KING RIVER COPPER LIMITED

QUARTERLY ACTIVITIES REPORT 31 DECEMBER 2016

Australian Securities Exchange Announcement **27 January 2017**

SUMMARY

- Phase 2 drilling (41 RC holes for 2,818m) was completed in the December quarter at Bartons, Chapman West, Chapman Flats, Haydens NW, Greys, JoeFisher, Central North and Windsor (Figure 1) targeting gold mineralised epithermal quartz veins.
- Three significant gold mineralised targets have been identified for further drilling in 2017:
  - **A ~5km long Chapman West vein** that is inferred to extend to Greys with numerous targets.
  - **A fault intersection point** of NW, ENE and NS quartz vein trends on the Chapman Thrust quartz-arsenopyrite vein. Best drill result to date is **11m at 0.56g/t gold** (true width) near a triple point intersection where grade and thickness may prove to be further enhanced.
  - **A new ~8km long target (Bartons)** which stretches along the major Pentecost Fault and is clearly defined by a strong gravity gradient.
- Mt Remarkable E80/5007 granted and Agreement terms with Spectrum Rare Earths Ltd progressing.

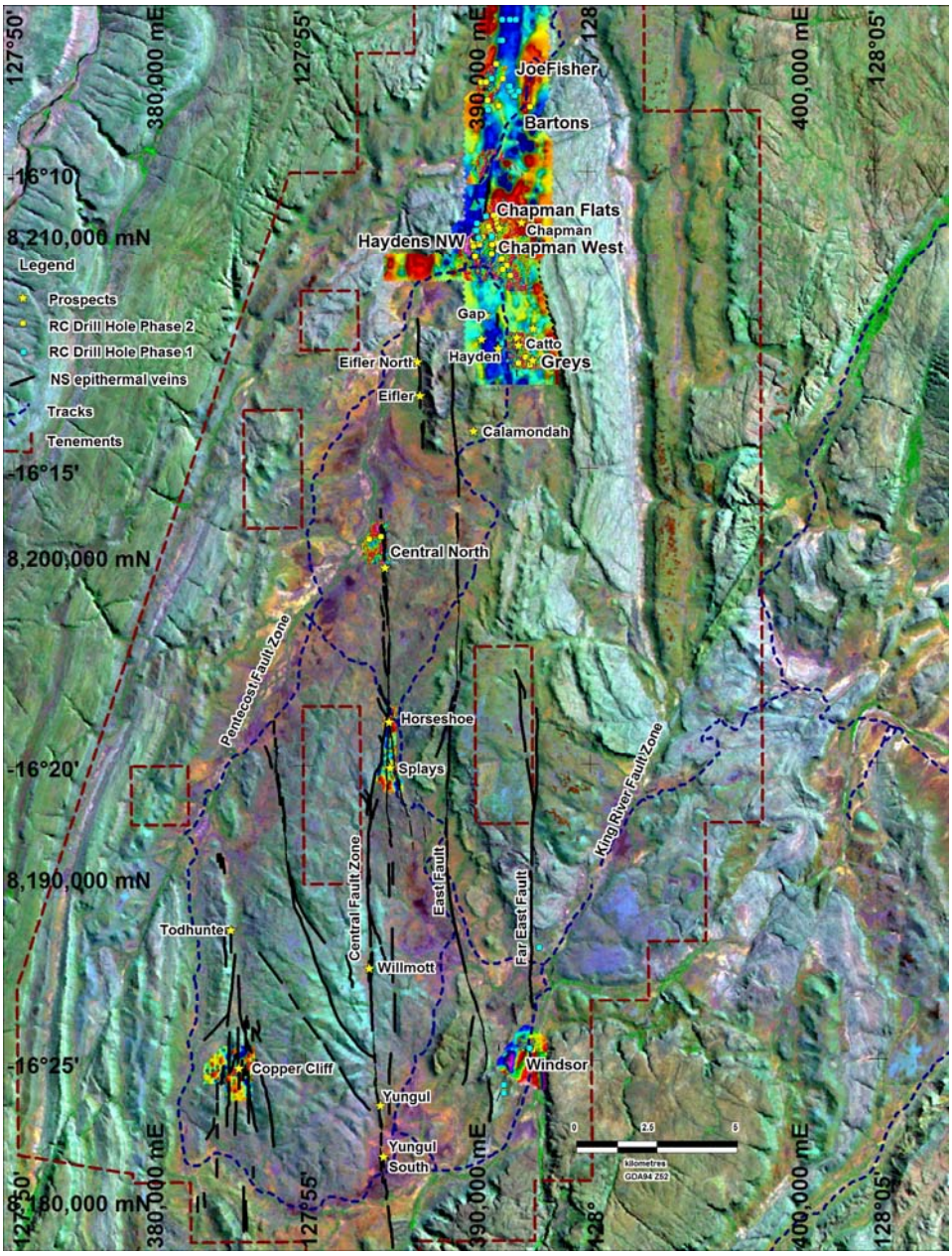

Figure 1: Speewah Dome prospects and new RC holes, on magnetic, gravity and Landsat TM images.

RC Drill Results

The Phase 2 RC drilling programme was completed during the December quarter, consisting of 41 holes for 2,818 metres (Table 1). Holes were drilled at the Bartons, Chapman West, Haydens NW, Chapman Flats, Greys, Joe Fisher, Central North and Windsor prospects (Figure1). All assay results have been received and compiled (Table 2). The thickest and highest grade drill result was obtained at Chapman Flats in a zone of quartz-arsenopyrite veining along the Chapman Thrust in hole KRRC262 (**11m at 0.56g/t Au** – true width), which supports grade and width improvement near fault intersections. Anomalous values were also returned from a new zone at Bartons along the Pentecost Fault, and also along the Chapman West structure, and at Greys (Figures 1 and 2).

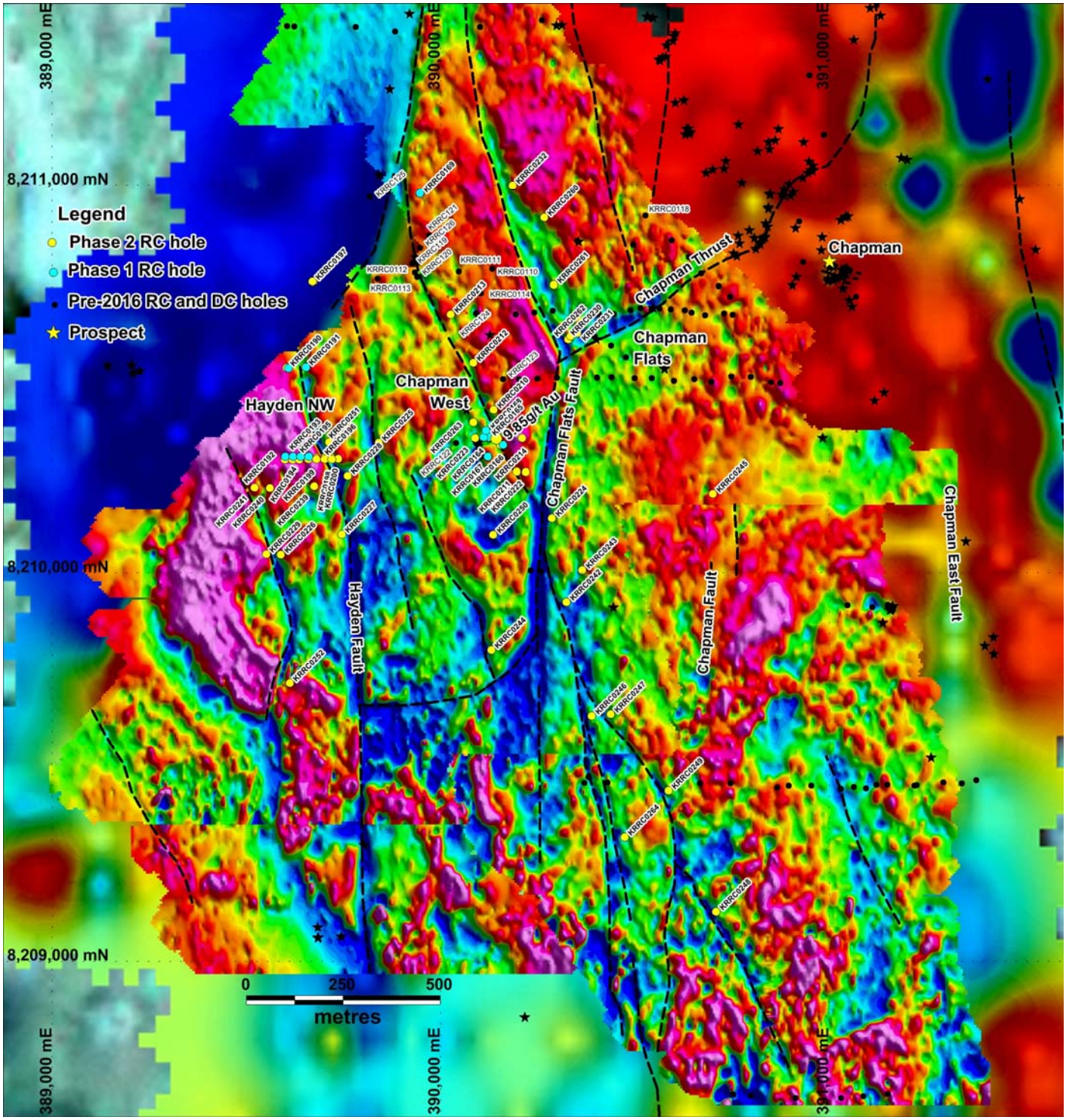

Figure 2: RC drillhole locations at Chapman West, Chapman Flats and Haydens NW on a ground magnetic over gravity image.

Chapman West High Grade Zone

Four RC holes tested extensions to the known Chapman West structure from which rock chip sampling returned 29g/t Au and previous drilling returned one high grade gold intersection of 9.85g/t Au (KRC:ASX September 2016 Quarterly Report). The objective was to see if there was a high grade shoot plunging to the north or south. No significant gold mineralisation was intersected 20m directly below the high grade intersection or to the south (Figure 3). KRRC263 however was drilled 40m to the north and intersected 2m 0.51% Cu and 0.075g/t Au (Figure 4). A new parallel chloritic shear was intersected 25m to the east with low grade but significant gold mineralisation (maximum 0.26g/t Au in KRRC223 Table 2, Figure 3).

The main Chapman West structure may buckle to the west at depth, pinch out, or is offset to the east (Figure 3). Alternatively, the higher grade gold mineralisation may step over to the eastern chloritic shear structure. Further drilling is planned to test these structures at depth.

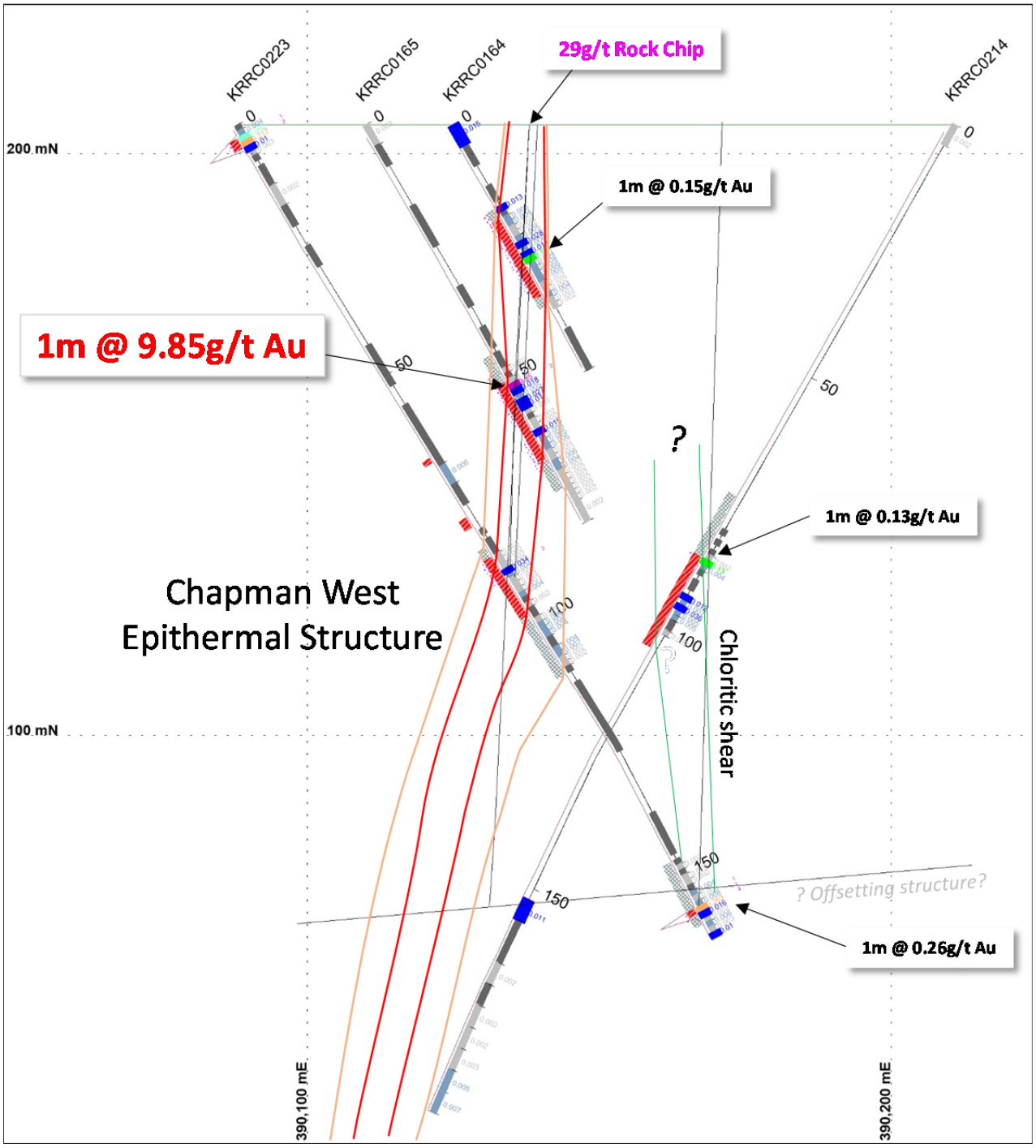

Figure 3: Chapman West 29g/t Rock Chip Section 8210350mN

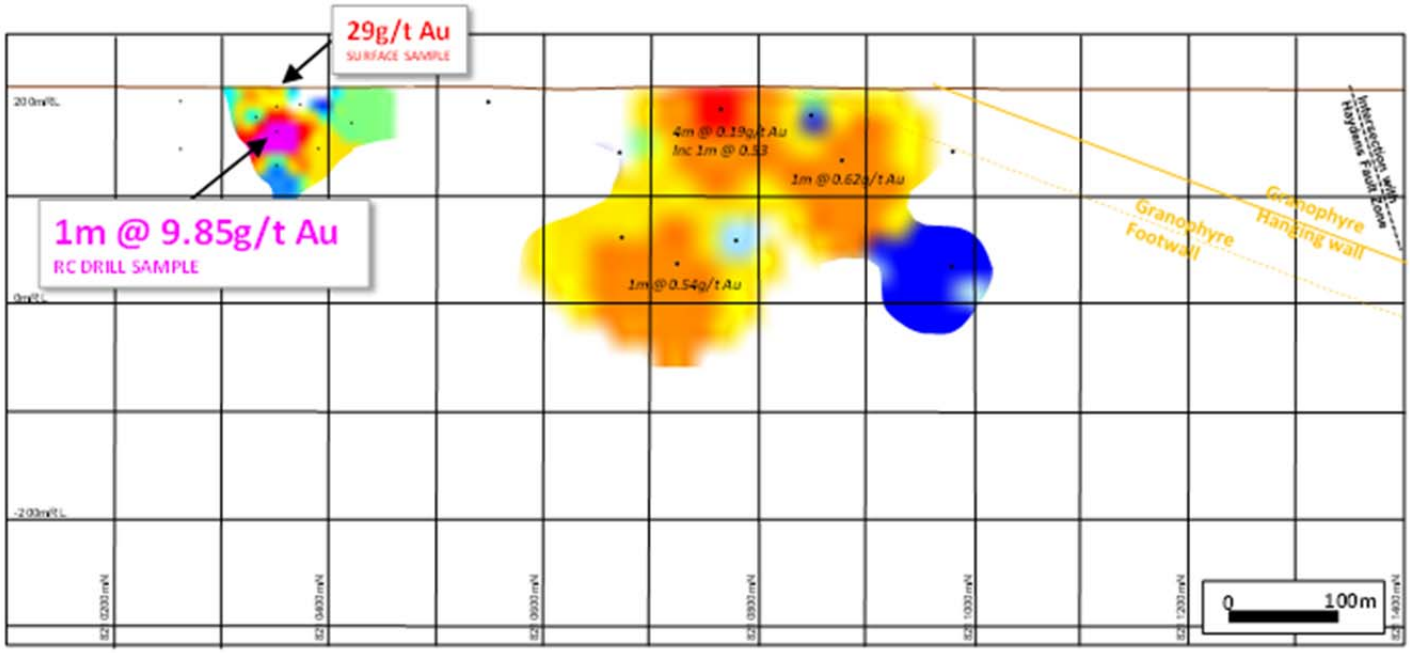

Figure 4: Chapman West Long Section through the 29g/t Rock Chip site and drill intersections.

Several subsidiary and parallel structures east and west of the main Chapman West vein were drilled, but no significant gold mineralisation was intersected.

Chapman Flats

Several RC holes were drilled in the Chapman Flats area between Chapman and Haydens NW to test the three main mineralised vein-structural trends thought to be of different age:

- ENE quartz-arsenopyrite veins±gold, ladder-like veins in broad flat dipping chloritic thrust structures, commonly folded. These are inferred to be the oldest from field relationships.
- NS quartz-adularia veins, subvertical, sometimes with fluorite and anomalous bismuth, some with basalt dykes (strongly altered), and commonly defined by a magnetic and gravity low.
- NW quartz-adularia veins±gold-copper-silver, subvertical, possibly cross cutting the other two types and youngest.
- In addition, the timing and relationship of the high grade copper-gold-silver-antimony-lead veins that outcrop at Chapman and possibly Catto Silver have yet to be fully explained.

RC holes KRRC230, 231 and 262 were drilled at a Y or triple point fault intersection where the ENE trending Chapman Thrust is terminated by the Chapman Flats NS fault and crossed by a NW trending epithermal vein similar to Chapman West (Figure 2). This structural target configuration may control high gold grade mineralisation along a northerly plunging trend, which requires drill testing. KRRC230 drilled in a SW direction intersected the NW trending epithermal vein which consists of prismatic quartz with vermiform chlorite, pyrite and arsenopyrite, and assayed 1m at 0.66g/t Au. KRRC231 was drilled in a SE direction into the flat NW dipping Chapman Thrust and intersected a broad 26m thick structure with weak to moderate gold and arsenic mineralisation, including 1m at 1.56g/t Au associated with strong arsenopyrite. KRRC262 was drilled between KRRC230 and 231 also in a SE direction into the Chapman Thrust structure to see if the grade improved closer to the triple point fault intersection. This hole intersected a stronger structure with moderate to strong quartz veining and arsenopyrite that assayed 11m at 0.56g/t Au, including two separate intersections of 1m at 1.12g/t Au and 1m at 1.8g/t Au (Table 2). A new drill hole should be drilled between KRRC262 and KRRC230 on a south azimuth to intersect the triple point to test whether the gold grade further improves. Similar triple point intersections may exist at Hayden NW, Catto West, Splays and possibly Greys.

KRRC250 tested a circular magnetic low thought to be either a felsic intrusion or a flat quartz-arsenopyrite vein. The hole intersected weak quartz-arsenopyrite veining with maximum gold 1m at 0.12g/t Au.

Also KRC254 was drilled 300m south of a significant 2013 gold intersection (KCHRC016: 6m @ 0.28g/t Au including 1m @ 0.66gpt Au) along a subtle north-south ground mag low. The hole returned 3m @ 0.11g/t Au from a strong quartz-arsenic-chlorite structure, demonstrating the prospectivity of even subtle ground mag trends and highlighting a new mineralised trend.

Haydens NW Gravity Structure
Two follow up holes were drilled at Haydens NW where phase 1 hole (KRRC200) returned 1m at 0.1g/t Au from the main Haydens NW structure. KRRC 227 was drilled to the north and KRRC228 to the south. Both holes returned 0.1g/t+ Au extending known mineralisation on this structure to more than 100m (Table 2). Mineralisation is open to the north, south and at depth providing exploration opportunities for the high grade zones.

Two parallel structures and east and west of the main Haydens NW structure were drilled (KRRC225, 226, 229, 240, 241 and 252, Figure 2) but no significant gold mineralisation was intersected (Table 2).

Bartons Prospect
The east branch of the Pentecost Fault structure was drilled north of the Chapman mineralisation (KRRC256-257, Table 1 and Figure 5). Very difficult ground conditions prevented this drilling reaching planned depth. Two holes were attempted with both intersecting the first target structure but failing to reach final depth, ending prior to subsequent eastern structures. The first of these two holes returned 1m @ 0.1g/t Au from 18m and the second returned 1m @ 0.35g/t Au from 18m (Table 2). Mineralisation is associated with intense hematite alteration and trace to moderate quartz veining. Very low arsenic values show that this new mineralisation is not influenced by flat quartz-arsenopyrite structures. This mineralisation is close to the intersection of two major structures, and part of the main Pentecost Fault zone which is clearly defined in this area by a strong 8km long gravity gradient that appears to truncate the Chapman sequence to the south.

Finding gold mineralisation on one of the major Pentecost fault branches is a significant breakthrough. In addition to this northern Pentecost fault branch being a new target for gold mineralisation with potential trapsites on bends, jogs and fault intersections, it may also prove to be one of the main gold feeder structures for gold mineralisation around the Chapman-Chapman Flats-Chapman West-Haydens areas (and possibly Joe Fisher to the north).

There are weak but significant historical gold-in-soil anomalies (4-9ppb Au) along strike to the south west of this hole and to the north there are structures evident in the hills which are yet to be sampled. Geophysical interpretation suggests there are multiple sub parallel structures along this section of the Pentecost Fault zone. This is supported by a historical float sample of 0.1g/t Au from quartz within sandstone which was taken 4km to the SW along this trend, and a NNE trending barite vein near the Chapman West structure intersection (Figure 5). The eastern branch of the Pentecost structure trends SW close to the Chapman West and Haydens NW prospects, where there may be the potential for better grades at the intersections.

Further ground magnetic and soil sampling surveys and RC drilling are now planned along the **8km long** eastern branches of the Pentecost Fault Zone, now called the Bartons trend. In addition, the alteration associated with gold mineralisation in KRRC256 and 257 will be carefully examined.

JoeFisher Prospect
Nine new RC holes were drilled within the JoeFisher rift (KRRC215-221, 258-259), including the Copper Breccia site, newly discovered vein outcrops, the NW trending gravity ridge/cross structure in the centre of the basin, and the new copper-gold-arsenic-antimony anomalies identified by a soil sampling survey along the western branch of the Pentecost Fault (Figure 5). No significant gold, silver or copper mineralisation was intersected. Study of the host lithologies and alteration and further structural analysis within the JoeFisher rift are planned, focusing on the eastern rift structure which branches off the Pentecost Fault Zone.

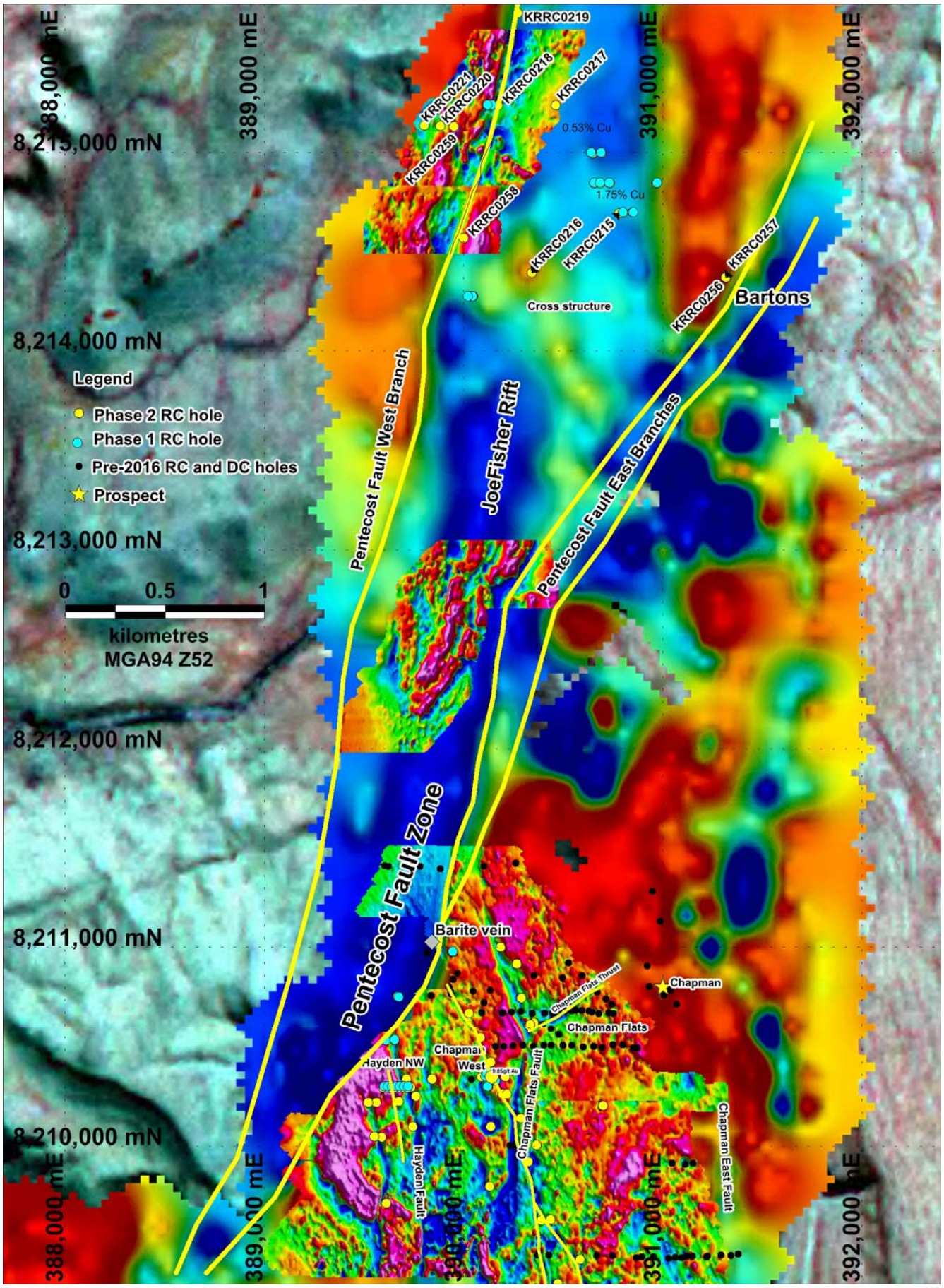

Figure 5: JoeFisher and Bartons prospects with Phase 2 RC holes on magnetic, gravity and Aster satellite images.

Chapman West Extension to Greys – ground magnetic and drill results

The ground magnetic results are a significant improvement on the airborne magnetic data used to date and are helping to define and discover structures under cover.

A detailed hand-held ground magnetic survey started in 2016 has clearly identified the Chapman West structure as a magnetic low and geologists have now been able to track the epithermal vein to the north and south hidden under cover. This use of this new technique has shown the potential for the discovery of other high grade zones targeting structural intersects, jogs, areas of larger magnetic disruption (zones of greater alteration/fluid flow) and structures with similar orientation to Chapman West.

The following conclusions can be made from the new magnetic results to date:

1. The magnetic images clearly define the gold-bearing epithermal quartz veins and alteration as magnetic linears commonly defined by magnetic lows.
2. Bends, offsets, jogs and cross cutting structures are also well delineated, which may control sites of high grade gold mineralisation.
3. The dominant trends with best gold-silver-copper grades defined to date are NNW, NW and WNW.
4. Magnetic lows over gravity lows on NS and EW trends may be due to felsic intrusion, an important component to the epithermal style of gold mineralisation and possibly associated with a deeper porphyry system. Several of these were tested at Hayden NW and Chapman West.

The NNW trending Chapman West structure clearly defined by the ground magnetics and also highlighted by the historical airborne magnetics, extended south to the Catto West Massive Sulphide and Catto Silver/Gold sites (Figure 6). Significantly, reconnaissance drilling of several southern branches of the Chapman West structure (KRRC224, 242-243, 245-249, 264), has shown that the main mineralised structure seen in the Chapman ground magnetic image (yellow line in Figure 6) is the western branch of the set of splays south of Chapman West which is untested by drilling - the furthest south hole, KRRC264, returning 2m @ 0.2g/t (open to the south and untested for 800m to the north).

Further drilling is planned in this area after more ground magnetic data is collected between the Chapman and Greys survey and soil geochemical surveys completed along the structural zones to help vector to mineralisation. Possible targets for high grade mineralisation based on the structural interpretation along the NNW trending Chapman West vein structure include bends, jogs and cross structures (Figure 6).

There may be repeats of the Chapman West NNW type trend across the dome, such as Chapman Flats NW, Haydens NW and Central North NW trends, and the NNW trends visible in the airborne magnetic image that include Gap and Haydens high grade surface samples (Figure 6).

Only three RC holes were drilled in the Greys area in the latter stages of 2016 (KRRC253-255 Figure 6, Table 2). They targeted gold and arsenic soil anomalies and NS and NE fault intersections, including a 0.9g.t Au gold-in-soil anomaly (KRRC254). KRRC254 intersected three separate zones of quartz veining, with arsenic and gold mineralisation (maximum single metre intersection of 0.66g/t Au, Table 2). This is interpreted to be a NE trending structure with quartz-arsenopyrite veins similar to the Chapman Thrust to the north.

Further drilling is planned around this Greys intersection, and also the Catto West targets where high grade gold, silver and copper have been reported in surface samples. In addition, the ground magnetic survey will be extended to close the Chapman-Catto gap and highlight the parallel epithermal vein zones. Soil surveys will be completed to help vector to mineralisation along the structural trends. Study of the alteration mineralogy is underway to help identify additional vectors to better grade along this large structural zone.

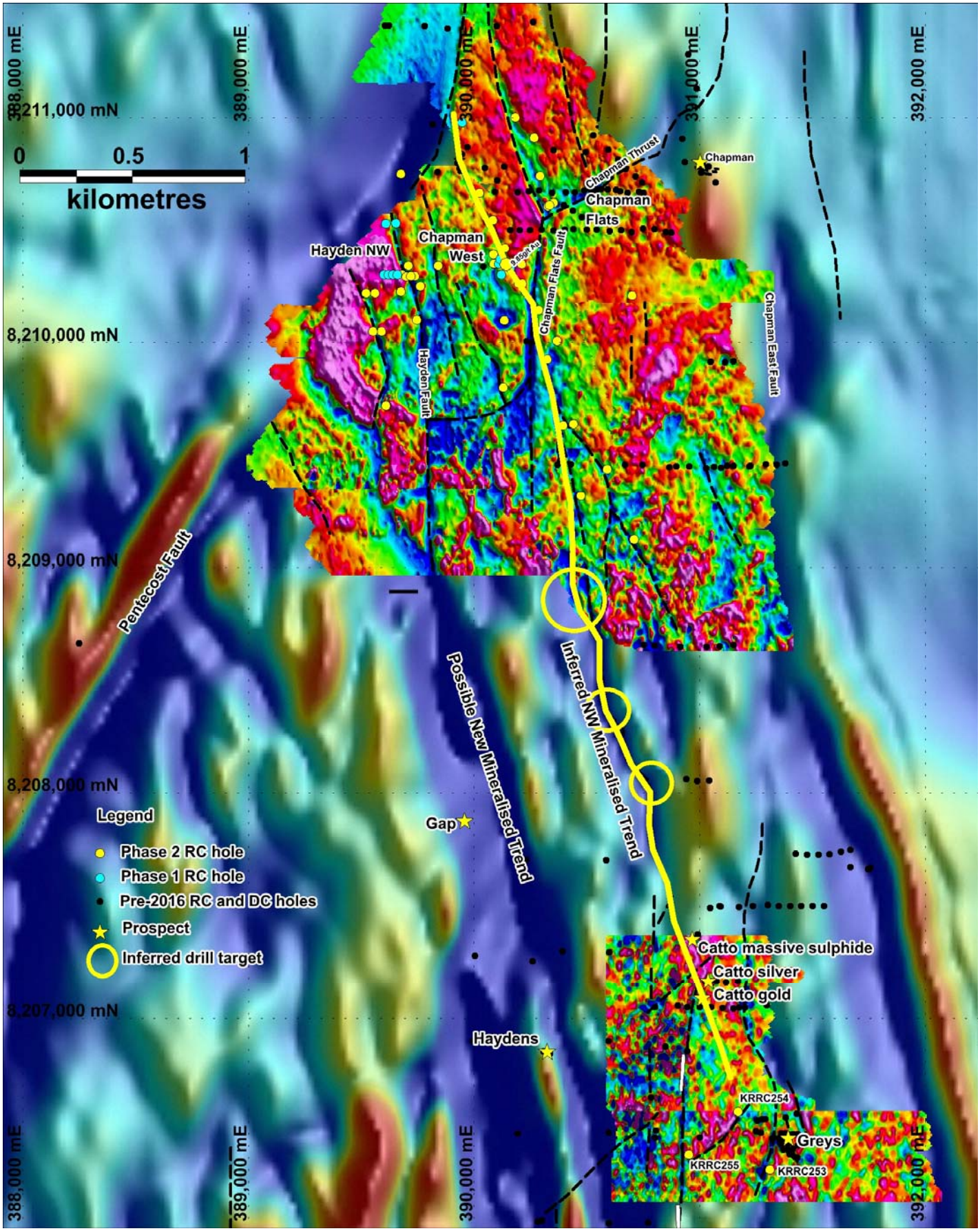

Figure 6: Ground magnetic image over airborne magnetics along the Chapman-Greys corridor.

Central North

Only two RC holes were completed at Central North (KRRC233-234, Figure 7). KRRC234 drilled the northern extents of the previously reported 0.72g/t Au surface sample, where a NNW trending dilational jog is interpreted from airborne magnetics and photography, close to the Pentecost Fault Zone (Figure 7). No significant gold was intersected. KRRC233 drill tested a parallel structure to the west which only maximum 26ppb gold intersected. Further drilling is warranted at bends and fault intersections (Figure 7).

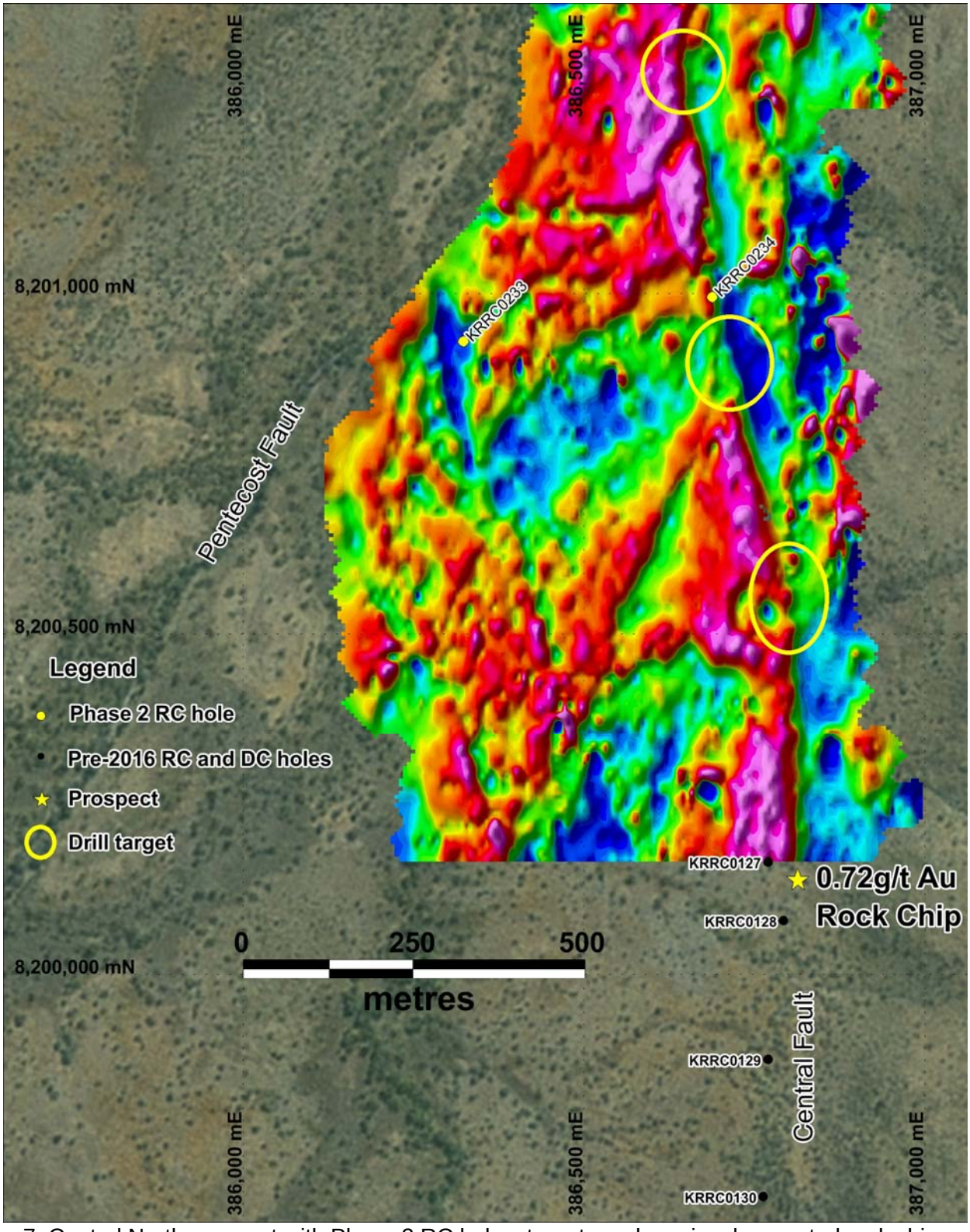

Figure 7: Central North prospect with Phase 2 RC holes, targets and previously reported rock chip sample site on magnetic and Google satellite images.

Windsor Prospect

Four new RC holes were drilled at Windsor (KRRC235 -238, Figure 8) targeting the King River Fault Zone along strike from a historical surface sample that assayed 0.15% Cu and over a previously reported IP anomaly. The new holes extended to the east recently drilled line of shallow RC holes where assay results have returned broad, highly anomalous silver grades. The new holes also crossed a significant gravity low and the interpreted eastern most branch of the King River Fault. Assays reported more anomalous silver (maximum 19g/t Ag), but no significant gold or copper (Table 2). Study of the silver mineralisation and host lithologies is planned.

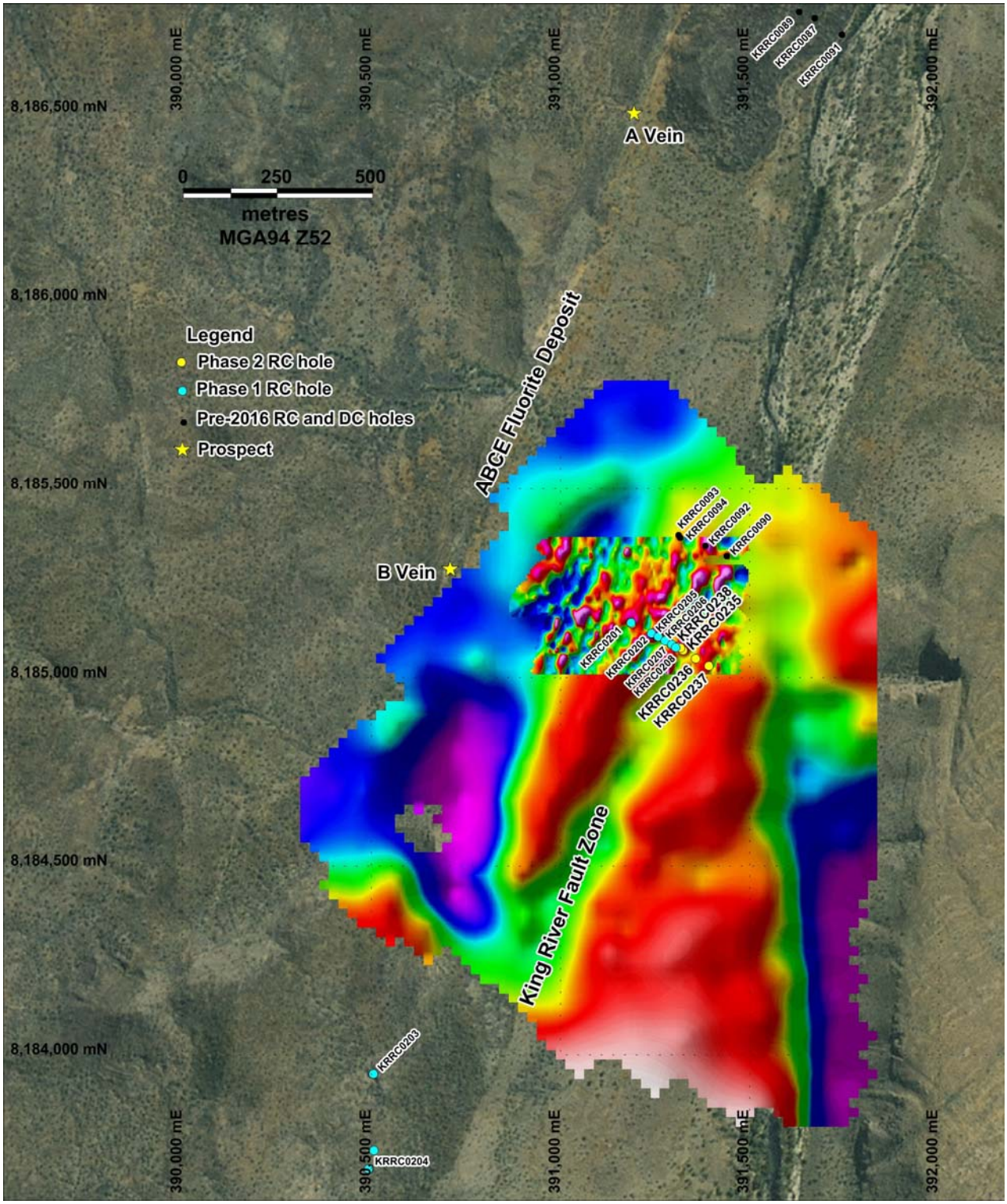

Figure 8: Windsor prospect with Phase 2 RC holes on magnetic, gravity and Google satellite images.

MT REMARKABLE FARM-IN HEADS OF AGREEMENT

Speewah Mining Pty Ltd, the wholly owned subsidiary of King River Copper Limited, secured the Mt Remarkable Exploration Licence E80/5007, located 80km south of Speewah.

A Heads of Agreement has been signed with Spectrum Rare Earths Limited. Subject to the grant of the Exploration Licence and certain Heritage and Native Title matters, Spectrum can spend up to $500,000 on exploration, including drilling, to earn a 51 % interest. Further details on the tenement, Heads of Agreement and background technical details can be found in the KRC ASX announcement dated 10th October 2016.

E80/5007 was granted 12th October 2016. The farm-in joint venture was approved by the shareholders of both companies on November 29th, 2016. Speewah is currently addressing the Heritage matters so exploration can commence in 2017.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company and a member of the Australian Institute of Geoscientists. Mr. Chapman is a Consulting Geologist contracted with the Company. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

KING RIVER COPPER LIMITED

254 Adelaide Tce
Perth WA 6000

PO Box Z5518, Perth WA 6831

PHONE: +61 (0)8 9221 8055
FAX: +61 (0)8 9325 8088
WEB: www.kingrivercopper.com.au

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SPEEWAH MINING PTY LTD
(wholly-owned subsidiary of King River Copper Limited)
TABLE 1: SCHEDULE OF TENEMENTS HELD AT 31 DECEMBER 2016

Tenement	Project	Ownership	Change During Quarter
E80/2863	Speewah	100%	
E80/3657		100%	
E80/4468		100%	
E80/4740		100%	
E80/4741		100%	
E80/4829		100%	
E80/4830		100%	
E80/4831		100%	
E80/4832		100%	
E80/4961		100%	
E80/4962		100%	
E80/4972		100%	
E80/4973		100%	
L80/43		100%	
L80/47		100%	
M80/267		100%	
M80/268		100%	
M80/269		100%	
E80/5007	Mt Remarkable	100%	Granted 12 October 2016

Note:
E = Exploration Licence (granted)
M = Mining Lease (granted)
L = Miscellaneous Licence (granted)

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Table 1: Phase 2 RC Drill Hole Locations

Hole ID	Prospect	Drill Type	Easting MGA94 (m)	Northing MGA94 (m)	RL (m)	Dip (degrees)	Azimuth (degrees)	Depth (m)
KRRC0210	Chapman West	RC	390136.6	8210421.2	196	-60	270	60
KRRC0211	Chapman West	RC	390195.1	8210261.5	211	-60	270	120
KRRC0212	Chapman West	RC	390083.3	8210543.5	195	-60	270	36
KRRC0213	Chapman West	RC	390026	8210667.7	193	-60	270	102
KRRC0214	Chapman West	RC	390209.4	8210348	205	-60.7	270	192
KRRC0215	JoeFisher	RC	390780.8	8214696.1	185	-60	270	42
KRRC0216	JoeFisher	RC	390341.3	8214392	192	-60	270	48
KRRC0217	JoeFisher	RC	390461.7	8215238.3	175	-60	270	40
KRRC0218	JoeFisher	RC	390172.7	8215238.3	181	-60	270	48
KRRC0219	JoeFisher	RC	390270.8	8215702.3	180	-60	270	42
KRRC0220	JoeFisher	RC	389883.3	8215133	190	-60	270	42
KRRC0221	JoeFisher	RC	389801.1	8215136.9	192	-60	90	42
KRRC0222	Chapman West	RC	390218.2	8210260.6	210	-60	270	96
KRRC0223	Chapman West	RC	390088.1	8210348.2	192	-60	90	162
KRRC0224	Chapman West	RC	390286.5	8210142.6	213	-60	270	126
KRRC0225	Haydens NW	RC	389840.3	8210336.5	198	-60	270	102
KRRC0226	Haydens NW	RC	389588.5	8210048.1	204	-60	270	42
KRRC0227	Haydens NW	RC	389744.9	8210100.3	199	-60	90	90
KRRC0228	Haydens NW	RC	389760.1	8210251.4	198	-60	270	102
KRRC0229	Haydens NW	RC	389550.6	8210048.8	204	-60	90	36
KRRC0230	Chapman Flats	RC	390328.3	8210604.2	204	-60	225	84
KRRC0231	Chapman Flats	RC	390351.8	8210620.2	206	-60	135	66
KRRC0232	Chapman Flats	RC	390184.6	8210999.6	204	-60	270	72
KRRC0233	Central North	RC	386323.4	8200929.4	232	-60	270	60
KRRC0234	Central North	RC	386688.4	8200994.9	243	-60	90	90
KRRC0235	Windsor	RC	391323.8	8185072.6	181	-60	270	51
KRRC0236	Windsor	RC	391357.7	8185050	177	-60	270	84
KRRC0237	Windsor	RC	391392.4	8185030.8	179	-60	270	50
KRRC0238	Windsor	RC	391318	8185078.5	181	-60	270	39
KRRC0239	Haydens NW	RC	389674.4	8210225.1	201	-60	270	51
KRRC0240	Haydens NW	RC	389560.9	8210219.8	206	-60	270	57
KRRC0241	Haydens NW	RC	389520.3	8210220.8	204	-60	270	45
KRRC0242	Chapman West Ext	RC	390323.4	8209924.1	209	-60	225	48
KRRC0243	Chapman West Ext	RC	390364.5	8210007.8	210	-60	270	39
KRRC0244	Chapman West	RC	390130	8209800.9	205	-60	270	42
KRRC0245	Chapman South	RC	390700.4	8210204.8	216	-60	270	60
KRRC0246	Chapman West Ext	RC	390388.5	8209633.1	209	-60	270	60
KRRC0247	Chapman West Ext	RC	390437.21	8209637.64	209	-60	270	68
KRRC0248	Chapman West Ext	RC	390708.5	8209128.6	216	-60	270	74
KRRC0249	Chapman West Ext	RC	390585.7	8209440.2	212	-60	270	60
KRRC0250	Chapman West	RC	390135.5	8210099	203	-90	360	48
KRRC0251	Haydens NW	RC	389712.6	8210337.5	197	-60	270	90
KRRC0252	Haydens NW	RC	389611	8209718	215	-60	270	60
KRRC0253	Greys	RC	391310	8206329	232	-60	270	48
KRRC0254	Greys	RC	391169	8206590	231	-60	135	84
KRRC0255	Greys	RC	390948	8206398	234	-60	270	66
KRRC0256	JoeFisher	RC	391319	8214366	181	-60	130	84
KRRC0257	JoeFisher	RC	391316	8214368	181	-60	130	60
KRRC0258	JoeFisher	RC	390001	8214570	188	-60	270	78
KRRC0259	JoeFisher	RC	389950	8215131	196	-60	270	84
KRRC0260	Chapman Flats	RC	390266	8210917	213	-60	225	78
KRRC0261	Chapman Flats	RC	390291	8210744	213	-60	270	108
KRRC0262	Chapman Flats	RC	390334	8210612	205	-60	135	60
KRRC0263	Chapman West	RC	390084	8210389	200	-60	90	96
KRRC0264	Chapman West Ext	RC	390473	8209320	200	-60	270	50

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Table 2: Phase 2 RC Assay Results (≥0.1g/t Au, ≥2ppm Ag, ≥1000ppm Cu)

Hole ID	Prospect	From	To	Width	Au	Ag	As	Bi	Sb	Cu	Pb	Mo	Zn
Units		m	m	(m)	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
KRRC0215	JoeFisher	26	27	1	-0.001	**9.99**	15.2	0.08	0.1	199.5	30.3	0.61	135.0
KRRC0216	JoeFisher	27	28	1	-0.001	**13.60**	3.9	0.02	0.7	77.7	13.0	0.32	139.0
KRRC0223	Chapman West	3	4	1	**0.217**	1.79	16000.0	0.04	42.9	202.0	47.1	1.22	223.0
KRRC0223	Chapman West	89	90	1	0.034	1.68	243.0	4.41	99.6	**2280.0**	7.9	3.09	98.0
KRRC0223	Chapman West	156	157	1	**0.263**	**3.54**	17900.0	0.03	255.0	320.0	39.8	1.34	152.0
KRRC0224	Chapman West	55	56	1	**0.562**	**4.11**	32700.0	0.08	116.0	410.0	99.4	1.09	185.0
KRRC0228	Haydens NW	52	53	1	**0.153**	0.05	5.5	0.24	15.6	27.5	4.8	0.77	68.0
KRRC0230	Chapman Flats	34	35	1	**0.654**	0.46	37400.0	0.04	38.4	132.5	27.0	1.26	213.0
KRRC0231	Chapman Flats	16	17	1	**0.180**	1.51	3660	0.06	83.3	351	39.6	0.41	202
KRRC0231	Chapman Flats	17	18	1	**0.232**	1.37	6310	0.06	130	182	40.2	0.56	143
KRRC0231	Chapman Flats	23	24	1	**0.105**	**8.00**	1505.0	0.11	201.0	858.0	501.0	0.44	310.0
KRRC0231	Chapman Flats	33	34	1	**0.226**	**5.14**	6540.0	0.11	247.0	453.0	578.0	1.20	224.0
KRRC0231	Chapman Flats	41	42	1	**1.555**	**3.50**	76400.0	0.07	135.5	203.0	88.1	2.31	165.0
KRRC0232	Chapman Flats	56	57	1	**0.176**	**2.05**	8320.0	0.04	71.5	108.5	56.3	7.76	116.0
KRRC0234	Central North	62	63	1	0.001	0.15	56.5	0.46	11.3	**1050**	90.1	1	367
KRRC0234	Central North	63	64	1	0.001	0.13	49.2	0.26	14.9	**986**	67.6	1.02	346
KRRC0234	Central North	64	65	1	0.001	0.15	39.4	0.25	11.3	**1550**	47.7	0.91	348
KRRC0234	Central North	65	66	1	0.001	0.14	43.9	0.5	13.3	**1430**	27.3	0.72	271
KRRC0234	Central North	66	67	1	0.001	0.11	43	0.26	11.3	**1040**	22.4	0.6	295
KRRC0234	Central North	67	68	1	0.001	0.32	32	0.51	18.1	**1440**	19.5	0.61	279
KRRC0234	Central North	68	69	1	0.011	0.96	11.8	0.82	15.2	**3120**	9.8	0.93	207
KRRC0236	Windsor	13	14	1	-0.001	**19.90**	6.6	0.06	6.0	20.0	9.7	0.47	465
KRRC0237	Windsor	20	24	4	-0.001	**5.16**	7.7	0.07	4.1	64.7	11.7	0.43	499
KRRC0239	Haydens NW	38	39	1	0.037	0.27	39.6	38.4	20.3	**2630.0**	6.7	3.08	24
KRRC0242	Chapman West Ext	6	7	1	0.014	**6.45**	856	0.1	82.9	468	3070	0.68	1980
KRRC0242	Chapman West Ext	7	8	1	**0.306**	**33.60**	6970	0.08	586	706	5840	0.9	1020
KRRC0242	Chapman West Ext	8	9	1	0.061	**4.23**	4730	0.12	133	**1180**	397	0.62	2170
KRRC0242	Chapman West Ext	9	10	1	0.003	**2.27**	1920	0.09	57.1	485	61.6	0.99	758
KRRC0242	Chapman West Ext	10	11	1	0.008	**3.24**	897	0.1	67	500	214	0.68	944
KRRC0242	Chapman West Ext	11	12	1	0.006	**2.47**	387	0.09	33.5	464	38.1	0.92	361
KRRC0245	Chapman South	22	23	1	**0.115**	1.37	7610	0.12	77.9	287	12.2	0.62	171
KRRC0245	Chapman South	23	24	1	**0.120**	0.46	14650	0.05	71.7	89.4	7.7	1.23	97
KRRC0245	Chapman South	24	25	1	**0.096**	0.35	6440	0.04	34.9	80.1	36	1.41	89
KRRC0250	Chapman West	37	38	1	**0.120**	0.66	2700	0.01	47.7	35.9	17.3	1.63	207
KRRC0251	Haydens NW	31	32	1	**0.098**	0.86	5010	0.69	41.8	303.0	23.5	1.92	124
KRRC0254	Greys	5	6	1	**0.360**	1.11	5390	0.08	76	415	195.5	0.52	328
KRRC0254	Greys	6	7	1	**0.655**	1.56	5780	0.11	146	599	679	1.06	387
KRRC0254	Greys	35	36	1	**0.211**	0.49	12850.0	0.07	28.0	234.0	15.2	1.01	182.0
KRRC0256	Bartons	18	19	1	**0.096**	0.25	4.9	0.02	3.6	130.5	15.3	0.5	134
KRRC0257	Bartons	18	19	1	**0.352**	0.28	73.5	0.17	20.5	41.8	9.0	0.23	98
KRRC0262	Chapman Flats	24	25	1	**1.185**	1.73	38900	0.15	233	207	76	0.71	485
KRRC0262	Chapman Flats	25	26	1	**0.467**	1.28	23000	0.06	179	168.5	151.5	0.51	166
KRRC0262	Chapman Flats	26	27	1	**0.235**	**3.15**	13800	0.05	355	419	197.5	0.82	267
KRRC0262	Chapman Flats	27	28	1	**0.521**	**2.60**	25100	0.04	290	303	164.5	0.85	234
KRRC0262	Chapman Flats	28	29	1	**0.844**	0.76	56300	0.05	132	83.8	211	1.27	234
KRRC0262	Chapman Flats	29	30	1	**0.095**	**2.98**	3830	0.06	254	319	274	0.89	244
KRRC0262	Chapman Flats	30	31	1	0.052	**3.02**	2980	0.07	261	337	196.5	0.95	228
KRRC0262	Chapman Flats	31	32	1	0.016	1.84	970	0.08	136.5	310	90	0.89	177
KRRC0262	Chapman Flats	32	33	1	0.069	**2.96**	4560	0.06	226	288	120.5	0.9	214
KRRC0262	Chapman Flats	33	34	1	**0.851**	**2.63**	59400	0.07	238	235	98.9	1.37	150
KRRC0262	Chapman Flats	34	35	1	**1.785**	**9.38**	91100	0.19	773	855	902	1.78	232
KRRC0263	Chapman West	70	71	1	**0.139**	**2.78**	1770	10.75	573.0	**3520.0**	7.4	2.52	148
KRRC0264	Chapman West Ext	40	41	1	**0.287**	0.67	8970	0.12	62	**1470**	34.6	0.77	109
KRRC0264	Chapman West Ext	41	42	1	**0.114**	0.23	8230	0.04	27.7	212	10	1.06	139

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Appendix 1: King River Copper Limited Speewah Project JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA - SPEEWAH RC DRILLING AND GEOPHYSICAL PROGRAMMES

Criteria	JORC Code explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Data is ground gravity and magnetic, and drill assays. • Samples taken from Reverse Circulation ("RC") Drill Rig with sample cyclone. Samples are around 2-3kg and either splits from 1m RC drill intervals or composites at 2-4m dependent on geology and hole depth. Sampling was supervised by experienced geologists and duplicate samples were inserted at regular intervals (~every 25th sample), and laboratory QAQC (see Quality of assay data and laboratory tests). • Supervision of sampling by experienced geologist, duplicate samples inserted at regular intervals (~every 25th sample), and laboratory QAQC (see Quality of assay data and laboratory tests). • The detailed magnetic survey utilised 0.2-0.5m station spacing along E-W traverses having 20m spacing between survey lines. Magnetic surveying was carried out using **a** Geometrics G859 with Cesium vapour magnetometer sensor for roving magnetometer and Geometrics G856 with proton precession magnetometer sensor for base station magnetometer. The survey is being undertaken by KRC personnel, and all the survey areas have yet to be completed. • The detailed gravity survey utilised 100 m station spacing along E-W traverses having 200 m spacing between survey lines. Gravity surveying was carried out using Scintrex CG-5 gravimeters and accurate DGPS survey equipment. The survey is being undertaken by Atlas Geophysics. • Throughout gravity and magnetic survey acquisitions, Resource Potentials has been reviewing the survey and data QA/QC and confirmed that contract specifications were being adhered to. The gravity data quality is excellent and has very low noise. Only a few stations were missed in the Chapman area due to limited access caused by the rugged terrain. At the completion of the gravity survey and delivery of final data, the gravity survey data will be edited, processed and gridded by Resource Potentials.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drill type was Reverse Circulation. Holes were drilled with a standard face sampling 5.5" RC hammer.
Drill sample recovery	• *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.*	• Sample quality was recorded in comments on Log sheets and sample sheets. • Sample recovery was of a high standard and little additional measures were required.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes 'chip trayed' to 1 or 2m (based on geology) and geologically logged to 1m detail (geology, structure, alteration, veining, and mineralisation). • Photography of selected RC chip intervals.
Sub-sampling techniques and sample preparation	• *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.* • *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.*	• Not applicable, no drill core. • All samples dry. • The sample type and method was of an excellent standard for first pass reconnaissance drilling.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• RC samples assayed by ALS Laboratory for multi-elements using either a four acid digest followed by multi element analysis with ICP-AES (Inductively coupled plasma atomic emission spectroscopy) or ICP-MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES. • Initial soil analyses completed in the field by a hand-held XRF analyser. Method for final soil analysis is to be decided. • Laboratory QAQC procedures summary: • Following drying of samples at 85°C in a fan forced gas oven, material <3kg was pulverised to 85% passing 75µm in a LM-5 with samples >3kg passing through a 50:50 riffle split prior to pulverisation. Fire assay was undertaken on a 30g charge using lead flux Ag collector fire assay with aqua regia digestion and ICP-AES finish. Multiple element methodology was completed on a 0.25g using a combination of four acids including hydrofluoric acid for near total digestion. Determination was undertaken with a combination of ICP-AES and ICP-MS instrumentation. QC lots vary by method, but for fire assay a run of 78 client samples includes a minimum of one method blank, two certified reference materials (CRMs) and three duplicates. For the multi-element method, a QC lot consists of up to 35 client samples with a minimum of one method blank, two CRMs and two duplicates. The analytical facility is certified to a minimum of ISO 9001:2008.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant sample intersections are checked by the Chief Geologist and consultant geologist. • Assays reported as Excel xls files and secure pdf files. • Data entry carried out by field personnel thus minimizing transcription or other errors. Careful field documentation procedures and rigorous database validation ensure that field and assay data are merged accurately. • No adjustments are made to assay data.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Holes pegged and picked up with hand held GPS (sufficient for first pass reconnaissance drilling). End of hole down hole survey single shots were taken with an electronic multishot tool for holes of depths greater than 50m. • Geophysical survey stations were DGPS surveyed to cm-accuracy. • All drill and geophysical sample locations recorded in GDA94 Zone 52. • Topographic locations interpreted from GPS pickups (barometric altimeter), DEMs and field observations. Adequate for first pass reconnaissance. Labelled RL in Annexure 1

Data spacing and distribution	• *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.*	• Drill sample spacing was based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at 60 degrees dip. • See above for geophysical survey specifications. The gravity spacing is considered sufficient to define large low-density granitic intrusives >100m wide, gravity ridges and gradients, and major structures. The magnetic spacing was considered sufficient to define epithermal vein structures.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Due to the inferred steep dip of the main mineralised trend the drill intersections reported are downhole lengths and true widths are unknown. Scissor holes and step back drilling has been undertaken in some prospects to determine the true width of the vein structures. • Geophysical survey lines were oriented east-west to optimally define north-south, north-west and north-east striking vein and fault targets. The orientation is not optimum for any east-west structures, except in the case of the close line spacing of the magnetic survey. • The geophysical survey point arrangement on east-west lines is not considered to have introduced a bias, though various sun-angles were applied to resultant imagery to better define features at various potential orientations.
Sample security	• *The measures taken to ensure sample security.*	• Not necessary for reconnaissance drilling. Library samples collected from every metre drilled to allow resampling and further analysis where required during and after the wet season. Samples were securely packaged when transported to be assayed to ensure safe arrival at assay facility. Pulps are stored until final results have been fully interpreted.
Audits or Reviews	• *The results of ay audits or reviews of sampling techniques and data.*	• None at this stage of the exploration.

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SECTION 2 : REPORTING OF EXPLORATION RESULTS - SPEEWAH RC DRILLING AND GEOPHYSICAL PROGRAMMES

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Speewah prospects reported in this announcement are entirely within E80/2863, E80/3657, E80/4468, M80/268 and M80/269, 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Copper Limited), located over the Speewah Dome, 100km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. No Native Title Claim covers the areas surveyed and drilled. The northern half of Greys-Chapman-JoeFisher corridor is in the Kimberley Heritage Area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior work carried out by Elmina NL in the Windsor area included rock chip sampling and RC and DC drilling to delineate the ABC fluorite deposit in 1988-1993.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting hydrothermal epithermal gold-silver-copper mineralisation within the Speewah Dome with the targeted quartz veins interacts with favourable lithologies and structural complexities.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *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.*	• See Tables 1 to 2, Figures 1 to 8.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• All reported assays have been for each assayed metre, and no length or bulk density weights or top-cuts have been applied. • No metal equivalent values have been used for reporting exploration results.

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Due to the inferred steep dip of the main mineralised trend the intersections reported are downhole lengths and true widths are unknown. Scissor holes and step back drilling has been undertaken in some prospects to determine the true width of the vein structures.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures 1 to 8.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not required at this stage.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• KRC (previously called NiPlats Australia Ltd, then Speewah Metals Limited) has completed reconnaissance and stratigraphic RC and DC drilling, soil and rock chip sampling, an airborne magnetic-radiometric-dtm survey on 100m line spacing over the Speewah Dome, an airborne VTEM survey on 200m line spacing, ground IP and SAM surveys over the Chapman, Greys and Windsor prospects, and a recently completed ground gravity survey over the Greys-Chapman-JoeFisher corridor, Splays, Copper Cliff and Windsor prospects. Anomalous surface copper and gold and drill intercepts have been previously reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further RC drilling is planned to target opportunities identified by this report. Further ground magnetic and soil sampling surveys are also planned. Further reconnaissance exploration is planned to identify new target areas on known structures and also to discover new epithermal veins. An extensive review of the epithermal systems and all the drilling, geophysical and geochemical surveys at Speewah is currently underway.