



ASX Release
31 October 2014

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(Company Secretary)

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ASX Symbol: HAW

Hawthorn Resources Limited

September 2014 Quarterly Report

EXPLORATION AND DEVELOPMENT

Kalgoorlie, Eastern Goldfields – Gold, Western Australia

- RAB and RC drilling programs of geochemical and geophysical targets commences at ***Yundamindera Project***
 - Initial drilling at new prospects ***Box Well West*** and ***Pearce Bar20*** intercepts broad zones of gold mineralisation – strong strike potential
 - ***Coffey Bore*** porphyry intercepted at depth. Southern faulted extension located.
- Continued financial modelling of inputs and stakeholder discussions at ***Anglo Saxon Resource***

Central Yilgarn, Eastern Goldfields – Iron Ore, Western Australia

- JV Manager – ***Legacy Iron Ore*** completes drill program at ***Mt Mason North Haematite*** – targeting northern extension of known ***Mt Mason Haematite***. Significant drill intersections of high grade haematite reported.

INTRODUCTION

Hawthorn Resources Limited (“Hawthorn”) is an Australian diversified minerals exploration company with tenement holdings and joint ventures primarily focussed in the Kalgoorlie District of the Eastern Goldfields of Western Australia.

GOLD

Hawthorn’s exploration effort remains focussed on the progression of its highly prospective portfolio of gold tenements towards production, with exploration concentrated on its 5 key project areas.

- ***Trouser Legs – Anglo Saxon, Deep South, Yundamindera – Coffey Bore, Edjudina – Triumph, and Whiteheads.***

Financial modelling continued on the proposed mine plan at the ***Anglo Saxon Gold Resource*** to ensure the robust nature of the existing oxide resource and to model the effects of inclusion of relatively near surface, fresh rock, high gold grade zones identified in the previous quarter.

Discussion regarding the mine, pit and infrastructure layouts continue with stakeholders and potential contractors that will be completed with the formal submission of the Mining Proposal and Mine Closure Plan required by the Western Australia Department of Mines and Petroleum.

RAB and RC Drilling programs commenced in the ***Yundamindera Project*** during the quarter and have identified two new gold mineralised prospects at ***Box Well West*** and ***Pearce Bar 20***. The southern faulted offset extension of the ***Coffey Bore*** porphyry was made – with the unit apparently becoming thicker and remaining open along strike.

IRON ORE

At the ***Mt Bevan Iron Ore Project***, the Joint Venture Manager, Legacy Iron Ore Limited (“Legacy”), completed a drilling program on the ***Mt Mason North Haematite propsect***, targeting northern extension of known ***Mt Mason Haematite*** resource of Jupiter Mines Limited (“Jupiter”).

A significant number of high grade haematite intercepts were reported confirming earlier drilling carried out in this area. Discussions have been held with the joint venture partner Legacy regarding the future exploration in the Mt Mason North area and potential co-development of the Mt Mason North deposit with the adjoining Mt Mason project of Jupiter.

Gold Exploration – Western Australia incorporating:

Deep South Project

Hawthorn Resources 80%, MetalsX 20%;

Trouser Legs Project

Hawthorn Resources 70%, Gel Resources 30%;

Edjudina - Triumph Project

Hawthorn Resources 100% and Edjudina-Pinjin JV Tenements (Hawthorn Resources 80%, MetalsX 20%);

Yundamindera Project

Hawthorn Resources 100% and Edjudina-Pinjin JV Tenements (Hawthorn Resources 80%, MetalsX 20%); and

Whiteheads Project

Hawthorn Resources 100%

Hawthorn Resources' Western Australian gold exploration programs are primarily focussed in five major project areas where Hawthorn Resources holds in its own right, has earned or is earning equity from joint venture partners in over 60 granted exploration, mining, prospecting licences and applications. The Company believes that each of the major project areas, in close proximity to milling and transport infrastructure, hold both exploration upside and near term potential for development.

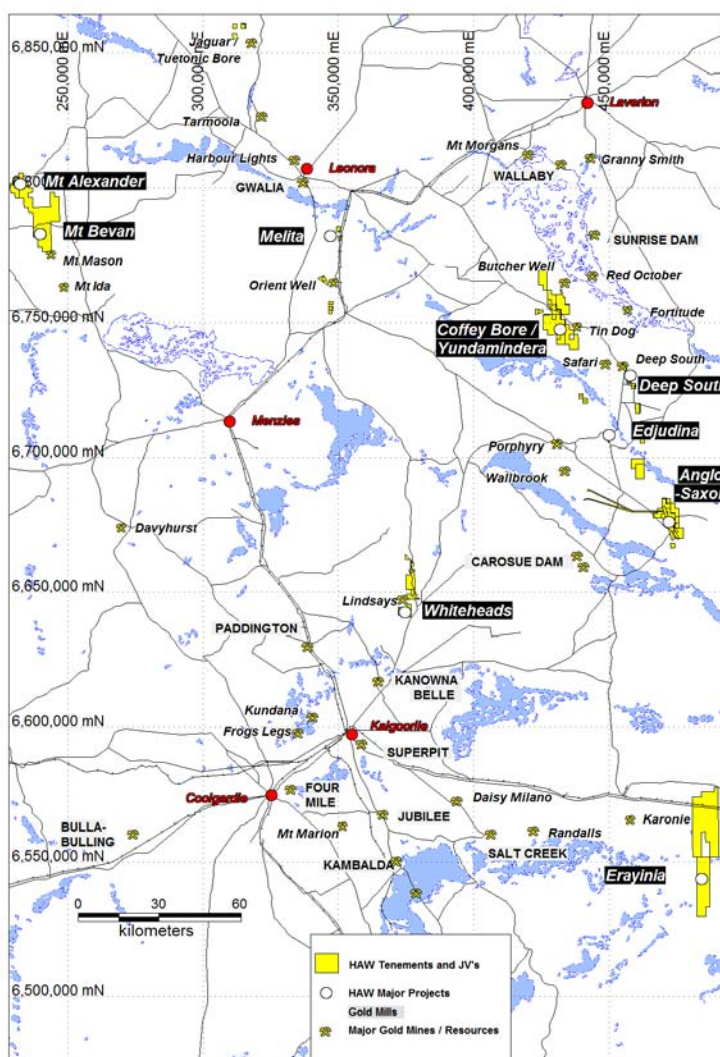


Figure 1. Eastern Goldfields, Western Australia – Project Locations

The major projects cover two geological and mineralogical domains.

- A substantial part of the Eastern Goldfields extending from the Lake Carey to the historic Pinjin Mining Centre – a strike length of approximately 125 kilometres. Hawthorn's tenement package is surrounded by major gold mines, deposits and advanced resources including **Sunrise Dam, Wallaby, Red October, Carosue Dam, Safari Bore, Deep South, Porphyry** and **Butchers Well Mines**. The gold endowment of these mines and resources currently exceeds 22 Million ounces.
- A contiguous group of 12 tenements ("Whiteheads") covering the historic Gindalbie Mining Centre that surrounds the **Lindsays** gold resource of KalNorth Gold Mines Limited ("KalNorth"), and only 50 kilometres from the mining infrastructure hub of Kalgoorlie.

Trouser Legs – Anglo Saxon Project

(Hawthorn Resources 70%, Gel Resources 30%).

The **Trouser Legs Project** area is located 140 km north east of Kalgoorlie and is centred on the historic **Anglo Saxon Mine**. The **Trouser Legs - Anglo Saxon** project area is situated 35 kilometres to the east of the Carosue Dam Mill of Saracen Mineral Holdings.

Hawthorn has announced a Mineral Resource Estimate at the Anglo Saxon Deposit of

- **Indicated Mineral Resource – 599,000t at 3.3 g/t gold for 63,700 oz of gold (Oxide and Transition Zones Only), and**
- **Inferred Mineral Resource – 1,687,000t at 4.1 g/t gold for 221,800 oz of gold (Oxide, Transition and Primary)**

During the quarter financial modelling continued on the proposed mine plan at the **Anglo Saxon Gold Resource** to ensure the robust nature of the existing oxide resource and to model the effects of inclusion of relatively near surface, fresh rock, high gold grade zones identified in the previous quarter.

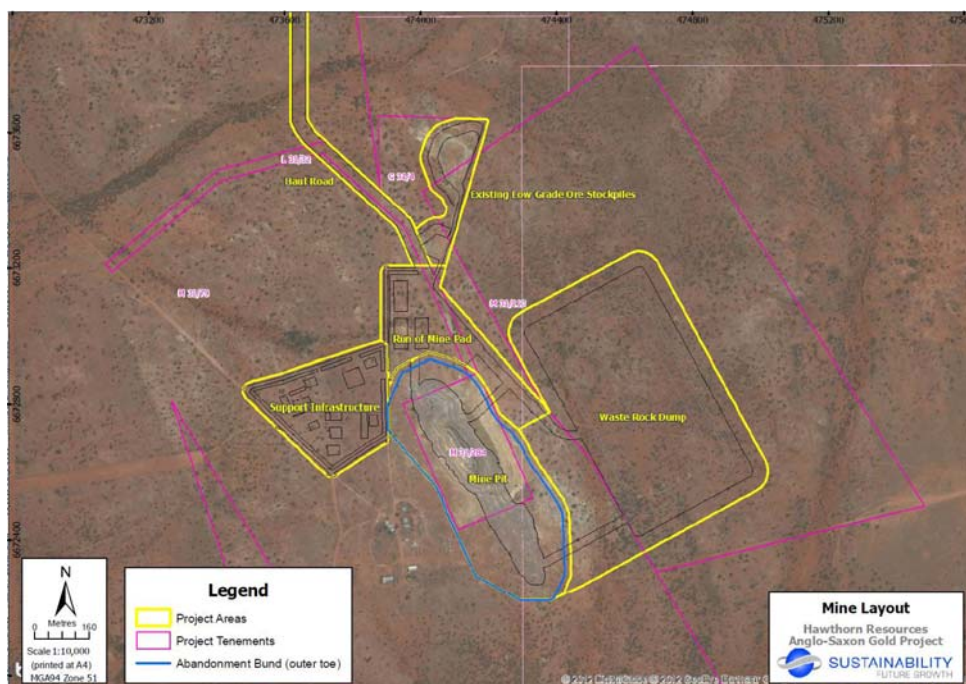


Figure 2. Anglo Saxon Deposit – Potential Mine Layout

Discussion regarding the mine, pit and infrastructure layouts continue with stakeholders and potential contractors that will be completed with the formal submission of the Mining Proposal and Mine Closure Plan required by the Western Australia Department of Mines and Petroleum.

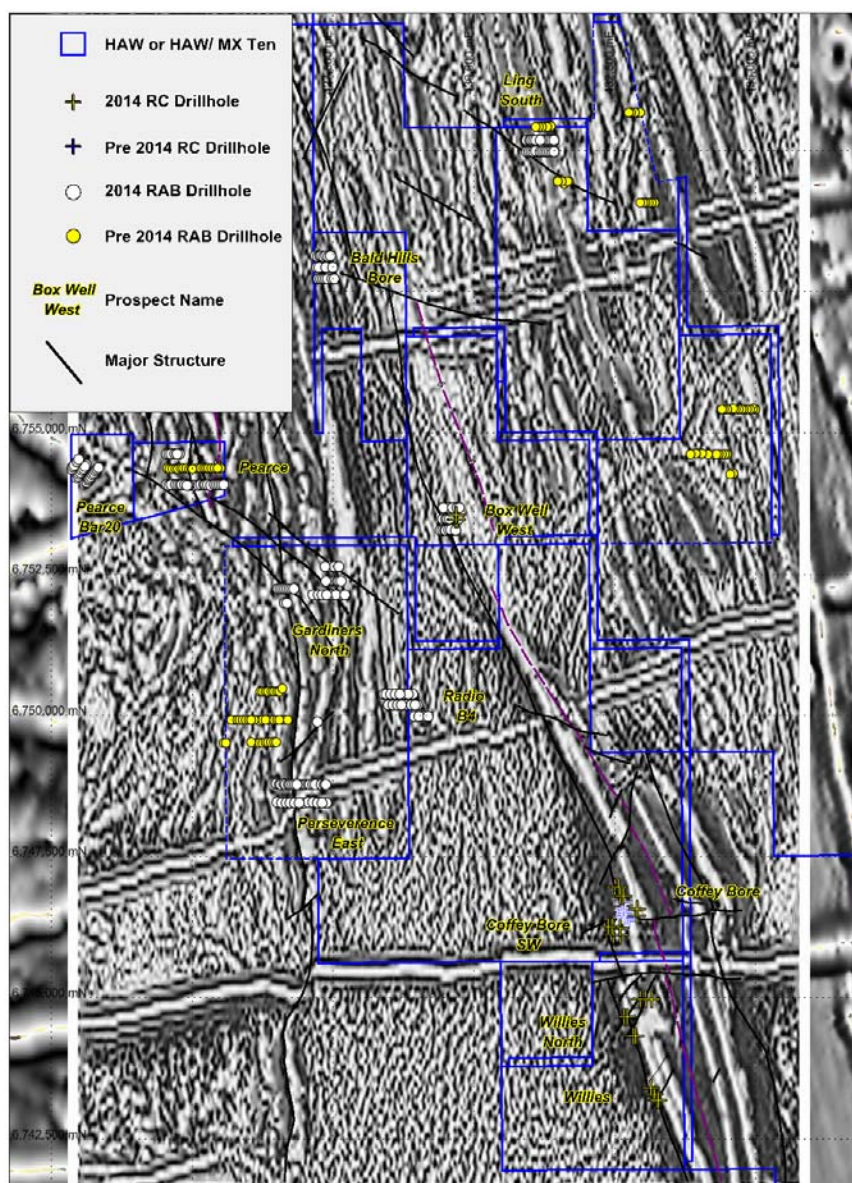
Hawthorn Resources confirms that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the announcement, **Anglo Saxon – Indicated Mineral Resource Upgrade; ASX Announcement: 30/10/2013**, continue to apply and have not materially changed, and that the form and context in which the Competent Persons findings are presented have not been materially altered.

Yundamindera Project

(Hawthorn 100% and Hawthorn Resources 80%, Metals X 20%).

In the **Yundamindera Project** area, located approximately 175 kilometres to the north east of Kalgoorlie, Western Australia exploration has focused on the discovery of gold associated with mineralised syenitic porphyry dykes, BIF's and shears. Three new exploration licences have been granted to Hawthorn during the quarter.

RAB and **RC drilling** was carried out during the quarter designed to initially test 10 geophysical and / or geochemical targets and to further assess targets in the Coffey Bore area.



Targets tested in the RAB program generally exhibited a deep regolith soil cover above weathered bedrock. Assessment of anomalous geochemical results from this program is ongoing.

Two of the targets tested, however, have become potential prospects with broad zones of gold mineralisation identified.

At **Box Well West** a sheared and weathered porphyry unit was intercepted in RAB drilling completed beneath transported stream sediment cover. Results from this initial RAB program included;

- **68 metres @ 0.40 g/t Au from 16 metres to End of Hole**
 - **(including 16 metres @ 1.05 g/t Au from 20 metres)**

A three hole, follow-up RC drill program returned results including;

- **12 metres @ 2.00 g/t Au from 42 metres in YMC043**
 - **(including 2 metres @ 5.25 g/t Au from 42 metres)**
- **6 metres @ 0.50 g/t Au from 85 metres in YMC044**
- **3 metres @ 0.91 g/t Au from 32 metres and 4 metres @ 0.97 from 92 in YMC045**

These results are considered highly encouraging for the discovery of a significant mineralised body as no surface exposures of this gold mineralisation are known, being obscured by the transported cover sequence. Several kilometres of interpreted strike remain untested by drilling to date.

At **Pearce Bar 20** a series of flatlying quartz veins were drilled 200 metres along strike of historic mine workings during the recently completed RAB drilling program. Results from these stacked quartz veins included;

- **12 metres @ 1.17 g/t Au from 4 metres**

These results are similarly considered encouraging as they indicate that the gold mineralised bodies may possess significant strike extent and remain open along strike and are yet to be tested at depth.

RC Drilling at **Coffey Bore** intersected the target mineralised porphyry unit at depth returning a result of;

- **20 metres @ 0.72 g/t Au from 204 metres in YMC019**
 - **(including 6 metres @ 1.89 g/t Au from 210 metres)**

This result confirms that the target unit remain a significant host for broad zones of gold mineralisation, similar to the major porphyry hosted or associated ore bodies in the Yundamindera district including **Wallaby**, **Mt Morgans** and **Butcher Well**.

At **Coffey Bore South West** RC drilling successfully located the faulted, southern extension of the main **Coffey Bore** porphyry. In this area the target porphyry unit has been offset to west by approximately 320 metres, but is significantly thicker with intercepts of 55 and 70 metres recorded. Importantly it appears that surface position of the porphyry has been eroded and replaced by drainage material to a depth of at least 6 metres.

While the gold mineralised values are relatively modest, with broad zones of anomalous gold results returned from the lower margin of the unit including;

- **24 metres @ 0.23 g/t Au from 107 metres in YMC041 and 24 metres @ 0.27 g/t Au from 55 metres in YMC042**

The target unit remains open along strike to the south, and is untested for up to 1400 metres of faulted and structurally complex strike.

Drill testing at the **Coffey Bore North** and **S17** targets did not identify mineralisation or the primary target horizon, while results from the **Willies North** and **Willies** prospects indicate that little further work will be carried out in either prospect area.

Hawthorn is pleased with the discovery of 2 new prospects with strong potential for significant expansion.

Hole No.	Prospect	Azimuth	Dip	Type	GDA94 North	GDA94 East	From (m)	To (m)	Width (m)	Au g/t
YMB168	Box Well West	270	-60	RAB	6753499	429651	16	84	68	0.40*
incl							20	36	16	1.05
YMB320		220	-60	RAB	6754412	422881	4	16	12	1.17
YMC019	Coffey Bore	270	-80	RC	6746071	433108	204	224	20	0.72
Incl.							210	216	6	1.89
YMC023	Coffey Nth	265	-55	RC	6747003	432567	55	62	7	0.30
and							138	139	1	3.76
YMC025	Coffey SW	270	-55	RC	6746828	432657	99	111	12	0.26
YMC032	Willies Nth	270	-55	RC	6745001	433153				Pending
YMC033	Willies Nth	270	-55	RC	6744692	432671				Pending
YMC034	Willies Nth	270	-55	RC	6744690	432727				Pending
YMC035	Willies Nth	270	-55	RC	6744360	432832				Pending
YMC037	Willies	270	-60	RC	6743319	433182	44	47	3	1.05
and							96	98	2	1.66
YMC038	Willies	270	-60	RC	6743322	433211	47	49	2	0.81
YMC040	Willies	270	-60	RC	6743213	433271	47	50	3	1.96
and							65	67	2	0.82*
YMC041	Coffey SW	265	-55	RC	6743429	433140	107	131	24	0.23
YMC042	Coffey SW	270	-55	RC	6746298	432447	55	79	24	0.27
YMC043	Box Well West	265	-60	RC	6746299	432390	42	54	12	2.00
incl							42	44	2	5.25
YMC044	Box Well West	265	-60	RC	6753493	429672	83	81	8	0.43
YMC045	Box Well West	265	-55	RC	6753493	429703	32	35	3	0.91
and							93	97	4	0.97

All RC samples collected as 1 metre splits through rotating splitter.

RAB holes spear sampled as 4 metre composites.

RC Holes initially assayed as 4 metre spear composites if significant composite results >0.15 g/t Au over 4metres – 1 metre sample bags are submitted for assay.

All RC Assays Bureau Veritas Laboratories, Kalgoorlie. RAB assays Ultratrace, Perth
0.25 g/t Au lower cut - < 4.0m of internal waste for each intersection

* = EOH

Full details of RC drill collar locations are attached in Appendix 1.

Deep South Project

(Hawthorn Resources 80%, Metals X 20%).

The project area lies directly along strike to the south of **Deep South Mine**, approximately 170 km to the north east of Kalgoorlie in Western Australia. Hawthorn holds tenements in this area in Joint Venture, with Metals X Limited.

Hawthorn has identified a gold mineralised horizon analogous to the adjacent **Deep South** gold orebodies (Indicated and Inferred Resource - 279,000 oz Au) of Saracen Mineral Holdings Limited.

RC drilling programs completed during previous quarters included an intercept in **DSC123** of **14m @ 3.50 g/t Au** (incorporating **3 metre intervals of 6.47 g/t Au** and **7.74 g/t Au**) that correlates well with similar mineralisation at surface in the Central Mineralised Zone as below.

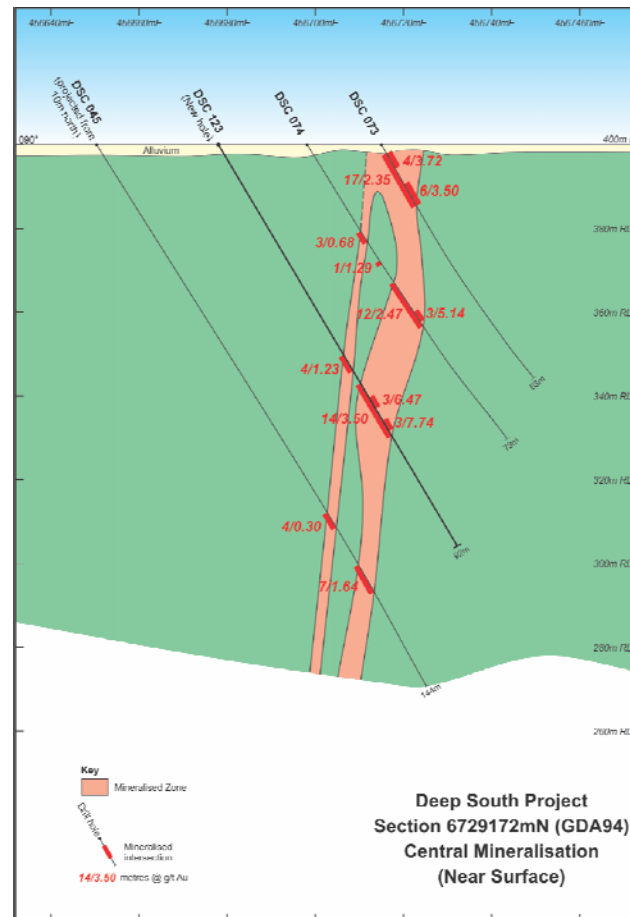


Figure 4. Deep South – Section 6729172 N

Costean sampling in the plane of this section was undertaken during the quarter.



Figure 5. Deep South – Costean on Section 6729172 N – drillcollar DSC073 at left of Photograph

Iron Ore Exploration – Western Australia

Mount Bevan Iron Ore Project

(Hawthorn 40%, Legacy 60%)

The **Mount Bevan Project** comprising Exploration Licences 29/510 and 29/713 is located approximately 100 km west of Leonora in the central Yilgarn region of Western Australia.

The Project area is held in Joint Venture with Legacy Iron Ore “Legacy” (Hawthorn 40%, Legacy 60%), with technical programs approved by a Technical Committee comprising representatives of each company.

Three substantial BIF horizons have been identified within the tenement to date that extend in a north-northwest orientation throughout the entire length of the tenement; a strike distance of more than 25 kilometres. The westernmost of these horizons hosts the substantial **Mt Bevan Indicated Magnetite Resource** of **322Mt @ 34.7% Fe** within a larger **Indicated** and **Inferred Magnetite Resource** of **1,117 Mt @ 34.9% Fe**.

In addition the northern extension of the Jupiter Mines Limited (“Jupiter”) **Mt Mason Resource DSO Haematite Resource (9.4Mt @ 57.6% Fe)** extends into the Joint Venture tenement.

The Joint Venture Manager, Legacy Iron Ore Limited (“Legacy”) reported (**ASX: LCY Mt Bevan Project Drilling Update – 6/10/2014**) that a drilling program was completed at the Mt Mason North Haematite prospect, targeting the northern extension of the resource of Jupiter Mines Limited.

A significant number of high grade haematite intercepts were reported confirming earlier drilling carried out in this area.

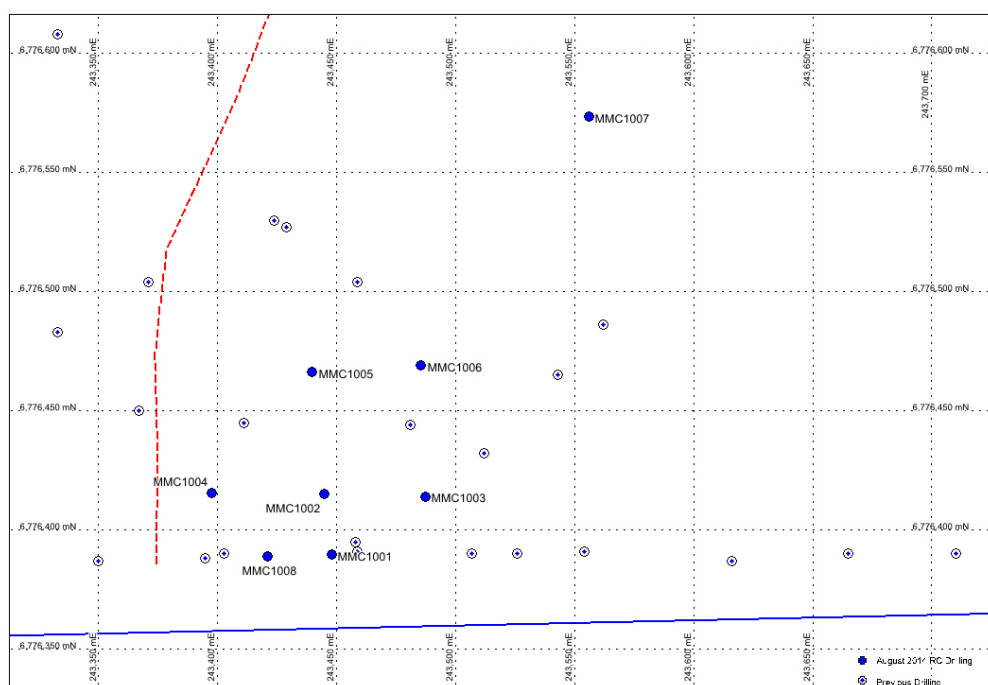


Figure 6. Mt Mason North – Drill Collar Plan

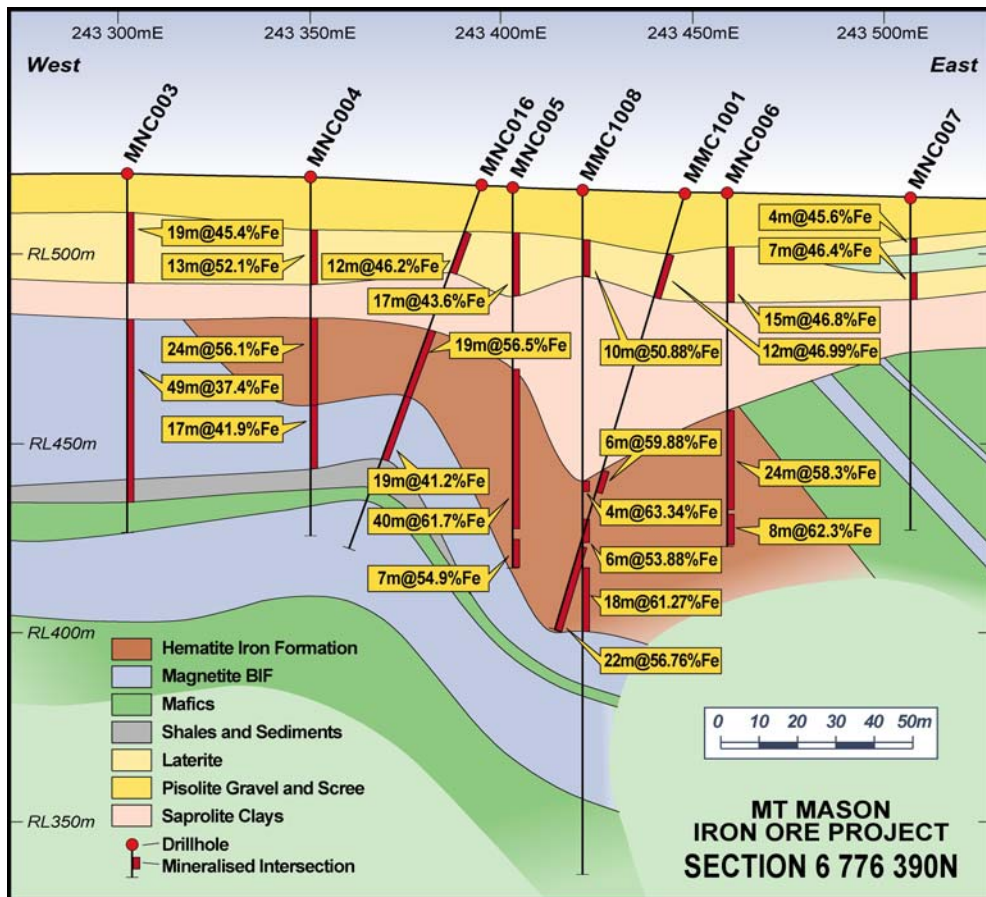


Figure 7. Mt Mason North – 67776930 N Section

Discussions have been held with the joint venture partner Legacy regarding the future exploration in the Mt Mason North area and potential co-development of the Mt Mason North deposit with the adjoining Mt Mason project of Jupiter

Joint Ventures

Erayinia Joint Venture – Western Australia

(Black Raven Mining 70%, Hawthorn Resources 30%).

The Joint Venture manager, Black Raven Mining Pty Ltd, reports that a drilling program to testing several targets identified in the VTEM survey flown in 2013 is now complete with 3 diamond core hole completed. Broad zones of low grade (<1% Zn + Cu) mineralisation has been reported visually from this drill program

Full results from this program will be reported during November 2014.

East Kimberley Joint Venture – Western Australia

(Matsa Resources 80%, Hawthorn Resources 20%)

No exploration was reported from this project for the quarter.

CORPORATE

Board of Directors

No change.

Funding/Cash Balance

As at 30 September 2014 the Company held 'clear' funds-on-hand of A\$8.91 million (June:A\$9.56 million) representing a cash backing of A\$0.052 a share (June: A\$0.054).

Of these funds A\$8.58 million was invested in Term Deposits at an average annual rate of interest of 3.55 per cent.

Issued Securities

During the quarter ended 30 September 2014 there were no changes in the number of the Company's securities on issue. Such securities being the 171,263,644 ordinary fully paid shares quoted on the official lists of the Australian Stock Exchange (ASX Limited) under the securities code of: "HAW".

2014 Annual General Meeting (AGM)

The 2014 AGM of the shareholders of Hawthorn Resources Limited is to be held on Friday 28 November 2014 at Level 23, Rialto, 525 Collins Street Melbourne, Victoria starting at 3.00 p.m.

The 2014 Annual Report and the 2014 AGM documentation was dispatched to shareholders and released to the market on 28 October 2014.



Mourice R Garbutt
Company Secretary

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Moody, who is a member of the Australasian Institute of Mining and Metallurgy and a full time consultant geologist with First Principle Mineral Exploration Company Pty Ltd. Mr Moody has sufficient experience as a geologist which is relevant to the style of mineralization and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Moody consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Hawthorn Resources Limited – September 2014 Activities Report

Appendix 1

Drill Hole Collars– September 2014 ASX Quarterly Report
Yundamindera - RC

<u>Hole No.</u>	<u>Project</u>	<u>Prospect</u>	<u>Azimuth</u>	<u>Dip</u>	<u>Type</u>	<u>GDA94 North</u>	<u>GDA94 East</u>	<u>EOH (m)</u>
YMC019	Yundamindera	Coffey Bore	270	-80.0	RC	6746071	433108	227
YMC020	Yundamindera	Coffey Bore	270	-80.0	RC	6746481	432897	250
YMC021	Yundamindera	Coffey Nth	265	-55	RC	6746603	432901	97
YMC022	Yundamindera	Coffey Nth	265	-55	RC	6746002	432508	133
YMC023	Yundamindera	Coffey Nth	265	-55	RC	6747003	432567	151
YMC024	Yundamindera	Coffey Nth	265	-55	RC	6746829	432599	121
YMC025	Yundamindera	Coffey SW	270	-55	RC	6746828	432657	121
YMC026	Yundamindera	Coffey SW	270	-55	RC	6746138	432480	133
YMC027	Yundamindera	Coffey SW	270	-55	RC	6746142	432602	157
YMC028	Yundamindera	Coffey SW	270	-55	RC	6746261	432480	121
YMC029	Yundamindera	S17	270	-60	RC	6746261	432601	145
YMC030	Yundamindera	S17	270	-60	RC	6745002	432946	121
YMC031	Yundamindera	S17	270	-60	RC	6745000	433050	103
YMC032	Yundamindera	Willies Nth	270	-55	RC	6745001	433153	91
YMC033	Yundamindera	Willies Nth	270	-55	RC	6744692	432671	109
YMC034	Yundamindera	Willies Nth	270	-55	RC	6744690	432727	121
YMC035	Yundamindera	Willies Nth	270	-55	RC	6744360	432832	79
YMC036	Yundamindera	Willies	270	-60	RC	6744360	432865	79
YMC037	Yundamindera	Willies	270	-60	RC	6743319	433182	109
YMC038	Yundamindera	Willies	270	-60	RC	6743322	433211	73
YMC039	Yundamindera	Willies	270	-60	RC	6743214	433246	97
YMC040	Yundamindera	Willies	270	-60	RC	6743213	433271	67
YMC041	Yundamindera	Coffey SW	265	-55	RC	6743429	433140	139
YMC042	Yundamindera	Coffey SW	270	-55	RC	6746298	432447	85
YMC043	Yundamindera	Box Well West	265	-60	RC	6746299	432390	127
YMC044	Yundamindera	Box Well West	265	-60	RC	6753493	429672	121
YMC045	Yundamindera	Box Well West	265	-55	RC	6753493	429703	121

Appendix 2 - Yundamindera RAB and RC Drill Program

THE 2012 AUSTRALASIAN CODE FOR REPORTING EXPLORATION RESULTS, MINERAL RESOURCES AND ORE RESERVES (THE JORC CODE)

Table 1 Checklist of Assessment and Reporting Criteria

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Yundamindera RC Drill Sampling</p> <ul style="list-style-type: none"> Sampling technique discussed over page in sub sampling technique section. <p>Yundamindera RAB Drill Sampling.</p> <ul style="list-style-type: none"> Sampling technique discussed over page in sub sampling technique section.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Yundamindera RC and RAB Drilling.</p> <ul style="list-style-type: none"> RC Drilling – 5.5 inch hammer RAB Drilling – 4.25 inch hammer

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p>Yundamindera RC Drilling.</p> <ul style="list-style-type: none"> Samples are generally dry with some damp samples at depth however compressor size maintains sample recovery. Recovery good with all holes returning expected volume of sample except in collar area 0-4m. Metre sample volumes estimated and recorded <p>Yundamindera RAB Drill Sampling.</p> <ul style="list-style-type: none"> Limited ability to obtain representative samples – sample size restricted in hard rock and beneath standing water table. Sample results will not be incorporated in Resource estimation
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>Yundamindera RC Drilling.</p> <ul style="list-style-type: none"> Chip samples have been geologically logged for all relevant geological and some structural data. Logging for this program has been digitally captured, and would be capable of being included in a Mineral Resource Estimation. Chips are retained in chip trays <p>Yundamindera RAB Drill Sampling.</p> <ul style="list-style-type: none"> Chip samples have been geologically logged for all relevant geological and some structural data. Logging for this program has been digitally captured.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Yundamindera RC Drilling.</p> <ul style="list-style-type: none"> Reverse circulation samples were split on site using a rotary splitter mounted on the drillrig. Approximately 98.5% of samples are dry. Individual metre samples weigh approximately 25 kg and are split down to 3 kg and stored on site. Initial “spear” samples to the corner of each bag was carried out with samples composited over 4 metres and sent for fire assay. Composite Samples returning > 0.10 g/t Au over 4 metres, had individual 1 metre samples submitted for assay. CRM standards, blanks and duplicates submitted with assays . <p>Yundamindera RAB Drill Sampling.</p> <ul style="list-style-type: none"> Metre Samples taken from spoil piles set in rows of 10. . Sampling via scoop on 4 composite basis CRM standards inserted.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>Yundamindera RC Drilling</p> <ul style="list-style-type: none"> Samples are assayed by Fire Assay, 30 g charge at Bureau Veritas , Kalgoorlie A range of five different gold grade standards have been submitted at a rate of 5-6 / 100 samples. The number of each individual standard sample submitted is moderate - however at least one standard is submitted in each run of 1 metre reassays. CRM standards submitted in 4 m composite sampling at the same rate Analysis on individual standards is limited. All standards perform reasonably,. Blanks (1 / 100) submitted these have performed reasonably with results less than 0.01 g/t gold <p>Yundamindera RAB Drilling</p> <ul style="list-style-type: none"> Samples are assayed by Fire Assay, 40 g charge with ICP/OES finish at Ultratrace, Perth . A range of five different gold grade standards have been submitted at a rate of 5- / 100 samples. CRM standards submitted in 4 m composite sampling at the same rate Analysis on individual standards is limited. All standards perform reasonably,. Blanks (1 / 100) submitted these have performed reasonably with results less than 0.01 g/t gold
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>Yundamindera RC Drilling</p> <ul style="list-style-type: none"> No twinned holes have been drilled as this is first pass RC drilling Onsite geologist data verified by Exploration Manager Laboratory data is supplied electronically to site and head office Project data is currently stored at the head office of the company and in onsite laptops, with a weekly offsite backup of all data. Geological logging is entered by technical staff and reviewed for correctness. <p>Yundamindera RAB Drilling</p> <ul style="list-style-type: none"> As above

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>Yundamindera RC and RAB Drilling</p> <ul style="list-style-type: none"> The grid used is GDA 94 Zone 51. Collars collected on at least 3 cycling handheld GPS points on. Surface land form in each prospect area drilled is gently sloping and is currently assumed equivalent for each hole drilled. AHD survey to be carried out if significant results returned
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Yundamindera RC Drilling</p> <ul style="list-style-type: none"> Data collected are initial and in some cases follow-up drilling with drill spaces from between 40m – 200m sections, with 20-40 m between holes along section. Drilling is not at sufficient spacing to compile Mineral Resource estimation at this time 1 m intervals sampled downhole. Samples were composited for initial assay. Composite Samples returning > 0.10 g/t Au over 4 metres, had individual 1 metre samples submitted for assay. <p>Yundamindera RAB Drilling</p> <ul style="list-style-type: none"> Drilling is initial with drill spaces of between 180m – 360m sections, with 20-80 m between holes along section. Drilling is not at sufficient spacing to compile Mineral Resource estimation. Samples were composited for assay. No re-assay of anomalous results
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>Yundamindera RC Drilling.</p> <ul style="list-style-type: none"> The drilling is primarily at between -55 and -80 degrees drilled towards 265-270 degrees. It is believed that these orientations are at right angles to the strike of mineralisation. Dip of mineralisation is generally 45-60 degrees to the ENE West. Drillhole surveys indicate holes deviate and surveys are undertaken at approximately 30m or 60m intervals downhole It is unknown if there is a bias introduced by the drilling direction.

Criteria	JORC Code explanation	Commentary
		Yundamindera RAB Drilling <ul style="list-style-type: none"> The drilling is primarily at -60° drilled towards 265-270 degrees. It is believed that these orientations are at right angles to the strike of mineralisation. Dip of mineralisation is generally interpreted 45-60 degrees to the ENE West. Drilling in the Bar20 Pearce area is at -60 degrees towards 220 degrees to Blade Refusal No surveys taken It is unknown if there is a bias introduced by the drilling direction.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All RC samples submitted to the laboratory are collected directly from the splitter with the sample bag tied. During sample collection for all holes a staff member is always present. Samples are delivered to the laboratory by company staff. 1M Sample bags are kept on drill site until results of 4 m composite assays are completed. Assay pulps are recovered from laboratory and stored in locked storage sheds RAB samples are sampled directly from spoil piles, bagged and sent to assay laboratory on a bi-weekly basis
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no audits or reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	Yundamindera RC Drilling. <ul style="list-style-type: none"> Drilling on tenements E39/1295 held in Joint Venture between HAW 80% and Avoca Resources (now MetalsX) 20% Drilling on tenements E39/1292 & 1297 is on tenements held solely by HAW There are no known issues and the tenements are in good standing Yundamindera RAB Drilling. <ul style="list-style-type: none"> Drilling on tenements E39/1294 & 1295 held in Joint Venture between

Criteria	JORC Code explanation	Commentary
		<p>HAW 80% and Avoca Resources (now MetalsX) 20%</p> <ul style="list-style-type: none"> • There are no known issues and the tenements are in good standing • Drilling on tenements E39/1292, 1297, & 1351, P39/4875-4876 is on tenements held solely by HAW • There are no known issues and the tenements are in good standing
Exploration done by other parties	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<p>Yundamindera RC and RAB Drilling.</p> <ul style="list-style-type: none"> • Extensive RAB and limited RC drilling was carried out between 1990-2006 by company's including Delta Gold and Gutnick Resources. • Some initial anomalous results report from the Coffey Bore region • Most targets RAB drilled in current campaign – including Box Well West and Pearce Bar20 have not been previously drilled.
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<p>Yundamindera RC and RAB Drilling</p> <p>Locally the geology consists of intermediate schists and igneous intrusives adjacent to sediments. Basaltic andesite, felsic volcanics and volcanoclastics trend in a north west- south east direction. The northern tenements are dominated by interbedded undifferentiated sediments and andesite. Differentiated doleritic sills intrude into conglomeritic and polymictic sands stones towards the east of the tenements. Interbedded ultramafic, peridotite-bearing intrusives and dolerite form a distinctive north-west trend in along the west of the tenements. These lithologies can be overlain by Cenozoic ferruginous clay, colluvium and silts. Several significant drainage systems in the licence are associated with alluvium, clay, silt and sand</p> <p>A key feature of several deposits in the area is the close association of gold mineralisation on the margins of – if not outright hosted by – syenitic porphyries, which has been further demonstrated in the Coffey Bore area of Hawthorn's tenement E39/1295, and remains a target for exploration</p>

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All RC drillholes have been reported in Appendix 1. RAB drillholes are assessed as deep geochemistry and are only considered material if significant mineralisation is identified in later or follow-up drilling programs
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Intervals reported are general greater than 2.00 gram x metres – unless geologically significant Intervals lowercut 0.25 g/t Au and with <4.0 metres of internal waste <0.25 g/t Au.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Down hole lengths reported – true widths are estimated at approximately 80-95% of downhole reported width.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to Figures 2-7 in the body of the report
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Not applicable as all significant grade intervals reported above 2.00 gram / metres reported
Other substantive	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical 	<ul style="list-style-type: none"> No other data applicable at Yundamindera

Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>Yundamindera RC and RAB Drilling</p> <ul style="list-style-type: none"> Further RC drilling is likely to occur in the upcoming quarter. The position of the hole collars is likely to be commercially sensitive

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10, 17/12/10, 01/05/2013

Name of entity

HAWTHORN RESOURCES LIMITED

ABN

44 009 157 439

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for		
	(a) exploration and evaluation	(522)	(522)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(376)	-
			(376)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	83	83
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)		
	- GST (Refundable)	162	162
	Net Operating Cash Flows	(653)	(653)
Cash flows related to investing activities			
1.8	Payment for purchases of:		-
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(653)	(653)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(653)	(653)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(653)	(653)
1.20	Cash at beginning of quarter/year to date	9,561	9,561
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	8,908	8,908

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	211
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions in item 1.23

Directors fees & salary \$100,814 (Previous Quarter \$108,345)
Fully Serviced Office facility rental \$86,625 (Previous Quarter \$86,625)
Company requested Consulting Fees \$23,100 (Previous Quarter \$23,100)

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	680
4.2 Development	-
4.3 Production	-
4.4 Administration	380
Total	1,060

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	329	482
5.2 Deposits at call	8,579	9,079
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	8,908	9,561

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed		See Attached		
6.2 Interests in mining tenements acquired or increased		See Attached		

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>	-	-	-	-
7.2	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	+Ordinary securities	171,263,644	171,263,644	-	-
7.4	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	+Convertible debt securities <i>(description)</i>	-	-	-	-
7.6	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>(description and conversion factor)</i>	-	-	<i>Exercise price</i>	<i>Expiry date</i>
		-	-	-	-
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Lapsed during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>	-	-		
7.12	Unsecured notes <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:..... Date: 31/10/2014
(Company secretary)

Print name: MOURICE GARBUTT

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Hawthorn Resources Limited
ACN 009 157 439

CHANGES IN INTERESTS IN MINING TENEMENTS

6.1 Interests in Mining Tenements relinquished, reduced or lapsed

Tenement Reference	Nature of Interest [note (4)]	Interest at beginning of quarter	Interest at end of quarter
E29/713	Expired	40%	0%
E27/347	Expired	100%	0%
E39/1792	Withdrawn	100%	0%
E40/287	Surrendered	100%	0%

6.2 Interests in Mining Tenements acquired or increased

Tenement Reference	Nature of Interest [note (4)]	Interest at beginning of quarter	Interest at end of quarter

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3.

Project/Tenement	Location	Interest at beginning of quarter	Interest at end of quarter	Joint Venture Partner/Farm-In Partner/Farm Out Partner
Melita	West Australia			
P 40/1218		100%	100%	
P 40/1219		100%	100%	
P 40/1220		100%	100%	
P 40/1221		100%	100%	
P 40/1222		100%	100%	
P 40/1223		100%	100%	
P 40/1224		100%	100%	
Pinjin East	West Australia			
E 31/760		100%	100%	
E 31/781		100%	100%	
E 31/782		100%	100%	
E 31/783		100%	100%	
E 31/882		100%	100%	
E 31/888		100%	100%	
E 31/1049		100%	100%	
E 31/1050		100%	100%	
Triumph	West Australia			
E 31/790		100%	100%	
M 31/481		100%	100%	
Whiteheads	West Australia			
E 27/175		100%	100%	
P 27/1769		100%	100%	
P 27/1770		100%	100%	
P 27/1771		100%	100%	
P 27/1772		100%	100%	
P 27/1773		100%	100%	
P 27/1784		100%	100%	
P 27/1785		100%	100%	
P 27/1786		100%	100%	
Yundamindera	West Australia			
E 39/1292		100%	100%	
E 39/1297		100%	100%	
E 39/1351		100%	100%	
E 39/1673		100%	100%	
E 39/1674		100%	100%	
E 39/1791		100%	100%	
E 39/1804		100%	100%	
E 39/1810		100%	100%	
P 39/4697		100%	100%	
P 39/4700		100%	100%	
P 39/4701		100%	100%	
P 39/4713		100%	100%	
P 39/4714		100%	100%	
P 39/4875		100%	100%	
P 39/4876		100%	100%	

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Mt Bevan Iron Ore Joint Venture	West Australia			
E 29/510 -I		40%	40%	Legacy Iron Ore Limited
Deep South Edjudina - Pinjin Joint Venture	West Australia			
E 39/1298		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 39/1299		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 39/1300		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 39/1301		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 39/1302		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4703		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4704		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4705		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4706		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4707		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4709		80%	80%	Avoca Resources Ltd / Metals X Ltd
Pinjin – Trouser Legs Joint Venture	West Australia			
G 31/4		70%	70%	GEL Resources
L 31/32		70%	70%	GEL Resources
L 31/66		70%	70%	GEL Resources
M 31/78		70%	70%	GEL Resources
M 31/79		70%	70%	GEL Resources
M 31/88		70%	70%	GEL Resources
M 31/113		70%	70%	GEL Resources
M 31/284		70%	70%	GEL Resources
Edjudina - Pinjin Joint Venture	West Australia			
E 31/788		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 31/789		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 31/1871		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 31/1872		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 31/1873		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 31/1874		80%	80%	Avoca Resources Ltd / Metals X Ltd
Yundamindera Edjudina - Pinjin Joint Venture	West Australia			
E 39/1294		80%	80%	Avoca Resources Ltd / Metals X Ltd
E 39/1295		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4596		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4695		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4696		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4698		80%	80%	Avoca Resources Ltd / Metals X Ltd
P 39/4699		80%	80%	Avoca Resources Ltd / Metals X Ltd
Yindana - Erayinia Joint Venture	West Australia			
E 28/1228		30%	30%	Black Raven Mining
E 28/1612		30%	30%	Black Raven Mining
Teutonic Bore Royalty *	West Australia			
E 37/902		0%	0%	Jabiru Metals
P 37/7351		0%	0%	Jabiru Metals
	* Royalty up to a maximum of \$1m subject to conditions			
Kimberley Joint Venture	West Australia			
E 80/2559		20%	20%	Kimberley Metals/Thunderlarra

+ See chapter 19 for defined terms.