21 August 2018

Zackly mineralisation extended 100m below Resource with up to 3.2% copper and 9.3g/t gold

Latest assays provide more evidence of potential for Resource increase and scope for nearby porphyry

PolarX Limited (ASX: PXX) is pleased to announce more high-grade assay results from resource extension drilling at the Zackly copper-gold deposit within its Alaska Range Project.

Results from hole ZX-18018 confirm **multiple zones of copper-gold mineralisation 100m vertically below the nearest hole in the current JORC Resource** (Figure 1):

ZX-18018	From (m)	To (m)	Interval* (m)	Cu %	Au g/t	Ag g/t
	261.6	**287.1**	**25.5**	**0.6**	**1.1**	**5.5**
Including:	261.6	266.9	5.3	1.1	1.7	11.3
and:	273.5	277.3	3.8	0.8	1.2	6.3
and:	285.8	287.2	**1.4**	**3.2**	**9.3**	38.2
AND	**300.8**	**314.7**	**13.9**	**0.6**	**1.1**	**4.7**
Including:	312.0	314.7	2.7	1.3	2.1	10.5
AND	**326.1**	**330.8**	**4.7**	**1.3**	**2.1**	**10.6**
Including:	326.1	328.6	**2.5**	**2.3**	**3.5**	18.5

** Thickness of mineralisation reported is down-hole thickness. There is insufficient interpretation of the mineralisation on this section to confidently report "true widths". It is however noted that the mineralization appears to be relatively steeply dipping. As such it is probable that "true widths" will be smaller than the down-hole widths by approximately 50% (depends on hole dip).*

The cumulative width of these intersections is thicker than previous intercepts and includes **1.4m @ 3.2% Cu, 9.3g/t Au and 38.2g/t Ag** from 285.8m and **2.5m @ 2.3% Cu, 3.5g/t Au and 18.5g/t Ag** from 326.1m (Figure 2).

These assays follow last week's announcement that hole ZX-18020 intersected **55m @ 2.8g/t Au and 0.6% Cu** from near-surface. This hole was 850m east of the Resource (Figure 3, ASX release 15 August 2018).

The current Zackly Inferred Resource stands at 41,000t of copper, 213,000oz of gold and 1.5Moz silver from surface (refer Table 1). It occurs over a strike length of 1km.

TABLE 1: Alaska Range Project Existing Resource Estimates (JORC 2012), 0.5% Cu cut-off grade

	Category	Million Tonnes	Cu %	Au g/t	Ag g/t	Contained Cu (t)	Contained Cu (M lb)	Contained Au (oz)	Contained Ag (oz)
ZACKLY	Inferred	3.4	1.2	2.0	14.0	41,200	91	213,000	1,500,000
CARIBOU DOME	Inferred	1.6	3.2	-		52,300	115	-	-
	Indicated	0.6	2.2	-		13,000	29	-	-
	Measured	0.6	3.6	-		20,500	45	-	-
					TOTAL	127,000	280	213,000	1,500,000

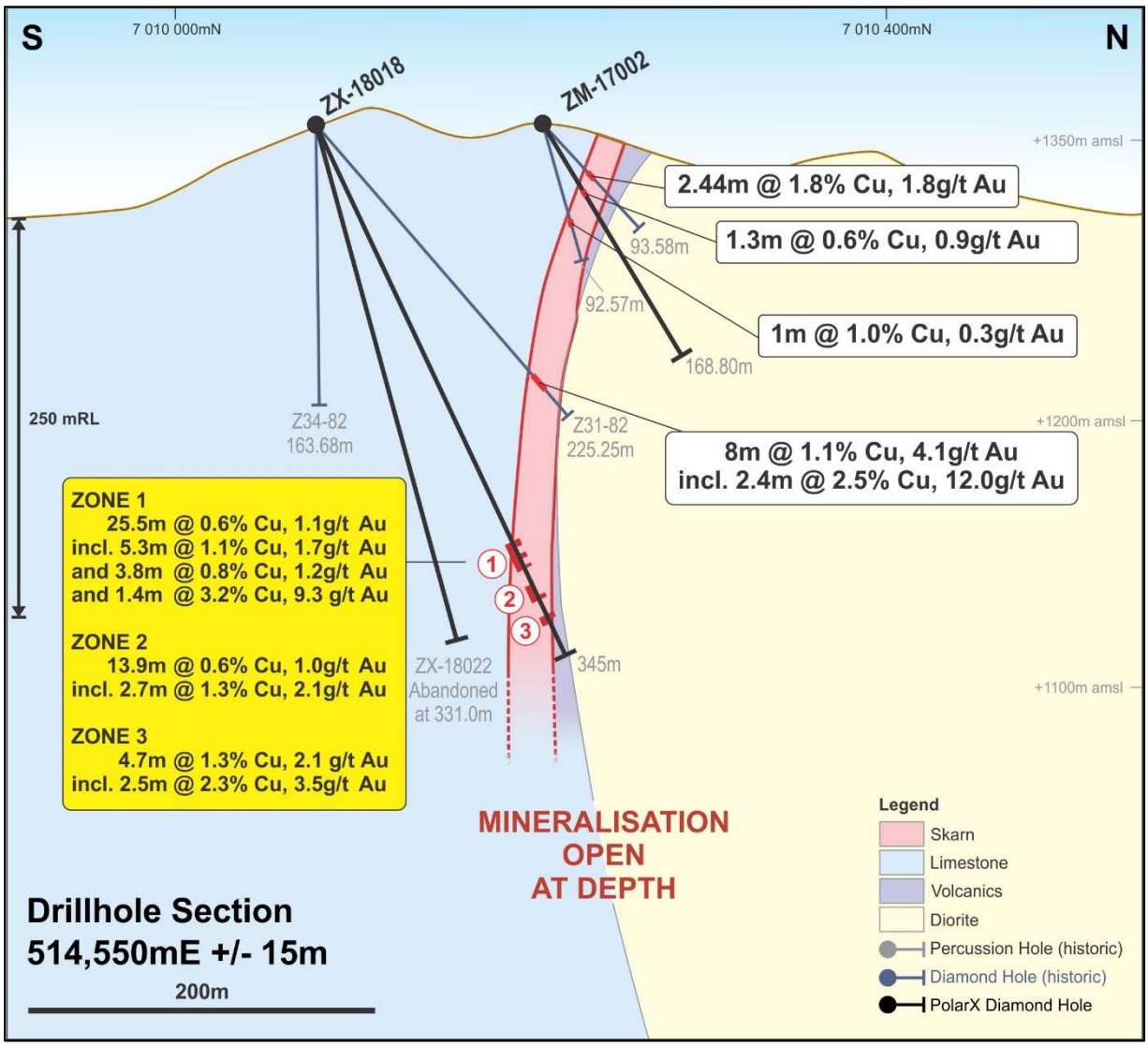

***Figure 1**. Schematic drill cross-section showing the assayed mineralisation in ZX-18018 and assays for historical hole Z31-82.*

***Figure 2**. Visible magnetite, **high-tenor copper sulphides** and **visible gold** (circled) in hole ZX-18018 from 285.8m to 287.1m down-hole depth. Assay for this section was **3.2% Cu, 9.3 g/t Au and 38.2g.t Ag**.*

The gold and copper mineralisation in ZX-18018 occurs within sub-vertical skarn alteration between 260.15m to 332.08m down-hole depths (Figure 2). Mineralisation occurs in three broad zones in association with either:

(i) massive magnetite bands in the form of disseminated and interstitial bornite, chalcocite and covellite, or
(ii) separately with visible gold in strongly chloritized skarn as bornite, covellite, chalcocite and native copper.

This is consistent with the nature of mineralisation seen in all drilling to date at the Zackly Main Skarn.

The mineralisation in hole ZX-18018 occurs approximately 100m vertically below historic drill hole Z31-82 (Figure 1) and it is expected that this will result in the resource block model extending down-dip by a similar distance, increasing the size of the Zackly inferred resource. The mineralisation in ZX-18018 also appears to be wider than was reported in Z31-82

Hole ZX-18022 was drilled to further extend the depth below ZX-18018 but was terminated before reaching target depth due to a broken drill-rod string. Hole ZX-18033 will now test the deeper mineralisation at a similar vertical level 60m along-strike to the west (Figure 3).

Assays for early holes ZX-18016 and ZX-18017 have been received with no significant intersections to report. Hole ZX-18016 included a 0.9m zone of chloritized mineralised breccia which contained visible gold at 100.5m down-hole depth. Assays were unable to detect significant gold in this sample, likely due to the coarse, nuggety nature of gold at Zackly.

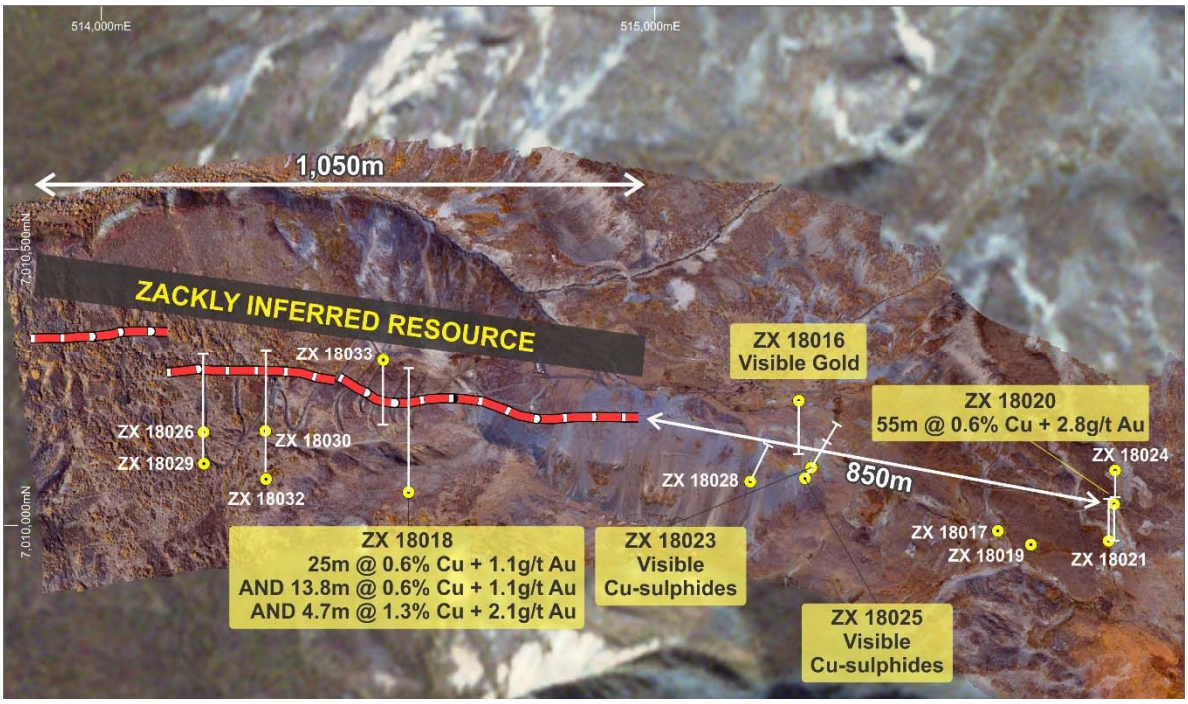

Figure 3. *Drill hole plan for Zackly showing the 2017 surface trace of PolarX's inferred resource outline (red) and the 2018 drill holes collared to date (yellow) on detailed drone imagery.*

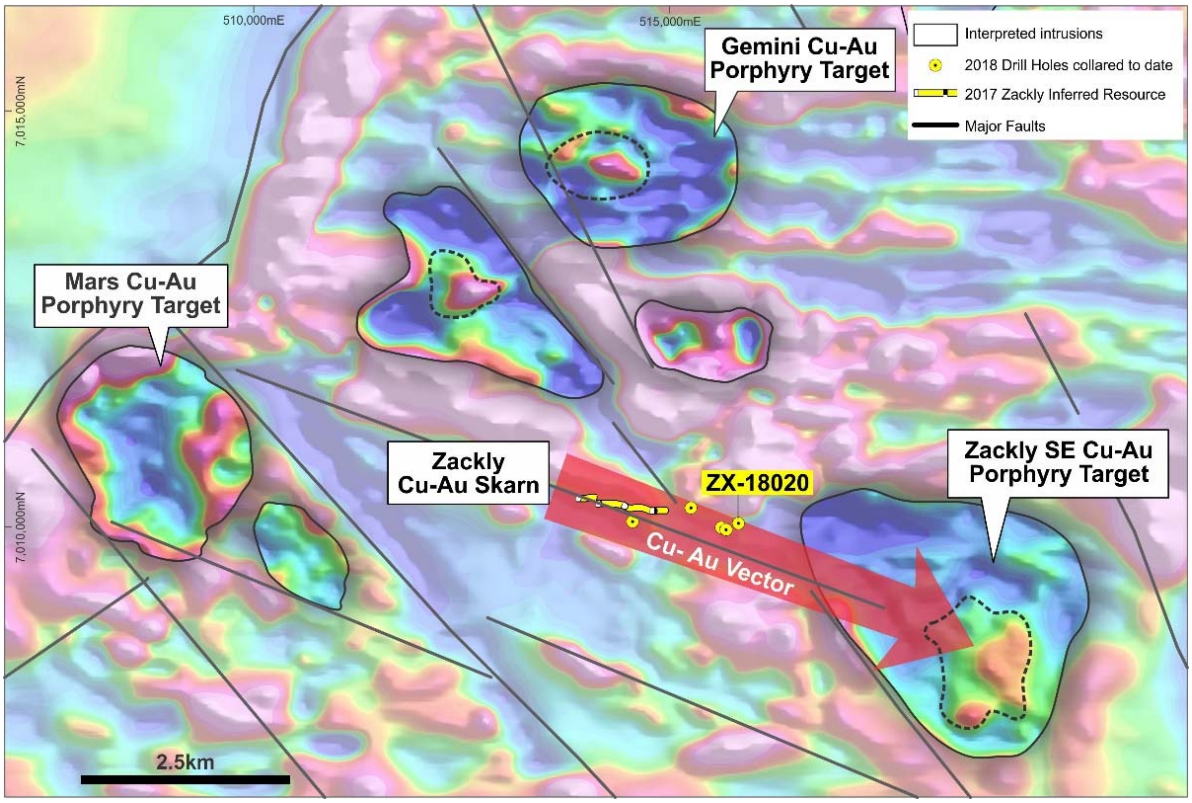

Figure 4 *Aeromagnetic imagery showing a prominent magnetic anomaly to the SE of the Zackly inferred resource. Thick zones of gold and copper mineralisation in ZX-18020 suggest a vector of increasing widths of mineralisation towards this magnetic anomaly which represents a porphyry Cu-Au target.*

Further assays are expected shortly, including for holes ZX-18021 and ZX-18024, both of which occur on the same cross-section as ZX-18020 (**55m @ 2.8g/t Au, 0.6% Cu**), which was reported on 15 August 2018.

This recent hole is significant because the **geological nature, width and the grade of the mineralisation in hole ZX-18020 supports the potential for a porphyry copper-gold target at Zackly SE (Figure 4).**

For and on behalf of the Board.

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TABLE 2: DRILL HOLE COLLAR DETAILS FOR ZACKLY 2018 DRILLING (UTM Zone 6N, WGS84)

Hole_ID	Hole Type	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Dip	Azimuth
ZX-18016	DDH-HQ	515,260	7,010,225	1,408	143.5	-60	180
ZX-18017	DDH-HQ	515,620	7,009,990	1,427	173.3	-50	180
ZX-18018	DDH-HQ	514,555	7,010,060	1,377	345.0	-65	360
ZX-18019	DDH-HQ	515,680	7,009,965	1,427	174.3	-50	180
ZX-18020	DDH-HQ	515,830	7,010,038	1,437	98.7	-60	180
ZX-18021	DDH-HQ	515,835	7,009,950	1,420	107.5	-60	360
ZX-18022*	DDH-HQ	514,555	7,010,060	1,377	331.0	-75	360
ZX-18023	DDH-HQ	515,295	7,010,119	1,422	52.0	-55	030
ZX-18024	DDH-HQ	515,830	7,010,088	1,420	180.9	-60	180
ZX-18025	DDH-HQ	515,263	7,010,102	1,425	116.6	-50	030
ZX-18026	DDH-HQ	514,180	7,010,175	1,196	204.4	-55	360
ZX-18027	DDH-HQ	515,260	7,010,102	1,425	202.5	-65	030
ZX-18028	DDH-HQ	515,190	7,010,102	1,423	152.1	-50	030
ZX-18029	DDH-HQ	514,180	7,010,105	1,194	360.3	-55	360
ZX-18030	DDH-HQ	514,300	7,010,188	1,237	200.5	-60	360
ZX-18031	DDH-HQ	514,360	7,010,400	1,324	TBA	-60	180
ZX-18032**	DDH-HQ	514,300	7,010,087	1,324	TBA	-60	360
ZX-18033**	DDH-HQ	514,500	7,010,300	1,324	TBA	-70	180

***** Drill hole abandoned due to lost rod string
** In progress

ADDITIONAL DISCLOSURE

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code.

Information in this report relating to Exploration results is based on information compiled by Dr Frazer Tabeart (an employee and shareholder of PolarX Limited), who is a member of The Australian Institute of Geoscientists. Dr Tabeart has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Tabeart consents to the inclusion of the data in the form and context in which it appears.

There is information in this announcement relating to:

- *(i) the Mineral Resource Estimate for the Caribou Dome Deposit (Alaska Range Project), which was previously announced on 5 April 2017;*
- *(ii) the Mineral Resource Estimate for the Zackly Deposit (Alaska Range Project), which was previously announced on 20 March 2018; and*
- *(iii) exploration results which were previously announced on 13 July 2018, 17 July 2018, 24 July 2018, 7 August 2018 and 15 August 2018.*

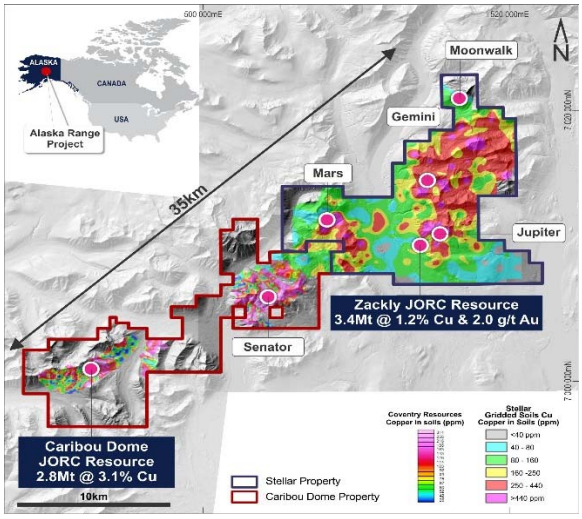
Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements:

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, PolarX does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Company Overview

PolarX is an advanced ASX-listed mineral explorer and developer (ASX: PXX). The recently formed PolarX brings together exciting Alaskan assets the "**Alaska Range Project**", covering 241km^2 of State Mining Claims. High-Grade existing resources and numerous large unexplored advanced targets are within this impressive **35km mineralised belt** now under PolarX's control.



	Tonnes (Mt)	Contained Cu (t)	Contained Au (oz)	Contained Ag (oz)
ZACKLY	3.4	41,200	213,000	1,500,000
CARIBOU DOME	3.1	85,800	-	
	TOTAL	127,000	213,000	1,500,000

IMPRESSIVE HIGH-GRADES

Current Copper and Copper equivalent grades of 4% and 5.5% respectively compare favourably with some of the world's highest-grade operating mines. This allows an initially small-scale highly profitable development. One of the Company's greatest advantages is the high-grade nature of its deposits. The JORC resource grade at Caribou Dome is 3.1% Cu and the JORC resource grade at Zackly is 1.2% Cu and 2.0 g/t Au. Both the Zackly and Caribou-Dome deposits remain open in all directions. No targets outside the existing resources have ever been drill-tested to date.

Exploration and development programs are designed to initially bring the 100% owned Zackly Deposit and 80% controlled Caribou-Dome Deposit into early production whilst much larger new targets such as Senator (90%) and Mars (100%), are tested and if successful, advanced to resource/reserve status.

Both existing deposits are expected to progress to feasibility assessment in the near future whilst they continue to rapidly expand. Early environmental baseline surveys are underway and specialists have been engaged to assist in the future mine permitting process.

MASSIVE UPSIDE

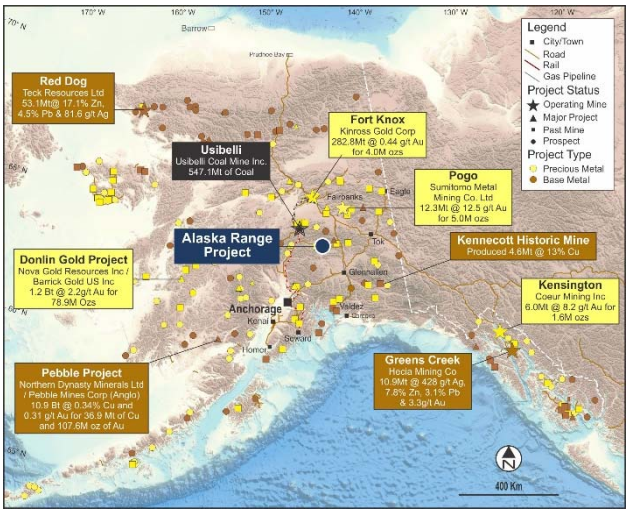
Early soil sampling demonstrates almost the **ENTIRE 35km belt is mineralised with Copper, Gold and Silver** from surface in various geological forms.

PROVEN MANAGEMENT

PolarX has consolidated this entire region and has assembled an accomplished technical and commercial team in Australia with a proven record of delivering projects into production and a well-established technical and operational team in Alaska, USA. Shareholders, Mitchell River Group in Perth and Millrock Resources Inc. in Alaska each provide technical and on-ground operational assistance as required.

REGIONAL CONTROL

For the first time, PolarX's integration will allow fully integrated regional exploration and development of the consolidated Alaska Range Project. It immediately combines existing substantial high-grade resources and provides exploration upside potential in one of the world's best mining regions with road access and excellent nearby infrastructure. Alaska already hosts many of the world's largest and highest grade gold and copper mines with similar geology to PolarX's package. Members of the team have operated in Alaska for over 20 years and have been directly involved in 2 of more recent large discoveries at Pebble and at Donlin Creek.



JORC CODE 2012 EDITION – TABLE 1 REPORT FOR THE ZACKLY PROSPECT

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (eg, cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done, this would be relatively simple (eg, 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg, submarine nodules) may warrant disclosure of detailed information	• Multiple soil, trenching, geophysical and drilling programs have been completed at the Zackly Project between 1980 and 1994. All programs employed different methodologies from program to program. Previous work programs appear to have been undertaken in accordance with industry standard practices at the time they were implemented. • Drilling has been completed at the Zackly prospect between 1981 and 1994 over 5 different campaigns using rotary and core drilling methods. • Resources Association of Alaska (RAA) in JV with UNC Teton Exploration Drilling (Teton) undertook the following campaigns: ➢ 1981: 21 diamond holes for 2,964m ➢ 1982: 19 diamond holes for 5,855m Core from the 1981 and 1982 campaigns was selectively sampled at varying intervals. • In 1987 Nerco Mining Company (NMCO) in JV with Alaska Boulder drilled 43 rotary holes for 2,959m (sampled at 5ft intervals) and 6 diamond holes for 390m (sampled at 2ft intervals). • In 1990 NMCO in JV with Phelps Dodge drilled 3 diamond holes for 386m. • In 1994 NMCO in JV with Hemlo Gold drilled 7 rotary holes for 460m. Holes were sampled at 5ft intervals. • Limited information exists regarding sample preparation and analysis techniques for the previous Zackly drilling programs.
Drilling Techniques	• Drill type (eg, core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg, core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Approximately 9,595m of diamond drilling and 3,419m of rotary drilling has been completed at the Zackly project (99 holes) prior to 2017. • This report specifically refers to drilling undertaken in 2018 on the Zackly Prospect, where 16 diamond holes for 2,896m have been completed to date, and 2 are currently in progress. • The 2018 drilling program utilized HQ standard tube and HQ3 triple tube drilling equipment. • Downhole surveys were completed using a Reflex EZ-trac multi-shot survey tool. • Core for the HQ3 triple tube holes was oriented by the drillers at the rig each run using the Reflex ACTIII orientation tool, and then checked by the rig geologist and again by the core logging geologist.

Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Drill hole logs for diamond drill holes include statistics on core recoveries. Core recoveries have been in the range of 80% to 100% for this program. • Careful use of drilling muds and where possible, triple tubing drilling techniques have been employed to maximise core recovery.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Geological logs were recorded for the entire length of all diamond drill holes. • Core is geologically and geotechnically logged by qualified geologists. Where possible structural angles are measured for later interpretation. • Core is qualitatively logged and all trays are photographed. • It is anticipated that no additional drilling in the known mineralised areas will be necessary in order to confirm the geological model and collect appropriate geotechnical data prior to defining any Mineral Resource.

Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.
	• Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.
		• Samples have been cut using a diamond bladed core saw.
		• Samples were taken from a one-half split of HQ/HQ3 diameter core.
		• A half-core split has been retained for subsequent metallurgical test work and repeat assays is necessary.
		• Residual quarter core will remain in the core trays as a geological record.
		• Samples were prepared at ALS Chemex laboratory in Fairbanks (Alaska, USA) and Vancouver (British Columbia, Canada) using the following procedures:
		  • Crush to 70% less than 2mm
		  • Riffle split off 200g, retain remaining Retain and store all remaining coarse crush reject as is for potential use for metal screen analysis.
		  • Pulverize 200g split to better than 85% passing 75 microns
		  • Samples for coarse metal screen analysis were taken from the coarse crush reject and 1000g pulverised to 85% passing 75 microns
		  • The pulverised material was screened at 106 microns to produce a coarse fraction (+106 microns) and a fine fraction (-106 microns)
		  • The individual fractions were accurately weighed and assayed as described below

Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established
		• Representative half core samples were assayed at ALS Chemex laboratories in Vancouver using the following procedures:
		• Gold was analysed by Fire Assay (specifically ALS code Au-AA25 - Au by fire assay and AAS using a 30g nominal sample weight).
		• Other elements (33 in total including copper) were analysed using ALS method code ME-ICP61 which involves a four-acid digest and an ICP-MS finish.
		• Over range (Cu >= 1%) was analysed using ALS method code ME-OG62 which involves a four-acid digest and an ICP-AES or AAS Finish.
		• The following QA/QC protocols have been adopted for this program:
		  • Duplicates were created as coarse crush duplicates on every 20th sample in the sample preparation process at the laboratory.
		  • Blanks every 20th sample
		  • Standards – Certified Reference Material (CRM's) every 20th sample plus additional random insertions at supervising geologist's discretion
		• External laboratory checks have not been undertaken in 2018, but were undertaken in 2017 with satisfactory levels of accuracy for gold and base metals

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	• Multiple companies have undertaken drilling programs at the Project previously. Such programs have included infill drilling programs, whereby new holes have been drilled between previous holes that had successfully intersected mineralisation. Hence the presence and extents of mineralisation (to some extent) has been confirmed. • The 2017 program by PolarX included 11 holes which were twins of historical drill holes. • The 2018 program is designed to drill for down-dip and along-strike extensions of the known mineralization. • Primary data was sourced from an existing digital database and compiled into an industry standard drill hole database management software (DataShed™). • All historical logs and assays from previous drilling (1981, 1982, 1987, 1990 & 1994) have been individually compared and checked for all records in the digital database against the scanned hardcopy reports, logs (recovery, lithology and assay) and any other records (maps, cross-sections etc.). Records have been made of any updates that have been made in cases of previous erroneous data entry.

Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars are staked to WGS84 UTM Zone 6. Checks of the coordinates will be made by differential GPS surveying. • A high-resolution (sub-metre accuracy) drone survey of digital elevation and ortho-photography has been completed for the Zackly Prospect. • Locational accuracy at collar and down the drill hole is considered adequate for this stage of exploration
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill-hole spacing is variable, with sections varying from 80m to 400m apart. This spacing will decrease as more holes are drilled in 2018. • It is believed that the current drilling program will allow a statistical comparison between this program and previously undertaken drilling programs, and if the statistics indicate sampling of the same population, that the drilling density will be sufficient for a Mineral Resource to be declared once assays have been received and the appropriate resource estimation modelling has been completed. • No sample compositing has been documented for historical drilling.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The dip and azimuth of drill holes has been planned to be orientated approximately perpendicular to the orientation of the previously identified skarn mineralisation. • The orientation of drill holes relative to key geological structures does not appear to have introduced a sampling bias.
Sample Security	• The measures taken to ensure sample security	• Sample security measures have not been documented for any of the historical drilling. • Drill samples from the current program will be transported to ALS Chemex laboratories in Fairbanks by representatives of PolarX, where they will be securely stored prior to preparation. • Samples are crushed at ALS Chemex laboratory in Fairbanks, and crushed samples then sent under ALS supervision to ALS laboratories in Vancouver for pulverization and assay. • All remaining coarse crush reject is to be retained and stored at ALS Chemex laboratory in Fairbanks.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The Company is unaware of any sampling audits adopted previously.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• The Stellar Project comprises 215 contiguous State Mining Claims in the Talkeetna District of Alaska. The claims cover a total area of 34,400 acres (13,921 hectares), and are registered to Vista Minerals Alaska Inc a wholly owned subsidiary of PolarX Limited. • The Caribou Dome Project comprises 202 contiguous State Mining Claims covering an area of 25,560 acres (10,344 hectares) in the Talkeetna District of Alaska. The Company controls 80% of the Claims via option agreements with Hatcher Resources Inc. and SV Metals LP. • While the Claims are in good standing, additional permits/licenses may be required to undertake specific (generally ground-disturbing) activities such as drilling and underground development.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A brief history of previous exploration was released to the market on 24th May 2017.
Geology	• Deposit type, geological setting and style of mineralisation	• A brief description of the deposit type, geological setting and style of mineralisation was released in a press statement on 3rd October 2017.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• Reported results are summarised in relevant tables within the attached announcement.
		• The drill holes reported in this announcement have the following parameters applied:
		  o Grid co-ordinates are reported here in WGS 84 UTM Zone 6.
		  o Dip is the inclination of the hole from the horizontal. Azimuth is reported as the direction toward which the hole is drilled relative to True North.
		  o Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace
		  o Intersection depth is the distance down the hole as measured along the drill trace.
		  o Intersection width is the downhole distance of an intersection as measured along the drill trace.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• No grade truncation has been applied to these results unless indicated in the text. • Aggregate intersections have been calculated using a simple length weighted average i.e. ((assay1 x

	• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	length1) +(assay2 x length2)) / (length1 + length2)
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg, 'down hole length, true width not known').	• Thickness of mineralisation reported is down-hole thickness. • Where possible, a calculated true thickness of each intersection is based on the current understanding and model on the mineralized zones and the intersection dip of the 2018 drillholes. • Where there is insufficient interpretation of the mineralisation to confidently report "true widths" this has been highlighted.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views	• Summary plans and schematic sections are included in this announcement and previous announcements made for the Zackly Inferred Resource.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• This report provides a short summary of the mineralisation description and down-hole thickness encountered in each hole drilled in 2018 to date.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• IP surveying was undertaken in 2016 and 2017. • Two preliminary metallurgical reports focusing on gold recoveries from near-surface, mainly oxidized skarn material were completed in 1987 and 1992. These tests comprised gravity, floatation and cyanidation methods for gold recoveries, and were conducted on 4 bulk samples.
Further Work	• The nature and scale of planned further work (eg, tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• A suitable work program will be developed following more comprehensive review, compilation and interpretation of previously acquired data. • Diagrams highlighting potential drilling target areas are included in this announcement.