Wapolu Detachment-Related Gold Deposit, Fergusson Island, Papua New Guinea

Stuart Munroe (SRK Consulting) & Martin Wilson (Arc Gold Projects)

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Forward Looking Statements:

This presentation may contain forward-looking statements that are subject to risk factors associated with exploration, mine development, mining and processing. Forward-looking statements include those containing such words as anticipate, estimates, should, will, expects, plans or similar expressions.

It is believed that the expectations reflected in these statements are reasonable but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. These include, but are not limited to: price and currency fluctuations, actual demand, production results, exploration results, resource and reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

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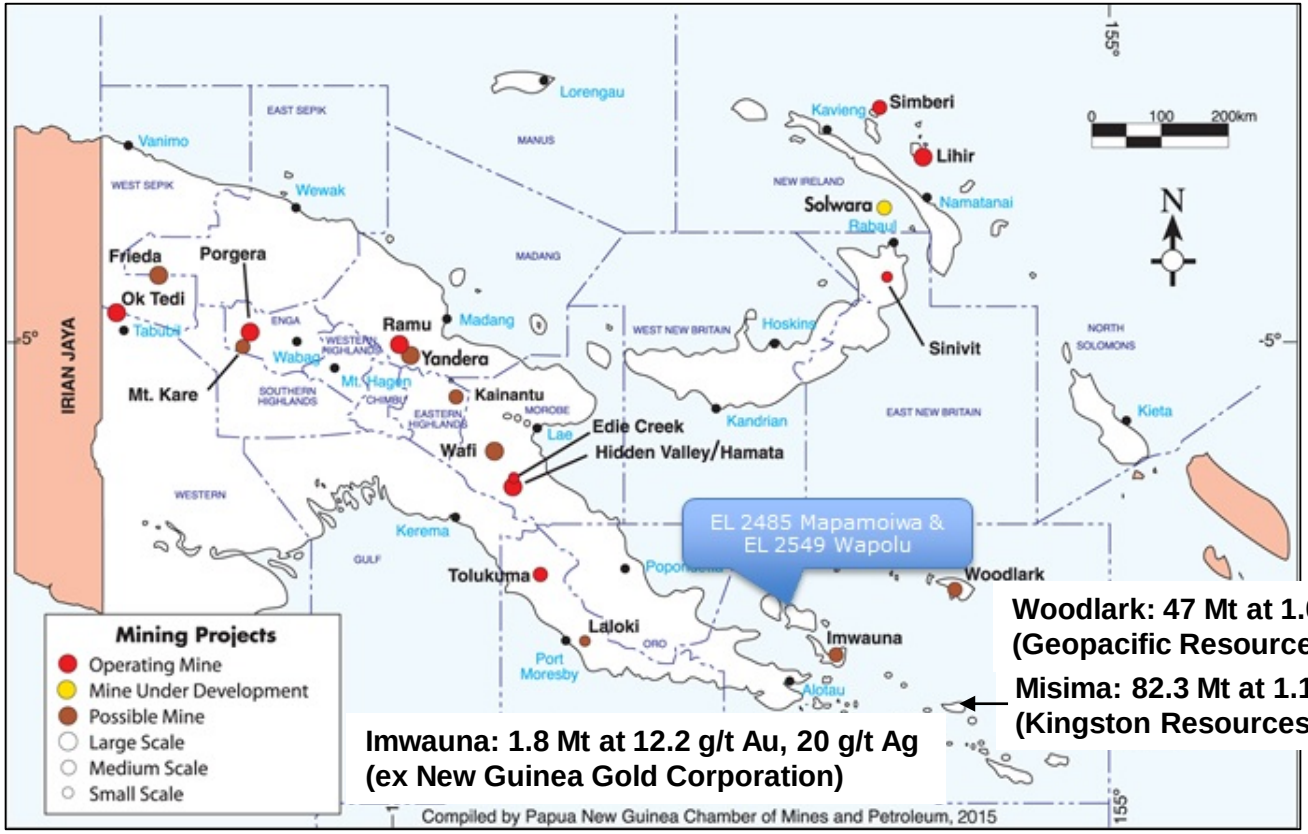
Location



Imwauna: 1.8 Mt at 12.2 g/t Au, 20 g/t Ag (ex New Guinea Gold Corporation)

Woodlark: 47 Mt at 1.0 g/t Au (Geopacific Resources Limited)

Misima: 82.3 Mt at 1.1 g/t Au, 5.3 g/t Ag (Kingston Resources Limited)

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Woodlark: Total Measured, Indicated and Inferred at 31 December 2017
Misima: Total Indicated and Inferred at November 2017
Imwauna: Inferred at 10 July 2008

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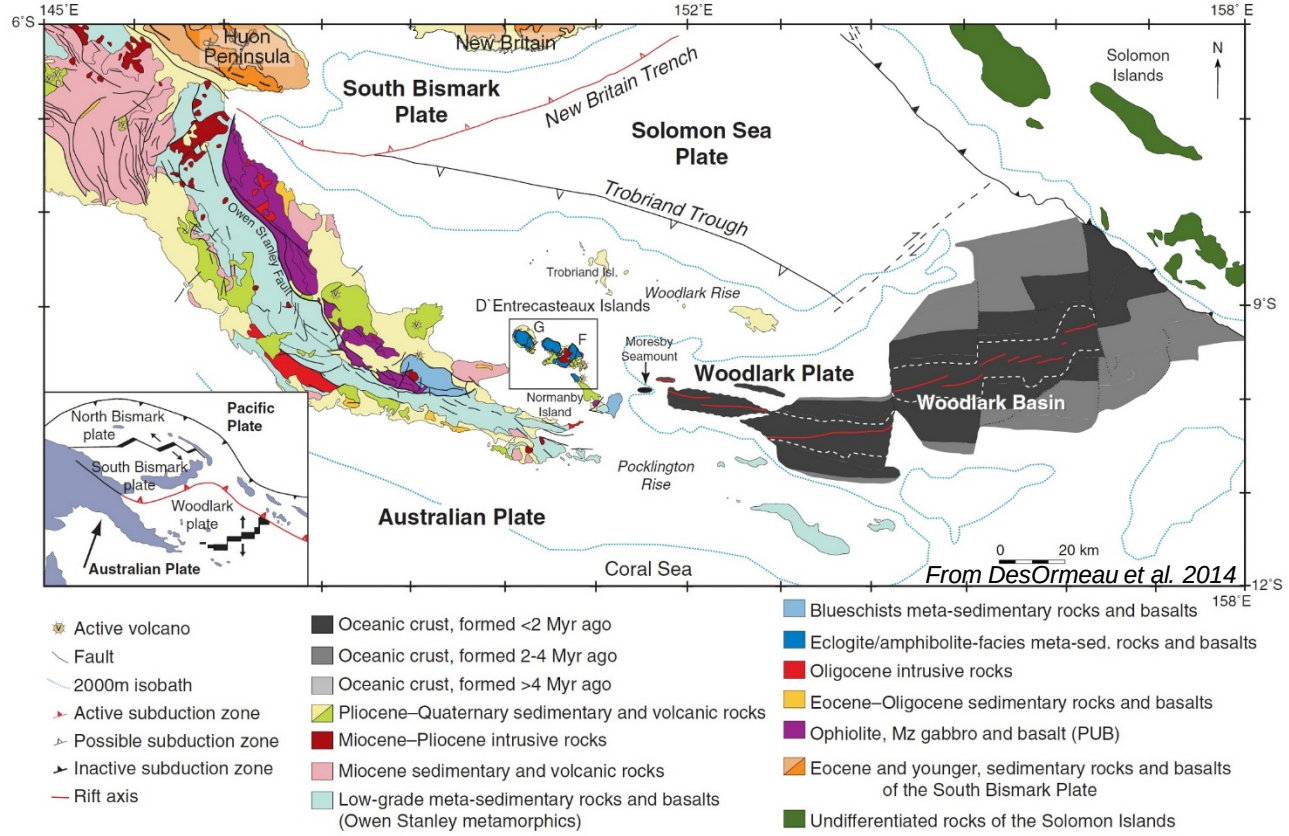
Location



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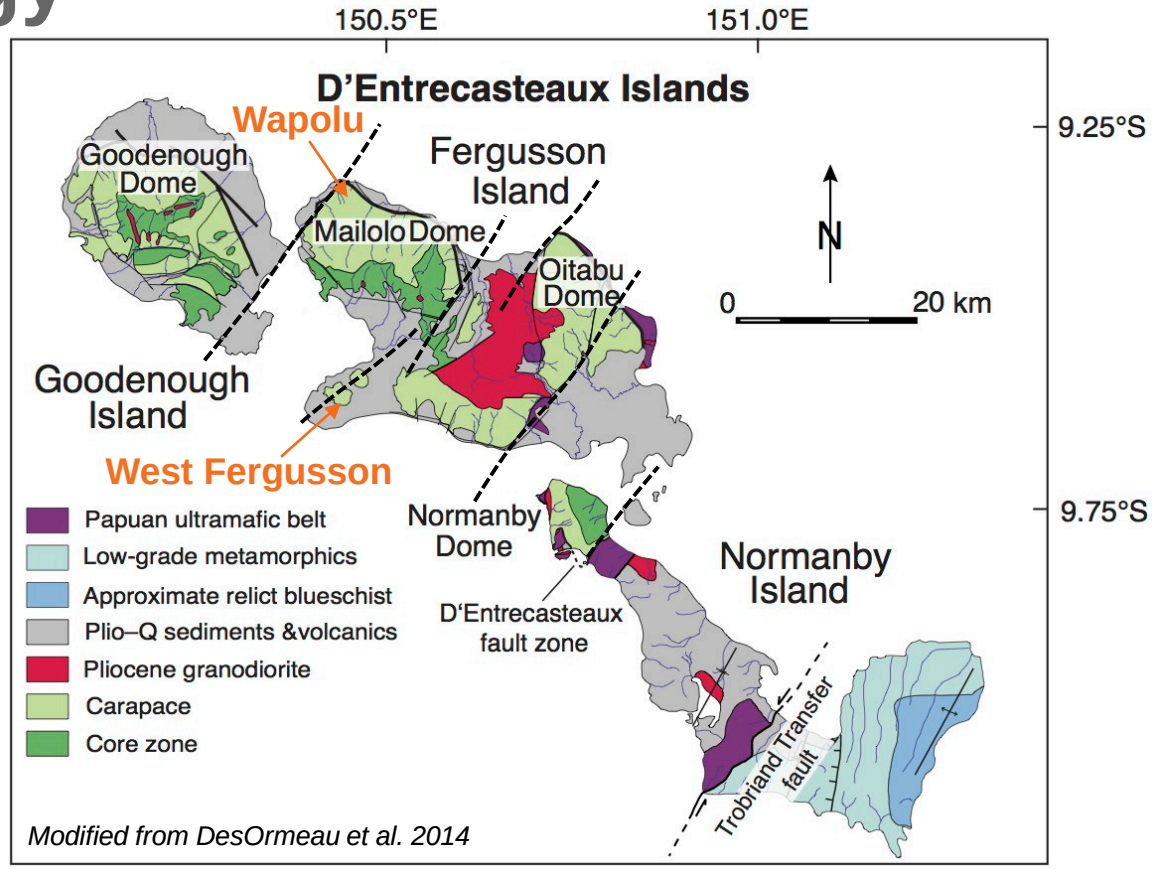
Geology



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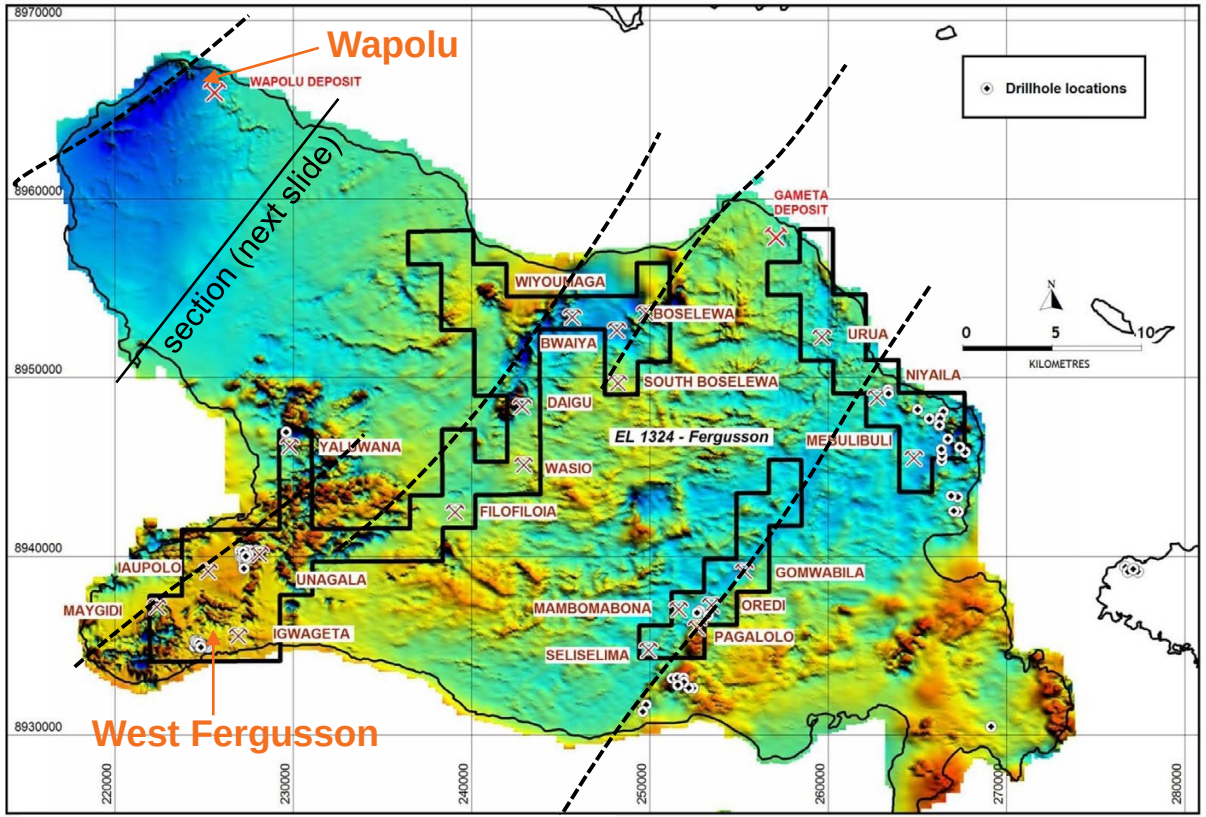
Fergusson Island



New Guinea Gold Corporation, April 2007

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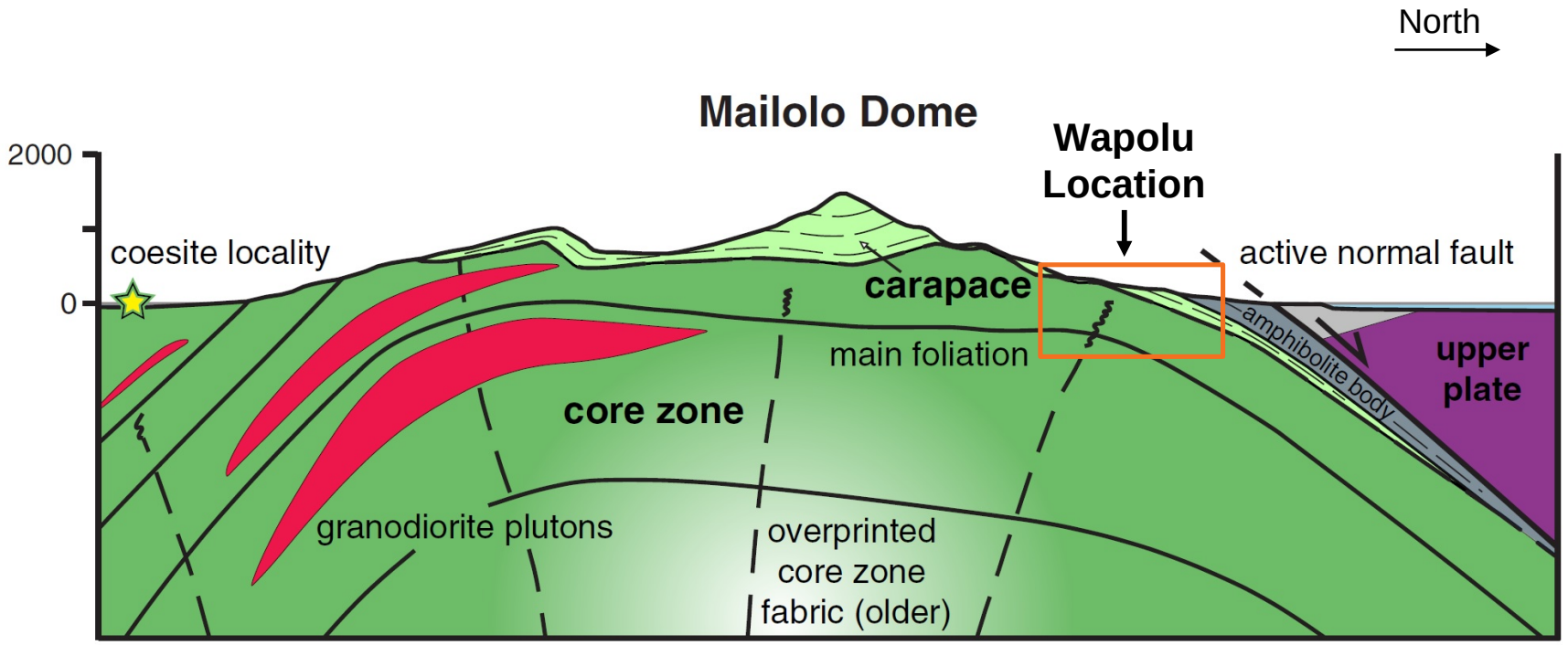
Detachment Fault Zone



DesOrmeau et al. 2014

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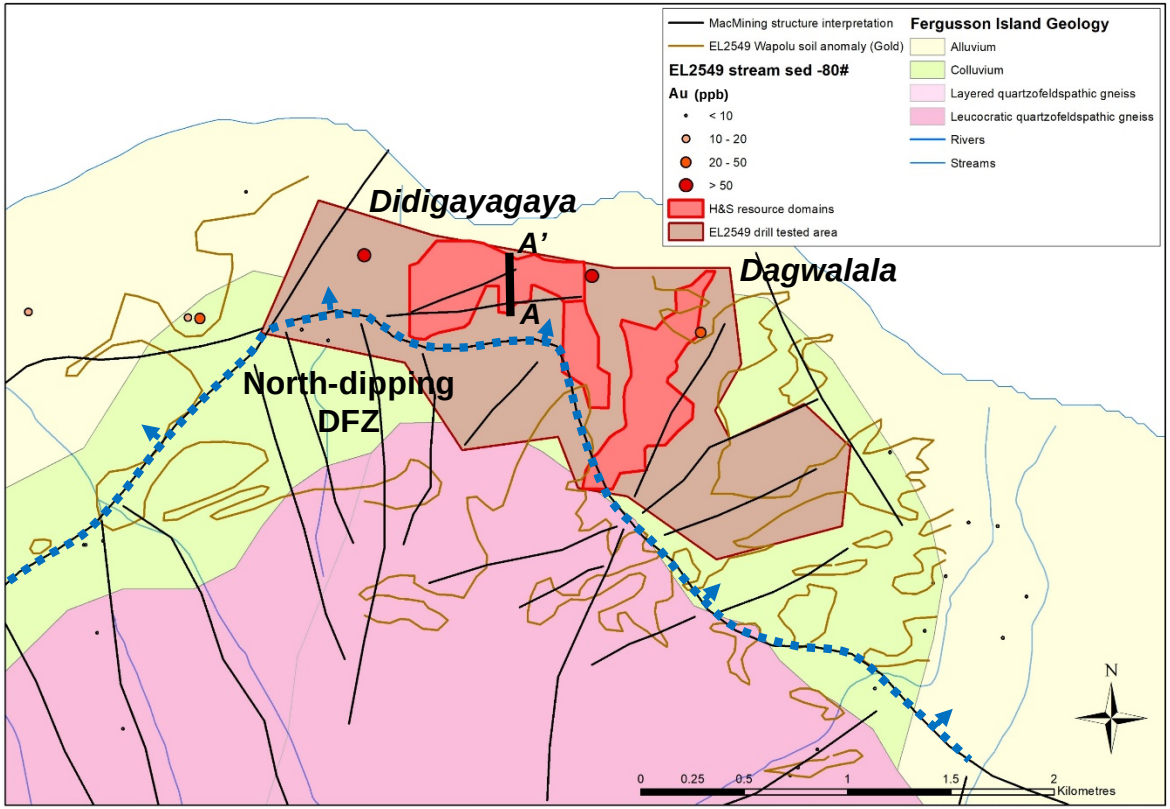
Wapolu

- 202 drill holes
- 18,000 metres
- Shallow drilling
- Focus on detachment fault
- No core photos, patchy QA/QC

Type	Number	Metres	Date
DDH	93	6,236	1983-88
DDH	4	165	2006
DDH	**97**	**6,401**	
RC	114	3,421	1983-88
RC (met test)	11	166	1983-88
RC	36	805	1994
RC	41	2,371	1997
RC	**202**	**6,763**	
Air Core	79	4,508	1983-88
Air Core (met test)	15	375	1983-88
Air Core	**94**	**4,883**	



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Wapolu Mining - 1995-97

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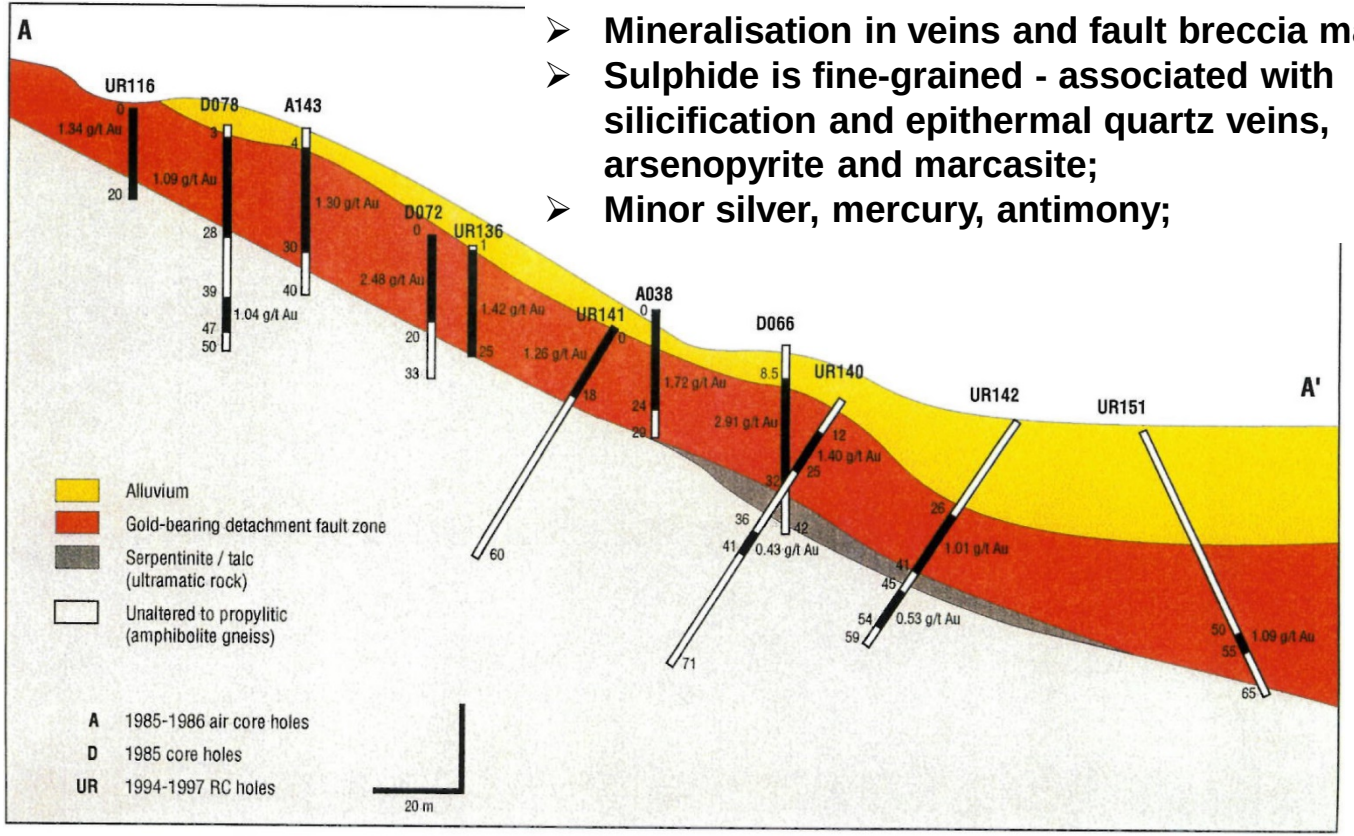
Mineralisation



- **Mineralisation in veins and fault breccia matrix;**
- **Sulphide is fine-grained - associated with silicification and epithermal quartz veins, arsenopyrite and marcasite;**
- **Minor silver, mercury, antimony;**

Yamana (1998) - Didigayagaya - looking west at 9480E

Mineralisation

Prevailing model:

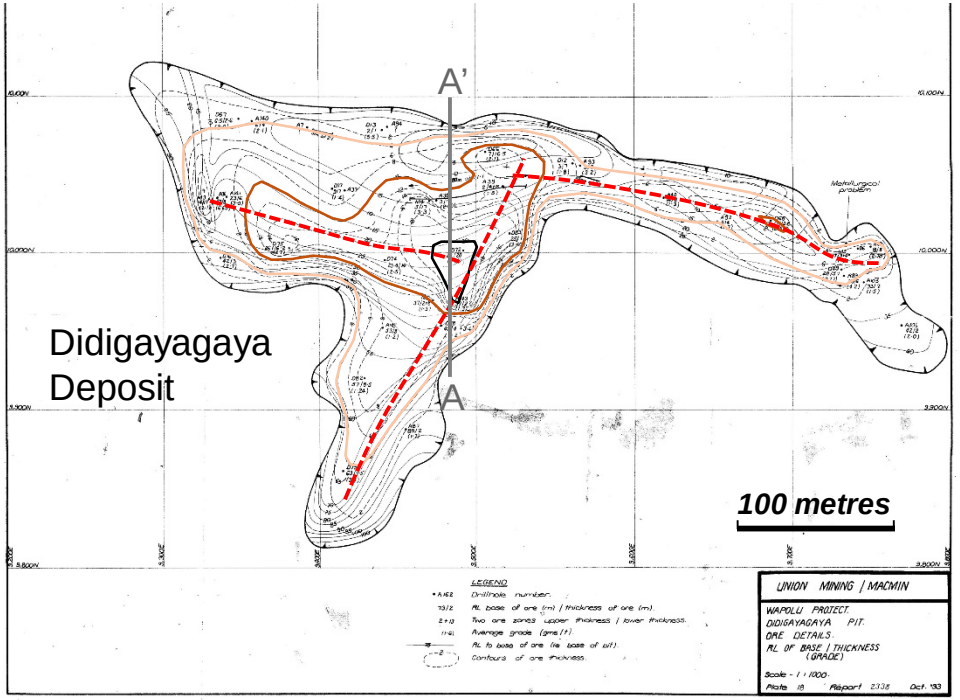
- **Epithermal (HS?) related to detachment faults;**
- **Hydrothermal up flow assisted by Pliocene intrusions on steeply dipping transfer faults;**

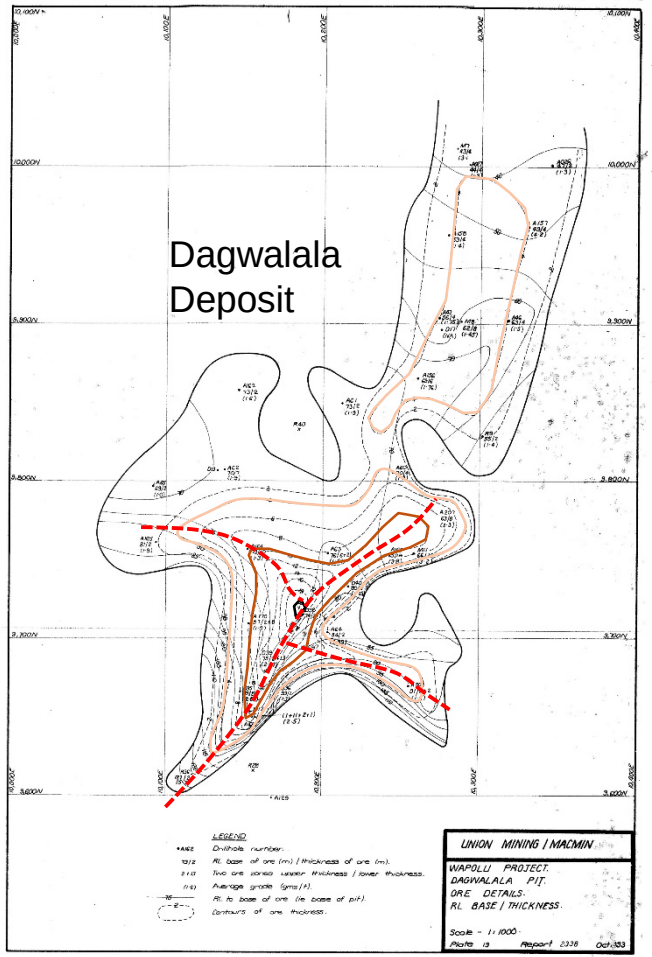
- **Some gold is possibly slightly later and may be less refractory (LS?);**
- **Gold may be both sulphide-hosted and quartz-vein hosted (Dagwalala);**
- **<u>Remains poorly understood</u>**

Mineralisation

- **Fault breccia / mineralisation isopachs:**
- **Mineralised DFZ at steeper fault intersections(?)**

4m
10m
20m





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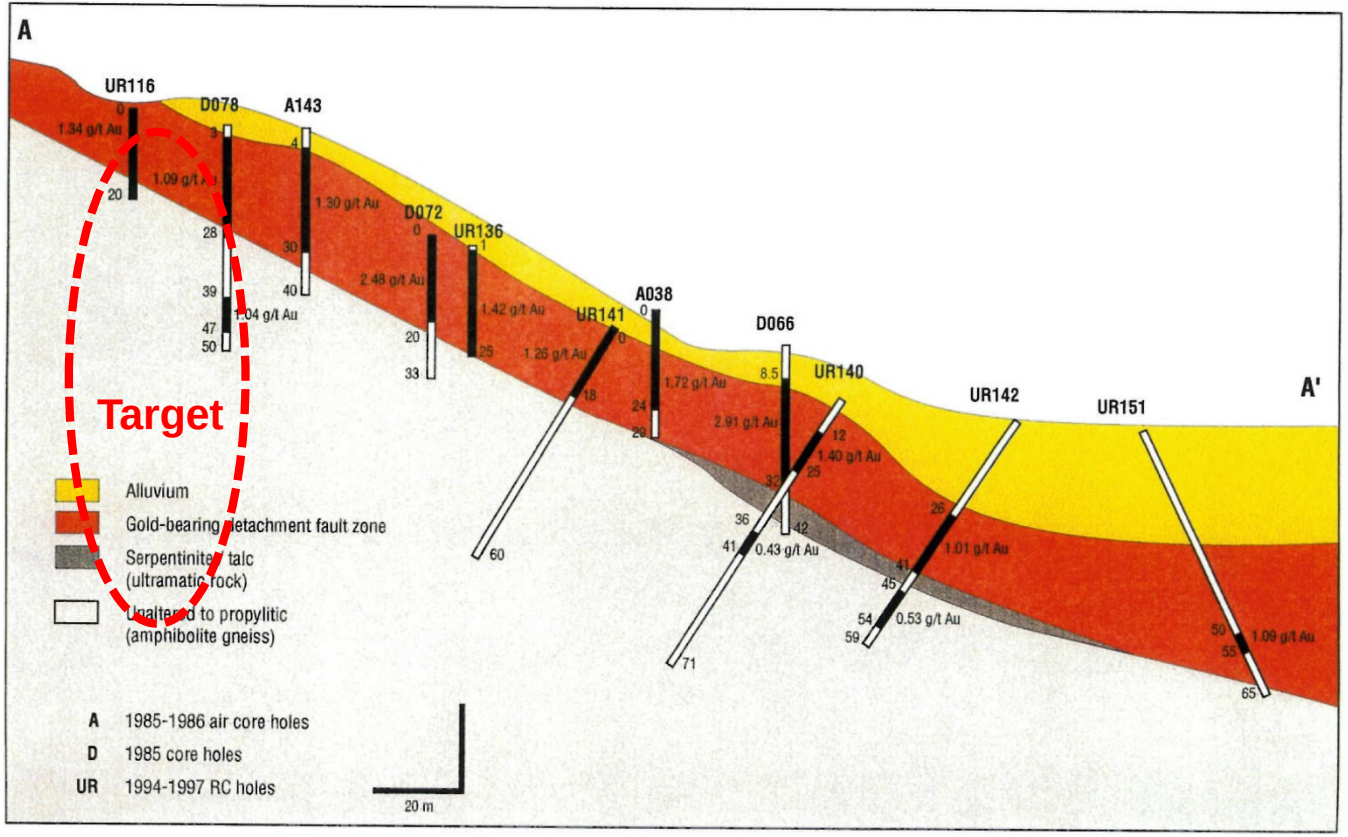
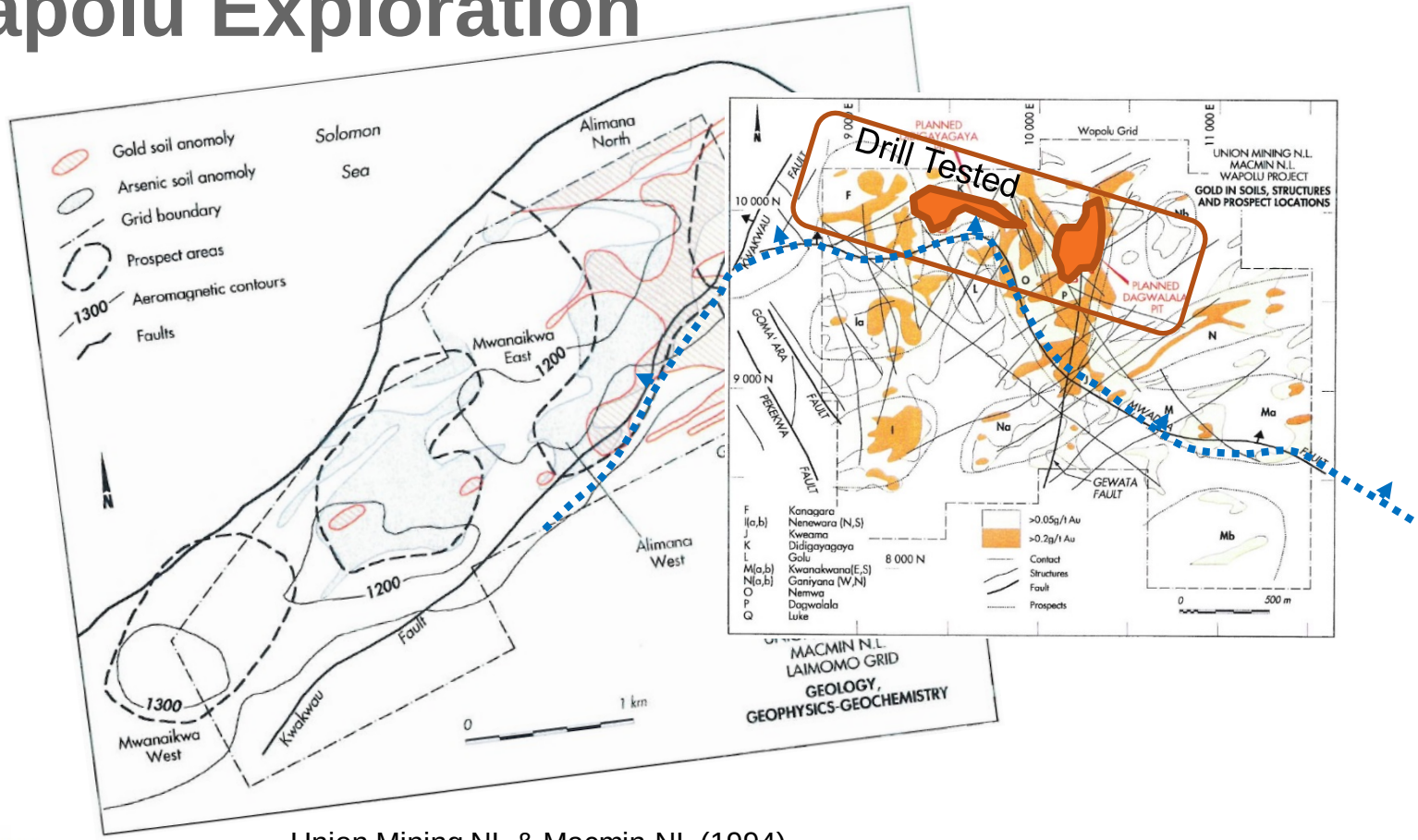
Mineralisation



Yamana (1998) - Didigayagaya - looking west at 9480E

Wapolu Exploration



Union Mining NL & Macmin NL (1994)

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West Fergusson

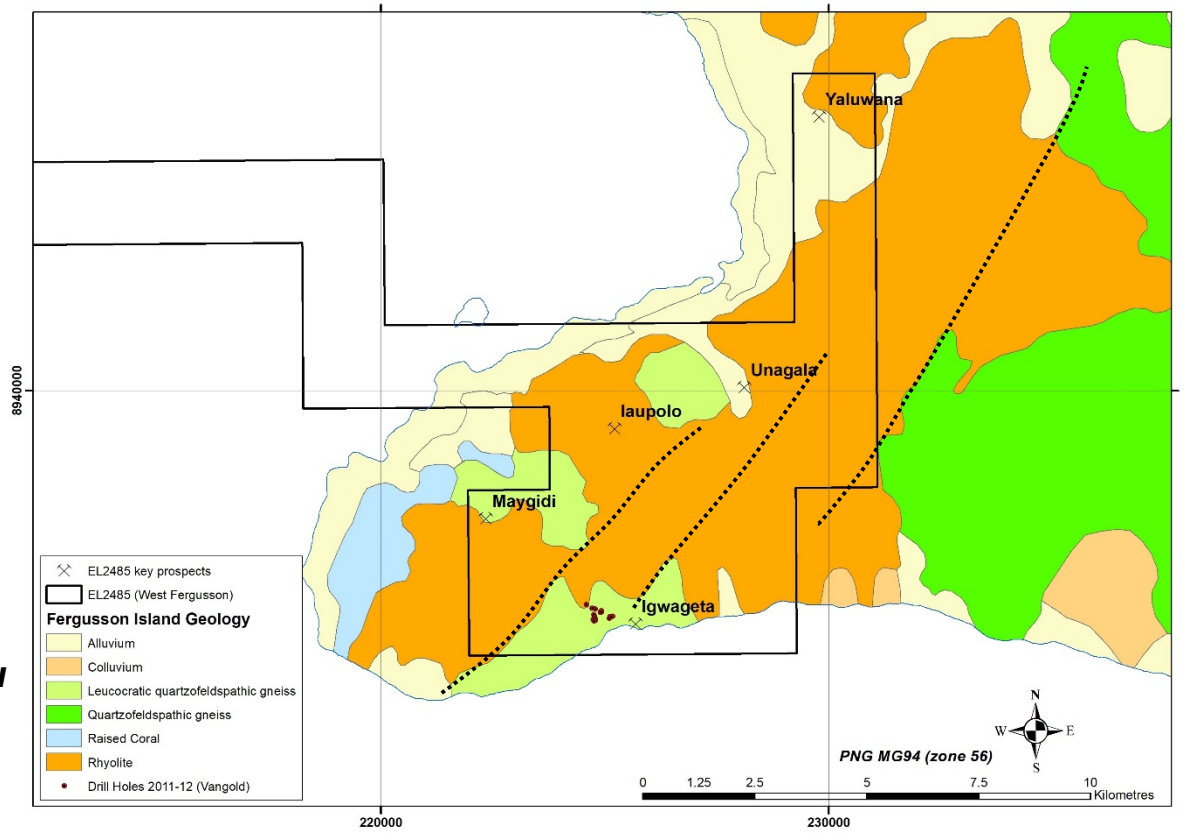
Mineralisation in basement (pre-volcanic?)

Drilling Igwageta:
61 holes (9 DD, 52 RC)

- ***IRC020 19 m at 3.7 g/t Au***
- ***IRC007 10 m at 8.1 g/t Au***
- ***IRC010a 12 m at 5.9 g/t Au***
- ***IRC042 10 m at 5.9 g/t Au***

Drilling Unagala:
10 DD holes

- ***UND002 14.45 m at 4.2 g/t Au***



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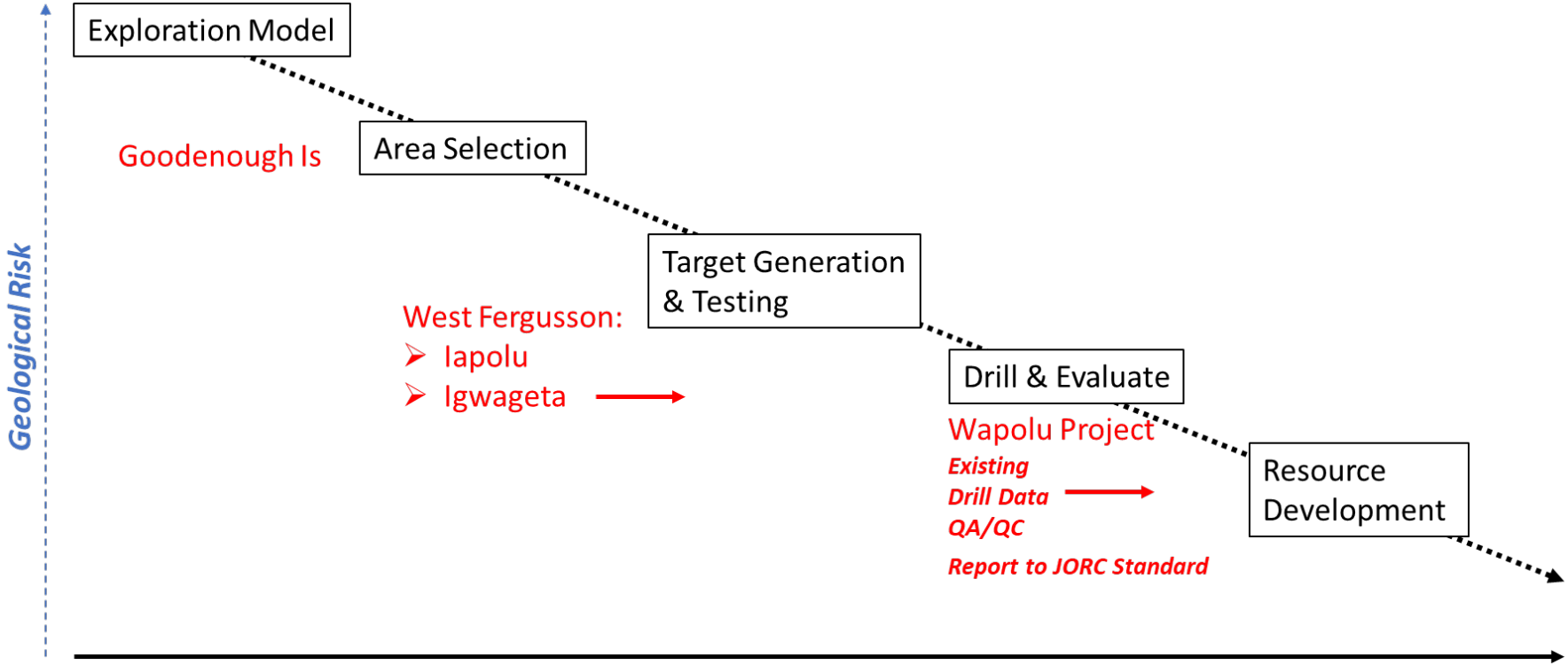
Exploration Pathway



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Tenkyu Tumas

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