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**MINING & MINERAL
EXPLORATION**

WEEKLY BULLETIN:
RSC MINERAL INTELLIGENCE
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Week 48 (26 November – 02 December 2018)

2018: Week 48 overview

| | Number | Change |
|--|--------|--------|
| New technical reports published | 99 | 13↑ |
| Amended | 4 | 3↑ |
| Clarified | 0 | |
| Resource estimation reports | 21 | 7↑ |
| Maiden resources | 3 | 1↑ |
| Exploration/drilling updates | 69 | 7↑ |

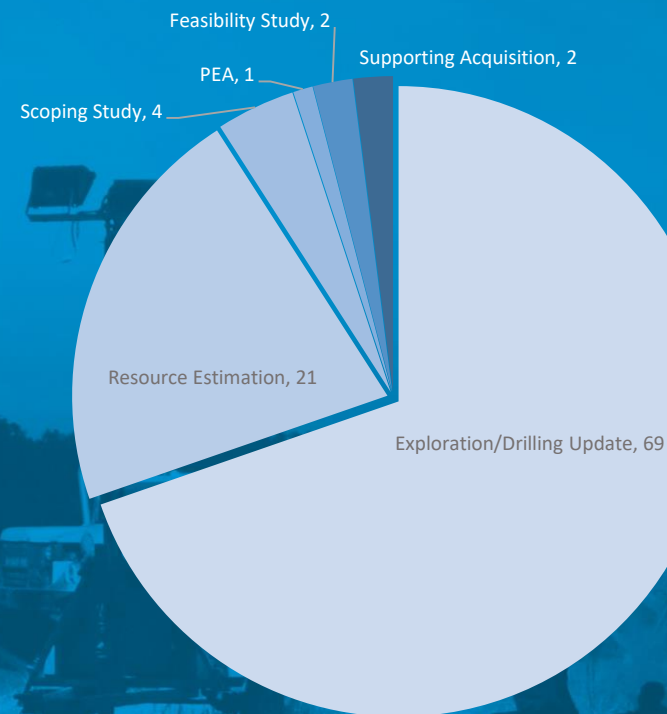
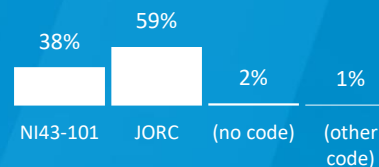
Other monitored reports

| | | |
|----------------------------------|----|----|
| Filed NI43-101 technical reports | 5 | 1↓ |
| Environmental reports | 1 | 1↑ |
| Announced drilling | 45 | 9↑ |

↑↓ shows increase or decrease compared to last week's reporting

Reports included in this publication are from the public reporting domain, using internationally recognised reporting codes and national instruments such as JORC, SAMREC, NI43-101, PERC and other codes in line with CRIRSCO.

Number of reports by code



Number of reports by report type

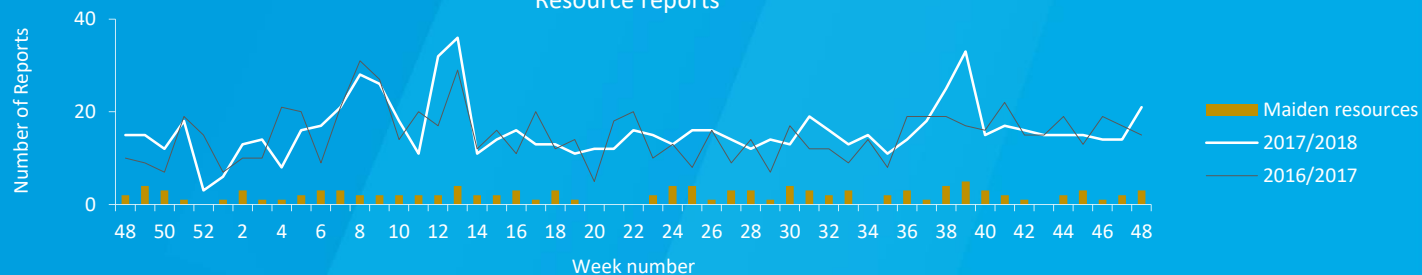
52 week comparison: Announced drilling



Drilling updates



Resource reports



All reports saw an increase this week.
Resource reports reached a 9-week high.

4 CORRECTED ANNOUNCEMENTS RELEASED THIS WEEK

| company | project | report type | original report release date | share price change* | corrected report release date | share price change* |
|---|---------------------|-----------------------------|------------------------------|---------------------|-------------------------------|---------------------|
| Hawthorn Resources Ltd. (ASX) | Anglo Saxon | Exploration/Drilling Update | 22-Nov-18 | ↑ 17.1% | 26-Nov-18 | ↑ 9.8% |
| Hastings Technology Metals Ltd. (ASX) | Yangibana | Resource Estimation | 22-Nov-18 | ↑ 2.9% | 28-Nov-18 | ↓ -2.9% |
| Firefox Gold Corp. (n/a) | Mustajarvi | Supporting Acquisition | 17-Sep-18 | n/a | 27-Nov-18 | n/a |
| Cohiba Minerals Ltd. (ASX) | Pyramid Lake | Scoping Study | 26-Nov-18 | ↑ 20.0% | 30-Nov-18 | ↑ 9.5% |

**between close of trade the day prior to the announcement and open of trade the day after the announcement date.*

| Location | Projects | Change |
|------------------|----------|--------|
| North America | 27 | 15↓ |
| Oceania | 39 | 13↑ |
| Africa | 13 | 6↑ |
| South America | 16 | 9↑ |
| Europe | 12 | 11↑ |
| Asia | 2 | 1↓ |
| Seabed Resources | | |

↓↑ shows increase or decrease compared to last week's reporting

- ◆ Reported project
- ◆ Maiden Resource
- ◆ Maiden Reserve

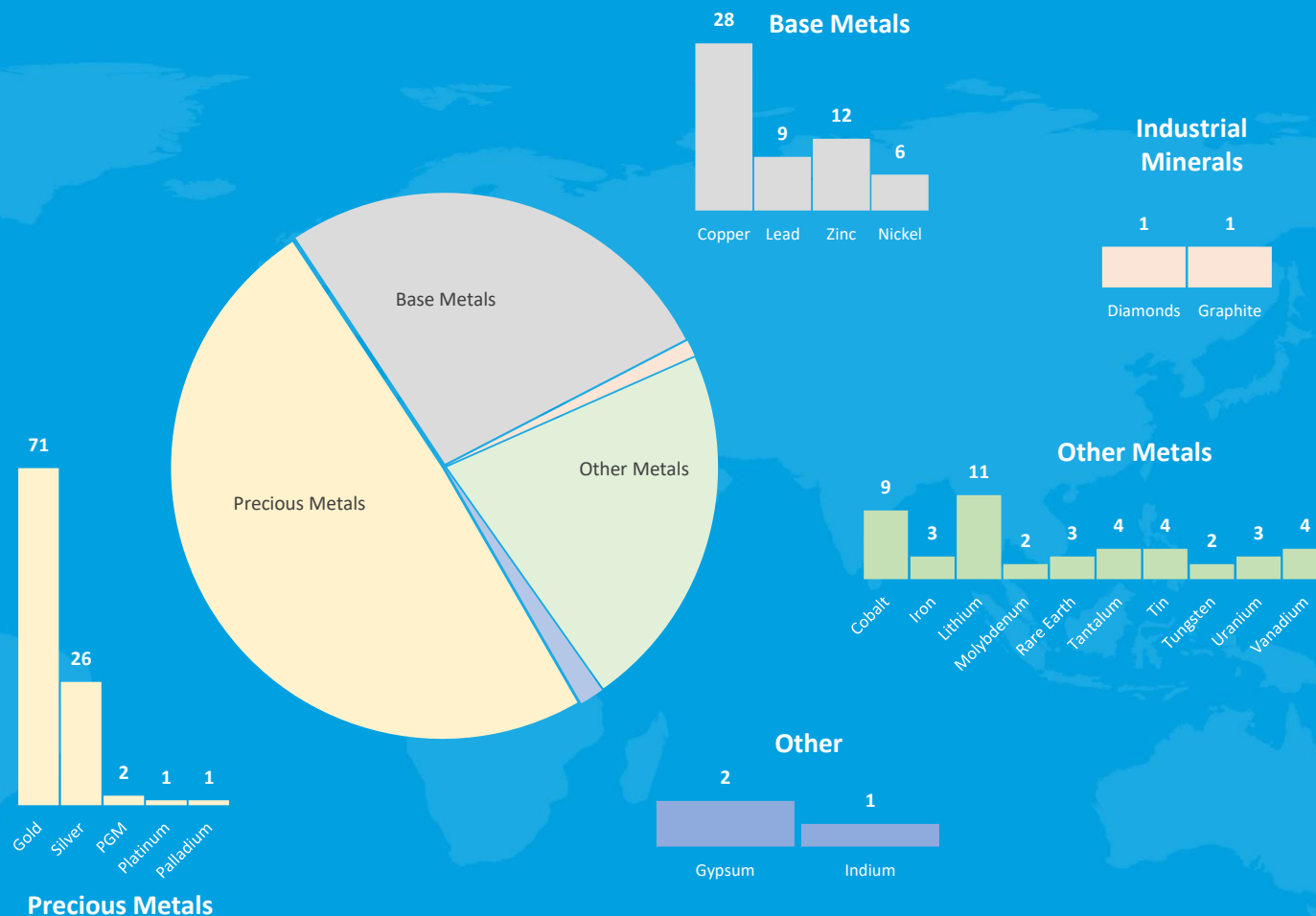
Map does not include projects mentioned from announced drilling reports.

Up

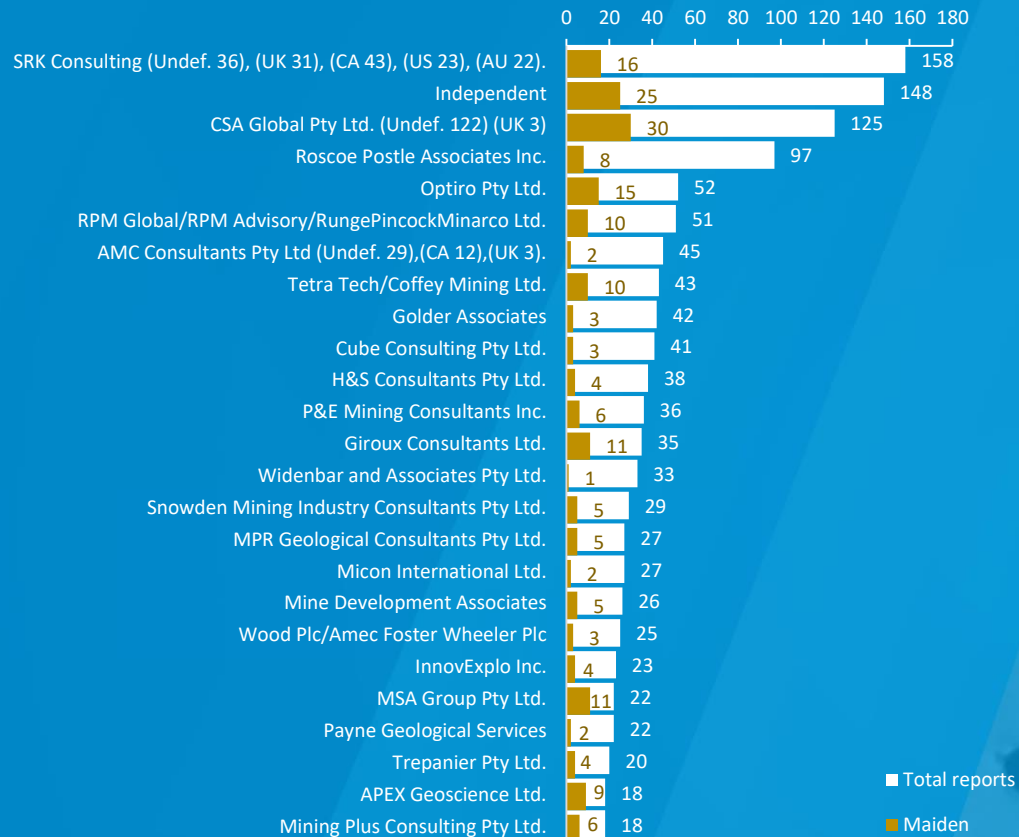
| | |
|------------|----|
| Gold | 16 |
| Copper | 6 |
| Silver | 5 |
| Vanadium | 4 |
| Lithium | 3 |
| Tin | 3 |
| PGM | 2 |
| Gypsum | 2 |
| Rare Earth | 2 |
| Palladium | 1 |
| Platinum | 1 |
| Iron | 1 |
| Indium | 1 |
| Diamonds | 1 |
| Uranium | 1 |
| Tungsten | 1 |
| Nickel | 1 |

Down

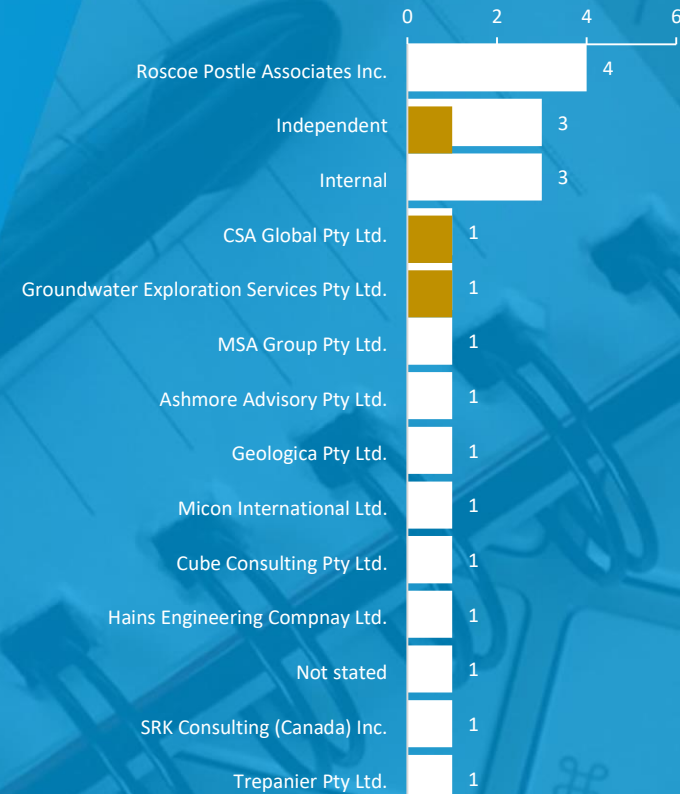
| | |
|------------|----|
| Scandium | -3 |
| Silica | -2 |
| Manganese | -2 |
| Cobalt | -2 |
| Coal | -2 |
| Niobium | -1 |
| Molybdenum | -1 |
| Lead | -1 |



Top 25 since Oct 2014

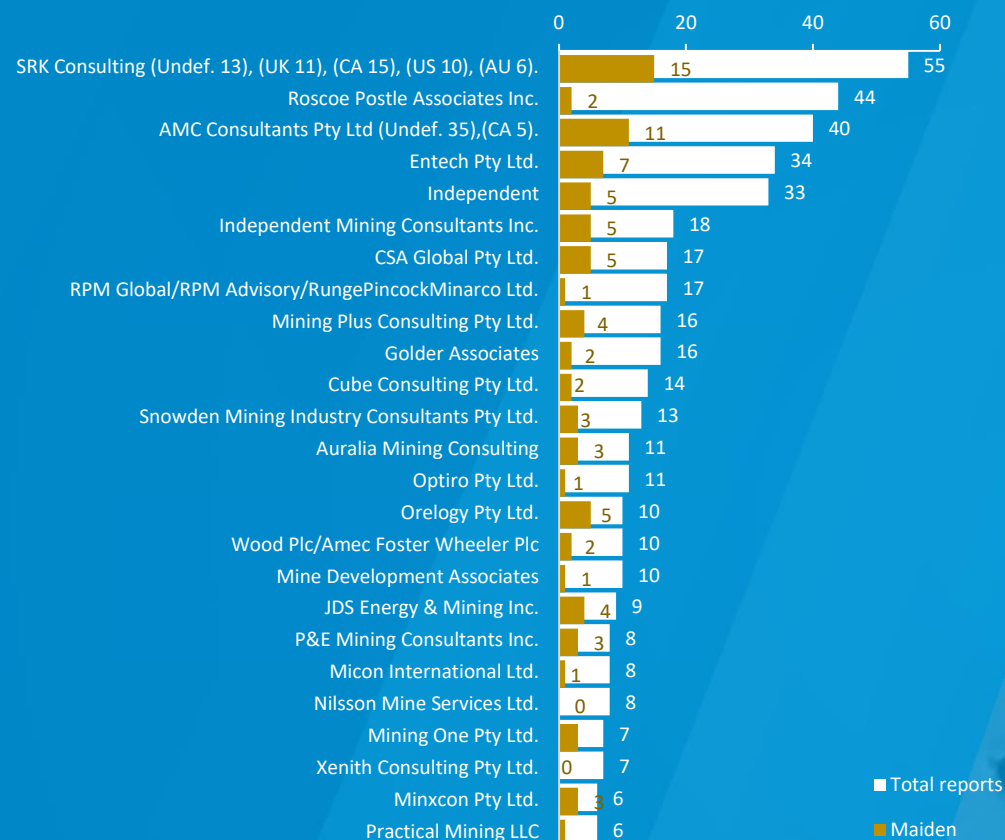


This Week

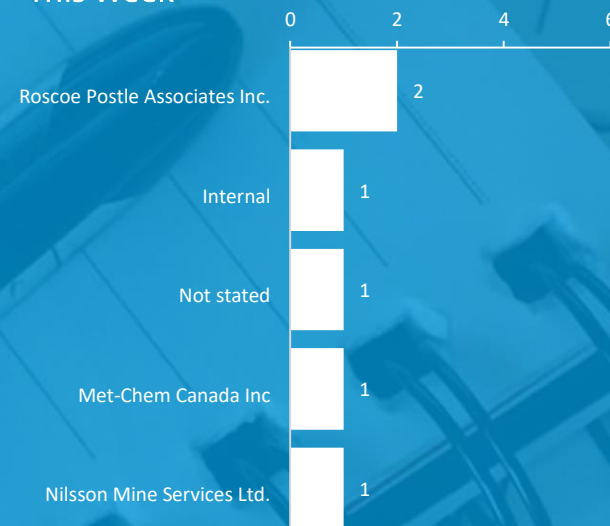


Note: Some reports can contain multiple resource QP's and consulting companies, therefore numbers may not add up to total. Reports are only counted where the resource status is maiden, updated or upgraded.

Top 25 since Oct 2014






This Week












Note: Some reports can contain multiple reserve QP's and consulting companies, therefore numbers may not add up to total. Reports are only counted where the reserve status is maiden, updated or upgraded.

9 SIGNIFICANT DRILL INTERSECTIONS OF THE WEEK

ASX Top 3:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---|-------------------------------------|----------------|----------------------|---|--------|-----------|--|---|-------------|
| 1 |  | BHP Group Plc (LSE,ASX) | EL 5941 | Exploration |  | 27-Nov | AD23 | 425.7m @ 3.04% Cu, 0.59g/t Au, 6.03g/t Ag from 1063m |  0.1% | 2308 |
| 2 |  | AVZ Minerals Ltd. (ASX) | Manono | Resource development |  | 27-Nov | MO18DD063 | 168.1m @ 1.58% Li2O, 674ppm Sn from 188.0m |  -2.4% | 1404 |
| 3 |  | Adriatic Metals Plc (ASX) | Rupice | Exploration |  | 28-Nov | BR-25-18 | 46m @ 4.1g/t Au, 309g/t Ag, 1.0% Cu, 9.6% Pb, 12.7% Zn from 218m |  7.7% | 1012 |

TSX/TSX-V Top 3:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---|---|---------------------|----------------------|---|--------|-------------|--|---|------------|
| 1 |  | Tudor Gold Corp. (TSX-V,FWB) | Treaty Creek | Exploration |  | 26-Nov | CB-18-39 | 563.8m @ 0.98g/t Au, 4.40g/t Ag, 352.2ppm Cu from 141.5m |  -6.7% | 613 |
| 2 |  | West African Resources Ltd. (TSX-V,ASX) | Sanbrado | Resource development |  | 26-Nov | TAN18-DD228 | 25m @ 15.03g/t Au from 862m |  -3.3% | 376 |
| 3 |  | Pure Gold Mining Inc. (TSX-V) | Madsen | Resource development |  | 28-Nov | PGB-0134 | 6m @ 47.6g/t Au from 2m |  9.1% | 286 |











*between close of trade the day prior to the announcement and open of trade the day after the announcement date.

** see metal prices and formula relevant to AuEq conversions on page 15.











Any of the companies mentioned in this week's table should not use excerpts of this bulletin in their public reporting, including company presentations, websites or social media unless these comply with the relevant clauses of the reporting code for the respective jurisdiction. For ASX-listed companies, this includes clause 50 of the JORC Code (2012). Readers are also advised to review the cautionary statement on the last page of this bulletin.

10 SIGNIFICANT DRILL INTERSECTIONS OF THE MONTH: NOVEMBER

ASX Top 5:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---|---------------------------------------|-------------------|----------------------|--|--------|------------|---|------------------|-------------|
| 1 |  | BHP Group Plc (LSE,ASX) | EL 5941 | Exploration |  | 27-Nov | AD23 | 425.7m @ 3.04% Cu, 0.59g/t Au, 6.03g/t Ag from 1063m | ↑ 0.1% | 2308 |
| 2 |  | AVZ Minerals Ltd. (ASX) | Manono | Resource definition |  | 6-Nov | MO18DD059 | 221.83m @ 1.53% Li2O, 848ppm Sn from 165.2m | ↑ 12.2% | 1802 |
| 3 |  | Adriatic Metals Plc (ASX) | Rupice | Exploration |  | 1-Nov | BR-22-18 | 42m @ 5.7g/t Au, 245g/t Ag, 1.4% Cu, 8.4% Pb, 14.1% Zn from 222m | ↑ 16.8% | 1025 |
| 4 |  | Evolution Mining Ltd. (ASX) | Cowal | Resource development |  | 22-Nov | 1535DD348 | 0.9m @ 946g/t Au from 526.1m | ↓ -0.3% | 880 |
| 5 |  | Peel Mining Ltd. (ASX) | Wagga Tank | Exploration |  | 15-Nov | WTRCDD0150 | 18.2m @ 40.3% Zn, 15.7% Pb, 0.94% Cu, 356g/t Ag, 2.77g/t Au from 182m | ↑ 38.7% | 785 |

TSX/TSX-V Top 5:































| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---|--|-------------------------|----------------------|--|--------|------------|--|------------------|-------------|
| 1 |  | SolGold Plc (LSE,TSX-V) | Cascabel | Resource development |  | 13-Nov | CSD-18-067 | 1028m @ 0.71% Cu, 0.91g/t Au from 886m | ↑ 1.6% | 2097 |
| 2 |  | Regulus Resources Inc. (TSX-V) | Antakori | Resource development |  | 15-Nov | AK-18-021 | 619.2m @ 0.67% Cu, 0.43g/t Au, 7.3g/t Ag from 127m | ↑ 1.9% | 979 |
| 3 |  | Zinc One Resources Inc. (TSX-V,OTC Pink,FWB) | Bongara | Exploration |  | 7-Nov | MGN18010 | 39.6m @ 37.0% Zn from 3.7m | ↓ -10.0% | 949 |
| 4 |  | Serengeti Resources Inc. (TSX-V) | Kwanika | Resource development |  | 13-Nov | K-182 | 500.3m @ 0.66% Cu, 0.80g/t Au, 2.24g/t Ag from 25.0m | ↓ -43.8% | 939 |
| 5 |  | Alamos Gold Inc. (TSX,NYSE) | Island Gold Mine | Resource definition |  | 5-Nov | MH13 | 7.10m @ 118.58g/t Au from 1537.60m | ↑ 3.3% | 842 |

*between close of trade the day prior to the announcement and open of trade the day after the announcement date.

** see details relating to AuEq conversions on page 15

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ASX:





















| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* (AuEq.)m** |
|------|---|--|----------------------|----------------------|---|--------|-------------|--|---|
| 1 |  | Northern Star Resources Ltd. (ASX) | Kundana | Resource development |  | 20-Feb | PEGRSD17205 | 3.2m @ 1183.6g/t Au from 187.7m |  -2.0% 3788 |
| 2 |  | Gascoyne Resources Ltd. (ASX) | Dalgaranga | Resource development |  | 19-Sep | DGRC509 | 8m @ 373.5g/t Au from 53m |  14.5% 2988 |
| 3 |  | AVZ Minerals Ltd. (ASX) | Manono | Resource development |  | 5-Sep | MO18DD035 | 286.75m @ 1.74% Li ₂ O, 822ppm Sn from 54.55m |  1.0% 2618 |
| 4 |  | Resolute Mining Ltd. (ASX) | Syama | Resource development |  | 5-Jul | TARD619 | 5.0m @ 493.0g/t Au from 167.0m |  1.0% 2465 |
| 5 |  | BHP Group Plc (LSE,ASX) | EL 5941 | Exploration |  | 27-Nov | AD23 | 425.7m @ 3.04% Cu, 0.59g/t Au, 6.03g/t Ag from 1063m |  0.1% 2308 |
| 6 |  | Kirkland Lake Gold Ltd. (TSX,ASX,NYSE) | Fosterville | Resource development |  | 19-Sep | UDH2551 | 7.45m @ 289g/t Au from 308.0m |  2.9% 2153 |
| 7 |  | Adriatic Metals Plc (ASX) | Rupice | Exploration |  | 12-Jun | BR-2-18 | 64m @ 4.6g/t Au, 537g/t Ag, 0.9% Cu, 7.7% Pb, 10.8% Zn from 214m |  53.8% 1665 |
| 8 |  | First Au Ltd. (ASX) | Gimlet | Exploration |  | 9-Oct | 18GAC063 | 4m @ 393g/t Au from 52m |  26.1% 1572 |
| 9 |  | Northern Star Resources Ltd. (ASX) | Jundee | Resource development |  | 20-Feb | GWGC0880 | 1.6m @ 957.5g/t Au from 147.1m |  -2.0% 1532 |
| 10 |  | Artemis Resources Ltd. (ASX) | Carlow Castle | Resource development |  | 29-Aug | ARC0139 | 132m @ 4.89g/t Au, 1.11% Cu, 0.25% Co from 98m |  17.6% 1417 |

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TSX:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* (AuEq.)m** |
|------|---|--|-----------------------------|----------------------|---|--------|---------------|---|-----------------------------|
| 1 |  | Fission Uranium Corp. (TSX, OTCQX, FWB) | Patterson Lake South | Resource development |  | 3-Jan | PLS17-MET-C | 108.0m @ 8.46% U3O8 from 56.5m | ↑ 1.2% 11334 |
| 2 |  | NexGen Energy Ltd. (TSX, OTCQX) | Rook 1 | Resource development |  | 17-Jan | AR-17-159C1 | 26.5m @ 10.60% U3O8 from 427.5m | ↑ 3.5% 3412 |
| 3 |  | K92 Mining Inc. (TSX-V, OTCQB) | Kainantu | Resource development |  | 25-Apr | KMDD0084 | 5.82m @ 486.78g/t Au, 6g/t Ag, 0.16% Cu from 48.30m | ↑ 4.8% 2835 |
| 4 |  | Osisko Mining Inc. (TSX) | Windfall | Resource development |  | 23-Oct | OSK-W-18-1725 | 2.7m @ 1026g/t Au from 283.3m | ↑ 2.6% 2770 |
| 5 |  | Aurion Resources Ltd. (TSX-V) | Risti | Exploration |  | 19-Sep | AM18042 | 2.90m @ 789.06g/t Au from 116.10m | ↑ 0.5% 2288 |
| 6 |  | Frontier Lithium Inc. (TSX-V) | PAK | Resource development |  | 16-Oct | PL-028-18 | 219.75m @ 2.07% Li2O from 62.25m | 0.0% 2249 |
| 7 |  | Erdene Resource Development Corp. (TSX) | Bayan Khundii | Exploration |  | 10-Jan | BKD-231 | 14m @ 158.3g/t Au from 193m | ↑ 22.4% 2216 |
| 8 |  | Kirkland Lake Gold Ltd. (TSX, ASX, NYSE) | Fosterville | Resource development |  | 19-Sep | UDH2551 | 7.45m @ 289g/t Au from 308.0m | ↑ 1.0% 2153 |
| 9 |  | SolGold Plc (LSE, TSX-V) | Cascabel | Resource development |  | 13-Nov | CSD-18-067 | 1028m @ 0.71% Cu, 0.91g/t Au from 886m | ↑ 1.6% 2097 |
| 10 |  | TMAC Resources Inc. (TSX) | Hope Bay | Resource development |  | 14-Jun | TM50152 | 1.5m @ 1255.00g/t Au from 74.3m | ↑ 9.3% 1883 |

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Click [here](#) for a summary table for all published reports for this week



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A full list with links to all individual Public Announcements for each company mentioned in this information bulletin is provided through <http://intel.rscmme.com>. RSC takes no responsibility for the compliance of those Public Reports, and it is up to each individual company to make sure that drilling intercepts are reported in a material and transparent manner in compliance with the relevant reporting codes for the respective jurisdiction. For ASX-listed companies, the relevant JORC Code (2012) clauses are 4, 18, 19, and 50. Investors or potential investors using the information in this bulletin are recommended to download the full reports either directly from the company's website or through the links in weekly lists provided by RSC.

Drill intercept grades from week 48 have been converted into AuEq using the following metal prices (USD): \$1225.05/oz Au, \$14.28/oz Ag, \$6,170.00/t Cu, \$1,906.00/t Pb, \$2,506.00/t Zn, \$18,750.00/t Sn, \$20,025.00/t Li₂O sourced from <https://www.quandl.com/collections/markets/commodities>, <https://commoprices.com>, <https://www.uxc.com>, <http://markets.businessinsider.com/commodities> or <http://markets.businessinsider.com/commodities/historical-prices/iron-ore-price>.

The formula used to convert drill intercept grades to gold equivalence using stated metal price is as follows:

$$AuEq(g/t) = \sum_{n=1}^z C_n(g/t) \times \frac{C_n(\$ / g)}{Au(\$ / g)}$$

Where z is the number of listed components (e.g. Au, Ag, Pb, Cu, Zn, Li₂O, Sn, Co etc) and C_n is the nth component in that list.

Gold has been chosen as the metal equivalent for all conversions as it is the most widely-used and best-understood benchmark to determine or appreciate the grade tenor of a drilling intercept.

Monthly and yearly intercept grades were converted to AuEq using metal prices from the week of the public announcement. To view previously used metal prices please see the RSC – Weekly Bulletin from the relevant week.

RSC has not investigated and is not aware of the detail of metallurgical recoveries used in the conversions for each drilling intercept mentioned in this bulletin. It is uncertain that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. For many projects at the Exploration Results stage mentioned in this information bulletin, metallurgical recovery information may not be available or able to be estimated with reasonable confidence. The reader needs to use reasonable caution to avoid being misled in these instances.