

## QUARTERLY ACTIVITIES REPORT: APRIL - JUNE 2013

### GROUP SUMMARY

#### Key Points

- Focus remains in a strategically strong position with one of the largest bank balances of any gold miner on the ASX (\$114.2M in cash and equivalents at 30 June) and the support of a major world gold producer in Shandong Gold
- Production for the period was 25,172oz of gold comprising 13,179oz from the Laverton operations and 11,993oz from the Coolgardie operations
- Exploration and resource development work across Coolgardie delivered some very positive intercepts from follow-up programmes across a suite of near mill targets
- As foreshadowed in the March Quarterly report, Laverton operations transitioned to care and maintenance following the completion of Campaign 15 through the Barrick Granny Smith Mill
- Coolgardie operations achieved a solid turnaround in mining, ramping-up at Greenfields, to increase production by 49% on the March quarter and deliver a reduction in C1 cash costs for the month of June of 21.14% over the March quarter
- Further to a strategic review announced in February, and subsequent to the end of the Quarter, Focus has taken the decision to suspend all mining activity at its Coolgardie operations following a further fall in the gold price (see ASX announcement dated 17 July, 2013)
- The Company remains focused on a strategy for creating long-term wealth for shareholders through the development of larger scale, higher grade ore bodies where it has full control over mining and processing
- This can be achieved either within its existing tenements through a continued focus on resource development and exploration or through the acquisition of synergistic assets that could add value to its existing landholdings

| Group Results                   | Jun-12  | Sep-12  | Dec-12  | Mar-13  | Jun-13  |
|---------------------------------|---------|---------|---------|---------|---------|
| <b>Mining</b>                   |         |         |         |         |         |
| Ore Mined (tonnes)              | 778,495 | 790,648 | 326,363 | 454,043 | 276,137 |
| Grade (g/t)                     | 2.31    | 2.02    | 2.26    | 1.50    | 1.86    |
| Gold In Ore (oz)                | 57,936  | 51,410  | 23,682  | 21,924  | 16,537  |
| <b>Processing</b>               |         |         |         |         |         |
| Ore Processed (tonnes)          | 751,186 | 796,407 | 717,222 | 744,398 | 651,975 |
| Head Grade (g/t)                | 2.11    | 1.91    | 1.78    | 1.03    | 1.20    |
| Gold Produced (oz)              | 48,222  | 48,959  | 41,097  | 24,592  | 25,172  |
| <b>Sales</b>                    |         |         |         |         |         |
| Average price received          | 1,593   | 1,553   | 1,654   | 1,596   | 1,374   |
| Total Revenue (\$ '000s)        | 77,292  | 76,670  | 68,951  | 39,189  | 34,210  |
| Attributable Revenue (\$ '000s) | 70,415  | 69,406  | 61,083  | 34,316  | 34,210  |

## OPERATIONS REVIEW

### LAVERTON OPERATIONS

#### Key Points

- As foreshadowed in the March Quarterly report, Laverton operations transitioned to care and maintenance following the completion of Campaign 15 through the Barrick Granny Smith Mill
- A core exploration and resource development group has been maintained along with a care and maintenance team at the operation
- The operation will now focus on steadily developing greenfield opportunities and rebuilding the reserve base at targets of a high enough grade and quality to enable the operation to determine potential future restart strategies.

| Laverton Results       | Jun-12  | Sep-12  | Dec-12  | Mar-13  | Jun-13  |
|------------------------|---------|---------|---------|---------|---------|
| Mining                 |         |         |         |         |         |
| Ore Mined (tonnes)     | 477,238 | 524,493 | 181,694 | 341,747 | 85,005  |
| Grade (g/t)            | 1.89    | 1.79    | 1.93    | 1.35    | 1.45    |
| Gold In Ore (oz)       | 29,020  | 30,238  | 11,262  | 14,814  | 3,956   |
| Processing             |         |         |         |         |         |
| Ore Processed (tonnes) | 455,237 | 492,146 | 444,060 | 516,066 | 402,895 |
| Grade (g/t)            | 1.76    | 1.83    | 1.80    | 1.00    | 1.08    |
| Gold Produced (oz)     | 23,456  | 25,782  | 25,674  | 16,556  | 13,179  |

#### Safety

Laverton Operations experienced one lost time injury.

#### Production

As foreshadowed in the March quarterly report, the Laverton operations finished production on 30 May moving to a care and maintenance position, with a continuing focus on exploration and resource development.

The decision to close followed lengthy discussions with Barrick in regards to improving the terms of the processing agreement at its Granny Smith Mill. Given the current gold price and increasing processing fees faced, the decision was taken to cease mining operations from the close of Campaign 15 in order to protect shareholder value.

Mining ceased on the 18<sup>th</sup> of May and Milling for campaign 15 completed on 30<sup>th</sup> May with the operations producing 13,179oz of gold for the quarter.

Costs associated with the closure of Laverton included:

|                         |             |
|-------------------------|-------------|
| Redundancies            | \$899,000   |
| Break fees on contracts | \$698,000   |
| Other costs             | \$52,000    |
| Total                   | \$1,649,000 |

Moving forward the Laverton operation is focused on its rebuilding its reserve base with a view to positioning the operation to be able to make a decision on returning to production based on having sufficient reserves at a high enough grade, and the ability to fully control its processing operations.

## **COOLGARDIE OPERATIONS**

### **Key Points**

- *Coolgardie operations achieved a solid turnaround in mining, ramping-up at Greenfields and delivering a reduction in C1 cash costs for the month of June by 21.14% over the March quarter*
- *Mining at Coolgardie's small underground operation, The Mount, was suspended in mid-June with the operation proving to be economically unsustainable in its existing guise*
- *Further to a strategic review announced in February, and subsequent to the end of the Quarter, Focus has taken the decision to suspend all mining activity at its Coolgardie operations following a further fall in the gold price (see ASX announcement dated 17 July, 2013)*

### **Safety**

Coolgardie Operations experienced three lost time injuries.

### **Production**

Production continued to steadily ramp up at the new Greenfields open pit with the operations delivering a 49% improvement on the March quarter to deliver 11,993oz of gold.

The ramp up in mining was heavily weighted to the second half of the quarter, with the month of June showing a reduction in C1 cash costs over the March quarter of 21.14% (down to \$1,899/oz). Tonnes mined improved notably over the March quarter with the additional return to mining at Big Blow.

A decision was reached during the quarter to suspend mining at The Mount. Significant work had been undertaken by management and personnel on site in increasing production levels whilst reducing site operating costs and improving operational efficiencies. However, their efforts notwithstanding, the recent low gold price compounded by the fixed cost components in running the operation led to the decision to suspend operations.

The Mount will remain suspended until a profitable, long-term operational model is developed from the significant information that has been collected during the initial exploration mining activities and the site is being left in the best possible condition for a future restart.

Subsequent to the end of the Quarter, Focus also took the decision to suspend all other mining activity across its Coolgardie operations given the recent gold price instability and based on the Coolgardie operations having insufficient high-grade ore available to ensure profitability at these gold prices.

The operations will be transitioned to care and maintenance with the assistance of Como Engineers to ensure the mill is left in the best possible position for a future restart.

A focus will remain on exploration across the prioritised targets at Coolgardie where the business is pursuing opportunities to develop higher-grade, larger scale ore bodies that can be more resilient to sensitivity changes in the gold price.

| <b>Coolgardie Results</b> | <b>Jun-12</b> | <b>Sep-12</b> | <b>Dec-12</b> | <b>Mar-13</b> | <b>Jun-13</b> |
|---------------------------|---------------|---------------|---------------|---------------|---------------|
| Mining                    |               |               |               |               |               |
| Ore Mined (tonnes)        | 301,257       | 266,155       | 144,669       | 112,296       | 191,132       |
| Grade (g/t)               | 2.99          | 2.47          | 2.67          | 1.97          | 2.05          |

|                                  |         |         |         |         |         |
|----------------------------------|---------|---------|---------|---------|---------|
| Gold In Ore (oz)                 | 28,916  | 21,172  | 12,420  | 7,110   | 12,581  |
| Processing                       |         |         |         |         |         |
| Ore Processed (tonnes)           | 295,949 | 304,261 | 273,162 | 228,332 | 249,080 |
| Head Grade (g/t)                 | 2.75    | 2.42    | 1.86    | 1.18    | 1.67    |
| Contained Gold (oz)              | 26,166  | 23,685  | 16,353  | 8,684   | 13,392  |
| Recovery %                       | 95%     | 98%     | 94%     | 93%     | 89%     |
| Gold Produced (oz)               | 24,766  | 23,177  | 15,423  | 8,036   | 11,993  |
| Cost Summary (\$/Oz Produced):   |         |         |         |         |         |
| Mining (see Note 1)              | 839     | 855     | 1,108   | 1,092   | 976     |
| Processing                       | 250     | 331     | 411     | 942     | 666     |
| Haulage                          | 40      | 74      | 67      | 123     | 100     |
| Site Admin, Safety & Environment | 60      | 48      | 83      | 251     | 157     |
| Cash Cost (excl. Royalties)      | 1,189   | 1,308   | 1,670   | 2,408   | 1,899   |
| Royalties                        | 82      | 43      | 53      | 54      | 62      |

## EXPLORATION & RESOURCE DEVELOPMENT

The June quarter saw a primary focus on a number of resource development projects at Coolgardie intended to firm up ore reserves for the medium-term mining schedule, and follow-up on some key regional exploration work near Lancefield in Laverton (Mt Crawford).

### Coolgardie

#### Regional Exploration

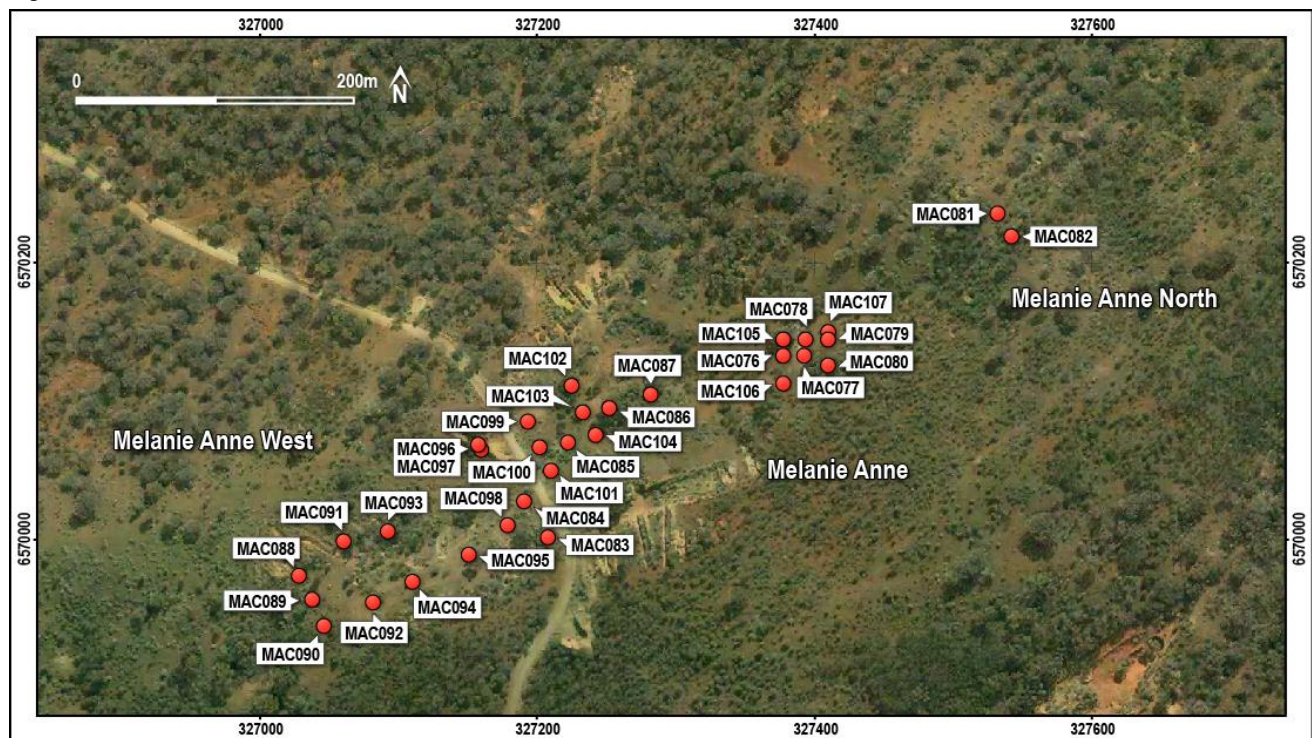
Exploration at Coolgardie during the quarter continued to work through priority near-mill targets which included follow-up drilling programs at Jolly Briton and Patricia Jean in the northern area of the Coolgardie tenement package, and also at Melanie Anne in the Tindals area – a total of 42 RC holes for 4,222m. (See ASX announcements dated 28 March 2013 and 27 June 2012)

Highlights from the drilling included a number of high-grade intersections:

- Australasian: **8m @ 3.78g/t** from 62m in AUSC002;
- Jolly Briton: **4m @ 5.87g/t** from 101m in PJJBC028;
- Melanie Anne: **11m @ 4.84g/t** from 161m in MAC087;
- 5m @ 6.50g/t** from 29m in MAC088;
- 8m @ 4.53g/t** from 91m in MAC094; and
- 2m @ 35.93g/t** from 29m in MAC105.

Full details of significant intersections are listed in Table 1 to Table 3.

Figure 1: Melanie Anne drill collars



### Resource Development

Resource development drilling at Coolgardie during the quarter consisted of 69 RC holes and two diamond holes for 7,654m. Drill programs included additional definition drilling at Dreadnought, an infill drilling program at CNX (

Table 5) and extensional drilling programs at Brilliant (Table 4) and Cookes Pit (Table 6) deposits. An underground resource development program was also completed at The Mount, consisting of 11 diamond holes for 2,206m.

The two development programs at Dreadnought and CNX were broadly in line with expectations, with both programs designed to improve confidence in the existing resource. The Brilliant drilling (Figure 2) was intended to infill and extend the existing mineral resource beneath the southern half of the current pit, and there were a number of outstanding intersections, including:

- **8m @ 20.68g/t** from 142m in BRC103;
- **7m @ 3.66g/t** from 142m in BRC121;
- **11m @ 6.63g/t** from 27m in BRC109; and
- **12m @ 3.30g/t** from 76m in BRC129.

Results of this width and tenor provide great encouragement for the potential of Brilliant to host a future underground operation. Further drilling is being planned, initially to better define near-surface ounces for a potential pit cutback but also to test the orebody at depth.

The small drilling program at Cookes Pit proved inconclusive, and some follow-up drilling is likely in the coming quarter.

Figure 2: Brilliant RC drill collar locations.

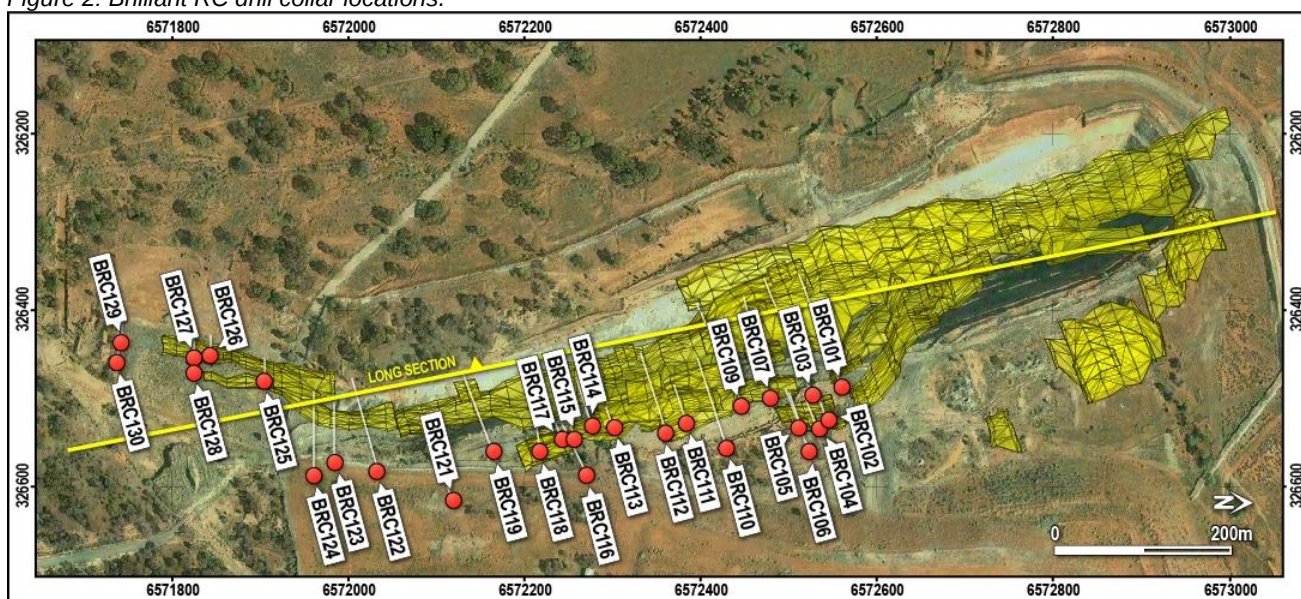
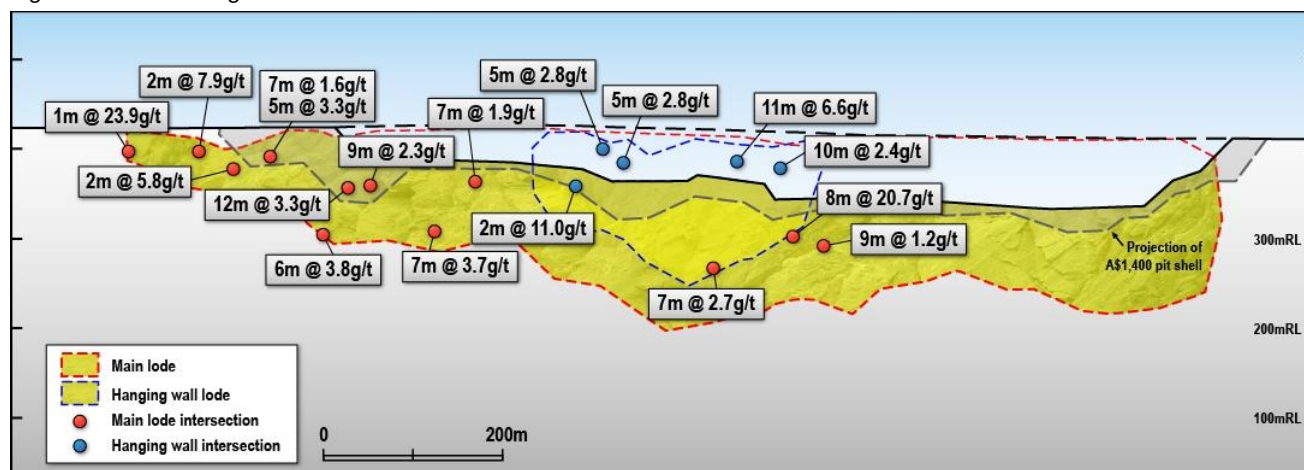


Figure 3: Brilliant long section.



At The Mount underground mine the final 11 holes of an underground infill diamond drilling program were completed during the quarter, for a total of 2,206m. The results from this program are now being compiled into a revised resource model, which is due to be completed during the September 2013 quarter. No further drilling is planned at The Mount following the suspension of mining in June.

## **Laverton**

### Regional Exploration

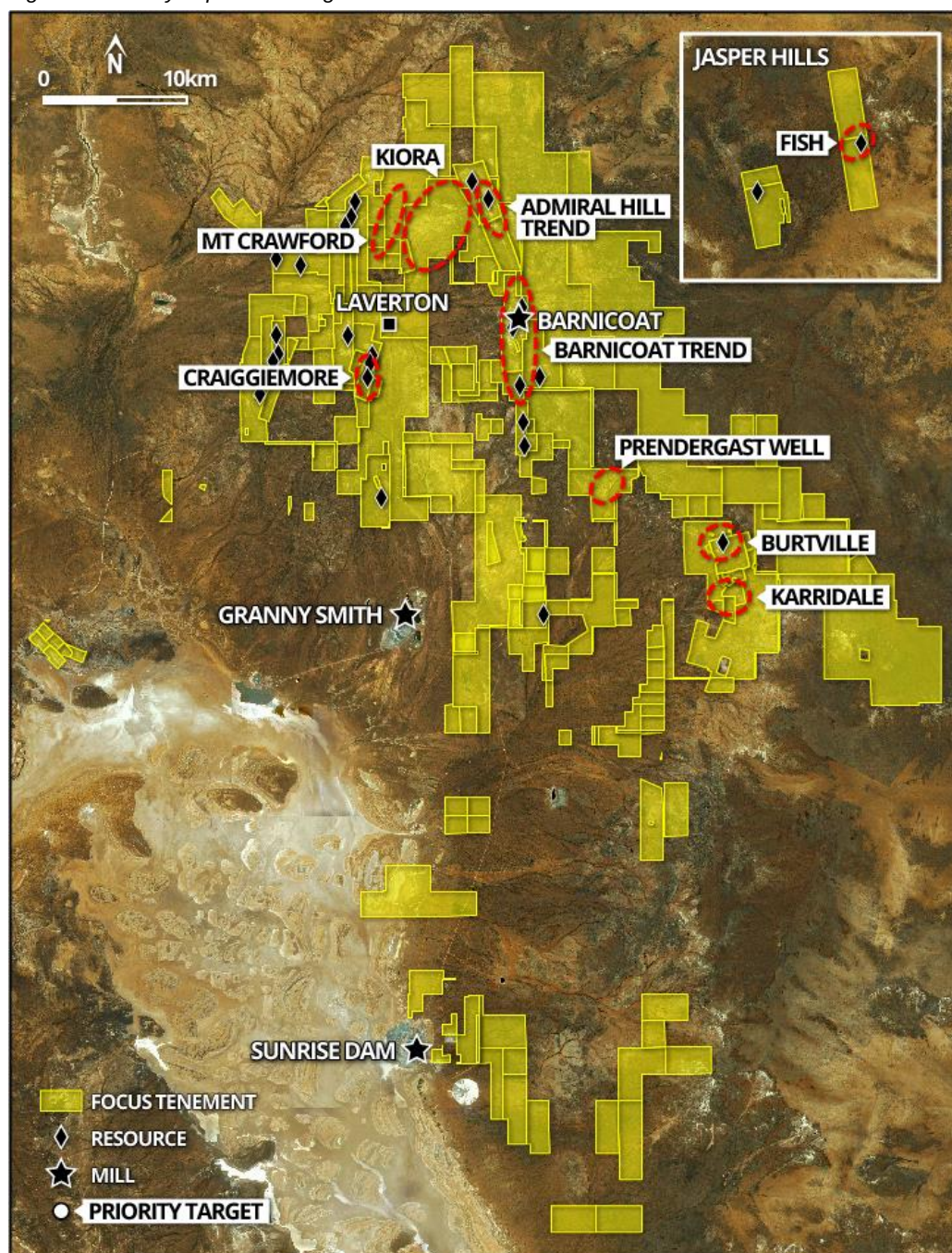
15 RC holes were drilled at the Mt Crawford project during the quarter for a total of 1,440m. Seven of these were the last holes of a program started in March, which resulted in an intersection of 3m @ 36.97g/t from 105m in hole CFRC025. The latter eight holes were drilled in late June on M38/159, and no assay results have yet been received.

Full details of significant intersections from the earlier drilling at Mt Crawford are listed in Table 7.

### Resource Development

During April the final 20 RC holes of the Burtville resource development program were drilled, for a total of 2,486m. Three diamond holes (244m) were also drilled to gain structural information within specific high-grade mineralisation zones. Upon completion of this drilling the rigs were demobilised and drill sites rehabilitated in preparation for the cessation of mining operations.

Figure 2: Priority exploration target areas at Laverton.



## CORPORATE

Focus remains in a strategically strong position with \$114.2M in cash and equivalents at 30 June and the support of its major shareholder Shandong Gold, a major world gold producer.

### Revenue

The Focus Group sold 24,903 ounces of gold at an average price of A\$1,374/oz, to generate revenue of A\$34.2M for the quarter.

## Expenditure

The following major expenditure items were incurred this quarter:

|                                            |          |
|--------------------------------------------|----------|
| Payment of third party Royalty at Laverton | \$12.7 M |
| Laverton closure costs operations          | \$1.6 M  |
| Exploration                                | \$3.7 M  |
| Mine development                           | \$4.3 M  |

Net Operating Cashflows for the quarter were an outflow \$52.5M (including the above items) being a reflection of the loss for the quarter plus a further significant reduction in creditors.

## Focus Minerals (Laverton) ownership

During the quarter Focus completed the acquisition of the minority interest in Focus Minerals (Laverton) and is now the 100% owner. The company was then converted to a Pty Ltd company on 30 June in order to reduce administration costs.

## Administration

As a further cost cutting measure the head office was moved to less expensive premises during the quarter resulting in a 40% reduction in rental costs per annum.

## Cash

At 30 June 2013, the Focus Group held cash, deposits and bullion comprising:

|                                  |                        |
|----------------------------------|------------------------|
| Cash at Bank and Deposits        | \$114.2 million        |
| Bullion on Hand                  | \$1.7 million          |
| Cash held on bond                | \$25.4m                |
| <b>Total Cash and Equivalent</b> | <b>\$141.3 million</b> |

The Company has commenced the process to replace its environmental bonds with an annual fee in line with the proposed changes by DMP. It is expected that this process will be completed by December 2013 for both Coolgardie and Laverton and this will free up in excess of \$15m cash from the above "Cash held on bond".

**ENDS**

### Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Andrew Paterson who is a member of the Australian Institute of Mining and Metallurgy. Mr Paterson is employed by Focus Minerals Limited and has sufficient experience that 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Paterson consents to the inclusion in this announcement of the matters based on the information compiled by him in the form and context in which it appears.

### Note for Drill Results Tables below:

All RC drill holes are sampled to 1m intervals. Assay method is by a 40 gram fire assay at Bureau Veritas or ALS in Kalgoorlie for Coolgardie drilling, and Bureau Veritas in Leonora for the Laverton drilling. All mineralised intersections are quoted as down-hole lengths with uncut gold values, hence the true thicknesses of mineralised intervals may vary. All gold grades are reported with a nominal cut-off grade of 1g/t Au. NSR = "no significant result" (above 1g/t).

Table 1: Melanie Anne significant intersections, June quarter 2013.

| Hole ID | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|---------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| MAC076  | 6570134          | 327378          | 448        | 68        | -50     | 0              | 15       | 17     | 2            | 5.45           |
|         |                  |                 |            |           |         |                | 23       | 27     | 4            | 1.50           |
| MAC077  | 6570133          | 327392          | 449        | 57        | -60     | 0              | 17       | 21     | 4            | 1.00           |
| MAC078  | 6570146          | 327393          | 448        | 53        | -50     | 0              | 26       | 30     | 4            | 1.07           |
|         |                  |                 |            |           |         |                | 40       | 42     | 2            | 1.43           |
| MAC083  | 6570001          | 327206          | 445        | 131       | -50     | 155            | 46       | 50     | 4            | 1.47           |
|         |                  |                 |            |           |         |                | 102      | 104    | 2            | 1.71           |
| MAC084  | 6570025          | 327190          | 444        | 167       | -50     | 155            | 60       | 63     | 3            | 1.17           |
|         |                  |                 |            |           |         |                | 106      | 114    | 8            | 1.90           |
| MAC085  | 6570069          | 327220          | 442        | 217       | -55     | 155            | 158      | 160    | 2            | 1.11           |
| MAC086  | 6570096          | 327254          | 443        | 251       | -58     | 155            | 234      | 235    | 1            | 7.41           |
| MAC087  | 6570105          | 327282          | 444        | 227       | -52     | 155            | 80       | 82     | 2            | 4.11           |
|         |                  |                 |            |           |         |                | 161      | 172    | 11           | 4.84           |
| MAC088  | 6569975          | 327028          | 457        | 56        | -50     | 335            | 21       | 23     | 2            | 2.86           |
|         |                  |                 |            |           |         |                | 29       | 30     | 1            | 2.33           |
|         |                  |                 |            |           |         |                | 33       | 34     | 1            | 30.00          |
| MAC090  | 6569939          | 327045          | 453        | 110       | -50     | 335            | 25       | 29     | 4            | 2.51           |
| MAC092  | 6569956          | 327082          | 453        | 113       | -60     | 335            | 31       | 32     | 1            | 2.02           |
|         |                  |                 |            |           |         |                | 102      | 104    | 2            | 1.31           |
| MAC094  | 6569971          | 327109          | 452        | 107       | -60     | 335            | 91       | 99     | 8            | 4.53           |
| MAC095  | 6569989          | 327151          | 449        | 125       | -60     | 335            | 15       | 17     | 2            | 1.07           |
|         |                  |                 |            |           |         |                | 109      | 114    | 5            | 4.70           |
| MAC096  | 6570070          | 327156          | 446        | 29        | -50     | 335            | 12       | 14     | 2            | 1.40           |
| MAC097  | 6570065          | 327159          | 445        | 35        | -60     | 335            | 8        | 23     | 15           | 1.91           |
| MAC098  | 6570014          | 327177          | 445        | 125       | -60     | 335            | 49       | 57     | 8            | 3.78           |
|         |                  |                 |            |           |         |                | 84       | 90     | 6            | 3.11           |
| MAC099  | 6570085          | 327193          | 442        | 59        | -60     | 335            | 30       | 38     | 8            | 1.86           |
| MAC100  | 6570068          | 327201          | 442        | 83        | -60     | 335            | 58       | 61     | 3            | 1.49           |
| MAC102  | 6570113          | 327224          | 440        | 59        | -60     | 335            | 44       | 48     | 4            | 1.77           |
| MAC103  | 6570095          | 327232          | 441        | 77        | -60     | 335            | 62       | 66     | 4            | 2.88           |
| MAC104  | 6570076          | 327240          | 443        | 113       | -60     | 335            | 19       | 21     | 2            | 4.59           |
|         |                  |                 |            |           |         |                | 103      | 105    | 2            | 2.55           |
| MAC105  | 6570148          | 327379          | 447        | 47        | -50     | 0              | 29       | 31     | 2            | 35.93          |
| MAC106  | 6570116          | 327378          | 449        | 59        | -50     | 0              | 17       | 20     | 3            | 1.70           |
| MAC107  | 6570153          | 327410          | 449        | 50        | -50     | 0              | 25       | 28     | 3            | 1.39           |

Table 2: Jolly Briton significant intersections, June quarter 2013

| Hole ID  | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|----------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| PJJBC024 | 6578274          | 324541          | 445        | 83        | -55     | 295            | 28       | 31     | 3            | 1.26           |
|          |                  |                 |            |           |         |                | 69       | 70     | 1            | 27.29          |
| PJJBC025 | 6578266          | 324559          | 443        | 86        | -55     | 295            | 69       | 74     | 5            | 1.61           |
| PJJBC027 | 6578247          | 324550          | 444        | 106       | -55     | 295            | 30       | 32     | 2            | 3.06           |
|          |                  |                 |            |           |         |                | 63       | 64     | 1            | 5.17           |
| PJJBC028 | 6578251          | 324642          | 445        | 151       | -54     | 295            | 101      | 105    | 4            | 5.87           |
| PJJBC033 | 6578254          | 324585          | 445        | 119       | -55     | 295            | 45       | 57     | 12           | 1.62           |
|          |                  |                 |            |           |         |                | 75       | 79     | 4            | 1.36           |

Table 3: Australasian significant intersections, June quarter 2013.

| Hole ID | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|---------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| AUSC001 | 6570255          | 326640          | 444        | 112       | -50     | 90             | 66       | 71     | 5            | 1.14           |
| AUSC002 | 6570232          | 326633          | 445        | 100       | -50     | 90             | 23       | 26     | 3            | 1.86           |
|         |                  |                 |            |           |         |                | 62       | 70     | 8            | 3.78           |
|         |                  |                 |            |           |         |                | 67       | 70     | 3            | 8.48           |

Table 4: Brilliant resource development drilling significant intercepts, June Quarter 2013

| Hole ID | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|---------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| BRC101  | 6572560          | 326488          | 413        | 231       | -53     | 249            | 18       | 27     | 9            | 1.22           |
|         |                  |                 |            |           |         |                | 155      | 158    | 3            | 6.14           |
|         |                  |                 |            |           |         |                | 213      | 217    | 4            | 3.40           |
| BRC103  | 6572528          | 326499          | 414        | 231       | -51     | 247            | 142      | 150    | 8            | 20.68          |
| BRC107  | 6572479          | 326502          | 409        | 222       | -57     | 255            | 32       | 42     | 10           | 2.38           |
| BRC109  | 6572447          | 326508          | 410        | 195       | -50     | 246            | 27       | 38     | 11           | 6.63           |
| BRC110  | 6572432          | 326555          | 416        | 200       | -58     | 252            | 97       | 103    | 6            | 1.91           |
|         |                  |                 |            |           |         |                | 179      | 186    | 7            | 2.73           |
| BRC113  | 6572300          | 326534          | 415        | 80        | -72     | 250            | 30       | 33     | 3            | 6.78           |
| BRC114  | 6572276          | 326531          | 416        | 146       | -69     | 251            | 16       | 21     | 5            | 2.82           |
| BRC116  | 6572271          | 326586          | 420        | 100       | -52     | 243            | 84       | 86     | 2            | 11.02          |
| BRC119  | 6572162          | 326555          | 420        | 131       | -48     | 249            | 78       | 85     | 7            | 1.91           |
| BRC121  | 6572118          | 326617          | 422        | 157       | -53     | 251            | 142      | 149    | 7            | 3.66           |
| BRC122  | 6572032          | 326578          | 421        | 147       | -45     | 254            | 87       | 96     | 9            | 2.30           |
| BRC123  | 6571983          | 326573          | 419        | 105       | -50     | 270            | 76       | 88     | 12           | 3.30           |
| BRC124  | 6571960          | 326587          | 421        | 192       | -60     | 270            | 131      | 137    | 6            | 3.82           |
| BRC125  | 6571904          | 326484          | 417        | 55        | -59     | 270            | 31       | 38     | 7            | 1.55           |
|         |                  |                 |            |           |         |                | 42       | 47     | 5            | 3.28           |
| BRC126  | 6571843          | 326451          | 417        | 43        | -60     | 270            | 39       | 41     | 2            | 5.76           |
| BRC128  | 6571824          | 326473          | 416        | 75        | -61     | 270            | 52       | 54     | 2            | 7.86           |
| BRC129  | 6571742          | 326438          | 416        | 61        | -60     | 270            | 19       | 20     | 1            | 23.90          |

Table 5: CNX significant intersections, June quarter 2013.

| Hole ID | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|---------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| CNXC019 | 6577721          | 327252          | 418        | 90        | -60     | 50             | 45       | 48     | 3            | 2.14           |
|         |                  |                 |            |           |         |                | 56       | 60     | 4            | 2.12           |
| CNXC020 | 6577709          | 327229          | 416        | 114       | -55     | 50             | 43       | 54     | 11           | 2.30           |
|         |                  |                 |            |           |         |                | 60       | 88     | 28           | 1.88           |
|         |                  |                 |            |           |         |                | 93       | 96     | 3            | 2.84           |
| CNXC021 | 6577708          | 327275          | 420        | 72        | -60     | 50             | 2        | 8      | 6            | 4.42           |
|         |                  |                 |            |           |         |                | 12       | 21     | 9            | 1.43           |
|         |                  |                 |            |           |         |                | 38       | 41     | 3            | 1.75           |
|         |                  |                 |            |           |         |                | 49       | 64     | 15           | 2.05           |
| CNXC022 | 6577695          | 327258          | 417        | 110       | -60     | 50             | 63       | 66     | 3            | 1.72           |
|         |                  |                 |            |           |         |                | 71       | 74     | 3            | 1.42           |
|         |                  |                 |            |           |         |                | 80       | 84     | 4            | 1.62           |
| CNXC023 | 6577704          | 327290          | 421        | 75        | -60     | 50             | 6        | 11     | 5            | 1.07           |
|         |                  |                 |            |           |         |                | 28       | 30     | 2            | 2.34           |
| CNXC024 | 6577694          | 327279          | 420        | 110       | -60     | 50             | 38       | 42     | 4            | 1.50           |
|         |                  |                 |            |           |         |                | 47       | 51     | 4            | 1.81           |
|         |                  |                 |            |           |         |                | 71       | 72     | 1            | 8.67           |
|         |                  |                 |            |           |         |                | 85       | 88     | 3            | 3.08           |
| CNXC025 | 6577679          | 327293          | 421        | 110       | -59     | 50             | 35       | 42     | 7            | 1.77           |
|         |                  |                 |            |           |         |                | 56       | 58     | 2            | 1.05           |
| CNXC026 | 6577682          | 327331          | 425        | 60        | -60     | 50             | 40       | 43     | 3            | 1.44           |
| CNXC027 | 6577669          | 327314          | 423        | 90        | -60     | 50             | 72       | 77     | 5            | 0.96           |
| CNXC029 | 6577655          | 327348          | 426        | 60        | -60     | 50             | 10       | 17     | 7            | 1.33           |
| CNXC031 | 6577638          | 327372          | 427        | 78        | -68     | 50             | 2        | 6      | 4            | 1.37           |
|         |                  |                 |            |           |         |                | 40       | 54     | 14           | 1.28           |
|         |                  |                 |            |           |         |                | 60       | 62     | 2            | 3.15           |
|         |                  |                 |            |           |         |                | 70       | 72     | 2            | 4.65           |
| CNXC032 | 6577601          | 327357          | 421        | 113       | -62     | 50             | 65       | 76     | 11           | 3.61           |
|         |                  |                 |            |           |         |                | 82       | 93     | 11           | 1.83           |

Table 6: Cookes Pit significant intersections, June quarter 2013.

| Hole ID | Northing (GDA94) | Easting (GDA94) | RL (GDA94) | Depth (m) | Dip (°) | Azimuth (Grid) | From (m) | To (m) | Interval (m) | Grade (ppm Au) |
|---------|------------------|-----------------|------------|-----------|---------|----------------|----------|--------|--------------|----------------|
| CKC001  | 6571227          | 326791          | 419        | -58       | 270     | 130            | 51       | 54     | 3            | 5.5            |
| CKC002  | 6571239          | 326779          | 419        | -50       | 270     | 119            | 105      | 106    | 1            | 11.9           |
| CKC004  | 6571279          | 326760          | 419        | -60       | 270     | 120            | 40       | 42     | 2            | 3.3            |
|         |                  |                 |            |           |         |                | 47       | 57     | 10           | 2.1            |
| CKC006  | 6571339          | 326791          | 422        | -60       | 270     | 90             | 68       | 71     | 3            | 2.7            |
| CKC008  | 6571380          | 326774          | 423        | -55       | 270     | 138            | 73       | 75     | 2            | 1.6            |
|         |                  |                 |            |           |         |                | 93       | 95     | 2            | 3.4            |
| CKC009  | 6571407          | 326757          | 424        | -62       | 270     | 149            | 99       | 103    | 4            | 1.8            |
| TTC001  | 6571434          | 326637          | 423        | -60       | 270     | 89             | 64       | 70     | 6            | 1.3            |
| TTC002  | 6571459          | 326651          | 424        | -60       | 270     | 107            | 63       | 65     | 2            | 2.2            |
|         |                  |                 |            |           |         |                | 68       | 71     | 3            | 1.2            |

Table 7: Mt Crawford significant intersections, June quarter 2013.

| Hole ID | Y       | X      | Z   | Hole Depth (m) | From (m)      | To (m)         | Down hole Interval (m) | Grade g/t Au         |
|---------|---------|--------|-----|----------------|---------------|----------------|------------------------|----------------------|
| CFRC001 | 6839000 | 441879 | 472 | 120            | 41            | 42             | 1                      | 1.54                 |
| CFRC002 | 6839000 | 441959 | 474 | 120            | 6<br>85       | 7<br>87        | 1<br>2                 | 2.52<br>3.98         |
| CFRC006 | 6838799 | 442179 | 469 | 100            | 30            | 31             | 1                      | 2.56                 |
| CFRC009 | 6838402 | 442019 | 464 | 96             | 25<br>39      | 27<br>41       | 2<br>2                 | 1.06<br>0.98         |
| CFRC011 | 6838402 | 442180 | 468 | 138            | 14<br>21      | 17<br>22       | 3<br>1                 | 1.17<br>1.11         |
| CFRC013 | 6838400 | 442340 | 471 | 78             | 33            | 35             | 2                      | 1.53                 |
| CFRC015 | 6838200 | 441479 | 460 | 78             | 27<br>45      | 28<br>49       | 1<br>4                 | 1.07<br>1.23         |
| CFRC017 | 6838200 | 442400 | 468 | 128            | 9<br>17       | 10<br>18       | 1<br>1                 | 2.12<br>3.7          |
| CFRC020 | 6838000 | 442079 | 462 | 78             | 39            | 43             | 4                      | 1.07                 |
| CFRC024 | 6838000 | 442480 | 465 | 48             | 6<br>13<br>27 | 9<br>15<br>28  | 3<br>2<br>1            | 1.19<br>2.02<br>1.71 |
| CFRC025 | 6838000 | 442558 | 464 | 150            | 105           | 108            | 3                      | 36.97                |
| CFRC028 | 6837800 | 442119 | 466 | 126            | 52<br>89      | 54<br>90       | 2<br>1                 | 1.09<br>0.99         |
| CFRC031 | 6837603 | 442119 | 469 | 84             | 70            | 71             | 1                      | 1.05                 |
| CFRC033 | 6837600 | 442279 | 470 | 108            | 3<br>17<br>27 | 10<br>18<br>28 | 7<br>1<br>1            | 2.05<br>1.51<br>1.95 |
| CFRC034 | 6838000 | 442474 | 465 | 114            | 13<br>36      | 17<br>37       | 2<br>1                 | 1.20<br>4.25         |