

PROSPECT RESOURCES - ARCADIA LITHIUM MINE DEVELOPMENT

Prospect Resources is prioritizing exploration and technical work to fast track the development of the Arcadia Mine into production.

Results of Scoping Study*

Mineral Resource within Conceptual Pit stands at:

23.4Mt at 1.42% Li₂O and 123ppm Ta₂O₅

(70% Measured and Indicated, & 30% Inferred)

Shallow flat lying, high grade (1% Li₂O cut-off)

SUMMARY OF SCOPING STUDY*

- *70% increase in Measured Resources - JORC 2012 classification*
- *Company priority is focusing on early production (anticipated to commence mid 2017)*
- *Conceptual pit design indicates potential for a mine life of some 15 - 25years*
- *Conceptual pit design supports extraction of near surface, high grade lithium Mineral Resource of 23Mt at 1.42% Li₂O and 123ppm Ta₂O₅ with a favourable stripping ratio of 2.98:1*
- *Off-take discussions continuing*
- *9 metallurgical holes drilled for production process analysis in South Africa with two additional holes being sent to Western Australia for validation*
- *Abundant water on site*
- *All Mineral Resources covered by Mining Claims*
- *First Environmental approvals in place*
- *Surface (farm) rights secured and maize farming has commenced*
- *Strengthening in-house process and production team via new hires*
- *Additional Exploration Target** of 80-100Mt @ 1.2%-1.5% Li₂O, within flat lying pegmatites.*

* The Scoping Study referred to in this report is based on low level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide

assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realized.

** The potential quantity and grade stated by the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource over the exploration target area and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Prospect Resources (ASX: PSC) is pleased to provide a Scoping Study and development update at the Company's Arcadia Lithium Deposit in Zimbabwe.

The Company's priority is early production – mid 2017. The current mining plan envisages a series of open pits with production commencing from the first high grade pit, anticipated to commence mid 2017, with the second larger pit coming into production thereafter.

This update relates to the Mineral Resource expected to be targeted in the first production phase. The infill and metallurgical drilling completed during October and November was successful in increasing the Measured Resource by 70% to 4.1Mt at 1.44 % Li₂O (>1% Li₂O cut off) as well as defining a high grade zone (>1% Li₂O cut off) comprising 16.2Mt grading 1.39% Li₂O (Measured and Indicated), all of which are incorporated within the initial pit design of 23Mt at 1.42% Li₂O and 123ppm Ta₂O₅ (Figures 1, 2 and Table 1). All Mineral Resources, to date, are shallow and flat lying.

The delineation of this zone provides Prospect Resources with a well-defined and robust block model in which to support and complement the metallurgical testwork and mine design aspects of the Scoping Study.

Regional field work has identified several follow up targets, with all identified pegmatites being shallow dipping, are open along strike and down dip with at least 3km of strike length being identified to date.

Table 1: Mineral Resource included in Conceptual Pit Design

1% Li₂O Cut-off					
Category	tonnes	Li₂O %	Ta₂O₅ ppm	Li₂O Tonnes	Ta₂O₅ lbs
Measured	4,100,000	1.44%	145	59,600	1,317,400
Indicated	12,100,000	1.37%	118	166,600	3,146,700
Inferred	7,100,000	1.47%	123	104,700	1,927,600
GRAND TOTAL	23,400,000	1.42%	123	331,000	6,391,700

Figure 1a – Arcadia Li Deposit, Li₂O Block Model and Conceptual Pit Design incorporating 23.4Mt at 1.42% Li₂O and 123ppm Ta₂O₅

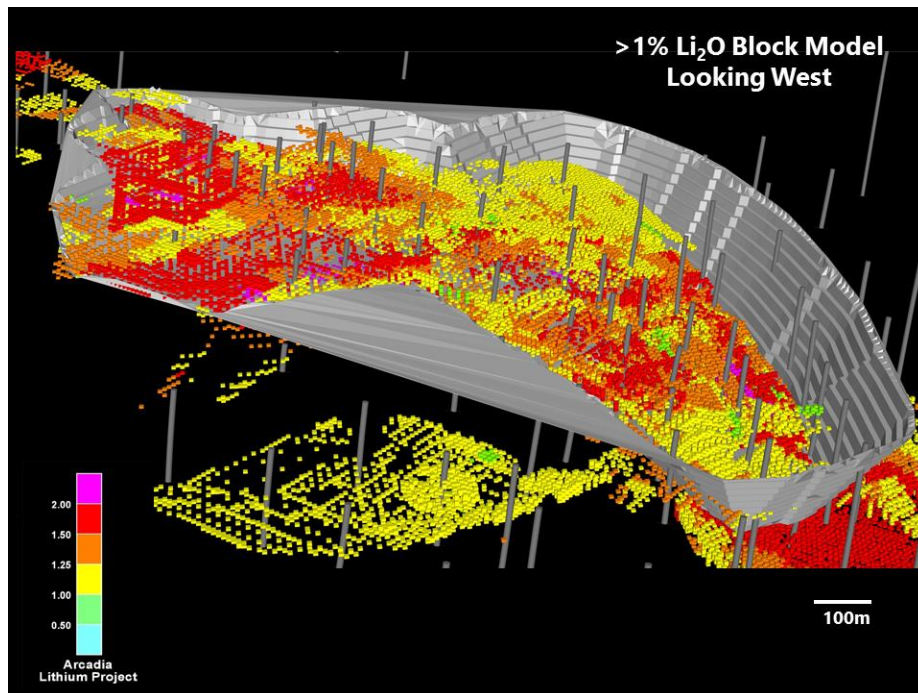


Figure 1b – Arcadia Li Deposit, showing Conceptual Pit Design and Mineral Resource Classification

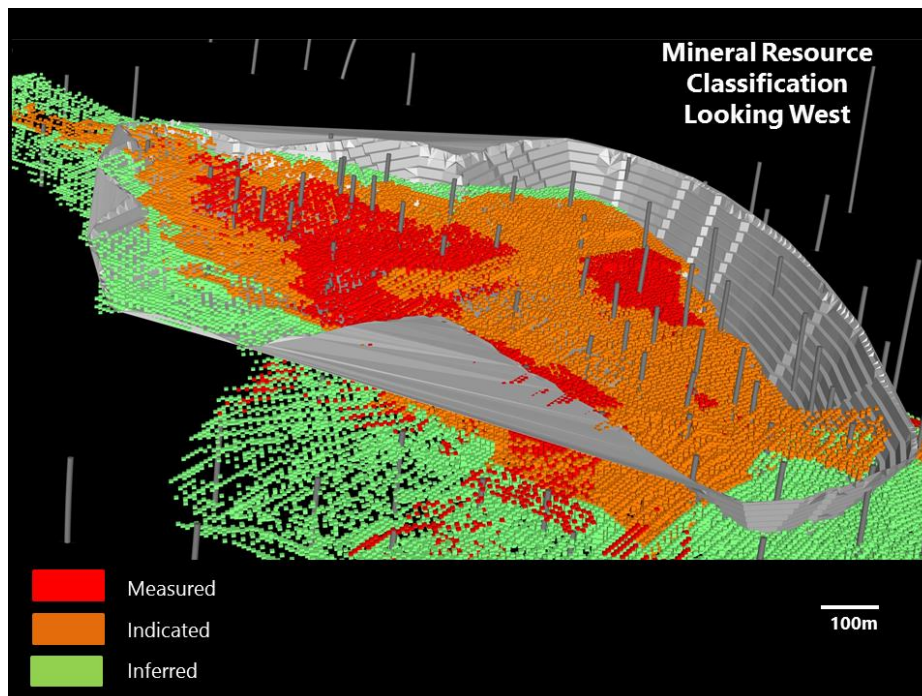


Figure 2 – Plan showing location of conceptual open pit and drilling completed to date

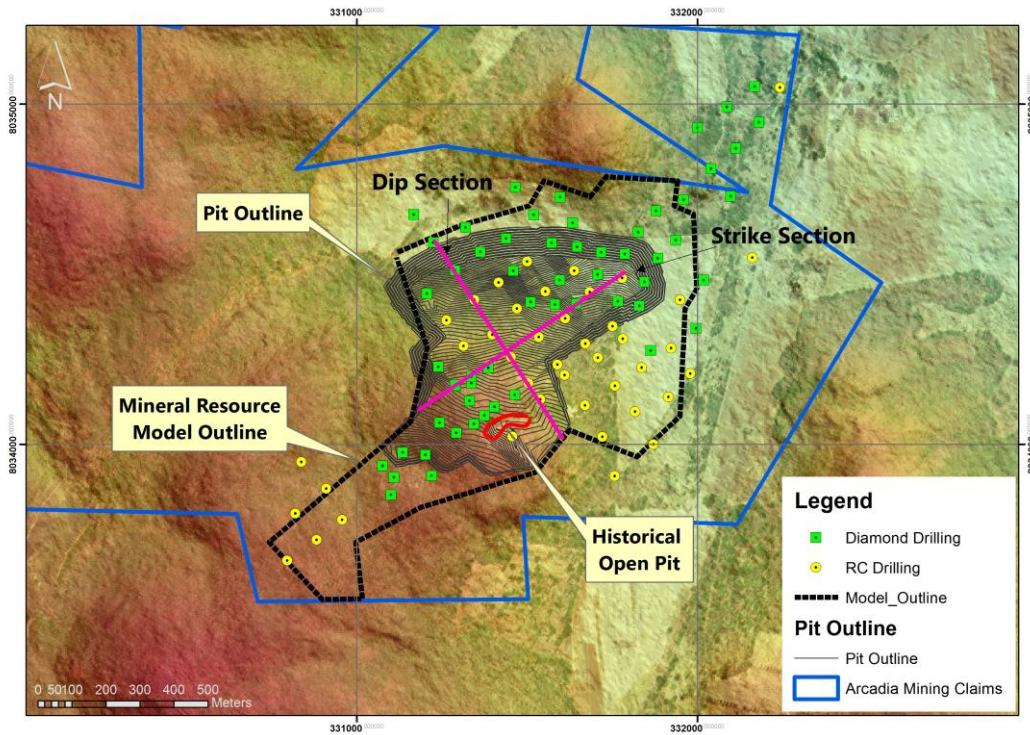


Figure 3 – Arcadia Lithium Deposit – Dip Section

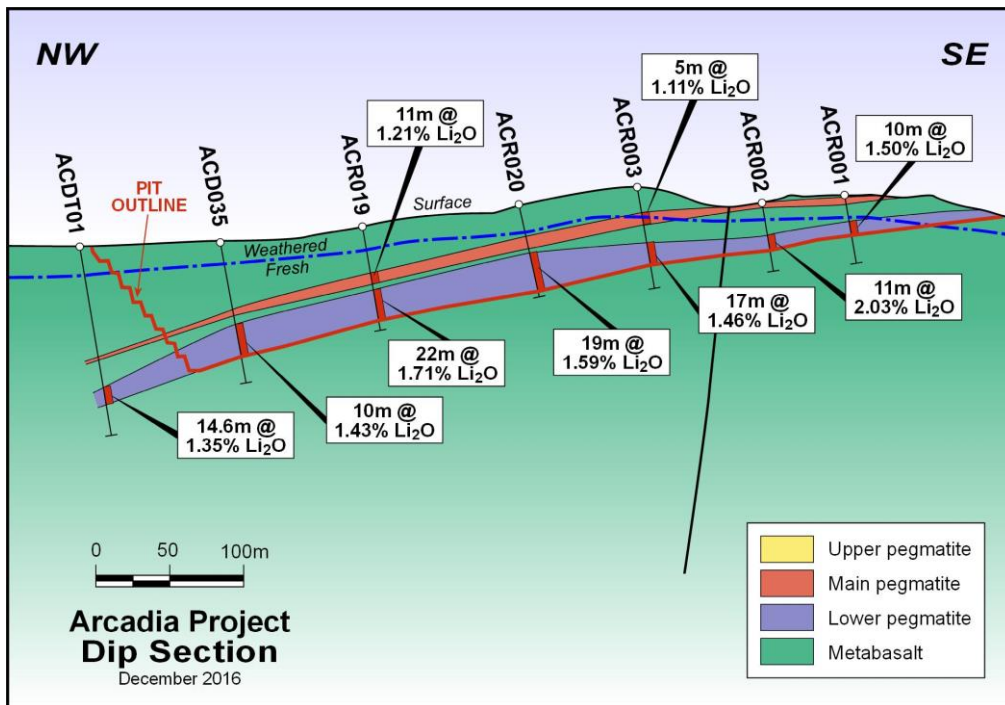
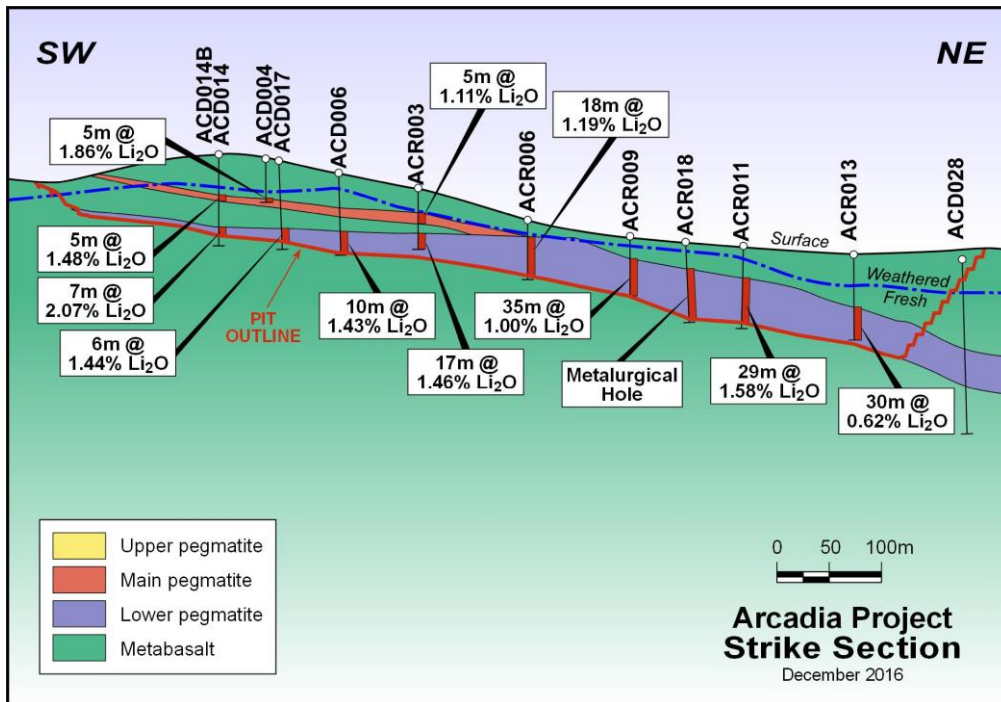


Figure 4 – Arcadia Lithium Deposit – Strike Section



Conceptual Mine and Pit Design

Based on the geometries, thicknesses and depths to which the pegmatites have been modelled, plus their estimated grades, open pit mining will be the logical method being assessed during feasibility studies.

A provisional mining plan and design at Arcadia has been formulated by McDhui Mining in Johannesburg, and describes an open pit operation with an estimated life of mine of approximately 12-25 years and contains the following characteristics:

- The shallow dipping nature of the pegmatites has resulted in a stripping ratio of 2.98:1 (waste: ore)
- The lithium bearing pegmatite would be extracted from the top of the hill, downwards and north-eastwards towards the valley below.
- The approximate dimensions of the proposed pit are: 650m (length) x 850m (widest point), with the deepest portion of the pit being 120m below surface, equating to approximately 12, 10m high benches.
- The final pit slope angle is estimated to be approximately 52 degrees, and this has been supported by ongoing geotechnical logging and work

Metallurgical Test Work

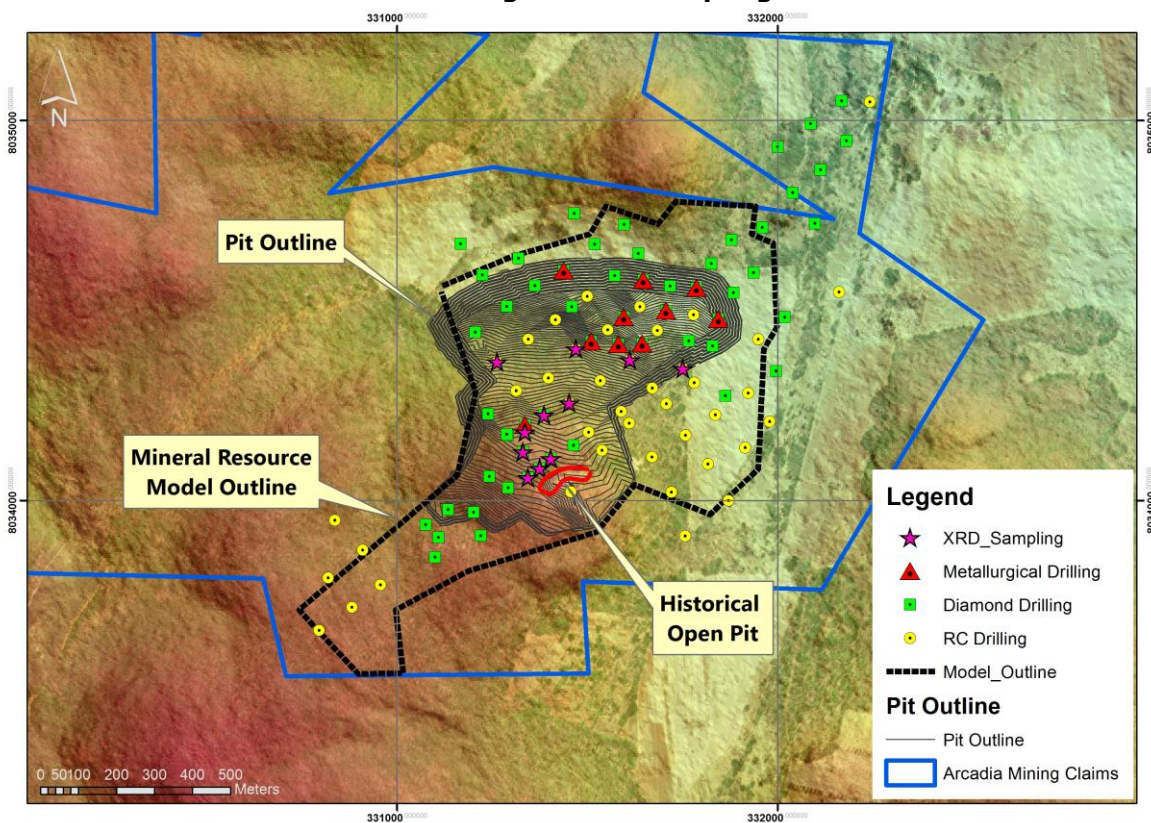
To date a total of nine dedicated metallurgical drillholes comprising 1,600kg of pegmatite has been submitted to FT Geolabs in Centurion, South Africa, with the aim of assessing spodumene and petalite upgradeability and recovery.

Additional two samples are also being delivered to a Perth based laboratory in order to carry tandem verification testwork. Figure 6, below, shows location of the metallurgical drill holes.

FT Geolabs undertakes most of the laboratory scale chemical, metallurgical and mineralogical testing for the Bikita Mine, in Zimbabwe, the largest operating hard-rock lithium mine in Southern Africa. The work is on-going, but initial Heavy Liquid Separation (HLS) test work has demonstrated that the lithium specification for both spodumene (>6.5% Li₂O) and petalite can be obtained through simple Dense Media Separation (DMS) methods. Testwork on iron concentrations in the spodumene and petalite concentrates were successful in producing concentrates with Fe₂O₃ levels of 0.17% Fe₂O₃ (spodumene) and 0.03% Fe₂O₃ (petalite) respectively.

The next phase of testwork is focusing on additional comminution and floatation testwork on representative samples drawn from the metallurgical drilling program. This ongoing testwork is focusing on further optimising spodumene and petalite recoveries, and to provide the basis for the design criteria, process flow and equipment specification for the metallurgical process.

Figure 6 – Location of Metallurgical holes and Mineralogical/XRD sampling



Mineralogical Testwork – Petrography and XRD Studies

Petrography

To date, a total of 43 thin and polished thin sections have been investigated by MSA, University of Witwatersrand, University of Pretoria, CSA Global and Townend & Associates in Perth.

Sixteen of these samples were taken from the Main Pegmatite exposed in the old open cast pit (Figure 5). The balance was drawn from a variety of different pegmatite intersections from eight diamond drill holes. There are no significant observable mineralogical differences between the various pegmatite bands. The dominant lithium minerals in order are spodumene, then petalite followed by smaller quantities of eucryptite, and occasional lepidolite.

Gangue minerals are predominantly microcline, albite, quartz, muscovite with minor amounts of dravite, ferro-holmquistite and garnet. The ferro-holmquistite (an iron lithium amphibole) (and hornblende – an iron amphibole) are localised and are typically found located on the upper and lower pegmatite contacts, and are the results of reaction of the lithium-rich pegmatite melt and the basalt host rocks.

XRD Studies

To date, six batches (comprising 245 samples) have been analysed by XRD at ALS Chemex Laboratories in Johannesburg. Samples were drawn from both the Main Pegmatite as well as the Lower Pegmatite, and from within the conceptual pit design (Figure 6).

XRD analyses to date show that the Lower Pegmatite (primary focus of mining) contains five times more spodumene (15%) than petalite (3%), and has similar gangue mineralogy to the Main Pegmatite. The XRD results completed to date on the Lower Pegmatite show a broad mineralogical zonation through the Lower Pegmatite based on the spodumene - petalite ratio and quartz content. Sampled holes located within the modeled Lower Pegmatite display higher spodumene - petalite ratios along the edges and towards the upper contacts and a higher spodumene - petalite ratio in the central and lower portions of the Lower Pegmatite. The quartz content tends to be higher in the high spodumene zones; this can be ascribed to the re-equilibration post crystallization of the petalite to form spodumene-quartz intergrowths (SQI) in the slower cooling central, and to a lesser extent in the lower portions, of the pegmatite.

Initial results from the Main Pegmatite suggest approximately equal quantities of spodumene and petalite (around 11 – 13%), with 39% quartz, 33% feldspar, and the balance largely muscovite.

Geotechnical Engineering

A detailed slope stability study has been commissioned, based on the existing detailed structural logging and on-going rock strength and plane failure tests. Initial investigations by Practara Ltd, a South African based minerals economics consulting firm, has concluded that there are no fatal flaws or critical risk factors to the pit design.

Any localised geological structures and broken ground can be managed during operations by applying sound rock engineering methods and techniques to monitor and support.

The upper part of the pit will likely require a more conservative slope angle, and a maximum bench height of 5m will be utilised to cater for any eventualities and to ensure design within the required factor of safety. The deeper portions of the pit will likely have significantly steeper sidewalls, with bench heights of 10m due to the more competent lithology observed.

Hydrological Studies

A preliminary in-house hydrological study has confirmed that there is sufficient fault hosted ground water supply for the planned flotation plant. Discussions are underway with several Southern African consultancies for a more detailed investigation in the New Year. This will focus on the effects of the planned operation on the water table, and the water bearing faults on the planned pit.

Environmental Impact Assessment

An Environmental Impact Assessment (EIA) certificate, approving the company's planned work has been granted by the Environmental Management Agency (EMA). This followed a series of meetings with stakeholders, including local landowners, ZINWA (Zimbabwe National Water Authority) and the Mazowe (water) Catchment Authority, and the compilation of an approved environmental impact mitigation plan.

The EIA certificate covers all of Prospect Resources' drilling, sampling and line clearing activities. An application has been made to modify this to cover the planned plant and office construction activities in the New Year. The certificate will be valid for two years, and is based on an appendix to the existing report.

Exploration Target and Regional Exploration Program

The Company continues to identify and evaluate the Arcadia pegmatite field, with discoveries of Lithium bearing pegmatites located to the north as well as along strike to the east where at least 3km of strike of the Lower Main Pegmatite has been identified. An aggressive field mapping and drilling program is ongoing to delineate as well as validate these resources as the company aims to achieve the stated Exploration Target of 80 – 100Mt grading 1.2 – 1.5% Li₂O.

The potential quantity and grade stated by the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource over the exploration target area and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Community and Local Farming

The Company has secured the surface rights to most of the arable land covered by its mining claims via a Government approved, standard form farm lease agreement. Maize (sweetcorn

crops) is currently being sowed to support the local community through employment and provision of maize as a staple crop

Figure 7 – RC Drilling at Arcadia and Company tractor ploughing



Strengthening In-house Management and Technical Personnel

As the Company moves from the exploration to the production phase, new skills are required. The Company is actively working to secure these key hires to enable a seamless transition from exploration to production over the coming year.

Ongoing Off-take Discussions

Off-take discussions are ongoing. As the first ore delivery date becomes more certain so can off-take discussions be completed. We believe that Arcadia's early production and early delivery of lithium oxide concentrate will command a premium in today's supply constrained environment.

Table of Material Assumptions & Modifying Factors to the Scoping Study

Sensitivity Analysis	Analysis has related to mine production rates, capital required for mining rate, process type, process capacity, capital associated with process capacity, variations of ore composition from Spodumene to Petalite, environmental impacts, social impacts to community and local farming, access to power and water and market demand for product*
Tantalum	The Mineral Resource within the conceptual pit includes 23.4Mt at 1.42% Li ₂ O and 123ppm Ta ₂ O ₅ . Process flow sheets and plant design have to date not incorporated the extraction of Ta ₂ O ₅ and accordingly, it is not considered a determining factor to the project's viability.
Margin of Error	30-50%
Production target	No production target is provided in this release
Timeframe of Development & Production	Long lead time capital items to be ordered in January 2017 Civil construction to commence in February 2017 Pre-stripping to commence in February 2017 Starter Pit expected to commence in mid 2017
Availability of Project Finance	Project finance to be sourced from existing cash reserves, pre-payments from off-take contracts, new issue of equity and/or debt finance
Sequencing of Resources & Reserves	30% of the Mineral Resource is classified as Inferred. Conversion of these resources to Indicated Resources will be carried out through further infill drilling early in 2017. The Inferred Mineral Resource as reported in this Scoping Study was not considered as a determining factor in the project's viability

* A detailed breakdown of the sensitivity analysis is not provided given the above margin of error factor incorporated within the Scoping Study.

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Competent Persons Declaration

The information in this announcement that relates to exploration results and the Exploration Target is based on information compiled by or under the supervision of by Mr Roger Tyler, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy (AUSIMM) and The South African Institute of Mining and Metallurgy (SAIMM). Mr Tyler is the Company's Senior Geologist. Mr Tyler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results. Mr Tyler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by or under the supervision of Ms Gayle Hanssen of Digital Mining Services, Harare Zimbabwe. Ms Hanssen is registered as Professional Scientist with the South African Council for Professional Natural Scientific Professions (SACNASP) which is a Recognised Professional Organisation (RPO). Ms Hanssen is employed by DMS and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources. Ms Hanssen consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources and exploration results has been reviewed and audited by Mr Michael Cronwright of The MSA Group, Johannesburg. Mr Cronwright is registered as a Professional Scientist with the South African Council for Professional Natural Scientific Professions (SACNASP) which is a Recognised Professional Organisation (RPO). Mr Cronwright is employed by MSA and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cronwright consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to pit design is based on information compiled by or under the supervision of Mr John Schoeman of McDhui Mining, Johannesburg, South Africa. Mr Schoeman is registered as a Professional Scientist with the South African Council for Professional Natural Scientific Professions (SACNASP) which is a Recognised Professional Organisation (RPO). Mr Schoeman is employed by McDhui Mining and has sufficient experience which is relevant to the styles of mineralisation and types of

deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources. Mr Schoeman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> At the Arcadia Project, the majority of samples were percussion chips generated from a Smith Capital or Thor rig, using a double tube reverse circulation (RC) technique. Samples were collected from the cyclone and riffle split on site before bagging. 3 x 3 kg samples were collected every meter in triplicate, in addition to a smaller sample retained for reference and logging, one of which was sent for pulverizing and assaying. For the diamond drill samples, core was marked up on site, and halved with a diamond saw, in a facility close to site. Half of the core (normally left side) was retained for reference purposes. Certified Reference Materials (produced by AMIS of Johannesburg), blanks and field duplicates were inserted into each sample batch. (5% of total being CRMs, 5% blanks, 5% field duplicates and 5% laboratory duplicates). This was done by Zimlabs who undertook the sample preparation, as well as blank and CRM insertion, under instruction from Prospect Resources. The AMIS CRMs used were ; AMIS0338; 0.1682% Li, AMIS0339 ; 2.15% Li AMIS0340 ; 1.43% Li, AMIS0341 ; 0.4733% Li, AMIS0342 ; 0.1612% Li , AMIS0343 ; 0.7016% Li & AMIS0355 ; 0.7696% Li All samples were taken in Company transport to Zimlabs laboratory in Harare, where they were pulverized to produce a 30g charge and then dispatched by courier to ALS Johannesburg. All Phase 1 and 2 samples were analysed by multi-element ICP (ME-MS61, following four acid dissolution. Overlimits on lithium analysed by LiOG63 method (four acid digestion with ICP or AAS finish), Due to problems with the ICP circuit in ALS Johannesburg in October &

Criteria	JORC Code explanation	Commentary
		<p>November, the majority of the Phase 3 samples have so far only been assayed for Li by AA at Zimlabs.</p> <ul style="list-style-type: none"> Where assays from both ALS and Zimlabs are available, the correlation for Li analysis has been shown to be acceptable. Pulps from hole ACD019 was assayed by both laboratories and statistically compared. A correlation of almost 90% was returned, with the Zimlabs 'under-assaying' Pulps from all Phase 3 samples are either now being analysed at, or en-route to ALS Vancouver.
<p>Drilling techniques</p>	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Double tube, 5" reverse circulation. Two RC rigs were used. A trailer mounted Smith Capital double tube RC rig was used with a 25 bar (Ingersoll Rand) 2013 compressor. In addition, a Thor truck mounted rig was used, with a 50 bar Atlas Copco compressor. 3m rods were used, and the hole air blasted to allow sample recovery via a cyclone every 1m. 35 RC holes which were drilled for a total of 2278m, were used in this estimate. For diamond drilling, two Atlas Copco CS 14 rigs were used. HQ core was drilled through the first 20 – 30m of broken ground. This section was then cased and drilling proceeded with NQ sized core. 33 DD holes were used in the Mineral Resource estimate, which were drilled to a total of 3463m.. Ten dedicated metallurgical holes (HQ) were drilled (ACD017,018,022,031,041,045,046, 047,048 and 051) totaling 985m. An 11th metallurgical hole, ACD055 is nearing completion.
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC chip samples were bagged directly from the cyclone, and immediately weighed; virtually all samples weighed more than 30kg, averaging 35kg. The sample was then riffle split to produce 3 subsamples (a primary, field duplicate and reference sample) of approximately 3kg each. Material seems largely homogenous, and no relationship has been detected between grain size and assayed grade. Results from the 41 lab duplicates generated from the milled core, in the Phase 3 samples show a correlation of over 99%, and a bias of less than 10%.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • The average core loss across the 33 DD holes is 4.25%, the vast majority of this loss occurring in the first 20m of weathered ground. The core loss through the pegmatites is less than 2%. • The overall average Li grade of the 755 RC chip samples is 0.41% v 0.35% for the 984 DD samples. As there is only a partial overlap in the RC and DD drilling 'grids', it is not possible at this stage to make a definitive statistical comparison.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • A sample of the RC chips was washed and retained in a chip tray. Chip samples have been geologically logged at 1m intervals, with data recorded in spreadsheet format using standardized codes. Sample weight, moisture content, lithologies, texture, structure, induration, alteration, oxidation and mineralisation were recorded. • Specific gravities (SGs) were measured at Zimlabs using the Archimedes method and at SGS laboratories in Harare, using a pycnometer, • All drill core has been lithologically logged and had first pass batch geotech logging done (RQD) on site. At a nearby facility, detailed structural logging and field SG measurements were made, using the Archimedes method. The SG determinations were made on a representative material from every meter in each borehole. • The work is undertaken according Prospect Resources' standard procedures and practices, which are in line with international best practice, and overseen by the CP. The CP considers that the level of detail and quality of the work is appropriate to support the current mineral resource estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> • RC samples were bagged straight from the cyclone. An average of 35kg of sample was produced per meter. (A calculated recovery of around of 85% was achieved) • The dry samples were split using a 3-stage riffle splitter, with three, 3kg samples being collected per 1m interval. Excess material was dumped in a landfill. • Core was split in half with a diamond saw. Half was sampled for assay,

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>respecting lithological boundaries up to a maximum sample length of a meter. The other half of core (normally left side) was retained for reference purposes.</p> <ul style="list-style-type: none"> For RC chip samples, field duplicates were produced every 20th sample. The 3kg samples were crushed and milled (90%, pass -75um) at the Zimlabs Laboratory. Pulp duplicates, blanks and standard material (produced by AMIS) were inserted in identical packets to the samples, one per 20 normal samples for each of the blanks, standards and lab duplicates. This was done under the supervision of a qualified geologist or experienced geotechnician from Prospect Resources.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples were analysed by multi-element ICP (ME-MS61). Over limits (> on lithium analysed by LiOG63 method, after four acid dissolution. All assays were performed at ALS Vancouver. For QAQC a 5% tolerance on CRM & duplicate results was permitted. Of the 41 blank samples inserted, only one was deemed necessary for re-assay. Of the 53 CRMs assayed only three fell outside the acceptable range, and sent for re-assay. Out of 55 pulps produced from field duplicates, 15 fell outside acceptable limits. An investigation identified that the issue was Zimlabs duplicating the wrong sample. One of their staff had become use to duplicating the preceding sample, irrespective of what was requested by Prospect Resources staff. The affected samples were re-assayed and subsequent results reported were considered acceptable. Following the discovery of this issue with Zimlabs, a Prospect Resources technician now follows each batch through the lab, and supervises insertion of standards. For the Phase 3 results, which have largely all been assayed at Zimlabs. Of the 44 blanks, 1 failed, but was found to be the result of a sample numbering error. Of 41 duplicates none failed, though 7 will be monitored after re-assayed. Of 34 CRMs 1 failed due to a mix up of CRM type and 3 will be closely monitored during re-assaying. All pulps are being re-assayed at ALS Vancouver . The conclusion is that ALS accuracy is considered acceptable and,

Criteria	JORC Code explanation	Commentary
		<p><i>Zimlabs sample preparation procedures were acceptable.</i></p> <ul style="list-style-type: none"> • <i>Round Robin checks have been undertaken at Zimlabs in Harare, (which have returned an 85% correlation) Additional check Additional check samples are also being analysed at Genalysis - Intertek in Perth, Australia for Round Robin checks.</i>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • <i>Prospect Resources' Chief geologist was on site during most of the drilling and sample pre-preparation. The significant intersections were also shown to Zimbabwe Geological Survey staff and an MSA Geologist CP).</i> • <i>All hard copies of data are retained at the Prospect Resource Exploration offices, attached to the Farvic Mine. All electronic data resides in Excel™ format on the office desktop, with back-ups retained on hard-drives in a safe, and in an Access™ database in a data cloud offsite.</i> • <i>No drillholes from the current campaign have been twinned but 4 holes from the current campaign were designed to twin historically drilled holes from the 1970's. Although no logging or assays are available from this old data.</i> • <i>Logging and assay data captured electronically on Excel™ spreadsheet, and subsequently Access™ database.</i> • <i>All assay results reported as Li ppm and over limits as %, adjusted to the same units and also expressed as Li2O %. Similarly, Ta assays are reported in ppm, but expressed as Ta2O5.</i>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • <i>All drill holes were surveyed completed with down-hole survey tool using an Azimuth Point System (APS) Single Shot survey method down-hole instrument at a minimum of every 30m and measured relative to magnetic North. These measurements have been converted from magnetic to UTM Zone 36 South values. No significant hole deviation is evident in plan or section.</i> • <i>All collar positions have been surveyed using a High Target DGPS system, from Fundira Surveys. The topography in the greater project area was surveyed to 30cm accuracy using a Leica 1600 DGPS. Permanent survey reference beacons have been erected on site.</i>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> All surveys were done in the WGS84 datum on grid UTM 36S, and subsequently converted to ARC1950 datum.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Phase 1 drill holes were drilled at an average of 50m intervals along strike and down dip of the pegmatites. This was sufficient to establish confidence in geological and grade continuity, The approximate grid for along strike and down dip drilling was extended to approaching 100m for the subsequent drilling phases.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Mineralised structures are shallow dipping (10° northwest) pegmatites hosted within meta-basalts and drilling was planned to intersect these structures perpendicularly (drilled at -80 to the southeast) Though the target pegmatites can show considerable mineralogical and to a lesser extent grade variation, the geology is relatively simple.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> RC and core samples were placed in sealed bags to prevent movement and mixing. Minimal preparation was done on site. Samples were transported in company vehicles accompanied by a senior technician to the pre-preparation laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The CP (Mr Michael Cronwright of The MSA Group), is continually auditing sampling and logging practices.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Arcadia V, Arcadia H, Arcadia 2V, Arcadia Tr and Arcadia L claims, held by Examix investments, JV between Prospect Resources (90%) and local partner Paul Chimbodza. No environmental or land title issues or impediments. EIA certificate of approval granted by the Environmental Management agency, to cover all of the company's exploration activities. Rural farmland – fallow, effectively defunct commercial farm.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Two rounds of historical drilling were done. Three EXT holes were drilled in 1969 with support from the Geological Survey of Zimbabwe, at site of current pit. These logs are available, and the lithologies observed are consistent with that seen by Prospect Resources' drilling. The sites of at least 10 previously drilled NQ sized boreholes have also been identified in the field. The detailed records of this programme have been lost. But the work done in the late 1970's by Rand Mines, was recorded by the Geological Survey in their 1989 Harare bulletin, where an estimate of 18Mt is recorded.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The deposit comprises a number of pegmatites hosted in meta-basalts of the Arcturus Formation within the Harare Greenstone Belt. The pegmatites belong to the Petalite subclass of the Rare-Element pegmatite deposit class and belong to the LCT pegmatite family. The pegmatites are poorly to moderately zoned (but not symmetrically or asymmetrically zoned and have no quartz core) The main lithium bearing minerals are dominantly petalite and spodumene, with sub-ordinate eucryptite, and minor lepidolite. In addition, disseminated tantalite is present. Gangue minerals are quartz, alkali feldspars and muscovite. The pegmatites strike 045° and dip at 10° to the northwest.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information 	<ul style="list-style-type: none"> See Appendix I

Criteria	JORC Code explanation	Commentary
	<p>for all Material drill holes:</p> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● Borehole intersections were reported using downhole length weighted averaging methods. No maximum or minimum grade truncations were used. The mineralisation is well constrained in pegmatites.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● The first drilled to intersect the shallow dipping pegmatite veins at about 90°. All drill holes were drilled with an azimuth of 135°. The dip of all the holes is -80°, planned to intersect the pegmatites perpendicularly. ● Virtually all holes intersected the pegmatites as planned, though the pegmatites do bifurcate and vary in thickness. There are remarkably little structural complications in the area. A series of northeast – southwest striking faults cut the ore body, but with little apparent displacement.
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> ● Maps and cross sections are attached in the body of the report
Balanced	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not 	<ul style="list-style-type: none"> ● The Company states that all results have been reported and comply with

Criteria	JORC Code explanation	Commentary
reporting	<i>practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<i>balanced reporting.</i>
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • <i>Channel sampling also carried out at the adjacent dormant pit, previously mined in the 1970s. Continuous 1m samples were channel sampled and hand sampled along cut lines, every 2m on the pit face. Approx 3kg samples were collected, and assayed at ALS after crushing and milling at Zimlabs. Assays were incorporated into the MRE.</i> • <i>Geological mapping and grab sampling was undertaken down-dip and along strike of the pi and has been incorporated into the current MRE.</i> • <i>Soil sampling orientation lines have produced lithium geochemical anomalies that coincide with sub-outcropping projections of the pegmatites.</i>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • <i>The on-going Phase 3 drilling is extending the strike extent to the northeast and southwest is already underway (commenced in 4th October 2016), three Atlas Copco CS14 DD and one Smith Capital and one truck mounted Thor RC rig have been deployed.</i>

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> • <i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i> • <i>Data validation procedures used.</i> 	<ul style="list-style-type: none"> • <i>All data is stored in Excel spreadsheets, which are checked by the Project Geologist prior to import into an Access Database.</i> • <i>Columns in the spreadsheet have been inserted to calculate the sample lengths and compare them to that recorded by the samplers.</i> • <i>The spreadsheets are set up to, allow only standardized logging codes. Checks are also done during data capture and prior to import to ensure there are no interval or sample overlaps, duplication of data or samples.</i>
Site visits	<ul style="list-style-type: none"> • <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i> 	<ul style="list-style-type: none"> • <i>The project has regularly been visited by the Company's Chief Geologist and CP. In addition, Mr Michael Cronwright of The MSA Group, a</i>

Criteria	JORC Code explanation	Commentary
		<i>pegmatite specialist has undertaken a number of site visits to advise on pegmatite mineralogy and observe sampling practices.</i>
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<ul style="list-style-type: none"> The geology of the deposit is relatively simple, a number of shallow dipping (10° to the NW) pegmatites hosted in meta-basalt. The deposit is cross-cut by southwest-northeast and north northwest – south southeast trending faults. The latter set are thought to have controlled initial emplacement of the pegmatites, but there is little discernible displacement along them. Estimations have been done separately on each of the major three pegmatites bodies; the Main Pegmatite, the Middle Pegmatite and the Lower Main Pegmatite Lithium is a highly mobile element, and weathering has affected and leached the grade down to 20-30m depth. Separate estimations have been made on the weathered and un-weathered zones.
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	<ul style="list-style-type: none"> The block model encompasses the 1,600m of known SW-NE strike, by 800m down dip, SE-NW drilled. The model is 300m thick, which represents a depth greater than the combined maximum topographic height, plus maximum depth drilled.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products. Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. 	<ul style="list-style-type: none"> The initial geological models were constructed in Leapfrog software based on hand drawn sections compiled by the Project and Chief Geologists. The Mineral Resource Model was constructed by Digital Mining Services (DMS) in Surpac software. No top cut was applied, as there were no statistical outliers. Based on frequency distribution analysis however a bottom cut off, of 0.2% Li₂O was used. In addition a higher grade resource was defined, using a cut-off of 1% Li₂O. Ordinary Kriging (OK) was employed. A spherical model was used, with search parameters set to follow the SW-NE strike and NW dip of the pegmatites. N/A Estimations were also made on tantalum, the primary by-product and niobium, which is intimately associated with it, and also rubidium. The latter has a very high background level and is considered to be

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Any assumptions behind modelling of selective mining units. Any assumptions about correlation between variables. Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. 	<p>associated with the K-Feldspar, but unlikely to form economic mineralisation.</p> <ul style="list-style-type: none"> Deleterious elements, such as Cd, Fe and U are at acceptable to low levels. Initial block size was set at 40m x 40m x 5m (standard Zimbabwean Bench height). Sub – blocking done at 10 x 10 x 2.5m. Statistical analysis suggests a strong correlation between Cs & Rb, and Ta, Nb and Be, but a weak to negative one of the lithium to almost all other elements. No outlier high values to warrant top cut-off. Statistical analysis suggested a 0.2 % Li₂O lower cut-off. Sections were sliced through the body at 100m intervals and bore hole intercept grades visually compared against the estimated block grades.
Moisture	<ul style="list-style-type: none"> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. 	<ul style="list-style-type: none"> Estimated on a dry basis
Cut-off parameters	<ul style="list-style-type: none"> The basis of the adopted cut-off grade(s) or quality parameters applied. 	<ul style="list-style-type: none"> Commodity is an industrial mineral. Key value drivers are Li (or Li₂O) grade and mineralogy. Lower cut -off of 0.2% Li₂O determined statistically. Metallurgical and mineralogical test work is being undertaken.
Mining factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. 	<ul style="list-style-type: none"> 5m block height size used to confirm with standard Zimbabwean bench height. Open cast mining is planned in the eastern part of the ore body to exploit both the Lower Main and Main Pegmatites. A stripping ratio of less than 2 : 1 is deemed possible. Although numerous thin pegmatite bands (14 in all) exist; practical minimum size of 2m is deemed possible to economically mine (equates to average bucket width of an excavator). Bands thinner than this will dictate the necessity of establishing low grade stock piles, which may be economic to process once mine and floatation plant and gravity circuit running successfully. The current estimate was made on the four thickest bands; the Upper Pegmatite, Main Pegmatite, the Middle Pegmatite and Lower Main Pegmatite.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	<ul style="list-style-type: none"> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. 	<ul style="list-style-type: none"> Detailed XRD and petrological thin section investigations have been carried out. The results indicate the mineralogy of the lithium mineralisation is coarse grained petalite and fine grained spodumene, both of which are amenable to conventional recovery methods for the production of a potentially saleable lithium concentrate. Results to date suggest that spodumene is the dominant lithium mineral, but that it is largely fine grained and intergrown with quartz. The two can be separated after fine grinding, by floatation. Petalite is coarse grained and Initial metallurgical test results have been reported by FT Geolabs and are very favourable. (ACD017, 018, 022, 033) Heavy liquid separation results in petalite reporting largely to the floats and spodumene to the sinks. An average head grade of 2% lithium oxide was produced from heavy liquid separation tests with a recovery of 20% - 30 % spodumene, reporting to the sinks. Work is beginning on holes ACD031, 041, 045, 046 048, 049, 051) The good grades and liberation lead to an expectation of obtaining spodumene with grades exceeding the 6.5% Li₂O sales specifications. Work is now focusing on optimizing petalite recovery from the float concentrates. Additional metallurgical test work is still required in order to establish the distribution of the spodumene and petalite down dip and along strike.
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> EIA certificate issue for exploration phase, and under application for mining stage. Sterilization drilling is underway to determine a plant site away from any of the perennial water courses. There are no centres of dense human habitation.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the 	<ul style="list-style-type: none"> Specific gravities for all RC and DD core samples have been measured,

Criteria	JORC Code explanation	Commentary
	<p>frequency of the measurements, the nature, size and representativeness of the samples.</p> <ul style="list-style-type: none"> • The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. • Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<p>in both weathered and un-weathered zones. The pegmatites are competent units with no voids, and the specific gravities measured should be a good estimate of future mined bulk densities.</p> <ul style="list-style-type: none"> • In core, an Archimedes technique has been used by the company. For the RC chips, a pycnometer was used by SGS Harare, and the Archimedes technique by Zimlabs.
Classification	<ul style="list-style-type: none"> • The basis for the classification of the Mineral Resources into varying confidence categories. • Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • Whether the result appropriately reflects the Competent Person's view of the deposit. 	<ul style="list-style-type: none"> • The deposits show reasonable continuity in geology and grade. The basis of resource classification is therefore largely based in drill hole density. Measured at 50m spacing, indicated up to 100m, inferred > 100m. • The company believes that all relevant factors have been taken into account. • The CP, Chief Geologist and Project Geologist agree that the MRE is a fair and realistic model of the deposit.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of Mineral Resource estimates. 	<ul style="list-style-type: none"> • The Mineral Resource Estimate (MRE) was audited by The MSA Group.
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> • Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. 	<ul style="list-style-type: none"> • The individual pegmatite bodies are geologically consistent, and it is deemed that the estimates are valid for such deposits over significant distances. • N/A • The statement refers to the four main pegmatite bodies; the Upper Pegmatite, the Main Pegmatite, the Lower Main Pegmatite and Middle Pegmatite.

APPENDIX – SUMMARY OF DRILL HOLES USED IN ESTIMATE

DD Holes

Bhs	EastingsARC	NorthingsARC	RL	Azimuth	Dip	Depth
ACD001	331,375	8,034,080	1410	145	80	67.1
ACD002	331,340	8,034,060	1380	148	79	104.7
ACD003	331,331	8,034,126	1382	144	80	86.7
ACD004	331,375	8,034,160	1402	135	80	80.7
ACD005	331,408	8,034,109	1393	135	80	71.6
ACD006	331,386	8,034,223	1402	135	80	77.7
ACD007	331,290	8,034,030	1400	135	80	74.3
ACD008	331,238	8,034,075	1397	135	79	53.6
ACD009	331,200	8,033,965	1409	142	80	62.7
ACD010	331,109	8,033,900	1402	135	80	67.3
ACD011	331,209	8,033,903	1406	135	80	32.7
ACD012	331,100	8,033,850	1395	135	80	71.5
ACD013	331,072	8,033,937	1384	145	79.2	60.26
ACD014	331,291	8,034,168	1408	150	78	86.7
ACD014(b)	331,287	8,034,176	1404	135	80	29.75
ACD015	331,135	8,033,973	1398	158	79	57.75
ACD016	331,460	8,034,144	1383	132	80	85.4
ACD019	331,830	8,034,407	1316	124	80	77.70
ACD020	331,573	8,034,592	1319	133	79	139.40
ACD021	332,020	8,034,483	1307	130	80	65.60
ACD029	331,460	8,034,510	1333	118.6	79.13	125.70
ACD030	331,635	8,034,651	1318	132.3	79.1	205.25
ACD032	331,520	8,034,675	1322	134.9	79.2	188.60
ACD033	331,363	8,034,566	1332	133.9	79.2	137.60
ACD034	331,961	8,034,719	1308	128.9	80.2	188.70
ACD035	331,289	8,034,511	1338	127.8	79.3	104.60
ACD036	332,041	8,034,811	1307	131.2	81.4	191.60
ACD037	332,114	8,034,871	1304	125.2	78.3	164.60
ACD038	331,206	8,034,443	1348	132.9	78.1	113.60
ACD039(b)	332,001	8,034,932	1309	132.7	78.2	200.60
ACD040	332,099	8,034,730	1300	126.4	80.1	77.80
ACDT001	331,320	8,034,638	1318	154.1	79.9	134.60
ACDT002	331,167	8,034,676	1330	132.1	81.2	176.50
ACDT004	331,598	8,034,727	1317	132.1	79.8	170.6
					Total	3462.91

RC Holes

Bhs	Eastings	Northings	RL	Azimuth	Dip	Depth
ACR001	331,538	8,034,130	1,367	130	-79	51
ACR002	331,505	8,034,181	1,366	151	-81	52
ACR003	331,454	8,034,257	1,375	144	-80	76
ACR004	331,672	8,034,203	1,348	147	-80	37
ACR005	331,587	8,034,234	1,342	144	-80	33
ACR006	331,533	8,034,314	1,344	148	-80	55
ACR007	331,708	8,034,254	1,335	139	-81	43
ACR008	331,670	8,034,293	1,330	148	-80	50
ACR009	331,615	8,034,365	1,328	155	-79	55
ACR010	331,471	8,034,399	1,346	156	-80	70
ACR011	331,684	8,034,450	1,320	156	-80	76
ACR012	331,638	8,034,511	1,318	146	-80	81
ACR013	331,781	8,034,489	1,321	135	-79	81
ACR014	331,780	8,034,308	1,324	150	-78	82
ACR015	331,753	8,034,344	1,327	135	-80	68
ACR016	331,557	8,034,449	1,318	158	-79	76
ACR018	331,417	8,034,476	1,360	135	-80	82
ACR019	331,346	8,034,425	1,342	128	-80	77
ACR020	331,400	8,034,321	1,360	127	-77	69
ACR021	331,314	8,034,287	1,381	132	-80	85
ACR022	331,262	8,034,367	1,363	134	-80	83
ACR023	330,960	8,033,776	1,401	129	-81	89
ACR024	330,878	8,033,719	1,419	150	-77	55
ACR025	330,795	8,033,657	1,426	130	-79	55
ACR026	330,707	8,034,110	1,392	135	-77	60
ACR027	330,653	8,034,195	1,393	144	-75	74
ACR028	330,741	8,034,247	1,395	131	-59	70
ACR029	330,817	8,034,314	1389	130	-79	70
ACR030	330,621	8,034,059	1404	141	-80	53
ACR031	330,827	8,033,796	1421	131	-78	61
ACR032	331,673	8,034,112	1334	135	-79	24
ACR046	331,924	8,034,283	1304	137	-80	83
ACR056	331,950	8,034,425	1313	131	-81	75
ACR058	332,244	8,035,050	1292	149	-69	74
				TOTAL		2278