SILVER CITY MINERALS LIMITED

ASX ANNOUNCEMENT

4 May 2017

High Grade Iron Oxide Copper-Gold Mineralisation at Broken Hill

- **Work commences at Copper Blow Project - an iron oxide copper-gold (IOCG) zone with high grade mineralisation**
- **11.8 metres at 6.7% copper, 1.92 g/t gold and 13.7 g/t silver**
- **19.8 metres at 1.8% copper, including 3 metres at 4.6% copper**
- **15 metres at 2.7% copper, 0.53 g/t gold and 3.7 g/t silver**
- **2.1 metres at 3.2% copper, 0.65 g/t gold, 5 g/t silver and 0.038% cobalt**
- **IOCG with strong similarities to deposits in Mt Isa region**
- **Significant untested potential for cobalt, rare earth elements and molybdenum**
- **Abundant untested targets for sulphide mineralisation**

Silver City Minerals Limited (ASX: SCI) ("Silver City" or "the Company") is pleased to announce that it has begun work on the high grade Copper Blow copper-gold project at Broken Hill. Copper and gold occur in magnetite and quartz-rich lodes. Historic geochemical and mineralographic data suggest additional potential for associated cobalt, molybdenum and rare earth elements.

The Copper Blow project is located approximately 20 kilometres to the south of Broken Hill (Figure 1). It lies within an existing Silver City Minerals exploration licence (EL 8255) and is part of a joint venture arrangement between SCI (75%) and CBH Resources Ltd (CBH, 25%). CBH owns and operates the Rasp Mine (lead-zinc-silver) and associated mill and sulphide froth floatation plant at Broken Hill. Copper Blow has come to the attention of SCI as part of a review of deposit styles and existing drill hole data in the Broken Hill district.

Historic reports describe Copper Blow as being epigenetic, discordant to host rock structure, associated with magnetite and enriched in copper and gold. In this respect it is markedly different from the lead-zinc-silver lodes deposited at Broken Hill.

Old workings and drill holes have established a 1 kilometre long zone of copper mineralisation, open along strike, with high grade targets for immediate drill testing. This zone lies in the southern part of a linear magnetic anomaly hosting copper and iron mineralisation which extends for over 4 kilometres within joint venture tenure.

Background

SCI compiled the historic drill hole data for Copper Blow in order to build a 3D geological model. During the course of this compilation it became apparent that a number of very high grade intersections were located in drill core from exploration dating back to early 1980s.

Hole DDHCB009 was of particular interest as it contained an intersection of **11.80 metres at 6.7% copper, 1.92 g/t gold and 14 g/t silver** in a chalcopyrite-rich (copper sulphide) quartz breccia within a major shear zone (Table 1). DDHCB006 and 008 were of similar grade and overall width and suggestive of steeply dipping mineralised structures where true thicknesses of 10 to 15 metres occur. Best intersections in these holes occur between 160 to 220 metres below the surface but multiple lode zones were encountered throughout the holes and all host sulphide mineralisation. All lodes are open along strike and down dip.

These holes were not followed-up by closer spaced or step-out drilling. All subsequent exploration focussed on the delineation of near-surface open pit resources with a number of shallow reverse circulation (RC) drill programs being conducted. This style of drilling tested the project to only 100 metres vertical depth. Oxidation of sulphides extends down to approximately 50 metres below surface.

SCI concludes that there is significant scope for near-term discovery of high grade copper-gold mineralisation with a minimum strike-length of 300 metres focussed on these deeper diamond drill hole intersections. Current drilling suggests mineralisation could extend to depths in excess of 250 metres below the oxidation boundary.

History

Copper Blow is an historic mine which was developed on five levels down to approximately 60 metres below surface. Records indicate that mining commenced in 1887 and up until 1937 produced 715 tonnes of copper ore (Plate 1). Reports by the Geological Survey of NSW indicate grades up to 13% copper.

Between 1949 and 1953 the Zinc Corporation drilled three diamond holes and between 1982 and 1994 a consortium of joint venture partners drilled ten diamond holes over a strike length of 900 metres. Of these six were drilled to depths of greater than 250 metres. It was this series of holes which first encountered high grade copper mineralisation.

Three campaigns of RC drilling were subsequently conducted (1997, 2003 and 2006); all focussed on shallow drilling for open pit ore. This work failed to outline significant tonnages of economic mineralisation but did serve to identify lode zones near surface. More importantly, a new zone of previously unknown copper mineralisation, close to surface and north of the higher grades in diamond holes was encountered (RC holes CBRC05 to 07; Figure 4). In total fifty three holes have been drilled at the project.

Plate 1. Old mine workings at Copper Blow. Stenhouse Shaft. Mineralised structure is 7 metres wide here.

Geology

The Copper Blow lode horizon extends to over 4 kilometres in a northeast-trending zone characterised by a persistent magnetic linear feature and a series of iron-rich mine workings (Figure 2 and 3). The area of drilling and results referred to in this report is located at the south western end of this lode corridor.

Both NSW Geological Survey and structural consulting reports indicate that Copper Blow is fault and shear controlled and transects host rock stratigraphy obliquely. In this regard the mineralisation is unlike the lead-zinc-silver ore bodies at Broken Hill which are predominantly stratiform, being deposited at approximately the same time as the enclosing sediments.

The structure that hosts the copper-gold mineralisation dips steeply to the northwest, cross-cuts various units of the Thackaringa Group in its northeastern part and forms a faulted boundary between the Thackaringa and Broken Hill Groups in its southwestern part. It passes through a variety of metamorphosed sandstone, siltstone and volcanic rocks. Metamorphism has transformed these into a collection of crystalline, locally banded, feldspar-quartz-mica gneiss and amphibolite. Where the mineralised shear zone occurs these become finer grained and schistose.

The mineralised part of the host shear zone is characterised by enrichment of biotite (potassium-rich mica), magnetite (magnetic iron oxide), potassium feldspar and quartz. Later sericite, chlorite and iron-rich carbonate minerals are also abundant. Copper and iron sulphides are deposited as a metasomatic replacement of magnetite or as matrix to a well-developed quartz breccia (Plates 2 & 3).

While the Copper Blow magnetic linear feature is over four kilometres long, copper mineralisation is known to be best developed in old workings and as outlined in drill holes in the southwestern two kilometres of the structure. It appears to be truncated by the Thackaringa-Pinnacles Schist Zone at its southern-most extremity. Structural analysis undertaken in 1996 suggests highest grade copper-gold mineralisation occurs in a window 200 to 300 metres long where the shear is off-set or bent, forming a dilational jog.

Geological interpretation suggests that within this window, high grade, steeply southwest plunging shoots may occur. Due to the nature of the historic drill programs this concept has not been tested and will be the initial focus of future work by SCI (Figure 3). Additional exploration of the mineralised structure will take place along the entire 4 kilometres to assess potential for other high grade shoots. This will include testing beneath copper mineralisation encountered in RC holes CBRC05 to 07 (Figure 4, 5 and 6).

Plate 2. Chalcopyrite and pyrite (yellow) forming infill around replaced clasts of magnetite (black). DDHCB006 at 116.6 metres; part of intersection 116.0m to 120.4m; 4.4m at 2.8% copper and 0.5 g/t gold in the Warren Lode. Photo extracted from Open File Report GS1996/055.

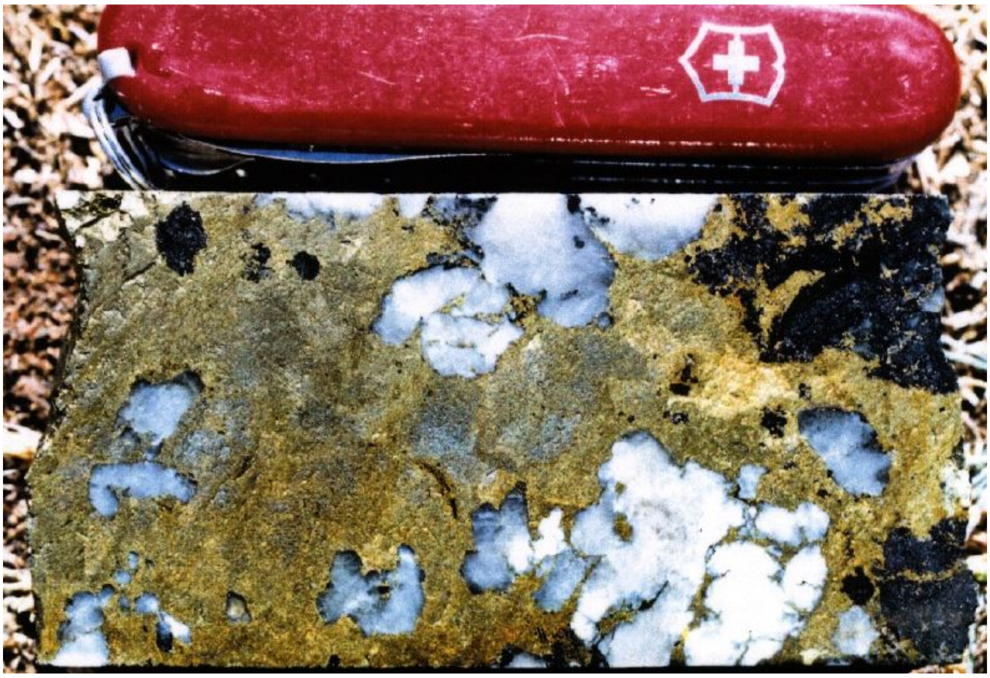

Plate 3. Chalcopyrite and pyrite (yellow) and magnetite (black) as infill in quartz breccia (bluish white). DDHCB009 at 193.8m; part of intersection 182.9 to 194.7m; 11.8 metres at 6.7% copper and 1.9 g/t gold. Photo extracted from Open File Report GS1996/055.

Mineralisation at Copper Blow has been described in company reports and academic literature as belonging to a class of deposits known as iron oxide copper-gold deposits

(IOCG). In this respect it has close affinities to mineral deposits such as Starra (Selwyn) or Ernest Henry located in the Mt Isa region of Queensland.

Other Elements of Interest (cobalt, rare earths and molybdenum)

Mineralogical reports of the copper-rich zones describe other minerals of interest such as allanite (a rare earth-rich mineral), uraninite (a uranium-rich mineral) and molybdenite (molybdenum sulphide).

In 1998 Triako Resources, re-assayed five samples from historic diamond drill holes DDHCB006 and 009 to ascertain potential for other economic elements. These were small grab samples taken from storage and no core lengths were recorded. Samples with high grade copper were clearly selected (copper range 4.13% to 6.67%). Four samples were of magnetite-hosted copper and one was quartz breccia-hosted. The report concluded that cobalt, molybdenum and zinc are elevated in the quartz breccia sample (sample no 100901 returned 4.13% Cu, 39.9 g/t Au, 1570 ppm Co, 110 ppm Mo and 1680ppm Zn). Samples of both magnetite and quartz breccia-hosted mineralisation were also enriched in rare earth elements especially cerium (1 to 256 ppm), lanthanum (0.4 to 154 ppm), neodymium (0.9 to 117 ppm) and yttrium (1.1 to 242 ppm; NSW Geological Survey Open File Report GS1998/238).

Of the 5722 drill sample analytical records that SCI has collated for this project, only 351 (6%) have cobalt analyses. Of these, those displaying anomalism (+300ppm) largely correlate with elevated iron and copper. Significant values are tabulated (Table 1) however the paucity of systematic sampling precludes full assessment of potential.

Similarly, there has been no systematic work on the evaluation of rare earth elements or molybdenum at Copper Blow. Given that IOGC deposits around the world are strongly enriched in these elements, especially cobalt, the likelihood that Copper Blow is similarly enriched is high. Part of the future exploration by SCI will assess these elements.

Table 1 Copper Blow Significant Drill Hole Intersections

Hole Number	From (metres)	Interval (metres)	Copper (%)	Gold (g/t)	Silver (g/t)	Cobalt (%)	Weathering	Cutoff (copper %)
CB01	110	2	2.2	-	-	-	Nr	2
CBRC001	**114**	**4**	**3.9**	**0.29**	**5.5**	**-**	**Fr**	**2**
CBRC002	**50**	**6**	**5.0**	**0.51**	**-**	**-**	**Fr**	**2**
CBRC005	0	18	0.7	0.29	-	-	Ox	0.1
CBRC006	0	50	0.6	0.10	-	-	Px	0.1
CBRC006	40	2	2.2	0.62	2.0	-	Fr	2
CBRC007	0	86	0.6	0.14	-	-	Px	0.1
CBRC007	24	2	2.5	0.45	3.0	-	Px	2
CBRC008	44	46	0.2	0.06			Px	0.1
CBRC011	30	2	2.0	0.18	2.0	-	Px	2
CBRC027	24	2	5.1	1.18	11.0	-	Px	2
DDHCB06	**116**	**4.4**	**2.8**	**0.54**	**-**	**-**	**Fr**	**2**
and	**133.4**	**15**	**2.7**	**0.53**	**3.7**	**0.005**	**Fr**	**2**
and	**177.4**	**2.7**	**5.7**	**4.20**	**7.0**	**-**	**Fr**	**2**
and	**217.6**	**2.1**	**3.2**	**0.65**	**5.0**	**0.038**	**Fr**	**2**
DDHCB07	147.5	1.5	3.2	0.10	6.0	0.028	Fr	2
DDHCB08	**234**	**19.2**	**1.8**	**-**	**-**	**-**	**Fr**	**0.5**
Including	**234**	**0.9**	**2.1**	**-**	**-**	**-**	**Fr**	**2**
And	**247.1**	**3.0**	**4.6**	**0.62**	**-**	**-**	**Fr**	**2**
And	252.29	0.91	1.6	0.34	-	-	Fr	1
DDHCB09	**182.9**	**11.8**	**6.7**	**1.92**	**13.7**	**-**	**Fr**	**2**
DDHCB13	166.13	0.42	2.8	0.25	-	-	Fr	2

- No analyses, Nr = not recorded, Fr = Fresh rock, Ox = Oxidized rock, Px = Partly oxidized rock.

SILVER CITY MINERALS LIMITED

Christopher Torrey
Managing Director

ABOUT Silver City Minerals Limited
Silver City Minerals Limited (SCI) is a base and precious metal explorer with a strong focus on the Broken Hill District of western New South Wales, Australia. It takes its name from the famous Silver City of Broken Hill, home of the world's largest accumulation of silver, lead and zinc; the Broken Hill Deposit. SCI was established in May 2008 and has been exploring the District where it controls Exploration Licences through 100% ownership and various joint venture agreements. It has a portfolio of highly prospective projects with drill-ready targets focused on high grade silver, gold and base-metals, and a pipeline of prospects moving toward the drill assessment stage. The Company continues to seek out quality projects for exploration and development.

Caution Regarding Forward Looking Information.
This document contains forward looking statements concerning Silver City Minerals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Silver City's beliefs, opinions and estimates of Silver City Minerals as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

Competent Persons
The information in this report that relates to Exploration Results is based on information compiled by Chris Torrey (BSc, MSc, RPGeo Mineral Exploration), Glenn Coianiz (BSc, RPGeo Information Geoscience and Mineral Exploration, Grad Diploma GIS & Remote Sensing) and Robert Gordon (BApSci Geology) who are members of the Australian Institute of Geoscientists. Mr Torrey is the Managing Director, a shareholder and full time employee of Silver City Minerals Limited, Mr Coianiz is a full time employee of Exploris Pty Ltd and Mr Gordon is the Exploration Manager and full time employee of Silver City Minerals. Mr Torrey, Mr Coianiz and Mr Gordon have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as "Competent Persons" as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Torrey, Mr Coianiz and Mr Gordon consent to the inclusion in this Report of the matters based on this information in the form and context in which it appears.

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Annexure 1 Diagrams

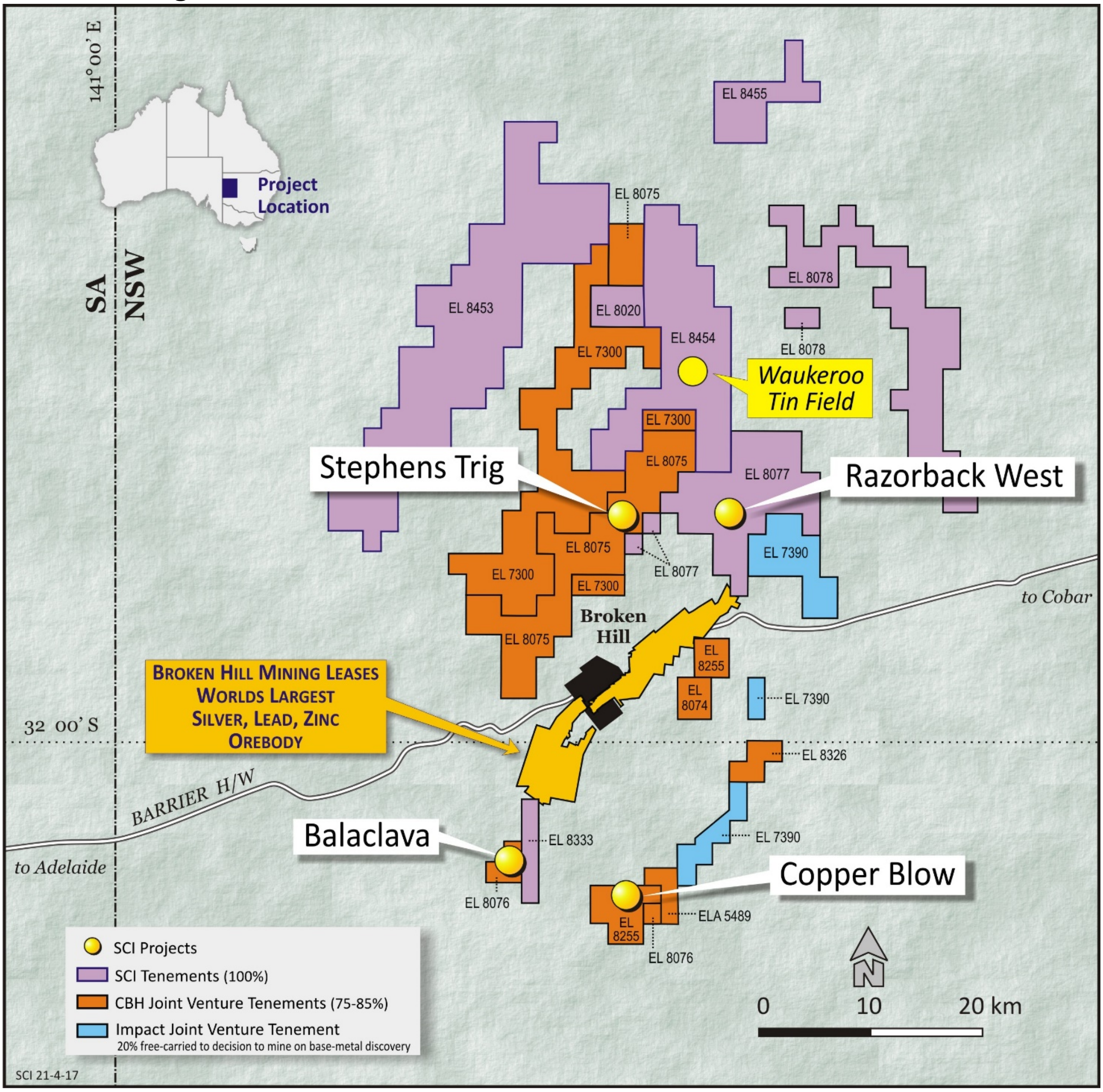

Figure 1. Silver City tenements at Broken Hill. Location of Copper Blow

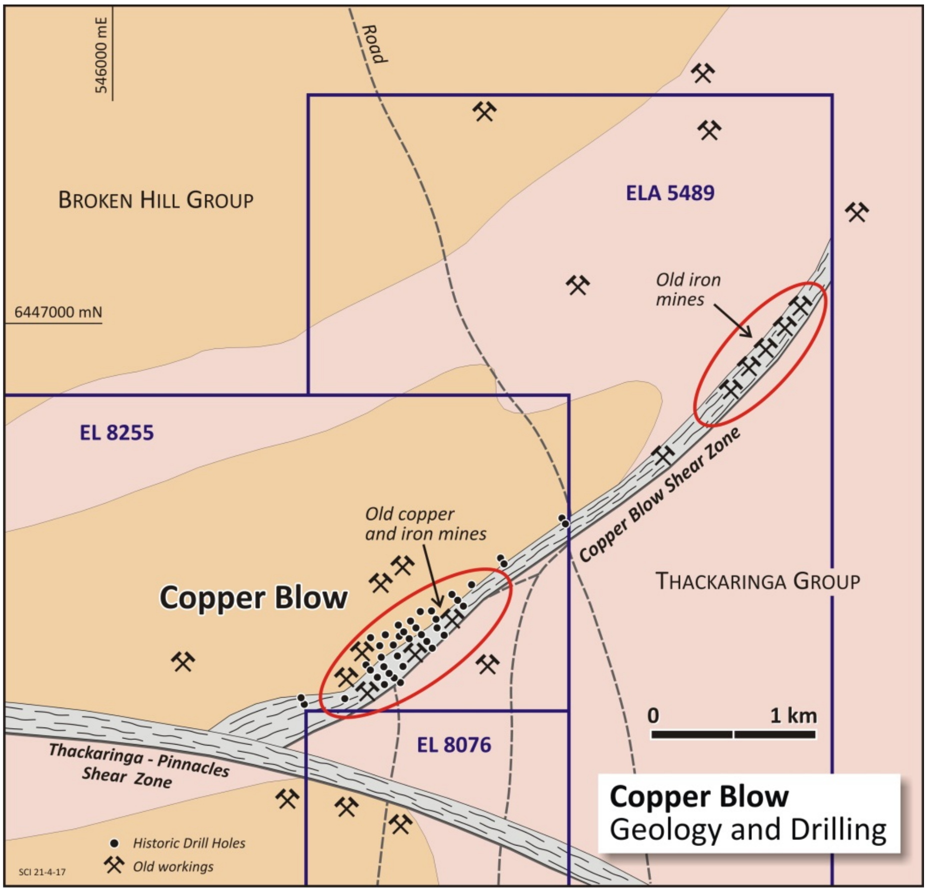

Figure 2. Copper Blow geological setting

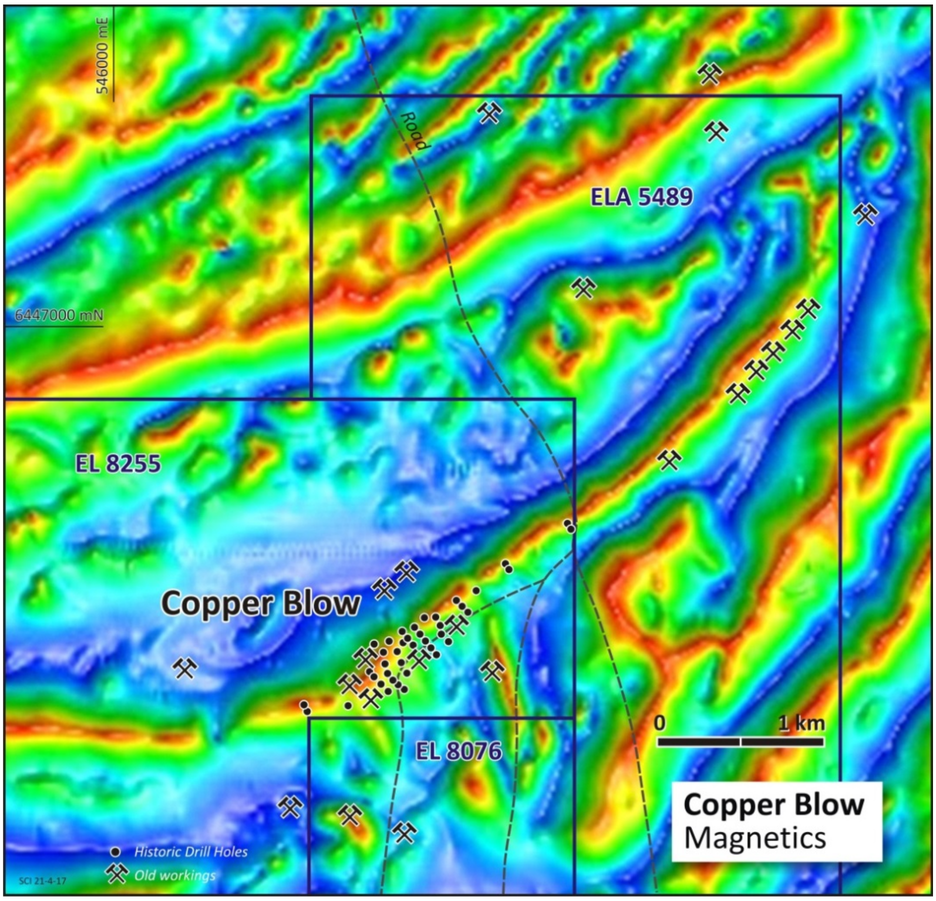

Figure 3. Magnetic image showing close relationship between old mines, drilling and magnetic horizon, largely attributed to presence of magnetite in the shear zone.

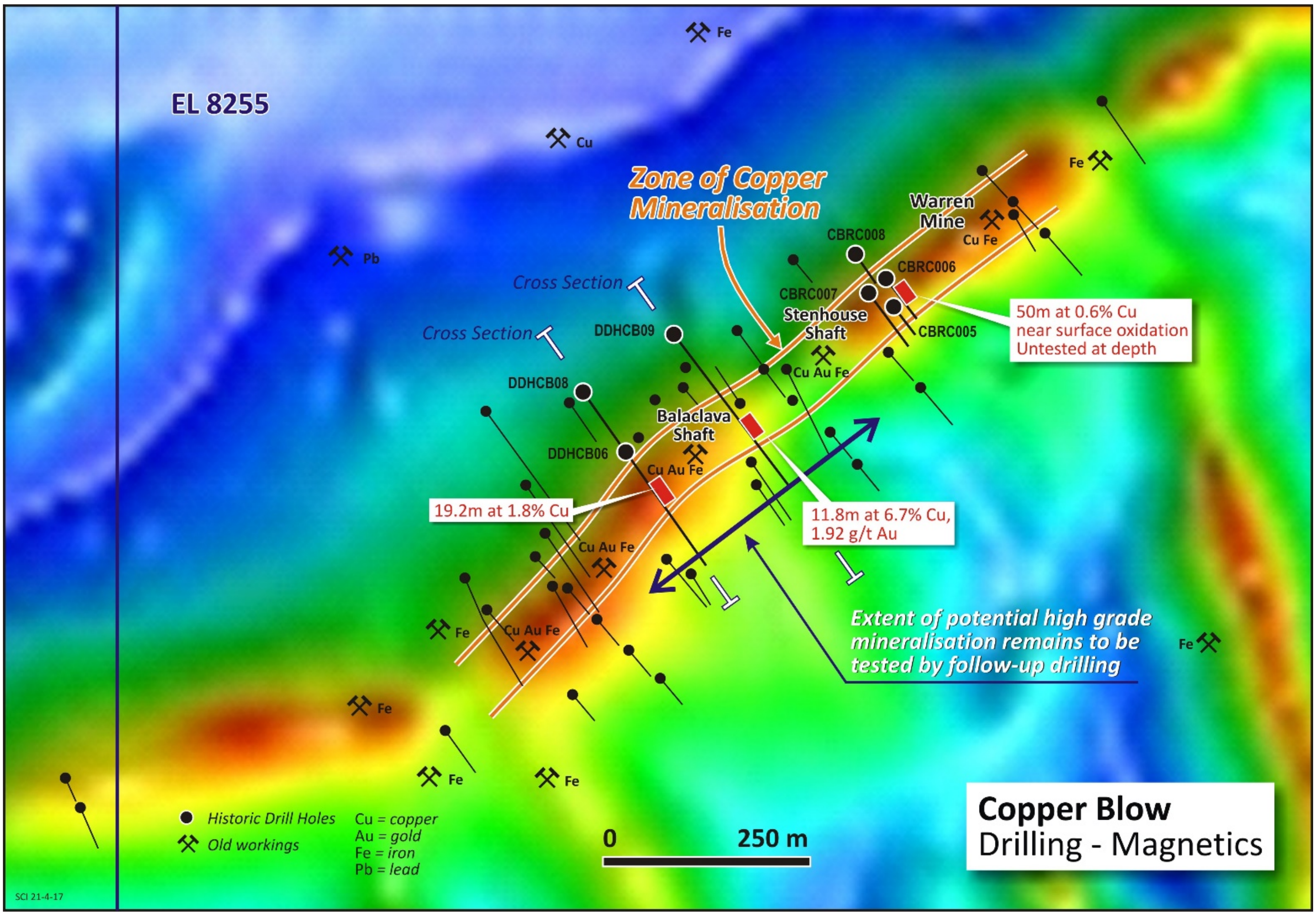

Figure 4. Copper Blow Drilling. Initial exploration focus will be in the area around high grade holesDDHCB09, 08 and 06 and the shallow broad intersections in CBRC holes 005 to 008.

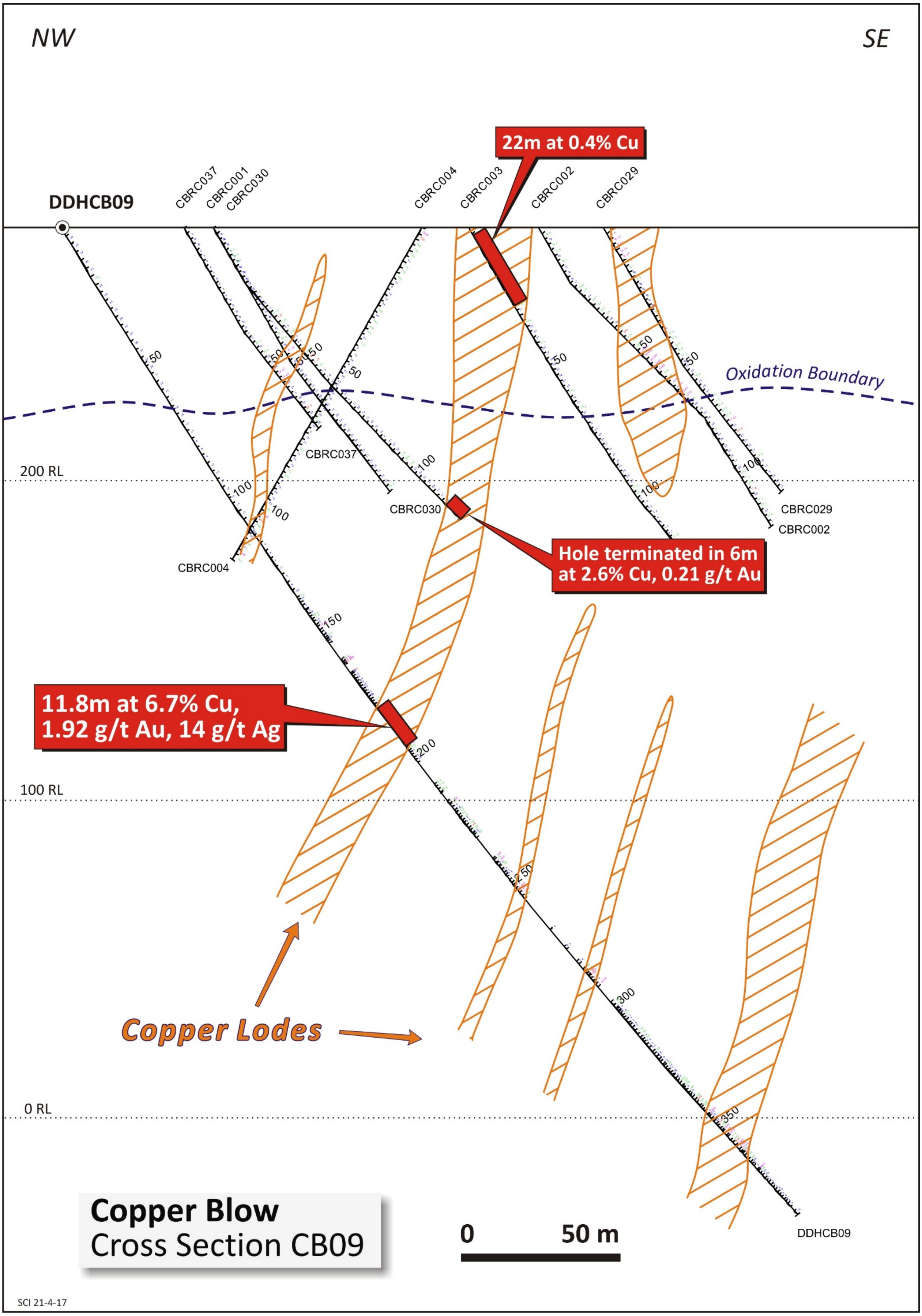

Figure 5. Cross-section DDHCB09. Shows the high grade intersection in hole DDHCB09 and the extent of lode potential.

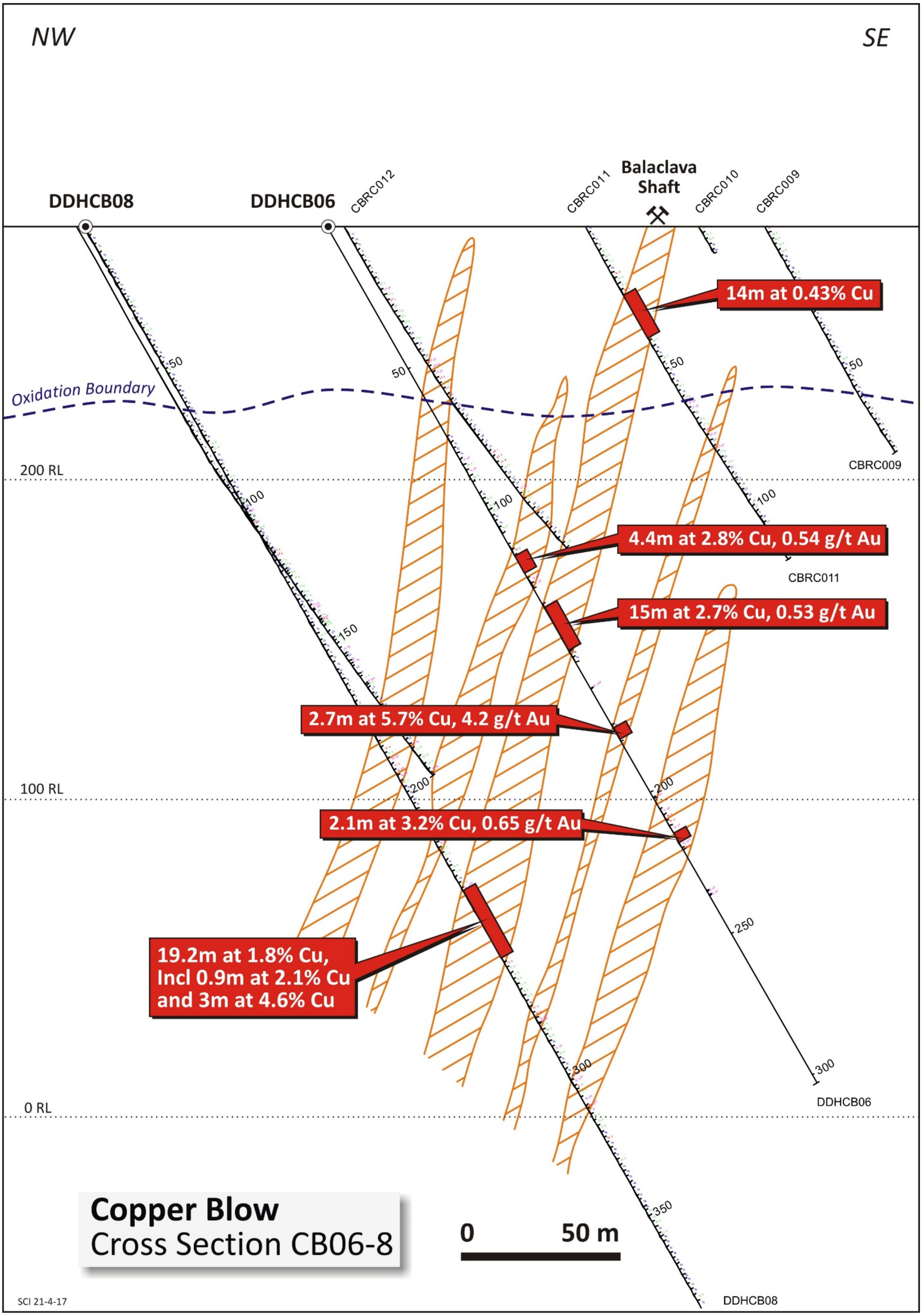

Figure 6. Cross-section DDHCB06-08 showing multiple dipping lode zones and extent of lode potential

Annexure 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Various hole series in historic reports • CBXX – no record of sampling method in historical reports • CBRCXX drillholes – no record of sampling method in historical reports • DDHCB4/5 – no record of sampling method in reports, DDHCB6 and DDHCB7 mineralised intervals and other selected intervals were quarter cored, DDHCB8 – no record of sampling method in reports, DDHCB9/10 – riffle split open percussion chips; DDHCB11 – zones of interest were half cored.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Where riffle splitting was used, it is a recognised and acceptable method to create representative laboratory samples from percussion chips. • Where diamond core was half split or quarter cored, this is a recognised and appropriate method to generate a representative sample.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• The determination of mineralisation in historic reports stems solely from analytical work on downhole samples. The results are considered to be material to this report in that the analyses identify mineralisation of potentially economic grades. It is the view of this Company that further confirmatory work is required in the form of drilling and high quality analytical work.
	• *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.*	• CBXX – diamond core drilling to produce core which was split for assaying • CBRCXX – reverse circulation drilling to produce samples for assay. • DDHCB4 to 9 – no record of sampling the core is recorded, DDHCB9/10 – diamond core generally split on 1 metre intervals on mineralised and other intervals; DDHCB11/12/13 – diamond core to produce generally 1 metre samples of half core.
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).*	• CBXX – diamond core • CBRCXX – reverse circulation • DDHCBXX – where recorded open percussion pre-collar with NQ diamond core tails • No mention of oriented core was seen in the historical reports.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• DDHCB11 – recovery logged along with geology • All remaining drillholes - no record of recovery information in historical reports.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• No details of sample handling during drilling in historical reports

Criteria	JORC Code explanation	Commentary
	• *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.*	• No record exists in the historical reports of any studies to determine the presence of sampling bias.
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.*	• CBXX – all drillholes geologically logged only • CBRCXX - all drillholes geologically logged only • DDHCB4 & 5 – geology, induced polarisation and radiometric logs; DDHCB6 to 8 – geology, induced polarisation, radiometric and electro-magnetic logs; DDHCB9 to 11 – geology logs only; DDHCB12 & 13 – geology and magnetic susceptibility logs. Geological logging of holes is appropriate to support Mineral Resource estimation and mining studies.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging is qualitative.
	• *The total length and percentage of the relevant intersections logged.*	• Where logging exists 100% of the drillhole was logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• DDHCB7 intervals were quarter cored, DDHCB11 – intervals were half cored. • No record of sub-sampling method in historical reports for remaining diamond core drillholes
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample descriptions in historic reports are considered to be of appropriate grain size for the material being sampled
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• Pulverising of samples with subsequent extraction of a 50 gram charge for fire assay and a 0.25 gram charge for acid digest and subsequent analysis is appropriate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Spear sampling of samples is known to produce an acceptable sample for exploration purposes but not for resource purposes • Riffle splitting reverse circulation, air core and rotary air blast drill chips is a recognised method to produce adequate sub-samples • Diamond core is recognised as the best sampling technique of all drilling techniques
	• *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.*	• No details of sampling procedures or inclusion of duplicates have been observed in historical reports.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• CBRCXX – no record of the sample splitting technique in historical reports • DDHCBXX – where non-cored the chips were riffle split
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• CBXX – assay and laboratory procedures not recorded in reports • CBRC01 to 12- not recorded, CBRC013 to 16 and CBRC 19 to 40 - Au by fire assay and remainder by aqua regia dissolution with ICP assay,

Criteria	JORC Code explanation	Commentary
		• DDHCB4 and 5 – not recorded, DDHCB6 to 9 Au by fire assay and remainder by AAS, DDHCB10 to 13 – Au by fire assay and the remainder by AAS • The assay techniques used are the best available at the time and the use of fire assay for gold is still one of the better analytical techniques. ICP (induced coupled plasma) is currently a common and appropriate analytical technique for non-precious elements for exploration purposes and resource. AAS (atomic absorption spectrometry) was the main assaying technique prior to ICP.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No geophysical tools spectrometers, handheld XRF instruments were used
	• *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.*	• No record of any QAQC procedures or results in the historical records
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were validated by an independent, external consultancy
	• *The use of twinned holes.*	• No twinning of drillholes used in any program
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Primary data was validated against historical reports
	• *Discuss any adjustment to assay data.*	• No assays were adjusted
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.*	• No record of method used to locate drill holes was recorded in historical reports. Recent ground reconnaissance indicates some collar locations from the Government data base is inaccurate. Confirmation of locations on site will be undertaken.
	• *Specification of the grid system used.*	• CBXX – local grid • CBRC1 to 18 - AGD66 AMG Zone 54, CBRC19 to 40 – GDA94 MGA Zone 5 - • DDHCB4 to DDHCB10 local grid, DDHCB11 to DDCB13– AGD66 AMG Zone 54. • All data subsequently converted to GDA94 MGA Zone 55
	• *Quality and adequacy of topographic control.*	• Techniques used for topographic control not recorded in historical reports.
Data spacing and distribution	*Data spacing for reporting of Exploration Results. 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.*	• Data spacing and distribution is sufficient to establish a degree of geological continuity but not grade continuity for Mineral Resources and Ore Reserve estimations.
	• *Whether sample compositing has been applied.*	• DDHCB9/10 3 metre compositing of the percussion pre-collar • No record in historical reports of compositing for remaining drillholes

Criteria	JORC Code explanation	Commentary
	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drilling has been done using moderate to steep dips which is appropriate for dipping structures commonly seen in the Broken Hill region.
Orientation of data in relation to geological structure	• *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.*	• No known bias occurs.
Sample security	• *The measures taken to ensure sample security.*	• No record of the measures taken for sample security were noted in historical; reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No records of any audits were recorded in historical reports.

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.*	• Drill holes outlined in this public report fall with EL 8255 which is subject a joint venture between Silver City Minerals and CBH Resources. A landowner access agreement is in place. Native Title has been extinguished.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenure is secure under NSW legislation. There are no known impediments to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• CBXX – A to P 529, Zinc Corporation 1952. Rock chip sampling and ground magnetics and radiometrics prior to drilling. • DDHCBXX – EL1376, Triako Mines and Buka Minerals in joint venture with a number of parties, Broken Hill Metals, Acacia Resources Ltd, Triako Resources Ltd and Shell/ Billiton and Pasminco Exploration. Exploration in addition to the drilling between 1981 and 1994 included geological mapping, ground magnetics and radiometrics, induced polarisation and electromagnetic surveys, auger and rock chip sampling, trenching and bulk cyanide leaching surveys. • CBRCXX – EL3850 Billiton Australia and EL4376, Acacia Resources Ltd in joint venture with Broken Hill Metals and Triako Mines. Exploration between 1996 and 2014 consisted predominantly of drilling with an calcareous soil orientation survey and a review of the regional airborne magnetics. • Exploration activities have been extensive and relatively thorough over the Copper Blow prospect, however the data produced to date is only appropriate to generate exploration targets, additional work is required to get it to resource status.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Iron oxide copper-gold deposit
Drill hole Information	• *A summary of all information material to the understanding of the exploration results*	HOLE_ID | Easting | Northing | RL | Max Depth | Azimuth (True) | Dip

Criteria	JORC Code explanation	Commentary
	including a tabulation of the following information for all Material drill holes: o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	

CB01	548072	6445302	280	122.2	153	-65
CB02	547842	6445137	280	145.4	153	-45
CB03	547607	6444917	280	135.3	153	-55
CBRC001	547738	6445117	280	120	139	-60
CBRC002	547807	6445042	280	120	146	-60
CBRC003	547805	6445070	280	120	146	-60
CBRC004	547803	6445088	280	120	326	-60
CBRC005	547953	6445202	280	70	146	-60
CBRC006	547943	6445229	280	80	146	-60
CBRC007	547929	6445214	280	110	146	-60
CBRC008	547913	6445254	280	90	146	-60
CBRC009	547744	6444927	280	80	146	-60
CBRC010	547725	6444937	280	120	146	-60
CBRC011	547728	6444987	280	120	146	-60
CBRC012	547693	6445055	280	120	146	-60
CBRC013	548731	6445833	280	80	162	-60
CBRC014	548755	6445809	280	80	162	-60
CBRC015	548341	6445578	280	70	162	-60
CBRC016	548356	6445553	280	70	162	-60
CBRC017	547111	6444717	280	80	157	-60
CBRC018	547126	6444687	280	80	157	-60
CBRC019	547913	6445035	280	100	141	-60
CBRC020	547883	6445068	280	100	141	-60
CBRC021	547849	6445106	280	100	138	-60
CBRC022	547819	6445136	280	100	141	-60
CBRC023	547792	6445176	280	106	141	-60
CBRC024	547715	6444821	280	68	135	-60
CBRC025	547683	6444851	280	100	138	-60
CBRC026	547650	6444881	280	100	136	-60
CBRC027	547620	6444913	280	100	138	-60
CBRC028	547588	6444944	280	100	138	-60
CBRC029	547812	6445019	280	100	138	-60
CBRC030	547716	6445097	280	100	138	-60
CBRC031	547978	6445119	280	94	136	-60
CBRC032	547945	6445153	280	100	136	-60
CBRC033	547849	6445248	280	100	136	-60
CBRC034	548104	6445277	280	106	136	-60
CBRC035	548072	6445309	280	100	136	-60
CBRC036	548040	6445340	280	120	136	-60
CBRC037	547747	6445138	280	76	136	-60
CBRC038	547626	6444804	280	82	136	-60
CBRC039	547582	6444848	280	100	136	-60
CBRC040	547538	6444890	280	100	136	-60
DDHCB04	548162	6445412	280	149.5	146	-60
DDHCB05	547497	6444767	280	100.3	146	-60
DDHCB06	547682	6445052	280	303	146	-60
DDHCB07	547585	6445012	280	264	146	-60
DDHCB08	547637	6445112	280	414.2	146	-60
DDHCB09	547727	6445172	280	387.5	146	-57

Criteria	JORC Code explanation	Commentary
		DDHCB10 547537 6445092 280 350 146 -57 DDHCB11 547517 6444922 280 236.4 154 -70 DDHCB12 547598 6444968 280 183.5 146 -60 DDHCB13 547622 6445101 280 201 146 -60
	• *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.*	• This information is to be included in this public report
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.*	• No grade truncations were used. • Cutoff grades using copper are indicated
	• *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.*	• Intercepts were calculated using the following criteria: o Minimum length of 1 metre, o Maximum of two consecutive intervals below the cut-off grade, o No restriction on the number of below cut-off intervals provided the overall interval equalled or exceeded the cut-off grade for the element.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents were reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Sampling of diamond core was often undertaken only where mineralisation was logged and this should produce a direct relationship between grade and mineralisation. • Percussion chip sampling however was generally done on 1 metre or 2 metre intervals and as such there may be some minor overestimation of mineralised zones.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• Geological interpretation suggests steep northwest dips. Diamond drill holes of interest were drilled from NW to SE approximately orthogonal to dip
	• *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 reported intervals are down-hole lengths and the true widths are interpreted in section.
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.*	• Annexure 1
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Drill hole results reported to cut off grades and parameters specified. The purpose of this public report is to present the highly anomalous analytical results from previous exploration and to note similarities between these and existing deposit models
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*	• No other meaningful material is documented.

Criteria	JORC Code explanation	Commentary
	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Drill testing to follow-up and confirm historic drill results
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Annexure 1