



4 December 2017

Bowen Coking Coal Acquires Isaac River Coking Coal Project

Bowen Coking Coal Limited ("Company" ASX: BCB) has entered into an Asset Sale Agreement with Aquila Coal Pty Ltd and Eagle Downs Pty Ltd ("Vendors") to acquire 100% of the Isaac River Coking Coal Project ("Project"). The acquisition cost is \$200,000 in cash payable to the Vendors. Settlement of the Asset Sale Agreement is subject to the receipt of indicative approval from the Queensland Department of Natural Resources and Mines for the transfer of the tenements making up the Project.

The Company is pleased to have been able to secure the Project at this time, as it is complementary to its existing project portfolio (see, most recently, ASX announcement 11 October 2017) and forms part of its strategy to increase its holdings in Queensland coking coal if opportunities arise.

Project Details

The Project covers an area of 14 km² and is located in the Bowen Basin in Central Queensland, approximately 30 km west of Moranbah and 130 km southwest of Mackay. The Project consists of Mineral Development Licence 444 ("MDL 444") and Exploration Permit for Coal 830 ("EPC 830"). BMA's (BHP Mitsubishi Alliance) Daunia Mine is located to the immediate west, and Peabody's Moorvale West resource is located to the immediate north of the Project. EPC 830 occurs south of MDL 444 and abuts Peabody's Olive Downs North Project (subject to a transaction with Pembroke Resources), and is approximately 3km North of Rio Tinto's Winchester South project. The Project is well located relative to regional infrastructure with the Peak Downs Highway located 12km north and the Goonyella rail system within 3km of the Project.

MDL 444 was first granted on 1 February 2012. The term of MDL 444 has since been renewed, and the current term commenced on 1 February 2017 and ends on 31 January 2022. EPC 830 was first granted on 9 July 2003. The term of EPC 830 has since been renewed, and the current term commenced on 9 July 2016 and ends on 8 July 2019.

The Company notes that statutory expenditure on the Project in the first 12 months is approximately \$113,000 for EPC 830 and \$83,000 for MDL 444. However, the Company is likely to seek to defer some of the statutory expenditure required into the following year where committed expenditure is significantly lower at around \$50,000 for both MDL444 and EPC830 combined. The Company will source the exploration expenditure from its existing cash reserves and the additional exploration expenditure on the Project is not expected to have a material impact on the Company's expenditure on its existing projects.

The Project is prospective for coal from the Leichardt seam in the Rangal Coal Measures. The Leichardt seam is the main target seam and is extensively mined in the area by numerous operating mines. The target seam was intersected in several drill holes on MDL 444 between 35m and 142m deep with seam thicknesses varying between 2m and 5.5m. (See table 1 below). The Vermont seam was also encountered in several drill holes, but is not a priority target at the moment due to lower quality, but could provide some blending optionality to proximate mines and projects.

Table 1. Raw coal quality of the Leichardt seam from 5 cored holes within MDL 444

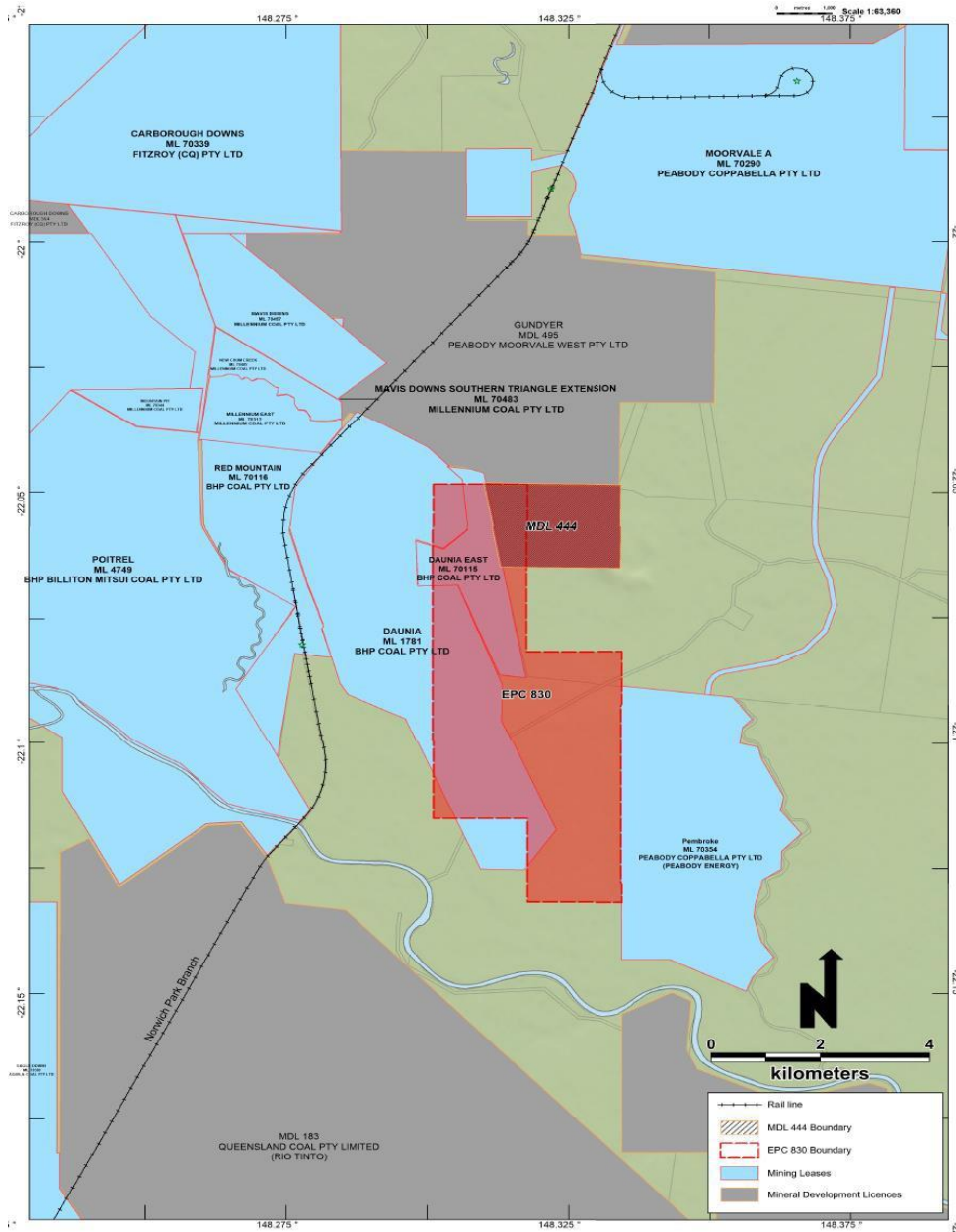
					Raw Air Dried Coal Quality (adb)					
HOLE	FROM	TO	Thickness (m)	Insitu RD	Moisture %	Ash %	Fixed Carbon %	Volatile Matter %	Total Sulphur %	Calorific Value
E830016	35.0	40.2	5.2	1.43	1.6	15.3	62.6	20.5	0.42	6876
E830019	90.2	95.4	5.2	1.50	1.0	21.3	57.5	20.2	0.32	6223
E830020	55.1	59.1	4.1	1.45	1.6	17.5	61.9	18.9	0.40	6750
E830022	42.3	46.5	4.2	1.43	1.0	16.2	63.7	19.0	0.34	6904
E830041C	102.0	106.2	4.2	1.42	2.1	15.5	63.3	19.2	0.22	6956

Indicative coal quality and washability analysis have been conducted on hole E830041C only by A&B Mylec Pty Ltd, which indicated the potential for an 8.9% ash semi-soft coking coal product with a secondary thermal coal product (6900kcal air dried) at a combined total simulated yield of 87%. Further quality tests, blending options and washability analysis are planned for 2018.

No Resource estimate has been completed in accordance with the JORC Code; however, the Company will consider in the near future further exploration data to be

acquired and the analysis to be undertaken in order to report such an estimate. The area is well known for geological structure and intrusions which will also require further exploration.

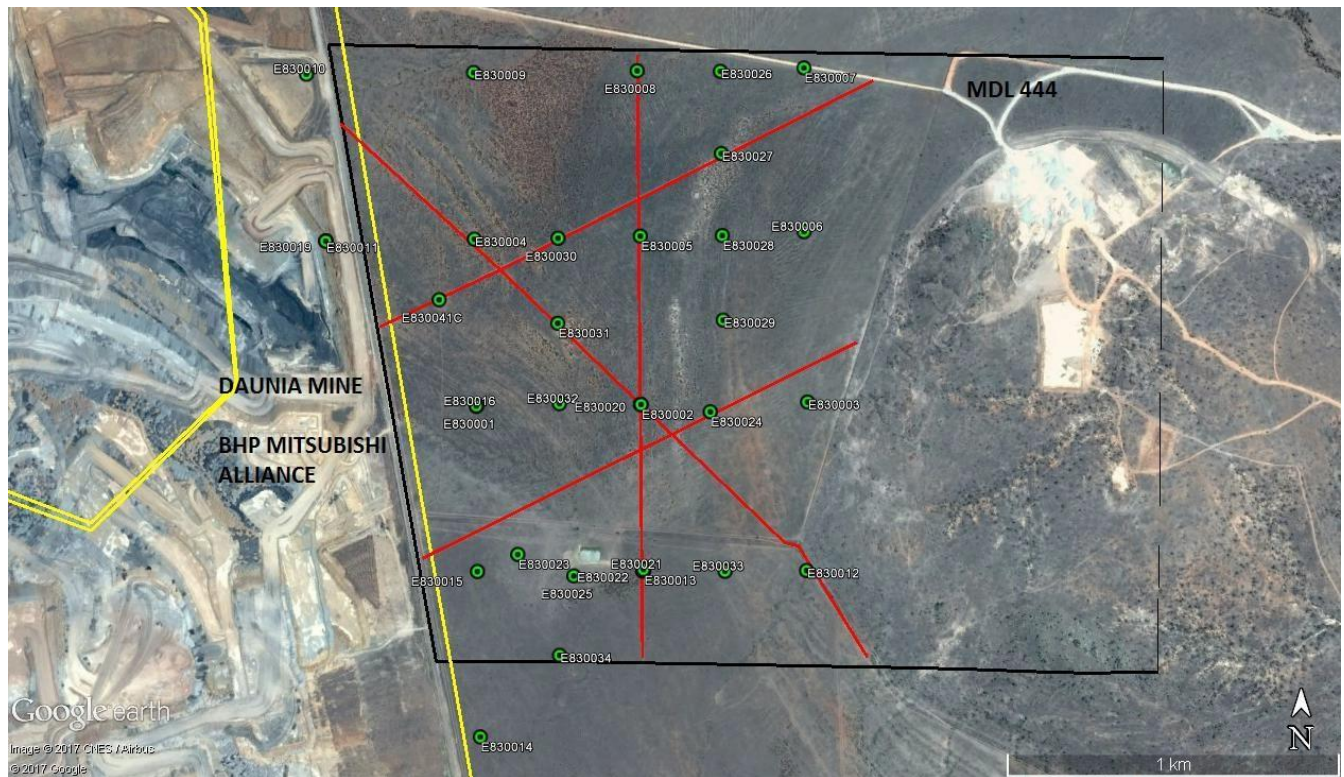
Figure 1: General location and regional mines/ projects



A section of EPC 830 is overlain by BMA's Mining Lease 1781 for the Daunia Mine in the South (which section is excluded from EPC 830). ML 70115, Daunia East also

directly abuts MDL 444, as can be seen in Figures 1 and 2. Daunia targets the same seams from the Rangal Coal Measures (Leichhardt and Vermont) and extracts the seams via open cut mining. Drill holes and seismic lines close to the western boundary with Daunia have demonstrated the continuation of those seams into Isaac River.

Figure 2. MDL 444(Black outline), with BMA’s Daunia Mine (Yellow outline) to the West. Red lines indicate seismic acquisition lines



Managing Director of Bowen Coking Coal, Gerhard Redelinghuys, commented on the acquisition, “Although small, the Isaac River Project is a strategic acquisition and positions Bowen Coking Coal right in amongst several large producing companies with well-established infrastructure, and this could create significant optionality in the future developments of the Project. The Board is confident that this is a very positive step for the Company and shareholders and represents excellent value.”

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Competent Person Statement:

The information in this report relating to Exploration Results is based on information reviewed by Mr Troy Turner who is a member of the Australian Institute of Mining and Metallurgy and is a full-time employee of Xenith Consulting Pty Ltd. Mr Turner is a qualified geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Turner consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code Explanation	CP Comments
<i>Sampling Techniques</i>	- Nature and quality of sampling (e.g. 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 (e.g. „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 (e.g. submarine nodules) may warrant disclosure of detailed information.	- A number of historic holes have been drilled within MDL 444 - A 2014 seismic survey has been utilized to prove up continuity of coal seams in the deposit. 5 holes have had selective coal samples obtained for detailed coal laboratory testing and analysis, holes included; - E850016 - E850019 - E850020 - E850021* (poor recovery) - E850022 - E850041C 40 holes in database (5 core, 35 chip), approximately 30 holes within MDL 444 - A strict process of data collection was followed for each of the exploration campaign conducted. All partially cored drill holes were geophysically logged and photographed to assist with the drill hole validation process. A suite of geophysical logs including density, gamma, caliper, sonic, resistivity and verticality was typically run for most holes (with the exception of holes logged through the rods). Standard calibration procedures, for each of the tools used, was conducted on a regular basis. - All core holes were geophysically logged and photographed as mentioned previously. It was a requirement for all holes used in modelling coal quality to have associated verticality data. Coal samples were taken on 0.5 m intervals throughout the target LHD seam where possible, or on the basis of observable variations in coal quality. The immediate 20 to 30cm cm above and below the coal seam was taken for analysis for roof and floor dilution testing. Target ply recovery for the sampled coal seams was 95%. Seam recoveries were determined by measured core length versus interpreted length derived from a review of the down hole geophysics. Where seam recovery was less than 95% a redrill of the hole was required if the recovered portion was not deemed representative. The competent person reviewed the recoveries

		reported from the drilling and deemed them acceptable for this level of resource categorisation. A review of the recoveries would be recommended for future resource evaluations. Samples were composited to 1m intervals for representative coal quality analysis and subsequent modelling of coal targets. • Depths and thicknesses were all corrected to down hole geophysics and verticality applied to data in the model. Core samples were collected in labelled bags and dispatched as quickly as possible to CCI Holdings Limited (CCI) laboratory in NSW (Acquired by Bureau Veritas in July 2007). The CCI laboratory was used for all coal quality testing programs. Details of the sample instruction is minimal, only excel spread sheets exist of the compositing requirements.
<i>Drilling Techniques</i>	• 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.).	• Structural holes were fully chipped using a combination blade, PCD and hammer bits with air/mud drilling fluids. Types of bits used depended on pervading ground conditions. • Core holes were partial core 100mm (4C) diameter. • A full list of drill holes is available in Table 1.

Criteria	JORC Code Explanation	CP Comments
<i>Drill Sample Recovery</i>	- 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.	- Core sample recovery utilized 4C – 100mm core diameters. - Core was carefully cut and pulled by experienced coal drillers. Coal core was logged on site by experienced geologists and was measured before and after being placed on the table to account for handling discrepancies. - Loss and gain was carefully recorded at the rig. - Once borehole geophysical data was obtained the drill holes were corrected to geophysics. Core loss was reconciled against geophysics if it occurred.
<i>Logging</i>	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	- All cores were geologically logged; geological/geotechnical features identified were reported. - All chipped holes were geologically logged. - All holes were geophysical logged with a minimum density, caliper, gamma, unless operational difficulties prevented logging or part logging of a hole.
<i>Sub-Sampling Techniques and Sample Preparation</i>	- If core, whether cut, sawn and whether quarter, half or all core take - 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.	- The lab CCI Holdings Limited (Bureau Veritas) complies with Australian Standards for sample preparation and sub sampling. - Coal samples were taken on 0.5 m intervals throughout the target LHD seam where possible, or on the basis of observable variations in coal quality. The immediate 20 to 30cm cm above and below the coal seam was taken for analysis for roof and floor dilution testing. Target ply recovery for the sampled coal seams was 95%. Seam recoveries were determined by measured core length versus interpreted length derived from a review of the down hole geophysics.

Criteria	JORC Code Explanation	CP Comments
<i>Quality of Assay Data and Laboratory Tests</i>	- 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.	The coal quality laboratory CCI Holdings Limited (Bureau Veritas) complies with Australian Standards for all coal quality tests and is certified by the National Association of Testing Authorities, Australia (NATA).
<i>Verification of Sampling and Assaying</i>	- 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.	Many levels of analysis results verification are included in the Australian Standards relating to coal quality analysis.
<i>Location of Data Points</i>	- 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.	- Boreholes surveyed to sub-meter accuracy beacon corrected DGPS. - One topographic dataset has been used: - The topographic surface (topo) for the current geological model was sourced from 2004 Aerial Survey by CCS and adjusted SRTM-1S 25m grid data located vertically using aerial survey as reference. The determined vertical accuracy for this data is +/- 2 to 10m across site. A review of the supplied drill collars vs topography at same location indicated most of the holes in the database are within 1m of topography.
<i>Data Spacing and Distribution</i>	- 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.	Approximate drill hole spacing is 500m along the western limb of the syncline. Whilst Leichardt seam thickness and coal quality is reasonably consistent along the western limb.

Criteria	JORC Code Explanation	CP Comments
<i>Orientation of Data in Relation to Geological Structure</i>	- 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.	Not applicable.
<i>Sample Security</i>	The measures taken to ensure sample security.	Sample security and transport was carried out by Bowen Central Coal and Aquila Coal.
<i>Audits or Reviews</i>	The results of any audits or reviews of sampling techniques and data.	Bowen Central Coal and Aquila Coal were responsible for implementing the sampling techniques and data collection.

Table 1.1 - Drill hole database

Project	Hole	MGA Easting	MGA Northing	MGA RL	Grid/Zone	Total Depth (m)
ISAAC RIVER	E830001	635614.47	7560178.76	226.85	MGA_55S	209.00
ISAAC RIVER	E830002	636111.46	7560178.55	225.84	MGA_55S	167.00
ISAAC RIVER	E830003	636613.05	7560181.80	227.89	MGA_55S	87.00
ISAAC RIVER	E830004	635612.59	7560678.66	224.67	MGA_55S	179.00
ISAAC RIVER	E830005	636113.49	7560683.30	225.84	MGA_55S	166.00
ISAAC RIVER	E830006	636607.29	7560692.61	225.13	MGA_55S	171.00
ISAAC RIVER	E830007	636612.24	7561185.52	218.68	MGA_55S	178.00
ISAAC RIVER	E830008	636108.01	7561181.01	218.59	MGA_55S	177.00
ISAAC RIVER	E830009	635613.55	7561179.69	219.33	MGA_55S	177.00
ISAAC RIVER	E830010	635109.86	7561177.88	222.49	MGA_55S	171.00
ISAAC RIVER	E830011	635165.16	7560676.06	227.58	MGA_55S	187.00
ISAAC RIVER	E830012	636605.91	7559676.93	228.09	MGA_55S	175.00
ISAAC RIVER	E830013	636114.96	7559680.59	220.89	MGA_55S	153.00
ISAAC RIVER	E830014	635615.80	7559183.33	215.99	MGA_55S	123.00
ISAAC RIVER	E830015	635612.85	7559681.90	223.48	MGA_55S	135.00
ISAAC RIVER	E830016	635614.77	7560177.30	226.79	MGA_55S	51.00
ISAAC RIVER	E830017	633113.85	7551684.43	188.61	MGA_55S	171.00
ISAAC RIVER	E830018	631720.34	7552913.17	191.75	MGA_55S	135.00
ISAAC RIVER	E830019	635165.58	7560677.49	227.50	MGA_55S	107.00
ISAAC RIVER	E830020	636109.33	7560179.20	225.83	MGA_55S	71.00
ISAAC RIVER	E830021	636113.82	7559683.66	221.02	MGA_55S	42.00
ISAAC RIVER	E830022	636111.62	7559678.32	220.90	MGA_55S	59.00
ISAAC RIVER	E830023	635735.00	7559732.00	0.00	MGA_55S	155.00
ISAAC RIVER	E830024	636319.73	7560155.11	228.93	MGA_55S	101.00
ISAAC RIVER	E830025	635903.20	7559665.65	219.52	MGA_55S	90.00
ISAAC RIVER	E830026	636359.41	7561177.31	220.16	MGA_55S	192.00
ISAAC RIVER	E830027	636359.94	7560929.32	223.51	MGA_55S	204.00
ISAAC RIVER	E830028	636360.50	7560682.80	227.11	MGA_55S	217.00
ISAAC RIVER	E830029	636361.01	7560429.23	229.65	MGA_55S	88.00
ISAAC RIVER	E830030	635864.92	7560679.39	222.99	MGA_55S	210.00
ISAAC RIVER	E830031	635862.14	7560424.16	226.50	MGA_55S	175.00
ISAAC RIVER	E830032	635864.67	7560183.36	224.99	MGA_55S	121.00
ISAAC RIVER	E830033	636360.08	7559676.48	225.60	MGA_55S	73.00
ISAAC RIVER	E830034	635858.06	7559426.76	217.06	MGA_55S	79.00
ISAAC RIVER	E830035	636499.00	7552251.00	190.00	MGA_55S	209.00
ISAAC RIVER	E830036	636125.00	7552692.00	193.00	MGA_55S	203.00
ISAAC RIVER	E830037	637256.00	7555743.00	227.00	MGA_55S	191.00
ISAAC RIVER	E830038	637069.00	7556843.00	221.00	MGA_55S	191.00
ISAAC RIVER	E830039	635951.00	7556901.00	204.00	MGA_55S	173.00
ISAAC RIVER	E830040	633113.00	7556245.00	202.00	MGA_55S	149.30
ISAAC RIVER	E830041C	635505.20	7560497.65	227.34	MGA_55S	120.23
ISAAC RIVER	RI001	636776.14	7554608.34	201.79	MGA_55S	336.00
ISAAC RIVER	RI002	633603.66	7554574.54	191.49	MGA_55S	333.00

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code Explanation	CP Comments					
<i>Mineral Tenement and Land Tenure Status</i>	- 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.	- As at 1/12/17 Aquila Coal Pty Ltd and Eagle Downs Pty Ltd hold MDL 444 and EPC 830. Bowen Coking Coal Ltd intends to acquire both tenements and is currently undertaking transfer of the tenements. - The tenement is located approximately 27km south east of Moranbah, and lies adjacent and east of the existing Daunia coal mine.					
		Tenure Type	Tenure No.	Date Granted	Area in Hectare	Sub-Blocks	Holder
		MDL	444	19/01/2012	433	n/a	Aquila Coal Pty Ltd/ Eagle Downs Pty Ltd
		EPC	830	07/09/2003	n/a	7	Aquila Coal Pty Ltd / Eagle Downs Pty Ltd
		- The project area is currently used for livestock grazing. - BHP Mitsubishi Alliance's Daunia Mine overlaps part of EPC 830.					
<i>Exploration Done by Other Parties</i>	Acknowledgment and appraisal of exploration by other parties.	- Historic drilling undertaken by other parties in the lease area was reviewed by previous holders, Aquila Coal/Bowen Central Coal and included into the geological model where possible. - Utah Development Co Ltd during 1964-69 drilled 21 holes into EPC 6, 2 core holes within EPC 830 to the south of MDL 444. Most holes intersected uneconomic coal measure of the RCM and FCCM - Peabody Coppabella Pty Ltd drilled 7 stratigraphic holes into EPC 649 (1997) coinciding with EPC 830.					

<i>Geology</i>	• Deposit type, geological setting, and style of mineralisation.	• MDL 444 lies within the Northern Bowen Basin. The Bowen Basin covers an area estimated at 60,000 Km² and is categorised as a back arc extensional foreland basin of Permo– Triassic age. • The Isaac River area is located in the northern part of the Permo-Triassic Bowen Basin containing principally fluvial and some marine sediments. The Bowen Basin is part of a connected group of Permo-Triassic basins in eastern Australia which includes the Sydney and Gunnedah Basins. The Basins axis orientation is NNW-SSE roughly parallel to the Palaeozoic continental margin. Tectonically, the basin can be divided into NNW-SSE trending platforms or shelves separated by sedimentary troughs. The units from west to east are the Springsure Shelf, Denison Trough, Collinsville
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		Shelf/Comet Platform, Taroom Trough, Connors and Auburn Arches (interrupted by the Gogango Overfolded Zone) and the Marlborough Trough. Development of the basin in the Early Permian was in the form of a half graben which subsequently became areas of regional crustal sag. Variations in depositional patterns and deformation styles occur along strike suggesting the possibility of NE trending deep seated crustal transfer faults, evidence for such occurs at the neighbouring Isaac Plains Mine. • The target seam for this study is the Leichardt Seam (Rangal Coal Measures) with an average thickness of approximately 4.5m. The seam has not been subdivided based on plys as with current methods in nearby mines. • Base of weathering (BW) has been picked in 41 of the drill holes included within the supplied database. The sequence of weathering is generally thicker towards the north and east associated with the eastern limb of the syncline near the intrusive body. The weathered material thins to approximately 27m towards the south and west, as the topography dips towards the east. • The base of the Tertiary (TES) has been interpreted in 31 holes and modelled across the project area. The surface is relatively thin (<3m) over the entire area, with one anomalous thick section in the north of 12m.
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Criteria	JORC Code Explanation	CP Comments
<i>Drill Hole Information</i>	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in meters) 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.	All drill holes have been modelled from vertical.
<i>Data Aggregation Methods</i>	- 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.	All seams where multiple coal quality samples were taken and given a composite value (generated within Minescape software) weighting each quality by thickness and insitu density, except for insitu density which is weighted on thickness.
<i>Relationship between Mineralisation Widths & Intercept Lengths</i>	- 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 (e.g. „down hole length, true width not known“).	The current data within the Isaac River area demonstrates a continuity of thickness and coal quality throughout MDL 444

Criteria	JORC Code Explanation	CP Comments
<i>Diagrams</i>	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.	The bore hole locations are shown in Figure 1.1
<i>Balanced Reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All exploration results, including coal quality lab results, within the Isaac River area have been fully collated and reported to Xenith.
<i>Other Substantive Exploration Data</i>	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.	- Geotechnical logging, sampling, and testing from the overburden, interburden, was not done within the scope of the previous drilling programs. - Seismic Surveys were conducted by the previous holder (Aquila Coal Pty Ltd) in June 2014. Lines included 2 across strike (east-west), and 2 along strike (north-south) for 11.6km.
<i>Further Work</i>	- 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.	Aquila Coal Pty Ltd has not conducted any recent work on this project.

Figure1.1 - Drill hole and seismic line locations MDL 444

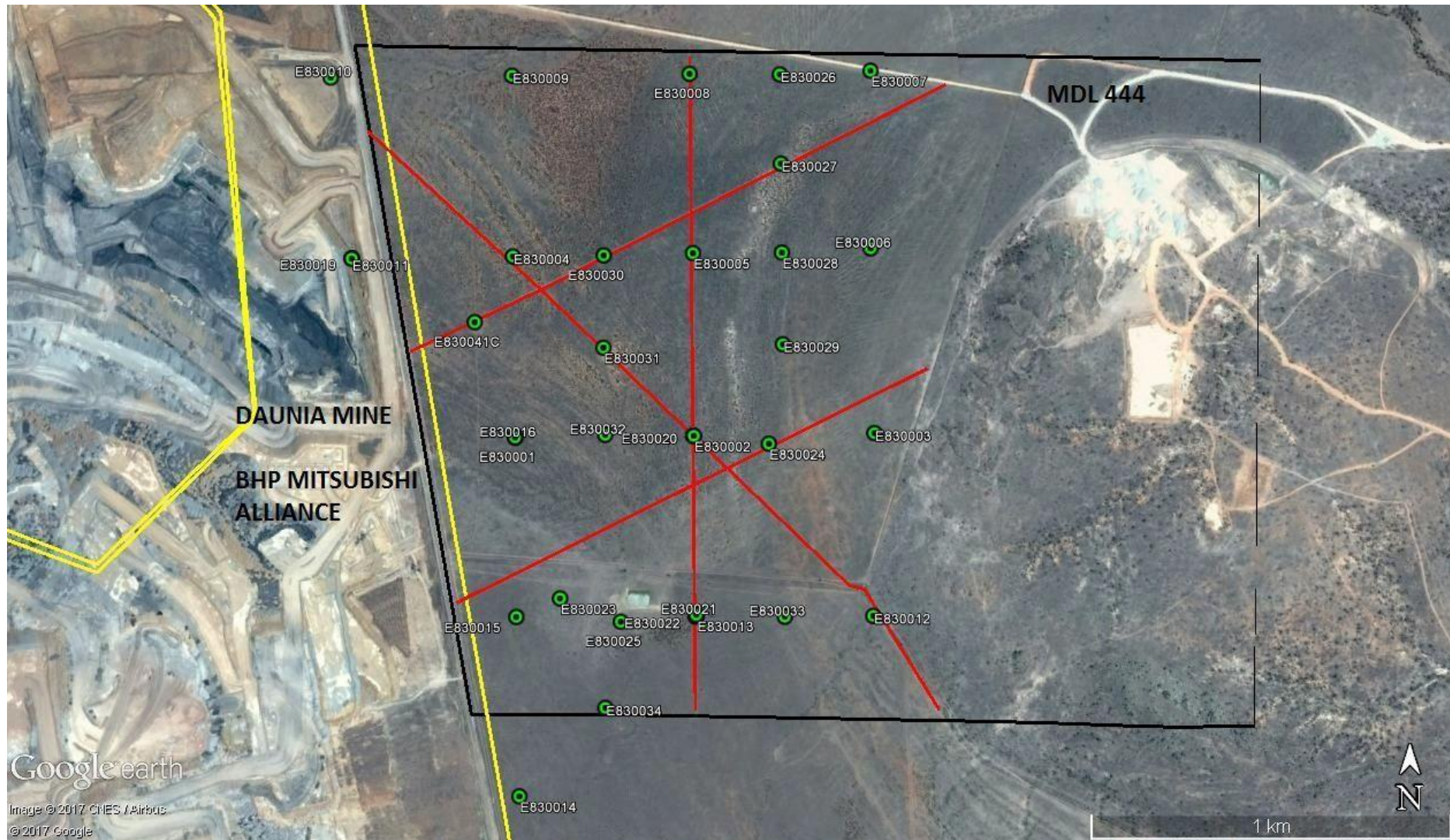


Figure 1.2 - Location Plan MDL 444 & EPC 830

