

KING RIVER COPPER LIMITED
ACN 100 714 181

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT**

For the General Meeting to be held
on Tuesday 29 November 2016 at 9:00 am (Western Standard Time) at
254 Adelaide Terrace, Perth, Western Australia

This is an important document. Please read it carefully.
Please speak to your professional advisers if you have any questions about this document or how to
vote at the Meeting.

TIME AND PLACE OF GENERAL MEETING AND HOW TO VOTE

Venue

The General Meeting of the Company will be held at:

254 Adelaide Terrace
Perth, Western Australia

Commencing
9:00 am (WST)
Tuesday 29 November 2016

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 9:00 am (WST).

Voting by Proxy

To vote by proxy, please complete and sign the enclosed proxy form and return by:

- delivery to First Floor, 254 Adelaide Tce, Perth WA 6000; or
- post to King River Copper Limited, PO Box Z5518, Perth WA 6831; or
- facsimile to facsimile number +61 (8) 9325 8088, or
- email to gmacmillan@australianheritage.com.au, or

so that it is received not later than 9:00 am (WST) on 27 November 2016.

KING RIVER COPPER LIMITED
ACN 100 714 181
NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of King River Copper Limited will be held at 254 Adelaide Terrace, Perth, Western Australia, on Tuesday 29 November 2016 at 9:00 am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolution set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

RESOLUTION 1 – SECTION 195 APPROVAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act and for all other purposes, the Shareholders approve and authorise the Directors to complete and undertake the Mt Remarkable Farm-in and Joint Venture Transaction as contemplated in this Notice."

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment do not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The Chair of the Meeting will vote undirected proxies in favour of the Resolution.
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is 27 November 2016 at 5:00 pm (WST).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

By order of the Board

Greg MacMillan
Company Secretary

Dated: 20 October 2016

KING RIVER COPPER LIMITED

ACN 100 714 181

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolution contained in the Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolution.

1. MT REMARKABLE FARM-IN AND JOINT VENTURE TRANSACTION

1.1 Background

KRC by its wholly owned subsidiary, Speewah Mining holds a number of tenement interests in Western Australia. The main focus of KRC is upon exploring the tenements that comprise the Speewah project for high-grade gold, silver and copper mineralisation.

In addition to the Speewah project, Speewah Mining has applied for the Mt Remarkable Tenement (Western Australian exploration licence application 80/5007).

Previous historical exploration over the Mt Remarkable Tenement area has targeted epithermal/high level porphyry gold mineralisation associated with base metal mineralisation.

KRC has negotiated the farm-in by SPX to an interest in the Mt Remarkable Tenement (upon its grant) by SPX sole-funding exploration to focus on potential extensions/repeats of known high-grade gold mineralisation. This farm-in and joint venture is the subject of the Heads of Agreement, which documents the Mt Remarkable Farm-in and Joint Venture Transaction.

For the reasons set out in Section 2 of this Explanatory Statement, the Board puts to Shareholders the approval and authorisation of the completion and undertaking of the Mt Remarkable Farm-in and Joint Venture Transaction.

1.2 Heads of Agreement

The Heads of Agreement is constituted by a binding heads of agreement for a farm-in and joint venture between SPX, KRC and Speewah Mining made on or about 7 October 2016.

By the agreement, SPX may earn a 51% interest in the Mt Remarkable Tenement by sole-funding the initial \$500,000 of exploration costs and thereafter the parties will form a contributing joint venture with the joint venture interests being SPX as to 51% and Speewah Mining as to 49%.

The material terms of the Heads of Agreement are set out below.

Material conditions precedent are:

- (a) execution of a full-form farm-in and joint venture agreement in accordance with the relevant AMPLA farm-in and joint venture precedent as amended to reflect the terms of the Heads of Agreement;
- (b) shareholder approval by KRC to the transaction (such Shareholder approval being the subject of this Notice);
- (c) SPX shareholder approval to the transaction;

- (d) Speewah Mining entering into any necessary native title and heritage agreements to ensure the grant of the Mt Remarkable Tenement and to allow on-ground exploration including drilling operations;
- (e) Speewah Mining obtaining the grant of the Mt Remarkable Tenement; and
- (f) SPX successfully raising at least \$500,000.

The conditions precedent need to be satisfied (or waived by the parties where relevant) by 7 April 2017 or such longer period as the parties may agree.

SPX shall sole-fund the first \$500,000 of expenditure on the Mt Remarkable Tenement within a period of 24 months from the date of satisfaction or waiver of all the conditions precedent. On completion of this earn-in milestone, the interests of the parties in the Mt Remarkable Tenement (and the joint venture interests) will be:

- (a) SPX – 51%;
- (b) Speewah Mining – 49%.

SPX has the right to withdraw from the earn-in following a minimum expenditure of \$200,000. If SPX does withdraw, it will not obtain any interest in the Mt Remarkable Tenement and thereby Speewah Mining will retain a 100% interest in the Mt Remarkable Tenement.

During the sole-funding earn-in period:

- (a) SPX will be liable for statutory expenditure commitments and will ensure the Mt Remarkable Tenement remains in good standing; and
- (b) SPX and Speewah Mining will establish a Project Management Committee comprising one representative from SPX and one representative from Speewah Mining to approve work programs, budgets and management. While sole-funding, SPX has the casting vote. Speewah Mining will, at no cost, be the project manager during the earn-in period.

On completion of the earn-in milestone, Speewah Mining will transfer a 51% interest in the Mt Remarkable Tenement to SPX and SPX and Speewah Mining will commence a contributing joint venture with each party to contribute to joint venture expenditure in proportion to its joint venture interests (which will be SPX as to 51% and Speewah Mining as to 49%).

The contributing joint venture will be governed by a full-form joint venture agreement to be in accordance with the relevant AMPLA precedent. It will provide for matters such as the approval of programs and budgets, the establishment of a management committee, dilution and withdrawal, and default. SPX will be the manager of the joint venture.

1.3 Consequences for KRC

The consideration to be received by Speewah Mining (and thereby KRC as its parent company) for divesting a 51% interest in the Mt Remarkable Tenement by a earn-out is receiving the benefit of \$500,000 of expenditure on the Mt Remarkable Tenement. There will be no change in capital structure for KRC by reason of the Mt Remarkable Farm-in and Joint Venture Transaction as no securities will be issued or received by KRC.

1.4 Mt Remarkable Tenement

Previous historical exploration of the Mt Remarkable Tenement area has targeted epithermal/high level porphyry gold mineralisation associated with base metal mineralisation. Under the farm-in the subject of the Mt Remarkable Farm-in and Joint Venture Transaction, new exploration upon the tenement (once granted) will focus on potential extensions/repeats of known high-grade gold mineralisation in veins where the shoots may plunge to the south-west and/or possibly be part of a larger or deeper mineralised body.

Technical geological details in respect of the Mt Remarkable Tenement area is summarised in KRC's ASX announcement of 5 April 2016 which is annexed as Annexure 1.

1.5 Reasons for farm-out by KRC/Spewah Mining

The Board has identified the following principal reasons for undertaking the Mt Remarkable Farm-in and Joint Venture Transaction:

- (a) The divestment of a 51% interest in the Mt Remarkable Tenement by a farm-out enables exploration costs of \$500,000 to be spent by a third party (SPX) in order to seek to develop the Mt Remarkable Tenement.
- (b) The expenditure of \$500,000 by SPX upon the Mt Remarkable Tenement is aimed to enable the parties to be able to assess whether the parties wish to pursue further development of the Mt Remarkable Tenement and the method and focus of any such further exploration.
- (c) KRC/Spewah Mining retains exposure to the Mt Remarkable Tenement by retaining a 49% interest in the Mt Remarkable Tenement (and a 49% joint venture interest) in the event that the farm-in expenditure of \$500,000 is spent by SPX. If SPX fails to spend \$500,000 within the required time, the Mt Remarkable Tenement will be retained as to 100% by Spewah Mining.
- (d) The incurring of expenditure by a third party (SPX) on the Mt Remarkable Tenement enables KRC to focus its spending of funds on exploring for high grade gold, silver and copper mineralisation on the Spewah project tenements, which project is the key focus of KRC.

The Board considers the principal perceived disadvantage of the Mt Remarkable Farm-in and Joint Venture Transaction is that KRC/Spewah Mining will not be exploring and developing the Mt Remarkable Tenement in its sole right and will be divesting of a majority interest (51%) in the Mt Remarkable Tenement and the resultant joint venture. However, for the reasons set out above, the Board considers the Mt Remarkable Farm-in and Joint Venture Transaction is appropriate and in the best interests of KRC.

1.6 KRC's direction

The direction of KRC after the divestment of a 51% interest in the Mt Remarkable Tenement will not materially be changed. KRC will continue its primary focus on exploring the Spewah project tenements for high-grade gold, silver and copper mineralisation.

2. RESOLUTION 1 – SECTION 195 APPROVAL

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "*material personal interest*" are being considered.

The directors of KRC are Anthony Barton, Leonid Charuckyj and Greg MacMillan. Anthony Barton and Leonid Charuckyj are also directors of SPX.

Anthony Barton and his associates have a relevant interest in 15.5% of the shares in KRC and a relevant interest of 16.6% of the shares in SPX. Leonid Charuckyj and his associates have a relevant interest of 0.7% of the shares in KRC and a relevant interest of 6.7% of the shares in SPX. Anthony Barton and Leonid Charuckyj do not consider they have a material personal interest in the Resolution by reason of their respective relevant interest in shares in KRC and SPX.

Whether or not Anthony Barton and Leonid Charuckyj have a material personal interest in the Resolution, as a matter of good corporate governance and to avoid any suggestion of a conflict of interest, Anthony Barton and Leonid Charuckyj have elected to not form a quorum in their capacity as directors of each of KRC and SPX. The Board has resolved to exercise its right under section 195(4) of the Corporations Act to put the Mt Remarkable Farm-in and Joint Venture Transaction to Shareholders to resolve upon.

This will provide each Shareholder with the opportunity to vote on the proposal and for KRC to comply with section 195 of the Corporations Act in the event it is considered that Anthony Barton and Leonid Charuckyj have a material personal interest in the transaction proposed by KRC.

The board of SPX will also seek the approval of its shareholders in respect of the Mt Remarkable Farm-in and Joint Venture Transaction.

KRC and SPX are not related parties of one another in terms of the Corporations Act. Thereby, there are no related party Corporations Act approvals required for the Mt Remarkable Farm-in and Joint Venture Transaction. Further, the transaction does not require any Listing Rule approvals.

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

ASX	ASX Limited (ACN 008 624 691).
Board	the Board of Directors of the Company.
Chair or Chairman	the person appointed to chair the Meeting convened by this Notice.
Company or KRC	King River Copper Limited (ACN 100 714 181).
Corporations Act	the Corporations Act 2001 (Cth).
Directors	Directors of the Company from time to time.
Explanatory Statement	this Explanatory Statement.
Heads of Agreement	the binding heads of agreement farm-in and joint venture between SPX, KRC and Speewah Mining made on or about 7 October 2016.
Listing Rules	the listing rules of the ASX.
Meeting or General Meeting	the meeting convened by this Notice.
Mt Remarkable Farm-in and Joint Venture Transaction	the transaction the subject of the Heads of Agreement and any subsequent full form documents consistent with the Heads of Agreement by which SPX may earn a 51% interest in the Mt Remarkable Tenement and thereafter SPX and Speewah Mining entering into an unincorporated contributing joint venture.
Mt Remarkable Tenement	Western Australian exploration licence application 80/5007 and the exploration licence granted pursuant to the application and includes any tenement, licence or lease granted or applied for in renewal, conversion or substitution of the whole or any part of that licence.
Notice	notice of meeting that accompanies this Explanatory Statement.
Resolution	a resolution referred to in the Notice.
Shareholder	a registered holder of Shares in the Company.
Speewah Mining	Speewah Mining Pty Ltd (ACN 100 722 889), a wholly owned subsidiary of the Company.
SPX	Spectrum Rare Earths Limited (ACN 115 770 226).
WST	Western Standard Time, Perth, Western Australia.
\$	Australian dollars unless otherwise stated.

ANNEXURE 1
KRC announcement of 5 April 2016



MT REMARKABLE GOLD PROSPECT

ASX Announcement

5th April 2016

KING RIVER PEGS HISTORIC HIGH GRADE GOLD INTERSECTIONS

- Speewah Mining Pty Ltd, the wholly owned subsidiary of King River Copper Limited, has secured the Mt Remarkable Exploration Licence application ELA80/5007, located some 80km south of Speewah (Figure 1).
- Evaluation of historic data identified previous high grade gold intersections in shallow reverse circulation and diamond drill holes.
- The most significant historic gold intersections were:
 - 5m @ 15.36g/t Au and 35g/t Ag, including 1m @ 35.55g/t Au and 41.8g/t Ag
 - 4m @ 15.1g/t Au including 1m @ 57.2g/t Au
 - 17m @ 1.12g/t Au and 16.2g/t Ag
 - 2m @ 6.9g/t Au and 21.3g/t Ag
 - 3m @ 3.5g/t Au and 12.5g/t Ag

The previous exploration over the Mt Remarkable Exploration Licence application area (ELA80/5007) seems to have specifically targeted epithermal/high level porphyry gold mineralisation associated with base metal mineralisation. The addition of this ground supplements KRC's current holdings where gold mineralization was recently discovered on sub vertical epithermal/high level porphyry veins (KRC:ASX 6th October 2015), a style of veining extensive throughout the Speewah Dome.

Any exploration by KRC at Mt Remarkable will provide insight and understanding of the geochemistry and structural controls associated with the high grade mineralisation, and have implications for targeting high grade gold mineralization at the Speewah Dome.

Exploration at Mt Remarkable will primarily test for potential extensions/repeats of high grade mineralization on veins such as the Trudi Vein (Figure 3) where a high grade shoot may plunge to the southwest and is possibly part of a larger/deeper mineralised body. It appears that previous drilling targeted a south to south east plunge to this high grade mineralisation, but the later hole WRC064 (drilled to the south of the Trudi Vein) intersected 2m at 6.86g/t Au at 110m suggesting a south west plunge, parallel to the NNE trending Grahame Vein and a southwest trending magnetic low (Figure 2). This mineralization is open down plunge and the ground was relinquished before any follow up drilling was completed.

A helicopter visit starting end of next week to investigate new sites at Speewah identified following compilation and evaluation of all databases.

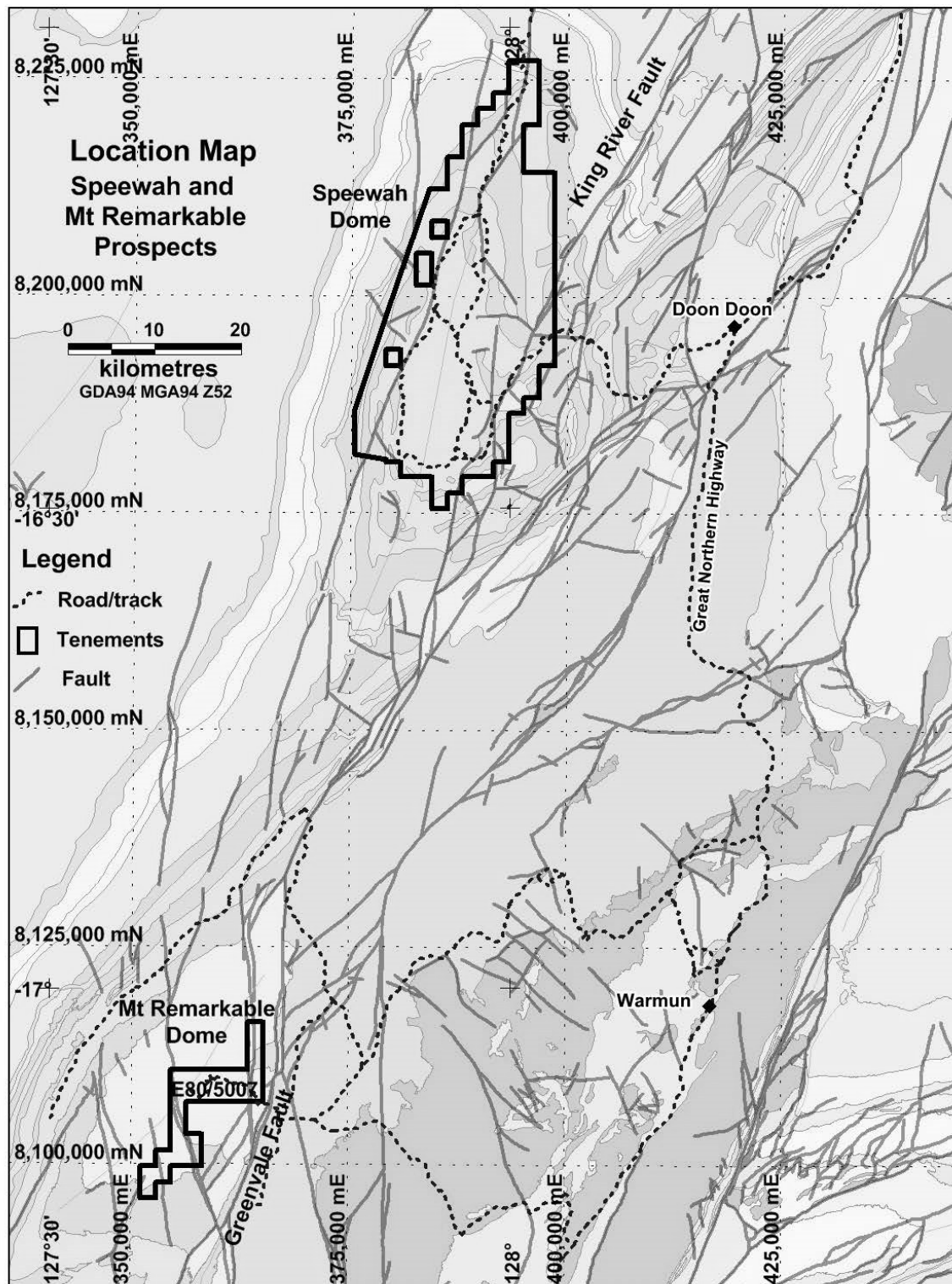


Figure 1: Location of the new Mt Remarkable tenement application (E80/5007) south of Speewah on regional geological map highlighting the Speewah and Mt Remarkable domes.

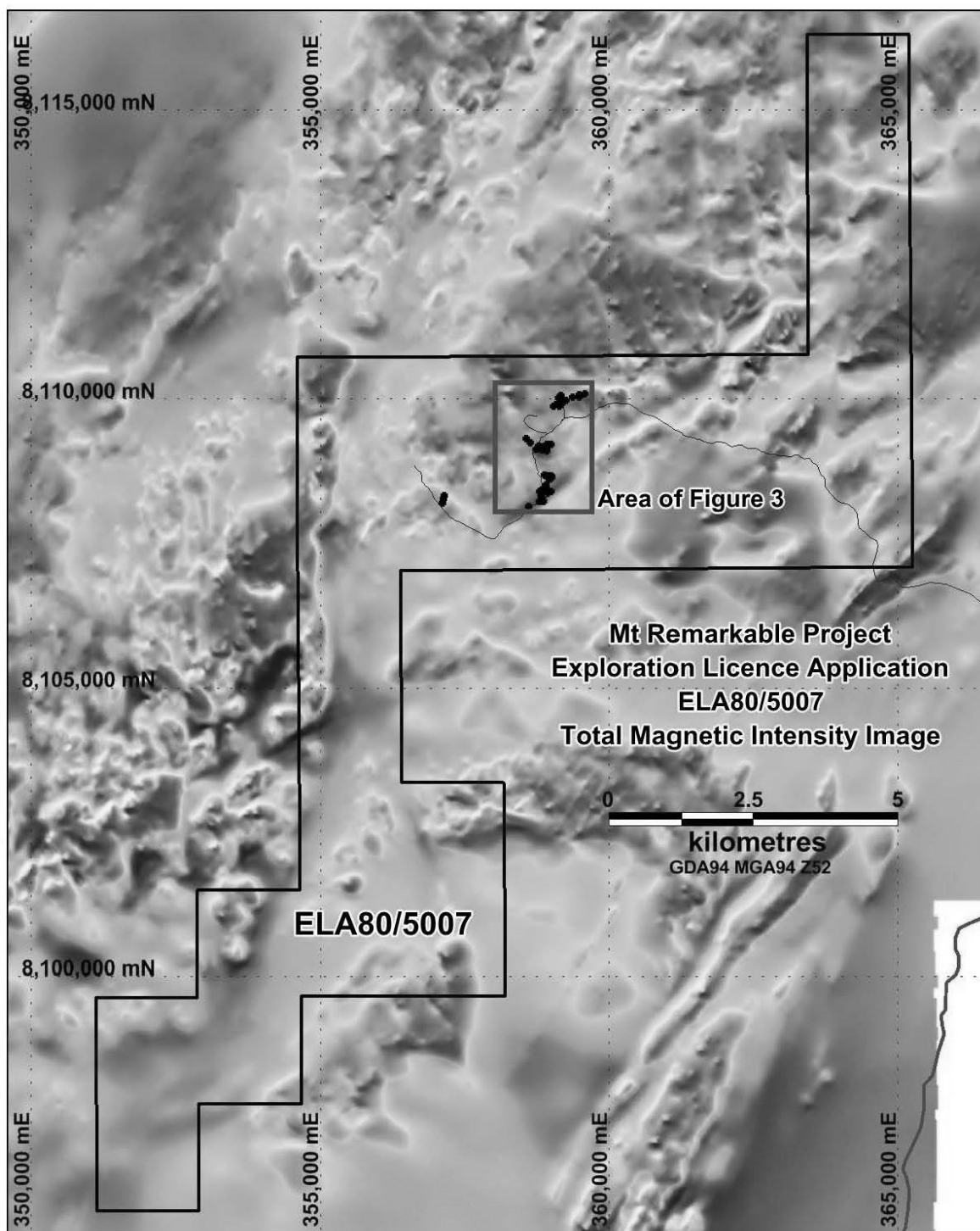


Figure 2: Exploration Licence application (black outline) overlain on a total magnetic intensity image showing location of historic drill holes (black dots).

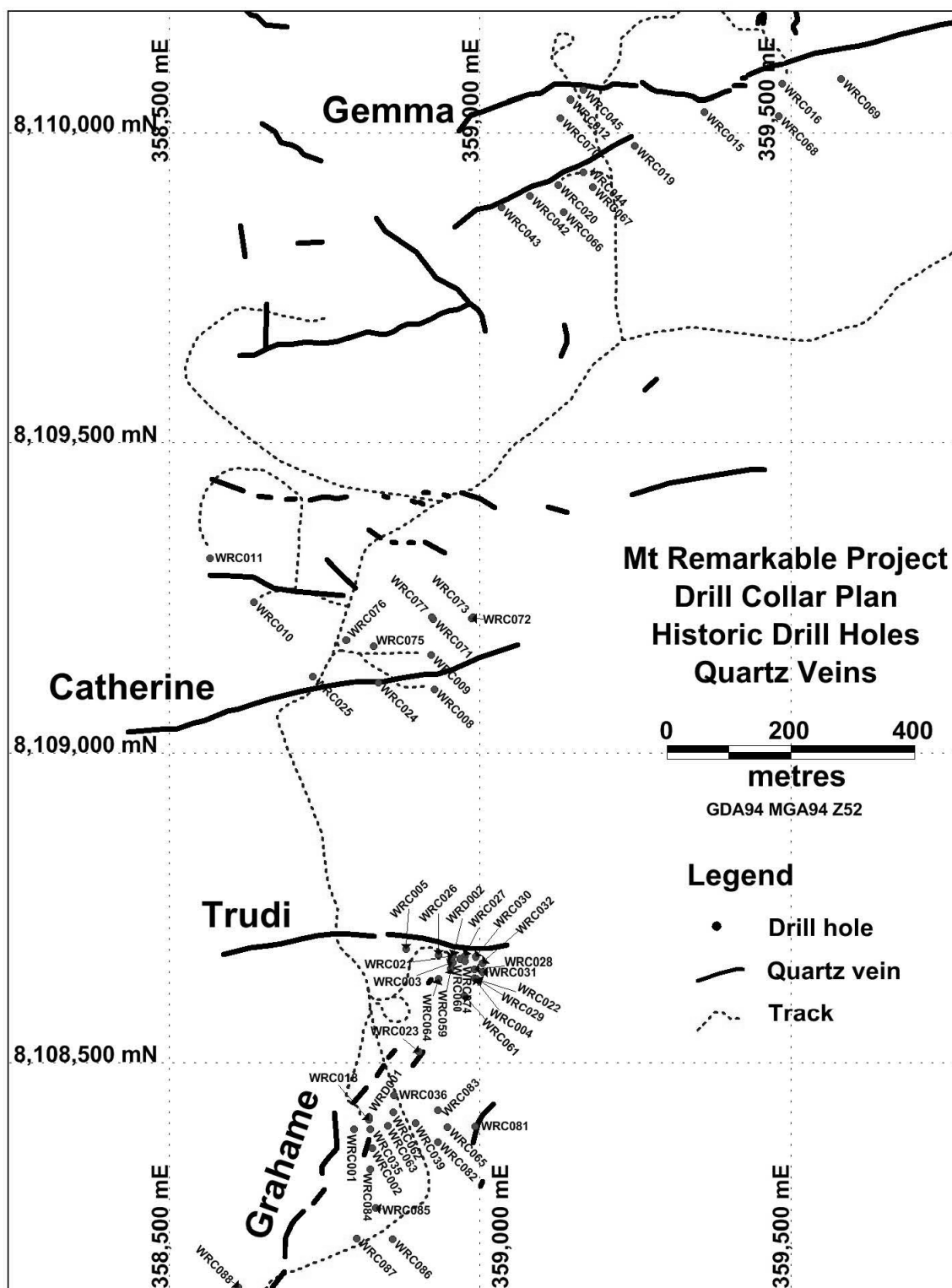


Figure 3: Drill collar plan showing location of drill holes including those reported in Table 1.

Table 1: RC and DC drill collar details from previous exploration

Hole_ID	Easting AGD66 metres	Northing AGD66 metres	Easting MGA94 metres	Northing MGA94 metres	Depth metres	Dip degree	Azimuth magnetic degree	RL metres	Vein	Year Drilled
WRC001	358665	8108230	358799	8108392	69	-60	292	562	Grahame	2005
WRC002	358695	8108200	358829	8108362	45	-60	310	553	Grahame	2005
WRC003	358825	8108500	358959	8108662	72	-60	5	564	Trudi	2005
WRC004	358860	8108475	358994	8108637	68	-60	310	567	Trudi	2005
WRC005	358750	8108520	358884	8108682	80	-60	179	558	Trudi	2005
WRC008	358795	8108940	358929	8109102	80	-60	346	582	Catherine	2005
WRC009	358790	8108995	358924	8109157	80	-60	167	585	Catherine	2005
WRC010	358505	8109080	358639	8109242	80	-60	10	581	Catherine N	2005
WRC011	358434	8109150	358568	8109312	69	-60	151	585	Catherine N	2005
WRC012	359015	8109890	359149	8110052	80	-60	338	558	Gemma	2005
WRC015	359230	8109870	359364	8110032	80	-60	359	568	Gemma	2005
WRC016	359355	8109915	359489	8110077	80	-60	344.5	557	Gemma	2005
WRC018	358690	8108245	358824	8108407	50	-60	280	562	Grahame	2005
WRC019	359118	8109816	359252	8109978	40	-60	335	558	Gemma S	2005
WRC020	358995	8109753	359129	8109915	48	-60	335	560	Gemma S	2005
WRC021	358825	8108510	358959	8108672	35	-60	2	566	Trudi	2005
WRC022	358864	8108472	358998	8108634	35	-90	0	567	Trudi	2005
WRC023	358770	8108355	358904	8108517	30	-60	285	549	Grahame	2005
WRC024	358705	8108950	358839	8109112	54	-60	360	582	Catherine	2005
WRC025	358600	8108960	358734	8109122	39	-60	166	575	Catherine	2005
WRD001	358690	8108250	358824	8108412	18.9	-70	280	562	Grahame	2005
WRD002	358825	8108510	358959	8108672	29.34	-70	2	566	Trudi	2005
WRC026	358802	8108511	358936	8108673	50	-60	360		Trudi	2006
WRC027	358844	8108509	358978	8108671	52	-60	360		Trudi	2006
WRC028	358860	8108489	358994	8108651	85	-60	360		Trudi	2006
WRC029	358863	8108473	358997	8108635	106	-60	360		Trudi	2006
WRC030	358862	8108508	358996	8108670	45	-60	360		Trudi	2006
WRC031	358873	8108484	359007	8108646	88	-60	360		Trudi	2006
WRC032	358873	8108498	359007	8108660	55	-60	360		Trudi	2006
WRC035	358692	8108230	358826	8108392	25	-90	0		Grahame	2006
WRC036	358730	8108285	358864	8108447	45	-90	0		Grahame	2006
WRC039	358765	8108240	358899	8108402	76	-90	0		Grahame	2006
WRC042	358949	8109735	359083	8109897	55	-60	335		Gemma S	2006
WRC043	358903	8109716	359037	8109878	46	-60	335		Gemma S	2006
WRC044	359035	8109773	359169	8109935	46	-60	335		Gemma S	2006
WRC045	359035	8109905	359169	8110067	46	-60	360		Gemma	2006
WRC059	358821	8108490	358955	8108652	150	-60	357	568	Trudi	2008
WRC060	358836	8108505	358970	8108667	108	-65	352	575	Trudi	2008
WRC061	358843	8108446	358977	8108608	324	-60	352	560	Trudi	2008
WRC062	358728	8108257	358862	8108419	96	-90	0	559	Grahame	2008

Table 1 (cont): RC and DC drill collar details from previous exploration

Hole_ID	Easting AGD66 metres	Northing AGD66 metres	Easting MGA94 metres	Northing MGA94 metres	Depth metres	Dip degree	Azimuth magnetic degree	RL metres	Vein	Year Drilled
WRC063	358720	8108236	358854	8108398	132	-90	0	566	Grahame	2008
WRC064	358802	8108474	358936	8108636	150	-55	357	564	Trudi	2008
WRC065	358816	8108233	358950	8108395	145	-90	0	548	Grahame	2008
WRC066	359003	8109709	359137	8109871	130	-60	338	561	Gemma	2008
WRC067	359050	8109749	359184	8109911	108	-60	338	566	Gemma	2008
WRC068	359349	8109864	359483	8110026	150	-60	338	561	Gemma	2008
WRC069	359450	8109923	359584	8110085	102	-55	338	563	Gemma	2008
WRC070	358998	8109861	359132	8110023	100	-55	338	561	Gemma	2008
WRC071	358793	8109053	358927	8109215	174	-60	177	587	Catherine	2008
WRC072	358855	8109054	358989	8109216	132	-60	177	592	Catherine	2008
WRC073	358857	8109056	358991	8109218	186	-75	177	585	Catherine	2008
WRC074	358844	8108502	358978	8108664	168	-75	352	565	Trudi	2008
WRC075	358697	8109009	358831	8109171	107	-60	177	580	Catherine	2008
WRC076	358653	8109019	358787	8109181	150	-60	177	584	Trudi	2008
WRC077	358791	8109056	358925	8109218	234	-75	177	588	Catherine	2008
WRC078	356997	8108098	357131	8108260	120	-60	277	535	Dave North	2008
WRC079	356977	8108039	357111	8108201	72	-60	266	536	Dave North	2008
WRC080	357008	8108162	357142	8108324	72	-60	278	532	Dave North	2008
WRC081	358861	8108235	358995	8108397	114	-90	0	553	Grahame	2008
WRC082	358801	8108210	358935	8108372	96	-90	0	549	Grahame	2008
WRC083	358800	8108261	358934	8108423	102	-90	0	559	Grahame	2008
WRC084	358691	8108166	358825	8108328	126	-90	0	558	Grahame	2008
WRC085	358700	8108104	358834	8108266	114	-90	0	553	Grahame	2008
WRC086	358727	8108055	358861	8108217	126	-90	0	545	Grahame	2008
WRC087	358669	8108056	358803	8108218	126	-90	0	541	Grahame	2008
WRC088	358480	8107977	358614	8108139	84	-90	158	546	Grahame	2008

Table 2: Significant RC and DC drill intercepts from previous exploration (≥1.0g/t Au)

Hole ID	From metres	To metres	Width metres	Au g/t	Ag g/t	Cu ppm	As ppm	Bi ppm	Sb ppm	Te ppm	Pb ppm	Zn ppm
WRC001	6	7	1	1.06	0.4	18	4	<1	<1	-	5	54
WRC002	16	17	1	1.07	0.6	6	5	<1	<1	-	5	38
WRC004	10	11	1	1.42	1.4	8	4	2.0	<1	-	2	36
WRC016	38	39	1	1.08	33.5	19	4	2.0	1.0	-	5	6
WRC018	6	14	8	1.42	0.8	17	4	1.6	<1	-	11	57
incl.	7	10	3	3.14	1.2	22	4	3.2	<1	-	14	75
Incl.	9	10	1	5.53	2.5							
WRC020	19	21	2	1.02	26.5	1060	521	<1	<1	-	533	29
WRC021	0	1	1	1.64	0.8	9	3	<1	<1	-	7	17
WRC021	23	28	5	15.36	35.0	459	4	0.2	4.6	-	316	47
incl.	24	25	1	35.55	41.8	271	4	2.0	11.0	-	1010	21
WRD001	6.35	10	3.65	2.54	1.1	9	2	0.0	0.0	-	8	46
WRD002	21.5	27.65	6.15	10.48	58.9	754	3	0.0	0.0	-	208	17
incl.	21.5	22.05	0.55	33.65	45.0	646	3	0.0	0.0	-	217	28
WRC027	21	25	4	15.06	7.3							
incl.	23	24	1	57.15	15.7							
WRC028	4	7	3	1.12	1.5							
WRC030	4	5	1	3.5	1.8							
and	25	26	1	1.25	2.7							
WRC032	44	45	1	1.87	4.2							
WRC035	8	12	4	2.05	1.3							
and	15	16	1	2.52	1.4							
WRC044	32	33	1	1.11	63.9							
WRC059	3	5	2	1.1	1.5	5	<5	0.4	2.6	0.6	6	32
WRC059	79	82	3	3.52	12.5	377	5	0.3	2.0	6.7	24	84
incl.	80	81	1	8.01	33.5	888	<5	0.8	2.6	18.0	43	56
WRC060	0	3	3	1.53	2.5	9	<5	0.3	3.1	0.7	6	53
WRC060	51	68	17	1.12	16.2	292	<5	0.6	3.4	7.4	60	85
incl.	59	62	3	2.2	55.3							
incl.	60	61	1	3.06	56.5							
incl.	67	68	1	4.27	14.0	380	<5	0.5	7.6	6.0	50	58
WRC061	14	15	1	1.69	2.5	12	<5	0.7	2.4	1.2	7	42
WRC064	110	112	2	6.86	21.3	426	<5	0.4	1.2	7.8	24	38
incl.	110	111	1	9.04	25.0	524	<5	0.5	1.2	8.8	30	28
WRC074	0	1	1	1.8	2.0	6	3	0.6	3.6	1.4	10	42

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company and a member of the Australian Institute of Geoscientists. Mr. Chapman is a Consulting Geologist contracted with the Company. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.



KING RIVER
COPPER LIMITED

254 Adelaide Tce
Perth WA 6000

PO Box Z5518, Perth WA 6831

PHONE: +61 (0)8 9221 8055

FAX: +61 (0)8 9325 8088

WEB: www.kingrivercopper.com.au

Appendix 1: King River Copper Limited Mt Remarkable Prospect JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling Techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- Drill and assay data for historical drilling was sourced from annual mineral exploration reports downloaded through WAMEX and historical quarterly activity reports submitted to ASX by Northern Star Resources Ltd. Historical licences were E80/2427 and E80/4001 - For historical holes (WRC-001 – WRC-026) initial sample taken by spear with all significant results later riffle split. - For historical holes (08WRC059-08WRC088) 3-5kg 1m samples taken direct from static cone splitter or 4m comps taken by spearing 1m samples. Field standards and duplicates inserted at regular intervals. - No details on sampling are available on historical RC holes WRC027 – WRC058 or diamond core holes WCD01-02.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	- Drill type was Reverse Circulation (RC) and Diamond Core (DC). - RC holes were drilled with a standard face sampling 5.5" RC hammer. - RC holes (WRC-001 – WRC-026) was drilled by Grovebrook Drilling using a GMC 150 rig mounted on a Mercedes Benz 4x4 model 1750i Unimog with a Ingersoll-Rand model HR 825cfm @ 400psi two stage rotary screw compressor and KL150 twin speed head with 3.5 inch rods. RC holes (08WRC059-08WRC088) was drilled by Ranger Drilling Services Pty Ltd, using a HYDCO 350 with a Cummins KTTA19 750 horsepower @ 2100 rpm rig engine. A Sullair Oil Flooded Rotary Screw - Two Stage Compressor was used (1150 cfm @ 500 psi at 2100 rpm with Air Research 1800cfm @ 800psi Booster mounted on board rig). - DC holes (NQ) were drilled by Orbit Drilling using a Toyota Landcruiser mounted rig.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample quality of historical data is unknown however all quoted data has been checked against previous ASX reported tables and intersects by experienced KRC geologists. ASX and departmental reports were of a high standard demonstrating Northern Stars professional standards.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	Holes were geologically logged. KRC will make enquiries as to whether any historic chip trays were kept/stored.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- KRC will make enquiries as to whether any historic chip trays/diamond trays were kept/stored. - The sample type and method was of a high standard, and all data was checked against previously reported ASX announcements.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Historical holes (WRC-001 – WRC-032) 1 metre samples analysed using 50g lead collection with ICP Optical (Atomic) Emission. - Historical holes (WRD-001 – WRD-002) Samples analysed using 50g lead collection fire assay and analysed by flame Atomic Absorption Spectrometry and 25 gram Aqua-Regia digest and finished with Enhanced Inductively Coupled Plasma Optical (Atomic) Emission. - Historical holes (WRC-033 – WRC-058) 1 metre samples analysed using 40g Aqua Regia digest with ICP Mass Spectrometry - Historical holes (08WRC059-08WRC088) At Ultra Trace, samples were sorted, dried to 45 degrees only (so Hg was not vaporised) and split where necessary then pulverised in a vibrating disc pulveriser. Au, Pt, Pd were analysed by firing a 40gm (approximate) portion of the sample. The samples were also digested and refluxed with a mixture of acids including Hydrofluoric,

Criteria	JORC Code explanation	Commentary
		Nitric, Hydrochloric and Perchloric acids. To test for Hg, the samples were also digested with Aqua Regia. This partial digest is extremely efficient for extraction of gold. Sr, Rb, As, Ag, Pb, Ba, W, U, Mo, Th, Bi, Sb, Tl, Te and Hg were determined by ICPMS and Au, Pt, Pd, Cu, Fe, Mn, S, Zn, K by ICPOES.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- All quoted data has been checked against previous ASX reported tables and intersections by experienced KRC geologists. - Rigorous database validation ensures assay data are compiled accurately. - No adjustments have been made to the historic assay data. - WRD001 was drilled to twin WRC-018 with sampling produced similar grades. WRD002 was drilled near WRC-021 with grades also comparable to the RC equivalent.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Holes pegged and picked up with hand held GPS 4-10m accuracy. End of hole down hole survey single shots were taken with an electronic multishot tool for most holes. Some holes were surveyed with a multishot camera. - All locations reported in GDA94 Zone 52. - Topographic locations interpreted from GPS pickups, DEMs and field observations. Labelled RL in Table 1. Some holes have no RL levels listed in the historic data and KRC will calculate these depths based on DEMs and later field observations/hole pickups.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	Sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - 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.	Most structures vertical and drill azimuth reversed to help determine dip and true widths of veins.
Sample security	The measures taken to ensure sample security.	Sample security is not discussed in the historic data/reports, however all quoted data has been checked against previous ASX reported tables and intersections by experienced KRC geologists. A well-known and highly respectable lab –Ultra Trace – was used for analysis.
Audits or Reviews	The results of any audits or reviews of sampling techniques and data.	None at this stage of the exploration.

SECTION 2 : REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Mt Remarkable Project is a recently pegged exploration application licence E80/5007. 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Copper Limited) the licence is located 200km SW of Kununurra in the NE Kimberley. It is within the Yurriyangam Taam native title claim area (WVC2010/13). - Speewah Mining also holds tenements within the Speewah Dome to the north (Figure 1).
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Exploration by previous holders is listed in the 'other substantive exploration' section of this table. Historical licences were E80/2427 and E80/4001. - Ashton JV (1974-1983) – Kimberlite exploration including stream sediment sampling. Several kimberlites identified in the region outside current tenement. - Uranerz Australia Ltd (1980 to 1982) – Uranium/Base Metal Exploration including stream sampling, geological mapping, ground magnetics and radiometry. Middleton Prospect (Cu-Pb-Mo) identified (NE portion of new tenement). - Hunter Resources (1988-1991) – Gold exploration including BLEG stream sampling, no anomalous values. - Panorama Resources NL (1993-1998) – Kimberlite/Base Metal and Gold exploration including stream, rock chip and RC drilling. 6 RC holes at Middleton Prospect (within current tenement) with no significant gold. Rock Chip sampling along strike at Middleton had no anomalous gold however one sample assayed 64ppm Ag, 8.38% Cu 600m north of Middleton. - Northern Star Resources were the last holders of the ground (2003-2009) – see the 'other substantive exploration' section of this table.
Geology	Deposit type, geological setting and style of mineralisation.	Exploration is targeting low to intermediate sulphidation epithermal gold-silver-copper mineralisation/ shallow level Cu-Au Porphyry Systems within the NE Kimberly Proterozoic rocks. Potential for high grade gold targets exist in structural and litho-structural traps.
Drill hole information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth	See Tables 1 and 2, and Figure 3.

Criteria	JORC Code explanation	Commentary
	- hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Intersections listed are above 1g/t Au, except in WRC060 which was calculated using up to 5m internal waste with less than 1g/t Au. - No metal equivalent calculations used.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	- Down hole widths have been quoted in this report. Main targeted structures are sub vertical meaning true widths will be approximately 1/2 to 2/3rds of the quoted width. - Drill holes were drilled perpendicular to structure strike where possible. - Mt Remarkable is a newly acquired project and a full interpretation of the respective prospects is still yet to be done. KRC believes that additional high grade targets will be revealed after a full geological review of the project is completed.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Tables 1 and 2 and Figures 1-3.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	No assay results reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	The last holders of the ground were Northern Star Resources Ltd who initially were exploring the tenement as a private company in 2002-2003. Northern Star Resources were listed as an ASX company in 2004 and from 2004-2009 undertook airborne magnetics and radiometric surveys, GAIP and DDIP geophysical surveys, soil/stream sediment/rock chip sampling. Also three phases of RC drilling were completed, and two diamond core holes were drilled. Towards the end of their tenure Northern Star employed a consultant geologist to review the project.

Criteria	JORC Code explanation	Commentary
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Currently the Mt Remarkable tenement ELA80/5007 is an exploration application licence. An extensive review of the epithermal systems at Speewah is currently underway and any exploration by KRC at Mt Remarkable will provide insight and understanding of the geochemistry and structural controls associated with the high grade mineralisation, and have implications for targeting high grade gold mineralization at the Speewah Dome. - Further data compilation, interpretation and modelling of the Mt Remarkable Project are planned in the immediate future with supporting on ground reconnaissance during exploration phases at the Speewah Project. Exploration at Mt Remarkable aims to extend current high grade mineralisation, identify new high grade shoots on known mineralised veins and identify new mineralised veins/structures.

This page has been left blank intentionally.