ASX ANNOUNCEMENT

15 JULY 2014

NEWMINSTER UPDATE

Barra Resources Limited (ASX:BAR)("Barra" or the "Company") is pleased to advise it has completed a recent infill resource drilling program at its Newminster Deposit with the aim of resuming mining in the near term.

KEY POINTS

- **11 hole Reverse Circulation (RC) drilling program designed to infill and confirm zone of mineralisation directly beneath existing pit**
- **Mineralised zone drilled on 10m x 10m spacing to the 360mRL; an additional 45m below the base of the current pit**
- **Significant intersections include** (down-hole width, uncut)**:**
  - **12.0 metres grading 5.00 grams per tonne gold**
  - **7.0 metres grading 4.35 grams per tonne gold**
  - **5.0 metres grading 5.01 grams per tonne gold**
- **Update of resource model and re-optimisation study the next step towards resumption of mining at Newminster**

With the recent improvement in the gold price, the Company is targeting a resumption of mining via a cut-back operation (Stage 2) at its Newminster Deposit by deepening the pit to at least the 390mRL (-65m vertical depth; a further 22.5m below the current pit depth); the current depth limit subject to a Right-To-Mine (RTM) agreement with Blue Tiger Mining Pty Ltd (BTM).

In January 2013 BTM mined Stage 1 of a planned 2-stage open-cut operation at Newminster recovering 4,331 ounces of gold from 53,986 tonnes of ore *(Source: ASX announcement 29th April 2013: "Phillips Find Production Update")*. In March 2014 the Company extended the Newminster RTM agreement with BTM for a further period of 12 months expiring April 2015 to facilitate the second stage of mining at Newminster.

The viability of the planned Stage 2 cut-back however hinges on a zone of mineralisation directly beneath the current pit floor estimated to contain up to 82 percent of the potential ounces to be mined. This zone however has previously been defined on a minimum 20 metres by 20 metres drill spacing. It was therefore deemed necessary to infill this zone of mineralisation to bring the drill coverage down to a minimum of 10 metres by 10 metres.

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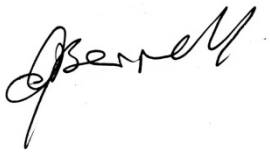
A total of 11 Reverse Circulation (RC) holes were drilled (1,222m) to infill and confirm the mineralised zone of interest. Drillholes varied in depth from 89 metres to 130 metres, at down-dip angles varying from -55 degrees to -62 degrees and towards grid east (Phillips Find local mine grid), except for PFRC092 which was drilled towards 214.5 degrees (Figure 1, Table 1). A summary of all results (> 0.5g/t Au) and significant intersections (>= 1g/t Au) are listed in Table 2.

The Company is now commencing the process of updating the Newminster resource model, conducting a new optimisation study and developing a new mine plan for the proposed Stage 2 cut-back of the Newminster Deposit. The Company anticipates the results of this process to be complete by the December quarter.

The Company would like to reiterate that open-pit mining of the Newminster deposit is the first phase of the Company's longer term strategy for the Phillips Find Project. The second phase is to develop the Phillips Find Mining Centre into a viable medium to long-term underground mining operation commencing with accessing known high-grade gold mineralisation below the 390m RL (-65 metres) at Newminster (Figure 2).



Gary Berrell
Executive Chairman
Barra Resources Limited

Table 1: Summary of drillhole locations at Newminster.

HoleID	East (m)	North (m)	Elevation (m)	Local Grid	Dip	Azimuth	Depth (m)
PFRC082	4162.19	5920.26	454.48	PF_MineGrid	-55.00	90.00	98.00
PFRC083	4140.26	5930.17	454.07	PF_MineGrid	-60.00	90.00	130.00
PFRC084	4146.35	5940.08	454.42	PF_MineGrid	-60.00	90.00	120.00
PFRC085	4160.85	5949.82	454.60	PF_MineGrid	-57.00	90.00	100.00
PFRC086	4142.95	5949.95	454.30	PF_MineGrid	-60.00	90.00	120.00
PFRC087	4160.26	5969.92	454.38	PF_MineGrid	-60.00	90.00	105.00
PFRC088	4150.25	5969.89	454.40	PF_MineGrid	-60.00	90.00	130.00
PFRC089	4146.16	5969.97	454.06	PF_MineGrid	-62.00	90.00	110.00
PFRC090	4163.72	5989.80	454.19	PF_MineGrid	-60.00	90.00	100.00
PFRC091	4151.19	5999.75	453.62	PF_MineGrid	-60.00	90.00	120.00
PFRC092	4237.08	5936.57	456.72	PF_MineGrid	-55.00	214.50	89.00

NB: Dip and Azimuth are measured in degrees. There is a 17.5 degree difference between local grid and Magnetic North

Table 2: Summary of significant intersection >= 1g/t Au.

NB: NSR = No Significant Result (i.e. Au < 0.5g/t Au)

Hole ID	From (m)	To (m)	Interval (m)	g/t Au	Intersection (down-hole width)	Intersection (true width)
PFRC082	0	48	48.00	*NSR*		
	48	49	1.00	0.73		
	49	50	1.00	**1.11**		
	50	51	1.00	0.15		
	51	52	1.00	0.9		
	52	53	1.00	0.85		
	53	54	1.00	0.56		
	54	55	1.00	0.69		
	55	56	1.00	**1.14**	5m @ 1.33g/t Au	4m @ 1.33g/t Au
	56	57	1.00	0.8		
	57	58	1.00	**1.88**		
	58	59	1.00	**1.08**		
	59	60	1.00	**1.73**		
	60	61	1.00	0.45		
	61	62	1.00	0.62		
	61	69	8.00	*NSR*		
	69	70	1.00	0.59		
	70	71	1.00	**1.62**		
	71	98	27.00	*NSR*		
PFRC083	0	90	90.00	*NSR*		
	90	91	1.00	0.63		
	91	92	1.00	**2.66**	4m @ 3.36g/t Au	3m @ 3.36g/t Au
	92	93	1.00	**3.13**		
	93	94	1.00	**4.56**		
	94	95	1.00	**3.08**		
	95	130	35.00	*NSR*		
PFRC084	0	82	82.00	*NSR*		
	82	83	1.00	**2.27**	8m @ 2.03g/t Au	5m @ 2.03g/t Au
	83	84	1.00	0.57		
	84	85	1.00	**3.43**		
	85	86	1.00	0.95		
	86	87	1.00	**3.37**		
	87	88	1.00	**2.03**		
	88	89	1.00	**1.77**		
	89	90	1.00	**1.84**		
	90	120	30.00	*NSR*		

Hole ID	From (m)	To (m)	Interval (m)	g/t Au	Intersection (down-hole width)	Intersection (true width)
PFRC085	0	35	35.00	*NSR*		
	35	36	1.00	0.41		
	36	37	1.00	**1.76**		
	37	43	6.00	*NSR*		
	43	44	1.00	**1.09**		
	44	54	10.00	*NSR*		
	54	55	1.00	**3.77**	8m @ 1.41g/t Au	8m @ 1.41g/t Au
	55	56	1.00	0.37		
	56	57	1.00	0.06		
	57	58	1.00	**3.39**		
	58	59	1.00	0.98		
	59	60	1.00	0.34		
	60	61	1.00	**1.01**		
	61	62	1.00	**1.39**		
	62	65	3.00	*NSR*		
	65	66	1.00	**3.45**	4m @ 1.57g/t Au	4m @ 1.57g/t Au
	66	67	1.00	0.44		
	67	68	1.00	0.58		
	68	69	1.00	**1.88**		
	69	70	1.00	0.68		
	70	77	7.00	*NSR*		
	77	78	1.00	**1.03**		
	78	79	1.00	0.17		
	79	80	1.00	0.63		
	80	100	20.00	*NSR*		
PFRC086	0	67	67.00	*NSR*		
	67	68	1.00	0.52		
	68	74	6.00	*NSR*		
	74	75	1.00	**4.42**	6m @ 2.28g/t Au	4m @ 2.28g/t Au
	75	76	1.00	0.02		
	76	77	1.00	0.02		
	77	78	1.00	**6.71**		
	78	79	1.00	**1.52**		
	79	80	1.00	0.97		
	80	87	7.00	*NSR*		
	87	88	1.00	**1.66**		
	88	89	1.00	0.8		
	89	104	15.00	*NSR*		
	104	105	1.00	**1.14**	2m @ 6.12g/t Au	2m @ 6.12g/t Au
	105	106	1.00	**11.1**		
	106	107	1.00	0.58		
	107	108	1.00	0.15		
	108	109	1.00	0.14		
	109	110	1.00	0.69		
	110	111	1.00	0.24		
	111	112	1.00	**1.24**		
	112	120	8.00	*NSR*		
PFRC087	0	24	24.00	*NSR*		
	24	25	1.00	**1.06**		
	25	44	19.00	*NSR*		
	44	45	1.00	**2.73**	5m @ 5.01g/t Au	4.5m @ 5.01g/t Au
	45	46	1.00	**7.6**		
	46	47	1.00	**2.96**		
	47	48	1.00	**10.1**		

Hole ID	From (m)	To (m)	Interval (m)	g/t Au	Intersection (down-hole width)	Intersection (true width)
	48	49	1.00	**1.68**		
	49	56	7.00	*NSR*		
	56	57	1.00	**1.01**		
	57	81	24.00	*NSR*		
	81	82	1.00	0.6		
	82	105	23.00	*NSR*		
PFRC088	0	46	46.00	*NSR*		
	46	47	1.00	0.5		
	47	53	6.00	*NSR*		
	53	54	1.00	**2.57**		
	54	61	7.00	*NSR*		
	61	62	1.00	**18**	2m @ 9.57g/t Au	2m @ 9.57g/t Au
	62	63	1.00	**1.15**		
	63	64	1.00	0.79		
	64	65	1.00	0.81		
	65	66	1.00	0.25		
	66	67	1.00	0.11		
	67	68	1.00	0.5		
	68	76	8.00	*NSR*		
	76	77	1.00	**1.96**	5m @ 2.40g/t Au	4.5m @ 2.40g/t Au
	77	78	1.00	0.49		
	78	79	1.00	0.43		
	79	80	1.00	**7.6**		
	80	81	1.00	**1.53**		
	81	130	49.00	*NSR*		
PFRC089	0	76	76.00	*NSR*		
	76	77	1.00	**1.5**	12m @ 5.00g/t Au	10m @ 5.00g/t Au
	77	78	1.00	**11.8**		
	78	79	1.00	0.7		
	79	80	1.00	0.43		
	80	81	1.00	**2.88**		
	81	82	1.00	0.36		
	82	83	1.00	**3.66**		
	83	84	1.00	**1.31**		
	84	85	1.00	**4.51**		
	85	86	1.00	**21.3**		
	86	87	1.00	**10.2**		
	87	88	1.00	**1.41**		
	88	94	6.00	*NSR*		
	94	95	1.00	**1.69**	3m @ 1.59g/t Au	2.5m @ 1.59g/t Au
	95	96	1.00	0.1		
	96	97	1.00	**2.98**		
	97	110	13.00	*NSR*		
PFRC090	0	25	25.00	*NSR*		
	25	26	1.00	0.78		
	26	35	9.00	*NSR*		
	35	36	1.00	0.74		
	36	40	4.00	*NSR*		
	40	41	1.00	0.65		
	41	69	28.00	*NSR*		
	69	70	1.00	0.55		
	70	71	1.00	0.99	3m @ 1.15g/t Au	2.5m @ 1.15g/t Au
	71	72	1.00	**1.5**		
	72	73	1.00	0.96		

Hole ID	From (m)	To (m)	Interval (m)	g/t Au	Intersection (down-hole width)	Intersection (true width)
	73	100	27.00	*NSR*		
PFRC091	0	23	23.00	*NSR*		
	23	24	1.00	0.73		
	24	65	41.00	*NSR*		
	65	66	1.00	0.54		
	66	72	6.00	*NSR*		
	72	73	1.00	**3.46**	2m @ 3.40g/t Au	2m @ 3.40g/t Au
	73	74	1.00	**3.35**		
	74	75	1.00	0.61		
	75	82	7.00	*NSR*		
	82	83	1.00	**1.42**	7m @ 4.35g/t Au	7m @ 4.35g/t Au
	83	84	1.00	0.68		
	84	85	1.00	**1.38**		
	85	86	1.00	**15**		
	86	87	1.00	**8.94**		
	87	88	1.00	**1.05**		
	88	89	1.00	**1.97**		
	89	120	31.00	*NSR*		
PFRC092	0	14	14.00	*NSR*		
	14	15	1.00	0.9		
	15	28	13.00	*NSR*		
	28	29	1.00	0.61		
	29	46	17.00	*NSR*		
	46	47	1.00	**1.36**	4m @ 2.81g/t Au	4m @ 2.81g/t Au
	47	48	1.00	**4.3**		
	48	49	1.00	**3.55**		
	49	50	1.00	**2.03**		
	50	52	2.00	*NSR*		
	52	53	1.00	0.63		
	53	54	1.00	0.67		
	54	55	1.00	0.92		
	55	89	34.00	*NSR*		

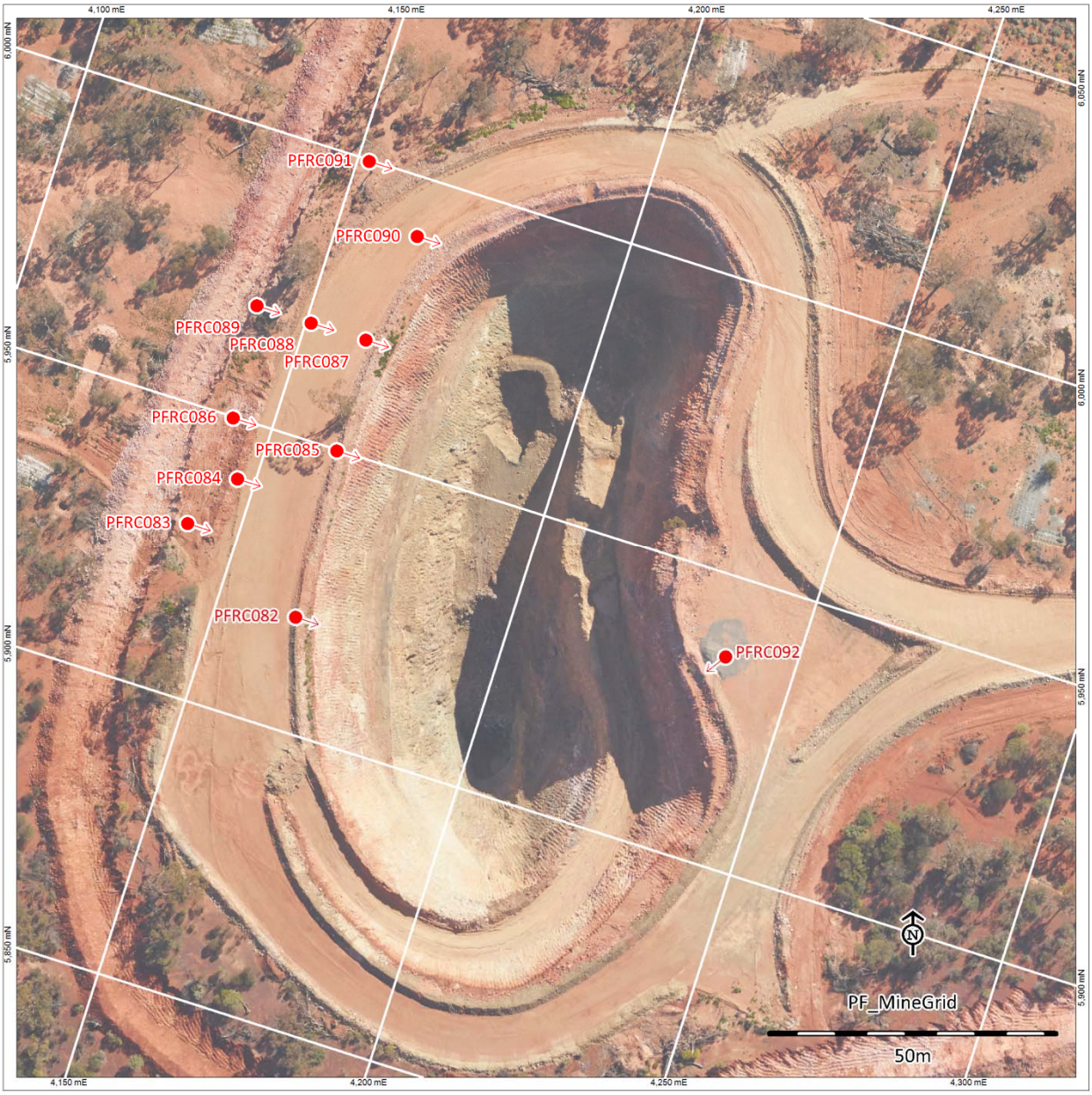


Figure 1: Plan showing location of RC infill resource drilling at Newminster.

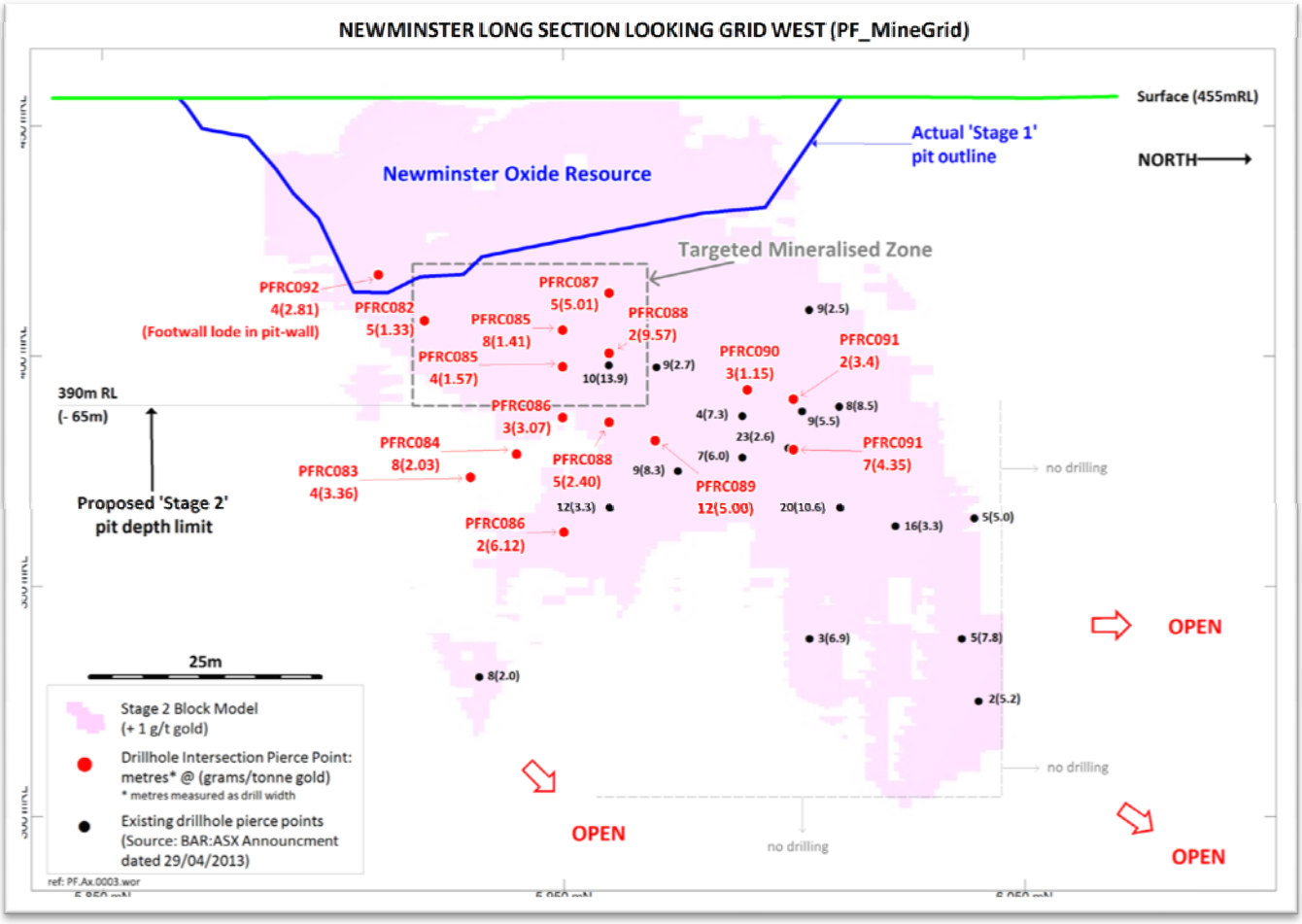


Figure 2: Newminster Long Section looking grid west, showing existing pit (Stage 1), targeted zone of mineralisation subject confirmed by infill drilling program, and down-plunge mineralisation subject to potential underground development.

Disclaimer

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of the Australian Institute of Geoscientists and a full-time employee of Barra Resources Ltd. Mr Harvey 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" (the JORC Code). Mr Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) REQUIREMENTS FOR REPORTING OF EXPLORATION RESULTS

TABLE 1: NEWMINSTER DEPOSIT

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.*	• Sampling was conducted using a Reverse Circulation (RC) drilling rig. • Samples were collected at every 1m interval using a 3-tier riffle splitter to obtain a 3kg representative sub-sample for each 1m interval. The cyclone and splitter used to collect the sample were cleaned after each drill rod. • Field duplicates were collected at a rate of 1 in every 20m. • Samples submitted for assaying were collected from across intervals of known mineralisation or potential zones of mineralisation as determined from logging. • Samples were taken to Bureau Veritas' Kalgoorlie Assay Laboratory analysis.
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).*	• Drilling was conducted using RC drilling rig with a 5.75" face sampling drill bit.
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.*	• Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. Moisture content and sample recovery is recorded for each sample. No sample recovery issues were identified during this program for intervals selected for assaying.
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.*	• RC samples were logged at 1m intervals for the entire hole from drill chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • XRF readings using an InnovX Omega pXRF machine were taken to assist with geological logging. • Magnetic susceptibility readings were also taken to assist with geological logging.
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-*	• All RC samples were passed through a 3-tiered riffle splitter and a ~3kg split sample is collected for each 1m interval. • Field duplicate samples were collected at a rate of 1 in every 20m and certified reference standards were inserted at a rate of 2-3 per hole. • Sample preparation was conducted at Bureau Veritas' Kalgoorlie Assay Laboratory using a fully automated

Criteria	JORC Code explanation	Commentary
	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.*	sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverized and homogenized in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverized sample is taken by spatula and used for a 40g charge for Fire Assay. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation.
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.*	• Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead based flux. The charge/flux mixture is 'fired' at 1100^{o}C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO3) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm. • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drilling and significant intersections are verified and signed off by the Exploration Manager for Barra Resources who is also a Competent Person. • Due to the closed spaced nature of the drilling program and its aim to infill between existing drillholes the majority of the drillholes inadvertently acted as twin holes. • Geological logging was originally captured on paper, scanned and sent to the company's consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. All original data is stored and backed-up by Barra. The official database is stored by RoreData, a copy of which is uploaded to Barra's server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • There was no adjustment or calibration was made to any assay data.
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.*	• Drillhole locations are surveyed before and after by a surveyor. • The drilling rig was sighted using surveyed sight pegs and a compass. Drillhole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Single-shot surveys were taken every 21m down-hole using a Reflex Ez-Trac system. Upon drillhole completion a gyroscopic down-hole survey was conducted by Downhole Surveys. • All drilling was located using the local surveyed mine grid (PFMineGrid) and converted to GDA94, MGA Zone 51 using the following conversion: 1.6199.526mN ; 3999.423mE = 6612065.828mN ; 304382.447mE 2.6100.473mN ; 5293.703mE = 6611577.979mN ;

Criteria	JORC Code explanation	Commentary
		305585.372mE
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.*	• Drillholes PFRC082-091 were designed to infill existing drilling to a 10m x 10m spacing sufficient to establish the necessary continuity and confidence to complete a new Mineral Resource Estimation and classifications applied. • Drillhole PFRC092 was a one-off hole designed to test a new target zone and hence was not on any set drill spacing. • No sample composition was taken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. • No drilling orientation and/or sampling bias have been recognized in the data at this time.
Sample security	• *The measures taken to ensure sample security.*	• Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day. • Samples not collected for analysis are tagged and stored in the company's fenced compound for later use if required.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on sampling techniques and data.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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 Newminster Deposit and all drillholes and results mentioned in this report are located on granted mining lease M16/130 which is held 100% by Barra Resources Limited. The mining lease is located on the Mt Burgess Pastoral Lease. There are no other land tenure issues.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was first discovered at the Phillips Find Mining Centre (Newminster, Newhaven and Bacchus Gift Deposits) in the 1890's but it wasn't until the 1930's that small mining occurred at Newminster and Newhaven. The most recent small scale mining at Newminster was conducted by Mr D Radisich during the 1970's. Systematic exploration commenced in the 1980's with RAB and RC drilling conducted by Coolgardie Gold NL, Central Kalgoorlie Gold Mines NL (CKGM), Archaean Gold NL, Lachlan Resources NL and Barminco Pty Ltd. • Barminco estimated a geological resource for Newminster in 1999. • Barra Resources Ltd acquired the Newminster Deposit (Phillips Find Project) from Barminco in 2000. In 2008 Barra drilled 3 diamond holes at Newminster to better understand that structural geometry of mineralisation. It wasn't until 2011, after a very successful RC drilling that a maiden JORC 2004 compliant resource was established and a commitment to an open pit mining operation was made. • The Newminster Deposit was mined (Stage 1) to a

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		depth of -42.5m in January 2013 subject to a 'Right-to-Mine' agreement with Blue Tiger Mining Pty Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Phillips Find Project covers an area along the contact between Coolgardie and Kalgoorlie domains. The boundary between the two domains is marked by the regional scale Kunanalling Shear. The Phillips Find Mining Centre is located on a major geosynclinal fold hinge comprising a sequence of interflow sediments, basalt, dolerite and ultramafic rocks abutting the Dunnsville-Doyle Granodiorite. • Gold mineralisation at Newminster is associated with sheared black shale along the contact between dolerite and basalt, ENE trending offset structures and a NNE crosscutting fault; high-grade mineralisation is controlled the late NNE striking cross-cutting fault.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Drillhole information for the drilling discussed in this report is listed in Tables 1 and 2 in the context of this report. • All material data has been periodically released to the ASX on these dates: 14/09/2011, 20/09/2011, 19/10/2011, 02/12/2011, 19/12/2011, 02/04/2012, 16/01/2013, 29/04/2013.
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.*	• Reported intersections have been length weighted to provide the intersection width. A maximum of 2m of internal waste (or barren) between mineralised samples has been included in the calculation of intersection widths. • No assays have been top-cut for the purpose of this report. A lower cut-off of 1g/t Au has been used to identify significant results. • Only significant intersections of >= 2m (minimum mining width) have been reported. • No metal equivalent values have been used for the reporting of these exploration results.
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').*	• True widths have been estimated manually on a hole by hole basis for intersections within known ore zones and based on the current knowledge of the mineralised structure. • Both downhole width and estimated true width have been clearly specified in this report when used.
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.*	• Appropriate plans and sections have been included in the body of this 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*	• Both high and low grades have been reported accurately, clearly identified with drillhole attributes and 'from' and 'to' depths.

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	be practiced to avoid misleading reporting of Exploration Results.	
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.*	• Open pit geological and structural mapping of the Newminster Deposit has occurred since completion of Stage 1 mining in January 2013. This data has been used to re-model and validate existing and new interpretations of the geometry of mineralisation.
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.*	• Immediate follow-up work on the Newminster Deposit will involve updating the resource model, re-optimisation study and proposed mine design for a Stage 2 cut-back of the Newminster Pit. • Ongoing work at the Phillips Find Mining Centre will continue to focus on defining the down-plunge extent of known mineralisation beneath Newminster (Figure 2), Newhaven and Bacchus Gift at depth by additional drilling.