

# MAWSON

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NEWS RELEASE

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## **Mawson Intersects 15.3 metres at 3.0 g/t gold, 998 ppm cobalt and 11.0 metres at 4.0 g/t gold, 756 ppm cobalt at South Palokas, Finland**

Vancouver, Canada — **Mawson Gold Limited** ("Mawson") or (the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS:MWSNF - <https://www.commodity-tv.com/ondemand/companies/profil/mawson-gold-ltd/>) is pleased to announce new results from three drillholes from the South Palokas prospect, completed during the recent 19.4 kilometre drill program at the Company's 100%-owned Rajapalot project in Finland. These increase the mineralized footprint and improve continuity of previous high-grade intersections.

### Highlights:

- Results are presented here for three diamond drill holes totalling 853.5 metres from the South Palokas prospect as part of the Company's 76-hole, 19,422 metre 2020/21 drill program at the Company's 100%-owned Rajapalot project in Finland (Figure 1).
- **PAL0235** intersected **15.3 metres @ 3.0 g/t Au, 998 ppm Co, 3.9 g/t AuEq** from 439.5 metres including **2.0 metres @ 11.2 g/t Au, 1,019 ppm Co, 12.0 g/t AuEq** from 447.5 metres:
  - **PAL0235** significantly opens up high-grade gold potential at depth at South Palokas. The closest high-grade drill hole, located 160 metres up plunge from PAL0235, was previously reported [PAL0213](#) (17.7 metres @ 3.8 g/t Au, 880 ppm Co, 4.3 g/t AuEq from 293.0 metres and 6.0 metres @ 9.2 g/t Au, 1,364 ppm Co, 10.0 g/t AuEq from 317.0 metres;
  - **PAL0235** was deepened this drill season following its early termination at 176.9 metres last drill season owing to the spring thaw in 2020;
- **PAL0288** intersected **11.0 metres @ 4.0 g/t Au, 756 ppm Co, 4.6 g/t AuEq from 119.0 metres** (vertical depth 105 metres), including **4.0 metres @ 9.6 g/t Au, 676 ppm Co, 10.1 g/t AuEq** from 124.0 metres.
  - **PAL0288** was drilled on a section between holes [PAL0122](#) and [PAL0204](#) (17.7 metres @ 3.8 g/t Au, 880 ppm Co from 293.0 metres) that lies within the confines of the Whittle Constrained pit published as part of the [2020 Inferred Mineral Resource](#).
- **PAL0290** intersected **20.0 metres @ 1.7 g/t Au, 529 ppm Co, 2.1 g/t AuEq** from 240.0 metres, including **11.6 metres @ 2.8 g/t Au, 541ppm Co, 3.2 g/t AuEq** from 242.0 metres;
  - **PAL0290** was drilled 30 metres to the west of [PAL0173](#) (**17.0 metres @ 3.0 g/t Au, 827 ppm Co, 4.3 g/t AuEq**) to determine the grade and western extents of the mineralization beyond the 2020 Inferred Mineral Resource;
- A total of 47 drill holes for 11,746 metres from five individual prospect areas remain to be reported through July/August 2021, with a resource upgrade scheduled during August 2021;
- In other important news, new mise-à-la-masse geophysical work (physical property = electrical conductivity) at Palokas and South Palokas indicates electrical connectivity based on cross-hole measurements. The continuity of the stratabound gold-cobalt package between both prospects further enhances the prospectivity between the two locations.

Mr. Hudson, Chairman and CEO, states, "The South Palokas prospect has always held promise of delivering more high-grade gold and cobalt assays. These results add to the deeper and untested western limits of the South Palokas mineralization and show the potential to substantially grow the Rajapalot resource. As assay results from the 2021 drill season continue to flow in, the geological team is adding to, or building new, mineralized wireframes to form part of the updated Inferred Mineral Resource we expect to publish in Q3 this year."

South Palokas lies approximately 400 metres southwest of the discovery outcrop at the Palokas prospect (Figure 1). Gold and cobalt assay results are reported here from three holes for 853.5 metres from the 2020/21 drill program, which is now complete. In total, since drilling commenced in September 2020, Mawson drilled 76 drillholes for 19,422 metres. Eleven holes for 2,345 metres were reported in [late 2020](#) and a further 15 holes for 4,478 metres were reported in [April 2021](#) (Table 1). A total of 47 drill holes for 11,746 metres from five individual prospect areas remain to be reported through to July/August 2021, with a resource upgrade scheduled for July-August 2021. Specifically, holes released here are from South Palokas (PAL0235, PAL0288, PAL0290). A full set of reported results and assay data are shown in Tables 2 and 3.

### Technical and Environmental Background

Four diamond drill rigs from Kati Oy, Nivalan Timanttikairaus Oy and MK Core Drilling Oy all with water recirculation and drill cuttings collection systems are used in the drill program. Core diameter is NQ2 (50.7 mm). Core recoveries are excellent and average close to 100% in fresh rock. After photographing and logging in Mawson's Rovaniemi facilities, core intervals averaging one metre for mineralized samples and two metres for barren samples are cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. The remaining half core is retained for verification and reference purposes. Analytical samples are transported by commercial transport from site to the CRS Minlab Oy facility in Kempele, Finland. Samples were prepared and analyzed for gold using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (including cobalt) are pulped at CRS Minlab, then transported by air to the MSA labs in Vancouver, Canada and analyzed using four acid digest ICP-MS methods. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks the within interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical process.

Spot gold and cobalt prices have been used to calculate AuEq values according to the following:

- Average gold price \$1,599 per oz
- Average cobalt price \$19.93 per pound
- Resulting in gold equivalent formula of  $AuEq\ g/t = Au\ g/t + (Co\ ppm/1,170)$ .

The host rocks to the gold and cobalt mineralization comprise sulphides (pyrrhotite >> pyrite) with biotite-muscovite-chlorite schists and Mg-Fe amphibole-biotite-chlorite rocks. Veining and fracture fill minerals include pyrrhotite, magnetite and magnetite-pyrrhotite (+/- quartz, tourmaline). Retrograde chlorite after biotite, generations of secondary muscovite ("sericite") and vein-controlled chlorite +/- tourmaline and magnetite are also present. Preliminary hand-held XRF analysis confirms the presence of associated scheelite and molybdenite, the former visible under UV light as tiny veinlets and disseminations. The silicate mineral alteration assemblages associated with the gold are clearly post-metamorphic, reduced, and most likely driven by hydrothermal fluids from nearby granitoid intrusions. Chlorite and fine muscovite are regarded as the lowest temperature silicate minerals with gold, structurally controlled in apparent spatial association with quartz and/or K-feldspar veins. Altered rocks enclosing the mineralized package contain locally abundant talc and tourmaline.

All maps have been created within the KKJ3/Finland Uniform Coordinate System (EPSG:2393).

Tables 1–2 provide collar and assay data. Assuming a predominant stratabound control, the true thickness of the mineralized interval is interpreted to be approximately 90% of the sampled thickness. Table 3 gives detailed individual assays of all intervals reported in this press release. Intersections are reported with a lower cut of 0.3 g/t AuEq over two metre lower cut, except where noted no lower cut was applied. No upper cut-off was applied, and higher-grade intersections use a 1.1 g/t AuEq lower cut over two metres.

**NI 43-101 Technical Report:** On [September 14, 2020](#), an updated resource estimation was completed by Rodney Webster of AMC of Melbourne, Australia, and Dr. Kurt Simon Forrester of Arn Perspective of Surrey, England. Each of Mr. Webster and Dr. Forrester are independent "qualified persons" as defined by NI 43-101. The NI 43-101 technical report is entitled "Rajapalot Property Mineral Resource Estimate NI 43-101 Technical Report" and dated September 14, 2020 (the "Updated Technical Report"). The Updated Technical Report may be found on the Company's website at [www.mawsongold.com](http://www.mawsongold.com) or under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are encouraged to read the entire Updated Technical Report.

### Qualified Person

Dr. Nick Cook (FAusIMM), Chief Geologist for the Company, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure or Mineral Projects and has reviewed and verified the scientific and technical information in this release.

### About Mawson Gold Limited (TSX:MAW, FRANKFURT:MXR, OTC:PINK:MWSNF)

[Mawson Gold Limited](#) is an exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland. Mawson also owns or is joint venturing into three high-grade, historic epizonal goldfields covering 470 square kilometres in Victoria, Australia and is well placed to add to its already significant gold-cobalt resource in Finland.

### Further Information

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Forward-Looking Statement. This news release contains forward-looking statements or forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements and are based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management, including that the Company can access financing, appropriate equipment and sufficient labor. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to: capital and other costs varying significantly from estimates; changes in world metal markets; changes in equity markets; ability to achieve goals; that the political environment in which the Company operates will continue to support the development and operation of mining projects; the threat associated with outbreaks of viruses and infectious diseases, including the novel COVID-19 virus; risks related to negative publicity with respect to the Company or the mining industry in general; reliance on a single asset; planned drill programs and results varying from expectations; unexpected geological conditions; local community relations; dealings with non-governmental organizations; delays in operations due to permit grants; environmental and safety risks; and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on [www.sedar.com](http://www.sedar.com). While these factors and assumptions are considered reasonable by Mawson, in light of management's experience and perception of current conditions and expected developments, Mawson can give no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Figure 1: Plan of Rajapalot showing results reported here for Palokas South with historic drilling, resource areas and EM geophysical plates (conductors).

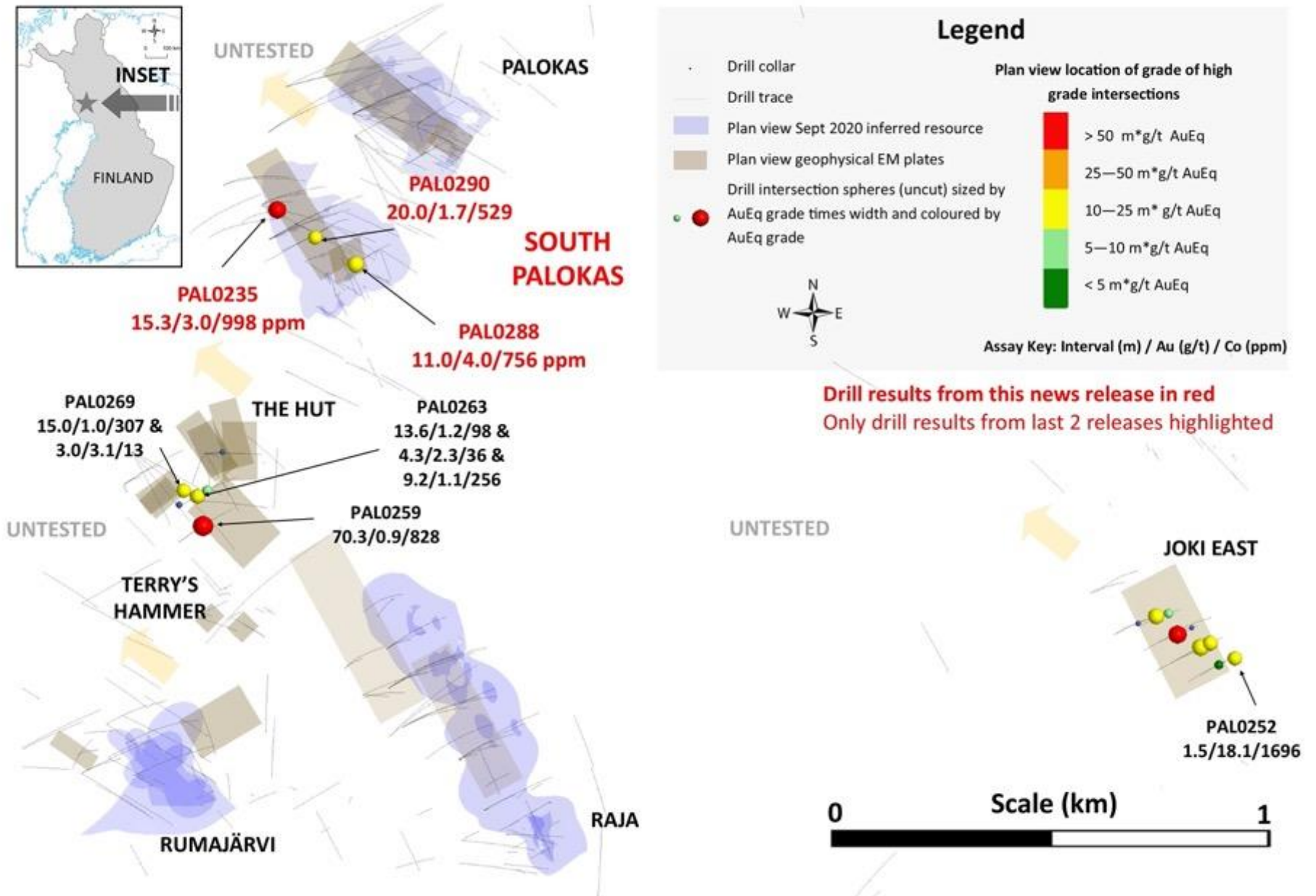




Table 1: Collar Information from 2020-21 drilling program at the Rajapalot Project (Finnish Grid, Projection KKJ3)

Hole ID	East	North	Azimuth	Dip	RL	Depth (m)	Prospect	Comment
<b>PAL0235</b>	3408208.1	7373667.8	047	-81.0	172.7	176.9 to 522.0	South Palokas	<b>Reported here</b>
<b>PAL0237</b>	3409690	7374570	220	-61	180.4	68.5	Hirvimaa	<a href="#">reported 25 Nov 2020</a>
<b>PAL0238</b>	3409662	7374613	220	-77	180.9	149.7	Hirvimaa	<a href="#">reported 25 Nov 2020</a>
<b>PAL0239</b>	3410303.4	7372642.9	060	-66.0	151.0	41.7	Joki East	Abandoned, <a href="#">reported 25 Nov 2020</a>
<b>PAL0240</b>	3410305.1	7372643.6	060	-66.0	151.2	281.7	Joki East	<a href="#">reported 25 Nov 2020</a>
<b>PAL0241</b>	3410337.8	7372661.1	060	-66.0	151.3	236.4	Joki East	<a href="#">reported 25 Nov 2020</a>
<b>PAL0242</b>	3410364.0	7372674.9	060	-66.0	150.6	236.8	Joki East	<a href="#">reported 25 Nov 2020</a>
<b>PAL0243</b>	3410309.3	7372708.5	060	-67.5	151.4	239.7	Joki East	<a href="#">reported 21 Dec 2020</a>
<b>PAL0244</b>	3410337.3	7372726.2	062	-68.0	151.4	251.7	Joki East	<a href="#">reported 21 Dec 2020</a>
<b>PAL0245</b>	3410275.0	7372690.0	060	-66.0	151.4	257.5	Joki East	<a href="#">reported 21 Dec 2020</a>
<b>PAL0246</b>	3410266.1	7372744.7	060	-71.0	152.3	287.6	Joki East	<a href="#">reported 21 Dec 2020</a>
<b>PAL0247</b>	3410211.8	7372728.5	061	-64.0	151.5	293.4	Joki East	<a href="#">reported 21 Dec 2020</a>
<b>PAL0248</b>	3411714.7	7371404.9	065	-60.0	124.9	323.6	Regional	<a href="#">reported 12 April 2021</a>
<b>PAL0249</b>	3410204.0	7372724.3	064	-72.0	151.6	269.6	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0250</b>	3410404.0	7372632.2	060	-66.0	151.2	195.3	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0251</b>	3410374.9	7372616.9	060	-66.0	151.0	179.9	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0252</b>	3410435.4	7372651.2	060	-66.0	149.5	155.9	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0253</b>	3410154.1	7372819.7	061	-78.5	153.8	359.7	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0254</b>	3410153.2	7372821.5	061	-70.5	155.0	320.9	Joki East	<a href="#">reported 12 April 2021</a>
<b>PAL0255</b>	3408125.6	7373140.2	090	-85.0	172.5	347.9	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0256</b>	3408125.6	7373140.2	088	-72.0	172.5	272.6	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0257</b>	3408126.6	7373140.2	087	-58.0	172.5	230.4	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0258</b>	3407835.1	7372449.6	039	-85.0	172.3	389.8	Rumajärvi	Results awaited
<b>PAL0259</b>	3408064.0	7372937.0	057	-61.5	173.4	299.9	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0260</b>	3408089.4	7373033.5	059	-70.0	173.1	320.6	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0261</b>	3408064.0	7372937.0	057	-74.0	173.4	311.7	Hut	Results awaited
<b>PAL0262</b>	3408463.9	7373910.4	139	-73.0	173.6	358.9	Palokas	Results awaited
<b>PAL0263</b>	3408089.4	7373033.5	059	-84.0	173.1	329.8	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0264</b>	3407834.0	7372449.7	039	-68.0	172.8	125.5	Rumajärvi	Results awaited
<b>PAL0265</b>	3407956.6	7373143.7	143	-49.0	172.1	301.8	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0266</b>	3407835.1	7372448.6	210	-78.0	172.3	149.7	Rumajärvi	Results awaited
<b>PAL0267</b>	3407840.8	7372408.1	065	-48.2	172.7	268.9	Rumajärvi	Results awaited
<b>PAL0268</b>	3408186.3	7372767.6	060	-80.0	178.7	131.5	Terry's Hammer	Results awaited
<b>PAL0269</b>	3407956.6	7373143.7	126	-46.0	172.1	268.5	Hut	<a href="#">reported 12 April 2021</a>
<b>PAL0270</b>	3408463.9	7373910.4	124	-59.0	173.6	289.8	Palokas	Results awaited
<b>PAL0271</b>	3408186.3	7372767.6	210	-85.0	178.7	120.0	Terry's Hammer	Results awaited
<b>PAL0272</b>	3407840.8	7372408.1	065	-73.0	172.7	302.6	Rumajärvi	Results awaited
<b>PAL0273</b>	3408215.8	7372746.9	119	-54.0	177.3	82.1	Terry's Hammer	Results awaited
<b>PAL0274</b>	3407956.6	7373143.7	114	-45.0	172.1	280.2	Hut	Results awaited
<b>PAL0275</b>	3408089.4	7373033.5	240	-81.0	173.1	161.8	Hut	Results awaited
<b>PAL0276</b>	3408467.8	7373868.1	128	-50.0	172.0	23.9	Palokas	Results awaited
<b>PAL0277</b>	3408090.7	7373033.0	056	-81.5	173.6	257.3	Hut	Results awaited
<b>PAL0278</b>	3407956.6	7373143.0	150	-50.0	172.1	280.0	Hut	Results awaited
<b>PAL0279</b>	3408467.8	7373868.1	128	-50.0	172.0	287.9	Palokas	Results awaited
<b>PAL0280</b>	3407641.8	7372426.8	061	-38.0	173.0	342.9	Rumajärvi	Results awaited
<b>PAL0281</b>	3408544.8	7373674.7	116	-60.0	173.5	146.3	South Palokas	Results awaited
<b>PAL0282</b>	3407941.4	7373070.5	061	-67.0	172.7	341.9	Hut	Results awaited
<b>PAL0283</b>	3408467.8	7373868.1	141	-52.1	173.5	277.9	Palokas	Results awaited
<b>PAL0284</b>	3408521.2	7373606.0	062	-79.0	173.6	146.6	South Palokas	Results awaited
<b>PAL0285</b>	3407641.8	7372426.9	061	-47.0	173.0	314.2	Rumajärvi	Results awaited
<b>PAL0286</b>	3408521.2	7373606.0	240	-69.0	173.6	149.4	South Palokas	Results awaited
<b>PAL0287</b>	3407941.4	7373070.5	061	-76.0	172.7	346.7	Hut	Results awaited
<b>PAL0288</b>	3408521.2	7373606.0	240	-57.0	173.6	172.8	South Palokas	<b>Reported here</b>
<b>PAL0289</b>	3408467.8	7373868.1	155	-52.0	172.0	305.2	Palokas	Results awaited
<b>PAL0290</b>	3408410.5	7373660.5	235	-78.0	174.0	335.6	South Palokas	<b>Reported here</b>
<b>PAL0291</b>	3407941.4	7373070.5	061	-85.0	172.7	329.3	Hut	Results awaited
<b>PAL0292</b>	3408112.4	7372770.1	060	-61.0	172.4	149.1	Terry's Hammer	Results awaited
<b>PAL0293</b>	3408467.8	7373868.1	061	-68.0	172.0	344.3	Palokas	Results awaited
<b>PAL0294</b>	3407941.4	7373070.5	220	-87.0	172.7	353.7	Hut	Results awaited
<b>PAL0295</b>	3408821.1	7372287.6	058	-80.0	172.7	140.2	Raja	Results awaited
<b>PAL0296</b>	3408410.5	7373660.5	241	-71.5	174.0	368.7	South Palokas	Results awaited
<b>PAL0297</b>	3408821.1	7372287.6	058	-66.0	172.7	169.4	Raja	Results awaited
<b>PAL0298</b>	3408466.5	7373867.0	128	-65.0	173.9	305.1	Palokas	Results awaited
<b>PAL0299</b>	3408410.5	7373660.5	241	-64.5	174.0	394.7	South Palokas	Results awaited
<b>PAL0300</b>	3408821.1	7372287.6	245	-80.0	172.7	142.5	Raja	Results awaited
<b>PAL0301</b>	3407999.2	7373194.3	115	-57.0	172.1	335.0	Hut	Results awaited
<b>PAL0302</b>	3408912.5	7372341.5	238	-73.0	172.3	163.8	Raja	Results awaited

<b>PAL0303</b>	3407712.4	7373644.2	044	-75.5	172.7	629.2	South Palokas	Results awaited
<b>PAL0304</b>	3407681.1	7373602.7	160	-58.0	173.6	125.2	South Palokas	Results awaited
<b>PAL0305</b>	3407649.8	7373660.5	050	-82.0	174.0	281.5	South Palokas	Results awaited
<b>PAL0306</b>	3407843	7372798	60	-45	172.4	280.6	Rumajärvi	Results awaited
<b>PAL0307</b>	3408273	7373630	66	-85	174.66	352.9	South Palokas	Results awaited
<b>PAL0308</b>	3408134	7373634	50	-77	173	515.6	South Palokas	Results awaited
<b>PAL0309</b>	3407850	7372499	81	-74	172.5	202.5	Rumajärvi	Results awaited
<b>PAL0310</b>	3408610	7373895	167	-76	174.86	209.5	Palokas	Results awaited
<b>PAL0311</b>	3408610	7373895	96	-55	174.86	78.9	Palokas	Abandoned due to snow melt

Table 2: Intersections from the 2020-21 Winter Drill Program. Intersections are reported with a lower cut of 0.3 g/t AuEq (using long term forecast gold and cobalt prices of \$1,599 per ounce and \$19.93 per pound respectively) over 2 metre lower cut. No upper cut-off was applied. "<" is below detection limit of 0.05 g/t Au.

Prospect	Hole ID	From (m)	To (m)	Width (m)	Au g/t	Co ppm	AuEq g/t
South Palokas	PAL0235	439.5	454.7	15.2	3.0	998	3.9
South Palokas	PAL0235	494.1	495.3	1.2	0.3	0	0.3
Joki East	PAL0240	148.8	149.8	1.0	0.9	5	0.9
Joki East	PAL0240	165.1	167.5	2.4	0.1	1187	1.1
Joki East	PAL0241	168.6	170.2	1.6	28.3	1190	29.3
Joki East	PAL0242	154.0	158.5	4.4	7.3	735	7.9
Joki East	PAL0243	193.0	195.9	2.9	0.6	574	1.1
Joki East	PAL0245	177.1	178.4	1.3	25.3	2327	27.3
Joki East	PAL0245	191.0	191.5	0.5	23.0	3974	26.4
Joki East	PAL0245	194.8	196.9	2.1	2.8	806	3.5
Joki East	PAL0246	188.6	189.2	0.6	10.3	725	10.9
Joki East	PAL0246	204.4	212.4	7.9	0.7	323	1.0
Joki East	PAL0247	216.6	218.5	1.9	0.7	103	0.7
Joki East	PAL0247	220.9	230.0	9.1	4.3	457	4.7
Joki East	PAL0249	177.3	178.3	1.0	2.5	344	2.8
Joki East	PAL0250	87.5	89.2	1.7	2.0	159	2.1
Joki East	PAL0250	120.5	121.5	1.0	0.8	130	0.9
Joki East	PAL0250	125.2	128.1	2.9	1.5	782	2.2
Joki East	PAL0250	136.6	137.6	1.0	1.8	33	1.8
Joki East	PAL0251	146.5	146.9	0.5	0.4	15	0.4
Joki East	PAL0251	152.8	153.9	1.2	0.4	29	0.4
Joki East	PAL0252	117.0	118.5	1.5	18.1	1696	19.6
Joki East	PAL0254	215.0	218.1	3.1	0.4	107	0.5
Joki East	PAL0254	288.5	290.0	1.5	1.3	167	1.4
Hut	PAL0255	78.8	90.1	11.4	0.4	123	0.5
Hut	PAL0255	102.5	103.5	1.1	0.1	314	0.3
Hut	PAL0255	106.6	110.5	4.0	0.1	222	0.3
Hut	PAL0255	212.7	213.8	1.1	0.1	609	0.6
Hut	PAL0255	236.6	237.7	1.1	0.2	268	0.4
Hut	PAL0255	312.1	313.1	1.0	1.0	44	1.1
Hut	PAL0256	79.4	83.0	3.7	0.2	67	0.3
Hut	PAL0256	95.9	96.9	1.0	0.2	382	0.5
Hut	PAL0256	100.2	101.2	1.0	0.3	127	0.4
Hut	PAL0256	110.0	113.0	3.0	0.9	549	1.3
Hut	PAL0256	115.1	119.0	3.9	0.3	223	0.5
Hut	PAL0256	121.4	125.0	3.7	0.1	234	0.3
Hut	PAL0256	140.0	142.0	2.0	0.0	385	0.4
Hut	PAL0257	47.0	48.0	1.0	0.1	219	0.3
Hut	PAL0257	174.5	175.5	1.0	0.1	429	0.4
Hut	PAL0259	95.8	124.0	28.3	1.0	1090	2.0
Hut	PAL0259	126.3	150.3	24.0	1.0	1104	2.0
Hut	PAL0259	153.3	154.3	1.0	1.7	10	1.7
Hut	PAL0259	159.0	166.0	7.0	1.1	31	1.2
Hut	PAL0260	89.8	97.8	8.0	0.4	83	0.5
Hut	PAL0260	109.0	114.4	5.4	3.0	262	3.2
Hut	PAL0260	290.5	291.5	1.0	0.1	1357	1.2

<b>Hut</b>	PAL0263	98.7	99.9	1.1	2.2	473	2.6
<b>Hut</b>	PAL0263	103.0	116.6	13.6	1.2	98	1.3
<b>Hut</b>	PAL0263	121.5	125.8	4.3	2.3	26	2.3
<b>Hut</b>	PAL0263	222.3	231.5	9.2	1.1	256	1.3
<b>Hut</b>	PAL0265	203.2	204.2	1.0	1.0	11	1.0
<b>Hut</b>	PAL0265	231.6	241.6	10.0	0.8	406	1.1
<b>Hut</b>	PAL0269	185.7	186.7	1.0	0.1	461	0.5
<b>Hut</b>	PAL0269	191.7	193.8	2.1	5.2	275	5.5
<b>Hut</b>	PAL0269	195.9	210.9	15.0	1.0	307	1.3
<b>Hut</b>	PAL0269	214.9	215.9	1.0	0.6	14	0.6
<b>Hut</b>	PAL0269	219.4	222.4	3.0	3.1	13	3.1
<b>Hut</b>	PAL0269	250.0	250.9	0.8	1.8	66	1.9
<b>South Palokas</b>	PAL0288	119.0	130.0	11.0	4.0	756	4.6
<b>South Palokas</b>	PAL0288	134.0	140.0	6.0	0.3	448	0.7
<b>South Palokas</b>	PAL0290	186.0	194.0	8.0	0.3	394	0.6
<b>South Palokas</b>	PAL0290	197.0	198.0	1.0	0.7	142	0.8
<b>South Palokas</b>	PAL0290	201.0	203.0	2.0	0.0	372	0.3
<b>South Palokas</b>	PAL0290	229.8	230.8	1.0	0.1	444	0.4
<b>South Palokas</b>	PAL0290	240.0	260.0	20.0	1.7	529	2.1



Table 3: Individual assay data from drill holes reported in this press release.

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Co ppm	AuEq g/t
PAL0235	439.5	440.5	1.0	0.2	453	0.2
PAL0235	440.5	441.5	1.0	0.5	1308	0.5
PAL0235	441.5	442.5	1.0	1.6	2205	1.6
PAL0235	442.5	443.5	1.0	5.9	1176	5.9
PAL0235	443.5	444.5	1.0	0.3	167	0.3
PAL0235	444.5	445.5	1.0	1.4	643	1.4
PAL0235	445.5	446.5	1.0	0.4	872	0.4
PAL0235	446.5	447.5	1.0	0.3	1146	0.3
PAL0235	447.5	448.5	1.0	11.6	1211	11.6
PAL0235	448.5	449.5	1.0	10.7	827	10.7
PAL0235	449.5	450.5	1.0	0.2	354	0.2
PAL0235	450.5	451.5	1.0	2.9	1205	2.9
PAL0235	451.5	452.5	1.0	5.5	1649	5.5
PAL0235	452.5	453.5	1.0	4.0	820	4.0
PAL0235	453.5	454.7	1.3	0.4	952	0.4
PAL0235	454.7	455.7	1.0	<	161	0.0
PAL0235	455.7	457.0	1.3	<	50	0.0
PAL0235	457.0	459.0	2.0	<	41	0.0
PAL0235	459.0	461.0	2.0	<	51	0.0
PAL0235	490.9	492.9	2.0	<	n.d.	0.0
PAL0235	492.9	494.1	1.3	0.1	n.d.	0.1
PAL0235	494.1	495.3	1.2	0.3	n.d.	0.3
PAL0288	119.0	120.0	1.0	1.6	674	1.6
PAL0288	120.0	121.0	1.0	0.9	534	0.9
PAL0288	121.0	122.0	1.0	0.4	410	0.4
PAL0288	122.0	123.0	1.0	0.7	222	0.7
PAL0288	123.0	124.0	1.0	1.4	563	1.4
PAL0288	124.0	125.0	1.0	10.4	178	10.4
PAL0288	125.0	126.0	1.0	18.3	968	18.3
PAL0288	126.0	127.0	1.0	4.1	673	4.1
PAL0288	127.0	128.0	1.0	5.5	887	5.5
PAL0288	128.0	129.0	1.0	0.4	1601	0.4
PAL0288	129.0	130.0	1.0	0.3	1610	0.3
PAL0288	130.0	131.0	1.0	0.1	173	0.1
PAL0288	131.0	132.0	1.0	<	18	0.0
PAL0288	132.0	133.0	1.0	0.1	39	0.1
PAL0288	133.0	134.0	1.0	<	103	0.0
PAL0288	134.0	135.0	1.0	0.3	861	0.3
PAL0288	135.0	136.0	1.0	0.1	20	0.1
PAL0288	136.0	137.0	1.0	0.2	241	0.2
PAL0288	137.0	138.0	1.0	0.1	321	0.1
PAL0288	138.0	139.0	1.0	0.8	947	0.8
PAL0288	139.0	140.0	1.0	0.3	297	0.3
PAL0288	140.0	141.0	1.0	0.2	84	0.2
PAL0288	141.0	142.0	1.0	0.1	122	0.1
PAL0290	186.0	187.0	1.0	0.6	352	0.6

<b>PAL0290</b>	187.0	188.0	1.0	0.1	134	0.1
<b>PAL0290</b>	188.0	189.0	1.0	0.2	535	0.2
<b>PAL0290</b>	189.0	190.0	1.0	0.3	316	0.3
<b>PAL0290</b>	190.0	191.0	1.0	0.3	747	0.3
<b>PAL0290</b>	191.0	192.0	1.0	0.3	215	0.3
<b>PAL0290</b>	192.0	193.0	1.0	0.3	406	0.3
<b>PAL0290</b>	193.0	194.0	1.0	0.3	449	0.3
<b>PAL0290</b>	197.0	198.0	1.0	0.7	142	0.7
<b>PAL0290</b>	240.0	241.0	1.0	0.5	508	0.5
<b>PAL0290</b>	241.0	242.0	1.0	0.2	1291	0.2
<b>PAL0290</b>	242.0	243.0	1.0	2.0	787	2.0
<b>PAL0290</b>	243.0	244.0	1.0	1.6	503	1.6
<b>PAL0290</b>	244.0	244.8	0.8	5.2	519	5.2
<b>PAL0290</b>	244.8	245.8	1.0	1.2	999	1.2
<b>PAL0290</b>	245.8	246.8	1.0	4.2	641	4.2
<b>PAL0290</b>	246.8	247.8	1.0	1.0	358	1.0
<b>PAL0290</b>	247.8	248.8	1.0	2.2	424	2.2
<b>PAL0290</b>	248.8	249.8	1.0	6.3	287	6.3
<b>PAL0290</b>	249.8	250.8	1.0	0.9	252	0.9
<b>PAL0290</b>	250.8	251.8	1.0	0.4	230	0.4
<b>PAL0290</b>	251.8	252.8	1.0	2.1	847	2.1
<b>PAL0290</b>	252.8	253.6	0.8	7.7	658	7.7