



20 September 2017

83 MILLION TONNES OF MEASURED AND INDICATED RESOURCE ESTIMATED AT TRÊS ESTRADAS PHOSPHATE DEPOSIT

Highlights:

- **Total Measured and Indicated resource of 83 million tonnes grading 4.1% P₂O₅, using a cut-off grade of 3% P₂O₅ and an additional 21.8 million tonnes grading 3.7% in the inferred category.**
- **Measured and Indicated resource of oxidized material occurring at surface of 5.3 million tonnes grading 8.8% P₂O₅, using a cut-off grade of 3% P₂O₅.**
- **Measured and Indicated resource of fresh rock located immediately under the oxidized material of 77.9 million tonnes grading 3.8% P₂O₅, using a cut-off grade of 3% P₂O₅.**
- **The Measured and Indicated resources could support five years of production mining oxidized material and an additional 15 years mining fresh rock at a production rate of 300 thousand tonnes per year of phosphate concentrate.**

SYDNEY, AUSTRALIA September 20, 2017 - Brazilian fertilizer developer Agua Resources Limited (ASX: AGR, TSXV: AGRL) ("Agua" or the "Company") is pleased to report to shareholders that the Company has completed the modeling and update of the Três Estradas Phosphate Resource. The entire dataset was subject to independent revision and auditing by Millcreek Mining Group who have signed off on the new resource statement for the project (the "Mineral Resource Statement"). The resource estimate meets the criteria required to be compliant with both JORC and NI 43-101 standards.

The Mineral Resource Statement is based on the results of an extensive drilling campaign carried out by Agua between December 2016 and June 2017. During this period, Agua completed 61 core holes (9,708m) and 90 reverse circulation holes (4,496m). The primary goal of this drilling campaign was to increase the geologic assurance and classification of the inferred resources identified in the 2016 resource statement related to the Tres Estradas project. The drilling campaign was successful in converting most Inferred Resources in the 2016 resource estimate to Measured and Indicated categories as well as discovering and delineating additions to the Tres Estradas deposit, including a new extension to the deposit.

The Mineral Resource Statement now includes 83 million tonnes grading 4.1% P₂O₅ of Measured and Indicated resources. Thus, 79% of the current resource model now falls in the Measured & Indicated category, whereas the previous model comprised only 21% of Measured and Indicated resources.

In addition to a high rate of conversion of Inferred Resources to Measured and Indicated resources, the Mineral Resource Statement also identified a new shallow zone of mineralization within the existing borders of the Tres Estradas pit shell.

With a 41% larger resource, the Company has the option to select a higher cut-off grade as feedstock for the planned operation, which subject to completion of the ongoing Bankable Feasibility Study (“BFS”), is anticipated to have an annual output of 300,000 tpy of phosphate concentrate

**Table 1: Mineral Resource Statement*, Três Estradas Phosphate Project, Rio Grande do Sul, Brazil
September 19, 2017**

		Tonnage (Tx1,000)	P₂O₅%	CaO%	MgO%	Fe₂O₃%	SiO₂%	Al₂O₃%
Oxidized	Measured	851	9.95	17.72	5.69	18.53	29.19	4.84
	Indicated	4,487	8.60	15.55	5.01	18.01	32.84	6.22
	Total Measured & Indicated	5,338	8.81	15.90	5.12	18.09	32.26	6.00
	Inferred	45	5.41	20.17	5.61	12.17	29.81	6.80
Fresh Rock	Measured	35,345	3.87	33.97	8.06	8.16	11.68	1.98
	Indicated	42,527	3.72	33.43	7.66	8.19	13.60	2.60
	Total Measured & Indicated	77,872	3.78	33.67	7.84	8.18	12.73	2.31
	Inferred	21,800	3.66	33.65	8.06	7.94	12.94	2.36
Grand Total Measured & Indicated		83,210	4.11	32.53	7.67	8.81	13.98	2.55
Grand Total Inferred		21,845	3.67	33.62	8.06	7.95	12.98	2.36

* Mineral Resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect relative accuracy of the estimates. The mineral resources are reported within a conceptual pit shell using a cut-off grade of 3.0% for all mineralized domains. Optimization parameters include a mining recovery of 100%, 0% dilution, process recovery of 87% P₂O₅ for saprolites and 80% P₂O₅ recovery for fresh rock, concentrate grade of 35.0% for saprolite and 32.0% for fresh rock, pit slopes of 34° for saprolite/51° & 55° for fresh rock, selling price of US\$215 for P₂O₅ concentrate and exchange rate of 3.2 R\$ to US\$.

The key changes between the Mineral Resource Statement and the previous estimate presented in 2016 include:

- The previous estimate in 2016 identified 15.07 million tonnes (MT) of Measured plus Indicated resources at a P₂O₅ grade of 4.75% using a 3.0% cut-off. The new estimate identifies 83.2MT of Measured plus Indicated resources at a 4.11% P₂O₅ grade using a 3.0% cut-off. Inferred Resources have decreased from 58.9MT to 21.8MT in the Mineral Resource Statement.
- Tighter estimation parameters have been implemented in the Mineral Resource Statement.
- Rock density values have been incorporated into the block model versus the usage of average density values for each of the mineralized domains.
- The 2016 mineral resource statement included resources for the Joca Tavares deposit. There has been no additional work done at Joca Tavares and resources from that deposit are not included in this Mineral Resource Statement.

Table 2: Change in Mineral Resource Statement from June 24, 2016 to September 19, 2017

	Mineral Resource June 24, 2016	Mineral Resource September 19, 2017	Total Change	% Change
	Tonnage (T x 1000)			
Measured	745	36,196	+35,451	+4758%
Indicated	15,070	47,014	+31,944	+212%
Inferred	58,891	21,845	-37,046	-63%

Technical Director Dr. Fernando Tallarico commented “After an extensive drilling campaign we are very excited by this outcome. Not only were we able to expand the global resource, but the current 83 MT of Measured and Indicated resources is bigger than the global resource we reported previously. This resource expansion together with the exceptional conversion rate to Measured and Indicated categories will allow important optimizations of the mining plan, including choices of higher cut-off grades of the run of mine that ultimately we expect will improve the production costs of the project”.

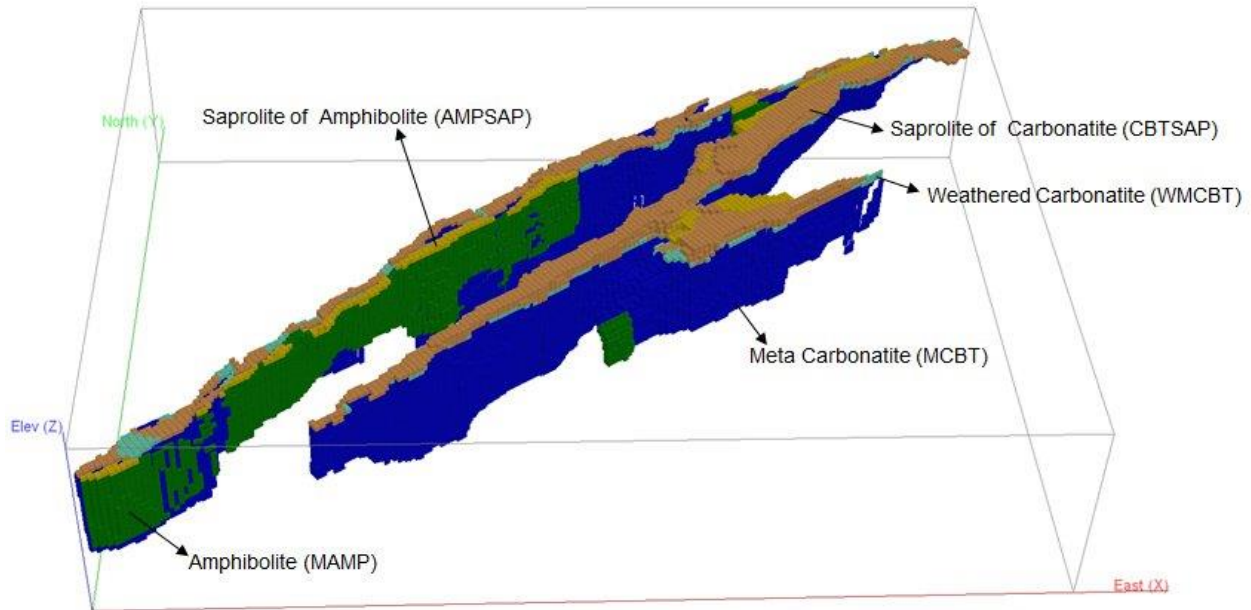
Managing Director Justin Reid added, “The drilling program was expanded due to excellent results. Not only have we had a very high conversion rate from Inferred to Measured & Indicated resources, the identification of the new limb in the southeast zone has allowed us to add to the resource within the existing pit borders. The results we have now prove that this is a high quality, consistent phosphate asset that will now form the basis for the BFS which is laying out the development plan for the Três Estradas project. The option of an increased cut-off grade means we will mine the highest-grade, lowest strip, most profitable rock. I am optimistic this will result in a material impact to our overall mining costs and calculated strip-ratio as we finalize the ultimate mine plan.”

Table 3: Sensitivity analysis of the Três Estradas Resource by different cut-off grades. Columns include only Measured and Indicated resources

Oxidized Measured & Indicated		
Cut-Off P ₂ O ₅ %	Tonnage (T x 1,000)	P ₂ O ₅ %
10.00	1,911	12.85
9.00	2,415	12.15
8.00	2,945	11.49
7.00	3,453	10.90
6.00	3,899	10.40
5.00	4,425	9.82
4.50	4,605	9.62
4.00	4,827	9.38
3.70	4,969	9.22
3.60	5,017	9.16
3.50	5,075	9.10
3.00	5,338	8.81

Fresh Rock Measured & Indicated		
Cut-Off P ₂ O ₅ %	Tonnage (T x 1,000)	P ₂ O ₅ %
7.00	114	7.66
6.00	316	6.90
5.00	1,660	5.59
4.50	6,587	4.92
4.00	21,757	4.42
3.70	38,431	4.17
3.60	44,450	4.10
3.50	53,125	4.01
3.00	77,872	3.78

Picture1 – 3D Model isometric view showing the different ore typologies



Qualified Persons

The scientific and technical information contained in this news release pertaining to the Tres Estradas project has been reviewed and approved by the following Qualified Person under NI 43-101, Mr. Steven B. Kerr P.G, C.P.G., Principal Consultant (Geology), who consents to the inclusion of his name in this release and who is independent of Agua.

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About Agua:

Agua Resources Limited, ("Agua") is an ASX and TSXV listed company whose primary focus is on the exploration and development of phosphate projects in Brazil. Agua has an established and highly experienced in-country team based in Belo Horizonte, Brazil with corporate offices in Sydney, Australia. Agua's key projects are located in Rio Grande do Sul, a prime farming area which is 100% dependent on phosphate imports. The Rio Grande phosphate deposits exhibit high quality and low cost production characteristics, and are ideally located with proximity to road, rail, and port infrastructure. Agua's experienced management team has a proven track record of advancing high quality mining assets to production in Brazil.

Cautionary Statement on Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian and Australian securities legislation. Forward-looking information includes, without limitation, statements regarding the results of the Mineral Resource Statement, the mineral resource estimates, production targets, the anticipated timetable, permitting, forecast financial information, bankable feasibility study and ability to finance the project, and the prospectivity and potential of the Tres Estradas project.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The material factors and assumptions underlying the forward-looking information of the Mineral Resource Statement results have been outlined above and will be detailed in the associated technical report.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com, on the ASX website at www.asx.com.au and on the Company's website at www.aguiarresouces.com.au. These risks should be considered carefully.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Persons reading this news release are cautioned that such statements are only predictions and there can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intent or obligation to update or revise any forward looking statements whether as a result of new information, estimates, options, future events, results or otherwise and does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Três Estradas Phosphate Project's 2017 Mineral Resource Statement, Rio Grande do Sul, Brazil

PREPARED FOR:

Agua Resources Ltd.

PREPARED By:

Mr. Steven B. Kerr, C.P.G., Principal Geologist, Millcreek Mining Group

Report Date: September 8, 2017

Project Number: 16M42

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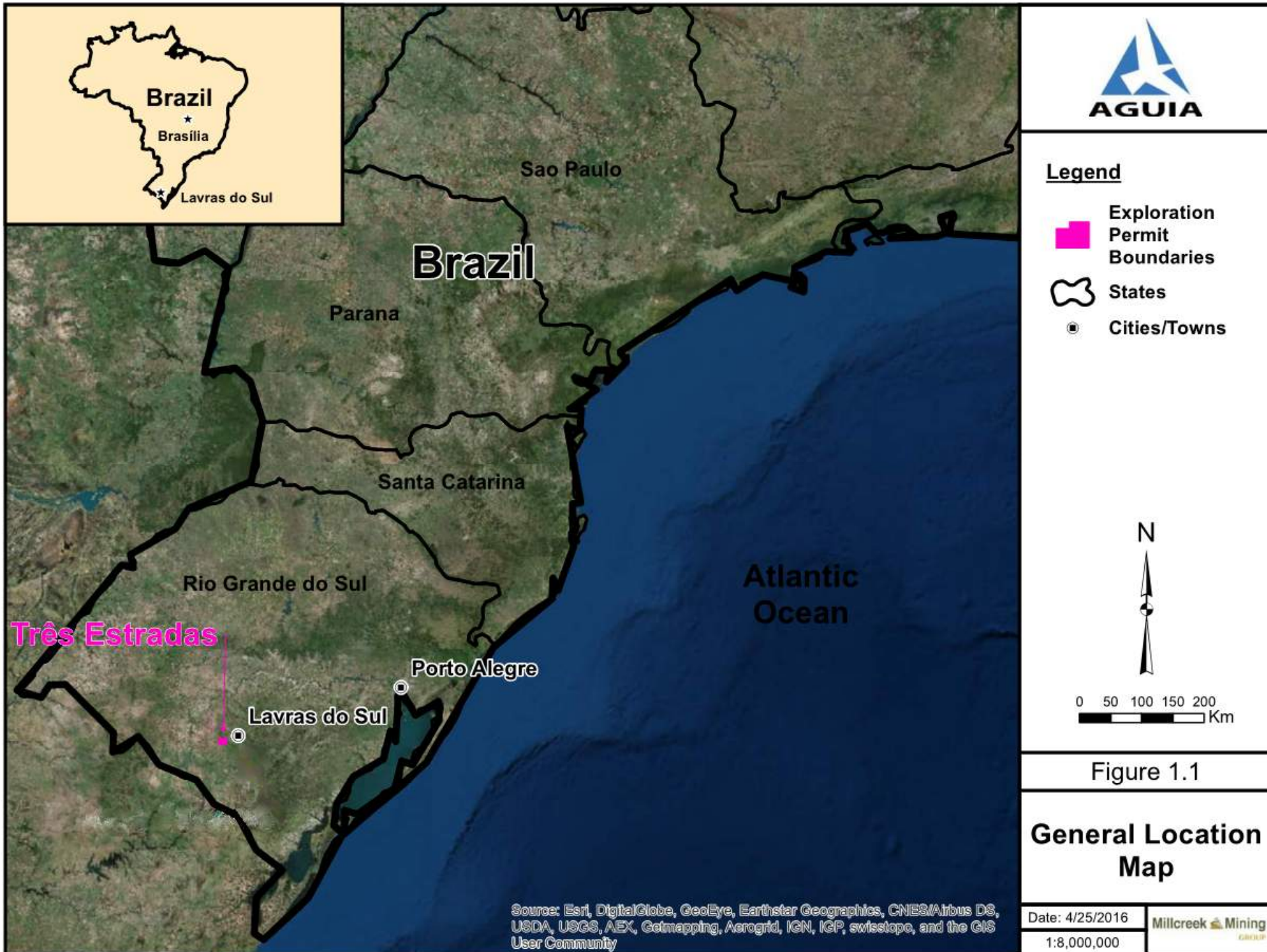
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1 INTRODUCTION

This Três Estradas Phosphate Project's 2017 Mineral Resource Statement is an update to a Mineral Resource Statement dated July 7, 2016. The Três Estradas Phosphate Project (TE) is located in the state of Rio Grande do Sul in southern Brazil. (Figure 1). The Mineral Resource Statement is based on the results of an extensive drilling campaign carried out between December, 2016 and June, 2017.

During this period, Aguia completed 61 core holes (9,708m) and 90 reverse circulation holes (4,496m). The primary goal of this drilling campaign was to increase the geologic assurance and classification of the inferred resources identified in the 2016 resource statement. The drilling campaign was successful in converting most Inferred Resources to Measured and Indicated categories identified in the 2016 resource estimate as well as discovering and delineating additions to the deposit, including a new extension to the deposit.



Sao Paulo

Brazil

Parana

Santa Catarina

Rio Grande do Sul

Três Estradas

Porto Alegre

Lavras do Sul

Atlantic Ocean

N

0 50 100 150 200 Km

Figure 1.1

General Location Map

Date: 4/25/2016

1:8,000,000

Millcreek Mining Group

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AEX, Getmapping, Aerogrid, IGN, IGP, swisstopo, and the GIS User Community

2 MINERAL RESOURCE

The estimated Mineral Resource Statement is presented in Table 2.1. The Mineral Resource estimated has been reported in accordance with the 2012 edition of the JORC Code. The Mineral Resource Statement is based on data from 139 core holes (20,509.5m) and 244 RC holes (7,800.0m). The drilling database contains 11,998 samples in mineralized domains and has been updated to the July 7, 2016 Mineral Resource Statement. Based on the results of recent drilling, the geologic interpretation and estimation parameters have been revisited.

Table 2.1 Audited Mineral Resource Statement*, Três Estradas Phosphate Project, Rio Grande do Sul, Brazil September 8, 2017

Resource Classification	Domain	Volume (m ³ X 1000)	Tonnage (T X 1000)	Density (T/m ³)	P ₂ O ₅ %	P ₂ O ₅ as Apatite (%)
Measured	AMSAP	36	55	1.54	6.63	15.70
	CBTSAP	491	796	1.63	10.18	24.11
	WMCBT	602	1,686	2.81	4.24	10.03
	MCBT	11,619	33,004	2.85	3.85	9.12
	MAMP	227	655	2.89	3.72	8.81
Total Measured		12,975	36,196	2.82	4.01	9.50
Indicated	AMSAP	400	653	1.65	5.00	11.85
	CBTSAP	2,330	3,834	1.66	9.21	21.82
	WMCBT	370	1,026	2.78	4.38	10.39
	MCBT	13,000	36,984	2.85	3.67	8.69
	MAMP	1,571	4,517	2.88	3.98	9.43
Total Indicated		17,671	47,014	2.74	4.18	9.91
Total Measured + Indicated Resources		30,646	83,210	2.77	4.11	9.73
Inferred	CBTSAP	27	45	1.64	5.41	12.82
	WMCBT	16	45	2.83	3.93	9.32
	MCBT	7,034	20,247	2.88	3.65	8.64
	MAMP	528	1,508	2.87	3.89	9.22
Total Inferred		7,605	21,845	2.88	3.67	8.69

* Mineral Resources are not mineral reserves and have not demonstrated economic viability. All figures are rounded to reflect relative accuracy of the estimates. The mineral resources are reported within a conceptual pit shell using a cut-off grade of 3.0% for all mineralized domains. Optimization parameters include a mining recovery of 100%, 0% dilution, process recovery of 87% P₂O₅ for saprolites and 80% P₂O₅ recovery for fresh rock, concentrate grade of 35.0% for saprolite and 32.0% for fresh rock, pit slopes of 34° for saprolite/51° & 55° for fresh rock, selling price of US\$215 for P₂O₅, and exchange rate of 3.2 US\$ to R\$.

3 VARIANCES IN THE 2017 MINERAL RESOURCE STATEMENT

There are significant variances to the 2017 Mineral Resource compared to the previous estimate presented in 2016. Key changes include

- The previous estimate in 2016, identified 15.07 million tonnes (MT) of Measured plus Indicated resources at a P₂O₅ grade of 4.75% using a 3.0% cut-off. The new estimate identifies 83.2MT of Measured plus Indicated resources at a 4.11% P₂O₅ grade using a 3.0% cut-off. Inferred Resources have dropped from 58.9MT to 21.8MT in the 2017 estimate.
- The overall size of the deposit (Measured + Indicated + Inferred) has grown from 74.7MT to 105.1MT;
- Tighter estimation parameters have been implemented in the 2017 Mineral Resource;
- Rock density values have been incorporated into the block model versus the usage of average density values for each of the mineralized domains.
- The July 2016 Mineral Resource Statement included resources for the Joca Tavares deposit. There has been no additional work done at Joca Tavares and resources from that deposit are not included in this Mineral Resource estimate.

4 GEOLOGY AND GEOLOGIC INTERPRETATION

The Três Estradas deposit consists of an elongated meta-carbonatite intrusion with a strike of 50° to 60°. The linear-type carbonatite plunges steeply from 70° to vertical (90°) towards the northwest. The surface expression of the intrusion is approximately 2.5km along the strike with a width of approximately 300m. The Late Archean to Early Proterozoic intrusion is intensely recrystallized and metamorphosed to amphibolite assemblages. Phosphate mineralization occurs as small, sub-millimeter apatite crystals, disseminated throughout the meta-carbonatite and much of the amphibolite.

Previous to the latest drilling campaign, the deposit was interpreted as a layered assemblage of meta-carbonatite and amphibolite. Recent drilling identified an extension to the deposit along the southeast side. The new zone represents an eastward dipping limb of an anticline. The new zone, along with some of the delineation drilling conducted along the west side of the deposit, now indicates the meta-carbonatite and amphibolite represent a tightly folded metamorphic sequence of rocks. In previous modelling of the deposit, Aguia had deliberately tapered the projections of the meta-carbonatite and amphibolite at depths past known and limited drilling intercepts. The drilling campaign completed in 2017 has confirmed that meta-carbonatite and amphibolite assemblages maintain thickness at depth and in some cases, thicken at depth.

5 DRILLING

Agua has completed five drilling campaigns on the Três Estradas area between 2011 and 2017. Drilling for resource characterization has included 139 core holes (20,509.5m) and 244 reverse circulation (RC) holes (7,800.0m). This includes drilling from the fifth and most recent 2017 campaign that has focused on further delineating inferred resources to improve resource classification and in delineating resources in the new extension along the southeast side of the deposit (Table 5.1).

Table 5.1 Drilling Summary

Drilling Campaign	Time Period	Type	No. of Holes	Total Length (m)
1	Oct - Nov 2011	Core	19	1,317.15
2	Jul - Oct 2012	Core	21	4,016.75
		RC	105	2,151.00
3	Nov 2014 - Jan 2015	Core	20	3,272.90
		RC	49	1,153.00
4	Oct - Dec 2015	Core	18	2,194.65
5	Nov 2016 - Jun 2017	Core	61	9,708.05
		RC	90	4,496.00
Total			383	28,309.5

Core holes were drilled using wireline methods. HQ size (63.5mm diameter core) core tools were used for drilling through weathered and saprolitic material. NQ size (47.6mm diameter core) tools were used for drilling through fresh rock. Core recovery has exceeded 90% in 97% of all core holes. With the exception of nine vertical holes, coring has utilized angle drilling to intersect the steeply plunging rocks. All RC holes are vertical holes focused on delineating the saprolite mineralization and weathered horizons overlying the fresh meta-carbonatite and amphibolite.

In addition to core and RC drilling, Agua has also completed 487 shallow auger holes. Auger drilling has been an effective way of prospecting and delineating mineralization in the saprolite. Auger holes have not been used in resource modeling and estimation.

6 SAMPLING TECHNIQUES

Following detailed logging by Agüia's geologists, core is cut longitudinally with half of the core going towards analysis and the other half being returned to the core box for reference. Sampling through mineralization is targeted on one-meter intervals but honors lithologic contacts. All RC drilling is sampled at one-meter intervals. All samples are assigned a unique sample number with blanks, standards, and duplicates inserted systematically with each batch of samples. Samples are sent via commercial carrier to the analytical facility for sample preparation and analysis.

A total of 4,216 specific gravity measurements have been completed on core samples for Três Estradas. Specific gravity measurements have been determined from whole core segments using a weight in air/weight in water method. Specific gravity measurements have been incorporated into the geologic block model.

7 SAMPLE ANALYSIS

From the start of exploration activities up through October, 2012, ALS Laboratories in Vespasiano, Minas Gerais and Lima, Peru were the primary facilities used for the analysis of drilling samples. After October, 2012, all subsequent samples from Três Estradas were sent to SGS Geosol, also in Vespasiano, as the primary analytical laboratory.

X-Ray Fluorescence (XRF) analysis has been used to determine major oxide amounts on all core and RC samples. Sample pulps are fused with lithium metaborate and analyzed by XRF for Al_2O_3 , CaO , Fe_2O_3 , K_2O , MgO , MnO_2 , Na_2O , P_2O_5 , SiO_2 , and TiO_2 . All oxides are reported in weight percent. In addition, samples from the first drilling campaign were also subjected to the 31 element ICP analysis. In the last campaign of drilling, Nb_2O_5 was also determined by XRF.

8 RESOURCE ESTIMATION METHODOLOGY

Agüia has developed a geologic block model of the Três Estradas Property phosphate deposit using GEMS™ software. Modeling was constructed by developing a series of vertical sections spaced at 50m intervals linked together with tie lines. Mineralization has an approximate strike length of 2,400m and extends to a depth of 370m below surface. Mineralized zones range in thickness from 5m to 100m.

The model recognizes five mineralized, lithologic domains and three non-mineralized domains as listed in Table 8.1.

Table 8.1 Model Lithologic Domains

Typology	Domain	Average Ordinary Kriging Density	Block Model Code	Description
MINERALIZED	CBTSAP	1.60	120	Saprolite of Carbonatite
	WMCBT	2.80	110	Weathered Carbonatite
	MCBT	2.85	100	Meta-Carbonatite
	AMPSAP	1.65	220	Saprolite of Amphibolite
	MAMP	2.87	200	Amphibolite
WASTE	AMPSAP-WASTE	1.77	22	Saprolite of Amphibolite Waste
	WMAMP-WASTE	2.83	21	Weathered Amphibolite Waste
	MAMP-WASTE	2.91	20	Amphibolite Waste
	W-SAP	1.81	32	Saprolite Waste (Meta-Syenite, Gneiss)
	W-WEATH	2.59	31	Weathered Waste (Meta-Syenite, Gneiss)
	W-ROCK	2.68	30	Fresh Rock Waste (Meta-Syenite, Gneiss)
	CBTSAP-WASTE	1.63	42	Saprolite of Carbonatite Waste
	WMCBT-WASTE	2.76	41	Weathered Carbonatite Waste
	MCBT-WASTE	2.80	40	Meta-Carbonatite Waste

Agua constructed wireframes of the meta-carbonatite and the amphibolite. Meta-carbonatite is differentiated by weathering into three domains: saprolite, weathered carbonatite, and fresh meta-carbonatite. Amphibolite is separated into two domains: saprolite and fresh amphibolite.

All assays were composited to 1.0m lengths. All estimations are based on a homogeneous block model. Dimensions of the block model are displayed in Table 8.2. Grade estimations were made using ordinary kriging interpolation for all mineralized domains: MCBT, WMCBT, MAMP, CBTSAP, and AMPSAP.

Table 8.2 Block Model Dimensions

Dimensions	Minimum	Maximum	Block Size	Number of Blocks
X	766,350	769,110	12	230
Y	6,575,650	6,576,820	6	195
Z	-100	400	10	50
Rotation	35			

Figure 8.1 presents a perspective view of the modeled 3D solids and surfaces of the model. Figure 8.2 presents a perspective view of sectional slices through the 3D solids.

Figure 8.1 Perspective View of the Modeled 3D Solids from the Block Model for Tres Estradas

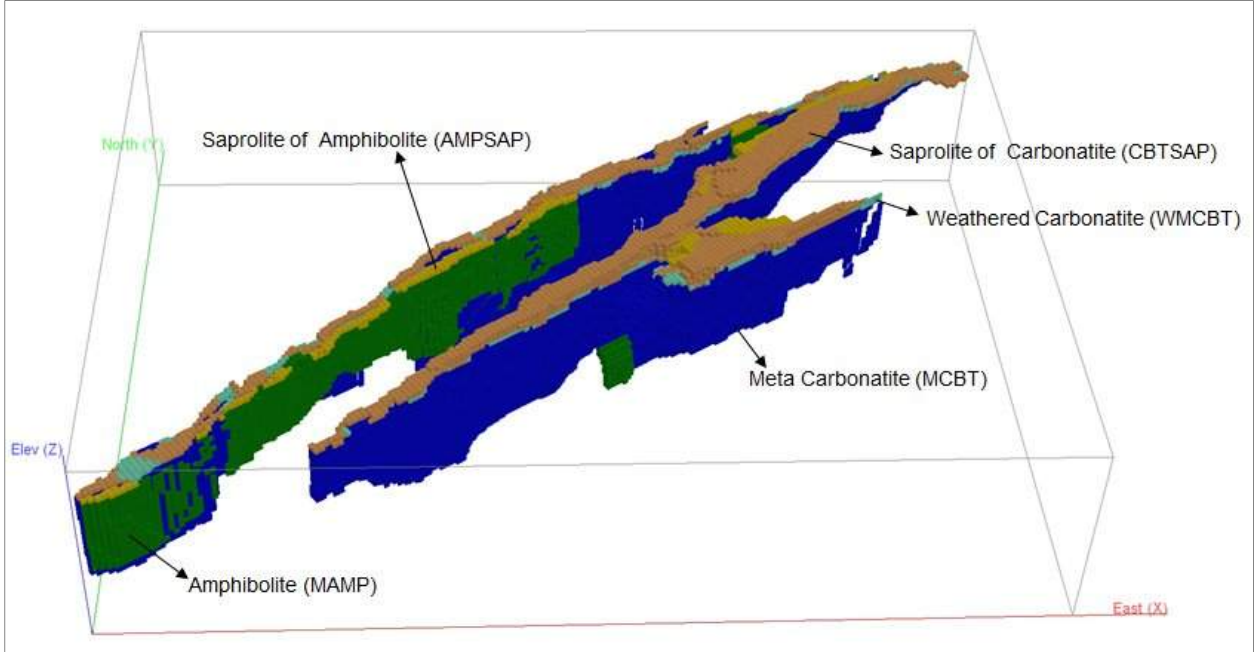
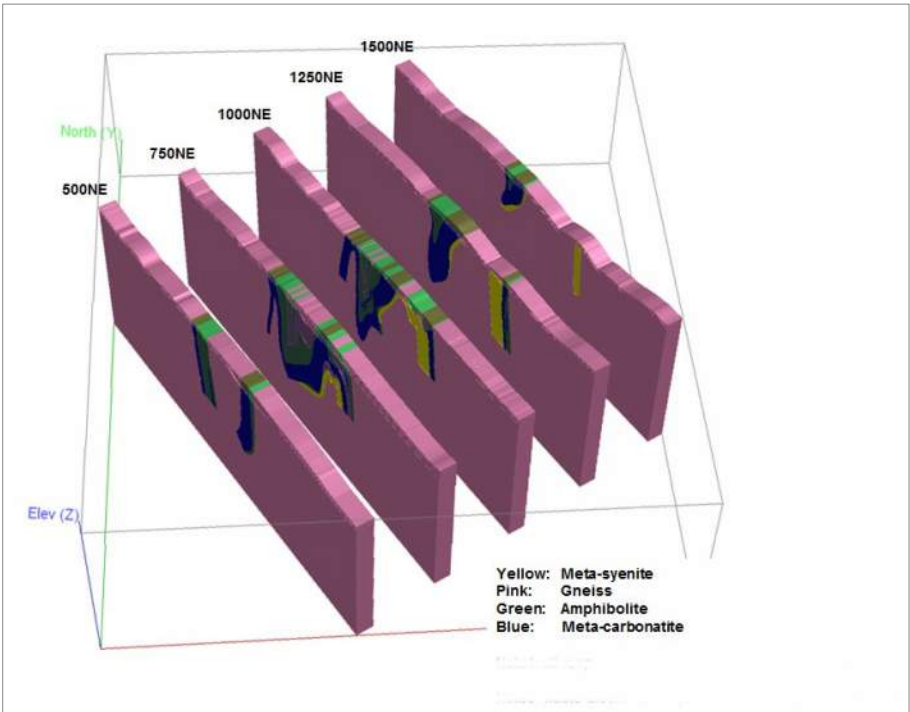


Figure 8.2 Perspective View of Sectional Slices through the 3D Solids



Agua has not employed any grade capping to limit the influence of high-grade outliers but has applied a high-grade limit to reduce the influence of the high-grade values. Following a top-cut analysis, 9.0% P₂O₅ was selected as the high-grade limit. When grade estimation for P₂O₅ reaches this limit, the size of the search ellipsoids is reduced to half of its original size.

Agua performed a series of variograms and variogram maps to model the spatial continuity of the six oxides (P₂O₅, CaO, Al₂O₃, Fe₂O₃, MgO, and SiO₂) along with specific gravity. Search ellipsoids and different orientations for strike, dip and plunge were evaluated using variogram maps. The test results of the normalized anisotropic variograms are presented in the Table 8.3. The variography studies were performed using the composites in the meta-carbonatite (MCBT). Variography shows a preference in orientation that is nearly coincidental to the strike and dip of the meta-carbonatite and the Cerro dos Cabritos Fault. The variograms were normalized before running the resource estimation.

Table 8.3 Variogram Parameters used for Resource Estimation

Domain	Variable	GEMS Rotation (ADA)			Variogram Model						
		Azimuth ¹	Dip ²	Azimuth ³	Nugget	Str. No.	Type	CC	Y Range (width)	X Range (strike)	Z Range (vertical)
MCBT	P2O5%	50	0	140	0.1	1	spherical	0.5	15	100	5
		50	0	140		2	spherical	0.4	35	160	45
MCBT	CAO%	50	0	140	0.25	1	spherical	0.4	15	80	7
		50	0	140		2	spherical	0.35	30	170	36
MCBT	MGO%	50	0	140	0.1	1	spherical	0.3	15	95	7
		50	0	140		2	spherical	0.6	40	180	50
MCBT	FE2O3%	50	0	140	0.25	1	spherical	0.35	40	35	3
		50	0	140		2	spherical	0.4	55	70	11
MCBT	SIO2	50	0	140	0.1	1	spherical	0.55	25	60	3.5
		50	0	140		2	spherical	0.35	25	110	12
MCBT	AL2O3	50	0	140	0.25	1	spherical	0.4	30	95	6
		50	0	140		2	spherical	0.35	40	150	25
Domain	Variable	GEMS Rotation (ADA)			Variogram Model						
		Azimuth ¹	Dip ²	Azimuth ³	Nugget	Str. No.	Type	CC	Y Range (width)	X Range (strike)	Z Range (vertical)
MCBT	S.G.	0	0	0	0	1	spherical	0.5	110	110	110
		0	0	0		2	spherical	0.5	190	190	190
MAMP	S.G.	0	0	0	0.1	1	spherical	0.2	45	45	45
		0	0	0		2	spherical	0.7	225	225	225

The estimation for the six oxide variables (P_2O_5 , CaO, Al_2O_3 , Fe_2O_3 , MgO, and SiO_2) and specific gravity were done using ordinary kriging interpolation for all the domains: MCBT, WMCBT, MAMP, CBTSAP and AMPSAP. All estimations are based on 1.0m composites on a homogeneous block model with unitary dimensions of 12m N, by 6m E, and 10m in elevation rotated 40° in a clock-wise direction. Three estimation passes were used with progressively relaxed search ellipsoids and data requirements based on the Variography.

- Pass 1: Blocks estimated in the first pass using half the distance of variogram range and based on composites from a minimum of three boreholes;
- Pass 2: Blocks estimated in the first two passes within the full range of the variogram and based on composites from a minimum of two boreholes; and
- Pass 3: All remaining blocks within the wireframe limits in an unconfined search not classified in the first two estimation passes.

9 MINERAL RESOURCE CLASSIFICATION CRITERIA

The resource classification involved a two-stage process.

Stage 1: Relevant mathematical parameters were saved in the block model and the blocks. These variables are:

- i. Interpolation pass (**pass**);
- ii. Distance of the closest sample from the block center (**mindist**);
- iii. Average distance of samples used in estimating any block (**avdist**);
- iv. Number of drill holes used for estimating any block (**nndh**);
- v. The kriging variance of grade estimation (**kvar**).

Stage 2: The above variables were used as supporting mathematical variables for finalization of the resource classification process. At this stage, the resource blocks were coded manually for achieving the following:

- i. Most of **Measured** category blocks were supported by three or more holes and nearly 20 composites;
- ii. **Measured** category blocks have at least one drill hole within half of the variogram range (major axis);
- iii. Most of **indicated** category blocks were supported by at least two drill holes and nearly 15 composites;

- iv. Measured category blocks have at least one drill hole within half of the variogram range (major axis);
- v. Remaining blocks with a P₂O₅ grade estimation were coded as an **Inferred Resource**.

The two-stage process of classifying resources follows a ‘best practices’ approach allowing the Competent Person to make sure that unreasonable conditions of: *i)* measured blocks and inferred category blocks occurring side-by-side, *ii)* the measured and indicated blocks are not dominated by blocks with low sample support i.e., one drill hole or less than 10 composites¹. The two-stage approach is a time-consuming process of smoothing the mixed Measured, Indicated and Inferred category blocks. However, this process eliminates the stripe or, spotted dog effect. As a result of the two-stage process, the following was achieved:

- i. 70 % of Measured blocks are supported by 3 or more drill holes;
- ii. 95% of Indicated blocks are supported by two or more holes and > 70% of Indicated blocks are supported by 3 or more holes;
- iii. > 90 % of Measured and Indicated blocks are supported by 10 or more drill holes composites;
- iv. Most of the inferred category blocks are supported by 10 or more composite samples.

The in-situ resource estimate for the geologic block model is presented in Table 9.1. This is the in-place estimate without consideration for factors related to reasonable prospects for economic extraction, including mining method, recovery, processing or economic constraints. The in-situ estimate is based on the above stated parameters for estimation and classification of the phosphate mineralization and serves as the basis for the Mineral Resource Estimate presented in Table 2.1.

¹ Compared to the block height of 10 m, the composites are of 1 m length.

Table 9.1 In-Situ Resource for the Tres Estradas Phosphate Deposit

Domain	Class	Volume (m ³ X 1000)	Density (T/m ³)	In-Situ Tonnes (T X 1000)	Grade (wt. %)					
					P2O5%	CaO%	MgO%	Fe2O3%	SiO2%	Al2O3%
AMSAP	Measured	36	1.54	55	6.63	10.75	9.32	15.19	37.94	7.39
	Indicated	435	1.66	711	4.82	11.31	7.52	15.42	40.08	8.57
	Sub-Total	471	1.65	766	4.95	11.27	7.65	15.40	39.93	8.49
CBTSAP	Measured	501	1.63	812	10.03	18.11	5.42	18.62	28.83	4.75
	Indicated	2,348	1.66	3,862	9.16	16.20	4.56	18.41	31.77	5.87
	Inferred	27	1.64	45	5.41	20.17	5.61	12.17	29.81	6.80
	Sub-Total	2,876	1.65	4,719	9.28	16.57	4.71	18.38	31.25	5.68
WMCBT	Measured	653	2.81	1,833	4.12	33.93	6.76	8.92	13.38	2.16
	Indicated	390	2.79	1,083	4.30	34.35	6.15	8.81	14.53	2.32
	Inferred	16	2.83	45	3.93	33.86	8.13	8.20	11.13	1.80
	Sub-Total	1,059	2.80	2,961	4.18	34.09	6.56	8.87	13.76	2.21
MCBT	Measured	12,139	2.84	34,461	3.80	34.17	8.09	8.01	11.33	1.94
	Indicated	13,637	2.85	38,788	3.64	35.02	7.49	7.60	11.36	2.15
	Inferred	8,574	2.87	24,555	3.58	34.69	7.87	7.61	11.69	2.09
	Sub-Total	34,350	2.85	97,804	3.68	34.64	7.80	7.75	11.43	2.06
MAMP	Measured	233	2.89	671	3.69	19.10	8.89	13.69	33.52	6.44
	Indicated	1,654	2.88	4,751	3.93	19.58	9.05	12.78	33.10	6.78
	Inferred	681	2.85	1,938	3.90	19.30	9.15	12.68	32.78	7.11
	Sub-Total	2,568	2.87	7,360	3.90	19.46	9.06	12.84	33.05	6.83
Total		41,324	2.79	113,610	3.95	32.73	7.72	8.60	13.91	2.57

Mineral Resources are not mineral reserves and have not demonstrated economic viability. This in-place estimate makes no consideration for factors related to reasonable prospects for economic extraction, including mining method.

10 MINERAL RESOURCE DETERMINATION

The Mineral Resources identified in Table 2.1 were determined by applying a conceptual pit shell to the block model using the Lerchs-Grossman algorithm. Millcreek has developed an optimized pit shell using the parameters listed in Table 10.1. The optimized pit shell captures the resources estimated in the block model that have reasonable prospects for economic extraction. The pit optimization results are used solely for the purpose of testing the “reasonable prospects for economic extraction” and do not represent an attempt to estimate mineral reserves. Mineral reserves can only be estimated with a further detailed level of study.

Table 10.1 Tres Estradas Pit Optimization Parameters

Parameters	Value
Cut-off grade P ₂ O ₅	3.0%
Mining Recovery/Mining Dilution	100 / 0
Process Recovery P ₂ O ₅ Saprolite	87%
Process Recovery P ₂ O ₅ Fresh	80%
Concentrate Grade Saprolite	35.0%
Concentrate Grade Fresh Rock	32.0%
Overall Pit Slope Angle Saprolite/Fresh Rock	34/51 & 55 Degrees
Mining Cost (US\$/tonne Mined)	1.32
Process Cost (US\$/tonne ROM)	4.06
G&A (US\$/tonne of ROM)	0.79
Selling Price (US\$/tonne of concentrate at 30.2% P ₂ O ₅)	\$215
Royalties (CFEM Tax) - Gross	2%
Marketing Costs - Gross	2%
Exchange Rate (US\$ to R\$)	3.2

11 VALIDATION

Millcreek has completed a detailed review of the drilling program, including all facets in logging, data acquisition, sampling, quality control and assurance, and data verification. Millcreek is satisfied that Aguia has been competent in conducting their exploration programs. Millcreek has conducted a detailed audit of the block model prepared by Aguia and of the resources estimated from the model. Millcreek transferred the block model to Maptek Vulcan® to complete visual and statistical evaluation of the model. A visual comparison made on a section by section basis shows strong correlation between block values and composite values. Statistical analysis has been used to compare block model values to composite values. Spatial statistics through the use of swath plots have been used to evaluate grade distribution and specific gravity. Final classification of resources was completed by Millcreek following a manual smoothing supported by output variables generated from the model. Pit optimization used for determining the Mineral Resource Statement presented in Table 2.1 were completed by Millcreek using MineSight® software.

12 CONCLUSIONS

Millcreek is satisfied that the geologic model of the Três Estradas Phosphate Project is a reasonable representation of the geology and the phosphate mineralization contained within the deposit.

The fifth and latest drilling campaign was successful in delineating a significant amount of the resources to Measured and Indicated levels of classification and delineating a new extension to the deposit. Approximately 79% of the deposit has now been delineated to Measured plus Indicated resources and the overall deposit has grown by nearly 40%. The mineral resource estimate has been appropriately classified in accordance to the 2012 Edition of the JORC Code.

13 JORC CODE COMPETENT PERSON STATEMENT

The information in this report that relates to a Mineral Resource Statement that was prepared by Millcreek Mining Group and entitled 'Três Estradas Phosphate Project's 2017 Mineral Resource Statement, September 8, 2017. This document has been authored by and signed-off by Mr. Steven B. Kerr, P.G, C.P.G., Mr. Kerr is the Principal Geologist of Millcreek Mining Group which was retained by Aguia Resources Limited to audit and prepare an updated mineral resource estimate following the recent delineation drilling campaign completed in June, 2017. Mr. Kerr supervised the exploration and geologic review as well as the resource estimation components of the study and is a member in good standing of the American Institute of Professional Geologists (C.P.G.-10352). Mr. Kerr has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity undertaken in this study 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 ("JORC Code"). Mr. Kerr consents to the inclusion in this report of the matters based on the Millcreek study in the form and context in which it appears.



Steven B. Kerr, PG. CPG
Principal Geologist
Millcreek Mining Group

APPENDIX A

JORC TABLE 1

TRÊS ESTRADAS PHOSPHATE PROJECT JORC TABLE 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

<p>Sampling Techniques</p>	<p>Soil samples were collected every 25 meters along lines spaced 100 meters apart, for a total of 52 soil samples. All soil samples targeted the B Horizon soil profile.</p> <p>77 rock samples were collected from within the DNPM 810.090/91 area. One historical trench exists on the tenement, Aguia sampled three vertical channels; in each channel, two samples were collected.</p> <p>Drilling comprised: 139 core boreholes (20,509.50 meters), 136 auger boreholes (770 meters), and 244 reverse circulation boreholes (7,800 meters).</p> <p><u>Auger - Drilling was completed up to a depth of 15 meters within the saprolite unit.</u></p>
	<p>Auger - Borehole collars were surveyed, according to the local UTM coordinate system (SAD 69, Zone 21S), using a handheld GPS receiver before drilling started. No downhole surveys were performed. N.B. Auger data was not used for resource estimation purposes.</p> <p>Reverse Circulation Drilling - All borehole collars were surveyed according to the local UTM coordinate system (SAD 69, Zone 21S), using a differential GPS receiver before drilling started and once drilling had been completed. No downhole surveys were performed.</p>
	<p>Core Drilling - All borehole collars were surveyed according to the local UTM coordinate system (SAD 69, Zone 21S), using a differential GPS receiver before drilling started and once drilling had been completed. Beginning in the second drilling program, downhole surveys were completed using a Maxibore down-hole survey tool, collecting orientation readings at 3-meter intervals.</p>
	<p>Auger - 1 meter samples collected, 2 kilograms of material collected for each field sample. Samples were taken at 1-meter intervals. These samples were analyzed for phosphorus, calcium and aluminium content with a portable x-ray fluorescence (XRF) analyzer. If any sample yielded greater than 1.31 % phosphorus (3% P2O5), all samples from that auger borehole were shipped to the laboratory for assaying.</p> <p>Reverse Circulation Drilling - Every meter drilled produced two aliquots with a minimum weight of 500 grams and a maximum of 2 kilograms.</p>
	<p>Core Drilling - The majority of sample intervals range between 0.5 and 1.5 meters, averaging 1.0 meter and honour geological contacts. Samples consisted of half core and were collected from core cut lengthwise using a diamond saw. Three readings per meter were performed with a portable XRF device.</p>
	<p>Samples from the first and second exploration program were sent to the ALS laboratory in Vespasiano, Brazil for preparation. Prepared samples were sent to Lima, Peru or Vancouver, Canada for assaying. Samples from the third, fourth and fifth exploration programs were prepared and analyzed at SGS Geosol laboratories in Vespasiano, Brazil</p>

Drilling Techniques	Auger - tipper scarifier motorized augers were used to drill the auger boreholes.
	Reverse Circulation – Drilling utilized a face sampling Hard Formation Bit with Tungsten buttons and a diameter of 5 ½ inches. No downhole surveys were completed.
Drill Sample Recovery	Core Drilling - Drilling utilized HQ equipment for weathered material and NQ for fresh rock. Down hole surveys were not performed on 19 core boreholes completed during the first drilling program and for several of the shorter core boreholes. Downhole surveys were performed on 3-meter intervals using a Maxibore down-hole tool on all boreholes completed during the second, third, and fourth drilling program. A total of 96 core holes have down-hole surveys No core orientation has been carried
	Auger - Auger recovery was not monitored.
	Reverse Circulation Drilling – recovery was monitored by sample weight. The minimum recovery was 85 percent.
	Core Drilling - Recovery by sample and by drill run was recorded. Core recovery exceeded 90 percent in 90 percent of all core borehole samples.
	Reverse Circulation Drilling – Logging included description of lithology and weathering.
Logging	Core Drilling - Detailed geological logs on appropriate logging form were completed. All cores have been photographed dry before sampling.
	There is no detectable relationship between sample recovery and grade in all samples collected (auger, reverse circulation and core).
	There is no detectable relationship between sample recovery and grade in all samples collected (auger, reverse circulation and core).
Sub-Sampling Techniques and Sample Preparation	All of the relevant intersections were logged.
	Core was sawn in half, with one half sent for assaying and one half being retained for reference. Friable core was split down the centerline, using a spatula or similar tool, with half being retained and half sent for assaying.
	Auger - One meter auger samples were placed on a plastic sheet, large pieces were broken down manually. The sample was then homogenized by shaking the sheet with a rolling motion.
	Reverse Circulation Drilling - Dry and moist samples were split using a riffle splitter; wet samples were dried prior to homogenization and sampling.
	All samples were dried, crushed, and milled to 75 percent passing 80 mesh.
	The sample preparation techniques meet industry standards and are considered appropriate for the mineralization being investigated.
	Industry standard procedures are employed, including ensuring non-core samples are adequately homogenized before. Archive samples are collected.
	No field duplicate samples or second half sampling was done. The target mineralization is quite homogeneous.
Auger, reverse circulation and core sample sizes are adequate for the target mineralization sampled.	

SECTION 1: SAMPLING TECHNIQUES AND DATA

<p>Quality of Assay Data and Laboratory tests</p>	<p>For the first two drilling programs, sample preparation was completed at ALS Vespasiano's laboratory in Brazil using standard crushing and pulverization techniques. Sample analysis was carried out by ALS Peru S.A. in Lima or ALS Minerals in North Vancouver, Canada.</p> <p>The prepared pulps were fused with lithium metaborate and analyzed by XRF spectroscopy for major oxide elements (P₂O₅, Al₂O₃, CaO, Fe₂O₃, K₂O, MgO, MnO₂, SiO₂, and TiO₂ (Method code XRF12pt/XRF24).</p> <p>Samples were also analyzed for a suite of 31 elements using an aqua regia digestion and inductively coupled plasma - mass spectrometry (Method code ME-MS81).</p> <p>For the third, fourth and fifth drilling programs sample preparation and analysis was completed at SGS Geosol laboratory in Vespasiano, Brazil using standard crushing and pulverization techniques.</p> <p>The prepared pulps were fused with lithium metaborate and analyzed by XRF spectroscopy for major oxide elements (P₂O₅, Al₂O₃, CaO, Fe₂O₃, K₂O, MgO, MnO, SiO₂, and TiO₂, - Method code XRF79C). They were also analysed for loss on ignition for calcination (method code PHY01E). During the fifth drilling campaign, Nb₂O₅ was added to the suite of oxides being determined.</p> <p>Umpire testing was performed at ALS Chemex laboratory in Lima, Peru, where samples were analyzed for a suite of nine elements.</p> <p>During March 2017, the CP added a confirmation testing program pulling 85 samples from past and current drilling programs. Both core and RC sample rejects were selected to represent each drilling program as well as being spatially representative of the deposit. Confirmation samples were analyzed at Bureau Veritas Mineral Labs in Vancouver using XRF with lithium metaborate fusion (method XF740).</p> <p>The preparation and analytical procedures are appropriate for the type of mineralization sampled and are reliable to deliver the total content of the analyzed compounds.</p> <p><i>Not applicable.</i></p>
<p>Quality of Assay Data and Laboratory Tests</p>	<p>During the first and second drilling programs, control samples were inserted approximately every 12 samples; analyses of replicate pulp assays of mineralized rock were also completed. In addition, umpire laboratory testing was performed on approximately 5% of the samples.</p> <p>At ALS Minerals, North Vancouver, Canada, second pulp splits were analyzed for a suite of 31 elements, including rare earth and trace elements, by inductively coupled plasma mass spectroscopy (Method code ME-MS81).</p> <p>Ten blank samples were sent for preparation to ALS laboratory in Vespasiano, Brazil and for analysis to ALS Minerals in Lima, Peru.</p> <p>Agua used two certified phosphate reference materials (standards) sourced from Geostats Pty Ltd. (Geostats) in Perth, Australia.</p> <p>Umpire check assays were conducted by SGS Geosol in Belo Horizonte, MG, Brazil using XRF spectroscopy (Method codes XRF79C and PHY01E). Additionally, Agua relied on the analytical quality control measured implemented by the ISO accredited laboratory used.</p> <p>During the third and fourth drilling programs, Agua used two certified standard reference materials (standards), supplied by the Instituto de Tecnologia Austust Kekulé (ITAK). ITAK 911 is a high grade standard, while ITAK 910 is a mid-grade standard. The standards were prepared by ITAK for Agua from mineralized material sourced from Agua's Três</p>

	<p>Estradas project. The standards were certified using a standard round-robin testing protocol. The control samples are considered appropriate to the grade and style of mineralization being tested.</p> <p>In addition, fine and coarse blank samples were prepared from barren quartz veins.</p> <p>One company supplied control samples and a pulp duplicate was included in each batch of 48 samples. One batch of 48 samples was sent monthly for umpire laboratory testing. Umpire testing was performed at ALS Chemex laboratory in Lima, Peru, where samples were analyzed for a suite of elements (method code XRF12pt/XRF24). In addition, Aguia relied on the analytical quality control measured implemented by the ISO accredited laboratories used for analysis.</p>
Verification of Sampling and Assaying	<p>During a site visit on March 17 to 19, 2016, Millcreek personnel performed a detail audit of 13 core holes, reviewing measurements and descriptions of original logs to the core. During a second site visit on March 8 and 9, 2017, Millcreek performed a second detailed audit of 11 core holes from the recent delineation drilling program.</p>
	<p>No twin boreholes were completed.</p>
	<p>All core was logged by Aguia geologists; data was entered digitally into a comprehensive database program. Electronic data was verified by Millcreek.</p>
	<p>Assay data were not adjusted.</p>
Location of Data Points	<p>All borehole collars were surveyed according to the local UTM coordinate system (South American Datum 1969 – SAD69, Zone 21S), using differential GPS equipment before drilling started, and once drilling had been completed.</p>
	<p>UTM system (Zone 21S), South American Datum 1969.</p>
	<p>A topographic survey of the project area was completed using differential GPS technology.</p>
	<p>The survey comprised 35.35 line kilometers, consisting of survey lines spaced 25 meters apart, and control lines spaced 100 meters apart</p> <p>The topographic survey generated contour lines at 1-meter intervals in the meta-carbonatite area. Contour lines at 5-meter intervals were obtained for the remaining area using shuttle radar topography mission (SRTM) and orthorectified Geoeye images with 0.5 meter resolution.</p>
Data Spacing and Distribution	<p>On the north tenement (DNPM#810.090/1991), reverse circulation drilling was completed on sections spaced 50 meters apart and core drilling has an approximate spacing of 50 X 75 meters. On the south tenement (DNPM#810.325/2012), reverse circulation drilling has a spacing of 200 X 50 meters, such that there are two to three holes on the outer bounds of each section. Core holes on the south tenement have an approximate spacing of 150 X 75 meters. There is no drilling on DNPM#810.998/2011.</p>
	<p>The boreholes are spaced sufficiently close to interpret the boundaries of the phosphate mineralization with a confidence sufficient to establish continuity and support classification for Measured, Indicated and Inferred categories.</p>
	<p>Assay data was composited to one meter length prior to resource estimation.</p>
Orientation of Data in Relation to Geologic Structure	<p>The sampling patterns used did not introduce an apparent sampling bias.</p>
	<p>The sampling patterns used did not introduce an apparent sampling bias.</p>
Sample Security	<p>Chain of custody of all sample material was maintained by Aguia. Samples were stored in a secured facility in Lavras do Sul until dispatch to the preparation laboratory by commercial carrier.</p>
Audits or Reviews	<p>Millcreek audited the project in early 2016 and again in August, 2017 and concluded that exploration work completed by Aguia used procedures consistent with generally accepted industry best practices. The audit found no issues with the project data.</p>

SECTION 2: REPORTING OF EXPLORATION RESULTS

<p>Mineral Tenement and Land Tenure Status</p>	<p>Permit 810.090/91, irrevocable right to 100% under an exercised option agreement with Companhia Brasileira do Cobre (CBC).</p> <p>On July 1, 2011, CBC and Aguia Metais Ltda., a subsidiary of Aguia in Brazil, executed an option agreement providing the irrevocable purchase option of these mineral rights by Aguia Metais (or its affiliate or subsidiaries). On May 30, 2012 Aguia Metais exercised the purchase option concerning these mineral rights by means of its affiliate Aguia Fertilizantes S/A (Agua Fertilizantes). On July 10, 2012, CBC and Aguia Fertilizantes executed an irrevocable agreement providing the assignment of these mineral rights to Aguia Fertilizantes. On July 20, 2012 CBC filed a request before the DNPM applying for the transfer of these mineral rights to Aguia Fertilizantes.</p> <p>The 2nd two year term expired on August 16, 2012, with the Final Exploration Report now under review by the Government, approval of which will allow the Company a further year (from the date of approval) to submit an Economic Exploitation Plan.</p> <p>Permit 810.325/12, irrevocable right to 100% under an exercised option agreement with Companhia Brasileira de Cobre.</p> <p>Granted April 29, 2013, initial 3 year term expiry April 29, 2016. Titleholder has presented a Partial Exploration Report and has submitted a request for renewal of the exploration for another three years.</p>
<p>Exploration Done by Other Parties</p>	<p>Phosphate rich rocks at Três Estradas were discovered during a gold exploration program under a joint venture agreement between Companhia Brasileira do Cobre and Santa Elina in 2007/2008. Exploration activities comprised an integrated geochemical/geological/geophysical and drilling program. The gold results were disappointing, causing Santa Elina to withdraw from the joint venture; however, P2O5 values in excess of 6% were noted in assays of soils and drill core.</p>
<p>Geology</p>	<p>The Três Estradas phosphate project is a carbonatite complex containing apatite as the phosphate bearing mineral in both meta-carbonatite and meta-amphibolite. The carbonatite fold complex strikes northeast and dips steeply to sub-vertical to the southwest. Rocks in the area have been affected by Neo-Proterozoic shearing and metamorphism. The carbonatite and its host rocks are part of the Santa Maria Chico Granulite Complex, within the Taquarembó Domain of the Achaean to Proterozoic Sul-rio-grandense Shield.</p>
<p>Drill Hole Information</p>	<p>Mineral resources are informed from 134 core boreholes (10,801.45 meters) and 244 reverse circulation boreholes (3,304 meters), completed in 2011, 2012, 2014, 2015, 2016, and 2017.</p> <p>Information from auger boreholes was not considered for resource estimation.</p> <p>Boreholes generally were completed on sections 50 meters apart. Borehole spacing along section in the north tenement (DNPM#810.090/1991) is typically 50 meters and in the south tenement (DNPM#810.325/2012) is typically 80 meters.</p> <p>The complete dataset was used in the estimate. The large dataset precludes listing of individual results as would be the case for limited data when reporting Exploration Results.</p>
<p>Data Aggregation Methods</p>	<p>No exploration data were altered.</p> <p>Sample intervals were length weighted.</p> <p>Not applicable.</p> <p>Not applicable.</p>
<p>Relationship Between Mineralization Widths and Intercept Lengths</p>	<p>Reverse circulation drilling was designed to intercept the flat lying upper oxide mineralization and was occasionally terminated once fresh rock was intercepted at depth.</p> <p>Core drilling was designed to intersect the full width of the target apatite mineralization at a high angle.</p> <p>Reverse circulation drilling was typically oriented perpendicular to the sub-horizontal oxide layer and therefore downhole lengths generally approximated true widths.</p>

	Core drilling was performed at an acute angle to the steeply vertically dipping carbonatite bodies, hence downhole widths were greater than true widths. For boreholes drilled with a dip of 60 degrees, true mineralization widths were generally in the order of 40 to 60 percent of downhole intersection lengths.
	Down hole lengths were reported. Relationships between true lengths and true thickness are shown in cross sections within the report.
Diagrams	Borehole collar map and representative sections included in Appendix B
Balanced Reporting	All relevant drilling information was incorporated in the preparation of the mineral resource estimate.
Other Substantive Exploration Data	Agua made use of an airborne magnetic geophysical survey completed by CPRM to aid in exploration targeting.
Further Work	Sufficient exploration work has been completed on Três Estradas for a Feasibility Study that will support advancement of the project towards development. The recent drilling in 2017 has also included drilling for comminution testing, bulk sampling, geotechnical, groundwater characterization. No further drilling is planned at this time.

SECTION 3: ESTIMATION AND REPORTING OF MINERAL RESOURCES

Database Integrity	<p>The database was provided to Millcreek in a digital format.</p> <p>Millcreek conducted a series of routine verifications to ensure the reliability of the electronic data provided by Agua.</p> <p>Rare and minor input errors were detected in the Agua database. These errors are considered immaterial.</p>												
Site Visits	<p>A site visit was undertaken by Mr. Steven B. Kerr and Mr. Alister D. Horn on March 16 to 18, 2016. A second site visit was undertaken by Steven B. Kerr on March 8 and 9, 2017. Both gentlemen are principal consultants with Millcreek Mining Group and are appropriate independent Competent Persons for the purpose of JORC.</p> <p>Millcreek was given full access to the project site, relevant data and Agua's field offices in Lavras do Sul. Millcreek was afforded full access to Agua personnel and had in-depth conversations and meetings relating to past exploration work, procedures followed in data acquisition and future goals in project development.</p>												
Geologic Interpretation	<p>Following our audit, Millcreek has determined Agua's geological and mineralization model used for the mineral resource estimation is adequate to support geological modelling and evaluation and classification of mineral resources pursuant to the JORC 2012 Code.</p> <p>Agua used a lithological-assay based approach to define the boundaries of the phosphate (apatite) mineralization and the following criteria: Minimum average grade of composite interval (hanging wall to footwall contact) is 3.0% P₂O₅ for saprolite and fresh rock.</p> <p>Three weathering zones (saprolite, weathered, and fresh rock) defined by two weathering surfaces have been modelled according to core logging data.</p> <p>Maximum length of internal dilution within a mineralized interval is 4.0 meters. There are eight intervals (1.7% of internal dilution intervals) that are longer than 4 meters.</p>												
Dimensions	<p>The minimum and maximum extents of the mineral resource are given below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>Minimum*</th> <th>Maximum*</th> </tr> </thead> <tbody> <tr> <td>Easting</td> <td>766,350</td> <td>769,110</td> </tr> <tr> <td>Northing</td> <td>6,575,650</td> <td>6,576,820</td> </tr> <tr> <td>Elevation</td> <td>-100</td> <td>400</td> </tr> </tbody> </table> <p style="text-align: center;">*SAD 69 Zone 21S</p>		Minimum*	Maximum*	Easting	766,350	769,110	Northing	6,575,650	6,576,820	Elevation	-100	400
	Minimum*	Maximum*											
Easting	766,350	769,110											
Northing	6,575,650	6,576,820											
Elevation	-100	400											

<p>Estimation and Modelling Techniques</p>	<p>Five estimation domains were modelled, defined by rock type and weathering: Two in carbonatite, one in amphibolite, and two in the saprolite rock. Aguia used Geovia's GEMS software to model geology and estimate grades into a 3D block model, constrained by mineralization wireframes.</p> <p>Aguia composited all assay intervals to a length of 1.0 meter. Following top-cut analysis, 9.0% P₂O₅ was selected as the high grade limit. When grade estimation for P₂O₅ reaches this limit, the size of the search ellipsoids are reduced to half of its original size.</p> <p>Variography was undertaken on 1-meter composites for P₂O₅, CaO, Fe₂O₃ and MgO in the meta-carbonatite and amphibolite domains. See report for table of results. Millcreek considers that Aguia's calculation parameters, orientation, and fitted variogram models are appropriate and reasonable given the available data and geological interpretation.</p> <p>P₂O₅, CaO, Fe₂O₃, SiO₂, Al₂O₃ and MgO were estimated into the block model using ordinary kriging within the mineralized domains. For all elements, three estimation passes were used with progressively relaxed search ellipsoids and data requirements. The estimation ellipse ranges and orientations are based on the variogram model for P₂O₅ in the meta-carbonatite. This was followed by a second stage of manual smoothing while comparing model variables to eliminate erratic estimation effects (striped or spotted dog effects).</p> <p>The block size of 12m (along strike) by 6m (perpendicular to strike) by 10m (vertical) used is appropriate for the density of data and the search radii used to interpolate grade into the model.</p> <p>Millcreek's audit of the methodology and parameters considered by Aguia found that there is minimal sensitivity to changes in estimation parameters.</p> <p>Millcreek performed a visual validation of the block model by comparing block and borehole grades on a section by section basis. The resultant block estimates appear to be reasonable given the informing composite grades and estimation parameters. Millcreek also performed a series of swath plots to compare kriging estimation to ID2 and nearest neighbor searches and reasonable conformance.</p>																														
<p>Moisture</p>	<p>All tonnage estimates in the model have been presented on a dry basis.</p>																														
<p>Cut-Off Parameters</p>	<p>The mineral resources are reported within a conceptual pit shell at a cut-off grade of 3.00% of P₂O₅ which takes into account extraction scenarios and processing recovery.</p>																														
<p>Mining Factors and Assumptions</p>	<p>The following assumptions were considered for Conceptual Open Pit Optimization to assist with the preparation of the mineral resource statement:</p> <table border="1" data-bbox="479 1255 1377 1789"> <thead> <tr> <th>Parameters</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Mining Recovery/Mining Dilution</td> <td>100 / 0</td> </tr> <tr> <td>Process Recovery P₂O₅ Saprolite</td> <td>87%</td> </tr> <tr> <td>Process Recovery P₂O₅ Fresh</td> <td>80%</td> </tr> <tr> <td>Concentrate Grade Saprolite</td> <td>35.0%</td> </tr> <tr> <td>Process Recovery Saprolite</td> <td>32.0%</td> </tr> <tr> <td>Overall Pit Slope Angle Saprolite/Fresh Rock</td> <td>34/51 & 55 Degrees</td> </tr> <tr> <td>Mining Cost (US\$/tonne Mined)</td> <td>1.32</td> </tr> <tr> <td>Process Cost (US\$/tonne ROM)</td> <td>4.06</td> </tr> <tr> <td>G&A (US\$/tonne of ROM)</td> <td>0.79</td> </tr> <tr> <td>Selling Price (US\$/tonne of concentrate at 30.2% P₂O₅)</td> <td>\$215</td> </tr> <tr> <td>Royalties - Gross</td> <td>2%</td> </tr> <tr> <td>CFEM Tax - Gross</td> <td>2%</td> </tr> <tr> <td>Marketing Costs - Gross</td> <td>2%</td> </tr> <tr> <td>Exchange Rate (US\$ to R\$)</td> <td>3.2</td> </tr> </tbody> </table>	Parameters	Value	Mining Recovery/Mining Dilution	100 / 0	Process Recovery P ₂ O ₅ Saprolite	87%	Process Recovery P ₂ O ₅ Fresh	80%	Concentrate Grade Saprolite	35.0%	Process Recovery Saprolite	32.0%	Overall Pit Slope Angle Saprolite/Fresh Rock	34/51 & 55 Degrees	Mining Cost (US\$/tonne Mined)	1.32	Process Cost (US\$/tonne ROM)	4.06	G&A (US\$/tonne of ROM)	0.79	Selling Price (US\$/tonne of concentrate at 30.2% P ₂ O ₅)	\$215	Royalties - Gross	2%	CFEM Tax - Gross	2%	Marketing Costs - Gross	2%	Exchange Rate (US\$ to R\$)	3.2
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<p>Metallurgical Factors and Assumptions</p>	<p>Metallurgical testwork for Três Estradas has been completed on a number of samples of different mineralization types. Testwork included grinding, magnetic separation, cell flotation, and column flotation. Two main mineralization types tested were Oxide /Saprolite and Fresh Carbonatite. Column flotation results performed by Eriez yielded the best results.</p> <p>Column flotation testwork on the oxide/saprolite material demonstrated that a rougher column alone is capable of providing a concentrate grade of 35% P₂O₅ with a P₂O₅ recovery of 87%. However, it is recommended to add a cleaner stage to increase recovery of rougher flotation at a lower P₂O₅ content.</p> <p>For Fresh Carbonatite, a flowsheet has been developed that includes rougher flotation followed by two stages of cleaning. The second cleaner tailing is returned to the first cleaner feed. The second cleaner overflow is final concentrate. The first cleaner underflow flows to a scavenger column cell. The scavenger overflow returns to the rougher column feed, while the scavenger underflow, along with the rougher column underflow reports to final tailings. A rougher-cleaner-cleaner configuration yields a concentrate grade of 32.0% P₂O₅ at a recovery of 80%.</p> <p>Conceptual operating and capital costs have been benchmarked to similar phosphate operations.</p>
<p>Environmental Factors and Assumptions</p>	<p>An internal Environmental Assessment study was carried out by WALM Engenharia e Tecnologia Ambiental Ltda (qualified local Brazilian consultants) to assess various aspects of environment issues which are likely to impact a proposed mining project at the Três Estradas project.</p> <p>Millcreek has not studied environmental aspects of the project at the current project stage. Millcreek does not anticipate any significant environmental issues as this project advances towards development.</p>
<p>Bulk Density</p>	<p>Specific gravity was measured by Aguia on uncoated core samples using a standard weight in water/weight in air methodology. The specific gravity database contains 4,216 measurements. Specific gravity was modeled as a variable to the block model. Measurements were performed on core samples air-dried between extraction and measurement.</p>

<p>Classification</p>	<p>Pass 1: Blocks estimated in the first pass using half the distance of variogram range and based on composites from a minimum of three boreholes;</p> <p>Pass 2: Blocks estimated in the first two passes within the full range of the variogram and based on composites from a minimum of two boreholes; and</p> <p>Pass 3: All remaining blocks within the wireframe limits in an unconfined search not classified in the first two estimation passes.</p> <p>The resource classification involved a two stage process.</p> <p>Stage 1: Relevant mathematical parameters were saved in the block model and the blocks. These variables are:</p> <ul style="list-style-type: none"> i. Interpolation pass (<i>pass</i>) ii. Distance of the closest sample from the block center (<i>mindist</i>) iii. Average distance of samples used in estimating any block (<i>avdist</i>) iv. Number of drill holes used for estimating any block (<i>nndh</i>) v. The kriging variance of grade estimation (<i>kvar</i>) <p>Stage 2: The above variables were used as supporting mathematical variables for finalization of the resource classification process. At this stage the resource blocks were coded manually for achieving the following:</p> <ul style="list-style-type: none"> i. Most of measured category blocks were supported by three or more holes and nearly 20 composites ii. Measured category blocks have at least one drill hole within half of the variogram range (major axis) iii. Most of indicated category blocks were supported by at least two drill holes and nearly 15 composites iv. Measured category blocks have at least one drill hole within half of the variogram range (major axis) v. Remaining blocks with a P2O5 grade estimation were coded as an inferred Resources. <p>The two stage process of classifying resources follows a ‘best practices’ approach allowing the CP to make sure that unreasonable conditions of: <i>i</i>) measured blocks and inferred category blocks occurring side-by-side, <i>ii</i>) the measured and indicated blocks are not dominated by blocks with low sample support i.e., one drill hole or less than 10 composites¹. The two stage approach is time consuming process of smoothing the mixed Measured, Indicated and Inferred category blocks. However, this process eliminates the stripe or, spotted dog effect. As a result of the two stage process, the following was achieved:</p>
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¹ Compared to the block height of 10 m, the composites are of 1 m length.

	<ul style="list-style-type: none"> i. 70 % of Measured blocks are supported by 3 or more drill holes ii. 95% of Indicated blocks are supported by two or more holes and > 70% of Indicated blocks are supported by 3 or more holes iii. > 90 % of Measured blocks are supported by 10 or more drill holes composites iv. Similar sample support exists for indicated resources v. Most of the inferred category blocks are supported by 10 or more composite samples
Audits and Reviews	<p>Millcreek has conducted a detailed audit of block model prepared by Aguia and of the resources estimated from the model. Millcreek transferred the block model to Maptek Vulcan® to complete visual and statistical evaluation of the model. The robustness of the Aguia block model was also tested by varying certain estimation parameters and comparing estimates to each of the five mineralized domains. Final classification of resources was completed by Millcreek following a manual smoothing supported by output variables generated from the model. Pit optimization used for determining the Mineral Resource Estimate presented in Table 2.1 were completed by Millcreek using MineSight® software. Millcreek concludes that the block model is unbiased, robust and generally insensitive to the parameters evaluated by Millcreek.</p>
Discussion of Relative Accuracy/ Confidence	<p>Millcreek is satisfied that the geological modelling adequately represents the current geological information and knowledge. The location of the samples and the assay data are sufficiently reliable to support resource evaluation.</p> <p>Mineral resources were classified as Measured, Indicated or Inferred.</p> <p>The Mineral Resource Estimate identifies 33% of the resource as Measured and 44% of the resource as Indicated. Inferred Resources account for 23% of the resource estimate. The latest drilling project in June 2017, has successfully delineated resources previously classified as inferred and encountering thicker intercepts at depth of meta-carbonatite and amphibolite.</p>

SECTION 4: ESTIMATION AND REPORTING OF ORE RESERVES

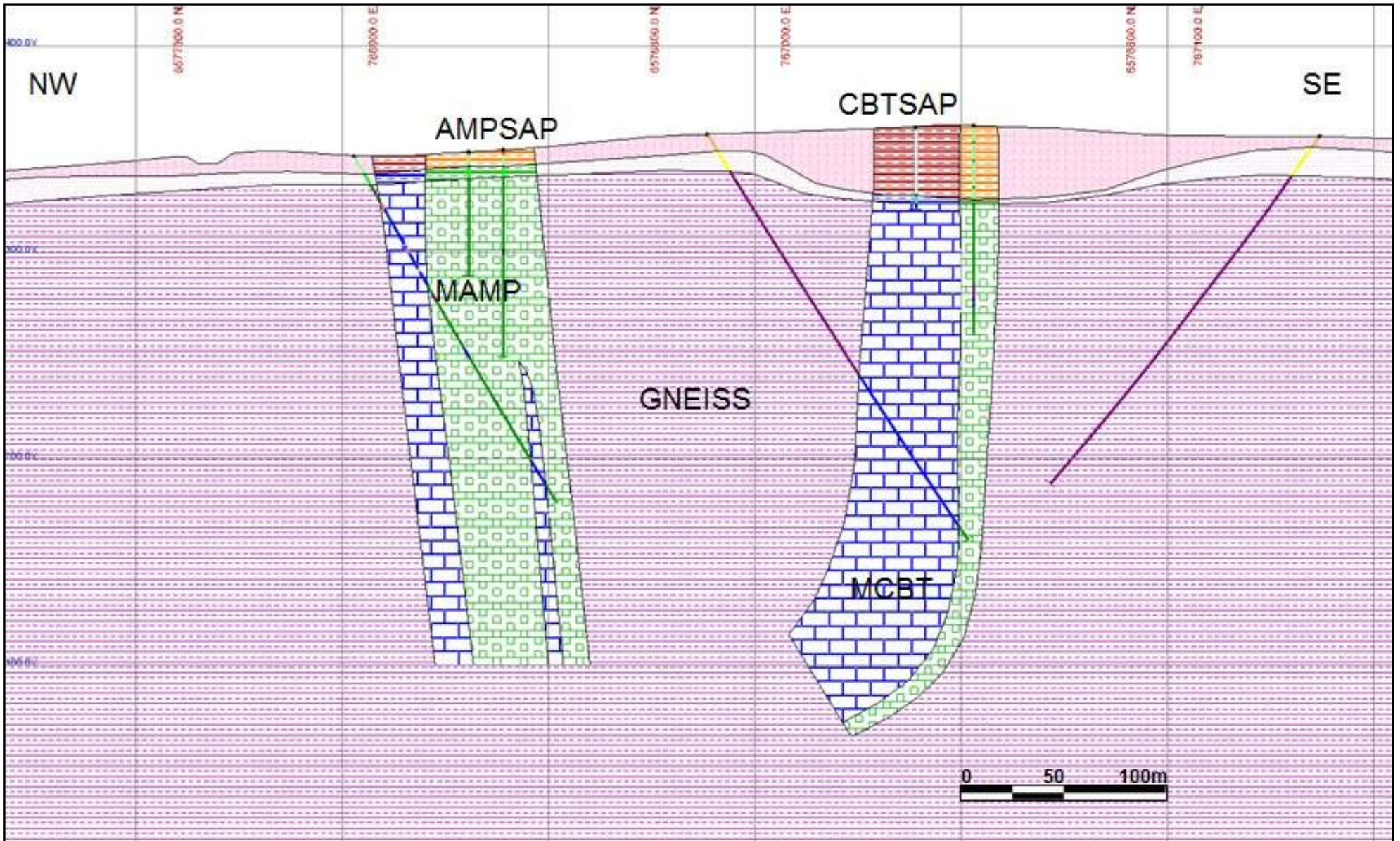
There are no Ore Reserves to report at this time





SECTION 5: ESTIMATION AND REPORTING OF DIAMONDS AND OTHER GEMSTONES




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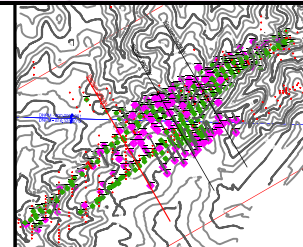
APPENDIX B

DRILL HOLE LOCATION MAP & REPRESENTATIVE SECTIONS



-  AMSAP - Saprolite of Amphibolite
-  CBTSAP - Saprolite of Meta-Carbonatite
-  WMCBT - Weathered Carbonatite
-  MCBT - Meta-Carbonatite

-  MAMP - Amphibolite
-  Syenite
-  Gneiss

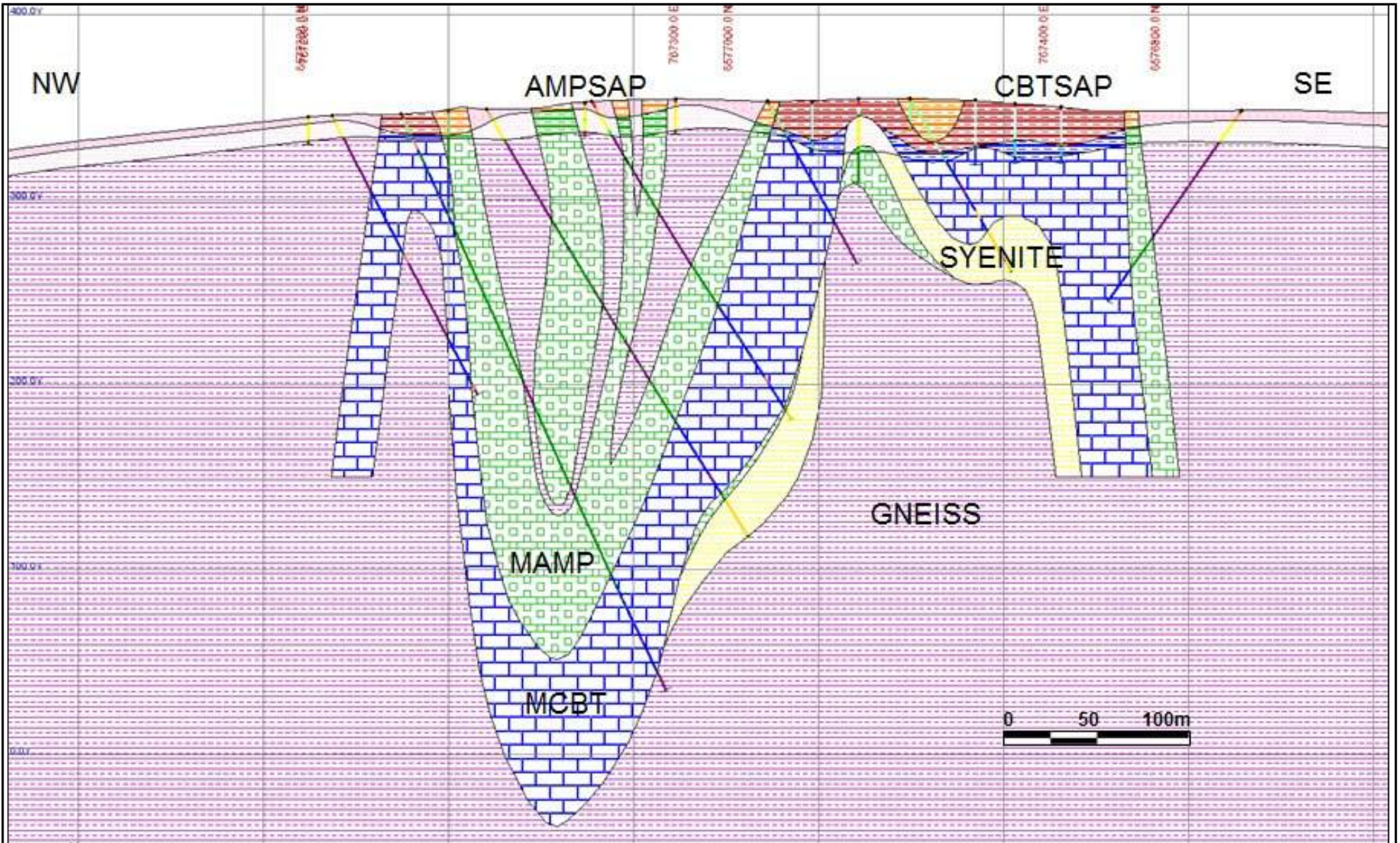









APPENDIX B-2

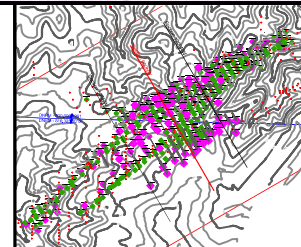
SECTION 500NW
 Agua Resources Ltd.
 Três Estradas JORC Statement

DATE: 09/08/2017
 FILE: TE_Figures.dwg

Millcreek Mining GROUP



- | | |
|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
|  AMSAP - Saprolite of Amphibolite |  MAMP - Amphibolite |
|  CBTSAP - Saprolite of Meta-Carbonatite |  Syenite |
|  WMCBT - Weathered Carbonatite |  Gneiss |
|  MCBT - Meta-Carbonatite | |

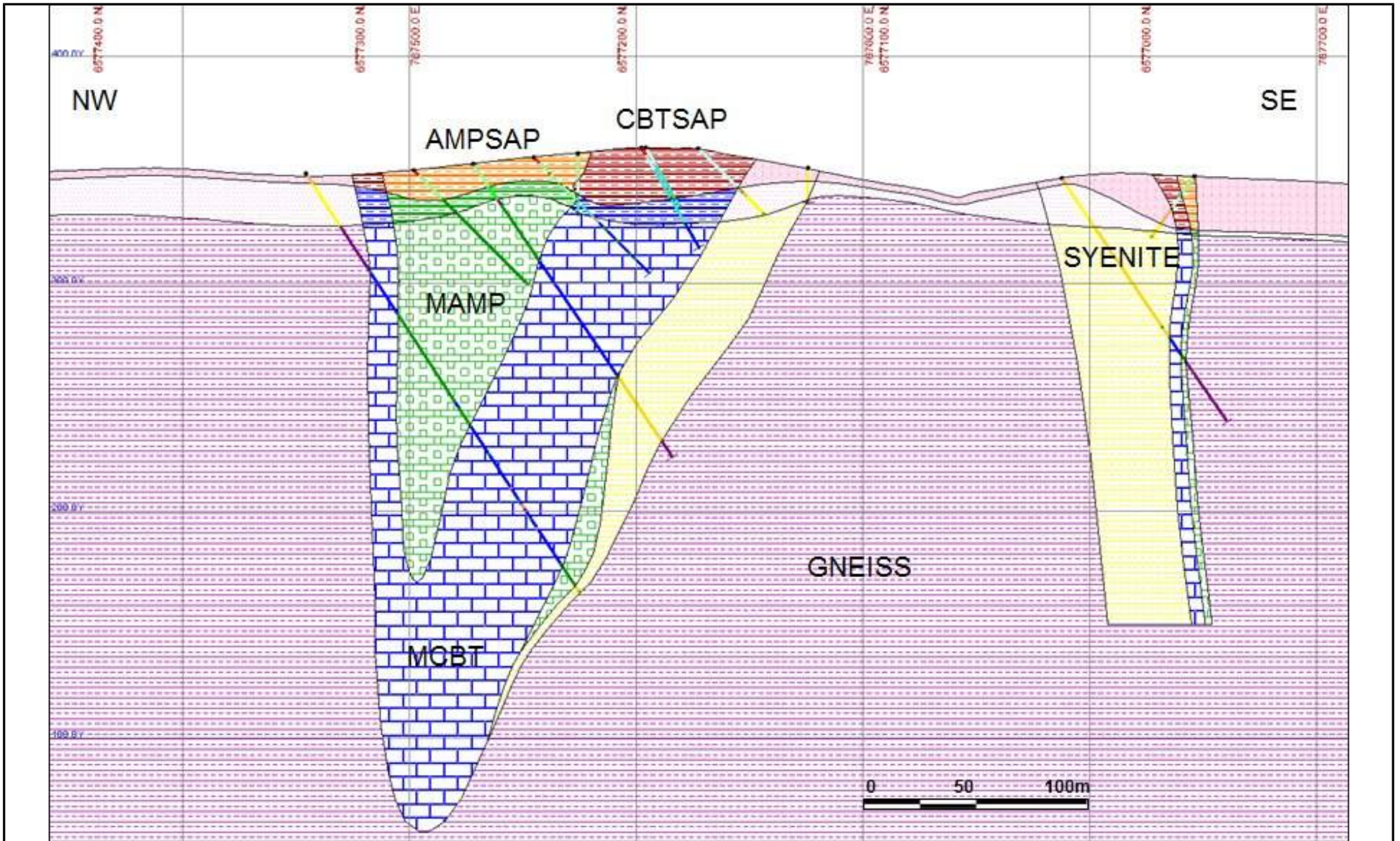









APPENDIX B-3

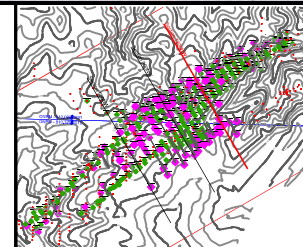
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 Agua Resources Ltd.
 Três Estradas JORC Statement

DATE: 09/08/2017
 FILE: TE_Figures.dwg

Millcreek Mining GROUP



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|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
|  AMSAP - Saprolite of Amphibolite |  MAMP - Amphibolite |
|  CBTSAP - Saprolite of Meta-Carbonatite |  Syenite |
|  WMCBT - Weathered Carbonatite |  Gneiss |
|  MCBT - Meta-Carbonatite | |



APPENDIX B-4

SECTION 1200NW
 Aguiá Resources Ltd.
 Três Estradas JORC Statement

DATE: 09/08/2017
 FILE: TE_Figures.dwg

Millcreek Mining GROUP

APPENDIX C

DRILL HOLE LISTING

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TED-11-001	Core	767,854.52	6,577,465.33	351.15	41.55	150.00	(60.00)	9/13/2011	44
TED-11-002	Core	767,865.60	6,577,445.76	353.62	40.85	150.00	(60.00)	9/15/2011	44
TED-11-003	Core	767,706.08	6,577,323.28	358.24	40.65	150.00	(60.00)	9/17/2011	40
TED-11-004	Core	767,549.21	6,577,194.28	366.40	50.75	150.00	(60.00)	9/20/2011	52
TED-11-005	Core	767,408.02	6,577,035.03	356.90	43.25	150.00	(60.00)	9/22/2011	42
TED-11-006	Core	767,381.46	6,577,080.15	351.64	100.60	150.00	(60.00)	9/26/2011	102
TED-11-007	Core	767,525.14	6,577,235.22	362.17	71.95	150.00	(45.00)	9/29/2011	76
TED-11-008	Core	767,561.58	6,577,172.52	366.17	40.85	150.00	(45.00)	9/30/2011	41
TED-11-009	Core	767,498.35	6,577,280.85	356.50	71.10	150.00	(45.00)	10/4/2011	73
TED-11-010	Core	767,682.14	6,577,366.89	353.99	78.20	150.00	(45.00)	10/6/2011	79
TED-11-011	Core	767,657.71	6,577,409.87	350.45	101.05	150.00	(45.00)	10/11/2011	100
TED-11-012	Core	767,628.82	6,577,466.73	342.95	126.10	150.00	(45.00)	10/17/2011	121
TED-11-013	Core	767,832.05	6,577,506.19	348.68	80.75	150.00	(45.00)	10/20/2011	80
TED-11-014	Core	768,110.89	6,577,583.63	328.33	33.40	150.00	(45.00)	10/24/2011	34
TED-11-015	Core	768,085.25	6,577,626.78	334.49	94.40	150.00	(45.00)	10/28/2011	92
TED-11-016	Core	767,127.87	6,577,122.09	356.32	109.70	150.00	(45.00)	11/4/2011	109
TED-11-017	Core	767,084.62	6,577,040.81	350.41	41.10	150.00	(45.00)	11/7/2011	41
TED-11-018	Core	767,298.41	6,577,195.48	341.06	69.70	150.00	(45.00)	11/9/2011	70
TED-11-019	Core	768,128.25	6,577,554.84	325.77	81.20	330.00	(60.00)	11/12/2011	82
TED-12-020	Core	767,105.00	6,577,176.42	351.04	205.55	150.00	(55.00)	7/27/2012	171
TED-12-021	Core	767,052.19	6,577,110.13	347.11	229.50	150.00	(75.00)	8/6/2012	175
TED-12-022	Core	767,229.11	6,577,157.18	352.96	343.00	150.00	(65.00)	8/17/2012	341
TED-12-023	Core	767,632.58	6,577,262.27	361.70	69.65	150.00	(65.00)	8/17/2012	63
TED-12-024	Core	767,452.40	6,577,173.35	361.12	113.75	150.00	(55.00)	8/21/2012	120
TED-12-025	Core	767,605.84	6,577,308.25	357.50	103.70	150.00	(65.00)	8/21/2012	110
TED-12-026	Core	767,511.69	6,577,258.24	359.32	156.00	150.00	(55.00)	8/24/2012	143
TED-12-027	Core	767,558.13	6,577,390.30	345.59	248.65	150.00	(65.00)	8/28/2012	216
TED-12-028	Core	767,474.37	6,577,321.88	355.08	219.80	150.00	(55.00)	9/1/2012	217
TED-12-029	Core	767,407.42	6,577,250.62	352.54	206.15	150.00	(55.00)	9/6/2012	201
TED-12-030	Core	767,364.78	6,577,322.78	353.74	319.10	150.00	(55.00)	9/13/2012	212
TED-12-031	Core	767,651.66	6,577,420.88	349.47	185.20	150.00	(60.00)	9/11/2012	181
TED-12-032	Core	767,929.79	6,577,559.93	335.17	80.10	150.00	(60.00)	9/18/2012	71
TED-12-033	Core	767,760.80	6,577,436.20	352.82	102.80	150.00	(55.00)	9/15/2012	109
TED-12-034	Core	767,803.05	6,577,558.75	344.99	202.65	150.00	(60.00)	9/25/2012	72
TED-12-035	Core	767,898.89	6,577,602.47	346.87	181.85	150.00	(65.00)	9/26/2012	0
TED-12-036	Core	767,353.17	6,577,181.11	345.57	199.75	150.00	(60.00)	9/29/2012	205
TED-12-037	Core	767,725.02	6,577,499.91	348.83	172.20	150.00	(60.00)	10/1/2012	100
TED-12-038	Core	767,307.29	6,577,278.72	349.72	355.75	150.00	(60.00)	10/10/2012	303
TED-12-039	Core	767,895.93	6,577,411.03	344.27	187.60	330.00	(55.00)	10/8/2012	138
TED-12-040	Core	768,002.97	6,577,601.83	329.84	134.00	150.00	(60.00)	10/16/2012	0
TED-14-041	Core	767,329.77	6,576,986.51	359.77	100.00	150.00	(60.00)	11/20/2014	95
TED-14-042	Core	767,250.66	6,576,924.25	363.10	93.60	150.00	(60.00)	11/22/2014	100
TED-14-043	Core	767,103.25	6,576,782.56	367.82	90.80	150.00	(50.00)	11/25/2014	101
TED-14-044	Core	766,935.18	6,576,672.75	362.82	190.10	150.00	(62.00)	11/29/2014	172
TED-14-045	Core	766,779.32	6,576,537.44	358.87	179.30	150.00	(60.00)	12/2/2014	144
TED-14-046	Core	766,642.10	6,576,378.80	353.01	117.80	150.00	(60.00)	12/5/2014	99
TED-14-047	Core	767,327.52	6,577,098.37	352.08	141.00	330.00	(60.00)	12/8/2014	143
TED-14-048	Core	766,960.38	6,577,026.13	344.48	70.25	150.00	(50.00)	12/9/2014	0
TED-14-049	Core	767,200.07	6,577,011.74	362.64	234.00	150.00	(60.00)	12/16/2014	198
TED-14-050	Core	767,123.21	6,576,894.61	365.71	191.25	150.00	(50.00)	12/16/2014	151
TED-14-051	Core	767,244.55	6,577,051.37	361.45	180.60	330.00	(60.00)	1/12/2015	130
TED-14-052	Core	766,985.40	6,576,782.76	363.95	233.45	150.00	(55.00)	1/12/2015	151
TED-15-053	Core	767,019.27	6,576,924.80	355.06	124.00	330.00	(60.00)	1/15/2015	128
TED-15-054	Core	766,422.39	6,576,377.34	330.65	118.65	330.00	(60.00)	1/15/2015	126
TED-15-055	Core	766,878.16	6,576,770.31	362.14	215.55	330.00	(70.00)	1/22/2015	209
TED-15-056	Core	766,348.69	6,576,269.44	329.09	165.55	330.00	(55.00)	1/21/2015	169
TED-15-057	Core	766,439.50	6,576,324.82	335.88	273.00	330.00	(60.00)	1/29/2015	273
TED-15-058	Core	766,706.77	6,576,667.83	346.90	226.50	330.00	(60.00)	1/29/2015	230
TED-15-059	Core	766,292.16	6,576,189.59	321.87	203.50	330.00	(60.00)	2/3/2015	178
TED-15-060	Core	766,569.77	6,576,509.65	344.26	124.00	330.00	(60.00)	2/2/2015	126
TED-15-061	Core	767,649.90	6,577,329.19	355.10	83.45	150.00	(60.00)	10/24/2015	91
TED-15-062	Core	767,566.52	6,577,282.66	359.22	106.00	150.00	(60.00)	10/28/2015	121
TED-15-063	Core	767,454.47	6,577,274.23	356.34	231.15	150.00	(60.00)	11/1/2015	220
TED-15-064	Core	767,703.39	6,577,437.82	352.28	120.15	150.00	(60.00)	11/4/2015	124
TED-15-065	Core	767,461.74	6,576,960.90	359.45	120.45	150.00	(60.00)	11/6/2015	42
TED-15-066	Core	767,880.97	6,577,526.27	340.28	76.00	150.00	(60.00)	11/6/2015	79

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TED-15-067	Core	767,288.65	6,576,952.35	361.92	136.50	150.00	(60.00)	11/11/2015	96
TED-15-068	Core	767,978.41	6,577,582.53	331.72	90.20	150.00	(60.00)	11/11/2015	49
TED-15-069	Core	767,794.50	6,577,485.53	351.06	138.70	150.00	(60.00)	11/16/2015	142
TED-15-070	Core	767,367.27	6,576,919.33	361.28	108.05	150.00	(60.00)	11/14/2015	103
TED-15-071	Core	767,400.60	6,577,164.97	353.34	139.15	150.00	(60.00)	11/19/2015	142
TED-15-072	Core	767,086.18	6,576,807.60	367.30	135.85	150.00	(60.00)	11/20/2015	131
TED-15-073	Core	766,785.27	6,576,826.38	352.24	82.50	150.00	(60.00)	11/21/2015	84
TED-15-074	Core	766,983.05	6,576,687.08	365.07	127.25	150.00	(60.00)	11/23/2015	122
TED-15-075	Core	766,613.76	6,576,633.49	341.99	112.00	150.00	(60.00)	11/23/2015	84
TED-15-076	Core	766,854.19	6,576,617.26	358.93	185.40	150.00	(60.00)	11/28/2015	134
TED-15-077	Core	766,457.10	6,576,510.15	331.55	101.70	150.00	(60.00)	11/26/2015	105
TED-15-078	Core	766,759.28	6,576,480.16	357.73	100.15	150.00	(60.00)	12/2/2015	99
TED-16-079	Core	767657.893	6577315.130	350.712	65.30	0.00	-90.00	15/11/2016	65
TED-16-080	Core	767541.447	6577316.804	347.730	55.00	0.00	-90.00	09/11/2016	60
TED-16-081	Core	767404.995	6577059.084	349.443	56.25	0.00	-90.00	09/11/2016	57
TED-16-082	Core	767243.180	6577135.614	348.065	55.00	0.00	-90.00	14/11/2016	58
TED-16-083	Core	767571.454	6577364.373	343.042	65.45	150.00	-65.00	14/11/2016	58
TED-16-084	Core	767204.280	6576803.949	362.775	135.80	0.00	-90.00	15/11/2016	134
TED-16-085	Core	767583.879	6577342.053	345.506	148.80	150.00	-65.00	18/11/2016	146
TED-16-086	Core	767187.694	6576938.661	357.523	176.05	150.00	-55.00	23/11/2016	132
TED-16-087	Core	766993.608	6576964.979	340.836	65.30	330.00	-80.00	19/11/2016	75
TED-16-088	Core	767255.007	6577118.622	348.761	270.80	150.00	-60.00	26/11/2016	174
TED-16-089	Core	767492.500	6577408.657	346.320	297.90	150.00	-55.00	29/11/2016	190
TED-16-090	Core	767063.580	6576843.587	358.355	228.10	150.00	-60.00	30/11/2016	159
TED-16-091	Core	767163.640	6576964.407	356.747	246.20	150.00	-60.00	30/11/2016	154
TED-16-092	Core	767212.858	6577190.875	345.373	170.15	150.00	-65.00	03/12/2016	121
TED-16-093	Core	767423.935	6577290.494	349.210	106.10	150.00	-60.00	02/12/2016	83
TED-16-094	Core	767141.725	6577017.531	353.924	306.90	150.00	-60.00	10/12/2016	235
TED-16-095	Core	767045.507	6576879.986	354.550	292.30	150.00	-60.00	12/12/2016	190
TED-16-096	Core	767421.800	6577319.877	350.753	272.85	150.00	-60.00	08/12/2016	227
TED-16-097	Core	767169.260	6577176.982	348.790	105.90	150.00	-60.00	08/12/2016	67
TED-16-098	Core	767090.112	6577102.141	346.018	117.95	150.00	-70.00	14/12/2016	72
TED-16-099	Core	767374.990	6577124.493	343.586	145.75	150.00	-60.00	13/12/2016	132
TED-16-100	Core	766904.240	6576933.524	346.620	194.15	150.00	-60.00	16/12/2016	199
TED-16-101	Core	767016.889	6577128.671	334.479	267.75	150.00	-50.00	06/01/2017	174
TED-16-102	Core	767292.529	6577146.836	341.284	242.55	150.00	-60.00	18/12/2016	179
TED-16-103	Core	767193.387	6577128.385	350.932	307.50	150.00	-58.00	12/01/2017	207
TED-16-104	Core	767119.792	6577050.813	348.521	319.35	150.00	-60.00	23/01/2017	193
TED-16-105	Core	767279.887	6577067.377	353.138	203.10	150.00	-60.00	10/01/2017	149
TED-17-106	Core	767009.289	6576840.732	355.716	210.80	330.00	-60.00	18/01/2017	163
TED-17-107	Core	767268.059	6576992.881	355.329	145.15	150.00	-60.00	16/01/2017	118
TED-17-108	Core	767000.935	6577050.078	335.599	284.60	150.00	-60.00	28/01/2017	235
TED-17-109	Core	767081.076	6576921.682	355.583	286.05	150.00	-60.00	01/02/2017	166
TED-17-110	Core	766900.810	6576724.654	357.576	255.55	150.00	-60.00	04/02/2017	193
TED-17-111	Core	767293.705	6577243.236	332.101	288.70	150.00	-60.00	02/02/2017	240
TED-17-112	Core	767602.825	6576914.952	347.519	129.90	330.00	-60.00	04/02/2017	93
TED-17-113	Core	766203.617	6576237.834	313.469	50.40	330.00	-55.00	03/02/2017	29
TED-17-114	Core	767302.254	6577189.815	335.346	279.45	150.00	-60.00	09/02/2017	239
TED-17-115	Core	766760.867	6576776.248	345.211	65.25	150.00	-60.00	08/02/2017	69
TED-17-116	Core	767487.266	6576793.673	346.525	166.95	330.00	-60.00	11/02/2017	109
TED-17-117	Core	767258.650	6576616.201	350.692	206.20	330.00	-55.00	20/02/2017	110
TED-17-118	Core	767773.707	6576921.368	333.011	199.20	330.00	-55.00	27/02/2017	92
TED-17-119	Core	767382.726	6576692.498	347.358	188.50	330.00	-55.00	25/02/2017	
TED-17-120	Core	767134.533	6576526.059	356.178	212.90	330.00	-55.00	09/03/2017	
TED-17-121	Core	767719.902	6577008.075	343.657	66.35	330.00	-55.00	01/03/2017	70
TED-17-122	Core	767640.082	6577146.883	345.771	215.50	150.00	-55.00	13/03/2017	
TED-17-123	Core	767227.452	6576664.383	353.946	150.65	330.00	-55.00	19/03/2017	
TED-17-124	Core	767482.015	6576832.467	347.367	105.00	330.00	-55.00	17/03/2017	97
TED-17-125	Core	767529.876	6576841.793	349.249	97.00	330.00	-55.00	22/03/2017	76
TED-17-126	Core	767568.394	6576862.468	349.676	95.40	330.00	-55.00	31/03/2017	91
TED-17-127	Core	767649.367	6576930.198	345.986	107.80	330.00	-55.00	28/03/2017	97
TED-17-128	Core	767322.090	6576804.710	353.753	150.65	0.00	-90.00	27/03/2017	133
TED-17-129	Core	767642.527	6577034.324	346.479	129.75	150.00	-55.00	30/03/2017	25
TED-17-130	Core	767775.215	6577016.652	340.336	88.40	330.00	-55.00	03/04/2017	29
TED-17-131	Core	767392.648	6576764.183	348.386	125.40	330.00	-55.00	07/04/2017	125
TED-17-132	Core	767315.767	6576711.899	350.743	150.95	330.00	-55.00	10/04/2017	108

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TED-17-133	Core	767461.857	6576766.865	348.026	125.60	330.00	-55.00	11/04/2017	67
TED-17-134	Core	767438.782	6576844.681	348.669	27.10	0.00	-90.00	31/05/2017	28
TED-17-135	Core	767484.611	6576867.938	348.736	29.75	0.00	-90.00	01/06/2017	30
TED-17-136	Core	767475.406	6576894.230	350.370	51.75	0.00	-90.00	03/06/2017	54
TED-17-137	Core	767573.464	6576924.450	347.650	39.75	0.00	-90.00	05/06/2017	43
TED-17-138	Core	767630.953	6576963.809	348.855	30.70	330.00	-80.00	06/06/2017	31
TED-17-139	Core	767674.725	6576985.365	347.436	32.70	330.00	-55.00	07/06/2017	35
TER-12-001	RC	768,149.35	6,577,677.02	321.21	13.00	-	(90.00)	9/1/2012	13
TER-12-002	RC	768,154.56	6,577,626.72	325.78	15.00	-	(90.00)	9/3/2012	15
TER-12-003	RC	768,190.41	6,577,596.32	326.04	12.00	-	(90.00)	9/3/2012	12
TER-12-004	RC	768,141.35	6,577,578.50	328.64	15.00	-	(90.00)	9/3/2012	15
TER-12-005	RC	768,105.71	6,577,548.51	323.53	10.00	-	(90.00)	9/3/2012	10
TER-12-006	RC	768,121.48	6,577,616.70	330.07	18.00	-	(90.00)	9/3/2012	18
TER-12-007	RC	768,085.03	6,577,580.14	326.59	15.00	-	(90.00)	9/3/2012	15
TER-12-008	RC	768,054.87	6,577,630.42	336.77	11.00	-	(90.00)	9/4/2012	11
TER-12-009	RC	768,098.45	6,577,656.23	332.32	15.00	-	(90.00)	9/4/2012	15
TER-12-010	RC	767,991.32	6,577,540.39	327.04	13.00	-	(90.00)	9/4/2012	13
TER-12-011	RC	768,014.89	6,577,495.37	325.44	13.00	-	(90.00)	9/5/2012	13
TER-12-012	RC	767,952.71	6,577,510.80	335.83	20.00	-	(90.00)	9/5/2012	20
TER-12-013	RC	767,931.51	6,577,445.14	342.37	21.00	-	(90.00)	9/5/2012	21
TER-12-014	RC	767,954.43	6,577,402.37	335.55	12.00	-	(90.00)	9/5/2012	12
TER-12-015	RC	767,777.12	6,577,412.88	353.28	30.00	-	(90.00)	9/7/2012	30
TER-12-016	RC	767,801.40	6,577,476.71	351.11	27.00	-	(90.00)	9/7/2012	27
TER-12-017	RC	767,819.56	6,577,437.39	353.37	33.00	-	(90.00)	9/7/2012	33
TER-12-018	RC	767,759.19	6,577,342.98	353.82	31.00	-	(90.00)	9/8/2012	31
TER-12-019	RC	767,752.02	6,577,456.54	352.17	18.00	-	(90.00)	9/8/2012	18
TER-12-020	RC	767,898.12	6,577,490.22	344.04	25.00	-	(90.00)	9/10/2012	25
TER-12-021	RC	767,879.67	6,577,529.17	340.55	15.00	-	(90.00)	9/10/2012	15
TER-12-022	RC	767,881.98	6,577,422.85	349.01	14.00	-	(90.00)	9/10/2012	14
TER-12-023	RC	767,801.79	6,577,370.45	352.43	18.00	-	(90.00)	9/10/2012	18
TER-12-024	RC	767,708.10	6,577,429.78	352.26	21.00	-	(90.00)	9/10/2012	21
TER-12-025	RC	767,734.23	6,577,388.37	354.15	26.00	-	(90.00)	9/10/2012	26
TER-12-026	RC	767,622.96	6,577,384.82	347.98	15.00	-	(90.00)	9/10/2012	15
TER-12-027	RC	767,645.34	6,577,348.04	353.12	16.00	-	(90.00)	9/10/2012	16
TER-12-028	RC	767,672.12	6,577,296.90	359.02	30.00	-	(90.00)	9/10/2012	30
TER-12-029	RC	767,584.33	6,577,244.41	362.99	30.00	-	(90.00)	9/11/2012	30
TER-12-030	RC	767,738.89	6,577,276.32	351.23	21.00	-	(90.00)	9/11/2012	21
TER-12-031	RC	767,695.00	6,577,252.29	355.44	30.00	-	(90.00)	9/11/2012	30
TER-12-032	RC	767,650.40	6,577,227.70	359.32	21.00	-	(90.00)	9/11/2012	21
TER-12-033	RC	767,558.84	6,577,286.66	358.41	20.00	-	(90.00)	9/11/2012	20
TER-12-034	RC	767,534.12	6,577,331.17	352.51	21.00	-	(90.00)	9/12/2012	21
TER-12-035	RC	767,472.10	6,577,236.70	358.57	15.00	-	(90.00)	9/12/2012	15
TER-12-036	RC	767,447.05	6,577,279.93	356.10	19.00	-	(90.00)	9/12/2012	19
TER-12-037	RC	767,498.05	6,577,190.56	365.47	26.00	-	(90.00)	9/12/2012	26
TER-12-038	RC	767,518.91	6,577,150.51	366.89	32.00	-	(90.00)	9/12/2012	32
TER-12-039	RC	767,609.54	6,577,200.88	362.27	27.00	-	(90.00)	9/12/2012	27
TER-12-040	RC	767,577.15	6,577,357.03	350.69	15.00	-	(90.00)	9/13/2012	15
TER-12-041	RC	767,429.79	6,577,213.85	355.93	14.00	-	(90.00)	9/13/2012	14
TER-12-042	RC	767,480.69	6,577,126.14	366.49	14.00	-	(90.00)	9/13/2012	14
TER-12-043	RC	767,504.58	6,577,082.70	363.53	25.00	-	(90.00)	9/13/2012	25
TER-12-044	RC	767,412.08	6,577,147.21	355.85	30.00	-	(90.00)	9/14/2012	30
TER-12-045	RC	767,438.29	6,577,102.26	360.67	24.00	-	(90.00)	9/14/2012	24
TER-12-046	RC	767,462.82	6,577,060.00	363.41	28.00	-	(90.00)	9/14/2012	28
TER-12-047	RC	767,487.07	6,577,017.43	358.87	12.00	-	(90.00)	9/14/2012	12
TER-12-048	RC	767,529.36	6,577,040.08	356.75	15.00	-	(90.00)	9/14/2012	15
TER-12-049	RC	767,549.71	6,577,106.49	360.71	15.00	-	(90.00)	9/14/2012	15
TER-12-050	RC	767,683.32	6,577,471.53	350.43	17.00	-	(90.00)	9/14/2012	17
TER-12-051	RC	767,596.29	6,577,427.51	342.13	15.00	-	(90.00)	9/14/2012	15
TER-12-052	RC	767,507.42	6,577,374.06	348.66	21.00	-	(90.00)	9/14/2012	21
TER-12-053	RC	767,420.92	6,577,328.09	357.77	15.00	-	(90.00)	9/14/2012	15
TER-12-054	RC	767,541.27	6,577,222.09	363.92	27.00	-	(90.00)	9/17/2012	27
TER-12-055	RC	767,547.89	6,577,191.41	366.56	30.00	150.00	(60.00)	9/17/2012	30
TER-12-056	RC	767,703.79	6,577,321.44	358.30	30.00	150.00	(60.00)	9/17/2012	30
TER-12-057	RC	767,411.53	6,577,036.26	357.38	30.00	150.00	(60.00)	9/17/2012	30
TER-12-058	RC	767,591.15	6,577,133.78	357.53	15.00	-	(90.00)	9/17/2012	15
TER-12-059	RC	767,362.01	6,577,234.42	346.53	17.00	-	(90.00)	9/18/2012	17

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TER-12-060	RC	767,394.05	6,577,185.55	351.92	12.00	-	(90.00)	9/19/2012	12
TER-12-061	RC	767,369.56	6,577,122.37	349.11	15.00	-	(90.00)	9/19/2012	15
TER-12-062	RC	767,353.96	6,577,057.98	352.46	12.00	-	(90.00)	9/19/2012	12
TER-12-063	RC	767,323.34	6,577,095.78	353.00	10.00	-	(90.00)	9/19/2012	10
TER-12-064	RC	767,296.62	6,577,135.75	349.04	13.00	-	(90.00)	9/19/2012	13
TER-12-065	RC	767,276.01	6,577,185.44	343.50	15.00	-	(90.00)	9/19/2012	15
TER-12-066	RC	767,244.27	6,577,227.31	340.02	11.00	-	(90.00)	9/19/2012	11
TER-12-067	RC	767,332.28	6,577,281.23	349.41	12.00	-	(90.00)	9/19/2012	12
TER-12-068	RC	767,374.23	6,577,009.66	356.24	23.00	-	(90.00)	9/19/2012	23
TER-12-069	RC	767,303.50	6,577,028.62	361.02	19.00	-	(90.00)	9/20/2012	19
TER-12-070	RC	767,281.82	6,577,072.77	359.10	18.00	-	(90.00)	9/20/2012	18
TER-12-071	RC	767,239.89	6,577,045.75	361.77	18.00	-	(90.00)	9/20/2012	18
TER-12-072	RC	767,219.39	6,577,091.50	359.70	17.00	-	(90.00)	9/20/2012	17
TER-12-073	RC	767,168.98	6,577,069.34	360.04	15.00	-	(90.00)	9/20/2012	15
TER-12-074	RC	767,127.76	6,577,037.96	356.88	15.00	-	(90.00)	9/20/2012	15
TER-12-075	RC	767,144.20	6,577,114.38	357.29	24.00	-	(90.00)	9/21/2012	24
TER-12-076	RC	767,162.24	6,577,174.57	355.41	18.00	-	(90.00)	9/21/2012	18
TER-12-077	RC	767,204.27	6,577,200.73	351.25	15.00	-	(90.00)	9/21/2012	15
TER-12-078	RC	767,187.10	6,577,131.09	357.39	21.00	-	(90.00)	9/21/2012	21
TER-12-079	RC	767,122.91	6,577,146.58	355.13	12.00	-	(90.00)	9/21/2012	12
TER-12-080	RC	767,098.21	6,577,092.92	353.42	14.00	-	(90.00)	9/21/2012	14
TER-12-081	RC	767,078.61	6,577,126.71	348.09	12.00	-	(90.00)	9/21/2012	12
TER-12-082	RC	767,034.96	6,577,102.42	343.66	12.00	-	(90.00)	9/21/2012	12
TER-12-083	RC	767,195.04	6,577,018.79	362.35	15.00	-	(90.00)	9/21/2012	15
TER-12-084	RC	766,944.98	6,577,046.91	345.57	12.00	-	(90.00)	9/21/2012	12
TER-12-085	RC	766,903.05	6,577,025.60	351.43	15.00	-	(90.00)	9/21/2012	15
TER-12-086	RC	766,879.08	6,577,067.31	348.71	12.00	-	(90.00)	9/21/2012	12
TER-12-087	RC	766,920.59	6,577,088.95	346.50	12.00	-	(90.00)	9/21/2012	12
TER-12-088	RC	767,852.34	6,577,404.55	350.97	12.00	-	(90.00)	9/24/2012	12
TER-12-089	RC	767,877.57	6,577,433.43	350.49	27.00	-	(90.00)	9/24/2012	27
TER-12-090	RC	767,828.84	6,577,415.15	354.45	25.00	-	(90.00)	9/24/2012	25
TER-12-091	RC	767,784.34	6,577,501.78	349.57	14.00	-	(90.00)	9/24/2012	14
TER-12-092	RC	767,937.28	6,577,519.38	335.58	17.00	150.00	(60.00)	9/24/2012	17
TER-12-093	RC	767,962.21	6,577,487.15	334.97	13.00	-	(90.00)	9/24/2012	13
TER-12-094	RC	767,787.03	6,577,390.52	354.08	25.00	-	(90.00)	9/24/2012	25
TER-12-095	RC	767,737.01	6,577,477.88	350.96	15.00	-	(90.00)	9/24/2012	15
TER-12-096	RC	767,693.93	6,577,452.94	351.70	16.00	-	(90.00)	9/24/2012	16
TER-12-097	RC	767,745.17	6,577,366.73	355.07	21.00	-	(90.00)	9/24/2012	21
TER-12-098	RC	767,598.05	6,577,222.58	364.77	24.00	-	(90.00)	9/24/2012	24
TER-12-099	RC	767,474.42	6,577,137.37	365.02	30.00	150.00	(60.00)	9/25/2012	30
TER-12-100	RC	766,805.64	6,577,079.95	345.32	50.00	-	(90.00)	9/26/2012	50
TER-12-101	RC	766,657.00	6,577,169.46	346.21	50.00	-	(90.00)	9/26/2012	50
TER-12-102	RC	767,114.23	6,578,014.31	326.99	50.00	-	(90.00)	9/26/2012	50
TER-12-103	RC	767,017.08	6,577,977.43	318.09	50.00	-	(90.00)	9/26/2012	50
TER-12-104	RC	767,092.97	6,578,061.32	328.30	50.00	-	(90.00)	9/27/2012	50
TER-12-105	RC	767,255.75	6,578,047.37	324.51	50.00	150.00	(60.00)	9/27/2012	50
TER-14-106	RC	767,370.91	6,576,921.32	361.02	17.00	-	(90.00)	25/11/2014	17
TER-14-107	RC	767,308.57	6,576,930.23	362.80	35.00	-	(90.00)	1/12/2014	35
TER-14-108	RC	767,276.83	6,576,881.93	367.31	38.00	-	(90.00)	2/12/2014	38
TER-14-109	RC	767,225.16	6,576,846.72	368.54	32.00	-	(90.00)	3/12/2014	32
TER-14-110	RC	767,195.32	6,576,821.62	369.10	44.00	-	(90.00)	3/12/2014	44
TER-14-111	RC	767,161.64	6,576,780.76	368.99	39.00	-	(90.00)	4/12/2014	39
TER-14-112	RC	767,124.84	6,576,752.19	368.00	33.00	-	(90.00)	4/12/2014	33
TER-14-113	RC	767,085.08	6,576,727.51	368.75	36.00	-	(90.00)	5/12/2014	36
TER-14-114	RC	767,034.83	6,576,694.47	367.21	40.00	-	(90.00)	5/12/2014	40
TER-14-115	RC	766,995.24	6,576,673.01	365.11	35.00	-	(90.00)	6/12/2014	35
TER-14-116	RC	766,960.42	6,576,624.73	363.99	23.00	-	(90.00)	6/12/2014	23
TER-14-117	RC	767,457.28	6,576,973.42	359.35	29.00	-	(90.00)	8/12/2014	29
TER-14-118	RC	767,481.89	6,576,940.71	356.64	27.00	-	(90.00)	8/12/2014	27
TER-14-119	RC	767,406.11	6,576,965.66	359.65	30.00	-	(90.00)	8/12/2014	30
TER-14-120	RC	766,928.54	6,576,591.80	363.50	23.00	-	(90.00)	9/12/2014	23
TER-14-121	RC	766,889.09	6,576,561.79	362.71	24.00	-	(90.00)	9/12/2014	24
TER-14-122	RC	766,847.96	6,576,521.55	362.21	25.00	-	(90.00)	9/12/2014	25
TER-14-123	RC	766,815.38	6,576,477.83	359.51	23.00	-	(90.00)	9/12/2014	23
TER-14-124	RC	766,779.30	6,576,438.38	356.69	18.00	-	(90.00)	9/12/2014	18
TER-14-125	RC	766,738.04	6,576,400.88	352.40	14.00	-	(90.00)	9/12/2014	14

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TER-14-126	RC	766,311.46	6,576,244.03	326.92	15.00	-	(90.00)	10/12/2014	15
TER-14-127	RC	766,280.18	6,576,287.74	325.82	10.00	-	(90.00)	10/12/2014	10
TER-14-128	RC	766,328.87	6,576,324.57	323.33	30.00	-	(90.00)	12/15/2014	30
TER-14-129	RC	766,277.14	6,576,221.22	327.54	16.00	-	(90.00)	12/15/2014	16
TER-14-130	RC	766,258.22	6,576,334.60	323.17	14.00	-	(90.00)	12/15/2014	14
TER-14-131	RC	766,298.89	6,576,364.50	317.80	9.00	-	(90.00)	12/16/2014	9
TER-14-132	RC	766,349.24	6,576,374.03	318.79	13.00	-	(90.00)	12/16/2014	13
TER-14-133	RC	766,381.52	6,576,414.41	321.01	12.00	-	(90.00)	12/16/2014	12
TER-14-134	RC	766,421.07	6,576,437.47	325.10	15.00	-	(90.00)	12/16/2014	15
TER-14-135	RC	766,502.81	6,576,512.85	336.28	13.00	-	(90.00)	12/16/2014	13
TER-14-136	RC	766,566.21	6,576,582.82	337.95	15.00	-	(90.00)	12/16/2014	15
TER-14-137	RC	766,545.98	6,576,552.45	338.88	13.00	-	(90.00)	12/17/2014	13
TER-14-138	RC	766,655.54	6,576,666.44	342.75	17.00	-	(90.00)	12/17/2014	17
TER-14-139	RC	766,686.78	6,576,704.04	342.08	16.00	-	(90.00)	12/17/2014	16
TER-14-140	RC	766,722.71	6,576,762.39	351.00	18.00	-	(90.00)	17/12/2014	18
TER-14-141	RC	766,757.94	6,576,781.89	352.05	17.00	-	(90.00)	17/12/2014	17
TER-14-142	RC	766,799.19	6,576,805.17	352.42	19.00	-	(90.00)	17/12/2014	19
TER-14-143	RC	766,857.86	6,576,813.20	356.22	10.00	-	(90.00)	17/12/2014	10
TER-14-144	RC	766,876.82	6,576,885.10	353.92	13.00	-	(90.00)	17/12/2014	13
TER-14-145	RC	766,936.56	6,576,976.52	349.68	11.00	-	(90.00)	18/12/2014	11
TER-14-146	RC	767,430.12	6,576,916.90	358.75	29.00	-	(90.00)	18/12/2014	29
TER-14-147	RC	767,454.91	6,576,881.60	356.71	31.00	-	(90.00)	18/12/2014	31
TER-14-148	RC	767,398.26	6,576,871.49	358.45	32.00	-	(90.00)	18/12/2014	32
TER-14-149	RC	767,339.84	6,576,875.97	362.65	37.00	-	(90.00)	18/12/2014	37
TER-15-150	RC	767,510.82	6,576,909.67	355.92	45.00	-	(90.00)	1/19/2015	45
TER-15-151	RC	767,540.98	6,576,929.91	354.69	52.00	-	(90.00)	1/20/2015	52
TER-15-152	RC	766,647.79	6,576,348.76	351.97	17.00	-	(90.00)	1/21/2015	17
TER-15-153	RC	766,612.35	6,576,329.43	349.06	14.00	-	(90.00)	1/21/2015	14
TER-15-154	RC	767,003.80	6,576,959.70	348.89	15.00	-	(90.00)	1/22/2015	15
TER-16-155	RC	767380.998	6576886.381	353.746	35.00	0.00	-90.00	22/11/2016	35
TER-16-156	RC	767353.716	6576943.546	354.390	45.00	0.00	-90.00	23/11/2016	45
TER-16-157	RC	767326.543	6576905.488	357.681	36.00	0.00	-90.00	23/11/2016	36
TER-16-158	RC	767347.904	6576854.153	354.493	63.00	0.00	-90.00	24/11/2016	63
TER-16-159	RC	767303.156	6576838.518	357.116	96.00	0.00	-90.00	25/11/2016	96
TER-16-160	RC	767285.715	6576861.781	359.883	125.00	0.00	-90.00	28/11/2016	125
TER-16-161	RC	767256.015	6576925.163	356.243	40.00	150.00	-60.00	28/11/2016	40
TER-16-162	RC	767250.390	6576825.668	360.898	73.00	0.00	-90.00	29/11/2016	73
TER-16-163	RC	767174.073	6576761.418	360.785	50.00	0.00	-90.00	29/11/2016	50
TER-16-164	RC	767089.733	6576705.321	361.493	100.00	0.00	-90.00	30/11/2016	100
TER-16-165	RC	767052.012	6576671.944	361.465	101.00	0.00	-90.00	01/12/2016	101
TER-16-166	RC	767020.497	6576642.511	360.346	45.00	0.00	-90.00	01/12/2016	45
TER-16-167	RC	766972.807	6576613.282	358.417	90.00	0.00	-90.00	02/12/2016	90
TER-16-168	RC	766239.226	6576269.402	320.112	80.00	0.00	-90.00	02/12/2016	80
TER-16-169	RC	766196.416	6576248.129	312.640	15.00	0.00	-90.00	02/12/2016	15
TER-16-170	RC	766275.801	6576303.688	318.021	70.00	0.00	-90.00	03/12/2016	70
TER-16-171	RC	766378.884	6576331.775	320.168	30.00	0.00	-90.00	05/12/2016	30
TER-16-172	RC	766312.289	6576341.799	313.964	63.00	0.00	-90.00	05/12/2016	63
TER-16-173	RC	767529.076	6576937.878	348.190	60.00	0.00	-90.00	05/12/2016	60
TER-16-174	RC	767513.121	6576961.687	348.190	40.00	0.00	-90.00	06/12/2016	40
TER-16-175	RC	767554.533	6576992.856	346.583	30.00	0.00	-90.00	06/12/2016	30
TER-16-176	RC	767439.104	6577005.586	352.409	28.00	0.00	-90.00	06/12/2016	28
TER-16-177	RC	767450.061	6577078.866	356.491	100.00	0.00	-90.00	07/12/2016	100
TER-16-178	RC	767426.126	6577117.403	351.836	60.00	0.00	-90.00	07/12/2016	60
TER-16-179	RC	767495.760	6577100.294	360.222	66.00	0.00	-90.00	07/12/2016	66
TER-16-180	RC	767531.730	6577136.926	359.779	45.00	0.00	-90.00	08/12/2016	45
TER-16-181	RC	767641.241	6577243.007	355.653	38.00	0.00	-90.00	08/12/2016	38
TER-16-182	RC	767627.559	6577278.493	353.680	30.00	0.00	-90.00	08/12/2016	30
TER-16-183	RC	767695.703	6577345.961	349.727	27.00	0.00	-90.00	15/12/2016	27
TER-16-184	RC	767678.264	6577380.651	346.205	23.00	0.00	-90.00	15/12/2016	23
TER-16-185	RC	767668.814	6577395.326	344.677	25.00	0.00	-90.00	15/12/2016	25
TER-16-186	RC	767635.300	6577354.811	345.376	20.00	0.00	-90.00	15/12/2016	20
TER-16-187	RC	767716.244	6577415.180	346.318	25.00	0.00	-90.00	15/12/2016	25
TER-16-188	RC	767739.301	6577373.464	348.188	60.00	0.00	-90.00	15/12/2016	60
TER-16-189	RC	767756.167	6577444.081	345.874	53.00	0.00	-90.00	16/12/2016	53
TER-16-190	RC	767817.954	6577450.571	345.793	30.00	0.00	-90.00	16/12/2016	30
TER-16-191	RC	767850.622	6577481.785	342.698	25.00	0.00	-90.00	16/12/2016	25

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TER-16-192	RC	768090.222	6577569.479	318.625	20.00	0.00	-90.00	16/12/2016	20
TER-16-193	RC	768131.132	6577599.712	322.905	20.00	0.00	-90.00	17/12/2016	20
TER-16-194	RC	768004.374	6577516.778	321.493	20.00	0.00	-90.00	17/12/2016	20
TER-16-195	RC	767607.924	6577312.346	350.491	40.00	0.00	-90.00	17/12/2016	40
TER-16-196	RC	767456.847	6577266.660	349.702	30.00	0.00	-90.00	17/12/2016	30
TER-17-197	RC	767496.085	6576918.180	349.771	48.00	0.00	-90.00	06/01/2017	48
TER-17-198	RC	767363.614	6577046.806	345.871	80.00	0.00	-90.00	09/01/2017	80
TER-17-199	RC	767338.570	6577187.927	336.536	25.00	0.00	-90.00	09/01/2017	25
TER-17-200	RC	767436.735	6576895.874	351.467	50.00	0.00	-90.00	09/01/2017	50
TER-17-201	RC	767349.726	6576970.127	353.073	29.00	0.00	-90.00	10/01/2017	29
TER-17-202	RC	767420.255	6576933.340	352.995	40.00	0.00	-90.00	10/01/2017	40
TER-17-203	RC	767382.162	6576989.881	352.040	40.00	0.00	-90.00	10/01/2017	40
TER-17-204	RC	767207.597	6577097.222	352.951	22.00	0.00	-90.00	11/01/2017	22
TER-17-205	RC	767032.631	6576998.728	342.986	65.00	0.00	-90.00	20/01/2017	65
TER-17-206	RC	767045.238	6576973.781	347.554	80.00	0.00	-90.00	18/01/2017	80
TER-17-207	RC	767056.907	6577040.708	343.899	25.00	0.00	-90.00	18/01/2017	25
TER-17-208	RC	767361.611	6577023.087	349.396	37.00	0.00	-90.00	18/01/2017	37
TER-17-209	RC	767177.222	6577044.788	354.903	55.00	0.00	-90.00	19/01/2017	55
TER-17-210	RC	767153.327	6577086.480	352.118	30.00	0.00	-90.00	19/01/2017	30
TER-17-211	RC	767106.549	6577075.446	346.557	40.00	0.00	-90.00	19/01/2017	40
TER-17-212	RC	766934.616	6576867.578	349.603	100.00	0.00	-90.00	20/01/2017	100
TER-17-213	RC	766927.470	6576882.866	348.646	60.00	0.00	-90.00	26/01/2017	60
TER-17-214	RC	766956.971	6576924.723	343.008	100.00	0.00	-90.00	27/01/2017	100
TER-17-215	RC	766887.146	6576847.921	349.292	60.00	0.00	-90.00	27/01/2017	60
TER-17-216	RC	766841.607	6576832.520	346.933	120.00	0.00	-90.00	28/01/2017	120
TER-17-217	RC	766809.412	6576781.694	348.520	35.00	0.00	-90.00	28/01/2017	35
TER-17-218	RC	766740.046	6576706.645	338.522	40.00	0.00	-90.00	28/01/2017	40
TER-17-219	RC	766623.975	6576611.477	334.179	35.00	0.00	-90.00	30/01/2017	35
TER-17-220	RC	766552.510	6576531.625	334.212	25.00	0.00	-90.00	30/01/2017	25
TER-17-221	RC	766538.421	6576556.249	331.787	30.00	0.00	-90.00	30/01/2017	30
TER-17-222	RC	766513.169	6576505.656	331.540	25.00	0.00	-90.00	30/01/2017	25
TER-17-223	RC	766475.294	6576478.146	324.842	40.00	0.00	-90.00	31/01/2017	40
TER-17-224	RC	766434.277	6576415.368	322.340	35.00	0.00	-90.00	31/01/2017	35
TER-17-225	RC	766826.364	6576510.023	354.703	80.00	0.00	-90.00	01/02/2017	80
TER-17-226	RC	766913.267	6576581.091	356.515	80.00	0.00	-90.00	01/02/2017	80
TER-17-227	RC	766895.612	6576543.750	356.481	80.00	0.00	-90.00	03/02/2017	80
TER-17-228	RC	766870.654	6576533.712	356.811	80.00	0.00	-90.00	04/02/2017	80
TER-17-229	RC	766858.074	6576524.903	356.549	80.00	0.00	-90.00	06/02/2017	80
TER-17-230	RC	766758.462	6576426.355	348.168	80.00	0.00	-90.00	06/02/2017	80
TER-17-231	RC	766700.862	6576373.752	343.658	25.00	0.00	-90.00	06/02/2017	25
TER-17-232	RC	766735.617	6576418.374	347.387	100.00	0.00	-90.00	07/02/2017	100
TER-17-233	RC	767593.272	6577326.130	347.639	25.00	0.00	-90.00	07/02/2017	25
TER-17-234	RC	768056.919	6577551.876	313.843	18.00	0.00	-90.00	07/02/2017	18
TER-17-235	RC	767221.202	6576770.457	359.954	40.00	0.00	-90.00	08/02/2017	40
TER-17-236	RC	767246.984	6576727.507	355.295	70.00	0.00	-90.00	08/02/2017	70
TER-17-237	RC	767213.045	6576864.719	361.312	47.00	0.00	-90.00	09/02/2017	47
TER-17-238	RC	767366.191	6576839.464	351.820	35.00	0.00	-90.00	11/05/2017	35
TER-17-239	RC	767410.946	6576850.098	350.061	30.00	0.00	-90.00	11/05/2017	30
TER-17-240	RC	767429.400	6576865.657	350.142	24.00	0.00	-90.00	16/05/2017	24
TER-17-241	RC	767462.061	6576861.661	348.992	33.00	0.00	-90.00	16/05/2017	33
TER-17-242	RC	767520.394	6576893.790	348.615	35.00	0.00	-90.00	17/05/2017	35
TER-17-243	RC	767537.731	6576906.551	348.392	43.00	0.00	-90.00	17/05/2017	43
TER-17-244	RC	767346.168	6576824.207	352.648	48.00	150.00	-60.00	18/05/2017	48
TET-11-001	Auger	767,421.66	6,577,226.83	354.63	9.00	-	(90.00)	9/28/2011	9
TET-11-002	Auger	767,393.59	6,577,273.55	350.93	6.00	-	(90.00)	9/29/2011	6
TET-11-003	Auger	767,441.31	6,577,182.93	358.75	8.00	-	(90.00)	9/30/2011	8
TET-11-004	Auger	767,236.81	6,577,139.49	355.65	9.00	-	(90.00)	10/4/2011	9
TET-11-005	Auger	767,564.34	6,577,375.31	347.96	6.00	-	(90.00)	10/5/2011	6
TET-11-006	Auger	767,586.15	6,577,332.30	353.29	6.00	-	(90.00)	10/6/2011	6
TET-11-007	Auger	767,262.72	6,577,088.94	356.86	4.70	-	(90.00)	10/7/2011	5
TET-11-008	Auger	767,213.44	6,577,183.72	352.69	8.00	-	(90.00)	10/12/2011	8
TET-11-009	Auger	767,188.28	6,577,226.21	348.21	5.00	-	(90.00)	10/13/2011	5
TET-11-010	Auger	767,742.73	6,577,464.33	351.88	7.00	-	(90.00)	10/19/2011	7
TET-11-011	Auger	767,719.68	6,577,507.52	348.73	3.50	-	(90.00)	10/21/2011	4
TET-11-012	Auger	767,929.04	6,577,559.11	334.25	4.00	-	(90.00)	10/24/2011	4
TET-11-013	Auger	768,054.21	6,577,516.65	318.21	3.50	-	(90.00)	10/25/2011	4

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-11-014	Auger	768,089.39	6,577,546.21	321.56	5.50	-	(90.00)	10/27/2011	6
TET-11-015	Auger	768,132.85	6,577,546.19	324.06	4.00	-	(90.00)	10/28/2011	4
TET-11-016	Auger	768,031.40	6,577,580.12	324.86	7.00	-	(90.00)	11/3/2011	7
TET-11-017	Auger	768,413.16	6,577,671.30	301.87	3.00	-	(90.00)	11/5/2011	3
TET-11-018	Auger	768,213.45	6,577,243.28	341.62	6.00	-	(90.00)	11/10/2011	6
TET-11-019	Auger	767,961.64	6,577,473.98	337.26	2.70	-	(90.00)	11/22/2011	3
TET-11-020	Auger	767,768.66	6,577,418.44	353.16	6.00	-	(90.00)	11/23/2011	6
TET-11-021	Auger	767,793.27	6,577,378.95	353.87	10.00	-	(90.00)	11/25/2011	10
TET-11-022	Auger	767,613.65	6,577,285.24	359.27	10.00	-	(90.00)	11/28/2011	10
TET-11-023	Auger	767,637.43	6,577,243.10	362.66	10.00	-	(90.00)	11/29/2011	10
TET-11-024	Auger	767,465.36	6,577,137.79	363.63	10.00	-	(90.00)	12/1/2011	10
TET-11-025	Auger	767,491.86	6,577,094.21	366.47	10.00	-	(90.00)	12/7/2011	10
TET-11-026	Auger	767,051.28	6,577,058.68	348.05	6.00	-	(90.00)	12/8/2011	6
TET-12-027	Auger	768,177.71	6,577,633.07	324.58	5.60	-	(90.00)	2/8/2012	6
TET-12-028	Auger	768,232.92	6,577,670.56	318.66	3.00	-	(90.00)	2/8/2012	3
TET-12-029	Auger	768,537.00	6,577,370.36	331.64	2.00	-	(90.00)	2/9/2012	2
TET-12-030	Auger	768,516.73	6,577,404.17	340.00	3.00	-	(90.00)	2/13/2012	3
TET-12-031	Auger	768,499.23	6,577,437.87	337.55	4.00	-	(90.00)	2/13/2012	4
TET-12-032	Auger	768,447.81	6,577,319.80	342.11	3.00	-	(90.00)	2/14/2012	3
TET-12-033	Auger	768,432.17	6,577,354.51	340.85	8.00	-	(90.00)	2/15/2012	8
TET-12-034	Auger	768,410.89	6,577,389.53	333.80	5.45	-	(90.00)	2/15/2012	5
TET-12-035	Auger	768,364.36	6,577,270.65	335.19	3.43	-	(90.00)	2/16/2012	4
TET-12-036	Auger	768,348.47	6,577,308.64	331.56	4.00	-	(90.00)	2/17/2012	4
TET-12-037	Auger	768,275.32	6,577,220.69	340.83	2.00	-	(90.00)	2/20/2012	2
TET-12-038	Auger	768,254.55	6,577,257.78	344.13	5.50	-	(90.00)	2/20/2012	6
TET-12-039	Auger	768,238.80	6,577,290.30	344.16	4.00	-	(90.00)	2/22/2012	4
TET-12-040	Auger	768,185.58	6,577,175.27	335.88	5.00	-	(90.00)	2/23/2012	5
TET-12-041	Auger	768,171.60	6,577,210.85	331.73	3.80	-	(90.00)	2/23/2012	4
TET-12-042	Auger	768,145.80	6,577,243.46	333.30	8.00	-	(90.00)	2/25/2012	8
TET-12-043	Auger	768,129.70	6,577,274.65	330.91	6.80	-	(90.00)	2/27/2012	7
TET-12-044	Auger	768,104.48	6,577,117.98	330.64	8.00	-	(90.00)	2/28/2012	8
TET-12-045	Auger	768,085.76	6,577,162.16	325.96	5.00	-	(90.00)	3/1/2012	5
TET-12-046	Auger	768,066.89	6,577,190.61	322.21	3.00	-	(90.00)	3/6/2012	3
TET-12-047	Auger	768,017.47	6,577,067.51	333.00	6.00	-	(90.00)	3/8/2012	6
TET-12-048	Auger	767,996.61	6,577,106.49	323.14	3.00	-	(90.00)	3/8/2012	3
TET-12-049	Auger	767,971.93	6,577,149.32	333.59	6.00	-	(90.00)	3/9/2012	6
TET-12-050	Auger	767,930.51	6,577,022.23	330.36	5.00	-	(90.00)	3/10/2012	5
TET-12-051	Auger	767,910.56	6,577,059.00	329.42	4.60	-	(90.00)	3/12/2012	5
TET-12-052	Auger	767,889.83	6,577,088.38	338.46	5.00	-	(90.00)	3/12/2012	5
TET-12-053	Auger	767,826.40	6,577,007.50	343.48	5.85	-	(90.00)	3/13/2012	6
TET-12-054	Auger	768,215.10	6,577,479.62	311.88	3.70	-	(90.00)	3/13/2012	4
TET-12-055	Auger	767,110.75	6,577,078.30	354.13	4.75	-	(90.00)	3/14/2012	5
TET-12-056	Auger	768,198.49	6,577,514.04	306.99	2.30	-	(90.00)	3/14/2012	3
TET-12-057	Auger	767,310.92	6,578,034.36	315.37	2.85	-	(90.00)	3/15/2012	3
TET-12-058	Auger	768,170.00	6,577,547.00	321.00	3.00	-	(90.00)	3/14/2012	3
TET-12-059	Auger	767,291.73	6,578,082.12	318.29	13.00	-	(90.00)	3/16/2012	13
TET-12-060	Auger	768,109.45	6,577,466.79	311.58	3.25	-	(90.00)	3/15/2012	4
TET-12-061	Auger	767,268.00	6,578,125.00	312.00	5.70	-	(90.00)	3/19/2012	6
TET-12-062	Auger	768,088.36	6,577,500.41	312.72	2.35	-	(90.00)	3/15/2012	3
TET-12-063	Auger	767,120.01	6,577,963.32	330.61	8.00	-	(90.00)	3/19/2012	8
TET-12-064	Auger	767,215.49	6,578,000.23	330.68	2.00	-	(90.00)	3/16/2012	2
TET-12-065	Auger	767,106.07	6,578,013.74	326.42	7.65	-	(90.00)	3/20/2012	8
TET-12-066	Auger	767,198.39	6,578,046.84	331.57	6.00	-	(90.00)	3/16/2012	6
TET-12-067	Auger	767,089.03	6,578,059.42	328.46	8.00	-	(90.00)	3/21/2012	8
TET-12-068	Auger	767,180.06	6,578,091.55	329.81	10.00	-	(90.00)	3/19/2012	10
TET-12-069	Auger	767,068.94	6,578,103.95	325.34	7.00	-	(90.00)	3/22/2012	7
TET-12-070	Auger	767,164.43	6,578,140.33	326.33	7.00	-	(90.00)	3/20/2012	7
TET-12-071	Auger	766,977.17	6,578,068.99	314.42	4.70	-	(90.00)	3/22/2012	5
TET-12-072	Auger	767,027.01	6,577,930.79	320.67	5.00	-	(90.00)	3/21/2012	5
TET-12-073	Auger	766,878.73	6,578,038.90	300.48	3.75	-	(90.00)	3/23/2012	4
TET-12-074	Auger	767,007.65	6,577,981.72	318.07	9.00	-	(90.00)	3/22/2012	9
TET-12-075	Auger	766,834.71	6,577,966.42	313.79	7.75	-	(90.00)	3/24/2012	8
TET-12-076	Auger	766,993.40	6,578,024.32	311.67	4.00	-	(90.00)	3/22/2012	4
TET-12-077	Auger	766,784.19	6,578,002.72	312.06	4.35	-	(90.00)	3/24/2012	5
TET-12-078	Auger	766,819.74	6,577,908.59	315.61	5.00	-	(90.00)	3/26/2012	5
TET-12-079	Auger	766,839.68	6,577,862.33	313.78	5.00	-	(90.00)	3/26/2012	5

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-12-080	Auger	766,933.79	6,577,897.75	310.50	8.00	-	(90.00)	3/27/2012	8
TET-12-081	Auger	766,914.99	6,577,943.87	306.33	4.00	-	(90.00)	3/27/2012	4
TET-12-082	Auger	766,904.06	6,577,996.23	302.43	3.45	-	(90.00)	3/28/2012	4
TET-12-083	Auger	768,207.47	6,577,587.54	327.16	4.30	-	(90.00)	3/28/2012	5
TET-12-084	Auger	768,070.53	6,577,900.56	336.93	4.50	-	(90.00)	3/29/2012	5
TET-12-085	Auger	768,068.14	6,577,954.29	338.93	5.50	-	(90.00)	3/29/2012	6
TET-12-086	Auger	768,069.90	6,578,002.11	338.22	3.00	-	(90.00)	3/29/2012	3
TET-12-087	Auger	768,070.23	6,578,051.49	328.06	8.50	-	(90.00)	3/30/2012	9
TET-12-088	Auger	768,167.31	6,578,054.26	333.58	5.00	-	(90.00)	3/31/2012	5
TET-12-089	Auger	768,167.29	6,578,005.44	335.31	4.00	-	(90.00)	3/31/2012	4
TET-12-090	Auger	768,168.70	6,577,952.77	331.50	4.00	-	(90.00)	3/31/2012	4
TET-12-091	Auger	767,967.04	6,577,902.81	344.07	5.00	-	(90.00)	4/2/2012	5
TET-12-092	Auger	767,967.74	6,577,954.90	342.51	3.00	-	(90.00)	4/2/2012	3
TET-12-093	Auger	767,967.55	6,578,001.61	343.21	2.00	-	(90.00)	4/3/2012	2
TET-12-094	Auger	767,966.99	6,578,054.71	335.92	5.00	-	(90.00)	4/3/2012	5
TET-12-095	Auger	767,960.69	6,577,789.43	345.56	4.80	-	(90.00)	4/4/2012	5
TET-12-096	Auger	767,961.73	6,577,744.97	343.16	5.00	-	(90.00)	4/4/2012	5
TET-12-097	Auger	767,958.64	6,577,692.99	343.29	3.70	-	(90.00)	4/5/2012	4
TET-12-098	Auger	768,147.47	6,577,683.24	321.10	5.55	-	(90.00)	4/9/2012	6
TET-12-099	Auger	767,672.93	6,577,526.94	349.59	6.00	-	(90.00)	4/10/2012	6
TET-12-100	Auger	767,687.83	6,577,500.05	351.63	6.00	-	(90.00)	4/11/2012	6
TET-12-101	Auger	767,461.40	6,577,540.82	347.12	5.00	-	(90.00)	4/11/2012	5
TET-12-102	Auger	766,708.94	6,577,079.63	346.01	6.00	-	(90.00)	4/12/2012	6
TET-12-103	Auger	766,805.12	6,577,079.89	345.99	3.45	-	(90.00)	4/13/2012	4
TET-12-104	Auger	766,906.28	6,577,081.19	348.05	3.70	-	(90.00)	4/13/2012	4
TET-12-105	Auger	766,605.90	6,577,079.62	349.45	4.65	-	(90.00)	4/14/2012	5
TET-12-106	Auger	766,583.19	6,577,110.16	350.95	3.00	-	(90.00)	4/16/2012	3
TET-12-107	Auger	766,681.38	6,577,128.30	347.23	4.75	-	(90.00)	4/16/2012	5
TET-12-108	Auger	766,764.25	6,577,138.80	342.67	2.75	-	(90.00)	4/17/2012	3
TET-12-109	Auger	766,880.18	6,577,128.13	343.10	3.75	-	(90.00)	4/17/2012	4
TET-12-110	Auger	766,554.77	6,577,170.59	351.74	3.70	-	(90.00)	4/18/2012	4
TET-12-111	Auger	766,656.66	6,577,168.97	347.02	5.00	-	(90.00)	4/18/2012	5
TET-12-112	Auger	766,755.81	6,577,170.24	347.29	2.60	-	(90.00)	4/19/2012	3
TET-12-113	Auger	766,855.77	6,577,168.81	336.25	1.50	-	(90.00)	4/19/2012	2
TET-12-114	Auger	766,531.33	6,577,222.27	351.91	3.50	-	(90.00)	4/20/2012	4
TET-12-115	Auger	766,632.77	6,577,221.59	348.02	5.00	-	(90.00)	4/20/2012	5
TET-12-116	Auger	766,732.28	6,577,214.20	342.79	3.00	-	(90.00)	4/23/2012	3
TET-12-117	Auger	766,831.44	6,577,216.09	337.77	2.90	-	(90.00)	4/23/2012	3
TET-12-118	Auger	766,806.91	6,577,252.00	341.05	4.50	-	(90.00)	4/24/2012	5
TET-12-119	Auger	766,701.16	6,577,266.10	340.57	5.00	-	(90.00)	4/25/2012	5
TET-12-120	Auger	766,603.82	6,577,260.77	353.64	9.00	-	(90.00)	4/25/2012	9
TET-12-121	Auger	767,003.04	6,577,077.92	341.65	3.45	-	(90.00)	4/26/2012	4
TET-12-122	Auger	767,854.18	6,577,465.46	351.97	11.80	-	(90.00)	4/28/2012	12
TET-12-123	Auger	767,864.81	6,577,446.02	354.54	6.35	-	(90.00)	4/28/2012	7
TET-12-124	Auger	767,706.38	6,577,322.98	359.08	13.00	-	(90.00)	4/30/2012	13
TET-12-125	Auger	767,552.27	6,577,197.87	367.07	10.35	-	(90.00)	5/3/2012	11
TET-12-126	Auger	767,407.54	6,577,035.02	357.63	13.00	-	(90.00)	5/4/2012	13
TET-12-127	Auger	767,381.08	6,577,079.97	352.37	9.00	-	(90.00)	5/10/2012	9
TET-12-128	Auger	767,524.55	6,577,234.50	363.02	10.00	-	(90.00)	5/14/2012	10
TET-12-129	Auger	767,561.72	6,577,173.36	366.95	14.00	-	(90.00)	5/16/2012	14
TET-12-130	Auger	767,497.81	6,577,280.82	357.33	12.90	-	(90.00)	5/17/2012	13
TET-12-131	Auger	767,681.68	6,577,366.88	354.76	8.85	-	(90.00)	5/18/2012	9
TET-12-132	Auger	767,658.20	6,577,410.38	351.27	9.00	-	(90.00)	5/19/2012	9
TET-12-133	Auger	767,628.30	6,577,466.71	343.70	7.00	-	(90.00)	5/21/2012	7
TET-12-134	Auger	767,085.30	6,577,041.09	351.24	7.60	-	(90.00)	5/22/2012	8
TET-12-135	Auger	767,299.26	6,577,196.82	342.14	1.40	-	(90.00)	5/23/2012	2
TET-12-136	Auger	768,144.24	6,577,626.38	327.56	6.00	-	(90.00)	5/23/2012	6
TET-12-137	Auger	766,261.71	6,577,354.80	350.90	6.50	-	(90.00)	5/24/2012	7
TET-12-138	Auger	766,264.29	6,577,408.21	349.09	6.00	-	(90.00)	5/24/2012	6
TET-12-139	Auger	766,259.20	6,577,450.21	343.85	5.00	-	(90.00)	5/25/2012	5
TET-12-140	Auger	765,487.39	6,577,552.97	338.60	11.50	-	(90.00)	5/26/2012	12
TET-12-141	Auger	765,485.49	6,577,645.70	341.85	14.00	-	(90.00)	5/29/2012	14
TET-12-142	Auger	767,858.96	6,577,457.61	352.80	15.63	-	(90.00)	5/31/2012	20
TET-12-143	Auger	767,871.00	6,577,436.50	352.59	12.32	-	(90.00)	6/2/2012	16
TET-12-144	Auger	767,703.82	6,577,322.09	359.04	12.60	-	(90.00)	6/5/2012	15
TET-12-145	Auger	767,547.58	6,577,196.16	367.10	9.87	-	(90.00)	6/6/2012	12

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-12-146	Auger	767,564.60	6,577,162.87	365.66	13.15	-	(90.00)	6/7/2012	19
TET-12-147	Auger	765,483.90	6,577,745.73	344.28	13.70	-	(90.00)	6/12/2012	14
TET-12-148	Auger	765,486.25	6,577,848.38	335.52	10.00	-	(90.00)	6/13/2012	10
TET-12-149	Auger	765,486.89	6,577,946.73	332.90	10.00	-	(90.00)	6/15/2012	10
TET-12-150	Auger	765,586.08	6,577,888.55	321.68	3.00	-	(90.00)	6/16/2012	3
TET-12-151	Auger	765,585.88	6,577,799.51	337.16	7.80	-	(90.00)	6/18/2012	8
TET-12-152	Auger	765,585.58	6,577,696.91	346.58	6.90	-	(90.00)	6/18/2012	7
TET-12-153	Auger	765,586.83	6,577,580.44	345.36	8.00	-	(90.00)	6/19/2012	8
TET-12-154	Auger	765,677.10	6,577,647.45	333.56	7.20	-	(90.00)	6/19/2012	8
TET-12-155	Auger	765,676.90	6,577,748.00	327.29	4.60	-	(90.00)	6/19/2012	5
TET-12-156	Auger	765,676.86	6,577,847.68	321.15	7.00	-	(90.00)	6/20/2012	7
TET-12-157	Auger	765,786.36	6,577,847.43	329.96	7.50	-	(90.00)	6/20/2012	8
TET-12-158	Auger	765,786.30	6,577,749.04	337.09	10.00	-	(90.00)	6/22/2012	10
TET-12-159	Auger	765,788.24	6,577,649.17	343.82	11.50	-	(90.00)	6/22/2012	12
TET-12-160	Auger	765,387.76	6,577,946.62	331.04	6.00	-	(90.00)	6/23/2012	6
TET-12-161	Auger	765,386.40	6,577,857.99	342.87	6.00	-	(90.00)	6/23/2012	6
TET-12-162	Auger	765,386.17	6,577,749.60	338.75	5.00	-	(90.00)	6/23/2012	5
TET-12-163	Auger	765,387.03	6,577,649.85	337.49	9.40	-	(90.00)	6/25/2012	10
TET-12-164	Auger	765,387.21	6,577,599.43	334.37	10.00	-	(90.00)	6/27/2012	10
TET-12-165	Auger	765,387.11	6,577,699.03	337.70	6.20	-	(90.00)	6/25/2012	7
TET-12-166	Auger	765,389.01	6,577,798.16	342.29	3.80	-	(90.00)	6/28/2012	4
TET-12-167	Auger	765,387.78	6,577,896.28	335.96	4.90	-	(90.00)	6/28/2012	5
TET-12-168	Auger	765,387.41	6,577,996.71	329.08	6.40	-	(90.00)	6/30/2012	7
TET-12-169	Auger	765,489.39	6,577,600.64	339.61	7.00	-	(90.00)	7/4/2012	7
TET-12-170	Auger	765,488.05	6,577,698.64	345.11	6.00	-	(90.00)	7/5/2012	6
TET-12-171	Auger	765,487.55	6,577,797.79	340.35	10.00	-	(90.00)	7/9/2012	10
TET-12-172	Auger	765,487.39	6,577,897.28	328.36	7.90	-	(90.00)	7/10/2012	8
TET-12-173	Auger	765,488.01	6,577,997.48	341.61	11.00	-	(90.00)	7/11/2012	11
TET-12-174	Auger	765,586.93	6,577,548.99	344.06	5.60	-	(90.00)	7/12/2012	6
TET-12-175	Auger	765,589.45	6,577,647.64	346.34	8.00	-	(90.00)	7/13/2012	8
TET-12-176	Auger	765,587.88	6,577,744.26	339.76	6.00	-	(90.00)	7/14/2012	6
TET-12-177	Auger	768,155.00	6,577,627.00	325.00	9.00	-	(90.00)	10/31/2012	9
TET-12-178	Auger	767,820.00	6,577,437.00	359.00	8.00	-	(90.00)	11/1/2012	8
TET-12-179	Auger	767,584.00	6,577,244.00	362.00	8.30	-	(90.00)	11/3/2012	9
TET-12-180	Auger	767,374.00	6,577,010.00	356.00	10.00	-	(90.00)	11/6/2012	10
TET-12-181	Auger	767,010.00	6,577,025.00	348.00	7.00	-	(90.00)	11/7/2012	7
TET-12-182	Auger	767,362.00	6,577,235.00	346.00	10.00	-	(90.00)	11/8/2012	10
TET-12-183	Auger	767,628.00	6,577,157.00	358.00	5.00	-	(90.00)	11/13/2012	5
TET-12-184	Auger	768,026.00	6,577,540.00	326.00	4.50	-	(90.00)	11/14/2012	5
TET-13-185	Auger	766,850.00	6,576,848.27	357.00	2.65	-	(90.00)	4/19/2013	1
TET-13-186	Auger	766,850.00	6,576,725.00	358.00	2.00	-	(90.00)	4/19/2013	1
TET-13-187	Auger	766,850.00	6,576,525.00	358.00	10.00	-	(90.00)	4/19/2013	1
TET-13-188	Auger	766,651.00	6,576,776.00	314.00	2.00	-	(90.00)	4/20/2013	1
TET-13-189	Auger	766,656.00	6,576,691.00	339.00	3.00	-	(90.00)	4/20/2013	1
TET-13-190	Auger	766,650.00	6,576,600.00	345.00	7.00	-	(90.00)	4/20/2013	1
TET-13-191	Auger	766,650.00	6,576,650.00	345.00	3.00	-	(90.00)	4/22/2013	1
TET-13-192	Auger	766,651.00	6,576,512.00	353.00	1.30	-	(90.00)	4/22/2013	1
TET-13-193	Auger	766,649.00	6,576,405.00	353.00	1.55	-	(90.00)	4/22/2013	1
TET-13-194	Auger	766,651.00	6,576,348.00	352.00	1.60	-	(90.00)	4/22/2013	1
TET-13-195	Auger	766,660.00	6,576,301.00	349.00	1.80	-	(90.00)	4/22/2013	1
TET-13-196	Auger	766,450.00	6,576,350.00	336.00	2.00	-	(90.00)	4/22/2013	1
TET-13-197	Auger	766,448.00	6,576,468.00	332.00	2.50	-	(90.00)	4/23/2013	1
TET-13-198	Auger	766,450.00	6,576,550.00	336.00	1.00	-	(90.00)	4/23/2013	1
TET-13-199	Auger	766,450.00	6,576,625.00	329.00	2.00	-	(90.00)	4/23/2013	1
TET-13-200	Auger	766,850.00	6,576,775.00	361.00	2.00	-	(90.00)	4/23/2013	1
TET-13-201	Auger	766,650.00	6,576,255.00	346.00	2.00	-	(90.00)	4/23/2013	1
TET-13-202	Auger	766,450.00	6,576,410.00	336.00	1.30	-	(90.00)	4/23/2013	1
TET-13-203	Auger	766,450.00	6,576,488.00	331.00	2.60	-	(90.00)	4/24/2013	1
TET-13-204	Auger	766,249.00	6,576,375.00	322.00	2.00	-	(90.00)	4/24/2013	1
TET-13-205	Auger	766,250.00	6,576,302.00	325.00	0.50	-	(90.00)	4/24/2013	1
TET-13-206	Auger	766,250.00	6,576,225.00	334.00	1.00	-	(90.00)	4/24/2013	1
TET-13-207	Auger	766,251.00	6,576,180.00	330.00	1.00	-	(90.00)	4/24/2013	1
TET-13-208	Auger	766,850.00	6,576,891.00	351.00	1.70	-	(90.00)	4/24/2013	1
TET-13-209	Auger	766,866.00	6,576,895.00	357.00	2.00	-	(90.00)	4/25/2013	1
TET-13-210	Auger	767,054.00	6,576,866.00	364.00	2.00	-	(90.00)	4/25/2013	1
TET-13-211	Auger	767,250.00	6,576,950.00	364.00	3.00	-	(90.00)	4/25/2013	1

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-13-212	Auger	767,344.00	6,576,951.00	366.00	0.50	-	(90.00)	4/25/2013	1
TET-13-213	Auger	767,446.00	6,576,873.00	355.00	0.50	-	(90.00)	4/25/2013	1
TET-13-214	Auger	766,247.00	6,576,131.00	323.00	4.60	-	(90.00)	4/26/2013	1
TET-13-215	Auger	766,249.00	6,576,155.00	324.00	3.00	-	(90.00)	4/26/2013	1
TET-13-216	Auger	766,253.00	6,576,206.00	339.00	2.00	-	(90.00)	4/26/2013	1
TET-13-217	Auger	766,236.00	6,576,257.00	331.00	2.00	-	(90.00)	4/26/2013	1
TET-13-218	Auger	766,393.00	6,576,256.00	330.00	4.00	-	(90.00)	4/26/2013	1
TET-13-219	Auger	766,751.00	6,576,677.00	348.00	2.00	-	(90.00)	4/29/2013	1
TET-13-220	Auger	766,749.00	6,576,724.00	346.00	3.00	-	(90.00)	4/29/2013	1
TET-13-221	Auger	766,754.00	6,576,750.00	348.00	2.00	-	(90.00)	4/29/2013	1
TET-13-222	Auger	766,749.00	6,576,775.00	352.00	1.00	-	(90.00)	4/29/2013	1
TET-13-223	Auger	766,748.00	6,576,795.00	358.00	2.00	-	(90.00)	4/29/2013	1
TET-13-224	Auger	766,751.00	6,576,782.00	355.00	1.70	-	(90.00)	4/29/2013	1
TET-13-225	Auger	766,746.00	6,576,834.00	354.00	1.00	-	(90.00)	4/29/2013	1
TET-13-226	Auger	766,350.00	6,576,275.00	328.00	3.00	-	(90.00)	4/30/2013	1
TET-13-227	Auger	766,350.00	6,576,300.00	326.00	3.00	-	(90.00)	4/30/2013	1
TET-13-228	Auger	766,350.00	6,576,325.00	324.00	2.40	-	(90.00)	4/30/2013	1
TET-13-229	Auger	766,350.00	6,576,350.00	321.00	2.00	-	(90.00)	4/30/2013	1
TET-13-230	Auger	766,350.00	6,576,375.00	318.00	2.00	-	(90.00)	4/30/2013	1
TET-13-231	Auger	766,350.00	6,576,400.00	318.00	3.00	-	(90.00)	4/30/2013	1
TET-13-232	Auger	766,350.00	6,576,425.00	318.00	3.00	-	(90.00)	5/1/2013	1
TET-13-233	Auger	766,350.00	6,576,450.00	317.00	3.00	-	(90.00)	5/1/2013	1
TET-13-234	Auger	766,550.00	6,576,450.00	350.00	1.25	-	(90.00)	5/1/2013	1
TET-13-235	Auger	766,550.00	6,576,475.00	347.00	2.00	-	(90.00)	5/1/2013	1
TET-13-236	Auger	766,550.00	6,576,500.00	345.00	2.00	-	(90.00)	5/1/2013	1
TET-13-237	Auger	766,550.00	6,576,525.00	344.00	2.00	-	(90.00)	5/1/2013	1
TET-13-238	Auger	766,550.00	6,576,550.00	338.00	3.00	-	(90.00)	5/2/2013	1
TET-13-239	Auger	766,550.00	6,576,575.00	336.00	2.00	-	(90.00)	5/2/2013	1
TET-13-240	Auger	766,550.00	6,576,600.00	335.00	1.20	-	(90.00)	5/2/2013	1
TET-13-241	Auger	766,550.00	6,576,625.00	337.00	3.00	-	(90.00)	5/2/2013	1
TET-13-242	Auger	766,750.00	6,576,500.00	344.00	3.00	-	(90.00)	5/2/2013	1
TET-13-243	Auger	766,750.00	6,576,475.00	351.00	2.00	-	(90.00)	5/6/2013	1
TET-13-244	Auger	766,750.00	6,576,450.00	357.00	3.00	-	(90.00)	5/6/2013	1
TET-13-245	Auger	766,750.00	6,576,425.00	355.00	2.00	-	(90.00)	5/6/2013	1
TET-13-246	Auger	766,750.00	6,576,550.00	356.00	2.00	-	(90.00)	5/6/2013	1
TET-13-247	Auger	766,750.00	6,576,600.00	353.00	3.00	-	(90.00)	5/6/2013	1
TET-13-248	Auger	766,750.00	6,576,400.00	353.00	3.00	-	(90.00)	5/7/2013	1
TET-13-249	Auger	766,750.00	6,576,375.00	356.00	2.00	-	(90.00)	5/7/2013	1
TET-13-250	Auger	766,850.00	6,576,600.00	359.00	2.60	-	(90.00)	5/7/2013	1
TET-13-251	Auger	766,953.00	6,576,800.00	364.00	4.00	-	(90.00)	5/7/2013	1
TET-13-252	Auger	766,950.00	6,576,825.00	361.00	2.00	-	(90.00)	5/8/2013	1
TET-13-253	Auger	766,950.00	6,576,850.00	358.00	3.00	-	(90.00)	5/8/2013	1
TET-13-254	Auger	766,950.00	6,576,875.00	355.00	2.00	-	(90.00)	5/8/2013	1
TET-13-255	Auger	766,750.00	6,576,900.00	352.00	1.00	-	(90.00)	5/8/2013	1
TET-13-256	Auger	766,950.00	6,576,925.00	349.00	3.00	-	(90.00)	5/8/2013	1
TET-13-257	Auger	766,945.00	6,576,775.00	365.00	3.00	-	(90.00)	5/9/2013	1
TET-13-258	Auger	766,950.00	6,576,750.00	365.00	2.00	-	(90.00)	5/9/2013	1
TET-13-259	Auger	766,950.00	6,576,725.00	365.00	3.00	-	(90.00)	5/9/2013	1
TET-13-260	Auger	766,950.00	6,576,700.00	364.00	3.00	-	(90.00)	5/9/2013	1
TET-13-261	Auger	766,950.00	6,576,675.00	362.00	3.00	-	(90.00)	5/9/2013	1
TET-13-262	Auger	766,950.00	6,576,650.00	368.00	2.00	-	(90.00)	5/10/2013	1
TET-13-263	Auger	766,950.00	6,576,625.00	364.00	2.40	-	(90.00)	5/10/2013	1
TET-13-264	Auger	766,950.00	6,576,600.00	364.00	2.00	-	(90.00)	5/10/2013	1
TET-13-265	Auger	766,950.00	6,576,575.00	364.00	3.00	-	(90.00)	5/10/2013	1
TET-13-266	Auger	766,850.00	6,576,550.00	363.00	4.00	-	(90.00)	7/6/2013	1
TET-13-267	Auger	767,050.00	6,576,700.00	374.00	16.00	-	(90.00)	7/8/2013	1
TET-13-268	Auger	767,350.00	6,576,900.00	362.00	15.00	-	(90.00)	7/8/2013	1
TET-13-269	Auger	767,150.00	6,576,800.00	369.00	5.00	-	(90.00)	7/10/2013	1
TET-13-270	Auger	766,750.00	6,576,428.00	358.00	6.00	-	(90.00)	7/10/2013	1
TET-13-271	Auger	767,450.00	6,576,975.00	361.00	5.00	-	(90.00)	7/11/2013	1
TET-13-272	Auger	767,450.00	6,576,923.00	361.00	11.00	-	(90.00)	7/12/2013	1
TET-13-273	Auger	767,250.00	6,576,850.00	369.00	5.00	-	(90.00)	7/15/2013	1
TET-13-274	Auger	767,150.00	6,576,775.00	374.00	15.00	-	(90.00)	7/16/2013	1
TET-13-275	Auger	766,972.00	6,576,644.00	364.00	7.90	-	(90.00)	7/17/2013	1
TET-13-276	Auger	766,850.00	6,576,475.00	363.00	7.00	-	(90.00)	7/17/2013	1
TET-13-277	Auger	766,750.00	6,576,375.00	359.00	5.00	-	(90.00)	7/18/2013	1

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-13-278	Auger	766,650.00	6,576,325.00	344.00	6.00	-	(90.00)	7/18/2013	1
TET-13-279	Auger	766,625.00	6,576,288.00	346.00	6.00	-	(90.00)	7/19/2013	1
TET-13-280	Auger	766,400.00	6,576,425.00	326.00	4.90	-	(90.00)	7/20/2013	1
TET-13-281	Auger	766,307.00	6,576,357.00	334.00	2.50	-	(90.00)	7/22/2013	1
TET-13-282	Auger	766,752.00	6,576,599.00	361.00	9.00	-	(90.00)	7/22/2013	1
TET-13-283	Auger	766,651.00	6,576,552.00	347.00	5.90	-	(90.00)	7/23/2013	1
TET-13-284	Auger	766,451.00	6,576,150.00	342.00	3.90	-	(90.00)	7/23/2013	1
TET-13-285	Auger	766,448.00	6,576,101.00	341.00	4.30	-	(90.00)	7/24/2013	1
TET-13-286	Auger	767,147.00	6,576,979.00	370.00	4.90	-	(90.00)	7/24/2013	1
TET-13-287	Auger	767,052.00	6,577,003.00	356.00	5.60	-	(90.00)	7/25/2013	1
TET-13-288	Auger	767,050.00	6,576,925.00	363.00	5.00	-	(90.00)	7/26/2013	1
TET-13-289	Auger	766,950.00	6,576,999.00	345.00	8.00	-	(90.00)	7/29/2013	1
TET-13-290	Auger	766,850.00	6,576,800.00	361.00	4.00	-	(90.00)	7/30/2013	1
TET-13-291	Auger	767,288.00	6,576,893.00	374.00	12.95	-	(90.00)	7/31/2013	1
TET-13-292	Auger	767,263.00	6,576,802.00	364.00	12.00	-	(90.00)	8/1/2013	1
TET-13-293	Auger	767,313.00	6,576,893.00	371.00	14.50	-	(90.00)	8/5/2013	1
TET-13-294	Auger	767,313.00	6,576,918.00	372.00	18.00	-	(90.00)	8/6/2013	1
TET-13-295	Auger	767,313.00	6,576,943.00	368.00	14.00	-	(90.00)	8/8/2013	1
TET-13-296	Auger	767,313.00	6,576,868.00	369.00	12.80	-	(90.00)	8/9/2013	1
TET-13-297	Auger	767,450.00	6,576,843.00	363.00	8.00	-	(90.00)	8/12/2013	1
TET-13-298	Auger	767,313.00	6,576,843.00	364.00	3.95	-	(90.00)	8/12/2013	1
TET-13-299	Auger	767,263.00	6,576,827.00	371.00	4.80	-	(90.00)	8/13/2013	1
TET-13-300	Auger	767,263.00	6,576,777.00	367.00	10.00	-	(90.00)	8/13/2013	1
TET-13-301	Auger	767,150.00	6,576,825.00	371.00	12.00	-	(90.00)	8/14/2013	1
TET-13-302	Auger	767,150.00	6,576,750.00	364.00	5.50	-	(90.00)	8/15/2013	1
TET-13-303	Auger	767,050.00	6,576,650.00	367.00	9.30	-	(90.00)	8/16/2013	1
TET-13-304	Auger	767,050.00	6,576,675.00	368.00	4.50	-	(90.00)	8/16/2013	1
TET-13-305	Auger	767,054.00	6,576,725.00	371.00	15.00	-	(90.00)	8/17/2013	1
TET-13-306	Auger	767,050.00	6,576,750.00	372.00	9.00	-	(90.00)	8/19/2013	1
TET-13-307	Auger	767,500.00	6,576,943.00	361.00	7.00	-	(90.00)	8/20/2013	1
TET-13-308	Auger	767,500.00	6,576,918.00	362.00	5.00	-	(90.00)	8/21/2013	1
TET-13-309	Auger	767,500.00	6,576,993.00	359.00	9.70	-	(90.00)	8/23/2013	1
TET-13-310	Auger	767,550.00	6,576,843.00	360.00	5.30	-	(90.00)	8/26/2013	1
TET-13-311	Auger	767,550.00	6,576,868.00	360.00	6.00	-	(90.00)	8/26/2013	1
TET-13-312	Auger	767,550.00	6,576,893.00	360.00	4.00	-	(90.00)	8/27/2013	1
TET-13-313	Auger	767,548.00	6,576,918.00	362.00	5.00	-	(90.00)	8/28/2013	1
TET-13-314	Auger	766,525.00	6,576,325.00	345.00	2.50	-	(90.00)	8/29/2013	1
TET-13-315	Auger	766,527.00	6,576,300.00	340.00	2.00	-	(90.00)	8/29/2013	1
TET-13-316	Auger	766,150.00	6,576,271.00	319.00	4.00	-	(90.00)	8/29/2013	1
TET-13-317	Auger	766,148.00	6,576,247.00	311.00	3.00	-	(90.00)	8/30/2013	1
TET-13-318	Auger	766,163.00	6,576,218.00	316.00	3.00	-	(90.00)	8/30/2013	1
TET-13-319	Auger	767,650.00	6,576,918.00	343.00	3.00	-	(90.00)	8/30/2013	1
TET-13-320	Auger	767,650.00	6,576,943.00	359.00	11.00	-	(90.00)	8/31/2013	1
TET-13-321	Auger	766,525.00	6,576,225.00	347.00	5.00	-	(90.00)	9/2/2013	1
TET-13-322	Auger	766,525.00	6,576,200.00	352.00	3.00	-	(90.00)	9/2/2013	1
TET-13-323	Auger	766,342.00	6,576,023.00	328.00	4.00	-	(90.00)	9/3/2013	1
TET-13-324	Auger	766,343.00	6,575,978.00	334.00	4.00	-	(90.00)	9/3/2013	1
TET-13-325	Auger	766,343.00	6,575,934.00	337.00	5.00	-	(90.00)	9/3/2013	1
TET-13-326	Auger	767,650.00	6,576,968.00	363.00	12.00	-	(90.00)	9/4/2013	1
TET-13-327	Auger	767,650.00	6,576,993.00	363.00	8.50	-	(90.00)	9/5/2013	1
TET-13-328	Auger	767,750.00	6,576,950.00	358.00	3.00	-	(90.00)	9/5/2013	1
TET-13-329	Auger	768,362.00	6,577,298.00	341.00	1.60	-	(90.00)	9/6/2013	1
TET-13-330	Auger	768,360.00	6,577,315.00	338.00	2.00	-	(90.00)	9/6/2013	1
TET-13-331	Auger	768,376.00	6,577,297.00	348.00	2.00	-	(90.00)	9/6/2013	1
TET-13-332	Auger	768,386.00	6,577,301.00	350.00	2.80	-	(90.00)	9/6/2013	1
TET-13-333	Auger	768,405.00	6,577,303.00	351.00	2.00	-	(90.00)	9/6/2013	1
TET-13-334	Auger	768,378.00	6,577,304.00	346.00	2.00	-	(90.00)	9/9/2013	1
TET-13-335	Auger	768,381.00	6,577,318.00	342.00	2.00	-	(90.00)	9/9/2013	1
TET-13-336	Auger	768,376.00	6,577,298.00	342.00	1.65	-	(90.00)	9/9/2013	1
TET-13-337	Auger	768,387.00	6,577,296.00	341.00	2.00	-	(90.00)	9/9/2013	1
TET-13-338	Auger	768,384.00	6,577,296.00	340.00	1.00	-	(90.00)	9/9/2013	1
TET-13-339	Auger	768,350.00	6,577,300.00	332.00	4.00	-	(90.00)	9/10/2013	1
TET-13-340	Auger	768,424.00	6,577,323.00	343.00	4.40	-	(90.00)	9/10/2013	1
TET-13-341	Auger	768,436.00	6,577,329.00	342.00	2.75	-	(90.00)	9/10/2013	1
TET-13-342	Auger	768,446.00	6,577,334.00	344.00	1.70	-	(90.00)	9/11/2013	1
TET-13-343	Auger	768,471.00	6,577,373.00	341.00	3.00	-	(90.00)	9/11/2013	1

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-13-344	Auger	768,487.00	6,577,359.00	339.00	2.30	-	(90.00)	9/11/2013	1
TET-13-345	Auger	768,400.00	6,577,317.00	344.00	4.60	-	(90.00)	9/12/2013	1
TET-13-346	Auger	768,410.00	6,577,326.00	342.00	2.40	-	(90.00)	9/12/2013	1
TET-13-347	Auger	768,471.00	6,577,340.00	344.00	3.40	-	(90.00)	9/13/2013	1
TET-13-348	Auger	768,443.00	6,577,344.00	345.00	1.70	-	(90.00)	9/13/2013	1
TET-13-349	Auger	768,444.00	6,577,332.00	350.00	1.40	-	(90.00)	9/13/2013	1
TET-13-350	Auger	768,499.00	6,577,367.00	342.00	1.00	-	(90.00)	9/14/2013	1
TET-13-351	Auger	768,278.00	6,577,284.00	335.00	2.50	-	(90.00)	9/14/2013	1
TET-13-352	Auger	768,230.00	6,577,276.00	351.00	1.60	-	(90.00)	9/14/2013	1
TET-13-353	Auger	768,309.00	6,577,306.00	327.00	1.85	-	(90.00)	9/16/2013	1
TET-13-354	Auger	768,520.00	6,577,363.00	335.00	2.00	-	(90.00)	9/16/2013	1
TET-13-355	Auger	768,526.00	6,577,434.00	339.00	4.00	-	(90.00)	9/16/2013	1
TET-13-356	Auger	768,520.00	6,577,371.00	340.00	2.50	-	(90.00)	9/17/2013	1
TET-13-357	Auger	768,496.00	6,577,422.00	343.00	3.40	-	(90.00)	9/17/2013	1
TET-13-358	Auger	768,550.00	6,577,437.00	339.00	3.30	-	(90.00)	9/17/2013	1
TET-13-359	Auger	768,575.00	6,577,440.00	336.00	3.30	-	(90.00)	9/18/2013	1
TET-13-360	Auger	768,474.00	6,577,408.00	334.00	4.00	-	(90.00)	9/18/2013	1
TET-13-361	Auger	768,200.00	6,577,262.00	342.00	7.00	-	(90.00)	9/23/2013	1
TET-13-362	Auger	767,200.00	6,577,275.00	345.00	6.00	-	(90.00)	9/26/2013	1
TET-13-363	Auger	768,175.00	6,577,245.00	335.00	4.70	-	(90.00)	9/27/2013	1
TET-13-364	Auger	768,150.00	6,577,220.00	327.00	4.00	-	(90.00)	9/27/2013	1
TET-13-365	Auger	768,150.00	6,577,235.00	323.00	5.90	-	(90.00)	9/27/2013	1
TET-13-366	Auger	768,150.00	6,577,255.00	341.00	5.60	-	(90.00)	9/28/2013	1
TET-13-367	Auger	768,125.00	6,577,220.00	332.00	3.00	-	(90.00)	9/28/2013	1
TET-13-368	Auger	768,125.00	6,577,235.00	340.00	8.00	-	(90.00)	9/30/2013	1
TET-13-369	Auger	768,100.00	6,577,220.00	322.00	3.00	-	(90.00)	10/1/2013	1
TET-13-370	Auger	768,100.00	6,577,235.00	334.00	3.00	-	(90.00)	10/1/2013	1
TET-14-371	Auger	766,961.00	6,577,006.00	339.00	3.00	-	(90.00)	12/23/2014	1
TET-14-372	Auger	766,977.00	6,576,984.00	343.00	1.90	-	(90.00)	12/23/2014	1
TET-14-373	Auger	766,981.00	6,576,977.00	344.00	1.80	-	(90.00)	12/23/2014	1
TET-14-374	Auger	766,987.00	6,576,969.00	346.00	2.00	-	(90.00)	12/23/2014	1
TET-14-375	Auger	766,992.00	6,576,960.00	347.00	3.00	-	(90.00)	12/24/2014	1
TET-14-376	Auger	766,997.00	6,576,951.00	349.00	3.00	-	(90.00)	12/24/2014	1
TET-14-377	Auger	767,002.00	6,576,943.00	350.00	2.80	-	(90.00)	12/24/2014	1
TET-14-378	Auger	767,007.00	6,576,934.00	352.00	3.00	-	(90.00)	12/24/2014	1
TET-14-379	Auger	767,012.00	6,576,925.00	353.00	3.00	-	(90.00)	12/29/2014	1
TET-14-380	Auger	767,017.00	6,576,917.00	355.00	3.00	-	(90.00)	12/29/2014	1
TET-14-381	Auger	767,022.00	6,576,908.00	355.00	3.00	-	(90.00)	12/29/2014	1
TET-14-382	Auger	766,669.00	6,576,699.00	353.00	3.00	-	(90.00)	12/30/2014	1
TET-14-383	Auger	766,674.00	6,576,690.00	354.00	1.00	-	(90.00)	12/30/2014	1
TET-14-384	Auger	766,679.00	6,576,681.00	355.00	1.00	-	(90.00)	12/30/2014	1
TET-14-385	Auger	766,684.00	6,576,673.00	358.00	3.00	-	(90.00)	12/31/2014	1
TET-14-386	Auger	766,689.00	6,576,664.00	358.00	3.00	-	(90.00)	12/31/2014	1
TET-15-387	Auger	766,694.00	6,576,655.00	360.00	2.00	-	(90.00)	12/31/2014	1
TET-15-388	Auger	766,450.00	6,576,125.00	345.00	12.00	-	(90.00)	3/26/2015	1
TET-15-389	Auger	766,450.00	6,576,175.00	344.00	6.40	-	(90.00)	3/27/2015	1
TET-15-390	Auger	766,450.00	6,576,195.00	341.00	6.00	-	(90.00)	3/28/2015	1
TET-15-391	Auger	766,450.00	6,576,235.00	336.00	4.00	-	(90.00)	3/28/2015	1
TET-15-392	Auger	766,340.00	6,575,820.00	348.00	14.00	-	(90.00)	3/31/2015	1
TET-15-393	Auger	766,340.00	6,575,840.00	347.00	9.00	-	(90.00)	4/1/2015	1
TET-15-394	Auger	766,340.00	6,575,860.00	345.00	11.00	-	(90.00)	4/2/2015	1
TET-15-395	Auger	766,340.00	6,575,880.00	342.00	4.70	-	(90.00)	4/6/2015	1
TET-15-396	Auger	766,340.00	6,575,900.00	340.00	2.60	-	(90.00)	4/6/2015	1
TET-15-397	Auger	766,340.00	6,575,920.00	340.00	2.50	-	(90.00)	4/7/2015	1
TET-15-398	Auger	766,340.00	6,575,960.00	336.00	5.30	-	(90.00)	4/8/2015	1
TET-15-399	Auger	766,340.00	6,576,000.00	334.00	6.00	-	(90.00)	4/8/2015	1
TET-15-400	Auger	766,340.00	6,576,040.00	327.00	3.00	-	(90.00)	4/9/2015	1
TET-15-401	Auger	766,050.00	6,576,000.00	327.00	10.80	-	(90.00)	4/10/2015	1
TET-15-402	Auger	766,050.00	6,576,020.00	323.00	9.00	-	(90.00)	4/11/2015	1
TET-15-403	Auger	766,050.00	6,576,040.00	327.00	7.95	-	(90.00)	4/11/2015	1
TET-15-404	Auger	766,050.00	6,576,060.00	325.00	9.50	-	(90.00)	4/13/2015	1
TET-15-405	Auger	766,050.00	6,576,080.00	326.00	10.00	-	(90.00)	4/13/2015	1
TET-15-406	Auger	766,050.00	6,576,100.00	323.00	9.00	-	(90.00)	4/14/2015	1
TET-15-407	Auger	766,050.00	6,576,120.00	322.00	3.00	-	(90.00)	4/15/2015	1
TET-15-408	Auger	766,050.00	6,576,140.00	320.00	2.95	-	(90.00)	4/15/2015	1
TET-15-409	Auger	766,050.00	6,576,160.00	323.00	5.50	-	(90.00)	4/16/2015	1

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-15-410	Auger	766,050.00	6,576,180.00	323.00	4.85	-	(90.00)	4/16/2015	1
TET-15-411	Auger	766,050.00	6,576,200.00	320.00	4.40	-	(90.00)	4/17/2015	1
TET-15-412	Auger	766,050.00	6,576,220.00	317.00	4.00	-	(90.00)	4/17/2015	1
TET-15-413	Auger	766,050.00	6,576,240.00	316.00	2.40	-	(90.00)	4/21/2015	1
TET-15-414	Auger	766,050.00	6,576,260.00	313.00	2.00	-	(90.00)	4/21/2015	1
TET-15-415	Auger	766,200.00	6,576,220.00	319.00	3.00	-	(90.00)	4/23/2015	1
TET-15-416	Auger	766,200.00	6,576,240.00	319.00	6.90	-	(90.00)	4/23/2015	1
TET-15-417	Auger	766,200.00	6,576,260.00	320.00	3.00	-	(90.00)	4/24/2015	1
TET-15-418	Auger	766,200.00	6,576,280.00	320.00	4.80	-	(90.00)	4/24/2015	1
TET-15-419	Auger	766,200.00	6,576,300.00	330.00	4.30	-	(90.00)	4/25/2015	1
TET-15-420	Auger	766,200.00	6,576,320.00	317.00	6.40	-	(90.00)	4/26/2015	1
TET-15-421	Auger	766,200.00	6,576,340.00	317.00	3.70	-	(90.00)	4/27/2015	1
TET-15-422	Auger	766,200.00	6,576,360.00	315.00	2.60	-	(90.00)	4/27/2015	1
TET-15-423	Auger	766,200.00	6,576,380.00	314.00	3.50	-	(90.00)	4/27/2015	1
TET-15-424	Auger	766,200.00	6,576,400.00	312.00	3.00	-	(90.00)	4/28/2015	1
TET-15-425	Auger	766,200.00	6,576,420.00	309.00	4.00	-	(90.00)	4/28/2015	1
TET-15-426	Auger	769,454.00	6,577,841.00	311.00	5.00	-	(90.00)	4/30/2015	1
TET-15-427	Auger	767,650.00	6,577,018.00	364.00	9.40	-	(90.00)	5/13/2015	1
TET-15-428	Auger	767,650.00	6,577,043.00	360.00	3.00	-	(90.00)	5/13/2015	1
TET-15-429	Auger	767,650.00	6,577,068.00	348.00	2.90	-	(90.00)	5/14/2015	1
TET-15-430	Auger	767,643.00	6,576,893.00	352.00	9.00	-	(90.00)	5/15/2015	1
TET-15-431	Auger	767,650.00	6,576,868.00	344.00	7.00	-	(90.00)	5/18/2015	1
TET-15-432	Auger	767,750.00	6,576,975.00	348.00	8.00	-	(90.00)	5/19/2015	1
TET-15-433	Auger	767,750.00	6,577,000.00	344.00	6.00	-	(90.00)	5/21/2015	1
TET-15-434	Auger	767,750.00	6,577,025.00	349.00	4.00	-	(90.00)	5/21/2015	1
TET-15-435	Auger	767,750.00	6,577,050.00	347.00	4.80	-	(90.00)	5/28/2015	1
TET-15-436	Auger	767,750.00	6,577,075.00	346.00	8.00	-	(90.00)	5/29/2015	1
TET-15-437	Auger	767,750.00	6,577,100.00	345.00	3.30	-	(90.00)	5/29/2015	1
TET-15-438	Auger	767,750.00	6,577,125.00	344.00	7.00	-	(90.00)	6/1/2015	1
TET-15-439	Auger	767,800.00	6,577,125.00	346.00	8.50	-	(90.00)	6/2/2015	1
TET-15-440	Auger	767,800.00	6,577,100.00	350.00	2.50	-	(90.00)	6/2/2015	1
TET-15-441	Auger	767,800.00	6,577,075.00	349.00	6.60	-	(90.00)	6/3/2015	1
TET-15-442	Auger	767,800.00	6,577,050.00	348.00	8.00	-	(90.00)	6/4/2015	1
TET-15-443	Auger	767,800.00	6,577,025.00	348.00	6.70	-	(90.00)	6/12/2015	1
TET-15-444	Auger	767,896.00	6,577,125.00	350.00	6.40	-	(90.00)	6/16/2015	1
TET-15-445	Auger	767,900.00	6,577,150.00	353.00	3.00	-	(90.00)	6/16/2015	1
TET-15-446	Auger	767,900.00	6,577,175.00	348.00	2.00	-	(90.00)	6/17/2015	1
TET-15-447	Auger	768,000.00	6,577,225.00	335.00	8.90	-	(90.00)	6/18/2015	1
TET-15-448	Auger	768,000.00	6,577,140.00	322.00	2.30	-	(90.00)	6/19/2015	1
TET-15-449	Auger	768,000.00	6,577,200.00	337.00	6.95	-	(90.00)	6/19/2015	1
TET-15-450	Auger	768,000.00	6,577,180.00	325.00	1.70	-	(90.00)	6/22/2015	1
TET-15-451	Auger	768,000.00	6,577,160.00	325.00	7.00	-	(90.00)	6/23/2015	1
TET-15-452	Auger	768,000.00	6,577,170.00	325.00	3.00	-	(90.00)	6/23/2015	1
TET-15-453	Auger	768,002.00	6,577,190.00	325.00	4.40	-	(90.00)	6/23/2015	1
TET-15-454	Auger	767,850.00	6,577,090.00	339.00	2.45	-	(90.00)	6/24/2015	1
TET-15-455	Auger	767,850.00	6,577,070.00	338.00	2.90	-	(90.00)	6/24/2015	1
TET-15-456	Auger	767,850.00	6,577,050.00	338.00	2.80	-	(90.00)	6/24/2015	1
TET-15-457	Auger	767,850.00	6,577,030.00	338.00	5.00	-	(90.00)	6/25/2015	1
TET-15-458	Auger	767,850.00	6,577,010.00	338.00	1.70	-	(90.00)	6/25/2015	1
TET-15-459	Auger	767,850.00	6,576,988.29	337.00	3.80	-	(90.00)	6/25/2015	1
TET-15-460	Auger	767,950.00	6,577,060.00	329.00	5.00	-	(90.00)	6/26/2015	1
TET-15-461	Auger	767,950.00	6,577,084.00	329.00	2.20	-	(90.00)	6/29/2015	1
TET-15-462	Auger	767,950.00	6,577,100.00	333.00	3.00	-	(90.00)	6/29/2015	1
TET-15-463	Auger	767,950.00	6,577,123.00	335.00	3.00	-	(90.00)	7/1/2015	1
TET-15-464	Auger	767,950.00	6,577,140.00	337.00	6.70	-	(90.00)	7/1/2015	1
TET-15-465	Auger	767,950.00	6,577,160.00	341.00	9.00	-	(90.00)	7/2/2015	1
TET-15-466	Auger	767,900.00	6,577,105.00	340.00	2.00	-	(90.00)	7/3/2015	1
TET-15-467	Auger	767,900.00	6,577,085.00	338.00	4.80	-	(90.00)	7/3/2015	1
TET-15-468	Auger	767,900.00	6,577,065.00	333.00	3.50	-	(90.00)	7/4/2015	1
TET-15-469	Auger	767,900.00	6,577,045.00	330.00	3.00	-	(90.00)	7/4/2015	1
TET-15-470	Auger	768,050.00	6,577,156.00	326.00	3.00	-	(90.00)	7/6/2015	1
TET-15-471	Auger	768,050.00	6,577,182.00	326.00	3.00	-	(90.00)	7/6/2015	1
TET-15-472	Auger	768,050.00	6,577,202.00	325.00	3.00	-	(90.00)	7/7/2015	1
TET-15-473	Auger	768,050.00	6,577,226.00	323.00	1.50	-	(90.00)	7/7/2015	1
TET-15-474	Auger	768,050.00	6,577,242.00	325.00	3.55	-	(90.00)	7/7/2015	1
TET-15-475	Auger	767,850.00	6,577,109.00	347.00	2.45	-	(90.00)	7/9/2015	1

Appendix C

Três Estradas Drill Hole Summary									
Drill Hole ID	Type	Easting	Northing	Elevation	Depth	Azimuth	Dip	Completion Date	Samples
TET-15-476	Auger	767,900.00	6,577,025.00	330.00	1.60	-	(90.00)	7/9/2015	1
TET-15-477	Auger	767,900.00	6,577,005.00	333.00	4.00	-	(90.00)	7/9/2015	1
TET-15-478	Auger	767,950.00	6,577,180.00	343.00	4.80	-	(90.00)	7/10/2015	1
TET-15-479	Auger	767,950.00	6,577,200.00	341.00	4.30	-	(90.00)	7/10/2015	1
TET-15-480	Auger	767,850.00	6,577,080.00	346.00	4.00	-	(90.00)	7/14/2015	1
TET-15-481	Auger	767,850.00	6,577,060.00	344.00	3.00	-	(90.00)	7/14/2015	1
TET-15-482	Auger	767,850.00	6,577,040.00	344.00	3.40	-	(90.00)	4/14/2015	1
TET-15-483	Auger	767,850.00	6,577,020.00	344.00	2.90	-	(90.00)	7/15/2015	1
TET-15-484	Auger	767,850.00	6,577,000.00	344.00	1.75	-	(90.00)	7/15/2015	1
TET-15-485	Auger	767,850.00	6,577,100.00	350.00	8.00	-	(90.00)	7/15/2015	1
TET-15-486	Auger	767,950.00	6,577,113.00	332.00	6.00	-	(90.00)	7/16/2015	1
TET-15-487	Auger	767,950.00	6,577,132.00	337.00	4.90	-	(90.00)	7/16/2015	1