

## RE-RELEASE OF JUNE QUARTERLY ANNOUNCEMENT

Cape Lambert Resources Limited (**ASX: CFE**) wishes to notify shareholders of the re-release of the "June 2014 Quarterly Report" announcement initially released to the market earlier today. The announcement is being re-released with additional information to comply with exploration result disclosure as required by the JORC Code 2012.

Yours faithfully  
Cape Lambert Resources Limited

Tony Sage  
**Executive Chairman**

Cape Lambert Resources Limited (ASX: CFE) is a fully funded mineral development company with exposure to iron ore, copper, gold, uranium, manganese, lithium and lead-silver-zinc assets in Australia, Europe, Africa and South America.

### Australian Securities Exchange Code: CFE

Ordinary shares  
632,227,857

Unlisted Options  
500,000 (\$0.15 exp 30 Sept 2015)

### Board of Directors

Tony Sage  
Executive Chairman

Tim Turner  
Non-executive Director

Jason Brewer  
Non-executive Director

Ross Levin  
Non-executive Director

Melissa Chapman  
Company Secretary

### Key Projects and Interests

Marampa Iron Ore Project  
Pinnacle Group Assets

### Cape Lambert Contact

Tony Sage  
Executive Chairman

Eloise von Puttkammer  
Investor Relations

Phone: +61 8 9380 9555  
Email: [info@capelam.com.au](mailto:info@capelam.com.au)

### Australian Enquiries

Professional Public Relations  
David Tasker  
Phone: +61 8 9388 0944  
Mobile: +61 433 112 936  
Email: [david.tasker@ppr.com.au](mailto:david.tasker@ppr.com.au)

### UK Enquiries

Tavistock Communications  
Emily Fenton / Jos Simson  
Phone: +44 (0)207 920 3150  
Mobile: +44 (0)7899 870 450

## CORPORATE

### Highlights

- At 30 June 2014, the Company had approximately A\$20.5 million in cash at bank.
- Settlement with MCC reached whereby Cape Lambert received \$51.6m cash.
- Buy back continues with 24,564,880 fully paid ordinary shares bought back in the quarter.

### Strategy and Business Model

Cape Lambert Resources Limited (**ASX: CFE**) (**Cape Lambert** or the **Company**) is an Australian domiciled, fully funded, mineral development company. Cape Lambert has interests in several exploration and mining companies, providing exposure to iron ore, copper, gold, uranium, manganese, lithium and lead-silver-zinc assets in Australia, Europe, Africa and South America (refer Figure 1).

Cape Lambert's strategy is to acquire and invest in undervalued and/or distressed mineral assets and companies (Projects) and:

- improve the value of these Projects, through a hands on approach to management, exploration, evaluation and development; and
- retain long-term exposure to these Projects through a production royalty and/or equity interest.

Cape Lambert aims to deliver shareholder value by adding value to these undeveloped Projects. If Projects are converted into cash, the Company intends to follow a policy of distributing surplus cash to Shareholders.

### Capital Management

#### ***On Market Buy-Back***

During the quarter, the Company continued with its on market share buy-back of up to 10% of the Company's fully paid ordinary shares (**Shares**) within the 12 months from 23 January 2014. Shares bought back by the Company are subsequently cancelled.

During the quarter, the Company bought back 24,564,880 Shares for total consideration of A\$2,433,351.98. As at 29 July 2014, there are 31,082,858 Shares remaining that may be bought back under this facility.

### Investments and Divestments

#### ***FE Limited***

FE Limited (**ASX: FEL**) (**FE Limited**) is an Australian based mineral resources company which holds interests in a large portfolio of mineral resource projects prospective for iron, gold and nickel in Western Australia and Queensland.

In June 2011, FE Limited entered into a loan agreement with Cape Lambert (**Loan Agreement A**) pursuant to which Cape Lambert agreed to lend FE Limited A\$2 million, with interest accruing at the cash rate plus 3% per annum.

In December 2012, FE Limited entered into a second loan agreement with Cape Lambert (**Loan Agreement B**) pursuant to which Cape Lambert agreed to lend FE Limited A\$1 million, with interest accruing at the same rate as Loan Agreement A.

On 20 December 2013, FE Limited entered into a settlement arrangement (**Settlement and Converting Loan Agreement**) with respect to Loan Agreement A and Loan Agreement B. Pursuant to the Settlement and Converting Loan Agreement, A\$1 million will be repaid to Cape Lambert in cash and subject to shareholder approval, A\$2,000,000 (together with accrued interest) will automatically convert into shares at a conversion price calculated at 80% of the volume weighted average closing price of the shares as quoted on ASX over the last ten days immediately preceding the conversion.

On 26 February 2014, a total of 104,193,055 FE Limited Shares were issued to Dempsey Resources Pty Ltd, a wholly owned subsidiary of Cape Lambert, in satisfaction of the amounts owing under the Settlement and Converting Loan Agreement.

During the quarter, Cape Lambert received the balance of consideration being A\$1,000,000 cash in accordance with the Settlement and Converting Loan Agreement.

Following conversion of the Settlement and Converting Loan Agreement, Cape Lambert holds a 57.8% interest in FE Limited.

### **Legal Action and Disputes**

#### ***MCC Legal Action***

Subsequent to the quarter end, as announced on 14 July 2014, the Company reached settlement with the Metallurgical Corporation of China Limited over the final A\$80 million payment from the sale of the Cape Lambert magnetite project.

On 8 September 2010, Cape Lambert announced that it had commenced legal action against MCC Australia Sanjin Mining Pty Ltd (**MCC Sanjin**), and its parent company Metallurgical Corporation of China Limited (collectively **MCC**) to recover the final A\$80 million payment from the sale of the Cape Lambert magnetite project in mid-2008 pursuant to an agreement between the parties (**MCC Agreement**). In accordance with the terms of the MCC Agreement, Cape Lambert received payments totalling A\$320 million in 2008, with the final payment due on the grant of mining approvals, or if MCC had not used its reasonable endeavours to procure the mining approvals within two years.

Legal proceedings were instigated in the Supreme Court of Western Australia after discussions between MCC and Cape Lambert to resolve the non-payment proved unsuccessful.

In March 2013, the Court made orders, inter alia, for the dispute to be determined by an arbitrator in Singapore and for the Company to propose (such proposal to be consented to by the MCC parties) that the dispute between the Company and MCC (in respect to the payment of A\$80 million into an escrow account pending determination of the primary dispute) (**Escrow Dispute**) be heard and determined by the arbitrator prior to the hearing of the disputes between the Company and MCC.

The Company referred the dispute to arbitration in Singapore and in June 2013 a hearing was held by the Arbitrator to determine the Escrow Dispute. The Arbitrator ordered that MCC pay the disputed amount of A\$80 million into an escrow account in the joint names of

the Company and MCC pending the determination of the substantive dispute. The amount was paid into the escrow account on 25 November 2013.

The substantive legal matter was due to be heard in Singapore commencing in July 2014.

In July 2014, the Company and MCC reached an out of court settlement. Under the terms of the settlement, the escrow agent was ordered to released the funds held in escrow with A\$30 million payable to MCC and the balance of A\$51.6 million, which included accrued interest, to Cape Lambert. The funds were received by the Company on 17 July 2014.

The Singapore International Arbitration Centre has been informed that a settlement has been reached and has been requested to issue a procedural order suspending the arbitrations.

## PROJECTS

### **Marampa (100% interest)**

Marampa is an iron ore project at development and permitting stage, and is located 90 km northeast of Freetown, Sierra Leone, West Africa (**Marampa** or **Marampa Project**) (refer Figure 2). Marampa comprises two granted exploration licences (EL46A/2011 – 239.18 km<sup>2</sup> and EL46B/2011 – 66.00 km<sup>2</sup> (formerly EL46/2011 – 305.18 km<sup>2</sup>)) held by Marampa Iron Ore (SL) Limited, which is indirectly, a wholly owned subsidiary of Cape Lambert.

Marampa has a total JORC Mineral Resource of 681 million tonnes<sup>1</sup> (**Mt**) at 28.2% Fe (above a cut-off grade of 15% Fe) covering four deposits (Gafal, Matukia, Mafuri and Rotret) (refer ASX Announcement 7 July 2011).

#### ***Exploration***

No exploration activities occurred during the quarter.

#### ***Topographic Surveying***

Topographic surveying continued with completion of the tailings storage facility. Surveying is now focusing on the farm land and crop areas to allow assessment for compensation requirements..

#### ***Mining Licence***

The Large Scale Mining Licence application lodged late in 2013 (refer ASX announcement 22 November 2013) remains in process and is expected to be granted during H2, 2014.

### **Dempsey Resources (100% interest)**

Dempsey Resources holds the Kukuna Iron Ore Project located in Sierra Leone (**Kukuna** or **Kukuna Project**).

The Project is located 120 km northeast of Freetown in the northwest of Sierra Leone and consists of one exploration licence (EL22/2012) covering 68 km<sup>2</sup> (refer Figure 2). The licence is located 70 km due north of the Marampa Project and the Pepel Infrastructure and comprises rocks that correlate with the Marampa Group stratigraphy known to host specular hematite mineralisation.

The Kukuna project is currently under care and maintenance. The Company is maintaining the camp as a base for exploration activities in the and around the district.

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<sup>1</sup> This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

### **Pinnacle (100% interest)**

Pinnacle holds the Sandenia Iron Ore Project (**Sandenia** or **Sandenia Project**) located 290 km east of Conakry in the central south of the Republic of Guinea. The Project comprises a single tenement covering approximately 298 km<sup>2</sup>. The Sandenia permit contains Banded Iron Formation prospective for iron mineralisation, similar to that hosting the 6.16 Bt Kalia deposit owned by Bellzone Mining plc located on the contiguous permit to the north.

Company geologists conducted a site visit and reviewed all available information on the Sandenia Project during the quarter. In light of the recent announcement by Rio Tinto in relation to the proposal to build a multi user deep water port and rail system and its proximity to the Sandenia Project, the Company will offer the project for divestment as a opportunity to companies wishing to expand their iron ore portfolio. An information memorandum has been produced and released to selected companies considered to have a potential interest in the project.

The camp and facilities have been placed on care and maintenance.

### **Metal Exploration Limited (100% interest)**

Metal Exploration (Mauritius) Limited, a wholly owned subsidiary of Cape Lambert, holds 17 granted exploration licences and one application in Sierra Leone covering approximately 2,386 km<sup>2</sup>. This land package covers the region 70 km to the north and south of Marampa and is referred to as the Rokel Iron Ore Project (**Rokel** or **Rokel Project**). Rocks from the Marampa Group exist throughout the licence areas, much the same as the Marampa Project, and are known to host specularite schist bearing units.

The Rokel Project is prospective for discovery of hematite schist deposits geologically similar to those at Marampa and is located proximal to the existing Pepel Infrastructure (refer Figure 2). Regional mapping and geophysics has identified a number of prospective areas which are progressively being followed up with targeted exploration.

### ***Exploration***

Exploration in the form of line cutting, clearing, mapping and pitting continued in the Rokel leases throughout the quarter to define southerly extensions to the existing Kumrabai prospect and to follow up on the magnetite schist lithology identified along the western edge of the tenement group.

Hematite bearing schistose rocks continue to be discovered as float and in-situ, which are confirmed with the excavation of pits. The exploration team has been divided to allow the continuance of trend definition to the south and initiate the same exploration methodology to the north of the Kumrabai prospect. This work will continue until all the mineralised surface trends have been defined after which the prospects will be ready for drilling.

The tenements/prospects where exploration has taken place during the quarter include; Kumrabai South; Magbosi (magnetite); Makumba and Matopi; Makonkari; Gbahama; and Gbangbama.

Figure 3 shows the mapped mineralised trend in the Rokel tenements identified to date.

## **Sampling**

No assays were dispatched or received during the quarter although 81 samples were processed through the sample preparation laboratory in Lunsar ready for further analysis.

### **Cote D'Ivoire (100% interest)**

Metals Exploration Cote D'Ivoire SA Limited is a wholly owned subsidiary of Cape Lambert Resources. The Company holds three tenements in the highly prospective Birimian Gold Belt of Cote D'Ivoire. The tenements are named Boundiali North (400km<sup>2</sup>), Katiola (400km<sup>2</sup>) and Bouake (400km<sup>2</sup>) for a total land position of 1,200km<sup>2</sup> (refer Figure 4).

The tenements all contain, or are adjacent to, Birimian Greenstones and metasediments and have significant structural characteristics known to host high tenor gold mineralisation in the district. The Birimian Group is broadly divided into phyllites, tuffs and greywackes of the Lower Birimian (Type 2 metasediments), and various basaltic to andesitic lavas and volcanoclastics of the Upper Birimian (Type 1 Greenstone metavolcanics). Spatial distribution of gold mineralisation appears to be governed by north to northeast trending belts of metavolcanic rocks, ranging from 15 km to 40 km in width, associated with the Upper Birimian.

The Birimian Gold Belt is host to numerous multi-million ounce gold deposits including the Morila (7 Moz), Syama (7 Moz) and Tongon (4 Moz) deposits. Almost without exception, these major gold deposits are located at or close to the margins of the metavolcanic belts, adjacent to the strongly deformed contacts between the Upper and Lower Birimian sequences as seen to exist within the recently granted tenements.

All three tenements are highly prospective and have the potential to host multi-million ounce gold deposits (refer to ASX announcement of 30 April 2013).

## **Exploration**

All planning and preparations including permitting for the airborne geophysical survey over the three project areas were completed during the quarter. After some delays due to poor weather, the aircraft arrived in Cote D'Ivoire early in July and is currently flying the survey at the time of writing this report. Results are anticipated in the December quarter.

### **Mt Anketell Pty Ltd (100% interest)**

Mt Anketell Pty Ltd (**Mt Anketell**), a wholly owned subsidiary of Cape Lambert, holds a single exploration licence (E47/1493) covering 56.9 km<sup>2</sup> in the northern Pilbara region of Western Australia, which is prospective for niche iron and gold mineralisation associated with the Nickol River precinct. Mt Anketell recently received a two year extension of the licence terms.

A reconnaissance auger program was conducted over the Mt Anketell Nickol River gold prospect to test for alluvial mineralisation expected to have been shed off numerous outcropping gold bearing quartz veins in the district. Holes were designed predominantly around known vein locations and across a tidal salt lake which many of the veins trend into. The target was possible alluvial mineralisation in and around the salt lake.

Of a planned possible maximum 483 holes, a total of 191 auger holes were drilled to depths ranging from just below surface to a maximum of 2.8 m. Material intersected varied from estuarine muds, grit layers and sand with basal intersections of ultramafic schist (chlorite), gabbro, quartz veining and epidosite alteration after an original ultramafic protolith (refer to Figure 5 for hole locations).

Despite the apparent prospectivity of the area, the results obtained to date do not support the presence of fine gold held within the sediment at any commercial levels. Anecdotally, there remains the presence of coarse gold but only at recreational prospecting levels.

These results do not support any ongoing or further work on the prospect.

### **Assay Results**

All assays have been received with no significant results. The best result returned was 0.133 g/t Au in a sample derived from the salt lake sediment. Refer to Table 1 for a complete list of assay results and the appendices for the JORC Table 1 report.

### **Competent Person:**

*The contents of this Report relating to Exploration Results and Mineral Resources are based on information compiled by Olaf Frederickson, a Member of the Australasian Institute of Mining and Metallurgy. Mr Frederickson is a consultant to Cape Lambert and has sufficient experience relevant to the style of mineralisation and the deposit under consideration and to the activity 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 Frederickson consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*

**Figure 1: Group Structure June 2014**

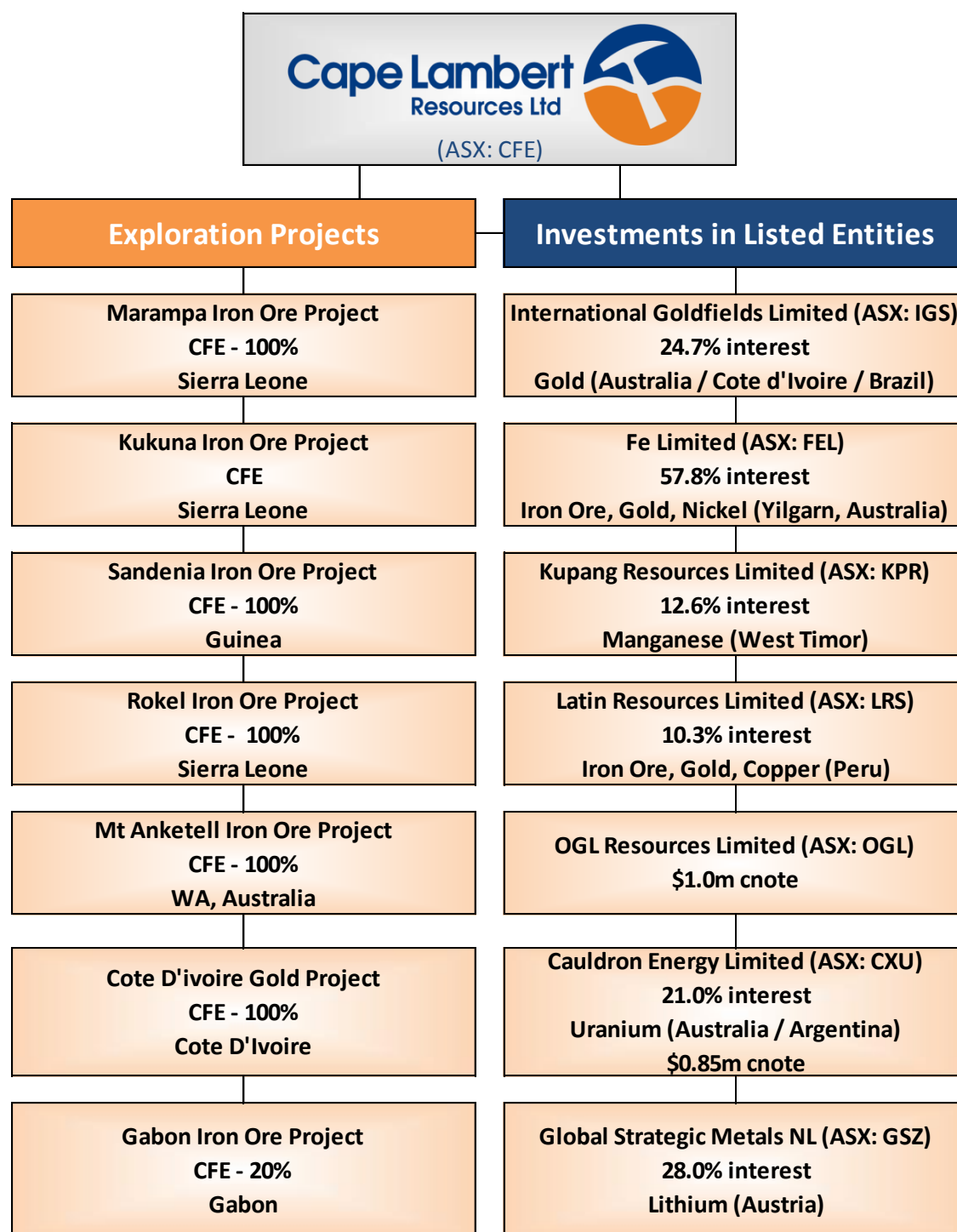


Figure 2: Cape Lambert West African Iron Ore Interests

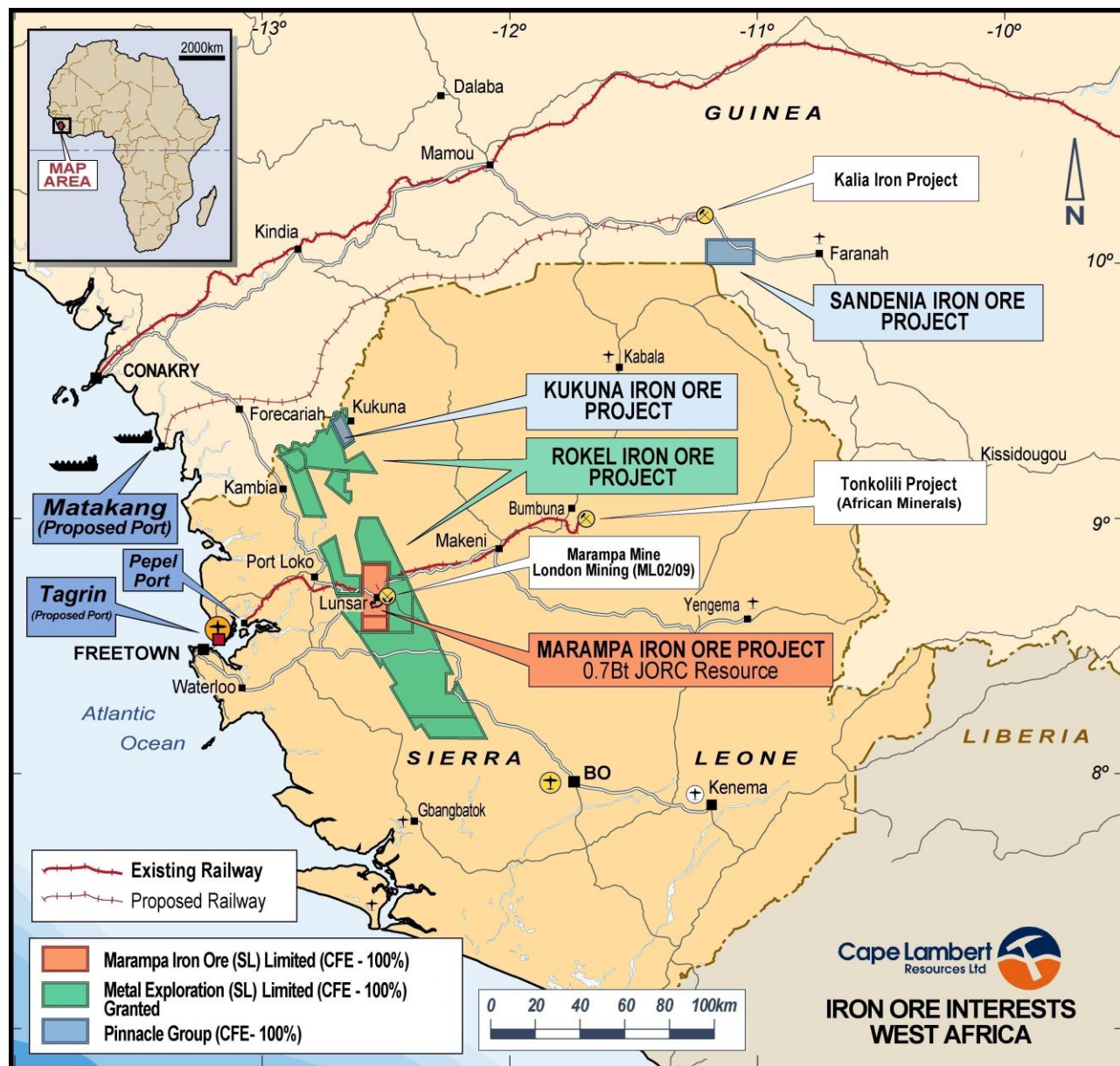


Figure 3: Location Map of Rokel Prospects

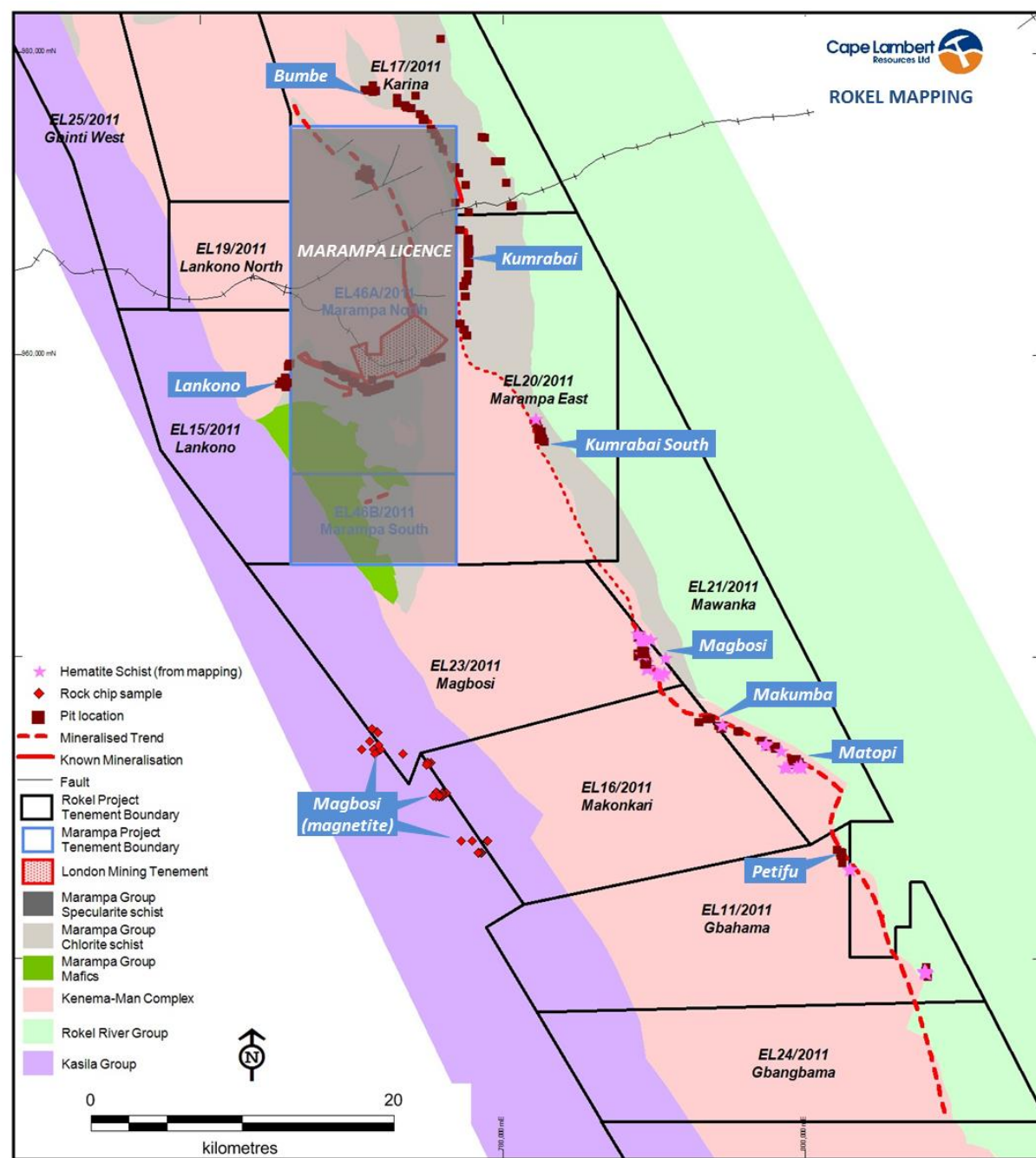


Figure 4: Cote D'Ivoire Tenements

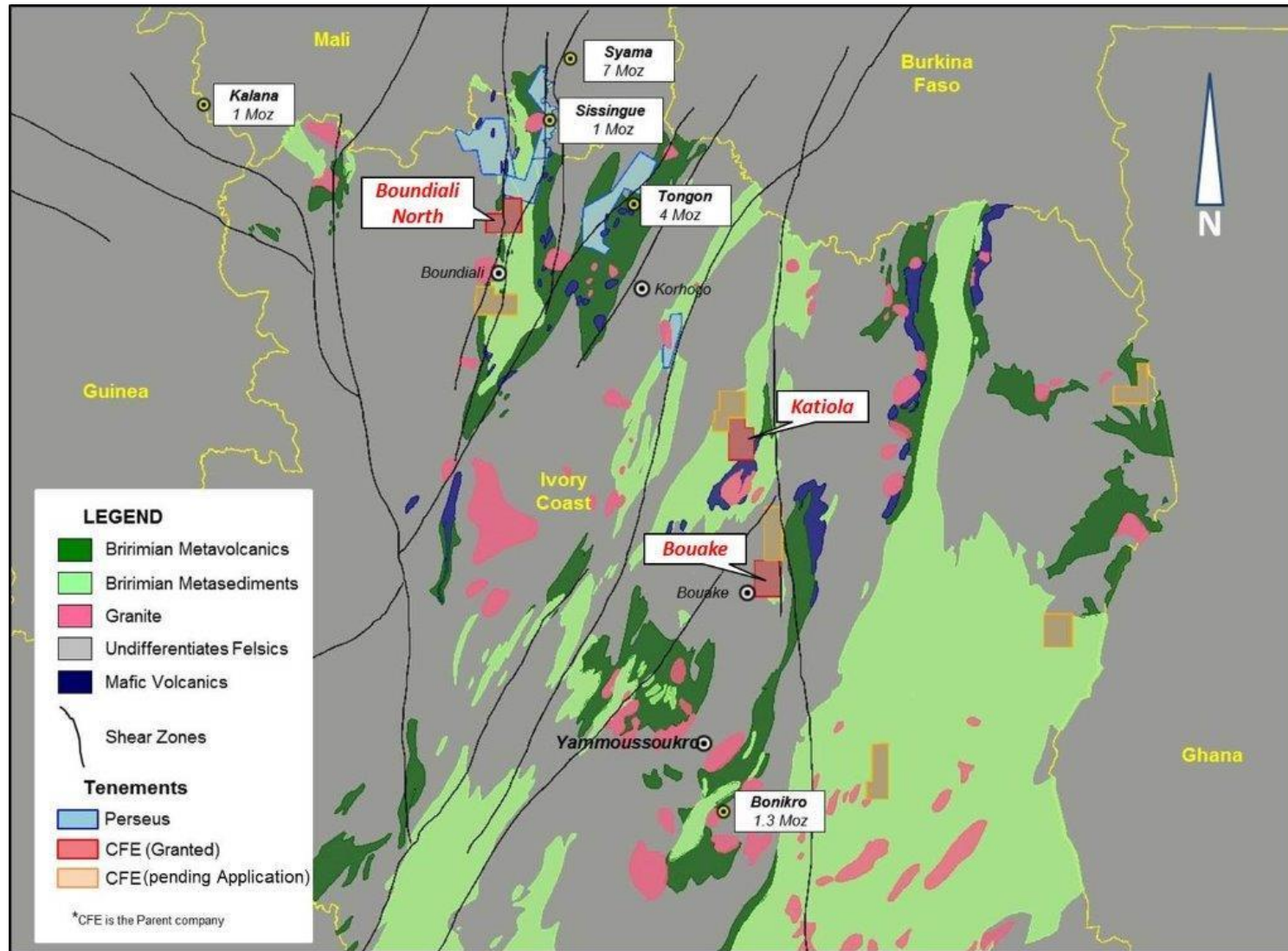


Figure 5: Mt Anketell Auger hole Locations.

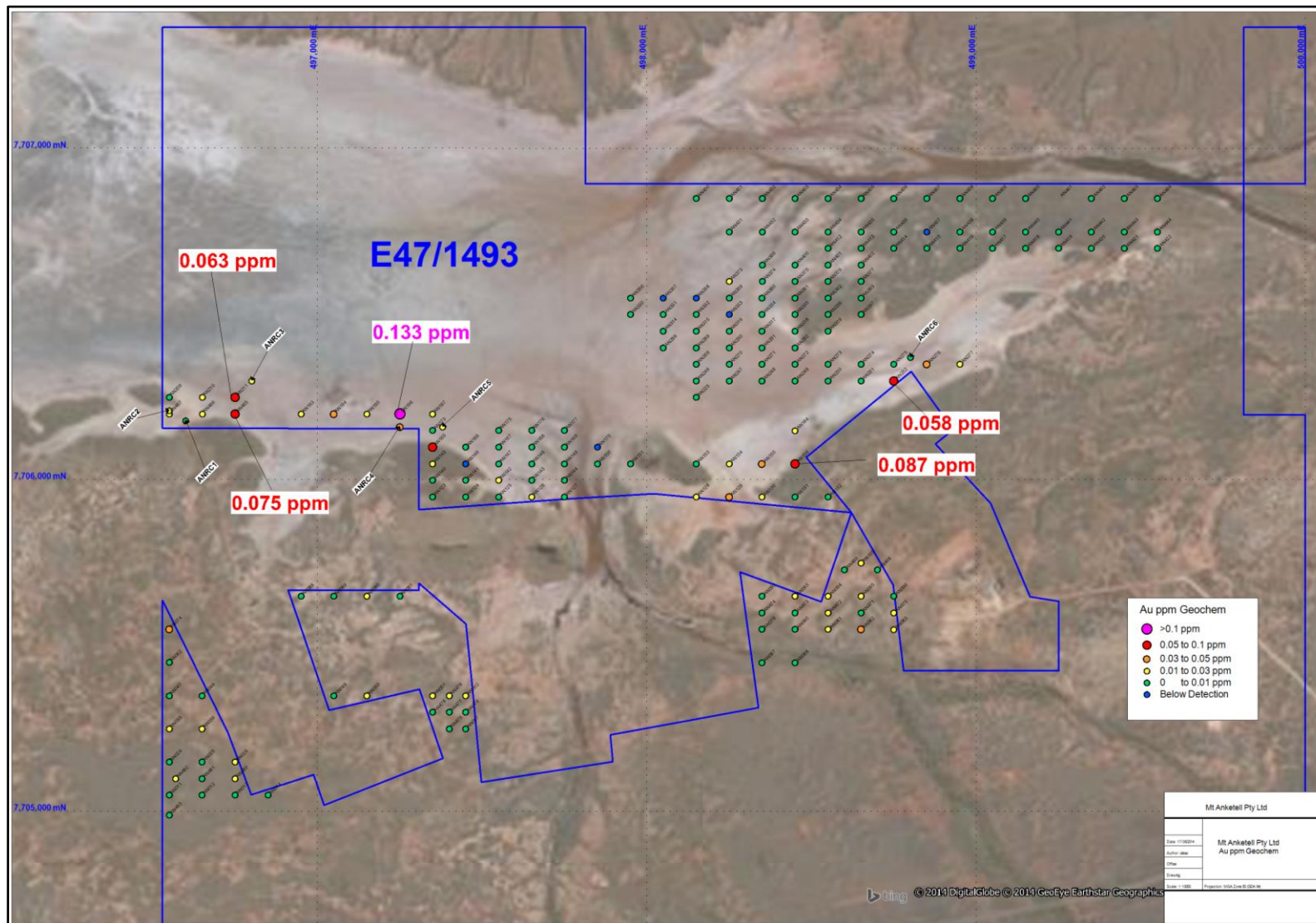


Table 1: Mt Anketell Auger Assay Results.

| SAMPLE LOCATION |      |            |          |         |        | ARM133 Lab Method |       |      |      |      | ARI133 Lab Method |     |      |     |     |     |
|-----------------|------|------------|----------|---------|--------|-------------------|-------|------|------|------|-------------------|-----|------|-----|-----|-----|
| Sample          |      |            | NAT      |         |        | Au                | As    | Ag   | Sn   | Sb   | Cu                | Co  | Mn   | Ni  | Pb  | Zn  |
| ID              | Type | Date       | Grid ID  | North   | East   | ppm               | ppm   | ppm  | ppm  | ppm  | ppm               | ppm | ppm  | ppm | ppm | ppm |
| AN011           | AUG  | 24/04/2014 | MGA94_50 | 7705050 | 496550 | 0.005             |       |      |      |      |                   |     |      |     |     |     |
| AN012           | AUG  | 24/04/2014 | MGA94_50 | 7705050 | 496650 | 0.007             |       |      |      |      |                   |     |      |     |     |     |
| AN013           | AUG  | 24/04/2014 | MGA94_50 | 7705050 | 496750 | 0.009             |       |      |      |      |                   |     |      |     |     |     |
| AN014           | AUG  | 24/04/2014 | MGA94_50 | 7705050 | 496850 | 0.010             | 9.30  | 0.18 | 0.67 | 0.23 | 51                | 40  | 1050 | 173 | 11  | 42  |
| AN024           | AUG  | 24/04/2014 | MGA94_50 | 7705150 | 496550 | 0.005             |       |      |      |      |                   |     |      |     |     |     |
| AN025           | AUG  | 24/04/2014 | MGA94_50 | 7705150 | 496650 | 0.009             |       |      |      |      |                   |     |      |     |     |     |
| AN026           | AUG  | 24/04/2014 | MGA94_50 | 7705150 | 496750 | 0.015             | 12.30 | 0.09 | 0.60 | 0.24 | 33                | 20  | 702  | 95  | 9   | 34  |
| AN035           | AUG  | 24/04/2014 | MGA94_50 | 7705250 | 496550 | 0.011             |       |      |      |      |                   |     |      |     |     |     |
| AN036           | AUG  | 24/04/2014 | MGA94_50 | 7705250 | 496650 | 0.013             |       |      |      |      |                   |     |      |     |     |     |
| AN037           | AUG  | 24/04/2014 | MGA94_50 | 7705250 | 497450 | 0.005             |       |      |      |      |                   |     |      |     |     |     |
| AN047           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 496550 | 0.008             | 6.90  | 0.06 | 0.41 | 0.22 | 31                | 24  | 902  | 112 | 6   | 23  |
| AN048           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 496650 | 0.007             |       |      |      |      |                   |     |      |     |     |     |
| AN049           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 497050 | 0.010             | 9.10  | 0.09 | 0.66 | 0.27 | 65                | 45  | 1580 | 188 | 9   | 48  |
| AN050           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 497150 | 0.014             |       |      |      |      |                   |     |      |     |     |     |
| AN051           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 497350 | 0.030             |       |      |      |      |                   |     |      |     |     |     |
| AN052           | AUG  | 24/04/2014 | MGA94_50 | 7705350 | 497450 | 0.014             | 22.90 | 0.08 | 0.37 | 0.50 | 39                | 16  | 470  | 87  | 5   | 22  |
| AN062           | AUG  | 24/04/2014 | MGA94_50 | 7705450 | 496550 | 0.009             |       |      |      |      |                   |     |      |     |     |     |
| AN067           | AUG  | 24/04/2014 | MGA94_50 | 7705450 | 498350 | 0.003             | 56.30 | 0.07 | 0.13 | 0.26 | 19                | 23  | 402  | 155 | -5  | 14  |
| AN068           | AUG  | 24/04/2014 | MGA94_50 | 7705450 | 498450 | 0.004             |       |      |      |      |                   |     |      |     |     |     |
| AN074           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 496550 | 0.040             |       |      |      |      |                   |     |      |     |     |     |
| AN079           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 498350 | 0.004             |       |      |      |      |                   |     |      |     |     |     |
| AN080           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 498450 | 0.007             |       |      |      |      |                   |     |      |     |     |     |
| AN081           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 498550 | 0.017             | 98.50 | 0.15 | 0.48 | 0.71 | 40                | 30  | 633  | 173 | 6   | 37  |
| AN082           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 498650 | 0.037             |       |      |      |      |                   |     |      |     |     |     |
| AN083           | AUG  | 24/04/2014 | MGA94_50 | 7705550 | 498750 | 0.015             |       |      |      |      |                   |     |      |     |     |     |
| AN088           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 496950 | 0.009             |       |      |      |      |                   |     |      |     |     |     |
| AN089           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 497050 | 0.007             |       |      |      |      |                   |     |      |     |     |     |
| AN090           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 497150 | 0.012             | 10.30 | 0.08 | 0.51 | 0.34 | 50                | 45  | 1620 | 122 | 13  | 40  |
| AN091           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 497250 | 0.010             |       |      |      |      |                   |     |      |     |     |     |
| AN092           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 498350 | 0.006             |       |      |      |      |                   |     |      |     |     |     |
| AN093           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 498450 | 0.015             | 19.40 | 0.11 | 0.68 | 0.31 | 33                | 22  | 730  | 100 | 9   | 37  |
| AN094           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 498550 | 0.016             |       |      |      |      |                   |     |      |     |     |     |
| AN095           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 498650 | 0.013             |       |      |      |      |                   |     |      |     |     |     |
| AN096           | AUG  | 24/04/2014 | MGA94_50 | 7705650 | 498750 | 0.008             |       |      |      |      |                   |     |      |     |     |     |
| AN105           | AUG  | 24/04/2014 | MGA94_50 | 7705750 | 498650 | 0.011             | 27.40 | 0.21 | 0.46 | 0.39 | 33                | 33  | 818  | 179 | 10  | 32  |
| AN123           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 497350 | 0.009             | 9.40  | 0.05 | 0.29 | 0.27 | 26                | 16  | 393  | 77  | -5  | 22  |
| AN124           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 497450 | 0.003             |       |      |      |      |                   |     |      |     |     |     |
| AN125           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 497550 | 0.006             |       |      |      |      |                   |     |      |     |     |     |
| AN126           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 497650 | 0.030             | 3.80  | 0.05 | 0.13 | 0.15 | 27                | 17  | 202  | 81  | -5  | 30  |
| AN127           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 497750 | 0.005             |       |      |      |      |                   |     |      |     |     |     |
| AN128           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 498150 | 0.011             | 6.60  | 0.03 | 0.19 | 0.23 | 16                | 9   | 339  | 42  | -5  | 12  |
| AN129           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 498250 | 0.039             |       |      |      |      |                   |     |      |     |     |     |
| AN130           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 498350 | 0.018             |       |      |      |      |                   |     |      |     |     |     |
| AN131           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 498450 | 0.004             |       |      |      |      |                   |     |      |     |     |     |
| AN132           | AUG  | 24/04/2014 | MGA94_50 | 7705950 | 498550 | 0.006             | 13.50 | 0.05 | 0.74 | 0.29 | 37                | 26  | 711  | 114 | 8   | 36  |
| AN140           | AUG  | 24/04/2014 | MGA94_50 | 7706000 | 497350 | 0.004             |       |      |      |      |                   |     |      |     |     |     |
| AN141           | AUG  | 24/04/2014 | MGA94_50 | 7706000 | 497450 | 0.009             |       |      |      |      |                   |     |      |     |     |     |
| AN142           | AUG  | 24/04/2014 | MGA94_50 | 7706000 | 497550 | 0.012             |       |      |      |      |                   |     |      |     |     |     |
| AN143           | AUG  | 24/04/2014 | MGA94_50 | 7706000 | 497650 | 0.005             |       |      |      |      |                   |     |      |     |     |     |
| AN144           | AUG  | 24/04/2014 | MGA94_50 | 7706000 | 497750 | 0.004             |       |      |      |      |                   |     |      |     |     |     |
| AN145           | AUG  | 24/04/2014 | MGA94_50 | 7706050 | 497350 | 0.016             |       |      |      |      |                   |     |      |     |     |     |
| AN146           | AUG  | 24/04/2014 | MGA94_50 | 7706050 | 497450 | -0.001            |       |      |      |      |                   |     |      |     |     |     |

| SAMPLE LOCATION |      |            |          |         |        | ARM133 Lab Method |       |       |       |      | ARI133 Lab Method |     |     |     |     |     |
|-----------------|------|------------|----------|---------|--------|-------------------|-------|-------|-------|------|-------------------|-----|-----|-----|-----|-----|
| Sample          |      |            | NAT      |         |        | Au                | As    | Ag    | Sn    | Sb   | Cu                | Co  | Mn  | Ni  | Pb  | Zn  |
| ID              | Type | Date       | Grid ID  | North   | East   | ppm               | ppm   | ppm   | ppm   | ppm  | ppm               | ppm | ppm | ppm | ppm | ppm |
| AN147           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 497550 | 0.002             | 8.80  | -0.02 | 0.35  | 0.32 | 22                | 10  | 264 | 51  | -5  | 21  |
| AN148           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 497650 | 0.010             |       |       |       |      |                   |     |     |     |     |     |
| AN149           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 497750 | 0.008             |       |       |       |      |                   |     |     |     |     |     |
| AN150           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 497850 | 0.002             | 10.70 | 0.03  | 0.21  | 0.43 | 22                | 12  | 388 | 43  | -5  | 18  |
| AN151           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 497950 | 0.002             |       |       |       |      |                   |     |     |     |     |     |
| AN153           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 498150 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN154           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 498250 | 0.011             | 8.70  | 0.20  | 0.11  | 0.13 | 38                | 10  | 422 | 46  | 114 | 60  |
| AN155           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 498350 | 0.038             |       |       |       |      |                   |     |     |     |     |     |
| AN156           | AUG  | 24/04/2014 | MGA94 50 | 7706050 | 498450 | 0.087             |       |       |       |      |                   |     |     |     |     |     |
| AN165           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497350 | 0.056             | 7.70  | 0.02  | 0.34  | 0.34 | 21                | 11  | 280 | 55  | -5  | 23  |
| AN166           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497450 | 0.002             |       |       |       |      |                   |     |     |     |     |     |
| AN167           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497550 | 0.003             |       |       |       |      |                   |     |     |     |     |     |
| AN168           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497650 | 0.003             |       |       |       |      |                   |     |     |     |     |     |
| AN169           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497750 | 0.002             |       |       |       |      |                   |     |     |     |     |     |
| AN170           | AUG  | 24/04/2014 | MGA94 50 | 7706100 | 497850 | -0.001            |       |       |       |      |                   |     |     |     |     |     |
| AN173           | AUG  | 24/04/2014 | MGA94 50 | 7706150 | 497350 | 0.009             |       |       |       |      |                   |     |     |     |     |     |
| AN175           | AUG  | 24/04/2014 | MGA94 50 | 7706150 | 497550 | 0.003             |       |       |       |      |                   |     |     |     |     |     |
| AN176           | AUG  | 24/04/2014 | MGA94 50 | 7706150 | 497650 | 0.002             | 10.00 | -0.02 | 0.63  | 0.49 | 43                | 22  | 252 | 80  | 9   | 37  |
| AN177           | AUG  | 24/04/2014 | MGA94 50 | 7706150 | 497750 | 0.004             |       |       |       |      |                   |     |     |     |     |     |
| AN184           | AUG  | 24/04/2014 | MGA94 50 | 7706150 | 498450 | 0.013             | 10.20 | 0.05  | 0.18  | 0.16 | 9                 | 4   | 169 | 27  | -5  | 8   |
| AN193           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 496950 | 0.021             | 36.80 | 0.02  | 0.28  | 0.44 | 46                | 44  | 397 | 417 | 6   | 56  |
| AN194           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 497050 | 0.046             |       |       |       |      |                   |     |     |     |     |     |
| AN195           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 497150 | 0.021             |       |       |       |      |                   |     |     |     |     |     |
| AN196           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 497250 | 0.133             |       |       |       |      |                   |     |     |     |     |     |
| AN197           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 497350 | 0.022             | 12.00 | -0.02 | 0.32  | 0.32 | 22                | 9   | 160 | 59  | -5  | 24  |
| AN209           | AUG  | 24/04/2014 | MGA94 50 | 7706250 | 496550 | 0.009             | 8.20  | 0.02  | 0.23  | 0.34 | 30                | 12  | 380 | 76  | -5  | 19  |
| AN210           | AUG  | 24/04/2014 | MGA94 50 | 7706250 | 496650 | 0.019             |       |       |       |      |                   |     |     |     |     |     |
| AN211           | AUG  | 24/04/2014 | MGA94 50 | 7706250 | 496750 | 0.063             |       |       |       |      |                   |     |     |     |     |     |
| AN225           | AUG  | 24/04/2014 | MGA94 50 | 7706250 | 498150 | 0.003             |       |       |       |      |                   |     |     |     |     |     |
| AN246           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498150 | 0.007             | 8.60  | 0.02  | 0.60  | 0.33 | 36                | 20  | 867 | 67  | 8   | 35  |
| AN247           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498250 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN248           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498350 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN249           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498450 | 0.007             |       |       |       |      |                   |     |     |     |     |     |
| AN250           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498550 | 0.010             |       |       |       |      |                   |     |     |     |     |     |
| AN251           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498650 | 0.008             | 4.50  | 0.06  | 0.10  | 0.17 | 33                | 7   | 134 | 31  | -5  | 13  |
| AN252           | AUG  | 24/04/2014 | MGA94 50 | 7706300 | 498750 | 0.058             |       |       |       |      |                   |     |     |     |     |     |
| AN269           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498150 | 0.004             |       |       |       |      |                   |     |     |     |     |     |
| AN270           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498250 | 0.006             |       |       |       |      |                   |     |     |     |     |     |
| AN271           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498350 | 0.010             |       |       |       |      |                   |     |     |     |     |     |
| AN272           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498450 | 0.004             | 7.00  | 0.03  | 0.21  | 0.29 | 29                | 15  | 536 | 46  | -5  | 19  |
| AN273           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498550 | 0.004             |       |       |       |      |                   |     |     |     |     |     |
| AN274           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498650 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN275           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498750 | 0.010             |       |       |       |      |                   |     |     |     |     |     |
| AN276           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498850 | 0.039             |       |       |       |      |                   |     |     |     |     |     |
| AN277           | AUG  | 24/04/2014 | MGA94 50 | 7706350 | 498950 | 0.013             | 92.40 | 0.04  | -0.05 | 0.17 | 46                | 29  | 71  | 329 | -5  | 40  |
| AN288           | AUG  | 24/04/2014 | MGA94 50 | 7706400 | 498050 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN289           | AUG  | 24/04/2014 | MGA94 50 | 7706400 | 498150 | 0.002             |       |       |       |      |                   |     |     |     |     |     |
| AN290           | AUG  | 24/04/2014 | MGA94 50 | 7706400 | 498250 | 0.005             | 6.50  | -0.02 | 0.37  | 0.31 | 24                | 11  | 378 | 43  | -5  | 19  |
| AN291           | AUG  | 24/04/2014 | MGA94 50 | 7706400 | 498350 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN292           | AUG  | 24/04/2014 | MGA94 50 | 7706400 | 498450 | 0.005             |       |       |       |      |                   |     |     |     |     |     |
| AN314           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498050 | 0.002             | 3.60  | 0.05  | 0.29  | 0.18 | 29                | 6   | 202 | 40  | -5  | 17  |
| AN315           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498150 | 0.006             |       |       |       |      |                   |     |     |     |     |     |
| AN316           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498250 | 0.006             |       |       |       |      |                   |     |     |     |     |     |
| AN317           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498350 | 0.004             |       |       |       |      |                   |     |     |     |     |     |

| SAMPLE LOCATION |      |            |          |         |        | ARM133 Lab Method |       |       |      |      | ARI133 Lab Method |     |      |     |     |     |
|-----------------|------|------------|----------|---------|--------|-------------------|-------|-------|------|------|-------------------|-----|------|-----|-----|-----|
| Sample          |      |            | NAT      |         |        | Au                | As    | Ag    | Sn   | Sb   | Cu                | Co  | Mn   | Ni  | Pb  | Zn  |
| ID              | Type | Date       | Grid ID  | North   | East   | ppm               | ppm   | ppm   | ppm  | ppm  | ppm               | ppm | ppm  | ppm | ppm | ppm |
| AN318           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498450 | 0.005             | 22.00 | 0.03  | 0.37 | 0.66 | 38                | 16  | 847  | 56  | -5  | 29  |
| AN319           | AUG  | 24/04/2014 | MGA94 50 | 7706450 | 498550 | 0.005             |       |       |      |      |                   |     |      |     |     |     |
| AN330           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 497950 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN331           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498050 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN332           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498150 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN333           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498250 | -0.001            | 17.10 | -0.02 | 0.51 | 0.94 | 34                | 17  | 409  | 76  | -5  | 30  |
| AN334           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498350 | 0.008             |       |       |      |      |                   |     |      |     |     |     |
| AN335           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498450 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN336           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498550 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN337           | AUG  | 24/04/2014 | MGA94 50 | 7706500 | 498650 | 0.002             | 9.30  | 0.03  | 0.51 | 0.53 | 32                | 18  | 800  | 65  | 8   | 35  |
| AN356           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 497950 | 0.005             | 5.50  | 0.03  | 0.32 | 0.24 | 24                | 13  | 411  | 52  | -5  | 25  |
| AN357           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498050 | -0.001            |       |       |      |      |                   |     |      |     |     |     |
| AN358           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498150 | -0.001            |       |       |      |      |                   |     |      |     |     |     |
| AN359           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498250 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN360           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498350 | 0.008             |       |       |      |      |                   |     |      |     |     |     |
| AN361           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498450 | 0.005             | 24.50 | 0.04  | 0.25 | 0.78 | 30                | 17  | 755  | 58  | -5  | 22  |
| AN362           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498550 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN363           | AUG  | 24/04/2014 | MGA94 50 | 7706550 | 498650 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN373           | AUG  | 24/04/2014 | MGA94 50 | 7706600 | 498250 | 0.019             | 47.20 | 0.07  | 0.39 | 1.77 | 86                | 20  | 492  | 85  | 6   | 50  |
| AN374           | AUG  | 24/04/2014 | MGA94 50 | 7706600 | 498350 | 0.007             |       |       |      |      |                   |     |      |     |     |     |
| AN375           | AUG  | 24/04/2014 | MGA94 50 | 7706600 | 498450 | 0.008             |       |       |      |      |                   |     |      |     |     |     |
| AN376           | AUG  | 24/04/2014 | MGA94 50 | 7706600 | 498550 | 0.007             |       |       |      |      |                   |     |      |     |     |     |
| AN377           | AUG  | 24/04/2014 | MGA94 50 | 7706600 | 498650 | 0.006             | 3.80  | -0.02 | 0.22 | 0.19 | 29                | 11  | 215  | 49  | -5  | 24  |
| AN399           | AUG  | 24/04/2014 | MGA94 50 | 7706650 | 498350 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN400           | AUG  | 24/04/2014 | MGA94 50 | 7706650 | 498450 | 0.002             | 44.20 | 0.05  | 0.32 | 1.66 | 65                | 30  | 1330 | 90  | -5  | 55  |
| AN401           | AUG  | 24/04/2014 | MGA94 50 | 7706650 | 498550 | 0.009             |       |       |      |      |                   |     |      |     |     |     |
| AN402           | AUG  | 24/04/2014 | MGA94 50 | 7706650 | 498650 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN412           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 498550 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN413           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 498650 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN414           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 498750 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN415           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 498850 | 0.004             |       |       |      |      |                   |     |      |     |     |     |
| AN416           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 498950 | 0.004             | 12.60 | 0.03  | 0.48 | 0.60 | 36                | 19  | 772  | 64  | 8   | 31  |
| AN417           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499050 | 0.008             |       |       |      |      |                   |     |      |     |     |     |
| AN418           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499150 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN419           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499250 | 0.006             |       |       |      |      |                   |     |      |     |     |     |
| AN420           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499350 | 0.008             |       |       |      |      |                   |     |      |     |     |     |
| AN421           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499450 | 0.009             | 8.90  | 0.19  | 0.23 | 0.69 | 28                | 20  | 855  | 57  | -5  | 32  |
| AN422           | AUG  | 24/04/2014 | MGA94 50 | 7706700 | 499550 | 0.004             |       |       |      |      |                   |     |      |     |     |     |
| AN431           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498250 | 0.003             | 15.40 | 0.03  | 0.66 | 0.74 | 25                | 19  | 359  | 70  | 11  | 41  |
| AN432           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498350 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN433           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498450 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN434           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498550 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN435           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498650 | 0.001             |       |       |      |      |                   |     |      |     |     |     |
| AN436           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498750 | 0.002             | 15.20 | 0.07  | 0.33 | 0.78 | 28                | 18  | 716  | 62  | -5  | 31  |
| AN437           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498850 | -0.001            |       |       |      |      |                   |     |      |     |     |     |
| AN438           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 498950 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN439           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499050 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN440           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499150 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN441           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499250 | 0.002             | 13.70 | 0.08  | 0.32 | 1.18 | 33                | 24  | 1650 | 64  | 7   | 31  |
| AN442           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499350 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN443           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499450 | 0.002             |       |       |      |      |                   |     |      |     |     |     |
| AN444           | AUG  | 24/04/2014 | MGA94 50 | 7706750 | 499550 | 0.003             |       |       |      |      |                   |     |      |     |     |     |
| AN450           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498150 | 0.005             |       |       |      |      |                   |     |      |     |     |     |
| AN451           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498250 | 0.005             |       |       |      |      |                   |     |      |     |     |     |

| SAMPLE LOCATION |      |            |          |         |        | ARM133 Lab Method |        |      |       |      | ARI133 Lab Method |     |       |     |     |     |
|-----------------|------|------------|----------|---------|--------|-------------------|--------|------|-------|------|-------------------|-----|-------|-----|-----|-----|
| Sample          |      |            | NAT      |         |        | Au                | As     | Ag   | Sn    | Sb   | Cu                | Co  | Mn    | Ni  | Pb  | Zn  |
| ID              | Type | Date       | Grid ID  | North   | East   | ppm               | ppm    | ppm  | ppm   | ppm  | ppm               | ppm | ppm   | ppm | ppm | ppm |
| AN452           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498350 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN453           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498450 | 0.006             |        |      |       |      |                   |     |       |     |     |     |
| AN454           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498550 | 0.002             | 37.80  | 0.11 | 0.47  | 1.12 | 41                | 24  | 839   | 79  | 7   | 57  |
| AN455           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498650 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN456           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498750 | 0.004             |        |      |       |      |                   |     |       |     |     |     |
| AN457           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498850 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN458           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 498950 | 0.004             | 12.80  | 0.07 | 0.31  | 0.86 | 28                | 18  | 777   | 63  | -5  | 27  |
| AN459           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499050 | 0.002             |        |      |       |      |                   |     |       |     |     |     |
| AN460           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499150 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN461           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499250 |                   |        |      |       |      |                   |     |       |     |     |     |
| AN462           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499350 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN463           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499450 | 0.002             |        |      |       |      |                   |     |       |     |     |     |
| AN464           | AUG  | 24/04/2014 | MGA94 50 | 7706850 | 499550 | 0.002             | 18.80  | 0.05 | 0.26  | 1.14 | 46                | 22  | 1560  | 68  | 7   | 33  |
| AN465           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 496750 | 0.075             | 17.30  | 0.04 | 0.36  | 0.40 | 56                | 27  | 983   | 169 | 6   | 41  |
| AN466           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 496650 | 0.016             |        |      |       |      |                   |     |       |     |     |     |
| AN467           | AUG  | 24/04/2014 | MGA94 50 | 7706200 | 496550 | 0.012             |        |      |       |      |                   |     |       |     |     |     |
| AN468           | AUG  | 24/04/2014 | MGA94 50 | 7705730 | 498700 | 0.010             |        |      |       |      |                   |     |       |     |     |     |
| AN469           | AUG  | 24/04/2014 | MGA94 50 | 7705730 | 498600 | 0.009             |        |      |       |      |                   |     |       |     |     |     |
| AN470           | AUG  | 24/04/2014 | MGA94 50 | 7705600 | 498750 | 0.015             | 267.00 | 0.37 | 0.20  | 4.63 | 42                | 27  | 267   | 213 | -5  | 25  |
| AN471           | AUG  | 24/04/2014 | MGA94 50 | 7705600 | 498650 | 0.008             |        |      |       |      |                   |     |       |     |     |     |
| AN472           | AUG  | 24/04/2014 | MGA94 50 | 7705600 | 498550 | 0.012             |        |      |       |      |                   |     |       |     |     |     |
| AN473           | AUG  | 24/04/2014 | MGA94 50 | 7705600 | 498450 | 0.007             |        |      |       |      |                   |     |       |     |     |     |
| AN474           | AUG  | 24/04/2014 | MGA94 50 | 7705600 | 498350 | 0.008             |        |      |       |      |                   |     |       |     |     |     |
| AN475           | AUG  | 24/04/2014 | MGA94 50 | 7705250 | 497400 | 0.007             | 8.60   | 0.14 | 0.79  | 0.32 | 54                | 35  | 1150  | 154 | 11  | 49  |
| AN476           | AUG  | 24/04/2014 | MGA94 50 | 7705300 | 497450 | 0.006             |        |      |       |      |                   |     |       |     |     |     |
| AN477           | AUG  | 24/04/2014 | MGA94 50 | 7705300 | 497400 | 0.003             |        |      |       |      |                   |     |       |     |     |     |
| AN478           | AUG  | 24/04/2014 | MGA94 50 | 7705300 | 497350 | 0.006             | 7.50   | 0.06 | 0.62  | 0.26 | 57                | 35  | 1020  | 146 | 9   | 40  |
| AN479           | AUG  | 24/04/2014 | MGA94 50 | 7705350 | 497400 | 0.022             |        |      |       |      |                   |     |       |     |     |     |
| AN480           | AUG  | 24/04/2014 | MGA94 50 | 7705100 | 496750 | 0.011             |        |      |       |      |                   |     |       |     |     |     |
| AN481           | AUG  | 24/04/2014 | MGA94 50 | 7705100 | 496650 | 0.010             |        |      |       |      |                   |     |       |     |     |     |
| AN482           | AUG  | 24/04/2014 | MGA94 50 | 7705100 | 496570 | 0.016             |        |      |       |      |                   |     |       |     |     |     |
| AN483           | AUG  | 24/04/2014 | MGA94 50 | 7704990 | 496550 | 0.010             | 8.10   | 0.05 | 0.56  | 0.23 | 32                | 24  | 852   | 83  | 9   | 28  |
| ANRC1           | ROCK | 24/04/2014 | MGA94 50 | 7706180 | 496600 | 0.007             |        |      |       |      |                   |     |       |     |     |     |
| ANRC2           | ROCK | 24/04/2014 | MGA94 50 | 7706210 | 496550 | 0.011             | 1.50   | 0.04 | -0.05 | 0.04 | 49                | 68  | 23500 | 86  | -5  | 22  |
| ANRC3           | ROCK | 24/04/2014 | MGA94 50 | 7706300 | 496800 | 0.013             | 51.80  | 0.07 | -0.05 | 0.85 | 16                | 8   | 281   | 76  | -5  | 14  |
| ANRC4           | ROCK | 24/04/2014 | MGA94 50 | 7706160 | 497250 | 0.049             | 204.00 | 0.07 | -0.05 | 1.18 | 236               | 98  | 1820  | 474 | 12  | 327 |
| ANRC5           | ROCK | 24/04/2014 | MGA94 50 | 7706160 | 497380 | 0.014             |        |      |       |      |                   |     |       |     |     |     |
| ANRC6           | ROCK | 24/04/2014 | MGA94 50 | 7706370 | 498800 | 0.003             |        |      |       |      |                   |     |       |     |     |     |

Note:  
ARM133 Lab Method = ICP-MS after Aqua  
Regia  
ARI133 Lab Method = ICP-AES after Aqua  
Regia

**Table 2: Mt Anketell Auger JORC information.**

JORC Code, 2012 Edition – Table 1 report

**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections.)

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques                            | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>Auger sampling</li> <li>1kg samples taken from each vertical meter directly from the auger flights.</li> <li>Total down hole composite taken for preliminary assay.</li> <li>Samples sent to SGS in Perth for analysis by ICP-MS and ICP-AES after Aqua Regia</li> </ul>                                                                                                                                                                       |
| Drilling techniques                            | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Continuous flight solid Auger 85mm OD, 1.5m long rods.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                              |
| Drill sample recovery                          | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Drilling was done with auger (imprecise) and sample were taken of each flight and combined over the meter. Only small sections of the samples were recovered.</li> <li>There may be some grade smearing across meter sample boundaries due to the clay nature of the material sampled.</li> <li>Cross contamination was reduced by cleaning the rods with a wire brush between metres and cleaning the sample scoop between metres.</li> </ul> |
| Logging                                        | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Logging included a geological description of the rock type sampled</li> <li>The logging is entirely qualitative.</li> </ul>                                                                                                                                                                                                                                                                                                                    |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Sub samples taken off each flight vertically down the meter of the drill rod and combined into 1 meter samples.</li> <li>No duplicate samples were taken at this preliminary stage of the project. The drilling and sampling method is only indicative and not suitable for any resource definition</li> </ul>                                                                                                                                 |

| Criteria                                                | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Commentary                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                         | <ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>                                                                                                                                                                                                                           | work.                                                                                                                                                                                                                                                                                                   |
| Quality of assay data and laboratory tests              | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul> | <ul style="list-style-type: none"> <li>Assays done by SGS in Perth for analysis by ICP-MS and ICP-AES after Aqua Regia</li> <li>Quality control procedures for the rock chip assays were followed via internal SGS protocols.</li> </ul>                                                                |
| Verification of sampling and assaying                   | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Lab repeats and lab standards used.</li> <li>No significant intersections requiring verification.</li> <li>No hole twinned.</li> <li>Primary assay data received from SGS labs in an excel spreadsheet and loaded into the company Datashed database.</li> </ul> |
| Location of data points                                 | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Sample locations have been recorded on a handheld GPS.</li> </ul>                                                                                                                                                                                                |
| Data spacing and distribution                           | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Combination of 100m x 100m and 100m x 50m</li> <li>Samples composited downhole for entire hole for preliminary assay.</li> </ul>                                                                                                                                 |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Auger lines orientated perpendicular to strike of the general quartz vein trend direction .</li> </ul>                                                                                                                                                           |
| Sample security                                         | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Chain of custody was managed by Cape Lambert Resources until samples were delivered to SGS in Perth.</li> </ul>                                                                                                                                                  |
| Audits or reviews                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Not applicable at this stage due to the preliminary nature of the project. No significant assays were found so no further work will be conducted on the project.</li> </ul>                                                                                      |

## Section 2 Reporting of Exploration Results

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

| Criteria                                                         | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mineral tenement and land tenure status                          | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>All samples taken from the Mt Anketell Project area on E47/1493 held 100% by Mt Anketell Pty Ltd which is a wholly owned subsidiary of Cape Lambert Resources.</li> <li>The tenement is in good standing.</li> </ul>                          |
| Exploration done by other parties                                | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Unknown</li> </ul>                                                                                                                                                                                                                            |
| Geology                                                          | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Estuarine salt lake muds and sediments overlying mineralised quartz veins within an ultramafic schist amongst occasional gabbroic intrusions.</li> </ul>                                                                                      |
| Drill hole Information                                           | <ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>See attached table.</li> </ul>                                                                                                                                                                                                                |
| Data aggregation methods                                         | <ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Assays were for a single composite sample over the full depth of each hole.</li> <li>Any holes that returned a significant result were to be re-assayed on downhole meter intervals.</li> <li>No significant assays were returned.</li> </ul> |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>All holes drilled vertically in disseminated sub-horizontal sediments (salt lake). No particular mineralisation orientation known.</li> </ul>                                                                                                 |
| Diagrams                                                         | <ul style="list-style-type: none"> <li>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</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>See Figure 5 attached</li> </ul>                                                                                                                                                                                                              |

| Criteria                           | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                   | Commentary                                                                                                                                                                                                                                                               |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | <i>limited to a plan view of drill hole collar locations and appropriate sectional views.</i>                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                          |
| Balanced reporting                 | <ul style="list-style-type: none"> <li>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.</li> </ul>                                                                                                                                                             | <ul style="list-style-type: none"> <li>All results have been reported</li> </ul>                                                                                                                                                                                         |
| Other substantive exploration data | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Anecdotal evidence (from prospectors) of coarse free gold being found at surface in the vicinity.</li> <li>The area is a tidal salt lake so subject to significant influx of groundwater according to the tidal cycle.</li> </ul> |
| Further work                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                       | <ul style="list-style-type: none"> <li>None planned</li> </ul>                                                                                                                                                                                                           |