ASX Announcement

Wednesday 29 October 2014

Sirius Resources NL

ASX code: SIR

ABN: 46 009 150 038

Head office:

253 Balcatta Road
Balcatta, Western Australia 6021

Postal address:

PO Box 1011
Balcatta, Western Australia 6914

Tel: +61 8 6241 4200

Fax: +61 8 6241 4299

Email:
admin@siriusresources.com.au

Web:
www.siriusresources.com.au

Projects:

Fraser Range nickel-copper, gold

Polar Bear gold, nickel

September 2014 Quarterly

Highlights

- Nova Mining Access agreement with Ngadju traditional owners completed
- Nova Mining Lease granted
- A$189 million raised via a heavily oversubscribed placement
- Four banks mandated as lead arrangers for debt component of project financing
- Major construction contract tenders received from shortlisted parties
- Board rebalanced, to create a majority of Non-Executive Directors and to ensure skillsets reflect evolving nature of the business
- Changes in management roles to maintain focus on exploration and growth
- Exploration identifies more disseminated nickel sulphides at Polar Bear and tests two EM conductors at Nova

The September 2014 quarter has seen continued progress towards the development of the Nova nickel project with significant milestones being achieved on schedule.

On the Nova Nickel Project front, key developments include the completion of the Mining Access agreement with the traditional owners, granting of the Mining Lease, progress of key environmental permits, and tendering for key contracts.

Corporately, key events included raising A$189 million in a strongly supported and oversubscribed capital raising and, subsequent to the end of the quarter, the mandating of four banks to finance the debt portion of the Nova project development cost.

Exploration momentum has been maintained with continued drilling of near mine geophysical targets on the 100% owned Nova Mining Lease and a significant new drilling campaign on the newly identified Taipan nickel trend on the Company's 100% owned Polar Bear project.

Subsequent to the end of the quarter, the Board and executive management team structure was also modified to ensure it has the appropriate mix of skills as it transitions from pure explorer to explorer-developer-producer, to optimise its compliance with ASX governance principles and recommendations, and to ensure sufficient focus will be given to future exploration and growth opportunities.

CORPORATE

Finance

A major capital raising of A$189 million was completed early in the quarter to pre-position the Company with a strong balance sheet ahead of formalising the debt funding for the Nova project, and to also further strengthen the Company's share register with institutional shareholders. The capital raising was undertaken at a price of A$3.82, which represented a modest 5% discount to closing price and essentially a zero discount to the 10 day volume weighted average price (VWAP). The private placement was to institutional and sophisticated investors and was strongly oversubscribed.

During the quarter, approximately A$10.1 million was spent on exploration, feasibility activities and corporate costs and at the end of the quarter, cash at bank totalled A$252.7 million. The increase in cash for the quarter was from the capital raising of A$189 million undertaken in July 2014 via the issue of 49.5 million shares at $3.82 per share, and also income of A$17.65 million from option conversions. Options exercised comprised 28,950,000 options at A$0.60 and 100,000 options at A$2.80.

Expenditure for the coming quarter is anticipated to total approximately A$17.3 million, which will include $10.4m for ongoing project development work comprising permitting and approvals costs, project optimisation work, contract tendering and expansion of the Nova exploration camp within the constraints of statutory authorisations until such time as all development approvals and permits are granted.

Capital structure

During the quarter, the capital raising for the equity portion of funding for the Nova Nickel Project was completed resulting in the issue of 49,543,683 new shares. Also, 29,050,000 new shares were issued as a result of the exercise of options. Of these, 28 million options were exercised by Mark Creasy. The completion of the previous transaction to purchase Mark Creasy's 30% interest in the Nova project also resulted in the issue of 70,563,306 shares to Mark Creasy and his related entities, although these shares are escrowed.

As of the end of the quarter, there were 411,551,575 fully paid ordinary shares on issue of which 340,988,269 are quoted.

As of the end of the quarter, outstanding unlisted options totalled 18.4 million, comprising 1.9 million 20 cent options, 2.4 million 60 cent options, 0.3 million $2.80 options, 8.75 million $3.17 options, 1.55 million $3.50 options, 0.5 million $3.00 options, 1 million $3.34 options and 2 million $3.51 options.

Substantial shareholder notices were also received from JCP Investments, Commonwealth Bank (CBA) and National Australia Bank (NAB).

Board structure and management changes

Subsequent to the end of the quarter, the board and executive management team structure was modified to ensure it has the appropriate mix of skills as it transitions from pure explorer to explorer-developer-producer, to optimise its compliance with recommendation 2.4 of the ASX governance principles and recommendations, and to ensure sufficient focus will be given to future exploration and growth opportunities.

As part of this process, Jeffrey Foster has stepped down from the position of Executive Director so that the Board has a majority of Non-Executive Directors. The Board now comprises two Executive Directors and four Non-Executive Directors, of which three are independent.

Jeffrey Foster has assumed the role of General Manager – Project Generation, in order to focus on the technical evaluation of new growth opportunities, and John Bartlett has assumed the role of General Manager – Exploration in order to focus on the continuing exploration of the Company's prospective exploration portfolio.

NOVA NICKEL PROJECT

Substantial progress with Nova project related permitting, financing and offtake activities was made during the quarter.

Permitting and Approvals

Several significant permitting and approvals milestones were achieved during the quarter, with highlights as follows:

- The Nova Mining Access agreement between Sirius and the Ngadju people (the traditional owners of the area containing Nova) was signed on 4th August 2014.

- This enabled the Western Australian Department of Mines and Petroleum (DMP) to grant the Nova Mining Lease M28/376 on 15th August 2014.

- The Environmental Protection Authority (EPA) chose not to subject the Nova Project Proposal to the environmental impact assessment process and the subsequent setting of formal conditions by the Minister for Environment under Part IV of the Environmental Protection Act 1986. This means the project has been assessed as having a low potential environmental impact, and responsibility for environmental approvals has been delegated to the Western Australian State Department of Mines and Petroleum (DMP).

- Native vegetation clearing approval submission, which is currently being assessed by the DMP, did not receive any objections during the period for public comment.

In addition to this, the documentation required for the remaining key statutory approvals was completed and submitted to the various Government Departments. These include the Mining Proposal (submitted to the DMP), the Works Approval (submitted to the Department of Environmental Regulation - DER) and the Project Management Plan (submitted to the DMP). These remain on track for completion prior to Christmas.

Project Financing

The Company continues to progress the arrangement of project finance for the Nova Nickel Project. During the quarter the Company commenced a formal process of seeking credit approved offers from a number of financiers. This process was completed after the end of the quarter with the selection of a final group of four banks who have been mandated to provide project finance facilities to the project. The final group of four lead arrangers comprises Australia and New Zealand Banking Group Limited, BNP Paribas, HSBC Bank Australia Limited and Westpac Banking Corporation.

The finalisation of the debt financing is subject to a number of conditions precedent which include the satisfactory completion of legal and technical due diligence and the completion of documentation. The Company is currently working with these financiers to complete these matters and expects to be in a position to agree on this facility by the end of the December 2014 quarter in readiness for the receipt of project approvals and permitting.

The Company welcomes these highly reputable financial institutions and looks forward to working with them as we progress the project towards construction and first concentrate shipment.

Contracts and Tenders

To ensure project construction and underground development can commence on receipt of the statutory approvals, expressions of interest have been called for the early works contract packages including the access road, aerodrome, tailings storage facility (TSF), accommodation village and the underground mining contract. These expressions of interest were short listed and tenders invited from the short listed parties.

Offtake

The Company is receiving increasing interest from an expanding range of potential customers for the purchase of nickel and copper concentrate from the Nova Nickel Project, and is in discussions with several of these.

EXPLORATION

Exploration continued during the quarter with geophysics and drilling ongoing at Polar Bear and Nova.

Polar Bear (100% Sirius)

Sirius owns 100% of the Polar Bear project. The project covers the southern continuation of the ultramafic stratigraphy which hosts the Kambalda and Widgiemooltha nickel deposits. It is largely concealed beneath the salt lake sediments and sand dunes of Lake Cowan. It also covers approximately 130 square kilometres of underexplored ground located between the world class gold producing centres of St Ives and Norseman –

both ~10 million ounce camps – and southeast of the 2 million ounce Higginsville gold operations of Metals X Limited.

Two diamond holes and 38 reverse circulation (RC) holes have been drilled along the Taipan ultramafic trend where historical data indicates drilling by Anaconda in the 1970s intersected minor nickel-copper sulphides (*see Figure 1 and ASX announcement of 25th March 2014*).

Nickel sulphides, associated with ultramafic rocks similar to mineralisation observed at Kambalda have been identified at two separate locations along the trend at Taipan and Taipan North (*see ASX announcement of 21st July 2014*).

Taipan and Taipan North

At Taipan, two discrete zones of nickel sulphide mineralisation have been defined, with both zones remaining open along strike to the north and south. The initial Taipan zone (West Zone) has now been outlined over a strike length of 150 metres and a dip extent of over 150 metres and is open both to the north and south. A hangingwall (or East Zone) mineralised zone has been outlined over a strike length of 250 metres and a dip extent of 100 metres (*see Figure 3 and ASX announcement of 24th September 2014*).

Disseminated nickel sulphide mineralisation has also been intersected at the base of a thick ultramafic package at Taipan North prospect, located approximately 2 kilometres north of Taipan. To date mineralization has been intersected over a 200 metres along strike and is open along strike in both directions and at depth.

Key intercepts at Taipan include (*see Annexure 1 and Table 1*):

- 4.1 metres @ 3.8% nickel, 2.45% copper, 0.08% cobalt, 0.89 g/t platinum and 1.60 g/t palladium from 104.4 metres, including 2.15 metres @ 5.84% nickel, 3.73% copper, 0.12% cobalt 1.10 g/t platinum and 1.65 g/t palladium from 106 metres in SPBD0046 (Taipan – *West Zone*),
- 20 metres @ 0.62% nickel, 0.10% copper, 0.02% cobalt, 0.17 g/t platinum and 0.39 g/t palladium from 113 metres including 2 metres @ 1.46% nickel, 0.43% copper, 0.03% cobalt, 0.67 g/t platinum and 1.69 g/t palladium from 131 metres in SPBC0062 (Taipan – *West Zone*),
- 53 metres @ 0.53% nickel, 0.05% copper and 0.01% cobalt, 0.09 g/t platinum and 0.20 g/t palladium from 23 metres in SPBC0070 (Taipan – *East Zone*),
- 10 metres @ 0.70 g/t nickel, 0.06% copper, 0.01% cobalt, 0.11 g/t platinum and 0.23 g/t palladium from 90 metres in SPBC0074 (Taipan – *East Zone*),

Key intercepts at Taipan North include (*see Annexure 1 and Table 1*):

- 36 metres @ 0.45% nickel from 56 metres in SFRC0053.

The current RC program is ongoing and is expected to be completed in the late October. Selected holes have been cased for down hole EM (DHEM) and is scheduled for the following quarter.

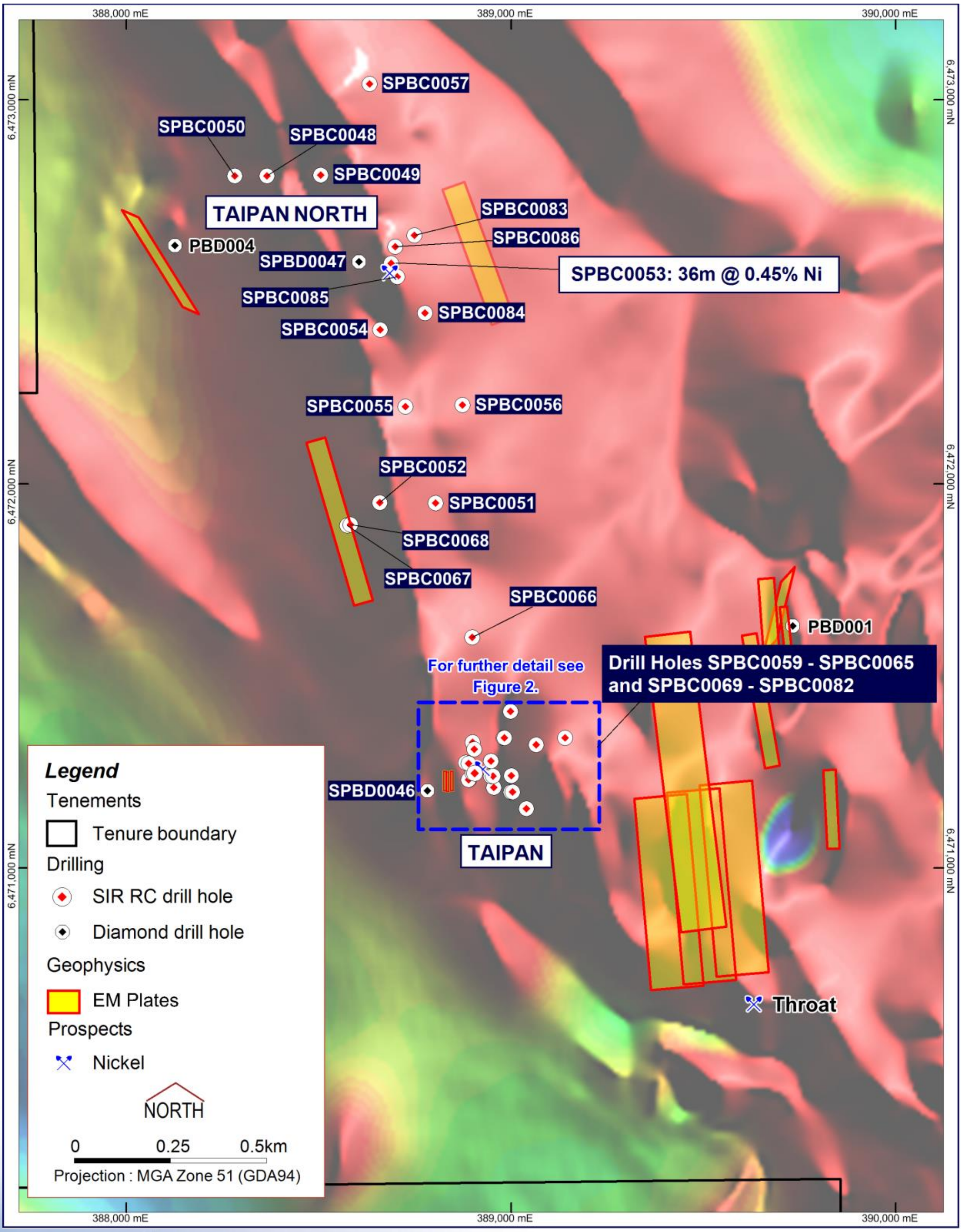

Figure 1. Location plan showing Taipan and Taipan North nickel prospect.

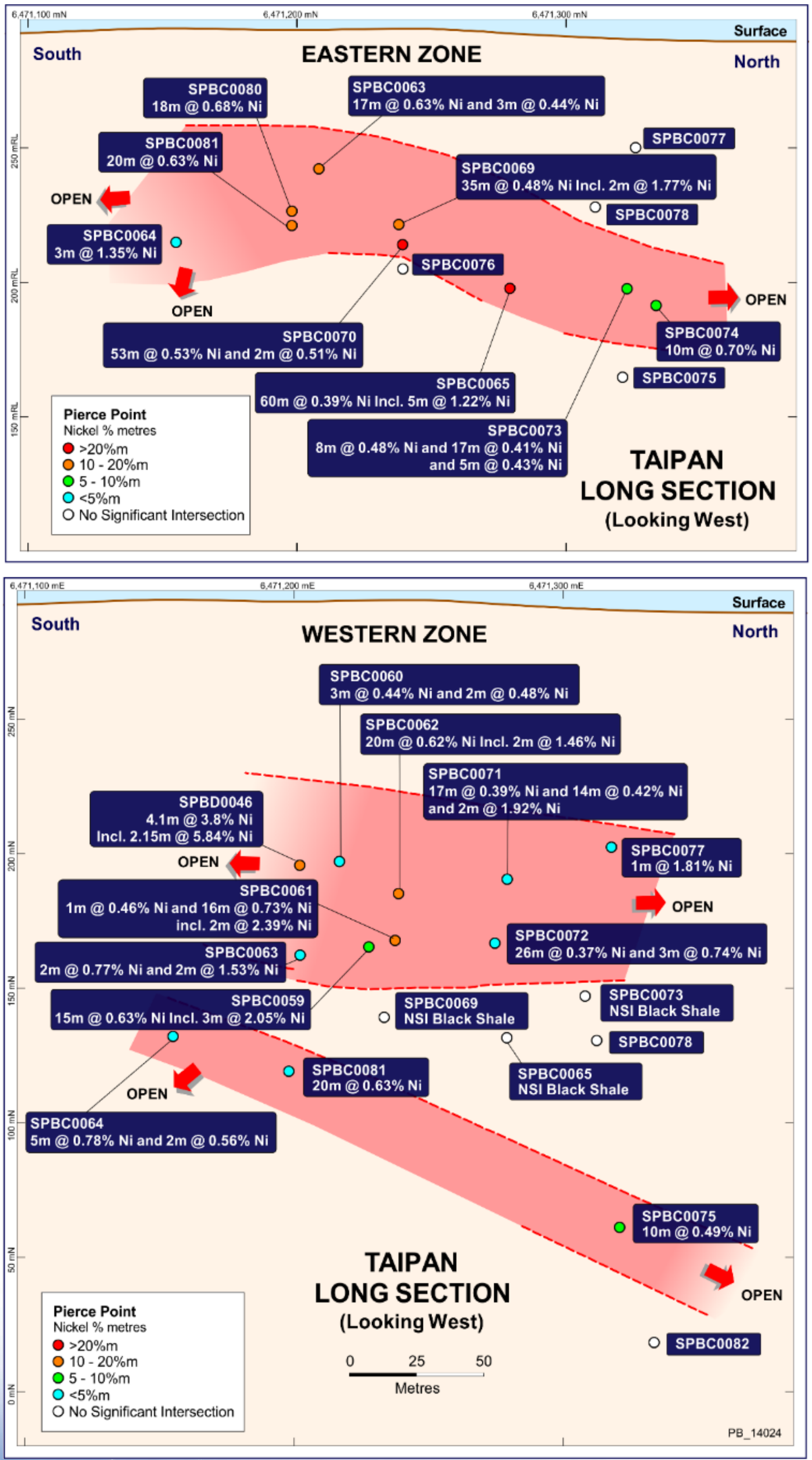

Figure 2. Long projections showing the initial Taipan surface and Eastern zones separately for clarity.

Sirius Resources

Earlobe

At Earlobe, 85 regional aircore holes and one RC hole has defined a 500 metre thick package of ultramafic rocks, located approximately 1 kilometre west of the Taipan trend. This is interpreted to be a folded repeat of the Taipan ultramafic. Key intercepts include (*see Annexure 1 and Table 1*):

- 25 metres @ 0.40% nickel and 0.02% copper from 24 metres (EOH) in SPBA1586
- 4 metres @ 0.43% nickel and 0.03% copper from 24 metres and 28 metres @ 0.36% nickel and 0.02% copper from 72 metres in SPBA1601
- 16 metres @ 0.40% nickel and 0.02% copper from 20 metres in SPBA1633
- 24 metres @ 0.40% nickel and 0.01% copper form 52 metres in SPBA1641

The presence of nickel sulphide mineralisation at multiple localities within the Polar Bear project continues to highlight the prospectivity of the package. Reconnaissance drilling of prospective stratigraphy under Lake Cowan will continue during the next quarter.

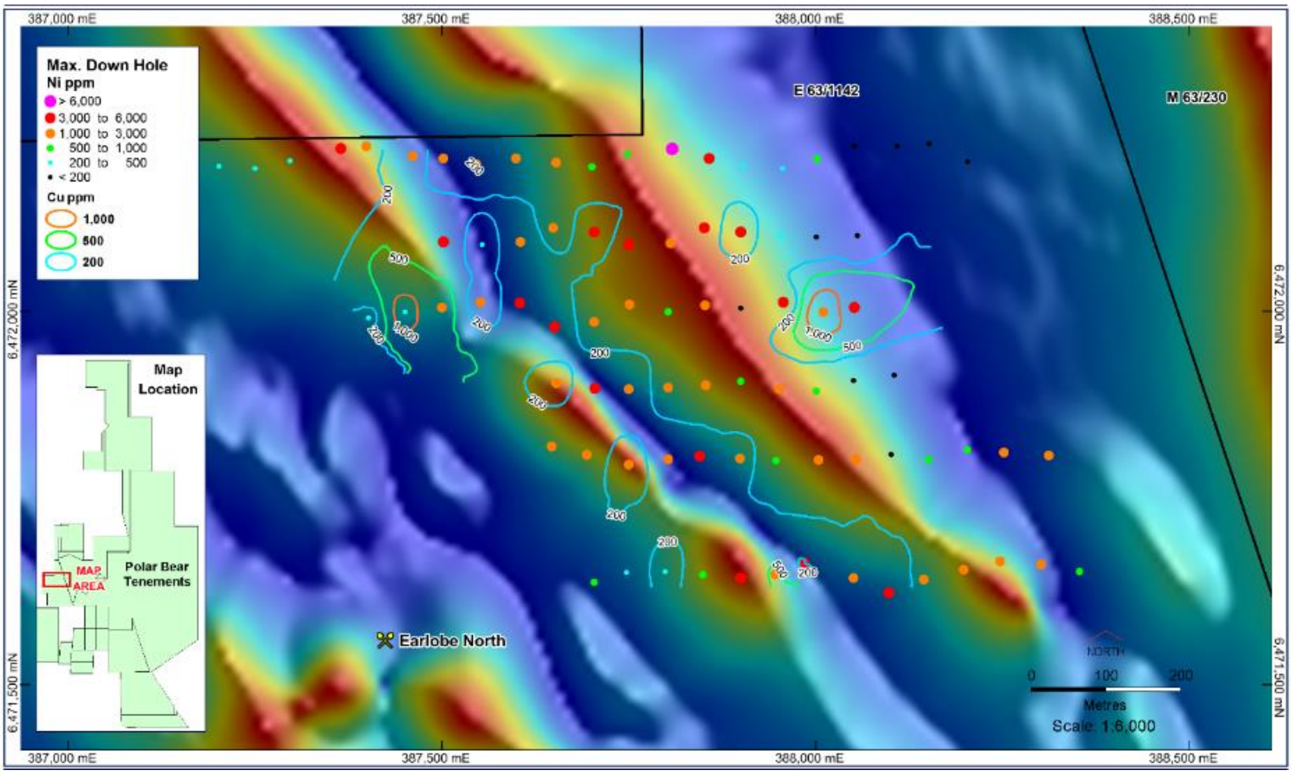

Figure 3. Location of aircore drill holes at Earlobe showing nickel (-copper) enrichment.

Fraser Range (100% Sirius)

Sirius has a 100% interest in various tenements in the Fraser Range region, including the exploration licence and mining lease application containing the Nova-Bollinger deposits. These tenements also include the Talbot and Southern Hills soil anomalies, the Canopus target and the Buningonia intrusion. All of these are located *in the Fraser Complex, considered to be highly prospective for mafic-ultramafic intrusion hosted magmatic nickel-copper-platinum group metal (PGM) and chromite deposits.*

The "Samson" deep penetration electromagnetic (DPEM) survey of the Nova tenement, targeting Nova-Bollinger style mineralisation at depths in excess of 400 meters, was completed during the quarter. The survey identified 16 EM conductors. These have been verified and modelled to sufficient accuracy to form discrete drill targets (*see Figure 4 and ASX announcement of 25th August 2014*).

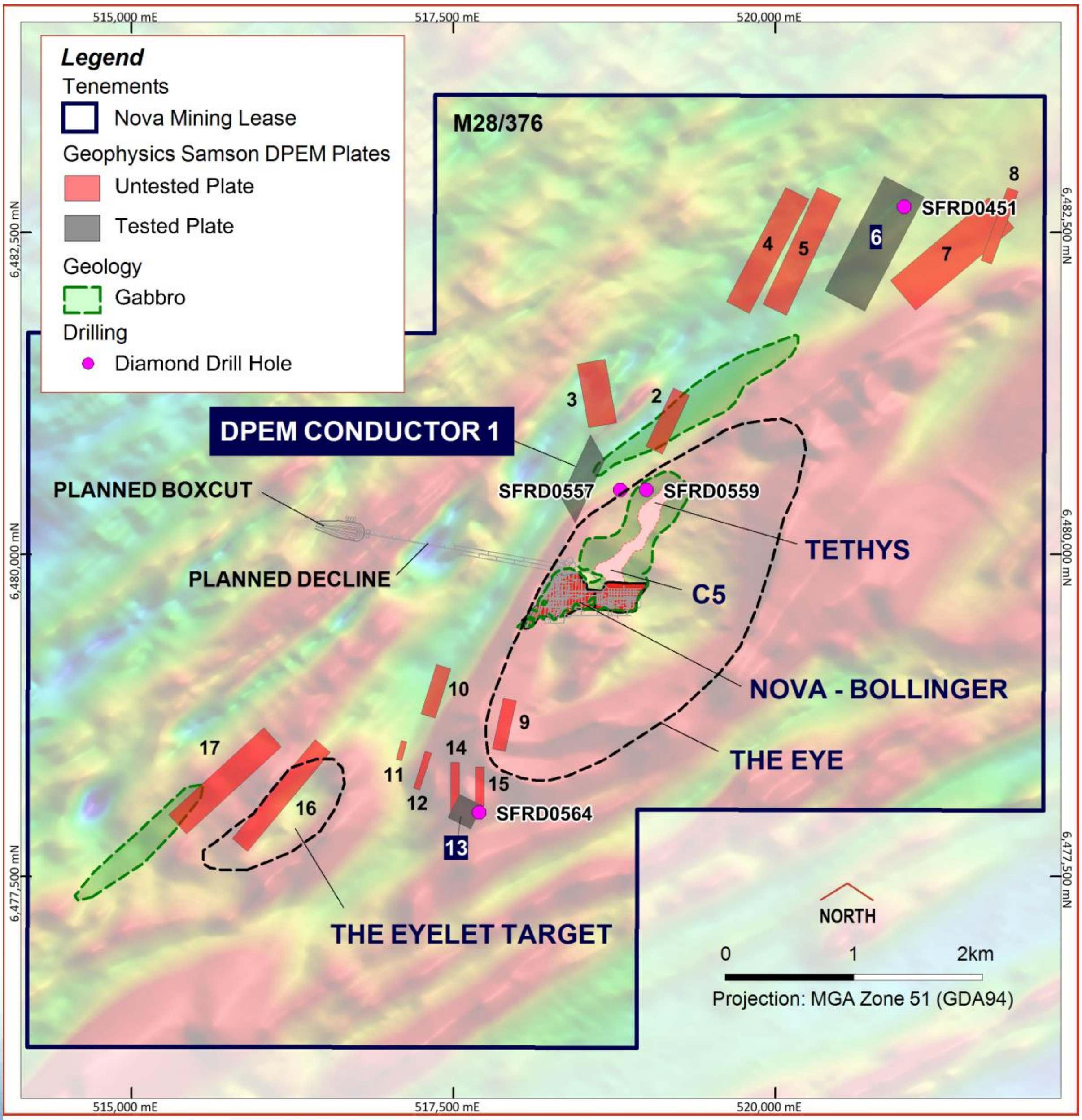

Figure 4. Location of Geophysics Samson DPEM Plates.

Two of these conductors (DPEM1 and 13) out of a total of 16 were drilled during the quarter (*see Figure 4*). Conductor DPEM1 contained barren sulphide (*see ASX announcement of 24th September 2014*).

The first hole drilled to test conductor DPEM13 did not intersect an obvious source to the anomaly, and follow up downhole EM suggests that the source of the EM anomaly may coincide with the modelled position of conductor DPEM14, immediately adjacent to the modelled position of DPEM13.

Hole SFRD0451, drilled in December 2013 and located close to the modelled position of conductor DPEM6 was also surveyed using downhole EM. The results of this survey suggest that DPEM6 is likely to be related to stringers of barren sulphide also observed in this hole.

Another 13 conductors identified in the Samson EM program are still to be tested and these will be systematically drilled over the next 12 months.

Fraser Range Joint Venture (70% Sirius)

Sirius has a 70% interest in the Fraser Range Joint Venture, with Mark Creasy retaining a 30% free carried interest to the completion of a bankable feasibility study. The project covers over 100 kilometres strike length of the Albany-Fraser Belt – which contains the nickel prospective Fraser Complex and also the Tropicana trend. The package is considered highly prospective for Tropicana-style gold mineralisation as well as for the now demonstrated Nova-style magmatic nickel-copper-cobalt deposit style.

Final results received from the wide spaced (400 metre x 100 metre) aircore drilling progam at Crux have confirmed an extensive subsurface zone of nickel, copper and cobalt enrichment within weathered mafic and ultramafic rocks which is similar to the initial drilling at Nova (*see Figure 5 and ASX Announcement 16th July 2014*).

Key results from the Crux reconnaissance drilling include:

- 60 metres @ 0.24% nickel and 0.04% copper from 4 metres in SFRA2430
- 52 metres @ 0.27% nickel and 0.01% copper from 0 metres, including 4 metres @ 0.66% nickel and 0.02% copper from 16 metres in SFRA2360
- 20 metres @ 0.25% nickel and 0.02% copper from surface and 12 metres @ 0.29% nickel and 0.01% copper from 32 metres in SFRA2399
- 4 metres @ 0.37% nickel and 0.02% copper from 24 metres in SFRC0524

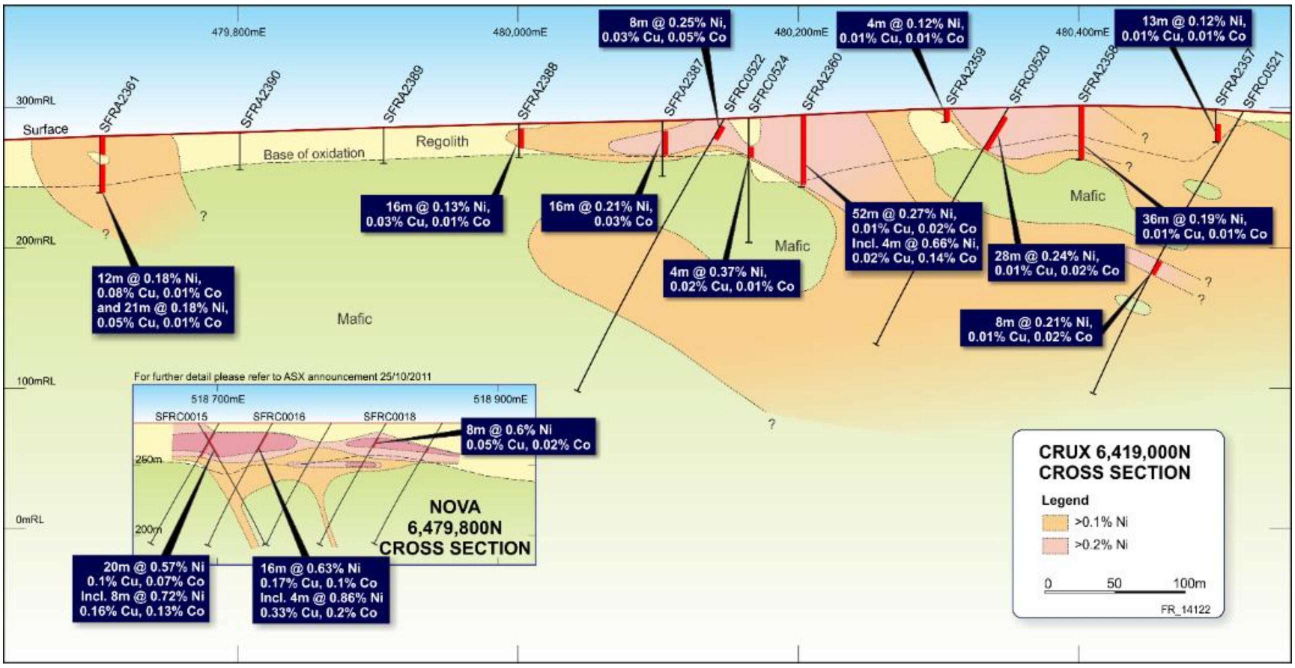

Figure 5. Cross section from Crux showing zones of Ni-Cu-Co enrichment.

Planned follow-up drilling at both Crux and Centauri was deferred following the discovery of nickel mineralisation at Polar Bear.

Mark Bennett, Managing Director and CEO

For further information, please contact:

Anna Neuling
Director – Corporate & Commercial
+61 8 6241 4200

Media:

Warrick Hazeldine / Michael Vaughan
Cannings Purple
+61 417 944 616 / +61 422 602 720

Competent Persons statement

The information in this report that relates to Exploration Results is based on information compiled by John Bartlett and Andrew Thompson who are employees of the company and fairly represents this information. Mr Bartlett and Mr Thompson are members of the Australasian Institute of Mining and Metallurgy. Mr Bartlett and Mr Thompson have sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bartlett consent to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. Reverse circulation (RC), aircore (AC) and rotary air blast (RAB) drilling samples are collected as composite samples of 4 or 2 metres and as 1 metre splits (stated in results). Mineralised intersections derived from composite samples are subsequently re-split to 1 metre samples to better define grade distribution. Core samples are taken as half NQ core or quarter HQ core and sampled to geological boundaries where appropriate. The quality of RC drilling samples is optimised by the use of riffle and/or cone splitters, dust collectors, logging of various criteria designed to record sample size, recovery and contamination, and use of field duplicates to measure sample representivity. For soil samples, PGM and gold assays are based on an aqua regia digest with Inductively Coupled Plasma (ICP) finish and base metal assays may be based on aqua regia or four acid digest with inductively coupled plasma optical emission spectrometry (ICPOES) or atomic absorption spectrometry (AAS) finish. In the case of reconnaissance RAB, AC, RC or rock chip samples, PGM and gold assays are based on lead or nickel sulphide collection fire assay digests with an ICP finish, base metal assays are based on a four acid digest and inductively coupled plasma optical emission spectrometry (ICPOES) and atomic absorption spectrometry (AAS) finish, and where appropriate, oxide metal elements such as Fe, Ti and Cr are based on a lithium borate fusion digest and X-ray fluorescence (XRF) finish. In the case of strongly mineralised samples, base metal assays are based on a special high precision four acid digest (a four acid digest using a larger volume of material) and an AAS finish using a dedicated calibration considered more accurate for higher concentrations. Sample preparation and analysis is undertaken at Minanalytical, Genalysis Intertek and Ultratrace laboratories in Perth, Western Australia. The quality of analytical results is monitored by the use of internal laboratory procedures and standards together with certified standards, duplicates and blanks and statistical analysis where appropriate to ensure that results are representative and within acceptable ranges of accuracy and precision. Where quoted, nickel-copper intersections are based on a minimum threshold grade of 0.3% Ni and/or Cu, and gold intersections are based on a minimum gold threshold grade of 0.1g/t Au unless otherwise stated. Intersections are length and density weighted where appropriate as per standard industry practice. All sample and drill hole co-ordinates are based on the GDA/MGA grid and datum unless otherwise stated. Exploration results obtained by other companies and quoted by Sirius have not necessarily been obtained using the same methods or subjected to the same QAQC protocols. These results may not have been independently verified because original samples and/or data may no longer be available.

Annexure 1

Polar Bear Diamond and RC drilling

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni pct	Cu pct	Co pct	Pt g/t	Pd g/t
Historical Diamond Drilling															
PBD001	Plate	150	6471631	389732	267	-55	254				NSI				
PBD002	Plate	153	6472140	391232	266	-60	60				NSI				
PBD003	Plate	198	6467933	392764	266	-55	60				NSI				
PBD004	Plate	190.3	6472621	388125	281	-55	235	-	-	-	NSI	-	-	-	-
PBD005	Regional	144	6468057	391082	266	-60	270				NA				
PBD006	Regional	147	6468005	392884	266	-60	60				NA				
Sirius Diamond Drilling															
SPBD0001	Regional	91.8	6468508	390758	266	-60	60	-	-	-	NSI	-	-	-	-
SPBD0002	Halls Knoll	161.1	6468264	391085	266	-60	60	-	-	-	NSI	-	-	-	-
SPBD0003	Halls Knoll South	267	6468039	391216	266	-60	60	-	-	-	NSI	-	-	-	-
SPBD0004	Regional	192	6467869	391470	266	-60	330	-	-	-	NSI	-	-	-	-
SPBD0005	Regional	105	6472422	390922	266	-60	90	-	-	-	NSI	-	-	-	-
SPBD0006	Regional	249	6468500	392033	264	-60	240	-	-	-	NSI	-	-	-	-
SPBD0007	Regional	186.6	6467663	389995	264	-60	60	-	-	-	NSI	-	-	-	-
SPBD0008	Halls Knoll South	171	6468019	391182	266	-60	60	**62**	**65**	**3**	**0.55**	**0.11**	**0.02**	**0.12**	**0.33**
and								**69**	**70**	**1**	**0.52**	**0.07**	**0.02**	**0.1**	**0.24**
SPBD0009	Halls Knoll South	216	6468062	391255	265	-60	60	-	-	-	NSI	-	-	-	-
SPBD0010	Regional	102	6466258	389737	266	-60	90	-	-	-	NSI	-	-	-	-
SPBD0011	Regional	123.5	6466258	389789	266	-60	270	-	-	-	NSI	-	-	-	-
SPBD0012	Regional	101	6466047	389750	266	-60	270	-	-	-	NSI	-	-	-	-
SPBD0042	Earlobe	171.7	6471613	387418	272	-60	240	-	-	-	NA	-	-	-	-
SPBD0043	Earlobe	129.7	6471645	387377	273	-60	230	-	-	-	NA	-	-	-	-
SPBD0044	Earlobe	220	6471599	387498	270	-60	240	-	-	-	NA	-	-	-	-
SPBD0045	Halls Knoll South	471	6468073	391274	266	-60	240	-	-	-	NSI	-	-	-	-
Taipan and Earlobe Trend Diamond and Reverse Circulation Drilling															
SPBD0046	Taipan	486	6471202	388782	284	-60	90	**104.4**	**108.5**	**4.1**	**3.8**	**2.45**	**0.08**	**0.89**	**1.6**
Including								**106**	**108.15**	**2.15**	**5.84**	**3.73**	**0.12**	**1.1**	**1.65**
SPBD0047	Taipan	548.2	6472580	388600	284	-60	90	**52.13**	**55.00**	**2.87**	**0.55**	-	-	-	-
And								**66**	**73**	**7**	**0.49**	**0.02**	**0.02**	-	-
And								**85**	**86**	**1**	**0.6**	-	**0.02**	-	-
And								**91**	**95**	**4**	**0.65**	-	**0.02**	-	-
And								**110**	**115**	**5**	**0.54**	-	**0.02**	-	-
And								**166.37**	**167.11**	**0.74**	**0.86**	-	-	-	-

ASX Announcement

Wednesday 29 October 2014

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni pct	Cu pct	Co pct	Pt g/t	Pd g/t
SPBC0048	Taipan	226	6472802	388365	280	-60	90				NSI				
SPBC0049	Taipan	268	6472804	388505	280	-60	90				NSI				
SPBC0050	Taipan	256	6472802	388281	279	-60	90				NSI				
SPBC0051	Taipan	244	6471950	388804	279	-60	90				NSI				
SPBC0052	Taipan	94	6471951	388658	284	-60	90				**NSI**				
SPBC0053	Taipan	286	6472574	388688	271	-60	270	**56**	**92**	**36**	**0.45**	-	-	-	-
SPBC0054	Taipan	298	6472401	388660	275	-60	270				**NSI**				
SPBC0055	Taipan	280	6472201	388725	280	-60	270				**NSI**				
SPBC0056	Taipan	310	6472206	388873	272	-60	270	**100**	**106**	**6**	**0.37**	-	-	-	-
SPBC0057	Taipan	300	6473040	388630	280	-60	270				**NSI**				
SPBC0058	Earlobe	178	6471900	387625	280	-60	90				**NSI**				
SPBC0059	Taipan	214	6471230	388890	292	-68	270	122	137	15	0.63	0.11	0.02	0.24	0.47
Including								134	137	3	2.05	0.45	0.05	0.97	1.90
SPBC0060	Taipan	172	6471230	388888	292	-59	262	97	100	3	0.44	0.04	0.01	0.07	0.13
And								109	111	2	0.48	0.22	0.01	0.36	0.78
SPBC0061	Taipan	214	6471247	388905	292	-62	265	122	123	1	0.46	0.05	0.01	0.11	0.22
And								127	143	16	0.73	0.11	0.02	0.17	0.36
Including								141	143	2	2.39	0.46	0.06	0.71	1.52
SPBC0062	Taipan	214	6471247	388900	292	-54	265	113	133	20	0.62	0.10	0.02	0.17	0.39
Including								131	133	2	1.46	0.43	0.03	0.67	1.69
SPBC0063	**Taipan**	**298**	**6471210**	**388955**	**285**	**-56**	**267**	**35**	**52**	**17**	0.63	0.06	0.01	**0.12**	**0.23**
And								**92**	**95**	**3**	0.44	0.06	0.01	**0.15**	**0.28**
And								**123**	**125**	**2**	0.77	0.09	0.02	**0.17**	**0.30**
And								**146**	**148**	**2**	1.53	0.74	0.03	**0.38**	**0.91**
SPBC0064	**Taipan**	**346**	**6471155**	**389040**	**281**	**-55**	**270**	**78**	**81**	**3**	1.35	0.21	0.04	**0.34**	**0.57**
And								**176**	**181**	**5**	0.78	0.06	0.02	**0.15**	**0.29**
And								**190**	**192**	**2**	0.56	0.05	0.01	**0.09**	**0.19**
SPBC0065	Taipan	346	6471279	388948	289	-63	270	41	101	60	0.39	0.04	0.01	**0.07**	**0.15**
Including								41	48	7	0.42	0.05	0.01	**0.08**	**0.15**
Including								74	80	6	0.46	0.05	0.01	**0.09**	**0.18**
Including								95	100	5	1.22	0.15	0.02	0.30	0.62
SPBC0066	Taipan	340	6471601	388899	285	-60	270				**AWR**				
SPBC0067	Taipan	118	6471894	388574	285	-60	270				**AWR**				
SPBC0068	Taipan	112	6471894	388582	285	-80	270				**AWR**				
SPBC0069	Taipan	346	6471240	388948	288	-63	270	**39**	**74**	**35**	0.48	0.05	0.01	**0.10**	**0.19**
Including								**72**	**74**	**2**	1.77	0.27	0.44	**0.57**	**1.06**
And								**85**	**88**	**3**	0.64	0.07	0.02	**0.15**	**0.29**
SPBC0070	Taipan	124	6471240	388953	288	-75	270	**23**	**76**	53	0.53	0.05	0.01	**0.09**	**0.20**

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni pct	Cu pct	Co pct	Pt g/t	Pd g/t
And								90	92	2	0.51	0.09	0.02	0.16	0.29
SPBC0071	Taipan	184	6471275	388880	291	-60	275	71	88	17	0.39	0.04	0.01	0.07	0.14
And								98	112	14	0.42	0.04	0.01	0.09	0.17
And								119	121	2	1.92	0.18	0.05	0.45	0.97
SPBC0072	Taipan	204	6471275	388890	291	-71	275	91	117	26	0.37	0.03	0.01	0.07	0.13
And								132	135	3	0.74	0.13	0.02	0.17	0.38
SPBC0073	Taipan	214	6471340	388980	289	-55	260	70	78	8	0.48	0.04	0.01	0.10	0.20
And								84	101	17	0.41	0.04	0.01	0.07	0.15
And								107	112	5	0.43	0.05	0.01	0.08	0.17
SPBC0074	Taipan	154	6471339	388982	289	-76	260	90	100	10	0.70	0.06	0.01	0.11	0.23
SPBC0075	Taipan	292	6471321	389065	289	-65	270	233	243	10	0.49	0.04	0.01	0.09	0.19
SPBC0076	Taipan	268	6471241	389000	289	-70	270	50	55	5	0.49	-	0.02	0.04	0.09
SPBC0077	Taipan	430	6471328	388900	288	-50	270	112	113	1	1.81	0.77	0.04	0.43	0.90
SPBC0078	Taipan	214	6471310	388904	289	-90	270				NSI				
SPBC0079	Taipan	118	6471408	388998	287	-50	270				NSI				
SPBC0080	Taipan	66	6471198	388999	288	-60	270	48	66	18	0.68	0.07	0.01	0.13	0.26
SPBC0081	Taipan	256	6471198	389004	288	-60	270	53	73	20	0.63	0.06	0.01	0.11	0.23
And								188	191	3	0.57	0.05	0.01	0.10	0.23
SPBC0082	Taipan	382	6471340	389140	288	-65	270				AWR				
SPBC0083	Taipan	184	6472647	388748	269	-60	270				AWR				
SPBC0084	Taipan	172	6472445	388776	270	-60	270				AWR				
SPBC0085	Taipan	124	6472539	388704	273	-60	270				AWR				
SPBC0086	Taipan	148	6472618	388699	271	-60	270				AWR				

Earlobe Aircore Drilling

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni ppm	Cu ppm	Co ppm
SPBA1586	Earlobe	38	6471904	387653	269	-90	0				NSI		
SPBA1587	Earlobe	49	6471897	387705	273	-90	0	24	49	25	3953	234	368
SPBA1588	Earlobe	90	6471896	387750	273	-90	0				NSI		
SPBA1589	Earlobe	103	6471898	387803	272	-90	0				NSI		
SPBA1590	Earlobe	41	6471901	387853	273	-90	0				NSI		
SPBA1591	Earlobe	39	6471906	387900	274	-90	0				NSI		
SPBA1592	Earlobe	45	6471896	387951	275	-90	0				NSI		
SPBA1593	Earlobe	54	6471893	388001	277	-90	0				NSI		
SPBA1594	Earlobe	22	6471907	388051	277	-90	0				NSI		
SPBA1595	Earlobe	63	6471914	388105	277	-90	0				NSI		
SPBA1596	Earlobe	109	6471991	387402	273	-90	0				NSI		
SPBA1597	Earlobe	117	6471999	387451	272	-90	0				NSI		

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni ppm	Cu ppm	Co ppm
SPBA1598	Earlobe	120	6472005	387500	270	-90	0				NSI		
SPBA1599	Earlobe	74	6472012	387552	269	-90	0				NSI		
SPBA1600	Earlobe	87	6472011	387604	270	-90	0	68	84	16	3932	123	161
SPBA1601	Earlobe	106	6471979	387651	270	-90	0	24	28	4	4314	305	2133
And								72	100	28	3596	165	181
SPBA1602	Earlobe	80	6471986	387704	272	-90	0				NSI		
SPBA1603	Earlobe	49	6472009	387751	271	-90	0				NSI		
SPBA1604	Earlobe	48	6471999	387803	272	-90	0				NSI		
SPBA1605	Earlobe	60	6472008	387852	273	-90	0				NSI		
SPBA1606	Earlobe	14	6472004	387900	274	-90	0				NSI		
SPBA1607	Earlobe	75	6472012	387957	275	-90	0	12	24	12	4261	81	134
SPBA1608	Earlobe	59	6471999	388010	276	-90	0				NSI		
SPBA1609	Earlobe	120	6472005	388052	277	-90	0	68	76	8	4350	163	206
								88	96	8	5394	86	260
SPBA1610	Earlobe	35	6471807	388312	281	-90	0				NSI		
SPBA1611	Earlobe	81	6471811	388252	280	-90	0				NSI		
SPBA1612	Earlobe	87	6471814	388203	279	-90	0				NSI		
SPBA1613	Earlobe	59	6471801	388151	279	-90	0				NSI		
SPBA1614	Earlobe	18	6471808	388101	278	-90	0				NSI		
SPBA1615	Earlobe	37	6471802	388054	277	-90	0				NSI		
SPBA1616	Earlobe	22	6471801	388004	276	-90	0				NSI		
SPBA1617	Earlobe	71	6471800	387947	275	-90	0				NSI		
SPBA1618	Earlobe	97	6471803	387899	274	-90	0				NSI		
SPBA1619	Earlobe	114	6471806	387845	273	-90	0				NSI		
SPBA1620	Earlobe	69	6471802	387803	272	-90	0				NSI		
SPBA1621	Earlobe	58	6471795	387750	273	-90	0				NSI		
SPBA1622	Earlobe	64	6471808	387694	273	-90	0				NSI		
SPBA1623	Earlobe	57	6471819	387647	271	-90	0				NSI		
SPBA1624	Earlobe	32	6471651	388353	281	-90	0				NSI		
SPBA1625	Earlobe	56	6471661	388302	280	-90	0				NSI		
SPBA1626	Earlobe	51	6471665	388247	280	-90	0				NSI		
SPBA1627	Earlobe	37	6471654	388198	279	-90	0				NSI		
SPBA1628	Earlobe	50	6471641	388145	278	-90	0				NSI		
SPBA1629	Earlobe	107	6471623	388098	277	-90	0	76	96	20	3333	61	71
SPBA1630	Earlobe	76	6471643	388051	276	-90	0				NSI		
SPBA1631	Earlobe	110	6471663	387985	275	-90	0				NSI		
SPBA1632	Earlobe	51	6471648	387946	274	-90	0				NSI		
SPBA1633	Earlobe	48	6471643	387900	274	-90	0	20	36	16	3970	190	120
SPBA1634	Earlobe	67	6471647	387849	273	-90	0				NSI		
SPBA1635	Earlobe	48	6471651	387799	273	-90	0				NSI		

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width m	Ni ppm	Cu ppm	Co ppm
SPBA1636	Earlobe	54	6471650	387747	272	-90	0				NSI		
SPBA1637	Earlobe	81	6471637	387704	272	-90	0				NSI		
SPBA1638	Earlobe	19	6472101	388056	277	-90	0				NSI		
SPBA1639	Earlobe	39	6472099	388001	276	-90	0				NSI		
SPBA1640	Earlobe	21	6472101	387954	275	-90	0				NSI		
SPBA1641	Earlobe	83	6472106	387900	274	-90	0	52	76	24	3996	112	176
SPBA1642	Earlobe	40	6472112	387851	273	-90	0	20	24	4	3557	105	108
SPBA1643	Earlobe	48	6472091	387806	272	-90	0				NSI		
SPBA1644	Earlobe	55	6472089	387750	271	-90	0	24	28	4	3507	56	335
SPBA1645	Earlobe	55	6472106	387704	270	-90	0	24	36	12	4608	94	219
SPBA1646	Earlobe	60	6472112	387649	271	-90	0				NSI		
SPBA1647	Earlobe	88	6472093	387605	271	-90	0				NSI		
SPBA1648	Earlobe	28	6472089	387554	272	-90	0				NSI		
SPBA1649	Earlobe	98	6472093	387502	272	-90	0	72	76	4	3300	85	116
SPBA1650	Earlobe	16	6472200	388203	279	-90	0				NSI		
SPBA1651	Earlobe	16	6472224	388152	279	-90	0				NSI		
SPBA1652	Earlobe	17	6472221	388109	279	-90	0				NSI		
SPBA1653	Earlobe	18	6472221	388052	278	-90	0				NSI		
SPBA1654	Earlobe	27	6472204	388002	276	-90	0				NSI		
SPBA1655	Earlobe	23	6472191	387956	275	-90	0				NSI		
SPBA1656	Earlobe	32	6472195	387903	274	-90	0				NSI		
SPBA1657	Earlobe	51	6472205	387858	273	-90	0	20	32	12	3706	67	166
SPBA1658	Earlobe	53	6472217	387808	272	-90	0	20	48	28	4669	97	163
SPBA1659	Earlobe	43	6472210	387748	271	-90	0				NSI		
SPBA1660	Earlobe	89	6472193	387701	271	-90	0				NSI		
SPBA1661	Earlobe	60	6472199	387653	271	-90	0				NSI		
SPBA1662	Earlobe	99	6472205	387599	271	-90	0				NSI		
SPBA1663	Earlobe	90	6472197	387546	272	-90	0				NSI		
SPBA1664	Earlobe	98	6472205	387502	273	-90	0				NSI		
SPBA1665	Earlobe	113	6472208	387461	274	-90	0				NSI		
SPBA1666	Earlobe	110	6472221	387399	275	-90	0				NSI		
SPBA1667	Earlobe	107	6472218	387365	275	-90	0	96	100	4	3167	115	100
SPBA1668	Earlobe	75	6472201	387297	275	-90	0				NSI		
SPBA1669	Earlobe	102	6472191	387250	273	-90	0				NSI		
SPBA1670	Earlobe	99	6472194	387202	274	-90	0				NSI		

NOVA Drilling

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Ni, pct	Cu, pct	Co, pct
SFRC0062	Conductor 2	123.0	6479499	520060	2280	-80	90	-	-	-	NSI		

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Ni, pct	Cu, pct	Co, pct
SFRC0063	Conductor 2	123.0	6479499	520061	2280	-70	90	-	-	-	NSI		
SFRC0067	Conductor 2	150.0	6479599	520121	2281	-80	90	-	-	-	NSI		
SFRC0073	Conductor 2	126.0	6479599	520127	2281	-60	90	-	-	-	NSI		
SFRC0074	Conductor 2	150.0	6479700	520177	2282	-80	90	-	-	-	NSI		
SFRC0075	Conductor 2	63.0	6479700	520179	2282	-70	90	-	-	-	NSI		
SFRC0081	Conductor 3	150.0	6480870	519899	2298	-60	0	-	-	-	NSI		
SFRC0082	Conductor 3	132.0	6480907	519994	2299	-60	0	-	-	-	NSI		
SFRC0085	Conductor 3	144.0	6480947	520100	2299	-75	0	-	-	-	NSI		
SFRD0064	Conductor 2	211.0	6479498	520066	2280	-60	90	-	-	-	NSI		
SFRD0072	Conductor 2	247.1	6479599	520124	2281	-70	90	-	-	-	NSI		
SFRD0080	Conductor 2	189.5	6479700	520181	2282	-60	90	-	-	-	NSI		
SFRD0083	Conductor 3	418.1	6480905	519994	2299	-75	0	-	-	-	NSI		
SFRD0084	Conductor 3	446.8	6480949	520100	2299	-60	0	-	-	-	NSI		
SFRD0126	Tethys	723.1	6480192	518723	2292	-74	270	-	-	-	NSI		
SFRD0127	Tethys	472.0	6480295	519026	2301	-70	270	-	-	-	NSI		
SFRD0133	Tethys	374.0	6480290	519140	2303	-70	270	212.57	213.75	1.18	1.44	0.31	0.08
And								265.15	265.44	0.29	2.84	1.06	0.11
SFRD0138	Tethys	454.2	6480290	519146	2303	-80	270	245.00	263.78	18.78	0.46	0.21	0.02
Including								253.90	254.69	0.79	1.30	0.52	0.06
And								257.65	258.36	0.71	1.70	0.25	0.07
SFRD0139	The Eye	421.0	6478700	518349	2286	-60	270	-	-	-	NSI		
SFRD0142	Tethys	433.0	6480298	519299	2301	-70	270	-	-	-	NSI		
SFRD0157	The Eye	412.0	6480100	519052	2296	-70	270	-	-	-	NSI		
SFRD0168	Tethys	502.1	6478698	518499	2285	-60	270	-	-	-	NSI		
SFRD0169	Tethys	529.0	6480299	519499	2298	-60	270	-	-	-	NSI		
SFRD0173	Tethys	493.0	6480401	519349	2298	-60	270	-	-	-	NSI		
SFRD0177	The Eye	498.9	6479298	518500	2282	-65	270	-	-	-	NSI		
SFRD0189	The Eye	498.7	6479101	518499	2282	-65	270	-	-	-	NSI		
SFRD0194	Tethys	419.3	6480199	519149	2301	-70	270	-	-	-	NSI		
SFRD0198	The Eye	502.5	6479101	518647	2280	-65	270	-	-	-	NSI		
SFRD0204	The Eye	483.9	6480499	518599	2288	-60	270	-	-	-	NSI		
SFRD0208	The Eye	473.4	6479500	518600	2281	-60	270	-	-	-	NSI		
SFRD0217	The Eye	379.0	6480100	518899	2296	-60	270	-	-	-	NSI		
SFRD0227	Conductor 3	271.0	6481060	520019	2297	-70	180	-	-	-	NSI		
SFRD0233	The Eye	529.0	6480100	519250	2298	-70	270	-	-	-	NSI		
SFRD0244	The Eye	724.1	6480500	519199	2298	-60	270	-	-	-	NSI		
SFRD0255	The Eye	607.2	6479600	519050	2287	-80	270	-	-	-	NSI		
SFRD0264	The Eye	531.9	6480000	519300	2298	-70	270	-	-	-	NSI		
SFRD0271	The Eye	580.0	6480000	519500	2298	-70	270	-	-	-	NSI		
SFRD0273	The Eye	557.6	6479900	519300	2297	-70	270	-	-	-	NSI		
SFRD0275	The Eye	522.9	6479800	519150	2290	-77	270	-	-	-	NSI		
SFRD0278	The Eye	484.0	6479900	519300	2295	-78	270	-	-	-	NSI		
SFRD0284	The Eye	580.0	6479899	519298	2296	-62	270	-	-	-	NSI		
SFRD0289	The Eye	518.0	6479500	518924	2285	-62	270	-	-	-	NSI		
SFRD0319	The Eye	574.1	6478800	518900	2280	-75	90	-	-	-	NSI		

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Ni, pct	Cu, pct	Co, pct
SFRD0327	The Eye	310.2	6478700	518160	2285	-75	270	-	-	-	NSI		
SFRD0329	The Eye	487.3	6480150	518490	2295	-90	270	-	-	-	NSI		
SFRD0333	The Eye	497.6	6479700	519450	2285	-75	270	-	-	-	NSI		
SFRD0336	The Eye	454.1	6479850	519375	2285	-75	270	-	-	-	NSI		
SFRD0339	The Eye	443.6	6479850	519525	2290	-75	270	-	-	-	NSI		
SFRD0342	The Eye	511.0	6479550	519225	2290	-75	270	-	-	-	NSI		
SFRD0343	The Eye	550.0	6479550	519225	2290	-56	270	-	-	-	NSI		
SFRD0347	The Eye	429.9	6479550	519375	2285	-75	270	-	-	-	NSI		
SFRD0350	The Eye	430.2	6478900	518500	2285	-70	270	-	-	-	NSI		
SFRD0359	The Eye	174.6	6479700	518230	2282	-70	270	-	-	-	NSI		
SFRD0361	The Eye	504.9	6479300	518800	2282	-65	270	246.75	247.30	0.55	1.57	0.35	0.01
SFRD0362	The Eye	467.6	6479300	518950	2284	-65	270	-	-	-	NSI		
SFRD0363	The Eye	479.2	6479300	518650	2288	-65	270	-	-	-	NSI		
SFRD0364	The Eye	395.5	6478900	518350	2289	-70	270	-	-	-	NSI		
SFRD0382	The Eye	466.0	6479100	518800	2279	-65	270	-	-	-	NSI		
SFRD0387	The Eye	439.4	6479300	518350	2288	-80	270	-	-	-	NSI		
SFRD0389	The Eye	422.5	6479301	518654	2280	-80	270	-	-	-	NSI		
SFRD0396	The Eye	450.0	6479400	518400	2282	-75	270	-	-	-	NSI		
SFRD0397	The Eye	462	6479100	518350	2289	-65	270	-	-	-	NSI		
SFRD0398	The Eye	479	6479300	519100	2283	-65	270	-	-	-	NSI		
SFRD0399	The Eye	363	6479107	518202	2292	-65	270	-	-	-	NSI		
SFRD0411	The Eye	319	6479513	518044	2287	-60	301	-	-	-	NSI		
SFRD0413	The Eye	332	6479480	518085	2287	-60	301	54.78	62.86	8.08	0.87	0.59	0.03
SFRD0414	The Eye	310	6479464	518029	2287	-60	301	-	-	-	NSI		
SFRD0415	The Eye	390	6479525	518146	2287	-60	301	101	112	11.00	0.59	0.29	0.02
			and					134	138.7	4.70	1.52	0.55	0.50
SFRD0427	The Eye	325	6479542	518114	2287	-60	301	-	-	-	NSI		
SFRD0428	The Eye	353	6479834	518355	2288	-60	301	-	-	-	NSI		
SFRD0432	The Eye	340	6479850	518325	2288	-56	301	-	-	-	NSI		
SFRD0433	The Eye	431	6479505	519253	2288	-65	90	-	-	-	NSI		
SFRD0434	The Eye	352	6479873	518289	2288	-56	301	-	-	-	NSI		
SFRD0436	WMT	416.4	6479500	515120	2301	-60	090	-	-	-	NSI		
SFRD0437	WMT	315.9	6479502	515471	2301	-60	270	-	-	-	NSI		
SFRD0446	WMT	507.0	6479500	516000	2301	-60	270	-	-	-	NSI		
SFRD0451	DPEM6	500.0	6482700	521000	2290	-80	270	-	-	-	NSI		
SFRD0452	WMT	413.9	6479905	515649	2305	-55	270	-	-	-	NSI		
SFRD0453	WMT	385	6479507	515034	2299	-60	90	-	-	-	NSI		
SFRC0486	WMT	247	6479300	515080	2299	-60	270	-	-	-	NSI		
SFRC0487	WMT	91	6479299	515439	2299	-60	270	-	-	-	NSI		
SFRC0488	WMT	252	6479299	515436	2300	-60	270	-	-	-	NSI		
SFRD0489	WMT	387.9	6479502	515198	2302	-60	270	-	-	-	NSI		
SFRC0490	WMT	184	6480697	516840	2292	-60	270	-	-	-	NSI		
SFRD0491	WMT	391.7	6479501	515318	2302	-60	270	68	76	8	0.37	0.12	0.02
			and					99	102	3	0.38	0.24	0.02
SFRC0492	WMT	238	6480700	516961	2291	-60	270	-	-	-	NSI		

Hole No.	Zone	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Ni, pct	Cu, pct	Co, pct
SFRC0493	WMT	295	6479501	515123	2300	-60	270	-	-	-	NSI		
SFRC0494	WMT	232	6480297	516139	2306	-60	270	-	-	-	NSI		
SFRC0495	WMT	187	6479697	515484	2301	-60	270	-	-	-	NSI		
SFRC0496	WMT	288	6480299	516260	2305	-60	270	-	-	-	NSI		
SFRC0497	WMT	184	6479696	515601	2301	-60	270	-	-	-	NSI		
SFRD0498	WMT	478.1	6480298	516383	2302	-60	270	-	-	-	NSI		
SFRC0499	WMT	181	6481498	517782	2292	-60	270	-	-	-	NSI		
SFRC0500	WMT	292	6480296	516501	2298	-60	270	-	-	-	NSI		
SFRC0501	WMT	258	6480297	516260	2305	-70	90	-	-	-	NSI		
SFRC0502	WMT	130	6479694	515474	2301	-90	0	-	-	-	NSI		
SFRC0503	WMT	232	6479300	515199	2299	-60	270	-	-	-	NSI		
SFRC0504	WMT	292	6479301	515321	2305	-60	270	-	-	-	NSI		
SFRC0516	WMT	346	6479693	515722	2302	-60	270	-	-	-	NSI		
SFRC0517	WMT	130	6479300	515263	2299	-60	270	-	-	-	NSI		
SFRD0518	The Eye	451.1	6479472	518411	2282.5	-60	270	-	-	-	NSI		
SFRC0519	WMT	396	6479693	515842	2305	-60	270	-	-	-	NSI		
SFRC0526	Tongue	188	6480801	519158	2298	-60	270	-	-	-	NSI		
SFRC0527	Tongue	268	6481299	519599	2292	-60	270	-	-	-	NSI		
SFRD0528	Tongue	445	6479472	518411	2285.5	-82	270	-	-	-	NSI		
SFRC0529	Tongue	196	6481303	519718	2292	-60	270	-	-	-	NSI		
SFRC0530	Tongue	244	6481103	519312	2292	-60	270	-	-	-	NSI		
SFRC0531	Tongue	214	6481101	519468	2292	-60	270	-	-	-	NSI		
SFRD0554	Tongue	492.9	6481291	519455	2291	-60	90	-	-	-	NSI		
SFRC0555	The Eye	250	6481503	517900	2290.5	-60	270	-	-	-	NSI		
SFRC0556	Tongue	280	6480905	519035	2290.5	-60	270	-	-	-	NSI		
SFRD0557	DPEM1	1048	6480500	518795	2292	-65	270	-	-	-	NSI		
SFRD0558	Tongue	463.2	6480687	519043	2292.2	-59	264	-	-	-	NSI		
SFRD0559	DPEM1	1081	6480500	518996	2295.3	-60	260	-	-	-	NSI		
SFRD0564	DPEM13	488.4	6478000	517700	2290	-70	270	-	-	-	NSI		

AWR – results awaited, NSI – no significant intercept, NA – Not assayed for nickel

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results.

Table 1: Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	NOVA Exploration at Nova E28/1724 outside of the Nova/Bollinger area is sampled by a combination of RC, Diamond and RAB/AC drill holes on a nominal 400m (northing) x 100m easting grid spacing. Infill RAB/AC drilling where required is to 200m x 50m or 100m x 50m. To date total of 38 RC, 81 Diamond Holes and 1458 RAB/AC holes have been drilled. TAIPAN The Taipan and Earlobe trend at Polar Bear is sampled by 2 diamond drill holes, 28 RC and 215 Aircore/RAB holes. Holes are orientated east-west. Reconnaissance RC holes are orientated east-west. Shallow drilling to refusal is by RAB or aircore.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	The drill hole collars and surface sample locations are picked up by handheld GPS. Drill samples were logged for lithological, weathering, wetness and contamination. Sampling was carried out under Sirius protocols and QAQC procedures as per industry best practice. Surface samples were logged for landform, and sample contamination. At Nova the drill hole collar locations are picked up by handheld GPS and corrected for elevation using LIDAR data. Diamond and RC holes are picked up by survey contractors

Criteria	JORC Code explanation	Commentary
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information	Diamond core is HQ and NQ2 size, sampled on geological intervals (0.2 m to 1.2 m), cut into half (NQ2) or quarter (HQ) core to give sample weights under 3 kg. Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by four acid digest with an ICP/OES All Reverse Circulation, Rotary Air Blast and Air Core drilling is sampled using 4m composite samples, and where applicable 1m end of hole samples. Composite samples are taken to give sample weights under 3kg. Samples were crushed, dried and pulverised (total prep) to produce a representative 10g sub sample for analysis by aqua regia with ICP-OES or MS finish. The following elements are included Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn QAQC protocols include the laboratory analysis of at least 10 – 20%of all samples. The Platinum Group Elements (PGE) are assayed by either NiS or Pb collector fire assay with ICP-MS finish. Aircore samples are composited at 4 m to produce a bulk 3 kg sample. Samples were crushed, dried, pulverised (total prep), and split to produce a 25 g sub sample which is analysed using aqua-regia digestion with ICP-MS finish with a 1 ppb detection limit.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	NOVA Regional drilling to date has been a combination of RC (38 holes) Diamond (81 holes) and rotary airblast (775 holes) and aircore (683). TAIPAN Drilling has been by a combination of diamond (2 holes), reconnaissance reverse circulation (28 holes) and rotary airblast (1) and aircore (214).
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Diamond core recoveries are logged and recorded in the database. Overall recoveries are >95%. Drill sample recoveries are recorded as an average for each individual lithological unit logged and recorded in the database. Overall recoveries are good and there are no significant sample recovery problems. Aircore recoveries are logged visually as a percentage.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. Samples are collected by plastic bag directly from the rig-mounted cyclone and laid directly onto the ground in rows of 10, with sufficient space to ensure no sample cross-contamination occurs. Drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down hole and/or cross-hole contamination.
	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.	Insufficient drilling and geochemical data is available at the present stage to evaluate potential sample bias. However Sirius protocols and QAQC procedures are followed to preclude any issue of sample bias due to material loss or gain.
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.*	Logging of diamond core and RC samples records lithology, mineralogy, mineralisation, structural (DDH only), weathering, colour and other features of the samples. Core is photographed in both dry and wet form. Logging of aircore records lithology, mineralogy and mineralisation. Geological logging of drill chip samples has been recorded for each drill hole including lithology, grainsize, texture, contamination, oxidation, weathering, and wetness.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of drill chip samples records lithology, mineralogy, mineralisation, grainsize, texture, weathering, oxidation, colour and other features of the samples. Drill samples for each hole were photographed.
	The total length and percentage of the relevant intersections logged	All drillholes were logged in full to end of hole.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was cut in half (NQ2) and quarter core (HQ) onsite using an automatic core saw. All samples were collected from the same side of the core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All drilling samples were collected using scoop or spear method directly from bulk drill samples. Samples taken were both wet and dry. Surface samples were collected directly from hand dug locations. Samples taken were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation follows industry best practice in sample preparation involving oven drying, coarse crush, sieve -177um (-80#) sufficient for duplicate 10g aqua regia digestion.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	At this stage of the project field QC procedures involve the review of laboratory supplied certified reference material and in house controls, blanks, splits and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final analysis report. Selected samples are also re-analysed to confirm anomalous results.

Criteria	JORC Code explanation	Commentary
	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.	Field duplicates have been taken at the rate of 1:20. Samples are selected to weigh less than 3kg to ensure total preparation at the pulverisation stage.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the sought after mineralisation style
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 core samples the analytical techniques used a four acid digest multi element suite with ICP/OES or ICP/MS finish (25 gram or 50 gram FA/AAS for precious metals). The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. The method approaches total dissolution of most minerals. Total sulphur is assayed by combustion furnace. Reverse circulation samples and bottom of hole RAB/AC drill samples are analysed using four acid digest multi element suite with ICP/OES or ICP/MS finish (25 gram or 50 gram FA/AAS for precious metals). The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. The method approaches total dissolution of most minerals. Total sulphur is assayed by combustion furnace. 4m composite samples from RAB/AC drilling are analysed using Aqua Regia digest multi element suite with ICP/OES finish, suitable for reconnaissance. This is a partial digestion technique. Surface samples and auger soil samples are analysed by portable XRF machine and Aqua Regia digest multi element suite with ICP/OES finish, suitable for the reconnaissance style sampling undertaken. Platinum group elements and gold were assayed following either Pb or NiS collection followed by ICP-MS finish.
	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.	All soil samples have been analysed using a portable Innovex XRF, model: DP-6000-C. The instrument is calibrated for soil geochemistry and reads for 20 seconds on beam 1 and 30 seconds on beam 2.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Internal QAQC involves the reading of in-house standard reference material ever 20th sample, this data is captured in Sirius' database. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The Sirius Exploration Director and Exploration Manager has visually verified significant intersections in samples from the Nova and Taipan prospects.
	The use of twinned holes.	No twinned holes have been drilled.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data was collected for drill holes using a set of standard Excel templates on toughbook laptop computers using lookup codes. The information was sent to ioGlobal for validation and compilation into a SQL database server.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data used in this report.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	NOVA Hole collar locations for resource and all diamond holes were surveyed by Whelans Surveyors of Kalgoorlie or Esperance Surveys using RTK GPS connected to the state survey mark (SSM) network. Elevation values were in AHD RL and a value of +2,000 m was added to the AHD RL by Sirius for local co-ordinate use. Expected accuracy is + or – 30 mm for easting, northing and elevation coordinates. Downhole surveys used single shot readings during drilling (at 18m, then every 30 m) and Gyro Australia carried out gyroscopic surveys using a Keeper high speed gyroscopic survey tool with readings every 5 m after hole completion. Stated accuracy is +-0.25o in azimuth and +-0.05o in inclination. QC involved field calibration using a test stand. TAIPAN Drill hole collar locations were recorded using handheld Garmin GPS. Elevation values were in AHD RL and values recorded within the database. Expected accuracy is + or – 5 m for easting, northing and 10m for elevation coordinates. Downhole surveys used single shot readings during drilling (at 18m, then every 30 m)
	Specification of the grid system used.	The grid system is MGA_GDA94 (zone 51), local easting and northing are in MGA.
	Quality and adequacy of topographic control.	Topographic surface uses handheld GPS elevation data, which is adequate at the current stage of the project. At NOVA the topographic surface uses LIDAR data, which is accurate +/- 0.50m
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The nominal drillhole spacing is project specific, refer to figures in text
	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.	The mineralised domains at Taipan have not yet demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code.
	Whether sample compositing has been applied.	Reverse Circulation, rotary airblast and aircore drilling samples are laid directly on the ground in 1m intervals (collected in plastic bags) in sequence, scoop sampling each of four consecutive sample piles and compositing into a single sample. For each drill hole a bottom of hole sample is also collected.

Criteria	JORC Code explanation	Commentary
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.*	NOVA The RAB and aircore is drilled vertical or west dipping at 60 deg which is adequate for this early stage and nature of drilling to provide initial geological control on key lithology's and potential mineralisation. The diamond drilling has been dominantly to the west. TAIPAN The diamond holes are drilled -60deg to the east. The RAB and aircore is drilled vertical. The reverse circulation drilling has been to the west or east at varying inclinations.
	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.	No orientation based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Sirius. Samples are stored and collected from site by Centurion transport and delivered to Perth, then to the assay laboratory. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No review of the data management system has been carried out.

Table 1: Section 2: Reporting of Exploration Results

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.	NOVA Nova and Bollinger are located wholly within M28/376. The tenement was part of the Fraser Range JV between Sirius Gold Pty Ltd, a wholly owned subsidiary of Sirius Resources NL, and Ponton Minerals Pty Ltd. Sirius Resources NL through Sirius Gold Pty Ltd has a 100% interest in the ML. TAIPAN The Taipan prospect is located on tenements M63/230 and E63/1142 under Polar Metals, a wholly owned subsidiary of Sirius Resources. All Sirius tenements are within the Ngadju Native Title Claim (WC99/002).
	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 tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	NOVA No previous systematic exploration had been undertaken at E28/1724 and M28/376 before the work by Sirius Resources. Taipan Historical drilling by Anaconda Nickel Ltd drilled a number of diamond and percussion drill holes along the interpreted ultramafic basal contact. Best results NP1 intercepted 23.05 m @ 0.56 % Ni and 0.07 % Cu, incl. 2.12 m @ 1.27 % Ni and 0.13 % Cu. Collar locations from historical drill holes have not been field verified. INCO conducted a reconnaissance small loop Slingram type EM survey. Six diamond holes were drilled.
Geology	Deposit type, geological setting and style of mineralisation.	Fraser Range (Nova, Crux, Centauri)

Criteria	JORC Code explanation	Commentary
		Nickel - The global geological setting is a Proterozoic aged gabbroic intrusion(s) within metasediments situated in the Albany Fraser mobile belt. It is a high grade metamorphic terrane. The deposit style sought after is analogous to the recent Nova Ni-Cu-Co mafic hosted nickel-copper deposits. Polar Bear (Taipan) The geology at Polar Bear is dominated by complexly deformed Achaean greenstone assemblages of the Norseman-Wiluna Greenstone Belt which have been metamorphosed to upper greenschist facies. The Eudyne Mafic Sequence (EMS) consists of tightly folded ultramafic and mafic intrusives and extrusives with minor interflow sediments. The rocks are frequently talc-carbonate altered and moderately well foliated. The ultramafic rocks are typically komatiites and komatiitic basalt. The deposit style sought after is analogous to Kambalda-style nickel copper sulphide deposits.
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.	Sample locations are shown in Figures in body of text. Refer to annexure 1 in body of text
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.	No averaging techniques or truncations were used. For RAB and aircore results a nominal 0.1% Ni lower cut-off is applied.
	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.	Samples are 4m composites or 1m composites if at end of hole (refusal).
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used for reporting 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').	Nickel sulphide mineralisation is found at the base of intrusions or within layers internal to the intrusions. In some instances sulphides may be locally remobilised into faults and fractures. Refer to Annexure 1 and Figures in body of text.
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.	Refer to Figures in body of text.
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.	All Ni and Cu results are reported. For RC and Diamond drilling a lower cut-off of 0.3% Ni is used whilst for RAB/aircore drilling a 0.1% Ni cut off is used.

Criteria	JORC Code explanation	Commentary
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.	All relevant exploration data is shown on figures in text and in Annexure 1.
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	NOVA Electromagnetics will be conducted with loop configurations optimised once bedrock structural trends are determined. The SAMSON DPEM system is being used to define targets at depth. TAIPAN Downhole electromagnetics have been completed on the two diamond holes to aid drillhole targeting and a broad acre slingram array EM survey is planned.