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## **HIGH-GRADE INTERCEPT AT KORA – KAINANTU GOLD PROJECT**

A high-grade gold bearing lode structure 2.3 metres wide and assaying 1,960g/t Au (63 ozs/t) was intercepted in the first hole of a new drilling program at Kora. The intersection in diamond drill hole 080BD04 was at a depth of 50.7 metres and is typical of the mineralisation in this area comprising a very high-grade vein within a wider mineralised lode structure. This hole is part of a new 5,500m diamond drilling program at Kora.

Kora is one of several targets for additional ore reserves within the Kainantu Mining Lease and is located approximately 1km south of the Kainantu mining reserves (at Irumafimpa) on which the Kainantu mine is being constructed.

Previous drilling in the vicinity of this high-grade intercept has shown that the lode is consistently high-grade. Holes 049BD02, 050BD02 and 051BD02 all intersected the lode within a 100m radius of 080BD04. These holes reported an average intercept width of 1.8m at a grade of 43.3g/t Au (1.4 oz/t) on this lode structure.

The gold mineralization at Kora is interpreted to be in the same steeply dipping gold bearing structures, which host the mining reserve at Irumafimpa 1 km to the north. The intervening area, which is quite rugged, is largely untested.

Previous drilling at Kora outlined an inferred resource containing 310,000 tonnes of 29g/t (approx. 1oz) for a contained 300,000 ozs of gold.

As part of this resource drilling program, a further two holes have now been completed, intersecting the lode structure at depths of 100m and 230m vertically below the 080BD04 intersection. Mineralisation has been observed in both, although assay results are not yet available.

Drilling is continuing on this and other parallel vein structures in the Kora area.

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