# ASX RELEASE
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**ASX Code: POZ**

phosphateaustralia

# Mount Monger Gold Project, WA. Acquisition

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**HIGHLIGHTS**

- 100% interest acquired (through pegging) in a 26.6 $km^2$ landholding in the Mount Monger gold field, this permit was recently granted.
- A potential palaeochannel target has been identified from historic drilling which includes an intercept of **9m @ 2.3g/t Au from 19m to end of hole**.
- 5km of untested and undercover BIF-hosted gold mineralisation targets along a strongly mineralised trend that includes the Cockeyed Bob, Rumbles, Maxwells, and Santa open pit gold mines.
- 10km by haul road from the currently operating 1.5Mtpa Randalls gold treatment plant.
- Maiden drilling program planned for first quarter of 2016.

## 1.0 Introduction

Phosphate Australia (POZ) is pleased to announce the acquisition of the Company's Mount Monger gold project, located in the Bulong district of the East Coolgardie mineral field, Western Australia. POZ acquired the project at minimal cost through pegging, the Company owns 100% of the project with no private royalties or encumbrances.

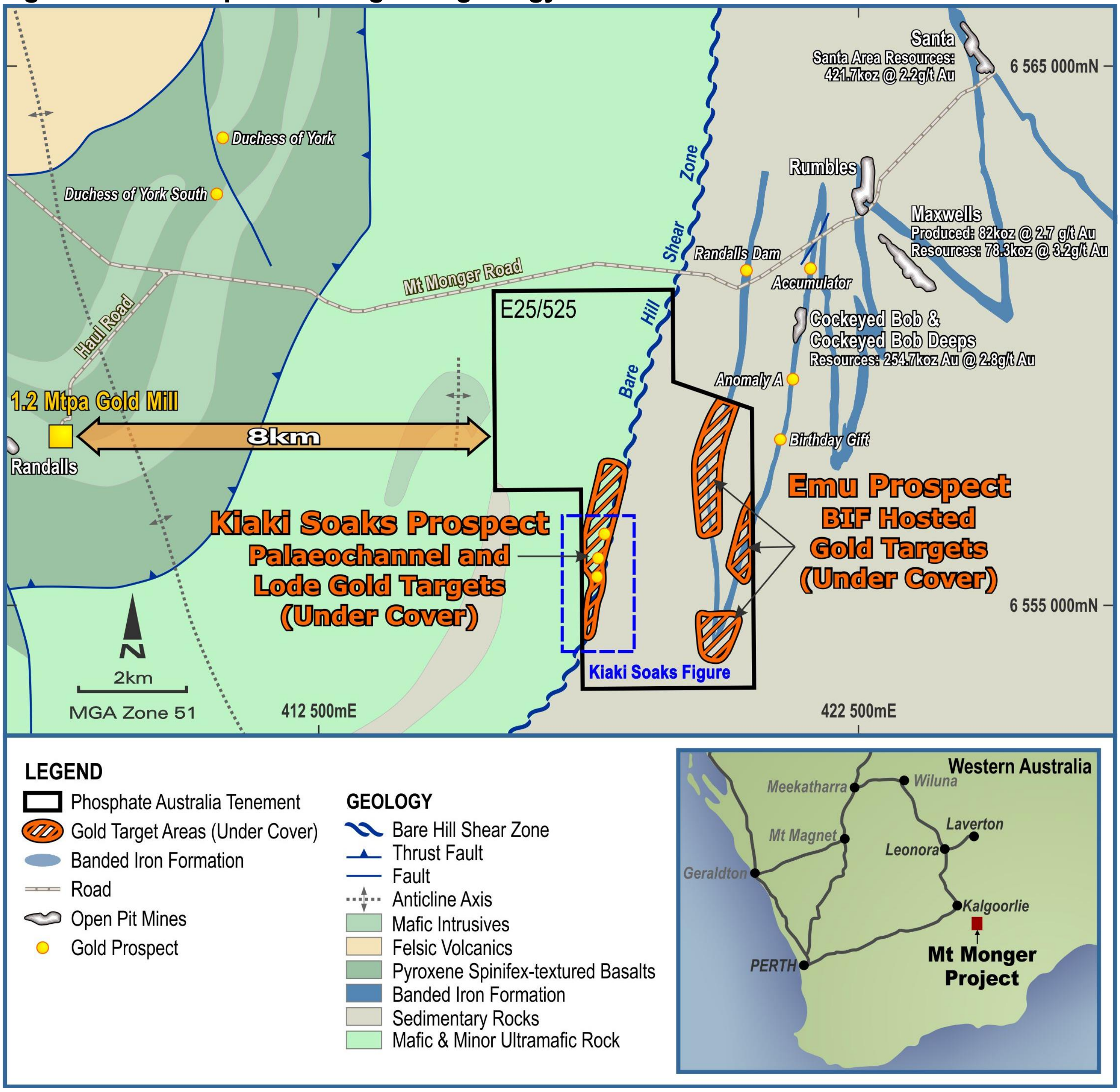
The Mount Monger project is 43km east of Kambalda and approximately 70km by road from Kalgoorlie (Figure 1). The project consists of tenement E25/525 (26.6$km^2$) which was recently granted.

The project is adjacent to excellent infrastructure. It is 8km east from the currently operating 1.2Mtpa Randalls gold mill and 4.2km west of the Maxwells open pit presently being mined. Access is via the all-weather Mt Monger Road.

A review of the historic drilling data has identified a palaeochannel and a lode gold target at the Kiaki Soaks Prospect in the eastern tenement area. The western tenement area contains the Emu Prospect, seven strike kilometres of largely undercover BIF which is prospective for gold. To the north along strike, this same BIF unit hosts the Cockeyed Bob, Rumbles, Maxwells and Santa open pit gold mines (not POZ).

POZ aims to commence the drill testing of these targets in the first quarter of 2016.

### Figure 1 location plan and regional geology




## 2.0 Historic Drilling

### January – March 1998

**E25/88: The Mount Monger Gold Project** conducted a 192 hole, 4,344m RAB drilling program to test two NNE-trending soil geochemical anomalies (WAMEX report A56424). Drilling intersected the contact between a fine grained chloritic basalt to the west and a siltstone/mudstone assemblage to the east. A black carbonaceous unit was encountered along the contact in some drillholes.

This drilling identified the Kiaki Soaks lode gold target.

**December 1999**

**E25/88: Solomon (Australia) Pty Ltd** drilled three RC holes for a total of 286m to test the down dip projection of mineralisation intersected in RAB drilling (WAMEX report A60936). It was concluded that mineralisation intersected to date occurred in flat-lying discontinuous lenses dipping conformably to the east within a highly chloritised carbonated mafic with minor pyrite, and that mineralisation on this prospect may lie on a splay structure off the regional Bare Hill Shear zone.

**2001-2002**

**E25/88: AurionGold** completed 12 RC drillholes for 1050m and 1 diamond drillhole for 69m (WAMEX report A65396), including KIRC007 (40m @ 2.5g/t Au from 32m). AurionGold made no comments on RC or DDH drilling ranking or prospectivity.

**2004-2005**

**E25/297: Integra Mining Limited** completed 38 RAB holes for a total of 776m on ground previously covered by E25/88. These holes targeted BIF-hosted Maxwells-style gold mineralisation, which POZ has named the Emu Prospect. Although no anomalous results were recorded, POZ notes that this drilling only covered a very limited area and was in places quite shallow (~10m). There remains considerable potential for a discovery within the target areas defined on Figure 1.

## 3.0 Drill Targets

### 3.1 Kiaki Soaks lode gold

Previous RAB Drilling outlined a 2.5km mineralisation trend along the Bare Hill Shear Zone, open to the north. The mineralisation appears to be hosted within a carbonaceous shale, proximal to the sheared contact between Archaean basalts and sediments. (**Figs. 2, 3 and 4).**

Notable intersections in the Kiaki Soaks lode gold target include:

- 40m @ 2.5g/t Au from 32m (probably drilled down dip on the mineralising structure).
- 5m @ 1.7g/t Au from 23m
- 5m @ 1.6g/t Au from 33m to EOH

Figure 3 is a cross section along line A ï Aôthrough the Kiaki Soaks target showing the mineralised intercepts.

### 3.2 Kiaki Soaks Prospect, Palaeochannel Target

Historic drilling delineated mineralisation which POZ has re-interpreted as a potential gold bearing palaeochannel. This target includes an intersection of 9m @ 2.3g/t Au from 19m to end of hole (Figure 4). The bottom 1m interval in this hole returned 1.95g/t Au and is open at depth.

**Figure 2 Kiaki Soaks lode gold and palaeochannel targets with historic drill collars**

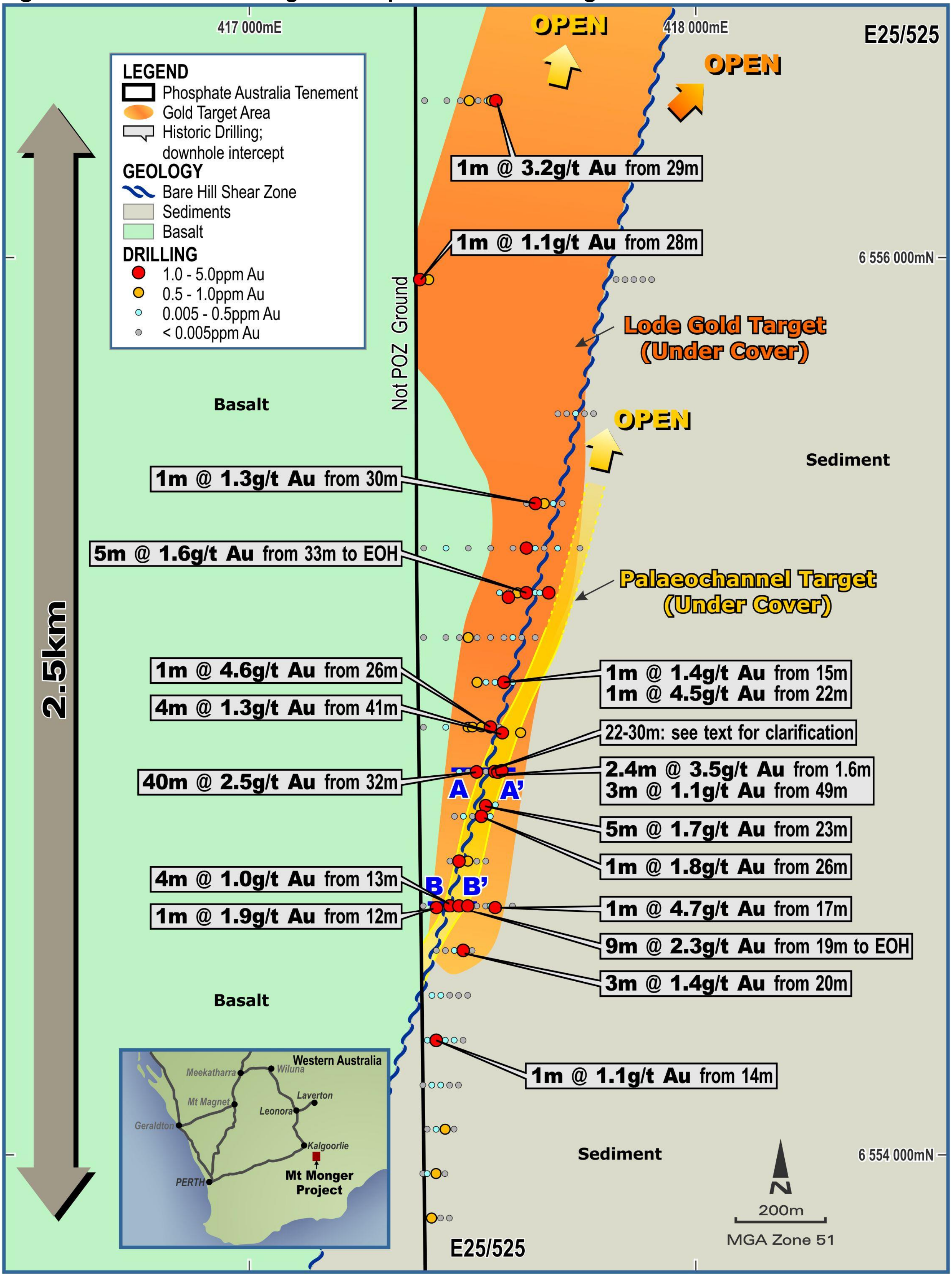


**Figure 3 Cross section A – A' through Kiaki Soaks lode gold and Palaeochannel target**

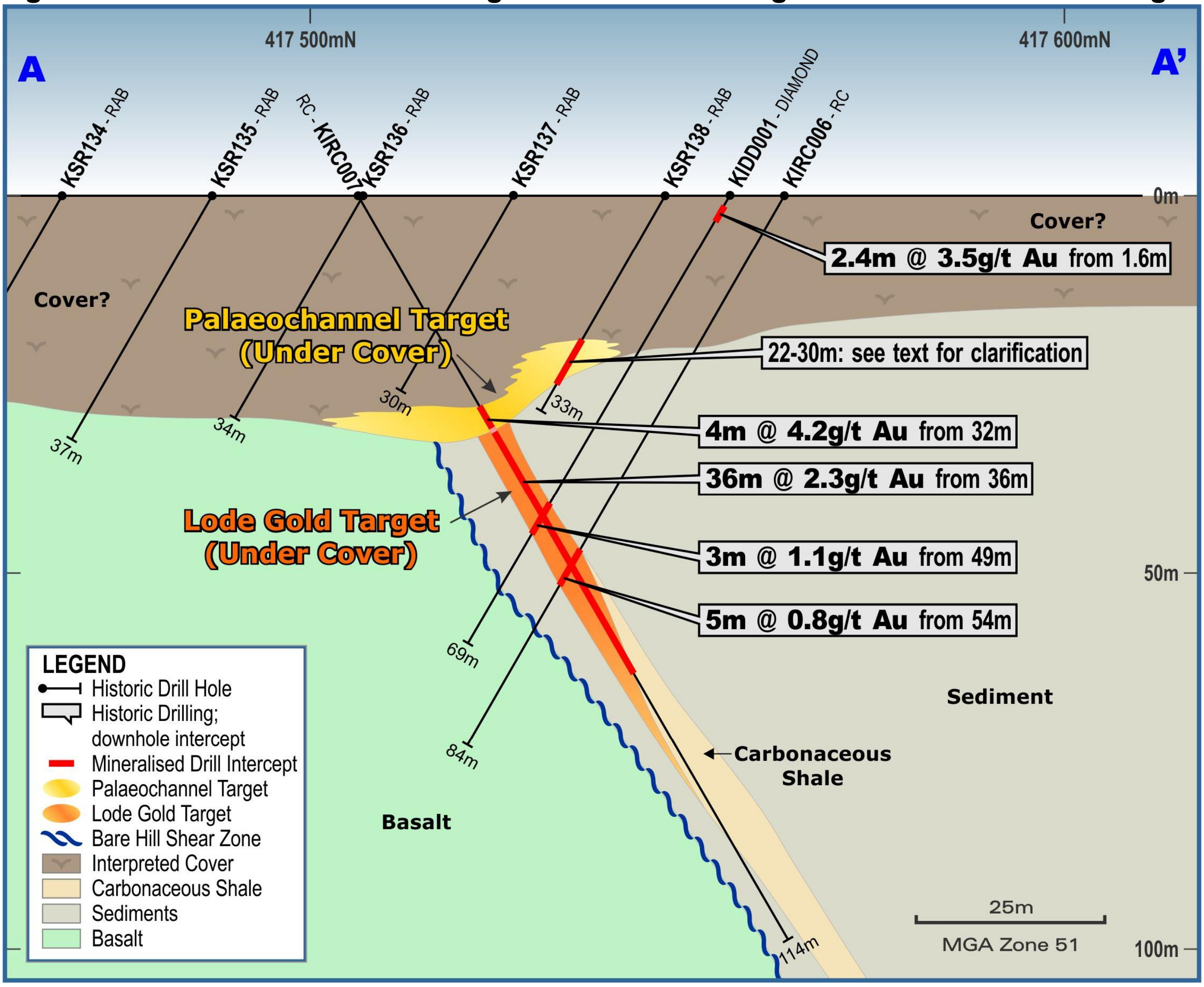
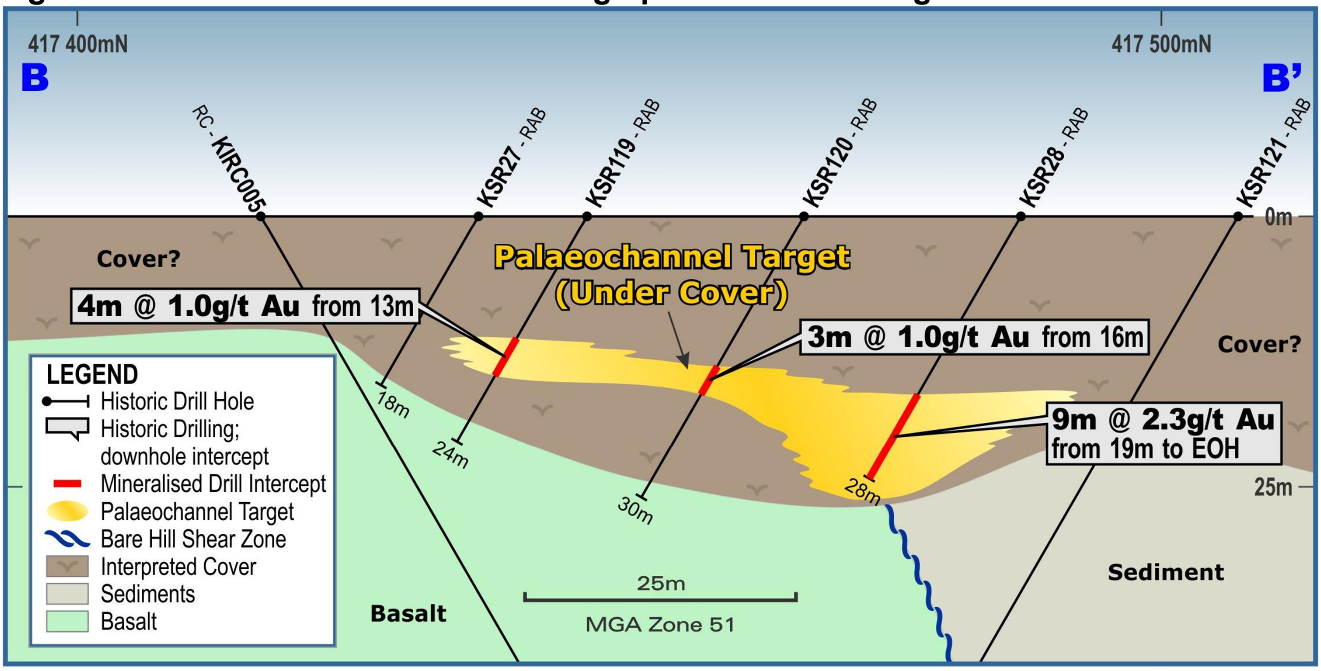



**Figure 4 Cross section B – B' through palaeochannel target**



## 3.3 BIF Hosted Targets

POZ's Emu Prospect is a continuation of the BIF units hosting the Cockeyed Bob, Rumbles, Maxwells and Santa open pit mines (Figure 1). POZ is targeting under cover mineralised extensions to this very prospective BIF which have not been previously drill tested or have only been tested to very shallow depths.

## 4.0 Local Geology and Mineralisation

The project area is underlain to the east by mafic-ultramafic rocks comprising the Bulong Anticline of the Norseman-Wiluna greenstone belt, and to the west by the Mt Belches Beds, an Archaean sequence of siltstones, sandstones, greywackes and banded iron formations (BIFs). The Mt Belches Beds and Bulong Anticline are separated by the major north-south trending Bare Hill Shear, which passes through and is the interpreted source of mineralisation at the Kiaki Soaks Prospect and possibly the palaeochannel target. Known mineralisation within the Bulong Anticline at Mt Monger is found in most units with shearing and lithological contacts being an important feature, as at the BHS target.

Economic mineralisation in the Mt Belches Beds is primarily restricted to the BIF units. Gold is hosted by magnetite-grunerite rich BIF, often proximal to shallowly southwesterly-dipping quartz veins, where sulphur-bearing hydrothermal fluids desulphidate in the brittle, more permeable BIF units.

The tight chevron folding of the pattern of BIFs in the Mt Belches Beds is the most obvious structural feature of the area. The Santa resources are in the most northeasterly antiformal structure and the Maxwells and Rumbles deposits are in the central antiformal structure area. In the vicinity of the Bare Hill Shear zone these northwesterly-oriented and northeasterly-dipping overturned tight folds changes to north-oriented and east-dipping overturned isoclinal folds.

The interpreted regional deformation sequence consists of early and dominantly layer-parallel contractional faulting (D1) followed by two progressive stages of regional shortening (D2 and D3) which produced northwest-trending folds and widely-spaced transcurrent faults. A final deformational event (D4) produced north-striking generally dextral faults oblique to the earlier fold trends.

## 5.0 Comment on Historic Data

During POZ's review of historic assay data a potential analytical error became apparent in some 1m split RAB drillhole assays in WAMEX report A56424.

**Table 1 Variable Au Assays in Drillhole KSR138**

| Hole ID | From m | To m | Au1 g/t | Au2 g/t | Au3 g/t | Au_Avg (Au1 and Au2) | Difference, ppm (Au_Avg and Au3) |
|---|---|---|---|---|---|---|---|
| KSR138 | 20 | 21 | <0.01 | | 0.04 | 0.01 | +0.03 |
| KSR138 | 21 | 22 | <0.01 | | 0.04 | 0.01 | +0.03 |
| KSR138 | 22 | 23 | 0.37 | 0.31 | 1.02 | 0.34 | +0.68 |
| KSR138 | 23 | 24 | <0.01 | <0.01 | 0.62 | 0.01 | +0.61 |
| KSR138 | 24 | 25 | 0.31 | 0.34 | 1.9 | 0.33 | +1.58 |
| KSR138 | 25 | 26 | 0.06 | 0.04 | 1.04 | 0.05 | +0.99 |
| KSR138 | 26 | 27 | 0.07 | 0.09 | 1.25 | 0.08 | +1.17 |
| KSR138 | 27 | 28 | <0.01 | | 0.74 | 0.01 | +0.73 |
| KSR138 | 28 | 29 | 1.35 | | 1.55 | 1.35 | +0.20 |
| KSR138 | 29 | 30 | 0.18 | 0.2 | 0.5 | 0.19 | +0.31 |
| KSR138 | 30 | 31 | 0.17 | 0.32 | not analysed | 0.25 | not analysed |
| KSR138 | 31 | 32 | 0.11 | 0.15 | not analysed | 0.13 | not analysed |
| KSR138 | 32 | 33 | 0.22 | 0.43 | not analysed | 0.33 | not analysed |

All Au analyses conducted at Genalysis Perth by aqua regia digest and graphite furnace AAS. Company job number J980933

Au1 and Au2 were initial gold analyses (Au2 being the check assay). Subsequent to this Au3 was assayed and returned significantly higher values to Au1 and Au2. All three assays (Au1, Au2 and Au3) appear to have been performed on the same sample pulp. The disparity between Au1 and Au2, and Au3, is not discussed in the Mt Monger Gold report.

The conclusion by POZ is that hole KSR 138 needs to re-drilled as the original hole has not tested the target due to unreliable assay results.

## 6.0 Summary

The Mount Monger Gold Project is an excellent addition to the Company's project portfolio because:

1. The project is situated within a well endowed gold belt.
2. The drilling targets are proximal (10km) to an operating gold treatment plant.
3. Acquisition costs were minimal and consisting only of pegging charges and rents.
4. The project is 100% POZ and carries no private royalties.

For a very modest outlay, this project provides an excellent opportunity for the Company to gain 100% exposure to a potential new gold discovery.

The Company aims to commence drill testing of this project in the first quarter of 2016.

Jim Richards
Executive Chairman

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## References

Annual Report for the year 1 May 1997 to 30 April 1998, Combined Annual Technical Report GSWA No. M2738/01. D. Pottinger, General Gold Resources NL and Ramsgate Resources NL, November 1998. WAMEX report A56424

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Appendix 4D Half Year Report for the Period Ended 31 December 2014. Silver Lake Resources, retrieved from http://clients.weblink.com.au/news/pdf2/01593113.pdf

*The information in this report that relates to previously reported exploration results is based on information compiled by Mr. Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Richards is a Director of Phosphate Australia. Mr. Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.*

## Appendix A
## Drillhole Information

| Anumber | HoleID | mE_MGA94 | mN_MGA94 | mRL_nominal | HoleType | MaxDepth | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| 56424 | KSR11 | 417437 | 6553757 | 300 | RAB | 12 | -60 | 270 |
| 56424 | KSR12 | 417487 | 6553757 | 300 | RAB | 14 | -60 | 270 |
| 56424 | KSR13 | 417537 | 6553757 | 300 | RAB | 15 | -60 | 270 |
| 56424 | KSR16 | 417387 | 6553957 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR17 | 417437 | 6553957 | 300 | RAB | 10 | -60 | 270 |
| 56424 | KSR26 | 417387 | 6554557 | 300 | RAB | 17 | -60 | 270 |
| 56424 | KSR27 | 417437 | 6554557 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR28 | 417487 | 6554557 | 300 | RAB | 28 | -60 | 270 |
| 56424 | KSR29 | 417537 | 6554557 | 300 | RAB | 35 | -60 | 270 |
| 56424 | KSR30 | 417587 | 6554557 | 300 | RAB | 37 | -60 | 270 |
| 56424 | KSR43 | 417387 | 6554957 | 300 | RAB | 25 | -60 | 270 |
| 56424 | KSR44 | 417437 | 6554957 | 300 | RAB | 21 | -60 | 270 |
| 56424 | KSR45 | 417487 | 6554957 | 300 | RAB | 28 | -60 | 270 |
| 56424 | KSR46 | 417537 | 6554957 | 300 | RAB | 28 | -60 | 270 |

| Anumber | HoleID | mE_MGA94 | mN_MGA94 | mRL_nominal | HoleType | MaxDepth | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| 56424 | KSR55 | 417387 | 6555157 | 300 | RAB | 12 | -60 | 270 |
| 56424 | KSR56 | 417437 | 6555157 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR57 | 417487 | 6555157 | 300 | RAB | 20 | -60 | 270 |
| 56424 | KSR58 | 417537 | 6555157 | 300 | RAB | 27 | -60 | 270 |
| 56424 | KSR59 | 417587 | 6555157 | 300 | RAB | 32 | -60 | 270 |
| 56424 | KSR60 | 417637 | 6555157 | 300 | RAB | 46 | -60 | 270 |
| 56424 | KSR61 | 417387 | 6555357 | 300 | RAB | 20 | -60 | 270 |
| 56424 | KSR62 | 417437 | 6555357 | 300 | RAB | 42 | -60 | 270 |
| 56424 | KSR63 | 417487 | 6555357 | 300 | RAB | 42 | -60 | 270 |
| 56424 | KSR64 | 417537 | 6555357 | 300 | RAB | 25 | -60 | 270 |
| 56424 | KSR65 | 417587 | 6555357 | 300 | RAB | 22 | -60 | 270 |
| 56424 | KSR66 | 417637 | 6555357 | 300 | RAB | 45 | -60 | 270 |
| 56424 | KSR67 | 417687 | 6555357 | 300 | RAB | 48 | -60 | 270 |
| 56424 | KSR68 | 417737 | 6555357 | 300 | RAB | 38 | -60 | 270 |
| 56424 | KSR72 | 417387 | 6556357 | 300 | RAB | 22 | -60 | 270 |
| 56424 | KSR73 | 417437 | 6556357 | 300 | RAB | 15 | -60 | 270 |
| 56424 | KSR74 | 417487 | 6556357 | 300 | RAB | 20 | -60 | 270 |
| 56424 | KSR75 | 417537 | 6556357 | 300 | RAB | 28 | -60 | 270 |
| 56424 | KSR80 | 417397 | 6553657 | 300 | RAB | 21 | -60 | 270 |
| 56424 | KSR83 | 417407 | 6553757 | 300 | RAB | 21 | -60 | 270 |
| 56424 | KSR84 | 417417 | 6553657 | 300 | RAB | 36 | -60 | 270 |
| 56424 | KSR85 | 417437 | 6553657 | 300 | RAB | 12 | -60 | 270 |
| 56424 | KSR89 | 417407 | 6553857 | 300 | RAB | 15 | -60 | 270 |
| 56424 | KSR90 | 417427 | 6553857 | 300 | RAB | 16 | -60 | 270 |
| 56424 | KSR91 | 417447 | 6553857 | 300 | RAB | 17 | -60 | 270 |
| 56424 | KSR92 | 417397 | 6553957 | 300 | RAB | 22 | -60 | 270 |
| 56424 | KSR93 | 417417 | 6553957 | 300 | RAB | 22 | -60 | 270 |
| 56424 | KSR95 | 417397 | 6554057 | 300 | RAB | 13 | -60 | 270 |
| 56424 | KSR96 | 417417 | 6554057 | 300 | RAB | 8 | -60 | 270 |
| 56424 | KSR97 | 417437 | 6554057 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR98 | 417457 | 6554057 | 300 | RAB | 10 | -60 | 270 |
| 56424 | KSR99 | 417387 | 6554157 | 300 | RAB | 12 | -60 | 270 |
| 56424 | KSR100 | 417407 | 6554157 | 300 | RAB | 9 | -60 | 270 |
| 56424 | KSR101 | 417427 | 6554157 | 300 | RAB | 10 | -60 | 270 |
| 56424 | KSR102 | 417447 | 6554157 | 300 | RAB | 13 | -60 | 270 |
| 56424 | KSR103 | 417467 | 6554157 | 300 | RAB | 13 | -60 | 270 |
| 56424 | KSR104 | 417397 | 6554257 | 300 | RAB | 9 | -60 | 270 |
| 56424 | KSR105 | 417417 | 6554257 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR106 | 417437 | 6554257 | 300 | RAB | 17 | -60 | 270 |
| 56424 | KSR107 | 417457 | 6554257 | 300 | RAB | 21 | -60 | 270 |
| 56424 | KSR108 | 417477 | 6554257 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR109 | 417407 | 6554357 | 300 | RAB | 10 | -60 | 270 |
| 56424 | KSR110 | 417427 | 6554357 | 300 | RAB | 15 | -60 | 270 |
| 56424 | KSR111 | 417447 | 6554357 | 300 | RAB | 19 | -60 | 270 |
| 56424 | KSR112 | 417467 | 6554357 | 300 | RAB | 13 | -60 | 270 |
| 56424 | KSR113 | 417487 | 6554357 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR114 | 417417 | 6554457 | 300 | RAB | 11 | -60 | 270 |

| Anumber | HoleID | mE_MGA94 | mN_MGA94 | mRL_nominal | HoleType | MaxDepth | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| 56424 | KSR115 | 417437 | 6554457 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR116 | 417457 | 6554457 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR117 | 417477 | 6554457 | 300 | RAB | 26 | -60 | 270 |
| 56424 | KSR118 | 417497 | 6554457 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR119 | 417447 | 6554557 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR120 | 417467 | 6554557 | 300 | RAB | 30 | -60 | 270 |
| 56424 | KSR121 | 417507 | 6554557 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR122 | 417527 | 6554557 | 300 | RAB | 29 | -60 | 270 |
| 56424 | KSR123 | 417547 | 6554557 | 300 | RAB | 41 | -60 | 270 |
| 56424 | KSR124 | 417447 | 6554657 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR125 | 417467 | 6554657 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR126 | 417487 | 6554657 | 300 | RAB | 36 | -60 | 270 |
| 56424 | KSR127 | 417507 | 6554657 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR128 | 417527 | 6554657 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR129 | 417457 | 6554757 | 300 | RAB | 51 | -60 | 270 |
| 56424 | KSR130 | 417477 | 6554757 | 300 | RAB | 48 | -60 | 270 |
| 56424 | KSR131 | 417497 | 6554757 | 300 | RAB | 21 | -60 | 270 |
| 56424 | KSR132 | 417517 | 6554757 | 300 | RAB | 48 | -60 | 270 |
| 56424 | KSR133 | 417537 | 6554757 | 300 | RAB | 47 | -60 | 270 |
| 56424 | KSR134 | 417467 | 6554857 | 300 | RAB | 32 | -60 | 270 |
| 56424 | KSR135 | 417487 | 6554857 | 300 | RAB | 37 | -60 | 270 |
| 56424 | KSR136 | 417507 | 6554857 | 300 | RAB | 34 | -60 | 270 |
| 56424 | KSR137 | 417527 | 6554857 | 300 | RAB | 30 | -60 | 270 |
| 56424 | KSR138 | 417547 | 6554857 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR139 | 417497 | 6554957 | 300 | RAB | 34 | -60 | 270 |
| 56424 | KSR140 | 417517 | 6554957 | 300 | RAB | 22 | -60 | 270 |
| 56424 | KSR141 | 417557 | 6554957 | 300 | RAB | 17 | -60 | 270 |
| 56424 | KSR142 | 417507 | 6555057 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR143 | 417527 | 6555057 | 300 | RAB | 32 | -60 | 270 |
| 56424 | KSR144 | 417547 | 6555057 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR145 | 417567 | 6555057 | 300 | RAB | 26 | -60 | 270 |
| 56424 | KSR146 | 417587 | 6555057 | 300 | RAB | 41 | -60 | 270 |
| 56424 | KSR147 | 417467 | 6555157 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR148 | 417507 | 6555157 | 300 | RAB | 28 | -60 | 270 |
| 56424 | KSR149 | 417567 | 6555157 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR150 | 417607 | 6555157 | 300 | RAB | 39 | -60 | 270 |
| 56424 | KSR151 | 417557 | 6555257 | 300 | RAB | 51 | -60 | 270 |
| 56424 | KSR152 | 417577 | 6555257 | 300 | RAB | 32 | -60 | 270 |
| 56424 | KSR153 | 417597 | 6555257 | 300 | RAB | 29 | -60 | 270 |
| 56424 | KSR154 | 417617 | 6555257 | 300 | RAB | 38 | -60 | 270 |
| 56424 | KSR155 | 417647 | 6555257 | 300 | RAB | 29 | -60 | 270 |
| 56424 | KSR156 | 417617 | 6555357 | 300 | RAB | 45 | -60 | 270 |
| 56424 | KSR157 | 417657 | 6555357 | 300 | RAB | 47 | -60 | 270 |
| 56424 | KSR158 | 417617 | 6555457 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR159 | 417637 | 6555457 | 300 | RAB | 44 | -60 | 270 |
| 56424 | KSR160 | 417657 | 6555457 | 300 | RAB | 42 | -60 | 270 |
| 56424 | KSR161 | 417677 | 6555457 | 300 | RAB | 47 | -60 | 270 |

| Anumber | HoleID | mE_MGA94 | mN_MGA94 | mRL_nominal | HoleType | MaxDepth | Dip | Azi |
|---|---|---|---|---|---|---|---|---|
| 56424 | KSR162 | 417697 | 6555457 | 300 | RAB | 39 | -60 | 270 |
| 56424 | KSR163 | 417687 | 6555657 | 300 | RAB | 35 | -60 | 270 |
| 56424 | KSR164 | 417707 | 6555657 | 300 | RAB | 45 | -60 | 270 |
| 56424 | KSR165 | 417727 | 6555657 | 300 | RAB | 45 | -60 | 270 |
| 56424 | KSR166 | 417747 | 6555657 | 300 | RAB | 32 | -60 | 270 |
| 56424 | KSR167 | 417767 | 6555657 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR168 | 417817 | 6555957 | 300 | RAB | 33 | -60 | 270 |
| 56424 | KSR169 | 417837 | 6555957 | 300 | RAB | 50 | -60 | 270 |
| 56424 | KSR170 | 417857 | 6555957 | 300 | RAB | 69 | -60 | 270 |
| 56424 | KSR171 | 417877 | 6555957 | 300 | RAB | 30 | -60 | 270 |
| 56424 | KSR172 | 417897 | 6555957 | 300 | RAB | 24 | -60 | 270 |
| 56424 | KSR177 | 417377 | 6555957 | 300 | RAB | 31 | -60 | 270 |
| 56424 | KSR178 | 417397 | 6555957 | 300 | RAB | 23 | -60 | 270 |
| 56424 | KSR179 | 417467 | 6556357 | 300 | RAB | 18 | -60 | 270 |
| 56424 | KSR180 | 417507 | 6556357 | 300 | RAB | 26 | -60 | 270 |
| 56424 | KSR181 | 417527 | 6556357 | 300 | RAB | 29 | -60 | 270 |
| 56424 | KSR182 | 417547 | 6556357 | 300 | RAB | 36 | -60 | 270 |
| 60936 | KRC1 | 417667 | 6555257 | 300 | RC | 97 | -60 | 270 |
| 60936 | KRC2 | 417637 | 6555257 | 300 | RC | 90 | -60 | 270 |
| 60936 | KRC3 | 417507 | 6554557 | 300 | RC | 101 | -60 | 270 |
| 65396 | KIDD001 | 417556 | 6554857 | 300 | DDH | 69 | -59.5 | 264 |
| 65396 | KIRC004 | 417549 | 6554553 | 300 | RC | 108 | -60 | 90 |
| 65396 | KIRC005 | 417417 | 6554553 | 300 | RC | 102 | -60 | 90 |
| 65396 | KIRC006 | 417563 | 6554859 | 300 | RC | 84 | -60 | 270 |
| 65396 | KIRC007 | 417506 | 6554857 | 300 | RC | 114 | -60 | 90 |
| 65396 | KIRC008 | 417577 | 6555247 | 300 | RC | 108 | -60 | 90 |
| 65396 | KIRC012 | 417549 | 6554783 | 300 | RC | 72 | -61 | 264 |
| 65396 | KIRC013 | 417527 | 6554781 | 300 | RC | 54 | -59.5 | 263 |
| 65396 | KIRC014 | 417564 | 6554944 | 300 | RC | 54 | -57.5 | 271.5 |
| 65396 | KIRC015 | 417605 | 6554944 | 300 | RC | 96 | -54 | 270 |

## Appendix B
## Historic Drilling Intersections with Assays greater than +0.50 g/t Au

| HoleID | From metre | To metre | Au g/t | Project Area | Comments |
|---|---|---|---|---|---|
| KIDD001 | 1.6 | 4 | 3.50 | Kiaki Soaks | |
| KIDD001 | 49 | 50 | 1.22 | Kiaki Soaks | |
| KIDD001 | 50 | 51 | 1.54 | Kiaki Soaks | |
| KIDD001 | 51 | 52 | 0.60 | Kiaki Soaks | |
| KIDD001 | 59 | 60 | 0.70 | Kiaki Soaks | |
| KIRC004 | 17 | 18 | 4.71 | Kiaki Soaks | |
| KIRC005 | 12 | 13 | 1.93 | Kiaki Soaks | |
| KIRC006 | 54 | 55 | 1.00 | Kiaki Soaks | |
| KIRC006 | 55 | 56 | 0.87 | Kiaki Soaks | |
| KIRC006 | 56 | 57 | 0.50 | Kiaki Soaks | |
| KIRC006 | 57 | 58 | 0.63 | Kiaki Soaks | |

| HoleID | From metre | To metre | Au g/t | Project Area | Comments |
|---|---|---|---|---|---|
| KIRC006 | 58 | 59 | 0.98 | Kiaki Soaks | |
| KIRC006 | 62 | 63 | 0.87 | Kiaki Soaks | |
| KIRC006 | 64 | 65 | 0.87 | Kiaki Soaks | |
| KIRC007 | 32 | 33 | 4.25 | Palaeochannel | |
| KIRC007 | 33 | 34 | 5.64 | Palaeochannel | |
| KIRC007 | 34 | 35 | 3.18 | Palaeochannel | |
| KIRC007 | 35 | 36 | 3.81 | Palaeochannel | |
| KIRC007 | 36 | 37 | 4.31 | Kiaki Soaks | |
| KIRC007 | 37 | 38 | 2.16 | Kiaki Soaks | |
| KIRC007 | 38 | 39 | 5.72 | Kiaki Soaks | |
| KIRC007 | 39 | 40 | 3.26 | Kiaki Soaks | |
| KIRC007 | 40 | 41 | 1.14 | Kiaki Soaks | |
| KIRC007 | 41 | 42 | 0.97 | Kiaki Soaks | |
| KIRC007 | 42 | 43 | 5.56 | Kiaki Soaks | |
| KIRC007 | 43 | 44 | 4.58 | Kiaki Soaks | |
| KIRC007 | 44 | 45 | 3.71 | Kiaki Soaks | |
| KIRC007 | 45 | 46 | 3.03 | Kiaki Soaks | |
| KIRC007 | 46 | 47 | 2.35 | Kiaki Soaks | |
| KIRC007 | 47 | 48 | 0.55 | Kiaki Soaks | |
| KIRC007 | 48 | 49 | 1.12 | Kiaki Soaks | |
| KIRC007 | 49 | 50 | 0.75 | Kiaki Soaks | |
| KIRC007 | 50 | 51 | 3.73 | Kiaki Soaks | |
| KIRC007 | 51 | 52 | 1.22 | Kiaki Soaks | |
| KIRC007 | 53 | 54 | 1.06 | Kiaki Soaks | |
| KIRC007 | 54 | 55 | 1.10 | Kiaki Soaks | |
| KIRC007 | 56 | 57 | 0.78 | Kiaki Soaks | |
| KIRC007 | 57 | 58 | 0.77 | Kiaki Soaks | |
| KIRC007 | 58 | 59 | 1.34 | Kiaki Soaks | |
| KIRC007 | 59 | 60 | 1.91 | Kiaki Soaks | |
| KIRC007 | 60 | 61 | 1.99 | Kiaki Soaks | |
| KIRC007 | 61 | 62 | 3.00 | Kiaki Soaks | |
| KIRC007 | 62 | 63 | 0.72 | Kiaki Soaks | |
| KIRC007 | 63 | 64 | 0.57 | Kiaki Soaks | |
| KIRC007 | 64 | 65 | 1.45 | Kiaki Soaks | |
| KIRC007 | 65 | 66 | 1.60 | Kiaki Soaks | |
| KIRC007 | 66 | 67 | 1.11 | Kiaki Soaks | |
| KIRC007 | 67 | 68 | 1.38 | Kiaki Soaks | |
| KIRC007 | 68 | 69 | 4.40 | Kiaki Soaks | |
| KIRC007 | 69 | 70 | 5.26 | Kiaki Soaks | |
| KIRC007 | 70 | 71 | 6.89 | Kiaki Soaks | |
| KIRC007 | 71 | 72 | 2.49 | Kiaki Soaks | |
| KIRC007 | 72 | 73 | 0.61 | Kiaki Soaks | |
| KIRC007 | 111 | 112 | 0.84 | Kiaki Soaks | |
| KIRC008 | 33 | 34 | 1.01 | Kiaki Soaks | |
| KIRC008 | 42 | 43 | 0.94 | Kiaki Soaks | |
| KIRC008 | 43 | 44 | 0.65 | Kiaki Soaks | |

| HoleID | From metre | To metre | Au g/t | Project Area | Comments |
|---|---|---|---|---|---|
| KIRC008 | 46 | 47 | 0.67 | Kiaki Soaks | |
| KIRC008 | 71 | 72 | 0.98 | Kiaki Soaks | |
| KIRC008 | 99 | 100 | 1.10 | Kiaki Soaks | |
| KIRC008 | 100 | 101 | 0.92 | Kiaki Soaks | |
| KIRC008 | 105 | 106 | 0.95 | Kiaki Soaks | |
| KIRC008 | 106 | 107 | 0.67 | Kiaki Soaks | |
| KIRC008 | 107 | 108 | 0.79 | Kiaki Soaks | |
| KIRC013 | 23 | 24 | 1.40 | Kiaki Soaks | |
| KIRC013 | 24 | 25 | 4.80 | Kiaki Soaks | |
| KIRC013 | 27 | 28 | 1.83 | Kiaki Soaks | |
| KIRC013 | 45 | 46 | 0.58 | Kiaki Soaks | |
| KIRC013 | 47 | 48 | 0.86 | Kiaki Soaks | |
| KIRC013 | 48 | 49 | 1.69 | Kiaki Soaks | |
| KIRC013 | 49 | 50 | 0.83 | Kiaki Soaks | |
| KIRC013 | 50 | 51 | 1.64 | Kiaki Soaks | |
| KIRC014 | 41 | 42 | 0.62 | Kiaki Soaks | |
| KIRC014 | 42 | 43 | 2.61 | Kiaki Soaks | |
| KIRC014 | 43 | 44 | 0.80 | Kiaki Soaks | |
| KIRC014 | 44 | 45 | 1.14 | Kiaki Soaks | |
| KIRC015 | 80 | 81 | 0.91 | Kiaki Soaks | |
| KRC1 | 49 | 50 | 1.27 | Kiaki Soaks | |
| KRC1 | 74 | 75 | 3.36 | Kiaki Soaks | |
| KRC1 | 75 | 76 | 1.45 | Kiaki Soaks | |
| KRC1 | 80 | 84 | 0.62 | Kiaki Soaks | |
| KSR28 | 19 | 20 | 2.60 | Palaeochannel | |
| KSR28 | 20 | 21 | 2.35 | Palaeochannel | |
| KSR28 | 21 | 22 | 3.80 | Palaeochannel | |
| KSR28 | 22 | 23 | 2.65 | Palaeochannel | |
| KSR28 | 23 | 24 | 2.15 | Palaeochannel | |
| KSR28 | 24 | 25 | 2.05 | Palaeochannel | |
| KSR28 | 25 | 26 | 1.65 | Palaeochannel | |
| KSR28 | 26 | 27 | 1.75 | Palaeochannel | |
| KSR28 | 27 | 28 | 1.95 | Palaeochannel | Mineralised to EOH |
| KSR45 | 5 | 6 | 0.72 | Kiaki Soaks | |
| KSR46 | 26 | 27 | 4.60 | Kiaki Soaks | |
| KSR57 | 16 | 17 | 0.54 | Kiaki Soaks | |
| KSR74 | 17 | 18 | 0.90 | Kiaki Soaks | |
| KSR75 | 22 | 23 | 0.56 | Kiaki Soaks | |
| KSR89 | 14 | 15 | 0.80 | Kiaki Soaks | |
| KSR93 | 20 | 21 | 0.82 | Kiaki Soaks | |
| KSR97 | 12 | 13 | 0.50 | Kiaki Soaks | |
| KSR105 | 14 | 15 | 1.20 | Kiaki Soaks | |
| KSR117 | 20 | 21 | 1.75 | Kiaki Soaks | |
| KSR117 | 21 | 22 | 1.50 | Kiaki Soaks | |
| KSR117 | 22 | 23 | 0.96 | Kiaki Soaks | |
| KSR119 | 13 | 14 | 0.52 | Palaeochannel | |

| HoleID | From metre | To metre | Au g/t | Project Area | Comments |
|---|---|---|---|---|---|
| KSR119 | 14 | 15 | 2.25 | Palaeochannel | |
| KSR119 | 15 | 16 | 0.80 | Palaeochannel | |
| KSR119 | 16 | 17 | 0.58 | Palaeochannel | |
| KSR120 | 16 | 17 | 0.96 | Palaeochannel | |
| KSR120 | 17 | 18 | 1.25 | Palaeochannel | |
| KSR120 | 18 | 19 | 0.70 | Palaeochannel | |
| KSR125 | 29 | 30 | 1.18 | Kiaki Soaks | |
| KSR126 | 26 | 27 | 0.80 | Kiaki Soaks | |
| KSR132 | 26 | 27 | 1.80 | Kiaki Soaks | |
| KSR138 | 22 | 23 | 1.02 | Kiaki Soaks | |
| KSR138 | 23 | 24 | 0.62 | Kiaki Soaks | |
| KSR138 | 24 | 25 | 1.90 | Kiaki Soaks | |
| KSR138 | 25 | 26 | 1.04 | Kiaki Soaks | |
| KSR138 | 26 | 27 | 1.25 | Kiaki Soaks | |
| KSR138 | 27 | 28 | 0.74 | Kiaki Soaks | |
| KSR138 | 28 | 29 | 1.55 | Kiaki Soaks | |
| KSR138 | 29 | 30 | 0.50 | Kiaki Soaks | |
| KSR139 | 27 | 28 | 0.52 | Kiaki Soaks | |
| KSR140 | 20 | 21 | 0.60 | Kiaki Soaks | |
| KSR142 | 22 | 23 | 0.70 | Kiaki Soaks | |
| KSR145 | 15 | 16 | 1.40 | Kiaki Soaks | |
| KSR145 | 22 | 23 | 4.60 | Kiaki Soaks | |
| KSR145 | 24 | 25 | 0.50 | Kiaki Soaks | |
| KSR153 | 25 | 26 | 0.80 | Kiaki Soaks | |
| KSR154 | 33 | 34 | 0.62 | Kiaki Soaks | |
| KSR154 | 34 | 35 | 2.35 | Kiaki Soaks | |
| KSR154 | 35 | 36 | 0.52 | Kiaki Soaks | |
| KSR154 | 36 | 37 | 3.60 | Kiaki Soaks | |
| KSR154 | 37 | 38 | 1.06 | Kiaki Soaks | Mineralised to EOH |
| KSR156 | 40 | 41 | 1.20 | Kiaki Soaks | |
| KSR159 | 30 | 31 | 1.30 | Kiaki Soaks | |
| KSR160 | 33 | 34 | 0.78 | Kiaki Soaks | |
| KSR160 | 34 | 35 | 0.60 | Kiaki Soaks | |
| KSR177 | 28 | 29 | 1.12 | Kiaki Soaks | |
| KSR178 | 21 | 22 | 0.78 | Kiaki Soaks | |
| KSR182 | 29 | 30 | 3.50 | Kiaki Soaks | |

All samples are 1m intervals, with the exceptions of DDH drillhole KIDD001 2.6 - 4m which was sampled as one 2.6m interval, and KRC1 80 ï 84m which was sampled as a 4m composite.

**Appendix C**
**JORC Code, 2012 Edition – Table 1**

The three drilling programs documented in the following tables are as follows:
A56424: 1998, RAB drilling
A60936: 1999, RC drilling
A65396: 2001, RC and DDH drilling

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Sampling Techniques | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.<br><br>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | **A56424: RAB.** 5m composite trowel samples were collected. When results were received all anomalous composites (>0.25g/t Au) were spilt and assayed as single metre samples.<br>**A60936: RC.** 4m composite samples were collected and individual 1m samples were collected where the original composite sample returned a gold value of greater than 0.25ppm.<br>**A65396: DDH** - drill core was cut and sampled selectively according to lithology. BIF units were cut and half core sent for analysis.<br>**A65396: RC** - all samples were initially taken as two metre spilt composite samples. When results were received all anomalous composites (>0.5g/t Au) were riffle spilt and assayed as single metre samples. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Sampling Technique | Aspects of the determination of mineralisation that are Material to the Public Report.<br><br>In cases where óindustry standardô work has been done this would be relatively simple (e.g. óreverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assayö). 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. | **A56424: RAB** drilling was used to produce 1m splits weighing 2-3kg. Samples were sent to Genalysis Kalgoorlie for drying and single-stage mixing and grinding. Sample were then transported to Genalysis Perth where digestion was via aqua regia and analysed by graphite furnace AAS. "Duplicates and usual lab checks" were undertaken<br>**A60936: RC** drilling produced 72 four metre composite samples. Samples were submitted to Genalysis Kalgoorlie for preparation by single stage mix and grind. Samples were then sent to Perth for aqua-regia digestion with multi-element analyses by graphite furnace AAS. Elements analysed: Au (DL 0.01ppm), As (DL 5ppm), Cu (DL 1ppm), Pb (DL 1ppm), Zn (DL 1ppm), Ni (DL 1ppm). Individual metre samples were assayed for gold by Fire Assay preparation of a 50g prill and AAS finish.<br>**A65396: DDH** core was selectively cut and sampled. The BIF intervals were cut and the half core was sent to ALS for Au assaying by Fire Assay (detection limit of 0.01ppm) and arsenic by XRF (5ppm detection limit). Samples were generally taken as 1m samples, crossing lithologies, unless significant alteration was present, then individual samples were taken to alteration boundaries. Standards and blank samples were inserted every 20 samples. Standards were alternated between S5 (expected grade 4.99g/t) and S1 (expected grade 4.96g/t). Both S1 and S5 are fresh, sulphide rich produced standard, sourced from Rocklabs<br>**A65396: RC.** All samples were submitted to ALS Kalgoorlie and assayed for Au (50g Fire Assay) with a detection limit of 0.01ppm and As by XRF (5ppm detection limit).<br>Standards and blank samples were inserted every 20 samples. Standards were alternated between S5 (expected grade 4.99g/t) and B12X (expected 0.1g/t) for the first two programs and S1 (expected grade 4.96g/t) and B12X for the third program. Both S1 and S5 are fresh, sulphide rich produced standard, sourced from Rocklabs. B12X is an oxidised standard produced from blended Basalt. RC composite and single metre splits were duplicated every 24 metres across the three drill programs. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Drilling Techniques | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | **A56424:** RAB drilling undertaken by South Drilling using a modified Edson rig. 4344m of bade and 6m of hammer were drilled.<br>**A60936:** RC drilling using a Drillcorp RC rig. No further details provided.<br>**A65396 DDH and RC:** no details are provided. |
| Drill sample Recovery | Method of recording and assessing core and chip sample recoveries and results assessed | **A56424:** "Recovery 60% due to sticky clays and water"<br>**A60936:** recovery **%** is recorded in logging<br>**A65396:** no details are provided. |
| | Measures taken to maximise sample recovery and ensure representative nature of the samples | All drilling predates 2001 and these criteria are not reported. |
| | 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. | Not assessed by previous exploration companies |
| Logging | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | Chips and core were geologically logged in detail. Mineral Resource estimations, mining studies and metallurgical studies would not be applicable at this stage of exploration. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. | Drill chip and diamond core logging was quantitative in nature. Information collected includes:<br>**A56424:** colour, oxidation, lithology, grain size, alteration, veining, mineralogy, comments<br>**A60936:** colour, oxidation, grain size, texture, lithology, alteration, veining, mineralisation type and style, water, sample recovery, comments.<br>**A65396:** lithology, regolith, colour, oxidation, hardness, shearing, texture, grain size, mineralogy, comments |
| | The total length and percentage of the relevant intersections logged | All drillholes were logged in full |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Sub Sampling Techniques and Sample Preparation | If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. | **A56424 and A60936:** drilling predates 2000 and these criteria are not reported.<br>**A65396:** no information is given for 2m composite samples. 1m follow-up samples of anomalous composite samples were riffle split. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | **A56424 and A60936**: Samples were sent to Genalysis Kalgoorlie for drying and single-stage mixing and grinding. POZ deems this an appropriate technique for the style of mineralisation.<br>**A65396**: Sample preparation techniques are not described. |
| | Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. | **A56424 and A60936:** drilling predates 2000 and these criteria are not reported.<br>**A65396:** sub-sampling of RC chips was conducted using a riffle splitter |
| | 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. | **A56424 and A60936:** drilling predates 2000 and these criteria are not reported.<br>**A65396:** single metre splits were duplicated every 24 metres |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | No examples of coarse gold affecting gold assay results have been recognized by POZ in the historic Kiaki Soaks data. As such the drill techniques used in historic drilling are considered appropriate to the grain size of the material being sampled. |
| Quality of assay data and laboratory tests | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. | **A56424 and A60936:** Samples analysed by Genalysis Perth. Sample digestion via aqua regia and sample analysis via graphite furnace B/AAS. This technique is considered total.<br>**A60936: i**ndividual metre samples were assayed for gold by Fire Assay preparation of a 50g prill and AAS finish. This technique is considered total.<br>**A65396 DDH and RC:** samples were submitted to ALS Kalgoorlie and assayed for Au (50g Fire Assay) with a detection limit of 0.01ppm and As by XRF (5ppm detection limit). This technique is considered 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. | No geophysical tools were used to determine element concentrations |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | 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. | Standard laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. In addition to this:<br>**A56424:** "Check Assays" is described as "Duplicates and usual lab checks." No further information is provided.<br>**A60936:** no information is provided.<br>**A65396 (RC and DDH):** Standards and blank samples were inserted every 20 samples, and single metre splits were duplicated every 24 metres |
| Verification of sampling and assaying | The verification of significant intersections by either independent or alternative company personnel. | All drilling predates 2001 and these criteria are not reported. |
| | The use of twinned holes. | No twinned holes were drilled |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | All data has been extracted from the WAMEX database and from Accession Reports A56424, A60936 and A65396. |
| | Discuss any adjustment to assay data. | POZ is not aware of any adjustments to the assay data |
| Location of Data points | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | **A56424:** drillholes surveyed by DGPS<br>**A60936:** drillholes surveyed by DGPS<br>**A65396:** survey method is not specified |
| | Specification of the grid system used. | Grid system is MGA94_51 |
| | Quality and adequacy of topographic control. | No topographic controls are recorded. |
| Data spacing and distribution | Data spacing for reporting of Exploration Results. | Drillhole positions are shown in Figure 2 |
| | 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. | Not applicable at this stage of exploration |
| | Whether sample compositing has been applied. | No sample compositing has been applied |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Orientation of data in relation to geological structure | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. | A potential orientation for in situ mineralisation is given in cross section A-A' (Figure 3) and palaeochannel mineralisation in both cross section A-A' and B-B' (Figures 3 and 4). This suggests unbiased sampling of possible structures |
| | 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. | Any sampling bias due to drillhole orientation is not known at this stage |
| Sample Security | The measures taken to ensure sample security. | All drilling predates 2001 and these criteria are not reported. |
| Audits or reviews | The results of any audits or reviews of sampling techniques and data. | At this early stage of exploration, no review of the sampling techniques and data has been initiated or is possible for the historic drilling data |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Mineral tenement and land tenure status | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. | Exploration Licence E25/525 is 100% held by Phosphate Australia with no encumbrances.<br>There is no Native Title claim over the tenement area.<br>Approximately 2.2km$^2$ of the northern end of the tenement lies within the Randell Timber Reserve. |
| | The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | The tenement is under application with no known impediments. |
| Exploration done by other parties | Acknowledgment and appraisal of exploration by other parties. | See **Section 2.0** |
| Geology | Deposit type, geological setting and style of mineralisation. | See **Section 4.0** |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Drill hole Information | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:<br>· easting and northing of the drill hole collar<br>· elevation or RL (Reduced Level ï elevation above sea level in metres) of the drill hole collar<br>· dip and azimuth of the hole<br>· down hole length and interception depth<br>· hole length. | See:<br>**Appendix A** (easting, northing, elevation, dip, azimuth, hole length<br>**Appendix B** (down hole length and interception depth) |
| Data aggregation methods | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | Where present, multiple gold assays for individual samples were averaged to give a single useable gold value for that interval.<br>Once the above was done, the gold values used **Figures 2, 3 and 4** and **Appendix 2** were calculated as simple averages for all gold values over the reported intervals, as all sampling was conducted in 1 metre intervals.<br>The single exception to this is DDH drillhole KIDD001 2.6-4m, which was sampled as a single 2.6m interval. |
| | 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. | Not Applicable |
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | Not Applicable |
| Relationship between mineralisation widths and intercept lengths | These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ódown hole length, true width not knownò). | A potential orientation for in situ mineralisation is given in cross section A-A' **(Figure 3**) and palaeochannel mineralisation in both cross section A-A' and B-B' (**Figures 3 and 4**).<br>The mineralised widths given in **Figure 2** and **Appendix B**, with the exception of drillhole KIRC007, are believed to be close to true width. However the mineralised intervals reported are down hole lengths and true widths are not known. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| Diagrams | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | Refer to **Figures 1 - 4** and **Appendices A - B** in body of text |
| Balanced reporting | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | **Appendix 2** tabulates all Exploration Results for all drillholes listed in this Report |
| Other substantive exploration data | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples ï size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | No other substantive exploration data is known. |
| Further work | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive | **Section 3.0** in the body of text documents currently planned drilling, including:<br>- the Kiaki Soaks lode gold target<br>- the palaeochannel gold target<br>- the BIF-hosted lode gold targets<br>These targets are shown in **Figures 1 and 2** |