

31 January 2019

MORE OUTSTANDING NICKEL-COPPER SULPHIDE TARGETS AT MT ALEXANDER

HIGHLIGHTS:

- **Multiple strong conductors identified by downhole electromagnetic (DHEM) surveys:**
 - Off-hole EM conductors have been detected from DHEM surveys in recently completed drill holes at the Investigators and Stricklands Prospects
 - Strong conductors are consistent with a massive sulphide source
 - Outstanding targets for the extension of nickel-copper sulphide mineralisation

- **Nickel sulphide gossans identified within a 1,000m undrilled strike of the Cathedrals Belt, named the Fairbridge Prospect:**
 - Reconnaissance field inspection across Fairbridge identifies multiple gossans which have been confirmed by laboratory assays to be likely sourced from nickel sulphides
 - Geophysical surveys are underway to screen for any conductive material at depth which may represent sulphide mineralisation
 - This wide section of the highly mineralised Cathedrals Belt remains untested by drilling and represents an exceptional target for the discovery of further nickel-copper sulphide mineralisation
 - Reverse circulation (RC) drill programme to commence in mid-February 2019

- **RC drill programme planned to test a 2,500m strike of the Cathedrals Belt between the Investigators Prospect and the Ida Fault, named the West End Prospect:**
 - Re-interpretation of recent drill data from Investigators suggests that the Investigators ultramafic unit dips to the west and may lie underneath a paleochannel observed in magnetic data
 - Reconnaissance RC drilling will be undertaken to test for the presence of sulphide mineralisation which may be 'blind' to previous geophysical surveys

Emerging Western Australian nickel company St George Mining Limited (ASX: **SGQ**) ("**St George**" or "**the Company**") is pleased to announce further nickel-copper sulphide targets at the Mt Alexander Project, located near Leonora in the north Eastern Goldfields, which have potential to significantly expand the large footprint of high-grade mineralisation at the Project.

Drilling to date by St George at the Cathedrals Belt has identified a 4.5km strike of high-grade nickel-copper sulphide mineralisation. Large parts of the Cathedrals Belt, including extensions to the east and west of the known mineralisation, remain undrilled and offer highly prospective targets for the discovery of additional nickel-copper sulphides.

St George Mining Executive Chairman, John Prineas said:

"It is very pleasing to see the latest exploration work generate new targets for nickel-copper sulphides within the large mineral system at Mt Alexander.

"These targets cover a significant area of the highly mineralised Cathedrals Belt and provide encouragement that the extent of sulphide mineralisation within the Belt may be much more expansive than identified by drilling to date.

“We are continuing along the path of establishing a resource base at Mt Alexander and are excited to be starting our 2019 drill programme shortly with such highly prospective targets.”

DHEM CONDUCTORS LIGHT UP POWERFUL CONDUCTORS

Drilling and DHEM surveys are being used concurrently to successfully scope out the scale of the discoveries along the Cathedrals Belt.

DHEM surveys were completed earlier this month on a number of the diamond drill holes drilled in the last quarter of 2018 at the Investigators and Stricklands Prospects. Off-hole EM anomalies were identified from the surveys in several of the drill holes, as summarised below in Table 1. Modelling of some of the EM anomalies is continuing.

DHEM Survey in Hole ID	Hole Depth (m)	Initial Target	New DHEM Conductor
MAD122	200	Test 50m west of MAD60 \$M	Conductance: Plate 1 - 14,200S; Plate 2 – 11,600S Strike: Plate 1 – 35mx9m; Plate 2 – 11.5mx4m Depth: 180m
MAD123	220	Test MAD116:X1 plate	Strong off-hole anomaly likely associated with \$M in MAD126; modelling is continuing
MAD124	220	Test MAD116:X2 plate	Conductance: 153,000S. Modelling is continuing
MAD125	210	Test MAD120b:X1 plate	Strong off-hole anomaly likely associated with \$M in MAD126; modelling is continuing
MAD129	130	Infill MAD38 to MAD60 \$M	Conductance: 35,000S Strike: 23mx10m; Depth: 185m
MAD130	150	West of MAD60 Line	Conductance: 3,100S Strike: 9mx14m; Depth: 120m
MAD140	350.1	Deep hole MAD62 section	Conductance: 15,000S Strike: 30mx16m; Depth: 255m
MAD142	91.2	Infill MAD62 and MAD104	Strong off-hole anomaly; modelling is continuing
MAD143	100	Test down dip MAD88	Strong off-hole anomaly; modelling is continuing

Table 1 – Interim results of DHEM anomalies identified by the latest DHEM surveys. (For details of drill holes, see Table 2 in our ASX Release of 20 December 2018 ‘Strong Results Continue at Mt Alexander’).

With a 100% success record of EM conductors in the Cathedrals Belt returning mineralised sulphides, we believe these new targets are likely to be associated with massive sulphide mineralisation and have excellent potential to further extend the known high-grade mineralisation in the Cathedrals Belt.

A diamond drill programme to test these conductors will be launched once modelling of the EM data is completed.

FAIRBRIDGE PROSPECT – NICKEL SULPHIDE GOSSANS

A reconnaissance field inspection of the Cathedrals Belt in December 2018 by our technical team has located several new gossans in the area between the Cathedrals and Stricklands Prospects. This area covers a 1,000m east-west strike of the Cathedrals Belt and has been named the Fairbridge Prospect.

Gossans are weathered or decomposed rock located at surface, and may represent the upper and exposed part of an ore deposit at depth. In nickel sulphide exploration, the presence of oxidised nickel bearing rocks at surface may represent the surface expression of a nickel sulphide deposit below surface.

Similar gossans drilled at the Stricklands and Cathedrals Prospects have been confirmed as associated with proximal massive nickel-copper sulphide sources.

Figure 1 illustrates the location of the gossans within the Fairbridge Prospect area – a 1,000m undrilled section of the Cathedrals Belt. Geophysical surveys are underway at Fairbridge to investigate for chargeable material at depth that may represent sulphide mineralisation associated with the gossans.

The first surveys to be completed will be high resolution fixed loop electromagnetic (FLEM) and induced polarisation (IP) surveys. Only a small part of the target area has been surveyed so far. Early data indicates a large anomaly over more than 100m in strike situated immediately to the west of the Cathedrals Prospect. Further details will be announced as the new data is acquired and interpreted.

The earlier SAMSON EM survey completed over this area identified several weak EM responses. However, the SAMSON survey may not have been ideally configured to test this area for mineralisation at depth.

Drill hole MAD104 at Stricklands intersected more than 6m of sulphide mineralisation that was not detected by ground-based EM surveys. This supports the potential for massive sulphides to be present along the Cathedrals Belt notwithstanding the absence of a strong EM signature from surface EM surveys.

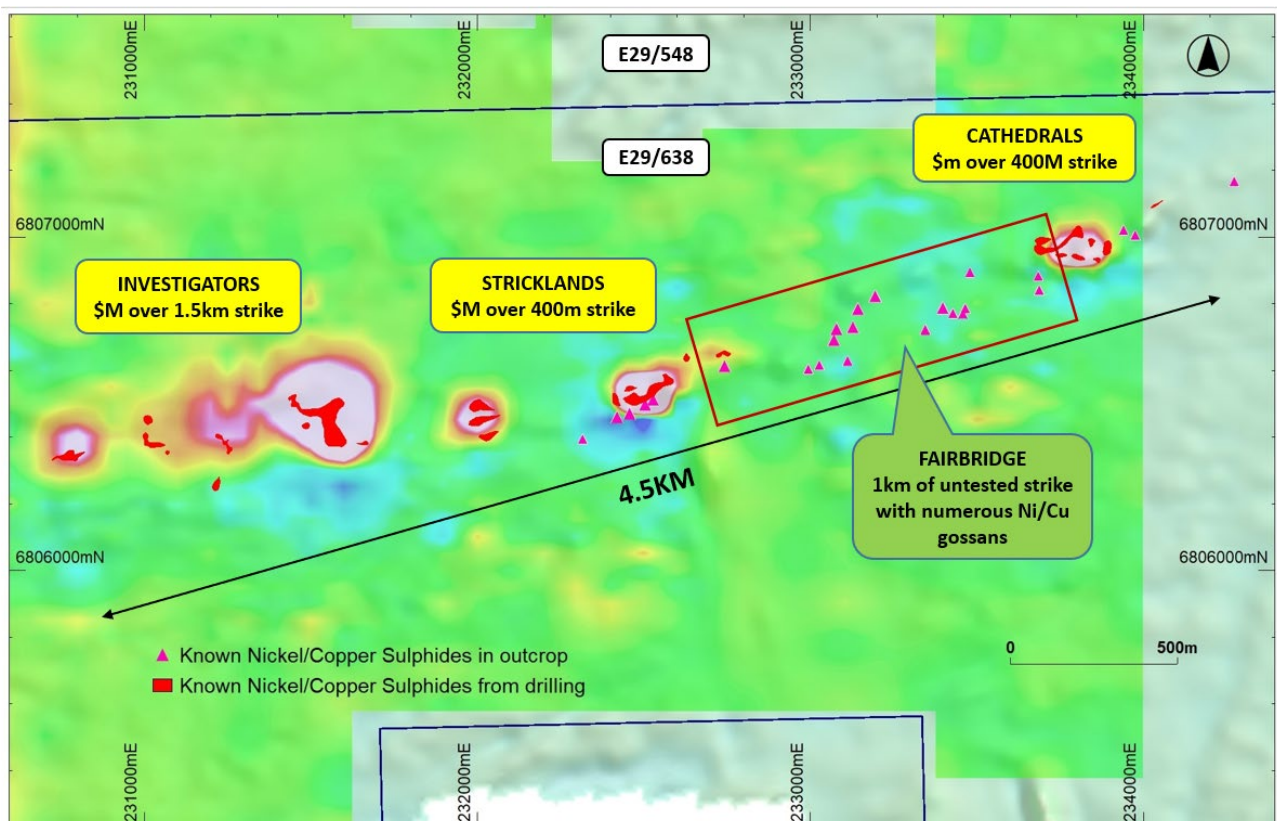


Figure 1 – the Cathedrals Belt over SAMSON total field EM data (strong SAMSON anomalies present as red/pink colours). SAMSON EM image is shown in Channel 18 (44ms). The numerous gossans in the undrilled Fairbridge Prospect are highlighted.



Figure 2 – Above: one of the nickel sulphide gossans over a 40m strike at Fairbridge. On right: more gossans at Fairbridge – sample NX8001 with assays of 0.811%Ni, 1880ppmCu



Sample	East	North	Cu_ppm	Ni_pct
NX80001	233112	6806627	1880	0.811
NX80002	233479	6806893	250	0.13
NX80003	233458	6806769	135	0.202
NX80005	233940	6807020	2940	0.232
NX80006	233975	6807005	4330	0.492
NX80007	234272	6807166	1500	0.841
NX80008	233345	6806720	120	0.219
NX80010	233479	6806893	1790	0.767
NX80011	233479	6806893	10900	1.23

Table 2 - assay values for rock samples taken from nine gossans at Fairbridge. The assays confirm that the gossans are likely to be associated with nickel-copper sulphides.

An RC drill programme is scheduled to commence in mid-February 2019 to test the Fairbridge Prospect, and will employ a two-pronged approach. Firstly, discrete anomalies modelled from the geophysical data will be drill tested. Secondly, a series of drill holes will be completed as a reconnaissance programme using DHEM surveys to further assist in locating any mineralisation at depth.

Further details of the drill programme will be announced soon, once the geophysical surveys are completed and the new targets are modelled and interpreted by Newexco and our technical team.

WESTERN EXTENSION OF THE CATHEDRALS BELT – THE WEST END PROSPECT

The drilling completed in 2018 at the Investigators Prospect has provided substantial new data on the orientation of the Investigators ultramafic unit. Further interpretation of this data by our technical team suggests that the unit dips to the north-west and may lie underneath a paleochannel which is observed in the magnetic data.

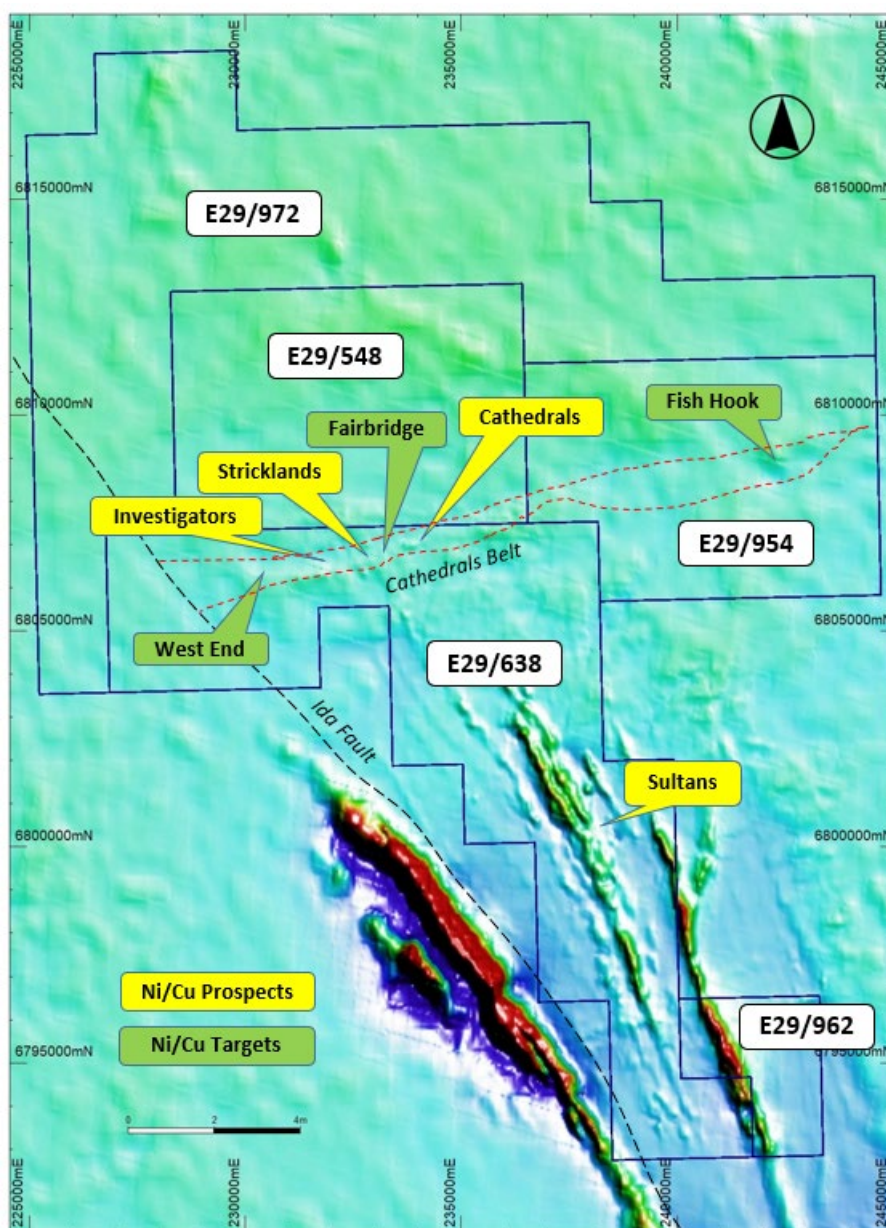


Figure 3 - map of the tenement package at Mt Alexander set against RTP magnetic data, showing the key prospects and targets under exploration.

Figure 4 (below) illustrates the West End Prospect – the interpreted western extension of the Cathedrals Belt underneath a paleochannel. This 2.5km extension is in addition to the 4.5km strike of the Cathedrals Belt where high-grade mineralisation has already been discovered.

The paleochannel is likely to have interfered with the effectiveness of the surface EM survey completed in this area, suggesting that a significant and prospective portion of the western strike of the highly mineralised Cathedrals Belt remains underexplored.

A line of wide-spaced holes will be planned for the West End Prospect – over a 2.5km strike from Investigators to the Ida Fault in the west. DHEM surveys will be completed in the drill holes to further investigate for sulphide mineralisation at depth.

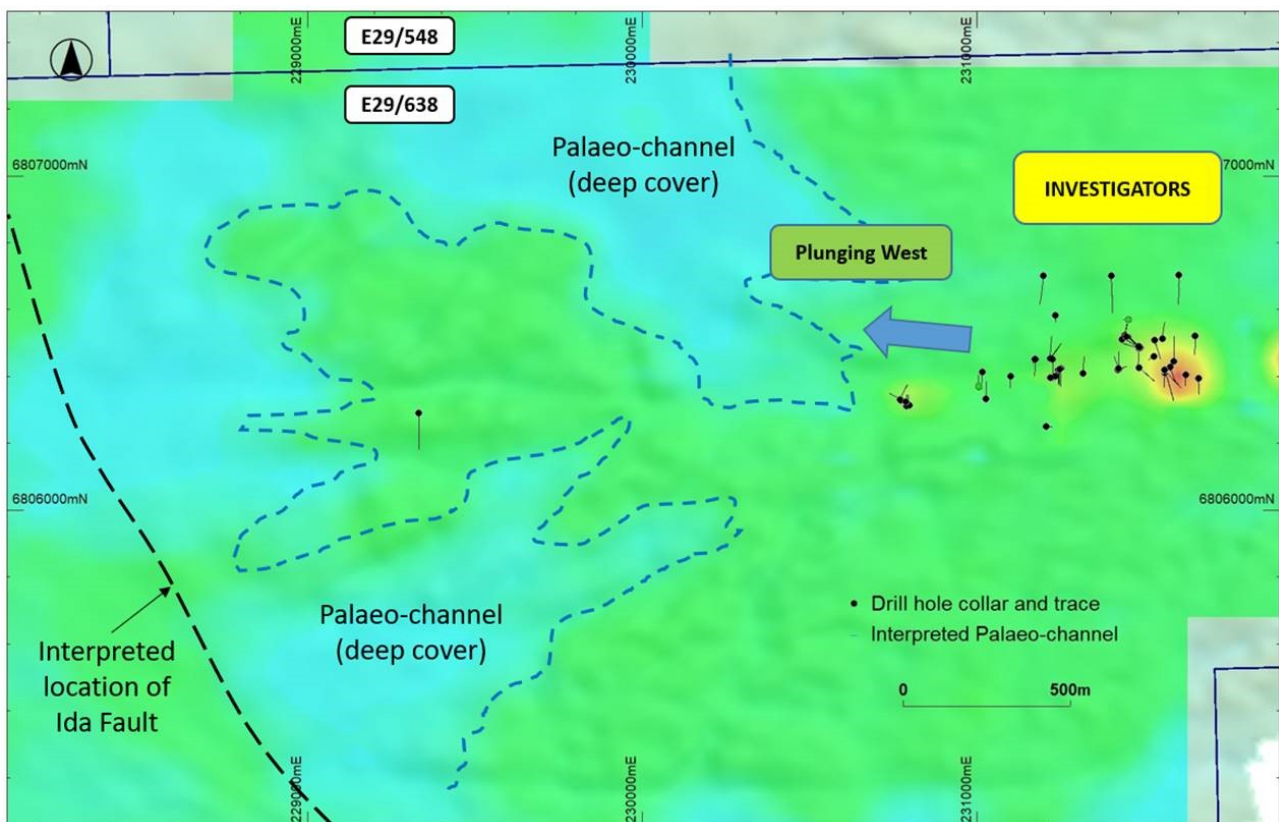


Figure 4 – the western extension of the Cathedrals Belt showing the potential cover by the paleochannel (set against MLEM Channel 28 over magnetic data). A 2,500m strike of the western extension remains undrilled.

About the Mt Alexander Project:

The Mt Alexander Project is located 120km south-southwest of the Agnew-Wiluna Belt, which hosts numerous world-class nickel deposits. The Project comprises five granted exploration licences – E29/638, E29/548, E29/962, E29/954 and E29/972.

The Cathedrals, Stricklands and Investigators nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George Mining Limited (75%) and Western Areas Limited (25%). St George is the Manager of the Project, with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine.

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Competent Person Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

Mr O'Neill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 O'Neill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The following sections are provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ or NQ2 core are cut just to the right of the orientation line where available using a diamond core saw, with half core sampled lengthways for assay.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Wherever possible the same side of the drill core is sampled to ensure sample is representative. Appropriate QAQC samples are inserted into the sequences as per industry best practice.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	Diamond core (both HQ and NQ2) is half-core sampled to geological boundaries no more than 1.5m and no less than 10cm. Samples less than 3kg are crushed to 10mm, dried and then pulverised to 75µm. Samples greater than 3kg are first crushed to 10mm then finely crushed to 3mm and input into the rotary splitters to produce a consistent output weight for pulverisation. Pulverisation produces a 40g charge for fire assay. Elements determined from fire assay are gold (Au), platinum (Pt) and palladium (Pd) with a 1ppb detection limit. To determine other PGE concentrations (Rh, Ru, Os, Ir) a 25g charge for nickel sulphide collect fire assay is used with a 1ppb detection limit. Other elements will be analysed using an acid digest and an ICP finish. These elements are: Ag, Al, As, Bi, Ca, Cd, Co, Cr, Fe, K, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, S, Sb, Sn, Te, Ti, V, W, Zn. The sample is digested with nitric, hydrochloric, hydrofluoric and perchloric acids to effect as near to total solubility of the sample as possible. The sample is then analysed using ICP-AES or ICP-MS. LOI (Loss on Ignition) will be completed on selected samples to determine the percentage of volatiles released during heating of samples to 1000°C.
Drilling techniques	<i>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).</i>	Diamond drilling is completed using HQ sized coring equipment through the weathered zone (mostly saprock) with 3m barrels, and then HQ or NQ2 in fresh rock with 3m or 6m barrels as required. The core is oriented using ACT II electric core orientation.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond core recoveries are recorded during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Measures taken to maximise core recovery include using appropriate core diameter and shorter barrel length through the weathered zone, which at Cathedrals and Investigators is mostly <20m and Stricklands <40m depth. Primary locations for core loss in fresh rock are on geological contacts and structural zones, and drill techniques are adjusted accordingly, and if possible these zones are predicted from the geological modelling.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	No sample recovery issues have yet been identified that would impact on potential sample bias in the competent fresh rocks that host the mineralised sulphide intervals.
Logging	<i>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.</i>	Geological logging is completed for all drill holes with lithology, alteration, mineralisation, structure and veining recorded. The logging is recorded digitally and imported in the St George Mining central database.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Logging is both qualitative and quantitative depending on the field being captured. Core is photographed with one tray per photo and stored digitally.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes are geologically logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	The HQ and NQ2 core is cut in half length ways just to the right of the orientation line where available using a diamond core saw. All samples are collected from the same side of the core where practicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Reverse circulation holes have been rotary cone split, and wetness recorded during drilling.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The entire sample is pulverised to 75µm using LM5 pulverising mills. Samples are dried, crushed and pulverized to produce a homogenous representative sub-sample for analysis. A grind quality target of 90% passing 75µm is used.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues.
	<i>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.</i>	Duplicate samples are selected during sampling. Samples comprise two quarter core samples, or for RC comprise a one meter sample equally split into two bags and taken at set meter intervals.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered to be appropriate for base metal sulphide mineralisation and associated geology.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Diamond core samples are analysed for Au, Pt and Pd using a 40g lead collection fire assay; for Rh, Ru, Os, Ir using a 25g nickel sulphide collection fire assay; and for Ag, Al, As, Bi, Ca, Cd, Co, Cr, Fe, K, Li, Mg, Mn, Mo, Nb, Ni, P, Pb, S, Sb, Sn, Te, Ti, V, W, Zn using a four acid digest and ICP-AES or MS finish. The assay method and detection limits are appropriate for analysis of the elements required.
	<i>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.</i>	A handheld XRF instrument (Olympus Innov-X Spectrum Analyser) is used to systematically analyse the drill core and RC sample piles onsite. One reading is taken per meter, however for any core samples with matrix or massive sulphide mineralisation then multiple samples are taken at set intervals per meter. The instruments are serviced and calibrated at least once a year. Field calibration of the XRF instrument using standards is periodically performed (usually daily). The handheld XRF results are only used for preliminary assessment and reporting of element compositions, prior to the receipt of assay results from the certified laboratory.

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in house procedures. The Company also submits a suite of CRMs, blanks and selects appropriate samples for duplicates. Sample preparation checks for fineness are performed by the laboratory to ensure the grind size of 90% passing 75µm is being attained.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant intersections are verified by the Exploration Manager of St George Mining.
	<i>The use of twinned holes.</i>	No twin holes are currently planned for the upcoming drill program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Primary data is captured onto a laptop using acQuire software and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is entered into the St George Mining central SQL database which is managed by external consultants.
	<i>Discuss any adjustment to assay data.</i>	No adjustments or calibrations will be made to any primary assay data reported.
Location of data points	<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>	Drill holes have been located and pegged using a DGPS system with an expected accuracy of +/-0.05mmm for easting, northing and elevation. Downhole surveys are conducted using a single shot camera approximately every 30m during drilling to record and monitor deviations of the hole from the planned dip and azimuth. Post-drilling downhole gyroscopic surveys will be conducted, which provide more accurate survey results.
	<i>Specification of the grid system used.</i>	The grid system used at the Mt Alexander project is GDA94 (MGA), zone 51.
	<i>Quality and adequacy of topographic control.</i>	Elevation data has been acquired using DGPS surveying at individual collar locations and entered into the central database. A topographic surface has been created using this elevation data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The diamond drill program is testing modelled EM conductors and geological criteria for massive nickel-copper-PGE sulphide mineralisation. The spacing and distribution of the planned drill holes is appropriate to test the defined targets.
	<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>	The completed drilling at Cathedrals, Stricklands and Investigators is not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code.
	<i>Whether sample compositing has been applied.</i>	No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<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>	Drill holes are planned as perpendicular as possible to the target EM plates and geological units to approximate true width. Most of the ultramafic units in the Cathedrals Belt dip shallow to the north (and occasionally south) and where possible drill holes are planned to intersect perpendicular to this dip. The orientation of key structures may be locally variable.

Criteria	JORC Code explanation	Commentary
	<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>	No orientation based sampling bias has been identified in the data to date.
Sample security	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by St George Mining. Core samples are stored in the secure facilities at Bureau Veritas laboratory in Perth. Transportation of core is managed by St George contractors and Bureau Veritas and actively track monitored.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been conducted at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral Tenement and Land Status	<i>Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <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>	The Mt Alexander Project is comprised of five granted Exploration Licences (E29/638, E29/548, E29/954, E29/962 and E29/972). Tenement E29/638 is held in Joint Venture between St George (75% interest) and Western Areas (25% interest). E29/638 and E29/548 are also subject to a royalty in favour of a third party that is outlined in the ASX Release dated 17 December 2015 (as regards E29/638) and the ASX release dated 18 September 2015 (as regards E29/548). No environmentally sensitive sites have been identified on the tenements. A registered Heritage site known as Willsmore 1 (DAA identification 3087) straddles tenements E29/548 and E29/638. All four tenements are in good standing with no known impediments..
Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Exploration on tenements E29/638 and E29/962 has been largely for komatiite-hosted nickel sulphides in the Mt Alexander Greenstone Belt. Exploration in the northern section of E29/638 (Cathedrals Belt) and also limited exploration on E29/548 has been for komatiite-hosted Ni-Cu sulphides in granite terrane. No historic exploration has been identified on E29/954 or E29/972. High grade nickel-copper-PGE sulphides were discovered at the Mt Alexander Project in 2008. Drilling was completed to test co-incident electromagnetic (EM) and magnetic anomalies associated with nickel-PGE enriched gossans in the northern section of current tenement E29/638. The drilling identified high grade nickel-copper mineralisation in granite-hosted ultramafic units and the discovery was named the Cathedrals Prospect.
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	The Mt Alexander Project is at the northern end of a western bifurcation of the Mt Ida Greenstones. The greenstones are bound to the west by the Ida Fault, a significant Craton-scale structure that marks the boundary between the Kalgoorlie Terrane (and Eastern Goldfields Superterrane) to the east and the Youanmi Terrane to the west. The Mt Alexander Project is prospective for further high-grade komatiite-hosted nickel-copper-PGE mineralisation (both greenstone and granite hosted) and also precious metal mineralisation (i.e. orogenic gold) that is typified elsewhere in the Yilgarn Craton.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar 	Drill hole collar locations are shown in the maps and tables included in this Table and in the body of the relevant ASX release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • Dip and azimuth of the hole • Down hole length and interception depth • Hole length 	
Data aggregation methods	<i>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.</i>	<p>Reported assay intersections are length and density weighted. Significant intersections are determined using both qualitative (i.e. geological logging) and quantitative (i.e. lower cut-off) methods.</p> <p>For massive sulphide intersections, the nominal lower cut-off is 2% for either nickel or copper. For disseminated, blebby and matrix sulphide intersections the nominal lower cut-off for nickel is 0.3%.</p>
	<i>Where aggregated 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.</i>	<p>Any high-grade sulphide intervals internal to broader zones of sulphide mineralisation are reported as <i>included</i> intervals.</p> <p>Any disseminated, matrix, brecciated or stringer sulphides with (usually) >1% nickel or copper on contact with massive sulphide mineralisation are grouped with the massive sulphides for calculating significant intersections and the massive sulphide mineralisation is reported as an <i>including</i> intersection.</p>
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have yet been used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of exploration results.</i></p> <p><i>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).</i></p>	Assay intersections are reported as down hole lengths. Drill holes are planned as perpendicular as possible to intersect the target EM plates and geological targets so downhole lengths are usually interpreted to be near true width.
Diagrams	<i>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 plane view of drill hole collar locations and appropriate sectional views.</i>	A prospect location map, cross section and long section are shown in the body of relevant ASX Releases.
Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting Exploration Results.</i>	The exploration results reported are representative of the mineralisation style with grades and/or widths reported in a consistent manner.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; 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.</i>	<p>All material or meaningful data collected has been reported.</p> <p>Appendix A contains details of significant intersections at the Investigators and Stricklands Prospects announced by the Company.</p>
Further Work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Further exploration in the Cathedrals Belt is currently being planned based on results from the recent drill program. Further exploration is also warranted north of the Cathedrals Belt on E29/548, and also in the Mt Alexander greenstone belt to the south.

Hole ID	GDA94 East	GDA94 North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Ni%	Cu%	Co%	Total PGEs g/t	Au g/t	Ag g/t
MAD29	231559.5	6806419.6	-60	160	201.6	104.00	105	1	0.36	0.18	0.01	1.02	0.12	1.50
MAD31	231559.4	6806416.5	-63	133	160	108.00	111.67	3.67	0.56	0.28	0.02	1.22	0.16	1.98
MAD31						111.67	113.24	1.57	6.26	2.71	0.18	4.91	0.19	8.10
<i>Including</i>						112.08	113.09	1.01	7.98	3.13	0.22	5.90	0.14	9.06
MAD32	232040.2	6806403	-73	220	92.7	44	51.6	7.6	0.44	0.19	0.02	0.59	0.03	0.88
MAD32						51.6	53.52	1.92	4.58	1.52	0.14	3.83	0.12	4.43
<i>Including</i>						52.75	53.52	0.77	7.82	2.50	0.24	6.31	0.13	6.82
MAD33	232038.2	6806412	-57	330	129.7	87.45	96.48	9.03	0.43	0.14	0.02	0.44	0.03	1.08
MAD33						96.48	97.49	1.01	5.81	2.33	0.22	4.32	0.12	7.30
MAD34	230769	6806330	-70	25	152.5	94	96.1	2.1	0.52	0.25	0.02	0.57	0.07	2.04
MAD34						96.1	98.89	2.79	1.63	0.53	0.05	1.24	0.11	3.62
<i>Including</i>						98.7	98.89	0.19	7.34	1.53	0.22	3.27	0.05	24.00
MAD37	230772.7	6806327	-84	335	156	110	122	12	0.41	0.13	0.02	0.35	0.04	1.22
MAD37						122	123.27	1.27	5.63	2.16	0.17	3.86	0.10	6.83
<i>Including</i>						122.55	123.27	0.72	7.93	2.75	0.23	4.81	0.07	9.00
<i>And, Including</i>						123.27	123.6	0.33	0.81	0.69	0.03	2.33	0.14	2.50
MAD38	231205.1	6806248	-70	90	65.5	25.4	28.14	2.74	3.77	1.48	0.10	3.85	0.17	5.49
<i>Including</i>						26.3	26.4	0.1	12.80	5.54	0.25	11.52	0.38	36.50
<i>And, Including</i>						27.6	28.14	0.54	8.59	3.43	0.24	6.73	0.14	10.00
MAD40	231575.7	6806427	-68	160	142.3	105.35	106.79	1.44	0.46	0.16	0.02	0.60	0.07	1.32
MAD40						106.79	108.75	1.96	5.09	2.11	0.16	3.46	0.39	6.04
<i>Including</i>						107.75	108.75	1	7.88	3.11	0.24	5.04	0.53	8.00
MAD43	231528.9	6806508	-70	160	180	149.7	157.22	7.52	0.43	0.20	0.02	0.55	0.05	1.13
MAD43						157.22	157.9	0.68	7.09	2.73	0.23	3.54	0.14	9.50
MAD43						170.43	170.53	0.1	4.25	0.98	0.13	2.91	0.11	6.00
MAD43						171.1	171.25	0.15	1.88	1.27	0.06	1.65	0.11	6.50
MAD44	231482.4	6806488	-70	180	180	155.66	156.11	0.45	5.59	1.27	0.18	4.28	0.24	11.70
<i>Including</i>						155.84	156.11	0.27	8.49	1.67	0.27	5.24	0.20	16.50
MAD45	231004.9	6806368	-81	355	229	174	178.23	4.23	0.39	0.13	0.02	0.35	0.04	0.85
MAD45						178.23	180.14	1.91	3.60	1.04	0.11	2.56	0.19	2.71
<i>Including</i>						178.87	179.08	0.21	5.44	0.51	0.17	2.55	0.09	2.50
<i>And, Including</i>						179.76	180.14	0.38	7.10	2.84	0.21	5.42	0.21	7.00
MAD47	231659.8	6806394	-70	175	142.1	42.2	43	0.8	1.77	2.85	0.05	4.31	0.21	8.34
<i>Including</i>						42.2	42.35	0.15	0.92	6.85	0.02	5.35	0.24	21.00
<i>And, Including</i>						42.9	43	0.1	7.54	7.02	0.28	10.04	0.33	14.00
MAD47	231659.8	6806394	-70	175	142.1	43.95	44.2	0.25	1.65	0.74	0.03	2.71	0.13	2.50
MAD48	231559.7	6806410	-70	181	127.1	89.35	91.98	2.63	0.58	0.33	0.02	0.97	0.10	4.36
MAD48						91.98	92.89	0.91	7.23	2.42	0.20	4.51	0.18	8.00
MAD60	231225.2	6806451	-70	178	190	156	157.9	1.9	0.60	0.28	0.02	1.49	0.29	2.63
MAD60						157.9	163.2	5.3	4.95	2.75	0.16	4.55	0.25	8.95
<i>Including</i>						159.38	162.38	3	6.40	3.55	0.21	5.25	0.17	12.18
<i>And, Including</i>						162.9	163.2	0.3	5.93	3.54	0.20	4.36	0.12	11.00
MAD61	231249.4	6806423	-70	180	160.1	133	135.6	2.6	0.37	0.17	0.01	0.48	0.04	0.65
MAD61						135.94	136.18	0.24	0.73	0.61	0.02	1.64	0.14	2.50

MAD62	231587.4	6806445	-70	0	220	195.84	197.25	1.41	0.82	0.31	0.04	0.92	0.07	1.28
MAD62						197.25	197.56	0.31	6.07	2.81	0.23	2.94	0.03	6.50
MAD63	230796.9	6806312	-75	355	128.1	106	110.33	4.33	0.81	0.35	0.03	1.26	0.17	2.66
MAD63						110.33	110.62	0.29	7.73	2.57	0.24	3.26	0.04	5.50
MAD63						110.62	110.77	0.15	0.82	1.05	0.03	6.13	0.08	3.50
MAD72	231242.1	6806418	-75	180	154.7	131.3	135.79	4.49	0.38	0.09	0.02	0.28	0.02	0.55
MAD72						135.79	136	0.21	5.90	0.32	0.19	1.08	0.01	3.00
MAD72						136	136.71	0.71	0.53	0.15	0.02	0.40	0.03	7.00
MAD72						136.71	136.96	0.25	6.23	7.48	0.21	2.52	0.01	18.00
MAD108	231218	6806453	-76	33	250	199	207.4	8.4	2.00	0.96	0.06	2.59	0.24	4.31
						206.03	207.4	1.37	6.83	2.88	0.21	5.58	0.26	8.98
MAD112	232000	6806453	-58	174	140	116	119.55	3.55	4.67	2.27	0.20	2.94	0.16	7.14
MAD126	231445	680517	-90	0	210	184	201.86	7.86	5.70	2.11	0.18	2.65	0.15	
						185	190.25	5.25	6.95	2.67	0.23	3.10	0.15	
MAD127	231440	6806515	-90	0	205	183.9	192.39	8.49	5.78	2.64	0.18	3.61	0.19	
<i>Including</i>						184.42	200.81	6.39	6.48	2.77	0.21	3.68	0.17	

Table of Significant Intersections at Investigators

Hole ID	GDA94 East	GDA94 North	Dip	Azimuth	Depth (m)	From (m)	To (m)	Width (m)	Ni%	Cu%	Co%	Total PGEs g/t	Au g/t	Ag g/t
MAD20	232740.4	6806665.6	-75	185	100.1	44.20	53.5	9.32	0.29	0.12	0.02	0.27	0.03	0.29
MAD20						53.52	54.5	0.93	2.50	0.68	0.16	1.10	0.03	1.54
MAD22	232525.9	6806526.9	-60	40	138.9	41.9	49.9	7.95	0.55	0.30	0.02	0.58	0.06	1.48
MAD22						49.85	52.6	2.78	1.62	2.51	0.07	1.88	0.17	8.44
<i>Including</i>						52.4	52.6	0.23	0.90	13.10	0.04	3.94	0.16	43
MAD22	232525.9	6806526.9	-60	40	138.9	52.63	53.7	1.09	0.46	0.27	0.02	0.98	0.07	1
MAD23	232470.3	6806468.9	-60	355	124.3	53.7	57.5	3.75	0.81	0.36	0.04	0.73	0.03	1.35
<i>Including</i>						55.55	57.1	1.5	1.29	0.57	0.06	1.11	0.03	2
MAD23	232470.3	6806468.9	-60	355	124.3	57.45	57.7	0.25	4.18	3.40	0.18	4.29	0.11	9
MAD26	232495.1	6806535.0	-60	75	105.1	49.3	52.3	2.95	0.55	0.37	0.03	0.57	0.07	1.82
MAD26						53.9	58.2	4.3	4.26	2.02	0.19	3.21	0.10	6.11
MAD26						58.2	61	2.8	0.48	0.40	0.02	0.56	0.06	2.25
MAD27	232540.0	6806571.5	-60	90	148	59.9	60.1	0.2	0.14	0.40	NA	0.31	0.14	16
MAD27						60.1	71.3	11.15	0.52	0.63	0.03	1.69	0.21	5.37
MAD27						71.25	73.3	2	4.17	3.11	0.21	3.35	0.19	9.25
MAD49	232466.0	6806486.0	-65	0	85	31.8	50.7	18.86	0.42	0.16	0.02	0.36	0.03	0.75
MAD49						50.66	54	3.36	2.09	1.18	0.09	1.82	0.14	4.28
<i>Including</i>						52	52.2	0.23	4.37	2.40	0.17	3.31	0.13	12
<i>And, Including</i>						53.51	54	0.51	4.0	3.13	0.18	2.09	0.06	12
MAD50	232499.1	6806509.0	-70	0	117.7	32.4	34	1.6	0.50	0.45	0.02	0.69	0.09	2.38
MAD50						36	38	2	0.54	0.15	0.02	0.73	0.07	0.94
MAD52	232737.9	6806663.8	-65	203	140	55.12	58.2	3.04	1.54	0.65	0.11	0.77	0.04	2.49
MAD52						57.1	58.2	1.06	2.31	0.91	0.17	0.63	0.02	2.84
MAD70	232758.3	6806664	-72	180	87.8	53	54.1	1.08	0.68	0.58	0.05	0.61	0.04	2.44
MAD70						54.08	54.9	0.83	2.25	0.82	0.17	1.09	0.02	3.5
MAD71	232468.4	6806500	-65	0	250.2	37.45	54.9	17.45	3.01	1.31	0.13	1.68	0.06	3.86
MAD71						39.3	44.6	5.3	4.39	1.45	0.21	2.09	0.04	3.8
MAD71						50.6	52.6	2.02	5.05	2.01	0.21	3.31	0.07	6.99
MAD71						54.4	54.9	0.5	3.68	3.90	0.17	2.68	0.07	14.5
MAD77	232446	6806501	-70	0	110	36	43.2	7.2	0.32	0.21	0.02	0.43	0.06	1.46
MAD77						43.2	47.3	4.1	1.23	1.42	0.05	2.47	0.13	7.09
MAD78	232467.2	6806522	-70	0	121.1	65.6	71	5.4	1.46	0.91	0.06	1.55	0.14	3.77
MAD80	232446.1	6806517	-70	0	160	65.3	67.1	1.8	0.49	1.01	0.02	2.36	0.27	20.3
MAD81	232460.6	232460.6	-90	0	60.8	41.9	51.1	9.15	1.76	1.17	0.07	2.11	0.17	4.16
MAD81						47.55	48.8	1.29	2.79	1.30	0.12	2.37	0.08	4.58
MAD81						50.49	51.1	0.56	4.38	1.89	0.21	1.82	0.32	7.5
MAD82	232479.6	6806505	-85	0	61.3	52.27	52.5	0.25	3.78	1.25	0.18	2.68	0.09	5.5
MAD83	232479.6	6806515	-85	0	63	36	41.3	5.31	0.43	0.24	0.02	0.38	0.04	1
MAD83						41.31	41.4	0.11	4.22	2.03	0.15	7.68	0.47	10
MAD83						42	43.7	1.73	0.46	0.22	0.02	0.41	0.04	0.5
MAD83						50.5	52.3	1.84	0.54	0.30	0.03	0.46	0.04	1
MAD83						52.34	52.6	0.26	3.76	2.05	0.18	2.31	0.11	7
MAD84	232479.6	6806525	-85	0	62.5	38.63	38.8	0.2	4.57	0.67	0.18	2.51	0.05	4
MAD84						49.6	51.2	1.64	0.46	0.21	0.02	0.39	0.06	1.01
MAD84						51.24	51.5	0.25	4.3	1.42	0.19	2.66	0.15	5
MAD85	232471	6806535	-75	180	81	43.8	53.6	9.75	3.46	1.76	0.16	2.26	0.15	4.92
MAD88	232540	6806570	-60	105	84.2	56	57.8	1.78	0.36	0.38	0.02	0.59	0.08	2.56
MAD88						57.78	61.7	3.92	2.10	0.93	0.09	2.09	0.11	3.06
MAD88						66	69.6	3.55	0.51	0.33	0.03	0.77	0.04	1.15
MAD88						69.55	70.9	1.31	3.59	0.47	0.18	2.26	0.03	1.19
MAD88						72.25	73.3	1.05	0.63	0.30	0.04	0.47	0.04	1.00
MAD91	232540	6806565	-60	165	80.3	42.9	47	4.1	0.38	0.16	0.02	0.49	0.04	0.76
MAD92	232540	6806572	-75	165	80.5	52.7	53.3	0.57	1.37	0.70	0.07	1.15	0.03	9.00
MAD93	232462.5	6806525	-74	0	101.4	66.18	69.3	3.16	3.41	1.21	0.15	3.30	0.12	4.99
<i>Including</i>						67.67	69.3	1.67	5.18	1.24	0.23	5.10	0.12	4.73
MAD93	232462.5	6806525	-74	0	101.4	69.34	75	5.66	0.46	0.26	0.02	0.57	0.06	1.32

MAD95						34	37	3	0.70	0.31	0.04	0.44	0.05	1.00
MAD95	232425	6806506	-80	180	70	41	48.3	7.27	0.37	0.19	0.02	0.38	0.03	0.88
MAD95						48.27	49.3	1	4.36	1.17	0.20	6.33	0.21	3.47
MAD104	232648	6806653	-71	228	91	67.2	73.5	6.25	2.36	1	0.15	1.25	0.04	2.87
<i>Including</i>						70.11	73.5	3.34	3.01	1.12	0.2	1.41	0.05	2.93
MAD105	232423	6806503	-80	230	69.8	35.6	41.5	5.9	1.8	0.81	0.08	1.73	0.09	2.11
MAD105						41.5	48	6.5	0.45	0.17	0.03	0.31	0.03	0.47
MAD106	232422	6806528	-80	220	95.1	59	63.9	4.85	0.63	0.31	0.03	0.68	0.05	1.26
MAD106						63.85	65.3	1.45	4.12	0.99	0.19	3.05	0.08	2.59

Table of Significant Intersections at Stricklands