

**ASX & Media Release**

29 April 2019

**ASX Symbol**

ARL

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**Issued Capital**

*Fully Paid Ordinary Shares*  
106,145,424

*Unlisted options  
exercisable at \$0.25*  
11,155,011

*Directors/Employee  
Performance Rights*  
3,390,000

**ABN 30 614 289 342**

## Ardea advances NSW Gold and Base Metals IPO

Ardea's spin-out of the New South Wales (NSW) assets via an Initial Public Offer (IPO) is advancing, with technical reviews and field programs confirming high prospectivity mineral targets across the IPO tenure.

- **Lewis Ponds** – surface mapping completed with database compilation being finalised to enable an updated resource estimate to be completed following JORC Code 2012 guidelines.
- **Copper Hill East** – zoned copper anomaly exceeding 200ppm associated with a likely dioritic intrusive complex, good analogy to the Copper Hill porphyry copper deposit located 15km east.
- **Mt Aubrey** – high priority epithermal gold system identified in historic drill data with target confirmed by Ardea soil auger program (geochemical anomalies up to 103ppb gold). Porphyry molybdenum target defined with anomalies up to 108ppm molybdenum. Additional tenure applied for covering mineralisation strike extension.
- **Yeoval** – high priority porphyry copper system confirmed by soil auger geochemical anomalies up to 1,720ppm copper.
- **Gundagai** – gold-copper system confirmed by soil auger geochemical anomalies up to 94ppb gold and 767ppm copper, localised within broader 0.2% manganese halo.

### Broker discussions underway to support IPO

Chief Executive Officer, Andrew Penkethman, on reviewing Ardea's NSW projects stated:

*"The IPO of our NSW assets is a part of Ardea's three-pronged value creation strategy. This prospective 2,000km<sup>2</sup> of gold and base metal tenure across our 100% controlled NSW projects will underpin a dedicated IPO, with distribution of free in specie shares to Ardea Shareholders.*

*The IPO is advancing as planned, with target definition followed by on-ground exploration completed over key components of each project area.*

*Initial results are highly encouraging and have confirmed multiple base and precious metal targets, which highlight the prospectivity of the NSW project portfolio with follow up programs planned to test these targets post IPO."*

## NSW Gold and Base metals projects

Ardea Resources Limited (“Ardea” or “the Company”) planned spin out of its NSW mineral assets remains on track with a prospectus to be lodged in H2, 2019.

Ardea controls a suite of highly-prospective tenements in NSW within the Lachlan Fold Belt (see **Figure 1**) which hosts multiple bulk-tonnage deposits such as Northparkes, Cadia-Ridgeway and Cowal.

Data validation is underway for the Lewis Ponds gold-base metal project with resource estimation to follow. The Mount Aubrey epithermal Au project has had a 3D model completed for historic gold drilling, while at the Yeoval, Copper Hill East, Ophir and Wiseman’s Creek projects located on the Lachlan Transverse Zone and at Gundagai, historic exploration data has been compiled. Where land access was secured, vehicle mounted soil auger or conventional manual soil geochemistry has been completed with a view to defining drill targets. Data compilation is current at Calarie and Restdown, and land access negotiations have commenced.

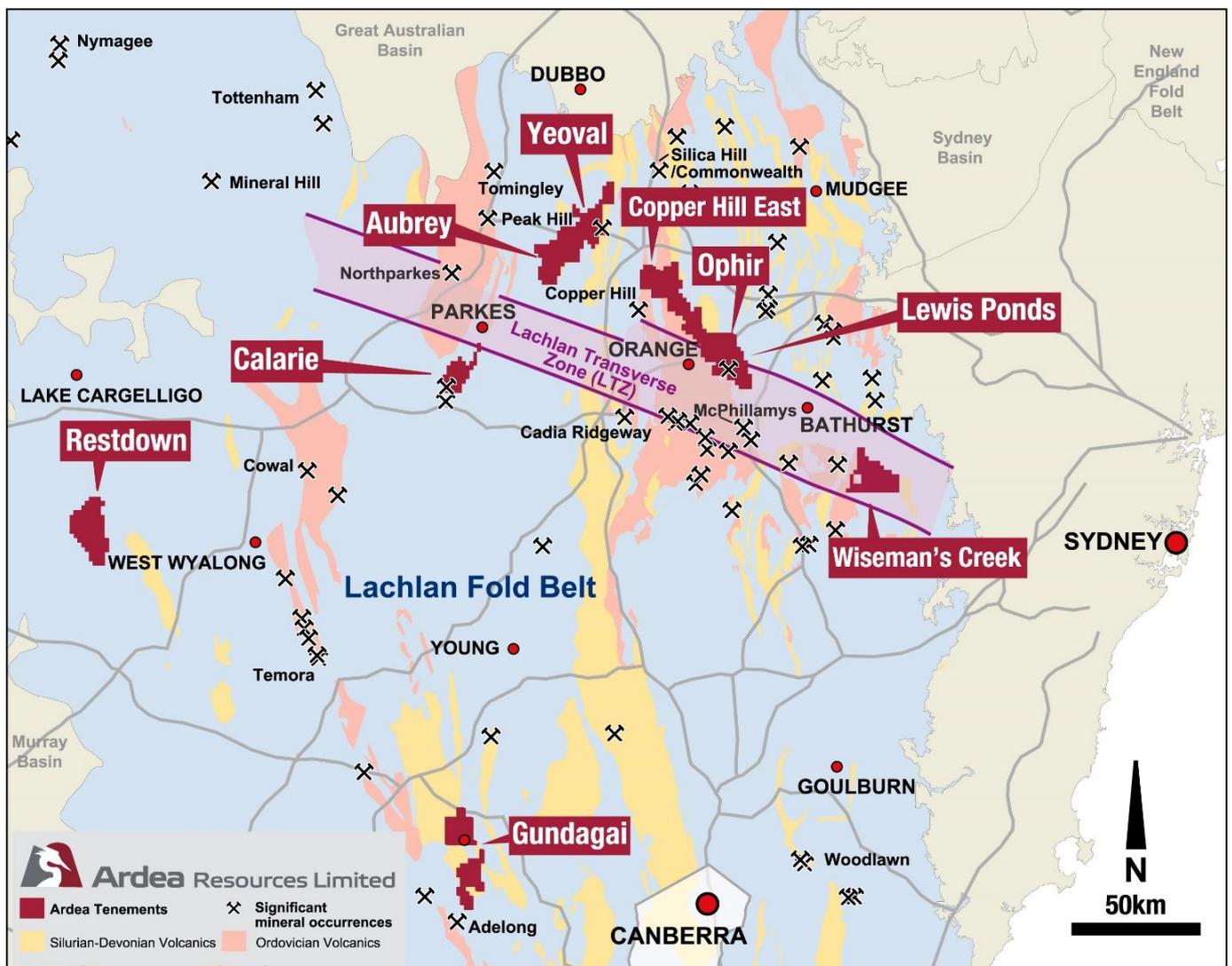


Figure 1: Ardea’s projects in the highly prospective Lachlan Fold Belt of NSW.

## Lewis Ponds, NSW

Lewis Ponds, Ophir and Copper Hill East gold-base metal project – EL5583, 8323 and 8556 (100% Ardea)

These projects cover a 50km strike length of the highly prospective Godolphin-Copperhania Thrust, which hosts Volcanogenic Massive Sulphide (VMS) base metal deposits notably at Lewis Ponds and significant orogenic shear-hosted gold deposits including the McPhillamys deposit some 20km south of Lewis Ponds.

Surface mapping has confirmed historic workings were generally located on linear mineralised zones. All workings on the western mineralised units from the Lewis Ponds smelter, some 800m south to the historic Tom's Lode workings, were mapped. More than 75 workings of differing mineralisation styles were mapped (see examples shown in Figures 2 to 4 and reference plan, Figure 5). The physical characteristics of the mineralised units as well as the dimensions and orientation of the workings play a key role in understanding and developing the revised Lewis Ponds 3D geological model.



*Figure 2: Vertical shaft workings with timber supports toward the south western portion of the mapped area near the Tom's Lode workings.*



*Figure 3: Trench/costean type workings following the mineralised zone. The depth seems shallow, but the true extent cannot always be determined due to collapsed trench walls.*



Figure 4: Adit in the northern part of the mapped area

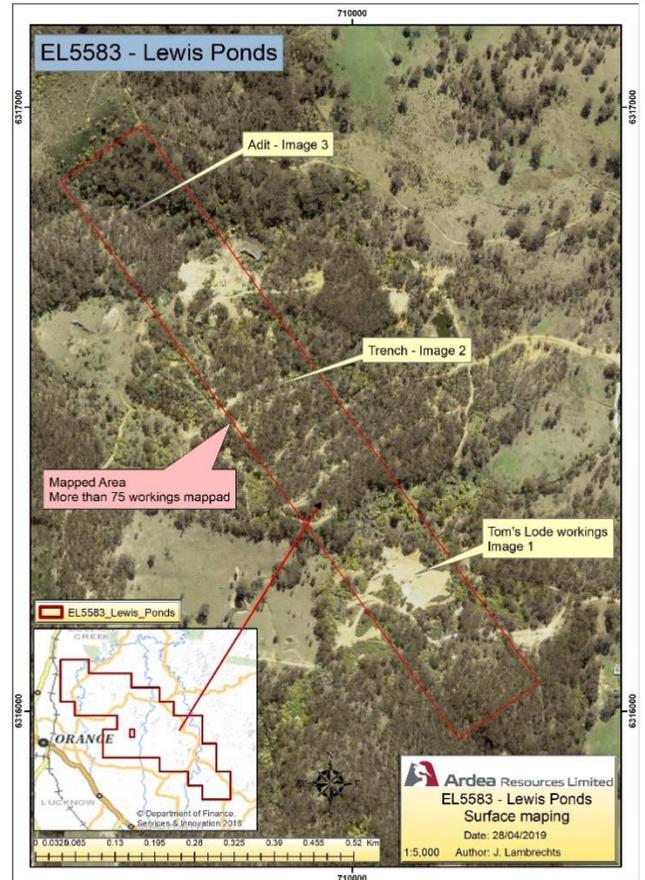


Figure 5: Surface plan of the mapped area on EL5583 indicating the locations of the three referenced images.

All historic Lewis Ponds hard-copy drill data was recently located, acquired and digitised to enable the most accurate re-interpretation possible of Lewis Ponds as a bulk-tonnage system.

The Lewis Ponds database compilation has proved challenging, with some historic holes geologically logged up to four times often with differing geology rock-codes, which requires consolidation into Ardea's single digital database. The aim is to complete the new resource estimation to JORC-2012 requirements.

### Copper Hill East

The geological setting is favourable, being Macquarie Arc andesite (Fairbridge Volcanics). The aim is to locate porphyry copper style intrusives of the Copper Hill deposit style which is located 15km west.

The terrain encountered on the Copper Hill East tenement is a mix of steep hills and flat pasture land. The level ground was sampled by vehicle-mounted soil auger allowing the sample to penetrate below any transported material and providing a representative analysis of bedrock. The steeper hills could not be traversed with an auger rig and were thus sampled manually ensuring the sample was either taken in the "C" horizon or where the hole intersected bedrock and in so doing ensuring consistency with the auger in terms of sampling medium. Outcrops of diorite porphyry with occurrences of secondary copper oxide minerals, malachite and azurite, were noted while doing initial reconnaissance in the area.

Soil auger geochemistry (see **Figure 6 and 7**) defined a zoned copper anomaly exceeding 200ppm associated with an interpreted dioritic intrusive complex. Sample assay results taken in hilly areas have not yet been received.

On receipt of all results, geophysical modelling is planned in order to generate drilling targets.

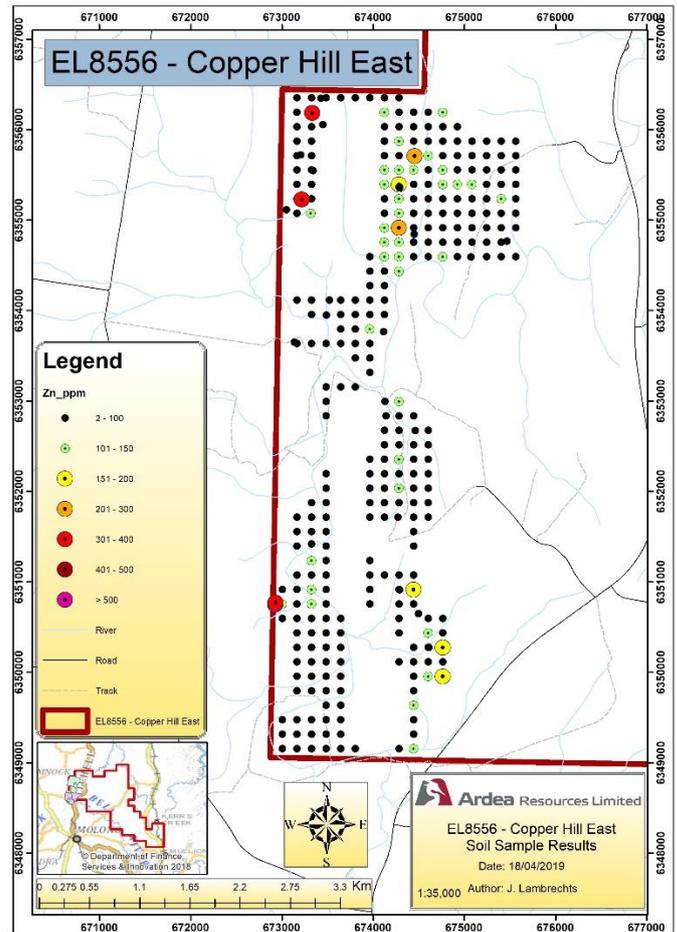
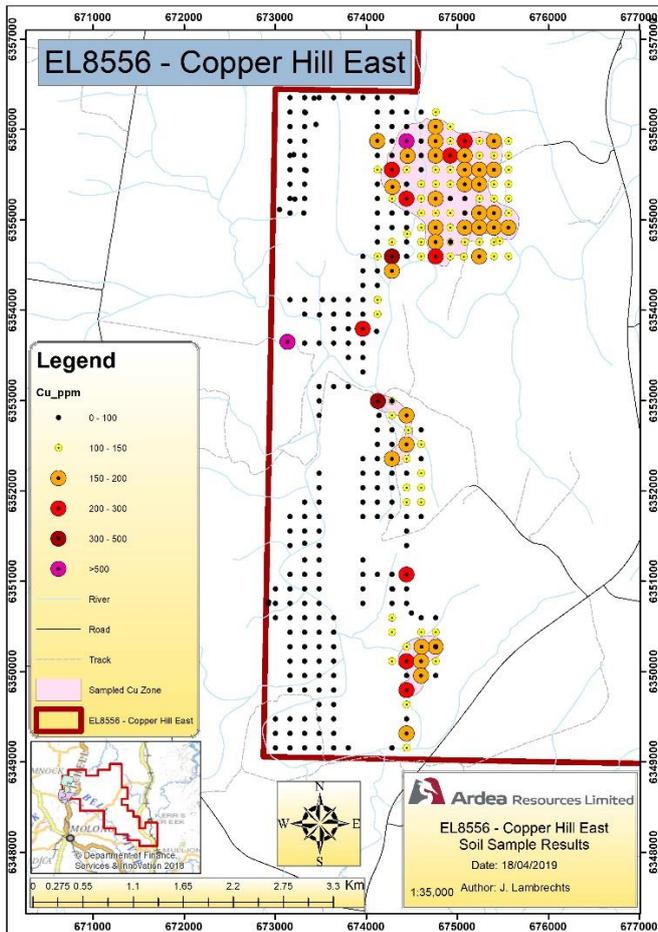


Figure 6: Copper Hill East, Copper (ppm) in soil auger drilling, copper anomalism is associated with a mafic intrusive centre, annular anomaly shape (“donut”).

Figure 7: Copper Hill East, Zinc (ppm) in soil auger drilling, zinc anomalism is associated with the outer western margin of the “copper donut”.

### Mt Aubrey epithermal gold-silver project – EL8532 (100% Ardea)

Mt Aubrey is located at the east contact of the highly mineralised Macquarie Arc Ordovician andesites some 30km northeast of Parkes and 30km southeast of the historic Peak Hill epithermal gold mine.

Mt Aubrey was acquired by Ardea as an epithermal gold system. Gold mineralisation is typically hosted by 0.5–3m thick chalcedonic epithermal quartz veins and stockworks. The site was mined via a number of shallow open pit gold-mines in the late 1980s.

Initial reconnaissance at the Mount Aubrey prospect located three back-filled historic pits, confirmed by ground subsidence of up to 2m around the periphery of the pit. The pit area is also characterised by a slight rise in topography and scattered quartz vein float. The quartz shows clear bladed calcite-lattice texture and is sometimes stained by pyrite, confirming an epithermal style.

Outcrops are limited due to alluvial cover. Few historic workings could be recognised due to the extensive earthmoving during the mine production phase. Workings were however identified on a neighbouring property along strike of the Mount Aubrey mineralisation on EL8532. These workings are also situated on a topographic rise and quartz float is common. The outcropping rocks show evidence of silicic and/or phyllic alteration. This area has not yet been sampled by Ardea, with follow up field work planned.



Figure 8: Soil auger sampling in progress.

Soil auger drilling (see **Figure 8, 9 and 10**) was completed on targets defined from Ardea's compilation of historic work, with multiple anomalies defined in preliminary results (refer Appendix for JORC 2012 Table 1 Sampling Techniques and Reporting).

Ground truthing and follow up of targets is planned:

- Samples ARMA190061-077, **Epithermal Gold, 22-103ppb Au**, 51-155ppm As, 3.8-10.7ppm Sb, 40-92ppm Cu, 50-191ppm Zn, 250-920ppm Mn, associated with strongly chlorite-altered basalt.
- Sample ARMA190109, **Epithermal Gold, 80ppb Au**, 129ppm As, 14.6ppm Sb, associated with strongly chlorite-altered basalt.

A historical data review was completed for the Mount Aubrey epithermal gold vein system. End of mine open pit surveys appear not to have been provided to the government, so have yet to be located. These are required to account for the material mined, so a resource following JORC 2012 guide lines cannot yet be defined.

Ardea is targeting a JORC 2012 compliant resource in the future by completing confirmatory RC drilling and a ground penetrating radar survey to define the back-filled open pits.

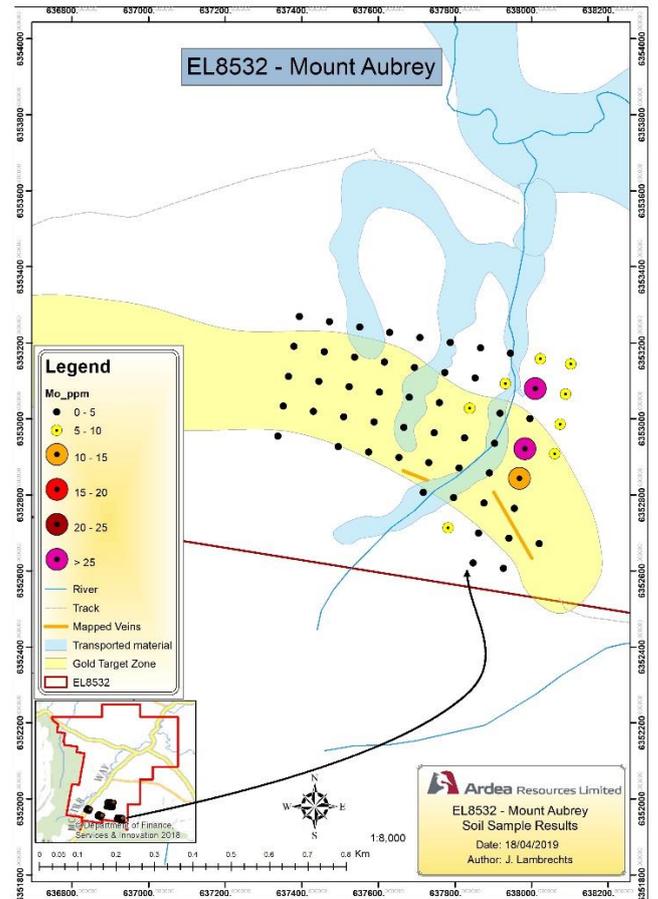
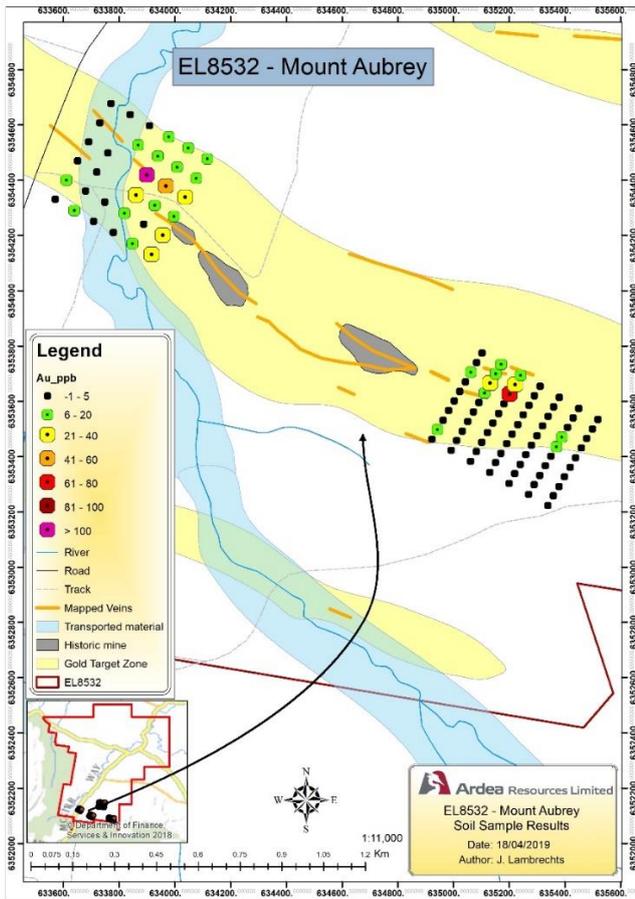


Figure 9: Mt Aubrey West, Gold (ppb) in soil auger drilling, gold anomalism is associated with mapped epithermal quartz veins, up to 103ppb Au.

Figure 10: Mt Aubrey Emu Swamp, Molybdenum (ppm) in soil auger drilling, up to 108ppm Mo.

Base metal targets were defined peripheral to the gold targets:

- Samples ARMA190118-121, Epithermal Zinc-REE, 116-204ppm Zn, 0.3-0.8ppm Ge, 267-500ppm Ce, 99-350ppm La, associated with strongly sericite-altered rhyolite.
- Samples ARMA190130-131, Epithermal Zinc-REE, 146-202ppm Zn, 0.2-0.4ppm Ge, 159-500ppm Ce, 93-231ppm La, associated with strongly sericite-altered rhyolite.

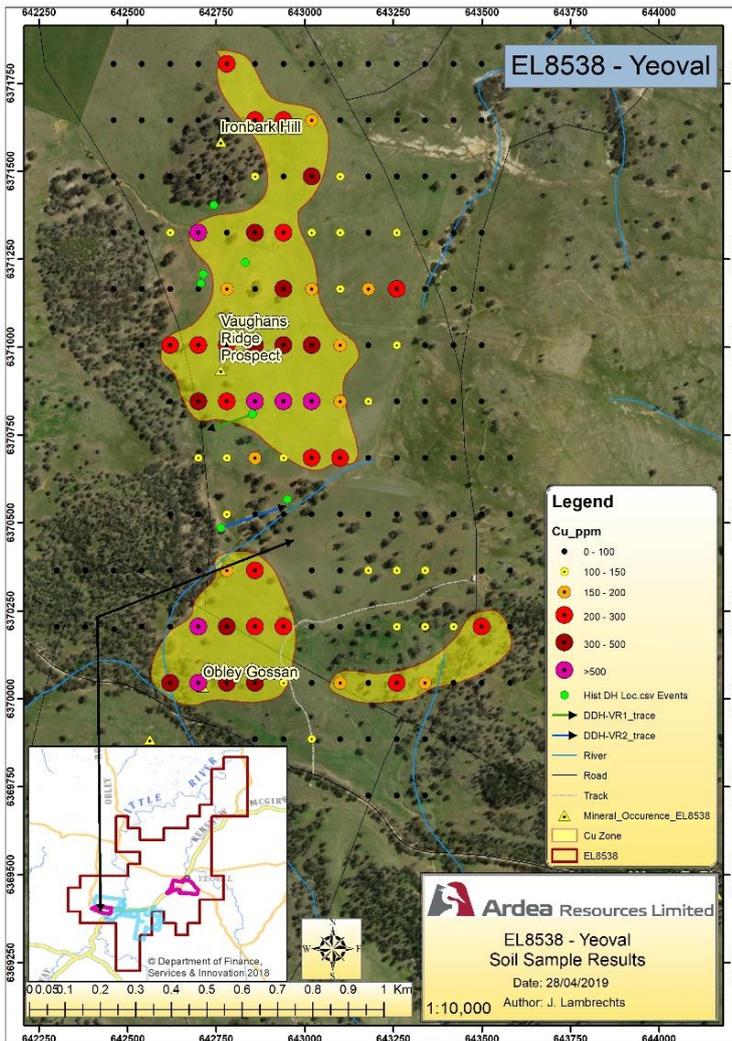
A high priority molybdenum target was generated at Emu Swamp east of the Mount Aubrey pits. Samples ARMA190206-217, interpreted as a **Porphyry Molybdenum** target, ranged from **8-108ppm Mo**, 0.2-0.9g/t Ag, 40-237ppm As, 54-209ppm Zn, 244-500ppm Ce and were associated with strongly sericite-altered rhyolite.

Additional tenure was applied for to cover the eastern strike extension of the Emu Swamp target.

## Yeoval Porphyry copper-gold-molybdenum-rhenium project – EL8538 (100% Ardea)

Yeoval is located within the Macquarie Arc, 60km northeast of the Northparkes copper-gold mine. The tenement covers an area of 138km<sup>2</sup> and is intensely mineralised with more than 60 historic copper workings trending in a north-easterly direction along a 20km strike. The Ardea exploration concept is a large tonnage porphyry copper-gold-molybdenum-rhenium system.

The Cuga Burga Volcanics represent the extrusive phase of the Yeoval Igneous Complex and have potential to contain porphyry copper-molybdenum-gold mineralisation.



Ardea sampling has focussed on copper mineralisation at Vaughan’s Ridge, associated with a series of hydrothermally altered andesitic volcanics and granodiorite or quartz diorite (see **Figure 11**).

At the Obley Gossan locality within the soil anomaly there is extensive silica-sericite-pyrite alteration and near the Ironbark Hill locality there is a leached capping within strongly weathered fine grained volcanics.

This is all typical of the upper level phyllic alteration zone of a porphyry copper system, and augurs well for the main target style at depth, being the potassic alteration zone.

*Figure 11: Yeoval sampled area with historic names highlighted for reference.*

Soil auger geochemistry was completed over a 2km N-S strike covering small historic copper workings. Ardea rock-chip sampling of 16 representative rocks returned up to 0.47% Cu with variously 1.7g/t Ag, 59ppm Mo, 99ppm W, 42ppm Se and 27ppm Se. This is a typical porphyry copper metal suite.

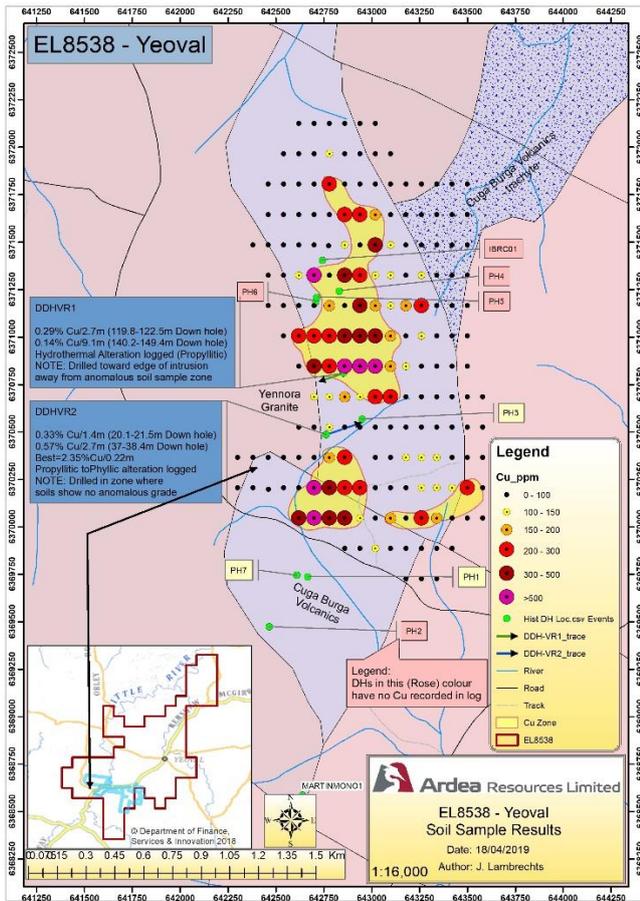


Figure 12: Yeoval, Copper (ppm) in soil auger drilling, copper anomalism is associated with chlorite-calcite-pyrite altered mafic host, up to 1,760ppm Cu.

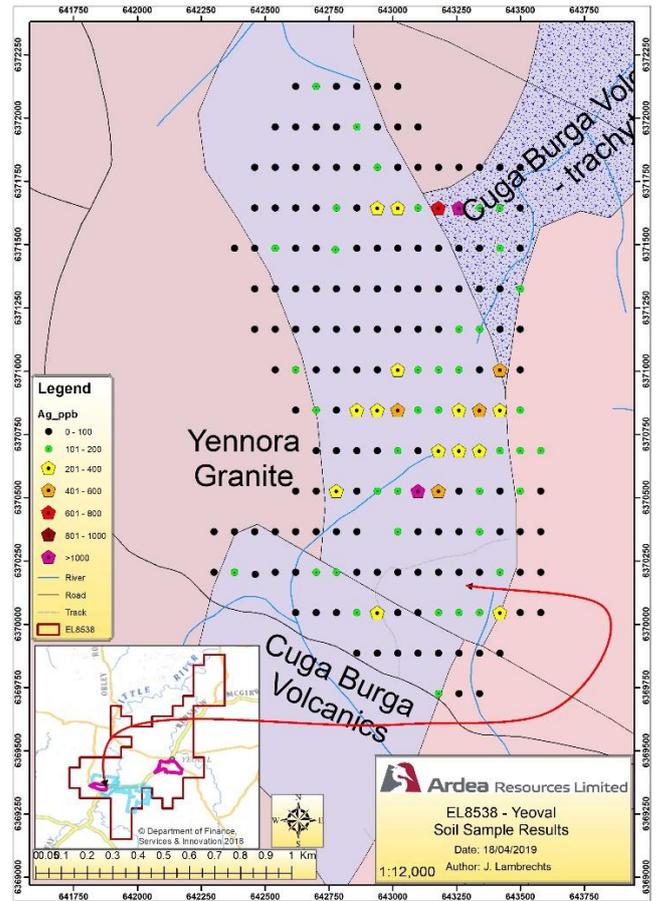


Figure 13: Yeoval, Silver (ppb) in soil auger drilling, silver anomalism is a more distal dispersion halo to the copper anomaly.

The initial soil auger geochemistry results at Yeoval (see **Figure 12 and 13**) returned a strong anomaly of up to 1,720ppm Cu, with variously 23ppb Au and 9ppm Mo, associated with strongly chlorite-calcite-pyrite altered basalt within the predominant felsic sequence. The copper often has anomalous silver at its margin, up to 1230ppb, giving the impression of a large zoned alteration system. There is also anomalous Se to 30ppm and Te to 10.7ppm, suggesting a higher level “epithermal” setting.

The copper anomaly has a N-S strike of 1,920m and width of 560-1,120m, so has the potential for a bulk tonnage copper system. The specific target being explored for is a deep potassic alteration system, rather than the predominantly upper level chlorite-calcite dominant propylitic and phyllic system as seen in Yeoval outcrop and within the multi-element rock and soil auger data.

There are desultory historic drill holes present within the anomaly, which have copper anomalism but not bulk tonnage intercepts, so do not reflect the observed soil anomaly.

### Wiseman’s Creek gold-copper project – EL8554 (100% Ardea)

Wiseman’s Creek is located 35km southeast of Bathurst, NSW, around the logging town of Oberon. Epithermal gold mineralisation within the tenure is hosted largely within Late Silurian to Early Devonian-aged sediments, with geology through the centre of the tenure comprising the andesitic Ordovician-aged Rockley Volcanics (equivalent units host the Cadia and Northparkes gold-copper operations).

The Exploration Licence has several State Forests and these in turn host many of the historic mineralised sites. The Right to Negotiate process for access to Crown Land has commenced. Once this process is completed and access granted, Ardea can commence work in the most prospective areas.

### Gundagai gold-copper project – EL8061 & 8586 (100% Ardea)

The Gundagai tenements are located 315km southwest of Sydney. Several old gold workings hosted by mineralised porphyry units exist in the Ardea tenure (see **Figure 14**), with historic RC drilling at Big Ben returning up to 20 metres at 1.58g/t gold within a quartz-limonite-pyrolusite stockworks system. The Big Ben mineralised system is open to the south, under alluvial cover. Previous historic soil sampling located a >100ppb Au anomaly associated with and also to the east of the Big Ben mineralisation.

The topography of the Gundagai South exploration licence is generally very steep. Reconnaissance exploration identified 34 historic workings (see **Figure 14, 15 and 16**) in three main areas and an additional site to the east. This newly discovered eastern set of workings (see **Figure 14**) seems deeper and more substantial than those mapped in the soil sampling areas and will be sampled in the future.

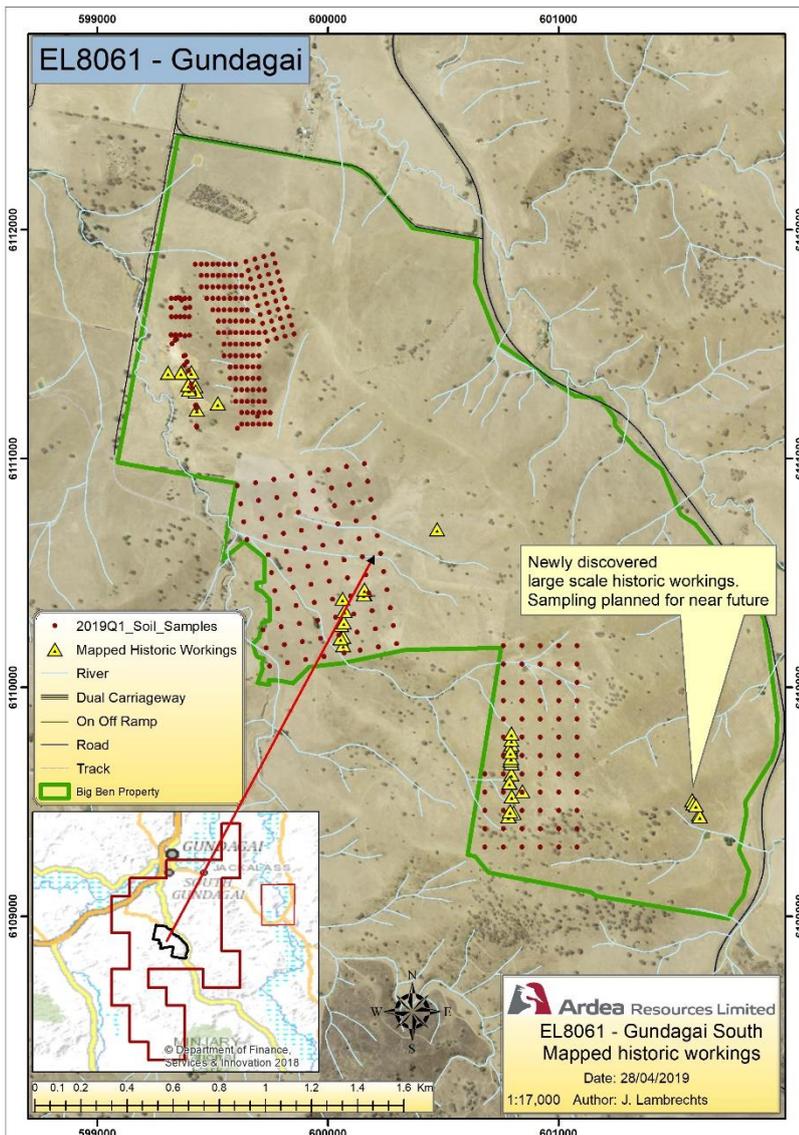


Figure 14: Mapped historic workings in relation to sampled areas.



Figure 15: Gundagai vertical shaft working which is very deep.



Figure 16: Collapsed adit entrance to the south of the shaft shown in Figure 15. Timber support can be seen deep inside the adit (not visible in the image).

Based on the Big Ben mineralisation style and the potential for a large-scale system, Ardea has completed soil auger drilling over defined targets.

### Big Ben East

Preliminary Ardea soil auger results were interpreted, confirming several felsic-hosted gold-copper targets (see **Figure 17 and 18**).

Ground truthing and follow up of targets is planned, focussed on the following sample sites:

- ARGS190059, 060 up to 53ppb Au, 0.7g/t Ag, 0.7ppm Te, 140ppm Cu, 114ppm Pb, 0.08% S
- ARGS190067, 069 up to **78ppb Au**, 0.6g/t Ag, 1.0ppm Te, 184ppm Cu, 0.10% S
- ARGS190114 **94ppb Au**
- ARGS190115-117 up to **767ppm Cu**, 140ppm Zn,
- ARGS190173 61ppb Au

The Big Ben East soil gold anomaly is comparable to the Big Ben anomaly, which has the historic mineralised drill intercepts. Big Ben East accordingly is a walk-up drill target.

Of particular interest, is very strong pyrolusite (manganese oxide) associated with the outcropping Big Ben mineralisation. Ardea's auger geochemistry records very high manganese backgrounds uniformly throughout the entire Gundagai sampled area. This may be a significant pathfinder as a halo to deeper gold mineralisation and will be investigated during follow-up work.

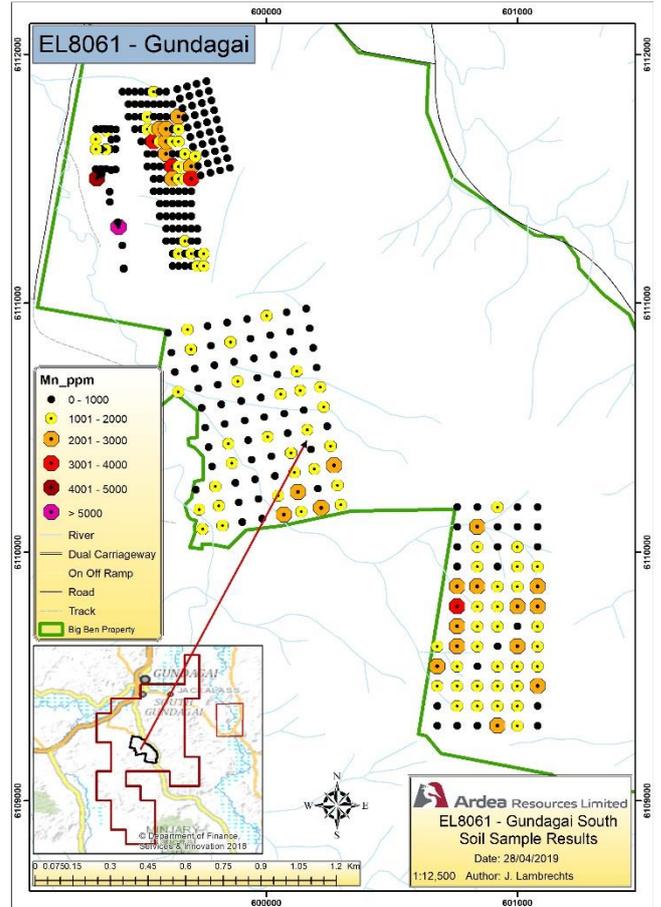
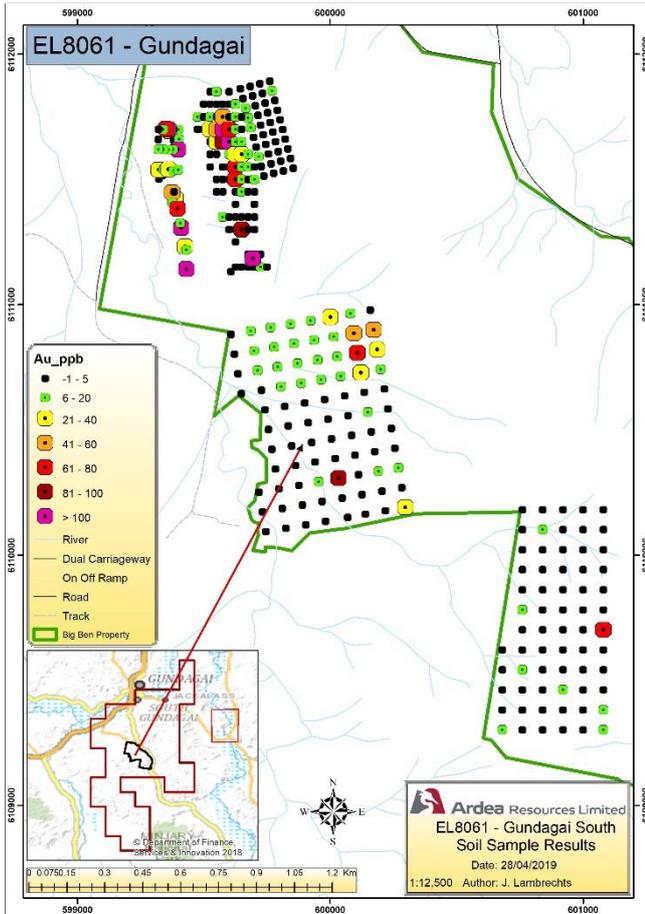


Figure 17: Gundagai, Gold (ppb) in soil auger drilling. Known mineralisation is at Big Ben in the northwest of the sampled area.

Figure 18: Gundagai, Manganese (ppm) in soil auger drilling, strong association with gold anomalism at Big Ben in the northwest, so the large southeast manganese anomaly is of interest as a dispersion halo.

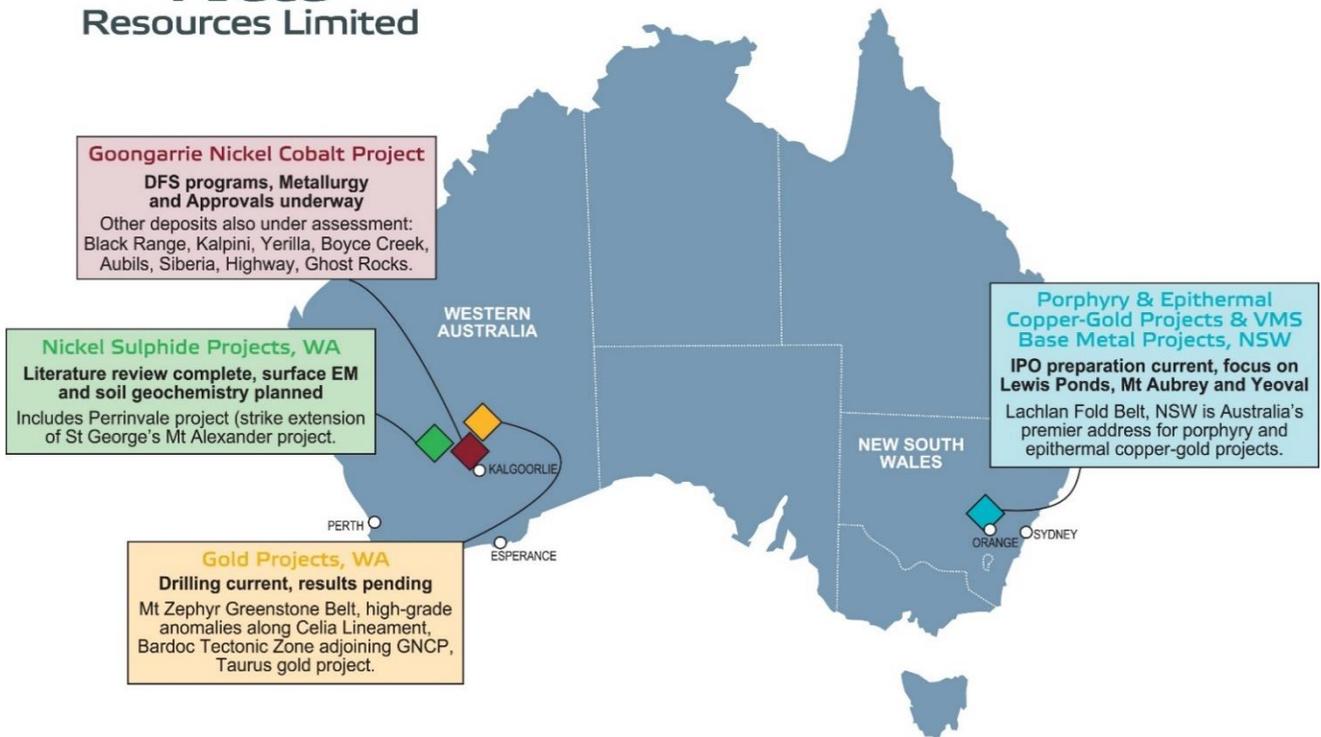
## ABOUT ARDEA RESOURCES

Ardea Resources (“Ardea” – ASX:ARL) is an ASX-listed resources company, with 100%-controlled Australian-based projects, prioritising a three-pronged value creation strategy which is:

- development of the Goongarrie Nickel Cobalt Project, which is part of the Kalgoorlie Nickel Project, a globally significant series of nickel-cobalt deposits which host the largest cobalt resource in the developed world;
- advanced-stage exploration at WA gold and nickel sulphide targets; and
- the demerger of the NSW gold and base metal assets with planned in-specie share distribution.



## Project Portfolio



For further information regarding Ardea, please visit [www.ardearesources.com.au](http://www.ardearesources.com.au) or contact:

**Ardea Resources:**

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 Chief Executive Officer, Ardea Resources Limited  
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## **COMPLIANCE STATEMENT (JORC 2012)**

A competent person's statement for the purposes of Listing Rule 5.22 has previously been announced by the Company for:

1. Lewis Ponds 2016 Heron Resources Annual Report, Ardea Resources Prospectus November 2016, Ardea Supplementary Prospectuses 10 February 2017, ASX announcements 9 March 2017, 16 March 2017, 26 April 2017.

The Company confirms that it is not aware of any new information or data that materially affects information included in previous announcements, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. All projects are subject to new work programs, notably drilling, metallurgy and JORC Code 2012 resource estimation as applicable.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Dr Matthew Painter, a Competent Person who is a Member of the Australian Institute of Geoscientists. Dr Painter is a full-time employee of Ardea Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## **ASX CHAPTER 5 COMPLIANCE AND CAUTIONARY STATEMENT**

The Company has concluded that it has a reasonable basis for providing the forward-looking statements included in this announcement. The detailed reasons for that conclusion are outlined throughout this announcement. This announcement has been prepared in accordance with the JORC Code (2012) and the ASX Listing Rules.

The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

The Company believes it has a reasonable basis to expect to be able to fund and further develop its projects. However, there is no certainty that the Company can raise funding when required.

## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's programs, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully.

*Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.*

*Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.*

**No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.**

**Appendix 1 – JORC Code, 2012 Edition, Table 1 report**
**Section 1 Sampling Techniques and Data**

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<p><b><u>Sampling method description</u></b></p> <ul style="list-style-type: none"> <li>• <b><u>Rock chip samples</u></b> <ul style="list-style-type: none"> <li>○ These samples are collected from outcrop, float, or other exposure. Samples are clear of organic matter.</li> </ul> </li> <li>• <b><u>Soil samples</u></b> <ul style="list-style-type: none"> <li>○ These samples are collected from the “C” soil horizon at depths up to 75cm deep or just above bedrock in shallow sub crop areas. The samples are sifted to minus 2mm and are free of organic matter.</li> </ul> </li> <li>• <b><u>Soil auger samples</u></b> <ul style="list-style-type: none"> <li>○ These samples are collected from the “C” soil horizon at depths of up to 3m below surface or upon refusal depth being reached (&lt;3m). The samples are sifted to minus 2mm and are free of organic matter.</li> </ul> </li> <li>• In order to optimise the samples ability to represent the mineralisation, the deepest possible sample is taken (&lt;3m) in order to mitigate the misrepresentation caused by transported material.</li> <li>• These sampling methods are standard industry methods and are believed to provide acceptably representative samples for the type of mineralisation encountered.</li> </ul> <p><b><u>Sampling methods used</u></b></p> <p><b><u>Mount Aubrey</u></b></p> <ul style="list-style-type: none"> <li>• Rock chip samples as well as Soil auger samples</li> </ul> <p><b><u>Gundagai South</u></b></p> <ul style="list-style-type: none"> <li>• Rock chip Samples as well as Soil Samples</li> </ul> <p><b><u>Yeoval</u></b></p> <ul style="list-style-type: none"> <li>• Rock chip samples as well as Soil auger samples</li> </ul> <p><b><u>Copper Hill East</u></b></p> <ul style="list-style-type: none"> <li>• Rock Chip Samples, Soil samples as well as Soil auger samples</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>Resource estimation, mining studies and metallurgical studies.</i>	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>All core and rock chip samples are crushed then pulverised in a ring pulveriser (LM5) to a nominal 90% passing 75 micron. An approximately 250g pulp sub-sample is taken from the large sample and residual material stored.</li> <li>A quartz flush (approximately 0.5 kilogram of white, medium-grained sand) is put through the LM5 pulveriser prior to each new batch of samples. A number of quartz flushes are also put through the pulveriser after each massive sulphide sample to ensure the bowl is clean prior to the next sample being processed. A selection of this pulverised quartz flush material is then analysed and reported by the lab to gauge the potential level of contamination that may be carried through from one sample to the next.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample preparation and assaying is being conducted through ALS Laboratories, Orange, NSW with certain final analysis of pulps being undertaken at the ALS Laboratory in Perth WA.</li> <li>Gold is determined by 30g fire assay fusion with ICP-AES analysis to 1ppb LLD.</li> <li>Other elements by mixed acid digestion followed by ICP-AES analysis.</li> <li>Laboratory quality control standards (blanks, standards and duplicates) are inserted at a rate of 5 per 35 samples for ICP work.</li> <li>Ardea also insert blanks and standards at a frequency of 1 per 10 samples.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>An internal review of results was undertaken by Company personnel. No independent verification was undertaken at this stage.</li> <li>All field and laboratory data has been entered into an industry standard database using a database administrator (DBA) in the Company's Perth office. Validation of both the field and laboratory data is undertaken prior to final acceptance and reporting of the data.</li> <li>Quality control samples from both the Company and the Laboratory are assessed by the DBA and reported to the Company geologists for verification. All assay data must pass this data verification and quality control process before being reported.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>classifications applied.</i> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are being secured in poly weave bags and are transported to the ALS laboratory in Orange, NSW via a courier service or with Company personnel/contractors.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>A review and assessment of the laboratory procedures was under taken by Company personnel in late 2016.</li> </ul>

## 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	<ul style="list-style-type: none"> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<p><u>Mount Aubrey</u></p> <ul style="list-style-type: none"> <li>The Mount Aubrey project is located ~38km north east of the town of Parkes in central New South Wales, and has an elevation between 500 m and 550 m above sea-level.</li> <li>The exploration rights to the project are owned 100% by the Ardea Resources through the granted exploration license EL8532.</li> </ul> <p><u>Gundagai South</u></p> <ul style="list-style-type: none"> <li>The Gundagai South project is located immediately south of the town of Gundagai in New South Wales, and has an elevation between 200 m and 600 m above sea-level.</li> <li>The exploration rights to the project are owned 100% by the Ardea Resources through the granted exploration license EL8061.</li> </ul> <p><u>Yeoval</u></p> <ul style="list-style-type: none"> <li>The Yeoval project is located surrounding the town of Yeoval and 50km North East of Parkes in Central New South Wales and has an elevation between 500 m and 600 m above sea-level.</li> <li>The exploration rights to the project are owned 100% by the Ardea Resources through the granted exploration license EL8538.</li> </ul> <p><u>Copper Hill East</u></p> <ul style="list-style-type: none"> <li>The Copper Hill East project is 30km North of Orange in Central New South Wales, and has an elevation between 450 m and 600 m above sea-level.</li> <li>The exploration rights to the project are owned 100% by the Ardea Resources through the granted exploration</li> </ul>

Criteria	JORC Code explanation	Commentary
		license EL8556.
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p><u>Mount Aubrey</u></p> <ul style="list-style-type: none"> <li>1880-1900. Discovery of gold in ferruginous quartz veins by the Hodges Family and exploitation by workings.</li> <li>1900-1939. Further exploitation by small-scale mining including.</li> <li>1939-1985. Sporadic and patchy exploration and investigation. The Mines Department investigated Mt Aubrey as part of their metallogenic and geological mapping programmes.</li> <li>1985. Austamax follows up rock chips sampling completed by the department at Mt Aubrey. Recognised high level nature of gold mineralisation (As-Au-Sb).</li> <li>1986-1989. BHP-UTAH start exploring in the area for a range of mineral styles including gold and discover the Mt Aubrey gold deposit.</li> <li>1989-1991. Mt Aubrey gold deposit developed as a small open cut gold mine. Further prospect extensions discovered and investigated. Most drilling focusses on the Mt Aubrey deposit.</li> <li>1991. Newcrest Mining completes a small drilling programme looking for extensions and drops the tenement.</li> <li>1991-2005. Various companies explore the area with small and short-lived programmes. Alkane Resources completes extensive RAB drilling in the Baldry area.</li> <li>2007-2015. YTC Resources completes various drilling programmes at the Mt Aubrey mine area. IP completed around the Mt Aubrey Mine area.</li> <li>Ardea Resources is granted EL8532 on the 8th of March 2017.</li> </ul> <p><u>Gundagai South</u></p> <ul style="list-style-type: none"> <li>See appendix 2</li> </ul> <p><u>Yeoval</u></p> <ul style="list-style-type: none"> <li>See appendix 3</li> </ul> <p><u>Copper Hill East</u></p> <ul style="list-style-type: none"> <li>Several companies have explored the district surrounding the Copper Hill workings.</li> </ul> <p>The variable cover over the northern portion of the tenement has likely resulted in past exploration programs in most cases, relying on geophysical (aeromagnetics and radiometrics) and geochemical surveys to generate targets for further work.</p>

Criteria	JORC Code explanation	Commentary
		<p>Follow up of regional targets was generally undertaken on smaller grids with soil sampling and detailed rock chip sampling followed by geological mapping and geophysical. If exploration results warranted it, prospects were RC drilled and rarely diamond drilled, or diamond tailed. Some RAB drilling was completed to test beneath shallow alluvial and colluvial sequences.</p> <p>Early exploration was designed to test the Ordovician sequences for Copper Hill analogues including defining dacite porphyries and targeting magnetic depletion zones due to strong alteration in a NW trending dilational structural opening. The porphyries form narrow, typically less than 250 m in diameter, but vertically extensive pipes, greater than 900m. The Copper Hill porphyry occurs within a NW trending gravity low (dilation opening) indicating a felsic pluton at depth, and also strong magnetic low which is considered integral to their formation. Early exploration in the northern portion of EL8556 was designed to test the Ordovician sequences for Copper Hill analogues including defining dacite porphyries and targeting magnetic depletion zones due to strong alteration in a NW trending dilational structural opening.</p>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>Mount Aubrey</p> <ul style="list-style-type: none"> <li>• Geology</li> </ul> <p>EL8532 is located within the Lachlan Orogen with rocks belonging predominantly to Silurian Devonian Dulladerry Volcanics, granites belonging to the Obley Granite and Yeoval Batholith and sedimentary rocks belonging to the Devonian Harvey Range Group. The Mt Aubrey area is dominated by rocks of the Dulladerry Volcanics and thick accumulations of tertiary and quaternary alluvium including gravels. The Tertiary gravels, forming sheet-like deposits over the Mt Aubrey Mine area and surrounds is likely derived from the erosion of elevated areas composed of felsic volcanics and siliciclastic sediments.</p> <ul style="list-style-type: none"> <li>• Style of Mineralisation</li> </ul> <p>Epithermal style gold mineralisation</p> <p>Gundagai South</p> <ul style="list-style-type: none"> <li>• Geology</li> </ul> <p>Gundagai South project area covers an extremely diverse range of dominantly Silurian to Devonian geology, and ranging from the felsic Frampton Volcanics, Brungle Creek metabasalt, sedimentary units (Jackalass Slate and Gocup Block), felsic to mafic intrusives, and the Gundagai Ultramafic serpentinite belt (northern portion of the tenement). To the south west of the tenement area lies the Gilmore Suture. In the tenement area the Gilmore Suture separates the Wagga Anticlinorial Zone and the Tumut Synclinorial Zone. To the north-east of the Gilmore Suture are sediments and volcanics of the Gocup Block which comprise the Jackalass Slate, Bumbole Creek Formation and others. The Early to early Middle Silurian Jackalass Slate comprises volcanoclastic slates and siltstones with</p>

Criteria	JORC Code explanation	Commentary
		<p>intercalated andesitic lavas and agglomerates and polymictic conglomerates. Quartz-feldspar porphyry dykes (often gold mineralised), also occur in this sequence. Gold and copper mineralisation is recorded within veins and shears in the Jackalass Slate and copper mineralisation is recorded within the Snowball Metabasic Igneous Complex.</p> <p>Yeoval</p> <ul style="list-style-type: none"> <li>• Geology</li> </ul> <p>EL 8538 covers a large portion of the Early Devonian Yeoval Batholith including felsic to mafic intrusives of the Yeoval Intrusive Complex. The Yeoval Complex is strongly fractionated and comprised of various intermediate intrusive lithologies.</p> <p>This Yeoval intrusive complex formed during a Late Silurian to Early Devonian melting and rifting event that split the Ordovician to Early Silurian Macquarie Arc.</p> <p>The south-eastern portion of the licence area hosts the Silurian aged Canowindra Volcanics. A core of Ordovician sandstone, siltstone and minor limestone from the Kabadah Formation is found within the Silurian sediments and volcanics.</p> <p>Mineralisation hosted within the Yeoval complex is centred in and around quartz monzonite porphyry complexes which intruded the volcanic centres, composing of pipes, dykes and stocks</p> <p>Copper Hill East</p> <ul style="list-style-type: none"> <li>• Geology</li> </ul> <p>The northern portion of the tenure straddles the Molong Volcanic Belt of the Ordovician Macquarie Arc and comprises of the Ordovician rocks of the Fairbridge Volcanics and Oakdale Formation. The units strike north-south and dip and young to the west. The Fairbridge Volcanics represent Phase 2 magmatism of the Macquarie Arc.</p> <p>The southern portion of the tenement comprises of the oldest sequence the Late Ordovician Oakdale Formation which occurs towards the west of the tenure.</p> <p>The sequence is interpreted as been deposited in a relatively deep basinal environment.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>• <i>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:</i></li> </ul>	<p><u>Mount Aubrey</u></p> <ul style="list-style-type: none"> <li>• See appendix 1</li> </ul> <p><u>Gundagai South</u></p> <ul style="list-style-type: none"> <li>• Drill hole data not yet compiled.</li> </ul> <p><u>Yeoval</u></p>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Drill hole data not yet compiled.</li> </ul> <u>Copper Hill East</u> <ul style="list-style-type: none"> <li>Drill hole data not yet compiled.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No grade aggregation, weighting, or cut-off methods were used for this announcement.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Early stage exploration means that these relationships are unknown. .</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Maps incorporated into the announcement.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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 Results.</li> </ul>	<ul style="list-style-type: none"> <li>All results of Ardea's reconnaissance rock chip and soil sampling programs have been reported.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable at this early stage of exploration.</li> </ul>

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Currently under assessment. Follow-up work is required, as mentioned in body of the announcement.</li> </ul>

**Appendix 2: Summary of Historic Drilling Within EL8532**

Company	Total Collars	Metres Drilled	Average depth	Prospect Areas	Comments	Analysis
<b>YTC Resources</b>	53	3959	75.7m	Mt Aubrey Mine and extensions	Deeper diamond drilling under pits. RC drilling of IP chargeability and resistivity anomalies at Mt Aubrey and Mt Aubrey South. Aircore drilling at Blue Hills and proximal eastern extensions to main pit.	Aircore drilling at Mt Aubrey and Blue Hills only tested oxide gold potential. RC drill testing of IP - Resistivity anomalies likely targeted felsic volcanics. Diamond drilling beneath Mt Aubrey pits gave encouraging results but possibly failed to properly test down dip or plunge of mineralised zones.
<b>BHP</b>	309	14929	48.3m	Mt Aubrey Mine and extensions	Delineation of 3 resource areas at Mt Aubrey totally approximately 120,000 tonnes at 3.5g/t Au. RAB and RC used for most of resource drilling. RAB mostly used for exploration with some RC.	Extensive drilling mostly consisting of RAB. RC used primarily for oxide resource drilling. Shallow RAB fails to find oxide resource at Blue Hills and Emu Swamp. Limited drill testing below 50m.
<b>Alkane Resources</b>	102	2723	26.7m	Baldry area	Targeting of potential gold mineralisation near Baldry. One anomalous drill hole intersection, 3m at 0.12g/t Au.	Extensive drill testing around Baldry area. Shallow drilling only.
<b>Newcrest Mining</b>	25	165	6.6m?	Mt Aubrey Eastern extensions and Emu Swamp	Details of this program are incomplete with lost data. RAB drill hole depths are probably >50m.	Occurred during merger between BHP and Newmont to form Newcrest Mining.

**Appendix 3: Historic Exploration in the area of EL8061**

DIGS Reports	Company	Start Date	End Date	Elements
EL0006	North Broken Hill Ltd	01 Sep 1965	01 Sep 1967	CU PB ZN
EL0119	Planet Gold	01 Jul 1968	01 Jul 1969	AU
EL0193	Central Pacific Minerals NL	01 Jul 1969	01 Jan 1971	AU
EL0200	Australian Oil & Gas Corporation Ltd	01 Aug 1969	01 Aug 1974	AU CU PB ZN
EL0286	Central Pacific Minerals NL	01 Jul 1970	01 Jul 1971	CU AG AU
EL0605	AOG Minerals Pty Ltd	01 Jun 1973	01 Jun 1974	CU PB ZN
EL0609	AOG Minerals Pty Ltd	01 Jun 1973	01 Mar 1974	CU PB ZN
EL0833	Le Nickel (Australia) Pty Ltd	01 Dec 1975	01 Nov 1976	CU PB ZN
EL1159	Dampier Mining Company Ltd	01 Dec 1978	01 Mar 1982	CU PB ZN
EL1285	Jododex Australia Pty Ltd	01 Jan 1980	01 Jan 1981	CU PB ZN
EL1308	Getty Oil Development Co Ltd	01 Feb 1980	01 Feb 1984	CU PB ZN AU
EL1461	BHP Minerals Ltd	01 Oct 1980	01 Oct 1983	CU PB ZN
EL2021	Mineral Management & Securities Pty Ltd	01 Sep 1982	01 Mar 1985	AU
EL2025	Newmont Holdings Pty Ltd	01 Jun 1983	01 Oct 1983	AU
EL2271	Getty Oil Development Co Ltd	01 Oct 1984	01 Jul 1986	AU
EL2406	Shell Company of Australia Ltd	01 Apr 1985	01 Apr 1986	AU PT
EL2625	BHP Minerals Ltd	01 Jun 1986	01 Aug 1986	AU
EL2760	Goldrim Mining Australia Ltd	01 Nov 1986	01 Nov 1987	AU
EL2822	Shell Company of Australia Ltd	06 Mar 1987	05 Sep 1987	CU AS AU
EL2847	Goldrim Mining Australia Ltd	01 Nov 1986	01 Mar 1990	AU
EL3207	Croft TF	01 Oct 1988	01 Oct 1991	AU
EL3356	Red Anchor Investments Pty Ltd	01 Mar 1989	01 Mar 1990	AU PB ZN
EL3431	CRA Exploration Pty Ltd	01 Mar 1990	01 May 1990	AU CU PB ZN AG
EL4013	Newcrest Mining Ltd	01 Aug 1991	01 Jan 1993	AU
EL4185	Newcrest Mining Ltd	01 Jan 1992	01 Jan 1993	AU
EL4498	Somerset Mining Pty Ltd	13 May 1993	12 May 1995	AU
EL4694	Imperial Mining NL	20 May 1997	21 Feb 2000	Group 1

<b>EL4823</b>	Gundagai Gold Pty Ltd	20 Apr 1995	05 Mar 1998	
<b>EL5075</b>	Michelago Resources NL	08 Aug 1996	07 Aug 1998	
<b>EL5121</b>	Michelago Resources NL	25 Sep 1996	24 Sep 1998	
<b>EL5350</b>	Michelago Resources NL	23 Sep 1997	22 Sep 1999	
<b>EL5450</b>	Imperial Mining NL	20 Mar 1998	19 Mar 2000	
<b>EL5541</b>	Teoplace Pty Ltd	25 Nov 1998	24 Nov 2000	1
<b>EL5791</b>	Golden Cross Operations Pty Ltd	09 Nov 2000	02 Feb 2005	Au
<b>EL5825</b>	Golden Cross Operations Pty Ltd	23 Mar 2001	22 Mar 2003	Groups 1, 10
<b>EL5901</b>	Geoservices Pty Ltd	31 Oct 2001	30 Oct 2003	Group 1
<b>EL6230</b>	Challenger Gold Ltd	20 Apr 2004	02 Feb 2005	
<b>EL6633</b>	Mincor Resources NL	8 Sep 2006	7 Sep 2008	AU CU PB AG ZN
<b>EL6900</b>	New Southern Mining Pty Ltd	04 Oct 2007	30 Jun 2009	AU
<b>EL7189</b>	TASMAN GOLDFIELDS NSW PTY LTD	15 Jun 2008	24 Jun 2011	Au
<b>EL7843</b>	Gossan Hill Gold Ltd	20 Sep 2011	20 Sep 2012	
<b>EL7906</b>	Oakland Resources Ltd	21 Feb 2012	4 Sep 2012	
<b>EL8061*</b>	Heron Resources	13 march 2013	13 March 2018	Au, base metals

\*EL8061 was held by Ochre Resources Pty Ltd (a wholly owned subsidiary of Heron Resources Ltd) but underwent transfer to Ardea Exploration Pty Ltd (A wholly owned subsidiary of Ardea Resources Ltd) during 2017.

#### Appendix 4: Previous exploration over EL 8538

Tenement	Company	Start date	End date	Elements	Units
<b>EL1131</b>	BHP Ltd	1/08/1979	1/01/1980	Cu Pb Zn Ag Au	144
<b>EL1441</b>	Noranda Australia Ltd	1/01/1979	1/01/1980	Cu	261
<b>EL1910</b>	Noranda Australia Ltd	1/07/1981	1/07/1984	Au Cu Ag	189
<b>EL1911</b>	Noranda Australia Ltd	1/07/1982	1/07/1983	Cu Au	231
<b>EL2464</b>	International Mining Corporation NL	1/08/1985	1/08/1988	Au Cu Hg	287
<b>EL2635</b>	Cyprus Gold Australia Corporation	1/08/1986	1/08/1988	Au, Ag	25

<b>EL3133</b>	Cyprus Gold Australia Corporation	1/07/1988	1/01/1989	Cu Au	25
<b>EL3134</b>	Cyprus Gold Australia Corporation	1/07/1988	1/01/1989	Cu Au	65
<b>EL3677</b>	Homestake Gold of Australia Ltd	13/11/1990	19/07/1991	Au Cu	71
<b>EL3857</b>	Peko Wallsend Operations Ltd	1/05/1991	1/05/1992	Au Cu Bi W	32
<b>EL4024</b>	CRA Exploration Pty Ltd	14/08/1991	13/08/1995	Au Cu	81
<b>EL4117</b>	CRA Exploration Pty Ltd	11/11/1991	10/11/1993	Au Cu	95
<b>EL4235</b>	CRA Exploration Pty Ltd	1/04/1992	31/03/1994	Au Cu	98
<b>EL5128</b>	Woodham, SW.	1/10/1996	1/10/1998	Au Cu	52
<b>EL5503</b>	Malachite Resources NL	7/08/1998	6/08/2000	Au Cu	12
<b>EL6311</b>	Augur Resources Ltd	27/09/2004	26/09/2016	Au Cu	24
<b>EL7036</b>	Crystal Minerals Pty Ltd	24/01/2008	22/10/2014	Cu Au Pb Zn Ag	134
<b>EL7108</b>	Greystoke Mines Pty Ltd	25/08/2008	25/03/2014	Cu Au REE	115
<b>EL7588</b>	Minotaur Operations Pty Ltd	4/08/2010	7/06/2015	Au Cu Mo REE	51