4 April 2022 **ASX Release**

EXCELLENT DRILL RESULTS FROM PHASE 1 DRILLING AT CALARIE PROJECT

HIGHLIGHTS

- **Orange Minerals has received excellent gold assays results from the Phase 1 drilling programme at Calarie.**
- **In December 2021 ten RC holes totalling 1,044m were completed at Calarie - outstanding results received include:**
  - 21m @ 4.5g/t Au from 34m in OCRC006
    - Including 1m @ 48.77g/t Au from 42m
  - 14m @ 3.4g/t Au from 112m in OCRC003
  - 5m @ 13.5g/t Au from 143m in OCRC008
  - 2m @ 5.1g/t Au from 94m in OCRC009
- **Results validate outstanding historical results and confirm that mineralisation is open both along strike and at depth.**
- **Planning for a Phase 2 drilling programme is underway at Calarie, and work will be initiated to calculate a maiden Resource.**

Orange Minerals NL (ASX: OMX) ("Orange" or "the Company") is pleased to announce that it has received assay results from the Phase 1 drill programme at Calarie.

Excellent assay results include:

- **14m @ 3.4g/t Au from 112m in OCRC003,**
- **21m @ 4.5g/t Au from 34m in OCRC006,**
- **5m @ 13.5g/t Au from 143m in OCRC008,**
- **2m @ 5.1g/t Au from 94m in OCRC009.**

Commenting on the drill results from Calarie, Managing Director David Greenwood stated

"These first phase drilling results are extremely encouraging; they both verify a number of historical holes at Calarie and also provide us with confidence that mineralisation continues both at depth and along strike."

Ten RC drill holes totalling 1,044 metres were completed at the Calarie Project in NSW in December 2021(Figure 1). Assay results from these drill holes have recently been received. Significant assay results received are summarised in Table 1 below and detailed in Appendix 3, and historical significant intercepts are tabled in Appendices 1 and 2.

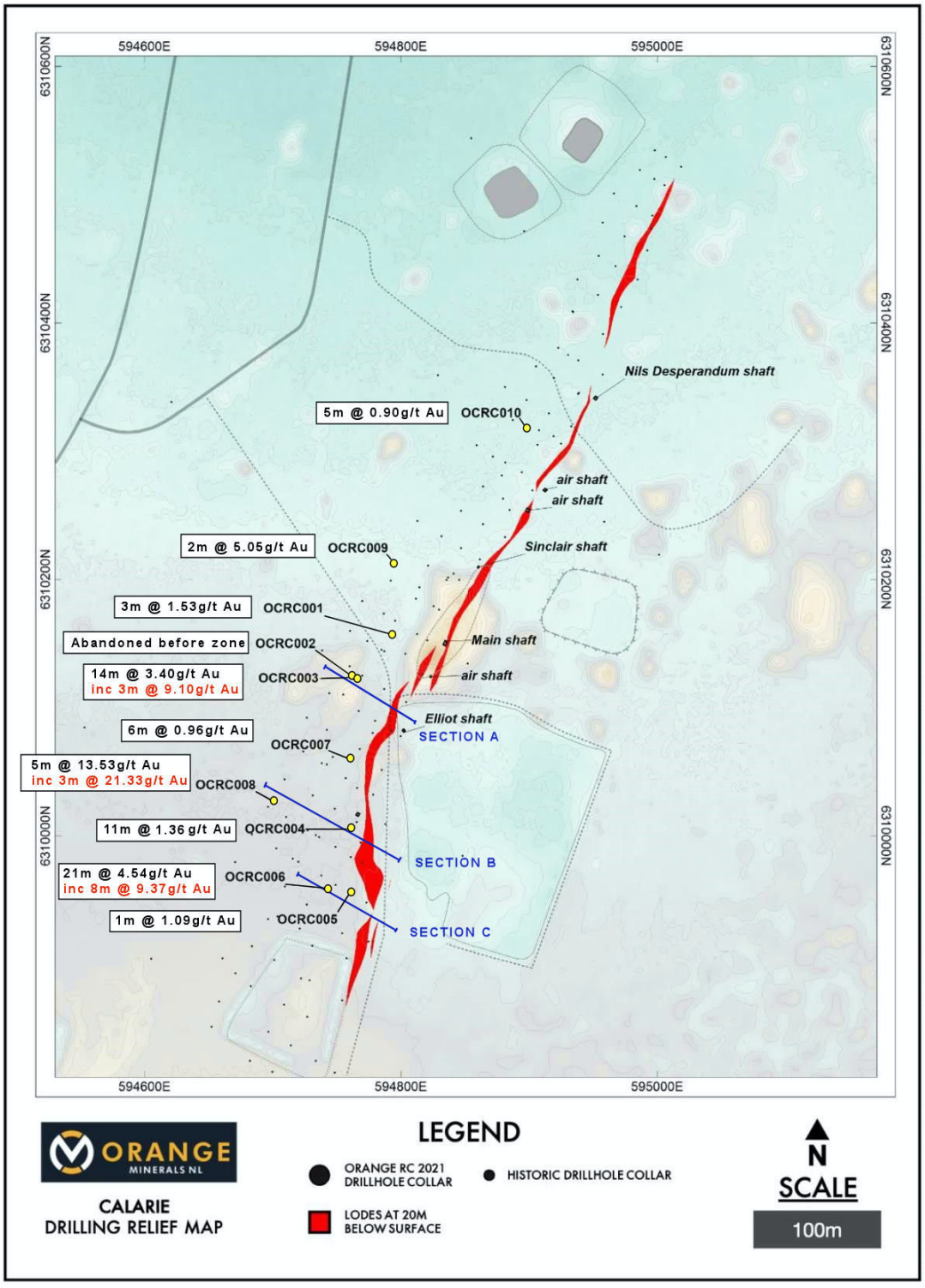

Figure 1- *Location drill holes Calarie Project*

SIGNIFICANT INTERVALS - CALARIE RC PROGRAM
0.5g/t Au Cut-off (max 3m internal dilution)

Hole Id	From (m)	To (m)	Interval (m)	Au (g/t)
OCRC001	51	52	1	0.81
	67	70	3	1.53
OCRC002		Hole Abandoned - No Intercept		
OCRC003	112	126	14	3.40
including	118	121	3	9.10
OCRC004	20	31	11	1.36
	42	43	1	0.50
OCRC005	18	19	1	1.09
OCRC006	34	55	21	4.54
including	35	43	8	9.37
OCRC006	96	97	1	0.50
OCRC007	21	27	6	0.96
	80	81	1	1.17
OCRC008	143	148	5	13.53
including	143	146	3	21.33
OCRC009	94	96	2	5.05
OCRC010	44	49	5	0.90

Table 1- *Significant drill results Orange Minerals*

About the Calarie Gold Project

- Calarie is a mining lease (ML739) and two exploration licences (EL8555, EL8580) that form a 70% earn-in joint venture with Godolphin Resources Limited (see Figure 2).
- The project area is located immediately north of Forbes in Central NSW.
- The Calarie area was an underground gold mine that produced approximately 39,000oz at 22g/t gold from 1896 to 1908.

Geology

The Calarie Project area is dominated by two groups of rocks (Ordivician Volcanics and Silurian Volcanics and sediments). The Ordivician group consists of the Junee – Narromine andesitic volcanic arc that includes the Parkes and Nash Hill volcanics. The Ordivician - Silurian sediment sequence east of the volcanic arc include linear belts of intermediate volcanics including the Daroobalgie Volcanics Cotton Formation and Calarie Sandstone.

Gold mineralisation at the Calarie Mine is structurally controlled along the extensive NNE trending Parkes – Forbes belt or Parkes Thrust. The deposits are hosted in strongly deformed linear belts of Ordivician volcanics and predominantly occur close to the volcanic / sediment contact. Historical drilling has shown that the western contact of the Daroobalgie Volcanics dips at 70° west and is strongly altered and mineralised. Significant operating mines and past producers include the Tomingley Mine (Orogenic), London – Victoria Mine (Orogenic) and Peak Hill (High Sulphidation – Epithermal).

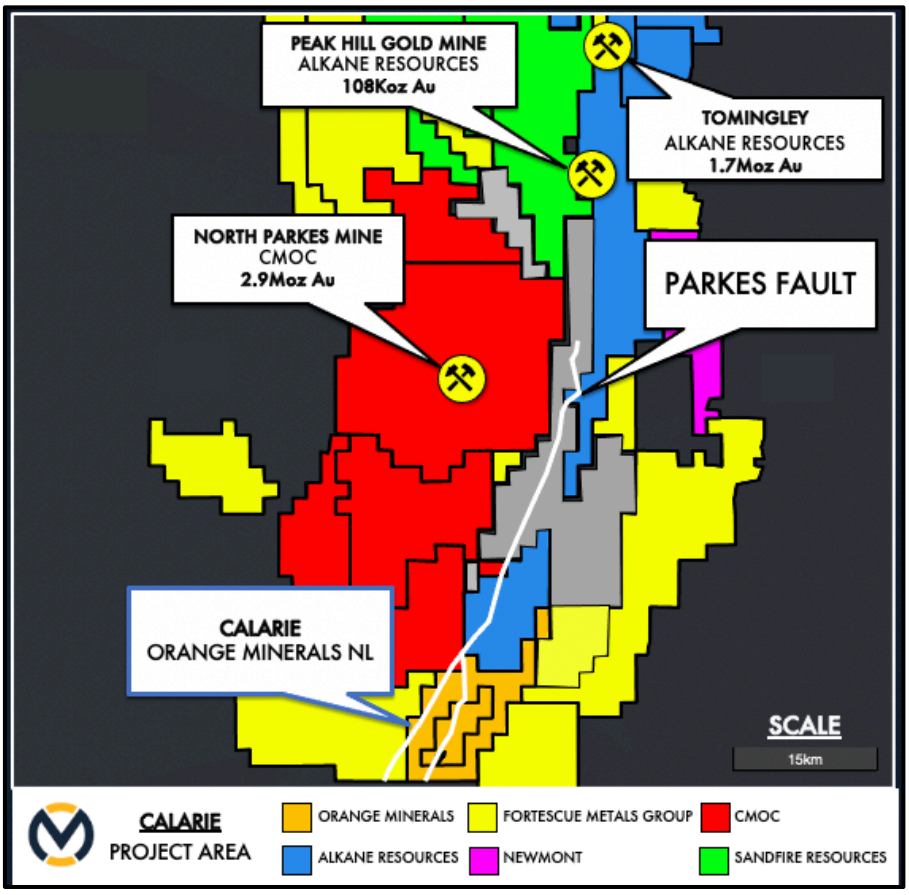

Figure 2- *Tenement Holding*

Technical Statement

Gold assay results have been received for the initial program of ten Reverse Circulation holes at the Calarie deposit. The holes targeted the main zone of primary mineralisation between 6310157N and 6309956N, that extends over a known, north - south strike length of 600m in ML739. The holes were drilled adjacent to historical drill lines with depths between 66 to 198m. Workings associated with the old Lachlan mine were intersected in four of the holes (OCRC001: 42-43m, OCRC003: 120-123m, OCRC004: 28-30m and OCRC007: 42-43m). OCRC002 was abandoned at 36m due to collar problems and redrilled as OCRC003. Significant gold mineralisation was intersected in all drill holes (see Table 1.0). Drillhole sections are displayed in Figures 3 – 5. Historical drillhole gold grade * metres is displayed in Figure 6. Historical hole data is included in Appendix 1 and 2.

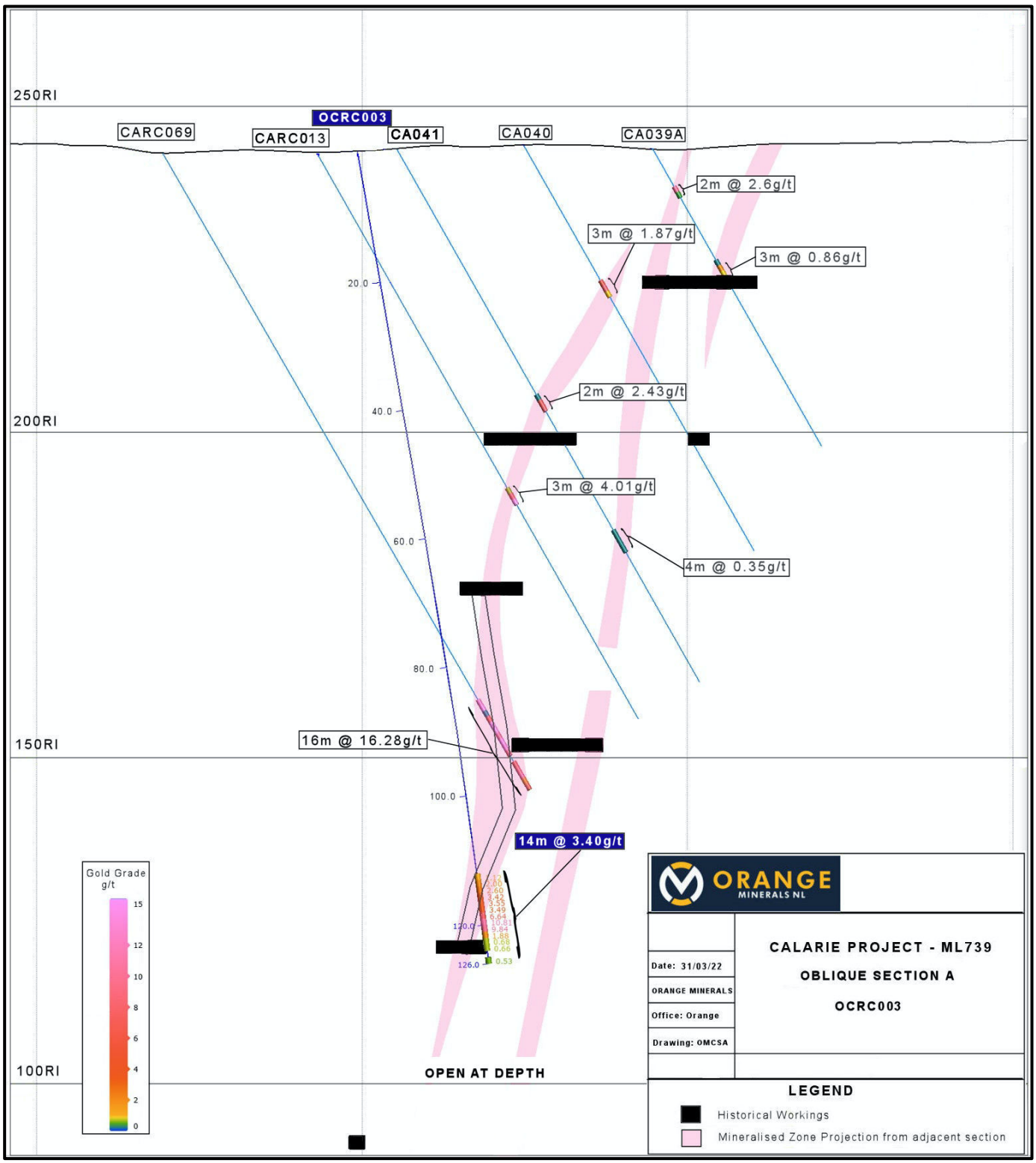

Figure 3 - *Calarie Oblique Section A*

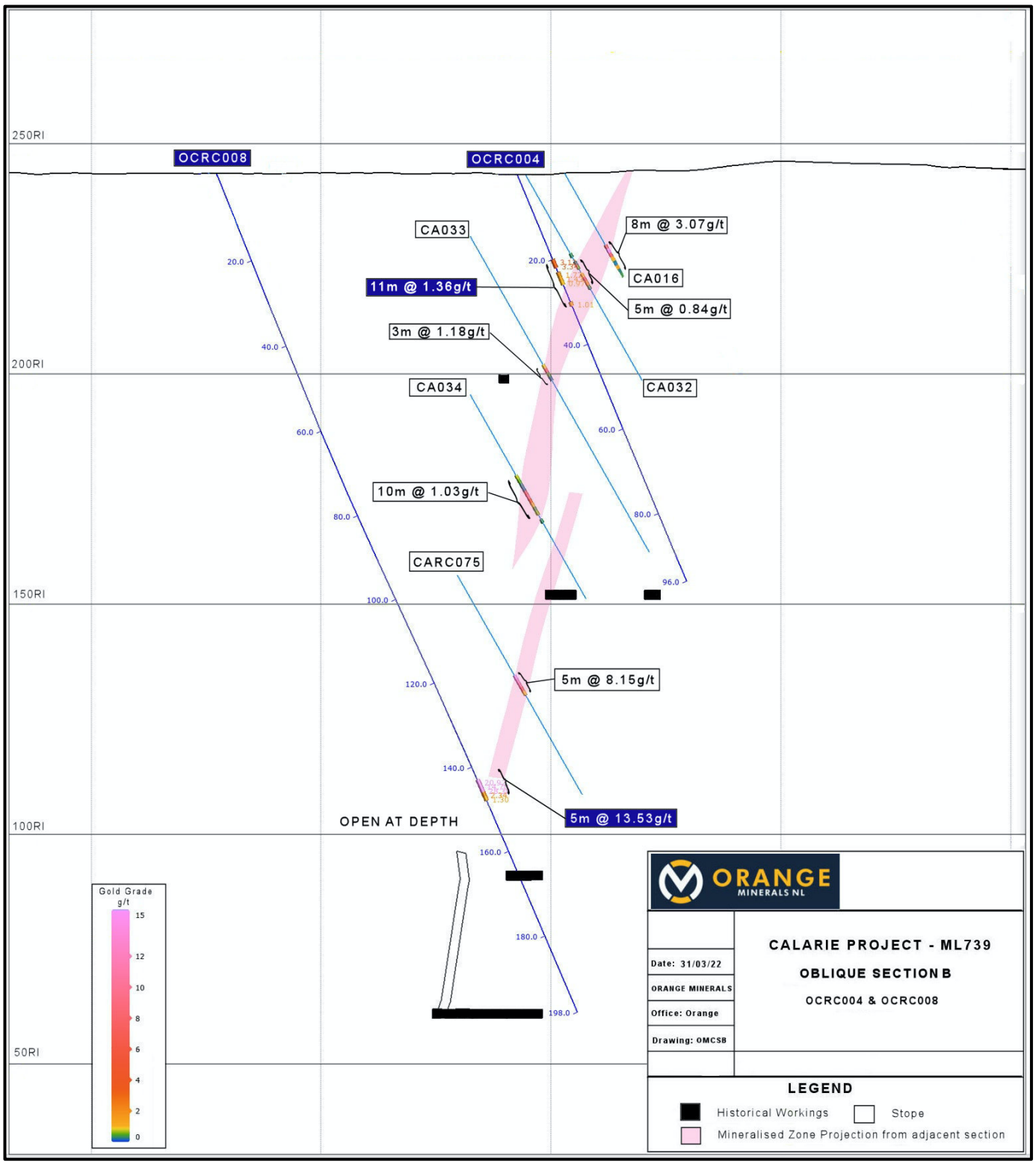

Figure 4- *Calarie Oblique Section B*

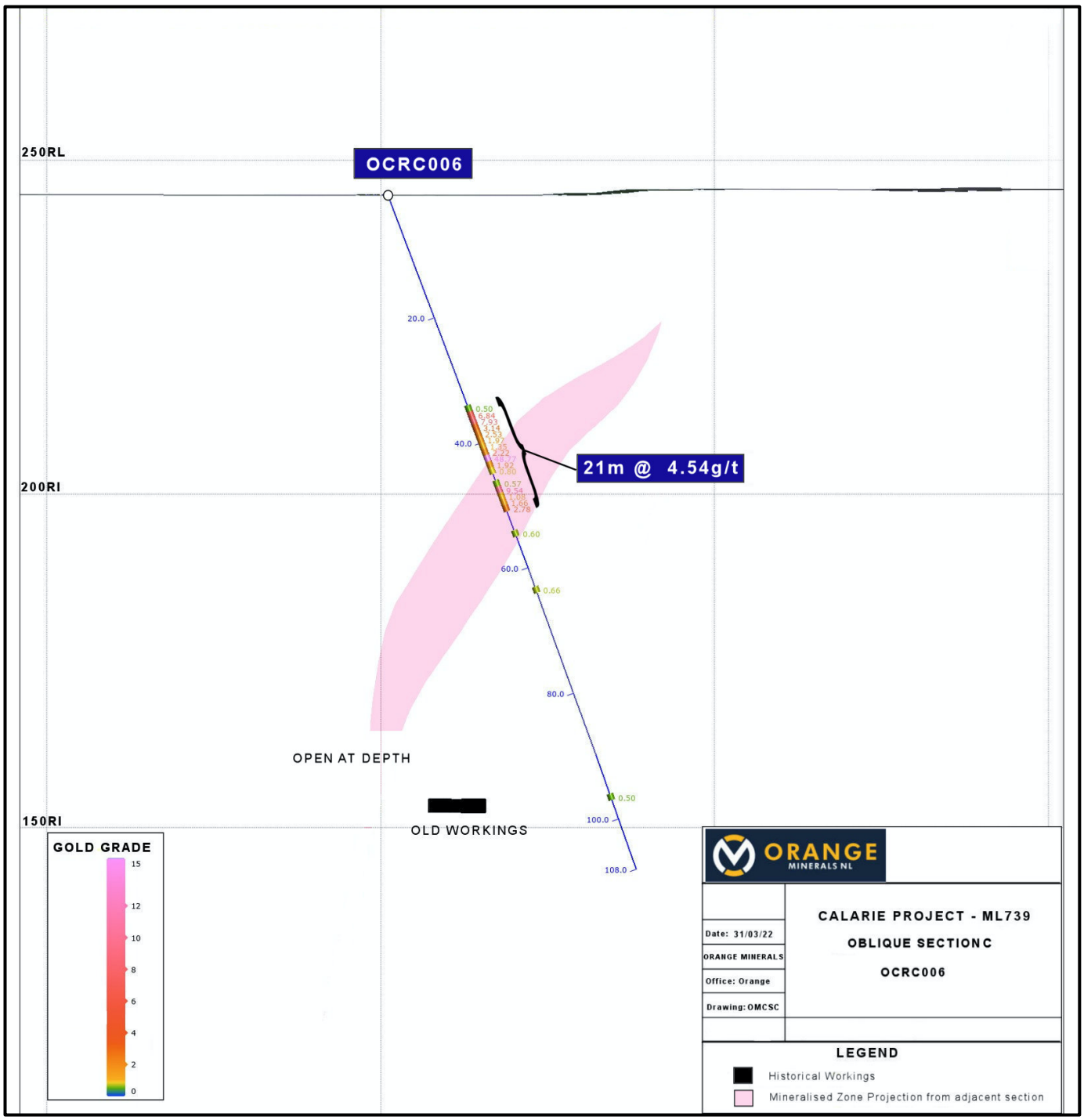

Figure 5- *Calarie Oblique Section C*

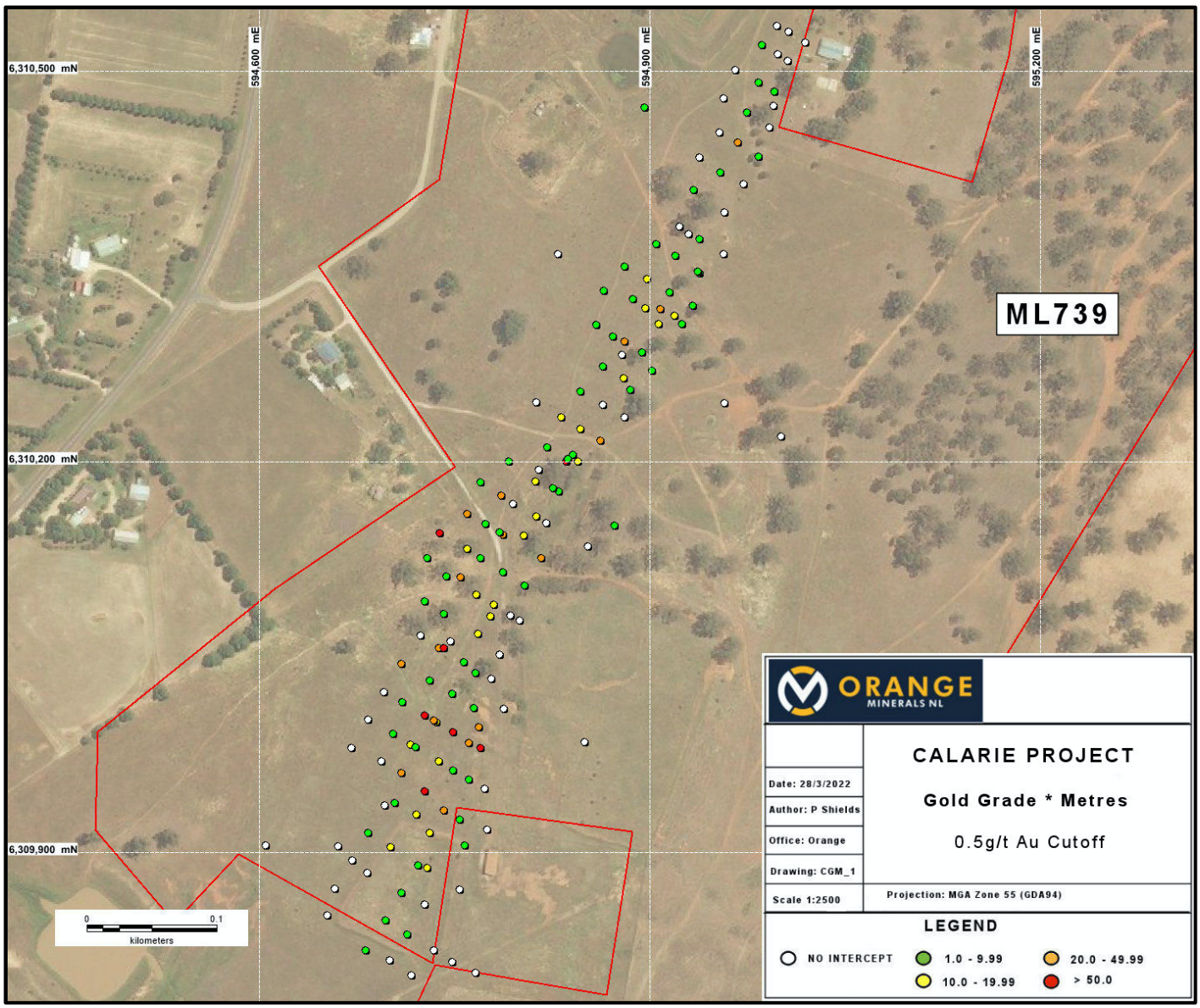

Figure 6- *Gold Grade * Metres – Calarie Historical Drilling*

Future Work

Using the results from the recent drill programme the ore body model will be updated, and planning will be undertaken for a follow up drill programme in the near term. The results received give Orange strong confidence that high grade mineralisation extends to depth and planning will be undertaken for a number of deeper RC and/or diamond drill holes to test the Calarie mineralisation at depth.

This ASX announcement has been authorised for release by the Board of Orange Minerals NL.

-ENDS-

About Orange Minerals NL

Orange Resources NL is an exploration company listed on the ASX (ASX: OMX) with Australian-based projects in the Lachlan Fold Belt (LFB) of NSW and Eastern Gold Fields of WA, both world-class mineral provinces. The LFB of NSW hosts major mines including Cadia/Ridgeway, North Parkes and Lake Cowal and the tenements in the Eastern Goldfields of WA are close to the Daisy Milano gold mine and Black Cat Resources Majestic Project. The Orange Minerals exploration team plan to rapidly explore its tenement packages with aggressive exploration programmes at its key properties. The company is currently focusing on the Calarie & Wisemans Creek Projects in NSW and the Majestic/Kurnalpi tenements in WA.

For further information, please contact: David Greenwood

A: 25 Colin Street West Perth, WA 6005
W: www.orangeminerals.com.au
E: contact@orangeminerals.com.au
T: +61 (08) 6102 2039

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Phil Shields, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Shields is an employee of Orange Minerals NL 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 Shields consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Statement

This release includes forward – looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and are based on current assumptions. Should one or more of the uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs or opinions should change.

APPENDIX 1: Significant Historical Intercepts (0.5 g/t Au cutoff)

Hole	From	To	Interval	Au	Grade_m
CA001	91.0	93.0	2	1.28	2.6
CA002	56.0	61.0	5	2.45	12.3
CA003	62.0	66.0	4	2.82	11.3
CA004	26.0	33.0	7	2.45	17.2
CA005	12.0	19.0	7	3.20	22.4
CA006	29.0	32.0	3	3.30	9.9
CA007	14.0	19.0	5	7.65	38.3
CA008	23.0	27.0	4	1.29	5.2
CA009	29.0	38.0	9	2.15	19.4
CA010	24.0	26.0	2	1.58	3.2
CA013	45.0	64.0	19	2.05	39.0
CA016	18.0	26.0	8	3.07	24.6
CA018	30.0	41.0	11	6.70	73.7
CA024	71.0	73.0	2	1.83	3.7
CA025	12.0	13.0	1	4.13	4.1
CA026	65.0	77.0	12	1.06	12.7
CA030	15.0	19.0	4	18.53	74.1
CA031	60.0	64.0	4	9.64	38.6
CA032	23.0	28.0	5	0.84	4.2
CA033	48.0	51.0	3	1.18	3.5
CA034	76.0	86.0	10	1.03	10.3
CA037	32.0	42.0	10	1.98	19.8
CA038	28.0	32.0	4	1.83	7.3
CA039	33.0	34.0	1	4.68	4.7
CA039A	7.0	9.0	2	2.60	5.2
CA040	24.0	27.0	3	1.87	5.6
CA041	45.0	47.0	2	2.43	4.9
CA042	49.0	51.0	2	2.48	5.0
CA043	57.0	61.0	4	3.67	14.7
CA045	49.0	52.0	3	1.45	4.4
CA046	67.0	68.0	1	1.54	1.5
CA047	50.0	59.0	9	1.55	14.0
CA050	65.0	66.0	1	1.54	1.5
CA051	38.0	41.0	3	5.71	17.1
CA054	33.0	34.0	1	1.94	1.9
CA055	54.0	56.0	2	20.28	40.6
CA056	15.0	16.0	1	1.38	1.4
CA057	38.0	43.0	5	6.25	31.3
CA058	22.0	23.0	1	3.61	3.6
CA059	19.0	21.0	2	5.63	11.3
CA078	32.0	34.0	2	3.26	6.5
CA079	112.0	113.0	1	4.00	4.0
CA080	69.0	76.0	7	1.62	11.3
CA081	47.0	53.0	6	3.22	19.3
CA083	53.0	66.0	13	6.18	80.3
CA085	23.0	24.0	1	1.14	1.1
CAD001	22.0	33.0	11	3.80	41.8
CAD002	16.0	18.0	2	1.53	3.1
CAD003	34.0	37.0	3	6.49	19.5
CARC002	32.0	34.0	2	3.58	7.2
CARC004	6.0	7.0	1	2.82	2.8
CARC005	44.0	45.0	1	1.32	1.3
CARC007	57.0	58.0	1	2.58	2.6

Hole	From	To	Interval	Au	Grade_m
CARC008	44.0	45.0	1	1.18	1.2
CARC009	52.0	57.0	5	1.66	8.3
CARC010	81.0	82.0	1	1.45	1.5
CARC013	59.0	62.0	3	4.01	12.0
CARC014	61.0	64.0	3	2.13	6.4
CARC015	75.0	76.0	1	2.03	2.0
CARC016	54.0	55.0	1	1.74	1.7
CARC018	72.0	75.0	3	14.03	42.1
CARC019	74.0	75.0	1	1.16	1.2
CARC020	71.0	80.0	9	3.17	28.5
CARC021	30.0	48.0	18	1.70	30.6
CARC022	69.0	70.0	1	1.36	1.4
CARC023	69.0	72.0	3	1.98	5.9
CARC024	50.0	53.0	3	1.76	5.3
CARC025	43.0	53.0	10	1.65	16.5
CARC028	119.0	120.0	1	3.47	3.5
CARC030	41.0	49.0	8	2.22	17.8
CARC032	83.0	84.0	1	1.26	1.3
CARC034	70.0	81.0	11	8.01	88.1
CARC035	15.0	16.0	1	1.16	1.2
CARC036	39.0	40.0	1	3.78	3.8
CARC037	57.0	60.0	3	5.63	16.9
CARC039	31.0	33.0	2	1.89	3.8
CARC041	22.0	26.0	4	9.58	38.3
CARC043	27.0	30.0	3	2.28	6.8
CARC050	41.0	42.0	1	1.52	1.5
CARC052	27.0	31.0	4	1.56	6.2
CARC053	14.0	15.0	1	2.12	2.1
CARC054	65.0	69.0	4	4.07	16.3
CARC055	82.0	87.0	5	12.53	62.7
CARC056	34.0	36.0	2	4.29	8.6
CARC057	99.0	101.0	2	1.47	2.9
CARC059	78.0	84.0	6	2.53	15.2
CARC065	61.0	67.0	6	1.08	6.5
CARC068	92.0	94.0	2	1.92	3.8
CARC069	98.0	114.0	16	16.28	260.5
CARC070	65.0	67.0	2	1.48	3.0
CARC071	86.0	91.0	5	4.56	22.8
CARC075	126.0	131.0	5	8.15	40.8
CARC076	24.0	30.0	6	2.48	14.9
CARC077	106.0	114.0	8	2.70	21.6
CARC078	31.0	32.0	1	1.35	1.4
CARC080	15.0	16.0	1	3.78	3.8
CARCD001	55.3	64.9	9.6	10.61	101.9
CARCD002	78.5	79.5	1	4.85	4.9
CARCD003	85.5	87.0	1.5	6.30	9.5
CARCD004	106.2	110.7	4.5	1.41	6.3
CARCD005	67.0	68.5	1.5	3.04	4.6
CARCD006	90.5	92.0	1.5	2.79	4.2
CARCD007	58.0	67.0	9	1.80	16.2
DDHLN2	24.2	35.5	11.3	5.7	64.4
DDHLN3	50.3	54.2	3.9	4.36	17.0
PDHLN8	12.6	17.7	5.1	3.46	17.6
PDHLN9	30.0	37.0	7	0.96	6.7
DDHLN10	50.0	53.0	3	7	21.0
DDHLN11	75.9	81.7	5.8	0.96	5.6

APPENDIX 2: Historical Drillhole Collar Coordinates

Hole_Id	Easting AMG	Northing AMG	Rl	Depth	Dip	Azi. AMG	Type
CA001	594704	6309938	245	94	-60	121	RC
CA002	594736	6310000	248	61	-60	121	RC
CA003	594832	6310234	247	77	-60	121	RC
CA004	594780	6310090	245	60	-60	121	RC
CA005	594817	6310126	246	46	-60	121	RC
CA006	594830	6310177	246	42	-60	121	RC
CA007	594862	6310216	247	42	-60	121	RC
CA008	594885	6310255	245	36	-60	121	RC
CA009	594919	6310312	245	42	-60	121	RC
CA010	594938	6310345	247	37	-60	121	RC
CA011	594958	6310392	246	36	-60	121	RC
CA012	594652	6309852	245	81	-60	121	RC
CA013	594787	6310144	246	95	-60	121	RC
CA014	594661	6309905	245	83	-60	121	RC
CA016	594769	6309996	248	84	-60	121	RC
CA018	594749	6309992	248	84	-60	121	RC
CA020	594793	6310082	245	78	-60	121	RC
CA021	594785	6310052	247	77	-60	121	RC
CA022	594815	6310194	246	83	-60	121	RC
CA024	594864	6310273	245	89	-60	121	RC
CA025	594873	6310151	246	65	-60	121	RC
CA026	594803	6310143	246	89	-60	121	RC
CA028	594879	6310282	245	77	-60	121	RC
CA029	594788	6310010	248	52	-60	121	RC
CA030	594770	6309980	248	52	-60	121	RC
CA031	594734	6310001	248	64	-60	121	RC
CA032	594765	6310011	248	52	-60	121	RC
CA033	594748	6310022	248	95	-60	121	RC
CA034	594731	6310032	248	107	-60	121	RC
CA035	594778	6310033	248	52	-60	121	RC
CA036	594800	6310078	245	89	-60	121	RC
CA037	594767	6310098	245	95	-60	121	RC
CA038	594761	6309956	245	40	-60	121	RC
CA039	594754	6309925	245	52	-60	121	RC
CA039A	594804	6310105	245	53	-60	121	RC
CA040	594787	6310115	245	72	-60	121	RC
CA041	594770	6310126	245	95	-60	121	RC
CA042	594785	6310146	245	108	-60	121	RC
CA043	594813	6310158	245	71	-60	121	RC
CA044	594795	6310168	245	54	-60	121	RC
CA045	594841	6310205	245	65	-60	121	RC
CA046	594821	6310211	245	107	-60	121	RC
CA047	594847	6310225	247	61	-60	121	RC
CA048	594881	6310234	245	53	-60	121	RC
CA049	594864	6310244	245	52	-60	121	RC
CA050	594847	6310254	245	71	-60	121	RC
CA051	594880	6310264	245	53	-60	121	RC
CA052	595001	6310220	245	40	-60	121	RC
CA053	594958	6310245	245	24.5	-60	121	RC
CA054	594894	6310284	245	41	-60	121	RC
CA055	594881	6310292	245	57	-60	121	RC
CA056	594925	6310306	245	29	-60	121	RC
CA057	594908	6310317	245	53	-60	121	RC
CA058	594937	6310346	247	35	-60	121	RC
CA059	594768	6310068	247	83	-60	121	RC
CA060	595781	6312783	245	53	-60	102	RC
CA061	595756	6312788	245	59	-60	102	RC
CA062	595732	6312792	270	53	-60	102	RC
CA063	595707	6312796	270	53	-60	102	RC
CA064	595906	6312558	265	53	-60	102	RC
CA065	595882	6312562	265	53	-60	102	RC
CA066	595857	6312567	265	53	-60	102	RC
CA067	595725	6312032	260	41	-60	102	RC
CA068	595700	6312036	260	41	-60	102	RC
CA069	595675	6312040	260	41	-60	102	RC
CA070	595651	6312045	260	53	-60	102	RC
CA071	595626	6312049	260	53	-60	102	RC
CA072	595686	6311886	255	53	-60	102	RC
CA073	595662	6311890	255	53	-60	102	RC
CA074	595637	6311895	255	53	-60	102	RC
CA078	594757	6310046	247	54	-60	121	RC
CA079	594710	6310015	247	125	-60	122	RC
CA080	594716	6309983	245	95	-60	120	RC
CA081	594738	6309970	245	83	-60	120	RC
CA082	594773	6309949	245	28	-60	120	RC
CA083	594727	6309947	245	89	-60	116	RC
CA084	594775	6309918	245	58	-60	120	RC
CA085	594758	6309905	245	53	-60	120	RC
CA086	594754	6309872	245	53	-60	121	RC
CA087	594889	6309616	245	50	-60	121	RC
CA088	594911	6309603	245	17	-60	121	RC
CA089	594932	6309590	245	20	-60	121	RC
CA090	594954	6309577	245	27	90	0	RC
CA091	595031	6309415	245	24	90	0	RC
CA092	595052	6309402	245	19	90	0	RC
CA093	595074	6309389	245	21	90	0	RC
CA094	594731	6309595	245	27	90	0	RC
CA095	594709	6309608	245	21	90	0	RC
CA096	594688	6309621	245	18	90	0	RC
CA097	594667	6309633	245	21	90	0	RC
CA098	594645	6309646	245	21	90	0	RC
CA099	594624	6309659	245	21	90	0	RC
CA100	594602	6309380	245	33	90	0	RC
CA101	594581	6309393	245	18	90	0	RC
CA102	594559	6309406	245	33	90	0	RC
CA103	594623	6309368	245	42	90	0	RC
CA104	594422	6309080	245	21	90	0	RC
CA105	594379	6309106	245	18	90	0	RC
CA106	594336	6309132	245	30	90	0	RC
CAD001	594761	6309984	243.47	75	-60	121	DDH
CAD002	594996	6310484	246.18	30	-60	121	DDH
CAD003	594907	6310306	245.49	50	-60	121	DDH
CALDD001	594621	6310339	245.9	353	-50	90	DDH
CALDD002	594553	6310085	244.6	351.3	-50	90	DDH
CALDD003	594849	6309985	245.8	351	-50	90	DDH
CALDD004	595507	6312085	256	321	-50	90	DDH
CALDD005	595343	6311385	251	201.1	-50	90	DDH
CALDD006	594605	6309905	243.9	300	-60	90	DDH

Hole_Id	Easting AMG	Northing AMG	RI	Depth	Dip	Azi. AMG	Type
CALDD007	595125	6311048	249	162	-50	90	DDH
CALRC001	597323	6316084	270	252	-50	90	RC
CALRC002	597363	6316284	270	204	-50	90	RC
CARC001	595007	6310530	246.32	60	-60	120	RC
CARC002	594984	6310491	246.16	48	-60	120	RC
CARC003	594954	6310453	246.08	80	-60	121	RC
CARC004	594984	6310434	245.83	29	-59	120.5	RC
CARC005	594934	6310409	245.96	53	-54	121	RC
CARC006	594934	6310410	245.96	66	-69	121	RC
CARC007	594905	6310367	245.75	80	-60	120.5	RC
CARC008	594920	6310358	245.67	55	-60	122.5	RC
CARC009	594887	6310325	245.66	80	-60	122	RC
CARC010	594859	6310305	245.61	85	-59	122	RC
CARC012	594821	6310153	244.13	54	-55	120.5	RC
CARC013	594760	6310133	244.18	100	-60	121	RC
CARC014	594744	6310112	244.01	90	-61	120	RC
CARC015	594727	6310093	243.9	90	-60	121	RC
CARC016	594742	6310083	243.92	70	-59	119	RC
CARC017	594724	6310067	243.83	132	-60	120.5	RC
CARC018	594738	6310057	243.88	75	-59	120.5	RC
CARC019	594720	6309981	243.52	91	-60	120.5	RC
CARC020	594709	6309961	243.57	114	-60	120.5	RC
CARC021	594742	6309932	243.49	70	-59	120	RC
CARC022	594697	6309848	243.6	97	-60	121	RC
CARC023	594709	6309869	243.36	102	-60	121	RC
CARC024	594722	6309890	243.74	78	-60	121	RC
CARC025	594731	6309915	244.26	72	-60	121	RC
CARC026	594658	6309872	243.26	129	-60	121	RC
CARC027	594671	6309894	243.35	120	-60	121	RC
CARC028	594684	6309915	243.36	120	-60	121	RC
CARC029	594696	6309936	243.35	113	-60	121	RC
CARC030	594729	6309888	243.2	80	-60	121	RC
CARC031	594748	6309816	243.2	102	-60	121	RC
CARC032	594714	6309837	243.24	93	-60	121	RC
CARC033	594766	6309808	243.04	90	-60	121	RC
CARC034	594727	6310005	243.61	102	-60	121	RC
CARC035	594933	6310320	245.47	30	-60	129.5	RC
CARC036	594915	6310330	245.59	54	-61	121.5	RC
CARC037	594898	6310340	245.7	72	-60	121.75	RC
CARC038	594957	6310360	245.69	30	-61	121	RC
CARC039	594938	6310371	245.7	42	-60	119.5	RC
CARC040	594923	6310381	245.77	58	-60	122.25	RC
CARC041	594968	6310445	245.99	42	-60	120.75	RC
CARC042	594992	6310457	246.04	36	-61	122.25	RC
CARC043	594975	6310468	246.14	54	-60	120	RC
CARC044	594957	6310479	246.17	66	-60	120.5	RC
CARC045	594966	6310501	246.3	66	-61	119.5	RC
CARC046	595019	6310522	246.39	36	-61	121	RC
CARC047	594998	6310535	246.34	60	-60	121.25	RC
CARC048	595006	6310508	246.22	46	-61	122.5	RC
CARC049	594998	6310513	246.24	51	-60	123.25	RC
CARC050	594986	6310520	246.31	54	-61	120.75	RC
CARC051	594972	6310413	245.73	30	-60	120	RC
CARC052	594954	6310422	246.2	36	-61	119.5	RC

Hole_Id	Easting AMG	Northing AMG	RI	Depth	Dip	Azi. AMG	Type
CARC053	594902	6310270	245.33	20	-61	122.25	RC
CARC054	594812	6310185	244.8	78	-60	121	RC
CARC055	594742	6310057	244.11	120	-61	120	RC
CARC055A	594743	6310057	244.1	11	-60	120	RC
CARC056	594749	6309963	243.63	84	-60	121.75	RC
CARC057	594703	6309991	243.63	120	-61	121	RC
CARC058	594694	6309970	243.61	126	-60	121	RC
CARC059	594701	6309904	243.61	120	-60	123	RC
CARC060	594683	6309884	243.34	160	-60	122	RC
CARC061	594671	6309980	243.65	168	-60	121.25	RC
CARC062	594684	6310002	243.67	160	-61	121	RC
CARC063	594717	6309806	242.98	96	-60	122	RC
CARC064	594700	6309817	243.04	114	-60	120.25	RC
CARC065	594682	6309825	243.18	144	-60	119.5	RC
CARC066	594734	6309825	243.5	93	-60	120.75	RC
CARC067	594727	6309860	243.27	100	-59	122.5	RC
CARC068	594729	6310126	244.06	150	-60	122.5	RC
CARC069	594739	6310145	244.14	114	-60	121.5	RC
CARC070	594774	6310152	244.2	72	-60	121	RC
CARC071	594786	6310174	244.49	91	-60	120.5	RC
CARC072	594813	6310246	245.19	100	-60	121.5	RC
CARC073	594938	6310434	246.04	66	-60	122	RC
CARC074	594696	6310023	243.71	168	-60	121.25	RC
CARC075	594709	6310045	243.87	156	-60	121	RC
CARC076	594845	6310200	244.91	60	-60	121	RC
CARC077	594760	6310160	244.17	114	-60	121	RC
CARC078	594826	6310180	244.98	65	-60	121	RC
CARC079	594852	6310135	244.65	40	-60	121	RC
CARC080	594766	6310038	243.77	65	-60	121	RC
CARCD001	594727	6309947	243.5	99	-60	121	DDH
CARCD002	594881	6310350	245.75	90	-60	121	DDH
CARCD003	594865	6310331	245.74	101.9	-60	124	DDH
CARCD004	594770	6310184	244.54	137.6	-60	121	DDH
CARCD005	594872	6310296	245.52	86.6	-60	121	DDH
CARCD006	594792	6310200	244.71	116.1	-60	121	DDH
CARCD007	594721	6309929	243.42	80	-60	121	DDH
DDHLN1	594747	6310062	246	62.5	-53	121	DDH
DDHLN10	594755	6310111	245	115.4	-54	121	DDH
DDHLN11	594896	6310472	246	90	-56	121	DDH
DDHLN2	594836	6310200	245	37	-53	121	DDH
DDHLN3	594897	6310318	246	69.3	-54	121	DDH
DDHLN4	594930	6310375	246	52.8	-53	121	DDH
DDHLN5	594995	6310474	246	42.8	-53	121	DDH
DDHLN6	594855	6310545	244	205.6	-53	124	DDH
DDHLN7	594829	6310360	245	151.68	-55	121	DDH
PDHLN8	594778	6310081	246	22.6	-53	121	DDH
PDHLN9	594837	6310202	245	37	-53	121	DDH

APPENDIX 3: Orange Minerals RC Assay Intervals

HoleID	SampleID	From (m)	To (m)	Interval (m)	Au g/t
OCR001	OX00071	64	65	1.0	0.00
OCR001	OX00072	65	66	1.0	0.00
OCR001	OX00073	66	67	1.0	0.03
OCR001	OX00074	67	68	1.0	2.45
OCR001	OX00076	68	69	1.0	1.60
OCR001	OX00077	69	70	1.0	0.54
OCR001	OX00078	70	71	1.0	0.10
OCR001	OX00079	71	72	1.0	0.04
OCR001	OX00080	72	73	1.0	0.02
OCR003	OX00279	109.0	110.0	1.0	0.02
OCR003	OX00280	110.0	111.0	1.0	0.01
OCR003	OX00281	111.0	112.0	1.0	0.03
OCR003	OX00283	112.0	113.0	1.0	1.12
OCR003	OX00284	113.0	114.0	1.0	2.00
OCR003	OX00285	114.0	115.0	1.0	2.60
OCR003	OX00286	115.0	116.0	1.0	3.42
OCR003	OX00287	116.0	117.0	1.0	3.55
OCR003	OX00288	117.0	118.0	1.0	3.49
OCR003	OX00289	118.0	119.0	1.0	6.64
OCR003	OX00290	119.0	120.0	1.0	10.81
OCR003	OX00291	120.0	121.0	1.0	9.84
OCR003	OX00292	121.0	122.0	1.0	1.88
OCR003	OX00293	122.0	123.0	1.0	0.68
OCR003	OX00294	123.0	124.0	1.0	0.66
OCR003	OX00295	124.0	125.0	1.0	0.42
OCR003	OX00296	125.0	126.0	1.0	0.53
OCR004	OX00316	17.0	18.0	1.0	0.07
OCR004	OX00317	18.0	19.0	1.0	0.06
OCR004	OX00318	19.0	20.0	1.0	0.14
OCR004	OX00319	20.0	21.0	1.0	3.12
OCR004	OX00320	21.0	22.0	1.0	3.34
OCR004	OX00321	22.0	23.0	1.0	0.19
OCR004	OX00323	23.0	24.0	1.0	1.77
OCR004	OX00324	24.0	25.0	1.0	1.43
OCR004	OX00326	25.0	26.0	1.0	0.97
OCR004	OX00327	26.0	27.0	1.0	0.28
OCR004	OX00328	27.0	28.0	1.0	0.12
OCR004		28.0	30.0	2.0	NS
OCR004	OX00329	30.0	31.0	1.0	1.01
OCR004	OX00330	31.0	32.0	1.0	0.10
OCR004	OX00331	32.0	33.0	1.0	0.04
OCR004	OX00332	33.0	34.0	1.0	0.08
OCR006	OX00511	31.0	32.0	1.0	0.02
OCR006	OX00512	32.0	33.0	1.0	0.01
OCR006	OX00513	33.0	34.0	1.0	0.08
OCR006	OX00514	34.0	35.0	1.0	0.50
OCR006	OX00515	35.0	36.0	1.0	6.84
OCR006	OX00516	36.0	37.0	1.0	7.93
OCR006	OX00517	37.0	38.0	1.0	3.14
OCR006	OX00518	38.0	39.0	1.0	2.53
OCR006	OX00519	39.0	40.0	1.0	1.97
OCR006	OX00520	40.0	41.0	1.0	1.35
OCR006	OX00521	41.0	42.0	1.0	2.47
OCR006	OX00523	42.0	43.0	1.0	48.77
OCR006	OX00524	43.0	44.0	1.0	1.92
OCR006	OX00526	44.0	45.0	1.0	0.80
OCR006	OX00527	45.0	46.0	1.0	0.19
OCR006	OX00528	46.0	47.0	1.0	0.57
OCR006	OX00529	47.0	48.0	1.0	9.54
OCR006	OX00530	48.0	49.0	1.0	1.08
OCR006	OX00531	49.0	50.0	1.0	1.66
OCR006	OX00532	50.0	51.0	1.0	2.78
OCR006	OX00533	51.0	52.0	1.0	0.25
OCR006	OX00534	52.0	53.0	1.0	0.26
OCR006	OX00535	53.0	54.0	1.0	0.28
OCR006	OX00536	54.0	55.0	1.0	0.60
OCR006	OX00537	55.0	56.0	1.0	0.02
OCR006	OX00538	56.0	57.0	1.0	0.02
OCR006	OX00539	57.0	58.0	1.0	0.03
OCR007	OX00614	18.0	19.0	1.0	0.01
OCR007	OX00615	19.0	20.0	1.0	0.01
OCR007	OX00616	20.0	21.0	1.0	0.08
OCR007	OX00617	21.0	22.0	1.0	2.76
OCR007	OX00618	22.0	23.0	1.0	0.04
OCR007	OX00619	23.0	24.0	1.0	0.32
OCR007	OX00620	24.0	25.0	1.0	0.80
OCR007	OX00621	25.0	26.0	1.0	1.11
OCR007	OX00623	26.0	27.0	1.0	0.73
OCR007	OX00624	27.0	28.0	1.0	0.10
OCR007	OX00626	28.0	29.0	1.0	0.13
OCR007	OX00627	29.0	30.0	1.0	0.07
OCR008	OX00858	140.0	141.0	1.0	0.00
OCR008	OX00859	141.0	142.0	1.0	0.35
OCR008	OX00861	142.0	143.0	1.0	0.14
OCR008	OX00863	143.0	144.0	1.0	20.92
OCR008	OX00864	144.0	145.0	1.0	14.70
OCR008	OX00865	145.0	146.0	1.0	28.38
OCR008	OX00866	146.0	147.0	1.0	2.34
OCR008	OX00867	147.0	148.0	1.0	1.30
OCR008	OX00868	148.0	149.0	1.0	0.48
OCR008	OX00869	149.0	150.0	1.0	0.30
OCR008	OX00870	150.0	151.0	1.0	0.26
OCR009	OX01021	91.0	92.0	1.0	0.00
OCR009	OX01023	92.0	93.0	1.0	0.03
OCR009	OX01024	93.0	94.0	1.0	0.18
OCR009	OX01026	94.0	95.0	1.0	9.58
OCR009	OX01027	95.0	96.0	1.0	0.51
OCR009	OX01028	96.0	97.0	1.0	0.06
OCR009	OX01029	97.0	98.0	1.0	0.10
OCR009	OX01030	98.0	99.0	1.0	0.01
OCR010	OX01101	41.0	42.0	1.0	0.00
OCR010	OX01103	42.0	43.0	1.0	0.00
OCR010	OX01104	43.0	44.0	1.0	0.01
OCR010	OX01105	44.0	45.0	1.0	0.67
OCR010	OX01106	45.0	46.0	1.0	1.04
OCR010	OX01107	46.0	47.0	1.0	1.15
OCR010	OX01108	47.0	48.0	1.0	0.93
OCR010	OX01109	48.0	49.0	1.0	0.73
OCR010	OX01111	49.0	50.0	1.0	0.43
OCR010	OX01112	50.0	51.0	1.0	0.07
OCR010	OX01113	51.0	52.0	1.0	0.06

APPENDIX A: **JORC CODE (2012)** **TABLE 1.0 REPORT**

Section 1: Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g., cut channels, random chips or specific specialized 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 this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverized to produce a 30g 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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	A program of 10 Reverse Circulation holes was completed on the Calarie project, with a total meterage of 1,044m. RC chips were collected through a cyclone attached to the drill rig and bagged in 1m intervals weighing approximately 20 – 30kg. Individual samples were collected from the riffle splitter (2 – 3kg) in calico bags for analysis. Industrial standard practices were conducted to ensure a representative sample was obtained. Samples were dispatched to Nagrom accredited laboratory in Perth, WA, for analysis for Fire Assay gold and a suite of 10 elements (Ag, As, Bi, W, Sb, Se, Te, Cu, Pb and Zn). The laboratory has applied a comprehensive QAQC protocol for sample preparation and routine instrument calibration. Reference material in the form of blanks, duplicates and certified standards were inserted into the batch. Laboratory comparison checks were also completed. No statistically significant lab errors or biasing was reported. All intervals were geologically logged by a geologist during drilling.
Drilling Techniques	• *Drill type (e.g., core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face sampling bit or other type, whether core is orientated and if so, by what method, etc.).*	A DRC Morooka Track mounted RC rig was used for the drill program. A 5" hammer was utilised with hole inclinations between 50° and 80°. Depth of hole varied between 36 to 198m.

Criteria	JORC Code Explanation	Commentary
Drilling Sampling Recovery	• *Method of recording and accessing core and chip sample recoveries and results accessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss / gain of fine / coarse material.*	One metre intervals were logged, and an assessment of the recovery was made during drilling and was determined via visual observations of sample return to the cyclone. 11% of the samples were wet. The cyclone was routinely cleaned, and no sample bias was observed.
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.*	Previous RC chip were routinely logged to a suitable standard for defining the geological features including lithology, mineralisation, alteration etc. Recent RC drill holes have been logged to record the same suite of characteristics for the entire length of the hole. The Competent Person considers the quality of the logging for both historical and recent drill programs to be appropriate for the style of mineralisation and sufficient for subsequent mineral resource estimates.
Sampling Techniques	• *Nature and quality of sampling (e.g., cut channels, random chips or specific specialized 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.*	All RC samples were cone split through the attached cyclone on the rig. Sufficient sample was collected in the calico bags for analytical determination with the bulk of the sample reporting to large plastic bags for retention and possible later re-sampling if required.

Criteria	JORC Code Explanation	Commentary
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 insitu 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.*	No diamond drilling was conducted. All RC holes were sampled and split every 1m using a cone splitter to produce a sample between 1.5 to 4kg sub sample for submission to Nagrom Laboratory in Perth. The sample sizes are appropriate to the grain size of the material been sampled.
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, calibration factors applied and their derivation, etc.*	All samples were dispatched to Nagrom laboratory in Perth for sample preparation. The samples were pulverized to a nominal 95% passing 75 microns. Samples were assayed for 50g Fire Assay (FA50) and Mixed Acid Digest, multiple element analysis with ICP finish for Ag, As, Cu, Zn, Pb, Se, Sb, Bi, Te and W. All samples were tested for Magnetic Susceptibility. 1:20 samples were analysed in duplicate. Blanks and standard reference material were inserted to gauge assaying accuracy.
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.*	Logged drillholes are reviewed by a Senior geologist. The verification of significant intersections has been reviewed by an independent consultant from Odessa Resources Pty Ltd. No twinning of holes was undertaken. There was no adjustment to assay data.

Criteria	JORC Code Explanation	Commentary
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 accuracy of topographic control.*	GDA94, Zone 55 grid system was used. Drill hole collars have been surveyed by DGPS survey. Set up collar azimuths and inclinations were originally established using a compass and clinometer. Downhole surveys were completed by the drill contractor. A Reflex multishot gyroscopic tool was used for downhole shots every 30m.
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 classification applied.* • *Whether sample compositing has been applied.*	The previous drillhole spacing at Calarie was approximately 25m along strike and 20m on section and is considered sufficient to understand the spatial distribution of mineralisation for eventual conversion to a Mineral Resource. The infill drilling by Orange Minerals has endeavored to increase confidence in future estimation work.
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 structure is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The orientation of the drill holes is generally orthogonal to the strike of mineralisation. The Competent Person considers the orientation of drillholes with respect to the attitude of the lithologies and/or structures hosting mineralisation will be sufficient to support the reporting of a Mineral Resource estimate in the future.
Sample security	• *The measures taken to ensure sample security*	Samples were stored in a secured location prior to dispatch and bags were securely sealed for transportation to the lab. Pulps will be returned from the lab and securely stored.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews are understood to have been carried out for any of the previous sampling programs.

Section 2: Reporting of Exploration Results

(Criteria listed in the previous section also apply to this section)

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 license to operate in the area.*	The Calarie project area is covered by three tenements (EL8555, EL8580 and ML739) with an overall area of 135km^2. The tenements are located directly to the north of the township of Forbes. Calarie is subject to a Farm In and Joint Venture with Godolphin Resources Ltd to earn up to a 70% interest in EL8555, EL8580 and ML739. All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	* Lachlan Valley Minerals ML739 was originally granted in 1979. In 1980, six diamond holes (468.6m) were drilled confirming shallow economic mineralisation. Sampling of the tailings dump returned 5.1g/t Au (slimes) and 2.8g/t Au (sands). Small scale 600t/wk roaster and CIP plant constructed. * BHP – Newcrest 1988 – 1991 ML739 was acquired and 4 PLAs are replaced with EL3425. Further 55 RC holes drilled (3584m). In 1989, a costean (80 x 25 x 4m) was excavated through the old Lachlan Mine Shaft for bulk sampling. Low grade gold was returned from the samples. * Hargraves Resources 1994 - 1995 Limited ground magnetic survey was undertaken in ML739 to determine whether the prospective contact zone between the sediments and Andesite could be identified. Two programs of RC completed (28 holes for a total of 2353m) to test the potential for open cut mineralisation (no hole deeper than 72m from surface). A diamond hole (CARCD001 – 99m) was drilled to confirm results in nearby RC holes with good correlation. A third RC program was completed in 1995 (46 holes – 4049m). Drilling encountered several paleochannels – gold bearing in the upper and lower parts. In 1995, a 2D undiluted resource estimate (non JORC compliant) was calculated (0.5Mt at a grade between 2.5 and 3.0g/t Au.

<table>
<tr><td></td><td></td><td>* Tri Origin Resources 1998 – 2002
Soil sampling (592 samples), ground magnetics (100-line km) and IP (78 line km) geophysical surveys conducted. Nine-hole drill program (7 diamond – 2039.4m and 2 RC – 456m) completed.
* Golden Cross Resources 2003 - 2007
Relogging of Tri Origins diamond drill hole CALD005.
* TriAusMin Ltd 2008
Rehabilitation works on ML739
* Goodrich Resources Ltd (Farm in with TriAusMin Ltd)
Drilled two diamond holes at the Calarie Resource</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting, and style of mineralisation.</td><td>Mineralisation in the Calarie Project area is comprised of Orogenic, structurally controlled gold deposits. Gold mineralisation
occurs along an extensive NNE trending structural zone locally known as the Parkes – Forbes belt. The gold deposits are hosted in strongly deformed Ordovician volcanics and occur close to the volcanic / sediment contact.</td></tr>
<tr><td>Drill hole information</td><td>• 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
• Elevation or RL of the drill hole collar
• Dip and azimuth of the hole
• Down hole length and interception depth
• Hole length</td><td>208 Historical drill holes (180 RC and 28 Diamond Holes).
Recent RC drill holes are tabulated below.
<table>
<tr><th>Hole_Id</th><th>MGA_Easting</th><th>MGA_Northing</th><th>Rl</th><th>Depth</th><th>Dip</th><th>MGA_Azi.</th></tr>
<tr><td>OCRC001</td><td>594792.78</td><td>6310157.53</td><td>242.88</td><td>108</td><td>-50</td><td>120</td></tr>
<tr><td>OCRC002</td><td>594764.70</td><td>6310122.90</td><td>242.74</td><td>36</td><td>-80</td><td>120</td></tr>
<tr><td>OCRC003</td><td>594762.96</td><td>6310123.77</td><td>242.73</td><td>126</td><td>-80</td><td>120</td></tr>
<tr><td>OCRC004</td><td>594761.50</td><td>6310005.69</td><td>243.22</td><td>96</td><td>-70</td><td>100</td></tr>
<tr><td>OCRC005</td><td>594761.03</td><td>6309956.98</td><td>243.04</td><td>72</td><td>-60</td><td>100</td></tr>
<tr><td>OCRC006</td><td>594742.65</td><td>6309959.03</td><td>243.82</td><td>108</td><td>-70</td><td>125</td></tr>
<tr><td>OCRC007</td><td>594760.35</td><td>6310060.55</td><td>243.61</td><td>102</td><td>-75</td><td>120</td></tr>
<tr><td>OCRC008</td><td>594700.16</td><td>6310027.90</td><td>243.13</td><td>198</td><td>-70</td><td>120</td></tr>
<tr><td>OCRC009</td><td>594794.77</td><td>6310212.53</td><td>243.77</td><td>132</td><td>-65</td><td>120</td></tr>
<tr><td>OCRC010</td><td>594897.15</td><td>6310317.84</td><td>244.33</td><td>66</td><td>-60</td><td>120</td></tr>
</table></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration results, weighting averaging techniques, maximum and / or minimum grade truncations and cut off grades are usually material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths are reported, there should be stated, and some typical examples of such aggregations should be shown in detail.</td><td>All samples were collected on equal 1m intervals.
No high-grade cutting was applied to the intercepts
No metal equivalence has been used.
Appropriate rounding of results has been applied.</td></tr>
</table>

Criteria	JORC Code Explanation	Commentary
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 the drill hole collar locations and appropriate sectional views.*	Appropriate diagrams displaying the location of drill holes and sections have been included in the release.
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 results received and compiled since previous work are reported in this release. All results reported on by Orange Minerals are accurate and reflective of the mineralisation system being drilled tested.
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.*	This report relates to drill data reported from the recently completed drill program. The results and data provided in this announcement add further meaning and understanding to the geological knowledge of the Calarie deposit.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral 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.*	This report focuses on a drill program that was primarily designed to infill the historical drill pattern at Calarie. Further work by Orange Minerals will involve the preparation of an initial JORC compliant Mineral Resource for the deposit.