ASX Announcement **11 November 2016**

Davies Bore (100% DKM) - Exploration Update

HIGHLIGHTS

- All assay results received from RC drill holes at Davies Bore initial drill campaign.
- Mineralised structure/zone is;
  - Interpreted over **300m of strike and possibly 600m (further drilling to confirm).**
  - **Open to the north-west, south-east and at depth.**
- Additional **4 diamond drill holes** have been completed (1,050m total), **assays due in coming weeks.**
- Additional **63 aircore drill holes** have been completed (6,200m total), **assays due in coming weeks.**

Duketon Mining Limited (ASX: DKM) is pleased to announce that assay results from the initial RC drill campaign at the Davies Bore Prospect (100% DKM) have been received (see Table 1). These results further reinforce the geometry of the interpreted mineralised structure/zone. It is traceable over 300m of strike and possibly 600m. Further drilling will confirm the strike extent.

In addition, 4 diamond drill holes have been completed to understand the immediate geological controls around RC drill hole DKRC0015, that returned **35m @ 2.3g/t Au** (see ASX announcement 29 September 2016) and 63 aircore holes have been drilled to extend the anticipated strike of the mineralised zone (see Figure 1).

Diamond Drilling Completed – Assays Due in Coming Weeks

In response to the early results from the RC drill campaign an additional 4 diamond drill holes have been drilled in the vicinity of DKRC0015 (**35m @ 2.3g/t Au**). These holes have been completed and the samples submitted for assaying. The geology encountered in these holes is consistent with the geology encountered in the previous RC holes. It is an area dominated by extensive sericite alteration with disseminated sulphides and abundant quartz veining.

Aircore Drilling Completed – Assays Due in Coming Weeks

An additional 63 aircore drill holes have also been completed (approximately 6,200m). These holes were drilled to reduce the spacing between aircore lines in the area immediately north of DKMRC0015 and to increase coverage to the west and the south to identify any extension to the strike of the mineralised zone.

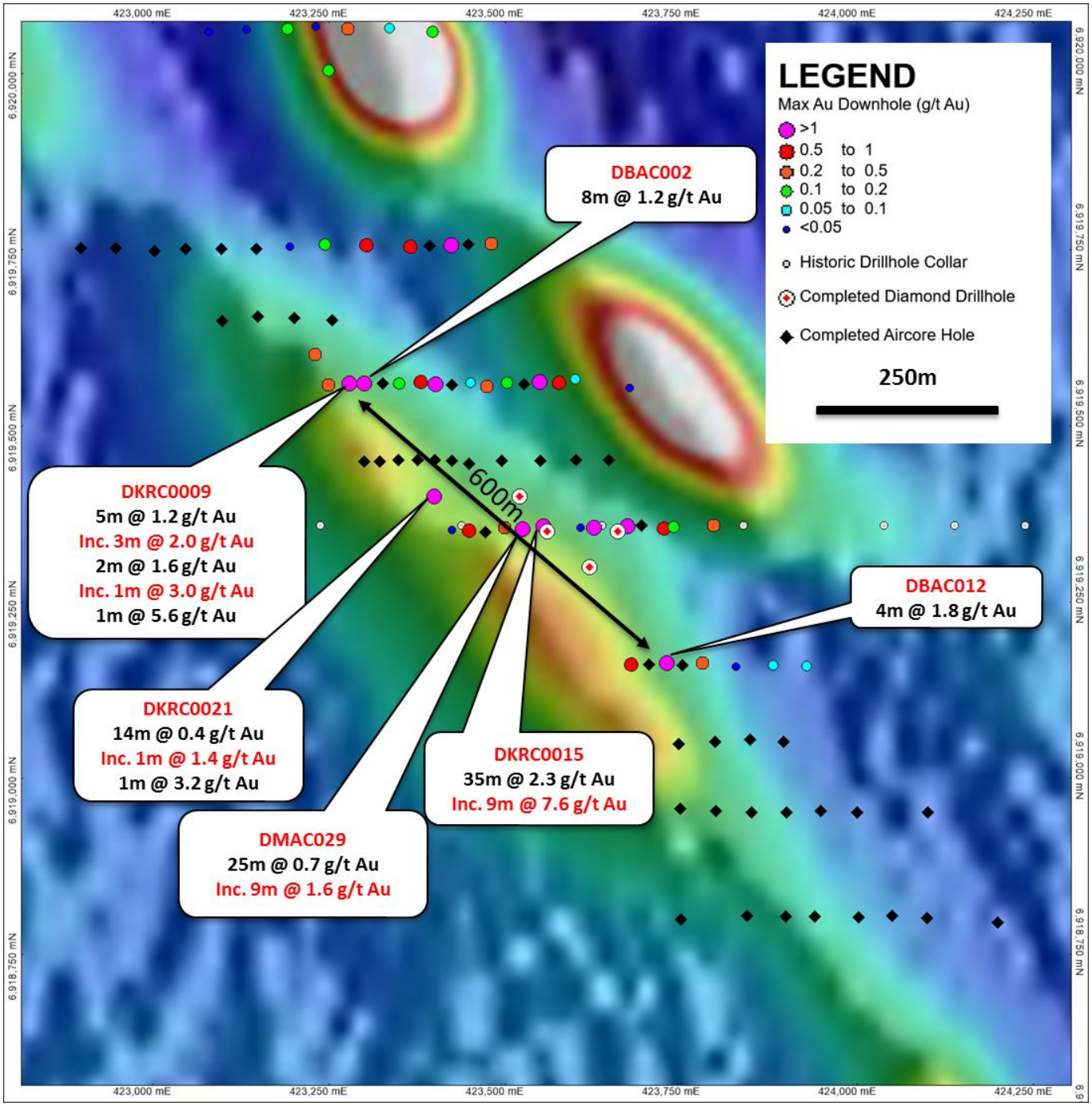

Figure 1: Plan View of Davies Bore Prospect

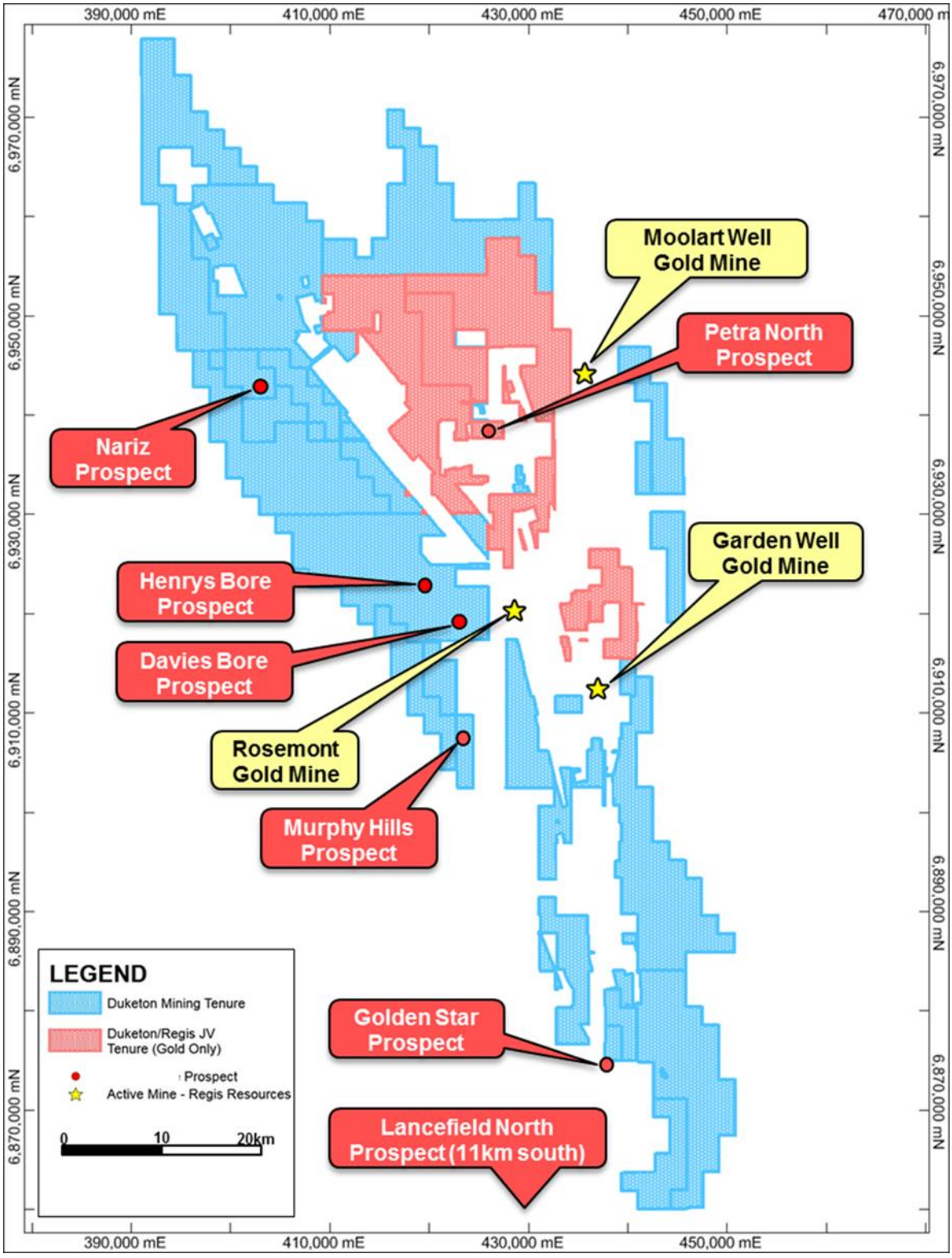

Figure 2. DKM Tenements showing location of Gold Prospects.

Hole ID	Easting (MGA 94 Z51)	Northing (MGA 94 Z51)	Nominal RL (m)	Dip (°)	Azimuth (mag °)	Total Depth (m)	Depth From (m)	Depth To (m)	Intercept Width (m)	Au (ppb)	Comments
DKRC0009*	423279	6919560	500	-60	270	200	67	72	5	1246	**5m @ 1.25 g/t Au**
						incl.	67	70	3	2022	**3m @ 2.02 g/t Au**
and							76	78	2	1600	**2m @ 1.60 g/t Au**
						incl.	77	78	1	2992	**1m @ 2.99 g/t Au**
and							81	82	1	5593	**1m @5.59 g/t Au**
and							88	89	1	116	1m @ 0.12 g/t Au
and							92	95	3	106	3m @ 0.11 g/t Au
DKRC0010*	423380	6919562	506	-60	270	148	96	98	2	505	2m @ 0.50 g/t Au
and							129	130	1	194	1m @ 0.19 g/t Au
DKRC0011*	423474	6919556	506	-60	270	208	104	106	2	172	2m @ 0.17 g/t Au
and							124	125	1	144	1m @ 0.14 g/t Au
DKRC0012*	423576	6919561	506	-60	270	200	92	94	2	753	2m @ 0.75 g/t Au
and							97	98	1	127	1m @ 0.13 g/t Au
and							194	195	1	191	1m @ 0.19 g/t Au
DKRC0015*	423525	6919353	506	-60	270	130	37	39	2	7437	**2m @ 7.44 g/t Au**
						incl.	37	38	1	14376	**1m @ 14.38 g/t Au**
and							69	73	4	463	4m @ 0.46 g/t Au
and							79	114	35	2339	**35m @ 2.34 g/t Au**
						incl.	90	99	9	7616	**9m @ 7.62 g/t Au**
						incl.	102	104	2	1568	**2m @ 1.57 g/t Au**
						incl.	110	111	1	1559	**1m @ 1.56 g/t Au**
and							118	121	3	225	3m @ 0.22 g/t Au
and							125	126	1	1243	**1m @ 1.24 g/t Au**
DKRC0016*	423626	6919356	505	-60	270	250	102	103	1	289	1m @ 0.29 g/t Au
and							106	110	4	494	4m @ 0.49 g/t Au
and							144	146	2	149	2m @ 0.15 g/t Au
and							150	152	2	286	2m @ 0.29 g/t Au
and							161	162	1	252	1m @ 0.25 g/t Au
and							181	183	2	236	2m @ 0.24 g/t Au
and							197	238	41	459	41m @ 0.46 g/t Au
						incl.	202	203	1	1199	**1m @ 1.20 g/t Au**
						incl.	211	212	1	1061	**1m @ 1.06 g/t Au**
						incl.	224	226	2	2382	**2m @ 2.38 g/t Au**
						incl.	231	233	2	1370	**2m @ 1.37 g/t Au**
DKRC0017	423725	6919354	505	-60	270	200	88	97	9	227	9m @ 0.23 g/t Au
and							100	101	1	121	1m @ 0.12 g/t Au
and							177	178	1	104	1m @ 0.10 g/t Au
and							181	188	7	110	7m @ 0.11 g/t Au
and							192	194	2	132	2m @ 0.13 g/t Au
and							196	197	1	117	1m @ 0.12 g/t Au
DKRC0020	423230	6919601	507	-60	90	200	77	87	10	197	10m @ 0.20 g/t Au
and							135	137	2	157	2m @ 0.16 g/t Au
and							185	186	1	119	1m @ 0.12 g/t Au
DKRC0021	423399	6919400	506	-60	90	200	51	52	1	173	1m @ 0.17 g/t Au
and							76	81	5	213	5m @ 0.21 g/t Au
and							86	100	14	391	14m @ 0.39 g/t Au
						incl.	93	94	1	1447	**1m @ 1.45 g/t Au**
and							107	111	4	119	4m @ 0.12 g/t Au
and							116	117	1	113	1m @ 0.11 g/t Au
and							121	122	1	115	1m @ 0.11 g/t Au
and							127	131	4	105	4m @ 0.10 g/t Au
and							137	145	8	252	8m @ 0.25 g/t Au
and							148	157	9	754	9m @ 0.75 g/t Au
and							150	151	1	1169	**1m @ 1.17 g/t Au**
and							156	157	1	3191	**1m @ 3.19 g/t Au**

Table 1. Significant Intercepts Davies Bore (Note: Significant intercepts are >1m @ 0.1g/t Au (maximum internal dilution of 2 meters). Intersections are downhole widths). * denotes previously reported results

Murphy Hills

An RC program was also completed at the Murphy Hills Prospect. Assays have been returned and significant intercepts include **3m @ 1.37 g/t Au, 4m @ 1.131 g/t Au, 3m @ 1.043 g/t Au** and **4m @ 1.578 g/t Au** (see Table 2).

Henry's Bore

Two RC holes were drilled at Henrys Bore and assays returned. Significant Intercepts include **1m @ 2.32 g/t Au and 4m @ 1.08 g/t Au** (see Table 3)

Bulge South East

One hole was drilled at the Bulge South East Prospect. There were no significant intercepts (see Table 4).

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The information in this report that relates to exploration results is based on information compiled by Miss Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Miss Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Miss Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Hole ID	Easting (MGA 94 Z51)	Northing (MGA 94 Z51)	Nominal RL (m)	Dip (°)	Azimuth (mag °)	Total Depth (m)	Depth From (m)	Depth To (m)	Intercept Width (m)	Au (ppb)	Comments
DKRC0023	423518	6905578	500	-60	240	220	16	24	8	186	8m @ 0.19 g/t Au
and							60	78	18	428	18m @ 0.43 g/t Au
						incl.	75	78	3	1370	**3m @ 1.37 g/t Au**
and							81	84	3	321	3m @ 0.32 g/t Au
and							94	102	8	232	8m @ 0.23 g/t Au
and							106	110	4	120	4m @ 0.12 g/t Au
and							124	128	4	363	4m @ 0.36 g/t Au
DKRC0024	423482	6905561	500	-60	240	70	0	4	4	160	4m @ 0.16 g/t Au
and							8	44	36	268	36m @ 0.27 g/t Au
and							52	60	8	497	8m @ 0.50 g/t Au
and							68	70	2	173	2m @ 0.17 g/t Au
DKRC0025	423444	6905536	500	-60	240	120	0	4	4	110	4m @ 0.11 g/t Au
and							8	23	15	832	15m @ 0.83 g/t Au
						incl.	8	12	4	1131	**4m @ 1.13 g/t Au**
and							20	23	3	1043	**3m @ 1.04 g/t Au**
DKRC0027	423454	6905540	500	-80	240	150	0	4	4	149	4m @ 0.15 g/t Au
and							8	16	8	325	8m @ 0.32 g/t Au
and							38	42	4	313	4m @ 0.31 g/t Au
and							46	50	4	1578	**4m @ 1.58 g/t Au**
and							54	66	12	159	12m @ 0.16 g/t Au
DKRC0028	423459	6905408	500	-60	240	88	62	63	1	113	1m @ 0.11 g/t Au
DKRC0029	423505	6905451	500	-60	240	120	18	20	2	626	2m @ 0.63 g/t Au
and							24	28	4	480	4m @ 0.48 g/t Au
and							31	34	3	199	3m @ 0.20 g/t Au
and							38	42	4	698	4m @ 0.70 g/t Au
DKRC0030	423504	6905329	500	-60	240	82	32	40	8	420	8m @ 0.42 g/t Au
DKRC0031	423549	6905360	500	-60	240	178	68	74	6	182	6m @ 0.18 g/t Au
and							82	91	9	145	9m @ 0.14 g/t Au
and							95	99	4	101	4m @ 0.10 g/t Au
DKRC0032	423597	6905382	500	-60	240	220	8	12	4	308	4m @ 0.31 g/t Au
and							24	32	8	294	8m @ 0.29 g/t Au
and							39	43	4	328	4m @ 0.33 g/t Au
and							79	80	1	109	1m @ 0.11 g/t Au
and							144	148	4	127	4m @ 0.13 g/t Au

Table 2. Significant Intercepts Murphy Hills (Note: Significant intercepts are >1m @ 0.1g/t Au (maximum internal dilution of 2 meters). Intersections are downhole widths).

Hole ID	Easting (MGA 94 Z51)	Northing (MGA 94 Z51)	Nominal RL (m)	Dip (°)	Azimuth (mag °)	Total Depth (m)	Depth From (m)	Depth To (m)	Intercept Width (m)	Au (ppb)	Comments
DKRC0018	420704	6921783	515	-60	270	180	14	15	1	181	1m @ 0.18 g/t Au
and							76	77	1	309	1m @ 0.31 g/t Au
and							116	117	1	185	1m @ 0.18 g/t Au
and							122	126	4	354	4m @ 0.35 g/t Au
and							137	138	1	2324	**1m @ 2.32 g/t Au**
and							173	174	1	203	1m @ 0.20 g/t Au
DKRC0019	420597	6921782	515	-60	270	150	61	62	1	329	1m @ 0.33 g/t Au
and							73	91	18	501	18m @ 0.50 g/t Au
						incl.	73	77	4	1080	**4m @ 1.08 g/t Au**
and							94	95	1	102	1m @ 0.10 g/t Au
and							97	98	1	121	1m @ 0.12 g/t Au
and							118	119	1	151	1m @ 0.15 g/t Au
and							131	137	6	296	6m @ 0.30 g/t Au

Table 3. Significant Intercepts Henrys Bore (Note: Significant intercepts are >1m @ 0.1g/t Au (maximum internal dilution of 2 meters). Intersections are downhole widths).

Hole ID	Easting (MGA 94 Z51)	Northing (MGA 94 Z51)	Nominal RL (m)	Dip (°)	Azimuth (mag °)	Total Depth (m)	Depth From (m)	Depth To (m)	Intercept Width (m)	Au (ppb)	Comments
DKRC0049	406749	6941825	530	-60	45	166	46	58	12	604	12.00m @0.60g/t Au
and							67	71	4	222	4.00m @0.22g/t Au
and							106	114	8	148	8.00m @0.15g/t Au
and							118	122	4	191	4.00m @0.19g/t Au

Table 4. Significant Intercepts The Bulge South East (Note: Significant intercepts are >1m @ 0.1g/t Au (maximum internal dilution of 2 meters). Intersections are downhole widths).

JORC Table 1

JORC Code, 2012 Edition – Table 1 report – Duketon Project

Section 1 Sampling Techniques and Data – Davies Bore RC, Henrys Bore RC, Murphy Hills RC & South East Bulge RC

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

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.*	• All projects have been drilled and sampled by Reverse Circulation (RC). • RC drill chips were obtained by cone splitter (approx. 3kg) on 1 metre intervals. • RC samples were collected on either a 1,2,3 or 4m composite, dependant on the geology. Composite samples were collected by riffle splitting the 1m calico bags to produce a sample weighing approximately 3kg. • Certified samples, blanks and field duplicates are inserted every 25th sample. • Mineralisation determined qualitatively by geological logging and quantitatively through assaying. • The sample was pulverised to 85% passing 75µm then a 10g sub-sample digested via aqua-regia followed with assay by ICP-OES or ICP-MS methods.
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).*	• RC drilling using a face sampling hammer with a nominal diameter of 140mm. •

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• Recoveries qualitatively noted at the time of drilling and recorded in the DKM database. • The cyclone of the drill rig is cleaned at the end of each rod to ensure sample is not "hung-up" and samples are as clean as possible with as little cross contamination as possible. • No relationship between grade and recovery has yet been established.
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.*	• All samples were logged to a level of detail to support future use in a mineral resource calculation should it be required. • Qualitative: Lithology, alteration, mineralisation. • Quantitative: Vein percentage, assaying for gold and other elements. • All holes are logged in their entirety.
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.*	• Reverse circulation (RC) drill chips were collected as 1m, 2m 3m or 4m composite samples from the calico bag off the rig cyclone and cone splitter to provide a sample. • Sample condition with respect to moisture content is noted on the geological log. • The entire sample (approx. 2-3kg) has been dried, pulverised to 85% passing 75µm, a 10g sub-sample split then digested by aqua-regia followed by assay with ICP-MS or ICP-OES for gold and a suite of pathfinder elements. • Field duplicates are collected at a rate of 1 in 25 for RC samples. Pulp duplicates have been taken at the pulverising stage and selective repeats conducted at the laboratories discretion. • Sample sizes are considered appropriate for the grainsize of the material sampled.
Quality of assay data and	• *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*	• Samples were assayed using an ICP-MS or ICP-OES finish after being digested with aqua-regia (industry standard technique for low level Au in surface samples). This is considered a partial digest technique however in weathered samples it is considered to approximate a total digest assay.

Criteria	JORC Code explanation	Commentary
laboratory tests	*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.*	• Assays were returned for the following elements: Au, Ag, As, Cu, Pb, Zn, Ni, Sb, Bi, W, Te, Mo, Pt and Pd. • Certified Reference Material (Standards) was submitted with batches (approximately 1 in every 25 samples for RC) and laboratory inserted standards, blanks and duplicates were also reported. Where gold levels were over range for the ICP-MS technique, a separate sample from the pulverised pulp was analysed using a 50g fire assay. The results reported for are all within tolerable limits.
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 data have been checked internally for correctness by senior DKM geological and corporate staff. • All data is collected digitally and uploaded into the DKM Database following validation. • No adjustments have been made to assay data. • No twinned holes have been drilled to date.
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.*	• All location points were collected using handheld GPS in MGA 94 – Zone 51 • A topographic surface has been created from airborne geophysical data. Drillholes have been corrected to this surface. • Downhole surveying (magnetic azimuth and dip of the drillhole) of RC drillholes was measured by the drilling contractors using a digital downhole camera.
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.* • *Whether sample compositing has been applied.*	• Holes were drilled at various spacing depending upon the holes drilled previously in the area of interest. • Hole spacing is appropriate for drilling at this early stage in the exploration process. • Sample compositing has been applied.
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.*	• The orientation of structures is not known with certainty but drilling was conducted using appropriate orientations for interpreted structures. • Bias introduced by drill orientation with respect to structures is not known.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by company representatives and is considered appropriate. All samples are bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into larger bulky bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and delivered to Toll in Laverton. The bags are delivered directly to MinAnalytical in Canning Vale, WA who are NATA accredited for compliance with ISO/IEC17025:2005.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been conducted apart from internal company review.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding 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 licence to operate in the area.*	• The tenements are 100% owned by Duketon Mining Limited and are in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling in this area was completed by various parties including Wiluna Mines. This work has been checked for quality as far as possible and formed the basis of the follow-up conducted as part of the drilling programme presented.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The anomalies presented in the historic data are sourced from typical

Criteria	JORC Code explanation	Commentary
		Archaean Greenstone rocks of the Yilgarn Craton. The recent drilling completed by Duketon Mining has confirmed this interpretation.

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.*
		• Significant intercepts are provided in a table within the text of this announcement.

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.*	• No top-cuts have been applied when reporting results. • First assay from the interval in question is reported (i.e. Au1) • Aggregate sample assays calculated using a length weighted average • Significant grade intervals based on intercepts > 100ppb gold. • No metal equivalent values have been used for reporting of results.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Mineralisation orientations have not been determined.
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.*	• Refer to figures in document.

Criteria	JORC Code explanation	Commentary
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 drillhole locations are reported and a table of significant intervals is provided in the release text.
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.*	• Refer to document.
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.*	• Further work may involve drilling of additional drill holes around the significant intervals presented and drilling along strike and in surrounding areas.