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7 October 2014

MSC secures option over highly prospective Riwaka Ni-Cu-PGE Project

Highlights:

- MSC has secured an exclusive option over 100% of highly prospective Riwaka Project, New Zealand
- The project contains 26km of combined strike of layered ultramafic intrusions with numerous massive sulphide occurrences and untested gossans
- Historic shallow drilling has confirmed strong **Ni** intersections, including 1.4m at **2.2%** & **0.6%** Cu*
- New Zealand government is pro-mining and has just released a detailed study on the Riwaka project which validates the project as highly prospective
- Appointment of highly experienced geophysicist Peter Smith as consultant to the Company to oversee proposed VTEM program
- MSC to undertake a non-renounceable rights issue to raise up to $580,966 before costs

The Directors of Minerals Corporation Limited (**MSC** or the **Company**) are pleased to inform shareholders that the Company has entered into an option agreement with NZA Commodities Pty Ltd (**NZA**) which grants MSC the option to acquire 100% of the highly prospective Riwaka Ni-Cu-PGE project near Nelson, New Zealand (the **Project**). The Project comprises three leases (two granted, one application) covering ~95km^2 of the mineralised Riwaka Complex, an elongate mafic-ultramafic intrusive body.

Commenting on the option agreement with NZA, Executive Director Dan Smith said: “In conjunction with the Company’s activities at the Skardon Project the board has been constantly reviewing various project opportunities. In our view Riwaka provides a very compelling story; MSC has an exclusive option over 100% of the Riwaka Project, and off the back of a targeted and low cost VTEM program we will be in a good position to make a decision on whether to exercise the option. Additionally, we have secured the services of Peter Smith who is a highly regarded geophysicist who also has experience in New Zealand.”

*Refer to Appendix 1 for full drill results

Commercial Terms of the Transaction

The material terms and conditions of the transaction are as follows:

1. MSC has an option over 100% of the issued capital of NZA;
2. As part of a technical due diligence, MSC agrees to fund up to $250,000 towards an airborne geophysical survey over the prospective areas;
3. Within 60 days of completion of the survey, MSC must elect to exercise the option or not;
4. If MSC elects to exercise the option it will issue 4.5M MSC shares to the vendors (Consideration shares); and
5. If MSC incurs more than $2,000,000 at the Riwaka Project it will issue the vendors an additional 1.5M MSC shares.

Capital Raising and Use of Proceeds

MSC is proposing to raise up to $580,966 (before costs), via a 1 for 1 non-renounceable entitlement issue at $0.04 with a free attaching 10c option (**Rights Issue**), to coincide with the transaction, to continue to fund exploration activities at the Skardon Kaolin Project and to fund the planned geophysical survey at Riwaka (capped at $250,000). The Company has lodged a rights entitlement prospectus with ASIC and ASX in respect of this offer.

The Rights Issue is partially underwritten in the amount of $250,000, however holders of shares who exercise all of their rights may also apply for additional securities in the Rights Issue if and to the extent that other shareholders do not exercise their rights.

Further information in relation to the Rights Issue (including the timetable) is set out in the prospectus, which will be made available from www.asx.com.au. A copy of the prospectus, together with a personalised entitlement and acceptance form, will be sent to eligible shareholders shortly after the Record Date of 16 October. Shareholders should consider the prospectus in deciding whether to acquire shares under the Rights Issue, and will need to complete the personalised entitlement and acceptance form that will accompany the prospectus.

Peter Smith

Peter is a geophysicist with 25 years' experience in mineral exploration, and was the Managing Director of Pilbara Commodities which was acquired by Volta in January 2014. Peter has previously worked for Normandy, Pasminco, BHP Billiton, and Cliffs Natural Resources as well as being a founder of Intierra. Peter has held exploration management positions in MM Mining, NGM Resources and Cliffs Natural Resources.

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The Riwaka Project

The Riwaka Ni-Cu-PGE Project comprises 3 leases (PP 55350, EP55544 and PPA 57025) targeting massive sulphide Nickel-Copper-PGE mineralisation in New Zealand. The project is well serviced by proximity to power, port and a residential local workforce. New Zealand has also recently (2013) amended its Mining Legislation to become more "mining friendly", resulting in the 2013 Fraser Institute Mining Survey ranking of 14th in the world (above Queensland, NSW, British Columbia and Ontario, as well as a number of other established mining jurisdictions).

The Riwaka Project provides an opportunity to explore a large mineralised layered intrusion which was last drilled in the mid 1970's and has never had modern techniques applied in the exploration for massive Nickel-Copper-PGE mineralisation.

Figure 1 - Project Location

Why New Zealand

- History of mining dating back to 1854 gold rush
- Government is proactive and has recently amended mining legislation to be more "mining friendly"
- Transparent mining legislation, with good access to historical exploration information
- Potential for new discoveries in wide range of prospective geological settings
- Lower wage structure. Residential workforce, no Fly in - Fly out culture
- Experienced workforce; high professional standards
- Good infrastructure (roads, towns, industrial centres, ports, power)
- Fraser Institute Mining Survey (NZ ranked 14th in 2013, above QLD, NSW, BC, Ontario)

- Good bitumen road access to project area
- Riwaka Project area is on the national power grid
- Commercial Port 30km from project

Tenure

NZA Commodities Pty Ltd has two granted leases and one lease application over the Riwaka Project area:

Prospecting Permit 55350 (area 93.92 sq km) Granted on 17/02/2014 for 2 years (metals);

Exploration Permit 55544 (area 178.9 hectares) Granted on 01/09/2014 for 5 years (metals); and

Prospecting Permit Application 57025 (area 272.2 hectares) accepted on 26/09/2014.

Leases/Permits have been granted under the Crown Minerals Act 1991, amended on 24th May 2013.

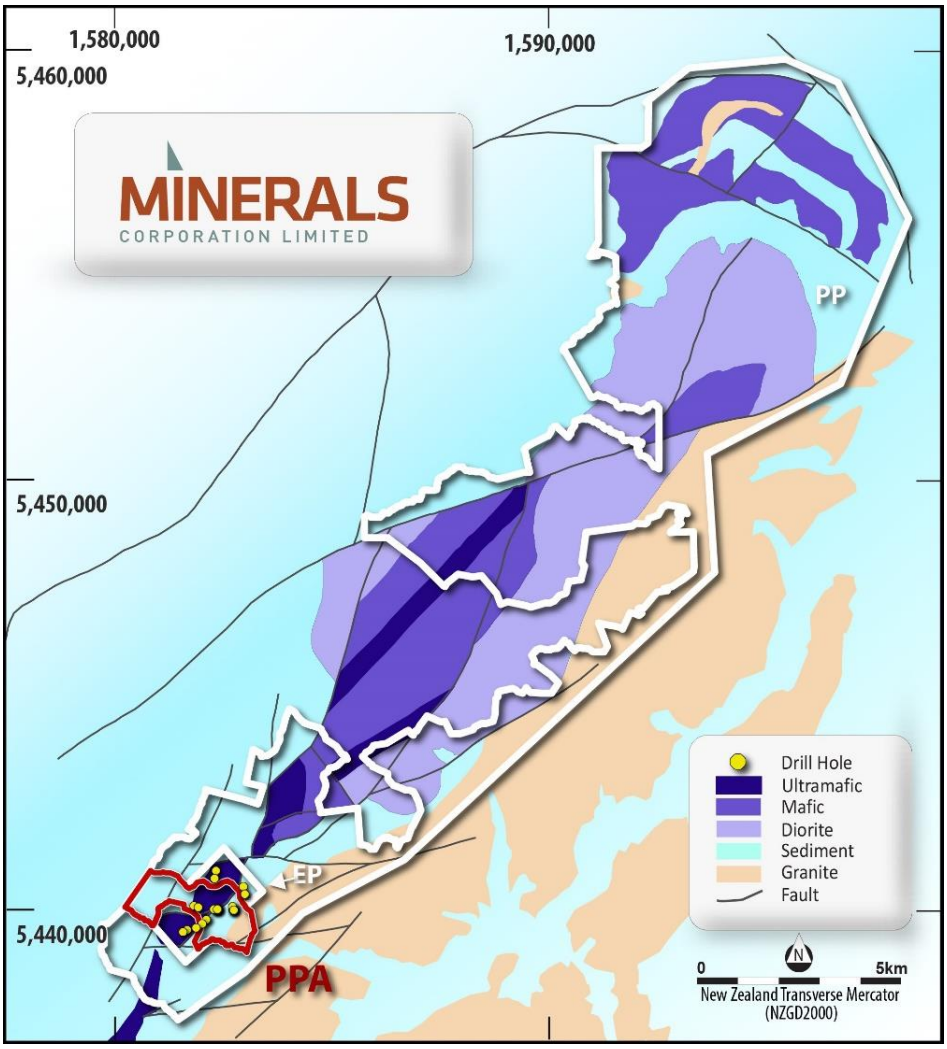

Figure 2 - Riwaka Project, Simplified Geology

Geology

The Riwaka Complex is an elongate mafic-ultramafic intrusive body, about 50km long and up to 6km wide, which is partly disrupted by faults. Its intrusion age is late Devonian (366 Ma) and it is dominated by pyroxene, olivine and hornblende-rich mafic and ultramafic units.

The Riwaka Complex is interpreted to represent a vertically emplaced magma conduit located between a deeper staging chamber and a higher emplacement level pluton/magma chamber that was produced within a back-arc convergent margin setting, adjacent to the paleo-Pacific Gondwana margin. On the basis of mineralogy, petrology and field descriptions by the NZ Institute of Geological and Nuclear Sciences, two styles of sulphide mineralisation have been identified.

- A high sulphide rich Ni-Cu-PGE zone associated with fractionated pyroxenite and gabbros, which is associated with the onset of sulphur saturation which occurred as a result of magma mixing enroute to emplacement, and/or contamination with country rocks at the site of emplacement.

- A later event which is Cu-Fe-S rich, is likely to have formed following sulphur-saturation of the melt and earlier crystallisation of Ni-PGE-bearing minerals at the initial onset of sulphur-saturation, and occurs with late intrusive gabbroic magma pulses.

Some redistribution of sulphide minerals by hydrothermal solutions is evident from late sulphide-rich cross-cutting veins; however, the majority of sulphide minerals occur as primary interstitial mineralisation.

The Riwaka high sulphide Ni-Cu-(PGE) deposits belong to a class of deposits worldwide that are typically associated with magma conduits and tend to be highly mineralised with examples including Giant Mascot (BC, Canada), Jinbaoshan (China), Aguablanca (Spain), and Nova-Bollinger (WA, Australia).

Exploration History

Gossanous copper-nickel sulphide mineralisation was discovered in 1967 in Prospect Creek in the Graham Valley area of the Riwaka Complex, by Mike Johnston of the NZ Geological Survey.

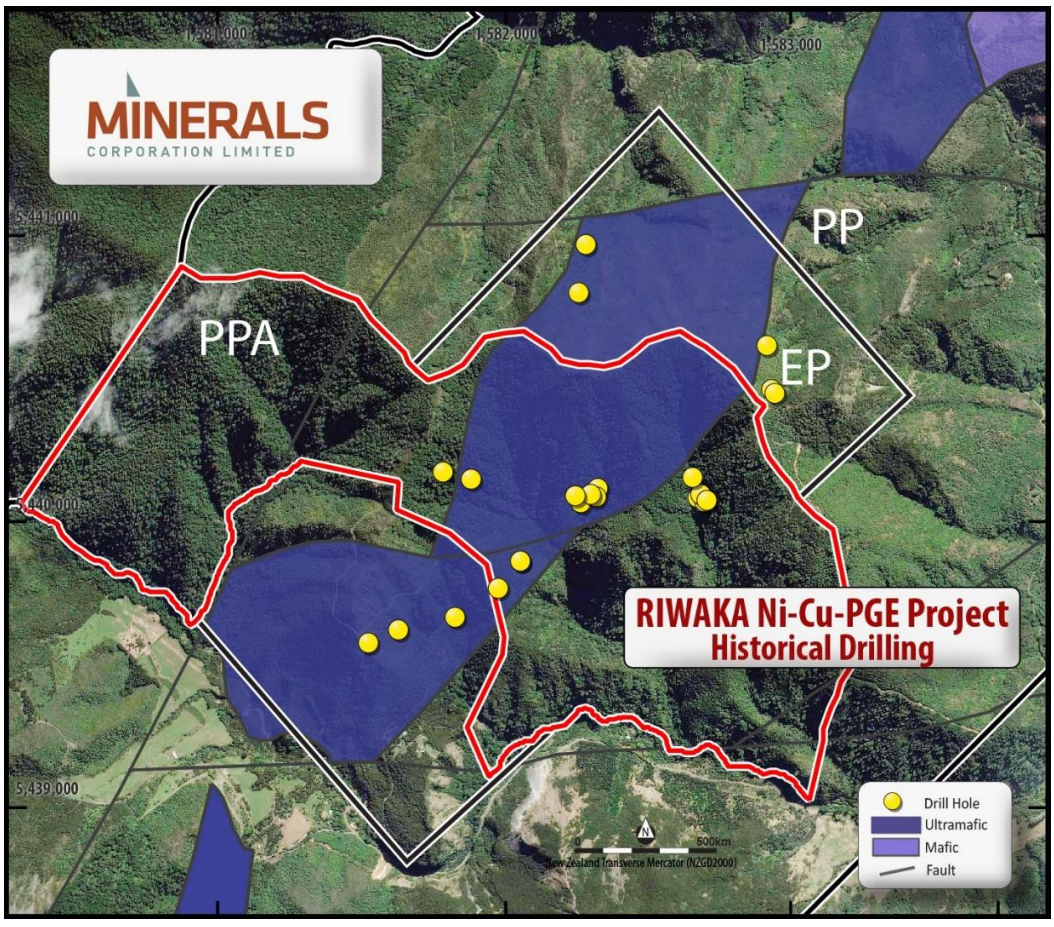

Figure 3 - Location of historic drillholes

McIntyre Mines (NZ) Ltd acquired Mineral Prospecting Warrants over most of the Riwaka Complex in 1967. They carried out regional stream sediment sampling and prospecting which found copper-nickel mineralisation in the central and southern parts of the complex, at Graham River, Field Creek and Prices Creek. These areas were gridded, and soil sampling carried out, followed by diamond drilling. A number of the stream sediment anomalies identified by McIntyre Mines are still yet to be followed up.

Mineral Exploration continued within the Riwaka Complex until the mid-1970's focusing on the outcropping nickel and copper rich sulphide gossans, with drilling (refer Appendix 1) being shallow and sporadic in nature, but mainly focused in the Graham Valley area. No drilling has taken place since 1976.

No regional geophysics have been carried out over the complex by either government or mineral exploration companies.

Proposed Heli-Borne Electromagnetic (VTEM) Survey

Due to the high sulphide nature of mineralisation outlined to date, and the limited and shallow nature of existing drilling a Heliborne EM survey (596 line km) is planned to test the most prospective units for massive sulphide conductors (see Figure 4 below).

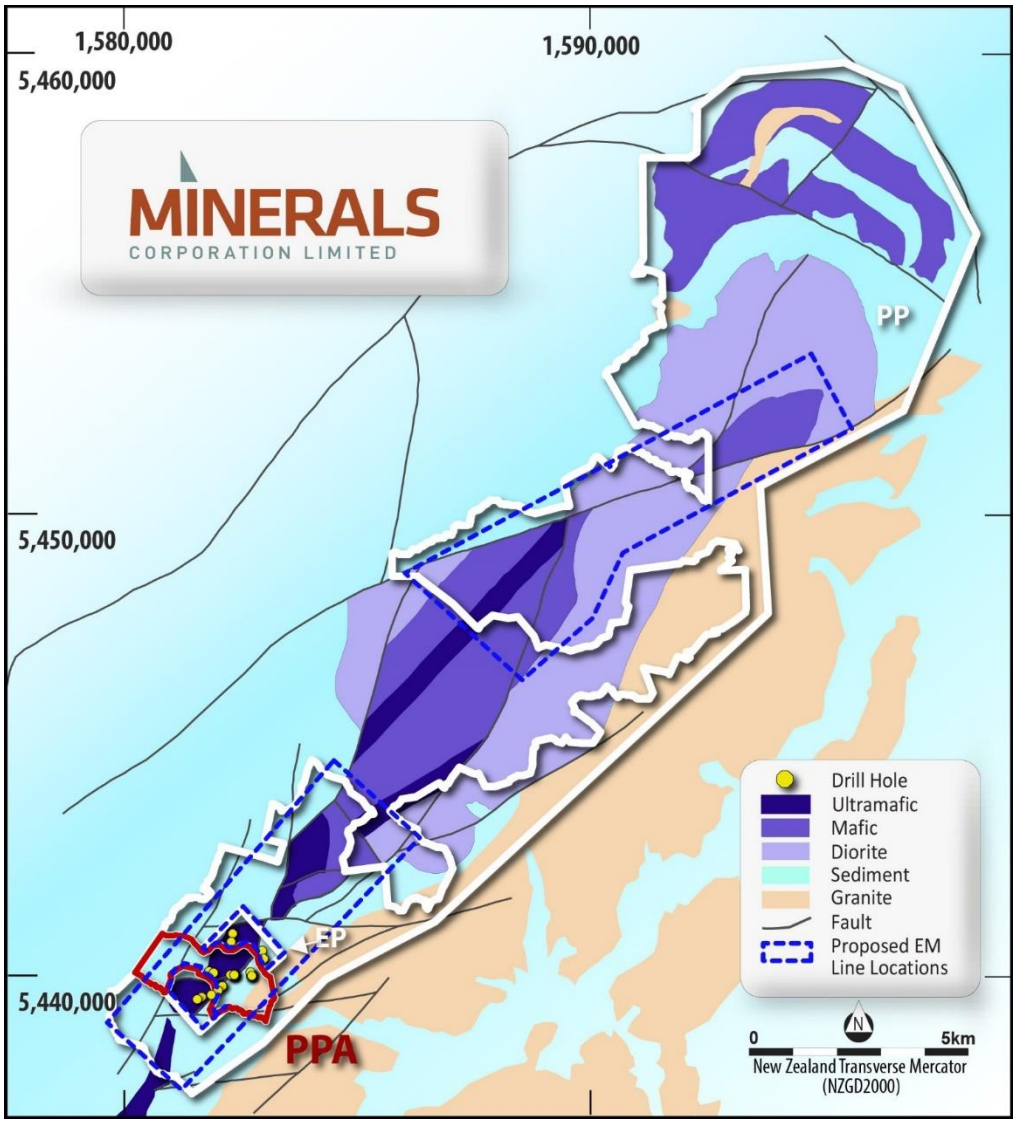

Figure 4 – Proposed VTEM survey over simplified geology

Brief summary of survey specifications are

Base Frequency : 25 Hz
Nominal Clearances: Helicopter – 75 to 85 metres (tow cable dependant)
EM sensor – 35 to 45 metres
Magnetic sensor – 60 to 70 metres (tow cable dependant)

Block Name	Line Spacing (m)	Line Direction	TieLine Spacing (m)	TieLine Direction	Line Kms
Area 1	100	154 - 334	1000	64 - 244	345
Area 2	100	138 - 318	1000	48 - 228	251
					596

Competent person's statement

The information in this Announcement that relates to exploration results is based on information compiled by Peter Smith, who is a Member of The Australian Institute of Geoscientists (AIG). Mr Smith is a consultant to Minerals Corporation. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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 Smith consents to the inclusion in the Announcement of matters based on his information in the form and context it appears

.

Appendix 1

Drill hole	Location	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip	Date	Operator
GV1	Prospect Ck	2492673	6001799	521.3	82.6	0	-90	12/05/1968	McIntyre Mines
GV2	Prospect Ck	2492673	6001799	521.3	74.7	5	-45	16/12/1968	McIntyre Mines
GV3	Beaus Ck	2492250	6001772	533.2	117.3	0	-90	2/02/1969	McIntyre Mines
GV4	Beaus Ck	2492284	6001800	539.8	174.3	0	-90	18/02/1969	McIntyre Mines
GV5	Beaus Ck	2492284	6001800	539.8	65.2	157	-60	24/02/1969	McIntyre Mines
GV6	Beaus Ck	2492303	6001815	548.3	63	157	-70	3/01/1969	McIntyre Mines
GV7	Beaus Ck	2492303	6001815	548.3	87.5	0	-90	24/03/1969	McIntyre Mines
GV8	Beaus Ck	2492229	6001794	549.0	59.4	157	-60	31/03/1969	McIntyre Mines
GV9		2492044	6001552	536.6	26.5	139	-60	1/01/1969	Western Compass Minerals
GV10		2492044	6001552	536.6	28.3	139	-75	1/01/1969	Western Compass Minerals
GV11		2491958	6001465	589.2	39	139	-60	5/01/1969	McIntyre Mines
GV12		2491604	6001320	568.2	106	319	-20	1/01/1969	McIntyre Mines
GV13		2491499	6001271	616.2	46.3	139	-60	1/01/1969	McIntyre Mines
GV14		2491762	6001874	683.5	152.4	139	-75	7/01/1969	McIntyre Mines
GV15		2491861	6001849	628.7	102.4	139	-75	7/01/1969	McIntyre Mines
GV16		2491806	6001362	508.6	136.5	139	-65	7/01/1969	McIntyre Mines
GV17	Prospect Ck	2492664	6001786	521.3	60	237	-75	1/01/1969	Western Compass Minerals
GV18	Prospect Ck	2492664	6001786	521.3	33.5	237	-85	1/01/1969	Western Compass Minerals
GV19	Prospect Ck	2492666	6001794	521.3	57.6	266	-75	1/01/1969	Western Compass Minerals
GV20	Prospect Ck	2492649	6001857	530.0	35.36	266	-75		Western Compass Minerals
GV21	Prospect Ck	2492690	6001779	522.9	128.3	289	-50	1/01/1976	Otter Minerals Exploration
BDDH3		2492944	6002150	651.1	266	131	-51	12/08/1975	Otter Minerals Exploration
BDDH4		2492944	6002149	651.1	152.1	131	-75	3/09/1976	Otter Minerals Exploration
CPV5		2492300	6001794	537.8		139	-60		
DDH1		2492267	6002682	574.2	76.2	245	45	1/01/1972	Mineral Deposits Ltd
DDH2		2492240	6002510	654.1	40.2	140	45	1/01/1972	Mineral Deposits Ltd
DDH3		2492907	6002321	633.7	71	110	46	1/01/1972	Mineral Deposits Ltd

All co-ordinates are NZGD2000, on NZMG

Drill Intercepts (where assayed), as the companies only assayed where they intersected semi to massive sulphides.

Hole	Location	From m	To m	Length m	Cu %	Ni %	Co %
GV-1	Prospect Creek	21.3	25.0	3.7	0.33	0.64	0.02
	Includes	23.8	25.0	1.2	0.28	1.35	0.05
GV-3	Beaus Creek	17.1	17.7	0.6	0.24	0.64	0.03
GV-4	Beaus Creek	48.1	55.5	7.4	0.30	0.24	-
GV-5	Beaus Creek	24.4	28.0	3.6	0.42	1.42	0.06
	Includes	25.0	27.4	2.5	0.22	1.52	0.08
GV-6	Beaus Creek	36.0	39.9	3.9	0.56	0.40	0.03
	Includes	37.6	39.0	1.4	0.43	0.84	0.04
GV-7	Beaus Creek	62.5	66.9	4.4	0.34	0.44	0.03
GV-8	Beaus Creek	23.8	24.4	0.6	1.42	0.29	0.01
GV-17	Prospect Creek	11.6	13.4	1.8	0.76	1.05	0.09
		22.7	28.5	5.8	0.83	0.18	-
GV-18	Prospect Creek	13.1	18.0	4.9	0.48	0.15	-
GV-19	Prospect Creek	11.9	16.0	4.1	0.72	1.12	-
	Includes	11.9	13.3	1.4	0.60	2.20	0.19
GV-21	Prospect Creek	68.9	71.3	2.4	0.68	0.53	0.03
		93.0	96.1	3.1	0.18	0.43	0.03

JORC Code, 2012 Edition – Table 1 report

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.*	• No sampling has been undertaken by the company
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).*	• No drilling has been undertaken by the company • All previous drilling undertaken by previous exploration companies was Diamond Core. Drilling has included a combination of angled and vertical holes; collar dip and azimuth details are included in Appendix 1.
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.*	• No record of sample recovery has been presented in detail by previous exploration companies drilling.
Logging	• *Whether core and chip samples have been geologically and*	• Qualitative Geological logging has been taken on cut and full core. The

Criteria	JORC Code explanation	Commentary
	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.*	drill core is held in the NZP&M core library at Featherston, NZ.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drillcore sampling was done from ½ cut core • Sample preparation procedures have not been fully listed
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.*	• QAQC procedures have not been fully listed by the previous exploration companies.
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.*	• Logging was completed by experienced geologist. • No twinned holes have been completed.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations (easting and northing, rl) were recorded by a hip and chain from a surveyed baseline. The CP has visited a number of the collars and can confirm their accuracy to within +/- 5m as outlined by hand held GPS non differential recievers.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing and distribution is based on mapped outcropping gossans, and as such is variable.
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.*	• Outcropping geology is only subcrop in nature, and due to the geology dip and strike measurements are difficult.
Sample security	• *The measures taken to ensure sample security.*	• Unknown
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken given early stage of exploration project.

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 drilling has been undertaken in or adjacent to NZA Commodities Pty Ltd Exploration Permit 55544. • Land ownership within EP 55544 is freehold/leasehold. • No part of EP 55544 covers any national park, or NZ declared schedule 3 lands. • Native Title interests are dealt with by the NZPAM prior to granting of EP55544 and no limitations or impediments have been found. • No third party agreements such as joint ventures, partnerships,

Criteria	JORC Code explanation	Commentary
		overriding royalties have been entered into.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration drilling has been carried out by numerous other parties in the late 1960's to mid 1970's and has been outlined and summarised in Appendix 1 • Local geological mapping and soil sampling has been undertaken at a grid level which was controlled by a surveyed base line with hip and chain cross lines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Riwaka Complex is an elongate mafic-ultramafic intrusive body, about 50 km long and up to 6 km wide, which is partly disrupted by faults. Its intrusion age is late Devonian (366 Ma) and it is dominated by pyroxene, olivine and hornblende-rich mafic and ultramafic units. The Riwaka Complex is interpreted to represent a vertically emplaced magma conduit intermediate between a deeper staging chamber and a higher emplacement level pluton/magma chamber that was produced within a back-arc convergent margin setting, adjacent to the paleo-Pacific Gondwana margin. On the basis of mineralogy, petrology and field descriptions by the NZ Institute of Geological and Nuclear Sciences, two styles of sulphide mineralisation have been identified. • A high sulphide rich Ni-Cu-PGE associated with fractionated pyroxenite and gabbros, which is associated with the onset of sulphur saturation which occurred as a result of magma mixing en route to emplacement, and/or contamination with country rocks at the site of emplacement. • A later event which is Cu-Fe-S rich is likely to have formed following sulphur-saturation of the melt and earlier crystallisation of Ni-PGE-bearing minerals at the initial onset of sulphur-saturation, and occurs with late intrusive gabbroic magma pulses.

Criteria	JORC Code explanation	Commentary
		Some redistribution of sulphide minerals by hydrothermal solutions is evident from late sulphide-rich cross-cutting veins; however, the majority of sulphide minerals occur as primary interstitial mineralisation. The Riwaka high sulphide rich Ni-Cu-(PGE) deposits belong to a class of deposits worldwide that are typically associated with magma conduits and tend to be highly mineralised with examples including (Giant Mascot (BC, Canada), Jinbaoshan (China), Aguablanca (Spain), and Nova-Bollinger (WA, Australia).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Historical Drill hole location and collar survey information as well as summary downhole assay intersection is reported in Appendix 1.
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*	• Drill hole collar location and collar downhole survey data is reported. • No use of metal equivalents has been used in this report.

Criteria	JORC Code explanation	Commentary
	should be clearly stated.	
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').*	• Mineralisation appears to have has strong stratigraphic control and hence drilling is orientated to test across strike. Drilling has taken place based on best logistical access point to test the geological target based on rugged terrain constraints. • Downhole lengths are reported. These are not true widths.
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.*	• Drillhole location are located on the geological map, and also via co-ordinates with appendix 1.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Historical sampling occurred only when a semi-massive sulphide intersection occurred and hence are biased, they are however not meant to be misleading in nature.
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.*	• No further information has been compiled to that previously released or detailed herein.
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.*	• Identified mineralisation is open at depth. Results of drilling todate and geological investigations by the NZPAM indicate that desired mineralising systems are present within the Riwaka Complex. Future work will initially include an airborne EM survey over prospective units of the complex.