

## Cleveland Discovers Significant New Gold Prospect on Premier Gold Mine Mining Lease

*Extensive 2km long anomaly twice as large as the original Premier anomaly represents a new high-priority exploration opportunity*

### Highlights

- Significant new exploration target defined at the Premier Joint Venture Gold Mine, central Brazil.
- Extensive zone of primary gold mineralisation lies just 1.5km south of the Premier process plant, and on the same structure that hosts Anglo Gold Ashanti's 7Moz Serra Grande Gold Mine on the neighbouring tenement.
- Contour of gold anomalism measures over 2km along strike and over 600m wide.
- The anomaly has similar grades to the original anomaly around the Premier Gold Mine, though is significantly larger in area.
- Early-stage assay results suggest extensive and pervasive gold mineralisation.
- Follow-up exploration now being planned.

Cleveland Mining Company Ltd (ASX: CDG) is pleased to announce the discovery of an extensive zone of primary gold mineralisation less than 1.5km south of its operating Premier Joint Venture Gold Mine in central Brazil (see Figure 1). The discovery was the result of field work within an area of anomalous gold-in-soil samples that was previously referred to by the Company as the "Southern Anomaly".

Along with the outcropping mineralised rocks, the new prospect (which has been named Vanuza) is defined by extensive gold-in-soil anomalism, together with coincident silver, copper, molybdenum, zinc, arsenic and cobalt soil anomalism (amongst other elements), suggesting a primary poly-metallic source.

A contour of gold anomalism measuring +20ppb gold (Au) has been identified over an area extending over 2km along strike up to the western tenement boundary and extending over 600m in width. This makes the Vanuza anomaly **approximately twice the size** of the original anomaly around the Premier Gold Mine (see Figure 2 attached).

#### Corporate Information

Total shares: 242.7 million  
Listed options: 11.4 million  
Unlisted options: 33.2 million  
ASX Code: CDG

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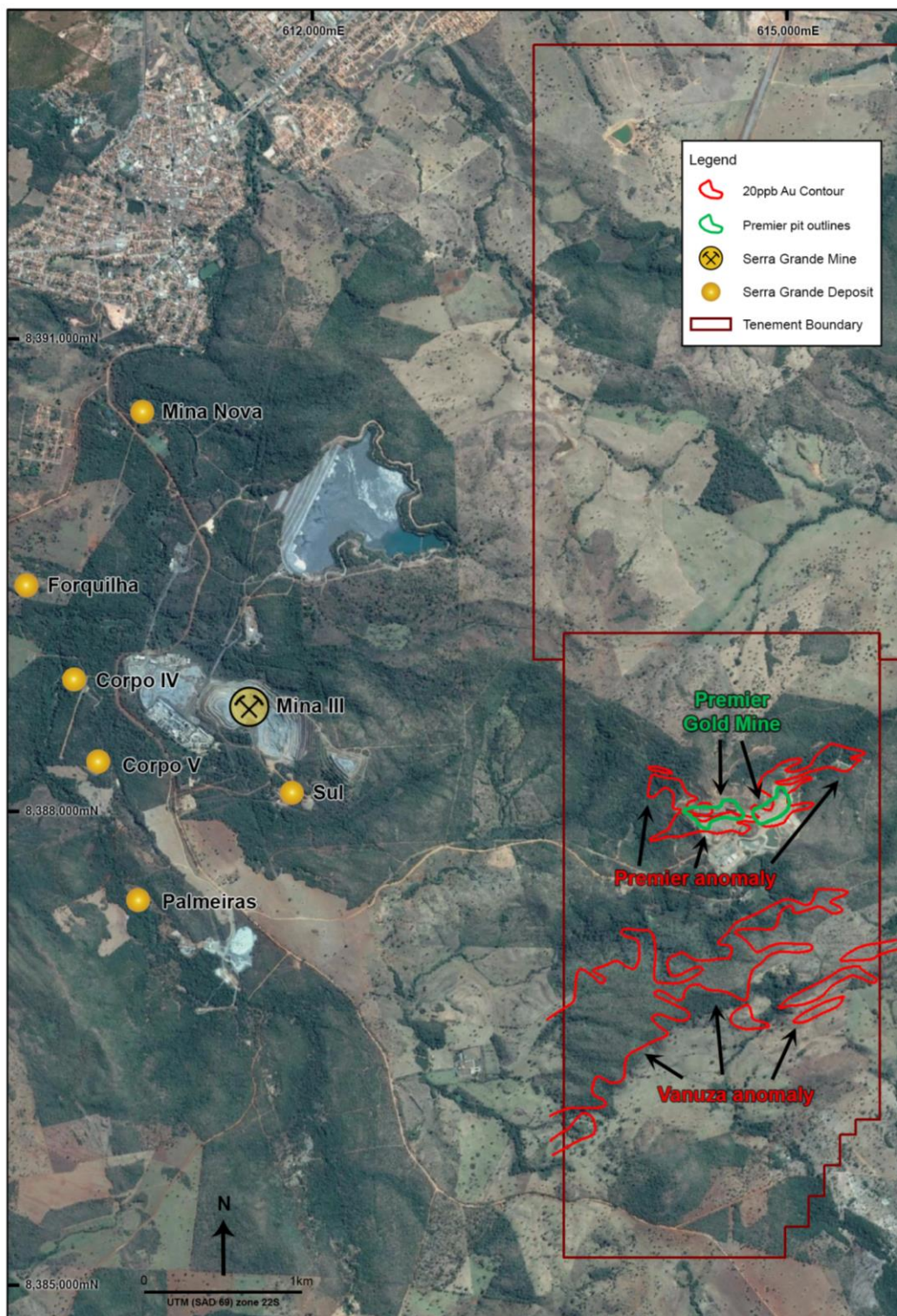
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Rick Stroud - Non-Executive Director  
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**Figure 1: Vanuza location relative to Premier Mine and other gold mines in the region**



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The position of Vanuza corresponds with a Versatile Time Domain Electromagnetic (VTEM) trend. VTEM is a geophysical method that maps rock conductivity as a result of conductive minerals such as sulphides and graphite. These minerals are often associated with gold mineralisation, including that at the nearby Premier Gold Mine.

Prospect-scale geology mapping and sampling is currently in progress, with very encouraging results returned to date given the early stage of work.

Wide-spaced channel sampling has so far returned gold assays ranging from 0.1 – 1.3g/t Au. Of the 37 gold assays returned to date, all have returned a result of at least 0.1g/t Au, suggesting extensive and pervasive gold mineralisation.

While these results do not represent economic gold grades, they are significant in the region as the tenor is very similar to that found over the Premier Gold Mine. Multi-element assay results are pending.

Primary mineralisation appears to be associated with laminated and brecciated quartz veining hosted in sheared, silicified graphitic and manganiferous schist (see Figure 3), where the stratigraphy is cut by a north-west orientated regional structure. A stylised cross-section showing the interpreted geology and source of the mineralisation is shown in Figure 4.

Cleveland Mining's Managing Director, David Mendelawitz, said the extent of the mineralisation at Vanuza was extremely encouraging with all the early-stage indicators suggesting that it could be prospective for the discovery of a significant new deposit.

"While still at a very early stage, we are very excited about the apparent size and extent of Vanuza and highly encouraged by the results we have seen to date," he said.

"This is potentially a large gold system in a world-class mineral province that is known to host multi-million ounce deposits – including the 7 million ounce Serra Grande mine, which is located just 2000m north-west of Vanuza within a common structural corridor (see Figure 2 attached).

"In addition to the extensional drilling along strike of the current ore bodies at Premier and O Capitão, Vanuza is now a high priority exploration target for Cleveland. Vanuza appears to have all of the hallmarks of the lower zone which is being mined next door at Serra Grande, and we look forwards to drilling the project."

**ENDS**

#### **Further Information:**

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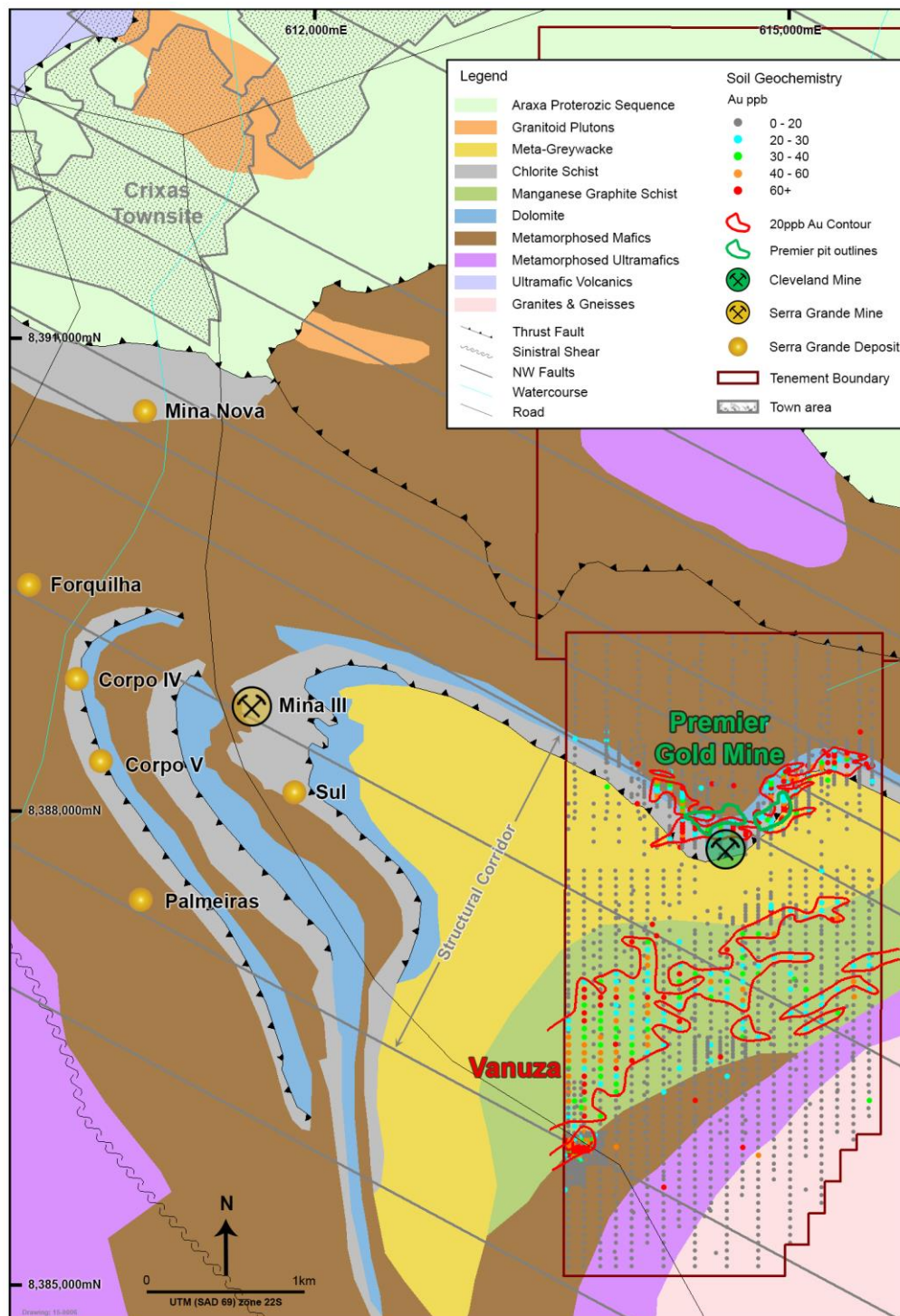
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**Figure 2: Vanuza geochemistry and geology**



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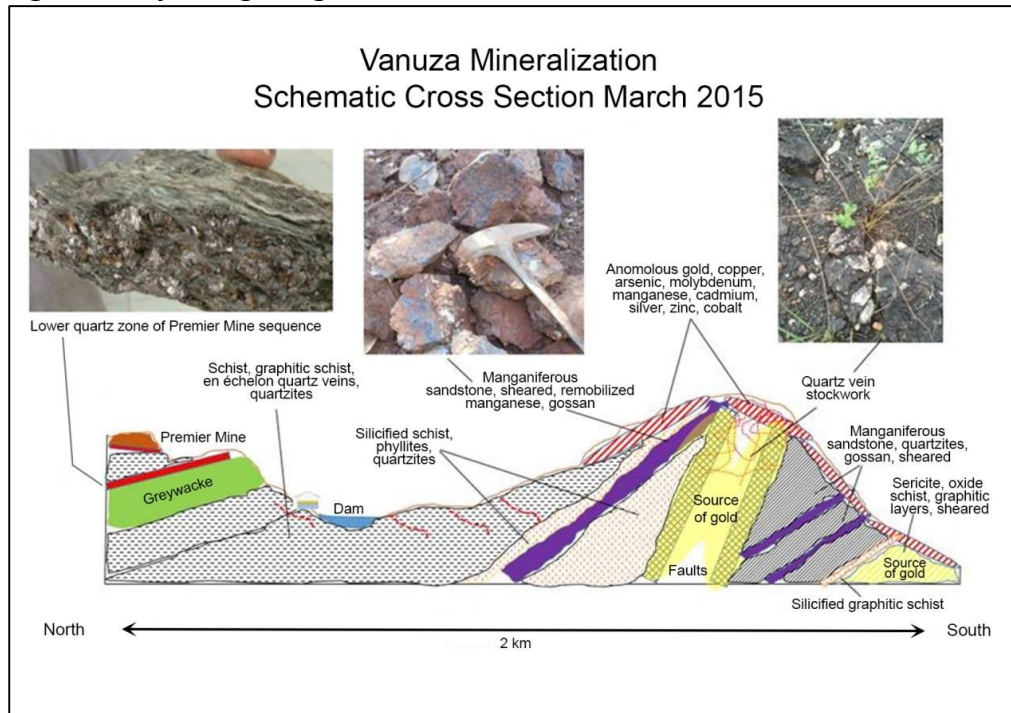
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**Figure 3: Vanuza trenching and geology**



**Figure 4: Stylised geological cross section of Vanuza and Premier Gold Mine**



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## About Cleveland Mining Company Ltd

Cleveland Mining Company Ltd is an Australian-managed, ASX-listed minerals company squarely focused on developing projects into mines.

The Company's management team has a track-record for building billion-dollar projects from the ground up, providing Cleveland with the expertise to secure and build robust projects.

Cleveland has gold and iron ore assets in Brazil in areas with excellent mining credentials:

- Mining and production are underway at Cleveland's Premier 50/50 Gold Mine JV in Goias State in central Brazil. The Company is working to add throughput from the O Capitão project, which is less than 10km from the Premier Mine.
- Cleveland has signed binding Option Agreements with the Brazilian private company Bahmex covering multiple iron projects. The Company is investigating developing a pig iron processing plant as an alternative to selling iron ore.

Cleveland has a different approach to project selection with project economics driving target selection. Projects are chosen according to their likelihood of generating returns at the bottom of the economic cycle.

## Forward-looking Statements

Forward-looking statements can be identified by the use of terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue' or similar words. These statements discuss future expectations concerning the results of operations or financial condition, or provide other forward looking statements. They are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this ASX update. Readers are cautioned not to put undue reliance on forward looking statements

## Competent Person's Statement

The information in this report that relates to Exploration Results is based on information reviewed by David Mendelawitz, who is a Fellow of the AusIMM. Mr Mendelawitz 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mendelawitz consents to the inclusion of the matters based on his information in the form and context in which it appears. Mr Mendelawitz is employed by Cleveland Mining Company Ltd.

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The following tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration and resource results within and surrounding the Premier mine, Goias state, Brazil.

## Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<p>Sampling at the Premier mine and surrounding prospects is by diamond core, RC and RAB drilling, trenching and surface soil and rock chip sampling.</p> <p>Diamond core and RC drill holes were drilled by Servitec Foraco (<a href="http://www.servitecsondagem.com.br">www.servitecsondagem.com.br</a>), the local drilling contractor.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>Drill hole collars and trenches are picked-up by an independent survey contractor or by handheld GPS while surface sample locations are located by handheld GPS. Core, RC drill and trench samples were logged for lithology, weathering, wetness and contamination. Sampling was carried out under Cleveland protocols and QAQC procedures as per industry best practice. Surface samples were logged to flag suspected contamination where necessary.</p> <p>Downhole surveying was conducted by the drilling contractors (Servitec Foraco) using a Devitool PeeWee downhole surveying instrument. Downhole surveys were conducted at a nominal downhole spacing of every 30m.</p> <p>Certified standards and blanks were inserted into the sampling sequence at a nominal rate of 1 standard in every 20 samples and 1 duplicate in every 40 samples. Field duplicates were not used for the diamond drill hole program, but were included at a rate of 1 in every 40 for RC drill hole programs. Coarse and pulp rejects were submitted to external laboratories to assess the repeatability of the laboratory and sampling process. Results from the QAQC sampling were considered acceptable.</p>

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Criteria	JORC Code explanation	Commentary
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Diamond core is HQ and NQ2 size, sampled on geological intervals (0.2 m to 1.0 m), cut into half core.</p> <p>RC samples were collected on 1m or 0.5m intervals from the cyclone and then split using a three-tiered riffle splitter producing 2 – 4kg, one eighth split sample for assay analysis. The remaining sample (a seven eighth proportion) was retained as a reference sample, for possible re-analysis, and QAQC activities. The riffle splitter was cleaned with pressurized air and mechanical vibration to eliminate sample contamination. Wet samples were bagged and dried before splitting.</p> <p>RAB samples are collected from the collar discharge into a collection tray.</p> <p>All samples are crushed, dried and pulverised (total prep) to produce a sub sample. Samples are analysed for gold at the Premier mine laboratory by 15gm aqua regia digest with an AAS finish.</p>
<i>Drilling techniques</i>	<p><i>Drill type (e.g. 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).</i></p>	<p>HQ and NQ2 Diamond core, RC and RAB drilling methods are used, together with trenching. Grade control sampling is by way of RAB drilling and trenching.</p> <p>Standard tube HQ drilling was conducted from the collar until the transitional/fresh boundary followed by NQ2 standard tube until end-of-hole. Core orientation was conducted using an orientation spear every 12m in fresh material.</p> <p>RC drilling used a 4.5" face-sampling hammer.</p> <p>Diamond core drill holes were surveyed at a nominal spacing of every 30m down-hole by the drilling contractors. No downhole surveying was conducted for the RC drilling.</p>
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<p>The diamond drilling contractor logged and recorded the core recoveries onsite and the results, verified by company personnel, were entered into the company database. The average core recovery is 94.3%.</p>

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		<p>RC rock chip recovery was assessed by comparing the returned sample weight with the expected sample weight. The expected sample weight being the drill volume multiplied by the expected specific gravity for that particular rock material.</p> <p>Core and rock chip recoveries within oxide material are lower than the fresh material. Drillers are instructed to reduce the penetration rate in an attempt to increase the drilling recoveries.</p>
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers.</p> <p>RC samples are collected by bag directly from a rig-mounted cyclone and riffle splitter and laid directly onto the ground in rows of 10, with sufficient space to ensure no sample cross-contamination occurs. RC samples are visually checked for recovery, moisture, contamination and the primary sample weights recorded.</p> <p>RAB samples are bagged from the collection tray located to catch collar discharge from the hole.</p> <p>Drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise downhole and/or cross-hole contamination.</p>
	<i>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.</i>	<p>Cleveland protocols and QAQC procedures are followed to preclude any issue of sample bias due to material loss or gain. No significant bias is expected and any potential bias is not considered material at this stage of resource development.</p>
<b>Logging</b>	<i>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.</i>	<p>Logging of diamond core, RC and trench samples records lithology, mineralogy, mineralisation, structural (DDH only), weathering, colour and other features of the samples. Rock quality, core recoveries, bulk density and sampling information are</p>

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		<p>recorded. Core is photographed in both dry and wet form. RC chips and trenches are photographed.</p> <p>Logging of RC and trench records –lithology, mineralogy and mineralisation.</p> <p>Geological logging of drill chip samples has been recorded for each drill hole including lithology, grainsize, texture, contamination, oxidation, weathering, and wetness.</p> <p>The logging was recorded graphically and entered into Cleveland database.</p>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<p>Logging of core, drill chip samples and trench intervals records lithology, mineralogy, mineralisation, grainsize, texture, weathering, oxidation, colour and other features of the samples. Drill samples for each hole were photographed either within core trays, in the case of core drilling, or within chip trays in the case of RC drilling.</p> <p>Surface samples were logged to flag suspected sample contamination.</p>
	<i>The total length and percentage of the relevant intersections logged.</i>	All drill holes were logged in full to end of hole.
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<p>All diamond core was cut along the core axis and the downhole left hand side was submitted for analysis. Quarter core samples were submitted for metallurgical test work where necessary.</p> <p>Core cutting was performed using a manual circular diamond saw.</p>
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<p>RC samples are collected using a riffle splitter mounted under the cyclone.</p> <p>RAB samples are collected from the collar discharge into a collection tray.</p> <p>Trench samples were collected by gouging lines of sample material at consistent depths across geological intervals.</p> <p>Soil samples are excavating below the top 10cm of cover and material passing 80 mesh is collected.</p>

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		Rock chip samples were broken off and sampled as is.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation was performed at the Premier mine assay. Samples were dried, crushed to 80% passing 10 mesh (i.e. 2mm), homogenized, riffle split (primary split) and pulverized to 85% passing of 200 mesh (75 microns).
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	<p>Cleveland Mining quality control procedures included submission into the sampling sequence certified reference material, field duplicates (check sampling of coarse rejects) and check assaying of 1 in every 20 samples, or 1 per batch. Blanks are inserted at a nominal rate of 1 in every 40 or 1 per batch.</p> <p>Laboratory quality control procedures include the submission of blanks, duplicates and standard reference material. Typically, for every 34 to 36 samples, a pulp duplicate, coarse reject duplicate, reagent blank and an aliquot of certified reference material is inserted into the sample stream. All QC results are reported within the final assay report.</p>
	<i>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.</i>	RC and RAB duplicates were taken at a rate of 1 in every 20 samples and submitted into the sample sequence.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample size is deemed appropriate relative with the grain size based on industry standards of similar mineral styles and sampling methods.
<i>Quality of assay data and</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Assays were determined using fire assay with a 30g or 50g charge and AAS finish. These laboratory tests are deemed appropriate being consistent with industry standards.

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laboratory tests	<i>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.</i>	<p>Conductivity depth images (CDI's) from a versatile time-domain electromagnetic (VTEM) survey over Cleveland Mining's Crixas Project in Brazil were generated by Resource Potentials. B-Field and dB/dt EM data was acquired and processed in May/June 2010 by GeoTech Airborne. All survey areas were flown with lines spaced at 100m.</p> <p>3D voxel models were generated from the CDI's to show the geometry, depth and size of conductive features within the survey. Depth slices were generated at 25m intervals to represent plan view of the CDI's.</p>
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<p>Field QAQC procedures include the insertion of field duplicates, blanks and commercial standards. Results are generally satisfactory demonstrating acceptable levels of accuracy and precision.</p> <p>Laboratory QAQC involves the use of internal laboratory standards using certified reference material, blanks, splits as per laboratory procedures.</p> <p>Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained.</p>
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Several company staff based within Brazil or off shore review and verify significant intersections from diamond core and RC drilling either physically on site or from photographs of the intersections.
	<i>The use of twinned holes.</i>	Twinned holes have not been drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>  <i>Discuss any adjustment to assay data.</i>	<p>RC and trench sample logging is conducted at the drill site while diamond core logging takes place at the Premier mine core farm. Graphical logs are used to record the geological information. Grade control samples are not lithologically logged.</p> <p>Data entry personnel and geologists enter the graphic logs into standard Excel templates generated from the company SQL database. The Excel templates contain</p>

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		<p>validation routines to ensure standard codes are enforced.</p> <p>All graphical logs are scanned and email to head office in Perth for digital capture. Perth personnel review and validate the data entry process on a batch-by-batch basis.</p> <p>Data is stored in an SQL server database platform and is managed with a Geological Data Management System; George 7.</p> <p>No adjustments were made to any assay information, except for “lower than detection limit” values that are stored within the database as negative values.</p>
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.	<p>Drill hole collar locations and trenches are clearly marked in the field. The collar locations are picked-up by a surveying contractor within an accuracy of <math>\pm 5\text{mm}</math>. Trenches are surveyed by handheld GPS to an accuracy of <math>\pm 5\text{m}</math>.</p> <p>Diamond core holes were down hole surveyed. Down hole surveying was conducted by the drilling contractors (Servitec Foraco) using a Devitool PeeWee down hole surveying instrument. Downhole surveys were conducted at a spacing of every 30m. The PeeWee has a reported azimuth and inclination accuracy of <math>\pm 0.5</math> and <math>\pm 0.1</math> degrees, respectively. Correction for magnetic azimuth (<math>-19.0</math> degrees) was applied to all azimuth readings.</p> <p>RC and RAB drill holes are not downhole surveyed.</p> <p>Surface samples are located by field personnel with a hand held GPS.</p>
	Specification of the grid system used.	The grid system is SAD69, Zone 22 South.
	Quality and adequacy of topographic control.	<p>Originally, JMendonça Engenharia LTDA completed a topographical survey of the Premier Mine area within an acceptable precision. Subsequent topographic survey has been by undertaken by contract surveyors.</p> <p>Cleveland Mining commissioned Geotech Aerolevanto S.A. to conduct a Helicopter Borne Geophysical survey (VTEM). A Digital Terrain Model (DTM) was generated</p>

**Corporate Information**

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 Listed options: 11.4 million  
 Unlisted options: 33.2 million  
**ASX Code: CDG**

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		as part of the survey by subtracting the radar altimeter data from the GPS elevation data. The accuracy of the DTM is not reported.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Resource definition drill holes are generally drilled across an approximate 30 x 30m grid.  Grade control drilling is generally on a 10 x 10m grid.  Vanuza trenches are spaced 200m to 400m apart.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Drill derived data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised horizon to support the definition of Inferred/Indicated Mineral Resources and to identify Measured Ore Reserves.  Trenching demonstrates existence of primary mineralisation and is not designed to quantify resource continuity.  Surface sampling, by its nature, is designed to identify anomalism, not grade distribution, and as such its spacing is deemed satisfactory to identify anomalism as reported.
	<i>Whether sample compositing has been applied.</i>	For RC drilling, five metre composite samples were collected together with 1m split samples. Anomalous composite samples had the respective 1m riffle split samples submitted for analysis.  No compositing occurs for core or trench sampling.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The majority of drilling sections are approximately orientated grid north - south. This orientation is generally perpendicular to the strike of the mineralisation. Holes are dominantly drilled at -60 to -90 degrees towards geological units to return intervals with a thickness as true as possible. Diamond core observations confirmed that geological units intersect drilling between 50 – 90 degrees to core axis.  It is premature to comment on Vanuza sampling bias as the sampling is

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Criteria	JORC Code explanation	Commentary
		reconnaissance in nature. No drilling has yet occurred at Vanuza.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No drilling has yet occurred at Vanuza.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Chain of custody is managed by the company. Samples are stored and collected from site by company transport or commercial courier and delivered to the assay laboratory. Whilst in storage, samples are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	The last database audit was conducted by Cube Consulting and covered a period of time finishing December 2011. It found that the drill hole database for the Premier and Capitol projects is well structured and contains no obvious material discrepancies in collar, survey or assay data. Cube considers the drill data to be of an appropriate standard to undertake resource estimation and reporting under the CIM NI-43-101 reporting guidelines.

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or</i>	The Premier Gold project otherwise known as the Premier Gold Mine is located on tenement 804.365/1975 within the central Brazilian state of Goias. The tenement was issued by Departamento Nacional de Producao Mineral permitting the mining and processing of gold ore. It is owned in 50:50 joint venture between Cleveland Premier Mineracao Ltda (the project operator) and Edifica Participacoes.

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	<p><i>national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	Other tenements within the district and covered by this table include 861128/2009, 862739/2011 and 862740/2011; all registered under the name of Cleveland Mineracao Ltda.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous to the current operation, work was carried out by the Goias State Government Mining and Exploration Company, Metago, during mid to late 1980's. Work included regional geology mapping and grid soil sampling, analysing for Au, As, Cu, Co, Cr, Ni, Zn.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Premier Gold Project is hosted within the Crixas Greenstone Belt, within the volcanic and sedimentary rocks of the Rio Vermelho Formation. Mineralisation is hosted in shallow-dipping (10-18 degrees) graphitic, black shale and basal greywacke. The mineralised zone is named the "Lower Quartz Zone". Vanuza is greenstone hosted, quartz – sulphide, Orogenic mineralisation.
Drill hole Information	<p><i>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:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>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</i></p>	No drilling is reported.

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	<i>should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No aggregation of trench geochemistry results was undertaken.
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	No drilling is reported. Extent and orientation of mineralisation has not been determined and remains open.
<i>Diagrams</i>	<i>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.</i>	<p>A plan showing gold in soil geochemistry over geology presented within the body of the announcement.</p> <p>A geological cross section is presented within the body of the announcement.</p>

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<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Comprehensive reporting of exploration results has been achieved in this announcement.

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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.	<table><tr><th>Channel or Sample ID</th><th>Easting</th><th>Northing</th><th>RL</th><th>Depth From</th><th>Depth To</th><th>AssayValue (g/t Au)</th></tr><tr><td>PEXCH00001</td><td>614133</td><td>8386696</td><td>567</td><td>0</td><td>1.5</td><td>0.114</td></tr><tr><td>PEXCH00002</td><td>614133</td><td>8386698</td><td>566.8</td><td>0</td><td>0.8</td><td>0.065</td></tr><tr><td>PEXCH00002</td><td>614133</td><td>8386698</td><td>566.8</td><td>0.8</td><td>1.3</td><td>0.179</td></tr><tr><td>PEXCH00003</td><td>614132</td><td>8386698</td><td>566.6</td><td>0</td><td>0.4</td><td>0.114</td></tr><tr><td>PEXCH00004</td><td>614133</td><td>8386700</td><td>566.5</td><td>0</td><td>0.5</td><td>0.390</td></tr><tr><td>PEXCH00004</td><td>614133</td><td>8386700</td><td>566.5</td><td>0.5</td><td>0.8</td><td>0.195</td></tr><tr><td>PEXCH00005</td><td>614133</td><td>8386702</td><td>566.4</td><td>0</td><td>1</td><td>0.146</td></tr><tr><td>PEXCH00006</td><td>614133</td><td>8386704</td><td>566.4</td><td>0</td><td>1.1</td><td>0.081</td></tr><tr><td>PEXCH00007</td><td>614133</td><td>8386706</td><td>566.2</td><td>0</td><td>1.2</td><td>0.325</td></tr><tr><td>PEXCH00008</td><td>614133</td><td>8386708</td><td>566.1</td><td>0</td><td>1.2</td><td>0.081</td></tr><tr><td>PEXCH00009</td><td>614133</td><td>8386710</td><td>566</td><td>0</td><td>0.4</td><td>0.083</td></tr><tr><td>PEXCH00009</td><td>614133</td><td>8386710</td><td>566</td><td>0.4</td><td>1.2</td><td>0.276</td></tr><tr><td>PEXCH00009</td><td>614133</td><td>8386710</td><td>566</td><td>1.2</td><td>1.5</td><td>0.162</td></tr><tr><td>PEXCH00010</td><td>614133</td><td>8386712</td><td>565.9</td><td>0</td><td>0.4</td><td>0.373</td></tr><tr><td>PEXCH00010</td><td>614133</td><td>8386712</td><td>565.9</td><td>0.4</td><td>1</td><td>0.260</td></tr><tr><td>PEXCH00010</td><td>614133</td><td>8386712</td><td>565.9</td><td>1</td><td>1.2</td><td>0.114</td></tr><tr><td>PEXCH00011</td><td>614133</td><td>8386714</td><td>565.7</td><td>0</td><td>1</td><td>0.195</td></tr><tr><td>PEXCH00012</td><td>614133</td><td>8386716</td><td>565.6</td><td>0</td><td>0.5</td><td>0.065</td></tr><tr><td>PEXCH00013</td><td>614486</td><td>8386818</td><td>543</td><td>0</td><td>1</td><td>0.617</td></tr><tr><td>PEXCH00013</td><td>614486</td><td>8386818</td><td>543</td><td>1</td><td>1.4</td><td>0.179</td></tr><tr><td>PEXCH00014</td><td>614486</td><td>8386820</td><td>542.9</td><td>0</td><td>0.4</td><td>0.292</td></tr><tr><td>PEXCH00014</td><td>614486</td><td>8386820</td><td>542.9</td><td>0.4</td><td>1</td><td>0.308</td></tr><tr><td>PEXCH00015</td><td>614486</td><td>8386822</td><td>542.8</td><td>0</td><td>0.8</td><td>0.310</td></tr><tr><td>PEXCH00016</td><td>614486</td><td>8386824</td><td>542.7</td><td>0</td><td>1.1</td><td>0.520</td></tr><tr><td>PEXCH00017</td><td>614486</td><td>8386826</td><td>542.5</td><td>0</td><td>1.2</td><td>0.292</td></tr><tr><td>PEXCH00018</td><td>614486</td><td>8386828</td><td>542.4</td><td>0</td><td>1.1</td><td>0.097</td></tr><tr><td>PEXCH00018</td><td>614486</td><td>8386828</td><td>542.4</td><td>1.1</td><td>1.5</td><td>0.180</td></tr><tr><td>PEXCH00019</td><td>614486</td><td>8386830</td><td>542.2</td><td>0</td><td>1</td><td>0.227</td></tr><tr><td>PEXCH00020</td><td>613930</td><td>8386609</td><td>526</td><td>0</td><td>1.3</td><td>0.258</td></tr><tr><td>PEXCH00021</td><td>613928</td><td>8386610</td><td>525.8</td><td>0</td><td>1.1</td><td>0.197</td></tr><tr><td>PEXCH00022</td><td>613926.7</td><td>8386611</td><td>525.6</td><td>0</td><td>1.2</td><td>0.212</td></tr><tr><td>PEXCH00023</td><td>613925</td><td>8386612</td><td>525.5</td><td>0</td><td>1.1</td><td>0.258</td></tr><tr><td>PEXCH00024</td><td>613923.4</td><td>8386614</td><td>525.3</td><td>0</td><td>1.2</td><td>0.227</td></tr><tr><td>PEXCH00025</td><td>613921.7</td><td>8386615</td><td>525.2</td><td>0</td><td>1.1</td><td>0.273</td></tr><tr><td>PEXCH00026</td><td>613920</td><td>8386616</td><td>525.1</td><td>0</td><td>1</td><td>0.182</td></tr><tr><td>PEXCH00027</td><td>613918.5</td><td>8386617</td><td>525</td><td>0</td><td>1.05</td><td>0.333</td></tr><tr><td>PEXCH00028</td><td>613916.8</td><td>8386618</td><td>524.9</td><td>0</td><td>0.8</td><td>0.106</td></tr><tr><td>CLV065196</td><td>613705</td><td>8385900</td><td>499</td><td>0</td><td>0.1</td><td>0.581</td></tr><tr><td>CLV065198</td><td>613712</td><td>8385896</td><td>500</td><td>0</td><td>0.1</td><td>1.287</td></tr><tr><td>CLV065206</td><td>614756</td><td>8387447</td><td>544</td><td>0</td><td>0.1</td><td>0.521</td></tr><tr><td>CLV065211</td><td>614142</td><td>8386770</td><td>559</td><td>0</td><td>0.1</td><td>0.631</td></tr><tr><td>CLV065224</td><td>614115</td><td>8386736</td><td>557</td><td>0</td><td>0.1</td><td>0.571</td></tr><tr><td>CLV065225</td><td>614484</td><td>8386828</td><td>550</td><td>0</td><td>0.1</td><td>1.015</td></tr><tr><td>CLV065230</td><td>614000</td><td>8386303</td><td>506</td><td>0</td><td>0.1</td><td>0.522</td></tr><tr><td>CLV065237</td><td>613908</td><td>8386609</td><td>535</td><td>0</td><td>0.1</td><td>0.539</td></tr><tr><td>CLV065288</td><td>613749</td><td>8386232</td><td>542</td><td>0</td><td>0.1</td><td>0.789</td></tr></tab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PEXCH00002	614133	8386698	566.8	0	0.8	0.065																																																																																																																																																																																																																																																																																																																																					
PEXCH00002	614133	8386698	566.8	0.8	1.3	0.179																																																																																																																																																																																																																																																																																																																																					
PEXCH00003	614132	8386698	566.6	0	0.4	0.114																																																																																																																																																																																																																																																																																																																																					
PEXCH00004	614133	8386700	566.5	0	0.5	0.390																																																																																																																																																																																																																																																																																																																																					
PEXCH00004	614133	8386700	566.5	0.5	0.8	0.195																																																																																																																																																																																																																																																																																																																																					
PEXCH00005	614133	8386702	566.4	0	1	0.146																																																																																																																																																																																																																																																																																																																																					
PEXCH00006	614133	8386704	566.4	0	1.1	0.081																																																																																																																																																																																																																																																																																																																																					
PEXCH00007	614133	8386706	566.2	0	1.2	0.325																																																																																																																																																																																																																																																																																																																																					
PEXCH00008	614133	8386708	566.1	0	1.2	0.081																																																																																																																																																																																																																																																																																																																																					
PEXCH00009	614133	8386710	566	0	0.4	0.083																																																																																																																																																																																																																																																																																																																																					
PEXCH00009	614133	8386710	566	0.4	1.2	0.276																																																																																																																																																																																																																																																																																																																																					
PEXCH00009	614133	8386710	566	1.2	1.5	0.162																																																																																																																																																																																																																																																																																																																																					
PEXCH00010	614133	8386712	565.9	0	0.4	0.373																																																																																																																																																																																																																																																																																																																																					
PEXCH00010	614133	8386712	565.9	0.4	1	0.260																																																																																																																																																																																																																																																																																																																																					
PEXCH00010	614133	8386712	565.9	1	1.2	0.114																																																																																																																																																																																																																																																																																																																																					
PEXCH00011	614133	8386714	565.7	0	1	0.195																																																																																																																																																																																																																																																																																																																																					
PEXCH00012	614133	8386716	565.6	0	0.5	0.065																																																																																																																																																																																																																																																																																																																																					
PEXCH00013	614486	8386818	543	0	1	0.617																																																																																																																																																																																																																																																																																																																																					
PEXCH00013	614486	8386818	543	1	1.4	0.179																																																																																																																																																																																																																																																																																																																																					
PEXCH00014	614486	8386820	542.9	0	0.4	0.292																																																																																																																																																																																																																																																																																																																																					
PEXCH00014	614486	8386820	542.9	0.4	1	0.308																																																																																																																																																																																																																																																																																																																																					
PEXCH00015	614486	8386822	542.8	0	0.8	0.310																																																																																																																																																																																																																																																																																																																																					
PEXCH00016	614486	8386824	542.7	0	1.1	0.520																																																																																																																																																																																																																																																																																																																																					
PEXCH00017	614486	8386826	542.5	0	1.2	0.292																																																																																																																																																																																																																																																																																																																																					
PEXCH00018	614486	8386828	542.4	0	1.1	0.097																																																																																																																																																																																																																																																																																																																																					
PEXCH00018	614486	8386828	542.4	1.1	1.5	0.180																																																																																																																																																																																																																																																																																																																																					
PEXCH00019	614486	8386830	542.2	0	1	0.227																																																																																																																																																																																																																																																																																																																																					
PEXCH00020	613930	8386609	526	0	1.3	0.258																																																																																																																																																																																																																																																																																																																																					
PEXCH00021	613928	8386610	525.8	0	1.1	0.197																																																																																																																																																																																																																																																																																																																																					
PEXCH00022	613926.7	8386611	525.6	0	1.2	0.212																																																																																																																																																																																																																																																																																																																																					
PEXCH00023	613925	8386612	525.5	0	1.1	0.258																																																																																																																																																																																																																																																																																																																																					
PEXCH00024	613923.4	8386614	525.3	0	1.2	0.227																																																																																																																																																																																																																																																																																																																																					
PEXCH00025	613921.7	8386615	525.2	0	1.1	0.273																																																																																																																																																																																																																																																																																																																																					
PEXCH00026	613920	8386616	525.1	0	1	0.182																																																																																																																																																																																																																																																																																																																																					
PEXCH00027	613918.5	8386617	525	0	1.05	0.333																																																																																																																																																																																																																																																																																																																																					
PEXCH00028	613916.8	8386618	524.9	0	0.8	0.106																																																																																																																																																																																																																																																																																																																																					
CLV065196	613705	8385900	499	0	0.1	0.581																																																																																																																																																																																																																																																																																																																																					
CLV065198	613712	8385896	500	0	0.1	1.287																																																																																																																																																																																																																																																																																																																																					
CLV065206	614756	8387447	544	0	0.1	0.521																																																																																																																																																																																																																																																																																																																																					
CLV065211	614142	8386770	559	0	0.1	0.631																																																																																																																																																																																																																																																																																																																																					
CLV065224	614115	8386736	557	0	0.1	0.571																																																																																																																																																																																																																																																																																																																																					
CLV065225	614484	8386828	550	0	0.1	1.015																																																																																																																																																																																																																																																																																																																																					
CLV065230	614000	8386303	506	0	0.1	0.522																																																																																																																																																																																																																																																																																																																																					
CLV065237	613908	8386609	535	0	0.1	0.539																																																																																																																																																																																																																																																																																																																																					
CLV065288	613749	8386232	542	0	0.1	0.789																																																																																																																																																																																																																																																																																																																																					
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	Further mapping and sampling, followed by drilling is planned to quantify the geometry, extent and tenor of mineralization.																																																																																																																																																																																																																																																																																																																																									

**Corporate Information**

Total shares: 242.7 million  
 Listed options: 11.4 million  
 Unlisted options: 33.2 million  
**ASX Code: CDG**

**Contact**

Investor & Media Enquiries  
[info@clevelandmining.com.au](mailto:info@clevelandmining.com.au)

**Board of Directors**

Russell Scrimshaw - Non-Executive Chairman  
 David Mendelawitz – Managing Director  
 Rick Stroud – Non-Executive Director  
 Wayne Zekulich – Non-Executive Director

**Head Office**

Suite 3, Level 1, 254 Rokeby Rd, Subiaco WA 6008  
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Criteria	JORC Code explanation	Commentary
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	

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