Lion Selection Group

ASX RELEASE : LSX **17 March 2015**

One Asia Update
Awak Mas Project: 2015 PFS Results

Today Lion has received a shareholder update from its investee One Asia Resources Limited (One Asia) detailing the results of the Awak Mas Project Pre-Feasibility Study (PFS) that was completed during March 2015. The PFS updates previous studies by incorporating the Salu Bulo higher grade satellite deposit and the Tarra Main satellite deposit. The PFS demonstrates that a robust commercial scale gold project can be developed at Awak Mas and the results warrant the completion of a Bankable Feasibility Study. The Awak Mas Project is held 100% under a Contract of Work.

PFS Overview

- 10-year open pit operation mining 23mt of ore at an average LoM grade of 1.55g/t Au for a 1,030,000 oz Reserve at an average LoM strip ratio of 3.8t (waste) : 1.0t (ore).
- Mine and milling schedule delivering ore to the mill at an average grade of 1.73g/t Au over the first 5 years of production.
- An industry standard 2.5mtpa 2 stage crush/ball mill, flotation, CIL Process Facility achieving LoM gold recoveries of approximately 90%.
- Project infrastructure comprising a tailings dam, water storage facility, permanent camp and administration centre. The PFS is based on outsourcing arrangements for a 20MW coal-fired power plant and contract mining based on prevailing arrangements in Indonesia.
- Development Capex of US$198m, including 18% contingency.
- Average LoM C1 Cash Costs of US$565 /oz.
- On a post-tax basis and assuming US$1,250/oz gold an NPV(7.5%) of US$166m and an IRR of 34%.
- Potential for material improvements to project to leverage favourable cost environment, and further extensions of the various deposits that remain open.

A complete copy of One Asia's shareholder update is attached.

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NEWS RELEASE: **16 March 2015**

COMPANY UPDATE

Awak Mas Project

– Updated PFS including two new satellite deposits: Salu Bulo & Tarra Main

– Lower capex, lower operating costs and significantly improved NPV/IRR.

- Salu Bulo higher grade ore up fronted in the mine plan

– Positive results warrant completion of a Bankable Feasibility Study.

- Additional Exploration areas under review incl. extensions to Tarra Main and Salu Bulo

AWAK MAS GOLD PROJECT – UPDATED PFS

One Asia following technical work throughout 2014 has updated the Pre Feasibility Study (PFS) for Awak Mas. The mine plan now includes a smaller optimized but higher grade Awak Mas pit and inclusion of two new satellite areas: the Salu Bulo, which is higher grade than the Awak Mas Deposit, and the Tarra Main deposit, both of which were not included in the 2012 study. The benefits of adding higher grade ore into the mine plan and a general lowering of costs have led to significant improvements in NPV. In addition, the new work benefits from the flexibility of multiple pits and ore sources, lower fuel prices and generally declining industry costs. Ownership has increased from a right to earn 80% to 100% outright.

	PFS November 2012	**PFS March 2015**
Resource	49.7mt x 1.4g/t: 2.1 moz	60.6mt x 1.45g/t: 2.83moz
Mined / Treated	29mt x 1.37g/t	23mt x 1.55g/t (1,2)
Treatment Rate	3.5mt	2.5mt
Mine Life	8.5 years	10 years
Gold Recovered	1.14moz	1.02 moz(3)
Cash Operating Cost (C1)	**$714/oz**	**$565/oz**
Capex Including Contingency	$299m 15%	$198m 18%
Pit Optimization Gold Price	$1,250	$1,250
NPV (7.5%)	**$17m**	**$166m**

(1) Strip ratio 3.8/1 recovery 89.2%.

(2) Includes Inferred Resources from: Tarra Main of 2,787,690t @ 1.38 g/t Au; Awak Mas of 735t @3.35 g/t Au; Salu Bulo of 15,824t @ 1.39 g/t Au

(3) Includes 111k ounces of gold recovered from an Inferred Resource on Tarra Main

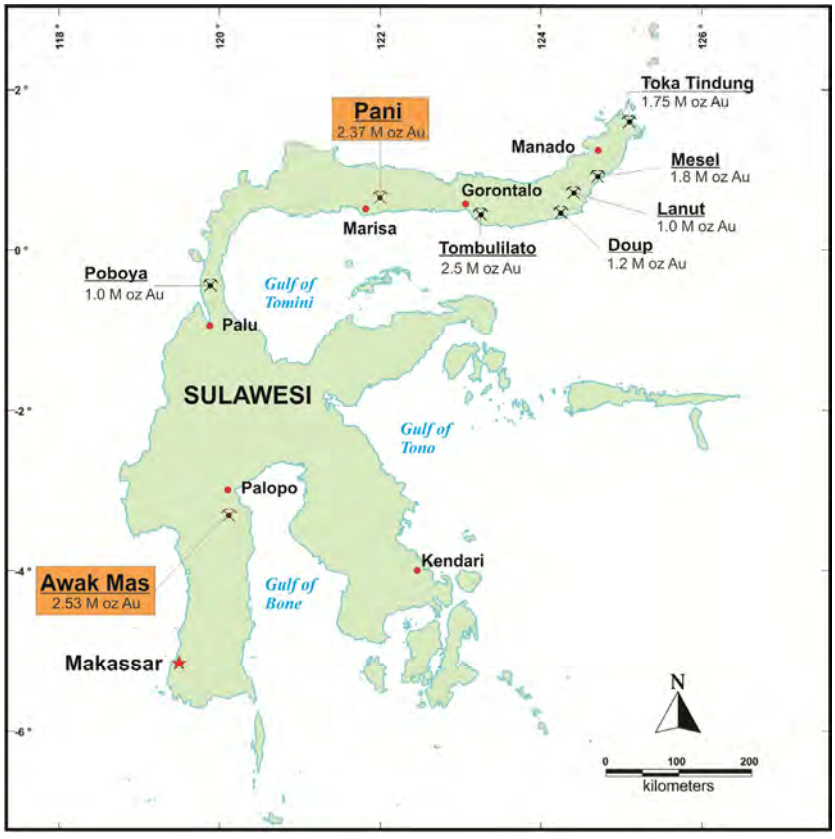
The production targets above are derived from the Awak Mas Project Mineral Resources and Reserves, in each case prepared by a Competent Person in accordance with the requirements of Appendix 5A JORC Code. The mining inventory on which the production target is based is derived from 89% JORC compliant ore reserves and 11% inferred resources. There is no certainty that further exploration work will result in the upgrading of Inferred Resources to the Indicated category or that the production target based on Inferred Resources will be realized. The inclusion of the Inferred Resources is not material to the viability of the Awak Mas Project.

BACKGROUND

One Asia holds 100% of the Awak Mas 7th Generation Contract of Work covering 14,390 hectares. The mesothermal gold deposit was discovered in 1998 and has been extensively explored. Historic work includes over 125,000m of drilling (1,093 drill holes) by Placer, Battle Mountain, Masmindo, One Asia and others.

Awak Mas was acquired from Vista Gold Corp (TSX.V) by a mixture of project work, cash, shares and finally a 2% net smelter return royalty to Vista on the first 1.25moz and 2.5% on the next 1.25moz.

Project Location



MINERAL RESOURCES

The Mineral Resource estimates for the Awak Mas deposit (announced 22 May 2014), the Salu Bulo deposit (announced 12 December 2013) and the Tarra Main deposit (announced in this release) are situated within the Awak Mas Contract of Work. Approximately 125,133m of drilling in 1,093 drill holes has been completed within the Awak Mas (103,323m in 890 holes), Salu Bulo (12,909m in 132 holes) and Tarra Prospect area (8,901m in 71 holes).

This report incorporates for the first time the Tarra Main deposit, with a maiden Inferred Resource of 297,000 ounces of gold at an average grade of 1.25 g/t Au, as tabulated below. The relevant JORC Table is attached as an appendix to this release.

The Mineral Resources for the Awak Mas, Salu Bulo and Tarra Main deposits have been prepared in accordance with the guidelines of the Australasian Code for the Reporting of Resources and Reserves 2012 Edition (the JORC Code), as tabulated below using a 0.5g/t cut off.

Awak Mas Project: JORC Resources				
Deposit	**Category**	**Ore (Mt)**	**Grade (g/t Au)**	**Au (million oz)**
Awak Mas	Measured	12	1.49	0.56
	Indicated	35	1.37	1.55
	Inferred	0.3	1.09	0.01
Awak Mas	**Total**	**47**	**1.4**	**2.12**
Salu Bulo	Measured	2.2	2.3	0.17
	Indicated	3.4	2.1	0.22
	Inferred	0.5	1.1	0.02
Salu Bulo	**Total**	**6.1**	**2.1**	**0.41**
Tarra Main	Inferred	7.37	1.25	0.297
Tarra Main (1)	**Total**	**7.37**	**1.25**	**0.297**
Total	Measured	13.9	1.62	0.73
	Indicated	38.5	1.43	1.77
	Inferred	8.2	1.23	0.33
Total		**60.6**	**1.45**	**2.83**

Note (1) For Purposes of the Pre-Feasibility Study less than 40% of the Tarra Main Inferred Resource (110,000 oz Au) is included in total recoverable gold resources

Tarra Main Deposit

The Tarra Main deposit is located approximately 4km north-northwest of the Awak Mas deposit. Historically a total of 69 drill holes were drilled, consisting of 40 diamond drill (DD) and 29 reverse circulation (RC) drill holes for a total of 8,610m. Of these, 35 DD and 11 RC holes intersected the deposit envelope. One Asia drilled 2 geotechnical holes in 2014 totaling 290.6m.

Highlight intersections of the DD results include:

TRD001: 20.7 @ 4.12 g/t Au; incl. 5m @6.76 g/t Au
TRD005: 37m @ 3.04 g/t Au
TRD009: 64m @ 1.85 g/t Au; incl. 10m @ 2.98 g/t Au
TRD013: 69m @ 1.95 g/t Au; and 18.4m @ 3.29 g/t Au
TRD017: 95m @ 1.51 g/t Au; incl. 15m @ 3.45 g/t Au
TRD305: 21m @ 3.56 g/t Au; incl. 5m @ 6.61 g/t Au
TRD316: 56m @ 2.61 g/t Au; incl. 6m @ 6.74 g/t Au

Complete drilling results of the Tarra Main area that formed the mineralized envelope are attached to this press release as an Appendix.

Drilling on Tarra Main intersected a series of 5m to 50m wide zones of significant gold mineralization. The mineralized zones are structurally controlled, sub-vertical, trend northwest-southeast and hosted by altered cataclasites (fault breccias) and situated at the hanging wall of the Tarra Basal Fault. In addition to the hypogene hydrothermal alteration, supergene enrichment is recognised as a factor in focusing elevated gold grades.

The current understanding of the deposit at Tarra Main, suggests multiple sub-vertical mineralized zones are hosted in an envelope, approximately 640m (along strike) by 180m (across strike) and to an optimum depth of 150m from the surface (see Figure 1 - Cross Section).

The Resource is based on historical drilling data and estimated in-house using 3-d modeling and the Inverse Distance Squared Method of block grade interpolation. These data and calculations were reviewed by a Competent Person who classified the resource of 7.37 million tonnes @ 1.25 g/t Au, which translates to 297,000 oz Au as being Inferred.

Tarra Main Cross Section 1320NW

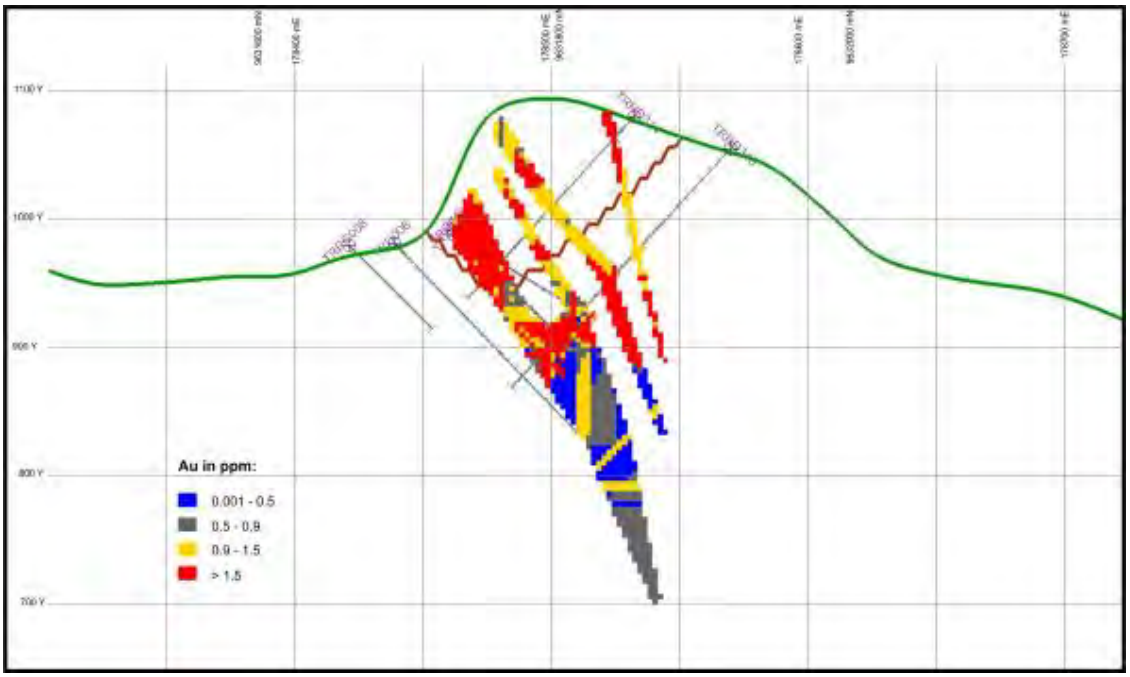


Figure 1

EXPLORATION

Awak Mas Regional Targets

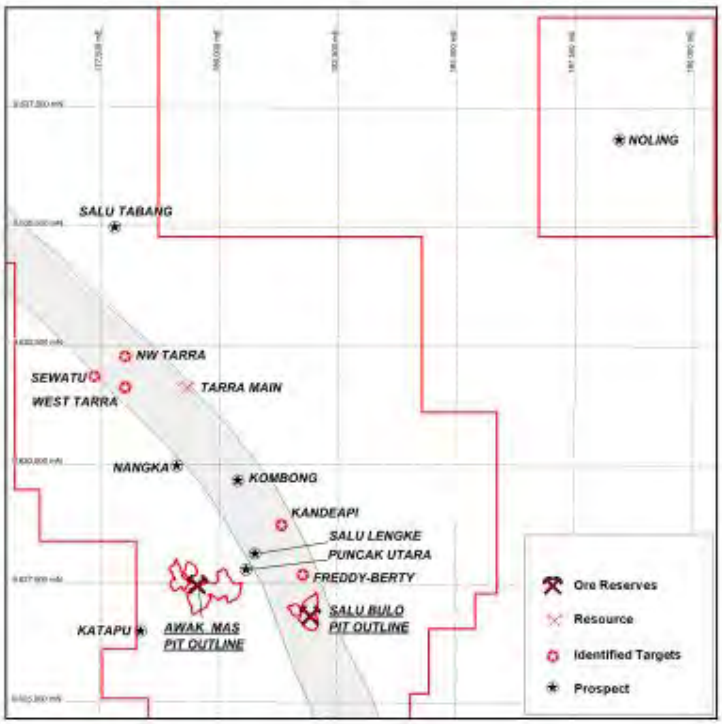


Figure 2

Company geologists have recognized the importance of a NW / SE trending zone approximately 1 km wide that exhibited widespread quartz veining. Regional exploration stream sediment sampling and follow-up soil sampling and trenching identified a series of prospects along the trend.

One Asia drilled Salu Bulo in 2012/13, defining a Reserve/ Resource at a significantly higher grade than the Awak Mas deposit. Salu Bulo is only 5.5km by haul road from the proposed mill and is the first 'satellite prospect' to be thoroughly investigated to prove up ore reserves in a mineable deposit.

Tarra Main is the latest deposit on this NW-structural trend to be defined as having an Inferred Resource.

Other potential 'satellite prospects' on the trend exhibiting considerable exploration potential include Northwest Tarra, West Tarra and Sewatu, all within 2 km of Tarra Main and Freddy-Berty and Kandeapi, both within 2km of the Awak Mas deposit. All these prospects are worthy of follow-up exploration.

Awak Mas Prospects

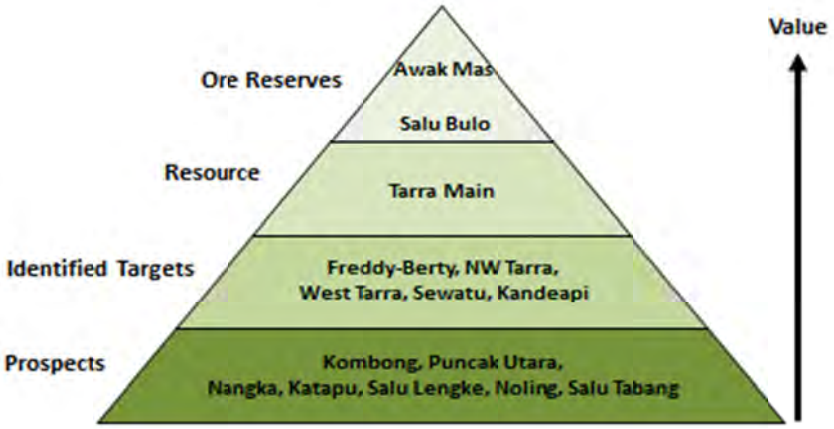


Figure 3

JORC COMPLIANT ORE RESERVES

Measured and Indicated Resources have been converted to Proved and Probable Ore Reserves, respectively. AMDAD undertook the mine design physicals and economic evaluation of the project. All inferred material was set to a zero grade for the purposes of the estimation. The relevant JORC 2012 Table 1 is included as an appendix to this release.

	Awak Mas		Salu Bulo		Total		
Reserve Category	**Million Tonnes**	**Grade g/t Au**	**Million Tonnes**	**Grade g/t Au**	**Million Tonnes**	**Grade g/t Au**	**Contained Gold Ounces**
Proved	6.6	1.45	2.0	2.19	8.6	1.62	450,000
Probable	9.8	1.46	1.8	1.99	11.6	1.55	580,000
Total	**16.4**	**1.46**	**3.8**	**2.10**	**20.2**	**1.58**	**1,030,000**

Awak Mas Cross Section: 9,627,520N

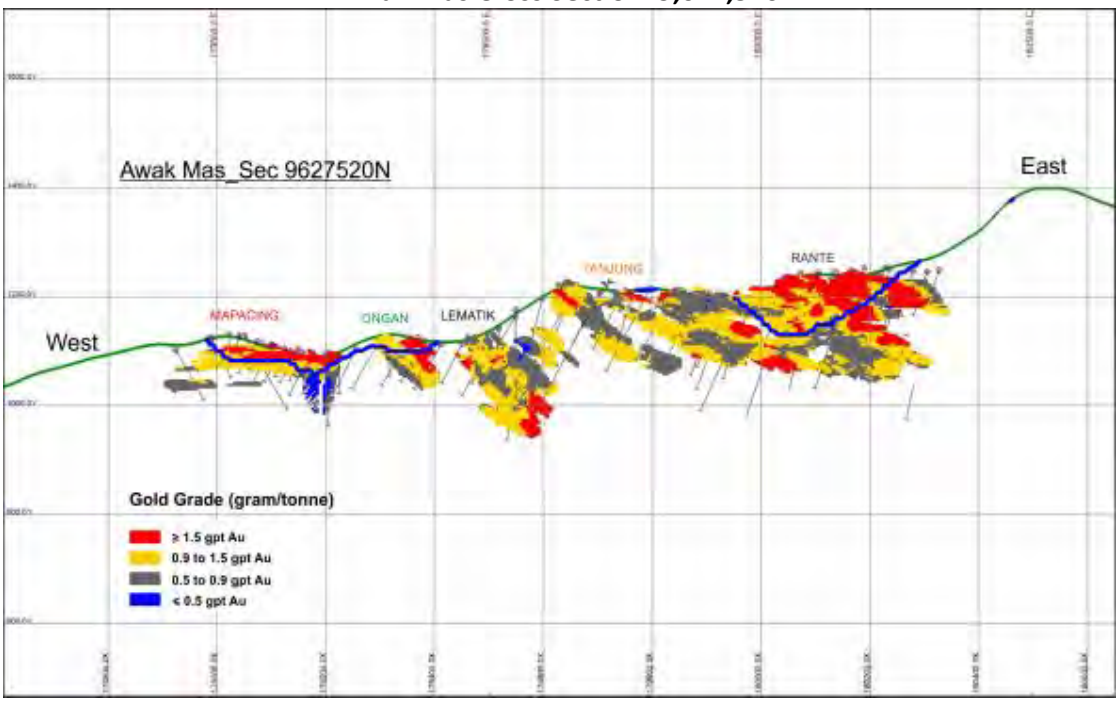


Figure 4

Salu Bulo Cross Section: 9,626,820N

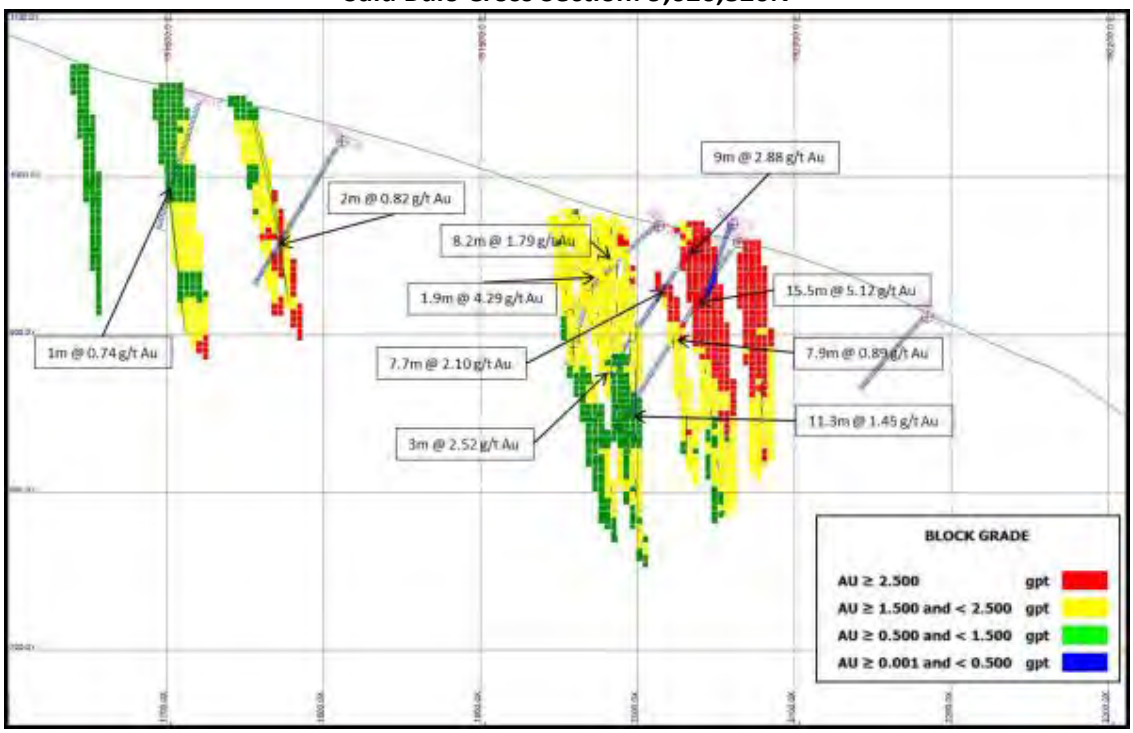


Figure 5

MARCH 2015 PRE FEASIBILITY STUDY (PFS)

The PFS is based on open pit mining and carbon in leach (CIL) processing of existing resources, of which 89% of those resources are in the Measured and Indicated Mineral Resource category.

The financial cash flow model for the Awak Mas Gold Project was prepared by Resindo Resources & Energy on behalf of the Company.

One Asia has adopted the World Gold Council (WGC) guidance on cost reporting measures released in June 2013.

PFS Production Metrics

	Unit	**Value**
Plant Size	Mtpa	2.5
Mine Life (Processing)	Years	10
Total Material Movement	Tonnes	111,439,685
Ore Processed	Tonnes	23,045,506
Strip Ratio	Tonnes	3.84 : 1
Avg. Head Grade LOM	Au g/t	1.55
Gold Recovery (Avg. LOM) :		89.2%
Recovered Gold Ounces LOM	**Oz Au**	**1,023,942**
Avg. Annual Production LOM	**Oz Au**	**102,394**
Avg. Annual Gold Prod. 1st 5 years	**Oz Au**	**123,305**
Avg. Head Grade 1st 5 years	**Au g/t**	**1.73**

PFS Economic Highlights

	USD $/ Oz	($ M)
Total Gold Sales Revenue	**$ 1,250**	**$ 1,279.9**
Cash Operating Costs (C1)	**$ 565**	**$ 577.9**
Community		6.26
Royalties		33.08
Government Tax & Dead Rent		109.8
Total Cash Operating Costs	**$710**	**$ 727.0**
Closure Costs		12.77
Sustaning Capital LOM		23.0
All In Sustaining Costs	**$ 745**	**$ 762.8**
CAPEX Pre-Production		197.8
All in Costs	**$ 938**	**$ 960.6**
NPV (7.5% Discount Rate)		**$ 166**
IRR		**34.4%**
Pay Back Period from Start of Operations		**3**

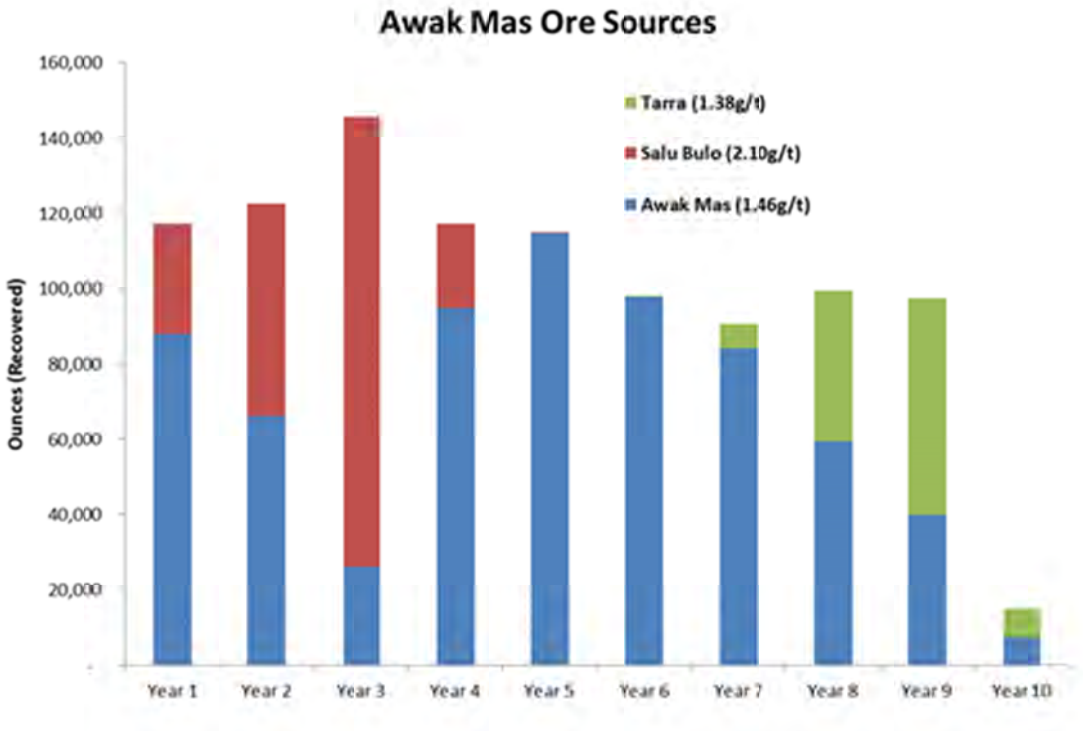


Figure 6

MINE PLANT LAYOUT SHOWING PITS, MILL, INFRASTRUCTURE

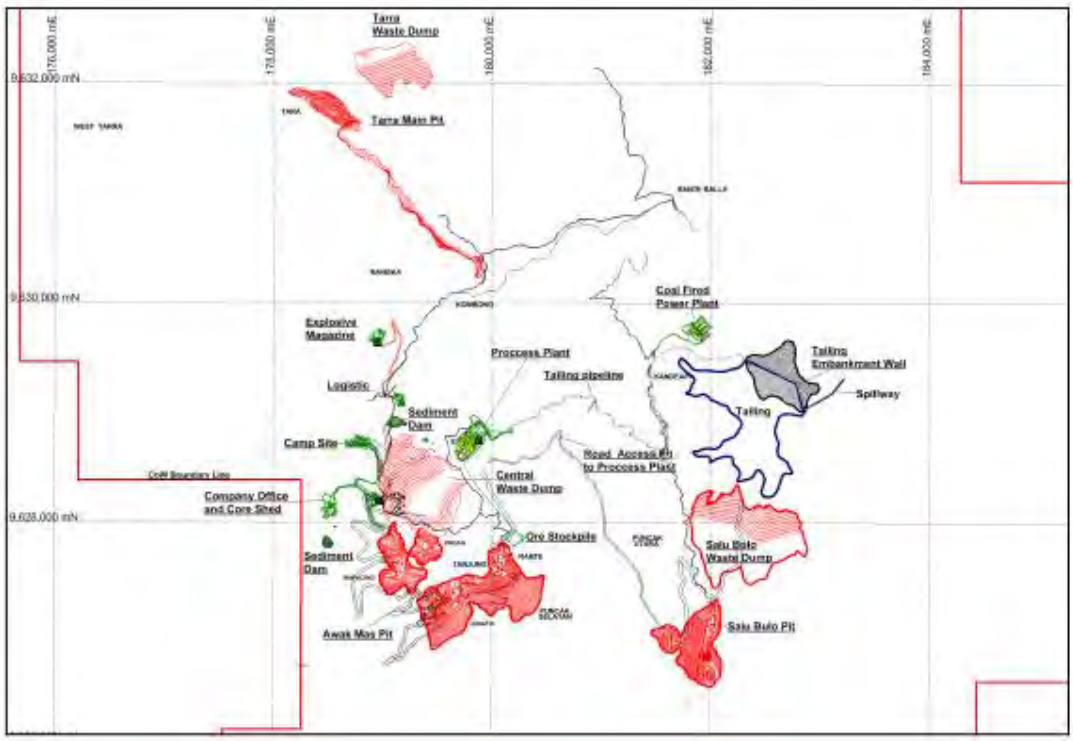


Figure 7

MINING

Conventional open pit mining is planned using contract mining based on the use of 60t dump trucks. One operational benefit is the flexibility bestowed by several pits rather than a single pit.

Awak Mas and Salu Bulo final pit slopes range in angle from 35^0 in weathered rock to 43^0 in fresh rock with 12m high benches. Berms in weathered rock are 5m wide and 6m wide in fresh rock.The key challenge is topography with a high pit wall on the southern side at Awak Mas.

All pit optimizations were undertaken at US$1,250 per ounce of gold, generated in Whittle software and, subsequently, a series of Life of Mine Schedules with corresponding cash flows for each pit shell were evaluated.

Awak Mas 3D Pit Model

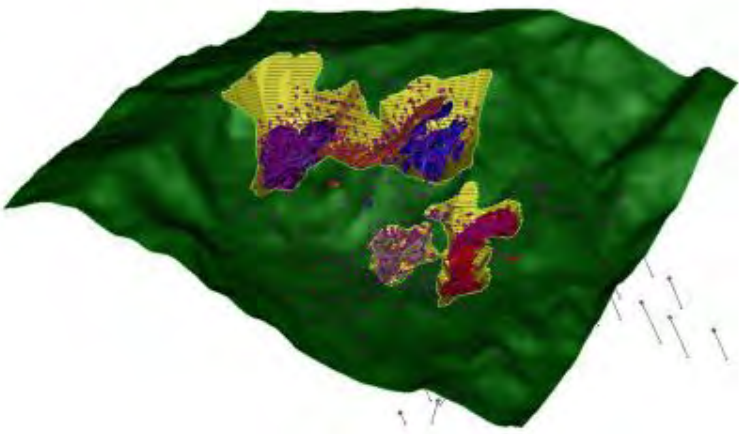


Figure 8

Salu Bulo 3D Pit Model

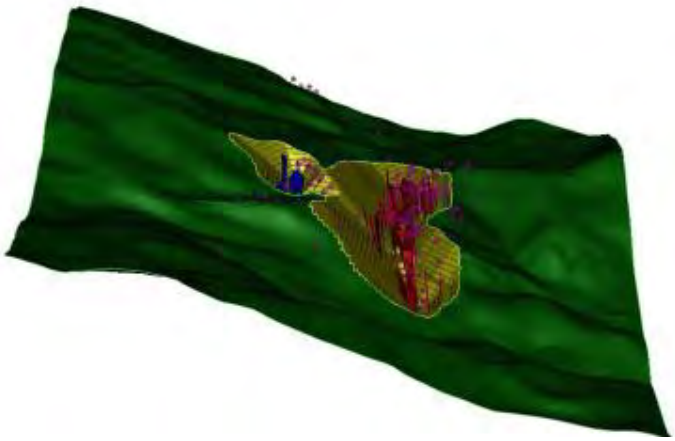


Figure 9

Tarra Main 3D Pit Model

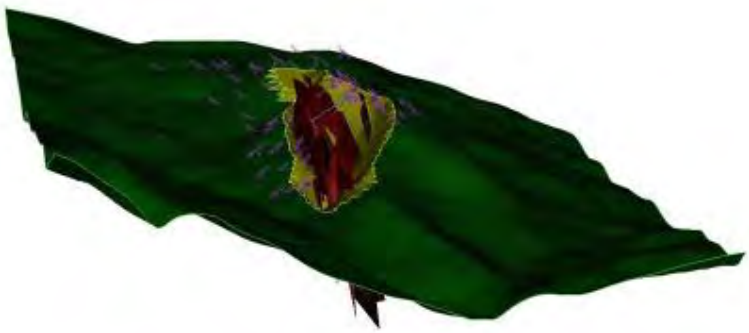


Figure 10

PROCESSING

The AMEC 2012 PFS flowsheet has been retained and this has been validated where applicable by testwork undertaken at ALS Metallurgy in Perth and PT Geoservices in Jakarta. Updated costs have been calculated to downsize the 3.5Mtpa processing plant designed for the 2012 Pre-Feasibility Study to 2.5Mtpa for this PFS. In addition, costs for reagents, consumables, power and fuel rates were updated.

- 2 stage crushing.
- Gravity circuit (Knelson or Falcon concentrator).
- Ball & SAG Mills.
- Flotation Circuit
- Cyanide Leach.

Test work indicates that gravity captures any free gold, which ranges from 28% to as high as 58% of all gold depending on the geological domain being processed. Flotation is used on gravity tails to extract sulphide and free gold not captured by the gravity circuit. This is followed by fine grinding and cyanidation of the concentrate.

High recoveries of almost 90% are expected.

Simplified Flow Sheet

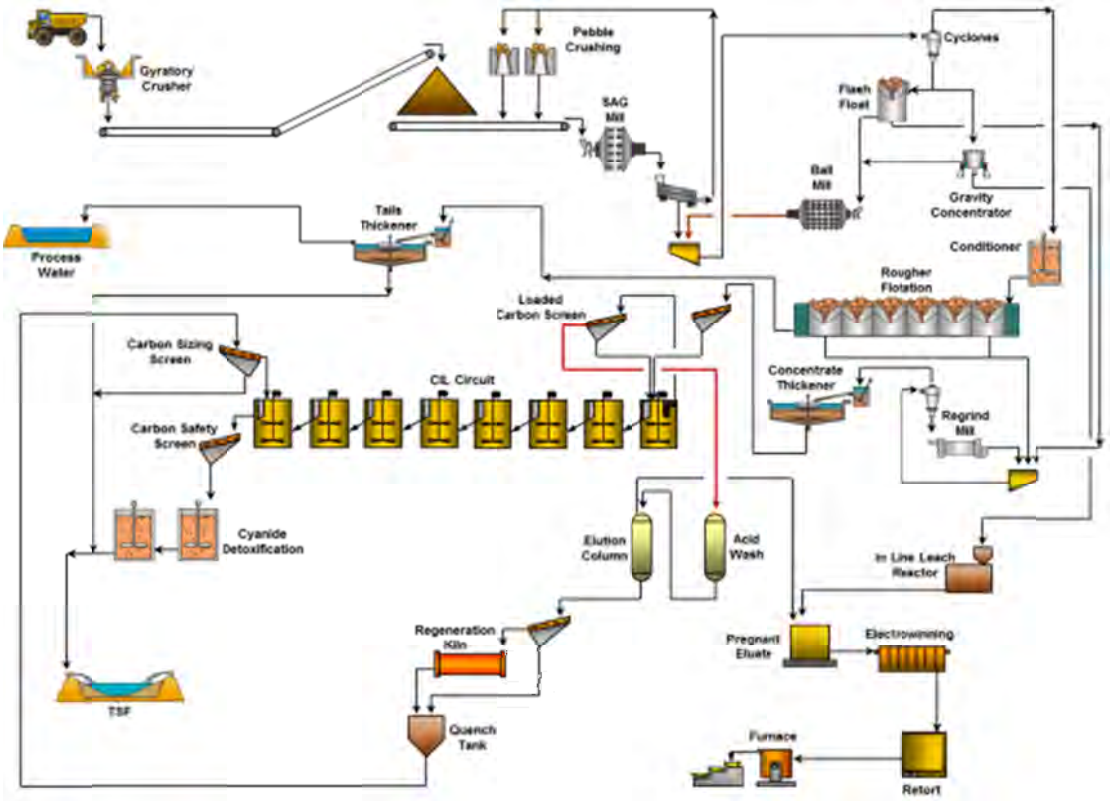


Figure 11

	Ore Recovery Table	
Ore Type	**Ore % LOM**	**Recovery**
Oxide	6.5%	70%
Primary	93.5%	90.5%

LOM average gold recovery is approximately 89.2%.

Test work indicates that the ore is of moderate hardness but with a high degree of variability.

	Overall Design Value
Crusher work index	**17.2**
Bond Rod Mill Work Index (kwh/t)	16.1
Bond Ball Mill Work Index (kwh/t)	12.1
Abrasion Index	0.33
Unconfined Compressive Strength (MPa)	7.4 – 150.7

TAILINGS STORAGE FACILITY (TSF)

All process plant residues will be detoxified prior to being gravity fed by pipeline to the TSF located in the Kandeapi Valley 2.5km east of the processing facility. The TSF Embankment Wall will be constructed to provide a capacity of 18.1 million m^3 (25.3 million tonnes of ore).

INFRASTRUCTURE

The Awak Mas Project is located in the Luwu Regency of Southern Sulawesi and the nearest major town is the coastal port of Palopo which is approximately 67kms northeast of the Project site, and is intended to be used for hauling coal and providing services for the mine.

Awak Mas has a well established camp and access road. Approximately 40km of the road from the regional highway to the mine site will require upgrading. An abundant water supply is available from the local river system.

Awak Mas: Current camp and open pit area

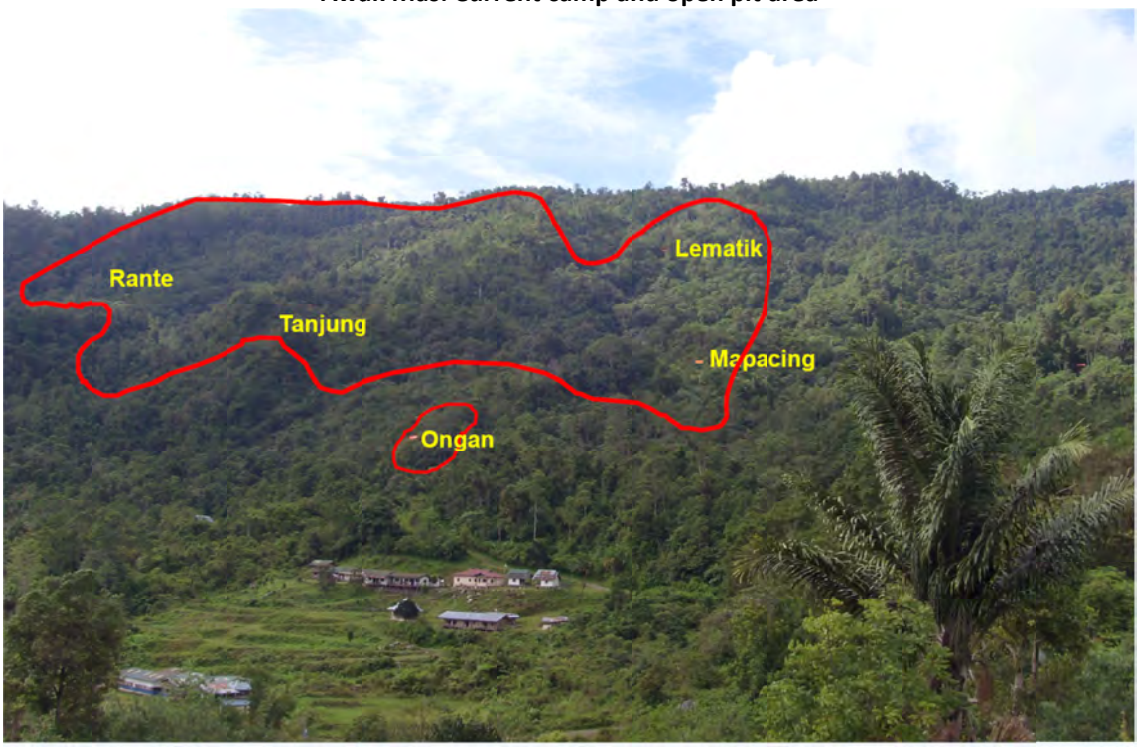


Figure 12

Road access to the new satellite pits and a waste dump north east of the Salu Bulo pit were added to the 2012 PFS plan.

Coal Fired Power Plant

A coal fired power plant (CFPP) was considered as the best source of power for the Project due to its low cost to operate. The load analysis for the Project indicates a requirement of a nominal 20MW power plant. A dual system has been utilized to maximize the availability of power during plant maintenance and ensure a high level of power is continuously available. For the purposes of the PFS, One Asia has assumed the CFPP will be contracted to a specialist Independent Power Provider.

Indonesia remains one of the world's largest producers of coal and is the world's largest exporter. The three largest regions of Indonesian coal are South Sumatra, South Kalimantan and East Kalimantan. However, there are numerous smaller pockets of coal reserves on the islands of Sumatra, Java, Kalimantan, Sulawesi and Papua.

OPERATING EXPENDITURE

The breakdown of the Cash Operating Costs (C1) estimate, totaling US $565 per recovered gold ounce for the Awak Mas Project, are as follows:

LOM Operating Costs	$/ ounce	$/ tonne	
Mining	$ 254	$ 11.28	/t ore Processed
Processing	$ 127	$ 5.63	/t ore processed
Power	$ 134	$ 5.95	/t ore processed
Owner Costs	$ 26	$ 1.14	/t ore processed
Infrastructure	$ 19	$ 0.85	/t ore processed
Transport, Refining, Security	$ 5	$ 0.23	/t ore processed
Total Cash Operating Costs	**$ 565**	**$ 25.08**	**/t ore processed**

CAPITAL EXPENDITURE

A 2 year Construction Period will be required to develop the Project at a cost of US$ 198 million inclusive of US$ 30 million for Contingency (which ranges from 17 to 20%).

Capital Expenditures	PFS 2012 Total US$ (M)	PFS 2015 Total US$ (M)
Ore Processing Plant 3.5 mtpa	112.53	n/a
Ore Processing Plant 2.5 mtpa	n/a	82.22
Mining Pre-Strip	40.35	23.5
Power Plant	32.57	-
Infrastructure	30.5	20.97
Tailings Storage Facility	12.77	10.67
Site Access Road - Belopa to Mine site	6.34	5.95
Owner Costs	24.6	24.3
Contingency	38.95	30.18
Total	**298.61**	**197.79**
Sustaining CAPEX	28.94	19.68
Sustaining CAPEX – Contingency	4.34	3.4
Total Sustaining Capex	**33.28**	**23.03**
TOTAL CAPEX with Contingency	**331.89**	**220.82**

Key Differences Between December 2012 PFS & February 2015 PFS

Benefits:

- Down-sizing the Processing Plant capacity from 3.5mtpa to 2.5mtpa;
- Down-sizing surrounding infrastructure where possible;
- Limiting the amount of open pit overburden removal required during the Construction Stage of the Project;
- Targeting higher gold grade out of the available ore sources (inclusion of the Salu Bulo Pit into the LOM Schedule – the Salu Bulo Pit is located approximately 5.5kms by road to the Process Plant);
- Optimizing the Awak Mas Main deposit further by targeting higher grade ore and reducing the Strip Ratio;
- Fuel price fall from $1.14/litre to $0.70/litre;
- Exchange rate increase from 9,000 to 12,500 RP: US$; and
- The inclusion of 111k ounces of gold recovered from the Inferred Resource at Tarra Main.

The inclusion of 111k recovered gold ounces of Inferred Resource from Tarra Main is not material to the viability of the Project but is included to show that additional resources can be established to extend the LOM of the Project. The inclusion of ore from Tarra Main extends the mine life by approximately one year.

One Asia Management notes that the mining cost environment has transformed from the 2012 peak of cycle cost inflation to 2015 conditions of falling costs for people, material and services.

NPV and IRR at Different gold prices shown below:

Gold Price US $ 1,350	**PFS 2012 ($ M)**	**PFS 2015 ($ M)**
NPV @ 7.5% discount Rate	**$71.6**	**$215.6**
IRR	**12.4%**	**41.2%**
Gold Price US $ 1,250		
NPV @ 7.5% discount Rate	**$17.4**	**$166**
IRR	**8.7%**	**34.4%**
Gold Price US $ 1,150		
NPV @ 7.5% discount Rate	**($37)**	**$116.6**
IRR	**4.7%**	**27.1%**

Sensitivity analysis at various gold prices shown above reflect that the changes to the mine plan; optimization of the Awak Mas deposit, additional ore being sourced from Salu Bulo and Tarra Main have resulted in an economically robust project.

Significant upside exists to establish additional resources which can be achieved during production to extend the life of mine beyond 10 years creating even larger returns.

PERMITTING AND APPROVALS

Tenure of the Awak Mas project is held under a 7th Generation Contract of Work (COW) by PT Masmindo Dwi Area (PT MDA). The Company holds a 100% ownership of PT MDA. The COW covers an area of 14,390 hectares and allows for a construction period of 3 years and an operating period of 30 years.

The Awak Mas CoW is situated in land classified as Area Penggunaan Lain (APL) (land for other uses), a non-protected forest area that readily allows for activities beyond agriculture such as mining.

The CoW is in good standing and has received strong local support for the development of the Project.

Any questions in relation to this shareholder letter should be addressed to Adrian Rollke at +62 21 2904 0727 or via email at arollke@oneasiaresources.com or to Craig Smyth at +61 3 9620 0718 or via email at csmyth@lsg.com.au

All Statements in this report, other than statements of historical fact, that address future timings, activities, events and developments that the Company expects, are forward looking statements. Although One Asia Resources Limited, its subsidiaries, officers and consultants believe the expectations expressed in such forward looking statements are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from forward looking statements include, amongst other things commodity prices, continued availability of capital and financing, timing and receipt of regulatory approvals, and general economic, market or business conditions.

QUALIFIED AND COMPETENT PERSONS

Awak Mas & Salu Bulo Resource Estimates:

Information in this report that relates to Mineral Resources Estimates at Salu Bulo and Awak Mas is based on information compiled by Dr. Rex Bryan, a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), and Mr. Arnand van Heerden a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Dr. Rex Bryan, Senior Principal Consultant, is employed by Tetra Tech, Golden Colorado and compiled the Awak Mas and Salu Bulo resource estimate. Dr. Ryan has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Dr. Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Mr. Arnand van Heerden, Principal Geologist, is employed by Tetra Tech, Golden Colorado USA and has compiled the drilling results and provided geological interpretations for the Mineral Resource estimates at Salu Bulo and Awak Mas. Mr. van Heerden has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Mr van Heerden consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

No New information or data has been included since this information was released in an announcement on May 23, 2014 for Awak Mas and December 12 2013 for Salu Bulo. The Company confirms that all material assumptions and technical parameters underpinning the estimates from the previous announcements continue to apply and have not materially changed.

Tarra Main Resource Estimate:

Information in this release that relates to the Tarra Main Exploration Results and the Mineral Resource estimate is based on information reviewed and compiled by Mr. Andrew Davys, who is an Independent Consultant. Mr. Davys is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Davys consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Awak Mas & Salu Bulo Reserve Estimates

Information that relates to Ore Reserve at Awak Mas and Salu Bulo is based on information compiled by or under the supervision of Chris Desoe of Australian Mine Design and Development Pty Ltd. Mr. Desoe has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves". Mr. Desoe is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Desoe consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

ONE ASIA RESOURCES

Significant results of DD holes at Main Tarra

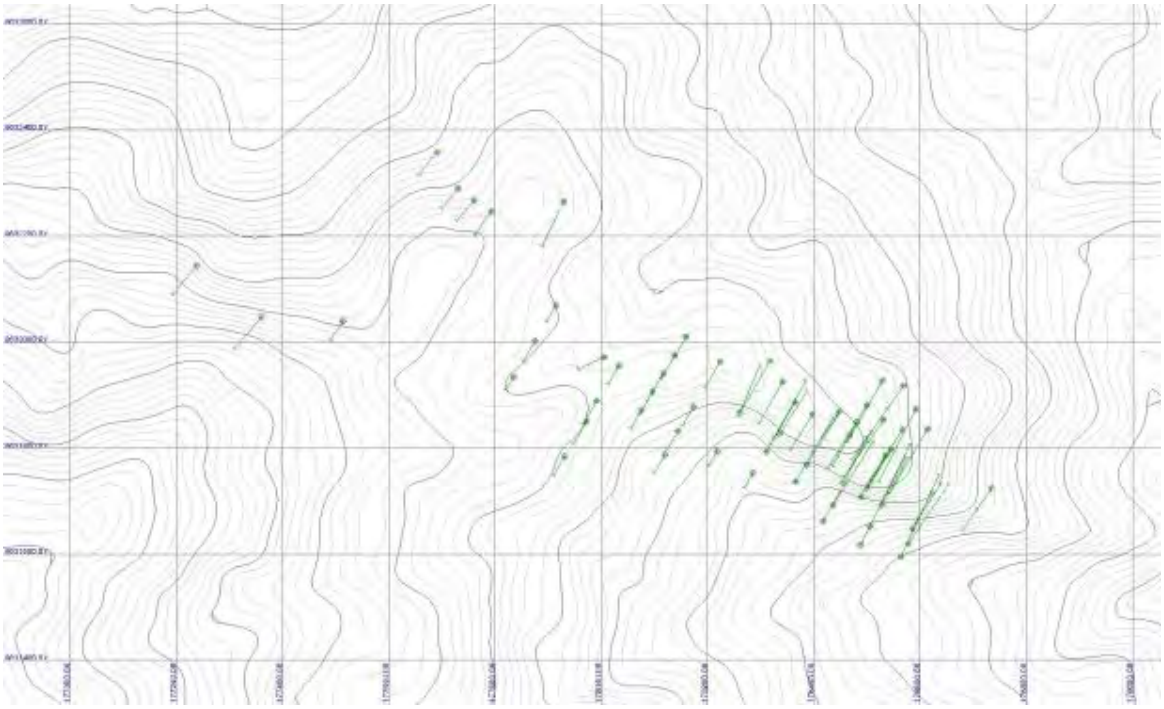
HOLE NO.	N*	E*	RL	HOLE ATTITUDE			INTERCEPT			
				DIP (°)	AZI* (°)	DEPTH	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)
TRD001	10208.34	5098.45	818.23	52	88	127	26.3	47	20.7	4.12
						Incl	29	34	5	6.76
						Incl	44	45	1	10.4
							50.5	55	4.5	1.59
							70	73	3	1.65
							95	105.5	10.5	2.05
						Incl	96	99	3	5.13
							120	127	7	0.82
TRD002	10208.00	5098.65	818.5	36	92	122.25	16.8	28	11.2	2.12
						Incl	17.2	19	1.8	3.58
						Incl	24	27	3	2.71
							45	55.5	10.5	0.9
							72	73	1	1.08
							93.9	98	4.1	1.09
TRD003	10200.50	5069.64	806.69	45.5	94	200.5	91	93	2	1.34
							97.2	107	9.8	0.96
						Incl	99	100	1	4.08
							124	134	10	1.92
						Incl	130	133	3	2.83
							136	163.4	27.4	1.68
						Incl	139	141	2	3.55
						Incl	149	154	5	2.7
							170	180	10	0.69
TRD004	10514.24	5124.14	966.78	46	93	137	4	21	17	1.72
						Incl	5	12	7	2.97
							24	25	1	1.07
							27	29	2	0.95
							35.4	36.4	2.6	1.02
TRD005	10364.59	5105.56	886.37	32	88	129.2	0	2.2	2.2	1.86
							5	42	37	3.04
							55	56	1	1.7
							121	129.2	8.2	2.99
						Incl	124	128	4	4.19
TRD006	10359.10	5060.16	879.06	47	89	204.3	0	11	11	0.53
							169	170	1	2.19
TRD007	10199.97	5042.19	798.35	48	80	249	194	196	2	1.52
TRD008	10360.19	5024.37	877.78	45	90	92	NO SIGNIFICANT INTERCEPT			
TRD009	10279.67	5107.05	856.24	33	88	121	0	64	64	1.85
						Incl	0	10	10	2.98
						Incl	14	17	3	3.45
						Incl	37	43	6	3.32
							72	80.2	8.2	1.58
						Incl	76	78	2	2.14
							86	87	1	1.27
							90	96	6	1.3
						Incl	92	93	1	2.99
TRD010	10276.78	5022.18	833.34	45	90	264	198	199	1	5.47
TRD011	10598.94	5118.08	967.62	48	83	142.5	41	82	41	1.39
						Incl	41	43	2	2.33
						Incl	48	51	3	2.07
						Incl	63	65	2	3.08
							89	90	1	1.25
							121	122	1	2.01
TRD012	10442.72	5061.92	922.74	48	88	206.2	205	206.2	1.2	2.27
TRD013	10364.49	5104.98	889.43	45	87	137.5	3	72	69	1.95
						Incl	4.55	12	7.45	3
						Incl	14	18	4	4.04
						Incl	32	35	3	3.48
						Incl	50	54	4	4.46
							85	86	1	1.71
							104.1	122.5	18.4	3.29
						Incl	110	116	6	5.21

HOLE NO.	N*	E*	RL	HOLE ATTITUDE			INTERCEPT			
				DIP (°)	AZI* (°)	DEPTH	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)
TRD014	10279.21	5061.22	842.36	46	80	245.2	164	165	1	3.6
							182	183	1	1.7
							190	198	8	1.77
						Incl	190	191	1	4.12
							208	221	13	1.34
						Incl	208	209.6	1.6	5.42
							225	226	1	1.19
							238	239.8	1.8	1.03
TRD015	10439.92	5099.34	929.72	31	92	127.6	17	47	30	1.31
						Incl	30	33	3	2.32
						Incl	46	47	1	4.42
							63	69	6	1.19
TRD016	10518.86	5081.86	936.11	45	88	217.6	138	143	5	0.94
							159	169	10	0.79
						Incl	159	161	2	1.22
TRD017	10322.02	5100.63	869.1	45	90	128	0	95	95	1.51
						Incl	16	18	2	4.46
						Incl	25	40	15	3.45
						Incl	79	82	3	2.4
TRD301	10319.72	5248.88	955.85	41	274	204	33	34	1	3.94
							81	82	1	2.29
							133	135	2	1.04
							144	172	28	1.5
						Incl	167	172	5	3.28
TRD302	10320.96	5192.32	979.74	32	270	80.9	15	20	5	1.14
							27	29.8	2.8	1.24
							45	46	1	1.41
TRD303	10320.96	5192.32	979.74	42	270	107.15	17	21	4	0.82
							37	44	7	0.9
							56	73	17	1.4
						Incl	67	69	2	4.27
							84	85	1	1.32
							101	107.15	6.15	0.56
							143	146	3	1.25
							157	168	11	1.22
							176	209	33	0.7
						Incl	176	178	2	3
							207	209	2	1.48
TRD305	10319.86	5205.72	976.22	45.5	272	129	7	9	2	0.74
							47	50	3	1.09
							57	78	21	3.56
						Incl	60	65	5	6.61
						Incl	67	72	5	4.75
							91	102	11	1.07
TRD306	10399.74	5188.31	1012.92	34	269.5	55	NO SIGNIFICANT INTERCEPT			
TRD307	10280.02	5274.61	931.65	45	270	205	89	94	5	0.5
							149	165	16	1.37
						Incl	152	155	3	2.52
						Incl	163	165	2	2.09
							168	173	5	0.68
							189	190	1	1.07
TRD308	10400.92	5254.95	979.1	45	272	199	26	30	4	2.51
						Incl	26	27	1	5.34
							146	167	21	1.07
						Incl	159	160	1	6.66
TRD309	10119.23	5240.12	817.24	63	270	200.8	34	35	1	0.99
							38	40	2	0.74
							66	67	1	0.93
TRD310	10480.07	5186.47	1004.96	32	272	90.6	47	48	1	1.04
							57	58	1	1.64
							61	87.6	26.6	1.53
						Incl	72	75.6	3.6	3.21
						Incl	84	87.6	3.6	3.36
TRD311	10400.85	5216.72	1000.98	32	268	111.7	51	55	4	1.07
							83	84	1	1.03
							90	111.7	21.7	1.68

HOLE NO.	N*	E*	RL	HOLE ATTITUDE			INTERCEPT			
				DIP (°)	AZI* (°)	DEPTH	FROM (m)	TO (m)	WIDTH (m)	Au (g/t)
						Incl	102	107	5	2.42
TRD312	10439.6	5217.41	998	47	274	140.3	97	98	1	1.4
							101	102	1	1.6
							118	130	12	1.27
						Incl	118	122	4	1.72
TRD313	10600.38	5232.83	1014.65	45	270	155.5	39	40	1	1.15
							82	84	2	1.16
							97	98	1	1.66
							106	119	13	0.75
						Incl	106	111	5	1.18
TRD314	10359.74	5246.62	978	47	275	192.6	20	24	4	2.59
							93	96	3	1.32
							152	170	18	3.02
						Incl	155	159	4	5.74
TRD315	10520	5190		46	270	110	47.4	52	4.6	1.13
							62	71.15	9.15	0.7
							79	91.15	12.15	1.84
						Incl	88.15	90.4	2.25	3.16
TRD316	10360	5325	940	48	275	253	102	105	3	1.75
							128	139	11	1.82
						Incl	135	139	4	2.75
							163	219	56	2.61
						Incl	169	174	5	4.27
						Incl	183	187	4	5.64
						Incl	204	210	6	6.74
						Incl	216	218	2	6.93
TRD317	10560	5214.8	1023.5	46	268	131.2	83	87	4	0.49
							93	98	5	0.33
							108	112	4	0.54
TRD318	10400	5310	967	45	270	189.8	123	128	5	0.4
							156	157	1	0.99

** - Coordinates are in local grid.*

Tarra Main – Drill Hole Layout



APPENDIX: JORC TABLES

2 RESERVES ASSESSMENT

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	The Ore Reserve Estimates for the Awak Mas deposits - Rante, Tanjung, Lematik, Ongan and Mapacing – and for Salu Bulo are based on Mineral Resource Estimates prepared by OARL as at October 2013 in collaboration with Tetra Tech, Inc. Tetra Tech, Inc. has reviewed, and takes overall responsibility for, the Resource Estimates. The resource models have a regular block size of 4m x 4m x 4m (East x North x RL), selected as a reasonable selective mining unit. Gold grades were estimated using Ordinary Kriging. For the Awak Mas deposits densities for soil, oxidised and fresh material of 1.6, 2.5 and 2.65 tonnes per cubic metre respectively were estimated from the average of measurements of drill core samples. A density of 2.6 tonnes per cubic metre was estimated for Salu Bulo. The estimated resources include Measured, Indicated and Inferred categories, and are inclusive of the Ore Reserves. The Resource Model was provided to AMDAD in Surpac format to facilitate the application of mining factors, pit optimisation, design and preparation of a life of mine schedule. AMDAD conducted checks of the Surpac versions against the original resource model files.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Chris Desoe, Competent Person for overall Ore Reserves sign-off, undertook a site visit at Awak Mas from 24 to 27 January 2011 including the following inspections: • Selection of drill core representative of several ore and waste zones of the Awak Mas deposits • Awak Mas open pit and waste rock dump areas • Tailings Storage Facility Area The site visit did not specifically include inspection of Salu Bulo. However the general location, terrain and vegetation of the Salu Bulo open pit and WRD area were sighted from the Kandeapi area along the existing access road leading to Awak Mas.

<table>
<tr><th colspan="3">JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves</th></tr>
<tr><th>Criteria</th><th>Explanation</th><th>Assessment</th></tr>
<tr><td>Study status</td><td>• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.
• The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.</td><td>OARL has confirmed that there has been no recorded commercial gold production from Awak Mas. Some mention is made in earlier reports of historic small-scale underground “Chinese workings” at Awak Mas. OARL, after investigation, has advised that there are some very shallow near-surface old workings but considers the suspected fill material of “Chinese workings” to be fault gouge and drill cuttings.

A Pre-Feasibility Study was completed for Awak Mas in 2012 based on open pit mining of the Rante, Tanjung, Lematik, Ongan and Mapacing deposits and carbon-in-leach (CIL) ore treatment at 3.5Mtpa. After undertaking Salu Bulo Resource estimation in 2013, OARL completed a Scoping Study for Awak Mas in early 2014 based on the addition of higher grade Salu Bulo resource upfront in a revised Awak Mas mine plan, with ore treatment at 2.5Mtpa. Following on from this Scoping Study OARL has now completed a Feasibility Study (FS) for the 2.5Mtpa project.

Following approval of the FS by the Indonesian government, OARL plans to commence construction in 2015, with production commencing in 2017.</td></tr>
<tr><td>Cut-off parameters</td><td>• The basis of the cut-off grade(s) or quality parameters applied.</td><td>The Ore Reserves were estimated for a gold price of US$1,250/oz. At this price, processing recoveries and operating cost assumptions determine the head grade cutoffs as summarised below. From the head grade cutoff the resource cutoff grade is determined by adjusting for dilution.
<table>
<tr><th rowspan="2">Ore Type</th><th colspan="2">Awak Mas</th><th colspan="2">Salu Bulo</th></tr>
<tr><th>Oxide</th><th>Fresh</th><th>Oxide</th><th>Fresh</th></tr>
<tr><td>Head grade cutoff, g/t Au</td><td>0.53</td><td>0.41</td><td>0.56</td><td>0.43</td></tr>
<tr><td>Resource cutoff, g/t Au</td><td>0.55</td><td>0.42</td><td>0.59</td><td>0.45</td></tr>
</table>
This is the marginal economic cutoff grade that will maximise the undiscounted cash value of the operation. It assumes that the pit design has been defined, that all material within the pit will be mined and excludes mining costs other than the difference between ore and waste mining costs.</td></tr>
</table>

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	The Ore Reserve estimate is based on extraction of ore by open pit mining in a conventional truck and shovel operation, using 80t to 120t class excavators, in backhoe configuration, and 60t dump trucks. Drilling and blasting of bulk waste zones would be conducted on 12m high benches, with 6m benches for drilling and blasting in selective mining areas. Digging would be conducted on flitches of 4m to 2m height, depending on the reach of the specific excavator used and degree of selectivity required. AMDAD considers this mining method and equipment selection to be appropriate to the terrain, ore and waste geometry and scale of mining. The Ordinary Kriged resource modelling technique used by Tetra Tech estimates grades for whole blocks. This effectively incorporates internal dilution within a block. Additionally, the block grades have been adjusted for 13% dilution at a dilution grade of 0.3g/t gold. This is based on a notional "skin" of 0.5 metres along the boundary of the ore zones. A mining recovery factor of 97% is applied to the diluted tonnes to allow for unavoidable losses. Including the notional dilution skin the 4m wide resource model blocks translate to a 5m minimum mining width. The Reserves are an estimate of the tonnes and grade of ore delivered from the open pits to the processing plant. The Ore Reserves were estimated within a final pit design, including haul roads and safety berms. The open pit and haul road designs were generated as three dimensional computer models using Surpac software, guided by pit optimisation. The pit optimisation and designs incorporate wall design parameters provided by geotechnical consultants Pells Sullivan Meynink (PSM), and PSM takes overall responsibility for the wall designs. PSM recommends 12m high 45° batters in weathered rock, giving an inter-ramp angle of 35°, and12m high 65° batters in fresh rock, giving an inter-ramp angle of 49°. In its report, PSM notes its expectation that individual batters may fail, however the mining cost estimate includes an allowance for clean up of such failures. Inferred Resources were included in the pit optimisations but they represent a negligible proportion of the resources and are not considered to have a material impact on the results. Above cutoff grade Inferred Resources within the designed open pits at Awak Mas and at Salu Bulo are estimated as approximately 1.5kt and 60kt respectively. The Ore Reserves

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Mining factors or assumptions (continued)	• *The infrastructure requirements of the selected mining methods.*	exclude these Inferred Resources. As well as excavation of initial haul roads within the open pit footprints, the open pit design incorporates a starter pit to access higher value ore in the Rante area early in the mine life. The designs for the starter pit and the pushback to the final pit wall were based on nominal minimum working width of 40m. This minimum width is considered appropriate for the selected mining fleet. Golder provided design parameters and construction guidelines for the Awak Mas Central Waste Rock Dump (WRD) including stripping of clay material from the WRD footprint for foundation stability, construction of an underdrain and compaction of the waste dump bench surface to reduce rain infiltration. PSM conducted a brief review of the Salu Bulo WRD that did not include stability analysis. By inspection PSM assessed the overall 18° slope as suitable and recommended that the top 2m of the WRD footprint be stripped prior to waste dumping as it is unsuitable as foundation material. Preliminary waste rock characterisation work by Tetra Tech found that:- • The majority of waste material has ample acid neutralisation capacity (ANC) to prevent acid generation, while a small minority has sufficient buffering capacity to consume acid. • Generation of acidic leachate is to be expected from a small volume of waste material. Exact volume estimates and a method for identification of likely acid producing samples are not known at this time. • No distinction is observed between the different domains in regards to acid production/consumption. • Leaching of metals is anticipated to be minimal; however waste rock effluent is expected to increase metal loading to nearby surface water. • Segregation and/or blending of waste rock are conceivable management strategies based on the available analytical results. However, the decision will be dependent on the availability of excess acid consuming material and its effectiveness to buffer the likely

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
		generation of acidic leachate. • Decisions for blending of potentially acid generating waste rock would be based on the results of existing, concurrent, and future waste rock characterisation results. • Segregation of potentially acid-generating (PAG) material may be employed to be used for construction purposes, such as berm construction and haul roads. A life of mine (LOM) schedule was prepared by AMDAD based on the estimated ore reserves and waste rock within the designed pit stages. OARL has confirmed the suitability of the schedule. In addition to the WRD, infrastructure required to support the open pit mining operations includes the following:- • Water management structures including drains and sediment ponds • Heavy vehicle and light vehicle workshop facilities including washdown facility, tyre shop, welding shop and warehouse • Fuel storage and dispensing facility • Explosives magazine • Office • Core shed
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the*	The Awak Mas gold ore treatment will involve crushing, grinding and flotation processes to recover sulphide minerals. The CIL process will then recover gold from the flotation concentrate. Met-Chem Consulting Pty Ltd has confirmed that this is an appropriate process and is based on well-established technology. Metallurgical assumptions for the Awak Mas ore - Rante, Tanjung, Lematik, Ongan and Mapacing – are based largely on 2011 laboratory test work by Ammtec in Perth, as well as historical laboratory and pilot plant test work in 1994-1998, also largely by Ammtec. Additional testwork by ALS Ammtech in Perth was conducted on Rante, Tanjung and Lematik ore in

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
	metallurgical domaining applied and the corresponding metallurgical recovery factors applied. • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	2012 and also in 2014. PT Geoservices in Jakarta also undertook laboratory testwork on Salu Bulo, Ongan and Mapacing samples. Based on the test work to-date, Met-Chem Consulting Pty Ltd has nominated the gold overall recoveries which are applied to determine the ore selection, and for assessment of project viability for a 2.5Mtpa ore treatment rate. Met-Chem Consulting Pty Ltd has confirmed that the sample selection, testwork and nominated recoveries are sufficiently representative for the purpose of a formal ore reserves estimate. Oxide ore recovery – 70%, Fresh ore recovery – 90.5% OARL has confirmed that the definition of oxide and fresh ore in the resource model is consistent with the classification of metallurgical samples and estimated processing recoveries. The following deleterious elements have been identified in some ore samples: mercury, arsenic, cadmium and chromium. Met-Chem Consulting Pty Ltd has confirmed that there is no potential for deleterious elements to impact adversely on the project performance or costs. The tailings storage facility (TSF) design was prepared by Golder Associates.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	The project area is owned by the Indonesian government and regulated under a Contract of Work (CoW) authority covering an area of 14,390 Ha, issued in 1998. OARL holds a 100% interest in the Awak Mas Project through its wholly owned subsidiary PT Masmindo Dwi Area that operates the CoW. The CoW defines a construction period of 3 years and an operating period of 30 years. Awak Mas is within a non-forested area categorized as “Land for Other Uses”. Golder Associates has evaluated the potential environmental and social impacts of the proposed Awak Mas project, as detailed in its May 2011 Environmental and Social Management Status Report. Tetra Tech has conducted a program for geochemical characterisation of waste rock and tailings as discussed in its April 2013 report. The majority of samples tested in that study were considered non-acid generating. All of the samples produced alkaline pH upon water

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Environmental (continued)		contact with few samples showing initial release of some regulated constituents. Additional samples, including tailings samples were collected and subjected to further acid-base accounting and leaching tests. Further testwork will be undertaken at a later date. Waste rock from the Awak Mas open pits will be stored in a single waste rock dump (WRD) in the Kanan River catchment, also referred to as Awak Mas valley, immediately north of those open pits. This valley drains into the Songgang River, which supplies water to Ranteballa village located approximately 3km to 4km north-east of the Awak Mas site. A sediment dam will be constructed below the Awak Mas WRD, upstream from the junction of the Kanan River and the Songgang River. This dam will contain and control water from the WRD and Awak Mas open pit area and prevent contamination of the Songgang River with contact water from these catchments. Waste rock from the Salu Bulo open pit will be stored in a single WRD north-north-east of the Salu Bulo open pit in two small valleys that feed into the Tuara River. The TSF will be located in the Kandeapi valley, east-north-east of the Awak Mas Process Plant, and immediately north of the Salu Bulo WRD. This area is drained by a network of small creeks flowing into Tuara River, which flows into the Ranteballa River approximately 3km downstream from Ranteballa village. Contact water from the Salu Bulo open pit and WRD areas will be contained and controlled as part of the TSF operation. In July 2013 the Provincial Department of Environment received the Analisis Mengenai Dampak Lingkungan Hidup Report (AMDAL), which is the Environmental and Social Impact Assessment required under Indonesian law. The AMDAL was prepared by PT Andal Persada Utama Raya for the Awak Mas project, but does not include the Salu Bulo deposit. OARL is in the process of revising the current Awak Mas AMDAL to include Salu Bulo deposit. Based on the findings of the Environmental and Social Management Status Study by Golder Associates, the Geochemical Characterization Study by Tetra Tech, the AMDAL, and environmental and social management plans that OARL has already implemented, OARL has confirmed that no factors associated with environmental impact, waste storage, social and permitting issues are likely to have a material impact on the reserves.

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• The project is located in an area of limited existing infrastructure. The existing road from Belopa, comprising sealed and unsealed sections, will need to be upgraded for project construction and operation. • Infrastructure that will be constructed for the project at site includes:- o Processing Plant, to be located 600m north-east of the Ongan deposit and 600m to 2,000m from the open pits, including crushing, milling, flotation and cyanide leaching facilities, as well as associated maintenance facilities o Coal-fired Electrical Power Station – to be located approximately 2,200m east-north-east of the Processing Plant, and associated electrical reticulation system to the processing plant and mine facilities based on an Independent Power Provider (IPP). o TSF, to be located south of the Power Station in a valley approximately 2,500m east of the Processing Plant, including return water facilities, o Mine Facilities, as described under Mining Factors, to be located 400m to 1,800m north of the open pits, o Camp Facilities, to be located 200m north of the Mine Offices, to accommodate workers who cannot be sourced from the local area, including experienced operators, and o Water storage pond to be constructed north of the Mine office and coreshed facilities, south of the Songgang River for process water storage and supply.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.*	• Capital costs for the project infrastructure and processing plant outlined above have been estimated by PT Resindo Resources & Energy and Met-Chem Consulting Pty Ltd respectively. In addition to this infrastructure, the capital cost includes estimates for preparation of the WRD and open pit areas, including construction of water management structures, as well as construction of initial haul roads. • The mining cost estimate for drill and blast, load and haul, and ancillary activities was prepared by AMDAD on the basis of an Indonesian mining contractor operating the mine, using unit costs reviewed by Resindo. These costs include mining equipment ownership

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
	• *The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	costs and an allowance for the contractor's profit margin. The mining quantities on which the costs are based were estimated by AMDAD from the life of mine schedule. • Processing operating costs were estimated by Met-Chem Consulting Pty Ltd based on a 2.5Mtpa mill throughput. These estimates include variable and fixed cost estimates, and are based on power generation at site from an IPP coal-fired power station. • General operating costs were estimated by PT Resindo Resources & Energy and include fixed and variable costs based on an OARL workforce for support facilities and operations. • Fuel costs were developed by PT Resindo Resources & Energy with quotations in Feb. 2015 for fuel delivery to Palopo Port then truck transport to site. • The gold transportation, security and refining charges, payable percentage and royalty charges were provided by OARL. These charges are based on a gold price of US$1,250/oz nominated by OARL. • Financial modeling by PT Resindo Resources & Energy includes a net smelter return royalty to Vista Gold Corporation of 2%. However this royalty was not included in the pit optimisation or cutoff grades. • Met-Chem Consulting Pty Ltd has confirmed that there is no potential for deleterious elements in the gold production to impact adversely on production costs. • Costs have been estimated in US dollars (USD). An exchange rate of 1 USD = 12,500 Rupiah was nominated by OARL. Initial analysis was undertaken by Consultants at an exchange rate of 1 USD = 11,000 Rupiah. The conversion for Forex and Fuel to the revised values was undertaken by PT Resindo Resources & Energy based on the respective consultants' inputs for local and imported content.

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	The revenue for OARL's financial modelling for the project is based on: • Ore tonnes and diluted grades provided by AMDAD in its life of mine production schedule • Processing recoveries listed above under Metallurgical Factors or Assumptions • OARL's base case gold price of US$1,250/oz • Deductions for gold transportation, security and refining charges, payable percentage and royalty charges, as described above under Costs
Market Assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	Gold can be sold in a relatively transparent quoted market. Resindo has used the OARL provided gold price of US$1,250/oz for the financial analysis. The current spot price for gold is US$1,174.70/oz. (www.Kitco.com, high)

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	Resindo has run financial modelling using the revenue factors and costs described above. The modelling includes tax but excludes inflation adjustments. Resindo confirms that its financial modelling, run at a range of gold prices, contingencies and discount rates, indicates that:- • The project viability is sensitive to gold price and gold grade. • For a gold price of US$1,250/oz, the project has a positive post-tax NPV at a 7.5% discount rate with 10% contingency on CAPEX. • At 7.5% discount rate and average of 18% contingency on CAPEX a gold price of at least US$915/oz is required for a positive NPV.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	The potential social impacts of the proposed mine development have been evaluated by Golder Associates as detailed in its May 2011 Environmental and Social Management Status Report. Social impacts have also been addressed in the AMDAL process. AMDAD understands that:- • As the project area is owned by the Indonesian government and regulated under a Contract of Work (CoW) authority, no other landholder agreements are required. • However, the AMDAL approved by the Provincial Government requires OARL to address concerns of the local community about the Awak Mas project, and community approval for the project to proceed was required for the AMDAL to be approved. In conjunction with the AMDAL process and approval, OARL initiated community development programs under World Bank guidelines including community programs on education, on infrastructure projects, such as road rehabilitation and bridge construction, on mosque renovations and on health care programs. OARL also hires people from the surrounding villages where possible, increasing the economic prosperity of the local people. Based on the findings of the Environmental and Social Management Status Report, the AMDAL, and environmental and social management plans that OARL has already

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
		implemented, OARL has confirmed that there are no unmanageable factors associated with social issues likely to have a material impact on the reserves.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	Contributors have confirmed that no material naturally occurring risks have been identified in addition to any risks noted in the preceding Table 1 Criteria sections. Prior to December 2013 Awak Mas was indirectly held by Vista Gold Corporation through its wholly owned subsidiary, Vista Gold (Barbados) Corp. and was the subject of a 2009 joint venture agreement and 2011 additional option agreement between Vista Gold (Barbados) Corp. and Awak Mas Holdings Pty Ltd, a wholly owned subsidiary of OARL. In a December 2013 transaction Vista Gold Corporation transferred all of its outstanding shares in Vista Gold (Barbados) Corp. to Awak Mas Holdings Pty Ltd in exchange for the net smelter return royalty described under Costs. Following completion of the transaction OARL now holds a 100% interest in the Awak Mas Project. OARL is in the process of revising the current Awak Mas AMDAL submission to include the Salu Bulo deposit. Once the AMDAL and the FS have been approved by the Indonesian government no other statutory approvals are required for the project to proceed, except for the approval of the TSF by the Indonesian Dam Committee (Civil Works Department).

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The contributing experts have confirmed that the critical mining, metallurgical, infrastructure, cost, revenue, environmental, social and permitting assumptions are considered to be at a high level of confidence commensurate with Proved Ore Reserves. The confidence category applied to the Ore Reserves therefore corresponds with the category of the Mineral Resources. The estimated Proved Ore Reserves are the economically mineable part of the Measured Mineral Resources and the estimated Probable Ore Reserves are the economically mineable part of the Indicated Mineral Resources. No portion of the Probable Ore Reserves has been derived from the Measured Mineral Resource. (See Section 3 below for a detailed explanation of resource and reserve categories, and the conversion from Resource to Reserve)
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	OARL has confirmed that it is not aware of any audits or reviews that contradict any of the assumptions or models described above, or that indicate a material shortcoming of the basis or process for the Awak Mas Gold Ore Reserve estimation outlined above.
Discussion of relative accuracy /confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which*	As a greenfield project, Awak Mas has no production data to assess the accuracy of the Ore Reserve estimate. The critical factors determining the accuracy of the Ore Reserve estimate are: • The estimation of gold grade, density and state of oxidation in the Measured and Indicated Mineral Resources, • The estimate of dilution and mining recovery applied to the Measured and Indicated Mineral Resources above cutoff grade within the designed open pits, and • The potential for the open pit design to change due to changes in geotechnical, processing or financial assumptions In assessing the accuracy of the Mineral Resources, Tetra Tech states that "visual and statistical review of assays to nearest block grades indicate a reasonable local relationship the estimate. Based on statistical review QQ plots and constrained assay averages, the global estimation of resource is acceptable."

JORC CODE TABLE 1 Section 4 Estimation and Reporting of Ore Reserves		
Criteria	Explanation	Assessment
	should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

3 RESOURCE AND RESERVE CATEGORIES - EXPLANATION

According to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 Edition:-

A 'Mineral Resource' is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories.

An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Ore Reserve.

A 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

An 'Ore Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying

Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified.

The guidelines in the JORC Code state that the term 'economically mineable' implies that extraction of the Ore Reserves has been demonstrated to be viable under reasonable financial assumptions. This will vary with the type of deposit, the level of study that has been carried out and the financial criteria of the individual company. For this reason, there can be no fixed definition for the term 'economically mineable'.

A 'Probable Ore Reserve' is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Ore Reserve is lower than that applying to a Proved Ore Reserve.

A 'Proved Ore Reserve' is the economically mineable part of a Measured Mineral Resource. A Proved Ore Reserve implies a high degree of confidence in the Modifying Factors.

The guidelines provided in the JORC Code note that "A Proved Ore Reserve represents the highest confidence category of reserve estimate and implies a high degree of confidence in geological and grade continuity, and the consideration of the Modifying Factors. The style of mineralisation or other factors could mean that Proved Ore Reserves are not achievable in some deposits."

The following figure, from the JORC Code, sets out the framework for classifying tonnage and grade estimates to reflect different levels of geological confidence and different degrees of technical and economic evaluation.

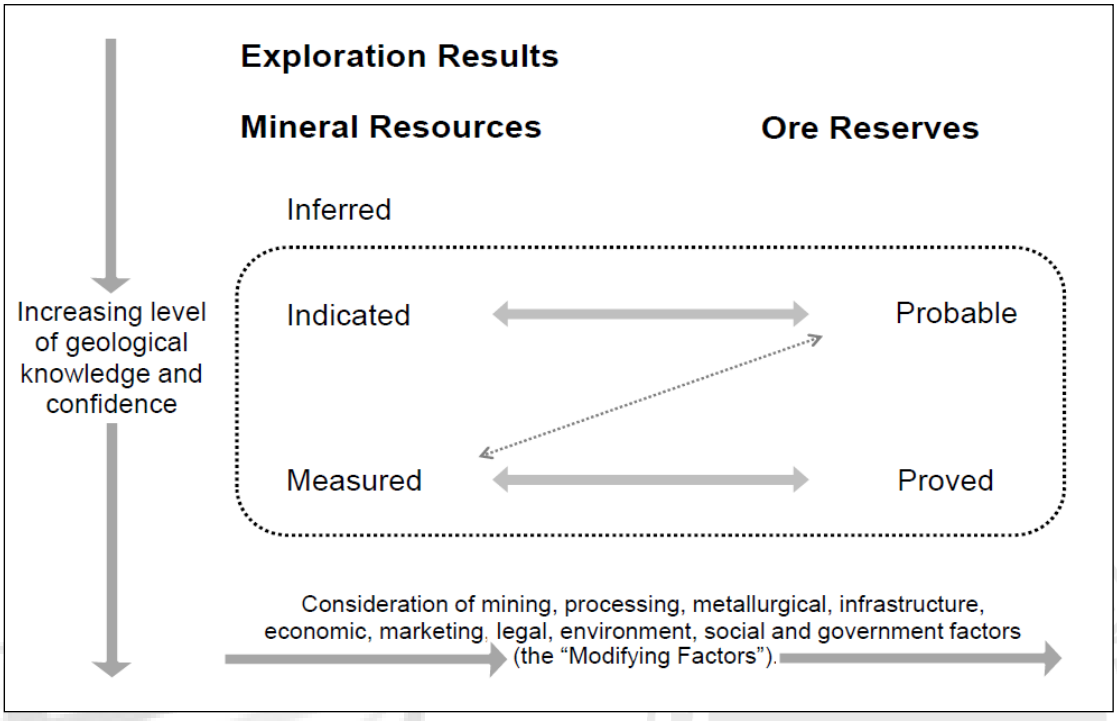


Figure 1 General relationship between Exploration Results, Mineral Resources and Ore Reserves, from 2012 JORC Code Figure 1.

Mineral Resources can be estimated on the basis of geoscientific information with some input from other disciplines. Ore Reserves, which are a modified sub-set of the Indicated and Measured Mineral Resources (shown within the dashed outline in

Figure 1), require consideration of the Modifying Factors affecting extraction, and should in most instances be estimated with input from a range of disciplines.

Measured Mineral Resources may be converted to either Proved Ore Reserves or Probable Ore Reserves. The Competent Person may convert Measured Mineral Resources to Probable Ore Reserves because of uncertainties associated with some or all of the Modifying Factors which are taken into account in the conversion from Mineral Resources to Ore Reserves.

Inferred Resources cannot convert to Ore Reserves.

4 CONSENT NOTICES

Consent letters were provided by contributors.

DATE AND SIGNATURE PAGE
Rex C. Bryan

TETRA TECH

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Independent Technical Report

Prepared by Tetra Tech; Golden, Colorado

Awak Mas Gold Project, Suluwesi, Indonesia.

November 20, 2013

Statement

I, Dr. Rex C. Bryan, confirm that I am a Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of Tetra Tech, Inc. and have been engaged by One Asia Resources Limited to prepare the documentation for the Awak Mas Gold Deposit on which the Report is based, for the period ended November 20, 2013

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration Results and Mineral Resources.

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

One Asia Resources Ltd.

Signature of Competent Person:

Date: Nov. 30, 2012

Professional Membership:
(insert organisation name)
SME

Membership Number: 41130

Signature of Witness:

Print Witness Name and Residence:
(e.g., town/suburb)
Geoffrey J. Elson P.G. Wheat Ridge, CO, USA

Arnand van Heerden

TETRA TECH

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Independent Technical Report

Prepared by Tetra Tech; Golden, Colorado

Awak Mas Gold Project, Suluwesi, Indonesia.

November 20, 2013

Statement

I, Arnand van Heerden, confirm that I am a Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of Tetra Tech, Inc. and have been engaged by One Asia Resources Limited to prepare the documentation for the Awak Mas Gold Deposit on which the Report is based, for the period ended November 20, 2013

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration Results and Mineral Resources.

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

One Asia Resources, Ltd.

Signature of Competent Person:

Date: Nov. 30, 2013

MAusIMM

Professional Membership:
(insert organisation name)

990525

Membership Number:

Signature of Witness:

Geoffrey J. Olson P.G. Wheat Ridge, CO, USA

Print Witness Name and Residence:
(e.g., town/suburb)

DATE AND SIGNATURE PAGE

Arnand van Heerden

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Independent Technical Report

Prepared by Tetra Tech; Golden, Colorado

Salu Bulo Gold Project, Suluwesi, Indonesia.

November 20, 2013

Statement

I, Arnand van Heerden, confirm that I am a Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of Tetra Tech, Inc. and have been engaged by One Asia Resources Limited to prepare the documentation for the Salu Bulo Gold Deposit on which the Report is based, for the period ended November 20, 2013

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration Results and Mineral Resources.

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

One Asia Resources, Ltd.

Signature of Competent Person:	Date: Nov. 30, 2013
Professional Membership: MAusIMM *(insert organisation name)*	Membership Number: 990525
Signature of Witness: Geoffrey J. Elson P.G.	Print Witness Name and Residence: (e.g., town/suburb) Geoffrey J. Elson Wheat Ridge, CO, USA

Rex Bryan

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Independent Technical Report

Prepared by Tetra Tech; Golden, Colorado

Salu Bulo Gold Project, Suluwesi, Indonesia.

November 20, 2013

Statement

I, Dr. Rex C. Bryan, confirm that I am a Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years' experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of Tetra Tech, Inc. and have been engaged by One Asia Resources Limited to prepare the documentation for the Salu Bulo Gold Deposit on which the Report is based, for the period ended November 20, 2013

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration Results and Mineral Resources.

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

One Asia Resources Ltd.

(R C Bryan PhD) — Signature of Competent Person:

Nov 30, 2013 — Date:

SME — Professional Membership:
(insert organisation name)

411340 — Membership Number:

Geoffrey J. Elson P.G. — Signature of Witness:

Geoffrey J. Elson Wheat Ridge, CO, USA — Print Witness Name and Residence:
(e.g., town/suburb)

Pells Sullivan Meynink
Engineering Consultants
Rock-Soil-Water

G3 56 Delhi Road
North Ryde NSW 2113
P: 61-2 9812 5000
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mailbox@psm.com.au
www.psm.com.au

Our Ref: PSM1930-041L

10 March 2015

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST QLD 4002

ATTENTION: CHRIS DESOE

Dear Chris

RE: AWAK MAS ORE RESERVES STATEMENT – CONSENT

I, Robert Bertuzzi, a Chief Engineer of Pells Sullivan Meynink, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):

- Open pit wall design parameters for Awak Mas and Salu Bulo – geotechnical and hydrogeological.
- Salu Bulo waste rock dump geotechnical review.

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of The Australasian Institute of Mining and Metallurgy (No. 101560).
- I have reviewed the Ore Reserves Statement to which this letter applies.

- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.

The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

Yours sincerely
PELLS SULLIVAN MEYNINK

ROBERT BERTUZZI
Chief Engineer
BE Mining, ME, M.AusIMM

AUSTRALIAN MINE DESIGN AND DEVELOPMENT PTY LTD
A.B.N. 16 010 977 330

11 March, 2015

Re: Awak Mas Gold Project Ore Reserves Statement - Consent

I, Christopher Desoe, an employee of Australian Mine Design and Development Pty Ltd, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves estimation and Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following areas:-

- Whittle pit optimisation, pit design, ore reserves estimation and life of mine schedule.
- Open pit mining operations including methods of drilling and blasting, loading and haulage, dilution/loss, waste management, mine cost estimates, mining equipment fleet requirements.

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of The Australasian Institute of Mining and Metallurgy (No.104206)
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.

Christopher Desoe
B.E. (Min) (Hons), FAusIMM (CP), MMICA, RPEQ

BRISBANE OFFICE

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Facsimile: +61 7 3012 9284
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10 March 2015

Project No. 118712046-010-001-Rev1 PM

Mr. Chris Desoe
Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Re : Awak Mas Gold Project Ore Reserves Statement – Consent

Dear Chris

I, Geoff Perryman, an Associate of Golder Associates, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

- Geotechnical Investigation Analysis and Design components for the mine facilities including the Tailings Storage Facility (TSF) and Central Waste Dump.

I confirm that:

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code") Competence and Responsibility Section.
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2004 JORC Code.
- I am a Fellow Member of the Institution of Engineers Australia (FIEAust No. 183186).
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.

Yours sincerely,

GOLDER ASSOCIATES (PT GEOTECHNICAL & ENVIRONMENTAL SERVICES INDONESIA)

G E. Perryman

Geoff Perryman
Associate

GEP/DKN/es

Golder Associates (PT Geotechnical & Environmental Services Indonesia)
10th Floor, Graha Paramita, Jl. Denpasar, Block D-2, Kuningan, Jakarta 12940, Indonesia
Tel: +62 21 252 1975 Fax: +62 21 252 1915 www.golder.com

Golder Associates: Operations in Africa, Asia, Australasia, Europe, North America and South America

10 March 2015 Project No. 118712046-010-001-Rev1 PM

Mr. Chris Desoe
Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Re : Awak Mas Gold Project Ore Reserves Statement – Consent

Dear Chris

I, David Nolan, a Principal of Golder Associates, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

- Tailings Storage Facility Design Report

I confirm that:

- I have read and understood the requirements of the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2004 JORC Code") Competence and Responsibility Section.
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2004 JORC Code.
- I am a Member of the Institution of Engineers Australia (MIEAust No. 181630).
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.

Yours sincerely,

GOLDER ASSOCIATES (PT GEOTECHNICAL & ENVIRONMENTAL SERVICES INDONESIA)

David Nolan
Principal

GEP/DKN/es

CV. SANOBAR
Jl. Hidrologi no. 5 Bandung 40191
Telp/Fax : (022) 2501271

10th March 2015

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Attention: Mr Chris Desoe

Dear Chris,

Re: Awak Mas Ore Reserves Statement – Consent

I, Arie Sriyono, employee of CV.SANOBAR, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

- Hydrological study.

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of Indonesian Association of Hydraulic Engineers (HATHI) registration number 024149 and Indonesian National Committee on Large Dams (KNIBB) registration number 1301219.
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.
- The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

Yours sincerely,

Arie Sriyono
B.Sc in Civil Engineering, Master of Information System Management

PT. ANDAL PERSADA UTAMA RAYA
Environmental, Design and Engineering Consultant
INKINDO No : 2597/P/0081.SLS; Reg. Kompetensi : 0015/LPJ/AMDAL-1/LRK/KLH
Jl. Adhyaksa Baru, Ruko ZAMRUD II No. H-17, Panakkukang Mas - Makassar
Telp / Fax (0411) 443603; *E-mail : andalpur@gmail.com*

Date : March 11th, 2015

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Attention: Mr Chris Desoe

Dear Chris,

Re: Awak Mas Ore Reserves Statement – Consent

I, Ir. Rusly Dhanio, of Contributor's Company, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

- Environmental and social impacts and management plans, and closure requirements

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of **Indonesia EIA Author, No. : K.019.10.10.20.000254.**
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.
- The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

Yours sincerely,

PT. Andal Persada Utama Raya
MAKASSAR

Ir. Rusly Dhanio

INTAKINDO

IKATAN NASIONAL TENAGA AHLI KONSULTAN INDONESIA

THE NATIONAL ASSOCIATION OF PROFESSIONAL CONSULTANS OF INDONESIA

KEPUTUSAN MENTERI NEGARA LINGKUNGAN HIDUP NOMOR 65 TAHUN 2012
tentang
Penunjukan INTAKINDO sebagai Lembaga Sertifikasi Kompetensi untuk Pelaksanaan Uji Kompetensi dan Sertifikasi Kompetensi Penyusun Dokumen Analisis Mengenai Dampak Lingkungan Hidup

001119

SERTIFIKAT KOMPETENSI

No. 000989/SKPA-P1/LSK-INTAKINDO/X/2013

SESUAI DENGAN PERATURAN MENTERI NEGARA LINGKUNGAN HIDUP NO. 07 TAHUN 2010
TENTANG SERTIFIKASI KOMPETENSI PENYUSUNAN DOKUMEN ANALISIS
MENGENAI DAMPAK LINGKUNGAN HIDUP DAN PERSYARATAN LEMBAGA PELATIHAN KOMPETENSI PENYUSUN
DOKUMEN ANALISIS MENGENAI DAMPAK LINGKUNGAN HIDUP
IKATAN NASIONAL TENAGA AHLI KONSULTAN INDONESIA DENGAN INI MENYATAKAN BAHWA :

RUSLY DHANIO

TELAH MEMENUHI SEMUA PERSYARATAN DAN KETENTUAN SERTIFIKASI KOMPETENSI
PENYUSUN DOKUMEN ANALISIS MENGENAI DAMPAK LINGKUNGAN HIDUP,
SEHINGGA DENGAN DEMIKIAN BERHAK MENDAPATKAN SERTIFIKAT KOMPETENSI SEBAGAI :

Ketua Tim Penyusun Dokumen Amdal

DITETAPKAN DI JAKARTA
TANGGAL :
02 Oktober 2013
DEWAN PENGURUS NASIONAL
IKATAN NASIONAL TENAGA AHLI KONSULTAN INDONESIA

Ir. ERIE HERYADI
KETUA UMUM

No. Registrasi : **K.019.10.10.20.000254**

SERTIFIKAT KOMPETENSI INI BERLAKU SELAMA 3(TIGA) TAHUN SEJAK TANGGAL DITETAPKAN

MET-CHEM Consulting Pty Ltd
ABN: 34 152 694 212
Tel: +61 (0) 438 036 375
Email: gavin@metchemconsult.com.au

9th March 2015

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Attention: Mr Chris Desoe

Dear Chris,

Re: Awak Mas Ore Reserves Statement – Consent

I, Gavin Beer, Principal of Met-Chem Consulting Pty Ltd, consent to the inclusion in the Awak Mas Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area:-

- Metallurgical factors or assumptions

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of The Australasian Institute of Mining and Metallurgy (No.109895) and a Chartered Professional.
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.
- The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

Yours sincerely,

Gavin Beer

BSc.(Ext Met). MAusIMM(CP)

BD150211/BD-SBI/3047/III/2015 **Jakarta, 10 March 2015**

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Attention : Mr Chris Desoe

Dear Chris,

Re: Awak Mas Ore Reserves Statement – Consent

I, Simon Birch, Principal Engineer of PT Resindo Resources & Energy, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

Site infrastructure design and estimates, logistics aspects, contribution to mining unit costs and financial model.

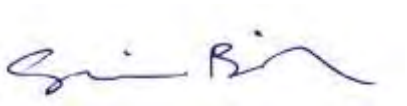
I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Member of the Indonesian Consultant Association for Construction (Persatuan Konsultan Indonesia (Perkindo)) with membership no. 0300/KTA-PMA-DKI/V/2013.
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.
- The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

The following relevant permits / certifications are held, applicable and required to undertake the work described above in Indonesia;

No.	Name of Permit	Permit No.	Issued by	Expiry Date	Qualified & Certified Services
1	Mining Industry Statement of Registration (SKT ESDM)	236/30/DJB/2014	Indonesian Ministry of Energy & Mineral Resources Directorate General of Minerals & Coal	22 May 2016	Engineering & Consultancy for; ▪ Electrical Construction ▪ Mechanical Construction ▪ Civil Construction
2	Mining Industry Services License (IUJP)	902K/30/DJB/2013	Indonesian Ministry of Energy & Mineral Resources Directorate General of Minerals & Coal	30 July 2018	Engineering & Consultancy for; ▪ Workshop facilities ▪ Mine commissioning ▪ Processing facilities ▪ Refinery facilities ▪ Haul road ▪ Bridges ▪ Ports ▪ Explosive facilities ▪ Liquid fuel storage facilities ▪ Drainage Systems
3	Engineering Services for General Construction Industry (IUJK)	158/1/IU/PMA/2014	Indonesian Investment Coordinating Board	07 Feb 2016	Engineering & Consultancy for; ▪ Electrical ▪ Buildings ▪ Civil Transportation projects ▪ Industrial Plant & Process ▪ Mechanical
4	O&G Industry Statement of Registration (SKT Migas)	0049/SKT-01/DMT/2014	Indonesian Ministry of Energy & Mineral Resources Directorate General of O&G	06 Feb 2017	Engineering Services for Civil, Mechanical and Electrical.
5	Power Industry Service License (IUJPTL)	550/K/20/DJL.4/2014	Indonesian Ministry of Energy & Mineral Resources Directorate General of Electricity	05 Jun 2019	Engineering and Consultancy for: ▪ Steam Power Plant ▪ Gas Power Plant ▪ Steam - Gas Power Plant ▪ Geothermal Power Plant ▪ Hydro Power Plant ▪ Hydro Power Plant for small to medium size ▪ Diesel Power Plant

Yours sincerely,



Simon Birch
Principal Engineer
BEng (Hons)

PT MASMINDO DWI AREA

10th March 2015

Australian Mine Design & Development Pty Ltd
PO Box 15366
CITY EAST, QLD 4002

Attention: Mr Chris Desoe

Dear Chris,

Re: Awak Mas Ore Reserves Statement – Consent

I, Nick Stamedes, an employee of PT Masmindo Dwi Area, consent to the inclusion in the February 2015 Awak Mas Gold Project Ore Reserves Statement of the matters based on the information I have provided, in the form and context in which I provided them, for the following area(s):-

- Overall project including site approvals;
- Ground surface model;
- Gold price;
- Realisation costs; and,
- Company project costs.

I confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("2012 JORC Code").
- I have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which I am undertaking to qualify as a Competent Person as defined in the 2012 JORC Code.
- I am a Fellow of The Australasian Institute of Mining and Metallurgy (No.100943).
- I have reviewed the Ore Reserves Statement to which this letter applies.
- The Ore Reserves Statement is based on and fairly and accurately reflects in the form and context in which it appears, the information I have provided relating to Ore Reserves.
- No material naturally occurring risks have been identified in my area of contribution in addition to any risks noted in the Ore Reserves Statement.
- The critical assumptions in my area of contribution are considered to be at a high level of confidence commensurate with Proved Ore Reserves.

Yours sincerely,

Nick Stamedes
BE. (Mining)(Hons), FAusIMM

JAKARTA OFFICE
Menara FIF, 2nd Floor, Suite 201
Jl. TB Simatupang Kav. 15, Cilandak
Jakarta 12440
Ph: (62-21) 290 40727 (Hunting) / Fax: (62-21) 290 40717

JORC Table 1

Section 1 Sampling Techniques and Data

CRITERIA	EXPLANATION	ASSESSMENT
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialized 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 representativity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralization 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 pulverized 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 mineralization types (eg. submarine nodules) may warrant disclosure of detailed information.	*From 1991 to 1992, Battle Mountain conducted stream sediment sampling.* *In 1996, a regional soil geochemical survey was conducted.* *From 1996 to 1998, Masmindo Mining Corporation (MMC) conducted infill and follow-up stream sediment sampling, WACCA grid soil sampling, float and rock chip/channel sampling and, diamond and reverse circulation drilling.* *From September 1998 to June 1999, Placer Dome Pacific (Placer Dome) conducted geochemical surveys, consisting of trenching and surface traverse sampling, coupled with prospect testing by diamond drilling.*
Drilling techniques	• Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	*From 1996 to 1998, MMC conducted diamond and reverse circulation drilling.* *From September 1998 to June 1999, Placer Dome conducted diamond drilling.* *Diamond drilling PQ collar, HQ as standard, reducing to NQ on some deep holes. All using triple tube recovery.* *Dip and azimuth data were taken relative to a local rotated mine grid.*

CRITERIA	EXPLANATION	ASSESSMENT
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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.	*Standard 'good practice' procedures followed as per Geologist Field Manual.* *Diamond drilling if core recovery <90% next run length halved.* *Strict control on preventing any bias related to grade / core recovery. Generally excellent core recovery.* *Generally 1m sample intervals*
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	*Standard core logging procedures detailing;-* • *Core* o *Recovery* o *RQD* o *Orientation* o *Joint / fracture data* • *Geological Logging* o *Lithology* o *Alteration* o *Mineralization* o *Relationships of above*
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximize representativity of samples. • Measures taken to ensure that the sampling is	*Diamond drill core cut in half by saw. Half core sent for assay, half resides on site in secure purpose build shed* *Some half core, halved to quarter core for re-assay and for metallurgical testing* *RC chips mixed, split using quartering technique and bagged on site.* *Standard 'good practice' procedures followed to ensure representative sampling* *Standard operating procedures to ensure 'chain of custody of samples.*

CRITERIA	EXPLANATION	ASSESSMENT
	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.	
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	*All on-site preparation of samples and assays were performed by internationally accredited labs PT Intertek Utama Services (formerly Inchcape). These labs run their own checks and balances.* *Company submitted occasional blanks and duplicate samples.*
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	*All drill results discussed on-site to help site holes in an on-going program.* *All significant intersection discussed with management ahead of statutory reporting.*
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	*All holes sighted with handheld GPS. Upon completion ground survey teams were contracted to verify location and elevation of the collars.* *Data consisting of 5-m contour lines generated from an IFSAR-based topographic relief model was purchased from Intermap. A 3D digital terrain model or surface was then created using these 5-m contour lines.*

CRITERIA	EXPLANATION	ASSESSMENT
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	*The WACCA drill soil sampling program was conducted on 200 meter (m) x 20m spaced lines wherein a total of 1,198 samples were collected.* *Diamond drilling was largely undertaken on 80-m sections with some drilling on 40-m infill sections in the central part of the structure.*
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	*The Main Tarra mineralized zone was identified as a northwest trending gold anomaly. Drill fences ran from southwest to northeast. Thus, the drillholes effectively cut across the perceived strike of the mineralized zone thereby removing any possible bias in interpreted true lengths of mineralized intercepts.* *Most holes at 45° or 50° some at 60°*
Sample security	• The measures taken to ensure sample security.	*Standard operating procedures to ensure 'chain of custody of samples.* *Retained portions of samples and half core stored securely in the core shed.*
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	*All sample reviews have been reported and were part of the Due Diligence process when the company operating the Project changed hands.* *No independent third party audit has been undertaken.*

JORC Table 2

Section 2 Reporting of Exploration Results

<table>
<tr><th>CRITERIA</th><th>EXPLANATION</th><th>ASSESSMENT</th></tr>
<tr>
<td>Mineral tenement and land tenure status</td>
<td>

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 license to operate in the area.

</td>
<td>
The Main Tarra deposit has been included as part of the mineral resources for the Awak Mas Gold Project (AMGP) that lies within a 7th Generation Contract-of-Work (CoW) Ref. No. B.53/Pres/1/1998 signed on 1988-Jan-19 between PT Masmindo Dwi Area (MDA) and the government of the Republic of Indonesia. Under the CoW, the government is entitled to a royalty equivalent to US$235/kg in net smelter returns.

The CoW area, which is centered at 120°7'E and 3°21'S, is located in the Luwu Regency of the Province of South Sulawesi, Indonesia. It falls under the category “Areas for Other Land Use” or “Area Penggunaan Lain (APL)” and covers 14,390has bounded by the following coordinates:

<table>
<tr><th></th><th colspan="3">Longitude (BT)</th><th colspan="3">Latitude (LS)</th></tr>
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</table>

CRITERIA	EXPLANATION	ASSESSMENT
		16 120 7 39.42 3 24 50.93 *17 120 7 16.57 3 24 50.93* *18 120 7 16.57 3 24 1.79* *19 120 6 25.86 3 24 1.79* *20 120 6 25.86 3 23 15.72* *21 120 5 54.18 3 23 15.72* *22 120 5 54.18 3 22 41.93* *23 120 6 17.67 3 22 41.93* *24 120 6 17.67 3 21 28.02* *25 120 5 11.58 3 21 28.02* *26 120 5 11.58 3 20 52.97* *27 120 4 54.42 3 20 52.97* *28 120 4 54.42 3 18 17.76* *29 120 4 46.25 3 18 17.76* *30 120 4 46.25 3 17 54.09* *31 120 4 35.71 3 17 54.09* *32 120 4 35.71 3 17 23.38* *33 120 4 12.78 3 17 23.38* *34 120 4 12.78 3 17 6.72* *35 120 4 0.54 3 17 6.72* *36 120 4 0.54 3 16 33.35* *37 120 3 32.41 3 16 33.35* *38 120 3 32.41 3 16 7.90* *39 120 3 20.99 3 16 7.90* *40 120 3 20.99 3 15 46.84* *41 120 3 4.28 3 15 46.84* *42 120 3 4.28 3 15 22.27* *43 120 2 51.98 3 15 22.27* *44 120 2 51.98 3 15 0.00* *45 120 6 32.79 3 15 0.00* *46 120 6 32.79 3 18 0.00* *47 120 9 32.79 3 18 0.00* *48 120 9 32.79 3 20 0.00* *49 120 10 24.06 3 20 0.00*

CRITERIA	EXPLANATION	ASSESSMENT
		50 120 10 24.06 3 22 1.98 *51 120 10 52.79 3 15 30.00* *52 120 12 52.79 3 15 30.36* *53 120 12 52.79 3 18 0.00* *54 120 10 52.79 3 18 0.00* *On 2014-Dec-16, the Indonesian Ministry of Energy and Mineral Resources or "Kementerian Energi dan Sumber Daya Mineral (ESDM)" released Ministerial Decree or "Keputusan Menteri (KepMen)" No. 1010.K/30/DJB/2014 that granted MDA a fourth extension of the CoW's Feasibility Study (FS) Phase. Based on the FS that was submitted on 2015-Feb-28, a plenary session, which will be attended by the leaders of the regency, towns and villages, and representatives of all stakeholders whose areas will be affected by the mining operation, will be held before the end of 2015-Mar to determine whether the AMGP will be granted permission to proceed to the Construction and Development Phase.* *MDA is 100% owned by One Asia Resources Ltd. Vista Gold Corporation, the previous operator of MDA, holds a 2% royalty on the first 1.25 million ounces of gold production from the AMGP.*
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	*PT Asminco Bara Utama and New Hope Consolidated Industries Pty Ltd, through P.T. Masmindo Eka Sakti, were the first to initiate exploration activities in the area. This mainly involved reconnaissance surveys within Bajo River and Ulusalu areas.* *From 1988 to 1989, a regional reconnaissance survey was undertaken by Battle Mountain Gold Company, which resulted in the discovery of the Awak Mas Deposit and the identification of the Tarra Prospect.* *From 1991 to 1992, Battle Mountain identified a number of stream sediment anomalies in the vicinity of the Tarra*

<table>
<tr><th>CRITERIA</th><th>EXPLANATION</th><th>ASSESSMENT</th></tr>
<tr><td></td><td></td><td>Prospect.

In 1996, a regional soil geochemical survey over the Tarra region delineated numerous gold anomalies, including a conspicuous signature extending to the northwest.

From 1996 to 1998, Masmindo Mining Corporation conducted infill and follow-up stream sediment sampling, WACCA soil sampling, float and rock chip/channel sampling and, ultimately, diamond and reverse circulation drilling at the Tarra Main and Kandeapi Prospects.

From September 1998 to June 1999, Placer Dome Pacific (Placer Dome) conducted geochemical surveys, consisting of trenching and surface traverse sampling, coupled with prospect testing by diamond drilling in Tarra North West, Bandoli, Freddy, Puncak Utara, Puncak Selatan, Salu Bulo and Sewatu Prospects.

All of the above exploratory works delineated a broad regional geochemical anomaly within the AMGP resulting in the identification of two advanced prospects—i.e. Main Tarra and Salu Bulo—and 10 other prospects that are at early exploration stages.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralization.</td><td>Main Tarra Prospect consists of multiple 10- to 50-m wide, northwest-trending, sub-vertical structurally controlled mineralized zone hosted by cataclasites and situated at the hanging wall of the Tarra Basal Fault.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
• easting and northing of the drill hole collar
• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
• dip and azimuth of the hole</td><td>Details of the 69 combined diamond and reverse circulation drillholes are tabulated below:

<table>
<tr><th>HOLE-ID</th><th>EASTING</th><th>NORTHING</th><th>ELEV</th><th>LENGTH</th></tr>
<tr><td>SWD0001</td><td>177,238.726</td><td>9,632,143.686</td><td>1,147.43</td><td>111.00</td></tr>
<tr><td>SWD0002</td><td>177,360.914</td><td>9,632,047.428</td><td>1,191.69</td><td>123.20</td></tr>
<tr><td>TND0001</td><td>177,929.705</td><td>9,632,264.626</td><td>1,185.91</td><td>145.00</td></tr>
<tr><td>TND0002</td><td>177,691.447</td><td>9,632,357.155</td><td>1,090.00</td><td>113.00</td></tr>
</table></td></tr>
</table>

CRITERIA	EXPLANATION	ASSESSMENT				
	• 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.	*TND0003*	*178,005.660*	*9,631,971.350*	*1,124.61*	*108.50*
		TND0004	*177,513.863*	*9,632,039.427*	*1,185.06*	*66.00*
		TRD001	*178,585.601*	*9,631,648.028*	*920.23*	*127.00*
		TRD002	*178,585.669*	*9,631,648.221*	*920.50*	*122.25*
		TRD003	*178,577.591*	*9,631,619.258*	*908.69*	*200.50*
		TRD004	*178,335.882*	*9,631,826.690*	*1,068.78*	*137.00*
		TRD005	*178,454.970*	*9,631,734.120*	*988.37*	*129.20*
		TRD006	*178,436.449*	*9,631,692.297*	*981.06*	*204.30*
		TRD009	*178,528.707*	*9,631,691.932*	*958.24*	*121.00*
		TRD011	*178,259.995*	*9,631,864.839*	*1,069.62*	*142.50*
		TRD012	*178,365.492*	*9,631,736.613*	*1,024.74*	*206.20*
		TRD013	*178,454.759*	*9,631,733.571*	*991.43*	*137.35*
		TRD014	*178,505.643*	*9,631,652.313*	*944.36*	*245.20*
		TRD015	*178,387.053*	*9,631,767.335*	*1,031.72*	*127.60*
		TRD017	*178,489.029*	*9,631,708.093*	*971.10*	*128.00*
		TRD301	*178,566.891*	*9,631,834.311*	*1,057.85*	*204.00*
		TRD302	*178,536.873*	*9,631,786.342*	*1,081.74*	*80.90*
		TRD303	*178,536.873*	*9,631,786.342*	*1,081.74*	*107.15*
		TRD304	*178,592.053*	*9,631,873.367*	*1,039.50*	*219.00*
		TRD305	*178,544.678*	*9,631,797.294*	*1,078.22*	*129.00*
		TRD306	*178,467.123*	*9,631,823.222*	*1,114.92*	*55.00*
		TRD307	*178,614.187*	*9,631,836.095*	*1,033.65*	*205.00*
		TRD308	*178,500.216*	*9,631,881.084*	*1,081.10*	*199.00*
		TRD310	*178,397.151*	*9,631,862.761*	*1,106.96*	*90.60*
		TRD311	*178,480.712*	*9,631,848.204*	*1,102.98*	*111.70*
		TRD312	*178,447.766*	*9,631,868.632*	*1,100.00*	*140.30*
		TRD313	*178,317.497*	*9,631,964.184*	*1,116.64*	*155.50*
		TRD315	*178,364.740*	*9,631,886.235*	*1,119.56*	*110.00*
		TRD317	*178,341.347*	*9,631,925.750*	*1,123.68*	*131.20*
		TRD318	*178,529.323*	*9,631,927.348*	*1,065.75*	*189.80*
		TRRC007	*178,563.995*	*9,631,595.398*	*900.35*	*101.60*

CRITERIA	EXPLANATION	ASSESSMENT				
		TRRC008	*178,417.191*	*9,631,662.099*	*979.78*	*92.00*
		TRRC010	*178,487.747*	*9,631,617.521*	*935.34*	*117.90*
		TRRC016	*178,310.269*	*9,631,792.723*	*1,038.11*	*40.00*
		TRRC016A	*178,310.269*	*9,631,792.723*	*1,038.11*	*34.00*
		TRRC309	*178,734.694*	*9,631,724.155*	*919.24*	*99.80*
		TRRC314	*178,531.344*	*9,631,852.855*	*1,080.00*	*76.00*
		TRRC316	*178,568.933*	*9,631,917.852*	*1,055.05*	*79.50*
		TRRC501	*178,223.636*	*9,631,962.662*	*1,156.94*	*112.00*
		TRRC502	*178,159.780*	*9,632,009.886*	*1,133.32*	*90.00*
		TRRC503	*178,138.094*	*9,631,974.243*	*1,144.56*	*100.00*
		TRRC504	*178,116.941*	*9,631,940.472*	*1,159.13*	*120.00*
		TRRC505	*178,096.539*	*9,631,906.125*	*1,140.67*	*100.00*
		TRRC506	*178,075.549*	*9,631,871.533*	*1,118.17*	*80.00*
		TRRC507	*178,119.880*	*9,631,788.207*	*1,071.35*	*80.00*
		TRRC508	*178,144.330*	*9,631,831.890*	*1,085.54*	*80.00*
		TRRC509	*178,173.431*	*9,631,877.518*	*1,103.16*	*80.00*
		TRRC510	*178,218.000*	*9,631,794.456*	*1,040.52*	*64.00*
		TRRC511	*178,285.360*	*9,631,753.016*	*1,016.28*	*64.00*
		TRRC512	*177,914.465*	*9,632,068.743*	*1,141.88*	*70.00*
		TRRC513	*177,875.175*	*9,632,001.592*	*1,151.86*	*88.00*
		TRRC514	*177,835.343*	*9,631,934.077*	*1,142.81*	*58.00*
		TRRC515	*177,972.414*	*9,631,850.668*	*1,148.31*	*100.00*
		TRRC516	*177,930.720*	*9,631,783.820*	*1,139.56*	*82.00*
		TRRC517	*177,991.458*	*9,631,888.677*	*1,147.24*	*100.00*
		TRRC518	*178,032.809*	*9,631,955.066*	*1,140.46*	*80.00*
		TRRC519	*177,730.267*	*9,632,289.849*	*1,146.76*	*70.00*
		TRRC520	*177,760.901*	*9,632,266.968*	*1,168.99*	*76.00*
		TRRC521	*177,792.677*	*9,632,246.118*	*1,188.82*	*76.00*
		TRRD007	*178,563.995*	*9,631,595.398*	*900.35*	*249.00*
		TRRD010	*178,487.747*	*9,631,617.521*	*935.34*	*264.00*
		TRRD016	*178,310.278*	*9,631,792.718*	*1,038.11*	*217.60*

CRITERIA	EXPLANATION	ASSESSMENT

TRRD309	*178,734.694*	*9,631,724.155*	*919.24*	*200.80*
TRRD314	*178,531.344*	*9,631,852.855*	*1,080.00*	*192.60*
TRRD316	*178,568.933*	*9,631,917.852*	*1,055.05*	*253.00*

Drillhole survey data is summarized in the following table:

HOLE-ID	AZIMUTH	DIP
SWD0001	*220.30*	*-50.00*
SWD0002	*220.30*	*-50.00*
TND0001	*206.18*	*-50.00*
TND0002	*220.30*	*-60.00*
TND0003	*245.30*	*-60.00*
TND0004	*213.30*	*-50.00*
TRD001	*28.00*	*-51.50*
TRD002	*32.00*	*-35.50*
TRD003	*34.00*	*-47.50*
TRD004	*32.50*	*-45.20*
TRD005	*29.00*	*-31.00*
TRD006	*32.00*	*-46.00*
TRD009	*28.00*	*-33.00*
TRD011	*23.00*	*-46.00*
TRD012	*30.50*	*-47.00*
TRD013	*27.00*	*-44.50*
TRD014	*26.00*	*-45.50*
TRD015	*31.50*	*-31.00*
TRD017	*30.00*	*-45.00*
TRD301	*213.00*	*-47.50*
TRD302	*210.50*	*-33.00*
TRD303	*210.00*	*-48.00*
TRD304	*207.00*	*-45.40*

CRITERIA	EXPLANATION	ASSESSMENT		
		TRD305	*210.00*	*-45.20*
		TRD306	*209.50*	*-34.00*
		TRD307	*210.50*	*-46.50*
		TRD308	*212.00*	*-45.50*
		TRD310	*212.00*	*-31.50*
		TRD311	*209.00*	*-32.50*
		TRD312	*213.50*	*-47.80*
		TRD313	*210.00*	*-45.00*
		TRD315	*210.00*	*-46.50*
		TRD317	*209.00*	*-46.00*
		TRD318	*210.00*	*-45.00*
		TRRC007	*25.00*	*-47.00*
		TRRC008	*30.00*	*-45.00*
		TRRC010	*27.00*	*-45.00*
		TRRC016	*29.00*	*-45.00*
		TRRC016A	*30.00*	*-60.00*
		TRRC309	*215.00*	*-61.00*
		TRRC314	*215.00*	*-47.50*
		TRRC316	*215.00*	*-47.50*
		TRRC501	*210.00*	*-60.00*
		TRRC502	*210.00*	*-60.00*
		TRRC503	*210.00*	*-60.00*
		TRRC504	*210.00*	*-60.00*
		TRRC505	*210.00*	*-60.00*
		TRRC506	*210.00*	*-60.00*
		TRRC507	*210.00*	*-60.00*
		TRRC508	*210.00*	*-60.00*
		TRRC509	*210.00*	*-60.00*
		TRRC510	*210.00*	*-60.00*
		TRRC511	*210.00*	*-60.00*
		TRRC512	*210.00*	*-60.00*

CRITERIA	EXPLANATION	ASSESSMENT
		TRRC513 210.00 -60.00 *TRRC514 210.00 -60.00* *TRRC515 210.00 -60.00* *TRRC516 210.00 -60.00* *TRRC517 210.00 -60.00* *TRRC518 210.00 -60.00* *TRRC519 218.00 -45.00* *TRRC520 220.50 -47.00* *TRRC521 215.00 -45.00* *TRRD007 25.00 -47.00* *TRRD010 27.00 -45.00* *TRRD016 29.00 -45.00* *TRRD309 215.00 -61.00* *TRRD314 215.00 -47.50* *TRRD316 215.00 -47.50*
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for 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.	*Exploration results saved in the project's database were reported as is.*
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are	*Holes were drilled at an average dip of 50° from the horizontal. This was taken into account during the delineation of the mineralized envelope, which were interpreted to host multiple sub-vertical zones of mineralization.*

CRITERIA	EXPLANATION	ASSESSMENT
	reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	*The drillhole plan is available in Figure 23 of the main body of the report.* *Resource calculation is based on in-house classical statistical analysis using MS Office Excel and on 3-d modeling and block grade interpolation employing the Inverse Distance Squared Method using GEOVIA GEMS 6.7 software.*
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	*All reporting comprehensive.*
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	*All exploration data compiled into comprehensive reports*
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	*Re-logging of the drill core and an audit of the database would very likely result in an increase in confidence enabling the Inferred Resource, wholly or in part, to be re-designated as an Indicated Resource. In addition, with a limited infill drill program, a Measured Resource could be readily defined.* *Further surface geological and structural mapping and targeted exploration drilling programs in other satellite prospects within the Greater Tarra Area, particularly in Northwest Tarra, West Tarra and Sewatu are recommended.*

JORC Table 3

Section 3 Estimation and Reporting of Mineral Resources

CRITERIA	EXPLANATION	ASSESSMENT
Database integrity	Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used.	*Records of data were selected at random and subjected to an "audit trail" tracing its original value as recorded in the original hardcopy log sheets and comparing its final value within the Geovia GEMS' drillhole database platform. The randomly selected set of data passed this "audit trail" check suggesting the lack of bias or error in the transcriptions.*
Site visits	Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case.	*Competent Person has not visited site* *The comprehensive nature of the data base and the known in-house professionalism of the geoscientists handling the data obviated the need for a site visit in order to define an Inferred Resource. The Competent Person has stated that to designate the Resource into an Indicated or Measured category a site visit would be essential during which the drill core would be examined / relogged, duplicate samples taken and submitted for assay plus a thorough audit of the database undertaken. .*
Geological interpretation	Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology.	*The geology of the area is complex. The target area straddles part of a major NE – SE suture zone between two tectonic plates. Lithologies include accretionary meta-sediments and ophiolites however in the area of interest there is comprehensive faulting and shearing creating much cataclasis. These rocks then have undergone a number of hydrothermal events Silica-albite ± calcite occurs as veins, stockworks, and zones of silica flooding. The hydrothermal activity is structurally controlled with lithology playing a minor role. The mineralizing event is associated with 3% to 5% pyrite. In addition to the hypogene hydrothermal alteration, supergene enrichment is recognised as a factor in focusing elevated gold grades.*

CRITERIA	EXPLANATION	ASSESSMENT
		Data used in coming up with a geological interpretation of the shape, extent and continuity of the mineralization came largely from drillhole data and from the result of the review of log sheets, drill core photographs and essentially the 'hard data' of the drill core gold assays. *Cross-sections were so located as to maximize the number of drillholes that were visible within a 20-m corridor towards (previous section) and away from (next section) a current vertical plane. Grade envelopes based on a 0.5-g/t cut-off were digitized on-screen, thus delineating the mineralized zone on each cross-section. However, isolated envelopes—i.e. those that could not be interpreted as being connected to the previous or to the next section—were not forced to optimistically diminish to a point or line at the previous or next section. They are dropped or ignored suggesting a rather conservative approach in the interpretation process.* *The mineralized zones on each cross-section were tied together to create a three-dimensional (3D) or wireframe/solid representation of the mineralized zones.* *The mineralized zones are structurally controlled, sub-vertical, trend northwest-southeast, hosted by cataclasites and situated at the hanging wall of the Tarra Basal Fault.*
Dimensions	The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	*Current understanding of the deposit at Main Tarra suggests multiple sub-vertical mineralized zones are hosted in an envelope, approximately 640m (along strike) by 180m (across strike) with an economic depth of roughly 150m from the surface.*
Estimation and modelling techniques	The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	*In view of the difficulty in discerning sensible variograms based on available drillhole data, Kriging was abandoned.* *Only one domain, Tarra Main, was identified.* *No by-product was identified in the deposit.* *No element other than Au was analyzed in the core samples. As such, no correlation analysis was necessary.*

CRITERIA	EXPLANATION	ASSESSMENT
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg. sulfur for acid mine drainage characterization). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	*Block grade estimation observed the following:* ✓ *No high-grade cutting of 4-m composite values was applied. The compositing was deemed sufficient to control the influence of outliers.* ✓ *Block grade estimation was done in one pass using the smallest isotropic search radius 132m that is just enough to estimate all blocks in the mineralized domain in accordance with the required minimum number of samples and octants.* ✓ *Minimum number of octants that must have data in order to estimate a block was 1.* ✓ *Minimum number of samples to estimate a block was 1.* ✓ *Maximum number of samples in an octant was 1. Thus, maximum possible number of samples to estimate a block was 8.* ✓ *Inverse Squared Distance was applied to the domain.* *Although holes were drilled along 40- and 80-m fences, suggesting a supposed minimum block horizontal dimension of 10m x 10m based on geostatistics, model blocks of 4m x 4m x 4m was adopted. The use of smaller blocks is justified inasmuch as Kriging, which is based on geostatistics, was not applied after all. Besides, 4m x 4m x 4m blocks will be consistent with those used for the AM and SB deposits.* *In view of the early stage of the deposit's appraisal, only an estimate of the mineral resource was attempted and that no reserve estimation was yet anticipated, thus precluding any need to model block grades based on selective mining units.* *Block grade interpolation was run in GEOVIA GEMS 6.7 software.*

CRITERIA	EXPLANATION	ASSESSMENT
		The nominated 4m x 4m x 4m model blocks were allowed to fill-in the 3D wireframe/solid representing the geological interpretation (the deposit). Each block was applied with a "Percent" attribute, which indicates the percentage of a particular block that lies within the 3D wireframe/solid. In accounting for the total tonnage of the resource, each block was multiplied by the following factors, namely: 1) a unit volume factor of 64 bcm per block, 2) the "Percent" attribute and 3) a dry bulk density of 2.6 t/bcm. The product of these factors represents the tonnage of mineral resource within a particular block. The sum of the tonnage of each block is the estimate of the tonnage of mineral resource within the deposit. *A comparison of the length-weighted mean of the raw samples against the mean of the 4-m composites and the resulting average grade of the resource is tabulated below:* *Mean Grade (g/t Au)* *raw samples (Length-Weighted)* *1.52* *4-m composites* *1.54* *Resource @ 0.5g/t cut-off* *1.25* *… suggesting a rather conservative estimate of the resource grade.*
Moisture	Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	*An insitu dry bulk density of 2.6 t/bcm was adopted based on prior reports by Placer Dome.*
Cut-off parameters	The basis of the adopted cut-off grade(s) or quality parameters applied.	*The 0.5 g/t Au cut-off grade used in delineating the mineralized zones and declaring the resource was based on the same cut-off grade adopted in the Awak Mas and Salu Bulo deposits.*

CRITERIA	EXPLANATION	ASSESSMENT
Mining factors or assumptions	Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	*The near-surface location of the Tarra deposit appears to lend itself amenable to an open pit mining method.*
Metallurgical factors or assumptions	The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	*No metallurgical parameters have yet been considered at this point in time. However, neighboring deposits, such as the Awak Mas and Salu Bulo orebodies, have been found to be amenable to a processing method consisting of a combination of gravity concentration, flash floatation and carbon-in-leach methods.*
Environmental factors or assumptions	Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	*The AMGP, which the Tarra deposit will provide supplementary ore towards the end of the LOM, does not anticipate any adverse impact to the environment that cannot be addressed by the designed TSF and surface water management plan.*
Bulk density	Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	*An in-situ dry bulk density of 2.6 t/bcm was adopted based on prior reports by Placer Dome.*

CRITERIA	EXPLANATION	ASSESSMENT
	The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	
Classification	The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit.	*All resources were classified as Inferred at this point in time. It is believed that a re-logging of the drill core and audit of the database would very likely result in an increase in confidence enabling the Inferred Resource, wholly or in part, to be re-designated as an Indicated Resource. In addition, with a limited infill drill program, a Measured Resource could be readily defined.*
Audits or reviews.	The results of any audits or reviews of Mineral Resource estimates.	*This is the maiden Mineral Resource Statement to be released for Main Tarra Deposit.*