

15 September 2014

## High grade gold & copper at Chariot East

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- High grade gold, copper and bismuth confirmed:
  - 2m @ 7.36 g/t gold from 130m including 1m @ 13.5g/t gold (CHRC286).
  - 4m at 11.8g/t gold from 111m including 2m at 22.7g/t gold & 0.17% bismuth and 8m at 2.05% copper from 86m including 2m at 4.74% copper and (CHRC287).
  - 7m at 3.14g/t gold from 130m including 1m at 10.5g/t gold & 0.41% bismuth (CHRC288).
- Further drilling planned to identify gold shoot plunge and additional high grade gold.

Final assays from Chariot East RC drilling, funded by Evolution Mining Limited (ASX: EVN) according to the Tennant Creek Joint Venture agreement, have been received from holes CHRC286, CHRC287 and CHRC288 confirming mineralisation contained within the 3m composite RC samples as reported (ASX:1 September, 2014).

The individual one metre assays produce similar intersection intervals and importantly confirm the high grade nature of the gold, copper and bismuth mineralisation within the Chariot East Zone (Table 1). These latest drill results demonstrate the increased potential for building a significant resource. The elevated bismuth levels in these latest results, together with the gold intercepts, confirm the metal zonation of copper near the surface, and bismuth as a pathfinder to gold at depth. So far, only limited drilling has been undertaken and these drill intersections are shallow relative to previous drilling.

The drilling at Chariot East has confirmed the potential of the area and provided additional geological controls on the plunge of the high grade copper and gold shoots. Other drill holes in the program intersected encouragingly thick ironstones, often multiple intersections highly anomalous in metals. This has provided some much needed "pierce points" to now plan further drilling and better target the high grade gold which has characterised Chariot in the past (Figure 2).

The next drill campaign will be guided by some new, high-power, electrical geophysics, to pinpoint extensions to sulphide rich zones which typically host the gold.

A geochemical program for the Eastern Project Area, where recent prospectors have found near-surface gold nuggets is planned aiming to look through the cover sequence and track the nuggets back to the source.

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## About Emmerson

The Tennant Creek Mineral Field (TCMF) is one of Australia's highest grade gold and copper fields producing over 5.5 Mozs of gold and 470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty, all of which are within Emmerson Resources exploration portfolio. These deposits are considered to be highly valuable exploration targets. Utilising modern exploration techniques, Emmerson has discovered copper and gold mineralisation at Goanna and Monitor in late 2011, the first discoveries in the TCMF for over a decade.

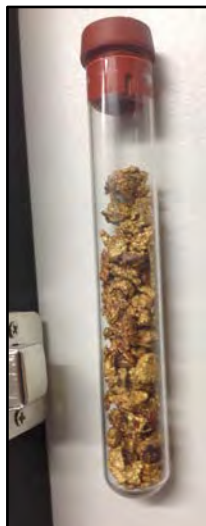
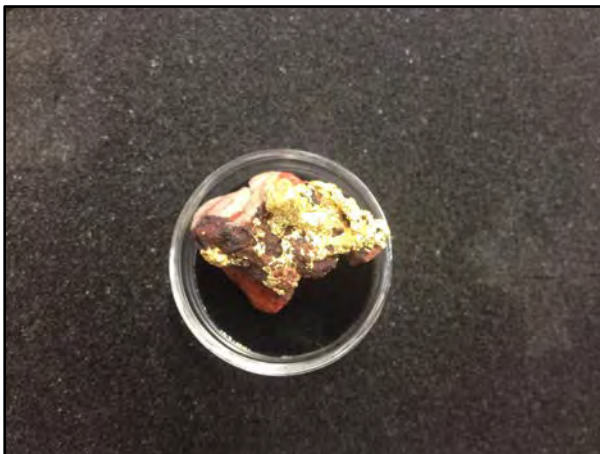
To date, Emmerson has only covered 5.5% of the total tenement package (in area) with these innovative exploration techniques and is confident that, with further exploration, more such discoveries will be made. Emmerson holds 2,200km<sup>2</sup> of ground in the TCMF, owns the only gold mill in the region and holds a substantial geological database plus extensive infrastructure and equipment. Emmerson has consolidated 95% of the highly prospective TCMF where only 8% of the historical drilling has penetrated below 150m.

Emmerson is led by a board and management group of experienced Australian mining executives including Andrew McIlwain as non-executive chairman, and Rob Bills as Managing Director and CEO.

## Competency Statement

*The information in this report which relates to Exploration Results is based on information compiled by Mr Steve Russell BSc, Applied Geology (Hons), MAIG, MSEG. Mr Russell is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Russell is a full time employee of the Company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears (attachments: Figures 1 & 2 and Tables 1 & 2). Mr Russell holds an interest in the following securities in the Company: 387,500 Shares and 225,000 Performance Rights.*

*The information in this report which relates to Mineral Resources is based upon information compiled by Mr Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd 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 a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Glacken consents to the inclusion in this report of a summary based upon his information in the form and context in which it appears.*



*Selection of nuggets and gold-jasper-hematite-quartz specimens recently found in the Eastern Project Area*

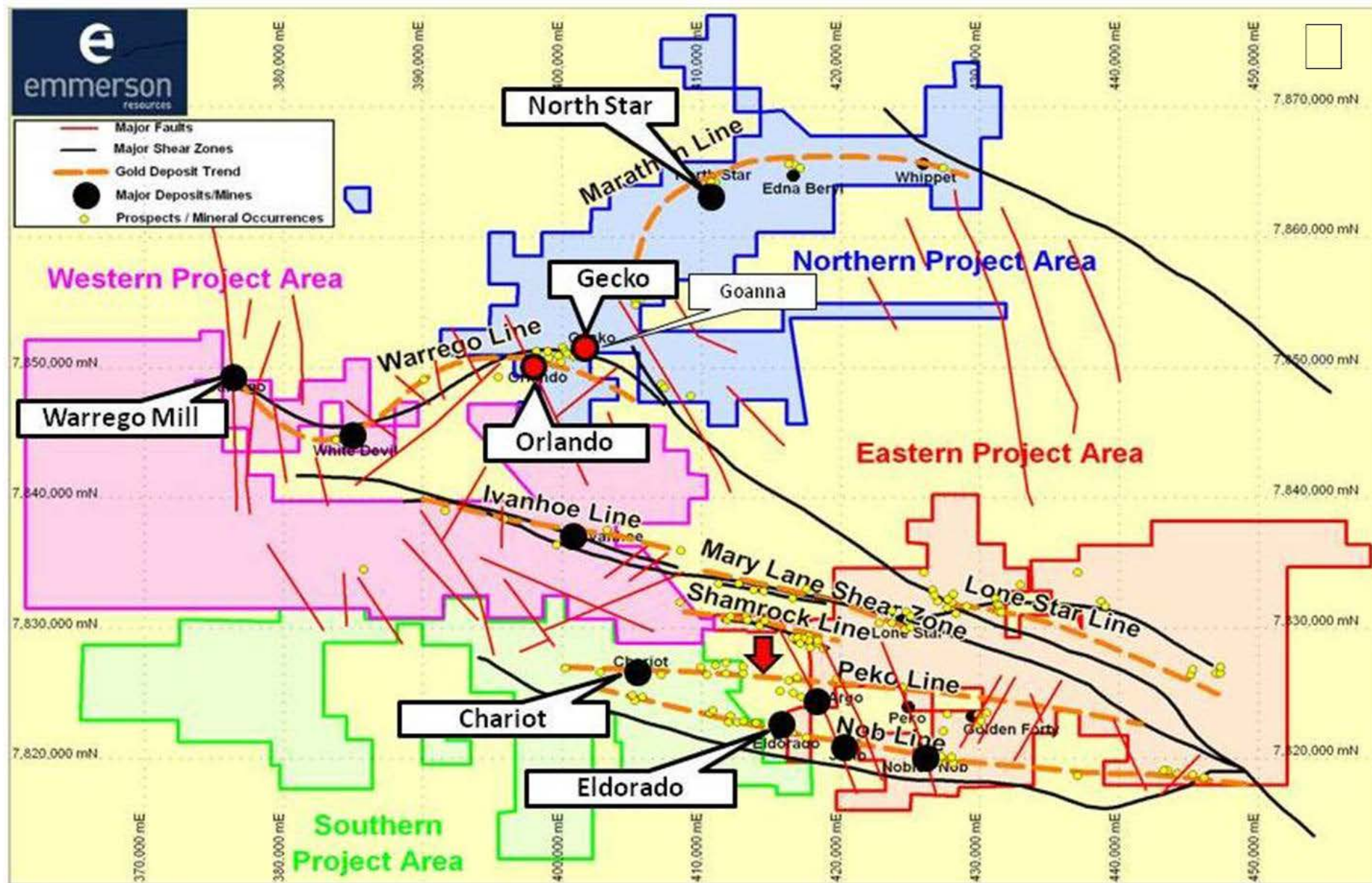


Figure 1: Map showing the Emmerson project areas and the location of Chariot and Eldorado.



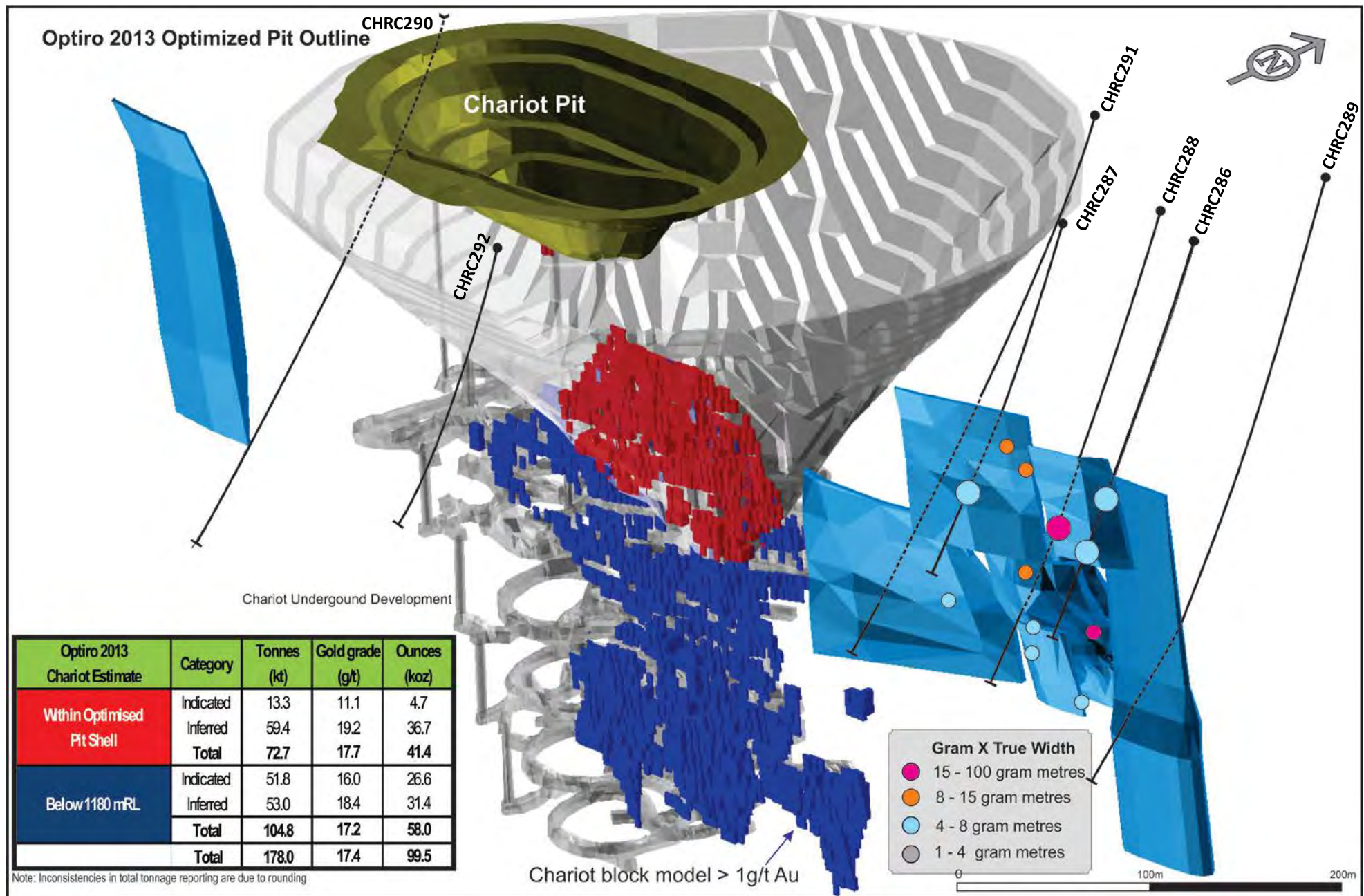


Figure 2: Chariot mine and Chariot East looking northwest showing location of drill holes, significant intersections and revised ironstones interpreted from drilling at Chariot East.

Table 1: Chariot East significant drill hole intersections - Resplits

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI mag (deg)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type	Tenement
CHRC286	405520.25	7826637.68	337.6	-60	173.0	92	96	4	0.07	1.34	46.2	0.59	15.5	25.8	511	1m resplits	MLC 176
						100	105	5	3.35	26.2	0.10%	0.03	24.1	115	148		
					Incl.	101	103	2	5.88	55.2	0.20%	0.06	25	160	144		
						130	132	2	7.36	0.77	59.3	0.01	6.54	11.0	57.0		
					Incl.	130	131	1	13.5	1.07	79.6	0.01	6.77	15.0	60.0		
CHRC287	405471.29	7826614.38	337.7	-62	173.0	86	94	8	0.41	8.29	29.3	2.05	10.8	8.75	781	1m resplits	MLC 176
					Incl.	92	94	2	0.89	22.6	92.4	4.74	19.5	11.0	330		
						111	115	4	11.8	0.98	871	0.03	20.5	104	169		
					Incl.	111	113	2	22.7	1.59	0.17%	0.04	17.4	191	159		
					Incl.	112	113	1	38.3	2.42	393	0.02	20.3	86	173		
CHRC288	405486.20	7826662.46	337.5	-62	173.5	130	137	7	3.14	0.89	985	0.24	6.78	281	248	1m resplits	MLC 176
					Incl.	131	132	1	10.5	2.13	0.41%	0.41	9.01	881	246		

Table 2: Chariot East significant drill hole intersections – 3m composites (reported September 1, 2014)

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI mag (deg)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type	Tenement
CHRC286	405520.25	7826637.68	337.6	-60	173.0	90	96	6	-	0.78	41	0.46	13	17	321	3m Comp	MLC 176
						102	105	3	2.43	6.45	516	-	21	103	141	3m Comp	MLC 176
						129	132	3	1.71	0.70	41	-	6	8	42	3m Comp	MLC 176
CHRC287	405471.29	7826614.38	337.7	-62	173.0	87	96	9	-	9.98	43	2.38	17	17	507	3m Comp	MLC 176
					Incl.	90	93	3	-	22.90	34	5.18	9	16	505	3m Comp	
						111	117	6	2.28	0.55	407	-	19	44	149	3m Comp	
CHRC288	405486.20	7826662.46	337.5	-62		111	114	3	3.89	0.92	783	-	19	83	132	3m Comp	MLC 176
					173.5	129	135	6	3.47	1.06	777	0.24	6	211	182	3m Comp	
					Incl.	129	132	3	5.22	1.27	943	0.37	4	204	115	3m Comp	

Note: (1) All samples are 1m individual riffle split RC samples.  
(2) Gold and multi element analysis method by 25g Fire Assay & 4 acid digest and ICP-OES, ICP-MS or AAS finish  
(3) Intersections are reported as downhole lengths and not true width.

(4) Minimum cut-off of 1 g/t Au. No maximum cut-off.  
(5) Minimum cut-off of 0.5% Cu. No maximum cut-off.  
(6) Maximum internal dilution for RC drilling is 2 metres.

The exploration results contained within the above company release are in accordance with the guidelines of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

#### Section 1 Sampling Techniques and Data - CHARIOT EAST TARGET

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Individual 1m samples are retained on the drill site and were individually assayed once 3m composite results are returned.</li> <li>Individual 1m samples were pulverised (at the laboratory) to produce a 25g charge for analysis of gold by Fire Assay and multi element by 4 acid digest and ICP-OES, ICP-MS or AAS finish.</li> <li>RC chips were riffle split on site to obtain 3m composite samples from which 2.5 – 3.0kg was pulverised (at the laboratory) to produce a 50g charge for analysis by Aqua Regia digestion (Au, Ag, Bi, Cu, Pb, Zn and Fe).</li> <li>Gold returned in 3m composites greater than 1g/t triggers an automatic re-analysis by 25g Fire Assay with AAS finish.</li> <li>Multi element analysis where Ag&gt;200ppm, Cu, Zn&gt;1%, Pb&gt;0.5%, Bi&gt;500ppm &amp; Fe&gt;50% method by 4 acid digest and ICP-OES, ICP-MS or AAS finish</li> <li>No diamond core was sampled during this drill campaign.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>RC and Diamond drilling accounts for 100% of the current drilling at Chariot East area.</li> <li>The Chariot East target has had 4 previous DD and 11 RC holes drilled by Normandy Tennant Creek (1998-1999) and Giants Reef Mining (2001-2004).</li> <li>All drilling completed by Emmerson has been by RC, 4.5 face sampling hammer bit.</li> <li>Drill hole spacing was completed on a nominal 50m x 50m grid.</li> <li>All holes were angled ranging from 55 – 70 degrees to the south.</li> <li>Holes were angled to optimally test the mineralised shear zones which strike east – west and dip steeply to the North.</li> <li>NQ2 core diameter is 50.6mm.</li> <li>HQ core diameter is 63.5mm.</li> <li>Drill hole depths (downhole) range from 65m to 350m for Chariot East area.</li> <li>DD holes were typically deeper than the RC drill holes.</li> <li>Overall recoveries are &gt;95% for all Chariot East area drilling</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples are visually checked for recovery, moisture and contamination and recorded in the field toughbook logging computer.</li> <li>Recoveries were considered good to excellent for this round of RC drilling.</li> <li>RC samples are collected via a rotary cone splitter attached to the drill rig</li> <li>The individual 1m samples are then passed through a riffle splitter to compile the 3m composite sample to be dispatched to the lab.</li> <li>Emmerson do not consider that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>One metre RC drill intervals are geologically logged at the rig during drilling.</li> <li>Representative RC chips are stored in trays in 1m intervals under cover in the Emmerson shed.</li> <li>All lithological, oxidation, alteration and presence of sulphide information are recorded.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Magnetic susceptibility is recorded at 1m intervals during drilling.</li> <li>All lithological, oxidation, alteration and presence of sulphide information were converted to Emmerson standard lithological naming convention.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>The sample preparation for this round of RC drilling maintains industry best practice in sample preparation involving oven drying, coarse crushing of the sample down to ~10mm followed by pulverisation of the entire sample (total prep) using LM5 grinding mills to a grind size of 85% passing 75 micron.</li> <li>Pulverised material not required by the laboratory (pulp) including duplicate samples are returned to Emmerson and stored undercover. A digital record is also maintained.</li> <li>Coarse rejects are disposed by the Laboratory.</li> <li>RC samples were collected on the rig using cone (from the drill rig) and then riffle split by the field assistants if dry to obtain a 3 kg sample.</li> <li>If samples were wet, they were left to dry before being riffle split.</li> <li>To the best of our knowledge all RC samples in mineralised zones were dry prior to submission to the laboratory.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were analysed by Intertek/Genalysis. Sample prep is completed in Alice Springs and analysis in Adelaide or Perth.</li> <li>The sample sizes are considered to be appropriate to correctly represent the style of mineralisation at Chariot East (Iron oxide copper gold).</li> <li>Emmerson QAQC protocols are documented and involve the use of certified reference material (CRM's) as assay standards, and include blanks, duplicates.</li> <li>QAQC protocols consist of the insertion of blanks at a rate of approximately one in every 20 samples, insertion of standards at a rate of approximately one in every 20 samples and duplicate field sample analysis of at a rate of approximately one in every 20 samples.</li> <li>Insertion of assay blanks is increased when visual mineralisation was encountered and consists of insertion above and below the mineralised zone.</li> <li>RC field duplicates are collected on the 3m composites and individual 1 metre samples, using a riffle splitter.</li> <li>Internal Laboratory checks were also included as in-house controls, blanks, splits, and replicates that are analysed with each batch of samples submitted. These QC results are reported along with sample values in the final analytical report.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All significant intersections calculated are verified by Emmerson's Exploration Manager.</li> <li>Original, final assay hard copy data are retained and digital results are digitally filed.</li> <li>Assay data is validated for Lab errors by Emmerson's data manager prior to final loading into the relational database.</li> <li>Emmerson geologists have reviewed both the digital and hard copy drilling information for Chariot East and consider it to be of good quality and reliable.</li> <li>Original historical data sheets and files have been retained and were used to validate drilling results and the contents of the digital database against the original logging.</li> <li>No twin drill holes have been completed.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collars were surveyed (set out and pick up) using a differential GPS and by a suitably qualified company employee.</li> <li>Collar survey accuracy is +/- 20 mm for easting, northing and elevation coordinates.</li> <li>Co-ordinate system GDA_94, Zone 53.</li> <li>Topography control is considered as excellent.</li> <li>Topographic measurements are collected (updated) from the</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>final survey drill hole pick up.</p> <ul style="list-style-type: none"> <li>Downhole survey measurements were collected during drilling at a minimum of every 30m using a single shot camera for RC drilling of the targets.</li> <li>If the measurement is considered to be affected by magnetic material (ironstone) then an average from the last non affected and the next non affected measurement was used.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drilling completed so far at Chariot East has been completed on 50m spaced north – south lines at an average of 40m centres. Drill spacing is not considered appropriate for the Mineral Resource and Ore Reserve estimation procedure(s).</li> <li>RC sampling is on 1 m intervals that may have originally consisted of 3m composites.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>All recent Emmerson drilling has been angled, drilled North to the South to intersect the steeply North dipping and East – West striking shear zone.</li> <li>Historical drilling at Chariot East has been to the South.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples were selected, bagged and labelled by site geologists.</li> <li>They are placed in sealed bags for transport to the assay laboratory.</li> <li>The assay laboratory confirms that all samples have been received and that no damage has occurred during transport.</li> <li>While samples are being processed in the Lab they are considered to be secure.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not relevant for the data reported.</li> </ul>

## Section 2 Reporting of Exploration Results – CHARIOT EAST TARGET

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li><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></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Chariot East target is located within MLC176-MLC177</li> <li>Chariot East target is located on Tennant Creek PPL NT Portion 495 (Tennant Creek Station).</li> <li>The tenements are 100% held by Emmerson Resources Limited.</li> <li>Land access is secured through Sacred Site Clearance Certificate 2008-064.</li> <li>Land Access (including mining) is governed by Mining Agreement ML23216 signed between Traditional Owners and Emmerson Resources.</li> <li>Small Exclusion Zones exist (isolated mature gum trees identified as sacred sites) within the exploration area however they do not impact on any planned drilling</li> <li>All tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration within MLC176-177 &amp; ML23216 was conducted by Normandy Tennant Creek (1998-2000) and Giants Reef Mining (2000-2005).</li> <li>Prior to these above companies several other exploration companies held the ground however reliability of data is questionable and is not included in this report.</li> <li>Mining of the Chariot Gold ore body was during 2003-2005 within ML23216.</li> <li>All other work on this project has been conducted by Emmerson Resources.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is hosted by a buried magnetite – hematite ironstone within an east-west striking chloritic shear zone.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>mineralisation.</i>	Mineralisation is considered to be Proterozoic Iron Oxide Copper Gold (IOCG) mineralisation of similar style and nature to other mineralisation / deposits in the Tennant Creek Mineral Field.
<i>Drillhole information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>All recent Emmerson drilling is tabulated in Tables 1 and 2 within the body of this report.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralised intersections are reported as down hole drill intervals and not weighted averages.</li> <li>These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations.</li> <li>Cut-off grades applied to results reported in this report are : <ul style="list-style-type: none"> <li>Minimum cut-off of 1 g/t Au. No maximum cut-off.</li> <li>Minimum cut-off of 0.5% Cu. No maximum cut-off.</li> </ul> </li> <li>Maximum internal dilution for RC drilling is 2 metres.</li> <li>No metal equivalent values reported.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>The Chariot East prospect is composed of two ironstone bodies moderately to steeply north dipping. Gold mineralisation occurs typically at the margins of both ironstone lenses. Drilling to date has been inclined between -55 and -75 to the south to allow intersection angles with the mineralised zones approximate to the true width.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>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 drillhole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in body of text.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All results are reported as Tables 1 &amp; 2.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Previous Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material has been reviewed and considered satisfactory to good.</li> <li>Magnetic susceptibility data is present for approximately 100% all RC samples.</li> <li>Thin section samples have been collected to assist in the refinement of the geological model.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Infill drilling is now to be planned based on this round of exploration drilling.</li> <li>If this next round of drilling is successful in identifying additional economic gold mineralisation it is envisaged that a revised Mineral Resource Estimation will be completed to include the recent results.</li> <li>If a Mineral Resource Estimation is initiated based on successful future results it would commence within 2015.</li> <li>Refer to figures in the report for additional information.</li> </ul>