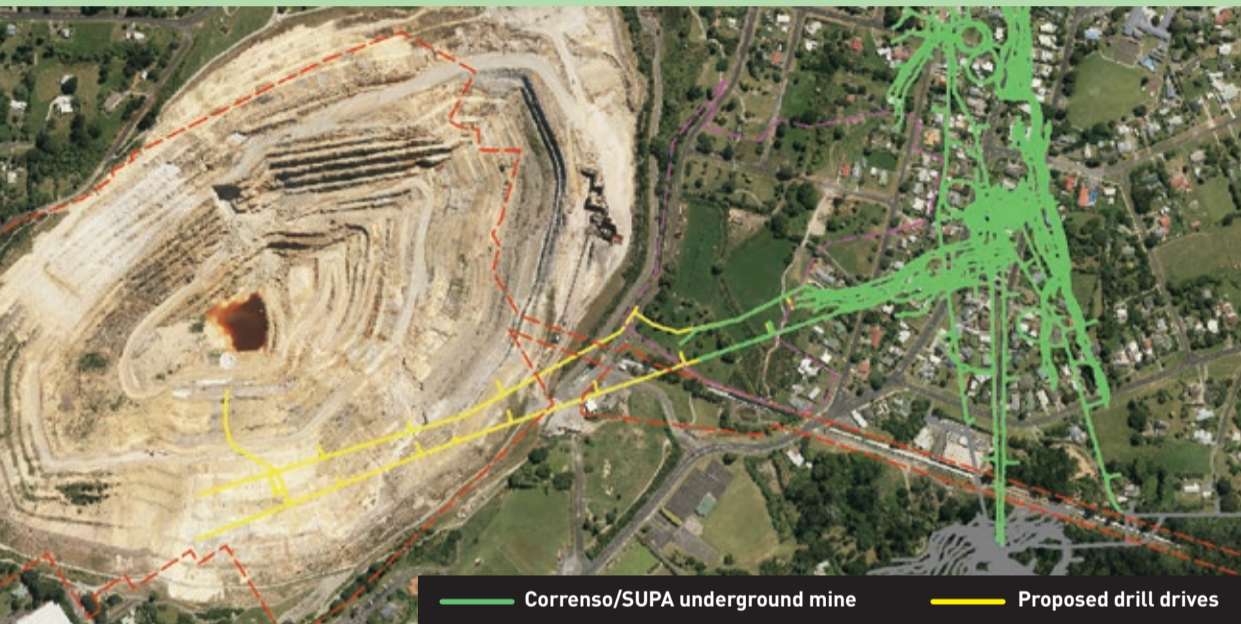


CONSENT APPLICATIONS

lodged for two exploration drives below Martha



— Correnso/SUPA underground mine — Proposed drill drives

Location plan.

Our near mine exploration programme has identified potential underground mine opportunities adjacent to the remnant Martha, Royal, Edward, Empire and Welcome orebodies beneath the existing Martha open pit.

To help us get a better understanding of the quantity and grade of this potential resource and to gain a better understanding of the geotechnical conditions, the company has prepared a resource consent application that seeks consent to construct

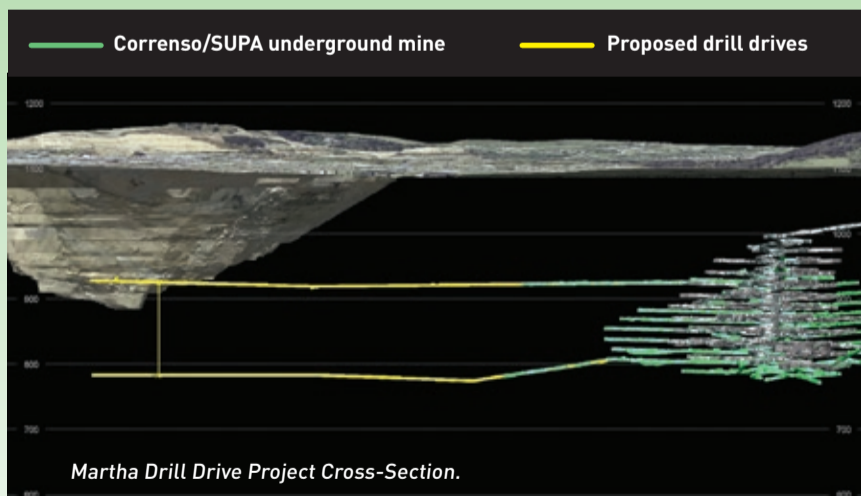
processed. A new and separate consent would be required for mining to be undertaken.

All of the proposed work will be at depth; near or below the level of the Martha pit floor. The upper exploration decline extends from the Daybreak vein in SUPA and runs for 680m at an elevation of 920mRL, approximately 190m below surface and 40m above the bottom of the pit. The lower exploration drive also extends from the Daybreak vein, running for 570m at an elevation of 780mRL, approximately 350m below surface and 100m below the bottom of the pit. The western halves

of the upper and lower drives will be at least 240 metres from the nearest privately-owned residential and 390 metres from the nearest commercial property in the central and northern areas of the Waihi town centre.

The two drives are planned to be connected by a vertical fresh air shaft which also provides an escape way between the two drives. A fresh air intake will be developed

from the upper drill drive and will break through the southwestern wall of the Martha pit. This will be the only 'surface expression', or evidence of the drives. A bulkhead will be installed into this drive containing a fan to draw fresh air into the drive. The fan will be located about 25-30 metres in from the pit wall to minimise noise to the external environment.



Martha Drill Drive Project Cross-Section.

and use two drill drives. These drives would run from the existing Correnso and SUPA underground mines and travel under the south wall of the Martha open pit. The application does not seek to provide for mining, although any ore found during construction of the drives would be recovered and

CONVEYOR back in operation

Over the next few weeks until the end of May we will be using the conveyor belt to transport clay and soft material from the stockpile at the open pit across to the Development Site at Baxter Road. The belt will run during normal weekday working hours. We have been starting up the conveyor on a regular basis to keep it operational, but it has been two years since the system was used to transport material from the open pit.

MARTHA North Wall Blasts

The slip on the north wall of the Martha open pit occurred in April 2016. We have been removing material from the top of the north wall since January 2017. This material is blasted, then hauled to a stockpile for later transfer on the conveyor to the Development Site. As we have had no mining for almost two years, the resumption of blasting has become a matter of comment for some residents. Blasting is part of the mining consent and covered by a range of conditions. It may occur any time between 10.00am to 3.00pm during the week and 10.00am to midday on Saturdays. If you have a concern, please contact us on 0800 WAIHIGOLD.

UNION HILL Vent Shaft

It's that time of the year again.

As the mornings get colder, the warm moist air from our Correnso underground mine condenses as it mixes with cooler air on the surface above Union Hill. This water vapour is particularly noticeable in the early morning when the air is at its coldest and the rising sun reflects off the plume.

The local fire brigade knows the plume well. They regularly get called out by well-meaning people who mistake the steam for smoke because of the speed with which the plume rises.

Pass the word; it's steam, just like Rotorua or Wairakei.