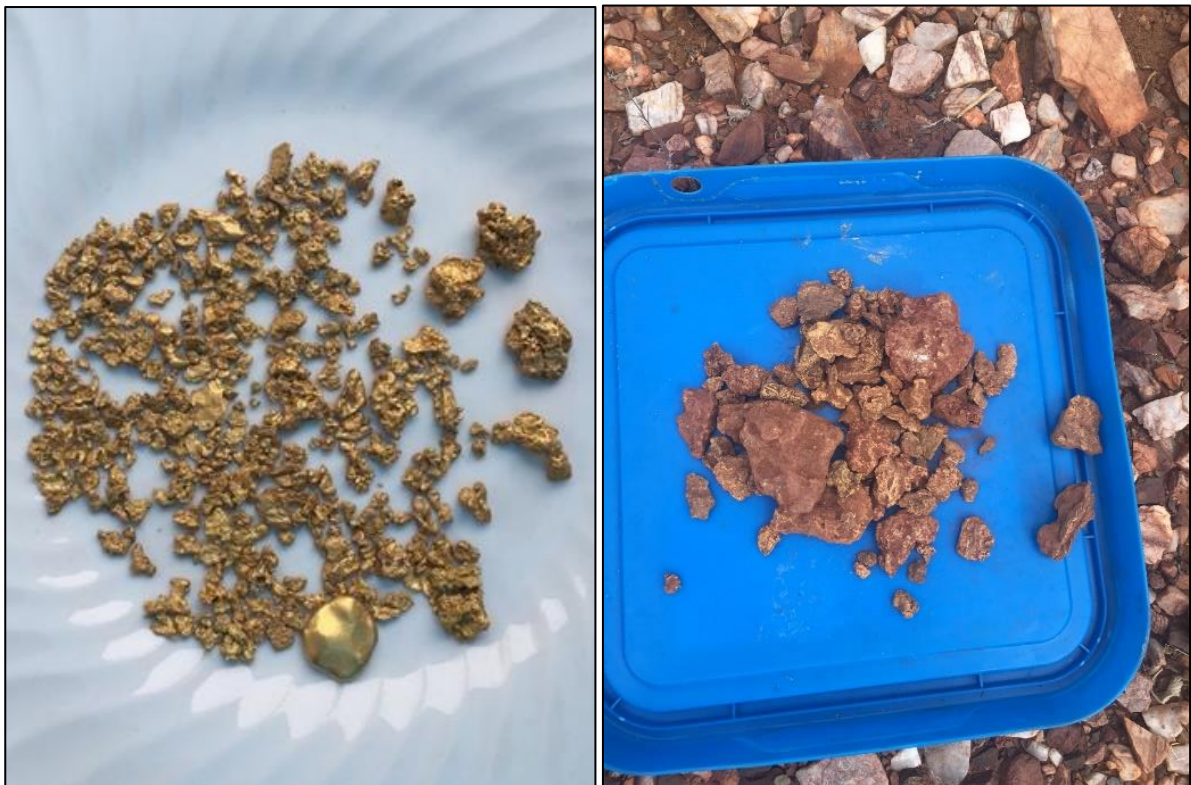


ASX Announcement and Media Release

06 October 2017

OPTION TO ACQUIRE THREE HIGHLY PROSPECTIVE GOLD PROJECTS IN WA'S PILBARA



Figures 1a and 1b: Selection of nuggets recovered by metal detecting by Great Sandy Pty Ltd ("Great Sandy") and KS Gold Pty Ltd ("KS Gold") at the Singer prospect, DOM's Hill Project, E45/4722. Note: Width of plate is 27cm containing 5ozs of gold nuggets up to 1cm, approximately, and the blue plastic lid is 25 cms wide containing 8 ounces of (uncleaned) nuggets up to 4cm, approximately. Note these nuggets are not the property of Kalamazoo Resources Limited

HIGHLIGHTS:

- Kalamazoo Resources Limited ("Kalamazoo") enters into an Option to acquire between 80% and 100% equity in three Pilbara gold projects covering 252 km².

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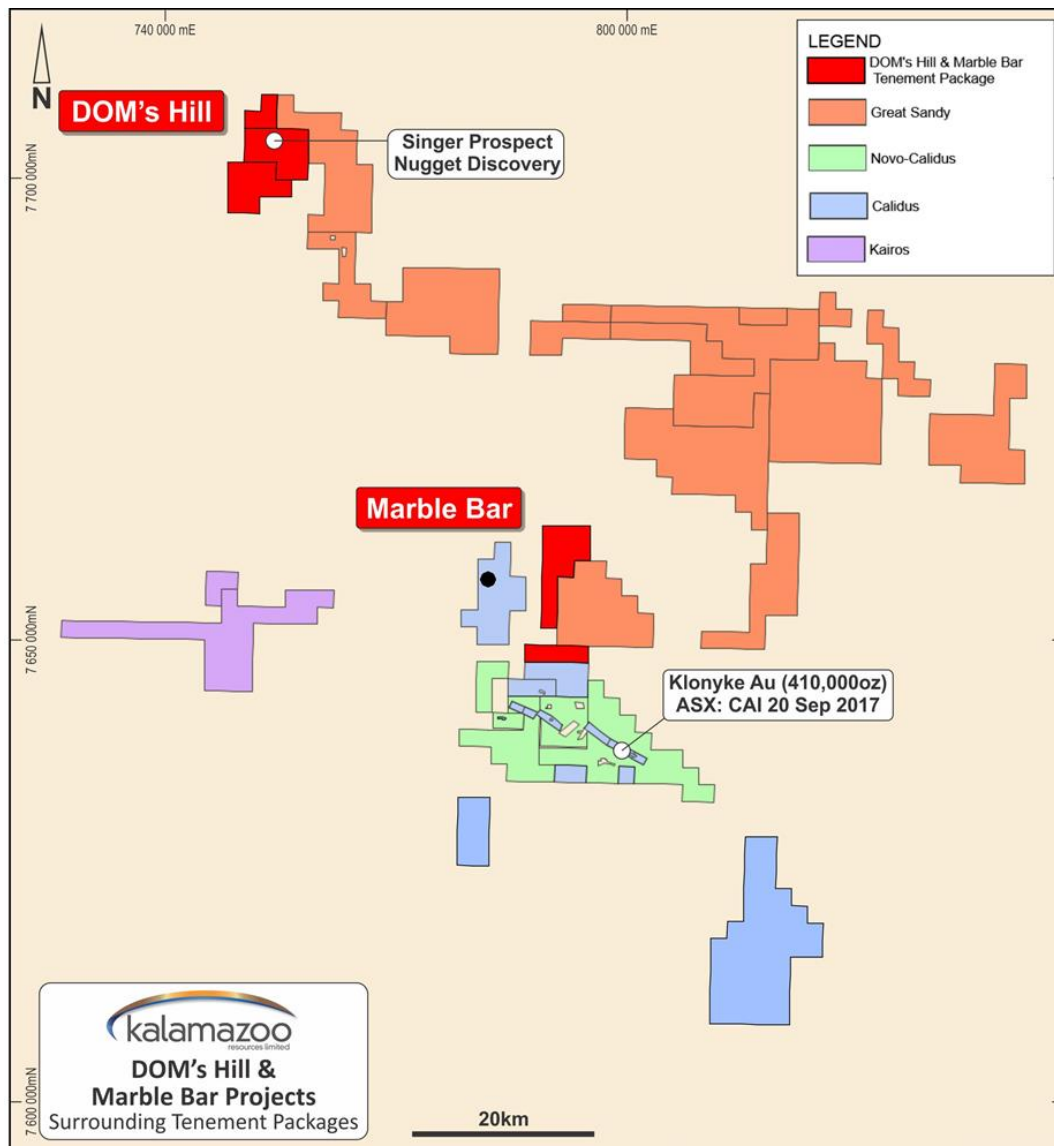
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- Includes the DOM's Hill Gold, Sisters and Marble Bar Gold Projects – controlled by WA resources industry stalwart Denis O'Meara Prospecting (DOM) and Brett Keillor (KS Gold Pty Ltd).
- The tenements are highly prospective for gold and located in proximity to the Pilbara gold projects of Novo Resources (TSX.V:NVO) / Artemis (ASX:ARV), De Grey Mining (ASX:DEG), Venturex Resources (ASX:VXR), Impact Minerals (ASX:IPT), DGO Gold (ASX:DGO) and Calidus (ASX:CAI).
- The DOM's Hill Gold Project is comprised of one granted Exploration Licence and two Exploration Licence Applications covering 68 km² and is located 110km south east of Port Hedland and in a prospective gold area being actively explored.



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Figure 2: DOM's Hill and Marble Bar Gold Projects and surrounding tenements

- The DOM's Hill Gold Project tenements contain extensive gold in soil anomalies and numerous historical significant gold drill intercepts. Recent prospecting has recovered an estimated 300 ozs of gold nuggets from poorly explored areas.
- The Sisters Gold Project is a granted tenement of 139 km² located 100km south west of Port Hedland. The Sisters Gold Project is centrally situated within one of the most actively explored areas of the Pilbara where recent exploration has discovered significant shear hosted and conglomerate hosted gold mineralisation.

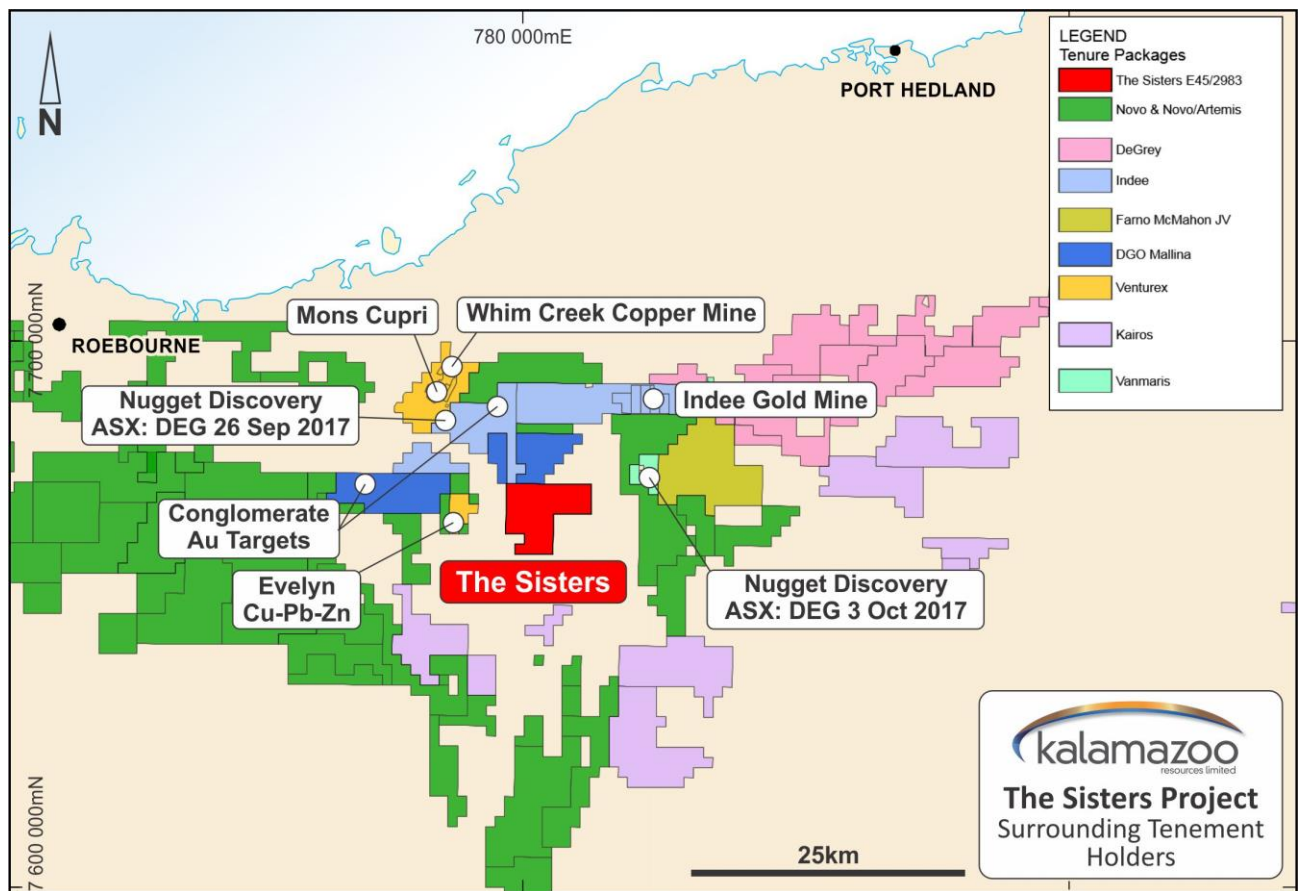


Figure 3: The Sister's Project and surrounding tenements

- The Marble Bar Gold Project is a granted 48 km² tenement located 6.5kms east of Marble Bar and 11 kms north of the very promising Klondyke gold project. The Marble Bar Gold Project contains 12kms strike of the prospective Archaean Warrawoona Formation. The project also has the potential to contain basal sedimentary units of the Fortescue Formation.

- Kalamazoo will immediately commence exploration activities to determine prospectivity in relation to:
 - Identification of quality gold prospects based on historic nugget recovery.
 - The potential for conglomerate-hosted gold below Mt Roe Basalts (which has been prolific in the region).
 - The potential for other gold occurrences in quartz veins, shears and epithermal zones
- Kalamazoo has acquired a 90 day option across each of the projects for the payment of \$125,000 (made from existing cash reserves) and the issue of shares in Kalamazoo to the value of \$200,000.

Luke Reinehr, Kalamazoo's Executive Chairman, commented:

"The agreement to acquire these tenements further strengthens the long relationship between Kalamazoo and Denis O'Meara Prospecting as vendor of the projects. This deal propels Kalamazoo into the Pilbara as a genuine explorer with a highly experienced management team and a long history of exploration success."

In response, Denis O'Meara said "I'm extremely pleased for Brett Keillor and myself to be able to work with Kalamazoo on these exciting and highly prospective projects. I've been exploring for gold and base metals throughout the Pilbara for more than 45 years now, and it's very satisfying to finally see an intensive focus on the Pilbara, and its recognition as a world class gold province."

THE DETAILS

Copper-gold exploration company, **Kalamazoo Resources Limited (ASX: KZR)** ("**Kalamazoo**"), today announced it has secured an Option to acquire between 80% and 100% equity in three highly prospective gold projects in the Pilbara from companies associated with WA resources industry stalwart, Denis O'Meara. The tenements have the potential to host significant gold mineralisation and are located in highly prospective locations within close proximity to some of the Pilbara's most exciting developing gold projects.

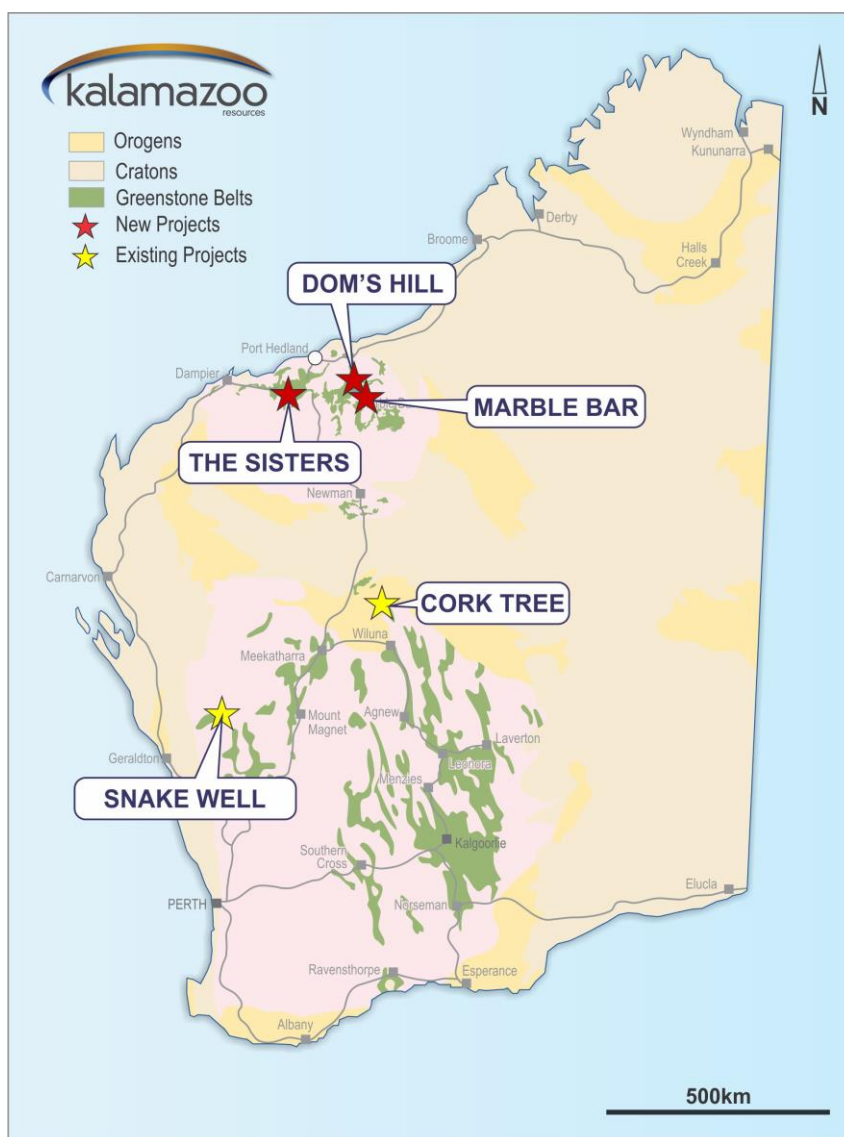


Figure 4: Location of Kalamazoo current and optioned Projects

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Figure 5: Location of Sisters, DOM's Hill and Marble Bar Gold Project Tenements

PROJECT HIGHLIGHTS

DOM's Hill Gold Project (E45/4722, E45/4887 and E45/4919)

- One granted tenement and two applications totaling 68 km² and located 110 km south east of Port Hedland.
- Significant drill, soil and rock results from previous gold and base metal exploration.
- Estimated 300 ozs of gold nuggets recovered from tenements in recent times.
- Re-assessment of all historical results underway in the light of new discoveries in the West Pilbara.

Cautionary Statement

Exploration Results by Great Sandy, a private Company, have not previously been reported in accordance with the JORC Code 2012. The Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012. Nothing has

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come to the attention of Kalamazoo that causes it to question the accuracy or reliability of the vendor's Exploration Results; but Kalamazoo has not independently validated the vendor's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

The DOM's Hill Gold Project consists of one granted exploration licence and two exploration licence applications located 110 km south east of Port Hedland within the Archaean East Pilbara Region. The project overlies the Warralong, Doolena Gap and Marble Bar Greenstone Belts as well as the unconformably overlying Gorge Range Group, the younger Lallah Rookh Synclinorium and the overlying Fortescue Group. The tenements cover the major domain bounding Gorge Range, Muccan South and Bamboo Creek Shear Zones as well as numerous second order shear zones including the Dom's Hill Shear Zone and the North East Fault.

The DOM's Hill Gold Project is considered prospective for a range of gold, nickel, cobalt and base metal deposits. Past exploration has highlighted the potential for shear hosted lode gold mineralisation with a number of advanced targets within the project including Dom's Hill and the North East Zone.

Within E45/4722 and approximately 500m to the north east of the DOM's Hill Prospect is the Singer Prospect. Great Sandy have located gold mineralisation in proximity to an interpreted north-east trending fault zone within a chert, mafic and ultramafic sequence. Great Sandy and Prospectors have located up to 300 ozs of gold nuggets in this zone. No historic drilling has adequately tested this prospect. Assessment of this and other areas known to shed significant gold nuggets will be the focus of future exploration, refer to Table 1 JORC, for details.

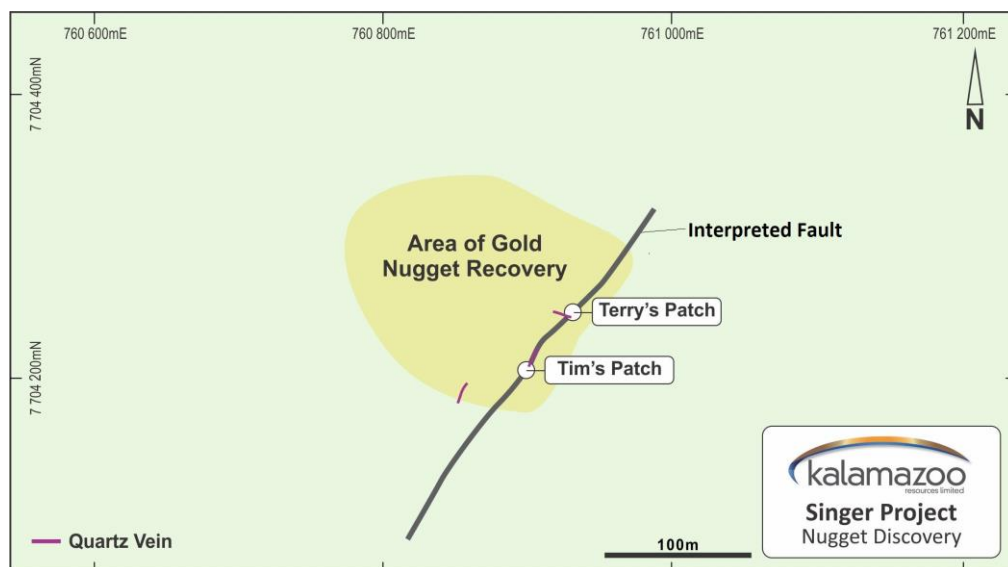


Figure 6: Area where gold nuggets were discovered, E45/4722, DOM's Hill Gold Project

At the Northeast Zone, located 4.5 km east of the DOM's Hill Project, gold mineralisation is associated with a north-east trending shear zone within a mafic and ultramafic sequence.

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The DOM's Hill Gold Project contains an array of exploration targets ranging from advanced prospects with significant gold grade intersections through to grass roots conceptual targets. The Project is prospective for a large variety of mineralisation styles and commodities. The recent discovery of a significant number of gold nuggets within the Project area, the exploration success of Artemis and Novo in the West Pilbara in a similar geological environment, and the resurgence of gold as a commodity of importance in the Pilbara, warrants robust systematic exploration – initially targeting gold - at DOM's Hill Gold Project.

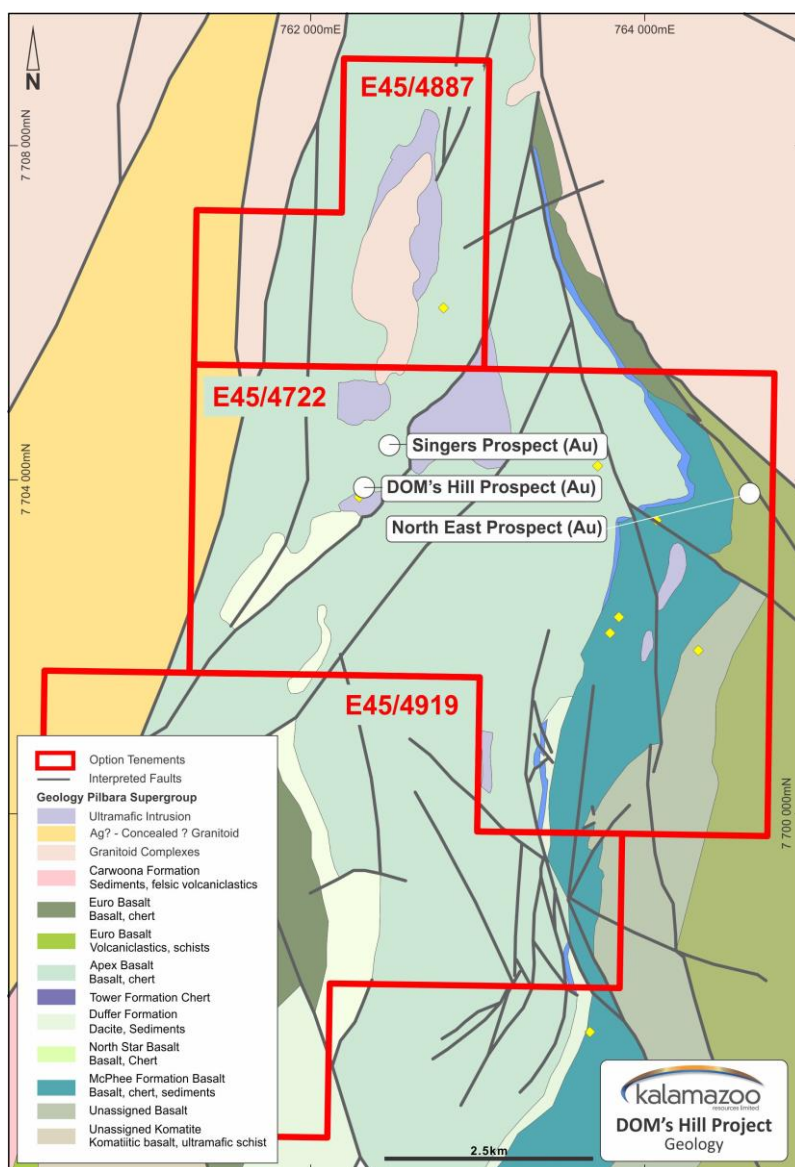


Figure 7: DOM's Hill project showing the location of the DOM's Hill Singer and Northeast Zone gold prospects. Numerous gold, nickel and base metal occurrences occur within the project. Recent prospecting has discovered over 300 ozs of gold nuggets within the vicinity of the Singer Prospect.

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Sisters Gold Project (80% interest in non-lithium rights E45/2983)

- Granted 136 km² Exploration Licence located 100 km south west of Port Hedland.
- Prospective for epigenetic gold mineralisation associated with the Mt Wohler Shear, a prospective splay of the gold mineralised Mallina Shear Zone.
- No systematic historic gold exploration.

The Sisters Project lies within a larger area currently undergoing significant gold exploration by De Grey Mining, Novo Resources, DGO Gold, Venturex and others. The Project contains the north east trending Mt Wohler Shear, a major splay from the gold mineralized Mallina Shear to the north. There is no reported systematic exploration along this prospective shear. The Project is underlain by folded and faulted siliciclastics, volcanoclastics and mafic sills of the Mallina Basin, which is part of the De Grey Supergroup (3020 to 2930Ma). Planned exploration may discover significant new gold mineralisation within the largely unexplored tenement.

Strategically, the Sisters Gold Project is located adjacent to De Grey's Pilbara Gold Project and within 30kms of De Grey's proposed new purpose built processing plant (refer to De Grey's ASX release "Pilbara Gold Project 20% increase in resource to over 1.2Moz" dated 28 September 2017).

Known mineralisation within the Mallina Basin includes:

- Indee Gold Deposit Style (Mallina Shear) – Orogenic shear controlled vein and lode zones hosted in metasediment. Dominant gold with arsenopyrite and minor base metals. Main spectral response is pyrophyllite, variable sericite (paragonite to phengite) and variable carbonate.
- Tourmaline – quartz –sulphide mineralisation – vein sets or "pipes" with anomalous gold – Mt Langenbeck. These zones likely represent high level "pipes" to underlying Indee Suite granitoids. Main spectral response is tourmaline and sericite.
- Epithermal gold mineralisation – Associated with the onset of the Mt Roe volcanism. Deposits preserved by flood basalts. Alteration is variable sericite and pyrophyllite.

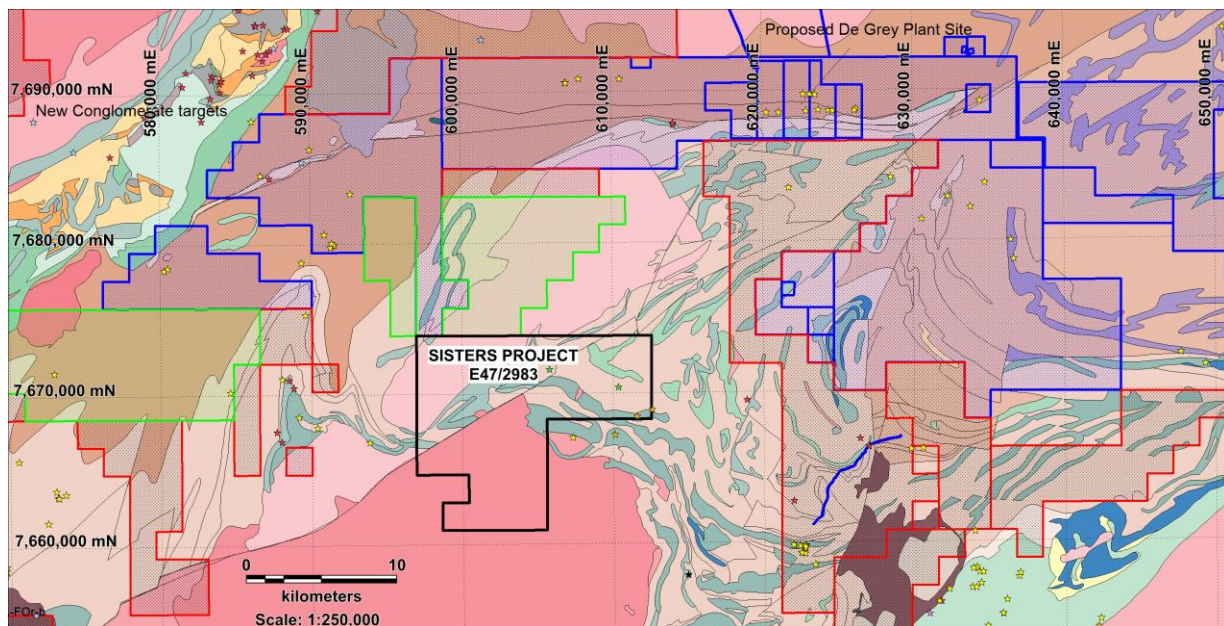


Figure 8: The Sisters Project Regional geology and mineral occurrences (Minedex)

Marble Bar Gold Project (100% interest in non-lithium mineral rights over EL45/4724)

- One granted tenement of 48 km² project located 6.5kms east of Marble Bar and 11 kms north west of Calidus Resources' Warrawoona Gold project area
- Approximately 12kms of the prospective Warrawoona Formation stratigraphy occurs within E45/4724.
- Limited gold exploration is reported over the tenement area

The tenement straddles the western intrusive contact of the Archaean Mt Edgar Batholith and the adjacent basalts, amphibolites and ultramafic units of the Warrawoona Formation. Major northerly trending arcuate regional structures traverse the project.

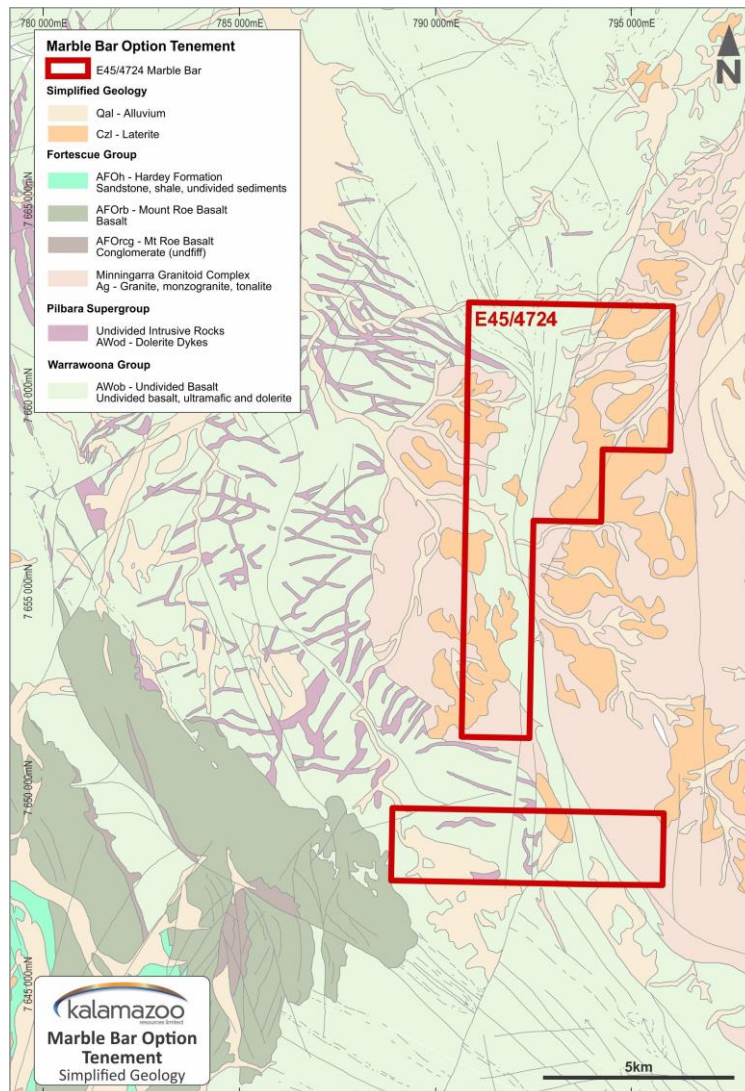


Figure 9: Geology of Marble Bar Tenement E45/4724

Exploration by Great Sandy to date has focused on lithium exploration.

Calidus Resources Limited (ASX:CAI) listed on the ASX in June 2017 to fund an aggressive resource definition and exploration program focused on the Warrawoona Project, located 21 kms south east of Marble Bar. Calidus has consolidated much of the Warrawoona greenstone belt for the first time and recently announced a JORC (2012) Inferred Mineral Resource of 410,000 ozs within its Klondyke project area (refer to Calidus Prospectus, released to the ASX on 8 May 2017).

It should be noted that the existence of defined mineral resources in the area of this tenement does not guarantee that the Kalamazoo will be successful in its exploration activities in this area.

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There is now strong recognition by the market that the Warrawoona greenstone belt in the Marble Bar area has the potential to host significant gold resources. The Warrawoona Formation units within E45/4724 are poorly explored and now justify a systematic gold exploration program.

DETAILS OF THE OPTION

Terms of the Option Agreement are as follows:

1. On the execution of the Option Agreement, Kalamazoo Resources Limited ("KZR") will:
 - (a) pay to Great Sandy Pty Ltd, Drillabit Pty Ltd and KS Gold Pty Ltd ("the Tenement Holders") \$125,000, and
 - (b) issue to the Tenement Holders, Ordinary shares in KZR to the value of \$200,000 (at KZR's ASX 5 day VWAP prior to the date of mutual execution of the Option Agreement),
 - (c) in consideration for an exclusive option to acquire a 100% interest in all the mineral rights in E45/4887, E45/4919 and E45/4722 ("DOM's Hill"), 100% interest in all the non-lithium mineral rights in E45/4724 and an 80% interest in E45/2983 in all the non-lithium mineral rights ("The Sisters") ("the Option");
2. KZR has 90 days to exercise the Option by:
 - (a) entering into formal agreement(s) with the Tenement Holders to record the detailed terms of the acquisition; and
 - (b) payment to the Tenement Holders of \$150,000; and
 - (c) the issue to the Tenement Holders as directed, of Ordinary shares in KZR to the value of \$250,000 (at KZR's ASX 5 day VWAP prior to the date of mutual execution of this Option Agreement) and thereby acquires the interests in the Tenements.
3. This Option Agreement is subject to and conditional upon consent pursuant to Section 64(1) of the Mining Act being given by the Minister or an Officer of the Department acting with authority of the Minister to the transfer of any of the Tenements during the first year following the date of its grant.
4. Drillabit Pty Ltd has a 20% joint venture interest in the non-mineral lithium rights in The Sisters free carried by KZR to BFS. Following the completion of a BFS within 5 years on the Sisters and a decision to mine, Drillabit Pty Ltd can elect to contribute to ongoing project development or dilute to a 1.5% Net Smelter Royalty;

5. KZR will issue to the Tenement Holders as directed, Ordinary shares in KZR to the value of \$1,000,000 (at the then current VWAP less 20%) and/or cash at KZR's election on achieving across any of the Tenements the subject of the Option a 50,000 oz Au JORC, or equivalent resource within 5 years.

INFRASTRUCTURE

Brian Richardson B.Sc. (Hons) Geology will assist Kalamazoo for an initial period to provide all technical and exploration support across the Pilbara tenements. Brian is based in Port Hedland and has over 30 years of experience in the region. In addition, Kalamazoo has an agreement with Denis O'Meara Prospecting to utilize its complete exploration and accommodation infrastructure at Marble Bar, field personnel and access to an exploration helicopter and vehicles.

NEXT STEPS

Kalamazoo will:

- Complete a detailed review of historic exploration on all tenements, focussing on locations favourable for gold mineralisation, such as the presence of the Mount Roe basalts and conglomeratic horizons.
- Commence on ground reconnaissance of the tenements. This may include; geological mapping, metal detecting, geophysical, geochemical and rock chip sampling and assessment of assaying of prospective areas. This may also include a decision to trench or bulk sample prospective locations.
- Assess the results of this review so as to inform its decision as to exercise the Option which would then lead to a comprehensive exploration program.

For further information, please contact:

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and

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Competent Persons Statement

The information in this release that relates to the exploration results of the Company is based on information compiled by Mr Lance Govey, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy, and Mr Brian Richardson who is a Member of AUSIMM and a consultant to the Company. Mr Govey is an employee of BinEx Consulting who is engaged as the Exploration Manager for the Company. Mr Govey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves'. Mr Govey consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Mr Richardson is an employee of Brian Richardson Consulting who is engaged as a Consultant to the Company. Mr Richardson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves'. Mr Richardson consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements regarding Kalamazoo's plans with respect to its mineral properties and programmes are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by a number of factors which are outside the control of the Company and its Directors, staff and contractors.

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Table 1. JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (e.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.</i> 	<p>The gold nuggets at the Dom's Hill Project (Singer Prospect) were recovered using hand held metal detectors by the Vendor. The nuggets were hand dug from shallow soils and surface rubble within 30cm of surface.</p> <p>The nuggets are not representative of the entire Singer Prospect area and were confined to an area approximately 200m x 200m within a larger soil sampling grid that had returned anomalous gold levels by conventional laboratory techniques. The nuggets substantiate the anomalous gold levels achieved by laboratory analysis.</p>
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method,</i> 	No drilling undertaken

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<p>etc.).</p> <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	No drilling undertaken
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	Logging was not undertaken
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	No sub-sampling undertaken.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	No assays or other tests have been undertaken on the nuggets recovered.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	No field verification has been undertaken to date.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Location data is in UTM grid (MGA94 Zone 50).</p> <p>The limits of the nuggets recovered are approximately within a 200m x 200m area defined by hand held GPS (accuracy ~+/-3m)</p>
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	Individual nugget locations are random within a defined 200m x

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>200m area and therefore not representative.</p> <p>Current reporting is for progressive exploration results and not for Mineral Resource estimation.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>The sampling was undertaken in an area adjacent to old workings and an implied fault structure or lineament.</p> <p>Further work is required before any conclusions on the mineralisation potential at the Singer Prospect can be made.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Details are not known.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No external audits or reviews have been completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>DOM's Hill Project comprises E45/4722 (granted and containing the Singer Prospect), and E45/4887 (application) and E45/4919 (application). Kalamazoo has an option for 100% of all mineral rights.</p> <p>The Sisters Project comprises E47/2983 (granted). Kalamazoo has an option for 80% of all non-lithium mineral rights.</p> <p>The Marble Bar Project comprises E45/4724. Kalamazoo has an option for 100% of all non-lithium mineral rights.</p>

Criteria	JORC Code explanation	Commentary
		All tenements are in good standing and no impediment is foreseen to obtaining a licence to operate.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Historical exploration has been conducted in the DOM's Hill Project area including drilling (operator unknown) and soil sampling/metal detecting by Great Sandy Pty Ltd.</p> <p>Historical work at both The Sisters and Marble Bar Projects is currently unknown.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>Styles to be explored for include various epigenetic gold lodes hosted by faults, shears or vein sets in the Archaean age De Grey Supergroup of the Pilbara Craton. Host lithologies may include a wide variety of common greenstone rock types. The Marble Bar project may also include prospectivity for conglomerate hosted gold mineralization.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<p>No drill hole data is presented in this report.</p>
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation 	<p>No aggregation is relevant to reporting of nugget occurrences, which by their nature are random and unrepresentative.</p> <p>No metal equivalent reporting has been applied.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	The relationship of the nuggets to potential bedrock gold mineralization is unknown at this early stage of exploration. The only known association is the occurrence of the nugget patch to the west of old workings in an area of anomalous soil gold.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	Maps and photos are reported elsewhere in this release.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	Maps and photos reported are representative of the current state of knowledge for the project areas
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	None to report with this release.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>Complete a detailed review of historic exploration on all tenements, focussing on locations favourable for gold mineralisation, such as the presence of the Mount Roe basalts and conglomeratic horizons.</p> <p>Commence on ground reconnaissance of the tenements. This may include geological mapping, metal detecting, geophysical, geochemical and rock chip sampling and assessment of assaying of</p>

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		<p>prospective areas. If warranted, this may include a decision to trench or bulk sample prospective locations.</p> <p>Assess all results to determine whether to exercise the Option, which will drive a comprehensive exploration program.</p>

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