



15 February 2018

Agreement with Cape Coal to assign its acquisition of Rio Tinto Exploration's Hillalong East Project

Highlights

- Bowen Coking Coal to acquire Rio Tinto Exploration's (RTX) Hillalong East Coking Coal Project through assignment from Cape Coal, subject to conditions precedent
- Depths and thickness of seam intersections amenable to both open cut and underground extraction methods depending on geological influences
- Hillalong East located directly adjacent to and up-dip from Bowen's Mount Hillalong Project
- Tenements (EPCs 2141 and 1860) currently held by Rio Tinto Exploration Pty Ltd
- RTX may elect to exercise a buy back option for 51% to form RTX-managed JV post Pre-Feasibility/Feasibility Study
- Previous drilling results from RTX demonstrate coal seams with coking properties from 27m
- Shareholders' meeting to approve acquisition to be convened

Bowen Coking Coal Limited (ASX: **BCB**, the **Company**) has entered into a binding Heads of Agreement with Cape Coal Pty Ltd (**Cape Coal**) to acquire, subject to shareholder approval and other conditions precedent, Cape Coal's rights under agreements with RTX to acquire 100% of the Hillalong East Coking Coal Project (**Project** or **Hillalong East**), located adjacent to the Company's Mount Hillalong Project in the Bowen Basin, Queensland.

The Project (comprising EPC 2141 & EPC 1860) is proximate to the Hail Creek Mine Lease, is directly up-dip from BCB's Mt Hillalong Project (EPC 1824), and is close to existing infrastructure. Exploration by RTX has determined that the same coal seams from the Moranbah and Rangal Coal Measures are found at shallower depths on Hillalong East, ranging from as shallow as 24 meters to more than 370 meters at thicknesses between 2 and 5.5 meters.

Priority target seams at the Project are the Elphinstone and Hynds seams (Leichardt and Vermont equivalents) from the Rangal Coal Measures, which are extensively

mined in the surrounding area, including at the Rio Tinto operated Hail Creek mine to produce a high-quality coking coal for the export market. Exploration by RTX has also intersected seams from the Moranbah Measures from 28m, which will be investigated further as a secondary target.

Transaction

Cape Coal had commenced negotiations with RTX in February 2016, prior to any discussions taking place with BCB on the sale of Coking Coal One Pty Ltd. A Sale and Purchase Agreement was executed between Cape Coal and RTX in late December 2017 with the sale of the tenements being subject to the receipt of indicative approval from the Queensland Department of Natural Resources and Mines for the transfer of the tenements. Under the Heads of Agreement with BCB, Cape Coal has agreed to assign to BCB all its rights in terms of the Sale and Purchase Agreement in exchange for the issue to Cape Coal of 30,000,000 fully paid ordinary shares in BCB (to be escrowed for 12 months) and reimbursement of direct legal expenses (estimated at approximately \$50,000) at completion. BCB will assume the rights and obligations of Cape Coal under the Sale and Purchase Agreement. The issue of shares will increase Cape Coal's holding of ordinary shares in the Company from 70,000,000 to 100,000,000.

Under the Sale and Purchase Agreement, the acquisition cost is \$100,000 in cash payable to RTX on completion, plus a further \$1m (CPI indexed) on the grant of a Mining Lease over any part of the Project. The further payment of \$1M will be either in cash or, if at the time payment is due the holder of 75% or more in the tenement is a listed entity, the issue of fully paid ordinary shares in such entity (the issue being subject to the listed entity obtaining necessary shareholder approval). RTX will also be entitled to a royalty of 1.25% of gross FOB revenue from all coal sold from the tenements. RTX may elect (at its option) to exercise its right to buy back 51% of the Project at fair market value on completion of a Pre-Feasibility study or, if there is no Pre-Feasibility Study completed, a Feasibility Study, in which case a Joint Venture will be formed managed by RTX and its right to receive the royalty will terminate.

As BCB Managing Director Gerhard Redelinghuys and Non-Executive Director James Agenbag are shareholders in Cape Coal, the Company's entering into the Heads of Agreement has been considered and approved by BCB's independent directors only, and the transaction is subject to shareholder approval under ASX Listing Rule 10.1 and Chapter 2E of the Corporations Act 2001. A Notice of Meeting, accompanied by an Independent Expert's Report on the fairness and reasonableness of the acquisition to shareholders not associated with Cape Coal, will be issued in coming weeks. A General Meeting of shareholders is expected to be held in early April, with completion to occur before the end of April 2018.

Settlement of the Sale and Purchase Agreement is also 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, and completion of a Deed of Assignment with RTX.

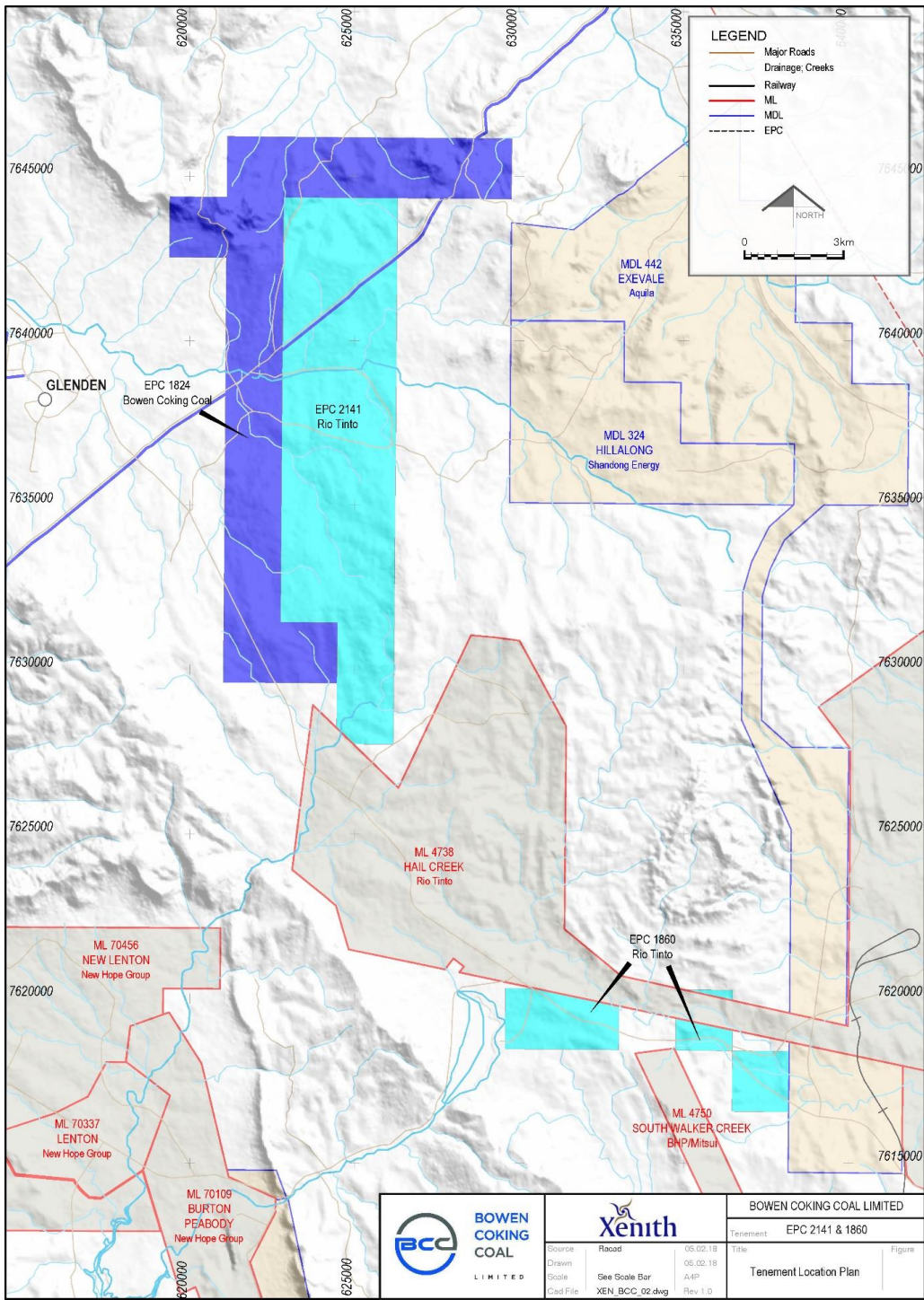
BCB is pleased to have been able to secure the Project at this time, as it is complementary to its existing project portfolio (see, most recently, ASX announcement 11 October 2017) and forms part of the Company's strategy to

increase its holdings in Queensland coking coal as opportunities arise.

Project Details

The Project is located approximately 100km South West of Mackay in central Queensland, abutting the Western extension of Rio Tinto’s Hail Creek JV mine. Other proximate mines are Burton (Peabody), and Walker Creek (BHP) with numerous projects under development in the area. The tenement contains the Rangal Coal Measures at depths from sub-crop to ~200m. The seams sub-crop within the lease and steeply dip to the West at the limb of the Hillalong anticline into EPC 1824, 100% owned by the Company.

Figure1. Location of Hillalong East and surrounding Mines and Projects



The priority target seams for the Project are the Elphinstone and Hynds seams (Leichardt and Vermont equivalents) from the Rangal Coal Measures. Exploration by RTX has also intersected seams from the Moranbah Measures from 28m deep and is regarded as a secondary target due to low coking qualities observed in the initial analysis.

Intruded coal seams are known to be common in the area. Zones of North – South thrust faulting has been identified by RTX following seismic surveys across the project.

Coal quality observed in areas which are not affected by intrusions demonstrate good coking coal qualities. Table 2 details qualities for certain plies in the Elphinstone and Hynds seams from exploration by RTX in 2014 (Hole HILL 008 is the only hole where quality tests have been performed on the Rangal Coal Measures by RTX). Hole MH2, which was drilled by CRA Exploration in 1975 in the same area, indicate similar results. (Note: The results are not representative of all coal in tenement. See Independent Geologist's Report and Notice of Meeting per ASX release dated 10 July 2017).

Table 1. Summary of seam intersections in the Rangal Coal Measures by the RTX exploration program.

Hole	Tenement	Seam intersection	FROM	TO	Thickness (m)
HILL005	EPC2141	Elphinstone	21.50	25.25	3.75
		Hynds	102.76	107.36	4.60
HILL008	EPC2141	Elphinstone	24.73	28.70	3.97
		Hynds	86.27	89.40	3.13
HILL002	EPC 1824	Elphinstone	319.28	323.85	4.57
HILL003	EPC1824	Elphinstone	157.35	163.05	5.70
		Hynds	172.43	174.90	2.47
		Hynds	182.03	185.70	3.67

Table 2: Washed coal quality observed from seam plies within the Project (Minus 19mm Float fraction at SG 1.50 (Air Dried Coal Quality (adb))

HOLE	FROM	TO	Thickness (m)	Moisture %	Ash %	Volatile Matter %	Total Sulphur %	Crucible Swelling Number (CSN)	Maximum Fluidity (ddm)	Calorific Value (MJ/kg)
HILL008	26.96	28.70	1.74	2.8	10.6	27.9	0.44	6.5	150	30.50
HILL008	86.27	89.40	3.13	2.5	9.8	26.6	0.34	5.5	150	30.93
MH2	124.85	126.90	2.05	2.3	13.3	27.3	0.30	5	NT	NT
MH2	179.82	182.74	2.92	2.4	8.5	27.1	0.34	7.5	153	31.88
MH2	187.82	191.29	3.47	2.4	9.3	26.8	0.34	7.5	101	31.63

NT = Not tested

BCB Managing Director Gerhard Redelinghuys commented, *“The acquisition of Hillalong East represents a very rare and fortunate opportunity for the Company and marks a major milestone in our strategy to increase our ground in the Bowen Basin. In our view, exploration to date at the Project has demonstrated the presence of quality coking coal, and now the focus will be to determine the quantity and the best way for extraction. We as a Company are very pleased with the positive structuring of this transaction, which could result in future co-operation between RTX and the Company on this Project.”*

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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.

Table 1

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 EPC 2141 8 recent holes (2013-15) have been drilled within the bounds of the lease and have had samples obtained for detailed coal laboratory testing and analysis, holes include; - HILL0001 - HILL0002 - HILL0003 - HILL0004 - HILL0005 - HILL0006 - HILL0007 - HILL0008 - Borehole MH2 (historic) has been included in Table 1.3 due to having coal quality analysis carried out by CRA on the Elphinstone and Hynds seams at ACIRL Laboratory. - A strict process of data collection was followed for each of the exploration campaign conducted. All partially cored drill holes were geophysically logged 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 Standard calibration procedures, for each of the tools used, was conducted on a regular basis. - In core holes the immediate 20 to 30cm above and below the coal seam was taken for analysis for roof and floor dilution testing. Coal core samples were taken as per company procedure. No information was obtained regarding core and coal recoveries. - Depths and thicknesses were all corrected to down hole geophysics. Core samples were collected in labeled bags and dispatched as quickly as possible to Bureau Veritas. 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,	Structural holes were fully chipped

	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.).	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 63mm (HQ3) diameter. - A full list of drill holes is available in Table 1.1
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 HQ3 – 63mm core diameters. - Core was carefully cut and pulled by experienced coal drillers. Coal core was logged on site by experienced geologists. - No record of coring procedures were noted from RTX exploration reports. - Once borehole geophysical data was obtained the drill holes were corrected to geophysics.
<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 coal quality lab, Bureau Veritas complies with Australian Standards for sample preparation and sub sampling. - Coal core samples were taken on the basis of observations in the core and following company procedures. The immediate 20 to 30cm cm above and below the coal seam was taken for analysis for roof and floor dilution testing. - No information sited on desired core recoveries however 95% is the accepted level. - Historic hole, MH2 (CR5809) drilled by CRA Exploration was sent for analysis at the Australian Coal Industry Research Laboratories Ltd, Chatswood NSW.

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 Bureau Veritas complies with Australian Standards for all coal quality tests and is certified by the National Association of Testing Authorities, Australia (NATA). - No information provided on geophysical tool calibration.
<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.	- Collars were surveyed with a Differential Global Positioning System (DGPS) in-house RTX staff. Coordinates were subsequently verified by MPA Survey Pty Ltd. - MGA94 zone 55 was the grid system established for all work conducted.
<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.	Spacing of sites was to assess potential occurrences of coal. No resource has been established as time of writing.
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. Drill holes were drilled vertical however were subject to deviation in the drilling process.
<i>Sample Security</i>	The measures taken to ensure sample security.	Sample security and transport was carried out by RTX. Procedures not specified.
<i>Audits or Reviews</i>	The results of any audits or reviews of sampling techniques and data.	RTX was responsible for implementing the sampling techniques and data collection.

Table 1.1 – Rio Tinto Drill collar locations EPC 2141 and EPC 1824

Hole ID	Latitude (GDA94)	Longitude (GDA94)	EAST MGA94_z55	NORTH MGA94_z55	RL	TD	Azimuth	Dip
HILL0001	148.1828	-21.3393	622626.51	7639822.01	363.47	318.30	000	-90
HILL0002	148.1828	-21.3393	622626.92	7639826.37	363.44	510.20	000	-90
HILL0003	148.1869	-21.41605	622987.61	7631345.24	401.27	280.20	000	-90
HILL0004	148.2109	-21.36829	625541.15	7636608.52	386.79	477.00	000	-90
HILL0005	148.2065	-21.30681	625140.08	7643417.55	364.61	183.55	000	-90
HILL0006	148.2109	-21.36828	625544.99	7636608.93	386.68	80.51	000	-90
HILL0007	148.2069	-21.3598	625131.12	7637551.75	378.56	434.58	000	-90
HILL0008	148.1964	-21.3143	624082.88	7642596.23	396.87	162.42	000	-90
HILL0009	148.2062	-21.35222	625064.56	7638391.39	362.90	434.33	000	-90

Table 1.2 Seam Intersections

Hole ID	Tenure	Seam	From (m)	To (m)	Thick (m)
HILL005	EPC2141	Elphinstone	21.5	25.25	3.75
		Hynds	102.76	107.36	4.6
HILL008	EPC2141	Elphinstone	24.73	28.7	3.97
		Hynds	86.27	89.4	3.13
HILL002	EPC 1824	Elphinstone	319.28	323.85	4.57
HILL003	EPC1824	Elphinstone	157.35	163.05	5.7
		Hynds	172.43	174.9	2.47
		Hynds	182.03	185.7	3.67

Table 1.3 Washed coal quality observed from seam plies within the Project (Minus 19mm Float fraction at SG 1.50 (Air Dried Coal Quality (adb))

Hole ID	From (m)	To (m)	Thickness (m)	Moisture %	Ash %	Volatile Matter %	Total Sulphur %	Crucible Swelling Number (CSN)	Maximum Fluidity (ddm)	Calorific Value (Mj/Kg)
HILL008	26.96	28.7	1.74	2.8	10.6	27.9	0.44	6.5	150	30.5
HILL008	86.27	89.4	3.13	2.5	9.8	26.6	0.34	5.5	150	6223
MH2	124.85	126.9	2.05	2.3	13.3	27.3	0.3	5	NT	NT
MH2	179.82	182.74	2.92	2.4	8.5	27.1	0.34	7.5	153	31.88
MH2	187.82	191.29	3.47	2.4	9.3	26.8	0.34	7.5	101	31.63

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.	- Bowen Coking Ltd has entered into an agreement with Cape Coal Pty Ltd to acquire 100% of EPC 2141 (Hillalong East). - The tenement is located within the northern Bowen Basin, in Central Queensland approximately 100km west-south-west of Mackay and 10km east of the township of Glendon.				
		Tenure Type	Tenure No.	Grant Date	Sub-Blocks	Holder
		EPC	2141	2/12/2013	16	Rio Tinto Exploration Pty Ltd
		- The project area is currently used for livestock grazing. - Approximately 116m² of EPC 2141 is overlapped by Rio Tinto's ML 4738 "Hail Creek" (west) in the far south of EPC 2141.				
<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, RTX and described within exploration reports. - No resource model exists at time of writing. - Explored since the 1960's, Griffin Queensland Exploration held the historic tenure of ATP48C between 1970 and 1973, drilling a total of 34 holes focusing on exploration and morphology along the Hillalong Anticline. - CRA Exploration Pty Ltd conducted extensive drilling of boreholes with depths up to 500m revealing thin seams and widespread intrusives within Mt Hillalong (ATP 158C) for a 3 year period from 1974. Extensive Mapping was undertaken from the northern portion of ATP 158C to Mt Robert to the south. Geological Mapping (28/8/1974 - Dec-1974) (1:125000). Stratigraphic Diamond Drilling (13/10/1974 - 09/11/1974) (DDH 74 MH 1, DDH 74 MH2, DDH74 MH3). Drill Program (1/6/1975 – 6/12/1975), 20 cored sections of coal quality and palynological analysis undertaken notably between DDH 74 MH2 & MH3, three coal seams were intersected. Stratigraphic Drilling (30/11/1976 – 14/02/1977), two fully cored Holes of MH4 and MH5 with palynological and petrologic analysis undertaken. - Murdoch Geophysics Pty Ltd undertook 7.4km lines of resistivity surveys of the Rangal Coal Measures on the northeast of the limb of the Exevale syncline (18.5/1977 – 14/5/1977). To investigate the structural altitude, continuity and depth of the Hynds seam across the Exevale syncline a seismic survey				

		was undertaken (4/5/1977 – 1/6/1977). Between 270 shot points and with a spacing of 60m between each station. • Rotary Drilling Program (30/5/1977 – 26/6/1977). 22 holes were drilled targeting the Rangal Coal Measures, 102R – 123R. • 1999 Drill Program consisted of 11 holes (MHR1 – MHR10) drilled within the southern portion of EPC601 in October 1999
<i>Geology</i>	• Deposit type, geological setting, and style of mineralisation.	• EPC 2141 is located in the northern Bowen Basin. The main regional structural features in the area include northwest-southeast fold structures including the Hillalong Anticline with possible north-south zones of thrust faulting. The stratigraphy dips to the west at 20-40° and flattens out to the west in the northern part of the EPC to around 5-15° dip. • To the east of the tenement, Permian strata from oldest to youngest are comprised of the Blenheim Formation, overlain by the Exmoor Formation, Moranbah Coal Measures, Fort Cooper Coal Measures and the Rangal Coal Measures. • Rangal Coal Measures, Fort Cooper Coal Measures and possibly Moranbah Coal Measures all outcrop within EPC 2141 progressively eastwards. • Tertiary basalts occur in the north east of EPC 2141 and there is evidence of extensive intrusive activity with associated Cretaceous dyke and sill structures in the south of the EPC. • The main target is the Elphinstone and Hynds seam (Leichardt and Vermont equivalents) of the Rangal Coal Measures. • Moranbah Coal Measures have been intersected in the “HILL” series holes however they are considered a secondary target and have not been detailed in this document.

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.	• See Table 1.1 for RTX holes.
<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.	• Seams where multiple coal quality core samples were composited by the responsible project geologist and instructions sent to the lab.
<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“).	• Coal seam intersections within the boreholes drilled within EPC 2141 and adjacent EPC 1824 demonstrate the occurrence and continuity of the Elphinstone and Hynds seams.

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 and local geology is detailed 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 were received in the form of Exploration reports from RTX and additional borehole logs and coal quality lab data.
<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.	- RTXshot approximately 17km (total) of 2 D seismic in three lines across EPC 2141 and EPC 1824 in 2013. - A ground mag survey was conducted along the same 3 seismic lines post seismic survey in 2013.
<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.	- A work program will need to be designed to further assess the continuity of coal seam thickness and quality. - No program has been designed at time of writing.

Figure 0.1 – Rio Tinto Exploration and Historical drill locations

