

EAST ENERGY REPORTS 3.44 BILLION TONNES JORC RESOURCE FOR BLACKALL PROJECT

Key Points:

- **Combined JORC compliant Total Coal Resources of 3.44 billion tonnes within the Blackall Coal Project, comprising:**
 - *An updated JORC (2012) compliant Inferred Resource of 1,504 million tonnes within EPC 1399;*
 - *An existing JORC (2004) compliant Inferred Resource of 200 million tonnes within EPC 1398; and*
 - *An existing JORC (2004) compliant Resource of 1,740.5 million tonnes within EPC 1149, consisting of a 627.5 million tonnes Indicated Resource and 1,113 million tonnes Inferred Resource.*
- *An updated JORC (2012) Exploration Target of 2.0 to 2.5 billion tonnes of coal within EPC1398 and EPC1399.*

East Energy Limited is extremely pleased to report an **updated JORC compliant Coal Resource Statement for EPC1399** within the Blackall Project.

The updated Statement, together with the previously announced JORC Statements for EPC1149 and EPC 1398, confirms the Company holds a combined **JORC Total Coal Resource Estimate of 3.44 billion tonnes** of thermal quality coal at its Blackall Coal Project.

The Blackall Project consists of three separate coal resource areas in three tenements (EPC1149, EPC1398 and EPC1399). It is located immediately to the south of the township of Blackall in the Eastern Eromanga Basin in Central Queensland.

The updated Resource Statement for EPC 1399 was compiled following the completion of a 68 borehole drilling program in July 2013.

ASX: EER

East Energy Resources is a coal exploration and development company primarily focused in the Eromanga Basin in Queensland.

EER has combined Total JORC Resources of 3.44Bt of Thermal Coal (627.5Mt Indicated and 2817Mt Inferred) located south west of the major deposits of Hancock Coal and Waratah Coal in the Galilee Basin.

Capital Structure

Share Price: \$0.02

Market Cap: \$7.13m

Shares on Issue: 356,480,930

Board of Directors

Mark Basso
Managing Director

Ranko Matic
Non-Executive Director

Rex Littlewood
Non-Executive Director

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The Company also has an updated Exploration Target in the range of 2.0 to 2.5 billion tonnes, which has been well defined by geophysically logged chip holes in areas adjacent to the JORC Resource areas. All references to Reported Exploration Targets are in accordance with the guidelines of the JORC Code (2012). As such, the potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Summary of Mineral Resources

Table 1 – EPC 1399 Updated JORC (2012) Coal Resources

Tenement	UPDATED JORC (2012) COAL RESOURCES		
	Inferred (Mt)	Indicated (Mt)	Measured (Mt)
EPC 1399	1,504	-	-
TOTAL	1,504 million tonnes		

Table 2 – EPC 1399 Coal Quality

Seam Name	Resource Category	Insitu Tonnes (Mt)	Inherent Moisture % (adb)	Ash (adb)	Fixed Carbon % (adb)	Volatile Matter % (adb)	Total Sulphur % (db)	Calorific Value Kcal/kg (adb)
1 Upper	INFERRED	143	16.4	24.0	33.6	25.6	0.40	4156
1 Lower	INFERRED	105	15.4	29.0	32.0	23.6	0.30	3846
2 Upper	INFERRED	123	15.8	30.6	29.8	23.7	0.51	3728
2 Lower	INFERRED	104	16.0	29.3	30.8	24.0	0.52	3805
3 Upper-1	INFERRED	193	16.1	23.6	35.2	25.0	0.48	4225
3 Upper-2	INFERRED	169	17.0	19.2	37.7	26.1	0.47	4497
3 Lower-1	INFERRED	105	15.7	22.5	35.8	25.8	0.71	4347
3 Lower-2	INFERRED	96	15.1	27.6	33.1	24.1	0.56	3986
4 Upper-1	INFERRED	84	15.5	23.9	35.2	25.4	0.62	4280
4 Upper-2	INFERRED	110	17.4	16.9	38.9	26.8	0.65	4678
4 Lower	INFERRED	120	16.7	18.9	38.4	26.0	0.55	4559
5	INFERRED	151	16.3	19.4	38.2	26.1	0.82	4570
Total	INFERRED	1,504						

Table 3 – EPC 1398 Existing JORC (2004) Coal Resources

Tenement	EXISTING JORC (2004) COAL RESOURCES		
	Inferred (Mt)	Indicated (Mt)	Measured (Mt)
EPC 1398	200	-	-
TOTAL	200 million tonnes		

Table 4 – EPC 1398 Coal Quality

Resource Category	Insitu Tonnes (Mt)	Inherent Moisture % (adb)	Ash (adb)	Fixed Carbon % (adb)	Volatile Matter % (adb)	Total Sulphur % (db)	Calorific Value Kcal/kg (gar)
INFERRED	200	16.8	21.8	34.5	26.9	0.60	3570

Table 5 – EPC 1149 Existing JORC (2004) Total Coal Resources

Tenement	EXISTING JORC (2004) COAL RESOURCES		
	Inferred (Mt)	Indicated (Mt)	Measured (Mt)
EPC 1149	1,113	627.5	-
Sub-total	1,113	627.5	-
TOTAL	1,740.5 million tonnes		

Table 6 – EPC 1149 Coal Quality (SRK Consulting Sept 2012)

Seam Name	JORC Category	Seam Thickness m	Coal Area Ha	Coal Volume Mm ³	In-situ Tonnes Mt	RD _h g/cc	TM %ar	IM %ad	Raw Ash %ad	Raw VM %ad	Raw TS %ad	Raw Gross CV MJ/kg	F1.60 Yield %ad	F1.60 Moisture %ad	F1.60 Ash %ad	F1.60 VM %ad	F1.60 TS %adb	F1.60 Gross CV MJ/kg
1U	IND	0.57	4123.1	23.5	33.1	1.41	29.4	21.5	21.1	25.2	0.41	16.3	78.7	17.8	12.2	29.0	0.34	19.7
1U	INF	0.50	7705.7	38.3	54	1.40	30.6	20.1	20.9	25.5	0.41	16.7	81.8	16.3	11.6	29.4	0.34	20.7
1L	IND	0.65	4795.1	31.0	43.7	1.41	29.5	21.9	22.7	24.8	0.45	15.9	80.0	18.1	14.8	28.9	0.40	18.9
1L	INF	0.51	12805.8	65.1	92	1.41	30.3	20.3	22.0	25.9	0.48	16.4	82.2	17.5	13.1	29.2	0.42	19.9
2U	IND	0.51	7151.0	36.6	51.7	1.41	28.9	21.6	22.3	26.0	0.37	16.0	81.6	18.1	13.8	29.0	0.37	19.1
2U	INF	0.50	15506.3	78.1	110	1.41	29.2	20.7	21.8	25.3	0.50	16.4	84.1	17.8	12.5	29.7	0.57	20.0
2L	IND	0.53	7378.2	39.1	55.6	1.42	28.6	20.7	23.8	24.4	0.41	15.7	79.3	17.8	13.8	28.7	0.39	19.2
2L	INF	0.50	14834.4	74.0	104	1.41	29.3	20.6	21.3	25.3	0.49	16.6	85.7	18.3	13.6	28.8	0.47	19.6
3U1	IND	0.42	5951.8	25.2	36.2	1.44	27.2	19.2	25.4	24.1	0.46	15.5	75.1	17.3	13.6	28.9	0.45	19.6
3U1	INF	0.50	14507.0	72.1	102	1.42	29.2	20.5	22.1	24.9	0.62	16.4	71.8	18.6	12.6	28.3	0.55	19.7
3U2	IND	0.44	6292.5	27.8	40.4	1.45	27.3	19.6	26.7	24.4	0.39	15.1	73.0	16.7	15.4	28.4	0.41	19.0
3U2	INF	0.46	13197.3	60.8	87	1.44	28.0	19.6	24.8	24.0	0.54	15.7	76.9	19.3	13.8	27.3	0.60	19.1
3L1	IND	0.80	9082.9	72.4	101.2	1.40	29.2	21.2	20.0	26.5	0.50	16.7	81.0	17.8	12.5	29.0	0.45	19.8
3L1	INF	0.64	13803.8	89.0	126	1.41	29.0	20.4	21.9	24.8	0.56	16.4	81.4	18.7	13.0	28.7	0.66	19.6
3L2	IND	0.84	8403.2	70.7	98.6	1.40	30.1	21.5	20.0	25.9	0.46	16.7	83.6	17.8	12.3	28.9	0.47	19.8
3L2	INF	0.65	14910.1	96.3	134	1.39	29.3	20.8	20.1	25.3	0.56	16.8	84.7	17.8	14.1	28.7	0.59	19.5
4U1	IND	0.50	8827.1	44.3	61.7	1.39	29.2	21.3	19.4	26.2	0.47	16.8	83.7	17.8	11.4	29.3	0.43	20.2
4U1	INF	0.55	14198.9	78.4	110	1.40	29.4	20.5	20.6	25.0	0.69	16.9	80.7	17.4	12.2	28.7	0.62	20.3
4U2	IND	0.41	8691.0	35.7	50.1	1.40	29.3	20.9	21.1	25.7	0.45	16.4	82.6	17.6	12.3	29.2	0.44	19.9
4U2	INF	0.45	13539.9	61.3	86	1.40	29.3	20.9	19.8	25.1	0.60	17.0	83.2	17.5	11.9	29.0	0.57	20.4
4L	IND	0.52	7230.4	37.8	53.7	1.42	27.4	20.2	23.6	24.8	0.60	15.8	77.7	17.2	14.3	28.9	0.55	19.4
4L	INF	0.55	13153.1	72.3	103	1.42	28.6	19.8	23.0	25.0	0.94	16.3	79.1	18.1	12.7	29.1	0.85	19.9
5	IND	0.52	197.6	1	1.5	1.41	33.5	18.3	22.3	29.1	1.22	17.1	81.7	13.3	11	32.3	0.72	20.2
5	INF	0.5	738.9	3.7	5	1.42	29.9	18.8	24.1	26.3	0.75	16.4	76.9	15.9	11.2	31	0.72	20.3
Total					1,740.5	1.41	29.1	20.6	21.7	25.2	0.54	16.4	80.9	17.9	13.0	28.9	0.53	19.8

JORC Exploration Targets

The Exploration Target for EPC 1399 has been updated as a result of the drilling program completed in 2013, while the Exploration Target for EPC 1398 remains as previously reported. Exploration Targets are reported for coal between the base of weathering and 150m depth from surface.

Coal seam thicknesses have been derived from drill chip lithology logs adjusted to geophysical logs, with tonnages calculated using an assumed RD of 1.4t/m³. Drill hole spacing within the Exploration Target areas is approximately 4km and coal intersections have been projected up to a 2km radius from each borehole.

A total of 33 boreholes were used in estimating the coal quantities in the Exploration Target for EPC

1398 and a total of 6 boreholes were used for EPC 1399.

Coal quality assumptions are based on adjacent core sample assays within the respective tenements. The coal tonnages and expected coal quality ranges applicable to the reported Exploration Targets are shown in Table 7.

All references to Exploration Targets in this document are in accordance with the guidelines of the JORC Code (2012). As such, the potential quantity and grade is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Table 7 – Updated Exploration Targets & Coal Quality Ranges

Tenement	Exploration Target (Mt)	Inherent Moisture (% adb)	Ash (% adb)	Volatile Matter (% adb)	Fixed Carbon (% adb)	Total Sulphur (% db)	Gross Calorific Value Kcal/kg (adb)
EPC 1399	340	15.1-17.4	9.5-34.2	23.6-26.8	29.8-38.9	0.30-0.82	3,729-4,678
EPC 1398	2,290	11.8-21.0	6.2-46.3	18.3-34.8	21.8-43.1	0.20-2.50	2,510-5,249
Exploration Target Reporting Range - 2,000 to 2,500 million tonnes							

Managing Director of East Energy, Mark Basso, said the updated JORC Coal Resource Statement for EPC1399 was an important step in the Company’s development. “The results of our recent drilling campaign are very exciting for the company, as they confirm the very large coal resources within the Blackall Project, with the prospect of defining additional coal tonnages as more work is done on Exploration Targets” he said.

The recent granting by the DNRM of “Project Status” to EER’s tenements will allow better focussed exploration programs to be conducted and to use the Company’s capital more effectively and efficiently. The exploration program at Blackall will continue, though at a reduced pace, with a view to gradually increasing the confidence of the entire target area.

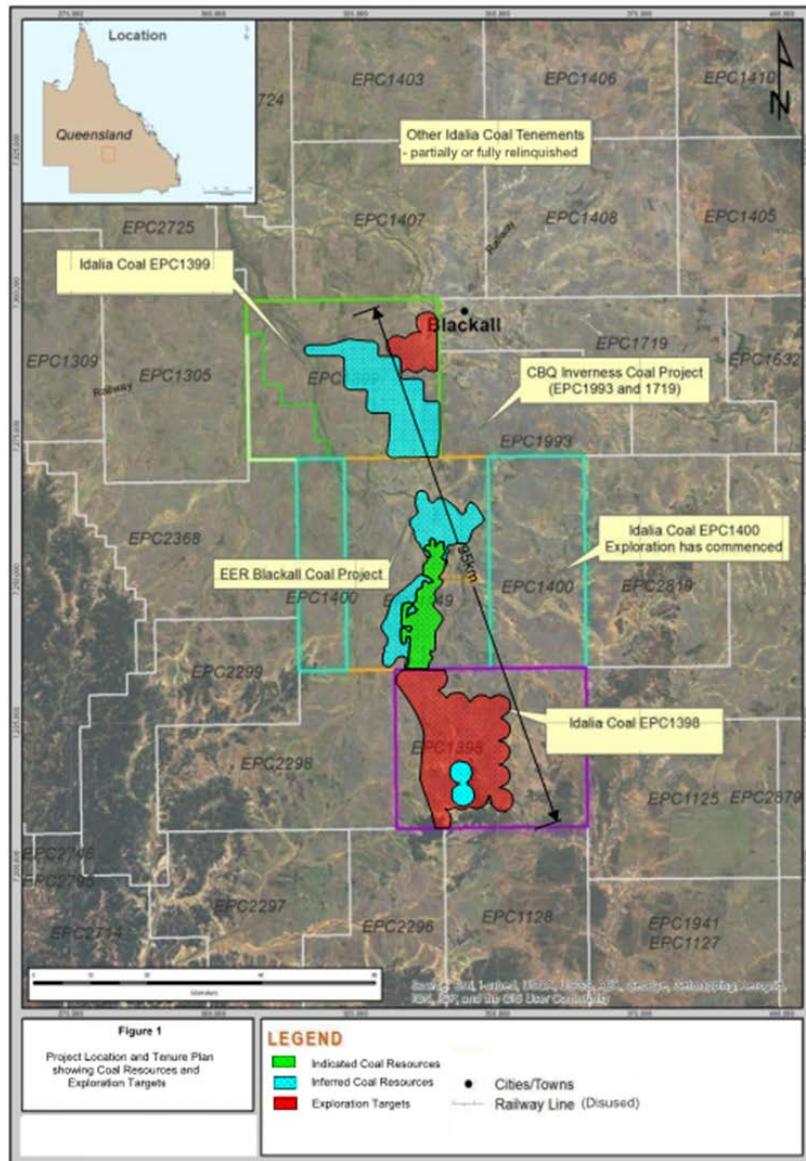
Combined with the potential rail infrastructure proposed from Abbott Point to the Galilee Basin, the Blackall Project presents the Company with an exciting opportunity.

Mr Basso stated that the project’s combined JORC Total Coal Resources demonstrated the potential to consider project development options. “The updated JORC Statement confirms our ongoing confidence in the Blackall Coal Project, which has an impressive strike length of some 95km across the three main tenements” he said.

In addition to the combined 3.44 billion tonne JORC Total Coal Resource, we have an Exploration Target of 2.0 to 2.5 billion tonnes, well defined by geophysically logged chip holes, in areas adjoining the resource. With further resource definition drilling planned for the future, we believe there is a possibility of utilizing that data to increase the level of confidence in the geological model used for the current JORC Resource Statement and to subsequently prepare a JORC Reserve Statement to provide

the scale to support the planned development of mining operations at the Blackall Project.

Figure 1 – Coal Resource and Exploration Target areas



EPC 1399 JORC Compliant Resource Statement

Project Overview

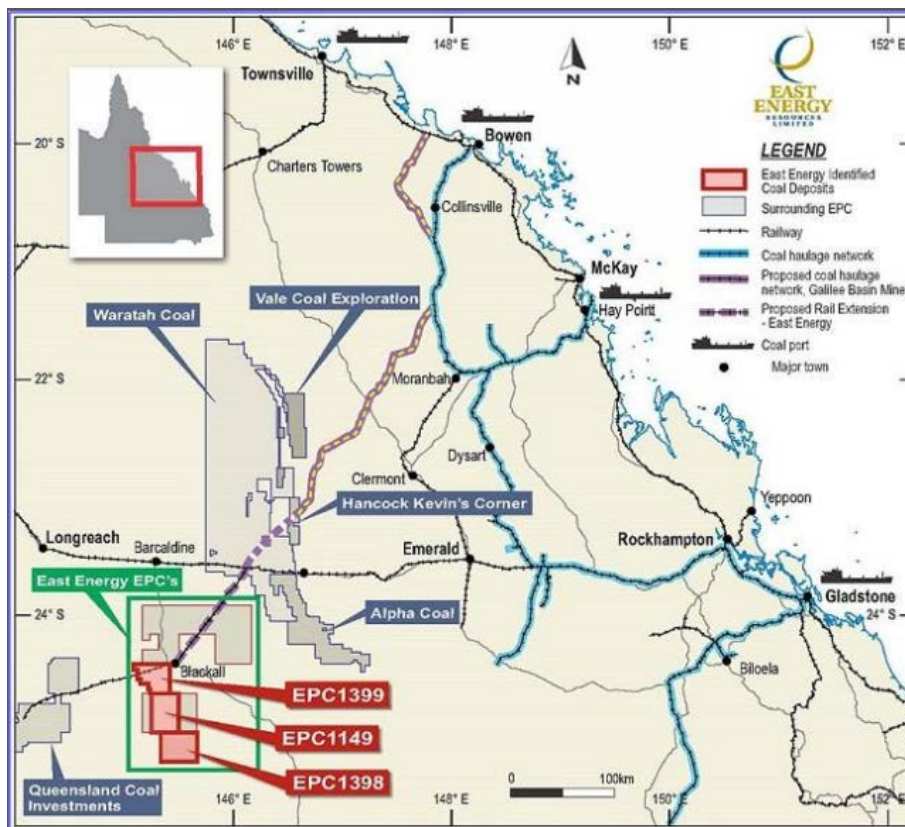
East Energy has completed an exploration program on EPC 1399 consisting of 68 boreholes drilled between April 2012 and July 2013, resulting in a maiden JORC (2012) compliant Inferred Coal Resource of 1,504 million tonnes (Table 1).

The resources lie wholly within EPC 1399, located immediately to the south west of the Blackall township. Blackall is 1,050 km from Brisbane via the Warrego and Landsborough Highways.

The topography consists of gently undulating plains with elevations of between 247m and 311m. These are drained by Wooroolbah, Valentine, Ravensbourne and Boree Creeks which flow north to the Barcoo River. The Barcoo and its tributaries flow intermittently, normally only during the wet season. Much of the area has been cleared of native vegetation for grazing.

All weather access to the tenement is via the partially sealed Adavale Road and property tracks provide reasonable access to most of the project areas.

Figure 2 – EPC 1399 Blackall Project Area



EPC1399 JORC Inferred Coal Resource Estimate

The Company commenced an exploration program on EPC 1399 in April 2012. Drilling was completed by July 2013 with all holes having intersected the target coal seams of the Cretaceous Winton formation.

The geology and coal sequence shows strong similarity to those in EPC 1149 to the south, where East Energy conducted an extensive exploration program from 2008 to 2012 resulting in JORC (2004) Coal Resource Estimate of 1.74Bt of Thermal Coal, comprising 627.5Mt of Indicated and 1,113Mt of Inferred Resources (East Energy Resources ASX Announcement 17 Sept 2012).

An Inferred Coal Resource of 1,504 million tonnes of potential thermal quality coal has been estimated for EPC 1399, from a total of 5 seams and their splits. Seam 6, the lowest recognised seam in the sequence has not been included in the resource estimate at this stage as it is inconsistent and usually thin, often with excessive interburden.

Table 8 – EPC1399 JORC Coal Resource Summary

Seam Name	Resource Category	Avg Seam Thickness (m)	Area (km ²)	Volume (1,000m ³)	Insitu Density (t/m ³)	Insitu Tonnes (Mt)
1 Upper	INFERRED	0.54	185	104,826	1.43	143
1 Lower	INFERRED	0.43	165	74,841	1.46	105
2 Upper	INFERRED	0.46	180	89,080	1.48	123
2 Lower	INFERRED	0.5	143	73,826	1.44	104
3 Upper-1	INFERRED	0.68	200	142,489	1.43	193
3 Upper-2	INFERRED	0.62	194	126,842	1.40	169
3 Lower-1	INFERRED	0.47	156	75,231	1.42	105
3 Lower-2	INFERRED	0.41	164	68,930	1.45	96
4 Upper-1	INFERRED	0.42	141	62,548	1.44	84
4 Upper-2	INFERRED	0.55	145	89,919	1.38	110
4 Lower	INFERRED	0.57	152	90,927	1.39	120
5	INFERRED	0.72	150	114,368	1.40	151
Total	INFERRED	6.37				1,504

Table 9 – EPC1399 JORC Resource - Raw Coal Quality

Seam Name	Resource Category	Insitu Tonnes (Mt)	Inherent Moisture % (adb)	Ash (adb)	Fixed Carbon % (adb)	Volatile Matter % (adb)	Total Sulphur % (db)	Calorific Value Kcal/kg (adb)
1 Upper	INFERRED	143	16.4	24.0	33.6	25.6	0.40	4156.1
1 Lower	INFERRED	105	15.4	29.0	32.0	23.6	0.30	3846.5
2 Upper	INFERRED	123	15.8	30.6	29.8	23.7	0.51	3728.7
2 Lower	INFERRED	104	16.0	29.3	30.8	24.0	0.52	3805.5
3 Upper-1	INFERRED	193	16.1	23.6	35.2	25.0	0.48	4225.7
3 Upper-2	INFERRED	169	17.0	19.2	37.7	26.1	0.47	4497.3
3 Lower-1	INFERRED	105	15.7	22.5	35.8	25.8	0.71	4347.0
3 Lower-2	INFERRED	96	15.1	27.6	33.1	24.1	0.56	3986.7
4 Upper-1	INFERRED	84	15.5	23.9	35.2	25.4	0.62	4280.9
4 Upper-2	INFERRED	110	17.4	16.9	38.9	26.8	0.65	4678.6
4 Lower	INFERRED	120	16.7	18.9	38.4	26.0	0.55	4559.0
5	INFERRED	151	16.3	19.4	38.2	26.1	0.82	4570.6
Total	INFERRED	1,504						

Geology

EPC 1399 lies within a sub-basin of the Eromanga Basin, an intra-cratonic basin which is early Jurassic to late Cretaceous in age. The basin covers an area of approximately 1,000,000km² of western Queensland and northern South Australia. The basin is comprised of marine and non-marine siliclastic sediment, minor carbonate and coal beds and has a reported maximum stratigraphic thickness of 2,600m. The Eromanga Basin is known for its coal, oil and gas reserves. The Eromanga Basin overlies the Galilee Basin with the contact to the east of the project area.

There are six main coal seams in the project area, most of which are comprised of several upper and lower plies. Average individual seam (ply) thicknesses range from 0.41m to 0.72m in the resource model area. The coal seams dip towards the west south west at angles ranging from 2 to 4 degrees. The seams in the sequence exhibit variable thickness and characteristically split and coalesce over the area. Seam 6 has only been randomly intersected during drilling and has not been included in the resource estimate.

Inter-seam sediments consist of moderately weak fine labile sandstones, siltstones and mudstones with occasional thin calcrete bands.

Drilling of several geophysical logged chip holes in the north east quadrant of the tenement has revealed a gentle northwest-southeast trending anticlinal structure with the seams flattening out along the axis before dipping to the east at a very shallow angle.

Drilling and Sampling

Drill holes used in the resource estimation are shown in Figure 3. A total of 47 drill holes were used in the model, 21 of these were cored holes and 26 chip holes. All holes were geophysically logged.

Core holes have been sampled on a ply basis. The plies have then been combined if required to give a seam sample for analysis. Generally any parting bands greater than 0.10 metre were sampled separately to allow these to be modelled as discreet parting zones in the geological model if required. Samples were analysed by HRL Technology Pty Ltd in Melbourne Victoria.

Estimation Methods and Constraints

This resource has been modelled using the Minex modelling package, developed specifically for stratiform deposits.

RD values have been corrected to an insitu relative density using the Preston Sanders method. Lab assayed total moistures % (ar) for each sample have been used as the in-situ moisture values.

Coal resource calculations were limited to seams with a thickness of 0.10m or greater and with a maximum raw ash cut off of 45% (ad).

Seam sub-crop lines were created during the modelling process and all seams are truncated at the Base of Weathering surface in the resource estimate.

A seam depth cut-off of 150 metres below the topography was applied. The resource has been extrapolated to a maximum of 1,000 m beyond the last line of points of observation (Figure 3), to achieve sufficient confidence based on the known geological characteristics of the deposit.

Figure 3 - Borehole and Cross Section Locations with Inferred Resource Mask

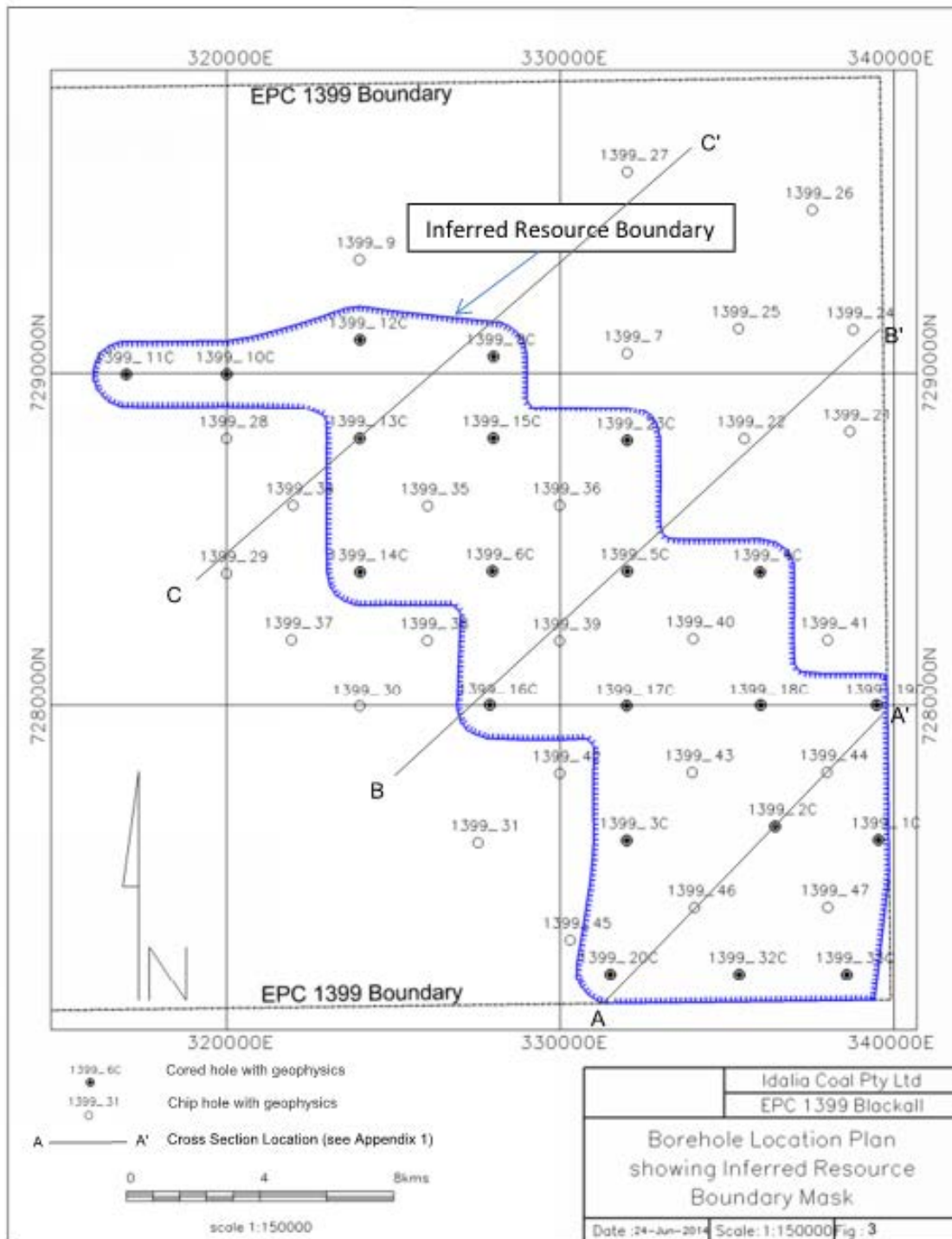
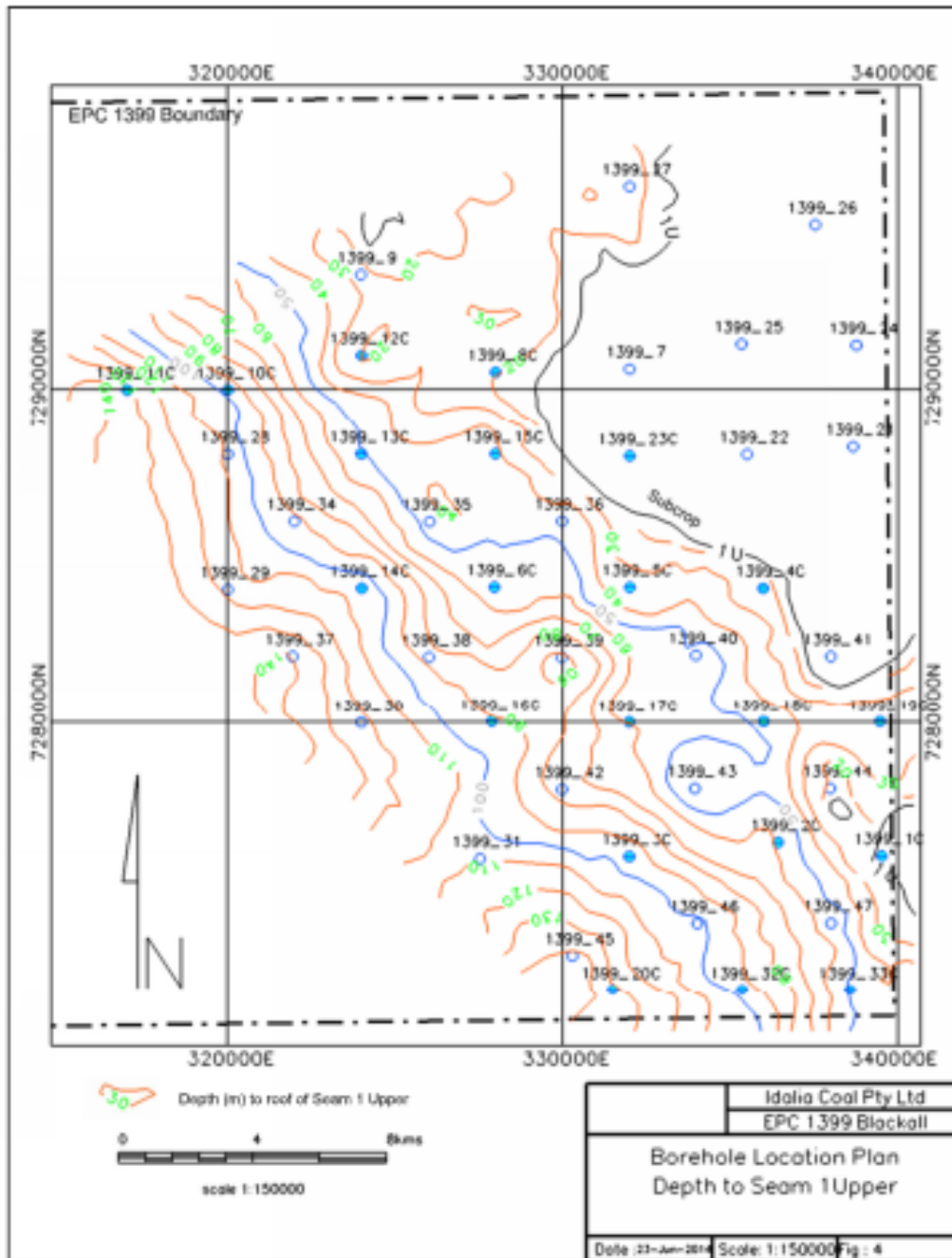


Fig 4 – Depth to Seam 1 Upper



Coal Quality

Raw Coal Quality testing has been completed for all coal samples taken from the 21 core holes drilled on the project to date. Results of raw coal quality modelling for individual seams are presented in Table 9.

The EPC 1399 Blackall coals are sub-bituminous, with inherent moistures ranging from 15 to 17% (ad). The average raw coal ash ranges from 16 to 30% (ad), averaging 23% (ad). Average raw gross specific

energy ranges from 3,729 kcal/kg to 4,678 kcal/kg. Raw sulphur content is generally acceptable across the majority of the deposit, averaging 0.55%.

Figure 5 – Correlation between CV kcal/kg and Ash % (ad)

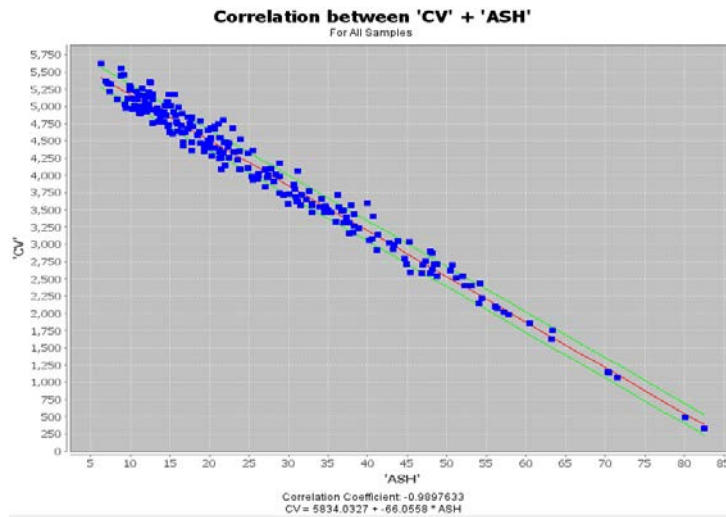
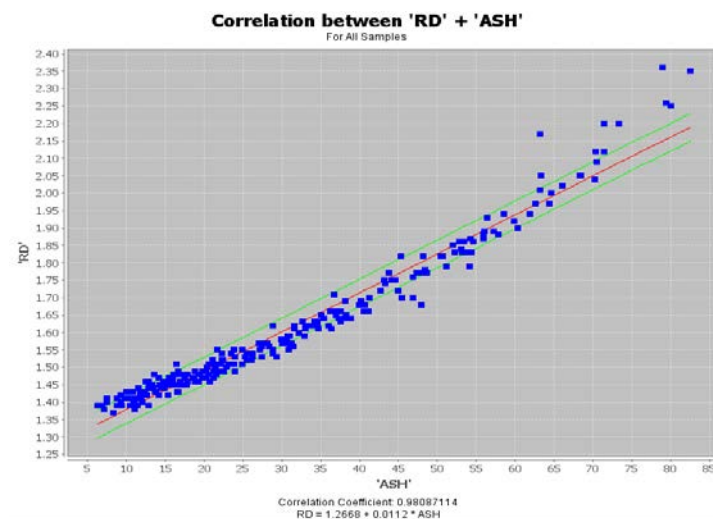


Figure 6 – Correlation between RD and Ash % (ad)



ENDS

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Competent Persons Statement – EPC 1399 Resources

The information in this report relating to estimates of Mineral Resources within EPC 1399, is based on information compiled by Mr Peter Tighe who is a member of the Australian Institute of Mining and Metallurgy. Mr Tighe is employed full time as Exploration Manager with East Energy Resources Limited. Mr Tighe has had over 30 years' experience in exploration, mining and resource evaluation and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tighe consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

Competent Persons Statement – EPC 1398 Resources

The information in this announcement relating to the estimates of Mineral Resources within EPC 1398 is based on the 2004 JORC code and information reviewed by Mr Bill Knox, who is a Member of The AusIMM. Mr Knox has sufficient experience which is 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 JORC Code. Mr Knox consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Competent Persons Statement – EPC 1149 Resources

The Coal Resource estimation for the Blackall Project (EPC 1149) presented in this announcement has been carried out in accordance with the principles and guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004) and the Australian Guidelines for Estimating and Reporting of Inventory Coal, Coal Resources and Coal Reserves, 2003. The information in the announcement to which this statement is attached, that relates to East Energy's Blackall Coal Resource on EPC 1149 is based on information reviewed by Dr Gerard McCaughan, who is a Member of The AusIMM and is a full time employee of SRK. Dr McCaughan has sufficient experience which is 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 2004 Edition of the JORC Code. Dr McCaughan consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Competent Persons Statement – Exploration Targets

The information in this announcement relating to Exploration Targets within EPC 1398 and EPC 1399 is based on information compiled by Mr Peter Tighe who is a Member of The AusIMM and a full time employee of East Energy Resources Ltd. Mr Tighe has sufficient experience which is 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 Tighe consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

This Announcement may contain forward looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place undue reliance on forward-looking statements and neither East Energy Resources Limited nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

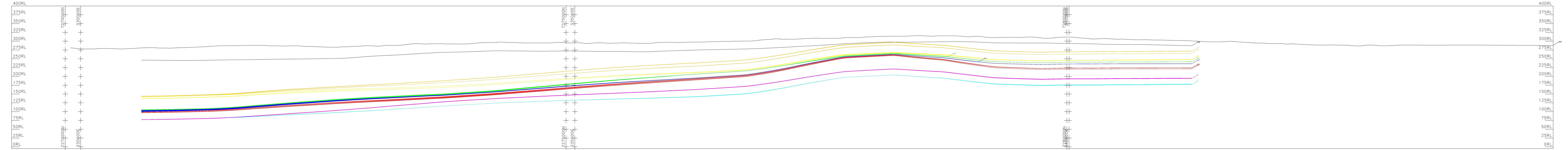
Appendix 1

Seam Cross Sections



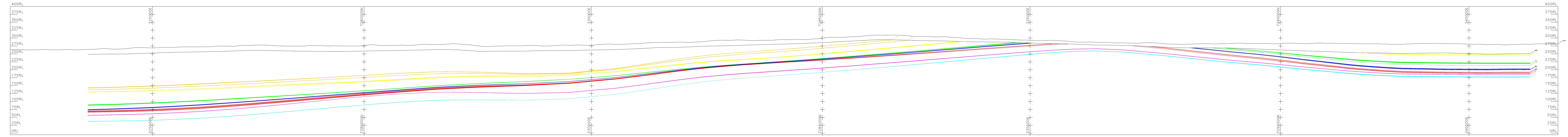
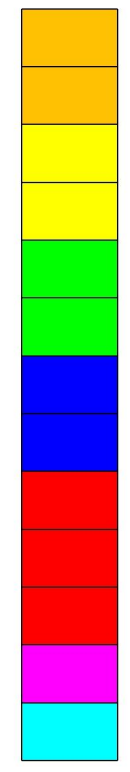
SECTION A - A'

- Seam 1U
- Seam 1L
- Seam 2U
- Seam 2L
- Seam 3U1
- Seam 3U2
- Seam 3L1
- Seam 3L2
- Seam 4U1
- Seam 4U2
- Seam 4L
- Seam 5
- Seam 6



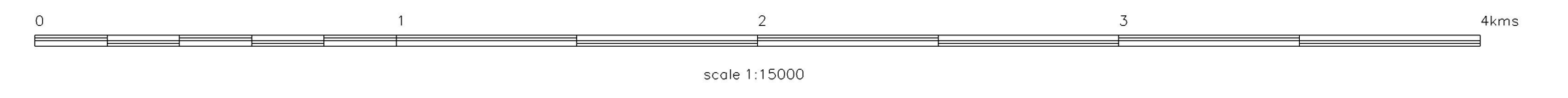
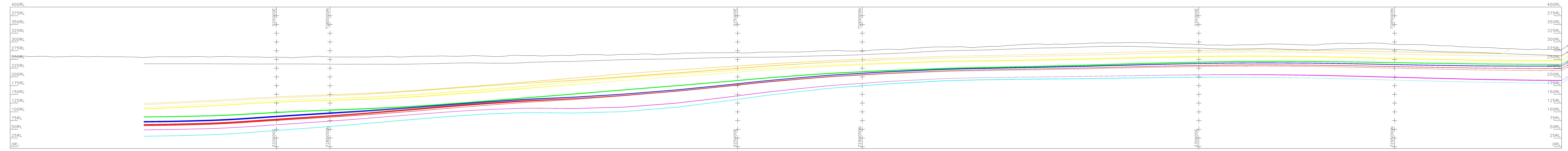
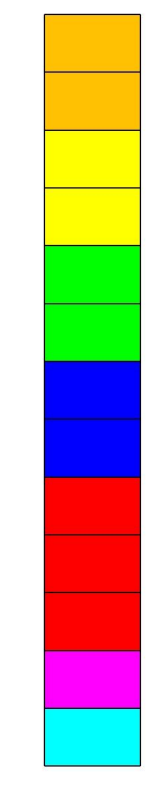
SECTION B - B'

- Seam 1U
- Seam 1L
- Seam 2U
- Seam 2L
- Seam 3U1
- Seam 3U2
- Seam 3L1
- Seam 3L2
- Seam 4U1
- Seam 4U2
- Seam 4L
- Seam 5
- Seam 6



SECTION C - C'

- Seam 1U
- Seam 1L
- Seam 2U
- Seam 2L
- Seam 3U1
- Seam 3U2
- Seam 3L1
- Seam 3L2
- Seam 4U1
- Seam 4U2
- Seam 4L
- Seam 5
- Seam 6



Appendix 2

Checklist of Assessment and Reporting Criteria

This appendix details sections 1, 2 & 3 of the JORC Code 2012 Edition Table 1.

Section 4 'Estimation & Reporting of Ore Reserves' & Section 5 'Estimation and Reporting of Diamonds & other Gemstones' have been excluded as they are not applicable to this deposit and estimation.

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Comments
<p><i>Sampling techniques</i></p>	<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i></i> <p><i>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.</i></p>	<ul style="list-style-type: none"> • Core samples were obtained using standard HQ diamond core triple tube coring assemblage on a Sandvic DE810 drilling rig. This rig was also used to drill all chip (RAB) holes on site including pilot holes drilled prior to coring. • Coal plies were sampled discretely on the basis of lithological characteristics and inferred coal quality. Non-coal partings less than 0.10m were included in the coal sample and noted in the lithological description. Non-coal interburden material greater than 0.10m and up to a maximum of 0.30m was sampled separately. • All coal seams intersected in core with a thickness greater than 0.10m were sampled. • Core was placed in core trays and appropriately marked up with the drill hole number, tray number and drilling depth before being photographed. • Non-coal core has been retained in core boxes for possible future geotechnical testing. • All samples were wrapped and securely sealed in heavy gauge plastic bags and marked with sample number and hole number. A unique sample identification tag was placed inside each sample bag prior to sealing. Batches of the samples for each hole were then sealed in 25 litre airtight plastic pails marked with EPC number, hole number and company name for transport to the laboratory via courier. • All coal quality samples were prepared and analysed using Australian Standard testing methodologies at HRL Technologies NATA accredited Melbourne Laboratory. • Chips from open holes were sampled in industry standard chip trays, logged, labelled and stored.

<p><i>Drilling techniques</i></p>	<p><i>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).</i></p>	<ul style="list-style-type: none"> • Evolution Exploration were contracted to carry out drilling operations using a truck mounted Sandvic DE810 drilling rig. • An industry standard HQ size triple tube, diamond core barrel was used, producing a nominal 61mm diameter and three meter length core. • Chip holes were drilled using 125mm PCD bit. • A pilot chip hole was drilled and geophysically logged at each of the planned core hole sites to determine depth and thickness of the coal seams prior to coring. • A full list of drill holes used in the model is available in Appendix 3.
<p><i>Drill sample recovery</i></p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • Core recovery was reconciled based on driller records and geologist measurements to determine core losses. The core recovery details were recorded for reconciliation against geophysical logs. • A further check of core recovery was completed by comparing the recovered thickness measured by geological logging and thicknesses of coal seams interpreted from geophysical logs. • Core was generally recovered as complete sticks of core and core loss was found to be minimal in all holes, with no core loss exceeding 5%.
<p><i>Logging</i></p>	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature.</i></p> <p><i>Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<ul style="list-style-type: none"> • All core was geologically (full lithological description) and geotechnically (visual defect) logged to a standard appropriate for mineral resource estimation, prior to sampling. • For open (chip) holes, 1m samples were taken and a detailed lithological description of the chips was completed at the appropriate level of detail for this type of sample. • All drill holes were geophysically logged with a minimum density, caliper and gamma unless drill hole caving prevented partial logging of the drill hole. Selected holes were logged using verticality and sonic tools. • A full list of the suite of geophysical logs than have been run on each drill hole can found in Appendix 3 – Drill Hole data. • Calibration of the geophysical tools was conducted by the geophysical logging company in accordance with the procedures recommended by the equipment manufacturer, Robertson Geologging Pty Ltd.

<p><i>Sub-sampling techniques and sample preparation</i></p>	<p><i>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.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> • Sub sampling and sample preparation was carried out by HRL Technology (HRLT) at their laboratory in Melbourne, Victoria. • No cutting or sawing of core samples was carried out and all samples were of the entire core within the sampled interval. • Following air-drying until visibly dry, each sample was weighed, then crushed to a nominal top size of 12mm. • The whole of every -12mm sample was thoroughly mixed, then split to produce a ~1/8th sample for general analysis, with the other ~7/8th sample reserved for float/sink work. • Each general analysis sample was crushed to nominal top size of 4mm, then mixed and split to produce a sub-sample which was crushed to a nominal top size of 212 microns for analysis. • HRLT follows Australian Standard AS4264.1 for coal sample preparation. This standard provides a guideline for QC processes at each sub-sampling stage. • HRL Technology's research, analysis and testing facilities operate management systems that comply with the requirements of AS/NZS ISO 17025 and are accredited by NATA to this standard.
<p><i>Quality of assay data and Laboratory tests</i></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy</i></p>	<ul style="list-style-type: none"> • All samples were analysed by HRLT's laboratory in Melbourne, Victoria. • Samples were analysed for total moisture, proximate analysis, relative density, specific energy and total sulphur. • HRLT is a NATA certified coal testing laboratory, subject to rigorous external and internal technical and quality audits. • HRLT participates in PTA Round Robins, ACIRS/ACIRL and International DCC Proficiency testing round robins on a regular basis. • HRLT's NATA Accredited Laboratory number is 561. • Results have been reported on an air dried moisture basis (adb). • HRLT follows Australian Standard AS4264.1 for coal sample preparation. This standard provides a guideline for QC processes at each sub-sampling stage. • Geophysical tools are calibrated by the logging company Evolution Exploration in accordance with the equipment manufacturers (Robertson Geologging)

	<i>(ie lack of bias) and precision have been established.</i>	specifications.
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<ul style="list-style-type: none"> • HRL Technology's laboratory complies with the Australian Standards for coal quality testing and as such conduct the verifications for coal quality analysis outlined in the standards. • Coal quality results were checked and validated by Idalia Coal's geologist before inclusion into the geological model and resource estimate. • Verification included cross plots of various parameters to ensure data consistency. • Primary sampling data is entered into the company's Logcheck database at the time of sampling. Sample numbers and details from this data base are sent direct to HRL Technologies laboratory manager. • Sample details received from the laboratory in assay reports are checked against the primary data prior to inclusion in the resource model. • No adjustments have been made to the coal quality data, other than the correction of Relative Density to in-situ moisture basis using the Preston-Sanders moisture adjustment equation.
<i>Location of data points</i>	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<ul style="list-style-type: none"> • All borehole collar locations were initially sited using handheld GPS. • Differential GPS was used to accurately survey the borehole collars at the end of drilling programme with the horizontal coordinates surveyed in WGS 84 UTM Zone 55 datum, and the vertical coordinates surveyed in AHD. • The topographic surface used in the geological model was surface contours at 10m intervals, which were downloaded from satellite spatial data. The surface was validated against the surveyed borehole data and although shows some inconsistencies, the majority of the drill holes are within acceptable limits to be used, generally +/- 2 metres.
<i>Data spacing and distribution</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • Borehole spacing was planned to provide the appropriate level of confidence to facilitate the estimation of an Inferred Coal Resource in accordance with the 2012 JORC Code. • The Inferred Resources are based on Points of Observation for coal thickness and quality with a maximum spacing of approximately 4,000m. Additional confidence in the geological structure and seam continuity is provided by geophysically logged chip holes drilled half way between the lines of core

	<i>Whether sample compositing has been applied.</i>	<p>holes and outside the applied resource cut-off boundary.</p> <ul style="list-style-type: none"> • A maximum extrapolation distance of approximately 1,000m from the outermost line of Points of Observation has been applied. • In addition to borehole information, the resource estimate is also supported by estimates recently published for the same coal bearing strata in tenements to the east and south of this deposit. • In all seams where multiple coal quality samples have been taken, the coal quality data is subsequently reported in MINEX on a composited seam basis, weighted using thickness and in-situ RD.
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • The coal deposit is considered to dip at 2 to 4 degrees to the west- southwest and in accordance with standard practice for shallow dipping seams all boreholes were drilled vertically to provide the best intercept angle and achieve an unbiased sample. • The current drill hole spacing is too great to enable structural interpretation between drill holes.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> • Each core sample was wrapped and sealed to prevent moisture loss in a heavy gauge plastic geological sample bag with the drill hole ID and sample number written on the bag. • A water proof sample ticket with the unique sample number was placed inside each the bag. Bags from the same hole were then placed in airtight 25 litre sample pails marked with the borehole number and company name. • A sample register was compiled with samples contained in each bag prior to dispatching to the HRL Technology laboratory in Mulgrave, Melbourne for analysis. • A copy of the sample register was emailed to HRL Technology on dispatch and HRL checked the samples against this register when they received the samples at the lab. • Any Sample material remaining after testing was preserved by HRL in sealed bags and stored until all analyses were finalised to Idalia's satisfaction. • All non-coal samples are stored on Idalia's premises.

<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none">• The sample data has been extensively reviewed both internally and externally during the resource estimation process.• The company's sampling techniques and processes were reviewed by external consultants on behalf of the company during previous exploration programs and resource estimations in the tenement immediately adjacent to the south of EPC 1399. These techniques and processes have remained unchanged for the exploration program conducted for the current project.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation Commentary	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<ul style="list-style-type: none"> • The resource is contained entirely within EPC 1399. • EPC 1399 is 100% held by Idalia Coal Pty Ltd, a wholly owned subsidiary of East Energy Resources Ltd, a public company listed on the ASX. • East Energy is the holder of EPC 1149 which is located to the south of the resource area and shares a common boundary with EPC 1399. • There is one native title claim over the resource area by the Bidjara People (QC 2008/005) lodged on 23 July 2008. • There are no known environmentally sensitive values in the resource area. • There are no known impediments to obtaining a licence to operate the Blackall Coal Project. • Idalia Coal has been granted Project Status by DNRM for EPC 1399 containing the resource, and EPC's 1398, 1400, 1403 and 1407. These tenements are all in the vicinity of the resource.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> • Historical data has been used where possible to assist with planning of recent exploration. • Numerous geophysical surveys have been carried out in the broader area by petroleum prospecting companies, targeting the northern limits of the Adavale Basin, a Palaeozoic sub-basin which underlies part of the Eromanga Basin. • A number of petroleum exploration wells have been drilled in the broader area.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> • The Blackall project lies within a sub-basin of the Eromanga Basin, an intracratonic basin which is early Jurassic to late Cretaceous in age. The basin covers an area of approximately 1,000,000km² of western Queensland and northern South Australia. • The Eromanga Basin overlies the Galilee Basin with the contact to the east of the project area. The basin fill contains sedimentary units that are

		<p>stratigraphically equivalent to or correlate with the Jurassic to Cretaceous succession in the Surat Basin.</p> <ul style="list-style-type: none"> The geology of the project area consists of three main units in descending age: <ul style="list-style-type: none"> Quaternary Sediments - Sand, silty sandstone, silt, clay, gravel Winton Formation (coal target) - Non-marine fine to medium grained labile sandstone, siltstone, mudstone – partly calcareous, coal seams. Mackunda Formation - Labile sandstone, siltstone, mudstone – partly calcareous, minor limestone. There are six main coal seams within the EPC, three of which comprise of several “upper” and “lower” plies. The coal seams are found within the Cretaceous Winton Formation and dip at approximately 1 to 2 degrees to the west south west.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length</i> <p><i>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.</i></p>	<ul style="list-style-type: none"> A detailed list of the drill holes used to define the resource in the Blackall Project can be found in Appendix 3. All drill holes have been modelled from vertical.
<i>Data aggregation</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum</i>	<ul style="list-style-type: none"> In all seams where multiple coal quality samples have been taken, the coal quality data is subsequently reported in MINEX on a composited seam basis,

<p><i>methods</i></p>	<p><i>grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>weighted using thickness and in-situ RD.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> • All drilling was conducted in vertical holes, with verticality tools run in selected holes to confirm this. • All coal intersections and down-hole geophysics are vertical thickness, and, as the seam dips are less than 5 degrees this thickness is considered true thickness.
<p><i>Diagrams</i></p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Appropriate Maps and diagrams are included in the Resource Report and ASX announcement presented.
<p><i>Balanced reporting</i></p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should</i></p>	<ul style="list-style-type: none"> • All available raw coal quality and thickness data collected by Idalia Coal for the Blackall Project has been collated and reported. Data from pilot chip holes drilled prior to drilling core holes have been reviewed but not used in

	<i>be practiced to avoid misleading reporting of Exploration Results.</i>	the model.
<i>Other substantive exploration data</i>	<i>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.</i>	<ul style="list-style-type: none"> • Numerous geophysical surveys have been carried across the tenement area by ESSO Australia Ltd in the early 1980's. These targeted the northern limits of the Adavale Basin, a Palaeozoic sub-basin which underlies part of the Eromanga Basin. Interpretation of this data has not been used in the current MINEX resource model. • The available float/sink assay data for a number of core holes is attached in Appendix 4.
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> • Future exploration is planned for the southern part of the EPC where it adjoins East Energy's EPC 1149. This is aimed at enabling the entire resource within EPC1199 and EPC 1149 to be modelled as a single deposit. • It is expected that additional drilling will be undertaken in the north east quadrant of the tenement where data from a few wide spaced scout holes appear to show the structure flattening into a broad basin. • In addition, future work is expected to include infill drilling to increase the classification of Inferred Coal Resources to Indicated Coal Resources.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation Commentary	Commentary
<p><i>Database integrity</i></p>	<p><i>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.</i></p> <p><i>Data validation procedures used.</i></p>	<ul style="list-style-type: none"> • Ruggedised tablet computers are used to load sampling and logging data directly in the field. Data is recorded in Logcheck logging software that uses constrained look-up lists with depth and interval validation inbuilt to ensure that the data collected is correct on entry. • The Logcheck data is then read electronically into the MINEX borehole database where additional validation checks are carried out, including depth checks, interval validation, out of range data and coding checks. • Data is also validated by visual checks of a variety of data plots and other in-built validation processes included in the MINEX borehole database system.
<p><i>Site visits</i></p>	<p><i>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.</i></p>	<ul style="list-style-type: none"> • Mr Peter Tighe was responsible for the overall project management of the exploration and all geological logging, sampling and geological modelling. As such, he has spent extended periods on site for the duration of the exploration program.
<p><i>Geological interpretation</i></p>	<p><i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></p> <p><i>Nature of the data used and of any assumptions made.</i></p> <p><i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></p> <p><i>The use of geology in guiding and controlling Mineral Resource estimation.</i></p> <p><i>The factors affecting continuity both of grade and geology.</i></p>	<ul style="list-style-type: none"> • Mr Peter Tighe has extensive experience conducting exploration in the immediate vicinity of EPC 1399 having been Exploration Manager for East Energy Resources for the past five years where a large Inferred and Indicated resource was recently announced. He is considered proficient at interpreting the deposit's coal seam geophysical signatures to determine seam correlations and checking core recovery. He has had a further ten years coal exploration, interpretation and correlation experience on projects in Queensland, Indonesia and the UK. Mr Tighe is confident in the geological interpretation of the deposit given the current drill density. • Fracture logging has identified areas where core defects suggest that faulting may be present, however at this stage no faults have been included in the geological model as it is felt that insufficient data is available. • Correlation of the coal seams between holes has shown that the seams commonly split and coalesce and this is represented in the model. Additional drilling is required to better understand the impact of this feature

		on the resource.
<i>Dimensions</i>	<i>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.</i>	<ul style="list-style-type: none"> • The dimensions of the coal resource have been determined in MINEX based on the extents of the borehole and topographical data with extrapolation limited to 1km beyond the outer most points of observation. The overall limits of the deposit along strike and down dip have not yet been determined. • The seams within the resource area strike in an approximate NW-SE direction and dip towards the west south west at approximately 1 to 2 degrees. • Upper seams are currently interpreted to sub-crop within the EPC area, at a base of weathering depth of between 15m and 25m. • The lower seams in the sequence do not sub-crop, due to a gentle anticlinal structure along the north east side of the resource area. The structure flattens out to the east of the anticline and the lower seams are interpreted to remain below the base of weathering. • The deepest part of the estimated resource is 150m as this has been applied as a cut-off depth in the model. The coal seams continue beyond this depth as evidenced in open holes down dip of the 150 cover line. • The strike length of the current resource area is approximately 25km with a maximum width of approximately 10km.
<i>Estimation and modelling techniques</i>	<p><i>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.</i></p> <p><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes</i></p>	<ul style="list-style-type: none"> • The resource modelling process was undertaken by Mr Peter Tighe of East Energy Resources under the guidance of Mr Ajay Reddy, Principal Coal Geologist at Gemcom Software Australia Pty Ltd, the developer of MINEX software. • The modelling algorithm used for generating the geological models is the <i>MINEX Growth Technique</i>, a proprietary 2D gridding algorithm, which calculates the most fitting surface for stratiform deposits, taking into account the regional trends together with the ability to honour the drill hole data, given the appropriate gridding parameters. This algorithm was used to model the seam roof, floor and thickness surfaces, as well as coal quality. The coal seam quality grid values were limited by the actual data ranges. These results are a conservative estimate of coal thickness and quality

	<p><i>appropriate account of such data.</i></p> <p><i>The assumptions made regarding recovery of by-products.</i></p> <p><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></p> <p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p> <p><i>Any assumptions behind modelling of selective mining units.</i></p> <p><i>Any assumptions about correlation between variables.</i></p> <p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p> <p><i>Discussion of basis for using or not using grade cutting or capping.</i></p> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	<p>similar to that produced by using the inverse distance algorithm.</p> <ul style="list-style-type: none"> • The grid mesh size used for modelling the seam structure and coal quality for the resource estimation is 500m. • The base of weathering surface has been applied as the uppermost limit for the coal resource calculation and the 150m cover-line for each seam has been taken as the maximum depth cut-off. • No faults have been modelled.
<p><i>Moisture</i></p>	<p><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></p>	<ul style="list-style-type: none"> • The majority of samples were assayed for Total Moisture (as received). • As no moisture holding capacity data are available, the lab assayed total moisture data (as received) for each sample have been used as in situ moisture. • In-situ RD has been derived using the Preston and Sanders (1993) and in-situ

		density has been used to calculate tonnages.
<i>Cut-off parameters</i>	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	<ul style="list-style-type: none"> • Coal between the base of weathering and the 150m cover line for each seam has been included in the resource. • The minimum coal thickness used in resource was 0.10m. • Coal with an ash value of 45% or greater has been excluded from the resource. • The resource has been limited to 1km beyond the outer most points of observation.
<i>Mining factors or assumptions</i>	<i>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.</i>	<ul style="list-style-type: none"> • No evaluation of mining methods was conducted in this coal resource report as it was not deemed necessary at this stage of exploration; however coal resources have been reported to depths of 150m below topography. • Investigations into mining factors will be incorporated into future work as the project progresses. • It is assumed that open cut mining methods would be used. • Overburden and interburden are relatively low strength and would be easily dug. • Base of weathering at only 15 to 25 m below surface is advantageous as is lack of tertiary cover.
<i>Metallurgical factors or assumptions</i>	<i>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.</i>	<ul style="list-style-type: none"> • At this stage of the project no limiting metallurgical factors have been identified. • Investigations into mining factors will be incorporated into future work as the project progresses.
<i>Environmental factors or</i>	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always</i>	<ul style="list-style-type: none"> • At this stage of the project no limiting environmental factors have been identified. Environmental management and regulation of the mining

<p><i>assumptions</i></p>	<p><i>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.</i></p>	<p>industry in Queensland is administered by the Environmental Protection Agency through the provisions of the Environmental Protection Act 1994. Idalia Coal would meet all environmental requirements and standards established by the Queensland and Australian Governments.</p>
<p><i>Bulk density</i></p>	<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>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.</i> • <i>Discuss assumptions for</i> 	<ul style="list-style-type: none"> • The in-situ density of the coal seams has been estimated using the Preston Sanders in-situ relative density estimation equation. The laboratory assay of total moisture (as received) has been used as in-situ moisture. • In a small proportion of samples there was no total moisture data available and in these cases the Relative Density vs In-situ Density regression has been used.
<p><i>Classification</i></p>	<p><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></p> <ul style="list-style-type: none"> • <i>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).</i> • <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<ul style="list-style-type: none"> • Points of observation have only been considered where coal seam intersections have been geophysically logged, cored and analysed for a minimum of proximate analysis, relative density, specific energy and total sulphur. • Additional interpretive data comprising open holes with geophysics supports the structural continuity of seams. • A maximum spacing of approximately 4,000m between points of observation has been used to determine an inferred resource category for this estimation. • Extrapolation of the resource classification beyond known data points has been limited to approximately 1,000m. • The classification of the EPC 1399 resource as inferred reflects the

		competent person's present level of confidence in the seam structure and quality continuity, based on the current data available.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of Mineral Resource estimates.</i>	<ul style="list-style-type: none"> • The borehole database and geological model have not been audited by any third parties.
<i>Discussion of relative accuracy/ confidence</i>	<p><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource 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 resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <ul style="list-style-type: none"> • <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	<ul style="list-style-type: none"> • The Coal Resource Estimate has been assigned an inferred resource category reflecting the low level of confidence in the seam structure and quality continuity. This category is considered to be appropriate, given the current amount of data available. • No geostatistical modelling has been completed as yet. • Factors that could affect accuracy include unknown structures between current boreholes, seam washouts and development of in-seam stone bands.

Appendix 3

Listing of Borehole Collars Used for Resource Estimate

Borehole Name	Easting UTM WGS84 Map Zone 55	Northing UTM WGS84 Map Zone 55	Collar Elevation (m) AHD	Depth (m)	Type	Geophysical Logs Run
1399_10C	320011	7289982	258.7	177.0	CORE	LSD, HRD, NGAM, CAL
1399_11C	317001	7289976	251.1	204.0	CORE	LSD, HRD, NGAM, CAL
1399_12C	323999	7291006	270.7	93.0	CORE	LSD, HRD, NGAM, CAL
1399_13C	323991	7288011	263.0	156.0	CORE	LSD, HRD, NGAM, CAL, VERT
1399_14C	324004	7284022	266.1	201.0	CORE	LSD, HRD, NGAM, CAL
1399_15C	327996	7288015	278.4	117.0	CORE	LSD, HRD, NGAM, CAL
1399_16C	327890	7280009	277.7	189.0	CORE	LSD, HRD, NGAM, CAL
1399_17C	331989	7279984	289.5	114.8	CORE	LSD, HRD, NGAM, CAL
1399_18C	336002	7280002	297.5	123.5	CORE	LSD, HRD, NGAM, CAL
1399_19C	339481	7280003	304.9	111.0	CORE	LSD, HRD, NGAM, CAL, VERT
1399_1C	339532	7276004	314.6	93.0	CORE	LSD, HRD, NGAM, CAL, VERT, SONIC
1399_20C	331501	7272009	286.9	207.6	CORE	LSD, HRD, NGAM, CAL
1399_21	338675	7288222	283.9	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_22	335511	7288000	288.1	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_23C	332005	7287951	300.4	57.0	CORE	LSD, HRD, NGAM, CAL
1399_24	338773	7291308	281.3	197.0	CHIP	LSD, HRD, NGAM, CAL
1399_25	335343	7291342	281.5	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_26	337545	7294881	278.1	161.0	CHIP	LSD, HRD, NGAM, CAL
1399_27	332002	7296016	288.9	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_28	320002	7288006	254.5	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_29	320007	7283980	255.6	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_2C	336435	7276404	297.1	159.2	CORE	LSD, HRD, NGAM, CAL
1399_30	323994	7279979	265.4	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_31	327538	7275922	272.4	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_32C	335360	7272004	295.1	180.5	CORE	LSD, HRD, NGAM, CAL

1399_33C	338583	7272000	308.7	153.6	CORE	LSD, HRD, NGAM, CAL
1399_34	321994	7286008	258.9	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_35	326028	7285996	274.5	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_36	329985	7286010	297.0	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_37	321948	7281997	262.7	209.0	CHIP	LSD, HRD, NGAM, CAL
1399_38	326015	7281978	267.5	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_39	329977	7281966	278.7	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_3C	331991	7275987	285.2	168.0	CORE	LSD, HRD, NGAM, CAL
1399_40	333979	7282032	293.2	203.0	CHIP	LSD, HRD, NGAM, CAL, VERT
1399_41	338009	7281996	302.3	179.0	CHIP	LSD, HRD, NGAM, CAL
1399_42	329983	7277974	276.8	203.0	CHIP	LSD, HRD, NGAM, CAL, VERT
1399_43	333949	7278001	293.7	203.0	CHIP	LSD, HRD, NGAM, CAL, VERT
1399_44	337990	7278007	311.9	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_45	330294	7273035	277.3	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_46	334022	7273998	291.7	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_47	338015	7274006	305.8	203.0	CHIP	LSD, HRD, NGAM, CAL
1399_4C	335986	7284020	310.0	114.0	CORE	LSD, HRD, NGAM, CAL
1399_5C	332009	7284048	292.3	117.0	CORE	LSD, HRD, NGAM, CAL
1399_6C	327969	7284055	283.0	132.0	CORE	LSD, HRD, NGAM, CAL
1399_7	332002	7290603	299.6	203.0	CHIP	LSD, HRD, NGAM, CAL, VERT
1399_8C	328000	7290508	285.6	96.0	CORE	LSD, HRD, NGAM, CAL
1399_9	323981	7293401	272.0	203.0	CHIP	LSD, HRD, NGAM, CAL, VERT

Appendix 4

Borehole Coal Seam Sample Statistics

Seam/Ply Name	Number of Intersections	Average Thickness (m)	Minimum Value (m)	Maximum Value (m)
1 Upper	31	0.64	1.54	0.22
1 Lower	26	0.49	1.43	0.17
2 Upper	32	0.57	1.12	0.21
2 Lower	32	0.59	1.43	0.18
3 Upper-1	17	0.92	2.39	0.20
3 Upper-2	15	0.74	1.69	0.06
3 Lower-1	25	0.79	1.80	0.25
3 Lower-2	29	0.61	1.79	0.25
4 Upper-1	21	0.54	1.41	0.14
4 Upper-2	24	0.82	1.70	0.12
4 Lower	33	0.79	1.60	0.07
5	37	0.79	2.15	0.19
6	19	0.71	1.40	0.25

Idalia Coal Sample Description	Float/Sink Analysis		Proximate Analysis (%dry basis)				Proximate Analysis (%air-dried basis)				Sulphur (%db)	Gross Dry Calorific Value (MJ/kg)	Gross Calorific Value (MJ/kg) Air dried basis	Gross Calorific Value (MJ/kg) Dry ash free basis	Gross Dry Calorific Value (kcal/kg)	Gross Calorific Value (kcal/kg) Air dried basis	Gross Calorific Value (kcal/kg) Dry ash free basis
	Mass (g)	Fractional Mass (%)	Moisture (%ad)	Ash Yield	Volatile Matter	Fixed Carbon	Moisture	Ash Yield	Volatile Matter	Fixed Carbon							
1399-15C Sample 1 F1.60	1140.2	98.5	18.4	13.4	34.8	51.8	18.4	10.9	28.4	42.3	0.36	25.3	20.7	29.2	6045	4934	6980
1399-15C Sample 1 S1.60	17.7	1.5	11.0	30.0	-	-	11.0	26.7	-	-			-	-	-	-	-
1399-15C Sample 2 F1.60	776.4	90.8	17.1	12.7	36.0	51.3	17.1	10.5	29.8	42.5	0.40	25.7	21.3	29.5	6140	5089	7034
1399-15C Sample 2 S1.60	79.0	9.2	9.2	58.7	-	-	9.2	53.3	-	-			-	-	-	-	-
1399-15C Sample 3 F1.60	887.5	90.4	17.9	7.6	36.6	55.8	17.9	6.3	30.1	45.8	0.39	27.1	22.3	29.4	6480	5323	7013
1399-15C Sample 3 S1.60	94.1	9.6	6.3	63.2	-	-	6.3	59.2	-	-			-	-	-	-	-
1399-15C Sample 4 F1.60	195.6	30.2	18.5	11.5	33.8	54.7	18.5	9.4	27.5	44.6	0.75	25.5	20.8	28.8	6086	4960	6876
1399-15C Sample 4 S1.60	452.5	69.8	8.3	70.9	-	-	8.3	65.0	-	-			-	-	-	-	-
1399-15C Sample 5 F1.60	557.4	64.6	18.5	19.9	31.5	48.6	18.5	16.2	25.7	39.6	0.45	22.9	18.7	28.6	5474	4460	6834
1399-15C Sample 5 S1.60	305.7	35.4	8.9	63.6	-	-	8.9	58.0	-	-			-	-	-	-	-
1399-15C Sample 6 F1.60	1167.0	98.5	19.7	9.5	34.7	55.8	19.7	7.6	27.9	44.8	0.29	26.3	21.1	29.0	6279	5039	6938
1399-15C Sample 6 S1.60	17.3	1.5	10.5	29.1	-	-	10.5	26.1	-	-			-	-	-	-	-
1399-15C Sample 7 F1.60	303.3	29.7	20.4	12.9	33.8	53.3	20.4	10.3	26.9	42.4	0.39	24.9	19.8	28.6	5952	4740	6833
1399-15C Sample 7 S1.60	719.3	70.3	10.1	63.0	-	-	10.1	56.7	-	-			-	-	-	-	-
1399-15C Sample 8 F1.60	976.3	80.1	14.5	21.0	33.0	46.0	14.5	18.0	28.2	39.4	0.94	23.2	19.8	29.4	5539	4738	7011
1399-15C Sample 8 S1.60	242.9	19.9	9.3	64.0	-	-	9.3	58.0	-	-			-	-	-	-	-
1399-15C Sample 9 F1.60	414.8	57.6	15.7	16.5	32.6	50.9	15.7	13.9	27.5	43.0	0.53	24.2	20.4	28.9	5768	4865	6908
1399-15C Sample 9 S1.60	304.9	42.4	6.9	77.5	-	-	6.9	72.2	-	-			-	-	-	-	-
1399-15C Sample 10 F1.60	184.1	8.2	16.5	14.5	33.7	51.8	16.5	12.1	28.1	43.3	0.70	24.9	20.8	29.1	5942	4964	6950
1399-15C Sample 10 S1.60	2066.9	91.8	7.9	72.2	-	-	7.9	66.5	-	-			-	-	-	-	-
1399-15C Sample 11 F1.60	140.9	19.3	16.3	15.8	31.1	53.1	16.3	13.2	26.0	44.4	0.63	24.1	20.2	28.7	5763	4822	6845
1399-15C Sample 11 S1.60	590.1	80.7	8.8	64.6	-	-	8.8	58.9	-	-			-	-	-	-	-
1399-15C Sample 12 F1.60	1547.8	83.0	16.1	10.3	34.5	55.2	16.1	8.6	28.9	46.3	0.57	26.3	22.0	29.3	6269	5258	6989
1399-15C Sample 12 S1.60	316.2	17.0	7.6	65.4	-	-	7.6	60.4	-	-			-	-	-	-	-
1399-15C Sample 13 F1.60	1659	92.9	13.6	10.0	37.3	52.7	13.6	8.6	32.2	45.6	0.72	27.3	23.6	30.3	6518	5633	7240
1399-15C Sample 13 S1.60	126.6	7.1	8.9	54.9	-	-	8.9	50.0	-	-			-	-	-	-	-

Idalia Coal Sample Description	Float/Sink Analysis			Proximate Analysis (%dry basis)			Proximate Analysis (%air-dried basis)				Sulphur (%db)	Gross Dry Calorific Value (MJ/kg)	Gross Calorific Value (MJ/kg) Air dried basis	Gross Calorific Value (MJ/kg) Dry ash free basis	Gross Dry Calorific Value (kcal/kg)	Gross Calorific Value (kcal/kg) Air dried basis	Gross Calorific Value (kcal/kg) Dry ash free basis
	Mass (g)	Fractional Mass (%)	Moisture (%ad)	Ash Yield	Volatile Matter	Fixed Carbon	Moisture	Ash Yield	Volatile Matter	Fixed Carbon							
1399-17C Sample 1 F1.60	311.9	69.6	17.8	24.0	31.2	44.8	17.8	19.7	25.6	36.9	0.68	22.0	18.1	28.9	5247	4315	6904
1399-17C Sample 1 S1.60	136.2	30.4	10.5	64.7	-	-	10.5	57.9	-	-			-	-	-	-	-
1399-17C Sample 2 F1.60	376.2	69.4	19.3	10.5	34.2	55.4	19.3	8.5	27.5	44.7	0.30	26.5	21.4	29.6	6327	5104	7069
1399-17C Sample 2 S1.60	165.7	30.6	9.8	65.5	-	-	9.8	59.1	-	-			-	-	-	-	-
1399-17C Sample 3 F1.60	499.8	95.6	18.0	14.7	36.0	49.4	18.0	12.1	29.5	40.5	0.35	25.0	20.5	29.3	5961	4888	6989
1399-17C Sample 3 S1.60	22.9	4.4	12.1	47.8	-	-	12.1	42.0	-	-			-	-	-	-	-
1399-17C Sample 4 F1.60	490.3	55.4	18.7	18.7	32.0	49.3	18.7	15.2	26.1	40.1	0.62	23.6	19.2	29.0	5636	4585	6933
1399-17C Sample 4 S1.60	394.0	44.6	11.1	63.0	-	-	11.1	56.0	-	-			-	-	-	-	-
1399-17C Sample 6 F1.60	2595.1	97.8	21.6	10.6	34.5	54.9	21.6	8.3	27.0	43.0	0.39	26.2	20.5	29.3	6262	4908	7005
1399-17C Sample 6 S1.60	58.7	2.2	12.8	50.1	-	-	12.8	43.7	-	-			-	-	-	-	-
1399-17C Sample 7 F1.60	1778.6	98.1	18.8	16.5	35.3	48.2	18.8	13.4	28.7	39.1	0.51	25.1	20.4	30.1	5995	4868	7179
1399-17C Sample 7 S1.60	33.6	1.9	12.8	44.8	-	-	12.8	39.1	-	-			-	-	-	-	-
1399-17C Sample 8 F1.60	983.7	90.7	20.0	14.4	34.4	51.3	20.0	11.5	27.5	41.0	0.60	24.8	19.9	29.0	5928	4741	6925
1399-17C Sample 8 S1.60	101	9.3	10.8	60.0	-	-	10.8	53.5	-	-			-	-	-	-	-
1399-17C Sample 9 F1.60	580.3	63.0	17.8	28.3	28.8	42.9	17.8	23.3	23.7	35.3	0.51	20.5	16.8	28.5	4887	4019	6815
1399-17C Sample 9 S1.60	341.3	37.0	11.2	57.0	-	-	11.2	50.6	-	-			-	-	-	-	-
1399-17C Sample 10 F1.60	784.7	91.5	18.5	13.1	32.9	54.1	18.5	10.7	26.8	44.1	0.49	25.5	20.8	29.3	6086	4962	7003
1399-17C Sample 10 S1.60	73.1	8.5	11.3	52.0	-	-	11.3	46.2	-	-			-	-	-	-	-
1399-17C Sample 11 F1.60	1793.7	95.3	18.9	12.0	36.0	52.0	18.9	9.7	29.2	42.2	0.60	25.9	21.0	29.4	6174	5006	7016
1399-17C Sample 11 S1.60	88	4.7	8.8	65.7	-	-	8.8	59.9	-	-			-	-	-	-	-
1399-17C Sample 12 F1.60	236.5	60.1	18.7	18.1	31.1	50.8	18.7	14.7	25.3	41.3	0.56	23.6	19.2	28.8	5629	4579	6873
1399-17C Sample 12 S1.60	157.1	39.9	9.9	61.7	-	-	9.9	55.6	-	-			-	-	-	-	-

