SML Corporation Limited
ARBN 161 803 032
Suite 3, Level 5, 468 St Kilda Road
Melbourne, Victoria 3004 Australia
Telephone (03) 9078 1199
Facsimile (03) 9077 4797
smlcorp@optusnet.com.au
www.smlcorporation.com
ASX code: SOP

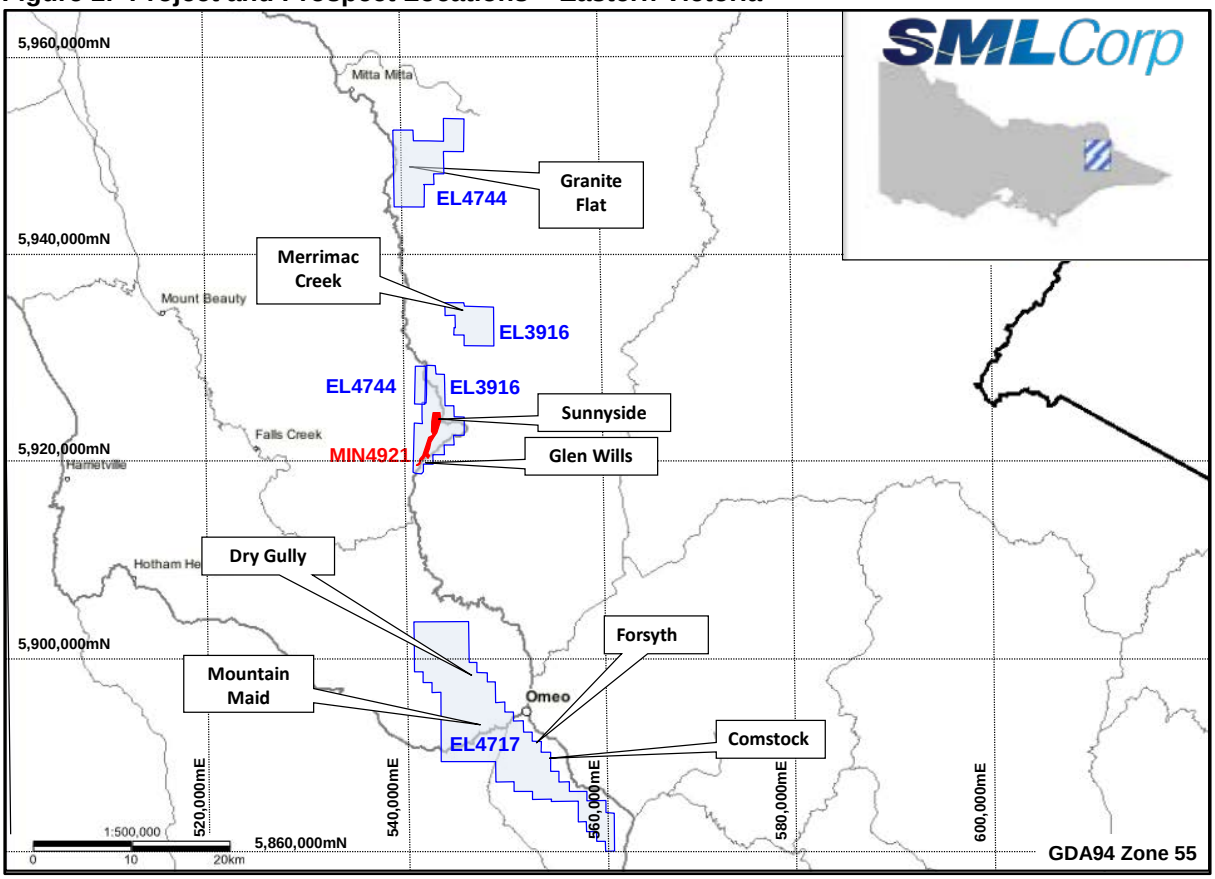
29 April 2015

DRILLING RESULTS – GLEN WILLS GOLD PROJECT

SML Corporation Limited ("SMLC or the Company") (ASX code: "SOP") is pleased to update the market about on-going exploration results at the Glen Wills Gold Project in Eastern Victoria (Figure 1).

The Glen Wills Gold Project consists of two historical gold mining centres known as the Glen Wills and the Sunnyside Goldfields. The Project is located approximately 60 kilometres by road north of the town of Omeo in North East Gippsland.

Figure 1: Project and Prospect Locations – Eastern Victoria



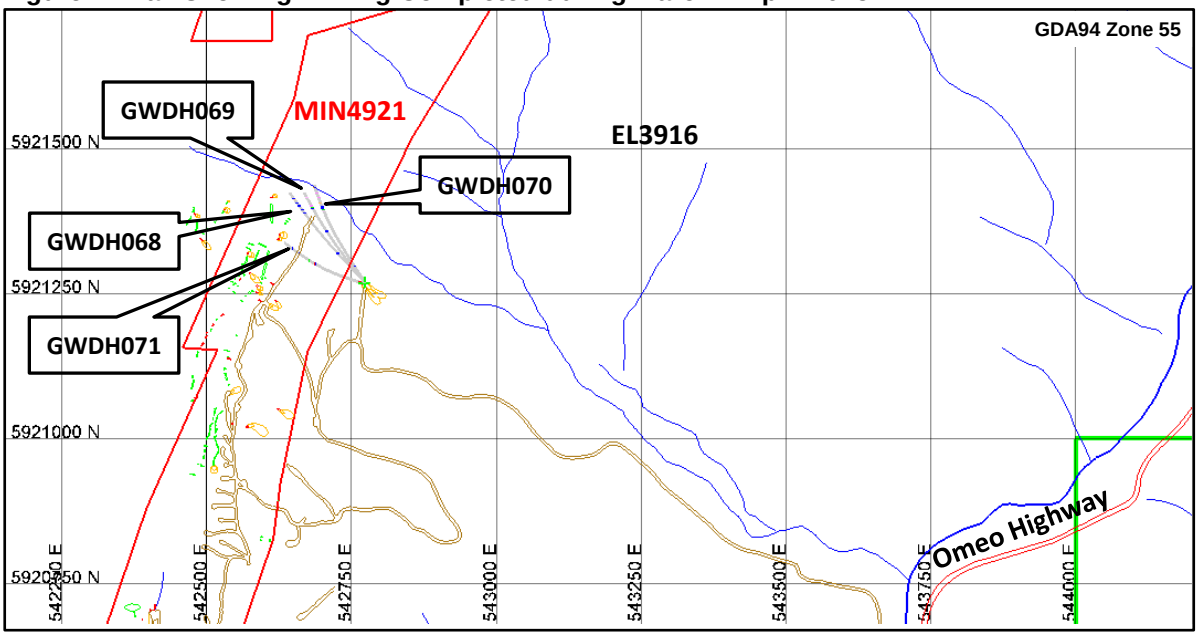
Drilling

Mt Wills Gold Mines Pty Limited (a wholly owned subsidiary of SMLC) has recently completed a four (4) hole diamond drilling program at the company's Glen Wills Gold Project. Drilling occurred between 12th March and 10th April for a total of 1,175.4 metres. The program was designed to test the northern end of the previously defined mineralised Maude structure for evidence of gold and silver

mineralisation and to confirm that the overall structure continues towards the “Centre Country” Prospect some 500 metres to the north.

In order to achieved targeted depths all drill holes were collared within the adjoining Exploration Licence (EL3916) also owned by Mt Wills Gold Mines (Figure 2). The completed hole varied between 231 and 348 metre in length. All holes intersected multiple zones of mineralisation of varying intensity and successfully passed through the targeted areas.

Figure 2. Plan showing Drilling Completed during March – April 2015



Drilling indicates the presence of a significant zone of enrichment containing multiple mineralised structures intersected in GWDH069. The widths and grades encountered would appear to show that a new and previously undiscovered shoot of mineralisation has developed in the general area of the hole.

Drill holes GWDH068 and GWDH070 passed 63 metres above and 70 metres below the higher grade area intersected in GWDH069 and whilst both holes intersected the same structure the grades were not of the same intensity.

Better results for drill-hole GWDH069 were;

7.53 metres @ 6.18 g/t Au and 90.9 g/t Ag from 219.72 metres down-hole,

including 2.18 metres @ 8.44 g/t Au and 274.8 g/t Ag from 219.72 metres

and 2.45 metres @ 11.08 g/t Au and 33.2 g/t Ag from 224.80 metres

Better results for drill-hole GWDH070 were;

0.30 metres @ 2.85 g/t Au and 0.7 g/t Ag from 281.12 metres down-hole,

0.90 metres @ 2.55 g/t Au and 2.3 g/t Ag from 322.80 metres down-hole,

1.25 metres @ 1.58 g/t Au and 0.3 g/t Ag from 338.70 metres down-hole,

Better results for drill-hole GWDH071 were;

4.52 metres @ 2.23 g/t Au and 1.7 g/t Ag from 199.78 metres down-hole,

including 0.92 metres @ 7.19 g/t Au and 4.9 g/t Ag from 199.78 metres.

0.78 metres @ 0.53g/t Au and 0.4 g/t Ag from 223.22 metres down-hole,

0.30 metres @ 0.75 g/t Au and 0.4 g/t Ag from 268.53 metres down-hole,

Table 1: Significant Intersections Drilling

Hole number Northing Easting (GDA94)	RL (AHD)	Azimuth / Dip (grid)	Depth of hole	From – to, Metres	Interval, Metres	Assay, g/t Au	Assay, g/t Ag
Maude North							
GWDH068	1018.99	317.5	231.00	190.40 – 191.30	0.90	0.52	0.5
5921269mN		/ -30.0		199.10 – 200.00	0.90	0.51	0.2
542772.3mE				213.50 – 214.40	0.90	0.47	0.8
GWDH069		321.9	260.50	153.37 – 154.70	0.83	0.48	0.5
5921269mN	1018.65	/-45.0		219.72 – 220.80	1.08	6.55	551.0
54272.7mE				220.80 – 221.90	1.10	10.30	3.7
				221.90 – 222.90	1.00	0.59	2.8
				222.90 – 223.80	0.90	0.24	0.4
				223.80 – 224.80	1.00	0.15	0.7
				224.80 – 225.60	0.80	10.85	20.0
				225.60 – 226.35	0.75	0.23	2.4
				226.35 – 227.25	0.90	20.33	70.7
				248.90 – 249.90	1.00	0.67	0.5
GWDH070		327.0	348.10	266.85 – 267.85	1.00	0.78	0.1
5921269mN	1018.19	/-58.1		281.12 – 281.42	0.30	2.85	0.7
542773.3mE				308.20 – 309.20	1.00	0.51	0.2
				322.80 – 323.70	0.90	2.55	2.3
				338.70 –339.40	0.70	1.46	0.3
				339.40 – 339.50	0.55	1.74	0.4
GWDH071		289.4	335.00	199.78 – 200.70	0.92	7.19	4.9
5921266mN	1018.32	/-62.7		200.70 – 201.60	0.90	1.68	1.3
542772.2mE				201.60 – 202.60	1.00	0.47	0.5
				202.60 – 203.40	0.80	0.39	0.7
				203.40 – 204.30	0.90	1.32	1.2
				223.22 – 224.00	0.78	0.53	0.4
				224.00 – 225.00	1.00	0.45	>0.1
				268.53 – 268.83	0.30	0.75	0.4

COMPETENT PERSON'S STATEMENT

The geological information contained within this report was compiled by Mr Peter de Vries, a consulting geologist, on behalf of SML Corporation Limited. Mr de Vries is a member of the Australasian Institute of Mining and Metallurgy and is a Competent Person as defined by the 2012 JORC Code, having more than five years' experience that is relevant to the style of mineralisation and type of deposit described in this report, and to the activity for which he is accepting responsibility. Mr de Vries consents to the publishing of the information in this report in the form and context in which it appears.

For further information, please contact:

Sun Feng
Chairman
SML Corporation Limited

Tel: +61 3 9078 1199
smlcorporation@optusnet.com.au

About SML Corporation Limited

SML Corporation Limited is specialising on gold and base metals exploration in the East Gippsland region of Victoria. SMLC's granted tenements cover an area of approximately 246km^2 in some of Victoria's most prospective areas and include the historic goldfields at Glen Wills and Sunnyside.

Although the East Gippsland region has hosted many minerals in the past, the region has been significantly under-explored and SMLC is now using modern geological techniques to explore for gold, silver, and copper.

Appendix I

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Four combination HQ3/NQ3 diamond holes were drilled to test for northern extensions to existing known mineralisation. Drill holes were collared at HQ3 diameter until semi-fresh competent rock was encountered and then the hole was changed over to NQ3 for the completion of the hole. Maximum HQ3 depth was 53.8m in GWDH068. Core has been cut to obtain a ½ core sample for assay and the remaining ½ available for future reference or further analysis as required. Sample lengths are generally between 0.3 and 1m intervals. • The samples were crushed and pulverised, to obtain a 25g split for fire assay to determine Au results. Sulphide analysis is for Ag, As and Sb by Four Acid digest and ICP-AES finish.
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).*	• Diamond core drilling methods were used to collect samples using a Longyear LM90 drill rig, mounted on Jack-up drill base with a 55kW diesel engine. • Core size drilled was HQ3 and NQ3 Core. • Drill holes were drilled at angles between -30 to -62 degrees. Drill hole dip angle and azimuth were surveyed at regular intervals using RANGER DISCOVERY multi-shot survey camera. • Drill core was oriented using the GLOBAL TECH ORIFINDR DS1 unit, with orientations performed for each 3m barrel
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• For each metre of core recovered, RQD measurements were completed and stored in temporary Access database. Finalised data is electronically transferred of a secure third party • The average core recovery in upper portions of all holes utilising HQ3 was extremely low averaging only 19%. Coring recoveries utilising NQ3 was 97%. • There is no relationship between sample recovery and grade.
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.*	• Diamond core has been geologically and geotechnically logged. • Each core tray has been wet photographed. • 100% of all drilled intervals have been logged.

Criteria	JORC Code explanation	Commentary
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 maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate / second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled*	• ½ core samples of NQ3 core were submitted for analysis. The remaining ½ core has been retained for future reference or further analysis as required. • Sample preparation at the lab is to crush of each sample initially to 2mm (CR02 & PU04), prior to total pulverisation of the sample – SP14 & SP44 • No field duplicates were submitted for analysis.
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.*	• Genalysis - Intertek laboratories carried out all assay work. • Au analysis of nominal 25g sample by Fire Assay and Atomic Absorption Spectroscopy. Sulphide analysis (Ag, As, Sb) by Four Acid digestion digest and Inductively Coupled Plasma Atomic Emission Spectroscopy. • CRM Standards were submitted at the ratio of one in every 20 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.*	• A company geologist has calculated significant intersections and these were verified by Competent Person. • No twinned holes were drilled. • Where repeat analysis has been undertaken on significant gold assays the mean weighted average of the two assays has been reported.
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.*	• Drill hole coordinate information was collected using Trimble Geo-explorer 2008 GPS with accuracy of +/- 1m due to dense vegetation cover. • Downhole surveys were recorded at 30m intervals down hole and at end of hole. • Co-ordinate system used is MGA zone 55 (GDA94).
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.*	• Drill hole spacing is variable for the program at Glen Wills but designed to be around 80 metre spacing along the nominal strike and down dip of the deposit. These results when incorporated with previous drilling and may allow for an update to the ore resource estimation at Glen Wills. • No sample compositing has been applied to the raw data supplied in Table 1.
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.*	• Drill holes were completed from a single drill pad with drilling fanned from approximately perpendicular to the strike of mineralisation to slightly oblique to the north as identified from historical mine workings and previous drilling.

Criteria	JORC Code explanation	Commentary
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The intersections represent down hole intersection lengths and may not represent true thicknesses
Sample security	• *The measures taken to ensure sample security.*	• All core is stored within a fenced of secure area at the company's Glen Wills site office.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques were carried out.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Glen Wills Gold Project is located primarily within MIN4921 a granted Mining Lease. The lease is held in the name of Mt Wills Gold Mines Pty Ltd a wholly owned subsidiary of SML Corporation Limited. An Exploration Licence EL3916 encompasses the Mining Licence. • The site of the drilling is at the extreme northern end of the Glen Wills Goldfield which has numerous workings and has been shown to extend approximately 3 km to the north where it is known as the Sunnyside Goldfield. • Both tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The company has owned the Mining and Exploration Licences since 2004. Prior exploration had been undertaken by multiple companies however only minor drilling was performed before the company purchased the licence.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Style of mineralisation is interpreted to be a Silurian shear zone hosted gold deposit containing refractory gold and elevated silver mineralisation.
Drill hole information	• *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* • *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.*	• See table in main body of report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• 0.5 g/t Au cut-off has been applied to individual reported intersections. Where a broader zone of continuous mineralisation has been intersected all intervening assays have been included. No top-cut have been applied. • Aggregate intercepts are length weighted means. • No metal equivalent values were used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation 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 reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intersections occur at sufficient depth to occur as primary mineralisation. • The intercept widths reported in this release are down hole lengths and may not represent true width.
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.*	• Diagrams showing collar locations are located in the main body of the report.
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.*	• Assay values for Au in samples at the Glen Wills deposit range from <0.01 ppm to >1,000 ppm. Values greater than 0.5ppm are considered anomalous.
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.*	• Previous drilling at Glen Wills Project was completed on the Centre country Prospect in 2013, with results released to ASX on 26 November 2013.
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.*	• Discussions and studies are ongoing to undertake further exploration drilling as well as submission of a Work Plan to allow establishment of mineral processing on site.