

2 March 2022

Godolphin Secures Farm-in on Advanced Rare Earth Element Project

- Godolphin has signed a farm-in and joint venture agreement to earn up to a 75% interest in the Narraburra Rare Earth Element Project
- Follows an extensive review of the Rare Earth Element potential of the Lachlan Fold Belt, including assessing GRL's own tenements
- Narraburra has a previously reported a Mineral Resource Estimate of 73.2M tonnes at 1250g/t ZrO₂, 327g/t REO, 146g/t Y₂O₃, 126g/t Nb₂O₅, 45g/t HfO₂, 54g/t Ga₂O₃ and 118g/t Li₂O, which was classified as Inferred under JORC (2004) by its previous owner Capital Mining Limited (ASX: CMY) not the Company (Refer Annexure B). This previously reported MRE may not conform to the requirements in the JORC Code 2012.
- Narraburra is located in the central west of NSW, host to Australia's most advanced Zirconium, Rare Earth Element and Rare Metals project, the Dubbo Project of Australian Strategic Materials
- Project is listed as a critical minerals project by the Australian Government's Australian Trade and Investment Commission
- Previous exploration includes airborne magnetic surveys, geological mapping, mineralogical studies, preliminary metallurgical test work, with irregular wide-spaced RAB and RC drilling
- GRL will obtain a considerable suite of historical data to progress a systematic resource drill-out to JORC 2012 standard, commencing once statutory approvals are secured - expected Q2 2022
- Earn-in terms – two tranche agreement allows Godolphin to progress to 51% ownership with \$1M exploration spend and 75% ownership through an additional \$2M in expenditure
- Issue of success-based Godolphin shares to the counterparty, with A\$1M of shares upon the 51% earn-in and A\$1M of shares upon the 75% earn-in, subject to 12-month escrow period

Godolphin Resources Limited (ASX: GRL) (“Godolphin” or the “Company”) is pleased to advise that it has entered into a farm-in and joint venture agreement with EX9 Pty Ltd, providing Godolphin with the opportunity to earn up to a 75% interest in the Narraburra Rare Earth Element Project located 15km north of Temora in central west NSW (“Project”). The farm-in agreement was secured following a systematic review of the Rare Earth Element (“REE”) potential of GRL's own projects and a broader review of the potential of the Lachlan Fold Belt to host economic REE projects. The rapid advancement of Australian Strategic Materials' Dubbo Project, and the encouragement by Australian Governments at state and national levels for the development of REE projects, makes the Lachlan Fold Belt through central New South Wales a premier location for the assessment and ultimate development of REE projects.

The Narraburra area was first explored for REEs associated with the Devonian-aged Narraburra Granite in 1999. It was later identified as one of Australia's largest zirconium, REE and Rare Metal (“RM”) resources, which also contains significant amounts of lithium. It is listed as a critical minerals project by the Critical Minerals Facilitation Office of the Australian Government's Department of Industry, Science, Energy and Resources and Australian Trade and Investment Commission¹ and is a significant opportunity for Godolphin. Narraburra is 30km from the GRL's recently acquired Sebastopol target and 60km from its Gundagai Project.

Management Commentary

Managing Director Ms Jeneta Owens said: “We are very pleased to have secured this agreement with EX9 to progress a farm-in for the highly prospective Narraburra REE Project. Importantly, there has been considerable historic exploration activity undertaken, which provides us with abundant initial data, upon which we can base the next phase of project assessment which we will now expedite. REEs are vitally important for the future growth of clean energy technologies.

¹ https://www.austrade.gov.au/ArticleDocuments/5572/Critical_Minerals_Projects_in_Australia.pdf.aspx



Producing REEs in an ESG-compliant and stable jurisdiction like Australia will ensure a highly sought-after product by world markets.

“This new project complements our existing copper and zinc projects, which are also an important part of the greener technologies the world is increasingly accelerating towards. Furthermore, REE projects are being actively supported by both state and the national governments, so the farm-in on the Narraburra Project is a significant strategic move by GRL.”

Narraburra Rare Earth Element Project

The Narraburra Rare Earth Element Project is located approximately 340km west of Sydney and 15km north of Temora in central west NSW. The farm-in and joint venture agreement includes two tenements, EL 8420 and EL 9258, and covers a total of 349km². Mineralisation is hosted in a fractionated, peralkaline intrusive complex of Late Devonian age.

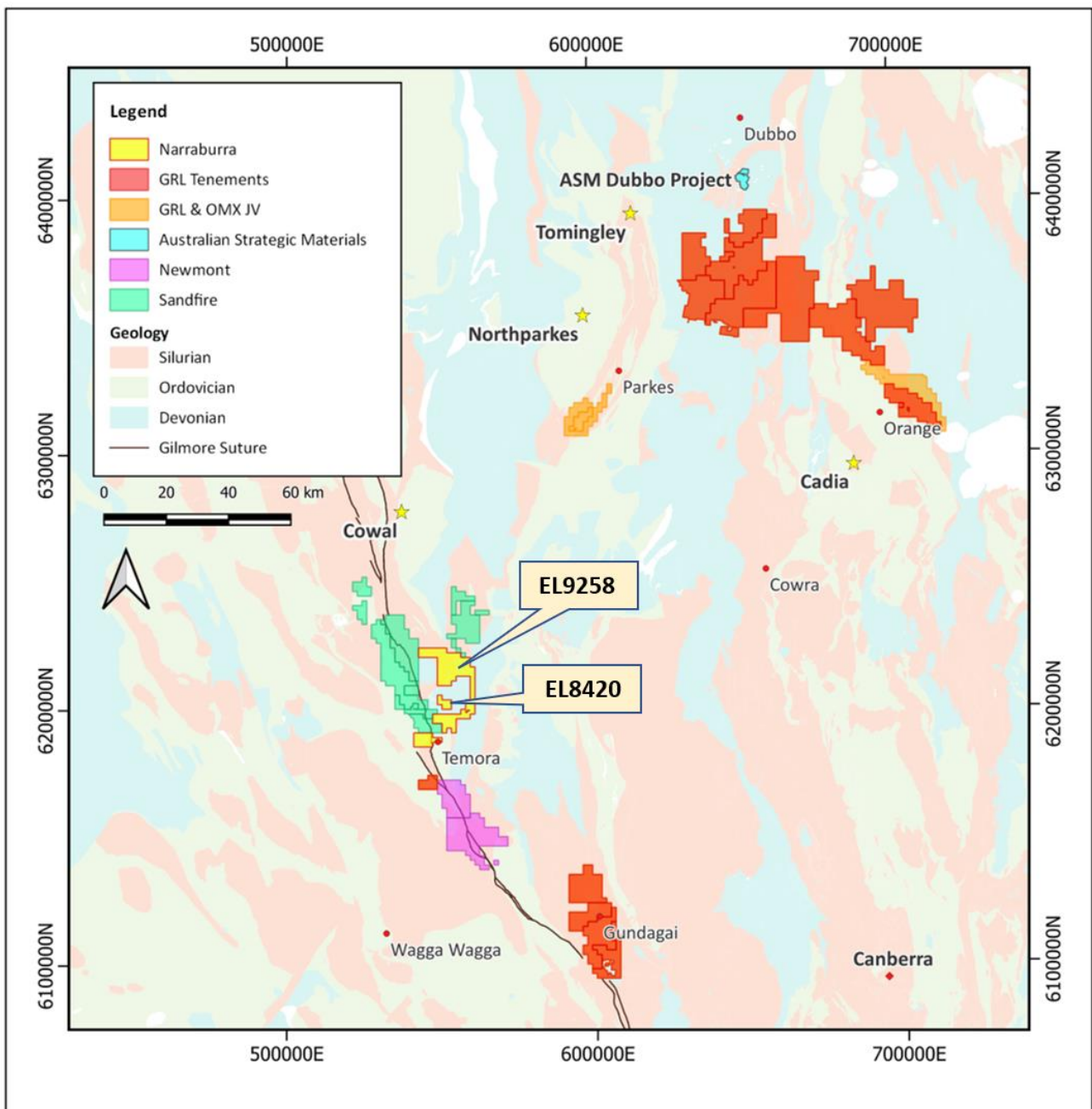


Figure 1: Location map showing the two Exploration Licences, EL9258 and EL8420 which are subject to the earn-in agreement in relation to GRL’s existing tenement holdings.



Since 1999, there has been considerable exploration work completed on the Project, including airborne magnetic and radiometric surveying, geological mapping, ground radiometric surveying, bedrock geochemical sampling, whole-rock analysis, petrological and mineralogical studies, preliminary metallurgical testing and RC drilling. The programs confirmed significant occurrences of Rare Earth Elements (**REE**) (oxide is **REO**) including neodymium (**Nd**) and praseodymium (**Pr**) and Rare Metals (**RM**) including zirconium (**Zr**), Yttrium (**Y**), niobium (**Nb**), hafnium (**Hf**), gallium (**Ga**) and lithium (**Li**). Thorium (**Th**) is reasonably low.

The Project has a previously reported JORC 2004 compliant Inferred resource, by previous owner Capital Mining Limited (ASX: CMY) not the Company, of 73.2M tonnes at **1250g/t ZrO₂, 327g/t REO, 146g/t Y₂O₃, 126g/t Nb₂O₅, 45g/t HfO₂, 54g/t Ga₂O₃ and 118 g/t Li₂O** (refer ASX Announcement: Capital Mining Limited, ASX: CMY 09 December 2011) (Refer Annexure B). It should be noted that the estimate may not conform to the requirements in the JORC Code 2012. The methodology utilised in the previous estimate were appropriate at the time of the estimate and due to the reported wide drill spacing an Inferred resource was reported.

Cautionary Statement: the estimates of Mineral Resources or Ore Reserves are not reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; that nothing has come to the attention of GRL that causes it to question the accuracy or reliability of the former owner's estimates; but GRL has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates.

The previously reported resource estimate by Capital Mining Limited was estimated based on a work program of 17 reverse circulation percussion and reverse circulation aircore drill holes. Drill samples were collected at 1m intervals and composited to 4m for analysis due to the interpreted consistency of the disseminated oxide mineralisation. All samples were assayed by NATA registered laboratories and the resource estimated by interpreting 11 cross sections through the deposit spaced at 100m to 200m. Continuity of the mineralisation was noted to be evident from the radiometric signature of the deposit and the geological correlation between sections and drill holes.

Godolphin believes there is considerable potential to expand the existing mineralisation with the planned work program, as additional drilling is completed to allow the mineral resource to be classified in compliance with JORC 2012. More importantly, a more detailed close spaced drilling pattern with an expanded analytical suite and systematic Material Type allocation should enable resource estimation at a higher cut-off grade for optimised tonnes at significantly higher head grade and a JORC Code 2012 compliant resource estimate.

The previous owner noted that mineralisation extends from the surface to a depth of 40-50 metres at end-of-hole, with shallow overburden where present consisting of clay, sand, silt, and marginal grade mineralisation at 0.5-3 metres thick. It is of note that a significant number of the historic drill holes finished in the highest grades of RM and REE and remarkably none of the drill holes intersected fresh bedrock. The resource potential at depth is completely untested.

Previous metallurgical testing of bulk samples has also been undertaken, with results indicating that there are acceptable recoveries for a range of REO components, including zirconium, niobium and lithium with clean exclusion of thorium. An historical review of this data has been undertaken and outlines that utilising a combination of conventional methods such as spiralling, flotation, hydrometallurgical and pyrometallurgical techniques has the potential to yield favourable returns.

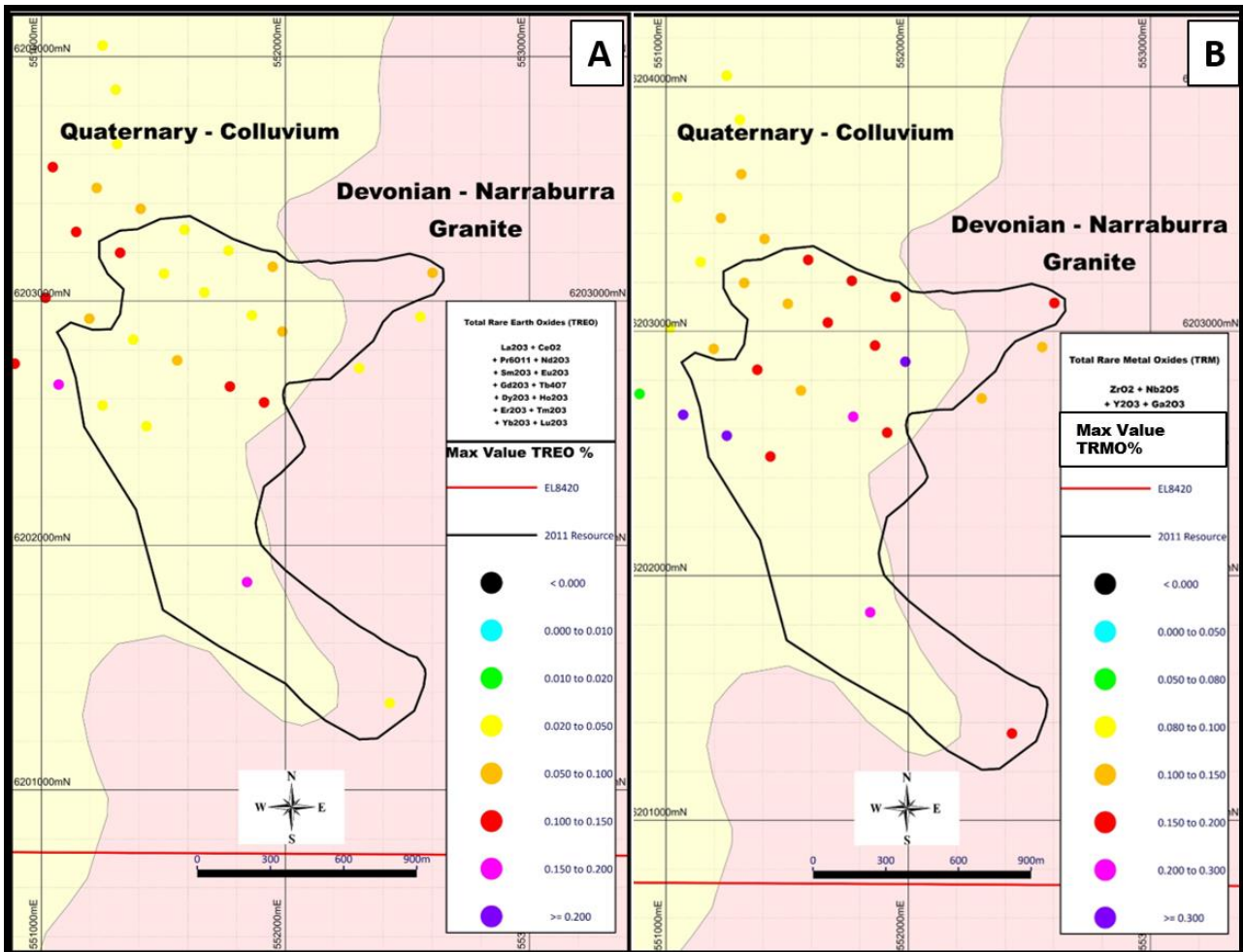


Figure 2: Plan view maps showing RAB and AC drill hole values as A: Maximum in hole value of Total Rare Earth Oxides % and B: Maximum in hole value of Total Rare Metal Oxides.

Farm-in Agreement

Godolphin has entered a two-tranche farm-in and joint venture agreement to earn up to a 75% interest in the Project. The counterparty is EX9 Pty Ltd (“EX9”), a private exploration company.

Under the first tranche, the Company will contribute \$1M in expenditure towards the Project within two years, allowing Godolphin to earn a 51% interest in the Project. Subject to the Corporations Act and ASX Listing Rules and following completion of the initial earn in requirement, Godolphin would also issue EX9 with \$1M in new fully paid ordinary shares (“New Shares”), calculated at the 30-day volume weighted average share price prior to the date of issue of Godolphin’s New Shares (“30-day VWAP”).

As a working example, to issue EX9 with \$1M in New Shares, the Company’s present 30-day VWAP (approximately \$0.1316 per Share) would result in the issue of 7.6 million first tranche New Shares to EX9.

Under the second tranche, to earn a total of 75% in the Project Godolphin has agreed to contribute a further \$2M within 4 years in exploration and development expenditure.

Following Godolphin expending the second tranche of \$2M, and subject to the Corporations Act and ASX Listing Rules, an additional \$1M in New Shares also calculated at the 30-day VWAP would be issued to EX9.

To issue EX9 with an additional \$1M in New Shares, the Company’s present 30-day VWAP would result in the issue of an additional 7.6 million second tranche New Shares to EX9.

The Company’s present ASX Listing Rule 7.1 capacity to issue equity securities in a 12-month period without Company members’ approval is 12.6 million equity securities. The issue of first and second tranche New Shares, estimated to total 15.2 million New Shares, will require Company members’ approval.



All New Shares issued will be subject to a 12-month voluntary escrow from the date of issue.

Effective from the farm-in date, Godolphin and EX9 will associate in an unincorporated joint venture for the purpose of exploring and developing the tenements.

Next Steps and Exploration Plan

Prior to the completion of the EX9 agreement, Godolphin has undertaken an extensive review of historical data associated with the Project and devised an active works program.

The Company will continue its data assessment and commence work towards infill and extensional RC drilling of the deposit including quantifying primary mineralisation at depth and confirmation core drilling to enable a JORC (2012) compliant Mineral Resource Estimate to be completed.

The core drilling will additionally generate materials for bench-scale metallurgical test work.

<<ENDS>>

This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.

For further information regarding Godolphin, please visit <https://godolphinresources.com.au/>

or contact:

Jeneta Owens

Managing Director

+61 417 344 658

jowens@godolphinresources.com.au

Released through: Henry Jordan, Six Degrees Investor Relations, +61 431 271 538

About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt (“LFB”) NSW, a world-class gold-copper province. Currently the Company’s tenements cover 3,200km² of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB. Additional prospectivity attributes of GRL tenure include the McPhillamy’s gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director and full-time employee of Godolphin Resources Limited. Ms Owens has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears and that the information in the announcement is an accurate representation of the available data.

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company’s website www.godolphinresources.com.au.

The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the original market announcements.



IN SUMMARY

- *that the estimates have been reported by the former owner rather than the acquirer*
The Project has a previously reported JORC 2004 compliant Inferred resource, by previous owner Capital Mining Limited (ASX: CMY) not the Company
- *the source and date of the reporting of the estimates – the announcement must attach a copy of the original report of the estimates of Mineral Resources or Ore Reserves by the former owner or state the location where the report can be viewed by interested readers*
Refer Annexure B to this announcement
- *which edition of the JORC Code they were reported under and the fact that the reporting of those estimates may not conform to the requirements in the JORC Code 2012*
The mineral resource estimate (**MRE**) was classified as Inferred under JORC (2004). This previously reported MRE may not conform to the requirements in the JORC Code 2012
- *if the former owner has reported an Ore Reserve without studies defined at the Pre-Feasibility or Feasibility level, the fact that the applicant will need to undertake the appropriate level of study to report an Ore Reserve under the JORC Code 2012 or else downgrade the Ore Reserve to a Mineral Resource*
Not Applicable
- *the acquirer's view on the reliability of the estimates, including by reference to any of the criteria in Table 1 of the JORC Code 2012 which are relevant to understanding the reliability of estimates (in the case of Ore Reserves, the acquirer must specifically comment on the continuing reliability of the applicable Modifying Factors, including the Economic Modifying Factor used by the former owner)*
Refer to commentary in this announcement under heading "Narraburra Rare Earth Element Project"
- *to the extent known, a summary of the work programs on which the estimates were based and a summary of the key assumptions, mining and processing parameters and methods used to prepare the estimates*
GRL will obtain a considerable suite of historical data to progress a systematic resource drill-out to JORC 2012 standard, commencing once statutory approvals are secured - expected Q2 2022
- *any more recent estimates or data relevant to the reported mineralisation available to the entity;*
Not applicable
- *the evaluation and/or exploration work that needs to be completed to report the estimates as Mineral Resources or Ore Reserves in accordance with the JORC Code 2012*
GRL will obtain a considerable suite of historical data to progress a systematic resource drill-out to JORC 2012 standard, commencing once statutory approvals are secured - expected Q2 2022
- *the proposed timing of any evaluation and/or exploration work that the acquirer intends to undertake and a comment on how the acquirer intends to fund that work*
GRL will obtain a considerable suite of historical data to progress a systematic resource drill-out to JORC 2012 standard, commencing once statutory approvals are secured - expected Q2 2022. The Company anticipates using existing funds. Cash on hand at 31 December 2021 totalled \$3,265,000²
- *a statement by a named Competent Person(s) that the information in the market announcement provided is an accurate representation of the available data and studies for the material mining project*
Refer to the "COMPLIANCE STATEMENT" in this announcement
- **Cautionary Statement:** the estimates of Mineral Resources or Ore Reserves are not reported in accordance with the JORC Code 2012; a Competent Person has not done sufficient work to classify the estimates of Mineral Resources or Ore Reserves in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012; that nothing has come to the attention of GRL that causes it to question the accuracy or reliability of the former owner's estimates; but GRL has not independently validated the former owner's estimates and therefore is not to be regarded as reporting, adopting or endorsing those estimates.

² ASX: GRL 25 January 2022 "Quarterly Activities and Cash Flow Reports 31 December 2021"

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
GRR001	0	4	39.0	7.18	6.33	0.34	17.6	4.34	20	1.82	17.4	1.36	23.6	3.38	1.02	0.97	5	3.36	48.5	7.43	556	40	79
GRR001	4	8	57.6	10.6	8.82	0.42	17	6.55	26.4	2.76	21.7	1.67	34.5	4.34	1.5	1.36	5	4.78	70.8	9.99	726	34	97
GRR001	8	12	70.6	15.45	12.2	0.81	43.4	11.6	31.9	3.87	42.2	2.29	70.8	9.19	2.44	1.86	6	8.94	105.5	13.45	741	55	67
GRR001	12	16	34.2	8.48	9.1	0.19	43.3	3.56	34.1	2.38	7.4	2.11	77.7	1.64	1.02	1.56	2	2.12	57.2	12.15	982	53	56
GRR001	16	20	40.0	9.32	9.41	0.22	34.3	4.53	32.7	2.55	11.6	2.25	65.7	2.58	1.2	1.62	3	3.05	62.3	12.8	739	48	308
GRR001	20	24	99.4	16.1	15.4	0.28	50.5	8.8	43.1	4.19	25.6	3.54	103.5	6.05	2.1	2.64	2	6.74	99.7	19.9	1065	68	91
GRR001	24	28	64.2	15.6	14.15	0.37	49.7	10.85	33.9	3.92	40.7	3.19	92.8	9.11	2.41	2.36	1	9.64	93.4	18	689	107	92
GRR001	28	32	59.0	15.65	11.85	0.38	46.8	12.2	31.4	3.64	39.4	2.56	85.7	9.33	2.4	1.98	1	10.8	83.4	14.95	569	136	128
GRR001	32	36	66.1	18.3	14.2	0.44	46.8	13.9	29.1	4.34	50.1	3.03	82.4	11.45	2.68	2.3	1	12.8	99.1	17.65	558	67	112
GRR001	36	40	70.4	21.3	16.95	0.51	46.4	16.45	29	5.16	54.4	3.21	82.5	12.3	3.38	2.61	1	14.65	115.5	19.35	553	118	107
GRR001	36	40	75.7	22.8	19.45	0.5	47.7	16.35	36.2	5.75	51.8	3.79	86.5	11.9	3.5	3.07	1	14.25	125	22.9	675	127	124
GRR002	0	4	54.8	11.55	12.05	0.25	52.1	4.53	49.3	3.16	11	2.87	123	2.63	1.32	2.17	5	3.2	62.6	17.05	1065	53	142
GRR002	4	8	32.8	12.7	14.55	0.23	49.8	4.01	48.9	3.74	6.1	3.58	136	1.62	1.38	2.61	3	2.38	86.6	21.1	1160	42	60
GRR002	8	12	25.1	10.35	11.25	0.14	51.2	4.56	49.4	2.94	10.8	3.23	140.5	2.33	1.23	2.16	2	3	76.9	18.35	1190	40	44
GRR002	12	16	49.4	13.6	15	0.12	47.9	5.31	47.1	3.99	11.2	3.92	139	2.21	1.62	2.64	1	2.99	93.6	21.9	1070	64	52
GRR002	16	20	133.5	18.05	19.55	0.21	46.9	9	54.7	4.98	27.7	5.48	148	4.67	2.34	3.43	1	6.87	117	30.1	1260	91	90
GRR002	20	24	1250.0	24.3	23.1	0.28	46.9	14.3	47.2	6.3	27.3	6.15	127	7.16	3.23	4.15	1	8.95	138	34.4	1075	183	111
GRR002	24	28	336.0	78.2	39.2	2.35	45.9	82.3	39.5	13.95	306	6.65	108	87.1	15.25	5.47	1	94.1	294	39.7	794	164	210
GRR002	28	32	93.9	32.2	23.8	0.48	39.9	21.8	47.5	7.54	65.2	5.18	128.5	15.95	4.86	3.79	1	17.5	174.5	29.4	1115	90	294
GRR002	32	36	94.9	38.3	23.8	0.8	34.7	31.7	34	7.93	82.5	4.42	83.7	21.7	6.63	3.49	1	26.9	178.5	24.9	872	60	219
GRR002	36	40	130.0	43.9	29.9	0.65	35.1	30.1	30.7	9.72	50.4	4.89	79.3	12.85	6.77	4.32	1	19.1	253	29.8	650	58	292
GRR002	36	40	128.0	45.5	30.6	0.66	34.9	30.9	32.6	10.1	48.4	5.13	78.6	12.8	6.97	4.48	1	19.25	263	30.8	838	58	263
GRR003	0	4	95.8	12.7	10.4	0.93	36	9.36	26.9	3.07	33.9	2.31	64.6	8.5	1.96	1.68	8	8.4	76.3	13.25	603	38	56
GRR003	4	8	52.3	5.28	5.53	0.15	52.5	2.46	32.9	1.44	7.3	1.42	91.6	1.42	0.62	1	5	1.66	36.8	8.34	870	30	25
GRR003	8	12	30.3	12	13.4	0.08	60.2	3.2	49.6	3.49	2.1	3.31	136.5	0.68	1.2	2.43	3	1.42	84.1	20.5	1390	19	25
GRR003	12	16	49.9	16.4	18	0.06	59.9	3.46	51.7	4.83	1.4	3.96	129	0.42	1.66	3.03	2	1.22	125.5	24.5	1410	31	67
GRR003	16	20	30.3	10.7	12.1	0.06	54.8	2.92	45.5	3.03	1.6	3.14	119	0.53	1.18	2.17	1	1.35	73.1	18.2	1280	32	29
GRR003	20	24	80.1	13.9	15.9	0.06	53.3	3.57	53.6	3.93	3.8	4	131	0.82	1.48	2.87	1	1.69	88.9	24.6	1525	35	26
GRR003	24	28	127.0	17.6	19.95	0.08	52.8	5	52.7	5.28	5	4.58	126	1.16	1.79	3.55	1	2.22	128.5	28.9	1455	40	69
GRR003	28	32	106.5	17.15	18.25	0.07	53.8	4.7	40.2	4.92	3.3	3.82	93.6	1.06	1.75	3.08	1	2.13	129	23	1095	53	39
GRR003	32	36	234.0	16.85	15.9	0.11	52.1	7.87	42.1	4.59	4.9	3.77	96.1	1.68	2.09	2.69	1	4.11	116	21.9	1165	69	52
GRR003	36	40	545.0	19.75	18.55	0.13	46.5	8.03	32.4	5.28	9	3.9	76.4	2.55	2.34	2.97	1	4.34	134	23.3	924	136	162
GRR003	40	44	679.0	46.9	36.2	0.54	43.3	28.7	36.1	11.05	43.4	6.79	89.6	11.2	6.62	5.4	1	18.2	270	41	1020	128	278
GRR003	44	48	160.5	34.7	25.8	0.44	31.7	22.1	30.6	8.18	52.5	4.8	68.4	16.95	5.14	3.89	1	19	194	28.5	875	77	267
GRR003	44	48	207.0	37.8	27.4	0.44	37.4	23.5	34.7	8.68	60	5.03	82.6	17.85	5.34	4.23	1	19.6	227	30.4	961	85	306
GRR004	0	4	288.0	8.87	7.07	0.18	49.5	5.03	33.8	2.1	10.6	1.74	89	2.55	1.09	1.3	3	3.3	60	11.7	857	97	78
GRR004	4	8	779.0	19	14.7	0.26	47.6	11.4	28.9	4.52	20.4	3.05	86	5.65	2.53	2.49	1	7.9	128	21.5	722	285	198
GRR004	8	12	285.0	26.9	18.6	0.33	42.7	15.55	40.6	5.86	36.9	3.72	105	10.4	3.46	3.19	1	12.55	172	26.2	1025	220	289
GRR004	12	16	165.0	26.6	19.4	0.28	39	14.35	30.9	6.29	29.3	3.6	86.7	8	3.25	3.37	1	10.25	197.5	26.9	738	125	304
GRR004	16	20	115.5	26.9	20.4	0.25	39	14.15	39.2	6.33	30.6	4.06	109.5	7.99	3.29	3.56	1	9.96	191.5	29.1	1015	142	319
GRR004	20	24	194.5	40.8	27.7	0.49	39.9	25.3	29.5	9.05	62.4	4.24	82.4	16.45	5.44	4.23	0	18.75	301	31	718	178	294
GRR004	24	28	82.1	37	24.2	0.48	40.7	25.7	16.9	8.46	65.6	3.32	52.1	17.4	5.16	3.5	0	20	290	25.1	423	140	295
GRR004	28	32	113.5	54.8	28	1.06	39.6	48.9	18.8	10.6	118.5	3.56	54.2	33.8	9.24	3.74	0	42.8	347	25.8	459	140	307
GRR004	32	36	174.0	73	35.8	1.33	40.8	65.2	30.8	13.65	119.5	4.54	83	33.4	12.45	4.78	0	51	464	76.1	177	342	342
GRR004	32	36	164.0	68.3	34.7	1.22	39.8	61.4	30.6	13.35	111	4.5	87.4	30.2	11.55	4.75	0	46.3	449	34.8	765	186	323
GRR005	0	4	62.6	10.35	8.33	0.66	23	6.34	22.4	2.42	26.5	2.06	37.5	5.96	1.31	1.56	4	5.21	71.3	13.4	823	37	112
GRR005	4	8	32.1	11.45	10.7	0.27	27.3	5.28	35	3.06	4	2.38	65	2.84	1.34	1.93	4	3.27	94.9	16.95	976	48	94
GRR005	8	12	70.9	24.8	21.4	0.26	56.3	9.89	49	6.15	18.7	3.99	119	4.99	2.83	3.73	2	6.54	165.5	29.8	1445	63	51
GRR005	12	16	37.2	16.55	13.3	0.15	49.7	6.68	32.9	3.86	9.9	2.76	96.6	2.79	1.86	2.44	2	4.33	105	20.6	965	69	88
GRR005	16	20	36.6	13	12.65	0.12	53.9	5.53	44.2	3.36	4.4	2.98	104	1.72	1.44	2.54	1	3.52	98.8	21.9	1255	72	46
GRR005	20	24	76.6	20.9	16.9	0.14	47.9	7.89	36.7	5.05	6.5	3.33	101	2.19	2.36	3.06	1	4.48	144.5	24.7	1055	76	33
GRR005	24	28	114.0	48.6	38.2	0.28	50.5	16	56.5	11.65	12.9	6.21	140.5	4.14	5.24	6.14	1	8.44	318	46.3	1655	102	37
GRR005	28	32	349.0	26.9	21.6	0.22	46.2	12.35	37.4	6.67	15.2	3.79	103.5	4.57	3.24	3.54	1	7.31	184.5	28.2	1085	176	97
GRR005	32	36	195.5	44.3	35.7	0.29	43.4	16.7	34.6	10.6	22.8	5.93	104.5	6.35	4.99	5.82	1	9.88	278	43.1	999	162	104

A: Unit 13, 11-19 William Street, Orange NSW 2800

P: +61 2 6318 8144

E: info@godolphinresources.com.au

www.godolphinresources.com.au

ASX Code: GRL

ABN: 13 633 779 950



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
GRR005	36	40	108.0	51.1	40.5	0.31	40.2	17.9	40.9	12.5	22.8	6.73	108.5	6.31	5.55	6.81	1	10.35	319	49.6	1175	96	126
GRR005	40	44	116.5	37.9	28	0.28	44.7	16.45	37.8	8.8	25.6	4.63	104	7.21	4.52	1	10.75	244	33.3	1085	105	189	
GRR005	44	48	144.0	44.6	34.4	0.42	40.3	21.8	36.6	10.7	43.8	5.56	92.8	13.2	5.66	5.34	1	16.55	287	40	1030	88	211
GRR005	44	48	110.0	44.9	32.2	0.46	38.8	23.7	35.4	10.15	51.8	5.29	91.4	15.7	5.55	5.13	1	18.85	276	38.4	994	71	207
GRR006	0	4	84.5	17.9	13.25	0.37	36	11.5	22.2	4.21	40.3	2.47	65.3	9.31	2.31	2.25	2	9.31	126.5	17.6	574	69	187
GRR006	4	8	101.0	26.4	16.9	0.52	35.7	20.9	16.8	5.85	56.7	2.55	51.9	14.3	4.04	2.49	1	16.55	203	18.6	405	81	182
GRR006	8	12	64.1	25.3	15.25	0.33	34.7	17.05	13.5	5.4	29.5	2.37	36.3	7.79	3.68	2.24	1	10.85	194	16.75	334	73	198
GRR006	12	16	65.7	19.3	12.2	0.31	34.3	14.1	11	4.25	30.6	1.93	34.7	8.09	2.87	1.81	1	10.2	153.5	13.6	281	42	214
GRR006	16	20	40.3	17.1	14.15	0.16	31.9	8.13	17.3	4.35	17.8	2.63	39.9	4.55	1.96	2.43	1	5.61	160.5	19.1	440	100	162
GRR006	20	24	45.6	17.5	15.45	0.15	33.6	7.69	20.5	4.39	17.6	2.76	45.1	4.56	1.96	2.54	1	5.33	165.5	19.45	496	236	212
GRR006	24	28	70.8	22.1	13.65	0.34	34.9	16.3	12.9	4.78	32.6	2.26	39.1	9.14	3.14	2.1	0	12.6	174	16.3	315	186	248
GRR006	28	30	62.3	19.75	12.8	0.32	34.3	14.1	14.5	4.35	28.3	2.38	40	7.72	2.88	2.03	1	10.1	155	16.35	365	213	239
GRR006	28	30	60.2	18.85	12.9	0.28	34.1	13.4	14.6	4.26	28	2.32	41	7.29	2.77	1.98	1	9.64	153.5	15.9	364	203	235
GRR007	0	4	64.9	12.1	8.5	0.53	23.6	8.34	19.2	2.84	27.7	1.5	36.2	7.01	1.7	1.34	4	6.81	89.2	10.7	608	49	109
GRR007	4	8	61.8	12.55	8.64	0.36	32.1	8.82	20.3	2.76	27.6	1.75	49.2	6.9	1.74	1.4	3	6.83	86.7	11.35	528	62	187
GRR007	8	12	71.1	18.55	12.8	0.36	34.8	12.35	24.9	4.19	30.8	2.25	60	8.84	2.64	2.05	1	9.91	130	15.95	633	107	222
GRR007	12	16	70.9	19.1	14	0.28	35.1	12.2	17.7	4.46	30.8	2.31	48	7.44	2.87	2.2	0	9.07	149.5	14.8	421	170	239
GRR007	16	20	70.9	16.7	10.7	0.27	34.8	11.6	14.2	3.5	32.9	1.82	35.5	8.03	2.41	1.73	1	9.51	112.5	11.8	363	233	213
GRR007	20	23	90.5	16.9	13.05	0.33	32.4	12.35	18.1	3.97	40.4	2.19	44	10.2	2.65	2.06	1	10.6	123	13.95	475	182	211
GRR007	20	23	92.4	16.8	12.95	0.31	33.3	12.25	17.6	4.04	40.7	2.16	46.8	9.98	2.61	2.03	1	10.5	125	14.1	466	184	213
GRR008	0	4	57.5	12.45	10	0.34	29.3	7.17	39	2.95	27.4	2.27	55.5	5.54	1.72	1.77	4	5.19	93.8	13.4	973	48	192
GRR008	4	8	134.0	32.7	17	0.66	38.6	31.2	12.8	6.43	75.8	2.22	26.9	19.1	5.9	2.31	1	25.3	232	14.6	306	29	249
GRR008	8	12	72.5	30.5	18.25	0.35	37.4	21.6	13.2	6.6	34	2.37	32.4	8.81	4.84	2.59	0	13.35	266	16.1	314	27	236
GRR008	12	16	73.4	26.8	17	0.28	37.5	17.45	13.8	5.94	33.2	2.27	34.7	8.49	3.98	2.44	0	11.3	228	15.1	341	25	241
GRR008	16	20	77.8	26.4	19.6	0.28	37	16.6	18.1	6.23	35.8	2.85	45.6	8.22	3.88	2.87	1	11.2	229	18.22	462	38	236
GRR008	20	24	73.9	31.3	21.3	0.34	36.4	21.7	16.8	7.51	33.3	2.72	45.2	8.96	4.81	2.93	0	13.4	313	18.1	409	35	226
GRR008	24	28	50.7	21.1	15.3	0.24	35.3	13.3	14.9	4.95	21.5	2.27	35.8	6.13	3.22	2.3	0	8.84	178.5	14.6	365	30	238
GRR008	28	32	75.3	22.3	15.35	0.28	36.5	14.85	19.2	5.02	33.3	2.43	50.1	8.7	3.36	2.43	1	10.9	174	15.95	465	40	237
GRR008	32	36	74.3	23.4	16.7	0.28	35.7	15.3	22.2	5.55	32.9	2.61	57.6	8.58	3.54	2.64	1	11.45	183.5	17.55	545	40	220
GRR008	32	36	72.8	22.7	16.85	0.28	35.6	15.4	21.6	5.48	31.8	2.79	45.5	8.6	3.53	2.66	1	11.25	183.5	18	535	41	218
GRAC01	0	4	54.8	10.2	8.87	0.88	20.6	6.95	20.3	2.52	24.1	1.73	28.1	6.11	1.55	1.57	6	5.96	70.3	11.3	587	44	77
GRAC01	4	8	24.2	6.59	7.34	0.25	27.7	2.63	27.3	1.87	8.5	1.82	38.7	1.8	0.81	1.47	3	1.85	43.3	11.55	661	31	50
GRAC01	8	12	14.8	4.91	5.4	0.17	35.8	1.7	25.8	1.36	6.2	1.2	48.7	0.77	0.59	1	3	0.96	35.8	7.9	684	20	30
GRAC01	12	16	22.6	4.62	5.54	0.14	41.7	1.49	34.2	1.36	4.7	1.51	70.2	0.73	0.52	1.17	3	0.86	29.2	9.66	815	21	29
GRAC01	16	20	22.6	4.6	5.62	0.11	45.2	1.43	38.4	1.31	2.4	1.62	78.8	0.55	0.49	1.22	3	0.82	28.8	10.05	983	19	26
GRAC01	20	24	23.7	4.95	6.37	0.12	41.6	1.58	45.6	1.54	2.1	1.73	95.5	0.58	0.56	1.33	2	0.92	48.9	10.95	1020	22	26
GRAC01	24	28	18.4	7.14	8.44	0.16	41.6	2.18	40.6	2.12	2.4	1.84	79.1	0.6	0.81	1.57	2	1.12	67.1	11.9	974	21	34
GRAC01	28	32	22.0	7.4	6.6	0.12	37.3	2.01	36	2.23	2.4	1.9	72.4	0.59	0.8	1.68	2	0.96	61.5	12.45	855	26	35
GRAC01	32	36	47.5	3.71	3.14	0.16	7.1	2.34	11.9	0.89	9.3	0.63	16.5	2.09	0.52	0.69	1	1.91	26.9	4.14	297	8	24
GRAC01	36	40	27.7	5.33	5.51	0.15	22.5	2.16	11.5	1.44	6	1.15	22.3	1.15	0.66	1	3	1.39	49.9	7.45	337	14	28
GRAC01	28	32	19.0	6.67	8.18	0.11	36.4	1.79	32.8	2.05	3	1.82	68.9	0.5	0.72	1.69	2	0.89	57.6	12	789	22	31
GRAC02	0	4	168.0	17.95	13.05	1.69	23.5	14.55	15	4.12	57.9	2.33	13.95	2.96	2.03	8	12.85	117	13.6	483	27	68	
GRAC02	4	8	18.7	5.88	5.8	0.22	34.5	2.17	23.3	1.55	5	1.15	42	1.2	0.69	1.07	5	1.45	41	7.95	632	15	31
GRAC02	8	12	16.3	5.26	5.34	0.17	32.9	1.88	21.7	1.41	4.6	1.06	35.9	0.86	0.64	0.94	3	1.08	37.6	7.08	614	17	29
GRAC02	12	16	15.0	5.04	4.98	0.16	29.3	1.64	20.9	1.33	2.2	1	35.7	0.67	0.6	0.92	3	0.96	34.6	6.83	578	27	31
GRAC02	16	20	18.7	5.08	5.09	0.2	29.3	2.09	18.7	1.37	4.8	0.98	34	1.2	0.63	0.9	3	1.44	36.8	6.81	515	23	28
GRAC02	20	24	21.1	6.57	6.17	0.25	34.7	2.67	24.3	1.76	7.3	1.17	54.6	1.68	0.84	1.08	3	1.84	49	7.89	637	40	34
GRAC02	24	28	13.3	6.14	5.96	0.16	42.8	2.1	23.4	1.65	4.5	1.04	62.1	0.81	0.74	1.02	3	1.14	50.5	7.33	596	50	40
GRAC02	28	32	17.4	6.9	7.85	0.13	48.1	1.85	40.8	2.02	3.4	1.75	120	0.56	0.74	1.51	2	0.86	61.4	11.35	902	69	48
GRAC02	32	36	208.0	14.15	12.3	0.61	28.7	9.74	68.3	3.41	38.5	2.58	72	9.4	2.15	2.23	1	8.77	93	16.8	1320	68	30
GRAC02	36	40	36.9	8.99	10.85	0.17	26.6	3.16	51.3	2.68	8.3	2.96	83.4	1.69	1	2.23	1	1.94	73.5	18.15	1160	40	37
GRAC02	36	40	88.9	16.35	23	0.21	29.5	4.65	94.1	5.18	9.1	2.47	96.6	1.84	1.68	4.83	1	2.42	116.5	39.5	2280	51	44
GRAC03	0	4	74.6	12.65	9.01	0.97	21.2	10.25	18.4	2.88	34	1.41	36.5	8.79	2.07	1.4	5	8.53	81.1	9.41	513	27	58
GRAC03	4	8	60.5	9.46	7.11	0.77	23.7	7.21	21.8	2.16	28.5	1.22	41.3	6.96	1.51	1.16	5	6.35	62.7	8.07	611	17	47



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
GRAC03	8	12	9.5	2.72	2.4	0.16	30	1.28	11.1	0.64	4.3	0.44	35.2	0.8	0.37	0.4	6	0.89	20.4	2.86	305	10	20
GRAC03	12	16	15.9	3.18	2.51	0.23	24.7	2.05	11.8	0.75	7.1	0.49	27.5	1.64	0.47	0.42	6	1.64	21.9	3.03	338	10	23
GRAC03	16	20	5.8	1.41	1.41	0.1	31.1	0.61	11.4	0.36	2.8	0.31	29.5	0.41	0.18	0.24	6	0.43	11.6	1.81	320	8	17
GRAC03	20	24	33.4	1.86	1.6	0.14	40.3	1.19	14.1	0.48	3.6	0.29	33.6	0.52	0.27	0.26	7	0.5	22.2	1.77	399	13	24
GRAC03	24	28	26.0	10.65	12.8	0.28	39.9	3.98	72.7	3.22	11.4	3.1	41.7	1.65	1.21	2.52	5	1.93	90.2	19.75	2320	14	33
GRAC03	28	32	57.4	6.5	5.3	0.36	27.3	4.45	8.6	1.62	19.5	0.82	23.2	5.37	0.91	0.79	5	3.87	53.9	5.33	249	8	29
GRAC03	32	36	53.5	5.21	5.1	0.17	23.6	2.22	7.3	1.48	3.1	0.86	20.8	0.58	0.65	0.81	5	0.83	56.6	5.43	204	6	25
GRAC03	36	40	106.5	15.85	13.9	0.48	22.4	7.92	7	4.3	20.4	1.61	19.8	2.9	2.04	1.97	6	3.09	201	10.9	193	10	27
GRAC03	40	44	499.0	13.75	11.55	0.54	26	9.13	5.6	3.48	21.4	1.99	14.8	3.31	1.97	1.89	5	4.15	125.5	13.15	164	36	35
GRAC03	44	48	211.0	13.35	10.55	0.97	20.3	9.93	4.7	3.2	48.4	2.03	12.3	12.2	2.09	1.8	4	9.16	94.2	13.4	132	22	42
GRAC03	48	50	145.0	79.9	52.2	6.75	20.7	80.8	5.5	17.35	509	7.69	11.6	119	14.65	7.72	4	85.1	513	51.3	151	21	61
GRAC03	48	50	141.5	69.3	45	5.95	20.3	72.5	5.7	15.25	470	6.64	12.6	103.5	12.7	6.32	3	77.8	444	45.9	141	22	58
GRAC04	0	4	46.7	7.52	5.62	0.65	20.8	6.09	12.4	1.8	25.8	0.91	21.8	5.9	1.22	0.82	6	5.48	51.3	6.05	333	15	47
GRAC04	4	8	20.6	2.03	1.76	0.14	25.1	1.47	8.1	0.52	8.7	0.37	21.7	1.31	0.3	0.27	7	1.14	14.5	2.33	211	9	24
GRAC04	8	12	71.7	2.18	1.86	0.14	24.7	1.77	7.8	0.54	20.3	0.41	21.3	2.14	0.34	0.3	8	1.39	14.8	2.51	199	29	24
GRAC04	12	16	298.0	3.53	2.82	0.22	26.4	3.26	7.8	0.89	21.5	0.22	21.5	3.27	0.54	0.46	10	2.43	23.5	3.88	195	28	23
GRAC04	16	20	531.0	12.4	7.78	1.17	25.3	14.5	6.8	2.61	117.5	1.33	18.6	23.6	2.31	1.16	8	16.25	67.2	8.94	176	78	36
GRAC04	20	24	165.0	13.35	8.66	1.17	22.6	13.9	6.4	2.89	106	1.49	17.5	21.9	2.38	1.31	4	15.8	73.6	10.15	160	28	38
GRAC04	24	28	116.5	18.65	12.3	1.5	22.8	18.75	6.6	4.08	127	2.06	15.1	26.3	3.32	1.82	5	19.65	110	14.2	169	19	46
GRAC04	28	31	91.5	15.6	10.25	1.33	22.6	15.9	5.9	3.39	107.5	1.77	15.1	23.9	2.81	1.55	4	17.6	90.1	11.9	159	19	41
GRAC05	0	4	55.5	5.84	5.25	0.38	19.7	4.09	24.6	1.47	24.1	1.18	32.2	5.12	0.86	0.97	5	3.85	38.7	7.31	690	34	51
GRAC05	4	8	33.1	6.37	6.19	0.32	34.1	3.42	26	1.67	11.3	1.27	60.3	2.91	0.87	1.1	6	2.94	41.1	8.4	675	23	24
GRAC05	8	12	7.3	4.03	4.5	0	35.2	1.3	28.2	1.14	2.6	1.05	66.9	0.51	0.46	0.89	3	0.76	29.5	6.59	685	15	16
GRAC05	12	16	10.3	3.4	4.16	0	35.2	1.15	28.4	0.99	4.4	1.18	58.6	0.69	0.39	0.9	3	0.83	26.2	7.26	693	13	15
GRAC05	16	20	10.5	3.65	4.69	0	27.1	1.37	33.9	1.13	3	1.22	61.2	0.53	0.43	0.99	3	0.64	29.8	7.54	841	10	17
GRAC05	20	24	13.4	4.2	4.51	0	32.5	1.67	31.6	1.18	3.5	1.14	48.2	0.64	0.5	0.9	4	0.94	35.1	7.02	791	11	10
GRAC05	24	28	12.4	3.43	3.43	0	24.9	1.21	19.5	0.96	0.6	0.72	34.3	0.26	0.43	0.65	4	0.75	28.7	4.63	527	8	8
GRAC05	28	32	8.1	3.94	3.89	0	27.7	1.56	10.5	1.07	3.5	0.75	20	0.7	0.47	0.7	4	0.92	36.3	4.95	293	7	7
GRAC05	32	36	49.8	5.73	4.27	0.19	26.7	4.14	7.5	1.33	17.9	0.72	17.5	4.16	0.81	0.65	4	3.4	42.1	4.78	218	9	25
GRAC05	36	40	46.6	6.06	4.66	0.24	25.3	4.38	6.5	1.39	21.6	0.78	15.3	4.61	0.88	0.72	4	3.99	44.6	5.27	185	12	30
GRAC05	40	44	21.0	5.5	4.44	0.2	25.8	3.71	7	1.35	18.5	0.85	17.7	3.54	0.78	0.73	5	3	41.9	5.34	194	9	27
GRAC05	44	48	91.0	5.39	4.6	0.15	24.9	3.48	6.9	1.33	13.1	0.91	17.6	3.05	0.7	0.75	5	2.54	42.9	5.55	199	13	31
GRAC05	48	52	401.0	9.21	7.32	0.45	23.3	7.11	5.3	2.18	26.9	1.29	12.2	7.04	1.32	1.17	5	5.29	64.7	8.59	180	55	43
GRAC05	52	56	161.0	14.85	10.7	0.83	20.4	12	4.2	3.39	65.9	1.7	9.1	14.3	2.33	1.62	4	10.25	96.3	11.35	128	30	46
GRAC06	0	4	80.1	7.86	6.51	0.64	19.5	5.93	19.8	1.93	27.2	1.28	22.1	5.96	1.21	1.14	7	5.27	53	8.13	568	26	45
GRAC06	4	8	29.7	5.03	4.89	0.24	23.7	2.99	21.1	1.37	14.6	1.06	30.5	2.89	0.7	0.91	7	2.45	34.6	6.81	576	25	41
GRAC06	8	12	8.9	3.88	4.13	0	28.9	1.39	21.5	1.1	4.7	0.85	37.8	0.65	0.47	0.75	4	0.9	28.6	5.52	560	21	16
GRAC06	12	16	16.0	6.14	6.33	0.03	35.5	2.24	26	1.71	6.6	1.24	52.7	1.08	0.71	1.16	4	1.23	47.3	8.28	737	27	23
GRAC06	16	20	19.8	8.65	8.16	0.08	55.6	3.2	30.9	2.35	7.3	1.49	103	1.36	1.05	1.43	5	1.77	67.1	9.87	714	58	37
GRAC06	20	24	12.3	6.23	6.44	0	41.3	2.35	26.7	1.77	6.8	1.25	67.8	1.11	0.76	1.18	4	1.19	47.1	8.34	656	59	28
GRAC06	24	28	35.9	6.69	7.21	0	53	2.26	37.3	1.87	5.2	1.58	100.5	0.87	0.75	1.37	4	1.2	50.6	10.15	915	70	29
GRAC06	28	32	79.4	11.05	12.65	0.07	56.3	3.96	49.8	3.23	11.5	3.07	111.5	1.75	1.25	2.45	4	2.25	87.4	19.55	1120	127	40
GRAC06	32	36	157.0	11.5	9.05	0.46	26.5	8.34	26.8	2.64	37.4	1.93	45.4	8.87	1.8	1.65	2	8.09	66.2	12.7	699	83	13
GRAC06	36	40	8.5	3.72	3.49	0	15.8	1.68	7.9	0.99	3.5	0.63	15.5	0.69	0.48	0.59	2	1.02	35.3	4.05	213	17	16
GRAC06	40	44	42.2	6.45	4.94	0.21	20.9	4.38	6	1.53	28.2	0.83	15.8	5.02	0.95	0.8	4	3.9	51.8	5.42	167	39	18
GRAC06	44	48	92.0	9.49	6.98	0.48	23.7	7.64	7.5	2.22	53.9	1.01	20	10.45	1.52	1.07	4	7.16	73	6.61	195	51	16
GRAC06	48	50	68.6	7.53	5.57	0.36	21.2	5.93	6.2	1.77	40.3	0.78	16.9	7.63	1.2	0.83	4	5.5	60.7	5.08	175	43	17
GRAC07	0	4	69.7	8.52	6.9	0.81	21.7	6.5	23	2.08	27.6	1.37	29.4	6.54	1.32	1.09	7	5.88	56.1	8.82	621	22	59
GRAC07	4	8	18.0	4.1	4.04	0.14	18.1	2.35	14.9	1.1	12.8	0.86	23.4	2.4	0.54	0.77	5	2.12	27.4	5.57	411	17	25
GRAC07	8	12	16.2	6.53	6.05	0.16	41.8	3.49	24.7	1.73	15.8	1.11	58.2	2.65	0.86	1.07	6	2.16	48.3	7.38	655	16	24
GRAC07	12	16	8.7	3.27	2.95	0	41.4	1.55	15.6	0.84	9.4	0.55	51.4	0.88	0.43	0.52	7	0.97	24.9	3.59	414	16	10
GRAC07	16	20	9.5	4.62	4.25	0.06	41.8	1.87	20.6	1.21	5.1	0.81	60.4	0.83	0.58	0.74	7	1.11	34.4	5.14	549	17	11
GRAC07	20	24	6.8	2.08	1.91	0	24.6	1.01	11.5	0.55	3.6	0.37	27.9	0.6	0.28	0.33	5	0.76	17.2	2.38	334	10	6
GRAC07	24	28	3.1	0.96	0.94	0	22.6	0.58	6.8	0.25	3.2	0.17	16.2	0.37	0.13	0.16	4	0.36	8.6	1.13	206	8	5



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
GRAC07	28	32	7.4	2.26	2.19	0	25.4	1.24	12.2	0.6	6.7	0.42	20.8	0.81	0.28	0.36	5	0.89	18.6	2.5	355	19	13
GRAC07	32	36	11.2	2.36	2.15	0	17.9	1.02	12.2	0.64	2.4	0.4	22.2	0.4	0.3	0.38	4	0.62	19.7	2.54	399	26	13
GRAC07	36	40	72.6	3.43	3.13	0	23.5	1.81	11.2	0.88	6	0.59	23.3	0.83	0.44	0.52	5	0.97	28.6	3.57	363	36	22
GRAC07	40	44	76.2	6.13	4.99	0.21	35.9	3.67	11.7	1.49	21.9	0.95	26.3	3.79	0.85	0.81	6	2.87	43.8	5.69	352	45	27
GRAC07	44	48	302.0	13.3	7.79	2.15	30.1	14.75	9.6	2.7	110.5	1.07	18.3	23.4	2.48	1.14	12	16.1	71.6	7.48	322	30	41
GRAC07	48	52	207.0	7.03	5.76	0.36	24.4	5.41	6.7	1.75	33.9	0.85	13.2	4.86	0.97	0.91	16	3.19	56.1	5.91	227	48	48
GRAC07	52	56	130.0	24.4	16.7	2.24	27	21.3	7	5.76	90.4	1.58	14	24.2	4.15	2.17	29	20.6	236	11.4	240	18	90
GRAC07	56	60	106.5	8.49	5.02	1.73	29.6	9.95	7.7	1.78	43.1	0.61	13.1	12.95	1.61	0.7	47	11.15	50.9	4.23	293	8	203
GRAC08	0	4	66.4	8.4	6.48	0.7	21.3	6.48	20.3	1.98	23.2	1.23	27.5	5.95	1.31	1.01	5	5.81	51.9	8.11	513	25	52
GRAC08	4	8	17.5	2.33	2.03	0.24	39.4	2.07	15.6	0.58	6.1	0.47	35.5	1.59	0.35	0.33	10	1.86	15.6	2.82	417	11	35
GRAC08	8	12	20.3	1.94	1.7	0.19	41.2	1.75	13.5	0.48	3.3	0.42	36.7	0.94	0.32	0.27	9	1.61	14.2	2.45	360	10	38
GRAC08	12	16	47.0	2.66	2.13	0.22	46.3	2.53	15	0.65	4.4	0.53	43.8	1.26	0.45	0.34	9	2.11	19.6	3	408	12	37
GRAC08	16	20	39.2	1.97	1.55	0.18	35.7	1.83	10.7	0.47	5.2	0.37	29.6	1.13	0.32	0.24	8	1.43	14.5	2.2	279	10	34
GRAC08	20	24	59.0	1.82	1.44	0.14	31.2	1.65	10.3	0.45	5.6	0.33	25.6	1.02	0.29	0.23	8	1.18	14.2	2.05	286	10	30
GRAC08	24	28	70.1	3.3	2.65	0.24	48.4	2.68	16.7	0.82	4.8	0.55	44.1	1.41	0.51	0.4	13	1.95	28	3.34	472	15	56
GRAC08	28	32	521.0	4.98	3.69	0.34	31.6	4.75	9.1	1.2	7.8	0.61	22.8	2.11	0.78	0.52	8	2.65	42.7	4.06	253	120	37
GRAC08	32	36	543.0	16.4	11.85	1.66	31.3	15.35	7.6	3.78	85.6	2.01	18.4	19.1	2.73	1.75	7	14.4	109	13.65	212	107	80
GRAC08	36	40	201.0	50.1	32.3	6.06	36.6	54.2	10.7	10.95	357	5.13	26.3	82.7	9.1	4.69	7	58.6	296	35.6	289	24	84
GRAC08	40	44	105.0	57.2	38.1	5.74	27.2	55	7.3	12.85	307	5.91	17.5	66.2	9.89	5.49	5	51.8	376	40.4	198	22	69
GRAC08	44	48	140.0	12.45	9.3	1.13	29.2	11.6	8.1	3.01	79.8	1.63	21.3	14.55	2.05	1.4	7	10.25	103	10.6	236	20	105
GRAC08	48	50	134.5	10.05	6.89	1.05	29	10.85	9.1	2.29	76.4	1.1	21.9	15.15	1.79	0.99	7	10.4	75.4	7.19	282	21	98
GRAC09	0	4	95.7	9.37	6.15	1.39	22.4	9.01	16.3	2.05	35.3	1.01	19.9	9.04	1.64	0.89	8	9.25	52	6.83	468	18	49
GRAC09	4	8	119.5	6.86	2.76	2.16	32	9.17	9.8	1.11	37.5	0.36	20.9	8.82	1.45	0.33	20	10.4	20.2	2.39	339	15	47
GRAC09	8	12	49.5	3.42	1.74	1.09	29.2	4.65	8.5	0.65	28.4	0.32	18.2	6.31	0.71	0.24	21	5.09	12.7	1.89	313	15	59
GRAC09	12	16	81.2	4.87	2.17	1.85	31.6	7.65	9.8	0.82	60.6	0.35	21.3	12.4	1.07	1.02	23	9.01	16.2	2.27	357	20	56
GRAC09	16	20	98.9	7.15	2.87	2.74	29.7	11.2	9	1.2	57.2	0.37	19	14.2	1.62	0.34	19	12.65	21.7	2.54	308	19	48
GRAC09	20	24	112.0	6.54	2.9	2.57	30.4	10.05	9.4	1.13	62.1	0.4	18.9	15.15	1.43	0.34	23	12.35	21.8	2.74	349	29	65
GRAC09	24	28	109.5	3.63	2.05	1.05	27.4	4.83	7.8	0.71	31	0.36	16.2	6.57	0.7	0.3	11	5.13	17.4	2.4	254	24	40
GRAC09	28	32	113.5	4.05	2.82	0.53	26.6	4.07	7.5	0.92	26.2	0.5	15.8	4.48	0.69	0.41	7	3.61	26.7	3.26	220	23	33
GRAC09	32	36	115.5	6.59	4.45	1.03	27.3	6.77	7.8	1.48	44.9	0.77	17.9	8.36	1.15	0.65	8	6.27	38.9	5.09	229	23	58
GRAC09	36	40	111.5	26.6	21.3	2.5	25.1	19.35	6.8	6.78	53.7	3.5	14.7	12.4	3.92	3.15	5	13.05	216	23.3	197	19	71
GRAC09	40	44	93.3	11.95	9.34	1.23	25.3	9.94	7	3.03	46	1.63	13.8	9.66	1.9	1.41	6	8.02	96.1	13.45	214	1.9	76
GRAC09	44	48	92.1	8.97	5.98	2.02	24.5	8.92	6.3	2	41.6	0.94	14.6	9.66	1.57	0.82	13	8.58	59.2	6.22	212	16	115
GRAC10	0	4	58.4	11.3	9.3	0.65	18.8	7.6	24.4	2.81	31.1	1.67	37.4	6.87	1.66	1.56	5	6.22	88.3	10.8	659	26	71
GRAC10	4	8	35.9	9.62	9.11	0.23	23.5	5.22	29.9	2.51	20.6	1.81	50.4	3.73	1.3	1.58	4	3.63	78.9	11.9	746	31	74
GRAC10	8	12	27.2	6.57	7.26	0	31.8	2.73	42.9	1.82	8.7	1.76	70.1	1.57	0.79	1.41	2	1.84	51.8	11.25	998	32	41
GRAC10	12	16	40.2	7.06	7.26	0	36	3.01	37.6	1.91	13.5	1.58	68.3	1.35	0.78	1.39	2	1.54	52.5	10.7	896	25	23
GRAC10	16	20	63.0	7.49	6.35	0	44.4	3.43	25.5	1.86	6.9	1.12	59.2	1.43	0.96	1.09	3	2.2	56.9	7.79	600	23	28
GRAC10	20	24	43.5	6.81	6.5	0	43.7	3.12	21.9	1.81	7.4	1.19	59	1.66	0.88	1.13	2	2.19	56.5	8.01	529	23	44
GRAC10	24	28	20.3	5.96	5.78	0	39.3	2.34	19.1	1.62	3.5	0.97	50.7	0.6	0.71	0.98	2	1.23	53	6.8	453	16	44
GRAC10	28	32	23.3	6.12	5.75	0	36.9	2.34	17	1.62	4	1.05	51	0.66	0.71	1	1	1.16	51.6	7.19	392	20	43
GRAC10	32	36	31.4	7.66	7.38	0	35.8	2.85	17.9	2.08	4.9	1.39	45.4	0.62	0.9	1.25	1	1.31	63.5	9.07	404	23	43
GRAC10	36	40	41.3	7.62	7.32	0	35.7	2.8	16.2	2.09	5	1.55	49.4	0.66	0.88	1.27	1	1.23	64.1	9.55	380	27	39
GRAC10	40	42	127.5	15.95	10.65	0.08	29.6	11.95	15.8	3.57	34.6	1.44	38.2	8.15	2.54	1.5	1	9.24	107	10.2	365	23	57
GRAC10	32	36	32.6	7.71	7.44	0	35.7	2.85	19.2	2.07	5.7	1.48	45.2	0.75	0.87	1.28	1	1.32	64.9	9.37	456	21	41
GRAC11	0	4	55.0	12.85	10.8	0.71	20.8	8.58	18.4	3.19	27.8	1.88	17	6.57	1.84	1.67	5	6.6	90.4	11.85	555	31	73
GRAC11	4	8	33.4	7.58	6.83	0.33	19.9	4.3	20.2	1.88	16.7	1.43	22.9	3.55	0.97	1.18	5	3.23	47.3	9.23	582	23	71
GRAC11	8	12	18.9	5.29	5.66	0.13	36.9	2.36	23.9	1.42	5.4	1.34	52.3	1.64	0.64	1.03	4	1.64	37.7	8.13	635	19	55
GRAC11	12	16	14.8	4.64	5.52	0.05	33.9	1.91	29.1	1.35	9.1	1.43	47.3	1.09	0.52	1.07	3	1.11	40.2	8.95	741	16	42
GRAC11	16	20	13.6	6.14	6.48	0.04	34.6	2.5	27.7	1.74	3.1	1.3	42.5	1.03	0.69	1.13	3	1.17	63.1	8.5	709	12	33
GRAC11	20	24	25.6	12.1	11.6	0.07	34.1	4.44	26.8	3.4	6.4	1.43	42.2	1.11	1.32	1.65	3	1.43	135.5	10.05	674	11	37
GRAC11	24	28	34.2	15.05	14.05	0.06	42	4.73	26	4.08	5.4	1.7	62.1	0.83	1.6	2.04	3	1.53	145.5	12.75	663	28	73
GRAC11	28	32	35.4	15.7	13.95	0.1	43.8	5.81	29.6	4.06	5.8	2.08	63.5	1.78	1.81	2.2	3	2.85	130.5	14.5	816	21	40
GRAC11	32	36	84.9	14.45	12.45	0.23	43.6	6.28	30.9	3.67	16.5	1.83	64.5	3.58	1.73	1.88	7	3.62	120	12.6	816	30	50



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)	
GRAC11	36	40	167.0	14.1	11.95	0.18	44.4	6.62	12.6	3.72	13.4	1.35	24.3	3.32	1.78	1.75	22	3.88	136	10.1	432	55	56	
GRAC11	40	44	40.7	18	13.8	0.3	33.1	8.28	8.4	4.45	18.2	1.27	19.9	4.53	2.36	1.91	35	5.46	147.5	10.3	293	55	117	
GRAC11	44	48	18.4	9.87	7.95	0.21	26.8	4.05	9.4	2.48	15.3	0.84	18	2.48	1.21	1.14	31	2.57	85.6	6.44	347	26	101	
GRAC11	48	52	54.0	10.15	7.54	0.92	27.6	6.2	9.4	2.42	36.4	0.82	20	6.45	1.46	1.06	26	5.08	91.1	6.06	343	21	137	
GRAC11	52	54	110.5	14.5	6.9	2.58	23.7	14.1	8.3	3.07	61.6	0.88	16.7	16.6	2.59	1.17	22	15.1	119	6.37	304	15	189	
GRAC12	0	4	34.3	5.76	4.86	0.38	18	3.78	17.5	1.42	17.6	0.99	23.7	3.63	0.83	0.88	7	3.51	38.5	6.46	485	27	63	
GRAC12	4	8	36.2	7.14	6.11	0.3	18.1	4.16	20.9	1.7	15.6	1.21	29.6	3.55	1.02	1.05	5	3.45	46.8	8.1	543	34	56	
GRAC12	8	12	26.1	8.3	7.45	0.31	28.7	4.64	23.9	2.15	14.8	1.28	48.1	3.15	1.16	1.24	6	3.27	66.5	8.75	608	33	45	
GRAC12	12	16	21.7	11.65	10.15	0.2	46.3	6.36	26.2	3	17.7	1.72	78.8	3.55	1.58	1.67	5	4.23	96.6	11.6	641	35	45	
GRAC12	16	20	22.2	7.63	7.33	0.08	40.7	3.9	27	2.03	13.6	1.43	68.5	2.79	1.01	1.32	3	2.9	69.8	9.78	649	30	50	
GRAC12	20	24	25.1	8.16	7.84	0.1	35.9	4.17	28	2.17	12.5	1.46	67.7	2.79	1.09	1.32	3	3.04	80.8	9.65	686	24	24	
GRAC12	24	28	34.0	11.05	10.1	0.09	34.7	5.09	29.3	2.98	14.1	1.54	68.4	2.96	1.37	1.6	3	3.29	107	10.55	699	38	36	
GRAC12	28	32	48.5	10.6	9.23	0.13	44.8	5.85	25.9	2.72	20.6	1.48	79.8	4.3	1.44	1.65	2	4.52	94	10.35	607	40	30	
GRAC12	32	36	124.0	13.6	10.8	0.35	38.2	9.15	20.9	3.28	44.2	1.52	56.5	10.65	2	1.71	2	8.63	113.5	11.2	526	65	35	
GRAC12	36	40	22.6	7.78	8.05	0	25.9	3.14	31.4	2.15	8.8	1.62	62.1	1.9	0.92	1.5	1	2.13	66.5	11.25	762	36	25	
GRAC12	40	43	15.7	6.05	6.65	0	15.2	2.21	34.7	1.68	7.5	1.62	55.8	1.3	0.66	1.31	2	1.51	48.7	10.45	839	31	16	
GRAC13	0	4	57.5	9.22	7.36	0.75	17.9	6.68	25.8	2.21	25.9	1.49	27.8	6.3	1.43	1.28	7	5.73	59.5	9.66	713	30	57	
GRAC13	4	8	27.0	5.76	5.22	0.4	17.8	3.21	20.9	1.39	14	1.14	27.1	2.86	0.77	0.94	9	2.55	38.4	7.42	559	25	61	
GRAC13	8	12	43.0	6.47	5.92	0.5	13.8	4.09	26	1.6	17.2	1.27	25.4	3.84	0.9	1.06	6	3.41	42.6	8.35	638	26	38	
GRAC13	12	16	20.4	3.57	2.66	0.31	23.5	3.01	9.9	0.83	16.7	0.47	21	3.34	0.56	0.39	8	2.7	26.9	2.82	319	8	18	
GRAC13	16	20	7.7	2.41	1.99	0.16	21.9	1.5	9.4	0.6	5.6	0.32	19.9	1.17	0.34	0.29	9	1.09	20.4	2.03	322	10	16	
GRAC13	20	24	9.4	1.86	1.48	0.23	27.2	1.65	11.1	0.43	1.86	0.28	24	1.85	0.29	0.21	10	1.39	14.9	1.68	355	11	21	
GRAC13	24	28	12.9	2.09	1.58	0.27	26.9	1.73	11.3	0.46	5.7	0.31	21.4	1.33	0.33	0.24	9	1.27	13	1.87	371	12	16	
GRAC13	28	32	185.5	9.48	3.89	2.91	34.5	12.8	13	1.51	70.9	0.5	22.9	18	2	0.5	16	14.8	28.4	3.39	431	45	30	
GRAC13	32	36	568.0	31.1	10.15	8.94	31	39.9	11.3	4.66	199	0.76	21	38.8	6.6	1.1	41	38	65.5	6.67	407	141	115	
GRAC13	36	40	691.0	19.8	7.7	5.39	31.1	23.9	10.1	3.16	113	0.83	20.8	28.9	4.01	0.93	36	25.1	49.4	6.27	363	54	68	
GRAC13	40	44	171.0	14.05	5.85	4.69	27.4	18.9	10	2.31	124.5	0.68	18.5	26.7	2.99	0.71	35	20.8	45	4.86	371	42	75	
GRAC13	44	48	92.0	8.66	4.2	2.62	28.4	10.8	10.9	1.56	62.6	0.6	22.4	15.55	1.72	0.55	30	11.7	34.7	3.81	400	25	59	
GRAC13	48	50	263.0	7.5	4.04	2.32	28.3	10.05	10.3	1.39	43.8	0.64	19	11.05	1.49	0.56	23	9.27	35.9	4.1	374	27	62	
GRAC14	0	4	68.9	10.35	8.01	0.78	17.5	7.22	21.1	2.34	23.1	1.51	25.7	6.1	1.57	1.4	4	6.32	68.1	10.15	553	31	51	
GRAC14	4	8	35.0	5.05	4.08	0.39	17.8	3.96	15.9	1.19	28.8	0.78	22.3	4.73	0.76	0.69	5	3.17	32.2	5.27	439	21	30	
GRAC14	8	12	23.6	1.71	1.44	0.15	23.8	1.2	10.7	0.39	9.9	0.32	20	1.4	0.26	0.23	7	1.08	11.8	2.12	321	7	16	
GRAC14	12	16	31.9	1.12	1.13	0.09	24.3	0.75	10.4	0.28	4.1	0.28	19.8	0.6	0.17	0.18	6	0.61	8.9	1.79	328	6	15	
GRAC14	16	20	235.0	2.01	1.52	0.25	24.3	2.21	9	0.43	15.5	0.33	18.9	2.17	0.34	0.26	8	1.53	13.2	2.24	281	14	15	
GRAC14	20	24	164.5	2.94	2.09	0.38	23.9	2.99	9.6	0.64	18.5	0.4	18.5	3.29	0.48	0.32	9	2.21	18.4	2.67	305	20	16	
GRAC14	24	28	110.0	1.34	1.17	0.16	22.8	1.26	8.9	0.33	7	0.28	16.9	1.02	0.22	0.2	8	1.02	10.5	1.84	280	25	18	
GRAC14	28	32	193.5	2.19	1.74	0.31	23.2	2.21	9.2	0.51	10.9	0.38	17.7	1.82	0.36	0.3	8	1.73	13.9	2.61	299	89	27	
GRAC14	32	36	353.0	19.95	12.65	3.65	22.1	21.6	7.9	4.11	117.5	2.04	15.3	31.8	3.73	1.92	8	24.1	109	13.85	255	38	43	
GRAC14	36	40	124.0	48.4	33.2	7.67	20.9	46.8	7.7	10.75	232	5.06	14.5	59.3	8.59	5.07	7	47.6	332	34.3	254	19	58	
GRAC14	40	44	96.6	27.4	19.85	3.62	19.4	23.7	7.2	6.34	124	3.14	13.6	25.5	4.55	3.02	7	21	207	20.7	243	20	57	
GRAC14	44	47	91.4	12	8.59	1.71	17.9	10.95	6.9	2.73	64.9	1.43	13.3	13.35	2.06	1.31	6	10.55	83	9.37	218	21	52	
GRAC15	0	4	30.5	6.33	5.92	0.31	18.3	3.55	28	1.65	16.2	1.31	30.8	3.14	0.83	1.04	4	2.58	47	8.19	749	32	68	
GRAC15	4	8	49.3	11.35	10	0.44	23.9	6.25	32.7	2.83	18.5	2	43.8	4.43	1.58	1.74	5	4.79	78.7	13.3	805	43	106	
GRAC15	8	12	20.5	8.53	8.14	0.23	22.6	4.33	33.8	2.24	11.7	1.73	49.9	2.91	1.13	1.47	3	3.13	65.6	11.25	779	38	60	
GRAC15	12	16	21.4	8.54	8.87	0.13	25.1	3.69	40.5	2.31	6.1	1.91	56.8	1.82	1.04	1.6	2	2.4	64.2	12.85	944	43	45	
GRAC15	16	20	21.6	5.83	5.87	0.09	29.6	2.53	28.1	1.53	4.5	1.26	49.2	1.03	0.7	1.08	2	1.57	42.5	8.16	667	27	28	
GRAC15	20	24	18.2	6.84	6.93	0.07	31.8	2.85	20.3	1.89	4.4	1.27	42.8	1.08	0.84	1.18	2	1.61	57	8.68	485	20	40	
GRAC15	24	28	25.6	5.4	4.87	0.05	21.6	2.32	9.9	1.35	3.5	0.85	26	0.84	0.67	0.81	1	1.29	41	5.73	247	19	29	
GRAC15	28	32	55.2	8.53	6.88	0.11	31.9	4.55	12.5	2.09	9.3	1.23	36.6	2.42	1.17	1.14	2	3.14	60.7	8.2	299	31	45	
GRAC15	32	36	262.0	11.5	8.94	0.12	27.1	6.88	12.8	2.72	12.9	1.47	33.5	3.51	1.61	1.44	2	4.54	74.9	10.3	301	40	47	
GRAC15	36	39	428.0	15.15	11.45	0.19	27.8	9.41	14.5	3.49	18.1	2.01	36.8	4.8	2.14	1.85	1	6.11	89.9	13.5	322	65	94	
GRAC16	0	4	110.0	21	14.4	1.26	23.3	16.45	23.5	4.63	60.6	2.14	34	14.45	3.43	2.18	6	60.4	14.7	145	14.95	597	53	85
GRAC16	4	8	18.4	5.09	4.87	0.21	35.5	2.31	26	1.3	7.8	1.19	62.2	1.58	0.63	0.93	7	1.63	36	7.49	618	22	53	
GRAC16	8	12	14.0	4.89	5.35	0.09	26.3	1.84	30.9	1.32	5.4	1.3	52.2	1.02	0.57	1.02	3	1.16	36.7	8.53	733	35	49	



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)	
GRAC16	12	16	21.3	4.69	5.16	0.07	34.9	1.86	31.3	1.31	4.4	1.34	67.4	0.78	0.55	1.04	3	0.99	35.8	8.46	737	29	41	
GRAC16	16	20	29.5	5.27	5.86	0.08	34.2	2.02	39.7	1.47	4.6	1.44	59.9	0.96	0.6	1.16	2	1.24	39.1	9.44	913	26	33	
GRAC16	20	24	37.4	4.83	5.52	0.07	33.5	1.82	34.9	1.37	4.3	1.4	60.1	0.91	0.55	1.13	2	1.09	33.6	9.44	841	24	39	
GRAC16	24	28	26.4	4.31	4.69	0.07	38.3	1.65	29.2	1.18	2	1.23	65.5	0.65	0.5	0.96	2	1.03	30.9	7.83	707	26	30	
GRAC16	28	32	59.1	4.33	4.98	0.05	31	1.49	30.3	1.17	3.2	1.28	57.8	0.55	0.45	0.98	2	0.94	30.2	6.33	708	36	30	
GRAC16	32	36	53.3	4.88	6.16	0.05	28	1.55	32.5	1.43	3.4	1.51	57.4	0.57	0.52	1.22	1	0.97	33.7	9.96	778	38	26	
GRAC16	36	40	90.2	5.33	6.1	0.07	43.8	2.16	30.3	1.49	2.4	1.58	81.9	0.72	0.62	1.23	2	1.18	37.2	10.45	732	59	33	
GRAC16	40	44	27.1	5.15	5.32	0.07	40	1.71	26	1.34	3.3	1.44	65.6	0.68	0.57	1.05	2	1.17	34.7	8.99	625	50	44	
GRAC16	44	48	66.2	39.3	32.4	0.99	27	23.4	31.1	9.79	53.6	4.87	47.8	16.25	5.61	4.97	5	17.55	398	32.5	763	41	52	
GRAC16	48	51	66.3	17.2	13.95	0.57	26.3	11.55	9	4.24	37.6	2.02	21.7	9.07	2.58	2.1	5	9.74	156	13.5	259	34	42	
GRAC17	0	4	28.1	6.56	6.72	0.24	19.5	3.43	32.3	1.77	16.6	1.82	33.7	2.87	0.84	1.25	2	2.51	47.8	10	857	33	69	
GRAC17	4	8	15.8	5.67	5.3	0.18	28.3	2.41	27.8	1.4	8.5	1.2	47.1	1.68	0.71	0.99	4	1.95	40	7.91	714	27	50	
GRAC17	8	12	13.2	5.27	5.17	0.13	31	2.11	25	1.35	5.3	1.15	55.7	1.36	0.66	0.96	4	1.69	37.5	7.96	616	31	36	
GRAC17	12	16	12.0	4.38	4.87	0.07	32.4	1.45	26.6	1.21	4.8	1.18	58.1	0.81	0.51	0.94	2	1.12	34	7.88	623	23	31	
GRAC17	16	20	15.6	4.49	5.02	0.06	32.4	1.67	36.9	1.21	5.4	1.17	52.8	0.85	0.54	0.97	2	1.18	32.4	6.18	810	30	32	
GRAC17	20	24	21.9	4.2	4.85	0.05	33.7	1.54	31.7	1.2	4.4	1.19	59.7	0.92	0.48	0.97	2	1.13	33	8.11	739	22	25	
GRAC17	24	28	12.2	3.74	4.62	0.03	29.5	1.14	28	1.1	2.5	1.28	51.5	0.45	0.43	0.98	2	0.77	30.2	8.35	683	20	24	
GRAC17	28	32	20.5	3.9	4.58	0.03	34	1.33	29.3	1.11	3.3	1.12	60.2	0.56	0.44	0.9	1	0.85	31.8	7.52	688	20	20	
GRAC17	32	36	37.0	5.81	6.73	0.09	46.1	2.44	37.6	1.66	8.4	1.56	74.3	1.81	0.71	1.29	2	1.93	47.1	10.5	872	25	27	
GRAC17	36	40	34.2	4.19	4.52	0.04	39	1.54	29.1	1.12	3	1.15	65.8	0.65	0.5	0.88	2	0.99	35.7	7.67	668	29	30	
GRAC17	40	44	13.5	5.85	6.98	0.05	40.6	1.88	38.4	1.72	3.1	1.77	83.9	0.82	0.66	1.44	2	1.15	48.5	11.65	908	32	31	
GRAC17	44	48	44.1	8.28	8.43	0.12	44.8	3.57	32	2.29	8.6	1.77	75.3	1.79	1.07	1.52	2	2.4	75.8	12	745	51	44	
GRAC17	48	50	117.5	7.82	8.58	0.1	50	3.14	36.6	2.19	17.1	2.04	88.2	1.74	0.91	1.7	2	1.68	67.1	13.7	842	70	49	
GRAC18	0	4	81.3	10.5	7.93	0.83	17.4	7.13	20.8	2.4	26.5	1.41	32.3	6.47	1.62	1.27	5	6.35	69	9.28	584	33	61	
GRAC18	4	8	40.5	6.97	6.12	0.52	16.7	4.23	21.8	1.74	20.6	1.21	26.9	4.47	1.04	1.08	5	4.06	48.2	6.18	577	28	54	
GRAC18	8	12	36.0	6.51	5.63	0.36	19.4	3.64	18.7	1.58	13.4	1.09	38.7	2.78	0.9	0.97	4	2.79	47.6	7.19	461	23	22	
GRAC18	12	16	16.8	4.58	4	0.2	35.3	2.53	18	1.16	15.6	0.75	51.4	2.56	0.64	0.66	7	2.04	36.5	5.03	476	15	19	
GRAC18	16	20	15.2	2.4	1.92	0.16	30.3	1.6	14.3	0.59	12.6	0.38	31	2.31	0.36	0.31	9	1.6	18.6	2.48	493	12	22	
GRAC18	20	24	19.4	2.51	1.92	0.25	27.6	1.94	11.4	0.57	10.7	0.29	22.1	2.36	0.4	0.27	13	1.88	19.2	2.07	380	20	34	
GRAC18	24	28	24.2	2.15	1.49	0.34	29.1	2.02	11.2	0.47	16.2	0.24	20.9	2.98	0.37	0.2	15	2.19	15.5	1.67	372	24	38	
GRAC18	28	32	25.5	2.25	1.67	0.27	37.4	1.69	13.7	0.48	20	0.32	24.4	2.53	0.36	0.26	18	1.69	13	2.26	459	29	32	
GRAC18	32	36	158.5	15.75	7.67	3.59	35	16.5	10.9	2.85	97.2	1	21.4	24.7	3.26	1.08	29	20.6	65.4	7.31	24.7	386	24	51
GRAC18	36	40	67.7	4.91	2.89	1.25	29.8	5.91	11.1	0.99	43.5	0.49	20.5	9	1	0.41	20	6.34	24.1	2.99	392	13	34	
GRAC18	40	44	114.0	7.57	3.93	2.19	34.3	9.24	11.6	1.47	68	0.57	18.7	15.5	1.56	0.54	40	10.25	36.4	3.72	457	26	90	
GRAC18	44	48	89.0	5.66	3.1	1.56	27.1	7.01	9.3	1.07	36.2	0.48	18	8.11	1.15	0.42	22	7.34	26.4	3.4	324	18	32	
GRAC18	48	50	163.0	9.96	6.3	2.16	23.4	12.5	9.8	2.12	47.7	1	15.4	9.7	1.8	0.95	10	8.92	54.7	6.93	321	14	38	
GRAC19	0	4	45.3	9.4	7.8	0.68	17.4	6.08	23.8	2.25	22.1	1.43	23.7	5.41	1.43	1.32	6	5.14	60.8	9.58	647	29	58	
GRAC19	4	8	38.6	6.51	5.01	0.65	15.6	5.02	13.5	1.52	21.6	0.88	16	5.32	1.09	0.8	7	4.82	42.7	5.88	381	17	39	
GRAC19	8	12	23.8	2.04	1.62	0.33	28.3	1.93	11.4	0.49	17.9	0.34	19.7	2.9	0.38	0.23	12	1.83	14.5	2	376	18	25	
GRAC19	12	16	83.0	4.04	2	1	24.5	6.39	10.3	0.66	132	0.28	16.8	18.85	0.92	0.23	13	7.44	13.3	1.81	348	29	20	
GRAC19	16	20	61.7	1.66	0.97	0.32	21.7	2.02	8.9	0.32	24.9	0.2	14.4	3.11	0.32	0.13	12	1.98	7.6	1.26	294	8	18	
GRAC19	20	24	62.7	0.88	0.79	0.14	23.8	0.8	9.8	0.22	4.4	0.2	14.9	0.76	0.16	0.13	12	0.59	6	1.27	332	6	14	
GRAC19	24	28	141.5	1.69	1.08	0.28	23.7	2.03	9.4	0.33	26	0.26	16.8	3.23	0.31	0.15	11	1.76	8.1	1.59	318	10	18	
GRAC19	28	32	95.5	2.44	1.51	0.46	23	2.93	8.8	0.46	55.9	0.3	20.6	6.34	0.48	0.22	12	2.85	10.7	1.94	284	14	15	
GRAC19	32	36	119.5	4.11	2.93	0.58	21.5	3.82	7.6	0.9	14.8	0.51	13.9	3.67	0.72	0.44	11	3.34	26.6	3.37	252	14	14	
GRAC19	36	40	169.0	6.65	4.38	1	22	7.08	7.4	1.44	67.4	0.73	13	11.05	1.24	0.64	10	6.91	37.5	4.81	238	45	21	
GRAC19	40	44	347.0	26.8	17.75	4.1	21.4	24.6	6.9	5.83	128.5	2.72	11.3	35.5	4.71	2.72	8	26.5	150.5	18.65	229	52	48	
GRAC19	44	48	176.5	22.9	15.05	3.59	18.8	21.5	6.2	4.93	142.5	2.33	12.2	32.3	4.12	2.32	6	23.7	129.5	16	20.1	20	47	
GRAC20	0	4	76.1	11.05	8.29	1.48	17.9	9.45	14.6	2.6	33	1.35	17.4	9.41	1.88	1.32	8	8.91	72.5	8.95	434	19	48	
GRAC20	4	8	99.1	6.42	3.12	2.21	27.7	8.49	10.9	1.15	56.5	0.44	20	13.1	1.38	0.42	25	10.2	23.2	2.97	415	22	41	
GRAC20	8	12	21.0	1.46	1.24	0.25	22.5	1.28	8.6	0.35	7.3	0.27	12.8	1.46	0.25	0.17	12	1.12	11.7	1.49	291	6	17	
GRAC20	12	16	19.9	1.54	1.27	0.24	23.1	1.16	9	0.36	7.4	0.28	12.7	1.34	0.26	0.18	13	1.11	10.6	1.66	323	8	18	
GRAC20	16	20	712.0	3.97	2.5	0.94	30.1	6.68	9	0.8	129.5	0.47	11.1	14.75	0.8	0.37	38	5.3	15.7	3.36	330	60	95	
GRAC20	20	24	172.5	1.48	1.2	0.24	21.3	1.49	6.7	0.35	8.3	0.26	11	1.21	0.27	0.17	10	1.1	6.9	1.68	231	16	14	



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
GRAC20	24	28	306.0	5.5	3.63	1.08	22	6.27	7.6	1.13	29.6	0.62	13	8.28	1.02	0.52	9	6.24	30.6	4.23	258	61	29
GRAC20	28	32	266.0	10.25	6.82	2	20.4	10.8	6.8	2.19	52.6	1.08	12.1	14.9	1.87	1.03	8	11.4	62.3	7.07	233	20	49
GRAC20	32	36	127.5	13.75	9.25	2.17	20.5	12.55	7.1	3.02	64.2	1.51	11.7	16.45	2.36	1.42	6	12.8	81	10.15	233	19	56
GRAC20	36	40	117.5	30.5	19.75	4.82	24.5	30.2	7.5	6.74	152.5	2.75	12.6	33.5	5.45	2.78	7	26.9	205	17.85	244	19	76
GRAC20	40	45	76.1	13.4	10.7	1.7	17.2	10.4	4.9	3.28	56.1	1.85	7.6	11.2	2.14	1.65	6	8.73	113	11.75	162	16	43
GRAC21	0	4	54.9	9.25	7.53	0.86	17.3	6.23	22.9	2.2	23.5	1.4	27.8	5.94	1.42	1.26	6	5.66	61.5	9.2	597	28	57
GRAC21	4	8	58.0	9.19	7.51	0.88	16.6	6.69	24	2.19	28.2	1.33	25.4	7.03	1.45	1.2	6	6.1	65.3	8.91	672	24	52
GRAC21	8	12	15.2	2.1	1.76	0.27	31.5	1.53	14.3	0.52	7.8	0.33	24.2	1.58	0.35	0.28	11	1.46	16.7	2.18	451	14	18
GRAC21	12	16	10.0	1.55	1.31	0.21	35.1	1.01	15.3	0.37	12.4	0.32	27.8	1.74	0.24	0.23	13	1.03	9.7	1.91	526	15	17
GRAC21	16	20	34.2	1.62	1.26	0.29	30	1.46	12.7	0.34	20.7	0.3	22	3.21	0.29	0.19	16	1.72	8.6	1.81	448	10	17
GRAC22	0	4	54.5	9.73	8.04	0.86	15.6	6.92	20.8	2.36	23.7	1.39	23.5	5.79	1.54	1.29	6	5.85	67.3	9.01	550	25	51
GRAC22	4	8	43.6	5.96	4.68	0.62	21	4.4	15.6	1.42	20.8	0.8	20.2	4.65	0.95	0.71	11	3.86	43	5.34	498	11	36
GRAC22	8	12	7.1	0.92	0.82	0.15	27	0.7	11.9	0.23	11.8	0.22	19.9	1.18	0.15	0.13	18	0.7	6.9	1.28	425	5	12
GRAC22	12	16	19.0	1.4	1	0.32	24	1.89	10.9	0.3	62.5	0.23	18.4	6.29	0.3	0.15	13	1.89	7.3	1.36	380	8	12
GRAC22	16	20	28.3	1.62	0.92	0.41	22.4	2.04	10	0.32	51.4	0.2	17.6	7.42	0.34	0.13	15	2.58	7	1.41	343	17	14
GRAC22	20	22	79.3	3.03	1.56	0.91	23.6	4.7	11.4	0.51	100	0.3	20	16.6	0.66	0.21	17	6.25	10.2	1.98	389	20	16
GRAC23	0	4	59.2	7.8	5.7	0.91	15.6	6.43	15.8	1.74	30.1	0.95	19.4	7.06	1.28	0.89	7	6.07	52.8	6.51	462	22	61
GRAC23	4	8	16.4	2.47	1.99	0.25	19.5	1.58	12.1	0.58	12.4	0.41	19.1	1.89	0.37	0.33	10	1.46	16.2	2.77	375	13	38
GRAC23	8	12	7.9	1.46	1.25	0.16	27.5	0.95	14.7	0.35	5.8	0.27	23.4	1.09	0.22	0.19	11	0.93	11	1.7	529	5	10
GRAC23	12	16	3.5	0.86	0.85	0.05	29.8	0.43	13.9	0.2	4.9	0.22	24.6	0.59	0.12	0.13	13	0.44	6.9	1.29	489	0	8
GRAC23	16	20	4.9	1.39	1.18	0.13	32	0.79	17.7	0.33	3.6	0.27	28	0.77	0.2	0.19	11	0.73	10	1.74	605	8	9
GRAC23	20	21	28.0	2.14	1.7	0.25	33.1	1.27	16.4	0.48	3.7	0.35	26.5	1.01	0.32	0.26	10	1.19	11.7	2.18	590	9	7
BWAC01	0	4	23.9	2.98	2.14	0.41	20.1	2.65	10.3	0.69	13.2	0.39	18.2	2.96	0.5	0.36	8	2.5	19.9	2.55	360	8	10
BWAC01	4	8	5.1	1.66	1.43	0	26.7	1.06	12.1	0.39	6.2	0.29	25.2	0.71	0.22	0.25	10	0.68	11.8	1.87	422	0	0
BWAC01	8	12	5.3	1.45	1.24	0	28.4	0.9	12.6	0.38	3.9	0.26	26.2	0.63	0.19	0.21	12	0.64	10	1.57	435	0	5
BWAC01	12	16	10.8	2.73	2.36	0.06	33.5	1.59	17.5	0.65	6.4	0.47	34.7	0.93	0.37	0.4	12	0.97	19.6	2.87	640	8	10
BWAC01	16	20	28.1	1.91	1.68	0.1	33.2	1.58	15.9	0.47	8.1	0.36	36.7	1.35	0.28	0.27	11	1.09	14.9	2.03	547	12	20
BWAC01	20	24	103.5	5.96	3.49	1.77	31.5	8.33	14.4	1.2	67.7	0.49	83.3	12.2	1.19	0.46	20	7.95	51.3	3.19	541	36	35
BWAC01	24	28	44.1	10.05	7.94	1.38	32.9	10.05	17.2	2.81	51.9	0.71	44.9	7.54	1.7	0.91	18	6.4	221	4.61	693	19	29
BWAC01	28	32	23.7	3.77	3.06	0.45	21.9	3.32	6	0.97	21.6	0.42	14.8	3.45	0.58	0.42	9	2.44	45.8	2.66	184	9	25
BWAC01	32	36	41.0	3.93	3.15	0.52	21	3.83	6.2	0.95	25.9	0.42	14.9	4.55	0.63	0.42	9	3.23	45.8	2.81	191	9	18
BWAC01	36	40	106.5	4.86	3.64	0.54	20.4	4.44	6.3	1.12	20.7	0.58	16	4.26	0.78	0.52	9	3.3	49.6	3.59	187	30	28
BWAC01	40	44	136.5	5.09	3.54	1.1	23.7	6.29	11.7	1.14	40.3	0.6	17.4	9.1	0.92	0.51	14	5.87	51.3	3.75	419	24	88
BWAC01	44	48	101.5	9.8	6.54	1.82	18.8	10.95	6.8	2.12	81.2	1.04	14.2	18.95	1.85	0.94	8	11.95	68.6	6.64	212	21	49
BWAC01	48	52	86.1	6.83	4.51	1.18	17.3	7.81	4.9	1.48	66.1	0.79	8.5	12.55	1.32	0.67	5	7.9	43.7	4.9	143	22	43
BWAC01	52	56	90.1	9.09	6.22	1.19	18.6	9.04	6.7	2.03	62.3	1.06	12.7	11.25	1.55	0.97	8	7.79	58.3	6.67	220	21	66
BWAC01	56	60	73.8	7.15	5.23	0.75	16.9	6.69	5.5	1.58	45	0.92	12	8.85	1.21	0.82	5	6.24	50.3	5.86	166	21	52
BWAC01	48	52	78.4	6.81	4.62	1.17	18	7.7	4.7	1.47	60.6	0.77	7.6	12.6	1.31	0.66	5	8.05	42.8	4.85	135	21	39
BWAC02	0	4	63.6	5.47	3.8	1.01	15.5	5.7	12.3	1.21	29.9	0.64	14.2	7	0.99	0.54	11	5.73	34.3	3.95	420	15	41
BWAC02	4	8	15.9	2.4	1.92	0.37	25.1	2.12	12.1	0.58	13.8	0.34	20.1	2.33	0.36	0.27	16	1.75	16.4	1.98	412	10	21
BWAC02	8	12	8.8	1.47	1.14	0.23	31	1.21	12.7	0.34	7.3	0.24	26.7	1.24	0.21	0.17	14	1.02	9.7	1.43	416	7	16
BWAC02	12	16	11.0	1.62	0.92	0.31	30.4	1.89	8.4	0.3	18.8	0.16	19.1	2.8	0.28	0.12	10	1.81	7.2	0.99	274	6	23
BWAC02	16	20	36.4	1.08	0.83	0.3	26.2	1.3	8.2	0.23	10.8	0.18	14.2	2.24	0.2	0.12	9	1.47	7.5	1.02	272	6	41
BWAC02	20	24	35.5	1.38	0.87	0.25	24.5	1.59	8.3	0.27	16.3	0.18	13.9	2.16	0.23	0.12	9	1.6	6.5	0.98	278	5	26
BWAC02	24	28	26.2	1.84	0.97	0.44	22.8	2.57	6.8	0.32	49.9	0.16	10.6	5.58	0.37	0.12	7	2.67	7.2	0.92	233	7	21
BWAC02	28	32	186.0	2.16	1.65	0.54	27.4	2.73	13.8	0.5	26.7	0.36	15.3	3.79	0.36	0.27	18	2.16	13	2.13	549	51	38
BWAC02	32	36	226.0	3.99	2.89	0.61	27.6	3.31	17.9	0.84	11.3	0.61	21.7	2.86	0.56	0.47	30	2.68	18.6	3.76	752	34	57
BWAC02	36	40	147.5	2.62	1.99	0.55	22.3	2.56	7.6	0.59	14	0.45	12.3	2.78	0.43	0.31	9	2.39	12.8	2.8	268	22	56
BWAC02	40	44	136.5	3.89	2.81	1.1	21.5	3.67	11.4	0.85	21	0.62	13	4.92	0.68	0.47	14	4.03	17.1	4.07	447	20	80
BWAC02	44	48	114.0	7.8	4.85	2.09	19	8.25	8	1.54	55.5	0.89	15	14.4	1.45	0.77	10	10.15	32.3	5.97	288	17	74
BWAC02	48	50	122.5	13.8	8.57	3.28	19.7	13.85	11.2	2.72	72.3	1.54	19.8	20.9	2.55	1.38	14	16.25	57	10.7	428	16	89
BWAC03	0	4	80.3	7.36	5.67	1.18	13.8	7.16	11.8	0.68	31.8	0.92	12.1	8.09	1.29	0.85	9	6.99	44.2	6.06	384	18	28
BWAC03	4	8	24.7	3.34	2.56	0.43	19.1	2.65	11.2	0.76	15.7	0.46	18.1	3.09	0.51	0.39	13	2.13	21.1	2.93	383	23	22
BWAC03	8	12	13.4	2.35	1.84	0.24	35.7	1.48	11.2	0.54	9.8	0.35	27.8	1.55	0.31	0.28	14	1.19	15.1	2.13	344	25	27



ASX ANNOUNCEMENT

Hole	From	To	Ce (ppm)	Dy (ppm)	Er (ppm)	Eu (ppm)	Ga (ppm)	Gd (ppm)	Hf (ppm)	Ho (ppm)	La (ppm)	Lu (ppm)	Nb (ppm)	Pr (ppm)	Tb (ppm)	Tm (ppm)	Sc (ppm)	Sm (ppm)	Y (ppm)	Yb (ppm)	Zr (ppm)	Pb (ppm)	Zn (ppm)
BWAC03	12	16	11.6	2.03	1.72	0.18	35.6	1.39	13.4	0.5	10.6	0.34	32.3	1.28	0.28	0.27	16	0.95	14.5	2.08	433	16	16
BWAC03	16	20	9.2	1.75	1.49	0.16	39.6	1.03	12.9	0.45	6.7	0.3	36.1	0.93	0.23	0.23	20	0.77	12.5	1.86	413	16	18
BWAC03	20	24	47.3	2.13	1.44	0.51	34.3	2.7	11.7	0.45	28.8	0.28	28.1	5.36	0.38	0.21	17	3.19	11.2	1.72	380	23	19
BWAC03	24	28	33.4	2.53	1.99	0.4	33.7	2.16	15.1	0.59	14.5	0.4	32.1	2.74	0.4	0.31	9	2.05	14.9	2.56	506	41	23
BWAC03	28	32	49.0	2.85	2.45	0.23	42.7	1.78	18.2	0.73	7.8	0.56	44	1.07	0.39	0.39	11	1.12	18.3	3.4	575	67	28
BWAC03	32	36	173.0	4.51	3.23	0.69	32.5	4.41	14.7	1	26.8	0.65	29.7	5.06	0.74	0.5	12	3.82	26.8	3.77	486	41	25
BWAC03	36	40	136.0	16.55	8.88	4.21	24.7	21.1	13.8	3.12	151	1.3	18.8	37.3	3.47	1.26	18	25.3	73.9	8.69	523	29	45
BWAC03	40	44	141.0	34	20.2	6.48	23.3	37.1	11.5	6.91	217	2.89	19.2	45.5	6.54	2.91	16	35.6	190	18.95	432	28	80
BWAC03	44	48	127.0	25.8	16.95	4.26	20.3	26.3	10.6	5.76	144	2.21	15.6	27.2	4.68	2.27	16	21.2	188.5	14.45	397	19	77
BWAC03	48	51	99.2	15.9	10.55	2.7	19.7	15.35	8.5	3.55	70.7	1.45	14	14.25	2.86	1.45	12	12.3	107	9.56	319	19	65

Annexure B Narraburra Published Historic Reports

CAPITAL MINING LIMITED

ABN 69 104 551 171



ASX ANNOUNCEMENT
(ASX code: CMY)

09 November 2011

**RESOURCE ESTIMATE UPDATE CONFIRMS RARE EARTH POTENTIAL
NARRABURRA PROJECT, NSW**

HIGHLIGHTS

- Inferred resource tonnage up-scaled 33% from 55 to 73 million tonnes
- Zirconium oxide as primary component up-graded by 25% from 1000 to 1250 g/t
- Estimated 91,500 tonnes contained zirconium oxide and 23,950 tonnes REE oxides
- REE, yttrium, niobium, hafnium, thorium and gallium grades higher than previous estimate
- Lithium co-product potential confirmed for contained 8,500 tonnes lithium oxide
- Potentially amenable to automated continuous mining at very low overburden to ore ratio

Capital Mining Limited (ASX: CMY) is pleased to release the results of a re-estimate of the resource at its zirconium-dominant, bulk low-grade Rare Metals and Rare Earths resource within its 100% owned *Narraburra Project* area in Central West New South Wales.

The Company has been targeting Rare Metals (RM) of high unit value such as zirconium (Zr), niobium (Nb), yttrium (Y), thorium (Th), beryllium (Be), lithium (Li), gallium (Ga) and Rare Earth Elements (REE) at Narraburra since listing in 2007. Drilling, bulk sampling and metallurgical test work has been completed since evaluation of the discovery began in earnest in 2003.

As tabulated on Page 2, the Inferred resource of:

- **73.2 million tonnes @ 1250 g/t ZrO₂ 327 g/t REO 146 g/t Y₂O₃ 126 g/t Nb₂O₅
45 g/t HfO₂ 61 g/t ThO₂ 54 g/t Ga₂O₃ 118 g/t Li₂O**

was estimated at a 1500 g/t total RM plus REE oxide assay cut-off and includes weathered material only, in an extensive, flat lying deposit of granite hosted mineralisation.

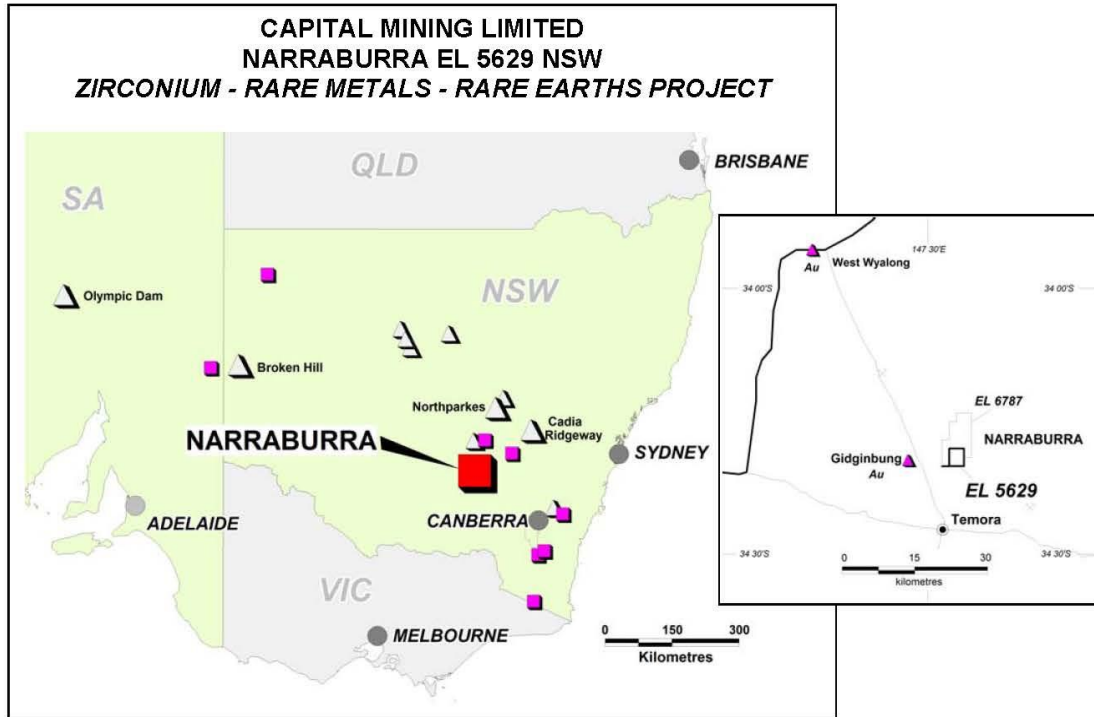
The resource was estimated by the classical cross-section method according to JORC 2004 guidelines from a drill database consisting of 17 reverse circulation percussion and reverse circulation aircore drill holes. Drill samples were collected at 1m intervals and composited to 4m for analysis due to the consistency of the disseminated mineralisation. Drill assays were supported by bulk sample grades and all samples were analysed at NATA registered laboratories by a combination of Induced Neutron Activation Analysis, X-Ray Fluorescence Spectrometry and Inductively Coupled Plasma Mass Spectrometry methods.

The resource material consists of variably weathered, friable, equigranular granite which is underlain by harder, generally fresh granite of a similar composition. The latter does not form part of the resource, although it does constitute a target for future exploration.



CAPITAL MINING LIMITED

ABN 69 104 551 171



NARRABURRA PROSPECT INFERRED RESOURCE - November 2011

RESOURCE CATEGORY	MINERALISATION TYPE	TONNES million	Zirconium	Rare Earths	Yttrium	Niobium	Hafnium	Thorium	Gallium	Lithium
			ZrO ₂ g/t	REO g/t	Y ₂ O ₃ g/t	Nb ₂ O ₅ g/t	HfO ₂ g/t	ThO ₂ g/t	Ga ₂ O ₃ g/t	Li ₂ O g/t
Inferred	Oxide	73.2	1250	327	146	126	45	61	54	118
CONTAINED METAL AS OXIDES			Zirconium	Rare Earths	Yttrium	Niobium	Hafnium	Thorium	Gallium	Lithium
			ZrO ₂	REO	Y ₂ O ₃	Nb ₂ O ₅	HfO ₂	ThO ₂	Ga ₂ O ₃	Li ₂ O
Tonnes			91,500	23,950	10,650	9,250	3,300	4,500	3,900	8,500
Where REO = Total of lanthanum, cerium, praseodymium, neodymium, samarium, europium, gadolinium, terbium, dysprosium, holmium, erbium, thulium, ytterbium, lutetium.										



CAPITAL MINING LIMITED

ABN 69 104 551 171



The resource material was classified from drill hole logs and assay results and blocked out on eleven 100m to 200m spaced cross sections through the deposit which covers an area of 161.5 hectares. The core of the deposit is approximately 1500m by 1000m in dimension and the mineralisation extends from surface to a depth of between 40 to 50m. Where present, the overburden, which includes clay, sand, silt and marginal grade mineralisation varies from 0.5 to 3m over most of the eastern and central part of the deposit to up to 30m on its western margin. Due to the spacing of the drilling the resource was classified as Inferred under the guidelines.

Continuity of the mineralisation is evident from the radiometric signature of the deposit and has been confirmed by the results of surface sampling, drill sampling, bulk sampling and by the geological correlation between drill holes. Tonnage estimates were based on an average figure of 1.45 g/cc for the bulk density of the mineralisation, which was measured on representative samples by conventional methods in the range 1.69 g/cc to 1.27 g/cc.

Preliminary metallurgical testing of bulk samples has been completed (see Capital Mining ASX release of 29 March 2010) and the results indicate that acceptable recoveries for a range of rare metal oxide components including zirconium, niobium, lithium and thorium, could be achieved by using a combination of conventional treatment methods such as spiralling, flotation, hydrometallurgical and pyrometallurgical techniques.

Recoveries for major components zirconium and yttrium¹ of 65% were obtained by using a combination of spiralling and flotation of tails. And whereas lower recoveries using this method were obtained for hafnium, thorium, niobium, neodymium, cerium and lanthanum in the range (38-24%), sulphidisation and chlorination to convert the target metals to soluble compounds yielded recoveries of 99% for lithium and 85% for cerium. Overall, the preliminary metallurgical test work results are viewed as being encouraging and further work aimed at improving recoveries and establishing an optimal treatment path is planned.

Evaluation of the resource is continuing and the company is seeking expressions of interest from potential joint venture partners to help finance the required infill drilling, metallurgical test work, mine scoping and marketing studies that will be needed to unlock the potential of this significant resource.

For further information please contact the management team or go to the Company's website at www.capitalmining.com.au

Dr Rick Hine
Geologist
Capital Mining Limited
P.O. Box 3770, Weston Creek, ACT. 2611 Australia
Web: www.capitalmining.com.au
Phone: 02 6288 2661

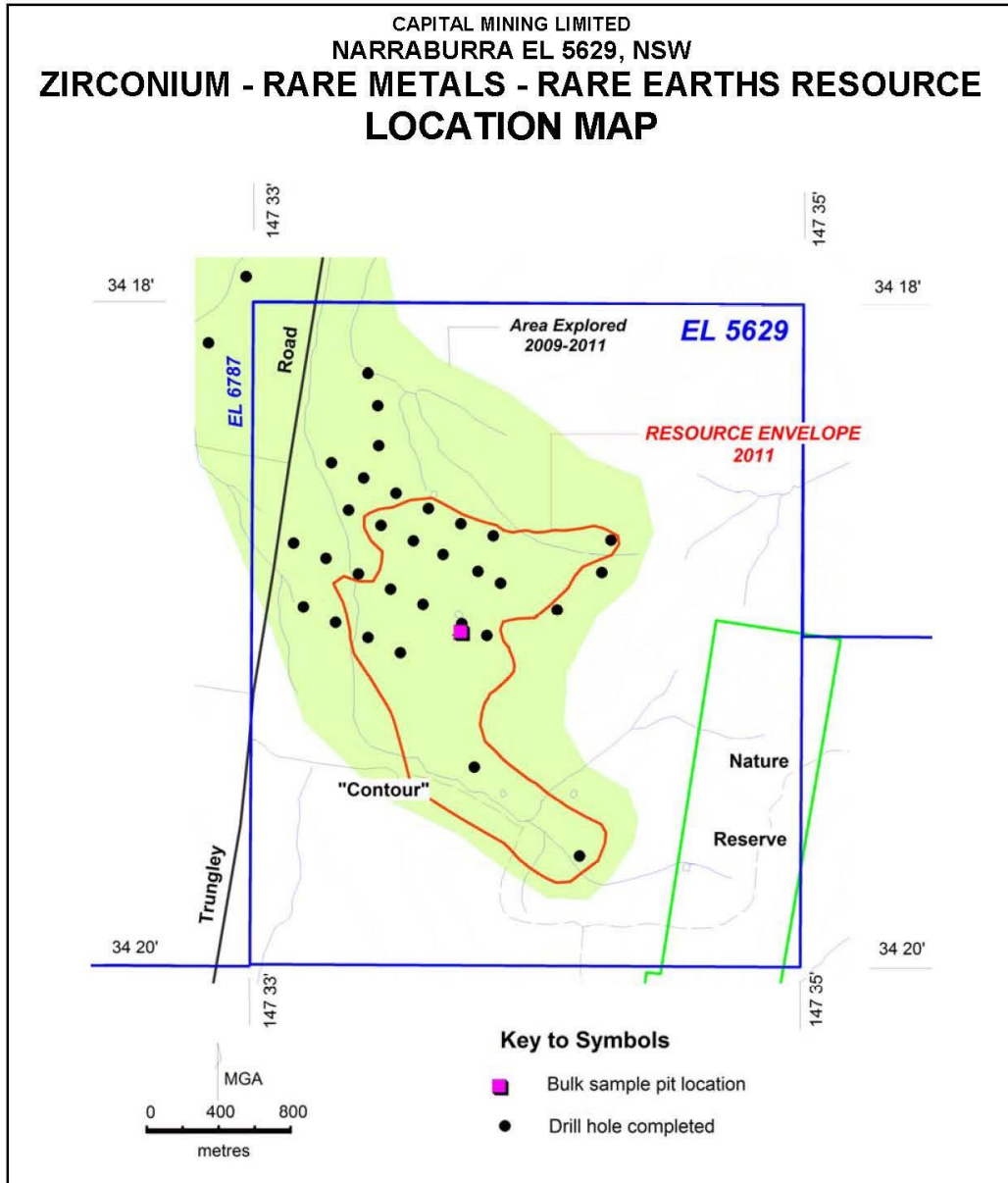


¹ Geochemically similar to the heavy REE suite of metals



CAPITAL MINING LIMITED

ABN 69 104 551 171



The information in the report to which this statement is attached that relates to Exploration Results and Mineral Resources is based on information compiled by Richard Hine who is a Member of the Australasian Institute of Mining and Metallurgy. Richard Hine is a Director of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Richard Hine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.