

# MAWSON

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NEWS RELEASE

June 13, 2019

## MAWSON EXTENDS SOUTH PALOKAS WITH A 140 METRE STEP OUT DRILL INTERSECTION 32.0 METRES at 1.4 g/t GOLD and 1,556 ppm COBALT AT RAJAPALOT PROJECT, FINLAND

Vancouver, Canada — Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces gold-cobalt results from 5 drill holes from the South Palokas prospect at the Company’s 100% owned Rajapalot Project in northern Finland. Nine holes with full assays remain to be reported from the 44 drill hole winter program.

Key results:

- PAL0197 intersected **32.0 metres @ 3.9 g/t gold equivalent (“AuEq”)**, 1.4 g/t Au, 1,556 ppm Co from 294.3 metres, including **17.9 metres @ 4.4 g/t AuEq**, 1.0 g/t Au, 2,079 ppm Co from 294.3 metres and **9.4 metres @ 5.0 g/t AuEq**, 2.8 g/t Au, 1,320 ppm Co from 316.9 metres (Tables 1-3):
  - PAL0197 was drilled 140 metres down plunge from the deepest hole used in the inferred mineral resource calculation ([December, 2018](#)) and is now the deepest hole drilled at the prospect, intersecting the target 340 metres down plunge from surface;
- PAL0198 intersected **9.8 metres @ 6.1 g/t AuEq**, 4.2 g/t Au, 1,208 ppm Co from 169.9 metres
  - PAL0198 was drilled 40 metres across the plunge to the north of the closest drill hole;
- PAL0193 intersected **11.0 metres @ 2.1 g/t AuEq**, 0.4 g/t Au, 1,044 ppm Co from 273.0 metres respectively.
  - PAL0193 was drilled 65 metres down plunge from the deepest hole used in the inferred mineral resource calculation;
- PAL0173 returned **17.0 metres @ 4.3 g/t AuEq, 3.0 g/t Au, 827 ppm Co** from 264.0 metres (gold assays for this hole were reported in [March, 2019](#)).
  - PAL0173 was drilled 40 metres across plunge to the south of PAL0193;
- South Palokas is growing and improving at depth with 4 of the 5 holes completed this winter at South Palokas ranked in the top 7 intersections for the prospect (Table 4, Figures 1-3). South Palokas now forms a body over a 170 metres strike, 30 metres wide and has been tested to 340 metres down plunge to date with EM conductors continuing a further 700 metres down plunge.

*Mr. Michael Hudson, Chairman and CEO states: “Drill results reported over the last few months from Rajapalot have substantially upgraded the project potential, with numerous higher-grade hits and gold-cobalt mineralization discovered in significant step outs across multiple prospect areas. At South Palokas 3 of 5 new holes with large step outs returned more than 50 g/t-metres gold equivalent while the deepest hole (PAL0197) returned the best result in the prospect of 32.0 metres @ 3.9 g/t AuEq metres. Mineralization at all prospects remain open at depth and across strike.”*

Mawson completed 44 holes (PAL0159–PAL0201D1) for 15,059 metres (two short holes abandoned, one wedged hole) during the 2019 winter drill season. Results from 5 holes from South Palokas prospect are provided here (PAL0173, 193, 195, 197, 198, Tables 1-4). Nine holes with full assays remain to be reported, including holes drilled on the high-grade gold-cobalt trend at Raja (PAL0191 with visible gold) and PAL0199 from The Hut area (containing strongly sulphidic potassic scheelite-bearing rocks).

Noteworthy is the high cobalt content in PAL0198, with deeper drilling intersecting higher cobalt grades over wide zones compared to most holes on the property. The results tends to mimic the deeper drilling at the nearby Palokas prospect (where PAL0194 intersected **15.2 metres @ 8.5 g/t AuEq**, 4.3 g/t gold (“Au”) and 2,566 ppm cobalt (“Co”) from 418.7 metres) with an increased Co:Au ratio. It appears that higher cobalt forms on the margins of high-grade gold mineralization at depth. The Rajapalot project is a significant and strategic gold-cobalt resource for Finland with the maiden resource

positioned as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within Europe.

Targeting at South Palokas this winter was based on earlier drilling (in particular PAL0016, 12.4 metres @ 4.0 g/t AuEq, 3.4 g/t Au, 368 ppm Co from 202.0 metres) and electromagnetic (EM) anomalies derived from both VTEM<sub>plus</sub> (airborne) and TEM (ground-based) surveys. Gold assays for PAL0173 were reported in [March, 2019](#) (17 metres @ 3.0 g/t Au from 276.0 metres) and formed the basis for planning further drill testing. Drill hole PAL0198 was drilled to test continuity of mineralization from depth to surface and allow mapping of the near-surface extent of the sulphides (see Figure 1 with MALM geophysics). South Palokas now forms a body over a 170 metres strike, 30 metres wide and has been tested to 340 metres down plunge to date with EM conductors continuing to at least 700 metres down plunge.

The drill intersections reported here are largely of the potassic-iron (K-Fe) type, similar to the Raja prospect. The South Palokas mineralization forms at a similar stratigraphic position to the structurally inverted sequence at Raja. The NNW termination of the modelled TEM plate at Raja now lies only 750 metres from South Palokas and just as importantly, the Raja high-grade Au-Co trends directly under the South Palokas mineralization creating significant upside from surface prospects coalescing at depth.

Palokas and South Palokas share the same hydrothermal, post-metamorphic and structural-stratigraphic relationships, but are hosted by somewhat different rock types. Palokas is dominated by a magnesium-iron (Mg-Fe) host and South Palokas by the K-Fe host rocks although both are likely to be controlled by related, parallel to anastomosing subvertical faults and fractures. An upper, poorly mineralized garnet-bearing iron-rich rock at South Palokas possibly reflects the Palokas host position. A lower mineralized "footwall" position at South Palokas (see Figure 2) may represent the source of mineralized boulders found 200 metres to the southwest at the Boardwalk prospect.

Further drilling on the linear high grade trend at South Palokas and Palokas is required, but the similarities to the linear trend at [Raja prospect](#), located at surface 1.4 kilometres SSE of the Palokas prospect, are immediately evident with NNW 100 metres wide and 600 metres long conductive plates trending 339 degrees below the existing mineral resources. Drilling on fans across the plunge of the Au-Co mineralization at Raja prospect has been the key to successfully targeting high-grade Au-Co mineralization.

On other matters, annual environmental inventory mapping, monitoring and area impact assessments are now underway at Rajapalot. Results will be utilized in future exploration planning and for the development of further low impact drilling and sampling methods to continually improve Mawson's sustainable exploration outcomes.

### **Comment on Gold Equivalence Calculation**

The gold equivalent ("AuEq") value used in the [2018 inferred resource](#) and this press release was calculated using the formula:  $AuEq\ g/t = Au\ g/t + (Co\ ppm/608)$  with assumed metal prices of Co \$30/lb; and Au \$1,250/oz. AuEq varies with gold and cobalt prices. Approximate spot prices for gold and cobalt are currently \$1,330/oz and \$13/lb respectively.

The cobalt price has fallen 60% over the past year due mostly to an increase in supply from mines, many artisanal, in the Democratic Republic of Congo. Mawson considers cobalt retains strong fundamentals with demand remaining robust as the electric mobility industry continues to grow and, a long-term price of \$20 to \$30/lb cobalt (and \$1250/oz Au) is therefore reasonable. Prices used in the [2018 inferred resource](#) calculation have been maintained here to ensure consistency of reporting individual drill holes against prior news releases and the resource dated [December 2018](#), and will be reviewed once all data from the current drill program is released. Within the December 2018 resource, cobalt contributes approximately 20% of in-situ value.

### **Technical and Environmental Background**

Assuming a predominant stratabound control, the true thickness of the mineralized interval is interpreted to be approximately 90% of the sampled thickness. Quality control duplicates for all holes show good repeatability of gold assays. Intersections are reported with a lower-cut of 0.5 g/t gold or 304 ppm Co over 2 metre lower cut, except where indicated. No upper cut-off was applied.

Four diamond drill rigs (K3 & K8) from the Arctic Drilling Company OY ("ADC"), Kati OY ("Kati") and MK Core Drilling OY ("MK"), all with water recirculation and drill cuttings collection systems were used for the drill program. Core diameter is NQ2 (50.7 mm). Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging in Mawson's Rovaniemi facilities, core intervals averaging 1 metre for mineralized samples and 2 metres for barren samples were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. The remaining half core is retained for verification and reference purposes. Analytical samples were transported by Mawson personnel or commercial transport from site to the CRS Minlab Oy facility in Kempele, Finland. Samples were prepared and analyzed for gold using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. Multi-element assays, including cobalt are determined using the ICP-MS method (IMS-230) of MS Analytical shipped directly from the CRS Minlab Oy facility. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks the within interpreted mineralized rock. In addition, CRS and MS Analytical insert blanks and standards into the analytical process. The qualified person for Mawson's Finnish projects, Dr. Nick Cook, President for Mawson and a Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

## **NI 43-101 Technical Report**

On December 19, 2018, Mawson filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on the Mineral Resource Estimate for the Raja and Palokas Prospects, at the 100% owned Rajapalot Project in Finland, (the "**NI 43-101 Technical Report**"), in support of the Company's news release dated [December 17, 2018](#). The NI 43-101 Technical Report was authorized by Mr. Rod Webster of AMC Consultants Pty Ltd ("AMC") of Melbourne, Australia, and Dr. Kurt Simon Forrester of Arn Perspective of Surrey, England. Each of Mr. Webster and Dr. Forrester are independent "qualified persons" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found on the Company's website at [www.mawsonresources.com](http://www.mawsonresources.com) or under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## **About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, PINKSHEETS:MWSNF)**

[Mawson Resources Limited](#) is a sustainable and ethical exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland, a significant and strategic gold-cobalt resource for Finland with the maiden resource positioned as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within Europe.

On behalf of the Board,

**"Michael Hudson"**

Michael Hudson, Chairman & CEO

### **Further Information**

**[www.mawsonresources.com](http://www.mawsonresources.com)**

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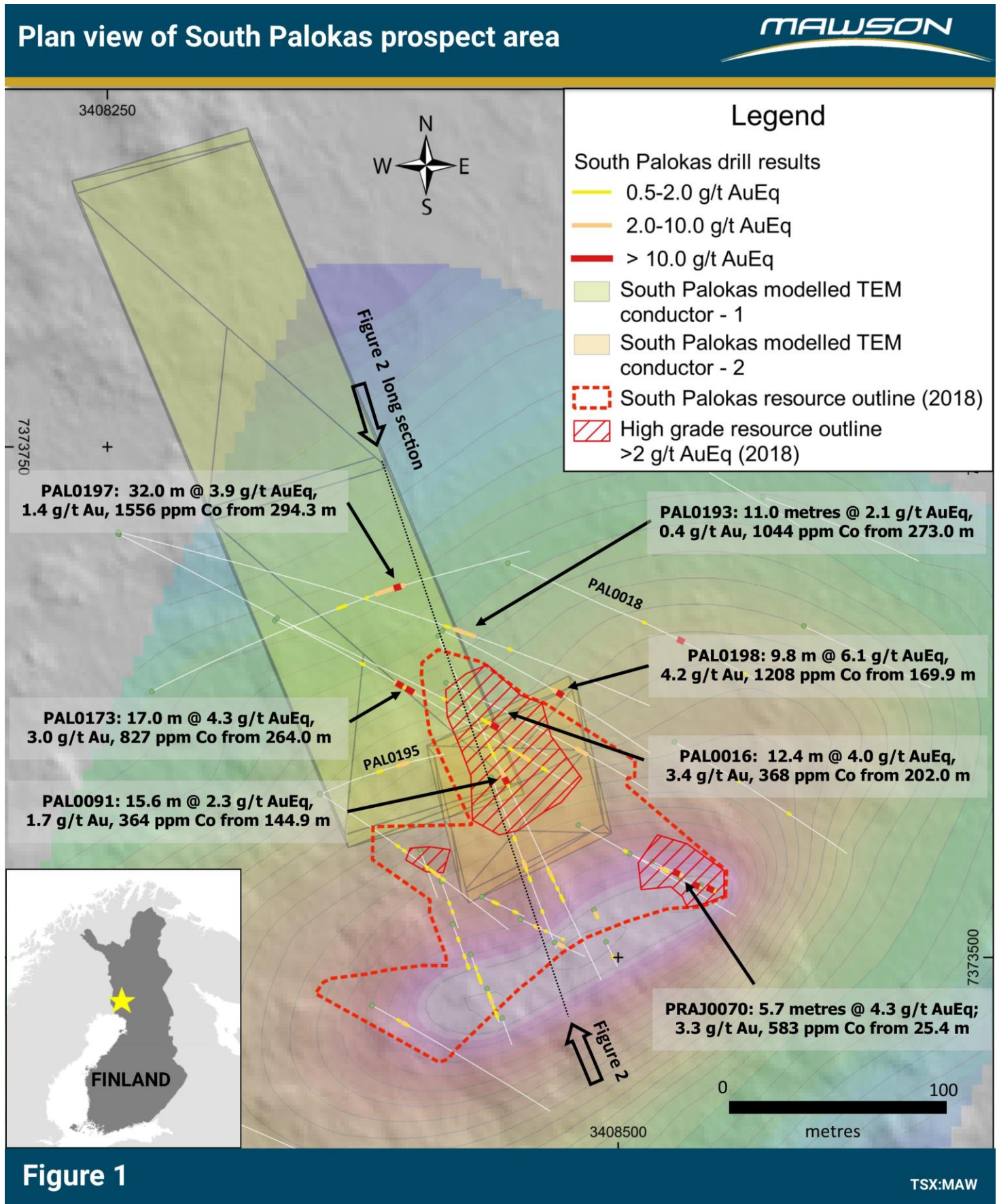
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## **Forward-Looking Statement**

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on [www.sedar.com](http://www.sedar.com). Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Figure 1: Plan of South Palokas prospect area indicating drill results, the outline of 43-101 resource (blocks above 2 g/t AuEq), modelled ground TEM plates over Lidar background with superimposed mise-à-la-masse contours (note the strong correlation of width of near-surface conductor and 2018 resource boundary). For more detailed location information, refer to [press release of April 23, 2019](#). Note that Figure 3 is essentially a view down onto the plane of the northwest dipping TEM conductors.



**Figure 1**

Figure 2: Longitudinal section at South Palokas prospect showing the considerable area (hatched pattern) to be tested with future drill programs. The view is towards 063 degrees. The outlines of the high-grade resources are shown along with the modelled TEM plates. See Figure 1 for plan view location of the section.

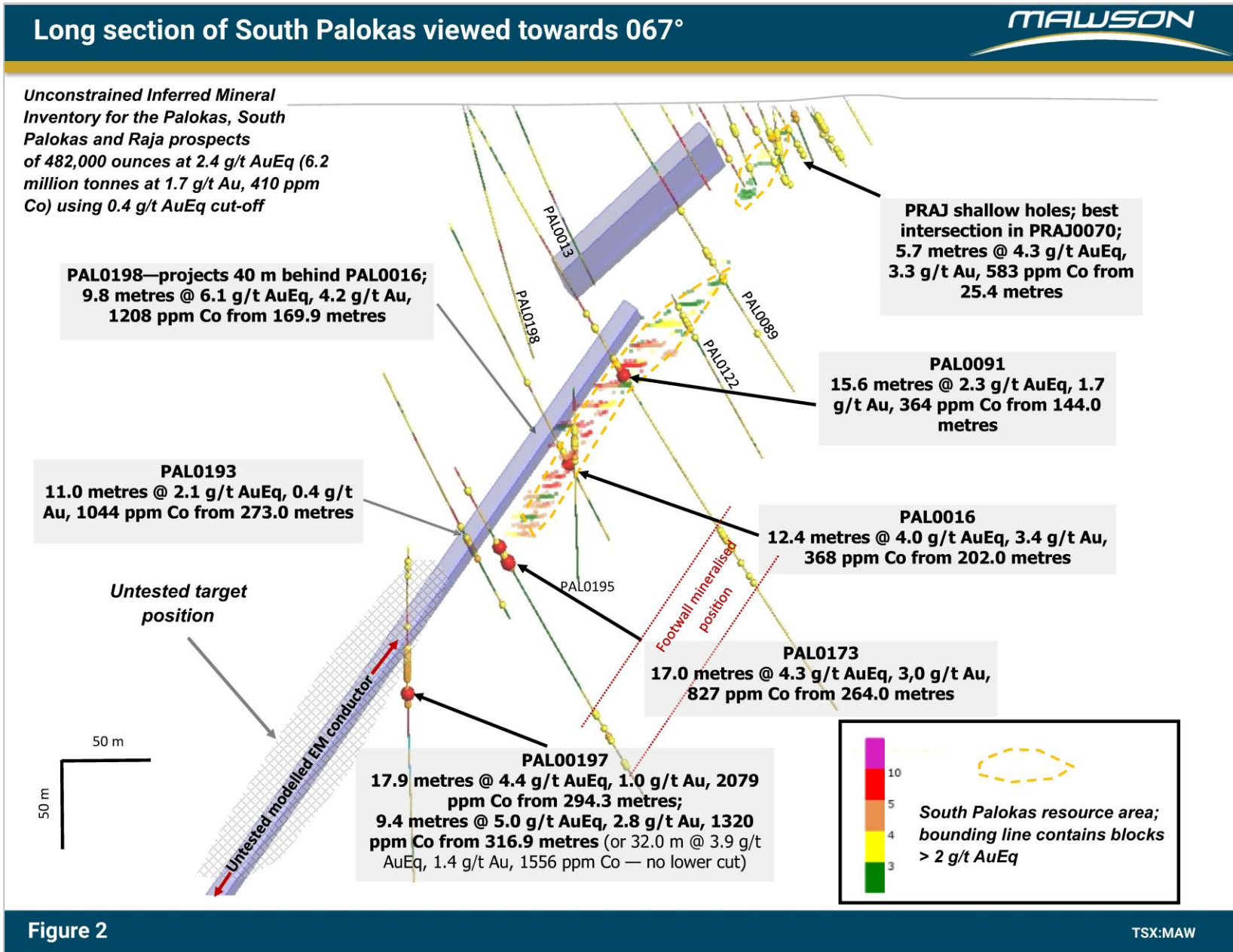


Figure 2

Figure 3: Contoured projection of grade-width intersections in gold equivalent terms made onto a northwesterly dipping plane (i.e. the view is looking down on an angle (60 degrees) from the northwest towards the southeast). Note the large hatched area in this projection showing the area to the north (left) and down plunge to the NW with just a single drill hole. The TEM conductors have been removed for simplicity, but lie within the surface of this image.

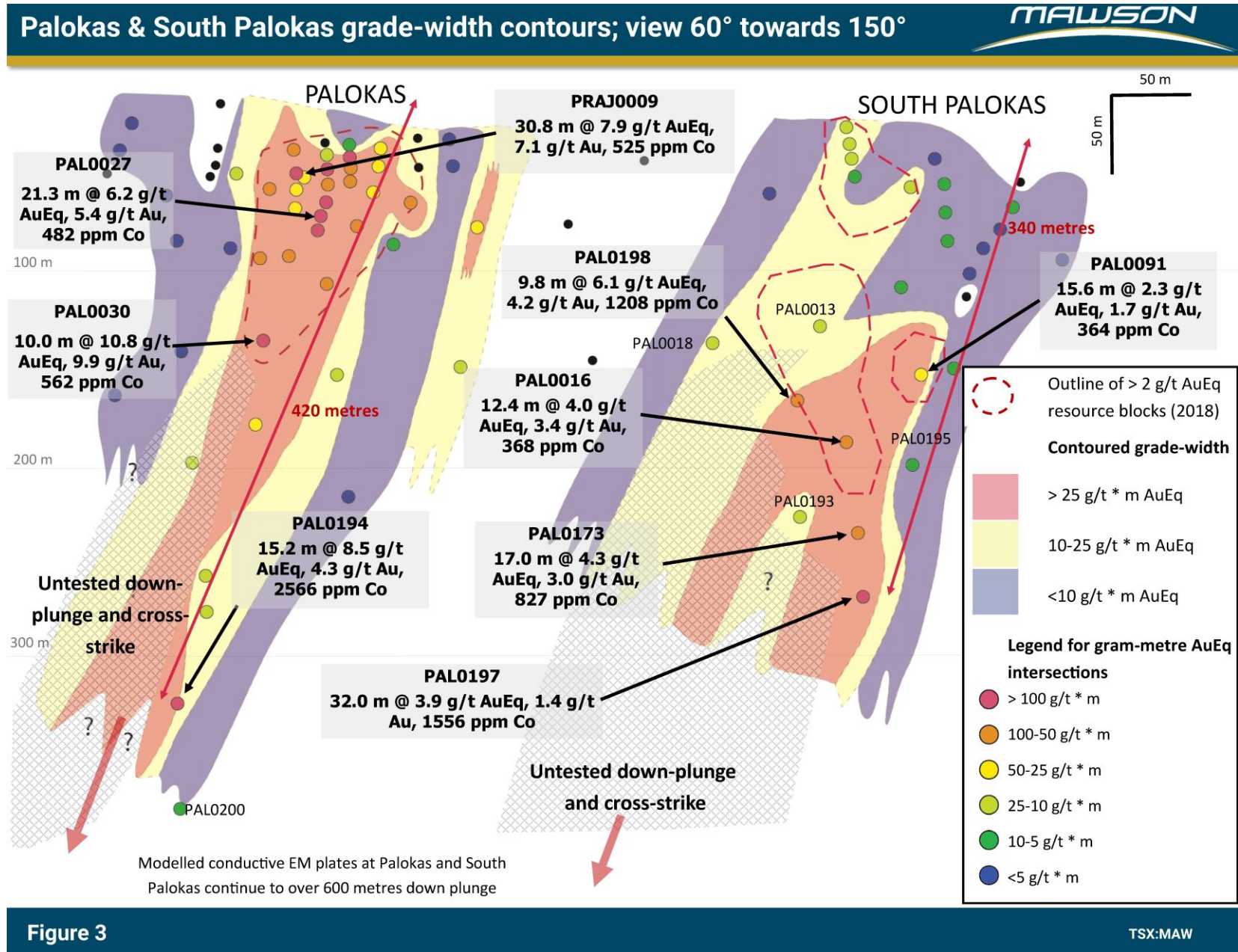


Table 1: Collar Information from 2019 Winter drilling at the Rajapalot Project (Finnish Grid, Projection KKJ3)

Hole ID	East	North	Azimuth	Dip	RL	Depth	Prospect	Comment
PAL0159	3408545.8	7372603.5	56	-71	179.162	473.8	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">Apr 23 2019</a>
PAL0160	3408485.8	7372581.1	67	-79	177.865	447	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0161	3408696.1	7372556.6	57	-75	179.24	405.8	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">Apr 23 2019</a>
PAL0162	3408446.4	7372648.4	46	-84.5	180.158	482.9	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">Apr 23 2019</a>
PAL0163	3408487.0	7372587.9	65	-73.5	178.218	470.05	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">Apr 23 2019</a>
PAL0164	3408545.4	7372603.2	61.1	-75.6	178.586	441.7	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0165	3408612.7	7372312.2	60	-79	176.25	167.9	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">Apr 23 2019</a>
PAL0166	3408897.7	7372385.3	240	-83	170.452	238.6	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0167	3408486.0	7372587.0	96	-85	178	398.6	Raja	Au results <a href="#">Mar 04 2019</a> Co results <a href="#">May 28 2019</a>
PAL0168	3408554.5	7372806.4	233	-83	173.987	45.6	Raja	Abandoned hole
PAL0169	3408553.5	7372806.4	233	-83	173.987	545.8	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0170	3408713.0	7372255.4	60	-79	172.803	200.2	Raja	Results Awaited
PAL0171	3408603.8	7372636.0	58	-73	179.753	497.6	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0172	3408447.4	7372648.4	47	-79.5	180.158	491.9	Raja	Au and Co results <a href="#">Apr 23 2019</a>
<b>PAL0173</b>	3408255.8	7373707.9	116	-56	173.48	427.9	South Palokas	Au results <a href="#">Mar 04 2019</a> Co results here VG
PAL0174	3408255.8	7373707.9	116	-69.5	173.48	8.3	South Palokas	Abandoned hole
PAL0175	3408830.5	7372237.5	60	-74	172.071	120.1	Raja	Au and Co results <a href="#">May 28 2019</a>
PAL0176	3408937.3	7372300.3	240	-79.5	173.012	140.0	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0177	3408434.0	7372388.0	240	-60	176.1	250.5	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0178	3408225.9	7372340.1	60	-75	177.064	237.2	Rumajärvi	Results awaited
PAL0179	3408105.5	7372350.5	60	-80	180.572	209.0	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0180	3408128.3	7372706.1	41	-61	173.634	778.65	Terry's Hammer	Results Awaited
PAL0181	3407954.6	7372245.0	150	-60	177.834	161.7	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0182	3407944.8	7372476.5	60	-70	176.8	439.65	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0183	3408094.0	7372422.1	160	-70	178.624	170.0	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0184	3407754.4	7372867.6	120	-50	173.07	211.8	Rumajärvi	Au and Co results <a href="#">May 13 2019</a>
PAL0185	3407900.4	7372519.6	60	-68	173.064	381.1	Rumajärvi	Results Awaited
PAL0186	3407905.2	7372446.2	55	-75	174.386	341.85	Rumajärvi	Results Awaited
PAL0187	3408547.0	7372492.4	47	-63.5	176.807	474	Raja	Au and Co results <a href="#">May 28 2019</a>
PAL0188	3408630.2	7372440.6	53	-63.5	176.974	379.4	Raja	Au and Co results <a href="#">Apr 23 2019</a>
PAL0189	3408768.8	7372378.8	48	-77	173.301	245.5	Raja	Co results <a href="#">May 28 2019</a>
PAL0190	3408576.2	7372512.8	63	-65	177.732	427.9	Raja	Au and Co results <a href="#">May 28 2019</a>
PAL0191	3408547.0	7372492.4	44	-58.5	176.807	492.1	Raja	Results Awaited VG
PAL0192	3408221.8	7373180.6	130	-60	171.892	203.2	Hut	Results Awaited
<b>PAL0193</b>	3408255.3	7373706.4	104	-53	173.478	427.15	South Palokas	Results here

PAL0194	3408312.2	7373980.0	74	-57	173.8	497.8	Palokas	Au and Co results <a href="#">June 3 2019</a> ; VG
<b>PAL0195</b>	3408353.9	7373580.2	65	-77	174.918	245.6	South Palokas	Results here
PAL0196	3408089.1	7373031.9	90.5	-60	172.308	317.4	Hut	Results Awaited
<b>PAL0197</b>	3408271.4	7373630.1	63	-66.5	173.603	466.8	South Palokas	Results here
<b>PAL0198</b>	3408414.1	7373660.3	117	-70	174.417	296.2	South Palokas	Results here VG
PAL0199	3408126.6	7373140.2	215	-80	173.042	386.7	Hut	Results Awaited
PAL0200	3408312.2	7373979.0	62	-61.8	173.8	536.8	Palokas	Au and Co results <a href="#">June 3 2019</a>
PAL0201	3408545.8	7372603.5	57	-67.25	179.162	281.0	Raja	Results Awaited
PAL0201D1	3408545.8	7372603.5	57	-67.25	179.162	195.0- 392.2	Raja	Results Awaited



Table 2: Better intersections report from the 2019 Winter Drill Program.

Intersections are reported with a lower cut of 0.5g/t gold over 2 metre lower cut except where highlighted with \*\*. No upper cut-off was applied.

Prospect	Hole ID	from	to	width	Au	Co	AuEq
<b>Raja</b>	PAL0159	419.0	437.0	18.0	0.5	547	1.4
	including	419.0	420.2	1.2	0.2	378	0.8
	including	422.0	426.0	4.0	0.3	1377	2.5
<b>Raja</b>	PAL0159	434.0	437.0	3.0	2.3	672	3.4
<b>Raja</b>	including	429.0	432.0	3.0	0.1	488	0.9
<b>Raja</b>	PAL0159	451.0	455.5	4.5	1.9	754	3.2
<b>Raja</b>	PAL0161	305.5	313.0	7.5	0.0	636	1.1
<b>Raja</b>	PAL0161	336.0	338.0	2.0	2.1	362	2.7
<b>Raja</b>	PAL0161	344.0	349.0	5.0	2.3	600	3.3
<b>Raja</b>	PAL0162	323.0	324.0	1.0	0.0	701	1.2
<b>Raja</b>	PAL0162	452.0	453.0	1.0	0.0	562	0.9
<b>Raja</b>	PAL0163	416.6	419.4	2.8	0.0	6604	10.9
<b>Raja</b>	PAL0164	406.0	414.3	8.3	0.4	519	1.3
<b>Raja</b>	PAL0164	418.4	419.7	1.3	0.0	546	0.9
<b>Raja</b>	PAL0166	55.3	56.3	1.0	0.1	355	0.6
<b>Raja</b>	PAL0166	67.8	68.8	1.0	0.0	568	1.0
<b>Raja</b>	PAL0166	76.6	77.6	1.0	0.1	596	1.1
<b>Raja</b>	PAL0166	79.3	80.3	1.0	0.0	958	1.6
<b>Raja</b>	PAL0169	522.3	524.4	2.1	0.1	368	0.7
<b>Raja</b>	PAL0171	299.0	300.1	1.1	0.0	528	0.9
<b>Raja</b>	PAL0172	120.0	122.0	2.0	0.0	541	0.9
<b>Raja</b>	PAL0172	329.0	332.0	3.0	0.0	573	1.0
<b>South Palokas</b>	PAL0173	232.0	233.7	1.7	0.3	363	0.9
<b>South Palokas</b>	PAL0173	264.0	281.0	17.0	3.0	827	4.3
	including	264.0	269.0	5.0	4.9	536	5.8
	including	276.1	281.0	4.9	4.6	1805	7.6
<b>South Palokas</b>	PAL0173	380.0	381.1	1.1	0.8	426	1.5
<b>South Palokas</b>	PAL0173	384.8	388.8	4.0	0.7	300	1.1
<b>Raja</b>	PAL0176	14.0	15.6	1.6	2.4	58	2.5
<b>Raja</b>	PAL0176	20.5	31.9	11.4	0.8	382	1.4
<b>Raja</b>	PAL0176	33.8	35.7	1.9	1.0	105	1.2
<b>Raja</b>	PAL0176	49.0	52.0	3.0	3.8	86	4.0
<b>Rumajärvi</b>	PAL0179	6.0	10.7	4.7	1.0	578	1.9
<b>Rumajärvi</b>	PAL0179	37.0	38.0	1.0	0.1	311	0.6
<b>Rumajärvi</b>	PAL0179	39.0	40.0	1.0	0.0	592	1.0
<b>Rumajärvi</b>	PAL0179	48.0	51.0	3.0	0.0	344	0.6
<b>Rumajärvi</b>	PAL0179	73.8	76.3	2.5	0.1	342	0.6
<b>Rumajärvi</b>	PAL0182	86.3	93.7	7.4	3.4	597	4.4
<b>Rumajärvi</b>	PAL0183	54.3	55.1	0.8	0.4	728	1.6
<b>Rumajärvi</b>	PAL0183	112.3	114.2	1.9	0.1	364	0.7
<b>Rumajärvi</b>	PAL0183	142.5	143.1	0.6	2.2	340	2.8
<b>Rumajärvi</b>	PAL0184	117.6	118.6	1.0	1.3	206	1.7
<b>Raja</b>	PAL0187	400.4	401.8	1.4	0.1	1345	2.3
<b>Raja</b>	PAL0187	416.0	417.0	1.0	0.0	684	1.1
<b>Raja</b>	PAL0188	298.3	329.6	31.3	4.3	1030	6.0

<b>Raja</b>	PAL0188	298.3	315.6	17.4	2.9	1113	4.8
<b>Raja</b>	PAL0188	320.6	329.6	9.0	9.4	1412	11.7
<b>Raja</b>	PAL0188	337.9	338.9	1.0	3.1	35	3.1
<b>Raja</b>	PAL0189	157.0	162.0	5.0	0.1	344	0.7
<b>Raja</b>	PAL0189	165.0	165.8	0.8	1.1	143	1.3
<b>Raja</b>	PAL0189	182.9	186.0	3.2	4.5	11	4.6
<b>Raja</b>	PAL0189	194.0	195.0	1.0	1.1	90	1.2
<b>Raja</b>	PAL0189	200.0	205.0	5.0	2.7	581	3.7
<b>Raja</b>	PAL0189	210.0	214.3	4.3	2.3	931	3.8
<b>Raja</b>	PAL0189	218.6	222.6	4.0	0.3	506	1.1
<b>Raja</b>	PAL0190**	359.2	390.7	31.5	4.8	724	5.9
	including	359.2	368.0	8.8	0.5	521	1.4
	Including	371.0	390.7	19.7	7.4	908	8.9
<b>South Palokas</b>	PAL0193	273.0	284.0	11.0	0.4	1044	2.1
<b>Palokas</b>	PAL0194	418.7	433.9	15.2	4.3	2566	8.5
<b>South Palokas</b>	PAL0195	126.9	133.0	6.1	0.7	235	1.1
<b>South Palokas</b>	PAL0195	171.3	177.0	5.7	0.7	398	1.4
<b>South Palokas</b>	PAL0195	181.3	184.0	2.7	<0.05	726	1.2
<b>South Palokas</b>	PAL0197**	294.3	326.3	32.0	1.4	1556	3.9
	including	294.3	312.2	17.9	1.0	2079	4.4
	including	316.9	326.3	9.4	2.8	1320	5.7
<b>South Palokas</b>	PAL0198	169.7	179.7	9.8	4.2	1208	6.1

Table 3: Individual assay data from key drill holes reported in this release.

Hole ID	Prospect	from (m)	to (m)	width (m)	Au g/t	Co ppm	AuEq g/t
PAL0173	South Palokas	232.0	232.8	0.8	0.1	349	0.7
PAL0173	South Palokas	232.8	233.7	0.9	0.5	375	1.1
PAL0173	South Palokas	264.0	265.0	1.0	1.8	83	2.0
PAL0173	South Palokas	265.0	266.0	1.0	1.0	925	2.5
PAL0173	South Palokas	266.0	267.0	1.0	2.0	306	2.5
PAL0173	South Palokas	267.0	268.0	1.0	19.9	1142	21.8
PAL0173	South Palokas	268.0	269.0	1.1	0.7	266	1.1
PAL0173	South Palokas	269.0	270.0	1.0	0.5	261	0.9
PAL0173	South Palokas	270.0	271.0	1.0	0.2	292	0.6
PAL0173	South Palokas	271.0	272.0	1.0	0.1	464	0.9
PAL0173	South Palokas	272.0	273.0	1.0	0.3	406	1.0
PAL0173	South Palokas	273.0	274.0	1.0	0.2	274	0.7
PAL0173	South Palokas	274.0	275.0	1.0	1.1	413	1.7
PAL0173	South Palokas	275.0	276.1	1.1	0.4	322	0.9
PAL0173	South Palokas	276.1	277.0	1.0	8.6	1841	11.7
PAL0173	South Palokas	277.0	278.0	1.0	8.7	2704	13.1
PAL0173	South Palokas	278.0	279.0	1.0	1.4	2149	4.9
PAL0173	South Palokas	279.0	280.0	1.0	1.1	1869	4.1
PAL0173	South Palokas	280.0	281.0	1.1	3.4	532	4.3
PAL0173	South Palokas	370.7	371.2	0.5	0.1	308	0.6
PAL0173	South Palokas	371.2	372.2	1.0	<0.1	5	0.0
PAL0173	South Palokas	372.2	373.2	1.0	<0.1	399	0.7
PAL0173	South Palokas	380.0	381.1	1.1	0.8	426	1.5
PAL0173	South Palokas	384.8	385.8	1.0	2.0	810	3.3
PAL0173	South Palokas	385.8	386.8	1.0	0.1	298	0.6
PAL0173	South Palokas	386.8	387.8	1.0	0.1	24	0.1
PAL0173	South Palokas	387.8	388.8	1.0	0.4	66	0.5
PAL0173	South Palokas	401.3	402.3	1.0	0.5	896	2.0
PAL0173	South Palokas	402.3	403.0	0.8	0.1	45	0.1
PAL0173	South Palokas	403.0	404.0	1.0	0.2	473	1.0
PAL0173	South Palokas	404.0	404.8	0.8	0.1	596	1.0
PAL0193	South Palokas	266.0	267.0	1.0	0.2	314	0.7
PAL0193	South Palokas	267.0	268.2	1.2	0.1	287	0.6
PAL0193	South Palokas	273.0	274.0	1.0	0.1	959	1.7
PAL0193	South Palokas	274.0	275.0	1.0	0.5	2103	3.9
PAL0193	South Palokas	275.0	276.0	1.0	0.1	1357	2.4
PAL0193	South Palokas	276.0	277.0	1.0	0.1	486	0.9
PAL0193	South Palokas	277.0	278.0	1.0	0.1	284	0.6
PAL0193	South Palokas	278.0	279.0	1.0	0.7	1080	2.5
PAL0193	South Palokas	279.0	280.0	1.0	0.8	929	2.3
PAL0193	South Palokas	280.0	281.0	1.0	0.7	1522	3.2
PAL0193	South Palokas	281.0	282.0	1.0	0.4	1384	2.6
PAL0193	South Palokas	282.0	283.0	1.0	0.1	776	1.4
PAL0193	South Palokas	283.0	284.0	1.0	0.2	607	1.2
PAL0193	South Palokas	287.0	288.0	1.0	0.1	1155	2.0

PAL0193	South Palokas	317.0	318.0	1.0	<0.1	449	0.7
PAL0195	South Palokas	126.9	128.0	1.2	0.3	200	0.6
PAL0195	South Palokas	128.0	129.0	1.0	0.6	382	1.2
PAL0195	South Palokas	129.0	130.0	1.0	0.5	378	1.1
PAL0195	South Palokas	130.0	131.0	1.0	0.7	314	1.2
PAL0195	South Palokas	131.0	132.2	1.2	1.6	72	1.7
PAL0195	South Palokas	132.2	133.0	0.9	0.4	70	0.5
PAL0195	South Palokas	168.0	169.0	1.0	0.6	487	1.4
PAL0195	South Palokas	171.3	172.0	0.8	2.1	172	2.4
PAL0195	South Palokas	172.0	173.0	1.0	0.3	330	0.9
PAL0195	South Palokas	173.0	174.0	1.0	0.2	457	1.0
PAL0195	South Palokas	174.0	175.0	1.0	0.5	345	1.1
PAL0195	South Palokas	175.0	176.0	1.0	1.0	702	2.1
PAL0195	South Palokas	176.0	177.0	1.0	0.5	325	1.0
PAL0195	South Palokas	181.3	182.0	0.7	0.1	1324	2.3
PAL0195	South Palokas	182.0	183.0	1.0	<0.1	258	0.4
PAL0195	South Palokas	183.0	184.0	1.0	0.1	775	1.3
PAL0197	South Palokas	246.8	247.6	0.8	0.8	50	0.9
PAL0197	South Palokas	250.0	251.0	1.0	0.5	119	0.7
PAL0197	South Palokas	254.8	255.8	1.0	0.4	120	0.5
PAL0197	South Palokas	282.3	283.4	1.1	0.2	323	0.7
PAL0197	South Palokas	294.3	295.3	1.0	0.1	749	1.3
PAL0197	South Palokas	295.3	296.3	1.0	0.2	1560	2.7
PAL0197	South Palokas	296.3	297.3	1.0	0.2	2423	4.2
PAL0197	South Palokas	297.3	298.0	0.8	0.3	1777	3.2
PAL0197	South Palokas	298.0	298.8	0.8	0.3	1418	2.6
PAL0197	South Palokas	298.8	299.8	1.0	1.8	2662	6.2
PAL0197	South Palokas	299.8	300.8	1.0	0.4	923	1.9
PAL0197	South Palokas	300.8	301.8	1.1	0.3	2064	3.7
PAL0197	South Palokas	301.8	302.7	0.9	0.2	2581	4.4
PAL0197	South Palokas	302.7	303.5	0.8	0.4	2055	3.8
PAL0197	South Palokas	303.5	304.3	0.8	0.7	3271	6.0
PAL0197	South Palokas	304.3	305.3	1.0	0.5	2222	4.1
PAL0197	South Palokas	305.3	306.3	1.0	0.6	2602	4.9
PAL0197	South Palokas	306.3	307.3	1.0	0.4	2720	4.8
PAL0197	South Palokas	307.3	308.2	1.0	3.1	3795	9.3
PAL0197	South Palokas	308.2	309.2	1.0	0.5	2324	4.3
PAL0197	South Palokas	309.2	310.2	1.0	1.8	1410	4.1
PAL0197	South Palokas	310.2	311.2	1.0	4.3	1668	7.1
PAL0197	South Palokas	311.2	312.2	1.0	1.9	1429	4.3
PAL0197	South Palokas	316.9	317.9	1.0	0.8	1557	3.3
PAL0197	South Palokas	317.9	319.0	1.1	3.0	1421	5.3
PAL0197	South Palokas	319.0	320.0	1.0	8.3	1633	11.0
PAL0197	South Palokas	320.0	321.0	1.0	2.1	1581	4.7
PAL0197	South Palokas	321.0	322.0	1.0	0.5	1388	2.7
PAL0197	South Palokas	322.0	322.9	0.9	0.4	1370	2.7
PAL0197	South Palokas	322.9	323.5	0.6	-0.1	32	0.1
PAL0197	South Palokas	323.5	324.5	1.0	5.4	1073	7.2

PAL0197	South Palokas	324.5	325.5	1.0	0.7	1523	3.2
PAL0197	South Palokas	325.5	326.3	0.8	6.0	1063	7.7
PAL0198	South Palokas	169.9	171.2	1.4	1.5	262	2.0
PAL0198	South Palokas	171.2	172.0	0.8	3.3	1170	5.2
PAL0198	South Palokas	172.0	173.0	1.0	1.2	1108	3.0
PAL0198	South Palokas	173.0	173.9	0.9	1.3	1515	3.8
PAL0198	South Palokas	173.9	174.9	1.0	6.7	1642	9.4
PAL0198	South Palokas	174.9	175.5	0.6	5.4	976	7.0
PAL0198	South Palokas	175.5	176.7	1.2	5.3	1104	7.1
PAL0198	South Palokas	176.7	177.8	1.1	3.9	2297	7.6
PAL0198	South Palokas	177.8	178.8	1.1	12.3	1691	15.1
PAL0198	South Palokas	178.8	179.7	0.9	0.9	364	1.5

**Table 4: Compilation of South Palokas intersections greater than 10 g/t \* metres (AuEq). Note that three of the top seven are reported here for the first time.**

Hole ID	Prospect	from (m)	to (m)	width (m)	Au g/t	Co ppm	AUEQ g/t
<b>PAL0197</b>	South Palokas	294.3	326.3	32.0	1.4	1556	3.9
<b>PAL0173</b>	South Palokas	264.0	281.0	17.0	3.0	827	4.3
<b>PAL0198</b>	South Palokas	169.9	179.7	9.8	4.2	1208	6.1
<b>PAL0016</b>	South Palokas	202.0	214.4	12.4	3.4	368	4.0
<b>PAL0091</b>	South Palokas	144.9	160.5	15.6	1.7	364	2.3
<b>PRAJ0070</b>	South Palokas	25.4	31.1	5.7	3.3	583	4.3
<b>PAL0193</b>	South Palokas	273.0	284.0	11.0	0.4	1044	2.1
<b>PRAJ0073</b>	South Palokas	7.7	14.6	7.0	2.4	480	3.2
<b>PAL0018</b>	South Palokas	172.0	173.0	1.0	19.2	49	19.2
<b>PRAJ0072</b>	South Palokas	16.3	20.0	3.7	4.1	642	5.2
<b>PRAJ0075</b>	South Palokas	12.4	24.0	11.6	1.0	349	1.6
<b>PAL0013</b>	South Palokas	132.0	140.8	8.8	0.3	838	1.7
<b>PAL0091</b>	South Palokas	245.7	252.8	7.1	1.1	240	1.5