Golden Blocks

The Forgotten Gold Mine
Disclaimer and Forward Looking Statements

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<table>
<thead>
<tr>
<th>Rank</th>
<th>Mine Name</th>
<th>Mine Area</th>
<th>Production</th>
<th>Recovered Grade (g/t)</th>
<th>Max Mined Depth (m)</th>
<th>Comment</th>
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<tbody>
<tr>
<td>1</td>
<td>Blackwater</td>
<td>Reefton</td>
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<td>Open</td>
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<td>Wealth of Nations</td>
<td>Reefton</td>
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<td>Diminished ore &amp; collapse of shaft</td>
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<td>Ajax / Golden Fleece</td>
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<td>Alpine United</td>
<td>Lyell</td>
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<td>Golden Blocks Mines</td>
<td>Golden Blocks</td>
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<td>Murray Creek Mines</td>
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<td>Fiery Cross</td>
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<td>Just-In-Time</td>
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<td><strong>Total Underground Production</strong></td>
<td></td>
<td><strong>4,092,180</strong></td>
<td><strong>2,111,053</strong></td>
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</table>
Historical Production

Production Oz's

Recovered Grade
Historical Production

- Production Oz's

- Oz's Including Globe OP and Blackwater Inferred
Historical Production

Ounces Produced

Recovered Grade
Golden Blocks Historical Production

- A number of historic mines with 85% of the gold derived from a sheared shale unit called the Mine Bed.
- Mining between 1898 and 1914
- 46koz recovered with an average recovered grade of 36g/t and an estimated insitu grade of 55g/t Au (based on 65% recovery)
In contrast to Reefton and Lyell the Golden Blocks area has mappable rock units.

The Main quartz reef lies close to the contact Malone Member and Anthill Black Shale in a unit called the Mine Bed.

The Mine Bed extends ~2.5km and was intermittently mined at Perry’s Drive, Aorangi, Fault Adits, Golden Ridge and the New Find mines.

Parallel reefs lie on the contact between the Anthill Black Shale and Battery Member and between the Battery Member and the Jimmy Creek Quartzite.
Aorangi Mine

- Gold mineralisation associated with later stage folding and axial planner shearing.
- The Lodes consist of poddy lenses of quartz within sheared and brecciated carbonaceous shale generally around 1-5m thick continuously mined over a distance of 1,500 feet (450m).
- Generally along the contact between carbonaceous black shales and quartz sandstone.
- Ore was described as laminated graphitic quartz which was relatively soft and easily crushed.
- Park noted that the gold was coarse and plainly visible in much of the stone. It contained very little pyrite and marcasite and the gold was free milling.
Aorangi Mine

Long Section 1552800mE

Potential mineralised shoot

Aorangi Mine

Insitu grade of mined blocks estimated at 59 g/t Au over mine life

Indicative site of rich mineralisation located by NTC in 1932. Reef = 0.75 @ 664 g/t Au

Mining between 1911-14 from Level 4 returned an estimated insitu grade of 66 g/t Au

Anthill Mine

Proposed drill hole

- Mined stopes
- Unmined blocks
- Jimmy Creek Quartzite
- Battery Member
- Anthill Black Shale
- Mine bed
- Malone Member
- Mineralised shoot

0  250m
**Aorangi Mine**

Long Section 1552800mE

*I recommended the extension North and South of No. 4 Level and the sinking of winzes from No.3 Level, starting at 120m north of the present shaft - Bishop, 1932*

**Potential mineralised shoot**

No. 4 Level was accessed from No. 3 Level by a shaft and that high grade ore was disclosed in both the shaft and the Level - Bishop, 1932*

The reef channel is very strong and well defined throughout the old workings, and although the gold contents are not regular, the average value is high. There is no apparent change of country in the lower levels or any other indication that the reef is cutting out. Bishop, 1932*

*Bishop was the inspector of mines*

**Indicative site of rich mineralisation located by NTC in 1932. Reef = 0.75m @ 664 g/t Au**

**Insitu grade of mined blocks estimated at 59 g/t Au over mine life**

**Mining between 1911-14 from Level 4 returned an estimated insitu grade of 66 g/t Au**

**PDH** Proposed drill hole
- Site of previous rich ore
- Mined stopes
- Unmined blocks
- Jimmy Creek Quartzite
- Battery Member
- Anthill Black Shale
- Malone Member
- Mineralised shoot
Aorangi Mine Plan

Aorangi Gold Mine
Block III Taitapu, Nelson (1932)

- Mining between 1911-14 from Level 4 returned an estimated insitu grade of 66 g/t Au
- No. 4 Level
- No. 3 Level
- No. 2a Level
- No. 1 Level
- No. 1a Level
- No. 0 Level
- No. 1
- No. 2
- No. 3
- PDH-1
- PDH-2
- PDH-3
- PDH-4

Indicative site of rich mineralisation located by NTC in 1932.
Reef = 0.75m @ 664 g/t Au

Level 3 has approximately 300m of completed underground development left unmined in 1914

Insitu grade of mined blocks estimated at 59 g/t Au over mine life

Mined stopes
Potential mineralised shoot
Site of previous rich ore

0 100m
Aorangi Mine

Historical Production (yellow blocks)
26koz at an recovered grade of 36g/t Au & estimated insitu grade of 59g/t Au

NTC Crosscut
0.7m @ 650g/t Au

Mining between 1911 & 1914
Estimated In situ grade of 66g/t Au

North

South

100m
Aorangi Mine

Proposed Drillholes

Potential Mineralised Shoot
Project Benefits

- Excellent regional development project for Tasman district:
  - Drilling program planned once access is secured.

- High grade narrow view gold target:
  - Simplified processing (free milling gold).
  - Mine still in high grade zone when work ceased.
  - Underground mine with tunnels developed and remain in good condition.
  - Very low arsenic level in rocks.
  - Potential for ore to be processed off site at Reefton.
  - Excellent upside with additional anomalous targets unexplored.