

RNC Minerals Announces High-Grade Gold Results At HGO And Drilling Program At Paleochannel Targets

Summary

Paleochannel Project

- The paleochannel project is an integral component of HGO's expected Life of Mine Plan, with drilling to date focused on two priority areas within the paleochannel system – Mitchell and Jupiter.
- The paleochannel system extends for over 7 kilometres south of current mining operations (Fairplay North) and provides multiple exploration targets along its length including extensions of the paleochannel and the hard rock potential at depth.
- Planning for the first of the high-grade primary gold mineralization targets is underway which will test the continuity of the mineralization below the Jupiter paleochannel.
- This mineralization, first identified by historical drilling in 2012, had not been followed up because of the prior onerous royalty attached to the tenement, which is now being eliminated (see RNC news release dated May 11, 2020).
 - Drill intersection^{1, 2} highlights from the Jupiter primary mineralization are listed below:
 - JUPR037: 234.0 g/t over 2 m downhole from 90 m
 - JUPR025: 39.2 g/t over 2 m downhole from 64 m
 - JUPR031: 4.2 g/t over 17 m downhole from 54 m
 - JUPR030: 4.7 g/t over 7m downhole from 70 m

1. Estimated true widths are 60%-70% of downhole widths

2. Intersections previously reported by Alacer Gold Corp. (news release, March 26, 2013).

Pioneer Deposit

- New drilling by RNC has extended gold mineralization at Pioneer and outlined a high-grade shallow, south plunging shoot which shows clear potential for underground development. Pioneer is part of HGO's near term mine plan.
 - Highlights from the 2020 drill program include ¹:
 - PORR0142: 5.4 g/t over 17.0 m from 67 m, including 10.7g/t over 6.0m
 - PORR0186: 3.9 g/t over 18.0 m from 60 m
 - PORR0184: 8.5 g/t over 5.0 m from 97 m, including 16.0g/t over 2.0 m
 - PORR0138: 6.7 g/t over 9.0 m from 57 m

1. Estimated true widths (Note: true widths approximate downhole widths).

Baloo Mine extended to South

- Grade control drilling in the Baloo pit has extended high-grade gold mineralization beyond the pit design at the southern end of the pit.
- Six follow-up RC holes testing the extension of the mineralization at depth were completed and confirmed the presence of mineralization below the current pit.
 - Highlights from the 2020 drill program include ¹:
 - BLOR0044: 5.5 g/t over 3.0 m from 21m
 - BLOR0048: 7.3 g/t over 2.0 m from 16 m

1. Drillhole intervals are estimated true widths.

- The deeper extensions of the Baloo mineralization, below the current pit design, will be tested with infill diamond drilling later in 2020. The historical highlights summarized below underscore the underground potential of this deposit.
 - Highlights of historical gold drill results ^{1, 2} from S2 Resources:
 - SPC0258: 5.1 g/t over 8.0 m from 106 m
 - SPD0100: 8.4 g/t over 7.6 m from 125.2 m

SPD0101: 5.0 g/t over 9.8m from 111.5 m

1. *Drillhole intervals are estimated true widths. (Note: true widths approximate downhole widths).*
2. *Intersections previously reported by S2 Resources Ltd. (ASX news releases, February 10, 2016 and December 8, 2016).*

Note: Tables showing complete results and drill hole locations can be found at the end of this news release.

TORONTO, May 19, 2020 /CNW/ - RNC Minerals (TSX: RNX) ("RNC" or the "Company") is pleased to announce positive results from ongoing drilling at Higginsville and a further update of our review of historical drill records. As part of the Company's open pit pipeline development strategy, drilling is now underway at the Jupiter project to be followed by Mitchell, two of the Company's paleochannel deposit targets.

Paul Huet CEO and Executive Chairman RNC said, "Following the announcement of the elimination the Morgan Stanley NSR royalties last week (see RNC news release dated May 11, 2020), we are excited to be seeing further strong examples of the potential at Higginsville. Not only are we seeing further potential additions to open pit resources, but our ongoing technical review of the historical database has revealed another excellent high-grade target for us to pursue at the Jupiter project.

At Jupiter, the presence of historical drilling grades in excess of 230 g/t over two metres at relatively shallow depths (approximately 60 metres from the surface) highlights the tremendous upside potential at Higginsville. These results follow on from the historic drill results from the Aquarius deposit (see RNC news release date February 27, 2020) which are also high-grade and close to the surface. With the elimination of the Morgan Stanley NSR royalty, these projects will be free of this long-standing burden, which held back exploration and mining at Higginsville for over a decade.

Over the course of 2020, we will continue to aggressively target these new areas as we also test our existing pits for additional ore body extensions. The commencement of drilling on the paleochannel deposits is exciting and we look forward to continuing to build upon the outstanding results that we have delivered thus far at Higginsville in 2020."

Pioneer

The Pioneer gold deposit is located 13 km south south-east of the HGO processing plant (Figure 1). RNC commenced drilling at Pioneer late last year with the aim of upgrading and increasing the Historical Mineral Resource. The work involved a two-stage reverse circulation ("RC") drill program totaling 86 drill holes for 7,953 metres. Results from the 2019 - 2020 drilling have extended the mineralization along strike to the south and down dip and identified a shallow, south plunging high-grade shoot (Figure 2). Further drilling is planned through the second half of 2020 to test continuity of the mineralization at depth and test the potential for an underground operation by drilling the interpreted high-grade shoot extensions.

Highlights¹ of gold results from the drilling are listed below:

- PORR0138: 6.7 g/t over 9 m from 57 m
- PORR0141: 2.0 g/t over 15 m from 50 m
- PORR0142: 5.4 g/t over 17 m from 67 m, including 10.7 g/t over 6 m
- PORR0143: 5.5 g/t over 7 m from 59 m
- PORR0144: 3.5 g/t over 9 m from 66 m
- PORR0145: 4.6 g/t over 8 m from 80 m
- PORR0184: 8.5 g/t over 5 m from 97 m, including 16.0 g/t over 2 m
- PORR0186: 3.9 g/t over 18 m from 60 m
- PORR0209: 2.4 g/t over 12 m from 64 m

1. *Drillhole intervals are estimated true widths (Note: true widths approximate downhole widths).*

Mineralization at Pioneer is interpreted to dip approximately 30° towards the east and is hosted within a mafic package comprised mainly of silicified basalt with narrow, cherty interflow sediments. Mineralization is interpreted as bounded by steeply east dipping, north northeast trending regional shears.

Baloo

Grade control drilling and follow-up RC drilling (6 holes for 262 metres) in the Baloo pit has extended the high-grade mineralization beyond the pit design at the southern end of the pit (Figure 3). Results from the grade control drilling and the deeper follow-up holes will be used to extend the existing pit design. Potential to extend the northern end of the pit at depth is also under review as supported by earlier released drill results

(see RNC news release, Jan. 23, 2020). Drill intersection¹ gold result highlights from the March RC program are listed below:

- BLOR0044: 5.5 g/t over 3.0 m from 21 m
- BLOR0048: 7.3 g/t over 2.0 m from 16 m

1. *Drillhole intervals are estimated true widths.*

The deeper sections of the Baloo historical resource are planned to be tested with infill diamond drilling later in 2020. A review of previous exploration work completed by S2 Resources ("S2") shows that mineralization extends over 300 m below surface with a number of significant intersections just below the current pit design highlighting the potential to extend the mine life of this deposit with an underground operation (Figure 3). Highlights of gold results from the S2 drill intersections¹ (S2 Resources Ltd., ASX news releases, February 10, 2016, December 8, 2016 and February 13, 2017) are listed below:

- SPC0258: 5.1 g/t over 8.0 m from 106 m
- SPD0100: 8.4 g/t over 7.6 m from 125.2 m
- SPD0101: 5.0 g/t over 9.8m from 111.5 m

1. *Drillhole intervals are estimated true widths (Note: true widths approximate downhole widths).*

Mineralization at Baloo is located on the Buldania Fault, a north north-west striking fault dipping shallowly approximately 30° to the east. Alteration comprises biotite +/-pyrite-arsenopyrite with multiple generations of veining present within the Fault zone. Gold mineralization is associated with quartz-arsenopyrite-pyrite veining.

Paleochannel Project

The paleochannel deposits at Higginsville are an integral part of the expected HGO mine plan. RNC is focused on three primary Paleochannel deposits: Mitchell, Jupiter and Pluto. Jupiter and Pluto belong to the Challenger paleochannel system which lies 3 kms east of the Mitchell paleochannel (Figure 1).

Historical mine production totaled 2.1 Mt @ 3.4 g/t (232,000 contained gold ounces). The existing Historical Indicated Mineral Resource of 1.5 Mt @ 2.2 g/t for 102,000 contained gold ounces and a Historical Inferred Mineral Resource of 0.3 Mt @ 2.1 g/t for 14,000 contained gold ounces (see technical report dated February 6, 2020 under Royal Nickel Corporation's profile at sedar.com) was part of the acquisition of Higginsville. A qualified person has not done sufficient work on behalf of RNC to classify the historical estimates as current mineral resources or mineral reserves and RNC is not treating the historical estimates as current mineral resources or mineral reserves.

The remaining paleochannel historical resources were assessed and prioritized for follow-up drilling. This work resulted in all three areas (Mitchell, Jupiter and Pluto) being targeted for infill and extensional drilling, with the objective of upgrading and adding to the historical mineral resources. Drilling will also test the continuity of primary mineralization previously intersected at the Jupiter prospect, with the objective of producing a Mineral Resource estimate for this mineralization.

Drilling of an expected total of 4,060 m is planned in two stages. Stage one will comprise 33 drill holes for 2,140 m, targeting both the Jupiter primary and overlying paleochannel mineralization and infill the Mitchell 3 and 4 Historical Mineral Resources. Stage two will comprise 32 drill holes for 1,920 m, targeting an upgrade and extension of the Pluto Historical Mineral Resource.

RNC's initial focus will be to improve confidence in the historical high-grade intersections with the objective of defining a Mineral Resource for mine evaluation. This will be driven in tandem with results from the paleochannel which overlies the primary mineralization. Highlights of historical drill intersection¹ gold results from the primary mineralization are listed below (see Alacer Gold Corp. news release March 26, 2013):

- JUPR037: 234.0 g/t over 2 m downhole from 90 m
- JUPR025: 39.2 g/t over 2 m downhole from 64 m
- JUPR031: 4.2 g/t over 17 m downhole from 54 m
- JUPR030: 4.7 g/t over 7m downhole from 70 m

1. Estimated true widths are 60%-70% of downhole widths.

Paleochannel Deposits at Higginsville

Paleochannel gold deposits comprise both ancient placer gold, normally near the base of the channel-fill sequences, and chemically precipitated secondary gold within the channel-fill materials and underlying saprolite. These gold concentrations commonly overlie, or are adjacent to,

primary mineralized zones within Archaean bedrock. At Jupiter, the primary mineralization, discovered by Alacer in 2012, begins approximately 50 metres below surface and is associated with a north-south steeply dipping shear structure hosted within Paringa basalt (Figure 4). Mineralization is associated with tensional quartz-(chlorite-carbonate) veining and sulphides (pyrite) with visible gold occurring in some intersections. The structure is variably mineralized for over 1 km of strike.

Compliance Statement (JORC 2012 and NI 43-101)

The disclosure of scientific and technical information contained in this news release has been reviewed and approved by Stephen Devlin, FAusIMM, Vice-President Exploration & Growth, Salt Lake Mining Pty Ltd, a 100% owned subsidiary of RNC, a Qualified Person for the purposes of NI 43-101.

At the Higginsville Gold Operation reverse circulation chip sampling was conducted by RNC personnel. Samples are transported to Bureau Veritas Minerals Pty Ltd of Kalgoorlie and Perth for preparation and assaying by 40gram (approx.) fire assay analytical method. Analytical accuracy and precision are monitored by the analysis of duplicates, additional blank material and certified standards inserted in the sample stream. Samples are weighed as received, dried and split to less than 3kg then pulverised by LM-5 to ensure a minimum 90% passing at -75µm.

The historical data referenced in this release has been reviewed under the supervision of Stephen Devlin, Vice-President, VP Exploration & Growth, Salt Lake Mining Pty Ltd, a 100% owned subsidiary of RNC, a Qualified Person for the purposes of NI 43-101, and is supported by relevant monthly exploration reports and historic mineral resource reports which detail the QA/QC procedures used on drill samples and provide analysis of the results of all associated QA/QC samples including blanks, standards (CRM samples), check assays and duplicates. All drilling from 2004 to present followed industry standard practices, with pre-2004 historic drilling not detailed but assumed to be similar to current practices (sources for such historical drill results are identified where applicable above). A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and RNC is not treating the historical estimates as current mineral resources.

About RNC Minerals

RNC is focused on growing gold production and reducing costs at its integrated Beta Hunt Gold Mine and Higginsville Gold Operations ("HGO") in Western Australia. The Higginsville treatment facility is a low-cost 1.4 Mtpa processing plant which is fed at capacity from RNC's underground Beta Hunt mine and open pit Higginsville mine. At Beta Hunt, a robust gold mineral resource and reserve is hosted in multiple gold shears, with gold intersections along a 4 km strike length remaining open in multiple directions. HGO has a substantial historical gold resource and highly prospective land package totaling approximately 1,800 square kilometers. In addition, RNC has a 28% interest in a nickel joint venture that owns the Dumont Nickel-Cobalt Project located in the Abitibi region of Quebec. Dumont contains the second largest nickel reserve and ninth largest cobalt reserve in the world. RNC has a strong Board and management team focused on delivering shareholder value. RNC's common shares trade on the TSX under the symbol RNX. RNC shares also trade on the OTCQX market under the symbol RNKLF.

Cautionary Statement Concerning Forward-Looking Statements

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of RNC, production guidance and the potential of the Beta Hunt Mine, Higginsville Gold Operation and Dumont Nickel Project.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of RNC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; results of exploration programs; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, projected cash operating costs, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to RNC's filings with Canadian securities regulators, including the most recent Annual Information Form, available on SEDAR at www.sedar.com.

Although RNC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and RNC disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Cautionary Statement Regarding the Higginsville Mining Operations

A production decision at the Higginsville gold operations was made by previous operators of the mine, prior to the completion of the acquisition of the

Higginsville gold operations by RNC and RNC made a decision to continue production subsequent to the acquisition. This decision by RNC to continue production and, to the knowledge of RNC, the prior production decision were not based on a feasibility study of mineral reserves, demonstrating economic and technical viability, and, as a result, there may be an increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, which include increased risks associated with developing a commercially mineable deposit. Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that anticipated production costs will be achieved. Failure to achieve the anticipated production costs would have a material adverse impact on the Corporation's cash flow and future profitability. Readers are cautioned that there is increased uncertainty and higher risk of economic and technical failure associated with such production decisions.

Table 1: RNC Drillholes - Pioneer (December 2019 – February 29, 2020)

Prospect	Hole	Sub Interval	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m) ²	Au (g/t) ³
Pioneer One	PORR0127		55.0	58.0	3.0	3.0	0.39
Pioneer One	PORR0128		24.0	27.0	3.0	3.0	1.39
Pioneer One	PORR0129		-	-	-	-	NSA
Pioneer One	PORR0130		49.0	59.0	10.0	10.0	2.52
Pioneer One	PORR0131		19.0	24.0	5.0	5.0	2.03
Pioneer One	PORR0132		-	-	-	-	NSA
Pioneer One	PORR0133		-	-	-	-	NSA
Pioneer One	PORR0134		57.0	59.0	2.0	2.0	1.84
Pioneer One	PORR0135		57.0	59.0	2.0	2.0	1.45
Pioneer One	PORR0136		65.0	72.0	7.0	7.0	2.84
Pioneer One	PORR0137		-	-	-	-	NSA
Pioneer One	PORR0138		57.0	66.0	9.0	9.0	6.68
Pioneer One	PORR0139		61.0	62.0	1.0	1.0	0.13
Pioneer One	PORR0140		72.0	81.0	9.0	9.0	1.0
Pioneer One	PORR0141		50.0	65.0	15.0	15.0	2.04
Pioneer One	PORR0142		67.0	84.0	17.0	17.0	5.36
		including	76.0	82.0	6.0	10.0	10.68
Pioneer One	PORR0143		59.0	66.0	7.0	7.0	5.54
Pioneer One	PORR0144		66.0	75.0	9.0	9.0	3.45
Pioneer One	PORR0145		80.0	88.0	8.0	8.0	4.55
Pioneer One	PORR0146		65.0	73.0	8.0	8.0	1.84
Pioneer One	PORR0147		113.0	118.0	5.0	5.0	3.94
Pioneer One	PORR0148		91.0	99.0	8.0	8.0	1.73
Pioneer One	PORR0149		-	-	-	-	NSA
Pioneer One	PORR0150		66.0	67.0	1.0	1.0	1.46
Pioneer One	PORR0151		-	-	-	-	NSA
Pioneer One	PORR0152		-	-	-	-	NSA
Pioneer One	PORR0153		11.0	15.0	4.0	4.0	3.62
Pioneer One	PORR0154		-	-	-	-	NSA
Pioneer One	PORR0155		-	-	-	-	NSA
Pioneer One	PORR0156		66.0	72.0	6.0	6.0	3.84
Pioneer One	PORR0157		24.0	25.0	1.0	1.0	0.17
Pioneer One	PORR0158		32.0	46.0	14.0	14.0	1.41
Pioneer One	PORR0159		-	-	-	-	NSA
Pioneer One	PORR0160		23.0	26.0	3.0	3.0	1.63
Pioneer One	PORR0161		33.0	36.0	3.0	3.0	1.34
Pioneer One	PORR0162		61.0	62.0	1.0	2.0	0.31

Pioneer One	PORR0163		-	-	-	-	NSA
Pioneer One	PORR0164		45.0	52.0	7.0	7.0	0.53
Pioneer One	PORR0165		-	-	-	-	NSA
Pioneer One	PORR0166		100.0	101.0	1.0	1.0	0.1
Pioneer One	PORR0167		81.0	83.0	2.0	2.0	0.1
Pioneer One	PORR0168		104.0	108.0	4.0	4.0	3.36
Pioneer One	PORR0169		27.0	32.0	5.0	5.0	4.09
		including	27.0	28.0	1.0	1.0	10.5
Pioneer One	PORR0170		93.0	94.0	1.0	1.0	1.82
Pioneer One	PORR0171		28.0	29.0	1.0	1.0	0.19
Pioneer One	PORR0172		42.0	43.0	1.0	1.0	0.99
Pioneer One	PORR0173		62.0	64.0	2.0	2.0	1.71
Pioneer One	PORR0174		27.0	30.0	3.0	3.0	2.98
Pioneer One	PORR0175		126.0	127.0	1.0	1.0	0.59
Pioneer One	PORR0176		100.0	102.0	2.0	2.0	0.93
Pioneer One	PORR0177		72.0	76.0	4.0	4.0	0.53
Pioneer One	PORR0178		88.0	92.0	4.0	4.0	2.54
Pioneer One	PORR0179		115.0	119.0	4.0	4.0	4.78
Pioneer One	PORR0180		35.0	36.0	1.0	1.0	0.94
Pioneer One	PORR0181		45.0	53.0	8.0	8.0	1.24
Pioneer One	PORR0182		87.0	104.0	17.0	17.0	1.01
Pioneer One	PORR0183		110.0	113.0	3.0	3.0	3.05
Pioneer One	PORR0184		97.0	102.0	5.0	5.0	8.53
		including	98.0	100.0	2.0	2.0	15.95
Pioneer One	PORR0185		66.0	74.0	8.0	8.0	1.61
Pioneer One	PORR0186		27.0	28.0	1.0	1.0	1.0
Pioneer One	PORR0186		60.0	78.0	18.0	18.0	3.92
Pioneer One	PORR0187		52.0	56.0	4.0	4.0	3.74
Pioneer One	PORR0188		97.0	98.0	1.0	1.0	2.15
Pioneer One	PORR0189		65.0	72.0	7.0	7.0	1.37
Pioneer One	PORR0190		56.0	58.0	2.0	2.0	0.86
Pioneer One	PORR0191		60.0	67.0	7.0	7.0	2.31
Pioneer One	PORR0192		80.0	88.0	8.0	8.0	1.91
Pioneer One	PORR0193 ¹		-	-	-	-	NSA
Pioneer One	PORR0194 ¹		-	-	-	-	NSA
Pioneer One	PORR0195 ¹		-	-	-	-	NSA
Pioneer One	PORR0196 ¹		-	-	-	-	NSA
Pioneer One	PORR0197 ¹		-	-	-	-	NSA
Pioneer One	PORR0198 ¹		-	-	-	-	NSA
Pioneer One	PORR0199		34.0	36.0	2.0	2.0	1.83
Pioneer One	PORR0200		71.0	74.0	3.0	3.0	1.17
Pioneer One	PORR0201 ¹		-	-	-	-	NSA
Pioneer One	PORR0202 ¹		-	-	-	-	NSA
Pioneer One	PORR0203 ¹		-	-	-	-	NSA
Pioneer One	PORR0204 ¹		-	-	-	-	NSA
Pioneer One	PORR0205 ¹		-	-	-	-	NSA
Pioneer One	PORR0206		54.0	55.0	1.0	1.0	0.76
Pioneer One	PORR0207		31.0	35.0	4.0	4.0	0.27

Pioneer One	PORR0208		107.0	108.0	1.0	1.0	1.04
Pioneer One	PORR0209		64.0	76.0	12.0	12.0	2.37
Pioneer One	PORR0210		56.0	59.0	3.0	3.0	2.59
Pioneer One	PORR0211		80.0	92.0	12.0	12.0	1.26

Reported gold grades > 0.1g/t Au over 1m; NSA - no significant results (<0.1g/t Au)

1. Waste dump sterilisation holes
2. True widths approximate downhole widths
3. Uncut gold assays

Table 2: RNC Drillholes – Baloo (March 2020)

Prospect	Hole	sub interval	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m)	Au (g/t) ¹
Baloo	BLOR0044		21.0	27.0	6.0	3.0	5.47
Baloo		including	22.0	24.0	2.0	2.0	11.7
Baloo	BLOR0045		-	-	-	-	NSA
Baloo	BLOR0046		-	-	-	-	NSA
Baloo	BLOR0047		0.0	2.0	2.0	2.0	3.54
Baloo	BLOR0048		16.0	18.0	2.0	2.0	7.29
Baloo		including	17.0	18.0	1.0	1.0	13.2
Baloo	BLOR0049		27.0	28.0	1.0	0.7	24

Reported gold grades > 0.1g/t Au over 1m; NSA - no significant results (<0.1g/t Au)

1. Uncut gold assays

Table 3: Alacer Gold Corp - Selected Historical Results from Jupiter prospect, 2012/13 Drilling

(Alacer Gold Corp. news release, March 26, 2013)

Prospect	Hole	sub interval	From (m)	To (m)	Downhole Interval (m)	Estimated True Width (m) ¹	Au (g/t) ³
Jupiter	JUPR001		62.0	69.0	7.0	4.6	6.2
Jupiter	JUPR007		49.0	52.0	3.0	2.0	2.3
Jupiter	JUPR008		108.0	109.0	1.0	0.7	7.7
Jupiter	JUPR021		166.0	167.0	1.0	0.7	13.4
Jupiter	JUPR025		64.0	66.0	2.0	1.3	39.3
Jupiter	JUPR030		70.0	77.0	7.0	4.6	4.7
Jupiter	JUPR031		54.0	71.0	17.0	11.1	4.2
Jupiter ²	JUPR037		90.0	92.0	2.0	1.3	234
Jupiter	JUPR038		65.0	67.0	2.0	1.3	9.0
Jupiter	JUPR044		138.0	140.0	2.0	1.3	5.6

1. True widths are 60 - 70% of downhole widths (65% used)
2. Screen fire assay
3. Uncut gold assays

Table 4: S2 Resources Ltd - Selected Historical Results from Baloo deposit, 2015/16/17 Drilling

Prospect	Hole	sub	From	To	Downhole Interval	Estimated True Width	Au (g/t) ²
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		interval	(m)	(m)	(m)	(m) ¹	
Baloo	SPD0100		125.20	132.80	7.6	7.6	8.35
Baloo	SPD0101		111.50	121.30	9.8	9.8	4.97
Baloo	SPD0349		399.00	410.90	11.9	11.9	1.30
			413.75	414.65	0.9	0.9	44.10
Baloo	SPD0351		263.00	269.00	6.0	6.0	2.23
			282.00	290.40	8.4	8.4	1.63
Baloo	SPD0352		369.00	376.00	7.0	7.0	2.36
			378.75	384.20	5.5	5.5	3.30
Baloo	SPD0353		303.15	306.30	3.2	3.2	3.45
Baloo	SPD0358		303.9	315.8	11.9	11.9	1.32
			349	354.7	5.3	5.3	1.12
Baloo	SPBC0258		106.00	114.00	8.0	8.0	5.14

1. True widths approximate downhole widths

2. Uncut gold assays

Table 5 : RNC Drillholes - Pioneer (December 2019 – February 29, 2020) and Baloo (March 2020)

Prospect	Hole ID	MGA Easting (m)	MGA Northing (m)	Elevation (m)	Azi	Dip (deg)	Total Depth (m)
Pioneer	PORR0126	375,136	6,475,514	293	270	-60	38
Pioneer	PORR0127	375,130	6,475,496	293	270	-60	72
Pioneer	PORR0128	375,109	6,475,475	293	270	-60	63
Pioneer	PORR0129	375,131	6,475,476	293	270	-60	48
Pioneer	PORR0130	375,110	6,475,456	293	270	-60	63
Pioneer	PORR0131	375,129	6,475,456	292	270	-60	32
Pioneer	PORR0132	375,101	6,475,435	292	270	-60	57
Pioneer	PORR0133	375,122	6,475,436	292	270	-60	30
Pioneer	PORR0134	375,120	6,475,415	292	270	-60	68
Pioneer	PORR0135	375,124	6,475,400	292	270	-60	75
Pioneer	PORR0136	375,131	6,475,360	292	270	-60	78
Pioneer	PORR0137	375,125	6,475,340	292	270	-60	80
Pioneer	PORR0138	375,110	6,475,320	292	270	-60	78
Pioneer	PORR0139	375,109	6,475,298	292	270	-60	82
Pioneer	PORR0140	375,099	6,475,261	291	270	-60	84
Pioneer	PORR0141	375,079	6,475,240	292	270	-60	78
Pioneer	PORR0142	375,100	6,475,240	291	270	-60	84
Pioneer	PORR0143	375,060	6,475,200	292	270	-60	72
Pioneer	PORR0144	375,076	6,475,200	291	270	-60	88
Pioneer	PORR0145	375,098	6,475,200	291	270	-60	98
Pioneer	PORR0146	375,065	6,475,160	291	270	-60	84
Pioneer	PORR0147	375,089	6,475,160	291	270	-60	136
Pioneer	PORR0148	375,087	6,475,140	291	270	-60	126
Pioneer	PORR0149	375,132	6,475,175	291	270	-60	110
Pioneer	PORR0150	375,105	6,475,716	295	270	-60	96
Pioneer	PORR0151	375,149	6,475,715	295	270	-60	96
Pioneer	PORR0152	375,101	6,475,751	296	270	-60	96
Pioneer	PORR0153	375,136	6,475,751	295	270	-60	96
Pioneer	PORR0154	375,150	6,475,751	295	270	-60	96
Pioneer	PORR0155	375,164	6,475,750	295	270	-60	120

Pioneer	PORR0156	375,174	6,475,635	294	270	-60	90
Pioneer	PORR0157	375,110	6,475,556	293	270	-60	84
Pioneer	PORR0158	375,136	6,475,555	293	270	-60	60
Pioneer	PORR0159	375,109	6,475,515	293	270	-60	60
Pioneer	PORR0160	375,115	6,475,516	293	270	-70	96
Pioneer	PORR0161	375,110	6,475,475	292	270	-70	96
Pioneer	PORR0162	375,123	6,475,476	292	270	-70	126
Pioneer	PORR0163	375,090	6,475,416	292	270	-60	30
Pioneer	PORR0164	375,109	6,475,415	292	270	-60	54
Pioneer	PORR0165	375,134	6,475,360	291	270	-60	114
Pioneer	PORR0166	375,140	6,475,360	291	270	-70	156
Pioneer	PORR0167	375,134	6,475,321	291	270	-55	132
Pioneer	PORR0168	375,135	6,475,321	291	270	-65	168
Pioneer	PORR0169	375,060	6,475,241	291	270	-60	60
Pioneer	PORR0170	375,115	6,475,241	291	270	-60	166
Pioneer	PORR0171	375,015	6,475,139	291	270	-60	36
Pioneer	PORR0172	375,030	6,475,140	291	270	-60	60
Pioneer	PORR0173	375,047	6,475,141	291	270	-70	110
Pioneer	PORR0174	375,017	6,475,120	291	270	-70	48
Pioneer	PORR0175	375,105	6,475,160	291	272	-61	170
Pioneer	PORR0176	375,100	6,475,140	291	272	-61	166
Pioneer	PORR0177	375,039	6,475,120	291	273	-70	96
Pioneer	PORR0178	375,058	6,475,120	291	271	-71	156
Pioneer	PORR0179	375,077	6,475,119	291	274	-71	156
Pioneer	PORR0180	375,001	6,475,061	292	276	-61	36
Pioneer	PORR0181	375,030	6,475,061	292	273	-60	90
Pioneer	PORR0182	375,065	6,475,061	291	270	-60	120
Pioneer	PORR0183	375,121	6,475,200	291	274	-61	114
Pioneer	PORR0184	375,115	6,475,220	291	269	-61	105
Pioneer	PORR0185	375,114	6,475,260	291	271	-56	132
Pioneer	PORR0186	375,082	6,475,280	291	269	-71	120
Pioneer	PORR0187	375,092	6,475,300	291	272	-71	132
Pioneer	PORR0188	375,120	6,475,300	291	271	-70	168
Pioneer	PORR0189	375,135	6,475,401	292	271	-61	108
Pioneer	PORR0190	375,111	6,475,436	292	271	-71	96
Pioneer	PORR0191	375,150	6,475,576	293	271	-71	96
Pioneer	PORR0192	375,166	6,475,576	293	269	-70	132
Pioneer	PORR0193 ¹	374,570	6,475,820	299	266	-61	60
Pioneer	PORR0194 ¹	374,607	6,475,825	298	266	-61	60
Pioneer	PORR0195 ¹	374,651	6,475,821	298	270	-61	60
Pioneer	PORR0196 ¹	374,690	6,475,822	297	274	-61	60
Pioneer	PORR0197 ¹	374,721	6,475,821	297	276	-61	60
Pioneer	PORR0198 ¹	374,557	6,475,657	297	270	-60	60
Pioneer	PORR0199	375,011	6,475,000	292	270	-61	66
Pioneer	PORR0200	375,028	6,475,000	292	271	-71	114
Pioneer	PORR0201 ¹	374,418	6,475,337	297	275	-61	60
Pioneer	PORR0202 ¹	374,454	6,475,338	296	273	-60	60
Pioneer	PORR0203 ¹	374,501	6,475,340	296	270	-60	60
Pioneer	PORR0204 ¹	374,543	6,475,342	296	268	-61	60
Pioneer	PORR0205 ¹	374,580	6,475,342	295	269	-61	60
Pioneer	PORR0206	375,087	6,474,700	292	272	-61	100
Pioneer	PORR0207	374,960	6,474,841	293	271	-61	140

Pioneer	PORR0208	375,041	6,474,840	292	272	-61	140
Pioneer	PORR0209	375,124	6,474,842	292	271	-60	140
Pioneer	PORR0210	375,007	6,474,921	293	272	-61	75
Pioneer	PORR0211	375,049	6,474,920	292	271	-65	155
Baloo	BLOR0044	392,774	6,480,610	258	90	-85	36
Baloo	BLOR0045	392,774	6,480,610	258	90	-70	40
Baloo	BLOR0046	392,774	6,480,610	258	90	-55	54
Baloo	BLOR0047	392,783	6,480,620	258	90	-85	36
Baloo	BLOR0048	392,783	6,480,620	258	270	-85	54
Baloo	BLOR0049	392,783	6,480,620	258	270	-75	42

1. Waste dump sterilisation holes

Table 6: Alacer Gold Corp - Selected Historical drill holes from Jupiter prospect, 2012/13 Drilling

Prospect	Hole ID	MGA Easting (m)	MGA Northing (m)	Elevation (m)	Azi	Dip (deg)	Total Depth (m)
Jupiter	JUPR001	383080	6483301	279	270	-60	150.0
Jupiter	JUPR007	383079	6483281	280	270	-60	140.0
Jupiter	JUPR008	383080	6483380	280	270	-60	140.0
Jupiter	JUPR021	382908	6483580	279	90	-60	216.0
Jupiter	JUPR025	383032	6483752	279	270	-70	162.0
Jupiter	JUPR030	383041	6483729	279	270	-60	124.0
Jupiter	JUPR031	383022	6483750	279	270	-70	100.0
Jupiter	JUPR037	383044	6483712	279	270	-60	126.0
Jupiter	JUPR038	383044	6483691	278	270	-60	132.0
Jupiter	JUPR044	383058	6483687	278	240	-57	144.0

Table 7: S2 Resources Limited - Selected Historical Drill Holes from Baloo Deposit, 2015/16/17 Drilling

Prospect	Hole ID	MGA Easting (m)	MGA Northing (m)	Elevation (m)	Azi	Dip (deg)	Total Depth (m)
Baloo	SPD0100	392910	6480840	262	270	-60	175.6
Baloo	SPD0101	392890	6480800	262	270	-60	173.9
Baloo	SPD0349	393100	6480620	262	270	-70	444.9
Baloo	SPD0350	393000	6480880	262	270	-70	306.7
Baloo	SPD0351	393040	6480800	262	270	-70	327.8
Baloo	SPD0352	393080	6480660	262	270	-70	411.8
Baloo	SPD0353	393040	6480740	262	270	-70	357.9
Baloo	SPD0358	393028	6480620	262	270	-70	393.8
Baloo	SPBC0258	392870	6480860	262	270	-60	123.0

SOURCE RNC Minerals

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