JUNGLE WELL MINERAL RESOURCE STATEMENT

Given the positive results and the compilation of PVW Resource NL's maiden JORC 2012 compliant Resource at the Jungle Well Project, the complete Mineral Resource Estimate summary, and supporting information, including the JORC Table 1, sections 1-3 are included below.

Jungle Well Deposit
November Inferred Mineral Resource Estimate (0.5g/t Au Cut-off)

Type	Tonnage kt	Au g/t	Au Ounces
LG Stockpile	7	1.3	300
Oxide	210	1.0	6,800
Transitional	309	1.1	10,600
Fresh	208	1.4	9,200
Total	**735**	**1.1**	**26,800**

Note:

The Mineral Resource has been compiled under the supervision of Mr. Shaun Searle who is a director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. Mr. Searle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code.

All Mineral Resources figures reported in the table above represent estimates at November 2019. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

JUNGLE WELL PROJECT (Listing Rule 5.8 Report)

Geology and Geological Interpretation

Transported Regolith

Project wide transported regolith is predominantly Cainozoic – Phanerozoic surficial deposits, including alluvial and colluvial deposits, potentially covering lateralized regolith, with at least two hardpan developments (as observed in the Jungle Well Pit). A deep gravel filled channel is exposed in the eastern wall of the pit, trending arcuately north.

Weathering Profile

The depth of weathering is variable, however is at least 60m within and along strike of the Jungle Well pit. The generally dry saprolite profile is typical with minor pallid and mottled zone, yellow – brown upper saprolite transitioning into saprock and Fresh often at 80-90m. Dark brown – red upper saprolite is associated with anomalous gold and mineralisation.

Mineralisation

Mineralisation is associated with shearing, quartz veining and sulphides (pyrrhotite, arsenopyrite and pyrite). Strong hydrothermal wallrock alteration includes biotite, carbonate and chlorite with

disseminated sulphides. Definitive mineralisation controls are yet to be confirmed however a north - east dipping thrust and subsequent north-northeast dipping shear are likely controls.

The mine sequence is essentially a schist, with a mixed package of foliated high Mg basalt/mafic/volcanic lithologies, various vein orientations culminating in anomalous zones (+0.5g/t Au) with down hole width of 1-20m. There are occurrences of thin black shale sequences between volcanic phases in historical drilling.

Mineralisation and the structures visible in the Jungle Pit walls dip at 45-60° towards 045°. The dip of the sequences is known to change within the structural corridor being targeted.

Sampling and Sub-sampling Techniques

Samples derived from reverse circulation ("RC") drilling were returned through the rods and sampling hose to a cyclone and were then put though a cone splitter to collect approximately 12.5% as 2-3kg samples in pre-numbered calico bags, and 10kg in a numbered mining bag as a 4m composite sample (bag left on the cyclone for 4m interval), the remainder of the sample was collected in a bucket and placed in order directly on the ground. The bulk reject retained on site on the ground was placed in ordered lines, the numbered 1m samples prior to collection were placed on the corresponding sample pile, and the 4m composite sample was retained in green mining bags at the end of the composite interval. RC drilling was sampled at 1m intervals for the projected mineralised interval and any interval in which geological parameters suggested mineralisation. The remainder of each hole was sample as a spear sample from the split 4m composite samples. On return of anomalous 4m composite assays, the results >0.2g/t were then resampled as 1m samples, with the corresponding 1m sample collected where necessary.

PVW samples were sent to Nagrom Laboratories in Perth or to Minanalytical Laboratories in Perth for sample preparation and analysis. When received, RC samples were sorted and then dried in an industrial oven for a minimum of 12 hours at greater than 105°C. The sample was then subject to a primary crush, then pulverised for 8 minutes with the aim that 85% passes a 75µm sieve. The pulverised 50g sample was then retained for Fire Assay analysis for gold.

Drilling Techniques

Jungle Well has been drilled with predominantly RC techniques using a 140mm face sampling hammer.

Mineral Resource Classification Criteria

The Jungle Well Mineral Resource was classified as Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Inferred Mineral Resource was assigned to areas of the deposit where drill hole spacing was up to 80m by 50m; but was often at 20 to 25m section spacings.

Sample Analysis Method

Assaying for the majority of PVW drilling conducted during 2019 was undertaken by Nagrom Laboratories in Perth, with approximately 120 assays completed at Minanalytical Laboratories

in Perth. All samples were assayed for Au using 50g charge Fire Assay with Pb collection, analysed using ICP-OES.

Estimation Methodology

The mineralisation was constrained by wireframes prepared using a nominal 0.4g/t Au cut-off grade. High grade cuts were applied to the data based on statistical analysis of individual lodes. High grade cuts ranging between 10g/t to 20g/t Au were determined by statistical analysis and applied to the 1m composite data within certain lodes, resulting in 21 composites being cut.

The block model parent block dimensions used were 10m NS by 5m EW by 5m vertical with sub-cells of 0.625m by 0.625m by 0.625m and the block model was rotated to a strike of 315° in order to align with the strike of mineralisation. The parent block size dimension was selected on the results obtained from KNA that suggested this was the optimal block size for the Jungle Well dataset. The Mineral Resource block model was created and estimated in Surpac using Ordinary Kriging ("OK") grade interpolation. An orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Up to three passes were used for each domain. First pass had a range of 30m, with a minimum of 6 samples. For the second pass, the range was extended to 60m, with a minimum of 4 samples. For the third pass, the range was extended to 100m, with a minimum of 2 samples. A maximum of 16 samples was used for all passes, with a maximum of 4 samples per hole.

Bulk densities ranging between 1.6t/m^3 and 2.8t/m^3 were assigned in the block model dependent on lithology and weathering. These densities were derived from known bulk densities from similar geological terrains.

Cut-off Grade

The Mineral Resource has been reported at a 0.5g/t Au cut-off, which assumes an open pit mining scenario.

Mining and Metallurgical Methods and Parameters

It is assumed that the deposit could be mined with open pit mining techniques. It is anticipated the ore could be processed using a small scale heap leach operation (recoveries expected would be 60 to 80%), or the material could be sold to a third party through an ore sale agreement.

Competent Person Statement

The information in this report that relates to Mineral Resources for Jungle Well is based on information compiled by Mr Shaun Searle who is a Member of Australian Institute of Geoscientists and a full-time employee of Ashmore Advisory Pty Ltd, an independent consultant to PVW Resources NL. Mr Searle has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Searle

consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC CODE, 2012 Edition Table 1

Section 1 Sampling Techniques and Data

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.*	• PVW utilises RC drilling. Holes were angled to intersect the targeted mineralised zones at optimal angles. • RC holes are sampled over the entire length of hole. PVW RC drilling was sampled at 1m intervals via an on-board cone splitter. Historical RC samples were collected at 1m using riffle splitters. • PVW samples were submitted to a contract laboratory for crushing and pulverising to produce either a 40g or 50g charge for fire assay. • RC drilling was utilised pre-mining with the most recent work of significance completed in 1996 by Australian Gold Fields NL, sampled on 1m intervals and drilled with modern drilling techniques.
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).*	• For RC holes, a 5¼" face sampling bit was used.
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.*	• Recoveries from historical drilling are unknown. • Recoveries from PVW RC drilling were recorded in the database and recovery was generally good. • In PVW drilling no relationship exists between sample recovery and grade.
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.*	• All RC and AC drill holes were logged for geology, alteration and structure. All RC chip trays were photographed. • All drill holes were logged in full.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled,*	• Historical RC samples were collected at the rig using riffle splitters. Samples were generally dry. For RC drilling, the

Criteria	JORC Code explanation	Commentary
and sample preparation	*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.*	QAQC programs used is acceptable for the most recent work undertaken, prior to 1996 the QA/QC is not known. PVW RC samples were collected via on-board cone splitters. Most samples were dry. For RC drilling, sample quality was maintained by monitoring sample volume and by cleaning splitters on a regular basis. • Field duplicates were mostly taken at 1 in 40 • Sample preparation was conducted by a contract laboratory. After drying, the sample is subject to a primary crush, then pulverised to 85% passing 75µm. • Sample sizes are considered appropriate to correctly represent the gold mineralisation based on the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay value ranges for gold.
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.*	• For PVW drilling, the analytical technique used was a 50g lead collection fire assay and analysed by Atomic Absorption Spectrometry. This is a full digestion technique. Samples were analysed at Nagrom and Minanalytical Laboratories in Perth Western Australia. • For PVW drilling, sieve analysis was carried out by the laboratory to ensure the grind size of 85% passing 75µm was being attained. • For PVW RC drilling, QAQC procedures involved the use of certified reference materials (1 in 40), field duplicates (1 in 50) and blanks (1 in 50). Results were assessed as each laboratory batch was received and were acceptable in all cases. • Assessment of data has been reviewed for most recent historic RC drilling and is acceptable. • Laboratory QAQC includes the use of internal standards using certified reference material, blanks, splits and replicates. • Certified reference materials demonstrate that sample assay values are accurate.
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.*	• Significant intersections were visually field verified by company geologists. • No twin holes were completed by PVW, although verification drilling was completed. • Primary data was collected into an Excel spread sheet and then imported into a Data Shed database. • Assay values that were below detection limit were adjusted to equal half of the detection limit value.
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.*	• Historic drill hole collar coordinates were tied to a local grid with subsequent conversion to MGA94 Zone 51. Historic near surface mine workings support the locations of historic drilling.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All PVW hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. • PVW holes were down hole surveyed either with multi-shot EMS, Reflex multi-shot tool or north seeking gyro tool. • Topographic surface was prepared from a detailed ground UAV survey.
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.*	• For the PVW drilling at Jungle Well, the nominal hole spacing of surface drilling is approximately 40-80m. • The mineralised domains have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. • Samples have been composited to 1m lengths in mineralised lodes using best fit techniques prior to estimation.
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.*	• At Jungle Well, surface drill holes are angled to 60 degrees which is approximately perpendicular to the orientation of the expected trend of mineralisation. • No orientation based sampling bias has been identified in the data.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by PVW. Samples are stored on site until collected for transport to the sample preparation laboratory in Perth. PVW personnel have no contact with the samples once they are picked up for transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No detailed audits or reviews have yet been conducted due to the level of work completed at the Project to date.

Section 2 Reporting of Exploration Results

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 license to operate in the area.*	• Jungle Well is an inactive open pit gold mine which competed in 1996. The deposit is located within Mining Lease 37/135 and is owned by PVW Leonora, a wholly owned subsidiary of PVW Resources NL. • The tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• At Jungle Well previous companies that have undertaken exploration include WMC, Dominion Mining, Triton Resources, Jubilee Mines, Australian Gold Mines, and Breakaway Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Jungle Well is a structurally controlled, shear hosted gold deposit located within Archean Kalgoorlie Domain, local geology is dominated by variably deformed high Mg basalt and volcaniclastic equivalents.

Drill hole information	• *A summary of all information material to the under-standing 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.*
		• All exploration results have previously been communicated.
		• All information has been included in the appendices. No drill hole information has been excluded.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• Exploration results are not being reported. • Not applicable as a Mineral Resource is being reported. • Metal equivalent values have not been used.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.*	• At Jungle Well, surface drill holes are angled to 60 degrees which is approximately perpendicular to the

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	orientation of the expected trend of mineralisation. • It is interpreted that true width is approximately 80-100% of down hole intersections.
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.*	• Relevant diagrams have been included within the Mineral Resource report main body of text.
Balanced Reporting	• *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.* • *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 PVW hole collars were surveyed in MGA94 Zone 51 grid using differential GPS. PVW holes were down-hole surveyed either with a Reflex multi-shot tool. • Exploration results are not being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All interpretations for Jungle Well mineralisation are consistent with observations made and information gained during previous mining and recent drilling.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Further broad spaced drilling is planned to define the structural controls and mineralisation potential of the Project area. Further infill drilling will be conducted prior to mining. • Refer to diagrams in the body of text within the Mineral Resource report.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The data base has been systematically audited by a PVW geologist. Original drilling records were compared to the equivalent records in the data base (where original records were available). Any discrepancies were noted and rectified by the external database consultant. • All PVW drilling data has been verified as part of a continuous validation procedure. Once a drill hole is imported into the data base a report of the collar, down-hole survey, geology, and assay data are produced. This is then checked by a PVW geologist and any corrections are completed by the external database consultant.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• No site visit by the Mineral Resource Competent Person was conducted. The Exploration Results Competent Person has visited site on multiple occasions for reconnaissance and drilling programs. • A site visit will be conducted, when the classification of the Mineral Resource is upgrade from Inferred.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The confidence in the geological interpretation is considered to be good and is based on previous mining history and current drilling activity. Visual confirmation of lode orientations has been observed in outcrop and the Jungle Well open pit. • Geochemistry and geological logging have been used to assist identification of lithology and mineralisation. • The deposit consists of moderately dipping lodes within a shear zone. Recent drilling by PVW has supported and refined the model and the current interpretation is considered robust. • Outcrops of mineralisation and host rocks within the open pit confirm the geometry of the mineralisation. • Infill drilling has confirmed geological and grade continuity.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Jungle Well Mineral Resource area extends over a SE-NW strike length of 790m, has a maximum width of 160m and includes the 120m vertical interval from 450mRL to 330mRL.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine*	• Using parameters derived from modelled variograms, Ordinary Kriging ("OK") was used to estimate average block grades in up to three passes using Surpac software. Linear grade estimation was deemed suitable for the Jungle Well Mineral Resource due to the geological control on mineralisation. Maximum extrapolation of wireframes from drilling was 30m down-dip. This was equal to one drill hole spacing in this region of the deposit. Maximum extrapolation was generally half drill

Criteria	JORC Code explanation	Commentary
	production records and whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	hole spacing. • The entire mined out portion of Jungle Well was no estimated by Ashmore, therefore reconciliation cannot be conducted. • No recovery of by-products is anticipated. • Only Au was interpolated into the block model. • The Mineral Resource parent block dimensions used were 10m NS by 5m EW by 5m vertical with sub-cells of 1.25m by 1.25m by 1.25m and the block model was rotated to a strike of 315° in order to align with the strike of mineralisation. The parent block size dimension was selected on the results obtained from Kriging Neighbourhood Analysis that suggested this was the optimal block size for the Jungle Well dataset. • For the Mineral Resource area, an orientated 'ellipsoid' search was used to select data and adjusted to account for the variations in lode orientations, however all other parameters were taken from the variography. Up to three passes were used for each domain. First pass had a range of 30m, with a minimum of 6 samples. For the second pass, the range was extended to 60m, with a minimum of 4 samples. For the third pass, the range was extended to 100m, with a minimum of 2 samples. A maximum of 16 samples was used for all passes, with a maximum of 4 samples per hole. • Only Au assay data was available, therefore correlation analysis was not possible. • Within the Mineral Resource area, the deposit mineralisation was constrained by wireframes constructed using a 0.4g/t Au cut-off grade. Mineralisation wireframes were generally constrained to the BIF units. The wireframes were applied as hard boundaries in the estimate. • Statistical analysis was carried out on data from 14 lodes. The moderate to high coefficient of variation and the scattering of high grade values observed on the histogram for some of the domains suggested that high grade cuts were required if linear grade interpolation was to be carried out. As a result, variable high grade cuts between 10g/t and 20g/t Au were applied, resulting in a total of 21 composites being cut. • Validation of the model included detailed comparison of composite grades and block grades by strike panel and elevation. Validation plots showed good

Criteria	JORC Code explanation	Commentary
		correlation between the composite grades and the block model grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at 0.5g/t Au cut-off. • The reporting cut-off parameters were selected based on assumed economic cut-off grades for the Jungle Well Project.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed that the deposit could be mined with open pit mining techniques.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• It is anticipated the ore could be processed using a small scale heap leach operation (recoveries expected would be 60 to 70%), or the material could be sold to a third party through an ore sale agreement.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions have been made regarding environmental factors. PVW will work to mitigate environmental impacts as a result of any future mining or mineral processing.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must*	• Bulk density is assumed, and values assigned depend on weathering type. • It is assumed there are minimal void spaces in the rocks at Jungle Well. Values for all weathered zones were derived from known bulk densities from similar geological terrains.

Criteria	JORC Code explanation	Commentary
	have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' by the Joint Ore Reserves Committee (JORC). The Mineral Resource was classified as Inferred Mineral Resource based on data quality, sample spacing, and lode continuity. The Inferred Mineral Resource was assigned to areas of the deposit where drill hole spacing was up to 80m by 50m; but was often at 20 to 25m section spacings. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The definition of mineralised zones is based on high level geological understanding producing a robust model of mineralised domains. This model has been confirmed by drilling and observations in the open pit, which supported the interpretation. Validation of the block model shows good correlation of the input data to the estimated grades. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits have been completed by Ashmore and PVW which verified the technical inputs, methodology, parameters and results of the estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where*	• The lode geometry and continuity has been adequately interpreted to reflect the applied level of Inferred Mineral Resource. The data quality is good and the drill holes have detailed logs produced by qualified geologists. A recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and grade. • The entire mined out portion of Jungle Well was no estimated by Ashmore, therefore reconciliation cannot be conducted.

Criteria	JORC Code explanation	Commentary
	available.	