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Cash: \$1.34 m (31 December 2014)
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BOARD & MANAGEMENT

Ian Gandel, Chairman
Anthony Gray, Managing Director
Bob Tolliday, Director

MAJOR SHAREHOLDERS

Abbotsleigh – 41.1%
Alliance Resources – 8.9%

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Priority Copper-Gold Exploration Target Identified at the Burns Prospect

- **Interpretation of RC drilling, based on new geological information obtained from diamond drilling in 2014, has identified a priority copper-gold exploration target**
- **Moderate south plunging ore shoot identified with significant assay results including:**
 - ▶ **11 metres @ 2.8 g/t Au & 0.7 % Cu**
 - ▶ **12 metres @ 1.5 g/t Au & 0.5 % Cu**
 - ▶ **19 metres @ 0.9 g/t Au & 0.5% Cu**
 - ▶ **15 metres @ 1.4 g/t Au & 0.2% Cu**
 - ▶ **9 metres @ 1.5 g/t Au & 1.0 % Cu**
 - ▶ **30 metres @ 0.5 g/t Au & 0.8% Cu**
 - ▶ **9 metres @ 1.0 g/t Au & 1.5 % Cu**
 - ▶ **15 metres @ 1.1 g/t Au & 0.7% Cu**
- **Ore shoot defined over 100 metres strike length and 160 metres down-plunge**
- **Potential for multiple similar ore shoots**
- **Application lodged for \$70,000 West Australian Government Co-Funded Drilling Grant**

The Directors of Octagonal Resources Limited (ASX: ORS) (“**Octagonal**” or “**Company**”) are pleased to announce that a reinterpretation of drilling data at the Burns Prospect in Western Australia, based on new geological information obtained from the first diamond hole drilled at the prospect in 2014, has identified a moderately south plunging copper-gold ore shoot that presents a priority exploration target for future drill testing.

Octagonal’s Managing Director, Anthony Gray, commented “since our discovery of the Burns Prospect in 2011 we have struggled to inform the market of its size potential because, although we have intersected broad zones of moderate grade copper and gold, the style of deposit is unique in the Eastern Goldfields, and until now we have not understood the structural controls on the orebody”.

“The first diamond hole drilled at the prospect last year substantially improved our understanding of the deposit and now, following a detailed review of all historic exploration data, we have recognised a coherent moderate south-plunging ore shoot”.

“This discovery is significant because not only do we now have a clear target for exploration drilling, but we have also identified several other areas that could host similar ore shoots”.

“I’m pleased to advise that the Company has planned a two hole diamond drilling program to test these exploration concepts and has applied for a West Australian Government Co-Funded Drilling Grant seeking \$70,000 to help pay for drilling costs”.

“If this drilling program is successful it could pave the way for rapid resource definition at the Burns Prospect”.

Additional information relating to Octagonal and its various mining and exploration projects can be found on the Company’s website: www.octagonalresources.com.au

For further enquiries, please contact:

Anthony Gray (Managing Director) +61 3 9697 9088.

Burns Prospect

The Burns Prospect is located 70 kilometres southeast of Kalgoorlie and 30 kilometres northeast of the +13Moz St Ives Goldfield in Western Australia (Figure 1).

The prospect is characterised by a discrete granite intrusive with associated low magnetic and gravity signatures that intrudes a thrust package of mafic, intermediate and meta-sedimentary rocks. The granite has caused doming of the greenstone sequence, creation of dilational jogs associated with northwest trending structures, and localised lithological and structural complexity that forms ideal sites for the deposition of gold. Evidence of intense fluid flow is further supported by a high-magnetic alteration halo that surrounds the granite.

In May 2011 Octagonal discovered significant gold and copper in regolith (weathered Archaean rock) anomalism at the Burns Prospect, with aircore drilling used to define a one square kilometre area of gold anomalism and a two kilometre long copper anomaly using a 40 metre by 160 metre spaced grid (Figure 2). The gold anomalism is unconstrained by drilling where it trends beneath salt lake cover to the north and east.

During 2012 Octagonal completed 33 reverse circulation (RC) holes, on four 40 metre spaced traverses in the southeast corner of the target area. This drilling intersected broad zones of moderate grade gold and copper associated with magnetite-biotite alteration and hosted in fractured high-magnesian basalt and intermediate intrusive rocks (refer to ASX Announcements dated 6/03/2012, 2/05/2012, and 15/11/2012).

Significant assay results included:

- ▶ 9 metres @ 1.5 g/t Au & 1.0 % Cu from 58 metres in OBURC002 inc. 2 metres @ 1.5 g/t Au & 4.2 % Cu from 65 metres
- ▶ 6 metres @ 4.9 g/t Au & 0.4 % Cu from 23 metres in OBURC003
- ▶ 12 metres @ 0.8 g/t Au & 1.7 % Cu from 48 metres in OBURC004 inc. 3 metres @ 2.1 g/t Au & 4.8 % Cu from 53 metres
- ▶ 4 metres @ 0.7 g/t Au & 2.0 % Cu from 40 metres in OBURC005
- ▶ 1 metre @ 8.5 g/t Au & 6.7 % Cu from 123 metres in OBURC007
- ▶ 32 metres @ 1.7 g/t Au & 0.6 % Cu from 76 metres in OBURC011 inc. 6 metres @ 4.9 g/t Au & 2.1 % Cu from 83 metres
- ▶ 6 metres @ 4.9 g/t Au & 0.9 % Cu from 24 metres in OBURC012
- ▶ 50 metres @ 0.9 g/t Au & 0.5 % Cu from 24 metres in OBURC016
- ▶ 12 metres @ 1.5 g/t Au & 0.5 % Cu from 27 metres in OBURC021
- ▶ 19 metres @ 0.5 g/t Au & 1.0 % Cu from 44 metres in OBURC022
- ▶ 9 metres @ 1.0 g/t Au & 0.7 % Cu from 28 metres in OBURC025
- ▶ 3 metres @ 16.1 g/t Au & 0.5 % Cu from 35 metres in OBURC028
- ▶ 9 metres @ 1.0 g/t Au & 1.5 % Cu from 115 metres in OBURC031
- ▶ 12 metres @ 1.3 g/t Au & 0.8 % Cu from 163 metres in OBURC032

The mineralisation style is thought to be unique in the Eastern Goldfields of Western Australia as it is not associated with significant quartz veining or shearing, it is carbonate-poor, it is associated with magnetite-biotite alteration, and it is not associated with any typical pathfinder elements for Archaean greenstone hosted orogenic lode-gold deposits.

Other copper-gold mineral model analogies considered for the Burns Prospect include porphyry-, IOCG-, and VMS-style deposits, however no obvious geological or geochemical affinities have been identified at this stage.

In June 2014 Octagonal completed one diamond hole, for 401.5 metres, to test for the source of a strong magnetic anomaly defined by 3D inversion modelling of ground magnetic data (Figures 2, 3 and 6).

This drill hole intersected variably strong magnetic rocks between 191 and 284 metres depth, hosted by strongly fractured high-magnesian pillow basalt and feldspar-porphyrific intermediate intrusive rocks, which are interpreted to correlate with the targeted high-magnetic anomaly.

A 3.6 metre wide zone of very high magnetism from 253.7 to 257.3 metres depth correlates with a mafic-dominant (chlorite-magnetite) breccia zone that contains intermediate intrusive clasts and a zone of massive magnetite-chalcopyrite mineralisation at the footwall contact that returned 0.9 metres @ 4.5 g/t Au & 2.6 % Cu from 256.4 metres depth (Photo 1) (refer to ASX Announcement dated 29/08/2014). This structure strikes north-northwest, dips steeply to the west, and is interpreted to be the main northwest trending magnetic feature observed at the prospect.

Further, as it is the only major structure observed in the drill hole it is also interpreted to be the likely “feeder” structure or conduit of copper and gold bearing fluids at the prospect.

The only other structures observed in the drill hole are discrete zones of moderate to strong biotite-chlorite shearing in mafic rocks (with minor chalcopyrite) located at the contact with intermediate intrusive rocks. Most of these contacts and shears also strike northwest and dip steeply to the west.

Other zones of mineralisation intersected in the drill hole (also associated with magnetite alteration) include 38.5 metres @ 0.5 g/t Au and 0.2 % Cu from 184.5 metres depth and 55.95 metres @ 0.5 g/t Au and 0.2 % Cu from 229.85 metres depth, including 10.35 metres @ 1.2 g/t Au and 0.6 % Cu from 273.3 metres depth (refer to ASX Announcement dated 29/08/2014).

A down hole electromagnetic (EM) survey completed in the drill hole to test for off-hole conductors associated with copper and magnetite mineralisation identified six localised EM sources ranging in areal size from ~10m x 10m to ~25m x 25m with moderate conductance levels. These conductive sources are situated between 200 and 340 metres down hole depth and clearly correlate with magnetite and/or sulphide bearing units. The conductive sources appear to be sub-vertical and correlate with the structural measurements recorded from the feeder structure.

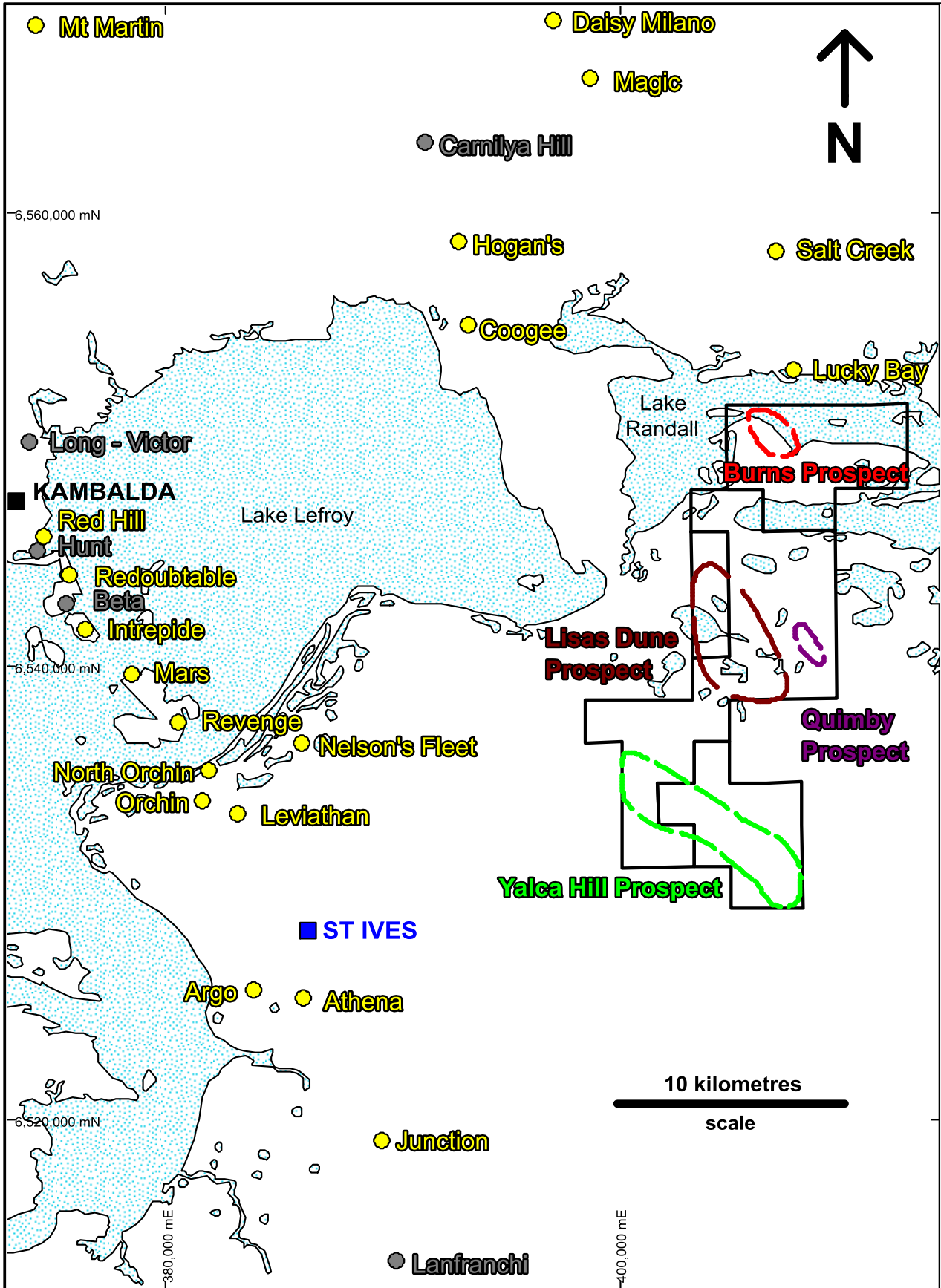


Figure 1. Regional location plan showing the Burns Prospect target area

Legend-

Yellow dots: gold deposits

Grey dots: nickel sulphide deposits

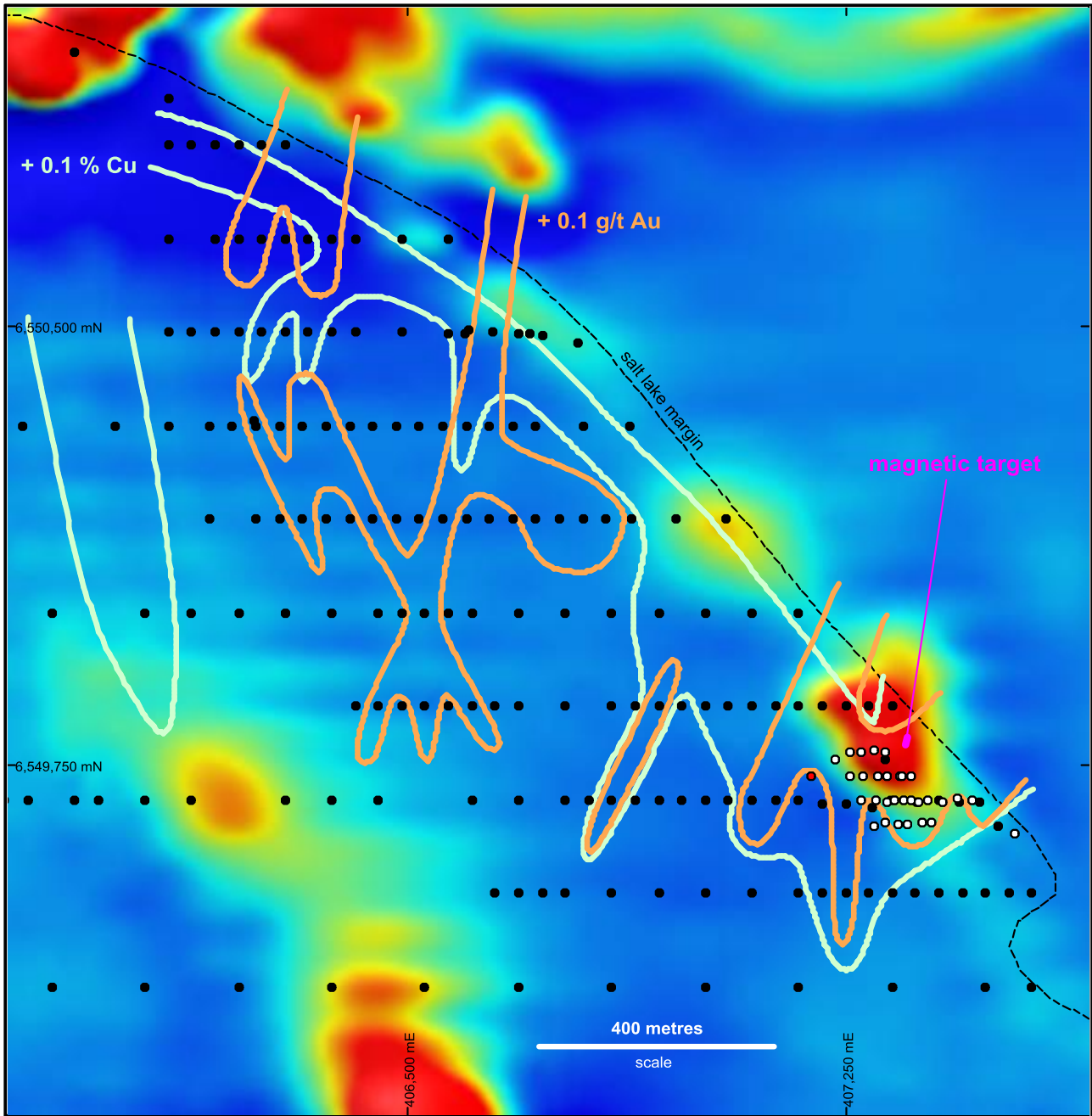


Figure 2. Burns Prospect: Gold and copper in regolith anomalism defined by aircore drilling on an aeromagnetic image with location of diamond hole OBUDD001

Legend-

Light green contour: + 0.1 % copper in regolith anomalism

Orange contour: + 0.1 g/t gold in regolith anomalism

Drill Holes

Black dots: aircore holes

White dots: RC holes

Red dot: location of diamond hole OBUDD001

Black dashed line: salt lake margin

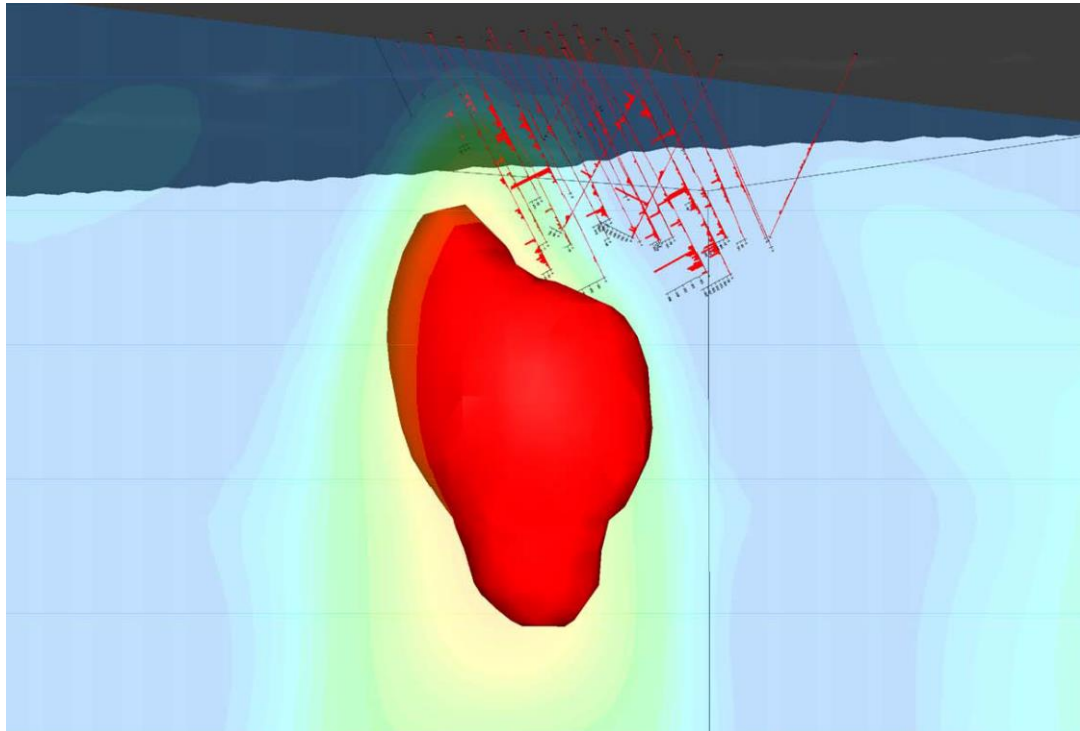


Figure 3. Burns Prospect: 3D Inversion Model of ground magnetic data (red shape: 90×10^{-3} SI isosurface) with RC drilling

(view from below surface and to the northeast)



Photo 1. OBUDD001: Massive magnetite-chalcopyrite at base of feeder structure
(0.9 metres @ 4.5 g/t Au & 2.6 % Cu from 256.4 metres depth)

Discussion

Diamond hole OBUIDD001 has substantially improved the geological understanding of the host rocks and mineralisation style at the Burns Prospect, with the most significant outcome being the discovery of a chlorite-magnetite breccia zone that appears to strike northwest and correlate with;

- the main high-magnetic anomaly and magnetic trend observed at the prospect, and
- the two kilometre long copper in regolith anomaly defined by aircore drilling.

This zone is interpreted to be the main feeder structure or primary conduit of mineralising fluids at the prospect and contains massive magnetite-chalcopyrite mineralisation with potentially economic grades of copper and gold.

Secondary controls on the distribution of copper and gold appear to be permeable zones along fractured pillow basalt margins, sheared mafic-intermediate rock contacts, fractures within the intermediate intrusive rocks, and remobilisation of copper and gold due to weathering processes.

The feeder structure presents a two kilometre long discrete planar structure for future drill testing.

It should be noted that drill hole OBUIDD001 was designed to target the most magnetic area of the Burns Prospect as defined by 3D inversion modelling. It is however likely that the most copper and gold rich areas of the prospect will not be as magnetic as the area targeted because copper bearing minerals will be more concentrated than the magnetite.

Cross-Sectional Interpretation

Diamond hole OBUIDD001 has revealed several key components to assist with the cross-sectional interpretation of RC drilling data. These include:

- the identification and geometry of a primary feeder structure (strike north-northwest to northwest and dip steep west);
- this geometry is further confirmed by the orientation of conductors identified by a down hole EM survey completed in the hole; and
- the primary feeder structure is associated with massive magnetite mineralisation that may be indicated by high-magnetic rocks or rocks with a high iron content (oxidized magnetite alters to hematite).

The four RC drilling traverses completed at the Burns Prospect have been reinterpreted to identify the primary feeder structure (Figures 4, 5, 6, and 7).

Figure 4 illustrates the 6549650mN Section. Interpretation of the primary feeder structure on this section is readily apparent based on gold equivalent grade and rocks magnetics. Drilling chips readily display massive magnetite mineralisation in holes OBURC030, 031 and 032.

Figure 5 illustrates the 6549690mN Section. Interpretation of the primary feeder structure on this section is difficult due to the widespread nature of copper and gold mineralisation, however if the interpretations for sections 6549650mN and 6549730mN are considered and the high magnetic zones in holes OBURC002, 005, and 011 are taken to be related to the primary mineralised structure a plausible interpretation is achieved.

Figure 6 illustrates the 6549730mN Section. This section contains diamond hole OBUIDD001 and is readily interpreted based on diamond core orientation, gold equivalent grade, iron content, and magnetism.

Figure 7 illustrates the 6549770mN Section. Two interpretations are possible for the position of the primary feeder structure on this section. The position of thickened gold equivalent in regolith mineralisation in hole OBURC025 and intersection of coincident gold equivalent mineralisation and magnetism in hole OBURC026 suggests that the structure has changed strike between the 6549730mN and 6549770mN sections. Alternately, if the primary feeder structure projected through to the 6549770mN section without deflection it would be positioned between holes OBURC026 and 027. At this stage the first interpretation is preferred due to the presence of regolith mineralisation, however any planned drilling should take into consideration both possibilities.

Figure 8 illustrates the interpreted position of the primary feeder structure in plan view on an aeromagnetic image, whereas Figure 9 illustrates a long-section of drill holes intersecting the primary feeder structure positioned relative to ground magnetic anomalism and 3D inversion modelling of the ground magnetic data. Table 1 summarises all drill hole intersections used in the long-section.

Figure 9 clearly illustrates a moderate southerly plunge to the copper and gold mineralisation hosted within the primary feeder structure coincident with the margin of the 35×10^{-3} SI magnetic isosurface.

Exploration Targets and Drill Hole Planning

A number of potential exploration targets have been identified in the immediate vicinity of the previous RC and diamond drilling completed at the Burns Prospect, however due to the size of the target area and the limited funds available for exploration, target prioritisation is focused on testing for the largest and greatest value deposit styles first.

The greatest value exploration target possible at the Burns Prospect is a massive sulphide copper-gold deposit. This style of mineralisation is able to be detected using electromagnetic techniques.

During 2013 a moving loop surface EM survey completed at the Burns Prospect failed to identify any significant conductors potentially related to massive copper-sulphide mineralisation, however due to the highly conductive nature of the transported cover and regolith the effectiveness of this survey and depth penetration is questionable.

The next phase of exploration proposed at the Burns Prospect is designed to systematically test for a massive sulphide copper-gold deposit using down hole EM techniques, while at the same time testing for other potential mineralisation styles and structural controls.

A two hole diamond drilling program (OBUDD002 and 003), totalling 800 metres, is proposed whereby holes are positioned such that a 100 metre down hole EM detection radius intersects with the down hole EM detection radius for hole OBUDD001, but is also positioned 100 vertical metres below the surface (Figure 9).

Hole OBUDD002, totalling 300 metres, is designed to intersect the southern extension of the primary feeder structure down plunge of the interpreted shoot defined by RC drilling and along the margin of the 35×10^{-3} isosurface (Figures 8 and 9), whereas hole OBUDD003, totalling 500 metres, is designed to intersect the northern extension of the primary feeder structure along the margin of the 35×10^{-3} isosurface (Figures 8 and 9). This hole is designed to test both northern strike extent orientations indicated by cross-sectional interpretation and will also test beneath significant copper and gold in regolith anomalism.

Two secondary exploration target areas were identified during this data review that warrant drill testing, but not at this stage. The first of these is defined by a small high magnetic anomaly positioned 400 metres along strike to the northwest of the main magnetic anomaly at the Burns Prospect that is overlain by copper in regolith anomalism (Figures 8 and 9), whereas the second is defined by a north striking zone of gold and copper in regolith anomalism defined by aircore drilling and indicated in RC drilling on the western edge of the 6549650mN and 6549690mN sections (Figures 4, 5, and 8).

A budget for the next phase of diamond drilling at the Burns Prospect has been prepared and totals \$240,000, with estimated drilling costs of \$140,000.

Octagonal has recently applied for a West Australian Government Co-Funded Drilling Grant in Round 11 of the Exploration Incentive Scheme seeking \$70,000 to assist with the costs of this drilling program. The result of this application is expected to be received during June 2015 and drilling is planned to commence in early 2016 (the timing of this drilling program may vary depending on the success of the drilling grant application and exploration funding available to the Company. Octagonal notes that the current market value of A1 Consolidated Gold Limited (ASX: AYC) shares expected to be received by the Company following the settlement of the sale of its Victorian Assets (refer to ASX Announcement dated 29 December 2014) is \$6.79 million (169.7 million shares @ 4.0 cents per share)).

It should be noted that the area of bedrock (RC and diamond) drilling assessed and discussed in this report (including planned drilling) is only 380 metres by 200 metres in size. The greater Burns Prospect area, defined by gold and copper in regolith (weathered Archaean rock) anomalism, is 2,000 metres by 700 metres in size, meaning that much of the prospect area is still untested by bedrock drilling.

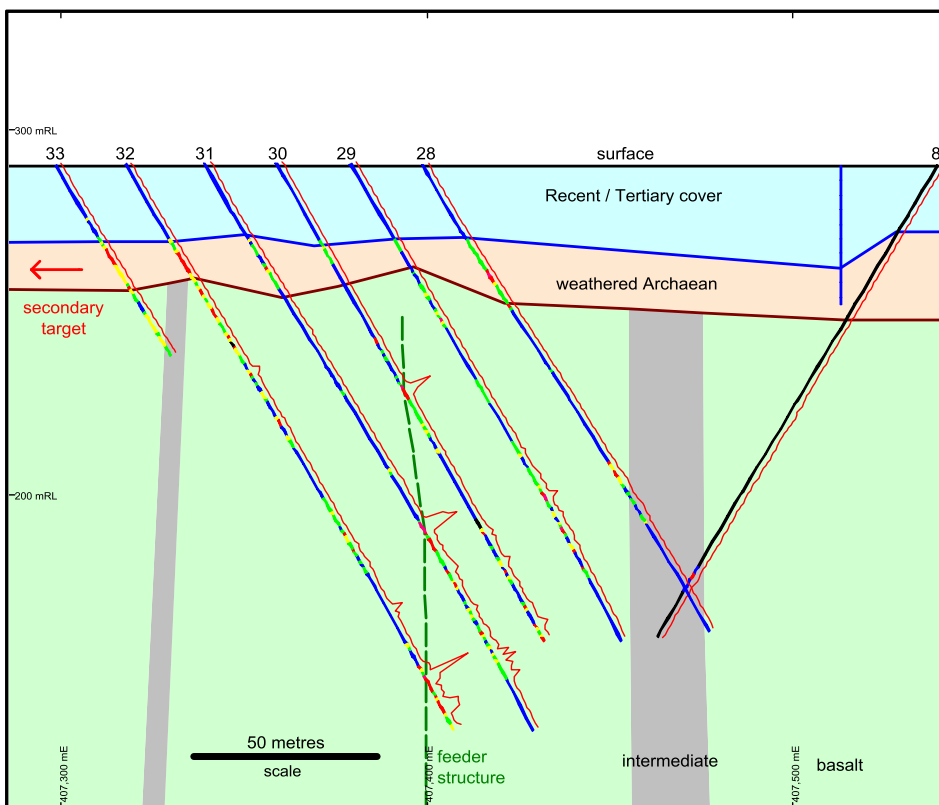


Figure 4. Burns Prospect: 6549650mN Cross-Section

Legend-

Geology

- Light green: high-magnesian basalt (Archaean)*
- Grey: intermediate intrusive rocks (Archaean)*
- Orange: weathered rocks (Archaean)*
- Light blue: transported cover sediments (Recent and Tertiary)*

Drill Holes

- Blue: 0 – 0.1 g/t AuEq*
- Green: 0.1 – 0.5 g/t AuEq*
- Yellow: 0.5 – 1.0 g/t AuEq*
- Red: 1.0 – 5.0 g/t AuEq*
- Cyan: > 5.0 g/t AuEq*

Red histogram: down hole magnetic anomalism (peaks to the right indicate very magnetic zones)

Dark green dashed line: interpreted copper-magnetite breccia zone

23 denotes RC hole number OBURC023

AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery

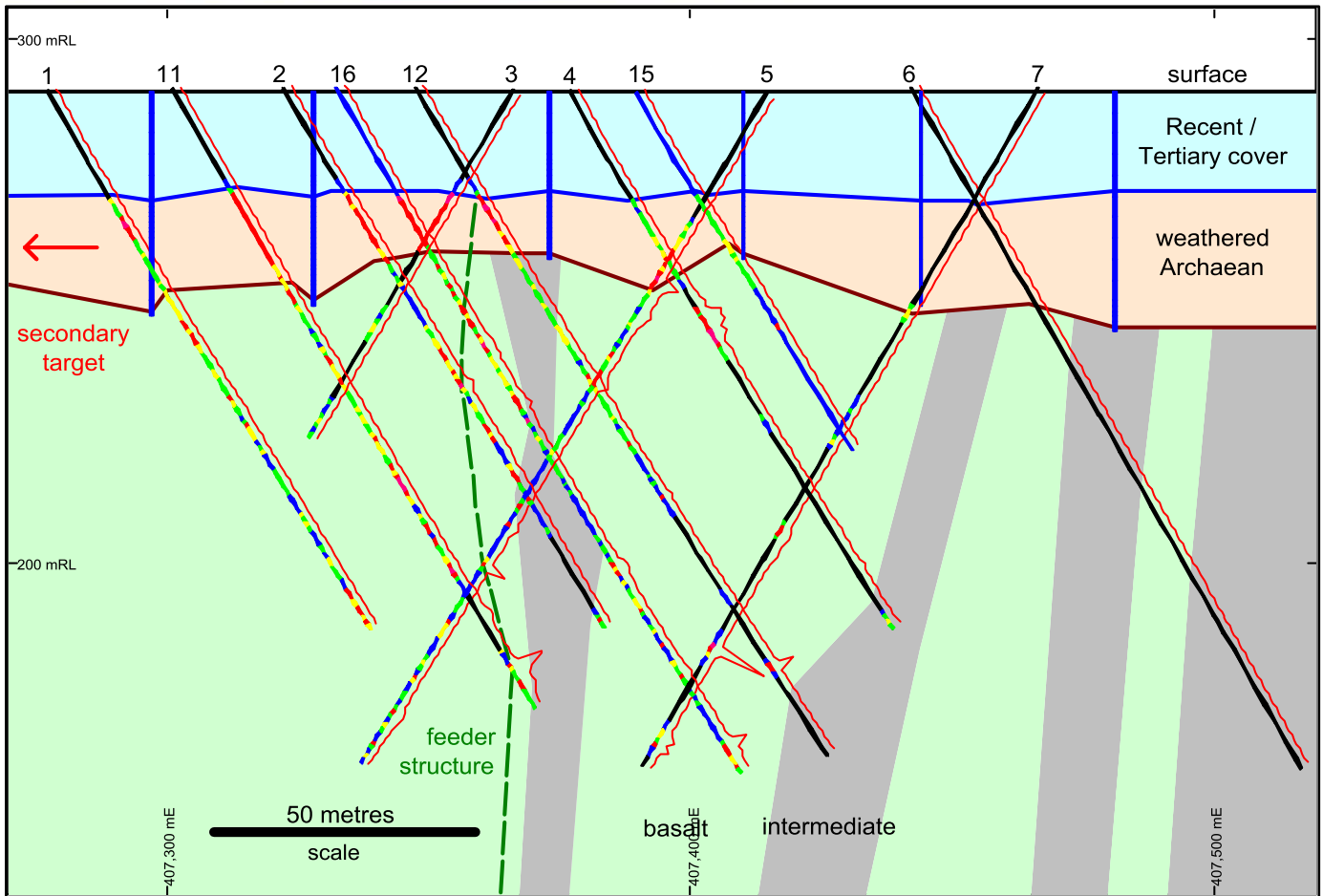


Figure 5. Burns Prospect: 6549690mN Cross-Section

Legend-

Geology

- Light green: high-magnesian basalt (Archaean)*
- Grey: intermediate intrusive rocks (Archaean)*
- Orange: weathered rocks (Archaean)*
- Light blue: transported cover sediments (Recent and Tertiary)*

Drill Holes

- Blue: 0 – 0.1 g/t AuEq*
- Green: 0.1 – 0.5 g/t AuEq*
- Yellow: 0.5 – 1.0 g/t AuEq*
- Red: 1.0 – 5.0 g/t AuEq*
- Cyan: > 5.0 g/t AuEq*

Red histogram: down hole magnetic anomalism (peaks to the right indicate very magnetic zones)

Dark green dashed line: interpreted copper-magnetite breccia zone

23 denotes RC hole number OBURC023

AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery

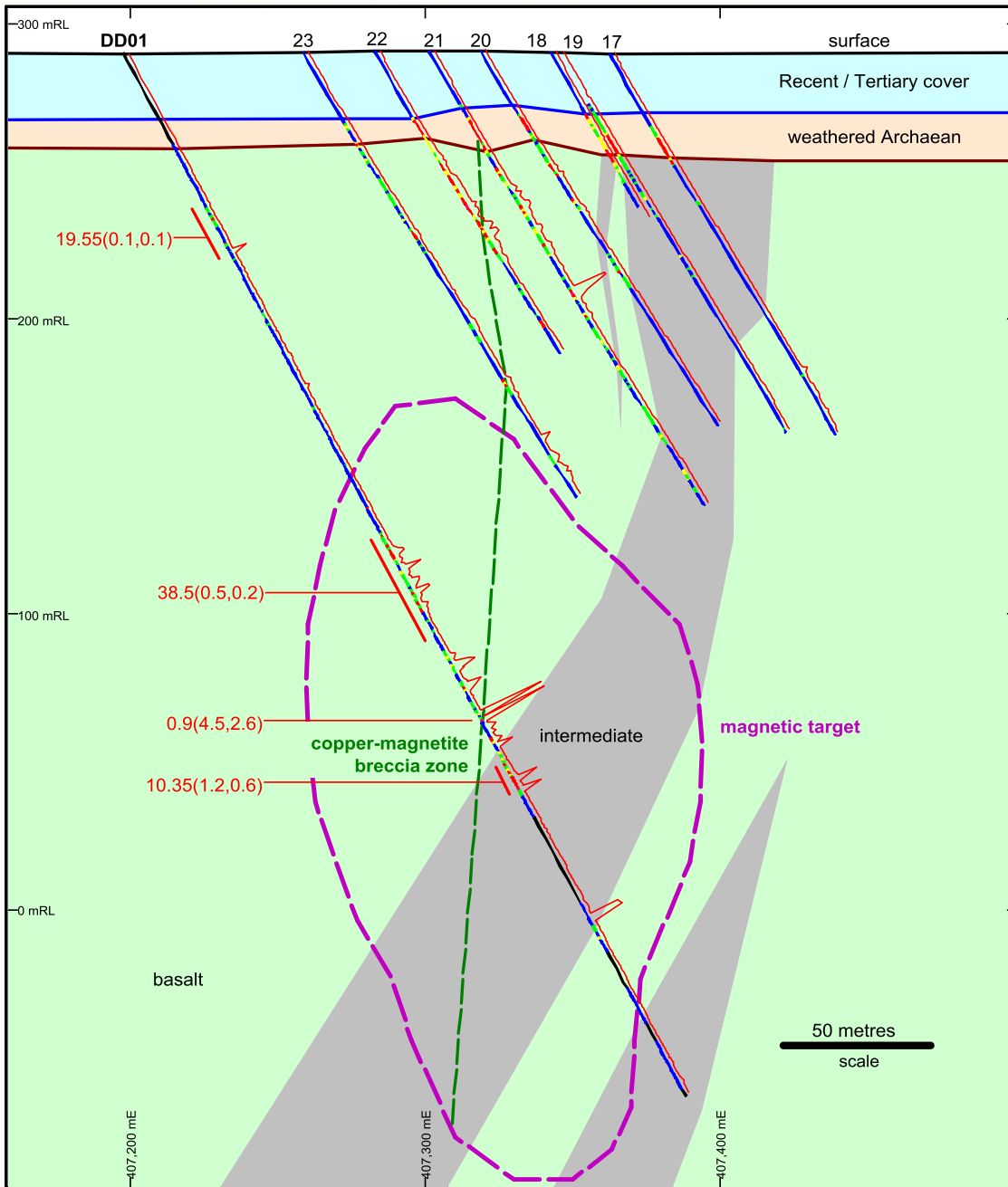


Figure 6. Burns Prospect: 6549730mN Cross-Section

Legend-

Geology

Light green: high-magnesian basalt (Archaean)
 Grey: intermediate intrusive rocks (Archaean)
 Orange: weathered rocks (Archaean)
 Light blue: transported cover sediments (Recent and Tertiary)

Drill Holes

Blue: 0 – 0.1 g/t AuEq
 Green: 0.1 – 0.5 g/t AuEq
 Yellow: 0.5 – 1.0 g/t AuEq
 Red: 1.0 – 5.0 g/t AuEq
 Cyan: > 5.0 g/t AuEq

Purple polygon: high-magnetic target (90 x 10⁻³ SI isosurface defined by 3D inversion modelling)

Red histogram: down hole magnetic anomalism (peaks to the right indicate very magnetic zones)

Dark green dashed line: interpreted copper-magnetite breccia zone

23 denotes RC hole number OBURC023

DD01 denotes diamond hole number OBUIDD001

0.9(4.5, 2.6) denotes 0.9 metres grading 4.5 g/t Au and 2.6 % Cu

AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery

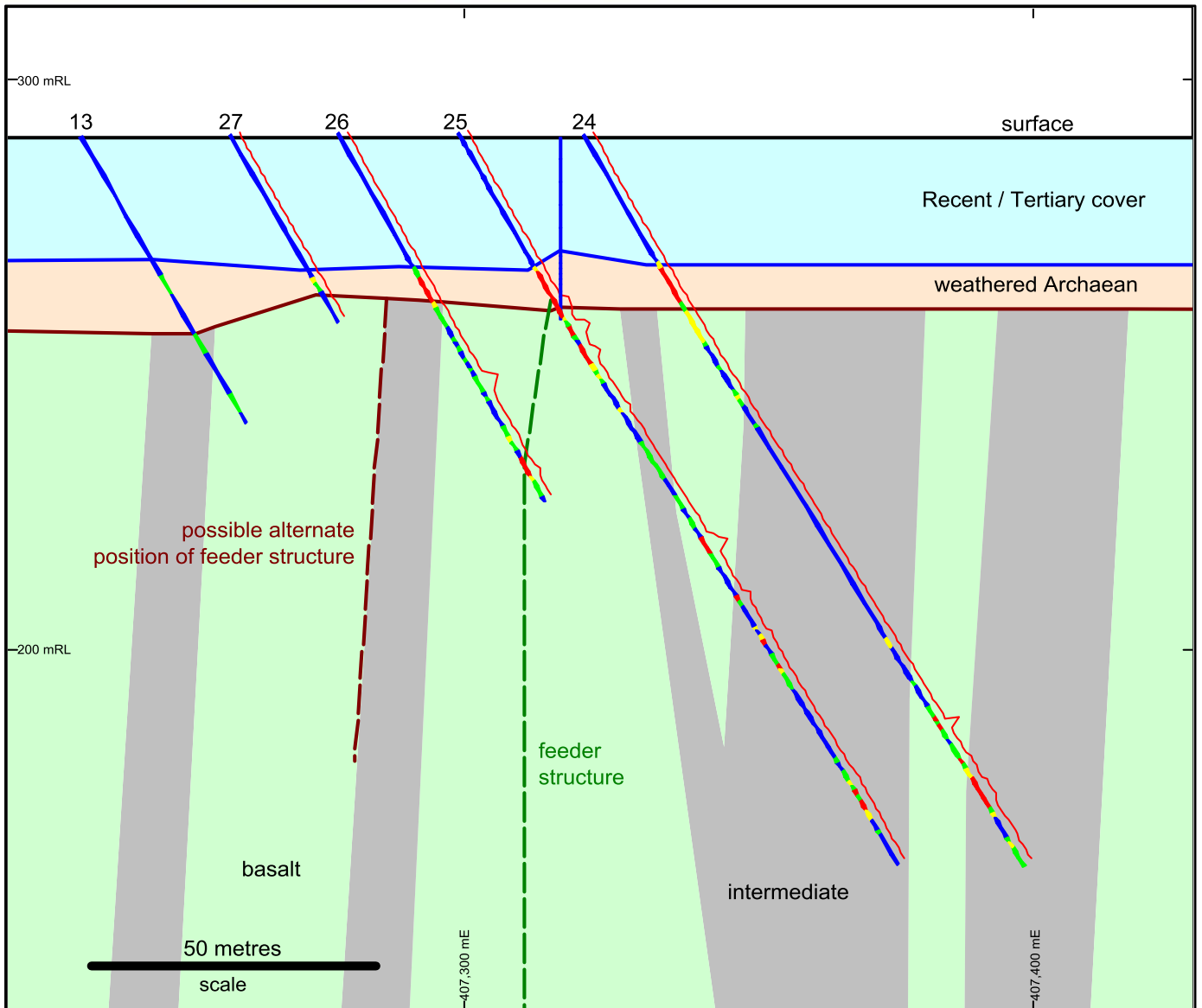


Figure 7. Burns Prospect: 6549770mN Cross-Section

Legend-

Geology

Light green: high-magnesian basalt (Archaean)

Grey: intermediate intrusive rocks (Archaean)

Orange: weathered rocks (Archaean)

Light blue: transported cover sediments (Recent and Tertiary)

Drill Holes

Blue: 0 – 0.1 g/t AuEq

Green: 0.1 – 0.5 g/t AuEq

Yellow: 0.5 – 1.0 g/t AuEq

Red: 1.0 – 5.0 g/t AuEq

Cyan: > 5.0 g/t AuEq

Red histogram: down hole magnetic anomalism (peaks to the right indicate very magnetic zones)

Dark green dashed line: interpreted copper-magnetite breccia zone

23 denotes RC hole number OBURC023

AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery

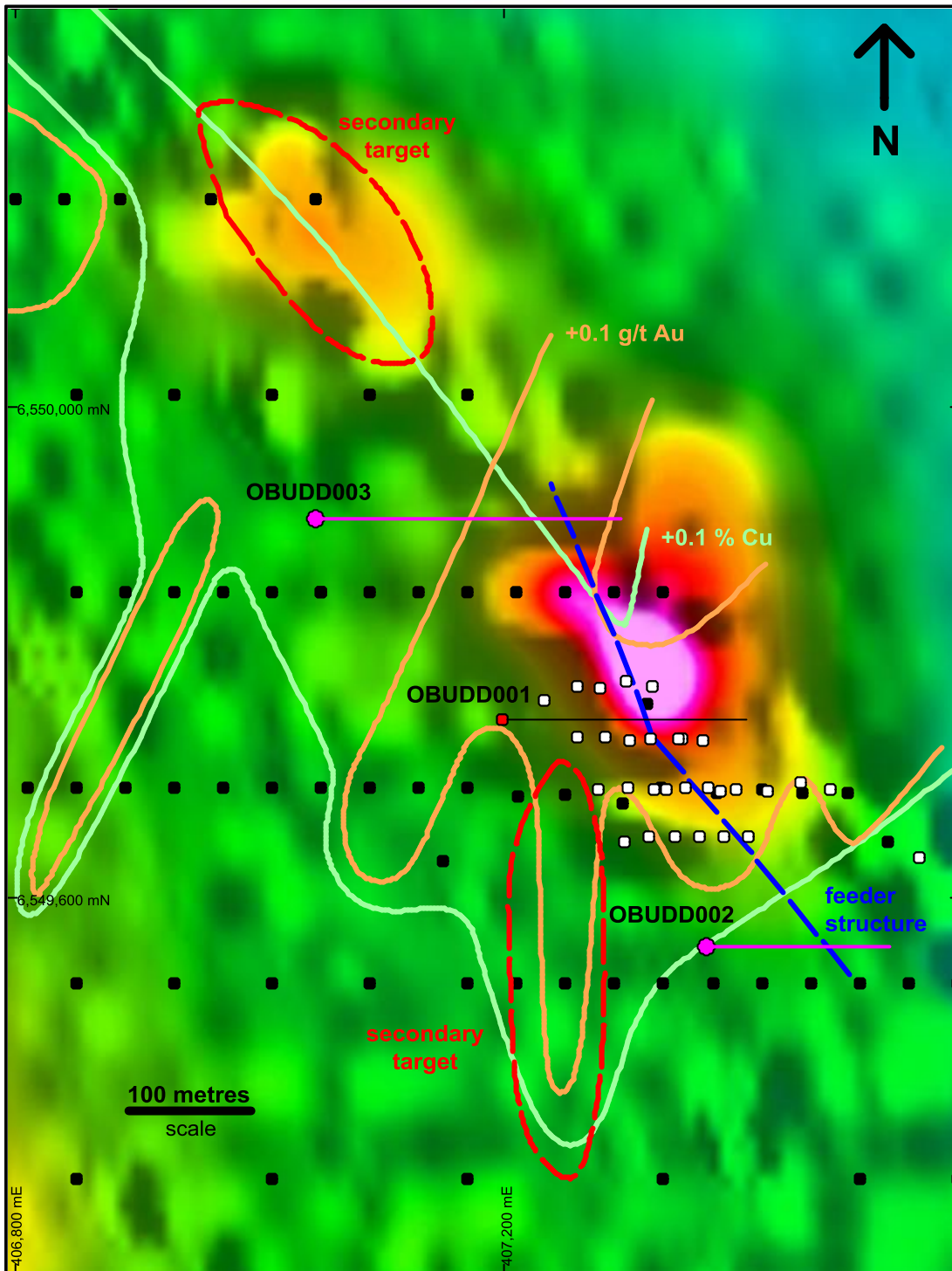


Figure 8. Burns Prospect: Gold and copper in regolith anomalism defined by aircore drilling on an aeromagnetic image with location of RC and diamond holes, interpreted feeder structure, and secondary exploration targets

Legend-

Light green contour: + 0.1 % copper in regolith anomalism

Orange contour: + 0.1 g/t gold in regolith anomalism

Drill Holes

Black dots: aircore holes

White dots: RC holes

Red dot: location of diamond hole OBUDD001

Purple dots: location of planned diamond holes OBUDD002 and OBUDD003

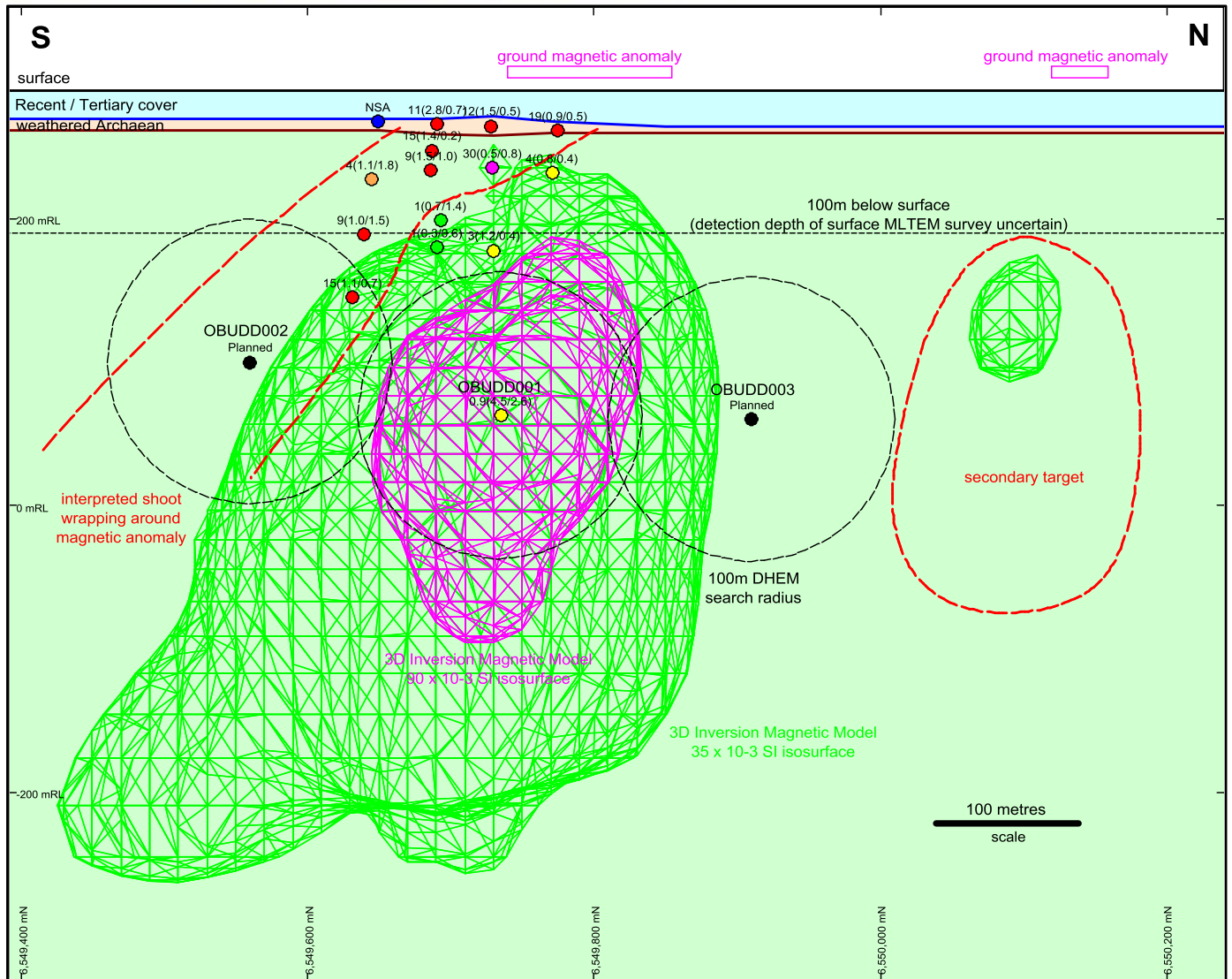


Figure 9. Burns Prospect: Long-section of interpreted “feeder” structure with previous drilling, proposed Phase 2 diamond drilling, location of surface and 3D inversion magnetic anomalies, and interpreted search distances of surface and down hole electromagnetic surveys

Legend-

Drill Holes

Black dots: proposed Phase 2 diamond drill holes

Blue dots: < 1 g-m Aueq

Green dots: 1 – 5 g-m Aueq

Yellow dots: 5 – 10 g-m Aueq

Orange dots: 10 – 20 g-m Aueq

Red dots: 20 – 50 g-m Aueq

Purple dots: > 50 g-m Aueq

0.9(4.5/2.6) denotes 0.9 metres grading 4.5 g/t Au and 2.6% Cu

Aueq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery

Table 1.						
Burns Prospect: Long-Section Drilling Intersection Summary						
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Aueq (g/t)
OBUDD001	256.4	257.3	0.9	4.5	2.6	8.8
	256.4	257.3	0.9	4.5	2.6	8.8
OBURC002	58	59	1	5.0	0.2	5.3
	59	60	1	1.0	0.1	1.2
	60	61	1	1.2	0.1	1.3
	61	62	1	0.4	0.1	0.6
	62	63	1	0.6	0.1	0.7
	63	64	1	1.8	0.1	1.9
	64	65	1	0.6	0.0	0.7
	65	66	1	1.1	2.1	4.6
	66	67	1	2.0	6.2	12.4
		58	67	9	1.5	1.0
OBURC005	105	106	1	0.7	1.4	3.1
	105	106	1	0.7	1.4	3.1
OBURC011	127	128	1	0.3	0.6	1.3
	127	128	1	0.3	0.6	1.3
OBURC012	24	25	1	2.6	1.8	5.6
	25	26	1	2.5	0.7	3.6
	26	27	1	12.1	0.6	13.0
	27	28	1	4.0	1.1	5.8
	28	29	1	2.7	0.8	4.0
	29	30	1	5.5	0.3	6.0
	30	31	1	0.5	0.4	1.2
	31	32	1	0.4	0.4	1.1
	32	33	1	0.2	0.3	0.7
	33	34	1	0.2	0.9	1.6
	34	35	1	0.1	0.7	1.3
		24	35	11	2.8	0.7
OBURC016	43	44	1	1.0	0.2	1.2
	44	45	1	0.3	0.1	0.4
	45	46	1	4.2	0.1	4.3
	46	47	1	0.1	0.1	0.2
	47	48	1	0.6	0.0	0.6
	48	49	1	1.0	0.0	1.1
	49	50	1	4.9	0.1	4.9
	50	51	1	0.7	0.0	0.8
	51	52	1	1.1	0.1	1.2
	52	53	1	2.1	0.0	2.2
	53	54	1	0.2	0.1	0.2
	54	55	1	1.7	0.0	1.8
	55	56	1	0.4	0.3	0.9
	56	57	1	2.6	2.1	6.1
	57	58	1	0.3	0.6	1.3
	43	58	15	1.4	0.2	1.8

Notes:

1. The assay results that are presented in Table 1 relate to drill hole intersections illustrated in Figure 9. All drill hole details and assay results have been previously reported in ASX Announcements dated 6/03/2012, 2/05/2012, 15/11/2012, and 29/08/2014.
2. AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery.

Table 1. cont...						
Burns Prospect: Long-Section Drilling Intersection Summary						
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Aueq (g/t)
OBURC021	27	28	1	1.8	0.1	1.9
	28	29	1	2.6	0.1	2.7
	29	30	1	1.3	0.1	1.5
	30	31	1	1.2	0.2	1.6
	31	32	1	0.9	0.3	1.3
	32	33	1	0.7	0.9	2.1
	33	34	1	6.7	1.3	8.9
	34	35	1	3.1	0.8	4.5
	35	36	1	0.2	0.6	1.2
	36	37	1	0.0	0.3	0.5
	37	38	1	0.0	0.8	1.3
	38	39	1	0.0	0.7	1.1
		27	39	12	1.5	0.5
OBURC022	44	45	1	0.4	1.2	2.5
	45	46	1	0.4	1.9	3.5
	46	47	1	0.4	0.9	1.9
	47	48	1	0.2	0.2	0.5
	48	49	1	0.1	0.4	0.7
	49	50	1	0.5	0.6	1.5
	50	51	1	0.3	0.6	1.3
	51	52	1	0.3	0.7	1.5
	52	53	1	0.3	0.7	1.4
	53	54	1	0.4	0.3	0.8
	54	55	1	0.4	1.1	2.2
	55	56	1	0.2	0.8	1.5
	56	57	1	0.2	0.4	0.8
	57	58	1	0.2	0.5	0.9
	58	59	1	0.6	2.2	4.3
	59	60	1	0.7	1.2	2.7
	60	61	1	0.3	0.9	1.7
	61	62	1	3.1	4.5	10.6
	62	63	1	0.4	0.8	1.6
	63	64	1	0.4	0.4	1.1
	64	65	1	0.5	0.4	1.1
	65	66	1	0.2	0.2	0.5
	66	67	1	0.1	0.1	0.3
	67	68	1	0.4	0.5	1.2
68	69	1	1.4	0.2	1.7	
69	70	1	0.2	0.2	0.5	
70	71	1	2.2	0.8	3.5	
71	72	1	0.3	0.4	1.0	
72	73	1	0.4	0.4	1.1	
73	74	1	0.5	0.6	1.5	
	44	74	30	0.5	0.8	1.8
OBURC023	130	131	1	0.9	0.5	1.7
	131	132	1	0.2	0.2	0.5
	132	133	1	2.5	0.6	3.4
	130	133	3	1.2	0.4	1.9

Notes:

1. The assay results that are presented in Table 1 relate to drill hole intersections illustrated in Figure 9. All drill hole details and assay results have been previously reported in ASX Announcements dated 6/03/2012, 2/05/2012, 15/11/2012, and 29/08/2014.
2. AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery.

Table 1. cont...						
Burns Prospect: Long-Section Drilling Intersection Summary						
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Aueq (g/t)
OBURC025	28	29	1	0.9	0.4	1.6
	29	30	1	1.7	0.4	2.3
	30	31	1	0.6	0.5	1.5
	31	32	1	0.6	0.8	1.9
	32	33	1	0.6	1.0	2.3
	33	34	1	1.4	1.2	3.3
	34	35	1	1.3	1.1	3.2
	35	36	1	0.6	0.8	1.9
	36	37	1	1.2	0.5	2.1
	37	38	1	0.6	0.2	0.9
	38	39	1	0.2	0.1	0.4
	39	40	1	0.5	0.4	1.1
	40	41	1	0.9	0.5	1.7
	41	42	1	0.2	0.2	0.5
	42	43	1	0.1	0.0	0.2
	43	44	1	1.0	0.4	1.7
	44	45	1	2.1	0.6	3.1
45	46	1	1.0	0.5	1.8	
46	47	1	0.9	0.5	1.7	
	28	47	19	0.9	0.5	1.7
OBURC026	65	66	1	0.5	0.4	1.1
	66	67	1	1.7	0.4	2.4
	67	68	1	0.4	0.4	1.1
	68	69	1	0.6	0.5	1.3
	65	69	4	0.8	0.4	1.5
OBURC029						NSA
OBURC030	70	71	1	1.8	3.0	6.7
	71	72	1	0.6	1.9	3.8
	72	73	1	1.7	2.1	5.2
	73	74	1	0.4	0.4	1.0
		70	74	4	1.1	1.8
OBURC031	115	116	1	1.8	2.9	6.6
	116	117	1	1.9	2.6	6.1
	117	118	1	3.0	3.0	8.0
	118	119	1	0.5	0.8	1.9
	119	120	1	0.2	0.2	0.5
	120	121	1	0.6	2.0	3.9
	121	122	1	0.4	0.4	1.0
	122	123	1	0.3	0.5	1.1
	123	124	1	0.5	1.3	2.6
		115	124	9	1.0	1.5

Notes:

1. The assay results that are presented in Table 1 relate to drill hole intersections illustrated in Figure 9. All drill hole details and assay results have been previously reported in ASX Announcements dated 6/03/2012, 2/05/2012, 15/11/2012, and 29/08/2014.
2. AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery.

Table 1. cont...						
Burns Prospect: Long-Section Drilling Intersection Summary						
Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Aueq (g/t)
OBURC032	160	161	1	0.4	0.5	1.2
	161	162	1	0.3	0.2	0.7
	162	163	1	0.2	0.1	0.4
	163	164	1	7.1	3.6	13.0
	164	165	1	0.7	1.1	2.6
	165	166	1	0.5	0.6	1.5
	166	167	1	1.4	0.2	1.8
	167	168	1	0.5	0.5	1.4
	168	169	1	0.1	0.1	0.3
	169	170	1	1.1	0.6	2.1
	170	171	1	0.7	0.1	0.8
	171	172	1	0.6	0.3	1.1
	172	173	1	0.7	0.4	1.3
	173	174	1	1.0	0.6	2.0
	174	175	1	1.6	1.6	4.2
	160	175	15	1.1	0.7	2.3

Notes:

1. The assay results that are presented in Table 1 relate to drill hole intersections illustrated in Figure 9. All drill hole details and assay results have been previously reported in ASX Announcements dated 6/03/2012, 2/05/2012, 15/11/2012, and 29/08/2014.
2. AuEq denotes gold equivalent grade - Gold equivalent grade is provided for indicative purposes only and is based on the following assumptions; gold price: A\$1,400/oz, copper price: A\$7,500/t, 100% metal recovery.

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Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Anthony Gray, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Gray is a full-time employee of the company. Mr Gray has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activities being undertaken 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 Gray consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.