

**10 November 2021**

**KEFI Gold and Copper plc**

(“KEFI” or the “Company”)

**Hawiah Copper-Gold VMS Project Update**

*Final drill assay results received and MRE underway*

*Resource upgrade in December 2021 with expected increase in grade and tonnage*

*Preliminary Feasibility Study commenced, targeting development in 2023*

KEFI Gold and Copper (AIM: KEFI), the gold and copper exploration and development company with projects in the Federal Democratic Republic of Ethiopia and the Kingdom of Saudi Arabia, is pleased to provide an update on the status of the Hawiah Copper-Gold VMS Project in Saudi Arabia (“Hawiah” or the “Project”).

**Highlights**

- Phase 4 drilling campaign is completed with 16,306m drilled and final assay results have been received
- Update to the 2020 Mineral Resource Estimate (“MRE”) is expected in December 2021 following the recent completion of initial modelling and site visit by independent experts
- The updated MRE is expected to include the additional resources previously defined in the Phase 3 drilling programme, as well as material in the Indicated category where in-fill drilling has taken place
- Early statistical analysis confirms mineralisation delineated during the recent drilling programmes is of higher grade, which will aid to improve the overall Project economics
- Drilling of zones outside the 2020 MRE area confirm the down plunge continuity of the Camp Lode for a further c.670m
- The 2020 MRE had identified a resource of 19.3 million tonnes at 1.9% copper-equivalent over a strike length of c.5,000m
- Preliminary Feasibility Study (“PFS”) elements have been awarded and an experienced team of consultants has been assembled to help deliver the PFS in 2022
- Metallurgical testing, environmental and hydrological programmes continue to progress

***Harry Anagnostaras-Adams, Executive Chairman of KEFI, commented:***

“All assay results have now been received from our substantial drilling programmes completed during 2021 at our Hawiah copper-gold-zinc-silver project in Saudi Arabia.

“In August 2020, KEFI reported a maiden Mineral Resource Estimate of 19.3 million tonnes at 1.9% copper-equivalent in-situ for Hawiah. The 2021 drilling results indicate we will soon be in a position to report a larger resource at higher grade. Drilling has also better defined the ore lodes and will upgrade a substantial portion of the near-surface Inferred Resources to the Indicated category.

“At current market prices the 2020 Mineral Resource Estimate represents an in-situ value of over US\$3 billion worth of metal. Drilling during 2021 extended the Camp Lode mineralisation c. 670m down plunge from the 2020 MRE and remains open down plunge.

“With drilling during 2021 confirming and extending the 2020 resource and an increasingly positive outlook for copper pricing, Hawiah continues to increase in value and strongly complements our Tulu Kapi Gold Project in Ethiopia.”

#### **Phase 4 Drilling and Updated MRE**

The Phase 4 diamond drilling programme was completed in early September 2021 for 16,306m across 92 drillholes, bringing the Hawiah drilling total meterage to 41,841m. All assay results have now been received and the updated MRE is on track to be completed in December 2021.

The exploration team have been very pleased with the progress made during the Phase 4 programme, with the geological model performing as predicted and returned assay results indicating that an overall increase in the resource grades for copper, zinc, gold, and silver is to be expected. This, coupled with the additional tonnage delineated during the Phase 3 drilling, should result in a positive MRE, building on the already economic resource announced in 2020.

As outlined in KEFI’s 24 August 2021 announcement, the Phase 4 programme was designed to improve the drilling resolution in key areas of the Hawiah ore body to enable an upgrade in resource classification (see figure 2 in Appendix 2).

Leading independent mining consultants SRK Consulting (UK) Ltd has been commissioned to provide the 2021 MRE update. KEFI and SRK geological staff are now well advanced with the modelling and evaluation works. This includes a site visit which took place in late October 2021.

Early design works have highlighted that approximately 10 million tonnes of mineralisation should already qualify for Indicated classification, which will aid in the initial mine design and the generation of a maiden Ore Reserve as part of the ongoing PFS. Ongoing drilling will in due course convert more of the Mineral Resource to Ore Reserve.

Assay highlights from the Phase 4 diamond drilling programme include:

##### *Transition Zone*

- HWD-137 - 19.45m (11.5m Estimated True Width (“ETW”)) at 1.26% Cu, 0.29% Zn, 0.87 g/t Au and 10.91 g/t Ag
- HWD-152b - 8.57m (5.0m ETW) 2.61% Cu, 0.10 Zn%, 0.95 g/t Au and 9.24 g/t Ag
- HWD- 164 - 17.6m (13m ETW) at 2.6% Cu, 0.4 g/t Au and 5.8 g/t Ag
- HWD-170 - 12.71m (6.5m ETW) at 3.0% Cu, 0.7% Zn, 0.6 g/t Au and 10.2 g/t Ag
- HWD-186 - 10.68m (9.1m ETW) at 2.3% Cu, 0.4% Zn, 0.8 g/t Au and 11.1g/t Ag

##### *Fresh Sulphide*

- HWD-097 – 22.9m (14.5m ETW) at 1.1% Cu, 0.5% Zn, 0.61 g/t Au and 9.2 g/t Ag
- HWD-099 – 19.7m (11m ETW) at 0.7% Cu, 1.4% Zn, 1.54 g/t Au and 14.5 g/t Ag
- HWD-102 – 22.2m (12.2m ETW) at 1.6% Cu, 0.2% Zn, 0.52 g/t Au and 9.0 g/t Ag
- HWD-104 – 10.1m (5.5m ETW) at 1.5% Cu, 0.2 Zn, 0.16 g/t Au, 3.36 g/t Ag
- HWD-106 – 5.7m (4.4m ETW) at 0.9% Cu, 2.4% Zn, 0.71 g/t Au and 10.0 g/t Ag
- HWD-108 – 7.4m (4.7m ETW) at 1.3% Cu, 1.3% Zn, 0.47 g/t Au and 8.6 g/t Ag

Appendix 1 tabulates the significant intercepts and collar locations for all drill holes in the Phase 4 programme and may be seen below.

Appendix 2 provides diagrams summarising drilling undertaken at Hawiah to date and may be seen in below.

### **Open Pit Scenario**

The team have been especially encouraged with the thickness and grades of the Camp Lode and Crossroads Lode, particularly within the upper portions of the deposit which should allow for an open-pit mining option to be considered during the early phases of mine life. This open-pit scenario will be more rigorously assessed during the later stages of the MRE and on into the PFS.

The case for the open-pit scenario has been strengthened by increased drilling density within the transition zone, which has confirmed continuous high copper grades across large areas of the deposit, with intervals of up to 6m (estimated true width) at 4.4% Cu, in HWD 003.

The estimated true width weighted average assays for Phase 4 drilling within the transition zone contain: copper +26%, gold +21% and silver +11% against the MRE transitional zone grades.

The transition zone lies directly below the oxide zone from around 25-70m depth. An open-pit option would also allow for a greater portion of the gold-rich oxide cap to be exploited, potentially adding further value and resources to the Project.

### **PFS Underway**

The Hawiah PFS is now underway and an excellent team of consultancy groups have been assembled to work with KEFI in the preparation of the PFS, including SENET (a DRA Global group company), SRK Consulting (UK) Ltd and Knight Piésold. Whilst individual consultancies will conduct work and sign-off on specific elements of the study, the process will be managed by the Gold and Minerals team. It is intended to have an initial Ore Reserve based on detailed mine planning completed by mid-2022.

As previously announced, an independent environmental baseline scoping study is ready for submission to the Saudi Arabian environmental authorities in preparation for further baseline studies as required under the Saudi Arabian Mining Investment Law. At the same time geo-hydrogeological studies are in progress and a consultancy group has recently completed a vertical electrical sounding (“VES”) geophysical survey across the local wadi networks to aid with groundwater modelling. Targeted pump testing is scheduled to start in the coming months.

These supporting works are aimed at ensuring that the Project can continue to be rapidly progressed towards KEFI’s target of Hawiah commencing development in late 2023.

This work programme will potentially also complement the investment criteria of the Saudi Industrial Development Fund (“SIDF”), which is mandated to prioritise mining with project loans of up to 75% of capital requirements, which may also include the final stages of the exploration process. The combination of Saudi Arabia’s relative stability, the availability of domestic capital and KEFI’s long-established joint venture structure, is expected to make the project financing aspects much more straightforward in Saudi Arabia than they are in Ethiopia.

### ***Harry Anagnostaras-Adams, Executive Chairman of KEFI, commented:***

“Our team has also been progressing the key work streams for the Preliminary Feasibility Study with metallurgical, environmental and hydrological programmes now well advanced. This work is supporting the assumptions of our 2020 PEA, including that all four primary metals (copper, gold, zinc and silver) will be recovered and contribute to Project revenue.

“An economic project has already been identified, but we are still very much in the early days of defining the full potential of the Hawiah Project. The ore lodes drilled to date remain open and we have yet to locate the ‘feeder zone’ to the massive sulphide lodes, which represents a separate and potentially much larger-scale target.”

### **Market Abuse Regulation (MAR) Disclosure**

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

### **Enquiries**

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### **Competent Person Statement**

The information in this announcement that relates to exploration results and Mineral Resources is based on information compiled by Mr Tomos Bryan, Exploration Manager for Gold & Minerals Limited. Mr Bryan is a member of the Australasian Institute of Mining and Metallurgy (“AusIMM”). Mr Bryan is a geologist with sufficient relevant experience for Company reporting to qualify as a Competent Person as defined in the JORC Code 2012. Mr Bryan consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The Hawiah Mineral Resource was announced on 19 August 2020. KEFI confirms that it is not aware of any new information or data that materially affects the information in the above releases and that all material assumptions and technical parameters, underpinning the estimates continue to apply and have not materially changed. KEFI confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

### **Notes to Editor**

#### **KEFI Gold and Copper plc**

KEFI is focused primarily on the advanced Tulu Kapi Gold Project development project in Ethiopia, along with its pipeline of other projects within the highly prospective Arabian-Nubian Shield. KEFI targets that production at Tulu Kapi generates cash flows for capital repayments, further exploration and expansion as warranted and, when appropriate, dividends to shareholders.

#### **KEFI in Ethiopia**

Ethiopia is currently undergoing a remarkable transformation both politically and economically.

The Tulu Kapi gold project in western Ethiopia is being progressed towards development, following a grant of a Mining Licence in April 2015.

The Company has now refined contractual terms for project construction and operation, together with assembling the full funding consortium and set the conditional terms for the development funding package of c.US\$356 million.

Estimates include gold production of c.190,000oz pa. All-in Sustaining Costs (including operating, sustaining capital and closure but not including leasing and other financing charges) remain US\$800-900/oz. Tulu Kapi's Ore Reserve estimate totals 15.4Mt at 2.1g/t gold, containing 1.1Moz.

All aspects of the Tulu Kapi (open pit) gold project have been reported in compliance with the JORC Code (2012) and subjected to reviews by appropriate independent experts.

A Preliminary Economic Assessment has been published that indicates the economic attractiveness of mining the underground deposit adjacent to the Tulu Kapi open pit, after the start-up of the open pit and after positive cash flows have begun to repay project debts. An area of over 1,000 square kilometres adjacent to Tulu Kapi has been reserved for exploration by KEFI upon commencement of development, with a view to adding satellite deposits to development and production plans.

#### **KEFI in the Kingdom of Saudi Arabia**

In 2009, KEFI formed Gold & Minerals Limited ("G&M") in Saudi Arabia with local Saudi partner, ARTAR, to explore for gold and associated metals in the Arabian-Nubian Shield. KEFI has a c. 32% interest in G&M and is the operating partner.

ARTAR, on behalf of G&M, holds over 16 Exploration Licence ("EL") applications currently subject to approval from the various ministries as required under the new Mining Law. ELs are renewable for up to fifteen years and bestow the exclusive right to explore and to obtain a 30-year exploitation (mining) lease within the area.

The Kingdom of Saudi Arabia has announced policies to encourage mineral exploration and development, and KEFI Minerals supports this priority by serving as the technical partner within G&M. ARTAR also serves this government policy as the major partner in G&M, which is one of the early movers in the modern resurgence of the Kingdom's minerals sector.

**Appendix 1: Received assay and collar information – Phase 4 drilling**

Hole ID	Easting	Northing	RL	Total Depth	From (m)	To (m)	Downhole Interval (m)	Estimated true width (m)	Cu %	Zn %	Au g/t	Ag g/t	Lode / area	Mineralisation style
HWD_097	741093	2338458	1296	182.5	138.86	161.80	22.94	14.50	1.1	0.5	0.61	9.17	Camp Lode	Massive sulphide
HWD_098	741031	2338514	1293	290.5	257.90	270.04	12.14	7.70	1.0	1.3	1.22	20.80	Camp Lode	Massive sulphide
HWD_099	741041	2338455	1295	266.5	227.65	247.36	19.71	11.00	0.7	1.4	1.54	14.54	Camp Lode	Massive sulphide
HWD_100	741089	2338327	1300	158.5	120.55	137.86	17.31	9.80	0.9	0.4	0.43	4.74	Camp Lode	Massive sulphide
HWD_101	741046	2338400	1297	242.1	200.90	219.50	18.60	11.20	1.0	0.5	0.69	7.93	Camp Lode	Massive sulphide
HWD_102	741045	2338335	1298	236.5	191.75	213.93	22.18	12.20	1.6	0.2	0.52	9.00	Camp Lode	Massive sulphide
HWD_103	741037	2338270	1298	245.5	205.45	226.85	21.40	9.55	1.3	0.3	0.32	6.23	Camp Lode	Massive sulphide
HWD_104	741051	2338215	1300	173.5	142.50	152.55	10.05	5.50	1.5	0.2	0.16	3.36	Camp Lode	Massive sulphide
HWD_105	741003	2338337	1297	299.5	273.40	278.70	5.30	4.70	1.1	0.6	0.74	10.47	Camp Lode	Massive sulphide
HWD_106	740995	2338457	1294	329.5	295.15	300.82	5.67	4.40	0.9	2.4	0.71	9.94	Camp Lode	Massive sulphide
HWD_107	741005	2338399	1296	299.5	270.50	278.13	7.63	5.40	1.1	1.3	1.00	12.85	Camp Lode	Massive sulphide
HWD_108	740985	2338055	1302	230.5	203.73	211.15	7.42	4.70	1.3	1.3	0.47	8.59	Camp Lode	Massive sulphide
HWD_109	740983	2341499	1281	167.50	137.68	145.54	7.86	4.00	1.06	1.65	0.74	14.61	Crossroads Lode	Massive sulphide
HWD_111	741138	2338345	1301	173.50	143.91	151.74	7.83	3.80	0.61	1.87	0.89	13.92	Crossroads Lode	Massive sulphide
HWD_112	741013	2341296	1280	359.5	331.49	336.36	4.87	3.70	0.7	1.2	0.74	9.93	Camp Lode	Massive sulphide
HWD_113	740954	2338336	1297	146.50	119.89	127.13	7.24	4.90	0.46	2.13	0.75	11.24	Crossroads Lode	Massive sulphide
HWD_114	740966	2341698	1288	161.50	127.15	138.40	11.25	7.60	0.35	1.73	0.97	19.73	Crossroads Lode	Massive sulphide
HWD_115	740970	2341648	1287	492.6	465.00	473.41	8.41	5.00	0.9	0.2	0.27	7.49	Camp Lode	Massive sulphide
HWD_116	740864	2338286	1298	128.5	97.90	98.72	0.82	0.70	1.1	0.0	0.20	6.90	Camp Lode	Massive sulphide
HWD_116	740864	2338286	1298	128.5	99.12	104.12	5.00	4.30	0.66	2.87	0.63	10.63	Camp Lode	Massive sulphide
HWD_117	740978	2341601	1286	179.5	149.96	150.43	0.47	0.40	1.1	0.5	0.25	8.50	Camp Lode	Massive sulphide
HWD_118	740998	2338110	1302	146.50	118.06	126.28	8.22	5.60	0.49	0.92	0.67	15.29	Crossroads Lode	Massive sulphide
HWD_119	741017	2341550	1286	230.5	198.10	211.68	13.58	8.40	0.9	0.5	0.31	3.54	Camp Lode	Massive sulphide
HWD_120	741064	2341249	1280	100.40	64.20	77.50	13.30	6.40	1.07	1.33	0.98	16.95	Crossroads Lode	Transition

HWD_121	741047	2338107	1302	82.10	58.57	61.96	3.39	1.90	0.53	0.95	0.82	11.39	Crossroads Lode	Transition
HWD_122	741025	2341341	1281	149.5	119.00	130.38	11.38	6.20	0.9	1.0	0.44	8.87	Camp Lode	Massive sulphide
HWD_123	740952	2338013	1302	143.30	114.97	122.85	7.88	4.75	0.53	2.14	0.90	11.77	Crossroads Lode	Transition
HWD_124	740998	2341745	1293	269.1	243.65	248.70	5.05	3.30	1.2	1.2	0.41	9.32	Camp Lode	Massive sulphide
HWD_125	740923	2341702	1290	80.50	54.15	60.32	6.17	3.90	2.33	0.10	0.81	9.84	Crossroads Lode	Transition
HWD_126	740948	2338114	1303	215.50	190.36	196.59	6.23	3.00	0.89	0.78	0.54	11.63	Crossroads Lode	Massive sulphide
HWD_127	740944	2341596	1284	326.5	291.62	307.20	15.58	8.40	0.9	1.8	0.83	13.11	Camp Lode	Massive sulphide
HWD_128	740959	2338168	1301	206.50	179.39	187.60	8.21	4.80	0.35	2.24	1.02	18.93	Crossroads Lode	Massive sulphide
HWD_129B	740962	2338168	1301	317.5	283.00	289.64	6.64	4.00	0.8	0.7	0.55	6.67	Camp Lode	Massive sulphide
HWD_130	741005	2341446	1281	152.40	108.08	131.66	23.58	10.00	1.03	0.78	0.52	9.18	Crossroads Lode	Massive sulphide
HWD_131	741006	2341396	1280	164.50	122.05	145.25	23.20	8.20	0.8	1.2	0.74	9.65	Crossroads Lode	Massive sulphide
HWD_132	740948	2338459	1294	389.5	365.26	368.18	2.92	2.50	1.4	0.7	0.41	11.86	Camp Lode	Massive sulphide
HWD_133	741006	2338223	1300	272.5	232.50	251.65	19.15	10.00	0.9	0.2	0.29	4.53	Camp Lode	Massive sulphide
HWD_134	740788	2342442	1293	236.40	212.10	215.87	3.77	3.00	1.09	0.62	0.53	11.48	Crossroads Ext	Massive sulphide
HWD_135	740868	2342578	1296	80.10	48.86	59.70	10.84	6.50	0.04	0.02	2.48	31.61	Crossroads Ext	Transition
HWD_136	740835	2342436	1296	182.10	146.46	164.00	17.54	12.20	0.45	0.68	0.79	10.41	Crossroads Ext	Massive sulphide
HWD_137	740909	2342414	1293	92.50	51.95	71.40	19.45	11.50	1.26	0.29	0.87	10.91	Crossroads Ext	Transition
HWD_138	740809	2342312	1289	242.50	208.22	221.59	13.37	10.20	0.64	0.52	0.76	9.30	Crossroads Ext	Massive sulphide
HWD_139	740930	2342319	1293	86.50	58.97	66.33	7.36	4.20	0.44	1.39	0.86	14.62	Crossroads Ext	Transition
HWD_140	741154	2338431	1299	83.50	47.90	62.24	14.34	10.00	1.2	0.5	0.4	4.5	Camp Lode	Transition
HWD_141	740940	2342220	1292	65.50	42.22	43.11	0.89	0.50	0.1	0.02	4.29	29.3	Crossroads Ext	Transition
HWD_142	740797	2338027	1305	500.5	465.12	475.28	10.16	6.50	0.9	0.8	0.60	7.69	Camp Lode	Massive sulphide
HWD_143	740859	2342315	1292	179.50	147.40	159.20	11.80	10.00	0.51	0.89	0.74	9.60	Crossroads Ext	Massive sulphide
HWD_144	740842	2342180	1288	239.50	207.46	218.79	11.33	8.70	0.58	1.01	0.81	8.69	Crossroads Ext	Massive sulphide
HWD_145	740805	2342558	1293	179.50	154.90	159.66	4.76	3.40	0.89	0.69	0.58	13.74	Crossroads Ext	Massive sulphide
HWD_146	740984	2341833	1293	77.50	52.05	56.50	4.45	3.00	2.12	0.08	0.85	8.31	Crossroads Lode	Transition
HWD_147	740923	2342368	1292	86.50	57.49	65.98	8.49	5.20	0.32	1.71	1	12.97	Crossroads Ext	Transition
HWD_148	740901	2342453	1295	86.50	47.00	65.16	18.16	10.70	0.5	0.34	1.08	13.79	Crossroads Ext	Transition
HWD_149	740936	2342272	1293	93.10	70.52	73.64	3.12	1.80	0.47	1	0.79	10.36	Crossroads Ext	Transition

HWD_150	740881	2342536	1297	77.40	48.50	57.09	8.59	5.20	0	0	1.86	7.86	Crossroads Ext	Transition
HWD_151	740951	2342173	1292	110.50	38.00	40.00	2.00	1.20	0.04	0.08	0.22	9.5	Crossroads Ext	Transition
HWD_152B	740987	2341787	1293	85.00	56.63	65.20	8.57	5.00	2.61	0.10	0.95	9.24	Crossroads Lode	Transition
HWD_153	740587	2337693	1301	671.9	645.70	647.45	1.75	1.60	1.3	2.5	0.54	7.79	Camp Lode	Massive sulphide
HWD_154	740857	2342127	1290	227.50	204.25	208.50	4.25	3.10	0.37	2.29	0.76	11.57	Crossroads Ext	Massive sulphide
HWD_155	741004	2341702	1292	89.50	59.50	66.10	6.60	4.20	0.90	0.07	1.24	17.78	Crossroads Lode	Transition
HWD_156	741012	2341602	1288	103.00	70.61	83.48	12.87	7.42	0.80	1.07	0.90	18.21	Crossroads Lode	Transition
HWD_157	741013	2341499	1283	119.40	81.40	100.45	19.05	9.00	0.46	1.02	0.86	10.12	Crossroads Lode	Transition
HWD_158	741036	2341501	1285	68.20	33.71	47.50	13.79	7.20	0.66	0.03	0.90	10.61	Crossroads Lode	Transition
HWD_159	741026	2341603	1289	71.30	32.50	50.00	17.50	7.00	0.03	0.04	1.29	84.73	Crossroads Lode	Transition
HWD_160	741051	2341306	1280	98.40	64.35	75.75	11.40	5.50	1.21	0.34	0.98	8.32	Crossroads Lode	Transition
HWD_161	740895	2342189	1291	173.00	148.23	153.72	5.49	4.00	0.40	1.74	0.64	10.25	Crossroads Ext	Massive sulphide
HWD_162	741238	2338955	1287	68.50	35.00	48.00	13.00	7.40	1.3	0.7	0.5	9.8	Camp Lode	Transition
HWD_163	741235	2338912	1286	42.40	31.18	42.40	11.22	5.90	2.0	1.0	2.0	10.9	Camp Lode	Transition
HWD_163B	741235	2338913	1286	65.50	37.87	46.37	8.50	5.70	1.1	1.3	0.9	10.6	Camp Lode	Transition
HWD_164	741165	2338471	1298	83.50	36.00	53.60	17.60	13.00	2.6	0.0	0.4	5.8	Camp Lode	Transition
HWD_165	741156	2338390	1301	92.50	53.50	65.80	12.30	8.70	1.1	0.5	0.3	4.7	Camp Lode	Transition
HWD_166	740639	2337993	1307	707.13	684.90	686.40	1.50	1.20	1.4	2.0	0.63	15.15	Camp Lode	Massive sulphide
HWD_167	741126	2338295	1302	74.50	44.60	54.00	9.40	7.30	2.3	0.1	1.0	15.3	Camp Lode	Transition
HWD_168	741111	2338205	1302	77.40	50.50	57.75	7.25	4.80	1.2	1.1	0.6	9.4	Camp Lode	Transition
HWD_169	741095	2338116	1303	71.50	48.20	49.74	1.54	1.00	0.8	0.7	0.9	15.4	Camp Lode	Transition
HWD_170	741236	2338868	1287	71.50	26.44	39.15	12.71	6.50	3.0	0.7	0.6	10.2	Camp Lode	Transition
HWD_170	741236	2338868	1287	71.50	43.00	47.78	4.78	3.50	0.9	0.5	0.4	7.0	Camp Lode	Transition
HWD_171	740850	2337904	1299	365.5	339.60	343.91	4.31	3.00	1.2	2.1	0.76	20.27	Camp Lode	Massive sulphide
HWD_172	741231	2338827	1286	74.40	39.58	45.60	6.02	4.00	0.9	1.3	0.3	7.3	Camp Lode	Transition
HWD_172	741231	2338827	1286	74.40	46.60	54.55	7.95	5.80	0.7	1.4	0.5	11.6	Camp Lode	Transition
HWD_173	740494	2337787	1307	-	-	-	-	-	-	-	-	-	Camp Lode	Abandoned
HWD_174	740956	2342120	1293	77.50	53.65	57.70	4.05	1.80	0.4	1.12	0.85	15.1	Crossroads Ext	Transition
HWD_175	740972	2341876	1293	86.00	59.00	62.60	3.60	2.40	3.10	0.18	0.65	12.58	Crossroads Lode	Transition



<b>HWD_176</b>	740964	2342065	1292	92.00	-	-	-	-	-	-	-	-	Crossroads Ext	No Mineralisation
<b>HWD_177</b>	740968	2342009	1293	89.30	57.93	63.75	5.82	3.00	0.40	1.20	0.58	13.14	Crossroads Lode	Transition
<b>HWD_178</b>	741089	2338076	1302	70.10	49.14	50.12	0.98	0.66	0.3	1.0	0.7	11.6	Camp Lode	Transition
<b>HWD_179</b>	740967	2341964	1293	106.80	78.22	86.86	8.64	5.70	0.24	0.92	0.28	8.67	Crossroads Lode	Transition
<b>HWD_180</b>	741185	2338547	1295	86.70	53.11	61.22	8.11	7.20	2.8	0.3	0.4	6.7	Camp Lode	Transition
<b>HWD_181</b>	741026	2341403	1280	104.50	74.28	82.75	8.47	6.00	0.99	0.75	0.95	13.99	Crossroads Lode	Transition
<b>HWD_182</b>	741204	2338586	1294	48.50	43.80	48.50	4.70	12.00	4.8	0.1	0.5	10.9	Camp Lode	Transition
<b>HWD_182B</b>	741204	2338586	1294	79.00	42.50	47.50	5.00	4.00	2.7	0.2	0.6	8.5	Camp Lode	Transition
<b>HWD_183</b>	741042	2341399	1280	62.50	38.50	47.50	9.00	5.60	1.05	0.06	0.96	10.89	Crossroads Lode	Transition
<b>HWD_184</b>	741212	2338708	1289	92.30	63.48	69.96	6.48	2.30	1.5	2.8	0.6	10.7	Camp Lode	Transition
<b>HWD_184</b>	741212	2338708	1289	92.30	70.26	75.32	5.06	8.80	0.47	2.62	1.8	20.92	Camp Lode	Transition
<b>HWD_185</b>	741072	2338669	1290	227.5	204.26	210.84	6.58	5.00	0.7	2.2	1.08	20.65	Camp Lode	Massive sulphide
<b>HWD_186</b>	741217	2338667	1290	80.50	47.50	50.50	3.00	2.50	2.2	0.3	0.7	9.9	Camp Lode	Transition
<b>HWD_186</b>	741217	2338667	1290	80.50	51.25	61.93	10.68	9.10	2.3	0.4	0.8	11.1	Camp Lode	Transition
<b>HWD_187</b>	741212	2338628	1292	77.40	50.11	59.30	9.19	7.35	1.5	0.1	0.4	7.1	Camp Lode	Transition
<b>HWD_188</b>	741225	2338790	1286	83.50	53.07	55.32	2.25	1.70	3.6	0.7	0.5	15.4	Camp Lode	Transition
<b>HWD_188</b>	741225	2338790	1286	83.50	56.38	66.26	9.88	7.60	0.8	2.4	0.7	15.4	Camp Lode	Transition

Appendix 2: Diagrams for Hawiah Project

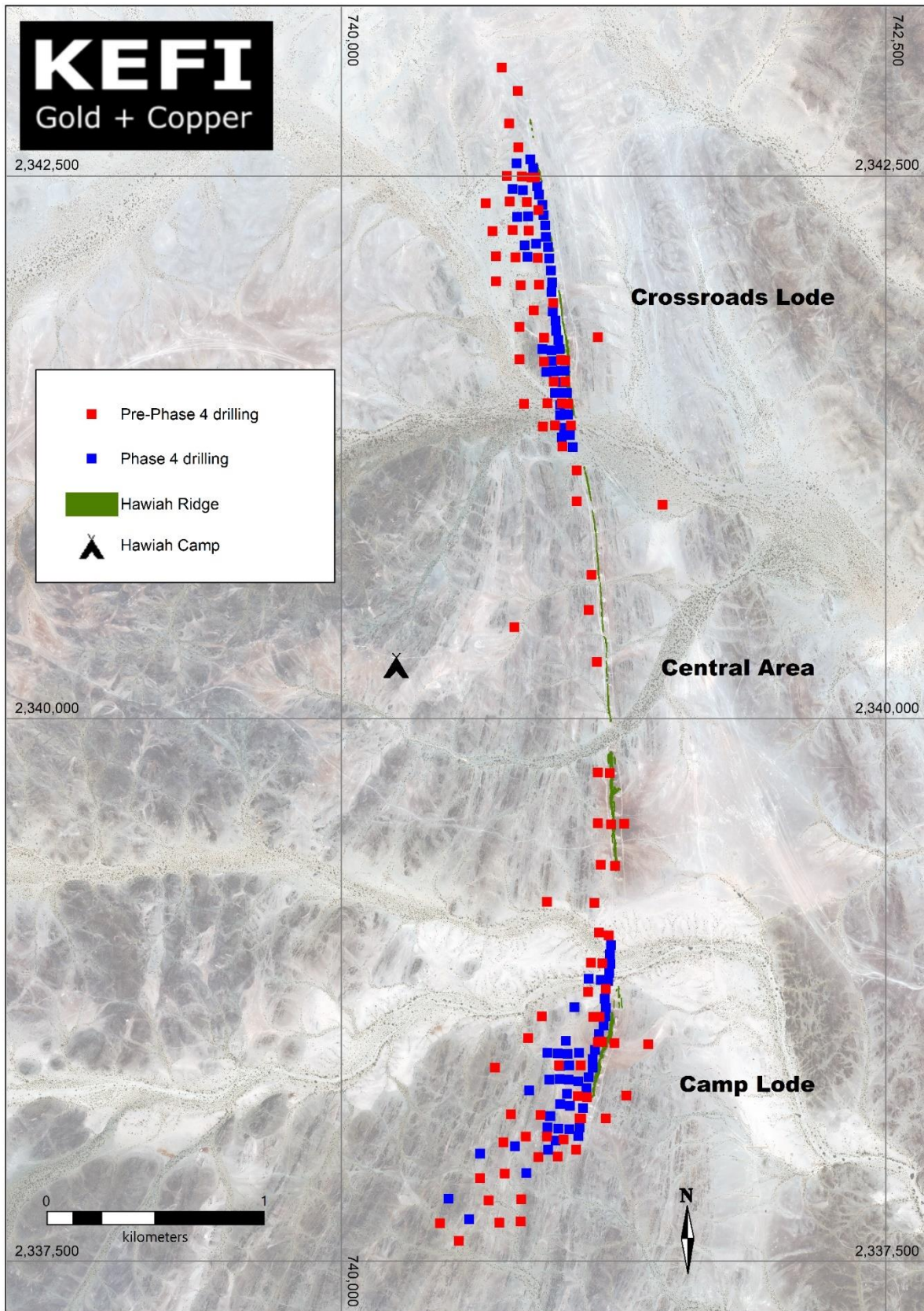


Figure 1 - Plan view of Hawiah Project showing location of diamond drill hole collars

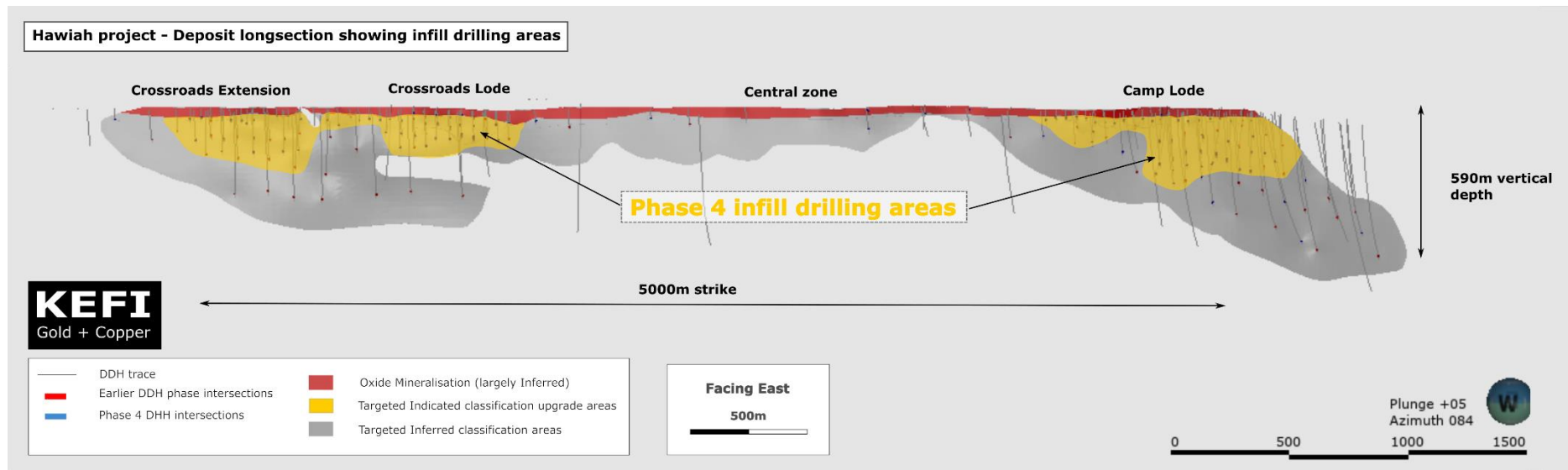


Figure 2 - Long section of the Hawiah deposit facing east, showing the areas targeted for resource classification upgrade (yellow).

# Hawiah project - Camp Lode infill drilling

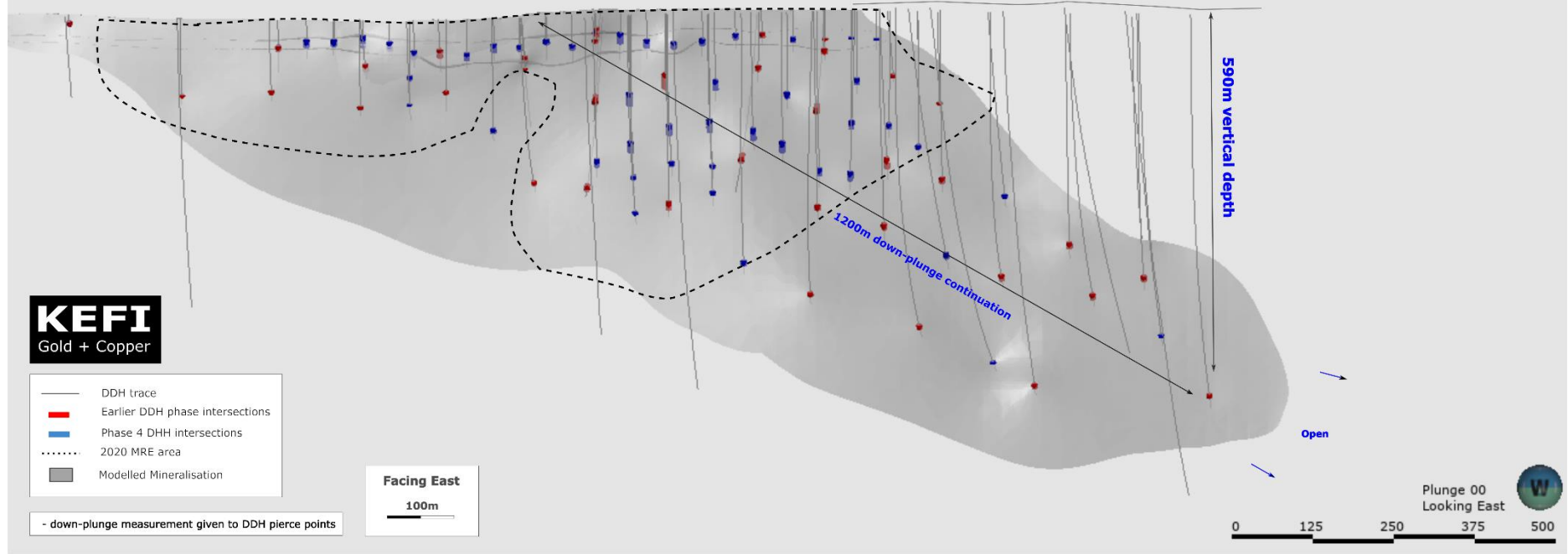


Figure 3 - Long section of the Camp Lode facing east with Phase 4 (blue) and early phase (red) massive sulphide intersections highlighted

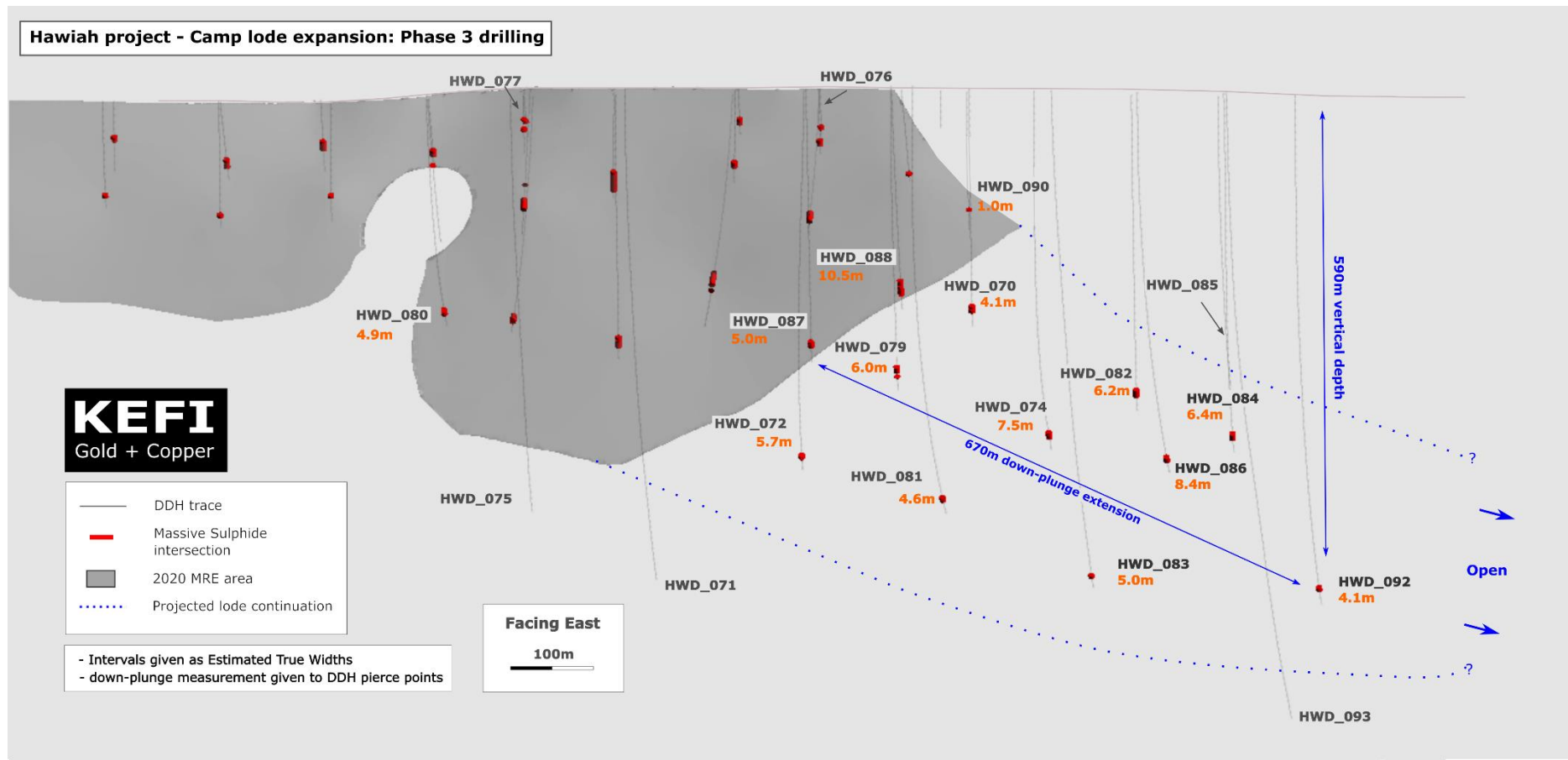


Figure 4 - Long section of the Camp Lode showing Phase 3 drilling that massive sulphide intersections highlighted that extended known mineralisation 670m down plunge

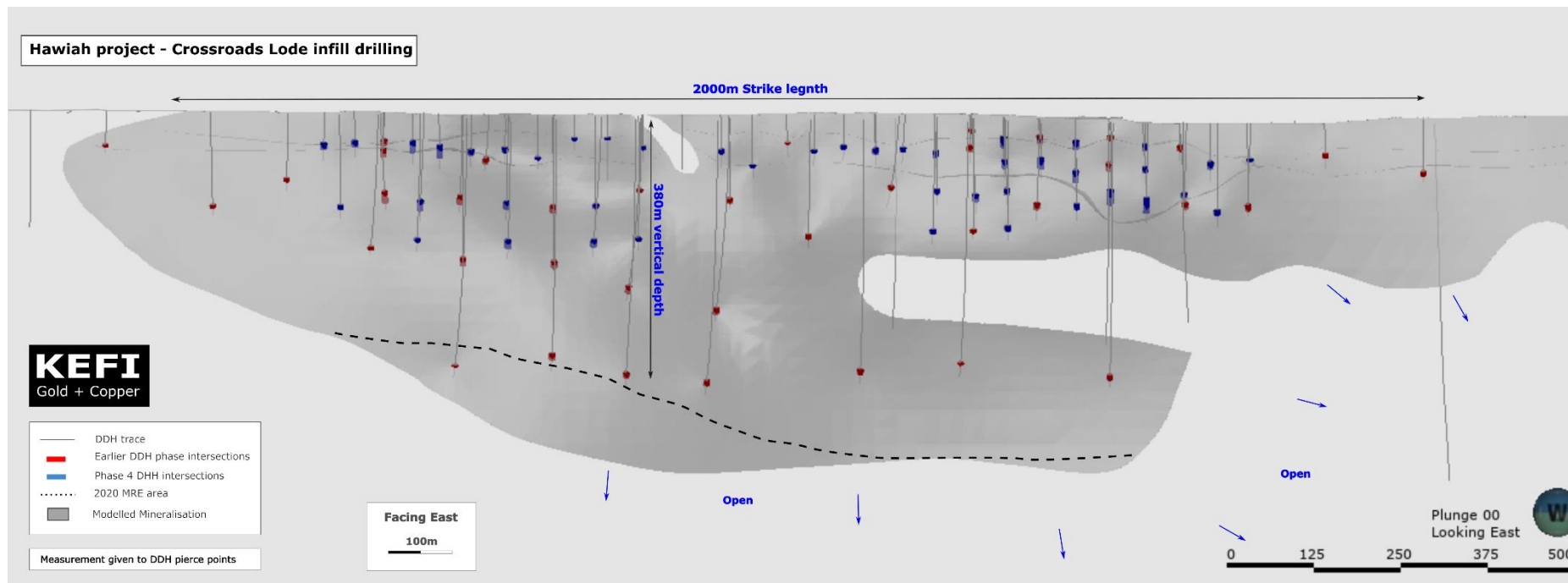


Figure 5 - Long section of the Crossroads Lode facing east with Phase 4 (blue) and early Phase (red) massive sulphide intersections highlighted

### Appendix 3: Glossary of Technical Terms

Ag	Silver
Arabian-Nubian Shield or ANS	The Arabian-Nubian Shield is a large area of Precambrian rocks in various countries surrounding the Red Sea
Au	Gold
Cu	Copper
DFS	Definitive Feasibility Study
ETW	Estimated True Width
g/t	Grams per tonne
JORC	Joint Ore Reserves Committee
JORC Code 2012	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves
M	Metre
Massive sulphide	Rock comprised of more than 40% sulphide minerals
Mt	Million tonnes
MRE	Mineral Resource Estimate

NSR	Net Smelter Return
oz	Troy ounce of gold
PEA	Preliminary Economic Assessment
PFS	Preliminary Feasibility Study
Zn	Zinc