

Quarterly Activities Report

For the period ending 31 March 2022

HIGHLIGHTS

- **Youanmi Total Mineral Resource increases 93% to 3.2Moz at 3.6g/t Au**
 - **1.5Moz Au added to the Youanmi Resource in 2022**
 - **Post-quarter end 204Koz Au, upgrade to Youanmi Near Surface Resource**
- **Successful \$4 million placement welcomes key institutional investors to the register**
- **Regional Aircore drilling identifies 4km mineralised corridor and new targets**
- **Continued exploration success at Youanmi near-mine**
- **Diamond, RC and air-core exploration program completed at Mt Fisher, Mt Eureka orogenic gold/VMS project with assays pending**

West Australian gold exploration and development company ("**Rox**" or "**the Company**") (ASX: RXL), is pleased to present its quarterly activities report for the period ending 31 March 2022.

The March quarter was underpinned by the 1.34Moz Au interim upgrade to the Youanmi Underground Resource, part of the Youanmi gold project near Mt Magnet in WA, a \$4 million placement that welcomed key institutional investors to the register and ongoing exploration success at both the near-mine and regional targets within the Youanmi project envelope.

The Resource upgrade represented a 156% increase at the Underground Resource and consolidated all underground drilling results to the end of October 2021. Subsequent to the reporting period, Rox announced a further increase to the Youanmi Near Surface Mineral Resource, with the Near Surface Resource increasing 26% to 1,004Koz Au to bring the total Youanmi Project Mineral Resource to 3.2Moz at 3.6g/t Au.

Following the Youanmi Underground Resource upgrade, Rox executed a \$4 million placement of 10 million new shares at 40¢ per share at a 6% discount to the 15-day VWAP. Through the raising, Rox welcomed key new institutional investors to its registry, which is in line with a stated objective of the Company.

Exploration work at both near-mine and regional targets continued at Youanmi. Near-mine diamond and RC drilling delivered high-grade results, while regional aircore drilling identified a 4km mineralised corridor and new targets for follow-up drilling.

Managing Director Alex Passmore commented: *“Our Youanmi Underground Resource upgrade brought us to 3Moz of gold, and the post-quarter end near-surface resource upgrade now has our total resources at 3.2Moz of high-grade gold project located in one of Australia’s most prolific gold regions. We have a pathway to production, a strong balance sheet, and a highly successful and active exploration program for both near-mine and regional tenements.*

“The technology and techniques used at the historic mine are vastly different to those available today, and the mineral system at Youanmi continues to surprise on the upside.

“Through our successful \$4 million placement we welcomed key institutional shareholders to the register. Hawke’s Point’s continued support on a pro rata basis is testament to the potential for long-term value creation at the Youanmi Gold Project.”

Youanmi Gold Project

Rox holds a 70% interest in the OYG Joint Venture and is the manager at the historic Youanmi mining centre. Venus Metals Corporation Limited (ASX:VMC) (“Venus” or “VMC”) retains a 30% interest.

The Youanmi Gold Project is located 480km NE of Perth and 400km inland and to the east of Geraldton. The Youanmi Gold Mine, located near the centre of the project tenement package, has historic production of 667,000 ounces of gold grading 5.42g/t from open pit (1987 - 1993) and underground operations. The operation was closed in 1997 when the gold price was approximately \$400 per ounce with the last parcel of ore mined underground at 14.6 g/t Au grade.

The Youanmi Project Mineral Resource Estimate of 27.9Mt at 3.6g/t Au for 3.2Moz of gold can be categorised into a near surface portion of 18.0Mt at 1.7 g/t Au for 1.0Moz of gold and the Youanmi underground of 9.9Mt at 6.9 g/t Au for 2.2Moz (refer ASX release dated 20 April 2022).

The underground section of the Youanmi Mineral Resource Estimate was previously labelled “Deepes”. In this announcement and all future announcements this terminology has been updated to “Underground”.

Resource Upgrade

On 20 January, Rox announced an interim 1.34Moz Au Resource upgrade to the Youanmi Underground Resource incorporating drilling results to the end of October 2021. The upgrade was achieved at a discovery cost of \$7 per ounce and represented a 156% increase to the Underground Resource, and an ~80% increase to the Total Project Mineral Resource for Youanmi to ~3Moz Au.

This substantial increase was the result of Rox’s methodical and extensive drilling program totalling more than 38,000 metres of targeted infill, extensional and discovery drilling at the Link, Junction and mineralisation-parallel hanging-wall lodes.

A significant increase to an average of 2,900 ounces per vertical metre was achieved between surface and 750m below surface. This reflects mostly lateral resource growth in two aspects. Firstly, to the north including the Link area and secondly with new lodes discovered in the hanging-wall of the previously interpreted lodes.

An increase in total gold of 156% was achieved both in the Indicated and Inferred categories. In the previous Underground Resource upgrade in June 2021, a 4.0 g/t Au cut-off grade was applied which has now been reduced to 3.0 g/t Au based on recent mine planning assumptions. On an equal cut-off grade basis, specifically using a 4.0 g/t Au cut-off, the comparison to June 2021 shows a significant increase in metal of 128%.

Table 1: Summary of Youanmi Mineral Resource January 2022

Area	Classification	Cut-off	June 2021 Resource			Change in Au Metal (%)	January 2022 Resource		
			Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)		Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)
Near Surface	Indicated	0.5 g/t*	7,470,000	1.81	434,000	na	7,470,000	1.81	434,000
Deeps	Indicated	3.0 g/t	1,097,000	8.23	290,200	up 156%	3,060,000	7.55	744,000
SubTotal	Indicated		8,567,000	2.63	724,200	up 63%	10,530,000	3.48	1,178,000
Near Surface	Inferred	0.5 g/t*	7,240,000	1.57	366,000	na	7,240,000	1.57	366,000
Deeps	Inferred	3.0 g/t	2,279,000	7.73	566,200	up 156%	6,840,000	6.59	1,450,000
SubTotal	Inferred		9,519,000	3.05	932,200	up 95%	14,080,000	4.01	1,816,000
Near Surface	Ind + Inf	0.5 g/t*	14,710,000	1.69	800,000	na	14,710,000	1.69	800,000
Deeps	Ind + Inf	3.0 g/t	3,376,000	7.89	856,300	up 156%	9,900,000	6.89	2,194,000
Near Surface + Deeps	Ind + Inf		18,086,000	2.85	1,656,300	up 81%	24,610,000	3.78	2,994,000

* Grace 1.5 g/t Au Cut-Off

Subsequent to quarter end, on 20 April 2022, Rox announced a further upgrade to the Youanmi Project Mineral Resource Estimate with the Youanmi Near Surface Resource increasing by 204Koz Au to 1,004Koz Au. All near surface drilling results from 2021 are included in this current resource update. All in exploration costs on a rolling average basis for the project were maintained at an outstanding discovery cost of \$7 per ounce.

Table 2: Summary of Youanmi Mineral Resource April 2022

Area	Classification	Cut-off	January 2022 Resource*			Change in Au Metal (%)	April 2022 Resource		
			Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)		Tonnes (dmt)	Au Grade (g/t)	Au Metal (oz)
Near Surface	Indicated	0.5 g/t**	7,470,000	1.81	434,000	up 27%	9,070,000	1.89	552,000
Underground	Indicated	3.0 g/t*	3,060,000	7.55	744,000	na	3,060,000	7.55	744,000
SubTotal	Indicated		10,530,000	3.48	1,178,000	up 10%	12,130,000	3.32	1,296,000
Near Surface	Inferred	0.5 g/t**	7,240,000	1.57	366,000	up 24%	8,930,000	1.58	453,000
Underground	Inferred	3.0 g/t*	6,840,000	6.59	1,450,000	na	6,840,000	6.59	1,450,000
SubTotal	Inferred		14,080,000	4.01	1,816,000	up 5%	15,770,000	3.75	1,903,000
Near Surface	Ind + Inf	0.5 g/t**	14,710,000	1.69	800,000	up 26%	18,000,000	1.74	1,004,000
Underground	Ind + Inf	3.0 g/t*	9,900,000	6.89	2,194,000	na	9,900,000	6.89	2,194,000
Near Surface + Underground	Ind + Inf		24,610,000	3.78	2,994,000	up 7%	27,900,000	3.57	3,199,000

* Underground Resource last updated in January 2022

** Grace 1.5 g/t Au Cut-Off

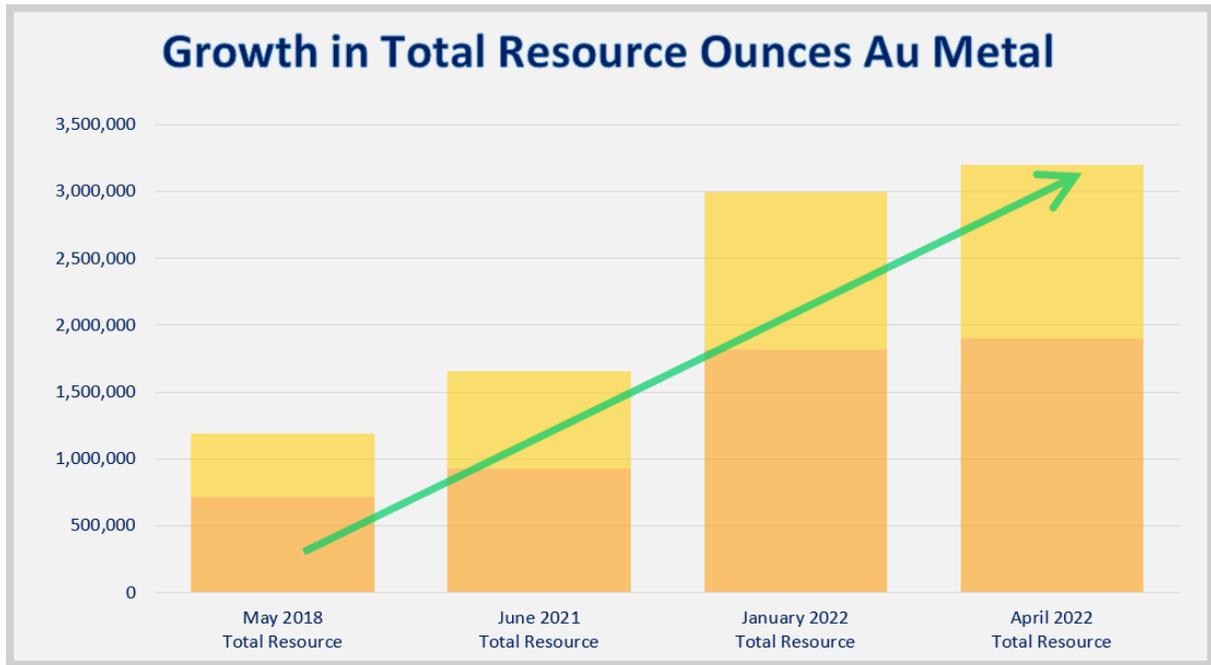


Figure 1: Growth in Youanmi Total Gold Resources

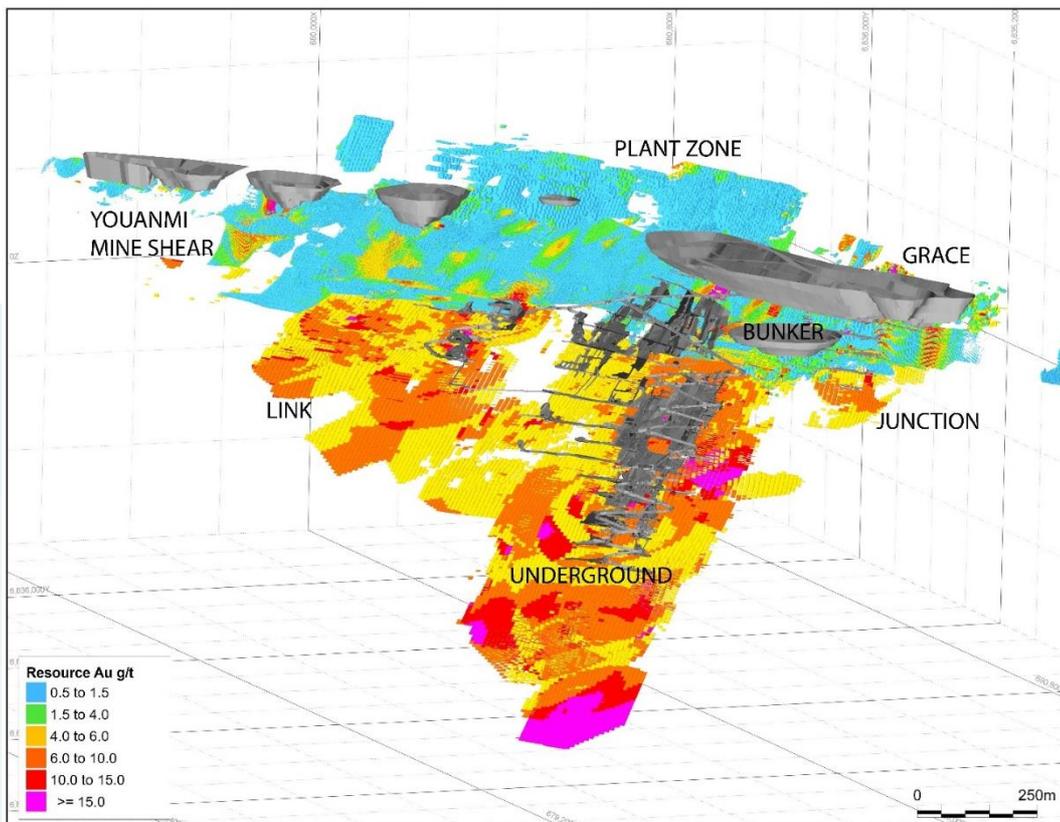


Figure 2: 3D View of the Youanmi Underground Resource Model and Near Mine Part of Near Surface Model

Following the substantial upgrade to the Youanmi Mineral Resource Estimate, Rox expects concept level project economics to be very robust and is therefore continuing to rapidly pursue its investigation of development pathways for the Youanmi Gold Project.

Youanmi Near Mine Drilling

During the quarter, Rox continued with its systematic exploration activities at both near-mine and regional targets.

On 22 February, Rox reported high-grade results from drilling targeting near pre-1942 stopes, the Link area and the hanging wall lodes at the Junction area.

High gold grades were intersected down plunge of historical underground workings. Results confirmed the potential of a significant material source and defined an area of high-grade material near to existing underground development. This served to convert the inferred resource to indicated and will likely contribute to early production plans.

Highlights from the drilling included:

- RXDD031: 3.25m @ 32.22g/t Au from 282m and 4.38m @ 3.65g/t Au from 286.82m;
- RXDD040: 4m @ 10.91g/t Au from 196m and 2.66m @ 11.6g/t Au from 307.15m;
- RXDD037: 1.12m @ 48.01g/t Au from 299.78m;
- RXDD036: 2.09m @ 5.71g/t Au from 281.82m and 3.51m @ 3.54g/t Au from 294.3m; and
- RXRC418: 3m @ 3.33g/t Au from 273m and 4m @ 4.78g/t Au from 284m.

Drilling was also completed to evaluate the potential to extract the pillars left unmined during pre-1942 mining operations. Results from pillar drilling include:

- RXDD034: 0.73m @ 38.65g/t Au from 266.6m; and
- RXDD033: 1.2m @ 5.84g/t Au from 149.6m and 0.35m @ 9.13g/t Au from 154.27m.

These results demonstrated that significant grade remains in-situ in the pillars. Through the application of modern mining techniques, Rox believes the potential exists to extract remnant material in zones that were previously considered not technically feasible.

At the Link Prospect, drilling focussed on growing resource inventory at Youanmi through resource conversion and extensional drilling.

Drilling has defined a zone of high-grade mineralisation more than 200m from the current resource envelope with extensive down-plunge continuity of high-grade ore zones.

Results from an additional infill diamond hole at Link, RXDD028, intersected: 2.7m @ 6.09g/t Au from 206.3m, 3m @ 4.12g/t Au from 309m, 3.24m @ 3.67g/t Au from 323.76m and 3m @ 6.09g/t Au from 348m.

RXDD028 was drilled between previously reported holes (RXDD026: 7.25m @ 15.02g/t Au from 315.8m, RXDD018: 6.8m @ 11.98g/t Au from 264m and RXRC412: 8m @ 6.24g/t Au from 249m) with the aim of achieving indicated resource status in the area.

Drilling in this zone is expected to add inventory to the Youanmi indicated resource category in an area with near-term production potential.

At Junction, two step-out diamond holes returned multiple high-grade results in hanging wall shear zones.

Frequently during historic exploration, these lodes were left unsampled with assays often occurring only on the Mine Shear along the granite margin however, Rox reported high-grade results demonstrating the potential for further economic mineralisation.

The new hanging wall positions are open at depth and along strike, and follow up drilling is likely to add to growth in overall resource inventory.

Highlights include:

- RXDD013: 2.33m @ 17.38g/t Au from 247.93m, 0.7m @ 7.33g/t Au from 400.6m and 0.92m @ 20.86g/t Au from 429.39m; and
- RXDD025: 0.45m @ 7.84g/t Au from 411.3m, 1.24m @ 27.67g/t Au from 490m, 1.26m @ 13.29g/t Au from 679.78m, 1m @ 12.25g/t Au from 741m and 0.37m @ 25.38g/t Au from 791.13m.

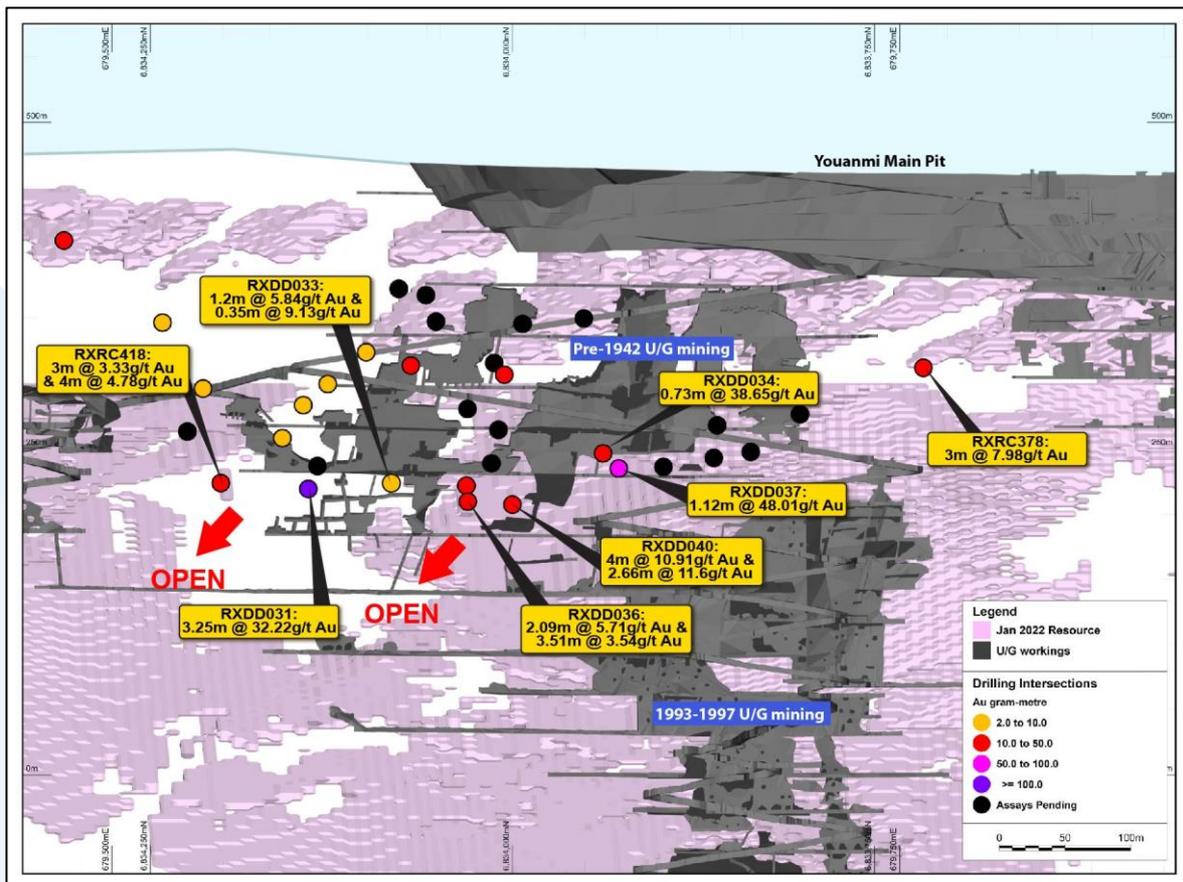


Figure 3: Long section looking northeast showing historically mined stopes and recent drilling results

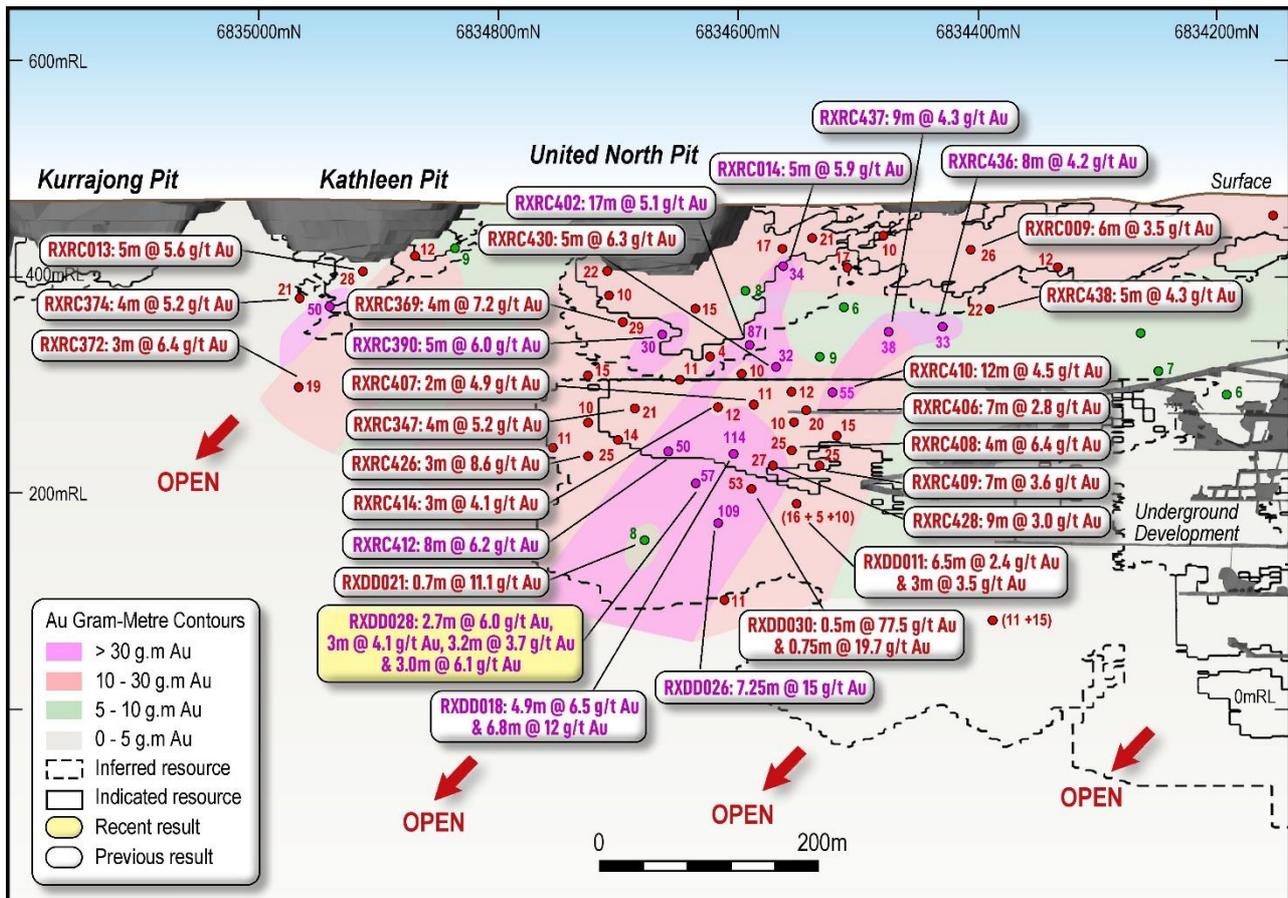


Figure 4: Link target area long-section looking northeast

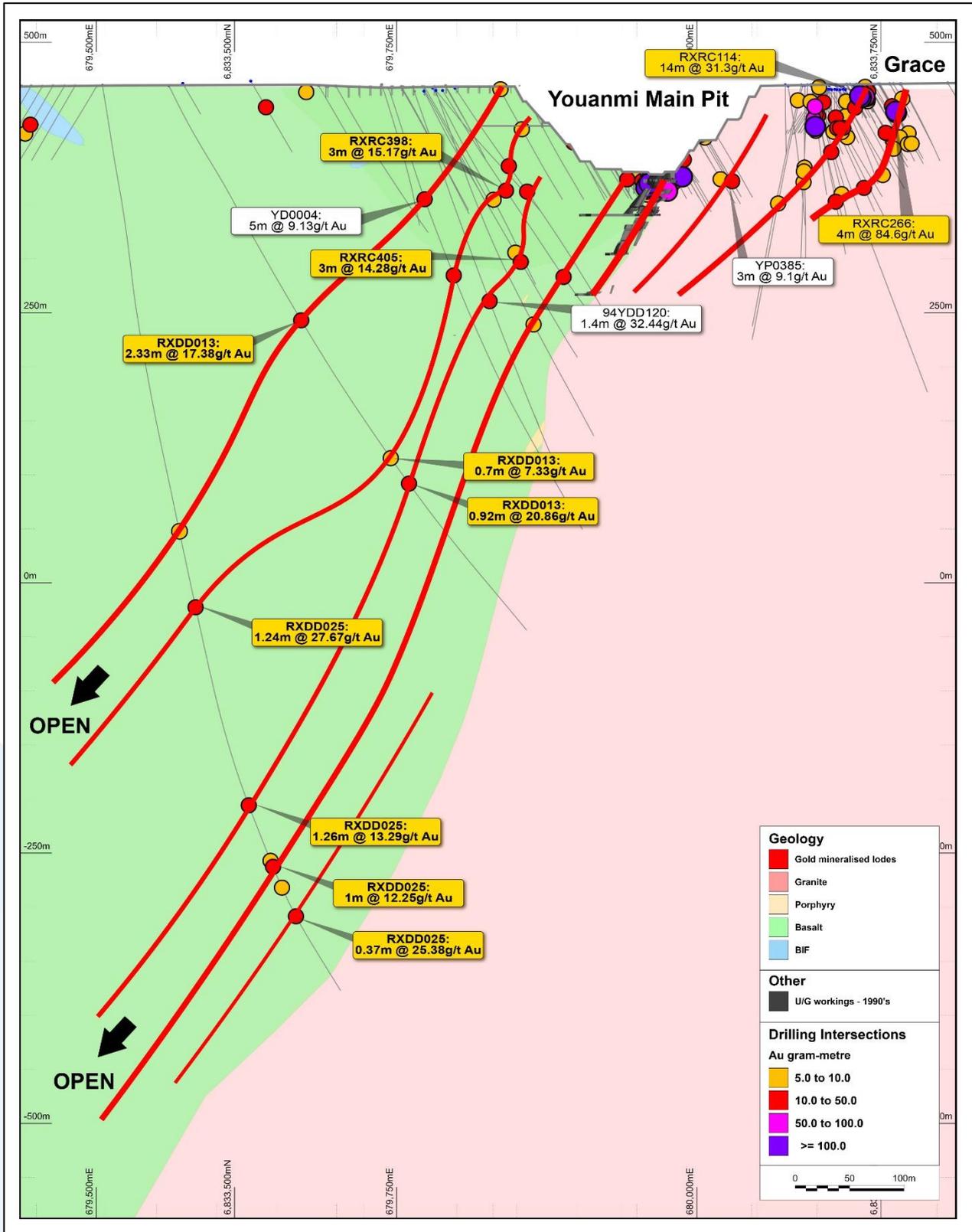


Figure 5: Junction target area cross section looking northwest.

Forward Plans

The Company continues its approach of simultaneously exploring and conducting mining studies.

Ongoing and planned activities for near-mine include:

- Inferred to indicated resource conversion and exploration drilling;
- Feasibility level underground and open pit metallurgical testwork;
- Scoping level study processing plant design and costing; and
- Mine design and environmental work.

Youanmi Regional Joint Ventures

Rox and its joint venture partner, Venus Metals, are parties to three joint ventures covering regional exploration at Youanmi.

1. The high-grade historic Currans Find Joint Venture located in the centre of the Youanmi Gold Project in which Rox and Venus each hold a 45% interest in all minerals (ASX: 10 April 2019);
2. The VMC Joint Venture in which Rox has earned a 50% interest in the gold rights; and
3. The Youanmi Joint venture in which Rox has earned a 45% interest in the gold rights.

Rox is the manager of all regional joint ventures.

The Youanmi joint venture tenements cover approximately 80km of strike of the highly prospective Youanmi Shear Zone. The Youanmi Shear Zone is a major state scale feature and is the boundary between the Murchison and Southern Cross Domains of the Youanmi Terrane of the Yilgarn Craton. This major structure is a crustal-scale plumbing system and is likely the first-order fluid pathway for gold mineralisation in the region.

On 3 February, Rox announced it had received all results from a 426-hole, 22,455-metre aircore drilling program completed on Youanmi Regional JV tenements.

The drilling program focused on the identification of orogenic gold mineralisation over priority target areas and was designed to test interpreted northwest trending secondary structures, including numerous demagnetised zones and untested helicopter-borne time-domain electromagnetic conductors over an 18km strike continuation of the Youanmi Shear Zone.

The campaign intersected regolith gold anomalies within northwest-trending structures over approximately 4km of strike and identified high-priority target areas for follow up drilling.

Significant results from the program included:

- RXAC718 - 16m @ 0.91g/t Au from 56m to EOH, including 4m @ 2.37 g/t Au from 68m to EOH
- RXAC581 - 12m @ 0.68g/t Au from 48m, including 4m @ 1.29 g/t Au from 48m
- RXAC780 - 16m @ 0.28g/t Au from 44m
- RXAC556 - 4m @ 0.86g/t Au from 24m
- RXAC739 - 4m @ 0.85g/t Au from 20m
- RXAC575 - 5m @ 0.58g/t Au from 52m to EOH
- RXAC670 - 4m @ 0.53g/t Au from 48m to EOH
- RXAC683 - 16m @ 0.13g/t Au from 36m
- RXAC746 - 3m @ 0.67g/t Au from 40m to EOH
- RXAC732 - 3m @ 0.62g/t Au from 24m to EOH
- RXAC624 - 8m @ 0.2g/t Au from 32m
- RXAC686 - 8m @ 0.2g/t Au from 48m
- RXAC605 - 4m @ 0.36g/t Au from 56m
- RXAC882 - 4m @ 0.35g/t Au from 32m to EOH
- RXAC728 - 7m @ 0.19g/t Au from 28m to EOH
- RXAC582 - 4m @ 0.31g/t Au from 48m
- RXAC669 - 8m @ 0.13g/t Au from 68m
- RXAC582 - 4m @ 0.25g/t Au from 40m
- RXAC773 - 4m @ 0.24g/t Au from 28m
- RXAC605 - 4m @ 0.23g/t Au from 28m
- RXAC529 - 4m @ 0.21g/t Au from 48m
- RXAC576 - 4m @ 0.19g/t Au from 48m
- RXAC639 - 4m @ 0.18g/t Au from 20m
- RXAC534 - 5m @ 0.14g/t Au from 52m to EOH
- RXAC529 - 2m @ 0.35g/t Au from 68m to EOH

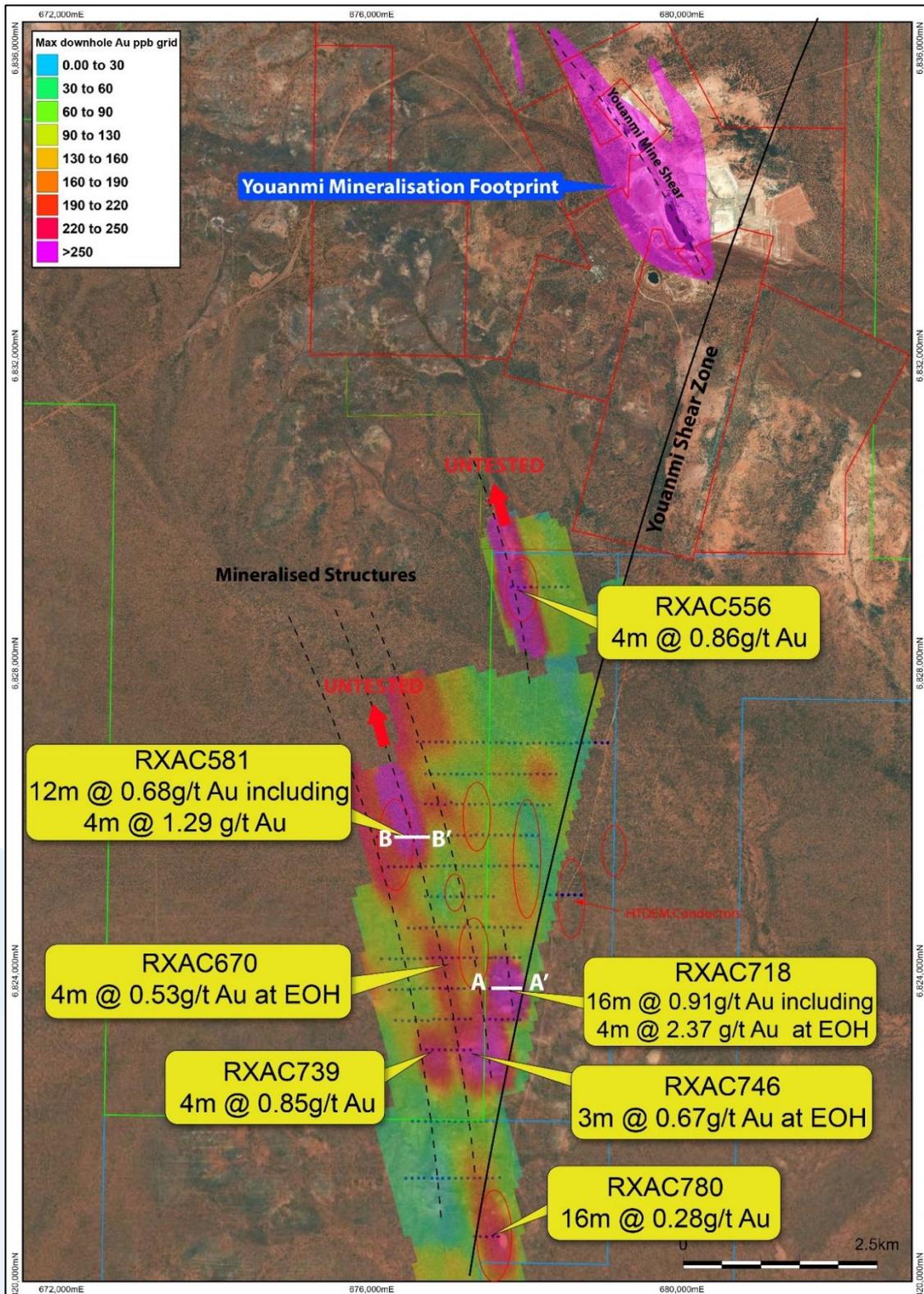


Figure 6: Target area 1 returned several zones of gold anomalism over NW trending structures interpreted from aeromagnetic data

Forward Plans

The next steps in the Youanmi Regional exploration program are planned as:

- Follow up infill and extensional aircore drilling to further define the geometry and extent of oxide mineralisation at Target Areas 1-2, focusing initially on the three mineralised structures at Target Area 1;
- Further drilling at Target Areas 3-4;
- Regional targeting generation along the strike of the Youanmi Shear Zone; and
- RC drilling to test the primary mineralised zone identified in RXAC581 and RXAC718.

Mt Fisher-Mt Eureka Gold Project

The Mt Fisher / Mt Eureka Gold Project is located in the Northern Goldfields of WA, about 500km north of Kalgoorlie (about 120km east of Wiluna).

Rox holds 850km² of the Mt Fisher greenstone belt and surrounding prospective zones (Rox 100% 500km²) and in the Mt Eureka area through the Cullen Resources Joint Venture, 350km² (Rox currently earning up to 75%, Cullen Resources Limited 25%).

The Mt Fisher greenstone belt hosts extensive orogenic gold mineralisation. More recently the belt has been recognised as containing significant komatiite hosted nickel deposits and showing potential for VMS Cu-Zn style deposits.

Rox believes that the Mt Fisher - Mt Eureka Project has the potential to host significant gold deposits and economic VMS mineralisation.

At quarter end the diamond drilling, aircore and RC programs were all completed with the majority of assays pending.

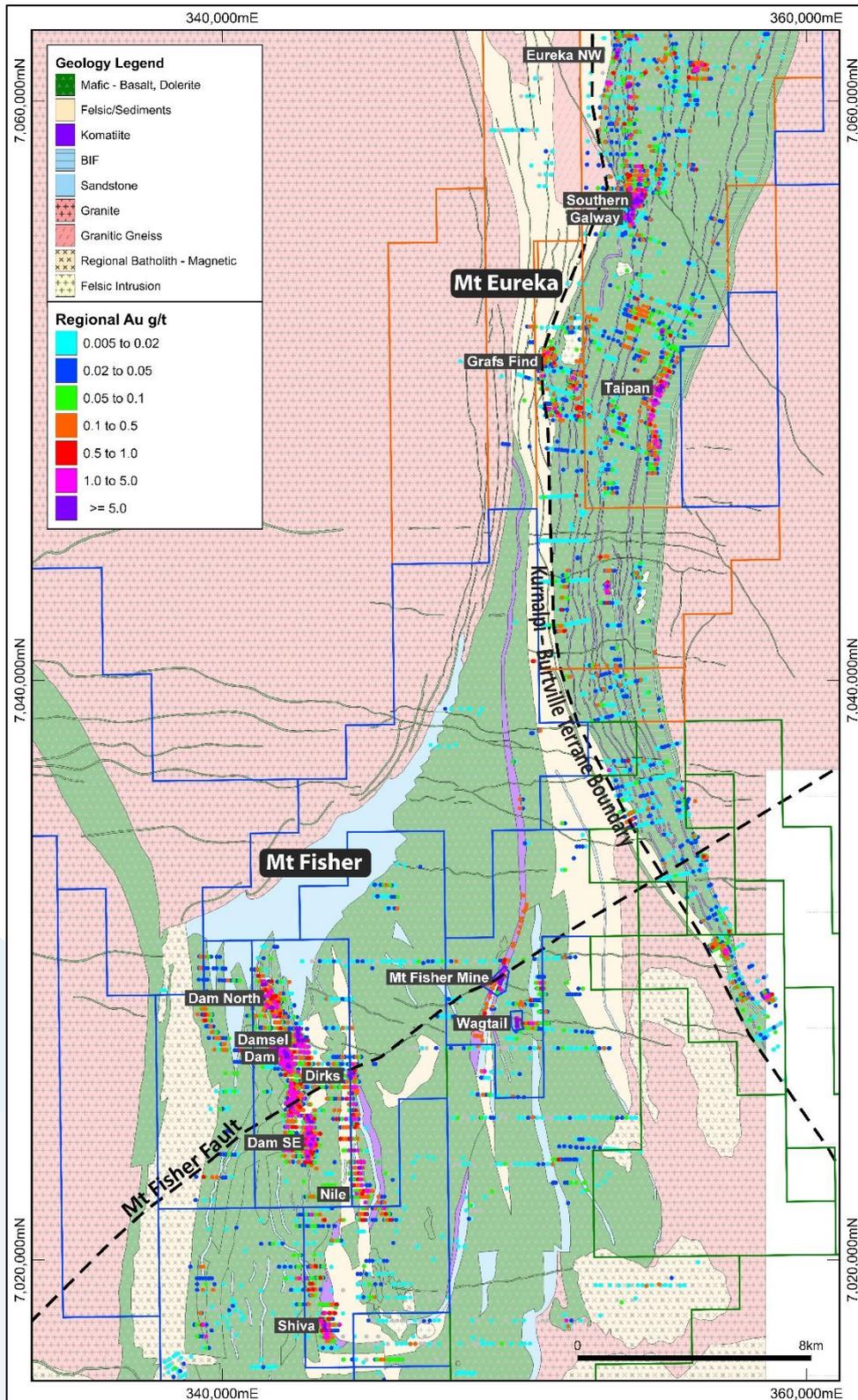


Figure 7: Mt Fisher - Eureka Gold Project over interpreted bedrock geology and downhole Au grades

Corporate

Rox raised \$4 million through a placement of 10 million new fully paid ordinary shares at 40¢ per share. The issue price represented a 5% discount to the previous day closing, and a 6% discount to the 15-day VWAP.

Rox received significant interest from key institutional investors following the Youanmi Underground Resource upgrade and, in line with a stated Company objective, has increased the institutional component of the register from 17% to 22%. Rox's cornerstone investor, Hawke's Point, participated in the raising on a pro-rata basis to its existing 13.18% interest in the Company.

Canaccord Genuity (Australia) Limited and Taylor Collison Limited acted as joint lead managers to the Placement. Tamesis Partners LLP acted as joint bookrunner with the joint lead managers.

Financial

As at 31 March 2022, the Company's cash balance was \$6.9 million, an increase of \$1.3m from 31 December 2021. The primary cash movements for the quarter were as follows:

Description	\$m
Placement (including costs)	3.8
Exploration and evaluation expenditure (including Investing Activities)	(2.0)
Administration and employee costs	(0.5)
Total	1.3

Payments to related parties of the entity and their associates totalled \$0.14 million and consisted of Executive and Non-Executive Director Fees.

Authorised for release to the ASX by the Board of Rox Resources Limited.

*****ENDS*****

For more information:

Alex Passmore

Managing Director

Tel: +61 8 9226 0044

E: admin@roxresources.com.au

Competent Person Statements

Resource Statements

The Statement of Estimates of Mineral Resources for the Youanmi Near Surface Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th April 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources for the Youanmi Underground Resource was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 20th January 2022. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

The Statement of Estimates of Mineral Resources that relates to gold Mineral Resources for the Mt Fisher project was reported by Rox in accordance with ASX Listing Rule 5.8 in the announcement released to the ASX on 11th July 2018. Rox confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results was prepared and first disclosed under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of the original announcement to the ASX.

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The Company has a number of key assets at various levels of development with exposure to gold and copper.

Youanmi Gold Project (45% - 70%)

The Youanmi Gold Project is located 480 km to the northeast of Perth, Western Australia. The Youanmi Mining Centre has produced an estimated 667,000 oz of gold (at 5.47 g/t Au) since discovery in 1901 during three main periods: 1908 to 1921, 1937 to 1942, and 1987 to 1997.

The project is situated in the Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The structure of the Youanmi Project is dominated by the north-trending Youanmi Fault Zone. Most of the gold mineralisation seen at the project is hosted within north-northwest splays off the north-northeast trending Youanmi Fault.

The Youanmi Gold Project consist of four joint ventures with Venus Metals Corporation Limited. The OYG JV (Rox 70%, all minerals) covers 65km² and surrounds the Youanmi Gold Mine and nearby extensions; the VMC JV (Rox 50%, gold rights) lies immediately south of the OYG JV and covers 302km² with some 35km of strike the Youanmi shear zone; The Youanmi JV (Rox 45%, gold rights) covers 270km² and lies to the south west and north east of the OYG JV and the Currans Find JV (Rox 45%, all minerals) which covers 4km² and is located within the Youanmi Greenstone Belt and situated approximately 5 km north-northwest of the historical Penny West gold mine.

The Youanmi Project Mineral Resource Estimate of 27.9Mt at 3.6g/t Au for 3.2Moz of gold can be categorised into a near surface portion of 18.0Mt at 1.7 g/t Au for 1.0Moz of gold and the Youanmi underground of 9.9Mt at 6.9 g/t Au for 2.2Moz (refer ASX release dated 20 April 2022).

Mt Fisher Gold Project (100%)

The Mt Fisher / Mt Eureka Project is located in the Northern Goldfields, about 500km north of Kalgoorlie (about 120km east of Wiluna). Rox holds 850km² of the Mt Fisher greenstone belt and surrounding prospective zones (Rox 100% 500km²) and in the Mt Eureka area via the Cullen Resources JV, 350km² (Rox currently earning up to 75%, Cullen Resources Limited 25%).

Drilling by Rox has defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 11 July 2018) of 1.0 million tonnes grading 2.7 g/t Au reported at a 0.8 g/tAu cut-off exists for 89,000 ounces of gold (Measured: 170,000 tonnes grading 4.1 g/t Au, Indicated: 220,000 tonnes grading 2.7 g/t Au, Inferred: 630,000 tonnes grading 2.3 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Appendix 1 – Mining Tenements

Project	Interest	Tenement Number	Interest held at beginning of quarter	Interest held at end of quarter
Mt Fisher, WA	All Minerals	E53/1061	100%	100%
	All Minerals	E53/1106	100%	100%
	All Minerals	E53/1836	100%	100%
	All Minerals	E53/1319	100%	100%
	All Minerals	E53/1788	100%	100%
	All Minerals	M53/0009	100%	100%
	All Minerals	M53/0127	100%	100%
	All Minerals	E36/0948	100%	100%
	Gold Rights	E53/1218	100%	100%
	All Minerals	E53/2002	100%	100%
	All Minerals	E53/2075	100%	100%
	All Minerals	E53/2095	100%	100%
	Application	E53/2199	0%	0%
	Application	E53/2201	0%	0%
	All Minerals	E53/2102	100%	100%
Youanmi Gold Project, WA	All Minerals	E57/1121	100%	100%
	All Minerals	E57/1122	100%	100%
	All Minerals	E57/1123	100%	100%
	Application	E57/1209	0%	0%
	Application	E57/1210	0%	0%
	Application	L57/0059	0%	0%
Youanmi - OYG JV, WA	All Minerals	M57/0010	70%	70%
	All Minerals	M57/0051	70%	70%
	All Minerals	M57/0075	70%	70%
	All Minerals	M57/0097	70%	70%
	All Minerals	M57/0109	70%	70%
	All Minerals	M57/0135	70%	70%
	All Minerals	M57/0160A	70%	70%
	All Minerals	M57/0164	70%	70%
	All Minerals	M/570165	70%	70%
	All Minerals	M57/0166	70%	70%
	All Minerals	M570167	70%	70%
Youanmi - Sandstone Youanmi JV, WA	Gold Rights	E57/0985	45%	45%
	Gold Rights	E57/0986	45%	45%

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Project	Interest	Tenement Number	Interest held at beginning of quarter	Interest held at end of quarter
Youanmi - Sandstone Youanmi JV, WA	Gold Rights	E57/1011-I	45%	45%
	Gold Rights	P57/1365	45%	45%
	Gold Rights	P57/1366	45%	45%
Youanmi - VMC JV, WA	Gold Rights	E57/0982	50%	50%
	Gold Rights	E57/1018	50%	50%
	Gold Rights	E57/1019	50%	50%
	Gold Rights	E57/1023-I	50%	50%
	Gold Rights	E57/1078	50%	50%
Youanmi - Currans JV, WA	All Minerals	M57/0641	45%	45%
	All Minerals	M57/0642	45%	45%
Mt Eureka - Cullen JV, WA	All Minerals	E53/1209	0%	Earning up to 75%
	All Minerals	E53/1299	0%	Earning up to 75%
	All Minerals	E53/1637	0%	Earning up to 75%
	All Minerals	E53/1893	0%	Earning up to 75%
	All Minerals	E53/1957	0%	Earning up to 75%
	All Minerals	E53/1958	0%	Earning up to 75%
	All Minerals	E53/1959	0%	Earning up to 75%
	All Minerals	E53/1961	0%	Earning up to 75%
	All Minerals	E53/2052	0%	Earning up to 75%