



14 July 2014

Near Surface drilling at Jervois delivers high grade copper and lead results

Drilling of near surface copper mineralisation at the Reward deposit has delivered consistently high-grade copper intervals in RC drilling including the highest copper grade recorded in drilling at Jervois of 26% Cu in hole JOC028. Significant intervals include:

- 10m @ 3.11% Cu, 0.15% Pb, 0.23% Zn, 20.3g/t Ag, 0.34g/t Au from 37 m (Hole JOC027)
- 7m @ 7.27% Cu, 1.12% Pb, 1.35% Zn, 140.2g/t Ag, 0.38g/t Au from 8 m (Hole JOC028)
 - Including 2m @ 20.98% Cu, 1.53% Pb, 1.11% Zn, 302.5g/t Ag, 0.77g/t Au from 9 m
- 9m @ 3.34% Cu, 0.33% Pb, 0.08% Zn, 67g/t Ag, 0.52g/t Au from 16 m (Hole JOC037)
- 17m @ 2.48% Cu, 0.12% Pb, 0.16% Zn, 39.5g/t Ag, 0.27g/t Au from 28 m (Hole JOC038)
- 18m @ 2.23% Cu, 0.26% Pb, 0.13% Zn, 54.4g/t Ag, 0.46g/t Au from 51 m (Hole JOC040)
 - Including 6m @ 4.95% Cu, 0.57% Pb, 0.22% Zn, 107.9g/t Ag, 0.94g/t Au from 51 m
- 23m @ 3.2% Cu, 0.23% Pb, 0.22% Zn, 60.1g/t Ag, 0.34g/t Au from 45 m (Hole JOC041)
 - Including 6m @ 5.33% Cu, 0.19% Pb, 0.52% Zn, 50.3g/t Ag, 0.41g/t Au from 46 m
- 19m @ 3.54% Cu, 0.19% Pb, 0.84% Zn, 57.2g/t Ag, 0.57g/t Au from 45 m (Hole JOC045)
 - Including 5m @ 7.04% Cu, 0.14% Pb, 0.83% Zn, 68.4g/t Ag, 1.44g/t Au from 56 m
- 28m @ 2.65% Cu, 0.41% Pb, 0.3% Zn, 89.2g/t Ag, 0.29g/t Au from 58 m (Hole JOC046)
 - Including 8m @ 5.71% Cu, 0.48% Pb, 0.55% Zn, 132.8g/t Ag, 0.63g/t Au from 63 m

A near surface silver, lead, zinc zone located towards the northern end of Reward has also delivered good grades in RC drilling including :

- 2m @ 0.48% Cu, 6.64% Pb, 4.28% Zn, 47.6g/t Ag, 0.03g/t Au from 22 m (Hole JOC010)
- 10m @ 2.34% Cu, 1.03% Pb, 2.76% Zn, 16.4g/t Ag, 0.02g/t Au from 28 m (Hole JOC015)
- 5m @ 0.15% Cu, 2.67% Pb, 6.54% Zn, 28.7g/t Ag, 0.03g/t Au from 42 m (Hole JOC016)
- 5m @ 0.19% Cu, 8.48% Pb, 2.11% Zn, 95.4g/t Ag, 0.06g/t Au from 21 m (Hole JOC024)
- 10m @ 0.60% Cu, 7.2% Pb, 3.61% Zn, 88.4g/t Ag, 0.08g/t Au from 22 m (Hole JOC025)
- 21m @ 0.26% Cu, 8.71% Pb, 0.83% Zn, 240.1g/t Ag, 0.11g/t Au from 33 m (Hole JOC026)

Several lead assays in holes JOC024, 25, 26, 28 are over-limit and have been cut to 20% lead. Final lead assays for these holes are pending.

The shallow reverse circulation drilling program was completed in May-June and comprised 177 holes for 9,653m. The majority of the holes were drilled at the Marshall-Reward and Bellbird deposits where 59 and 56 holes were drilled respectively. Smaller programs were completed at Cox's Find, Rockface, Green Parrot and at mineralised zones parallel to Marshall-Reward. Holes range from 25m to 100m and were drilled at 10m intervals along traverses spaced at 80m along the deposits.

The drilling program was designed to improve delineation of the oxide, transition and fresh rock boundaries within the regolith profile as part of the planned resource update. Historical drilling of the oxide was not systematic, did not assay for multi elements and importantly did not determine proportions of oxide and sulphide copper ore minerals. At Marshall-Reward and Bellbird chalcopyrite is the dominant copper sulphide mineral. In the oxide and transition zones the chalcopyrite oxidises to copper carbonates (malachite and azurite) with minor bornite.

The assay results for over 10,000 diamond and RC drilling samples remain outstanding and it is anticipated most of these will be received and announced over the next 2 -3 weeks.

Simon Milroy, the Managing Director of KGL Resources, commented:

"We were anticipating good copper grades in the shallow part of the Jervis resource though have been surprised with the extent and continuity. There has been some historical drilling of the near surface resource though much of it did not analyse for gold and in many cases the presence of silver and zinc. We are seeing copper and gold grades that are often much higher than estimated in the existing resource so I am looking forward to the resource update to be completed by the end of August."

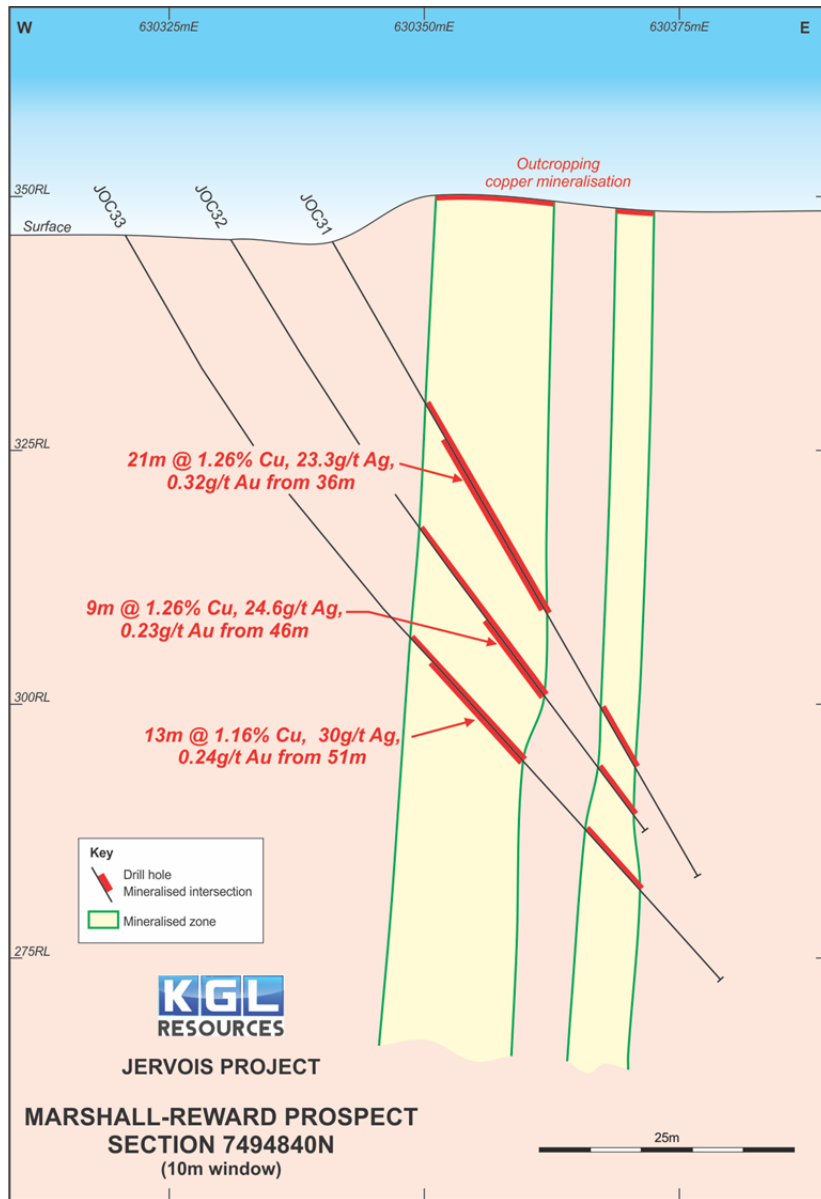


Figure 1 Section 7494840N

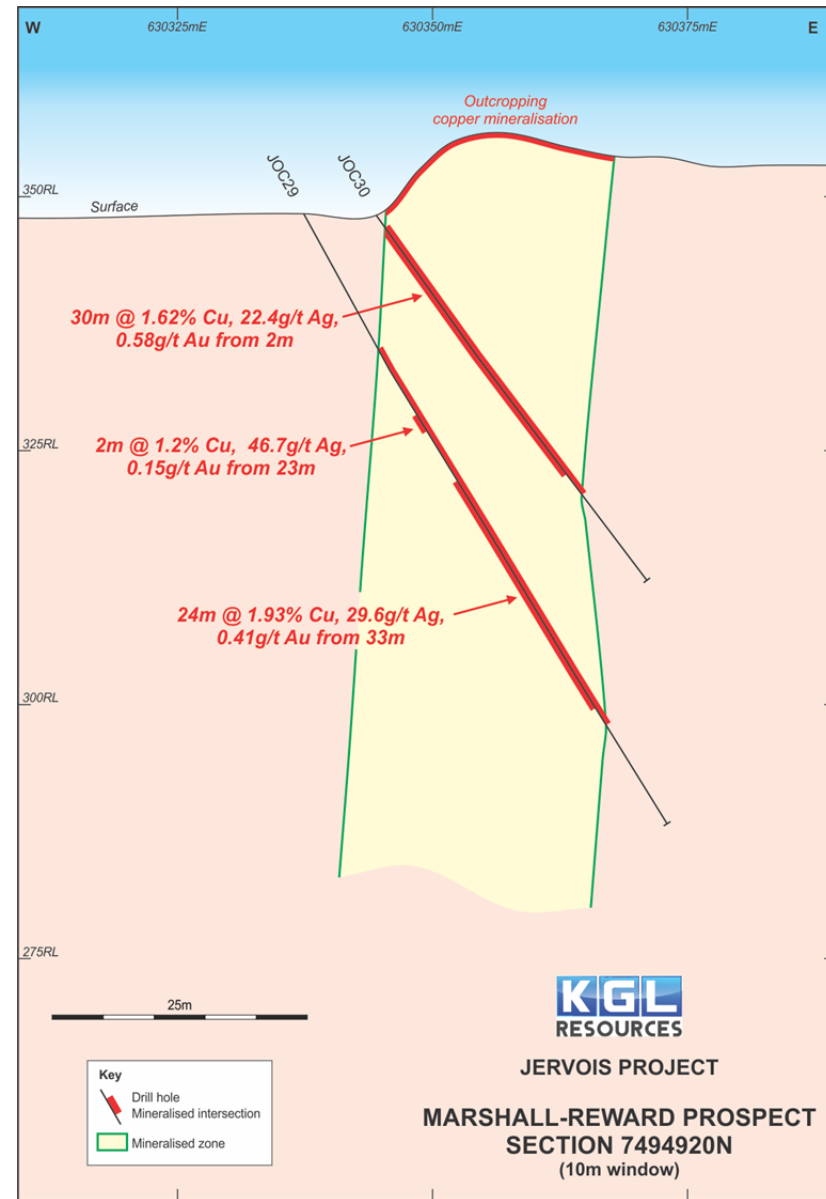


Figure 2 Section 7494920N

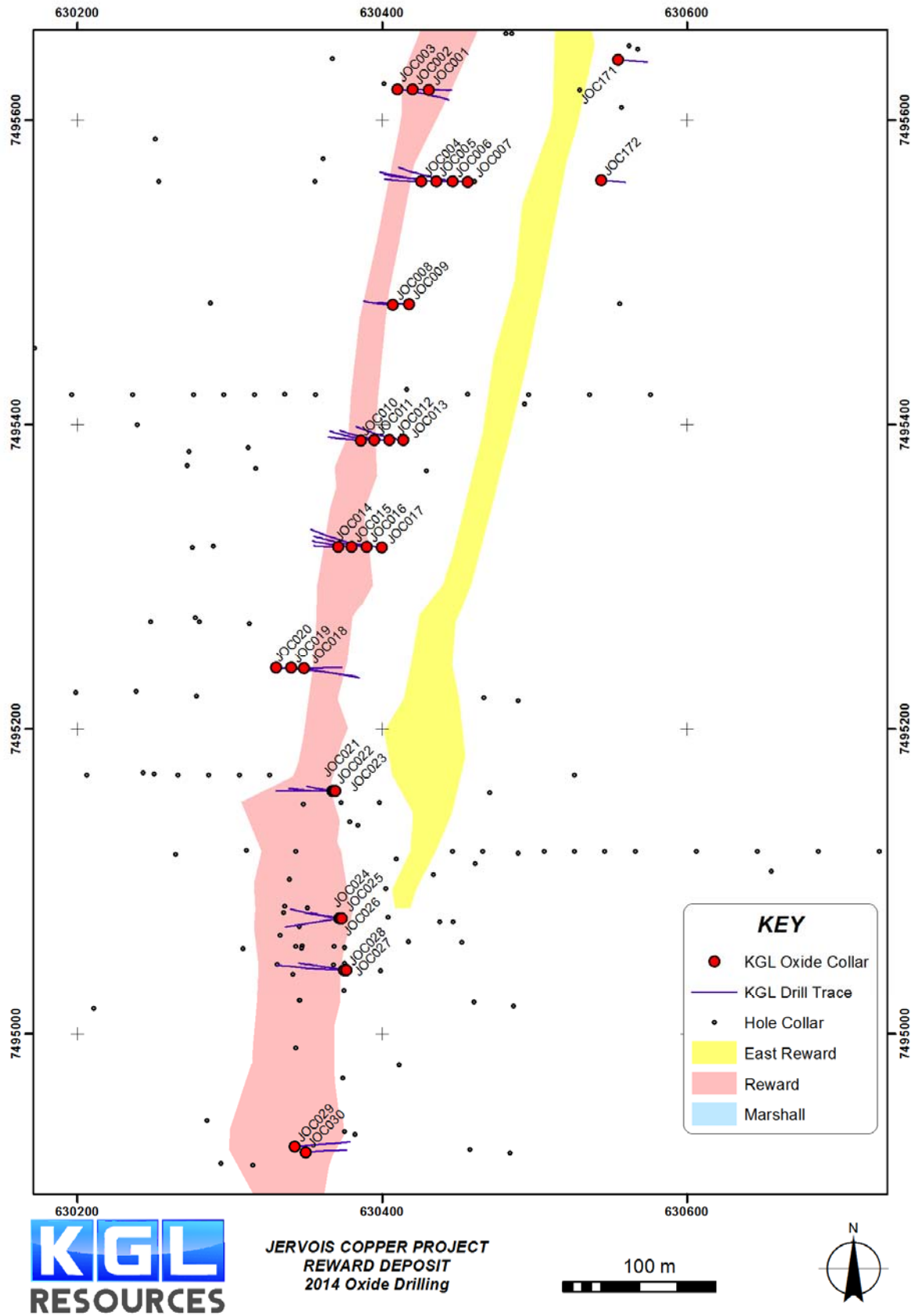


Figure 3 Plan of Reward & East Reward mineralised wireframes, oxide drill collar and drill hole trace

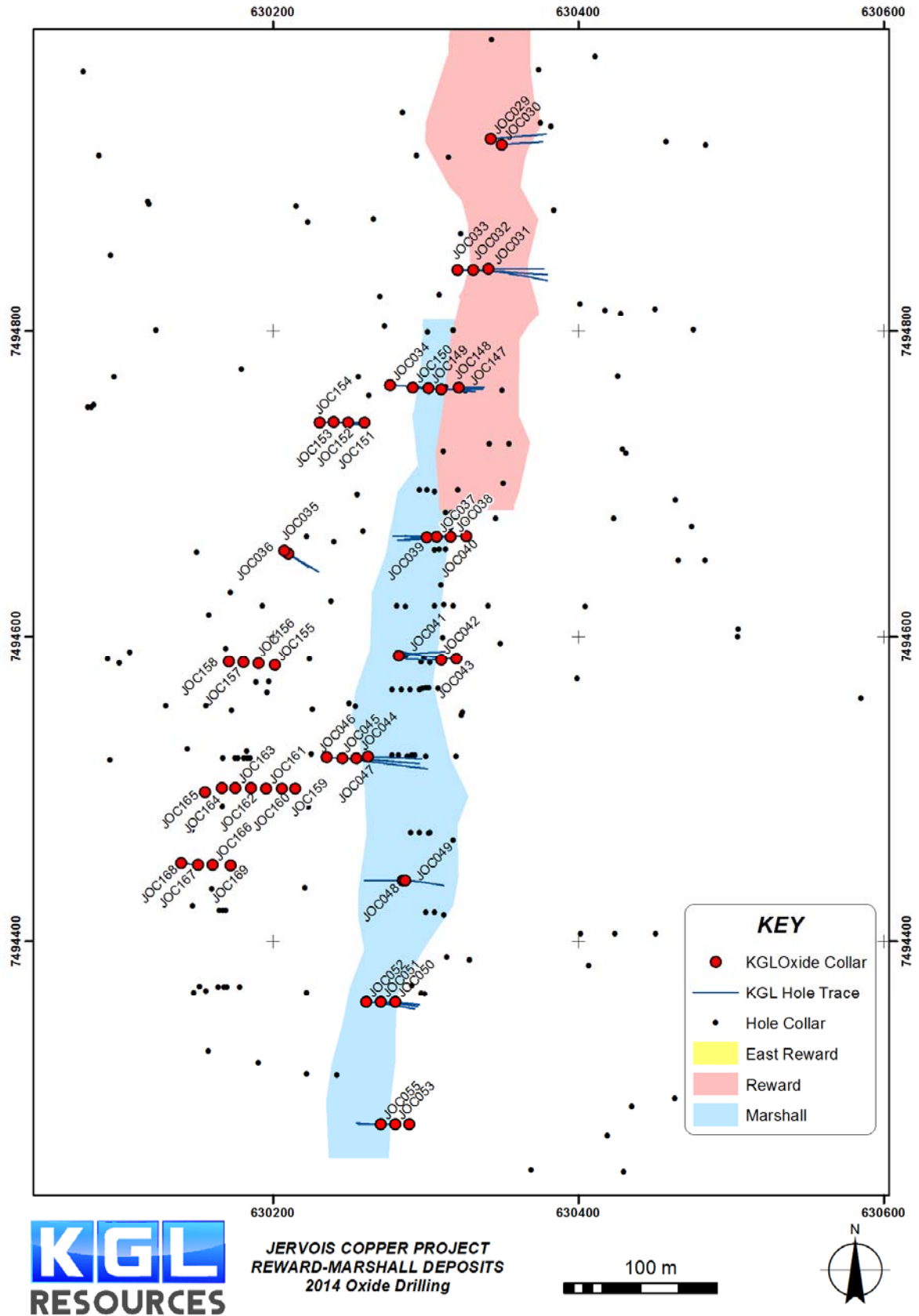


Figure 4 Plan of Marshall, Reward mineralised wireframes, oxide drill collar and drill hole trace

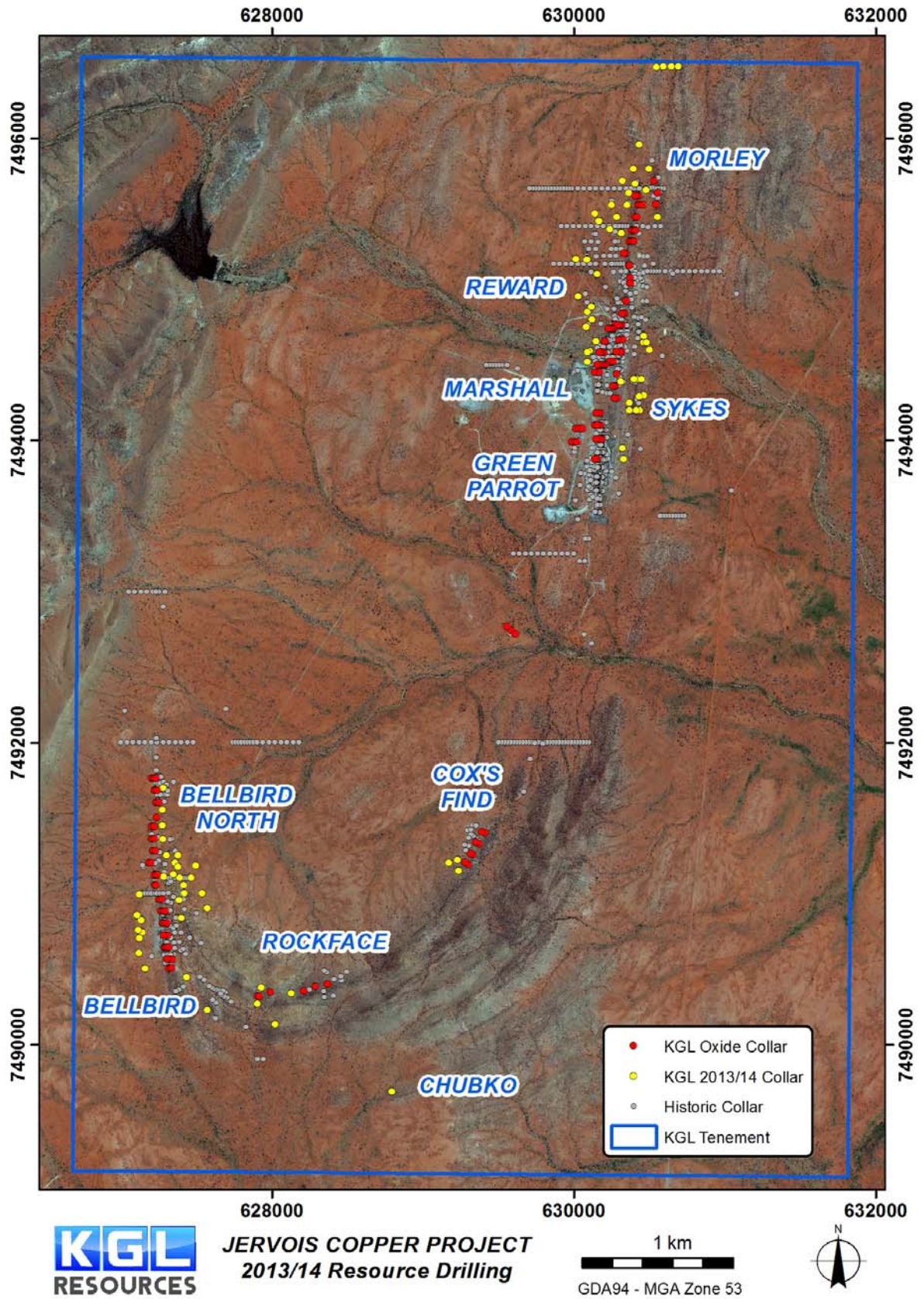


Figure 5 Plan of Jervois tenement and drill hole collar locations

Table 1 Table of significant results

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	BOX ¹ (m)	Total Depth (m)	From (m)	To (m)	Interval (m)	ETW ² (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
JOC006	630446.0	7495559.9	357.94	-59	270	53	78	35	39	4	2.4	0.28	0.35	1.64	12.3	0.01
								42	43	1	0.6	0.78	0.09	0.64	2.5	0.05
								49	52	3	1.8	0.1	0.87	0.18	45.4	0.05
								62	64	2	1.2	1.03	1.04	0.25	30.4	0.14
JOC007	630455.8	7495559.7	357.46	-59	271	53	84	62	63	1	0.6	0.06	0.88	0.39	66.7	0.03
								64	66	2	1.2	0.66	0.16	0.16	13.9	0.06
JOC010	630385.8	7495389.9	353.73	-61	275	30	41	15	18	3	1.6	0.03	0.07	1.08	-0.5	0
								22	24	2	1.1	0.48	6.64	4.28	47.6	0.03
JOC011	630394.7	7495390.0	353.57	-60	272	23	54	40	43	3	1.7	0.08	0.85	0.26	4.6	0.01
JOC012	630404.7	7495390.0	353.17	-60	272	54	60	29	33	4	2.3	0.61	0.37	0.19	10	0
								58	59	1	0.6	0.03	1.25	0.1	13.8	0.01
JOC013	630413.6	7495390.1	352.70	-61	275	41	60	44	48	4	2.3	0.06	1.19	0.6	10.6	0.01
JOC014	630370.8	7495319.9	353.57	-61	271	n/a	32	7	14	7	3.5	0.11	0.94	1.34	5.6	0.02
								14	15	1	0.5	2.23	2.44	3.87	42.8	0.03
JOC015	630379.6	7495320.1	353.42	-62	276	n/a	54	28	38	10	5	2.34	1.03	2.76	16.4	0.02
JOC016	630389.7	7495320.1	353.27	-61	273	45	64	12	14	2	1.0	1.49	0.05	0.22	13.9	0.05
								42	47	5	2.9	0.15	2.67	6.54	28.7	0.03
JOC017	630399.6	7495319.7	353.06	-61	276	32	90	65	66	1	0.6	0.34	4.76	8.61	64.6	0.09
JOC018	630348.4	7495240.1	355.55	-60	90	34	50	31	33	2	1	1.85	0.25	0.02	33.5	0.4
JOC019	630340.1	7495240.3	354.52	-61	98	34	84	47	49	2	1.1	0.87	0.23	0.7	21.5	0.2
JOC020	630330.3	7495240.3	353.52	-59	95	16	94	62	66	4	2.4	0.49	0.14	0.29	13.7	0.14
								68	70	2	1.2	0.51	0.23	0.08	4.5	0.04
JOC021	630367.2	7495159.6	360.47	-56	269	n/a	48	12	16	4	2.4	1.35	0.5	0.34	16.8	1.05
								22	24	2	1.2	1.56	0.08	0.17	2.5	0.02
JOC022	630368.2	7495159.6	360.39	-68	276	36	48	11	15	4	1.6	0.87	0.11	0.32	6.7	0.01
JOC023	630369.1	7495159.6	360.46	-57	270	27	72	56	58	2	1.2	1.01	0.6	0.58	47.4	0.06
JOC024	630371.8	7495076.1	372.65	-57	261	52	66	2	8	6	3.3	1.48	0.68	0.19	40.4	0.19
								21	26	5	2.8	0.19	8.48	2.11	95.4	0.06
								35	41	6	3.4	1.99	0.14	0.31	14	0.15

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	BOX ¹ (m)	Total Depth (m)	From (m)	To (m)	Interval (m)	ETW ² (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
JOC025	630372.7	7495076.2	372.74	-66	277	54	78	2	13	11	4.7	1.06	0.59	0.45	24.4	0.21
								22	32	10	4.3	0.6	7.2	3.61	88.4	0.08
								42	45	3	1.3	1.03	0.34	0.48	10.6	0.18
								48	50	2	0.9	0.62	0.16	0.2	5.6	0.09
								58	59	1	0.5	0.71	0.23	0.57	5.9	0.12
JOC026	630373.4	7495076.3	372.85	-76	278	38	84	2	11	9	2.2	2.46	0.7	0.61	263.9	0.34
								33	54	21	5.1	0.26	8.71	0.83	240.1	0.11
								58	65	7	1.7	1.84	0.57	0.96	20.1	0.39
								66	67	1	0.3	0.32	4.53	0.3	42.3	0.03
JOC027	630374.9	7495042.3	374.66	-56	271	59	78	5	9	4	2.3	0.84	0.56	0.66	18.9	0.09
								25	30	5	2.8	0.37	3.37	3.2	36.3	0.07
								37	47	10	5.8	3.11	0.15	0.23	20.3	0.34
JOC028	630376.2	7495042.2	374.66	-72	279	48	93 including	8	15	7	2.4	7.27	1.12	1.35	140.2	0.38
								9	11	2	0.7	20.98	1.53	1.11	302.5	0.77
								19	24	5	1.7	1.41	0.29	0.9	36.8	0.06
								29	32	3	1.1	0.73	1.54	0.46	87.8	0.15
								35	47	12	4.1	0.29	4.43	0.87	120.4	0.13
								47	53	6	2.1	3.58	0.37	0.7	28.0	0.91
JOC029	630342.4	7494926.1	348.49	-61	85	19	71	23	25	2	1.1	1.2	0.42	0.15	46.7	0.15
								33	57	24	12.7	1.93	0.1	0.29	29.6	0.41
JOC030	630349.6	7494922.3	348.40	-55	85	32	45	2	32	30	18.0	1.63	0.1	0.13	22.4	0.58
JOC031	630341.0	7494841.0	345.60	-60	90	25	72	32	34	2	1.0	0.64	0.05	0.07	8.1	0.17
								36	57	21	11.0	1.26	0.08	0.14	23.3	0.32
JOC032	630331.0	7494840.5	345.62	-59	94	34	84	34	35	1	0.6	0.6	0.33	1	19.2	0.49
								46	55	9	5.4	1.26	0.14	0.23	24.6	0.23
								68	69	1	0.6	0.93	0.14	0.37	16.6	1.00
								71	72	1	0.6	1.88	0.03	0.17	8.2	0.11
JOC033	630320.8	7494840.4	346.00	-58	87	32	94	38	41	3	2.0	0.99	1.47	0.49	31.6	0.05
								51	64	13	8.9	1.16	0.32	0.34	30.0	0.24
								79	82	3	2.1	0.69	0.07	0.12	10.9	0.06
JOC035	630210.0	7494654.5	344.99	-56	120	n/a	40	6	13	7	3.8	0.39	0.61	0.74	54.9	0.14
JOC036	630207.2	7494656.2	345.15	-65	126	n/a	42	9	15	6	2.8	0.35	0.03	0.38	39.2	0.07

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth	BOX ¹ (m)	Total Depth (m)	From (m)	To (m)	Interval (m)	ETW ² (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
JOC037	630307.0	7494665.3	353.73	-59	260	40	50	13	15	2	1.0	0.7	0.07	0.14	5.2	1.06
								16	25	9	4.6	3.34	0.33	0.08	67.0	0.52
								42	45	3	1.6	0.03	1.15	0.09	4.6	0.01
JOC038	630316.3	7494665.6	352.01	-61	267	18	62	28	45	17	8.8	2.48	0.12	0.16	39.5	0.27
JOC039	630300.6	7494664.9	354.36	-56	272	n/a	25	3	4	1	0.6	0.6	0.06	0.15	6.9	0.64
								6	11	5	3.0	4.27	0.27	0.13	81.2	0.54
								19	24	5	3.1	0.03	1.35	0.07	9.1	0.01
JOC040	630326.3	7494666.0	352.00	-60	270	79	96 including	51	69	18	9.3	2.23	0.26	0.13	54.4	0.46
								51	57	6	3.1	4.95	0.57	0.22	107.9	0.94
								74	75	1	0.6	0.74	0.17	0.1	26.6	0.21
JOC041	630287.3	7494587.3	358.08	-61	270	33	78 including	45	68	23	12.2	3.2	0.23	0.22	60.1	0.34
								46	52	6	3.2	5.33	0.19	0.52	50.3	0.41
JOC042	630309.9	7494584.8	353.89	-59	270	36	53	10	13	3	1.6	3.53	0.68	0.1	29.3	0.53
								19	23	4	2.1	3.62	0.12	0.24	24.7	0.49
								50	51	1	0.5	0.04	2.2	0.27	5.2	0.01
JOC043	630320.0	7494585.4	352.73	-58	81	35	48	28	32	4	2.6	3.95	0.06	0.27	19.6	0.18
JOC044	630254.4	7494520.0	354.34	-59	95	30	60	37	39	2	1.3	0.76	0.05	0.12	11.8	0.09
								42	47	5	3.3	2.92	0.28	0.21	80.3	0.70
JOC045	630245.1	7494520.1	353.04	-60	92	32	81 including	45	64	19	13.0	3.54	0.19	0.84	57.2	0.57
								56	61	5	3.4	7.04	0.14	0.83	68.4	1.44
								73	74	1	0.7	2.14	0.14	0.25	15.2	0.98
JOC046	630235.0	7494520.7	352.03	-59	94	36	102 including	58	86	28	19.8	2.65	0.41	0.3	89.2	0.29
								63	71	8	5.7	5.71	0.48	0.55	132.8	0.63

¹Base of Oxidisation down hole depth ²Estimated true width

For further information contact:

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About KGL Resources

KGL Resources Limited is an Australian mineral exploration company focussed on increasing the high grade Resource at the Jervois Copper-Silver-Gold Project in the Northern Territory and developing it into a multi-metal mine.

Competent Person Statement

The Jervois Exploration data in this report is based on information compiled by Martin Bennett, who is a member of the Australian Institute of Geoscientists and a full time employee of KGL Resources Limited.

Mr. Bennett has sufficient experience which is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Bennett has consented to the inclusion of this information in the form and context in which it appears in this report.

1 JORC CODE, 2012 EDITION – TABLE 1

1.1 Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond drilling and reverse circulation (RC) drilling were used to obtain samples for geological logging and assaying. RC drill holes are sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of ~3kg. Diamond core was quartered with a diamond saw and generally sampled at 1m intervals with shorter samples at geological contacts. RC samples are routinely scanned with a Niton XRF. Samples assaying greater than 0.1% Cu, Pb or Zn are submitted for analysis at a commercial laboratory.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RC Drilling was conducted using a reverse circulation rig with a 5.25" face-sampling bit. Diamond drilling was either in NQ2 or HQ3 drill diameters.
Drill sample recovery	<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"> RC samples were not weighed on a regular basis but no sample recovery issues were encountered during the drilling program. Overweight samples (>3kg) were re-split with portable riffle splitter
Logging	<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. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All RC and diamond core samples are geologically logged. Core samples are also orientated and logged for geotechnical information.
Sub-sampling techniques and sample preparation	<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 representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> RC drill holes are sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of ~3kg. Diamond core was quartered with a diamond saw and generally sampled at 1m intervals with shorter samples at geological contacts. RC sample splits (~3kg) are pulverized to 85% passing 75 microns. Diamond core samples are crushed to 70% passing 2mm and then pulverized to 85% passing 75 microns.
Quality of assay data and laboratory tests	<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, 	<ul style="list-style-type: none"> The QAQC data includes standards, duplicates and laboratory checks. In ore zones Standards are added at a ratio of 1:10 and duplicates and blanks 1:20. Basemetal samples are assayed using a four acid digest with an ICP AES finish.

Criteria	JORC Code explanation	Commentary
	<p><i>calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Gold samples are assayed by Aqua Regia with an ICP MS finish. Samples over 1ppm Au are re-assayed by Fire Assay with an AAS finish.</p> <ul style="list-style-type: none"> • An umpire laboratory is used to check ~2% of samples analysed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Data is validated on entry into the Dashed database. • Further validation is conducted when data is imported into Vulcan
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Surface collar surveys were picked up using a Trimble DGPS. • Downhole surveys were taken during drilling with a Ranger or Reflex survey tool every 30m with checks conducted with a Gyrosmart gyro and Azimuth Aligner. • All drilling is conducted on the MGA 94 Zone 53 grid. All downhole magnetic surveys were converted to MGA 94 grid.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling for Inferred resources has been conducted at a spacing of 50m along strike and 80m within the plane of the mineralized zone. Closer spaced drilling was used for Indicated resources.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Holes were drilled perpendicular to the strike of the mineralization a default angle of -60 degrees but holes vary from -45 to -80.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by KGL staff.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • The sampling techniques are regularly reviewed.

1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The Jervois project is within E25429 100% owned by Jinka Minerals and operated by Kentor Minerals (NT), both wholly owned subsidiaries of KGL Resources. • The Jervois project is covered by Mineral Claims and an Exploration licence owned by KGL Resources subsidiary Jinka Minerals.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Previous exploration has primarily been conducted by Reward Minerals, MIM and Plenty River.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • EL25429 lies on the Huckitta 1: 250 000 map sheet (SF 53-11). The tenement is located mainly within the Palaeo-Proterozoic Bonya Schist on the northeastern boundary of the Arunta Orogenic Domain. The Arunta Orogenic

Criteria	JORC Code explanation	Commentary
		<p>Domain in the north western part of the tenement is overlain unconformably by Neo-Proterozoic sediments of the Georgina Basin.</p> <ul style="list-style-type: none"> The copper-lead-zinc mineralisation is interpreted to be stratigraphic in nature, probably relating to the discharge of base metal-rich fluids in association with volcanism or metamorphism or dewatering of the underlying rocks at a particular time in the geological history of the area.
Drill hole Information	<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"> Refer Table 1
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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"> Refer Table 1
Relationship between mineralisation widths and intercept lengths	<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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Refer Table 1
Diagrams	<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 Figures 1,2,3,4 & 5
Balanced reporting	<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"> Refer Table 1
Other substantive exploration data	<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"> Outcrop mapping of exploration targets using Real time DGPS.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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"> Refer Figure 5