DISCOVERY alaska

ASX Announcement

13 June 2024

VINASALE GOLD PROJECT UPDATE

PROJECT WORKS PROGRESSING

HIGHLIGHTS

- **Project contains historic NI 43-101 inferred resource of 22Mt @ 1.53g/t for 1.08Moz gold & indicated resource of 2.29Mt @ 1.84g/t for 135koz gold, using 1g/t cut-off grade[1]**
- **Review works conducted and planning underway targeting exploration upside to expand resource and follow-up additional anomalous areas**
- **Technical consultant appointed to drive exploration works at Vinasale**

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[1] Cautionary Statement: the estimate of mineralisation in respect of the Vinasale Gold Project reported in this announcement are "foreign estimates" for the purposes of the ASX Listing Rules, and accordingly:

- the estimates are not reported in accordance with the JORC Code;
- a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reserves in accordance with the JORC Code; and
- it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

Full disclosures required by Listing Rule 5.12 are contained in Schedule 1 to this announcement.

Discovery Alaska Limited (ASX: DAF - "Discovery Alaska" or "Company") is pleased to provide an update on the Vinasale Gold Project ("Project") in Alaska, USA. The Project comprises ~6,500 hectares and is located ~310 km northwest of Anchorage and ~26km south of McGrath, on lands owned by Doyon, Limited - an Alaska Native Regional Corporation.

The Project hosts a reported historic NI 43-101 inferred resource of 22Mt @ 1.53g/t for 1.08Moz gold and indicated resource of 2.29Mt @ 1.84g/t for 135koz gold (using a 1g/t cut-off grade for both resource categories)[1] at the Central Zone prospect.

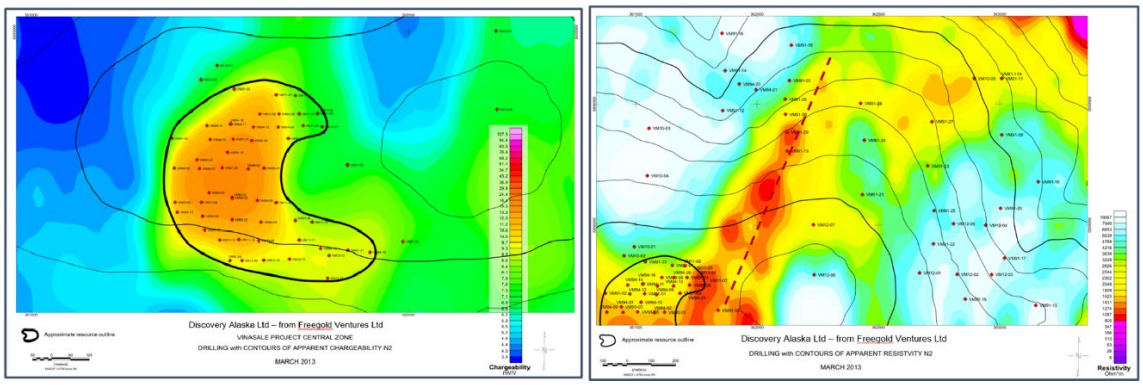
Following the landmark transaction, where the Company secured a Mining Lease Agreement with Doyon, the Company has conducted review works of the historic resource block model, identified follow up target areas from historical geological and geophysical datasets, and planning a forward work exploration program for the next phase of works at the Project.

Initial work on the dataset involved an audit of the existing resource block model against the drillhole data to identify and confirm correlation, using a standard method of comparing block values with drill assay composites in cross sectional views, with this work confirming that the block model and drilling results are well correlated.

From the existing drill and geophysical data, the Company has identified additional targets that may represent separate zones of mineralization to expand the current

resource in the Central Zone and to the south and east of previous drilling to determine the limits of mineralization in this direction, as well as testing depth extensions.

These targets have supporting previous drill information as well as geophysical information - being induced polarization features (see Figure 1) and resistivity anomalies.



Figures 1-2. Vinasale Gold Project - Chargeability Anomaly (L) & Resistivity Contours (dashed red line shows apparent structure)

Furthermore, additional features have been identified as having low resistivity (see Figure 2) – the orientation of these structures aligns with some of the larger regional lineaments seen within the regional area, associated with fault zones and vein systems that have formed between the very large-scale faults (the Denali-Farewell and the Kaltag-Tintana) that form the boundaries of the Tintana Province (see Figure 3).

These prospective areas are all immediate target areas, that are currently being followed up with further desk-top evaluation and planning for site ground-truthing works.

Figure 3. Vinasale Gold Project Location Map (within Tintina Gold Province)

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This announcement has been authorised by the Board of Directors of Discovery Alaska Limited.

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Reference to Previous ASX/TSX Releases:
This document refers to the following previous ASX/TSX releases:
5 January 2024 – DAF; Transformational Vinasale Gold Project Mining Lease Agreement Executed
13 March 2013 – Freegold Ventures Limited (TSX: FVL); FREEGOLD ANNOUNCES UPDATED NI 43-101 COMPLIANT RESOURCE FOR VINASALE PROJECT, ALASKA AND EXTENDS WARRANT EXPIRY
30 March 2012 – Freegold Ventures Limited (TSX: FVL); "*Geologic Summary and Mineral Resource Estimate Report for the Vinasale Gold Project, McGrath Mining District, Alaska*" by David D. Adams, BS, MS, P. Geo. and Gary H. Giroux, P. Eng, MASc., dated March 30, 2012.
29 March 2012 – Freegold Ventures Limited (TSX: FVL); Freegold Outlines 1.7 Million Ounces of Gold at Vinasale, Alaska
1 April 2011 – Freegold Ventures Limited (TSX: FVL); Amended & restated technical report (NI 43-101) ("*Geologic Summary and Mineral Resource Estimate Report for the Vinasale Gold Project, McGrath Mining District, Alaska*" by David D. Adams, BSc, MSc, P.Geo. and Gary H. Giroux, P. Eng, MASc., dated March 31st, 2011)

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Discovery Alaska 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.

The Company advises that other than the information contained in this announcement, there is no other information that the Company deems to be material that requires disclosure under Listing Rule 3.1 at this time.

Competent Person's Statement

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Zuvela is a Director of Discovery Alaska Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from the projects.

Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original or relevant market announcement. 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.
Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements.

ABOUT DISCOVERY ALASKA LIMITED

Discovery Alaska Limited (ASX: DAF) is an Australian company with a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.

Schedule 1 - FOREIGN ESTIMATE INFORMATION

Reporting in Accordance with ASX Listing Rule 5.12

In March 2013, Freegold Ventures Limited reported the results of a NI 43-101 compliant Mineral Resource estimate for the Vinasale Gold Project (based on a combination of owner and historical drilling by previous owners of the project), completed by Mark J. Abrams of Reno, USA and Giroux Consultants Ltd of Vancouver, Canada. The report was prepared to the standards specified in Canadian National Instrument 43-101 (NI 43-101) and Form 43-101F (Standards of Disclosure for Mineral Properties). Indicated resources are 3.41 million tonnes averaging 1.48g/t Au for 162,000 ounces, and Inferred resources are 53.25 million tonnes averaging 1.05g/t Au for 1,799,000 ounces of gold, utilising a cut-off value of 0.5g/t as a possible open pit cut-off within the total blocks.

The references in this announcement to the publicly quoted resource tonnes and grade of the Project are foreign in nature and not reported in accordance with the JORC Code 2012. A competent person has not yet done sufficient work to classify the resource estimate as a mineral resource in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the foreign resource estimates of mineralisation will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012.

Under ASX Listing Rule 5.12, an entity reporting foreign non-JORC (2012) compliant mineral resource estimates in relation to a material mining project must include all of the information shown in Listing Rule 5.12. The Company considers the Project to be a material project and as such provides the following information regarding the Vinasale Project in accordance with Listing Rule 5.12.

It is the opinion of the Company (and the Competent Person for this announcement) that the data quality and validation criteria, as well as the resource methodology and check procedures, are reliable and consistent with criteria as defined by JORC 2012.

The Company may commence a suitable program of work to prepare a mineral resource under the JORC 2012 Code.

1. The source and date of the foreign resource estimates of mineralisation (LR 5.12.1).

The resource estimate referred to in this announcement is sourced from NI 43-101 Technical Report: TECHNICAL REPORT FOR THE VINASALE MOUNTAIN PROSPECT, McGRATH MINING DISTRICT, ALASKA

for Freegold Ventures Limited and Free Gold Recovery, USA, dated 31/3/2013. This report can be sourced directly from SEDAR via the link www.sedar.com under the Company name "Freegold Ventures Limited".

The report was prepared by Mark J. Abrams of Reno, USA and Giroux Consultants Ltd of Vancouver, Canada. The report was prepared to the standards specified in Canadian National Instrument 43-101 (NI 43-101) and Form 43-101F (Standards of Disclosure for Mineral Properties) and the resource has an effective date of 21/2/2013.

Gary Giroux was the Qualified Person responsible for the resource estimate. Mr. Giroux is a Qualified Person based on education, experience and his membership in a professional organization based on criteria set out in National Instrument 43-101.

2. Whether the foreign resource estimates of mineralisation use categories of mineralisation other than those defined in JORC Code 2012 and if so, an explanation of the differences (LR 5.12.2)

The estimate has been classified as either Indicated or Inferred. The category defined is different to those defined in JORC Code 2012. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resources under the guidelines of NI 43-101. The definitions of Indicated and Inferred Resources under the NI 43-101 guidelines are as follows:

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from

adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve. Mineralisation may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralisation. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Pre-Feasibility Study which can serve as the basis for major development decisions.

At this stage, the Company has not conducted sufficient work to reclassify the resource estimate as a mineral resource in accordance with the JORC Code 2012. Indicated and Inferred Mineral Resources as defined by the JORC Code 2012 can be directly sourced from JORC (www.jorc.org).

The Company aims to convert the foreign resource into a JORC compliant resource.

Given the data available to assist in informing the resource estimate, the resource should be considered as approximate to an inferred resource for comparison purposes with the JORC Code 2012 categories of resources.

3. The relevance and materiality of the foreign resource estimates of mineralisation to the entity (LR 5.12.3)

The Company considers the foreign estimates in this announcement to be both material and relevant to the Vinasale Project, as they provide an indication of the size and scale.

4. The reliability of the foreign resource estimates of mineralisation, including reference to any criteria in Table 1 of JORC Code 2012 which are relevant to understanding of the reliability of the foreign resource estimates of mineralisation (LR 5.12.4)

It is the opinion of the Company and the Competent Person that these estimates are reliable and represent the results of work done to reasonable standards, using reasonable quality sampling, testing and geological interpretation.

The data provided by Freegold for the resource estimate works consisted of 98 drill hole collars and 11,284 gold assays.

Schedule 2 to this announcement contains further information with reference to the criteria in Sections 1, 2, and 3 of Table 1 of the JORC Code, to the extent considered relevant to understanding the reliability of the foreign estimates reported in this announcement.

5. To the extent known, a summary of the work programs on which the foreign resource estimates of mineralisation are based and a summary of the key assumptions, mining and processing parameters and methods used to prepare foreign resource estimates of mineralisation (LR 5.12.5)

Several programmes of diamond drilling at the Vinasale Project have been completed. Abundant data is available in publicly available reporting as part of statutory reporting to the Toronto Stock Exchange on the SEDAR filing website.

Historical metallurgical testing was completed.

The Company will attempt to acquire the historical data of all previous assays and geological sampling, and try to obtain the necessary permissions to access primary assay data from assay labs to assist in compliance with JORC Code reporting of resources.

Schedule 2 to this announcement contains further information with reference to the criteria in Sections 1, 2, and 3 of Table 1 of the JORC Code, to the extent considered relevant to understanding the reliability of the foreign estimates reported in this announcement.

6. Any more recent estimates or data relevant to the reported mineralisation available to the entity (LR 5.12.6)

No further estimates or data relevant to the resource estimation are available.

7. The evaluation and/or exploration work that needs to be completed to verify the foreign resource estimates of mineralisation as mineral resources or reserves in accordance with JORC Code 2012 (LR 5.12.7)

The Company intends to undertake a review of historical data and conduct any additional works necessary (ie. where possible, resampling of historic core, re-survey historical drill hole collars to validate their location, conduct metallurgical sampling, and drill infill and/or "twin" holes to further ensure and upgrade the integrity of the data). This may be followed by re-estimation of the resource, with updated classification based on the level of information available.

No Mineral Reserves exist and as such, modifying factors have not been considered at this stage.

8. The proposed timing of any evaluation and/or exploration work that the entity intends to undertake and a comment on how the entity intends to fund that work (LR 5.12.8)

A summary of the proposed exploration activities that the Company may undertake at the Vinasale Project is noted in the body of this announcement.

The Company intends to fund the initial payments and exploration works on the project from existing cash reserves. As the Company's assessment of the project develops and the Company makes decisions whether to proceed or not to proceed with the project, the Company will need to raise additional funds. Those funds may be raised from existing shareholders or new investors through capital raisings or other funding arrangements. Decisions on which method to use for future fund raising will depend on the prevailing circumstances and market conditions at the time those decisions are made.

9.A cautionary statement proximate to, and equal prominence as, the reported foreign resource estimates of mineralisation (LR 5.12.9)

The estimates of mineralisation in respect to the Vinasale Gold Project reported in this announcement are "foreign estimates" for the purposes of the ASX Listing Rules, and accordingly:

- the estimates are not reported in accordance with the JORC Code;
- a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reservices in accordance with the JORC Code; and
- it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

This cautionary statement is contained on page 1 of this announcement, proximate to and with equal prominence as the first reference to the foreign estimate.

10. A statement by a named competent person or persons that the information in the market announcement provided under LR 5.12 to 5.12.7 is an accurate representation of the available data (LR 5.12.10)

The information in this announcement that relates to historic mineral resource estimate at the Vinasale Gold Project was reported under the NI43-101 Code. Mr Jerko Zuvela, a director of the Company, states that the information in this announcement provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Vinasale Project. Mr Zuvela is a professional geoscientist and Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Zuvela consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Schedule 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Note: the below information is provided under Listing Rule 5.12.4, as it is considered relevant to understanding the reliability of the foreign estimates contained in this announcement. It should not be understood as the reporting of exploration results under Listing Rule 5.7.1, mineral resources under Listing Rule 5.8.2 or ore reserves under Listing Rule 5.9.2.
All references to "exploration results" in the second column are to be treated as references to the foreign estimates contained in this announcement for the purposes of the commentary in the third column.

Criteria	JORC Code 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill samples assayed for use in the resource estimate are from drilling by Freegold, being HQ and NQ (2011 drilling) core diameter from diamond drilling. • Diamond drilling was carried out by Freegold in 2010, 2011 and 2012. • Sample lengths were determined and sample tags placed at appropriate spots. Nominal sample length was 10ft, however, sample lengths never exceeded the drill run length. Every tenth sample tag in the numerical sequence were designated as QAQC samples and were not used for core analyses. • Core was split in half length-wise using a tile saw fitted with a diamond blade. Every section of core drilled was then sampled by taking one half of the core drilled between each set of run blocks. Extra care was taken to ensure that only rock and rock fragments from the proper interval were collected in the sample bag. The individual sample bags were sealed and stored in secure facility for subsequent batch shipping to the geochemical lab. The remaining half core was stored in the original boxes in McGrath. • ALS Chemex completed all sample preparation and analyses. • Analytical work consisted of gold by fire assay with atomic absorption and additionally gravimetric finish in the case of gold over-limits, plus a multi-element suite analyzed by inductively coupled plasma emission spectroscopy (ICP) methods. • The data from Freegold consisted of 98 drill hole collars and 11,284 gold assays.
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).*	• Drill type was diamond drilling. • The drilling by Freegold was HQ (2.5 inch) core diameter. • The Freegold drilling program during 2011 consisted of drilling 11,491ft (3502.5m) of NQ core in 13 drill holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Core recovery (ratio of recovered core to drill run) was calculated by measuring the core lengths with a tape measure, comparing the drill footages indicated on the run blocks, and converted to a percent-recovery value for each drill run.

Criteria	JORC Code explanation	Commentary
	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.*	• Drilling was conducted with HQ sized core which resulted in excellent core recoveries.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was completed by an Avalon Development geologist who oversaw the drilling program and ensured the implementation of a QA/QC program. • The core was systematically logged. Data logged included sample interval, lithology, structural features, alteration and mineralization. Structural features noted included the density of fractures, joints, faults and veins and their orientation with respect to the core axis. Alteration features noted included the type and intensity. Degree of oxidation, alteration intensity and disseminated mineralization abundance were assigned a numerical value of 1, 2, 3 or 4 corresponding to trace, minor, moderate and strong. Veining, where present, was also described in detail, including vein composition and thickness. • Each core box was photographed using a digital camera. A placard denoting the hole number and footage interval contained in the core box was placed in each photo frame. Occasionally, macro photos were taken of interesting features.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core was split in half length-wise using a tile saw fitted with a diamond blade. Every section of core drilled was then sampled by taking one half of the core drilled between each set of run blocks. Extra care was taken to ensure that only rock and rock fragments from the proper interval were collected in the sample bag. The individual sample bags were sealed and stored in secure facility for subsequent batch shipping to the geochemical lab. The remaining half core was stored in the original boxes in McGrath, Alaska. • ALS Chemex completed all sample preparation and analyses.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• QAQC samples were inserted into the drill sample strings on the basis of approximately 10 QAQC samples per 100 assay samples (approximately 10%). A total of 1,447 samples were analysed, including 1,289 core assay samples and 158 QAQC samples. The types of QAQC samples used included standards, blanks and duplicates. Standards were inserted at a rate of approximately 7 standard samples per 100 assay samples (7%), blanks were inserted at a rate of approximately 2 blank samples per 100 assay samples (2%), and duplicates (a quarter-section of core) were inserted at a rate of approximately 1 duplicate sample per 100 assay samples (1%). • The standards used are commercially-available from Analytical Solutions. They had

Criteria	JORC Code explanation	Commentary
		values ranging from 0.334ppm gold to 1.52ppm gold. An attempt was made to use standards with higher base metal values in zones known to contain higher sulphide contents, and higher gold value standards were used where high gold values in the core were suspected. All standard samples returned acceptable values (within approximately 15% of the expected value, or approximately one standard deviation). • Blank samples consisted of Browns Hill Quarry basalt, an unmineralized Quaternary basalt flow from the Fairbanks Mining District, Alaska. Avalon Development has an extensive data base of assay values for this material which provides a reliable base-line for determining expected geochemical values. All blank samples returned acceptable values.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All completed and certified geochemical data was posted on ALS Chemex's secure website under Avalon's account. Data was downloaded as it became available, checked, and then archived at Avalon's Fairbanks office. Certificates and invoices were also sent to Avalon by email in the form of secured PDF files. • The data from the NI43-101 compliant technical report (report) by Adams and Giroux (2012) were reviewed and validated by the authors and all subsequent new information generated by Freegold was evaluated and incorporated in the report. • The report author was provided documents, maps, reports and analytical results by Freegold. Additionally, Kristina Walcott, Freegold President and CEO, and Alvin Jackson, Freegold Vice President, Exploration and Development, accompanied the report author to the core storage facilities in Fairbanks on July 9, 2010 and again on May 28 and 29, 2012 where they discussed the geology and reviewed exploration activities and results. Ms. Walcott and Mr. Jackson also accompanied the author to the property July 11 and 12, 2010; where they discussed the geology and reviewed the past and proposed exploration activities. During this visit the report author reviewed the geology, areas of historical activities, claim corners/locations monument locations, drill holes, and other pertinent features of the property. • The work completed by Freegold, along with historical data available to the report authors, forms the basis of the report. These data include reports from previous operators, including but not limited to, annual, monthly, operations, geological, engineering, metallurgy and drill production reports. • The NI43-101 compliant technical report was prepared by Mark J. Abrams (Abrams) and by Giroux Consultants Ltd (GCL). Several public and private documents acquired by the authors were used to prepare this report. GCL is responsible for the report pertaining to the Mineral Resource Estimate. Abrams is responsible for all other sections of the report. • The report authors assume that all the data provided by Freegold and reviewed in

Criteria	JORC Code explanation	Commentary
		preparation for this report is accurate and complete in all material aspects. Freegold has warranted that it has fully disclosed all material information in its possession or control at the time of writing and that the data is complete, accurate and not misleading. • While reasonable care has been taken in preparing the report, the report authors cannot guarantee the accuracy or completeness of all supporting documentation. In particular, the report authors did not attempt to determine the veracity of geochemical data reported by third parties, nor did the report authors attempt to conduct duplicate sampling for comparison with the geochemical results provided by other parties. The interpretive views expressed herein are those of the report authors and may or may not reflect the views of Freegold or the underlying landowners on whose property the work was conducted.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The data from the NI43-101 compliant technical report (report) by Adams and Giroux (2012) were reviewed and validated by the authors and all subsequent new information generated by Freegold was evaluated and incorporated in the report. • The report author was provided documents, maps, reports and analytical results by Freegold. Additionally, Kristina Walcott, Freegold President and CEO, and Alvin Jackson, Freegold Vice President, Exploration and Development, accompanied the report author to the core storage facilities in Fairbanks on July 9, 2010 and again on May 28 and 29, 2012 where they discussed the geology and reviewed exploration activities and results. Ms. Walcott and Mr. Jackson also accompanied the author to the property July 11 and 12, 2010; where they discussed the geology and reviewed the past and proposed exploration activities. During this visit the report author reviewed the geology, areas of historical activities, claim corners/locations monument locations, drill holes, and other pertinent features of the property. • The work completed by Freegold, along with historical data available to the report authors, forms the basis of the report. These data include reports from previous operators, including but not limited to, annual, monthly, operations, geological, engineering, metallurgy and drill production reports. • Topography was supplied by Freegold and was a combination of regional USGS Dem. and a contoured surface developed from drill hole collars in Leapfrog software. • UTM coordinate system, NAD 83, Zone 5N, and Seward Base and Meridian (SB&M).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	• Data spacing is sufficient to establish geological and grade continuities for the Mineral Resource estimation. • Please refer to the body of this ASX release for further details regarding relevance and appropriateness of this foreign resource estimate. • Geological data was collected throughout the drilling to build the geological model.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	• Uniform down hole composites, 5m in length, were produced to honour the boundaries of the mineralized Central Zone solid. Small intervals at the boundaries were combined with adjoining samples if less than 2.5m in length. In this manner a uniform support of 5 ± 2.5m was created. • Data logged included sample interval, lithology, structural features, alteration and mineralization. Structural features noted included the density of fractures, joints, faults and veins and their orientation with respect to the core axis.
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.* • *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.*	• Data logged included sample interval, lithology, structural features, alteration and mineralization. Structural features noted included the density of fractures, joints, faults and veins and their orientation with respect to the core axis.
Sample security	• *The measures taken to ensure sample security.*	• Avalon was responsible for core logging, core sample collection, and arranging for transportation of core samples from McGrath to the ALS Chemex prep lab in Anchorage. The drill core was typically transported from the drill site to McGrath in baskets by helicopter slinging. The core was logged, photographed, split, sampled, and prepared for shipment at a temporary secure core processing facility in McGrath. • Core was moved from the drill rig to the secure core processing facility in McGrath. Core boxes were stacked in numerical order in the core logging area. Contents of the boxes were inspected to ensure proper labelling and placement of the core in the core box. Core boxes were moved to logging tables and placed in numerical order. • Each core box was photographed using a digital camera. A placard denoting the hole number and footage interval contained in the core box was placed in each photo frame. • Once palletised, the core samples were delivered to Northern Air Cargo's McGrath office for shipment by air to Anchorage. Upon arrival in Anchorage the sample pallets were picked up by ALS Chemex's prep lab facility where they were processed and prepared for analyses.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of sampling techniques and data was conducted as part of NI43-101 technical report prepared by Abrams and GCL. The report authors assume that all the data provided by Freegold and reviewed in preparation for this report is accurate and complete in all material aspects. Freegold has warranted that it has fully disclosed all material information in its possession or control at the time of writing and that the data is complete, accurate and not misleading.

Section 2 Reporting of Exploration Results

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

Note: the below information is provided under Listing Rule 5.12.4, as it is considered relevant to understanding the reliability of the foreign estimates contained in this announcement. It should not be understood as the reporting of exploration results under Listing Rule 5.7.1, mineral resources under Listing Rule 5.8.2 or ore reserves under Listing Rule 5.9.2.
All references to "exploration results" in the second column are to be treated as references to the foreign estimates contained in this announcement for the purposes of the commentary in the third column.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• Discovery Alaska Limited has executed a binding Mining Lease Agreement (MLA) with Doyon, Limited for the Vinasale Gold Project in Alaska, USA, comprising ~6,500 hectares. The Project is located ~310km northwest of Anchorage and ~26km south of McGrath, on lands owned by Doyon, Limited, an Alaska Native Regional Corporation. • The MLA is granted for a primary term of fifteen (15) years (Initial Term), provided, however, that if Discovery Alaska has achieved Commercial Production prior to the end of the Initial Term, then the Lease shall continue in effect thereafter for so long as Commercial Production from the Project exists or is deemed to exist. • If Discovery Alaska completes and delivers to Doyon a Feasibility Study with respect to the Project before the expiration of the Initial Term and is not in default of the MLA, then the Company may elect to extend the Initial Term by five (5) Lease Years. • Other key terms in body of announcement.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	

Company	Years	Exploration/Mining Activity	Principle Targets
Alaska Division of Geological and Geohysical Surveys	1977	Geological field work	Vinasale Mountain area
WGM	1977-1979	Regional silt sampling	Vinasale Mountain area
Central Alaska Gold Company	1989	Rock and soil geochemical sampling	Vinasale Mountain
Central Alaska Gold Company	1990	Diamond core drilling Rock, soil and stream sediment geochemistry Ground VLF and magnetometer surveys	Central Zone
Placer Dome U.S. Inc.-Central Alaska Gold Company joint venture	1991	Diamond core drilling Geophysical surveys including: VLF, IP-Resistivity and ground magnetic surveys Rock and soil geochemical sampling Metallurgical test work Preliminary resource estimate	Central, Northeast and South Zones
Central Alaska Gold Company	1991-1992	Metallurgical test work	Central Zone
Central Alaska Gold Company	1993	Resource estimate CAGC terminates agreement with Doyon	Central Zone
Alaska Division of Geological and Geohysical Surveys	1993	Summary of Vinasale Mountain prospect published by Alaska DGGS	Vinasale Mountain
ASA-Montague	1994	Diamond core drilling Soil and rock geochemistry Pre-feasibility study	Central Zone and outlying anomalies
ASA-Montague	1995	Metallurgical test work. Environmental evaluation/Permitting review Resource estimate Pre-feasibility study	Vinasale Mountain Central Zone
ASA-Montague	1996	Resource estimate	Central Zone
Freegold	2007	Airborne EM and magnetic geophysical surveys Reconnaissance stream silt and panned concentrate geochemical sampling	Vinasale Mountain and Regional
Freegold	2008	IP-resistivity geophysical surveys	West and north of the Central Zone drill area
Freegold	2010	Diamond core drilling	Central and Northeast zones
Freegold	2011	Diamond core drilling IP-Resistivity geophysics	Central zone
Freegold	2012	Diamond core drilling Reconnaissance level rock and soil geochemistry	Central and Northeast zones Outlying areas

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Vinasale Mountain intrusive complex consists largely of porphyritic biotite quartz monzonite. It is a dome-shaped feature cored by an intrusive complex and flanked by

Criteria	JORC Code explanation	Commentary
		hornfelsed clastic sedimentary rocks. The complex consists largely of two main plutonic phases, and far lesser volumes of two known dike phases. Detailed geologic mapping is not available due to the poor outcrop; however, rubble crop mapping suggests quaquaversal dipping (sloping downward from the centre in all directions) hornfelsed sedimentary rocks skirt the base of the mountain while the core of Vinasale Mountain is comprised predominantly intrusive rock. At least two north-trending felsic dikes occur on the west flank of the mountain, and a small northwest-trending mafic dike occurs on the southeast flank of the mountain. • The Central zone consists of a zone of pervasive alteration and mineralization outlined by numerous drill holes and a surface gold-in-soil anomaly that covers an area approximately 500m x 600m. The most common alteration types associated with gold mineralization consist of quartz-sericite-dolomite alteration and silicification. Strong dolomite alteration is generally indicative of higher gold values. Minor amounts of chlorite or tourmaline alteration are found locally, and are typically associated with late shears and thin, late stage quartz veins. Weak propylitic alteration (mostly as incipient chlorite alteration of biotite) is widespread, generally occurring distal to gold mineralization relative to sericite-dolomite alteration and silicification. Silicification most often occurs as stockwork zones and veins up to 4 cm wide, although irregular quartz segregations and zones of pervasive flood silica can also be found locally. Broad zones of light-green sericite alteration are found adjacent to some zones of intense silicification. Sericite-dolomite alteration occurs primarily as replacements of feldspars either in broad zones or in centimetre-scale alteration envelopes adjacent to sulphide-quartz veins.
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.*	• Table of drill hole data included in body of 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.*	• The Central Zone is the subject of the resource estimation. • Gold assays reported as less than a 5ppb detection limit were converted to 0.001g/t. A total of 919 gaps in the from-to record were found and intervals of 0.001g/t were inserted to fill these gaps. • A 3 dimensional mineralized solid was provided by Freegold to constrain the Central Zone Resource estimate. Of the total data set, 53 drill holes totalling 12,352m had intersections within the Central mineralized solid.
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').*	• Drilling and IP/resistivity data suggest the geometry of the Central Zone is very complex. The north and south edges of the Central Zone dip steeply towards the north. However, at a depth of approximately 300m below the surface, the north edge of the zone appears to dip towards the south, possibly due to faulting. • At this time no economic evaluation has been completed on this resource, so the economic cut-off is unknown. A value of 0.5g/t has been highlighted as a possible open pit cut-off.
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.*	• Included in announcement and refer to referenced announcement/technical report.
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 relevant information reported.
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.*	• Stated in announcement and refer to referenced announcement/technical report.
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.*	• See main body of report.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Note: the below information is provided under Listing Rule 5.12.4, as it is considered relevant to understanding the reliability of the foreign estimates contained in this announcement. It should not be understood as the estimation or reporting of mineral resources under Listing Rule 5.8.2 or ore reserves under Listing Rule 5.9.2.

All references to "Mineral Resource(s)" in the second column are to be treated as references to the foreign estimates contained in this announcement for the purposes of the commentary in the third column.

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• A review of data was conducted as part of NI-43-101 technical report prepared by Abrams and GCL. The report authors assume that all the data provided by Freegold and reviewed in preparation for this report is accurate and complete in all material aspects. Freegold has warranted that it has fully disclosed all material information in its possession or control at the time of writing and that the data is complete, accurate and not misleading. • The data from the NI43-101 compliant technical report (report) by Adams and Giroux (2012) were reviewed and validated by the authors and all subsequent new information generated by Freegold was evaluated and incorporated in the report. • The work completed by Freegold, along with historical data available to the report authors, forms the basis of the report. These data include reports from previous operators, including but not limited to, annual, monthly, operations, geological, engineering, metallurgy and drill production reports.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The report author was provided documents, maps, reports and analytical results by Freegold. Additionally, Kristina Walcott, Freegold President and CEO, and Alvin Jackson, Freegold Vice President, Exploration and Development, accompanied the report author to the core storage facilities in Fairbanks on July 9, 2010 and again on May 28 and 29, 2012 where they discussed the geology and reviewed exploration activities and results. Ms. Walcott and Mr. Jackson also accompanied the author to the property July 11 and 12, 2010; where they discussed the geology and reviewed the past and proposed exploration activities. During this visit the report author reviewed the geology, areas of historical activities, claim corners/locations monument locations, drill holes, and other pertinent features of the property.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• Freegold contracted GCL to update the gold resource present at the Vinasale Project Central Zone in McGrath Mining District, Alaska. This update is based on an additional 13 drill holes drilled in 2012 and completed since the last 43-101 Resource was estimated (Adams and Giroux, 2012). Gary Giroux was the Qualified Person responsible for the resource estimate. Mr. Giroux is a Qualified Person based on education,

Criteria	JORC Code explanation	Commentary
	• *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	experience and his membership in a professional organization based on criteria set out in National Instrument 43-101. Mr. Giroux is also independent of both the vendor and Freegold. • The data provided by Freegold consisted of 98 drill hole collars and 11,284 gold assays. • The drill holes were "passed through" the 3D solid with the point of entry and exit recorded for each hole. Gold assays from these holes were then back tagged with a code for mineralized. • For the mineralized Central Zone the geological continuity has been established though surface mapping and diamond drill hole interpretation. Grade continuity can be quantified by semivariogram analysis. • The Competent Person holds the view that the geological interpretation used in the foreign estimate represents a robust geological model.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The estimated extent of the foreign mineral estimate is 350m (length) x 400m (width) x 250m (below surface). • There are width and grade variations in all modelled and estimated structures along strike and down-dip within the foreign mineral estimate. • The Central zone consists of a zone of pervasive alteration and mineralization outlined by numerous drill holes that covers an area approximately 500 x 600m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.*	• For the mineralized Central Zone the geological continuity has been established though surface mapping and diamond drill hole interpretation. Grade continuity can be quantified by semivariogram analysis. • A block model with blocks 10 x 10 x 5m in dimension was superimposed over the mineralized solid. Topography was supplied by Freegold and was a combination of regional USGS Dem. and a contoured surface developed from drill hole collars in Leapfrog software. For each block in the model the percentage below surface topography and the percentage within the mineralized solid were recorded. • Pairwise relative semivariograms were produced for gold composites, within the Central mineralized zone, for both the horizontal and vertical plane. Semivariograms were first generated in the vertical direction where the majority of the drill data was located. This direction established the nugget effect and the short-range structure. The horizontal plane was then evaluated with semivariograms produced along azimuths 90º, 0º, 45º and 135º. A geometric anisotropy was shown with the semivariograms, along azimuth 45º dip 0º and 90º dip 0º, having the longest range of 50m. Azimuths between 45 and 90 were examined with the longest range of 70m determined for azimuth 65º dip 0º. Next the vertical plane perpendicular to azimuth 65º was evaluated with the longest range of 70m found along azimuth 335º dip -70º. Nested spherical models were fit to all directions.

Criteria	JORC Code explanation	Commentary
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A few higher gold assays occur outside the mineralized solid but they represent isolated high grade samples that could not be fit into the model. The gold distribution within the mineralized solid was examined using a lognormal cumulative frequency plot to determine if capping was required and if so at what level. The distribution was positively skewed with a number of overlapping lognormal populations present. Population 1 represents erratic outlier mineralization that makes up a very small (0.04%) proportion of the data. A cap level of 20g/t was selected to minimize the effects of these outliers. A total of 6 samples were capped at 20.0g/t Au. Populations 2 and 3 represent the main mineralized event with average grades of 1.88 and 0.24g/t Au respectively. Population 4 represents internal waste within the mineralized shell (40.81 % of the data). • Grades for gold were interpolated into blocks containing some percentage of the mineralized solid. The interpolation was completed using Ordinary Kriging. Kriging was attempted on blocks using a search ellipse with orientation and dimensions tied to the semivariograms for gold. The kriging exercise was completed in 4 passes. • The Central Zone block model was verified in several ways. Cross sections through the deposit were produced and estimated grades were compared to composite grades. In each cross section the block grades are colour coded with the composites shown as colour coded dots. The gold grades in blocks match the gold grades in composites reasonably well. • Another method for verifying estimation models is by using swath plots. These plots are a graphical way of comparing estimated grades with original composite grades in swaths or slices through the deposit. In the case of easting and northing 20m slices are made with the average block grade compared to the average of all composites within the slice. Grades for blocks in different parts of the deposit should be roughly similar to the grades used to estimate them. In the vertical plane 10m slices were made.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• For the resource estimate in 2011 (Adams and Giroux, 2011) the minimum 2.70 value was used. • During the 2011 drill campaign 21 pieces of drill core were measured for specific gravity using the weight in air/weight in water method. The average of the 21 measurements was 2.74 but if the sample 501898, with abundant pyrite and other sulphides, is removed the average is 2.70. For the resource a specific gravity of 2.70 is used.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• At this time no economic evaluation has been completed on this resource, so the economic cut-off is unknown. A value of 0.5 g/t has been highlighted as a possible open pit cut-off. • The foreign mineral estimate was reported using various cut-off grades, as noted in the announcement.

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• At this time no economic evaluation has been completed on this resource, so the economic cut-off is unknown. A value of 0.5 g/t has been highlighted as a possible open pit cut-off. • To determine block edge dilution the estimated blocks with some percentage outside the mineralized solid were kriged using only composites outside the mineralized solid. • A 3 dimensional mineralized solid was provided by Freegold to constrain the Central Zone Resource estimate. Of the total data set, 53 drill holes totalling 12,352m had intersections within this Central mineralized solid.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical factors have been taken into account.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No assumptions have been made regarding residue disposal. • It is anticipated that ore will be extracted and processed, leaving an inert waste material to be stored.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• For the resource estimate in 2011 (Adams and Giroux, 2011) the minimum 2.70 value was used. • During the 2011 drill campaign 21 pieces of drill core were measured for specific gravity using the weight in air/weight in water method. The average of the 21 measurements was 2.74 but if the sample 501898, with abundant pyrite and other sulphides, is removed the average is 2.70. For the resource a specific gravity of 2.70 is used.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• The Competent Person recognises the variations in the definitions of classification between NI43-101 and JORC 2012 but considers the basis for classification used in the foreign estimate as reasonable and appropriate.

Criteria	JORC Code explanation	Commentary
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Competent Person believes that appropriate account has been taken of all relevant factors. • The Competent Person believes that the result of the foreign estimate appropriately reflects the CP's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or reviews have been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Competent Person believes that the foreign estimate is a reasonable representation of the mineralisation using the available data and an appropriate estimation methodology. • The Competent Person has conducted a comparative visual review of the foreign estimate. • Overall (globally) the Competent Person considers the foreign estimate to be a relatively accurate and high-confidence representation of mineralisation at the Project. • The deposit is not mined so comparison against production data is not possible.