04 September 2017

ASX ANNOUNCEMENT

ESTRELLA TO ACQUIRE MUNDA GOLD AND SPARGOVILLE NICKEL PROJECTS

HIGHLIGHTS

- **Executed binding, conditional agreement to acquire new gold and nickel sulphide project acquisitions at Munda, Spargos Reward, and Spargoville**
- **Significant gold and nickel sulphide occurrences and drill targets identified**
- **JORC Code 2012 reported Inferred Mineral Resources for gold and nickel at Munda**
- **Shallow high-grade gold intersections at Munda for immediate follow-up drilling (see Figure 1. below)**
- **Several high priority EM conductors with strong geological support for immediate follow-up drilling identified at Spargoville and Munda**
- **Lithium rights ownership over M15/87 to be 100%**

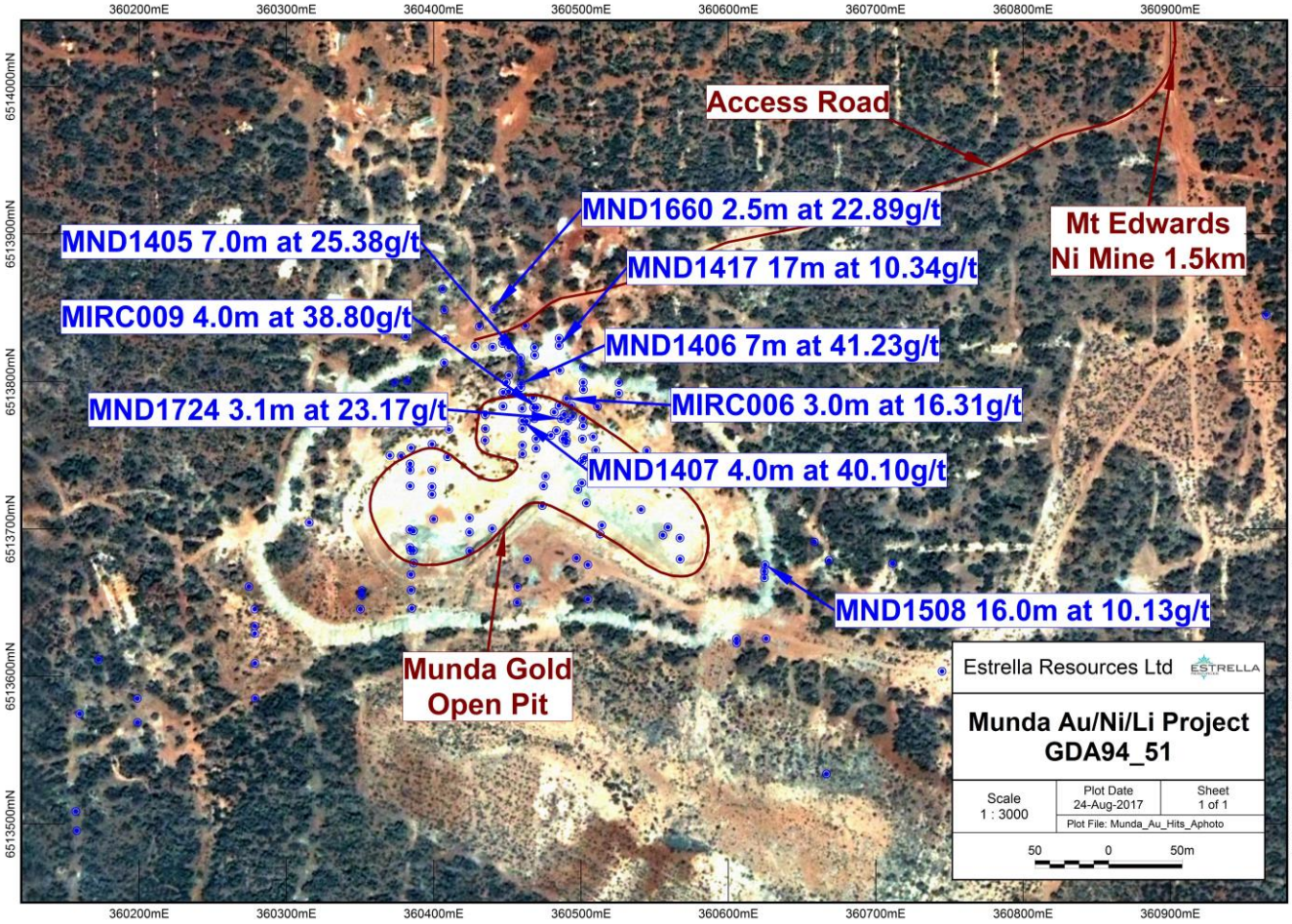


Figure 1. Aerial photography view of the Munda project with blue dots showing the location of the significant intercepts in relation to the open pit. A selection of the better intercepts are labelled.

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to inform shareholders that it has executed a binding, conditional agreement for the acquisition of new gold and nickel assets via the proposed acquisition of WA Nickel Pty Ltd (WAN). These acquisitions, once completed, will strengthen and diversify the Company's interest in the Widgiemooltha region.

Under the terms of the proposed acquisition, WAN will be acquired by ESR subject to the satisfaction of certain conditions precedent, which are set out on page 9 of this announcement. Pursuant to a separate agreement, WAN has rights to acquire 100% of the nickel rights and 25% of the lithium rights at the Munda Project (M15/87). The transaction will give ESR 100% ownership of all metals on M15/87, as its wholly owned subsidiary, Mt Edwards Lithium Pty Ltd, holds the remaining 75% of the lithium rights.

As well as diversifying the portfolio with the addition of gold assets, the proposed transaction will strengthen ESR's position in the emerging electric vehicle (EV) and power storage sectors, as nickel is a key component in the production of lithium ion batteries; in fact, more nickel than lithium is used in these batteries.

The new projects will complement the Company's existing Mount Edwards Lithium Project (MELP). It is envisaged that the consolidated projects will be referred to as the Widgiemooltha Energy Metals Project (WEMP).

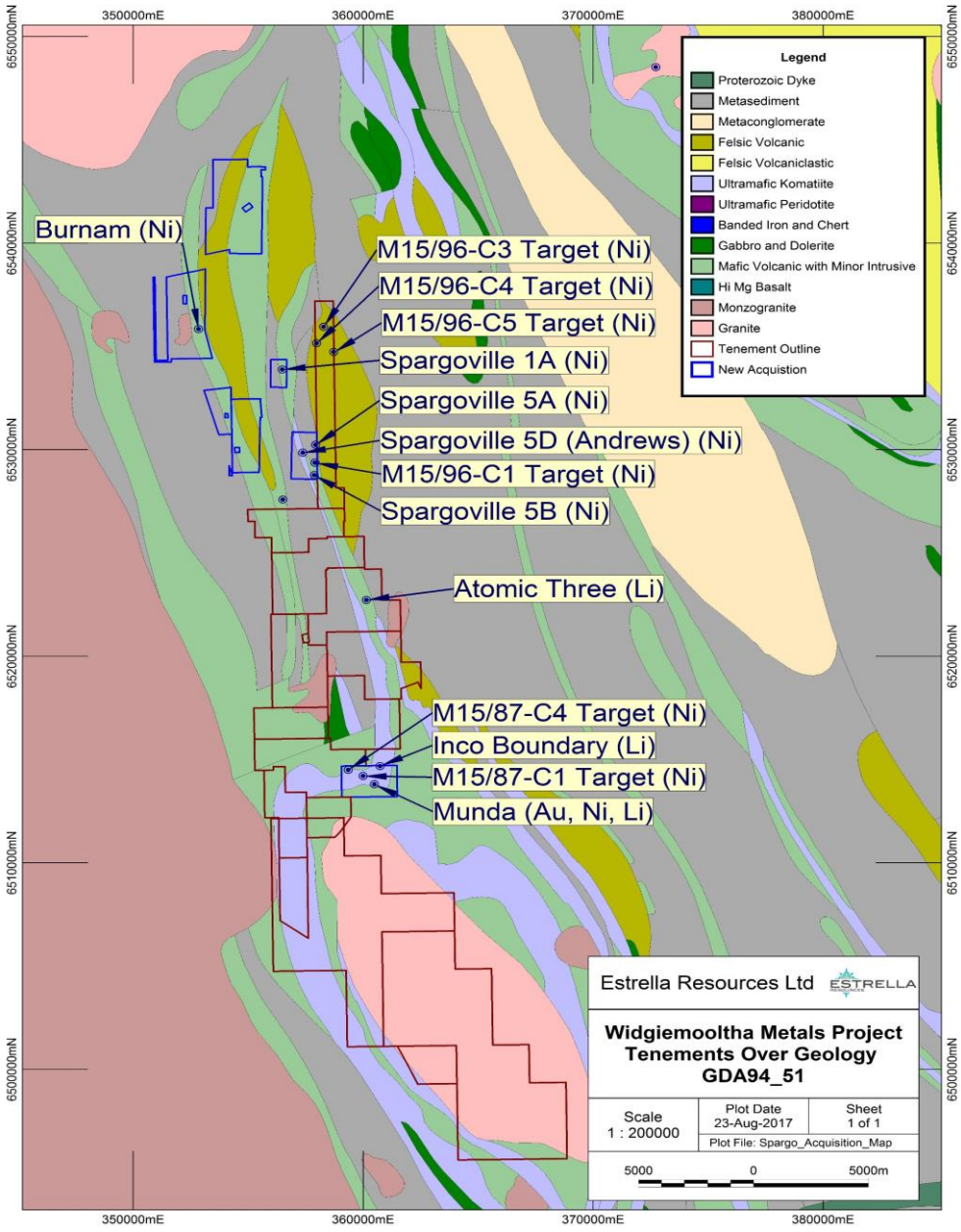


Figure 2. Map of ESR's proposed landholding in the Widgiemootha area outlined in dark red and the tenements subject to the new proposed acquisition outlined in blue. Call out labels show major nickel, lithium, and gold prospects, and new drill ready nickel targets.

MUNDA GOLD

The Munda project hosts a JORC Code 2012 reported Inferred Mineral Resource estimate of 511,000t at 2.82g/t Au (Table 1). Within this Mineral Resource, several very high-grade zones occur, which are interpreted to be formed where sub vertical NNW trending structures intersect a sheared basal contact between an ultramafic hangingwall and metabasaltic footwall (Figure 3).

This is interpreted to result in very high-grade plunging shoots within a lower grade envelope of gold mineralisation. These high-grade shoots will be targeted by drilling, and if the interpretation is confirmed, they will be evaluated, beginning with a Scoping Study to determine if they can be economically extracted.

An open pit mining operation at Munda was commenced in 1999 by Resolute Mining Limited (Figure 3), but was shut in 2000 due to a dramatic fall in the gold price at the time to sub A$400/oz Au. With gold now holding above A$1,500/oz, there is scope to consider recommencement of operations assuming appropriate economic evaluations can be completed.

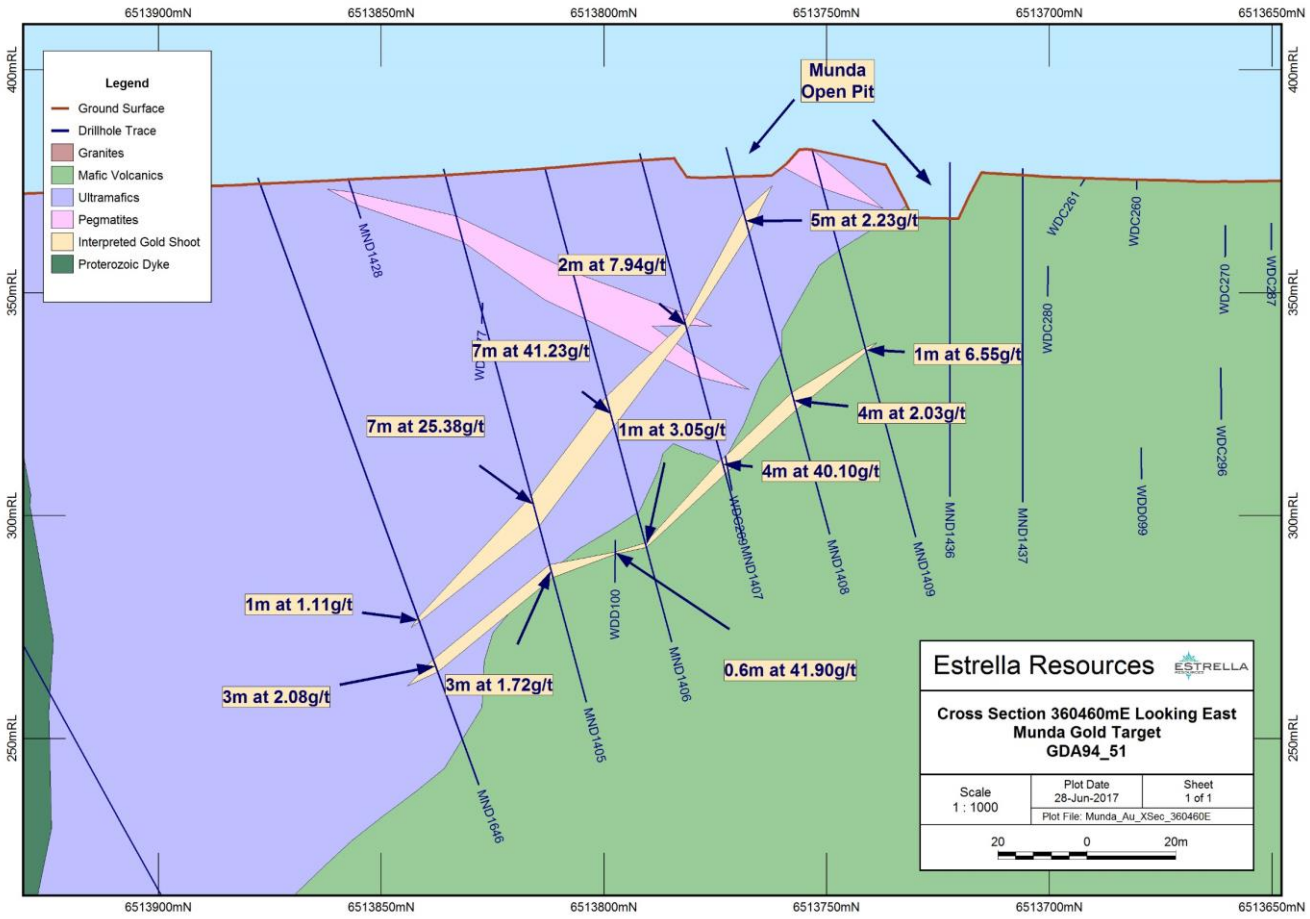


Figure 3. Munda gold cross section at 360460mE, looking east.

Table 1. Munda Gold Mineral Resource Estimate

Resources			Metal Grade	Contained Metal
Category	*Cut off (Au g/t)*	*Tonnage (Kt)*	*Gold (g/t)*	*Gold (oz)*
Inferred	1	511	2.82	46,337
Total	**1**	**511**	**2.82**	**46,337**

Table 2. Summary of selected significant gold intercepts immediately north and beneath the Munda open pit. These will be targetted by drilling and economic evaluations starting with confirmatory drillholes around MND1406 and MND1407.

Hole_ID	mFrom	mTo	Width (m)	Au_g/t
MND1406	53.0	60.0	7.0	41.23
Including	58.0	59.0	1.0	195.00
MND1407	70.0	74.0	4.0	40.10
MND1508	98.0	114.0	16.0	10.13
MND1724	94.1	97.1	3.1	23.17
MND1405	76.0	83.0	7.0	25.38
Including	76.0	78.0	2	82.5
MND1660	140.0	142.5	2.5	22.89
MND1417	111.0	128.0	17	10.34
MIRC009	46.0	50.0	4.0	38.80
MIRC006	20.0	23.0	3.0	16.31

(Note: the full tabulation of intersections is provided in Table 5.)

MUNDA NICKEL

Closely associated with, but separated from the gold mineralisation at Munda, is a significant deposit of nickel sulphide. A JORC Code 2012 reported Inferred Mineral resource of 240,000t at 2.36% Ni has been estimated for the deposit (Table 3).

The nickel mineralisation is interpreted to be a “Kambalda Style” nickel sulphide occurrence, located at the basal contact between a high MgO komatiitic ultramafic unit and a footwall basalt. Mineralisation is concentrated in thermal and structural embayment’s in the basal contact, and in “footwall carrots” in the basalt.

Table 3. Munda Nickel Mineral Resource Estimate

Resources			Metal Grade	Contained Metal
Category	*Cut off (Ni%)*	*Tonnage (Kt)*	*Nickel (%)*	*Nickel (t)*
Inferred	1	240	2.36	5676
Total	**1**	**240**	**2.36**	**5676**

Significant potential exists for further nickel sulphide mineralisation down plunge of the Munda Nickel Mineral Resource. Several DHTEM conductors were identified down plunge to the nickel mineralisation by Titan Resources (Figure 4) during exploration programs conducted up to 2007, but these are yet to be followed up by drilling. The project was abandoned at the time due to a fall in the nickel price.

There are also two greenfields EM conductor targets, M15/87-C1 and M1587-C4, located North West of Munda within M15/87. These conductors were identified by Consolidated Minerals during MLTEM surveys completed in 2010. There is strong geochemical, geophysical and geological support for these targets, which have never been drill tested. These along with the down plunge targets to the Munda Nickel Inferred Mineral Resource represent significant potential exploration upside for ESR.

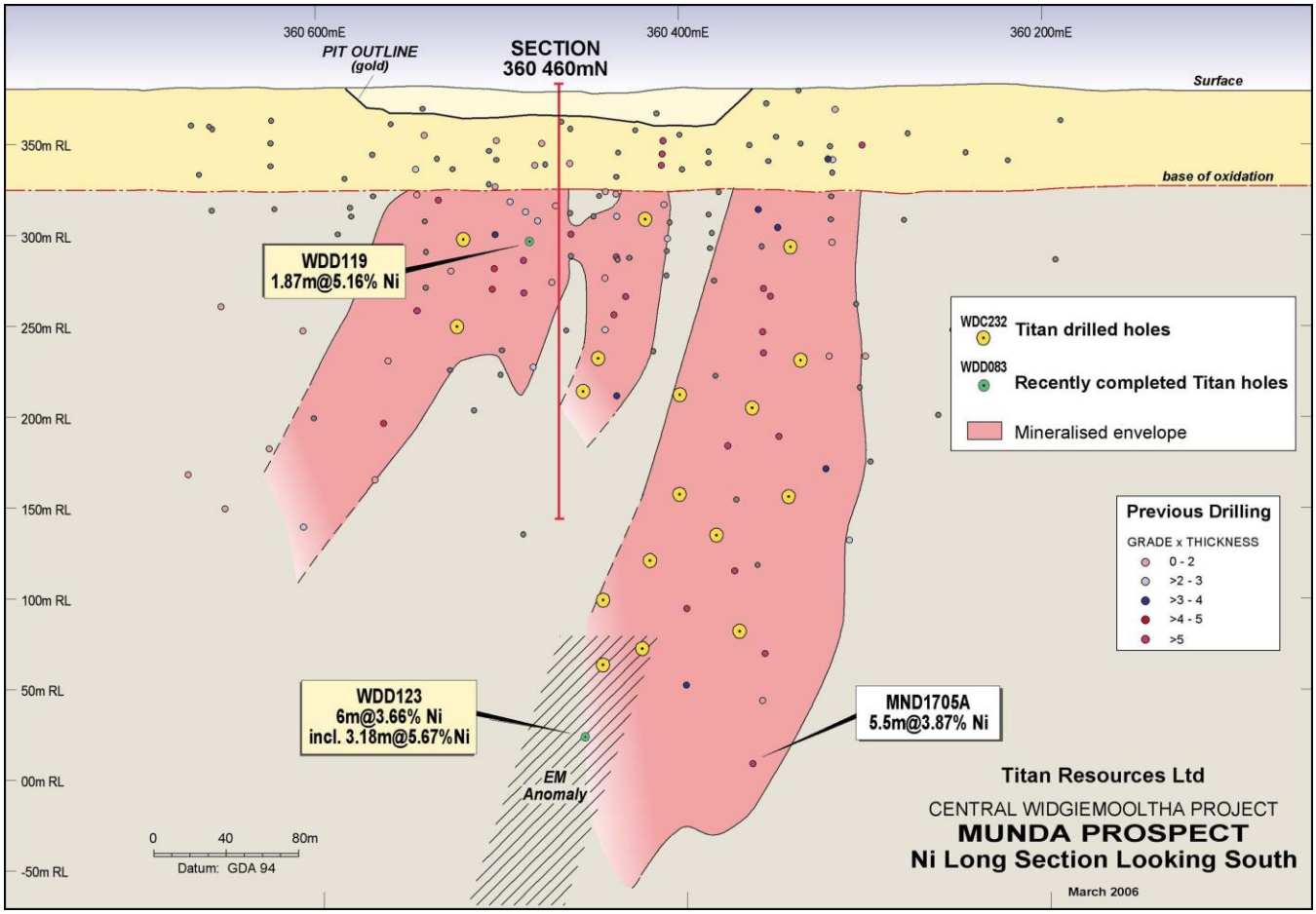


Figure 4. Long section of the Munda nickel mineralisation, outlined by Titan Resources, showing the EM anomaly down plunge and the location of the high grade gold cross section shown in Figure 3.

SPARGOVILLE NICKEL

The Spargoville area hosts several nickel mines which have been exploited to varying degrees in the past, including 1A (nickel), 5A (nickel), 5B (nickel and gold), and 5D (nickel). The mines and the surrounding areas provide the Company with many drill targets to follow-up in light of advances in modern geophysical exploration methods.

1A

The 1A project was mined by another organisation between 1990 and 1992. It produced 112,800t @ 3.8% Ni (4,286t Ni metal) before its closure in 1992. Three 25m spaced underground levels were mined to a vertical depth of 175m below surface.

Breakaway Resources (BRW) conducted drilling programs through 2007 and 2008, confirming depth continuation of high grade nickel sulphide mineralisation, including intercepts of 5.60m at 4.27% Ni, 7.29m at 6.94% Ni, 8.35m at 3.49% Ni, 1.84m at 4.95% Ni.† This extended the mineralisation up to 200 metres down-plunge of the mine workings on three separate surfaces.

Down plunge extensions could be achieved using targeted drilling programs guided by modern high power DHTEM surveying. The DHTEM technology available today was not available to previous operators.

† Refer to BRW announcement "Drilling Confirms Additional High Grade Nickel Extensions at 1A and Andrews Deposits", 04 September 2008

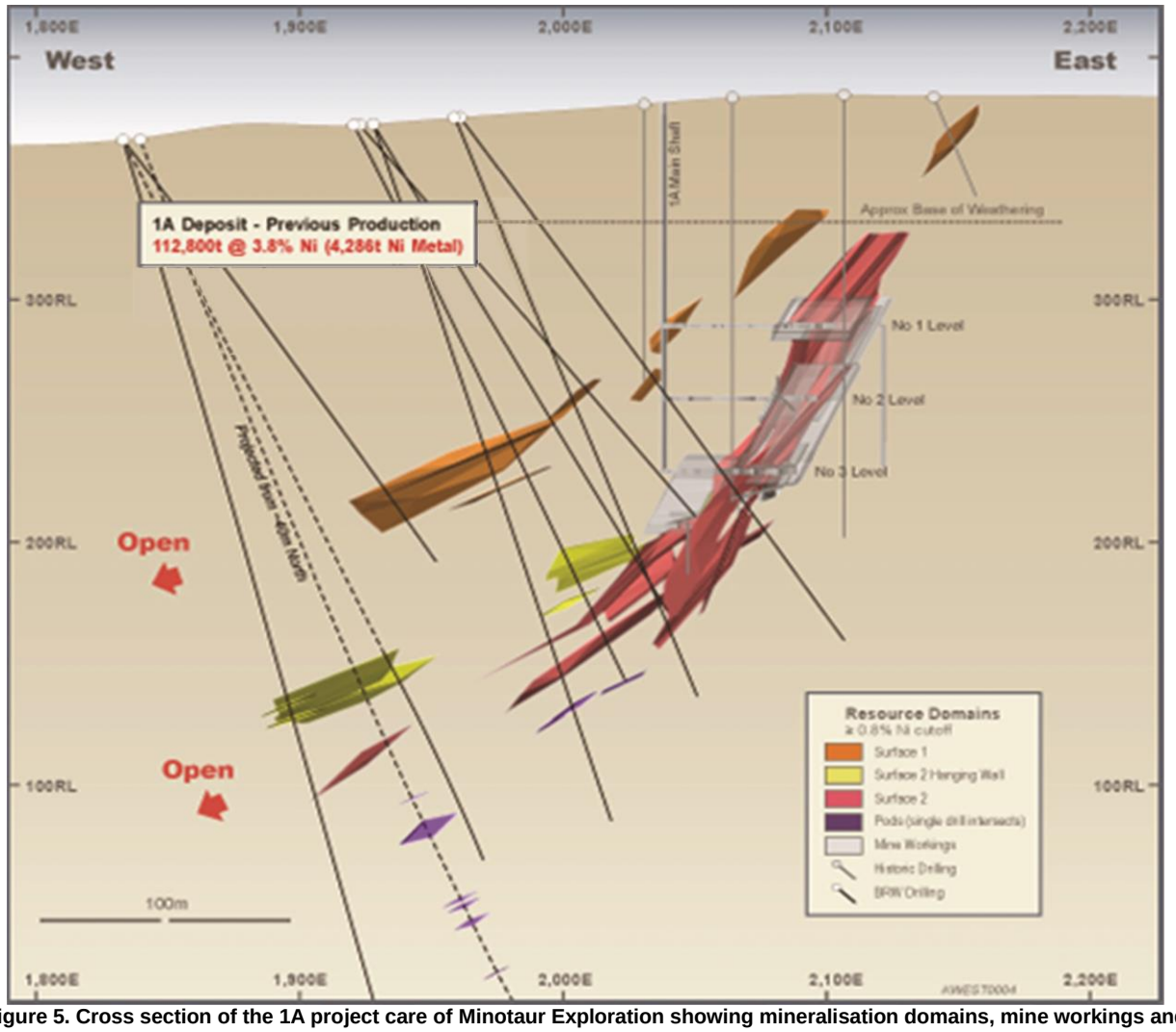


Figure 5. Cross section of the 1A project care of Minotaur Exploration showing mineralisation domains, mine workings and interpreted down plunge potential. *

5A

Thick high-grade nickel intercepts have been returned from drilling by previous operators beneath an historic oxide gold open pit at 5A (Figure 6). These intercepts represent a compelling target for generating a JORC Code 2012 Mineral Resource estimation.

The high-grade nickel mineralisation appears to be open at depth. This may represent significant exploration upside at the project. Figure 7 illustrates a typical example of the sulphide mineralisation.

A strong downhole EM conductor has been identified within and below currently defined mineralisation. This conductor represents a compelling drill target for ESR.

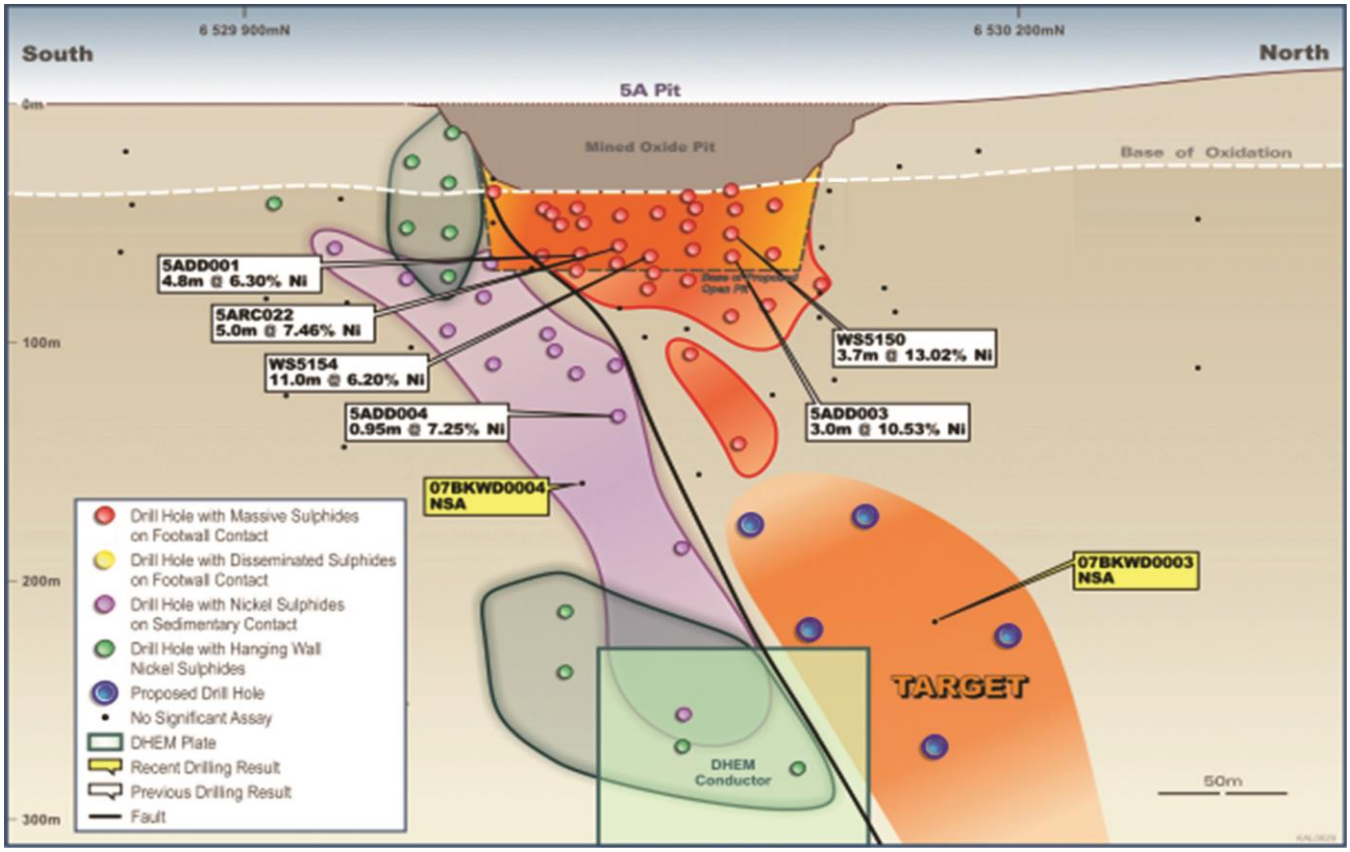


Figure 6. Long section of the 5A project care of Minotaur Exploration showing mineralisation domains, a selection of significant drill intercepts, drill targets, and the strong DHTEM conductor at depth. *

5D (Andrews)

The 5D project was mined via the Andrews Shaft (Figure 8). The mine was active between 1975 and 1979 when it was developed to 250m below surface. There are no production figures available on open file for the project.

Drilling completed by BRW in 2007 and 2008 confirmed the mineralisation extends at depth beyond the 11 level, with DHTEM modelling indicating that the mineralisation extends further to the north.

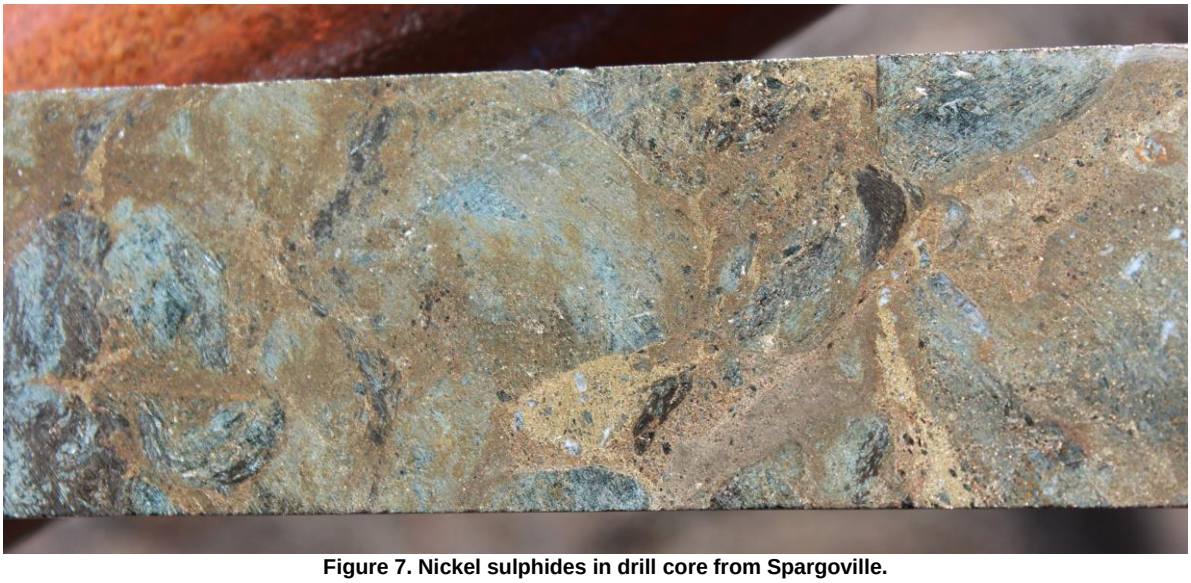


Figure 7. Nickel sulphides in drill core from Spargoville.

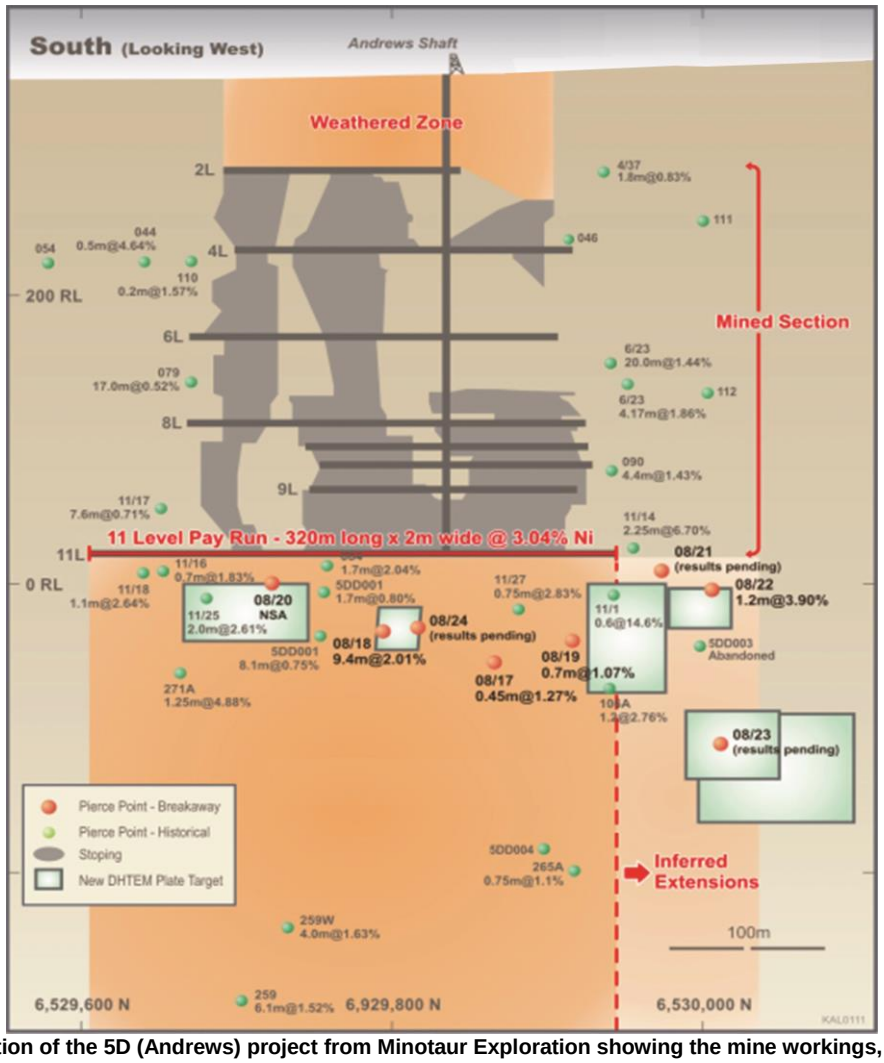


Figure 8. Long section of the 5D (Andrews) project from Minotaur Exploration showing the mine workings, drill intercepts and DHTEM conductor models. *

5B

The 5B project was mined between 1975 and 1982 and again between 1992 and 1993 via an open pit (Figure 9). Approximately 14,000t of nickel was produced between the two mining campaigns.

A decline was established post mining to allow drilling of the nickel and gold mineralisation from underground. The details of this operation are not available on open file.

A drilling program completed by Minotaur in 2014 drill confirmed historic nickel intercepts. Results included:

- 15m @ 1.41% Ni in hole SPRC001*
- 16m @ 0.98% Ni in hole SPRC002*
- 16m @ 1.82% Ni (including 6m @ 3.60% Ni) in hole SPRC003*
- 24m @ 1.53% Ni (including 6m @ 3.08% Ni) in hole SPRC005*

Mineral Resource estimates were completed on 5B by previous operators, but they were not completed to JORC Code 2012 reporting standards and therefore cannot be stated.

*Refer to Minotaur announcement "Significant New Nickel and Gold Results from Drilling Under Historic Mine", West Kambalda, 23 July 2014

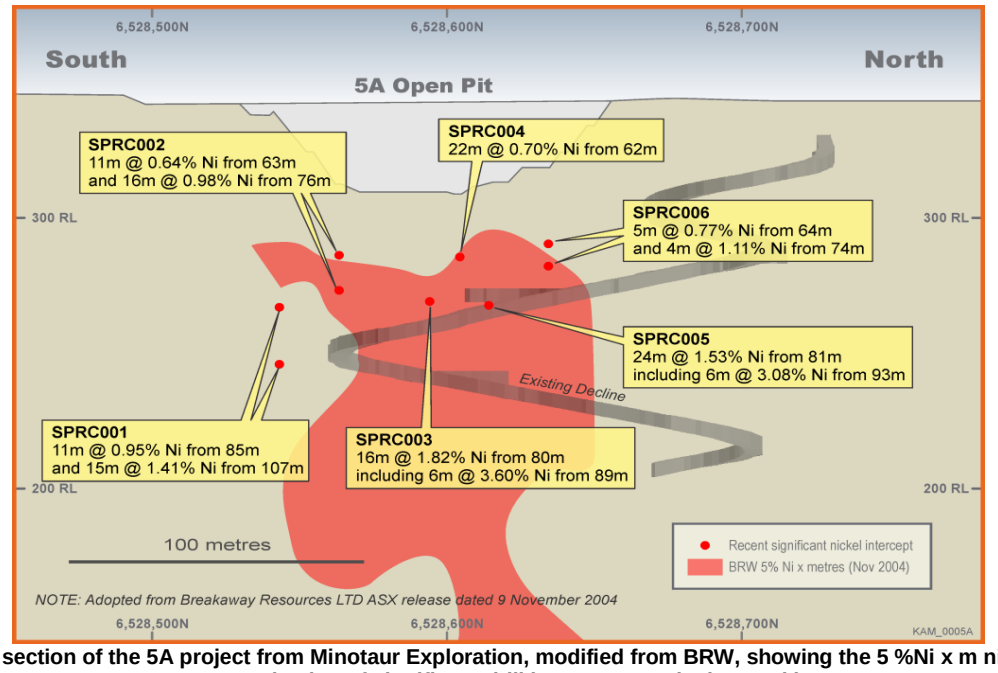


Figure 9. Long section of the 5A project from Minotaur Exploration, modified from BRW, showing the 5 %Ni x m nickel envelope, selection of significant drill intercepts, and mine workings.

These existing mineralised occurrences are located on a significant landholding of exploration tenure, providing potential exploration upside to ESR, particularly given the recent advances in electrical geophysical technology and power levels since previous operators were active on the projects.

ESR has already identified four electromagnetic conductors in the historic data. One of which, M15/96-C1 straddles the boundary between ESRs existing tenement M15/96 and the newly acquired tenement M15/395. The conductor is located between 5A and 5D and appears to be located on the same basal contact as them. It has a conductance of 6000 siemens and has good support from aeromagnetic data. This target will be assessed against geological and geochemical datasets before a decision to drill.

TERMS OF ACQUISITION

ESR has entered into a conditional, binding agreement to purchase WAN through the issue of 34 million fully paid shares (consideration valued at A$850,000) in the Company. The acquisition is subject to various conditions precedent, the material ones being;

- Approval of the acquisition by ESR shareholders;
- Maximus Resources Limited providing its consent to WA Nickel Pty Ltd for the acquisition of the Spargoville Nickel rights from Breakaway Resources;
- There is no breach of warranty; and
- to the extent required by the Mining Act, WA Nickel has received a letter by or on behalf of the Minister indicating the Minister's in –principle consent to the transfer of M15/87 to WA Nickel Pty Ltd.

The acquisition agreement otherwise contains conditions precedent, warranties and representations and other clauses that are standard for transactions of this nature.

EV AND LITHIUM ION BATTERY SECTOR

As reported recently, BHP Billiton plans to spend $US43.2 million to build the world's biggest nickel sulfate plant at Kwinana, south of Perth. Nickel sulfate is used in the production of lithium ion batteries. BHP Billiton Nickel Chief Eddy Haegel told The Australian he believed that demand from the battery market could account for about 90 per cent of BHP's nickel output within five or six years, up from about 10 per cent presently.

The important aspect of this development is the fact that nickel pig iron and nickel laterite products, which have been suppressing nickel prices in recent times, are generally not suitable for use in batteries. As the growth in lithium-ion batteries continues, this could effectively increase the demand for the high-quality nickel sulphide products required to produce nickel sulfate.

The Company believes an increased demand for Nickel Sulphate product will ultimately flow through to increases in the value of nickel sulphide assets as the EV and lithium-ion battery sector continues to grow. It is anticipated that this would place ESR in a strong position to capitalise on this market sector.

ABOUT THE WEMP

Upon satisfaction of the conditions precedent the WEMP will consist of 22 tenements covering over 154km^2 on the highly prospective Widgiemooltha Dome. It is located centrally within what is emerging as a highly endowed and globally significant lithium province and has been a significant producer of nickel and gold from many mining operations over an extended period.

The WEMP location in relation to the other significant LCT pegmatite projects in the province is as follows:

- 2km east of the recent Goldfields Lithium Alliance (GLIA) Widgiemooltha project acquisition
- 40km south of the Mt Marion Lithium project
- 40km SSE of the Londonderry Pegmatites and Lithium Australia's Lithium Hill project
- 60km west of the Bald Hill Sn-Ta-Li project and Tawana Resources' Cowan project
- 30km north of Pioneer Resources Limited Pioneer Dome Lithium project

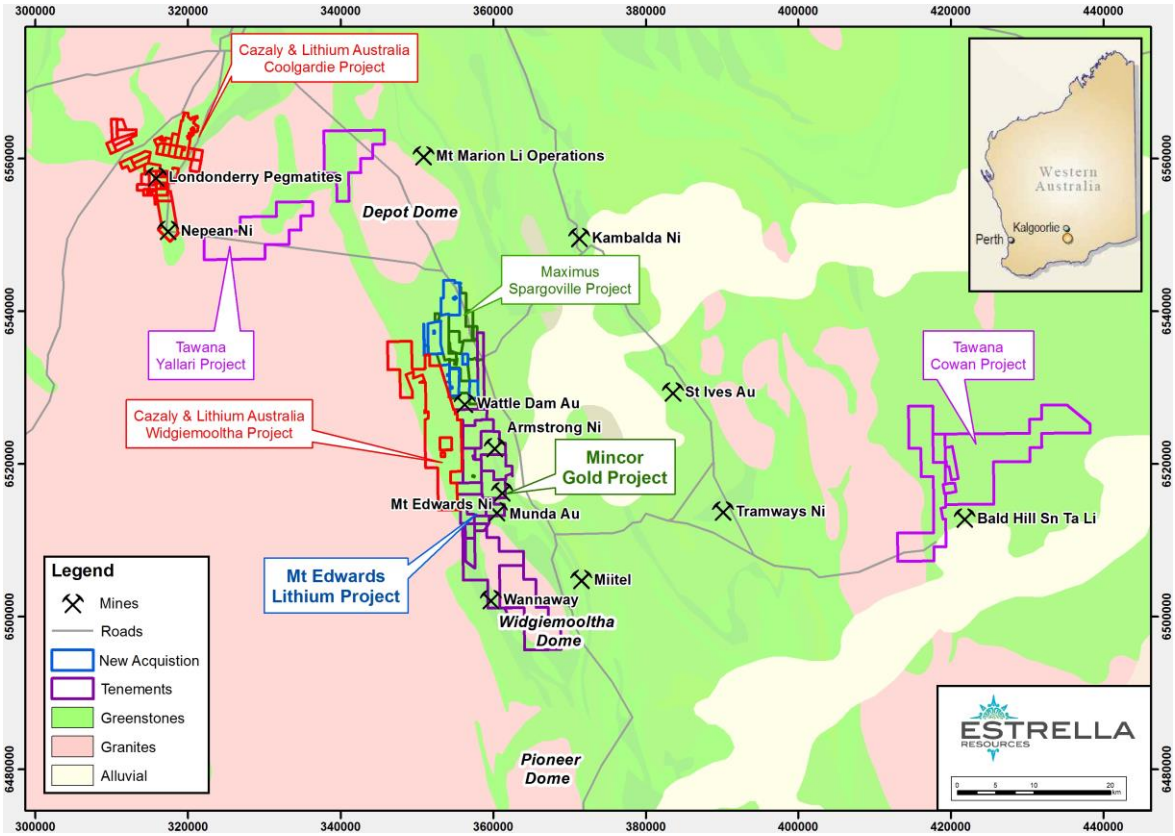


Figure 10. Location of the WEMP in relation to other significant projects in the region.

Table 4. Tenement Schedule. The highlighted tenements are subject to the acquisition.

Schedule of Mining and Exploration Tenements							
Country	State/Region	Project	Tenement ID	Area Km2	Grant Date	Mineral Rights	Interest %
Australia	WA	Widgiemooltha Metals Project	M15/698	4.2	22/12/1994	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/75	5.7	10/11/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/699	3.4	23/12/1994	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/87	3.6	26/07/1984	All Metals	100
Australia	WA	Widgiemooltha Metals Project	M15/74	9.3	10/11/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/101	9.6	23/07/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/99	9.8	23/07/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/653	10	28/01/1993	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/97	6.8	23/07/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/96	8.4	23/07/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/102	9.3	4/01/1985	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/100	9.6	23/07/1984	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/1271	4.8	2/07/2007	Li	75
Australia	WA	Widgiemooltha Metals Project	E15/1505	2	5/10/2016	Li	75
Australia	WA	Widgiemooltha Metals Project	E15/1507	15	Application	Li	75
Australia	WA	Widgiemooltha Metals Project	E15/1562	16	Application	Li	75
Australia	WA	Widgiemooltha Metals Project	M15/395	2.5	18/07/1988	Ni	100
Australia	WA	Widgiemooltha Metals Project	E15/968	4.35	19/05/2008	Ni	100
Australia	WA	Widgiemooltha Metals Project	P15/5860	1.96	8/04/2014	Ni	100
Australia	WA	Widgiemooltha Metals Project	M15/703	0.93	16/09/1994	Ni	100
Australia	WA	Widgiemooltha Metals Project	E15/967	7.43	19/05/2008	Ni	100
Australia	WA	Widgiemooltha Metals Project	M15/1828	10	15/12/2016	Ni	100

Competent Person Statement

The information in this announcement relating to Exploration Results, Mineral Resources or Ore Reserves is based on and fairly represents information and supporting documentation compiled by Luke Marshall, who is a consultant to Apollo Phoenix Resources and Estrella Resources, and a member of The Australasian Institute of Geoscientists. Mr. Marshall has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Marshall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FURTHER INFORMATION CONTACT
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Table 5. Gold intercepts from all holes drilled in the Munda Mineral Resource area. These intercepts were extracted from the database using a trigger value of 1g/t, a minimum intercept width of 2m, and a maximum internal waste of 3m. NSI means No Significant Intercept (<2m at 1g/t). NA means Not Assayed. Most of the NA and NSI holes were drilled outside of the gold Mineral Resource, and/or were targeting nickel.

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MIRC002	360510	6513779	380	-60	180	70.00	50.00	53.00	3.00	13.40
MIRC005	360490	6513787	380	-60	180	66.00	44.00	48.00	4.00	1.01
MIRC005							56.00	60.00	4.00	1.00
MIRC006	360490	6513799	379	-60	180	84.00	20.00	23.00	3.00	16.31
MIRC006							76.00	81.00	5.00	2.19
MIRC007	360491	6513820	378	-60	180	96.00	90.00	96.00	6.00	1.89
MIRC008	360470	6513786	380	-60	180	75.00	49.00	51.00	2.00	1.97
MIRC008							62.00	64.00	2.00	12.68
MIRC009	360470	6513806	379	-60	180	80.00	46.00	50.00	4.00	38.80
MIRC014	360451	6513826	378	-60	180	84.00	4.00	8.00	4.00	2.88
MIRC014							40.00	48.00	8.00	16.07
MIRC014							64.00	68.00	4.00	1.43
MIRC015	360449	6513846	376	-60	180	95.00	92.00	95.00	3.00	2.03
MND1199	360501	6513788	379	-60	180	80.00	52.00	56.00	4.00	7.90
MND1200	360500	6513768	383	-60	180	80.00	40.00	48.00	8.00	1.81
MND1224	360479	6513782	380	-70	180	75.00	50.00	58.00	8.00	1.51
MND1226	360410	6513768	380	-90	360	70.00	54.00	57.00	3.00	2.43
MND1226							63.00	65.00	2.00	1.62
MND1227	360409	6513749	382	-90	360	60.00	54.00	56.00	2.00	1.15
MND1230	360875	6513545	362	-60	270	80.00	60.00	65.00	5.00	2.30
MND1231	360501	6513823	377	-75	180	137.60	89.00	93.00	4.00	1.51
MND1231							108.10	111.00	2.90	1.29
MND1390	360501	6513810	379	-60	180	90.00	69.00	72.00	3.00	8.46
MND1390							77.00	84.00	7.00	1.67
MND1391	360501	6513868	376	-60	180	124.00	113.00	121.00	8.00	6.94
MND1392	360485	6513833	377	-75	180	112.00	96.00	102.00	6.00	12.13
MND1393	360407	6513853	379	-75	180	124.00	13.00	18.00	5.00	3.01
MND1395	360373	6513851	381	-60	180	106.00	102.00	105.00	3.00	1.89
MND1405	360459	6513836	378	-75	180	124.00	76.00	83.00	7.00	25.38
MND1405							92.00	95.00	3.00	1.72
MND1405							111.00	116.00	5.00	1.96
MND1406	360459	6513813	378	-75	180	110.00	53.00	60.00	7.00	41.23
MND1406							64.00	70.00	6.00	1.59
MND1407	360460	6513792	381	-75	180	90.00	39.00	41.00	2.00	7.94
MND1407							70.00	74.00	4.00	40.11
MND1408	360460	6513773	383	-75	180	90.00	15.00	20.00	5.00	2.23
MND1408							57.00	65.00	8.00	1.33
MND1408							83.00	85.00	2.00	2.55
MND1412	360435	6513794	379	-75	180	100.00	59.00	67.00	8.00	1.80
MND1412							98.00	100.00	2.00	1.59
MND1413	360435	6513776	380	-75	180	90.00	59.00	64.00	5.00	1.98

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1417	360485	6513855	375	-75	180	130.00	100.00	102.00	2.00	1.39
MND1417							111.00	128.00	17.00	10.35
MND1418	360485	6513807	380	-75	180	120.00	87.00	91.00	4.00	1.70
MND1419	360476	6513762	384	-70	180	80.00	76.00	78.00	2.00	4.71
MND1428	360459	6513857	375	-70	210	241.90	113.00	115.00	2.00	5.08
MND1429	360434	6513852	376	-71	193	160.00	47.00	49.00	2.00	5.11
MND1429							89.00	91.80	2.80	4.56
MND1431	360406	6513869	380	-75	180	100.00	17.00	28.00	11.00	1.68
MND1432	360407	6513831	378	-75	180	100.00	68.00	73.00	5.00	3.82
MND1438	360474	6513729	380	-90	180	80.00	62.00	68.00	6.00	2.36
MND1439	360474	6513716	379	-90	180	80.00	19.00	21.00	2.00	4.86
MND1439							64.00	67.00	3.00	10.74
MND1440	360501	6513731	381	-90	180	80.00	12.00	15.00	3.00	8.77
MND1440							30.00	33.00	3.00	1.62
MND1441	360504	6513718	380	-90	180	80.00	75.00	78.00	3.00	5.06
MND1443	360541	6513713	382	-90	180	75.00	17.00	21.00	4.00	4.31
MND1443							36.00	44.00	8.00	1.35
MND1443							48.00	52.00	4.00	2.81
MND1453	360796	6513333	369	-60	180	80.00	69.00	71.00	2.00	16.14
MND1454	360797	6513292	369	-60	180	80.00	22.00	24.00	2.00	1.38
MND1457	359995	6513606	386	-60	180	80.00	23.00	25.00	2.00	3.02
MND1480	360384	6513689	381	-60	180	90.00	3.00	10.00	7.00	5.78
MND1480							38.00	40.00	2.00	1.86
MND1480							59.00	61.00	2.00	1.28
MND1481	360383	6513730	382	-60	180	110.00	51.00	69.00	18.00	1.25
MND1481							83.00	85.00	2.00	5.41
MND1491	360504	6513708	379	-60	180	80.00	63.00	67.00	4.00	1.04
MND1507	360624	6513692	382	-60	180	100.00	40.00	42.00	2.00	2.11
MND1507							49.00	51.00	2.00	1.15
MND1508	360625	6513729	380	-60	180	150.00	98.00	114.00	16.00	10.13
MND1516	360384	6513770	381	-60	180	80.00	49.00	53.00	4.00	3.66
MND1516							57.00	62.00	5.00	1.40
MND1521	360157	6513510	382	-60	180	80.00	1.00	4.00	3.00	2.52
MND1523	360159	6513587	384	-60	180	80.00	20.00	28.00	8.00	2.28
MND1577	360668	6513689	381	-60	180	100.00	20.00	22.00	2.00	2.72
MND1578	360658	6513706	382	-60	180	80.00	27.00	32.00	5.00	2.22
MND1581	360711	6513692	377	-60	180	80.00	30.00	32.00	2.00	3.46
MND1585	360351	6513668	383	-60	180	80.00	19.00	21.00	2.00	8.50
MND1585							26.00	28.00	2.00	5.29
MND1588	360424	6513711	378	-60	180	80.00	6.00	9.00	3.00	7.74
MND1588							26.00	28.00	2.00	1.08
MND1588							50.00	55.00	5.00	1.26
MND1589	360625	6513650	379	-60	180	80.00	46.00	50.00	4.00	2.02
MND1591	360666	6513554	371	-60	180	80.00	39.00	41.00	2.00	1.69
MND1607	360040	6513581	393	-60	180	80.00	32.00	36.00	4.00	1.09

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1607							54.00	57.00	3.00	1.43
MND1608	360040	6513603	395	-60	180	80.00	51.00	53.00	2.00	1.67
MND1610	360157	6513534	380	-60	180	80.00	76.00	78.00	2.00	2.03
MND1615	360199	6513597	385	-60	180	80.00	22.00	24.00	2.00	2.09
MND1615							52.00	59.00	7.00	9.30
MND1616	360172	6513646	390	-60	180	80.00	69.00	71.00	2.00	3.48
MND1618	360278	6513623	383	-60	180	80.00	28.00	30.00	2.00	2.90
MND1618							75.00	78.00	3.00	1.65
MND1619	360278	6513655	383	-60	180	80.00	17.00	19.00	2.00	4.05
MND1619							38.00	44.00	6.00	3.86
MND1619							48.00	54.00	6.00	1.50
MND1622	360315	6513748	389	-60	180	100.00	83.00	93.00	10.00	2.82
MND1627	360385	6513668	390	-60	180	90.00	40.00	47.00	7.00	1.41
MND1628	360386	6513703	390	-60	180	110.00	1.00	15.00	14.00	8.32
MND1628							33.00	36.00	3.00	2.83
MND1628							47.00	56.00	9.00	1.94
MND1629	360384	6513752	383	-60	180	110.00	42.00	48.00	6.00	1.43
MND1630	360384	6513786	380	-60	180	110.00	61.00	65.00	4.00	2.73
MND1633	360447	6513834	380	-60	180	110.00	14.00	17.00	3.00	2.55
MND1633							81.00	83.00	2.00	1.72
MND1633							100.00	102.00	2.00	3.62
MND1636	360544	6513797	378	-60	180	100.00	87.00	89.00	2.00	12.88
MND1636							94.00	97.00	3.00	40.29
MND1640	360745	6513634	383	-60	180	80.00	60.00	62.00	2.00	1.29
MND1646	360462	6513878	376	-70	180	145.00	115.00	118.00	3.00	2.09
MND1650	360525	6513864	375	-60	180	150.00	128.00	131.00	3.00	1.20
MND1650							142.00	146.00	4.00	2.02
MND1651	360567	6513702	382	-60	180	80.00	11.00	22.00	11.00	5.05
MND1651							42.00	48.00	6.00	1.95
MND1654	360605	6513651	379	-60	180	80.00	49.00	51.00	2.00	1.24
MND1654							55.00	57.00	2.00	1.27
MND1660	360444	6513903	373	-68	180	181.00	140.00	142.50	2.50	22.89
MND1667	360400	6513735	381	-60	180	70.00	54.00	59.00	5.00	10.14
MND1668	360399	6513763	380	-60	180	80.00	44.00	47.00	3.00	1.18
MND1668							66.00	70.00	4.00	13.11
MND1668							77.00	80.00	3.00	1.09
MND1669	360399	6513784	378	-60	180	90.00	47.00	59.00	12.00	8.29
MND1671	360382	6513851	381	-60	180	120.00	100.00	103.00	3.00	1.08
MND1673	360380	6513893	377	-60	180	150.00	123.00	127.00	4.00	1.38
MND1684	360274	6513706	390	-60	180	100.00	89.00	92.00	3.00	1.40
MND1690	360350	6513647	382	-60	180	50.00	0.00	6.00	6.00	1.50
MND1695	360566	6513888	373	-71	180	202.10	164.10	169.00	4.90	4.10
MND1722	360342	6513751	386	-61	92	100.00	55.00	58.00	3.00	2.66
MND1722							69.00	75.00	6.00	1.61
MND1723	360467	6513802	381	-75	182	105.00	46.00	51.00	5.00	1.86

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1723							74.00	76.00	2.00	2.10
MND1723							103.00	105.00	2.00	6.11
MND1724	360504	6513802	377	-70	215	110.00	84.00	87.00	3.00	1.89
MND1724							94.00	97.10	3.10	23.17
MND1726	360565	6513710	382	-60	216	57.00	20.00	23.50	3.50	4.63
MND1726							30.00	38.60	8.60	1.61
MND1727	360465	6513881	374	-60	180	140.00	118.73	121.00	2.27	3.71
MND1727							130.00	132.00	2.00	1.08
WDC246	360940	6513865	357	-61	130	215.76	62.00	64.00	2.00	4.01
WDC269	360501	6513786	380	-59	251	150.00	15.00	17.00	2.00	2.84
WDC269							39.00	42.00	3.00	1.48
WDC269							72.00	82.00	10.00	3.10
WDC270	360469	6513660	375	-55	273	102.00	19.00	24.00	5.00	1.65
WDC271	360339	6513808	381	-74	178	120.00	103.00	109.00	6.00	4.24
WDC273	360543	6513763	379	-57	265	140.00	61.00	66.00	5.00	3.19
WDC273							101.00	103.00	2.00	1.56
WDC274	360527	6513762	380	-44	194	160.00	83.00	89.00	6.00	1.03
WDC274							92.00	97.00	5.00	1.05
WDC274							155.00	158.00	3.00	1.86
WDC275	360555	6513775	378	-58	268	170.00	109.00	119.00	10.00	1.65
WDC277	360492	6513826	377	-44	273	130.00	115.00	120.00	5.00	2.06
WDC280	360477	6513700	376	-55	271	120.00	62.00	64.00	2.00	1.80
WDC282	360571	6513723	381	-44	274	119.00	103.00	105.00	2.00	3.00
WDC284	360549	6513747	380	-46	274	75.00	60.00	62.00	2.00	9.15
WDC284							66.00	68.00	2.00	2.69
WDC287	360473	6513650	378	-50	271	102.00	21.00	30.00	9.00	8.39
WDD099	360505	6513680	376	-55	270	171.50	13.00	15.00	2.00	1.21
WDD099							70.68	74.40	3.72	1.70
WDD101	360483	6513804	379	-64	180	111.57	82.00	89.00	7.00	1.67
WDD120	360406	6513794	379	-79	180	90.17	62.00	65.00	3.00	1.36
WDD121	360512	6513820	377	-70	178	130.03	106.00	110.00	4.00	1.27
DDM1	360673	6513898	371	-60	207	207.72				NSI
DDM2	360446	6513946	372	-60	180	201.72				NA
DDM3	360743	6513703	371	-80	270	112.78				NA
DDM5	360608	6513926	372	-60	207	210.98				NA
DDM6	360738	6513899	370	-57	207	231.65				NA
DDM8	360551	6513806	378	-86	240	130.45				NA
DDM9	360504	6513825	377	-90	360	132.10				NSI
DDM10	360436	6513836	377	-90	360	135.09				NA
DDM11	360566	6513959	369	-60	207	204.95				NA
DDM13	360510	6514012	367	-60	195	258.17				NA
DDM15	360638	6513971	368	-60	207	259.99				NA
DDM16	360701	6513960	366	-60	197	259.90				NA
DDM17	360701	6514242	365	-60	182	69.46				NA
DDM17A	360681	6514212	365	-62	187	463.60				NA

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
DEM1	360865	6513706	365	-50	270	162.15				NA
HH530	360743	6513703	371	-60	90	54.56				NA
HH531	360770	6513704	369	-60	90	60.96				NA
HH532	360799	6513701	367	-60	90	49.07				NA
HH533	360656	6513699	383	-60	180	35.36				NA
HH534	360440	6513767	381	-60	180	38.10				NA
HH536	360219	6513712	381	-90	360	49.07				NA
HH537	360190	6513698	390	-90	360	61.87				NA
HH539	360441	6513776	378	-90	360	65.53				NA
HH540	360190	6513883	383	-90	360	73.76				NA
HH541	359958	6513913	386	-90	360	81.99				NA
HH563	359950	6514213	377	-60	180	49.07				NA
HH564	359951	6514277	376	-60	180	60.96				NA
HH576	360791	6513642	366	-60	180	58.67				NA
HH577	360790	6513611	367	-60	180	38.10				NA
MIRC001	360510	6513762	381	-55	180	60.00				NSI
MIRC003	360510	6513799	378	-60	180	70.00				NSI
MIRC004	360490	6513776	381	-55	180	60.00				NSI
MIRC010	360470	6513827	378	-60	180	87.00				NSI
MIRC011	360470	6513846	376	-60	180	95.00				NSI
MIRC012	360450	6513786	380	-60	180	75.00				NSI
MIRC013	360450	6513806	379	-60	180	80.00				NSI
MND1101	360302	6513894	379	-75	180	205.00				NSI
MND1102	360250	6513901	381	-74	180	192.00				NSI
MND1222	360533	6513767	380	-90	360	80.00				NSI
MND1223	360533	6513767	380	-60	180	60.00				NSI
MND1228	360413	6513728	379	-90	360	50.00				NSI
MND1229	360866	6513505	363	-60	270	90.00				NSI
MND1232	360361	6513885	378	-69	195	202.00				NSI
MND1233	360501	6513916	372	-69	183	271.00				NSI
MND1234	360302	6513895	380	-86	185	211.00				NSI
MND1235	360302	6513895	380	-63	180	192.00				NSI
MND1251	359856	6513827	389	-60	180	120.00				NSI
MND1252	359901	6513828	388	-60	180	42.00				NSI
MND1252A	359848	6513836	389	-60	180	132.00				NSI
MND1253	359944	6513821	391	-60	180	122.00				NSI
MND1254	360003	6513813	391	-60	180	128.00				NSI
MND1295	360297	6513988	372	-71	180	277.00				NSI
MND1369	360103	6514089	374	-60	180	339.00				NSI
MND1389	360539	6513820	376	-60	180	100.00				NSI
MND1394	360378	6513810	381	-60	180	83.00				NSI
MND1409	360460	6513753	382	-75	180	90.00				NSI
MND1410	360434	6513834	378	-75	180	120.00				NSI
MND1411	360434	6513814	377	-75	180	110.00				NSI
MND1414	360431	6513759	380	-75	180	80.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1415	360539	6513850	374	-75	180	130.00				NSI
MND1416	360540	6513744	382	-60	180	80.00				NSI
MND1430	360404	6513893	377	-75	180	100.00				NSI
MND1433	360405	6513812	380	-75	180	100.00				NSI
MND1434	360435	6513727	378	-90	180	75.00				NSI
MND1435	360436	6513711	379	-90	180	75.00				NSI
MND1436	360458	6513722	379	-90	180	75.00				NSI
MND1437	360459	6513706	378	-90	180	75.00				NSI
MND1442	360538	6513847	374	-60	180	110.00				NSI
MND1445	360630	6513417	375	-60	180	80.00				NSI
MND1446	360633	6513372	378	-60	180	80.00				NSI
MND1447	360633	6513335	375	-60	180	80.00				NSI
MND1448	360634	6513287	370	-60	180	80.00				NSI
MND1449	360722	6513373	377	-60	180	80.00				NSI
MND1450	360718	6513325	377	-60	180	80.00				NSI
MND1451	360712	6513294	370	-60	180	80.00				NSI
MND1452	360718	6513254	383	-60	180	80.00				NSI
MND1455	360796	6513245	363	-60	180	80.00				NSI
MND1456	360878	6513255	383	-60	180	80.00				NSI
MND1458	359994	6513565	384	-60	180	80.00				NSI
MND1459	359996	6513526	380	-60	180	80.00				NSI
MND1460	359995	6513484	380	-60	180	80.00				NSI
MND1461	359996	6513447	376	-60	180	80.00				NSI
MND1462	359995	6513402	370	-60	180	80.00				NSI
MND1463	360314	6513681	385	-60	180	80.00				NSI
MND1464	360315	6513649	383	-60	180	80.00				NSI
MND1465	360313	6513617	383	-60	180	80.00				NSI
MND1466	360317	6513570	380	-60	180	80.00				NSI
MND1467	360317	6513527	381	-60	180	80.00				NSI
MND1468	360314	6513492	383	-60	180	63.00				NSI
MND1469	360310	6513450	385	-60	180	80.00				NSI
MND1470	360318	6513410	387	-60	180	80.00				NSI
MND1477	360385	6513570	382	-60	180	80.00				NSI
MND1478	360385	6513607	381	-60	180	80.00				NSI
MND1479	360385	6513646	381	-60	180	80.00				NSI
MND1482	360426	6513595	377	-60	180	80.00				NSI
MND1483	360425	6513630	379	-60	180	30.00				NSI
MND1483A	360426	6513627	379	-60	180	75.00				NSI
MND1484	360420	6513668	379	-60	180	80.00				NSI
MND1485	360469	6513610	375	-60	180	80.00				NSI
MND1486	360463	6513650	375	-60	180	110.00				NSI
MND1487	360465	6513688	377	-60	180	80.00				NSI
MND1488	360505	6513590	374	-60	180	80.00				NSI
MND1489	360504	6513629	374	-60	180	80.00				NSI
MND1490	360504	6513667	375	-60	180	80.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1492	360540	6513612	373	-60	180	63.00				NSI
MND1493	360544	6513654	376	-60	180	80.00				NSI
MND1494	360544	6513688	380	-60	180	80.00				NSI
MND1495	360585	6513630	377	-60	180	80.00				NSI
MND1496	360584	6513670	380	-60	180	80.00				NSI
MND1505	360585	6513550	370	-60	180	80.00				NSI
MND1506	360586	6513591	374	-60	180	76.00				NSI
MND1509	360584	6513712	383	-60	180	100.00				NSI
MND1510	360584	6513752	379	-60	180	100.00				NSI
MND1511	360580	6513793	380	-60	180	100.00				NSI
MND1512	360588	6513835	380	-60	180	150.00				NSI
MND1514	360545	6513571	371	-60	180	80.00				NSI
MND1517	360157	6513347	373	-60	180	80.00				NSI
MND1518	360155	6513388	377	-60	180	80.00				NSI
MND1519	360155	6513427	381	-60	180	80.00				NSI
MND1520	360158	6513469	386	-60	180	80.00				NSI
MND1522	360155	6513550	381	-60	180	80.00				NSI
MND1524	360317	6513715	388	-60	180	80.00				NSI
MND1525	360210	6514189	328	-90	360	35.00				NSI
MND1526	360210	6514189	328	-90	360	32.00				NSI
MND1527	360250	6514190	328	-90	360	24.00				NSI
MND1528	360290	6514190	388	-90	360	13.00				NSI
MND1529	360330	6514190	388	-90	360	38.00				NSI
MND1530	360410	6514191	328	-90	360	31.00				NSI
MND1531	360450	6514191	328	-90	360	33.00				NSI
MND1532	360490	6514192	328	-90	360	37.00				NSI
MND1533	360530	6514192	328	-90	360	44.00				NSI
MND1534	360570	6514192	328	-90	360	35.00				NSI
MND1535	360610	6514193	328	-90	360	28.00				NSI
MND1536	360650	6514193	328	-90	360	26.00				NSI
MND1537	360690	6514193	328	-90	360	23.00				NSI
MND1538	360730	6514194	328	-90	360	20.00				NSI
MND1539	360770	6514194	328	-90	360	34.00				NSI
MND1540	360810	6514194	328	-90	360	28.00				NSI
MND1541	360850	6514195	328	-90	360	5.00				NSI
MND1542	360294	6514029	371	-90	360	7.00				NSI
MND1543	360332	6514031	370	-90	360	34.00				NSI
MND1544	360376	6514032	369	-90	360	19.00				NSI
MND1545	360413	6514031	369	-90	360	10.00				NSI
MND1546	360454	6514033	368	-90	360	24.00				NSI
MND1547	360491	6514032	328	-90	360	24.00				NSI
MND1548	360531	6514035	367	-90	360	33.00				NSI
MND1549	360571	6514030	366	-90	360	37.00				NSI
MND1550	360615	6514036	365	-90	360	56.00				NSI
MND1551	360655	6514032	364	-90	360	33.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1552	360694	6514039	363	-90	360	51.00				NSI
MND1553	360731	6514034	328	-90	360	7.00				NSI
MND1554	360771	6514034	328	-90	360	27.00				NSI
MND1555	360079	6513391	374	-60	180	80.00				NSI
MND1556	360072	6513418	371	-60	180	80.00				NSI
MND1557	360082	6513473	374	-60	180	80.00				NSI
MND1558	360075	6513537	377	-60	180	80.00				NSI
MND1559	360073	6513555	386	-60	180	80.00				NSI
MND1560	360078	6513593	393	-60	180	80.00				NSI
MND1561	360073	6513633	394	-60	180	80.00				NSI
MND1562	360238	6513346	381	-60	180	80.00				NSI
MND1563	360237	6513389	379	-60	180	80.00				NSI
MND1564	360236	6513429	376	-60	180	80.00				NSI
MND1565	360239	6513467	376	-60	180	80.00				NSI
MND1566	360240	6513508	376	-60	180	80.00				NSI
MND1567	360238	6513547	379	-60	180	80.00				NSI
MND1568	360236	6513589	381	-60	180	80.00				NSI
MND1569	360234	6513626	383	-60	180	80.00				NSI
MND1570	360228	6513668	385	-60	180	80.00				NSI
MND1571	360625	6513709	383	-60	180	137.20				NSI
MND1572	360623	6513770	381	-60	180	120.00				NSI
MND1573	360618	6513855	381	-60	180	99.00				NSI
MND1574	360618	6513892	374	-60	180	80.00				NSI
MND1576	360660	6513633	379	-60	180	80.00				NSI
MND1579	360664	6513741	375	-60	180	100.00				NSI
MND1580	360699	6513647	377	-60	180	120.00				NSI
MND1582	360710	6513736	372	-60	180	92.00				NSI
MND1583	360318	6513771	388	-60	180	100.00				NSI
MND1584	360316	6513806	383	-60	180	100.00				NSI
MND1586	360353	6513716	383	-60	180	100.00				NSI
MND1587	360347	6513749	386	-60	180	120.00				NSI
MND1590	360625	6513668	380	-60	180	120.00				NSI
MND1593	360710	6513574	370	-60	180	80.00				NSI
MND1594	360704	6513612	374	-60	180	102.00				NSI
MND1595	360383	6513911	378	-60	180	80.00				NSI
MND1596	360382	6513951	372	-60	180	120.00				NSI
MND1597	360667	6513517	369	-60	180	80.00				NSI
MND1603	359997	6513644	385	-60	180	110.00				NSI
MND1604	359991	6513689	394	-60	180	80.00				NSI
MND1605	359993	6513741	397	-60	180	80.00				NSI
MND1609	360042	6513646	389	-60	180	80.00				NSI
MND1611	360158	6513566	382	-60	180	80.00				NSI
MND1612	360156	6513613	388	-60	180	80.00				NSI
MND1613	360153	6513647	391	-60	180	80.00				NSI
MND1614	360190	6513565	383	-60	180	80.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1617	360282	6513593	381	-60	180	80.00				NSI
MND1621	360315	6513715	387	-60	180	80.00				NSI
MND1623	360355	6513631	384	-60	180	80.00				NSI
MND1624	360349	6513693	382	-60	180	80.00				NSI
MND1625	360351	6513787	382	-60	180	80.00				NSI
MND1626	360356	6513831	381	-60	180	80.00				NSI
MND1632	360444	6513806	378	-60	180	100.00				NSI
MND1635	360545	6513770	378	-60	180	90.00				NSI
MND1638	360725	6513654	383	-60	180	150.00				NSI
MND1639	360744	6513566	359	-60	180	80.00				NSI
MND1641	360785	6513574	383	-60	180	80.00				NSI
MND1642	360785	6513614	383	-60	180	80.00				NSI
MND1643	360825	6513555	383	-60	180	80.00				NSI
MND1644	360825	6513595	383	-60	180	80.00				NSI
MND1645	360875	6513585	383	-60	180	80.00				NSI
MND1648	360523	6513750	382	-60	180	100.00				NSI
MND1649	360524	6513801	379	-60	180	130.00				NSI
MND1652	360567	6513737	380	-60	180	100.00				NSI
MND1653	360568	6513782	380	-60	180	130.00				NSI
MND1655	360604	6513672	379	-60	180	110.00				NSI
MND1656	360604	6513692	381	-60	180	130.00				NSI
MND1657	360644	6513575	374	-60	180	80.00				NSI
MND1658	360646	6513619	376	-60	180	110.00				NSI
MND1659	360648	6513658	379	-60	180	130.00				NSI
MND1661	360487	6513894	373	-76	188	199.00				NSI
MND1662	360541	6513906	373	-73	180	205.00				NSI
MND1665	360429	6513858	376	-80	180	140.00				NSI
MND1666	360414	6513893	375	-80	180	155.00				NSI
MND1670	360384	6513831	380	-60	180	100.00				NSI
MND1672	360383	6513864	380	-60	180	140.00				NSI
MND1674	360355	6513871	380	-60	180	130.00				NSI
MND1675	360353	6513899	377	-60	180	140.00				NSI
MND1676	360353	6513901	377	-70	180	140.00				NSI
MND1677	360354	6513904	376	-80	180	160.00				NSI
MND1678	360334	6513690	383	-60	180	70.00				NSI
MND1679	360333	6513734	387	-60	180	90.00				NSI
MND1680	360316	6513848	384	-60	180	122.00				NSI
MND1681	360316	6513825	383	-60	180	130.00				NSI
MND1682	360292	6513664	386	-60	180	60.00				NSI
MND1683	360299	6513717	390	-60	180	80.00				NSI
MND1685	360563	6513674	379	-60	180	40.00				NSI
MND1686	360543	6513705	381	-60	180	40.00				NSI
MND1687	360524	6513777	379	-60	180	40.00				NSI
MND1691	360258	6513972	375	-69	180	226.00				NSI
MND1692	360352	6513972	371	-70	180	237.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND1693	360352	6514053	369	-70	180	312.00				NSI
MND1694	360378	6513981	371	-70	180	237.00				NSI
MND1696	360608	6513909	371	-70	180	223.00				NSI
MND1697	360318	6513917	375	-70	180	195.00				NSI
MND1698	360317	6513984	371	-70	176	256.00				NSI
MND1699	360317	6514043	370	-70	180	301.00				NSI
MND1701	360353	6514053	369	-82	180	336.00				NSI
MND1703	360607	6513909	382	-89	163	281.50				NSI
MND1704	360635	6513988	365	-50	176	258.00				NSI
MND1705	360375	6514060	368	-90	360	107.00				NSI
MND1705A	360375	6514061	368	-90	360	402.00				NSI
MND1706	360375	6514058	368	-80	180	342.00				NSI
MND1707	360375	6514057	368	-71	184	306.60				NSI
MND1708	360352	6514053	369	-85	180	372.00				NSI
MND1712	360396	6514055	368	-83	182	378.00				NSI
MND1713	360396	6514055	368	-76	180	324.00				NSI
MND1714	360366	6514035	369	-66	181	300.00				NSI
MND1716	360204	6513581	382	-65	219	65.00				NSI
MND1717	360205	6513610	385	-66	208	65.00				NSI
MND1718	360274	6513677	387	-60	180	115.00				NSI
MND1719	360357	6513691	386	-60	140	85.00				NA
MND1720	360382	6513729	378	-65	140	71.50				NA
MND1721	360409	6513756	383	-70	181	72.00				NSI
MND1725	360573	6513791	379	-60	270	150.00				NA
MND1728	360430	6513859	376	-59	182	150.00				NA
MND99131	359801	6513741	402	-90	360	84.12				NA
MND99132	359887	6513967	381	-90	360	97.54				NA
MND99133	359950	6513936	383	-90	360	97.54				NA
MND99134	360076	6513812	392	-90	360	91.44				NA
MND99135	360037	6513857	389	-90	360	85.34				NA
MND99136	360089	6514109	373	-60	207	131.98				NA
MND99137	360197	6513785	398	-90	360	125.45				NA
MND99138	360242	6513714	388	-90	360	59.45				NA
MND99139	360370	6513838	381	-90	360	107.60				NA
MND99140	360292	6513817	384	-65	207	88.39				NA
MND99141	360346	6513787	383	-90	360	80.22				NA
MND99142	360315	6513715	387	-90	360	50.29				NA
MND99143	360406	6513806	378	-90	360	98.45				NA
MND99144	360408	6513784	379	-90	360	72.24				NA
MND99145	360415	6513934	373	-60	202	205.67				NA
MND99146	360479	6513783	380	-90	360	80.01				NA
MND99147	360532	6513767	381	-90	360	62.18				NA
MND99148	360539	6513779	378	-88	240	100.58				NA
MND99150	360632	6513818	387	-75	204	165.35				NA
MND99151	360590	6513739	381	-90	360	91.44				NA

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
MND99152	360581	6513727	381	-90	360	68.58				NA
MND99153	360660	6513702	382	-90	360	87.53				NA
MND99154	360659	6513728	379	-90	360	141.12				NA
MND99155	360885	6513910	361	-60	270	100.00				NA
MND99156	360835	6513775	364	-60	280	106.00				NA
MND99157	360959	6513892	357	-60	180	87.00				NA
MND99158	360043	6513724	387	-90	360	80.77				NA
MND99159	359994	6513903	385	-90	360	105.16				NA
MND99160	360040	6513996	379	-52	207	252.98				NA
MND99161	360082	6513948	380	-75	207	150.88				NA
MND99162	360749	6513774	370	-75	207	143.86				NA
MSP2	360677	6514195	365	-90	360	77.72				NA
MSP3	360187	6514181	375	-90	360	152.40				NA
MSP4	359950	6514182	377	-90	360	152.40				NA
MSP5	359955	6513878	389	-90	360	146.30				NA
MSP6	360433	6513887	375	-90	360	105.16				NA
MSP56	360782	6513947	364	-90	360	76.20				NA
MSP58	360966	6513952	358	-60	90	51.82				NA
PCM26	360810	6513632	365	-60	207	70.23				NA
PCM27	360827	6513670	365	-70	207	125.39				NA
PEM10	360800	6513701	367	-60	207	80.77				NA
WDC232	360339	6513858	381	-61	179	156.00				NSI
WDC233	360339	6513959	372	-63	179	200.00				NSI
WDC234	360401	6513976	370	-58	179	225.00				NSI
WDC235	360420	6513839	377	-58	167	108.00				NSI
WDC245	360969	6513832	357	-60	135	70.00				NSI
WDC254	360909	6513906	359	-60	135	57.00				NSI
WDC255	360524	6513845	375	-61	177	110.00				NSI
WDC256	360517	6513900	372	-61	180	170.00				NSI
WDC259	360432	6513650	377	-46	273	93.00				NSI
WDC260	360460	6513680	375	-46	274	120.00				NSI
WDC261	360459	6513692	376	-45	309	144.00				NSI
WDC263	360590	6513681	379	-52	273	78.00				NSI
WDC264	360591	6513701	381	-60	272	85.00				NSI
WDC265	360610	6513705	381	-73	274	93.00				NSI
WDC266	360589	6513720	381	-51	274	104.00				NSI
WDC267	360606	6513717	381	-70	273	122.00				NSI
WDC268	360565	6513741	380	-58	270	114.00				NSI
WDC272	360645	6513678	380	-55	273	102.00				NSI
WDC278	360339	6513807	382	-45	182	90.00				NSI
WDC279	360358	6513756	384	-58	179	50.00				NSI
WDC281	360278	6513701	388	-44	176	100.00				NSI
WDC283	360591	6513741	380	-51	270	130.00				NSI
WDC285	360439	6513861	375	-57	15	60.00				NSI
WDC286	360637	6513621	376	-45	272	80.00				NSI

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Au_g/t
WDC288	360633	6513640	377	-44	272	48.00				NSI
WDC294	360470	6513631	374	-50	273	55.00				NSI
WDC296	360481	6513662	374	-65	269	100.00				NSI
WDD076	360342	6514026	369	-60	180	237.33				NSI
WDD077	360359	6513988	370	-58	183	192.60				NSI
WDD078	360400	6514061	368	-57	175	303.60				NSI
WDD079	360382	6514073	368	-67	181	315.70				NSI
WDD083	360381	6514097	367	-68	178	310.10				NSI
WDD084	360428	6514112	367	-61	183	300.92				NSI
WDD085	360428	6514114	367	-70	185	319.30				NSI
WDD086	360456	6514125	366	-70	183	352.67				NSI
WDD087	360450	6514080	367	-71	183	304.00				NSI
WDD088	360444	6513951	371	-60	180	184.00				NSI
WDD089	360456	6513985	370	-61	177	226.10				NSI
WDD100	360507	6513796	379	-62	272	147.90				NSI
WDD119	360481	6513819	378	-76	179	112.07				NSI
WDD122	360491	6513905	373	-75	178	180.00				NSI
WDD123	360443	6514114	366	-81	179	382.00				NSI
WDD133	359990	6514000	385	-69	181	279.00				NSI
WDD143	360440	6514169	358	-74	178	425.00				NSI
WDD144	360391	6514284	358	-73	179	495.90				NSI
WDD145	360440	6514171	358	-74	181	432.00				NSI
WDD208	360300	6514299	373	-70	180	500.60				NSI
WDD210	360875	6513670	363	-70	225	172.00				NSI

Table 6. Nickel intercepts from all holes drilled in the Munda Mineral Resource area. These intercepts were extracted from the database using a trigger value of 1.0% Ni, a minimum intercept width of 2m, and a maximum internal waste of 3m. NSI (<2m at 1% Ni) and NA holes have not been included, as all hole details are included in Table 2 already.

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Ni_pct
DDM10	360436	6513836	377	-90	360	135	109.27	112.90	3.63	1.36
MND1222	360533	6513767	380	-90	360	80	58.00	62.00	4.00	2.67
MND1226	360410	6513768	380	-90	360	70	41.00	43.00	2.00	2.05
MND1227	360409	6513749	382	-90	360	60	24.00	38.00	14.00	2.74
MND1234	360302	6513895	380	-86	185	211	148.00	150.00	2.00	1.12
MND1392	360485	6513833	377	-75	180	112	92.00	96.00	4.00	2.43
MND1406	360459	6513813	378	-75	180	110	78.00	81.00	3.00	2.47
MND1407	360460	6513792	381	-75	180	90	69.00	72.00	3.00	3.01
MND1408	360460	6513773	383	-75	180	90	42.00	45.00	3.00	1.41
MND1410	360434	6513834	378	-75	180	120	82.00	88.00	6.00	3.05
MND1410							92.00	94.00	2.00	6.01
MND1417	360485	6513855	375	-75	180	130	109.00	112.00	3.00	1.28
MND1510	360584	6513752	379	-60	180	100	7.00	9.00	2.00	1.22
MND1626	360356	6513831	381	-60	180	80	77.00	79.00	2.00	1.59
MND1665	360429	6513858	376	-80	180	140	107.00	110.00	3.00	1.70

Hole_ID	MGA_East	MGA_North	RL	Dip	Azimuth	Max_Depth	mFrom	mTo	Width	Ni_pct
MND1676	360353	6513901	377	-70	180	140	125.00	139.00	14.00	2.97
MND1677	360354	6513904	376	-80	180	160	130.00	134.00	4.00	1.09
MND1677							140.00	145.00	5.00	2.23
MND1679	360333	6513734	387	-60	180	90	30.00	37.00	7.00	1.39
MND1683	360299	6513717	390	-60	180	80	34.00	40.00	6.00	3.31
MND1692	360352	6513972	371	-70	180	237	170.00	174.30	4.30	1.02
MND1692							185.00	195.82	10.82	3.13
MND1698	360317	6513984	371	-70	176	256	192.00	194.00	2.00	1.23
MND1698							208.18	210.42	2.24	1.36
MND1701	360353	6514053	369	-82	180	336	297.00	301.55	4.55	1.95
MND1705A	360375	6514061	368	-90	360	402	365.80	371.30	5.50	3.87
MND1713	360396	6514055	368	-76	180	324	277.00	281.20	4.20	5.00
MND1714	360366	6514035	369	-66	181	300	235.10	237.10	2.00	3.35
MND1721	360409	6513756	383	-70	181	72	25.00	32.90	7.90	3.06
MND99131	359801	6513741	402	-90	360	84	19.81	24.38	4.57	1.12
MND99141	360346	6513787	383	-90	360	80	68.03	70.23	2.20	1.62
MND99146	360479	6513783	380	-90	360	80	68.58	74.22	5.64	4.07
WDC232	360339	6513858	381	-61	179	156	102.00	107.00	5.00	2.11
WDC235	360420	6513839	377	-58	167	108	79.00	85.00	6.00	3.29
WDC269	360501	6513786	380	-59	251	150	66.00	71.00	5.00	2.11
WDC271	360339	6513808	381	-74	178	120	71.00	82.00	11.00	2.20
WDC278	360339	6513807	382	-45	182	90	79.00	82.00	3.00	2.02
WDC281	360278	6513701	388	-44	176	100	45.00	50.00	5.00	2.08
WDC284	360549	6513747	380	-46	274	75	44.00	46.00	2.00	2.39
WDD079	360382	6514073	368	-67	181	316	270.85	276.30	5.45	1.38
WDD083	360381	6514097	367	-68	178	310	283.00	287.38	4.38	1.66
WDD084	360428	6514112	367	-61	183	301	288.70	291.23	2.53	4.13
WDD085	360428	6514114	367	-70	185	319	303.50	306.62	3.12	1.59
WDD087	360450	6514080	367	-71	183	304	277.00	280.35	3.35	2.64
WDD100	360507	6513796	379	-62	272	148	88.00	98.50	10.50	1.40
WDD119	360481	6513819	378	-76	179	112	79.00	86.40	7.40	1.96
WDD123	360443	6514114	366	-81	179	382	338.00	344.00	6.00	3.66
WDD144	360391	6514284	358	-73	179	496	456.00	462.00	6.00	3.47

APPENDIX 3 JORC TABLE 1 - JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

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.	• The Munda Inferred Nickel and Gold Mineral Resources have been drilled by Diamond (99 holes), RC (213 holes), Percussion (8 holes, excluded) and Aircore (12 holes, excluded) drilling both for nickel and gold. Drilling data exists for 332 drill holes for 40,843.28 metres in the area of modelling. A total of 103 holes had one or more intercepts over 1% Ni. 132 holes had one or more gold intercepts greater than 1 g/t Au. Most of the holes were drilled by Resolute Mining Limited and Western Mining Corporation prior to Titan Resources taking over the prospect in 2005. • The Inferred Mineral Resources have been drilled on a spacing of about 25m by 25m in the mineralisation on either a north-south orientation for nickel and gold, or a second east-west orientation for gold. • Diamond holes were selectively sampled through the visible mineralised zone on a nominal 1m sample length, adjusted to geological and domain boundaries. Sample lengths vary from 0.14m to 1.53m for significant nickel intercepts. Sample lengths vary from 0.5 to 5 metres for significant gold intercepts. • Diamond core and RC sampling techniques conducted prior to 2005 are not known, but are assumed to be industry standard at the time of collection. Pre-2005 data was compared to post-2005 data and the two datasets generally correlated well. From 2005 onwards diamond core samples have been sampled by a combination of quarter core and half core cut samples, and a combination of BQ, NQ and HQ diameter.

	• From 2005 onwards RC drill holes were sampled by 1m riffle split composites. RC drilling was 5 ¼ inch in diameter.
• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• From 2005 onwards sample representivity for diamond core was ensured by the sampling of an average length of 1m of core, which, depending on the company operating at the time was then cut to quarter or half, for laboratory analysis. RC sampling was riffle split from 1m composite bulk samples, producing a nominal 3kg – 5kg representative sample.
• Aspects of the determination of mineralisation that are material to the Public Report.	• Sample lengths for diamond drilling range from 0.14 to 5m with the modal value approximately 1.0m. RC samples ranged from 11m in waste material and 1m in or near mineralisation.
• 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	• Nickel mineralisation consists of contact massive sulphides (pyrite, pyrrhotite, pentlandite, chalcopyrite) typically less than 1m thick, overlain by matrix sulphides and disseminated sulphides. • Gold mineralisation is hosted by quartz carbonate veins that vary considerably in width. • The majority of the drilling, sampling and assaying was completed by Western Mining Corporation and Resolute Mining Limited. It is unknown how samples were collected, but it is assumed to be industry standard at the time. The data from this drilling compared well with drilling conducted post-2005. For Titan Resources drilling, representative samples from RC and diamond drilling were collected and sent to accredited laboratories for analysis. Accredited laboratories in Kalgoorlie and Perth crushed and pulverised the samples in entirety, and took a 50g pulp for analysis. • For Titan Resources samples, nickel and multielement analysis was performed by 4 acid digest and a combination of ICP-MS and ICP-OES analysis techniques. Gold and PGEs were determined by a fire assay fusion, followed by aqua regia digest and atomic absorption spectrometer (AAS) finish.

		• Minor copper, cobalt and arsenic occur in the nickel mineralisation.
Drilling techniques	• 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).	• The database used in the Mineral Resource for nickel is comprised of Diamond drilling samples (64), RC drilling samples (39) and unspecified drilling samples (231). The database used in the Mineral Resource for gold is comprised of Diamond drilling samples (47) and RC drilling samples (284). • Diamond drilling included NQ, HQ and BQ diameter core.
Drill sample recovery	• 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.	• It is unknown whether core recoveries were recorded by WMC or Resolute Mining Limited. Core recoveries were recorded for all resource database diamond core collected by Titan Resources. All drilling activities were recorded on handwritten geotechnical logging sheets. Core recoveries are recorded in the database. Diamond core recoveries were close to 100%, where core recoveries were recorded. • RC samples recoveries or weights were not recorded. • No relationship has been established between sample recovery and reported grade.
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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)	• Detailed drill hole logs are available for the majority of the drilling. • Prior to 2005 it is unknown whether duplicates, standards and blanks taken for QA/QC purposes were taken. Hard copy sample logging sheets were kept. This includes samples numbers for duplicates, standards and blanks taken for QA/QC purposes. All data are available for the work conducted Post 2005. • The logging is of a detailed nature and of sufficient detail to support the current Mineral Resource estimate categories.

	photography. • The total length and percentage of the relevant intersections logged.	• The total length of drill intersections used in the nickel mineral resource is 255.79m while the total length of drill intersections in the gold Mineral Resource is 640.80m.
Sub-sampling techniques and sample preparation	• 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.	• From 2005 onwards core was halved or quartered, depending on which company and phase of work, by sawing before sampling. • From 2005 RC drilling was riffle split directly from the sample collection cyclone on the drilling rig. • From 2005 sample condition field to record moisture and sample recovery is included in the sampling log sheet and populates the assay table of the database. Unfortunately, only a very small percentage of the logs have captured this information, so no determination can be made about the quality of the RC samples. • From 2005 sample preparation is appropriate for RC and diamond drilling as per industry standard practices for managing RC samples and diamond core. • Prior to 2005 it is unknown whether quality control procedures have been used. From 2005 Quality control procedures included the inclusion of field duplicates, standard samples and blank samples into the sampling stream for laboratory analysis. Standards were placed every 30 samples with a combination of blank, low-grade and high-grade standards. Dependent on the geology a suitable was standard selected. Blank standards (OREAS22P) were generally placed after an ore zone and at the start of the hole sampling within each hole. Duplicate sampling was undertaken for the RC drilling for 4m composites. Further duplicates were taken from the RC drilling of the 1m samples at the discretion of the geologist.

	• Host rock for nickel mineralisation is mainly a serpentinite lens at the base of an ultramafic sequence. The host rock for the gold mineralisation is largely quartz carbonate veins in the footwall basalt, the contact between the basalt and ultramafic sequence and partly in the ultramafic sequence. It is assumed that prior to 2005 sampling would have been appropriate for the style of mineralisation and from 2005 onwards it is appropriate.

Quality of assay data and laboratory tests	• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ice lack of bias) and precision have been established.	• From 2005 onwards quality control procedures included the inclusion of field duplicates, standard samples and blank samples into the sampling stream for laboratory analysis. One standard, blank and field duplicate were inserted into the sample stream every 30 samples. These were offset through the sampling stream and placed in areas of interest i.e. high-grade standards and blanks in the mineralised zone where possible. The QAQC results are acceptable. • No umpire assaying has been documented. • No geophysical methods or hand-held XRF units have been used for determination of grades in the Mineral Resource estimate.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Multiple intersections reported have been checked back to original logs and assay data.
	• The use of twinned holes.	• No twin holes have been drilled.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Drill hole data were sourced from digital sources and original hard-copy sampling and assay records, and imported into a central electronic

		database. Datashed software was used to validate and manage the data.
	• Discuss any adjustment to assay data.	• Assays were composited to 1m lengths and where necessary, top cuts applied for resource estimation. Only gold grades were cut to account for outliers in the populations.
Location of data points	• 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.	• Surface topography is derived from drill hole collars and the historical Resolute Mining pick-ups of the Munda open pit. Holes drilled by Titan Resources and as many historical holes as possible were picked up by RTDGPS by Spectrum Surveys in 2006. • Prior to 2005 it is assumed that the majority of the drillholes were downhole surveyed by a single shot tool and by collar measurement with a clinometer and compass. This is rarely recorded in the database and is reflected in the Inferred classification of the Mineral Resource. From 2005 of holes were down hole surveyed by a gyro.
	• Specification of the grid system used.	• Prior to 2005 original surveying was undertaken in Kambalda Nickel Operations Grid (KNO) and from 2005 in GDA94 grid.
	• Quality and adequacy of topographic control.	• Topographic control is considered reasonable but checks should be carried out
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• The Mineral Resource area has been drilled on a regular pattern and spacing by WMC, Resolute Mining and Titan Resources. The average spacing is estimated to be approximately 25m by 25m within the Mineral Resource.
	• Whether the data spacing and distribution is sufficient to establish the	• The drill data spacing and sampling is adequate to establish the

	degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	geological and grade continuity required for the current Mineral Resource estimate.
	• Whether sample compositing has been applied	• Diamond drill and RC hole samples were composited to 1.0 m down-hole intervals for resource modelling.
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. • 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.	• The drill line and drill hole orientation is oriented as close as practicable to perpendicular to the orientation of the general mineralised orientation. • A majority of the drilling intersects the mineralisation at close to 90 degrees ensuring intersections are representative of true widths.
Sample security	• The measures taken to ensure sample security.	• Sample security measures are unknown for WMC and Resolute Mining drilling. From 2005 onwards sample security measures adopted include the daily movement of core samples in trays to the Kalgoorlie Office, where core was kept in a secure area before cutting and sampling. • From 2005 onwards RC split samples were transported from site daily and delivered to the accredited laboratory depot in Kalgoorlie for preparation and analysis. • Industry standard sample security standards were followed for Titan Resources drilling. Reports and original log files indicate that a thorough process of logging, recording, sample storage and dispatch to labs was followed at the time of drilling.

Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• From 2005 onwards, sample data reviews have included an inspection and investigation of all available paper and digital geological logs to ensure correct entry into the drill hole database • Visualisation of drilling data was completed in three dimensional software (Micromine and Surpac), and QA/QC sampling review using Maxwell Geoservices QAQCR Software was undertaken. Although these reviews are not definitive, they provide confidence in the general reliability of the data.

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	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• WAN has rights to acquire 100% of the nickel rights and 25% of the lithium rights at the Munda Project (M15/87). The transaction will give ESR 100% ownership of all metals on M15/87, as its wholly owned subsidiary, Mt Edwards Lithium Pty Ltd, holds the remaining 75% of the lithium rights. • There are no known impediments to operate in the area. • The area is held under M15/87.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Anaconda explored the area for nickel between 1967 and 1972. These programs led to the discovery of nickel mineralisation. Anaconda entered into a joint venture with Union-Minere between 1972 and 1975.

		• Metals Exploration acquired the Widgiemooltha leases between 1979 and 1983. They did not undertake any exploration activity during this time. • By 1983 Western Mining Corporation (WMC) had acquired the Widgiemooltha leases. WMC reviewed the project's gold potential in 1996 following a completed percussion and diamond drill program. They completed a technical evaluation of Munda as a gold / nickel resource in 1998. • Resolute Mining Limited (Resolute) entered into an agreement with WMC in 1999 – 2000. Gold mining commenced at Munda in September 1999 and ceased in January 2000. • Munda was acquired by Titan Resources in late 2003 as part of the acquisition of the Central Widgiemooltha tenements. • Titan Resources conducted a RC and diamond drilling program in 2005.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Munda nickel / gold deposit is located on the north-western flank of the Widgiemooltha Dome within a sequence of intercalated mafic and ultramafic rocks. It is 2km south of the historical Mt Edwards nickel mine. • Nickel mineralisation is located along the contact of basalt and ultramafic rocks. High grade nickel mineralisation is in the form of poddy contact shoots, with a broad disseminated component. The basalt-ultramafic contact dips at approximately 55º to the north, striking

east-west. The contact itself is quite disturbed as the area has been extensively deformed, with numerous footwall thrusts of thin packages of mineralised ultramafic. The hanging wall ultramafic unit varies from talc, tremolite, and serpentinised altered ultramafics. Disseminated nickel mineralisation is generally in serpentinised ultramafic.

- The stratigraphy at a deposit scale consists of the Archaean Mt Edwards basalt overlain by the Widgiemooltha Komatiite. The ultramafic succession consists of a series of flows with intercalated sediments. It is approximately 250m thick and displays carbonate alteration and serpentinisation. The mineral assemblages are talc-antigorite-chlorite-magnetite and talc-magnesite-amphibolite-magnetite.
- Nickel mineralisation at Munda consists of contact massive sulphides (pyrite, pyrrhotite, pentlandite, chalcopyrite) typically less than 1m thick overlain by matrix sulphides and disseminated sulphides. The strike of the nickel mineralisation varies from 10m to 100m but extend down plunge over 600m.
- Two main gold bearing structures have been delineated, striking north-east and north-west. The intersection of these structures with the ultramafic-basalt contact is associated with the higher-grade gold zones. These higher-grade zones have been interpreted as t-boning structures. These structures are discontinuous in an east-west striking orientation, with a limited lateral extent, dipping north. The mineralisation has been displaced by latter date brittle deformation along north-north-west trending structures. The gold has been re-

		mobilized along these structures. There is also a supergene component of the gold, which tends to be closely related to the top of fresh rock. • Depth of complete oxidation ranges from 15 to 30m..
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: ○ 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.	• See Appendix 2- Drilling Information. • No information is excluded.
Data aggregation methods	• 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	• Drill hole summary results are included in this release. The results reported include all intersections included in the estimation of the Mineral Resources. • A nominal cut off of 1.0% Ni was used to define the drill intersections composites.

	such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• A nominal cut off of 1 g/t Au was used to define the drill intersections composites. • Appendix 2 and Appendix 2A in the report MUNDA_JORC2012_Res_Statement contains all weighted composites included in the mineral resource estimate. Higher grade intersections within the composites are included in the table.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are used in this Mineral Resource estimate.
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 (eg 'down hole length, true width not known').	• The drill line and drill hole orientation is oriented as close to 90 degrees to the orientation of the anticipated mineralised orientation as practicable. • The majority of the drilling intersects the mineralisation between 70 to 80 degrees.
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.	• Appropriate maps and tables are included in the body of the Report.
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	• All drill intercepts used in the estimation of the resource envelope irrespective of grade are reported in Appendix 2 and Appendix 2A of the JORC2012 report. The nickel Mineral Resource envelope is

	Exploration Results.	constructed using a nominal 1.0% Ni cut-off while the gold resource was constructed using a 1 g/t Au cut-off. • All drill hole collars are reported in Appendix 1 of MUNDA_JORC2012_Res_Statement.
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 – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Mineral Resources were estimated from drill hole assay data, with geological logging used to aid interpretation of mineralised contact positions. • Geological observations are included in the report. • Multi-element assay suites have been analysed and arsenic has been identified as a potentially deleterious element. • Bulk density measurements have been taken by Titan Resources and previous explorers. For nickel mineralisation bulk density was assigned to the block model using the regression. Bulk Density (t/m3) = 167.0654/(57.6714-Ni%). • Gold and waste bulk density was assigned on the basis of oxidation. Values of 2.2 t/m^3, 2.5 t/m^3 and 2.75 t/m^3 were used for oxidised, transitional and fresh material respectively. It is not known how these figures were derived and they are only assumptions.
Further work	• 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,	• No further work is planned at this stage. • There is potential for possible extensions in the down plunge position to the current Mineral Resource, but the grades are considered far too low to be economic at those depths.

	provided this information is not commercially sensitive.	• Drill spacing is currently considered adequate to undertake limited high level economic evaluations on the project.

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The drill hole database was sourced from original hard-copy sampling and assay records. • Validation measures included spot checking between database and hard copy drill logs and sections and plans in historic reports. • The database is an extract from an Industry Standard SQL Server database using a normalised assay data model produced by Datashed Software.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Mr Marshall visited Munda numerous times between 2005 and 2017. Mr Marshall was also directly involved in the historic data compilation, data validation and drilling programs for the project.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Anaconda explored the area for nickel between 1967 and 1972. WMC reviewed the project's gold potential in 1996 following a completed percussion and diamond drill program. They completed a technical evaluation of Munda as a gold / nickel resource in 1998. Resolute Mining Limited (Resolute) entered into an agreement with WMC in 1999 – 2000. Gold mining commenced at Munda in September 1999 and ceased in January 2000. Titan Resources acquired the deposit in

	• The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	late 2003. • Historical assay and geological data was used in the interpretations. • For this nickel / gold mineral resource estimate a 1% Ni and 1 g/t Au cut-off was used, with the interpretation based on structural and stratigraphic controls. The original work was completed in Micromine and then exported to Surpac. Nine nickel wireframes and 49 gold wireframes were interpreted. The only valid departure from this interpretation would be to apply a different grade cut-off, the effect of which can be found in the Appendix 3. • Given the drill spacing, pinching, swelling and truncation of the nickel mineralisation is possible between the drill holes, as observed in many of the other nickel mining operations in the area. • The boundaries of the broader mineralised zone are consistent, but within these zones, higher / lower grade and thicker / thinner zones occur.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The nickel Mineral Resource extend over a strike length of approximately 280m but they are discontinuous. The down plunge extent is far greater. The nickel resource models extend to about 425m depth below surface. • The gold mineralisation has a discontinuous occurrence with a perpendicular strike to the ultramafic / mafic contact over 500m. The strike of these lenses varies considerably from tens of metres to 200m. More gold mineralisation occurs parallel to the ultramafic / mafic

		boundary and also has a strike of 200m. The gold mineralisation has been defined to about 130m below the surface. • The top 20m of the gold mineral resource has been mined.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• Grades were estimated predominantly by ordinary kriging (OK) estimation of 1.0m down-hole composited nickel and gold assay grades from diamond and RC holes within mineralised domain wireframes. • Surpac software was used for data compilation, domain wire-framing, and coding of composite values, statistics, geostatistics and resource estimation.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• Previous mineral resource estimates have been made by WMC in 1998 Resolute Mining in 2000, Titan Resources in 2006, and Salt Lake Mining in 2014. • WMC reported Munda in 1998 as part of the sale of the deposit. • Resolute Mining Limited commenced mining for gold at Munda in September 1999 and ceased in January 2000. The pit was taken down to 20 metres. The Inferred Mineral Resource estimated by Resolute in 1999. • Titan published an Inferred Mineral Resource estimate in 2006. • Salt Lake mining produced an unpublished Mineral Resource estimate in 2014. • All the above resources pre-date or do not comply with the current

	JORC Code 2012 reported Mineral Resource. They have been included as comparative check estimates.
• The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).	• No consideration has been made for the recovery of by-products. • Arsenic is a significant deleterious element and has not been estimated. It is not quoted in the mineral resource table, Appendix 3. The Fe:MgO ratio for the nickel mineralisation has not been estimated. • No consideration has been made regarding sulphur levels in the waste material but the assays are available. This is due to the preliminary nature of economic evaluation to date.
• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Mineral Resources were estimated in the block model using 10m x 2.5m x 10m parent blocks (strike, cross strike, vertical,) aligned N-S on a MGA94 zone 51 grid. • For precise volume representation, sub-blocking was allowed to 2.5m x 0.625m x 2.5m • The modelling included used an anisotropic search ellipsoid with minimum data requirements of 16 data points and a maximum of 32 data points for the first 2 passes. On the third pass the data point requirements were dropped to a minimum of 6 and a maximum of 24. The estimation used a 2 pass expanding approach. The first pass was 30m x 30m x 6m, while the second and third were 60m x 60m x 12m.
• Any assumptions behind modelling of selective mining units.	• The estimates are not intended to reflect a fixed mining method but

could be amenable to several mining techniques.

- Details of potential mining parameters have been considered but reflect the early stage of the project evaluation.

- Any assumptions about correlation between variables.

- Correlations between variables were considered in the report but were not incorporated into the block modelling, apart from the regression used to estimate bulk density. It is unknown why other attributes besides nickel and gold were not incorporated into the model.

- Description of how the geological interpretation was used to control the resource estimates.

- The geology and grade information was used in the creation of the mineralised domain wireframes. A nominal 1.0% Ni cut-off and 1 g/t Au for nickel and gold mineralisation was used to define the outline within geological units.

- Discussion of basis for using or not using grade cutting or capping.

- Grade cutting of the input samples was used to downgrade the effect of outliers in the sample population on the estimation in gold only. 5 domains for gold were defined. The high-grade cuts and the number of samples are given in the following table.

Domain	Au High Grade Cut g/t	No. samples
1	4	2
2	11	4
3	30	6
4	4	1
5	30	13

- The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if

- Model validation included visual comparison of model estimates and composite grades using section analysis with the raw drilling data and

	available.	the composite data. The model was only validated globally using these methods and should be done in more detail.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are estimated on a dry tonnage basis
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The cut off grades reflect Apollos perception of the potential range of operating costs and prices of nickel. • The mineralised envelope is modelled using a 1.0% Ni cut-off grade for nickel and 1 g/t Au for gold.

Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• The Company has considered the possibility of both open cut and underground mining on the project. • Dependant on the cost parameters used and the nickel and gold price, the Mineral Resource, or part thereof, is potentially amenable to open cut or underground mining.

Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• There were no metallurgical test work results available for this report. • No deleterious elements have been considered in this model.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• Mine waste is currently held in an above ground waste dump. It would be expected that this practice was continued when mining recommences. • High talc and carbonate content and low sulphide content in the waste rock suggest that ARD should not be a problem.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc),	• Bulk density measurements for nickel mineralisation have been taken by WMC and Titan Resources. Bulk density for nickel mineralisation were assigned to the block model using the formula. Bulk Density (t/m3) = 167.0654/(57.6714-Ni%). • For gold mineralisation and waste, bulk density was assigned on the basis of oxidation. Values of 2.2 t/m^3, 2.5 t/m^3 and 2.75 t/m^3 were used

	moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	for oxidised, transitional and fresh material respectively. It is not known how these figures were derived and they appear to be only assumptions.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• Mineral Resource classification was assigned on the basis of geological continuity, data, modelling and confidence. At this stage confidence is low.
	• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• The Mineral Resource classification accounts for all relevant factors in the opinion of the Competent Person.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	• Classification of the estimates reflects the Competent Person's views of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• A detailed audit was completed on the Mineral Resource estimate by the Competent Person and an External Consultant to prepare this JORC Code 2012 statement.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	• Confidence in the relative accuracy of the estimates is reflected by the classifications of the Mineral Resource. • The geostatistical procedures used to estimate, quantify and qualify the block model were completed to a reasonable standard, however, only nickel and gold were estimated. Usually a nickel estimate will include other attributes including arsenic, non-sulphide nickel, copper, cobalt, MgO, iron and sulphur. The Competent Person appears to have reviewed an estimate that they have inherited, and is presenting

- The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.
- These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.

their view on the confidence that they currently have in that estimate, following that review – i.e. a low confidence Inferred Mineral Resource.

- There is a low – moderate level of confidence in the spatial accuracy of the datasets used in the Mineral Resource estimate as the survey control is unknown for the historical data sets.