Window Glass Hill continues to deliver as diamond drilling intersects 36 g/t Au outside existing Mineral Resources

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) ("Matador" or the **"Company")** is pleased to announce significant diamond and power auger drilling intercepts across the Window Glass Hill Granite (**"WGHG"**) area at the Cape Ray Gold Project (the **"Project"**).

Highlights

- **Systematic power auger drilling across the WGHG indicates gold mineralisation is more extensive than previously identified, with widespread mineralisation in previously undrilled areas:**
  - Approximately 50% of the 3 kilometre long 0.5 kilometre wide WGHG has never been tested with diamond drilling
  - Power auger bottom-of-hole core assays up to 2.4 g/t Au have been returned in previously untested areas of WGHG, generating five new high priority drill targets
- **WGHG diamond drilling highlights include:**
  - **8 metres @ 5.1 g/t Au** from 62 metres (incl. **1 metre @ 36.2 g/t Au)** (CRD212)
  - **22 metres @ 1.2 g/t Au** from 91 metres (incl. **1 metre @ 5.0 g/t Au**) (CRD212)
  - **4 metres @ 3.6 g/t Au** from 74 metres (incl. **1 metre @ 5.2 g/t Au**) (CRD210)
  - **6 metres @ 2.2 g/t Au** (incl. **1 metre @ 9.7 g/t Au**) from 351 metres (CRD187)
  - **3.4 metres @ 3.6 g/t Au** (incl. **1 metre @ 8.8 g/t Au**) from 141.6 metres (CRD188)
- **Assays are pending for an additional 20 diamond drill holes (3,554 metres) completed at WGHG, and 330 power auger holes (bottom of hole core and till samples) drilled at Big Pond**
- **Two diamond drilling rigs and three power auger rigs are currently active, with the focus shifting to testing high-priority greenfields target areas in line with the Company's 2021/22 exploration strategy**

Figure 1: CRD212 - 1 metre @ 5 g/t Au in quartz-pyrite-galena veining (100-101 metres, within 22 metres @ 1.2 g/t Au from 91 metres)

Executive Chairman Ian Murray commented:

"Window Glass Hill continues to deliver for the Company with the first batch of results, for both the diamond and Auger programs, continuing to define significant gold mineralisation.

Our initial diamond drilling program targeted extensions to the existing Window Glass Hill Mineral Resource, with results successfully increasing the known gold mineralised region, providing potential for further Mineral Resource growth. Importantly, most of the drilling intersected gold at less than 100 metres from surface, which is a positive indicator for the targeted open pit gold project.

Possibly more significant in the long-term are power auger results indicating potential for the entire Window Glass Hill Granite to be a much larger gold system than previously considered. The majority of this system is untested historically, in part we believe, due to the thin till cover. We now have the tools to cost-effectively and successfully test below this veneer, providing an improved understanding of the geology, and generating exciting new targets at a rapid rate.

Finally, with five rigs now active in the field (two diamond and three power auger rigs) as well as being over the initial "hump" in receiving our first significant batch of results, we anticipate ongoing news flow moving forward".

Diamond drilling continues to extend the WGH mineralisation footprint

Our initial diamond drilling for the year has focused on testing targets generated from the new detailed magnetics and power auger results. This drilling has delivered the best drill hole to date within the WGHG outside the existing Mineral Resource volume.

Drill hole CRD212 targeted the granite margin south of the existing Window Glass Hill (**"WGH"**) Mineral Resource to follow up on a conceptual structural target generated from the new detailed magnetics and positive (visual) results from recent power auger drilling. This hole yielded eight significant intercepts totaling **81.6 gram-metres** (above a 0.5 g/t Au cutoff) with **8 metres @ 5.1 g/t Au** from 62 metres (incl. **1 metre @ 36.2 g/t Au**) and **22 metres @ 1.2 g/t Au** from 91 metres (incl. **1 metre @ 5.0 g/t Au**) (Figure 2). The hole exhibits a very broad mineralisation halo with 81 metres of the 160 metre-deep hole returning assays >0.1 g/t Au (>100ppb Au).

Drill hole CRD210, adjacent to CRD212, also returned seven significant intercepts (>0.5 g/t Au cutoff), including **4 metres @ 3.6 g/t Au** from 74 metres (Figure 3), 7 metres @ 0.9 g/t Au from 61 metres (incl. 1 metre @ 2.1 g/t Au) and 8 metres @ 0.8 g/t Au (incl. 1 metre @ 2.9 g/t Au) from 126 metres (Figure 3).

A cross section containing these two drill holes plus two adjacent holes with assays pending is presented in Figure 4, with section location shown in Figure 6.

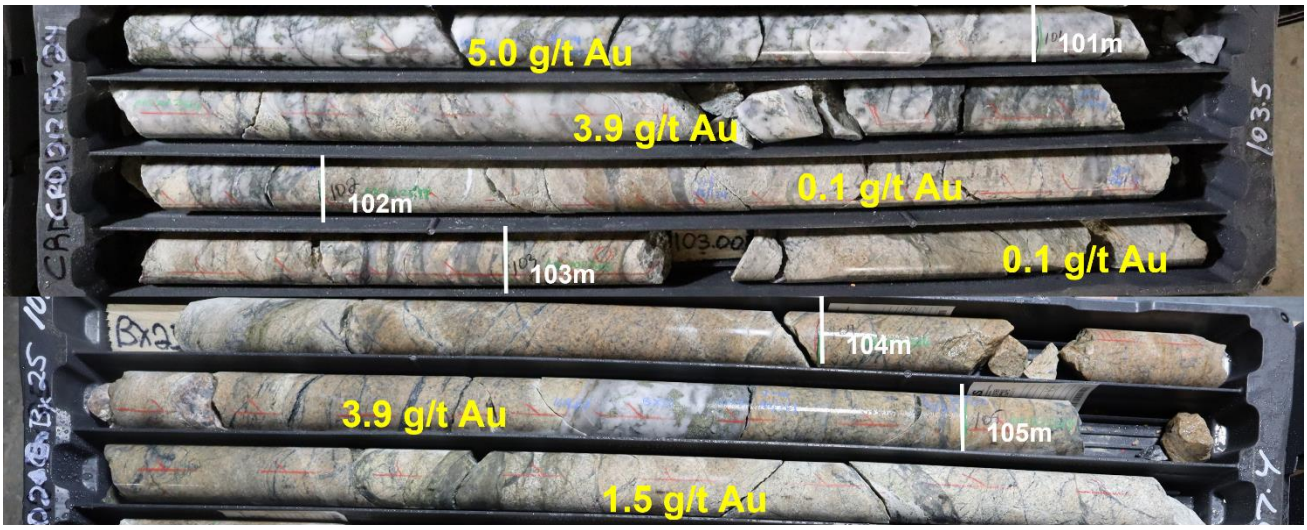

Figure 2: CRD212 - 6 metres @ 2.4 g/t Au from 100 metres (within 22 metres @ 1.2 g/t Au from 91 metres)

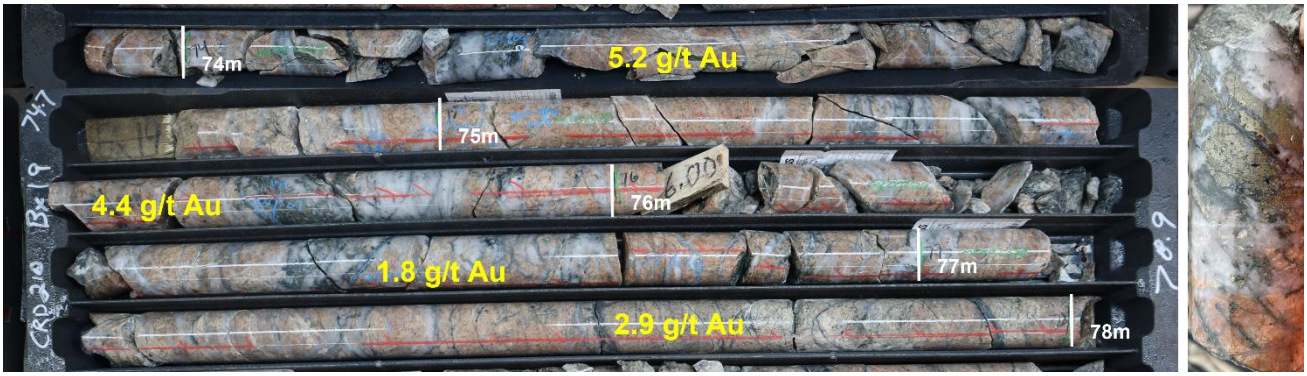

Figure 3: CRD210 – 4 metres @ 3.57 g/t Au in sheeted and stockwork quartz-pyrite-galena veins

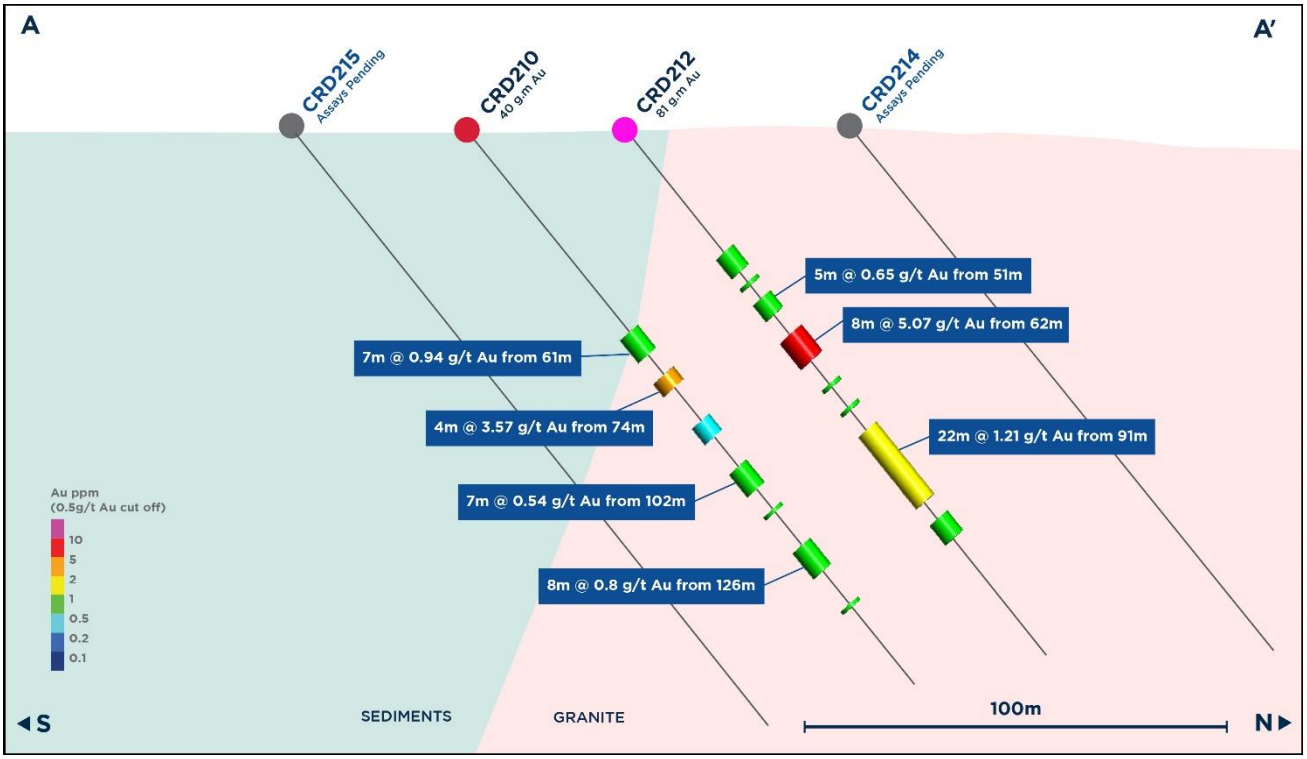

Figure 4: Cross section A-A' through CRD210 & CRD212 looking West (Note – Assays pending for CRD214 & 215 - Section location is presented in Figure 6)

Drilling beneath the WGH Mineral Resource intersected at least two additional mineralised horizons at depth, further demonstrating the potential for repetition of the flat-lying high-grade veins below the existing Mineral Resources. CRD187 delivered a total of twelve significant intercept intervals[1] down the hole[2], most notably, **6 metres @ 2.2 g/t Au** (**incl. 1 metre @ 9.7 g/t Au**) from 351 metres. CRD188 intersected **3.4 metres @ 3.6 g/t Au** from 141.6 metres (Figure 5), and **1 metre @ 5.1 g/t Au** from 332 metres. Both holes also intersected broad intervals of low-grade mineralisation.

[1] Significant intercepts are calculated using a 0.5 g/t Au cutoff with no more than 4 consecutive metres of internal waste

[2] See Appendix 1 for complete table of significant intercepts

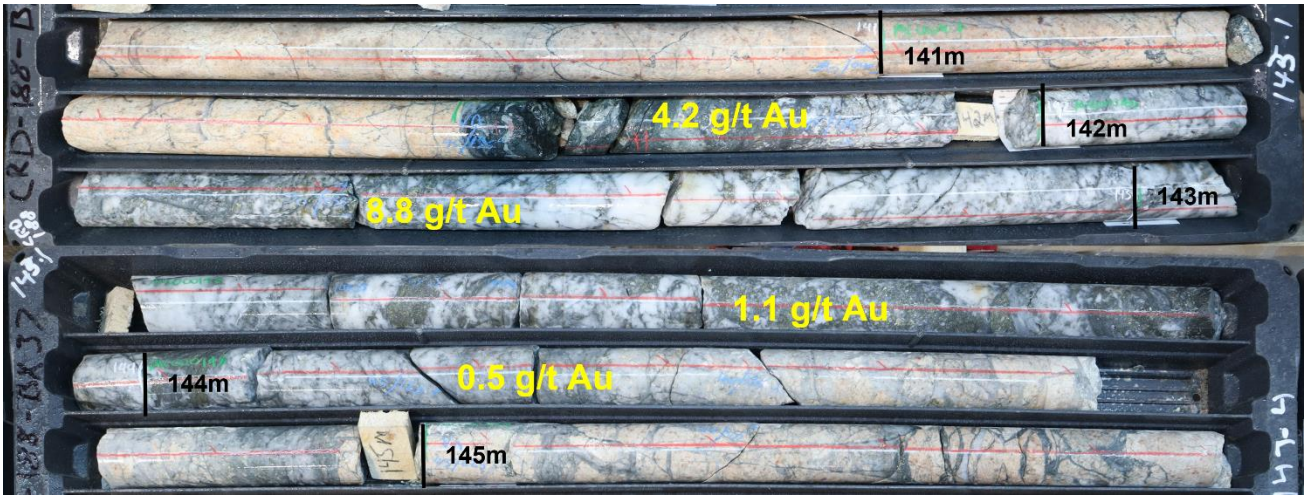

Figure 5: CRD188 – 3.4 metres @ 3.6 g/t Au from 141.6 metres (incl. 1 metre @ 8.8 g/t Au) in shallow-dipping quartz-pyrite-galena vein

Systematic power auger drilling indicates WGHG is widely mineralised

The power auger drilling strategy is central to the Company's greenfield exploration program. These agile rigs are capable of drilling through up to 10 metres of till cover, providing a basal till sample and a bottom of hole diamond core sample for gold and multi-element analysis. This approach allows the Company to rapidly and cost-effectively test large regions with limited outcrop and no historic drilling with highly effective multi-element pathfinder geochemistry. The results from this program, when combined with structural targeting using the newly acquired detailed heli-mag data, effectively de-risk and refine targets for follow-up diamond drilling.

The first task for the power auger drilling program in 2021 was to systematically test the WGHG area with a 200 x 50 metre spaces drill pattern. The WGHG area is approximately 3 kilometres long and 0.5 kilometre wide and contains an existing Mineral Resource of 230koz Au[3]. However, more than 50% of the Granite remains untested by diamond drilling despite clusters of historic rock chips with >1 g/t Au assay values collected from the available outcrop.

This program saw 373 power auger holes completed across the WGHG area, providing two samples for each drill site, a bottom of hole ("**BOH"**) core sample as well as a till sample. Figure 6 highlights anomalous gold in BOH core samples. Intersecting any anomalous gold in blind BOH power auger core samples is highly unlikely in any vein-hosted gold mineral system. The number of significant BOH power auger gold anomalies in this program (above the <2ppb Au background gold values), combined with broader multi-element pathfinder anomaly halos, highlights that the entire WGHG is intensely altered and mineralised well above normal background gold abundance. This is a compelling indicator that the WGHG has the potential to be a very large, widely mineralised, system.

BOH core samples from the power auger drilling across the WGHG have yielded gold assays up to 2.4 g/t Au below the shallow till cover (Figure 6). The integration of gold and multi-element data from the power auger BOH core and till samples, historic rock chip results and interpretation of the new detailed magnetics, highlights the continuity of mineralisation across a much larger area of the WGHG than currently defined by diamond drilling. Two of the five new drill targets identified through the integration of the detailed magnetic data and the power auger BOH core samples have already been drilled in 2021, with assays returned for the first two of nine holes drilled into the first target (CRD210 & CRD212, reported above).

Most assays have now been returned from the power auger program over WGHG, facilitating further refinement of these five priority targets, with additional follow-up drilling planned as soon as the drilling of the priority greenfields targets at Big Pond and Benton is complete.

[3] ASX announcement 6 May 2020

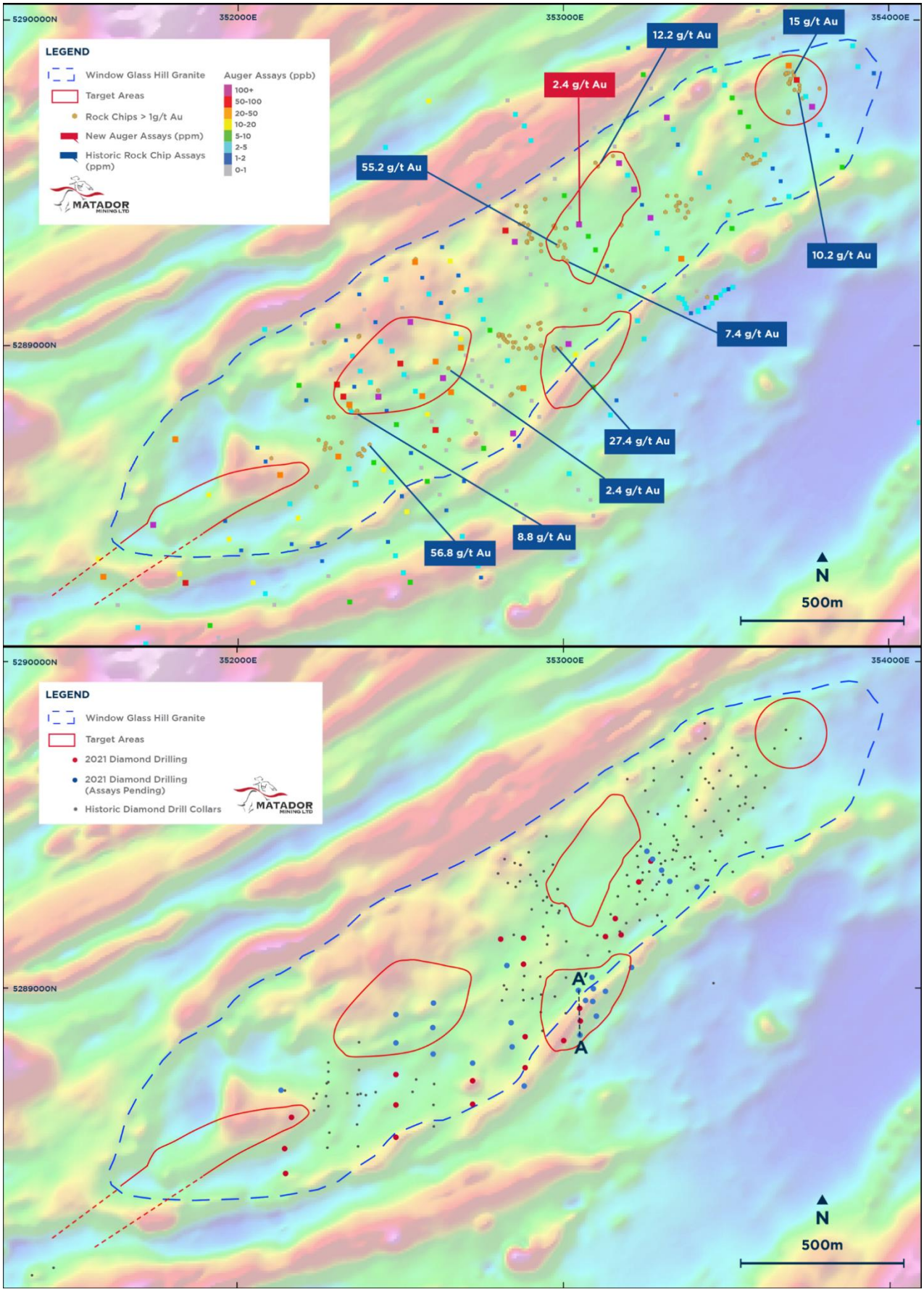

Figure 6: Gold in BOH Power Auger samples and historic rock chip samples[4] defining five, previously untested, priority diamond drilling targets

[4] ASX Announcement 29 October 2020

This announcement has been authorised for release by the Company's Board of Directors.

To learn more about the Company, please visit **www.matadormining.com.au**, or contact:

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About the Company

Matador Mining Limited (ASX: MZZ; OTCQX: MZZMF; FSE: MA3) is a gold exploration company with tenure covering 120 kilometres of continuous strike along the highly prospective, yet largely under-explored Cape Ray Shear in Newfoundland, Canada. The Company released a Scoping Study which outlined an initial potential seven-year mine life, with a forecast strong IRR (51% post Tax), rapid payback (1.75 year) and LOM AISC of US$776/oz Au (ASX announcement 6 May 2020). The Company is currently undertaking the largest exploration program carried out at Cape Ray, with upwards of 45,000 metres of diamond drilling, targeting brownfield expansion and greenfields exploration. Matador acknowledges the financial support of the Junior Exploration Assistance Program, Department of Industry, Energy and Technology, Provincial Government of Newfoundland and Labrador, Canada.

Reference to Previous ASX Announcements

In relation to the results of the Scoping Study which were announced on 6 May 2020, Matador confirms that all material assumptions underpinning the production target and forecast financial information included in that announcement continue to apply and have not materially changed.

In relation to the Mineral Resource estimate announced on 6 May 2020, the Company confirms that all material assumptions and technical parameters underpinning the estimates in that announcement 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.

In relation to the exploration results included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

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 announcements.

Competent Person's Statement

The information contained in this announcement that relates to exploration results is based upon information compiled by Mr. Warren Potma, who is an employee of Matador Mining Limited in the position of Exploration Manager. Mr. Potma is a Member of the AUSIMM and a Member of the AIG and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Potma consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Appendix 1

Table 1 - Drill hole collar details

Hole	Prospect	UTM E	UTM N	RL	Azimuth	Dip	Depth
Assay Results Reported							
CRD187	WGH-Deeps	353268	5289389	332.91	210	-50	370
CRD188	WGH-Deeps	353231	5289325	328.38	210	-50	400
CRD189	WGH-Deeps	353159	5289213	322.47	30	-60	241
CRD190	Angus	352146	5288508	302.77	360	-50	202
CRD191	Angus	352167	5288604	301.04	360	-50	145
CRD192	Angus	352135	5288687	299.8	360	-50	31 (abandoned)
CRD193	Angus	352487	5288543	322.25	360	-50	181
CRD194	Angus	352487	5288642	311.59	360	-50	169
CRD195	Angus	352722	5288644	328.05	360	-50	121
CRD196	Angus	352722	5288716	324.1	360	-50	106
CRD197	Angus	352722	5288770	326.9	360	-50	121
CRD198	Angus	352149	5288432	305.88	360	-50	64.6 (abandoned)
CRD199	Angus	352487	5288735	306.82	360	-50	64
CRD200	WGH-Deeps	353129	5289158	325.03	030	-60	250
CRD201	WGH-Deeps	353177	5289163	320.53	030	-60	181
CRD202	WGH-SW	352878	5289153	349.23	360	-60	151
CRD203	WGH-SW	352878	5289073	351.8	360	-60	172
CRD204	WGH-SW	352883	5288851	347.6	360	-50	202
CRD205	WGH-SW	352883	5288756	342.58	360	-50	181
CRD206	WGH-SW	352808	5289150	350.66	360	-60	151
CRD207	WGH-SW	352827	5289069	350.84	360	-60	152
CRD208	WGH-SW	352840	5288894	349.35	360	-50	181
CRD209	WGH-SW	352843	5288820	341.9	360	-50	160.25
CRD210	WGHG	353052	5288899	347.04	360	-50	169
CRD211	WGHG	353001	5288839	348.88	360	-50	163
CRD212	WGHG	353050	5288938	347.9	360	-50	160
CRD213	WGH-SW	353129	5288990	339.09	360	-50	205
CRD214	WGH-SW	353046	5288993	348.22	360	-50	160
CRD215	WGH-SW	353051	5288856	347.11	360	-50	181
CRD216	WGH-SW	353101	5288914	343.23	360	-50	160
CRD217	WGH-SW	353090	5288959	344.57	360	-50	157
CRD218	WGH-SW	353092	5288998	343.05	360	-50	160
CRD219	WGH-SW	353088	5289033	340.31	360	-50	220.13
CRD220	WGH-Deeps	353068	5288962	346.92	030	-50	397
CRD221	WGH-SW	353209	5289063	324.7	360	-50	310
CRD222	WGH-Infill	353326	5289327	332.83	320	-60	149
CRD223	WGH-SW	352880	5288700	344.67	360	-50	160
CRD224	WGH-Infill	353301	5289361	333.4	320	-80	152.26
CRD225	WGHG	352601	5288798	316.68	360	-50	158
CRD226	WGH-Infill	353273.25	5289394.9	333.95	330	-80	149
CRD227	WGHG	352600	5288879	322.53	360	-50	163
CRD228	WGH-Infill	353256	5289419	336.43	320	-80	152
CRD229	WGHG	352602	5288954	326.89	360	-50	139

Hole	Prospect	UTM E	UTM N	RL	Azimuth	Dip	Depth
CRD230	WGH-Infill	353409.46	5289309.59	323.99	320	-80	98
CRD231	WGHG	352487	5288832	312	360	-50	142
CRD233	WGHG	352487	5288919	316	360	-50	142

NAD83 Zone 21N

Table 2 - Significant drill hole intersections – 0.2g/t Au and 0.5g/t Au cutoff

	0.2 cut off			0.5 cut off			
Hole ID	**From**	**Width**	**Au (g/t)**	**From**	**Width**	**Au (g/t)**	**Comments**
Window Glass Hill Significant Results							
CRD187	2.7	1.3	0.54	2.7	1.3	0.54	
	12	1	0.23				
	22	1	0.32				
	30	**14**	0.76	30	**13**	0.80	Incl. 1m @ 2.0 g/t Au
	51	**10**	0.52	51	**7**	0.62	Incl. 1m @ 0.8 g/t Au
	69	2	0.35				
	77	**13**	0.37	77	1	0.70	
				86	1	1.94	
	96	7	0.23				
				102	1	0.60	
	117	2	0.79	117	1	1.34	
	131	3	0.57	131	1	1.35	
	144	1	0.47				
	150	**13**	0.52				
				154	2	0.75	
				161	1	**2.92**	
	173	6	0.22				
	335	3	0.22				
	349	**21**	0.97				
				351	**6**	**2.21**	Incl. **1m @ 9.7 g/t Au**
				363	**7**	0.75	Incl. 1m @ 1.5 g/t Au
CRD188	87	2	0.65	87	1	1.08	
	102	3	0.43	104	1	0.70	
	141.6	**3.4**	**3.56**	141.6	**3.56**	**3.4**	Incl. **1m @ 8.8 g/t Au**
	181	2	0.30				
	273	1	0.30				
	278	1	0.33				
	313	1	0.26				
	328	**5**	1.18				
				332	1	**5.10**	
	347	1	0.22				
	354	1	0.26				
	362	5	0.70	362	**5**	0.70	Incl. 1m @ 1.3 g/t Au
	375	2	0.29				
	381	**19**	0.25				
				393	1	0.59	
				399	1	0.59	

	0.2 cut off			0.5 cut off			
Hole ID	From	Width	Au (g/t)	From	Width	Au (g/t)	Comments
CRD189	11	1	0.57	11	1	0.57	
	50	3	0.70	50	1	1.38	
	58	**9**	0.72	58	**9**	0.72	Incl. 1m @ 1.6 g/t Au
	77	1	0.22				
	103	1	0.24				
	114	1	0.40				
	128	1	0.20				
	136	1	0.20				
CRD190	19.5	1	2.32	19.5	1	**2.32**	
	89	2	0.33				
	103	1	0.38				
	115	**15**	0.31	115	1	1.3	
				127	1	0.68	
	135	1	0.42				
	142	4	0.38				
				143	1	0.66	
	160	1	0.74	160	1	0.74	
CRD191	33	1	0.29				
	66	2	1.04				
				67	1	1.86	
	75	2	0.81				
				76	1	1.3	
CRD192							NSR
CRD193	93	1	0.22				
	102	1	1.73	102	1	1.73	
	121	1	0.48				
CRD194	56	4	0.26	56	1	0.55	
	78	2	0.33				
	87	2	0.83	87	2	0.83	
	97	6	0.31	97	1	1.03	
	113	1	0.21				
	119	**13**	0.28				
				121	3	0.69	Incl. 1m @ 0.7 g/t Au
	138	2	0.44				
				139	1	0.66	
	145	**9**	0.46				
				148	**6**	0.63	Incl. **1m @ 2.9 g/t Au**
	163	1	0.33				
CRD195	9	1	6.89	9	1	**6.89**	
	31	1	0.26				

	0.2 cut off			0.5 cut off			
Hole ID	From	Width	Au (g/t)	From	Width	Au (g/t)	Comments
CRD196	12	1	0.23				
	101	1	0.50	101	1	0.50	
CRD197							NSR
CRD198	19	2	0.76	19	1	1.27	
CRD199	29	4	0.7				
				31	2	1.15	
	40	1	0.27				
	49	1	0.36				
	55	1	0.21				
CRD200	29	2	1.06	29	2	1.06	
	103	**6**	0.21	103	1	0.50	
				108	1	0.57	
	112	1.7	0.36				
	117	2	0.23				
	154	1	0.2				
	228	1	0.23				
CRD201	69	1	0.37				
	74	**7**	0.36				
				79	1	1.14	
	111	1	1.18	111	1	1.18	
	147	2	1.66	147	2	1.66	
CRD202	40	1	0.23				
	64	**7**	0.35	64	2	0.80	
	93	1	**8.81**	93	1	**8.81**	
CRD203	104.4	1.1	1.42	104.4	1.1	1.42	
	138	4	0.44	138	1	1.3	
CRD204	93	1	0.2				
	101	1	0.25				
	154	4	0.37	154	1	1.15	
	174	1	0.27				
CRD205	87	1	0.27				
CRD206	86	**6**	0.43	86	1	1.77	
	142	1	0.26				
CRD207							NSR
CRD208							NSR
CRD209							NSR
CRD210	41	1	0.40				
	61	**18**	1.23	61	**7**	0.94	Incl. **1m @ 2.1 g/t Au**
				74	**4**	**3.57**	Incl. **1m @ 5.2 g/t Au**
	84	**35**	0.32				

	0.2 cut off			0.5 cut off			
Hole ID	From	Width	Au (g/t)	From	Width	Au (g/t)	Comments
CRD210				88	**5**	0.5	Incl. 1m @ 1.6 g/t Au
				102	**7**	0.54	Incl. 1m @ 1.5 g/t Au
			0	115	1	0.80	
	126	**19**	0.46	126	**8**	0.80	Incl. **1m @ 2.9 g/t Au**
				144	1	0.58	
	150	2	0.31				
	155	1	0.33				
CRD211	16	3	0.51	16	1	1.16	
	32	1	0.38				
	46	1	0.25				
	68	1	0.38				
	74	3	0.50	74	1	0.88	
				76	1	0.57	
	87.24	**14.76**	0.39	87.24	3.76	0.80	Incl. 1m @ 1.1 g/t Au
				101	1	0.65	
	107	1	1.14	107	1	1.14	
	133	3	0.32				
				135	1	0.61	
	141	2	0.28				
	152	4	0.51	152	1	1.38	
CRD212	33	**45**	0.61				
				37	**6**	0.58	Incl. 1m @ 1.8 g/t Au
				46	1	0.86	
				51	**5**	0.65	Incl. 1m @ 0.9 g/t Au
				62	**8**	**5.07**	Incl. **1m @ 36.2 g/t Au**
				77	1	0.72	
	84	1	1	84	1	1	
	90	**23**	1.16				
				91	**22**	**1.21**	Incl. **1m @ 5.0 g/t Au**
	118	**6**	0.86	118	**6**	0.86	Incl. **1m @ 3.4 g/t Au**
	150	1	0.22				
CRD213							Drilling Complete – Assays Pending
CRD214							Drilling Complete – Assays Pending
CRD215							Drilling Complete – Assays Pending
CRD216							Drilling Complete – Assays Pending
CRD217							Drilling Complete – Assays Pending
CRD218							Drilling Complete – Assays Pending
CRD219							Drilling Complete – Assays Pending
CRD220							Drilling Complete – Assays Pending
CRD221							Drilling Complete – Assays Pending

	0.2 cut off			0.5 cut off			
Hole ID	From	Width	Au (g/t)	From	Width	Au (g/t)	Comments
CRD222							Drilling Complete – Assays Pending
CRD223							Drilling Complete – Assays Pending
CRD224							Drilling Complete – Assays Pending
CRD225							Drilling Complete – Assays Pending
CRD226							Drilling Complete – Assays Pending
CRD227							Drilling Complete – Assays Pending
CRD228							Drilling Complete – Assays Pending
CRD229							Drilling Complete – Assays Pending
CRD230							Drilling Complete – Assays Pending
CRD231							Drilling Complete – Assays Pending
CRD233							Drilling Complete – Assays Pending

*All composites are reported with maximum of 4 metres of consecutive internal waste material

Appendix 2. JORC Code 2012 Table 1 Reporting

Section 1. Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (eg 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.	Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were then prepared on site by SGS in their Mobile Sample Preparation Unit (MSPU), a comminution facility housed in a semi-trailer unit. The entire sample was crushed to 80% pass 2mm, a 250g (rotary) split was then pulverised to generate a 250g pulp. This pulp was then shipped by SGS to their analytical facility in Burnaby BC, CA. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated 6th May 2020. Power auger Till Samples discussed in this release: Power auger till samples were collected on a nominal 200 x 50 metre grid pattern using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Not all diamond drill core is assayed. Half-core samples are selected based on geological criteria (presence of quartz veining, sulphide mineralisation and alteration mineralogy). Sample lengths are between 0.3 and 1.2m. From November 2020 routine 1m sampling intervals were implemented, with sample intervals only varied to account for post-mineralisation intrusive contacts. Where samples at the start or end of selected intervals return gold assays >0.5g/t Au, additional samples are collected to ensure sampling across the mineralised and un-mineralised boundary. All power auger core and till samples are routinely assayed.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	NQ-sized (47.6 mm diameter) core drilling has been completed by Major's Contracting utilising a Duralite 1000 rig mounted on tracks and a Duralite 500 rig mounted on skids. Standard tube drilling methods were generally employed with triple tube drilling methods in areas of poor recovery. Drill core is oriented using a Reflex ACT III core orientation tool. Downhole surveys are recorded using a Reflex Ezy Shot survey tool. Power auger drilling utilises lightweight, person-portable "Shaw" backpack drills or ATV-mounted modified Winkie drills. Both rig types generate BQ-sized bottom of hole core samples from in-situ basement rock. Till samples are collected at each site using a hollow-flight auger.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Diamond drill hole core recoveries were recorded during logging by measuring the length of core recovered per 1m interval. Core recovery was calculated as a percentage recovery of actual core length divided by expected core length. On average >98% core recovery has been achieved for the 2020 drill program to date. Sample weights were recorded for all auger drilling samples (till and BOH core)
	Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.	Triple tube core barrels were used in areas of expected poor recovery through the main fault zones. Some sample bias may occur in zones of poor recovery in friable material due to the loss of fine material.

Criteria	Explanation	Commentary
Logging	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.	All diamond drill core is logged onsite by geologists to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Auger core samples are not used for Mineral Resource estimation, however, all auger BOH core samples are logged using a modified version of the diamond drill core logging scheme.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of drill core is qualitative and records lithology, grain size, texture, weathering, structure, strain intensity, alteration, veining and sulphides. Geotechnical logging records core recovery, RQD, fracture counts and fracture sets. Density measurements are recorded for each core box using standard dry/wet weight "Archimedes" technique. All drill core is digitally photographed wet.
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated May 6th 2020. Power auger BOH core samples discussed in this release: Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Till samples were collected wet and were not sub-sampled or split in the field. The entire sample was dried at the MSPU sieved at 120 microns with the entire fine fraction retained for analysis
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Diamond drill core samples reported in this release: Core was cut in half to produce a ½ core sample using a core saw. All sampling was either supervised by, or undertaken by, qualified geologists. ½ core samples were then prepared on site by SGS in their Mobile Sample Preparation Unit (MSPU), a comminution facility housed in a semi-trailer unit. The entire sample was crushed to 80% pass 2mm, a 250g (rotary) split was then pulverised to generate a 250g pulp. This pulp was then shipped by SGS to their analytical facility in Burnaby BC, CA. This method is considered appropriate for the sample material and mineralisation style. Historical diamond drilling results by Matador and others have employed various sampling techniques over time. For historic drill results methodology and reporting standards, refer to Matador's announcement dated May 6th 2020. Power auger Till and BOH Core Samples discussed in this release: Power auger till samples were collected using a hollow flight auger tool. Sample weights ranged from 250-1000 grams depending on the abundance of fine sample material. Samples were logged & bagged in the field and presented to the SGS MSPU for drying and sieving to retain the fine fraction passing through a 120 micron screen. The entire fine fraction was then shipped by SGS to their lab in Burnaby for analysis. Power auger bottom of hole (BQ-sized) basement core samples were collected using a diamond drill bit. Core lengths range from 10-60cm with >250 grams of material collected wherever possible. A small segment (10-20 grams) of drill core is cut off and retained as a record by MZZ in chip trays. All of the remaining sample is crushed and pulverised to produce a 250 gram pulp.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All half core samples are selected from the same side to remove sample bias, with the ½ core containing orientation line retained in the core tray.
	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.	No field duplicates are submitted – samples are selected for duplicate re-assaying based on assay results. Coarse rejects from original samples are re-split and pulverised for re-assay.

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td rowspan="3">Quality of assay data and laboratory tests</td><td>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>All prepared core samples in this release were assayed for gold by 30g fire-assay with AAS finish (5ppb LOD) at SGS Burnaby British Columbia, Canada. This is a total digest method for gold and considered appropriate for mesothermal lode gold-style mineralisation.
Prior to 2020 all Matador samples >500ppb Au were re-assayed for ore-grade Ag (0.1ppm LOD), Cu, Pb, Zn (all 0.01% LOD) by 4 acid ICP-AES, and all samples >500ppb Au plus nearby (shoulder) samples >100ppb Au were re-assayed for Au by “total pulp metallics” (screen fire assay) also at Eastern Analytical in Springdale, Newfoundland. In 2020, all samples >100ppb Au plus selected other sample intervals were submitted to Bureau Veritas (Vancouver) for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD). In 2021 all samples >100ppb Au plus selected other sample intervals are analsyed by SGS Burnaby for 46 elements by 4 acid ICP-MS/AES analysis including Ag (0.1 ppm LOD).</td></tr>
<tr><td>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.</td><td>No new geophysical surveys are reported in this release.</td></tr>
<tr><td>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</td><td>Diamond drill samples: Certified reference material (CRM) samples sourced from OREAS were inserted every 25 samples and coarse blank samples have been inserted after expected high grade samples.
<table>
<tr><th>Standard</th><th>Expected Au_ppm</th><th>Expected Ag_ppm</th></tr>
<tr><td>OREAS 216b</td><td>6.66</td><td></td></tr>
<tr><td>OREAS 229b</td><td>11.95</td><td></td></tr>
<tr><td>OREAS 231</td><td>0.542</td><td>0.177</td></tr>
<tr><td>OREAS 239</td><td>3.55</td><td></td></tr>
<tr><td>OREAS 608</td><td>1.21</td><td>14.7</td></tr>
<tr><td>OREAS 61f</td><td>4.6</td><td>3.64</td></tr>
<tr><td>OREAS 62f</td><td>9.71</td><td>5.47</td></tr>
<tr><td>OREAS 216b</td><td>6.66</td><td></td></tr>
</table></td></tr>
<tr><td rowspan="4">Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.</td><td>All assays are reviewed by Matador Mining and significant intercepts are calculated as composites and reported using two cut-off grades (0.2 and 0.5 g/t Au). A maximum of 4m consecutive internal waste is allowed in composites. All significant intercepts are calculated by Matador’s data base manager and checked by senior geologist and the Competent Person.</td></tr>
<tr><td>The use of twinned holes.</td><td>None of the new holes reported in this release twin existing drill holes.</td></tr>
<tr><td>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>All drill hole logging is completed on digital logging templates with built-in validation. Logging spreadsheets are uploaded and validated in a central MS Access database. All original logging spreadsheets are also kept in archive.</td></tr>
<tr><td>Discuss any adjustment to assay data.</td><td>No assay data was adjusted, and no averaging was employed.</td></tr>
<tr><td rowspan="3">Location of data points</td><td>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.</td><td>Drill hole collars are located using handheld GPS with 3-5m accuracy. A Reflex EZ Trac downhole survey tool is used to record drill hole deviation. All downhole surveys are corrected to True Azimuth based on magnetic declination of 18.2 degrees.</td></tr>
<tr><td>Specification of the grid system used</td><td>Drill hole collars are recorded in UTM NAD 83 Zone 21N.</td></tr>
<tr><td>Quality and adequacy of topographic control</td><td>SRTM (satellite) DEM data provides approximately 5m topographic elevation precision across the entire project. A drone survey within the Window Glass Hill area was also completed in 2019 providing centimetre accuracy but has been down-sampled to provide a manageable data file size with sub-metre precision for XYZ coordinates.</td></tr>
<tr><td>Data spacing and distribution</td><td>Data spacing for reporting of Exploration Results.</td><td>Drill hole spacing for the 2021 drill program is variable as most drilling to date is either first pass drilling of new exploration targets or step-out brownfields exploration targeting along strike from existing Resources. In general, drill hole collar spacing on new exploration traverses has been between 40-80m with hole depths designed to provide angle-overlap between holes on the drill traverse (i.e. the collar of each hole is located vertically above the bottom of the preceding hole). Where multiple lines of drilling have been completed, drill sections are generally between 80 – 160m apart.</td></tr>
</table>

Criteria	Explanation	Commentary
Data spacing and distribution	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.	Within the existing Mineral Resources, the drill hole spacing is considered sufficient to establish the required degree of geological and grade continuity for the estimation of the previously reported Mineral Resources. The new exploration drilling completed to date this year is, in general, not yet sufficient to support Mineral Resource estimation.
	Whether sample compositing has been applied.	As all samples are from drill core, no physical compositing of samples has been applied. Methods used for numeric/calculated compositing of grade intervals are discussed elsewhere.
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.	Following structural review of detailed outcrop mapping at Window Glass Hill and structural logging of veins from all available oriented diamond drill core for the Window Glass Hill area it has become apparent that in addition to the shallowly SW dipping stacked vein system hosting gold at WGH, there are also at least two subordinate mineralised vein orientations potentially forming a stockwork 1) steeply south-east dipping, and 2) moderately west to south-west dipping. Consequently, most drill holes in 2020 have been oriented at either -50 or -60 degrees towards 360 degrees (Grid North). Whilst this is not an optimal orientation of the west-dipping vein set it does provide representative sampling of the other two sets. Selected holes were also drilled at other orientations where required to optimally intersect target structures.
	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.	Many of the historic Window Glass Hill drill holes were vertical (or drilled steeply towards the NNW. This orientation is considered appropriate for the main shallowly SW-dipping mineralised vein set at WGH. However, these holes have under-sampled the two steeply dipping vein sets mentioned above (especially the west dipping set) potentially resulting in an underestimation of contained gold associated with these two vein sets. Additional drilling is planned to test and hopefully quantify any potential grade under-estimation bias.
Sample Security	The measures taken to ensure sample security.	All core sample intervals are labelled in the core boxes with sample tags and aluminium tags. Cut core samples are collected in plastic bags labelled with the sample number and a sample tag. Plastic sample bags are collected in large rice bags for despatch with 10 samples per rice bag. Rice bags are labelled with the company name, sample numbers and laboratory name, and are delivered to the onsite SGS MSPU by Matador Staff and contractors.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All QAQC data is reviewed to ensure quality of assays; batches containing standards that report greater than 2 standard deviations from expected values are re-assayed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td>
<td>Matador owns 100% of all tenements on the Cape Ray Gold Project, which is located approximately 20km northeast of Port aux Basques, and 100% of all tenements on the Hermitage Project located approximately 50km North of Grey River, Newfoundland, Canada. All tenements are in good standing at the time of reporting.
<table>
<tr><th>Licence No.</th><th>Project</th><th>No. of Claims</th><th>Area (km2)</th><th>Comments</th></tr>
<tr><td>025560M</td><td>Cape Ray</td><td>20</td><td>5.00</td><td></td></tr>
<tr><td>025855M</td><td>Cape Ray</td><td>32</td><td>8.00</td><td>Royalty (d)</td></tr>
<tr><td>025856M</td><td>Cape Ray</td><td>11</td><td>2.75</td><td>Royalty (d)</td></tr>
<tr><td>025857M</td><td>Cape Ray</td><td>5</td><td>1.25</td><td>Royalty (d)</td></tr>
<tr><td>025858M</td><td>Cape Ray</td><td>30</td><td>7.50</td><td>Royalty (d)</td></tr>
<tr><td>026125M</td><td>Cape Ray</td><td>190</td><td>47.50</td><td></td></tr>
<tr><td>030881M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td></td></tr>
<tr><td>030884M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td></td></tr>
<tr><td>030889M</td><td>Cape Ray</td><td>50</td><td>12.50</td><td></td></tr>
<tr><td>030890M</td><td>Cape Ray</td><td>118</td><td>29.50</td><td></td></tr>
<tr><td>030893M</td><td>Cape Ray</td><td>107</td><td>26.75</td><td></td></tr>
<tr><td>030996M</td><td>Cape Ray</td><td>205</td><td>51.25</td><td></td></tr>
<tr><td>030997M</td><td>Cape Ray</td><td>60</td><td>15.00</td><td>Royalty (d)</td></tr>
<tr><td>031557M</td><td>Cape Ray</td><td>154</td><td>38.5</td><td></td></tr>
<tr><td>031558M</td><td>Cape Ray</td><td>96</td><td>24</td><td></td></tr>
<tr><td>031559M</td><td>Cape Ray</td><td>32</td><td>8</td><td></td></tr>
<tr><td>031562M</td><td>Cape Ray</td><td>37</td><td>9.25</td><td></td></tr>
<tr><td>032060M</td><td>Cape Ray</td><td>81</td><td>20.25</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032061M</td><td>Cape Ray</td><td>76</td><td>19</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032062M</td><td>Cape Ray</td><td>72</td><td>18</td><td>Royalties (a) (b) (c)</td></tr>
<tr><td>032764M</td><td>Hermitage</td><td>256</td><td>64</td><td>Pegged 20 May 2021</td></tr>
<tr><td>032770M</td><td>Hermitage</td><td>252</td><td>63</td><td>Pegged 20 May 2021</td></tr>
<tr><td>032818M</td><td>Hermitage</td><td>95</td><td>23.75</td><td>Pegged 22 May 2021</td></tr>
<tr><td>032940M</td><td>Cape Ray</td><td>255</td><td>63.75</td><td>Pegged 28 May 2021</td></tr>
<tr><td>032941M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 28 May 2021</td></tr>
<tr><td>033080M</td><td>Cape Ray</td><td>190</td><td>47.5</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033083M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033085M</td><td>Cape Ray</td><td>256</td><td>64</td><td>Pegged 14 June 2021</td></tr>
<tr><td>033110M</td><td>Hermitage</td><td>183</td><td>45.75</td><td>Pegged 18 June 2021</td></tr>
<tr><td>Total</td><td></td><td>3,885</td><td>971.25</td><td></td></tr>
</table>
The most proximate Aboriginal community to the Project site is the Miawpukek community in Bay d'Espoir, formerly known as "Conne River". It is approximately 230 kilometres to the east of the Project site. It is not known at this time if the Project site is proximate to any traditional territories, archaeological sites, lands or resources currently being used for traditional purposes by Indigenous Peoples. This information will be acquired as part of future environmental baseline studies.</td>
</tr>
</table>

Criteria	JORC Code explanation	Commentary
		The Crown holds all surface rights in the Project area. None of the property or adjacent areas are encumbered in any way. The area is not in an environmentally or archeologically sensitive zone and there are no aboriginal land claims or entitlements in this region of the province. There has been no commercial production at the property as of the time of this report. Royalty Schedule legend: a) 1.75% net smelter returns royalty (**NSR**) held by Alexander J. Turpin pursuant to the terms of an agreement dated June 25, 2002, as amended February 27, 2003 and April 11, 2008. The agreement between Alexander J. Turpin, Cornerstone Resources Inc. and Cornerstone Capital Resources Inc., of which 1.0% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.75% NSR. The agreement which royalty applies to Licences 14479M, 17072M, 9338M, 9339M and 9340M covering 229 claims, all as described in the foregoing agreements. b) 0.25% net smelter returns royalty (**NSR**) held by Cornerstone Capital Resources Inc. and Cornerstone Resources Inc. (collectively the "Royalty Holder") pursuant to the terms of an agreement dated December 19, 2012, as amended June 26, 2013, between the Royalty Holders and Benton, which royalty applies to Licence 017072M, as described in the foregoing agreement. c) Sliding scale net smelter returns royalty (**NSR**) held by Tenacity Gold Mining Company Ltd. pursuant to the terms of an agreement dated October 7, 2013 with Benton Resources Inc.: i. 3% NSR when the quarterly average gold price is less than US$2,000 per ounce (no buy-down right); ii. 4% NSR when the quarterly average gold price is equal to or greater than US$2,000 per ounce but less than US$3,000 per ounce with the right to buy-down the royalty from 4% to 3% for CAD$500,000; and iii. 5% NSR when the quarterly average gold price is equal to or greater than US$3,000 per ounce with the right to buy-down the royalty from 5% to 4% for CAD $500,000; On Licences 7833M, 8273M, 9839M and 9939M as described in Schedule C of the foregoing agreement. d) 1.0% net smelter returns royalty (**NSR**) held by Benton Resources Inc pursuant to the terms of the sale agreement between Benton and Matador of which 0.5% NSR can be repurchased for $1,000,000 reducing such royalty to a 0.5% NSR. The agreement which the royalty applies to covers Licences 025854M, 025855M, 025858M, 025856M and 025857M covering 131 claims.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The claims are in good standing Permits that will potentially be required for exploration work include a Surface Lease and Mineral Exploration Approval both issued by the Newfoundland Department of Natural Resources, Mineral Development Division. A Water Use Licence has been acquired from the Newfoundland Department of the Environment and Conservation, Water Resources Division, as well as a Certificate of Approval for Septic System for water use and disposal for project site facilities.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Cape Ray Gold Deposit was initially discovered in 1977 by Rio Canada Exploration Limited (Riocanex). Since that period the area has been the subject of numerous academic and government geological studies, and exploration by various mining companies. Historical work is summarised in Matador Announcement 19th July 2018.
Geology	Deposit type, geological setting and style of mineralisation.	The Cape Ray Project lies within the Cape Ray Fault Zone (CRFZ), which acts as a major structural boundary and hosts the Cape Ray Gold Deposits; zones 04, 41 and 51 (Central Zone), Window Glass, Big pond and Isle Aux Morts. The CRFZ is approximately 100km long and up to 1km wide extending from Cape Ray in the southwest to Granite Lake to the Northeast. Areas along and adjacent to the southwest portion of the Cape Ray Fault Zone have been subdivided into three major geological domains. From northwest to southeast they include: The Cape Ray Igneous Complex (CRIC), the Windsor Point Group (WPG) and the Port aux Basques gneiss (PABG). These units are intruded by several pre-to late-tectonic granitoid intrusions. The CRIC comprises mainly large mafic to ultramafic intrusive bodies that are intruded by granitoid rocks. Unconformably overlying the CRIC is the WPG, which consists of bimodal volcanics and volcaniclastics with associated sedimentary rocks. The PABG is a series of high grade, kyanite-sillimanite-garnet, quartzofeldspathic pelitic and granitic rocks intercalated with hornblende schist or amphibolite. Hosted by the CRFZ are the Cape Ray Gold Deposits consisting of three main mineralised zones: the 04, the 41 and the 51 Zones, which have historically been referred to as the "Main Zone". These occur as quartz veins and vein arrays along a 1.8 km segment of the fault zone at or near the tectonic boundary between the WPB and the PABG. The gold bearing quartz veins are typically located at or near the southeast limit of a sequence of highly deformed and brecciated graphitic schist. Other veins are present in the structural footwall and represent secondary lodes hosted by more competent lithologies.

Criteria	JORC Code explanation	Commentary
		Gold bearing quartz veins at the three locations are collectively known as the "A vein" and are typically located at (41 and 51 Zones) or near (04 Zone) the southeast limit of a sequence of highly deformed and brecciated graphitic schist of the WPG. The graphitic schists host the mineralisation and forms the footwall of the CRFZ. Graphitic schist is in fault contact with highly strained chloritic schists and quartz-sericite mylonites farther up in the hanging wall structural succession. The protolith of these mylonites is difficult to ascertain, but they appear to be partly or totally retrograded PABG lithologies. Other veins (C vein) are present in the structural footwall and represent secondary lodes hosted by more competent lithologies. In the CRGD area, a continuous sequence of banded, highly contorted, folded and locally brecciated graphitic schist with intercalations of chloritic and sericite-carbonate schists and banded mylonites constitutes the footwall and host of the mineralised A vein. The banded mylonites are characterized by cm-wide siderite-muscovite-quartz-rich bands within graphitic chlorite-quartz-muscovite schist. The mylonites are commonly spatially associated with local Au-mineralised quartz veins, vein breccias and stringer zones. The graphitic schist unit becomes strongly to moderately contorted and banded farther into the footwall of the fault zone, but cm- to m-wide graphitic and/or chloritic gouge is still common. The graphitic schist unit contains up to 60% quartz or quartz-carbonate veins. At least three mineralised quartz breccias veins or stockwork zones are present in the footwall of the 41 Zone and these are termed the C vein. The thickness of the graphitic-rich sequence ranges from 20-70m but averages 50-60 m in the CRGD area. The CRGD consists of electrum-sulphide mineralisation that occurs in boudinaged quartz veins within an auxiliary shear zone (the "Main Shear") of the CRFZ. The boudinaged veins and associated mineralisation are hosted by chlorite-sericite and interlayered graphitic schists of the WPG (Table 7.1), with sulphides and associated electrum occurring as stringers, disseminations and locally discrete massive layers within the quartz bodies. The style of lode gold mineralisation in the CRGD has a number of characteristics in common with mesothermal gold deposits. The relationship of the different mineral zones with a major ductile fault zone, the nature of quartz veins, grade of metamorphism, and alteration style are all generally compatible with classic mesothermal lode gold deposits.
Drill hole Information	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.	All diamond drill hole collar co-ordinates, hole orientations, depths and significant intercepts are reported in Appendix 1. Due to the large number of power auger holes and associated data, and the first-pass exploration nature of these holes (which will not be used for Mineral Resource estimation), Auger hole details have not been tabulated, and are simply presented in map-form in the body of the announcement.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Significant intercepts are determined based on >1m composite samples as length-weighted averages and are reported with a cut-off grades of 0.2 g/t Au and 0.5g/t Au with a maximum of 4m of consecutive internal waste dilution. Where significant short intervals of high-grade material form part of a broad lower grade composite, these intervals are explicitly stated in the drill hole information table. No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	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 (eg 'down hole length, true width not known').	All intercepts reported as downhole lengths. The stockwork and sheeted nature of mineralised veins within the Window Glass Hill Granite make it difficult to estimate the try thickness of any intersection as intersections generally comprise multiple veins, often at differing orientations. The thicker high grade flat lying veins at WGH are more predictable with drill holes generally intersection these veins at a relatively high angle (alpha angles of 60-90 degrees)
Diagrams	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.	See body of announcement for diagrams.
Balanced reporting	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.	All diamond drill holes have been reported in Appendix 1 (including holes with no significant results (NSR). The bottom of hole drill core gold assays have been presented in map form for all power auger holes for which assays have been returned. Associated BOH multi-element data and Till gold and multi-element data have not been reported but have been used to inform the interpretation of high priority follow-up drill targets
Other substantive exploration data	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.	All relevant/material data has been reported
Further work	The nature and scale of planned further work (eg 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.	Follow up mapping, power auger drilling and diamond drilling are critical next steps to assess and validate multiple high priority greenfields targets. Ongoing extensional and infill drilling is also planned in and around existing Mineral Resources.