

Positive Extensional Drilling Results - Apollo Hill Gold

Highlights:

- Apollo Hill drilling returns significant near-surface extensional intersections including:
 - AHRC0007, 19m @ 1.02g/t Au from 72m;
 - AHRC0011, 14m @ 1.08g/t Au from 10m;
 - AHRC0010, 11m @ 1.02g/t Au from 38m;
 - AHRC0013, 12m @ 1.15g/t Au from 93m;
 - AHRC0012, 14m @ 0.95g/t Au from 11m;
 - incl. 6m @ 1.91g/t Au from 19m.
- Results are located along a 250m southern extension corridor to the main Apollo Hill Resource.
- Intersections are comparable with historic mineralised intervals and highlight the potential to increase the scale of the known mineralised system from the current 0.5Moz JORC 2012 compliant inferred gold resource of 17.2Mt at 0.9g/t Au¹.
- Assays remaining pending for 25 of the 35 RC drill holes completed.
- Diamond Drill program scheduled for May.



Figure 1 Reverse Circulation Drilling at Apollo Hill

¹The Apollo Hill Gold Project (100% owned) contains a 0.505Moz JORC 2012 compliant inferred gold resource (17.2Mt at 0.9g/t Au) (refer to the Saturn Metals Prospectus and Independent Geologist's Report on the Company's website for details of this Resource including Competent Persons Statement and JORC Table 1).

Saturn Metals (ASX: STN) is pleased to report significant new near-surface extensional drill results from its 100%-owned Apollo Hill gold project located near Leonora in Western Australia. Better results include:

AHRC0007, 19m @ 1.02g/t Au from 72m;

AHRC0007, 2m @ 1.33g/t Au from 30m;

AHRC0008, 6m @ 0.98g/t Au from 124m;

AHRC0010, 11m @ 1.02g/t Au from 38m;

AHRC0011, 14m @ 1.08g/t Au from 10m;

AHRC0012, 14m @ 0.95g/t Au from 11m - incl. 6m @ 1.91g/t Au from 19m;

AHRC0013, 6m @ 0.96g/t Au from 58m;

AHRC0013, 12m @ 1.15g/t Au from 93m.

Importantly, the returned drill intersections are comparable with historic drill intersections and when coupled with other recently released drill results (6m @ 2.26g/t Au from 11m, and 23m @ 1.15g/t Au from 11m) highlight the potential to increase the scale of the known mineralised system from the current **0.505Moz** JORC 2012 compliant inferred gold resource of **17.2Mt at 0.9g/t Au¹**. (See Saturn ASX Announcement dated 17 April 2018 for previously released results).

All material results are listed in Table 1. Figure 2 illustrates some results in cross section to provide geological context.

These near surface results are located along a ~250m southern extension corridor to the Apollo Hill Resource (Figure 3).

Figure 3 also depicts other RC drillholes completed as part of the campaign to date. Assays remain pending for 25 drill holes out of 35 drill holes. Details of completed holes for which assays remain pending are included in Table 3. In addition to the resource extension and infill results reported to date, holes have also been completed with the aim of testing for higher-grade plunging shoots.

Saturn Managing Director Ian Bamborough said: *"We are extremely pleased with these results and believe they provide great additional data on which to base our next resource upgrade estimation which is planned for mid to late 2018. The +1g/t Au reported grade of some of the intersections is particularly encouraging and we look forward to receiving assays for the additional 25 drill holes. Once again, all signs to date are that the Apollo Hill gold system will continue to grow".*

The Company will provide further information as results are received and analysed. A follow-up phase of diamond drilling has already been scheduled for May 2018 and further RC resource drilling is being planned for June 2018. The Company aims to provide a Resource upgrade at Apollo Hill in mid to late 2018.



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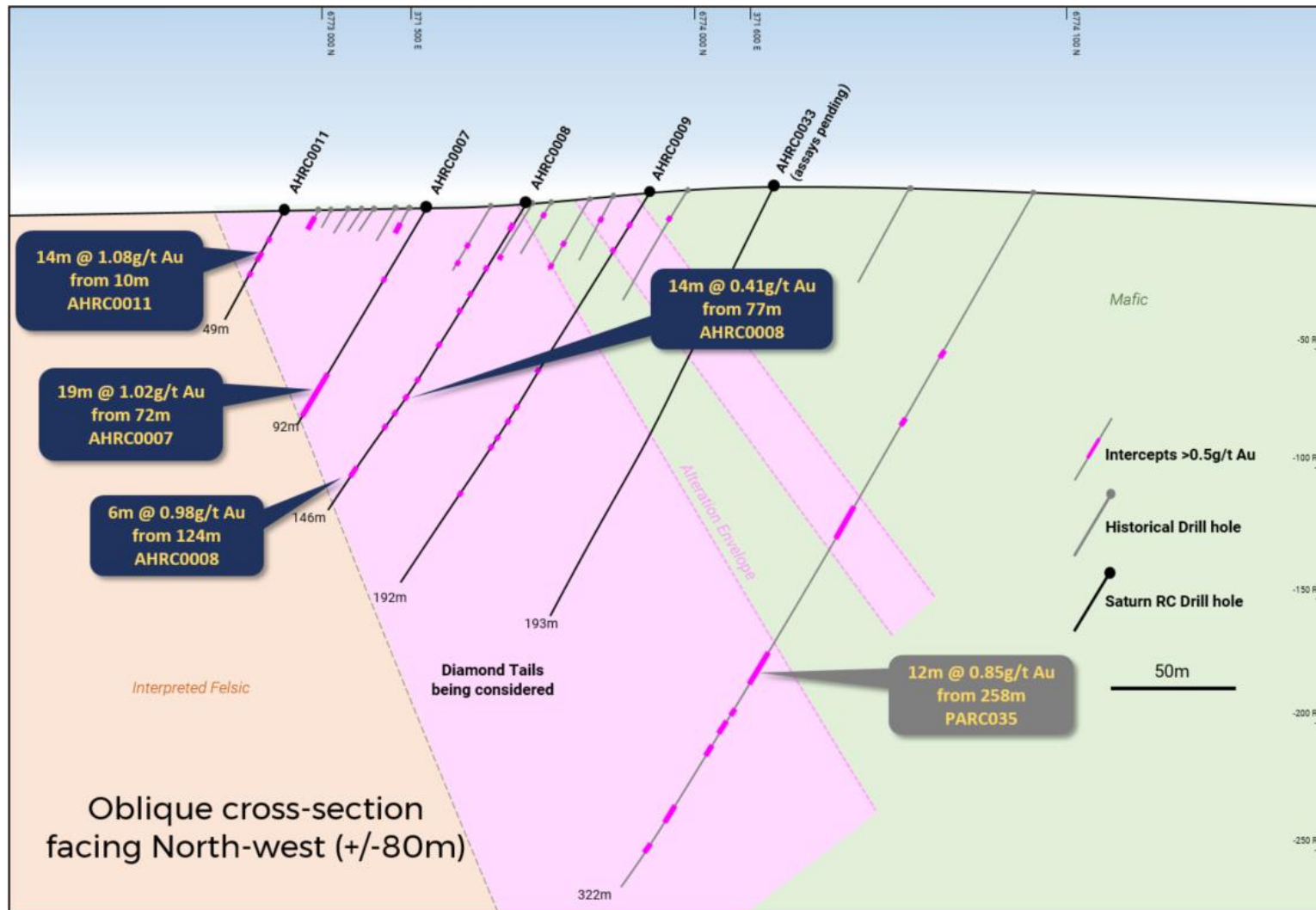


Figure 2. Cross Section showing simple geology and assay results for AHRC0011, AHRC0007 - AHRC0009; and assays pending for AHRC0033.

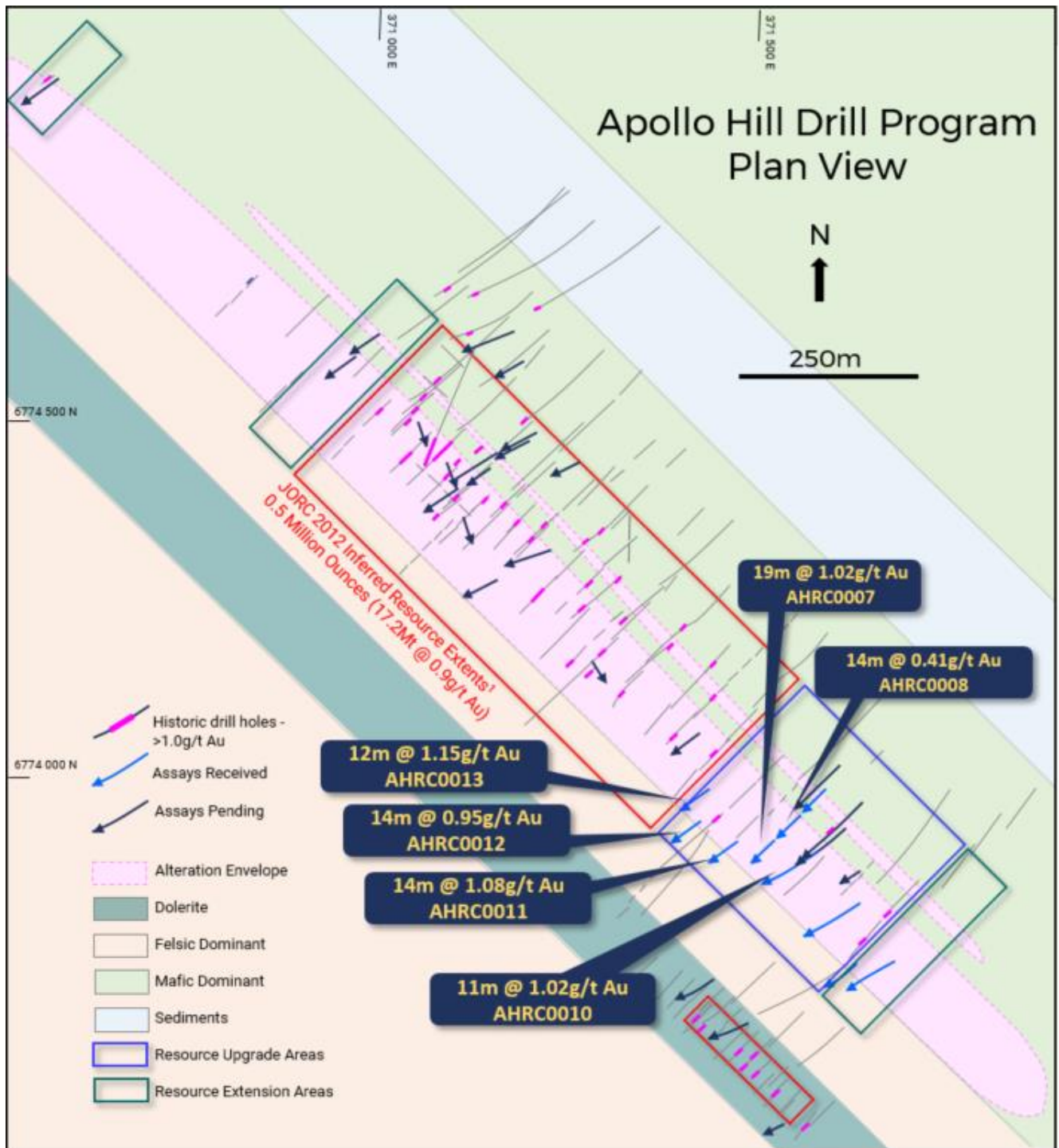


Figure 3. Apollo Hill Drill Hole Program in plan view showing recent significant assay results from Saturn drill holes (AHRC0006 – AHRC0013) and historical drill results, with resource Apollo Hill JORC 2012 compliant resource outline. Results in reported holes AHRC0006 - AHRC0013 sit significantly outside the Published Resource¹ outline illustrated.

Table 1. Significant Drill Results – AHRC0006 to AHRC0013

Hole #	Down Hole Width (m)	Grade g/t Au	From (m)
AHRC0007	19	1.02	72
	2	2.66	30
AHRC0011	14	1.08	10
AHRC0012 Incl.	14	0.94	11
	6	1.91	19
AHRC0013	12	1.15	93
	6	0.96	58
	12	0.5	26
AHRC0010	11	1.02	38
	2	1.1	63
AHRC0008	14	0.41	41
AHRC0009	17	0.34	0
	9	0.34	100
	9	0.31	142
AHRC0006	29	0.26	43
	14	0.25	109

Table 2. Drillhole details for reported results

Hole #	Easting GDA94_Z51	Northing GDA94_Z51	RL (m)	Dip°	Az°	Depth (m)
AHRC0006	371640	6773817	350	-65	225	165
AHRC0007	371522	6773911	350	-60	225	92
AHRC0008	371551	6773940	350	-60	225	146
AHRC0009	371583	6773970	350	-60	225	192
AHRC0010	371585	6773888	350	-60	225	175
AHRC0011	371457	6773903	350	-60	242	49
AHRC0012	371409	6773926	350	-60	225	55
AHRC0013	371431	6773975	350	-60	242	109

Table 3. Completed RC holes – assays pending

Hole #	Easting GDA94_Z51	Northing GDA94_Z51	RL (m)	Dip°	Azi°	Depth (m)	Comments
AHRC0001	371534	6773502	350	-60	242	46	Assays Pending
AHRC0002	371485	6773646	350	-60	242	107	Assays Pending
AHRC0003	371435	6773705	350	-60	242	108	Assays Pending
AHRC0014	371157	6774627	350	-65	242	158	Assays Pending
AHRC0015	371179	6774469	350	-60	242	80	Assays Pending
AHRC0016	371192	6774476	350	-60	242	129	Assays Pending
AHRC0017	371252	6774440	350	-60	242	85	Assays Pending
AHRC0018	370516	6774983	350	-65	225	145	Assays Pending
AHRC0019	371027	6774497	350	-70	155	110	Assays Pending
AHRC0020	371056	6774435	350	-75	155	80	Assays Pending
AHRC0021	371140	6774277	350	-60	242	104	Assays Pending
AHRC0022	371647	6773866	350	-75	225	122	Assays Pending
AHRC0023	371650	6773953	350	-60	225	249	Assays Pending
AHRC0024	371393	6774036	350	-65	225	123	Assays Pending
AHRC0025	371092	6774356	350	-70	155	76	Assays Pending
AHRC0026	371213	6774317	350	-60	242	130	Assays Pending
AHRC0027	371092	6774414	350	-60	225	122	Assays Pending
AHRC0028	370969	6774629	350	-70	225	130	Assays Pending
AHRC0029	370930	6774590	350	-70	225	106	Assays Pending
AHRC0030	371136	6774453	350	-60	225	154	Assays Pending
AHRC0031	371111	6774432	350	-60	225	112	Assays Pending
AHRC0032	371280	6774164	350	-70	155	76	Assays Pending
AHRC0033	371618	6774005	350	-60	225	196	Assays Pending
AHRC0034	371617	6773920	350	-60	225	178	Assays Pending
AHRC0035	371169	6774580	350	-70	239	239	Assays Pending

Apollo Hill is located ~60km south-east of Leonora in the heart of WA's goldfields regions (Figure 4). The project is surrounded by good infrastructure and a number of significant gold deposits.

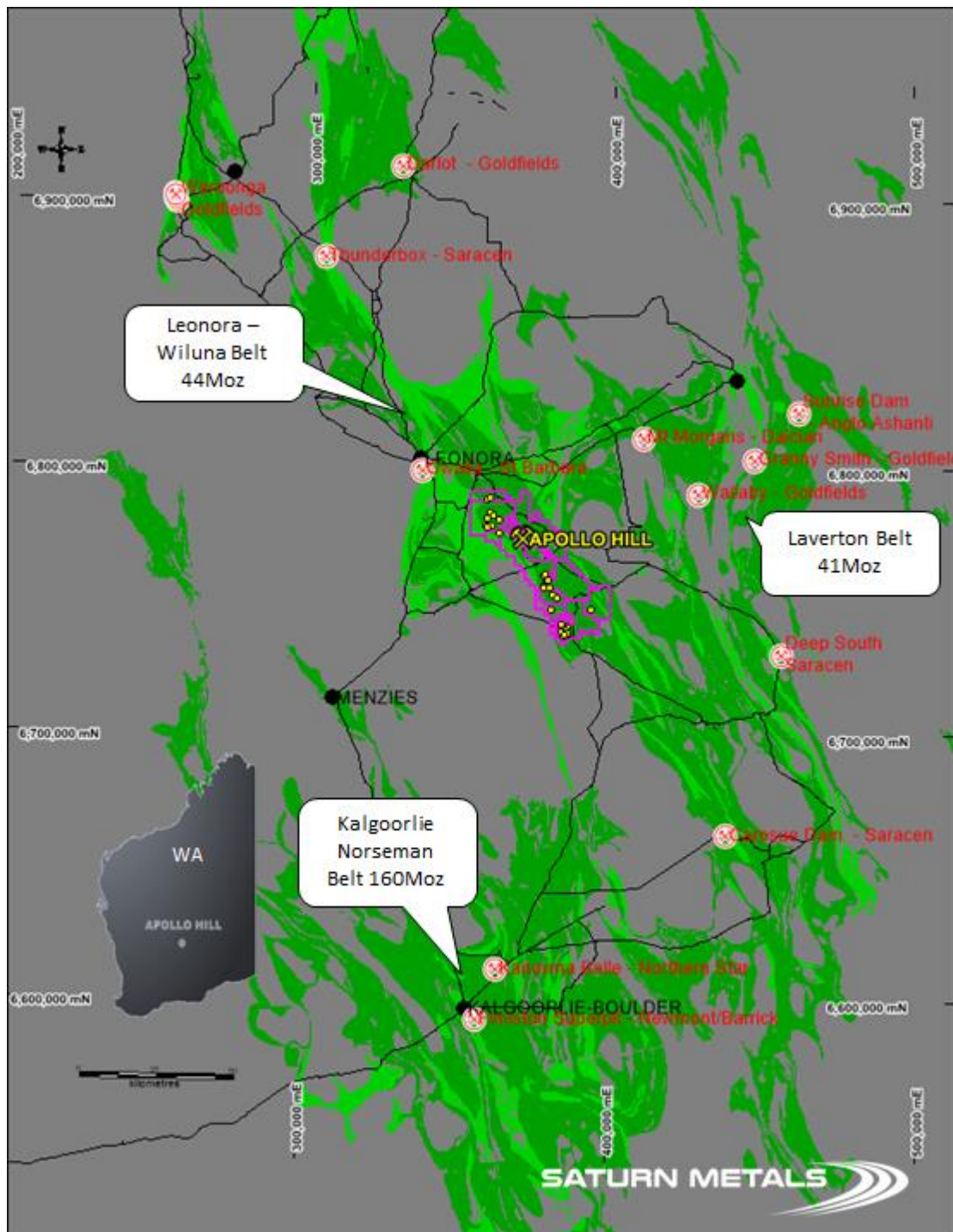


Figure 4 Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

Competent Persons Statements

The information in this report that relates to the Apollo Hill Mineral Resource estimates, and reported by the Company in compliance with JORC 2012 is based on information compiled by Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Jonathon Abbott is a full-time employee of MPR Geological Consultants Pty Ltd and is an independent consultant to Saturn Metals Limited. Mr Abbott 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 Mineral Resources and Ore Reserves". At the time of construction of the Apollo Hill estimates Mr Abbott was an employee of Hellman & Schofield Pty Ltd. Mr Abbott consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough 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'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 - Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill and Ra exploration area and all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Measures taken to ensure the representivity RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. RC holes were sampled over 1m intervals by cone-splitting. RC samples were analysed by NAGROM in Kelmscott. At Kelmscott samples were oven dried and crushed to 90% passing 2mm, and pulverised to 95% passing 106 microns, with analysis by 50g fire assay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation (RC) RC drilling used generally 5.5 " face- sampling bits.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample recovery was visually estimated by volume for each 1m bulk sample bag, and recorded digitally in the sample database. Very little variation was observed. Measures taken to maximise recovery for RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85-95% and were dry.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The cone splitter was regularly cleaned with compressed air at the completion of each rod. Drill holes were geologically logged by industry standard methods, including lithology, alteration, mineralisation and weathering. RC Chip trays were photographed. The logging is qualitative in nature and of sufficient detail to support the current interpretation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC holes were sampled over 1m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample representivity monitoring included weighing RC samples and field duplicates. Assay samples were crushed to 90% passing 2mm, and pulverised to 95% passing 75 microns, with fire assay of 50g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. Duplicate and blank samples were collected every 20 samples. Certified reference material samples were submitted to the laboratory every 100 samples. The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub-sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks confirm assay precision and accuracy with sufficient confidence for the current results. Samples were submitted to Nagrom Laboratories in Kelmscott, where they were prepared, processed and analysed via fire assay.

Criteria	JORC Code explanation	Commentary
	<p>derivation, etc.</p> <ul style="list-style-type: none"> 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. 	
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No independent geologists were engaged to verify results. Saturn Metals project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data. Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Collars are surveyed by hand held GPS, utilising GDA94, Zone 51. All RC holes were down-hole surveyed, by Gyro. A topographic triangulation was generated from drill hole collar surveys.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Apollo Hill mineralisation has been tested by generally 30m spaced traverses of south- westerly inclined drill holes towards 225°. Across strike spacing is variable. The upper approximately 50m has been generally tested by 20-30m spaced holes, with deeper drilling ranging from locally 20m to commonly greater than 60m spacing. The data spacing is sufficient to establish geological and grade and continuity.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Mineralised zones dip at an average of around 50° to the northeast. Detailed orientations of all short-scale mineralised features have not yet been confidently established. The majority of the drill holes were inclined at around 60° to the southwest.

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Apollo Hill is in an isolated area, with little access by general public. Saturn's field sampling was supervised by Saturn geologists. Sub-samples selected for assaying were collected in heavy-duty polywoven plastic bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, Saturn employees or contractors. Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The competent person independently reviewed Saturn's sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for Saturn's drilling. These reviews showed no material discrepancies. The competent person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The results are from the Saturn Metals Limited's Apollo Hill Project which lies within Exploration Licence E39/1198, M31/486 and M39/296. These tenements are wholly-owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 million ounces. M39/296 is the subject of a \$1/t royalty (payable to a group of parties) on any production. The tenements are in good standing and no known impediments exist.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Aircore, RC and diamond drilling by previous tenement holders provides around 82% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain (33%), Apex Minerals (18%), Fimiston Mining (13%), Hampton Hill (12%). Homestake and MPI holes provide 5% and 1%, respectively.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Apollo Hill project comprises two deposits: The main Apollo Hill deposit in the north-west of the project area, and the smaller Ra Deposit in the south. Gold mineralisation is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralised zones extend over a strike length of approximately 1.4km and have been intersected by drilling to approximately 350m depth. The depth of complete oxidation averages around 4m with depth to fresh rock averaging around 21m.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. No information has been excluded.
Data aggregation methods	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> No top-cuts have been applied. No metal equivalent values are used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
	<p>such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> True widths are generally estimated to be about 60% of the down-hole width.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See diagrams included.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See release details.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Although not yet planned in detail, it is anticipated that further work will include infill, step out and twin-hole drilling. This work will be designed to improve confidence in, and test potential extensions to the current resource estimates.