Anglo Asian Mining plc / Ticker: AAZ / Index: AIM / Sector: Mining

18 September 2018

Anglo Asian Mining plc

Gedabek Main Open Pit – JORC Mineral Resources and Reserves

Anglo Asian Mining plc ("Anglo Asian" or the "Company"), the AIM listed gold, copper and silver producer, is pleased to announce updated Mineral Resources and Mineral Reserves, estimated in accordance with the JORC (2012) code, for the Gedabek open pit located at the Company's Gedabek licence area ("Gedabek") in Western Azerbaijan. The resource estimate is based on a robust geological model, which benefits from information gathered during the mining of the deposit, recent geological work and exploration drilling.

Gedabek JORC (2012) Mineral Resource and Reserves

- Total gold and copper Mineral Resource (at a cut-off grade of 0.3 grammes per tonne of gold) containing 985,697 ounces of gold, 63,375 tonnes of copper and 8,171,626 ounces of silver
- Gold and copper Measured plus Indicated Mineral Resource containing 796,269 ounces of gold, 53,676 tonnes of copper and 6,810,813 ounces of silver
- Gold and copper Proved plus Probable Reserves containing 343,160 ounces of gold, 36,011 tonnes of copper and 3,457,030 ounces of silver
- Additional copper-only Mineral Resource (gold grade below 0.3 grammes per tonne and copper grade above 0.3 per cent.) containing 24,914 ounces of gold, 32,606 tonnes of copper and 426,453 ounces of silver

Development update

- A significant amount of targeted drilling was carried out in 2017 and 2018 to date to infill areas where mineralisation continuity was less certain, to provide the required data for resource estimation.
- The geological interpretation of the type of mineralisation style has changed from the previously released JORC resources and reserves. This has resulted in a much tighter control of resource estimation parameters in relation to the geology and structure of the deposit.
- The latest geological model has identified areas where copper mineralisation remains open. Such areas will be subject to further exploration drilling with the objective of increasing resources and reserves.
- Pushback of the backwall to the Gedabek open pit is ongoing. This is exposing ore in the floor of the open pit.

Anglo Asian CEO, Reza Vaziri, said "I am delighted to announce that, after more than nine years of mining at Gedabek, during which time Anglo Asian has produced over half a million ounces of gold, this latest JORC estimate tells us that the Gedabek ore body still contains a surface accessible

resource of almost one million ounces of gold and over ninety thousand tons of copper. The economically mineable ore reserves remaining in the open pit mine amount to over 343,000 ounces of gold and more than 36,000 tonnes of copper, which will extend the life of the main pit for a further five to six years. This will give us sufficient time to complete our on-going underground explorations to determine the size and quality of the down dip extensions of the Gedabek ore body. In due course, we will have a JORC estimate of the underground resource and reserves to announce, together with a lifetime estimate for the current underground mining operations."

Anglo Asian Group Director of Geology & Mining, Stephen Westhead, said "This resource update forms part of the geological strategy to formalise all the resources and reserves of the Company and classify them according to the JORC Code of reporting. This will allow us to optimise the blend of ore feed from our various mines to the processing plants at Gedabek. A total gold resource of over one million ounces is significant. In addition, this resource and reserve study identifies areas of mineralisation extension for further exploration. Importantly, the reserves provide sufficient mine life for a study of the open pit to be undertaken to enable a smooth transition of the Gedabek deposit to underground methods, should underground mining be proved economic."

JORC (2012) Mineral Resources and Ore Reserves Statements

The mineral resource and reserves are prepared in accordance with JORC Code (2012), which is the current edition of the JORC Code. After a transition period, the 2012 edition came into mandatory operation from 1 December 2013. The resources and reserves stated below are in-situ.

Mineral Resources

Gold (+ Copper) Mineral Resources *(cut-off 0.3g/t gold)*							
Mineral Resource	**Tonnage**	**Gold**	**Copper**	**Silver**	**Gold**	**Copper**	**Silver**
	(Mt)	**Grade (g/t)**	**Grade (%)**	**Grade (g/t)**	**('000 ounces)**	**('000 Tonnes)**	**('000 ounces)**
Measured	18.0	0.9	0.2	8.3	532	38.0	4,800
Indicated	11.1	0.7	0.1	5.6	264	15.7	2,011
Measured+Indicated	**29.1**	**0.9**	**0.2**	**7.3**	**796**	**53.7**	**6,811**
Inferred	8.5	0.7	0.1	5.0	189	9.7	1,361
Total	**37.6**	**0.8**	**0.2**	**6.8**	**986**	**63.4**	**8,172**
Copper Mineral Resource (Additional to Gold Mineral Resource) *(gold <0.3g/t and copper >0.3%)*							
Mineral Resources	**Tonnage**	**Gold**	**Copper**	**Silver**	**Gold**	**Copper**	**Silver**
	(Mt)	**Grade (g/t)**	**Grade (%)**	**Grade (g/t)**	**('000 ounces)**	**('000 Tonnes)**	**('000 ounces)**

Measured	5.3	0.1	0.5	2.1	21	26.3	356
Indicated	0.9	0.1	0.5	1.6	3	4.4	48
Measured+Indicated	**6.2**	**0.1**	**0.5**	**2.0**	**24**	**30.7**	**404**
Inferred	0.5	0.1	0.4	1.5	1	1.9	23
Total	**6.7**	**0.1**	**0.5**	**2.0**	**25**	**32.6**	**426**

Ore Reserves

Ore Reserves	***Tonnage***	***Gold***	***Copper***	***Silver***	***Gold***	***Copper***	***Silver***
	(Mt)	***Grade (g/t)***	***Grade (%)***	***Grade (g/t)***	***('000 ounces)***	***('000 Tonnes)***	***('000 ounces)***
Proved	***10.9***	***0.9***	***0.3***	***8.8***	***311***	***31.9***	***3,084***
Probable	***1.2***	***0.8***	***0.3***	***9.5***	***32***	***4.1***	***373***
Proved+Probable	***12.1***	***0.9***	***0.3***	***8.9***	***343***	***36.0***	***3,457***

The Proved and Probable Ore Reserves estimate is based on that portion of the Measured and Indicated Mineral Resource of the deposit within the scheduled mine designs that may be economically extracted, considering all "Modifying Factors" in accordance with the JORC (2012) Code.

Mineral Resource and Reserve Estimation

Anglo Asian, together with the mining and geological consulting group Datamine International, prepared the resource and reserves estimation of the Gedabek deposit. This was following the completion of the recent reverse circulation ("RC") drill holes and core drill holes that supplemented surface outcrop and channel sampling. The total number of exploration drillholes drilled by the Company, since the commencement of exploration in 2007, is 738 with a total of 104,967 metres drilled. The detailed Mineral Resources and Ore Reserve estimation parameters per Table 1 of the JORC code are set out in Appendix one. A glossary of terminology related to the mineral resource and reserves estimate and other information is set out in Appendix two.

Competent Person Statement

The information in the announcement that relates to exploration results, minerals resources and ore reserves is based on information compiled by Dr Stephen Westhead, who is a full-time employee of Anglo Asian Mining with the position of Director of Geology & Mining, who is a Fellow of The

Geological Society of London, a Chartered Geologist, Fellow of the Society of Economic Geologists, Member of The Institute of Materials, Minerals and Mining and a Member of the Institute of Directors.

Stephen Westhead has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Stephen Westhead consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Stephen Westhead has sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as a "competent person" as defined by the AIM rules. Stephen Westhead has reviewed the resources and reserves included in this announcement.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

****ENDS****

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Notes: About Anglo Asian Mining plc

Anglo Asian Mining plc (AIM:AAZ) is a gold, copper and silver producer in Central Asia with a broad portfolio of production and exploration assets in Azerbaijan. The Company has a 1,962 square kilometre portfolio, assembled from analysis of historic Soviet geological data and held under a Production Sharing Agreement modelled on the Azeri oil industry.

The Company's main operating location is the Gedabek contract area ("Gedabek") which is a 300 square kilometre area in the lesser Caucasus mountains in western Azerbaijan. The Company developed Azerbaijan's first operating gold/copper/silver mine at Gedabek which commenced gold production in May 2009. Mining at Gedabek was initially from its main open pit which is an open cast mine with a series of interconnected pits. The Company also operates the high grade Gadir underground mine which is co-located at the Gedabek site, In September 2017, production commenced at the Ugur open pit mine, a recently discovered gold ore deposit at Gedabek. The Company has a second underground mine, Gosha, which is 50 kilometres from Gedabek. Ore mined at Gosha is processed at Anglo Asian's Gedabek plant.

The Company produced 71,461 gold equivalent ounces ('GEOs') for the year ended 31 December 2017. Gedabek is a polymetallic ore deposit that has gold together with significant concentrations of copper in the main open pit mine, and an oxide gold-rich zone at Ugur. The Company therefore employs a series of flexible processing routes to optimise metal recoveries and efficiencies. The Company produces gold doré through agitation and heap leaching operations, copper concentrate from its Sulphidisation, Acidification, Recycling, and Thickening (SART) plant and also a copper and precious metal concentrate from its flotation plant, which is processing tailings from the agitation leach plant. A second dedicated crusher line has recently been commissioned and is now in operation for the flotation plant to enable it to operate independently of the agitation leaching plant.

The Company has forecast production for FY 2018 of between 78,000 to 84,000 GEOs an increase for the mid-point of this guidance of over 13 per cent. compared to FY 2017 production of 71,461 GEOs.

Anglo Asian is also actively seeking to exploit its first mover advantage in Azerbaijan to identify additional projects, as well as looking for other properties in order to fulfil its expansion ambitions and become a mid-tier gold and copper metal production company.

APPENDIX 1

The following table provides a summary of assessment and reporting criteria used at the Gedabek deposit for the reporting of exploration results, Mineral Resources and Ore Reserves in accordance with the JORC Table 1 checklist in The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

JORC Code, 2012 Edition – Table 1 report: Gedabek Deposit (Anglo Asian Mining plc)

Mineral Resource and Ore Reserve statement date: 18 September 2018

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg*	• Diamond core drilling was used to provide drill core for geological information (primarily structural information) at depth. Full core was split longitudinally 50% using a rock diamond saw and half-core samples were taken at typically 1 metre intervals or to rock contacts if present in the core run for both mineralisation and wall rock. The drill core was rotated prior to cutting to maximise structure to core axis of the cut core. • Reverse Circulation (RC) drill samples were collected via a cyclone system in calico sample bags following on site splitting using a standard riffle "Jones" splitter attached to the RC drill rig cyclone, and into plastic chip trays for every sample run metre (1.0m and 2.5m) interval. • Reverse circulation drilling was carried out for both exploration drilling and grade control during production. • To ensure representative sampling, diamond drill core was marked considering mineralisation and alteration intensity, after ensuring correct core run marking with regards recovery. • RC samples were routinely weighed to ensure sample is representative of the metre run. Sampling of drill core and RC cutting were systematic and

Criteria	JORC Code explanation	Commentary
	submarine nodules) may warrant disclosure of detailed information.	unbiased. • RC samples varies from 3kg to 6kg, the smaller weight sample related to losses where water was present. The average sample weight was 4.7kg, that was pulverised to produce a 50g sample for routine Atomic Absorption analysis and check fire assaying. • Handheld XRF (model THERMO Niton XL3t) was used to assist with mineral identification during field mapping and core logging procedures.
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).*	• Diamond core drilling, reverse circulation (RC) drilling and down the hole (DTH) ("bench") drilling were completed. • Upper levels of core drilling from collar to an average depth of 51.6 metres at PQ (85.0 mm) core single barrel wireline, stepping down to HQ (63.5mm) when necessary. • Diamond Core Drilling with HQ (63.5mm) core single tube barrel, steping down to NQ (47.6mm) core barrel when necessary • Diamond Core drilling with NQ (47.6mm) core single tube barrel • The proportions of PQ:HQ:NQ drilling were 11:70:19 percentage. • Oriented drill coring was not used. • Reverse Circulation drilling using 133 millimetre diameter face sampling drill bit. • Downhole surveying was carried out on 36.8% (the majority of drillholes were drilled vertical with shallow depths) of core drillholes utilizing Reflex EZ-TRAC equipment at a downhole interval of 12.0 metres. • Drilling penetration speeds were also noted to assist with rock hardness indications.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of*	• Core recovery (TCR – total core recovery) was recorded at site, verified at the core logging facility and subsequently entered into the database. The average core recovery was 95%. Recovery measurements were poorer in fractured and faulted rocks, however the contract drill crew maximized capability with use of drill muds and reduced core runs to ensure best recovery. In these zones where oxidised friable mineralisation was

Criteria	JORC Code explanation	Commentary
	fine/coarse material.	present, average recovery was 89%. • RC recovery was periodically checked by weighing the sample per metre for RC drill cuttings and compared to theoretical weight. • Geological information was passed to the drilling crews to make the drillers aware of areas of geological complexity, to maximise recovery of sample through the technical management of drilling (downward pressures, rotation speeds, water flushing, use of clays). • Zones of faulting and presence of water resulted in variable weights of RC sample, suggesting losses of fines. Historical drilling at adjacent deposits with similar situations tended to underestimate the in-situ gold grades. • There is no direct relationship between recovery and grade variation, however in core drilling, losses of fines is believed to result in lower gold grades due to washout of fines in fracture zones. This is also the situation when core drilling grades are compared with RC grades. This is likely to result in an underestimation of grade, which has been validated during production.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core was logged in detail for lithology, alteration, mineralisation, geological structure, and oxidation state by Anglo Asian Mining geologists, utilising logging codes and data sheets as supervised by the competent person. • RC cuttings were logged for lithology, alteration, mineralisation, and oxidation state. • Logging was considered sufficient to support Mineral Resource estimation, mining studies and metallurgical studies. • Rock Quality Designation (RQD) logs were produced for all core drilling for geotechnical purposes. Fracture intensity and fragmentation proportion analysis was also used for geotechnical information. • 8 core drillholes were drilled to pass through mineralisation into wall rocks of the backwall to the open pit. This ensured geotechnical data collected related to open pit design work with using all drillhole rock quality designation (RQD) data.

Criteria	JORC Code explanation	Commentary
		• This data was utilised in establishing the open pit deign parameters • Independent geotechnical studies have been completed by the environmental engineering company, CQA International Limited (CQA), to assess rock mass strength and structural geological relationships for mine design parameters. • Logging was both quantitative and qualitative in nature. All core was photographed in the core boxes to show the core box number, core run markers and a scale, and all RC chip trays were photographed. • 100% of the core drilling was logged with a total of 73,767.15 metres of core and 100% of RC drilling with a total of 13,328.50 metres and 100% of bench drilling with a total of 330,756.00 metres that is included in the resource model.
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.*	• Full core was split longitudinally 50% using a rock diamond saw and half-core samples were taken at typically 100 centimetre intervals or to rock contacts if present in the core run for both mineralisation and wall rock. The drill core was rotated prior to cutting to maximise structure to core axis of the cut core. • Half core was taken for sampling for assaying, and one half remains in the core box as reference material. • Reverse Circulation (RC) drill samples were collected in calico sample bags following on site splitting using a standard riffle “Jones” splitter, and into plastic chip trays for every one metre interval. • Where RC samples were wet, the total sample was collected for drying at the laboratory, following which, sample splitting took place. Primary duplicates have also been retained as reference material. • RC field sampling equipment was regularly cleaned to reduce the chance of sample contamination by previous samples, on a metre basis by compressed air. • Both core and RC samples were prepared according best practice, with initial geological control of the half core or RC samples, followed by crushing and grinding at the laboratory sample preparation facility that is

Criteria	JORC Code explanation	Commentary
		routinely managed for contamination and cleanliness control. Sampling practice is considered as appropriate for Mineral Resource Estimation. • Sample preparation at the laboratory is subject to the following procedure. ➢ After receiving samples at the laboratory from the geology department, all samples are cross referenced with the sample order list. ➢ All samples are dried in the oven at 105-110 degree centigrade temperature ➢ First stage sample crushing to -25mm size ➢ Second stage sample crushing to -10mm size. ➢ Third stage sample crushing to -2mm size. ➢ After crushing the samples are split and 200-250 gramme sample taken. ➢ A 75 micron sized prepared pulp is produced that is subsequently sent for assay preparation. • Quality control procedures were used for all sub-sampling preparation. This included geological control over the core cutting, and sampling to ensure representativeness of the geological interval. • 333 field duplicates of the reverse circulation (RC) samples were collected, representing 2.5 % of the total RC metres drilled. • Sample sizes are considered appropriate to the grain size of the material and style of mineralisation being sampled, by maximizing the sample size, hence the total absence of any BQ drill core.
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,*	• Laboratory procedures and assaying and analysis methods are industry standard. They are well documented and supervised by a dedicated laboratory team. The techniques of Atomic Absorption and Fire Assay were utilised, and as such both partial and total techniques were employed. These techniques are appropriate for obtaining assay data of

Criteria	JORC Code explanation	Commentary
	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.*	rock samples. • Handheld XRF (model THERMO Niton XL3t) was used to assist with mineral identification during field mapping and core logging procedures. • Commencement of drilling was 21/02/2006 and completion was 13/07/2018 (the database date range for resource estimation). The following four types of drill sample were acquired; surface diamond drilling, surface mine reverse circulation, bench hole (down the hole hammer production drilling) and underground core drilling. • Material drill holes are considered those drilled since the time of the last JORC resource statement (2014), as much of the material drilled prior to that has been mined out. The material drilling is considered to be core drilling and RC drilling as these impact on the interpretation of the overall resource geometry, and not bench hole (production drilling). The underground drilling is limited at the western end of Gedabek, and not material for open pit assessment. • QA/QC procedures included the use of field duplicates of RC samples, blanks, certified standards or certified reference material (CRMs) from OREAS (Ore Research & Exploration Pty Ltd Assay Standards, Australia), in addition to the laboratory control that comprised pulp duplicates, coarse duplicates, and replicate samples. This QA/QC system allowed for the monitoring of precision and accuracy of assaying for the Gedabek deposit. • Taking into consideration all the QA/QC methods employed, the percentage of QA/QC samples to the total samples collected by surface mine drilling (including bench hole production drilling) is 3.7%. • The percentage of QA/QC samples of the material mine location drilling (surface core and reverse circulation) samples only is 13.2%. • The percentage of QA/QC samples of the material mine location drilling (surface core and reverse circulation) plus exploration diamond drill hole samples only is 6.5%. • It should be noted that QA/QC control prior to 2014 was at a lower standard than in recent years, where there has been an increase in QA/QC

Criteria	JORC Code explanation	Commentary

sample % and dedicated QA/QC staff have been sent on courses to put in place enhanced procedures.

- 794 pulp duplicate samples were assayed at varying grade ranges:

Class	***Au***	***Au***
Ore Grade	***g/t fm***	***g/t to***
Very Low	*0.00*	*0.30*
Low	*0.30*	*1.00*
Medium	*1.00*	*2.00*
High	*2.00*	*5.00*
Very High	*5.00*	*99.00*

Summary results from the pulp duplicates are presented below:

Pulp Duplicate	count	**Original sample grades**			**QAQC (pulp duplicate) sample grades**		
		Mean			**Mean**		
		Au g/t	**Ag g/t**	**Cu, %**	**Au g/t**	**Ag g/t**	**Cu, %**
BH_PD_Blank	13	0.03	1.36	0.04	0.07	4.27	0.03
RCH_PD_Blank	207	0.03	1.96	0.13	0.05	1.13	0.14
	220						

Criteria	JORC Code explanation	Commentary

BH_PD_VL	57	0.15	5.97	0.06	0.18	3.14	0.07
RCH_PD_VL	182	0.13	2.92	0.22	0.13	1.79	0.20
	239	**0.13**	**3.65**	**0.18**	**0.15**	**2.11**	**0.17**

BH_PD_LOW	48	0.59	7.29	0.27	0.58	7.37	0.26
RCH_PD_LOW	109	0.56	4.23	0.20	0.53	4.24	0.18
	157	**0.57**	**5.17**	**0.22**	**0.54**	**5.19**	**0.21**

BH_PD_MED	37	1.34	11.39	0.20	1.21	10.48	0.21
RCH_PD_MED	40	1.35	7.35	0.18	1.30	7.50	0.16
	77	**1.34**	**9.29**	**0.19**	**1.26**	**8.93**	**0.18**

BH_PD_HIGH	41	3.17	23.94	0.60	2.68	22.12	0.60
RCH_PD_HIGH	43	3.16	20.05	0.71	3.12	19.92	0.86
	84	**3.17**	**21.95**	**0.66**	**2.91**	**21.00**	**0.73**

BH_PD_V HIGH	9	8.57	44.27	1.35	7.19	45.86	1.71
RCH_PD_V HIGH	8	6.76	16.53	0.53	6.97	16.24	0.50

Criteria	JORC Code explanation	Commentary

	17	**7.72**	**31.22**	**0.96**	**7.09**	**31.92**	**1.14**

- The following CRMs are used for QA/QC control.

Ore Type (grade range g/t Au)	***CRM type***
V. LOW 0-0.3	***CRM 22_Oreas 501 - Au 0.214 g/t_Ag 0.44 g/t_Cu 0.28%***
	CRM 8_Oreas 501b - Au 0.243 g/t_Ag 0.778 g/t_Cu 0.258 %

LOW 0.3-1	***CRM 23_Oreas 502c_Au 0.477 g/t_Ag 0.796 g/t_Cu 0.779%***
	CRM 17_Oreas 502b - Au 0.49 g/t_Ag 2.01 g/t_Cu 0.76%
	CRM 20_Oreas 620 - Au 0.67 g/t_Ag 38.40 g/t_Cu 0.18%
	CRM 2_Oreas 503b - Au 0.685 g/t_Ag 1.48 g/t_Cu 0.523%
	CRM 16_OREAS 623 - Au 0.797 g t_Ag 20.40 g/t_Cu 1.72%
	CRM 12_Oreas 59d - Au 0.801 g/t_Cu 1.47%

Medium 1-2	***CRM 15_Oreas 701 - Au 1.07 g/t_Ag 1.1 g/t_Cu 0.48%***

Criteria	JORC Code explanation	Commentary

	CRM 18_Oreas 624 - Au 1.12 g/t_Ag 46.0 g/t_Cu 3.09%
	CRM 19_Oreas 621 - Au 1.23 g/t_Ag 68.0 g/t_Cu 0.37%
	CRM 13_Oreas 604 - Au 1.43 g/t_492.0 g/t_Cu 2.16%
	CRM 7_Oreas 504b - Au 1.56 g/t_Ag 2.98 g/t_Cu 1.1%
	CRM 11_Oreas 602 - Au 1.95 g/t_Ag 114.88 g/t_Cu 0.52%

High 2-5	***CRM 4_Oreas 60c - Au 2.45 g/t_Ag 4.81 g/t***
	CRM 9_Oreas 214 - Au 2.92 g/t
	CRM 10_Oreas 17c - Au 3.04 g/t
	CRM 6_Oreas 61e - Au 4.51 g/t_Ag 5.27 g/t

Very High 5-99	***CRM 14_Oreas 603 - Au 5.08 g/t_Ag 292.92 g/t_Cu 1.01%***
	CRM 5_Oreas 62c - Au 9.369 g/t_Ag 9.86 g/t

- Comparison of average gold grades between the on-site laboratory and OREAS CRMs shows a general bias towards the on-site laboratory under-estimating grade with the exception of very low grade (average variation as presented below):

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Class
Ore Grade</th><th>Au
g/t fm</th><th>Au
g/t to</th><th>CRM
Au g/t</th><th>AIMC
Au g/t</th><th>Difference
%</th></tr>
<tr><td>Very Low</td><td>0.00</td><td>0.30</td><td>0.235</td><td>0.273</td><td>16%</td></tr>
<tr><td>Low</td><td>0.30</td><td>1.00</td><td>0.674</td><td>0.690</td><td>2%</td></tr>
<tr><td>Medium</td><td>1.00</td><td>2.00</td><td>1.484</td><td>1.476</td><td>-1%</td></tr>
<tr><td>High</td><td>2.00</td><td>5.00</td><td>3.326</td><td>3.259</td><td>-2%</td></tr>
<tr><td>Very High</td><td>5.00</td><td>99.00</td><td>8.398</td><td>8.240</td><td>-2%</td></tr>
</table>

Based on QA/QC analysis, and instances of poor repeatability in duplicate assaying and general underestimation of assays greater than 1.0 g/t gold at the AIMC laboratory as compared to CRMs, it is recommended to carry out thorough QA/QC of all samples during the extraction process and assess laboratory capacities.
The quality of the QA/QC is considered adequate for resource and reserve estimation purposes.

</td></tr>
<tr><td>Verification of sampling and assaying</td><td>

The verification of significant intersections by either independent or alternative company personnel.
The use of twinned holes.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.
Discuss any adjustment to assay data.

</td><td>

Significant intersections were verified by a number of company personnel within the management structure of the Exploration Department. Intersections were defined by the exploration geologists, and subsequently verified by the Exploration Manager. Further, independent verification was carried out as part of the due diligence for resource estimation by Datamine International. Assay intersections were cross validated with drill core visual intersections.
An initial programme of RC drilling was followed up by a core drilling programme where 7 drillholes were twinned and validated the presence of mineralisation. Reverse circulation drilling assays as compared with the core drilling assays showed a positive grade bias of up to 12%. This result may also be a function of sample size as the diameter of RC drillholes is much wider than the core drillholes, and produced a larger sample that is likely to show less bias with the rock mass. It is also suspected that losses

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		may have occurred during the core drilling process especially in very strongly oxidised mineralised zones due to drilling fluid interaction. • Data entry is supervised by a data manager, and verification and checking procedures are in place. The format of the data is appropriate for direct import into "Datamine"® software. All data is stored in electronic databases within the geology department and backed up to the secure company electronic server that has limited and restricted access. Four main files are created relating to "collar", "survey", "assay" and "geology". Laboratory data is loaded electronically by the laboratory department and validated by the geology department. Any outlier assays are re-assayed. • Independent validation of the database was made as part of the resource model generation process, where all data was checked for errors, missing data, misspelling, interval validation, negative values, and management of zero versus no data entries. • All databases were considered accurate for the Mineral Resource Estimate. • No adjustments were made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The mine area was recently (2017) surveyed by high resolution drone survey. Five topographic base stations were installed and accurately surveyed using high precision GPS, that was subsequently tied into the local mine grid using ground based total station surveying (LEICA TS02) equipment. All trench, drill holes collars were then surveyed using total station survey equipment. In 2018, new survey equipment was purchased that is used for precision surveying of drill holes, trenches and workings. This equipment comprised 2x Trimble R10, Model 60 and associated equipment. • Downhole surveying was carried out on 36.8% of all core drillholes (the majority of drillholes were drilled vertical with shallow depths), utilizing Reflex EZ-TRAC equipment at a downhole interval of every 12.0 metres. Since 2014 (the date of the last JORC statement), over 95% of core drillholes have been surveyed.

Criteria	JORC Code explanation	Commentary
		• The grid system used is Universal Transverse Mercator (UTM)84WGS zone 38T (Azerbaijan) • The adequacy of topographic control is adequate for the purposes of resource and reserve modelling (having been validated by both aerial and ground based survey techniques), with a contour interval of 2m metres.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing carried out was from 20 metres over the main mineralised zone to 40 metres on the periphery of the resource. • The data spacing and distribution (20 x 20 metre grid) over the mineralised zones 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. The depth and spacing is considered appropriate for defining geological and grade continuity as required for a JORC Mineral Resource estimate. • No physical sample compositing has been applied for assay purposes.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Detailed surface mapping and subsequent drilling has provided the characteristics of the deposit. The orientation of the drill grid to NNE was designed to maximise the geological interpretation in terms of true contact orientations. • The Gedabek gold-copper deposit is considered as a high sulphidation gold deposit, which is enriched by copper along the diorite intrusion contact. The rocks range from Bajocian (Mid-Jurassic) to Tithonian (Upper-Jurassic) in age. The gold mineralisation is hosted by Upper Bajocian age sub-volcanic rocks, that comprise Rhyolite porphyry (Quartz-Porphyry). These rocks have been intruded into a sub-volcanic sequence that was subsequently subjected to strong hydrothermal alteration. • The Gedabek primary mineralisation is hosted in acidic sub-volcanic rocks, that consists of hematite-quartz-kaolin-sericite alteration and brecciation in the central part, plus pyritic stock-stockwork and quartz-sulphide veins. The central surface expression of the mineralisation exhibit accumulations of hydrous ferric oxides (gossan) with sub-level barite mass beneath

Criteria	JORC Code explanation	Commentary
		gossan zones. • The deposit was emplaced at the intersection of NW, NE, N and E trending structural systems regionally controlled by a first order NW transcurrent fault structure. The fault dips between 70º to 80° to the north-west. The faults of the central zone control the hydrothermal metasomatic alteration and gold mineralisation. • Given the geological understanding and the application of the drilling grid orientation, grid spacing and vertical drilling, no orientation based sample bias has been identified in the data which resulted in unbiased sampling of structures considering the deposit type.
Sample security	• *The measures taken to ensure sample security.*	• Regarding drill core: at the drilling site which was supervised by a geologist, the drill core is placed into wooden and plastic core boxes that are sized specifically for the drill core diameter. Once the box is full, a wooden/plastic lid is fixed to the box to ensure no spillage. Core box number, drill hole number and from/to metres are written on both the box and the lid. The core is then transported to the core storage area and logging facility, where it is received and logged into a data sheet. Core logging, cutting, and sampling takes place at the secure core management area. The core samples are bagged with labels both in the bag and on the bag, and data recorded on a sample sheet. The samples are transferred to the laboratory where they are registered as received, for laboratory sample preparation works and assaying. Hence, a chain of custody procedure has been followed from core collection to assaying and storage of reference material. • Reverse Circulation samples are bagged at the drill site and sample numbers recorded on the bags. Batches of 18 metre samples are boxed for transport to the logging facility where the geological study and sample preparation for transfer to the laboratory take place. • All samples received at the core facility are logged in and registered with the completion of an “act”. The act is signed by the drilling team supervisor and core facility supervisor (responsible person). All core is

Criteria	JORC Code explanation	Commentary
		photographed, subjected to geotechnical logging, geological logging, samples interval determinations, bulk density, core cutting, and sample preparation (each size of fragments 3-5 centimetre). • Daily, all samples are weighed, and a laboratory order prepared which is signed by the core facility supervisor prior to release to the laboratory. On receipt at the laboratory, the responsible person countersigns the order. • After assaying all reject duplicate samples are received from laboratory to core facility (recorded on a signed act). All reject samples are placed into boxes referencing the sample identities and stored in the core facility. • In the event of external assaying, Anglo Asian Mining utilised ALS-OMAC in Ireland. Samples selected for external assay are recorded on a data sheet and sealed in appropriate boxes for shipping by air freight. Communication between the geological department of the Company and ALS monitor the shipment, customs clearance, and receipt of samples. Results are sent electronically by ALS and loaded to the Company database for study.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Reviews on sampling and assaying techniques were conducted for all data internally and externally as part of the resource and reserve estimation validation procedure. No concerns were raised as to the procedures or the data results. All procedures were considered industry standard and well conducted. QA/QC tolerance concerns of some batches of assaying has been raised.

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 licence to operate in the area.*	• The project is located within a current contract area that is managed under a "PSA" production sharing agreement. • The PSA grants the Company a number of periods to exploit defined licence areas, known as Contract Areas, agreed on the initial signing with the Azerbaijan Ministry of Ecology and Natural Resources ('MENR'). The exploration period allowed for the early exploration of the Contract Areas to assess prospectivity and can be extended. • A 'development and production period' commences on the date that the Company issues a notice of discovery, which runs for 15 years with a further two extensions of five years each at the option of the Company. Full management control of mining in the Contract Areas rests with Anglo Asian Mining. • Under the PSA, Anglo Asian is not subject to currency exchange restrictions and all imports and exports are free of tax or other restriction. In addition, MENR is to use its best endeavours to make available all necessary land, its own facilities and equipment and to assist with infrastructure. • The deposit is not located in any national park. • At the time of reporting no known impediments to obtaining a licence to operate in the area exist and the contract (licence) area agreement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Gedabek deposit has been known since ancient times. It was repeatedly mined by primitive underground methods until the second half of the XIX century. During the period 1864-1917 it was a subject to economic mining by "Siemens Brothers" company. During that time, the deposit mining by concession of "Siemens Brothers" company, the extracted ores comprised about: 1,720,000 tonnes of ore at high grade of metals; namely: • copper about 56,000 tonnes at an estimated grade of 3.4% Cu

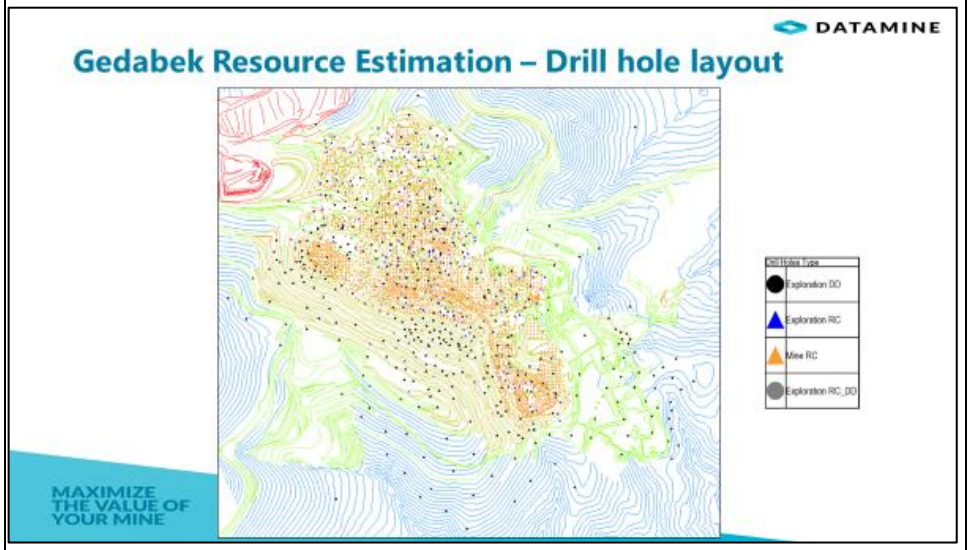
Criteria	JORC Code explanation	Commentary
		• gold 6.38-12.7 tonnes at a grade of 3.7 to 7.4 g/t Au • silver 120.6-126.12 tonnes at a grade of about 70.0 g/t Ag Mining of the deposit was stopped in 1917 due the government revolution. • Historical work on the area included geological scientific works about mineralogy, geochemistry, regional geological mapping, large-scale regional geophysical programmes (magnetic and gravity), trenching, dump sampling, drilling and preliminary resource estimation by Azerbaijan geologists until 1990 during the Soviet time and by Azerbaijan geologists since 1992 to 2002 years after the Soviet time. Prior to 1990, 16 core holes were drilled at Gedabek. Azergyzil, an Azerbaijan state entity drilled an additional 47 core drill holes between 1998 and 2002 and also carried out resampling of old adits. Anglo Asian Mining decided to twin four of these early holes in order to ascertain the validity of the early drilling and assays (which was successful). • Prior to the drill programme targeted for resource estimation, Anglo Asian Mining carried out the following work: ➢ Geological mapping of 5km^2 at a scale of 1:10 000 (years 2005-2006) and of 1km^2 at a scale 1:1 000 (years 2007-2008). ➢ Outcrop sampling that comprised 4367 samples (years 2005-2007). ➢ Trenching & shallow pits that provided for 3225 samples (years 2005-2008). ➢ In 2006, Anglo Asian Mining carried out exploration works at the Gedabek mineral deposit that comprised 146 core and RC drill holes, with an average drillhole depth of 113 metres. As a result of this exploration work, the ore reserve was estimated and reported by SRK Company in January 2007. • In 2007 and induced polarisation (IP) Geophysical study was carried out on the Gedabek deposit by JS Company, Turkiye. • Various exploration phases took place by Anglo Asian Mining at the

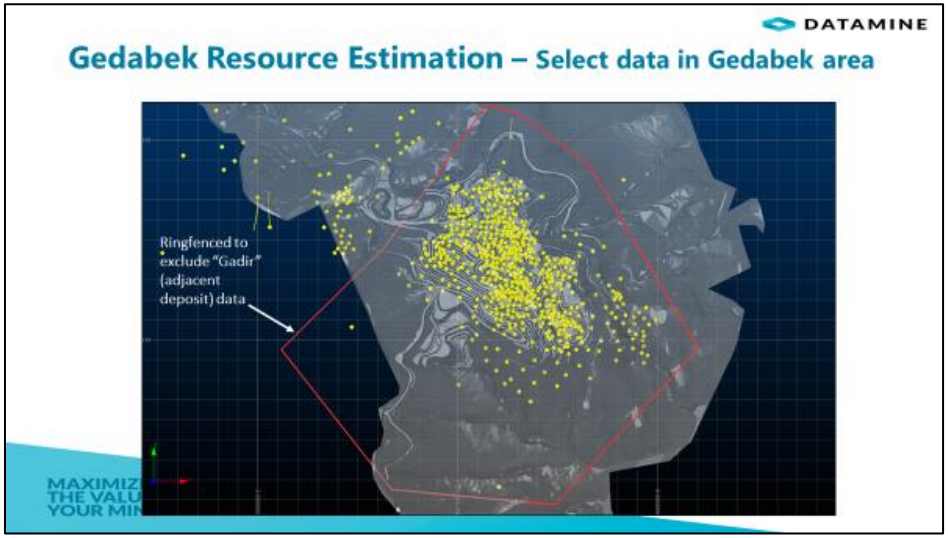
Criteria	JORC Code explanation	Commentary
		Gedabek mine and in surrounding areas of the Gedabek mineral deposit from year 2007 to 2014. As a result of these works, in 2012 and 2014 estimation of mineral resources and ore reserves were completed and reported by the CAE mining company. This work provided an update of the previous mineral resources estimations of SRK Consulting Incorporated (SRK, 2007) and SGS Canada Incorporated (SGS, 2010). These resource and reserve were stated in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves of the Joint Ore Reserves Committee (JORC). The exploration work of 2007-2014 years resulted in the ore reserve estimate of 20.494Mt at grades of 1.03g/t gold, 0.50% copper and 7.35 g/t silver (in-situ) as reported by CAE Mining as September 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gedabek gold–copper deposit is located in the Gedabek Ore District of the Lesser Caucasus in NW of Azerbaijan, 48 kilometres East of the city of Ganja, near of Gedabek city. • The exploration "centre" of the project, independently located on Google Earth at Latitude 40°34'48.31"N and Longitude 45°47'40.39"E. The known gold-copper mineralisation has an estimated north-south strike length of 1300 m and a total area of approximately 1 km². • Principal features of the geological structure of the Gedabek deposit and ore location have been predetermined by its position within the large Gedabek-Garadag (Gedabek-Slavyanka Chenlibel) volcanic-plutonic structure, characterised by complex internal structure, due to repeated tectonic movement, multi-cyclic magmatic activity and related mineralisation processes. The comparatively large tectonic-magmatic structure enveloping a considerable part of the Shamkir uplift of the Lok-Karabakh structural-magmatic zone (Lesser Caucasus Mega-anticlinorium) has been structurally deformed by multi-phase activity resulting in compartmentalised stratigraphic blocks. • The Gedabek ore deposit is located at the contact between a

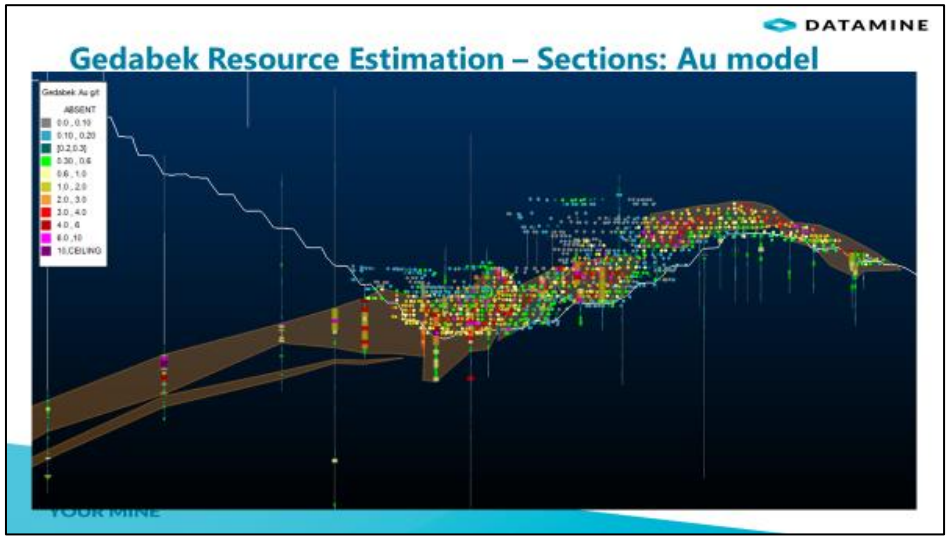
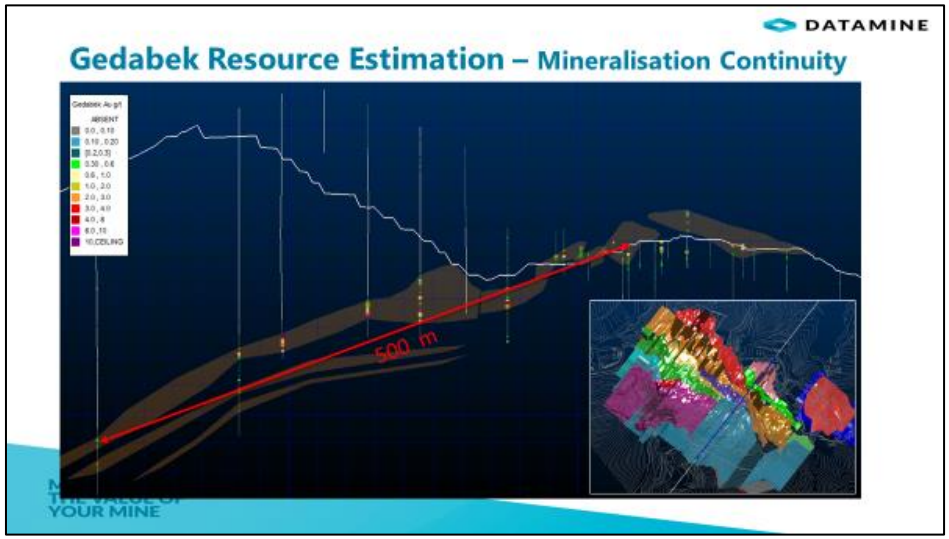
Criteria	JORC Code explanation	Commentary
		Kimmeridgian aged intrusion and Bajocian volcanic rocks. The Kimmeridgian intrusion is described as a granodiorite, quartz- diorite, or diorite intrusion. The mineralisation is represented by the rhyolitic porphyry (quartz-porphyry) body, localised between sub-horizontal andesite at the west and a diorite intrusion at the east. The two main types of hydrothermal alteration observed in the Gedabek deposit are propyllitic alteration with quartz ± adularia ± pyrite alteration, and argillitic alteration in the central part of the deposit. • Ore mineralisation at Gedabek is spatially associated with the rhyolite porphyry. Disseminated pyrite occurs pervasively through most of the rock. Fine grained pyrite shows various density of mineralisation depending on the area, a higher pyrite abundance is observable in the central part of the deposit. Polymetallic ore study includes different styles of mineralisation (semi-massive, vein, veinlets, disseminated) generally post-dating the disseminated pyrite stage. It mainly consists of semi-massive lenses of pyrite, chalcopyrite and sphalerite. • The Gedabek primary mineralisation is hosted in acidic sub-volcanic rocks, that exhibit haematitic, quartz-kaolin-sericite alteration and brecciation in the central part, comprising pyritic stockwork and quartz-sulphide veins. The central surface expression of the mineralisation exhibit accumulations of hydrous ferric oxides forming a gossan with barite also present below the gossanous material. • The deposit was emplaced at the intersection of NW, NE, N and E trending structural systems regionally controlled by a first order NW transcurrent fault structure. The fault dips between 70º to 80° to the north-west. The faults of the central zone control the hydrothermal metasomatic alteration and gold mineralisation. • In vertical section, the higher gold grade ore is located on the top of the ore body (mainly in an oxidation zone in the contact with andesitic waste on the top). A central brecciated zone of the higher ore mineral grade is seen to continue at depth. Ore minerals show horizontal zoning with high grade copper ore mineralisation located on the east of the orebody along the contact zones of a diorite intrusion, to the west copper quantity is reducing (except in the brecciated central part). From the central part of

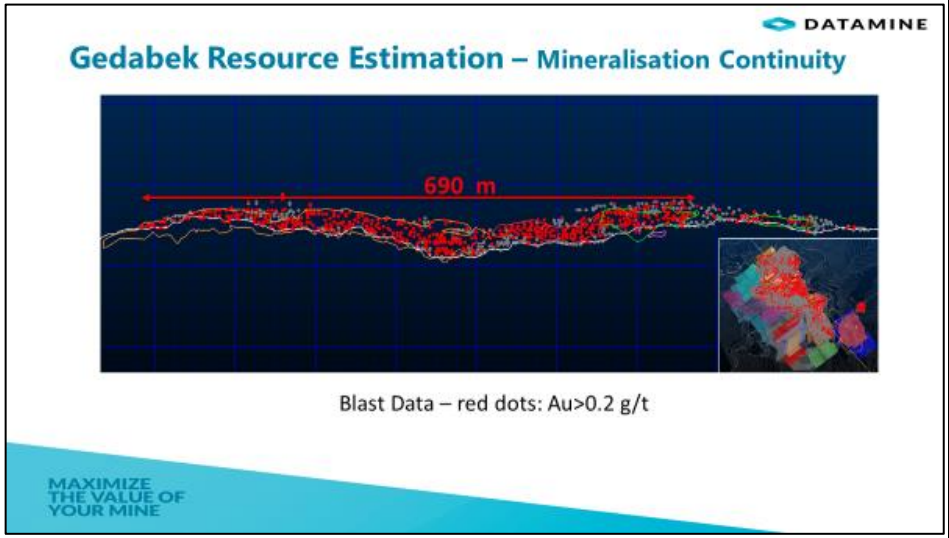
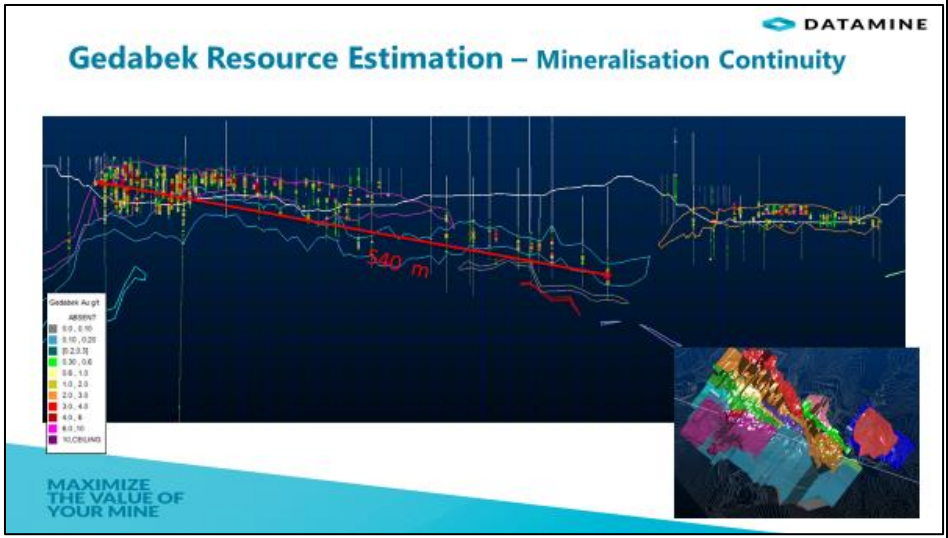
<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>the orebody to the west, zinc mineralisation is located along the ore contact with andesitic rocks, but is absent on the western margin of the orebody. The northern part of the deposit hosts gold and copper mineralisation along fractures.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>• A summary of the type and metres of drilling completed is shown below:
<table>
<tr><th>Database</th><th>Type</th><th>No. of holes</th><th>Total Length (m)</th></tr>
<tr><td rowspan="4">Exploration</td><td>DD</td><td>451</td><td>83,478.6</td></tr>
<tr><td>RC</td><td>228</td><td>13,765.8</td></tr>
<tr><td>RCDD*</td><td>59</td><td>7,722.8</td></tr>
<tr><td>Total</td><td>738</td><td>104,967.2</td></tr>
<tr><td>Mine RC</td><td>RC</td><td>2,120</td><td>46,506</td></tr>
<tr><td>Bench Holes</td><td>BH</td><td>125,312</td><td>328,498.9</td></tr>
<tr><td>Underground</td><td>UG</td><td>8</td><td>251.1</td></tr>
<tr><td></td><td>UG</td><td>90 Channel samples</td><td>311.52</td></tr>
</table>
*Drill holes which start with RC and continue with DD
• Underground sample data (UG) from only Gedabek was used in estimation. This data was made available from a new tunnel being developed from the Gadir underground mine to an area below the current Gedabek open pit.
• The database contains information related to geological work up until 17th April 2018.
• Material drill holes are considered those drilled since the time of the last JORC resource statement, as much of the material drilled prior to that has</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		already been mined. The material drilling is considered to be core drilling and RC drilling, and not bench hole (production drilling) as these impact on the interpretation of the overall resource geometry. • Coordinates, RL of the drill collars, dip and azimuth, intersection depth, depth to end of drill hole and hole diameter are presented in appendix A to this Table 1. ➢ DD drillholes are diamond core drillholes ➢ RC drillhole are reverse circulation drillholes • Regarding dip and azimuth data of the core drill holes, 73% of drill holes were vertical. The largest variation of all vertical drill holes was 3.2 degrees off the vertical confirmed by downhole surveying.
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.*	• Drilling results have been reported using intersection intervals based on a gold grade above 0.3 gramme per tonne, and internal waste greater or equal to 1 metre thickness. Grade of both gold and silver within the intersections have been stated. The results are presented to 2 decimal places. • No data aggregation and no sample compositing were performed. • Drill sample intervals are based on a 1 metre sample interval. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The relationship between mineralisation widths and intercept lengths in the case of the Gedabek deposit is less critical as the mineralisation dominantly forms a broad scale oxide zone, underlain by sulphide that has varying types of mineral structures of varying orientations. However, in the main open pit area the overall geometry is sub-horizontal, with intersections from vertical drilling. • All intercepts are reported as down-hole lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	

Criteria	JORC Code explanation	Commentary
		

Criteria	JORC Code explanation	Commentary
		

Criteria	JORC Code explanation	Commentary
		 

Criteria	JORC Code explanation	Commentary
		 

Criteria	JORC Code explanation	Commentary
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.*	• Representative reporting of mineral intervals has been previously reported by Anglo Asian Mining via regulated news service (RNS) announcements of the London Stock Exchange (AIM) or on the Company website where the previous JORC resource report is presented.
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.*	• Previous Anglo Asian Mining announcements and reports presented on the company website that report on exploration data of the Gedabek deposit include: ➢ 2007-01_SRK Resource Report ➢ 2014-04_CAE JORC Mineral Resources - Gedabek Mineral Deposit - April 2014 (rev1) ➢ JORC Mineral Reserve Estimate - Gedabek Mineral Deposit - Oct 2014 (27-11-14) – Final ➢ Anglo Asian Mining Interim & Annual Reports ➢ Exploration update RNS • Additional information including photographs of the Gedabek area can be viewed on the Anglo Asian Mining website, http://www.angloasianmining.com • Geotechnical assessments of the backwall to the open pit have been carried out by independent engineering company, CQA Limited, who have produced the following reports: ➢ CQA Report on Mine Slope Stability. 02/09/2013 ➢ CQA 20231 pit slope stability letter report. 03/09/2014 ➢ Mine Slope_Clarification letter. 04/05.2016 ➢ 30343 Pit slope letter report. 14/08/2018 ➢ Gedabey Slope Angles CQA 2.xls 21/08/2018
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.*	• Further exploration drilling is planned at the Gedabek deposit. The targets for this drilling include: ➢ Southerly extension of copper mineralisation on the periphery of the current open pit. ➢ Down dip extension drilling of the mineralisation ➢ Accessing from underground and drilling the down dip extension to the open pit mineralisation.

Criteria	JORC Code explanation	Commentary
		• No diagrams to show possible extensions are presented in this document as this information is commercially sensitive.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The Gedabek database is stored in Excel® and Access® software. A dedicated database manager has been assigned who checks the data entry against the laboratory report and survey data. • Geological data is entered by a geologist to ensure no confusion over terminology, while laboratory assay data is entered by the data entry staff. • A variety of manual and data checks are in place to check against human error of data entry. • All original geological logs, survey data and laboratory results sheets are retained in a secure location. • Independent consultants "Datamine" who carried out the resource estimation also carried out periodic database validation during the period of geological data collection, as well as on completion of the database. • The validation procedures used include random checking of data as compared the original data sheet, validation of position of drillholes in 3D models, and targeting figures deemed "anomalous" following statistical analysis. Hence there are several levels of control.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The CP is an employee of the company and as such has been actively in a position to be fully aware of all stages of the exploration and project development. The CP has worked very closely with the independent resource and reserve estimation staff of Datamine, both on site and remotely, to ensure knowledge transfer of the geological situation, to allow geological "credibility" to the modelling process. Extensive visits have been carried out by two staff of Datamine over the last years and they have been fully aware of the Gedabek project development. All aspects of the data collection and data management has been observed.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on*	• The geological interpretation is considered robust. Geological data collection includes surface mapping and outcrop sampling, RC, core drilling and production drilling (grade control) RC and bench holes. This has amassed a significant amount of information for the deposit. Various

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation. • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	software has been used to model the deposit, including Leapfrog Geo®, Surpac® and Datamine ®. • The geological team have worked in the licence area for many years (since the commencement of Gedabek exploration by Anglo Asian Mining staff in year 2005) and the understanding and confidence of the geological interpretation is considered high. • The geological interpretation of the geology has changed from the time of the previous JORC resource statement to that of the current study. The geology was originally considered to be a "porphyry" style whereas the current interpretation is that the geology is high sulphidation epithermal in nature. Mining of the deposit has provided a vast amount of data about the nature of the mineralisation and its structural control. The effect this has had on the resource estimation relates to the reduction in length of the sample ellipse search parameters. • The geology has guided the resource estimation, especially the structural control, where for example faulting has defined "hard" boundaries to mineralisation. The deposit structural orientation was used to control the orientation of the drilling grid and the resource estimation search ellipse orientation. • Grade and geological continuity have been established by the extensive 3D data collection. The deposit has dimension of about 1300 metres by 800 metres, and the continuity is well understood, especially in relation to structural effects, due to the mining activity of the deposit. • Grade investigations show two types of mineralisation in the deposit; gold mineralisation (plus copper) and copper (no/low gold) style mineralisation. • A geological interpretation of two mineralised types was completed utilising geological sections typically at a spacing of about 10 metres that comprised 128 sections. This interpretation was used to develop a set of wireframes (solid) in Datamine, that were subsequently used as the main domain/mineralised zones for resource estimation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The footprint of the whole mineralisation zone is about 1300 metres by 800 metres. • The upper elevation of ore (high grade) in the pit is at about 1620-1600

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>metre level.
• The upper elevation of ore (medium to low grade) in the pit is at about 1670-1650 metre level.
• The current established base to mineralisation beneath the floor of the open pit at an elevation of 1595 to 1590 metres.
• the elevation of the deepest known mineralisation below the backwall of the open pit at 1550 to 1500 metres (currently).
• The overall average thickness of ore is up to 20 metres.</td></tr>
<tr><td>Estimation and modelling techniques</td><td>• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.
• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.
• The assumptions made regarding recovery of by-products.
• Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).
• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.
• Any assumptions behind modelling of selective mining units.
• Any assumptions about correlation between variables.
• Description of how the geological interpretation was used to control the resource estimates.
• Discussion of basis for using or not using grade cutting or capping.
• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>• A geological interpretation of two sets of mineralised types were completed utilising 128 geological sections typically at spacings of about 10 metres. These interpretations were used to form wireframes (solid) in Datamine, that were subsequently used as the main domains/mineralised zones for resource estimation. Estimation process includes:
• All data (DD,RC,BH) were flagged as either being inside and outside of main zones of mineralisation.
• Outlier study of gold, copper and silver showed a few samples out of range following data analysis. Different top-cuts are calculated for individual mineralisation zones as below:
○ Gold Mineralisation: Au 60.12 g/t, Cu 12.07% and Ag 391.5 g/t
○ Copper Mineralisation: Au 4.34 g/t, Cu 3.84% and Ag 56 g/t
○ Out of Mineralisation zones: Au 25.12 g/t, Cu 2.63% and Ag 144.56 g/t
Yearly Production (since 2014)
<table><tr><td>Year</td><td>2014</td><td>2015</td><td>2016</td><td>2017</td><td>2018</td></tr><tr><td>Tonnage</td><td>1376270</td><td>1822172</td><td>1557207</td><td>712444</td><td>28325.46</td></tr><tr><td>Au, g/t</td><td>2.307</td><td>2.081</td><td>1.430</td><td>1.176</td><td>0.923</td></tr><tr><td>Ag, g/t</td><td>19.152</td><td>18.873</td><td>15.002</td><td>10.527</td><td>7.711</td></tr><tr><td>Cu, g/t</td><td>0.572</td><td>0.638</td><td>0.401</td><td>0.422</td><td>0.277</td></tr></table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary

		• Drill holes data were composited at 2.5m lengths along the holes.
		• Initial variogram studies did not show a robust variogram suitable for estimation, because of:
		  ○ Geometry of mineralisation and variation in dip and direction of mineralisation.
		  ○ High variation in grades over short distances
		  ○ Effect of faults which moved mineralisation.
		  ○ Very high density of data near to surface as compared to depth.
		  ○ This situation also has potential for producing negative weights in Kriging.
		• Based on this, the Inverse Power Distance (IPD) method with good Dynamic Anisotropy search volume was selected for resource estimation.
		• For "dynamic" search volume, an interpretation of mineralisation dip and dip direction was completed by using mineralisation and geological cross-sections (128 sections). This was conducted separately for Gold and Copper styles of mineralisation.
		• The dip and dip direction were estimated for each block using the Dynamic Anisotropy method of Datamine software.
		• As part of the estimation strategy, 4 different "models" were estimated:
		  1- Gold model,
		  2- Copper model
		  3- BH model (pit surface) and
		  4- Mineralisation Outside Model boundaries (OM "Model")
		• for models 1 & 2; search radii (strike, down-dip, and thickness) for Gold and Copper models are presented below:
		  ○ First search: 50x50x5m.
		  ○ Second search: 100x100x10m
		  ○ Third search: 200x200x20m.
		Minimum and Maximum number of samples were 4 and 12 for first and second search radii and 1 and 12 for third search radii.

Criteria	JORC Code explanation	Commentary

		• Search radii for the BH model is shown below:
		  ○ First search: 5x5x2.5m.
		Min and Max of samples were 1 and 5 for all search parameters.
		• Search radii for non-modelled data are shown below:
		  ○ First search: 10x10x2.5m.
		  ○ Second search: 20x20x5m
		  ○ Third search: 50x50x12.5m.
		Min and Max of samples were 1 and 12 for all search ellipses.
		• Estimation was carried out using Inverse Power Distance (IPD) of the parent block.
		• The estimated block model grades were visually validated against the input data (DD, RC, BH & UG).
		• Comparisons were carried out against the drillhole data by bench.
		• The resource estimation was carried out using Datamine Studio RM software.
		• The deposit contains gold, copper and silver mineralisation and other base metal were tested, and full multi-element analysis was carried out at external laboratories. Results showed no other by-products.
		• Deleterious non-grade elements and the situation of regarding acid rock drainage (ARD) studies were checked. The extraction ratio of ore types by oxidation are 32% oxide, 13% transition and 55% sulphide. Current monitoring of deleterious effects results in no immediate concerns. Should future mining of the sulphide zone or sulphide be present in any waste rocks, independent on-site environmental engineers will monitor and recommend mitigation of effects of deleterious elements.
		• Bench hole drill hole pattern was generally 5x5x2.5m, grade control RC drill pattern was about 10x10m with depths ranging from 2 to 61 (for mine RC drilling) metres.
		• The block model was then created with parent block cell size of 2.5x2.5x2.5 metres. Sub-blocking is not allowed in X and Y but in Z direction minimum to ½ of block height. This is considered optimum with regards the data spacing and for the planned extraction design, with a minimum of 2.5 metre open pit benches in “ore”.

Criteria	JORC Code explanation	Commentary
		• Previous estimates and mine production records were made available for the current estimation process which takes appropriate account of such data.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnage has been estimated on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Continuity of grade was assessed at a range of cut-offs between 0.1g/t gold and 1.0g/t gold in 0.1g/t increments. A tonnage-Grade table and graph was prepared based on different cut-off. Following interrogation of data and continuity, the resources area reported above 0.3 g/t gold grade cut-off. • In the copper mineralisation model, resources comprised copper mineralisation and very low to zero grade gold. This copper gold relationship is also present in parts of the gold model. A copper resource table was prepared for blocks with Au<0.2 g/t.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource estimation has been carried out on mineralisation that is currently being mined by open pit. Given the geometry of the mineralised zone, the fact the central part is exposed at surface, and a low forecast waste ratio, continuation of an open pit mining method is selected. Mining dilution and mining dimensions are referenced in Section 4 (Estimation and Reporting of Ore reserves). • The mineralisation is known to dip below a hill and as such the economic open pit limit is likely to be determined by the costs related to the mining strip ratio (ore:waste) movement and the value of the mined material. The down dip extension of mineralisation is planned to be accessed from underground via an adjacent underground mining operation (Gadir Mine). This will allow for future underground drilling. • The results of this work will determine the economic viability of underground mining, and the transition timing from open pit to underground or the option for parallel mining from both open pit and underground. • Other mining factors are not applied at this stage.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• The Company currently operates an agitated leach plant, a flotation plant, a crushed heap leach facility, and a run-of-mine dump leach facility. Ore from the current open pit mine is processed by these methods. As such, the basis for assumptions and predictions of processing routes and type of "ores" suitable for each process available are well understood. • Metallurgical testwork has been carried out to assess the amenability of the Gedabek mineralisation to cyanidation and leaching processes and flotation process. The results showed a high level of amenability. • Prior to the start of mining from an ore block, samples are taken (from production drill holes) to assess the metallurgical characteristics to understand which process method is best suited to manage the ore type, and which process method will provide not only the greatest recovery but value. Following this geometallurgical testing, the ore block is allocated to a process route depending on grade, mineral content and amenability to leaching. Generally, if the ore contains high gold and low copper, and leaching test result is acceptable, then the ore is sent to the agitation leaching plant. If gold values are low, but the ore contains high copper, it is sent to flotation plant. If the ore contains both high gold and high copper, then metallurgical tests are made to determine the greater value process method. • This metallurgical and geological understanding is utilised to classify the ore types according a geometallurgical classification developed in-house. The ore types are classed according to comminution and process amenability. • No metallurgical factor assumptions have been used in the mineral resource estimation.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported.*	• The Gedabek deposit is located within a mining contract area in which the company operates two other mines. As part of the initial start-up, environmental studies and impacts were assessed and reported. This includes the nature of process waste as managed in the tailings management facility (TMF). Other waste products are fully managed under the HSEC team of the company (including disposal of mine equipment waste such as lubricants and oils). • An independent environmental engineering company CQA International Ltd

Criteria	JORC Code explanation	Commentary
	Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	(CQA) has carried out a study of production waste management, and designed and supervised the construction of the TMF and the recent TMF expansion. CQA have permanent representation at Gedabek. • No environmental assumptions have been used in the mineral resource estimation.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density measurements have been determined. A total of 6366 samples were tested from selected core samples, that comprised both mineralisation and waste rocks. The density was tested by rock type, extent of alteration and depth. The method used was hydrostatic weighing. • Of the 6366 samples, 4725 density measurement samples are below current topography (01 May 2018) wireframes. The average density of these samples in the gold mineralisation wireframe is 2.66 t/m^3, in copper mineralisation is 2.61 t/m^3 and the remaining samples outside the gold and copper wireframes is 2.67 t/m^3. These densities have been used for resource calculation. • Density data are considered appropriate for Mineral Resource and Mineral Reserve estimation.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• The Mineral Resource has been classified on the basis of confidence in the continuity of mineralised zones, as assessed by the geological block model based on sample density, drilling density, and confidence in the geological database. Depending on the estimation parameters (number of samples per search volume), the resources were classified as Measured, Indicated or Inferred Mineral resources, as defined by the parameters below:
		  • Model 1 & model 2: Gold model & Copper model
		  ➢ Blocks inside the mineralised zone that capture at least 4 samples with at least 2 drill holes in first search volume (50x50x5m) were considered as **Measured** Resources.
		  ➢ Blocks inside the mineralised zone that capture at least 4 samples from at least 2 drill holes data in second search volume (100x100x10m) are considered as **Indicated** Resources.
		  ➢ Blocks inside the mineralised zone which fall within with in third search volume (200x200x20m) are considered as **Inferred** Resources.

Criteria	JORC Code explanation	Commentary
		• Model 3 – BH ➢ Blocks which fall within first search volume (5x5x2.5m) were considered as **Measured** Resources. • Model 4 – OM Model ➢ Blocks in first search volume (10x10x2.5m) were considered as **Measured** Resources. ➢ Blocks that capture at least 4 samples from at least 2 drill holes data in second search volume (20x20x5m) are considered as **Measured** Resources and other blocks in second search volume are considered as **Indicated Resources** ➢ Blocks that capture at least 7 samples from at least 3 holes data in third search volume (50x50x12.5m) are considered as **Indicated** Resources and other blocks in third search volume are considered as **Inferred** Resources. • The results reflect the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Datamine company developed and audited the Mineral Resource block model. Two Datamine engineers worked on the resources and reserves and were able to verify the work and procedures. • Datamine have been involved with Gedabek mining and processing and other mining projects of the company within the same licence area as Gedabek and as such are familiar with the processing methods available, value chain of the mining and cost structure. The data have been audited and considered robust for Mineral Resource estimates. • Internal company and external reviews of the Mineral Resources yield estimates that are consistent with the Mineral Resource results. The methods used include sectional estimation, and three-dimensional modelling utilising both geostatistical and inverse distance methodologies. All results showed good correlation. • Recommendations including upgrading laboratory and associated assay management systems, and the future implementation of a laboratory information management system (LIMS) has been proposed by the

Criteria	JORC Code explanation	Commentary
		Competent Person.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Statistical and visual checking of the block model is as expected given the geological data. The mineralisation is relatively tightly constrained geologically with a clear hangingwall, the level of data acquired considered high and the resource estimation approach is to international best practice. The application of both statistical and geostatistical approaches results in high confidence of the resource resulting in the appropriate relative amounts of Measured, Indicated and Inferred Mineral resources. The margins of the deposit (both along strike and at depth) where sample density was not as high as over the main central mineralised zone, yielded the majority of the Inferred category resource, due to less dense drillhole spacing. • The drilling grid and sample interval is sufficient to assign Measured and Indicated Mineral Resources. • The Mineral Resource statement relates to a global estimate for the Gedabek deposit. • The Gedabek deposit has been in production since 2009. As part of the mining process, grade control drilling, truck sampling and process reconciliation forms part of the daily management. Hence, extensive production data is available for comparison. The estimated resource relative accuracy compares well to the production data, and the confidence in the estimate given the amount of geological data is considered high. Future extraction of mineralisation, grade control and mining data will continue to be used to compare with the Resource model.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral Resource estimate for conversion to Ore Reserves</td><td>• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.
• Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</td><td>• Refer to Section 3 (Estimation and Reporting of Mineral Resources)
• Two resources have been produced based on the style of mineralisation; 1) a gold model that contains both gold and copper mineralisation where gold is above a 0.3g/t cut-off and 2) a copper model containing copper and minor gold mineralisation where gold is less than 0.3g/t cut-off.
• For each of the gold model and copper model, three tables have been prepared, a) resources statement showing tonnes & grade, b) the contained metal by class, and c) the percentage of metal by class. The resources from each model are presented below:
• A JORC resource estimate comprising Measured, Indicated and Inferred Resources has been made for the Gedabek Deposit at a cut-off grade of 0.3 g/t gold and after top-cutting (as tabulated below):

1- Gold Mineral resources (Cut off 0.3g/t Au)
<table><tr><th>Mineral Resources</th><th>Tonnage (Mt)</th><th>Gold Grade (g/t)</th><th>Copper Grade (%)</th><th>Silver Grade (g/t)</th></tr><tr><td>Measured</td><td>17.99</td><td>0.92</td><td>0.21</td><td>8.30</td></tr><tr><td>Indicated</td><td>11.10</td><td>0.74</td><td>0.14</td><td>5.64</td></tr><tr><td>Measured+Indicated</td><td>29.09</td><td>0.85</td><td>0.18</td><td>7.28</td></tr><tr><td>Inferred</td><td>8.49</td><td>0.69</td><td>0.11</td><td>4.99</td></tr><tr><td>Total</td><td>37.58</td><td>0.82</td><td>0.17</td><td>6.76</td></tr></table>• The contained metal in ounces of gold and silver and tonnes of copper</td></tr>
</table>

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
is presented below:
<table>
<tr><th>Mineral Resources</th><th>Gold ('000 ounces)</th><th>Copper ('000 T)</th><th>Silver ('000 ounces)</th></tr>
<tr><td>Measured</td><td>532</td><td>38.01</td><td>4,800</td></tr>
<tr><td>Indicated</td><td>264</td><td>15.66</td><td>2,011</td></tr>
<tr><td>Measured+Indicated</td><td>796</td><td>53.68</td><td>6,811</td></tr>
<tr><td>Inferred</td><td>189</td><td>9.70</td><td>1,361</td></tr>
<tr><td>Total</td><td>986</td><td>63.37</td><td>8,172</td></tr>
</table>

The relative % of contained metal shows a very high % of Measured Resource and Indicated Resource that can be tested for Reserve estimation.

<table>
<tr><th>Mineral Resources</th><th>% gold ounces</th><th>%Copper Tonnes</th><th>% silver ounces</th></tr>
<tr><td>Measured</td><td>54%</td><td>60%</td><td>59%</td></tr>
<tr><td>Indicated</td><td>27%</td><td>25%</td><td>25%</td></tr>
<tr><td>Measured+Indicated</td><td>81%</td><td>85%</td><td>83%</td></tr>
<tr><td>Inferred</td><td>19%</td><td>15%</td><td>17%</td></tr>
<tr><td>Total</td><td>100%</td><td>100%</td><td>100%</td></tr>
</table>
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		2- Copper resources (Au<0.3 g/t and Cu cut off 0.2% Cu)

Mineral Resources	Tonnage (Mt)	Gold Grade (g/t)	Copper Grade (%)	Silver Grade (g/t)
Measured	5.33	0.12	0.49	2.08
Indicated	0.92	0.11	0.48	1.62
Measured+Indicated	6.24	0.12	0.49	2.01
Inferred	0.47	0.08	0.40	1.50
Total	6.71	0.12	0.49	1.98

- The contained metal in ounces of gold and silver and tonnes of copper is presented below:

Mineral Resources	Gold ('000 ounces)	Copper (‘000 T)	Silver ('000 ounces)
Measured	21	26.3	356
Indicated	3	4.4	48
Measured+Indicated	24	30.7	404
Inferred	1	1.9	23

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Total</td><td>25</td><td>32.6</td><td>426</td></tr>
</table>

The relative % of contained metal shows a very high % of Measured Resource and Indicated Resource that can be tested for Reserve estimation.

<table>
<tr><th>Mineral Resources</th><th>% gold ounces</th><th>%Copper Tonnes</th><th>% silver ounces</th></tr>
<tr><td>Measured</td><td>83%</td><td>81%</td><td>83%</td></tr>
<tr><td>Indicated</td><td>13%</td><td>13%</td><td>11%</td></tr>
<tr><td>Measured+Indicated</td><td>95%</td><td>94%</td><td>95%</td></tr>
<tr><td>Inferred</td><td>5%</td><td>6%</td><td>5%</td></tr>
<tr><td>Total</td><td>100%</td><td>100%</td><td>100%</td></tr>
</table>

The Ore Reserve statement is inclusive (not additional to) of the Resource statement.

</td></tr>
<tr><td>Site visits</td><td>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.
If no site visits have been undertaken indicate why this is the case.</td><td>The Competent Person is an employee of the company and as such has been actively in a position to be fully aware of all stages of the exploration and project development including the estimation of Mineral Resources and Ore Reserves. The Competent Person has worked very closely with the independent resource and reserve</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		estimation staff of Datamine company, both on site and remotely, to ensure knowledge transfer of the geological situation, to allow geological "credibility" to the modelling process. Extensive visits have been carried out by two members of staff from Datamine (one of whom estimated the resources and the other estimated the reserves) since 2015 and the last visit was in July 2018. Both consultants have been and are fully aware of the Gedabek mine operation. All aspects of the data collection and data management has been observed.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• Study undertaken to enable Mineral Resources to be converted to Ore Reserves are considered as being Feasibility level. The ore will be mined utilising the current mining fleet and will be processed in the current processing facilities of the Company which operates two other mines in the same licence/contract area. The Gedabek resource is considered to part of the same geological terrain. • A technically achievable mine plan that is economically viable has been designed taking into consideration the JORC resources and modifying factors.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	Financial factors included in the cut-off grade estimates are mining, process and overhead costs, mining dilution, payable gold and silver prices, and processing recovery that are used in the basis for cut-off grade calculation.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade*	• On establishing the modifying factors, the Mineral Reserve has been optimised using the Datamine NPV Scheduler® software. This resulted in the economic open pit shell and contained mineable material in that pit shell. Subsequently, this was further optimised in the mine design process, using Datamine Studio OP ® software, where bench toe and crest, catch benches and haul road layout was designed. The final mineable material comprised the Ore Reserves. • The mining method selected is by open pit mining method given the orebody geometry and the position relative to the topographic

Criteria	JORC Code explanation	Commentary
	control and pre-production drilling. • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	surface. The central part of the orebody is exposed at surface. Access to the orebody is from surface. The open pit mining method is considered appropriate and will comprise conventional truck and shovel equipment. • Pit slope angles have been determined based on an independent geotechnical investigation carried out by CQA International Limited, taking into account geological structure, rock type and design orientation parameters with regards geotechnical parameters. The maximum overall pit slope angle is 45 degrees containing an average bench batter angle of 60 degree (maximum). The maximum bench height is 20 metres in the competent waste strata which is from the 1660 metre level and above. The maximum bench height below the 1660 metre level (in mineralisation and ore) is 10 metres. • Mining dilution used in the Datamine NPV Scheduler software for reserve estimation is 5%. • Ore mining recovery factor used in the Datamine NPV Scheduler software for reserve estimation is 95%. • A minimum mining width of 30 metres has been used. • The total tonnage of inferred material in the final pit design was 164,779 tonnes which represents about 1.36% of the total ore tonnage in the pit and contains 0.73% (2,510 ounces) of contained gold in the pit. • The inferred material was excluded from the economic model in the NPV Scheduler, so it had zero impact on the total reserve. • Infrastructure required for the open pit mining method include haul road access (completed to the mine area), offices for geology/mining department, mining workshop, fuel storage, weighbridge and medical/HSEC facilities (all of which are in place). Explosives will be transported from a dedicated controlled storage area.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested*	• The ore from the Gedabek mine can be processed by four different available processing methods within the Gedabek contract area, namely, agitation leach (AGL), heap leach of crushed material (HLC), heap leach of blasted material or run-of-mine (ROM) and flotation

Criteria	JORC Code explanation	Commentary
	technology or novel in nature. • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	(FLT). There also will be stockpiles generated during the life of mine and the company will decide how to process these in due course, as it depends on the blending criteria and the quality of material from other company mines and financial factors. These two types of stockpile material are called SPF (high copper stockpile for flotation) and ROMSP (low gold grade material that could be sent to ROM processing) by blending with higher grade material. • The proposed metallurgical processes are well tested, being the processing facilities of the current mining operations in the contract area. The processing facilities include conventional methods, that comprise comminution (crushing and grinding), Knelson concentration, thickening, agitation leaching, resin-in-pulp extraction, and elution and electrowinning to produce gold dorè. For flotation, after comminution and flotation, a concentrate product is produced. The final products will be shipped off site for refining. Tails from the process will be transferred via gravity pipeline to the existing tailings management facility (TMF) that has enough capacity to manage the ore from the Gedabek deposit. • Metallurgical testwork has been conducted on drill samples and bulk truck samples in the form of bottle roll testing and column leach tests for amenability to leaching in an agitation process and in a static heap process. Additional flotation testwork is carried out using scaled down flotation cells on ore containing copper for the flotation process. As the mine has been operating since 2008, metallurgical recoveries from the ore types are well understood, and a geometallurgical classification system has been developed for the ore types at Gedabek. • The amount of testwork is considered representative of the processing technology to be employed. • Deleterious elements were not detected in analytical tests and assaying utilised for the resource estimate. • The ore reserve estimation has been based on the appropriate

Criteria	JORC Code explanation	Commentary
		mineralogy to meet the specification.
Environmen-tal	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• Previous ESIA (Environmental Social Impact Assessment) has been carried out by Amec Foster Wheeler (2012) and TexEkoMarkazMMC (2012) (submitted to Government authorities). The Gedabek deposit is located within the Gedabek Contract Area for which the ESIA is valid. Processing and tailings storage reported in the ESIA is the same as will be utilised for ores of the reserve update. • Environmental and geotechnical consultants, CQA International Ltd of the UK (CQA), have on-site representation, and carried out both geotechnical and environmental assessments of the Gedabek mine area. Baseline environmental monitoring has been carried out on receptors downstream of the mine site. • The waste rock has a potential for acid rock drainage due to the presence of sulphide bearing mineralisation. Watercourses downstream of stockpiles are monitored on a routine basis for pH and heavy metals. • A topsoil management plan is in place, that has been reviewed by a CQA consultant and deemed to be in accordance with the storage principles of the Ministry of Ecology and Natural Resources of the Republic of Azerbaijan and European Union (EU) guidelines. • Stockpile areas for waste rock have been identified following condemnation drilling. Waste material will also be utilised for infrastructure (road) construction in the Gedabek contract area. • The tailings management facility (TMF) has the capacity for the additional storage requirements for Gedabek process waste. The design and operations of the TMF have been reviewed by CQA along with a visit by the Ministry of Ecology and Natural Resources of the Republic of Azerbaijan. Regular environmental monitoring is carried out at the TMF, along with monitoring all receptors associated with the TMF. • All approvals for conducting the mining fall under the management "PSA" agreement.

Criteria	JORC Code explanation	Commentary
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Infrastructure is considered excellent to the deposit. The deposit is located within the Company's contract/licence area with extraction rights according to the Government contract. Ore can be processed at the Company's current facilities, with ore being delivered by truck from the mine to processing via the constructed haul road system. Offices and mechanical workshop buildings are available. Power for the offices, workshop and weighbridge will be initially via grid electrical power, with diesel generators as backup. Labour is readily available as the operation is already in production and planned extraction rates are consistent with current capacity. G&A and process labour are part of the existing company compliment of staff. Regarding accommodation, canteen facilities and associated services, the Gedabek deposit will be serviced by the current infrastructure.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Project capital costs are "minimal" given that no processing facilities or manpower camps are required. The costs in relations to the facilities already referenced above are based on actual quotations and capital construction experience at the licence area and sustaining capital projects are based on operational experience locally. • Operating costs are estimated based on current mining and processing operations within the licence area, as the processing will be carried out at the same plants, and the mining contract and haulage costs are the same as current contracts. • Penalties are applicable for deleterious elements in flotation concentrates however, studies of the concentrations of these elements show that the mined material contains deleterious elements below the penalty levels. • Commodity pricing is based on forecasts by reputable market analysts. • Local Azeri exchange rates are pegged to the United States $. The source of exchange rates used in the study is the Central Bank of the Republic of Azerbaijan. • Transportation charges are based on current contracts.

Criteria	JORC Code explanation	Commentary
		• Treatment and refining costs are based on current contracts, as the ore will be treated in the operating processing plants and refined under the current agreements. • Royalties have been considered as part of the cost structure for the company to operate under the Government Contract. • The estimated operating costs per tonne used in NPV Scheduler are: **Parameters used in NPV Scheduler** **Processing cost (includes G&A)** *per tonne of ore* AGL $ 32.00 HL Crushed $ 5.15 HL ROM $ 4.00 ROM SP $ 4.00 FLT $ 22.00 SPF $ 22.00 **Other costs** Total G&A $ 2.00 Mining cost $ 1.8 Haulage cost (per tonne km) Manat 0.1
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or*	• The acceptable gold head grade in grammes per tonne gold for AGL, HLC, ROM is minimum 1.8g/t ,0.8g/t and 0.46g/t respectively and the

Criteria	JORC Code explanation	Commentary
	commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	acceptable copper head grade for FLT is 0.46% • After applying modifying factors, the actual minimum grade blocks in the final pit design is 1.0g/t gold for AGL, 0.7g/t gold for HLC, 0.3g/t gold for HLROM, 0.3% copper for FLT, 0.2% copper for SPF and 0.2g/t gold for ROMSP. • Revenue is based on the US$ gold price, US$ copper price and US$ silver price. • The price of gold in the reserve model is $1250 per troy ounce, the price of copper is $6000 per tonne and the price of silver in the reserve model is $16.5 per troy ounce.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• The market for gold, copper and silver is well established. The metal price is fixed externally to the Company, however, the Company has reviewed a number of metal forecast documents from reputable analysts and is comfortable with the market supply and demand situation. • A specific study of customer and competitor analysis has not been completed as part of this project. • Price and volume forecasts have been studied in reports from reputable analysts, based on metal supply and demand, US$ forecasts and global economics. • Industrial minerals do not form part of this study.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• Prices for gold and silver used in NPV Scheduler are: ➢ Gold: $40.19 per gramme ➢ Copper: $6000.00 per tonne ➢ Silver: $0.53 per gramme • Processing Recovery (for gold/copper / silver) % ➢ Agitation Leach 75% / 30%/ 66% ➢ Crushed Heap Leach 60% / 30%/ 7% ➢ Run-of-mine (ROM) 40% /20%/ 7% ➢ Low grade Run-of-mine stockpile (ROMSP) to ROM 40% /20%/ 7% ➢ Flotation 60% / 83% / 68%

Criteria	JORC Code explanation	Commentary
		➢ Stockpile to floatation 60% / 83% / 68% • Costs used in NPV are show below: **Parameters used in NPV Scheduler** **Processing cost (includes G&A)** *per tonne of ore* AGL $ 32.00 HL Crushed $ 5.15 HL_ROM $ 4.00 FLT $ 22.00 SPF $ 22.00 ROMSP $ 4.00 **Other costs** Total G&A $ 2.00 Selling Cost %0.05 of revenue of Gold Selling Cost %13.4 of revenue of Copper Selling Cost %4.00 of revenue of Silver • Sensitivity analysis has been used at a range of gold and copper prices. • A discount rate of 10% has been used.

Criteria	JORC Code explanation	Commentary
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• To the best of the Competent Person's knowledge, agreements with key stakeholders and matters leading to social licence to operate are valid and in place.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• There are no material naturally occurring risk associated with the Ore Reserves. • Anglo Asian Mining plc is currently compliant with all legal and regulatory agreements, and marketing arrangements. • The project is located within a current contract area that is managed under a "PSA" production sharing agreement. • The PSA grants the Company a number of periods to exploit defined licence areas, known as Contract Areas, agreed on the initial signing with the Azerbaijan Ministry of Ecology and Natural Resources ('MENR'). The exploration period allowed for the early exploration of the Contract Areas to assess prospectivity can be extended. • A 'development and production period' commences on the date that the Company issues a notice of discovery, which runs for 15 years with two extensions of five years each at the option of the Company. Full management control of mining in the Contract Areas rests with Anglo Asian. • Under the PSA, Anglo Asian is not subject to currency exchange restrictions and all imports and exports are free of tax or other restriction. In addition, MENR is to use its best endeavours to make available all necessary land, its own facilities and equipment and to assist with infrastructure. • The PSA is valid for the forecast life of mine.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Measured Mineral Resources have been converted to Proved Reserves after applying the modifying factors. • Indicated Mineral Resources have been converted to Probable Ore Reserves after applying modifying factor. • The resultant Ore Reserves are appropriate given the level of understanding of the deposit geology and reflects the Competent Person's view of the deposit.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

- The inferred material was excluded from economic model in NPV Scheduler so it had no impact on the total reserve, and no Probable Ore Reserves have been derived from Measured Mineral Resources.

</td></tr>
<tr><td>Audits or reviews</td><td>

- The results of any audits or reviews of Ore Reserve estimates.

</td><td>

- Datamine company developed and audited the Mineral Resource and Mineral Reserve block models. Two Datamine engineers worked on the resources and reserves and were able to verify work and procedure.
- Datamine have been involved with Gedabek since 2015 and as such are familiar with the processing methods available, value chain of the mining and cost structure. The data has been audited and considered robust for Ore Reserve estimates.
- Internal company and external reviews of the Ore Reserves yield estimates that are consistent with the Ore Reserve results. The in-situ Ore Reserves classified by process type is presented below:

<table>
<tr><th>Ore Reserves (Class & Process)</th><th>Tonnage (Metric tonnes)</th><th>Gold grade (g/t)</th><th>Copper grade (%)</th><th>Silver grade (g/t)</th><th>Gold ('1000 Ounce)</th><th>Copper (t)</th><th>Silver ('1000 Ounce)</th></tr>
<tr><td>Proved-AGL</td><td>2,141,579</td><td>2.09</td><td>0.31</td><td>16.47</td><td>144.04</td><td>6,637</td><td>1,133.74</td></tr>
<tr><td>Proved-HCL</td><td>1,372,116</td><td>0.83</td><td>0.14</td><td>7.59</td><td>36.63</td><td>1,928</td><td>334.72</td></tr>
<tr><td>Proved - HLROM</td><td>4,056,978</td><td>0.47</td><td>0.12</td><td>5.49</td><td>61.58</td><td>4,877</td><td>715.50</td></tr>
<tr><td>Proved - ROMSP</td><td>250,094</td><td>0.25</td><td>0.25</td><td>3.77</td><td>1.99</td><td>623</td><td>30.33</td></tr>
<tr><td>Proved-FLT</td><td>2,953,383</td><td>0.70</td><td>0.59</td><td>9.05</td><td>66.52</td><td>17,442</td><td>859.33</td></tr>
<tr><td>Proved-SPF</td><td>82,324</td><td>0.15</td><td>0.46</td><td>3.82</td><td>0.39</td><td>379</td><td>10.10</td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Total Proved</td><td>10,856,474</td><td>0.89</td><td>0.29</td><td>8.83</td><td>311.15</td><td>31,886</td><td>3,083.72</td></tr>
<tr><td>Probable-AGL</td><td>168,506</td><td>2.25</td><td>0.45</td><td>19.07</td><td>12.18</td><td>754</td><td>103.34</td></tr>
<tr><td>Probable-HCL</td><td>118,630</td><td>0.82</td><td>0.15</td><td>8.24</td><td>3.13</td><td>176</td><td>31.43</td></tr>
<tr><td>Probable - HLROM</td><td>504,846</td><td>0.47</td><td>0.12</td><td>5.79</td><td>7.61</td><td>625</td><td>93.96</td></tr>
<tr><td>Probable - ROMSP</td><td>28,695</td><td>0.25</td><td>0.23</td><td>4.16</td><td>0.23</td><td>67</td><td>3.84</td></tr>
<tr><td>Probable-FLT</td><td>395,876</td><td>0.69</td><td>0.63</td><td>11.03</td><td>8.84</td><td>2,487</td><td>140.41</td></tr>
<tr><td>Probable-SPF</td><td>3,418</td><td>0.17</td><td>0.46</td><td>3.01</td><td>0.02</td><td>16</td><td>0.33</td></tr>
<tr><td>Total Probable</td><td>1,219,971</td><td>0.82</td><td>0.34</td><td>9.52</td><td>32.01</td><td>4,125</td><td>373.31</td></tr>
<tr><td>Proved + Probable</td><td>12,076,445</td><td>0.88</td><td>0.30</td><td>8.90</td><td>343.16</td><td>36,011.0</td><td>3,457.03</td></tr>
</table>

The reference point for the Ore Reserve is where the ore is delivered to the processing plant.
The amount of waste material calculated inside the pit shell is 41.82 million tonnes, resulting in a strip ratio (ore:waste) of 1:3.46.

</td></tr>
<tr><td>Discussion of relative accuracy/ confidence</td><td>Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative</td><td>The Ore Reserve has been completed to feasibility standard with the data being generated from a tightly spaced drilling grid, thus confidence in the resultant figures is considered high.
Extraction of ore from the Gedabek mine will continue.
Mining costs and haulage costs will be as per the current contracts in</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	place being utilised at Gedabek open pit and other mines in the contract area. • Project capital is well managed, and certain infrastructure facilities are available from with the Anglo Asian Mining group, thus minimising capital requirements. • The Modifying Factors for mining, processing, metallurgical, infrastructure, economic, gold price, legal, environmental, social and governmental factors as referenced above have been applied to the pit design and Ore Reserves calculation on a global scale and data reflects the global assumptions. • Mine production data is available and was utilised in assessing the relative accuracy of the ore types and grade in the Ore Reserves. The average process feed grades were understood in order to determine the process algorithm of the different ore type. Thus there is a direct relationship between the know grades from production data and those of the Ore Reserve estimate.

Section 5 Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Estimation and Reporting of Diamonds and Other Gemstones in not applicable to this Statement of Resources

APPENDIX A: Section 2, Drill Hole Data

Material diamond core drill hole information

							Intersections		
DH_ID	**Easting**	**Northing**	**Elevation**	**Dip**	**Azimuth**	**End of hole**	**From**	**To**	**Hole_type**
			(metres)	**(degrees)**	**(degrees)**	**(metres)**	**(metres)**	**(metres)**	
AIMCDD120	566845.524	4492368.656	1720.20	0	-90	220.20	no zone	no zone	DD
AIMCDD122	566884.963	4492368.674	1720.65	0	-90	250.50	182.00	185.00	DD
							199.00	221.00	
							234.00	237.00	
AIMCDD123	567385.484	4492221.494	1670.89	0	-90	118.00	71.00	73.00	DD
AIMCDD124	567374.616	4492247.498	1661.45	0	-90	99.60	52.00	54.00	DD
							58.00	70.00	
AIMCDD125	566956.485	4492271.979	1742.47	0	-90	177.80	165.00	166.00	DD
AIMCDD126	566968.801	4492330.403	1719.40	0	-90	74.00	no zone	no zone	DD
AIMCDD127	567022.358	4492523.741	1663.64	0	-90	18.00	0.00	18.00	DD
AIMCDD127A	567023.115	4492529.457	1662.54	0	-90	161.00	0.00	20.00	DD
							29.00	42.00	
							45.00	52.00	
							107.00	111.00	
							131.00	135.00	
							140.00	141.00	
AIMCDD128	566953.132	4492518.122	1682.03	0	-90	20.00	no zone	no zone	DD
AIMCDD128A	566953.472	4492520.893	1682.19	0	-90	161.00	30.00	31.00	DD
							78.00	85.00	
AIMCDD129	567522.251	4492397.72	1647.68	0	-90	98.60	1.00	7.00	DD
							40.00	78.00	
AIMCDD130	567456.233	4492350.131	1654.70	0	-90	130.00	0.00	15.00	DD
							24.00	28.00	
							31.00	38.00	

							82.00	85.00	
AIMCDD131	567027.591	4492576.416	1667.18	0	-90	125.00	26.00	59.00	DD
							99.00	101.00	
AIMCDD132	567015.58	4492469.1	1675.34	0	-90	180.00	4.00	9.00	DD
							49.00	57.00	
							154.00	161.00	
							165.00	169.00	
AIMCDD133	567206.911	4492469.579	1636.85	0	-90	162.00	0.00	3.00	DD
							6.00	7.00	
							12.00	21.00	
							34.00	38.00	
							41.00	42.00	
							64.00	70.00	
AIMCDD134	567228.233	4492422.172	1638.57	0	-90	152.00	0.00	52.00	DD
							60.00	62.00	
							68.00	72.00	
							75.00	78.00	
							80.00	81.00	
							83.00	85.00	
							103.00	109.00	
							138.00	141.00	
AIMCDD136	567422.891	4492140.833	1651.78	0	-90	100.30	20.00	21.00	DD
							36.00	43.00	
AIMCDD137	567458.326	4492042.47	1661.43	0	-90	113.00	28.00	33.00	DD
							36.00	44.00	
							47.00	49.00	
							72.00	79.00	
							82.00	84.00	
							85.00	88.00	
							92.00	96.00	
AIMCDD138	567473.04	4492015.779	1660.34	0	-90	116.80	38.00	56.00	DD
AIMCDD139	567411.318	4492173.151	1650.16	0	-90	110.00	43.00	55.00	DD

AIMCDD140	567402.147	4492246.548	1649.55	0	-90	75.00	27.80	30.00	DD
							32.00	33.00	
AIMCDD142	566933.002	4492431.606	1659.40	0	-90	130.30	0.00	56.00	DD
							83.00	85.00	
AIMCRD135	567229.719	4492886.594	1673.23	0	-90	305.00	no zone	no zone	DD
MPDD01	566915.253	4492420.695	1670.34	0	-90	96.00	63.00	74.00	DD
MPDD02	566910.02	4492440.927	1670.58	0	-90	90.00	62.00	79.00	DD
MPDD03	566909.465	4492458.194	1670.57	0	-90	51.00	35.00	51.00	DD
MPDD04	566944.945	4492404.085	1670.15	0	-90	87.00	18.00	46.00	DD
							52.00	57.00	
							60.00	62.00	
MPDD05	566924.037	4492486.064	1669.19	0	-90	60.00	28.00	29.00	DD
MPDD07	566960.976	4492400.663	1670.24	0	-90	75.20	0.00	5.00	DD
							10.00	42.00	
							45.00	50.00	
							55.00	57.00	
							67.00	75.20	
MPDD08	566980.577	4492389.205	1670.22	0	-90	64.00	2.00	20.00	DD
							22.00	36.00	
							42.00	43.00	
							52.00	55.00	
							59.00	60.00	
MPDD162	567277.202	4492439.827	1615.14	0	-90	112.00	0.00	6.00	DD
							13.00	16.00	
							18.00	21.00	
							30.00	32.00	
							49.00	68.00	
							93.00	95.00	
MPDD163	567216.68	4492399.15	1638.12	0	-90	106.00	0.00	21.00	DD
							24.00	37.00	
							39.00	42.00	
							45.00	47.00	

							51.00	56.00	
							59.00	63.00	
MPDD165	567253.715	4492250.995	1669.49	0	-90	124.00	45.00	74.00	DD
MPDD166	567270.676	4492213.542	1690.70	0	-90	119.00	81.80	92.00	DD
MPDD168	567320.489	4492230.252	1660.11	0	-90	107.00	24.00	64.70	DD
MPDD168A	567300.987	4492212.951	1679.88	0	-90	127.70	54.00	60.00	DD
							68.00	71.00	
							75.00	90.00	
							99.00	105.00	
MPDD200	567223.574	4492255.676	1670.22	0	-90	121.00	37.50	47.50	DD
							51.50	53.50	
							58.50	67.00	
							76.00	81.00	
MPDD203	567274.322	4492239.312	1669.55	0	-90	121.00	53.00	69.00	DD
							86.00	87.00	
							90.00	91.00	
							111.00	121.00	
MPDD204	567288.323	4492218.488	1679.18	0	-90	106.00	71.00	72.00	DD
							75.30	86.50	
							99.00	102.00	
MPDD204A	567260.08	4492194.837	1699.80	0	-90	140.00	97.00	103.00	DD
							107.00	111.00	
MPDD300	566942.318	4492567.044	1671.09	0	-90	141.00	1.00	3.00	DD
							101.00	102.00	
							104.00	120.00	
MPDD301	566872.237	4492595.868	1667.95	0	-90	126.50	51.00	52.00	DD
							86.00	88.00	
MPDD302	567327.987	4492118.348	1700.40	0	-90	172.50	123.00	124.00	DD
							130.00	134.00	
							139.00	156.00	
							169.00	172.00	
MPDD303	567296.952	4492126.348	1700.33	0	-90	172	123.20	128.00	DD

							131.00	148.50	
MPDD304	567217.55	4492177.736	1700.46	0	-90	145	108.50	125.00	DD
							128.00	130.00	
							134.00	137.00	
MPDD305	567324.038	4492083.781	1714.33	0	-90	102	no zone	no zone	DD
MPDD305A	567285.946	4492465.551	1614.48	0	-90	100.60	2.00	4.00	DD
							7.00	10.00	
							55.00	56.00	
							60.00	64.00	
							69.00	71.00	
							82.00	83.00	
							85.00	89.00	
MPDD306	567231.046	4492219.79	1669.82	0	-90	107	52.50	87.50	DD
							91.50	93.50	
MPDD307	567211.322	4492231.27	1669.89	0	-90	101	51.40	56.40	DD
							59.90	89.00	
MPDD308	567193.428	4492242.062	1669.25	0	-90	105	36.00	38.00	DD
							41.00	45.00	
							54.00	57.80	
							61.00	68.00	
							72.00	74.80	
							77.00	89.00	
							91.00	96.00	
MPDD309	567322.497	4492214.395	1639.93	0	-90	78	23.00	24.00	DD
							28.80	33.50	
							36.00	54.50	
MPDD310	567340.927	4492202.26	1639.59	0	-90	48	38.70	44.20	DD
							46.00	48.00	
MPDD311	567361.564	4492194.433	1639.63	0	-90	91	40.00	41.00	DD
							44.30	46.30	
							48.30	52.00	
							54.00	62.50	

							65.00	70.00	
MPDD312	567376.606	4492183.644	1649.94	0	-90	104	65.00	73.00	DD
							75.00	89.00	
							103.00	104.00	
MPDD313	567346.912	4492185.842	1649.85	0	-90	96	47.00	48.00	DD
							50.00	51.00	
							55.00	58.55	
							62.00	71.50	
							74.50	75.50	
							76.90	79.00	
MPDD314	567219.217	4492212.769	1679.37	0	-90	106	39.00	41.00	DD
							58.00	59.00	
							67.00	75.00	
							82.00	83.00	
							86.00	87.00	
							89.00	91.00	
							96.00	98.00	
							101.00	106.00	
MPDD315	567307.198	4492205.804	1649.62	0	-90	80	45.40	59.00	DD
MPDD316	567195.613	4492222.959	1679.70	0	-90	104	63.00	69.00	DD
							75.00	91.00	
MPDD317	567366.869	4492169.154	1659.87	0	-90	118.5	73.00	76.10	DD
							80.00	104.70	
MPDD318	567186.659	4492261.505	1659.55	0	-90	71	16.00	18.00	DD
							20.50	24.50	
MPDD319	567223.201	4492241.212	1660.14	0	-90	80	47.50	57.40	DD
							60.50	63.50	
							67.50	71.00	
							75.00	75.60	
MPDD320	567387.364	4492163.777	1659.80	0	-90	103.0	70.10	72.00	DD
							78.00	102.00	
MPDD321	567166.772	4492272.546	1659.52	0	-90	60.0	12.00	17.00	DD

MPDD322	567411.776	4492105.896	1661.24	0	-90	90.0	79.25	80.60	DD
MPDD323	567146.353	4492284.277	1658.70	0	-90	62.0	55.00	57.00	DD
MPDD324	567424.612	4492083.386	1660.88	0	-90	100.0	58.00	66.75	DD
MPDD325	567447.155	4492031.331	1659.66	0	-90	70.0	52.70	55.40	DD
							57.00	58.00	
							60.00	62.00	
							64.00	66.00	
							68.00	69.00	
MPDD326	567451.042	4492012.154	1660.00	0	-90	89.0	58.00	63.00	DD
MPDD327	567480.505	4491958.580	1660.11	0	-90	95.0	21.00	24.00	DD
							28.00	31.00	
MPDD328	567507.621	4491950.582	1650.58	0	-90	82.5	62.00	63.00	DD
MPDD329	567550.258	4491965.634	1650.07	0	-90	81.5	49.00	58.00	DD
MPDD330	567518.629	4491941.597	1655.34	0	-90	70.0	65.50	69.25	DD
MPDD331	567124.442	4492292.446	1659.48	0	-90	72.0	8.40	12.50	DD
							44.54	46.50	
							62.50	66.50	
MPDD332	567084.348	4492312.565	1660.12	0	-90	53.0	4.10	10.00	DD
							12.00	13.00	
MPDD333	567019.065	4492362.139	1658.40	0	-90	74.0	0.00	10.00	DD
							35.00	36.00	
							54.00	59.00	
							65.00	66.10	
MPDD334	567115.359	4492435.880	1660.31	0	-90	132.0	0.00	10.00	DD
							13.00	15.00	
							22.00	27.00	
							52.00	53.00	
							55.00	57.00	
							60.00	64.00	
							78.00	97.00	
							103.00	116.00	
							121.00	122.00	

MPDD335	567113.733	4492457.886	1659.83	0	-90	84.0	0.00	6.00	DD
							8.00	9.00	
							11.00	13.00	
							26.00	29.00	
MPDD336	567040.357	4492437.007	1659.52	0	-90	65.0	14.00	21.00	DD
							32.00	35.00	
							53.00	54.00	
MPDD337	566916.044	4492408.999	1659.83	0	-90	76.0	70.00	71.50	DD
MPDD338	566903.582	4492428.635	1659.52	0	-90	113.5	83.00	84.00	DD
							100.50	101.50	
MPDD339	567077.319	4492456.312	1669.99	0	-90	65.0	4.00	9.00	DD
							11.00	12.00	
							16.00	17.00	
							22.00	23.00	
							63.00	65.00	
MPDD340	567057.853	4492466.386	1670.29	0	-90	50.0	1.00	5.00	DD
							13.00	14.00	
MPDD341	567036.878	4492476.88	1669.92	0	-90	65.00	0.00	44.35	DD
							50.00	51.00	
							57.00	59.00	
MPDD342	567041.989	4492455.2	1669.21	0	-90	55.00	0.00	1.00	DD
							19.00	27.00	
							32.00	35.00	
							44.60	45.30	
							51.00	55.00	
MPDD343	567001.135	4492479.694	1669.64	0	-90	60.00	7.00	8.00	DD
							10.00	14.00	
							20.00	22.00	
							25.00	29.00	
							38.00	59.00	
MPDD344	566996.593	4492495.966	1670.01	0	-90	70.00	8.60	15.00	DD
							20.00	21.00	

							25.00	26.00	
							40.00	56.00	
							62.00	64.00	
							67.00	68.00	
MPDD345	566972.406	4492528.984	1670.88	0	-90	74.00	22.20	29.00	DD
							51.00	53.00	
							60.30	66.00	
							68.00	73.00	
MPDD346	567265.872	4493013.823	1635.63	0.2	-71.1	290.60	89.50	90.50	DD
							150.00	152.70	
							157.00	159.00	
							160.00	163.00	
							175.00	177.00	
MPDD347	567730.222	4492465.362	1580.06	0	-90	170.00	7.00	8.00	DD
							12.00	13.00	
							16.30	66.00	
MPDD348	567592.65	4492526.992	1576.66	0	-90	115.00	10.00	19.50	DD
MPDD349	566880.283	4492406.424	1690.11	0	-90	209.00	152.00	153.00	DD
							156.00	161.00	
							165.00	201.00	
MPDD350	566908.509	4492387.197	1691.28	0	-90	198.00	4.00	6.00	DD
							13.00	14.00	
							29.00	31.00	
							149.00	150.00	
							162.00	164.00	
MPDD351	566915.07	4492372.016	1700.14	0	-90	228.00	59.00	60.00	DD
							66.00	69.00	
							154.00	155.00	
							176.00	181.00	
							211.00	216.00	
MPDD352	566818.783	4492407.643	1719.77	0	-90	236.00	233.00	236.00	DD
MPDD353	566848.716	4492426.592	1700.33	0	-90	359.70	188.00	220.00	DD

							244.00	245.00	
							247.00	248.00	
							254.00	255.00	
							277.00	278.00	
							328.00	329.00	
							330.00	331.00	
MPDD354	567814.784	4492304.553	1553.51	0	-90	223.00	10.00	12.00	DD
MPDD355	566839.726	4492433.195	1700.67	89.4	-81.6	255.00	174.00	175.00	DD
							177.00	178.00	
							181.00	209.00	
							214.00	215.00	
							217.00	218.00	
							231.00	232.00	
							236.00	237.00	
							247.00	251.00	
MPDD356	566832.942	4492455.706	1700.78	0	-90	222.00	173.00	174.00	DD
MPDD357	566978.78	4492650.191	1663.21	0	-90	100.00	15.00	16.00	DD
							22.00	45.00	
MPDD358	566974.554	4492610.942	1670.25	0	-90	95.00	4.00	7.00	DD
							12.00	14.00	
							17.80	21.00	
							25.00	26.00	
							48.00	59.00	
							61.00	62.00	
							92.00	93.00	
MPDD359	567809.247	4491948.508	1589.60	0	-90	111.00	15.50	16.00	DD
							24.80	25.80	
							97.00	98.10	
							106.00	107.00	
MPDD360	567876.011	4491956.765	1576.24	0	-90	95.00	0.00	3.20	DD
							7.20	8.20	
							11.90	18.00	

							40.00	43.00	
MPDD361	567921.128	4491933.409	1551.80	0	-90	119.00	0.00	9.00	DD
							14.00	15.00	
							18.00	22.50	
							26.50	30.50	
							35.85	36.35	
							85.50	94.50	
MPDD362	567930.627	4491885.228	1539.13	0	-90	93.00	0.00	13.30	DD
							24.60	44.00	
							53.35	53.95	
							87.20	89.20	
							90.00	91.00	
MPDD363	567929.293	4491967.755	1539.80	0	-90	90.00	3.30	10.50	DD
							17.00	18.00	
							21.40	22.40	
							28.00	36.00	
							43.60	45.00	
							46.00	47.00	
							49.00	49.70	
MPDD364	567930.154	4492017.991	1540.42	71.25	-58.7	102.00	0.00	13.65	DD
							19.00	20.00	
							23.00	25.00	
							32.00	33.00	
							41.00	41.50	
							46.00	47.55	
							53.00	71.50	
MPDD48A	567816.081	4492213.909	1571.05	0	-90	100.00	5.50	7.50	DD
							9.50	11.50	
							35.00	36.00	
							80.00	81.00	
							87.00	88.00	
MPDD48B	567806.564	4492229.821	1572.36	0	-90	103.70	2.00	3.00	DD

							64.00	65.00	
							77.00	78.00	
							84.00	88.00	
							94.00	95.00	
MPDD48C	567789.37	4492233.771	1576.38	177.4	-67.4	109.00	36.00	51.00	DD
MPDD48E	567810.69	4492202.303	1571.64	0	-90	100.00	7.00	8.00	DD
							80.00	84.00	
							90.00	93.00	

Material reverse circulation drill hole information

							Intersections		
DH_ID	**Easting**	**Northing**	**Elevation**	**Dip**	**Azimuth**	**End of hole**	**From**	**To**	**Hole_type**
			(metres)	**(degrees)**	**(degrees)**	**(metres)**	**(metres)**	**(metres)**	
RCH2122	567343.157	4492200.914	1639.65	0	-90	55.00	5.00	7.50	RC
							22.50	25.00	
RCH2123	567460.627	4492346.834	1649.68	0	-90	80.00	0.00	20.00	RC
							30.00	32.50	
RCH2124	567546.959	4492386.738	1644.97	0	-90	70.00	0.00	10.00	RC
							22.50	25.00	
							35.00	70.00	
RCH2125	567542.549	4492405.256	1644.77	0	-90	70.00	20.00	47.50	RC
							67.50	70.00	
RCH2126	567508.298	4492383.578	1649.85	0	-90	70.00	0.00	5.00	RC
							45.00	70.00	
RCH2127	567501.363	4492327.576	1654.76	0	-90	70.00	12.50	15.00	RC
							55.00	57.50	
RCH2128	567447.915	4492412.098	1655.65	0	-90	70.00	37.50	40.00	RC
							52.50	55.00	
							60.00	67.50	

RCH2129	567455.464	4492390.532	1656.59	0	-90	70.00	0.00	7.50	RC
							65.00	70.00	
RCH2130	567580.332	4492386.47	1642.52	0	-90	70.00	0.00	12.50	RC
							40.00	65.00	
RCH2131	567274.19	4492380.197	1603.20	0	-90	50.00	0.00	35.00	RC
RCH2132	567258.502	4492366.627	1602.21	0	-90	50.00	0.00	25.00	RC
RCH2133	567267.232	4492361.886	1602.22	0	-90	50.00	0.00	27.50	RC
RCH2134	567263.744	4492345.014	1600.63	0	-90	50.00	no zone	no zone	RC
RCH2135	567350.848	4492262.911	1604.90	0	-90	40.0	0.00	12.50	RC
							27.50	30.00	
RCH2136	567330.367	4492270.497	1602.74	0	-90	40.0	0.00	2.50	RC
							17.50	20.00	
RCH2137	567310.016	4492281.134	1602.54	0	-90	40.0	0.00	2.50	RC
							17.50	32.50	
RCH2138	567291.394	4492291.161	1602.16	0	-90	40.0	0.00	10.00	RC
RCH2139	567318.213	4492314.787	1597.32	0	-90	40.0	0.00	5.00	RC
RCH2140	567325.303	4492292.313	1600.56	0	-90	50.0	0.00	12.50	RC
							22.50	25.00	
RCH2141	567364.098	4492277.386	1604.98	0	-90	40.0	0.00	7.50	RC
RCH2142	567343.024	4492306.537	1600.73	0	-90	50.0	0.00	12.50	RC
							27.50	35.00	
							40.00	42.50	
RCH2143	567346.863	4492287.996	1600.80	0	-90	40.0	5.00	7.50	RC
RCH2144	567265.865	4492324.212	1600.34	0	-90	25.0	20.00	25.00	RC

RCH2145	567315.876	4492337.351	1597.89	0	-90	50.0	0.00	5.00	RC
RCH2146	567300.476	4492350.036	1600.53	0	-90	30.0	5.00	17.50	RC
RCH2147	567305.855	4492301.565	1597.52	0	-90	40.0	0.00	12.50	RC
							22.50	25.00	
RCH2148	567305.584	4492402.974	1609.86	0	-90	50.0	0.00	10.00	RC
RCH2149	567300.371	4492425.634	1610.49	0	-90	50.0	0.00	10.00	RC
RCH2150	567280.103	4492436.412	1610.26	0	-90	72.5	20.00	32.50	RC
							45.00	57.50	
RCH2151	567312.477	4492460.270	1610.05	0	-90	65.0	7.50	25.00	RC
RCH2152	567260.863	4492445.550	1609.66	0	-90	70.0	0.00	25.00	RC
RCH2153	567260.843	4492459.434	1610.24	0	-90	50.0	0.00	40.00	RC
RCH2154	567289.118	4492491.010	1609.92	0	-90	45.0	no zone	no zone	RC
RCH2155	567299.129	4492328.984	1597.88	0	-90	50.0	0.00	7.50	RC
RCH2156	567281.102	4492332.775	1597.24	0	-90	30.0	0.00	12.50	RC
RCH2157	567286.782	4492412.637	1608.10	0	-90	50.0	0.00	7.50	RC
RCH2158	567248.091	4492410.417	1607.71	0	-90	45.0	0.00	22.50	RC
RCH2159	567247.044	4492431.837	1607.97	0	-90	55.0	0.00	10.00	RC
							37.50	42.50	
RCH2160	567358.457	4492441.178	1627.56	0	-90	50.0	0.00	25.00	RC
RCH2161	567367.823	4492450.895	1627.44	0	-90	50.0	0.00	17.50	RC
RCH2162	567338.912	4492427.538	1619.41	0	-90	45.0	7.50	17.50	RC
RCH2163	567330.592	4492473.803	1620.06	0	-90	70.0	0.00	10.00	RC
RCH2164	567324.991	4492493.989	1620.09	0	-90	60.0	0.00	32.50	RC
RCH2165	567359.243	4492417.079	1628.05	0	-90	50.0	7.50	32.50	RC
RCH2166	567213.539	4492308.296	1620.01	0	-90	40.0	0.00	25.00	RC
							35.00	40.00	
RCH2167	567197.225	4492315.574	1620.01	0	-90	40.0	0.00	20.00	RC
RCH2168	567152.826	4492336.167	1620.76	0	-90	40.0	0.00	15.00	RC

							32.50	40.00	
RCH2169	567184.957	4492361.809	1620.23	0	-90	55.0	7.50	52.50	RC
RCH2170	567174.090	4492327.901	1620.45	0	-90	40.0	12.50	22.50	RC
RCH2171	567183.451	4492338.809	1620.40	0	-90	40.0	0.00	12.50	RC
RCH2172	567387.163	4492485.750	1627.26	0	-90	70.0	17.50	52.50	RC
RCH2173	567362.359	4492499.796	1633.05	0	-90	60.0	0.00	20.00	RC
RCH2174	567342.479	4492509.420	1632.65	0	-90	60.0	5.00	40.00	RC
RCH2175	567268.674	4492527.979	1629.68	0	-90	55.0	0.00	45.00	RC
RCH2176	567336.513	4492529.143	1637.11	0	-90	60.0	0.00	30.00	RC
RCH2177	567372.206	4492507.330	1633.80	0	-90	70.0	22.50	52.50	RC
RCH2178	567353.026	4492539.663	1639.67	0	-90	60.0	0.00	52.50	RC
RCH2179	567340.250	4492589.005	1643.36	0	-90	60.0	10.00	42.50	RC
RCH2180	567207.526	4492595.083	1645.12	0	-90	60.0	0.00	57.50	RC
RCH2181	567261.239	4492608.538	1645.46	0	-90	50.0	0.00	32.50	RC
RCH2182	567185.989	4492596.863	1645.41	0	-90	60.0	0.00	12.50	RC
RCH2183	567230.452	4492590.535	1646.44	0	-90	50.0	0.00	17.50	RC
RCH2184	567276.270	4492584.512	1642.98	0	-90	80.0	0.00	57.50	RC
RCH2185	567227.045	4492615.235	1645.25	0	-90	52.5	0.00	27.50	RC
RCH2186	567235.523	4492652.188	1639.23	0	-90	50.0	0.00	2.50	RC
RCH2187	567257.519	4492565.317	1639.97	0	-90	75.0	0.00	55.00	RC
RCH2188	567227.374	4492544.139	1639.24	0	-90	65.0	0.00	35.00	RC
RCH2189	567245.884	4492533.624	1634.98	0	-90	70.0	0.00	52.50	RC
RCH2190	567321.122	4492540.690	1637.50	0	-90	90.0	0.00	27.50	RC
RCH2191	567298.733	4492556.980	1637.53	0	-90	70.0	0.00	42.50	RC
RCH2192	567278.837	4492560.554	1637.25	0	-90	67.5	0.00	55.00	RC
RCH2193	567262.044	4492541.909	1634.75	0	-90	70.0	0.00	25.00	RC
RCH2194	567445.236	4492333.830	1640.23	0	-90	60.0	0.00	20.00	RC
RCH2195	567470.269	4492302.597	1649.18	0	-90	70.0	0.00	15.00	RC
							40.00	60.00	
RCH2196	567459.674	4492319.404	1645.29	0	-90	90.0	0.00	27.50	RC
							47.50	70.00	
RCH2197	567426.078	4492344.170	1630.36	0	-90	75.0	0.00	12.50	RC

							35.00	55.00	
RCH2198	567043.080	4492651.576	1651.06	0	-90	62.5	0.00	15.00	RC
RCH2199	567047.907	4492639.389	1653.01	0	-90	90.0	0.00	55.00	RC
RCH2200	567029.024	4492619.928	1652.72	0	-90	60.0	0.00	7.50	RC
							25.00	32.50	
RCH2201	566959.848	4492613.279	1659.59	0	-90	70.0	no zone	no zone	RC
RCH2202	566988.286	4492611.550	1662.31	0	-90	80.0	no zone	no zone	RC
RCH2203	567029.850	4492594.925	1666.62	0	-90	80.0	no zone	no zone	RC
RCH2204	567021.209	4492645.333	1640.44	0	-90	80.0	0.00	35.00	RC
RCH2205	567000.514	4492638.436	1640.19	0	-90	70.0	no zone	no zone	RC
RCH2206	566977.672	4492731.496	1639.49	0	-90	50.0	no zone	no zone	RC
RCH2207	566998.565	4492773.431	1632.27	0	-90	50.0	0.00	5.00	RC
RCH2208	566990.902	4492756.139	1635.22	0	-90	50.0	no zone	no zone	RC
RCH2209	567003.709	4492654.335	1635.12	0	-90	70.0	0.00	10.00	RC
RCH2210	567002.661	4492671.424	1635.19	0	-90	50.0	0.00		RC
RCH2211	566959.827	4492645.412	1641.03	0	-90	50.0	no zone	no zone	RC
RCH2212	566964.995	4492670.525	1640.98	0	-90	60.0	0.00	27.50	RC
RCH2213	566975.644	4492743.190	1637.82	0	-90	50.0	0.00	12.50	RC
RCH2214	566973.115	4492762.961	1635.41	0	-90	70.0	10.00	20.00	RC
RCH2215	567539.478	4492029.597	1622.21	0	-90	40.0	0.00	20.00	RC
RCH2216	567531.810	4492050.897	1622.54	0	-90	40.0	no zone	no zone	RC
RCH2217	567531.024	4492073.804	1622.12	0	-90	50.0	0.00	10.00	RC
RCH2218	567526.130	4492095.643	1622.50	0	-90	50.0	0.00	25.00	RC
RCH2219	567510.363	4492083.928	1622.24	0	-90	50.0	no zone	no zone	RC
RCH2220	567551.539	4492089.090	1622.36	0	-90	50.0	no zone	no zone	RC
RCH2221	567493.089	4492092.499	1622.70	0	-90	40.0	0.00	7.50	RC
RCH2222	567496.704	4492068.631	1622.47	0	-90	50.0	no zone	no zone	RC
RCH2223	567505.447	4492027.336	1622.15	0	-90	35.0	0.00	5.00	RC
RCH2224	567564.080	4492073.960	1622.52	0	-90	40.0	0.00	15.00	RC
RCH2225	567585.553	4492082.919	1625.17	0	-90	40.0	0.00	10.00	RC
RCH2226	567587.533	4492065.268	1626.93	0	-90	40.0	no zone	no zone	RC
RCH2227	567621.979	4492042.059	1630.10	0	-90	50.0	0.00	5.00	RC

RCH2228	567608.609	4492055.053	1627.71	0	-90	40.0	no zone	no zone	RC
RCH2229	567557.612	4492019.294	1622.00	0	-90	35.0	0.00	10.00	RC
RCH2230	567479.878	4492083.076	1621.72	0	-90	40.0	no zone	no zone	RC
RCH2231	567472.059	4492102.273	1622.37	0	-90	50.0	no zone	no zone	RC
RCH2232	567467.620	4492125.137	1622.44	0	-90	40.0	17.50	22.50	RC
RCH2233	567451.694	4492136.016	1622.36	0	-90	40.0	0.00	22.50	RC
RCH2234	567485.058	4492138.393	1624.90	0	-90	40.0	no zone	no zone	RC
RCH2235	567460.685	4492170.285	1625.70	0	-90	40.0	0.00	25.00	RC
RCH2236	567504.192	4492128.214	1627.38	0	-90	50.0	0.00	10.00	RC
RCH2237	567456.295	4492109.950	1622.47	0	-90	40.0	35.00	40.00	RC
RCH2238	567547.685	4491982.944	1640.56	0	-90	60.0	40.00	45.00	RC
RCH2239	567616.182	4492009.773	1641.00	0	-90	70.0	no zone	no zone	RC
RCH2240	567621.136	4491990.749	1650.38	0	-90	50.0	no zone	no zone	RC
RCH2241	567551.067	4491964.375	1649.99	0	-90	70.0	60.00	70.00	RC
RCH2242	567510.131	4492282.159	1649.80	0	-90	90.0	0.00	15.00	RC
RCH2243	567460.234	4492289.235	1647.69	0	-90	70.0	no zone	no zone	RC
RCH2244	567568.730	4492353.486	1642.86	0	-90	60.0	0.00	17.50	RC
RCH2245	567527.417	4492319.524	1650.43	0	-90	110.0	no zone	no zone	RC
RCH2246	567305.274	4492242.972	1630.15	0	-90	40.0	7.50	40.00	RC
RCH2247	567319.256	4492232.261	1630.09	0	-90	60.0	0.00	35.00	RC
RCH2248	567377.063	4492210.252	1629.96	0	-90	60.0	35.00	42.50	RC
RCH2249	567360.759	4492224.889	1620.22	0	-90	50.0	0.00	50.00	RC
RCH2250	567372.453	4492232.499	1620.50	0	-90	50.0	15.00	30.00	RC
							37.50	50.00	
RCH2251	567334.872	4492252.920	1610.11	0	-90	40.0	0.00	27.50	RC
RCH2252	567355.364	4492241.879	1609.55	0	-90	40.0	0.00	12.50	RC
RCH2253	567120.598	4492413.848	1650.27	0	-90	45.0	40.00	45.00	RC
RCH2254	567137.668	4492427.686	1649.89	0	-90	50.0	27.50	40.00	RC
RCH2255	567132.347	4492447.776	1650.31	0	-90	50.0	0.00	10.00	RC
RCH2256	567152.791	4492421.667	1639.85	0	-90	40.0	no zone	no zone	RC
RCH2257	567152.536	4492459.952	1640.05	0	-90	45.0	5.00	22.50	RC
RCH2258	567114.394	4492359.514	1629.85	0	-90	40.0	0.00	22.50	RC

							22.50	40.00	
RCH2259	567142.703	4492378.954	1629.72	0	-90	40.0	no zone	no zone	RC
RCH2260	567165.224	4492374.050	1630.37	0	-90	45.0	no zone	no zone	RC
RCH2261	567181.602	4492405.480	1630.11	0	-90	50.0	12.50	40.00	RC
RCH2262	567175.736	4492430.611	1630.61	0	-90	40.0	no zone	no zone	RC
RCH2263	567176.519	4492486.263	1630.39	0	-90	45.0	no zone	no zone	RC
RCH2264	567283.331	4492513.977	1619.59	0	-90	40.0	no zone	no zone	RC
RCH2265	567215.724	4492482.790	1619.60	0	-90	37.5	no zone	no zone	RC
RCH2266	567217.523	4492455.010	1609.85	0	-90	32.5	0.00	32.50	RC
RCH2267	566969.503	4492549.538	1670.18	0	-90	75.0	no zone	no zone	RC
RCH2268	566961.701	4492493.299	1669.71	0	-90	15.0	no zone	no zone	RC
RCH2269	566966.219	4492573.132	1670.31	0	-90	70.0	no zone	no zone	RC
RCH2270	566890.439	4492467.101	1669.65	0	-90	90.0	no zone	no zone	RC
RCH2271	566914.364	4492515.566	1680.25	0	-90	62.5	47.50	62.50	RC
RCH2272	566879.794	4492489.866	1680.32	0	-90	68.0	no zone	no zone	RC
RCH2273	567009.041	4492526.820	1660.16	0	-90	37.5	0.00	27.50	RC
RCH2274	567026.692	4492540.807	1663.21	0	-90	40.0	0.00	32.50	RC
RCH2275	567175.892	4492806.813	1652.99	0	-90	50.0	0.00	27.50	RC
RCH2276	567157.759	4492773.698	1653.11	0	-90	70.0	0.00	12.50	RC
RCH2277	567146.584	4492762.185	1652.77	0	-90	68.5	0.00	22.50	RC
RCH2278	567145.891	4492784.729	1652.50	0	-90	50.0	5.00	22.50	RC
RCH2279	567188.308	4492740.530	1655.15	0	-90	70.0	0.00	25.00	RC
RCH2280	567192.357	4492719.148	1655.01	0	-90	60.0	0.00	20.00	RC
RCH2281	567204.095	4492732.367	1654.90	0	-90	60.0	0.00	37.50	RC
RCH2282	567157.639	4492716.858	1654.76	0	-90	70.0	0.00	10.00	RC
RCH2283	567223.176	4492718.186	1654.69	0	-90	70.0	0.00	12.50	RC
							37.50	50.00	
							60.00	70.00	
RCH2284	567024.230	4492741.777	1645.04	0	-90	50.0	0.00	10.00	RC
RCH2285	567042.559	4492730.708	1647.75	0	-90	50.0	0.00	10.00	RC
							20.00	25.00	
							25.00	50.00	

RCH2286	567079.962	4492753.021	1649.70	0	-90	50.0	0.00	17.50	RC
RCH2287	567105.195	4492758.208	1650.41	0	-90	60.0	0.00	30.00	RC
							47.50	60.00	
RCH2288	567111.226	4492735.027	1655.10	0	-90	70.0	0.00	12.50	RC
RCH2289	567119.085	4492797.319	1649.78	0	-90	50.0	35.00	40.00	RC
RCH2290	567123.925	4492691.089	1652.90	0	-90	60.0	0.00	22.50	RC
RCH2291	567120.795	4492710.943	1655.23	0	-90	50.0	0.00	12.50	RC
RCH2292	567394.812	4492535.680	1621.33	0	-90	70.0	no zone	no zone	RC
RCH2293	567326.896	4492548.363	1640.17	0	-90	60.0	no zone	no zone	RC
RCH2294	567285.579	4492690.330	1660.41	0	-90	60.0	17.50	22.50	RC
RCH2295	567246.501	4492714.357	1657.31	0	-90	50.0	0.00	12.50	RC
RCH2296	567239.141	4492753.508	1657.43	0	-90	60.0	0.00	7.50	RC
							32.50	60.00	
RCH2297	567152.661	4492738.103	1654.95	0	-90	70.0	7.50	15.00	RC
RCH2298	567175.101	4492707.139	1652.02	0	-90	60.0	0.00	25.00	RC
							25.00	60.00	
RCH2299	567100.766	4492709.615	1657.38	0	-90	70.0	0.00	30.00	RC
RCH2300	567110.491	4492675.544	1659.59	0	-90	60.0	0.00	10.00	RC

APPENDIX 2

GLOSSARY AND OTHER INFORMATION

1. GLOSSARY OF JORC CODE TERMS

The following definitions are extracted from the JORC Code, 2012 Edition

Cut-off grade	The lowest grade, or quality, of mineralised material that qualifies as economically mineable and available in a given deposit. May be defined on the basis of economic evaluation, or on physical or chemical attributes that define an acceptable product specification.
Indicated Mineral Resource	An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Ore Reserve.
Inferred Mineral Resource	An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
JORC	JORC stands for Australasian Joint Ore Reserves Committee (JORC). The Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) is widely accepted as the definitive standard for the reporting of a company's resources and reserves. The latest JORC Code is the 2012 Edition.
Measured Mineral Resource	A 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered. A

	Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve
Mineral Reserves or Ore Reserves	An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.
Mineral Resource	A 'Mineral Resource' is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.
Modifying Factors	'Modifying Factors' are considerations used to convert Mineral Resources to Ore Reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.
Probable Ore Reserve	A 'Probable Ore Reserve' is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Ore Reserve is lower than that applying to a Proved Ore Reserve.
Proved Ore Reserve	A 'Proved Ore Reserve' is the economically mineable part of a Measured Mineral Resource. A Proved Ore Reserve implies a high degree of confidence in the Modifying Factors.

2. *GLOSSARY OF ABBREVIATIONS*

Abbreviation	Definition of term
Ag	Chemical symbol for silver
Au	Chemical symbol for gold
g/t	Gramme per tonne
M	Meters
Oz	Ounces
t	Tonnes

3. SOFTWARE USED IN THE MINERAL RESOUCE AND RESERVES ESTIMATE

“***Datamine Studio RM***” and “***NPV Scheduler***” software was used in the estimate of Mineral Resources and the calculation of Ore Reserves.

"***NPV Scheduler"*** is computer software that uses the Lerch-Grossman algorithm, which is a 3-D algorithm that can be applied to the optimisation of open-pit mine designs. The purpose of optimisation is to produce the most cost effective and most profitable open-pit design from a resource block model to define the reserve.