



Fields of Gold: Anatomy of the Fields Intermediate- Low Sulphidation Epithermal System

Nathan Chapman¹, Joel Kitto, Kristyn Adamczyk, Tim
Stever, Alexei Nicholls, Seam Gyuris

Mine and Wines, May 2022

¹Corresponding Author: Nathan.Chapman@sandfire.com.au

Forward-Looking Statements

This presentation has been prepared by Sandfire. This document contains background information about Sandfire current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Sandfire, its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted. This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Sandfire. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Sandfire does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

Statement Regarding Quoted Temora Mineral Resources

Any information in this presentation that relates to the Temora Project Mineral Resource estimate has been extracted from the ASX announcement released by Sandfire titled "Annual Report 2018" dated 30th August, 2018 which is available to view on www.sandfire.com.au.

Sandfire confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above (Original Announcements) and that all material assumptions and technical parameters underpinning the Mineral Resources and Ore Reserves estimates in the Original Announcements continue to apply and have not materially changed. Sandfire confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Original Announcements"

Competent Person's Statement – Temora Exploration Results

The information in this report that relates to Exploration Results at Temora is based on information compiled by Dr. Nathan Chapman who is a Member of The Australian Institute of Geoscientists. Dr. Chapman is a permanent employee of Sandfire and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edi/on of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr. Chapman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Exploration and Resource Targets

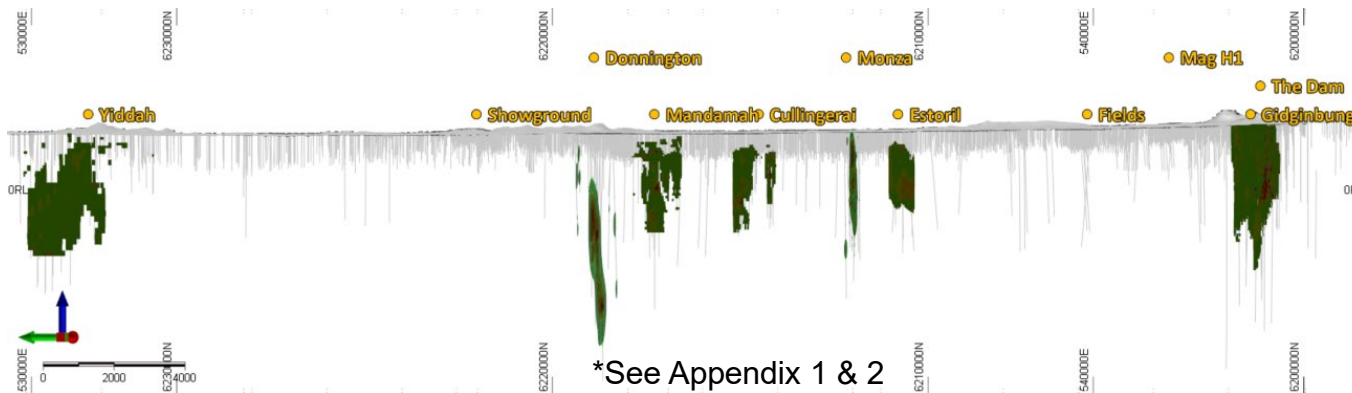
Any discussion in relation to the potential quantity and grade of Exploration Targets is only conceptual in nature. While Sandfire is confident that it will report additional JORC Code 2012 compliant resources, there has been insufficient exploration to define mineral resources in addition to the current JORC Code 2012 compliant Mineral Resource and it is uncertain if further exploration will result in the determination of additional JORC Code 2012 compliant Mineral Resources.

Sandfire holds 846 km² of tenure within the Junee-Narromine Volcanic Belt of the Macquarie Arc

- Temora Project (100% SFR)
- Bland Creek Project (100% SFR)
- Wellington North Project (100% SFR)
- Wingrunner Project (Farm-in JV with FMG)

Recent exploration had focused on ground between West Wyalong and Temora

- 5+ Alkalic Porphyry Systems identified (Cu-Mo-(Au))
- Gidginbung High-Sulphidation Epithermal (Au-Ag)
- **Fields Intermediate-Low Sulphidation Epithermal (Au-Ag-Cu-Zn)**
- Discovered during routine AC follow up of historical anomalies
- TMAC271 intercepted 24m @ 9.2 g/t incl. 4m @ 44.2 g/t Au in supergene zone*



*See Appendix 1 & 2



Sandfire holds 846 km² of tenure within the Junee-Narromine Volcanic Belt of the Macquarie Arc

- Temora Project (100% SFR)
- Bland Creek Project (100% SFR)
- Wellington North Project (100% SFR)
- Wingrunner Project (Farm-in JV with FMG)

Recent exploration had focused on ground between West Wyalong and Temora

- 5+ Alkalic Porphyry Systems identified (Cu-Mo-(Au))
- Gidginbung High-Sulphidation Epithermal (Au-Ag)
- **Fields Intermediate-Low Sulphidation Epithermal (Au-Ag-Cu-Zn)**
- Discovered during routine AC follow up of historical anomalies
- TMAC271 intercepted 24m @ 9.2 g/t incl. 4m @ 44.2 g/t Au*

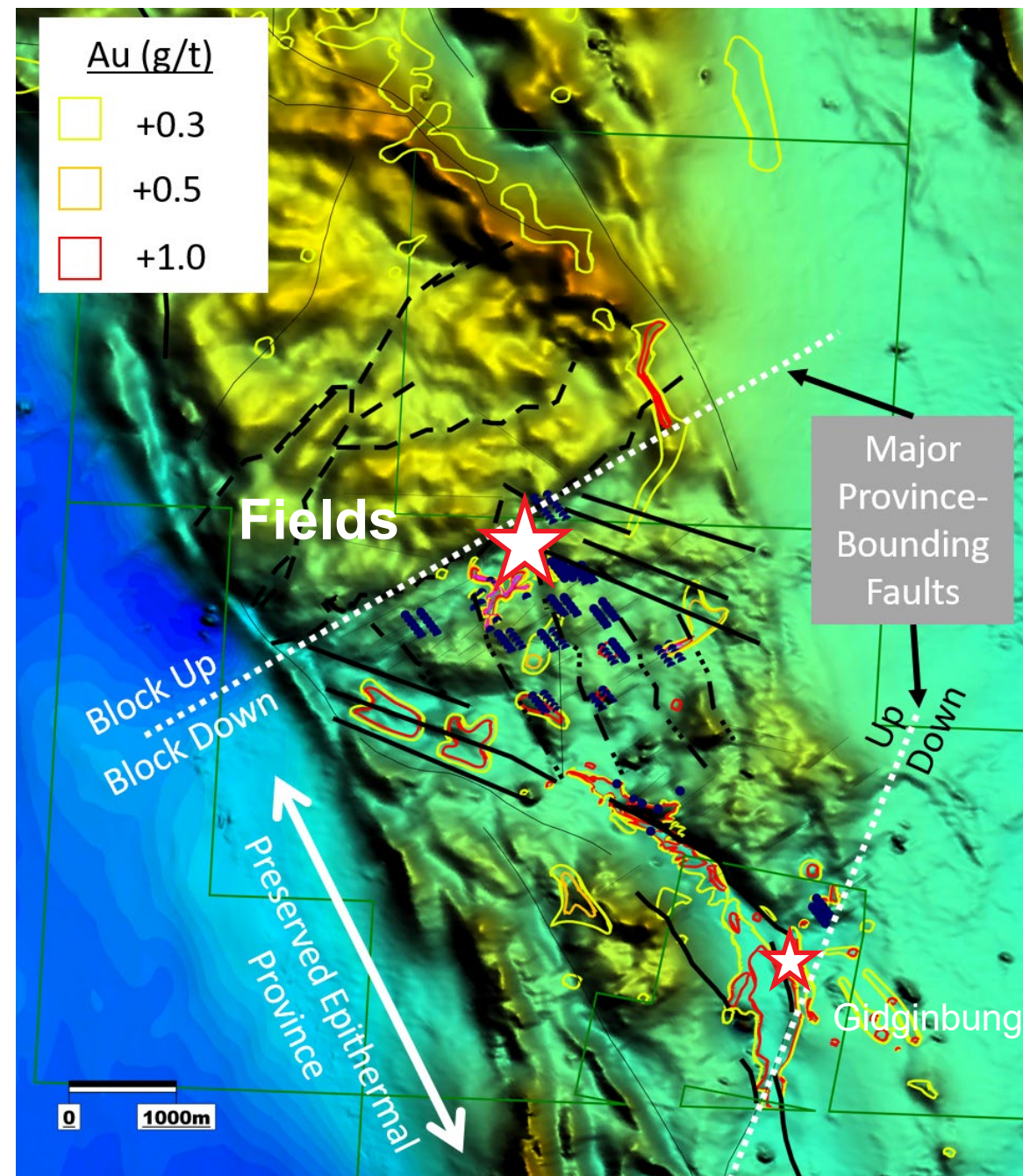


*See Appendix 1 & 2

Preservation

Key to an Epithermal Au Province

- Epithermal Au systems reside in the top 2 km of arc crust
 - Preservation from erosion is crucial (“unroofing”)
 - Macquarie Arc is +435 Ma → Erosion is a key factor
- South of Fields Prospect
 - From Fields to Gidginbung, higher crustal levels are preserved
 - Sequential south-block-down controlled by arc-normal transform faults
- North of Fields Prospect
 - Batholiths have been unroofed
 - Epithermal environment lost
- **The Fields – Gidginbung Block represents a “goldilocks zone”**



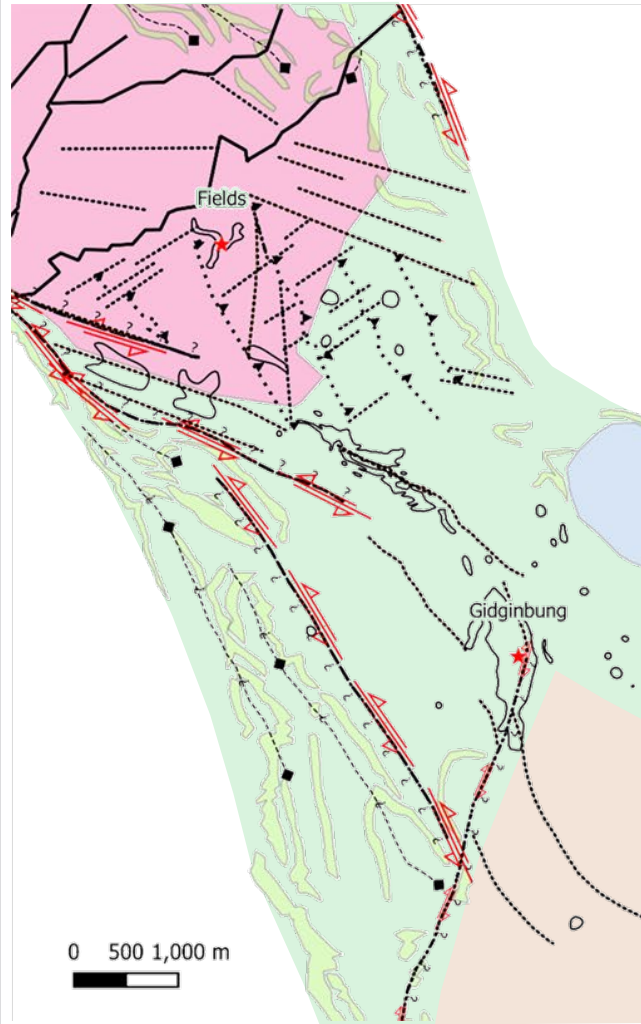
Epithermal District Geology

Fields IS-LS to Gidginbung HS Epithermal Zone

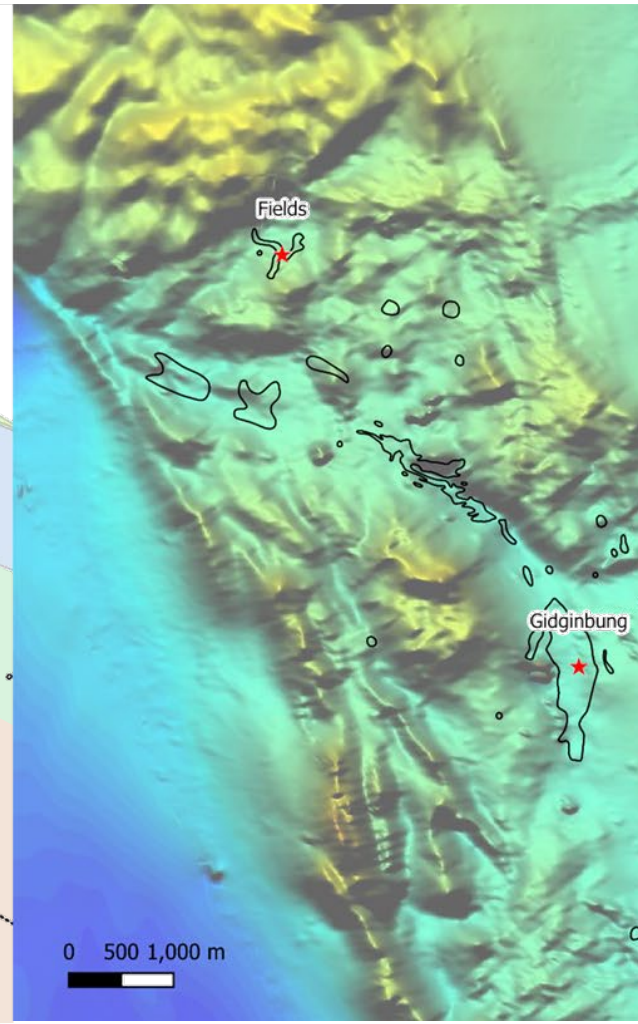
Regional Geology

Geophysical
Interpretation +
drilling intercepts

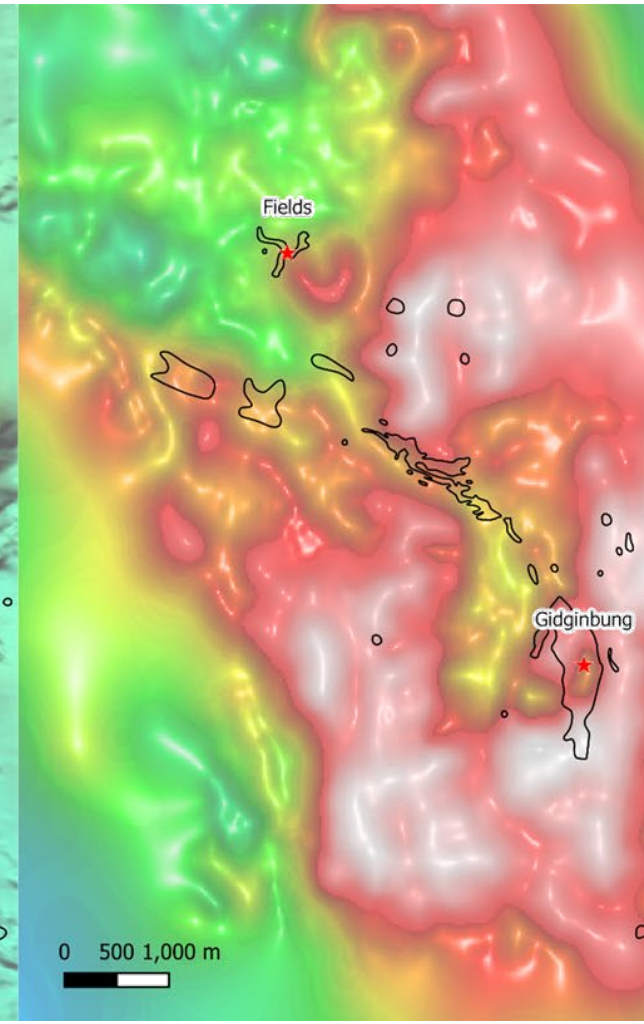
Geological Interpretation



Total Magnetic Intensity



Bouguer Gravity

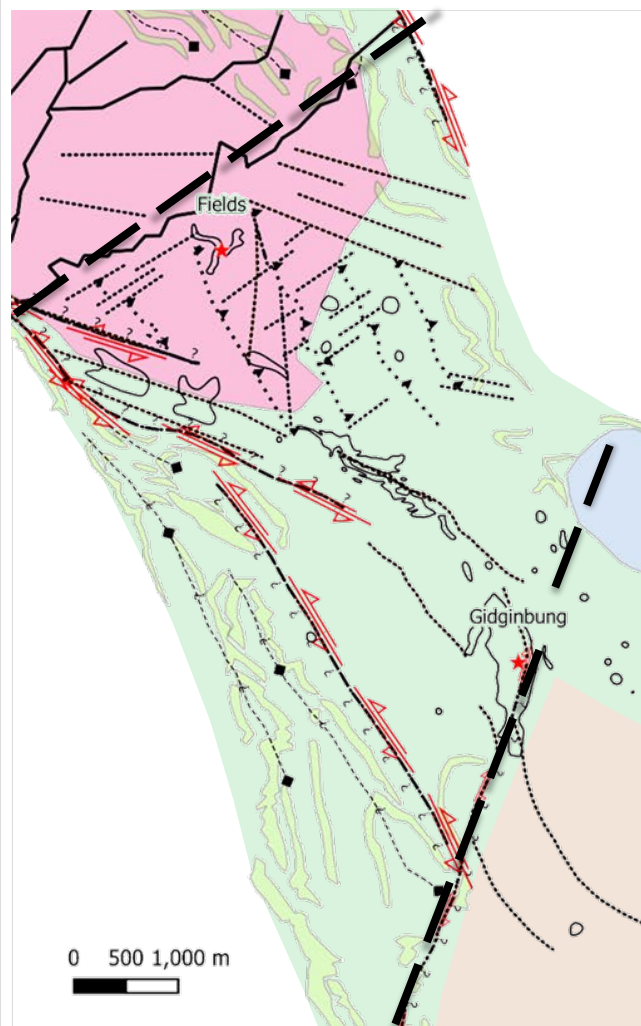


Regional Geology

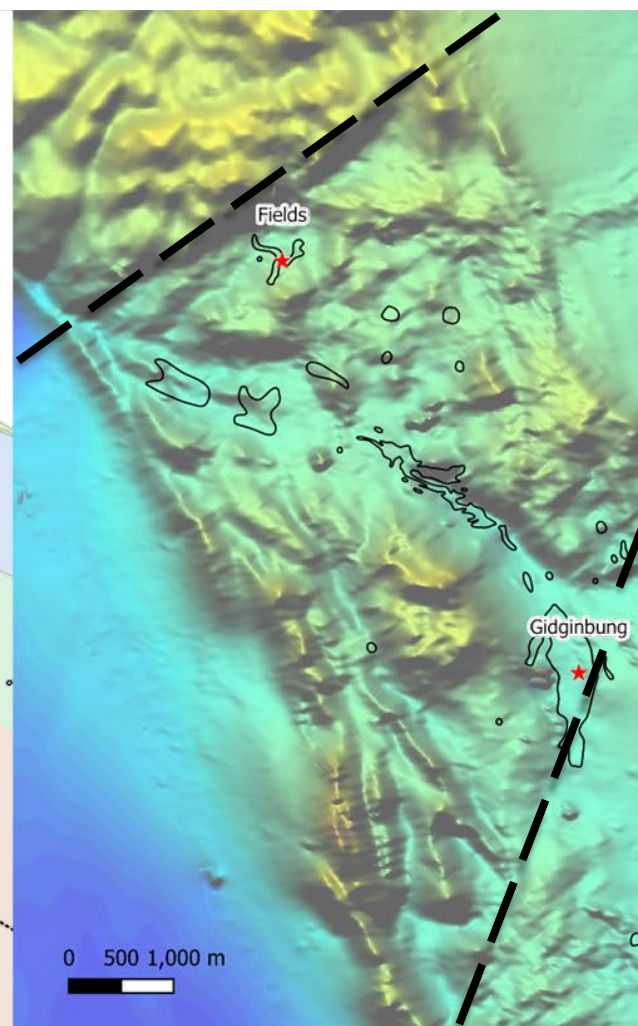
1st Order Faults

Block Movement

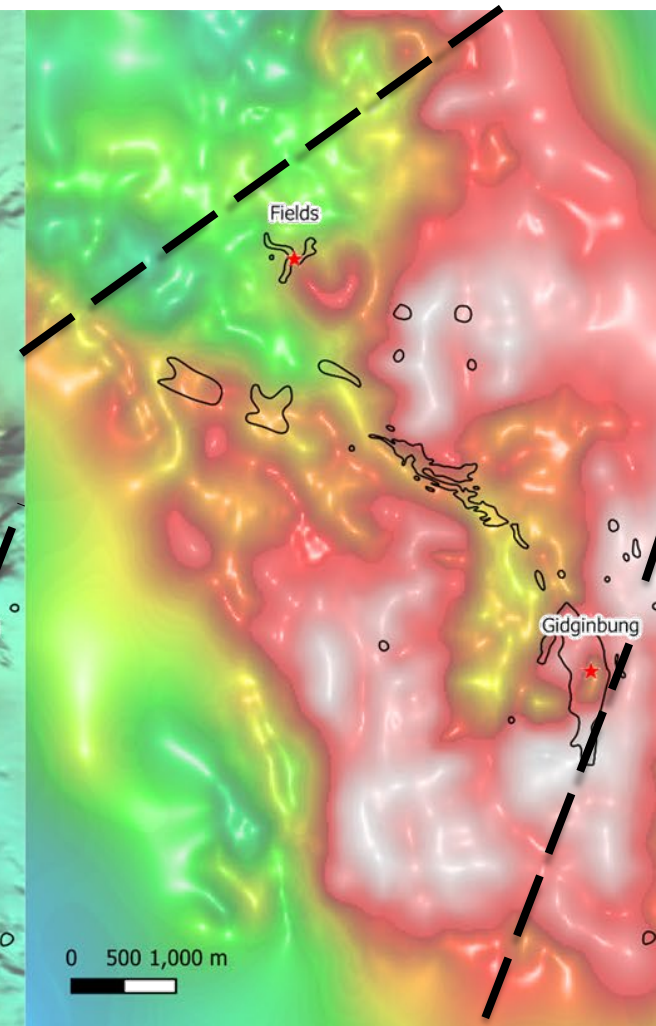
Geological Interpretation



Total Magnetic Intensity



Bouguer Gravity

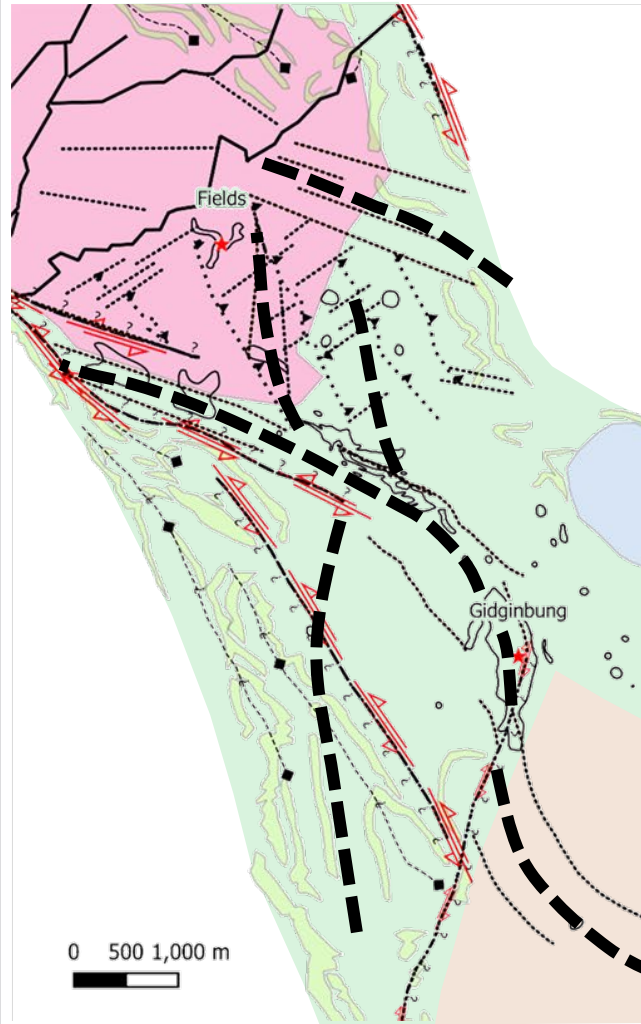


Regional Geology

2nd Order
Shearing

Transpression

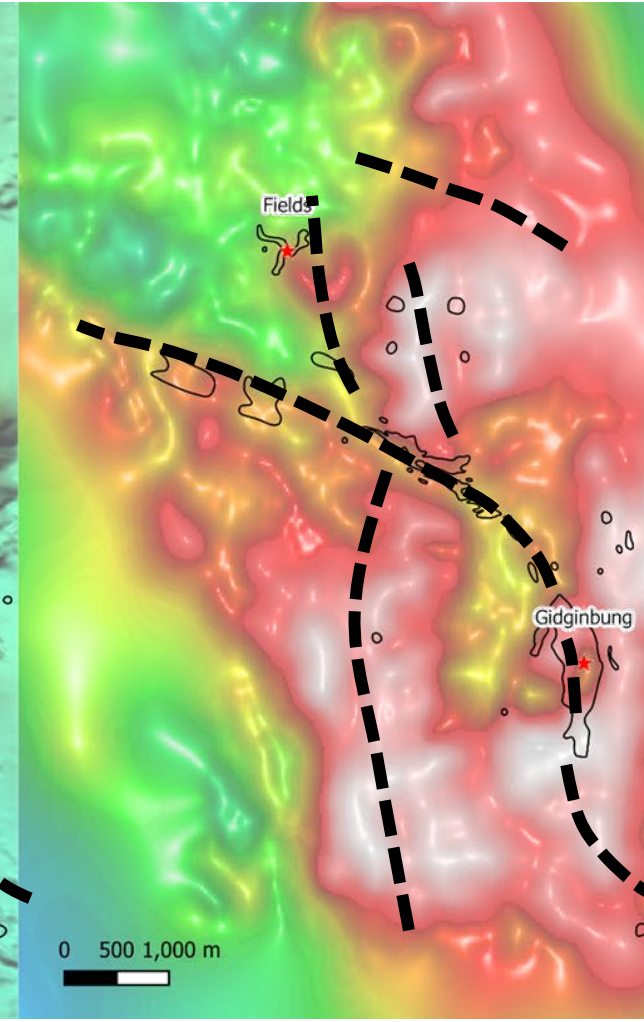
Geological Interpretation



Total Magnetic Intensity



Bouguer Gravity

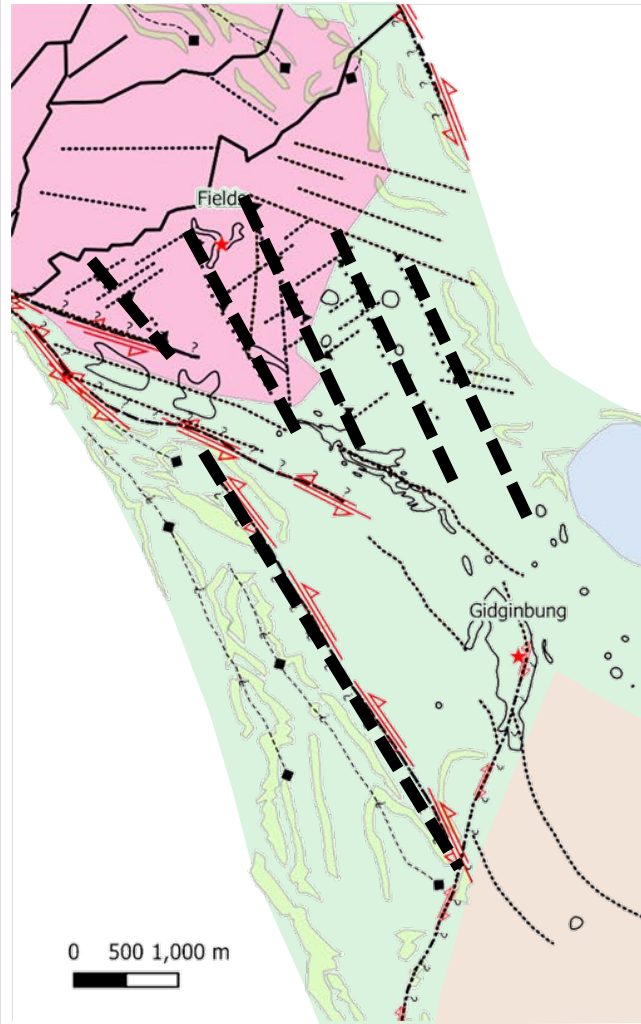


Regional Geology

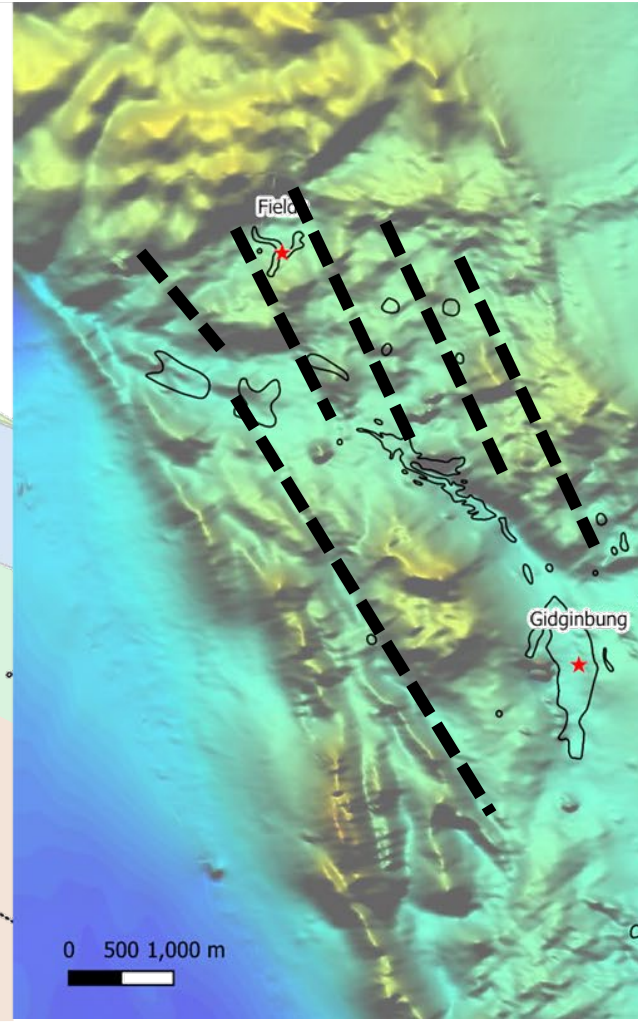
3rd Order Faulting

Compressive

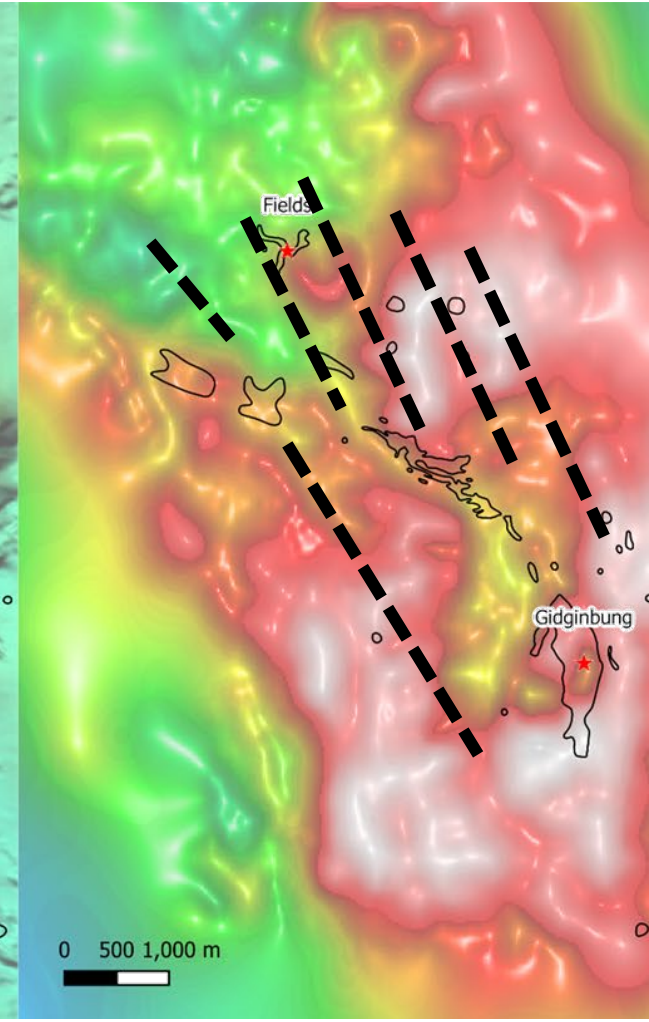
Geological Interpretation



Total Magnetic Intensity

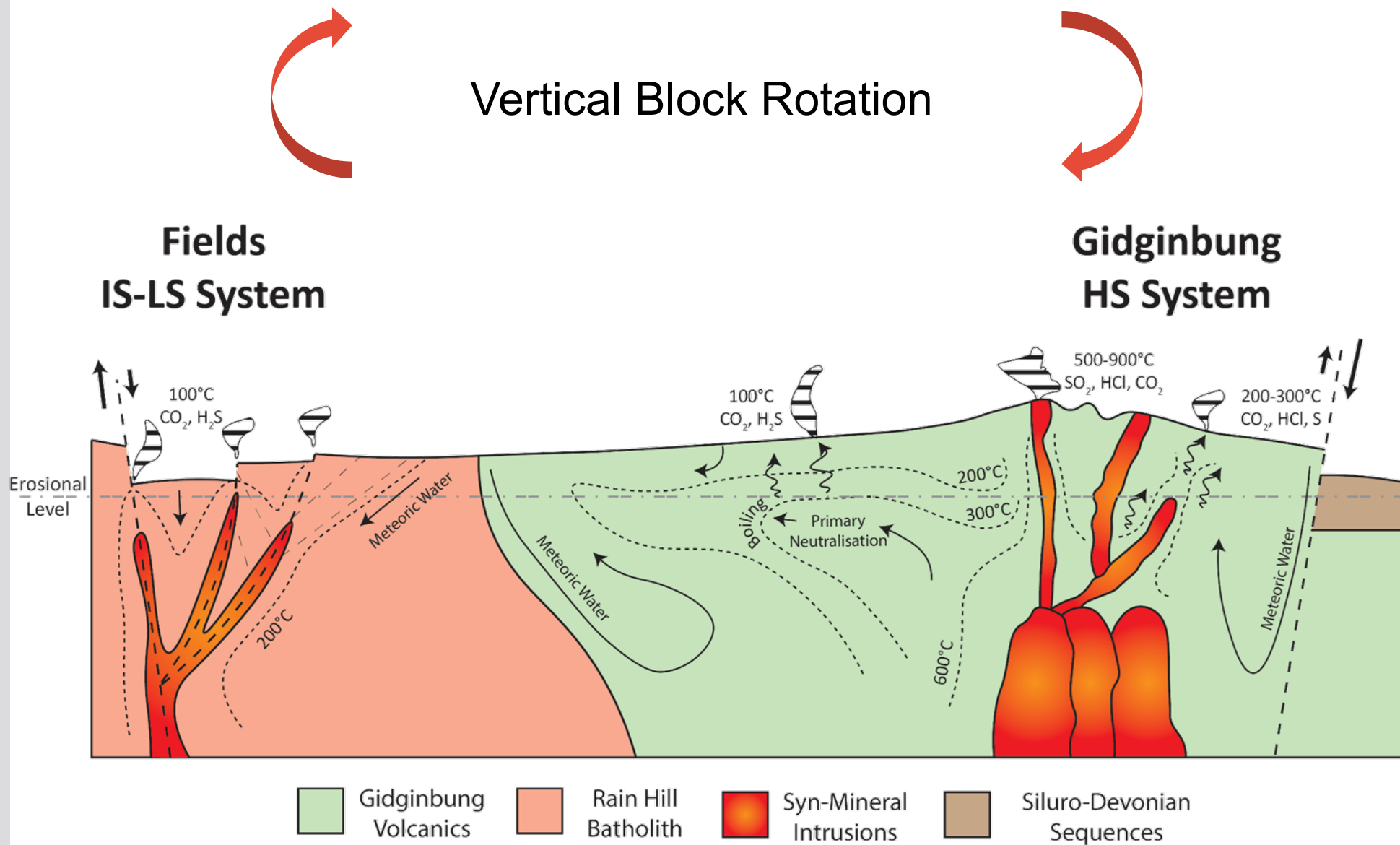


Bouguer Gravity



Regional Geology

Schematic Cross-section

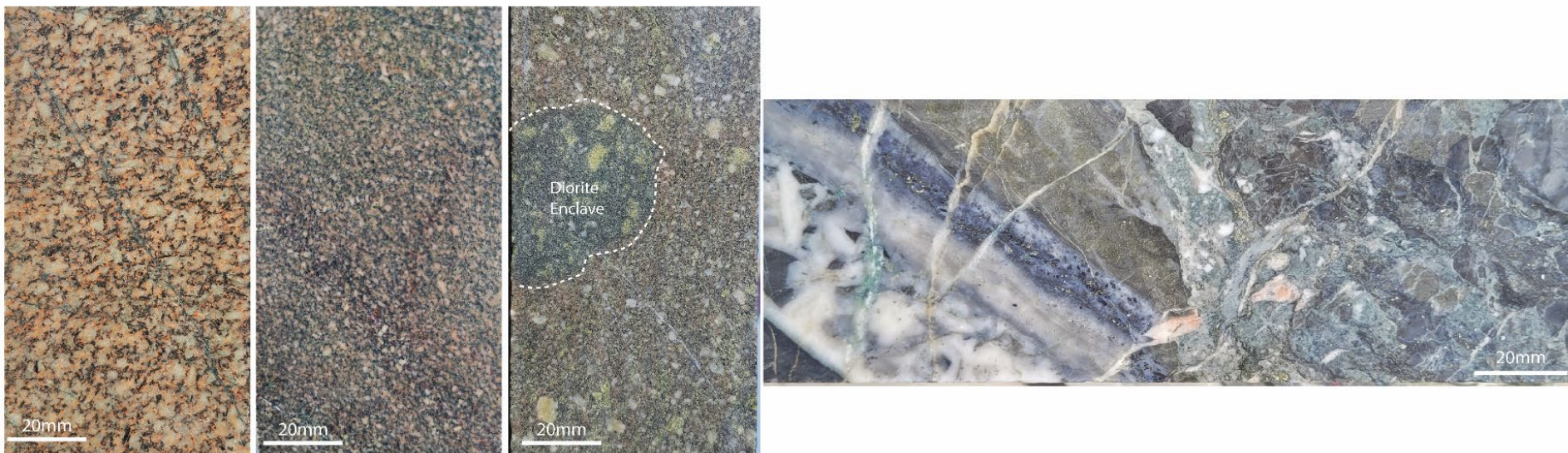
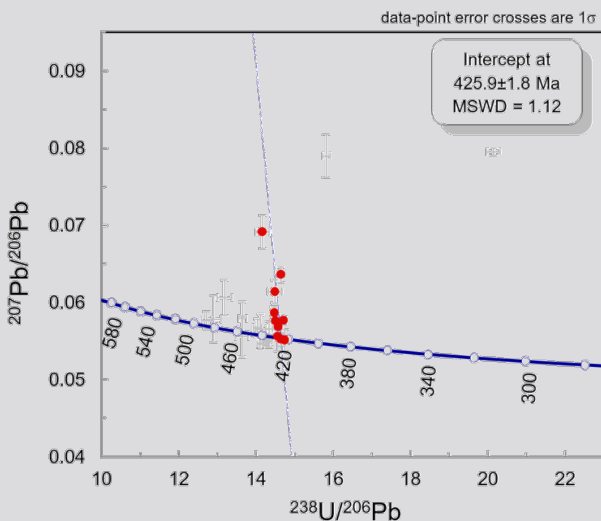


Local Geology

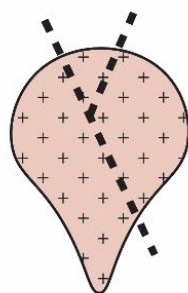
Host and Controls on Mineralisation

Complex Igneous Paragenesis

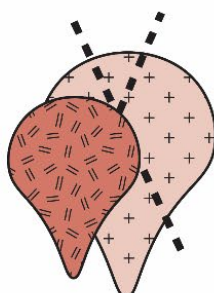
High-K Monzodiorite Complex



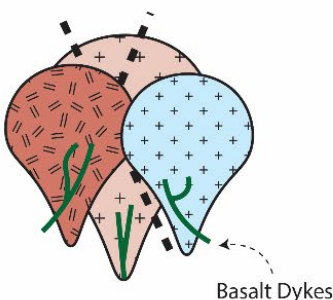
CG EQ
Monzodiorite



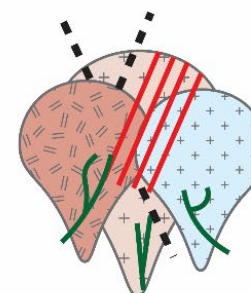
MG EQ
Monzodiorite



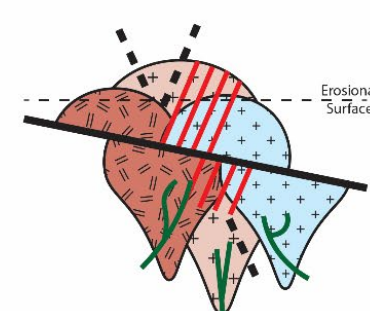
FG IPO
Monzodiorite



**Mineralisation
Event**



Post-Min.
Modification



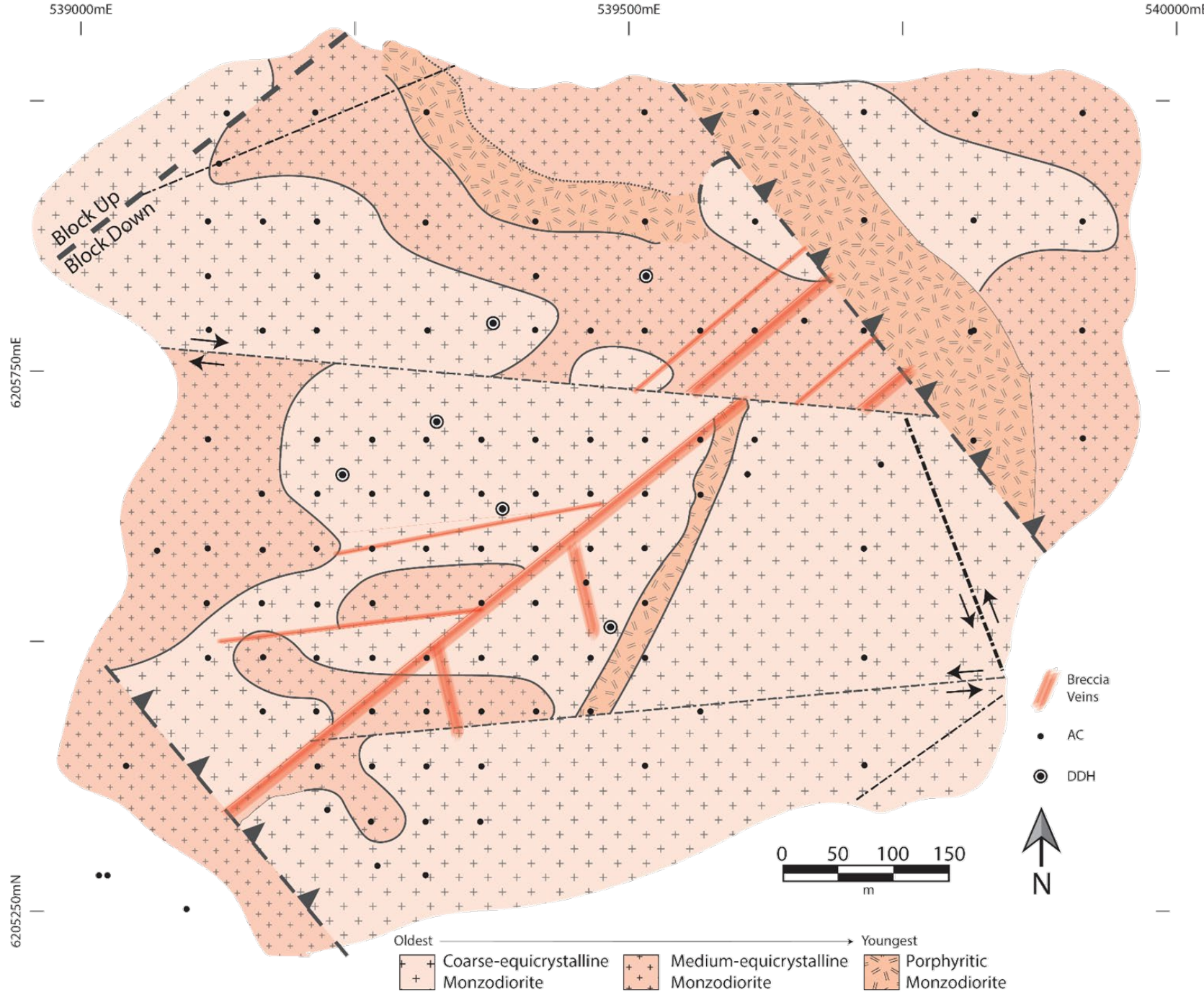
Time Progression





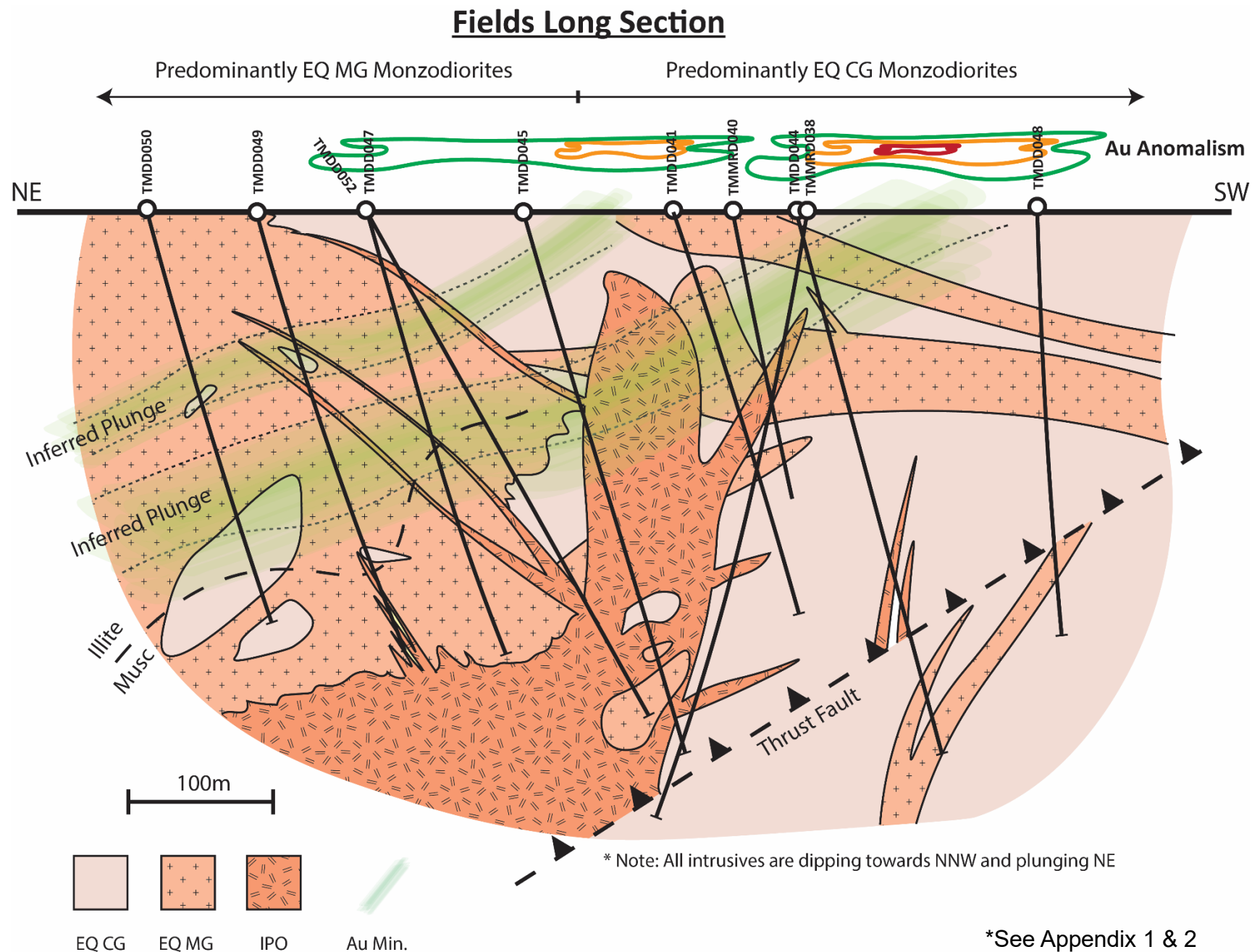
Local Geology

Intrusive Complex



Local Geology

Long Section



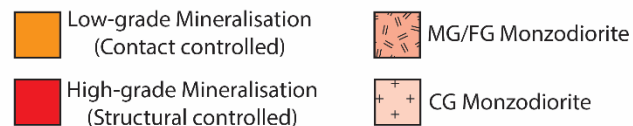
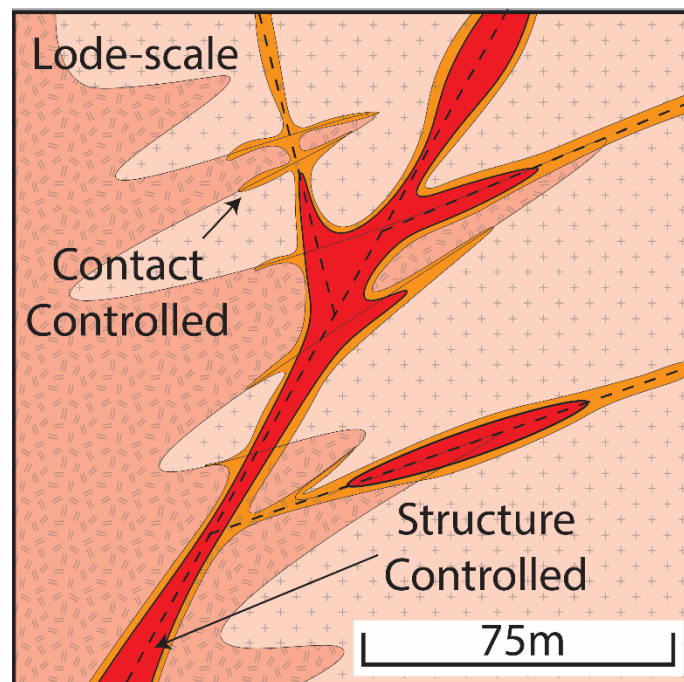
Higher Grade (>3 g/t Au) = Main Structures + Boiling

Moderate Grade (>1 g/t Au) = Secondary Structures **OR** Main Structure - Boiling

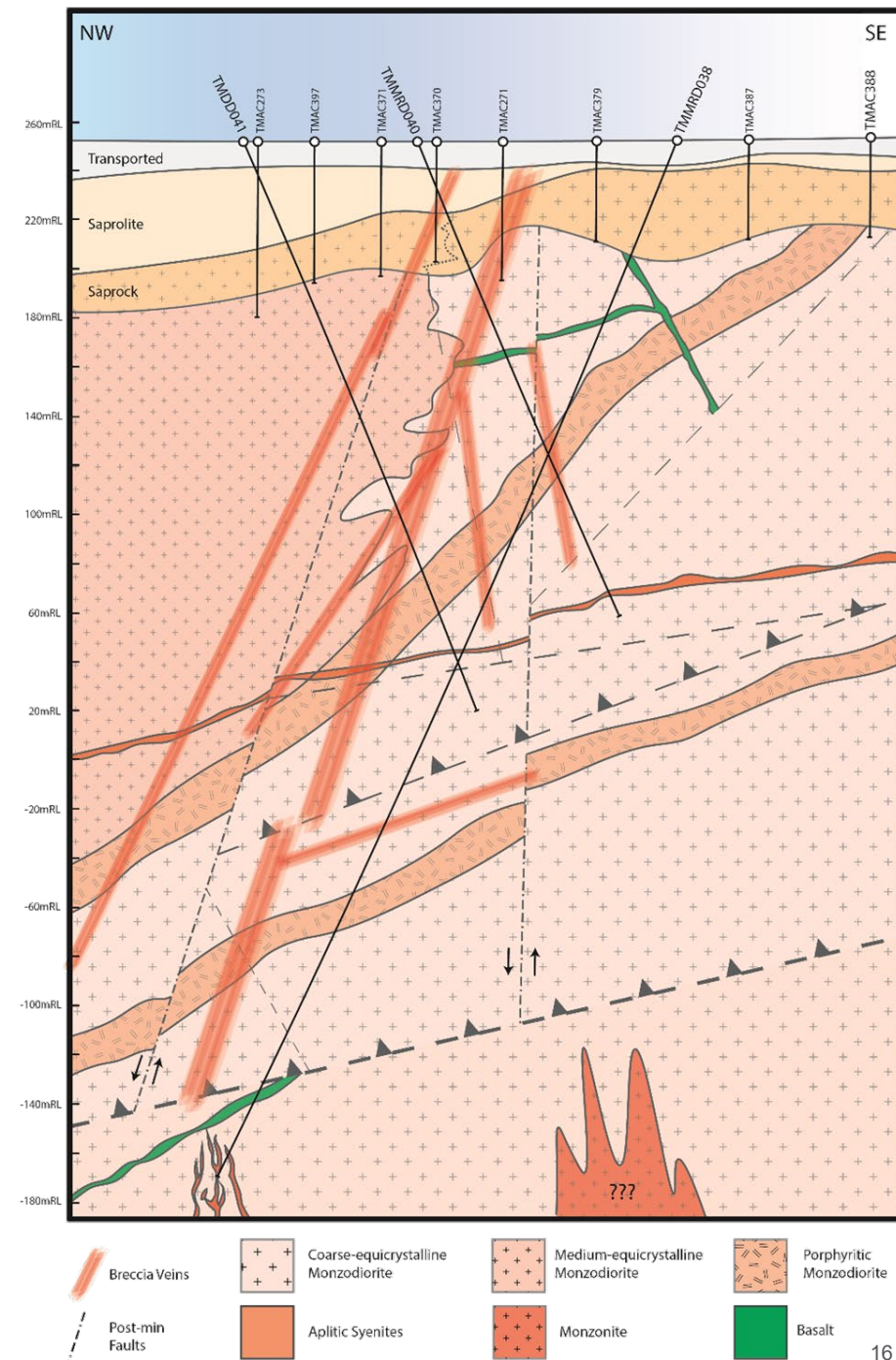
Low Grade (<1 g/t Au) = Contact Controlled Mineralisation

Local Geology

Cross-section
+
Controls on
Mineralisation



*See Appendix 1 & 2

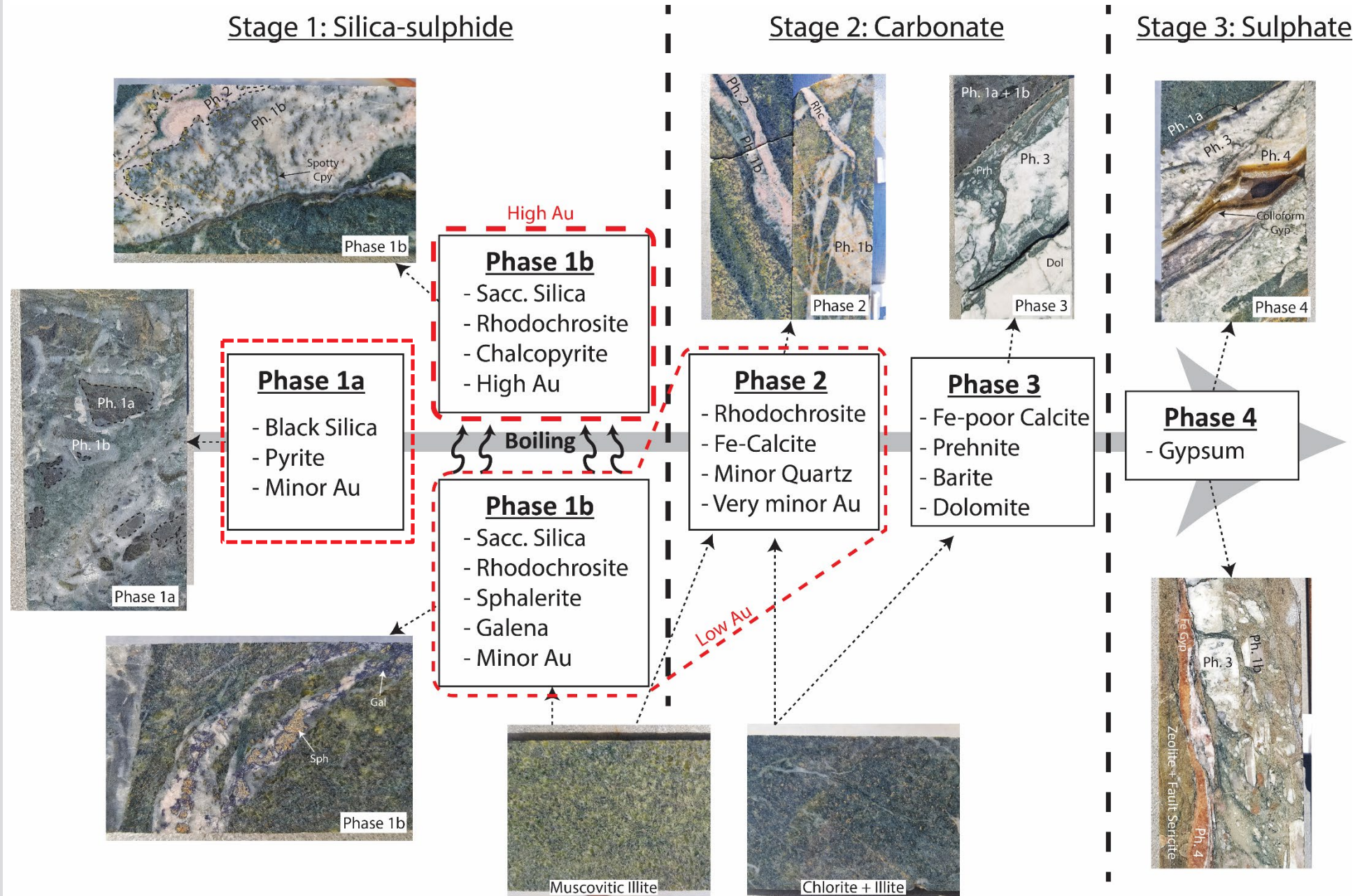


Mineral Phases and Paragenesis

Where's the Gold?

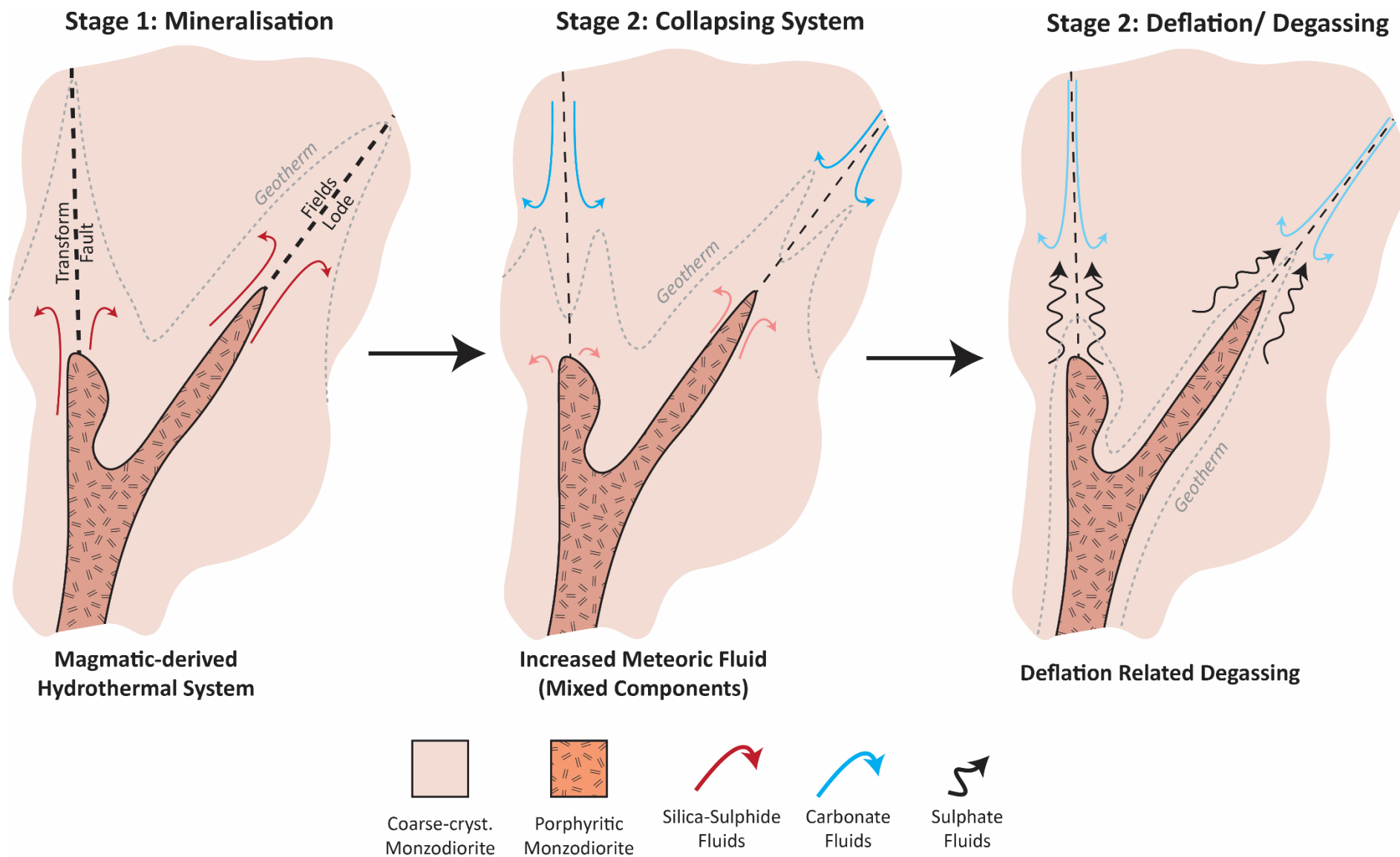
The Fields LS- IS Epithermal System

Complex Paragenesis of Mineralisation



Staged Epithermal System

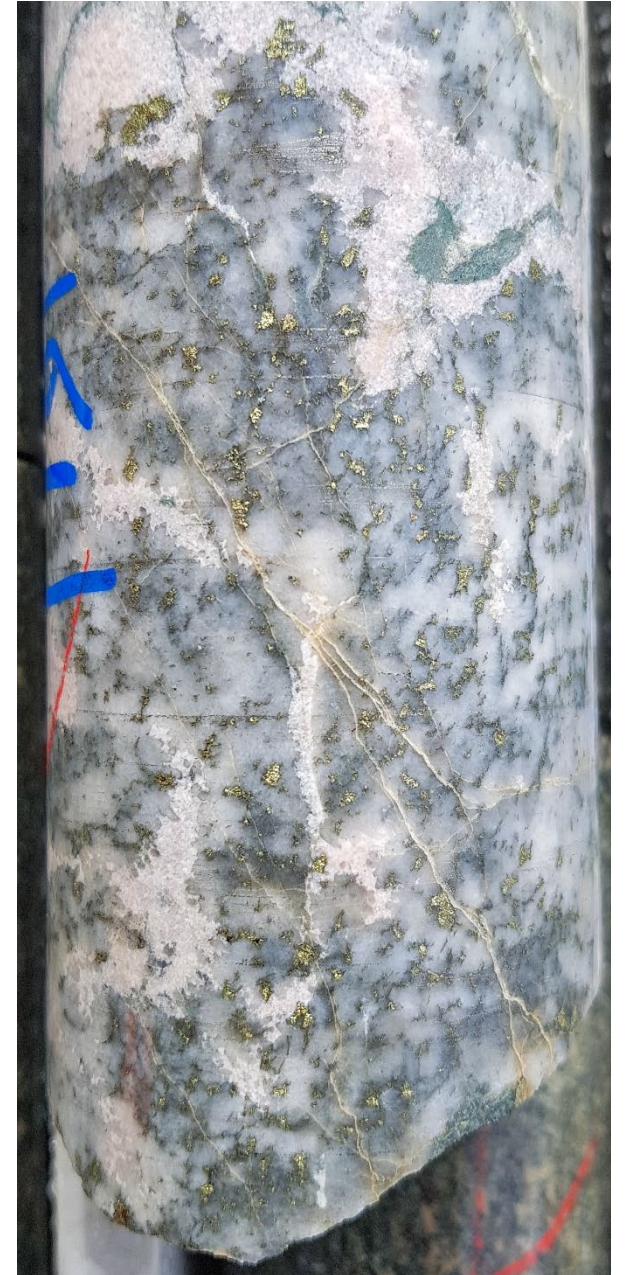
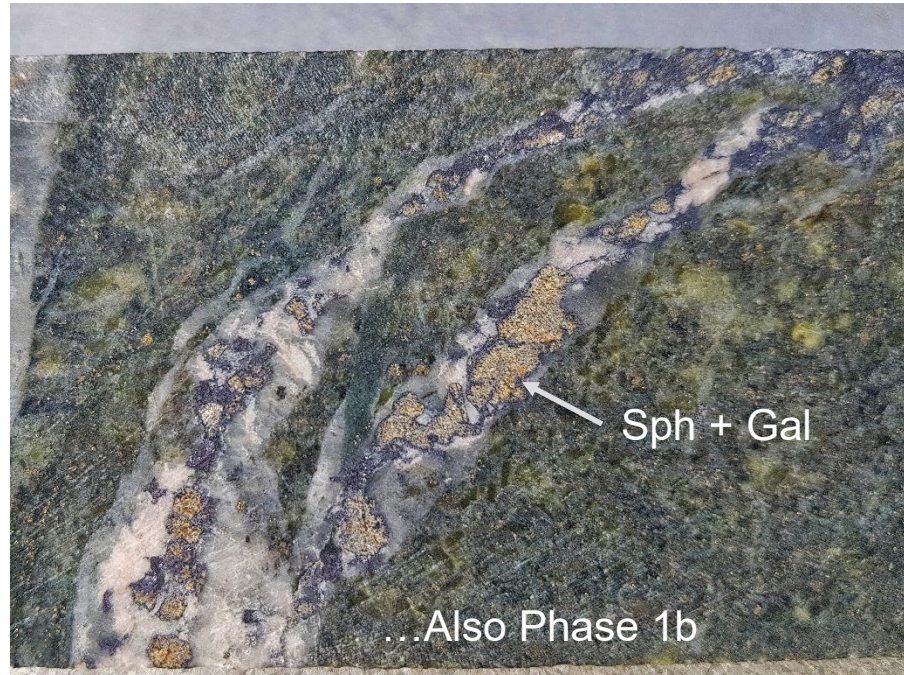
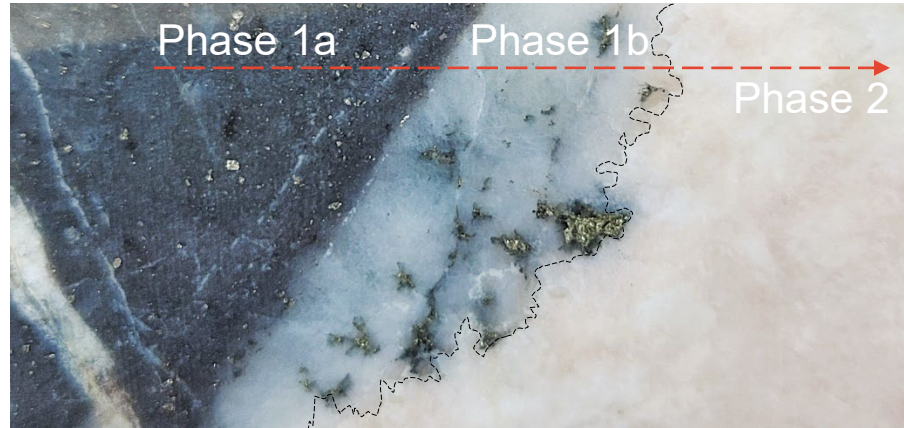
Inferences from assemblages



Stage 1: Silica-Sulphide

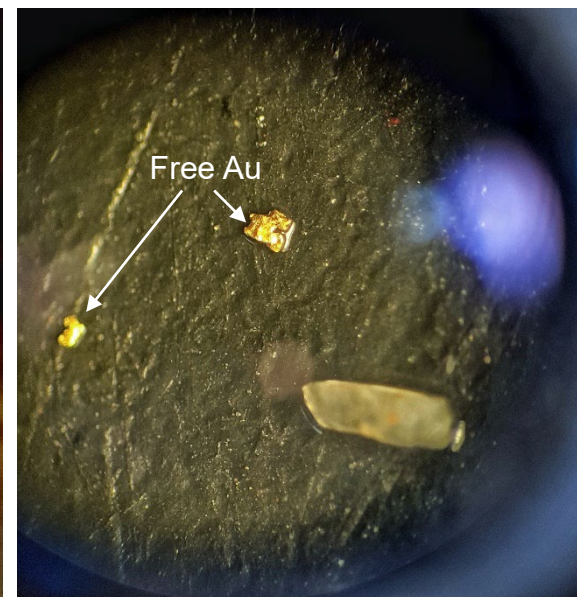
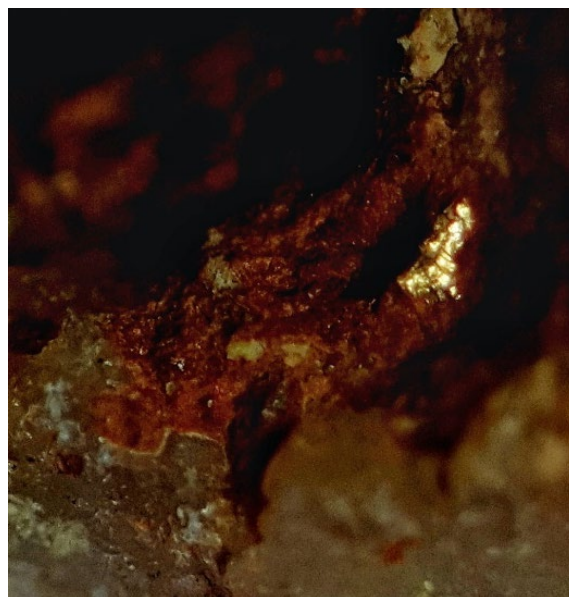
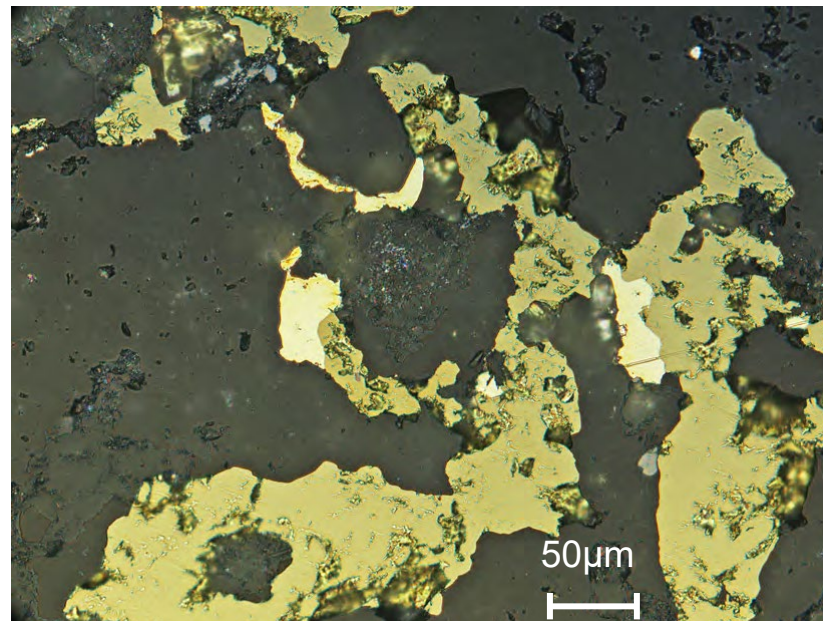
Phase 1a +
Phase 1b

Main Au Stage



Where's the Au

Mostly Free.
High Fineness.

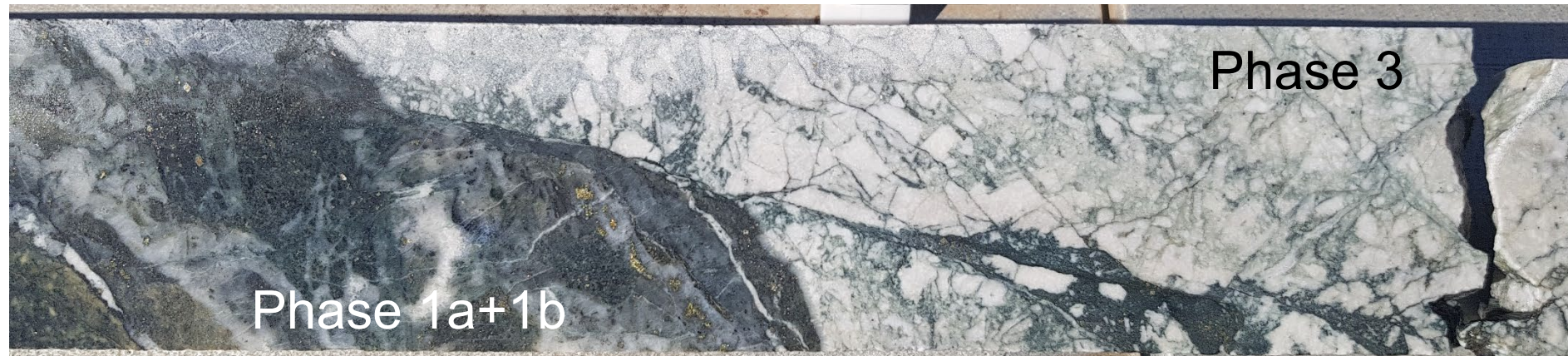
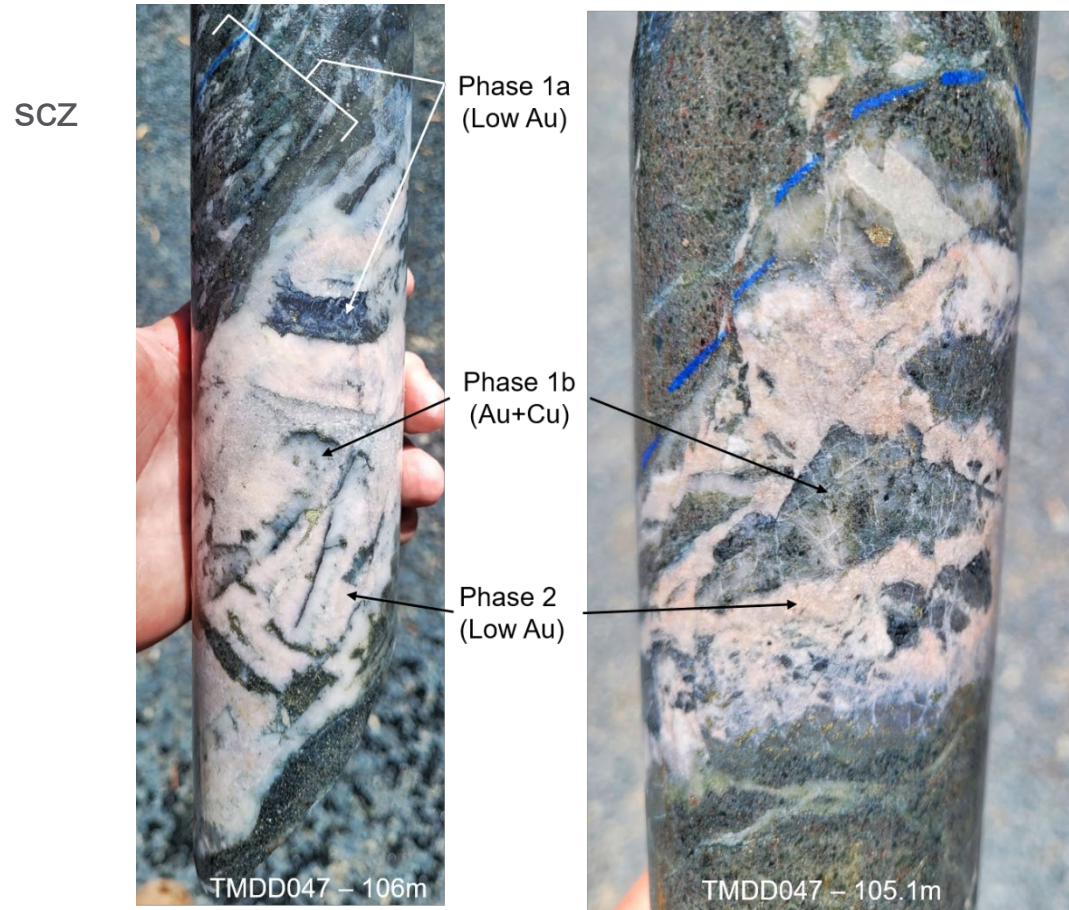




Stage 2: Carbonate

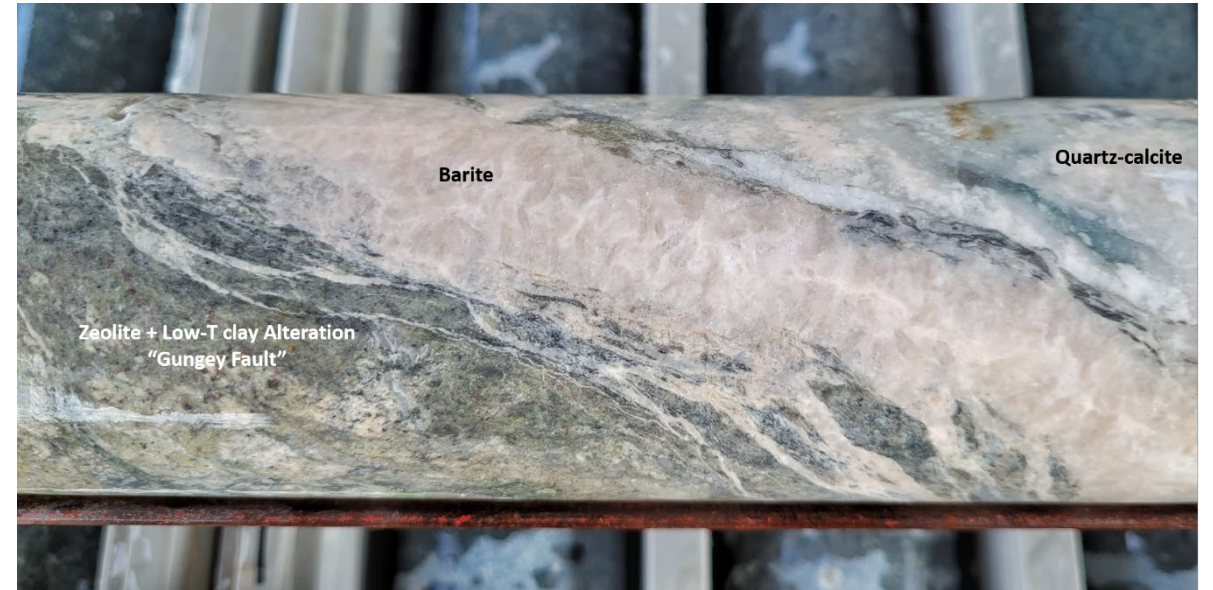
Phase 2 +
Phase 3

Au Dilution



Stage 3: Sulphates

Late faulting
+
Reactivation



Alteration Styles

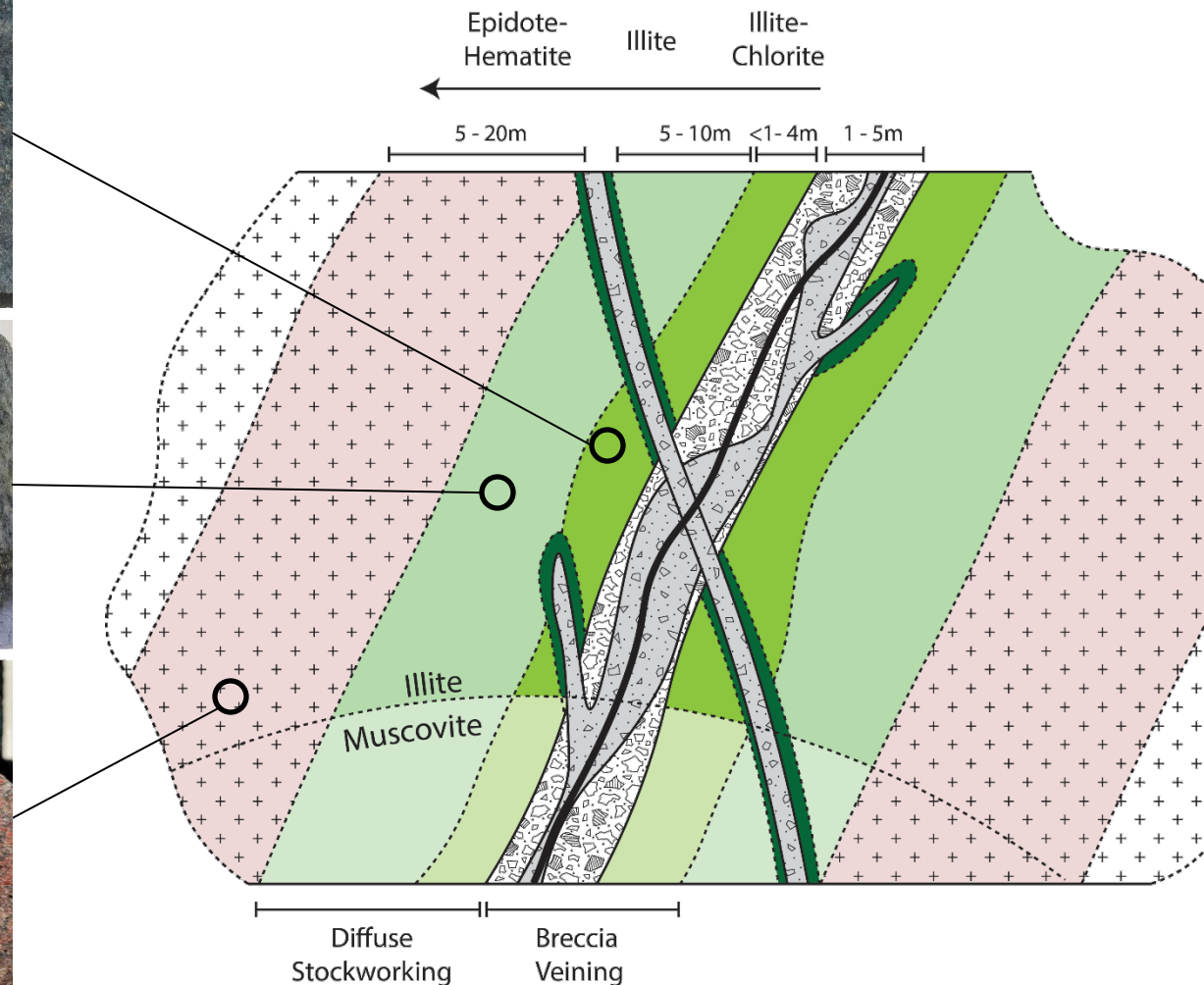
How do you know you're getting close?

The Fields LS- IS Epithermal System

Typical Alteration Zonation

Extremely Narrow!

Typical IS-LS epithermal alteration: Illite + Chlorite + Prehnite → Illite → Epidote + Hematite

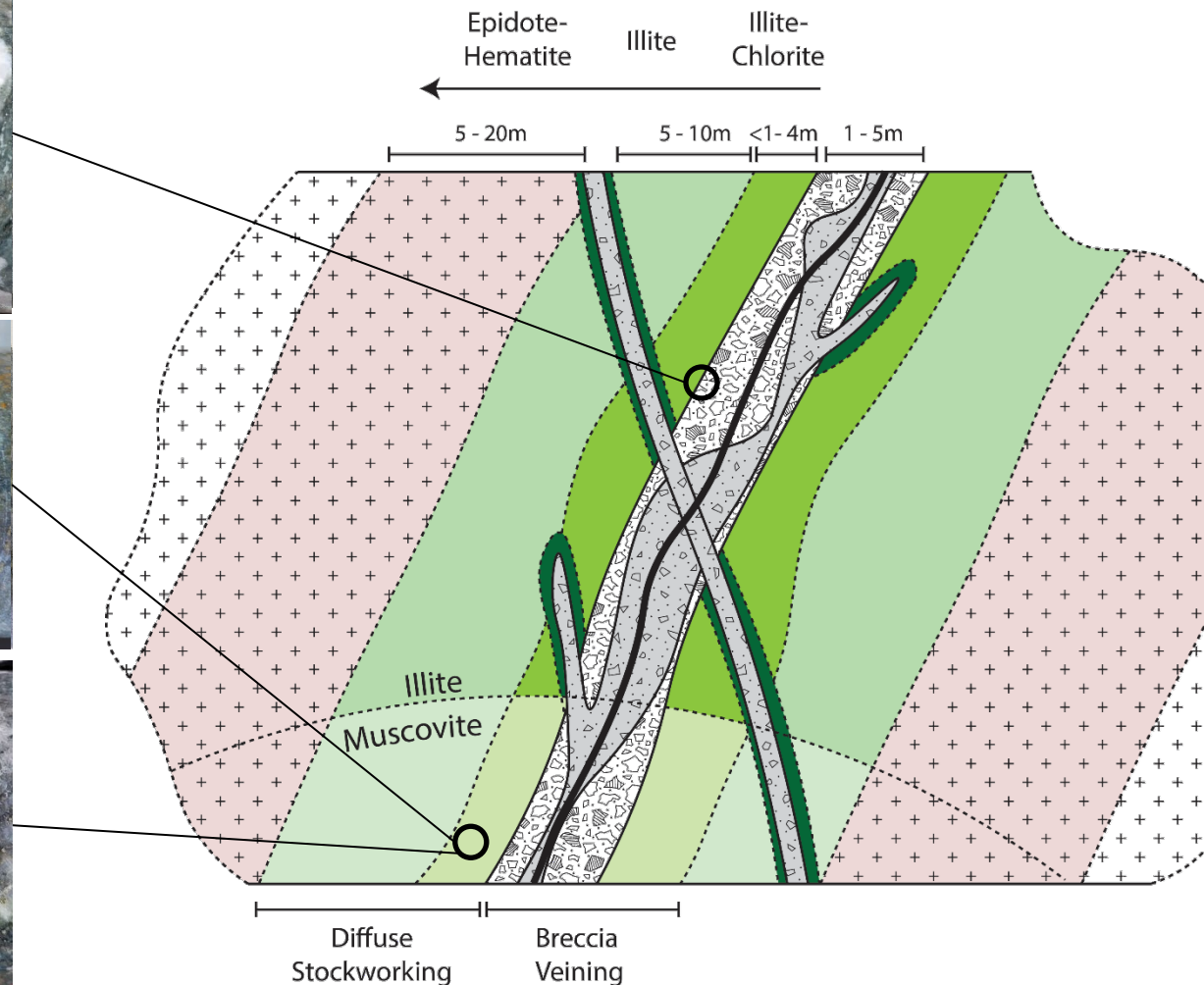
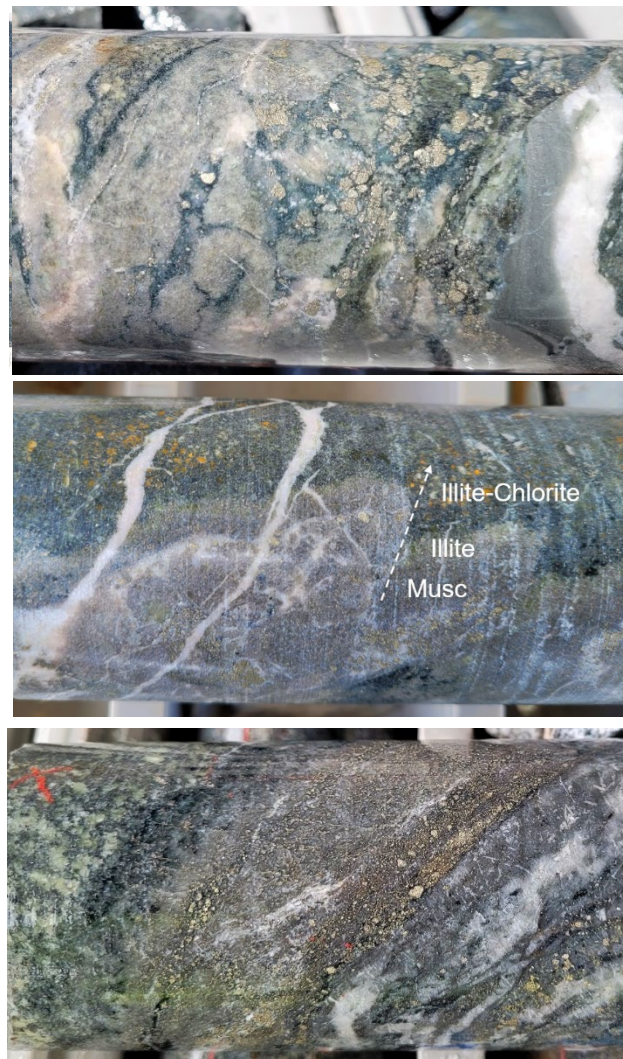


The Fields LS- IS Epithermal System

Variations On The Theme

Early Sodic Metasomatism

With depth, **Illite** → **Muscovite**: Clear Temperature Gradient (+250°C)



Geochemical Pathfinders

How to find a Fields IS-LS Epithermal with Geochemistry



Geochemical Pathfinders

District-scale Anomalism

Narrow Au-veins
= Easy to miss in regional AC coverage
= Au-grade not best for assessment

Best District Scale Indicators

High Mn
> 5000 ppm

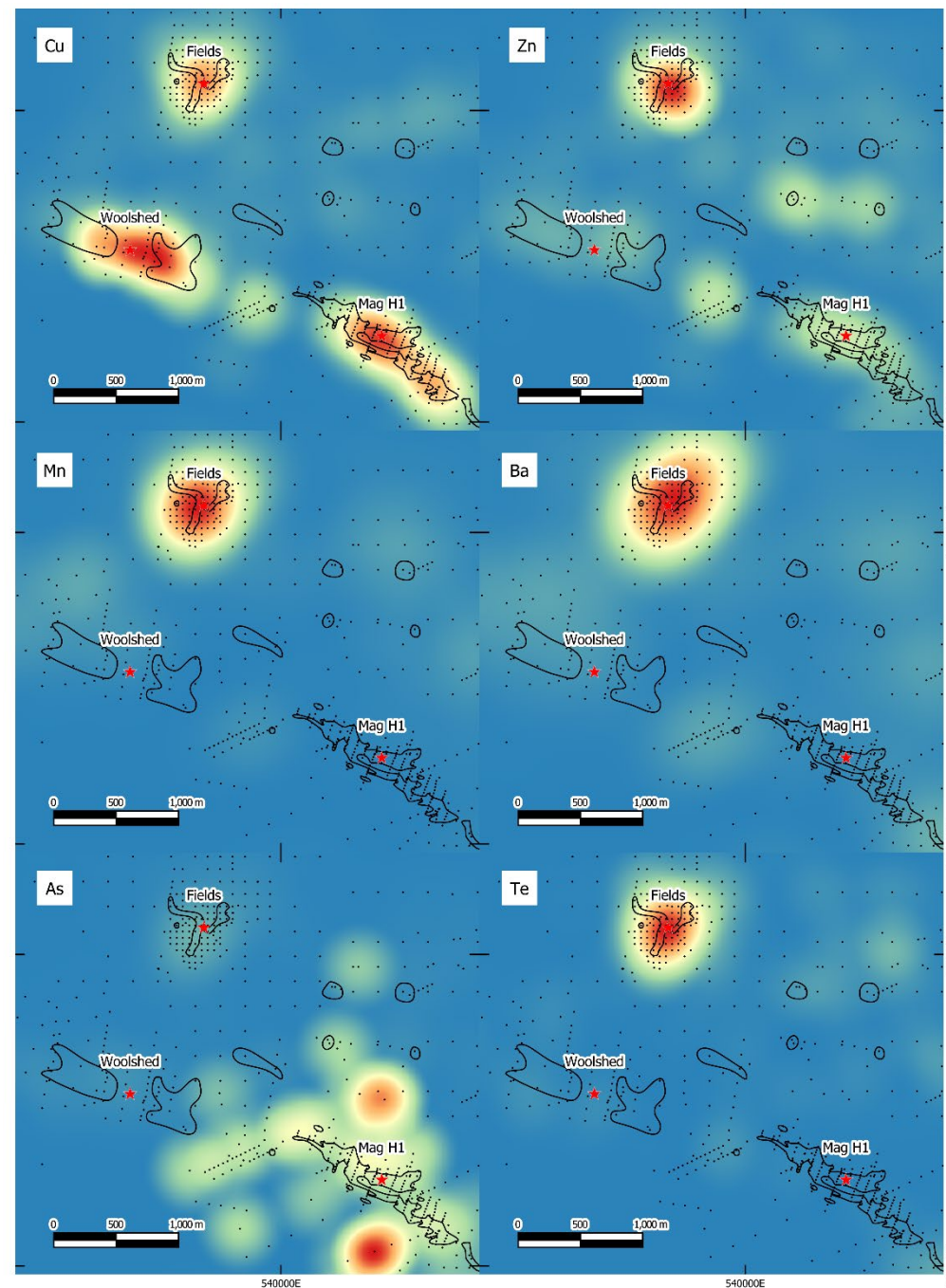
High Ba
> 1000 ppm

High Zn
> 350 ppm

High Te
> 1 ppm

Mod Cu
> 500 ppm

Low As





Geochemical Pathfinders

District-scale Anomalism

Narrow Au-veins
= Easy to miss in regional AC coverage
= Au-grade not best for assessment

Best District Scale Indicators

High Mn
> 5000 ppm

High Ba
> 1000 ppm

High Zn
> 350 ppm

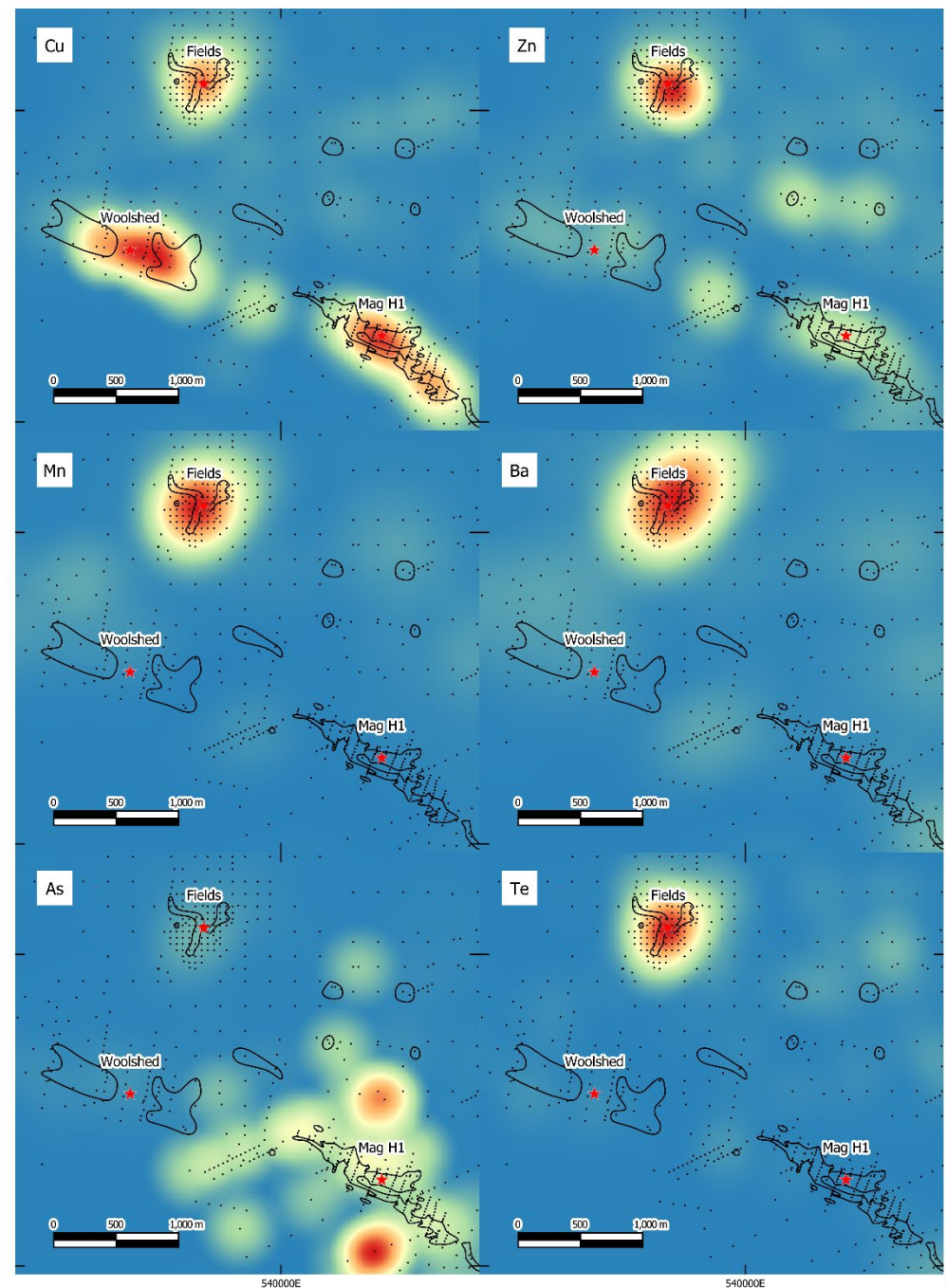
High Te
> 1 ppm

Mod Cu
> 500 ppm

Low As

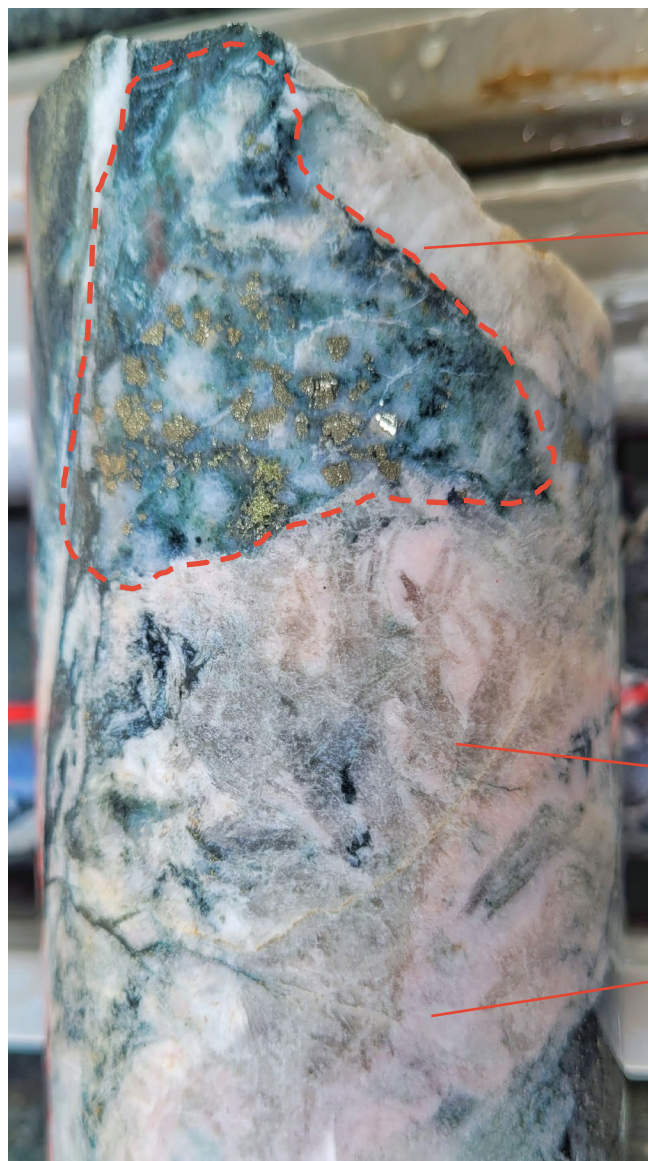
Widespread
Gangue
Envelope

Sulphide
Envelope

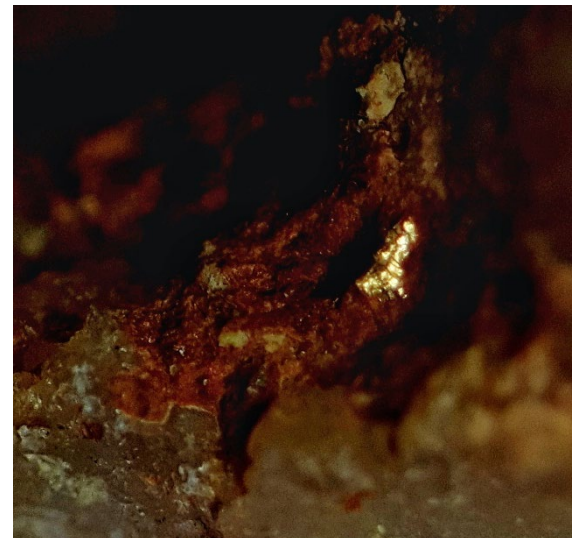


Geochemical Pathfinders

Why these
elements?

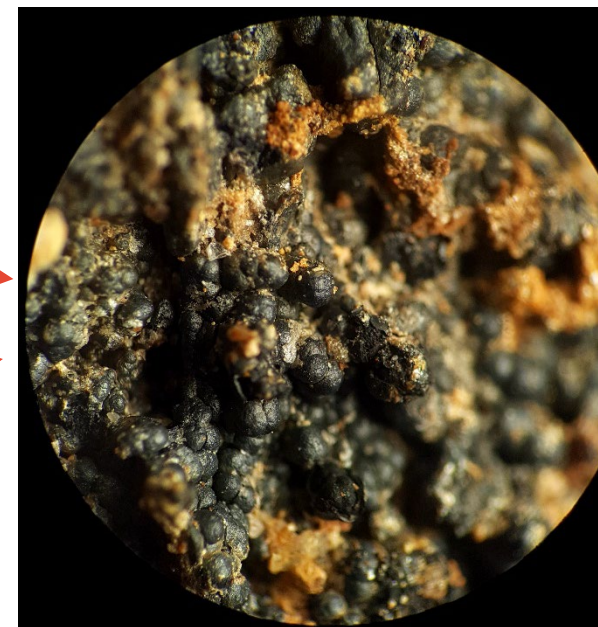


Au-bearing phase
Cu + Bi + Au



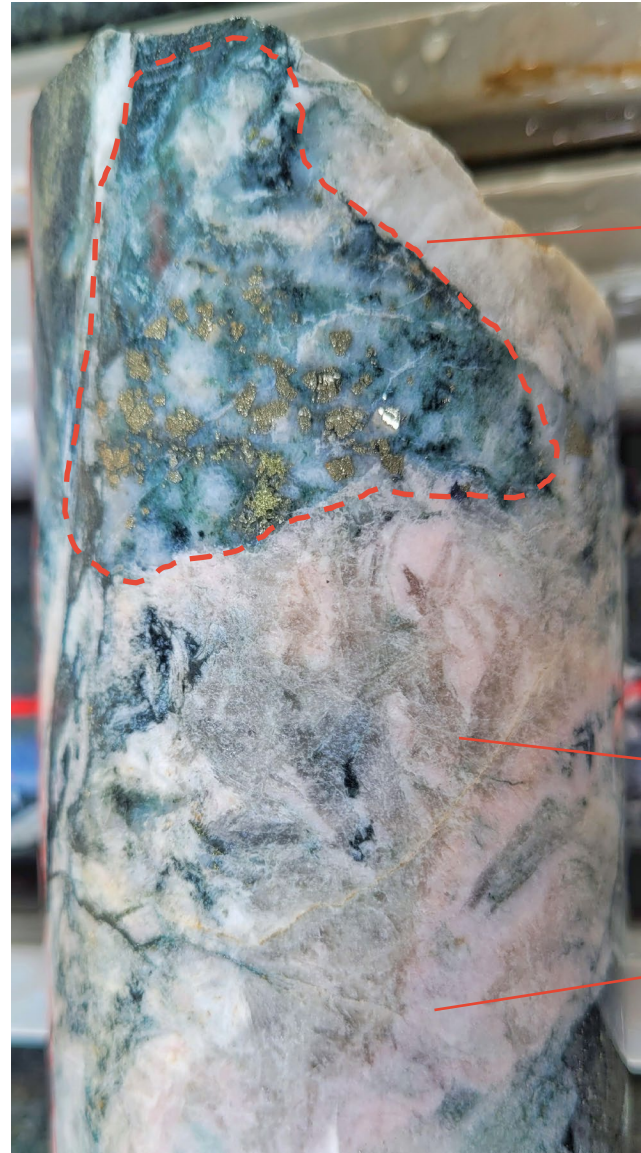
Distal + Late
Barite

Distal + Late
Rhodochrosite → Pyrolusite



Geochemical Pathfinders

Why these
elements?



Au-bearing phase

Cu + Bi + Au

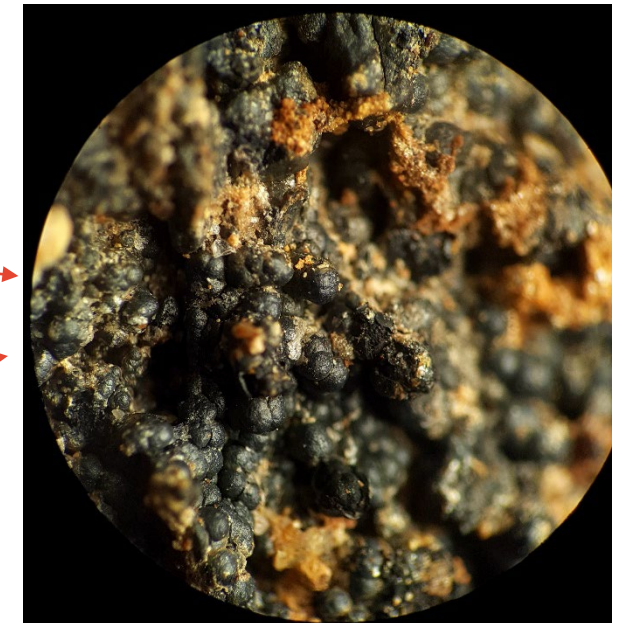
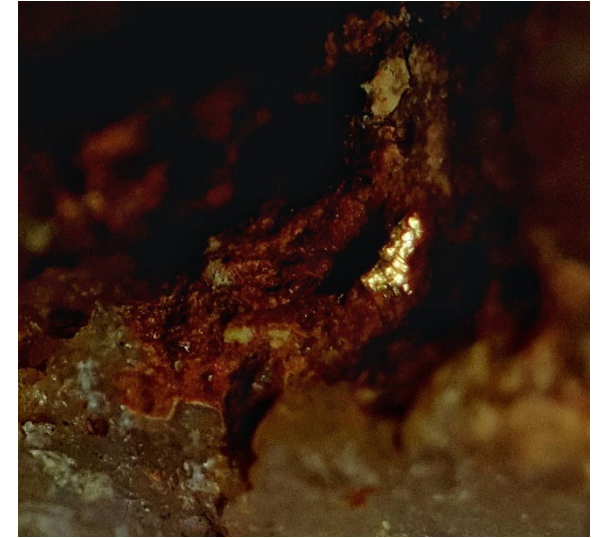
Near Miss!

Distal + Late

Barite

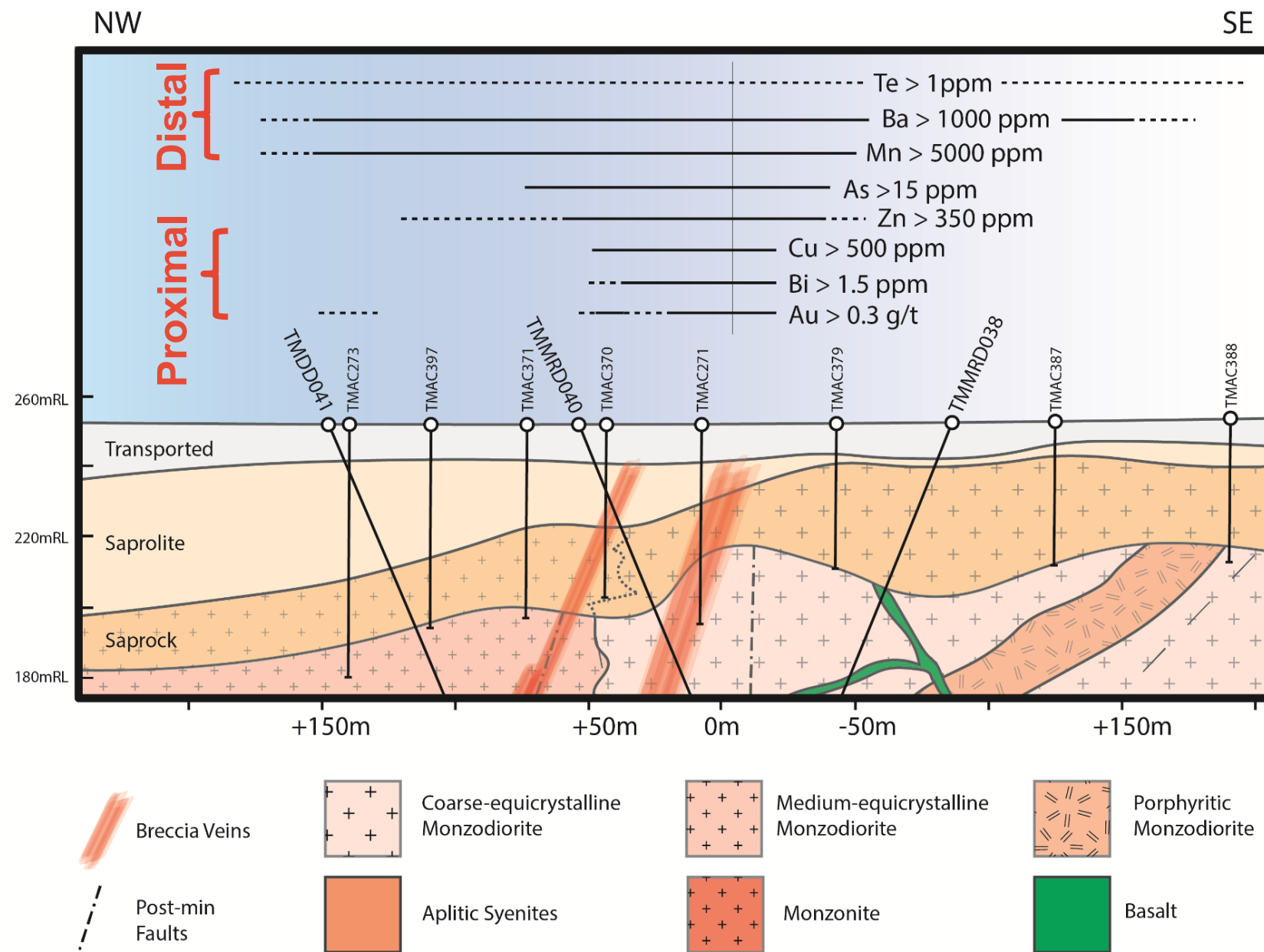
Distal + Late

Rhodochrosite → Pyrolusite



Geochemical Pathfinders

Dispersion Characteristics



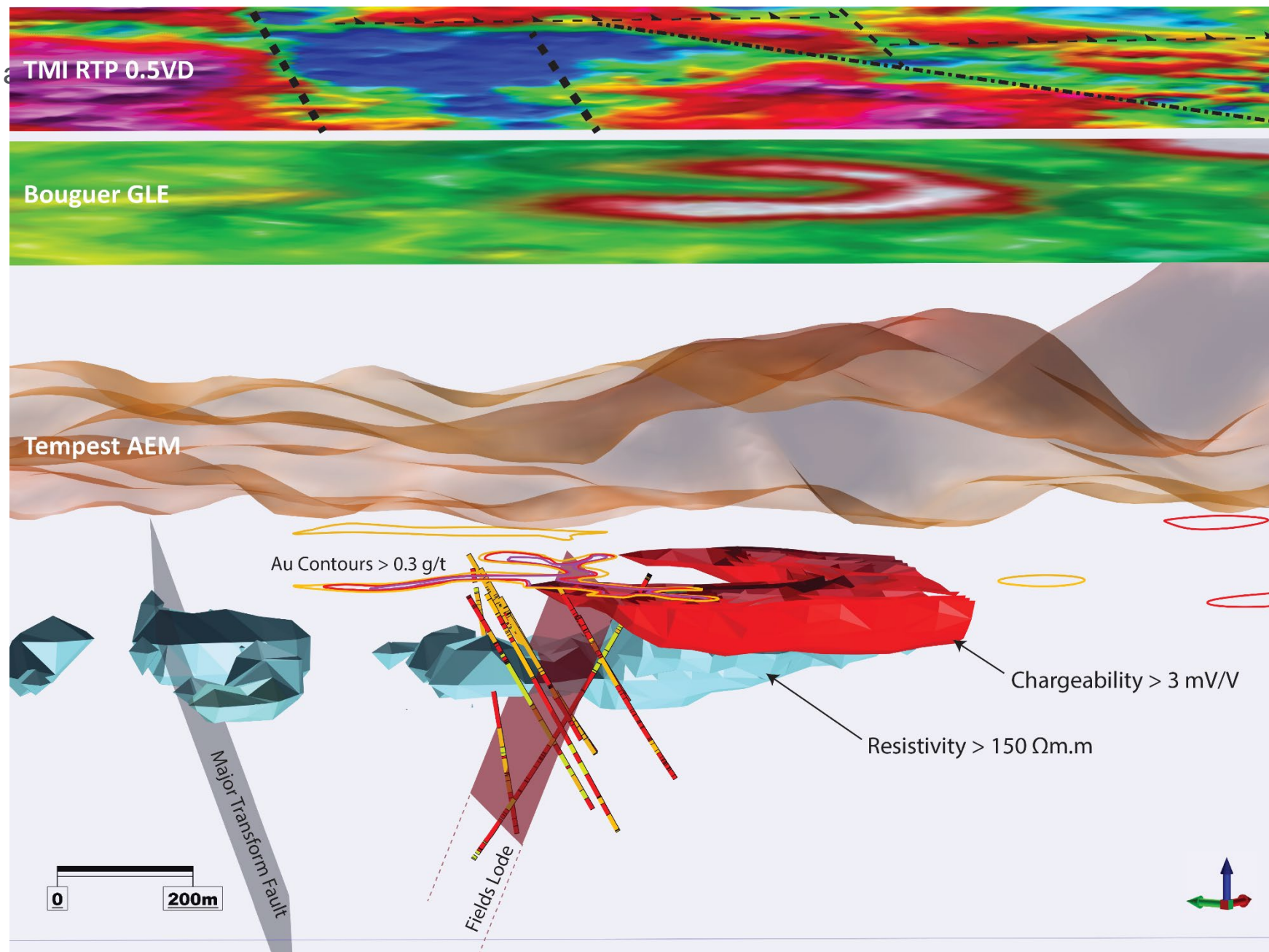
*See Appendix 1 & 2

Geophysical Identification

How to find a Fields IS-LS Epithermal with geophysics

Geophysical Identification

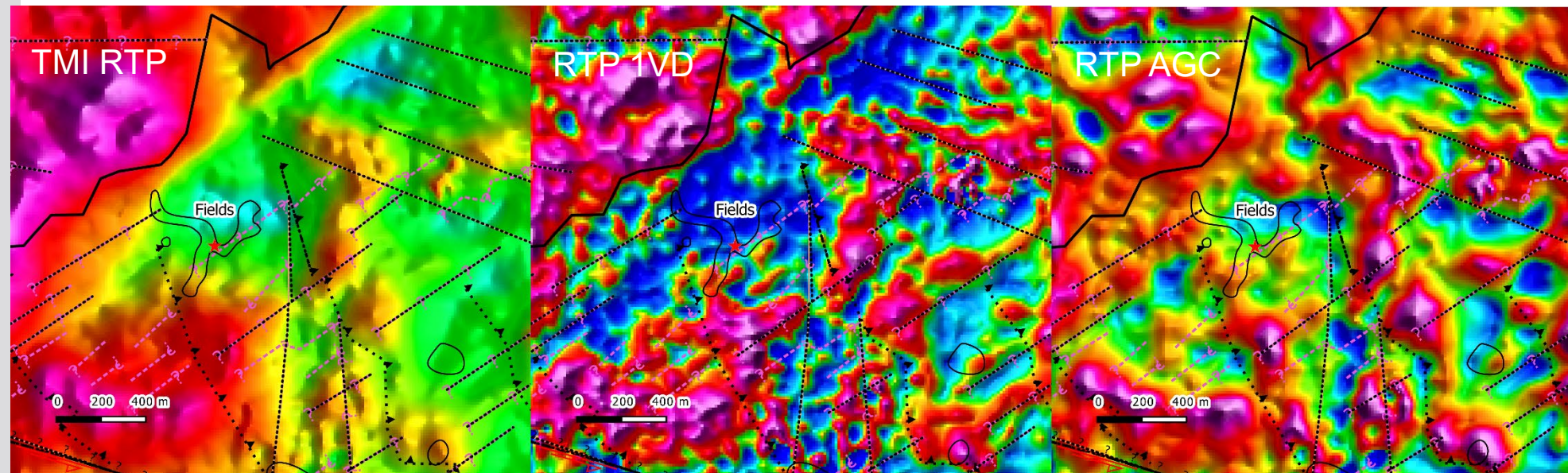
Overview of Available datasets



Geophysical Identification

Magnetics

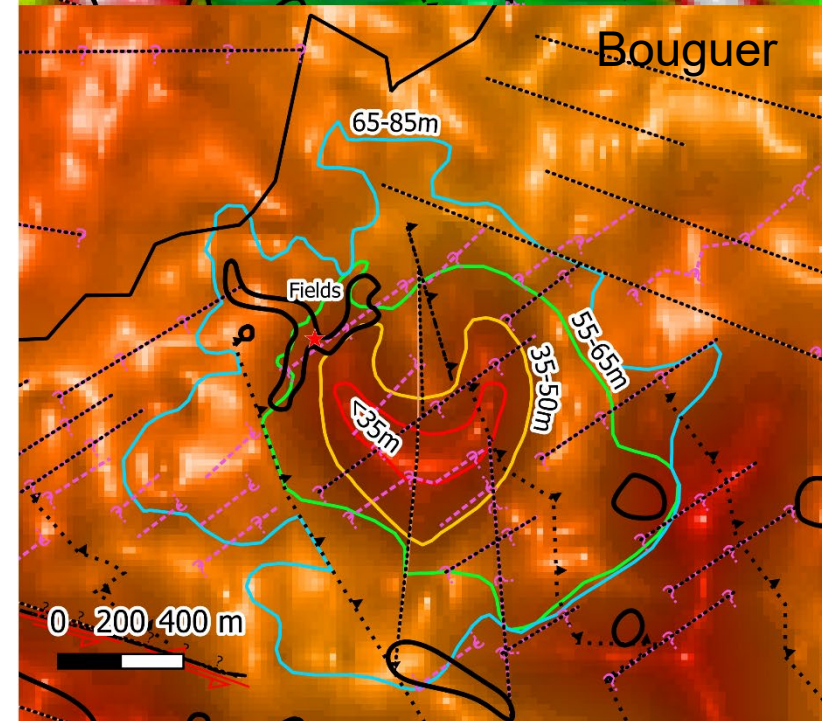
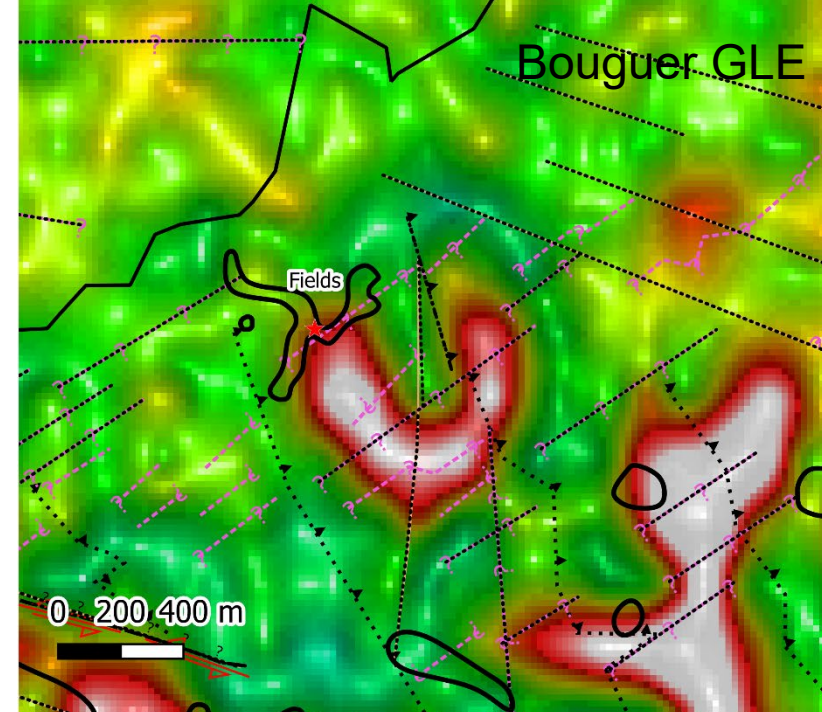
- Alteration is magnetite-destructive:
 - Mag lows
 - The Fields System corresponds to a $\sim 500 \times 1200\text{m}$ zone of demagnetization ($\sim 25\text{nT}$)
 - **At least four other such zones of similar size remain untested**
- Subtle linear features in 1VD correspond to known Au-bearing breccia vein sets
 - Parallel to Major Transform Fault
- AGC useful in identifying other structures
 - Imbricate Thrust Sheets (Post-Min)



Geophysical Identification

Gravity

- Prominent Half-Doughnut Shaped Anomaly
- **Most Au developed around margin of one of the half-doughnut lobes**
- Also note the distribution of point Au anomalies (Au > 0.5 g/t) around the margins of the gravity lobes.
- GLE highlights shallowness of feature
- Related to thickness of cover + regolith



Geophysical Identification

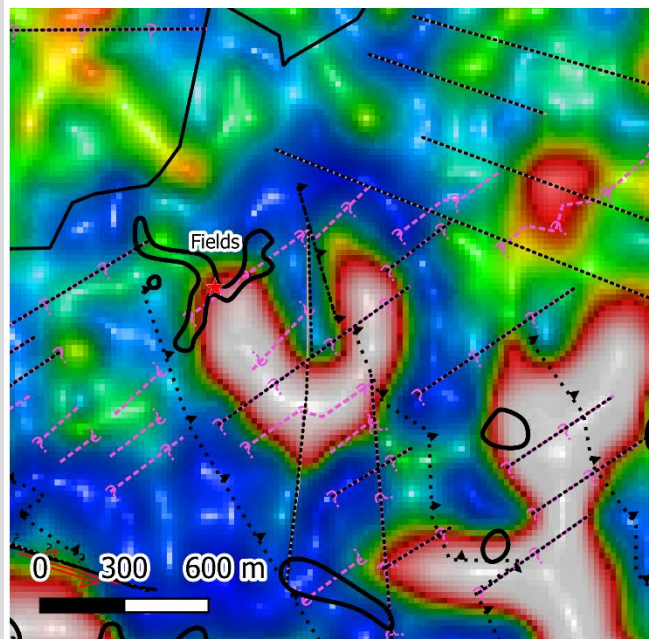
Gravity + AEM + IP

-

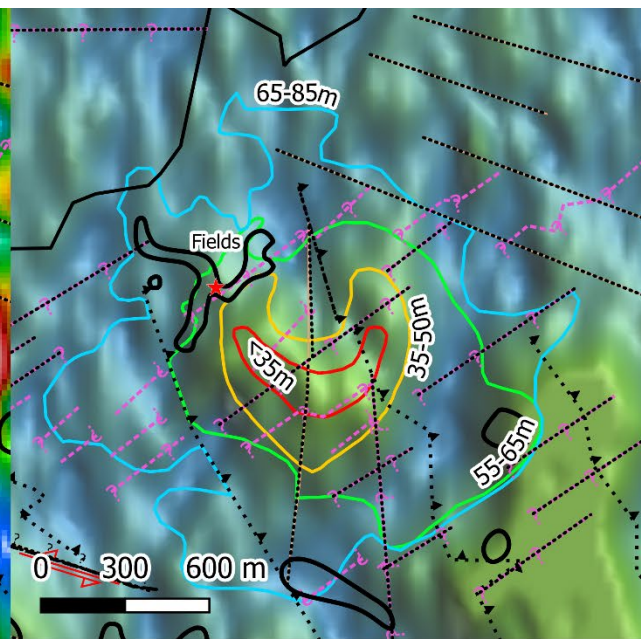
Paleotopography

- Shallow gravity (GLE), chargeability (IP) and resistivity (AEM + IP) all confirm 'half-doughnut' feature.
- Clearly paleotopographic feature – Cause and relationship to mineralization is unclear
- IP is fairly useless:
 - Resistivity of vein system swamped by intrusive resistivity
 - **Mineralisation not chargeable enough to see with reasonable station spacing**

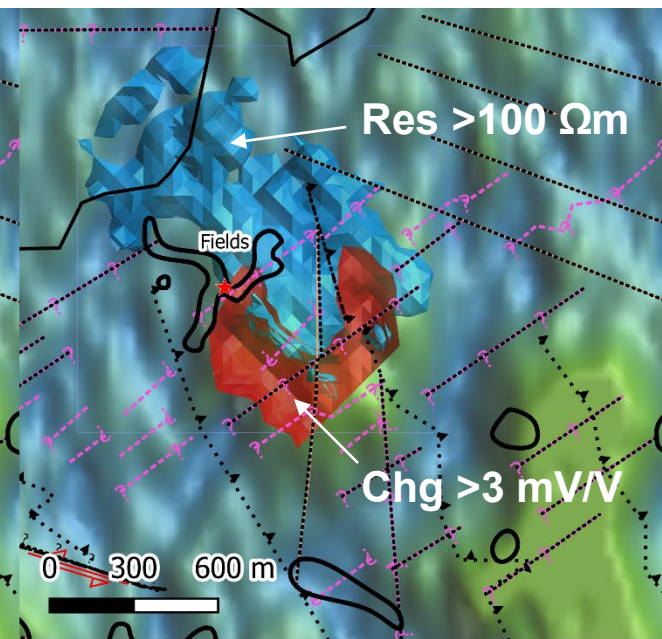
Bouguer GLE



AEM + DtB

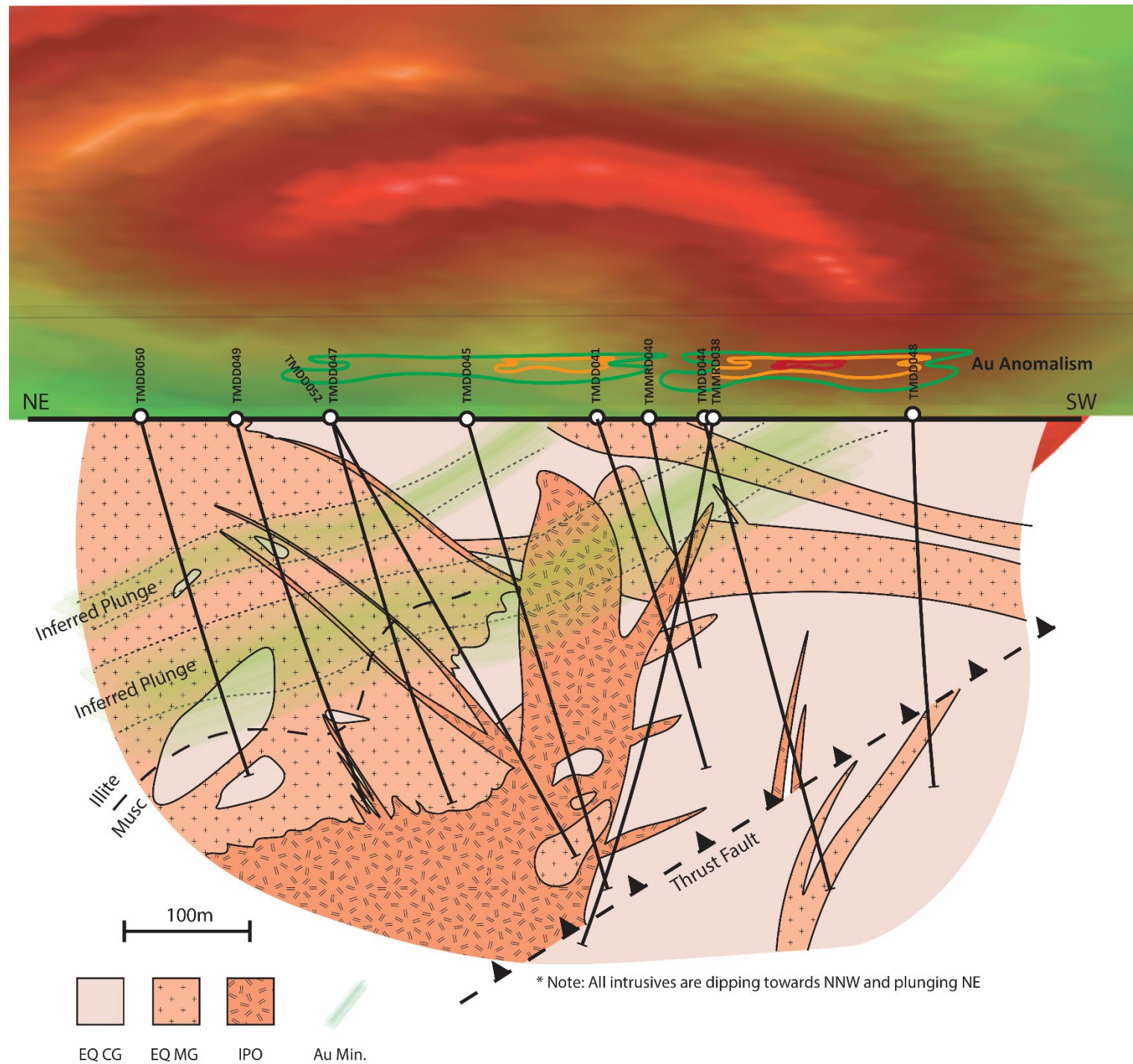


IP + AEM



Paleotopo Half-Doughnut

Current Thoughts



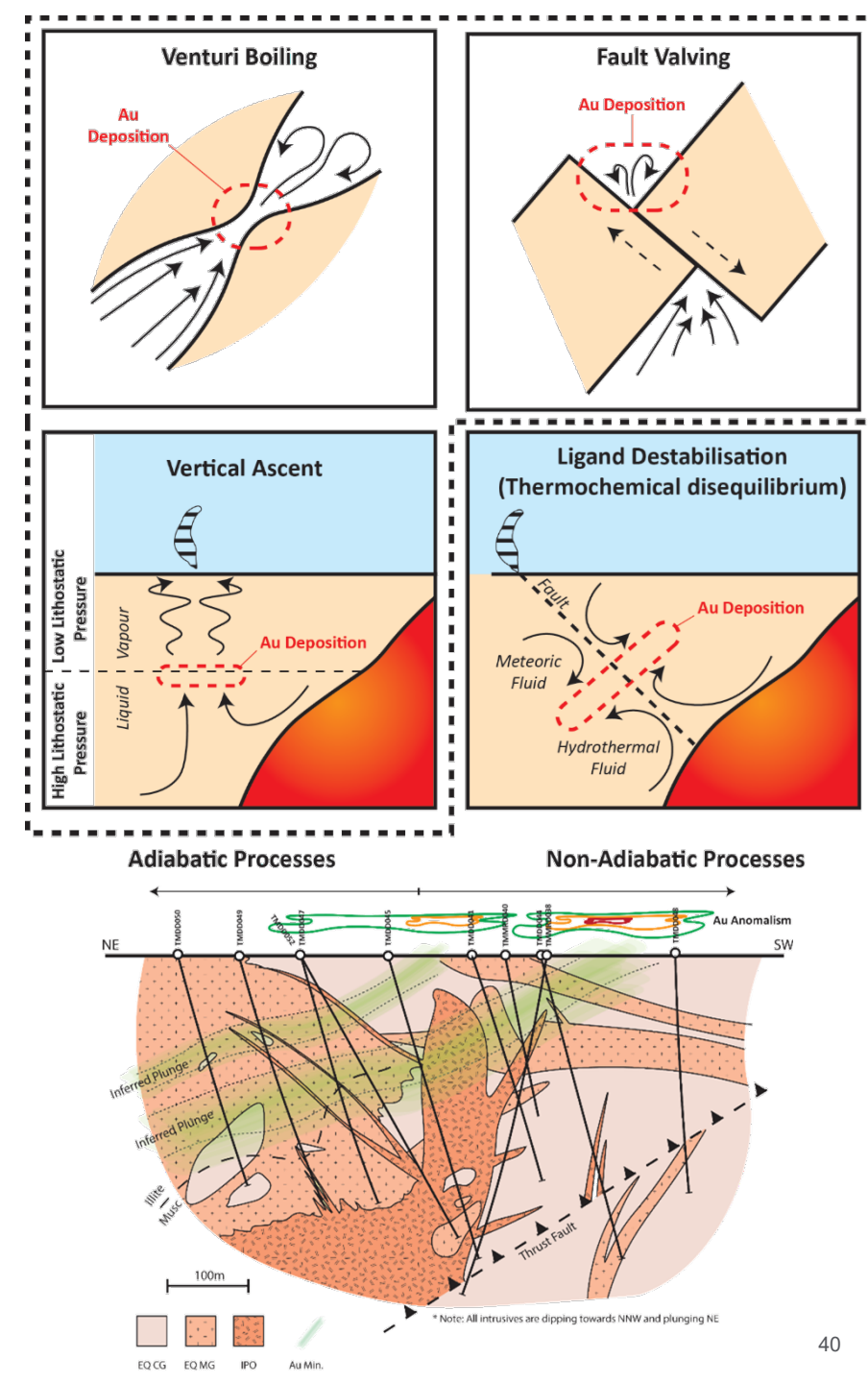
Challenges and Opportunities

*Complex Geology, Mineralisation Potentials
& Exploration Upsides*

Challenges

Non-Unique

- Standard economic considerations for narrow Au lode models
- Cropping land = Limited Field Season
- No clear understanding of what controls grade variability/ boiling ... yet.
- Extremely complex intrusive complex
 - Difficult to generate predictive rock model
- Extending mineralization along strike to the other side of thrust faults likely to be somewhat complicated



- Mineralisation remains open in all directions.
- Many Fields-like geophysical and geochemical targets remain untested
- Porphyry potential

Opportunities

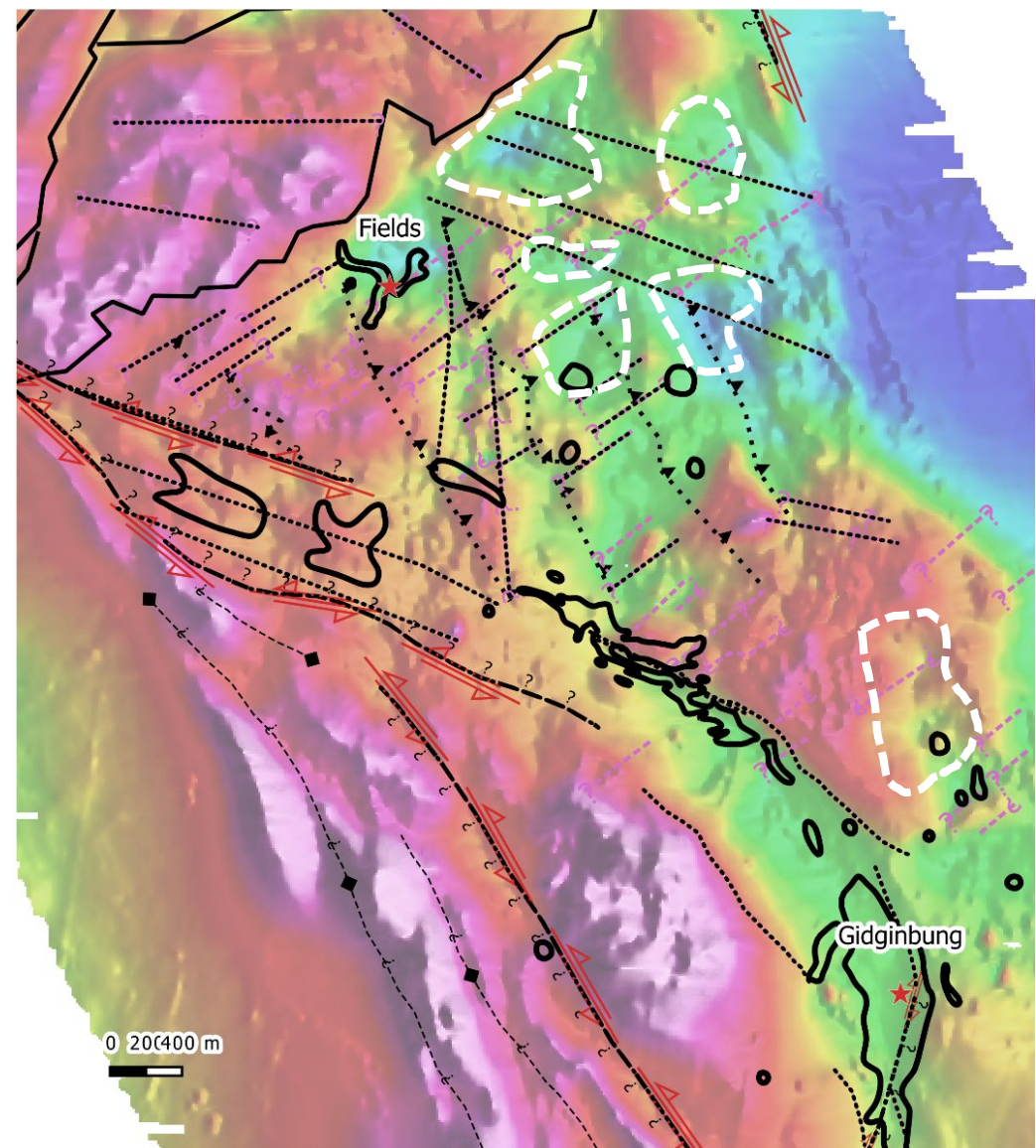
Plenty of
Untested Targets
+ Porphyry
Potential



Magnetite Veins

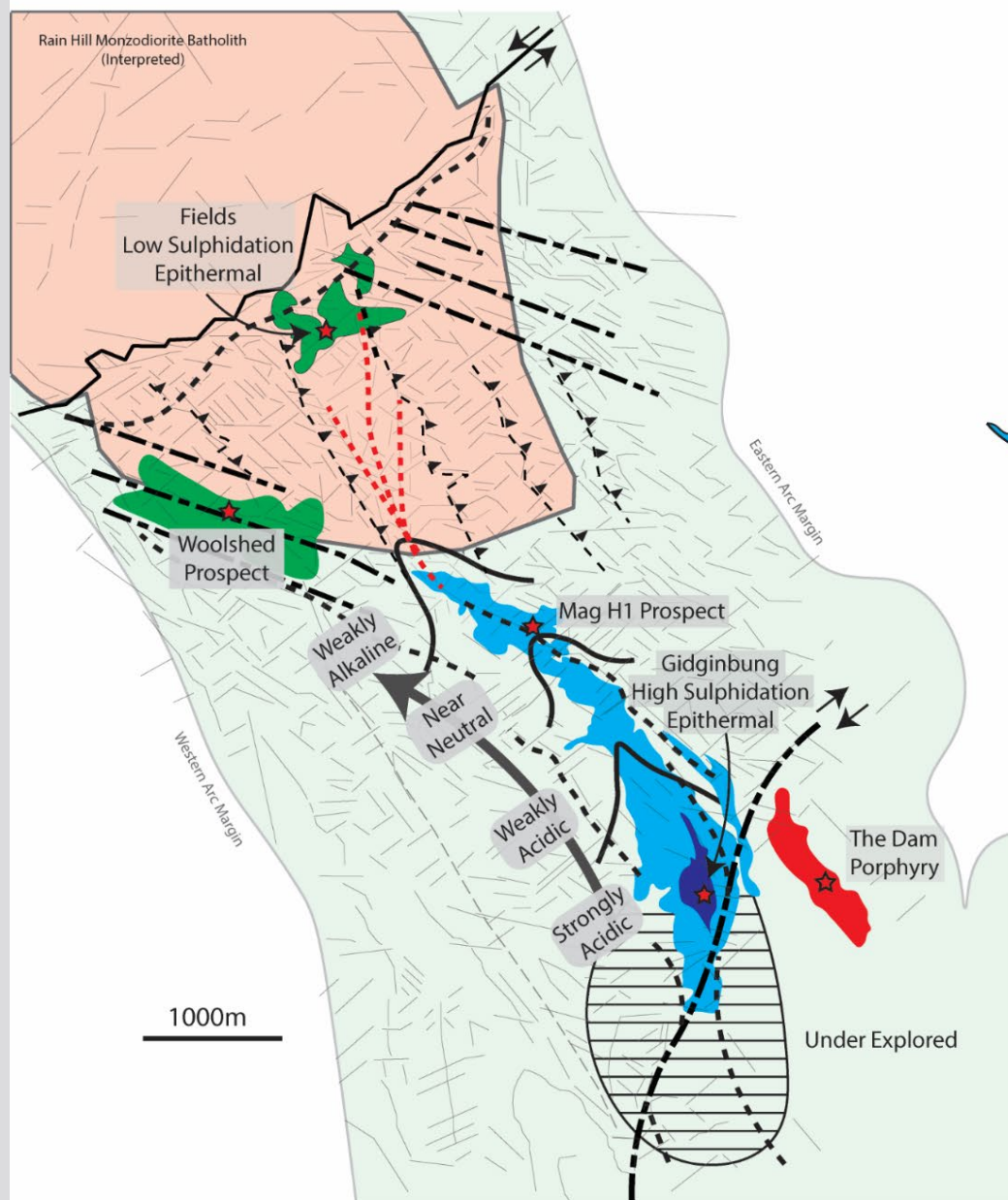


Mo Veins

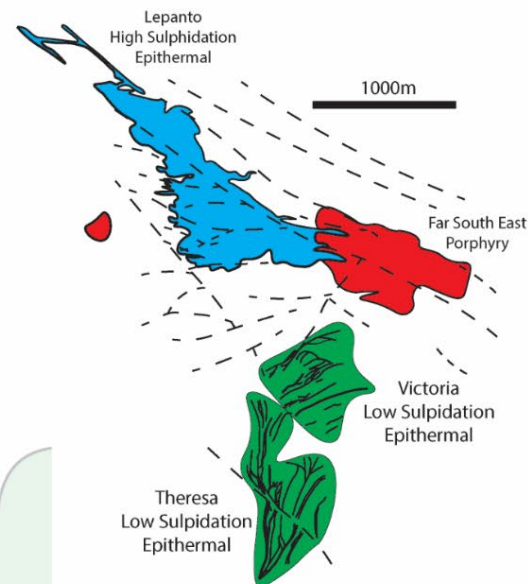


Opportunities

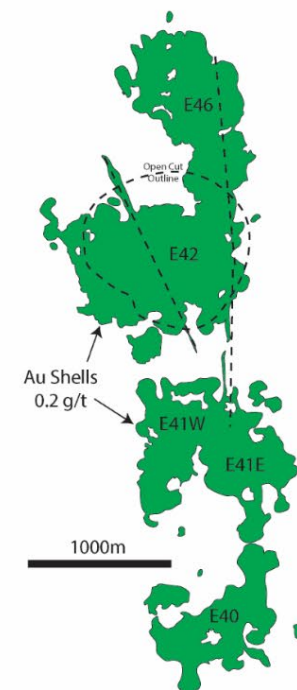
Porphyry -
Epithermal
Systems
and
Room to Move

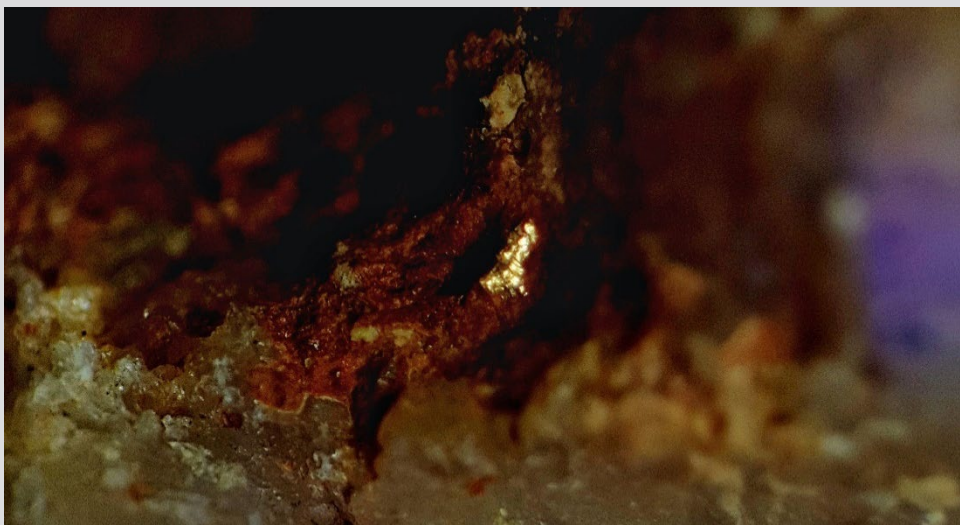


Lepanto
(Philippines)



Lake Cowal
(N.S.W.)





Thank you

Contact Details

📍 Level 2, 10 Kings Park Road, West Perth WA 6005 Australia

✉ PO BOX 1495, WEST PERTH WA 6872 AUSTRALIA

☎ +61 8 6430 3800

🖨 +61 8 6430 3849

🌐 www.sandfire.com.au

APPENDIX 1: Fields Aircore Significant Results (>0.3 g/t Au over 1m with 3m dilution)										
Hole_ID	mE (GDA94 MGAz55)	mN (GDA94 MGAz55)	mRL	Interval (m)	Depth From (m)	Au Intercept (g/t)	Au(g/t)	Cu (ppm)	Zn (ppm)	Pb (ppm)
RSAC040	539312	6205584	215	2	22	2m @ 2.36	2.36	310	76	8
RSAC042	539113	6205784	215	2	68	2m @ 0.63	0.63	464	260	36
RSAC044	539512	6205784	215	4	46	4m @ 0.66	0.66	1755	316	198
RSAC049	539712	6206184	215	2	50	2m @ 0.40	0.4	209	250	7
RSAC054	539612	6206184	215	4	28	4m @ 0.57	0.57	106	35	21
RSAC054	539612	6206184	215	2	54	2m @ 0.32	0.32	164	37	0
TAC223	541442	6205528	198	2	42	2m @ 0.34	0.34	318	53	10
TMAC265	539713	6205984	175	1	75	1m @ 0.40	0.4	289	162	11
TMAC271	539413	6205584	220	25	30	25m @ 8.90	8.9	1648	578	1110
TMAC272	539313	6205484	207	1	43	1m @ 4.51	4.51	369	278	10
TMAC273	539313	6205684	226	1	24	1m @ 0.40	0.4	296	97	8
TMAC273	539313	6205684	190	1	60	1m @ 1.03	1.03	20	280	10
TMAC334	541180	6205500	215	2	40	2m @ 0.38	0.38	225	664	12
TMAC369	539463	6205634	208	1	45	1m @ 0.68	0.68	1230	81	58
TMAC369	539463	6205634	203	5	50	5m @ 0.68	0.68	1216	392	468
TMAC371	539363	6205634	235	3	18	3m @ 0.88	0.88	655	36	13
TMAC372	539313	6205634	236	2	16	2m @ 0.40	0.4	374	29	18
TMAC375	539263	6205584	240	2	12	2m @ 13.30	13.3	672	97	51
TMAC376	539363	6205584	231	2	21	2m @ 0.47	0.47	447	70	411
TMAC377	539463	6205584	244	2	9	2m @ 0.31	0.31	71	27	8
TMAC392	539313	6205434	212	8	42	8m @ 0.78	0.78	376	132	16
TMAC393	539263	6205434	208	1	45	1m @ 6.62	6.62	381	104	17
TMAC394	539563	6205684	220	1	32	1m @ 0.32	0.32	362	87	8
TMAC397	539363	6205684	224	1	28	1m @ 0.46	0.46	137	212	9
TMAC401	539513	6205734	223	11	29	11m @ 2.54	2.54	755	439	2297
TMAC401	539513	6205734	203	2	49	2m @ 0.33	0.33	439	600	516
TMAC409	539163	6205784	203	2	46	2m @ 0.32	0.32	256	170	12
TMAC410	539113	6205834	215	2	36	2m @ 0.55	0.55	19	21	14
TMAC414	539563	6205784	208	2	42	2m @ 0.93	0.93	598	257	21
TMAC433	539163	6205634	218	2	22	2m @ 1.23	1.23	107	16	36
TMAC434	539163	6205584	183	1	57	1m @ 0.49	0.49	665	322	16
TMAC442	539268	6205293	192	2	48	2m @ 1.36	1.36	397	139	11
TMAC446	539263	6205334	179	1	61	1m @ 0.42	0.42	484	100	60
TMAC450	539364	6205384	214	1	26	1m @ 0.79	0.79	806	89	41
TMAC455	539613	6205685	205	1	35	1m @ 0.59	0.59	252	84	7
TMAC456	539606	6205652	196	1	44	1m @ 0.46	0.46	804	173	56
TMAC458	539513	6205684	219	1	21	1m @ 0.32	0.32	532	62	56
TMAC458	539513	6205684	194	1	46	1m @ 0.45	0.45	462	134	656
TMAC469	539814	6205885	207	1	33	1m @ 0.41	0.41	133	45	9
TMAC471	539816	6205984	169	1	71	1m @ 1.19	1.19	950	142	33
TMAC476	539212	6205985	180	1	60	1m @ 0.31	0.31	312	205	9
TP571	541199	6205313	207	2	56	2m @ 0.48	0.48	40	0	0

APPENDIX 2: Fields DiamondSignificant Results (>0.3 g/t Au over 1m with 3m dilution)										
Hole_ID	mE (GDA94 MGAz55)	mN (GDA94 MGAz55)	mRL	Interval (m)	Depth From (m)	Intercept (g/t)	Au (g/t)	Cu (ppm)	Zn (ppm)	Pb (ppm)
TMDD041	539364	6205625	97.4	4.75	176	4.75m @ 0.74 ppm	0.74	300	509	223
TMDD041	539368	6205618	84.58	5.13	190.87	5.13m @ 1.21 ppm	1.21	816	133	9
TMDD044	539272	6205592	124.4	1.42	144.36	1.42m @ 3.53 ppm	3.53	1519	69	18
TMDD044	539300	6205546	24.79	1	258	1m @ 0.57 ppm	0.57	87	168	25
TMDD044	539321	6205511	-48.13	3	341	3m @ 1.80 ppm	1.8	2533	1803	689
TMDD045	539457	6205641	-43.09	2.18	340.35	2.18m @ 1.14 ppm	1.14	574	95	9
TMDD045	539459	6205637	-49.71	1	348	1m @ 0.43 ppm	0.43	73	83	9
TMDD048	539225	6205465	191.26	1	66	1m @ 0.77 ppm	0.77	792	366	44
TMDD048	539287	6205424	65.66	3	212	3m @ 1.03 ppm	1.03	326	397	687
TMMRD038	539433	6205560	133.75	1	135	1m @ 1.15 ppm	1.15	476	70	8
TMMRD038	539408	6205588	71.25	5.5	208	5.5m @ 0.32 ppm	0.32	104	10969	4703
TMMRD038	539370	6205634	-21.86	1	318	1m @ 0.38 ppm	0.38	56	206	13
TMMRD040	539389	6205612	230.51	3	21	3m @ 1.18 ppm	1.18	555	128	1044
TMMRD040	539404	6205595	191.68	18.85	66	18.85m @ 1.65 ppm	1.65	753	161	52
TMMRD040	539436	6205559	110.75	1.01	160.3	1.01m @ 1.01 ppm	1.01	5810	112	268

Appendix 3: JORC Table 1 – Fields Prospect Drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Air Core drilling (AC) was used to obtain 1 m samples from which initial spear samples were obtained. Resampling (duplicate) was conducted by spear sampling of AC master samples following initial assay results. Samples were taken every meter from 0 to 55m.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Air core drilling using 3 inch pipe was used to obtain rock samples, at 1 meter intervals.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Air core drill sample recovery is logged for each sample taken in quartiles and is recorded in a database.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All single meter samples obtained via air core are geologically logged for lithology, alteration, mineralization and veining. Magnetic susceptibility measurements utilizing an MPP-EM2S+ instrument. All geologically logged samples are kept and maintained.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All laboratory assaying was conducted by ALS Orange. Gold was assayed by fire assay using the method Au-AA22 with a 50g sample aliquot. All other elements within the assay results were obtained with the four-acid digest followed by ICP-MS using the method of ME-MS61. Both a standard (OREAS151B, OREAS503d) and a blank were inserted into the sampling rotation every 24 samples of unknown. Assay results for the standards and blanks were within 2 sigma uncertainties of their respective values and thus passed the QA/QC protocol.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The resample (duplicate) assay results, having passed QA/QC with respect to standards and blanks were taken as true. Results were verified by two company personnel. All electronic results for assays are kept within the company database, and all pulps returned from the lab are kept and stored onsite. All subsamples obtained through geological logging of chips are also kept onsite.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Locations of collars are obtained by GPS and reported as GDA94 MGA zone 55. Air cores were drilled vertically and not surveyed.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Initial air core drilling was conducted in on a 200x200m grid and drilled until refusal. No resource has been calculated.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No air core drilling was intentionally designed to drill down dip or along strike.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Once sampling has taken place, all master samples are stored in a lock facility. Samples for assay are sent to the laboratory via courier service.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Resampling (duplicate) was undertaken following initial results (not reported) to validate initial results.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The assay results reported are from EL6845 owned 100% by Sandfire and are not subject to any third party interest. Samples were obtained from the Fields Prospect.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Results reported on from the Fields Prospect are the results of work done by Sandfire, except for a single historical assay result obtained by Templar Resources in 2006.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The type of mineralization belong to the intermediate to low sulphidation epithermal style related to the Macquarie Arc.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Drill information is accurately depicted in all images contained within the extended abstract and accompanying presentation. No specific assay results from diamond drilling are presented as they immaterial to the topic of discussion, and the subject to potentially sensitive matters, either real or perceived. All drill strings are shown with accurate RL and mE/ mN.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Reported drill intercepts for Au in TMAC271 are obtained with a cut-off grade of 0.5 g/t Au, and include all intervening results within the interval.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All images contained with the extended abstract and accompanying presentation are shown with scale bars and/ or X-Y-Z coordinates. Both plan views and sectional views containing TMAC271 are shown.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Generalized grade ranges and variation for the different phases of veining to the best of our knowledge. Results from the discovery hole, TMAC271, are described explicitly in the presentation. For context, all other drill intercepts at the Fields Prospect containing greater than 1m @ 0.3 g/t Au (including 3m of dilution) are provided in a table appendices presented.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The extended abstract and accompanying presentation contain as much geological information as is currently known about the resulting mineralization.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All possible and probably, inferred or indicated extensions of mineralization along with a generalized overview of future works are discussed as adequately as possibly without contravening those of a commercially sensitive nature.