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## ASX ANNOUNCEMENT/MEDIA RELEASE

16 June 2020

# Shallow gold exploration target defined at Fairfield Project.

## Highlights

- **Shallow, predominantly oxide gold target delineated at Fairfield Project located approximately 20 km north of Laverton townsite, Western Australia.**
- **Target contains significant high-grade drill hole intercepts including:**
  - **7 m @ 13.5 g/t Au from 49 m including 4 m @ 22.7 g/t from 49 m.**
  - **14 m @ 4.9g/t Au from 30 m including 1 m @ 40.6 g/t from 35 m.**

Following a geological review of the Fairfield Project GME Resources Limited ("**GME"** or **"the Company"**) is pleased to announce a shallow, largely oxide gold Exploration Target (details table 1), located 20 km north-northeast of Laverton townsite in the North Eastern Goldfields, Western Australia (Refer Location Plan : Figure 4 ).

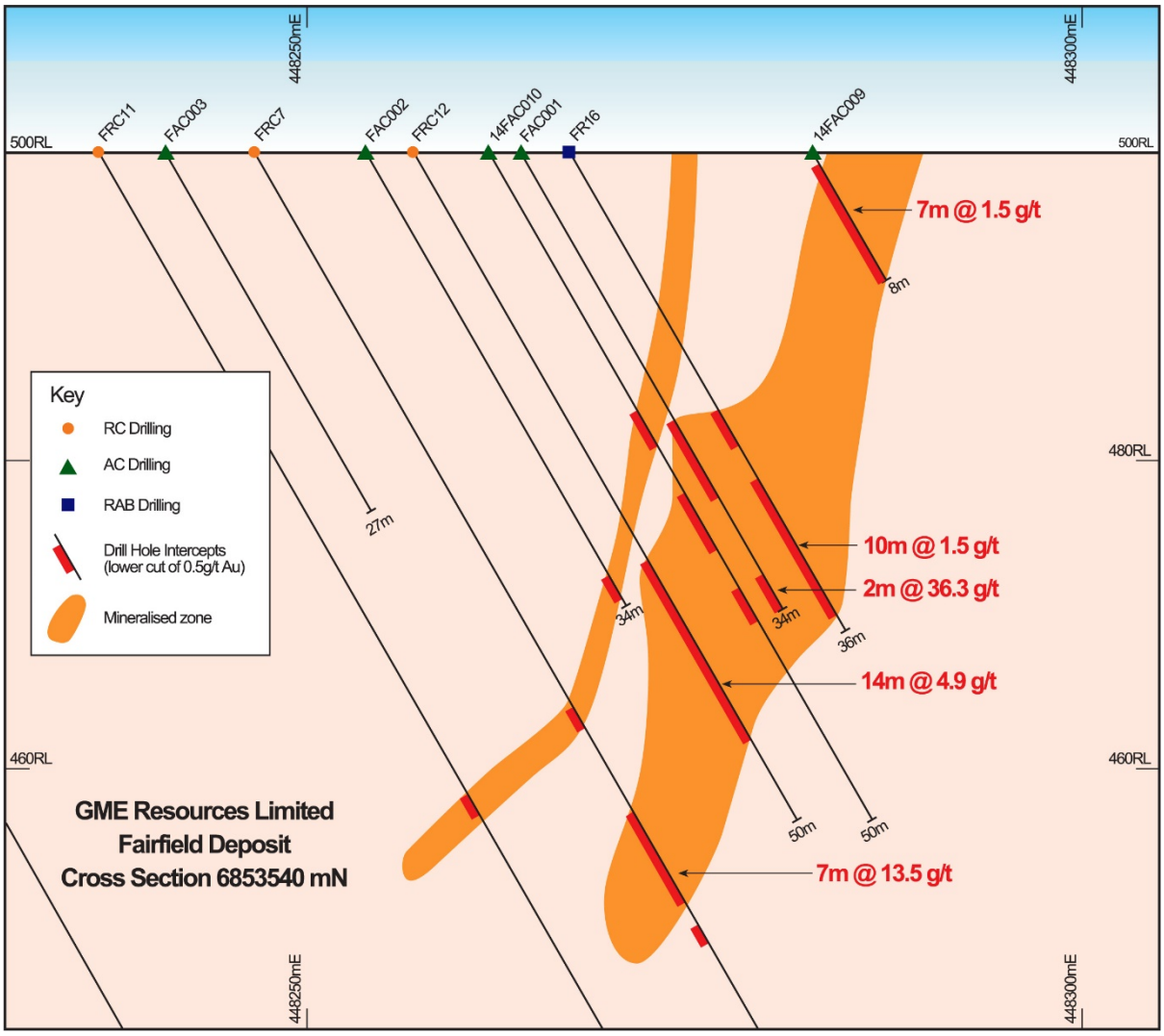
**Table 1: Fairfield Project – Exploration Target**

| Range Level | Tonnage | Gold Grade | Approximate contained ounces |
|---|---|---|---|
| Exploration Target-Lower | 90 Kt | 2 g/t | 6 Koz |
| Exploration Target-Upper | 135Kt | 3 g/t | 13.5 Koz |

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource in this area and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Mineralised zones have been delineated over a strike length of 225 m and envelop two medium to high-grade lodes at the northern and southern ends. Historical drill hole intercepts returned from the north lode include (refer figure 1 drill sections and figure 2 mineralised zones) :

- 7 m @ 13.5 g/t Au from 49 m in hole FRC7 including 4 m @ 22.7 g/t from 49 m.
- 14 m @ 4.9 g/t Au from 30 m in hole FRC12 including 1 m @ 40.6 g/t from 35 m
  and 2 m @ 8.4 g/t from 42 m.




(*note only intercepts greater than 10 g X metres annotated*)

**Figure 1: Cross Section for 6,853,540mN Fairfield Project**

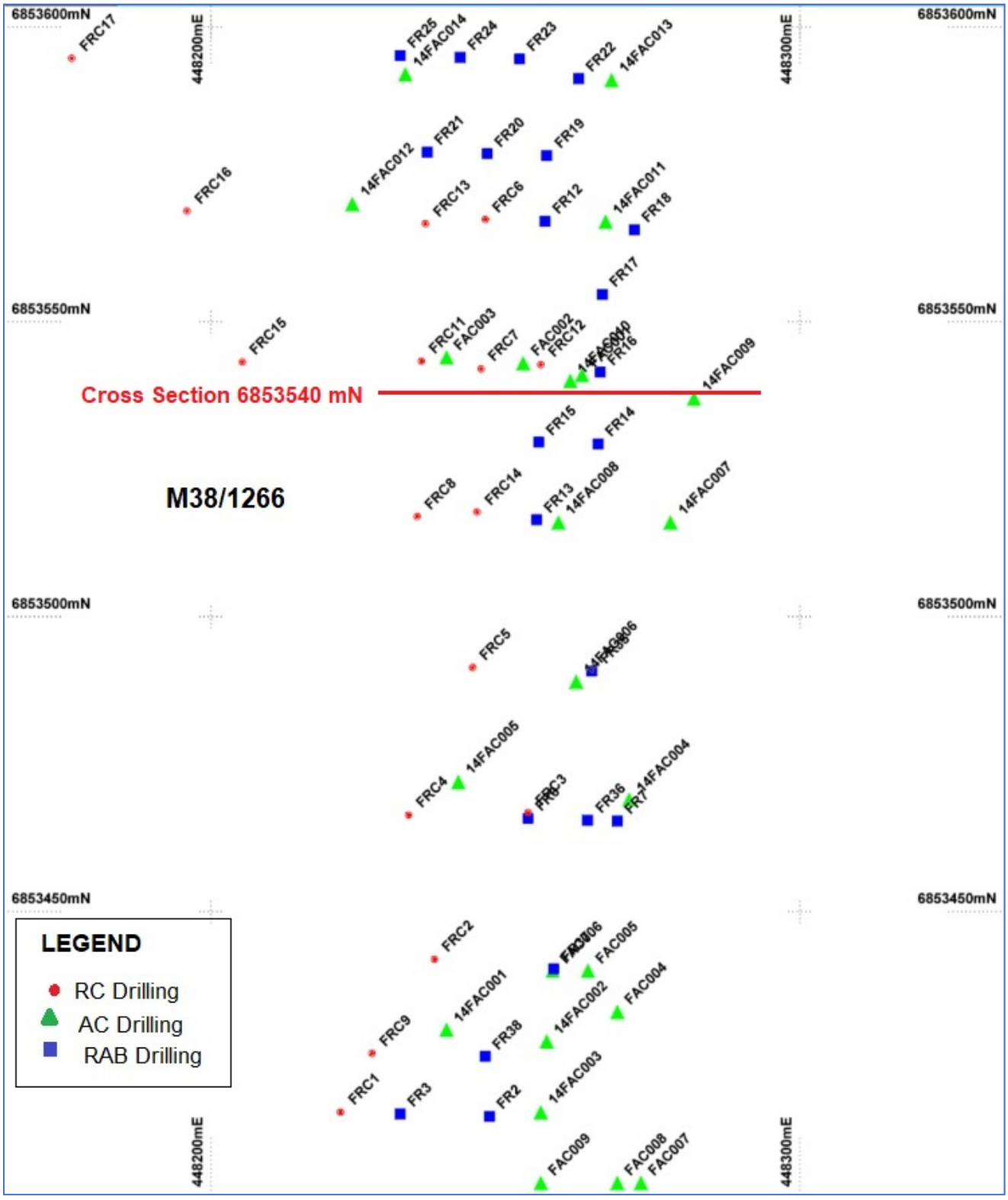



**Figure 2: Drill hole and Cross Section 6,853,540 mN locations, Fairfield Project**

## Exploration Target Methodology

The Exploration Target was determined from 3D modelling of two mineralisation zones interpreted from historical drilling and preliminary surface mapping of historical workings (Figure 3). 3D mineralisation solids/zones were interpreted using a nominal 0.5 g/t lower cut and up to 3 m of internal dilution. Gold grade was determined from the weighted average of drill hole intercepts contained within the 3D solids and the application of a 40 g/t upper cut. Tonnes are estimated using a bulk density of 1.7. Confidence in the supporting data is such that a level of uncertainty of ± 20% has been applied to tonnes and grade to derive the Exploration Target ranges.

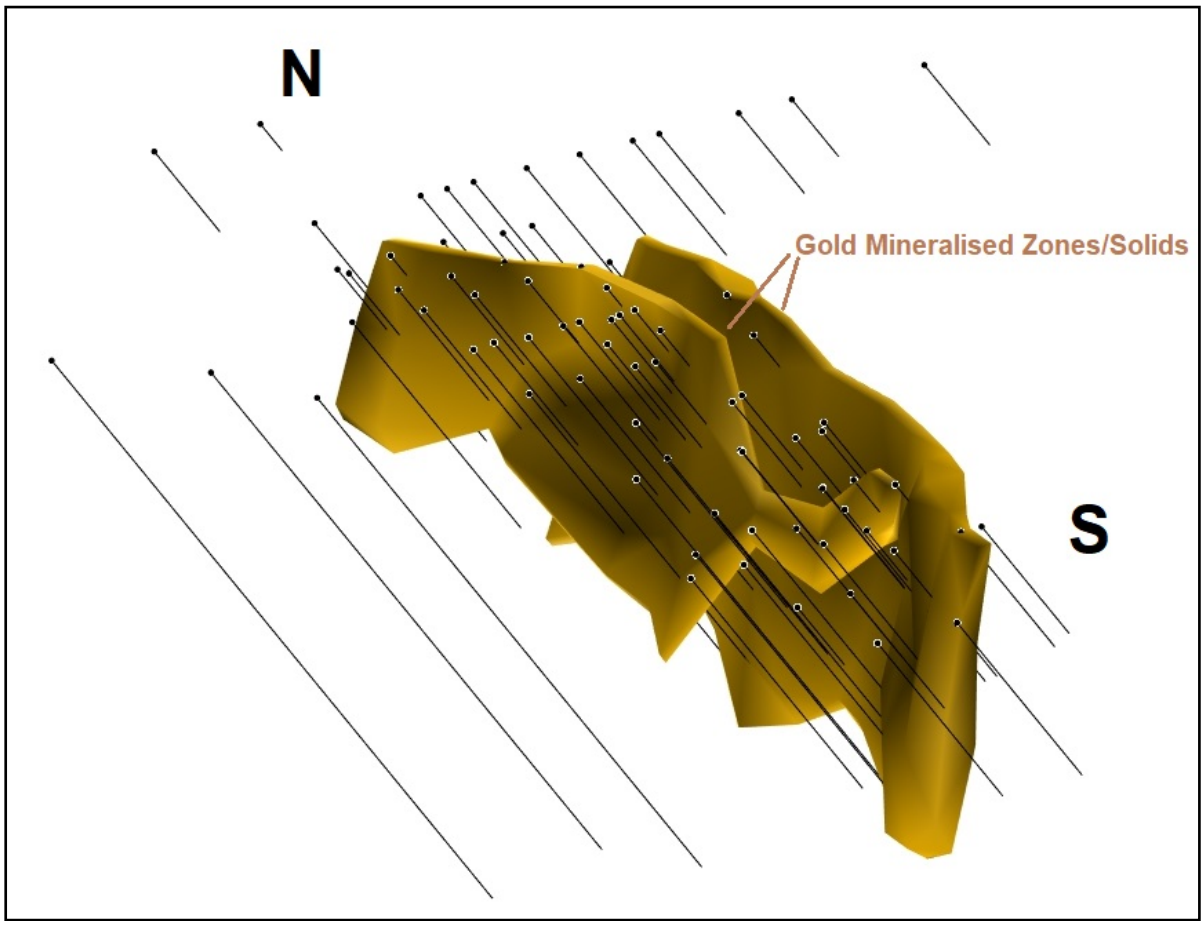



**Figure 3: Interpreted 3D Gold Mineralised Zones/Solids & Drill Hole Coverage – Fairfield Project**

## Previous Exploration

Sporadic exploration focussed on gold has been completed over the last 35 years at the Fairfield historical mine area. Exploration has involved regional scale geological mapping and surface soil sampling as well as various drilling campaigns. Drilling has been completed on a nominal 10 x 25m spacing with some closer spaced infill lines. Drilling consists of RAB, RC and aircore, and is a mix of one and two metre samples.

Table 2 below summarises the generations of drilling and a description of the sample population of each type of drilling. Intercepts of greater than 0.5 ppm Au are included as Appendix 1.

Drill hole collar locations are shown in Figure 2.

**Table 2 - Summary of Drilling at Fairfield**

| Year | Company | Holes | Type | No. holes | No. Samples | Sample Range (Au ppm) | No. Samples >0.5 ppm Au |
|---|---|---|---|---|---|---|---|
| 1985 | Delta | FR2- 13 | RAB | 12 | 94 | 0.05 (DL) – 46.0 | 16 |
| 1986 | Delta/ Golconda/ Duketon | FRC1 - 9, FRC11 - 14 | RC | 13 | 392 | 0.05 (DL) – 49.2 | 70 |
| 1987 | Duketon | FR14 - 40 | RAB | 27 | 238 | 0.01 (DL) – 3.5 | 43 |
| 1991 | Ashton | FRC15 -17 | RC | 3 | 189 | 0.01 (DL) – 0.89 | 5 |
| 2008 | GME | FAC001 - 9 | Air Core | 9 | 124 | 0.01 (DL) – 36.3 | 31 |
| 2014 | GME | 14FAC001–14 | Air Core | 14 | 592 | 0.01 (DL) – 32.8 | 62 |
| **TOTALS** | | | | **78** | **1629** | | **227** |

## Future Work

Further work is planned in Q3 and Q4 to upgrade the exploration target to a JORC compliant resource and complete preliminary evaluation of options to monetise the asset through the development of open pit operation with ore processing to be undertaken at a third-party plant within the region. Ongoing work will include:

- Detailed Literature Review and subsequent corrections & updates to databases.
- Field validation and prospect scale geological mapping.
- RC drill program to test tenor and extent of moderate to high-grade gold lodes.

The Company will update the market as this work progresses.

This announcement has been authorised for issue by Mr James Sullivan, Managing Director, GME Resources Limited.

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## About GME Resources Limited:

GME Resources Limited is an ASX listed (GME) exploration and development company with nickel, cobalt and gold interests in Western Australia. GME's principal asset is its 100% owned NiWest (nickel – cobalt) Project situated adjacent to Glencore's Murrin Operations. The Company has completed a Pre-Feasibility Study which has confirmed the technical and economic viability of a heap leach and direct solvent extraction operation at one of the largest undeveloped nickel/cobalt Projects in Australia. Further information is available on GME's website: www.gmeresources.com.au.

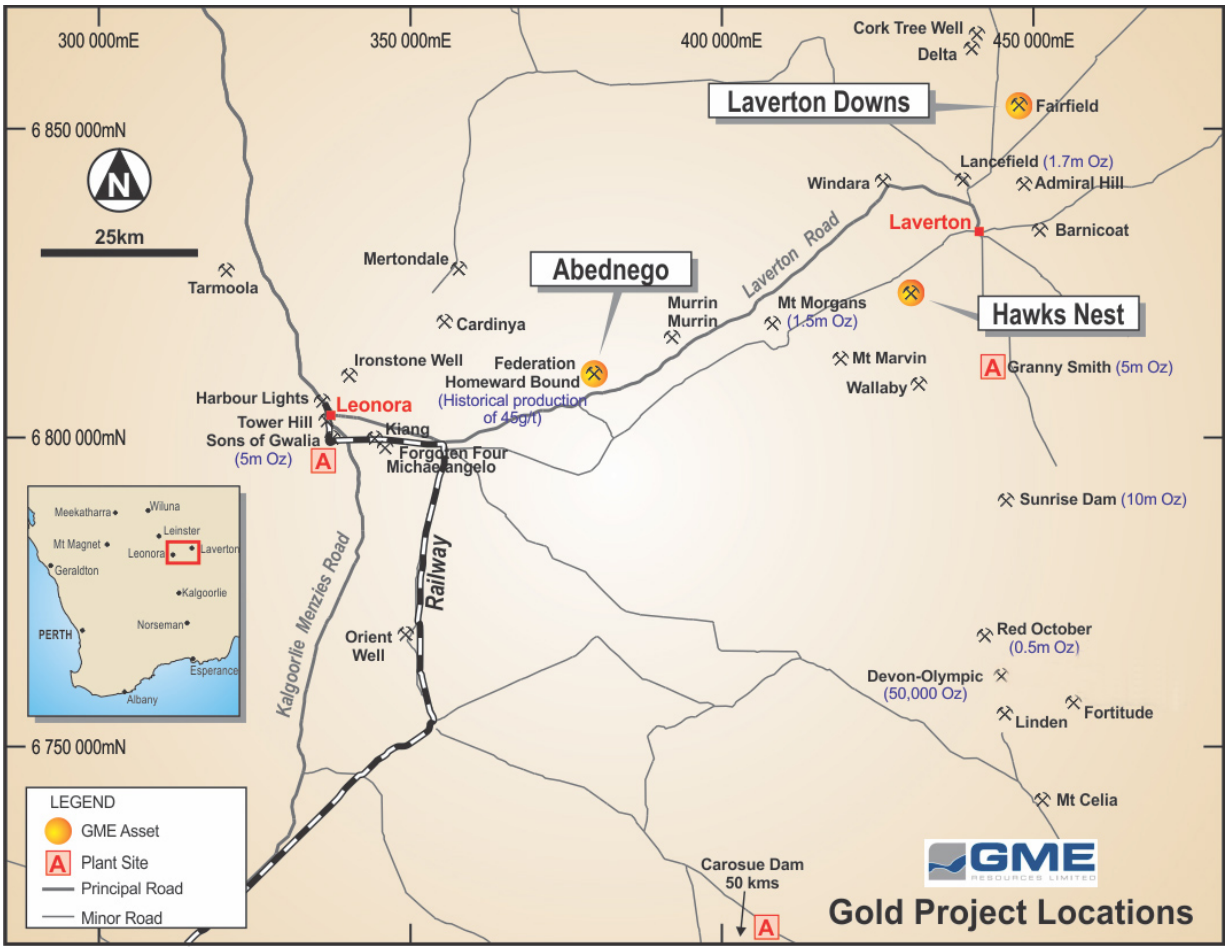


**Figure 4: Location Plan of GME Gold Assets.**

## References


Delta Gold N.L. 1985, "Fairfield Gold Prospect, Western Australia. Prospecting Licences 38/361, 38/362, Annual Report 1985". WAMEX Report No. 17865

Golconda Exploration Limited, 1987, "Fairfield Farm-in, Progress Report for 1986, Prospecting Licences 38/361 and 38/362 Mount Margaret Mineral Field, Western Australia". WAMEX Report No. A19626.

Duketon Exploration Pty Ltd, 1988, "Fairfield Farm-in, Progress Report for 1987, Prospecting Licences 38/361 and 38/362 Mount Margaret Mineral Field, Western Australia". WAMEX Report No. A26312.

Jeffery, R.D. 1992, "Annual Technical Report Laverton Downs Project Mining Lease M38/273 IOD: 1st January 1991 to 31 December 1991, Ashton Gold (W.A.) Limited". WAMEX Report No. A35661.


## Competent Persons Statement

*The information in this report that relates to the Exploration Target and prior Exploration Results is based on information compiled or Reviewed by Messrs Mark Gunther & Tony Standish who are members of The Australasian Institute of Geoscientists. Messrs Gunther & Standish are Consultants with Eureka Geological Services. Messrs Gunther & Standish have sufficient experience, which is relevant to the style of mineralization and type of Project under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Messrs Gunther & Standish consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

## Appendix 1 : Historical Drill Hole Collars - Significant intercepts >0.50 gpt Au.*

| Hole_ID | Total Depth | Hole Type | GDA94_51 East | GDA94_51 North | mFrom | mTo | Interval | Au_ppm |
|---|---|---|---|---|---|---|---|---|
| FR3 | 61 | RAB | 448232 | 6853416 | 44 | 58 | 14 | 2.23 |
| FR6 | 36 | RAB | 448254 | 6853466 | 24 | 36 | 12 | 9.9 |
| FR12 | 40 | RAB | 448257 | 6853567 | 16 | 20 | 4 | 0.7 |
| | | and | | | 26 | 32 | 6 | 1.75 |
| FR14 | 33 | RAB | 448266 | 6853529 | 13 | 14 | 1 | 0.54 |
| | | and | | | 18 | 21 | 3 | 0.78 |
| | | and | | | 23 | 28 | 5 | 0.71 |
| FR16 | 36 | RAB | 448266 | 6853541 | 18 | 20 | 2 | 0.88 |
| | | and | | | 25 | 35 | 10 | 1.54 |
| FR19 | 31 | RAB | 448257 | 6853578 | 24 | 26 | 2 | 0.57 |
| FR20 | 33 | RAB | 448247 | 6853579 | 23 | 25 | 2 | 2.13 |
| FR21 | 29 | RAB | 448237 | 6853579 | 25 | 26 | 1 | 0.74 |
| FR24 | 30 | RAB | 448242 | 6853595 | 17 | 22 | 5 | 1.08 |
| FR33 | 33 | RAB | 448289 | 6853617 | 7 | 9 | 2 | 1.55 |
| | | and | | | 14 | 18 | 4 | 0.72 |
| FR34 | 40 | RAB | 448268 | 6853617 | 26 | 28 | 2 | 0.71 |
| | | and | | | 32 | 39 | 7 | 0.83 |
| FR35 | 36 | RAB | 448265 | 6853491 | 23 | 27 | 4 | 0.88 |
| FR36 | 40 | RAB | 448264 | 6853466 | 28 | 37 | 9 | 0.66 |
| FR37 | 37 | RAB | 448258 | 6853440 | 22 | 37 | 15 | 1.49 |
| FR38 | 40 | RAB | 448247 | 6853425 | 33 | 37 | 4 | 1.77 |
| FRC2 | 70 | RC | 448238 | 6853442 | 55 | 56 | 1 | 43.5 |
| | | and | | | 68 | 69 | 1 | 0.649 |
| FRC3 | 52 | RC | 448254 | 6853467 | 26 | 27 | 1 | 3.39 |
| | | and | | | 33 | 38 | 5 | 3.19 |
| | | and | | | 41 | 47 | 6 | 1.73 |
| | | and | | | 50 | 52 | 2 | 1.68 |
| FRC5 | 40 | RC | 448244 | 6853491 | 48 | 53 | 5 | 0.7 |
| | | and | | | 55 | 59 | 4 | 0.82 |
| FRC6 | 36 | RC | 448247 | 6853567 | 29 | 32 | 3 | 1.53 |
| | | and | | | 36 | 43 | 7 | 1.74 |
| FRC7 | 38 | RC | 448246 | 6853542 | 42 | 43 | 1 | 1.24 |
| | | and | | | 49 | 56 | 7 | 13.49 |
| | | incl | | | 49 | 53 | 4 | 22.68 |
| | | and | | | 58 | 59 | 1 | 0.689 |
| FRC8 | 36 | RC | 448235 | 6853517 | 50 | 51 | 1 | 0.836 |
| | | and | | | 69 | 71 | 2 | 3.62 |
| | | incl | | | 24 | 28 | 4 | 27.8 |
| FRC11 | 92 | RC | 448236 | 6853543 | 48 | 49 | 1 | 0.82 |
| FRC12 | 50 | RC | 448256 | 6853543 | 30 | 44 | 14 | 4.86 |
| | | incl | | | 35 | 36 | 1 | 40.6 |
| | | incl | | | 43 | 44 | 1 | 10.4 |
| FRC13 | 66 | RC | 448236 | 6853567 | 31 | 36 | 5 | 3.48 |
| | | and | | | 38 | 39 | 1 | 0.66 |
| | | and | | | 47 | 51 | 4 | 0.49 |
| | | and | | | 54 | 55 | 1 | 0.66 |

Continued over page

| Hole_ID | Total Depth | Hole Type | GDA94_51 East | GDA94_51 North | mFrom | mTo | Interval | Au_ppm |
|---|---|---|---|---|---|---|---|---|
| FRC14 | 66 | RC | 448245 | 6853518 | 55 | 57 | 2 | 1.31 |
| FRC15 | 123 | RC | 448205 | 6853543 | 96 | 99 | 3 | 0.67 |
| FRC16 | 125 | RC | 448196 | 6853569 | 96 | 97 | 1 | 0.57 |
| FRC17 | 141 | RC | 448176 | 6853595 | 119 | 120 | 1 | 0.55 |
| | | and | | | 138 | 139 | 1 | 0.63 |
| FAC001 | 34 | Aircore | 448263 | 6853541 | 20 | 26 | 6 | 0.85 |
| | | and | | | 32 | 34 | 2 | 36.3 |
| FAC002 | 34 | Aircore | 448253 | 6853543 | 32 | 34 | 2 | 0.95 |
| FAC004 | 27 | Aircore | 448269 | 6853433 | 0 | 24 | 24 | 0.9 |
| FAC005 | 30 | Aircore | 448264 | 6853440 | 8 | 10 | 2 | 1.1 |
| | | and | | | 14 | 30 | 16 | 1.4 |
| FAC006 | 36 | Aircore | 448258 | 6853440 | 6 | 8 | 2 | 0.96 |
| | | and | | | 26 | 36 | 10 | 1.58 |
| FAC008 | 30 | Aircore | 448269 | 6853404 | 0 | 2 | 2 | 0.84 |
| FAC009 | 33 | Aircore | 448256 | 6853404 | 12 | 14 | 2 | 2 |
| | | and | | | 18 | 20 | 2 | 0.92 |
| 14FAC001 | 66 | Aircore | 448240 | 6853430 | 41 | 46 | 5 | 10.51 |
| | | incl | | | 42 | 44 | 2 | 23.85 |
| | | and | | | 53 | 54 | 1 | 1.16 |
| 14FAC002 | 45 | Aircore | 448257 | 6853428 | 25 | 26 | 1 | 1.36 |
| 14FAC004 | 45 | Aircore | 448271 | 6853469 | 22 | 26 | 4 | 1.03 |
| 14FAC005 | 66 | Aircore | 448242 | 6853472 | 28 | 29 | 1 | 1.56 |
| | | and | | | 47 | 48 | 1 | 0.66 |
| | | and | | | 51 | 52 | 1 | 0.75 |
| | | and | | | 55 | 57 | 2 | 0.71 |
| 14FAC006 | 45 | Aircore | 448262 | 6853489 | 22 | 26 | 4 | 3.56 |
| 14FAC007 | 40 | Aircore | 448278 | 6853516 | 1 | 2 | 1 | 1.23 |
| | | and | | | 8 | 16 | 8 | 1.36 |
| | | and | | | 27 | 28 | 1 | 0.73 |
| 14FAC008 | 50 | Aircore | 448259 | 6853516 | 16 | 19 | 3 | 1.46 |
| | | and | | | 29 | 30 | 1 | 1.2 |
| | | and | | | 37 | 38 | 1 | 0.89 |
| | | and | | | 46 | 47 | 1 | 0.66 |
| 14FAC009 | 8 | Aircore | 448282 | 6853537 | 1 | 8 | 7 | 1.48 |
| 14FAC010 | 50 | Aircore | 448261 | 6853540 | 19 | 22 | 3 | 0.6 |
| | | and | | | 26 | 30 | 4 | 1.57 |
| | | and | | | 33 | 35 | 2 | 7.28 |
| 14FAC011 | 40 | Aircore | 448267 | 6853567 | 2 | 3 | 1 | 9.64 |
| | | and | | | 13 | 17 | 4 | 1.09 |
| 14FAC014 | 44 | Aircore | 448233 | 6853592 | 16 | 18 | 2 | 0.69 |
| | | and | | | 20 | 25 | 5 | 1.46 |
| | | and | | | 38 | 39 | 1 | 0.52 |

**Intercepts calculated on a basis of 1 or 2 m interval (generally 1m). Lower cut of 0.5 g/t, no upper cut and internal dilution of 1 or 2 m. Predominantly gold determined by fire Assay with remainder determined by Aqua Regia digest with an AAS finish (See Appendix 3). All holes were drilled at -60degrees dip towards MGA94 grid east.*

## Appendix 2: JORC Table 1

### Section 1 Sampling Techniques and Data

| 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 down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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.* | • Holes were drilled angled at 60$^{O}$ towards magnetic east, which is the optimal drilling orientation for the mineralised lodes.<br>Drilling and their relevant sampling procedures, QAQC and analytical methods etc. are referred to in the original WAMEX reports and summarised in the following Appendix 3:<br>• For RC and aircore drilling, a 1 metre split is taken directly beneath the rig's cyclone and split through a riffle splitter. The cyclone and splitter are cleaned regularly to minimize contamination.<br>• Most of the drilling has not had any QAQC applied.<br>• RC drilling was used to obtain bulk 1 metre samples from which composite 4m samples were prepared by spear sampling of the bulk 1m samples. 2-3kg of the composite sample was pulverized to produce a 50g charge for fire assay for gold. The assay results of the composite samples are used to determine which 1m samples from the rig's cyclone and splitter are selected for fire assay using the same method. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, openhole 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).* | • Rotary air blast (RAB) drilling with a blade bit.<br>• Reverse Circulation (RC) drilling was probably carried out using a solid hammer with crossover at a nominal diameter of 140mm which was the standard practice at the time Aircore (AC) drilling. Drilling was by 3.5 inch diameter, face sampling aircore |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • Sample recoveries have not been recorded.<br>• Insufficient drilling and geochemical data is available at the present stage to evaluate potential sample bias. Drill samples are sometimes wet which may result in sample bias because of preferential loss/gain of fine/coarse material. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Lithology, alteration and veining from 2014 is part of the database.<br>• Earlier data, where available, mostly is yet to be transcribed and imported into the GME Resources database. Most of this data is poor quality copies of handwritten drill logs.<br>• The logging is not considered to be of sufficient standard to support a geological resource. |

| | | |
|---|---|---|
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • RC and aircore samples are collected beneath a cyclone and then riffle split to produce a 2-3kg sample. RAB & Composite samples are prepared by spear or scoop sampling bulk 1m samples.<br>• Sample sizes are appropriate<br>• Minimal QAQC with duplicates and CRMs incorporated at a combined rate of 1 per 20 samples was undertaken in 2014 drilling.<br>• No systematic QAQC has been identified with any of the earlier drilling. |
| *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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • RC and Air core samples are assayed using a 50g charge and a fire assay method with an AAS finish which is regarded as appropriate. The technique provides an estimate of the total gold content.<br>• Industry standards and duplicates are used by the NATA registered laboratory conducting the analyses. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No independent verification of drill intersections has yet been carried out.<br>• Twin holes have not been drilled.<br>• Primary data is entered into an in-house database and checked by the database manager.<br>• No adjustment of assay data other than averaging of repeat and duplicate assays<br>• No verification of historically reported drilling has been carried out. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill collars located by hand- held GPS with an accuracy of +/- 5 m.<br>• Grid system: MGAz51 GDA94.<br>• Topographic assumed at 500m ASL.<br>A recent site visit to check collar locations identified many holes within 3-8m of the position indicated in our database. Not all the hole collars were located, and no Collar ID was discovered. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and* | • Holes nominally spaced 10m apart on 25m spaced lines with some infill line.<br>• 1m samples were composited into 4 or 5m composite samples for assay, and anomalous intervals followed up. |

| | | |
|---|---|---|
| | *Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Some sampling conducted on 2m intervals (1985 and 2008).<br>• Sample intervals described in Table 3 within text. |
| *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 Project type.*<br>• *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 Project is drilling towards magnetic east at -60$^{O}$ angle intersect the mineralised lodes at close to perpendicular for the majority of the lodes. The mineralised lodes typically dip 80$^{O}$ to the west.<br>• No orientation based sampling bias has been identified. |
| *Sample security* | • *The measures taken to ensure sample security* | • In 2014, samples were stored in the field prior to dispatch to Laverton company personnel<br>• Prior drilling programs sample security are unknown. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • No audits or reviews of the sampling techniques and data from historical drilling have been carried out. |

## Section 2 Reporting of Exploration Results

| Criteria | Commentary |
|---|---|
| *Mineral tenement and land tenure status* | The Fairfield Project comprises of the wholly owned Mining Licence 38/1266.<br><br>The tenement is held 100% by GME Resources Ltd. The tenement is in good standing and no known impediments exist. |
| *Exploration done by other parties* | Historic gold workings in the area extend for several hundreds of metres and are intimately associated with a northwest trending granite-greenstone contact. Historic production is some 411 ounces from 416 tons mined during 1912-1914 and 1935-1938 over about 200 metres strike to a depth of about 30 metres.<br>Delta Gold completed twelve RAB holes (FR1 to FR12) at the Fairfield workings during 1985. This work indicated potential for small high grade shoots at around 25 to 55 metres below surface, with best intersections including 2m grading 8g/t from 50m in FR3, 4m grading 9.75g/t from 24m in FR6 and 2m grading 2.8g/t from 28m in FR12. Golconda Exploration Pty Limited (later Duketon Exploration Limited), in joint venture with Delta Gold, conducted RC drilling (FRC1 to FRC14) and subsequent RAB drilling (holes FR14 to FR40) at the Fairfield workings during 1986 to follow up Delta's earlier RAB intersections. RC hole FRC7 returned an exceptional intersection of 4m grading 23.1g/t Au from 49 metres, FRC12 intersected 3m grading 15g/t Au from 34 metres and 2m grading 8.4g/t Au from 42 metres and FRC13 intersected 2m grading 7.95g/t Au from 34 metres. The mineralisation was interpreted to be located in two small pods. Auger soil sampling to determine along strike extensions to the mineralised trend were also undertaken at this time.<br>Ashton Gold completed three RC holes (FRC15 to FRC17) at Fairfield in 1991 to test the underground potential on a structurally favourable site. No intersections greater than 0.7g/t Au were achieved. |
| *Geology* | The project area consists of a sequence of Archaean Greenstones intruded by granitic rocks, and lies directly on the north-south trending Laverton Tectonic Zone which hosts significant gold deposits including the 1.7 million ounce Lancefield mining centre to the south and the plus 75,000 ounce Cork Tree Well deposit to the north. |

| | |
|---|---|
| | The Archaean greenstone sequence includes peridotite, komatiitic basalt, dolerite, chert and BIF and pelitic and psammitic metasediments forming a belt up to seven kilometres wide in the project area bounded by extensive monzogranite bodies. Outcrops of weathered granite, sheared weathered mafics, sediments and banded cherts occur across the tenements. The prospect is locally covered with alluvium, quartz-ironstone float, lateritic gravels and Permian tillite. The Permian sequence is dominant in the south and west and is characterised by featureless clays with quartz grains, and pebbles/cobbles of granitic and mafic origin. It is known to exceed 100m depth in places. |
| *Drill hole Information* | Refer to the body of text in this report and appendix 1 for all the information material to the understanding of the exploration results. |
| *Data aggregation methods* | All reported assays have been length weighted. No top-cuts have been applied. A nominal 0.5 g/t lower cutoff is applied for the assays.<br>High grade gold intervals internal to broader zones of gold mineralisation are reported as included intervals. No metal equivalent values are used for reporting exploration results. |
| *Relationship between mineralisation widths and intercept lengths* | The mineralisation is steeply west dipping, striking magnetic north and is drilled to magnetic east with drill holes inclined at -60 degrees. The intersection angles for the drilling are ~ 50 degrees to the mineralised zones. Therefore the reported downhole intersections are approximately 30 – 40% greater than the true width of the intercept. |
| *Diagrams* | Refer to figures contained in this document. |
| *Balanced reporting* | All assay results of 0.5 g/t gold and above are reported. |
| *Other substantive exploration data* | None. |
| *Further work* | • Detailed Literature Review and subsequent corrections & updates to databases.<br>• Field validation and prospect scale geological mapping.<br>• RC drill program to test tenor and extent of moderate to high-grade gold lodes. |

## Appendix 3 : - Summary of Laboratory and Assay techniques of Historical Drilling.

| Year | Samples | Laboratory | Method |
|---|---|---|---|
| 1985 - Delta | 10m composites, follow-up 2m samples. | Not disclosed | Not Disclosed |
| 1986 - Golconda | 1m samples | Resource Assay Laboratory<br>Australian Assay Laboratory | 50g Fire Assay<br>50g Fire Assay |
| 1987 - Duketon | 1m samples with some composite samples up to 5m. | Genalysis Laboratory Services | Aqua Regia digest AAS finish |
| 1991 - Ashton | 4m Composites, 1m follow-up of > 0.25 g/t | ALS, Kalgoorlie | 50g Fire Assay |
| 2008 – GME | 2m composite samples | SGS | FAA505 (50g Fire Assay) |
| 2014 - GME | 1m samples | SGS Leonora | 40g Fire Assay |