

ASX RELEASE

30 June 2015

FERTOZ LTD (ASX:FTZ)

ISSUED CAPITAL (30/06/15)

47,034,145 Ordinary Shares which includes
4,720,752 Escrowed Shares¹
10,899,999 Options²

¹ Includes 1,250,000 Voluntary Escrowed Shares
² See Appendix 5B for more detail (lodged 31/07/15)

SHAREHOLDERS

370 shareholders
Top 20 shareholders hold 59.03%

LARGEST SHAREHOLDERS

Lenark Pty Ltd (and related parties) – 12.6%
Terra Capital Pty Ltd 12.25%
UBS Nominees Pty Ltd – 4.5%

DIRECTORS

James Chisholm – Non Exec Chairman
Stephen Keith – Managing Director
Les Szonyi – Executive Director
Adrian Byass – Non Exec Director
Alex Penha – Alternate Director

SENIOR MANAGEMENT

Julien McNally – CFO and Company Secretary
Jo Shearer – Chief Operating Officer Canada

CASH BALANCE

As at 30/06/15, Fertoz's cash balance was approximately \$0.08 million

HIGHLIGHTS

CANADA

- Wapiti inferred resource of 1.54mt upgraded to include an Indicated resource of 806kt at 22.3% P₂O₅;
- Wapiti Scoping study completed with NPV of \$20.1m, IRR of 82.4% over 20 year project life;
- Wapiti project is low capex. (C\$2.7m) with simple mining and low strip ratio of 1.6 to 1 for first 7 years;
- Product trials underway in Canada.

USA

- Dry Ridge project approved for exploration by US Government authorities.

AUSTRALIA

- Sales of FertAg products up 66% for the quarter giving sales revenue for the year of A\$94,000;
- A reduction in costs, utilisation of current inventory and encouraging sales delivered FertAg's first cash flow positive month in June
- Landmark, E.E. Muirs and Sons, Farmers National Warehouse appointed as a distributors of FertAg products in addition to Ruralco Holdings;
- Local stockpiles established in country areas in NSW, Queensland, Victoria and Tasmania.

CORPORATE

- Stephen Keith, based in Toronto, appointed as Managing Director, to drive the North American business;
- Les Szonyi steps down as Managing Director and will continue to assist the Company as a Director and as a consultant on an as needed basis.

PLANNED ACTIVITIES – SEPTEMBER QUARTER 2015

- Proof of concept and sales
 - Purchase equipment to process phosphate rock at Stettler for product sales;
 - Continue blending and product trials with phosphate rock;
- Move phosphate projects towards cash flow
 - Progress mine application and new road at Wapiti;
- Grow project pipeline and cash flow
 - Seek JV partner for Dry Ridge project;
 - Continue to grow FertAg sales.



OVERVIEW

Fertoz is a phosphate exploration and development company which is developing the Wapiti and Fernie phosphate deposits in Canada, trialling phosphate products developed from those deposits on Canadian farms and progressing a phosphate exploration program at the Dry Ridge project in Idaho USA. The Company's main focus is on production in Canada, servicing the local organic farming market as well as conventional farmers looking for alternatives to standard, high leaching fertilisers. The Company also sells imported phosphate products to Australian organic and conventional farmers but the Board has recently elected to concentrate efforts on the Company's North American projects which offer higher returns (refer Wapiti Scoping Study press release 14 May 2015).

In the last 12 months the Company has confirmed the mining method at Wapiti and Fernie through collection of approximately 2,700 t of bulk samples, submitted a small mine application for Wapiti for a 75ktpa mine, upgraded part of the Wapiti resource to Indicated and completed a Wapiti Scoping Study. In the USA, the Company has been granted exploration approval for the Dry Ridge project in Idaho by the Government.

The Company plans to keep capital requirements low by running with a contract mining model to start Wapiti, and just produce bulk rock phosphate. Later development will entail bagging operations and blending the rock phosphate with other resources to make additional fertiliser products, and also moving to an owner-operator model; but this will only occur once cash flow from our operations is sustainable.

Fertoz management are in discussions with other groups in Canada that could also assist with the development of Wapiti and Fernie, from road contractors to equipment suppliers and even large multi-farm companies that could partner with the Company at the project level. Rock phosphate samples have already been provided to other fertiliser groups with the aim of mixing the Wapiti and Fernie phosphate with other resources to make different types of fertilisers.

In North America the USA and Canada are both net importers of phosphate rock and are two of the largest agricultural economies in the world. The Company aims to supply direct application phosphate rock with minimal processing to both the lucrative organic and conventional fertiliser markets in North America. The USA is the largest organic food market in the world while Canada is the fourth largest. Organic farmers in the USA and Canada need to use natural fertilisers in order to retain their organic certification, which is critical as organic crops command significantly higher prices than crops from conventional farms. The Wapiti and Fernie rock phosphates are particularly suited to acidic soils, which cover much of Canada and the lower parts of the USA.

The FertAg venture in Australia has proven to be more challenging than envisaged and has not generated cash as quickly as expected. However the FertAg business has been restructured to be cash neutral and it is starting to generating some upside as sales continue to grow.

As previously advised, Stephen Keith, a specialist Canada-based phosphate executive, who has been on the Fertoz Board for the last year, has taken on the role of Managing Director ("MD") and Les Szonyi has stepped down as MD. I would like to take this opportunity to thank Les for leading us through the IPO, the exploration of both Wapiti and Fernie, the submission of the small scale mine for Wapiti, the completion of the Wapiti Scoping Study and the bulk samples and trials associated with the two Canadian projects, and finally, the progress of the Dry Ridge exploration permit. With so much work going on in Canada, Les decided it was time to appoint an MD who was in-country, and has stepped down from the role of MD, to focus instead on progressing the Australian FertAg joint venture. He will assist Stephen with the handover of our North American activities and the many phosphate trials and relationships that have been developed over the last two years.

It has been a challenging time in the junior exploration and development space over the last few months and the Board has taken the view that the Canadian operations present a great opportunity for the Company, especially now that a Scoping Study has been completed and farm trials are underway. Early results look encouraging and the demand for organic fertilisers and produce continues unabated. Thank you for all your support over the last year. We look forward to updating shareholders in the near future about progress in Canada and Australia.

Yours sincerely



James Chisholm
Non-Executive Chairman

CORPORATE

BOARD CHANGES

Given the significant progress made with the Wapiti and Fernie projects over the last six months, the farm trials and offtake discussions with major farming groups now underway, Les Szonyi has stepped down as Managing Director to facilitate the appointment of Stephen Keith as the Company's Managing Director. Stephen lives in Toronto and is well known to the fertiliser and investment community in Canada, having led TSX listed Rio Verde Minerals Development Corp. to a sale in 2013. Rio Verde was progressing the development of a direct application rock phosphate project in Brazil at the time of the acquisition. Stephen holds a BSC in Applied Science, an MBA, and has been involved in numerous feasibility studies and resource projects developments in his career over the last twenty years.

Stephen's focus will be on developing the Company's Wapiti and Fernie projects, securing off-take agreements for the rock phosphate that will be produced from those resources and engaging with local contractors and suppliers to establish mining operations. As part of the focus on the Company's North American assets, the head office will be relocating to Canada, although the registered office will remain in Australia.

CASH

The Company has A\$0.08 million in cash as at 30 June 2015 and access to a A\$1.25 million debt facility through its Chairman, James Chisholm, and a working capital facility for its Australian business of A\$1.0 million.

ISSUE OF SHARES

During the quarter Vesparum Capital were issued 96,238 shares at 30 cents per share for fees incurred from December 2014 to May 2015 and Vast Resources were issued 40,000 shares at 22.5 cents per share for fees incurred in the quarter ending May 2015.

SAFETY

There were no lost time injuries or environmental incidents recorded during the quarter ending June 2015.

PHOSPHATE ROCK PROJECTS

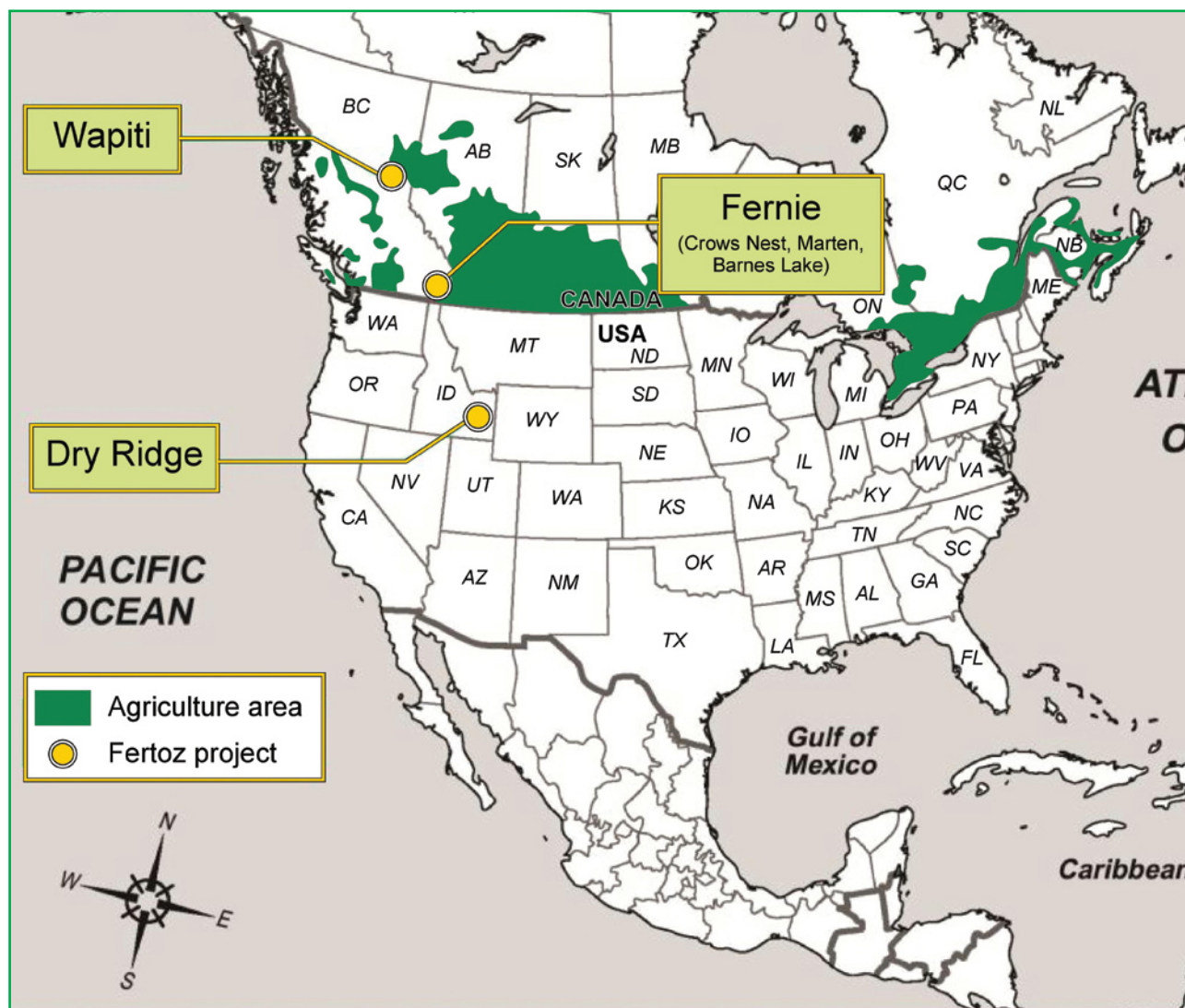


Figure 1 — FertoZ's North American project locations and proximity to Canadian agriculture areas

WAPITI PROJECT (100% OWNED)

BRITISH COLUMBIA, CANADA
(WAPITI EAST AND WAPITI WEST TENEMENTS, MARTEN,
CROWS NEST AND BARNES LAKE TENEMENTS)

Mine Application

Discussions are continuing with the Saulteau, West Moberly and McLeod Lake First Nations in regard to FertoZ's application to build a short trail/road to the south end of the phosphorite zones and to progress the Small Mine Application for Wapiti. The requirements for a site survey to ensure mining is kept at a safe distance from the National Park are being finalized with the Department of Mines and Resources. Subject to negotiations with First Nations and the Government, Small Scale Mine approval is expected for Wapiti fourth quarter of 2015.

Inferred and Indicated JORC Resource

On 14 May 2015 the Company announced the upgrade of its JORC Resource at the Wapiti phosphate project in British Columbia. The 806kt at 22.3% P₂O₅ Indicated phosphate Resource represents a conversion of 52% of the previous Inferred JORC Resource. The remaining material retains its Inferred JORC classification. FertoZ implemented a bulk sampling/trial mining program in late 2014 at both Wapiti and Fernie. Results from this program have been collected, analysed and, in conjunction with observations from preliminary product processing and sales, have provided support for the upgrading of a large proportion of the JORC resource at Wapiti to Indicated status.

The combined Inferred and Indicated Resource of 1.54Mt @ 21.6% P₂O₅ (at a 7% cut-off) has been calculated to a depth of 30m along a strike length of 12.5km at Wapiti. The resource classification is shown below in Table 1.

PHOSPHATE ROCK PROJECTS

(CONTINUED)

Table	1-	Wapiti			East		Resource	
Depth below surface max (m)	Category	Tonnes (M)	P ₂ O ₅ (%)	Al ₂ O ₃ (%)	CaO (%)	MgO (%)	SiO ₂ (%)	Fe ₂ O ₃ (%)
(%)	Inferred	0.73	21.3	1.9	43.6	1.3	13.7	1.2
30	Indicated	0.81	22.3	1.96	43.1	1.3	14.0	1.3
30	Total	1.54	21.6	1.9	43.4	1.3	13.8	1.3

Note: Estimated using a 7% P₂O₅ cut-off, Density of 2.85g/cm³, polygonal method

Exploration at Wapiti has included 81 diamond drill holes and multiple trenches and surface samples between 1978 and 2013. This information has been used by J.T. Shearer, M. Sc., P. Geo., and G. Shevchenko, B. Sc. (Eng.) of Coastal Resource Mapping to estimate a mineral resource and exploration target in accordance with JORC 2012 to estimate initially an Inferred JORC Resource (August 2014) and now, with subsequent work in 2014, an Inferred and Indicated JORC Resource. Resources are calculated using the Polygonal-Weighted Average method.

Wapiti Scoping Study

Fertoz announced on 14 May 2015 a Scoping Study for a small-scale rock phosphate mine at the Company's 100%-owned Wapiti project in British Columbia. A 20 year project life was determined from an Indicated and Inferred Resource of 1.54Mt at 21.6% P₂O₅. The project mining model is based on 60% Indicated, 40% Inferred Resources. The base case study resulted in:

Post tax, unlevered NPV10 real (20 years)	C\$20.1m
Post tax, unlevered IRR	82.4%
Capital cost phased over 3 years	C\$2.7m
Payback (discounted, after tax)	2018
Net cash flow pre-tax first 20 years	C\$69.8m

Results using a 10% post tax real discount rate, C\$ 1:00: A\$1.04, flat real commodity price of C\$ 250/t.

CAUTIONARY STATEMENT

In accordance with ASX listing rules, the Company advises the results of the Scoping Study referred to in this announcement are based on lower confidence technical and preliminary economic assessments that are not the level of pre-feasibility or feasibility studies. The results and outcomes of this study are not technically sufficient to support Ore Reserves (JORC 2012) or to provide assurances as to the economic viability of any mine development, or that any development will proceed. The production target referred to is partly based on Indicated and Inferred Mineralisation. There is a low level of geological confidence associated with inferred Mineral Resources and there is no certainty that additional exploration work will result in the definition of Indicated Minerals Resources, or that mine development and production will be realised. Approximately 40% of mineralisation included in the study is of the Inferred category.

The Scoping Study was based on a staged open pit development and upgraded Wapiti resource (refer to ASX announcement "Fertoz upgrades Wapiti phosphate resource" released 14 May 2015.) It included three stages in the design, with an initial 7m open pit for the first 7 years of the project at an average strip ratio of 1.6:1, and a 75ktpa production rate reached in 2018 (though it is possible this could be brought forward to 2017). The planned mine area contains a low risk resource which is outcropping, homogenous, and has been drilled and bulk sampled by Fertoz. Refer to Table 2 below for the key assumptions and financial metrics.

PHOSPHATE ROCK PROJECTS

(CONTINUED)

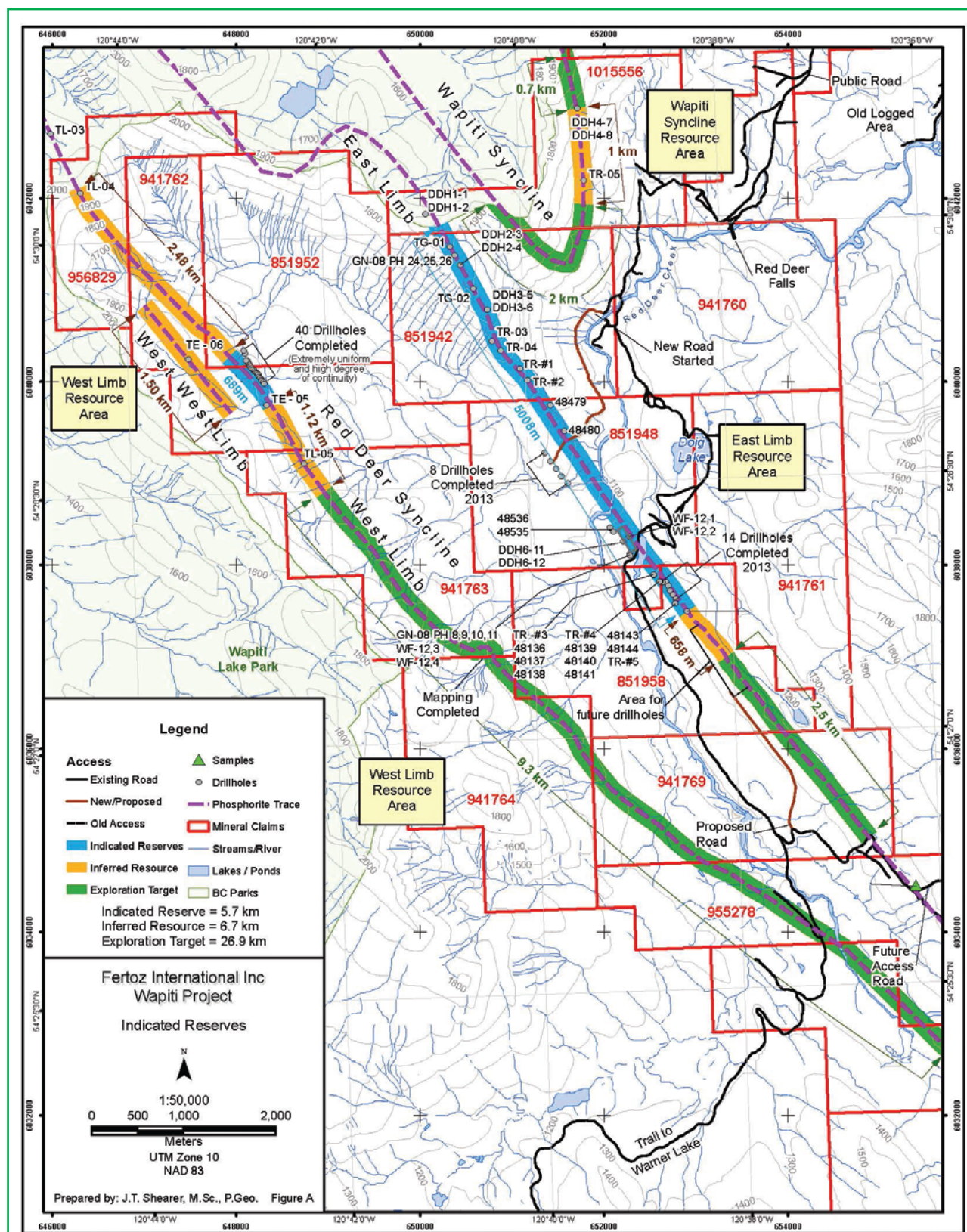


Figure 2 — Wapiti Project – Indicated + Inferred JORC Resource and Exploration Target locations

PHOSPHATE ROCK PROJECTS

(CONTINUED)

Table 2 – Scoping Study assumptions and financial metrics

Item	Units	Value
Project life	years	20
Scoping Study Mined Resource (diluted)	kt	1,336 @ 20% P ₂ O ₅
Capital cost	C\$m	2.7
Stage 1 resource mined to 7m	kt	361
Stage 2 resource mined to 19m	kt	600
Stage 3 resource mined to 31m	kt	400
Stage 1 mining cost to 7m	C\$/t	24.3
Stage 2 mining cost to 19m	C\$/t	40.4
Stage 3 mining cost to 31m	C\$/t	56.3
Processing cost	C\$/t	15.0
Freight to processing site	C\$/t	20.0
Freight to distributor	C\$/t	60.0
Distribution cost	% of selling price	20%
Selling price	C\$/t	250.0
Discount rate (real)	%	10%
Project NPV (20 years)	C\$m	20.1
Project IRR	%	82.4%

Only 12.5km of the estimated 39km length of the estimated strike has been included in the Wapiti Scoping Study, with the remainder representing potential additional exploration and mining opportunities.

The Company plans to mine on a seasonal basis between May and October to maximise productivity and ease of access. Mined material will be transported, stockpiled and sold after it is processed to meet various market requirements. There is the potential to expand production levels beyond 75ktpa thereby enhancing economic potential of the project. Production would commence on a reduced scale with 30kt in 2016, 50kt in 2017 and rising to full production in 2018. Margins per tonne sold are estimated at C\$81/t (32% of sales price) for the first 7 years of the project.

The Wapiti project is located 850km north east of Vancouver, British Columbia (BC), 145km north east of Prince George, 70km south east of Tumbler Ridge (coal mining town) and 180km south east of the rail hub at Dawson Creek (Figure 4).

Ready access to the Wapiti site is possible via a number of public roads. These are suitable for the transport of heavy equipment and haulage of excavated material. A number of existing trails and roads exist on the Wapiti property. Several of these roads require an extension to support ongoing mining operations.

After mining on site, pre-crushed material is planned to be transported as broken rock to a manufacturing facility that will be established at Dawson Creek. At this facility, the phosphate rock will be crushed to reduce its size from 40mm (crushed rock) to approximately 0.15mm (ground material).

PHOSPHATE ROCK PROJECTS

(CONTINUED)



Figure 3 — Trial mining at Wapiti during 2014

PHOSPHATE ROCK PROJECTS

(CONTINUED)

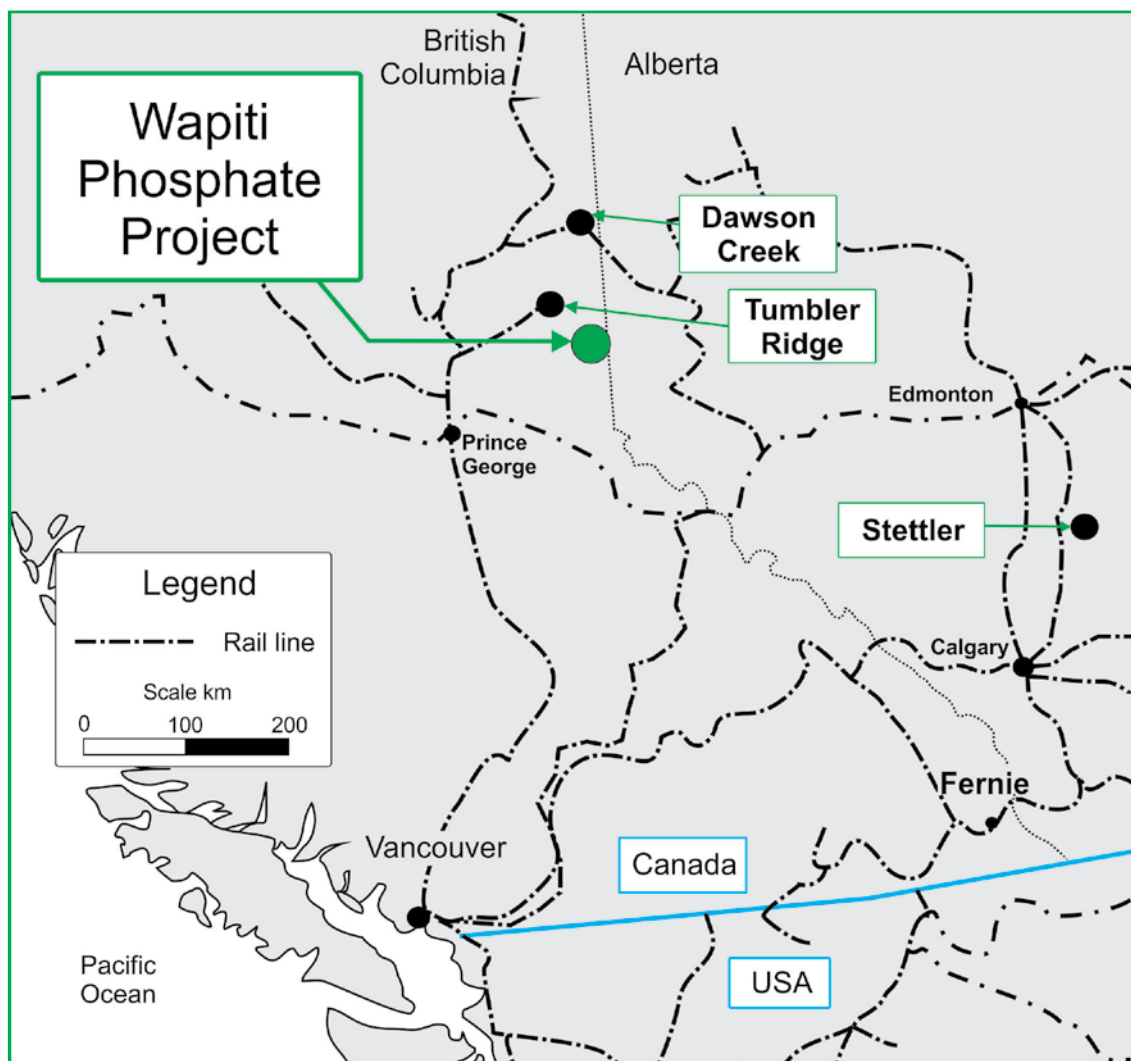


Figure 4 — Key project locations and infrastructure in Western Canada

In order to generate early cash flow while the operation at Dawson Creek is being established, rock phosphate from the Company's Fernie project will be processed at Stettler, Alberta. Here, a Raymond mill will be purchased to grind the 40mm rock down to 0.15mm. Stettler (Figure 4) is the centre of a major farming area in Alberta. There is a further 9kt of bulk sample available for collection at Fernie for processing at Stettler under the current Fernie Bulk Sample Permit. Extension of the bulk sample amount or permitting for a small-scale mine are growth options for Fernie which will be reviewed by the Company during the second half 2015 calendar year.

Once sales are established in the farming region around Stettler, the Raymond Mill will either be moved to Dawson Creek, or another mill purchased and installed at Dawson Creek. Dawson Creek has the advantage of being a proximate to a rail hub that connects to Edmonton, Calgary, Prince George and Vancouver. It also has a trained workforce, industrial

facilities, spare parts and industrial land. Stettler in Alberta is similar and has some large farming concerns nearby that could provide on-going sales opportunities and/or off-take agreements.

There is also the potential to establish an expanded processing facility at Stettler and/or Dawson Creek to produce blended fertiliser products using other locally sourced resources. Fernie rock phosphate can be supplied to other organic fertiliser facilities in northern Montana and Washington State as well.

Capital costs have been estimated using a combination of firm quotes (processing equipment, jaw crusher, industrial site) and industry experience. Total capital required is estimated to be C\$2.7m for the establishment of a processing facility at Dawson Creek, which will occur over the initial 3 years of development (or two years under an accelerated production regime). Table 3 provides a detailed capital cost estimate.

PHOSPHATE ROCK PROJECTS

(CONTINUED)

Table 3 – Detailed capital cost estimate

Item	Units	Value
Road access, setup	C\$k	300
Crusher	C\$k	100
Processing equipment for 2015/2016	C\$k	140
Equipment overhaul and installation at Stettler	C\$k	60
Industrial site at Dawson Creek (incl. stamp duty, on-costs)	C\$k	300
Building with undercover storage at Dawson Creek for 2,000t	C\$k	400
Power installation	C\$k	50
Additional processing equipment (to increase production to 20t/hr)	C\$k	420
Conveyors, load out hopper with weigh scales	C\$k	100
Drying equipment for rock processing	C\$k	200
Subtotal	C\$k	2,070
Engineering design (+10%)	C\$k	207
Contingency (+20%) and unallocated items	C\$k	423
Total	C\$k	2,700

Total fixed costs are expected to be C\$300k in 2015, C\$550k in 2016, C\$600k in 2017 and C\$616kpa from 2018 onwards when it is expected there will be two teams operating at Wapiti to extract 75ktpa in 5 months. Annual fixed costs associated with the mining operation include camp set-up, site preparation, equipment mobilisation, insurance, environmental analysis, geotechnical assessment, quality assurance, administration and community liaison, operations, sales and marketing, and administration.

The Wapiti Scoping Study assumes an estimated realised price of C\$250/t based on consultation with Sunalta Fertilizer Ltd (a Fertoz distributor). This is the expected price for bulk product in Alberta with a minimum P₂O₅ content of 19%. A distribution fee of 20% is payable on the sale price.

This compares to market prices which vary from C\$285/t (20t truck loads) to C\$700/t (1t bagged material) for phosphate rock ranging between 16% and 27% P₂O₅ with 2% to 3% phosphate availability. The product could also potentially be micronized to less than 10 microns, which attract prices of over C\$2,500/t. Fertoz sold an initial 26t at a discounted price of C\$200/t in late 2014 within the Stettler farm area between Edmonton and Calgary, Alberta. Fertoz has since confirmed pricing to be at least C\$250/t for the Wapiti ground rock phosphate. Pelletised products attract a higher price, as does ground rock phosphate that is bagged and/or micronized. All of these options are available to the Company but have not been included in the current Wapiti Scoping Study.

Laboratory results from the 2t bulk sample collected at Wapiti East in October 2013 demonstrated low heavy metal impurities from Wapiti. The results achieved a 10% phosphate availability, which makes the Wapiti East product particularly attractive to the organic fertiliser market as a direct application product. The result can be compared to other known phosphate areas such as North Carolina, USA and Sechura, Peru which typically demonstrate 6% to 7% phosphate availability and exhibit good agronomic effectiveness on suitable soils and crops (Sinclair, New Zealand Journal of Agricultural Research 1998).

The combined US/Canada organic goods market is worth US\$34.5bn, or 48% of the global organic food market. The value of the Canadian organic food market has tripled since 2006, far outpacing the growth rate of other agri-food sectors. It is estimated that 58% of all Canadians are buying organic products on a weekly basis. Currently, there are more than 3,700 certified organic farms in Canada. Organic farms are found in every province in Canada producing fruits, vegetables, hay, crops (i.e. wheat, oats, barley, flaxseed and lentils), animal and animal products, and herbs. More than half of all certified farms are found in Western Canada. Organic growers typically use organic phosphorus sources, like Wapiti rock phosphate, to provide phosphorus for crop development. (FiBL IFoam Organic World 2014).

Two companies are undertaking blending trials with Wapiti and Fernie phosphate rock and other additives to enhance its effectiveness when used as a conventional fertilizer.

PHOSPHATE ROCK PROJECTS

(CONTINUED)

The sensitivities of the project NPV (C\$m) and IRR (%) are summarized below in Figure 5 and Figure 6 respectively, for parameter changes between +20% and -20%.



Figure 5 — NPV (C\$m) sensitivity analysis

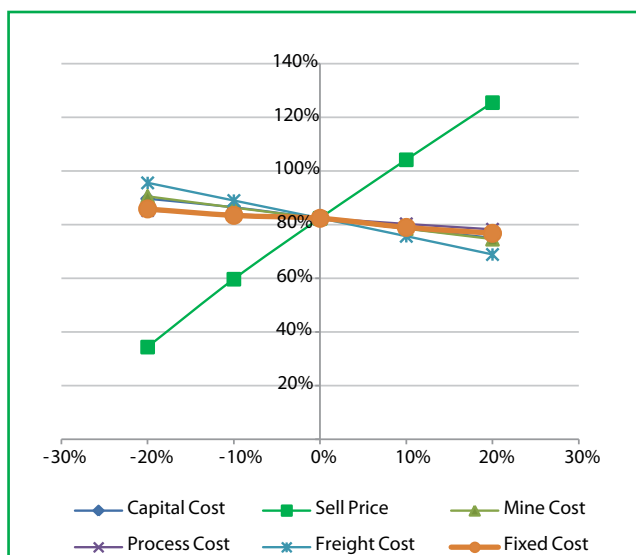


Figure 6 — IRR (%) sensitivity analysis

Growth options for Wapiti include, but are not limited to, the following:

1. An extended reach (10m) excavator can be used in Stage 1 mining (compared to a 6m excavator in the Wapiti Scoping Study). Mining costs for first 7 years have been based on a 6m excavator as this was proven effective during the bulk sample collection in 2014 (constructing a 1m bench and 6m reach for total of 7m). An extended reach excavator would extend Stage 1 mining to 9 years and reduce initial mining costs to C\$21.1/t. Preliminary estimates are that an extended reach excavator would increase the Scoping Study NPV to C\$22.2m with an IRR of 88.1%;
2. Further exploration is expected to extend the mineable phosphate horizon from 12.5km up to a maximum of 39km. This would increase mine life beyond the current 20 years and reduce Stage 1 costs due to the extended period of Stage 1 mining; and
3. Project economics could be improved by ramping up to full production of 75ktpa in 2017. This would require bringing forward the capital expenditure of C\$2.5m so C\$0.5m is spent in 2015 and \$2m is spent in 2016. On this basis, the Scoping Study NPV would increase to C\$21m with an IRR of 88.0%.

DRY RIDGE PROJECT (OPTION TO ACQUIRE 100% OWNERSHIP)

IDAHO USA

In July the US Bureau of Land Management and the US Forestry Service both gave approval for Fertoz to undertake exploration of the Dry Ridge project in Idaho. Fertoz intends to seek a joint venture partner to fund the proposed exploration programme.

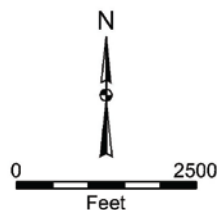
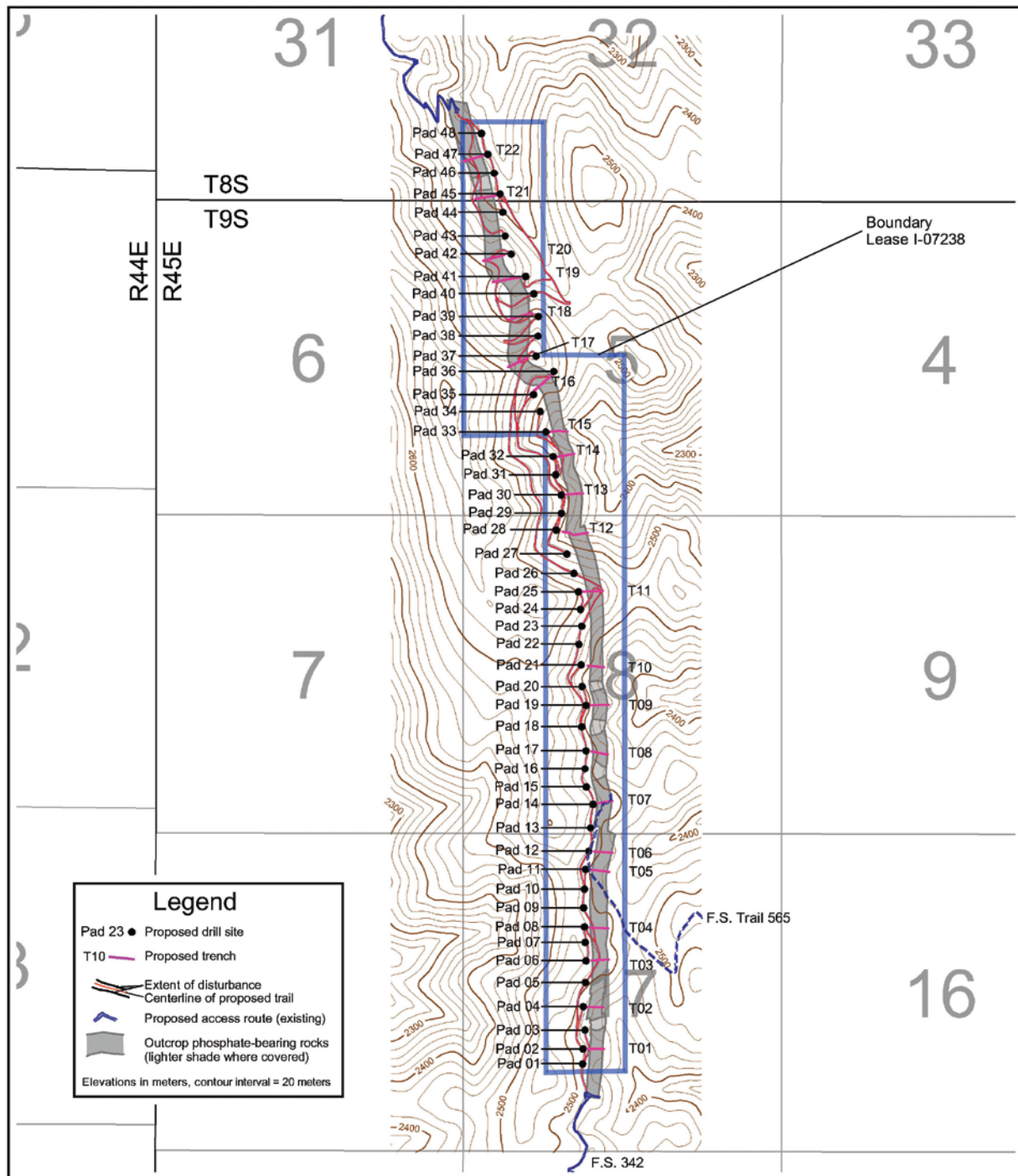
Dry Ridge has the potential to be a much larger resource than either Wapiti or Fernie, although it would take longer to develop. Dry Ridge has the potential to be developed and brought into production with relatively low capital investment. It is close to existing infrastructure, and three phosphate processing plants.

AUSTRALIAN PROJECTS

During the quarter Fertoz relinquished its two remaining exploration assets in Australia. They consisted of EL26915 at Barrow Creek, Northern Territory and EPM19448 at Sherrin North, Queensland.

PHOSPHATE ROCK PROJECTS

(CONTINUED)



Proposed road construction, trenches and drill sites

Figure 2

September, 2014

Figure 7 — Dry Ridge, drill pads, trench and road locations

FERTOZ AGRICULTURE (FERTAG) AGRIBUSINESS

Revenue from sales of FertAg 0-8-0 invoiced in the June quarter for FertAg 0-8-0 were up 35% on the March quarter. Sales at the end of June totalled \$94,000. They do not include a further \$11,000 of stock due which Ruralco has agreed to purchase in September quarter after 3 months as consignment stock at Ruralco stores. FertAg 0-8-0 is a fused calcium-magnesium-silicate phosphate, not a reactive phosphate rock. The business became cash positive in June.

During the quarter, the distributor network was expanded to include Landmark, E.E. Muirs and National Farmers Warehouse stores, and product distribution centres were established in sites across Queensland, NSW, Victoria and Tasmania to enable easy access for farmers, and to reduce holding costs.

Initiatives introduced during the quarter:

1. Extended distributor network to include Ruralco Holdings, Landmark, E.E. Muirs, National Farmers Warehouse.
2. Attended a growers meeting at Stanthorpe to promote FertAg products
3. Visited Tasmania and carried out product training

with the Roberts Ltd (Ruralco Holdings) team.

4. Attended Primex in Casino in June and through promotional offers raised customer awareness in northern NSW
5. Established a database of over 400 farmers as potential customers of FertAg products.
6. Set up product distribution centres at Bundaberg, Lowood (Qld), Casino, Glen Innes, Dorrigo, Tamworth (NSW), Morwell (VIC), Scottsdale (TAS) to ensure product is locally available to customers.
7. Restructured sales team to minimize costs

FertAg has delayed the appointment of further sales personnel and also expansion into New Zealand. The sales team has been reduced to one full time person with technical support being provided part-time as required. These changes as well as the growth in customer awareness of the FertAg products has resulted in the business becoming cash positive in June.



Figure 8 — Sample of FertAg 0-8-0

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

TABLE 1 – SECTION 1, SAMPLING TECHNIQUES AND DATA – WAPITI

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> 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 representativity 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. 	<ul style="list-style-type: none"> Sampling has been conducted historically using mapping, rock chip, channel samples and diamond drilling. Recent work has been based on bulk sampling of mineralised material and analysis of mined material. In 2014, 1,200t of material was mined using a hydraulic bucket loader. Mining control was conducted visually and with the aid of hand held GPS within areas interpreted to be mineralised by prior diamond drilling. Representative samples of mined material were then analysed using hand held XRF. Procedures for check assaying and standards are listed elsewhere in this report. A total of 62 diamond drill holes have been drilled for 2098m in 2013 (BTW size). Holes are generally angled towards 227° between 45° and 60°. Drill core samples were selected to lithological boundaries and mineralization and recorded mineralogy, lithology, grainsize, texture7 diamond drill holes were drilled in 2012 (ATW size) to confirm 2008 and 1980 results at the road showing and as a check sub-surface 1980 deeper drilling at DDH 6-11,12. The results show a good correlation up dip from the 1980 intersections sufficient for the inclusion of ESSO drilling in resource estimation. 12 drill holes were drilled in 1980 by Esso with NQ size core using a Long year size drill The drill hole collar locations are picked up by handheld GPS. Drill samples were logged for lithological, weathering, wetness and contamination. Sampling was carried out under QAQC procedures as per industry best practice Samples were crushed, dried and pulverized (total prep) to produce a representative 10g sub sample for analysis by Induced Coupled Plasma ("ICP") Optical Emission Spectrometry ("OES") for trace elements, using a QAQC compliant Laboratory, and XRF, routinely checked against assays, for whole rock.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques (cont.)</i>		<ul style="list-style-type: none"> The following elements were analysed Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Ni, p, Pb, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn and whole rock Al₂O₃, BaO, CaO, Cr₂O₃, Fe₂O₃, K₂O MgO, MnO, Na₂O, P₂O₅, SiO₂, TiO₂, SrO. Diamond core is BTW size, sampled on geological intervals (0.2m to 1.2m); cut in half core to give sample weights under 3kg. Samples were crushed, dried and pulverized (total prep) to produce a sub sample for analysis by four acid digest with an ICP Mass Spectrometry ("MS") finish and XRF by a third party laboratory using QA calibrated equipment The samples collected are considered representative of the intervals as no unusual bias has been identified.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Drilling to date has been diamond drilling (62 holes-2013) with BTW sized core. 7 holes in 2012 using ATW core BBS-1 drill 12 holes 1980 using a Long year 34 with NQ sized core
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For diamond drilling core recoveries are logged and recorded on hard copy drill logs. Overall recoveries are >95%. There are no core loss issues or significant sample recovery problems Diamond core depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers and recorded onto core blocks for reference. Diamond core drilling has high recoveries and is considered to preclude any issue of sample bias.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill samples for each hole were photographed. Logging of diamond core recorded lithology, mineralogy, mineralization, structural (DDH only), weathering, colour and other features of the samples. Core was photographed in wet form. All drill holes were logged in full Mined material was logged and representative cross sections of the exposed face of the mineralised horizon logged and compared to drilling.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> 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 representativity 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. 	<ul style="list-style-type: none"> All core was cut in half at the site using a core saw. At this stage of the project field QC procedures involve the review of laboratory supplied certified reference material and in house controls, blanks, splits and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final analysis report. Selected samples are also re-analysed to confirm anomalous results. The sample preparation of diamond core follows industry best practice involving oven drying, coarse crushing of the half core sample down to ~10mm followed by pulverization of the entire sample (total prep) using Essa LMS grinding mills to a grind size of 85% passing 755 micron. Duplicates have been taken. Samples are selected to weigh less than 3kg to ensure total preparation at the pulverization stage. The sample sizes are considered to be appropriate to correctly represent the sought after mineralization style. Selected samples from bulk sample mining were taken to be representative of the mined material by geologists on site supervising the mining.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For diamond drill samples the analytical techniques used a four acid digest and multi element suite with ICP/OES or ICP/MS finish. The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based minerals. XRF methods were routinely employed and checked against assays. Variations between standards and chemical analysis are within industry acceptable standards. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No twin holes have been drilled at Wapiti however historical data from 1980 and 2008 was verified with follow up trenching and drilling in 2012. Primary data was collected using a set of standard Excel templates on paper and re-entered into laptop computers. The information was sent to Fertoz' in house database manager for validation. No adjustments or calibrations were made to any assay data used in this report. Hand held XRF analysis has been compared to chemical analysis. Variations in results are within industry acceptable standards.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole collar locations were recorded using handheld Garmin GPS. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or - 1m for easting, northing and 10m for elevation coordinates. Diamond drill holes were not down hole surveyed since the holes were short. The grid system is UTM (zone 10). Topographic surface uses handheld GPS elevation area which is adequate at the current stage of the project Bulk sampling was conducted within mapped extensions of mineralised limbs of the phosphate bearing horizon at Wapiti
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The nominal drillhole spacing is 20m to 200m (northing). Diamond drilling is designed and spaced to intersect perpendicular to the mapped mineralization. The domains have not yet demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC Code. Bulk sample locations were in areas near, historical drilling within limbs of mineralised horizon.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond Is drilled towards grid east at angles varying from 45° to 60° in order to intersect the mineralized horizon. No orientation based sampling bias has been identified in the data at this point.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by Fertoz. Samples are stored on site and either delivered by Fertoz personnel to Port Coquitlam and then to the assay laboratory or delivered to AGAT personnel in Tumbler Ridge. Whilst in storage, they are kept on a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No review of the data management system has been carried out.

TABLE 1 – SECTION 2, REPORTING OF EXPLORATION RESULTS – WAPITI

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The drilling is located wholly within Permit MX-9-056 Mine No. 1641109. The tenements are 100% owned by Fertoz. The tenement is in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Esso Minerals conducted work in 1978 to 1980 culminating in drilling of 12 holes. Work in 2008 by Pacific Ridge confirmed trench results previously done by Esso.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The deposit type is stratiform upwelling phosphate zones.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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 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. 	<ul style="list-style-type: none"> No new individual drill hole results are reported in this announcement. All results in December 2013 Quarterly Report and Xstract IGR Report July 2013 (IPO Prospectus – 15 July 2013) .
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All reported assays have been length weighted No metal equivalents were used for reporting exploration results.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The dip of the mineralized horizon varies between 45° and 55°, at early stage of exploration The drilling at mainly 45 + 60 gives roughly cutting the zone at right angles at this early stage of exploration Exposure of mineralisation at the working face of trial mine pits and bulk sampling confirms drilling interpretation.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to Figure 1
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Detailed results have been provided in the December 2013 Quarterly Report and Xtract IGR Report July 2013 (IPO Prospectus- 15 July 2013).
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Mineral resource is calculated using a weighted average grade times by the thickness (Sectional) methodology. Extrapolations are made between area of high-density drilling, and lower density drilling based on geological observations, mapping, sampling, trenching and additional surface exploration work including bulk sampling and trial mining conducted subsequent to drilling activities.
<i>Further work</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reconnaissance core drilling and bulk sampling is proposed. The work to date is sufficient for the current review. Further work is not immediately required.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

TABLE 1 – SECTION 3, Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	Data taken from digital files – produced by Assay Lab, original drill logs proofed by at least 2 persons, final drill sections reviewed by originator and geologist.
<i>Site visits</i>	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	<p>Competent person on site during entire drill program, all core logged by competent person.</p> <p>The competent person was on site and supervised bulk sampling.</p>
<i>Geological interpretation</i>	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<p>The sedimentary, syngenetic nature of the deposit was closely observed in drill holes and on surface. Concentration of P₂O₅ and overall sedimentary environment extremely uniform over the strike length observed.</p> <p>The deposit and geological environment is uniform over 27 kilometres. It consists of four phosphate zones:</p> <ol style="list-style-type: none"> Red Deer syncline east limb – 13.64 km Red Deer syncline west limb – 8.14 km Red Deer syncline west-west limb – 1.5km Wapiti syncline – 3.7 km

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Dimensions</i>	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<p>The phosphatic horizon has been observed over 27 kilometres having uniform thickness and grade. The Inferred Mineral Resource is based on 12.5 km strike length, outcropping at surface to a depth of 30m. It is made up of 4 zones:</p> <ul style="list-style-type: none"> <i>a.</i> Red Deer syncline east limb – 5.6km <i>b.</i> Red Deer syncline west limb – 4.3km <i>c.</i> Red Deer syncline west-west limb – 1.5km <i>d.</i> Wapiti syncline – 1 km <p>Average seam width is 1m with width ranging from 0.95 to 1.13m. Average P2O₅ grade is 21.6% with grade ranging from 18.6% to 23% with a 7% P2O₅ cut-off grade.</p> <p>Average bulk sample width is 1.3m wide by 85m long by 6m deep.</p> <p>The Indicated Mineral Resource represents 5.7km of the 12.5km Inferred Mineral Resource strike length. It is made up of 2 zones:</p> <ul style="list-style-type: none"> <i>a.</i> Red Deer syncline east limb – 5.0km <i>b.</i> Red Deer syncline west limb – 0.7km

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Estimation and modelling</i>	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. 	<p><i>a.</i> Geological Domain: Polygons (domains) were drawn on digital vertical cross-sections, which included all drill hole data (lithology & assays) when available. If sections did not have proximal drill data, estimates based on surface trenching to obtain approximate true width and geological mapping to ascertain dip and dip direction of mineralised sediments was used. In determining the extent of the polygon, two grades of 7% and 20% P₂O₅ were applied as the cut-off grade values to volumes. This provides a surface area value.</p> <p><i>b.</i> As part of the geological domain creation, the 2D polygons generated in Step1 are extrapolated along strike. In the case of areas with suitable drill density, by using a 'half drill hole spacing' to determine the extent of extrapolation. When there is not sufficient drill hole information, polygons are extrapolated according to available surface sampling and trenching data points. This information allows the construction of 3D solids. This provides a volume value.</p> <p><i>c.</i> Tonnage: Volume is multiplied by the density value as determined in laboratory testing. Stoichiometric analysis of whole rock samples was also conducted to ensure empirical calculations were accurate. A density value of 2.845g/cm³ has been applied to mineralised phosphate-bearing sediments at Wapiti.</p> <p><i>d.</i> Grade: Was determined by the used of weighted averages (width/grade) based on downhole length and assay when drill information was available, or trench samples and true width interpretations when drilling was not proximal. This creates a grade value.</p> <p><i>e.</i> In addition to P₂O₅ the resource model includes estimated CaO, Fe₂O₃, Al₂O₃, MgO, SiO₂</p> <p><i>f.</i> No Acid Rain Drainage (ARD), large carbonate content, independent report produced on evaluating ARD issues</p> <p><i>g.</i> Selective mining unit is the width of the mineralised horizon, and length is as per mining requirements. Depth has been proven to 9m with current equipment.</p>

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Estimation and modelling techniques</i> (cont.)	<ul style="list-style-type: none"> Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<p>Direct correlation of Phosphate zone from Hole to Hole and trench data.</p> <p>Grade uniform. The estimation of the 12.5km strike length for the 4 sections which made up the Inferred Mineral Resource are as follows:</p> <ol style="list-style-type: none"> The Resource estimate on east Limb of Red Deer Syncline was determined from drill hole and trench data over a length of 5.6km including an extrapolation to the south of 750m from the nearest drill hole. The phosphate zone extended a further 2.5km. Closely spaced drill holes 40m apart over 540m and 420m strike lengths approximately 2km apart confirmed uniformity of the phosphorate zone. The Resource estimate on the west Limb of Red Deer Syncline was determined from drill hole and trench data over a length of 4.3km including an extrapolation of 400km to the south along a phosphate zone which extended a further 9.3 km. Closely spaced drill holes 20m to 40m apart over a strike length of 480m confirmed uniformity of phosphorate zone. The Red Deer Syncline "west-west" limb closely paralleled the west limb for 1.5km and the Resource estimate was based on a 750m extrapolation in both directions from trench data. The Resource estimate on Wapiti Syncline was determined from drill hole and trench data over a length of 1km including an extrapolation of 250m to the south along a phosphate zone which extended in both directions for a further 2.7 km. The Average bulk sample width is 1.3m wide by 85m long by 6m deep. The indicated reserves strike length of 5.7km is: the Red Deer Syncline West Limb, 0.69km; the Red Deer Syncline East Limb North 3.64km; the Red Deer Syncline East Limb South 1.36km.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Moisture</i>	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	Dry basis
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	Cut-off based on resulting average grade for possible phosphate product assumed to be >20% P ₂ O ₅
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<p>With a maximum depth of 30m the resources appear amenable to open pit mining.</p> <p>Narrow seam trenching model. Sorting possible through portable XRF grade control.</p> <p>A suitable mining method was developed during the 2014 bulk sample extraction using a steeply dipping slot. Other mining techniques were successfully developed to extract more gently dipping zones. Current permitting allows 17,500 tonnes to be extracted.</p> <p>It is assumed that mining will be conducted with backfill of overburden and waste into previous mined areas.</p>
<i>Metallurgical factors or assumptions</i>	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	Low heavy metal analysis and testing using NAC (Neutral Ammonium Citrate) Leach indicates suitability as a direct application fertiliser.

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<p>Environmental studies were completed as part of a small mine application (< 75,000 tpa). Baseline flora and fauna studies have not indicated any impediments to mining at this stage and approval has been granted to extract 17,500 tonne bulk sample.</p> <p>Back-filling of trench expected to proceed shortly after mining.</p>
<i>Bulk density</i>	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<p>S.G. determination was performed by MetSolve Laboratories in Vancouver.</p> <p>There are two sets of results since the S.G. tests on the "as-received" material had some of the material still had bits of small 1.0 mm rocks in them.</p> <p>Pulverized samples were also tested.</p> <p>The average S.G. of the pulverized phosphate rock is 2.845 (2 tests + 1 Quality Control) It was based on sample size of approximately 105 grams per test. The S.G.s ranged from 2.836 to 2.856.</p> <p>The average S.G. of the as-received phosphate rock is 2.904 (2 tests + 1 Quality Control). The results ranged from 2.893 to 2.914. Approximately 330 grams were used per test.</p> <p>The average S.G. of the pulverised sample was used in resource calculation estimation.</p>

APPENDIX 1 - JORC CODE, 2012 EDITION TABLE 1 REPORT

(CONTINUED)

Criteria	JORC Code explanation	Commentary
<i>Classification</i>	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	<p>12.5 km of 27km phosphate horizon up to 1.1 m in width and 30m in depth are reported as Inferred or Indicated Mineral Resource. Within this horizon, areas which have been closely drilled and are influenced by the data from bulk sampling have been upgraded to Indicated.</p> <p>Due to uniformity of phosphate horizon a distance of up to 750m from drill or trenching data is used in calculations. Uniformity was confirmed with close space drill holes of between 20m and 40m over distances of 540m and 420m on East Limb and 480m on West Limb</p> <p>The total phosphate horizon of 27km is included in the estimation of an Exploration Target.</p>
<i>Audits or reviews.</i>	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	No outside audit performed
<i>Discussion of relative accuracy/confidence</i>	<ul style="list-style-type: none"> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<p>Sufficient exploration activity has been undertaken to provide a high degree of confidence in the spatial distribution of phosphate mineralisation. The uniform nature of grade distribution and unit thickness is advantageous in modelling Inferred and Indicated Resources. Drill density (20m sections in selected zones) can be decreased (greater spacing) in future and still obtain sufficient confidence for Inferred and Indicated classification.</p> <p>Support from bulk sampling shows that wider spaced drilling can be used to support Inferred and Indicated classification as appropriate.</p>

APPENDIX 2 - LIST OF TENEMENTS

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
CANADA					
Wapiti East					
WK-1	851942	100%	450.83	21/04/2021	Fertoz International
WK-2	851948	100%	451.02	21/04/2021	Fertoz International
WK-3	851952	100%	450.77	21/04/2021	Fertoz International
WK-4	851958	100%	451.2	21/04/2021	Fertoz International
WK-5	941760	100%	450.83	21/04/2021	Fertoz International
WK-6	941761	100%	469.87	21/04/2021	Fertoz International
WK-7	941762	100%	450.86	21/04/2021	Fertoz International
WK-8	941763	100%	451.08	21/04/2021	Fertoz International
WK-9	941764	100%	451.33	21/04/2021	Fertoz International
WK-10	941769	100%	451.36	21/04/2021	Fertoz International
WK-11	955278	100%	470.31	21/04/2021	Fertoz International
WK-12	956829	100%	225.35	21/04/2021	Fertoz International
WK-One	982744	100%	18.8	21/04/2021	Fertoz International
Wapiti NE	1015556	100%	375.54	21/04/2021	Fertoz International
Wapiti Two	1015557	100%	168.93	21/04/2021	Fertoz International
Wapiti South	1015558	100%	376.35	21/04/2021	Fertoz International
WAP S2	1018104	100%	451.82	21/04/2021	Fertoz International
WAP S3	1018106	100%	451.75	21/04/2021	Fertoz International
WAP S4	1018107	100%	451.93	21/04/2021	Fertoz International
WAP S5	1018108	100%	452.09	21/04/2021	Fertoz International
WAP S6	1018109	100%	452.3	21/04/2021	Fertoz International
Red Deer 1	1023921	100%	150.2	21/04/2021	Fertoz International
Red Deer 2	1023922	100%	206.3	21/04/2021	Fertoz International
Red Deer 3	1023923	100%	150.1	21/04/2021	Fertoz International
Munok	1029417	100%	207.38	21/04/2021	Fertoz International
Munok 1	1015626	100%	169.58	21/04/2021	Fertoz International
Belcourt 1	1015627	100%	113.27	21/04/2021	Fertoz International
Munok 2	1024783	100%	603.05	21/04/2021	Fertoz International
Belcourt 2	1024803	100%	301.76	21/04/2021	Fertoz International
Belcourt 3	1024806	100%	188.7	21/04/2021	Fertoz International
Belcourt 4	1024805	100%	339.78	21/04/2021	Fertoz International

APPENDIX 2 - LIST OF TENEMENTS

(CONTINUED)

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
CANADA (continued)					
Wapiti East (continued)					
Belcourt Link	1027037	100%	282.59	21/04/2021	Fertoz International
WAP 11	1027038	100%	168.94	21/04/2021	Fertoz International
South 1	1029488	100%	112.64	7/07/2015	Fertoz International
South 2	1029489	100%	376.16	7/07/2015	Fertoz International
South Road 2	1030777	100%	413.66	6/09/2015	Fertoz International
SubTotal			12,208.43		
Wapiti West					
Tunnel 1	942096	100%	446.13	27/03/2016	Fertoz International
Tunnel 2	942097	100%	445.97	27/03/2016	Fertoz International
Sukunka1	851714	100%	18.51	15/09/2016	Fertoz International
Sukunka2	980302	100%	444.23	15/09/2016	Fertoz International
PAL 1	1025451	100%	18.49	24/01/2015	Fertoz International
PAL 2	1018084	100%	443.88	27/03/2016	Fertoz International
PAL 3	1018085	100%	388.49	27/03/2016	Fertoz International
PAL 4	1018086	100%	444.1	27/03/2016	Fertoz International
SUK 3	1018087	100%	444.32	27/03/2016	Fertoz International
SUK 4	1018095	100%	444.53	27/03/2016	Fertoz International
SUK 5	1018096	100%	444.71	27/03/2016	Fertoz International
SUK 6	1018097	100%	444.89	27/03/2016	Fertoz International
SUK 7	1018098	100%	445.08	27/03/2016	Fertoz International
SUK 8	1018099	100%	445.25	27/03/2016	Fertoz International
SUK 9	1018101	100%	445.39	27/03/2016	Fertoz International
SUK 10	1018102	100%	445.57	27/03/2016	Fertoz International
SUK 11	1018103	100%	445.8	27/03/2016	Fertoz International
SubTotal			6,971.52		
Barnes Lake					
BL 1	1011319	100%	608.98	19/07/2017	Fertoz International
BL 2	1020873	100%	629.00	18/10/2016	Fertoz International
Crows Nest					
Crows Nest	1023062	100%	1450.89	15/10/2021	Fertoz International
Crows 2	1023064	100%	38.67	15/10/2021	Fertoz International

APPENDIX 2 - LIST OF TENEMENTS

(CONTINUED)

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
Marten					
Marten 1	1024365	100%	754.32	29/06/2021	Fertoz International
Marten 2	1025533	100%	460.86	28/06/2021	Fertoz International
Marten Nth	1029979	100%	334.99	1/08/2021	Fertoz International
Marten E	103167	100%	188.48	23/09/2021	Fertoz International
SubTotal			4,466.19		
Canada Total			23,646.14		

UNITED STATES					
Dry Ridge	I-07238	0% ¹	210.0	31/05/2016	Solvay USA Inc.
United States Total			210.0		

¹ Fertoz has an option to acquire 100% of the tenement prior to 9 December 2016.

INTERESTS IN MINING TENEMENTS ACQUIRED OR INCREASED

Tenement reference and location	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Interests in mining tenements tenements relinquished, reduced or lapsed	EL26915 Barrow Creek Northern Territory	Tenement was dropped	100%	0%
	EPM19448 Sherrin North Queensland	Tenement was dropped	100%	0%
Interests in mining tenements tenements acquired or increased	N/A			

FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "believe," "estimate," "anticipate," "plan," "predict," "may," "hope," "can," "will," "should," "expect," "intend," "is designed to," "with the intent," "potential," the negative of these words or such other variations thereon or comparable terminology, may indicate forward looking statement.

Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Fertoz. These risks, uncertainties and assumptions include (but are not limited to) commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates.

Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document.

Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, Fertoz, its agents, directors, officers, employees, advisors and consultants do not undertake any obligation to update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement.

COMPETENT PERSON

The technical information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jo Shearer, a Competent Person, who is a member of the Association of Professional Engineers and Geoscientists of British Columbia, a 'Recognised Professional Organisation' (RPO) included in a list that is posted on the ASX website from time to time. Mr Shearer is the Chief Operating Officer Canada for Fertoz Limited. Mr Shearer has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Shearer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



FOR FURTHER INFORMATION CONTACT

Stephen Keith
Managing Director
Fertoz Limited
M +1 647 299 0046

James Chisholm
Chairman
Fertoz Limited
M +61 419 256 690