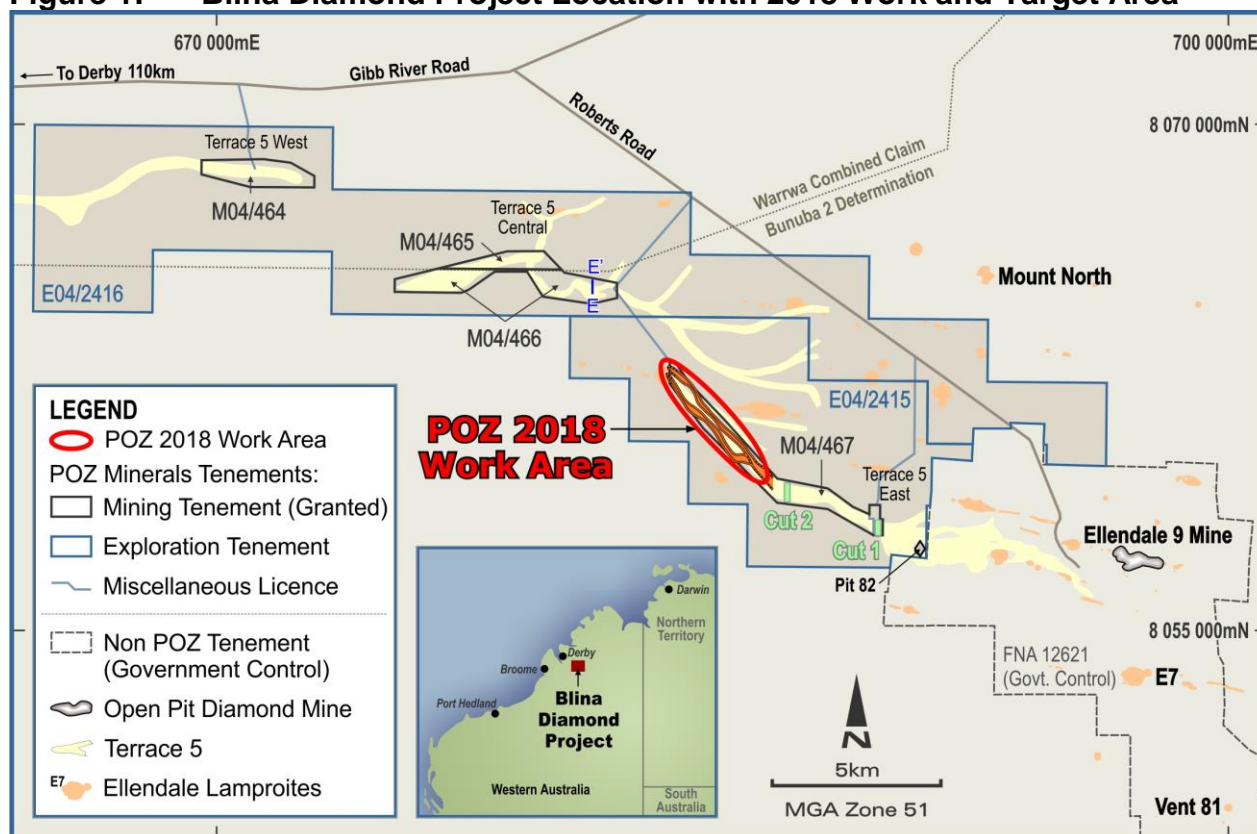


Field Operations Update Blina Diamond Project

HIGHLIGHTS

- Aboriginal Heritage Survey over proposed mining areas successfully completed.
- Gravels identified at old Diamond Ventures processing plant site
- Augering Program completed for rock characterization studies
- Level 1 Fauna and Fauna ground survey completed
- Ore characterization drill sampling scheduled for April 2018 (for environmental geochemistry)
- Process water bore drilling scheduled for April 2018
- On-track to commence bulk sampling operations by June 2018

Figure 1: Blina Diamond Project Location with 2018 Work and Target Area



1.0 Introduction

POZ Minerals Limited ('POZ' or the 'Company') is pleased to announce the commencement of the 2018 field operations program. A number of activities have been conducted over the last month and the Company is on-track to commence bulk sampling operations of priority diamond targets by June 2018.

Despite an inclement wet season in the West Kimberley, access to the Project area is still good. This is in part due to the main access road to site, the Gibb River Road, being well maintained by Government and sealed for most of the 110km route to the site turn off.

Access from the Gibb River Road to the project camp is also good via a wide laterite road previously constructed by CRA. All of the Company's access roads from the Gibb River Road are covered by granted miscellaneous licenses which give the Company the right of access to the mining area.

2.0 Heritage Clearance Survey

POZ successfully completed an aboriginal heritage clearance survey which took place from 20 to 22 March. This survey was conducted with the assistance of the Bunuba Dawangarri Aboriginal Corporation (BDAC), Traditional Owners from the area and anthropologist and archaeologist Mr Robin Stevens of Stevens Heritage Services. POZ Executive Chairman Mr Jim Richards and Project Geologist Michael Denny also took part.

This survey was conducted over the areas that will be affected by the upcoming POZ mining activities and the Company can confirm that all of the areas included within the survey including the camp, processing plant, mining areas within mining lease M04/467 and associated access tracks (covered by miscellaneous licenses) were cleared by the Traditional Owners.

The Company would like to thank BDAC for their assistance in organizing this survey and the Traditional Owners who took part. This is another important milestone for the Company and both parties look forward to implementing the employment and benefits package which will flow to Bunuba people as a result of the development of the Blina Diamond Project.

Heritage Survey Photos



Community meeting prior to the survey



At the POZ camp site area



Collecting bark to use for traditional purposes



Lunch stop



Cooking goanna



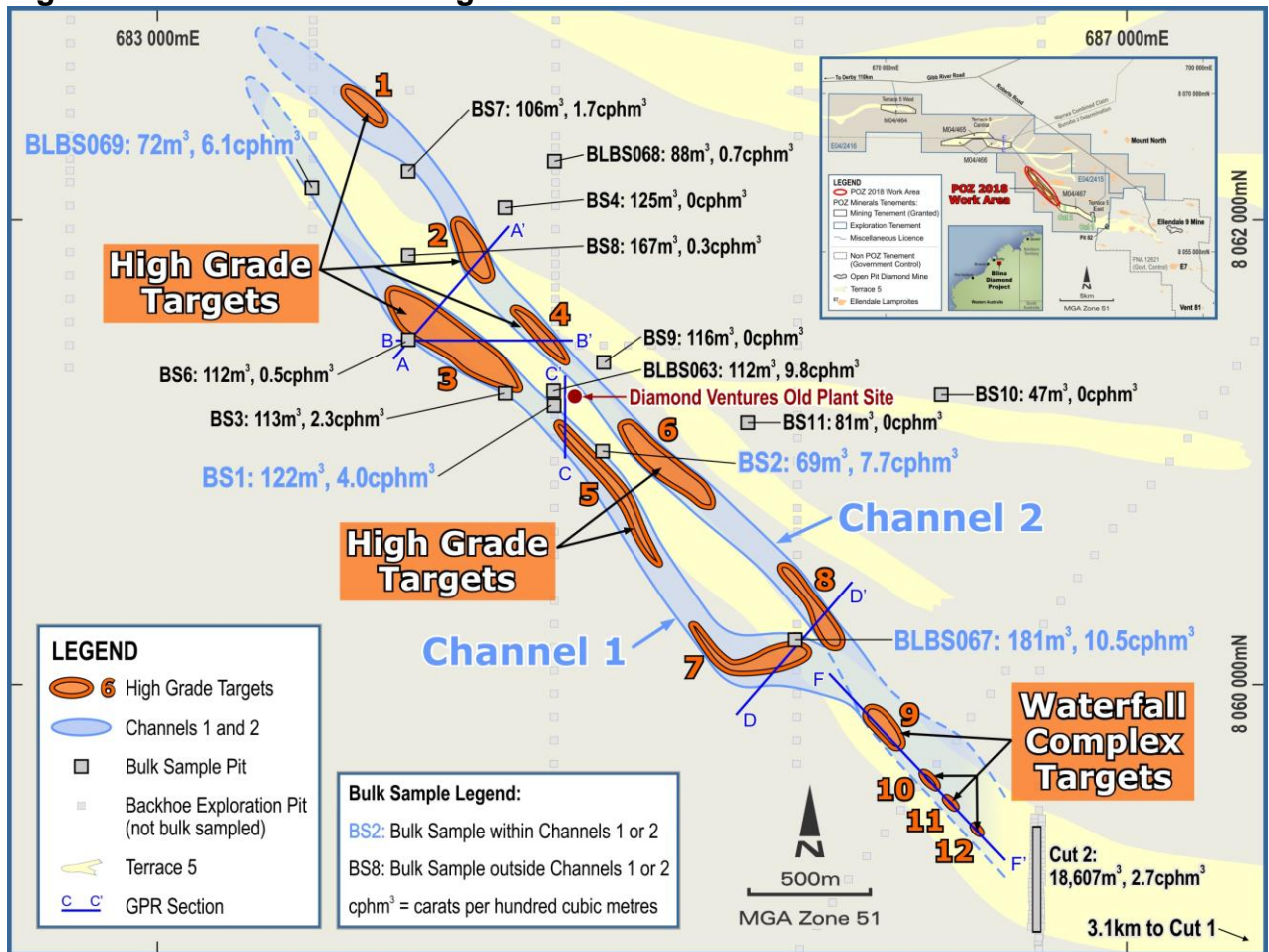
The Bunuba heritage clearance survey team and Company personnel

3.0 Gravel Video Footage

During recent fieldwork, the site of the old Diamond Ventures bulk sampling process plant was identified. This plant site is situated within POZ mining lease M04/467, it operated in 2001, treating a total of ten alluvial bulk samples from the surrounding area (samples with the prefix BS on Figure 2).

Some of the stockpiled but untreated gravels remain at the site and provide useful information on the type of material POZ can expect to treat in its upcoming bulk sampling program, [see vision](#).

Figure 2: Location of POZ Targets and Diamond Ventures Old Plant Site



Diamond Ventures NL Plant operating in 2001 on what is now POZ Mining Lease M04/467



Gravels Remaining at the Old Diamond Ventures Plant Area



4.0 Fauna and Flora Survey

From 24 to 26 March a Level 1 fauna and flora survey was successfully conducted over mining lease M04/467 by biologists from environmental consultancy group Animal Plant Mineral Pty Ltd. This survey was requested by the Department of Mines, Industry Regulation and Safety (DMIRS) in a letter to POZ dated 16 March 2018. The aim of the survey is to provide further field data to supplement the original POZ Mining Proposal data.

5.0 Soil Augering Program

During March, a soil augering program over mining lease M04/467 was conducted with the aim of gathering samples from the various soil horizons to assay for deleterious materials for waste material (overburden) characterization work.

Once the waste material is shown to be benign, it can be safely stockpiled during mining. The assay work from this material is currently underway.



Soil augering work



Resultant auger samples, Pindan sand, sediment and laterite

6.0 Water Bore Drilling

Water bore and water monitoring bore drilling for the POZ treatment plant site is awaiting a Program of Works approval from DMIRS. This drilling is anticipated to commence in April, with a water extraction permit to follow. The camp water bore will be drilled at the same time.

A water extraction permit has been issued by the Department of Water and Environmental Regulation (DWER) for the POZ camp bore.

7.0 Other Permits

Other permitting applications to facilitate full mining at the Blina Diamond Project are well underway and the completion of the aboriginal heritage survey will assist in procuring some of these permits.

The Company is currently awaiting a Program of Works approval to enable us to take drill samples of the target sites for ore characterisation work (geochemistry). This is to ensure the material to be treated is environmentally benign and will enable the tailings storage facility to be approved. We anticipate this work will take place in April 2018.

The camp permitting is tied to the full Mining proposal and we will fly-camp to carry out the initial work under the Program of Works until the full Mining Proposal has been granted.

8.0 Summary and Lookahead

POZ Minerals does not foresee any potential roadblocks to gaining full permitting for mining and is pushing to procure these permits as quickly as possible.

It has been a busy start to the field season and the recent Company capital raising has been very useful in expediting this fieldwork and also in instigating the field activities to follow.

The Company is very pleased with how the field operations have commenced, especially with the recent success of the Heritage Clearance Survey. The required permitting processes are well advanced and the Company is on-track to commence bulk sampling operations of priority targets by May/June 2018.

Jim Richards
Executive Chairman
POZ Minerals Limited

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References:

¹Further detailed information including the Table 1 (JORC Code, 2012 Edition) and references are available on the POZ ASX Release dated 9 October 2015 [click here](#)

²Terrace 5 Diamond Valuation POZ ASX Release dated 6 November 2017 [click here](#)

³Blina Diamond Project, Gamechanger GPR Survey; POZ ASX Release dated 18 October 2017 [click here](#)

⁴Australian Landforms Understanding a Low, Flat, Arid and Old Landscape (Rosenberg Publishing) 2012, by E.M. Campbell, C. R. Twidale. Page 104

Maiden JORC Exploration Target; POZ ASX Release dated 21 November 2017 [click here](#)

Bulletin 132 (Geological Survey of Western Australia); The kimberlites and lamproites of Western Australia by A.L. Jaques, J.D. Lewis and C.B. Smith.

The information in this report that relates to previously reported exploration results and the JORC Exploration Target 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 POZ Minerals Limited. 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.