MATSA RESOURCES LIMITED
ABN 48 106 732 487

ASX Announcement **22nd October 2018**

New Gold Mineralisation Confirmed at Fortitude North

Lake Carey Gold Project

Highlights

- Results from a small 5 hole RC drilling programme confirm the recently discovered gold mineralised zone north of Matsa's Fortitude gold mine
- Three RC drill holes define an interpreted ~40m thick gold mineralised zone which dips at a shallow angle towards the east and remains open down dip and along strike
- The close proximity of this new discovery has the potential to complement the Fortitude gold mine and it could significantly enhance the value of the Lake Carey gold project
- Best intercepts include:

  18FNRC003
  5m @ 5.46 g/t Au
  incl. **3m @ 8.70 g/t Au**
  incl. **1m @ 11.75 g/t Au**

  6m @ 1.69 g/t Au
  incl. **3m @ 2.76 g/t Au**

  18FNRC005
  2m @ 4.96 g/t Au

- A new aircore drilling programme is underway to define the southern and eastern extensions of the gold mineralised zone which remain open
- Diamond drilling is being planned to test the interpreted shallow east dipping mineralised zone

CORPORATE SUMMARY

Executive Chairman

Paul Poli

Director

Frank Sibbel

Director & Company Secretary

Andrew Chapman

Shares on Issue

176.93 million

Unlisted Options

13.70 million @ $0.25 - $0.30

Top 20 shareholders

Hold 53.42%

Share Price on 19th October 2018

14 cents

Market Capitalisation

$24.77 million

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Matsa Resources Limited ("Matsa" or "the Company" ASX: MAT) is pleased to announce that results have been received from an RC drilling programme to follow up the recently discovered bedrock gold mineralisation at Fortitude North within the Company's Lake Carey gold project in the Eastern Goldfields of Western Australia.

As previously announced the new bedrock gold mineralisation at Fortitude North was discovered by aircore drilling which defined a mineralised zone in excess of 1 km in length and located just 5km north of Matsa's Fortitude gold mine. *(MAT announcements to ASX 11th July 2018, 20th July 2018 and 7th September 2018)*

Reverse Circulation Drilling Results

Assay results for gold have been received for five reverse circulation ("RC") drill holes (18FNRC01-FNRC05) carried out in September 2018 for a total of 949 metres, to test newly discovered basement mineralisation at Fortitude North (Figure 1). RC drilling was designed to test the mineralisation close to and along strike from a significant aircore discovery intercept, namely:

26m @ 1.95 g/t Au from 58m,

incl. **8m @ 5.14 g/t Au** and

incl. **2m @ 15.6 g/t Au** (18FNAC36)

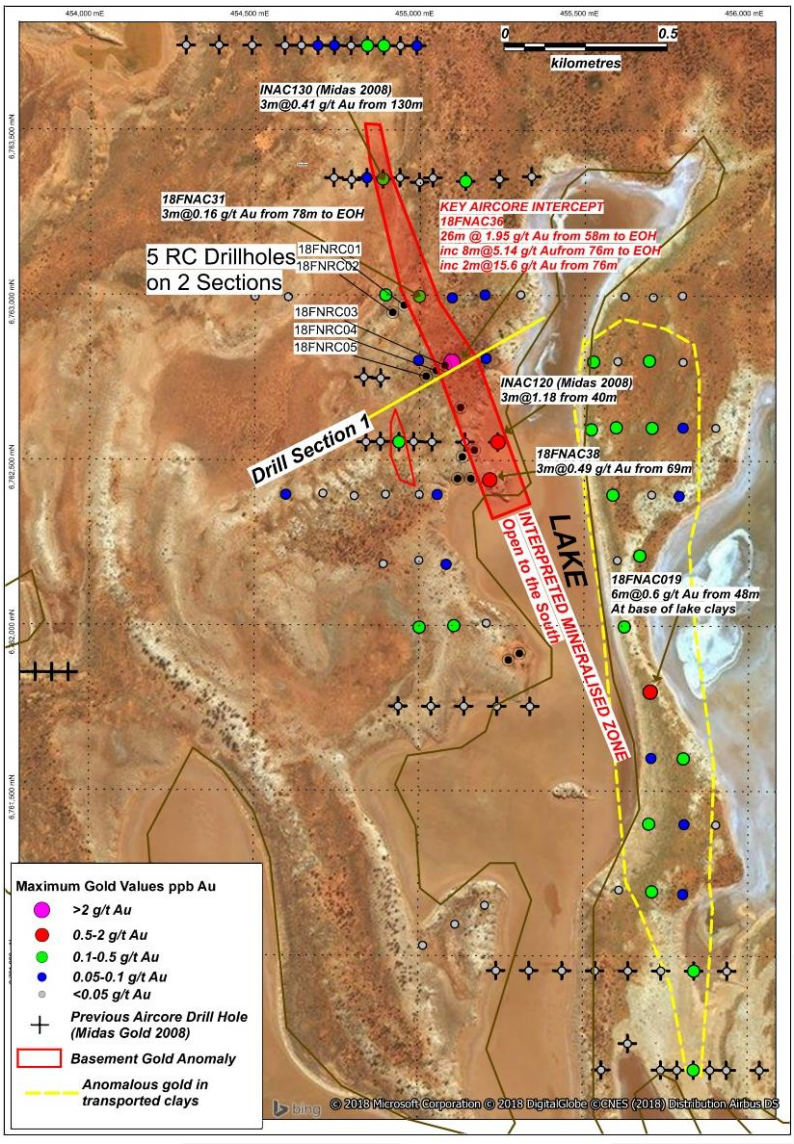

***Figure 1:* Fortitude North RC drill hole location and summary aircore results**

The new assay results from three drill holes on drill section 1 are summarised in Figure 2. Assays > 0.5 g/t Au are listed in Table 1.

Better assay intercepts from the three drill holes in Section 1 are shown in Figure 2 below and include the following:

Drill Hole 18FNRC03

5m @ 5.46 g/t Au from 79m
incl. **3m @ 8.70 g/t Au** from 80m

6m @ 1.69 g/t Au from 90m
incl. **3m @ 2.76 g/t Au** from 90m

Drill Hole 18FNRC04

5m @ 1.01 g/t Au from 94m
incl. **2m @ 1.41 g/t Au** from 94m

Drill Hole 18FNRC05

2m @ 4.96 g/t Au from 190m

Matsa is very encouraged that three out of 5 drill holes of this small first pass RC programme intersected significant gold mineralisation. Matsa Executive Chairman Paul Poli had this to say:

"Matsa is very pleased with what we believe to be a new discovery. We firmly believe the lake area is under-explored and that new gold mines will be discovered over time. We are hopeful that Fortitude North may be one of those new discoveries. These initial results are exciting, but what pleases me is the proximity to our Fortitude gold mine where economies of scale could prove to be very valuable."

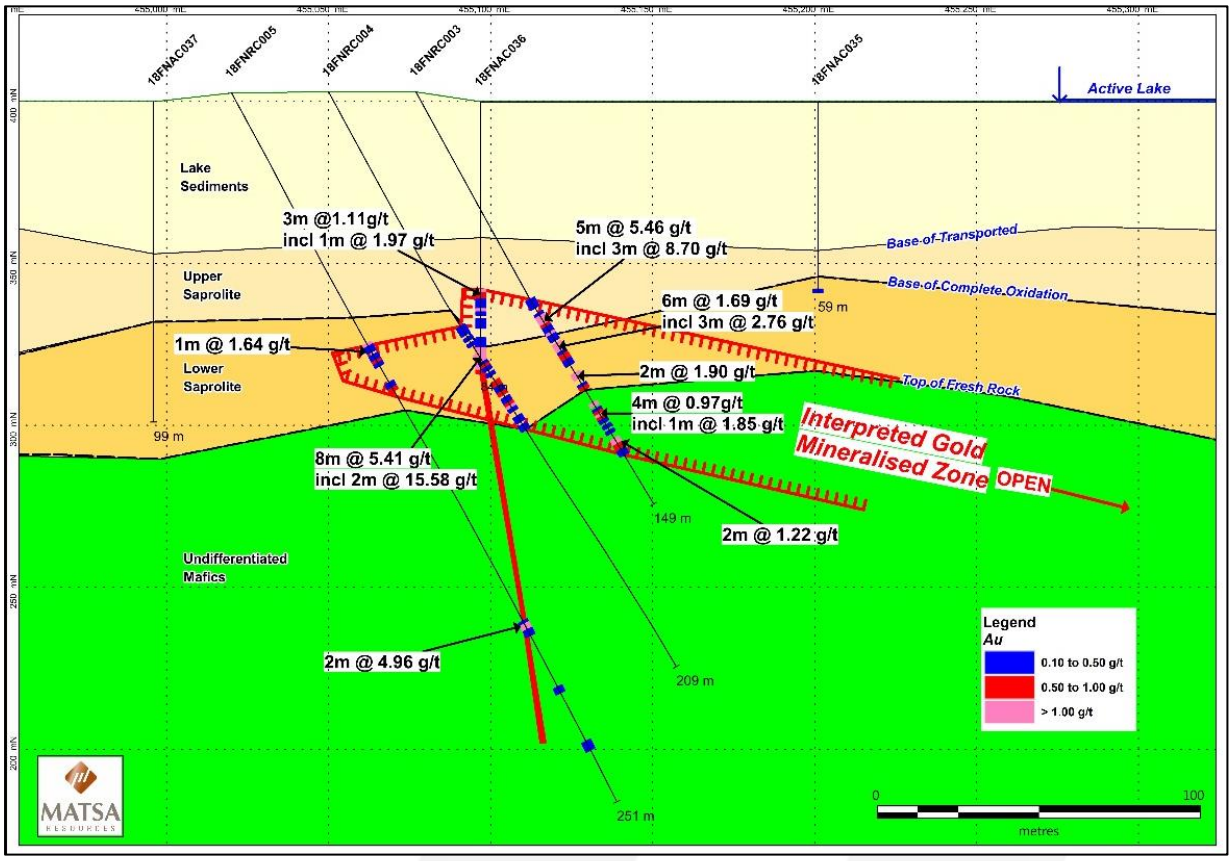

***Figure 2:* Fortitude North Interpretative Drill Section 1**

Gold mineralised intercepts were observed to occur mostly within strongly weathered mafic volcanics with minimal associated quartz veins. Gold mineralised intercepts in unweathered rocks are associated with strong bleaching/alteration of mafic volcanics accompanied by an observable increase in pyrite and minor to trace quartz veining.

Results of the three RC drill holes in Section 1 have been interpreted to define a broad ~40m thick, shallow east dipping variably gold-mineralised zone which may represent a fault bounded thrust slice. (The upper and lower boundaries of the zone enclose intercepts ranging from <0.1 g/t Au to 19 g/t Au). Better assay results are mostly within the strongly weathered upper part of this zone with individual assays up to **11.75 g/t Au** in RC and **19 g/t Au** in aircore. Mineralisation observed at depth associated with the intercept of 2m @ 4.96 g/t Au (18FNRC05), is associated with strongly altered and pyritic probable mafic volcanics and confirms the potential for high grade primary gold mineralisation.

Fresh to weakly weathered gold mineralisation within the interpreted shallow dipping gold mineralised zone, was intersected in the lower part of 18FNRC03 (eg **2m@ 1.22g/t Au,** Figure 2) and is associated with very strongly sheared and pyritic volcanics without appreciable quartz veining.

High grade gold values (eg **1m @ 11.75 g/t Au** in 18FNRC03 and **1m @ 19 g/t Au** in 18FNAC036) in the upper part of the mineralised zone probably reflect upgrading in the weathering environment by supergene enrichment processes.

Significance of the Fortitude North Discovery

The significance of these RC drilling results can be summarised as follows:

- The impact of a new discovery cannot be overstated because of its potential to enhance the Lake Carey gold project and open up processing options, for example construction of a stand-alone treatment plant
- This limited RC programme in an area of very difficult drill access where only 5 of the 11 planned holes could be completed, has confirmed the presence of potentially significant gold mineralisation in basement rocks
- The currently interpreted thick (~40m) and shallow east dipping gold mineralised zone in Drill Section 1 remains open along strike and down dip
- Broad gold-anomalous intercepts >0.1 g/t Au (Figure 2) which include individual high grade assays up to 11.75 g/t Au in RC chips and up to 19 g/t Au in aircore, are potentially indicative of a major mineralised system which remains only partly defined by drilling
- Basement gold mineralisation at Fortitude North as defined by recent aircore drilling extends for a further 500m south of Section 1 (Figure 1) before passing under a lake where it remains open pending results of new aircore drilling
- Significant gold anomalism in transported lake clays (up to 6m @ 0.6 g/t Au in 18FNAC19) intersected by aircore drilling along the eastern shore of the lake is currently interpreted to be dispersion from basement gold mineralisation in/under the lake where results from recent aircore drilling are awaited

Hole_ID	SAMPLE_ID	From (m)	To (m)	Sample Type	g/t Au
18FNRC001	157622	143	144	1m	1.49
18FNRC003	157841	80	81	1m	11.75
18FNRC003	157842	81	82	1m	9.00
18FNRC003	157843	82	83	1m	5.36
18FNRC003	157844	83	84	1m	0.73
18FNRC003	157847	86	87	1m	1.02
18FNRC003	157851	90	91	1m	4.14
18FNRC003	157852	91	92	1m	2.43
18FNRC003	157853	92	93	1m	1.71
18FNRC003	157855	94	95	1m	0.75
18FNRC003	157856	95	96	1m	0.97
18FNRC003	157862	101	102	1m	1.48
18FNRC003	157863	102	103	1m	2.31
18FNRC003	157867	106	107	1m	0.93
18FNRC003	157873	112	113	1m	1.01
18FNRC003	157876	115	116	1m	0.55
18FNRC003	157877	116	117	1m	1.85
18FNRC003	157878	117	118	1m	0.98
18FNRC003	157886	125	126	1m	1.21
18FNRC003	157887	126	127	1m	1.24
18FNRC003	157888	127	128	1m	0.65
18FNRC003	157889	128	129	1m	0.73
18FNRC004	157975	94	95	1m	1.43
18FNRC004	157976	95	96	1m	1.38
18FNRC004	157977	96	97	1m	1.07
18FNRC004	157979	98	99	1m	0.88
18FNRC004	157985	104	105	1m	0.95
18FNRC004	157986	105	106	1m	0.67
18FNRC004	157989	108	109	1m	0.69
18FNRC004	157993	112	113	1m	0.51
18FNRC004	157994	113	114	1m	1.75
18FNRC005	158150	89	90	1m	1.64
18FNRC005	158156	95	96	1m	0.54
18FNRC005	158166	105	106	1m	0.74
18FNRC005	158250	189	190	1m	6.38
18FNRC005	158251	190	191	1m	3.54

***Table 1:* Fortitude North RC Drilling, 1m Assays >0.5 g/t Au**

RC Drilling Programme Fortitude North

A total of 5 RC drill holes were completed during September 2018 for a total of 949 metres (Table 2). Drilling was carried out using a truck mounted drilling rig, which was only able to access 5 of 11 planned drill-sites.

Hole_ID	Easting MGA51(m)	Northing MGA51(m)	RL (m)	Depth (m)	Azimuth (degrees)	Dip (degrees)
18FNRC001	454952	6762969	400	149	060	-60
18FNRC002	454917	6762947	400	191	60	-60
18FNRC003	455077	6762787	400	149	60	-60
18FNRC004	455050	6762771	400	209	60	-60
18FNRC005	455020	6762754	400	251	60	-60

***Table 2:* Fortitude North RC Drilling Collar Information**

Logging sampling and assay protocols are summarised in Appendix 1.

A total of 268 composite samples representing 3m downhole intervals, were assayed. A further 180 individual 1 metre cone-split samples (splits) from gold anomalous (>0.1 g/t Au) composite intervals were submitted for assay. The intercepts announced in this release are all based on 1m splits which represent a significantly higher quality sample than hand-scooped 3m composite samples.

All 1m split samples containing >0.1 g/t Au are listed in Appendix 2. All composite samples containing >0.1 g/t Au are listed in Appendix 3.

Commencement of Lake Aircore Drilling

A specialised lake aircore drilling programme is underway over areas of no previous drilling to the south and east of Fortitude North and to carry out infill and step out drilling at the BE4 exploration target. *(MAT announcement to ASX 9th May 2018).*

Next Steps

A diamond drilling programme is proposed to test the concept of a thick zone of gold mineralisation dipping at a shallow angle to the east. It is planned to design the drilling programme when assay results from the current lake aircore programme have been compiled; which is expected to be in mid to late November 2018.

The Lake Carey Gold Project

Matsa holds a ground position of ~ 600km^2 at Lake Carey which is highly prospective for new gold discoveries. The Company is committed to becoming a mid-tier gold mining company. The implementation of this vision commenced with its recently completed trial mining operation at Fortitude and commencement of mining at the Red Dog deposit. Furthermore, studies are continuing into the viability of a full scale open-pit gold mine at Fortitude and the re-commencement of underground production at the Red October gold mine (Refer to previous ASX announcements).

Matsa also sees substantial opportunities for further discoveries in favourable structural and stratigraphic settings within the Lake Carey Project area which remain relatively under-explored. The Fortitude and Bindah Faults are examples of favourable corridors which contain gold mineralisation (eg. Bindah, Fortitude, Jubilee, Misery and Keringal) and Matsa's recently discovered gold targets (BE 1 -4).

Matsa's discovery at Fortitude North and earlier discoveries along the Bindah Fault, provides strong support for Matsa's belief that there are significant areas which remain under-explored despite 30 years of exploration since the discovery of Sunrise Dam in 1988.

For further information please contact:

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Executive Chairman

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Competent Person

The information in this report that relates to Exploration results, is based on information compiled by David Fielding, who is a Fellow of the Australasian Institute of Mining and Metallurgy. David Fielding is a full time employee of Matsa Resources Limited. David Fielding has sufficient experience which is relevant to the style of mineralisation and the type of ore deposit under consideration and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Fielding consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 - *Matsa Resources Limited – Lake Carey Project*

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.*	From 29m in each drillhole, RC drill cuttings sampled at 1m intervals through cone splitter into numbered bag. Bulk residues placed in green plastic bags on the ground with one metre split sample on top. Composites Samples ~3kg in weight representing 3m downhole scooped from sample piles and submitted for gold only assay.
	• *Measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Composites are collected by hand scooping ~3kg from bulk residue bags and are poorer quality samples than the cone split 1m samples. Consequently, all significantly anomalous intervals are re-assayed via the 1m samples.
	• *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.*	All Composite Samples and 180 1m splits for anomalous composites submitted to ALS Laboratories Kalgoorlie for Aqua Regia digest ICP analysis. Detection limit 0.01ppm Au. No special measures were taken to account for coarse 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.).*	Drilling was carried out using a truck mounted RC rig which was unable to reach 6 of the 11 planned holes. Drilling employed a high quality face sampling RC system with sampling carried out through a cyclone and cone splitter which was cleaned regularly.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample recovery as determined by bulk residue volume was reasonably consistent and sufficient for an exploration drilling programme
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Every effort made to clean sample system at the end of each 6m rod. Bulk residues bagged to prevent contamination.

Criteria	JORC Code explanation	Commentary
	• *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.*	Not determined.
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.*	Simple qualitative geological logs using standard geological coding sheets.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	Logging is qualitative in nature.
	• *The total length and percentage of the relevant intersections logged.*	Logging was carried out on all RC cuttings.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Non core
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	Composite samples were scooped or "grab" sampled from bulk residue bags. 1m samples bagged at cyclone through rotary splitter
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Sample prep in Lab is standard for all assay procedures, whereby sample is dried, homogenized and pulverised.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	A total of 180 Individual 1m splits within and adjacent to composite intervals returning >0.1 g/t gold were assayed and form the basis of this announcement. This is because the cone split samples are more representative and are a superior sample compared with hand scooped composites.
	• *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*	Splits are in effect field duplicates of composites.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample weights of ~3kg documented are adequate for fine gold. Evidence of coarse gold suggests that special screen fire assays may be appropriate in some sections
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were dispatched for low level gold determination by 30g Fire Assay with AAS finish which is an industry standard process. Assay accuracy determined by laboratory QACQ process.

Criteria	JORC Code explanation	Commentary
laboratory tests	• *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
	• *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.*	No QAQC samples submitted.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Composites validated by individual 1m splits. All assay and sampling procedures verified by company personnel. All results reviewed by Exploration Manager Dave Fielding
	• *The use of twinned holes.*	No twinned holes carried out.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Geological and sampling data recorded on Toughbook in the field to minimise transcription errors. Hole locations recorded on GPS and compared prior to upload to database.
	• *Discuss any adjustment to assay data.*	All assays reported in this announcement were from cone split 1m samples (splits) based on preliminary assays of 3m composite samples.
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.*	Collar location surveyed by hand held GPS to an accuracy of +-5m. RC drill holes were set up at surface using a compass and clinometer. Downhole measurements of azimuth, dip and total magnetic intensity were carried out using an Eastman Multishot camera at ~30m intervals and manually recorded on daily drill records. Downhole Surveys have been incorporated into the interpretive cross section in the body of the report
	• *Specification of the grid system used.*	GDA94 UTM co-ordinate system Zone 51.
	• *Quality and adequacy of topographic control.*	+-10m from AHD has been assumed for regional exploration holes used in designing the follow up programme. For practical purposes the RL for all holes is given as the level of Lake Carey namely 400m AHD
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	RC drilling was designed as follow up of anomalous values in aircore drilling. Two drill lines are spaced at ~200m apart as shown in the body of the report. This is not a definitive test of the aircore results and further drilling is required to evaluate the significance of the bedrock gold mineralisation.

Criteria	JORC Code explanation	Commentary
	• *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.*	Drill hole spacing too large to confidently assign continuity of anomalous values. Drilling was designed to test a preliminary interpretation that mineralisation is likely to be vertically oriented or steeply dipping.
	• *Whether sample compositing has been applied.*	Compositing of samples from 1m to a maximum of 3m was carried out for first pass assay.
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.*	Drilling carried out on lines oriented at 060 to take into account NW trending structural interpretation. Vertical holes not ideal for steeply dipping rocks but selected to minimize drilling difficulties in deep clays.
	• *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.*	Drilling too wide spaced for bias to be a problem. Orientation of continuous in-situ mineralisation yet to be determined.
Sample security	• *The measures taken to ensure sample security.*	Samples are delivered to the laboratory by Matsa Staff. No special security procedures are carried out in the field.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audit carried out yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	Exploration was carried out over the following tenements:

Tenement	Status	Holder	Granted	Area	Units
E 39/1864***	LIVE	WILLIE GROCER PTY LTD	27/02/2017	10	BL

*Transfer of two tenements to Matsa Gold Pty Ltd as announced to ASX 7th October 2016.
*** Tenement purchased by Matsa Gold and subject to Caveat 502074

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Past work which included anomalous gold values in aircore drilling at Fortitude North has been acknowledged as being carried out by Midas Gold Ltd in 2008.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit types being sought are orogenic syntectonic gold mineralisation similar to Fortitude which is located 5km south on the same major fault system
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.* • *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.*	Fortitude North: Drill hole, Significant assays summarized in the report. Hole collar parameters and all significantly anomalous assays >0.1g/t Au reported in the body of the report No significant information was excluded deliberately.
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 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.*	Quoted intercepts refer to individual 1m split samples sometimes averaged over two or three samples. Aggregates did not include assays <0.5 g/t Au. Aggregates are reported as simple averages of individual assay results,
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*	All intercepts quoted relate to downhole depth and true width is unknown. Current interpretation suggests that drill holes need to be oriented from east towards the west to test for a combination of subvertical to shallow east dipping structures.

Criteria	JORC Code explanation	Commentary
	known').	Intercepts in aircore drill holes are expressed in downhole metres.
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.*	A plan and cross section summarising salient aspects of drilling has been included in the text
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.*	All drilling information has been used to determine exploration targets.
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.*	The review made use of publically available aeromagnetics and gravity, past drilling by Midas Gold Ltd which was acquired with purchase of the Lake Carey Fortitude project.
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.*	The planned drilling is intended to test hypotheses regarding stratigraphic and structural targets Lake Carey.

Appendix 2 – Fortitude North RC Drilling 1m Split Sample Assays >0.1 g/t gold

Hole_ID	SAMPLE_ID	From (m)	To (m)	Sample Type	g/t Au
18FNRC001	157622	143	144	1m	1.49
18FNRC001	157623	144	145	1m	0.33
18FNRC001	157627	148	149	1m	0.22
18FNRC002	157714	115	116	1m	0.15
18FNRC002	157742	143	144	1m	0.13
18FNRC003	157835	74	75	1m	0.39
18FNRC003	157836	75	76	1m	0.21
18FNRC003	157837	76	77	1m	0.10
18FNRC003	157840	79	80	1m	0.47
18FNRC003	157841	80	81	1m	11.75
18FNRC003	157842	81	82	1m	9.00
18FNRC003	157843	82	83	1m	5.36
18FNRC003	157844	83	84	1m	0.73
18FNRC003	157845	84	85	1m	0.30
18FNRC003	157846	85	86	1m	0.18
18FNRC003	157847	86	87	1m	1.02
18FNRC003	157848	87	88	1m	0.33
18FNRC003	157849	88	89	1m	0.18
18FNRC003	157851	90	91	1m	4.14
18FNRC003	157852	91	92	1m	2.43
18FNRC003	157853	92	93	1m	1.71
18FNRC003	157854	93	94	1m	0.14
18FNRC003	157855	94	95	1m	0.75
18FNRC003	157856	95	96	1m	0.97
18FNRC003	157857	96	97	1m	0.40
18FNRC003	157858	97	98	1m	0.25
18FNRC003	157862	101	102	1m	1.48
18FNRC003	157863	102	103	1m	2.31
18FNRC003	157866	105	106	1m	0.48
18FNRC003	157867	106	107	1m	0.93
18FNRC003	157873	112	113	1m	1.01
18FNRC003	157875	114	115	1m	0.16
18FNRC003	157876	115	116	1m	0.55
18FNRC003	157877	116	117	1m	1.85
18FNRC003	157878	117	118	1m	0.98
18FNRC003	157879	118	119	1m	0.49
18FNRC003	157881	120	121	1m	0.23
18FNRC003	157883	122	123	1m	0.11
18FNRC003	157886	125	126	1m	1.21
18FNRC003	157887	126	127	1m	1.24
18FNRC003	157888	127	128	1m	0.65

18FNRC003	157889	128	129	1m	0.73
18FNRC003	157890	129	130	1m	0.27
18FNRC003	157891	130	131	1m	0.20
18FNRC004	157965	84	85	1m	0.20
18FNRC004	157966	85	86	1m	0.34
18FNRC004	157967	86	87	1m	0.22
18FNRC004	157969	88	89	1m	0.17
18FNRC004	157971	90	91	1m	0.24
18FNRC004	157975	94	95	1m	1.43
18FNRC004	157976	95	96	1m	1.38
18FNRC004	157977	96	97	1m	1.07
18FNRC004	157978	97	98	1m	0.28
18FNRC004	157979	98	99	1m	0.88
18FNRC004	157980	99	100	1m	0.32
18FNRC004	157982	101	102	1m	0.20
18FNRC004	157985	104	105	1m	0.95
18FNRC004	157986	105	106	1m	0.67
18FNRC004	157987	106	107	1m	0.34
18FNRC004	157988	107	108	1m	0.21
18FNRC004	157989	108	109	1m	0.69
18FNRC004	157991	110	111	1m	0.11
18FNRC004	157992	111	112	1m	0.11
18FNRC004	157993	112	113	1m	0.51
18FNRC004	157994	113	114	1m	1.75
18FNRC004	157995	114	115	1m	0.12
18FNRC004	157998	117	118	1m	0.14
18FNRC004	157999	118	119	1m	0.16
18FNRC004	158001	120	121	1m	0.12
18FNRC004	158002	121	122	1m	0.12
18FNRC005	158150	89	90	1m	1.64
18FNRC005	158151	90	91	1m	0.10
18FNRC005	158152	91	92	1m	0.32
18FNRC005	158154	93	94	1m	0.13
18FNRC005	158155	94	95	1m	0.18
18FNRC005	158156	95	96	1m	0.54
18FNRC005	158157	96	97	1m	0.30
18FNRC005	158164	103	104	1m	0.19
18FNRC005	158165	104	105	1m	0.43
18FNRC005	158166	105	106	1m	0.74
18FNRC005	158249	188	189	1m	0.13
18FNRC005	158250	189	190	1m	6.38
18FNRC005	158251	190	191	1m	3.54
18FNRC005	158252	191	192	1m	0.22
18FNRC005	158253	192	193	1m	0.43

18FNRC005	158272	211	212	1m	0.29
18FNRC005	158273	212	213	1m	0.11
18FNRC005	158291	230	231	1m	0.22
18FNRC005	158293	232	233	1m	0.19

Appendix 3 – Fortitude North RC Drilling Composite Sample Assays >0.1 g/t Au

Fortitude North RC Composite Assays Values >0.1 g/t					
Hole_ID	**From (m)**	**To (m)**	**Sample_Type**	**Sample**	**g/t Au**
18FNRC01	35	38	3M	I56668	0.11
18FNRC01	38	41	3M	I56669	0.11
18FNRC01	41	44	3M	I56670	0.21
18FNRC01	44	47	3M	I56671	0.13
18FNRC01	143	146	3M	I56704	0.77
18FNRC01	146	149	3M	I56705	0.14
18FNRC003	74	77	3M	156775	0.2
18FNRC003	77	80	3M	156776	2.16
18FNRC003	80	83	3M	156777	0.2
18FNRC003	83	86	3M	156778	0.49
18FNRC003	86	89	3M	156779	0.14
18FNRC003	89	92	3M	156780	1.98
18FNRC003	92	95	3M	156781	0.56
18FNRC003	95	98	3M	156782	0.79
18FNRC003	101	104	3M	156784	1.31
18FNRC003	104	107	3M	156785	0.49
18FNRC003	110	113	3M	156787	0.48
18FNRC003	113	116	3M	156788	0.45
18FNRC003	116	119	3M	156789	1.13
18FNRC003	119	122	3M	156790	0.13
18FNRC003	125	128	3M	156792	0.83
18FNRC003	128	131	3M	156793	0.32
18FNRC004	74	77	3M	156815	0.12
18FNRC004	80	83	3M	156817	0.2
18FNRC004	83	86	3M	156818	0.14
18FNRC004	92	95	3M	156821	0.58
18FNRC004	95	98	3M	156822	1.04
18FNRC004	98	101	3M	156823	0.35
18FNRC004	101	104	3M	156824	0.22
18FNRC004	104	107	3M	156825	0.62
18FNRC004	107	110	3M	156826	0.46
18FNRC004	110	113	3M	156827	0.35
18FNRC004	113	116	3M	156828	0.68
18FNRC004	116	119	3M	156829	0.15
18FNRC004	119	122	3M	156830	0.2
18FNRC005	89	92	3M	156880	0.78

Fortitude North RC Composite Assays Values >0.1 g/t					
Hole_ID	**From (m)**	**To (m)**	**Sample_Type**	**Sample**	**g/t Au**
18FNRC005	92	95	3M	156881	0.18
18FNRC005	95	98	3M	156882	0.38
18FNRC005	104	107	3M	156885	0.36
18FNRC005	188	191	3M	156913	1.6
18FNRC005	191	194	3M	156914	0.52
18FNRC005	209	212	3M	156920	0.21
18FNRC005	215	218	3M	156922	0.16
18FNRC005	230	233	3M	156927	0.41