Power Auger Drilling intersects 55.4 g/t Au at Big Pond as Diamond Drilling Commences on 6 New Targets

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) ("Matador" or the **"Company")** is pleased to announce the first results from systematic power auger drilling across the greenfields Big Pond area at the Cape Ray Gold Project (the **"Project"**) in Newfoundland, Canada.

Highlights

- **Systematic 200 x 50 metre-spaced power auger drilling across the 4km^2 Big Pond ("BP") greenfields target area has delivered multiple exciting bottom-of-hole ("BOH") gold anomalies across the area including:**
  - **55.4 g/t Au** in sample MB000388 and **1.6 g/t Au** in sample MB00543 (220 metres north-east of MB000388)[1]
  - **3.8 g/t Au** in sample MB000477 and **0.6 g/t Au** in sample MB00480 (200 metres east of MB000477)
  - **40 anomalous BOH gold assays** from 330 power auger holes across the 4km^2 BP greenfields area
- **Power auger multi-element pathfinder geochemistry reinforces the potential for multiple mineralised targets at BP,** with particularly strong arsenic and tungsten anomalies, in addition to silver, bismuth, antimony, tellurium, lead and copper pathfinders[2]
- **Six high priority drill targets generated through integration of power auger BOH and till samples, analysed for gold and multi-element pathfinder geochemistry, together with structural targets generated from recent detailed heli-magnetic data**
  - One diamond drill rig has been mobilized to BP to test the priority targets
  - Only 10 diamond drill holes have previously been drilled in this area outside the BP Mineral Resource, arguably due to the extensive shallow (0.5 - 8 metres deep) till cover

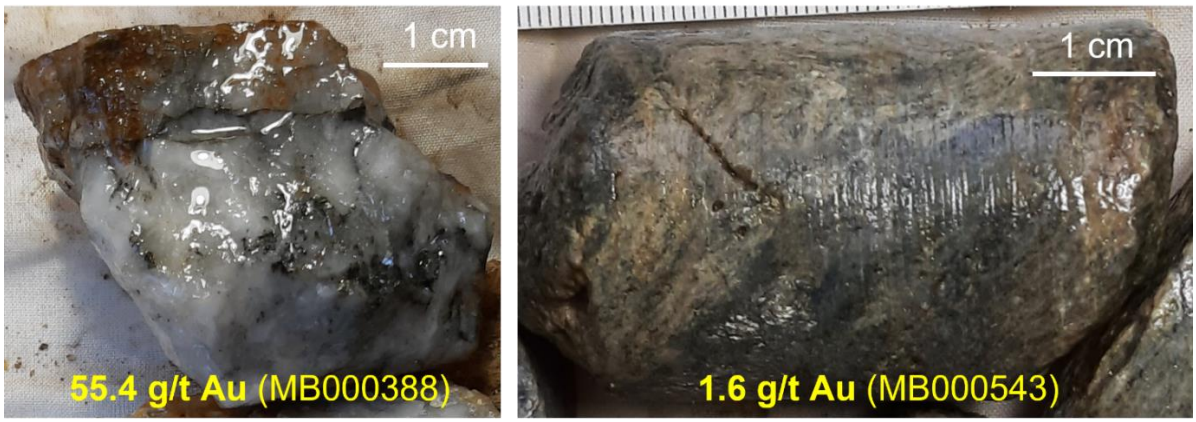

Figure 1: High-grade power auger BOH samples proximal to the Big Pond Deposit. MB000543 indicates the potential for a previously untested fault-offset extension of the Big Pond mineralisation to the north-east.

[1] Refer Figure 3 for map of sample locations

[2] Refer ASX announcement 14 April 2021 for detailed description of pathfinder element geochemistry

Executive Chairman Ian Murray commented:

"Following the strong extensional drilling results at Window Glass Hill, this is a very promising start to our first greenfield exploration program in the Big Pond region, in line with our strategy of testing greenfields targets across our Cape Ray tenements.

This area, like the majority of the Project has received very little historic exploration, which we believe is due to the thin till cover which covers nearly all of the region. We are very excited that the heli-magnetic results identified a number of previously unrecognised structures in the Big Pond area, which together with these excellent power auger results, have delivered six new diamond drilling targets where drilling is now underway.

On a personal note, I am currently in Newfoundland, visiting the Project.

I am pleased to say that I have so far been blown away by the prospectivity of the Project. You only truly grasp the vast potential we are slowly beginning to unlock by being on the ground. The team we have assembled is doing a fantastic job as they continue to work tirelessly at multiple work areas across the Project.

I have also had meetings with the Government, and they are fully supportive of the work we are doing as they look to accelerate the gold mining industry across the province. I have also had excellent meetings with other key stakeholders, including the two First Nations groups, Miawpukek and Qalipu, as well as the two town councils close to our Project, Isle aux Morts and Port aux Basques."

From right to left: Honourable Andrew Parsons, QC - Minister for Industry, Energy and Technology, Mr Ian Murray - Executive Chairman, Matador Mining, Mr Crispin Pike - Principal Geologist, Matador Mining & Honourable Siobhan Coady - Deputy Premier, Minister of Finance, President of Treasury Board, Minister Responsible for the Public Service Commission, Minister Responsible for the NL Liquor Corporation

Power auger drilling and geochemistry define six high priority diamond drill targets

Following the successful completion of the Window Glass Hill Granite ("**WGHG**") power auger program, three power auger crews tested the 4km^2 BP area just south-west of the WGHG. The BP area hosts the high-grade, outcropping, Big Pond gold Mineral Resource (20Koz @ 5.3 g/t Au)[3]. There are only 10 diamond drill holes outside the footprint of the BP Mineral Resource across the remainder of the BP area, which is almost entirely covered in a thin veneer of glacial till (0.5 - 8 metres deep).

Drilling of the 200 x 50 metre-spaced, 330 hole, BP power auger grid is now complete. Two samples were collected for most drill sites, a BOH core sample as well as a till sample. All BOH gold and multi-element assays have now been received from the assay laboratory, with assays pending for about 30% of the till samples. Figure 2 depicts anomalous gold in BOH core samples, as well as the high priority diamond drill targets generated from the integration of the auger geochemistry with structural interpretation of the recent detailed heli-magnetic dataset.

Figure 3 shows the distribution of arsenic (As) and tungsten (W) pathfinder element anomalies[4] across the BP area.

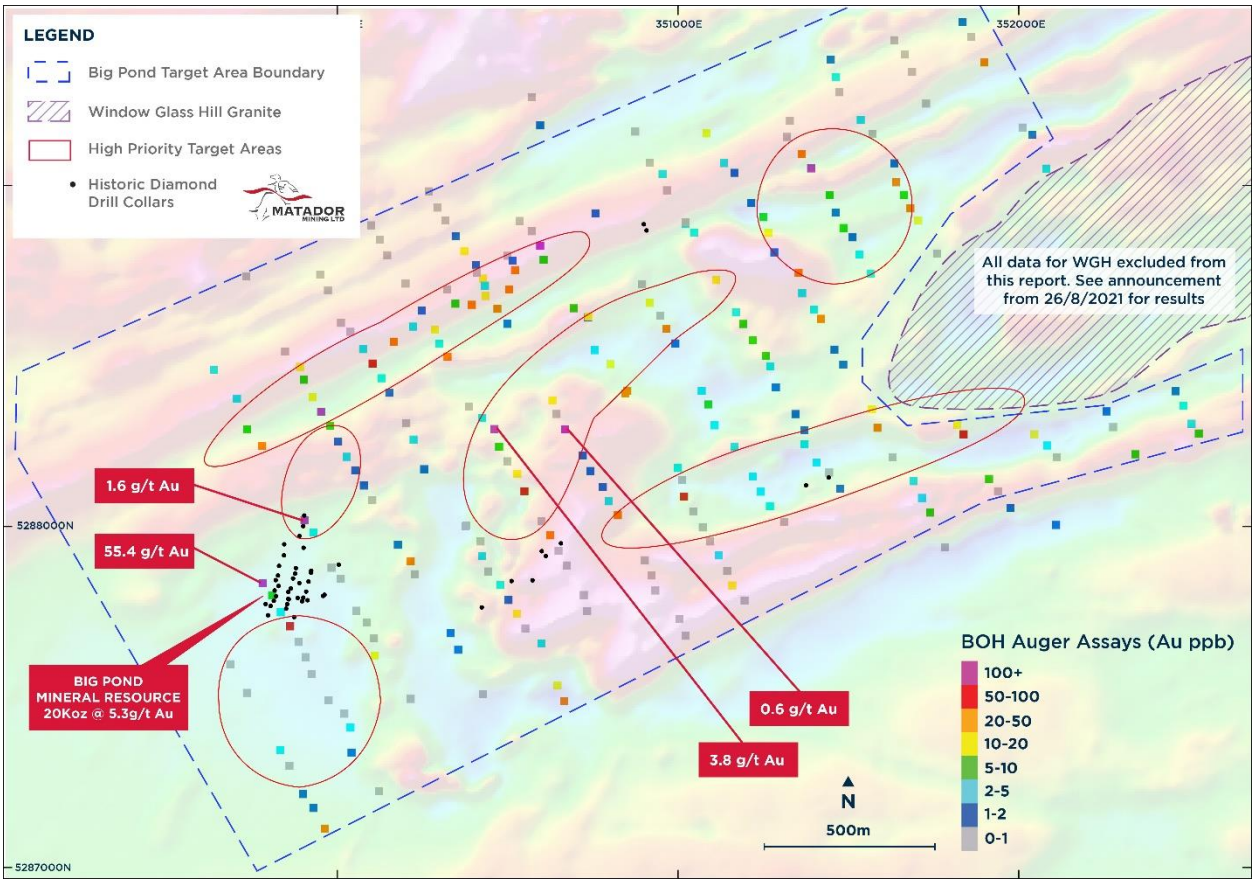

Figure 2: Power auger BOH gold assays, historic drill hole collars and high priority drill targets over BP detailed magnetics (TMI-RTP)[5]

It is important to note that intersecting <u>any</u> anomalous gold in blind BOH power auger core samples (which are typically <50 centimetres long with 3.5 centimetre diameter) is highly unlikely in any vein-hosted gold mineral system. The number of significant BOH power auger gold anomalies in this program (above the <2ppb Au background gold values), combined with broader multi-element pathfinder anomaly halos in both BOH (Figure 3) and till samples, highlights multiple highly anomalous trends. This work has generated six, walk-up, high-priority diamond drilling targets. While we anticipate further target refinement following receipt of outstanding till assays in areas with multiple BOH point anomalies, one diamond rig has already been mobilized to BP to commence drill testing of the high priority "walk-up" drill targets.

[3] ASX announcement 6 May 2020
[4] See ASX announcement 14 April 2021 for detailed description of pathfinder element geochemistry
[5] TMI-RTP = Total Magnetic Intensity – Reduced To Pole (from 30 metre spaced detailed heli-mag data (ASX announcement 11 Aug 2021)

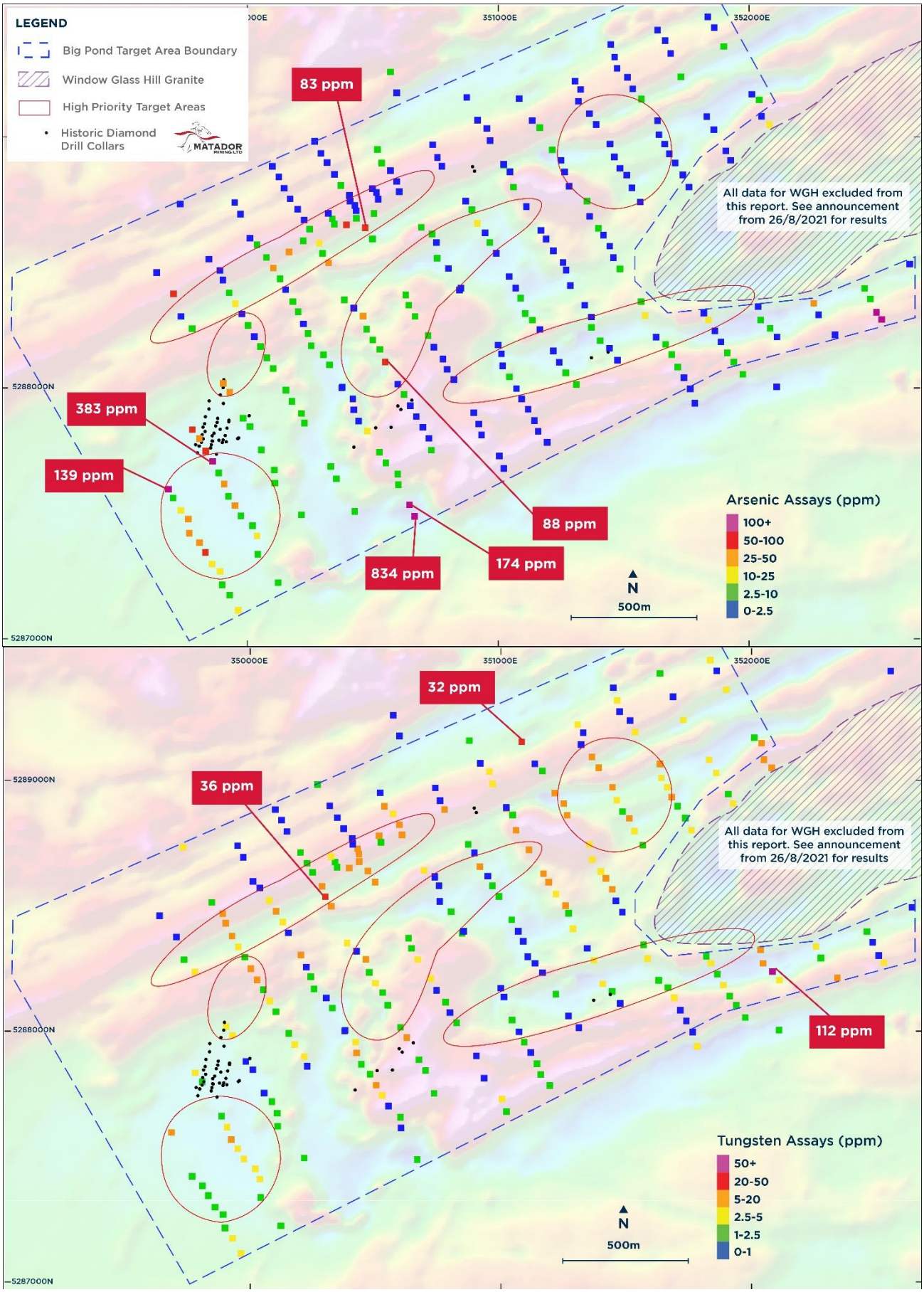

Figure 3: Distribution of strong arsenic (As) and tungsten (W) pathfinder anomalies in power auger BOH core samples

Value of power auger multi-element pathfinder geochemistry to target identification

The power auger sampling programs are designed to provide an unbiased regular grid of 200 x 50 metre spaced holes across a large target area to identify both gold and multi-element pathfinder geochemistry anomalies in BOH drill core and overlying till samples. This approach allows the Company to rapidly and cost-effectively test large regions with limited outcrop and no historic drilling with highly effective multi-element pathfinder geochemistry. The results from this program, when combined with structural targeting using the newly acquired detailed heli-magnetic data, effectively de-risk and refine targets for follow-up diamond drilling.

This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit **www.matadormining.com.au**, or contact:

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About the Company

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) is a gold exploration company with tenure covering 120 kilometres of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. The Company released a Scoping Study which outlined an initial potential seven-year mine life, with a forecast strong IRR (51% post Tax), rapid payback (1.75 year) and LOM AISC of US$776/oz Au (ASX announcement 6 May 2020). The Company is currently undertaking the largest exploration program carried out at Cape Ray, with upwards of 45,000 metres of diamond drilling, targeting brownfield expansion and greenfields exploration. Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

Reference to Previous ASX Announcements

In relation to the results of the Scoping Study which were announced on 6 May 2020, Matador confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.

In relation to the Mineral Resource estimate announced on 6 May 2020, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that 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 modified from the original market announcement.

In relation to the exploration results included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Person's Statement

The information contained in this announcement that relates to exploration results is based upon information compiled by Mr. Warren Potma, who is an employee of Matador Mining Limited in the position of Exploration Manager. Mr. Potma is a Member of the AUSIMM and a Member of the AIG and 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 JORC Code 2012. Mr Potma consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Appendix 1. JORC Code 2012 Table 1 Reporting

Section 1. Sampling Techniques and Data

Criteria	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.	Power auger Till Samples discussed in this release: Power auger till samples were collected on a nominal 200 x 50 metre grid pattern using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	Aspects of the determination of mineralisation that are Material to the Public Report.	All power auger BOH core and till samples are routinely assayed.
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).	Power auger drilling utilises lightweight, person-portable "Shaw" backpack drills or ATV-mounted modified Winkie drills. Both rig types generate BQ-sized bottom of hole core samples from in-situ basement rock. Till samples are collected at each site using a hollow-flight auger.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Sample weights were recorded for all auger drilling samples (till and BOH core)
	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.	N/A
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.	Auger core samples are not used for Mineral Resource estimation, however, all auger BOH core samples are logged using a modified version of the diamond drill core logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of power auger drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. All power auger drill core is digitally photographed wet.
	The total length and percentage of the relevant intersections logged.	All power auger holes are logged in full.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Power auger BOH core samples discussed in this release: Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Till samples were collected wet and were not sub-sampled or split in the field. The entire sample was dried at the MSPU, sieved at 120 microns with the entire fine fraction retained for analysis

Criteria	Explanation	Commentary
Sub-Sampling techniques and sample preparation	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Power auger Till and BOH Core Samples discussed in this release: Power auger till samples were collected using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Apart from a small 2cm sample retained for record, 100% of the power auger BOH core sample is crushed and pulverised for analysis. Till samples are sieved to 120 microns with the fine fraction submitted for analysis.
	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 field duplicates are submitted – samples are selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverised for re-assay.
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.	All power auger BOH core samples in this release were assayed for gold by 30g fire-assay with AAS finish (5ppb LOD) at SGS Burnaby British Columbia, Canada. This is a total digest method for gold and considered appropriate for mesothermal lode gold-style mineralisation. All BOH core samples are also analysed by SGS Burnaby for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD). Till samples are analysed for Au plus 36 elements by auqa-regia digest ICP-MS finish
	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.	No new geophysical surveys are reported in this release.
	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.	Power auger BOH core samples: Certified reference material (CRM) samples sourced from OREAS are inserted approximately every 50 samples
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	N/A
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive.
	Discuss any adjustment to assay data.	No assay data was adjusted, and no averaging was employed.
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.	Power auger drill hole collars are located using handheld GPS with 3-5m accuracy.
	Specification of the grid system used	Drill hole collars are recorded in UTM NAD 83 Zone 21N.
	Quality and adequacy of topographic control	SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project. A drone survey within the Window Glass Hill area was also completed in 2019 providing centimetre accuracy but has been down-sampled to provide a manageable data file size with sub-metre precision for XYZ coordinates.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Drill hole spacing for the power auger drill program 200 x 50 metres, locally infilled to 100 x 25 metres.

Criteria	Explanation	Commentary
Data spacing and distribution	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.	Power auger drill hole data is not used for the purposes of Mineral Resource estimation
	Whether sample compositing has been applied.	N/A
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.	N/A
	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.	N/A
Sample Security	The measures taken to ensure sample security.	N/A
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

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.	Matador owns 100% of all tenements on the Cape Ray Gold Project, which is located approximately 20km northeast of Port aux Basques, and 100% of all tenements on the Hermitage Project located approximately 50km North of Grey River, Newfoundland, Canada. All tenements are in good standing at the time of reporting.

Licence No.	Project	No. of Claims	Area (km2)	Comments
025560M	Cape Ray	20	5.00	
025855M	Cape Ray	32	8.00	Royalty (d)
025856M	Cape Ray	11	2.75	Royalty (d)
025857M	Cape Ray	5	1.25	Royalty (d)
025858M	Cape Ray	30	7.50	Royalty (d)
026125M	Cape Ray	190	47.50	
030881M	Cape Ray	255	63.75	
030884M	Cape Ray	255	63.75	
030889M	Cape Ray	50	12.50	
030890M	Cape Ray	118	29.50	
030893M	Cape Ray	107	26.75	
030996M	Cape Ray	205	51.25	
030997M	Cape Ray	60	15.00	Royalty (d)
031557M	Cape Ray	154	38.5	
031558M	Cape Ray	96	24	
031559M	Cape Ray	32	8	
031562M	Cape Ray	37	9.25	
032060M	Cape Ray	81	20.25	Royalties (a) (b) (c)
032061M	Cape Ray	76	19	Royalties (a) (b) (c)
032062M	Cape Ray	72	18	Royalties (a) (b) (c)
032764M	Hermitage	256	64	Pegged 20 May 2021
032770M	Hermitage	252	63	Pegged 20 May 2021
032818M	Hermitage	95	23.75	Pegged 22 May 2021
032940M	Cape Ray	255	63.75	Pegged 28 May 2021
032941M	Cape Ray	256	64	Pegged 28 May 2021
033080M	Cape Ray	190	47.5	Pegged 14 June 2021
033083M	Cape Ray	256	64	Pegged 14 June 2021
033085M	Cape Ray	256	64	Pegged 14 June 2021
033110M	Hermitage	183	45.75	Pegged 18 June 2021
Total		**3,885**	**971.25**	

The most proximate Aboriginal community to the Project site is the Miawpukek community in Bay d'Espoir, formerly known as "Conne River". It is approximately 230 kilometres to the east of the Project site. It is not known at this time if the Project site is proximate to any traditional territories, archaeological sites, lands or resources currently being used for traditional purposes by Indigenous Peoples. This information will be acquired as part of future environmental baseline studies.

Criteria	JORC Code Explanation	Commentary
		The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no aboriginal land claims or entitlements in this region of the province. There has been no commercial production at the property as of the time of this report. Royalty Schedule legend: a) 1.75% net smelter returns royalty (**NSR**) held by Alexander J. Turpin pursuant to the terms of an agreement dated June 25, 2002, as amended February 27, 2003 and April 11, 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc. and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements. b) 0.25% net smelter returns royalty (**NSR**) held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the "Royalty Holder") pursuant to the terms of an agreement dated December 19, 2012, as amended June 26, 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement. c) Sliding scale net smelter returns royalty (**NSR**) held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated October 7, 2013 with Benton Resources Inc.: i. 3% NSR when the quarterly average gold price is less than US$2,000 per ounce (no buy-down right); ii. 4% NSR when the quarterly average gold price is equal to or greater than US$2,000 per ounce but less than US$3,000 per ounce with the right to buy-down the royalty from 4% to 3% for CAD$500,000; and iii. 5% NSR when the quarterly average gold price is equal to or greater than US$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD $500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement. d) 1.0% net smelter returns royalty (**NSR**) held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and Matador of which 0.5% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers Licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.
	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 claims are in good standing Permits that will potentially be required for exploration work include a Surface Lease and Mineral Exploration Approval both issued by the Newfoundland Department of Natural Resources, Mineral Development Division. A Water Use Licence has been acquired from the Newfoundland Department of the Environment and Conservation, Water Resources Division, as well as a Certificate of Approval for Septic System for water use and disposal for project site facilities.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Cape Ray Gold Deposit was initially discovered in 1977 by Rio Canada Exploration Limited (Riocanex). Since that period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in Matador Announcement 19th July 2018.
Geology	Deposit type, geological setting and style of mineralisation.	The Cape Ray Project lies within the Cape Ray Fault Zone (CRFZ), which acts as a major structural boundary and hosts the Cape Ray Gold Deposits; zones 04, 41 and 51 (Central Zone), Window Glass, Big pond and Isle Aux Morts. The CRFZ is approximately 100km long and up to 1km wide extending from Cape Ray in the southwest to Granite Lake to the Northeast. Areas along and adjacent to the southwest portion of the Cape Ray Fault Zone have been subdivided into three major geological domains. From northwest to southeast they include: The Cape Ray Igneous Complex (CRIC), the Windsor Point Group (WPG) and the Port aux Basques gneiss (PABG). These units are intruded by several pre-to late-tectonic granitoid intrusions. The CRIC comprises mainly large mafic to ultramafic intrusive bodies that are intruded by granitoid rocks. Unconformably overlying the CRIC is the WPG, which consists of bimodal volcanics and volcaniclastics with associated sedimentary rocks. The PABG is a series of high grade, kyanite-sillimanite-garnet, quartzofeldspathic pelitic and granitic rocks intercalated with hornblende schist or amphibolite. Hosted by the CRFZ are the Cape Ray Gold Deposits consisting of three main mineralised zones: the 04, the 41 and the 51 Zones, which have historically been referred to as the "Main Zone". These occur as quartz veins and vein arrays along a 1.8 km segment of the fault zone at or near the tectonic boundary between the WPB and the PABG. The gold bearing quartz veins are typically located at or near the southeast limit of a sequence of highly deformed and brecciated graphitic schist. Other veins are present in the structural footwall and represent secondary lodes hosted by more competent lithologies.

Criteria	JORC Code Explanation	Commentary
		Gold bearing quartz veins at the three locations are collectively known as the "A vein" and are typically located at (41 and 51 Zones) or near (04 Zone) the southeast limit of a sequence of highly deformed and brecciated graphitic schist of the WPG. The graphitic schists host the mineralisation and forms the footwall of the CRFZ. Graphitic schist is in fault contact with highly strained chloritic schists and quartz-sericite mylonites farther up in the hanging wall structural succession. The protolith of these mylonites is difficult to ascertain, but they appear to be partly or totally retrograded PABG lithologies. Other veins (C vein) are present in the structural footwall and represent secondary lodes hosted by more competent lithologies. In the CRGD area, a continuous sequence of banded, highly contorted, folded and locally brecciated graphitic schist with intercalations of chloritic and sericite-carbonate schists and banded mylonites constitutes the footwall and host of the mineralised A vein. The banded mylonites are characterized by cm-wide siderite-muscovite-quartz-rich bands within graphitic chlorite-quartz-muscovite schist. The mylonites are commonly spatially associated with local Au-mineralised quartz veins, vein breccias and stringer zones. The graphitic schist unit becomes strongly to moderately contorted and banded farther into the footwall of the fault zone, but cm- to m-wide graphitic and/or chloritic gouge is still common. The graphitic schist unit contains up to 60% quartz or quartz-carbonate veins. At least three mineralised quartz breccias veins or stockwork zones are present in the footwall of the 41 Zone and these are termed the C vein. The thickness of the graphitic-rich sequence ranges from 20-70m but averages 50-60 m in the CRGD area. The CRGD consists of electrum-sulphide mineralisation that occurs in boudinaged quartz veins within an auxiliary shear zone (the "Main Shear") of the CRFZ. The boudinaged veins and associated mineralisation are hosted by chlorite-sericite and interlayered graphitic schists of the WPG (Table 7.1), with sulphides and associated electrum occurring as stringers, disseminations and locally discrete massive layers within the quartz bodies. The style of lode gold mineralisation in the CRGD has a number of characteristics in common with mesothermal gold deposits. The relationship of the different mineral zones with a major ductile fault zone, the nature of quartz veins, grade of metamorphism, and alteration style are all generally compatible with classic mesothermal lode gold deposits.
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: • 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.	Due to the large number of power auger holes and associated data, and the first-pass exploration nature of these holes (which will not be used for Mineral Resource estimation), Auger hole details have not been tabulated, and are simply presented in map-form in the body of the announcement.

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. 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.	N/A
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').	N/A
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.	See body of announcement for diagrams.
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.	The bottom of hole drill core gold assays have been presented in map form for all power auger holes for which assays have been returned. Associated BOH multi-element data and Till gold and multi-element data have not been reported but have been used to inform the interpretation of high priority follow-up drill targets
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/material data has been reported
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Follow up mapping, power auger drilling and diamond drilling are critical next steps to assess and validate multiple high priority greenfields targets. Ongoing extensional and infill drilling is also planned in and around existing Mineral Resources.