



## Middle Island

RESOURCES LIMITED

Middle Island Resources Limited  
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**Middle Island Resources Ltd**  
ACN 142 361 608  
**ASX code: MDI**  
[www.middleisland.com.au](http://www.middleisland.com.au)

**Capital Structure:**

586 million ordinary shares  
38,300,000 unlisted options

**Cash**

\$1.3m (as at 30 September 2017)

**Directors & Management:**

**Peter Thomas**

Non-Executive Chairman

**Rick Yeates**

Managing Director

**Beau Nicholls**

Non-Executive Director

**Dennis Wilkins**

Company Secretary

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## ASX Release – 2 November 2017

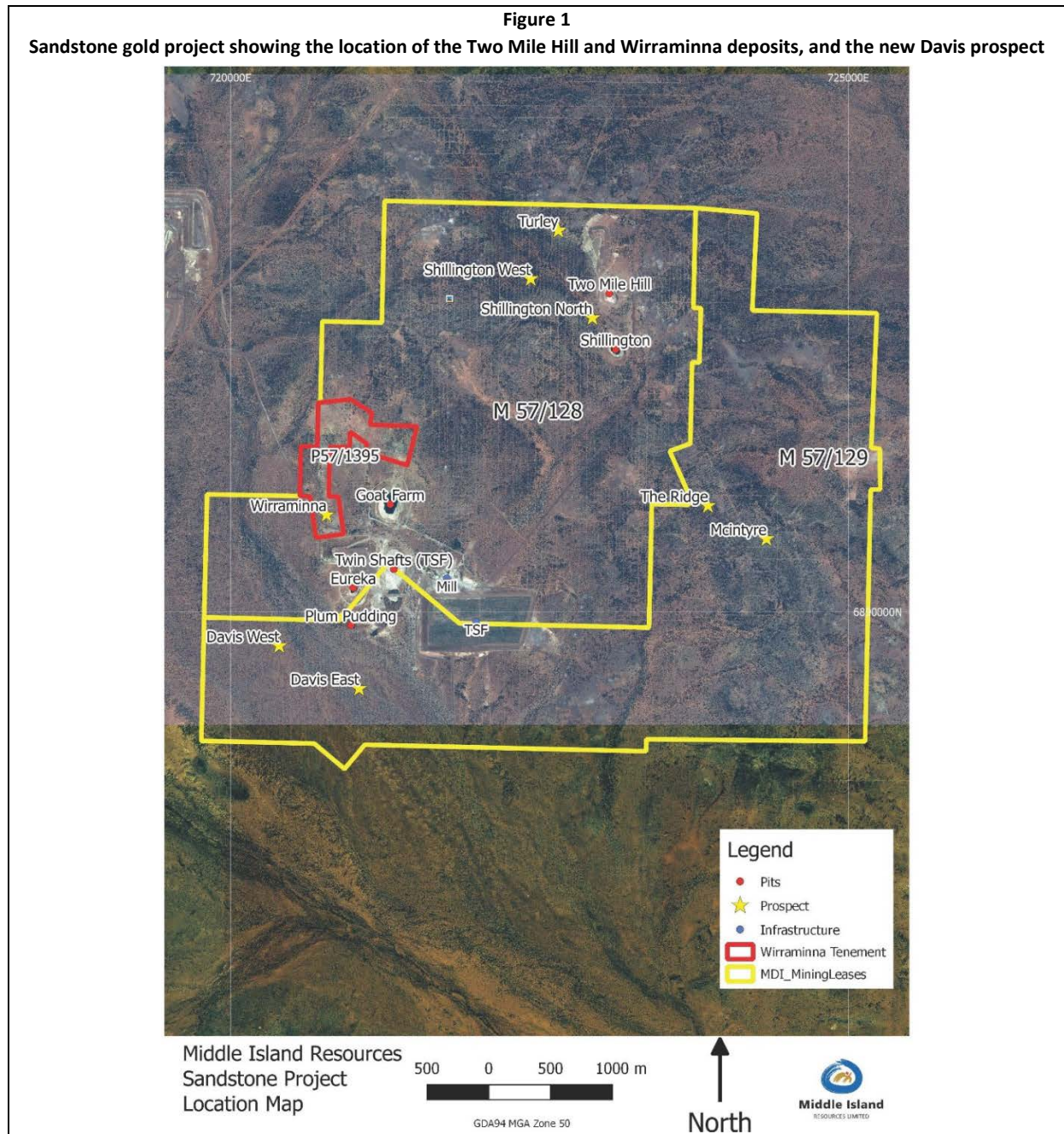
### High grade vein/lode gold structure confirmed at Wirraminna prospect, Sandstone gold project, WA.

- New assay results from the reverse circulation (RC) components of drilling programmes recently completed at the Company's Sandstone gold project in WA have been received.
- Infill resource definition RC drilling at the Wirraminna deposit has returned results generally consistent with historic drilling, including higher grade intercepts of **4m at 13.4g/t, 1m at 17.8g/t, 1m at 12.1g/t and 1m at 10.8g/t Au.**
- Assays of diamond core tails on four Wirraminna RC holes are still pending and sub-sampling of several mineralised composite RC samples is required.
- Once RC resampling and diamond core results are received, the Mineral Resource for the Wirraminna open pit deposit will be upgraded to JORC 2012 compliance prior to pit optimisation studies.
- The Wirraminna drilling identifies substantial underground potential associated with the high grade, ferruginous quartz lode that remains open down dip and down plunge.
- Assays derived from reconnaissance RC drill traverses across two of the four Davis prospect's gold geochemical anomalies have returned results up to **1.88g/t Au** within the underlying saprolite.
- Assays relating to RC pre-collars completed for diamond tails designed to assess possible up-dip extensions of high grade, BIF-hosted, gold mineralisation at Two Mile Hill have returned anomalous composite sample results, including **2m at 5.04g/t and 7m at 2.43g/t Au.**
- All diamond drill core relating to the Two Mile Hill tonalite deeps, the Two Mile Hill BIF and Wirraminna deposits have been cut, sampled and submitted for assay, with results anticipated within the next two weeks.

## **SANDSTONE GOLD PROJECT (WA)**

Aspiring gold developer, Middle Island Resources Limited (**Middle Island, MDI or the Company**) is pleased to advise that assay results associated with the RC component of three recently completed drilling programmes at the Company's Sandstone gold project in WA have been returned and compiled.

Results from the diamond coring components for the Two Mile Hill tonalite deeps and BIF deposits, and diamond tails relating to resource definition drilling at the Wirraminna deposit (Figure 1), are anticipated to be received within the next two weeks.



### **Wirraminna Resource Definition RC Drilling**

A programme of resource definition RC and diamond drilling was completed during September on the recently optioned Wirraminna deposit. The Wirraminna deposit lies immediately adjacent to the Company's Sandstone project and within 1km of the Company's 100%-owned, 600ktpa gold processing plant (Figure 1).

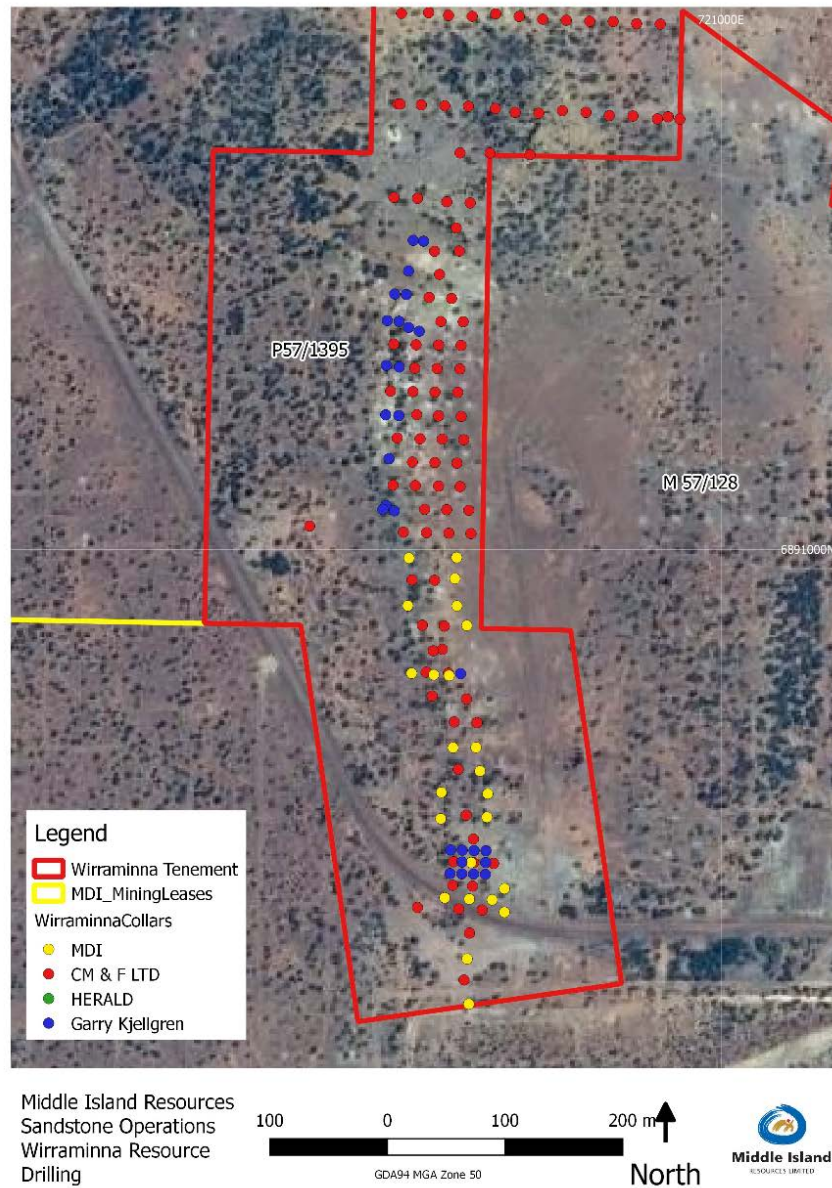
The Wirraminna deposit is associated with a steeply northeast dipping and northwest trending, high grade, ferruginous quartz lode that remains open at depth and to a lesser extent along strike. The latest RC and diamond drilling programme was variously designed to verify, infill and extend the existing Wirraminna gold deposit prior to upgrading the Mineral Resource to JORC 2012 compliance and undertaking pit optimisation studies.

The programme comprised 1,939m of RC drilling (24 holes) as shown in Table 1 and Figure 2, including 175.9m of HQ3 diamond core tails on four holes.

<p><b>Table 1</b> <b>Drill collar details for the Two Mile Hill BIF, Wirraminna and Davis deposits</b></p>									
<b>Prospect</b>	<b>Site ID</b>	<b>Hole Type</b>	<b>End Depth</b>	<b>East</b>	<b>North</b>	<b>mRL</b>	<b>Grid</b>	<b>Dip</b>	<b>Azi</b>
Wirraminna	MSRC232	RC	84	720785.6	6890613.9	495.5	MGA94_50	-60	270
Wirraminna	MSRC233	RC	84	720784.2	6890652.3	496.1	MGA94_50	-60	270
Wirraminna	MSRC234	RC	42	720765.2	6890704.2	495.9	MGA94_50	-60	270
Wirraminna	MSRC235	RC	60	720786.1	6890703.1	496.0	MGA94_50	-60	270
Wirraminna	MSRC236	RC	84	720805.5	6890702.5	496.2	MGA94_50	-60	270
Wirraminna	MSRC237	RC	120	720815.9	6890692.0	495.9	MGA94_50	-60	270
Wirraminna	MSRC238	DD	87.7	720815.	6890711.9	496.1	MGA94_50	-60	270
Wirraminna	MSRC239	DD	69.6	720787.5	6890734.1	496.2	MGA94_50	-60	270
Wirraminna	MSRC240	RC	42	720761.8	6890771.4	496.3	MGA94_50	-60	270
Wirraminna	MSRC241	RC	84	720801.1	6890772.7	496.3	MGA94_50	-60	270
Wirraminna	MSRC242	RC	42	720762.3	6890793.8	496.6	MGA94_50	-60	270
Wirraminna	MSRC243	RC	48	720772.2	6890831.8	496.9	MGA94_50	-60	270
Wirraminna	MSRC244	RC	30	720737.1	6890895.0	497.6	MGA94_50	-60	270
Wirraminna	MSRC245	RC	60	720755.9	6890893.7	497.5	MGA94_50	-60	270
Wirraminna	MSRC246	DD	80	720768.9	6890893.1	497.5	MGA94_50	-60	270
Wirraminna	MSRC247	RC	84	720801.8	6890792.6	496.6	MGA94_50	-60	270
Wirraminna	MSRC248	RC	84	720795.2	6890811.9	496.7	MGA94_50	-60	270
Wirraminna	MSRC249	RC	84	720791.8	6890832.0	496.8	MGA94_50	-60	270
Wirraminna	MSRC250	RC	90	720783.9	6890935.6	497.8	MGA94_50	-60	270
Wirraminna	MSRC251	RC	48	720733.8	6890952.4	497.9	MGA94_50	-60	270
Wirraminna	MSRC252	RC	102	720775.5	6890952.3	497.9	MGA94_50	-60	270
Wirraminna	MSRC253	RC	100	720773.9	6890975.4	498.1	MGA94_50	-60	270
Wirraminna	MSRC254	RC	48	720734.8	6890992.8	498.3	MGA94_50	-60	270
Wirraminna	MSRC255	DD	99.2	720775.4	6890993.4	498.1	MGA94_50	-60	270
Two Mile Hill	MSDD157	DD	211.1	723006.7	6892560.2	516.7	MGA94_50	-81	270
Two Mile Hill	MSDD158	DD	206.2	723006.5	6892569.7	517.1	MGA94_50	-83	270
Two Mile Hill	MSDD159	DD	214	723009.6	6892580.1	517.6	MGA94_50	-82	270
Davis	MSRC256	RC	80	720399.2	6889985.1	493.4	MGA94_50	-60	270
Davis	MSRC257	RC	72	720439.5	6889983.5	493.4	MGA94_50	-60	270
Davis	MSRC258	RC	72	720479.6	6889984.0	493.3	MGA94_50	-60	270
Davis	MSRC259	RC	84	721079.3	6889478.4	491.7	MGA94_50	-60	270
Davis	MSRC260	RC	78	721039.1	6889479.1	491.9	MGA94_50	-60	270



**Figure 2**  
**Wirraminna deposit showing the distribution of historic and recent RC and diamond drilling**



The results of the RC drilling component at Wirraminna are broadly consistent with expectations and historic drilling results, with better new intercepts including the following:

- MSRC246**      **4m at 13.4g/t Au** (from surface)
- MSRC236**      **30m at 1.04g/t Au** (from 46m), **including 1m at 17.8g/t Au**
- MSRC252**      **13m at 1.45g/t Au** (from 61m)
- MSRC241**      **8m at 2.33g/t Au** (from 34m), **including 1m at 10.8g/t Au**
- MSRC157**      **7m at 2.43g/t Au** (from 125m)
- MSRC251**      **5m at 2.98g/t Au** (from 16m), **including 1m at 12.1g/t Au**
- MSRC244**      **11m at 1.35g/t Au** (from surface)

The diamond core tails have been cut, sampled and submitted for assay, with the results anticipated in approximately two weeks. Highly anomalous results in several composite RC samples indicate that additional sub-sampling on 1m intervals will also be required prior to resource estimation.

A full list of results is provided in Table 1. Representative drill sections will be provided once the results of diamond core tails and RC re-samples are available.

Table 2 Significant RC drill intercepts returned from the Wirraminna and Two Mile Hill BIF deposits					
Deposit/Prospect	Hole	Depth From (m)	Depth To (m)	Interval (m)	Grade (g/t Au)
Wirraminna	MSRC236	46	76	30	1.04
Wirraminna	including	<b>51</b>	<b>52</b>	<b>1</b>	<b>17.8</b>
Wirraminna	MSRC241	34	42	8	2.33
Wirraminna	including	<b>39</b>	<b>40</b>	<b>1</b>	<b>10.8</b>
Wirraminna	MSRC244	0	11	11	1.35
Wirraminna	MSRC246	<b>0</b>	<b>4</b>	<b>4</b>	<b>13.4</b>
Wirraminna	MSRC247	42	49	7	0.98
Wirraminna	MSRC251	16	21	5	2.98
Wirraminna	including	<b>19</b>	<b>20</b>	<b>1</b>	<b>12.1</b>
Wirraminna	MSRC252	61	74	13	1.45
Wirraminna	MSRC253	64	68	4	2.84
Wirraminna	MSRC255	60	66	6	1.59
Two Mile Hill	MSDD157	39	41	2	5.02
Two Mile Hill	MSDD157	125	132	7	2.43
Two Mile Hill	MSDD159	4	16	12	0.58

Notes: Intercepts calculated using a 0.3g/t Au lower cut-off, maximum 2m of internal dilution and a minimum metal score of 5 gram metres (metres x g/t Au) = <5. All intercepts based on 50g fire assays.

### **Davis Prospect Reconnaissance RC Drilling**

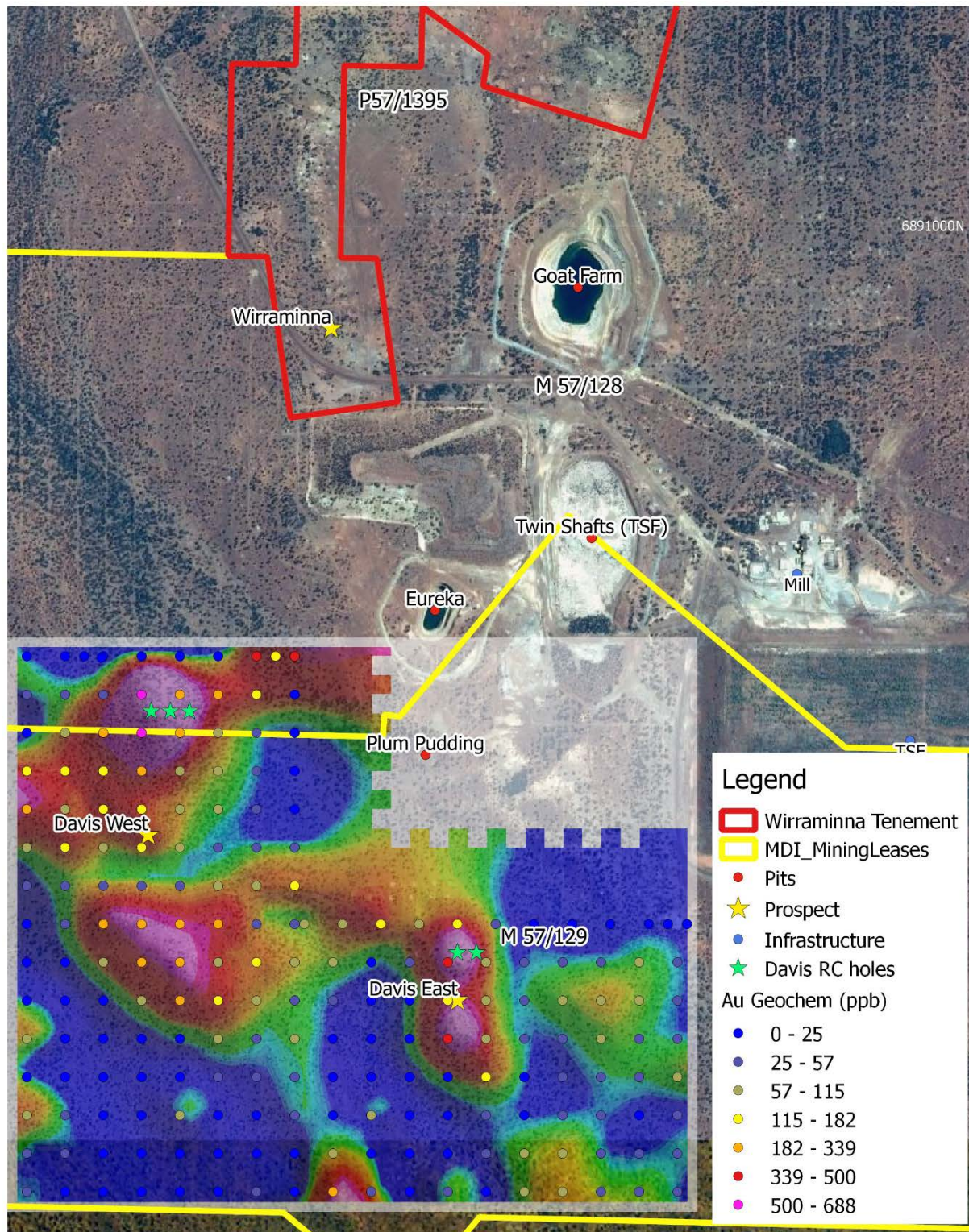
Two traverses of reconnaissance RC holes (aggregating 5 holes; 386m) were completed over two of the four Davis prospect gold anomalies to determine the nature and tenor of associated saprolitic mineralisation. Traverses comprised two, angled, overlapping, RC holes at Davis East and three similar holes across Davis West (Figure 3).

The RC holes encountered broad zones of ferruginous quartz veining within saprolitic ultramafic rocks. While similar in appearance and setting to gold mineralisation at the adjacent Wirraminna and Eureka deposits, the initial results included a best intercept of **1m at 1.88g/t Au** from 23m depth in MSRC259 at Davis West.



Figure 3

Davis prospect imaged aircore gold values showing reconnaissance RC drill traverses, proximal deposits and infrastructure



Middle Island Resources  
Davis Auger/Aircore  
Geochem

200 0 200 400 m

GDA94 MGA Zone 50

North

### **Two Mile Hill BIF Pre-collared Diamond Drilling**

RC pre-collared diamond drilling was completed during September at the Two Mile Hill BIF deposit to test up-dip extensions of high grade gold intercepts associated with pyrite replacement mineralisation within the upper unit of the Shillington BIF, where intruded by the Two Mile Hill tonalite.

The programme consisted of three holes, comprising 463.1m of RC pre-collar drilling and a further 168.2m of NQ2 diamond core tails.

All RC pre-collar sample assays have been returned and compiled with composite samples returning **2m at 5.04g/t Au** (from 39m depth) and **7m at 2.43g/t Au** (from 125m depth) within basalts in hole MSDD157. Mineralised composite sample results will require 1m sub-sampling. A list of more significant RC pre-collar results is provided in Table 1.

The diamond core tails have been cut, sampled and submitted for assay, with the results anticipated in approximately two weeks.

### **Two Mile Hill Tonalite Deeps Diamond Drilling**

All diamond core relating to the 230.9m NQ2 diamond core extension of MSDD156 (730m total depth) has been cut, sampled and submitted for assay, with results anticipated in approximately one week. Details of MSDD156 can be found in the Company's ASX releases dated 7 June and 11 October 2017.

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#### **Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Middle Island, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors.

#### **Competent Persons' Statement**

Information in this report relates to exploration results that are based on information compiled by Mr Rick Yeates (a Member of the Australasian Institute of Mining and Metallurgy). Mr Yeates is a fulltime employee of Middle Island and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration 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'. Mr Yeates consents to the inclusion in the release of the statements based on his information in the form and context in which they appear.



## Appendix 1

The following Table and Sections are provided to ensure compliance with the JORC Code

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling was undertaken by collecting 2-3kg of RC chips off the drill rig's cone splitter; the 1m samples were then composited to 4m interval samples with a 2-tier riffle splitter, but intervals of logged geological interest were sampled at 1m intervals.</li> <li>RC recoveries were excellent and representative sub-samples of a consistent 2–3kg size collected. The primary RC sample was taken from the same splitter chute for the entire program. Samples were composited to 4m intervals using a two-tier riffle splitter to return a 2-3kg sample sub-sample.</li> <li>RC chips 2- 3kg was sent to the laboratory to be crushed (-10mm) and pulverised to produce a 300g pulp, then split to a 50g charge for fire assay analysis.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>The RC rig used a 5-inch bit to return sample every metre. Blow backs were employed at the end of each drilled metre to avoid any metre to metre contamination.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC recovery data was measured for each interval and captured in a digital logging software package. The data has been reviewed and the RC sample recoveries were effectively 100% throughout.</li> <li>The water table was encountered at a 40 – 60m downhole depth, but the contractor had no issues in keeping the RC samples consistently dry.</li> <li>No relationship between sample recovery and grade has been established.</li> </ul>



Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>RC chips were logged for lithology, weathering, structure, mineralogy, mineralisation, alteration and colour. Logging was carried out according to Middle Island Resources internal protocols at the time of drilling.</li> <li>Each metre of all RC drill holes was qualitatively logged from start to finish of the hole.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> <li>RC chips were split dry using a cone splitter on the drill rig, with samples collected and bagged in 1m intervals. Where required, the 1m RC sub-samples were combined and split via a two-tier riffle splitter to create a 4m composite sample, which was collected and bagged.</li> <li>All samples were collected and despatched via courier to the Intertek lab in Maddington, W.A for sample preparation and analysis.</li> <li>The samples were dried and crushed to -10mm before being split and then a 300g subsample pulverized to 95% passing 75 micron. This fraction was then split again to a 50g sample charge for fire assay. The Intertek laboratories are internationally certified.</li> <li>Middle Island took an RC field duplicate (via a second split with the 2-tier riffle splitter) at a rate of 1:18 samples.</li> <li>Sample size and assay charge size are considered appropriate for the style of mineralisation.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Middle Island Resources, adopted a 50g fire assay method with an ICP-OES finish. This technique is considered suitable for gold mineralisation associated with sulphides.</li> <li>No other measurement tool/instrument was used to derive assays, however a down-hole gyro was used to record deviation in RC holes.</li> <li>Middle Island included Laboratory duplicates, field duplicates and certified standards routinely in the assay train at a 1:9 frequency, and a quartz wash was used after each sample pulverised.</li> </ul>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling was undertaken by experienced geologists from Middle Island Resources who confirmed the intersections as prospective for gold mineralisation.</li> <li>Twinned holes were completed as part of this program.</li> <li>Sampling data were imported and validated using a GBIS database software system by an experienced database consultancy.</li> <li>Assay data were not adjusted; however, re-assays were requested on the single inconsistent result.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Surface collar coordinates were surveyed via DGPS. Given magnetism inherent in the host rock, a high quality downhole gyro was used to determine the dip and azimuth of the RC holes.</li> <li>MGA94 Zone 50.</li> <li>The topographic surface was calculated from previous mine survey pickups.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Results being reported comprise infill, twinned and extension RC drill holes, infilling on an approximate 20m x 20m pattern. Sample/assay intervals comprise individual 1m samples within mineralised zones and 4m composited sample/assay intervals elsewhere and in pre-collars.</li> <li>The data spacing is adequate to provide continuity of grade for resource definition drilling purposes.</li> <li>Compositing of RC samples was adopted to generate 4m intervals for initial assay over intervals logged as unmineralised or in RC pre-collar drill holes, with the remainder sampled on 1m intervals. Anomalous 4m composite results were resampled on 1m intervals.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling orientations were appropriate to intersect the geology and mineralisation at an optimum angle and provide a representative sample of essentially true width.</li> <li>The company does not believe that any sample bias had been introduced which could have a material effect on the results.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Middle Island Resources ensured individual samples were given due attention. The samples were collected by experienced company geologists and delivered to the laboratory by a reputable independent freight company, McMahons Burnett. Intertek is an internationally accredited laboratory.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The database was validated and audited by Expedio database consultants. Field data collected is logged and validated in a custom field logging tool.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The sampled RC chips are derived from Mining Leases M57/128 and M57/129 which are 100% owned by Sandstone Operations Pty Ltd, a wholly-owned subsidiary of Middle Island Resources Limited. The Wirraminna Prospecting Licence, P57/1395, is held under an option deed between Sandstone Operations Pty Ltd and Kym McLaren &amp; Karl Mansen. Sandstone Operations Pty Ltd has an option to acquire a 100% interest in the lease anytime within the next four years.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration was undertaken and reported by Herald Resources Limited and Troy Resources Limited during their respective tenure of the Sandstone gold project. Historic drilling at Wirraminna was variously completed by CM&amp;F Limited, Herald Resources and prospector, Mr Garry Kjellgren.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Wirraminna, Davis and Two Mile Hill BIF deposits are typical meso-thermal, epigenetic, Archaean gold deposits within the Sandstone greenstone belt. Wirraminna and Davis are hosted by quartz vein/lode structures within ultramafic rocks, while the Two Mile Hill BIF deposit is associated with quartz veining and pyrite replacement style mineralisation within a banded iron formation.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See tables and plans within the release.</li> <li>Data is tabulated within the release for all RC holes.</li> <li>Locational data for RC holes are shown on the plans, but only tabulated where material intercepts were encountered.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> <li>RC drilling results are summarised using averages that are length-weighted and the method of aggregation is provided as a footnote to the table.</li> <li>Not applicable.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</li> </ul>	<ul style="list-style-type: none"> <li>Holes have been drilled orthogonally to the general dip and strike of the mineralised units and structures. Therefore down-hole intercepts approximate true widths.</li> <li>The mineralisation at Wirraminna is associated with a meso-thermal quartz vein lode structure with a general strike and dip of 360°/ -60° East.</li> <li>In the case of Davis, drilling is orthogonal to the strike of the anomaly and orthogonal to the dip inferred from nearby deposits, however the precise details of the dip have not yet been established.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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 drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>See tables and figures within the release, with representative sections to be provided for the Wirraminna and Two Mile BIF deposits once diamond drilling results have been returned.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Resource re-estimation of the Wirraminna and Two Mile Hill BIFdeposits will be completed once RC composite re-sampling and diamond drilling results have been received, in order to upgrade the JORC 2004 estimates to JORC 2012 compliance. Further drilling will be contemplated to effectively quantify resources as required.</li> <li>Not applicable</li> </ul>