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First hole into Scandinavian hits Reward extension

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The first diamond drill hole (SCD01) into the Scandinavian area has been completed to a depth of 400 metres and has succeeded in intersecting the extension of the Reward mineralisation. SCD01 is the first hole drilled within the village of Hill End and confirms that the Reward mineralisation continues at depth at least 370 metres north of the high grade intersections in previous drilling.

A small amount of visible gold was observed in the Paxton's vein set position at 265 metres and the Phillipson's vein set position at 350 metres down hole.

The vein sets intersected in Scandinavian are interpreted to be a continuation of the main zone of mineralisation in the Hawkins Hill - Reward mineralised corridor and a second hole (SCD02) has commenced to test up dip to the north of SCD01 and beneath the old Scandinavian workings.

If drilling indicates that the Scandinavian mineralisation is potentially economic it could be accessed from the Reward area development.

## Attribution

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled by Mike Quayle and Philip Bruce. Mr Quayle is a Member of The Australian Institute of Geoscientists and is a full-time geological contractor for the company. Mr Bruce is Fellow of the Australasian Institute of Mining and Metallurgy. Both Mr Quayle and Mr Bruce have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (The JORC Code). Mr Quayle and Mr Bruce consent to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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