

SANTANA TO ACQUIRE THE BECKER GOLD PROJECT FROM COLLERINA COBALT

17 May 2018 - Santana Minerals Limited ('Santana' or 'the Company') is pleased to announce that it has agreed to acquire the Becker Gold Project ('Becker' or 'the Project') from Collerina Cobalt Limited ('Collerina' or 'CLL'). Santana will assume control of Becker by acquiring 100% of the shares in Carlin Resources Pty Ltd ('Carlin'), a wholly owned subsidiary of Collerina which holds the rights to earn up to 85% of the Project located in Chile.

Under the terms of the Company's Share Purchase Agreement ('SPA') with Collerina, Santana will assume all obligations of Carlin in relation to the Project including milestone payments and minimum exploration expenditure requirements. Santana will inherit the database of all historical workings and retain the Project's incumbent geological team (including Michael Corey, the competent person for the project).

To fulfil its financial obligations under the SPA Santana will immediately undertake a partially underwritten renounceable rights issue, the details of which are outlined in the following ASX release titled "**\$1.5m Renounceable Rights Issue to fund Becker Gold Project Acquisition and Diamond Drill Program**" dated 17 May 2018.

About the Becker Project

The Becker Project is located approximately 210km south of Santiago and 40km north west of Talca in Region VII, Chile. **Refer figure 1.** While the project area currently comprises 2,000ha, there are an additional 6,000ha under application. The two main prospects within the Becker project area are Lajuelas and Guindos which have been interpreted to host intermediate sulphidation epithermal to mesothermal Au-Ag vein systems. The Becker property has seen little exploration since its initial discovery in 1995 by Arauco Resources Corporation. Previous exploration by Arauco identified 11 individual, steeply-dipping, quartz veins varying from 0.5 to 7.5 metres in width occurring over a total strike length of 350 metres in the Lajuelas prospect. Sampling of surface boulders by Arauco returned gold values along the entire Lajuelas trend, with maximum values ranging from 23.5 g/t gold to 79.0 g/t gold. The veins have not been previously drilled.

Regional Geologic Setting

The Becker tenement package sits within a belt of Mesozoic-aged intrusive, volcanic and sedimentary rocks and is interpreted as being part of the same structural corridor that hosts the Minera Florida Mine ('Minera Florida') (**Refer figure 2.**) and smaller past-producing mines in the Talca area including Las Palmas, Chepica and El Chivato.

Minera Florida serves as an interpretive geological model that Mesozoic rocks of the Chilean Coastal Range can host significant Au-Ag polymetallic mineralization. The Minera Florida mine area hosts an array of structurally-controlled Au-rich polymetallic quartz vein/breccia systems with discrete zones of high-grade Au (60g/t), Ag (300 g/t) & Zn (5%). The veins range from <1m to 30m in thickness while historical grades have averaged approximately 6 g/t Au. 1.4M oz Au are estimated to have been mined prior to 2007 with yearly production since 2007 averaging 100,000 (approx.) oz Au per annum.

The Becker geological team hold the view that the Becker prospects and district properties exhibit similar geological and structural features to those documented within the Minera Florida mine area.

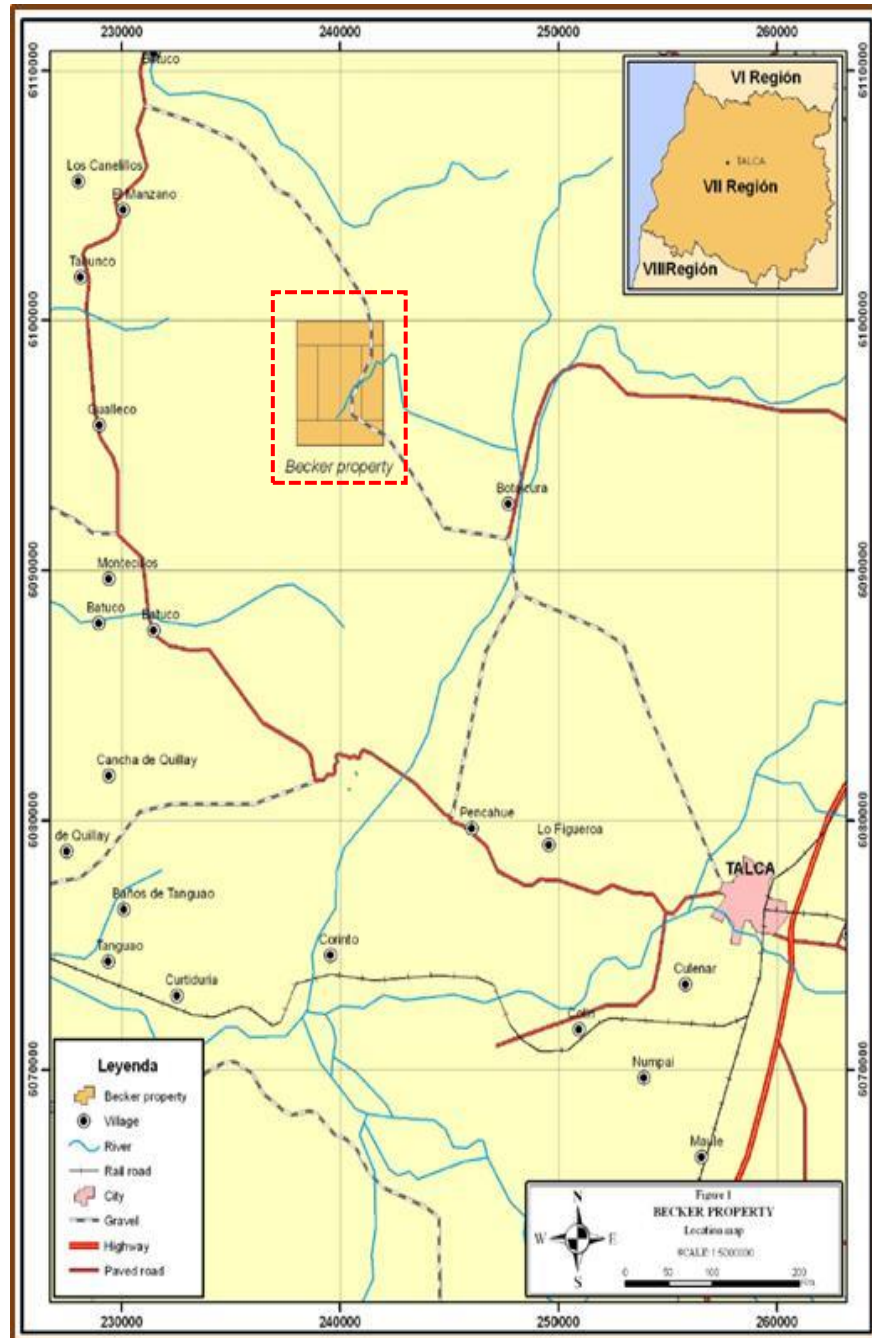
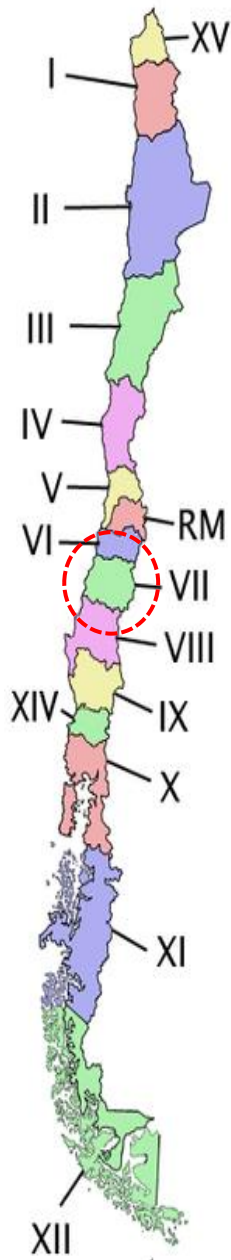


Figure 1: The Becker Project is located in Chile's Region VII



Figure 2: The Becker Project is interpreted as being part of the same structural corridor that hosts the Minera Florida Mine.

Historical Workings

At the Lajuelas prospect (**Figure 3.**) exploration dating back to 1995 discovered a N-W trending 300m x 900m zone of quartz boulders up to 4m in diameter with subsequent trenching identifying several individual quartz veins up to 350m in length and widths from 0.5 to 7.5m. Sampling returned high grade gold assays of 23.5 g/t, 37.2 g/t, 40.7g/t, 63.5 g/t, 70.0 g/t and 79.0 g/t. Follow-up trenching by Collerina across the Lajuelas vein system returned up to 4.0m at 30.7g/t Au + 6g/t Ag.

A SW-NE trending lower grade but more extensive (3km x 500m) vein system was also identified. A 16.8 km ground geophysics program and geological mapping has identified an area of alteration coincident with the occurrence of gold-bearing quartz veins in the Lajuelas prospect. Anomalous rock alteration, low magnetics and high IP chargeability define an approximate 1,000 metres x 500 metres area underlying the known extents of Lajuelas.

The NE vein trend at Lajuelas extends approximately 3km along strike to the Guindos prospect (**Figure 3**). Sampling of an NW-SE trending quartz vein also returned grades of >10g/t Au, similar to the high-grade NW vein system defined at Lajuelas.

This data has allowed the geological team to identify several drill ready targets.

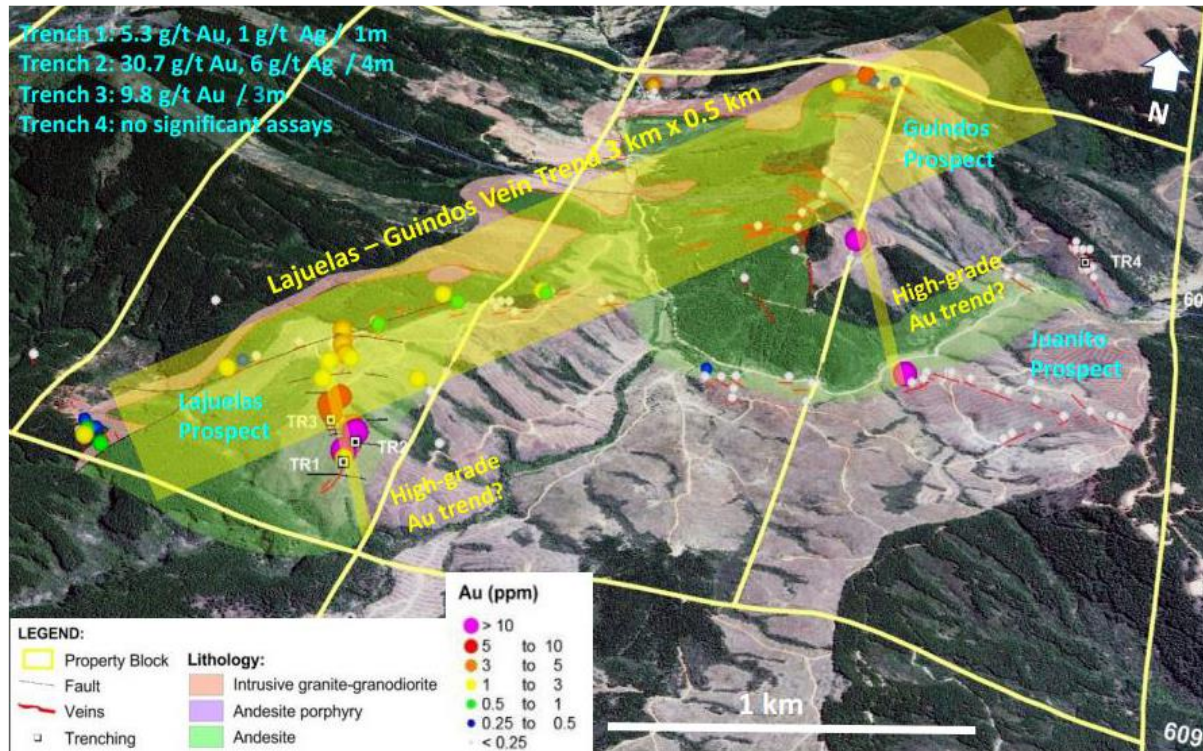


Figure 3: Lajuelas and Guindos prospects noting the high-grade NW vein trends and the more extensive lower grade SW-NE vein trend.

Proposed Works Program

Santana has committed to undertaking a 10 hole (1,150m) diamond core programs across the Lajuelas and Guindos Prospects using funds raised under the Rights Issue. For further details of the proposed works program refer to the “Becker Project – May 2018” presentation following this announcement dated 17 May 2018.

Acquisition Terms

By paying the consideration and committing to meet 100% of expenditure (each described below), Santana will have the right to earn 85% of the granted tenements and 80% of the tenement applications respectively, and which together comprise the Becker Project through ownership of Carlin.

Two agreements are material to the acquisition:

- (a) Santana has entered into a **Share Purchase Agreement** with Collerina pursuant to which Santana has agreed to purchase from Collerina all of the shares in Carlin for the consideration of:
 - (i) 10,000,000 fully paid ordinary shares in Santana;
 - (ii) repayment of a loan from Collerina to Carlin, capped at a maximum of AU\$500,000 payable in 10 equal monthly instalments (each, an “Instalment”) commencing once funds are received under the Rights Issue. Instalments will be paid in cash unless Collerina elects to receive an Instalment in the form of Santana shares (to be issued pending Santana’s

- sufficient placement capacity) and based on the 20-day VWAP prior to the issue of those Santana shares; and
- (iii) the Additional Top-Up, consisting of:
- (A) \$850,000 upon definition of a Resource of 1,000,000 Oz Au or Au equivalent on the Tenements; plus
 - (B) \$425,000 for each additional Resource defined of 500,000 Oz Au or Au equivalent on the Tenements.
- (b) Carlin has entered into an amended **Joint Venture Agreement** with Patrick James Burns (“PJB”) for the Becker Project (“Becker JV Agreement”). The Becker JV Agreement gives Carlin the right to earn up to 85% of existing granted tenements (2,000ha) and 80% of the tenement applications (6,000ha), together comprising the Becker Project by satisfying a series of staged cash payments and completion of minimum exploration requirements detailed below.

The Share Purchase and Joint Venture Agreements are subject to customary and usual terms and conditions more fully described below.

The Company will rely upon its 15% placing capacity under Listing Rule 7.1, and shareholder approval will not be sought for the issue of shares under the Share Purchase Agreement.

Mr Norman Seckold is the Chairman of both Collerina and Santana. Although Collerina is not a person to whom Listing Rule 10.1 applies, as a matter of good corporate governance Mr Seckold has excused himself from all board deliberations by Santana on the Share Purchase Agreement.

Share Purchase Agreement

The Share Purchase Agreement is the key agreement under which Santana will acquire Carlin and its rights from Collerina. Following the purchase of the shares held by Collerina in Carlin under the Share Purchase Agreement, Santana will hold all the shares in Carlin entitling it to the right to earn in to the Becker Project through the Joint Venture Agreement with PJB (as described below).

The Share Purchase Agreement is conditional upon each of the following outstanding conditions being satisfied or waived on or before 31 May 2018:

- (a) there being no material change in financial position of Carlin or its Subsidiaries other than in the ordinary course of business;
- (b) Santana obtaining all regulatory or shareholder approvals required by ASX to complete the Acquisition; and
- (c) there being no material breach, and no fact or circumstance having arisen, that may reasonably be expected to lead to a material breach of any warranty before completion.

Completion is 5 business days after satisfaction or waiver (by Santana) of the above conditions.

Joint Venture Agreement

Carlin has the right to earn up to 85% of the Becker Project upon satisfying a series of staged cash payments and completion of minimum exploration requirements, as outlined below:

- (a) completion of annual cash payments of:
 - (i) US\$100,000 (year 1) – paid in Full;
 - (ii) US\$100,000 (year 2) – March 2019;
 - (iii) US\$200,000 (year 3);
 - (iv) US\$250,000 (year 4); and
 - (v) US \$350,000 (year 5).
- (b) Completing/undertaking:

- (i) a minimum of 1,000 metres of drilling by 1 October 2018 (an extension to 31 December is available on payment of US\$25,000); and
 - (ii) an initial JORC 2012 compliant resource estimate and a scoping study by 15 March 2022.
- (c) The Becker JV partner retains a 15% free-carried interest to the start of a Feasibility Study at which point he must participate in funding or convert to a 1.5% NSR, which Carlin may buy out at any time for US\$1.5 million.
- (d) The joint venture extends to tenement applications, for which the JV partner retains a 20% free carried into to the start of a Feasibility Study.

Cuitaboca Project, Mexico

Santana remains committed to the advancement of its Cuitaboca Project in Sinaloa, Mexico.

Having confirmed the existence of high grade silver mineralisation below surface at La Plata with its recent micro-rig drilling campaign, the next phase of drilling will require a full drill program. This will require a material amount of infrastructure (mainly roads est. cost US\$500,000+) in order to facilitate meaningful drilling. The Company considers the current market is not conducive to providing such funds for a predominantly silver exploration project. Regional mapping will continue and the Company will investigate strategic and funding alternatives to best realise the Project's inherent value, likely as the market improves.

For further information, please contact:

Tony McDonald
Managing Director
+61 7 3221 7501 or

admin@santanaminerals.com

Cameron Peacock
Investor Relations & Business Development
+61 439 908 732

cpeacock@santanaminerals.com

About Santana

Santana is a precious metals explorer focused on Latin America, with projects in Mexico and Chile.

In Mexico the Company holds a right to earn-in to an 80% interest in the Cuitaboca Silver-Gold project in Sinaloa State.

In Chile the Company is acquiring rights to earn an 85% interest in the Becker Gold project in Region VII (as detailed in this announcement).

Additional information about Santana and its projects is available on the website: www.santanaminerals.com

Competent Person/Qualified Person

The information in this report that relates to exploration results for the Becker project is based on information compiled by Michael Corey, PGeo., who is a Member of the Association of Professional Geoscientists of Ontario (APGO) in Canada. Mr Corey is a consultant to the Company.

Historical exploration information was sourced primarily from a 2009, Canadian NI43-101 compliant Technical Report entitled THE BECKER EPITHERMAL AU - AG PROPERTY TALCA DISTRICT REGION VII completed by Mr. Terence Walker on behalf of Oretch Resources Inc. and Hedger Capital Inc. (now called Pinestar Gold Inc). That Technical Report can be found at SEDAR under Pinestar Gold Inc filing of November 2009 or by contacting Santana.

Mr Corey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Corey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 BECKER PROJECT EXPLORATION

- A. **Historic Data**
- B. **January 2017 (Augur Resources Limited) – field mapping and rock chip sampling**
- C. **April 2017 (Augur Resources Limited) – rock chip sampling**
- D. **August 2017 (Collerina Cobalt Limited – formerly Augur resources) – geophysics**

Each of above being referred to in ASX announcements of the above companies at those times.

1. ***Section 1 Sampling Techniques and Data***

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> • Surface rock grab and chip sampling was undertaken by Augur / Collerina geologists within the Becker tenement area. Sampling targeted quartz vein rubble on surface in areas of previous trenching and also exposed quartz veins. Sample size was 2-3 kg per sample. • Rock chip samples were collected across exposed quartz veins and also along the strike extent of veins. Samples of surface rock were submitted to ALS Minerals in Santiago, Chile for gold determination by 50g Fire Assay and additional elements including silver by ICP-AES analysis. • Although samples collected by Augur /Collerina geologists were done so to be representative of the types and styles of quartz veins and mineralisation observed from surface mapping and prospecting.

	<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • Channel sampling of veins exposed in Augur 2017 trenches was completed at 1 meter intervals along the length of the trench. Samples were collected using hammer and chisel and attempt was made to ensure that the samples were representative of the insitu vein type and width exposed. • No samples were collected or assayed by Santana during the initial April 2018 visit.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • No drilling has been completed by the Company on the property.
<i>Drillsampler recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • No drilling has been completed by the Company.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No drilling has been completed by the Company.

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.*

- Collected samples of surface rock were each 1.5 – 2kg in weight. Samples were dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow sub-sampling for assay determination.
- 2-3 kg is an appropriate sample size for rock samples targeting gold mineralisation.
- No visible gold has been observed within the veins exposed on surface or within trenches within the Becker tenements. As such the company believes there to be very low risk of sample issues related to the occurrence of coarse gold.

Quality of assay data and laboratory tests

- *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*
- *For geophysical tools, spectrometers, handheld XRF instruments etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*
- *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*

- Surface rock grab samples and 1 meter channel and chip samples of insitu quartz veins were collected by Augur and Collierina geologists and submitted to ALS Laboratories in Santiago, Chile. Gold determination was completed by 50g fire assay with AAS finish (method AA26) which is considered a robust method of gold determination. An additional suite of elements was analysed by an aqua regia leach with AAS finish (MEICP-41), which is not a total leach as some mineral species may not be leached by aqua regia. Aqua regia readily dissolves many sulfide, oxide and carbonate minerals quantitatively while leaving silicates and resistive oxides untouched.

	<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • Field duplicates and blank samples were inserted at the rate of 1 each per every 25 samples. • ALS has an in-house QA-QC analytical protocol that was followed and review of this data was deemed acceptable.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All field data was manually collected, and entered into excel spreadsheets by Augur /Collerina geologists, then validated and loaded into an Access database by data manager. Electronic sample results were uploaded into a Dropbox project folder that can be accessed by permitted Company personnel. Data is exported from Excel and Access for analysis and map-making into MapInfo & Leapfrog for evaluation. All electronic data was routinely backed up. No hard copy is retained. • The sample database has been reviewed and verified by Santana technical personnel.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Rock sample locations were picked up by company geologists using handheld Garmin GPSmap 64s. • The co-ordinates datum system used was PSAD 56 with later re-projection to UTM WGS 84 (Zone 19 S) for GIS purposes. • Topographic control was from Garmin GPSmap 64s. This is adequate for locating reconnaissance rock chip and soil samples.

<p><i>Dataspacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Reconnaissance rock samples are not spaced regularly, but controlled by outcrop location and degree of exposure. An attempt was made to ensure that all observed vein types and styles were sampled. • No sample compositing was implemented.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The mineralized quartz veins are invariably controlled by defined and mappable structures such as faults and lithological contacts. As such once a controlling structure was recognized and the orientation defined, sampling was conducted along the length of such structures where ever the veins were exposed, or vein rubble was observed on surface. • Sampling of quartz vein rubble and visibly altered rocks, unrelated to any defined structure was also completed in order to determine if other styles of mineralization occur within the project area
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security</i> 	<ul style="list-style-type: none"> • Rock chip samples were temporally stored at a secured storage building near the project area and then delivered by Company geologists to ALS Minerals Laboratory in Santiago. • Individual samples were sorted, labelled and tagged and placed into larger sacks (6-8 per sack) and secured and tagged for delivery to the lab. • Upon delivery the samples were confirmed relative to the lab provided sample submission form submitted by the company.
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No reviews or audits have been conducted to this point.

2. **Section 2 Reporting of Exploration Results**

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The Becker Project is located approximately 210 kilometres south of Santiago in Region VII of Chile. It is about 40 kilometres northwest of the city of Talca. • The tenements are held 100% by PJBurns. A 1% NSR is held by Condor Resources Ltd, based in Vancouver. • The 8 tenements (2000 hectares) are registered in Talca region as Mensura which is the equivalent of a patented claim. Titles are valid in perpetuity providing annual land rent payments are made.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Gold was first discovered in the claims area by Arauco Resources in the early 1990's during a regional prospecting campaign throughout the coastal mountains between Rancagua to the north and Temuco to the south. At the time Arauco Resources was the wholly owned Chilean subsidiary of a consortium of Canadian companies including Teck. • Follow up work by Arauco in 1995 consisting of systematic float sampling and 2,100m of trenching discovered an arcuate generally north-south trending zone measuring some 300 by 900 metres at surface. • Extensive hand pitting and backhoe trenching programs conducted along these veins defined the main 'Veta Lajuelas' prospect. • The property was staked by Condor Resources of Vancouver in 2007 although no additional work was completed by them. • In 2009 Condor granted Oretch an option to earn a 70% interest in the Becker project. A National Instruments 43-101 Report on "The Becker Epithermal Au Ag Property, Talca District Region VII Chile" was authored by Terence Walker M.Sc., P.Geo, Consulting Geologist at the direction of Oretch.

- During the period June to August 2009, Orectech contracted Minera Polar Chile Limitada, of La Serena, Chile, to complete some geochemical soil sampling and geological mapping in the Lajuelas vein area and prospecting over the entire claim block. The Guindos veins were discovered at this time. A test transient electro-magnetic (“TEM”) geophysical survey was also carried out by Quantec Geoscience, Santiago, Chile on behalf of Orectech over the southern half of the Lajuelas vein system. Results were deemed inconclusive.
- Becker remains an exploration stage property on which no drilling has been done to date and no resources exist.
- In 2017 the Owner entered a Joint Venture and Option agreement to grant to Carlin Resources Pty Ltd, a wholly owned subsidiary of Augur Resources Limited (ASX:AUK) and name changed to Collerina Cobalt Limited (ASX:CLL) giving Carlin the right to acquire an 85% interest in the Becker Project granted tenements and an 80% interest in any agreed ‘area of influence’ claim staked within a 10km radius of the Becker 1-8 tenements. Annual option fees are payable over 5 years plus the obligation to complete a minimum drill program of 1,000m plus complete a resource estimate and scoping study within 5 years.
- Subsequent JV amendments allow the Company to extend the initial drilling period and also acquire 100% of the Becker project before commencement of Feasibility Study.
- Works undertaken by Augur/Collerina are reported in ASX announcements dated: 25 January 2017; 24 April 2017 and 14 August 2017
- The Augur /Collerina exploration confirmed the types and styles and tenor of mineralization reported by Arauco, and also identified the occurrence of additional veins within the project area.

<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Mineralisation targeted is hosted within volcanics adjacent to an intrusive contact. The type and style of veining is currently interpreted to be of intermediate to deep-epithermal or mesothermal origin.
<p><i>DrillholeInformation</i></p>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • To date no drilling has been completed by the Company within the Becker property.
<p><i>Data aggregation</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No cutting of gold grades or use of metal equivalent grades have been employed at this stage of exploration.

<p><i>Mineralisation widths and interceptlengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • To date no drilling has been completed on the property.
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Plan maps showing interpreted geology with rock sample and trench locations have been prepared. These are deemed sufficient at this point to show areas of interest for exploration program planning.
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Representative results for rock samples collected have been reported in the text of the announcement which this Table accompanies.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All pertinent project information available to the company has been compiled and interpreted by the Company for exploration program planning. Material information has been publicly released by the Company and is referenced in the heading of this Table and in the text of the announcement which this Table accompanies. • A program of ground geophysics consisting of magnetics and induced polarisation survey has been completed and is reported in the Collierina Cobalt release referred to in the heading of this Table. The objective of the work is to identify targets for drilling targeted for 2018.

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- Magnetic Data QAQC : the total magnetic intensity data was collected with a proton precision magnetometer on 14 (1,200m in length) lines and a base station for diurnal collections (GSM-10 v7). The line spacing for 12 lines was 100m and 2 lines at 200m line spacing, rover measurement using walking mode, with cycle time 0.5 second (2 reading per second or 2 Hz) and positioned by GPS at designed time. To ensure the data quality, initial QC was performed to remove any datum points with signal quality below 90 and GPS satellite receiving less than 3 satellite per reading. GPS signal lost and signal quality disturbance was noted during data acquisition, most as impact of vegetation cover and surface boulders, thus some resurvey was conducted to rectify. The distribution of the magnetic data as presented in a histogram is relatively smooth and log normal, which is normally expected for good quality data. In profile plot and test gridding some minor near surface noise was indicated, but the variation is natural and there were no indications of outliers. Hence, the quality of the magnetic dataset is considered of acceptable quality.
- Gradient IP and Resistivity Data QAQC: the IP and resistivity survey was conducted along 13 lines with 25m point distance and 100m line spacing (1 line at 200m spacing). GDD Transmitter and Iris Elecpro receiver used to transmit and receive induced current with 2 second period.

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- Electrode configuration was Gradient which means one constant pair of current electrode installed at both 150m outside of survey lines series (“box”). A “box” consisted of at most 5 lines at 1,200m long with 100m spacing to ensure signal quality was more or less at the same level for each of the lines. Three dipole currents were used for the entire survey area. One pair of potential electrode (25m) move at constant separation along the lines, with all data collected at N-1. This particular electrode configuration is popular for reconnaissance survey due to quicker surveying and productivity and less masking by conductive overburden and less topographical effect. However these benefits are balanced by poorer resolution with depth compared to deeper looking arrays such as pole-dipole and dipole-dipole.
- The data distribution appeared “normal” for resistivity and chargeability data of crystalline and volcanic rock. The majority of resistivity data was between 100 Ω - 1500 Ω . The very high resistivity >2500 Ω was most likely caused by direct contact with near surface subcrop. The majority of the IP data are at range 1 mV/V – 11 mV/V with high of 17.1 mV/V. The anomalously high chargeability is interpreted to be caused by a generally modest content of sulphide (<5 %) with associated clay alteration. Negative chargeability readings are interpreted to be related to geological structures.

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.*
- Planned exploration by the Company includes additional trenching in areas of mineralized veins and/or surface boulders.
- Additional geological mapping and surface rock sampling with also be conducted over the larger tenement block to identify new areas of quartz veining and mineralisation.
- The Company will also complete a planned 1150m, HQ diamond drill program to test the Lajuelas vein system along 600m of strike and also evaluate other defined veins trends within the property where previous sampling suggests the potential for high-grade veins. The drilling will test the continuity of defined veins to about 50-75 meters vertical depth.

Section 3 does not apply as resource estimates are not being disclosed at this time, Section 4 does not apply as reserve estimates are not being disclosed at this time and Section 5 does not apply as this section relates to the reporting of diamonds and other gemstones.