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7 April 2015

The Listing Manager
Australian Securities Exchange
Level 4
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SYDNEY NSW 2000

End of Year Resource 2014 for Raleigh and Rubicon-Hornet

Rand Mining Ltd (ASX code: RND) is pleased to announce the reports for the End of Year Resource 2014 for Raleigh and Rubicon-Hornet. These were received by the Company from the Joint Venture Manager on 6 April.

Yours faithfully

Anton Billis
Director
Rand Mining Ltd

Encls:
Appendix A: Competent Persons Statement
Appendix B: Raleigh End of Year Resource 2014
Appendix C: Rubicon-Hornet End of Year Resource 2014
Appendix D: JORC Table 1 (2012 Edition)

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Appendix A - Competent Persons Statements

The information in this announcement that relates to mineral resource estimations, exploration results, data quality, geological interpretations and potential for eventual economic extraction, is based on information compiled by Darren Cooke, (Member Australian Institute of Geoscientists), who is a full-time employee of Northern Star Resources Limited. Mr Cooke has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" for the Raleigh and Rubicon-Hornet Deposit. Mr Cooke consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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Appendix B: Raleigh EOY Resource 2014

1 Summary

Estimation for the Raleigh 2014 EOY resource was completed in January 2015 and is based on the 2014 EOY resource model 'RES1214'. No new data was utilized for the resource estimation as no grade control or resource definition programs have been completed since the last grade estimation update at 2012 year end.

Depletion was completed to the end December, 2014.

No changes were made to the estimation process and parameters (last update also 2011 EOY), although the Resource COG increased from 6.08g/t Au to 6.98g/t Au in accordance with current Resource and Reserve estimations. Resource COG's were based on an $1600/oz gold price as directed by Senior Management.

Changes to reporting were as per those stated during June 2014:

- Removal of reporting for dilution skins estimated for the immediate hangingwall and footwall; instead applying a minimum mining width of 2.7m and the updated RCOG to the Raleigh Main Vein and Skinners Vein only. **For the 2014 EOY resource, a minimum mining width of 3.0m was used.
- Reporting of Total Resource only (no Exclusive Resource calculated or reported).

2 Raleigh Resource

Total Raleigh Resource - RES1214.dm MODEL RESULTS - 100% Resource

Depleted for mining to 31 December 2014 (INSITU2 2D shapes)

LEASE	ZONECODE	Measured			Indicated			Inferred			Total		
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
M15/993	RMV	51,631	65.57	108,847	14,526	43.78	20,446	13,583	36.97	16,143	79,739	56.73	145,437
	SKV							14,190	53.02	26,451	14,190	53.02	26,451
M16/157	RMV	1,253	86.63	3,491	118	107.23	408				1,372	88.41	3,899
Totals	**RMV**	**52,884**	**66.07**	**112,338**	**14,644**	**44.29**	**20,854**	**13,583**	**36.97**	**16,143**	**81,111**	**57.27**	**149,335**
	SKV	**0**		**0**	**0**		**0**	**14,190**	**53.02**	**26,451**	**14,190**	**53.02**	**26,451**
								27,773	**47.70**	**42,594**	**95,301**	**57.37**	**175,787**

Northern Star Resources Share of the Raleigh Resource - RES1214.dm MODEL RESULTS - 100% M16/157 + 50% M15/993

Depleted for mining to 31 December 2014 (INSITU2 2D shapes)

LEASE	ZONECODE	Measured			Indicated			Inferred			Total		
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
M15/993	RMV	25,815	65.57	54,424	7,263	43.78	10,223	6,791	36.97	8,072	39,870	56.73	72,718
	SKV							7,095	53.02	13,226	7,095	53.02	13,226
M16/157	RMV	1,253	86.63	3,491	118	107.23	408				1,372	88.41	3,899
Totals	**RMV**	**27,069**	**66.55**	**57,915**	**7,381**	**44.80**	**10,631**	**6,791**	**36.97**	**8,072**	**41,241**	**57.78**	**76,617**
	SKV	0		0	0		0	7,095	53.02	13,226	7,095	53.02	13,226
								13,887	**47.70**	**21,297**	**48,336**	**57.81**	**89,843**

R&T Share of the Raleigh Resource - RES1214.dm MODEL RESULTS - 50% M15/993

Depleted for mining to 31 December 2014 (INSITU2 2D shapes)

LEASE	ZONECODE	Measured			Indicated			Inferred			Total		
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
M15/993	RMV	25,815	65.57	54,424	7,263	43.78	10,223	6,791	36.97	8,072	39,870	56.73	72,718
	SKV	0	0.00	0	0	0.00	0	7,095	53.02	13,226	7,095	53.02	13,226

3 Difference to 2014 Mid-Year Raleigh Resource

The differences to the total Raleigh Resource from the 2014 end year report are tabulated below:

	Comparison for Total Raleigh Resource: June 2014 vs. December 2014											
	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
2014 MY	58,486	66.63	125,286	17,568	42.14	23,800	33,027	47.54	50,485	109,082	56.91	199,571
2014 EOY	52,884	66.07	112,338	14,644	44.29	20,854	27,773	47.70	42,594	95,301	57.37	175,787
Difference	**-5,602**		**-12,948**	**-2,924**		**-2,946**	**-5,254**		**-7,890**	**-13,781**		**-23,785**

There was a reduction of approximately 13,800 tonnes for 23,800 ounces in total resources between the 2014 MY and 2014 EOY Resource estimates. The results are a combination of depletion by mining and sterilization, and an increase in the minimum mining width and Resource COG used for reporting.

- Total mining amounted to approximately 10,200 ounces from the main vein alone (unreconciled).
- Increasing the minimum mining width from 2.7m to 3.0m and applying the new cut-off grade was responsible for the remaining ounces deficit, including approximately 8,300 ounces in indicated/inferred main vein material below the 5614RL, and 5,500 ounces from Skinners Vein.

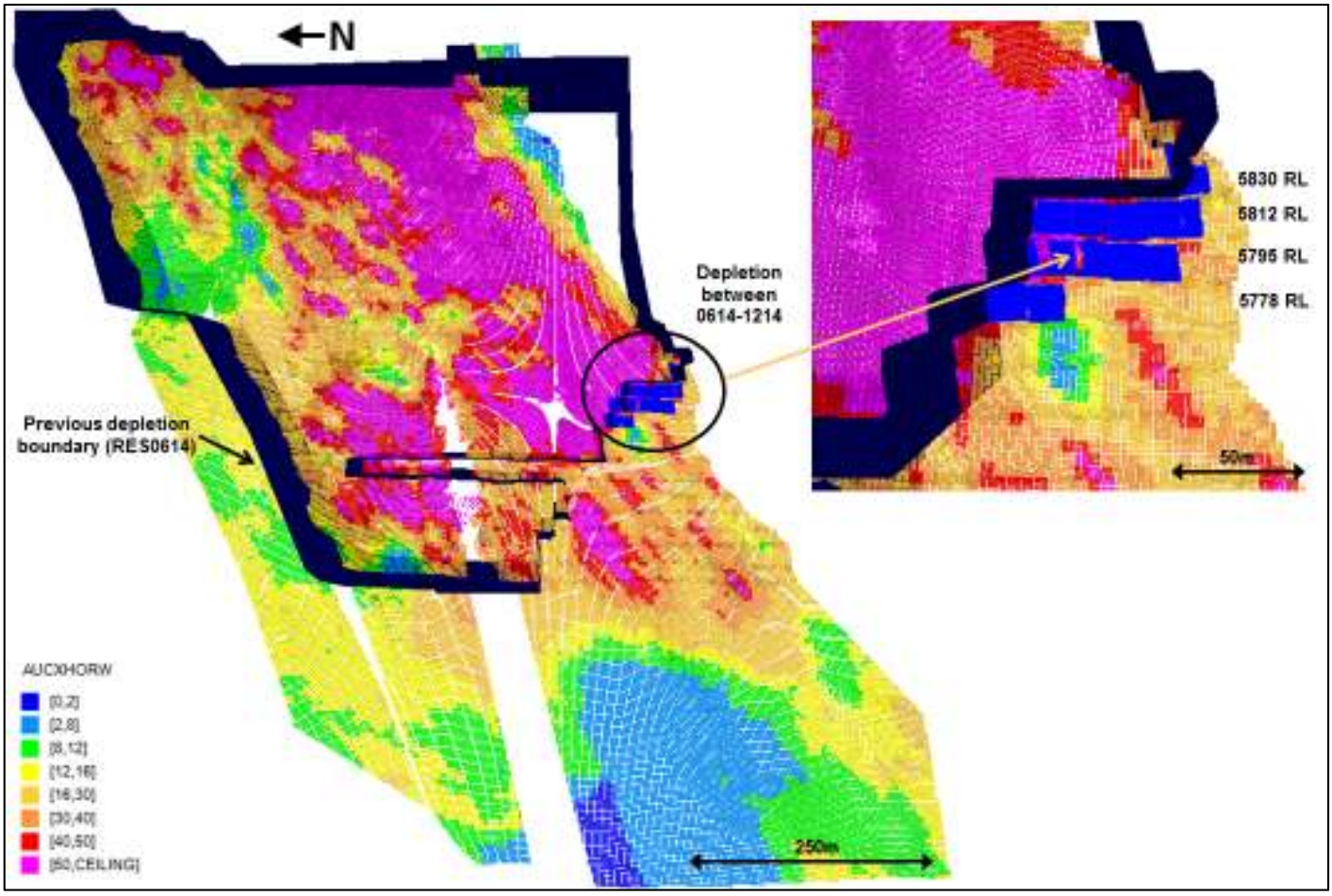

Figure 1. Raleigh Longsection showing depletion area between MY 2014 and EOY 2014 for ~20,500 ounces. Model shown is RES1214, colour coded for gram metres.

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Appendix C: Rubicon-Hornet EOY Resource 2014

1 Summary

RUBICON:

Estimation for the Rubicon 2014 EOY resource was completed in January 2015 and is based on the latest resource model 'RUG1214'. New data utilized in the updated resource estimation includes grade control data collected from ore drive development at the 6055 and 6035RL's, and a total of 25 new diamond drillholes (Figure 1 below).

HORNET:

Estimation for the Hornet EOY resource was completed in January 2015 and is based on the latest resource model 'HUG1214'. New data utilized in the updated resource estimation includes grade control data collected from ore drive development between the 5965 and 5905RL ore drives; and a total of 55 diamond holes aimed at targeting extension of the resource below the 5865RL (Figure 2).

Depletion for both Rubicon and Hornet was completed to 31st December 2014 using mined depletion wireframes and includes material sterilized by mining.

CHANGES TO ESTIMATION & REPORTING:

Several changes were made to both Rubicon and Hornet estimations, including modeling of new ore zones in the hangingwall and footwall, application of topcuts to separate estimation domains for high grade (HG) vs. low grade (LG) areas, and revision on the variography for the main K2.

Changes to reporting for both of the deposits included:

- Increase in Resource COG from 2.85g/t Au to 3.57g/t Au with COG's based on an $1600/oz gold price as directed by Senior Management.
- Removal of reporting for dilution skins estimated for the immediate hangingwall and footwall (as of June 2014); instead applying the updated RCOG and minimum mining width of 2.7m and 3.0m for Rubicon and Hornet respectively to the main K2 and hangingwall/footwall lodes only.
- Reporting of Total Resource only as of June 2014 (Exclusive Resource not calculated or reported).
- True thickness estimates used for final estimation of Au grades (via the grade accumulation method) were updated to be sourced from the local dip and dip direction of the vein based on the updated wireframe. In comparison to the previous estimation method which applied a constant dip/dip direction to the entire sample set, the result showed the estimate was more accurate for

local changes in vein orientation and as a result, the plunge of high grade shoots was more prominent in both cases.

- Removal of straight Au estimation (AUCUT field) after review of the estimation in comparison to the grade accumulation method. Although the field has not previously been used, a review found the estimation to be misleading given the current compositing process for the estimation requires weighting via back-calculation from the estimated true width in order to provide even sample support between different length samples.

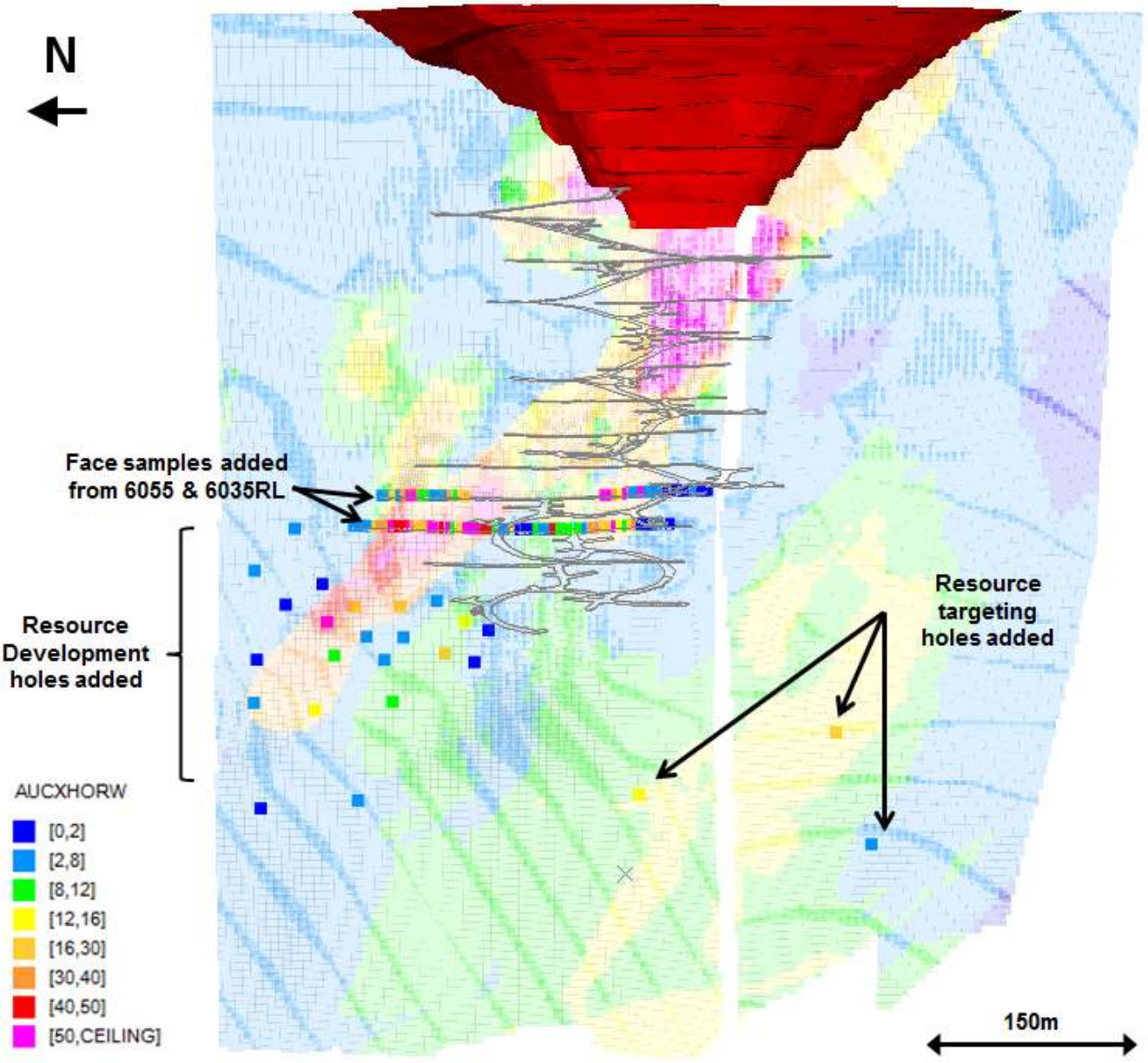

Figure 1. Rubicon Longsection showing all new data (drilling and face samples) added since the 2014 MY estimation (RUG0614). Data and model (RUG1214) coloured by gram metres.

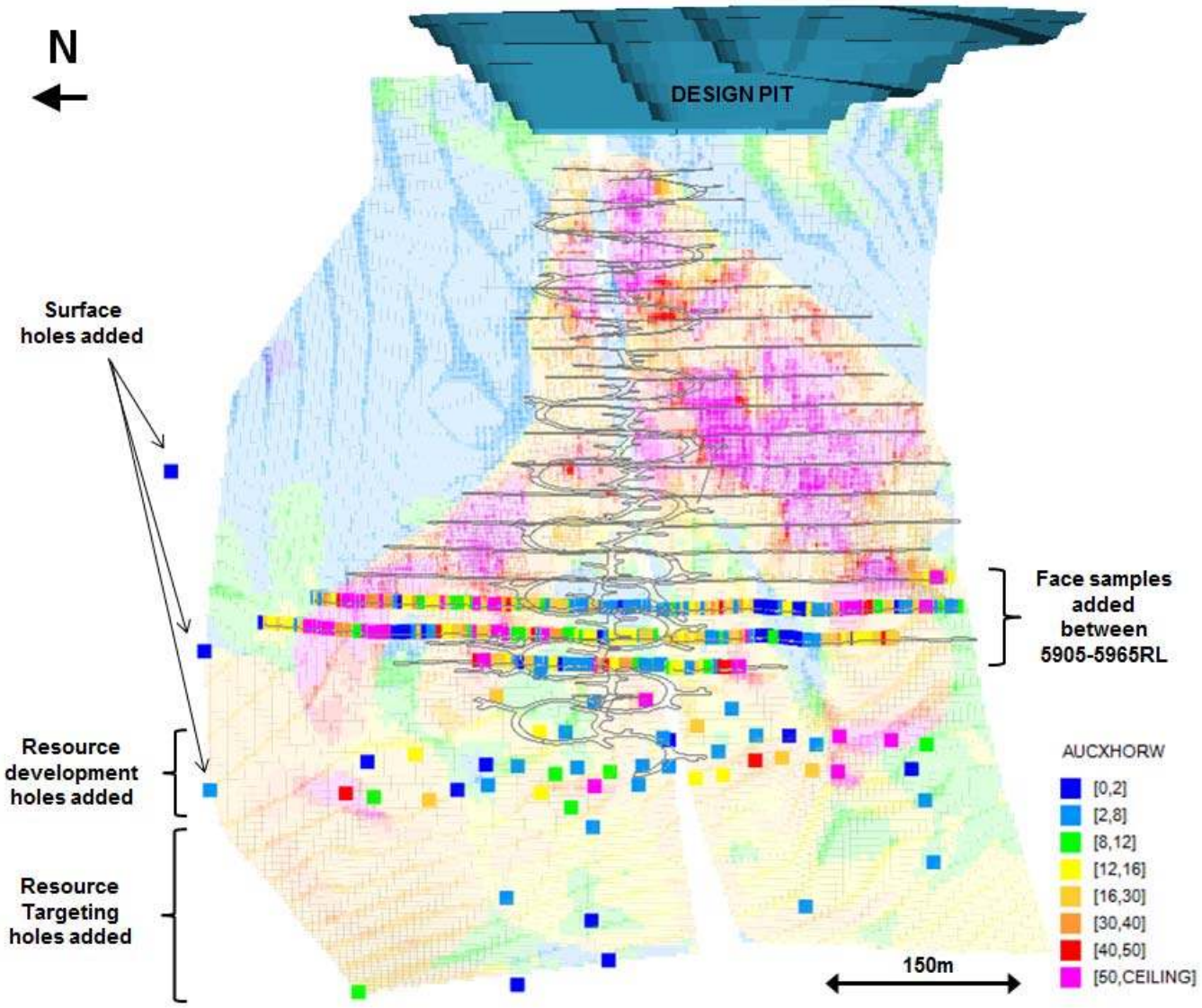

Figure 2. Hornet Longsection showing new data (drilling and face samples) added since the 2014 MY estimation (HUG0614). Data and model (HUG1214) coloured by gram metres.

2 Changes to modeling and estimation - Rubicon

A) ADDTION & REVISION OF ZONES:

Below the 6055RL, the Rubicon main vein was re-wireframed as a split structure with brecciated material in between (Figure 3). This had previously been the interpretation although with limited data, the zone had been modelled in one entire domain. Mapping and low grades obtained from sampling of the breccia in development confirmed that where the later stage breccia overprints the laminated structures, grade is diminished significantly.

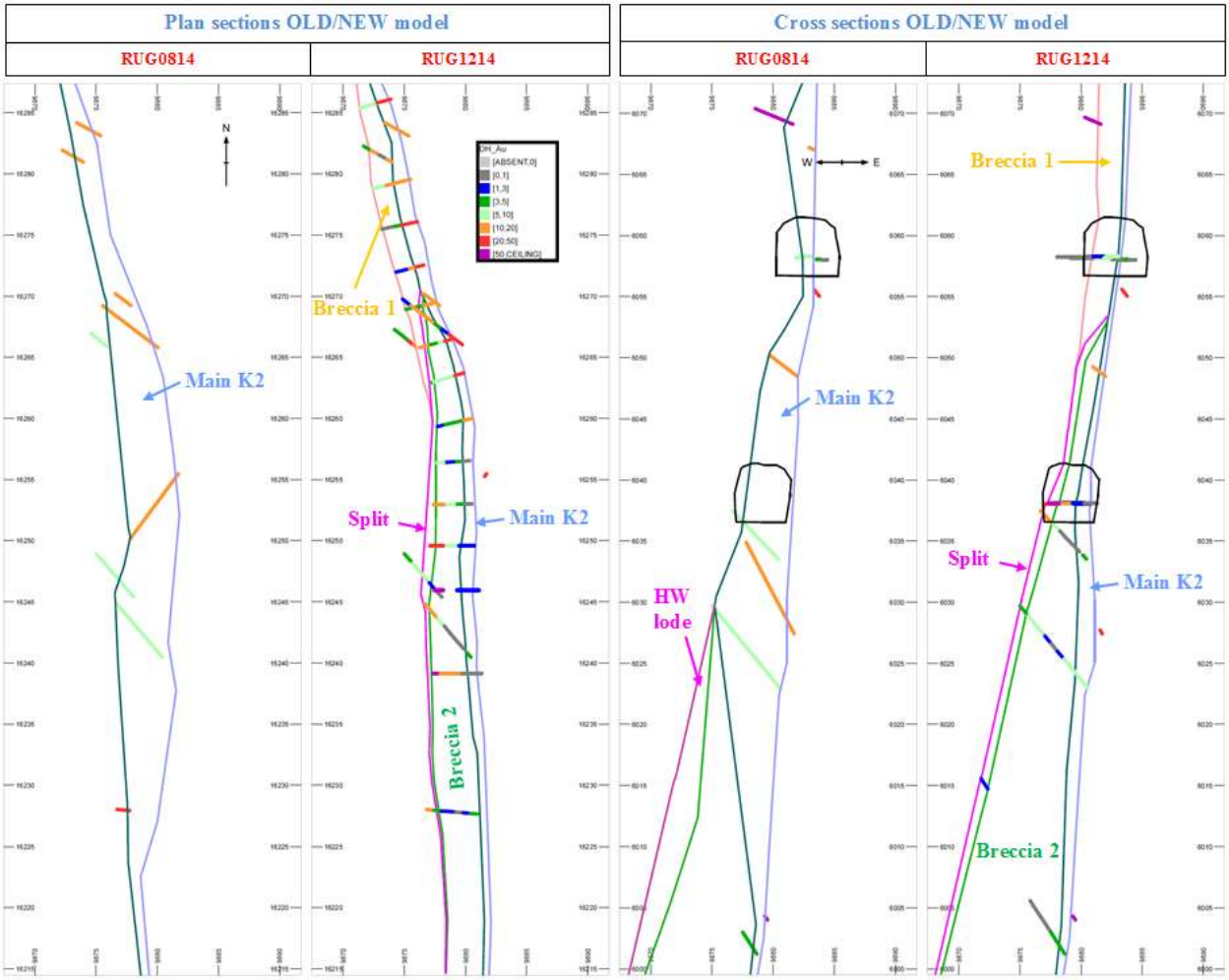

Figure 3. Rubicon plan and cross sections showing comparisons between modelling of the K2 (and data added) between August and EOY 2014. Image from Memo on Rubicon model changes.

One new breccia lode (Breccia 1 in Figure 3) for the northern area of Rubicon was estimated for inclusion in the 2014 EOY resource. The breccia is located immediately in the hangingwall of the K2, with the intersection against the interpreted split plunging steeply north.

B) CHANGES TO RESOURCE CLASSIFICATIONS:

Measured Resources were extended down to the 6035RL with ore drive development and face sampling.

Indicated Resources were extended down-dip to the 5920RL and north to 16490N. The northern boundaries for both Indicated and Inferred Resource boundaries in this area were adjusted to reflect the southern Inferred Resource extent for Pegasus so as not to double up on reporting of shared ounces.

Inferred Resources were extended down to the 5835RL where added drilling into ground previously not explored maintained K2 intersections at 90x90m or less. (Figure 4).

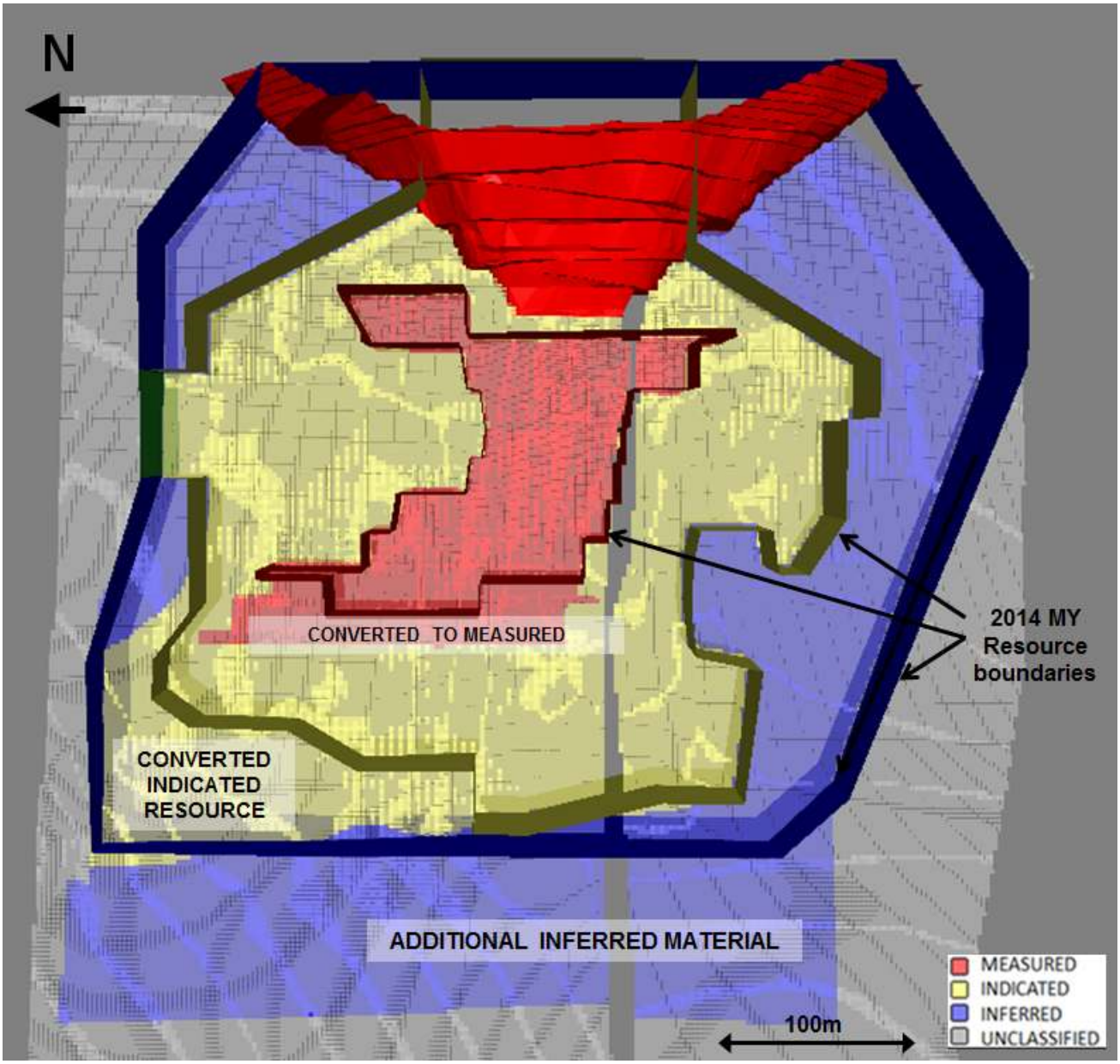

Figure 4: RUG1214 model coloured by Resource Category with 2014 MY Resource Category boundaries shown for comparison.

C) DEPLETION:

Stoping and development were completed between the 6035 and 6075RL's as per Figure 5 below.

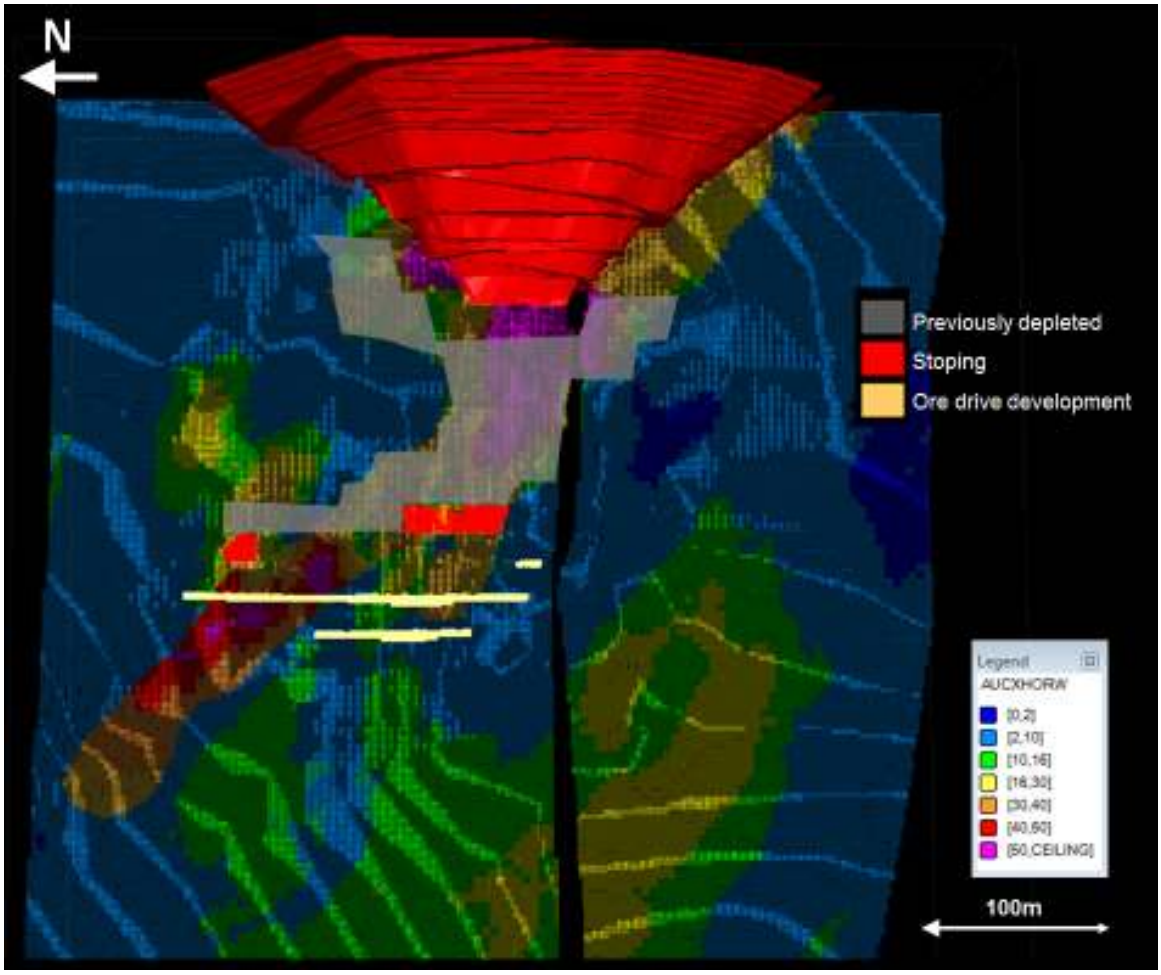

Figure 5. RUG1214 model coloured by gram metres, showing development and stoping depletion since MY 2014.

3 Changes to modeling and estimation – Hornet

A) ADDITION & REVISION OF ZONES:

One extra hangingwall lode (Hornet North) outside of the five separate lodes modelled at June 2014 was estimated for inclusion in the 2014 EOY resources. The lode is interpreted as a narrow, quartz vein lode oriented sub-parallel to the main K2 and existing HW structures for an estimated 3,400 ounces.

A new hangingwall domain was estimated and included in Inferred Resource for Hornet South. The domain ranges in up to 25m width against the main K2 and consists of patches of quartz brecciation and veining. So far, mineralisation has been modelled between the 5900RL and 5775RL's, and extends south from the North Fault through to the Mary Fault. The zone requires more drilling to better define potential grading lodes within the broad zone and firm up interpretations.

A small portion of the K2 structure between the 5905RL and 5985RL (appearing as brecciated quartz opposed to laminated vein as seen in development) was separated for estimation. On the whole, grades for the zone reported as resource average 2.7g/t for 1,400 ounces. The decision was made to separate the lode so as not to dilute high grades associated with laminated vein; whilst not overestimating grades associated with footwall rock proximal to K2.

B) CHANGES TO RESOURCE CLASSIFICATIONS:

Measured Resources were extended for the development completed between the 5945 and 5905 levels.

Indicated resources were extended in down-dip to the 5790RL and 5830RL in the north and south respectively where added drill data was spaced at 20x20m.

The inferred boundary was extended down dip in the centre of the orebody to the 5690RL, northwards within the high grade plunge to 15830N, and in the south down to the 5740RL where added drill data was spaced at 90x90m or less (Figure 6).

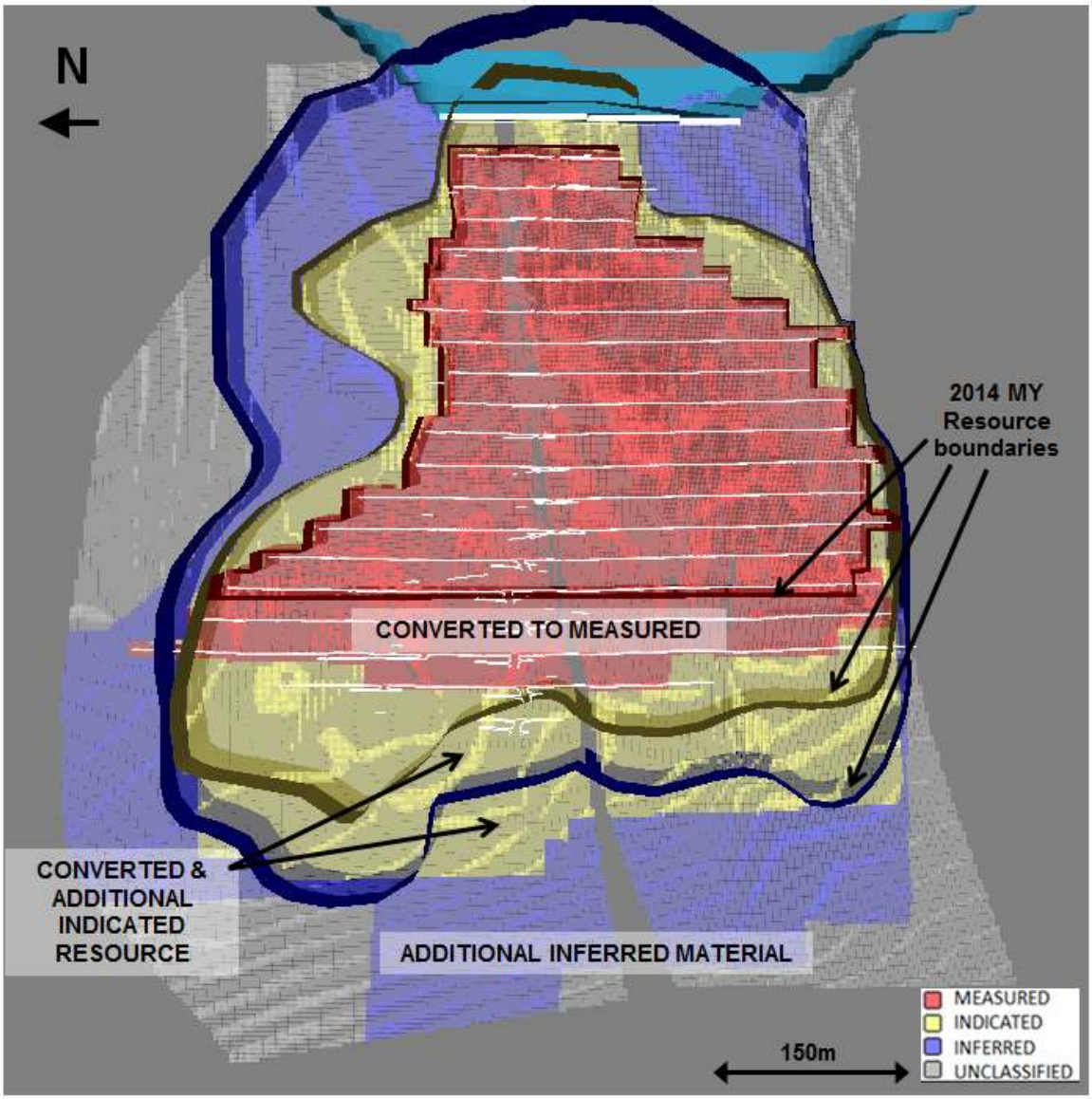

Figure 6. HUG1214 model coloured by Resource Category with 2014 MY Resource Category boundaries shown for comparison.

C) DEPLETION:

Development depletion included the completion of the 5945RL ore drives, plus development at the 5925 and 5905RL's. A significant amount of stoping was completed between the 6245 and 5965RL as can be seen in Figure 7 below.

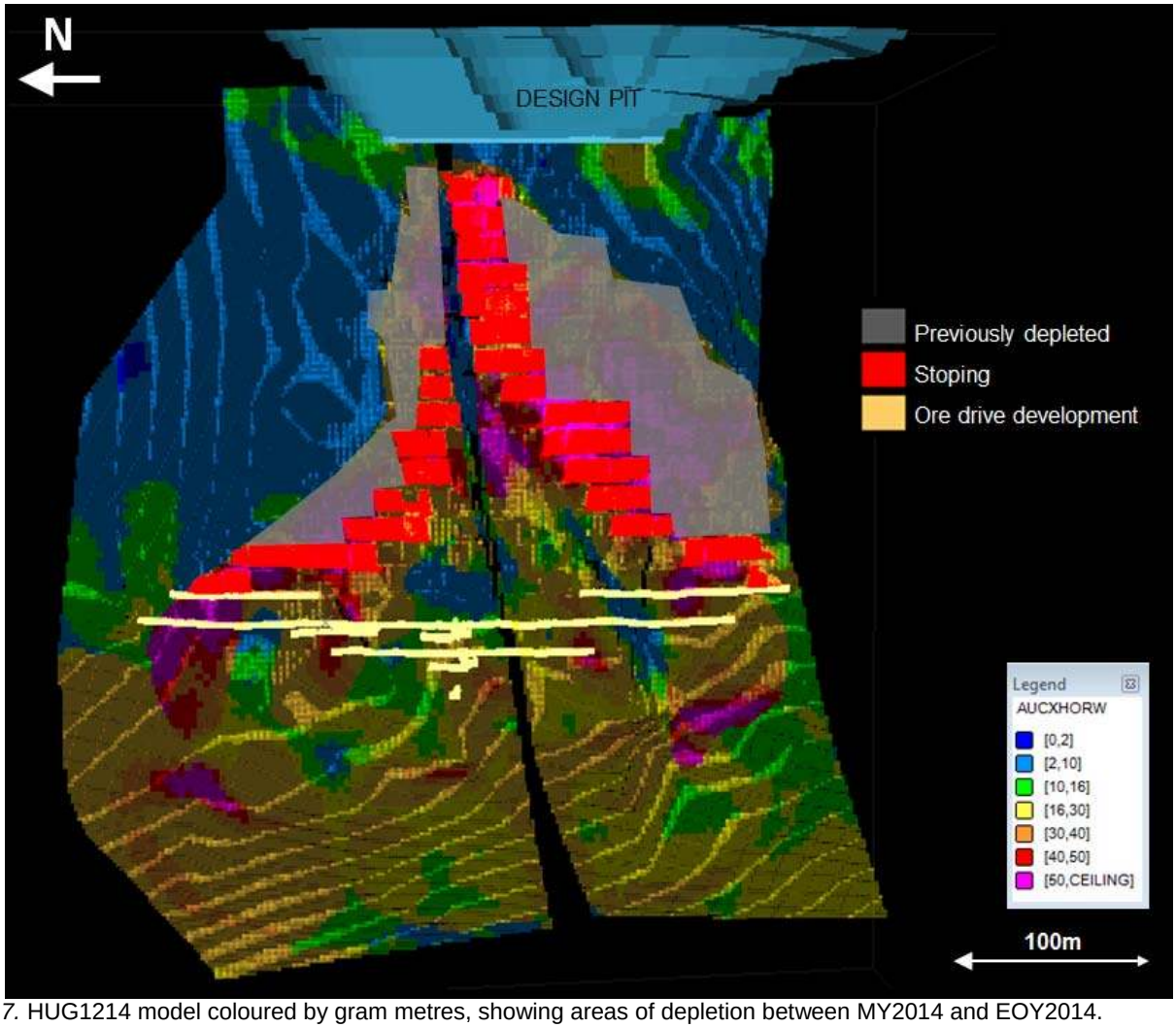

Figure 7. HUG1214 model coloured by gram metres, showing areas of depletion between MY2014 and EOY2014.

4 Rubicon & Hornet Resources

RUBICON:

Total Rubicon Resource - RUG1214.dm MODEL RESULTS - 100% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	13,717	23.34	10,294	118,243	14.99	56,996	147,579	11.17	53,020	279,539	13.39	120,310
HW Lodes				67,878	4.71	10,287	51,805	5.00	8,322	119,683	4.84	18,609
TOTAL	**13,717**	**23.34**	**10,294**	**186,121**	**11.24**	**67,283**	**199,384**	**9.57**	**61,342**	**399,222**	**10.82**	**138,919**

Northern Star Resources Share of the Rubicon Resource - RUG1214.dm MODEL RESULTS - 51% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	6,996	23.34	5,250	60,304	14.99	29,068	75,266	11.17	27,040	142,565	13.39	61,358
HW Lodes				34,618	4.71	5,246	26,420	5.00	4,244	61,038	4.84	9,490
TOTAL	**6,996**	**23.34**	**5,250**	**94,922**	**11.24**	**34,314**	**101,686**	**9.57**	**31,284**	**203,603**	**10.82**	**70,848**

R&T Share of the Rubicon Resource - RUG1214.dm MODEL RESULTS - 49% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	6,721	23.34	5,044	57,939	14.99	27,928	72,314	11.17	25,980	136,974	13.39	58,952
HW Lodes				33,260	0.00	5,041	25,384	5.00	4,078	58,645	4.84	9,118
TOTAL	**6,721**	**23.34**	**5,044**	**91,199**	**11.24**	**32,969**	**97,698**	**9.57**	**30,058**	**195,619**	**10.82**	**68,070**

HORNET:

Total Hornet Resource - HUG1214.dm MODEL RESULTS - 100% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	82,453	24.42	64,740	151,389	21.26	103,488	111,280	18.11	64,806	345,122	21.00	233,035
FW Breccia							15,411	6.94	3,440	15,411	6.94	3,440
HW Lodes	25,336	4.05	3,295	180,548	5.77	33,520	64,440	4.58	9,499	270,324	5.33	46,314
TOTAL	**107,788**	**19.63**	**68,035**	**331,937**	**12.84**	**137,008**	**191,131**	**12.65**	**77,746**	**630,857**	**13.94**	**282,789**

Northern Star Resources Share of the Hornet Resource - HUG1214.dm MODEL RESULTS - 51% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	42,051	24.42	33,017	77,208	21.26	52,779	56,753	18.11	33,051	176,012	21.00	118,848
FW Breccia							7,860	6.94	1,755	7,860	6.94	1,755
HW Lodes	12,921	4.05	1,680	92,080	5.77	17,095	32,864	4.58	4,844	137,865	5.33	23,620
TOTAL	**54,972**	**19.63**	**34,698**	**169,288**	**12.84**	**69,874**	**97,477**	**12.65**	**39,650**	**321,737**	**13.94**	**144,222**

R&T Share of the Rubicon Resource - HUG1214.dm MODEL RESULTS - 49% M16/309, depleted for mining to 31 December 2014

ZONECODE	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Main Vein	40,402	24.42	31,723	74,181	21.26	50,709	54,527	18.11	31,755	169,110	21.00	114,187
FW Breccia							7,551	6.94	1,686	7,551	6.94	1,686
HW Lodes	12,414	4.05	1,615	88,469	5.77	16,425	31,576	4.58	4,654	132,459	5.33	22,694
TOTAL	**52,816**	**19.63**	**33,337**	**162,649**	**12.84**	**67,134**	**93,654**	**12.65**	**38,095**	**309,120**	**13.94**	**138,566**

5 Difference to 2014 Mid-Year Resources

Differences to the total Rubicon & Hornet Resources from the 2014 MY estimates are tabulated below:

	Comparison for Total Rubicon Resource: June 2014 vs. December 2014											
	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
2014 MY	9,244	19.39	5,763	138,708	13.38	59,648	143,042	11.85	54,481	290,994	12.81	119,892
2014 EOY	13,717	23.34	10,294	186,121	11.24	67,283	199,384	9.57	61,342	399,222	10.82	138,919
Difference	**4,473**		**4,531**	**47,413**		**7,635**	**56,342**		**6,861**	**108,228**		**19,027**

	Comparison for Total Hornet Resource: June 2014 vs. December 2014											
	Measured			Indicated			Inferred			Total		
	t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
2014 MY	129,429	24.32	101,209	123,265	18.96	75,129	265,988	7.54	64,461	518,683	14.44	240,799
2014 EOY	107,788	19.63	68,035	331,937	12.84	137,008	191,131	12.65	77,746	630,857	13.94	282,789
Difference	**-21,641**		**-33,174**	**208,672**		**61,879**	**-74,857**		**13,285**	**112,174**		**41,990**

RUBICON:

There was an addition of approximately 108,000 tonnes and 19,000 ounces in total resources from MY 2014 to the EOY 2014 Resource Estimation. Results were a combination of the following:

- Stope depletion totalled approximately 2,800 ounces of measured K2 material. Conversion from Indicated to Measured Resource outweighed depletion even though part of the conversion included the K2 split apparent in the 6035Sth which was downgraded from June 2014 estimations by approximately 4,700 ounces.
- Modelling of the split zone along with lower than expected grades encountered in development resulted in a reduction of approximately 6,000 ounces for the area between the 6015 and 6075RL south of 16280N.
- Estimation of the newly modelled breccia hangingwall lode resulted in an additional 11,500 ounces.
- Extension of the K2 down to the RL resulted in an addition of 44,KOz to Inferred Resources outside of the new breccia zone, with average grade for the area reporting at 2.19g/t Au.
- The remaining change in ounces resulted from a combination of depletion from development (minor), ounces lost due to an increase in COG, and general downgrade of areas outside of the high grade plunge with added drilling and more refined plunge interpretation.

HORNET:

There was an addition of approximately 112,000 tonnes and 38,500 ounces in total resources from MY 2014 to the EOY 2014 Resource Estimation. This was a result of the following:

- Estimation of an extra northern HW lode and footwall breccia lode resulted in an additional 3,400 and 1,400 ounces respectively.
- Changes to the existing HW lodes, plus extension of the broader, lower grade hangingwall material southwards to the Mary Fault resulted in an additional 13,100 ounces reported.
- Conversion to Measured Resource in areas of development was outweighed by the amount of stoping and development depletion.
- Additions to Measured and Indicated Resource included conversion of hangingwall lodes with increased drilling and the commencement of development in the area.
- Extension of the Hornet K2 down to the 5680RL and northwards by 100m to the 15830N with coverage from surface drilling resulted in an extra reported 72KOz for Inferred Resource on the main K2 alone. Significant upgrades for the main K2 structure were observed for the majority of material below the 5905RL. As per Figure 8, vein widths were increased slightly for lower Hornet North, but the largest influencing factor were drillhole intersections returning better grades than

previously modelled. True width intersections and grades (below) highlight some of the intersections which were not constrained within a high grade envelope for estimation due to low confidence on the plunge of the trend in these areas. Further drilling and development expected to be included in the June 2015 update will be used to revise the trends and constrain the zones outside of the current known steep northerly plunging shoots.

- Remaining changes in ounces from June 2014 a result of depletion from mining activities, and an increase in the Resource COG used for reporting.

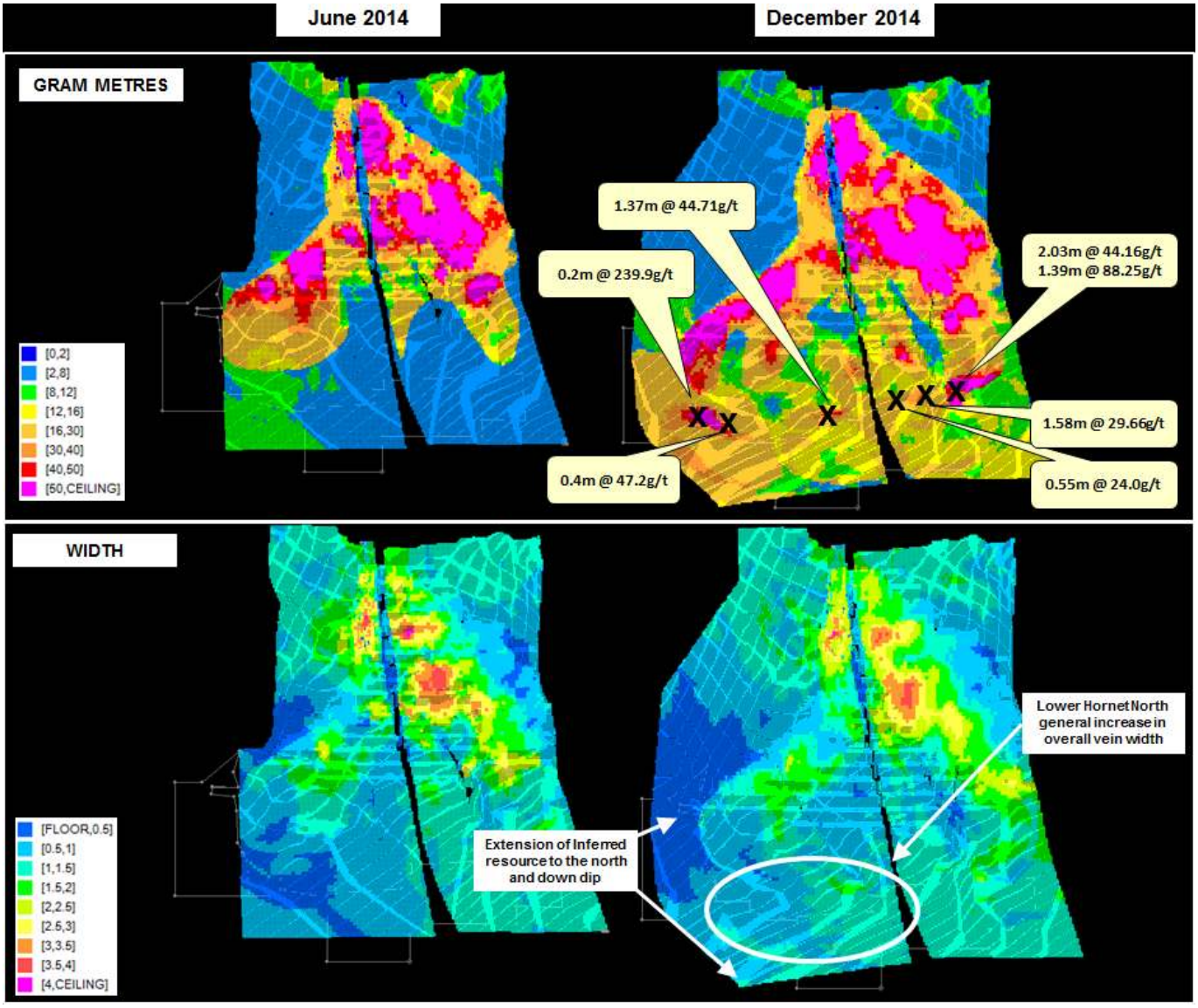

Figure 8. Comparisons for gram metres and width estimations between June and December 2014, with high grade drill intersects outside of the existing high grade plunge shown to increase grade significantly for lower Hornet.

Appendix D:

JORC Code, 2012 Edition – Table 1 Report: Raleigh and Rubicon-Hornet EOY Resource 2014

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was completed using a combination of Reverse circulation (RC) and Diamond Drilling (DD). RC drilling was used to drill pre-collars for many of the Resource definition holes with diamond tails. Diamond drilling constitutes the rest of the drilling. • Diamond core was transferred to core trays for logging and sampling. Half core samples were nominated by the geologist from both NQ2 and HQ diamond core, with a minimum sample width of either 20cm (HQ) or 30cm (NQ2). • RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay. 4m Composite spear samples were collected for most of each hole, with 1m samples submitted for areas of known mineralization or anomalism. • Samples were taken to Genalysis Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. 300g Pulps splits were then dispatched to Genalysis Perth for 50g Fire assay charge and AAS analysis.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Both RC and Diamond Drilling techniques were used at the K2 deposits. • Diamond drillholes completed pre-2011 were predominantly NQ2 (50.5mm). All resource definition holes completed post 2011 were drilled using HQ (63.5mm) diameter core • Core was orientated using the Reflex ACT Core orientation system. • RC Drilling was completed using a 5.75" drill bit, downsized to 5.25" at depth. • 7 RC pre-collars were drilled followed by diamond tails. Pre-collar depth was to 180m or less if approaching known mineralization.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	RC drilling contractors adjust their drilling approach to specific conditions to maximize sample recovery. Moisture content and sample recovery is recorded for each RC sample. No recovery issues were identified during 2013 RC drilling. Recovery was poor at the very beginning of each hole, as is normal for this type of drilling in overburden.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	For diamond drilling the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	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.	Recovery was excellent for diamond core and no relationship between grade and recovery was observed. For RC drilling, pre-collars were ended before known zones of mineralization and recovery was very good through any anomalous zones, so no issues occurred.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All diamond core is logged for Regolith, Lithology, veining, alteration, mineralisation and structure. Structural measurements of specific features are also taken through oriented zones.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is quantitative where possible and qualitative elsewhere. A photograph is taken of every core tray.
	The total length and percentage of the relevant intersections logged.	RC sample chips are logged in 1m intervals. For the entire length of each hole. Regolith, Lithology, alteration, veining and mineralisation are all recorded.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Diamond core is routinely half core sampled. The core is cut with an Almonté diamond core saw and half core sampled. The same half is collected to sample intervals defined by the Logging Geologist with samples not crossing geological boundaries. The remaining core is archived for future works. All major mineralised zones are sampled, plus visibly altered material outside the ore zone into what is deemed as barren material, >5m of hangingwall/footwall. All other structures and quartz veining that have observed alteration and/or mineralisation outside of the known orezone is sampled with up to ±5m on either side. Ideally, sample intervals are to be 1m in length, though range from 0.30m to 1.20m in length. Total weight of each sample generally does not exceed 3kg. Sample preparation was conducted at BV and ALS Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw

Criteria	JORC Code explanation	Commentary
		crushed to a nominal -6mm particle size. If the sample is greater than 3kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3kg (typically 1.5kg) at a nominal <3mm particle size. The entire crushed sample (if less than 3kg) or sub-sample is then pulverised to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. Grind checks are performed at both the crushing stage(3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were split using a rig-mounted cone splitter on 1m intervals to obtain a sample for assay. 4m Composite spear samples were collected and submitted for analysis. After the assay results were received, any composite that exceeded 0.2g/t was re-sampled at 1m intervals and analysed. Samples were taken to Genalysis Kalgoorlie for preparation by drying, crushing to <3mm, and pulverizing the entire sample to <75µm. 300g Pulps splits were then dispatched to Genalysis Perth for 50g Fire assay charge and AAS analysis.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation is deemed adequate.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field duplicates were taken for RC samples at a rate of 1 in 20
	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.	Sample preparation was conducted at Genalysis Kalgoorlie, commencing with sorting, checking and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6mm particle size. If the sample is greater than 3kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3kg (typically 1.5kg) at a nominal <3mm particle size. The entire crushed sample (if less than 3kg) or sub-sample is then pulverized to 90% passing 75µm, using a Labtechnics LM5 bowl pulveriser. 300g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Grind checks are performed at both the crushing stage(3mm) and pulverising stage (75µm), requiring 90% of material to pass through the relevant size.
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.*	A 50g Fire assay charge is used with a lead flux, dissolved in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic absorption spectroscopy (AAS) determination for gold analysis.
	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.	No geophysical tools were used to determine any element concentrations
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Certified reference materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. Blanks are inserted into the sample sequence at a rate of 1 per 20 samples, This is random, except where high grade mineralisation is expected. Here, a Blank is inserted after the high grade sample to test for contamination. Failures above 0.2g/t are followed up, and re-assayed. New pulps are prepared if failures remain. Field Duplicates are taken for all RC samples (1 in 20 sample). No Field duplicates are submitted for diamond core.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All significant intersections are verified by another Northern Star geologist during the drill hole validation process, and later by a Competent person to be signed off
	The use of twinned holes.	No Twinned holes were drilled for this data set
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	Geological logging was captured using excel templates. Both a hardcopy and electronic copy of these are stored, as well as being loaded in to the database using automatic acquire loaders. Assay files are received in csv format and loaded directly into the database by the Database administrator (DBA). A geologist then checks that the results have inserted correctly. Hardcopy and electronic copies of these are stored. No adjustments are made to this assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A planned hole is pegged using a Differential GPS by the field assistants • Underground diamond holes are picked up by mine surveyors • During drilling single-shot surveys are every 30m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system. Upon hole completion, a Gyroscopic survey is conducted by ABIMS, taking readings every 5m for improved accuracy. This is

Criteria	JORC Code explanation	Commentary
		done in true north. • The final collar is picked up after hole completion by Differential GPS in the MGA 94_51 grid. • Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole spacing across the area varies. For the Resource definition drilling, spacing was typically 40m x 40m, to allow the resource to be upgraded to indicated.
	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.	The data spacing is sufficient to calculate the resources that form the basis of this release
	Whether sample compositing has been applied.	No compositing has been applied to these exploration results, although composite intersections are reported.
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.*	The majority of the structures in the Kundana camp dip steeply (70-80°) to WSW. To target these orientations the drillhole dips of 60-70° towards ~060° achieve high angle intersections on all structures.
	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.	No sampling bias is considered to have been introduced by the drilling orientation
Sample security	*The measures taken to ensure sample security.*	Prior to laboratory submission samples are stored by Northern Star Resources in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, and tracked through their chain of custody and via audit trails
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have recently been conducted on sampling techniques.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• All holes mentioned in this report are located within the M16/309 and M16/326 Mining leases and are held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Northern Star Resources Limited (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). • The tenement on which the Rubicon, Hornet and Pegasus deposits are hosted (M16/309) is subject to two royalty agreements; however neither of these is applicable to the actual Pegasus deposit. The agreements that are on M16/309 but not relevant to the Pegasus project are the Kundana- Hornet Central Royalty and the Kundana Pope John Agreement No. 2602-13. • Ambition is located on M16/326
	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.	No known impediments exist and the tenements are in good standing
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• The Rubicon Hornet areas were first identified by Gilt Edged Mining in the 1990's • Raleigh was discovered by Goldfields Exploration in the late 1990's to early 2000's
Geology	*Deposit type, geological setting and style of mineralisation.*	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. • K2-style mineralisation (Pegasus, Rubicon, Hornet) consists of narrow vein deposits hosted by shear zones located along steeply-dipping overturned lithological contacts. The K2 structure is present along the contact between a black shale unit (Centenary shale) and intermediate volcaniclastics (Sparogville formation). • Minor mineralization, termed K2B, also occurs further west, on the contact between the Victorious basalt and Bent Tree Basalt (both part of the regional upper Basalt Sequence). • The Raleigh deposit is also characterised by a narrow vein at lithological contacts
Drill hole Information	*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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Too many holes to practically list the complete dataset, the long section and plan reflect the hole positions used for previous estimation stated.
	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.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	All reported assay results have been length weighted to provide an intersection width. A maximum of 2m of barren material between mineralized samples has been permitted in the calculation of these widths.
	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.	No assay results have been top-cut for the purpose of this report. A lower cut-off of 1g/t has been used to indentify significant results, although lower results are included where a known ore zone has been intercepted, and the entire intercept is low grade.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used for the reporting of these exploration results
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures. Both the downhole width and true width have been clearly specified when used.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Due to varying intercept angles the true thickness is manually estimated on a hole by hole basis. Both true width and downhole lengths are reported.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Reporting of results includes the downhole and true width of the mineralised section and this is clearly stated
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.*	Appropriate plans and section have been included in the body of this report

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Both high and low grades have been reported accurately, clearly identified with the drillhole attributes and 'From' and 'To' depths.
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.*	Metallurgical testwork was conducted on 9 Pegasus samples. The results are summarized as follows: - All Pegasus recoveries were above 91% for the leach tests - Gravity gold recovery estimated at 55% - Cyanide consumption 0.62 kg/t; Lime 2.29 kg/t - Oxygen Consumption 60 g/t per hour - Bond Ball mill work index average 18.1 kWh/t - Bond Abrasion Index average 0.1522
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further definition and resource extension work will continue at Rubicon and Hornet. • An assessment of the resource potential beneath the existing Raleigh mine is in progress

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	Sampling and logging data is either recorded on paper and manually into to an AcQuire database, or transferred from a logging laptop over to Acquire via an offline database. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly to the database from laboratory and survey derived files.
	Data validation procedures used.	Random checks through use of the data and data validation procedure prior to resource estimation.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	This resource estimate has been conducted by geologists working in the mine and in direct, daily contact with the ore body data used in this resource estimate.
	If no site visits have been undertaken indicate why this is the case.	Multiple site visits undertaken by Geologists supervising the drilling programs and preparing the Geological interpretation.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	The interpretation of the deposit was carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. The confidence in the geological interpretation is high with the information gained from ore development and underground drilling.
	Nature of the data used and of any assumptions made.	All available geological data was used in the interpretation including mapping, drillholes, 3D photogrammetry, structures.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	No alternative interpretations have been completed.
	The use of geology in guiding and controlling Mineral Resource estimation.	The interpretation of the main structures at Raleigh, Rubicon and Hornet are based on the presence of Quartz veining and continuity between sections on the K2 structure. Drill core logging and face development mapping is used to create 3D constrained wireframes.
	The factors affecting continuity both of grade and geology.	Continuity is affected by the orientation of the K2 structure, and several dextral offset fault structures
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	Strike length = Up to 1000m Width = ~1-2m average Depth = from surface to ~600m maximum below surface
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	Rubicon, Hornet, Raleigh: Ordinary Kriging (OK) was used to estimate this resource, using Datamine Studio 3. Two separate domains were used to constrain the main K2 with dilution skins of 0.5m used to constrain the immediate footwall and hangingwall outside the main ore zone. Hangingwall lodes were constrained according to geological features. Each domain is validated against the lithology, and then snapped to the drill-hole and face data to constrain the mineralized envelope as a footwall and hangingwall surface. Compositing of drill-hole samples was completed downhole against any domain flagged in the sample file to belong to the corresponding wireframe for the main K2. Domains within the hangingwall lodes

Criteria	JORC Code explanation	Commentary
		were flagged via use of the 3D wireframes. Drill spacing is generally around 20m x 20m for the indicated resource and around 40m x 40m for the inferred resource. Top-cuts were applied to the sample data based on a statistical analysis of the data and vary by domain. The estimated grades were assessed against sample grades and against declustered mean values
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	Post estimation, resource estimations do not have tonnage or grade factors applied.
	The assumptions made regarding recovery of by-products.	No assumptions are made and only gold is defined for estimation
	Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	No deleterious elements estimated in the model
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	Rubicon, Hornet, Raleigh: Block size is 5m x 5m sub-blocked to 2.5m x 2.5m to suit the narrow north-south orientation of the majority of the domains Average sample spacing is 3.5m (Rub-Hor) and 3.1m (Ral) in the case of face samples. Search ellipsoids are 50 * 80 * 30m to 75 * 80 * 70m (Rub-Hor) & 50 * 120 * 30m to 75 * 120 * 75m (Ral), varying for each zone and the minimum number of samples required on successive passes.
	Any assumptions behind modelling of selective mining units.	No assumptions made
	Any assumptions about correlation between variables.	No assumptions made
	Description of how the geological interpretation was used to control the resource estimates.	"Ore" wireframes are created within the geological shapes based on drill core logs, face samples, 3D digitized mapping and grade. Low grades can form part of an ore wireframe. A dilution 'skin' is translated 0.5m on both the footwall and hangingwall of the main ore wireframe and is estimated separately to the main ore and surrounding waste but not reported.
	Discussion of basis for using or not using grade cutting or capping.	Top-cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. Top cuts were selected based on a statistical analysis of the data with a general aim of not impacting the mean by more than 5% and vary by domain (ranging from 1 to 400g/t for individual domains and deposits)
	The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	Validation is through swath plots comparing composites to block model grades, along 20m eastings and RL. Visually, block grades are assessed against drill hole and face data.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	The resource reporting grades were calculated using an A$1,600/oz gold price
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Historical mining and reconciliation data does not affect wire frame interpretation.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Metallurgical test work results show that the mineralisation is amendable to processing through the Kanowna Belle treatment plant. Ore processing throughput and recovery parameters were estimated based on historic performance and potential improvements available using current technologies and practices.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts	A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production borefield water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE

Criteria	JORC Code explanation	Commentary
	should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Northern Star employees and contractors exceed environmental compliance requirements. The Kalgoorlie operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. Kalgoorlie Operations have been compliant with the International Cyanide Management Code since 2008. Compliance with air quality permits is particularly important at Kanowna because of the roaster operation and because there are three facilities in the Kalgoorlie region emitting SO2 gas. Kanowna has a management program in place to minimize the impact of SO2 on regional air quality, and ensure compliance with regulatory limits.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	Bulk density was determined from surface diamond drillholes with intervals taken from mineralized and non-mineralised zones within the project area. The bulk densities are derived from wet and dry weighting of core no greater than 30cm total length, with core samples selected by changes in lithology/alteration or every 30-40m where no change is evident.
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	No/minimal voids are encountered in the ore zones and underground environment
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	Bulk densities are applied to domains for the ore zone, footwall and hangingwall as constrained by the lode wireframes
Classification	The basis for the classification of the Mineral Resources into varying confidence categories.	Classification is based on a series of factors including: • Geologic grade continuity • Density of available drilling • Statistical evaluation of the quality of the kriging estimate
	Whether appropriate account has been taken of all relevant factors (ie. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	Appropriate account has been taken of all factors.
	Whether the result appropriately reflects the Competent Person's view of the deposit.	This mineral resource estimate is considered representative
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	This particular resource has not been audited externally. Previous estimates of this area utilising the same, or very similar variables, have been reviewed by internal parties with protocols deemed appropriate.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	This mineral resource estimate is considered as robust and representative of the Kundana style of mineralisation. The application of geostatistical methods has helped to increase the confidence of the model and quantify the relative accuracy of the resource.
	The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	This resource report relates to the entirety of the Rubicon, Hornet and Raleigh ore zone and surrounding dilution skins. Each of these will show local variability even though the global estimate reflects the total average tonnes and grade.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	No reconciliation factors are applied to the resource post-modelling.