ASX ANNOUNCEMENT

(ASX: TG1) 16 May 2022

TECHGEN METALS LIMITED

ACQUISITION OF THE JACKADGERY GOLD PROJECT

TechGen Metals Limited (ACN 624 721 035) ("**TechGen**" or the "**Company**") is pleased to advise that it has entered into a binding term sheet with Black Dragon Energy (AUS) Pty Ltd ("Black Dragon") (being a wholly owned subsidiary of Zenith Minerals Limited (ASX: ZNC), Chrissie McClatchie and Andrew Sloot to acquire a new gold project, the Jackadgery Project, in New South Wales (Figure 1). The Jackadgery Project comes with "walk-up and fully permitted" drill targets and is highly complementary to the Company's existing copper and gold exploration project portfolio.

ACQUISITION HIGHLIGHTS

- **Binding Term Sheet executed with a wholly owned subsidiary of Zenith Minerals Limited (ASX: ZNC), Chrissie McClatchie and Andrew Sloot for the acquisition of the Jackadgery gold project in New South Wales ("Jackadgery Project").**
- **Acquisition comprises the purchase of 100% interest in tenement EL9121 and the assignment of an option to acquire a 90% interest in tenement EL8389 for up-front consideration of AU$133,250 worth of TechGen shares (at a premium market price of 20c per share) and deferred consideration upon achievement of various milestones.**
- **Historic surface trench (Kennecott & Southern Goldfields Ltd - 1980's) returned: 160m @ 1.2 g/t Au, with impressive higher-grade intervals including 5m @ 18.0 g/t Au and 5m @ 7.1 g/t Au.**
- **Jackadgery Project has never been drilled and contains "walk-up & fully permitted" drill targets.**
- **TechGen will be the first to drill test beneath the surface trench areas with a maiden RC drilling campaign, planned to commence in mid-2022.**
- **The proposed acquisition is in line with Board's strategic focus on project growth opportunities and development.**

TechGen Managing Director, Mr Ashley Hood, commented*: "Keeping with our strong copper and gold exploration focus, we are delighted to be adding such a robust and highly prospective gold project to our portfolio. Initial payment is in shares (at a market premium), thereby conserving our cashflow enabling a fully funded maiden drilling campaign at Jackadgery.*

It is rare that an exploration asset such as Jackadgery, with historic gold mining activity and quality historic exploration results (such as a trench with 160m @ 1.2 g/t Au), has not been drilled. The Company sees excellent future exploration potential for both size and grade at Jackadgery."

Background on the Jackadgery Project

The Jackadgery Project is located east of Glen Innes in northern New South Wales within the New England Orogen (Figure 1). Under the binding term sheet, TechGen will be assigned an option to acquire a 90% interest of EL 8389 and will acquire a 100% legal and beneficial interest in EL 9121 from Zenith Minerals Limited's (ASX: ZNC) subsidiary, Black Dragon, at a time when ZNC has shifted its primary exploration focus from gold and base metals to lithium and battery metals.

Historic gold workings at the Jackadgery Project consist of several shallow shafts sunk in the 1870's and two later, large areas of surface gold sluicing. Creeks below the colluvial workings have also been worked for

alluvial gold. These historic gold workings occur in a sequence of Carboniferous-Permian greywacke and siltstone intruded by small intermediate sub-volcanic trachyte to micro-monzonite of likely Permian or Triassic age.

Sheeted and stockwork quartz veining is widespread over the area of the sluiced colluvial workings, with veins dipping generally eastward at 40^0 to 60^0. Sulphides comprise almost entirely pyrite - arsenopyrite ± pyrrhotite.

The last significant exploration activity was carried out between 1983 to 1985 by Kennecott and Southern Goldfields Ltd. Activity included a 220m long backhoe dug trench into weathered quartz veined bedrock across the main (northern) area of alluvial gold sluicing, which averaged 1.2 g/t Au across the interval 0 - 160m (with 5m composite assay intervals ranging up to 18.0 g/t and 7.1 g/t Au; Figures 2 & 3). Sample assay repeats of higher-grade zones indicate some degree of variability in results which is commonly associated with the presence of coarse gold.

In addition, chip channel samples taken across individual quartz veins in an area (20m x 20m) immediately northwest of the trench returned an average of 5.6 g/t Au from 6 samples, whilst sampling of veins in a second area (40m x 50m) south-east of the trench averaged 0.8 g/t Au from 8 samples.

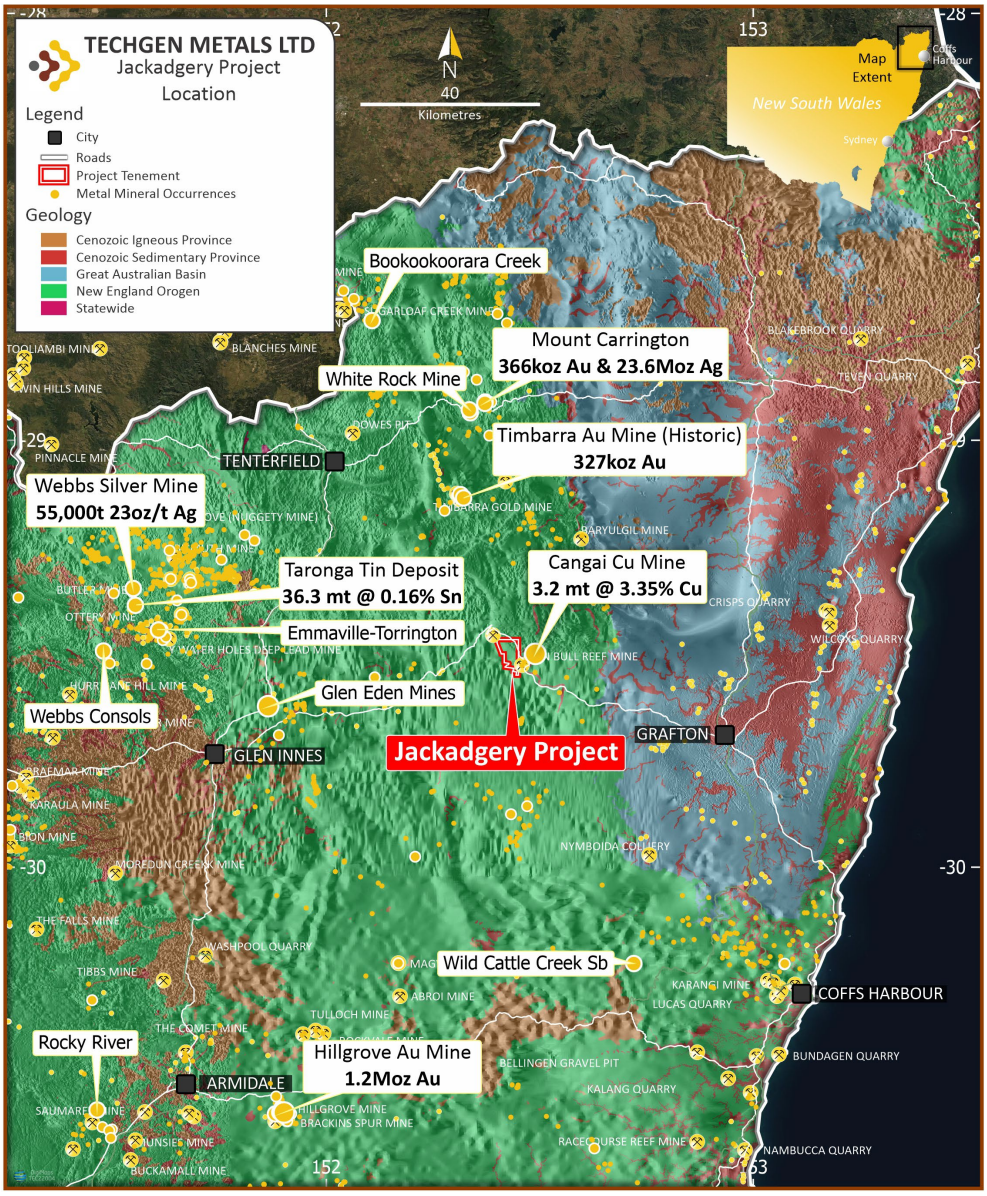


Figure 1: *Jackadgery - Location Map, Geology Base & Regional Mineral Endowment*

More recent exploration activity by the project's retaining 10% vendor and partner included an induced polarisation (IP) geophysical survey (3 lines) over the trench area that has encouragingly defined a sub-surface chargeability high – resistivity high zone coincident with the area of colluvial gold workings and gold-bearing quartz stockwork veins identified in the trench.

From the available data the style of gold mineralisation is consistent with intrusion related gold systems (IRGS). An existing drill permit and access allows for an initial fence of drill holes to effectively test beneath the wide zone of near surface gold mineralisation outlined by the historic backhoe trench and the surface rock chip channel samples. The inaugural drilling program is anticipated to commence during the 2nd quarter of this calendar year.

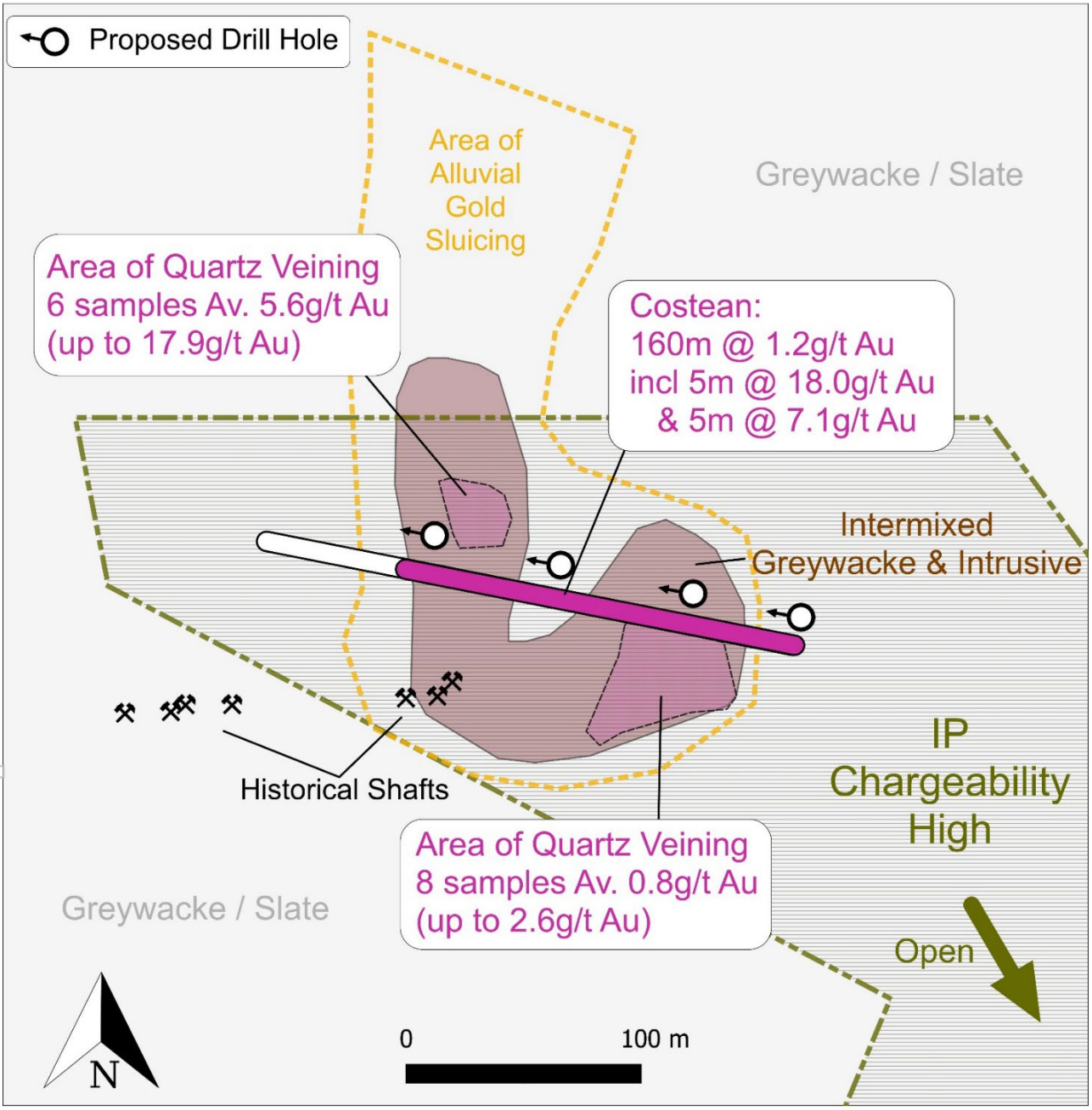


Figure 2: *Jackadgery Project – Target Summary*
(TechGen's planned drillhole locations subject to final design and additional field mapping)

Sheeted quartz veins hosted within greywacke (Photo approx. 1m across)

Stockwork quartz veins in weathered greywacke (Photo approx. 1m across)

Image 1: *Jackadgery - Examples of Sheeted and Stockwork Quartz Veins hosted in Greywacke*

Trench Sampling Details

Sample assay repeats of higher-grade zones of individual 5m trench samples of Kennecott Exploration (Australia) Ltd sampling reported by Southern Goldfields (GS 1986/200) indicate some degree of variability in results which is commonly associated with the presence of coarse gold. Note, in addition to the standard fire assay and AAS analyses, Kennecott re-assayed 12 of the 5m trench sample intervals using a screen fire assay technique the results from which also seem to confirm the presence of coarse gold.

Trench results average 160m @ 1.2 g/t Au, using 0.1 g/t Au cut-off and maximum dilution of 5m and no top cut or 160m @ 0.7 g/t Au using 0.1 g/t Au cut-off and maximum dilution of 5m and with a 5 g/t Au top cut applied. Details of individual 5m samples are shown below (ZNC announcement dated 10/09/20).

Table 1: *Historic Trench Assay Results (0.1 g/t Au cut-off, maximum dilution of 5m, no top cut used).*

Interval from end of trench (m)	Fire Assay (Au g/t)	AAS (Au g/t)	Average Grade - Fire Assay & AAS (Au g/t)
0-5	0.5	0.4	0.45
5-10	0.5	0.6	0.55
10-15	0.4	0.7	0.55
15-20	0.6	0.4	0.5
20-25	0.4	0.45	0.425
25-30	0.4	0.35	0.375
30-35	7.1	12.6	9.85
35-40	0.4	0.2	0.3

40-45	0.4	0.45	0.425
45-50	0.05	0.45	0.25
50-55	0.3	0.2	0.25
55-60	2.1	3.1	2.6
60-65	0.7	0.7	0.7
65-70	0.5	0.05	0.275
70-75	0.3	0.75	0.525
75-80	0.7	0.8	0.75
80-85	0.3	0.25	0.275
0-85m	**0.92**	**1.32**	**1.12**
85-90	0.05	0.025	0.0375
90-95	0.1	0.025	0.0625
95-100	0.05	0.1	0.075
100-105	0.2	0.025	0.1125
105-110	0.1	0.025	0.0625
85-110	**0.1**	**0.04**	**0.07**
110-115	0.6	0.1	0.35
115-120	0.5	0.15	0.325
120-125	0.1	0.15	0.125
125-130	0.3	0.45	0.375
130-135	0.2	0.025	0.1125
135-140	0.5	0.2	0.35
140-145	18	11.5	14.75
145-150	0.05	0.025	0.0375
110-150	**2.53**	**1.58**	**2.05**
0-150	**1.21**	**1.18**	**1.19**
150-155	0.2	0.025	0.1125
155-160	0.3	0.05	0.3
0-160	**1.15**	**1.14**	**1.15**

Material Acquisition Terms

The Company has entered into a binding term sheet with Black Dragon, Chrissie McClatchie and Andrew Sloot ("Vendors") ("Binding Term Sheet")
pursuant to which:

- Black Dragon has agreed to:
  - assign its option to acquire a 90% interest ("Option") in tenement EL8389 ("Jackadgery Tenement"); and
  - sell its 100% legal and beneficial interest in tenement number EL9121 ("Black Dragon Tenement"); and
- the Vendors have agreed to:
  - consent to the assignment of the Option to TechGen; and
  - extend the Option exercise period under the option agreement to 30 June 2023.

Black Dragon is an Australian company registered in Western Australia (being a wholly owned subsidiary of Zenith Minerals Limited (ACN 119 397 938). Chrissie McClatchie is the sole registered owner of the Jackadgery Tenement, and the Vendors are the sole beneficial owners of the Jackadgery Tenement. The Company considers that Black Dragon and the Vendors have the capacity to perform their obligations under the Binding Term Sheet.

Settlement of the acquisition is conditional on:

- TechGen completing due diligence;
- the parties obtaining all necessary regulatory approvals;
- the assignment of an existing land access agreement for the Jackadgery Tenement to TechGen (or alternatively, a replacement land access agreement being entered with TechGen); and
- the parties obtaining any necessary approvals required under the *Mining Act 1992* (NSW) or the *Mining Regulation 2016* (NSW).

Each of the conditions precedent must be satisfied on or before 5.00pm AWST on 31 July 2022.

Subject to the satisfaction/waiver of the conditions precedent, TechGen has agreed to issue to Black Dragon (and/or its nominee/s) and the Vendors (and/or their nominees) the following consideration, to be issued in equal proportions as between Black Drago and each of the Vendors (i.e. Black Dragon and each of the Vendors will receive one-third (1/3) of each of the amounts set out below):

- upfront consideration of AU$133,250 worth of shares in TechGen at an issue price of $0.20 per share ("Initial Consideration Shares"); and
- the following deferred consideration:
    - at the election of Black Dragon and the Vendors, $100,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of the definition of a 100k oz Au measured, (50%) indicated (30%) or inferred (20%) mineral resource, at a minimum cut off of 0.5g/t, reported in accordance with JORC 2012, on either of the Jackadgery Tenement or Black Dragon Tenement ("Class A Deferred Consideration");
    - at the election of Black Dragon and the Vendors, $400,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of a definition of a 400k oz Au measured (50%), indicated (30%) or inferred (20%) mineral resource, at a minimum cut off of 0.5g/t, reported in accordance with JORC 2012, on either of the Jackadgery Tenement or Black Dragon Tenement ("Class B Deferred Consideration");
    - at the election of Black Dragon and the Vendors, $1,000,000 (exclusive of GST) worth of cash or shares (subject to the approval of the Company's shareholders) within 30 days of the Company announcing the completion of a Bankable Feasibility Study (as that term is defined in the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code')) on either of the Jackadgery Tenement or Black Dragon Tenement ("Class C Deferred Consideration"); and
    - at the election of Black Dragon and the Vendors, $1,000,000 (exclusive of GST) worth of cash or shares (subject to the approval of TechGen shareholders) within 30 days of commencement of any Commercial Production (as defined below) on either of the Jackadgery Tenement or Black Dragon Tenement ("Class D Deferred Consideration").

"Commercial Production" means the operation of a mine or any part thereof but does not include milling for the purposes of testing or milling by a pilot plant. Commercial Production shall be deemed to have commenced on the first day of the month following the first 30 consecutive days during which Minerals (as that term is defined in the Mining Act) have been produced from either of the Jackadgery Tenement or Black Dragon Tenement.

Share based deferred consideration will be issued at an issue price being the higher of:

- an amount equal to the 30-day (being ASX trading days) volume weighted average price of TechGen's shares from the date of the announcement of achieving the relevant milestone; and
- $0.20.

The right to receive the relevant class of deferred consideration will expire as follows:

- Class A Deferred Consideration – 24 months after the date of execution of the term sheet;
- Class B Deferred Consideration – 36 months after the date of execution of the term sheet;
- Class C Deferred Consideration – 48 months after the date of execution of the term sheet; and
- Class D Deferred Consideration – 60 months after the date of execution of the term sheet.

On Settlement, the Company will reimburse Black Dragon a total of $20,000 being:

- $10,000 in respect of the security which has been provided to the Department of Regional NSW ("Department") which relates to the Black Dragon Tenement; and
- $10,000 in respect of the security which has been provided to the Department which relates to the Jackadgery Tenement.

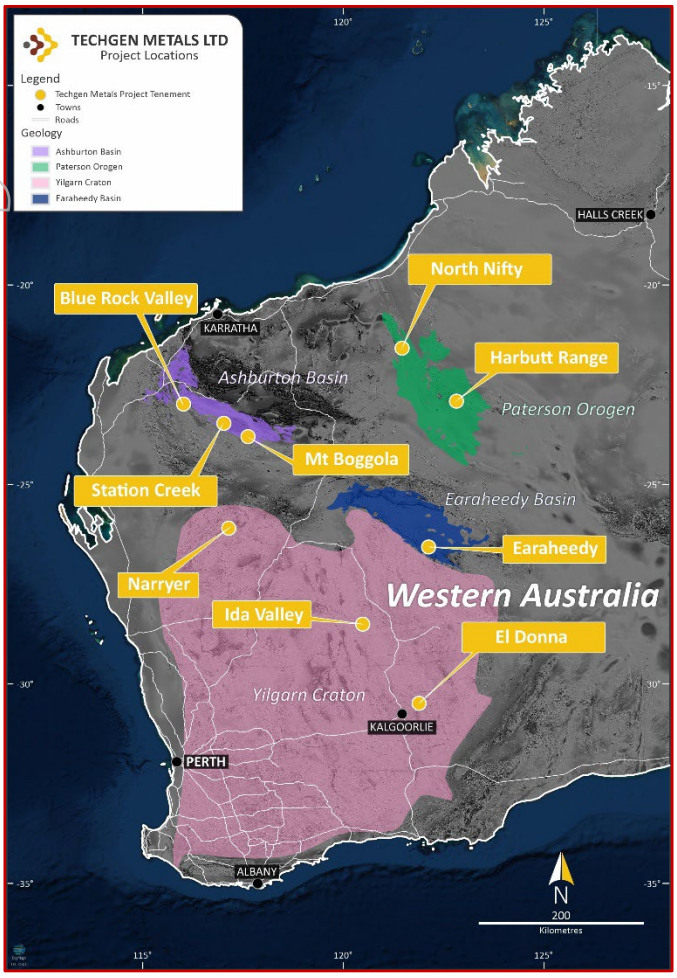
Next Steps

The Company will work with Black Dragon to finalise the proposed acquisition of the Jackadgery Project including satisfaction of conditions precedent by 31 July 2022 and settlement of the acquisition 5 business days after the satisfaction/wavier of conditions precedent.

Please note that:

- TechGen has already notified the ASX with respect to the proposed acquisition and has received written confirmation from the ASX that the transaction does not trigger requirements of Listing Rules 11.1.2 or 11.1.3.
- TechGen confirms its intention to continue to spend funds on its existing exploration projects as outlined in its Prospectus and its Pre-Quotation Disclosure both released to the ASX Market Announcement Platform on 1 April 2021.
- The Initial Consideration Shares will be issued without shareholder approval using the Company's existing placement capacity. TechGen will seek shareholder approval for the deferred consideration at the time the relevant milestones are met (assuming that Black Dragon elects payment in shares).
- There will be no changes to the Board or senior management as a consequence of the acquisition.

ENDS



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its 100% owned gold and base metal projects in Western Australia (regarded as the top jurisdiction in the world for mining investment). The Company's objective is to create wealth for its shareholders through commercial exploration success.

TechGen holds a portfolio of twenty-two exploration licences strategically located in four highly prospective geological regions of Western Australia; the Yilgarn Craton, Paterson Orogen, Ashburton Basin and Earaheedy Basin.

The Yilgarn Craton and Paterson Orogen are both proven world class gold and base metal provinces whilst the Ashburton and Earaheedy Basins are considered highly prospective yet under explored and have the potential for major new gold and base metal discoveries. The spread of projects across these geological regions provides the Company with geographical and operational diversification.

TechGen has an experienced board and management team, with a broad range of exploration, development, management, legal, finance, commercial and technical skills in the resource industry. The Company's Managing Director and Technical Director are project vendors and substantial holders, driven to actively manage projects and deliver value to shareholders.

For more information, please visit our website: www.techgenmetals.com.au

Authorisation

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of TechGen Metals Limited.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Andrew Jones, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Andrew Jones is employed as a Director of TechGen Metals Limited. Andrew Jones has sufficient experience that is relevant to to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Jones consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

Previously Reported Information

Any information in this announcement that references previous exploration results is extracted from the Company's Prospectus dated 17 February 2021 or from previous ASX Announcements made by the Company or from WAMEX reports A40320, A43942 & A46586.

For further information, please contact:

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JORC Code, 2012 Edition – Table 1 report template

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Historic sub-horizontal trench sampling by Kennecott Exploration (Australia) Ltd in 1983 and reported in NSW Mines Department Report GS1986-200. • 5m hand channel samples of excavator dug trench. Sample assay repeats using both AAS and fire assay analysis. • Sample assay repeats of higher-grade zones of individual 5m trench samples of Kennecott Exploration (Australia) Ltd sampling reported by Southern Goldfields (GS 1986/200) indicate some degree of variability in results which is commonly associated with the presence of coarse gold. Note in addition to the standard fire assay and AAS analyses, Kennecott re-assayed 12 of the 5m trench sample intervals using a screen fire assay technique the results from which also seem to confirm the presence of coarse gold. • Trench results average 160m @ 1.15 g/t Au, with (0.1 g/t Au cut-off and maximum dilution of 5m, no top cut) or 160m @ 0.68 g/t Au (0.1 g/t Au cut-off and maximum dilution of 5m and 5 g/t Au top cut applied). Details of individual 5m samples are shown in Table 1 in text.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling.
Drill sample recovery	• *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.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling. • No logs reported in historic reports, general rock descriptions only
Sub-sampling techniques and sample preparation	• *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.*	• No drilling. • No details on historic sampling method, assumed to be industry standard, method of hand channel chip along trench wall. • 5m channel samples are appropriate for the type of sampling and style of mineralisation observed. • No details of QA/QC documented in historic reports, although repeat assay has been performed and in addition to the original Kennecott sampling a second company Southern Goldfields also reported results of their own sampling of outcropping quartz veins located near the trench, returning similar gold assay results. • Sample sizes are deemed appropriate for this early stage of exploration activity. Note comments at the beginning of this JORC Table discussing the likely presence of coarse gold.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Both aqua regia (AAS) & screen fire (Screen FAS) assay techniques have been used, the former is near total digestion and the latter is consider a total digestion technique. • No geophysical tools used during this sampling program. • No details of QA/QC documented in historic reports, although repeat assay has been performed and in addition to the original Kennecott sampling a second company Southern Goldfields also reported results of their own sampling of outcropping quartz veins located near the trench, returning similar gold assay results.
Verification of sampling and assaying	• *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.*	• Activities carried out for Southern Goldfields Limited by independent consulting group Peter Goldner & Associates. • No drilling. • Historical sampling: GS1986-200 – data reported in open file reports; limited data. • Uncut and top cut results have been presented in the body of this report and as per below. Trench results average 160m @ 1.15 g/t Au, with (0.1 g/t Au cut-off and maximum dilution of 5m, no top cut) or 160m @ 0.68 g/t Au (0.1 g/t Au cut-off and maximum dilution of 5m and 5 g/t Au top cut applied). Details of individual 5m samples are shown in Table 1 in text.
Location of data points	• *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.*	• Trench location re-surveyed with GPS coordinates +/- 5m accuracy. • The grid system used to compile data was MGA94 - Zone 56. • Topography control is +/- 10m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Results shown in Figure 1 and reported in Table 1 in body of this report. • The data alone will not be used to estimate mineral resource or ore reserve. • 5m trench samples reported in mineralised composites. • Uncut and top cut results have been presented in the body of this report and as per below. Trench results average 160m @ 1.15 g/t Au, with (0.1 g/t Au cut-off and maximum dilution of 5m, no top cut) or 160m @ 0.68 g/t Au (0.1 g/t Au cut-off and maximum dilution of 5m and 5 g/t Au top cut applied). Details of individual 5m samples are shown in Table 1 in text.
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.* • *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.*	• Mineralised quartz veins are orientated roughly north-south dipping at 40 to 60 degrees east and are orthogonal to the trench. • As above, based on observations to date, historic sampling is considered unbiased.
Sample security	• *The measures taken to ensure sample security.*	• Unknown, not reported in historical open file reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques appears to be consistent with industry standards.

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.* • *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 Jackadgery Gold Project is located within EL 8389 owned by private entities. Zenith has an option purchase a 90% project interest. • Under the option agreement Zenith has made an option payment of $10,000, and is required to complete a minimum of a 300m drill program within 12 months and at its sole election may then elect to acquire a 90% interest in the project for a one-off cash payment of $100,000 to one of two private vendors. Zenith (90%) will then free carry the remaining private vendor (10%) to the completion of a prefeasibility study on the project. Post completion of a prefeasibility study the remaining vendor must either

Criteria	JORC Code explanation	Commentary
		contribute their respective share of ongoing project costs or dilute in accordance with standard industry formula. Should the second vendors interest fall below 2.5% then they will automatically revert to a 0.5% net smelter royalty. • The project is located within private grazing properties. • The tenement is 100% held by private vendors and is in good standing with no known impediment to future granting of a mining lease.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• New South Wales Mines Department open file reports: GS1986-200 documents work by Kennecott & Southern Goldfields Limited including stream sediment sampling, mapping, trenching & rock chip sampling. • Private vendors conducted rock sampling, petrographic studies and an IP geophysical survey. • No drilling to date.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Based on host rock and quartz vein style, comparable projects in the region the mineralisation style appears to be an intrusion gold related system.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• No drilling. Refer to Figures in text for trench location. • No information has been excluded.
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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Uncut and top cut results have been presented in the body of this report and as per below. Trench results average 160m @ 1.15 g/t Au, with (0.1 g/t Au cut-off and maximum dilution of 5m, no top cut) or 160m @ 0.68 g/t Au (0.1 g/t Au cut-off and maximum dilution of 5m and 5 g/t Au top cut applied). Details of individual 5m samples are shown in Table 1 in text. • No aggregation used. • No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Trenching is considered to be perpendicular to main mineralised structures. • No drilling. • No drilling.
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.*	• Suitable maps and diagrams have been included in the body of the report.
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.*	• All results have been included.
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.*	• All relevant exploration data is shown on diagrams within the text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further work anticipated: Geological mapping, rock chip and soil sampling and drilling.

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Suitable maps and diagrams have been included in the body of the report.