ASX/Media Release *11 November 2020*

Drill Results Extend Gigante Grande Gold Mineralisation to a Strike Length of 1.2km

- **Step out drilling 700m south of 20EMRC012 has intersected multiple zones of gold mineralisation in 3 drill holes: 20EMRC016, 20EMRC015 and 20EMRC014.**
- **Mineralisation is in a similar geological and structural setting to recently announced positive drill results at Gigante Grande.**
- **Results include 20EMRC014: 15m@ 1.04gt/Au from 46m down the hole, which includes a peak assay of 2m@3.85gt/au from 58m; 20EMRC015, 10m@0.91g/t Au, with a peak assay of 1m@3.85 from 105m,and 20EMRC016 with multiple zones of 1 and 2g/t au/metre results between 54m to 113m.**
- **20EMRC015 and 20EMRC016 were terminated at 120m and 126m, short of the depth of previously reported high grade intervals of 76.4g/t, 49.9g/t and 26.7g/t found at 134m, 135m and 186m, respectively.**
- **Results for 20EMRC008, 240m north of 20EMRC012 has also reported a 98m zone of continuous mineralisation from 34m with a high of 1m at 2.91g/t Au.**
- **This confirmation of mineralisation demonstrates that the Gigante Grande prospect potentially hosts a large gold system with a significant strike component.**
- **Gold mineralisation has been encountered over a strike length of 1.2km.**
- **Mineralisation is open to the north and south.**
- **The target zone, which is expressed as strong magnetic lineaments into and along the granite-mafic contact, ranges in width from 150-500m and has a length of approximately 5km.**

OVERVIEW

Resources & Energy Group Limited (ASX: REZ or the Company) announce drilling results from its Gigante Grande prospect. The exploration program has targeted structurally controlled gold mineralisation associated with quartz filled brittle-fractures and shears which are associated with significant movement along the Moriarty Shear Zone. Complete results from boreholes 20EMRC005 to 20EMRC020 inclusive, have become available and have been evaluated.

Boreholes 20EMRC014, 20EMRC15, 20EMRC16 and 20EMRC008 provide highlights

20EMRC14, 20EMRC015 and **20EMRC016** were step out holes which were located approximately 700m south from the nearest exploration drillhole 20EMRC012 (refer figure 1-borehole location plan).

These drillholes were targeting a potential continuation of mineralisation along the contact between the Moriarty Shear Zone (MSZ) and the Gigante Granite (GG). 20EMRC014 has intersected a **15m@1.04gt/au** interval from 46m down the hole, with a peak assay of **2m@3.85gt/au** from 58m. 20EMRC015, drilled 75m west of 20EMRC014, intersected **10m@0.91gt** from 96m down the hole with a peak assay of **1m@3.85gt** from 105m. 20EMRC016 drilled 120m west of 20EMRC014 intersected multiple zones of mineralisation from 54m, including:

- 1m@2.17g/t Au from 54m
- 2m@1.15g/t Au from 57m
- 1m@1.37g/t Au from 62m
- 1m@1.06g/t Au from 84m
- 1m@1.32g/t Au from 87m
- 1m@0.91g/t Au from 89m
- 2m@0.34g/t Au from 100m
- 1m@2.23g/t Au from 113m

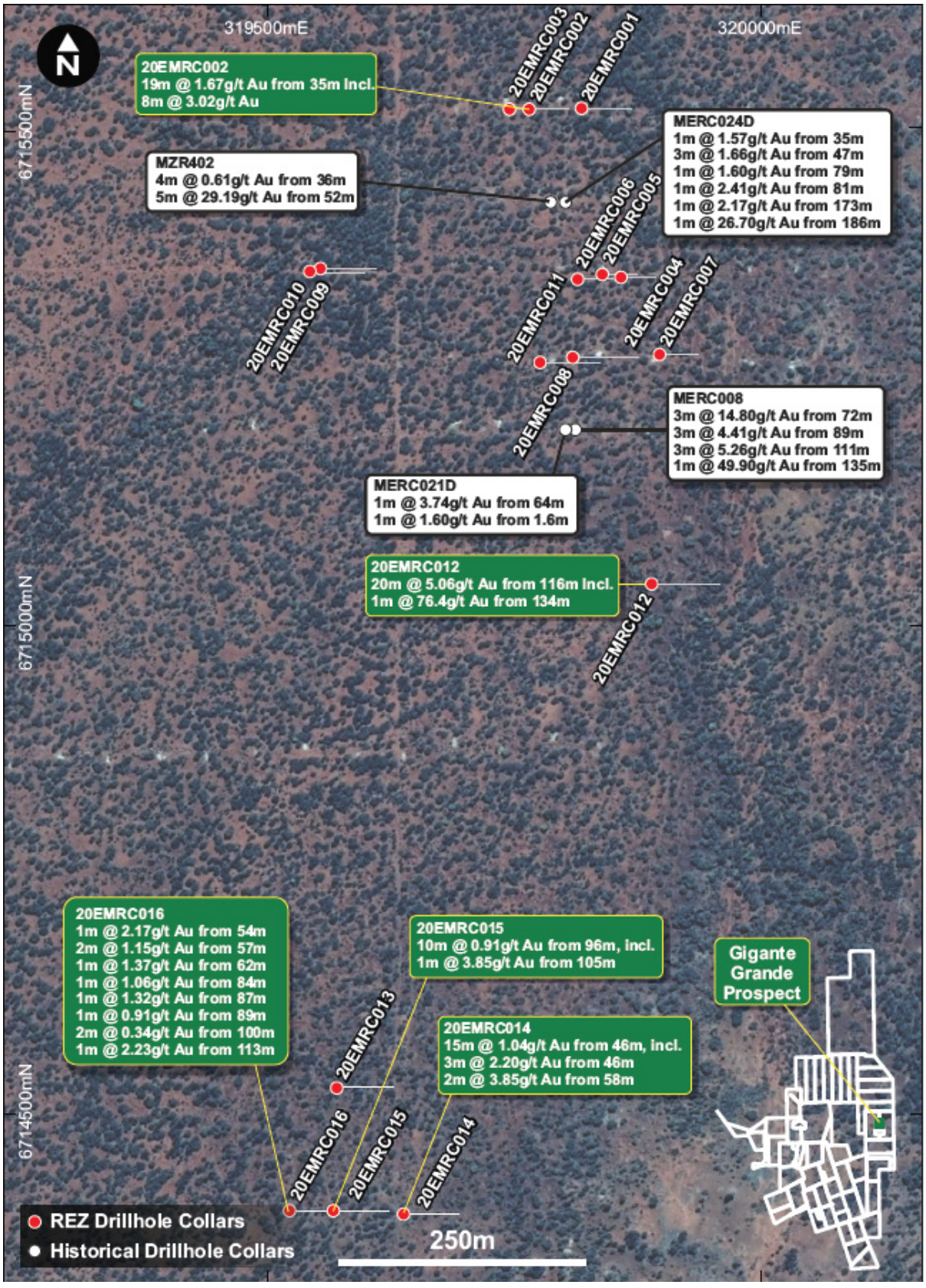


Figure 1-Borehole Location Plan

A schedule of drilling and complete assay results, including JORC table 1 is attached to this release as appendix 1 and 2, respectively.

DISCUSSION

The recent results represent exploration drilling that has targeted a southerly continuation of mineralisation along the Moriarty Shear Zone, with holes stepping out approximately 700m from the most southerly hole 20EMRC012 (refer figure 1).

Drillhole 20EMRC012 has been used as a reference point from which significant results have been obtained. These results are indicative of the grade and scale of the Gigante Grande Prospect as under:

1) **20ERMRC002 (8m @3.02g/t au) is located 500m north of 20EMRC012.**
2) **MERC024D (1m @ 26.7g/t au at 186m) is located 399m north of 20EMRC012**
3) **MZR402 (5m @ 29.18g/t au from 52m) is located 401m north of 20EMRC012**
4) **MER021D (1m @ 3.74g/t au from 64m) is located 188m north of 20EMRCO12**
5) **MERC008 (1m @ 49.9g/t au from 135m) is located 175 m north of 20EMRC012**
6) **20EMRC012 (20m @ 5.06g/t au from 116m)**
7) **20EMRC014 (15m @ 1.04g/t au from 46m) is located 684m south of 20EMRC012**
8) **20EMRC015 (10m @0.91g/t au from 96m) is located 716m south of 20EMRC012**
9) **20EMRC016-multiple 1-2g/t au /metre intersections over a 60m interval is located 730m south of 20EMRC012**

Drillhole 20EMRC014 intersected the MSZ at 60m, where the hole passed into mafic schist and a selvedge of granodiorite at 74m, before terminating in mafic schist at 120m (refer figure 2). Drillholes 20EMRC015, and 20EMRC016, drilled west of 20EMRC014, did not reach the MSZ, however, both holes intersected significant intervals of mineralised granodiorite.

The discovery of gold mineralisation in these holes is an important exploration result. It confirms that mineralisation in a similar geological and structural setting continues a further 700m south from the nearest exploration drillhole. This brings the total strike over which gold mineralisation has been intersected at Gigante Grande to approximately 1.2km. This encompasses **20EMRC002** in the far north, through to **20EMRC012** in the centre and **20EMRC014** in the far south of the prospect. The mineralisation remains open to the north of 20EMRC002 and south of 20EMRC014.

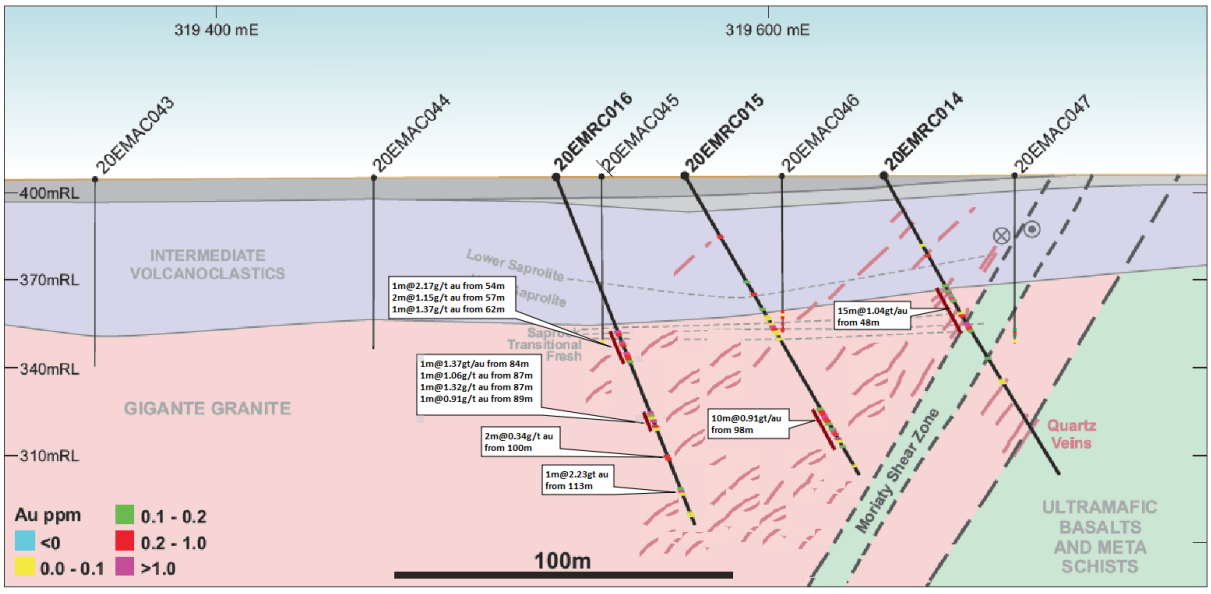


Figure 2 Schematic Cross-Section through N6714400.

20EMRC008, located 240m north of 20EMRC012, has also intersected a significant interval of mineralised granodiorite from 34m down the hole. The peak assay for this drillhole was **1m@2.91gt/au from 34m**. However, as with 20EMRC12, this interval is within a 98m thick zone of continuously mineralised granodiorite from a depth of 34m to the bottom of hole at 132m, including:

- 8m @ 0.62g/t Au from 34m

- 20m @ 0.23g/t Au from 48m
- 11m @ 0.27g/t Au from 82m
- 1m @ 0.45g/t Au from 97m
- 1m @ 0.43g/t Au from 109m
- 8m @ 0.30g/t Au from 124m
- 1m@0.69g/t Au from 131m

Significantly, 20EMRC008 terminated in mineralisation at 132m and did not reach the Moriarty Shear Zone where previous high-grade intervals have been encountered.

The gold mineralisation intersected at Gigante is within sheared quartz veins, with minor accessory minerals-Arsenopyrite, Pyrite and Pyrrhotite being noted. The quartz veining is associated with a brittle deformation pattern within the granodiorite which has been imparted by significant movement along the Moriarty Shear Zone (MSZ).

The push from the shear zone has created a fertile environment for "fluid-focussing" and gold mineralisation in and along the margin of Gigante Granite, and its contact with the MSZ. The deformation along this margin is likely to be very extensive and penetrative, being represented by shearing and secondary dilation structures (fault-filled fluids). An analysis of results and geophysics lends support to this concept. An interpretation of the geophysical response between the Moriarty Shear Zone and the Gigante Granite indicates the target zone, which is expressed as strong magnetic lineaments into and along the granite-mafic contact ranges in width from 150-500m and has a length of approximately 5km (refer figure 3).

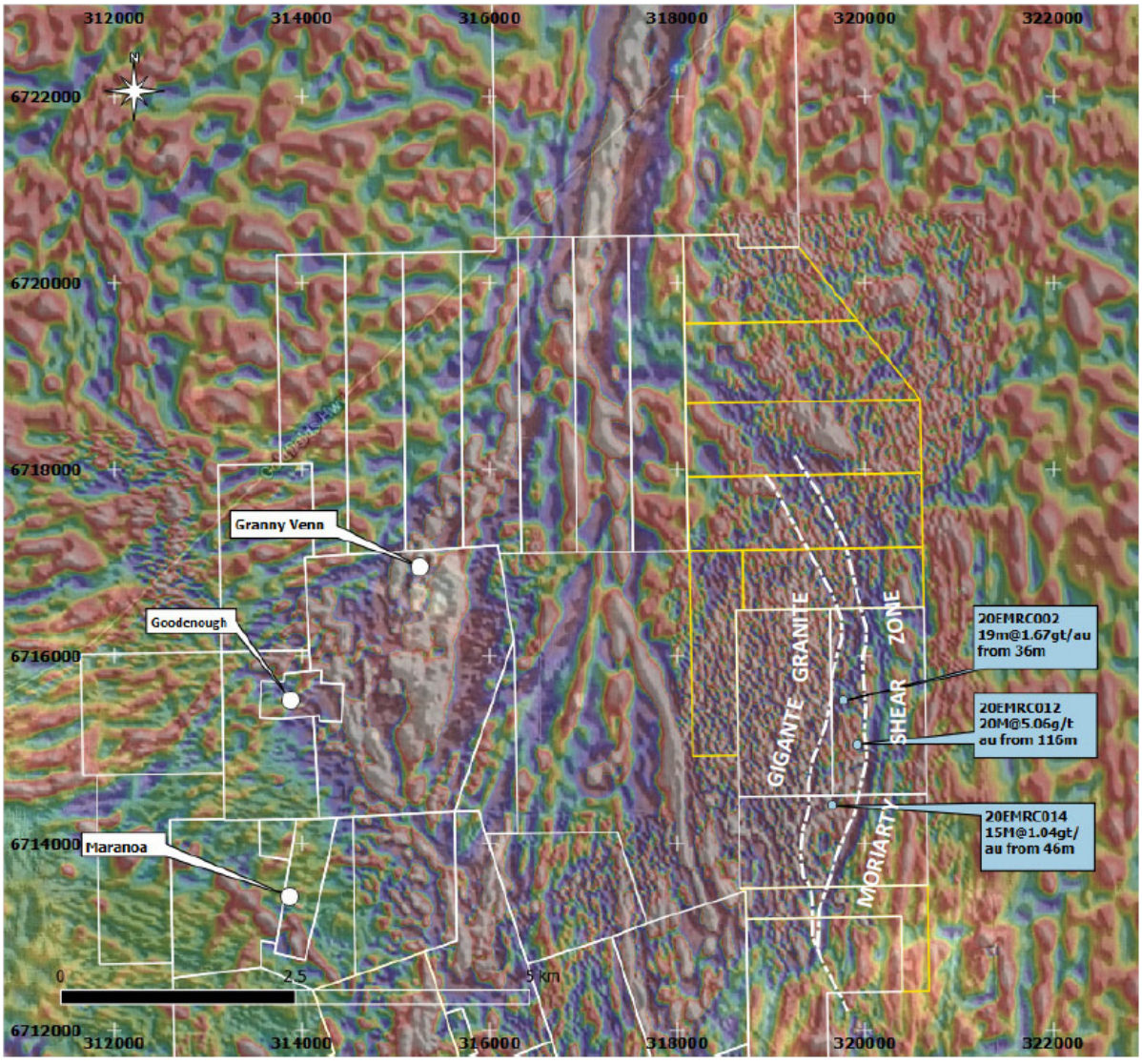


Figure 3 Gigante Grande Target Area and Tenements superimposed on Magnetic Image

In a regional context, the MSZ is a significant structure, which appears to be a secondary splay off the Bardoc Tectonic Zone (BTZ) which is located further south. This has important implications in the search for a major deposit in this part of the project area. The BTZ is a major crustal feature of the Eastern Goldfields, which is host to a number of +1M oz gold operations including Paddington/Broad Arrow (6M oz), Woodcutters-Golden Cites (1.5M oz), Bardoc-Aphrodite (3M oz), and Comet Vale-Goongarrie (0.6M oz).

Next Steps

The company is awaiting receipt of two holes 20EMRC21 and 20EMRC22, which will enable finalisation of all results for the Gigante Grande prospect. The Chronos and Goodenough reporting remains incomplete and will be reported separately once all outstanding assays have been received.

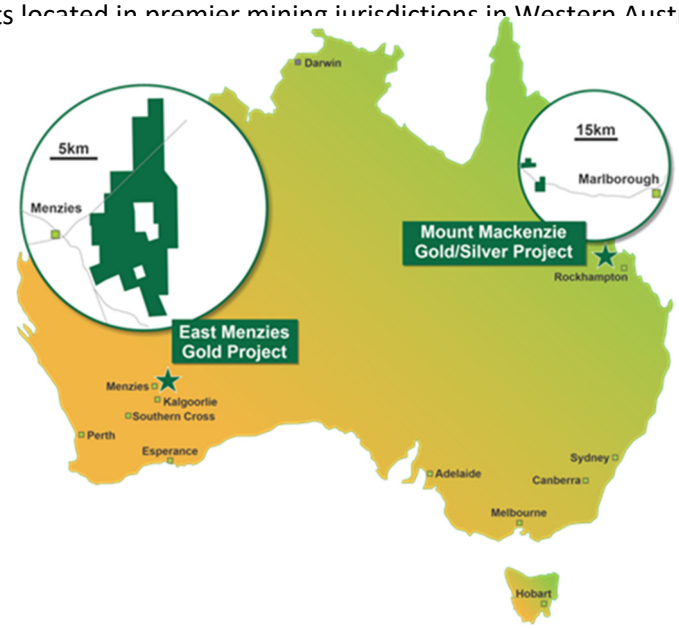
Following a review of the complete program and results, work on designing the second stage of RC investigations will commence. This will include infill drilling, drill testing northern and southern extensions to mineralisation, and a diamond drilling program.

Competent Persons Statement and Consent

The information in this release that relates to Exploration Results is based on and fairly represents information compiled by Mr. Michael Johnstone Principal Consultant for Minerva Geological Services (MGS), and Mr Danilo Carvalho, Senior Geologist for BM Geological Services (BMGS). Mr Johnstone is a member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience that is relevant to the reporting of Exploration Results to qualify as a Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Johnstone consents to the inclusion in this release of the matters based on their information in the form and context in which it appears.

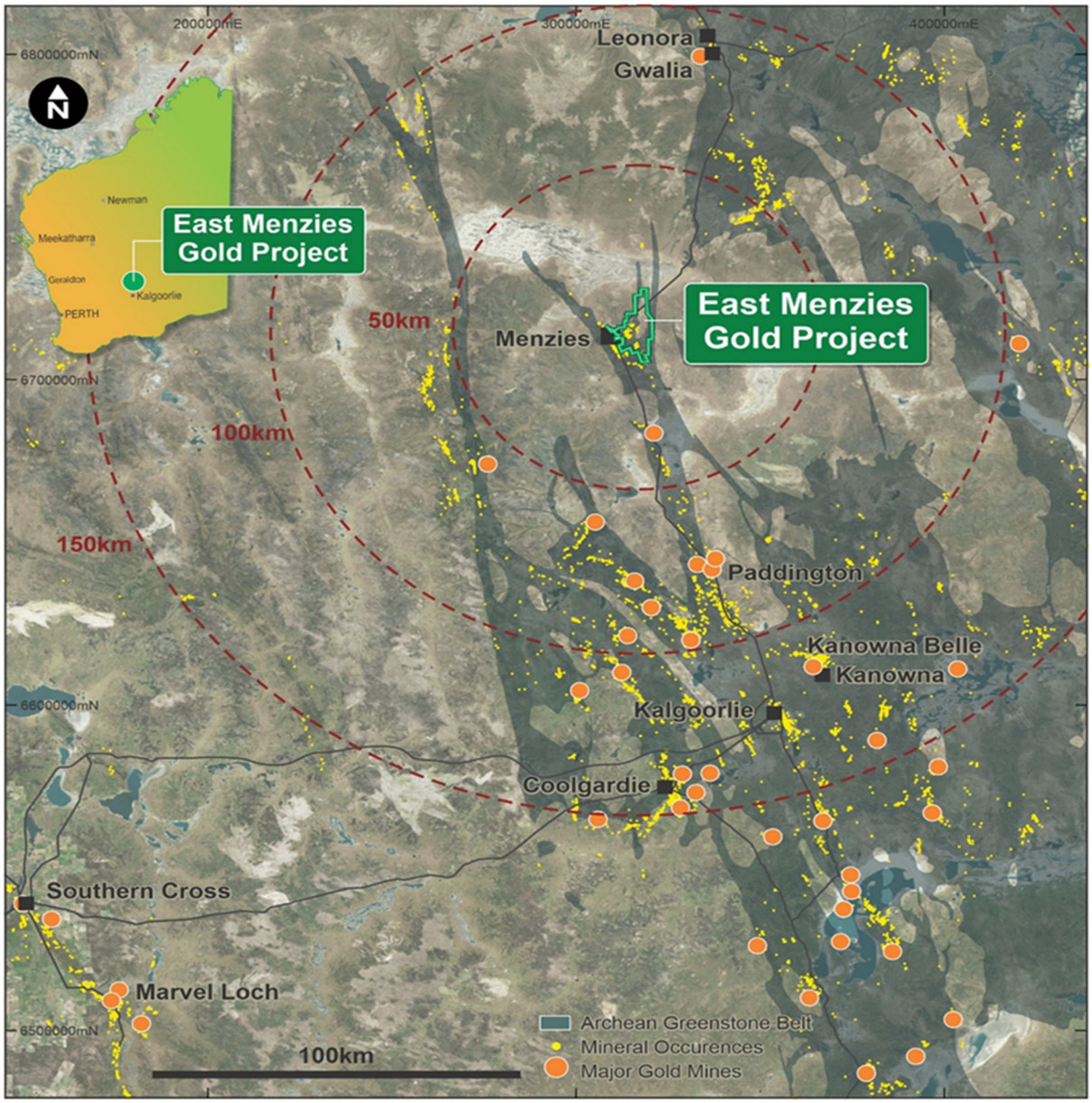
About Resources and Energy

Resources and Energy Group Limited (ASX: REZ) is an independent, ASX-listed mineral resources explorer, with projects located in premier mining jurisdictions in Western Australia and Queensland.



In Western Australia, the company's flagship is the East Menzies Gold Project (EMPG), situated 130km north of Kalgoorlie. The EMPG represents a 112km2 package of contiguous mining, exploration, and prospecting licenses, which are located within a significant orogenic lode gold province. For resource growth, the company's focus is presently exploring the eastern side of the project area. On the western side of the project area scoping and pit optimisation studies to investigate opportunities for renewed mining operations in M29/181, M29/141, and M29/427 have commenced. As part of this

program the company recently upgraded the JORC 2012 MRE for M29/141-Goodneough[(1)], which now stands at 37.5k oz indicated and 5.2k oz inferred for a total Indicated and Inferred Mineral Resource Estimate of 42.7k oz of Gold.



In Queensland, the company has a 12km2 Mineral Development Licence over the Mount Mackenzie Mineral Resource and retains a further 15km2 as an Exploration Permit. These Development and Exploration Licences are in the Connors-Auburn Arc and are prospective for high, intermediate, and low sulphidation gold and base metals mineralisation. The current resource has been estimated at 3.42Mt @ 1.18g/t gold and 9g/t silver for a total of 129,000 oz gold and 862k oz silver. An initial scoping study for the project shows a positive net $63m of free cash excluding any option to produce a concentrate from the primary ore.

Further information:

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Authorized for release by the REZ board

Appendix 1-Drilling Details and Assays

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC005	70	319839	6715355	407	90	60	0	20	20	NS
							20	32	12	NSR
							32	33	1	0.07
							33	34	1	0.08
							34	35	1	0.05
							35	38	3	NSR
							38	39	1	0.04
							39	40	1	0.17
							40	41	1	0.08
							41	42	1	0.1
							42	43	1	0.88
							43	44	1	0.33
							44	45	1	0.15
							45	46	1	0.2
							46	47	1	0.28
							47	48	1	0.06
							48	52	4	NSR
							52	53	1	0.19
							53	66	13	NSR
							66	67	1	0.34
							67	68	1	0.09
							68	70	2	NSR
20EMRC006	70	319814	6715350	408	90	60	0	20	20	NS
							20	21	1	0
							21	31	10	NSR
							31	32	1	0.89
							32	41	9	NSR
							41	42	1	0.04
							42	43	1	0.05
							43	44	1	0.07
							44	45	1	0.14
							45	46	1	0.37
							46	47	1	0.84
							47	48	1	1.3
							48	49	1	0.09
							49	54	5	NSR
							54	55	1	0.17
							55	56	1	0.18
							56	57	1	0.15
							57	58	1	0.59
							58	59	1	0.27
							59	60	1	0.05
							60	61	1	0.76
							61	62	1	0.08
							62	63	1	0.05
							63	64	1	NSR
							64	65	1	0.31
							65	69	4	NSR
							69	70	1	0.32

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC007	80	319897	6715274	407	90	60	0	20	20	NS
							20	40	20	NSR
							40	41	1	0.66
							41	42	1	1.19
							42	43	1	0.59
							43	44	1	0.15
							44	45	1	0.11
							45	46	1	0.07
							46	47	1	0.07
							47	48	1	0.06
							48	51	3	NSR
							51	52	1	0.1
							52	53	1	0.16
							53	59	6	NSR
							54	55	1	0.06
							55	56	1	0.05
							59	60	1	0.06
							60	61	1	0.04
							61	62	1	0.13
							62	63	1	0.05
							63	64	1	0.67
							64	80	16	NSR
20EMRC008	132	319809	6715271	406	90	60	0	20	20	NS
							20	21	1	0.11
							21	22	1	0
							22	23	1	0.06
							23	24	1	0.06
							24	25	1	0.38
							25	34	9	0
							34	35	1	2.91
							35	36	1	0.28
							36	37	1	0.05
							37	38	1	0
							38	39	1	0.93
							39	40	1	0.11
							40	41	1	0
							41	42	1	0.69
							42	48	6	0
							48	49	1	0.15
							49	50	1	0.22
							50	51	1	0.12
							51	52	1	0.22
							52	53	1	0.05
							53	55	2	0
							55	56	1	0.13
							56	57	1	0
							57	58	1	0.08
							58	59	1	0.32
							59	60	1	1.57
							60	61	1	0

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC008	132	319809	6715271	406	90	60	61	62	1	0.16
							62	63	1	0
							63	64	1	0.28
							64	65	1	0.91
							65	66	1	0.33
							66	67	1	0.05
							67	68	1	0.13
							68	70	2	0
							70	71	1	0.07
							71	72	1	0
							72	73	1	0.13
							73	74	1	0
							74	75	1	0.06
							75	78	3	0
							78	79	1	0.04
							79	80	1	0.05
							80	82	2	0
							82	83	1	0.5
							83	84	1	0.2
							84	85	1	0.24
							85	86	1	0.11
							86	87	1	0.08
							87	88	1	0.08
							88	89	1	0.46
							89	90	1	0.11
							90	91	1	0.05
							91	92	1	0.05
							92	93	1	1.17
							93	97	4	0
							97	98	1	0.45
							98	99	1	0.09
							99	102	3	0
							102	103	1	0.04
							103	104	1	0.08
							104	106	2	0
							106	107	1	0.11
							107	109	2	0
							109	110	1	0.43
							110	111	1	0.05
							111	112	1	0
							112	113	1	0.05
							113	114	1	0.06
							114	115	1	0.1
							115	116	1	0.05
							116	117	1	0.09
							117	118	1	0.13
							118	119	1	0.16
							119	120	1	0.07
							120	123	3	0
							123	124	1	0.05

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC008	132	319809	6715271	406	90	60	124	125	1	0.49
							125	126	1	0.07
							126	127	1	0
							127	128	1	0.31
							128	129	1	0.51
							129	130	1	0.12
							130	131	1	0.24
							131	132	1	0.69
20EMRC009	100	319575	6715361	406	90	60	0	20	20	NS
							20	31	11	NSR
							31	32	1	0.05
							32	33	1	0.08
							33	37	4	NSR
							37	38	1	0.04
							38	39	1	0.12
							39	58	19	NSR
							58	59	1	0.05
							59	86	27	NSR
							86	87	1	0.06
							87	88	1	0.05
							88	89	1	NSR
							89	90	1	0.08
							90	99	9	0
							99	100	1	0
20EMRC010	100	319525	6715358	406	90	60	0	20	20	NS
							20	34	14	0
							34	35	1	0.1
							35	36	1	0.08
							36	38	2	NSR
							38	39	1	0.1
							39	50	11	NSR
							50	51	1	0.08
							51	83	32	NSR
							83	84	1	0.11
							84	85	1	0.11
							85	100	15	NSR
20EMRC011	120	319776	6715266	406	90	60	0	20	20	NS
							20	21	1	0.91
							21	22	1	0.25
							22	23	1	0.14
							23	24	1	0.09
							24	32	8	NSR
							32	33	1	0.15
							33	36	3	NSR
							36	37	1	0.16
							37	38	1	0.12
							38	39	1	1.05
							39	40	1	1.53
							40	41	1	0.06
							41	42	1	NSR

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC011	120	319776	6715266	406	90	60	42	43	1	0.07
							43	49	6	0
							49	50	1	0.08
							50	51	1	0.08
							51	52	1	0.15
							52	53	1	0.07
							53	54	1	0.06
							54	55	1	1.26
							55	57	2	NSR
							57	58	1	0.06
							58	78	20	0
							78	79	1	0.05
							79	80	1	NSR
							80	81	1	0.08
							81	82	1	0.14
							82	83	1	0.2
							83	84	1	0.36
							84	85	1	NSR
							85	86	1	0.09
							86	96	10	0
							96	97	1	0.05
							97	117	20	0
							117	118	1	0.19
							118	120	2	0
20EMRC013	120	319571	6714533	403	90	60	0	20	20	NS
							20	23	3	NSR
							23	24	1	0.04
							24	30	6	0
							30	31	1	0.08
							31	40	9	0
							40	41	1	0.08
							41	52	11	NSR
							52	53	1	0.05
							53	100	47	0
							100	101	1	0.05
							101	120	19	NSR
20EMRC014	120	319640	6714403	406	90	60	0	20	20	NS
							20	21	1	NSR
							21	26	5	0.05
							26	27	1	0.05
							27	28	1	0.09
							28	31	3	NSR
							31	32	1	0.33
							32	43	11	NSR
							43	44	1	0.11
							44	45	1	0
							45	46	1	0.11
							46	47	1	4.32
							47	48	1	0.19
							48	49	1	2.1

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC014	120	319640	6714403	406	90	60	49	50	1	0.2
							50	54	4	NSR
							54	55	1	0.08
							55	56	1	0.56
							56	58	2	NSR
							58	59	1	2.82
							59	60	1	4.81
							60	61	1	0.52
							61	62	1	0.14
							62	63	1	0.03
							63	72	9	NSR
							72	73	1	0.12
							73	74	1	NSR
							74	75	1	0.05
							75	81	6	NSR
							81	82	1	0.09
							82	83	1	0.07
							83	120	37	NSR
20EMRC015	120	319568	6714406	406	90	60	0	20	20	NS
							20	24	4	NSR
							24	25	1	0.66
							25	40	15	NSR
							40	41	1	0.06
							41	42	1	NSR
							42	43	1	0.17
							43	47	4	NSR
							47	48	1	0.59
							48	53	5	NSR
							53	54	1	0.19
							54	56	2	0
							56	57	1	0.1
							57	58	1	0.1
							58	59	1	0.06
							59	60	1	0.1
							60	61	1	1.1
							61	62	1	0.23
							62	63	1	0.08
							63	64	1	0.08
							64	65	1	NSR
							65	66	1	0.08
							66	87	21	NSR
							87	88	1	0.05
							88	92	4	NSR
							92	93	1	0.06
							93	94	1	0.19
							94	95	1	0.57
							95	96	1	0.28
							96	97	1	1.55
							97	98	1	0.89
							98	99	1	0.35

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC015	120	319568	6714406	406	90	60	99	100	1	0.12
							100	101	1	0.05
							101	102	1	0.14
							102	103	1	1.97
							103	104	1	0.21
							104	105	1	0
							105	106	1	3.85
							106	107	1	0.09
							107	108	1	0
							108	109	1	0.13
							109	116	7	NSR
							116	117	1	0.08
							117	120	3	0
20EMRC016	126	319523	6714405	403	90	60	0	20	20	NS
							20	24	4	0
							24	25	1	0.06
							25	27	2	NSR
							27	28	1	0.06
							28	54	26	0
							54	55	1	2.17
							55	56	1	0.27
							56	57	1	0
							57	58	1	1.17
							58	59	1	1.13
							59	60	1	0.22
							60	61	1	0
							61	62	1	0
							62	63	1	1.37
							63	64	1	0.21
							64	65	1	0.64
							65	66	1	0.17
							66	74	8	NSR
							74	75	1	0.06
							75	80	5	NSR
							80	81	1	0.06
							81	84	3	NSR
							84	85	1	1.06
							85	86	1	0.2
							86	87	1	0.08
							87	88	1	1.32
							88	89	1	0
							89	90	1	0.95
							90	91	1	0.09
							91	100	9	NSR
							100	101	1	0.39
							101	102	1	0.3
							102	112	10	NSR
							112	113	1	0.16
							113	114	1	2.23
							114	115	1	0.1

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMR016	126	319523	6714405	403	90	60	115	117	2	NSR
							117	118	1	0.06
							118	119	1	0.06
							119	121	2	0
							121	122	1	0.1
							122	123	1	0.07
							123	126	3	0
20EMRC017	126	319254	6714395	404	90	60		0	0	NS
							20	25	5	0
							25	26	1	0.05
							26	34	8	0
							34	35	1	0.1
							35	63	28	NSR
							63	64	1	0.06
							64	65	1	0
							65	66	1	0.05
							66	67	1	0.14
							67	68	1	0.05
							68	83	15	NSR
							83	84	1	0.3
							84	99	15	NSR
							99	100	1	0.08
							100	104	4	NSR
							104	108	4	0.2
							108	109	1	0.05
							109	120	11	NSR
20EMRC018	120	319170	6714394	403	60	90	0	20	20	NS
							20	34	14	0
							34	35	1	0.28
							35	45	10	0
							45	46	1	0.06
							46	72	26	0
							72	73	1	0.06
							73	74	1	0.14
							74	88	14	0
							88	89	1	0.05
							89	90	1	0
							90	91	1	0.05
							91	92	1	0.35
							92	93	1	0.28
							93	94	1	0.96
							94	95	1	0.45
							95	96	1	0.24
							96	97	1	0.29
							97	98	1	0
							98	99	1	0.07
							99	100	1	0
							100	101	1	0.06
							101	120	19	NSR

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC019	126	319226	6714166	405	125	60	0	20	20	NS
							20	26	6	NSR
							26	27	1	0.1
							27	28	1	0.15
							28	29	1	0.27
							29	30	1	0.07
							30	31	1	0.07
							31	32	1	0
							32	33	1	0.17
							33	34	1	0.13
							34	35	1	0.06
							35	36	1	0
							36	37	1	0
							37	38	1	0.11
							38	39	1	0
							39	40	1	0
							40	41	1	0.07
							41	42	1	0
							42	43	1	0
							43	44	1	0.72
							44	51	7	NSR
							51	52	1	0.15
							52	53	1	0.06
							53	54	1	0.14
							54	57	3	NSR
							57	58	1	0.1
							58	59	1	0
							59	60	1	0.25
							60	62	2	NSR
							62	63	1	0.06
							63	64	1	NSR
							65	66	1	0.08
							66	67	1	0.06
							67	69	2	NSR
							69	70	1	1.63
							70	78	8	NSR
							78	79	1	0.07
							79	80	1	0.08
							80	83	3	NSR
							83	84	1	0.07
							84	85	1	0.06
							85	86	1	0.06
							86	87	1	NSR
							87	88	1	0.06
							88	90	2	NSR
							90	91	1	1.19
							91	92	1	1.78
							92	93	1	0.08
							93	94	1	0
							94	95	1	0.09

Hole Ref	TD (m)	Easting Mga Z51	Northing MgA Z51	RL	Azimuth (Mn)	Dip	From (m)	To (m)	Length (m)	Au (ppm)
20EMRC019	126	319226	6714166	405	125	60	95	99	4	NSR
							99	100	1	0.11
							100	101	1	0.13
							101	102	1	0.25
							102	108	6	NSR
							108	109	1	0.13
							109	118	9	NSR
							118	119	1	0.05
							119	120	1	0.06
							120	126	6	NSR
20EMRC020	120	319156	6714165	405	90	60	0	20	20	NS
							20	46	26	NSR
							46	47	1	0.09
							47	48	1	0.09
							58	59	1	0.12
							59	60	1	0.06
							60	61	1	0.08
							61	62	1	0.06
							62	63	1	0.06
							63	64	1	0
							64	65	1	0.05
							65	66	1	0.05
							66	72	6	0
							72	73	1	0.07
							73	76	3	NSR
							76	77	1	0.07
							77	78	1	0.05
							78	79	1	0.1
							79	80	1	0.14
							80	82	2	NSR
							82	83	1	0.04
							83	84	1	0.09
							84	86	2	NSR
							86	87	1	0.06
							87	88	1	0.12
							88	89	1	0.05
							89	90	1	0.07
							90	91	1	0.07
							91	92	1	0.5
							92	93	1	0.21
							93	101	8	0
							101	102	1	0.06
							102	113	11	0
							113	114	1	0.05
							114	119	5	NSR
							119	120	1	0.18

Appendix 2 JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• The results are based on samples recovered from a reverse circulation drilling program.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• The RC samples were collected for every 1 meter drilled using a cone splitter. A 1m primary sample was collected from the splitter, with a second field duplicate sample generally collected every 20th metre. Samples were reported dry and free flowing.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• The report includes RC drilling results only.
	• *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*	• The sampling method are industry standard.

Criteria	JORC Code explanation	Commentary
	sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	• The exploration results are based on Reverse Circulation drilling using a face sampling percussion hammer. The RC bit used was 141mm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Recoveries for RC samples were visually assessed in the field and weighed and recorded at the laboratory. Results are uploaded into the database and sample weights were analysed as part of QAQC protocols.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Field procedures included checking the splitter every sample to ensure no residue remained from the previously drilled interval. The cyclone and housing are also checked regularly and cleaned with compressed air. Checks on splitter level are made using a spirit level. Each calico sample collected weighed on average 3kg.
	• *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.*	• No relationship has been identified at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estima-*	• RC samples have been geologically logged with alteration, colour, weathering, texture, mineralisation and main lithology reported.

Criteria	JORC Code explanation	Commentary
	tion, mining studies and metallurgical studies.	
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging is qualitative and descriptive using look up tables. Chip trays for recent drilling are labelled and photographed and have been retained and stored for future reference.
	• *The total length and percentage of the relevant intersections logged.*	• 100% of the historical drilling has been logged and has lithological information present.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Not applicable.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• For RC samples, a cone splitter was used to obtain 1m sub samples with a weight of approximately 3kg. In the majority cases the sample has been classified dry. No overly wet sample intervals were encountered that would compromise the quality of the sample.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• The field procedures adopted for RC drilling are industry standard, adequate and appropriate. After initial collection in the field all subsequent sample preparation is carried out in a laboratory, under controlled conditions and specified by the relevant standards.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• The programme QAQC involved inserting Certified Reference Materials, blanks and collecting field duplicates samples per 20 metres drilled. The field duplicates were collected from the 2nd chute of the cone splitter. CRM's were typically inserted in zones of interest.
	• *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.*	• Pre-numbered continuous Primary and Duplicate calico samples were collected every metre drilled. Blanks and CRMs were inserted every 20 metres, with multiple grade ranges of appropriate matrix material selected for the CRMs. Laboratory procedures also include the use of certified reference samples and blanks for internal QA/QC assurance.
	• *Whether sample sizes are appropriate to the grain size of the material being*	• Sample sizes for the RC sampling were typically 3kg which is considered appropriate given nature of

Criteria	JORC Code explanation	Commentary
	sampled.	the material being sampled
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.*	• The primary assay technique used was PA500 by MinAnalytical Laboratory in Kalgoorlie, which given the high-grade / coarse gold nature of Menzies-Style mineralisation is considered an appropriate assay technique. Photon Assay is highly accurate, chemical-free, and completely non-destructive of the sample. The 500g single-use jars allow for bulk analysis with no chance of cross contamination between sample. The Photon Assay technique uses x-ray bombardment to "see" gold even if it is not liberated from the ore, providing accurate results on crushed but non-pulverised samples. MinAnalytical has National Association of Testing Authorities (NATA) accreditation for the technology, in accordance with ISO/IEC-17025 testing requirements.
	• *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.*	• Not applicable, the results are not based on these instruments.
	• *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.*	• Datasets have been analysed, with no significant issues related to bias. PA500 has precision issues at approximately 0.1ppm which does not impact detecting Menzies style of mineralisation. Sub 1ppm CRM material has been included in the sample streams, results to date have indicated none of the gold mineralisation encountered in drilling has been masked by the PA500 technique.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• All drilling intersections are verified by the Field Geologist, who has been present on site during the complete drilling process. The sampled intersections are also checked by the Supervising Geologist by reference to hole number, drilling depths, sample numbers, blanks and standards introduced into the sampling stream.

Criteria	JORC Code explanation	Commentary
	• *The use of twinned holes.*	• No twin holes have been undertaken.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The primary data was collected at the drill site as drilling progressed by the Field Geologist and Field Technician. The Field Geologist recorded all lithological logging data directly into digital format via a rugged computer. The sample data, including allocation of sample number to interval, sample quality/recovery data, and insertion of QA/QC samples was recorded on a field sheet by the Field Technician and reviewed by the Field Geologist in the field. This data was later validated against assay files and checked by the Supervising Geologist. For recent drilling field sheets are kept on file and digital data backed up. The project data is stored in a MS access database on a cloud server.
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to the assay data.
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.*	• All EMGP drill collars were initially located in the field by hand-held GPS, a final relocation survey will be carried out using a dGPS by a qualified surveyor. Down-the hole surveys were completed using a north seeking Axis Champ Gyro which sits behind the overshot taking surveys every 30m during drilling operations to monitor deviation, and a continuous survey at the completion of each hole.
	• *Specification of the grid system used.*	• The grid system used is MGA94_51s.
	• *Quality and adequacy of topographic control.*	• Topographic controls have not been undertaken, and are not relevant to the results being reported.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• The RC holes are close spaced and typically less than 50m on lines which are 200-500m apart
	• *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*	• This is not applicable as a Mineral Resource or Ore Reserve is not being determined.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied*	• Drill holes have not been composited.
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.*	• Based on present understanding, the drill holes have been orientated 60/090. This orientation is reasonably perpendicular to interpreted structures which are believed to be mineralised.
	• *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 selected orientation has minimized potential for introducing sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• A chain of custody procedure was put in place. Samples were checked against the sample record sheet in the field prior to collection into sequentially numbered plastic bags. The plastic bags were sealed with cable ties before being secured along with sample submission sheets. The sample batches were loaded by the field team and transported directly to the Laboratory. Sample security measures for earlier drilling are not known. The sample batches were loaded by the field team and transported directly to the Laboratory by a 3rd party contractor. The receiving laboratory verified sample numbers against the sample submission sheet/manifest and confirmed receipt. After receipt, the samples were bar coded and tracked through the entire analytical process.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	IORC 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 results have been obtained from 4 prospecting licenses (P29/2461, P29/242460, P29/2270 and P29/2457). These tenements are wholly owned by Resources and Energy Group through a purchase agreement completed in December 2018. The land, from which the Exploration Results have been derived, and does not encompass Strategic cropping lands, wilderness, or protected landscapes
	• *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.*	• At the time of writing, the tenements are in good standing. There are no known impediments which would prohibit operations in accordance with the license conditions.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration over the tenements has been completed over a number of campaigns and years with significant contributions by Paddington Gold who completed 170 auger holes in 1996-1997. This was followed up by exploration drilling by Goldfields Exploration in 1997-1998. During this time the company completed approximately 4400m of combined RAB and RC drilling, and 405m of Diamond Core. In 2012 Dr D Gee completed a review and data compilation of the area on behalf of Resource Assets Pty Ltd. In 2014 Stratum Metals commis-sioned a HeliTEM survey by Fugro Pty Ltd over the greater East Menzies Goldfield and an interpreta-tion of results by Core Geophysics Pty Ltd. In 2015-2016 Menzies Goldfield Pty Ltd completed 2 pro-grams of MMI sampling over the prospect area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gigante Grande prospect occurs within an Archaean Geological Terrane, which is part of the Wiluna-Norseman Greenstone Belt-a significant Orogenic lode gold province. At a prospect scale the project consists mainly of granite (the Gigante Granite) and mafic schists. The Gigante Grande

		and Kota Paxi prospects represent structurally controlled gold mineralisation. The exploration model envisages mineralisation associated with quartz filled brittle-fracture shearing which originated from the Moriarty Shear Zone into mafic schists and carried into the adjoining Gigante granite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Co-ordinate locations, elevation, depth, dip, and azimuth of all drillholes is provided in the accompanying documentation. Downhole length, interception depths and assay results have been furnished in Appendix 1- of the accompanying documentation.
	• *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 RC drilling results which are available to the company have been included in the accompanying documentation.
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.*	• The appendix 1 shows all the holes that have been drilled within the prospect area, whether or not they have significant intercepts. No grades have been changed or truncated. The mineralisation tabulated within the Appendix 1.1 are only the grades that are >0.1ppm. Holes with NSR indicated No Significant Results encountered i.e. no results >0.1ppm Au.
	• *Where aggregate intercepts incorporate short lengths of high grade re-*	• The broad nature of the mineralisation interpretation means in some instances shorter intervals of higher grade may be present within an individual drill hole. Where this is the case the higher-grade

	sults 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.	interval has been reported separately as well, however most of the intervals at 1m in length.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal equivalents have not been used.
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.*	• The drillholes are believed to be perpendicular to mineralisation.
	• *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').*	• All sample intervals have been reported as down hole lengths.
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.*	• The accompanying documentation includes plans showing specific areas of interest within the project area.
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*	• Comprehensive reporting of all material data has been adopted.

	misleading reporting of Exploration Results.	
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.*	• A high resolution HeliTEM survey which highlights prospective structures and conductor anomalies within and adjacent to the project area has been completed by the previous operator. An output from this survey has been used in this information release, and has been used for exploration planning.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Recommendations for future work are contained within the announcement and accompanying maps.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Maps that shows possible extensions to mineralisation have been included in the main body of the release