

NEW HITS OF UP TO 159g/t GOLD SHOW ROTHSAY SET TO BE A HIGH-GRADE WA GOLD MINE

Plus, first regional drilling intersects mineralisation, paving way for growth in the Rothsay inventory and mine life

HIGHLIGHTS

- > Outstanding new drilling results show Rothsay is well on track to becoming a significant high-grade WA gold project
- > Latest results from the infill and extensional diamond drill campaign at the key Woodley's and Woodley's East Shears include:
 - 1.8m at 31.0g/t Au from 179.2m (including 0.3m at 159g/t Au) - Woodley's East HW (RYDD052)
 - 2.55m at 32.9g/t Au from 325.3m (including 1.1m at 68.5g/t Au) - Woodley's Shear (RYDD051)
 - 0.3m at 21.34g/t Au from 371.6m - Woodley's Shear (RYDD058)
- > A mineralised quartz vein measuring 0.6m downhole containing visible gold has been intercepted in RYDD064, ~80m below RYDD051 on Woodley's Shear, confirms the resource is open and continues at depth; assays are pending
- > The first substantial regional drilling done for 25 years on the Orient, Clyde and Clyde East Shears at Rothsay has confirmed the structures are mineralised with gold
- > The infill, extensional and regional drilling continues and will form part of the Resource update, which will feed into the ongoing Definitive Feasibility Study, which is on track for completion next quarter.

EganStreet Resources (ASX: EGA) is pleased to announce some spectacular high-grade drilling results which will form part of the impending Resource update and Definitive Feasibility Study on its Rothsay Gold Project in WA.

The results come from 5 diamond and 4 RC holes which were drilled as part of the infill and extensional programme at the key Woodley's and Woodley's East Shears at Rothsay.

EganStreet is also pleased to report that the first substantial regional drilling undertaken at Rothsay in more than 25 years has successfully intersected mineralisation in two other shears which are geologically similar to the Woodley's and Woodley's East Shear systems.

The Rothsay Resource stands at 307,000oz at 10.9g/t Au.

WOODLEY'S & WOODLEY'S EAST INFILL AND EXTENSIONAL DRILLING RESULTS

The infill drilling includes deeper holes on the Woodley's Shear which targeted the inferred zone of the current Resource.

Hole RYDD051 was designed to target the inferred material some 40 metres below the previously reported hole MRD259 (2.8m at 35.4g/t Au). However due to the hole lifting, hole RYDD051 (2.55m at 32.9g/t Au including 1.1m at 68.5g/t Au), came within 12 metres of hole MRD259. Whilst the high-grade hit confirms the earlier result from MRD259, there remained inferred material to infill. Hole RYDD064 was then designed to intercept the original target, allowing for some lifting of the hole as it was drilled. However, on this occasion the hole did not lift as expected and intersected 0.6m of quartz showing visible gold, 80 metres below the target and at a depth of ~400m below surface. Results for this hole are pending. This result is extremely pleasing because it demonstrates that the resource continues down dip and remains open at depth.

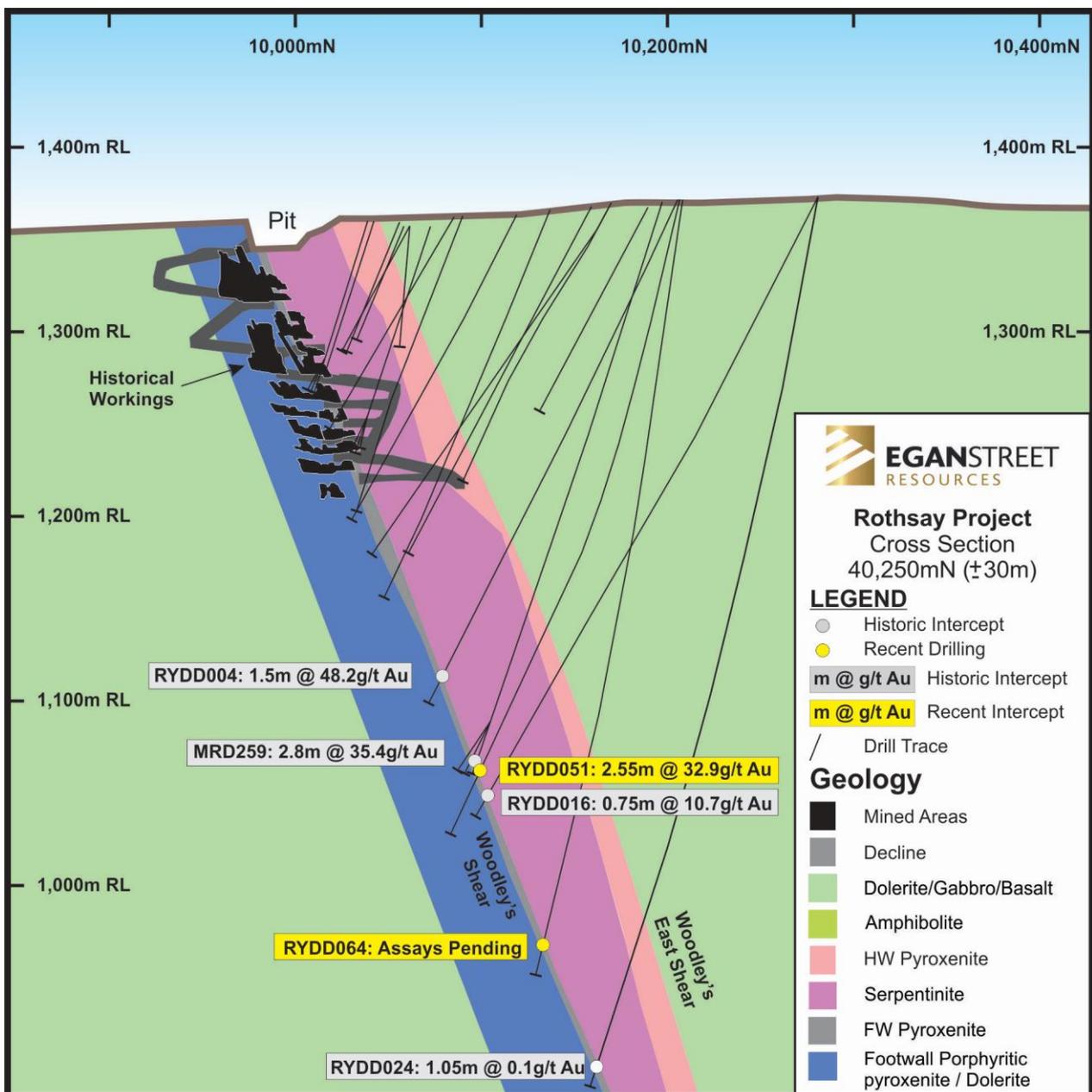


FIGURE 1 – GEOLOGICAL CROSS SECTION SHOWING SIGNIFICANT INTERSECTIONS

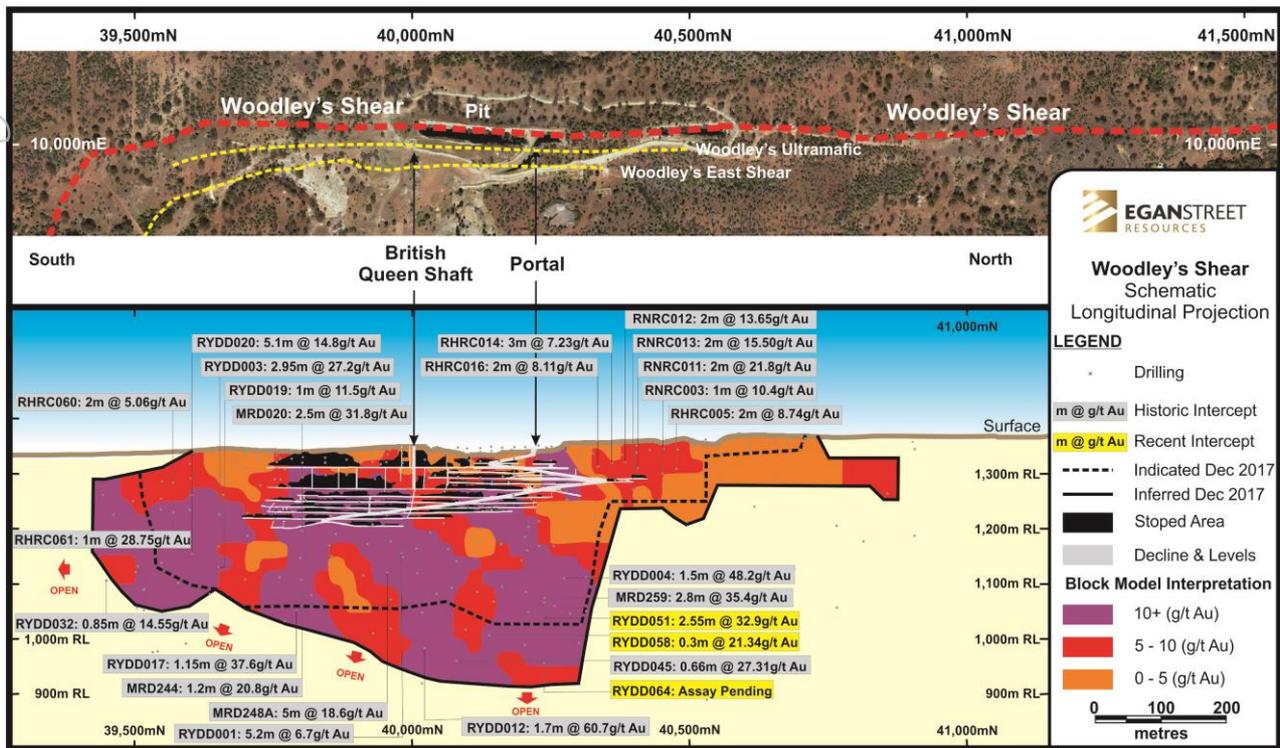


FIGURE 2 – WOODLEY'S SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS

There are several narrow high-grade veins within the Woodley's East hanging wall that have been intercepted several times with the recent extensional and infill drilling for Woodley's East. The most recent being 1.8m @ 31g/t Au (including 0.3m at 159g/t Au and 0.35m at 23.3 g/t Au). To date this has not formed part of the Rothsay Mineral Resource Estimate, however as the number of intercepts continues to increase this may require specific targeting in the future to determine if an economic resource model can be generated from these high-grade intercepts.

REGIONAL EXPLORATION

The first regional drilling at Rothsay for more than 25 years commenced in January this year. The programme included both RC and diamond holes which were drilled to test the Clyde and Miners stratigraphic sequence that has been assumed to be similar to Woodley's and Woodley's East. Holes were targeting the down dip position of historic workings, although at this stage there is no understanding of likely plunge orientation. The RC holes included a number of shallow fanned holes down to 120m and the diamond targeting a deeper zone 150-200m below surface. Prior to this drilling, the deepest drilling outside of the Resource area at Woodley's & Woodley's East and recent holes drilled by EganStreet on the Orient had been 120m. No real sub-surface geological understanding existed.

Quartz veining and/or sheared contacts were intersected in the predicted positions. While hosting gold, this campaign returned no high-grade assays. However, the geological information provided is invaluable as these holes confirm that the Clyde and Clyde East exist in an equivalent stratigraphic position as Woodley's and Woodley's East. Further work is required to test the Miners ultramafic unit.

The regional exploration potential of Rothsay is underpinned by the existence of historic (pre-WWII) workings at numerous localities across the lease. The most significant areas of workings were the British Queen (where the Woodley's Resource now exists), Orient (south-west of the British Queen), Clyde and Miners (Figure 3). The full extent of workings is hard to quantify as there is evidence of backfilling of stopes and shafts along strike, and there are workings on structures where the geological understanding is as yet poor.

These recent drilling results add substantially to the geological understanding of the field, especially the stratigraphy that was viewed as prospective and will contribute to future targeting. There are several high-grade intersections obtained through drilling of previous workers, which add to the prospectivity demonstrated by workings, albeit in the case of both drilling and workings all this historic information is from shallow depths. Highlights of previously reported high-grade hits obtained prior to this drill programme include HSRC010 - 2.0m @ 21.6g/t Au from 42m (Clyde East Shear), MRP278 - 2.0m @ 13.6g/t Au from 3m (Miners Shear) and RRC519 - 3.0m @ 17.4g/t Au from 5m (Northern Rothsay).

These new results provide the confidence for EganStreet to continue its regional exploration programme over the highly prospective, high-grade Rothsay field, in parallel with the DFS and (subject to the DFS outcome and funding) project development activities.

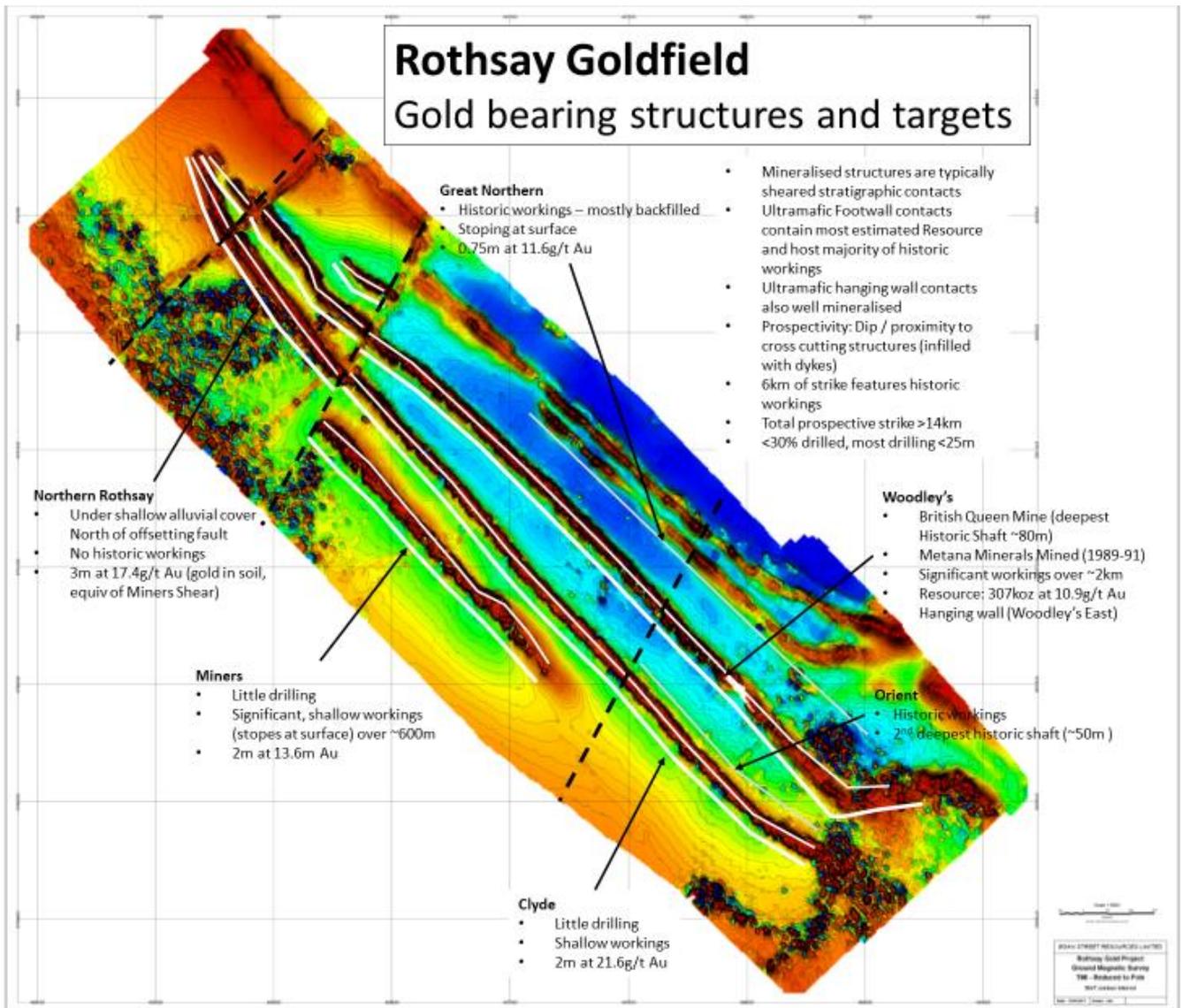


FIGURE 3 – GROUND MAGNETICS AT ROTHSAY SHOWING REGIONAL ULTRAMAFICS

TABLE 1 – SIGNIFICANT INTERSECTIONS & RESULTS

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RYDD051	Woodley's Shear	325.35	327.9	2.55	32.89
RYDD052	Woodley's East HW	179.2	181	1.8	31.0
	(including)	180.7	181	0.3	159
	(including)	179.2	179.55	0.35	23.27
RYDD058	Woodley's Shear	371.59	371.89	0.3	21.34


FIGURE 4 – DIAMOND RIG DRILLING AT ROTHSAY

EXPLORATION PROGRAMME UPDATE

The RC drill programme was completed with 41 holes for 4,533 metres drilled. Results are currently outstanding for 2 holes.

The diamond drilling programme to date has completed 11 holes for 3,699 metres with results expected in the coming weeks.

For more information, please contact:

Investors:

Marc Ducler, Managing Director

T. 08 6424 8130

E. info@eganstreet.com.au

Media:

Nicholas Read, Read Corporate

T. 08 9388 1474

E. nicholas@readcorporate.com.au

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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 307koz at an average grade of 10.9g/t Au (Indicated 460kt @ 11.5g/t Au and Inferred 420kt @ 10.2g/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 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 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 announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- ***"Hits of up to 56g/t Au Gold Boost Imminent Resource"*** dated 15 February 2018, and
- ***"EganStreet Accelerates Exploration Drilling at Rothsay"*** dated 19 January 2018, and
- ***"Hits up to 110g/t to Underpin a Resource Update Revised"*** dated 15 December 2017, and
- ***"More High-Grade Hits at Rothsay Gold Project"*** dated 24 October 2017, and
- ***"New High-Grade Discoveries Expand Scale and Potential"*** dated 8 August 2017, and
- ***"Near-mine Targets highlight the Growth Potential at Rothsay"*** dated 11 July 2017, and
- ***"Drilling Confirms More High-Grade Gold Intersections"*** dated 6 February 2017, and
- the ***Prospectus*** lodged on 28 July 2016.

All of above listed ASX announcements are 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 "Rothsay Resources Grow to More Than 300,000ozs" lodged on 4 December 2017 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 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 - DRILLHOLE DATA

TABLE 2 – COLLAR CO-ORDINATE DETAILS

Hole ID	Type	End of Hole Depth (m)	GDA (North)	GDA (East)	GDA RL	Dip	MGA Azmith
RYDD049	DD	279.7	6,759,962	488,237	352.7	-60	229
RYDD050	DD	369.7	6,760,371	487,912	351.7	-60	225
RYDD051	DD	367.1	6,760,680	488,047	370.6	-77	219
RYDD052	DD	224.7	6,760,342	488,383	348.5	-52	222
RYDD053	DD	201.8	6,760,342	488,342	350.0	-52	224
CLRC001	RC	120	6,760,770	487,279	367.3	-60	227
CLRC002	RC	90	6,760,584	487,463	363.1	-60	227
CLRC003	RC	90	6,760,909	487,151	370.1	-60	227
CLRC004	RC	144	6,760,799	487,309	364.6	-60	227
CLRC007	RC	90	6,761,027	487,030	368.6	-60	227
CLRC008	RC	60	6,760,569	487,446	364.5	-60	227
CLRC009	RC	138	6,761,803	486,397	345.3	-60	227
CLRC010	RC	59	6,761,911	486,278	344.0	-63	228
CLRC010B	RC	155	6,761,913	486,280	344.0	-63	228
CLRC011	RC	39	6,761,877	486,222	343.3	-65	227
CLRC011B	RC	120	6,761,879	486,224	343.2	-65	227
CLRC012	RC	120	6,762,308	486,349	354.0	-60	227
CLRC013	RC	138	6,762,242	486,284	350.6	-60	227
CLRC014	RC	120	6,762,204	486,238	348.6	-60	227
CLRC015	RC	60	6,762,180	486,215	347.5	-60	227
CLRC016	RC	80	6,762,166	486,181	346.8	-60	227
RHRC052	RC	94	6,760,283	488,213	348.8	-77	220
RHRC062	RC	150	6,759,788	488,491	341.1	-60	225
RHRC063	RC	135	6,759,761	488,471	343.5	-60	230
RNRC024	RC	147	6,760,723	487,818	364.1	-68	234
RYDD058	DD	436.1	6,760,624	488,132	365.8	-77	217

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TABLE 3 – ROTHSA Y RECENT DRILLING INTERSECTIONS

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
CLRC008	Clyde Shear	35	36	1	0.1
CLRC002	Clyde Shear	57	58	1	0.155
CLRC001	Clyde Shear	60	61	1	0.698
CLRC003	Clyde Shear	70	71	1	0.147
CLRC007	Clyde Ultramafic	54	55	1	0.117
CLRC009	Clyde Ultramafic	60	61	1	0.141
CLRC010	Clyde Ultramafic	18	19	1	0.135
CLRC011	hole abandoned				NSI
CLRC015	hole abandoned				NSI
CLRC010B	Clyde East HW	18	19	1	0.253
CLRC010B	Clyde East Shear	43	44	1	NSI
CLRC010B	Clyde Ultramafic	99	100	1	0.166
CLRC010B	Clyde Ultramafic	123	124	1	1.337
CLRC010B	Clyde Shear	127	128	1	2.027
CLRC011B	Orient Shear	80	81	1	3.041
CLRC014					NSI
CLRC013					NSI
CLRC012					NSI
CLRC004	Clyde Shear	124	127	3	0.05
RHRC052	Woodley's East HW	11	12	1	2.983
RHRC052	Woodley's East HW	15	17	2	4.55
RHRC052	Woodley's East HW	38	41	3	0.42
RHRC052	Woodley's East Shear	43	44	1	1.042
RHRC052	Woodley's East Ultramafic	50	51	1	2.73
RHRC052	Woodley's East Ultramafic	63	64	1	2.16
CLRC016					NSI
RHRC063		126	127	1	0.614
RHRC062					NSI
RNRC024					NSI
RYDD049	Orient Shear	102.55	103	0.45	0.296
RYDD050	Orient Mafic HW	127	127.5	0.5	1.014
RYDD050	Orient Shear	134.5	135	0.5	0.681
CLRC010B	Clyde Shear	127	128	1	2.027
CLRC011B	Orient Shear	80	81	1	3.041
RYDD051	Woodley's Shear	325.35	327.9	2.55	32.89
RYDD052	Woodley's East HW	171.15	171.45	0.3	3.344
RYDD052	Woodley's East HW	179.2	179.55	0.35	23.27

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RYDD052	Woodley's East HW	180.7	181	0.3	159
RYDD052	Woodley's East HW	185.15	185.45	0.3	2.741
RYDD052	Woodley's East HW	192.35	192.7	0.35	1.177
RYDD053	Woodley's East HW	145.7	146	0.3	2.185
RYDD053	Woodley's East HW	155.9	156.3	0.4	12.96
RYDD053	Woodley's East HW	163.5	164.2	0.7	5.48
RYDD053	Woodley's East Shear	176	182		NSI
RYDD058	Woodley's Shear	371.59	371.89	0.3	21.34
RHRC052	Woodley's East HW	15	17	2	4.55
RHRC052	Woodley's East Shear	43	44	1	1.042

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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	<p>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</p>	<p>The sampling described in this release has been carried out on Diamond (DDH) drilling. DDH holes were drilled and sampled. The DDH core is orientated, logged geologically and marked up for assay at a maximum sample interval of 1.2 metres constrained by geological boundaries. Drill core is cut in half by a diamond saw and half NQ core samples submitted for assay analysis. HQ or roller bits were used for the pre-collars and where roller bits were used the hole was not sampled. Samples taken in the HQ core were halved and the halved again, so a quarter core sample was taken where the sample length was over 0.5m.</p> <p>RC samples are collected through a cyclone and cone splitter, the rejects deposited in a plastic bag, and the 1m samples for the lab collected in pre-numbered calico bags (2.5 to 4 kg). The RC chips wet sieved and are logged geologically.</p>
	<p>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</p>	<p>Sampling was carried out under EganStreet's protocols and QAQC procedures as per industry best practice. See further details below.</p>
Drilling techniques	<p>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.</p>	<p>The project has been sampled using industry standard drilling techniques including diamond drilling (DD) and RC drilling. Diamond drilling undertaken by ARL and EganStreet has been collared using HQ and completed using with NQ2 diameter drilling rods. Rock rolling and PQ have been utilized in some case to aid in hole stability.</p> <p>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).</p> <p>RC samples were predominantly collected as 1m samples.</p> <p>The ARL and EganStreet data set contains diamond core samples that are selectively collected according to geological boundaries and sample lengths vary between 0.3-1.2m.</p>
	<p>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 orientated and if so, by what method, etc.).</p>	<p>Majority of drilling is DD and RC. A number of historical DD holes have been used to produce multiple mineralised intersections using diamond wedge techniques. Diamond core is not orientated. The age of the RC drilling late 1980s to 2009 suggests that it would be face sampling hammer technique, however this is not documented in the database. Additionally, the database contains 314 percussion holes PER (MRP prefixed) presumed to be open hole hammer type drilled by Metana in the early 1990s and 181 rotary air blast RAB holes (RR, RRAB and RRB prefixed) drilled by Hunter Exploration in the late 1990s.</p>

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	<p>Method of recording and assessing core and chip sample recoveries and results assessed</p>	<p>Harris, 2002 reports that excellent drilling conditions were encountered throughout the Thundelarra programme of 5 DD holes with 100% core recovery in hanging and foot wall rocks. RQD was calculated from the total length of all core pieces greater than 10cm per core run and expressed as a percentage of the core run length. Hanging wall ultramafic rocks demonstrated an RQD in the range 90-97%, footwall dolerite rocks in the range 60-86%. Drillers measure core recoveries for every drill run completed using three and six metre core barrels. The core recovered is physically measured by tape measure and the length recovered is recorded for every three metre "run". Core recovery can be calculated as a percentage recovery. Almost 100% recoveries were achieved.</p>
<p>Drill sample recovery</p>	<p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p>	<p>DDH: DDH drilling collects uncontaminated fresh core samples which are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling. RC: 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).</p>
	<p>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.</p>	<p>No assessment has been made of the relationship between recovery and grade. DDH: Except for the top of the hole, while drilling through weathered material (35m maximum), there is no evidence of excessive loss of material and at this stage no information is available regarding possible bias due to sample loss. DDH: There is no significant loss of material reported in any of the DDH core.</p>
<p>Logging</p>	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</p>	<p>All chips and drill core were geologically logged by company or contracted geologists, using their current company logging scheme. The majority of holes (80%+) within the mineralised intervals have lithology information which has provided sufficient detail to enable reliable interpretation of wireframe.</p> <p>The logging is qualitative in nature, describing oxidation state, grain size, an assignment of lithology code and stratigraphy code by geological interval.</p> <p>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. DDH: Logging of DDH core records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples, and structural information from oriented drill core. All recent core was photographed in the cores trays, with individual photographs taken of each tray both dry, and wet, and photos uploaded to the Egan Street Server. Older pre-2012 core has been variously photographed and are copied onto the EganStreet server for reference.</p>
	<p>The total length and percentage of the relevant intersections logged</p>	<p>All DDH and RC holes were logged in full.</p>
<p>Sub-sampling techniques and sample preparation</p>	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p>	<p>Very little, readily available documentation of the sampling procedures for historic drilling are available. Where reports have been reviewed (Turley, 2001 and Harris, 2002) it appears that NQ quarter core has been sawn for sampling. Recent core samples were cut in half using an Almonte diamond saw. Half core samples were collected for assay, and the remaining half core samples stored in the core trays. Some HQ samples were quarter cored.</p>

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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 channeled 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 3kg or less to ensure total preparation at the pulverisation stage. DDH: Core samples are collected at nominal 1 metre intervals to create 2-3 kg samples for submission. DDH core is also measured for SG. This is measured using an industry standard wet/dry method with scales calibrated at start and end of shift using certified weights.

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.

A review of the QAQC data from the most recent ARL drilling programmes for the 2013 mineral resource update was conducted by Mining Plus Pty Ltd as documented in Sulaiman 2013. This involved assessment of internal standards and of external standards, blanks, laboratory replicates and check samples. Cube Consulting have reviewed data in 2016 and 2017.

Quality of assay data and laboratory tests

Post 2012 samples were analysed at the Genalysis and MinAnalytical Laboratories in Perth. The analytical method used was a 50 g Fire Assay for gold only and a Four Acid Digest Multi Element (34 element) assay on all Woodley, Woodley East and hanging-wall shear samples. This is considered to be appropriate for the material and mineralisation.

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

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	<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 ARL and EganStreet drillholes are good and conform to normal industry practices. The recent ARL and EganStreet data integrity is accepted with a high level of confidence, however the historical drilling data could not be validated as there is insufficient or non-existent QAQC data.</p> <p>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 are collected each hole via cyclone during drilling at selected intervals using continuing sequential numbers. (Average around 3 duplicates per hole)</p> <p>Protocol for Diamond programmes is for Field Standards (Certified Reference Materials) and Blanks inserted selectively at a rate of 5 Standards or Blanks per 100 samples.</p> <p>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>Verification of sampling and assaying</p>	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<p>Significant results were checked by the Egan Street Geology Manager and Executive Director</p>
	<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 Dashed database system and maintained by Maxwell Geoscience.</p>
<p>Location of data points</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>
	<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>A total of 50 historical and SLR drill hole collars were resurveyed and locations have been verified by ARL for the 2013 MRE by Sulaiman. The post 2010 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. Drillers use an electronic single-shot camera to take dip and azimuth readings inside the stainless-steel rods, at 30m intervals and a Gyro survey is conducted 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>Data spacing and distribution</p>	<p>Quality and adequacy of topographic control.</p>	<p>Detailed surface control has been established by photogrammetry</p>
	<p>Data spacing for reporting of Exploration Results.</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>Primary: approximately 50 m on section by 50 m along strike.</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.</p> <p>Existing mine extents provide increased confidence in the geological continuity of the main mineralised structures.</p>

Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	The orientation of the drill holes is approximately perpendicular to the strike and dip of the targeted mineralisation and observed shearing.
	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.	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.
Sample security	The measures taken to ensure sample security.	RC and DDH drilling pre-numbered calico sample bags were collected in plastic bags (four calico bags per single plastic bag), sealed, and transported by company transport or Mining Services Transport to the MinAnalytical Laboratory in Perth.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the programme.

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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.	The drilling occurred within tenements M59/39 and M59/40, which are fully owned by Auricup (Rothsay) Pty Ltd which is a 100% owned subsidiary of Egan Street Resources Ltd. The Rothsay Townsite is located within the Mining tenements.																																																						
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The security of the tenure held at the time of reporting along with any known impediments to obtaining a license 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.	Numerous companies have previously explored the area. Gold was discovered by George Woodley in 1894 and a number of 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 programme, rock chip sampling, lag sampling, RC and RAB drilling. The drilling successfully extended the strike length of the mineralisation along the A Shear (renamed Woodley's Shear 2017) by 250m to the south of the previously identified significant gold mineralisation (Tanner, 1997).																																																						
		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.																																																						
		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 programme 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 A Shear (renamed Woodley's 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 Airborne survey data collected by the Geological Survey of Western Australia ("GSWA"). In addition, work was completed compiling and digitising historical mine and exploration records.																																																						

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 mineralisation. 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 (formerly A Shear) and Woodley's HW Shear (formerly H Shear) occur in one area, Orient Shear (formerly B Shear) and Clyde and Clyde East Shears (formerly C Shears) occur in a second area and Miners Shear (formerly D Shear) occurs as an isolated shear. The Woodley Shear is located at the contact between serpentinised 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. The Woodley's 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 mineralisation 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 serpentinised 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

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.

Drill hole Information

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<p>Data aggregation methods</p>	<p>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.</p> <p>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.</p>	<p>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</p> <p>Higher grade intervals are included in the reported grade intervals, individual assays > 5.0 g/t Au have been reported for each intersection.</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>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').</p>	<p>Mineralised shear zones are north-northwest striking and steep to moderate east dipping. The general drill direction of -600 to 270 (local Grid) is approximately perpendicular to the shear zones and a suitable drilling direction to avoid directional biases. As a result, reported intersections approximate, but are not, true width.</p>
<p>Diagrams</p>	<p>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.</p>	<p>Refer to Figures in the body of text for relevant plans</p>
<p>Balanced reporting</p>	<p>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.</p>	<p>All intersections reporting to the geological interpretation have been reported. 2 DD holes from the programme reported no assay results above 1.0g/t Au from the Woodley's Shear (previously A Shear) or Woodley's East.</p>
<p>Other substantive exploration data</p>	<p>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.</p>	<p>Drill hole location data are plotted on the Figures in the body of text.</p>

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 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.

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