

DRILLING COMMENCED 64NORTH PROJECT, ALASKA

Summary

- Drilling has commenced at the “Central Zone” of the Aurora Prospect adjacent to the world-class, high-grade Pogo Gold Mine (ASX:NST).
- Two (2) follow up drill holes of 1100m diamond core drilling planned ~ 3 weeks to complete.
- Drilling will target the extensions of the shallow dipping Pogo-style 7m thick quartz vein intersected on hole #7 (20AU07) and test for grade variation and “stacked set” repetitions.
- Assays will be fast tracked for high priority zones.
- Trenching work at the E1 Prospect continues on 4x200m trenches to allow identification of potential drilling targets and should be concluded by early November, with assays in December.
- Regional field work programs have concluded for the summer field season and samples have been submitted for assays with results to be announced in November.
- Exploration with news flow is planned for the remainder of 2020.

[Link to drilling operations video update](#)

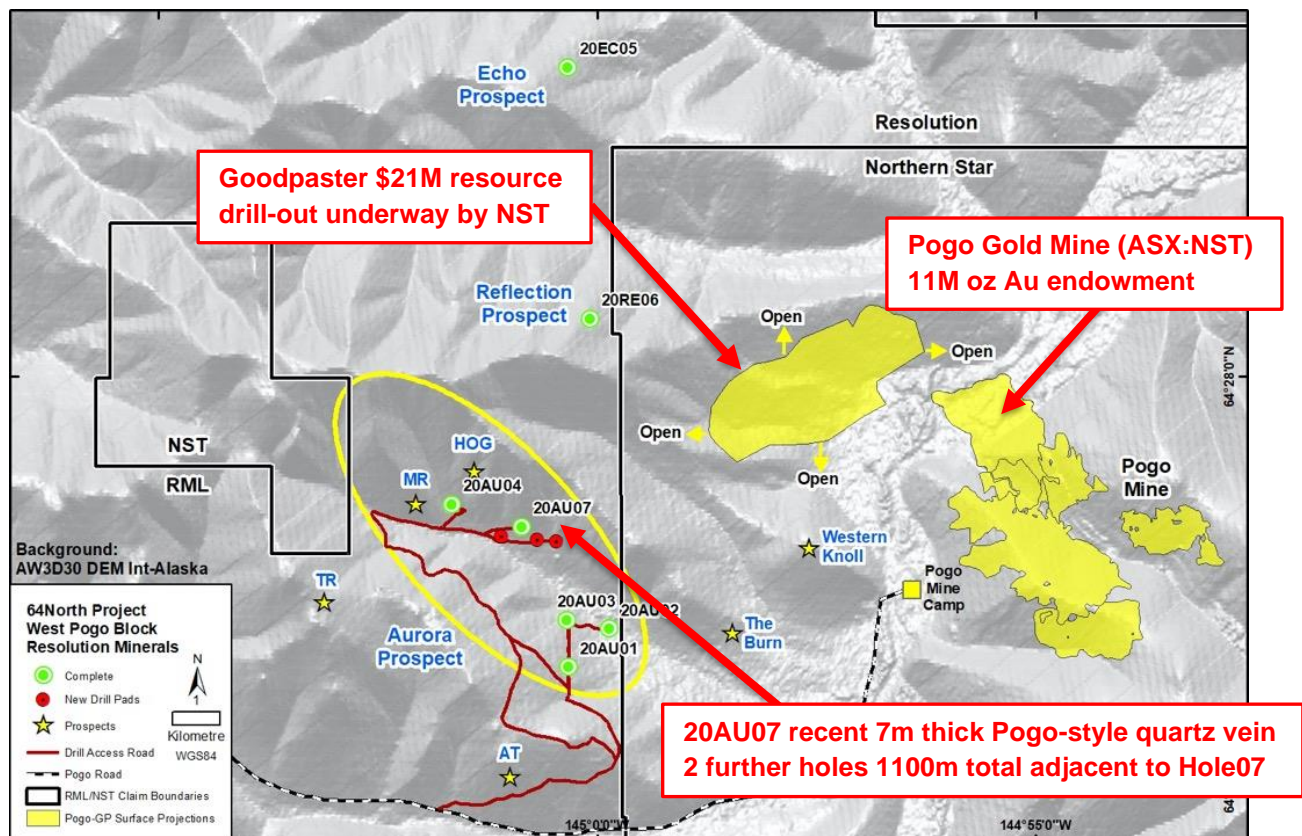


Figure 1 Aurora Prospect - West Pogo Block, 64North Project Alaska, current drilling focus

CAPITAL STRUCTURE

Ordinary Shares
Issued 279 M

Options and rights
Listed options 6.1 M @ 10c
Listed options 69.8 M @ 12c
Unlisted options 12.3 M @ 25c
Unlisted options 13.4 M @ 6c
Unlisted rights 7.5 M

Performance Shares
Class A 9.6 M
Class B 3.6 M

Last Capital Raise
August 2020 - Placement & SPP
\$5.1M @ 7c

BOARD

Len Dean - Chair
Duncan Chessell - MD
Andrew Shearer - NED
Craig Farrow - NED
Jarek Kopias - Co Sec

Level 4, 29-31 King William Street, Adelaide SA 5000

Drilling program details - minimum two (2) holes for 1100m

Following on from the successful drilling of a 7m thick Pogo Style quartz vein (announced 17/9/20) drilling has commenced from the same drill pad as Hole #7 to undertake two more holes to test the lateral potential of the quartz vein. Pogo-style veins have large variations in grade and thickness over short distances and it is essential to drill step out holes up-dip, down-dip and/or along strike to determine: grade variation and lateral extents of the vein and the potential for stacked set repetitions.

Anecdotally, in early exploration drilling on the Pogo Gold Mine, main (L1) Liese Vein, only 1 in 3 drill holes intersected high grade gold mineralisation. **The Company firmly believes further drilling in the Central Zone of the Aurora Prospect is highly warranted.** Drill pads have been prepared as indicated with red dots in Figure 1, to allow follow up drilling now and **through winter as required using road access.** The **Central Zone is 1500m by 750m in size and has the scale potential to host a significant resource.** The current drilling for two holes of 1100m total of diamond core drilling and is expected to take approximately three weeks to complete.

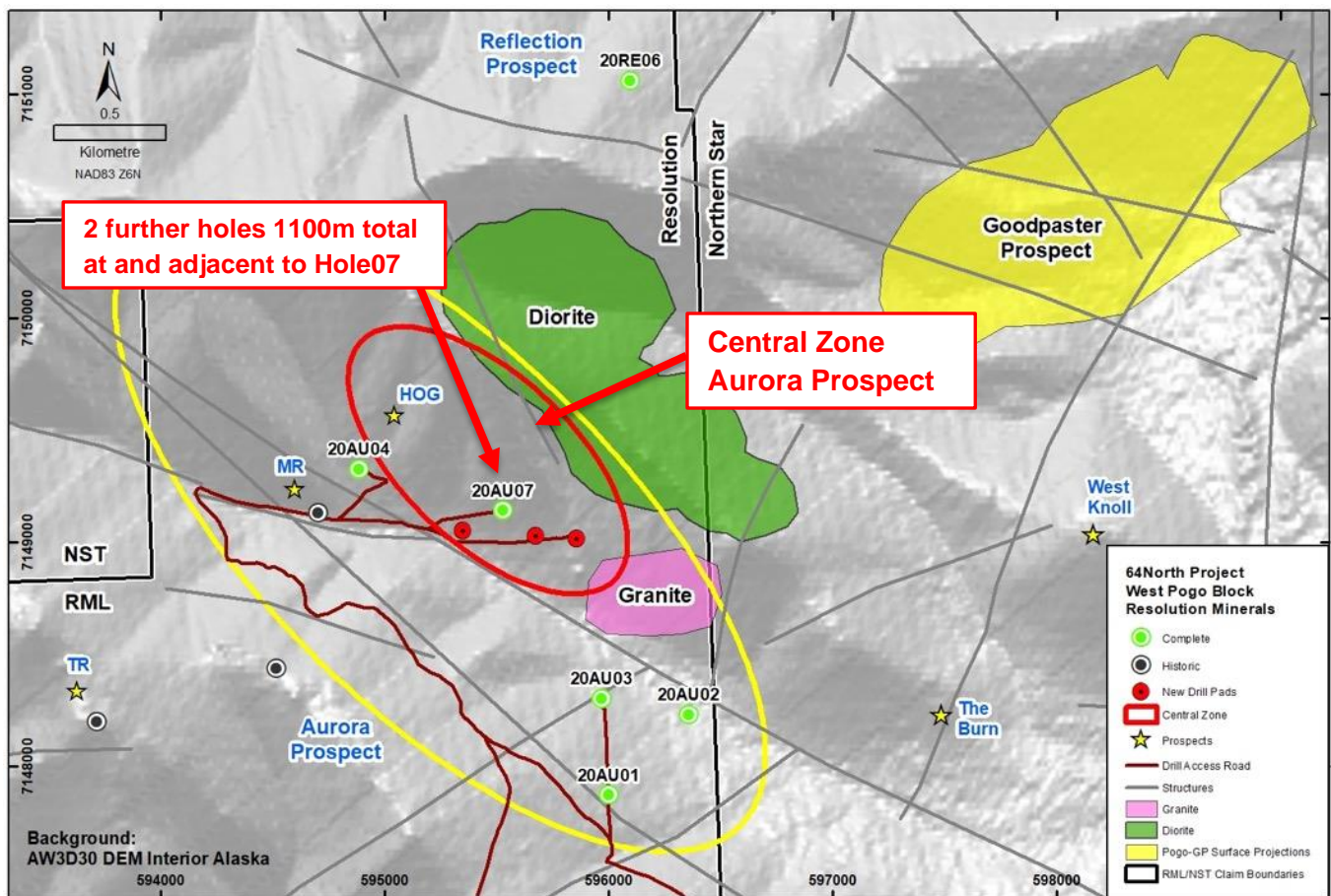


Figure 2 Aurora Prospect with red ellipse of “Central Zone” 1500m x 750m for follow up drilling, West Pogo Block, 64North Project

Managing Director, Duncan Chessell commented:

“Further drilling from hole #7 drill pad and nearby will test the along-strike and up-dip continuity, in addition to the grade variation of the promising 7m thick Pogo-style quartz vein recently intersected at hole 20AU07, at the Central Zone of the Aurora Prospect.

“We look forward to the results of these high priority holes with great anticipation and to completing our preliminary evaluation of the West Pogo Block in the first season of the 64North Project.”



Figure 3 Deposit sizes stated as Endowment (Resources & Reserves + Historic Production) *sourced from Company websites

**Tintina Gold Province Endowment Map – source of data: Pebble (Northern Dynasty, www.northerndynastyminerals.com), Pogo (Northern Star Resources, www.nsr ltd.com), Fort Knox (Kinross, www.kinross.com), Donlin Creek (NovaGold, www.novagold.com), Livengood (International Tower Hill Mines, www.ithmines.com), Eagle & Dublin Gulch (Victoria Gold Corp, www.vgcx.com), Brewery Creek (Golden Predator, www.goldenpredator.com), White Gold (White Gold Corp, whitegoldcorp.ca), Coffee (Newmont, www.newmont.com), Kensington (Coeur Mining, www.couer.com).*

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