ASX ANNOUNCEMENT

10 August 2020

Tribune
RESOURCES Ltd.

TRIBUNE DELIVERS MAIDEN ADIEMBRA GOLD RESOURCE OF 1.81 MILLION OUNCES GRADING 2.7g/t

Tribune Resources delivers Maiden Resource for the Adiembra Prospect which demonstrates potential for a large open pit mining operation

ASX:TBR

Board of Directors

Mr Otakar Demis
Chairman & Joint Company Secretary

Mr Anton Billis
Managing Director

Mr Gordon Sklenka
Non-Executive Director

Mr Stephen Buckley
Company Secretary

Highlights

- Indicated and Inferred Resource Estimate for the Adiembra deposit -

    ### 21 Million tonnes grading 2.7g/t for 1.81 Million ounces of gold

- Two lodes - Adiembra Central and Adiembra West -defined within the current system - 1400m in length, up to 700m wide to a maximum depth of 270m below surface.

- Both lodes remain open along strike and at depth.

- The Adiembra Resource together with extremely encouraging results from recent diamond drilling of the 3km long Japa-Dadieso Trend further demonstrates the outstanding potential for the Japa project to become a significant, long life gold production centre.

- Resource is contained within a granted Mining Lease.

- Planning for further drilling in 2020 to upgrade and expand the Adiembra Resource is underway.

- Other areas of the property remain highly prospective with little or no exploration work done to date.

Australian gold producer Tribune Resources Limited ("**Tribune"** or the **Company**, ASX: **TBR**) is pleased to announce the results of the maiden Mineral Resource Estimate (MRE) for the Adiembra gold deposit at the Japa Project in Ghana.

| Mineral Resource Estimate for the Adiembra Deposit - July 2020					
Type	Resource Classification	Cut-Off Grade	Tonnes	Gold grade g/t	Gold Ounces
Open Pit	Indicated	0.5	4,640,000	2.6	390,000
	Inferred	0.5	16,350,000	2.7	1,420,000
Total Adiembra		**0.5**	**20,990,000**	**2.7**	**1,810,000**
Dry metric tonnes rounded to nearest 10,000. Ounces rounded to nearest 10,000. Discrepancies may occur due to rounding.					

The MRE was undertaken by Mining Plus Pty Ltd following a 34,115 metre drilling campaign during the first half of 2020 that complemented more than 42,000m of previous drilling completed by the Company at Adiembra since acquiring the project in 2005.

Commenting on the outcome of the Resource estimate, Tribune Managing Director Mr Anton Billis said:

"A maiden gold resource in excess of 21 million tonnes at 2.7 grams per tonne is outstanding and reinforces our confidence that the Japa Project could be a major long-life gold production centre in Ghana.

"We are already well advanced in planning the next drilling campaign aimed at expanding and upgrading the Adiembra Resource, with drilling expected to commence in the next few months"

Results from the drilling to date has outlined a large 1400m by 700m mineral system constituting two principal lodes – Adiembra West and Adiembra Central. The Adiembra mineralisation remains open along strike and at depth due to limited drill coverage, and it is evident that there is significant opportunity to extend the mineralisation at Adiembra and potentially build on the Resource. Further drilling is planned aiming to upgrade the Resource classification to Measured and Indicated, assess lateral extensions to the system, test specific areas beneath the current $3000 per ounce pit shell used for the Resource estimation and evaluate a relatively untested area immediately southeast of the Central Lode (Figure 1).
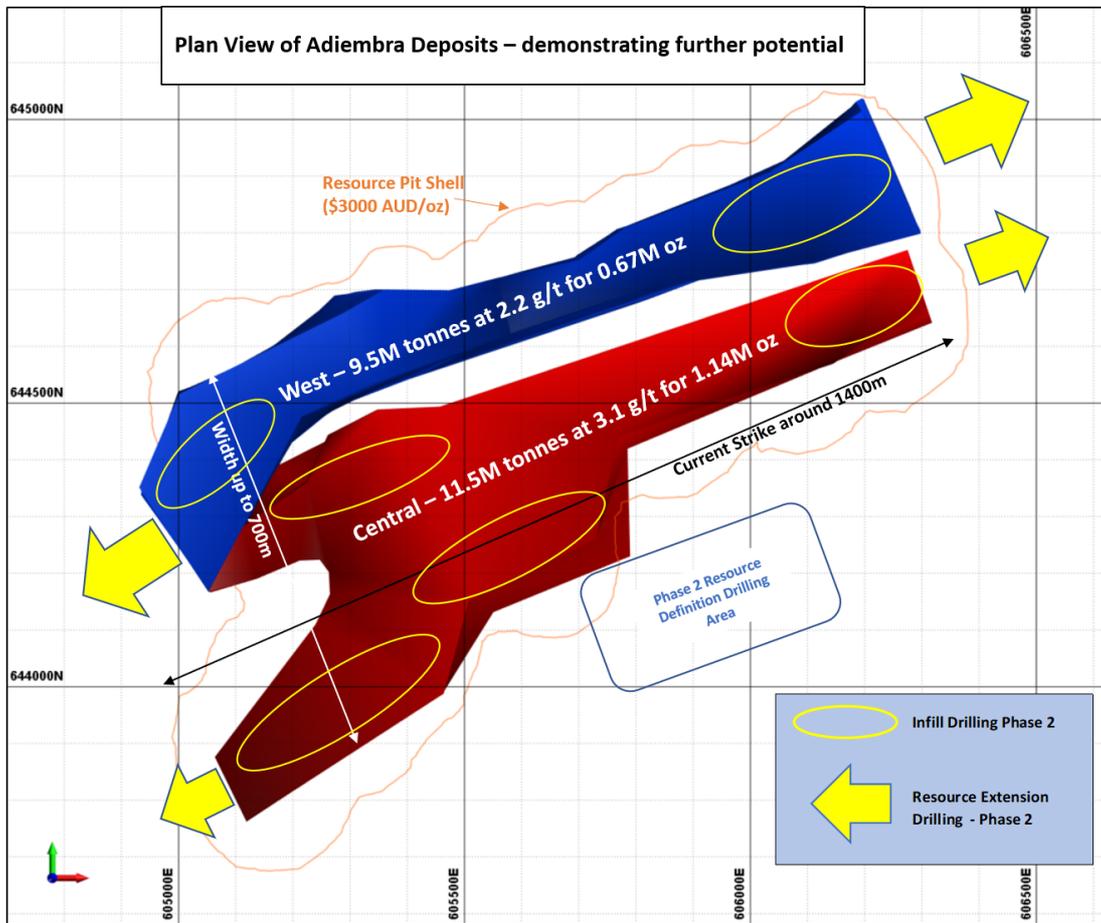
Figure 1: Adiembra Mineralised System showing areas of proposed infill and extensional drilling

The potential for expanding the Resource beneath the A$3000 Resource Pit Shell is demonstrated in figures 2 and 3. Figure 2 is a cross section of Adiembra showing the lateral extent and robust widths and grades of the mineralised vein packages and also highlights the significant amount of unclassified mineralisation in the block model grading above 0.5 g/t gold situated below the pit shell. Figure 3 shows the relative strike length of the mineralised vein packages represented by the block model outlines and also demonstrates the strong mineralisation beneath the Resource pit shell. Elevating the confidence level of these blocks through further drilling to potentially include in future Resource estimations is a priority.
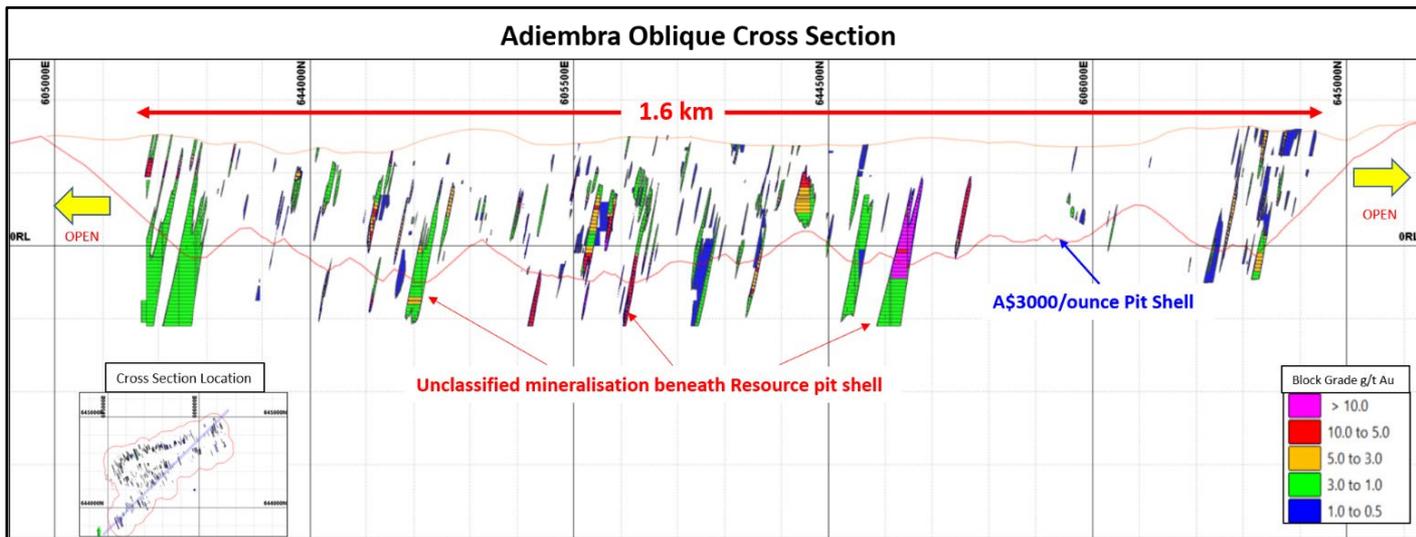

Figure2: Adiembra Cross Section showing plus 0.5 g/t blocks and Resource pit shell
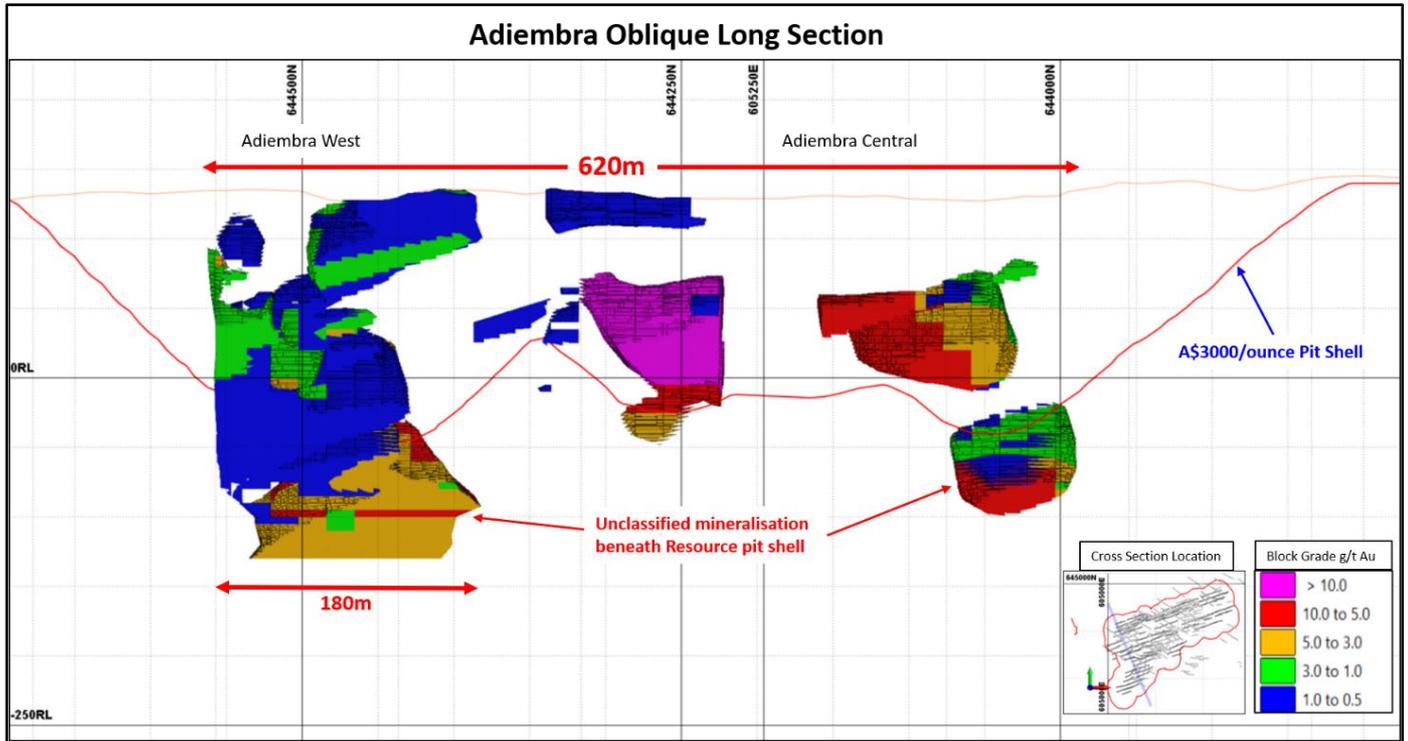
Figure3: Adiembra Long Section showing plus 0.5 g/t blocks and Resource pit shell

Overview

The Japa Project is located in the Western Region of Ghana, approximately 110 km South West of Kumasi and 50 km North of Tarkwa, centred in the village of Gyapa in the Wassa Amenfi East District. Mining Lease PL2/310 covers a 26.2 square kilometre area over part of the Akropong Belt, an offshoot of the highly endowed Ashanti Belt, within the Birimian Supergroup that hosts many of the most significant, multi-million-ounce Ashanti type orogenic lode-gold deposits of West Africa.
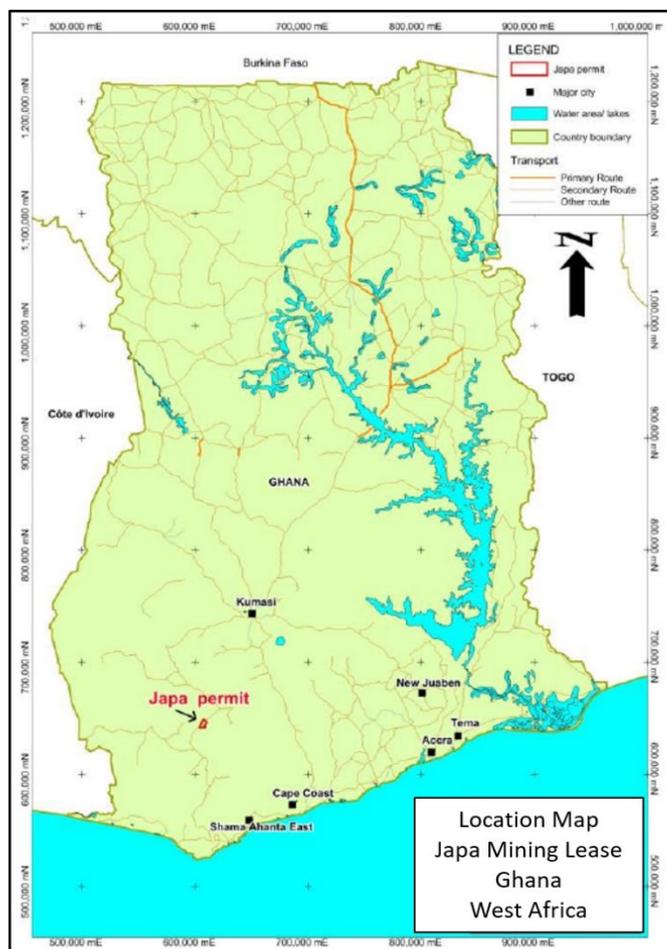
Figure 4: Japa Mining Lease location map

Tribune Resources (Ghana) Limited acquired its interest in the Japa Project in 2005. Initial work by Tribune expanded on surface geochemical sampling conducted by previous explorers which was followed by drill testing of identified gold anomalies. Successive phases of drilling, amounting to over 98,000 metres completed to date, has defined extensive gold mineralisation within numerous prospects across the Mining Lease. Two deposits, Adiembra and Japa-Dadieso Trend (Figure 5), have been the principal focus areas of this work over the period of tenure and these deposits form the base from which Tribune is planning to grow and develop the Japa Project.
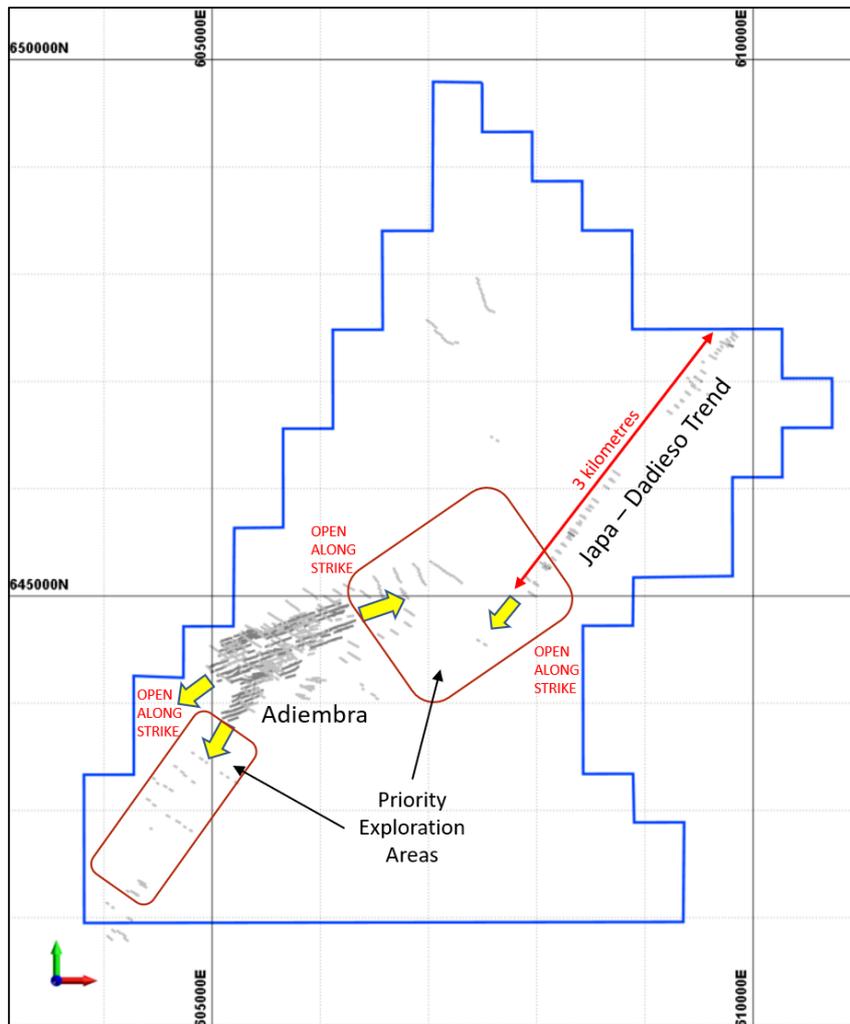
Figure 5: Plan of Japa Mining Lease showing major gold deposits Adiembra and Japa-Dadieso Trend and priority exploration areas

Adiembra Gold Mineralisation

Gold mineralisation at Adiembra is hosted by narrow quartz and quartz-pyrite veins which crosscut a sequence of metamorphosed shale (phyllite), siltstone and sandstone in a regular orientation almost normal to the east-northeast trend of the rock package. The mineralised sequence has undergone variable degrees of shearing together with sericite and chlorite alteration.

Adiembra is a very broad mineralised system currently defined over 1400 metres long, up to 700 metres wide and to a maximum depth of 270 metres below surface. Within this large system, mineralisation is concentrated in two distinct lodes, Adiembra West and Adiembra Central (Figure 6). Adiembra West has a strike length of over 1250 metres and ranges from 40 to 80 metres in width whilst Adiembra Central has a strike length of over 1400 metres and ranges from 60 to 180 metres in width. Both lodes are open along strike and at depth, where limited drilling has been conducted, and drill testing of these potential extensions is a priority for the Company.
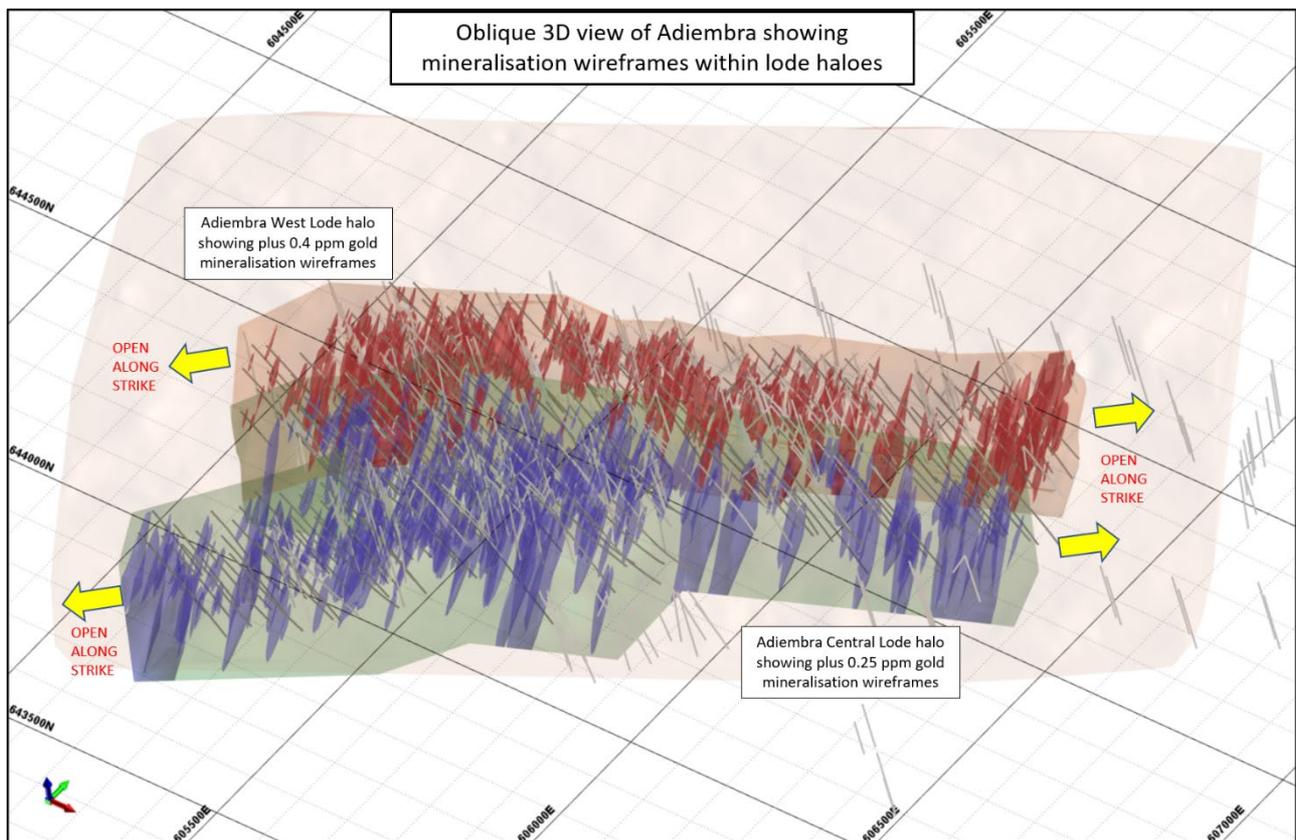
Figure 6: Oblique 3D view showing Adiembra modelled mineralisation and lode haloes

The following sections summarise the methods and standards of work employed in acquiring the data and the parameters used for the Adiembra MRE. Further detailed information regarding the drilling, sampling and Resource estimation parameters are provided in the JORC Code Table 1 at the end of this report.

Exploration Data

Drilling and Sampling

Reverse Circulation Percussion (RC) and Diamond Core (DD) drilling methods were employed to evaluate the Adiembra deposit. Drilling was conducted in three main phases: 2007-2008, 2011-2018 and 2020, with 563 holes totalling 76,320 metres constituting the drill data used for the MRE. RC drilling was conducted by both Contractor and Tribune owned equipment with all DD being performed by Contractors.

RC drilling utilised face sampling hammers with bit sizes of 133 or 140 millimetres diameter. Samples were collected in predominantly single metre or three metre composite intervals either directly from the rig cyclone or utilising an adjustable cone splitter mounted beneath the cyclone.

RC sample recovery was estimated visually. Monitoring of sample quality and quantity was undertaken by geologists and technicians attending the rigs during drilling operations. RC sample recovery and maintenance of hole integrity were maximised through the use of auxiliary and booster air compressors to manage sample circulation and control ground water inflow.

Diamond core was of HQ or NQ2 size drilled using conventional wireline core recovery techniques. HQ core was collected by triple tube method with 1.5 metre barrel and NQ2 core was collected with three metre standard barrel. DD holes were drilled directly from the land surface or from pre-collar holes drilled by the RC method. Diamond core recovery was measured by comparison of core length retrieved with drill run length.

NQ2 size diamond core was oriented using Reflex ACT II or ACT III electronic orientation tools. HQ core was not able to be definitively orientated. All core was marked with depth labels, orientation lines and cut lines prior to the capture of photographic records, cutting and sampling.

Drill hole collars were located using GPS or Differential GPS. Hole trajectories were measured using Reflex EZ-Gyro or EZ-Trac down hole survey tools.

Sub-sampling

RC samples were riffle split where necessary to obtain appropriate sample weight of nominally three kilograms for analytical purposes. Samples deemed too wet to adequately pass through the riffle splitter were subsampled by either tube-spear or grab methods. These sub-sampling methods were also used to obtain field duplicate samples for quality assurance and quality control (QAQC) purposes.

Diamond core was predominantly sampled over intervals of between 0.3 metres and 1.2 metres length using an electric core saw or, where necessary due to extreme weathering or friability of the recovered material, using a trowel or chisel. In most instances, half core was submitted for analysis and half core retained in the core trays for reference. Quarter core sampling was used to obtain duplicate samples for QAQC purposes. Core cutting and sampling was performed by Tribune personnel and Contractors.

Drill Sample Logging

Drill holes were logged for a range of geological features according to Tribune logging codes. Representative subsamples of RC samples were retained in chip trays for library reference. Definitively orientated diamond core was used for detailed structural measurements that were used for subsequent interpretation and modelling for the MRE. Core was photographed prior to cutting and sampling and remnant core was retained in core trays at Tribune's site base for future reference.

Sample Analysis

Drill samples were submitted to Intertek Minerals laboratory in Tarkwa, Ghana for analysis by fire assay and atomic absorption spectrometry (AAS). Sample preparation processes include sorting and validation, drying, crushing, pulverising and splitting. Fire assay was performed on a 50 gram pulverised subsample with AAS used for gold determination to a lower detection limit of 0.01 parts per million. All data was reported via digital file transfer.

Submitted with the primary samples were commercially prepared Certified Reference Materials and duplicate samples for QAQC monitoring purposes. These standards and duplicates were included with each batch submitted to the laboratory at an average frequency of 12% of all samples submitted.

Database Management

All Adiembra exploration data is remotely stored in digital format by Maxgeo data management consultants. This remote and independent storage ensures data integrity and security are maintained.

Mineral Resource Estimation

The Adiembra Mineral Resource Estimate (MRE) was conducted by Mr Richard Hingston, Principal Geology Consultant of Mining Plus Pty Ltd, independent mineral industry consultants. The MRE was prepared in compliance with the guidelines of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code).

Classification

As defined in The JORC Code, Mineral Resources are classified as follows:

Measured - Tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence.

Indicated - Tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence.

Inferred - Tonnage, grade, and mineral content can be estimated with a reduced level of confidence.

The Adiembra MRE is summarised as follows:

Mineral Resource Estimate for the Adiembra Deposit - July 2020					
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Total Adiembra		**0.5**	**20,990,000**	**2.7**	**1,810,000**
Dry metric tonnes rounded to nearest 10,000. Ounces rounded to nearest 10,000. Discrepancies may occur due to rounding.					

Estimation parameters and methodology

Drill Hole Data Analysis

Only RC and Diamond Core drilling data has been used for the MRE. Mining Plus conducted a comprehensive audit of the Tribune drill hole database including back-to-source checks of collar, down hole survey, assay and bulk density data, analysis of assay QAQC data, evaluation of variances between drilling methods and drilling campaigns, and any potential sample contamination issues from the drilling, sampling and analysis processes. Mining Plus did not identify any significant issues with the data that would materially affect the overall validity and relative accuracy of the MRE.

Geological Interpretation and Wireframing

The MRE was constrained and domained by wireframes created from the drill data. Surface topography was created from a concatenation of drill collar surveys, physical survey traverses and UAV aerial survey data. Weathering surfaces were created using Leapfrog Geo from geological logging data at the bottom of complete oxidation and top of fresh rock to distinguish oxidised, transitional and fresh rock domains. Lode haloes for Adiembra West and Adiembra Central were manually created as gross lode boundaries to constrain the estimation. Within the lode haloes the mineralisation was modelled in Leapfrog Geo based on statistical analysis of the assay data and vein orientation data from drill core measurements to produce grade shell domains at 0.25g/t for Adiembra Central and 0.4g/t for Adiembra West. Further high grade domains were modelled for Central and West lodes, constrained by the respective low grade domains. Twelve separate mineralisation domains were created for the MRE as follows:

Domain	Description
111	Central Lode High Grade Oxide
112	Central Lode High Grade Transitional
113	Central Lode High Grade Fresh
121	Central Lode Low Grade Oxide
122	Central Lode Low Grade Transitional
123	Central Lode Low Grade Fresh
211	West Lode High Grade Oxide
212	West Lode High Grade Transitional
213	West Lode High Grade Fresh
221	West Lode Low Grade Oxide
222	West Lode Low Grade Transitional
223	West Lode Low Grade Fresh

Mining Depletion

Areas of significant disturbance by artisanal miners have been identified by aerial and topographic surveys, wireframed and excised from the MRE.

Geostatistical Analysis

Analysis of raw sample lengths within the mineralisation domains identified the majority of samples are of one metre length or less and as a result a one metre composite sample length was applied. Composite samples were analysed by domain to determine whether any value top cut was required, determining that five of the twelve mineralised domains required the application of a top cut as follows:

Domain	No. Samples		Mean Grade			Top-Cut Value	CV		Max Un-Cut Grade
	Un-Cut	Top-Cut	Un-Cut	Top-Cut	% Diff		Un-Cut	Top-Cut	
112	137	2	4.46	4.12	-8%	**50**	2.36	1.93	94.71
113	1351	11	3.77	3.5	-7%	**60**	2.56	1.95	131.5
123	2099	2	0.47	0.46	-1%	**24**	2.41	1.95	36.79
212	256	3	5.14	4.55	-12%	**100**	3.38	2.54	215
213	1276	5	3.92	3.66	-7%	**90**	2.75	1.92	206.2

Block Modelling

The Adiembra block model was created in Vulcan software with dimensions as follows:

Model	Scheme	Block Model Origin			Block Model Maximum			Block Size		
		X	Y	Z	X	Y	Z	X	Y	Z
Adiembra	Parent	605,000	643,500	-200	606,800	644,700	210	20	20	5
	Sub	605,000	643,500	-200	606,800	644,700	210	0.5	0.5	0.5

The block model envelopes the interpretation wireframes and was rotated to accommodate the trend of the lodes and the contained mineralisation solids. A parent block size of 20m by 20m by 5m was selected based on nominal drill spacing of 40m, with sub-blocking down to 0.5m by 0.5m by 0.5m to accurately reflect the mineralisation wireframe volumes.

Grade interpolation into the block model was by Inverse Distance to the Power Zero (ID^0) with up to four interpolation passes applied. This estimation method was selected due to the high nugget nature of the mineralisation and the poor grade correlation between drill holes as determined from the statistical analysis of the assay data. Grade estimation of sub-blocks has been completed at the parent block scale and so they reflect the parent block grade. High grade yield restrictions were applied to some estimation domains to limit the influence of individual high grade samples.

Bulk density values were assigned to the block model based on the weathering code using 200 data points determined from core samples by the Archimedes Principle. The bulk densities applied are as follows:

Zone	Weathering	No. of Samples	Min	Max	Mean	Value Applied
Mineralised	Oxide	3	1.63	2.03	1.87	1.9
	Transitional	1	2.64	2.64	2.64	2.1
	Fresh	48	2.3	2.95	2.74	2.7
Unmineralised	Oxide	10	1.51	2.16	1.93	1.9
	Transitional	10	1.75	2.26	2.06	2.1
	Fresh	128	2.1	2.99	2.77	2.8

Model Validation

Gold grade estimates have been validated by statistical analysis and visual comparison of the composite assay data and block model grades for each mineralised domain, with the majority of the domains having model grades within 10% of the composite grades. Swathe plots were also generated and used to compare block model grades with the input data grades.

Classification

The Resource classification is based on a combination of factors including the drill hole data spacing, confidence in geological interpretation, continuity of mineralised veins, gold grade distribution and continuity, and a bulk mining scenario as an anticipated means of eventual economic extraction.

Adiembra mineralisation that has been defined by drilling at or closer than 35m by 35m spacing and with a reasonable level of confidence in the grade and geological continuity has been classified in the Indicated Resource category. Mineralisation defined by drilling at or closer than 70m by 70m spacing with a suitable level of confidence in the grade and geological continuity has been classified in the Inferred Resource category. Mineralisation defined by drilling greater than 70m by 70m spacing or that which has been estimated by pass four of the interpolation process is unclassified.

The Mineral Resource as reported is constrained within an optimised open pit shell based on a bulk mining scenario with the following parameters:

Bulk open pit mining method only
Gold price AU$3000 per ounce
0.5g/t cut off grade
75% Mining Dilution
90% Mining Recovery
90% Processing Recovery

Summary of Mineral Resources

The following tables present a summary of the Adiembra Mineral Resources by classification, by lode and by lode and weathering.

Mineral Resource Estimate for the Adiembra Deposit - July 2020					
Type	Resource Classification	Cut-Off Grade	Tonnes	Gold grade g/t	Gold Ounces
Open Pit	Indicated	0.5	4,640,000	2.6	390,000
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Total Adiembra		**0.5**	**20,990,000**	**2.7**	**1,810,000**
Dry metric tonnes rounded to nearest 10,000. Ounces rounded to nearest 10,000. Discrepancies may occur due to rounding.					

Mineral Resource Estimate for the Adiembra Deposit by Lode - July 2020										
Domain	Cut-Off	Indicated			Inferred			Total		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Central	0.5	2,020,000	2.6	167,000	9,440,000	3.2	971,000	11,460,000	3.1	1,138,000
West	0.5	2,630,000	2.6	222,000	6,910,000	2.0	446,000	9,540,000	2.2	668,000
Total		**4,650,000**	**2.6**	**389,000**	**16,350,000**	**2.7**	**1,417,000**	**21,000,000**	**2.7**	**1,806,000**
Dry metric tonnes rounded to nearest 10,000. Ounces rounded to nearest 1,000. Discrepancies may occur due to rounding.										

Mineral Resource Estimate for the Adiembra Deposit by Lode and Weathering - July 2020											
Domain		Cut-Off	Indicated			Inferred			Total		
			Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Central	Oxide	0.5	130,000	1.7	7,000	270,000	1.6	14,000	400,000	1.7	21,000
	Transitional	0.5	220,000	2.6	19,000	440,000	2.4	35,000	660,000	2.5	54,000
	Fresh	0.5	1,670,000	2.6	141,000	8,720,000	3.3	922,000	10,390,000	3.2	1,063,000
West	Oxide	0.5	230,000	2.2	16,000	430,000	1.2	17,000	660,000	1.6	33,000
	Transitional	0.5	380,000	3.1	39,000	580,000	1.6	29,000	960,000	2.2	68,000
	Fresh	0.5	2,020,000	2.6	168,000	5,900,000	2.1	399,000	7,920,000	2.2	567,000
Total			**4,650,000**	**2.6**	**390,000**	**16,340,000**	**2.7**	**1,416,000**	**20,990,000**	**2.7**	**1,806,000**
Dry metric tonnes rounded to nearest 10,000. Ounces rounded to nearest 1,000. Discrepancies may occur due to rounding.											

This announcement has been authorised by the Board of Tribune Resources Limited.

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Competent Persons Statements

Information in this report relating to exploration results has been compiled by Mr Robert Henderson in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Henderson is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, is a self-employed consulting geologist to Tribune Resources and has sufficient relevant experience in the activities undertaken and styles of mineralisation being reported to qualify as a Competent Person under the JORC Code. Mr Henderson consents to the inclusion in this report of the information compiled by him in the form and context in which it appears.

The information in this report that relates to the Estimation and Reporting of Mineral Resources has been compiled by Mr. Richard Hingston BSc (Geology). Mr. Hingston is an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the Adiembra Deposit Mineral Resource estimation. Mr. Hingston is a Chartered Professional, a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists, and has sufficient experience with the style of mineralisation and deposit type under consideration and to the activities 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" (The JORC Code). Mr. Hingston consents to the inclusion in this report of the contained technical information relating the Mineral Resource Estimation in the form and context in which it appears.

Adiembra Deposit, Japa Gold Project, Ghana

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.*	• Reverse Circulation (RC) percussion and Diamond Core Drilling techniques were employed. • Pre 2019 RC samples were collected direct from the RC rig cyclone and post 2019 from a cone splitter mounted on the RC rig cyclone at predominantly one and three metre composite intervals. Samples submitted to the laboratory, whether single metre or composite samples, were nominally 3 kilograms in weight. • Diamond core was sampled over intervals ranging from 0.3 metres to 1.2 metres length by electric core saw cut or trowel cut in heavily oxidized material. • All samples submitted for analysis were pulverised to nominally 85% passing minus 75 microns and a 50-gram subsample was split off for fire assay determination of gold.
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).*	• Face sampling Reverse Circulation percussion and Diamond Core drilling methods were employed. • RC hole diameter either 133mm or 140mm. • Diamond core size is either HQ or NQ2. • HQ core was collected by triple tube method with 1.5 metre barrel. • NQ2 core was collected with 3 metre standard barrel. • Diamond core holes were drilled from surface up to 394 metres depth. Diamond core tails from RC holes or dedicated RC precollars are up to 260 metres in length. • NQ2 core was orientated using Reflex ACT II or ACT III orientation tools. HQ3 core was not able to be accurately orientated.
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*	• Visual measure of RC chip sample recoveries was made and recorded where significantly less than expected volume. Monitoring of sample quantity and quality was maintained by geologists and technicians attending the rigs during drilling operations. • Sample recovery maximized through use of auxiliary and booster compressors to manage

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	sample return and ground water inflow. • Sample system hygiene checked and maintained at rod changes. Sample systems were purged of groundwater and associated contaminants prior to drilling the next rod. • No relationship between RC sample recovery and assay grade has been determined. No sample bias has been determined from analysis of wet sample intervals. RC Drilling was discontinued when dry sampling of a drill hole was no longer achievable. • Diamond core recovery is measured and recorded for every run. • Due to the mineralisation being hosted in quartz veins and interpreted post-mineralisation fracturing of zones within the overall lode, most core loss instances were in heavily veined intervals where veins had been naturally shattered and it is expected that this has downgraded many of these affected intervals although this has not been quantified.
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 chip samples were geologically logged on an individual metre basis. Logging is qualitative and captures details of lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. Representative samples of all individual RC samples were retained in chip trays. • Diamond Core logging is both qualitative and quantitative. All core was logged for lithology, oxidation, texture, mineralisation, alteration, veining, sample quality and recovery. In addition, dip and dip direction details of structures, contacts, fabric and veins were captured from definitively orientated core from the 2020 campaign using a Reflex IQ Logger tool. Core was photographed prior to sampling. Core samples of all oxidation and weathering stages were also subject to specific gravity determination. • The data captured from geological logging is of appropriate standard, focus and detail to support Mineral Resource estimations, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Pre 2019 RC samples were collected direct from the RC rig cyclone and post 2019 from a cone splitter mounted on the RC rig cyclone at predominantly one and three metre composite intervals. Where required, samples were riffle split to achieve appropriate volume and weight of sample for laboratory submission. Excessively wet samples were subsampled by grab or tube spear methods. • Diamond core was cut using an electric Clipper saw. Where necessary due to extreme weathering or friability, core was cut using a trowel, paint scraper or bolster chisel. • Half core was submitted for analysis and half core was retained. • Field duplicates are collected and submitted for analysis at regular intervals throughout the drilling campaigns. Approximately 5% of RC samples and 5% of core samples are duplicated and submitted for analysis. • Sample weights are such that the entire sample

Criteria	JORC Code explanation	Commentary
		submitted to the laboratory is dried, crushed and pulverised to nominally 85% passing minus 75 microns in an LM3 or LM5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 50 gram subsample is taken for fire assay charge. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type. Grind checks are conducted at a frequency of 2% of samples from every batch processed.
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.*	• Drill samples were subject to fire assay of a 50 gram pulverised subsample giving total gold analysis of a representative sample of the in-situ material determined by atomic absorption spectrometry to a lower detection limit of 0.01 parts per million gold. • Approximately 12% of all samples submitted are for quality control purposes. Field duplicates are collected at regular intervals throughout the drilling and sampling process and analysed with the primary samples. Approximately 5% of RC samples and 5% of core samples are duplicated. Commercially prepared Certified Reference Materials, including coarse blank material, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process. Standards and blanks constitute approximately 8% of all samples analysed. • No geophysical methods were used for elemental determinations.
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.*	• All drilling data including significant intersections is verified and validated by other geologists or Competent Persons within the organisation. • Dedicated twinning of holes has been employed in a limited capacity, where possible, to verify mineralisation intersected in previous drilling campaigns. The natural sub-surface ground conditions and the extensive recent surface disturbance precludes close spaced duplication of previously drilled holes. Post 2019 drilling has verified and confirmed pre 2019 RC and diamond drilling intersections with respect to location, nature and tenor of mineralisation. • Drilling data is manually and digitally captured according to written procedures and a library of standard logging codes appropriate to this project and purpose. Manually captured data is transferred to digital templates where it is validated and then loaded to an externally managed and maintained database, again with validation protocols. Original data and reports are stored at the Company's Headquarters. • No adjustments to assay data have been made. Raw assay data is provided to the external database managers where it is loaded to the database, securely stored and quarantined.
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*	• Pre 2019 drill collars were located using GPS or Differential GPS. For the post 2019 campaign, all planned drill holes and drilled hole collars are surveyed using Trimble R8 RTK DGPS. Drill hole

Criteria	JORC Code explanation	Commentary
	in Mineral Resource estimation. • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	trajectories are measured using Reflex EZ-Trac or Reflex EZ-Gyro down hole survey tools. Drill rig alignment in the post 2019 campaign was checked using Reflex TN14 Gyro Compass. • Grid is WGS84 Zone 30N and Vertical Datum is referenced to mean sea level. • RTK DGPS positioning is calibrated against pre-established primary planimetric survey control with tie-in to the Geodetic Reference Network. Topographic control is a combination of physical survey traverses and unmanned aerial vehicle surveys which is adequate for the purpose.
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.*	• Pre 2019 drilling was conducted on a semi-regular grid at nominally 50 metre by 25 metre hole spacing aligned normal to the strike direction of the rock package. Drill orientation for subsequent infill drilling was modified to honour the controls on mineralisation based on the outcomes of a structural geology study. • Post 2019 drill holes were designed on a regular 40 metre by 40 metre grid spacing to both infill drill coverage and confirm mineralisation evident from pre 2019 drilling. The spacing, depth and orientation of drill holes is designed to intersect the mineralisation in an optimal orientation for the mineralisation controls and to allow continuity of the mineralisation to be confidently modelled. • The drilling data is of sufficient quality, orientation and spacing to be confidently applied to the Mineral Resource and Reserve estimation detailed in the body of this report. • Sample compositing for RC drilling is predominantly over either one or three metre intervals. Drill hole intersections reported are length weighted averages of raw assay data. Where results for three metre composites are reported this is stated.
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.*	• The primary controls on the gold mineralisation are presently well understood. • Drilling completed in the early pre 2019 campaigns intersected the dominant mineralised quartz vein direction at nominally 45°. Whilst not optimal, no sampling bias has been identified. • Drill holes completed in the post 2019 campaign were designed to intersect the mineralisation normal to the primary control orientation to reduce or eliminate any possible sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody for samples is managed by Tribune personnel and contractors on site. Samples are stored on site until collection by Intertek Laboratory personnel for transport to the Tarkwa laboratory facility.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data and data collection methods are continuously reviewed for accuracy and adherence to procedures by Tribune and Principal Contractor personnel. No material issues have been noted. No official audits have been undertaken at this stage.

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 licence to operate in the area.*	• Pre 2019 work was conducted within Prospecting Licence P.L.2/310 and subsequently post 2019 work within granted Mining Lease P.L.2/310 owned by Tribune Resources (Ghana) Limited. The lease covers an area of 26.2km² and is situated in the Wassa Amenfi East District of the Western Region of Ghana approximately 270km west of Accra and 50km north of Tarkwa. The Republic of Ghana holds a 10% free carried interest in the project. • All tenure is secure and in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been conducted within and adjacent to the tenement over an extended period. Particularly relevant is the work done by Cluff/Anglogold during the 1990's and the information from that work was integral in the target generation and evaluation that resulted in Tribune acquiring its interest in the Project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is orogenic lode and vein hosted gold mineralisation. The project area straddles the Akropong Belt, a sequence of Proterozoic Birimian volcanosedimentary rocks that parallels the highly endowed Ashanti Belt.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No exploration results are presented in the report to which this Table 1 refers. This report details a Mineral Resource Estimate and only discusses exploration data in the context of the methods employed to obtain the data used in the MRE.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure*	• No exploration results are presented in the report to which this Table 1 refers. This report details a Mineral Resource Estimate and only discusses exploration data in the context of the methods employed to obtain the data used in the MRE.

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No exploration results are presented in the report to which this Table 1 refers. This report details a Mineral Resource Estimate and only discusses exploration data in the context of the methods employed to obtain the data used in the MRE.
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.*	• This document is not reporting a significant discovery. • No exploration results are presented in the report to which this Table 1 refers. This report details a Mineral Resource Estimate and only discusses exploration data in the context of the methods employed to obtain the data used in the MRE.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No exploration results are presented in the report to which this Table 1 refers. This report details a Mineral Resource Estimate and only discusses exploration data in the context of the methods employed to obtain the data used in the MRE.
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.*	• Geological observations relevant to the MRE are discussed in the body of the report. • Specific gravity determinations from core samples have been completed and used in the MRE. • No definitive metallurgical test work has been completed. Initial testing by Intertek Tarkwa has indicated cyanide leach recoveries averaging over 92% for oxide, transitional and fresh material. Metallurgical samples have been collated from the 2020 campaign diamond drill core, including the drilling of dedicated diamond core holes, and comprehensive test work has commenced.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional work at Adiembra will include further drilling campaigns aimed at elevating Inferred Resources to Indicated category, testing for economic depth and lateral extensions to the system, geotechnical studies and probable sterilisation drilling for future infrastructure. • Drill program planning and target generation for exploration at other prospects within the Japa Mining Lease is ongoing.

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.*	- Mining Plus has undertaken an audit of the drillhole database, and where possible, checks of 10% of the collar, downhole survey and assays back to source data have been undertaken. - Although a number of minor issues have been identified within the drillhole data and database managed by Tribune, Mining Plus does not consider these to be material to the overall validity and relative accuracy of the Mineral Resource Estimate. - As a result of the validation steps undertaken, Mining Plus is satisfied that the drillhole database is of an acceptable standard for use in this Mineral Resource Estimate.
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.*	- Richard Hingston, Principal Geology Consultant for Mining Plus Pty Ltd and Competent Person visited the site between 9 and 13 March 2018, to undertake the following work: - Review of the sampling, QAQC and data collection protocols, procedures and practices, - Verify the geology and mineralisation interpretation from drilling and outcrop.
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.*	- Adiembra is a high nugget gold deposit, with poor grade correlation between drillholes. - The geological interpretation is uncertain due to the current wide drillhole spacing, the high nugget nature of the mineralisation and complex geology. - It has been assumed that the mineralisation is oriented in a single orientation, however, additional orientations to the mineralisation are likely to exist. - Drillholes have been logged for lithology, structure, weathering and mineralisation data. - The deposit exists within two broad mineralised trend haloes: Central Zone and Western Zone. These halo wireframe solids have been provided to Mining Plus by Tribune. - All drillhole assays have been utilised to create low grade mineralisation wireframes in Leapfrog Geo using an indicator interpolant at iso value of 0.3 and applied above a 0.25 g/t Au cut-off for Central Zone and above a 0.4 g/t Au cut-off for Western Zone. The mineralisation wireframes have been constrained within the respective halo solid wireframes provided by Tribune. - Additional high grade wireframes have been created above a cut-off of 1 g/t Au and 1.4 g/t Au for Central and Western Zones respectively, constrained with the low grade wireframes. - Unsampled intervals have been assigned a value of 0.005 g/t Au in Leapfrog Geo to minimise mineralised zones interpolating through these unsampled areas. - Weathering wireframes have been produced using logged oxidation codes and the interval selection functionality in Leapfrog Geo. - All drillholes within the Adiembra area have been utilised in the creation of the weathering wireframes.
Dimensions	*The extent and variability of the Mineral Resource expressed as*	The Adiembra deposit occurs in two zones each up to 1.5 km in length, each zone is up to 500 m wide

	length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource	across strike, with a total across strike extent 700 m for the entire project area. The depth extent is down to 275 m below surface. The deposit is open at depth.

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 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 (e.g. 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 drillhole data, and use of reconciliation data if available.*
		• Grade estimation of gold has been completed using Inverse Distance to the power Zero (ID^0).
		• A number of below detection limit assay values have been assigned a value of zero in the database managed by Tribune.
		• Null value assay results have been assigned a value of - 99 in the drillhole database prior to import.
		• Compositing has been undertaken in Vulcan using the merge algorithm at a length of 1 m, with a 0.3 m minimum. Composite lengths range from 0.3 to 1.3 m.
		• Null and zero value assays have been assigned a grade of 0.005 g/t Au during composting.
		• The influence of extreme sample distribution outliers has been reduced by top-cutting where required. The top-cut levels have been determined using a combination of histograms, log probability and mean variance plots. Top-cuts have been reviewed and applied on a domain by domain basis. Top-cutting has been undertaken in five of the twelve mineralised domains.
		• The drillhole spacing is variable, especially at depth.
		• A block model with parent block size of 20 m (X) by 20 m (Y) by 5 m (Z) and the sub-block size of 0.5 m (X) by 0.5 m (Y) by 0.5 m (Z) has been generated. Sub-blocking has been used to define the mineralisation edges and constrained within the mineralisation solids, with the estimation undertaken at the parent block scale.
		   o Pass 1 estimations have been undertaken using a minimum of between 6 and 9 composites and a maximum of 16 composites into a search ellipse of 100 m by 100 m by 20 m.
		   o Pass 2 estimations have been undertaken using a minimum of between 6 and 9 composites and a maximum of 16 composites into a search ellipse of 200 m x 200 m x 40 m.
		   o Pass 3 estimations have been undertaken using a minimum of between 6 and 9 composites and a maximum of 16 composites into a search ellipse of 250 m x 250 m x 50 m.
		• A high-grade yield has been applied to three domains to reduce high-grade smearing.
		• The Mineral Resource estimate has been validated using visual validation tools, mean grade comparisons between the block model and composite grade means, and swath plots comparing the composite grades and block model grades by Northing, Easting and RL
		• No correlation between variables has been assumed.
		• No assumptions have been made regarding recovery of any by-products.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of*	• The tonnes have been estimated on a dry basis.

	determination of the moisture content.	
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied*	• A cut-off grade of 0.5 g/t Au has been applied to the reported Mineral Resource, based on reasonable prospects for eventual economic extraction by open pit methods.

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.*	• Open pit optimisation has been undertaken in Datamine.
		• The mining assumptions/parameters applied to the optimisation are:
		  • Open pit method
		  • Gold price A$3,000
		  • Mining dilution of 75%
		  • Mining recovery of 90%
		• The Mineral Resource has been depleted according to surface artisanal mining voids provided to Mining Plus by Tribune.

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.*	• Processing recovery of 90%.
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 environmental factors or assumptions have been applied
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,*	• Bulk density values have been calculated from 200 bulk density measurements. Data has been separated into mineralised, unmineralised and weathering datasets for analysis. • Bulk densities have been assigned on the basis of

		mineralised, unmineralised and weathering state.
	the nature, size and representativeness of the samples. *The bulk density for bulk material must 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.*	Densities have been expressed to a level of precision considered appropriate for the data available. | Domain / Lithology	Weathering	Bulk Density Assigned
Mineralised	Oxide	1.9
Mineralised	Transitional	2.1
Mineralised	Fresh	2.7
Unmineralised	Oxide	1.9
Unmineralised	Transitional	2.1
Unmineralised	Fresh	2.8	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories* *Whether appropriate account has been taken of all relevant factors (i.e. 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 resource classification has been applied to the MRE based on the expected bulk mining scenario production rate and drilling data spacing, - The classification takes into account the relative contributions of geological and data quality, and confidence, as well as grade confidence and continuity. - The classification reflects the view of the Competent Person. - To the best of CP's knowledge, at the time of estimation there are no known environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other relevant issues that could materially impact on the eventual extraction of the mineral resource.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	This Mineral Resource estimate for the Adiembra deposit has not been audited by an external party.
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 available*	- The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. - The Resource classification method was informed by a drillhole spacing study that has quantified the relative precision at 90% confidence interval in the tonnage estimate above cut-off grade of quarterly and annual production periods. - The analysis relates to volumes that represent quarterly or annual production volumes at the proposed production rate of 5Mtpa. - No production records exist for the deposit.