

4 February 2013

Rasuhuilca Gold-Silver Exploration Update

Additional Exploration Targets¹ identified at flagship Peruvian Project

Perth based exploration company Laconia Resources Limited (**ASX: LCR**) ("**Laconia**" or "**the Company**") is pleased to provide update of its ongoing exploration review at the Company's Rasuhuilca high-grade gold-silver Project in Peru. The geological team has undertaken an exploration targeting exercise using available geology, structural information, sampling and topography to develop a series of detailed Exploration Targets¹ to be further evaluated and defined through a systematic exploration program to be undertaken in 2013. The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Highlights

- **New Exploration Targets¹ identified over five areas of exposed and previously sampled (surface and/or underground) high grade epithermal gold and silver veins, on 100% currently held Rasuhuilca Project licences**
- **Further exploration including drilling and additional surface/underground sampling are planned to increase geological confidence and convert Exploration Targets¹ to Inferred Resources**
- **Surface and underground sampling and drill testing of the targets will be undertaken during 2013 and the first half of 2014, subject to approvals.**
- **Additional targets combined with current resources support the Rasuhuilca Project's near-term development potential.**
- **Permitting and Community agreements utilising the *Declaración de Impacto Ambiental* ("DIA") process of the Peruvian regulatory system, are being finalised to obtain exploration approval for drilling and sampling to commence.**

¹ The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Laconia Resources completed the acquisition of the Rasuhuilca Project² in the Southern Andes of Peru in June 2012. Rasuhuilca is an advanced, high grade gold and silver project which contains existing development levels and cross-cuts. The flagship project represents outstanding near-term development potential in the current high gold and silver price environment. The Project currently has an **Inferred Resource estimate of 360,000 t @ 1.97 g/t gold and 179 g/t silver (at a 2.5 g/t gold-equivalent cut-off³)**. It is the Company's intention to bring the underground mine into production in the shortest time possible.

Since finalising the acquisition, the Company has been undertaking compilation and review of the extensive historical data sets from the Project. As a result of the review of all existing and available data of high quality exploration by Cominco and Buenaventura, including prospect-scale mapping, channel sampling at surface and in underground adits, the Company has developed a series of detailed targets to guide its 2013 exploration programs. The primary objective is to expand the existing resource base at Rasuhuilca and ensure a longer term for the planned operation.

Laconia's Managing Director Ian Stuart commented: "The Company is very pleased with the progress of the ongoing review of the historical data being undertaken at our exciting Rasuhuilca Project in Peru. The identification of five targets which will undergo systematic exploration with the aim of adding to the existing JORC Resource, further strengthens our view that Rasuhuilca is an exciting near term development opportunity."

The deposit style at Rasuhuilca is high-sulphidation epithermal gold and silver, hosted in veins and to a lesser extent, the alteration zones that are immediately adjacent. The dominant rock types in the area are volcanic intermediate tuffs, and andesites, that are intruded by the mineralised veins. The quartz-barite-pyrite veins are associated with alteration haloes of pervasive silicification, sulphides, alunite and clays, reflecting the complex hydrothermal alteration caused by the system. The volcanic centre has been dated as 1.4 - 1.6 million years old and is situated on a basement of Jurassic limestone sequences.

The ongoing review has identified five prospective areas to undergo detailed exploration, including drilling and additional sampling of surface outcrop and underground drives, which are present at all the target areas.

² Refer ASX Release 1 June 2012

³ All cut-offs based on an Xg/t Au Eq are conceptual in nature only. There has been insufficient metallurgical testwork to date to determine eventual metallurgical recoveries and it is uncertain that the conceptual cut-offs used will be appropriate following further metallurgical testwork.

The Exploration Targets⁴ are summarised as follows and detailed notes and diagrams are included in this release;

- **Target 1 - Condor Zone (60,000 - 167,000t at 1.1 - 1.45 g/t Au, 184.5 - 244.8 g/t Ag)**
Condor is a zone of high-grade silver with sub-ordinate gold at the western end of the current Rasuhuilca Resource⁵.
- **Target 2 - Hyallatas Prospect (94,000 - 200,000t at 2.3 - 2.4 g/t Au, 37.7 - 78.2 g/t Ag)**
Hyallatas is series of gold-silver mineralised lodes in silicification alteration assemblages on the western extension of the vein system that hosts the Rasuhuilca Resource⁶.
- **Target Area 3 - Olga Prospect (42,500 - 50,000t at 2.4 - 2.55 g/t Au, 81.1 - 90.5 g/t Ag)**
Olga Prospect is a vein, 1.5 km to the northwest of the Rasuhuilca Resource that has surface sampling and underground development and sampling⁷.
- **Target 4 - Española 1 Prospect (54,000 - 154,000t at 3.75 - 3.9 g/t Au, 57.7 - 79.2 g/t Ag)**
Española 1 Prospect has surface sampling and sampling of underground development. It consists of two intersecting vein sets that host gold and silver mineralisation.
- **Target 5 - Marcelita Prospect (114,500 - 220,000t at 2.48 - 4.4 g/t Au, 71.9 - 127 g/t Ag)**
Marcelita Prospect is located 4.5 km to the South East of the Rasuhuilca vein system. It consists of three parallel north-south trending veins, and one breccia pipe, that is the Elsa Breccia⁸.

Exploration Targets have been developed using a range of techniques including;

- Long sectional area calculations based on assumed sub-vertical veins or mineralisation lodes. Thickness data averaged from available sampling⁹. A detailed topography sliced in 3- Dimensions along the vein length constrains the upper limit of the sectional area calculations.
- Polygonal volume estimations using length, average width and nominal 40 metre depth continuity. A specific gravity of 2.6 has been applied, within the range of 2.5 - 2.7 used by previous workers, but the accuracy of this factor needs to be confirmed through future work by Laconia.
- Wire-framing methods using 3-dimensional mine planning software with wireframes clipped to a detailed topographic surface.
- Implicit modelling software (Surpac's dynamic shells) with specific vein anisotropy and tightly constrained search ellipses on available data. Shell models were set at target cut-off grades using gold, silver and gold equivalent settings.

⁴ The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

⁵ Refer ASX Release 16 August 2012

⁶ Refer ASX release 13 November 2012

⁷ Refer ASX release 13 November 2012

⁸ Refer ASX release 16 August 2012

⁹ Available sampling on surface is generally detailed rock chip channel sampling taken across the orientation of the vein or mineralised zone, at 10-30 metre spacings between samples. Underground samples are generally taken from the backs of the development drive, oriented perpendicular to the orientation of the drive, at 2-5 metres spacing between samples.

Table 1 Rasuhuilca Exploration Targets¹⁰

Prospect	Strike Length (metres)	Average Width of Mineralisation (metres)	Specific Gravity	Strike Length Sampled (metres)	Total Number of Samples	Number of samples within Exploration Target	Percentage of Strike Length Sampled	Gold Grade (g/t)		Silver Grade (g/t)		Silver: Gold Ratio	Exploration Target Tonnage	
								Minimum	Maximum	Minimum	Maximum		Minimum	Maximum
Condor	100	20	2.6	80	266	99	80%	1.11	1.45	184.5	244.8	169:1	59,900	167,400
Hyallatas	380	11	2.6	100	257	122	26%	2.34	2.40	37.7	78.18	28:1	94,700	200,200
Olga	240	2	2.6	140	75	75	58%	2.40	2.55	81.1	90.5	77:1	42,600	49,900
Española 1	255	4	2.6	205	165	76	80%	3.76	3.88	57.7	79.2	24:1	53,950	154,200
Marcelita	975	2	2.6	675	123	123	69%	2.48	4.37	71.9	127	27:1	114,700	220,700
TOTALS:								2.40	3.10	84.9	122.4		365,850	792,400

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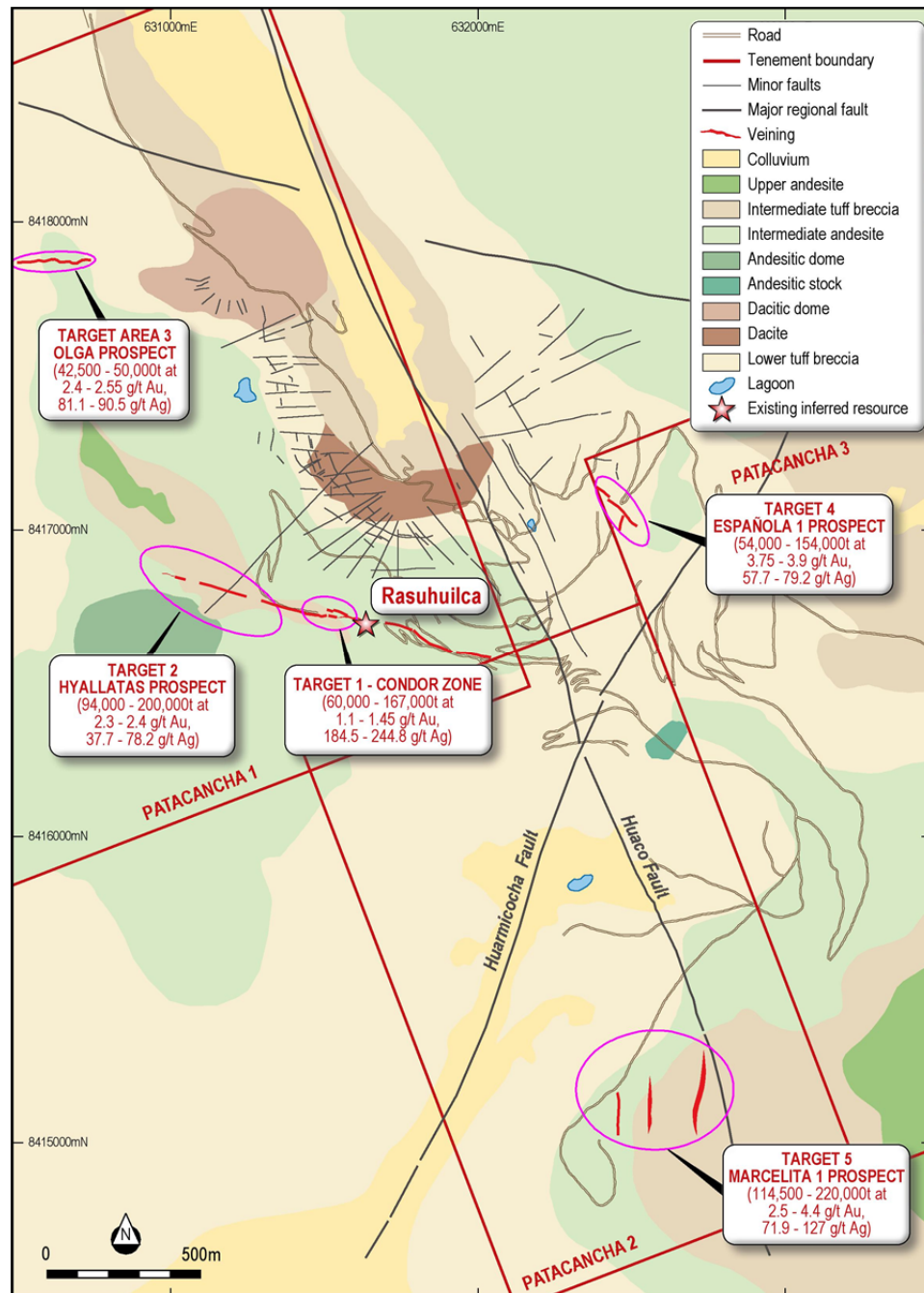


Figure 1: Prospects and Exploration Targets¹¹ Rasuhuilca Project. Grid is PSAD56, Zone 18S.

¹¹ The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Target 1 Condor Zone - Rasuhuilca Resource Extension

Condor zone is at the west end of the current Rasuhuilca Resource¹². The zone is separated from the main Rasuhuilca zone by about 110 metres. Sampling to date has been by surface sampling and a single underground adit development. Only a small part has been tested sufficiently for inclusion in the existing inferred resource. Abundant silver at surface demonstrates potential for a silver rich body extending to depth. The depth potential beneath the known mineralisation remains untested.

The Company believes that historic channel sampling at 4890 Level did not return any high grade silver and gold results, since it failed to intersect the mineralisation seen on surface and in the 4961 level adit, which may plunge to the south. (Similar to the main Rasuhuilca mineralised body 110m to the east).

The range of grades and tonnage presented in Table 1 were developed using three estimation techniques:

- 3D wire-framing of the mineralisation defined in surface and underground samples, using the surface geological mapping as an input to interpretation. This wireframe was projected to 40 metres depth.
- Estimating the length of the mineralised lenses, as well as the average width using a simply polygonal method. The mineralised lens was projected to 40 metres depth, which is about 20 metres below the adit development at the 4961 level. For both of the first two methods the grade was calculated using a weighted average of all samples that were collected within the interpreted mineralisation area. The weighted average was calculated as a function of sample length versus grade.
- Intrinsic modelling using Dynamic Shells module within Surpac Mining Software. A tightly constrained ellipse was defined for the search orientation, which was visually checked against the known geometry of the greater Rasuhuilca vein, prior to application. A search distance of 20 metres was applied with a very high minor-axis ratio to limit zone width. Various grade cut-off shells were modelled. The shell created in this manner is presented as the area of mineralisation in Figure 2 that is a long-section of the Condor Target Zone. The database was then interrogated for the informing samples of this area, and these samples were again weight averaged to provide the upper grade range for the Condor target.

Modelling of the zone using tightly constrained intrinsic modelling has indicated there are at least two parallel sheet-like mineralised structures that dip at about - 80 degrees to the south. Future exploration will be aimed at increasing the known area of these structures through drilling orientated diamond core. Figure 2 shows the interpreted long section for the Condor Zone.

¹² Refer ASX release 16 August 2012

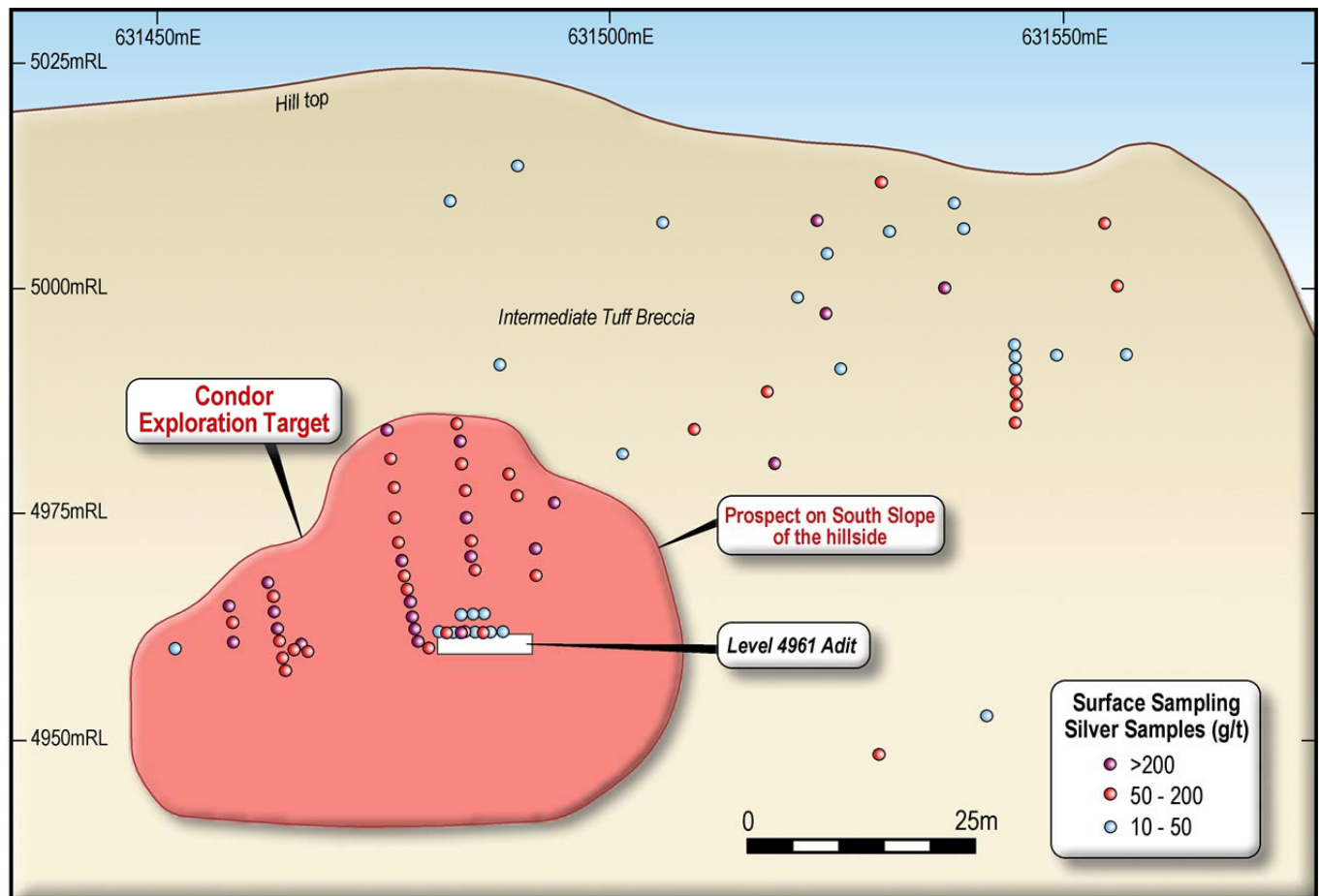


Figure 2: Schematic Long Section at the Condor Prospect. - 8,416,730 metres north. Grid is PSAD56, Zone 18S. This Exploration Target¹³, defined through Intrinsic Modelling, is based on historic sampling at surface and in the 4961 level. Samples that returned greater than 10 g/t silver are shown on the long section.

The Condor target is a priority area for drill testing, during 2013. Three drill positions are planned that will allow for drilling of the prospect at 40 metre intercept spacings.

Highlights from the Condor Zone surface sampling and adit sampling by Buenaventura and Cominco are:

- o 1.5 m @ 11.68 g/t Gold and 236.74 g/t Silver (underground channel sample)
- o 1 m @ 3.64 g/t Gold and 330.19 g/t Silver (underground channel sample)
- o 2 m @ 1.14 g/t Gold and 1,622.43 g/t Silver (surface channel sample)

¹³ The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain that further exploration will result in the estimation of a Mineral Resource.

Target 2 Hyallatas Prospect - Rasuhuilca Strike Extension

Previous workers at the Rasuhuilca Project undertook sampling of the western extension of the Rasuhuilca vein. The historical data contains mapping and sporadic rock chip sampling of the Rasuhuilca vein structure for a further 520 metres to the west of the current resource. Further historical data from work completed by Cominco was compiled during the review process, and there are channel samples of an underground adit at the 4943 level added to the database.

Buenaventura collected 134 rock chip surface samples from the continuation of the vein, and other structures leading off the main vein at Hyallatas Prospect. Of these samples, 69 returned values greater than 1 g/t of gold, and/or greater than 60 g/t of silver. These samples were collected over about 100 metres of the vein extension, with many other samples being collected on breccia systems, or cross-cutting faults, leaving at least 420 metres of the main vein yet to be sampled. Detailed results from the surface sampling of the Hyallatas Vein are available in the ASX release of 13th November, 2012.

The Company has developed an Exploration Target¹⁴ based on the available sampling information from surface and in the one level of development that is the 4943 adit. There were an additional 123 samples collected as channel samples in the Hyallatas 4943 level adit. Methods used for estimating the size of the Hyallatas target were:

- Intrinsic modelling using Dynamic Shells module of Surpac Mining Software, with the same constraints as used for the Condor Zone.
- A simple polygonal estimation technique was applied based on information from surface mapping, and the sample information.

The grade range potential for Hyallatas was estimated using a weighted average (against sample length) for all samples at Hyallatas Prospect for the lower grade presented in Table 1. The higher grade was calculated from a weighted average of samples that were within the areas defined by the dynamic shells modelling. The tabulated sample results from the underground sampling at the 4943 level are presented in Appendix 1. The interpreted long section for Hyallatas determined through the dynamic shells modelling is presented in Figure 3.

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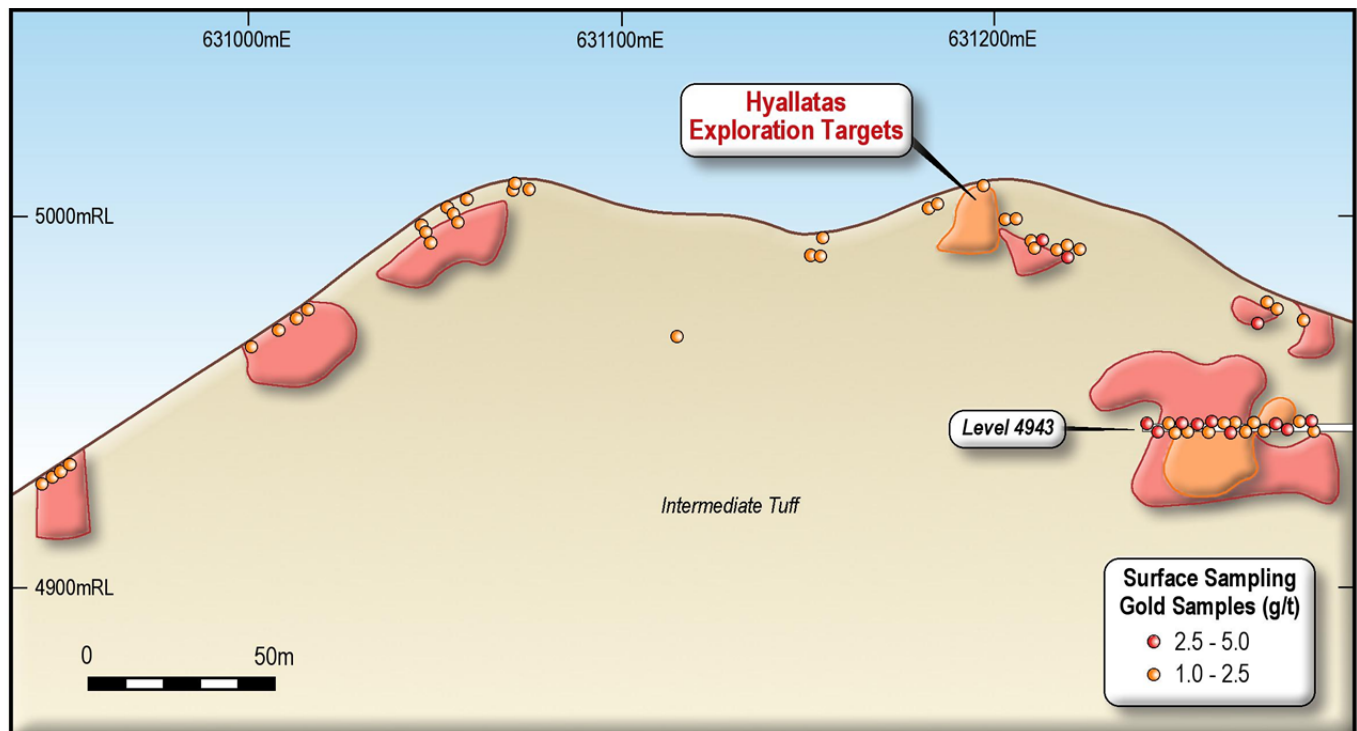


Figure 3: Schematic Long Section at the Hyallatas Prospect - 8,416,780 metres north. Grid is PSAD56, Zone 18S. The Exploration Targets¹⁵, defined by Intrinsic Modelling, was based on historic sampling at surface and in the 4943 level. Samples that returned values greater than 1 g/t gold are shown on this figure.

Some higher-grade samples and composite values from the Hyallatas Prospect illustrate the further potential of the vein system;

- o 6m @ 3.59 g/t Gold and 225.43 g/t Silver (surface composite)
- o 4m @ 2.06 g/t Gold and 301.63 g/t Silver (surface composite)
- o 0.9 m @ 21.84 g/t Gold and 3.2 g/t Silver (underground channel sample)
- o 1.0 m @ 22.74 g/t Gold and 24.9 g/t Silver (underground channel sample)

Hyallatas is also a priority drill target, and will be tested with orientated diamond coring during 2013. Further areas at Hyallatas will also be surface sampled, to identify any broader alteration zones that are mineralised.

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Target 3 - Olga Prospect

Olga Prospect is a vein system that lies 1.5 km to the north west of the Rasuhuilca Resource. The system is similar to the Rasuhuilca vein, and is comprised of a zone of silicification, with internal fracturing, and fine barite throughout. The veining at Olga is linear, striking east – west, and dipping steeply to the north. The vein has an average thickness of 2.5 metres, as shown by mapping in the underground development adit, the 4795 level. The current measured strike length of the vein in the underground development adit at Olga Vein is 82 metres, and contains gold and silver mineralisation extending along the drive which lies on average 25 metres below the surface expression of the vein. Exploration completed by Cominco and Buenaventura including surface sampling and mapping of the vein on the outcropping hill-side above the drive, suggests a potential strike length of 240 metres¹⁶.

The exploration target modelling of the Olga vein was completed using three methods:

- Wire-framing of the vein in 3D using Surpac Mining Software. The area, orientation and projection of the wire-frame were informed by sampling and structural mapping both at surface and in the underground adit. The vein was projected down to 40 metres below the surface. There is good indication that the vein is mineralised to this depth as the 4795 level mapping and sampling shows excellent continuity with the surface mapping and sampling. The volume of the wire-frame was then multiplied by a specific gravity of 2.6.
- The second method was polygonal estimation using an average width of 2 metres to be conservative, strike of 240 metres, and a depth of 40 metres, with a specific gravity of 2.6. This was then checked against an area calculation, with the two values in good agreement.

Grade was assigned through a weighted average of all samples located within the wire-frame area, compared to a weighted average of all Olga samples for the polygonal method. As can be seen by the ranges in Table 1, nearly all samples of the Olga vein are mineralised, and the range difference is minimal. A long-sectional diagram of the Olga vein and the area of polygonal estimation are shown in Figure 4.

¹⁶ Refer ASX release 13 November 2012

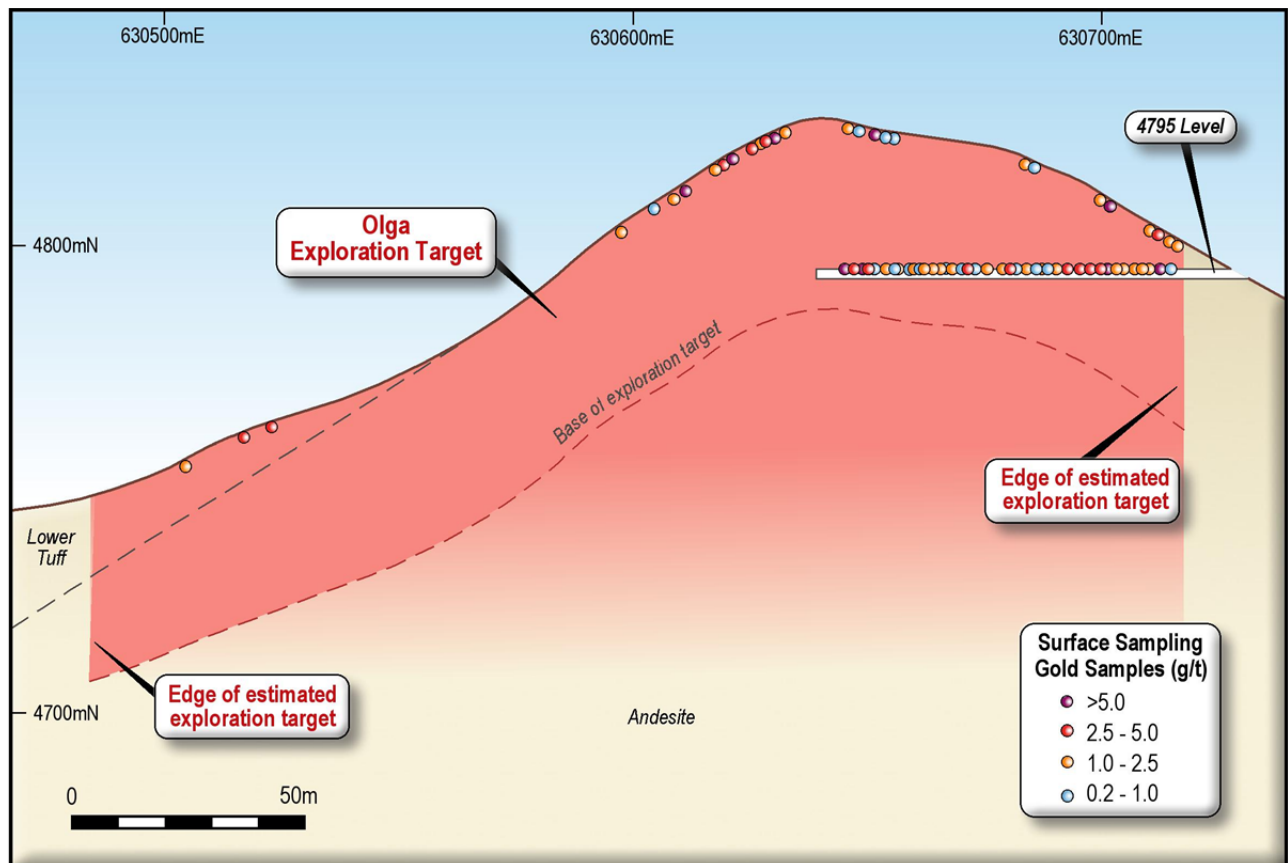


Figure 4: Schematic Long Section at the Olga Prospect - 8,417,860 metres north. Grid is PSAD56, Zone 18S. The Olga Exploration Target¹⁷ is based on polygonal estimation of the vein area, and the grade assigned from historic channel sampling of the surface rock and in the 4795 level. Samples that returned greater than 0.2 g/t gold are shown on this figure.

Some higher-grade samples from the Olga Prospect demonstrate the tenor of the vein;

- o 1.1 m @ 6.29 g/t Gold and 89.87 g/t Silver
- o 0.7 m @ 10.10 g/t Gold and 101.3 g/t Silver
- o 2.5 m @ 5.08 g/t Gold and 65.78 g/t Silver
- o 0.7 m @ 5.70 g/t Gold and 441.0 g/t Silver

The exploration planned for Olga Prospect includes 5% re-sample of historic surface and underground sampling as a quality control, quality assurance measure, then drilling of orientated diamond core at 40 metre line spacings to define the zone of oxide mineralisation. The sampling is planned for the first half of 2013, and the drilling is planned for the later part of 2013 or first half of 2014.

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Target 4 Española 1 Prospect

The Española 1 Prospect lies about 875 metres to the north east of the Rasuhuilca Resource. The geology is a set of two veins of different orientation, plus tectonic and hydrothermal breccias. Vein A (Española 1) is the dominant structure, and strikes about 320 degrees, to the north west. The dip of this vein is about -80 degrees to the south west. Vein B (Punto Triple) strikes north-south. It has a gentler dip than vein A, and dips at -76 degrees to the west. Some of the best gold and silver grades occur where vein A intersects vein B.

The veins at the Española 1 prospect are dominated by various types of breccia, with varying styles of alteration that range from massive silicification to silicification and alunite alteration. Sampling at Española 1 Prospect includes surface sampling and an adit at the 4810 level. Laconia has noted elevated copper results in the first 23 metres of the 4810 level adit. Currently the host mineral species and spatial control of the copper is not known, and will require field checks to determine the deportation. In addition, Laconia will undertake re-sampling of the drive to substantiate the presence of copper mineralisation. Laconia is currently reviewing these elevated copper results and will put out specific release when the confidence of the data is understood. Gold and silver results from the Española 1 Prospect are included in Appendix 1.

The Exploration Target¹⁸ ranges for the Española 1 prospect were calculated using:

- Dynamic Shells module of Surpac Mining Software intrinsic modelling of the individual veins, each with their own constraint parameters based on their differing orientations. A search distance of 40 metres was allowed for the models, but width was tightly constrained with a very high minor-axis ratio. The volume was multiplied by a specific gravity of 2.6.
- A polygonal estimate was also made for each of the veins, applying a width taken from the average of the width of mineralisation mapped in the backs of the adit at the 4810 level, and assuming vertical continuity of 40 metres. A specific gravity of 2.6 was used.

Grade ranges were calculated using the length-weighted average of informing samples for the Dynamic Shells models, as opposed to the informing samples for the polygonal estimate. The polygonal estimate included more low-grade material than the Dynamic Shells models, and thus had a lower weighted grade average.

The long-section of the Española 1 Prospect presented in Figure 5 shows the two intersection vein sets, modelled using dynamic shells.

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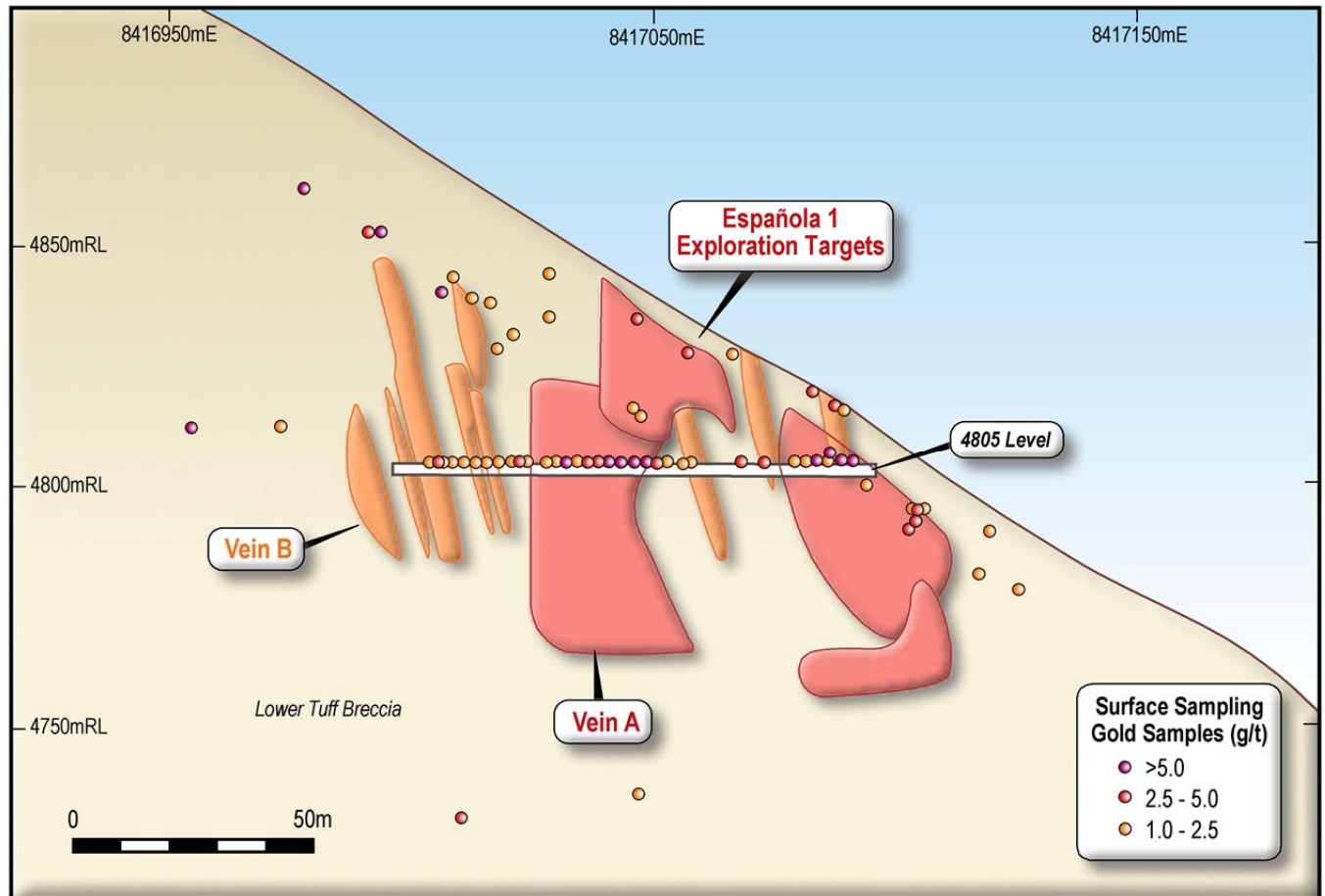


Figure 5: Schematic Long Section at the Española 1 Prospect - 632,470 metres east. Grid is PSAD56, Zone 18S. The Exploration Target¹⁹ is based on Intrinsic Modelling that was informed by historic channel sampling at surface, and in the drive at the 4805 level. Samples that returned greater than 1 g/t gold are shown on this figure.

Highlights from the latest sample data compiled for the Española 1 veins include:

- o 1.2m @ 21.16 g/t gold, and 259.9 g/t silver (Española 1 Adit Sample);
- o 1.3 m @ 9.47 g/t gold, and 139.4 g/t silver (Surface Channel Sample);
- o 2.2 m @ 6.47 g/t gold and 141.75 g/t silver (Española 1 Adit Sample);
- o 1.2 m @ 8.68 g/t gold and 80.2 g/t silver (Española 1 Adit Sample)

Exploration activities planned for the Española Prospect are re-sampling of surface and underground adit samples and further surface sampling of broader alteration zones during 2013. Drilling of orientated diamond core is planned for late 2013 or the first half of 2014.

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Target 5 Marcelita Prospect

The Marcelita vein system and underground development is located 4.5 km to the south east of the Rasuhuilca vein system²⁰.

Laconia's continuing review of the existing prospects at Marcelita has increased the potential strike length of the veins at the prospect from 710 metres to 975 metres, through inclusion of vein splays which are not yet sampled, and that were not included in the release dated August 16th, 2012. In addition, it has been recognised that there has been extensive underground development driving performed on the Marcelita 2 vein. It is currently unclear whether the full dataset for the Marcelita drive sampling is available, or can be obtained in future. Laconia will need to undertake re-sampling of the entire Marcelita 2 adit at the 4710 level if this dataset cannot be acquired.

The estimation of the Exploration Target²¹ size for Marcelita was conducted using:

- A polygonal estimation method for each vein based on the total vein lengths, including splays of veins that are not yet sampled. Average width was estimated from sampling and mapping data. This estimation was used for the upper tonnage potential of the prospect, once the Elsa breccia estimate (3D wire-framing) was added.
- A polygonal estimation method for each vein, based on the total vein lengths that had contiguous samples greater than 1 g/t of gold and/or greater than 60 g/t of silver. Average width was estimated from sampling and mapping data. This estimation was used for the lower tonnage potential of the prospect, once the Elsa breccia estimate (3D wire-framing) was added.
- Areal calculations were compared to polygonal estimations as a validation tool.
- 3D wire-framing in Surpac Mining Software was done for the Elsa Breccia, assuming a tapering pipe-like breccia structure.

There was an assumed specific gravity of 2.6 applied to calculate tonnages, and a depth of 40 metres for base of mineralisation.

The lower grade range was calculated by compiling the weighted average of the sample grades for each vein and the Elsa Breccia, and applying the relevant grade to each vein tonnage to get an overall weighted average. The upper grade range was calculated using the weighted average of all samples greater than 1 g/t gold and/or 60 g/t silver. The Marcelita Prospect is presented as a long-sectional interpretation in Figure 6.

²⁰ Refer ASX release 16 August 2012

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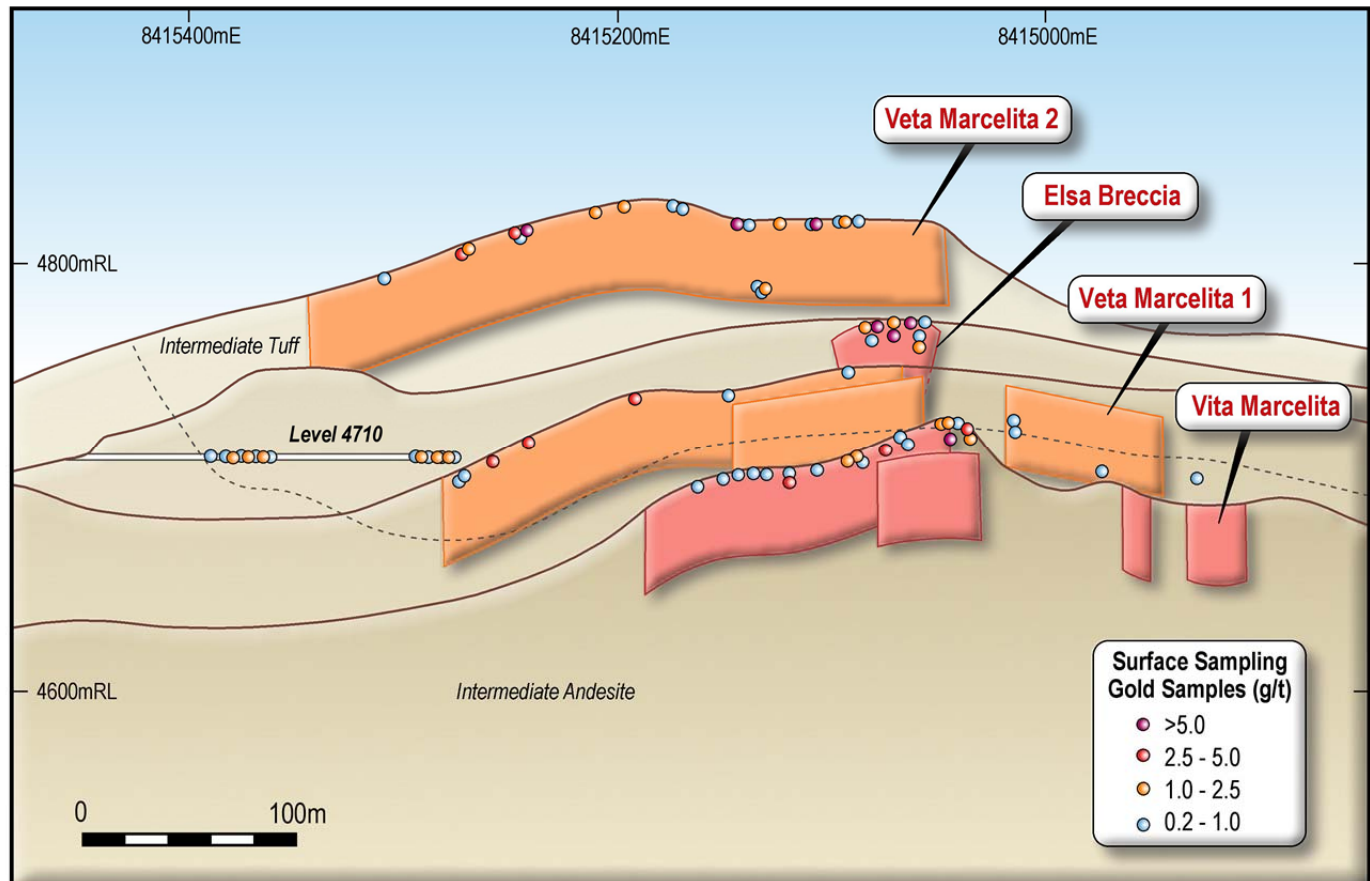


Figure 6: Schematic Long Section at the Marcelita Prospect - 632,620 metres east. Grid is PSAD56, Zone 18S. This Exploration Target²² is based on Polygonal estimation of the vein area. Sampling used to estimate a grade range is mostly of the surface outcrop. Sample data for the 4710 level is incomplete and will require re-sampling. Samples that returned greater than 0.2 g/t gold are shown on this figure.

Highlights from sampling at the Marcelita area include;

- o 0.5 m @ 14.76g/t gold and 208g/t silver,
- o 1.5 m @ 22.80g/t gold and 45.20g/t silver,
- o 3.5 m @ 6.53g/t gold and 244.66g/t silver.

There are a series of three drill lines planned for the Marcelita Prospect, each designed to test a vein trend. The middle drill line also contains a location from which to test the Elsa Breccia. Diamond core drill testing of Marcelita Prospect is planned for late 2013 or early 2014.

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Diamond Drilling Program to commence on permit approval

Laconia plans to commence its first phase of drilling at the Rasuhuilca Project as soon as exploration permitting approval is received. The process of formal approval to undertake exploration drilling in Peru follows the completion of a Declaración de Impacto Ambiental ("DIA"). The DIA includes environmental considerations and community consultation and approval. The DIA process is well advanced.

As soon as is practicable upon receipt of approvals, Laconia will undertake an initial phase of drilling that is an 850 metre diamond drilling program. The program is designed to test mineralisation between the existing underground development levels at the Rasuhuilca resource, thus validating the existing resource model and upgrading it to a JORC-compliant Indicated category. The Company believes significant potential exists to grow the resource base outside of its current boundaries through further detailed exploration.

As a matter of priority extensional exploration drilling and additional sampling is planned on the Rasuhuilca vein and its extensions to the west, namely the Condor zone, and the Hyallatas Prospect. Exploration sampling and drilling on the Olga, Española 1 and Marcelita prospects is scheduled to follow the initial resource extension work. All exploration field work and timeframes are dependent on the timing of community and government approvals.

Update on Binding Term Sheet for Option Agreement to Acquire 80% Interest in Additional Ground

The Binding Term Sheet to acquire an option for an 80% interest in 11 adjacent licences to the Rasuhuilca Project has been extended by 20 days until 22 February 2013 by mutual agreement of the involved parties. This is a reflection of unforeseen delays over the Christmas holiday season.

ENDS

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About Laconia Resources

Laconia Resources is a Perth-based emerging precious and base metals exploration and development Company with a South American focus. The recently acquired Rasuhuilca gold-silver development project in Peru complements the Company's existing portfolio of precious and base metal projects in Western Australia.

In Western Australia, the Company has a portfolio of advanced mineral projects in the Murchison and Pilbara regions, across 24 granted tenements covering an approximate 987 km². The Company has determined JORC Compliant Resources at its Lennons Find Project, (Cu-Ag-Pb-Zn-Au), and more recently its Rasuhuilca Project in Peru (Au-Ag).

Competent Persons Statement

A review of available data was conducted by Mr Vincent Algar. Mr Vincent Algar who is a member of the Australasian Institute of Mining and Metallurgy has compiled the information within this presentation that relates to mineralisation and exploration. Mr Algar is a Non-Executive Director and consultant of Laconia Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposits under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and consents to the inclusion of this information in the form and context in which it appears in this report.

APPENDIX 1 – Historic Sample Data not previously reported.

Hyallatas Underground 4943 level sampling

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
14406	14406	631277	8416808	4943	0	1.5	1.5	0.70	9.5
14410	14410	631276	8416806	4943	0	1.7	1.7	4.73	38.1
14414	14414	631275	8416806	4943	0	1.7	1.7	0.10	9.5
14415	14415	631274	8416804	4943	0	1.7	1.7	0.38	9.5
14420	14420	631274	8416803	4943	0	1.7	1.7	0.64	9.5
14421	14421	631272	8416800	4943	0	1.6	1.6	0.03	6.4
14424	14424	631267	8416794	4943	0	2	2	0.10	3.2
14514	14514	631245	8416769	4943	0	0.8	0.8	0.03	12.7
14527	14527	631271	8416758	4943	0	1	1	2.22	108.0
14535	14535	631273	8416808	4943	0	1	1	2.00	22.2
14536	14536	631272	8416807	4943	0	1	1	1.59	15.9
14537	14537	631271	8416809	4943	0	1	1	0.73	9.5
14538	14538	631270	8416808	4943	0	1	1	0.38	9.5
14539	14539	631270	8416809	4943	0	0.8	0.8	0.95	6.4
14540	14540	631268	8416810	4943	0	1	1	0.92	6.4
14541	14541	631267	8416809	4943	0	1	1	1.02	12.7
14542	14542	631265	8416811	4943	0	1	1	0.03	9.5
14543	14543	631265	8416810	4943	0	1	1	1.33	15.9
14544	14544	631264	8416810	4943	0	1.3	1.3	2.22	19.1
14547	14547	631262	8416812	4943	0	1	1	4.22	44.5
14548	14548	631262	8416811	4943	0	0.9	0.9	0.95	60.3
14602	14602	631258	8416811	4943	0	1.6	1.6	9.59	50.8
14604	14604	631257	8416811	4943	0	1.6	1.6	6.54	50.8
14651	14651	631256	8416812	4943	0	0.8	0.8	6.06	31.8
14652	14652	631256	8416811	4943	0	0.9	0.9	4.57	44.5
14680	14680	631253	8416811	4943	0	0.9	0.9	21.84	3.2
14681	14681	631253	8416810	4943	0	0.8	0.8	2.44	15.9
14682	14682	631255	8416811	4943	0	1	1	6.54	28.6
14683	14683	631255	8416811	4943	0	0.8	0.8	4.32	47.6
14686	14686	631253	8416810	4943	0	1	1	10.70	34.9
14687	14687	631253	8416811	4943	0	0.8	0.8	2.25	12.7
14688	14688	631250	8416810	4943	0	0.7	0.7	1.08	12.7
14689	14689	631250	8416811	4943	0	1	1	0.92	15.9

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
14690	14690	631246	8416811	4943	0	0.8	0.8	3.24	22.2
14691	14691	631246	8416810	4943	0	0.8	0.8	0.60	19.1
14692	14692	631241	8416810	4943	0	1	1	0.64	15.9
14693	14693	631241	8416811	4943	0	0.8	0.8	0.64	6.4
14698	14698	631261	8416814	4943	0	0.9	0.9	1.91	34.9
14699	14699	631262	8416814	4943	0	0.8	0.8	2.60	38.1
14700	14700	631243	8416809	4943	0	0.9	0.9	0.16	25.4
14707	14707	631262	8416761	4943	0	1.5	1.5	0.57	63.5
14708	14708	631263	8416760	4943	0	0.9	0.9	0.70	60.3
14709	14709	631264	8416760	4943	0	1	1	0.19	22.2
14760	14760	631261	8416815	4943	0	0.7	0.7	0.32	6.4
14761	14761	631262	8416816	4943	0	1	1	0.03	12.7
14762	14762	631243	8416808	4943	0	0.6	0.6	3.05	22.2
14763	14763	631244	8416808	4943	0	0.75	0.75	2.00	38.1
14802	14802	631244	8416807	4943	0	0.7	0.7	2.41	31.8
14803	14803	631243	8416807	4943	0	0.6	0.6	1.08	19.1
14804	14804	631244	8416806	4943	0	0.8	0.8	1.84	41.3
14810	14810	631248	8416810	4943	0	0.9	0.9	5.65	28.6
14811	14811	631248	8416811	4943	0	0.9	0.9	4.13	28.6
14812	14812	631244	8416810	4943	0	1	1	1.43	3.2
14813	14813	631244	8416811	4943	0	0.9	0.9	1.62	3.2
2679	2679	631285	8416816	4944	0	1.4	1.4	1.85	33.8
2680	2680	631284	8416816	4944	0	1.6	1.6	2.65	29.5
2681	2681	631283	8416815	4944	0	1.2	1.2	1.00	6.4
2682	2682	631284	8416814	4944	0	1.3	1.3	5.10	22.1
2683	2683	631283	8416811	4944	0	1.5	1.5	1.55	23.5
2684	2684	631281	8416810	4944	0	1.5	1.5	0.20	7.2
2685	2685	631280	8416809	4944	0	1.5	1.5	0.30	9.0
2686	2686	631279	8416809	4944	0	2	2	0.60	4.5
2687	2687	631278	8416806	4944	0	1.6	1.6	2.80	59.3
2688	2688	631277	8416806	4944	0	1.4	1.4	2.75	25.4
2689	2689	631276	8416805	4944	0	1.4	1.4	0.75	39.4
2690	2690	631277	8416804	4944	0	1.4	1.4	0.45	8.7
2691	2691	631286	8416817	4944	0	1.4	1.4	0.35	18.8
2692	2692	631261	8416815	4944	0	1.5	1.5	1.25	5.9
2693	2693	631261	8416814	4944	0	1.5	1.5	1.25	23.3
2694	2694	631261	8416813	4944	0	1.3	1.3	1.70	17.9
2695	2695	631259	8416813	4944	0	1.5	1.5	2.40	14.1
2696	2696	631258	8416813	4944	0	1.7	1.7	1.15	17.4

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
2697	2697	631256	8416813	4944	0	1.5	1.5	2.95	18.3
2698	2698	631254	8416812	4944	0	1.8	1.8	0.75	3.4
2699	2699	631253	8416812	4944	0	1.7	1.7	0.45	4.5
2701	2701	631248	8416812	4944	0	1.6	1.6	3.85	24.0
2702	2702	631246	8416812	4944	0	1.5	1.5	4.10	40.6
2703	2703	631245	8416812	4944	0	1.5	1.5	0.30	15.2
2704	2704	631245	8416812	4944	0	1.5	1.5	0.25	15.4
2705	2705	631242	8416812	4944	0	1.5	1.5	0.15	14.8
2706	2706	631254	8416767	4944	0	1.5	1.5	2.56	63.9
2707	2707	631256	8416766	4944	0	1.7	1.7	2.10	61.9
2708	2708	631257	8416765	4944	0	1.5	1.5	1.45	117.6
2709	2709	631259	8416763	4944	0	0.8	0.8	0.40	38.7
2710	2710	631260	8416762	4944	0	1.1	1.1	1.70	273.2
2711	2711	631262	8416761	4944	0	1.1	1.1	0.70	54.1
2712	2712	631266	8416760	4944	0	1.4	1.4	0.50	5.2
2713	2713	631268	8416759	4944	0	1.2	1.2	0.75	35.4
2714	2714	631269	8416759	4944	0	1.5	1.5	0.10	2.2
826	826	631263	8416815	4944	0	1.5	1.5	2.31	21.8
827	827	631263	8416816	4944	0	1	1	0.37	6.2
828	828	631263	8416817	4944	0	1	1	0.19	3.1
829	829	631263	8416817	4944	0	1	1	0.03	6.2
830	830	631263	8416818	4944	0	1	1	0.03	6.2
831	831	631260	8416811	4944	0	1	1	4.86	71.7
832	832	631259	8416811	4944	0	1	1	4.05	56.1
833	833	631258	8416811	4944	0	1	1	7.07	87.2
834	834	631257	8416811	4944	0	1	1	5.61	37.4
835	835	631256	8416811	4944	0	1	1	22.74	24.9
836	836	631255	8416810	4944	0	1	1	7.23	12.5
837	837	631254	8416810	4944	0	1	1	2.06	12.5
838	838	631253	8416810	4944	0	1	1	1.87	15.6
839	839	631252	8416810	4944	0	1	1	1.21	24.9
840	840	631251	8416810	4944	0	1	1	1.09	9.4
841	841	631250	8416810	4944	0	1	1	3.40	18.7
842	842	631249	8416810	4944	0	1	1	0.97	9.4
843	843	631248	8416810	4944	0	1	1	1.12	6.2
844	844	631247	8416810	4944	0	1	1	1.87	15.6
845	845	631246	8416810	4944	0	1	1	0.87	15.6
846	846	631245	8416810	4944	0	1	1	0.78	15.6
847	847	631245	8416810	4944	0	1	1	1.71	21.8

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
848	848	631245	8416809	4944	0	1	1	2.77	34.3
849	849	631245	8416808	4944	0	1	1	1.78	31.2
850	850	631245	8416807	4944	0	1	1	1.81	43.6
851	851	631245	8416806	4944	0	1	1	2.59	31.2
852	852	631243	8416810	4944	0	1	1	0.50	6.2
853	853	631242	8416810	4944	0	1	1	0.47	6.2
854	854	631241	8416810	4944	0	1	1	0.59	6.2
855	855	631240	8416811	4944	0	1	1	0.76	3.4

Note 1: Samples were collected by Cominco between 1984 and 1987; Buenaventura between 1997 and 1999, and CMR between 2006 – 2007, and assayed at Intertek Bondar Clegg Bolivia, CIMM PERU SA, and C.H. Plenge Laboratory (Buenaventura) or Bueno Laboratories- Nazca (CMR). The laboratory used by Cominco is unknown, and results are compiled from Annual Reports by Cominco. Gold (Au) was analysed by AAS with Fire Assay checks on 50 g aliquots to 2 ppb detection limits and AAS was used for Silver (Ag); or by ICP-MS + 30 elements for some Buenaventura samples between 1997 and 1999 (40,000 – 42,000 series sample ids) . All assays are available in Annual Reports of the previous companies, and with original lab certificates in Annual Reports of Buenaventura, from Intertek Bondar Clegg in Bolivia. Buenaventura applied duplicate and triplicate samples with triplicates submitted to an umpire laboratory, as did CMR.

Note 2: Coordinate system used is PSAD56/UTM zone 18S EPSG 24878

Note 3: 13,000 – 15,000 series samples were collected by Cominco; 23,000 – 42,000 and 5,000 series samples were collected by Buenaventura; 2,000 and 800 series samples were collected by CMR.

Española 1 sampling

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
29180	29180	632495	8416978	4862	0	0.55	0.55	5.91	7.3
29181	29181	632493	8416986	4859	0	0.45	0.45	0.22	1.5
29182	29182	632489	8416979	4860	0	1.1	1.1	0.70	3.8
29183	29183	632487	8416979	4858	0	1.3	1.3	0.52	3.0
29184	29184	632491	8416995	4853	0	1.6	1.6	0.20	0.6
29185	29185	632490	8416994	4853	0	1.2	1.2	6.15	10.5
29186	29186	632489	8416993	4853	0	1.3	1.3	3.96	6.7
29187	29187	632458	8416985	4828	0	1	1	0.36	2.9
29188	29188	632457	8416985	4827	0	0.9	0.9	0.29	2.5
29189	29189	632490	8417010	4845	0	1.5	1.5	0.27	1.9
29190	29190	632489	8417009	4844	0	1.5	1.5	0.36	2.5
29191	29191	632488	8417009	4844	0	1.5	1.5	0.82	3.2
29192	29192	632486	8417008	4843	0	1.5	1.5	1.55	14.9
29193	29193	632485	8417008	4843	0	1.5	1.5	0.21	1.9
29194	29194	632484	8417007	4842	0	1.5	1.5	0.17	1.9
29195	29195	632483	8417007	4841	0	1.5	1.5	0.21	2.2
29196	29196	632482	8417006	4840	0	1.1	1.1	25.02	25.1
29197	29197	632486	8417016	4841	0	1.7	1.7	0.67	24.5

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
29198	29198	632485	8417016	4841	0	1.3	1.3	0.63	5.7
29200	29200	632483	8417014	4839	0	1.5	1.5	0.59	5.7
29201	29201	632482	8417013	4839	0	1.5	1.5	0.56	5.7
29202	29202	632480	8417013	4838	0	1.5	1.5	1.98	22.2
29205	29205	632485	8417019	4840	0	1.6	1.6	0.92	12.1
29206	29206	632483	8417018	4839	0	1.5	1.5	0.69	7.9
29207	29207	632482	8417017	4838	0	1.6	1.6	0.73	9.2
29208	29208	632480	8417016	4838	0	1.6	1.6	1.61	17.2
29209	29209	632478	8417019	4836	0	1.6	1.6	0.47	9.5
29210	29210	632495	8417028	4844	0	0.9	0.9	1.70	18.5
29211	29211	632478	8417028	4835	0	0.9	0.9	1.66	24.5
29212	29212	632470	8417020	4831	0	1.1	1.1	2.39	50.5
29213	29213	632465	8417018	4828	0	1	1	1.61	34.9
29214	29214	632459	8417014	4824	0	0.9	0.9	0.51	16.2
29215	29215	632459	8417013	4825	0	0.9	0.9	0.56	24.5
29217	29217	632457	8417007	4824	0	0.9	0.9	0.14	1.3
29218	29218	632455	8417023	4823	0	1.5	1.5	0.18	1.6
29219	29219	632454	8417023	4822	0	1	1	0.17	2.9
29221	29221	632444	8417045	4816	0	1.5	1.5	1.05	35.9
29223	29223	632443	8417047	4815	0	1.1	1.1	1.34	2.5
29224	29224	632458	8417061	4820	0	0.9	0.9	0.17	2.2
29227	29227	632463	8417068	4821	0	0.65	0.65	0.08	1.6
29228	29228	632469	8417043	4828	0	0.6	0.6	0.53	2.9
29230	29230	632475	8417057	4828	0	1	1	4.71	91.8
29231	29231	632484	8417047	4835	0	0.9	0.9	3.62	55.6
29232	29232	632478	8417067	4827	0	0.9	0.9	1.71	45.4
29233	29233	632466	8417068	4822	0	0.7	0.7	0.33	2.5
29234	29234	632479	8417089	4820	0	1.69	1.69	1.69	55.8
29235	29235	632477	8417087	4820	0	1	1	3.07	111.1
29236	29236	632479	8417083	4822	0	1.4	1.4	4.38	61.1
29237	29237	632480	8417085	4822	0	1.5	1.5	0.50	10.8
29238	29238	632482	8417087	4823	0	1.1	1.1	0.55	16.9
29239	29239	632496	8417085	4830	0	1.55	1.55	0.45	4.7
29240	29240	632494	8417086	4829	0	1.5	1.5	0.89	5.8
29241	29241	632493	8417087	4828	0	1.5	1.5	0.84	3.9
29242	29242	632490	8417091	4825	0	1.7	1.7	0.50	9.7
29244	29244	632446	8417087	4806	0	1.3	1.3	9.47	139.4
29245	29245	632445	8417086	4806	0	1.1	1.1	2.67	41.6

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
29246	29246	632445	8417085	4806	0	1.2	1.2	0.69	10.8
29247	29247	632444	8417085	4806	0	1.2	1.2	0.20	2.2
29248	29248	632443	8417084	4806	0	0.92	0.92	0.18	1.9
29250	29250	632432	8417103	4795	0	1.3	1.3	2.36	166.4
29252	29252	632442	8417083	4806	0	1.4	1.4	0.24	2.2
29253	29253	632432	8417104	4795	0	1.35	1.35	3.63	218.0
29254	29254	632433	8417104	4796	0	1.65	1.65	4.59	230.0
29255	29255	632433	8417105	4795	0	0.2	0.2	1.74	52.6
29256	29256	632435	8417094	4800	0	1	1	2.03	31.8
29257	29257	632424	8417103	4791	0	0.6	0.6	4.74	151.8
29258	29258	632425	8417104	4792	0	1.3	1.3	4.40	84.5
29259	29259	632436	8417075	4806	0	0.95	0.95	0.20	2.2
29260	29260	632418	8417117	4782	0	1.35	1.35	0.18	3.5
29261	29261	632419	8417118	4782	0	1.45	1.45	1.34	14.0
29262	29262	632417	8417124	4779	0	0.82	0.82	1.38	48.5
29263	29263	632438	8417119	4790	0	0.8	0.8	1.21	51.0
42001	42001	632445	8417092	4805	0	2.1	2.1	6.13	111.7
42002	42002	632445	8417090	4805	0	2.2	2.2	6.47	141.8
42003	42003	632446	8417088	4805	0	1.05	1.05	2.78	83.3
42003	42004	632446	8417088	4805	1.05	2.15	1.1	4.30	127.9
42005	42005	632447	8417086	4805	0	1.05	1.05	1.58	53.6
42005	42006	632447	8417086	4805	1.05	2.15	1.1	3.92	93.6
42007	42007	632448	8417084	4805	0	1.1	1.1	8.70	152.8
42007	42008	632448	8417084	4805	1.1	2.1	1	3.16	63.8
42009	42009	632449	8417083	4805	0	0.9	0.9	6.56	145.4
42010	42010	632450	8417081	4805	0	0.8	0.8	2.12	36.9
42011	42011	632452	8417079	4805	0	0.6	0.6	1.56	40.3
42012	42012	632452	8417078	4805	0	0.75	0.75	0.17	4.3
42013	42013	632453	8417076	4805	0	0.6	0.6	0.22	3.8
42018	42018	632455	8417074	4805	0	0.85	0.85	0.13	5.1
42019	42019	632456	8417073	4805	0	1.55	1.55	2.79	91.3
42020	42020	632457	8417071	4805	0	0.9	0.9	0.23	6.2
42021	42021	632458	8417070	4805	0	0.7	0.7	0.21	4.8
42022	42022	632459	8417068	4805	0	0.8	0.8	4.29	38.8
42023	42023	632461	8417067	4805	0	1.3	1.3	0.28	8.5
42024	42024	632462	8417064	4805	0	0.3	0.3	0.16	5.1
42049	42049	632461	8417066	4805	0	0.3	0.3	0.18	5.7
42050	42050	632463	8417065	4805	0	0.3	0.3	0.15	7.1

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
42051	42051	632460	8417065	4805	0	0.3	0.3	0.48	21.3
42052	42052	632462	8417063	4805	0	0.25	0.25	0.24	10.5
42053	42053	632463	8417062	4805	0	0.4	0.4	0.23	7.7
42053	42054	632463	8417062	4805	0.4	1.8	1.4	0.14	5.4
42055	42055	632466	8417061	4805	0	1	1	0.21	5.4
42056	42056	632467	8417060	4805	0	0.5	0.5	0.14	2.6
42056	42057	632467	8417060	4805	0.5	1.7	1.2	0.15	1.7
42058	42058	632469	8417058	4805	0	0.55	0.55	0.25	6.8
42058	42059	632469	8417058	4805	0.55	1.25	0.7	0.12	1.7
42060	42060	632470	8417056	4805	0	0.8	0.8	0.34	7.9
42061	42061	632474	8417053	4805	0	0.5	0.5	0.14	3.4
42062	42062	632473	8417051	4805	0	0.6	0.6	0.99	39.4
42063	42063	632476	8417051	4805	0	0.65	0.65	7.70	210.1
42064	42064	632477	8417050	4805	0	0.65	0.65	3.75	119.4
42064	42243	632477	8417050	4805	0.65	1.65	1	3.92	148.0
42064	42244	632477	8417050	4805	1.65	2.65	1	3.59	157.1
42065	42065	632479	8417049	4805	0	1.2	1.2	21.16	260.0
42066	42066	632480	8417048	4805	0	1.1	1.1	5.06	164.7
42066	42067	632480	8417048	4805	1.1	1.55	0.45	17.50	381.3
42068	42068	632481	8417046	4805	0	1	1	0.31	15.3
42068	42069	632481	8417046	4805	1	1.4	0.4	22.06	0.9
42070	42070	632481	8417043	4805	0	1.15	1.15	5.54	293.7
42071	42071	632481	8417041	4805	0	0.55	0.55	12.47	193.6
42072	42072	632482	8417039	4805	0	0.4	0.4	4.22	184.0
42080	42080	632482	8417037	4805	0	1	1	2.60	40.3
42081	42081	632484	8417036	4805	0	1.5	1.5	2.81	42.0
42081	42082	632484	8417036	4805	1.5	2.7	1.2	8.68	80.2
42083	42083	632473	8417049	4805	0	0.45	0.45	0.19	10.2
42084	42084	632473	8417047	4805	0	0.4	0.4	0.18	6.0
42085	42085	632472	8417045	4805	0	0.45	0.45	0.06	1.1
42086	42086	632472	8417044	4805	0	0.55	0.55	0.30	14.5
42087	42087	632473	8417043	4805	0	0.55	0.55	0.24	9.6
42088	42088	632485	8417034	4805	0	1	1	3.75	54.7
42088	42089	632485	8417034	4805	1	2	1	3.23	34.0
42090	42090	632485	8417032	4805	0	0.95	0.95	8.57	95.5
42090	42091	632485	8417032	4805	0.95	1.75	0.8	7.10	93.3
42092	42092	632486	8417030	4805	0	0.9	0.9	6.75	261.7
42092	42093	632486	8417030	4805	0.9	1.85	0.95	3.23	65.2

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
42094	42094	632487	8417028	4805	0	1.1	1.1	0.24	5.7
42095	42095	632488	8417026	4805	0	0.85	0.85	0.22	13.6
42096	42096	632489	8417025	4805	0	0.5	0.5	0.24	4.3
42097	42097	632488	8417024	4805	0	0.7	0.7	0.11	10.8
42098	42098	632488	8417024	4805	0	0.4	0.4	0.04	2.3
42099	42099	632490	8417023	4805	0	0.65	0.65	0.07	4.3
42100	42100	632490	8417021	4805	0	0.45	0.45	0.09	4.3
42101	42101	632491	8417019	4805	0	0.5	0.5	0.13	4.3
42102	42102	632492	8417018	4805	0	0.3	0.3	0.11	4.3
42103	42103	632493	8417016	4805	0	1.2	1.2	0.09	2.3
42104	42104	632493	8417014	4805	0	0.3	0.3	0.36	5.1
42105	42105	632493	8417012	4805	0	0.4	0.4	0.18	2.3
42106	42106	632494	8417010	4805	0	0.35	0.35	0.20	2.6
42107	42107	632473	8417041	4805	0	0.3	0.3	0.23	4.0
42108	42108	632472	8417040	4805	0	0.3	0.3	0.11	5.1
42109	42109	632472	8417038	4805	0	0.3	0.3	0.11	4.5
42110	42110	632472	8417036	4805	0	0.3	0.3	0.16	3.4
42111	42111	632472	8417034	4805	0	0.3	0.3	1.22	33.2
42112	42112	632472	8417032	4805	0	0.3	0.3	0.42	15.0
42113	42113	632472	8417030	4805	0	0.5	0.5	1.38	19.3
42114	42114	632472	8417028	4805	0	0.8	0.8	1.42	30.1
42115	42115	632472	8417026	4805	0	0.3	0.3	0.30	4.0
42116	42116	632472	8417024	4805	0	0.6	0.6	1.11	9.6
42176	42176	632472	8417022	4805	0	0.35	0.35	3.23	8.8
42176	42177	632472	8417022	4805	0.35	0.8	0.45	0.73	5.1
42178	42178	632471	8417020	4805	0	0.4	0.4	1.50	14.2
42179	42179	632472	8417020	4805	0	0.9	0.9	0.38	4.5
42179	42180	632472	8417020	4805	0.9	1.75	0.85	0.44	6.5
42179	42181	632472	8417020	4805	1.75	2.55	0.8	0.60	10.8
42182	42182	632470	8417021	4805	0	0.8	0.8	0.44	5.7
42182	42183	632470	8417021	4805	0.8	1.6	0.8	0.63	6.5
42182	42184	632470	8417021	4805	1.6	2.3	0.7	0.26	4.3
42182	42185	632470	8417021	4805	2.3	2.95	0.65	0.70	11.1
42182	42186	632470	8417021	4805	2.95	3.8	0.85	1.72	14.2
42187	42187	632471	8417015	4805	0	0.5	0.5	1.63	28.4
42188	42188	632471	8417013	4805	0	0.85	0.85	1.26	55.3
42188	42189	632471	8417013	4805	0.85	1.75	0.9	1.06	48.2
42190	42190	632470	8417012	4805	0	0.8	0.8	0.68	47.6

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
42190	42191	632470	8417012	4805	0.8	1.6	0.8	1.23	27.2
42192	42192	632470	8417010	4805	0	0.9	0.9	1.03	21.8
42192	42193	632470	8417010	4805	0.9	1.8	0.9	0.46	9.9
42194	42194	632470	8417008	4805	0	0.85	0.85	1.35	22.1
42194	42195	632470	8417008	4805	0.85	1.65	0.8	0.80	15.9
42196	42196	632470	8417006	4805	0	0.8	0.8	0.85	15.0
42196	42197	632470	8417006	4805	0.8	1.6	0.8	0.92	22.7
42210	42210	632470	8417004	4805	0	1	1	1.05	66.6
42210	42211	632470	8417004	4805	1	1.85	0.85	1.82	47.6
42212	42212	632470	8417002	4805	0	0.9	0.9	0.84	16.7
42212	42213	632470	8417002	4805	0.9	1.7	0.8	0.55	17.9
42214	42214	632470	8417000	4805	0	0.7	0.7	0.62	29.5
42214	42215	632470	8417000	4805	0.7	1.55	0.85	0.63	5.7
42216	42216	632470	8416998	4805	0	0.9	0.9	0.55	11.1
42216	42217	632470	8416998	4805	0.9	1.55	0.65	0.88	20.4
42218	42218	632470	8416996	4805	0	1.05	1.05	0.35	4.8
42218	42219	632470	8416996	4805	1.05	1.65	0.6	0.13	3.4
42220	42220	632470	8416996	4805	0	1.2	1.2	0.32	4.3
42227	42227	632470	8417004	4805	0	1	1	0.82	76.8
42227	42228	632470	8417004	4805	1	2	1	1.77	100.4
42227	42229	632470	8417004	4805	2	3	1	2.86	81.1
42227	42230	632470	8417004	4805	3	4	1	1.33	32.0
42227	42231	632470	8417004	4805	4	5	1	1.49	41.7
42227	42232	632470	8417004	4805	5	6	1	2.83	38.0
42227	42236	632470	8417004	4805	6	7	1	1.23	11.1
42227	42237	632470	8417004	4805	7	8	1	0.64	4.8
42227	42238	632470	8417004	4805	8	9	1	1.44	21.3
42227	42239	632470	8417004	4805	9	10	1	0.93	9.1
42233	42233	632465	8417006	4805	0	1	1	1.10	29.5
42233	42234	632465	8417006	4805	1	2	1	0.64	18.1
42233	42240	632465	8417006	4805	2	2.8	0.8	0.66	22.7
42241	42241	632464	8417004	4805	0	0.6	0.6	0.95	33.7
42241	42242	632464	8417004	4805	0.6	1.4	0.8	7.24	106.6
42245	42245	632476	8417054	4805	0	1.2	1.2	3.52	147.7
42245	42246	632476	8417054	4805	1.2	2.15	0.95	1.35	57.8
42247	42247	632475	8417055	4805	0	1	1	2.88	74.6
42247	42248	632475	8417055	4805	1	1.5	0.5	1.83	53.0
42249	42249	632474	8417057	4805	0	0.9	0.9	2.19	32.3

Hole ID	Sample ID	EASTING	NORTHING	RL	Metre From	Metre To	Interval	Au g/t	Ag g/t
42249	42250	632474	8417057	4805	0.9	1.8	0.9	1.43	35.4

Note 1: Samples were collected by Cominco between 1984 and 1987; Buenaventura between 1997 and 1999, and CMR between 2006 – 2007, and assayed at Intertek Bondar Clegg Bolivia, CIMM PERU SA, and C.H. Plenge Laboratory (Buenaventura) or Bueno Laboratories- Nazca (CMR). The laboratory used by Cominco is unknown, and results are compiled from Annual Reports by Cominco. Gold (Au) was analysed by AAS with Fire Assay checks on 50 g aliquots to 2 ppb detection limits and AAS was used for Silver (Ag); or by ICP-MS + 30 elements for some Buenaventura samples between 1997 and 1999 (40,000 – 42,000 series sample ids). All assays are available in Annual Reports of the previous companies, and with original lab certificates in Annual Reports of Buenaventura, from Intertek Bondar Clegg in Bolivia. Buenaventura applied duplicate and triplicate samples with triplicates submitted to an umpire laboratory, as did CMR.

Note 2: Coordinate system used is PSAD56/UTM zone 18S EPSG 24878

Note 3: 13,000 – 15,000 series samples were collected by Cominco; 23,000 – 42,000 and 5,000 series samples were collected by Buenaventura; 2,000 and 800 series samples were collected by CMR.