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NEW HIGH-GRADE DISCOVERIES SIGNIFICANTLY EXPAND SCALE AND POTENTIAL OF THE ROTHSAY GOLD PROJECT IN WA

**New high-grade parallel shear zone identified ~ 40m east of main Woodley's Shear;
Plus RC drilling confirms significant Northern Extension to existing Resource**

HIGHLIGHTS

- › Drilling has identified a continuous parallel zone of high-grade gold mineralisation ~ 40m east of the main Woodley's Shear, which hosts the existing high-grade Mineral Resource¹ (701,000t at 11.6g/t Au for 262,000oz).
- › 28 holes drilled for 2,246 metres, highlights from the Woodley's East Shear include:
 - 4m @ 10.3g/t Au from 80m (RHRC002)
 - 1m @ 29.0g/t Au from 78m (RHRC023)
 - 4m @ 6.8g/t Au from 39m (RHRC009)
 - 2m @ 12.3g/t Au from 104m, including 1m @ 22.5g/t Au (RHRC008)
 - 2m @ 9.8g/t Au from 64m (RHRC029)
 - 1m @ 12.9g/t Au from 31m (RHRC021)
 - 1m @ 8.0g/t Au from 35m (RHRC030)
- › Woodley's East appears to be a parallel shear positioned on the hanging wall of the Woodley Ultramafic, and could be accessed from the planned underground development at Rothsay – opening up the potential for an additional significant source of high-grade production.
- › High-grade results also received from the near-mine Northern Extension target, located immediately north of the existing Woodley's Shear Resource, 16 holes were drilled for 1,589m with assays including:
 - 2m @ 21.8g/t Au from 64m (RNRC011)
 - 2m @ 15.5g/t Au from 103m (RNRC013)
 - 2m @ 13.7g/t Au from 57m (RNRC012)
 - 3m @ 7.2g/t Au from 54m (RNRC014)
 - 2m @ 8.7g/t Au from 70m (RNRC005)
 - 2m @ 8.1g/t Au from 59m (RNRC016)
 - 1m @ 10.5g/t Au from 75m (RNRC003)
 - 1m @ 8.8g/t Au from 108m (RNRC009)
 - 1m @ 8.6g/t Au from 71m (RNRC009)

¹ Indicated Resource 399kt at 11.9g/t for 152koz and Inferred Resource of 303kt at 11.3g/t for 110koz

- › The recently drilled Northern Extension zone, is accessible via the existing decline and may provide an early source of high-grade ore feed – opening up the potential for another additional production zone for the Rothsay Project.
- › Positive results also received from drilling of the Clyde East Shear (parallel shear to the west of Woodley's Shear) with an outstanding intercept of 2m @ 21.56g/t Au from 42m.
- › Follow-up drilling is being planned for each of these three zones – Woodley's East, Woodley's Northern Extension and the Clyde East Shear – in parallel with ongoing diamond drilling to increase the Company's Resource base.
- › These drilling programmes, together with the interpretation of recently announced RC results, will delay the delivery of the Rothsay DFS, as the position of some newly identified mineralisation needs to be considered for proper infrastructure design and layout. However they have the potential to significantly expand the Resource base and projected gold production profile.

Egan Street Resources (ASX: EGA) ("EganStreet" or the "Company") is pleased to announce the discovery of two significant zones of high-grade gold mineralisation at its 100%-owned **Rothsay Gold Project** ("Rothsay" or the "Project") in WA. The new discoveries have the potential to significantly expand the scale and ultimately the projected production profile of the Rothsay Gold Project.

EganStreet's inaugural reverse circulation (RC) drilling programme was completed in July. The programme consisted of 57 holes totalling 5,112 metres, and was planned to target potential extensions to known mineralisation and test the up-dip positions of mineralisation that may have implications for infrastructure layout. The drilling programme has identified two high-grade zones of mineralisation that will add significantly to the Mineral Resource at the Rothsay Gold Project. Both zones will be accessible by the underground mine development being contemplated in the Definitive Feasibility Study (DFS) that is currently in progress.

WOODLEY'S EAST SHEAR

Sterilisation drilling being conducted for infrastructure planning purposes has identified a continuous, high-grade zone of gold mineralisation. The recently drilled zone is located ~ 40m east of the Woodley's Shear, the key structure which hosts the existing high-grade Mineral Resource at Rothsay (701,000 tonnes at 11.6g/t Au for 262,000oz). Whilst gold mineralisation on this geological structure is evident from historical workings further to the north, no economic width and grade intercepts have previously been reported adjacent to the planned mine, even though historic drilling has intercepted quartz in this region but not been cut or assayed.

Results from the new **Woodley's East Shear** zone, which is thought to represent a parallel shear positioned on the hanging wall of the Woodley Ultramafic, include:

- 4m @ 10.3g/t Au from 80m (RHRC002)
- 1m @ 29.0g/t Au from 78m (RHRC023)
- 4m @ 6.8g/t Au from 39m (RHRC009)
- 2m @ 12.3g/t Au from 104m, including 1m @ 22.5g/t Au (RHRC008)
- 2m @ 9.8g/t Au from 64m (RHRC029)
- 1m @ 12.9g/t Au from 31m (RHRC021)
- 1m @ 8.0g/t Au from 35m (RHRC030)

The location of Woodley's East Shear, between 30-50m east (see Figure 1) of the existing Woodley's Shear Resource, provides an attractive potential development pathway for this mineralisation, with the ability to develop crosscuts from the main Woodley's Mine development to access the Woodley's East ore. This would provide access to mine the parallel shear at Woodley's East for a relatively small additional capital cost.

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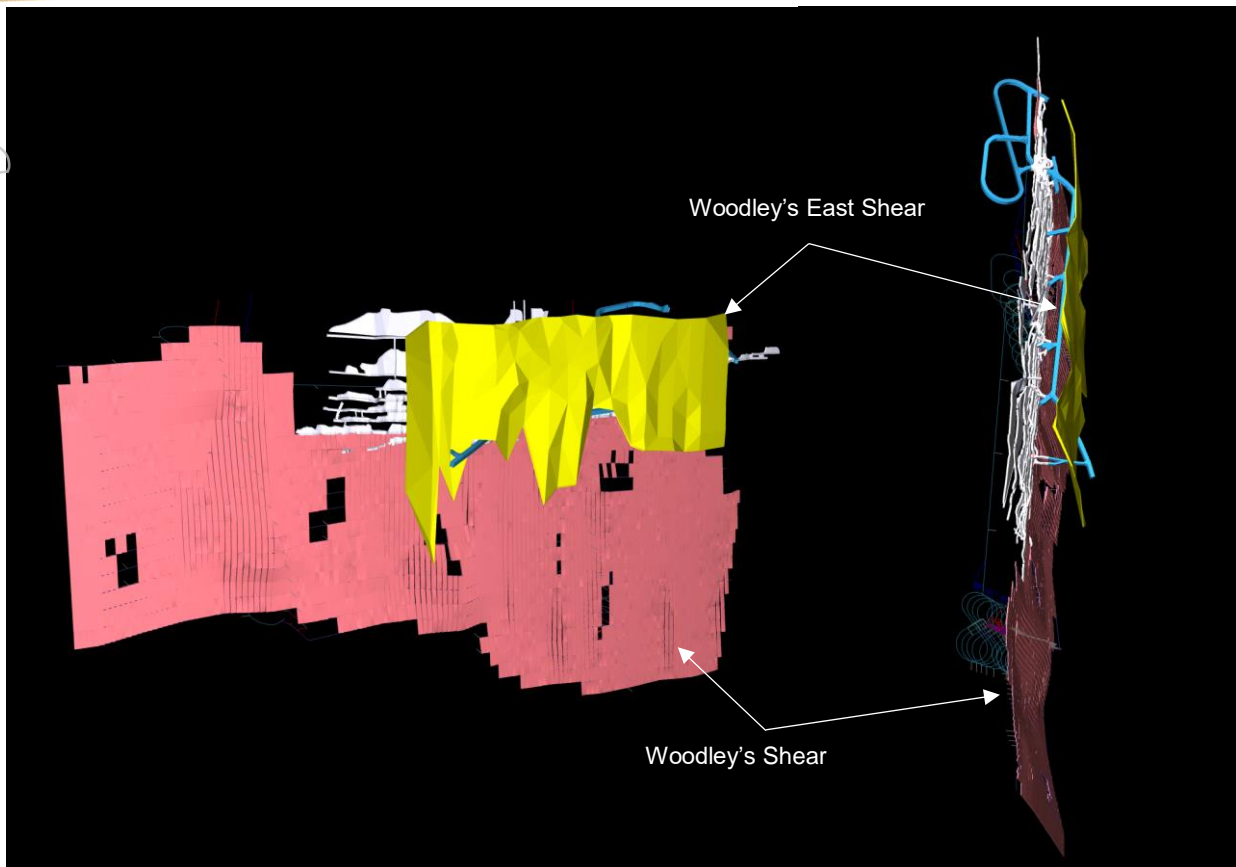


FIGURE 1 - WOODLEY'S EAST SHEAR LONG PROJECTION AND PLAN VIEW

Other than these close-spaced intercepts, the distribution of high grade gold mineralisation on the rest of Woodley's East Shear is poorly understood. There are historic workings further north in the field that have been exploited along this shear. Whilst numerous historic drill holes have intercepted the shear position, few have been cut and sampled. The Company will review the historic core that exists and determine if any suitable samples are available. This high-grade position remains open in all directions and represents an opportunity for rapid additions to both the Mineral Resource and Mining Inventory, which is in close proximity to existing and designed underground infrastructure.

The Company will now seek to identify an alternative site for the process plant. It will also examine the potential for adjustments in the mine plan and schedule to deliver high-grade ore earlier, and at a greater tonnage to accommodate mining of both identified shears.

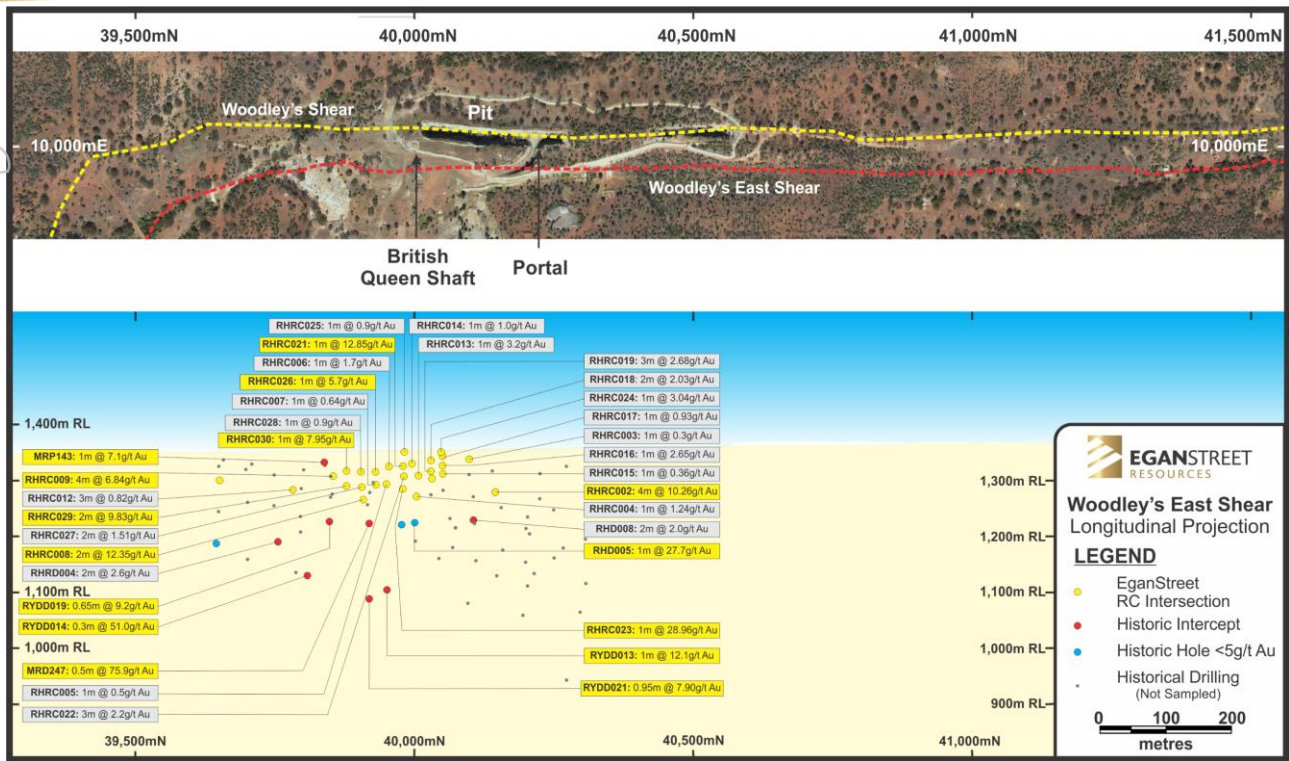


FIGURE 2 – WOODLEY'S EAST SHEAR LONG PROJECTION

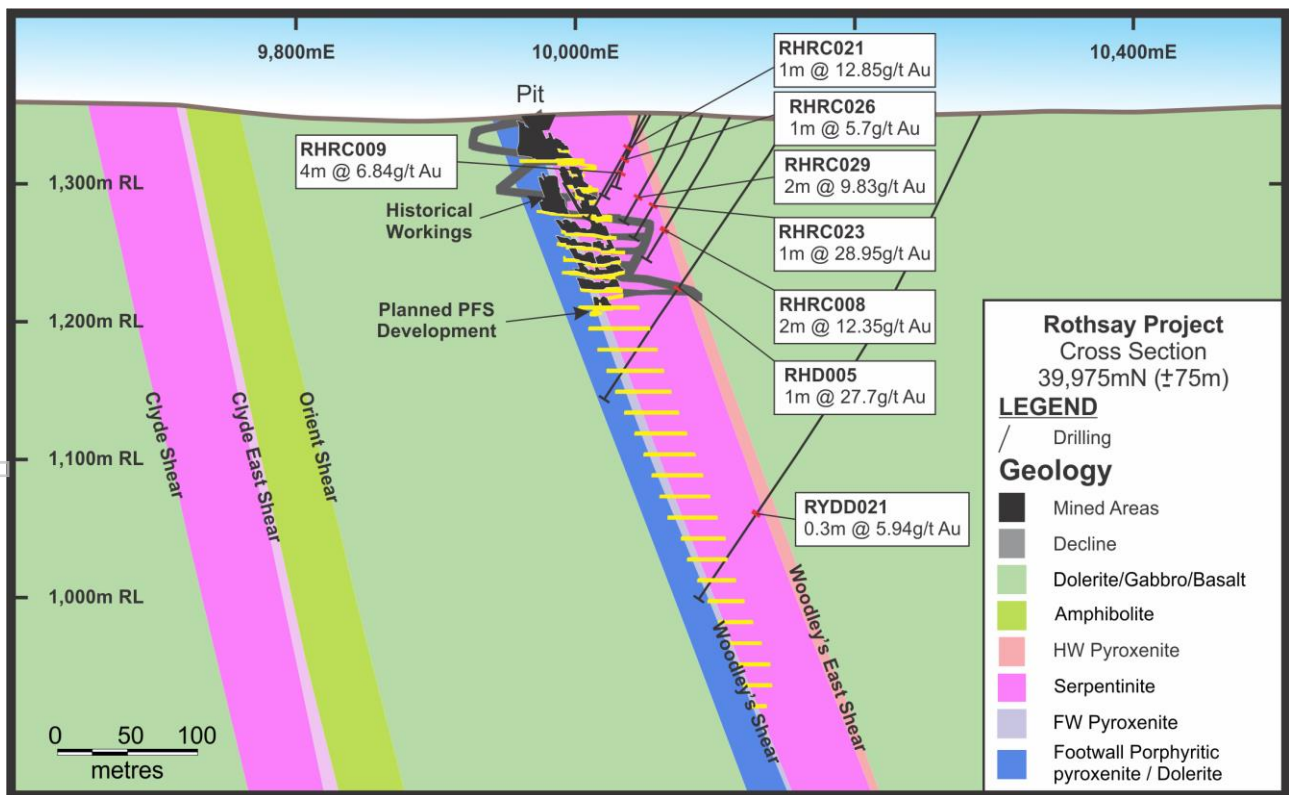


FIGURE 3 – WOODLEY'S ULTRAMAFIC CROSS SECTION SHOWING SIGNIFICANT INTERSECTIONS ON WOODLEY'S EAST

WOODLEY'S SHEAR – NORTHERN EXTENSION

In addition to the discovery of a high-grade zone at Woodley's East, EganStreet is also pleased to report that resource extension drilling to the north of the main Woodley's Shear has returned a significant number of high-grade gold intercepts.

The programme consisted of 16 holes for 1,589m, with 9 holes returning high-grade intersections. Highlights include:

- **2m @ 21.8g/t Au** from 64m (RNRC011)
- **2m @ 15.5g/t Au** from 103m (RNRC013)
- **2m @ 13.7g/t Au** from 57m (RNRC012)
- **3m @ 7.2g/t Au** from 54m (RNRC014)
- **2m @ 8.7g/t Au** from 70m (RNRC005)
- **2m @ 8.1g/t Au** from 59m (RNRC016)
- **1m @ 10.5g/t Au** from 75m (RNRC003)
- **1m @ 8.8g/t Au** from 108m (RNRC009)
- **1m @ 8.6g/t Au** from 71m (RNRC009)

The results demonstrate strong potential to extend the existing Mineral Resource zone at Woodley's Shear, which hosts a current Mineral Resource estimate of 701,000t @ 11.6g/t Au for 262,000oz of contained gold (see ASX Announcement – 14 March 2017).

This newly discovered high-grade zone of the Northern Extension, is accessible via the existing decline, sitting just 50m below the surface and may provide an additional early source of high-grade production ore for the Rothsay Gold Project.

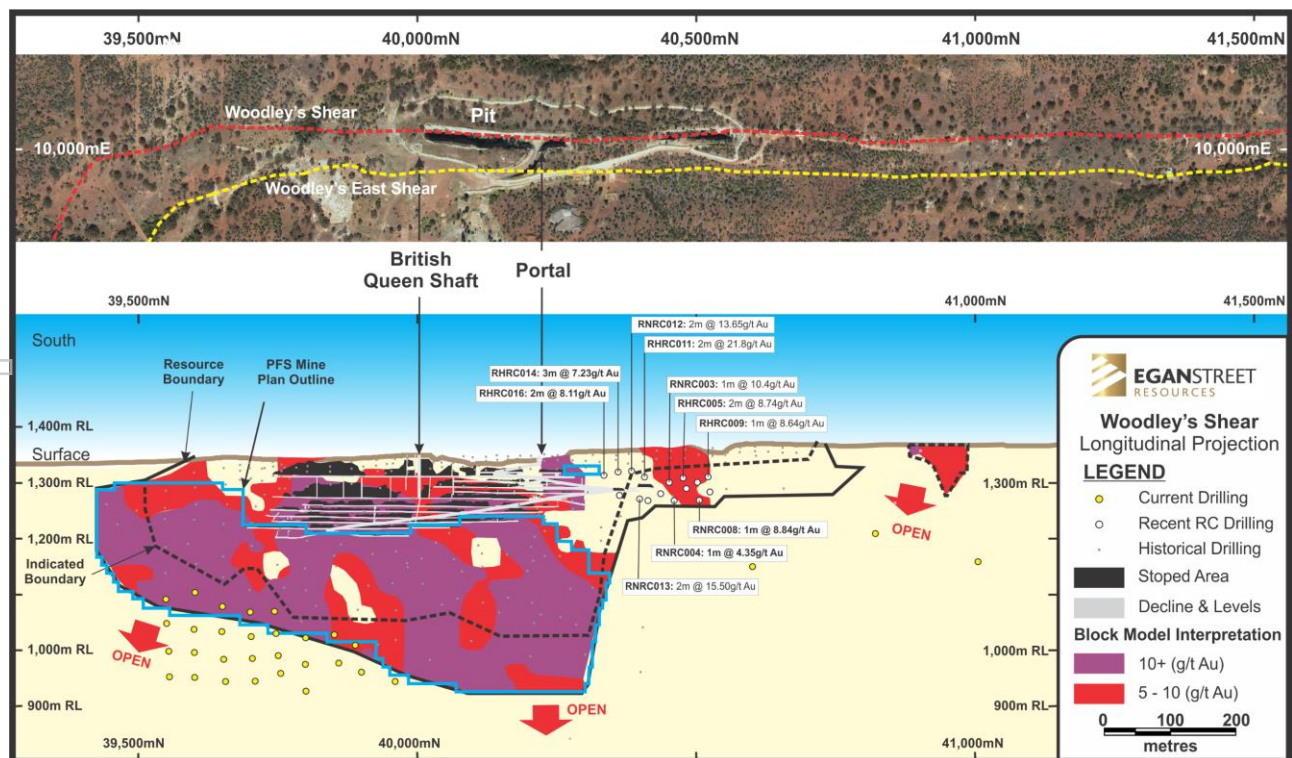


FIGURE 4 – WOODLEY'S SHEAR LONG PROJECTION SHOWING NORTHERN EXTENSION

CLYDE SHEAR

Recent regional exploration at the Rothsay Project to test the accuracy of historical geological mapping which showed a granite intrusion cutting off the repeating ultramafic units to the south. The drilling has demonstrated that this is not the case and that the ultramafic units persist to the south. Furthermore, drilling in this area returned a significant intersection in the hanging wall of the Clyde Ultramafic (Clyde East) of **2m @ 21.6g/t Au** from 42m (HSRC010). The Clyde lode has been historically mined, with underground workings (including the second deepest shaft in the early 1900's), and shallow open pits mined in the late 1980's.

This area presents further opportunity to develop parallel high-grade shears that could be exploited from the Woodley's Shear mine development. Further drilling targeting this area will be planned as part of a regional exploration plan.

MANAGEMENT COMMENT

EganStreet's Managing Director, Marc Ducler, said the results had substantially enhanced the prospectivity of the Rothsay Gold Project, demonstrating the significant opportunity to grow the gold inventory.

"These new high-grade discoveries amount to a potential game-changer for the Rothsay Gold Project," he said.

"The discovery of a new parallel shear at Woodley's East during what was essentially sterilisation drilling is a very exciting development. This zone is located so close to the existing planned mine development that we are confident it can be developed and mined as part of the main Woodley's Mine development, for little additional capital. Having to find a new location for the processing plant is always a nice problem to have!"

"In addition, the high-grade results returned from the area to the north of the Woodley's Shear resource are remarkable for their consistency, with 9 out of 16 holes returning intervals above 7 g/t Au and 13 out of 16 holes returning intervals above 1g/t Au. Given the tight drill spacing that we used for both the Woodley East discovery and the Northern Extension Zone there is no doubt in my mind that these will convert to a material number of resource ounces at an exceptionally cost effective conversion rate."

"We now plan to follow-up these three zones at Woodley's East, Woodley's Northern Extension and the Clyde Ultramafic, as well as continuing the current diamond drilling programme to grow our resource base."

"These programmes will necessitate a delay in delivering the Definitive Feasibility Study for the Rothsay Gold Project, however we believe they could have a multiplier effect on the current resource base, the production target and potentially the annual production profile."

We are now beginning to form a much clearer picture of the overall potential of the Rothsay Gold Project. In addition to a near-term, high-grade production opportunity, we can now see a clear pathway to grow our gold inventory, both in the immediate near-mine environment and further afield," he said.

"The regional exploration review has given us a much clearer understanding of the structural controls on the gold mineralisation in the field and highlighted opportunities to target potential repeats of the Woodley's Shear Resource on parallel trends. The field is clearly mineralised but has been poorly tested, and as our geological understanding grows, so too does our confidence to test targets for new areas of high grade mineralisation."

"In conjunction with the current diamond drilling programme, which is aimed at extending the resource to the north as well as down-dip, and the recently completed RC drilling campaign which targeted northern extensions of the resource, we expect to be in a position to deliver exploration news-flow on multiple fronts as we continue to advance the Definitive Feasibility Study towards completion."

DEFINITIVE FEASIBILITY STUDY STATUS

The DFS is well advanced with all work fronts on schedule. However, the recent interpretation of the RC drilling results on the Woodley's East combined with the significant results received from the RC drill program targeting

the Northern Extension have necessitated a re-think on the current surface infrastructure location, mine design and process plant requirements.

The recently announced drill results together with the current diamond drilling programme will be incorporated into a new Mineral Resource Estimate for inclusion in the DFS, and this additional work will necessitate a delay in the delivery of the DFS.

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ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 262koz at an average grade of 11.6 g/t Au (Indicated 399kt @ 11.9g/t Au and Inferred 303kt @ 11.3g/t Au) and a production target (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Definitive Feasibility Study is now targeted for completion in the 2nd quarter of 2018.

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

The Company is funded to progress the Rothsay Gold Project to a decision to mine (technical and commercial studies completed, funding secured and key construction, mining and processing contracts in place).

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14km strike length of highly prospective and virtually unexplored stratigraphy.

APPENDIX 1 COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results in relation to the new high-grade discoveries at the Rothsay Gold Project in WA is based on and fairly represents information and supporting documentation compiled by Ms Julie Reid, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid is a full-time employee of the Company. Ms Reid has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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'. Ms Reid consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Various information in this report that relates to exploration results, other than the exploration results relating to the new high-grade discoveries at the Rothsay Gold Project in WA is extracted from the following announcements, all of which are available to view at www.eganstreetresources.com.au / www.asx.com.au:

- the ASX announcement dated 11 July 2017, "Near-mine Targets highlight the Growth Potential at Rothsay" which is available from www.eganstreetresources.com.au / www.asx.com.au and
- the ASX announcement dated 6 February 2017, "Drilling Confirms More High Grade Gold Intersections" which is available from www.eganstreetresources.com.au / www.asx.com.au and
- the Prospectus lodged on 28 July 2016, which is available to view at www.eganstreetresources.com.au and www.asx.com.au

The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled "27% Increase in High-Grade Indicated Resource at Rothsay" lodged on 14 March 2017 which is available to view at www.eganstreetresources.com.au / www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

APPENDIX 2 - DRILL DATA TABLES

TABLE 1 – COLLAR CO-ORDINATE DETAILS

HOLE ID	TYPE	END OF HOLE DEPTH (M)	GDA (NORTH)	GDA (EAST)	MRL	DIP	MGA AZMITH
RNRC_001	RC	126	6,760,689	487,849	363	-61	227
RNRC_002	RC	120	6,760,693	487,816	366	-63	226
RNRC_003	RC	84	6,760,696	487,793	368	-61	226
RNRC_004	RC	126	6,760,719	487,820	365	-60	229
RNRC_005	RC	80	6,760,709	487,771	369	-60	227
RNRC_006	RC	114	6,760,727	487,787	368	-60	227
RNRC_007	RC	91	6,760,734	487,762	370	-61	227
RNRC_008	RC	114	6,760,744	487,771	370	-65	227
RNRC_009	RC	91	6,760,738	487,743	372	-60	235
RNRC_010	RC	108	6,760,757	487,754	371	-62	228
RNRC_011	RC	78	6,760,658	487,818	367	-60	229
RNRC_012	RC	72	6,760,643	487,831	366	-54	223
RNRC_013	RC	121	6,760,671	487,855	362	-60	229
RNRC_014	RC	72	6,760,622	487,847	366	-60	227
RNRC_015	RC	114	6,760,648	487,876	362	-61	228
RNRC_016	RC	78	6,760,609	487,869	364	-58	226
HSRC_001	RC	90	6,760,150	488,374	343	-57	233
HSRC_002	RC	90	6,759,969	488,469	340	-59	226
HSRC_003	RC	132	6,759,848	488,450	340	-63	227
HSRC_004	RC	144	6,759,845	488,414	341	-63	230
HSRC_005	RC	120	6,759,821	488,391	342	-60	234
HSRC_006	RC	168	6,759,943	488,368	344	-63	228
HSRC_007	RC	100	6,759,841	488,267	348	-60	227
HSRC_008	RC	72	6,759,820	488,245	348	-60	227
HSRC_009	RC	60	6,759,793	488,221	348	-59	231
HSRC_010	RC	83	6,759,905	488,190	351	-62	227
HSRC_012	RC	60	6,759,867	488,156	351	-62	239
HSRC_013	RC	58	6,759,858	488,147	351	-61	241
HSRC_015	RC	100	6,759,997	487,990	358	-61	220
RHRC_002	RC	88	6,760,525	488,033	357	-70	216

RHRC_003	RC	45	6,760,456	488,040	358	-67	226
RHRC_004	RC	110	6,760,421	488,137	1,355	-70	214
RHRC_005	RC	76	6,760,368	488,163	1,351	-71	233
RHRC_006	RC	66	6,760,357	488,145	1,352	-59	227
RHRC_007	RC	74	6,760,356	488,181	349	-66	227
RHRC_008	RC	120	6,760,358	488,218	349	-63	226
RHRC_009	RC	52	6,760,278	488,204	347	-71	214
RHRC_010	RC	18	6,760,371	488,120	354	-60	226
RHRC_012	RC	98	6,760,262	488,293	353	-60	221
RHRC_013	RC	78	6,760,386	488,128	1,355	-58	268
RHRC_014	RC	80	6,760,374	488,116	355	-58	260
RHRC_015	RC	94	6,760,445	488,093	356	-60	226
RHR_C016	RC	95	6,760,431	488,079	357	-60	226
RHRC_017	RC	79	6,760,418	488,065	358	-61	226
RHRC_018	RC	75	6,760,404	488,086	357	-60	227
RHRC_019	RC	80	6,760,417	488,100	356	-60	226
RHRC_020	RC	96	6,760,431	488,114	356	-60	226
RHRC_021	RC	91	6,760,371	488,124	354	-63	226
RHRC_022	RC	108	6,760,386	488,139	354	-62	226
RHRC_023	RC	106	6,760,399	488,154	354	-65	227
RHRC_024	RC	62	6,760,407	488,057	357	-54	232
RHRC_025	RC	66	6,760,356	488,104	355	-61	219
RHRC_026	RC	84	6,760,339	488,163	349	-67	226
RHRC_027	RC	90	6,760,332	488,191	1,349	-70	227
RHRC_028	RC	65	6,760,323	488,182	348	-60	221
RHRC_029	RC	85	6,760,315	488,210	1,350	-64	223
RHRC_030	RC	65	6,760,299	488,196	348	-60	227

TABLE 2 – INTERSECTIONS

HOLE ID	LOCATION	FROM (M)	TO (M)	LENGTH (M)	GRADE (G/T AU)
HSRC_001	Shear zone in UM	74	78	4	3.23
HSRC_002	NSI	0	0	0	-
HSRC_003	NSI	0	0	0	-
HSRC_004	NSI	0	0	0	-
HSRC_005	NSI	0	0	0	-
HSRC_006	Clyde HW	111	115	4	0.30
HSRC_007	NSI	0	0	0	-
HSRC_008	NSI	0	0	0	-
HSRC_009	NSI	0	2	2	0.26
HSRC_010	Clyde East	42	44	2	21.56
HSRC_012	Clyde	51	53	2	2.09
HSRC_012		54	55	1	0.76
HSRC_013	NSI - Clyde	33	37	4	0.25
HSRC_015	NSI	0	0	0	-
RNRC_001	Woodley's North	109	110	1	2.08
RNRC_001	Woodleys North HW	103	104	1	2.28
RNRC_001	Woodleys North HW	107	108	1	0.73
RNRC_002	Woodley's North	105	109	0	NSI
RNRC_003	Woodley's North	75	76	1	10.46
RNRC_004	Woodley's North	113	114	1	4.35
RNRC_005	Woodley's North	70	72	2	8.74
RNRC_006	Woodley's North	96	97	1	0.38
RNRC_007	Woodley's North	80	81	1	0.46
RNRC_008	Woodleys North HW	104	106	2	1.10
RNRC_008	Woodley's North	108	109	1	8.84
RNRC_009	Woodley's North	71	72	1	8.64
RNRC_010	Woodley's North	97	98	1	1.19
RNRC_011	HW	60	61	1	1.45
RNRC_011	Woodley's North	64	66	2	21.77
RNRC_012	Woodley's North	57	59	2	13.65
RNRC_013	Woodley's North	103	105	2	15.50
RNRC_013	Woodley's NorthFW	114	115	1	1.36
RNRC_014	Woodleys North	54	57	3	7.23
RNRC015	Woodley's North	98	100	2	0.23
RNRC_016	Woodley's North	59	61	2	8.11

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RHRC_001	not drilled	0	0	0	-
RHRC_002	Woodleys East	80	84	4	10.27
RHRC_003	Woodleys East	21	22	1	0.27
RHRC_004		69	70	1	0.21
RHRC_004	Woodleys East HW	78	79	1	10.47
RHRC_004		82	83	1	0.38
RHRC_004	Woodleys East	89	91	2	1.24
RHRC_004		95	96	1	0.30
RHRC_005		34	35	1	0.80
RHRC_005	Woodleys East	61	63	2	0.50
RHRC_005	2nd pyroxenite in FW	73	74	1	1.21
RHRC_006	shear Qv in mafics	21	23	2	1.16
RHRC_006	Woodleys East	30	31	1	1.67
RHRC_006	2nd pyroxenite in FW	50	53	3	10.97
RHRC_006	qv/\$	55	56	1	2.89
RHRC_007	Woodleys East	62	63	1	0.64
RHRC_008	qv/\$	83	84	1	1.29
RHRC_008	Woodleys East HW	94	97	3	2.06
RHRC_008	Woodleys East	104	106	2	12.35
RHRC_009		4	6	2	1.31
RHRC_009		16	18	2	0.77
RHRC_009		24	25	1	0.58
RHRC_009	Woodleys East	39	43	4	6.84
RHRC_010	Woodleys East HW	0	2	2	7.55
RHRC_011	not drilled	0	0	0	-
RHRC_012	Qtz vein	33	34	1	2.90
RHRC_012	HW Qtz vein/shear	36	37	1	0.56
RHRC_012		56	57	1	0.36
RHRC_012	Shear Mg/Mb contact	64	66	2	6.70
RHRC_012		72	74	2	0.60
RHRC_012	Woodleys East	79	82	3	0.82
RHRC_012		89	90	1	0.40
RHRC_013	Woodleys East	52	53	1	3.13
RHRC_014	Woodleys East	35	36	1	1.00
RHRC_014	Woodleys East HW	28	29	1	1.51
RHRC_015		25	26	1	0.23
RHRC_015		45	46	1	0.23

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RHRC_015	Woodleys East	52	53	1	0.36
RHRC_015	HW Shear	85	86	1	0.56
RHRC_015	HW Shear	88	89	1	0.47
RHRC_015	HW Shear	91	92	1	0.26
RHRC_016	Woodleys East	34	35	1	2.65
RHRC_016	HW Shear	84	85	1	0.39
RHRC_016	Woodleys Main	90	91	1	SNR
RHRC_017	Woodleys East	15	16	1	0.93
RHRC_017	Woodleys HW	38	39	1	0.83
RHRC_017	Woodleys HW	41	42	1	1.49
RHRC_017	Woodleys HW	50	51	1	1.91
RHRC_017	Woodleys Main	74	75	1	3.46
RHRC_018	qtz veining on contact	19	20	1	0.36
RHRC_018	Woodleys East	23	25	2	2.03
RHRC_018		31	33	2	0.41
RHRC_018	Woodleys HW	48	49	1	2.70
RHRC_018	Qtz str/alt	59	60	1	0.37
RHRC_019	Woodleys East	44	47	3	2.68
RHRC_019		51	52	1	0.65
RHRC_019		59	60	1	0.88
RHRC_019	Woodleys HW/qtz	73	74	1	2.25
RHRC_019	Woodleys HW/qtz	77	78	1	2.00
RHRC_020	Woodleys HW/qtz	93	94	1	0.77
RHRC_021		0	2	2	17.09
RHRC_021	Woodleys East	31	32	1	12.85
RHRC_021	Woodleys HW/qtz	52	53	1	1.38
RHRC_021	Woodleys HW	68	71	3	0.40
RHRC_022	Woodleys East	52	55	3	2.20
RHRC_022	HW	74	75	1	1.23
RHRC_022	HW serp rich zone	84	85	1	3.44
RHRC_022	HW serp rich zone	94	95	1	7.99
RHRC_023	Woodleys East	78	79	1	28.97
RHRC_024	Woodleys East	7	8	1	3.04
RHRC_024	Woodleys HW	19	20	1	1.14
RHRC_024	Woodleys Main	59	60	1	3.92
RHRC_025	Woodleys East	4	5	1	0.90
RHRC_025	Woodleys East FW	17	19	2	0.73

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RHRC_026	shear/qv in mafic	30	31	1	1.80
RHRC_026	Woodleys East	36	37	1	5.69
RHRC_026		46	47	1	1.04
RHRC_026		54	55	1	0.93
RHRC_026	2nd pyroxenite in FW	59	60	1	1.37
RHRC_026	2nd pyroxenite in FW	65	66	1	0.77
RHRC_026	shear/qv	73	74	1	2.15
RHRC_026		78	79	1	0.41
RHRC_027		21	22	1	0.86
RHRC_027	HW	45	46	1	2.57
RHRC_027		51	54	3	0.65
RHRC_027	Woodleys East	64	66	2	1.51
RHRC_028	HW	0	1	1	3.31
RHRC_028		9	10	1	0.22
RHRC_028		18	19	1	0.35
RHRC_028	HW	24	25	1	1.09
RHRC_028		27	30	3	0.72
RHRC_028	Woodleys East	36	37	1	0.87
RHRC_028	pyroxenite FW	46	48	2	1.27
RHRC_028		64	65	1	0.56
RHRC_029		27	28	1	0.55
RHRC_029	HW Qtz vein/shear	38	39	1	0.66
RHRC_029	HW Qtz vein/shear	43	45	2	1.73
RHRC_029		47	49	2	0.74
RHRC_029		53	54	1	1.50
RHRC_029	Woodleys East HW	56	58	2	4.19
RHRC_029		61	62	1	1.64
RHRC_029	Woodleys East	64	66	2	9.83
RHRC_030		0	2	2	0.71
RHRC_030	cavity	6	7	0	-
RHRC_030	HW Qtz vein/shear	9	10	1	3.96
RHRC_030	HW Qtz vein/shear	11	13	2	0.98
RHRC_030		19	24	5	0.62
RHRC_030	Woodleys East HW	27	28	1	2.31
RHRC_030	Woodleys East	35	36	1	7.95
RHRC_030	TOFR	45	47	2	2.25
RHRC_030		61	62	1	0.41

APPENDIX 3 - JORC CODE, 2012 EDITION –TABLE 1 REPORT

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 (e.g. 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	The sampling described in this release has been carried out on Reverse Circulation (RC) drilling. 57 RC holes were drilled and sampled. The samples are collected at 1m intervals via a cyclone and splitter system and logged geologically. A four and a half inch RC hammer bit was used ensuring plus 20kg of sample collected per metre.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	The project has been sampled using industry standard RC drilling techniques. The historic data has been gathered by a number of owners since the 1980s. There is a lack of detailed information available pertaining to the equipment used, sample techniques, sample sizes, sample preparation and assaying methods used to generate these data sets. Down hole surveying of the drilling where documented has been undertaken using Eastman single shot cameras (in some of the historic drilling) and magnetic multi-shot tools and gyroscopic instrumentation (ARL and EganStreet drilling). RC samples were predominantly collected as 1m samples.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	All holes were drilled using face sampling hammer reverse circulation technique with a 4 1/2 inch bit.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed	Definitive studies on RC recovery at Rothsay have not been undertaken systematically, however the combined weight of the sample reject and the sample collected indicated recoveries in the high nineties percentage range.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC face-sample bits and dust suppression were used to minimise sample loss. Drilling airlifted the water column above the bottom of the hole to ensure dry sampling. RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the samples for the lab collected to a total mass optimised to ensure full sample pulverisation (2.5 to 4 kg).
	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.	No assessment has been made of the relationship between recovery and grade. Except for the top of the hole, while collaring there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss.

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 chips were geologically logged by company or contracted geologists, using EganStreet current company logging scheme. The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC: Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in a chip tray. All chip trays were photographed by hole and photos uploaded to the Egan Street Server.
Sub-sampling techniques and sample preparation	The total length and percentage of the relevant intersections logged	All RC holes were logged in full.
	If core, whether cut or sawn and whether quarter, half or all core taken.	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No documentation of the sampling of RC chips is available for the Metana or Hunter Exploration drilling. Recent RC drilling collects 1 metre RC drill samples that are channelled through a rotary cone-splitter, installed directly below a rig mounted cyclone, and an average 2-3 kg sample is collected in pre-numbered calico bags, and positioned on top of the plastic bag. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. Post 2012 samples were prepared at the Genalysis or MinAnalytical Laboratories in Perth. Samples were dried, and the whole sample pulverised to 80% passing 75um, and a sub-sample of approx. 200 g retained. A nominal 50 g was used for the gold analysis. The procedure is industry standard for this type of sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	Unable to comment with any certainty on the quality control procedures for sub-sampling for the pre-2012 drilling. No sub-sampling. At the laboratory, regular Repeats and Lab Check samples are assayed.
	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.	RC: 1 metre RC samples are split on the rig using a cone-splitter, mounted directly under the cyclone. Samples are collected to weigh less than 3kg to ensure total preparation at the pulverisation stage.
Quality of assay data and laboratory tests	Whether sample sizes are appropriate to the grain size of the material being sampled.	Are unable to comment on the appropriateness of sample sizes to grain size on pre-2012 data as no petrographic studies have been undertaken. Sample sizes are considered appropriate to give an indication of mineralisation given the particle size and the preference to keep the sample weight below a targeted 3kg mass which is the optimal weight to ensure requisite grind size in the LM5 sample mills used by the relevant Laboratories in sample preparation
	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Samples were analysed at the MinAnalytical Laboratory in Perth. The analytical method used was a 50 g Fire Assay for gold only. The pulps of samples returning significant gold assay will also be submitted for a Four Acid Digest Multi Element (34 element) assay. This is considered to be appropriate for the material and mineralization
	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.	N/A

	<p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	<p>Data quality for the EganStreet drillholes are good and conform to normal industry practices. Protocol for RC programmes is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards or Blanks per 100 samples. Duplicates were collected generally using a spear collection method within predicted ore zones and labelled with a B suffix. Results of the Field and Lab QAQC are checked on assay receipt using QAQCR software. All assays passed QAQC protocols, showing no levels of contamination or sample bias.</p>
	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<p>Significant results were checked by the Egan Street's Geology Manager and Exploration Manager.</p>
Verification of sampling and assaying	<p>The use of twinned holes.</p>	<p>Twin holes were not employed during this part of the programme.</p>
	<p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p>	<p>Pre-2012 Data management and verification protocols are undocumented. All post-2012 field logging is carried out on Toughbooks using excel templates. Logging data is submitted electronically to a Database Geologist in the Perth office. Assay files are received electronically from the Laboratory. All data is now stored in a Datashed database system, and maintained by Maxwell Geoscience.</p>
	<p>Discuss any adjustment to assay data.</p>	<p>No assay data was adjusted. The lab's primary Au field is the one used for plotting and resource purposes. No averaging is employed.</p>
Location of data points	<p>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.</p>	<p>The drill hole collar locations were picked up by a qualified surveyor using DGPS (differential). For setup the rig is aligned by surveyed marker pegs and compass check, and the drill rig mast is set up using a clinometer. A Gyro survey is conducted on each hole once the hole is drilled to depth.</p>
	<p>Specification of the grid system used.</p>	<p>Grid projection is GDA94, Zone 50.</p>
	<p>Quality and adequacy of topographic control.</p>	<p>Area was flown and a photogrammetry image created for topography.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p>	<p>Primary: approximately 50 m on section by 50 m along strike.</p>
	<p>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.</p>	<p>Drill spacing is approximately 25m (along strike) by 20m (on section) at shallow depths and from 50m by 50m to 100m x 100m at depth. This is considered adequate to establish both geological and grade continuity. Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.</p>
Orientation of data in relation to geological structure	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p>	<p>The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.</p>
	<p>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.</p>	<p>The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and contacts. No significant sampling bias has been introduced.</p>
Sample security	<p>The measures taken to ensure sample security.</p>	<p>RC drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport to the MinAnalytical Laboratory in Perth.</p>
Audits or reviews	<p>The results of any audits or reviews of sampling techniques and data.</p>	<p>Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.</p>

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.	<p>The drilling occurred within tenements M55/0039 and M50/0040, which are fully owned by EganStreet. The Rothsay Townsite is located within the Mining tenements.</p> <table><tr><th>Tenement ID</th><th>Area km²</th><th>Status</th><th>Holder</th><th>Grant Date</th><th>Expiry Date</th></tr><tr><td>M59/39</td><td>7.097666</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>M59/40</td><td>3.805055</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>4/12/1986</td><td>3/12/2028</td></tr><tr><td>E59/2183</td><td>40.751503</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>24/02/2017</td><td>23/02/2022</td></tr><tr><td>L59/24</td><td>0.067596</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>22/08/1989</td><td>21/08/2019</td></tr><tr><td>E59/1234</td><td>1.637013</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>29/01/2007</td><td>9/08/2017</td></tr><tr><td>E59/1262</td><td>2.990164</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr><tr><td>E59/1263</td><td>2.990645</td><td>Live</td><td>Auricup (Rothsay) Pty Ltd</td><td>10/08/2007</td><td>9/08/2017</td></tr></table>	Tenement ID	Area km ²	Status	Holder	Grant Date	Expiry Date	M59/39	7.097666	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	M59/40	3.805055	Live	Auricup (Rothsay) Pty Ltd	4/12/1986	3/12/2028	E59/2183	40.751503	Live	Auricup (Rothsay) Pty Ltd	24/02/2017	23/02/2022	L59/24	0.067596	Live	Auricup (Rothsay) Pty Ltd	22/08/1989	21/08/2019	E59/1234	1.637013	Live	Auricup (Rothsay) Pty Ltd	29/01/2007	9/08/2017	E59/1262	2.990164	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017	E59/1263	2.990645	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017
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E59/1263	2.990645	Live	Auricup (Rothsay) Pty Ltd	10/08/2007	9/08/2017																																													
	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.	The tenements are in good standing with the Western Australian Department of Mines and Petroleum.																																																
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>A number of companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a numerous parties have explored and mined the area since then. In more recent times, Metana Minerals NL in joint venture with GENMIN mined and conducted drilling activities the area from January 1989 until 1991. Hunter Exploration entered into a joint venture with Central West Gold in 1997 and completed a detailed geological mapping program, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the —All Shear by 250m to the south of the previously identified significant gold mineralization (Tanner, 1997).</p> <p>In March 2000, Thundelarra entered into a joint venture agreement with the tenement holders, Central West Gold. In 2001-2002, Thundelarra and its joint venture partners Menzies Gold Ltd drilled 9 RC and 4 Diamond tails. In 2002-2003 United Gold (which subsequently became Royal Resources) acquired Thundelarra's 70% equity in the Project and completed further exploration activities and a mineral resource on the tenements.</p> <p>In November 2007 Silver Lake Resources listed on the Australian Stock Exchange and became the 100% owner of the Rothsay Gold Project. Silver Lake conducted an airborne EM program targeting base metal sulphides. During 2008-2009 Silver Lake Resources completed site reconnaissance which included the re-establishment of the local grid, 4 Diamond holes and completion of an aerial topographical survey over the Project area. Auricup Resources Limited drilled nine diamond core holes (RYDD001 to RYDD009) during March 2012 targeting the —All Shear approximately 50 to 100m down dip and along strike from the existing mine workings. The most recent exploration undertaken by Auricup has included limited rock chip samples from the low grade stockpiles and from the upper levels of the underground mine and a review of more recent Airbourne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.</p>																																																

Deposit type, geological setting and style of mineralisation.

The Rothsay Gold Project is located 300 km N-NE of Perth and 70 km East of the wheat belt town of Perenjori. Gold was discovered at the Rothsay Gold Project in 1894 and has been partially exploited by shallow open-pits and underground mining techniques returning consistently high-grade ore (+10g/t Au). Historic gold production totals an estimated 50,000oz and the project was last mined by Metana Minerals NL who ceased production in May 1991 after the gold price fell below US\$360/oz. Extensive underground development infrastructure from historical workings is in reasonable condition. The Rothsay Gold Mine is located within the Warriedar Greenstone gold belt, an Archaean sequence of mafic, ultra-mafic, meta-volcanic and sedimentary rocks folded in an anticlinal structure which plunges and strikes to the north-northwest with steeply dipping limbs. The western limb contains smaller scale anticlinal and synclinal folds and hosts the Rothsay and Mt Mulgine mineralization. Fields Find occurs on the eastern limb of the structure, which is truncated by a major post-tectonic granitoid intrusion to the south. The truncated southern portion of the sequence forms the Ningham-Retaliation fold belt in the extreme south. The deposit is hosted in three discrete areas and within five individual shear zones. Woodley's Shear (previously named A Shear) and Woodley's East and Woodley's HW shears (previously H Shears) occur in one line of lode, Orient and Clyde and Clyde South Shears (previously Shear B and Shear C) occur in a second area and Miners Shear (previously Shear D) occurs as an isolated shear. The Woodley's Shear is located at the contact between serpentinitised peridotite and a porphyritic pyroxenite intrusive. The serpentinite forms the hanging wall unit. A sequence of mafic volcanic and sub-volcanic sills forms the hanging wall to the serpentinite. This shear is characterised by several generations of quartz veining with adjacent random tremolite alteration. The early quartz phase is typically blue-black due to the partial replacement of alumina by chromium oxide. The shear zone is typically two to five metres thick and mineralisation does not typically occur outside the shear zone. The main gold mineralization is associated with shear-hosted quartz veins which are parallel to bedding of the mafic and ultramafic sequence. The orebody is within veins of blue and white quartz of approximately 2.0m thickness and controlled by the basal contact of porphyritic metadolerites(poMD) and serpentinitised peridotite(SERP) that was subjected to intense tremolite alteration. The footwall poMD is relatively unaltered, while the hangingwall is strongly foliated SERP. Aeromagnetic surveys and geological mapping suggest that the ultramafic host rocks are truncated by granite that is mostly covered by lateritic duricrust.

Geology

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:
 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.

Refer to Tables in the body of text.

Data aggregation methods

In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.

Grades are reported as down-hole length-weighted averages of grades selected using geological and grade continuity criteria. Considerations included continuity of thickness, dip and strike, association with lithology and geological logging (weathering, lithology, structure, alteration, sulphides, veining), internal dilution (~1 to 2 m) and an approximated 0.5 to 1.0 g/t Au cut-off. No top cuts have been applied to the reporting of the assay results

	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.	Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t have been reported for each intersection.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -60 degrees to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result the reported intersections approximate, but are not, true width.
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.	Refer to Figures in the body of text for relevant plans
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.	All intersections reporting to the geological interpretation have been reported.
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.	Drill hole location data are plotted on the Figures in the body of text.
Further work	The nature and scale of planned further work (e.g. 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 RC and diamond drilling is planned in the shallow weathered mineralisation to infill and test strike extents to the north and south of the prospect. Geological interpretation and modelling is ongoing and work on an updated resource for the Rothsay prospect

APPENDIX 4 FORWARD LOOKING STATEMENTS & DISCLAIMERS

This announcement includes forward-looking statements that are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of EganStreet.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, EganStreet does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

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