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25 FEBRUARY 2019

ASX/MEDIA RELEASE

## MULTIPLE HIGH-GRADE INTERCEPTS IN LATEST EXTENSIONAL HOLE AS ZOROASTRIAN OPENS UP AT DEPTH

**More thick, high-grade intercepts of up to 16.2g/t in KND190002 confirm down-plunge continuity of lodes, reinforce geological model and underpin new Exploration Target**

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### Key points:

- Further significant results received from extensional drilling at the Zoroastrian deposit from drill-hole KND190002, with assay results including:
    - 3.85m @ 16.29g/t Au from 123.50m
    - 9.30m @ 4.32g/t Au from 260.70m including 3m @ 7.34g/t Au from 265.00m
    - 1.40m @ 11.34g/t Au from 271.3m
  - These results are 55m up-dip from the successful hole KND190001 which returned a key intercept of 19.07m @ 6.38g/t Au from 296.93m including 3.55m @ 17.0g/t Au from 310.30m (see ASX Release, 12 February 2019).
  - The results have confirmed the continuity of the Zoroastrian deposit, the second largest deposit in the consolidated Bardoc Gold Project, highlighting the opportunity for significant additions to the Resource inventory at Bardoc.
  - An additional diamond core hole is planned to commence next week to test for extensions of these lodes.
  - A three hole Diamond core drilling program at the satellite Mulwarrie deposit has been completed and the diamond rig has moved to Aphrodite to target areas for possible Resource extension.
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Bardoc Gold Limited (ASX: BDC, Bardoc or the Company) is pleased to advise that it has received further highly encouraging 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 latest results follow the high-grade intercepts reported earlier this month from diamond hole KND190001 (see ASX release, 19 February 2019) and show that the Company's extensional exploration program at Zoroastrian is rapidly gathering momentum.

With an Indicated and Inferred Resource of 6.2Mt at 2.1g/t Au for 428,000oz, Zoroastrian is the second largest deposit within the consolidated Bardoc Gold Project after the 1.6Moz Aphrodite deposit and expected to become a key high-grade long-term ore source for the project.

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Recently completed diamond drill-hole KND190002 targeted multiple lodes within the fractionated dolerite unit at Zoroastrian. Results confirm the extension of the fractionated unit southwards as predicted by the exploration model, based on a structural interpretation of core, logging of alteration and machine learning using pXRF results to identify sub-units within the dolerite.

Bardoc Gold Managing Director, Mr John Young, said the latest outstanding drilling results from Zoroastrian were highly significant and laid the foundations for a substantial new Exploration Target which would be a key focus of upcoming drilling programs.

*“The latest drilling has confirmed our new geological model for Zoroastrian and reinforced the important breakthrough we have made in recent months as a result of analysing historical datasets and applying new state-of-the-art computer modelling,”* he said.

*“The latest results have confirmed the continuity of the multiple high-grade zones intersected in the previous diamond hole, reported earlier this month. This has confirmed the up-plunge extensions of the known mineralisation within the Blueys South and Zoroastrian South lodes, each of which consists of multiple high-grade gold shoots. ”*

*“This deposit is clearly opening up at depth and our new geological interpretation allows us to target extensions of the known high-grade mineralisation with far greater accuracy. A third diamond hole will be collared this week to target shallower or up-plunge extensions of the deposit. ”*

*“At the same time, we now have sufficient data to estimate a new Exploration Target for Zoroastrian under the JORC Code. This will give investors a sense of the growth opportunity at Zoroastrian, which we intend to target with further drilling this year in order to convert this mineralisation into JORC compliant Resources for inclusion in our development and production plans.”*

## ZOROASTRIAN EXTENSIONAL DRILLING

Diamond drilling has been completed to target potential up and down-plunge extensions for two of the multiple high-grade lodes at the Zoroastrian deposit (see ASX release, 12 February 2019). The original program of four diamond drill holes for 1,800m was extended in January to include an additional hole, KND190002.

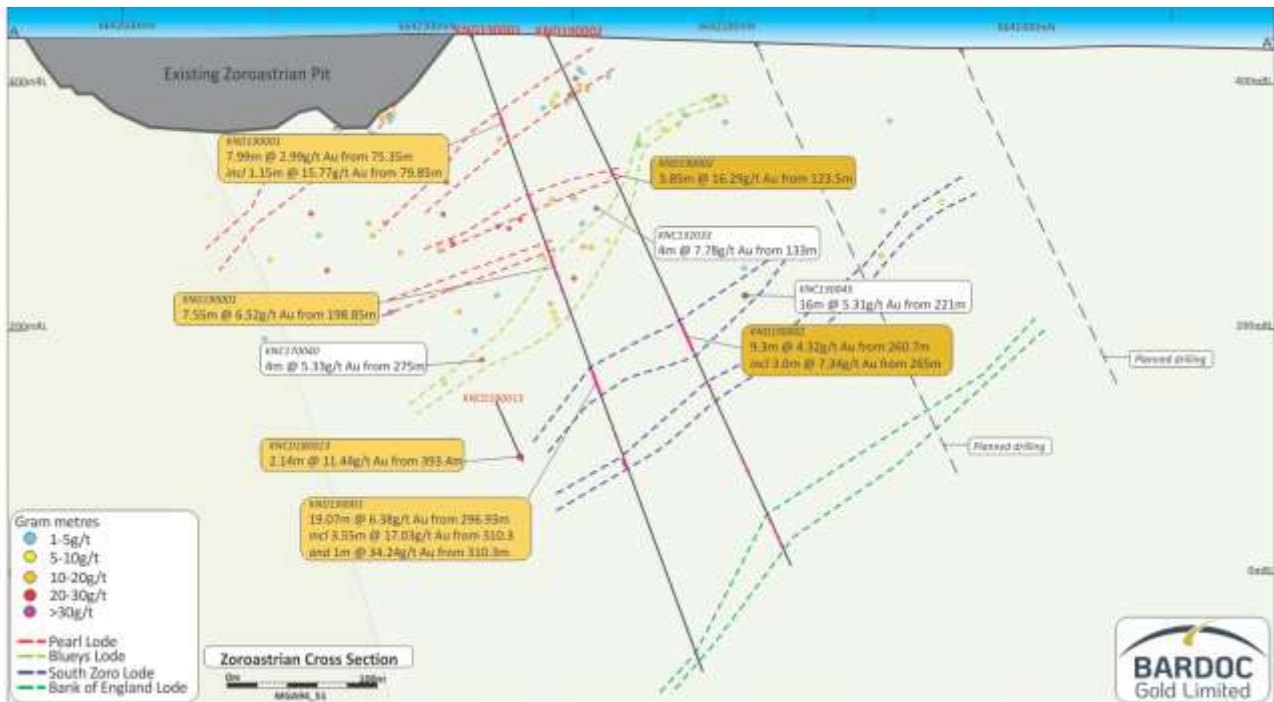
KND190002 was collared 55m to the south-east of KND190001, as shown in Figure 1 which is an oblique view of the two drill holes and their orientation within the differentiated dolerite unit. Figure 1 is the oblique section 55°S of grid east (145°S).

## RESULTS

Assay results have been received for KND190002, which targeted up-plunge extensions of the known high-grade mineralisation within the Blueys South and Zoroastrian South lodes.

Each of these shear systems is comprised of a number of lodes. This drilling has confirmed the potential for multiple high-grade gold lodes outside the current 428,000oz Mineral Resource (see ASX release, 13 November 2018) at Zoroastrian.

KND190002 returned a significant intercept of **9.30m @ 4.32g/t Au from 260.70m including 3m @ 7.34g/t Au from 265.00m**. This result is 55m up-dip of the previously reported result of **19.07m @ 6.38 g/t Au**. Similarly, the Blueys South lode returned a significant intercept from KND190002 of **3.85m @ 16.29g/t Au from 123.50m**, up-dip of the previously reported intercept of **7.55m @ 6.52 g/t Au** (see Figure 1).



**Figure 1: Oblique section 55°S of grid east (145°S) showing the new and recently reported extensional intercepts.**

The geology of the deposit is now better understood with the Bank of England lode again intersected at depth. Further drilling is planned to test the known mineralisation up-plunge (i.e. closer to the surface) with another diamond core hole to commence next week.

Being able to predict the geometry and extent of the multiple lodes has enabled the Company to update its Exploration Target for the Zoroastrian deposit (see below). Additional results for KND190001 were received and these are also reported in Appendix 1, Table 2.

### ZOROASTRIAN EXPLORATION TARGET

Bardoc Gold has generated an Exploration Target<sup>1</sup> under the JORC 2012 Code for the Zoroastrian Deposit consisting of:

**1.21Mt to 1.67Mt at an average Au grade ranging from 3.6 to 4.2g/t Au for a  
total of 140,000 oz Au to 224,000 oz Au.**

Extrapolation and modelling of the mineralised structures was completed to a depth of 600m, with the targeted zones remaining open at depth and down-plunge.

In generating this target, only three of the known mineralised structures – Zoroastrian South 1 (SZS1), Zoroastrian South 2 (SZS2) and the Bank of England (BoE) lodes – have been assessed. There is diamond core and RC drilling into all three of these lodes.

SZS1 and SZS2 have drilling on nominal 40m-80m spacing (350m and 300m below surface respectively), while BoE has only two drill intersections below 200m with 80m spaced drilling above 100m.

**Exploration Target<sup>1</sup>:** The potential quantities and grades are conceptual in nature and there has been insufficient exploration to date to define a Mineral Resource. It is not certain that further exploration will result in the determination of a Mineral Resource under the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target is not being reported as part of any Mineral Resource or Ore Reserve.

The potentially mineralised structures for future exploration are based on extrapolation of detailed geological logs using alteration, mineralisation, detailed structural logging of drill core and surface mapping. These three structures are sub-parallel to each other, dipping about 70° to the west with a north-south trending strike.

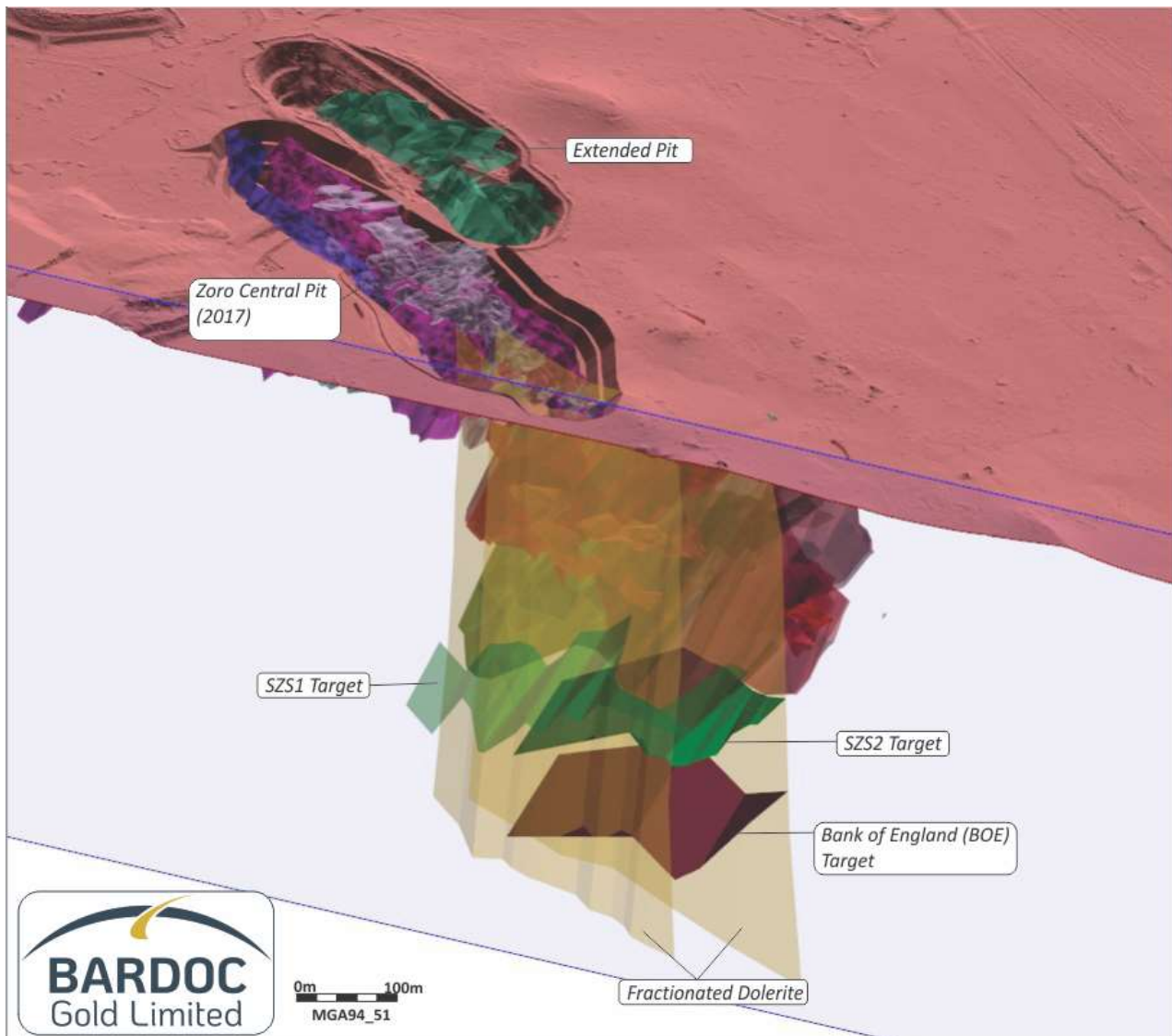
Bardoc Gold notes that higher grade mineralisation is developed within a fractionated portion of the Zoroastrian Dolerite (see *ASX release "Thick, High Grade Extensional Results at Zoroastrian Confirm Significant Growth Opportunities at Bardoc" 12 February 2019*).

The Exploration Target as reported here is only for that portion of the structure that is anticipated to be mineralised within the fractionated portion of the Zoroastrian Dolerite. Mineralisation can also be developed outside of the fractionated portion of the dolerite.

The Exploration Target reported here is in addition to existing stated resources for the Zoroastrian Deposit.

**Table 1: Zoroastrian Exploration Target for SZS1, SZS2 and BoE**

Structure	Tonnage range	Grade Au range	Ounces Au range
SZS1	350,200 to 466,900 tonnes	4.09g/t to 4.52g/t Au	46,000oz to 68,000oz Au
SZS2	487,300 to 649,700 tonnes	4.09g/t to 4.52g/t Au	64,000oz to 94,300oz Au
BoE	368,600 to 522,900 tonnes	2.50g/t to 3.50g/t Au	29,600oz to 62,214oz Au
<b>TOTAL</b>	<b>1.206Mt to 1.669Mt</b>	<b>3.60g/t to 4.18g/t Au</b>	<b>139,600oz to 224,300oz Au</b>



**Figure 2: Orthogonal slice looking Northeast showing the position of SZS1, SZS2 and BoE Exploration Targets contained within the fractionated dolerite unit**

### **FUTURE EXPLORATION PLANS**

The following activities are planned to advance the Zoroastrian Deposit in 2019:

- A combination of additional Reverse Circulation (+2,000m) and diamond core (+1,000m) drilling to in-fill and extend the mineralisation.
- Modelling and investigation of the fractionated portion of the dolerite to better understand its dimensions and geo-chemistry – notably 3D modelling and collection and analysis of pXRF data via machine learning.
- Mineral Resource modelling update and Exploration Target updates as appropriate.
- Generation of new targets at the Zoroastrian Deposit.

## ZOROASTRIAN 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 which has been the focus of the recent drilling.

## 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<sup>2</sup> 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.

## GLOBAL RESOURCE – BARDOC GOLD PROJECT

BARDOC GOLD PROJECT RESOURCES			MEASURED			INDICATED			INFERRED			TOTAL RESOURCES			Original ASX Report Date
Deposit	Type	Cut-Off (g/t Au)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	Tonnes (,000t)	Grade (g/t Au)	Ounces (,000oz)	
Aphrodite	OP	0.5	-	-	-	9,716	1.7	543	5,646	1.5	273	15,361	1.7	816	
Aphrodite	UG	2.5	-	-	-	2,895	4.5	417	1,920	5.4	330	4,815	4.8	747	
<b>Aphrodite</b>	<b>TOTAL</b>		-	-	-	<b>12,611</b>	<b>2.4</b>	<b>960</b>	<b>7,566</b>	<b>2.5</b>	<b>603</b>	<b>20,176</b>	<b>2.4</b>	<b>1,563</b>	
Zoroastrian	OP	0.5	-	-	-	3,702	1.9	228	1,730	1.6	87	5,432	1.8	315	
Zoroastrian	UG	2.5	-	-	-	336	4.1	273	476	4.5	68	812	4.3	113	
<b>Zoroastrian</b>	<b>TOTAL</b>		-	-	-	<b>4,038</b>	<b>2.1</b>	<b>273</b>	<b>2,206</b>	<b>2.2</b>	<b>155</b>	<b>6,244</b>	<b>2.1</b>	<b>428</b>	
Excelsior	OP	0.5	-	-	-	6,259	1.3	259	1,469	1.1	50	7,728	1.2	309	
Mulwarrie	OP		-	-	-	-	-	-	881	2.8	79	881	2.8	79	
Bulletin South	OP	0.5	152	2.2	11	546	2.1	36	150	2.1	10	849	2.1	57	
Lochinvar	OP	0.6	-	-	-	448	1.7	25	60	1.7	3	508	1.7	28	19-Feb-14
Nerrin Nerrin	OP	0.6	-	-	-	74	2.4	6	107	2.4	8	181	2.4	14	15-Nov-13
Ophir	OP	0.6	-	-	-	-	-	-	75	1.9	5	75	1.9	5	11-Dec-13
Vettersburg South	OP	0.6	-	-	-	-	-	-	552	1.5	26	552	1.5	26	11-Dec-13
Eldorado	OP	0.6	-	-	-	362	1.6	19	31	1.4	1	393	1.6	20	11-Sep-13
Talbot North *	OP	0.6	-	-	-	-	-	-	662	1.7	36	662	1.7	36	31-Mar-10
Windanya	OP	0.6	-	-	-	-	-	-	360	1.5	17	360	1.5	17	11-Dec-13
<b>TOTAL RESOURCES</b>			<b>152</b>	<b>2.3</b>	<b>11</b>	<b>24,338</b>	<b>2.0</b>	<b>1,578</b>	<b>14,118</b>	<b>2.2</b>	<b>993</b>	<b>38,608</b>	<b>2.1</b>	<b>2,582</b>	

\* This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Note: Differences may occur due to rounding. Full details of the Mineral Resource estimate were provided in the Company's ASX Announcement dated 13 November 2018.



**Figure 3: Location Plan**

### **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.

None of Bardoc's directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. 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.*

*The Company confirms it is not aware of any new information or data that materially affects the information included in the 13 November 2018 Bardoc Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 13 November, 2018.*



**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
KND190001	335210	6642270	440	-65	145	555.4
KND190002	335237	6642190	435	-65	145	477.3

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

	From	To	Width	Grade	Lode
KND190001	319.25	322.00	2.75	1.08	Zoroastrian South
KND190001	325.00	326.00	1	15.29	Zoroastrian South
KND190002	<b>123.50</b>	<b>127.35</b>	<b>3.85</b>	<b>16.29</b>	Blueys South
<i>including</i>	<b>124.00</b>	<b>126.13</b>	<b>2.13</b>	<b>25.58</b>	
KND190002	158.95	160.20	1.25	3.41	Blueys Flat
KND190002	245.00	246.00	1.00	1.03	Un-named
KND190002	248.00	249.00	1.00	1.50	Un-named
KND190002	257.75	259.00	1.25	0.64	Un-named
KND190002	<b>260.70</b>	<b>270.00</b>	<b>9.30</b>	<b>4.32</b>	Zoroastrian South
<i>including</i>	<b>265.00</b>	<b>268.00</b>	<b>3.00</b>	<b>7.34</b>	
KND190002	<b>271.30</b>	<b>272.70</b>	<b>1.40</b>	<b>11.34</b>	Zoroastrian South
KND190002	<b>277.90</b>	<b>282.55</b>	<b>4.65</b>	<b>2.21</b>	Zoroastrian South
KND190002	285.00	287.00	2.00	0.98	Un-named
KND190002	306.40	307.60	1.20	0.97	Un-named
KND190002	312.75	316.40	3.65	1.68	Zoroastrian South
KND190002	324.00	325.00	1.00	1.58	Un-named
KND190002	365.00	366.07	1.07	0.59	Un-named
KND190002	372.00	373.00	1.00	0.66	Un-named
KND190002	381.00	382.30	1.30	1.50	Un-named
KND190002	390.70	392.80	2.10	2.02	Un-named
KND190002	<b>432.00</b>	<b>440.00</b>	<b>8.00</b>	<b>1.90</b>	Bank of England
KND190002	443.00	445.00	2.00	0.79	Un-named
KND190002	446.30	447.50	1.20	3.84	Un-named
KND190002	450.00	452.55	2.55	0.92	Un-named
KND190002	456.70	458.80	2.10	0.90	Un-named
KND190002	460.40	462.00	1.60	0.54	Un-named

JORC, 2012 Edition – Tables - Zoroastrian

1.1 Section 1 Sampling techniques and data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Complete details are un-available for historic drilling.</li> <li>Generally, BDC RC recovered chip samples were collected and passed through a cone splitter.</li> <li>Limited numbers of field duplicates and screen fire assays have been undertaken to support sample representivity.</li> <li>BDC DD core has been sampled by submission of cut half core.</li> <li>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.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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 orientated and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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).</li> <li>All BDC drill core is orientated by the drilling contractor, usually every 3m run.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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 10<sup>th</sup> 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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral</li> </ul>	<ul style="list-style-type: none"> <li>All BDC RC samples are geologically logged directly into hand-held Geobank devices.</li> <li>All BDC DC is logged for core loss, marked into metre intervals, orientated, structurally logged, geotechnically logged and logged with a hand lens with</li> </ul>

	<p><i>Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <ul style="list-style-type: none"> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>the following parameters recorded where observed: weathering, regolith, rock type, alteration, mineralization, shearing/foliation and any other features that are present</p> <ul style="list-style-type: none"> <li>• All BDC DC is photographed both wet and dry after logging but before cutting.</li> <li>• 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.</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• The BDC DC samples are oven dried, jaw crushed to nominal &lt;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.</li> <li>• 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.</li> <li>• In the field every 10<sup>th</sup> 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 HNO<sub>3</sub>) before measurement of the gold content by an AA machine.</li> <li>• The QC procedures are industry best practice. The laboratories are accredited and use their own certified reference materials.</li> <li>• 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.</li> </ul>

<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> <li>• No adjustments or calibrations were made to any assay data used in this report.</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• 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</li> <li>• Specification of the grid system used</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• All drill holes and resource estimation use the MGA94, Zone 51 grid system.</li> <li>• 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.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The majority of RC holes were sampled at 1m, but when this isn't the case, sample compositing to 4m has been applied.</li> </ul>
<p><b>Orientation of data in relation to geological structure</b></p>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• In this case there is a sampling bias whereby intercept widths are greater than the true widths of mineralised lodes.</li> </ul>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• 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</li> <li>• 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</li> </ul>

		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.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>An internal review of sampling techniques and procedures was completed in March 2013. No external or third party audits or reviews have been completed.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results - Zoroastrian

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

Criteria	JORC Code explanation	Commentary																																								
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>																																								
		<table border="1"> <thead> <tr> <th>Tenement</th> <th>Holder</th> <th>Area (Ha)</th> <th>Expiry Date</th> </tr> </thead> <tbody> <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> </tbody> </table>	Tenement	Holder	Area (Ha)	Expiry Date	M24/11	GPM Resources	1.80	23/03/2025	M24/43	GPM Resources	9.28	15/10/2026	M24/99	GPM Resources	190.75	02/12/2028	M24/121	GPM Resources	36.95	02/11/2029	M24/135	GPM Resources	17.75	10/06/2029	M24/869	GPM Resources	7.16	21/10/2024	M24/870	GPM Resources	7.04	21/10/2024	M24/871	GPM Resources	9.72	21/10/2024	M24/951	GPM Resources	190.03	16/04/2036
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<ul style="list-style-type: none"> <li>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.</li> </ul>																																										
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>																																								
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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</li> </ul>																																								
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>See Table in this announcement</li> <li>No results from previous un-reported exploration are the subject of this announcement.</li> <li>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)</li> <li>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</li> </ul>																																								

	<ul style="list-style-type: none"> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• in magnetic degrees as the direction toward which the hole is drilled. MGA94 and magnetic degrees vary by approximately 1° in this project area</li> <li>• 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.</li> <li>• Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No high grade cuts have been applied to assay results. RC assay results are distance weighted using 1m for each assay.</li> <li>• 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.</li> <li>• No metal equivalent reporting is used or applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• 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.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Plan and cross sectional views are contained within this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All results <math>\geq 0.6\text{g/t Au}</math> 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.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No other exploration data is considered meaningful and material to this announcement.</li> <li>• 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.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>