

# Diamond Drilling Completed at Cairn Hill

## Highlights

- Phase 1 diamond drilling program at Cairn Hill successfully completed, confirming historic geology.
- Drill core despatched to the ALS Chemex for cutting and assaying.
- Heritage survey completed for proposed Phase 2 drilling program.

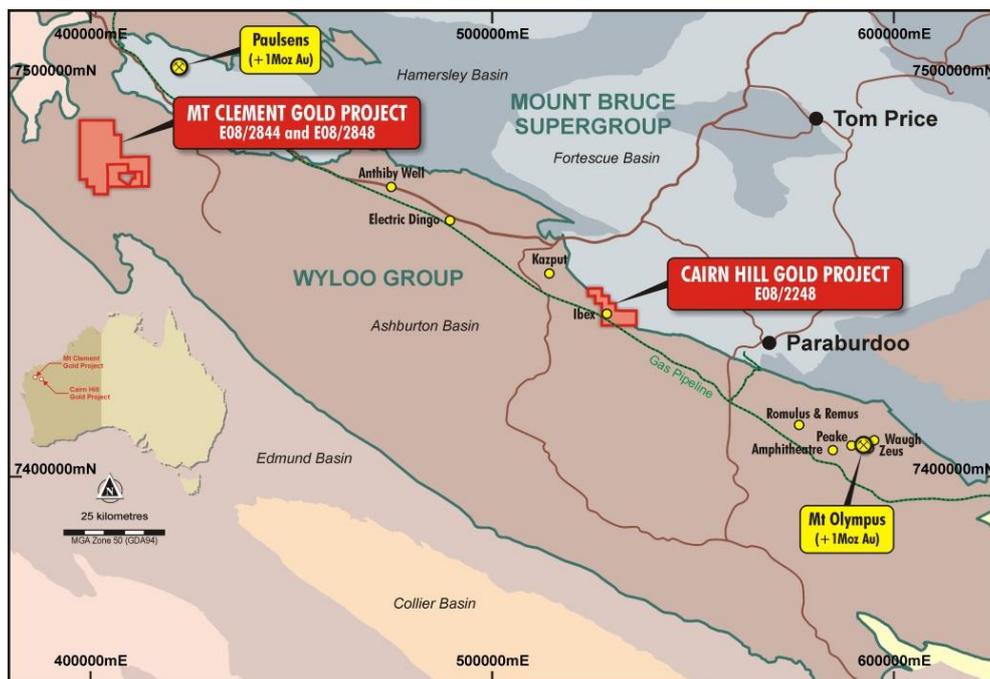


Figure 1 | Berkut Minerals Project Locations

## Cairn Hill

Berkut Minerals Limited (Berkut) is pleased to announce the successful completion of the Phase 1 diamond drilling program at Cairn Hill. The four hole program totalled 480m of HQ diamond core targeting the historic intercepts in CHR007 and CHR010 drilled by Newcrest in year 2000, and where assay results from the previous RC drilling included;

- CHR007 - 20m @ 29g/t Au from 30m<sup>1</sup>
- CHR010 - 6m @ 12g/t Au from 142m<sup>1</sup>

All Berkut holes were cored from surface and whilst the program took a little longer than anticipated all holes encountered geology consistent with the previous drilling and the company eagerly awaits the results of the assays.

The core has been despatched to ALS Chemex in Perth for cutting and assaying and the company expects that the first assay results will be available by the middle of December.

### Fast Facts

Shares on Issue: 32.67M  
Market Cap: \$6.2M @ \$0.19  
Cash in Bank: \$3.37M

### Board and Management

Michael Bohm, Non Exec Chairman  
Paul Payne, Non-Exec Director  
Justin Tremain, Non-Exec Director

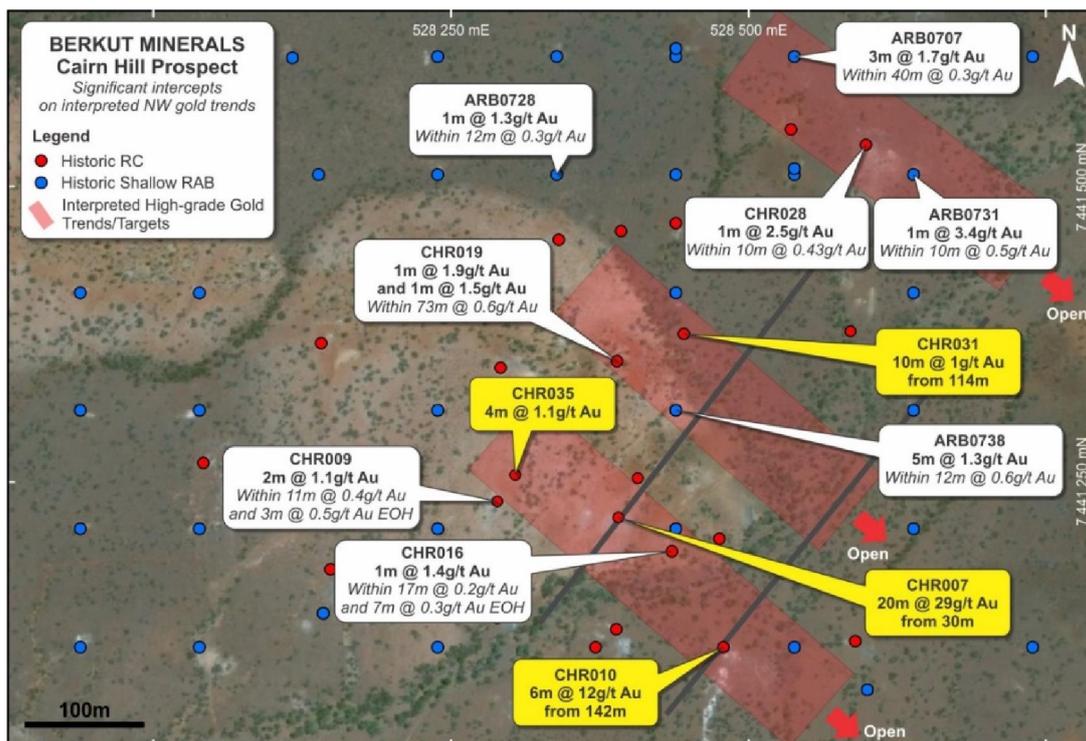
Ben Cairns, Chief Executive Officer  
Melanie Li, Company Secretary

### Company Highlights

- Earning 70% of the Cairn Hill project 40km WNW of Paraburdoo. Significant gold intersections include 20m @ 29g/t Au from 30m<sup>1</sup>
- 100% owned Mt Clement Project (under application) prospective for gold and base metals 35km SW of Paulsens Gold Mine
- 100% owned Capricorn Li Project (under application) Historic exploration has identified Li anomalism in lag sampling over an area 18km x 4km

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**Figure 2 - Historic drill locations and significant intersections**

## About Cairn Hill

The Cairn Hill Project (E08/2248) is located approximately 40km WNW of Paraburdoo in the Ashburton Region of Western Australia. Berkut has entered into a farm-in agreement to acquire 70% of the project. The project area was most intensively explored over the period 1998 to 2006 by JV between Newcrest, Sipa and Bacome. Subsequent work has for the most part been limited to desktop studies. Significant gold intersections from historic drilling have not been fully explained or tested and Berkut believes the project has the potential to host economic gold mineralisation.

## Mt Clement / Capricorn Projects

The 100% owned Mt Clement and Capricorn Projects remain as tenement applications and are moving through the grant process. Berkut plans to undertake preliminary geological mapping and hammer prospecting at Mt Clement and the Capricorn Project in the New Year.

### Competent Persons Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Ben Cairns, a full-time employee and shareholder of Berkut Minerals Limited. Mr Cairns is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Cairns consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

<sup>1</sup> For full details of exploration results refer to ASX announcement on 29 August 2016 (Berkut Minerals Limited Prospectus). Berkut Minerals is not aware of any new information or data that materially affects this information.