WESTGOLD
RESOURCES LIMITED

Press Release<br>4 September 2017

## 2017 Annual Update of Mineral Resources \& Ore Reserves

## 26\% Increase in Ore Reserve to 3.38 Million Ounces

Westgold Resources Limited (ASX:WGX) (Westgold or the Company) wishes to advise that it has completed its annual Mineral Resource and Ore Reserve estimates as at 30 June 2017 and these have resulted in an increase in of $26 \%$ in the group consolidated Ore Reserve estimate before annual mining depletion. The Ore Reserve now stands at 46 million tonnes at $2.28 \mathrm{~g} / \mathrm{t}$ Au containing 3.38 million ounces of gold.
The group consolidated Mineral Resource estimate increased to 237 million tonnes at $2.09 \mathrm{~g} / \mathrm{t}$ Au containing 15.96 million ounces.

Annual gold production for the year was 266,910 ounces from three projects with contributions from the Fortnum and the Tuckabianna projects due in the new financial year.

Westgold's Managing Director, Peter Cook said:
"This is an excellent progression and reflects the steady conversion of resource into reserve at all our gold projects. More pleasing is the replacement of Ore Reserves at a rate well above mining depletion."

In addition to the above updates, Westgold retained ownership of the Tennant Creek Project as part of the demerger of the gold group from Metals X Limited. The Identified Mineral Resource estimate for the Tennant Creek polymetallic deposits are unchanged for the year, with the lead-zinc and copper-gold projects both containing significant resources. The Rover 1 Project is a standout with a total resource estimate containing 380,000 ounces of gold, 454,000 ounces of silver, 82,000 tonnes of copper, 9,400 tonnes of bismuth and 4,335 tonnes of cobalt metal.
Details of all identified mineral resource and ore reserve estimates are tabulated by project, JORC category and orebody in the attached appendices.

## Enquiries

## Peter Cook

Managing Director
peter.cookßwestgold.com.au

## Steve Norregaard

Operations Director
steve.norregaardawestgold.com.au

## Rod Corps

Manager - Investor Relations rod.corps@westgold.com.au

| WESTGOLD RESOURCES LIMITED <br> Gold Division <br> Mineral Resource Statement - Rounded for Reporting 30/6/17 |  |  |  |
| :---: | :---: | :---: | :---: |
| Project | $k$ Tonnes | Grade | $k$ Ounces Au |
| MEASURED |  |  |  |
| CMGP | 613 | 2.02 | 40 |
| FGP | - | - | - |
| HGO | 1,939 | 2.85 | 177 |
| SKO | 1,173 | 3.43 | 130 |
| Sub-Total | 3,725 | 2.90 | 347 |
| INDICATED |  |  |  |
| CMGP | 68,187 | 2.21 | 4,851 |
| FGP | 17,138 | 1.68 | 924 |
| HGO | 20,283 | 1.90 | 1,240 |
| SKO | 30,428 | 2.13 | 2,086 |
| Sub-Total | 136,036 | 2.08 | 9,101 |
| INFERRED |  |  |  |
| CMGP | 53,077 | 2.09 | 3,569 |
| FGP | 7,192 | 2.05 | 473 |
| HGO | 10,805 | 1.93 | 669 |
| SKO | 26,409 | 2.12 | 1,801 |
| Sub-Total | 97,483 | 2.08 | 6,512 |
| TOTAL |  |  |  |
| CMGP | 121,877 | 2.16 | 8,460 |
| FGP | 24,330 | 1.79 | 1,398 |
| HGO | 33,026 | 1.97 | 2,087 |
| SKO | 58,011 | 2.15 | 4,016 |
|  | - | - | - |
| Grand Total - GOLD | 237,244 | 2.09 | 15,959 |


| WESTGOLD RESOURCES LIMITED <br> Gold Division <br> Mineral Reserve Statement - Rounded for Reporting 30/6/17 |  |  |  |
| :---: | :---: | :---: | :---: |
| Project | $k$ Tonnes | Grade | $k$ Ounces Au |
| PROVEN |  |  |  |
| CMGP | 211 | 2.00 | 14 |
| FGP | - | - |  |
| HGO | 70 | 3.33 | 7 |
| SKO | 270 | 1.59 | 14 |
| Sub-Total | 550 | 1.97 | 35 |
| PROBABLE |  |  |  |
| CMGP | 27,475 | 2.61 | 2,309 |
| FGP | 5,674 | 1.76 | 321 |
| HGO | 9,004 | 1.66 | 479 |
| SKO | 3,373 | 2.19 | 238 |
| Sub-Total | 45,526 | 2.29 | 3,346 |
| TOTAL |  |  |  |
| CMGP | 27,686 | 2.61 | 2,322 |
| FGP | 5,674 | 1.76 | 321 |
| HGO | 9,074 | 1.67 | 487 |
| SKO | 3,643 | 2.15 | 252 |
|  | - | - | - |
| Grand Total - GOLD | 46,076 | 2.28 | 3,381 |


|  |  |  |  |  |  |  | GOLD RESOU MURCHISO eral Resourc 30/6/1 | CES LIMITED GOLD PROJEC <br> Statement |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ore Body | ReportingLower Cut-Off | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |  |
|  |  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Big Bell |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1600N / Shocker | 0.70g/t | - | - | - | 3,440,988 | 1.67 | 184,892 | 1,236,672 | 1.61 | 63,824 | 4,677,660 | 1.65 | 248,716 |
| 1600N/Shocker Underground | 1.50g/t | - | - | - | 64,238 | 1.71 | 3,528 | 1,189,207 | 2.79 | 106,672 | 1,253,445 | 2.73 | 110,200 |
| 700/1100 | 0.708/t | - | - | - | 780,032 | 1.49 | 37,422 | 419,344 | 1.17 | 15,783 | 1,199,376 | 1.38 | 53,205 |
| Big Bell | 2.08/t | - | - | - | 8,714,182 | 3.87 | 1,084,247 | 4,985,883 | 3.20 | 512,959 | 13,700,065 | 3.63 | 1,597,206 |
| Big Bell South | 0.70g/t | - | - | - | 2,55,078 | 1.71 | 140,119 | 1,190,986 | 2.05 | 78,330 | 3,746,064 | 1.81 | 218,449 |
| Big Bell South Underground | 1.50g/t | - | - | - | 242,354 | 2.25 | 17,532 | 1,447,331 | 2.42 | 112,535 | 1,689,685 | 2.39 | 130,067 |
| Fender | 0.708/t | - | - | - | 1,006,144 | 2.42 | 78,407 | 25,285 | 2.01 | 1,631 | 1,031,429 | 2.41 | 80,037 |
| Fender Underground | $1.50 \mathrm{~g} / \mathrm{t}$ | - | - | - | 271,348 | 2.82 | 24,602 | 178,320 | 2.92 | 16,724 | 449,668 | 2.86 | 41,325 |
| Indicator | 0.70g/t | - | - | - | 201,861 | 1.69 | 10,968 | 43,980 | 0.84 | 1,188 | 245,841 | 1.54 | 12,156 |
| Cuddingwarra |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Black Swan | 1.20g/t | - | - | - | 260,087 | 2.31 | 19,350 | 5,154 | 1.65 | 273 | 265,241 | 2.30 | 19,623 |
| Black Swan South | 0.70g/t | - | - | - | 4,045,500 | 2.17 | 282,243 | 477,225 | 5.67 | 86,996 | 4,522,725 | 2.54 | 369,238 |
| Chieftain | 0.708/t | - | - | - | 181,475 | 1.40 | 8,168 | , | - | - | 181,475 | 1.40 | 8,168 |
| City of Chester | 0.70g/t | - | - | - | 415,508 | 1.98 | 26,451 | 81,289 | 1.76 | 4,600 | 496,797 | 1.94 | 31,050 |
| City of Chester Northwest | 0.708/t | - | - | - | 196,954 | 1.65 | 10,448 | 13,370 | 1.18 | 507 | 210,324 | 1.62 | 10,955 |
| Coventry North | 0.70g/t | - | - | - | - | - | - | 204,396 | 1.34 | 8,806 | 204,396 | 1.34 | 8,806 |
| Emily Well | 0.70g/t | - | - | - | - | - | - | 346,840 | 1.41 | 15,723 | 346,840 | 1.41 | 15,723 |
| Golden Gate Group | 0.70g/t | - | - | - | 712,801 | 1.51 | 34,605 | 31,359 | 1.14 | 1,149 | 744,160 | 1.49 | 35,754 |
| Jim's Find | 0.70g/t | - | - | - | 262,808 | 1.69 | 14,280 | 37,459 | 1.52 | 1,831 | 300,267 | 1.67 | 16,110 |
| Never Can Tell | 0.70//t | - | - | - | 22,772 | 2.70 | 1,977 | 50,290 | 2.24 | 3,622 | 73,062 | 2.38 | 5,599 |
| Rheingold Group | 0.708/t | - | - | - | 260,937 | 3.33 | 27,936 | 1,184,970 | 1.86 | 70,862 | 1,445,907 | 2.13 | 98,798 |
| South Cuddingwarra | 0.70g/t | - | - | - | 196,085 | 1.53 | 9,673 | 393,460 | 1.47 | 18,582 | 589,545 | 1.49 | 28,256 |
| Day Dawn |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3210 | 0.708/t | - | - | - | 196,704 | 1.63 | 10,308 | 9,242 | 2.78 | 826 | 205,946 | 1.68 | 11,134 |
| Brega Well | 0.70g/t | - | - | - | , | . | - | 512,865 | 1.53 | 25,228 | 512,865 | 1.53 | 25,228 |
| Crème d' Or Group | 0.70g/t | - | - | - | 82,973 | 1.61 | 4,295 | 60,248 | 0.94 | 1,821 | 143,221 | 1.33 | 6,116 |
| Emperor | 0.708/t | - | - | - | , | - | - | 48,847 | 2.78 | 4,366 | 48,847 | 2.78 | 4,366 |
| Golden Crown | $2.50 \mathrm{~g} / \mathrm{t}$ | - | - | - | 494,517 | 8.75 | 139,117 | 261,101 | 6.63 | 55,656 | 755,618 | 8.02 | 194,773 |
| Great Fingall Open Pit | 0.708/t | - | - | - | 1,645,359 | 1.85 | 97,864 | 329,488 | 1.56 | 16,526 | 1,974,847 | 1.80 | 114,390 |
| Great Fingall Deeps | $2.50 \mathrm{~g} / \mathrm{t}$ | - | - | - | 868,394 | 8.42 | 234,956 | 471,365 | 5.59 | 84,785 | 1,339,759 | 7.42 | 319,741 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Kinsella | 0.70g/t | 69,926 | 1.66 | 3,732 | 161,253 | 1.31 | 6,792 | 82,454 | 1.31 | 3,473 | 313,633 | 1.39 | 13,996 |
| Kalahari | 0.708/t | 㖪 |  | , | 169,847 | 1.08 | 5,898 | 1,037,442 | 1.29 | 43,027 | 1,207,289 | 1.26 | 48,925 |
| Mount Fingall | 0.708/t | - | - | - | 89,327 | 1.84 | 5,284 | 188,280 | 1.23 | 7,446 | 277,607 | 1.43 | 12,730 |
| Racecourse | 0.70g/t | - | - | - | 78,851 | 2.03 | 5,146 | - | - | - | 78,851 | 2.03 | 5,146 |
| Rubicon | 0.70g/t | - | - | - | 142,665 | 2.21 | 10,137 | - | - | - | 142,665 | 2.21 | 10,137 |
| South Fingall | 0.70g/t | 65,825 | 1.81 | 3,825 | 82,622 | 1.92 | 5,090 | 129,909 | 2.28 | 9,535 | 278,356 | 2.06 | 18,449 |
| Try Again Group | 0.70g/t | - |  | , | 709,968 | 1.81 | 41,315 | 157,336 | 2.08 | 10,522 | 867,304 | 1.86 | 51,837 |
| Trenton | 0.70g/t | - | - | - | - | . | - | 97,043 | 1.32 | 4,118 | 97,043 | 1.32 | 4,118 |
| Yellow Taxi Group | 0.70g/t | - | - | - | 404,653 | 1.88 | 24,459 | 112,886 | 1.82 | 6,605 | 517,539 | 1.87 | 31,064 |
| Tuckabianna |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Comet Group | 2.00g/t | - | - | - | 1,551,958 | 4.30 | 214,752 | 771,429 | 3.20 | 79,333 | 2,323,387 | 3.94 | 294,085 |
| Lunar | 1.00g/t | - | - | - | - | - | - | 37,945 | 1.15 | 1,397 | 37,945 | 1.15 | 1,397 |
| Solar | $1.00 \mathrm{~g} / \mathrm{t}$ | - | - | - | , | - | $\cdots$ | 26,700 | 1.32 | 1,137 | 26,700 | 1.32 | 1,137 |
| Venus / Mercury | $1.00 \mathrm{~g} / \mathrm{t}$ | - | - | - | 274,740 | 1.66 | 14,663 | 161,590 | 1.59 | 8,260 | 436,330 | 1.63 | 22,923 |
| Caustons | $1.00 \mathrm{~g} / \mathrm{t}$ | - | - | - | 885,847 | 2.20 | 62,658 | 1,764,707 | 2.17 | 123,119 | 2,650,554 | 2.18 | 185,777 |
| Exodus |  | - | - | - |  |  | - |  |  | - | - | - | - |
| Friars |  | - | - | - |  |  | - |  |  | - | - | - | - |
| Jaffas Folly |  | - | - | - |  |  | - |  |  | - | - | - | - |
| Julies Reward |  | - | - | - |  |  | - |  |  | , | - | - | - |
| Little John | 1.00g/t | - | - | - |  |  | - | 1,200,518 | 1.78 | 68,699 | 1,200,518 | 1.78 | 68,699 |
| Sherwood | 1.00g/t | - | - | - |  |  | - | 526,989 | 2.07 | 35,028 | 526,989 | 2.07 | 35,028 |
| TMC_Katies |  | - | - | - | 299,000 | 2.50 | 24,000 | 316,000 | 2.46 | 25,000 | 615,000 | 2.48 | 49,000 |
| Tucka West |  | - | - | - | 1,215,645 | 1.94 | 75,823 | 1,487,246 | 1.78 | 85,113 | 2,702,891 | 1.85 | 160,936 |
| Meekatharra North |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Five Mile Well | 0.70g/t | - | - | - | - | - | - | 493,362 | 1.54 | 24,427 | 493,362 | 1.54 | 24,427 |
| Maid Marion | 0.70g/t | - | - | - | 481,992 | 1.53 | 23,709 | 224,033 | 1.49 | 10,732 | 706,025 | 1.52 | 34,442 |
| Sabbath | 0.70g/t | - | - | - | 131,920 | 2.07 | 8,780 | 238,025 | 1.42 | 10,867 | 369,945 | 1.65 | 19,646 |
| Nannine |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aladdin | 0.70g/t | - | - | - | 146,092 | 1.37 | 6,435 | 469,125 | 1.89 | 28,506 | 615,217 | 1.77 | 34,941 |
| Caledonian |  | - | - | - | - | - | - | - | - | - | - | - | - |
| Nannine Reef |  | - | - | - | , | , | - | , | - | - | - | - | - |
| Three Sisters | 0.70g/t |  |  |  | 157,641 | 1.33 | 6,741 | 57,162 | 1.50 | 2,757 | 214,803 | 1.38 | 9,498 |
| Paddy's Flat |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fatts | 2.00g/t | - | - | - | 554,988 | 3.00 | 53,530 | 70,330 | 3.07 | 6,942 | 625,318 | 3.01 | 60,472 |
| Fenian - Marmont | 0.50g/t | - | - | - | - | - | , | 2,223,000 | 1.06 | 75,759 | 2,223,000 | 1.06 | 75,759 |
| Magazine | 0.50g/t | - | - | - | 2,135,000 | 1.54 | 105,409 | 1,779,000 | 1.56 | 89,151 | 3,914,000 | 1.55 | 194,560 |
| Mickey Doolan | 0.70g/t | - | - | - | 4,784,712 | 1.22 | 187,231 | 5,800,764 | 1.05 | 195,824 | 10,585,476 | 1.13 | 383,055 |
| Marmont - Golden Bar | 0.708/t | - | - | - | 1,078,678 | 1.14 | 39,667 | 876,204 | 0.91 | 25,514 | 1,954,882 | 1.04 | 65,182 |
| Paddy's North | 0.50g/t | - | - | - | 6,108,000 | 1.22 | 238,676 | 278,000 | 1.23 | 10,953 | 6,386,000 | 1.22 | 249,628 |
| Prohibition | 0.50g/t | - | - | - | 3,620,708 | 2.62 | 305,106 | 1,448,893 | 2.33 | 108,678 | 5,069,601 | 2.54 | 413,784 |
| Vivian-Consol-Mudlode | 2.00g/t | - | - | - | 770,816 | 5.945 | 147,331 | 953,179 | 5.882 | 180,256 | 1,723,995 | 5.91 | 327,587 |


| Ore Body | Reporting Lower Cut-Off | WESTGOLD RESOURCES LIMITED CENTRAL MURCHISON GOLD PROJECT Mineral Resource Statement 30/6/17 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |
|  |  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Reedy's |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boomerang - Kuara | 2.50g/t |  |  |  |  |  |  | 1,234,446 | 3.53 | 140,098 | 1,234,446 | 3.53 | 140,098 |
| Callisto | 0.70g/t | - | - | - | 112,836 | 2.03 | 7,364 | 70,451 | 1.59 | 3,601 | 183,287 | 1.86 | 10,966 |
| Culculli | 0.70g/t | - | - | - | 277,030 | 1.51 | 13,449 | 313,685 | 1.43 | 14,422 | 590,715 | 1.47 | 27,871 |
| Jack Ryan | 0.70g/t | 239,163 | 2.19 | 16,839 | 715,887 | 1.79 | 41,199 | 430,329 | 1.96 | 27,117 | 1,385,379 | 1.91 | 85,156 |
| Midway | 0.70g/t | - | - | - | 69,017 | 1.51 | 3,351 | 143,425 | 1.13 | 5,211 | 212,442 | 1.25 | 8,561 |
| Missing Link | 0.70g/t | - | - | - | 40,820 | 1.28 | 1,680 | 128,397 | 1.62 | 6,687 | 169,217 | 1.54 | 8,367 |
| Rand | 0.70g/t | - | - | - | 1,123,705 | 1.75 | 63,224 | 3,181,530 | 2.36 | 241,039 | 4,305,235 | 2.20 | 304,263 |
| RL9 | $0.50 \mathrm{~g} / \mathrm{t}$ | - | - | - | 80,000 | 1.74 | 4,475 | 82,000 | 1.42 | 3,744 | 162,000 | 1.58 | 8,219 |
| South Emu/Triton (OP) | 0.70g/t | - | - | - | - | - | - | 48,631 | 3.30 | 5,160 | 48,631 | 3.30 | 5,160 |
| South Emu/Triton (UG) | 2.00g/t | - | - | - | 429,658 | 3.98 | 54,979 | 1,063,804 | 3.79 | 129,626 | 1,493,462 | 3.84 | 184,605 |
| Thompson's Bore | $0.70 \mathrm{~g} / \mathrm{t}$ | - | - | - | - | - | - | 240,970 | 1.48 | 11,466 | 240,970 | 1.48 | 11,466 |
| Turn of the Tide | 0.70g/t | - | - | - | 256,263 | 1.40 | 11,535 | 199,791 | 1.20 | 7,708 | 456,054 | 1.31 | 19,243 |
| West Zone | 0.70g/t | - | - | - | 8,367 | 1.24 | 334 | 37,126 | 1.25 | 1,492 | 45,493 | 1.25 | 1,826 |
| Yaloginda |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Batavia | 0.70g/t | 10,633 | 2.70 | 923 | 98,705 | 2.31 | 7,331 | 41,449 | 2.28 | 3,038 | 150,787 | 2.33 | 11,292 |
| Bluebird Group (OP) | 0.70g/t | - | - | - | 705,067 | 1.91 | 43,297 | 80,405 | 1.44 | 3,723 | 785,472 | 1.86 | 47,019 |
| Bluebird Group (UG) | $1.50 \mathrm{~g} / \mathrm{t}$ |  |  |  | 1,972,961 | 2.42 | 153,506 | 1,084,241 | 2.61 | 90,982 | 3,057,202 | 2.49 | 244,488 |
| Euro | 0.50g/t | - | - | - | - | - | - | 2,037,000 | 1.30 | 85,138 | 2,037,000 | 1.30 | 85,138 |
| Gibraltar | 0.50g/t | - | - | - | - | - | - | \% | - | - | - | - | - |
| GNH | 0.50g/t | - | - | - | 331,000 | 1.59 | 16,900 | 1,326,000 | 1.43 | 61,100 | 1,657,000 | 1.46 | 78,000 |
| Jess | 0.50g/t | - | - | - | 77,000 | 1.70 | 4,209 | 217,000 | 1.50 | 10,465 | 294,000 | 1.55 | 14,674 |
| Rhen's Group | 0.50g/t | - | - | - | 2,665,679 | 1.42 | 122,059 | 1,703,699 | 1.34 | 73,133 | 4,369,378 | 1.39 | 195,192 |
| Romsey | 0.70g/t | 12,008 | 2.08 | 803 | 39,719 | 1.55 | 1,979 | 319,710 | 1.23 | 12,643 | 371,437 | 1.29 | 15,425 |
| Lukes Junction | 0.70g/t | - | - |  | - | - | - | 394,147 | 1.50 | 19,008 | 394,147 | 1.50 | 19,008 |
| Surprise | 0.50g/t | - | - |  | 1,731,565 | 1.36 | 75,713 | 279,948 | 1.11 | 9,991 | 2,011,513 | 1.33 | 85,703 |
| Surprise West | 0.70g/t | - | - | - | 7,187 | 2.39 | 552 | - | - | - | 7,187 | 2.39 | 552 |
| Surprise Supergene | 0.70g/t | - | - | - | 35,190 | 0.83 | 939 | 5,940 | 1.08 | 206 | 41,130 | 0.87 | 1,145 |
| Whangamata | 0.70g/t | 4,428 | 1.19 | 169 | 196,052 | 1.12 | 7,060 | 167,521 | 1.48 | 7,971 | 368,001 | 1.28 | 15,200 |
| Stockpiles |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Big Bell Stockpiles | 0.00g/t | - | - | - | 132,751 | 0.79 | 3,369 | - | - | - | 132,751 | 0.79 | 3,369 |
| Big Bell Tails | 0.00g/t | - | - | - | 3,394,000 | 0.70 | 76,384 | - | - | - | 3,394,000 | 0.70 | 76,384 |
| Cuddingwarra Stockpiles | 0.00g/t | - | - | - | 80,149 | 0.89 | 2,303 | - | - | - | 80,149 | 0.89 | 2,303 |
| Day Dawn Stockpiles | 0.00g/t | - | - | - | 132,938 | 0.91 | 3,881 | - | - | - | 132,938 | 0.91 | 3,881 |
| Fingall Sands | 0.00g/t | - | - | - | 317,902 | 0.79 | 8,074 | - | - | - | 317,902 | 0.79 | 8,074 |
| Bluebird ROM | 0.00g/t | 17,883 | 2.38 | 1,368 | - | - | - | - | - | - | 17,883 | 2.38 | 1,368 |
| Fine Ore Stocks Including Scats | 0.00g/t | 144,638 | 1.23 | 5,720 | - | - | - | - | - | - | 144,638 | 1.23 | 5,720 |
| GIC | 0.00g/t | 75 | 1,223.64 | 2,951 | - | - | - | - | - | - | 75 | 1,223.64 | 2,951 |
| Scats | 0.00g/t | - | - | - | - | - | - | - | - | - | - | - | - |
| Paddy's Flat Mines ROM | 0.00g/t | 27,449 | 1.87 | 1,650 | - | - | - | - | - | - | 27,449 | 1.87 | 1,650 |
| Reedy Mines ROM | 0.00g/t | 1,767 | 1.39 | 79 | - | - | - | - | - | - | 1,767 | 1.39 | 79 |
| Tuckabiana Mines ROM | 0.00g/t | 19,006 | 2.92 | 1,784 | - | - | - | - | - | - | 19,006 | 2.92 | 1,784 |
| Yaloginda Mines ROM | 0.00g/t | - | - | - | - | - | - | - | - | - | - | - | - |
| Totals |  | 612,801 | 2.02 | 39,844 | 68,187,470 | 2.21 | 4,851,161 | 53,077,172 | 2.09 | 3,568,754 | 121,877,443 | 2.16 | 8,459,759 |


|  | WESTGOLD RESOURCES LIMITED CENTRAL MURCHISON GOLD PROJECT Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ore Body | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold <br> Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Gold <br> Grade | Ounces |
| Big Bell |  |  |  |  |  |  |  |  |  |
| 1600N / Shocker | - | - | - | 777,007 | 1.69 | 42,182 | 777,007 | 1.69 | 42,182 |
| 1600N / Shocker Underground | - | - | - | - | - | - | - | - | - |
| 700 / 1100 | - | - | - | - | - | - | - | - | - |
| Big Bell | - | - | - | 10,096,706 | 2.97 | 964,111 | 10,096,706 | 2.97 | 964,111 |
| Big Bell South | - | - | - | 1,044,481 | 1.82 | 61,186 | 1,044,481 | 1.82 | 61,186 |
| Big Bell South Underground | - | - | - | - | - | - | - | - | - |
| Fender | - | - | - | 137,395 | 2.12 | 9,367 | 137,395 | 2.12 | 9,367 |
| Fender Underground | - | - | - | 198,280 | 3.00 | 19,143 | 198,280 | 3.00 | 19,143 |
| Indicator | - | - | - | - | - | - | - | - | - |
| Cuddingwarra |  |  |  |  |  |  |  |  |  |
| Black Swan | - | - | - | - | - | - | - | - | - |
| Black Swan South | - | - | - | 818,151 | 2.02 | 53,057 | 818,151 | 2.02 | 53,057 |
| Chieftain | - | - | - | - | - | , | - | - | , |
| City of Chester | - | - | - | 143,491 | 1.97 | 9,074 | 143,491 | 1.97 | 9,074 |
| City of Chester Northwest | - | - | - | - | - | - | - | - | - |
| Coventry North | - | - | - | - | - | - | - | - | - |
| Emily Well | - | - | - | - | - | - | - | - | - |
| Golden Gate Group | - | - | - | 46,863 | 1.62 | 2,434 | 46,863 | 1.62 | 2,434 |
| Jim's Find | - | - | - | - | - | - | - | - | - |
| Never Can Tell | - | - | - | - | - | - | - | - | - |
| Rheingold Group | - | - | - | 349,819 | 2.10 | 23,631 | 349,819 | 2.10 | 23,631 |
| South Cuddingwarra | - | - | - | - | - | - | - | - | - |
| Day Dawn |  |  |  |  |  |  |  |  |  |
| 3210 | - | - | - | - | - | - | - | - | - |
| Brega Well | - | - | - | - | - | - | - | - | - |
| Crème d' Or Group | - | - | - | - | - | - | - | - | - |
| Emperor | - | - | - | - | - | - | - | - | - |
| Golden Crown | - | - | - | - | - | - | - | - | - |
| Great Fingall Open Pit | - | - | - | 827,697 | 1.93 | 51,303 | 827,697 | 1.93 | 51,303 |
| Great Fingall Deeps | - | - | - | 806,394 | 7.49 | 194,133 | 806,394 | 7.49 | 194,133 |
| Great Fingall Remnants | - | - | - | - | - | - | - | - | - |
| Kinsella | - | - | - | 85,617 | 1.47 | 4,054 | 85,617 | 1.47 | 4,054 |
| Kalahari | - | - | - | - | - | - | - | - | - |
| Mount Fingall | - | - | - | - | - | - | - | - | - |
| Racecourse | - | - | - | 44,734 | 2.45 | 3,528 | 44,734 | 2.45 | 3,528 |
| Rubicon | - | - | - | 15,651 | 2.77 | 1,393 | 15,651 | 2.77 | 1,393 |
| South Fingall | - | - | - | 59,647 | 1.70 | 3,260 | 59,647 | 1.70 | 3,260 |
| Try Again Group | - | - | - | 142,014 | 2.20 | 10,034 | 142,014 | 2.20 | 10,034 |
| Trenton | - | - | - | - | - | - | - | - | - |
| Yellow Taxi Group | - | - | - | 172,238 | 2.15 | 11,931 | 172,238 | 2.15 | 11,931 |
| Tuckabianna |  |  |  |  |  |  |  |  |  |
| Comet Group | - | - | - | 40,705 | 4.60 | 6,017 | 40,705 | 4.60 | 6,017 |
| Lunar | - | - | - | - | - | - | - | - | - |
| Solar | - | - | - | - | - | - | - | - | - |
| Venus / Mercury | - | - | - | - | - | - | - | - | - |
| Caustons | - | - | - | 1,397,023 | 3.31 | 148,553 | 1,397,023 | 3.31 | 148,553 |
| Exodus |  |  |  |  |  |  |  |  |  |
| Friars |  |  |  |  |  |  |  |  |  |
| Jaffas Folly |  |  |  |  |  |  |  |  |  |
| Julies Reward |  |  |  |  |  |  |  |  |  |
| Little John | - | - | - | 137,852 | 1.62 | 7,171 | 137,852 | 1.62 | 7,171 |
| Sherwood | - | - | - | 45,224 | 1.81 | 2,635 | 45,224 | 1.81 | 2,635 |
| TMC_Katies | - | - | - | 197,845 | 1.63 | 10,363 | 197,845 | 1.63 | 10,363 |
| Tucka West | - | - | - | 45,459 | 2.25 | 3,284 | 45,459 | 2.25 | 3,284 |


| Ore Body | WESTGOLD RESOURCES LIMITED CENTRAL MURCHISON GOLD PROJECT Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold Grade | Ounces | Tonnes |  | Ounces | Tonnes | Gold Grade | Ounces |
| Meekatharra North |  |  |  |  |  |  |  |  |  |
| Five Mile Well | - | - | - | - | - | - | - | - | - |
| Maid Marion | - | - | - | 226,939 | 1.23 | 8,954 | 226,939 | 1.23 | 8,954 |
| Sabbath | - | - | - | 67,241 | 2.33 | 5,040 | 67,241 | 2.33 | 5,040 |
| Nannine |  |  |  |  |  |  |  |  |  |
| Aladdin |  |  |  |  |  |  |  |  |  |
| Caledonian | - | - | - | - | - | - | - | - | - |
| Nannine Reef | - | - | - | - | - | - | - | - | - |
| Three Sisters | - | - | - | 42,949 | 1.62 | 2,232 | 42,949 | 1.62 | 2,232 |
| Paddy's Flat |  |  |  |  |  |  |  |  |  |
| Fatts | - | - | - | - | - | - | - | - | - |
| Fenian - Marmont | - | - | - | - | - | - | - | - | - |
| Magazine | - | - | - | 217,966 | 1.65 | 11,531 | 217,966 | 1.65 | 11,531 |
| Mickey Doolan | - | - | - | 734,403 | 1.93 | 45,621 | 734,403 | 1.93 | 45,621 |
| Marmont - Golden Bar | - | - | - | - | - | - | - | - | - |
| Paddy's North |  |  |  | 134,342 | 2.68 | 11,570 | 134,342 | 2.68 | 11,570 |
| Prohibition | - | - | - | 1,745,891 | 3.28 | 184,082 | 1,745,891 | 3.28 | 184,082 |
| Vivian-Consol-Mudlode | - | - | - | 878,379 | 4.97 | 140,297 | 878,379 | 4.97 | 140,297 |
| Reedy's |  |  |  |  |  |  |  |  |  |
| Boomerang - Kuara |  |  |  |  |  |  |  |  |  |
| Culculli | . | - | - | 189,308 | 1.63 | 9,912 | 189,308 | 1.63 | 9,912 |
| Jack Ryan | - | - | - | 83,132 | 2.66 | 7,108 | 83,132 | 2.66 | 7,108 |
| Midway | - | - | - | 13,910 | 1.98 | 885 | 13,910 | 1.98 | 885 |
| Missing Link | - | - | - | , |  |  | - |  | - |
| Rand | - | - | - | - | - | - | - | - | - |
| RL9 | - | - | - | - | - | - | - | - | - |
| South Emu/Triton (OP) | - | - | - | - | - | - | - | - | - |
| South Emu/Triton (UG) | - | - | - | 293,489 | 4.25 | 40,107 | 293,489 | 4.25 | 40,107 |
| Thompson's Bore | - | - | - | - | - | , | - | - | , |
| Turn of the Tide |  |  |  |  |  |  |  |  |  |
| West Zone | - | - | - | - | - | - | - | - | - |
| Yaloginda |  |  |  |  |  |  |  |  |  |
| Batavia | - | - | - | - | - | - | - | - | - |
| Bluebird Group (OP) | - | - | - | - | - | - | - | - | - |
| Bluebird Group (UG) | - | - | - | 860,833 | 3.04 | 84,012 | 860,833 | 3.04 | 84,012 |
| Euro | - | - | - | - | - | - | - | - | - |
| Gibraltar | - | - | - | - | - | - | - | - | - |
| GNH | - | - |  | - | - | - | - | - | - |
| Jess | - | - |  | 80,540 | 1.60 | 4,132 | 80,540 | 1.60 | 4,132 |
| Rhen's Group | - | - | - | 119,759 | 1.92 | 7,374 | 119,759 | 1.92 | 7,374 |
| Romsey | - | - | - |  |  | - | - | - | - |
| Lukes Junction | - | - | - | - | - | - | - | - | - |
| Surprise | - | - | - | 97,742 | 3.17 | 9,956 | 97,742 | 3.17 | 9,956 |
| Surprise West | - | - | - | - | - | - | - | - | - |
| Surprise Supergene | - | - | - | - | - | - | - | - | - |
| Whangamata | - | - | - | - | - | - | - | - | - |
| Stockpiles |  |  |  |  |  |  |  |  |  |
| Big Bell Stockpiles | - | - | - | 132,751.29 | 0.79 | 3,369 | 132,751 | 0.79 | 3,369 |
| Big Bell Tails | - | - | - | 3,394,000 | 0.70 | 76,384 | 3,394,000 | 0.70 | 76,384 |
| Cuddingwarra Stockpiles | - | - | - | 80,149 | 0.89 | 2,303 | 80,149 | 0.89 | 2,303 |
| Day Dawn Stockpiles | - | - | - | 132,938 | 0.91 | 3,881 | 132,938 | 0.91 | 3,881 |
| Fingall Sands | - | - | - | 317,902 | 0.79 | 8,074 | 317,902 | 0.79 | 8,074 |
| Bluebird ROM | 17,883 | 2.38 | 1,368 | - | - | - | 17,883 | 2.38 | 1,368 |
| Fine Ore Stocks Including Scats | 144,638 | 1.23 | 5,720 | - | - | - | 144,638 | 1.23 | 5,720 |
| GIC | 75 | 1,223.64 | 2,951 | - | - | - | 75 | 1,223.64 | 2,951 |
| Scats | - | - | - | - | - | - | - | * | , |
| Paddy's Flat Mines Rom | 27,449 | 1.87 | 1,650 | - | - | - | 27,449 | 1.87 | 1,650 |
| Reedy Mines ROM | 1,767 | 1.39 | 79 | - | - | - | 1,767 | 1.39 | 79 |
| Tuckabiana Mines ROM | 19,006 | 2.92 | 1,784 | - | - | - | 19,006 | 2.92 | 1,784 |
| Yaloginda Mines ROM | - | - | - | - | - | - | - | - | - |
| Totals | 210,818 | 2.00 | 13,552 | 27,474,854 | 2.61 | 2,308,667 | 27,685,671 | 2.61 | 2,322,220 |




|  | 2016 June Reserve |  |  | 2017 June reserve |  |  | difference |  |  | Credited mined |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |
|  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Big Bell |  |  |  |  |  |  |  |  |  |  |  |  |
| 1600N/Shocker | 709,732 | 2.09 | 47,629 | 777,007 | 1.69 | 42,182 | 67,275 | - | 5,446 | - | - | - |
| $1600 \mathrm{~N} / \mathrm{Shocker}$ Underground |  |  |  |  |  |  |  |  |  | - | - | - |
| 700/1100 |  |  |  |  |  |  |  |  |  |  |  | - |
| Big Bell | 8,010,097 | 2.65 | 682,456 | 10,096,706 | 2.97 | 964,111 | 2,086,609 | 4.20 | 281,655 | - | - | - |
| 俍 $\begin{aligned} & \text { Big Bell South } \\ & \text { Big Bell South Underground }\end{aligned}$ | 982,367 | 1.97 | 62,359 | 1,044,481 | 1.82 | 61,186 | 62,114 | - | 1,173 | : | - | : |
| ${ }^{\text {b }}$ Fender ${ }^{\text {Big Bell South Underground }}$ | 123,988 | 2.36 | 9,395 | 137.395 | 2.12 | 9.367 | 13,407 | - | 28 | - | - | $:$ |
| Fender Underground | 123, | 2. | , | 198,280 | 3.00 | 19,143 | 198,280 | 3.00 | 19,143 | - | - | $\vdots$ |
| Indicator |  | - | - | - | - | - | - | - | - | - | - | - |
| Cuddingwarra |  |  |  | - | - | - |  |  |  |  |  |  |
| Black Swan | - | - | - | $\square$ | - | - | - | - | - | - | - | - |
| Black Swan South | - | - | - | 818,151 | 2.02 | 53,057 | 818,151 | 2.02 | 53,057 | - | - | - |
| Chieftain | - | - | - |  | - | - | - | - | - | - | - | - |
| City of Chester | - | - | - | 143,491 | 1.97 | 9,074 | 143,491 | 1.97 | 9,074 | - | - | - |
| City of Chester Northwest Coventry North | - | $:$ | $:$ | - | : | - | - | $:$ | - | $:$ | $:$ | $:$ |
| Emily Well | - | - | - | - | $\square$ | -- |  |  | - | - | - | - |
| Golden Gate Group | - | - | - | 46,863 | 1.62 | 2,434 | 46,863 | 1.62 | 2,434 | - | - | - |
| Jim's Find | - | - | - | - | - | - | - | - | - | - | - | - |
| Never Can Tell Rheingold Group |  | - | $:$ | 349.819 |  | ${ }_{23,631}$ | 349,819 | 2.10 | ${ }_{23}{ }^{-1}$ | : | - | - |
| Rheingold Group South Cuddingwarra | 57,436 | 2.25 | 4,153 | 349,819 | 2.10 | 23,631 | 349,819 57,436 | 2.10 | 23,631 4,153 | $:$ | $:$ | $:$ |
|  |  |  |  | - | - | - |  |  |  |  |  |  |
| Day Dawn |  |  |  | - | - | - |  |  |  |  |  |  |
| 3210 | - | - | - | - | - | - | - | - | - | - | - | - |
| Brega Well | - | - | - | - | - | - | - | - | - | - | - | - |
| Crème d' Or Group | - | - | - | - | - | - | - | - | - | - | - | - |
| Emperor |  | - 7 | , | - | - | - | 556 | - | - | - | - | - |
| Golden Crown | 556,634 | 6.73 | 120,441 | - | - | - | 556,634 | - | 120,441 | - | - | - |
| Great Fingall Open Pit | 749,910 | 1.74 | 42,026 | 827,697 | 1.93 | 51,303 | 77,786 | 3.71 | 9,277 | - | - |  |
| Great Fingall Deeps Great Fingall Remnants | 434,601 | 7.77 | 108,568 | 806,394 | 7.49 | 194,133 | 371,793 | 7.16 | 85,565 | - | $:$ | - |
| Kinsella | 85,377 | 1.50 | 4,117 | 85,617 | 1.47 | 4,054 | 240 | - | 63 | - | - | - |
| Kalahari | - | - | - | - |  | - | - | - | - | - |  | - |
| Mount Fingall | - | - | - | - | - | - | 73 | - | - | - | - | - |
| Racecourse |  | - | - | 44,734 | 2.45 | 3,528 | 44,734 | 2.45 | 3,528 1,393 | - | - | $:$ |
| Try Again Group |  | 1.74 | 3,124 | 142,014 | 2.20 | 1,260 10,034 | 142,014 | 1.20 | 10,034 | - | - | - |
| Trenton |  | - | - | - |  |  |  | - |  | - | - | - |
| Yellow Taxi Group | 150,514 | 2.69 | 12,995 | 172,238 | 2.15 | 11,931 | 21,724 | - | 1,064 | - | - |  |
| Tuckabianna |  |  |  |  |  |  |  |  |  |  |  |  |
| Comet Group | 1,501,406 | 3.43 | 165,547 | 40,705 | 4.60 | 6,017 | 1,460,701 | - | 159,531 | 26,748 | 3 | 2,756 |
| Lunar |  |  |  | - |  | - |  |  | - | - |  | - |
| Solar | - | - | $\div$ | - | - | $\because$ | $:$ | - | - | : | - | $\div$ |
| Venus / Mercury Caustons | - | - | $:$ | 1,397,023 | ${ }_{3} .31$ | 148,553 | 1,397,023 | 3.31 | 148,553 | : | $:$ | $\div$ |
| Exodus | - | - | - | , | - | . | 1,37,023 | , | - | - | - | - |
| Friars | - | - | - | - | - | - | - | - | - | - | - | - |
| Jaffas Folly | - | - | $:$ | \% | - | - | - | - | - | - | - | - |
| Julies Reward Litte John | - | - | $\stackrel{-}{4}$ | 137,852 | 1.62 | 7,171 | 137,852 | 1.62 | 7,171 | - | - | $\div$ |
| Sherwood | - | - | - | 45,224 | 1.81 | 2,635 | 45,224 | 1.81 | 2,635 | - | - | - |
| TMC_Katies | - | - | - | 197,845 | 1.63 | 10,363 | 197,845 | 1.63 | 10,363 | - | - | - |
| Tucka West | - | - | - | 45,459 | 2.25 | 3,284 | 45,459 | 2.25 | 3,284 | - | - | - |
| Meekatharra North |  |  |  |  |  |  |  |  |  |  |  |  |
| Five Mile Well | 310,165 | 2.38 | 23,720 | - | - | - | 310,165 | - | 23,720 | - | - |  |
| Maid Marion | - | - | - | 226,939 | 1.23 | 8,954 | 226,939 | 1.23 | 8,954 | - | - | - |
| Sabbath |  | - | - | 67,241 | 2.33 | 5,040 | 67,241 | 2.33 | 5,040 | - | - | - |
| Nannine |  |  |  |  |  |  |  |  |  |  |  |  |
| Aladdin | - | - | - | - | - | - | - | - | - | - | - |  |
| Caledonian | - | - | - | - | - | - | - | - | - | - | - | - |
| Nannine Reef |  | - | - | 99 | - | - 232 | ,999 | - | - | - | - | - |
| Three Sisters | - | - | - | 42,949 | ${ }^{1.62}$ | 2,232 | 42,949 | 1.62 | 2,232 | - | - | - |
| Paddy's Flat |  |  |  | - | - | - |  |  |  |  |  |  |
| Fatts |  |  |  | - | - | - |  |  |  |  |  |  |
| Fenian - Marmont | - | - | - | - | - | - | - | - | - | - | - | . |
| Magazine | - | - | - | 217,966 | 1.65 | 11,531 | 217,966 | 1.65 | 11,531 | - | - | - |
| Mickey Doolan | 363,575 | 1.97 | 23,028 | 734,403 | 1.93 | 45,621 | 370,828 | 1.90 | 22,593 | 100,528 | 1 | 4,843 |
| Marmont - Golden Bar | - | - | - | - | - | - | - | - | - | - | - | - |
| Paddy's North |  | - | - | 134,342 | 2.68 | 11,570 | 134,342 | 2.68 | 11,570 | - | - | - |
| Prohibition | 1,693,371 | 3.33 | 181,357 | 1,745,891 | 3.28 | 184,082 | 52,521 | 1.61 | 2,725 | 345,951 | 3 | 33,916 |
| Vivian-Consol-Mudlode | 1,581,171 | 3.91 | 198,744 | 878,379 | 4.97 | 140,297 | 702,792 | 2.59 | 58,447 | 151,470 | 3 | 15,278 |
| Reedy's |  |  |  |  |  |  |  |  |  |  |  |  |
| Boomerang - Kuara | - | - | - | - | - | - | - | - | - | - | - | - |
| Callisto | 138,892 | 2.48 | 11,074 | - | - | - | 138,892 | - | 11,074 | 104,109 | 2 | 5,804 |
| Culculli | 219,430 | 2.08 | 14,674 | 189,308 | 1.63 | 9,912 | 30,122 | - | 4,762 | - | - | - |
| Jack Ryan | 397,313 | 2.63 | 33,595 | 83,132 | 2.66 | 7,108 | 314,181 | - | 26,488 | 294,766 | 2 | 21,161 |
| Midway | - | - | - | 13,910 | 1.98 | 885 | 13,910 | 1.98 | 885 | - | - | - |
| Missing Link | - | - | - | - | - | - | - | - | - | - | - | - |
| Rand | - | - | - | - | - | - | - | - | - | 35,108 | 2 | 1,824 |
| RL9 | - | - | - | - | - | - | - | - | - | - | - | - |
| South Emu/Triton (OP) | - | - | - | - | - | - | - | - | - | - | - | - |
| South Emu/Triton (UG) | 293,489 | 4.25 | 40,107 | 293,489 | 4.25 | 40,107 | - | - | - | - | - | - |
| Thompson's Bore | - |  | - | - | - | - | - | - | - | - | - | - |
| Turn of the Tide | 172,727 | 1.98 | 11,018 | - | - | - | 172,727 | - | 11,018 | - | - | - |
| West Zone |  | - | - | - | - | - | - | - | - | - | - | - |
|  |  |  |  | - | - | - |  |  |  |  |  |  |



|  |  | WESTGOLD RESOURCES LIMITED HIGGINSVILLE GOLD PROJECT <br> Mineral Resource Statement 30/6/17 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ore Body | $\begin{gathered} \text { Reporting } \\ \text { Lower Cut-Off } \end{gathered}$ | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |
|  |  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Trident |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Poseidon | 2.00 | - | - | - | 33,644 | 4.23 | 4,576 | 471,082 | 4.58 | 69,342 | 504,726 | 4.56 | 73,918 |
| Eastern Zone | 2.00 | - | - | - | 145,868 | 4.84 | 22,694 | 8,827 | 5.84 | 1,658 | 154,694 | 4.90 | 24,351 |
| Athena 10 | 2.00 | 1,029 | 26.93 | 891 | 19,220 | 13.67 | 8,447 | - | - | - | 20,249 | 14.34 | 9,338 |
| Athena 30 | 2.00 | 2,284 | 23.66 | 1,737 | 26,650 | 5.94 | 5,088 | - | - | - | 28,933 | 7.34 | 6,825 |
| Athena 40 | 1.0/2.0 | 97,870 | 3.39 | 10,680 | 33,627 | 6.05 | 6,543 | 13,603 | 7.82 | 3,418 | 145,100 | 4.42 | 20,641 |
| Athena 50 | 2.00 | 11,551 | 13.67 | 5,077 | 17,419 | 5.36 | 3,002 | 11,070 | 6.61 | 2,353 | 40,040 | 8.10 | 10,431 |
| Western Zone | 1.00 | 208,702 | 3.00 | 20,119 |  |  | - | 28,480 | 2.85 | 2,610 | 237,182 | 2.98 | 22,728 |
| EOS \& E-Veins | 2.00 | 19,111 | 4.89 | 3,005 | 212,776 | 4.65 | 31,835 | 5,908 | 3.68 | 698 | 237,794 | 4.65 | 35,538 |
| Apollo | 1.00 | 211,355 | 2.79 | 18,985 | 47,401 | 3.24 | 4,937 | 29,354 | 4.85 | 4,582 | 288,110 | 3.08 | 28,503 |
| Artemis | 3.50 | 10,682 | 21.65 | 7,436 | 13,907 | 9.56 | 4,274 | 1,180 | 26.88 | 1,020 | 25,769 | 15.36 | 12,730 |
| Helios | 2.00 | 57,119 | 3.70 | 6,791 | 18,092 | 7.80 | 4,537 | 25,985 | 5.60 | 4,675 | 101,196 | 4.92 | 16,003 |
| Ares | 1.00 | . | - | - | 2,066 | 4.26 | 283 | 67,172 | 2.63 | 5,673 | 69,238 | 2.68 | 5,956 |
| Pluto | 3.50 | . | - | - |  | - | - | 51,089 | 4.59 | 7,540 | 51,089 | 4.59 | 7,540 |
| HG Stockpiles |  |  |  |  |  |  |  |  |  |  | - | - | - |
| MG/LG Stockpiles |  |  |  |  |  |  |  |  |  |  | - | - | - |
| chalice |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlas | 2.00 | 133,000 | 3.20 | 13,683 | 31,000 | 2.40 | 2,392 | - | - | - | 164,000 | 3.05 | 16,075 |
| Grampians | 2.00 | 34,000 | 3.70 | 4,045 | 53,000 | 4.10 | 6,986 | - | - | - | 87,000 | 3.94 | 11,031 |
| Olympus | 2.00 | 86,000 | 5.40 | 14,931 | 236,000 | 3.50 | 26,556 | - | - | - | 322,000 | 4.01 | 41,487 |
| Olympus Fw | 3.00 | 13,000 | 4.50 | 1,881 | 70,000 | 4.50 | 10,127 | 102,000 | 4.50 | 14,757 | 185,000 | 4.50 | 26,765 |
| Ultramafic | 3.00 | - | - | - | - | - | - | 10,000 | 3.20 | 1,029 | 10,000 | 3.20 | 1,029 |
| Halo | 3.00 | - | - | - | - | - | - | - | - | - | - | . | - |
| Kronos | 2.00 | - | - | - | 111,000 | 3.10 | 11,063 | 74,000 | 3.80 | 9,041 | 185,000 | 3.38 | 20,104 |
| Broken Stocks | - | - | - | - |  | - | - | - | - |  | - | - |  |
| Corona - Fairplay |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Corona | 3.00 | - | - | - | 19,564 | 19.53 | 12,284 | 43,076 | 4.23 | 5,858 | 62,640 | 9.01 | 18,143 |
| Fairplay Main | 0.70 | - | - | - | 663,894 | 1.79 | 38,207 | 25,500 | 1.65 | 1,353 | 689,394 | 1.78 | 39,560 |
| Fairplay North OP | 0.70 | . | - | - | 335,700 | 1.81 | 19,535 | 25,524 | 2.26 | 1,855 | 361,224 | 1.84 | 21,390 |
| Fairplay North UG | 2.00 | - | - | - | 30,509 | 3.12 | 3,060 | 52,521 | 2.99 | 5,049 | 83,030 | 3.04 | 8,109 |
| Fairplay East | 0.70 | 98,207 | 1.61 | 5,083 | 377,356 | 1.32 | 16,015 | 36,026 | 1.13 | 1,309 | 511,589 | 1.36 | 22,407 |
| Halo | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| vine |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 650550 link 450.5 ystem | 1.00 1.00 | : | : | - | - | $:$ | - | 215,855 29,53 | 1.76 1.54 | 12,207 1,470 | 215,855 29,53 | 1.76 1.54 | 12,207 1,470 |
| 450 System | 1.00 | - | - | - | - | - | - | 29,753 | 1.54 | 1,470 | 29,753 | 1.54 | 1,470 |
| 550 System | 1.00 | . | - | - | 93,619 | 2.76 | 8,313 | 60,005 | 3.03 | 5,848 | 153,624 | 2.87 | 14,162 |
| 650 System | 1.00 |  | - | - | 96,362 | 1.52 | 4,707 | 162,807 | 2.15 | 11,243 | 259,169 | 1.91 | 15,949 |
| Lake Cowan |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atriedies | 0.70 | 32,234 | 1.60 | 1,658 | 280,664 | 1.62 | 14,618 | 37,445 | 1.04 | 1,252 | 350,343 | 1.56 | 17,528 |
| Josephine | 0.70 | 25,424 | 1.58 | 1,291 | 170,904 | 1.52 | 8,352 | 41,527 | 1.49 | 1,989 | 237,855 | 1.52 | 11,633 |
| Louis | 0.70 | 8,255 | 1.89 | 501 | 610,055 | 1.47 | 28,734 | 95,588 | 1.33 | 4,100 | 713,898 | 1.45 | 33,334 |
| Napoleon | 0.70 | 5,427 | 1.62 | 283 | 128,969 | 1.61 | 6,676 | 135,895 | 1.63 | 7,122 | 270,291 | 1.62 | 14,080 |
| Rose | 0.70 | - | - | - |  | - | - | 217,135 | 1.18 | 8,261 | 217,135 | 1.18 | 8,261 |
| Two Boys |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Two Boys | 0.70 |  | - | - | 1,272,124 | 1.57 | 64,220 | 728,060 | 1.76 | 41,191 | 2,000,184 | 1.64 | 105,411 |
| Mount Henry |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Henry | 1.00 | 467,061 | 2.37 | 35,589 | 5,067,236 | 1.88 | 306,281 | 2,480,806 | 1.81 | 144,365 | 8,015,103 | 1.89 | 486,235 |
| North Scotia | 1.00 | . | - | - | 357,522 | 3.11 | 35,748 | 137,914 | 1.95 | 8,646 | 495,436 | 2.79 | 44,395 |
| Selene | 1.00 |  | - | - | 8,591,909 | 1.61 | 444,740 | 2,358,008 | 1.31 | 99,313 | 10,949,917 | 1.55 | 544,053 |
| Paleochannels |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aphrodite | 0.70 | - | - | - | - | - | - | 74,956 | 2.23 | 5,374 | 74,956 | 2.23 | 5,374 |
| Graveyard | 0.70 | - | - | - | - | - | - | 2,636 | 1.44 | 122 | 2,636 | 1.44 | 122 |
| Mitchell 1, 2, 3, 4 | 0.70 | . | - | - | - | - | - | 1,498,704 | 1.85 | 89,141 | 1,498,704 | 1.85 | 89,141 |
| Mitchell 4 | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| Pluto | 1.00 | - | - | - | 534,757 | 1.89 | 32,994 | 13,991 | 1.23 | 553 | 548,748 | 1.87 | 33,048 |
| Wills | 0.80 | - | - | - | 123,820 | 2.70 | 10,748 | 72,370 | 1.70 | 3,955 | 196,190 | 2.33 | 14,704 |
| Greater Eundynie |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hidden Secret | 0.70 | - | - | - | - | - | - | 257,258 | 2.30 | 19,023 | 257,258 | 2.30 | 19,023 |
| Mousehollow | 1.00 | - | - | - | - | - | - | 425,600 | 1.60 | 21,893 | 425,600 | 1.60 | 21,893 |
| Other |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Musket | 0.70 |  | - | - | 371,733 | 2.32 | 27,727 | 565,658 | 1.77 | 32,190 | 937,391 | 1.99 | 59,917 |
| Pioneer | 1.00 |  | - | - | 84,150 | 1.65 | 4,464 | 110,150 | 1.63 | 5,772 | 194,300 | 1.64 | 10,237 |
| Stockpiles |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Trident ROM Stocks | - | 64,105 | 1.98 | 4,086 | - | - | - | - | - | - | 64,105 | 1.98 | 4,086 |
| GIC | - | 5,574 | 18.82 | 3,373 | - | . | - | - | - | - | 5,574 | 18.82 | 3,373 |
| Satellite Stockpiles | - | 298,693 | 1.43 | 13,741 | - | - | - | - | - | - | 298,693 | 1.43 | 13,741 |
| Lake Cowan | - | 48,709 | 1.63 | 2,548 | $\cdot$ | - | - | - | - | - | 48,709 | 1.63 | 2,548 |
| Totals |  | 1,939,393 | 2.85 | 177,414 | 20,282,516 | 1.90 | 1,240,265 | 10,804,516 | 1.93 | 668,849 | 33,026,424 | 1.97 | 2,086,528 |


| Ore Body | WESTGOLD RESOURCES LIMITED HIGGINSVILLE GOLD PROJECT <br> Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold Grade | Ounces | Tonnes | Gold Grade | Ounces | Tonnes | Gold | Ounces |
| Trident |  |  |  |  |  |  |  |  |  |
| Poseidon | . | - | - |  |  | - |  |  | - |
| Eastern Zone | . | - | - | - | . | - | - | - | - |
| Athena 10 | - | \% | - | - | - | - | - | - | - |
| Athena 30 | - | - | - | - | - | - | - | - | - |
| Athena 40 | - | - | - | - | 㖪 | - | - | - | - |
| Athena 50 | - | - | - | - | - | - | - | - | - |
| Western Zone | - | - | - | - | - | - | - | - | - |
| EOS \& E-Veins | - |  | - | - | - | - | - | - | - |
| Apollo | - | - | - | - | - | - | - | - | - |
| Artemis | - | - | - | - | - | - | - | - | - |
| Helios |  | - | - | - | - | $\cdot$ | - | - | - |
| Ares | - | - | - | - | - | - | - | - | - |
| Pluto | - | - | - | - | - | - | - | - | - |
| HG Stockpiles | - | - | - | - | - | - | - | - | - |
| MG/LG Stockpiles | - | - | - | - | - | - | - | - | - |
| Chalice |  |  |  |  |  |  |  |  |  |
| Atlas | - | - | - | - | - | - | - | - | - |
| Grampians | - | - | - | - | - | - | - | - | - |
| Olympus |  | - | $\cdot$ | - | - | - | - | - | - |
| Olympus Fw | - | - | - | - | - | - | - | - | - |
| Ultramatic | - | - | - | - | - | - | - | - | - |
| ${ }^{\text {Halo }}$ | - | - | - | - | - | - | - | - | - |
| Kronos | - | - | - | - | - | - | - | - | - |
| Broken Stocks | - | - | - | - | - | - | - | - | - |
| Corona - Fairplay |  |  |  |  |  |  |  |  |  |
| Corona | - | - | - | 32,632 | 11.60 | 12,169 | 32,632 | 11.60 | 12,169 |
| Fairplay Main |  |  |  |  |  |  |  |  |  |
| Fairplay North OP | - | - | - | 254,598 | 1.79 | 14,628 | 254,598 | 1.79 | 14,628 |
| Fairplay North UG |  |  |  |  |  |  |  |  |  |
| Fairplay East | - | - | - | 194,121 | 1.51 | 9,455 | 194,121 | 1.51 | 9,455 |
| Halo | - | - | - |  |  | - | - | - | - |
| Vine |  |  |  |  |  |  |  |  |  |
| 650550 link | - | - | - | - | - | - | - | - | - |
| 450 System | - | - | - | - | - | - | - | - | - |
| 550 System | - | - | - | - | - | - | - | - | - |
| 650 System | - | - | - | - | - | - | - | - | - |
| Lake Cowan |  |  |  |  |  |  |  |  |  |
| Atriedies | - | - | - | 132,186 | 1.97 | 8,374 | 132,186 | 1.97 | 8,374 |
| Joseph ${ }^{\text {ane }}$ | - | - | - | - | - | - | - | - | - |
| Louis |  |  |  |  |  |  |  |  |  |
| Napoleon <br> Rose | - | - | - | - | - | - | - | - | - |
| Two Boys |  |  |  |  |  |  |  |  |  |
| Two Boys | - | - | - | 44,704 | 2.17 | 3,116 | 44,704 | 2.17 | 3,116 |
| Mount Henry |  |  |  |  |  |  |  |  |  |
| Mount Henry | - | - | - | 3,276,379 | 1.71 | 180,643 | 3,276,379 | 1.71 | 180,643 |
| North Scotia | - | . | - | 153,382 | 3.47 | 17,100 | 153,382 | 3.47 | 17,100 |
| Selene | - | - | - | 3,869,233 | 1.37 | 170,978 | 3,869,233 | 1.37 | 170,978 |
| Paleochannels |  |  |  |  |  |  |  |  |  |
| A Aphroite |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Mitchell 4 | - | - | - | - | - | - | - | - | - |
| Pluto | - | - | - | 480,000 | 1.73 | 26,698 | 480,000 | 1.73 | 26,698 |
| Wills | - | - | - | 70,181 | 3.06 | 6,911 | 70,181 | 3.06 | 6,911 |
| Greater Eundynie |  |  |  |  |  |  |  |  |  |
| Hidden Secret | - | - | - | - | - | - | - | - | - |
| Mousehollow | - | - | - | - | - | - | - | - | - |
| Other |  |  |  |  |  |  |  |  |  |
| Musket | - | - | - | 121,976 | 3.06 | 12,015 | 121,976 | 3.06 | 12,015 |
| Pioneer | - | - | - | 76,124 | 1.41 | 3,451 | 76,124 | 1.41 | 3,451 |
| stockpiles |  |  |  |  |  |  |  |  |  |
| Trident Rom Stocks | 64,105 | 1.98 | 4,086 | - | - | - | 64,105 | 1.98 | 4,086 |
| GIC | 5,574 | 18.82 | 3,373 | - | - | - | 5,574 | 18.82 | 3,373 |
| Satellite Stockpiles |  |  | - | 298,693 | 1.43 | 13,741 | 298,693 | 1.43 | 13,741 |
| ${ }^{\text {Lake Cowan }}$ | - | - | - | - | - | - | - | - | - |
| Totals | 69,680 | 3.33 | 7,459 | 9,004,210 | 1.66 | 479,278 | 9,073,890 | 1.67 | 486,737 |


| HGO- MINERAL RESOURCE YEAR ON YEAR CHANGES - 30 JUNE 2017 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2016 June resource |  |  | 2017 June resource |  |  | difference |  |  | Credited mined |  |  |
|  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |
|  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Trident |  |  |  |  |  |  |  |  |  |  |  |  |
| Poseidon | 561,070 | 4.83 | 87,107 | 504,726 | 4.56 | 73,918 | 56,345 | - | 13,189 | 69,609 | 3.08 | 6,897 |
| Eastern Zone | 167,821 | 4.92 | 26,556 | 154,694 | 4.90 | 24,351 | 13,126 | - | 2,205 | 5,925 | 3.48 | 663 |
| Athena 10 | 20,318 | 14.31 | 9,346 | 20,249 | 14.34 | 9,338 | 69 | - | 9 | - | - | - |
| Athena 30 | 28,933 | 7.34 | 6,825 | 28,933 | 7.34 | 6,825 | - | - | - | - | - | - |
| Athena 40 | 151,358 | 4.88 | 23,750 | 145,100 | 4.42 | 20,641 | 6,258 | - | 3,109 | 34,750 | 4.53 | 5,062 |
| Athena 50 | 43,150 | 8.07 | 11,192 | 40,040 | 8.10 | 10,431 | 3,110 | - | 760 | - | - | - |
| Western Zone | 237,182 | 2.97 | 22,673 | 237,182 | 2.98 | 22,728 |  | - | 55 | - | - | - |
| EOS \& E-Veins | 236,560 | 4.65 | 35,339 | 237,794 | 4.65 | 35,538 | 1,234 | 5.02 | 199 | 9,117 | 1.80 | 529 |
| Apollo | 288,119 | 3.08 | 28,488 | 288,110 | 3.08 | 28,503 | 9 | 50.52 | 15 | - | - | - |
| Artemis | 42,836 | 19.37 | 26,672 | 25,769 | 15.36 | 12,730 | 17,067 | - | 13,943 | 47,917 | 5.98 | 9,209 |
| Helios | 308,484 | 5.20 | 51,597 | 101,196 | 4.92 | 16,003 | 207,288 | - | 35,594 | 294,086 | 3.63 | 34,287 |
| Ares | 72,175 | 2.84 | 6,585 | 69,238 | 2.68 | 5,956 | 2,936 | - | 628 | 2,696 | 4.04 | 350 |
| Pluto | 51,685 | 4.69 | 7,802 | 51,089 | 4.59 | 7,540 | 597 | - | 262 | - | - | - |
| HG Stockpiles | 22,748 | 4.23 | 3,095 | - | - | - | 22,748 | - | 3,095 | - | - | - |
| MG/LG Stockpiles | 945 | 0.80 | 24 | - | - | - | 945 | - | - $\quad 24$ | - | - | - |
| Chalice |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlas | 164,000 | 3.05 | 16,075 | 164,000 | 3.05 | 16,075 | - | - | - | - | - | - |
| Grampians | 87,000 | 3.94 | 11,031 | 87,000 | 3.94 | 11,031 | - | - | - | - | - | - |
| Olympus | 322,000 | 4.01 | 41,487 | 322,000 | 4.01 | 41,487 | - | - | - | - | - | - |
| Olympus FW | 185,000 | 4.50 | 26,765 | 185,000 | 4.50 | 26,765 | - | - | - | - | - | - |
| Ultramafic | 10,000 | 3.20 | 1,029 | 10,000 | 3.20 | 1,029 | - | - | - | - | - | - |
| Halo | - | - | - | - | - | - | - | - | - | - | - | - |
| Kronos | 185,000 | 3.38 | 20,104 | 185,000 | 3.38 | 20,104 | - | - | - | - | - | - |
| Broken Stocks | - | - | - | - | - | - | - | - | - | - | - | - |
| Corona - Fairplay |  |  |  |  |  |  |  |  |  |  |  |  |
| Corona | 62,640 | 9.01 | 18,143 | 62,640 | 9.01 | 18,143 | - | - | - | - | - | - |
| Fairplay Main | 939,258 | 1.99 | 60,013 | 689,394 | 1.78 | 39,560 | 249,864 | - | 20,453 | 324,652 | 1.80 | 18,753 |
| Fairplay North OP | 1,303,393 | 1.77 | 74,090 | 361,224 | 1.84 | 21,390 | 942,169 | - | 52,700 | - | - | - |
| Fairplay North UG |  |  |  | 83,030 | 3.04 | 8,109 | 83,030 | 3.04 | 8,109 | - | - | - |
| Fairplay East | 443,107 | 1.46 | 20,862 | 511,589 | 1.36 | 22,407 | 68,482 | 0.70 | 1,545 | - | - | - |
| Halo | - | - | - | - | - | - |  | - | - | - | - | - |
| Vine |  |  |  |  |  |  |  |  |  |  |  |  |
| 650550 link | 215,855 | 1.76 | 12,207 | 215,855 | 1.76 | 12,207 | - | - | - | - | - | - |
| 450 System | 29,753 | 1.54 | 1,470 | 29,753 | 1.54 | 1,470 | - | - | - | - | - | - |
| 550 System | 153,624 | 2.87 | 14,162 | 153,624 | 2.87 | 14,162 | - | - | - | - | - | - |
| 650 System | 259,169 | 1.91 | 15,949 | 259,169 | 1.91 | 15,949 | - | - | - | - | - | - |
| Lake Cowan |  |  |  |  |  |  |  |  |  |  |  |  |
| Atriedies | 412,727 | 1.67 | 22,195 | 350,343 | 1.56 | 17,528 | 62,384 | - | 4,667 | - | - | - |
| Josephine | 237,855 | 1.52 | 11,633 | 237,855 | 1.52 | 11,633 | - | - | - | - | - | - |
| Louis | 713,898 | 1.45 | 33,334 | 713,898 | 1.45 | 33,334 | - | - | - | - | - | - |
| Napoleon | 297,130 | 2.00 | 19,143 | 270,291 | 1.62 | 14,080 | 26,839 | - | 5,062 | 127,176 | 2.07 | 8,453 |
| Rose | 217,135 | 1.18 | 8,261 | 217,135 | 1.18 | 8,261 | - | - | - | - | - | - |
| Two Boys |  |  |  |  |  |  |  |  |  |  |  |  |
| Two Boys | 1,800,035 | 1.63 | 94,223 | 2,000,184 | 1.64 | 105,411 | 200,149 | 1.74 | 11,188 | - | - | - |
| Mount Henry |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Henry | 8,392,823 | 1.94 | 524,531 | 8,015,103 | 1.89 | 486,235 | 377,720 | - | - 38,296 | 611,253 | 1.79 | 35,228 |
| North Scotia | 495,436 | 2.79 | 44,395 | 495,436 | 2.79 | 44,395 |  | - | - | - | - | - |
| Selene | 10,949,917 | 1.55 | 544,053 | 10,949,917 | 1.55 | 544,053 | - | - | - | - | - | - |
| Paleochannels |  |  |  |  |  |  |  |  |  |  |  |  |
| Aphrodite | 74,956 | 2.23 | 5,374 | 74,956 | 2.23 | 5,374 | - | - | - | - | - | - |
| Graveyard | 2,636 | 1.44 | 122 | 2,636 | 1.44 | 122 | - | - | - | - | - | - |
| Mitchell 1, 2, 3, 4 | 354,000 | 1.77 | 20,178 | 1,498,704 | 1.85 | 89,141 | 1,144,704 | 1.87 | 68,963 | - | - | - |
| Mitchell 4 | 225,000 | 2.85 | 20,609 | - | - | - | 225,000 | - | - 20,609 | - | - | - |
| Pluto | 548,748 | 1.87 | 33,048 | 548,748 | 1.87 | 33,048 | - | - | - | - | - | - |
| Wills | 196,190 | 2.33 | 14,704 | 196,190 | 2.33 | 14,704 | - | - | - | - | - | - |
| Greater Eundynie |  |  |  |  |  |  |  |  |  |  |  |  |
| Hidden Secret | 257,258 | 2.30 | 19,023 | 257,258 | 2.30 | 19,023 | - | - | - | - | - | - |
| Mousehollow | 425,600 | 1.60 | 21,893 | 425,600 | 1.60 | 21,893 | - | - | - | - | - | - |
| Other |  |  |  |  |  |  |  |  |  |  |  |  |
| Musket | 937,391 | 1.99 | 59,917 | 937,391 | 1.99 | 59,917 | - | - | - | - | - | - |
| Pioneer | 194,300 | 1.64 | 10,237 | 194,300 | 1.64 | 10,237 | - | - | - | - | - | - |
| Stockpiles |  |  |  |  |  |  |  |  |  |  |  |  |
| Trident Rom Stocks | 39,546 | 1.08 | 1,370 | 64,105 | 1.98 | 4,086 | 24,560 | 3.44 | 2,716 | - | - | - |
| GIC | 5,495 | 39.08 | 6,904 | 5,574 | 18.82 | 3,373 | 79 | - | 3,531 | - | - | - |
| Satellite Stockpiles | 180,841 | 1.00 | 5,805 | 298,693 | 1.43 | 13,741 | 117,852 | 2.09 | 7,935 | - | - | - |
| Lake Cowan | 48,709 | 1.63 | 2,548 | 48,709 | 1.63 | 2,548 | - | - | - | - | - | - |
| Total | 33,600,809 | 2.04 | 2,203,938 | 33,026,424 | 1.97 | 2,086,528 | 574,385 | - | - 117,410 | 915,928 | 2.86 | 84,202 |



|  |  | WESTGOLD RESOURCES LIMITD SOUTH KALGOORLIE GOLD PROJECT <br> Mineral Resource Statement 30/6/17 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ore Body | Reporting Lower Cut-Off | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  |  | Gold |  |  | Gold |  |  | Gold |  |  | Gold |  |
|  |  | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces | Tonnes | Grade | Ounces |
| Location 50 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| HBJ Underground | 2.00 | 216,397 | 5.86 | 40,770 | 2,957,208 | 3.41 | 324,210 | 3,423,934 | 3.36 | 369,875 | 6,597,539 | 3.46 | 734,856 |
| HBJ Open Pit | 0.50 | 250,434 | 3.70 | 29,791 | 6,786,594 | 1.59 | 346,928 | 511,549 | 2.20 | 36,183 | 7,548,577 | 1.70 | 412,902 |
| Pernatty | 0.50 | - | - | - | 672,000 | 2.69 | 58,118 | 2,113,000 | 2.30 | 156,249 | 2,785,000 | 2.39 | 214,368 |
| Celebration | 0.90 | - | - | - | 356,000 | 3.14 | 35,939 | 144,000 | 2.30 | 10,648 | 500,000 | 2.90 | 46,588 |
| Lanarkshire Group | 0.70 | - | - | - | 1,731,905 | 1.31 | 73,075 | 1,042,363 | 1.14 | 38,109 | 2,774,268 | 1.25 | 111,184 |
| Mutooroo | 0.70 | 6,358 | 3.81 | 779 | 46,683 | 2.68 | 4,022 | 183,449 | 1.80 | 10,616 | 236,490 | 2.03 | 15,418 |
| Pleaides | 0.70 | 4,791 | 2.47 | 380 | 1,697 | 5.13 | 280 | 18,251 | 2.02 | 1,185 | 24,739 | 2.32 | 1,846 |
| Nidaros | 0.70 | 6,630 | 1.57 | 335 | 26,674 | 2.05 | 1,758 | 19,596 | 2.18 | 1,373 | 52,900 | 2.04 | 3,466 |
| TNT (Pernatty North) | 0.50 | - |  | - | 343,000 | 1.71 | 18,857 | 216,000 | 1.80 | 12,500 | 559,000 | 1.74 | 31,358 |
| Peaceful Chief | 0.70 | - | - | - | 68,196 | 1.61 | 3,530 | 279,609 | 2.06 | 18,519 | 347,805 | 1.97 | 22,049 |
| Location 48 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mt Goddard + North | 0.90 | - | - | - | 496,724 | 1.37 | 21,879 | 159,614 | 1.33 | 6,825 | 656,338 | 1.36 | 28,704 |
| Dawns Hope - Day Break - Dusk (OP) | 0.70 | - | - | - | 86,119 | 1.92 | 5,307 | 365 | 1.01 | 12 | 86,484 | 1.91 | 5,319 |
| Dawns Hope - Day Break - Dusk (UG) | 2.00 | - | - | - | 548,676 | 2.98 | 52,497 | 116,845 | 2.87 | 10,792 | 665,521 | 2.96 | 63,289 |
| Inclined Shaft / Lancashire Lass | 0.70 | - | - | - | 651,564 | 2.03 | 42,614 | 662,130 | 1.70 | 36,142 | 1,313,694 | 1.86 | 78,755 |
| BD1 | 0.70 | - | - | - | 35,322 | 2.77 | 3,151 | 94,709 | 2.87 | 8,725 | 130,031 | 2.84 | 11,876 |
| White Hope / Hansel Mundy | 0.70 | - | - | - | 284,013 | 1.23 | 11,271 | 1,073,048 | 1.50 | 51,870 | 1,357,061 | 1.45 | 63,141 |
| Resolution / Belterre | 0.70 | - | - | - | - | - | - | 446,462 | 1.89 | 27,150 | 446,462 | 1.89 | 27,150 |
| SBS / Loc 59 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shirl | 0.70 | - | - | - | - | - | - | 46,755 | 5.23 | 7,854 | 46,755 | 5.23 | 7,854 |
| Barbara | 0.50 | - | - | - | 111,000 | 2.80 | 9,992 | 117,000 | 2.50 | 9,404 | 228,000 | 2.65 | 19,397 |
| Surprise | 0.50 | - | - | - | 1,002,000 | 2.34 | 75,383 | 860,000 | 2.33 | 64,424 | 1,862,000 | 2.34 | 139,807 |
| 28 Pit | 0.70 | - | - | - | 166,491 | 2.90 | 15,508 | 350,015 | 2.27 | 25,524 | 516,506 | 2.47 | 41,032 |
| Tuscany | 0.50 | - | - | - | 103,000 | 2.10 | 6,954 | 18,000 | 1.60 | 926 | 121,000 | 2.03 | 7,880 |
| Bakers Flat / Tarranto | 0.70 | 11,590 | 2.28 | 850 | 332,601 | 1.80 | 19,248 | 2,037,841 | 1.55 | 101,863 | 2,382,032 | 1.59 | 121,961 |
| Tripod | 0.50 | - | - | - | - | - | - | 116,000 | 1.60 | 5,967 | 116,000 | 1.60 | 5,967 |
| Noble 6 | 0.70 | - | - | - | 212,760 | 2.16 | 14,797 | 249,566 | 1.61 | 12,938 | 462,326 | 1.87 | 27,736 |
| Mount Martin / Loc 45 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Martin | 0.50 | - | - | - | 5,132,000 | 1.83 | 301,945 | 3,360,000 | 1.73 | 186,886 | 8,492,000 | 1.79 | 488,831 |
| Swift | 0.50 | - | - | - | 177,000 | 1.50 | 8,536 | 36,000 | 1.30 | 1,505 | 213,000 | 1.47 | 10,041 |
| Adelaide | 0.50 | - | - | - | 2,000 | 8.82 | 567 | 15,000 | 3.60 | 1,736 | 17,000 | 4.21 | 2,303 |
| Mount Marion |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Marion | 1.00 | 252,000 | 4.90 | 39,700 | 1,501,000 | 3.60 | 173,730 | 2,433,000 | 2.90 | 226,846 | 4,186,000 | 3.27 | 440,275 |
| Marion West | 1.00 | - | - | - | 1,090,000 | 3.66 | 128,262 | 356,000 | 4.00 | 45,783 | 1,446,000 | 3.74 | 174,045 |
| Loc 41 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Trojan | 0.70 | - | - | - | 1,679,908 | 1.72 | 93,117 | 1,114,431 | 1.44 | 51,696 | 2,794,339 | 1.61 | 144,814 |
| Penfolds |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Erebus | 0.70 | 59,143 | 1.95 | 3,708 | 52,785 | 1.86 | 3,157 | 14,339 | 1.56 | 719 | 126,267 | 1.87 | 7,584 |
| Penfolds | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Freddo | 1.00 | - | - | - | 313,203 | 1.91 | 19,233 | 18,617 | 1.93 | 1,155 | 331,820 | 1.91 | 20,388 |
| Jezebel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Greater Jezebel Area | 0.70 | - | - | - | 366,726 | 2.91 | 34,310 | 2,043,366 | 1.77 | 116,281 | 2,410,092 | 1.94 | 150,592 |
| Scrubby Tank | 0.50 | 20,000 | 1.80 | 1,157 | 194,000 | 1.60 | 9,980 | 351,000 | 1.30 | 14,670 | 565,000 | 1.42 | 25,807 |
| Son of Sam | 0.70 |  |  |  | 225,056 | 1.14 | 8,254 | 279,665 | 1.09 | 9,845 | 504,721 | 1.12 | 18,099 |
| Coolgardie |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gunga West | 0.60 | - | - | - | 708,294 | 1.60 | 36,435 | 485,906 | 1.50 | 23,433 | 1,194,200 | 1.56 | 59,869 |
| Rose Hill | 0.70 | - | - | - | 982,503 | 2.11 | 66,651 | 1,149,494 | 2.14 | 79,088 | 2,131,997 | 2.13 | 145,739 |
| Kundana |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mungari | 0.70 | - | - | - | 80,458 | 2.55 | 6,596 | 99,349 | 2.09 | 6,678 | 179,807 | 2.30 | 13,274 |
| Golden Ridge |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Golden Ridge | 1.00 | - | - | - | 474,564 | 1.83 | 27,921 | 50,867 | 1.71 | 2,797 | 525,431 | 1.82 | 30,718 |
| Cannon |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cannon | 0.70 | 287 | 1.82 | 17 | 103,429 | 4.28 | 14,232 | 2,441 | 3.16 | 248 | 106,157 | 4.25 | 14,497 |
| George's Reward | 0.70 | - | - | - | 34,803 | 2.30 | 2,574 | 4,697 | 2.22 | 335 | 39,500 | 2.29 | 2,909 |


| Ore Body | Reporting Lower Cut-Off | WESTGOLD RESOURCES LIMITD SOUTH KALGOORLIE GOLD PROJECT <br> Mineral Resource Statement 30/6/17 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces |
| Satellite Stockpiles |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 28 Pit SKO_Fresh_HG | - | 2,287 | 3.11 | 229 | - | - | - | - | - | - | 2,287 | 3.11 | 229 |
| Barbara - Surprise Heap Leach |  | - | - | - | - | - | - | 73,690 | 0.47 | 1,105 | 73,690 | 0.47 | 1,105 |
| Shirl MW |  | - | - | - | 134,858 | 0.42 | 1,821 |  |  | - | 134,858 | 0.42 | 1,821 |
| Tuscany | - | 2,543 | 1.74 | 142 | - | - | - | - | - | - | 2,543 | 1.74 | 142 |
| TNT |  | - | - | - | 7,970 | 0.76 | 195 | - | - | - | 7,970 | 0.76 | 195 |
| HBJ MW | - | - | - | - | 63,788 | 0.49 | 1,005 | - | - | - | 63,788 | 0.49 | 1,005 |
| Frogs Leg LG | - | - | - | - | - | - | - | - | - | - | - | - |  |
| Golden Ridge LG | - | - | - | - | 23,325 | 0.75 | 559 | - | - | - | 23,325 | 0.75 | 559 |
| Golden Ridge MW | - | - | - | - | - | - | - | 221,512 | 0.57 | 4,059 | 221,512 | 0.57 | 4,059 |
| Bellevue | - | 10,000 | 0.70 | 225 | - | - | - | - | - | , | 10,000 | 0.70 | 225 |
| Pernatty LG OXIDE | - | 123,492 | 0.41 | 1,608 | - | - | - | - | - | - | 123,492 | 0.41 | 1,608 |
| Pernatty LG1 FRESH*** | - | - | - | - | 60,000 | 0.60 | 1,157 | - | - | - | 60,000 | 0.60 | 1,157 |
| Pernatty LG2 | - | 3,000 | 0.41 | 40 | - | - | , | - | - | - | 3,000 | 0.41 | 40 |
| Inclined Shaft | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Daisy |  | - | - | - | - | - | - | - | - | - | - | - | - |
| Lanarkshire | - | 9,500 | 0.70 | 215 | - | - | - | - | - | - | 9,500 | 0.70 | 215 |
| Samphire | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Erebus | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Nidaros | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Cannon | - | 55,200 | 0.95 | 1,679 | - | - | - | - | - | - | 55,200 | 0.95 | 1,679 |
| George's Reward | - | 4,078 | 1.18 | 155 | - | - | - | - | - | - | 4,078 | 1.18 | 155 |
| Lloyd Gerorge | - | 15,224 | 0.49 | 240 | - | - | - | - | - | - | 15,224 | 0.49 | 240 |
| Mutooroo | - | 20,302 | 0.45 | 294 | - | - | - | - | - | - | 20,302 | 0.45 | 294 |
| Jubilee ROM Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |
| HBJ |  | 55,405 | 1.74 | 3,099 | - | - | - | - | - | - | 55,405 | 1.74 | 3,099 |
| Erebus | - | 1,841 | 1.23 | 73 | - | - | - | - | - | - | 1,841 | 1.23 | 73 |
| Golden Ridge | - | 22,015 | 0.79 | 562 | - | - | - | - | - | - | 22,015 | 0.79 | 562 |
| Lloyd George |  | - | - | - | - | - | - | - | - | - | - | - | - |
| Cannon | - | 5,102 | 2.58 | 423 | - | - | - | - | - | - | 5,102 | 2.58 | 423 |
| Louis SHG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Louis HG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Louis LG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Josephine HG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Josephine LG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Chiefs Lode LG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Peaceful Gift LG | - | - | - | - | - | - | - | - | - | - | - | - | - |
| HBJ Green | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Pernatty Oxide | - | 1,084 | 0.41 | 14 | - | - | - | - | - | - | 1,084 | 0.41 | 14 |
| GIC | - | 2,681 | 21.02 | 1,812 | - | - | - | - | - | - | 2,681 | 21.02 | 1,812 |
| HBJ (Mill Stocks) |  | 5,109 | 4.15 | 682 | - | - | - | - | - | - | 5,109 | 4.15 | 682 |
| Georges Reward (Mill Stocks) |  | 1,246 | 2.08 | 83 | - | - | - | - | - | - | 1,246 | 2.08 | 83 |
| Pernatty (Mill Stocks) |  | 646 | 0.41 | 9 | - | - | - | - | - | - | 646 | 0.41 | 9 |
| Lloyd George (Mill Stocks) |  | - | - | - | - | - | - | - | - | - | - | - | - |
| Cannon (Mill Stocks) |  | 4,826 | 2.96 | 459 | - | - | - | - | - | - | 4,826 | 2.96 | 459 |
|  |  | 1,173,211 | 3.43 | 129,529 | 30,427,897 | 2.13 | 2,085,561 | 26,409,475 | 2.12 | 1,800,541 | 58,010,583 | 2.15 | 4,015,630 |


| Ore Body | WESTGOLD RESOURCES LIMITED SOUTH KALGOORLIE GOLD PROJECT Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | old <br> Grade | Ounces |
| Location 50 |  |  |  |  |  |  |  |  |  |
| HBJ Underground | - | - | - | 1,011,050 | 3.21 | 104,344 | 1,011,050 | 3.21 | 104,344 |
| HBJ Open Pit | - | - | - | 1,214,879 | 2.08 | 81,243 | 1,214,879 | 2.08 | 81,243 |
| Pernatty | - | - | - | - | - | - | - | - | - |
| Celebration | - | - | - | - | - | - | - | - | - |
| Lanarkshire Group | - | - | - | 428,850 | 0.93 | 12,873 | 428,850 | 0.93 | 12,873 |
| Mutooroo | - | - | - | - | - | - | - | - | - |
| Pleaides | - | - | - | - | - | - | - | - | - |
| Nidaros | - | - | - | - | - | - | - | - | - |
| TNT (Pernatty North) | - | - | - | - | - | - | - | - | - |
| Peaceful Chief | - | - | - | - | - | - | - | - | - |
| Location 48 |  |  |  |  |  |  |  |  |  |
| Mt Goddard + North | - | - | - | - | - | - | - | - | - |
| Dawns Hope - Day Break - Dusk (OP | - | - | - | - | - | - | - | - | - |
| Dawns Hope - Day Break - Dusk (UG | - | - | - | 116,132 | 3.47 | 12,954 | 116,132 | 3.47 | 12,954 |
| Inclined Shaft / Lancashire Lass | - | - | - | - | - | - | - | - | - |
| BD1 | - | - | - | - | - | - | - | - | - |
| White Hope / Hansel Mundy | - | - | - | 110,045 | 1.22 | 4,314 | 110,045 | 1.22 | 4,314 |
| Resolution / Belterre | - | - | - | - | - | - | - | - | - |
| SBS / Loc 59 |  |  |  |  |  |  |  |  |  |
| Shirl | - | - | - | - | - | - | - | - | - |
| Barbara | - | - | - | - | - | - | - | - | - |
| Surprise | - | - | - | - | - | - | - | - | - |
| 28 Pit | - | - | - | - | - | - | - | - | - |
| Tuscany | - | - | - | - | - | - | - | - | - |
| Bakers Flat / Tarranto | - | - | - | 180,828 | 1.65 | 9,571 | 180,828 | 1.65 | 9,571 |
| Tripod | - | - | - | - | - | - | - | - | - |
| Noble 6 | - | - | - | - | - | - | - | - | - |
| Mount Martin / Loc 45 |  |  |  |  |  |  |  |  |  |
| Mount Martin | - | - | - | - | - | - | - | - | - |
| Swift | - | - | - | - | - | - | - | - | - |
| Adelaide | - | - | - | - | - | - | - | - | - |
| Mount Marion |  |  |  |  |  |  |  |  |  |
| Mount Marion | - | - | - | - | - | - | - | - | - |
| Marion West | - | - | - | - | - | - | - | - | - |
| Loc 41 |  |  |  |  |  |  |  |  |  |
| Trojan | - | - | - | - | - | - | - | - | - |
| Penfolds |  |  |  |  |  |  |  |  |  |
| Erebus | - | - | - | - | - | - | - | - | - |
| Penfolds | - | - | - | - | - | - | - | - | - |
| Freddo | - | - | - | - | - | - | - | - | - |


| Ore Body | WESTGOLD RESOURCES LIMITED SOUTH KALGOORLIE GOLD PROJECT Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold Grade | Ounces | Tonnes | Gold Grade | Ounces | Tonnes | Grade | Ounces |
| Jezebel |  |  |  |  |  |  |  |  |  |
| Greater Jezebel Area | - | - | - | - | - | - | - | - | - |
| Scrubby Tank | - | - | - | - | - | - | - | - | - |
| Son of Sam | - | - | - | - | - | - | - | - | - |
| Coolgardie |  |  |  |  |  |  |  |  |  |
| Gunga West | - | - | - | 251,513 | 1.41 | 11,389 | 251,513 | 1.41 | 11,389 |
| Rose Hill | - | - | - | - | - | - | - | - | - |
| Kundana |  |  |  |  |  |  |  |  |  |
| Mungari | - | - | - | - | - | - | - | - | - |
| Golden Ridge |  |  |  |  |  |  |  |  |  |
| Golden Ridge | - | - | - | - | - | - | - | - | - |
| Cannon |  |  |  |  |  |  |  |  |  |
| Cannon | 11,168 | 7.24 | 2,600 | - | - | - | 11,168 | 7.24 | 2,600 |
| George's Reward | - | - | - | - | - | - | - | - | - |
| Satellite Stockpiles |  |  |  |  |  |  |  |  |  |
| 28 Pit SKO_Fresh_Hg | - | - | - | - | - | - | - | - | - |
| Barbara - Surprise Heap Leach | - | - | - | - | - | - | - | - | - |
| Shirl MW | - | - | - | - | - | - | - | - | - |
| Tuscany | - | - | - | - | - | - | - |  | - |
| TNT | - | - | - | - | - | - | - | - | - |
| нвл mw | - | - | - |  |  |  | - | - | - |
| Frogs Leg LG | - | - |  | - | - | - | - |  | - |
| Golden Ridge LG | 65,461 | 0.82 | 1,728 | - | - | - | 65,461 | 0.82 | 1,728 |
| Golden Ridge MW | - | - | - | - | - | - | - | - | - |
| Bellevue | - | - | - | - | - | - | - | - | . |
| Pernatty LG OXIDE | - | - | - | - | - | - | - | - | - |
| Pernatty LG1 FRESH*** | - | - | - | 60,000 | 0.60 | 1,157 | 60,000 | 0.60 | 1,157 |
| Pernatty LG2 | - | - | - | - | - | - | - | - | - |
| Inclined Shaft | - | - | - |  |  |  | - | - | - |
| Daisy | - | - | - |  |  |  | - | - | - |
| Lanarkshire | - | - | - | - | - | - | - |  | - |
| Samphire | - | - | - | - | - | - | - |  | - |
| Erebus | - | - | - | - | - | - | - |  | - |
| Nidaros | 20 | - | 679 | - | - | - | - | , | , |
| Cannon | 55,200 | 0.95 | 1,679 | - | - | - | 55,200 | 0.95 | 1,679 |
| George's Reward | 4,078 | 1.18 | 155 | - | - | - | 4,078 | 1.18 | 155 |
| Lloyd Gerorge | 15,224 | 0.49 | 240 | - | - | - | 15,224 | 0.49 | 240 |
| Mutooroo | 20,302 | 0.45 | 294 | - | - | - | 20,302 | 0.45 | 294 |
| Jubilee ROM Stocks |  |  |  |  |  |  |  |  |  |
| нвJ |  | 1.74 | 3,099 | - | - | - | 55,405 | 1.74 | 3,099 |
| Erebus | 1,841 | 1.23 | 73 | - | - | - | 1,841 | 1.23 | 73 |
| Golden Ridge | 22,015 | 0.79 | 562 | - | - | - | 22,015 | 0.79 | 562 |
| Lloyd George | , | - | - | - | - | - | - |  | - |
| Cannon | 5,102 | 2.58 | 423 | - | - | - | 5,102 | 2.58 | 423 |
| Louis SHG | , | - | - | - | - | - | , | - | - |
| Louis HG |  | - | - | - | - | - | - | - | - |
| Louis LG | - | - | - | - | - | - | - | - | - |
| Josephine HG | - | - | - | - | - | - | - | - | - |
| Josephine LG | - | - | - | - | - | - | - | - | - |
| Chiefs Lode LG | - | - | - | - | - | - | - | - | - |
| Peaceful Gift LG | - | - | - | - | - | - | - | - | - |
| HBJ Green | - | - | - | - | - | - | - | - | - |
| Pernatty Oxide | 1,084 | 0.41 | 14 | - | - | - | 1,084 | 0.41 | 14 |
| GIC | 2,809 | 20.06 | 1,812 | - | - | - | 2,809 | 20.06 | 1,812 |
| HBJ (Mill Stocks) | 5,109 | 4.15 | 682 | - | - | - | 5,109 | 4.15 | 682 |
| Georges Reward (Mill Stocks) | - | - | - | - | - | - | - | - | - |
| Pernatty (Mill Stocks) |  | $\cdot$ | - | - | - | - | - | - | - |
| Lloyd George (Mill Stocks) | 兂 | - | - | - | - | - | - |  | - |
| Cannon (Mill Stocks) | 4,826 | 2.96 | 459 | - | - | - | 4,826 | 2.96 | 459 |
|  | 269,624 | 1.59 | 13,820 | 3,373,297 | 2.19 | 237,847 | 3,642,921 | 2.15 | 251,666 |




| SKO - ORE RESERVE YEAR ON YEAR CHANGES - 30 JUNE 2017 |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2016 June reserve |  |  | 2017 June reserve |  |  | difference |  |  | CREDITED MINED |  |  |
|  | Tonnes |  | Ounces | Tonnes |  | Ounces | Tonnes |  | Ounces | Tonnes |  | Ounces |
| Location 50 |  |  |  |  |  |  |  |  |  |  |  |  |
| HBJ Underground | 667,939 | 4.67 | 100,315 | 1,011,050 | 3.21 | 104,344 | 343,111 | 0.37 | 4,029 | 345,344 | 2.64 | 29,337 |
| HBJ Open Pit | - | - | , | 1,214,879 | 2.08 | 81,243 | 1,214,879 | 2.08 | 81,243 | - | - |  |
| Pernatty | - | - | - | - | . | - | - | - | - | - | - | - |
| Celebration | - | - | - | - | - | - | - | - | - | - | - | - |
| Lanarkshire Group | 428,850 | 0.93 | 12,873 | 428,850 | 0.93 | 12,873 | - | - | - | - | - | - |
| Mutooroo | - | - | - | - | - | - | - | - | - | - | - | - |
| Pleaides | - | - | - | - | - | - | - | - | - | - | - | - |
| Nidaros | - | - | - | - | - | - | - | - | - | - | - | - |
| TNT (Pernatty North) | - | - | - | - | - | - | - | - | - | - | - | - |
| Peaceful Chief | - | - | - | - | - | - | - | - | - | - | - | - |
| Location 48 |  |  |  |  |  |  |  |  |  |  |  |  |
| Mt Goddard + North | - | - | - | - | - | - | - | - | - | - | - | - |
| Dawns Hope - Day Break - Dusk (OP | - | - | - | - | - | - | - | - | - | - | - | - |
| Dawns Hope - Day Break - Dusk (UG | - | - | - | 116,132 | 3.47 | 12,954 | 116,132 | 3.47 | 12,954 | - | - | - |
| Inclined Shaft / Lancashire Lass | - | - | - | - | - | - | - | - | - | - | - | - |
| BD1 | - | - | - | - | - | - | , |  | - | - | - | - |
| White Hope / Hansel Mundy | - | - | - | 110,045 | 1.22 | 4,314 | 110,045 | 1.22 | 4,314 | - | - | - |
| Resolution / Belterre | - | - | - | - | - | - |  | - |  | - | - | - |
| SBS / Loc 59 |  |  |  |  |  |  |  |  |  |  |  |  |
| Shirl | - | - | - | - | - | - | - | - | - | - | - | - |
| Barbara | - | - | - | - | - | - | - | - | - | - | - | - |
| Surprise | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 Pit | - | - | - | - | - | - | - | - | - | - | - | - |
| Tuscany | - | - | - | - | - | - | - | - | - | - | - | - |
| Bakers Flat / Tarranto | 187,831 | 1.70 | 10,275 | 180,828 | 1.65 | 9,571 | 7,003 | - | 704 | - | - | - |
| Tripod | , |  | , | - | - | , | , | - | - | - | - | - |
| Noble 6 | 89,898 | 2.24 | 6,470 | - | - | - | 89,898 | - | - 6,470 | - | - | - |
| Mount Martin / Loc 45 |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Martin | - | - | - | - | - | - | - | - | - | - | - | - |
| Swift | - | - | - | - | - | - | - | - | - | - | - | - |
| Adelaide | - | - | - | - | - | - | - | - | - | - | - | - |
| Mount Marion |  |  |  |  |  |  |  |  |  |  |  |  |
| Mount Marion | - | - | - | - | - | - | - | - | - | - | - | - |
| Marion West | - | - | - | - | - | - | - | - | - | - | - | - |
| Loc 41 |  |  |  |  |  |  |  |  |  |  |  |  |
| Trojan | - | - | - | - | - | - | - | - | - | - | - | - |
| Penfolds |  |  |  |  |  |  |  |  |  |  |  |  |
| Erebus | - | - | - | - | - | - | - | - | - | - | - | - |
| Penfolds | - | - | - | - | - | - | - | - | - | - | - | - |
| Freddo | - | - | - | - | - | - | - | - | - | - | - | - |
| Jezebel |  |  |  |  |  |  |  |  |  |  |  |  |
| Greater Jezebel Area | - | - | - | - | - | - | - | - | - | - | - | - |
| Scrubby Tank | - | - | - | - | - | - | - | - | - | - | - | - |
| Son of Sam | - | - | - | - | - | - | - | - | - | - | - | - |
| Coolgardie |  |  |  |  |  |  |  |  |  |  |  |  |
| Gunga West | 349,419 | 1.52 | 17,087 | 251,513 | 1.41 | 11,389 | 97,906 | - | - 5,698 | - | - | - |
| Rose Hill | , | . | 17,87 | 21,513 | - | - | , | - | 5,698 | - | - | - |
| Kundana |  |  |  |  |  |  |  |  |  |  |  |  |
| Mungari | - | - | - | - | - | - | - | - | - | - | - | - |
| Golden Ridge |  |  |  |  |  |  |  |  |  |  |  |  |
| Golden Ridge | - | - | - | - | - | - | - | - | - | - | - | - |
| Cannon |  |  |  |  |  |  |  |  |  |  |  |  |
| Cannon | 185,624 | 3.79 | 22,624 | 11,168 | 7.24 | 2,600 | - 174,456 | - | - 20,024 | 433,868 | 3.14 | 43,741 |
| George's Reward | 129,543 | 2.86 | 11,931 |  | - | - | 129,543 | - | - 11,931 | 158,518 | 3.34 | 17,034 |



| Ore Body | Reporting Lower Cut-Off | WESTGOLD RESOURCES LIMITED FORTNUM GOLD PROJECT Mineral Resource Statement 30/6/17 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Measured |  |  | Indicated |  |  | Inferred |  |  | Total |  |  |
|  |  | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces |
| Fortnum |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Callies | 0.70 | - | - | - | 21,118 | 1.12 | 762 | 803,621 | 1.71 | 44,160 | 824,739 | 1.69 | 44,922 |
| Eldorado | 0.70 | - | - |  | 53,575 | 1.65 | 2,834 | 32,600 | 1.65 | 1,733 | 86,175 | 1.65 | 4,567 |
| Labouchere | 1.00 | - | - | - | 278,000 | 1.70 | 15,194 | 534,000 | 1.80 | 30,903 | 812,000 | 1.77 | 46,098 |
| Nathans | 0.70 | - | - | - | 818,108 | 1.89 | 49,764 | 344,943 | 1.95 | 21,613 | 1,163,051 | 1.91 | 71,377 |
| Regent | 0.60 | - | - | - | - | - | - | 328,290 | 1.35 | 14,299 | 328,290 | 1.35 | 14,299 |
| Starlight Group | 2.00 | - | - | - | 929,116 | 4.09 | 122,090 | 973,914 | 4.02 | 125,783 | 1,903,030 | 4.05 | 247,873 |
| Toms and Sams | 0.70 |  |  | - | 262,648 | 1.64 | 13,849 | 371,994 | 1.48 | 17,701 | 634,642 | 1.55 | 31,549 |
| Yarlarweelor | 0.70 | - | - | - | 3,264,056 | 1.84 | 193,093 | 777,023 | 1.83 | 45,717 | 4,041,079 | 1.84 | 238,810 |
| Horseshoe |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Horseshoe Group | 0.70 | - | - | - | 698,388 | 2.10 | 47,153 | 749,892 | 1.92 | 46,290 | 1,448,280 | 2.01 | 93,443 |
| Peak Hill |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Enigma | 0.80 | - | - | - | 1,505,942 | 1.17 | 56,819 | 316,056 | 0.97 | 9,870 | 1,821,998 | 1.14 | 66,689 |
| Durack | 0.80 | - | - | - | 2,308,688 | 1.20 | 89,165 | 580,304 | 1.23 | 23,015 | 2,888,992 | 1.21 | 112,181 |
| Five Ways - Main Pit | 0.80 | - | - | - | 3,756,449 | 1.65 | 199,276 | 560,837 | 1.74 | 31,341 | 4,317,285 | 1.66 | 230,617 |
| Harmony | 0.80 | - | - | - | 1,594,021 | 1.65 | 84,632 | 296,629 | 2.12 | 20,251 | 1,890,650 | 1.73 | 104,883 |
| Jubilee | 1.00 | - | - | - | 99,995 | 1.94 | 6,238 | 505,616 | 2.49 | 40,500 | 605,610 | 2.40 | 46,739 |
| Stockpiles |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Eldorado | 0.00 | - | - | - | 154,080 | 0.67 | 3,301 | - | - | - | 154,080 | 0.67 | 3,301 |
| ROM Finger 1 | 0.00 | - | - | - | 1,915 | 0.78 | 48 | - | - | - | 1,915 | 0.78 | 48 |
| ROM Finger 2 | 0.00 | - | - | - | 5,112 | 1.78 | 293 | - | - | - | 5,112 | 1.78 | 293 |
| ROM Finger 3 | 0.00 | - | - | - | 18,693 | 0.95 | 571 | - | - | - | 18,693 | 0.95 | 571 |
| ROM Finger 4 | 0.00 | - | - | - | 3,059 | 1.71 | 168 | - | - | - | 3,059 | 1.71 | 168 |
| ROM Finger 5 | 0.00 | - | - | - | 5,989 | 0.87 | 168 | - | - | - | 5,989 | 0.87 | 168 |
| Scats | 0.00 | - | - | - | 16,240 | 1.60 | 835 | - | - | - | 16,240 | 1.60 | 835 |
| Skyway | 0.00 | - | - | - | 56,640 | 0.76 | 1,382 | - | - | - | 56,640 | 0.76 | 1,382 |
| Starlight | 0.00 | - | - | - | 86,400 | 1.19 | 3,314 | - | - | - | 86,400 | 1.19 | 3,314 |
| Trevs | 0.00 | - | - | - | 163,680 | 0.73 | 3,833 | - | - | - | 163,680 | 0.73 | 3,833 |
| Yarlarweelor | 0.00 | - | - | - | 283,872 | 0.50 | 4,595 | - | - | - | 283,872 | 0.50 | 4,595 |
| Horseshoe-Cassidy | 0.00 | - | - | - | 177,600 | 1.16 | 6,636 | - | - | - | 177,600 | 1.16 | 6,636 |
| Harmony | 0.00 | - | - | - | 200,541 | 1.53 | 9,880 | - | - | - | 200,541 | 1.53 | 9,880 |
| Jubilee | 0.00 | - | - | - | 25,915 | 0.67 | 557 | - | - | - | 25,915 | 0.67 | 557 |
| Labouchere | 0.00 | - | - | - | 62,474 | 0.96 | 1,934 | - | - | - | 62,474 | 0.96 | 1,934 |
| Nathans / Wilthorpe | 0.00 | - | - | - | - | - | - | 16,208 | 0.54 | 282 | 16,208 | 0.54 | 282 |
| Peak Hill | 0.00 | - | - | - | 79,480 | 0.88 | 2,260 | - | - | - | 79,480 | 0.88 | 2,260 |
| Tom's And Sam's | 0.00 | - | - | - | 206,216 | 0.52 | 3,431 | - | - | - | 206,216 | 0.52 | 3,431 |
| Totals |  | - | $\bullet$ | - | 17,138,009 | 1.68 | 924,074 | 7,191,926 | 2.05 | 473,459 | 24,329,935 | 1.79 | 1,397,532 |


| Ore Body | WESTGOLD RESOURCES LIMITED FORTNUM GOLD PROJECT Ore Reserve Statement 30/6/17 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Proven |  |  | Probable |  |  | Total |  |  |
|  | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces | Tonnes | Gold <br> Grade | Ounces |
| Fortnum |  |  |  |  |  |  |  |  |  |
| Callies | - | - | - | - | - | - | - | - | - |
| Eldorado | - | - | - | 29,198 | 1.78 | 1,668 | 29,198 | 1.78 | 1,668 |
| Labouchere | - | - | - | 310,454 | 2.00 | 19,988 | 310,454 | 2.00 | 19,988 |
| Nathans | - | - | - | 580,741 | 1.66 | 31,061 | 580,741 | 1.66 | 31,061 |
| Regent | - | - | - | - | - | - | - | - | - |
| Starlight Group | - | - | - | 566,674 | 3.44 | 62,716 | 566,674 | 3.44 | 62,716 |
| Toms and Sams | - | - | - | 56,527 | 2.33 | 4,236 | 56,527 | 2.33 | 4,236 |
| Yarlarweelor | - | - | - | 2,462,844 | 1.63 | 129,245 | 2,462,844 | 1.63 | 129,245 |
| Horseshoe |  |  |  |  |  |  |  |  |  |
| Horseshoe Group | - | - | - | 565,041 | 1.96 | 35,627 | 565,041 | 1.96 | 35,627 |
| Peak Hill |  |  |  |  |  |  |  |  |  |
| Enigma | - | - | - | - | - | - | - | - | - |
| Durack | - | - | - | - | - | - | - | - | - |
| Five Ways - Main Pit | - | - | - | - | - | - | - | - | - |
| Harmony | - | - | - | - | - | - | - | - | - |
| Jubilee | - | - | - | - | - | - | - | - | - |
| Stockpiles |  |  |  |  |  |  |  |  |  |
| Eldorado | - | - | - | 106,600 | 0.71 | 2,444 | 106,600 | 0.71 | 2,444 |
| ROM Finger 1 | - | - | - | 1,915 | 0.78 | 48 | 1,915 | 0.78 | 48 |
| ROM Finger 2 | - | - | - | 5,112 | 1.78 | 293 | 5,112 | 1.78 | 293 |
| ROM Finger 3 | - | - | - | 18,693 | 0.95 | 571 | 18,693 | 0.95 | 571 |
| ROM Finger 4 | - | - | - | 3,059 | 1.71 | 168 | 3,059 | 1.71 | 168 |
| ROM Finger 5 | - | - | - | 5,989 | 0.87 | 168 | 5,989 | 0.87 | 168 |
| Scats | - | - | - | 16,240 | 1.60 | 835 | 16,240 | 1.60 | 835 |
| Skyway | - | - | - | 56,640 | 0.76 | 1,382 | 56,640 | 0.76 | 1,382 |
| Starlight | - | - | - | 86,400 | 1.19 | 3,314 | 86,400 | 1.19 | 3,314 |
| Trevs | - | - | - | 163,680 | 0.73 | 3,833 | 163,680 | 0.73 | 3,833 |
| Yarlarweelor | - | - | - | 161,600 | 0.64 | 3,348 | 161,600 | 0.64 | 3,348 |
| Horseshoe-Cassidy | - | - | - | 177,600 | 1.16 | 6,636 | 177,600 | 1.16 | 6,636 |
| Harmony | - | - | - | 200,541 | 1.53 | 9,871 | 200,541 | 1.53 | 9,871 |
| Jubilee | - | - | - | - | - | - | - | - | - |
| Labouchere | - | - | - | 62,474 | 0.96 | 1,934 | 62,474 | 0.96 | 1,934 |
| Nathans / Wilthorpe | - | - | - | - | - | - | , | - | - |
| Peak Hill | - | - | - | 35,600 | 1.14 | 1,302 | 35,600 | 1.14 | 1,302 |
| Tom's And Sam's | - | - | - | - | - | - | - | - | - |
| Totals | - | - | - | 5,673,621 | 1.76 | 320,688 | 5,673,621 | 1.76 | 320,688 |





## JORC Compliance Statements

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled Mr Jake Russell B.Sc. (Hons) MAIG, Mr Paul Hucker B. Eng (Hons) MAusIMM and Mr Anthony Buckingham B.Eng (Mining Engineering) MAusIMM. All have sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012)". All consent to the inclusion in this report of the matters based on his information in the form and context in which it appears. All are full time senior executives of the Company and are eligible to, and may participate in short-term and long-term incentive plans of the Company as disclosed in its annual reports and disclosure documents.

The information in this report that relates to the Tuckabianna Project is extracted from the report created by Silver Lake Resources Limited entitled 'Annual Report to shareholders' created on 14 October 2016 and is available to view on Silver Lake's website (www.silverlakeresources.com.au) and the ASX (www.asx.com.au). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modifed from the original market announcement.

JORC 2012 TABLE 1 - GOLD DIVISION SECTION 1 SAMPLING TECHNIQUES AND DATA
(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Sampling techniques | - Nature and quality of sampling leg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. <br> - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. <br> - Aspects of the determination of mineralisation that are Material to the Public Report. <br> - In cases where 'industry standard' work has been done this would be relatively simple leg '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. | HGO <br> - Diamond Drilling <br> The bulk of the data used in resource calculations at Trident has been gathered from diamond core. Four types of diamond core sample have been historically collected. The predominant sample method is half-core NQ2 diamond with half-core LTK60 diamond, Whole core LTK48 diamond and whole core BQ also used. This core is logged and sampled to geologically relevant intervals. |
|  |  | The bulk of the data used in resource calculations at Chalice has been gathered from diamond core. The predominant drilling and sample type is half core NQ2 diamond. Occasionally whole core has been sampled to streamline the core handling process. Historically half and whole core LTK60 and half core HQ diamond have been used. This core is logged and sampled to geologically relevant intervals. <br> - Face Sampling |
| Drilling techniques | - Drill type leg 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). <br> - Method of recording and assessing core and chip sample recoveries and results assessed. | Each development face / round is chip sampled at both Trident and Chalice. One or two channels are taken per face perpendicular to the mineralisation. The sampling intervals are domained by geological constraints le.g. rock type, veining and alteration / sulphidation etc.) with an effort made to ensure each 3 kg sample is representative of the interval being extracted. Samples are taken in a range from 0.1 m up to 1.2 m in waste / mullock. All exposures within the orebody are sampled. |
| Drill sample recovery | - Measures taken to maximise sample recovery and ensure representative nature of the samples. <br> - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | - Sludge Drilling <br> Sludge drilling at Chalice and Trident is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64 mm or 89 mm hole diameter. Samples are taken twice per drill steel 11.9 m steel, 0.8 m sample). Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. <br> - RC Drilling |
|  |  | For Fairplay, Vine, Lake Cowan, Two Boys, Mousehollow, Pioneer and Eundynie the bulk of the data used in the resource estimate is sourced from RC drilling. Minor RC drilling is also utilised at Trident, Musket, Chalice and the Palaeochannels (Wills, Pluto, Mitchell 3 and 4). |
|  |  | Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples too wet to be split through the riffle splitter are taken as grabs and are recorded as such. |

## Commentary

## - RAB / Air Core Drilling

Drill cuttings are extracted from the RAB and Aircore return via cyclone. 4 m Composite samples are obtained by spear sampling from the individual 1 m drill return piles; the residue material is retained on the ground near the hole. In the Palaeochannels 1m samples are riffle split for analysis.
There is no RAB or Aircore drilling used in the estimation of Trident, Chalice, Corona Fairplay, Vine, Lake Cowan and Two Boys.

## SKO

- SKO is a long-term producing operation with a long history of drilling and sampling to support exploration and resource development.
- Chips from the RC drilling face-sampling hammer are collected for assaying. Sample return lines are cleaned with compressed air each metre and the cyclone sample collector is cleaned following each rod. Samples are riffle split through a three-tier splitter with a split $\sim 3 \mathrm{~kg}$ sample (generally at 1 m intervals) pulverised to produce a 30 g charge analysed via fire assay.
- Diamond drill-core is geologically logged and then sampled according to geology (minimum sample length of 0.4 m to maximum sample length of 1.5 m ) - where consistent geology is sampled, a 1 m length is used for sampling the core. The core is sawn half-core with one half sent off for analysis.
- Samples have been collected from numerous other styles of drilling at SKO, including but not limited to RAB, aircore, blast-hole, sludge drilling and face samples.
- Historical data includes DD, RC, RAB and aircore holes drilled between 1984 and 2010. Not all the historical drilling programmes at SKO are documented and many historical holes are assigned a drill type of 'unknown'. Over $4,000 \mathrm{~km}$ of drilling has been completed on the tenure.
- Drilling by the most recent previous owners (Alacer Gold Corporation) has predominantly been RC, with minor DD and aircore drilling.
- RC drilling is used predominantly for defining and testing for near-surface mineralisation and utilises a face sampling hammer with the sample being collected on the inside of the drill-tube. RC drillholes utilise downhole single or multi shot cameras. Drillhole collars were surveyed by onsite mine surveyors.
- Diamond drilling is used for either testing / targeting deeper mineralised systems or to define the orientation of the host geology. Many of these holes had RC pre-collars generally to a depth of between $60-120 \mathrm{~m}$, followed by a diamond tail. The majority of these holes have been drilled at NQ2 size with minor HQ sized core. All diamond holes were surveyed during drilling with downhole cameras, and then at end of hole using a Gyro Inclinometer at 5 or 10 m intervals. Drillhole collars were surveyed by onsite mine surveyors.
- Sample Recovery
- Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of any deposit at SKO.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | CMGP |
|  |  | - Diamond Drilling |
|  |  | A significant portion of the data used in resource calculations at the CMGP has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. |
|  |  | - Face Sampling |
|  |  | At each of the major past and current underground producers at the CMGP, each development face / round is horizontally chip sampled. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. |
|  |  | - Sludge Drilling |
|  |  | Sludge drilling at the CMGP was / is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64 mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. |
|  |  | - RC Drilling |
|  |  | Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. |
|  |  | - RAB / Aircore Drilling |
|  |  | Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate. |
|  |  | - Blast Hole Drilling |
|  |  | Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate. |
|  |  | All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | FGP <br> - Historic reverse circulation drilling was used to collect samples at 1 m intervals with sample quality, recovery and moisture recorded on logging sheets. Bulk samples were composited to $4-5 \mathrm{~m}$ samples by PVC spear. These composites were dried, crushed and split to produce a 30 g charge for aqua regia digest at the Fortnum site laboratory. <br> - For Westgold (WGX) RC Drilling drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. <br> - In the case of grade control drilling, 1 m intervals were split at the rig via a 3-tier splitter box below the cyclone and collected in calico bags with bulk samples collected into large plastic bags. These 1 m splits were dried, pulverised and split to produce a 50 g charge for fire assay at an offsite laboratory. <br> - Where composite intervals returned results $>0.15 \mathrm{~g} / \mathrm{t} \mathrm{Au}$, the original bulk samples were split by 3 -tier riffle splitter to approximately $3-4 \mathrm{~kg}$. The whole sample was dried, pulverised and split to produce a 50 g charge for fire assay at an offsite laboratory. <br> - Historic diamond drilling sampled according to mineralisation and lithology resulting in samples of 10 cm to 1.5 m . Half core pulverised and split to produce a 50 g charge for fire assay at an offsite laboratory. |
| Logging | - Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. <br> - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. <br> - The total length and percentage of the relevant intersections logged | - Westgold surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Westgold underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. <br> - Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the companies servers, with the photographs from each hole contained within separate folders. <br> - Development faces are mapped geologically. <br> - RC, RAB and Aircore chips are geologically logged. <br> - Sludge drilling is logged for lithology, mineralisation and vein percentage. <br> - Logging is quantitative in nature. <br> - All holes are logged completely, all faces are mapped completely. |

Sub-sampling techniques
and sample preparation

## JORC Code Explanation

- 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.


## Commentary

## HGO

- NQ2 and LTK60 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. LTK48 and BQ are whole core sampled. Sludge samples are dried then riffle split.
- The un-sampled half of diamond core is retained for check sampling if required.
- For the onsite Intertek facility the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal $85 \%$ passing 2 mm with crushing equipment cleaned between samples. An analytical sub-sample of approximately $500-750 \mathrm{~g}$ is split out from the crushed sample using a riffle splitter, with the coarse residue being retained for any verification analysis. Sample preparation techniques are appropriate for the type of analytical process.
- Where fire assay has been used the entire half core sample ( $3-3.5 \mathrm{~kg}$ ) is crushed and pulverised (single stage mix and grind using LM5 mills) to a target of 85-90\% passing $75 \mu \mathrm{~m}$ in size. A 200 g sub-sample is then separated out for analysis.
- Core and underground face samples are taken to geologically relevant boundaries to ensure each sample is representative of a geological domain. Sludge samples are taken to nominal sample lengths.
- The sample size is considered appropriate for the grain size of the material being sampled.
- For RC, RAB and Aircore chips regular field duplicates are collected and analysed for significant variance to primary results.
- RAB and Aircore sub-samples are collected through spear sampling. SKO
- NQ2 and HQ diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. Smaller sized core (LTK48 and BQ) are whole core sampled. The un-sampled half of diamond core is retained for check sampling if required.
- SKO staff collect the sample in pre-numbered calico sample bags which are then submitted to the laboratory for analysis. Delivery of the sample is by a SKO staff member.
- RC samples are collected at $1 m$ intervals with the samples being riffle split through a three-tier splitter. The samples are collected by the RC drill crews in pre-numbered calico sample bags which are then collected by SKO staff for submission. Delivery of the sample to the laboratory is by a SKO staff member.
- Upon delivery to the laboratory, the sample numbers are checked by the SKO staff member against the sample submission sheet. Sample numbers are recorded and tracked by the laboratory using electronic coding.
- Sample preparation techniques are considered appropriate for the style of mineralisation being tested for - this technique is industry standard across the Eastern Goldfields.


## Commentary

CMGP

- Blast holes -Sampled via splitter tray per individual drill rods.
- RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop.
- RC - Three tier riffle splitter lapproximately 5 kg sample). Samples generally dry.
- Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate.
- Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required.
- Chips / core chips undergo total preparation.
- Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a $75 \mu$ product prior to splitting.
- QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories.
- The sample size is considered appropriate for the grain size of the material being sampled.
- The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
FGP
- Diamond core samples to be analysed were taken as half core. Sample mark-up was controlled by geological domaining represented by alteration, mineralisation and lithology.
- Reverse circulation samples were split from dry, 1 m bulk sample via a 3 -tier riffle splitter. Field duplicates were inserted at a ratio of 1:20, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material.
- Standard material was documented as being inserted at a ratio of 1:100 for both RC and diamond drilling.
- Detailed discussion of sampling techniques and Quality Control are documented in publicly available exploration technical reports compiled by prior owners (Homestake, Perilya, Gleneagle, RNI).


## Quality of assay data and

laboratory tests

## JORC Code Explanation

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 leg standards, blanks, duplicates external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.


## Commentary

HGO

- At the Intertek on-site facility, analysis is performed using a 500 g PAL method. The accurately weighed sub-sample is further processed utilising a PAL1000B to grind the sample to a nominal $90 \%$ passing $75 \mu \mathrm{~m}$ particle size, whilst simultaneously extracting any cyanide amenable gold liberated into a Leachwell liquor. The resulting liquor is then analysed for gold content by organic extraction with flame AAS finish, with an overall method detection limit of 0.01 ppm Au content in the original sample. This method is appropriate for the type and magnitude of mineralisation at Higginsville.
- Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process employed at Higginsville is adequately precise and accurate for use as part of the mineral resource estimation
SKO
- Only nationally accredited laboratories are used for the analysis of the samples collected at SKO.
- The laboratory dry and if necessary (if the sample is $>3 \mathrm{~kg}$ ) riffle split the sample, which is then jaw crushed and pulverised (the entire 3kg sample) in a ring mill to a nominal $90 \%$ passing 75 microns. All recent RC and Diamond core samples are analysed via Fire Assay, which involves a 30 g charge (sub-sampled after the pulverisation) of the analytical pulp being fused at $1050^{\circ} \mathrm{C}$ for 45 minutes with litharge. The resultant metal pill is digested in
- aqua regia and the gold content determined by atomic adsorption spectrometry detection limit is 0.01 ppm Au .
- Quality Assurance and Quality Control (QA/QC) samples are routinely submitted by SKO staff and comprise standards, blanks, assay pills, field duplicates, lab duplicates and repeat analyses. The results for these QA/QC samples are routinely analysed by Senior Geologists with any discrepancies dealt with in conjunction with the laboratory prior to the analytical data being imported into the database.
- There is limited information available on historic QA/QC procedures. SKO has generally accepted the available data at face value and carry out data validation procedures as each deposit is re-evaluated.
- The analytical techniques used are considered appropriate for the style of mineralisation being tested for - this technique is industry standard across the Eastern Goldfields.
- Ongoing production data generally confirms the validity of prior sampling and assaying of the mined deposits to within acceptable limits of accuracy.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | CMGP <br> - Recent drilling was analysed by fire assay as outlined below; <br> » A 50 g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry. <br> » The laboratory includes a minimum of 1 project standard with every 22 samples analysed. <br> » Quality control is ensured via the use of standards, blanks and duplicates. <br> - No significant QA/QC issues have arisen in recent drilling results. <br> - Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. <br> - These assay methodologies are appropriate for the resources in question. <br> FGP <br> - Historic assaying of RC and core was done by 50 g charge fire assay with Atomic Absorption Spectrometry finish at Analabs. The method is standard for gold analysis and is considered appropriate in this case. No Laboratory Certificates are available for historic assay results pre 2008 however, evaluation of the database identified the following; <br> - Standards are inserted at a ratio of 1:100, <br> - Assay repeats inserted at a ratio of 1 in 20. <br> - QA/QC analysis of this historic data indicates the levels of accuracy and precision are acceptable. <br> - Assay of recent (post 2012) sampling was done by 40 g charge fire assay with Inductively Coupled Plasma - Optical Emission Spectroscopy finish at Bureau Veritas (Ultratrace), Perth. The method is standard for gold analysis and is considered appropriate in this case. Laboratory Certificates are available for the assay results and the following QA/ QC protocols used include; Laboratory Checks inserted 1 in 20 samples, CRM inserted 1 in 30 samples and Assay Repeats randomly selected 1 in 15 samples. <br> - QA/QC analysis of this data indicates the levels of accuracy and precision are acceptable with no significant bias observed. |
| Verification of sampling and assaying | - The verification of significant intersections by either independent or alternative company personnel. <br> - The use of twinned holes. <br> - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. <br> - Discuss any adjustment to assay data. | - No independent or alternative verifications are available. <br> - Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. <br> - Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. <br> - All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. <br> - No adjustments have been made to any assay data. |

## Location of data points

## JORC Code Explanation

- 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.


## Commentary

## HGO

- Collar coordinates for surface drill-holes were generally determined by GPS, with underground drill-holes generally determined by survey pick-up. Downhole survey measurements for most surface diamond holes were by Gyro-compass at 5 m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20 m intervals. Downhole surveys for underground diamond drill-holes were taken at 15 30 m intervals by Reflex single-shot cameras. Routine survey pick-ups of underground and surface holes where they intersected development indicates lapart from some minor discrepancies with pre-Avoca drilling) a survey accuracy of less than 5 m .
- All drilling and resource estimation is undertaken in local mine grid at the various projects.
- Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question.


## SKO

- Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. Underground drill-hole locations (Mount Marion and HBJ) were all surveyed using a Leica reflectorless total station.
- Recent surface diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 5 or 10 mm intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20 m intervals. RC drill-holes utilised down-hole single shot camera surveys spaced every 15 to 30 m down- hole.
- Down-hole surveys for underground diamond drill-holes were taken at $15-30 \mathrm{~m}$ intervals by Reflex single-shot cameras.
- The orientation and size of the project determines if the resource estimate is undertaken in local or MGA 94 grid. Each project has a robust conversion between local, magnetic and an MGA grid which is managed by the SKO survey department.
- Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question..


## CMGP

- All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras.
- All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites
- Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | FGP <br> - The grid system used for historic Fortnum drilling is the established Fortnum Mine Grid. Control station locations and traverses have been verified by eternal survey consultants (Ensurv). Collar locations of boreholes have been established by either total station or differential GPS (DGPS). The Yarlarweelor, Callie's and Eldorado open pits (currently abandoned) was picked up by DGPS at the conclusion of mining. The transformation between Mine Grid and MGA94 Zone 50 is documented and well established. <br> - A LIDAR survey over the project area was undertaken in 2012 and results are in agreement with survey pickups of pits, low-grade stockpiles and waste dumps. <br> - Historic drilling by Homestake was routinely surveyed at $25 \mathrm{~m}, 50 \mathrm{~m}$ and every 50 m thereafter, using a single shot CAMTEQ survey tool. RC holes have a nominal setup azimuth applied. Perilya YLRC series holes had survey shots taken by gyro every 10 m . Historic drilling in the area did not appear to have any significant problems with hole deviation. <br> - Drilling by RNI / WGX was picked up by DGPS on MGA94. Downhole surveys were taken by digital single shot camera every 50 m or via a gyro survey tool. |
| Data spacing and distribution | - Data spacing for reporting of Exploration Results. <br> - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. <br> - Whether sample compositing has been applied. | HGO <br> - Drilling in the underground environment at Trident is nominally carried-out on 20 m $\times 30 \mathrm{~m}$ spacing for resource definition and in filled to a $10 \mathrm{~m} \times 15 \mathrm{~m}$ spacing with grade control drilling. At Trident the drill spacing below the 500RL widens to an average of $40 \mathrm{~m} \times 80 \mathrm{~m}$. <br> - Drilling at the Lake Cowan region is on a $20 \mathrm{~m} \times 10 \mathrm{~m}$ spacing. Historical mining has shown this to be an appropriate spacing for the style of mineralisation and the classifications applied. <br> - Compositing is carried out based upon the modal sample length of each project. <br> SKO <br> - HBJ: <br> - Drill spacing ranges from $10 \mathrm{~m} \times 5 \mathrm{~m}$ grade control drilling to $100 \mathrm{~m} \times 100 \mathrm{~m}$ at deeper levels of the resource. The majority of the Indicated Resource is estimated using a maximum drill spacing of $40 \mathrm{~m} \times 40 \mathrm{~m}$. The resource has been classified based on drill density with <br> - mining of the 2.2 km long HBJ Open-Pit confirming that the data spacing is adequate for the resource classifications applied. <br> - Mount Martin: <br> - Drill spacing ranges from $10 \mathrm{~m} \times 5 \mathrm{~m}$ grade control drilling to $60 \mathrm{~m} \times 60 \mathrm{~m}$ for the Inferred areas of the resource. The drill spacing for the majority of the Indicated Resource is 20 m $\times 20 \mathrm{~m}$. The resource has been classified primarily on drill density and the confidence in the geological/grade continuity - the data spacing and distribution is deemed adequate for the estimation techniques and classifications applied. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | - Pernatty: <br> - Drill spacing for the reported resource is no greater than $60 \mathrm{~m} \times 60 \mathrm{~m}$ with the majority of the Indicated resource based on a maximum spacing of $40 \mathrm{~m} \times 40 \mathrm{~m}$. The geological <br> - interpretation of the area is well understood, and is supported by the knowledge from open pit and underground operations. However given the mineralisation is controlled by shear zones the mineralisation continuity is considered to be less understood. The resource is classified on a combination of drill density and the number of samples used to estimate the resource blocks. <br> - Mount Marion: <br> - Drill-spacing ranges from $20 \mathrm{~m} \times 20 \mathrm{~m}$ to no greater than $60 \mathrm{~m} \times 60 \mathrm{~m}$ for the reported resource Given that the geological and mineralisation understanding is well established via mining operations, this drill-spacing is considered adequate for the classifications applied to the resource. <br> - Compositing is carried out based upon the modal sample length of each project. <br> CMGP <br> - Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resources as they stand. <br> - Compositing is carried out based upon the modal sample length of each individual domain. <br> FGP <br> - Drillhole spacing is a nominal $40 \mathrm{~m} \times 40 \mathrm{~m}$ that has been in-filled to a nominal $20 \mathrm{~m} \times$ 20 m in the main zone of mineralisation at Yarlarweelor, Callie's and Eldorado with 10 m $x 10 \mathrm{~m}$ RC grade control within the limits of the open pits. <br> - The spacing is considered sufficient to establish geological and grade continuity for appropriate Mineral Resource classification. <br> - During the historic exploration phase, samples were composited to 4 m by spearing 1 m bulk samples. Where the assays returned results greater than 0.15 ppm Au, the original 1 m bulk samples were split using a 3 -tier riffle splitter and analysed as described above. |
| Orientation of data in relation to geological structure | - Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. <br> - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | - Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. <br> - Development sampling is nominally undertaken normal to the various orebodies. <br> - Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias. <br> - It is not considered that drilling orientation has introduced an appreciable sampling bias. |
| Sample security | - The measures taken to ensure sample security. | - For samples assayed at on-site laboratory facilities, samples are delivered to the facility by Company staff. Upon delivery the responsibility for sample security and storage falls to the independent third party operators of these facilities. <br> - For samples assayed off-site, samples are delivered to a third party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site. |
| Audits or reviews | - The results of any audits or reviews of sampling techniques and data | - Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team. |

## 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 | - 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. <br> - 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. | HGO <br> - State Royalty of $2.5 \%$ of revenue applies to all tenements. <br> - The Trident Resource is located within mining leases M15/0642, M15/0351 and M15/0348. M15/0351 and M15/0642 also incur the Morgan Stanley royalty of 4\% of revenue after 100,000oz of production and the Morgan Stanley price participation royalty at $10 \%$ of incremental revenue for gold prices above AUD $\$ 600 /$ oz. M15/0642 is also subject to the Mitchell Royalty at AUD\$32/oz. <br> - The Chalice Resource is located on mining lease M15/0786. There are no additional royalties. <br> - Lake Cowan is located on mining lease M15/1132. Lake Cowan is subject to an additional royalty (Brocks Creek) of $\$ 1 /$ tonne of ore. <br> SKO <br> - State Royalty of $2.5 \%$ of revenue applies to all tenements, although does not apply to the 16 freehold titles (which host the majority of SKO's Resource inventory). There are a number of minor agreements attached to a select number of tenements and locations with many of these royalty agreements associated with tenements with no current Resources and/or Reserves. <br> - Private royalty agreements are in place that relate to production from HBJ open-pit at $\$ 10 /$ oz. In addition, a royalty is payable in the form of $1.75 \%$ of the total gold ounces produced from the following resources: Shirl Underground, Golden Hope, Bellevue, HBJ Open-pit, Mount Martin open-pit, Mount Martin Stockpiles and any reclaimed tailings. <br> - SKO consists of 141 tenements including 16 freehold titles, 6 exploration licenses, 47 mining leases, 12 miscellaneous licenses and 60 prospecting licenses, all held directly by the Company. <br> - There are no known issues regarding security of tenure. <br> - There are no known impediments to continued operation. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | CMGP <br> - Native title interests are recorded against several CMGP tenements. <br> - The CMGP tenements are held by the Big Bell Gold Operations <br> - (BBGO) of which Westgold has $100 \%$ ownership. <br> - Several third party royalties exist across various tenements at CMGP, over and above the state government royalty. <br> - BBGO operates in accordance with all environmental conditions set down as conditions for grant of the leases. <br> - There are no known issues regarding security of tenure. <br> - There are no known impediments to continued operation. <br> FGP <br> - The Fortnum Gold Project tenure is $100 \%$ owned by Westgold through subsidiary company Aragon Resources Pty. Ltd. <br> - Various Royalties apply to the package. The most pertinent being; <br> - \$10/oz after first 50,000oz (capped at \$2M)- Perilya <br> - State Government - 2.5\% NSR <br> - The tenure is currently in good standing. |
| Exploration done by other parties | - Acknowledgment and appraisal of exploration by other partie | - The Higginsville region has an exploration and production history in excess of 30 years. <br> - The SKO tenements have an exploration and production history in excess of 100 years. <br> - The CMGP tenements have an exploration and production history in excess of 100 years. <br> - The FGP tenements have an exploration and production history in excess of 30 years. <br> - Westgold work has generally confirmed the veracity of historic exploration data. |
| Geology | - Deposit type, geological setting and style of mineralisation. | HGO <br> - Trident is hosted primarily within a thick, weakly differentiated gabbro with subordinate mafic and ultramafic lithologies and comprises a series of north-northeast trending, shallowly north-plunging mineralised zones. The deposit comprises two main mineralisation styles; large wallrock-hosted ore-zones comprising sigmoidal quartz tensional vein arrays and associated metasomatic wall rock alteration hosted exclusively within the gabbro, and thin, lode-style, nuggetty laminated quartz veins that formed primarily at sheared lithological contacts between the various mafic and ultramafic lithologies. <br> - Lake Cowan mineralisation can be separated into two types. Structurally controlled primary mineralisation in ultramafics, basalts and felsics host le.g. Louis, Josephine and Napoleon), and saprolite / palaeochannel hosted supergene hydromorphic deposits, including Sophia, Brigitte and Atreides. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | SKO |
|  |  | HBJ: |
|  |  | The HBJ lodes form part of a gold mineralised system along the Boulder-Lefroy shear zone that is over 5 km long and includes the Celebration, Mutooroo, HBJ and Golden |
|  |  | Hope open-pit and underground mines. The lodes are hosted within a steeply-dipping, north-northwest striking package of mafic, ultramafic and sedimentary rocks and |
|  |  | schists that have been intruded by felsic to intermediate porphyries. Gold mineralisation is structurally controlled and is focused along lithological contacts, within stockwork |
|  |  | and tensional vein arrays and within shear zones. The main mineralised zone has a |
|  |  | length in excess of 1.9 km and an average width of 40 m in the Jubilee workings but is generally narrower to the north in the Hampton -Boulder workings. |
|  |  | Mount Marion: |
|  |  | The Mount Marion deposit is located on the eastern side of the Coolgardie Domain within a flexure in the Karramindie Shear Zone. It is hosted within a sub-vertical sequence of meta- komatiites intercalated with metasediments that have been metamorphosed to amphibolite facies. Gold mineralisation occurs in a footwall and hangingwall lode, each ranging in thickness from 2 to 15 m . The mineralisation plunges steeply to the west and is open at depth. |
|  |  | Mount Martin: |
|  |  | The Mount Martin Tribute Area, is located within a regional scale north-northwest trending Archean Greenstone Belt. Within the Mount Martin - Carnilya area, the greenstone belt comprises a mixed sequence of ultramafic (predominantly komatiitic) and fine-grained, variably sulphidic sedimentary lithologies with subsidiary mafic units. Known gold and nickel mineralisation at the Mount Martin Mine is associated with a series of stacked, westerly dipping, sulphide and quartz-carbonate bearing lodes which are mainly hosted within intensely deformed and altered chloritic schists sandwiched between talc-carbonate ultramafic lithologies. |
|  |  | Pernatty: |
|  |  | The Pernatty deposit is hosted within a granophyric phase of a gabbro and is controlled by a structurally complex interaction of a number of major shear zones. Shearing has altered the original granophyric quartz dolerite to a biotite-carbonate-plagioclasepyrite schist. The sequence has also been intruded by mafic and felsic porphyritic dykes, which are also mineralised. |



## CMGP

- The CMGP is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts.
- Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W -As-Sb geochemical halo.
- Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic $\pm$ felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures.
- The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt. FGP
- The Fortnum deposits are Paleoproterozoic shear-hosted gold deposits within the Fortnum Wedge, a localised thrust duplex of Narracoota Formation within the overlying Ravelstone Formation. Both stratigraphic formations comprise part of the Bryah Basin in the Capricorn Orogen, Western Australia.
- The Horseshoe Cassidy deposits are hosted within the Ravelstone Formation Isiltstone and argillite) and Narracoota Formation (highly-altered, moderate to strongly deformed mafic to ultramafic rocks). The main zone of mineralisation is developed within a horizon of highly altered magnesian basalt. Gold mineralisation is associated with strong vein stock works that are confined to the altered mafic. Alteration consists of two types; stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate + /- chlorite.
- The Peak Hill district represents remnants of a Proterozoic fold belt comprising highly deformed trough and shelf sediments and mafic / ultramafic volcanics, which are generally moderately metamorphosed (except for the Peak Hill Metamorphic Suite).
- No drillhole information is being presented in this release.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Data aggregation methods | - 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. <br> - 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. <br> - The assumptions used for any reporting of metal equivalent values should be clearly stated. | - No drillhole information is being presented in this release. |
| Relationship between mineralisation widths and intercept lengths | - These relationships are particularly important in the reporting of Exploration Results. <br> - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. <br> - 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'). | - No drillhole information is being presented in this release. |
| Diagrams | - Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | - No drillhole information is being presented in this release. |
| Balanced reporting | - Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | - No drillhole information is being presented in this release. |
| Other substantive exploration data | - Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | - There is no other substantive exploration data associated with this release. |
| Further work | - The nature and scale of planned further work leg tests for lateral extensions or depth extensions or large-scale step-out drilling). <br> - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | - Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Westgold Gold Operations. |

## SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Database integrity | - Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. <br> - Data validation procedures used. | - The database used for the estimation was extracted from the Westgold's DataShed database management system stored on a secure SQL server. <br> - As new data is acquired it passes through a validation approval system designed to pick up any significant errors before the information is loaded into the master database. |
| Site visits | - Comment on any site visits undertaken by the Competent Person and the outcome of those visits. <br> - If no site visits have been undertaken indicate why this is the case. | - Mr. Russell visits Westgold Gold Operations regularly. |
| Geological interpretation | - Confidence in (or conversely, the uncertainty of the geological interpretation of the mineral deposit. <br> - Nature of the data used and of any assumptions made. <br> - The effect, if any, of alternative interpretations on Mineral Resource estimation. <br> - The use of geology in guiding and controlling Mineral Resource estimation. <br> - The factors affecting continuity both of grade and geology. | HGO <br> - Current and historical mining activities across the Higginsville region provide significant confidence in the geological interpretation of all projects. <br> - No alternative interpretations are currently considered viable. <br> - In all cases the local lithological and structural geology has been used to inform the interpretive process. All available information from drilling, underground mapping and pit mapping has been considered during interpretation. <br> - The Trident, Corona, Fairplay, Vine and Two boys deposits are all hosted within a suite of east over west thrust repeated mafic, ultramafic and sedimentary rocks. In all cases the most favourable host is of mafic composition, generally gabbro and to a lesser extent basalt. Together the deposits form what is locally referred to as the Higginsville Line of Lode, a 5 km long, north-northeast striking mineralised corridor of historic and current mining operations. Steep west and shallow east have been identified as the most favourable structural orientations for mineralisation. <br> - At Chalice, multiple generations of unmineralised felsic intrusive cross cut the host amphibolite and influence both the volume and the grade, through contact remobilisation, of the mineralisation. The Resource Estimate is sensitive to the volume of unmineralised felsics within the mineralised horizon. <br> - At both Chalice and Lake Cowan there is a lack of consistent visual proxies for mineralisation, making accurate ore delineation difficult. <br> - High-grade zones within the palaeochannels are the result of a more preferential depositional environment due to changes in strike of the palaeochannel. |



Commentary
CMGP

- Mining has occurred since 1800 's providing significant confidence in the currently geological interpretation across all projects.
- No alternative interpretations are currently considered viable.
- Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.
- The structural regime is the dominant control on geological and grade continuity at the CMGP. Lithological factors such as rheology contrast are secondary controls on grade distribution.


## FGP

- Low-grade stockpiles are derived from previous mining of the mineralisation styles outlined above.
- Geological matrixes were established to assist with interpretation and construction of the estimation domains.
- Confidence in the interpretation is high as the geometry, geology, alteration and tenor of the mineralised zones was observed to be consistent along strike and down dip
- The interpretations was based on 10 m and 20 m north-south spaced sections.
- The information used in the construction and estimation of the respective resources mineralisation is based on Air Core (AC), Reverse Circulation (RC) and Diamond Drill (DDH) hole information. The AC was included in the poorly information estimation domains and this was considered during the classification of these domains.
- Oxidation surfaces were constructed from the logged information on 20 m north south sections.
- The extent and variability of the Mineral Resource expressed as length lalong strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.


## HGO

- The Trident mineral resource extends over 680 m in strike length, 350 m in lateral extent and 940 m in depth.
- Chalice mineralisation has been defined over a strike length of 700 m , a lateral extent of 200 m and a depth of 650 m
- The Lake Cowan resource has been defined over a strike length of $>1.5 \mathrm{Km}$, a lateral extent of $>500 \mathrm{~m}$ and to a depth of $>150 \mathrm{~m}$.
- SKO
- The HBJ deposit extends over 5km of strike lincludes the Golden Hope and Mutooroo lodes) and up to 650 m below surface with the individual lodes being up to 40 m wide
- Mount Marion mineralisation extends to just under 1 km in strike length, 800 m in depth with the lodes varying in width from $3-15 \mathrm{~m}$. The mineralisation is steeply plunging resulting in a very small surface expression of the lodes.
- The Mount Martin deposit has a strike length of 1 km , a vertical extent of 350 m , with the individual, shallow west-south-westerly dipping lodes varying between $2-10 \mathrm{~m}$ true thickness. These lodes make up a mineralised package of $\sim 300 \mathrm{~m}$ true thickness (hangingwall to footwall).
- The Pernatty deposit has a strike extent of $500 \mathrm{~m}, 400 \mathrm{~m}$ dip extent and up to 300 m in lateral extent. The individual lodes are of varying orientations and are generally between $2-15 \mathrm{~m}$ wide


## CMGP

- Individual deposit scales vary across the CMGP.
- The Big Bell Trend is mineralised a strike length of $>3,900 \mathrm{~m}$, a lateral extent of up +50 m and a depth of over $1,500 \mathrm{~m}$.
- Great Fingall is mineralised a strike length of $>500 \mathrm{~m}$, a lateral extent of $>600 \mathrm{~m}$ and a depth of over 800 m .
- Black Swan South is mineralised a strike length of $>1,700 \mathrm{~m}$, a lateral extent of up +75 m and a depth of over 300 m .


## CMGP

- The Yarlarweelor mineral resource extends over $1,400 \mathrm{~m}$ in strike length, 570 m in lateral extent and 190 m in depth.
- The Tom's and Sam's mineral resource extends over 650 m in strike length, 400 m in lateral extent and 130 m in depth.
- The Eldorado mineral resource extends over 240 m in strike length, 100 m in lateral extent and 100 m in depth.
- Low-grade stockpiles are of various dimensions.


## JORC Code Explanation

The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.

- The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
- The assumptions made regarding recovery of by-products.
- Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
- In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed
- Any assumptions behind modelling of selective mining units.
- Any assumptions about correlation between variables
- Description of how the geological interpretation was used to control the resource estimates
- Discussion of basis for using or not using grade cutting or capping
- The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available


## Commentary

- HGO
- For Trident, Chalice, Two Boys, Vine and Lake Cowan the modelling and estimation work was undertaken by Alacer Gold and carried out in Vulcan 3D mining software. For Alacer Gold estimates the drill hole data to be used in the process was first validated
- The initial interpretation was then completed on 1:250 scale hardcopy cross sections, long sections and level plans, this interpretation was then validated by either the senior geologists or the Chief Geologist before then being digitised into the Vulcan 3D modelling package. The digitised polygons form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body.
- Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.
- Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc., this is carried out using Supervisor. Top cut analysis was carried out by assessing normal and log-histograms for extreme values and using a combination of mean variance plots and population disintegration techniques. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. In all cases knowledge of the geology was used to guide the analysis of the variogram fans in determining the orientation of maximum continuity.
- An empty block model is then created for the area of interest; with each ore wireframe used to assign block domain codes which match the flag used for the composites. This model contains attributes set at background values for gold as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available
- Grade estimation is then undertaken, with ordinary kriging estimation as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. At Trident a grade assignment method has been employed for the Athena orebody. This uses face sampling/mapping on each level to identify runs of vein with similar width and grade profiles. For each run, the length of the run and average vein width is calculated as well as a width weighted average vein grade. Two or more grade runs are then joined up across levels to form a grade block, a long section is used to validate the plunge of each grade block against the diamond drilling. The length and width of each run is used to calculate a length weighted average grade and an average vein width for the block. A wireframe for each grade block is created at the specified average vein width for the block. This wireframe is then assigned the previously calculated block grade using a post process script

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | - No by-products or deleterious elements are estimated. <br> - No assumptions have been made about the correlation between variables. <br> - The estimation is validated using the following: a visual interrogation, a comparison of the mean composite grade to the mean block grade for each domain, a comparison of the <br> - wireframe volume to the block volume for each domain, Grade trend plots (moving window statistics), comparison to the previous resource estimate. <br> - The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. <br> - Production reconciliation data is regularly used to check the performance of the estimate and to adjust parameters is necessary. Good reconciliation between mine claimed figures and milled figures is routinely achieved. |
|  |  | SKO <br> - The HBJ mineral resource estimate was undertaken in December 2011 by Widenbar and Associates Pty Ltd. The grade interpolation method used was Ordinary Kriging (OK) in the Datamine ESTIMA process - a method that is appropriate for the style of mineralisation being estimated. A simple unfolding process has been applied to the data and model blocks in order to simplify the setup of search ellipses and allow searches to follow the varying dip and strike of the various domains. <br> - Geological, mining as-built and mineralisation domains and a valid drillhole database were supplied by SKO personnel. The geological and mineralisation domains were used to control the interpolation as hard boundaries (mineralisation domains) and for the application of bulk density data (geological boundaries). <br> - The Mineral Resource estimates for Mount Marion, Mount Martin and Pernatty were undertaken by Alacer Gold in September 2011. The geological and mineralisation wireframes as well as the grade interpolation was undertaken in Vulcan 8.04 3-D modelling software with statistical analysis undertaken using Snowden Supervisor software. The interpolation method used was Ordinary Kriging (OK) - a method that is appropriate for the styles of mineralisation being estimated. <br> - Statistical analysis was undertaken to determine the composite length ( 1 m ) and for the application of top-cuts. <br> - The search ellipses applied were based on a combination of drillhole spacing and variographic analysis. Various minimum and maximum samples were used in the first search with a maximum of four samples per drill-hole allowed. Several passes were used each with increasing search ellipse sizes, all the blocks in the mineralised domains were informed in the first pass. <br> - The block model was depleted using surfaces / domains generated by the SKO Survey. Validation of the models was completed by visual inspection, statistical comparisons and comparison with reconciliation data, with the final model achieving a satisfactory validation. <br> - No deleterious elements were estimated as they are considered not material. |



- All modelling and estimation work undertaken by Westgold is carried out in three dimensions via Surpac Vision.
- After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body.
- Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.
- Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters.
- An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available.
- Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that byproducts correlate well with gold. There are no assumptions made about the recovery of by-products.
- The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.
- This approach has proven to be applicable to Westgold's gold assets.
- Estimation results are routinely validated against primary input data, previous estimates and mining output.
- Good reconciliation between mine claimed figures and milled figures was routinely achieved during past production history.

| Criteria | JORC Code Explanation |  |
| :--- | :--- | :--- |
|  |  |  |
|  |  |  |

## Commentary

- All modelling and estimation work undertaken by Westgold is carried out in three dimensions with Surpac Vision, Snowden's Supervisor v8.3 and or Isatis 2015.
- Ordinary kriging (OK) and Localised Indicator Kriging (LIK) has been used. LIK was used for the estimation of all Jasperoid related estimation domains due to mosaic mineralisation style. Length weighting of assay values related to surveyed volumes was undertaken for low-grade stockpiles
- All estimates were validated where possible against historical production records and previous estimates
- After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing was carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the sub-surface mineralised body. Domaining was constructed on 20 m and 10 m spaced sections and was based on logged lithologies, quartz percentage and gold value.
- Drillhole intersections within the mineralised body are defined; these intersections are then used to flag the appropriate sections of the drilthole database tables for compositing purposes. Assay data was composited to 1 m downhole using Surpac "best fit" algorithm. The "best fit" algorithm eliminates residual composites and the estimation domains boundaries defined the start and end position of the compositing routine. In all aspects of resource estimation; the factual and interpreted geology was used to guide the development of the interpretation.
- Support analysis of the difference drill types (Air Core (AC), Reverse Circulation (RC) and Diamond Drill holes (DDH)] was performed and the mixing these deemed acceptable. The AC drill holes were used in the estimation of the poorly informed estimation domains
- Statistical analysis was carried out on the composited data to assist with determining estimation search parameters, top-cuts and spatial continuity. Data for some of the domains exhibit an increased degree of skewness and top-cuts were applied to reduce the skewness of distribution. The appropriateness of the top-cuts was assessed for each domain utilising log-probability plots, mean and variance plots, histograms and each domain utiting log-probability plots, mean
- Variogram modelling was undertaken using Isatis ${ }^{\text {TM }}$ software and defined the spatial continuity of gold within all domains and these parameters were used for the interpolation process. Indicator variograms were generated within the Jasperoid related estimation domains to the used in the LIK estimation process.
- Volume models were generated in Surpac using topographic surfaces, oxidation surfaces and mineralised zone wireframes as constraints.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | - Quantitative Kriging Neighbourhood Analysis was used optimise the search parameters. <br> - Search ellipses were aligned parallel to the maximum continuity defined during the variographic analysis. The search dimensions, generally, approximated the ranges of the interpreted variograms and ranged from 50 to 100 m . The minimum and maximum number of samples range from 7 to 11 and 18 to 30 , respectively. Second and third pass searches were implement to fill the un-estimated cells / blocks if they were not estimated during the first search pass and these search parameters involved increasing in the search distances and reducing in the minimum number of samples used in the estimation process. <br> - The extrapolation was control through the interpreted estimation domains, which was limited to half the drill hole spacing within section and half the section spacing between sections. <br> - Block estimation for gold was undertaken using Isatis ${ }^{\top \mathrm{M}}$ and hard boundaries were used between domains for estimation of gold grade. <br> - No assumptions were made about recovery during the OK and LIK estimation processes. <br> - Grade estimation was undertaken, with the ordinary kriging (OK) estimation method for all non-jasperoid related estimation domains. <br> - Check estimates were run using Localised Uniform Conditioning (LUC) for the LIK estimation domains, which produces a similar form of result to LIK. The LIK and LUC models were compared, with reasonable agreement at lower cut-offs and differences at higher cut-offs reflecting higher estimated gold variability in the LIK model. The LIK is believed to be better suited to the style of mineralisation for the Jasperoid related estimation domains. <br> - The estimation is validated using the following: a visual interrogation, a comparison of the mean composite grade to the mean block grade for each domain, a comparison of the wireframe volume to the block volume for each domain, grade trend plots (moving window statistics), comparison to the previous resource estimate. <br> - The only element of economic interest modelled is gold. <br> - The Isatis ${ }^{\text {TM }}$ block models were transferred and imported to Surpac Mining Software. The transfer and importing process was validated against the Isatis ${ }^{\top M}$ block model. The resource was then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge. |
| Moisture | - Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. | - Tonnage estimates are dry tonnes. |
| Cut-off parameters | - The basis of the adopted cut-off grade(s) or quality parameters applied. | - The cut off grades used for the reporting of the Mineral Resources have been selected based on the style of mineralisation, depth from surface of the mineralisation and the most probable extraction technique. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Mining factors or assumptions | - Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. | HGO <br> The principle extraction method at Trident is. For the narrow vein systems at Trident bench stoping is employed. <br> SKO <br> The Pernatty, Mount Martin and upper portions of the HBJ deposits are assumed to be amenable to open pit mining processes. A minimum mining width of 2.5 m (horizontal) is applied to the lodes. <br> The lower parts of the HBJ deposit are assumed to be mineable via sub-level open stoping or sub-level caving. The Mount Marion deposit is assumed to be amenable to underground mining via open stoping means which is consistent with the mining practices adopted for the Mount Marion deposit. <br> CMGP <br> Variable by deposit. <br> FGP <br> Conventional open cut mining with 120 t class hydraulic backhoe excavators and 90t rigid dump trucks. <br> 2 m minimum mining width has been assumed. <br> No mining dilution or ore loss has been modelled in the resource model or applied to the reported Mineral Resource. |
| Metallurgical factors or assumptions | - The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. | HGO <br> Metallurgical test work is carried out on a project by project basis. The Higginsville plant is approximately 5.5 years old and routinely averages over $96 \%$ recovery when being fed with Trident material. <br> SKO <br> The majority of the SKO resource base comprises deposits that have some level of mining history and hence established metallurgical properties. <br> CMGP <br> Not considered for Mineral Resource. Applied during the Reserve generation process. <br> FGP <br> Horizons were modelled based on oxidation state of the host rocks, taken from the drilling information. These were: transported and lateritic residuum, oxidised, transitional and fresh. <br> Jasperoid was flagged in the model due to its hardness and differing heap leach characteristics as identified in recent metallurgical scoping studies. |

## JORC Code Explanation

- Assumptions made regarding possible waste and process residue disposal options It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.


## Commentary

HGO

- Tailings are discharged to the nearby tailings storage facility and also used to form cemented backfill for underground operations.
- Process water is pumped 30 km from the Chalice open pit to the Aphrodites pit from which it is stored prior to pumping to the process mill
- Potable water is pumped from the Coolgardie-Norseman water pipe line and is provided by the state water provider.
- Water used in the Trident mine for mining operations is recycled from underground and stored in the nearby Poseidon North Pit before being returned for underground use.
SKO
The significant operational history at SKO has allowed for a consistent set of environmental assumptions to be applied to the mineral resource deposits in the region.
CMGP
BBGO operates in accordance with all environmental conditions set down as conditions for grant of the respective leases.
FGP
Aragon operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. HGO
- For Trident bulk densities were assessed via test work and assigned to the model. Samples were selected to cover the full range of lithology types and ore types across the deposit. Individual unbroken half core samples of approximately 30 cm length were randomly selected from within specified metre intervals. Samples were sent to the Genalysis Laboratory in Kalgoorlie, where mass and volumes (by water immersion) were measured and bulk density calculated.
- Where no drill core or other direct measurements are available, SG factors have been assumed based on similarities to other zones of mineralisation / lithologies or from historic production records.
SKO
- For the HBJ, Mount Marion, Pernatty and Mount Martin deposits, density values were based on historic mining reconciliations combined with bulk density check test work.
- Bulk densities were assigned based on the host rock, mineralisation style and oxidation state, all of which were coded into the block models.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
|  |  | CMGP <br> - Bulk density of the mineralisation at the CMGP is variable and is for the most part lithology rather than mineralisation dependent. Bulk density sampling is undertaken via assessments of drill core and grab samples. <br> - A significant past mining history has validated the assumptions made surrounding bulk density at the CMGP. <br> FGP <br> - A large suite of bulk density determinations have been carried out across the project area. The bulk densities were separated into different weathering domains and lithological domains (i.e. jasperoid domains). Density determinations were made on diamond drill core representing mineralisation utilised the water immersion method (Archimedes Principle). |
| Classification | - The basis for the classification of the Mineral Resources into varying confidence categories. <br> - Whether appropriate account has been taken of all relevant factors lie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). <br> - Whether the result appropriately reflects the Competent Person's view of the deposit. | - Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, input data and geological / mining knowledge. <br> - This approach considers all relevant factors and reflects the Competent Person's view of the deposit |
| Audits or reviews | - The results of any audits or reviews of Mineral Resource estimates. | - Resource estimates are peer reviewed by the Corporate technical team. <br> - No external reviews have been undertaken. |
| Discussion of relative accuracy/ confidence | - Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. <br> - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. <br> - These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | - All currently reported resources estimates are considered robust, and representative on both a global and local scale. <br> - A continuing history of mining with good reconciliation of mine claimed to mill recovered provides confidence in the accuracy of the estimates. |

## SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3 , also apply to this section.)

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Mineral Resource estimate for conversion to Ore Reserves | - Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. <br> - Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves. | - At all projects, all Resources that have been converted to Reserve are classified as either an Indicated or Measured Resource. Indicated Resources are only upgraded to Probable Reserves after adding appropriate modifying factors. Some Measured Resource may be classified as Proven Reserves and some are classified as Probable Reserve based on whether they are capitally or fully developed. |
| Site visits | - Comment on any site visits undertaken by the Competent Person and the outcome of those visits. <br> - If no site visits have been undertaken indicate why this is the case. | - Mr Poepjes visits Westgold Gold Operations on a regular basis. |
| Study status | - The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. <br> - The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered | HGO <br> - Mining is in progress at HGO. <br> - The Trident Underground mine began production in late 2008. The mining methodology, design layouts, production performance, mining modifying factors and cost profiles used in the 2015 Mineral Reserve are therefore reflective of this history. <br> - Underground mining costs have been derived from the current Australian Contract Mining (ACM) rates. <br> - The Lake Cowan Mining Centre (including Louis Pit) was mined in the 2000's by Harmony Gold. The Reserve for Louis involves depth and width extension of the current Pit. <br> - Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis. <br> SKO <br> - Mining is in progress at SKO. <br> - Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis. <br> CMGP <br> - Mining is in progress at CMGP. <br> - Following exploration and infill drilling activity, annual resource updates and economic assessment of the Measured and Indicated resources is completed using actual costs, operating parameters and modifying factors. An annual update of Ore Reserves is completed on this basis. |


| Criteria | JORC Code Explanation | Commentary |
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|  |  | FGP <br> - The Fortnum Gold Mine Operation ceased production in May 2007 when owned by Gleneagle Gold. Previous to this the operation was operated by Perilya and Homestake, and first began commercial mining operations in the late 1980's. Extensive mining and processing records are therefore available in each of the deposits. <br> - Various open pit styles and host domains have been mined since discovery of the area by Homestake in 1980's. Mining during this time has ranged from open pit cut backs, virgin surface excavations to extensional underground developments. <br> - The Fortnum Gold Mine Open Pit and Underground inventory had a Pre-feasibility study completed by WGX in early 2016. Additional cost details, operational constraints and a revision of the Resources (with classification) have continued since this initial financial evaluation. A Feasibility Study was completed on these revisions and therefore forms the basis for this Reserve statement. The Fortnum Gold Mine is now at a budgetary level analysis with specific details on processing components and reagent costs, specific mining contractor cost profiles, contractual haulage costs, power provider unit rates as well as site specific G\&A |
| Cut-off parameters | - The basis of the cut-off grade(s) or quality parameters applied. | - Underground Mines - Cut off grades were determined for the various mining methods and various mining sections in the mines. The COG's have been applied to both development and stope production from their respective areas. <br> - Open Pit Mines - The pit rim cut-off grade (COG) was determined as part of the Reserve estimation. The pit rim COG determines which material will be processed by equating the operating cost of processing and selling to the value of the mining block in terms of recovered metal and the expected selling price. The COG is then used to determine whether or not a mining block should be delivered to the treatment plant for processing, stockpiled as low-grade or taken to the waste dump as waste. |

## JORC Code Explanation

- The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).
- The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.
- The assumptions made regarding geotechnical parameters leg pit slopes, stope sizes etc), grade control and pre-production drilling.
- The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).
- The mining dilution factors used.
- The mining recovery factors used.
- Any minimum mining widths used.
- The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.
- The infrastructure requirements of the selected mining methods.


## Commentary

- Ore Reserves have been undertaken on a 'bottom up' process - with the physicals reflecting mine designs rather than Resource conversion factors or Whittle optimisations.


## HGO

- Mining methodologies for underground Reserves centre on long hole open stoping. However, there are areas which are designed as narrow vein up hole or flat bench stoping. All methods described in the Reserve have either been trialled successfully and/or implemented historically. The stope design parameters take into account the different mining shapes and are based on specific geology and geotechnical domains associated with those areas. Stope shapes, level layouts and extraction sequences are designed cognisant of local and regional ground conditions. Where deteriorating ground conditions are expected or where significant fault planes run adjacent to mineralisation, stope shapes are altered to encompass these conditions and sequenced early to ensure recovery is possible.
- Dilution factors vary pending the orebody style and host rock conditions as well as from mining sequence and development layouts.
- Each mining method applied has a minimum width, which corresponds to sub level distances, blast hole drill accuracy constraints, nature of the mineralisation and/or fleet flexibility.
- With the implementation of paste filling at Trident and the utilisation of remote loaders with telecabins, a $100 \%$ mining recovery factor is applied to the stope physicals.
- No Inferred resources are included with the Reserve Statement.
- Both underground mines are established production centres and have been in operation for several years. Mining methodologies forecasted in the Reserve are those currently being utilised.
- Conventional open pit mining methodologies and sequencing have been applied to open pits.
- A $6 \%$ dilution factor has been applied to Louis Reserve.
- Louis has a $95 \%$ mining recovery factor.
- Wall angles used in the Louis Pit are reflective of the historical parameters used.
- Lake Cowan has pre-existing haulage routes and site earthworks. Re-establishment of the haulage route into Higginsville has been costed as is included within the economic analysis.
SKO
- Pit and underground reserves have all been subject to detailed mine design.
- Stockpile resources have been converted to reserves by application of appropriate modifying factors.
- Feasibility Evaluations have incorporated dewatering requirements.
- Open Pit geotechnical parameters have been supplied by Geotechnical Consultant following site inspection.
- Open Pits have been designed to ensure a minimum 25 m bench width.

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- Open Pits have been designed to ensure a minimum 25 m bench width.


## FGP

Open Pit Methodology.

- Following consideration of the various modifying factors the following rules were applied to the reserve estimation process for the conversion of measured and indicated resource to reserve for suitable evaluation.
- The mining shape in the reserve estimation is generated by a wireframe lgeology interpretation of the ore zone) which overlays the block model. Where the wire frame cuts the primary block, sub blocks fill out the remaining space to the wire frame boundary (effectively the mining shape). It is reasonable to assume that the mining method can selectively mine to the wire frame boundary with the additional dilution provision stated in point 4 below.
- Ore Reserves are based on Pit shape designs - with appropriate modifications to the original Whittle Shell outlines to ensure compliance with practical mining parameters.
- Geotechnical parameters allied to the Open Pit Reserves are either based on observed existing pit shape specifics or domain specific expectations / assumptions. Various geotechnical reports and retrospective reconciliations were considered in the 2016 design parameters. A majority of the open pits have a final design wall angle of 38-420, which is seen as conservative.
- Dilution of the ore through the mining process has been accounted for within the Reserve quoted inventory. Various dilution ratios are used to represent the style of mineralization. Where continuous, consistent ore boundaries and grade represent the mineralised system the following factors are applied: oxide $15 \%$, transitional $17 \%$ and fresh $19 \%$. In circumstances where the orebody is less homogenous above the COG then the following dilution factors are applied in order to model correctly the inherent variability of extracting discrete sections of the pit floor: oxide 17\%, transitional 19\% and fresh $21 \%$. To ensure clarity, the following percentages are additional ore mined in relation to excavating the wire frame boundary as identified in point 1 above, albeit at a grade of $0.0 \mathrm{~g} / \mathrm{t}$. The amount of dilution is considered appropriate based on orebody geometry, historical mining performance and the size of mining equipment to be used to extract ore.
- Expected mining recovery of the ore has been set at $93 \%$.
- Minimum Mining widths have been accounted for in the designs, with the utilization of 90T trucking parameters.

Commentary

- No specific ground support requirements are needed outside of suitable pit slope design criteria based on specific geotechnical domains.
- Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.
- No Inferred material is included within the open pit statement, though in various pit shapes inferred material is present. In these situations this inferred material is classified as waste.
Underground Methodology.
- All Underground Reserves are based on 3D design strings and polygon derived stope shapes following the Measured and Indicated Resource (in areas above the COG). A complete mine schedule is then derived from this design to create a LOM plan and financial analysis.
- Mining methodology is based on previous mining experience. All mining systems within the Reserve statement are standardized, mechanized Western Australian methods.
- In large disseminated orebodies a sub level open stoping or single level bench stoping production methodology is used.
- In narrow vein laminated quartz hosted domains a conservative narrow bench style mining method is used.
- In narrow flat dipping deposits a Flat Long Hole process is adopted (with fillets in the footwall for rill angle) and or Jumbo stoping.
- Stope shape parameters have been based on historical data (where possible) or expected stable hydraulic radius dimensions.
- Stope inventories have been determined by cutting the geological wireframe at above the area specific COG and applying mining dilution and ore loss factors. The ore loss ratio accounts for pillar locations between the stopes (not operational ore loss) whilst dilution allows for conversion of the geological wireframe into a minable shape as well as hangingwall relaxation. A 20\% dilution factor and 10\% loss ratio has been subsequently applied to the Starlight Reserve statement.
- Minimum mining widths have been applied in the various mining methods. The only production style relevant to this constraint is 'narrow stoping' - where the minimum width is set at 1.5 m in an 18.5 m sub level interval.
- Mining operational recovery for the underground mines is set at $100 \%$ due to the use of remote loading units as well as paste filling activities.
- Stope shape dimensions vary between the various methods. Default hydraulic radii are applied to each method, and are derived either from historical production or geotechnical reports/recommendations. Where no data or exposure is available conservative HR values are used based on the contact domain type.
- Mining sequence is included in the mine scheduling process for determining the economic evaluation and takes into account available operating time and mining equipment size and performance.

| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Metallurgical factors or assumptions | - The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. <br> - Whether the metallurgical process is well-tested technology or novel in nature. <br> - The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. <br> - Any assumptions or allowances made for deleterious elements. <br> - The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. <br> - For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications? | HGO <br> - Gold extraction is achieved using staged crushing, ball milling with gravity concentration and Carbon in Leach. The Higginsville plant has operated since 2008 and historical recoveries on Trident ore average 97\% <br> - Treatment of ore is via conventional gravity recovery / intensive cyanidation and CIL is applied as industry standard technology. <br> - Additional test-work is instigated where notable changes to geology and mineralogy are identified. Small scale batch leach tests on primary Louis ore have indicated lower recoveries $(80 \%)$ associated with finer gold and sulphide mineralisation. <br> - There have been no major examples of deleterious elements affecting gold extraction levels or bullion quality. Some minor variations in sulphide mineralogy have had shortterm impacts on reagent consumptions. <br> - No bulk sample testing is required whilst geology/mineralogy is consistent based on treatment plant performance. <br> SKO <br> - A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. <br> - No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. |
|  |  | CMGP <br> - A long history of processing through the existing facility demonstrates the appropriateness of the process to the styles of mineralisation considered. <br> - No deleterious elements are considered, as a long history of processing has shown this to be not a material concern. <br> FGP <br> - Fortnum Gold Mine has an existing conventional CIL processing plant - which has been operational in various periods since the late 1980's. The plant has a nameplate capacity of 1.0 Mtpa though this can be varied between $0.8-1.2 \mathrm{Mtpa}$ pending rosters and material type. <br> - Grind size for the sulphide material has historically been $130 \mu \mathrm{~m}$. <br> - An extensive database of historical CIL recoveries as well as detailed metallurgical test work is available for the various deposits and these have been incorporated into the COG analysis and financial models. <br> - For the 2016 Reserve, Plant recoveries of $93-95 \%$ have been utilised. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Environmental | - The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported. | HGO <br> - The Higginsville mine operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. <br> - Waste is generally stored underground in mined out stopes. When underground stopes are not available, waste is placed on approved surface waste dumps or capping material for historical tailings dams. <br> - Waste rock created from the Open Pit operations is stored alongside the pit crest. <br> SKO <br> - SKO operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. <br> CMGP <br> - CMGP operates under and in compliance with a number of operating environmental plans, which cover its environmental impacts and outputs. <br> FGP <br> - The FGP has normal Western Australian permitting requirements. |
| Infrastructure | - The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed. | HGO <br> - Trident is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. The main Higginsville location has an operating CIL plant a fully equipped laboratory, extensive workshop, administration facilities and a 350 person single person quarters nearby. <br> - Infrastructure required for open production is also in place. <br> SKO <br> - SKO has an operating CIL plant, along with extensive maintenance and administration facilities. <br> - Power and water supplies are in place. <br> - Labour and accommodation is sourced from the nearby city of Kalgoorlie - Boulder. <br> - HBJ is currently active and have substantial infrastructure in place including a large amount of underground infrastructure, major electrical, ventilation and pumping networks. <br> - Infrastructure required for open production is also in place. <br> CMGP <br> - CMGP has an operating plant, along with extensive maintenance and administration and accommodation facilities. <br> - Power and water supplies are in place. <br> FGP <br> - Fortnum Gold Mine, despite being under Care and Maintenance since 2007, has an existing operational infrastructure base with a 108 man camp facility, various water bores, existing TSF, a processing plant, airstrip, communications and main road access ways. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Costs | - The derivation of, or assumptions made, regarding projected capital costs in the study. <br> - The methodology used to estimate operating costs. <br> - Allowances made for the content of deleterious elements. <br> - The source of exchange rates used in the study. <br> - Derivation of transportation charges. <br> - The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. <br> - The allowances made for royalties payable, both Government and private. | HGO <br> Underground Mines <br> - Capital Development costs are derived from the current contractor cost model (ACM). CAPEX Infrastructure costs have been sourced either from specific quotes or historical invoices. <br> - Operating costs are derived primarily from the current contractor cost profile (ACM). In areas where works are outside of ACM's scope, alterative contractor costs have been sourced. <br> Open Pit Mine <br> - CAPEX has been sourced from a specific quote (Dec 2013). <br> - Operating costs associated with the pit operation are based on schedule of rates from various Kalgoorlie based contractors. These costs are in line with previous pit operations in both SKO and HGO. <br> Surface and Plant <br> - The HGO Plant costs are derived from historical cost profiles, with updates from recent consumable negotiations. <br> - Fuel and potable water rates are reflective of current market conditions. <br> - Site Administration and Manning costs are reflective of current conditions. Royalties <br> - All private and state royalties have been incorporated into the Reserve cost model. <br> SKO <br> - Processing costs are based on actual cost profiles, as are administrative costs. <br> - Both state government and private royalties are incorporated into costings as appropriate. <br> - Mining costs are derived primarily from the current contractor cost profiles in both the open pit and underground environment. <br> CMGP <br> - Capital Costs were estimated as part of the DFS. <br> - Operating Costs were estimated as part of the DFS. <br> - WA State Government $2.5 \%$ applies. <br> - $\quad \$ 5$ per oz produced Royalty applies to Great Fingall Deeps. <br> FGP <br> - Open Pit Mining costs have been sourced from WGX CMGP operations whereby several contracting companies are undertaking mining works. These costs include pit load and haul as well as drill and blast, dewatering and maintenance. The costs are based on recent tender submissions (early 2016) for the CMGP which is located 200 km south of the Fortnum Gold Mine. |
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| Criteria | JORC Code Explanation | Commentary |
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|  |  | - Underground mining costs used within the Reserve process are derived from existing operational UG mines within the Kalgoorlie and Meekatharra district. They are based on current contractual schedule of rates for all mining processes covered in this Reserve statement. <br> - Additional to direct mining costs, surface haulage is based on recent 2016 request for quotation. Where specific tkm rates are not available, a default value of \$0.10-0.15 / tkm has been used. <br> - Processing costs are based on the 2016 Feasibility profile. These costs are in line with previous operating conditions and are aligned to the cost profile seen in WGX's neighbouring operation of CMGP. <br> - Royalties applicable to the open pit, underground and stockpile inventory vary pending tenement, though a summary of these are: <br> » \$10/oz after first 50,000oz (capped at \$2M)- Perilya <br> » $1 \%$ NRS - Montezuma <br> » State Government - 2.5\% NSR |
| Revenue factors | - The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. <br> - The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products. | - Mine Revenue is based on the long term forecast of $A \$ 1,550 / o z$. <br> - No allowance is made for silver by-products. |
| Market assessment | - The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. <br> - A customer and competitor analysis along with the identification of likely market windows for the product. <br> - Price and volume forecasts and the basis for these forecasts. <br> - For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract. | - Detailed economic studies of the gold market and future price estimates are considered by Westgold and applied in the estimation of revenue, cut-off grade analysis and future mine planning decisions. <br> - There remains strong demand and no apparent risk to the long term demand for the gold. |
| Economic | - The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. <br> - NPV ranges and sensitivity to variations in the significant assumptions and inputs. | HGO <br> - The Higginsville NPV assumes a $10 \%$ discount rate with no inflation. Mining costs derived from contract rates, Paste Plant costs as per cubes required at a historical $A \$ / m 3, G \& A$ costs on a cost per tonne basis and processing cost based on actual cost profiles. <br> SKO <br> - The SKO NPV assumes a $10 \%$ discount rate with no inflation, G\&A costs on a cost per tonne basis and processing costs based on upon actual cost profiles. <br> CMGP <br> - For the CMGP, an $8 \%$ real discount rate is applied to NPV analysis. <br> - Sensitivity analysis of key financial and physical parameters is applied to future development projects. <br> FGP <br> - A straight undiscounted Cash Flow Model has been used to analyse the Fortnum Gold Mine. The 5 years term does not warrant extensive Discount / Inflationary modelling. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Social | - The status of agreements with key stakeholders and matters leading to social licence to operate. | HGO <br> - HGO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. <br> - As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. |
|  |  | sko <br> - SKO is fully permitted and a major contributor to the local and regional economy. It has no external pressures that impact its operation or which could potentially jeopardise its continuous operation. <br> - As new open pits or underground operations develop the site will require separate environmental approvals from the different regulating bodies. <br> CMGP <br> - The CMGP is progressing through environmental and other regulatory permitting. FGP <br> - No negative social impacts noted. <br> - Local stakeholders have been consulted regarding WGX plan for the Fortnum Gold Mine. <br> - WGX continues to work with local governments, business owners and residence around the Fortnum Gold Mine. |
| Other | - To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: <br> - Any identified material naturally occurring risks. <br> - The status of material legal agreements and marketing arrangements. <br> - The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent. | - HGO is an active mining project. <br> - SKO is an active mining project. <br> - CMGP is an active mining project. <br> - FGP is a development project. |
| Classification | - The basis for the classification of the Ore Reserves into varying confidence categories. <br> - Whether the result appropriately reflects the Competent Person's view of the deposit. <br> - The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any). | - The basis for classification of the resource into different categories is made on a subjective basis. Measured Resources have a high level of confidence and are generally defined in three dimensions and have been accurately defined or capitally and normally developed. Indicated resources have a slightly lower level of confidence but contain substantial drilling and are in most instances capitally developed or well defined from a mining perspective. Inferred resources always contain significant geological evidence of existence and are drilled, but not to the same density. There is no classification of any resource that isn't drilled or defined by substantial physical sampling works. <br> - Some Measured Resources have been classified as Proven and some are defined as Probable Reserves based on internal judgements. <br> - The result appropriately reflects the Competent Person's view of the deposit. |


| Criteria | JORC Code Explanation | Commentary |
| :---: | :---: | :---: |
| Audits or reviews | - The results of any audits or reviews of Ore Reserve estimates. | - $\quad$ Site generated reserves and the parent data and economic evaluation data is routinely reviewed by the Westgold Corporate technical team. |
| Discussion of relative accuracy/ confidence | - Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. <br> - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. <br> - Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. <br> - It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | HGO <br> - Trident reserves are reflective of current operating practices and mine planning processes. All currently reported reserve calculations are considered representative on a local scale. Regular mine reconciliations occur to validate and test the accuracy of the estimates at Trident. A comprehensive production history confirms the validity of the Trident reserve. <br> - Reserve calculations for open pits are cognisant of the historical geological, geotechnical and mining data. Confidence in the Reserve is further achieved with the validation of historical production data and observation of structural orientations on the existing pit walls. <br> SKO <br> - All currently reported reserve calculations are considered representative on a local scale. Regular mine reconciliations occur to validate and test the accuracy of the estimates at SKO. <br> CMGP <br> - The ore reserve has been completed to a DFS standard and benchmarked against local site historical production and experience, hence confidence in the estimates is high. <br> FGP <br> - Various sensitivity analyses have been undertaken on the 2016 Reserve models in order to understand and subsequently control risk. |

## JORC TABLE 1 - NORTHERN TERRITORY

## SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Sampling techniques <br> Drilling techniques <br> Drill sample recovery | - Nature and quality of sampling le.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. <br> - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. <br> - Aspects of the determination of mineralisation that are Material to the Public Report. <br> - In cases where 'industry standard' work has been done this would be relatively simple le.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. <br> - Drill type le.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.). <br> - Method of recording and assessing core and chip sample recoveries and results assessed. <br> - Measures taken to maximise sample recovery and ensure representative nature of the samples. <br> - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | - Diamond Drilling <br> - All data used in resource calculations at the Tennant Creek Project has been gathered from diamond core. Multiple core sizes have been used historically. This core is geologically logged and subsequently halved for sampling. <br> - All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. <br> - No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted. |
| Logging | - Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. <br> - Whether logging is qualitative or quantitative in nature. Core lor costean, channel, etc.) photography. <br> - The total length and percentage of the relevant intersections logged. | - Diamond core is logged geologically and geotechnically. <br> - Logging is qualitative in nature. <br> - All holes are logged completely. |

## Criteria

## Sub-sampling

 techniques and sample prepa-ration

Quality of assay data and labora-
tory tests

## JORC Code explanation

- 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/secondhalf sampling.
- Whether sample sizes are appropriate to the grain size of the material being sampled.


## Commentary

- Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate.
- Core undergoes total preparation.
- The sample preparation process consists of;
- Crushing using a vibrating jaw crusher to achieve a maximum sample size of 4 mm .
- The sample is then weighed, and if the sample weight is greater than 3.2 kg , the sample is split into two using a Jones-type Riffle splitter.
- The crushed sample is then pulverised in a Labtech LM5 Ring Mill for 6 minutes. For samples weighing greater than 3.2 kg the first portion is removed and second portion is homogenised in the same machine. Once complete the first portion is put back in the LM5 and both portions are homogenised.
- From the pulverised sample, approximately 200 g is taken as a master sample which stays in Alice Springs, while a second sample of approximately 150 g taken and sent to for assaying. These samples are collected via a scoop inserted to the bottom of the bowl. The remaining sample is transferred to a calico bag for storage.
- For every 20 th sample, an approximately 25 g sample is screened to 75 microns to check that homogenising has achieved $80 \%$ passing 75 microns.
- $Q A / Q C$ is ensured during sampling via the use of sample ledgers, blanks, standards and repeats.
- $Q A / Q C$ is ensured during the assays process via the use of blanks, standards and repeats at a NATA / ISO accredited laboratory.
- The sample sizes are considered appropriate to the grainsize of the material being sampled.
- The un-sampled half of diamond core is retained for check sampling if required.

Analysis of drill core for $\mathrm{Au}, \mathrm{Ag}, \mathrm{Cu}, \mathrm{Pb}, \mathrm{Zn}$ was carried out in Perth in the following manner;

- Gold (Au-AA25 scheme - lower detection limit $=0.01 \mathrm{ppm}$, upper detection limit $=$ 100 ppm ). A 30 g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead.
- The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards.
- Samples returning assay values in excess of $100 \mathrm{~g} / \mathrm{t}$ Au were repeated using the AuAA26 method.
- $\mathrm{Ag}, \mathrm{Cu}, \mathrm{Pb}, \mathrm{Zn}(\mathrm{ME}-0 \mathrm{G} 62)$ - A prepared sample is digested using a 4 acid digest.
- The subsequent solution is analysed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry.
- No significant QA/QC issues have arisen in recent drilling results.
- These assay methodologies are appropriate for the resource in question.

| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Verification of sampling and assaying | - The verification of significant intersections by either independent or alternative company personnel. <br> - The use of twinned holes. <br> - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. <br> - Discuss any adjustment to assay data. | - Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. <br> - Virtual twinned holes have been drilled in several instances with no significant issues highlighted. <br> - Primary data is loaded into the drillhole database system and then archived for reference. <br> - All data used in the calculation of resources are compiled in databases which are overseen and validated by senior geologists. <br> - No primary assays data is modified in any way. |
| Location of data points | - Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. <br> - Specification of the grid system used. <br> - Quality and adequacy of topographic control. | - All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required. <br> - All drilling and resource estimation is undertaken in MGA grid. <br> - Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resource in question. |
| Data spacing and distribution | - Data spacing for reporting of Exploration Results. <br> - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. <br> - Whether sample compositing has been applied. | - Data spacing is variable dependent upon the individual orebody under consideration. This approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. <br> - Compositing is carried out based upon the modal sample length of each individual domain. |
| Orientation of data in relation to geological structure | - Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. <br> - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | - Drilling intersections are nominally designed to be normal to the orebody as far topography / economics allows. <br> - It is not considered that drilling orientation has introduced an appreciable sampling bias. |
| Sample security | - The measures taken to ensure sample security. | - Samples are delivered to a third party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site. |
| Audits or reviews | - The results of any audits or reviews of sampling techniques and data. | - Site generated resources and reserves and the parent geological data is routinely reviewed by the Westgold Corporate technical team. |

## 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 | - 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. <br> - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | - The Tennant Creek Project comprises 5 granted exploration leases. <br> - Native title interests are recorded against the Tennant Creek tenements. <br> - The Tennant Creek tenements are held by Castile with is $100 \%$ Westgold owned. <br> - Several third party royalties exist across various tenements at Tennant Creek, over and above the Northern Territory government royalty. <br> - Castile operates in accordance with all environmental conditions set down as conditions for grant of the leases. <br> - There are no known issues regarding security of tenure. <br> - There are no known impediments to continued operation. |
| Exploration done by other parties | - Acknowledgment and appraisal of exploration by other parties. | - The Tennant Creek area has an exploration and production history in excess of 100 years. The WGX area in particular has an intensive exploration history stretching from the 1970's. <br> - On balance, Castile work has generally confirmed the veracity of historic exploration data. |
| Geology | - Deposit type, geological setting and style of mineralisation. | - The Tennant Creek Project is located in the 1,860-1,850Ma Warramunga Province is approximately centred on the township of Tennant Creek, and contains the Palaeoproterozoic Warramunga Formation. This is a weakly metamorphosed turbiditic succession of partly tuffaceous sandstones and siltstones which includes argillaceous banded ironstones locally referred to as 'haematite shale'. <br> - Copper in the form of chalcopyrite occurs around the upper margins of the quartz magnetite ironstones and in the silicified BIF or haematitic shales that often form an alteration transition to the adjacent chlorite alteration envelope. Although copper levels in the upper quartz magnetite portion of the ironstones is usually very low, pervasive sub-economic copper levels can persist throughout this zone. Economic levels of copper are dominantly contained in the lower massive magnetite portion or in massive magnetite "veins" identified in the magnetite quartz zones. The massive magnetite zones grade laterally and at depth into magnetite chlorite stringer zones. Gold content increases where the content of magnetite veining and chlorite alteration decreases and there is an increase in early haematite dusted quartz veins and indurated sediments and fine chlorite veining related to the mineralisation phase. The transition from massive magnetite copper mineralisation to magnetite quartz chlorite stringer gold mineralisation is also the zone of increased bismuthinite mineralisation. <br> - Lead and zinc mineralisation at Explorer 108 is associated with a brecciated dolomitised sediment unit, consisting of irregular, generally narrow, domains or veins of semi-massive sulphides (sphalerite and galena). A basal "high-grade" zone is present at the contact of the dolomite and lower felsic units. |


| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Drill hole Information | - 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: <br> - easting and northing of the drill hole collar <br> - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar <br> - dip and azimuth of the hole <br> - down hole length and interception depth <br> - hole length. <br> - 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. | - No drillhole information is being reported. |
| Data aggregation methods | - In reporting Exploration Results, weighting averaging techniques, maximum and/ or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. <br> - 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. <br> - The assumptions used for any reporting of metal equivalent values should be clearly stated. | - No drillhole information is being reported. |
| Relationship between mineralisation widths and intercept lengths | - These relationships are particularly important in the reporting of Exploration Results. <br> - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. <br> - 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'). | - No drillhole information is being reported. |
| Diagrams | - Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | - No drillhole information is being reported. |
| Balanced reporting | - Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | - No drillhole information is being reported. |
| Other substantive exploration data | - Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | - No relevant information to be presented. |


| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Further work | - The nature and scale of planned further work le.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). <br> - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | - Exploration and mine planning assessment continues to take place at the Tennant Creek Project. |

## SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Database integrity | - Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. <br> - Data validation procedures used. | - Drillhole data is stored in a Maxwell's DataShed system based on the Microsoft SQL Server platform which is currently considered "industry standard". <br> - As new data is acquired it passes through a validation approval system designed to pick-up any significant errors before the information is loaded into the master database. The information is uploaded by a series of Sequel routines and is performed as required. The database contains diamond drilling lincluding geotechnical and specific gravity data) and some associated metadata. By its nature this database is large in size, and therefore exports from the main database are undertaken (with or without the application of spatial and various other filters) to create a database of workable size, preserve a snapshot of the database at the time of orebody modelling and interpretation and preserve the integrity of the master database. |
| Site visits | - Comment on any site visits undertaken by the Competent Person and the outcome of those visits. <br> - If no site visits have been undertaken indicate why this is the case. | - Mr Russell visits site on a regular basis. |
| Geological interpretation | - Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. <br> - Nature of the data used and of any assumptions made. <br> - The effect, if any, of alternative interpretations on Mineral Resource estimation. <br> - The use of geology in guiding and controlling Mineral Resource estimation. <br> - The factors affecting continuity both of grade and geology. | - Mining of similar deposits in the region provides confidence in the current geological interpretation. <br> - No alternative interpretations are currently considered viable. <br> - Geological interpretation of the deposit was carried out using a systematic approach to ensure that the resultant estimated Mineral Resource figure was both sufficiently constrained, and representative of the expected sub-surface conditions. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation. <br> - The structural regime and the presence of intrusive source bodies are the dominant controls on geological and grade continuity at the Tennant Creek Project. |
| Dimensions | - The extent and variability of the Mineral Resource expressed as length lalong strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. | - Individual deposit scales vary across the Tennant Creek Project. <br> - The WGX 1 deposit is mineralised over a strike length of $>540 \mathrm{~m}$, a lateral extent of up +70 m and a depth of over 650 m . <br> - The Explorer 108 deposit is mineralised over a strike length of $>400 \mathrm{~m}$, with a thickness of up to 60 m . <br> - The Explorer 142 deposit is mineralised over a strike length of $>200 \mathrm{~m}$, with a thickness of up to 8 m . |

## Criteria

Estimation and modelling techniques

JORC Code explanation

- The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
- The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
- The assumptions made regarding recovery of by-products.
- Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).
- In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
- Any assumptions behind modelling of selective mining units.
- Any assumptions about correlation between variables.
- Description of how the geological interpretation was used to control the resource estimates.
- Discussion of basis for using or not using grade cutting or capping.
- The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.


## Commentary

- All modelling and estimation work undertaken by Westgold is carried out in three dimensions via Surpac Vision.
- After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three dimensional orebody wireframe. Wireframing is then carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three dimensional representation of the subsurface mineralised body.
- Drillhole intersections within the mineralised body are defined, these intersections are then used to flag the appropriate sections of the drillhole database tables for compositing purposes. Drillholes are subsequently composited to allow for grade estimation. In all aspects of resource estimation the factual and interpreted geology was used to guide the development of the interpretation.
- Once the sample data has been composited, a statistical analysis is undertaken to assist with determining estimation search parameters, top-cuts etc. Variographic analysis of individual domains is undertaken to assist with determining appropriate search parameters. Which are then incorporated with observed geological and geometrical features to determine the most appropriate search parameters.
- An empty block model is then created for the area of interest. This model contains attributes set at background values for the various elements of interest as well as density, and various estimation parameters that are subsequently used to assist in resource categorisation. The block sizes used in the model will vary depending on orebody geometry, minimum mining units, estimation parameters and levels of informing data available.
- Grade estimation is then undertaken, with ordinary kriging estimation method is considered as standard, although in some circumstances where sample populations are small, or domains are unable to be accurately defined, inverse distance weighting estimation techniques will be used. Both by-product and deleterious elements are estimated at the time of primary grade estimation if required. It is assumed that by-products correlate well with gold. There are no assumptions made about the recovery of by-products.
- The resource is then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge
- This approach has proven to be applicable to Westgold's gold assets.
- Estimation results are routinely validated against primary input data, previous estimates and mining output.
- Good reconciliation between mine claimed figures and milled figures was routinely achieved during past production history.

| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Moisture | - Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. | - Tonnage estimates are dry tonnes. |
| Cut-off parameters | - The basis of the adopted cut-off gradels) or quality parameters applied. | - The WGX 1 reporting cut-off grade is $2.5 \mathrm{~g} / \mathrm{t}$ Au. <br> - The Explorer 108 reporting cut-off grade is $2.5 \% \mathrm{~Pb}+\mathrm{Zn}$. <br> - The Explorer 142 reporting cut-off grade is $2.5 \mathrm{~g} \% \mathrm{Cu}$. |
| Mining factors or assumptions | - Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. | - Not considered for Mineral Resource. Applied during the Reserve generation process. |
| Metallurgical factors or assumptions | - The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. | - Not considered for Mineral Resource. Applied during the Reserve generation process. |
| Environmental factors or assumptions | - Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. | - Castile operates in accordance with all environmental conditions set down as conditions for grant of the respective leases. |
| Bulk density | - Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. <br> - The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. <br> - Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. | - Bulk density of the mineralisation at the Tennant Creek Project is variable and is for the both lithology and alteration / mineralisation dependent. <br> - For modern drilling, field technicians perform density test-work on core samples on a campaign basis every three months. All density measurements have been determined using the simple water immersion technique. The samples from all holes were well below the base of oxidation and were in generally competent, nonporous rock. |


| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Classification | - The basis for the classification of the Mineral Resources into varying confidence categories. <br> - Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). <br> - Whether the result appropriately reflects the Competent Person's view of the deposit. | - Resources are classified in line with JORC guidelines utilising a combination of various estimation derived parameters, the input data and geological / mining knowledge. <br> - This approach considers all relevant factors and reflects the Competent Person's view of the deposit. |
| Audits or reviews | - The results of any audits or reviews of Mineral Resource estimates. | - Resource estimates are peer reviewed by the site technical team as well as Westgold's Corporate technical team. |
| Discussion of relative accuracy/ confidence | - Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. <br> - The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. <br> - These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | - All currently reported resources estimates are considered robust, and representative on both a global and local scale. <br> - No production data exists to compare the resource estimate against. |

## SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Mineral Resource estimate for conversion to Ore Reserves | - Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. <br> - Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves. | - No reserve has been stated for the Northern Territory Project. |
| Site visits | - Comment on any site visits undertaken by the Competent Person and the outcome of those visits. <br> - If no site visits have been undertaken indicate why this is the case. | - No reserve has been stated for the Northern Territory Project. |
| Study status | - The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. <br> - The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered. | - No reserve has been stated for the Northern Territory Project. |
| Cut-off parameters | - The basis of the cut-off grade(s) or quality parameters applied. | - No reserve has been stated for the Northern Territory Project. |
| Mining factors or assumptions | - The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve li.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). <br> - The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. <br> - The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc.), grade control and pre-production drilling. <br> - The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). <br> - The mining dilution factors used. <br> - The mining recovery factors used. <br> - Any minimum mining widths used. <br> - The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. <br> - The infrastructure requirements of the selected mining methods. | - No reserve has been stated for the Northern Territory Project. |


| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Metallurgical factors or assumptions | - The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. <br> - Whether the metallurgical process is well-tested technology or novel in nature. <br> - The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. <br> - Any assumptions or allowances made for deleterious elements. <br> - The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. <br> - For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications? | - No reserve has been stated for the Northern Territory Project. |
| Environmental | - The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported. | - No reserve has been stated for the Northern Territory Project. |
| Infrastructure | - The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed. | - No reserve has been stated for the Northern Territory Project. |
| Costs | - The derivation of, or assumptions made, regarding projected capital costs in the study. <br> - The methodology used to estimate operating costs. <br> - Allowances made for the content of deleterious elements. <br> - The source of exchange rates used in the study. <br> - Derivation of transportation charges. <br> - The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. <br> - The allowances made for royalties payable, both Government and private. | - No reserve has been stated for the Northern Territory Project. |
| Revenue factors | - The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. <br> - The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products. | - No reserve has been stated for the Northern Territory Project. |


| Criteria | JORC Code explanation | Commentary |
| :---: | :---: | :---: |
| Market assessment | - The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. <br> - A customer and competitor analysis along with the identification of likely market windows for the product. <br> - Price and volume forecasts and the basis for these forecasts. <br> - For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract. | - No reserve has been stated for the Northern Territory Project. |
| Economic | - The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. <br> - NPV ranges and sensitivity to variations in the significant assumptions and inputs. | - No reserve has been stated for the Northern Territory Project. |
| Social | - The status of agreements with key stakeholders and matters leading to social licence to operate. | - No reserve has been stated for the Northern Territory Project. |
| Other | - To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: <br> - Any identified material naturally occurring risks. <br> - The status of material legal agreements and marketing arrangements. <br> - The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent. | - No reserve has been stated for the Northern Territory Project. |
| Classification | - The basis for the classification of the Ore Reserves into varying confidence categories. <br> - Whether the result appropriately reflects the Competent Person's view of the deposit. <br> - The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any). | - No reserve has been stated for the Northern Territory Project. |
| Audits or reviews | - The results of any audits or reviews of Ore Reserve estimates. | - No reserve has been stated for the Northern Territory Project. |


| Criteria |
| :--- |
| Discussion of relative |

## JORC Code explanation

Commentary

- Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.
- The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.
- Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.
- It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.

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