JORC Code Table 1

JORC Code Table 1

The JORC Code includes a check list of assessment and reporting criteria referred to as JORC Code Table 1. JORC Code Table 1 for the May 2020 Sukhoi Log Mineral Resource and 2020 Ore Reserve estimates is listed below.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	**Historic data** The Sukhoi Log gold deposit was discovered during exploration 1959 and 1963. Initial exploration drilling was conducted between 1967 and 1970 with further advanced exploration stage drilling completed between 1971 and 1977. Two adits were driven into the deposit. Approximately 11.8 km of underground workings were completed. Across-strike trenches were excavated and sampled. Further drilling of the deposit was carried out from 1987 to 1993. Validation drilling and underground sampling was carried out by Placer Dome Eurasia and Barrick Exploration International in 1998 and further drilling by TSNIGRI in 2007 to 2008. Drilling is located on sections oriented at 8º to 12º to the east of grid north. Drillhole spacing is generally 50 m by 100 m and up to 100 m spacing on 200 m to 400 m spaced lines. A small area has been closely drilled at 25 m by 25 m spacing. Drillholes are mostly collared vertically but the hole dips shallow to intersect the mineralized zone at a high angle. Most core sampling was targeted at intervals with visible quartz-sulphide mineralization and are sampled over the length of the mineralized interval. Drillholes from 2007 were generally sampled over the entire hole. Sample length is 1 m or 2 m. Trench and underground data have not been used in the Mineral Resource estimate. Drilling and sampling was carried out by contractors under geologist supervision.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	

Criteria	JORC Code explanation	Commentary
		Verification data SL Gold has carried out verification diamond drilling since October 2017. Data available at 12 September 2019 was used in conjunction with historic drillhole data for the 2019 Mineral Resource estimate. Verification drilling has been completed over 29 drill sections aimed at confirming historic drillhole data and increasing the confidence in the Mineral Resource estimate. 634 drillholes have been completed for 201,216 m of drilling. Drillholes are generally spaced at 50 m on sections 200 m apart. Assays were available for 616 drillholes for 197,215 m of sampling. Verification drillholes are sampled over their entire length at 2 m sample intervals.
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 oriented and if so, by what method, etc).	**Historic data** Drilling completed between 1961 and 1963 was non-core drilling and all other drilling was diamond drilling. 1969 to 1971: drilling was completed using ZIF-300 and ZIF-650 drilling rigs. 1971 to 1979: drilling was completed using ZIF-650M drilling rigs. 1987 to 1993: drilling was completed using ZIF-650M, SKB-4 and UKB 200/300 drilling rigs; Deep mineralization in the Western Area in 2007 and 2008 was drilled using an Onram 1500 H drilling rig. Most drilling is 76 mm hole diameter. Core diameter was mainly 57 mm and 62 mm. No core orientation was carried out. **Verification data** All verification drilling drill is HQ diameter core (63.5 mm) from surface. The drill rigs are track-mounted Boart Longyear LF90 rigs with weather protection. Drill core is not structurally oriented.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximize 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.	**Historic data** Average core recovery in mineralization was recorded as: • 1961 to 1963: 62.7% to 73.3%. • 1969 to 1971: 75.6% to 82.2%. • 1971 to 1979: 75.7% to 81.4%. • 1987 to 1993: 77% to 80%. • 2007 to 2008: 98.3% to 98.7%. Actual core weight was checked by comparing with theoretical weight. Data is not available to determine any relationship between gold grade and core recovery.

Criteria	JORC Code explanation	Commentary
		Verification data Core recovery is recorded for all drill core based on measured core length and averages 99%. Almost all core recoveries less than 90% are in the top 10 m of drillholes, with only a small number of deeper intersections returning poor recoveries. There is no relationship between recovery and gold grade.
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.	**Historic data** Core logging was carried out by geologists in a long-form format. A form of digital coding has been interpreted from the long form logs but because of its nature, it is incomplete. **Verification data** All drill core is photographed and logged. Detailed logging is directly onto computer tablets using established codes for transfer to a geological data base. Qualitative logging is carried out for stratigraphy, lithology, weathering, lithology structure, texture, and feature, shear intensity, pyrite-quartz, quartz and pyrite content and characteristics, carbonaceous material, mineralization type and characteristics. Logging is conducted on sample-interval scale. Core recovery, RQD and geotechnical information are also logged.
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 maximize representativity 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.	**Historic data** Most core sampling was targeted at intervals with visible quartz-sulphide mineralization. Drillholes from 2007 were generally sampled over the entire hole. Drillholes prior to 1973 were sampled in 1 m intervals and after 1973 2 m intervals. From 2007, drilling in the Western Area reverted to 1 m sample intervals. Sampling considered lithological boundaries. Core was generally cut for sampling with two thirds of core submitted for samples from 1 m sample intervals, and half core from 2 m sample intervals. Where core recovery was less than 70%, whole core was submitted for samples. Trench and underground drifts were sampled in channels. Underground workings were sampled with vertical 0.1 m x 0.05 m channels taken over 3 m or 2 m intervals. Core samples were processed in the Bodaybinskaya Exploration Company laboratory, except later exploration stages in the Western Area. In 2007 and 2008 samples were processed and assayed in the laboratories of LLC Lengeo and JSC GRK Sukhoi Log. Samples were: • Jaw crushed to 5 mm.

Criteria	JORC Code explanation	Commentary
		• Crushed to 1 mm. • Riffle split to 1 kg to 1.5 kg. • Pulverized to 0.074 mm. • Assayed for gold using a 50 g charge fire assay with gravimetric finish (FA-GR). No data is available on sample preparation quality control. No data is currently available on field duplicate assays. The sample preparation protocol was accepted practice at the time, but modern sample preparation would reduce the entire sample to pulp before splitting. **Verification data** Drillholes are sampled over their entire length. Sampling is mostly over 2 m intervals with some sampling at 1 m intervals in the footwall quartz-vein zone. Samples are half-core cut with a core saw. Sample preparation is carried out on site at a facility operated by commercial laboratory ALS. Samples are: • Checked against submission form and weighed • Dried in ovens at 110° for 24 hours. • Crushed to a nominal 2 mm in a Boyd rotary crusher. • Split to 3 kg in a rotary splitter • Pulverized to 0.075 mm in an Essa LM5 pulverizer. • Split in a Johnson riffle splitter to produce 200 g primary pulp. Sample pulps are boxed with barcode tags. Coarse duplicates and pulp duplicates for internal and external quality control are split from original samples Screen tests are conducted for crushing and pulverizing. All residues are retained. Boxed primary samples are despatched to the ALS laboratory in Chita by road to Bodaybo, and then by rail to Chita.
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, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Historic data** Assay for gold using a 50 g charge fire assay with gravimetric finish. The gold assay method is a common industry assay method in Russia. It is likely to be less accurate and precise at lower-grades than other methods. Reports refer to assays of other metals but data is not available. Assay QAQC followed GKZ protocols. Documentation of assay QAQC and data are not currently available.

Criteria	JORC Code explanation	Commentary
		Verification data Assays for gold using 50 g charge fire assay and AAS finish. Multi-element scan using ICP-AES. QAQC samples consist of: • Certified reference materials. • Field duplicates. • Field blanks. • Certified blank material supplied by Rocklabs. • Coarse duplicates. • Pulp duplicates sent to the routine laboratory. • Pulp duplicates sent to an umpire laboratory • Assay of quartz washes of pulverizers. QAQC data shows acceptable accuracy and precision.
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.	**Historic data** Neither remnant drill core nor sample residues are available for assay verification. Placer Dome Eurasia and Barrick Exploration International completed verification exploration drilling in 1998. Reports indicate that results were similar to previous work. Nine twin drillholes were completed by PDE and thirteen by Barrick. The historic data used for the 2018 Mineral Resource estimate has been verified against documentation to the extent possible. **Verification data** Verification drillholes are targeted at historic drillhole intersections. Some verification drillholes twin other holes from the verification programme. Two site visits have been conducted by Dean Carville (AMC Principal Geologist) during the drilling programme to review: • Drilling programme. • Geological logging. • Sampling. • Sample preparation. • Assaying including assay methods and elements to be assayed. • Assay quality control. • Density determination. • Database. • Assay laboratory Three periodic reports documenting assay QAQC have been prepared by AMC which have been incorporated into the Mineral Resource

Criteria	JORC Code explanation	Commentary
		documentation.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	**Historic data** A topographic surface survey was completed in 1973. The Western Area affected by open pit mining was surveyed during 2007 to 2008. Drillhole collar coordinates were surveyed using theodolites. Coordinates are in a local grid system. The topography wireframe was adjusted to conform with drillhole collars. Azimuths and dips from downhole surveys have been recorded on paper logs. Survey records are mainly at 10 m spacing. Historically, downhole surveying became more common as the project progressed: • No downhole surveys for the period from 1961 to 1963. • 22% of holes were surveyed from 1969 to 1971. • 80% of holes were surveyed from 1971 to 1979. • all holes were surveyed from 1987. **Verification data** A detailed topographic survey has been completed using DGPS and official benchmarks for location and topographic control. 235 historic drill collars were located and re-surveyed. Completed drillhole collars are surveyed using DGPS. Final downhole surveys were being carried out as part of the downhole geophysical logging. Since March 2018, downhole surveys have been carried out at completion of drilling using a Russian UGI42 instrument. Drillholes exhibit very little deviation in azimuth and almost none in dip. A slight constant deviation to the west is allowed for in setting up the drill rig. Coordinates are in a local grid with grid north oriented 11º east of magnetic north.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	Data spacing for reporting of Exploration Results.	**Historic data** Drilling is located on sections oriented at 8º to 12º to the east of grid north. Drillhole spacing is generally 50 m by 100 m and up to 100 m spacing on 200 m to 400 m spaced lines. A small area has been closely drilled at 25 m by 25 m spacing. 2 m composites were used for resource estimation. **Verification data** Verification drillholes are generally spaced at 50 m on sections spaced at 200 m. Drillholes are collared toward 191º Grid (201º magnetic) with a dip of between 65º and 70º. There is very little deviation of drillholes. 2 m composites were used for resource estimation
	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.	

Criteria	JORC Code explanation	Commentary
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.	**Historic data** Drillholes are mostly collared vertically but the holes deviate and tend to consistently intersect the mineralized zone at a high angle. No orientation or sample bias has been recognized. **Verification data** Drillholes are collared at a dip of between 65º and 70º which intersects the mineralization at a high angle. There is very little deviation of drillholes. No orientation or sample bias has been recognized.
	If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	**Historic data** All data is historic and was collected and reported under GKZ protocols. No historic core remains. **Verification data** Sample handling from core shed to sample preparation, packaging for despatch and receipt at the laboratory is controlled by a barcode system and documentation of sample transfer. The laboratory reports damaged sample packages or missing samples on receipt. Samples are under the control of SL Gold until transport.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	**Historic data** The historic data used for the 2019 Mineral Resource estimate has been verified against documentation to the extent possible. **Verification data** AMC has conducted two site visits to the site to review drilling and sampling procedures and one visit to the ALS laboratory in Chita. Three periodic reports documenting assay QAQC have been prepared by AMC.

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.	An exploration and mining licence ИРК 16325 БЭ was granted to SL Gold LLC over Sukhoi Log on 21 February 2017. The licence is limited to a depth of 290 m above sea level. The Zapadnoye part of the deposit is covered by licence ИРК 03269 БР held by Polyus down to a level of 290 m above sea level.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historic exploration was carried out under the Soviet GKZ protocols and validation drilling by two western companies in 1998. Verification of historic data against original records has been carried out to the extent possible.
Geology	Deposit type, geological setting and style of mineralization.	The Sukhoi Log gold deposit is located in the Lena gold field within the Bodaybo synclinorium. Gold mineralization occurs in the Upper Khomolkho Subformation consisting of carbonaceous shale, phyllite and siltstone. Mineralization is controlled by the axis of the overturned anticline where it intersects metamorphosed carbon-bearing lithologies. The mineralized zone forms a shallowly dipping tabular body, parallel to the axial plane of the fold, extending for more than 2,000 m along strike and 700 m down-dip. Dip of mineralization is approximately 25° to the north. The best developed and thickest zones of mineralization are in two black shale units. The core of the fold contains abundant quartz-pyrite veinlets. The central zone passes into an intermediate zone with fewer quartz-pyrite veinlets, while the outer zone on the flanks of the anticline is characterized by disseminated fine-grained pyrite, large granoblastic pyrite crystals as well as quartz-pyrite aggregates. Sulphide-poor quartz veins up to 2 m thick are found in the veinlet stockwork and in the disseminated zones, while separate post-ore gold-poor quartz veins are encountered at depth. The main gold occurrences are associated with veinlet-disseminated quartz-sulphide mineralization. Gold grade is gradational up dip and across strike.
Drillhole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: • Easting and northing of the drillhole collar.	Exploration results are not being reported. Information is provided in the context of the reported Mineral Resource.

Criteria	JORC Code explanation	Commentary
	• Elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar. • Dip and azimuth of the hole. • Downhole 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.	**Historic data** The historic data available for resource estimation consisted of: • 1,185 drillholes of 300,597 m total length with 154,519 m assayed length of mainly 1 m samples. Trench and underground data have not been used in the Mineral Resource estimate. Collar location ranges: • Easting: 67933 mE to 77767 mE. • Northing: 98002 mN to 10393 mN. • Elevation: 825 mRL to 1172 mRL. • Collar azimuth: 20º to 353º. • Dip: -60º to -90º. • Hole depth: 15 m to 1,102 m. **Verification data** The verification data available for resource estimation consisted of: • 634 drillholes of 207,216 m total length with geological logging • 616 drillholes with assays for a total length of 197,215 m of mainly 2 m sampling over entire drillholes. • Easting: 69871 mE to 74982 mE. • Northing: 98533 mN to 101491 mN. • Elevation: 877.1 mRL to 1171.7 mRL. • Collar azimuth: 012º to 340º. • Dip: -55º to -90º. • Hole depth: 454.7 m to 686 m
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.	Exploration results are not being reported. Information is provided in the context of the reported Mineral Resource. Grade capping was applied during resource estimation. A grade cap of 10 g/t Au was applied to the low-grade footwall zone. A grade cap of 30 g/t was applied to the main mineralized zone, cutting 11 composites. No metal equivalent equations were used. For resource estimation, assays were composited to 2 m with residuals retained and incorporated into the adjacent composite.
Relationship between mineralization	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.	Exploration results are not being reported. Information is provided in the context of the reported Mineral Resource. Drillholes are oriented to intersect mineralization at a high angle.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').	
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 drillhole collar locations and appropriate sectional views.	Appropriate plans, sections and diagrams are included in the main text of the report.
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.	Exploration results are not being reported. Information is provided in the context of the reported Mineral Resource. Total assay numbers – 254,949 gold assays. Assays >1 g/t Au – 51,488 (20%). Maximum gold grade – 344.5 g/t Au. Minimum gold grade – 0.001 g/t Au. Mean gold grade – 0.92 g/t Au. Mean gold grade > 1 g/t Au: 3.19 g/t Au.
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.	Exploration results are not being reported. Information is provided in the context of the reported Mineral Resource. Trench and underground data have not been used in the Mineral resource estimate. Downhole conductivity, resistivity and natural gamma surveys have been used to assist stratigraphic interpretation. Density determinations have been carried out at 20 m intervals using the Archimedean weight in air/weight in water method. Samples of about 0.2 m are weighed on scales and then in a basket suspended in water beneath the scales. Core is not sealed before immersion. The mean density of 13,948 determinations is 2.80 t/m^3 and 87% of values are between 2.75 t/m^3 and 2.90 t/m^3. Geotechnical and groundwater drillholes are planned. No deleterious elements have been identified
Further work	The nature and scale of planned further work (e.g. 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 in the following areas will improve resource estimation and classification: • Carry out verification drilling over a longer strike length to improve confidence in the estimate and upgrade Inferred Resources. • Develop a geo-metallurgical framework to allow modelling and scheduling of material types.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	Verification of historic data against original records has been carried out to the extent possible. Collar positions have been adjusted to reflect the detailed topographic survey and re-survey of available drillhole collars. The database of verification drilling is continually validated. Data entry is minimized by digital transfer of logging and assay data. Validation checks were carried out for overlapping, duplicate or missing intervals.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	AMC Principal Geologist Dean Carville visited the Sukhoi Log site in February and August 2018 to examine • Drilling programme. • Geological logging. • Sampling. • Sample preparation. • Assaying including assay methods and elements to be assayed. • Assay quality control. • Density determination. • Database. Comments on drilling procedures were made. QAQC results were assessed. A visit was made by Dean Carville to the ALS laboratory in Chita in February 2018.
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	Gold mineralization is hosted by carbonaceous shale, phyllite and siltstone and controlled by the axis of an overturned anticline where it intersects metamorphosed carbon-bearing lithologies. The depth of oxidation is negligible. The estimate for the main mineralized zone was constrained by hangingwall and footwall surfaces interpreted using logged quartz-pyrite characteristics. This was necessary to constrain the smearing of low grades apparent in some historic drillholes that was not supported by the verification drilling. It also constrains the influence of selectively-sampled historic drillholes. Between the hangingwall and footwall surfaces, the mineralized volume was defined using a probability method using a 0.3 g/t Au mineralization threshold.

Criteria	JORC Code explanation	Commentary
		The orientation of the probability model reflected the orientation of mineralization within the stratigraphic framework.
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	The mineralized zone forms a shallowly dipping tabular body, parallel to the axial plane of the fold, extending for more than 2,000 m along strike and 700 m down-dip. Dip of mineralization is approximately 25° to the north. Mineralization extends to surface exposed in trenches and is about 600 m below surface at its deepest point.
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterization). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	Mineral Resource estimation was completed using Datamine Studio 3 software. Statistical analysis was carried out and variograms were calculated and modelled using GeoAccess software. Assays were composited to 2 m with residuals retained and incorporated into the adjacent composite. Historic and verification drillhole data was used in the estimate. The mineralized volume was a probability-based model guided by the structural and stratigraphic geological constraints. The model was developed between hangingwall and footwall surfaces based on logged quart-pyrite intensity. An indicator variable at 0.3 g/t Au was estimated using ordinary kriging into a small cell volume model (12.5 m x 12.5 m x 5 m) and a limit for the estimated probability value selected that reflected continuity of mineralization. The orientation of search ellipses for estimation was variable, based on the dip and dip direction of wireframes constructed that reflect the mineralization trends (dynamic anisotropy). The part of the block model above the probability limit was used to select and flag the drillhole composites within the mineralized volume. The gold grade was then estimated using ordinary kriging. The parent cell size for grade estimation was 25 m x 12.5 m x 10 m which is approximately half the drillhole spacing in the better-drilled areas. The resource estimate has been developed primarily considering mining by open pit methods with selectivity indicated by blasthole sampling for grade control and mining possibly on 10 m benches. Grade capping was applied during resource estimation. A grade cap of 20 g/t Au was applied to the low-grade footwall zone and 30 g/t was applied to the main mineralized zone. Grade caps were determined from statistics plots and the amount of metal represented by the top percentile of data. No metal equivalent equations were used.

Criteria	JORC Code explanation	Commentary
		Minimum and maximum number of composites and maximum composites per drillhole parameters were applied. The block model was validated against input data using visual, statistical and graphical methods.
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Tonnages are estimated on a dry basis.
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	Mineral Resources were reported at a cut-off grade of 0.75 g/t Au.
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	The Mineral Resource has been estimated considering large scale open pit mining with selectivity indicated by blasthole sampling for grade control, and mining on 10 m benches. The 2020 Mineral Resource model was reported at 31 May 2020 in a notional constraining pit shell developed by pit optimization using a US$1,650 per ounce gold price.
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	Metallurgical recovery used to develop the pit optimization is based on test work conducted as part of a pre-feasibility study.
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	No environmental factors or assumptions have been considered during the Mineral Resource estimate.
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.	Dry density determinations have been carried out as part of the verification drilling programme. A density of 2.80 t/m^3 in fresh rock has been used in the resource estimate reflecting the mean of 13,948 density determinations.

Criteria	JORC Code explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	The Mineral Resource estimate was classified as Indicated and Inferred Resource in accordance with the JORC Code. The part of the estimate classified as Indicated Resource is estimated using historic and verification drilling at a spacing of at least 100 x 50 m with support from verification drilling at least 200 m x 100 m spacing. Most of the verification drilling is 200 m x 50 m spacing. Geological continuity of grade can be inferred from wider-spaced historic data in the part of the estimate classified as Inferred Resource.
Audits or reviews	The results of any audits or reviews of Mineral Resource estimates.	AMC has carried out peer review of the estimate following established practice.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	The relative accuracy and confidence in the Mineral Resource estimate is reflected in the classification of the Mineral Resource as set out in the JORC Code. The statement relates to global estimates of tonnage and grade.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section)

Criteria	Explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	The 2020 Sukhoi Log Open Pit Ore Reserve estimate has an effective date of 31 May 2020. The Sukhoi Log Open Pit Indicated Mineral Resource is 668 Mt grading 2.1 g/t gold containing 46 Moz gold, at a cut-off grade of 0.75 g/t. The May 2020 Sukhoi Log Mineral Resource has an effective date of 31 May 2020 and is based on 3D resource block model "mdsl191030.dm" . It was developed using a geostatistical assessment of predominantly diamond drillhole sample results. The Ore Reserve was estimated from the Mineral Resource by developing the diluted resource block model "dilsl191030v2.dm", dated December 2019, and undertaking pit optimization to determine blocks that are economically viable to mine and process. Pit designs were then prepared using the pit optimization shells as a guide. The Sukhoi Log Mineral Resource is reported inclusive of those Mineral Resources modified to produce Ore Reserves.
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	The Competent Person for estimating Ore Reserves, Mr Mark Chesher, visited the Sukhoi Log site in the winters of January 2017 and November 2018, and the summer of July 2019, and viewed the proposed mine, process and camp infrastructure locations, and also: - Observed drill core - Assessed geological data collection methods and techniques - Visited the Polyus administrative office for the region, located in Bodaybo, to determine human resource related inputs to the Ore Reserve cost modifying factors. - Visited the neighbouring Polyus Verninskoye gold mine including the open pit, processing plant, bulk explosives manufacturing plant, and fleet management control room.
Study status	The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	This Ore Reserve estimate is based on the Mineral Resource estimate effective as at 31 May 2020 and is supported by a pre-feasibility study (the PFS). It is AMC's opinion that the standard of work is generally at the level of a pre-feasibility study. Sukhoi Log is believed to be robust with a significant cash flow potentially generated, the anticipated mining strip ratio is 4.2 and the plant metallurgical process is well understood and appropriate for the deposit. Capital and operating costs, at a PFS level, were estimated for Sukhoi Log. A geotechnical study was completed. Metallurgical test work was undertaken on drillcore recovered from Sukhoi Log. Additional work is required in a number of areas before Sukhoi Log can be approved and developed, and this work will be completed as part of future feasibility studies. Mining licences are in place at the date of the estimate.

Criteria	Explanation	Commentary
		The life-of-mine plan is technically achievable based on the modifying factors used in estimating the Ore Reserve. The Ore Reserve is economically mineable, based on the life-of-mine plan, expected revenues and associated costs.
Cut-off parameters	The basis of the cut-off grade(s) or quality parameters applied.	A cut-off grade of 1.0 g/t gold was adopted, which is greater than the breakeven cut-off grade when calculated using the parameters below. Mineralization with a grade below 1.0 g/t will be considered for pre-treatment methods to increase the head grade and will be stored separately until investigation of those methods. Relevant parameters are: • Gold price of US$1,350/oz. • Currency exchange rate of RUB65 to US$1. • Processing and administration cost of US$16.63/t of ore processed, including sustaining capital costs for installed capital (plant, buildings and tails dams). • Royalty of 6% of recovered gold value. • Realization cost of US$2.31/oz of recovered gold (refining, transport charges). • Gold recovery averaging 90%.
Mining factors or assumptions	The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimization or by preliminary or detailed design). The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc. The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling. The major assumptions made, and Mineral Resource model used for pit and stope optimization (if appropriate). The mining dilution factors used. The mining recovery factors used. Any minimum mining widths used. The manner in which Inferred Mineral Resources are utilized in mining studies and the sensitivity of the outcome to their inclusion. The infrastructure requirements of the selected mining methods.	The Ore Reserve excludes underground mining because, at the time of estimating the Ore Reserve, additional information is required to develop a resource model suitable for evaluation of underground mining potential, at a PFS level of accuracy. The Ore Reserve is based on: • Open pit mining – conventional load-and-haul method utilizing very large electric rope shovels of nominal 100 t payload, matched with ultra-class rear dump trucks of nominal 300 t payload. Drilling and blasting will be required. The method is well understood and used around the world for large open pit operations. • Optimum pit volume determined using GEOVIA Whittle™ computer software. • Inferred Mineral Resources were considered as waste for pit optimization and economic evaluations. • Infrastructure included in the mine plan includes dewatering facilities, heavy vehicle workshop, explosive storage, administration facilities and supporting communication and computing facilities. • Mining dilution was allowed for by regularizing the 3D resource block model to a selective mining unit (SMU) block size of 25 m (along strike), 25 m wide (across strike) and 15 m high. The minimum SMU block size was applied to ore and to blocks of internal waste dilution. • Diluent material is assigned the grade of the underlying resource model block with the cut-off grade of 1.0 g/t resulting in negligible reduction (0.7%) in ore tonnes and a reduction of 2.7% in contained gold. • Mine development is planned in six pit stages to evenly distribute the waste to ore stripping ratio over the life of mine. • Pit designs developed in Datamine computer software using the pit optimization shells as a guide and based on the Indicated Mineral Resources only. Inter-ramp pit slope angle design constraint of approximately 27º in the footwall, and

Criteria	Explanation	Commentary
		between approximately 46º to 52º in the hangingwall. Allowance of access ramps, minimum mining widths (generally 75 m) and geotechnical berms is included in the pit designs. • Grade control drilling will be completed on a campaign basis over three benches, at 25m by 25m drillhole spacing. • A production schedule was developed using Minemax Scheduler™ strategic mine scheduling software. The maximum plant throughput rate was assumed to be 33.2 Mtpa and the maximum ex-pit mining rate is 168 Mtpa.
Metallurgical factors or assumptions	The metallurgical process proposed and the appropriateness of that process to the style of mineralization. Whether the metallurgical process is well-tested technology or novel in nature. The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. Any assumptions or allowances made for deleterious elements. The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. For minerals that are defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?	The plant process flowsheet and metallurgical assumptions are based on metallurgical testwork completed as part of the PFS for Sukhoi Log. The plant uses the following major conventional processing circuits: • Ore crushing and storage. • Grinding and classification. • Gravity concentration, flash cell • Intensive leaching of gravity concentrate. • Flotation of gravity tails. • Regrind of flash cell and flotation concentrates • Gravity concentration of reground concentrates • Leaching (carbon-in-leach), sorption, desorption. • Electro-winning and smelting. • Carbon-in-leach (CIL) tailings filtration detoxification and dry stack storage • Flotation tailings storage and water reclamation. The plant metallurgical process is well understood and appropriate for the deposit. Metallurgical domaining was applied to the resource model to enable study of the ore response to various processes and reagents. Preliminary testwork programmes were conducted to enable better understanding of the deposit variability. These programmes were based on drillhole samples, composited to represent the metallurgical domains and grade ranges, then tested to establish plant parameters to be used in ore treatment, and expected plant performance. No material difference in overall gold recovery was observed for the different domains. Further variability testwork programmes are planned in future studies. The testwork program was completed at bench scale and did not include the recycling of water and such parameters that can only be tested in a larger sample size and rate. Until such tests are completed, there is a perceived level of uncertainty in reaching the elevated recoveries obtained from testwork to date. It is planned to conduct the continuous pilot plant in the next phase of Sukhoi Log. The recovery at the neighbour mine, having similar ore characteristics, is operating steadily at 89.5% recovery. Sukhoi Log has a more complex flowsheet aimed at improving recovery by at least 0.5%. For these reasons, the prudent approach recommended by the Competent Person, in conjunction with Polyus, is to use 90% for gold recovery. Recoveries for various grade ranges are:

<table>
<tr><th>Criteria</th><th>Explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>Grade Range (Au)</td><td>Assumed recovery (%)</td></tr>
<tr><td>0.42g/t > Au</td><td>Not considered</td></tr>
<tr><td>0.6g/t > Au >= 0.42g/t</td><td>0.2385 * [Au head grade (g/t)] + 0.7569</td></tr>
<tr><td>Au >= 0.6g/t</td><td>90%</td></tr>
</table>
The mine is planned for the majority of ore to be direct tipped to the crusher with some blending on the ROM pad. Four temporary storage areas on the ROM, capable of storing approximately 1 Mt each, are provided to enable continuous operation of the mine and limited blending as required, for a total of approximately 2 Mt capacity when reclaiming (2 under construction, 2 under reclaim).
The Competent Person considers the level of study to be at a pre-feasibility study level and more work is required to define detailed process parameters, the equipment sizing parameters and reagent consumption rates.
The main tailings management area (TMA) will be used for the flotation circuit tailings. It is located in a valley approximately 5 km west of the Sukhoi Log process plant. CIL filtered tailings will be stored in a separate, lined and fully contained facility.
</td></tr>
<tr><td>Environmental</td><td>The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterization and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.</td><td>Polyus is guided by internal environmental policies and standards, including those developed in 2015 to comply with the International Council on Mining and Metals (ICMM), International Finance Corporation (IFC) requirements, and applicable Russian legislation.
It is anticipated that Polyus will establish Sukhoi Log to be compliant with the company’s integrated Health and Safety Management System and Environmental Management System which are designed to satisfy the OHSAS 18001 and ISO 14001 requirements.
An environment impact assessment (EIA) is yet to be completed.
No cultural heritage sites, as defined by the Unified State Register of Cultural Heritage of the Peoples of the Russian Federation, have been identified at Sukhoi Log.
A preliminary closure estimate has been developed as part of the PFS with the associated cost considered when determining the project viability.
Historic mine workings and previously disturbed land are contained within the project site. Placer mining in the surrounding area has historically occurred, resulting in disturbance to riparian lands, fisheries habitats and water quality.
The area is remote, and the region generally depends on mining as a significant source of its economic activity. There is no agriculture in the region.
Detailed waste rock characterization is yet to be completed. A cost allowance has been made in the mining cost estimate for acid rock drainage mitigation measures.
SL Gold LLC, which is a joint venture between Polyus and LLC RT Business Development (a wholly owned subsidiary of Russian State Corporation Rostec), holds a subsoil use agreement (Mining Licences) for Sukhoi Log.
Final application for approval to construct is yet to commence.</td></tr>
</table>

Criteria	Explanation	Commentary
Infrastructure	The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided or accessed.	Sukhoi Log is a large-scale greenfield project which requires significant infrastructure, noting some disturbance from historic mining exists at the site. The operation is approximately 10 km from the operating, Polyus Verninskoye Gold Mine. Due to the remote location of Sukhoi Log, off-site infrastructure in the area is limited. There is sufficient space available at the Sukhoi Log site to locate the required project infrastructure, including tailings management facilities, waste disposal areas, mine infrastructure, and processing plant. Sukhoi Log is situated in the Bodaybo administrative district of the Irkutsk region, Russia, which is characterized by extremely cold and prolonged winters. All infrastructure is designed to meet climate conditions. The nearest airport is located in the city of Bodaybo, approximately 145 km from site. The PFS determined the optimal general transport scheme for the majority of cargo is rail transport to the Taksimo railway station, then transport via unsealed road in two stretches from Taksimo to Bodaybo (220 km), and from Bodaybo to Sukhoi Log (145 km). The road route requires the crossing of the Vitim River (refer "Other" criteria below). The proposed scheme requires several key infrastructure upgrades early in the project, with these costs estimated and allowed for, to ensure successful execution of construction and operations activities, with upgrades including: • Additional sidings at the Taksimo railway station • Upgrade of road and bridges between Taksimo and site, and implementation of an ongoing general maintenance programme. Power for Sukhoi Log will be supplied from the regional grid at 220 kV voltage. At the main substation this voltage will be stepped down to two distribution levels – 35 kV and 10 kV. Total project power demand, including distribution losses, has been evaluated for the PFS as 216 MW. In the event of a power outage of the incoming power, alternate power will be provided for essential loads from a diesel-generator plant comprising sufficient 3 MW to 4 MW generators. Heating will be provided primarily by a steam plant for the process and mine buildings, with boilers fuelled by coal and in some cases waste oil. Electric heaters and convectors will be used in electrical rooms and other rooms for which steam or water heating is not feasible or appropriate, such as remote standalone buildings. A borehole facility will be established approximately 10 km north-west of the process plant. Fresh water from the borehole facility is pumped to the permanent camp potable water treatment plant where, after treatment for human consumption, it is distributed to end users. The borehole facility also supplies fresh water to the process plant and the tailings site as required. A site wide water balance and water management plan have been developed. Surface water and ground water inflows are collected and used in the process plant, workshop, and for fire water and dust suppression. The water balance shows a surplus of water which is treated before being discharged to the environment.

Criteria	Explanation	Commentary
		Process plant flotation tailings will be pumped in slurry form to a tailings management area (TMA) located in the Dagaldyn River valley approximately 5 km west of the process plant. The TMA has sufficient capacity for the associated Ore Reserve tonnage and is based on a centreline raise design. The primary construction material is rock fill with processed (sorted, screened, crushed or washed) bedding and transition layers. A bituminous geomembrane will be used to line the upstream face of the dam to elevation 830 m. Above elevation 830 m, the dam will be limited to graded filters to ensure tailings solids are contained but allow seepage above the liner, to aid in tailings consolidation. Process plant CIL tails will be stored in the tailings filter stack (TFS). The CIL slurry tails will first be thickened, and solids will be filter pressed before being trucked to the TFS for final dry stacking. The TFS will be constructed progressively in 10 m lifts, using perimeter rockfill embankments. The base will be lined with high-density polyethylene (HDPE) and seepage and contact run-off will be collected and pumped to the mill or released to the environment, depending on its quality. The dry stack tails are expected to be metal leaching and acid generating. The system as designed is contained. Labour is sourced from the local and regional area of Bodaybo where possible. These are well established mining centres with workers experienced in mining and processing. Due to the large scale of Sukhoi Log, Polyus anticipates recruiting additional personnel from other regions of Russia and the CIS states. A permanent camp will be constructed at the mine site for approximately 2000 residents using prefabricated modular buildings consisting of the core services facilities and the individual dormitories. The buildings which will be manufactured offsite and transported, assembled, anchored on permanent foundations and commissioned at site. The core services building will house mining and camp administration, recreation and sport, food preparation, food storage, kitchen and dining facilities, grocery store, entertainment, and laundry areas. Fuel for mining equipment and alternative power generation will be stored in double walled containers and located within a dedicated fuel storage area, providing 110 days' supply once fully developed. All communications, including the plant network, will be handled by a local area network (LAN) using primarily fibre optic cable, connected with the wide area network (WAN). A point-to-point satellite system will be used as emergency means of communication between the mine site and the outside world. Mobile phone repeaters shall be installed on site. A VHF/UHF 2-way radio system will be used on site for communication during construction, commissioning and operation. Microwave links will be used for a fast deployment of a LAN and WAN during site construction (temporary requirement) and as a back-up of the fibre optic network system during plant operations (permanent requirements). The Sukhoi Log cost estimate includes an allowance for capital and operating costs to support the remote operation.

Criteria	Explanation	Commentary
Costs	The derivation of, or assumptions made, regarding projected capital costs in the study. The methodology used to estimate operating costs. Allowances made for the content of deleterious elements. The source of exchange rates used in the study. Derivation of transportation charges. The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. The allowances made for royalties payable, both Government and private.	Mining and processing/infrastructure capital costs were estimated by AMC and Wood respectively. This allowance covered all aspects of establishing the green fields operation at Sukhoi Log. The estimates assumed: • New equipment prices for all equipment. • Factored estimates using known costs from previous projects. • Individual assessment of the work content. Capital and operating costs are presented in US dollars as at the fourth quarter of 2019 at a confidence level consistent with a PFS. The estimate includes an allowance for contingency suitable for the PFS level of study. Process plant capital costs: mechanical and electrical packages under the categories of equipment, building services and material handling were identified, characterized, and issued for bid, and reviewed for technical and commercial acceptance by the Wood, for the major site areas. In general, vendors were requested to include equipment of standard design, supplied as complete and operational systems suitable for the duties and conditions as described in the respective datasheets provided by Wood. AMC sourced budget quotations from Russian mining equipment vendors inclusive of purchase price and assembly, commissioning and delivery costs to a nominated location. Mining equipment fleet requirement was estimated based on productivity models. Offices, workshops and other process support buildings were included. The site accommodation buildings and related service buildings are included. Mine services buildings and fuel storage is included in the process and surface infrastructure capital costs. Processing operating costs were developed from a first principles analysis of fixed and variable costs. Plant costs were benchmarked against international operations to provide an acceptable level of confidence required for a pre-feasibility study level estimate. Mining operating costs were developed from first principles to consider the equipment productivity expected for each bench in the design and the unit costs to be applied to the equipment. Unit rates for labour and materials were based on Russian advice, both from vendors and existing Polyus operations. Costs were converted to US$, where required, for pit optimization based on an exchange rate of RUB65 to US$1. The exchange rate was provided by Polyus and is generally consistent with observed exchange rates from 2018 and 2019. Operating costs at Sukhoi Log are significantly exposed to exchange rate variation with up to 85% of the costs being RUB based. Gold doré is readily refined and no penalties are assumed. Gold doré transport costs were provided by Polyus and comprise a small proportion of gold production costs. Government royalties are included at the rate of 6% of contained gold.

Criteria	Explanation	Commentary
Revenue factors	The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	Head grade is estimated using geostatistical techniques in 3D modelling of exploration and resource definition drilling results, with allowance for ore loss and mining dilution. An assumed gold price of US$1,350/oz, which is in the range of gold prices observed in the past several years. This assumption is supported by prices being used by other major producers for similar purposes. Realization cost of US$2.31/oz of gold recovered (refining and transport charges).
Market assessment	The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future. A customer and competitor analysis along with the identification of likely market windows for the product. Price and volume forecasts and the basis for these forecasts. For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	Gold is a regularly traded commodity on the open market and is subject to forces of supply and demand. No product sales contracts are required, and analysis of customers and competitors is not required. Price forecasts are based on the outlook of Polyus and its financial market intelligence. Volume forecasts are limited by processing capacity, head grade, and metallurgical recovery.
Economic	The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. NPV ranges and sensitivity to variations in the significant assumptions and inputs.	Currency exchange rate of RUB65 to US$1. Discount rate of 10% per annum real used for long-term analysis. Gold price and Russian currency exchange rate chosen to reflect recent prices and rates. Ore inventories are based on pit designs and are used, together with estimated gold recoveries, to generate cash flows. AMC developed an economic model and estimated that the NPV of Sukhoi Log is positive, indicating robust economic viability based on the assumptions used in the analysis. Inflation and escalation are not considered, and all evaluations are conducted in "real" currency. The Ore Reserve tonnage and grade has negligible sensitivity to a reduction in price and cost, within the ranges tested. A reduction of 30% in gold price has the effect of reducing the ore tonnage by 3%, whilst a reduction in mining or processing costs of 30% has the effect of increasing the ore tonnage by less than 2%. Ore Reserve tonnage changes were assessed using pit optimization sensitivity analysis. The NPV is most sensitive to gold price and metallurgical recovery, that is, the revenue drivers. Reduction of price or gold recovery by 10% reduces NPV by approximately 22%. Increasing the price or gold recovery by 10% increases NPV by approximately 22%. Changing the mining or processing (incl. G&A) operating costs by 10% changes the NPV by approximately 3% and 6% respectively. NPV sensitivity analysis was tested in the economic model.
Social	The status of agreements with key stakeholders and matters leading to social licence to operate.	Polyus is a member of the International Council on Mining and Metals, requiring continued commitment to high standards of safety, health, the environment, community relations, and contributing to society. A combined exploration and mining licence is granted.

Criteria	Explanation	Commentary
		The region is generally supportive of mining activities. There is no competing land use for the mine site area.
Other	To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: Any identified material naturally occurring risks. The status of material legal agreements and marketing arrangements. The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	SL Gold LLC is a joint venture established between JSC Polyus Krasnoyarsk (a wholly owned subsidiary of PJSC Polyus) 78% and LLC RT Business Development (a wholly owned subsidiary of Russian State Corporation Rostec) 22% in which JSC Polyus Krasnoyarsk holds the majority share (as at 31 May 2020, the effective date of the Ore Reserve estimate). The joint venture was established for the purpose of developing Sukhoi Log. PJSC Polyus and its subsidiary companies are referred to as "Polyus" herein. Polyus is a party to option agreements to increase its ownership in SL Gold LLC to 100% by 2022. Weather conditions are difficult, with severe winter conditions. All infrastructure, equipment and consumables are specified to be arctic grade and costed accordingly. Much of the site cargo will travel to Taksimo via rail or road. The route from Taksimo to Bodaybo, and onwards to site, requires crossing the Vitim River by ferry in summer and by ice bridge in winter. The river cannot be crossed approximately four months of the year during the freezing and thawing seasons, requiring careful consideration of site logistics and adequate storage onsite. A detailed logistics assessment of off-site infrastructure was undertaken for the PFS and a viable construction schedule subsequently developed to support the start-up and ongoing operations. The Sukhoi Log deposit is covered by a combined sub-soil mining and exploration licence, limited by the surface and to a depth of 290 m above sea level, for the mining of gold and silver ore: • IRK 16325 BE granted to SL Gold LLC on 21 February 2017 and is valid to 23 February 2037. • The Sukhoi Log licence partially overlaps the neighbouring Zapadnoye licence. In the overlapping area the Zapadnoye licence is limited by the surface and to a depth of 730 m above sea level. In the overlapping area, the Sukhoi Log licences are limited above by 730 m above sea level and to a depth of 290m above sea level. The Sukhoi Log Ore Reserve has been reported inside the boundary of the Sukhoi Log licence, excluding the area where the Sukhoi Log licence and the neighbouring Zapadnoye licence overlap. Underground mining was not considered for the Ore Reserve estimate. The open pit Sukhoi Log Gold Mine, as presented in the Ore Reserve report, is economically viable. Further studies may identify options that provide improved outcomes.
Classification	The basis for the classification of the Ore Reserves into varying confidence categories. Whether the result appropriately reflects the Competent Person's view of the deposit. The proportion of Probable Ore Reserves that have been derived from Measured Mineral.	The Probable Ore Reserve is based on Indicated Mineral Resources. No Probable Ore Reserve was derived from Measured Mineral Resources. Inferred Mineral Resource is regarded as waste for pit optimization, evaluation and Ore Reserve estimation purposes. The Sukhoi Log Ore Reserve report and Ore Reserve estimate appropriately reflect the Competent Person's views.

Criteria	Explanation	Commentary
	Resources (if any).	
Audits or reviews	The results of any audits or reviews of Ore Reserve estimates.	The 2020 Ore Reserve estimate is the first for Sukhoi Log that has been reported in accordance with the JORC Code and estimated by a Competent Person as defined by the JORC Code. The Competent Person is aware that an audit of the PFS will be reported after completion of the study but results of this audit are not available at the time of reporting the 2020 Ore Reserve estimate.
Discussion of relative accuracy/ confidence	Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. It is recognized that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	In the Competent Person's view, the approach to estimating the Ore Reserve and confidence level for the modifying factors is generally at PFS level and deemed reasonable for Sukhoi Log based on the levels of study completed. Further studies are recommended prior to developing Sukhoi Log to improve the confidence in pit slope angles, in some localized geotechnical domains due to limited drilling, waste rock classification for rock storage options, and process performance due to bench scale tests used as the basis for assumptions. In general, consequences of these events are mitigated by using conservative estimates. Sukhoi Log is estimated to have a significant positive cash flow margin and NPV allowing for potential impacts of these estimates. The contributors to the studies, Polyus, AMC, Wood, have significant relevant experience dealing with design, costing and operating mining projects in this region. The level of confidence in the data informing the Mineral Resource estimate results in no Measured Resource and an Ore Reserve estimate being limited to Probable.