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**Confirmation and Infill Drill Holes Completed at Point Gold Prospect  
Release of Results for Core Holes RM19-44 and RM19-45**

VANCOUVER, British Columbia, Feb. 21, 2019 - **MAS Gold Corp.** ("MAS Gold" - TSX.V: **MAS**). Ron Netolitzky, President and CEO, is pleased to announce assay results from this winter's first two core drill holes (RM19-44 and RM19-45) recently completed at the Point gold prospect on the Preview Lake property located about 60 kilometers northeast of La Ronge, Saskatchewan.

As outlined in MAS Gold's December 21, 2018 and January 30, 2019 news releases, the current drill program is designed to provide confirmation of historical drill results, infill and stepout drill intercepts and core for metallurgical testing.

"We are very excited to present these new drill results, highlighting both the potential of the long-overlooked, but significant Point gold prospect, and the prospectivity of the La Ronge Gold Belt generally", remarked David Tupper, MAS Gold's Vice President of Exploration.

"Our initial assay results from holes RM19-44 and -45 are the first step in establishing confidence in the results of the historical drilling at Point and are an important step in establishing a potential NI 43-101 qualified resource here."

At the Point gold prospect, historical assessment files report fine to coarse visible gold from numerous surface showings and drill holes, including RM86-21. MAS Gold has now successfully twined historic hole RM86-21, drilled by Saskatchewan Mining and Development Corporation ("SMDC") in 1986 at azimuth 087° and dip -45° on Section 6145585N. RM86-21 intercepted multiple zones of gold-mineralized, sheared quartz veins within a carbonate-altered, tuffaceous volcanic host rock.

Confirmation hole RM19-45 was collared within a metre of RM86-21 and drilled at a dip of -45° on azimuth 090° to a total depth of 134 metres. Assay results from hole RM19-45 include a weighted average of:

- 14.38 grams gold per tonne (g/t) over a core length intercept of 7.0 metres beginning at a down hole depth 20.0 metres.

This 7 metre intercept includes a one metre sample interval of 65.09 g/t gold (sample 25093). A narrower 5.0 metre intercept from 21.0 to 26.0 metres, with the multi-ounce sample cut to 30 g/t gold, returned a weighted average of 12.72 g/t gold. Multiple intercepts of greater than 1 g/t gold and fine, visible gold occur in discrete sections along the first 100 metres of the hole, as shown in **Table 1** below.

Infill hole RM19-44 was also drilled on Section 6145585 N with historic holes RM86-21, RM87-31, -32, -33 & -35 and new hole RM19-45. Hole RM19-44, collared from within a metre of RM19-45 on azimuth 090° at a dip of -55° and drilled to a total depth of 154 metres, was designed to bisect between historic holes RM86-21 and RM87-31. Assays from hole RM19-44 include weighted averages of:

- 9.27 g/t gold over an intercept of 3.0 metres beginning at a down hole depth 24.0 metres; and,
- 4.66 g/t gold over an intercept of 2.0 metres beginning at a down hole depth 28.0 metres; and,
- 5.09 g/t gold over an intercept of 3.0 metres beginning at a down hole depth 43.0 metres, and,
- 3.88 g/t gold over an intercept of 1.0 metre beginning at a down hole depth 53.0 metres

Similar to holes RM86-21, -31 and RM19-45, multiple intercepts of greater than 1 g/t gold and fine visible gold were intersected in discrete sections throughout the top 100 metres of the hole RM19-44, as shown in **Table 2** below.

Historical results for holes RM86-21 and RM87-31 are provided in **Tables 3 & Table 4**, respectively for comparison. Results are posted with both un-cut weighted averages and with weighted averages of results cut at a maximum of 30.0 g/t gold.

At the Preview Lake property, gold mineralization is associated with a variety of geological units, including calc-silicate altered sedimentary and mafic volcanic lithologies hosting clear grey quartz veins along a poorly defined, northerly trending zone of shearing. These host rocks variously exhibit silica and potassic alteration with trace, fine to coarse pyrite, sphalerite and tourmaline. Gold is the sole element of economic potential, often occurring as visible, fine 0.5 millimetre grains.

MAS Gold is waiting for analytical results from an additional two infill holes (RM19-46 and -47) designed to further confirm the historic results obtained by SMDC. Holes RM19-48 through RM19-56, located to test the down dip and north extensions of the mineralization are also complete and awaiting processing and analysis. To date thirteen holes have been drilled at Point for a total of 1,947.0 metres.

### **North Lake Update**

Drilling on the North Lake property, located about 5 kilometres north-northwest of the Point Prospect is expected to commence before the end of February. Development of access trails

and a core handling facility are currently underway. Ten core holes totalling 1,505 metres are planned for the North Lake property.

### **Data Verification, Sampling Procedures & QA/QC**

The current drilling was conducted to verify the presence of gold in historical drill holes RM86-21 and RM87-31. Holes RM19-44 and RM19-45 were collared within one metre of the collar location of RM86-21. The collar of hole RM86-21 (casing left in) was located in the field and collar azimuth and dip orientation were confirmed. Down hole orientation surveys are being undertaken on the currently reported drill program, however downhole survey data, where available, is less reliable for all historical drilling. Hole RM19-45 (Azm. 090°; dip -45°) models well as a twin of RM86-21 (Azm. 087°; dip -45°), although with less reliable downhole survey data available for RM86-21 there is uncertainty regarding its relative end of hole position. The 3 degree difference in azimuth direction at the collar alone could result in up to 17.8 metre separation in plan at 125 metres drill depth. Holes RM19-44 (Azm. 090°; dip -55°) models well as an infill hole, twining RM86-31 (Azm. 087°; dip -45°) at 120 metres depth where a separation of less than 8 metres on section is modelled. Holes RM19-46 and RM19-47 (pending) were designed to provide similar infill data. Drill intersections are reported as drill thicknesses; true widths of mineralization vary between 70% and 100% of drilled thicknesses reported due to variations in drill orientations.

All core is managed in a secure facility on the property, where it is logged (geological, geotechnical), tagged, photographed and sawn. To date the entire length of each hole is being sampled at consistent 1.0 metre lengths. Half of all core is retained for permanent record. Selected samples are recorded, checked and sealed in individual plastic bags, then put in rice bags for shipment by courier from La Ronge. All core is oriented using a Reflex ACTIII orientation tool on the drill.

All core samples are sent to TSL Laboratories in Saskatoon for analysis. Core samples are crushed to a minimum 70% passing 10 mesh. A roughly 250 gram representative split sample is obtained from the entire reject sample using a riffler. The split sample is pulverized to a minimum 95% passing through a 150 mesh sieve. Due to the presence of coarse gold, the pulverizer is cleaned using a sand wash after every sample. Gold is analyzed by Fire Assay/Gravimetric methods using a 1 Assay Ton charge. Gold detection limit for the FA/Gravimetric method is 0.03 g/t. Reject pulps are saved and stored for potential, future metallic screen analyses.

TSL in-house standards are inserted approximately every 20 samples, as well as three pulp duplicates for FA/Gravimetric work. Standards are from a number of sources such as CDN Labs, OREAS or Rocklabs. MAS Gold's quality assurance and quality control procedures include the systematic insertion of standards into the sample string. QA/QC results were within expectations.

The 1986 historical drill core samples were processed by TSL Laboratories in Saskatoon. Gold assays were performed one assay ton subsamples of -100 mesh material using a fire assay preconcentration with a gravimetric finish. The 1987 historic drill core samples were processed by Ecotech Labs in Kamloops BC. Gold analyses were performed on one half assay ton

subsamples of -100 mesh using aqua regia digestion with and AA finish. Metallic screen assays were performed on samples that assayed greater than 1000 ppb gold and on all samples containing visible gold. No historical standards or check sample procedures are reported by either SMDC or the labs involved. Copies of original historical assay certificates were reviewed and results tabulated digitally.

#### **Qualified Person**

David Tupper, P. Geo. is a qualified person (“QP”) within the context of National Instrument 43-101, and has prepared, read and approved the technical aspects of this news release.

#### **About MAS Gold Corp.**

MAS Gold Corp. (formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan. MAS Gold’s projects include the advanced-stage Greywacke deposit, which hosts high-grade gold-bearing zones with a National Instrument 43-101 compliant (at a cut-off grade of 5 grams gold/tonne) Indicated Mineral Resource of 255,500 tonnes at 9.92 g/t Au plus an Inferred Mineral Resource of 59,130 tonnes at 7.42 g/t Au. MAS Gold's NI 43-101 Technical Report of June 1, 2016 concerning the Greywacke deposit is available on [SEDAR](#) and on MAS Gold’s website: <http://www.masgoldcorp.com> .

#### **On Behalf of the Board of Directors of MAS Gold Corp.**

Ronald K. Netolitzky  
President & CEO

#### **Caution Regarding Forward-Looking Information and Statements:**

This news release includes certain forward-looking statements or information that could cause actual results to differ materially from MAS Gold’s plans or expectations. These include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, cost overruns, availability of capital and financing and general economic, market or business conditions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding any updated technical report, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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**TABLE 2: RM19-45 Analytical Results**

Azimuth 090°; Dip -45°; End of Hole: 134.0 m; UTM: 509859 mE / 6145584 mN

(Twin of hole RM86-21)

SAMPLE No.	From (m)	To (m)	Interval (m)	Au g/t	Check Sample Au g/t	Weighted Averages		
						Reported un-cut.		Reported cut to max. 30 g/t Au.
						Au (g/t) / metres	Includes: Au (g/t) / metres	Au (g/t) / metres
25081	11.0	12.0	1.0	5.35	6.48	1.69 / 4.0 m	2.83 / 2.0 m	
25082	12.0	13.0	1.0	0.31	0.38			
25083	13.0	14.0	1.0	0.07	-			
25084	14.0	15.0	1.0	1.03	-			
25090	20.0	21.0	1.0	0.27	-	14.38 / 7.0 m (results uncut)	19.97 / 5.0 m (results uncut)	12.72 / 5.0 m (results cut to 30 g/t Au)
25091	21.0	22.0	1.0	1.47	-			
25092	22.0	23.0	1.0	8.95	9.22			
25093	23.0	24.0	1.0	65.09	70.06			
25094	24.0	25.0	1.0	17.70	17.49			
25095	25.0	26.0	1.0	6.62	6.96			
25096	26.0	27.0	1.0	0.55	-			
25109	39.0	40.0	1.0	1.65	-	2.99 / 3.0 m	4.41 / 2.0 m	
25110	40.0	41.0	1.0	7.17	7.41			
25111	41.0	42.0	1.0	0.14	-			
25118	48.0	49.0	1.0	1.78	-	0.88 / 5.0 m	1.78 / 1.0 m	
25119	49.0	50.0	1.0	0.34	-			
25120	50.0	51.0	1.0	0.17	-			
25121	51.0	52.0	1.0	0.21	-			
25122	52.0	53.0	1.0	1.92	2.16			
25493	73.0	74.0	1.0	0.69	-	0.45 / 12.0 m		
25494	74.0	75.0	1.0	0.41	-			
25495	75.0	76.0	1.0	0.31	-			
25496	76.0	77.0	1.0	0.75	-			
25497	77.0	78.0	1.0	0.17	0.17			
25498	78.0	79.0	1.0	0.21	-			
25499	79.0	80.0	1.0	0.48	-			
25500	80.0	81.0	1.0	0.07	-			
25501	81.0	82.0	1.0	0.17	-			
25502	82.0	83.0	1.0	0.14	0.17			
25503	83.0	84.0	1.0	0.79	-			
25504	84.0	85.0	1.0	1.17	-	1.17 / 1.0 m		
25509	89.0	90.0	1.0	1.85	-	0.93 / 2.0 m	1.85 / 1.0 m	
25510	90.0	91.0	1.0	0.48	-			
25516	96.0	97.0	1.0	0.24	-	0.89 / 4.0 m	1.62 / 2.0 m	
25517	97.0	98.0	1.0	0.10	0.17			
25518	98.0	99.0	1.0	1.41	-			
25519	99.0	100.0	1.0	1.82	-			

Notes: Weighted averages calculated using initial assay results only; not averaged with check assay results.

100% of holes RM19-44 AND RM19-45 are sampled and assayed at 1.0 metre intervals.

Intervals not reported above assayed 0.24 g/t Au or less.

**TABLE 2: RM19-44 Analytical Results**

Azimuth 090°; Dip -55°; UTM: 509859 mE / 6145584 mN

(Infill hole between holes RM86-21 &amp; RM19-45 and hole RM87-31)

SAMPLE No.	From (m)	To (m)	Interval (m)	Au g/t	Check Sample Au g/t	Weighted Averages (Reported un-cut.)	
						Au (g/t) / metres	Includes: Au (g/t) / metres
25560	10.0	11.0	1.0	0.17	-	0.45 / 4.0 m	1.20 / 1.0 m
25561	11.0	12.0	1.0	1.20	-		
25562	12.0	13.0	1.0	0.03	-		
25563	13.0	14.0	1.0	0.38	-		
25572	22.0	23.0	1.0	0.14	-	4.52 / 8.0 m	9.27 / 3.0 m
25573	23.0	24.0	1.0	0.10	-		
25574	24.0	25.0	1.0	8.44	8.50		
25575	25.0	26.0	1.0	18.14	17.56		
25576	26.0	27.0	1.0	1.23	-		
25577	27.0	28.0	1.0	0.62	-		
25578	28.0	29.0	1.0	2.43	-		
25579	29.0	30.0	1.0	5.04	4.60	4.66 / 2.0 m	
25593	43.0	44.0	1.0	9.33	9.77	1.70 / 16.0 m	5.09 / 3.0 m
25594	44.0	45.0	1.0	2.88	-		
25595	45.0	46.0	1.0	3.05	-		
25596	46.0	47.0	1.0	0.07	-		
25597	47.0	48.0	1.0	0.96	-		
25598	48.0	49.0	1.0	0.03	-		
25599	49.0	50.0	1.0	0.51	0.58		
25600	50.0	51.0	1.0	1.30	-		
25601	51.0	52.0	1.0	0.96	-		
25602	52.0	53.0	1.0	0.03	-		
25603	53.0	54.0	1.0	3.88	4.22		
25604	54.0	55.0	1.0	<.03	<.03		
25605	55.0	56.0	1.0	<.03	-		
25606	56.0	57.0	1.0	1.47	-		
25607	57.0	58.0	1.0	2.47	-		
25608	58.0	59.0	1.0	0.24	-		
25621	71.0	72.0	1.0	0.24	-	0.56 / 4.0 m	
25622	72.0	73.0	1.0	0.58	-		
25623	73.0	74.0	1.0	0.99	-		
25624	74.0	75.0	1.0	0.41	0.38		
8114	89.0	90.0	1.0	0.38	0.31	0.71 / 4.0 m	1.23 / 1.0 m
8115	90.0	91.0	1.0	0.31	-		
8116	91.0	92.0	1.0	0.93	-		
8117	92.0	93.0	1.0	1.23	-		
8126	101.0	102.0	1.0	0.14	-	0.57 / 3.0 m	1.27 / 1.0 m
8127	102.0	103.0	1.0	0.31	-		
8128	103.0	104.0	1.0	1.27	-		

## Notes:

Weighted averages calculated using initial assay results only; not averaged with check assays.

100% of holes RM19-44 AND RM19-45 are sampled and assayed at 1.0 metre intervals.

Intervals not reported above assayed 0.45 g/t Au or less.

**TABLE 3: RM86-21 Historical Analytical Results**  
**Azimuth 087°; Dip -45°; UTM: 509861 mE / 6145585 mN**  
(Historical hole: Saskatchewan Mining Development Corporation)

SAMPLE No.	From (m)	To (m)	Interval (m)	Au g/t	Check Sample Au g/t	Weighted Averages							
						Reported un-cut.		Reported cut to max. 30 g/t Au.					
						Au (g/t) / metres	Includes: Au (g/t) / metres	Au (g/t) / metres	Au (g/t) / metres				
21012	13.20	13.70	0.50	1.20	-	1.20 / 0.50 m							
21014	23.20	23.75	0.55	0.86	-	3.95 / 5.7 m	4.07 / 3.10 m						
21015	23.75	24.25	0.50	5.52	14.29								
21016	24.25	24.75	0.50	4.46	3.84								
21017	24.75	25.25	0.50	3.22	4.39								
21018	25.25	25.75	0.50	6.82	7.54								
21019	25.75	26.10	0.35	6.55	6.55								
21020	26.10	26.55	0.45	4.32	4.76								
21021	26.55	26.85	0.30	1.99	-								
21022	26.85	27.40	0.55	0.00	-								
21079	27.40	27.90	0.50	12.34	18.65					12.34 / 0.50 m			
21080	27.90	28.40	0.50	0.27	-								
21081	28.40	28.90	0.50	0.41	-								
21082	28.90	29.40	0.50	1.41	-								
21089	44.55	45.50	0.95	0.93	-	3.54 / 4.80 m	19.47 / 0.50 m						
21090	45.50	46.00	0.50	19.47	17.00								
21091	46.00	46.50	0.50	1.82	-								
21092	46.50	47.00	0.50	0.00	-								
21093	47.00	47.50	0.50	0.00	-								
21094	47.50	48.00	0.50	3.50	5.48								
21095	48.00	48.50	0.50	5.45	5.18								
21096	48.50	48.70	0.20	0.00	-								
21097	48.70	49.00	0.30	1.37	-								
21098	49.00	49.30	0.30	0.00	-								
21027	49.30	49.80	0.50	1.13	-								
21101	51.60	52.10	0.50	1.71	-					8.22 / 10.65 m (results uncut)	1.51 / 1.00 m	4.42 / 10.65 m	1.51 / 1.00 m
21102	52.10	52.60	0.50	1.30	-								
21103	52.60	53.20	0.60	0.31	-								
21104	53.20	53.90	0.70	1.51	-								
21028	53.90	54.40	0.50	13.30	10.56								
21029	54.40	54.90	0.50	2.26	-								
21030	54.90	55.40	0.50	15.56	15.43								
21031	55.40	55.90	0.50	5.07	3.84								
21032	55.90	56.15	0.25	2.19	-								
21033	56.15	56.55	0.40	0.00	-								
21105	56.55	56.85	0.30	1.89	-								
21106	56.85	57.20	0.35	2.26	-								
21034	57.20	57.70	0.50	2.09	-								
21107	57.70	58.20	0.50	0.27	-								
21108	58.20	58.70	0.50	0.00	-								
21109	58.70	59.20	0.50	1.51	-								
21110	59.20	59.70	0.50	1.47	-								
21057	59.70	60.20	0.50	6.86	-								
21058	60.20	60.75	0.55	0.00	-								
21059	60.75	61.25	0.50	0.00	-								
21060	61.25	61.75	0.50	6.34	8.06								
21061	61.75	62.25	0.50	111.07	117.58								
21056	65.15	65.65	0.50	13.61	9.39	13.61 / 0.50 m							
21039	75.10	75.60	0.50	9.26	5.96	1.00 / 14.55 m	3.19 / 2.00 m						
21040	75.60	76.10	0.50	0.27	-								
21041	76.10	76.60	0.50	2.19	-								
21123	76.60	77.10	0.50	1.03	-								
21124	77.10	77.60	0.50	0.00	-								
21125	77.60	78.10	0.50	2.57	-								
21126	78.10	78.60	0.50	0.00	-								
21127	78.60	79.10	0.50	0.00	-								
21128	79.10	79.60	0.50	0.41	-								
21129	79.60	79.80	0.20	0.00	-								
21042	79.80	80.30	0.50	1.27	-								
21043	80.30	80.80	0.50	1.20	-								
21044	80.80	81.25	0.45	0.00	-								
21130	81.25	81.75	0.50	6.03	-								
21131	81.75	82.25	0.50	0.00	-								
21132	82.25	82.75	0.50	0.48	-								
21133	82.75	83.25	0.50	0.62	-								
21134	83.25	83.75	0.50	0.00	-								
21135	83.75	84.10	0.35	0.21	-								
21045	84.10	84.60	0.50	0.00	-								
21046	84.60	85.10	0.50	0.00	-								
21047	86.20	86.50	0.30	1.44	-								
21048	86.50	87.00	0.50	0.00	-								
21136	87.72	88.22	0.50	0.00	-								
21138	91.10	91.60	0.50	0.27	-								
21049	94.85	95.10	0.25	0.10	-								
21063	95.60	96.10	0.50	0.00	-								
21064	96.10	96.60	0.50	0.00	-								
21065	96.60	97.10	0.50	0.17	-								
21066	97.10	97.60	0.50	2.09	-								

Notes: Weighted averages calculated using initial assay results only; not averaged with check assay results.  
Intervals not reported above assayed 0.73 g/t Au or less.

**TABLE 4: RM87-31 Historical Analytical Results**  
**Azimuth 087°; Dip -45°; UTM: 509825 mE / 6145583 mN**  
(Historical hole: Saskatchewan Mining Development Corporation)

SAMPLE No.	From (m)	To (m)	Interval (m)	Au g/t	Check Sample Au g/t	Weighted Averages			
						Reported un-cut.		Reported cut to max. 30 g/t Au.	
						Au (g/t) / metres	Au (g/t) / metres	Au (g/t) / metres	Au (g/t) / metres
31001	3.6	4.1	0.5	0.51	-	2.37 / 1.0 m			
31002	4.1	4.6	0.5	4.22	-				
31016	27.3	27.8	0.5	6.72	3.05	1.81 / 2.2 m	6.72 / 0.5 m		
31017	27.8	28.4	0.6	0.51	0.69				
31018	28.4	29.0	0.6	0.10	-				
31019	29.0	29.5	0.5	0.51	-				
31036	47.6	48.1	0.5	0.38	-	0.48 / 1.5 m			
31037	48.1	48.6	0.5	0.41	-				
31038	48.6	49.1	0.5	0.65	-				
31050	59.2	59.7	0.5	0.27	-	4.59 / 2.5 m			
31051	59.7	60.2	0.5	0.82	0.45				
31052	60.2	60.7	0.5	20.60	45.25		20.60 / 0.5 m		
31053	60.7	61.2	0.5	0.75	0.72				
31054	61.2	61.7	0.5	0.51	-				
31060	65.7	66.2	0.5	0.41	-	6.98 / 12.4 m (results uncut)	15.20 / 5.0 m (results uncut)	6.31 / 12.4 m	13.53 / 5.0 m
31061	66.2	66.7	0.5	0.41	-				
31062	66.7	67.4	0.7	0.10	0.10				
31063	67.4	67.9	0.5	25.16	26.50				
31064	67.9	68.5	0.6	9.26	-				
31065	68.5	69.0	0.5	2.85	-				
31066	69.0	69.5	0.5	1.68	-				
31067	69.5	70.0	0.5	0.27	41.48				
31068	70.0	70.5	0.5	42.85	53.13				
31069	70.5	71.0	0.5	6.03	4.11				
31070	71.0	71.5	0.5	26.64	10.11				
31071	71.5	72.0	0.5	33.80	40.45				
31072	72.0	72.4	0.4	1.99	1.37				
31073	72.4	72.9	0.5	0.17	-				
31074	72.9	73.4	0.5	0.21	-				
31075	73.4	73.9	0.5	1.85	-				
31076	73.9	74.4	0.5	0.48	-				
31077	74.4	75.0	0.6	0.21	-				
31120	75.0	75.6	0.6	0.10	-				
31121	75.6	76.1	0.5	0.89	-				
31122	76.1	76.6	0.5	0.89	-				
31078	76.6	77.1	0.5	3.81	-				
31079	77.1	77.6	0.5	11.04	-				
31080	77.6	78.1	0.5	0.41	-				
31082	83.1	83.6	0.5	1.03	-	1.03 / 0.5 m			
31094	89.1	89.6	0.5	10.70	-	3.16 / 2.1 m	10.70 / 0.5 m		
31095	89.6	90.1	0.5	0.93	-				
31096	90.1	90.7	0.6	0.93	-				
31128	90.7	91.2	0.5	0.55	-				
31101	103.5	104.0	0.5	1.89	-	1.89 / 0.5 m			
31105	105.5	106.0	0.5	12.62	-	12.62 / 0.5 m			
31107	107.3	107.7	0.4	1.44	-	1.44 / 0.5 m			

Notes: Weighted averages calculated using initial assay results only; not averaged with check assay results.  
Intervals not reported above assayed 0.73 g/t Au or less.