



Middle Island
RESOURCES LIMITED

Middle Island Resources Limited
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Middle Island Resources Ltd
ACN 142 361 608
ASX code: MDI
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Capital Structure:
586 million ordinary shares
38,300,000 unlisted options

Cash
\$2.80m (as at 31 March 2017)

Directors & Management:
Peter Thomas
Non-Executive Chairman
Rick Yeates
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ASX Release – 7 June 2017

415.2m at 1.34g/t Au intersected in Two Mile Hill diamond drilling at Sandstone gold project, WA

- Gold intersection of **415.2m at 1.34g/t Au, ending in mineralisation**, encountered in deepest diamond hole, MSDD156, drilled to date at the Two Mile Hill prospect within Middle Island's Sandstone gold project.
- Cored portion of MSDD156 **mineralised from start to finish and remains open at depth**, with the final interval comprising **66.9m at 3.27g/t Au** (from 432m to end of hole at 498.9m).
- When combined with the RC pre-collar (MSDD155) immediately adjacent to MSDD156, the extended mineralised intercept becomes **457.9m at 1.28g/t Au**.
- Veining, alteration and associated gold mineralisation in MSDD156 is consistently developed throughout the entire hole.
- The intercept in MSDD156 is entirely consistent with previous diamond drilling at Two Mile Hill, which includes:-
 - 372.7m at 1.52g/t Au**
 - 230.4m at 1.62g/t Au**
 - 353.3m at 1.04g/t Au**
 - 141.0m at 2.30g/t Au**
 - 156.3m at 1.14g/t Au**
- Drilling confirms the presence of a substantial and ubiquitously mineralised system **measuring 250m in strike and up to 80m in width that is mineralised to at least 500m depth**.
- Result increases the possibility of bulk underground mining beneath the proposed open-pit cutback at Two Mile Hill.
- Drilling represents part of three-hole programme supported by WA Government drill funding.

SANDSTONE GOLD PROJECT (WA)

Two Mile Hill Diamond Drilling Results

Gold developer, Middle Island Resources Limited (**Middle Island, MDI or the Company**) is pleased to announce that all gold assay results have now been returned for three diamond drill holes completed at the Two Mile Hill prospect within the Company’s Sandstone gold project in WA.

The diamond coring programme comprised initial drilling co-funded under Round 14 of the WA Government’s Exploration Incentive Scheme (EIS).

The purpose of the diamond core drilling programme was twofold:-

- To test the down-plunge extent of gold mineralisation within the Two Mile Hill intrusive tonalite stock in an area of more limited information and to a greater depth than any previous drilling (MSDD155 & MSDD156).
- To test strong, dual electro-magnetic conductors, interpreted to represent massive sulphide (pyrite) replacement of magnetite horizons with the upper & middle Shillington BIF units at depth, where intruded by the north-eastern contact of the Two Mile Hill tonalite (MSDD154).

Collar locations and orientations of the three diamond holes are provided in Table 1 below.

Table 1 Diamond drillhole locations & orientations								
Hole ID	Prospect	Easting	Northing	mRL	Grid	Depth	Dip	Azimuth
MSDD154	Two Mile Hill	723266	6892720	520	MGA94_50	450.9	-68.76	239.1
MSDD155	Two Mile Hill	723130	6892620	517.084	MGA94_50	189.9	-78	270
MSDD156	Two Mile Hill	723134	6892624	520	MGA94_50	498.9	-75	270

MSDD155

Diamond hole MSDD155 was collared in the northern portion of the known Two Mile Hill intrusive tonalite stock with the intention of drilling down the axis of the tonalite, **normal to the sub-horizontal vein orientation**, to a depth of approximately 500m. In order to provide further data for the open pit resource at Two Mile Hill, MSDD155 was RC pre-collared to a depth of 93m. Despite application of a chrome barrel, the hole deviated sufficiently to see the diamond core tail progressively migrate out of the tonalite and into the footwall basalt. As such, MSDD155 was abandoned at a depth of 189.9m.

Applying a minimum intercept grade of 0.5g/t Au, a lower cut-off grade of 0.1g/t Au and maximum 5m interval of included waste, MSDD155 generated an intercept of **70m at 0.50g/t Au** from a down-hole depth of 56m, below a zone of depletion within the oxide profile.

MSSD156

MSDD156 was then collared immediately adjacent to MSDD155, with a minor adjustment to the hole declination, and pre-collared with mud rotary to a depth of 83.7m. Mud rotary drilling was used to ensure the pre-collar did not deviate, but this technique precludes sampling. A diamond core (HQ diameter, reducing to NQ diameter) tail was then completed to a depth of 498.9m, with the hole remaining in tonalite for its entire length as intended.

MSDD156 proved to be **mineralised from the commencement of coring to the end of the hole at 498.9m**, with logging and assaying demonstrating **remarkably consistent vein densities, alteration intensity** (as shown in Figure 1) and **gold grades**.

Figure 1
A selection of core trays from MSDD156



Although not a focus of logging, **visible gold was noted to be associated with quartz veins in multiple instances**, with an example provided in Figure 2.

Figure 2
Example of visible gold within MSDD156



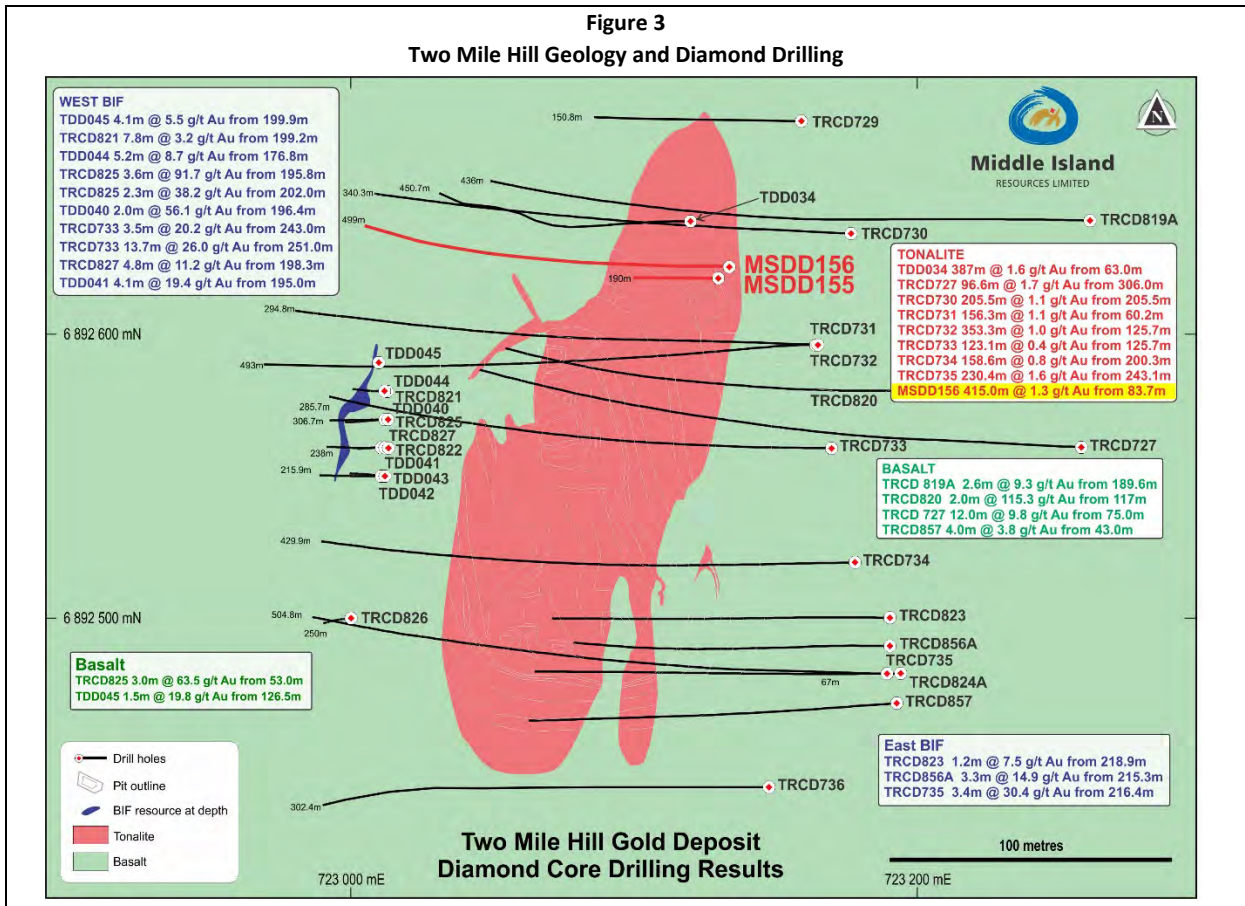
Applying a minimum intercept grade of 0.5g/t Au, a lower cut-off grade of 0.1g/t Au and maximum 5m interval of included waste, MSDD156 generated an intercept of **415.2m at 1.34g/t Au from the commencement of coring at 83.7m depth to the end of the hole at 498.9m**. This broader intercept includes several intervals of higher grade, the most significant being **66.9m at 3.27g/t Au from 432m to end of hole at 498.9m, finishing in strongly mineralised material**.

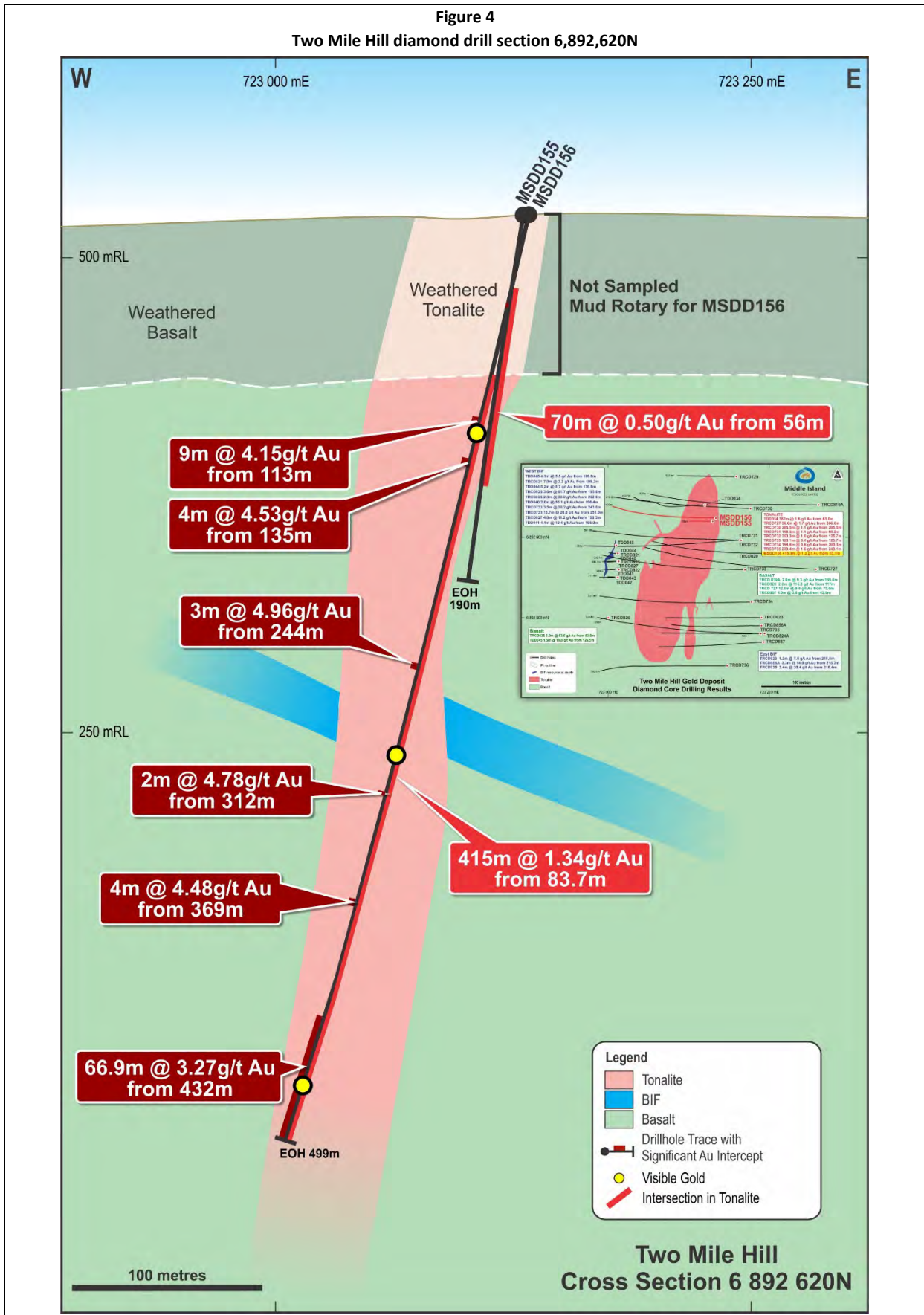
When married with the immediately adjacent RC pre-collar in MSDD155, the overall mineralised intercept increases to **457.9m at 1.28g/t Au** applying the same parameters.

An updated plan of the geology and deeper diamond drilling at Two Mile Hill is provided as Figure 3, while a drill section incorporating MSDD155 & 156 is included as Figure 4.



Figure 3
Two Mile Hill Geology and Diamond Drilling

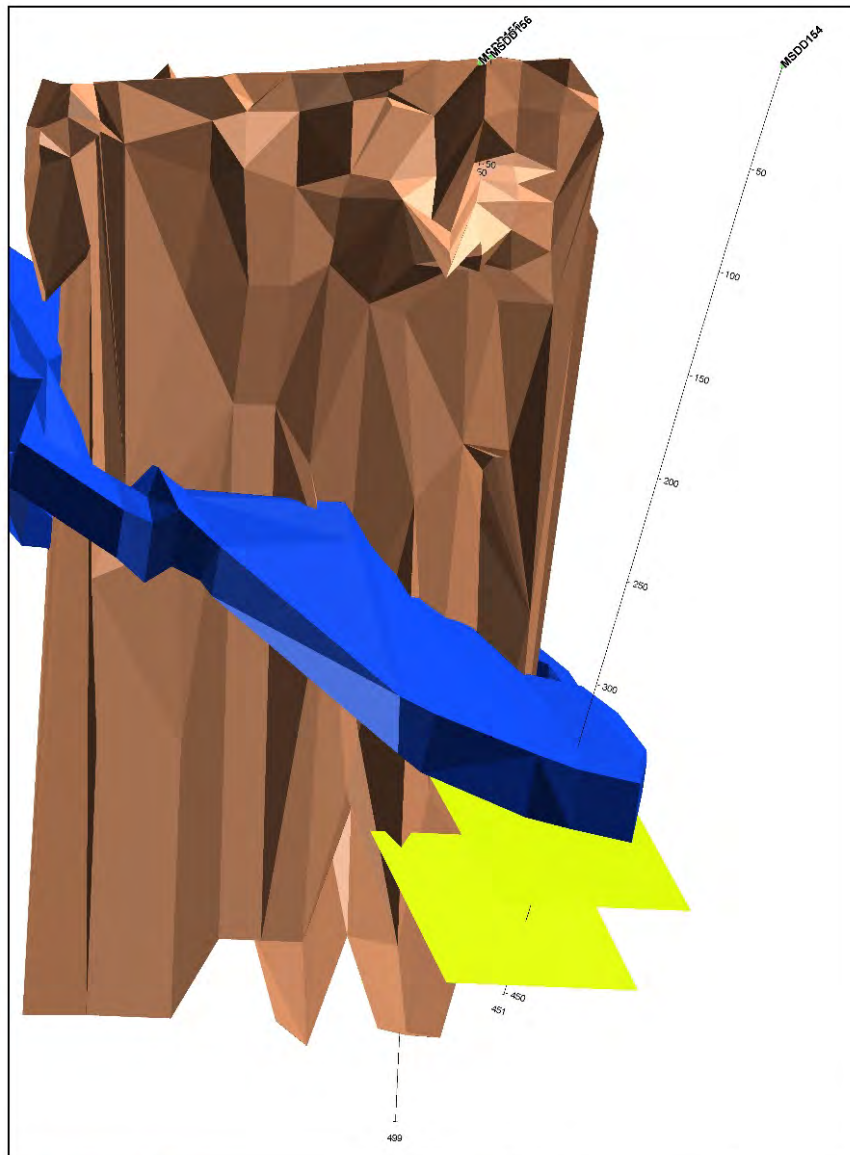



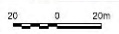


MSDD154

Diamond hole MSDD154 was collared northeast of the Two Mile Hill tonalite and angled back towards the north-eastern contact in order to assess dual electromagnetic (conductive) plates modelled from the fixed-loop electro-magnetic (FLEM) geophysical survey, as shown in Figure 5 below. These two modelled plates represent the largest, deepest and most conductive responses generated from the FLEM survey. The plates were interpreted to reflect massive sulphide (pyrite) replacement of magnetite horizons within the upper and middle units respectively of the Shillington BIF package, adjacent to the north-eastern contact of the tonalite. This style of mineralisation is associated with exceptionally high, persistent gold grades at shallower depth along the western margin of the tonalite.

Figure 5
Isometric view of the Two Mile Hill geology from the west showing the location of MSDD154 and the targeted dual FLEM conductive plates



	Legend ■ Tonalite ■ Banded Iron Formation ■ Geophysical Interpretation	Plan ID: 490300000 Plot File: Vizex	Sheet 1 of 1	Two Mile Hill Tonalite and BIF	Sandstone Operations Pty Ltd Two Mile Hill
					

Some 40m of the Shillington BIF (interpreted to reflect the coalesced upper and middle units) was encountered in MSDD154 from a down-hole depth of 329m as anticipated. The upper FLEM plate position lies within the BIF (again as anticipated), however no significant sulphide development was intersected. The lower FLEM plate was found to lie within basalt below the BIF and, likewise, no significant sulphide development was present. While MSDD154 intersected the dual plates close to their modelled centroids, and valuable geological information was gleaned from the hole, nothing to explain either FLEM plate was identified.

The basalts encountered in the upper portion of MSDD154 included numerous, narrow (typically 1-5m wide) porphyry dykes that may well be related to the Two Mile Hill tonalite or other similar intrusives in the vicinity.

More significant gold assays within MSDD154 comprise **1m at 3.14g/t Au** (associated with stockwork quartz veining within brecciated basalt), **1m at 4.28g/t Au** (associated with quartz veining and marginal disseminated pyrite replacement in BIF) and **1m at 8.95g/t Au** (associated with a 30cm quartz vein within altered basalt below the BIF).

More significant gold intercepts from MSDD154, 155 and 156 are summarised in Table 2.

Table 2 Significant diamond drilling results – MSDD 154, 155 & 156				
Hole	Depth From (m)	Depth To (m)	Interval (m)	Grade (g/t Au)
MSDD154	335	338	3	2.06
MSDD154	410	414	4	2.75
MSDD155	47	50	3	3.72
MSDD155	63	65	2	3.42
MSDD155	95	97	2	3.11
MSDD156	88	90	2	2.53
MSDD156	95	99	4	2.29
MSDD156	115	121	6	6.13
MSDD156	131	140	9	2.51
MSDD156	225	227	2	2.67
MSDD156	241	252	11	2.21
MSDD156	264	272	8	2.42
MSDD156	278	280	2	2.08
MSDD156	290	292	2	2.68
MSDD156	312	327	15	2.28
MSDD156	331	339	8	2.06
MSDD156	343	346	3	2.12
MSDD156	356	362	6	2.05
MSDD156	364	374	10	2.07
MSDD156	398	400	2	2.34
MSDD156	436	442	6	9.51
MSDD156	448	450	2	2.25
MSDD156	454	476	22	5.95
MSDD156	495	498.9	3.9	3.87

Minimum intercept grade of 2g/t Au.
Lower cut-off grade of 0.3g/t Au, with no upper cut.
A maximum of 2m of continuous included dilution.

Two Mile Hill Geology

The Two Mile Hill deposit comprises an ovoid (elongate north-south), intrusive tonalite stock or plug that measures some 250m long and 80m wide at surface and plunges steeply to the west. The intrusive appears to be ubiquitously mineralised beyond at least 500m depth, the gold being associated with sheeted quartz veining comprising two, essentially sub-horizontal, vein sets. Free gold is frequently evident in quartz veins, with a possible bias towards veins that include stringers of chlorite. Quartz veining is associated with pervasive sericite-carbonate alteration (imparting a pale apple-green colour to the tonalite), frequently accompanied by disseminated pyrite.

Whilst no definitive mineralogical or metallurgical evaluation has been undertaken on the primary tonalite mineralisation, the material is expected to prove metallurgically benign. Given the abundance of visible gold associated with sheeted quartz veining, it is also reasonable to assume that high gravity recoveries can be anticipated.

Although now classified as a tonalite, having been corrupted by the intense alteration, the original composition may well have been more consistent with a granodiorite. The style of mineralisation at Two Mile Hill is broadly akin to Gold Road's Gruyere deposit (monzonite porphyry host) at Yamarna, and Dacian's Jupiter and Cameron Well deposits (syenite host) at Mt Morgan's.

Two Mile Hill Significance

Beyond the realms of a proposed open pit cutback at Two Mile Hill, and beyond possible underground mining of high grade BIF-hosted mineralisation adjacent to the tonalite, drilling has confirmed a substantial and ubiquitously mineralised body measuring some 250m in length and up to 80m in width that is mineralised to at least 500m depth.

Investigation of bulk underground mining scenarios need to be contemplated for the Two Mile Hill deeps mineralisation. These might variously include open stoping of broad sub-horizontal zones of higher grade mineralisation, sub-level caving of larger volumes of mineralised tonalite or block caving of the entire tonalite.

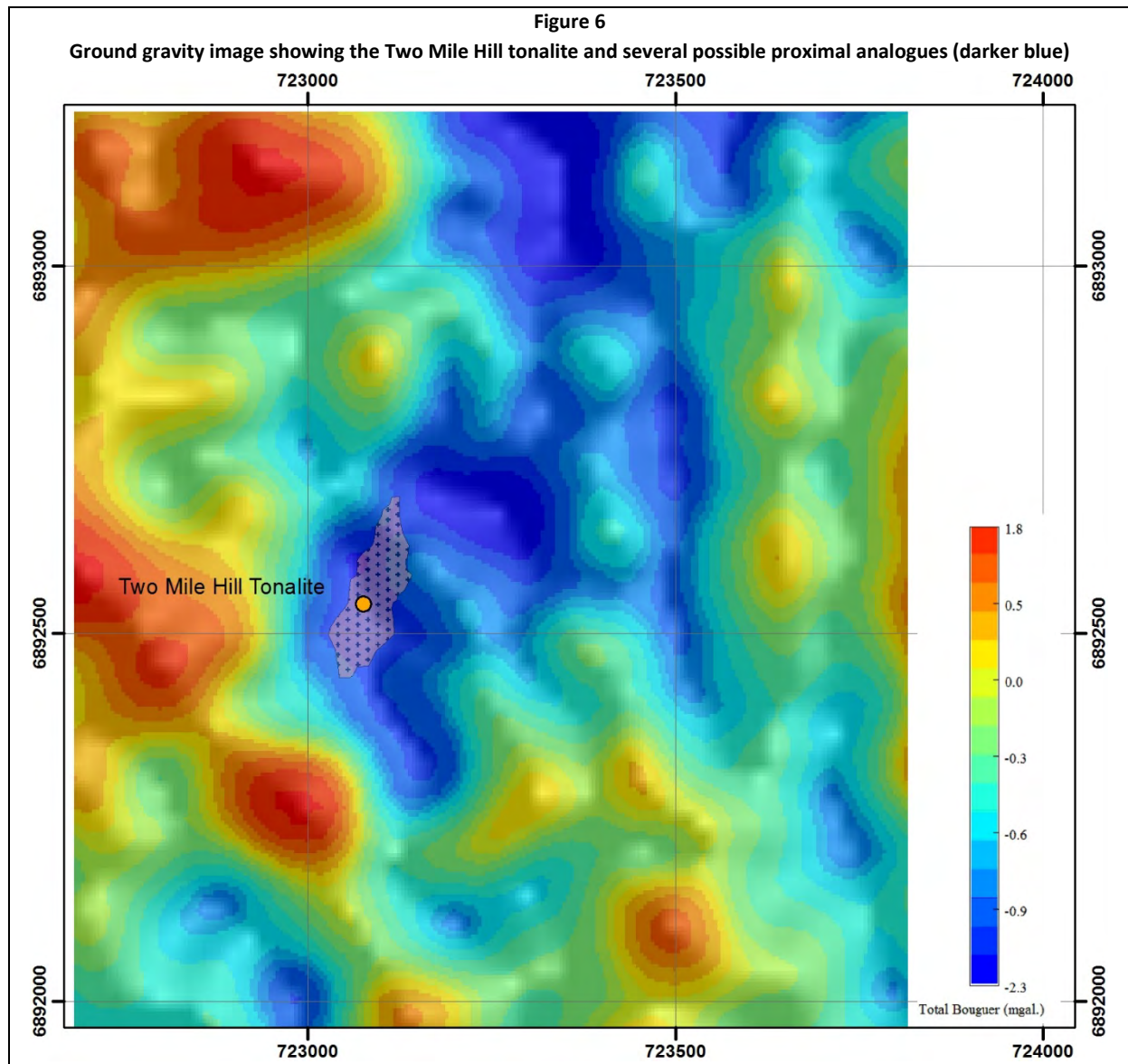
An early assessment of these scenarios is being undertaken via an underground mining concept study, which Middle Island plans to complete in the September quarter.

Two Mile Hill Exploration Potential

Diamond drilling completed to date at Two Mile Hill clearly demonstrates that the mineralised tonalite plug is open at depth below 500m, at possibly improving grades, providing considerable immediate exploration upside. Insufficient drilling has been completed at depth to determine if the intrusive remains a relatively constrained plug or bells out into a larger chamber at deeper levels.

A ground gravity survey was recently completed over the north-western half of the Sandstone project, including a further two rounds of infill surveying in the vicinity of Two Mile Hill on a 25m x 50m grid pattern, providing very high resolution gravity data. As a lower density felsic intrusive body intruding a succession of basalts, particularly incorporating the thick, shallowly dipping and very high density Shillington BIF package, the gravity contrast will be substantial, with Two Mile Hill and any other like felsic intrusive bodies presenting as gravity lows.

The detailed gravity image for the Two Mile Hill vicinity is provided in Figure 6 below. This clearly identifies the Two Mile Hill tonalite and indicates the presence of several bodies to the north and east of Two Mile Hill with a similar gravity expression. While there is little geology exposed due to extensive iron induration and transported cover, the data suggests that several proximal analogues may well exist. While an encouraging start, even if these anomalies prove to represent tonalites or similar, it by no means guarantees that they will be mineralised.



The Company will establish the metallurgical characteristics of the deeper, tonalite-hosted gold mineralisation prior to commencing additional drilling at Two Mile Hill. At the very least, drilling will include the ~500m of diamond coring that remains available in 2017 under the approved Round 14 EIS grant.

Middle Island Managing Director, Mr Rick Yeates:

“The intercept of 412.2m at 1.34g/t Au in MSDD156 is an exceptional result, by any measure, that I am extremely pleased and proud to be able to report to Middle Island shareholders.”

“While the result itself is no great surprise, given the multiple previous intercepts of similar length and tenor returned from the Two Mile Hill tonalite, it does serve to confirm the extraordinary depth continuity and consistency of mineralisation within the intrusive. What is particularly encouraging is that the last 67m of MSDD156 averages 3.27g/t Au, suggesting that not only does the strong mineralisation persist, but that the tenor may even increase with depth closer to the interpreted position of the Shillington Thrust.”

“I wish to acknowledge the WA Government’s EIS co-funding contribution in unlocking what is clearly a standout result.”

“I look forward to keeping shareholders abreast of developments on the Two Mile Hill and other targets within the Sandstone gold project during the second half of 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"> Nature and quality of sampling (e.g. 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. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The diamond drill core samples comprised half (MSDD155 & 156) and quarter (MSDD154) of HQ and NQ core, with sample intervals of 1m. Core recovery was excellent throughout. Core was re-aligned prior to splitting and the left-hand side half core section was consistently sampled. For the quarter core the right-hand side half core was split with the left-hand side core consistently sampled. From the half and quarter HQ and NQ core 1-2kg 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.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). 	<ul style="list-style-type: none"> The oriented diamond drill core is HQ (63.5mm) and NQ (47.6mm) in size (diameter).
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond core recovery data was measured for each drill run/interval and captured in a digital logging software package. The data has been reviewed and the core recovery was effectively 100% throughout. The water table was encountered at a 40 – 60m down-hole depth but Middle Island had no issues with the water table effecting the samples. No relationship between sample recovery and grade has been established.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The diamond core was logged for lithology, weathering, structure, mineralogy, mineralisation, alteration, colour, RQD and geotechnical parameters. Logging was carried out according to Middle Island Resources internal protocols at the time of drilling. Diamond core was logged continuously to record all relevant features, regardless of length. Core was also photographed wet and dry within each core tray.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core was cut by diamond saw the remaining half and in some instances quarter core left in the core trays for reference purposes. Half and quarter core samples were bagged in 1m intervals. All samples were collected and taken to the Intertek lab in Maddington, W.A for sample preparation and analysis. The samples were dried and crushed to -10mm before being split and then a 300g subsample pulverized to 95% passing 75 microns. This fraction was then split again to a 50g sample charge for fire assay. The Intertek laboratories are internationally certified. Middle Island's diamond core routine sample procedure was to consistently cut the core along the orientation line and collect the same side of the cut core for analysis. A second core split was collected off the primary jaw crusher at a frequency of 1:20 samples to provide a field duplicate sample. Sample size and assay charge size are considered appropriate for the style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. No other measurement tool/instrument was used to derive assays, however a gyroscopic instrument was used to monitor deviation within the diamond holes. 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.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sampling was undertaken by experienced geologists from Middle Island Resources who confirmed the intersections as prospective for gold mineralisation. No twinned holes or umpire assaying were used as part of this programme. Sampling data were imported and validated using a GBIS database software system by an experienced database consultancy. Assay data were not adjusted.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Surface collar coordinates were surveyed via GPS. Given magnetism inherent in the host rock, a high quality downhole gyro was used to determine the dip and azimuth of the diamond holes at 25m intervals. MGA94 Zone 50. The topographic surface was calculated from previous mine survey pickups.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core samples are reported at 1m composited sample/assay intervals. The data spacing is adequate to provide continuity of grade for exploration drilling and resource estimation purposes. No sample compositing was adopted.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> In relation to MSDD154, the hole orientation is essentially normal to the basalt and BIF stratigraphy, and the targeted FLEM plates. As such, the results are essentially true widths. In relation to MSDD155 & 156, the holes were drilled down the axis of the tonalite in order to orthogonally intercept the dominant, sub-horizontal orientation of mineralised sheeted quartz vein sets. As such these holes do not represent an accurate interrogation of host rock disposition, but the reported mineralised intercepts are effectively true widths.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were held at the Middle Island exploration camp in the custody of Middle Island employees prior to collection by the courier for transport to the laboratory in Perth.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Field data collected was logged and validated in a custom field logging tool. The database was again validated and audited by recognised external database consultants, Expedio.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The sampled diamond core is derived from Mining lease M57/128, which is 100% owned by Sandstone Operations Pty Ltd, a wholly-owned subsidiary of Middle Island Resources Limited. As of 5/12/2016 Sandstone Operations Pty Ltd was the sole owner of the project, including Mining Lease M57/128.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration was undertaken and reported by Herald Resources Limited and Troy Resources NL during their respective tenure of the Sandstone gold project.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Shillington deposit is a BIF-hosted, meso-thermal quartz veining and pyrite replacement mineralisation within the Sandstone greenstone belt (MSDD154). The Two Mile Hill deposit comprises a late stage, near vertical intrusive tonalite stock that intrudes the local stratigraphy of mafic volcanics and BIF. Mineralisation is associated with sub-horizontal sheeted stockwork quartz veining within the tonalite, accompanied by pervasive sericite-carbonate alteration (MSDD155 & 156).
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole 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. 	<ul style="list-style-type: none"> See table and plan within the release. Data is tabulated within the release for all diamond holes.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Data aggregation and reporting parameters are clearly stated within the text and tables comprising the release. Diamond drilling results are summarised using averages that are length-weighted and the method of aggregation is provided as a footnote to the table. Not applicable.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> In relation to MSDD154, the hole orientation is essentially normal to the basalt and BIF stratigraphy, and the targeted FLEM plates. As such, the results are essentially true widths. In relation to MSDD155 & 156, the holes were drilled down the axis of the tonalite in order to orthogonally intercept the dominant, sub-horizontal orientation of mineralised sheeted quartz vein sets. As such these holes do not represent an accurate interrogation of host rock disposition, but the reported mineralised intercepts are effectively true widths.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See figures (map, section and isometric view) within the release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reported within the release as appropriate and relevant.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. 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. 	<ul style="list-style-type: none"> Stated within the release as appropriate and relevant.