12 FEBRUARY 2019 **ASX/MEDIA RELEASE**

THICK, HIGH-GRADE EXTENSIONAL RESULTS AT ZOROASTRIAN CONFIRM SIGNIFICANT GROWTH OPPORTUNITIES AT BARDOC

High-grade hits of up to 17g/t Au confirm down-plunge extensions as successful testing of new exploration model opens up an important new resource growth opportunity

Key Points:

- **Significant results received from extensional drilling at Zoroastrian South, with the first drill-hole KNCD180013, completed late last year and a further four holes completed in January. Assay results include:**

  2.14m @ 11.44g/t Au from 393.4m in KNCD180013

  7.55m @ 6.52g/t Au from 198.5m in KND190001 including 3.15m @ 13.16g/t Au from 203.25m

  19.07m @ 6.38g/t Au from 296.93m in KND190001 including 3.55m @ 17.0g/t Au from 310.30m

  5.53m @ 4.47g/t Au from 368.75m in KND190001

- **The 1,800m RC and diamond drilling program was extended due to the visual identification of multiple mineralised lodes in KND190001. An additional hole, KND190002 was drilled to 477m, assay results are pending.**

- **This drilling tested the high-grade plunge along the newly-defined fractionated dolerite, which has potential to add significantly to the understanding of the deposit and the Bardoc production profile.**

- **Successful testing of the exploration model confirms the presence of an additional mineralised structure at depth, with the mineralisation still open in all directions.**

- **Diamond drilling is now underway at the high-grade Mulwarrie satellite deposit, with three holes planned for both geotechnical and structural analysis, ensuring that future Reverse Circulation drilling can be designed to deliver optimal results.**

Bardoc Gold Limited (ASX: BDC, Bardoc or the Company) is pleased to advise that it has received highly encouraging initial results from a program of extensional drilling at the Zoroastrian deposit, part of its 100%-owned **2.6Moz Bardoc Gold Project**, located 55km north of Kalgoorlie in Western Australia.

The results are significant because they have confirmed immediate opportunities to grow the existing Resource inventory at Bardoc, highlighting the significant exploration upside within the Project area.

Resource extension and upgrade drilling programs commenced at the Zoroastrian South and Blueys South deposits during the December quarter, as part of the Company's strategy to expand and upgrade the existing Resources within the newly-consolidated Bardoc Gold Project.

Results have now been received for the first four holes of the program and are reported in this announcement.

Following completion of this program, the rig has moved to the high-grade Mulwarrie deposit (located 10km north of the Davyhurst mining centre and 65km from Bardoc), to complete three diamond holes designed to upgrade the Resource category to Indicated.

Bardoc Gold Managing Director, Mr John Young, said the successful drilling program followed the application of a new geological model based on the analysis of historical datasets and the application of state-of-the-art computer modelling.

"We have been able to transform our thinking about the Zoroastrian deposit compared with the original interpretation based on limited open pit mining undertaken at the deposit by Excelsior Gold," he said.

"This recent work has allowed us to successfully define and explore the target host dolerite unit at depth, resulting in a decision to change the angle of our drilling in order to intersect all of the mineralised lodes at depth, within the favourable host dolerite.

"This is a very exciting development, which suggests that this deposit could well and truly open up down-plunge with multiple high-grade lodes. In light of this, we have decided to extend the current drilling program in order to lay the foundations to expand the Bardoc Resource in this area."

Zoroastrian Extensional Drilling

Drilling was planned to target potential down-plunge extensions for two of the multiple high-grade lodes at the Zoroastrian deposit. The first three diamond holes were drilled towards the east targeting the Zoroastrian South Lode, which daylights some 500m to the south of the recently completed Zoroastrian Central Pit and plunges to the north at about 40-50 degrees (see Figure 2).The fourth diamond hole was drilled towards the south-east (145^{o} azimuth) targeting all potentially mineralised structures of the Zoroastrian system within the recently defined fractionated dolerite host unit.

An additional hole was added to the program after the drilling of KND190001.

The hole was successful in intersecting all lodes (Pearl, Blueys South, Zoroastrian South and Bank of England) as well as the multiple footwall and flat lodes, and the hole was completed at a down-hole depth of 477m.

The original program of four diamond drill holes for 1,800m was extended to include an additional hole. KND190002 was collared 55m to the south-east of KND190001, as shown in Figure 1 which is a plan view of the two drill holes and their orientation designed to drill within the differentiated dolerite unit.

Figure 2 is the oblique section 55°S of grid east (145°S).

Results

Results have been received for holes KNCD180013, KNCD180014, KNCD180015 and KND190001.

KND190001 is a significant hole for the Zoroastrian deposit. Not only has it intersected significant gold mineralisation, returning, amongst others, a thick intercept of **19.07m @ 6.38g/t Au** from 296.93m, it is also the first hole that has targeted multiple lodes within the now defined preferentially mineralised fractionated dolerite host unit. It should be noted that the drill orientation of KND190001 is designed to remain within the favourable dolerite host targeting successive mineralised structures with depth. As such

the steep west dipping lodes are intersected at an oblique angle and true lode widths are approximately 40% of the downhole intercept widths. Drill intercepts through flat lying lodes could approach true width.

KNCD180013 intersected the Zoroastrian South Lode at **393.4m, returning 2.14m @ 11.44g/t.**

Results from holes KNCD180014 and KNCD180015 were lower grade in nature, however they all intersected their main target in the Zoroastrian South and Blueys Lodes, encountering reasonable mineralised widths but outside of the preferred dolerite unit as the holes lifted.

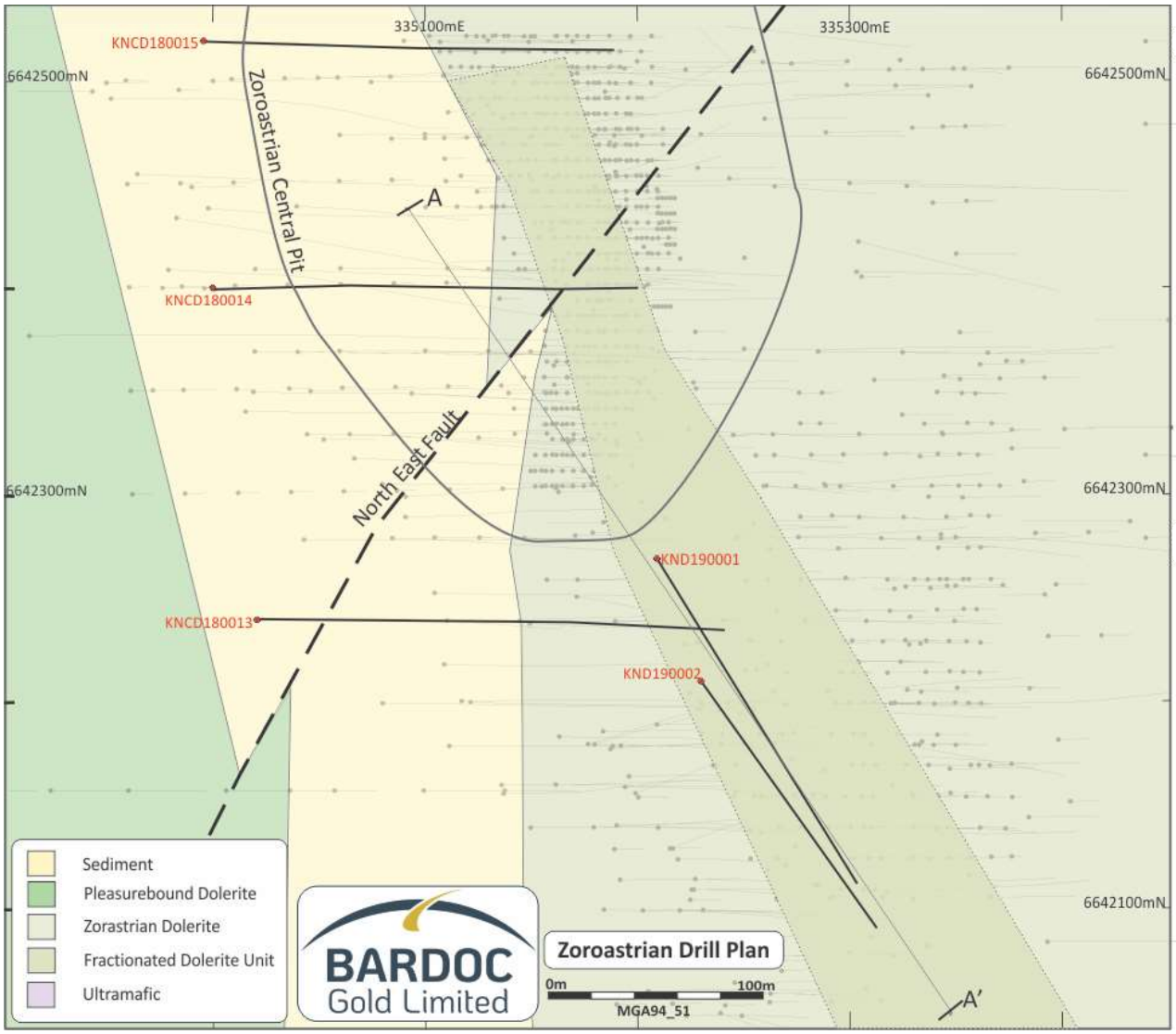


Figure 1: Zoroastrian Plan View showing recent drilling locations. Note drill orientation of KND190001 and KND190002 designed to remain within the favourable host dolerite unit

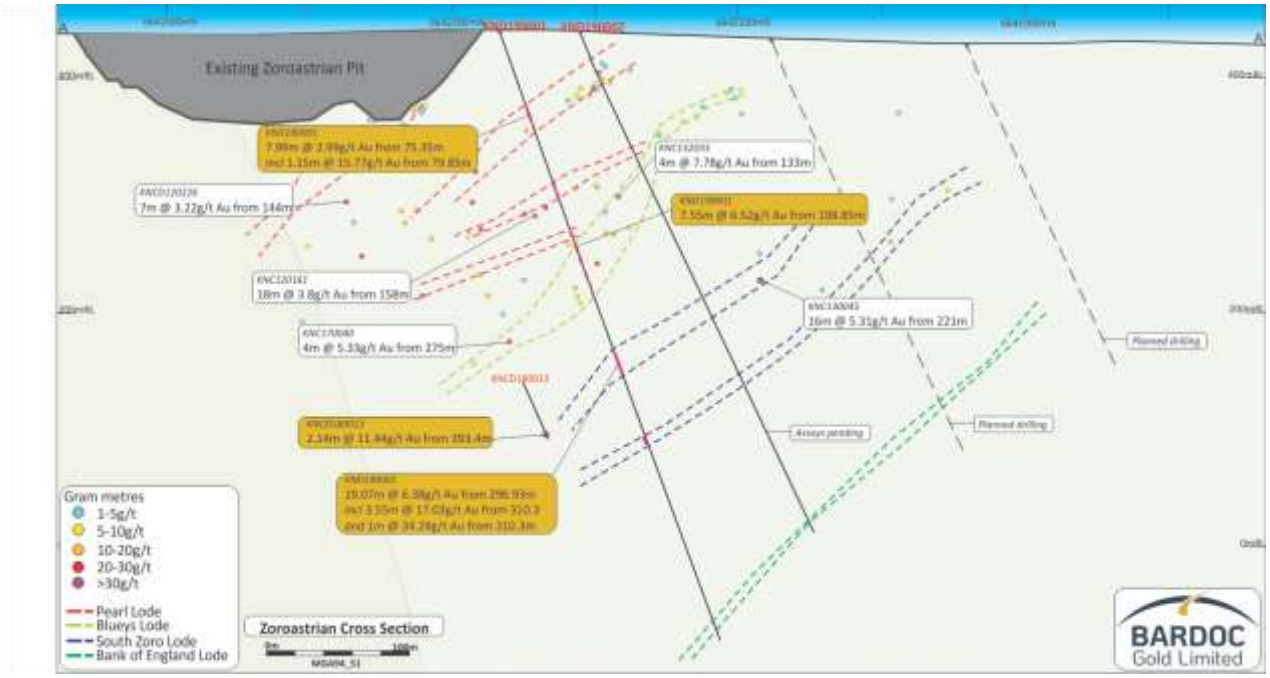


Figure 2: Zoroastrian Oblique Section showing KND19001 drill intercepts and interpreted mineralised lodes

NEXT STEPS

There are a number of exploration opportunities and concepts that will be tested in the coming months within the Bardoc Gold Project, including:

- Current drilling may increase the Zoroastrian UG Mineral Resource and hence Ore Reserve, as currently only two of the five known lodes are in the mine plan.
- Drilling is planned to extend the resource at Aphrodite.
- Data from the drilling at Mulwarrie will provide key data to target the high grade shoots and provide data to allow a possible upgrade of resource category.
- The current Zoroastrian geological model using the known position of the fractionated dolerite and the semi-regular spacing of north-south striking, west-dipping, shears, has the **potential for additional shears that do not reach the surface**, beneath the Bank of England shear. Hence there is **significant gold potential at depth that is yet to be tested.**
- Drilling that can intersect multiple lodes within the one hole saves both time and money, making it more cost effective. The learnings and techniques from the work completed at Zoroastrian are now being applied at other significant prospects within the Bardoc Project, in particular at Aphrodite and Bulletin South to enable the next round of drilling to focus on high quality, geologically-driven targets.

THE ZOROASTRIAN DOLERITE AND MACHINE LEARNING

After the cessation of mining at Zoroastrian (August 2017), the Company embarked on an exploration program that was based on using the best available technical data to enable the optimal use of Company funds by minimising the drilling of low chance of success drill holes.

Through working with external consultants (Greg Wilson, Scott Halley, CSIRO), initial characterisation of the Pleasurebound Dolerite, located just 500m west, was applied and modified by BDC's geologists and data scientist to suit the Zoroastrian Dolerite.

Through an iterative process of machine learning using whole rock multi-element portable XRF (pXRF) data, application of mapped geological structures (from drill core and pit mapping) and 3D modelling, it is now possible to identify and map the preferred host unit of the Zoroastrian Dolerite both quickly and cheaply.

A classification tree was developed in house by using the lowest error rate through recursive partitioning. At each decision node pXRF analyses of V, Zr, Nb, Fe and P are considered with Cu and Sc in the surrogate splits. In the later nodes, Mg comes into play.

The analysis of large datasets via **machine learning and data science has enabled Bardoc Gold to successfully define and explore the preferred dolerite unit at depth.**

Additionally, with a much better understanding of the geology, the drilling direction has been adjusted to enable drill holes to now intersect multiple lodes within the preferred host unit.

KND190001 has confirmed the exploration model used by Bardoc's geologists and gives the Company confidence to explore deeper, targeting structures parallel to the known lodes that may be blind to any surface expression.

GEOLOGY OF THE ZOROASTRIAN DOLERITE

The Zoroastrian gold deposit is situated along the Bardoc Tectonic Zone and is structurally related to the giant (Golden Mile) and other world-class deposits (St Ives Goldfield Camp). It is classified as an orogenic gold system with gold being hosted by the Zoroastrian Dolerite. Portable X-ray fluorescence (pXRF), whole rock multi-element analysis and geological logging were used to construct and model the Zoroastrian Dolerite mineral zonation patterns and related fluid pathways.

The litho-geochemical signature of the Zoroastrian Dolerite has been determined through immobile element geochemistry and mapping mineral zonation patterns. This has led to a better understanding of (1) fluid pathways and (2) spatial controls on hydrothermal alteration and gold deposition and now **enables the Company to focus its efforts in areas more likely to contain larger tonnages of high-grade gold**.

Based on the geological and geochemical classification, new lithological boundaries within the dolerite have been identified. It appears that the last phase of dolerite magmatism was more fractionated and ascended via a pathway through the crust which may have been also exploited by auriferous fluids explaining the **association of gold with fractionated or chemically distinct dolerite** within the dolerites at Zoroastrian.

In addition to work on the Zoroastrian Dolerite, different alteration events (Stages 1 – 6) are identified within Zoroastrian such as calcic-sodic, sodic-potassic-carbonate, silica and chlorite alteration. A Ti-mineral zonation pattern is present with titanite occurring in the least altered wall-rocks and ilmenite and rutile occurring close to, or within the high-grade gold zones. A replacement of ilmenite by rutile is a common characteristic within these high-grade gold zones not only at Zoroastrian, but also at Athena (St Ives) and East Repulse (St Ives).

A second set of mineral zonation pattern is related to sulfide minerals such as arsenopyrite, pyrrhotite and pyrite. The arsenopyrite population is paragenetically related to gold mineralization and shows mass independent fractionation. The pyrite analysis shows fractionation that suggests a deeper mantle source,

and it is noted that drill hole KND190001 has an increase in pyrite. (Initial work, using different suites of elements to what are now used, was conducted by Leanne Schmitt MSC Thesis 2017).

EXPLORATION MODEL

The Zoroastrian deposit is a significant mineralised system with multiple lodes. Better gold mineralisation associated with these lodes is generally found in the more fractionated unit of the dolerite. Systematic collection of portable pXRF data, at close spacing down every RC and diamond core drill hole (40 or so elements are scanned for each time) has provided a large dataset for analysis by machine learning. The results of this are illustrated in Figure 3 which shows the dolerite classification down hole. The pink and red colours define the fractionated portion of the dolerite, the blues and greens the less fractionated and less prospective portion of the dolerite. A very distinct western margin is evident, defining a NNW striking and steeply ENE dipping fractionated unit.

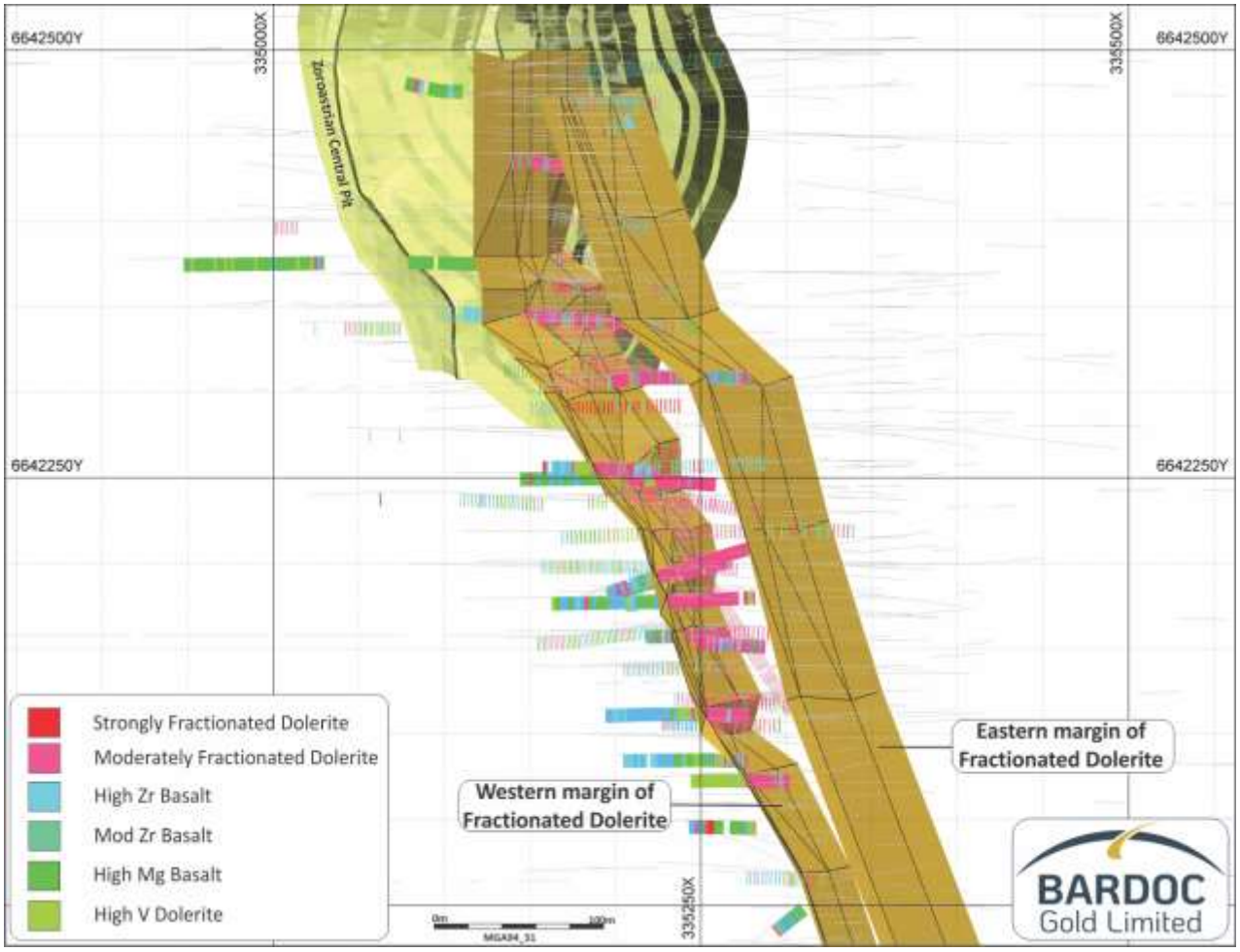


Figure 3. Plan showing fractionated dolerite unit as defined by classification of downhole pXRF data.

The Company's geologists have now been able to definitively map units within the Zoroastrian Dolerite just south of the existing Central open pit. Further work, using cheaply acquired pXRF data from existing drilling, will be completed to more accurately define the strike extents of the fractionated unit, particularly to the South east. The multiple north-south striking mineralised shears, including Birthday Dream, Royal Mint, Pearl, Blueys South, Zoroastrian South and Bank of England, are dipping at about 60° to the west and all intersect the fractionated unit.

As can be seen on the Cross-Section of KND190001, the hole intersected the known shears within the fractionated dolerite and returned excellent intercepts that will be included in the next resource estimate. This hole targeted the Bank of England shear where it intersects the fractionated dolerite. Previously, the Company has explored, by drilling, the Bank of England shear at higher levels, about 50m below surface, results were sporadic and typically low grade in nature.

Now, knowing where the fractionated dolerite is explains the sporadic nature of these early results and enabled the Company to apply this older information and refine the deep projection of the Bank of England shear at significant depth. While this drill hole did not intersect economic gold grades, it has allowed the Company to confirm that the multiple shear system continues at depth within the preferred host unit.

This hole also demonstrates that the resource can be **drilled extremely cost effectively on an orientation that allows multiple lodes to be intersected in the one hole**, an east-west drill hole can generally only intersect one lode within the preferred host unit.

Zoroastrian South Background

The Zoroastrian prospect area consists of four main mineralised areas: North, South, East (Extended) and West (Central). Excelsior Gold Limited mined the Western (Central) pit plus a goodbye cut from the historical East (Extended) pit between 2015 and 2017.

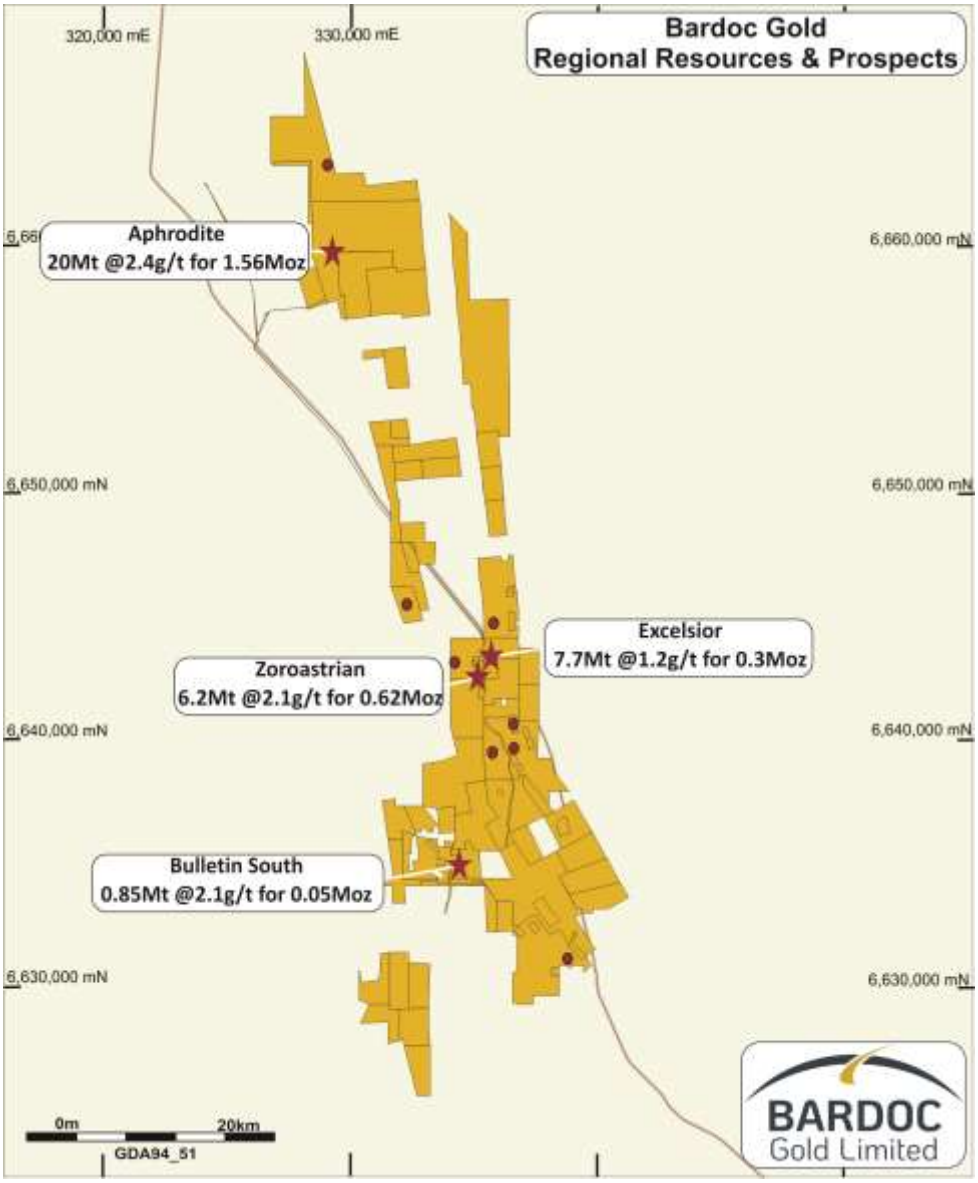
Initial mine planning efforts considered a very large pit at Zoroastrian that encapsulated all four mining areas. Subsequent pit optimisation and planning has determined that Zoroastrian South should be mined initially, allowing early access to the Zoroastrian Underground.

BARDOC GOLD PROJECT – BACKGROUND

The New Bardoc Gold Project was formed in October 2018 following completion of the merger between Excelsior Gold and Spitfire Materials, bringing together significant resources and excellent potential for growth (refer Scheme Booklet dated 13 August 2018).

Located 30km north of Kalgoorlie on the Goldfields Highway, the New Bardoc Gold Project runs contiguously north for 50km in the Eastern Goldfields. There are four main deposits and a multitude of smaller projects within the 200km^2 land holding, providing a large Resource base and excellent exploration potential within the prolific Norseman-Wiluna greenstone belt and junction of the Bardoc Tectonic Zone (BTZ) and the Blag Flag Fault (BFF).

These two deep-seated crustal structures host many multi-million-ounce deposits, including the world-renowned Golden Mile in Kalgoorlie.



DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", “target”, "anticipate", “forecast”, "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Bardoc and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Bardoc is no guarantee of future performance.

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The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

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Competent Person's Statement – Exploration Results

Information in this announcement that relates to exploration results is based on information compiled by Mr. Bradley Toms who is the Exploration Manager of Bardoc Gold Limited. Mr. Toms is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Toms consents to the inclusion in the document of the information in the form and context in which it appears.

Appendix 1

Table 1 – Drill Hole Location Table

Hole ID	Collar North (MGA94-z51)	Collar East (MGA94-z51)	Collar RL	Collar Dip	Collar Azi Magnetic	Maximum Depth
KNCD180013	335021	6642240	436	-60	90	414.6
KNCD180014	335001	6642400	436	-63	89	483.8
KNCD180015	334995	6642520	436	-63	91	372.5
KND190001	335210	6642270	440	-65	145	555.4

Appendix 2

*Table 2 - Significant Intersections (>= 1m@ 0.5g/t Au), Intersections >=10grammetres are in **bold**. Maximum 2m internal downhole dilution. Maximum 2m internal dilution. No upper cuts applied.*

Hole id	From (m)	To (m)	Width (m)	Grade g/t Au	Lode
KND190001	69.25	71.70	2.45	1.38	Pearl South
KND190001	**75.35**	**83.34**	**7.99**	**2.99**	**Pearl South**
including	***79.85***	***81.00***	***1.15***	***15.77***	
KND190001	86.00	89.57	3.57	2.62	Pearl South
KND190001	**141.95**	**146.20**	**4.25**	**3.08**	**Pearl Flat 1**
KND190001	**148.50**	**154.20**	**5.70**	**2.12**	**Pearl Flat 2**
KND190001	177.00	178.00	1.00	0.54	Un-named
KND190001	186.70	188.00	1.30	2.34	Un-named
KND190001	190.00	191.15	1.15	6.23	Un-named
KND190001	193.20	196.50	3.30	2.01	Blueys South
KND190001	**198.85**	**206.40**	**7.55**	**6.52**	**Blueys South**
including	***203.25***	***206.40***	***3.15***	***13.16***	
KND190001	208.52	210.20	1.68	1.26	Blueys South
KND190001	**223.00**	**225.20**	**2.20**	**9.64**	**Blueys South**
KND190001	233.00	233.55	0.55	4.38	Un-named
KND190001	239.95	242.10	2.15	1.34	Un-named
KND190001	289.20	290.00	0.80	0.82	Un-named
KND190001	**296.93**	**316.00**	**19.07**	**6.38**	**Zoroastrian South**
including	***303.40***	***306.30***	***2.90***	***8.75***	
including	***310.30***	***313.85***	***3.55***	***17.03***	
KND190001	338.50	340.00	1.50	0.60	Un-named
KND190001	351.00	352.00	1.00	1.34	Un-named
KND190001	**368.75**	**374.28**	**5.53**	**4.47**	**Zoroastrian South**
KND190001	426.55	427.80	1.25	0.87	Un-named
KND190001	455.00	456.00	1.00	0.87	Un-named
KND190001	540.90	542.00	1.10	0.83	Bank of England
KNCD180013	393.4	395.54	2.14	11.44	Zoroastrian South
KNCD180014	345.05	349.09	4.04	1.97	Zoroastrian South
KNCD180015	No significant assay				

JORC, 2012 Edition – Tables - Zoroastrian

1.1 Section 1 Sampling techniques and data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The mineralization was primarily sampled by Reverse Circulation (RC) and Diamond Core (DC) drilling on nominal 40m x 20m (N x E) grid spacing. The holes were generally drilled towards grid east at varying angles to optimally intersect the mineralized zones. • Complete details are un-available for historic drilling. • Generally, BDC RC recovered chip samples were collected and passed through a cone splitter. • Limited numbers of field duplicates and screen fire assays have been undertaken to support sample representivity. • BDC DD core has been sampled by submission of cut half core. • All BDC RC drilling was sampled on one metre down hole intervals. The recovered samples were passed through a cone splitter and a nominal 2.5kg – 3.5kg sample was taken to a Kalgoorlie contract laboratory. Samples were oven dried, reduced by riffle splitting to 3kg as required and pulverized in a single stage process to 85% passing 75 µm. The sample is then prepared by standard fire assay techniques with a 40g charge. Approximately 200g of pulp material is returned to BDC for storage and potential assay at a later date. The BDC DC samples are collected at nominated intervals by BDC staff from core that has been cut in half and transported to a Kalgoorlie based laboratory. Samples were oven dried, crushed to a nominal 10mm by a jaw crusher, reduced by riffle splitting to 3kg as required and pulverized in a single stage process to 85% passing 75 µm. The sample is then prepared by standard fire assay techniques with a 40g charge. Approximately 200g of pulp material is returned to BDC for storage and potential assay at a later date.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Prior to 2009 19 DC and 420 RC holes were drilled by previous owners over the area. These holes are without documentation of the rig type and capability, core size, sample selection and handling. • For (post 2009) BDC drilling, the RC drilling system employed the use of a face sampling hammer and a nominal 146mm diameter drill bit. The DC drilling is NQ2 size core (nominal 50.6mm core diameter) or HQ (nominal 63.5mm core diameter). • All BDC drill core is orientated by the drilling contractor, usually every 3m run.
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 fine/coarse material.*	• All BDC RC 1m samples are logged for drilling recovery by a visual estimate and this information is recorded and stored in the drilling database. At least every 10th metre is collected in a plastic bag and these are weighed when they are utilized for the collection of field duplicate samples. All samples received by the laboratory are weighed with the data collected and stored in the database. • The BDC DC samples are orientated, length measured and compared to core blocks placed in the tray by the drillers, any core loss or other variance from that expected from the core blocks is logged and recorded in the database. Sample loss or gain is reviewed on an ongoing basis and feedback given to the drillers to enable the best representative sample to always be obtained. • BDC RC samples are visually logged for moisture content, sample recovery and contamination. This is information is stored in the database. The RC drill system utilizes a face sampling hammer which is industry best practice and the contractor aims to maximize recovery at all times. RC holes are drilled dry whenever practicable to maximize recovery of sample. • The DC drillers use a core barrel and wire line unit to recover the core, they aim to recover all core at all times and adjust their drilling methods and rates to minimise core loss, i.e. different techniques for broken ground to ensure as little core as possible is washed away with drill cuttings. • Study of sample recovery vs gold grade does not show any bias towards differing sample recoveries or gold grade. The drilling contractor uses standard industry drilling techniques to ensure minimal loss of any size fraction.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	• All BDC RC samples are geologically logged directly into hand-held Geobank devices. • All BDC DC is logged for core loss, marked into metre intervals, orientated, structurally logged, geotechnically logged and logged with a hand lens with

	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.*	the following parameters recorded where observed: weathering, regolith, rock type, alteration, mineralization, shearing/foliation and any other features that are present • All BDC DC is photographed both wet and dry after logging but before cutting. • The entire lengths of BDC RC holes are logged on a 1m interval basis, i.e. 100% of the drilling is logged, and where no sample is returned due to voids (or potentially lost sample) it is logged and recorded as such. Drill core is logged over its entire length and any core loss or voids intersected are recorded.
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.*	• BDC Exploration results reported for drill core are half core taken from the right hand side of the core looking down hole. Core is cut by a Kalgoorlie based laboratory and returned to site for sampling. • All BDC RC samples are put through a cone splitter and the sample is collected in a unique pre-numbered calico sample bag. The moisture content of each sample is recorded in the database. • The BDC RC samples are sorted, oven dried, the entire sample is pulverized in a one stage process to 85% passing 75 µm. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for the 50g fire assay charge. • The BDC DC samples are oven dried, jaw crushed to nominal <10mm, 3.5kg is obtained by riffle splitting and the remainder of the coarse reject is bagged while the 3.5kg is pulverized in a one stage process to 85% passing 75 µm. The bulk pulverized sample is then bagged and approximately 200g extracted by spatula to a numbered paper bag that is used for a 40g or 50g fire assay charge. • BDC RC and DC samples submitted to the laboratory are sorted and reconciled against the submission documents. BDC inserts blanks and standards with blanks submitted in sample number sequence at 1 in 50 and standards submitted in sample number sequence at 1 in 20. The laboratory uses their own internal standards of 2 duplicates, 2 replicates, 2 standards, and 1 blank per 50 fire assays. The laboratory also uses barren flushes on the pulveriser. • In the field every 10th metre from the bulk sample port on the cone splitter is bagged and placed in order on the ground with other samples. This sample is then used for collection of field duplicates via riffle splitting. RC field duplicate samples are collected after results are received from the original sample assay. Generally, field duplicates are only collected where the original assay result is equal to or greater than 0.1g/t Au. The field duplicates are submitted to the laboratory for the standard assay process. The laboratory is blind to the original sample number. • For DC, historically no core duplicates (i.e. half core) have been collected or submitted. For the current program the lab was requested to take a sample from the crush reject as a proxy for the field duplicate. • The sample sizes are considered to be appropriate for the type, style, thickness and consistency of mineralization located at this project. The sample size is also appropriate for the sampling methodology employed and the gold grade ranges returned.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• BDC has routinely used local Kalgoorlie Certified Laboratories for all sample preparation and analysis. The most commonly used laboratories have been SGS Australia, Bureau Veritas Australia and Intertek. No complete details of the sample preparation, analysis or security are available for either the historic AC, DD or RC drilling results in the database. • The assay method is designed to measure total gold in the sample. The laboratory procedures are appropriate for the testing of gold at this project given its mineralization style. The technique involves using a 40g or 50g sample charge with a lead flux which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HNO3) before measurement of the gold content by an AA machine. • The QC procedures are industry best practice. The laboratories are accredited and use their own certified reference materials. • BDC submits blanks at the rate of 1 in 50 samples and certified reference material standards at the rate of 1 in 20 samples in the normal run of sample submission numbers. As part of normal procedures BDC examines all standards and blanks to ensure that they are within tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grade exists.

Verification of sampling and assaying	• *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.*	• Consultant geologist, Rick Adams from Cube Consulting, John Harris of Geological Services and independent geologist Matt Ridgway, have inspected drill core and RC chips in the field to verify the correlation of mineralized zones between assay results and lithology/alteration/mineralization. Recent drilling has been inspected by BDC site geologists. • A number of diamond core holes were drilled throughout the deposit to twin RC holes. These twinned holes returned results comparable to the original holes and were also used to collect geological information and material for metallurgical assessment. A number of RC holes have also been drilled that confirmed results obtained from historical drillholes. • Primary data is sent digitally every 2-3 days from the field to BDC's Database Administrator (DBA). The DBA imports the data into the commercially available and industry accepted DataShed database software. Assay results are merged when received electronically from the laboratory. The responsible geologist reviews the data in the database to ensure that it is correct and has merged properly and that all data has been received and entered. Any variations that are required are recorded permanently in the database. • No adjustments or calibrations were made to any assay data used in this report.
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.*	• All drill holes have their collar location recorded from a hand held GPS unit. Subsequent to drilling holes were picked up using RTKGPS by the mine surveyor or by contracted surveyors. Downhole surveys are completed every 30m downhole. No detailed down hole surveying information is available for the historic RC or DD drilling. • BDC routinely contracted down hole surveys during the programmes of exploration drilling for each RC and DC drill hole completed using either digital electronic multi-shot tool or north seeking gyro, both of which are maintained by Contractors to manufacturer specifications. The current drill program was downhole surveyed by the drill contractor using north seeking gyro. • All drill holes and resource estimation use the MGA94, Zone 51 grid system. • The topographic data used was obtained from consultant surveyors and is based on a LiDAR survey flown in 2012. It is adequate for the reporting of Exploration Results and subsequent Mineral Resource estimates.
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.*	• The nominal exploration drill spacing is 40m x 40m with many E-W cross-sections in-filled to 20m across strike. This has been infilled with variable spacing for Resource estimate purposes to 20 x 20m and with Grade control to 7.5 x 5m (N x E) spacing. • This report is for the reporting of recent exploration drilling. The drill spacing, spatial distribution and quality of assay results is sufficient to support the JORC classification of material reported previously and is appropriate for the nature and style of mineralisation being reported. • The majority of RC holes were sampled at 1m, but when this isn't the case, sample compositing to 4m has been applied.
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.*	• The majority of previous drilling is to grid east. The bulk of the mineralized zones are perpendicular to this drilling direction. Structural logging of orientated drill core supports the drilling direction and sampling method. • The current drilling is oriented towards 145 degrees (South East) in order to remain within the preferred (fractionated) dolerite. In this orientation the intersection of the mineralised lodes is at an oblique angle, resulting in much wider drill intercepts than the true widths of the mineralised lodes. • In this case there is a sampling bias whereby intercept widths are greater than the true widths of mineralised lodes.
Sample security	• *The measures taken to ensure sample security.*	• RC samples are delivered directly from the field to the Kalgoorlie laboratory by BDC personnel on a daily basis with no detours, the laboratory then checks the physically received samples against an BDC generated sample submission list and reports back any discrepancies • Drill core is transported daily directly from the drill site to BDC's secure core processing facility by BDC personnel. The core is then placed on racks within a secure shed and processed until it requires cutting. Core is then transported directly by BDC's staff to the Kalgoorlie laboratory where it is cut in half by laboratory staff and then sampled by BDC staff. The core is

		then prepared for assay in Kalgoorlie to the pulverizing stage whereupon the laboratory transports it using a contractor directly to their Perth based assay facility.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• An internal review of sampling techniques and procedures was completed in March 2013. No external or third party audits or reviews have been completed.

1.2 Section 2 Reporting of Exploration Results - Zoroastrian

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.</td><td>• The results reported in this Announcement are on granted Mining tenements held by GPM Resources Pty Ltd, a wholly owned subsidiary of Bardoc Gold Limited.
<table>
<tr><th>Tenement</th><th>Holder</th><th>Area (Ha)</th><th>Expiry Date</th></tr>
<tr><td>M24/11</td><td>GPM Resources</td><td>1.80</td><td>23/03/2025</td></tr>
<tr><td>M24/43</td><td>GPM Resources</td><td>9.28</td><td>15/10/2026</td></tr>
<tr><td>M24/99</td><td>GPM Resources</td><td>190.75</td><td>02/12/2028</td></tr>
<tr><td>M24/121</td><td>GPM Resources</td><td>36.95</td><td>02/11/2029</td></tr>
<tr><td>M24/135</td><td>GPM Resources</td><td>17.75</td><td>10/06/2029</td></tr>
<tr><td>M24/869</td><td>GPM Resources</td><td>7.16</td><td>21/10/2024</td></tr>
<tr><td>M24/870</td><td>GPM Resources</td><td>7.04</td><td>21/10/2024</td></tr>
<tr><td>M24/871</td><td>GPM Resources</td><td>9.72</td><td>21/10/2024</td></tr>
<tr><td>M24/951</td><td>GPM Resources</td><td>190.03</td><td>16/04/2036</td></tr>
</table>
• At this time the tenements are in good standing. There are no existing royalties, duties or other fees impacting on the BDC Kalgoorlie North Project.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• Exploration by other parties has been reviewed and is used as a guide to BDC's exploration activities. This includes work by AMAX, Hill Minerals, Aberfoyle and Halycon Group. Previous parties have completed both open pit and underground mining, geophysical data collection and interpretation, soil sampling and drilling.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The deposit occurs on the eastern limb of a narrow NNW trending structure, the Bardoc-Broad Arrow syncline within the Bardoc Tectonic Zone. In this zone the sequence comprises highly deformed fault slice lenses of intercalated Archaean mafic and ultramafic volcanics and metasediments.
• The mineralisation in the Zoroastrian area is predominately associated with a complex array of multiple dimensional and variable orientated quartz veins and stock works within the differentiated Zoroastrian Dolerite. In places a surficial 1-2m thick calcrete/lateritic gold bearing horizon and small near surface supergene pods exist.
• The Zoroastrian dolerite is thought to be the stratigraphic equivalent of the Paddington dolerite which hosted the 1m+oz mine at Paddington itself with both deposits bounded to the west by the Black Flag sediments and to the east by the Mount Corlac ultramafics. Shear zones up to 10m wide containing gold bearing laminated quartz veining (5cm to 1m wide) occur on both contacts.
• At Zoroastrian slivers of the intruded sequence occur apparently internal to the dolerite throughout the area suggesting a more complex thrust/folding structural system than is readily apparent. Geological and structural interpretation at Zoroastrian is further complicated by contradicting and conflicting mapping and logging of the different units particularly between basalt and dolerite</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</td><td>• See Table in this announcement
• No results from previous un-reported exploration are the subject of this announcement.
• Easting and Northing define the collar location in MGA94 zone 51 map projection. The map projection is a transverse Mercator projection, which conforms with the internationally accepted Universal Transverse Mercator Grid system. Collar elevations are RL's (elevation above sea level)
• Dip is the inclination of the hole from the horizontal (i.e. a vertically down drilled hole from the surface is -90°). Azimuth for current drilling is reported</td></tr>
</table>

	○ *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.*	in magnetic degrees as the direction toward which the hole is drilled. MGA94 and magnetic degrees vary by approximately 1° in this project area • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. Intercept depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace. • Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• No high grade cuts have been applied to assay results. RC assay results are distance weighted using 1m for each assay. • Intersections are reported if the interval is at least 1m wide at 0.5g/t Au grade. Intersections greater than 1m in downhole distance can contain up to 2m of low grade or barren material. • No metal equivalent reporting is used or applied.
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 (e.g. 'down hole length, true width not known').*	• The intersection width is measured down the hole trace, it is not usually the true width. Cross sections in this announcement allows the relationship between true and down hole width to be viewed. • Data collected from historical workings and shafts within the area and from structural measurements from orientated diamond core drilling show the primary ore zones to be sub-vertical (west dipping) in nature with a general northerly strike. • All drill results within this announcement are downhole intervals only and true widths are not reported. True widths are approximately 40% of the reported drill intercept widths.
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.*	• Plan and cross sectional views are contained within this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results >= 0.6g/t Au are reported. The results are length weighted composites based on the Au grade and down hole length, a maximum of 2m of internal dilution is included.
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.*	• No other exploration data is considered meaningful and material to this announcement. • The fractionated dolerite is modelled using pXRF data taken from drill core and assay pulps. The pXRF data (V, Fe, Zr) is analysed using decision trees and machine learning to classify the dolerite and identify the more fractionated units.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Exploration work is ongoing at this time and may involve the drilling of more drill holes, both DC and RC, to further extend the mineralised zones and to collect additional detailed data on known and as yet unidentified mineralized zones.