

24 October 2014

Quarterly Report September 2014

Ilgarari Copper Project

During the reporting period Down Hole Electro Magnetic (DHEM) surveys were completed on recently drilled diamond holes at the Ilgarari Copper Project. The aim of the program was to test for extensions to the copper sulphide mineralisation intersected in the drilling. The survey identified three low level off hole anomalies. Due to the poorly defined nature of these anomalies the conductors are not considered to be immediate targets.

The Company is currently reviewing these results as to whether follow up work on these deep seated targets is warranted. The following figures show the approximate position of the anomalies detected in drill holes DD14IL013A and DD14IL175.

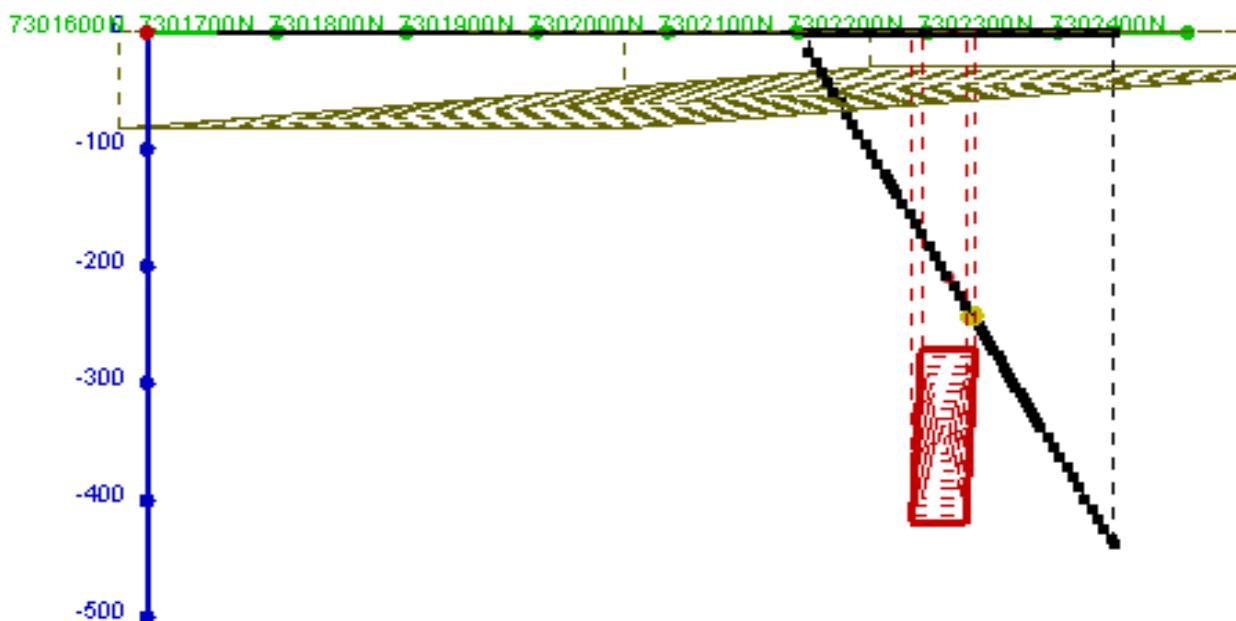


Figure 1. North-south section view of modelling of hole DD14IL013A. The anomaly is poorly defined and the modelled plate (red plate) position is considered approximate relative to the drill hole.

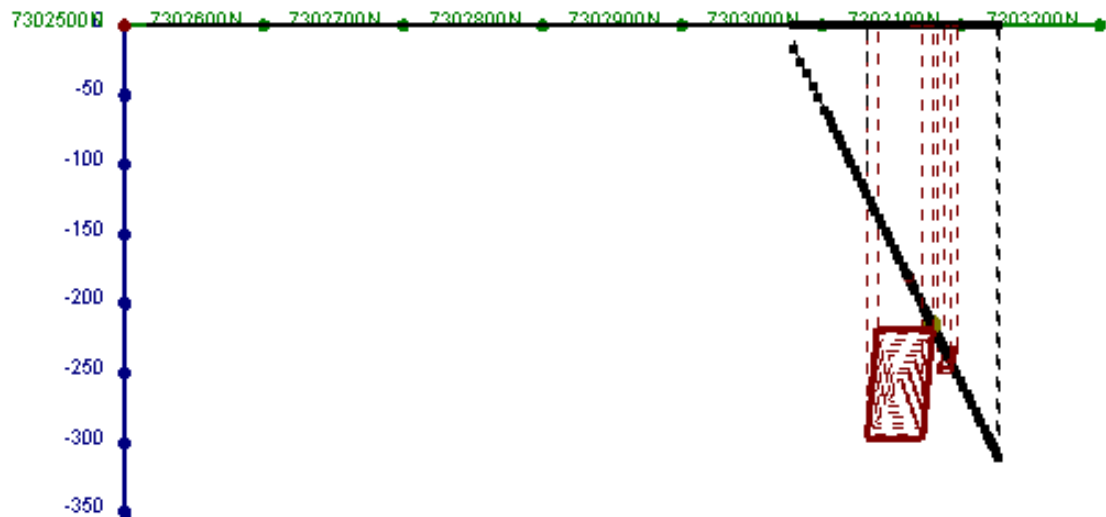
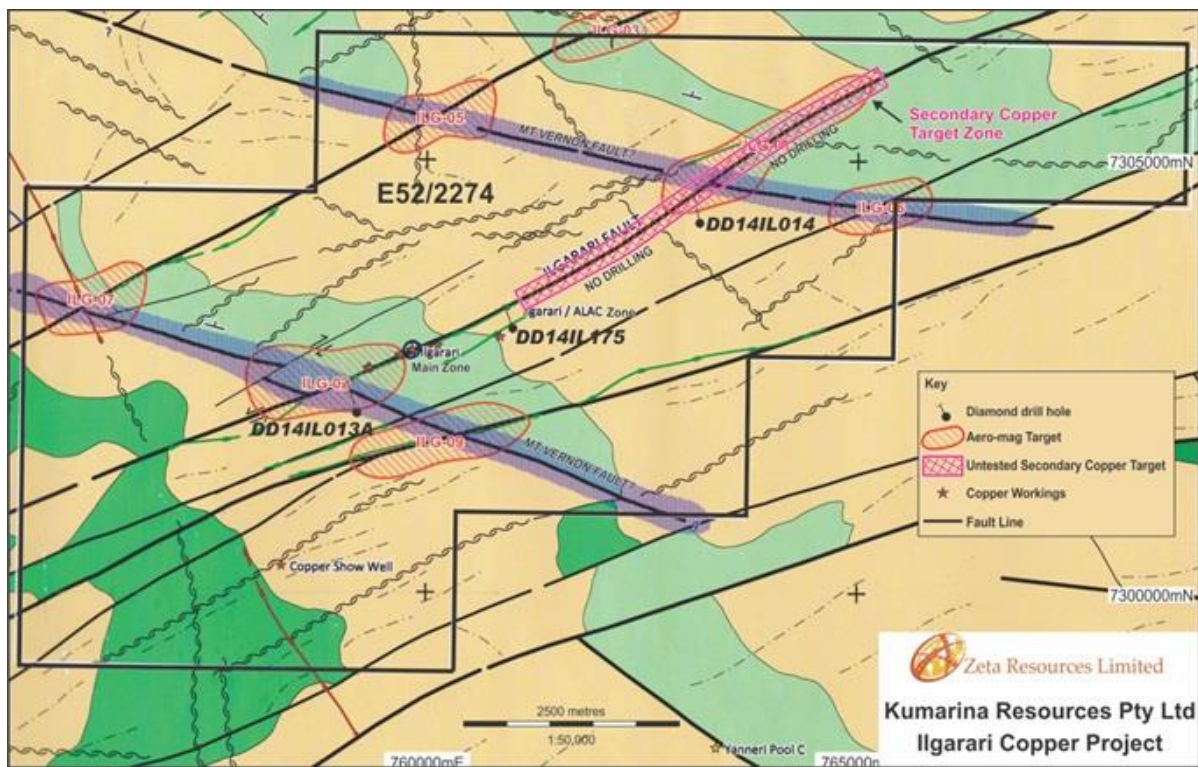


Figure 2 North-south section view of modelling of hole DD14IL175. The anomaly is poorly defined and the modelled plate (brown plate) position is considered approximate relative to the drill hole.



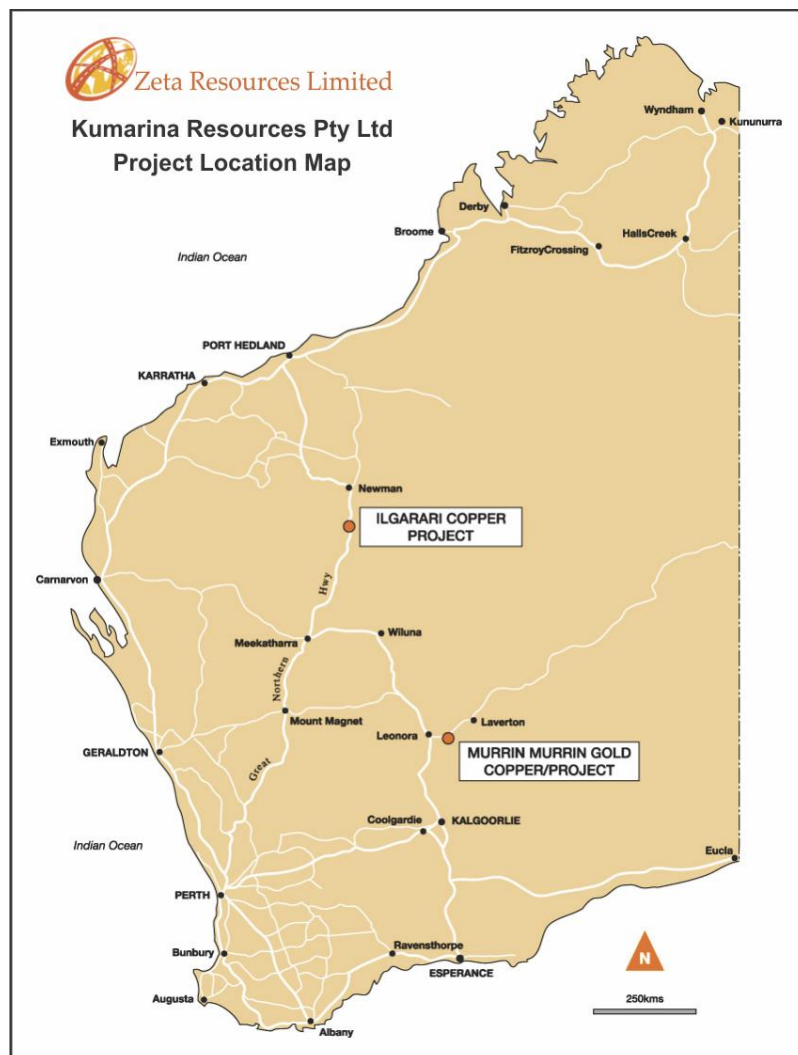
Ilgarari Project plan showing recent Diamond Drill hole collars.

Murrin Murrin Gold Copper Project

No field work was undertaken at the Murrin Murrin project over the reporting period. Exploration programs and budgets for 2015 at this project are in the process of being finalised.

Competent Persons Statement

The information in this report as it relates to exploration results and geology has been compiled by Dr Bryan Smith (Member Australasian Institute of Mining and Metallurgy) who is a self-employed consultant. Dr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Smith consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.



Kumarina Tenement Schedule

Project	Number	Ownership
Ilgarari	E52/2274	100%
Eulaminna	M39/0371	Gold & Base Rights
Eulaminna	M39/0372	Gold & Base Rights
Murrin Murrin	M39/0397	100%
Murrin Murrin	M39/0398	100%
Murrin Murrin	M39/0399	100%
Murrin Murrin	M39/0400	100%
Murrin Murrin	M39/1068	100%
Murrin Murrin	P39/5230	100%
Murrin Murrin	P39/5231	100%
Murrin Murrin	P39/5232	100%
Murrin Murrin	P39/5233	100%
Murrin Murrin	P39/5234	100%
Murrin Murrin	P39/5235	100%
Murrin Murrin	P39/5236	100%
Murrin Murrin	P39/5236	100%
Murrin Murrin	P39/5237	100%
Murrin Murrin	P39/5238	100%