



31 JANUARY 2017

ASX RELEASE / MEDIA RELEASE

## QUARTERLY ACTIVITIES REPORT DECEMBER 2016

### HIGHLIGHTS

- Haul road construction and site infrastructure work completed to access the 17,500 tonnes bulk sample area.
- 1,100 tonnes of rock phosphate available for sale prior to and in early spring of 2017
- Focus on completing Wapiti infrastructure prior to snow fall with additional rock phosphate extracted before the winter set in
- Material moved to processing facility at Beaverlodge, Alberta which has transport infrastructure to easily access North American organic farmers
- Contract equipment organised ready to create customer-specific rock phosphate for farmers in Canada and the USA
- 100 tonne order received from Canadian grain and fertiliser distributor that intends to make Fertoz's rock phosphate product a key component in its organic fertiliser blend
- Discussions commenced with Canadian distributors and manufacturers to blend Fertoz rock phosphate with sulphur, humates, FMP, boron and other organic products
- Acquisition of the remaining 50% interest of Fertoz Agriculture Ltd (FertAg), which owns sole distribution rights to a phosphate product in Australia and New Zealand
- Continued increase in sales of FertAg products
- Appointment of Mr Patrick Avery as Executive Chairman

Organic phosphate development company Fertoz Ltd ("**Fertoz**" or the "**Company**", **ASX: FTZ**) is pleased to provide an update of activities during the quarter ending December 2016.

Fertoz Executive Chairman, Patrick Avery stated:

*"We achieved a lot in the December quarter and continued to establish strong sales and marketing partnerships. Importantly, we secured site access to our 17,500t bulk sample area at Wapiti and managed to extract some additional rock phosphate to add to our stockpile prior to winter setting in. Rock phosphate from Wapiti will be processed at Beaverlodge, which is close to farming areas in Canada. Beaverlodge also has good road and rail options for transport throughout Canada and the USA. We are also continuing to progress the activities necessary for the issue of a permit for a 75,000tpa mine at Wapiti, which is the next stage in our development. We expect this to be finalised later in 2017. Until then, we have stockpiled phosphate and material available via our bulk sample permit to meet expected customer orders."*

ASX : FTZ



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**Board of Directors**  
Executive Chairman  
Non-Executive Director  
Non-Executive Director  
Company Secretary

P. Avery  
J. Chisholm  
A. Byass  
J. McNally

### Key Projects

Wapiti  
Fernie

Ownership: 100%  
Ownership: 100%

**Fertoz Ltd**

A.C.N. 145 951 622

## SUMMARY

### Canada

- The Company has built an inventory stockpile of approximately 1,100 tonnes of material which is available for sale prior to and in early spring.
- The Company completed the road construction at its Wapiti Phosphate Project in British Columbia, Canada. This new access trail has allowed Fertoz to commence mining of material utilising its 17,500-tonne bulk sample permit at Wapiti. This road access and site infrastructure will provide longer term access to the Company's proposed mine at Wapiti once the Company obtains approval for its 75,000tpa small mine permit. As shown in the December 2016 Appendix 5B the Company spent approximately A\$859,000 on developing the infrastructure and mining at Wapiti. The mining process is relatively simple, with at-surface material initially blasted to loosen both material and overburden, followed by simple mining via an excavator to extract material.
- Material has being transported off site to the processing area the Company has identified at Beaverlodge in Alberta.
- Beaverlodge is proximate to the Prairie Provinces, a significant farming area in Alberta, Saskatchewan and Manitoba, Canada. At the processing location, rail and road infrastructure is excellent and will allow flexibility in cost-effectively delivering product to customers throughout the USA and Canada.
- Fertoz has received a firm order for 100 tonnes of rock phosphate product to a long-established Canadian grain and fertiliser distributor that intends to make Fertoz's rock phosphate product a key component in its organic fertilisers.
- Fertoz has also received indications from organic growers in Alberta to purchase rock phosphate. Some growers intend to apply the product directly, while others with more basic soil types will blend it with sulphur to improve the availability of phosphate to the plants.
- A long-established US-based soil amendment company, which plans to extend its large eastern US network into the western US, has also indicated an intention to purchase product for blending with its products. The Company expects to announce firm orders in the coming quarter.
- Fertoz has commenced testing of its phosphate rock product with several sulphur manufacturers, including a respected, long-established company and a new, rapidly growing manufacturer. The Company is arranging trials with various additional fertiliser products to make farmer-specific fertiliser blends. Humates, boron, rock dust, FMP and various manure composts are being planned for greenhouse trials over the winter period, particularly in the vegetable growers market. As well, trials are being planned using micronized rock phosphate blended with various fertigation products.
- On 1 November 2016, Patrick Avery was appointed Fertoz's Executive Chairman following Mr Stephen Keith retiring from the Company.



*Rock phosphate seam at Wapiti just prior to winter setting in - December 2016*



*Rock phosphate stockpiles at Wapiti ready for transport to Beaverlodge processing facility - December 2016*



## Australia

- Demand for FertAg products in Australia continues to grow as more farmers try the product.
- Sales have increased from 168 tonnes last quarter to 279 tonnes in this quarter.
- FertAg has commitments from customers to buy the 400 tonne's of FertAg 0-8-0 due to arrive early March 2017.
- Due to strong demand another 400 tonnes is due to be ordered in February for delivery in April.
- The FertAg business has continued to be self-funding.

## USA

- As previously announced, Fertoz has evaluated that the Dry Ridge project no longer meets our development strategy and hence the Company has decided to exit this project. Fertoz is working with the leaseholder on other partnership approaches.

## Planned Activities for March Quarter 2017

For the coming quarter, Fertoz is focused on delivering value through:

- Ensuring we have 10,000 tonnes of material available for sale.
- Continuing to ramp up sales to targeted farmers in western Canada, targeting the Spring growing season, and then resuming mining at Wapiti and Fernie in late Spring in anticipation of stronger sales during the spring, summer and autumn crop rotation seasons.
- Continuing field trials of direct application rock phosphate in order to develop a broader market.
- Securing recommendations through a science-based approach with major users and agronomists which will help us to highlight the benefits of blending our phosphate rock with other products to improve rock phosphate performance and thus brand confidence.
- Building on our product position by becoming a leading source of information to organic and conventional growers through a number of educational and informative initiatives which will raise the awareness of Fertoz among the organic farming communities in North America. This will include an updated website with organic fertiliser and crop news feeds, education pieces on direct application rock phosphate and phosphate blends, an updated media section and more.
- Progressing the Company's 75,000 tonne per annum small mine application for the next stage of Wapiti.
- Building the order book for FertAg products and importing more product for Queensland and Northern NSW.

## SAFETY

There were no lost time injuries or environmental incidents recorded during the quarter ending December 2016.

## Cash

The Company has A\$2.595 million in cash as at 31 December 2016 and no debt.

## Issue of Shares and Directors Interests

Mr Adrian Byass, Non-executive Director, bought 50,000 shares on market during the quarter.

The Company issued 778,571 ordinary shares and 1,064,247 unlisted options during the quarter as approved by shareholders at the Annual General Meeting. This included the issue of \$60,000 in lieu of directors fees as per below.

Person	\$ amount owed to each person for Director's fees	No. of Shares to be issued	No. of Unlisted Options to be issued
Adrian Byass	\$18,000	128,571	64,286
Patrick Avery	\$15,000	107,143	53,572
James Chisholm	\$27,000	192,857	96,429
<b>Total</b>	<b>\$60,000</b>	<b>428,571</b>	<b>214,287</b>

A total of 350,000 shares were issued under the Employee Share Plan with Mr Patrick Avery receiving 100,000 shares and management receiving 250,000 shares. In addition, Mr Avery received 850,000 unlisted options as part of his incentive scheme and 750,000 shares were forfeited by a previous director and transferred to Mr Avery as part of his remuneration.

## Fertoz Tenements

A current list of tenements and their movements since last quarter are provided in Appendix 1.

## COMPANY OVERVIEW

Fertoz is a phosphate exploration and development company which is developing the Wapiti and Fernie phosphate deposits in Canada. 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. Although focused on the North American organic agriculture market, the Company also sells imported phosphate products to Australian organic and conventional farmers.

In the short term, Fertoz has been focused on two critical items: proving out the quality of its product through trials to increase sales; and building out the required infrastructure for the Wapiti project, to allow a steady supply of rock phosphate to a fast-growing, under-served organic market.

The Company has begun the transformation to a cash flow generating business with the completion of road construction at Wapiti, and the commencement of mining under the 17,500t Bulk Sample Permit. The Company's small mine application for 75,000 tonnes per annum, once approved, in conjunction with mine development that has already been undertaken, will provide the Company with a long term supply of rock phosphate which can be used as a stand-alone direct application fertiliser or blended with other fertiliser products to meet farmers' and third party fertiliser manufacturers' requirements.

There are limited options for supply of direct application rock in Canada, and Fertoz is currently well placed to supply to the North-West North American markets.

Since April 2016, the Company's product has been awarded certification as an organic input fertiliser by the Canadian Organic Standards (COS) and the USDA National Organic Program in the US and Canada.

The Company has confirmed the mining method at Wapiti and Fernie through the collection of approximately 2,400 tonnes of bulk samples. The mining process is relatively simple, with at-surface material initially blasted to loosen both material and overburden, followed by simple mining via an excavator to extract material.

The Company is focused on projects that are well situated geographically to agricultural markets and/or have infrastructure that allows ready cost effective access to agricultural regions. Wapiti is located on the edge of the north-western farming region of Alberta and Fernie is located on the western extent of the southern Alberta farming region and is also close to western US markets. Given the costs of moving bulk materials, the Company's strategy is to identify and commercialise multiple small fertiliser resources proximate to users. Wapiti and Fernie are the first two such projects identified and undergoing commercialisation. The Company is evaluating other small, near production phosphate deposits suitable for supply to local farming communities in Canada and the USA, especially close to California – the largest organic food market in the world. The Company plans to continue to expand on its strategic advantage with other opportunities within its existing portfolio or through acquisitions, joint ventures or partnerships which complement the Company's geographical positions or product offerings.

The Company has obtained rail freight quotes which demonstrate products can be cost effectively transported to Canadian and US markets. The quotes include multiple potential load points for Wapiti phosphate, with one load point identified at Beaverlodge in Alberta, which is proximate to the Company's processing facility, and another load point which can be accessed using highway 43 at Grand

Prairie, approximately 45 km east of the Company's Beaverlodge processing facility. The Company has also obtained rail freight rates from rail locations for the Company's Fernie project.

The quotes were obtained for potential target markets in western US, Washington, Oregon, California, the Midwest and ultimately to the eastern US.

The Company has previously extracted direct application rock phosphate utilising bulk sample permits from its Canadian projects and has processed 1,700 tonnes with some of this material produced as a 90% powdered product which is now available for sale and for additional field trials in British Columbia, Saskatchewan and Alberta. The Company currently has on hand approximately 1,100 tonnes of inventory stockpiled.

Fertoz awaits government approval to continue extraction of material from Fernie in Canada utilising the Company's 10,000 tonne bulk sample permit. The Company is encouraged by the logistics advantages of the three possible mine locations at Fernie, all of which offer superb logistics access to the Prairie Provinces.

The Company has found that processing equipment is readily available for hire and as such, Fertoz will continue to hire crushing equipment for limited periods of time in order to crush and produce phosphate rock in batches to match production runs with expected sales. This significantly reduces the initial capital expenditure on the Company's two direct application rock phosphate projects at Wapiti and Fernie.

The Company is in partnership with an independent team of highly experienced sales and marketing professionals with access to existing marketing channels and networks. The team has been focused on trials of the Company's product, potential blends of products and brand awareness of the Company's unique organic phosphate products in North America.

There are currently agricultural groups testing the benefits and applicability of Fertoz certified organic input rock phosphate fertilizer. There have been field trials on wheat and hay crops. We are currently conducting greenhouse testing on our rock phosphate, as well as with synergistic blends with sulphur, humates, boron and Fertag's Australian products. Results of these field trials are anticipated to become available after the North-American Spring.

Fertoz has provided rock phosphate samples to organic fertiliser manufacturers with the intention of mixing the Company's Wapiti and Fernie phosphate with their resources to make new, improved types of organic fertilisers. The Company aims to supply direct application phosphate rock with minimal processing to organic and conventional fertiliser manufacturers 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.

Fertoz believes that it will be well positioned to be an important source of organic fertilizer to the Canadian organic food market which is represented by more than 3,500 producers over an area of almost 2.5 million acres (84% located in Western Canada), according to the Canada Organic Trade Association (2014 data).

Fertoz products have a much higher availability than competing products and sales prices are strong, typically more than C\$250/t for organic rock phosphate sold in bulk. This figure rises for bagged products and blended granular products (for example, natural rock phosphate mixed with other resources that allow organic farmers to fertilise using typical N-P-K formulations). 20kg bagged products for niche organic farmers are currently selling at about US\$20/bag in some US states.

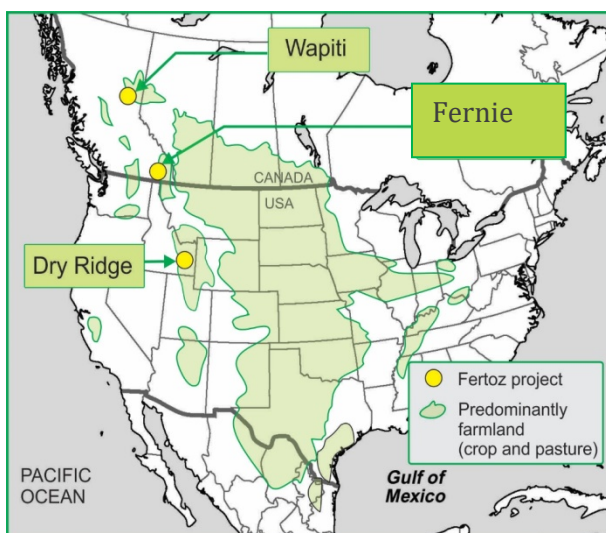
The Company's Wapiti and Fernie operations present a great opportunity for the Company, with exploration upside not yet taken into account. Their proximity to local farming regions is a key factor in the overall low cost, high margin strategy being pursued by management. Subsequent to the quarter, the Company has been focussed on sales and undertaking farm trials.

## PROJECT DETAILS

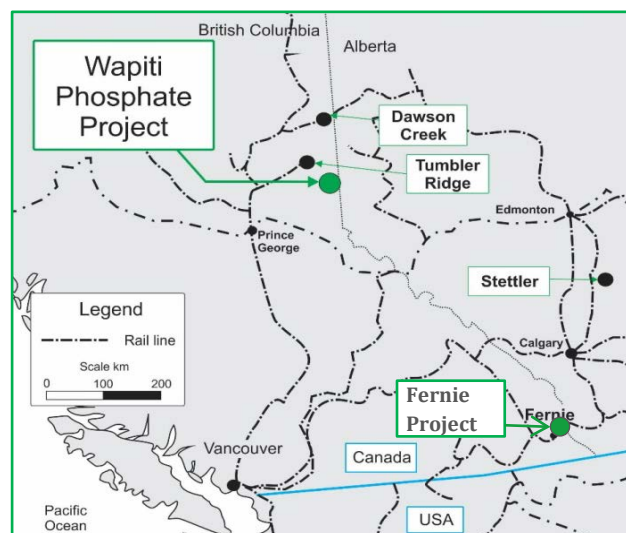
The following section highlights the North American phosphate assets.

### Project Locations: Wapiti, Fernie (Crows Next, Barnes Lake and Mt. Lyne) and Dry Ridge

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 (a coal mining town) and 180km south east of the rail hub at Dawson Creek (Figure 2). It is well located; as shown in Figure 1, the project is proximate to a large agricultural region in north-eastern British Columbia and north-western Alberta.



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



**Figure 2: Key project locations and infrastructure in Western Canada**

Similarly, the Fernie project is well located – proximate to a large agricultural region, road, rail, power and labour pool. Both projects are in the western Canadian coal fields, with multiple coal mines already permitted in the area.



## Wapiti Project

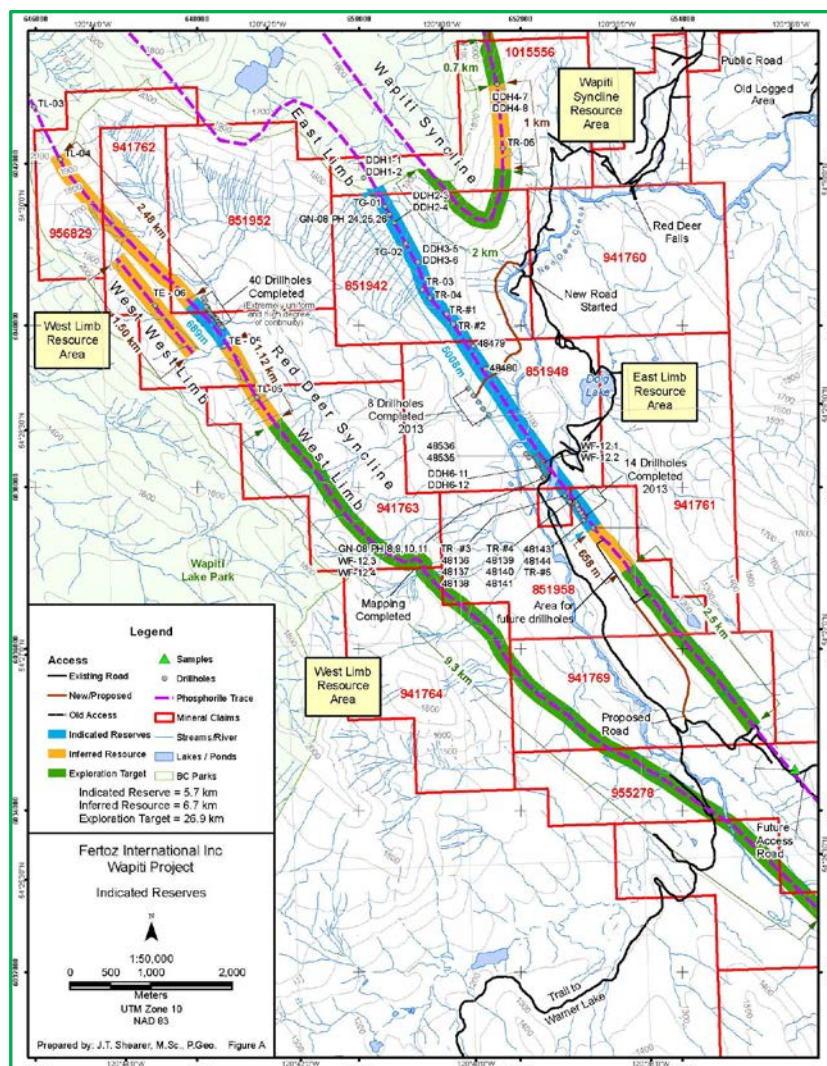
The Wapiti Project has a combined Inferred and Indicated resource of 1.54Mt @ 21.6% P<sub>2</sub>O<sub>5</sub> (at a 7% cut-off) and has been calculated to a depth of 30m along a strike length of 12.5km. See below Table 1 for the resource classifications and for further information refer to ASX announcement “Fertoz upgrades Wapiti phosphate resource” released 12 May 2015.

**Table 1: Wapiti East Resource**

Depth below surface max (m)	Category	Tonnes (M)	P <sub>2</sub> O <sub>5</sub> (%)	Al <sub>2</sub> O <sub>3</sub> (%)	CaO (%)	MgO (%)	SiO <sub>2</sub> (%)	Fe <sub>2</sub> O <sub>3</sub> (%)
30	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	<b>Total</b>	<b>1.54</b>	<b>21.6</b>	<b>1.9</b>	<b>43.4</b>	<b>1.3</b>	<b>13.8</b>	<b>1.3</b>

Note: Estimated using a 7% P<sub>2</sub>O<sub>5</sub> cut-off, Density of 2.85g/cm<sup>3</sup>, polygonal method

The total strike length is 39km, hence there is a further 26.5km of phosphate horizon which has not been pursued. As such there is a large potential upside in relation to size and longevity of the proposed 20-year project life at Wapiti.



**Figure 3: Wapiti Project – Indicated + Inferred JORC Resource and Exploration Target locations**

The Company completed a scoping study on the Wapiti Project and based on its findings it intends to start producing phosphate rock product for sale this year utilising its 17,500 tonne bulk sample permits.

## Mining

The planned mine area contains a resource of which is outcropping, homogenous, and has been drilled and bulk sampled by Fertoz.

The Company plans to mine Wapiti on a seasonal basis between May and October to maximise productivity and ease of access during the warmer periods. Trial mining at Wapiti as shown in Figure 4 below, proved the ease of mining and allowed the Company to more accurately predict future mining operations.



**Figure 4: Trial mining at Wapiti**

Further development work, bulk sample extraction and road construction to provide access to the Wapiti site have been completed. This road access and site infrastructure will provide longer term access to the Company's proposed mine once the Company obtains approval for its 75,000 tpa small mine.



**Figure 5 — Bridge installed at Wapiti project in September 2016**

## Processing

After mining on site, pre-crushed material is transported as broken rock to a manufacturing facility at the Beaverlodge. The phosphate rock will then be crushed to reduce its size from 40mm (crushed rock) to approximately 0.15mm (ground material). The Company has already processed some rock phosphate and a 1,100t stockpile is available for sale and trial (refer Figures 6 and 7).



**Figure 6: Stockpile of direct application rock phosphate available for sale and trial**

The Company has found that there is equipment readily available for hire which can adequately meet its needs. Fertoz will hire crushing equipment for limited periods in order to crush phosphate rock in batches to match production runs with expected sales.



The Company's plan is to crush the Wapiti and Fernie rock to approximately 0.15mm and then blend this with additional fertilisers for supply direct to farmers and to supply it to third party fertiliser manufacturers for their own fertiliser blends. Recent trials with FMP and humates have shown very encouraging results as the blend addresses a number of fertiliser inputs besides just phosphate.

Fertoz has continued to focus on both near and long-term value drivers. During and subsequent to the quarter, the Company has engaged with numerous third party fertiliser manufacturers and end users of direct application rock phosphate. Several potential customers have been provided with samples for testing. Although the Company is focused on organic farm inputs, (the local organic farming market is expanding at over 10% per annum), conventional farmers also use direct application rock phosphate.



**Figure 7 — Product available for sale and trials at Stettler Alberta Canada**

## **Fernie Project (Marten, Crows Next, Barnes Lake and Mt. Lyne)**

The Fernie project (which includes the Marten, Barnes Lake, Crows Nest and Mt. Lyne tenements) is located near Sparwood in British Columbia Canada.

The tenements are within 40km of each other and are in close proximity to the operating East Kootenay coalfield which is serviced by the established mining communities in the region.

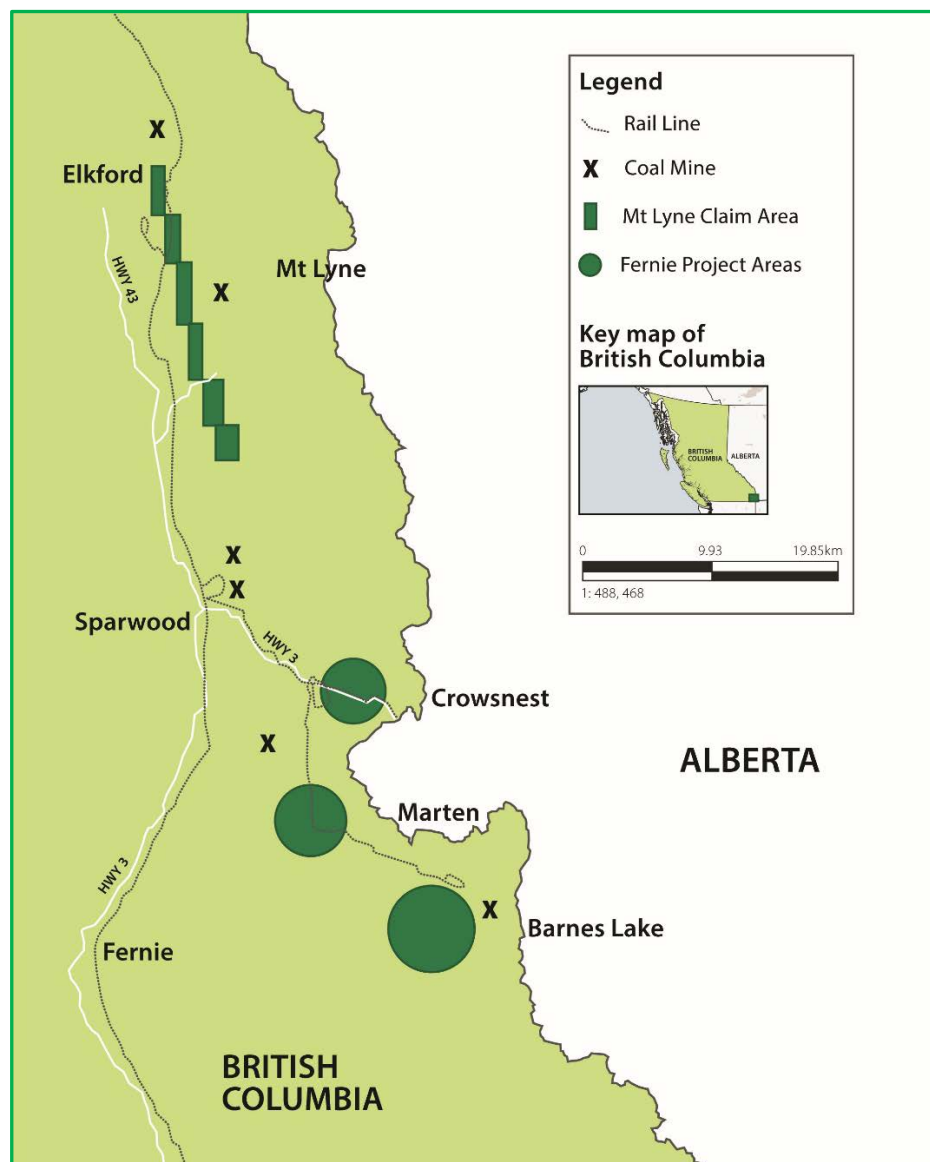
At the door step of the project is the existing road and rail transport links to the west coast ports of Canada, as well as the North American arterial rail and road networks. Previous exploration work has highlighted the presence of widespread, shallow phosphate-bearing sediments associated with the base of the Jurassic-aged Fernie Formation.

In July 2014, Fertoz received approval to extract a phosphate bulk sample of up to 10,000 tonnes from Fernie (Marten tenements). Fertoz extracted approximately 1,000 tonnes in its first phase of activity and has subsequently issued a further plan of works to allow it to extract additional material under its bulk sample permit.



On April 2016, Fertoz added 2,453 ha of land prospective for direct application phosphate to the Fernie Project. Historical exploration reports covering Mt Lyne suggest the property is highly prospective with potential for magnitude and phosphate grades that are similar to the Company's existing Crows Nest/Marten/Barnes Lake properties. When added to the Company's existing Fernie project, the potential strike length of the phosphate-bearing horizon within the Company's tenements now exceeds 25km.

The south-eastern region of British Columbia is shaping up to be an important area for the Company, with numerous third party organic fertiliser manufacturers and users in the region, including large farming operations in South Western Alberta, Oregon, Washington State, Montana and Idaho. The infrastructure in the region is well developed and facilitates fast and efficient delivery of product.



**Figure 8 — Fernie project and tenement locations**

## FERTOZ AGRICULTURE (FERTAG) AGRIBUSINESS

In the quarter ended December 2016, FertAg became a 100% subsidiary of Fertoz Ltd with the acquisition of the remaining 50% from Vast Resources Pty Ltd for A\$8,000.

Demand for FertAg products in Australia continues to grow as more farmers try the product. Sales have increased from 168 tonnes last quarter to 279 tonnes in this quarter. FertAg has commitments from customers to buy the 400 tonne's of FertAg 0-8-0 due to arrive early March 2017. Due to strong demand another 400 tonnes is due to be ordered in February for delivery in April.

FertAg provides acidic soils amendment and fertilizer together in one application. It assists in increasing pH to a sustainable level whilst providing useful amounts of macro elements Ca, Mg, Si and P as well as a range of micro nutrients. The Company's product is not water soluble therefore does not leach or wash away.

The Company notes several recent positive testimonials from Australian farmers, a selection of which follow below and which are available on the fertag website [www.fertag.com](http://www.fertag.com).

*While farmers in Southern NSW and Victoria have enlisted FertAg 0-8-0 in the battle against milk fever and grass tetany, in South East Queensland and Northern NSW African lovegrass is a major issue.*

*Tenterfield farmer Paul Donnelly knows all about the scourge of the invasive plant African lovegrass and he's hoping FertAg 0-8-0 will help eradicate the pest.*

*Last April, after reading about the fertilizer in a magazine, Paul bought three tonnes of FertAg 0-8-0 from NORCO Tenterfield store and spread it on his 85 hectares.*

*"I stress the jury is still out but the cattle seem to have a brighter coat and there has been no need to drench," he said.*

*He can see FertAg 0-8-0 is making the grass sweeter, because cattle are now eating the lovegrass, and other good grass is coming through.*

*"Since April this year I've used about 3 tonnes and I will put on another lot this year," Paul says.*

*"African lovegrass is an absolute problem everywhere up here. Farmers try to burn it but it burns very hot and is hard to put out. Cattle don't seem to eat it, although they will when it is short. But, it grows so fast and gets away so easily.*

*"The cattle seem to like it when young, and the African lovegrass thrives on acidic soil."*

*Part of the secret is the calcium silicates in the product, plus FertAg 0-8-0 retains moisture and nutrient in the root zone. As well, it is a lot less expensive than similar brands.*

*Queensland government advice says African lovegrass is extremely competitive with other pasture species and is an aggressive invader.*

*At his 200 hectare farm in Mullumbimby, Brian Latham has notched up two years with FertAg 0-8-0 and gets more clover and longer lasting pasture.*

*"I have put 10 tonne on a year for the past two years and already there are good signs," Brian says.*

*"What interested me were the nutrients like silica, calcium and magnesium. One advantage is that it starts on the soil where the acidity is higher and that's a good thing," he said.*

FertAg's focus in the 3rd quarter of the 2017 financial year is to continue to build its sales order book and import more FertAg product for Eastern Australia.



**Figure 9: Brian Latham's pasture with FertAg 0-8-0**

**For further information, please contact:**

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## Competent Person's Statement

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.

## Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the Scoping Study.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, exploration and project development risks, political and social risks, environmental risks, changes to government legislation, extreme weather conditions, retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and that could impact the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be impacted in any material manner by these or other factors not foreseen or foreseeable by the Company or management or that are beyond the Company's control. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant Australian Securities Exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.



## Appendix 1 List of Tenements

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
<b>Canada</b>					
<b>Wapiti Project</b>					
<b>Wapiti East</b>					
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%	375.66	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%	432.07	21/04/2021	Fertoz International
WK-8	941763	100%	413.49	21/04/2021	Fertoz International
WK-9	941764	100%	451.33	21/04/2021	Fertoz International
WK-10	941769	100%	432.53	21/04/2021	Fertoz International
WK-11	955278	100%	470.31	21/04/2021	Fertoz International
WK-12	956829	100%	37.56	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

Project Name	Tenement Number	Ownership	Approx. Area (ha)	Expiry Date	Registered Holder
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## Wapiti Project (continued)

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
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	21/04/2021	Fertoz International
South 2	1029489	100%	376.16	21/04/2021	Fertoz International
South Road 2	1030777	100%	413.66	21/04/2021	Fertoz International

<b>Wapiti Project total</b>			<b>11,870.32</b>		
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## Fernie Project

### Barnes Lake

BL 1	1011319	100%	608.98	19/07/2017	Fertoz International
BL 2	1020873	100%	629.00	18/10/2016	Fertoz International
<b>Barnes Lake Subtotal</b>			<b>1,237.98</b>		

### Crows Nest

Crows Nest	1023062	100%	1450.89	15/10/2021	Fertoz International
Crows 2	1023064	100%	38.67	15/10/2021	Fertoz International
<b>Crows Nest Subtotal</b>			<b>1,489.56</b>		

Fernie Project (Continued)					
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
Marten Subtotal			1,738.65		
Mt Lyne					
Line1	1042161	100%	124.69	18/2/2017	Fertoz International
Line 2	1042162	100%	145.52	18/2/2017	Fertoz International
Line 3	1042176	100%	186.99	19/2/2017	Fertoz International
Line 4	1042177	100%	332.78	19/2/2017	Fertoz International
Line 5	1042208	100%	290.72	20/2/2017	Fertoz International
Line 6	1042209	100%	499.54	20/2/2017	Fertoz International
Line 7	1042222	100%	497.99	21/2/2017	Fertoz International
Line 8	1042224	100%	374.42	21/2/2017	Fertoz International
Mt Lyne Subtotal			2,452.65		
Fernie Project Total			6,918.84		
Canada Total			18,788.16		

## Change in Interest in Mining Tenements

Interest	Tenement Reference and Location	Nature of Interest	Interest at the beginning of the Quarter	Interest at the end of the Quarter
Interests in mining tenements relinquished, reduced or lapsed	Dry Ridge I-07238	Relinquished	0% <sup>1</sup>	0%
Interests in mining tenements acquired or increased				

<sup>1</sup> The Company had an option to acquire 100% of the Dry Ridge project