02 March 2017

SIGNIFICANT INCREASE TO INDICATED MINERAL RESOURCE AT BAOBAB PHOSPHATE PROJECT

HIGHLIGHTS

- **Indicated Mineral Resource tonnage increased by 150% to an estimate of 31.7 million tonnes at 20.6% P_2O_5 at a 15% P_2O_5 cut-off grade at Gadde Bissik East, part of the wider Baobab Phosphate Project, Republic of Senegal.**
- **Inferred Mineral Resource of 56 million tonnes @ 19% P_2O_5 at a 15% P_2O_5 cut-off estimated for the remainder of Gadde Bissik East prospect, including more broadly drilled portions of the SMP.**
- **Maiden Inferred Resource estimates released for three new prospects, taking the global Inferred Resource estimate at Baobab to 114Mt at 19% P_2O_5 at a 15% P_2O_5 cut-off.**
- **Resource drilling programs continue adjacent the SMP aimed at further increasing estimated Indicated Mineral Resource tonnes.**
- **Exploration drilling programs continue at several other locations across the Baobab tenement targeting prospective ground to the east and north of Gadde Bissik and on the Gossas tenement to the south of Baobab.**

INTRODUCTION

Avenira Limited ('Avenira' or 'the Company') is pleased to advise that the potential longevity of the Baobab Phosphate Project has been significantly increased with the release of an upgraded Indicated Mineral Resource estimate. The increase of 150% in tonnage at similar grades to the previous Indicated resource estimate will substantially raise the confidence with which the Company can develop its operations and market product to offtakers.

Avenira's Chairman, Dr Chris Pointon, commented *"The results show continuing success for our exploration team in growing the Resource base at Baobab. The Resources defined to date and the demonstrated further prospectivity of our concessions are most encouraging. They represent a major step in underpinning the medium and longer term growth of Avenira in Senegal.*

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The Baobab Project area (Figure 1) covers a total of approximately 1,553km^2. Within the Baobab Project area, the Gadde Bissik prospect of approximately 90km^2 was identified during excavation of water wells in the 1950's. Avenira has managed the exploration of the Gadde Bissik area since early 2014, building up a comprehensive knowledge of the Baobab Project and its potential. A Small Mine Permit ("SMP") was granted in May 2015 over the area of thickest and highest grade mineralisation identified to date at Gadde Bissik and the focus of exploration has continued largely within and adjacent this area since that time (Figure 2).

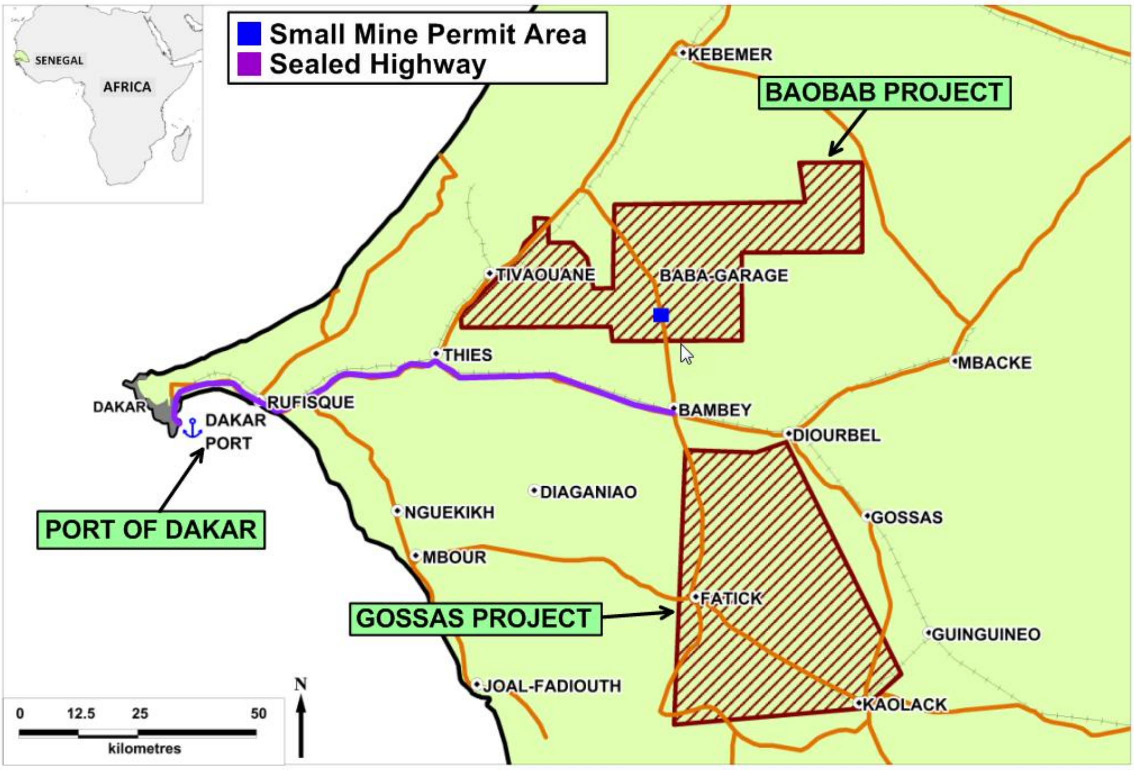


Figure 1: Project and tenement location

A maiden Indicated Mineral Resource estimate was announced by the Company in December 2015 and mining activities commenced within the SMP in March 2016. The Company expects the first shipment of product from the port of Dakar to occur during March this year. In addition to the drilling in and around the SMP to increase the Indicated Resource, scout drilling has identified several more prospects and areas of anomalous phosphate requiring further exploration. Maiden Inferred Resource estimates are announced here for three new prospects: Dinguiraye, Gandal and Gad Escale. (Figure 2).

The following table summarises estimated resources at a P_2O_5 cut-off grade of 15% depleted by mining to the end of January 2017. The figures in this table are rounded to reflect the precision of estimates and include rounding errors.

GADDE BISSIK MINERAL RESOURCE TABLE - EFFECTIVE DATE 31/01/2017									
Cut-off grade 15% P_2O_5									
Area		Resource Category	Mt	P_2O_5 %	CaO %	MgO %	Al_2O_3 %	Fe_2O_3 %	SiO_2 %
Gadde Bissik East	Within SMP	Indicated	25.9	20.9	28.9	0.07	2.07	3.71	41.0
		Inferred	3	20	27	0.14	2.8	3.2	43
	Outside SMP	Indicated	5.8	19.5	27.0	0.05	2.10	3.64	44.7
		Inferred	53	19	26	0.13	2.9	4.0	45
	Combined	Indicated	31.7	20.6	28.6	0.07	2.08	3.70	41.7
		Inferred	56	19	26	0.13	2.9	4.0	45
Gadde Bissik West		Inferred	6	17	23	0.19	5.0	6.7	42
Gandal		Inferred	14	18	25	0.10	3.2	8.9	41
Dinguiraye		Inferred	19	19	27	0.14	3.0	3.2	44
Gad Escale		Inferred	19	20	28	0.16	2.3	2.5	44
Total Resources		Indicated	31.7	20.6	28.6	0.07	2.08	3.70	41.7
		Inferred	114	19	26	0.14	3.0	4.3	44

At Dinguiraye, an Inferred Resource of 19Mt at 19% P_2O_5 has been estimated. The prospect is open to the north-east and further drilling in that area is planned as well as diamond-core infill drilling to designed to identify the areas of thicker, higher grade mineralisation.

At Gad Escale, an Inferred Resource of 19Mt at 20% P_2O_5 has been estimated. The prospect is open to the east, south and west. An additional 28 air core holes have been drilled predominantly on the western and southern margin of the resource area and assay results are pending. It is anticipated that the resource estimate will increase significantly following receipt of these data. Further drilling is planned at Gad Escale, both to increase the area of the resource and to infill to determine the areas of higher contained phosphate.

The Gandal area is adjacent the western extention of the Gadde Bissik East Inferred Resource. An Inferred Resource of 14Mt at 18% P_2O_5 is estimated for this area. Further infill drilling is warranted around the better intercepts. Relative to other Gadde Bissik zones, Gandal mineralisation is estimated to be significantly higher in iron, like nearby Gadde Bissik West, and would likely require additional beneficiation for potential economic extraction.

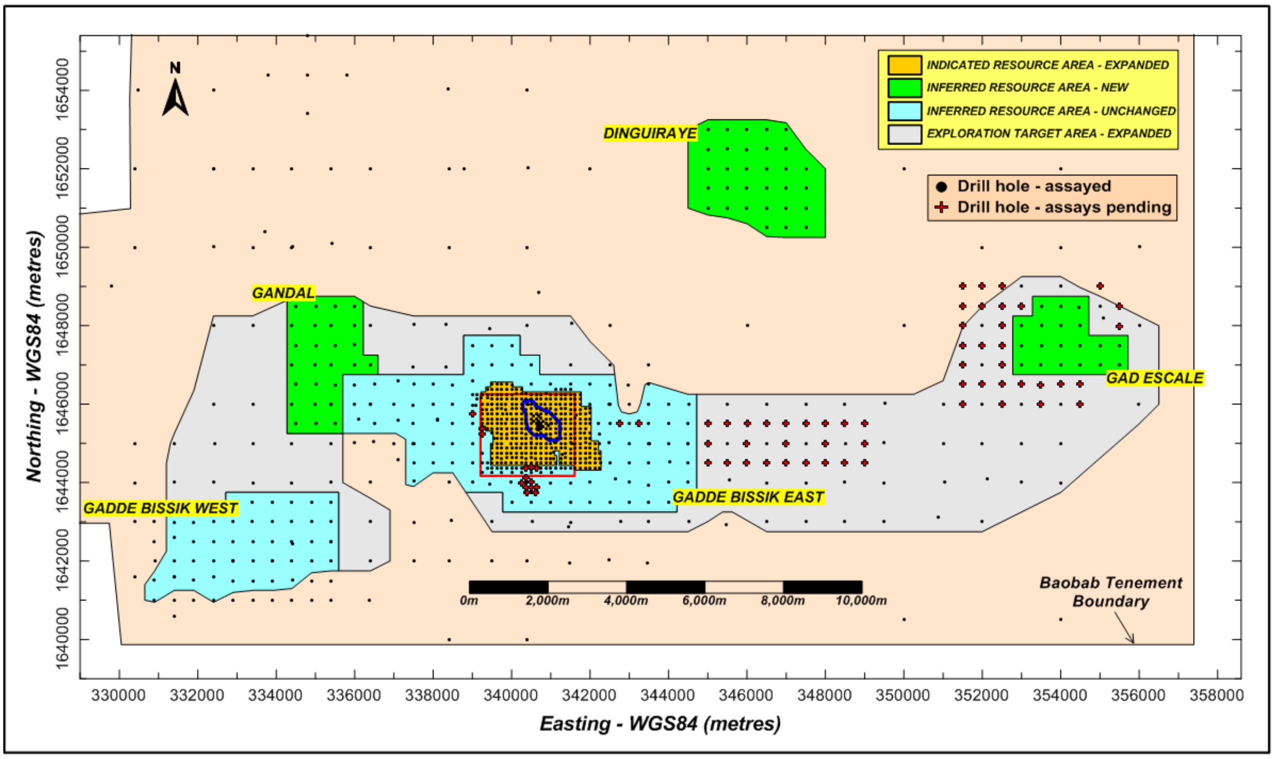


Figure 2: Resource location plan. Small mine permit outline in red. Initial pit outline in blue.

An area of less densely-spaced drilling peripheral to the Inferred Resource areas is categorised as an Exploration Target with an estimated tonnage of around 100 Mt to 150 Mt at approximately 16 to 20% P_2O_5. The potential quantities and grades are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that future exploration will result in estimation of a Mineral Resource. Some 500 x 500m spaced drilling has already been undertaken in the eastern part of the Exploration Target areas.

MINERAL RESOURCE AND EXPLORATION POTENTIAL

Drilling within the study area comprises 33 air core and 346 diamond holes for 28,728 metres of drilling. Drill hole spacing varies from around 125 by 125 metres and locally closer in central portions of the SMP area to around 2 by 2 kilometres in peripheral areas (Figures 2 and 3).

The current Mineral Resources represent areas tested by generally 500 by 500 metre and closer spaced drilling designated as Gadde Bissik East, Gadde Bissik West, Gandal, Gad Escale and Dinguiraye. Estimates for portions Gadde Bissik East, including most of the SMP tested by 250 by 250 and locally closer spaced drilling are classified as Indicated. Estimates for mineralisation tested by drill hole spacings of between 250 by 250 metres and 500 by 500 metres are classified as Inferred. Potential mineralisation in more broadly sampled areas is currently too poorly defined for estimation of Mineral Resources, and represents Exploration Targets.

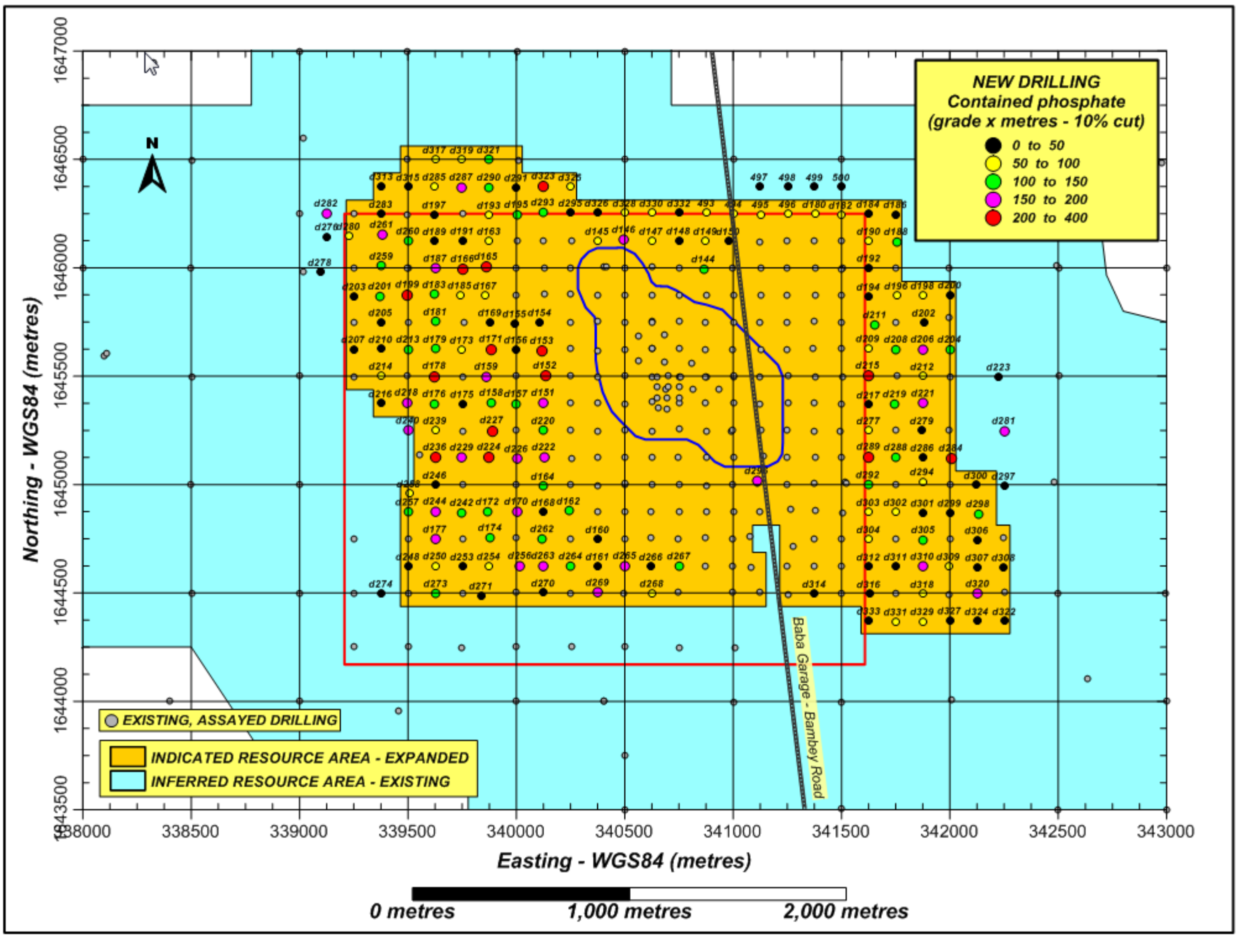


Figure 3: Drill location plan - SMP and environs. Symbols coded for contained phosphate (grade x metres at a 10% P_2O_5 cut-off). "d" prefix indicates diamond-cores drilling otherwise air core. Small mine permit outline in red. Initial pit outline in blue.

Composites from air core drilling provide around 40% of the resource dataset with diamond holes contributing around 60%, including approximately 74% of the composites within the area of Indicated resources.

Mineralised drill hole intervals were generally sampled over one metre down-hole intervals and analysed by XRF for a suite of attributes including P_2O_5 with LOI determination by thermogravimetric analysis. Primary assaying was undertaken by SGS Lakefield Canada, SGS Booysens in South Africa, ALS Vancouver and ALS Perth. Analyses by these laboratories provide around 62%, 16%, 20% and 2% of the estimation dataset respectively. For all samples analysed by SGS, sample preparation was undertaken in Dakar, Senegal. For all samples analysed by ALS, sample reparation was undertaken in Ouagadougou Burkina Faso.

Information available to demonstrate the reliability of sampling and assaying includes field duplicates, recovered sample weights standards, coarse blanks and inter-laboratory repeat analyses. Additional confirmation of the general reliability of the air core sampling is provided by results of 16 twinned diamond holes drilled within 10 m of RC holes.

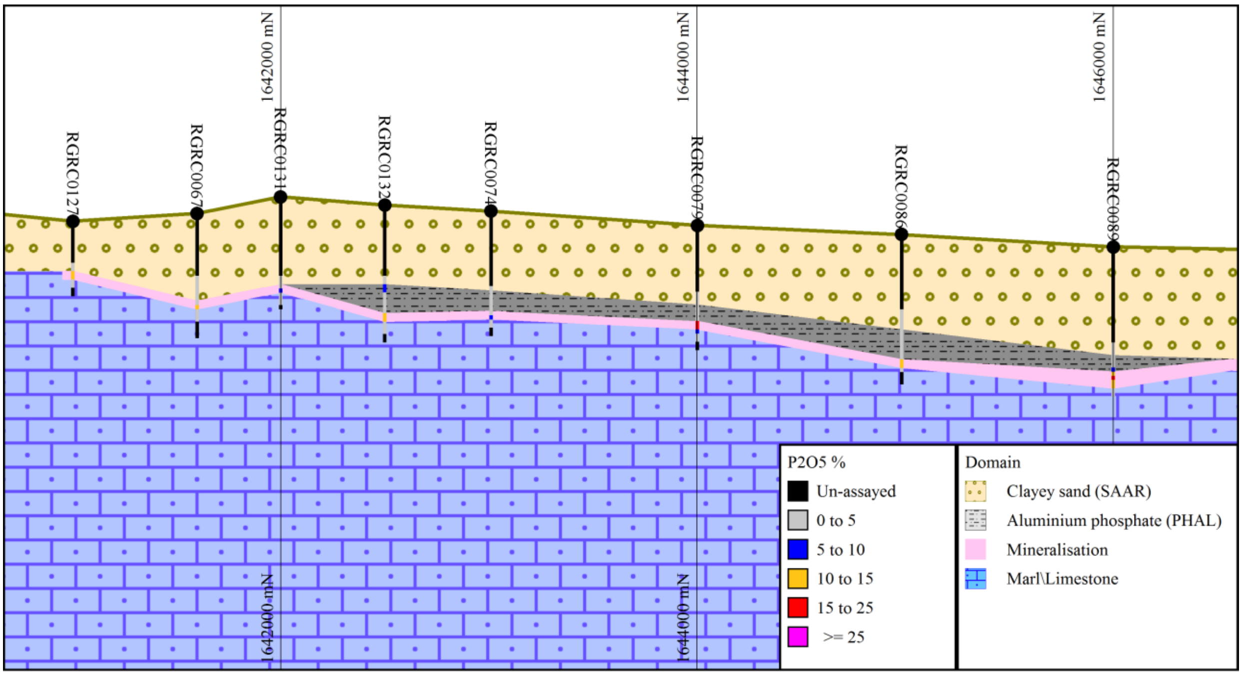
MPR considers that the sample quality information confirms the reliability of the sampling and assaying with sufficient confidence for the current estimates. There are, however some aspects of the sampling and assaying that warrant further investigation as assessment of the project continues.

Uncertainties over the reliability of the resource assaying include the MgO analyses by the Booysens laboratory. This assaying includes a detection limit of 0.05%, which is notably higher than the value of 0.01% for SGS Lakefield and is high relative to typical mineralisation grades, with many Booysens MgO assays of mineralised samples reported as below detection. Reference standards results and ALS repeat ICP analyses suggest later phases of Booysens analyses from around mid-April 2015 understate MgO grades of typical mineralisation by in the order of 50%. For the resource dataset, Booysens MgO results were replaced by ALS ICP assays where available and later apparently biased results were adjusted by a function developed from standards results and ALS repeats. Composites with adjusted MgO SGS Booysens assays provide around 6% of the resource composite dataset, including 8% of composites from the area of Indicated resources.

Although there is some uncertainty over the detailed reliability of estimated MgO grades, there is sufficient information to demonstrate that MgO grades of Gadde Bissik mineralisation are generally low relative to typical phosphate rock production and are unlikely to be of significantly impact potential economic exploitation.

The mineralised domains used for the current study capture one-metre down-hole composites of nominally greater than 10% P_2O_5 and comprise a main zone and subsidiary Dinguiraye zone. The mineralised domains are commonly bound by underlying marls and limestones, and overlying sands. The main zone trends east-west over approximately 21 kilometres with an average width of around 4.4 kilometres and Includes the Gadde Bissik East, Gadde Bissik West, Gandal, and Gad Escale areas.

Gadde Bissik East which includes the SMP area covers an area around 9 kilometres east-west by around 3 kilometres north-south with an average interpreted mineralised thickness of approximately 3.5 metres. Within the SMP, mineralisation is interpreted to average 4.8 metres thick. Gadde Bissik West covers an area around 4.5 kilometres east-west by around 2.3 kilometres north-south with mineralisation interpreted to average around 2.5 metres thick. Gandal covers an area around 2.5 kilometres east-west by around 3.7 kilometres north-south with mineralisation interpreted to average around 3.8 metres thick. Gad Escale covers an area around 2.9 kilometres east-west by around 1.6 kilometres north-south with mineralisation interpreted to average around 3.9 metres thick.



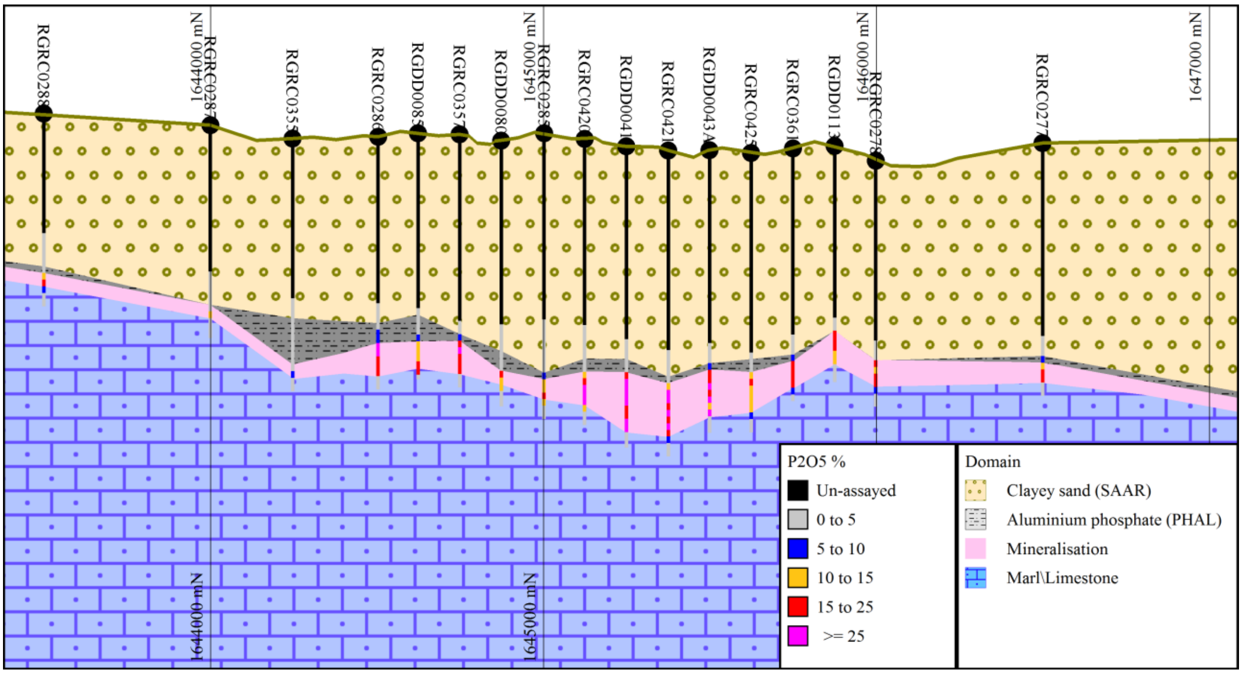


Figure 4: Representative geological cross-sections for Gadde Bissik at 332,400mE (top) and 341,000mE (below).

The Dinguiraye mineralisation, which lies around 4km to the north of the main mineralised zone has been tested by approximately 500 by 500 m drilling and is included in Inferred Resources. It covers an area around 3.5 kilometres east-west by 2.7 kilometres north-south with average domain thickness of 2.8 metres.

For the combined resource areas, mineralisation is overlain by an average of 31 metres of overburden, and extends to a maximum depth of around 52 metres. Geological cross-sections are presented in Figure 4.

Immersion density measurements are available for 176 air-dried diamond core samples, including 111 mineralised samples. For 112 of these samples, the measurements were repeated with oven drying giving an average density around 15% lower than the initial air-dried measurements. Geometric density measurements derived from measured core weights, bit diameters and recovered lengths are also available for 1927 core intervals from 125 diamond holes. The current estimates include a density of 1.55 t/bcm on the basis of the available density measurements including adjustment for moisture content where appropriate.

For the block model constructed for the current study, grades were estimated by Ordinary Kriging of one metre down-hole composites within the mineralised domain. Prior to variogram modelling and resource estimation, the mineralised domain composites were unfolded to remove the gentle undulations from the mineralised domain. The Kriged estimates were re-folded to their correct positions in the compiled block model.

Peripheral portions of the potential mineralised area tested by drill holes spaced at consistently greater than 500 by 500 metres have insufficient drilling for estimation of Mineral Resources. Broadly spaced drilling in these areas suggests the presence of an Exploration Target of around 100 Mt to 150 Mt at approximately 16 to 20 % P_2O_5.These estimates are based on broad spaced drilling. The potential quantities and grades are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that future exploration will result in estimation of a Mineral Resource.

The Exploration Target estimates are derived from portions of the Ordinary Kriged model based on approximately 1 by 1 kilometre to 2 by 2 kilometre spaced drilling reported at a P_2O_5 cut-off grade of 15% with appropriate factoring and rounding to generate a range of tonnages and grades.

Exploration drilling aimed at testing the Exploration Target east of Gadde Bissik towards Gad Escale is ongoing and further drilling at Dinguiraye and the sparsely drilled areas to the north and north-east is planned for Q2 2017.

Detailed information regarding the Mineral Resource and Exploration Target estimates are included in Annexure 1. A table of material drill data is included as Annexure 2. Material drill data for the Dinguiraye, Gad Escale and Gandal areas was released in a recent market announcement "Baobab Exploration Results Update" on 23 February 2017.

Compliance Statement

The Mineral Resource estimates contained in this document are based on, and fairly represent, information and supporting documentation prepared by the competent persons named below.

The information in this report that related to Exploration Results is based on information compiled by Russell Fulton, who is the Geological Manager and a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Fulton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fulton 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 document related to Mineral Resource estimates is based on information compiled by Jonathon Abbott who is a full-time employee of MPR Geological Consultants Pty. Ltd. and is an independent consultant to Avenira Limited. Mr Abbott, a Member of the Australian Institute of Geoscientists, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting to qualify as a Competent Person as defined in the 2012 edition of the Australian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott consents to the inclusion in this document of the matters based on the information compiled by him, in the form and context in which it appears.

Other information in this report relating to Exploration Results or estimates of Mineral Resources or Ore Reserves has been extracted from the reports listed below. The reports are available to be viewed on the company website at: ***www.avenira.com***

Baobab Project:

27 April 2015: Minemakers to acquire a potential near-term production rock phosphate project in the Republic of Senegal
11 May 2015: Minemakers delivers maiden Inferred Resource for Baobab Rock Phosphate Project in Republic of Senegal
22 September 2015: Baobab project update
7 December 2015: Maiden Indicated Mineral Resource at Baobab Phosphate Project
7 January 2016: Technical Report Mineral Resource Estimation for the Gadde Bissik Phosphate Deposit, Republic of Senegal
28 October 2016: September 2016 Quarterly activities report
23 February 2017: Baobab exploration results update

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this document relative to markets for Avenira trends in resources, recoveries, production and anticipated expense levels, as well as other statements about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Avenira does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

ANNEXURE 1

JORC Code Table 1 Report: Baobab Project Updated Resource Estimate

Effective Date 31 January 2017

JORC Code Table 1 Report: Baobab Project Updated Resource Estimate – Effective date 31 January 2017

Section 1 Sampling Techniques and Data

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

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.*	• Exploration and resource drilling undertaken since 2014 by BMCC (formerly Atlas Resources), in association with Avenira Limited (formerly Minemakers) planning and program management includes air core (AC), reverse circulation (RC), and diamond core drilling. • An earlier phase of exploration undertaken by BMCC in 2012 is not considered material to the current Public Reporting. • The database compiled for the current study comprises 934 AC, RC and diamond holes for 35,626 m of drilling, of which 373 AC and 346 diamond holes for 28,728 m lie within the area of the current estimates. • The current estimates are based on data from AC and diamond holes. Diamond holes provide 60% of the resource dataset, including 74% of composites within the area of Indicated Resources.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• All drilling and sampling was supervised by field geologists. • RC and AC holes were sampled over 1 m down hole intervals with sub-sampling generally by riffle splitting. Around 3% of AC resource composites were collected by spearing with these composites representing 0.8% of combined resource composites within the area of Indicated Resources. • Diamond core was generally quartered for assaying using a diamond saw.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Phosphate mineralisation is typically associated with elevated uranium grades. Hand-held radiation detection measurements were used to aid selection of intervals for assaying. These results were not used for resource estimation.

JORC Code explanation	Commentary
• *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.*	• Drill samples were analysed by either SGS Lakefield Canada, SGS Booysens in South Africa, ALS Perth or ALS Vancouver. Analyses by these laboratories represent around 62%, 16%, 2% and 20% of the resource estimation dataset respectively. • For all samples analysed by SGS, sample preparation was undertaken in Dakar, Senegal where sample preparation comprised oven drying and crushing of the entire sample to 75% passing -2mm. A 1.5kg sub-sample collected by riffle splitting was pulverised to 85% passing -75 microns in a ring and puck pulveriser (SGS Method PRP89, PRP94). • 20g samples of pulverised material were air freighted to the analytical laboratory. A 0.2-0.5 gram sub-sample of the pulverised material was fused with lithium metaborate and analysed by XRF for P_2O_5, Al_2O_3, CaO, Fe_2O_3, K_2O, MgO, MnO, Na_2O, SiO_2 and TiO_2 (± Cr_2O_5 and V_2O_5). (SGS Method XRF76C,V). LOI was determined gravimetrically at 1000°C. • Several sets of selected samples were also assayed for the following additional attributes by a variety of methods with between 50 and 259 mineralised assays available for each attribute: Ag ,As,Ba,Be,Bi,Cd,Ce,Co,Cs,Cu,Ga,Ge,Hf,In,La,Li,Mo,Nb,Ni,Pb,Rb,Re,S,Sb,Sc,Se,Sn,Sr,Ta,Te,Th,Tl,U,W,Y,Zn,Zr,Cl,F,Hg,C,and Corg. • All samples analysed by ALS were prepared at ALS Ouagadougou, Burkina Faso, with samples of pulverised material air-freighted to the assay laboratory. • After oven drying ALS crushed the samples were crushed to 70% passing 2 mm, with a 250 g split ring-milled to 85% passing 75 microns. Sub-samples of the pulverized material were analysed by several methods including ME-ICP06 (lithium metaborate fusion with analysis by ICP-AES), for the resource attributes with secondary attributes by method ME-MS61(four acid digest with analysis by ICP MS/AES) and LOI was determined gravimetrically at 1000°C. ALS analyses included: SiO_2,Al_2O_3,Fe_2O_3,CaO,MgO,Na_2O,K_2O,Cr_2O_3,TiO_2,MnO,P_2O_5,SrO,BaO,Ag,Al,As,Ba,Be,Bi,Ca,Cd,Ce,Co,Cr,Cs,Cu,Fe,Ga,Ge,Hf,In,K,La,Li,Mg,Mn,Mo,Na,Nb,Ni,Ni,P,Pb,Rb,Re,S,Sb,Sc,Se,Sn,Sr,Ta,Te,Th,Ti,Tl,U,V,W,Y,Zn, Zr and LOI.

Criteria	JORC Code explanation	Commentary
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).*	• The RC drilling utilised face-sampling bits with diameters of 146 mm. • The AC drilling utilised bit diameters of 76 to 140mm. • All diamond drilling was triple tube, at 90 or 116mm diameters with rotary mud tri-cone pre-collars through un-mineralised overburden. Diamond core was not oriented. • All Gadde Bissik drilling was vertical.
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.*	• RC sample recovery was assessed by weighing total recovered sample material. RC recoveries for the first 30 holes showed significant variation between holes with significant problems caused by the sandy overburden. High pressure air is likely to have caused widening of the hole at depth thus reducing air pressure and sample return. RC drilling was abandoned in favor of AC, and no RC holes lie within the resource area. • Diamond core recovery measurements are available for all holes and show an average recovery of around 93% for mineralised intervals, which is consistent with good quality diamond drilling. • For areas of reasonably comparable coverage, mineralised samples from AC and DD holes show comparable average grades for all resource attributes providing some confidence in the general reliability of AC sampling. • Additional confirmation of the general reliability of AC sampling is provided by 16 twinned diamond holes which show similar average mineralisation thicknesses and phosphate grades to paired AC holes. • AC sample recovery was assessed by weighing total recovered sample material. The estimated average recovery of around 57% for mineralised samples is less than expectations for high quality AC sampling. • There is an association between lighter average AC samples and higher phosphate grades. Although reasons for this trend are unclear, and investigations are on-going, it appears likely to reflect mineralisation variability rather than selective sample loss. • The consistency of results from AC and diamond drilling indicates that despite the relatively low average recovery the AC samples are representative and do not suffer from significant biases due to selective sample loss or gain. • For the resource dataset, twinned diamond holes were selected in preference to AC holes with diamond drilling providing 74% of the Indicated area resource dataset. • Available information suggests that the resource sampling is reasonably representative and does not include a systematic bias due to preferential sample loss or gain.

Criteria	JORC Code explanation	Commentary
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.*	• AC, RC and diamond holes were routinely geologically logged by industry standard methods with logs available for around 98% of resource area drilling. • The geological logging is qualitative in nature, and of sufficient detail to support the current estimates. • Sub-samples of AC and RC chips were retained in chip trays. Diamond core and AC and RC chip trays were routinely photographed.
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.*	• RC and AC samples were collected over 1 m down-hole intervals and generally sub-sampled with a three tier riffle splitter. Around 3% of AC resource composites were collected by spearing with these composites representing 0.8% of combined resource composites within the area of Indicated Resources. • The majority of RC and AC samples were dry, with very few samples logged as wet. • Diamond core was halved or more commonly quartered for assaying using a diamond saw. • Measures taken to ensure the representivity of RC and diamond sub-sampling include close supervision by field geologists, use of appropriate sub-sampling methods, routine cleaning of splitter and cyclones.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Information available to demonstrate the representivity of AC sub-sampling includes field duplicates and paired diamond holes. • The available information demonstrates that the sub-sampling methods and sub-sample sizes are appropriate for the grain size of the material being sampled, and provide sufficiently representative sub-samples for resource estimation.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *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.*	• Hand-held radiation detection measurements were used to aid selection of intervals for assaying. These results were not used for resource estimation. • Assay quality control procedures include coarse blanks, certified reference standards and check ICP analyses by ALS for samples initially assayed by SGS during 2015. • For samples assayed by both SGS and ALS, P_2O_5 assays for coarse blanks inserted within runs of mineralised samples average around 0.1% higher (absolute) than initial assays of source material. SGS attribute this apparent low-level contamination to deficiencies in cleaning of sample preparation equipment at the Dakar sample preparation facilities. • The level of apparent contamination for SGS and ALS is low relative to typical mineralisation grades, and it does not appear to have significantly affected the current estimates. • At 0.05%, the detection limit for MgO analyses by the Booysens laboratory is notably higher than the value of 0.01% for SGS Lakefield and is high relative to typical mineralisation grades, with many Booysens MgO assays of mineralised samples reported as below detection. • Assays of submitted reference standards and ALS repeats suggest Booysens analyses from around mid-April 2015 onwards understate MgO grades of typical mineralisation by in the order of 50%. For the resource dataset, Booysens MgO results were replaced by ALS ICP assays where available and apparently biased results from later batches were adjusted by a function developed from standards results and ALS repeats • Composites with adjusted MgO Booysens assays represent around 6% of the resource dataset, including 8% of composites from the area of Indicated resources. • Although there is some uncertainty over the detailed reliability of MgO assaying, there is sufficient information to demonstrate that average MgO grades of Gadde Bissik mineralisation are low relative to typical phosphate rock production and are unlikely to significantly impact potential economic exploitation of Gadde Bissik mineralisation. • The available QAQC information has established acceptable levels of precision and accuracy for the attributes included in resource estimates.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• No significant intersections are reported in this announcement.
	• *The use of twinned holes.*	• Diamond drilling includes 16 holes drilled within 10 m of AC holes. The twinned diamond and AC holes show similar mineralisation grades and thicknesses providing some confidence in the general reliability of the AC sampling.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Sample intervals and geological logs were recorded on logging sheets and subsequently entered into desk-top or lap-top computers. These logs and laboratory assay files were merged directly into a central Micromine database. • Database and geological staff routinely validate database entries with reference to original data. • The Competent Person's independent checks of database validity included: Comparison of assay values with geological logging, comparison of assay values between nearby holes, checking for internal consistency between, and within database tables, comparisons between assay results from different sampling phases. • Additional checking included comparing all database assay entries with laboratory source files and spot check comparison of depths and sample numbers between original field sampling sheets and database entries for 1,705 intervals from 4 diamond holes and 157 AC holes. • These checks showed no significant discrepancies in the database used for resource estimation.
	• *Discuss any adjustment to assay data.*	• MgO assays from later phases of assaying by the SGS Booysens laboratory were adjusted to compensate for an apparent negative bias shown by submitted reference standards and ALS repeats. Composites with adjusted MgO assays represent around 6% of the resource dataset, including 8% of composites from the area of Indicated resources.

Criteria	JORC Code explanation	Commentary
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.*	• The surface topography of the SMP and adjacent areas has been surveyed by RPAS (remotely piloted aircraft system) photogrammetry using known points surveyed by differential GPS (DGPS) as a reference base. Collar locations for holes RGDD0048 to RGDD0133 were accurately measured from the RPAS survey with collars identified by markers or ground inspection. • The majority of resource composites (83%) are from holes with high accuracy DGPS or RPAS collar surveys. The remaining (17%) composites are from holes with collar locations measured by hand-held GPS. Within the area of Indicated resources 10% of composites have only hand-held GPS collar surveys. • For the resource dataset, all drill hole collar elevations were derived from a triangulated surface based on the RPAS topographic survey and DGPS collar surveys outside coverage of the RPAS survey. For collars surveyed by RPAS or DGPS the elevation change was generally minor. This approach was undertaken to ensure consistency between drill holes and the topographic surface. • Drill holes were not routinely down-hole surveyed. • For the comparatively widely spaced and shallow vertical holes the lack of comprehensive DGPS or RPAS collar surveys and down-hole surveys and does not affect confidence in resource estimates.
	• *Specification of the grid system used.*	• All surveying was undertaken in World Geodetic System (WGS84) Zone 28 coordinates.
	• *Quality and adequacy of topographic control.*	• A triangulation representing topography was generated from the RPAS topographic survey and DGPS collar surveys outside coverage of the RPAS survey. • The mineralisation does not outcrop and accuracy of the topographic triangulation does not affect resource estimates. • Topographic control is adequate for the current estimates.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill hole spacing across the broader Gadde Bissik prospect varies from more than two km by two km in peripheral portions of the tenement to 125 m by 125 m in the SMP area, with a small number of closer spaced infill holes within the area of trial mining. • Resource estimates for mineralisation tested by drilling spaced at 125 m by 125 m and closer are classified as Indicated. Estimates based on holes spaced at between 125 m by 125 and 500 by 500 m are classified as Inferred. • Potential mineralisation tested by drilling spaced at more than 500 m by 500 m to around 2 km by 2 km is too poorly defined for estimation of Mineral Resources, and represents Exploration Targets.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• The data spacing has established geological and grade continuity sufficiently for the current Mineral Resource Estimates.
	• *Whether sample compositing has been applied.*	• Drill hole samples were composited to 1 m down-hole intervals for resource modeling.
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.*	• The mineralisation is flat lying to gently undulating, and perpendicular to the generally vertical drill holes. • The drilling orientation achieves un-biased sampling of the mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Sample collection for BMCC drilling was supervised by BMCC geologists using protocols established by Avenira. • The project is in a largely rural area with easy access to the general public. Samples selected for assaying were collected in heavy-duty polyweave plastic bags that were immediately sealed and placed inside a BMCC vehicle. The bagged samples were then taken by BMCC employees directly to the BMCC site office in the regional town of Tivaouane where they were kept under lock and key. Samples were transferred to the BMCC office in Dakar weekly where paperwork was prepared and samples then delivered directly to SGS in Dakar by BMCC personnel. No contractors or third parties were permitted unsupervised access to samples before delivery to SGS. • Results of field duplicates and twinned holes along with the general consistency of assay results between sampling phases and drilling methods provide confidence in the general reliability of the resource data.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data reviews have included comparisons between various sampling phases and methods which provide some confidence in the general reliability of the data. • The Competent Person independently reviewed the quality and reliability of the exploration data. These reviews included observation of drilling and sampling, review of database consistency, spot check comparisons between original sampling sheets and database entries and comparison of laboratory source files with database entries, and review of QAQC information. • The Competent Person considers that the sample preparation, security and analytical procedures adopted for the BMCC drilling provide an adequate basis for the Mineral Resource estimates.

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	• *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 Gadde Bissik project lies within BMCC' 1553km2 Research Permit "Cherif-LO Ngakham" in the region of Thies. The licence was renewed on 28 July 2014 for three years. BMCC is an 80% owned subsidiary of Avenira Limited. A 25% reduction to the tenement is required to be made in 2017. No current resource areas will be affected by the reduction. • A Small Mine Permit has been granted to BMCC and covers a 5km^2 higher grade, more closely drilled portion. The permit allows unlimited production from within the permit area, subject to environmental approval. Avenira has entered into an agreement with Agrifos regarding certain fees and royalties that will apply in relation to future mine production, the nature of which are subject to confidentiality. The obligations in regard to fees and future royalties are not considered by the company to be commercially onerous. • There are no known impediments to maintaining a licence to explore or to continue production from within the SMP. Proposed changes to mineral titles legislation in Senegal seek to limit the number of mineral titles any one entity may possess concurrently. The impact of these proposed changes is uncertain but may affect the ability of the Company to obtain concurrent mining permits in future mining areas outside Gadde Bissik. • Expansion of current mining activities within the SMP and future mining activities in other areas may require negotiation and compensation regarding relocation of small rural communities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Data from an earlier phase of exploration by BMCC is not considered material to this Public Reporting.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gadde Bissik phosphate mineralisation is part of the widespread marine phosphate phase within the Middle Eocene (48.6 to 40.4 Ma) Senegalese sedimentary basin. Phosphate mineralisation in the Gadde Bissik area is predominantly a product of dismantling and reworking of primary high grade "residual" phosphate deposits and subsequent deposition under palaeo-morphological control. The "reworked" deposits at Gadde Bissik are thicker and higher grade than typically recorded in the broader area and may indicate a more proximal source resulting in a lower degree of dilution through mixing with non-phosphatic material. • The Gadde Bissik stratigraphic succession comprises a footwall of marl and marly clays, with locally overlying nummulitic limestone, discordantly overlain by the phosphatic sequences. The contact is typically marked by elevated iron levels within the marly clay. The main phosphatic unit comprises phosphate sands with hard and soft phosphate pebbles, phosphatic conglomerates and varying degrees of ferruginous gravels. The unit varies from 1 to 12 m thick with the thicker areas interpreted as lenticular or pod-like bodies. Grades vary from around 5 to 37% P_2O_5. Above the main phosphate unit a discontinuous layer of white gravelly aluminum phosphate is locally developed with grades typically in the range of 1-5% P_2O_5 locally ranging up to 10%. Where present the layer varies from 1 to 5 m thick. The lower part of this unit grades into the main phosphatic unit in some places. The phosphatic units are overlain by clayey sands ranging from around 10 to 50 m thick.
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.*	• Appropriate information is included in the body of the announcement.

Criteria	JORC Code explanation	Commentary
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.*	• Appropriate information is included in the body of the announcement
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Estimated resources do not include equivalent values.
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').*	• The mineralisation is flat lying to gently undulating, and perpendicular to the vertical drill holes, with down-hole lengths closely reflecting true thicknesses.
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.*	• Included in body of announcement.
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.*	• Appropriate information is included in the body of the announcement
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.*	• Immersion density measurements are available for 176 air-dried diamond core samples, including 111 mineralised samples. For 112 of these samples, the measurements were repeated with oven drying giving an average density around 15% lower than the initial air-dried measurements. • Geometric density measurements derived from measured core weights, core diameters and recovered lengths are available for 1927 core intervals from 125 diamond holes.

Criteria	JORC Code explanation	Commentary
		• An initial metallurgical composite of 56 kg taken from 9 AC holes was tested at the University of Adelaide in September 2014. Results indicated that a simple wet screening process rejecting the <212 micron fraction could upgrade material from a feed grade of ~22% to a product of ~33% P_2O_5. Approximately 55% of the P_2O_5 was recovered and 60% of the feed weight was rejected. The composite had a cadmium level of <30ppm and uranium levels <100ppm. • A second round of metallurgical test work undertaken at the University of Adelaide on 5 separate composites, comprised of approximately 300kg from 19 diamond drill holes confirmed the results of the first round of test work. Composite feed grades of 21-29.5% P_2O_5 were able to be beneficiated to product grades of 31.4-36.6% P_2O_5. Other product grades ranged from 0.01-0.03% MgO, 0.5-1.1% Al_2O_3, 1.6-4.1% Fe_2O_3 and from 7.3-16.6% SiO_2. Cd and U_3O_8 levels in the second round of test work were higher that levels measured in the first round of test work and the combined results indicated cadmium levels in the 30-40ppm range and uranium levels in the 120-140ppm range for the >212 micron fraction. • A third round of metallurgical test work was carried out core from 14 diamond drill holes within the SMP area. The base of the mineralised horizon was identified with increased rigor to exclude a marly clay horizon high in MgO and Fe_2O_3. This surface is readily identifiable visually. The entire potentially mineable width above the marly clay at a 10% P_2O_5 cut-off was used for the metallurgical test work. Assaying was done on a ¼ PQ3 core split and the remainder sent to Mintek Laboratory in Johannesburg, South Africa for initial testing with follow-up testing conducted at the Ian Wark Institute Laboratory at the University of South Australia. • One 300 Kg composite was made up from 5 individual top-to-bottom mineralised horizon intercepts for screen design parameter testing and generation of clay fines/rejects for settling characterisation testing. Individual testing was carried out on 8 of the remaining top-to-bottom mineralised horizon intercepts. • Each sample was subjected to the following test work: • An uncrushed head sample was put through a screen size and assay program. • For Composite 1, the resultant <212µ fraction was subjected to settling characteristic testing conducted by VIETTI Slurrytec. • The uncrushed screen size fractions were assayed for the following suite: P_2O_5, Al_2O_3, Fe_2O_3, CaO, MgO, K_2O, Na_2O, MnO, TiO_2, SiO_2, F,

Cl, As, Bi, Cd, Co, Cr, Cu Hg, Nb, Ni, Pb, Sb, Se Th, U, V, Zn and Corg.

- Following receipt of the size fraction assays, the results were combined with previous testing size-assay data.
- The results of the test work showed similar results to the previous two test work programs and have demonstrated that the behaviour of the mineralisation when subjected to the proposed method of beneficiation, wet screening, is relatively consistent across the deposit and at cut-off grades above 10% P_2O_5.
- The test work indicates that at the 15% cut-off grade chosen for the current resource estimate, a 35% mass recovery of product from a feed grade of 21.0% P_2O_5 will recover 51% of the contained P_2O_5. This is the same recovery as previously estimated at 18% cut-off, although at a slightly lower product P_2O_5 grade. Further work is required to determine the final product grade but it is likely to be ~32% P_2O_5 based on the current test work. Other important metallurgical parameters determined by the test work are:
    - Cd 22-44 ppm
    - U 100-120 ppm
    - Hg <0.02 pm
    - Cl <0.02%
    - Corg <0.2%
    - Fe_2O_3 ~2.5% (r = 1.0-4.39%)
    - Al_2O_3 ~0.9% (r = 0.5-1.4%)
    - MgO ~0.03% (r = 0.01-0.05%)
    - Ca:P <1.5
- A fourth round of test work was undertaken on clay slimes to determine recovery using flotation. This work began in late 2015 at the Mintek Laboratory in Johannesburg and was completed at the Ian Wark Institute Laboratory at the University of South Australia in mid-2016.
- A 300kg composite was made up from mineralised drill core from the open pit design area. The composite was screened at Mintek to produce a -212µ "clay" fines/reject sample which was used for settling characterisation tests at Mintek.
- Flotation test work was carried out at the Ian Wark Institute Laboratory as follows:
    - Rougher Test (no de-sliming of float feed) – direct (apatite) and reverse (silica) flotation to establish response and performance under selected floatation conditions.
    - Rougher Test (with de-sliming of float feed) – direct and reverse flotation to establish response and flotation under selected flotation conditions.

		• Rougher/Cleaner Test (with and without de-sliming of float feed) – direct flotation based on the most favourable regime and condition developed in the previous Rougher tests to establish the upgrading performance with one stage of cleaner flotation. • The test work showed optimal performance from direct (apatite) flotation with a de-slimed rougher feed at 55µ, giving a high-grade product at around 37% P_2O_5 with a recovery of around 57% and significantly reduced levels of Al_2O_3 and Fe_2O_3. • Further testing of the above concentrate with wet high intensity magnetic separation (WHIMS) reduced iron levels by another 30% leading to a final product of approximately 38% P_2O_5 and 1.9% combined Al_2O_3 and Fe_2O_3. • This initial flotation test work demonstrates that addition of a clay flotation process would increase overall P_2O_5 recovery from approximately 51% to 79%.
		• In addition to P_2O_5 the resource model includes estimates for Al_2O_3, CaO, Fe_2O_3, MgO, and SiO_2. Although not included in mineral resources, the model includes estimates for the other routinely assayed attributes (K_2O, MnO, Na_2O, TiO_2, Cr_2O_5, V_2O_5 and LOI). • Several sets of selected samples were also assayed for the following additional attributes by a variety of methods: Ag ,As,Ba,Be,Bi,Cd,Ce,Co,Cs,Cu,Ga,Ge,Hf,In,La,Li,Mo,Nb,Ni,Pb,Rb,Re,S,Sb,Sc,Se,Sn,Sr,Ta,Te,Th,Tl,U,W,Y,Zn,Zr,Cl,F,Hg,C,C organic. • For all secondary, and additional attributes average estimated grades (where available) or average grades for mineralised samples are below Avenira's expectations of critical thresholds for potential production and marketing options, and demonstrate that deleterious attributes appear are unlikely to prevent potential economic extraction.
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 infill drilling is being carried out to the east of the SMP area in the direction of continuation of mineralisation. • Future exploration work is planned at a regional scale, infilling current 4 km by 4 km grid spaced drilling in the northern and eastern part of the tenement. Further infill and extension drilling is planned for the Dinguiraye, Gad Escale and Gandal prospects as well as some 4km by 4km sterilisation drilling in the western part of the tenement prior to statutory surrender of 25% of the tenement in mid-2017.

Section 3 Estimation and Reporting 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	• *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.* • *Data validation procedures used.*	• Database and geological staff routinely validate database entries with reference to original data. • The Competent Person's independent checks of database validity included: Comparison of assay values with geological logging, comparison of assay values between nearby holes, checking for internal consistency between, and within database tables, and comparisons between assay results from different sampling phases. • Additional checking included comparing all database assay entries with laboratory source files and spot check comparison of depths and sample numbers between original field sampling sheets and database entries for 1,705 intervals from 4 diamond holes and 157 AC holes. • These checks showed no significant discrepancies in the database used for resource estimation.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr. Abbott visited Gadde Bissik on the 22nd and 23rd of April 2015, and viewed drill core at BMCC's Dakar office on the 24th of April 2015. The site visit included inspection of drilling and sampling activities, and discussions of details of the project's geology and drilling and sampling with field geologists and Mr. Abbott gained an improved understanding of the geological setting and mineralisation controls, and the resource sampling activities.
Geological interpretation	• *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.*	• Geological setting and mineralisation controls of the Gadde Bissik mineralisation have been established from with sufficient confidence for the current estimates. • Resources were estimated within wireframes representing mineralised domains interpreted on the basis of geological logging and P_2O_5 assay grades with a nominal P_2O_5 cut-off grade of 10%.The domain is commonly bound by underlying marls and limestones, and overlying sands.

Criteria	JORC Code explanation	Commentary
Dimensions	• *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.*	• Mineralised domains interpreted for the current study comprise a main zone and a subsidiary domain in the Dinguiraye area. • The main mineralised domain trends around 21 km east-west by around 4.4 km north south and includes areas tested by drill holes at patterns varying from around 250 by 250 m to 2 by 1 km. Areas tested by generally 500 by 500 m and closer spaced drilling are included in estimated Mineral Resources. Potential mineralisation in more broadly sampled areas is too poorly defined for estimation of Mineral Resources, and represents Exploration Targets. Areas of 500 by 500 m and closer spaced drilling within the main zone included in Mineral Resources include zones designated as Gadde Bissik East, Gadde Bissik West, Gandal and Gad Escale. The Gadde Bissik East zone includes the SMP area. • For Gadde Bissik East the interpreted mineralised domain extends around 9 km east-west by 3 km north-south. It ranges from 2 to rarely 11 m thick and averages around 3.5 m thick, with an average depth to mineralisation of approximately 34 m. Within the SMP area the domain averages around 4.8 m thick. • For Gadde Bissik West interpreted mineralisation extends around 4.5 km east-west by 2.3 km north-south. It averages around 2.5 m thick, with an average depth to mineralisation of 21 m. • For Gadde Bissik West zone interpreted mineralisation extends around 4.5 km east-west by 2.3 km north-south. It averages around 2.5 m thick, with an average depth to mineralisation of 21 m. • The Gandal zone covers an area around 2.5 km east-west by around 3.7 km north-south. Interpreted mineralisation averages around 3.8 m thick with an average depth to mineralisation of 29 m. • The Gad Escale zone covers an area around 2.9 km east-west by 1.6 km north-south. Interpreted mineralisation averages around 3.9 m thick with an average depth to mineralisation of 37 m. • The Dinguiraye area has been tested by approximately 500 by 500 m drilling and is included in Inferred Resources. It covers an area around 3.5 km east-west by 2.7 km north-south with average domain thickness and depth to mineralisation of 2.8 and 32 m respectively. • For the combined resource areas, the mineralised domain averages 3.3 m thick, with an average depth to mineralisation of 31 m

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *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.*	• Resources were estimated by Ordinary Kriging of 1 m down hole composited assay grades within the mineralised domain. • The estimates include P_2O_5, Al_2O_3, CaO, Fe_2O_3, MgO and SiO_2 with variograms modeled for each attribute. • No upper cuts were applied to the estimates. This reflects the generally moderate variability of most attributes and ameliorates the risk of understating secondary attribute grades. • Estimates included in Mineral Resources were generally extrapolated to a maximum of around half the drill hole spacing beyond drilling, with a maximum extrapolation distance of generally around 250 m. • Grade estimation included un-folding of composite locations using the base of the mineralised domain as a reference surface. • Grade estimation included a six pass, octant based search strategy. Search ellipsoid radii (east-west, north-south, vertical) and minimum data requirements for these searches comprise: Search 1 200x200x1 m (8 data), Search 2 300x300x1.5 m (8 data), Search 3 600x600x1.5 m (4 data), Search 4 600x600x1.5 m (4 data), Search 5 1200x1200x3 m (2 data) and Search 6 1200x1200x3 m (2 data). • Indicated Mineral Resources include estimates from Search passes 1 to 5, with Search 1 and 2 providing 98% of these estimates. Inferred Resources are primarily based on search 1 to 4, with search 5 and 6 contributing around 8.2% of the estimates. • Micromine software was used for data compilation, domain wire-framing, and coding of composite values, and GS3M was used for resource estimation. • The estimation technique is appropriate for the mineralisation style.
	• *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 current resource model is reasonably consistent with the model reported in December 2015, with differences reflecting drilling and analyses completed since that time. • A comparative OK model estimated without un-folding gave similar estimates. • For the comparatively minor trial mining to the end of January 2017, the mineralised volume predicted by the model is consistent with preliminary mining estimates, with mining producing around 10% higher volume than predicted.

		Evaluation of as-mined production is at an early stage, and reliable grade estimates have not yet been completed.
	• *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	• Estimated resources make no assumptions about recovery of by-products. • In addition to P_2O_5, the resource model includes estimates for Al_2O_3, CaO, Fe_2O_3, MgO, and SiO_2. Although not included in mineral resources, the model includes estimates for the other routinely assayed attributes (K_2O, MnO, Na_2O, TiO_2, Cr_2O_5, V_2O_5 and LOI). • Several sets of selected samples were also assayed for the following additional attributes by a variety of methods:Ag ,As,Ba,Be,Bi,Cd,Ce,Co,Cs,Cu,Ga,Ge,Hf,In,La,Li,Mo,Nb,Ni,Pb,Rb, Re,S,Sb,Sc,Se,Sn,Sr,Ta,Te,Th,Tl,U,W,Y,Zn,Zr,Cl,F,Hg,C,C organic. • For all secondary, and additional attributes average estimated grades (where available) or average grades for mineralised samples are below Avenira's expectations of critical thresholds for potential production and marketing options, and demonstrate that deleterious attributes appear are unlikely to prevent potential economic extraction.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• Grades were Kriged into 62.5 by 62.5 by 1 m parent blocks (east, west, vertical). Plan-view dimensions of the parent blocks approximate half the drill hole spacing in the closest drilled portions of the deposit. For un-folding and precise representation of interpreted domain volumes the parent bocks were re-blocked to dimensions of 31.25 by 31.25 m by 0.25 m. • Grade estimation included a six pass, octant based search strategy. Search ellipsoid radii (east-west, north-south, vertical) and minimum data requirements for these searches comprise: Search 1 200x200x1 m (8 data), Search 2 300x300x1.5 m (8 data), Search 3 600x600x1.5 m (4 data), Search 4 600x600x1.5 m (4 data), Search 5 1200x1200x3 m (2 data) and Search 6 1200x1200x3 m (2 data).
	• *Any assumptions behind modelling of selective mining units.*	• Details of potential mining parameters are unclear reflecting the early stage of project evaluations. • The estimates reflect conceptual development plans for the project which comprise a selective medium scale open pit operation feeding a beneficiation plant.
	• *Any assumptions about correlation between variables.*	• The modeling did not include specific assumptions about correlation between variables.

	• *Description of how the geological interpretation was used to control the resource estimates.*	• The mineralised domain used for resource estimation is consistent with geological interpretation of mineralisation controls.
	• *Discussion of basis for using or not using grade cutting or capping.*	• No upper cuts were applied to the estimates. This reflects the generally moderate variability of most grade attributes, and ameliorates risk of understating secondary attribute grades.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Model validation included visual comparison of model estimates and composite grades, and trend (swath) plots. • For the comparatively minor trial mining to the end of January 2017, the mineralised volume predicted by the model is consistent with preliminary mining estimates, with mining producing around 10% higher volume than predicted. Evaluation of as-mined production is at an early stage, and reliable grade estimates have not yet been completed.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry tonnage basis, with densities derived from sample results inclusive of allowance for oven-drying. .
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade used for resource reporting reflects Avenira interpretation of potential project economics for a medium scale operation feeding a beneficiation plant.
Mining factors or assumptions	• *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.*	• The estimates are intended to reflect medium scale, selective open pit mining. Specific details of potential mining parameters are unclear reflecting the early stage of project evaluations. • With a maximum depth of 54 m, the resources appear amenable to open pit mining.
Metallurgical factors or assumptions	• *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.*	• As outlined in Section 2 of this Table, four phases of metallurgical test work have been undertaken on samples of Gadde Bissik mineralisation. • The test work suggests that for mineralisation selected at 15 P_2O_5 cut-off beneficiation by wet screening will recover around 51% of contained P_2O_5. Further work is required to determine the final product grade with current test work suggesting it is likely to be greater than 31% P_2O_5 with other key metallurgical parameters including deleterious attribute grades lying within the ranges expected for

		saleable product. • Initial magnetic separation and flotation test work on the wet screening fines reject has demonstrated that recovery of an additional 28% of P_2O_5 is possible.
Environmental factors or assumptions	• *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.*	• Testing to date and analysis of the clay waste product from the simple physical sizing beneficiation process indicates no chemical environmental concern storing this product either in surface storage facilities or returning this material to completed open pit areas. • An Environmental Impact Study (EIS) and Community Support and Relocation Plan (CSRP) has been approved by the government. The EIS was outsourced to environmental consultant Transecor, and included an independently audited risk assessment study. The assessment identifies the key negative environmental impacts during a construction phase, as dust generation, noise levels generated from mining operations, surface water management and the potential for local aquifer water quality reduction. All of these elements are typically mitigated through standard management plans and systems of work. The risk assessment also identifies significant positive environmental and socio-economic impacts during any future operating phase of the project. • The CSRP involved extensive community and local government consultation and was signed off by all parties.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *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.*	• Immersion density measurements are available for 176 air-dried diamond core samples, including 111 mineralised samples. For 112 of these samples, the measurements were repeated with oven drying giving an average density around 15% lower than the initial air-dried measurements. • Geometric density measurements derived from measured core weights, core diameters and recovered lengths are available for 1927 core intervals from 125 diamond holes. • The current estimates include a density of 1.55 t/bcm on the basis of the available density measurements including adjustment for moisture content where appropriate.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories*	• The model estimates are classified by a set of plan-view polygons defining areas of relatively consistent drill spacing. • Estimates for mineralisation tested by drilling spaced at 125 m by 125 m and rarely closer are classified as Indicated. Estimates based on holes spaced at between 125 m by 125 m and approximately

		500m by 500 m are classified as Inferred. • Potential mineralisation tested by drilling spaced at more than 500 m by 500 m to around 2 km by 2 km is too poorly defined for estimation of Mineral Resources, and represents Exploration Targets.
	• *Whether appropriate account has been taken of all relevant factors (i.e. 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).*	• The resource classification accounts for all relevant factors.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource classifications reflect the competent person's views of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The resource estimates have been reviewed by Avenira geologists, and are considered to appropriately reflect the mineralisation and drilling data.
Discussion of relative accuracy/ confidence	• *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.*	• Confidence in the relative accuracy of the estimates is reflected by the categorisation as Indicated and Inferred.

ANNEXURE 2

Baobab Phosphate Project exploration drilling programs – material drill intercepts

Hole ID	Easting	Northing	RL	Dip	Total depth	Mineralised intercept data (average grade over width)						
						From	To	Width	P_2O_5%	Fe_2O_3%	Al_2O_3%	MgO%
RGDD0144	340864	1645994	29.22	-90°	33.3	25.8	31.8	6.0	20.9	2.48	2.08	0.04
						27.8	28.8	1.0	34.1	1.19	1.30	0.02
RGDD0145	340374	1646125	33.49	-90°	40.3	35.7	38.7	3.0	20.4	2.28	2.20	0.10
RGDD0146	340497	1646129	33.1	-90°	40.7	29.8	35.8	6.0	29.2	0.69	0.87	0.01
						30.8	32.8	2.0	37.6	0.76	0.47	0.01
RGDD0147	340624	1646125	30.76	-90°	37.5	31.0	36.0	5.0	16.7	4.48	2.08	0.05
RGDD0148	340749	1646126	31.5	-90°	37.8	33.6	35.6	2.0	23.1	4.21	2.05	0.04
						33.6	34.6	1.0	35.0	2.19	1.18	0.04
RGDD0149	340873	1646125	30.7	-90°	35.4	28.4	32.4	4.0	16.0	3.43	2.01	0.02
						30.4	31.4	1.0	22.5	1.97	1.48	0.02
RGDD0150	340978	1646124	29.0	-90°	33.0	28.5	29.5	1.0	14.3	1.72	2.06	0.04
RGDD0151	340125.2	1645376.5	33.5	-90°	46.5	37.2	45.2	8.0	20.2	2.34	1.90	0.03
						38.2	40.2	2.0	33.1	1.70	0.98	0.02
RGDD0152	340133	1645500	31.1	-90°	44.6	32.3	43.3	11.0	28.0	3.76	1.17	0.03
						34.3	37.3	3.0	34.2	2.77	0.57	0.02
RGDD0153	340119	1645614	31.7	-90°	49.0	36.7	47.7	11.0	21.7	5.43	2.28	0.04
						37.7	38.7	1.0	30.4	2.88	1.64	0.02
RGDD0154	340109	1645750	34.5	-90°	43.0			0.0	<1%			
RGDD0155	339993.2	1645743.9	37.4	-90°	45.9	33.9	36.9	3.0	8.8	1.40	1.68	0.04
						33.9	34.9	1.0	12.5	1.45	2.13	0.08
RGDD0156	339999.1	1645624.7	35.3	-90°	53.0	47.7	48.7	1.0	15.5	0.66	1.72	0.03
RGDD0157	340000	1645374	31.3	-90°	46.0	37.4	43.4	6.0	24.0	1.60	1.70	0.02
						38.4	42.4	4.0	30.4	1.53	1.11	0.02
RGDD0158	339885.8	1645378.8	33.5	-90°	46.0	35.5	43.5	8.0	17.3	3.53	2.26	0.02
						35.5	36.5	1.0	22.1	3.33	2.90	0.02
RGDD0159	339861.9	1645498.8	36.9	-90°	50.5	42.3	49.3	7.0	23.8	5.82	1.99	0.04
						43.3	45.3	2.0	30.9	4.84	1.37	0.03
RGDD0160	340375.3	1644748.3	34.3	-90°	41.5	39.4	40.4	1.0	26.8	1.05	1.61	0.03
RGDD0161	340375.4	1644623.5	35.1	-90°	41.1	38.3	39.3	1.0	9.3	22.9	0.90	0.04
RGDD0162	340242.1	1644879.0	33.2	-90°	42.8	34.3	41.3	7.0	17.5	10.53	2.19	0.04
						34.3	36.3	2.0	27.4	1.64	1.19	0.02
RGDD0163	339874.8	1646124.3	34.7	-90°	44.5	38.7	42.7	4.0	24.6	7.51	3.20	0.22
RGDD0164	340123.7	1644992.1	32.2	-90°	41.5	32.3	39.3	7.0	19.2	6.83	2.17	0.03
						32.3	34.3	2.0	27.8	11.0	1.03	0.03
RGDD0165	339860.7	1646002.3	36.6	-90°	45.5	32.5	43.5	11.0	29.9	2.22	0.86	0.07
						32.5	38.5	6.0	32.8	2.16	0.67	0.09
RGDD0166	339753.3	1645993.1	35.3	-90°	44.3	34.8	42.8	8.0	28.1	3.80	1.13	0.02
						35.8	39.8	4.0	31.9	4.15	0.73	0.02
RGDD0167	339857.5	1645873.4	38.0	-90°	46.0	39.8	44.8	5.0	14.2	1.68	2.17	0.06
RGDD0168	340125.7	1644874.1	33.6	-90°	43.0	38.9	40.9	2.0	23.7	4.20	1.77	0.03
RGDD0169	339878.8	1645749.8	36.2	-90°	47.1	43.2	45.2	2.0	21.4	4.49	2.30	0.04
RGDD0170	340001.4	1644874.6	33.2	-90°	44.1	33.2	42.2	9.0	20.3	4.73	1.95	0.03
						33.2	37.2	4.0	27.6	1.42	1.66	0.04
						36.2	37.2	1.0	34.5	1.91	0.91	0.01
RGDD0171	339883.8	1645623.3	37.9	-90°	55.0	45.1	54.1	9.0	25.9	1.76	2.36	0.02
						47.1	49.1	2.0	31.7	1.75	1.24	<0.01
						51.1	53.1	2.0	30.6	1.05	3.17	0.04
RGDD0172	339868.3	1644876.0	33.7	-90°	43.8	34.3	42.3	8.0	13.1	21.9	2.06	0.05
RGDD0173	339750.0	1645622.7	36.4	-90°	53.0	46.6	51.6	5.0	14.4	3.01	4.24	0.03
RGDD0174	339880.0	1644755.4	32.8	-90°	41.1	33.7	39.7	6.0	22.8	2.43	1.69	0.03
						33.7	35.7	2.0	32.6	0.90	1.03	0.02
RGDD0175	339751.6	1645373.6	37.6	-90°	50.0	45.3	48.3	3.0	14.8	1.70	2.36	0.03
						47.3	48.3	1.0	22.6	2.04	1.47	0.03
Intervals restricted to those with ≥ 10% P_2O_5 except for holes with a maximum grade < 10% P_2O_5												
Internal waste < 10% P2O5 included												

Hole ID	Easting	Northing	RL	Dip	Total depth	Mineralised intercept data (average grade over width)						
						From	To	Width	P_2O_5%	Fe_2O_3%	Al_2O_3%	MgO%
RGDD0176	339622.6	1645373.9	36.6	-90°	49.0	41.2	47.2	6.0	20.2	2.40	1.29	0.03
RGDD0177	339626.9	1644747.1	35.4	-90°	44.5	31.0	41.0	10.0	15.6	3.06	1.60	0.02
						31.0	34.0	3.0	27.9	7.02	1.22	0.09
						31.0	32.0	1.0	34.0	1.21	1.37	0.12
RGDD0178	339622.8	1645499.3	37.1	-90°	51.4	40.0	50.0	10.0	24.9	2.22	2.04	0.03
						41.0	46.0	5.0	30.0	2.76	1.58	0.02
						41.0	43.0	2.0	36.3	2.96	0.83	0.02
RGDD0179	339624.9	1645625.5	37.9	-90°	52.6	46.2	51.2	5.0	23.3	1.47	2.29	0.03
						48.2	49.2	1.0	32.1	1.50	1.05	0.02
RGDD0180	341376.7	1646248.5	33.4	-90°	36.8	31.3	35.3	4.0	20.3	1.64	2.57	0.05
RGDD0181	339626.7	1645751.7	38.4	-90°	48.8	40.8	47.8	7.0	17.6	1.89	2.17	0.05
RGDD0182	341497.0	1646245.4	33.1	-90°	37.2	32.9	35.9	3.0	19.0	2.03	1.77	0.04
						34.9	35.9	1.0	25.3	1.27	1.32	0.05
RGDD0183	339622.3	1645877.0	35.5	-90°	45.0	39.3	43.7	4.5	20.8	5.11	2.16	0.09
						41.7	43.7	2.0	25.2	3.64	1.66	0.05
RGDD0184	341624	1646250	33	-90°	39.5	35.4	37.4	2.0	18.0	2.61	1.78	0.05
RGDD0185	339740.55	1645875.8	38.479	-90°	48.9	44.4	47.4	3.0	18.1	3.18	3.31	0.06
RGDD0186	341749.99	1646247.3	33.083	-90°	39.5	35.4	36.4	1.0	18.8	2.24	1.90	0.04
RGDD0187	339627.85	1645996.6	35.838	-90°	44.9	35.1	43.6	8.4	21.3	2.26	1.73	0.05
						39.6	41.6	2.0	25.6	1.15	1.19	0.02
RGDD0188	341753.4	1646121.7	33.0	-90°	39.9	33.3	38.6	5.3	19.5	2.08	1.74	0.05
						33.6	35.6	2.0	26.8	1.49	1.56	0.06
						34.6	35.6	1.0	30.6	1.35	1.47	0.04
RGDD0189	339623.76	1646123.2	36.32	-90°	47.5	28.0	28.8	0.8	11.8	1.64	2.88	0.05
RGDD0190	341627.22	1646125.6	31.303	-90°	37.0	31.8	35.8	4.0	20.7	3.69	1.44	0.03
RGDD0191	339750.64	1646126.1	34.833	-90°	43.9	41.4	42.4	1.0	8.5	4.68	2.40	0.06
RGDD0192	341627.09	1646000.9	32.0	-90°	37.5	33.5	35.5	2.0	14.3	3.96	2.60	0.05
RGDD0193	339874.72	1646245.5	35.538	-90°	44.2	40.0	43.0	3.0	24.6	2.82	1.73	0.03
RGDD0194	341625.11	1645868.5	32.168	-90°	36.5	31.9	34.9	3.0	16.4	2.02	1.55	0.04
RGDD0195	340001.64	1646246.2	35.0	-90°	43.7	36.2	42.2	6.0	20.9	2.68	1.47	0.04
						37.2	39.2	2.0	27.4	2.02	1.04	0.02
RGDD0196	341754.63	1645873.1	32.0	-90°	36.5	29.8	34.8	5.0	18.5	3.18	1.64	0.03
RGDD0197	339622.87	1646246.9	35.0	-90°	47.5	43.5	45.5	2.0	21.5	3.18	1.58	0.03
						44.5	45.5	1.0	26.0	3.34	1.33	0.02
RGDD0198	341875.11	1645874.3	30.919	-90°	38.0	32.8	35.8	3.0	18.6	1.79	2.35	0.04
RGDD0199	339499.01	1645873.7	37.131	-90°	48.9	38.4	47.4	9.0	27.9	3.10	1.69	0.03
						40.4	44.4	4.0	30.1	3.57	1.34	0.03
RGDD0200	342000.59	1645876.3	31.779	-90°	40.0	35.3	36.3	1.0	14.1	1.45	1.49	0.09
RGDD0201	339373.01	1645870.4	37.053	-90°	48.4	41.4	46.4	5.0	23.0	5.61	1.79	0.04
RGDD0202	341881.23	1645748	31.495	-90°	41.5	37.3	40.3	3.0	6.3	9.99	2.26	0.08
RGDD0203	339252.62	1645869.4	33.608	-90°	43.9	40.5	41.5	1.0	12.4	1.58	1.92	0.05
RGDD0204	341999.54	1645624.3	32.0	-90°	44.5	35.5	42.5	7.0	18.5	4.63	1.37	0.04
						35.5	37.5	2.0	25.8	1.59	1.36	0.02
						36.5	37.5	1.0	30.7	1.81	1.02	0.02
RGDD0205	339375.23	1645750.4	38.466	-90°	48.0			0.0	<1%			
RGDD0206	341875.31	1645624.3	33.0	-90°	42.8	32.5	41.0	8.5	19.5	2.34	1.95	0.05
						35.0	38.0	3.0	31.4	1.86	0.91	0.02
						37.0	38.0	1.0	36.8	2.34	0.66	0.02
RGDD0207	339250.12	1645625	39.06	-90°	52.0			0.0	<4%			
RGDD0208	341752.91	1645625.1	33.115	-90°	43.0	35.4	41.4	6.0	24.1	4.42	1.57	0.07
						35.4	36.4	1.0	31.8	5.21	0.57	0.04

Intervals restricted to those with ≥ 10% P_2O_5 except for holes with a maximum grade < 10% P_2O_5

Internal waste < 10% P2O5 included

Hole ID	Easting	Northing	RL	Dip	Total depth	Mineralised intercept data (average grade over width)						
						From	To	Width	P_2O_5%	Fe_2O_3%	Al_2O_3%	MgO%
RGDD0209	341622.65	1645630.2	32.502	-90°	43.0	34.2	41.2	7.0	11.8	0.90	2.56	0.02
						34.2	36.2	2.0	16.4	0.59	2.60	0.02
RGDD0210	339375.16	1645625.7	37.179	-90°	50.0	46.2	48.2	2.0	5.1	1.97	3.70	0.04
RGDD0211	341655.2	1645737.2	32.481	-90°	41.0	33.5	38.5	5.0	23.9	6.53	1.49	0.05
						33.5	35.5	2.0	29.6	1.21	1.33	0.04
RGDD0212	341873.56	1645499.9	31.292	-90°	41.5	32.3	36.3	4.0	11.6	11.08	1.78	0.05
RGDD0213	339500.65	1645625	36.445	-90°	48.9	42.2	47.2	5.0	27.7	2.58	1.24	0.02
						42.2	44.2	2.0	30.2	1.61	1.46	0.02
RGDD0214	339375.79	1645503	36.896	-90°	54.0	48.0	52.0	4.0	22.5	1.80	1.23	0.03
						48.0	50.0	2.0	28.3	1.57	1.31	0.03
RGDD0215	341622.38	1645500.4	33.0	-90°	44.0	33.6	41.6	8.0	30.4	2.79	1.38	0.03
						38.6	41.6	3.0	33.7	2.22	0.86	0.03
RGDD0216	339375	1645375	38	-90°	49.0	48.0	49.0	1.0	18.0	4.78	9.72	0.69
RGDD0217	341626.78	1645369	33.83	-90°	47.9	44.5	45.5	1.0	15.1	11.70	5.37	0.34
RGDD0218	339494.53	1645377.9	38.792	-90°	52.0	40.7	49.7	9.0	22.0	1.69	1.17	0.01
RGDD0219	341746.94	1645371.6	32.07	-90°	46.0	37.5	43.5	6.0	21.9	7.05	2.38	0.03
						38.5	40.5	2.0	26.4	3.42	1.55	0.02
RGDD0220	340124.72	1645250.1	32.364	-90°	45.5	36.0	43.0	7.0	16.8	2.18	1.50	0.02
						42.0	43.0	1.0	24.2	1.78	0.95	0.03
RGDD0221	341878.02	1645374.6	32.805	-90°	48.0	36.9	45.9	9.0	18.1	12.23	5.19	0.15
						37.9	39.9	2.0	26.0	5.89	1.57	0.04
RGDD0222	340128.05	1645125.9	30.867	-90°	42.0	32.0	40.0	8.0	20.7	5.09	2.45	0.04
						35.0	40.0	5.0	25.3	4.24	2.06	0.05
						37.0	38.0	1.0	33.5	2.55	1.93	0.05
RGDD0223	342225.47	1645498.7	34.056	-90°	51.7	47.0	49.0	2.0	13.7	1.30	2.07	0.06
RGDD0224	339874.92	1645125.9	34.651	-90°	46.4	33.3	45.3	12.0	25.4	4.16	2.46	0.12
						36.3	40.3	4.0	30.2	4.08	0.91	0.02
RGDD0226	340001.37	1645117.6	32.749	-90°	44.0	34.8	41.8	7.0	26.5	4.31	1.49	0.03
						37.8	38.8	1.0	32.7	2.03	1.17	0.03
RGDD0227	339888.49	1645248	32.065	-90°	45.8	34.8	43.8	9.0	23.6	1.45	1.07	0.03
						34.8	38.8	4.0	34.6	0.97	0.58	0.02
RGDD0229	339749.98	1645125	33.432	-90°	44.0	34.7	41.7	7.0	21.4	5.54	1.73	0.04
RGDD0236	339625.29	1645123.1	36.295	-90°	46.9	34.5	44.5	10.0	24.5	2.41	1.94	0.03
RGDD0239	339625.1	1645251.9	38.384	-90°	51.2	45.2	49.2	4.0	18.8	2.32	2.59	0.02
RGDD0240	339499.86	1645249.1	38.774	-90°	53.0	44.1	51.1	7.0	24.2	2.83	1.96	0.02
						46.1	47.1	1.0	30.5	2.19	1.49	0.01
RGDD0242	339749.67	1644871.7	34.583	-90°	46.0	37.5	43.2	5.7	23.1	15.86	1.58	0.06
RGDD0244	339625.14	1644875.9	33.613	-90°	44.0	34.5	42.0	7.5	22.0	6.29	1.66	0.03
						34.5	36.0	1.5	34.6	0.92	0.61	0.03
RGDD0246	339624.98	1644999	35.23	-90°	45.5	42.0	43.0	1.0	14.6	3.50	2.63	0.04
RGDD0248	339500.7	1644623.9	34.728	-90°	45.2	42.3	43.3	1.0	11.7	3.63	2.53	0.04
RGDD0250	339626.03	1644626.3	34.409	-90°	44.0	37.0	41.8	4.8	12.6	1.75	3.21	0.04
RGDD0253	339750.78	1644623.1	32.775	-90°	42.4	39.3	40.3	1.0	8.8	0.77	2.04	0.02
RGDD0254	339874.12	1644626.1	35.458	-90°	44.0	37.5	42.5	5.0	17.3	2.87	1.86	0.03
RGDD0256	340018.16	1644625.3	32.623	-90°	41.0	32.1	39.1	7.0	27.5	1.08	0.82	0.02
						33.1	36.1	3.0	37.5	0.91	0.43	0.03
RGDD0257	339499.78	1644874.2	37.631	-90°	47.3	38.5	45.4	6.9	17.8	4.09	1.88	0.05
						39.4	40.4	1.0	30.7	3.13	1.22	0.03
RGDD0258	339504.79	1644959.4	37.8	-90°	45.3	39.7	43.7	4.0	13.4	3.36	2.11	0.05
RGDD0259	339378.51	1646008.4	34.25	-90°	46.0	38.1	45.1	7.0	17.6	3.24	3.42	0.16
						41.1	42.1	1.0	27.4	2.67	1.74	0.02
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Internal waste < 10% P2O5 included												

Hole ID	Easting	Northing	RL	Dip	Total depth	Mineralised intercept data (average grade over width)						
						From	To	Width	P_2O_5%	Fe_2O_3%	Al_2O_3%	MgO%
RGDD0260	339501.26	1646123.7	33.42	-90°	45.5	34.7	41.1	6.4	18.8	6.07	3.00	0.05
RGDD0261	339380.06	1646152.5	35.24	-90°	46.0	37.2	44.2	7.0	26.7	4.91	1.71	0.04
						39.2	40.2	1.0	31.5	3.72	0.92	0.02
RGDD0262	340121.03	1644749.9	32.31	-90°	40.6	33.4	38.4	5.0	23.5	1.88	2.08	<0.01
RGDD0263	340124.57	1644625.5	32.8	-90°	41.0	31.3	39.3	8.0	19.1	1.40	1.50	<0.01
						32.3	37.3	5.0	22.5	1.20	1.37	<0.01
						32.3	33.3	1.0	29.5	1.70	1.27	<0.01
RGDD0264	340251.81	1644624.4	34.49	-90°	40.9	31.8	39.8	8.0	17.9	16.19	2.20	0.22
RGDD0265	340501.69	1644624.9	33.62	-90°	39.5	31.6	38.6	7.0	26.5	2.35	2.79	0.16
						32.6	34.6	2.0	35.8	0.76	0.79	<0.01
RGDD0266	340623.16	1644623	32.202	-90°	39.0			0.0	<3%			
RGDD0267	340752.17	1644624	31.93	-90°	36.5	30.5	35.5	5.0	23.8	2.59	3.39	<0.01
RGDD0268	340626.29	1644499.7	32.88	-90°	36.9	31.6	35.6	4.0	20.8	1.58	1.10	<0.01
RGDD0269	340375.51	1644501.1	34.46	-90°	40.6	32.6	39.6	7.0	22.0	8.28	4.31	0.12
RGDD0270	340125.05	1644501.10	35.0	-90°	41.4	37.0	39.3	2.3	6.8	1.32	2.50	0.02
RGDD0271	339837.37	1644489.2	32.81	-90°	40.9			0.0	<4%			
RGDD0273	339628.780	1644497.1	33.53	-90°	42.5	33.5	40.5	7.0	20.2	3.38	3.53	0.01
						34.5	37.5	3.0	29.8	2.07	2.16	<0.01
						34.5	35.5	1.0	37.4	1.92	0.69	<0.01
RGDD0274	339376.26	1644498.9	35.23	-90°	45.3	42.1	43.1	1.0	5.5	1.84	1.92	0.01
RGDD0276	339126.410	1646144.5	32.77	-90°	45.4	38.6	42.6	4.0	10.3	4.31	1.70	0.01
RGDD0277	341626.71	1645250.40	32.855	-90°	42.8	37.3	40.3	3.0	23.6	1.37	1.41	<0.01
RGDD0278	339094.520	1645980.90	35.23	-90°	47.0	44.0	45.0	1.0	17.2	2.09	1.00	0.02
RGDD0279	341872.310	1645250.5	33.0	-90°	44.0	41.1	42.1	1.0	18.8	2.61	1.63	<0.01
RGDD0280	339226.420	1646148.40	34.28	-90°	47.0	41.5	44.5	3.0	14.5	1.96	1.33	0.01
RGDD0281	342250.03	1645248	34.801	-90°	50.5	41.5	48.5	7.0	24.5	2.58	1.29	<0.01
						42.5	45.5	3.0	30.2	2.02	1.07	<0.01
RGDD0282	339123.69	1646250.6	32.41	-90°	44.5	36.6	43.2	6.6	22.8	4.49	2.51	0.02
RGDD0283	339375.610	1646249.6	34.71	-90°	45.5	41.4	43.4	2.0	12.9	4.41	3.22	0.10
RGDD0284	342005.77	1645119.9	34.699	-90°	44.1	34.0	42.6	8.6	23.3	10.72	1.70	<0.01
RGDD0285	339622.900	1646376.1	35.0	-90°	45.4	39.8	43.8	4.0	14.9	3.51	3.79	0.04
RGDD0286	341874.78	1645126.4	34.258	-90°	43.8			0.0	<4%			
RGDD0287	339747.47	1646372.2	33.783	-90°	44.0	35.9	41.9	6.0	25.9	2.92	2.49	<0.01
RGDD0288	341751.73	1645126.2	33.0	-90°	43.0	33.8	40.8	7.0	14.4	3.84	1.81	0.02
						33.8	35.8	2.0	24.6	2.89	1.23	0.02
RGDD0289	341626.11	1645126.6	34.231	-90°	43.3	33.8	41.8	8.0	26.3	3.13	1.07	<0.01
						33.8	36.8	3.0	36.9	2.11	0.77	<0.01
RGDD0290	339874.65	1646372.1	36.439	-90°	46.0	37.2	44.5	7.3	18.1	1.05	1.22	<0.01
RGDD0291	340000.15	1646372.2	35.312	-90°	44.9	40.3	41.3	1.0	5.1	2.78	2.59	<0.01
RGDD0292	341622.85	1644999.7	32.632	-90°	40.5	31.0	39.0	8.0	13.2	10.83	4.67	0.03
RGDD0293	340122.92	1646256.8	36.236	-90°	44.0	36.0	42.0	6.0	23.1	2.15	1.39	<0.01
RGDD0294	341873.19	1645014.5	35.176	-90°	42.4	36.8	41.8	5.0	15.4	9.90	5.03	0.43
RGDD0295	340251.41	1646254.8	36.0	-90°	42.9	38.4	39.4	1.0	15.9	2.38	4.00	0.04
RGDD0296	341109.320	1645016.4	33.48	-90°	40.0	31.5	38.5	7.0	24.4	5.76	1.47	<0.01
RGDD0297	342250.48	1644995.5	34.168	-90°	42.0	39.4	40.4	1.0	9.0	5.19	4.09	0.04
RGDD0298	342131.010	1644865.7	34.228	-90°	44.0	33.8	40.8	7.0	17.3	4.96	1.94	<0.01
						34.8	36.8	2.0	24.6	0.58	1.45	<0.01
RGDD0299	341999.01	1644871.1	35.0	-90°	41.0	37.9	38.9	1.0	10.5	1.49	2.95	0.03
RGDD0300	342121.430	1644998.3	35.375	-90°	42.6			0.0	<5%			
RGDD0301	341875.09	1644871.3	33.385	-90°	38.0	35.3	36.3	1.0	10.5	15.90	2.58	0.06
RGDD0302	341749.41	1644873.4	34.138	-90°	38.5	31.5	36.5	5.0	17.8	0.99	2.27	<0.01
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Internal waste < 10% P2O5 included												

Hole ID	Easting	Northing	RL	Dip	Total depth	Mineralised intercept data (average grade over width)						
						From	To	Width	P_2O_5%	Fe_2O_3%	Al_2O_3%	MgO%
RGDD0303	341624.05	1644873.8	33.816	-90°	38.5	34.8	37.8	3.0	22.6	1.44	1.99	<0.01
RGDD0304	341625.53	1644748.3	32.595	-90°	35.0	29.6	33.6	4.0	21.3	1.94	1.84	<0.01
						29.6	31.6	2.0	28.7	0.85	1.29	<0.01
						30.6	31.6	1.0	32.6	0.67	0.86	<0.01
RGDD0305	341878.540	1644745.5	33.345	-90°	38.0	30.3	35.3	4.0	25.5	0.96	1.20	<0.01
						30.3	32.3	2.0	28.8	1.16	1.33	<0.01
RGDD0306	342124.89	1644744.9	33.614	-90°	38.5	36.0	37.0	1.0	16.6	1.13	3.31	0.02
RGDD0307	342127.29	1644620.4	37.612	-90°	43.0	38.5	41.5	3.0	11.6	3.25	3.16	0.02
RGDD0308	342249.06	1644619.80	37.257	-90°	41.5	38.7	39.7	1.0	9.8	0.69	0.84	<0.01
RGDD0309	341994.16	1644624.5	32.546	-90°	37.0	31.6	34.9	3.3	16.8	2.33	2.43	0.01
						31.9	32.9	1.0	24.0	1.22	1.60	0.01
RGDD0310	341874.4	1644621.1	34.895	-90°	39.3	31.0	37.0	6.0	23.4	1.80	1.87	<0.01
RGDD0311	341750.71	1644622.6	33.541	-90°	37.8	33.7	35.7	2.0	19.8	1.08	1.84	<0.01
RGDD0312	341625.4	1644620.9	31.947	-90°	37.0	31.4	35.4	4.0	11.3	1.55	2.06	<0.01
RGDD0313	339378.200	1646378.1	34.44	-90°	45.1	40.0	43.0	3.0	15.0	5.88	3.50	0.05
RGDD0314	341375.830	1644496.7	34.366	-90°	37.5	33.5	35.5	2.0	12.0	1.16	1.59	0.01
RGDD0315	339501.750	1646373.6	35.2	-90°	46.0	39.1	44.1	5.0	6.1	3.59	5.10	0.06
RGDD0316	341627.96	1644495.6	33.797	-90°	37.3	32.6	35.6	3.0	12.4	1.08	3.13	0.01
RGDD0317	339624.79	1646500.1	34.167	-90°	45.5	37.5	41.5	4.0	19.9	3.95	2.92	<0.01
						39.5	41.5	2.0	25.8	1.66	2.20	<0.01
RGDD0318	341873.55	1644495.4	32.576	-90°	36.3	29.5	34.1	4.6	13.4	0.82	1.62	0.01
RGDD0319	339749.2	1646499	33.0	-90°	44.2	38.1	42.1	4.0	20.3	2.47	2.35	<0.01
RGDD0320	342129.2	1644495.3	35.725	-90°	40.8	32.8	38.8	6.0	26.9	0.65	1.37	<0.01
						32.8	35.8	3.0	32.0	0.75	1.03	<0.01
RGDD0321	339873.51	1646499.6	35.0	-90°	45.7	38.7	43.7	5.0	20.1	2.39	3.33	0.02
						38.7	39.7	1.0	34.3	3.10	1.41	<0.01
RGDD0322	342252.22	1644369.8	34.835	-90°	38.5	33.5	36.5	3.0	15.8	0.56	1.51	<0.01
						34.5	35.5	1.0	22.3	0.46	1.67	<0.01
RGDD0323	340126.62	1646375	33.314	-90°	42.1	32.0	40.0	7.9	24.9	3.16	1.42	0.02
						34.0	37.0	3.0	33.2	1.35	0.96	<0.01
RGDD0324	342125.48	1644370.2	35.114	-90°	38.3	35.1	36.1	1.0	13.8	0.65	2.24	<0.01
RGDD0325	340249.64	1646373.7	35.945	-90°	44.0	37.8	40.8	3.0	23.7	2.48	1.66	0.01
						37.8	39.8	2.0	28.7	1.55	1.27	<0.01
RGDD0326	340372.67	1646254.9	32.501	-90°	39.1	34.2	36.2	2.0	13.1	2.92	2.35	0.01
RGDD0327	342000.56	1644373.9	35.0	-90°	37.8	34.0	36.0	2.0	13.2	0.45	2.47	<0.01
RGDD0328	340500.05	1646253.4	33.53	-90°	42.1	33.0	40.0	7.0	13.3	1.18	2.45	0.02
						38.0	40.0	2.0	22.1	1.22	1.96	0.02
RGDD0329	341873.28	1644369.6	33.949	-90°	36.3	28.4	34.4	6.0	16.3	0.82	3.15	<0.01
RGDD0330	340623.86	1646254	32.69	-90°	41.0	34.7	38.7	4.0	15.3	2.76	1.98	0.02
						36.7	37.8	1.1	25.9	2.04	0.90	<0.01
RGDD0331	341750.94	1644368.5	34.605	-90°	36.5	31.0	35.0	4.0	18.9	1.06	1.36	<0.01
						33.0	35.0	2.0	24.4	0.91	1.54	<0.01
RGDD0332	340751.28	1646253.2	32.47	-90°	37.0	30.9	32.9	2.0	18.4	2.10	2.56	0.04
RGDD0333	341626.6	1644372.6	34.773	-90°	37.4	33.4	35.4	2.0	13.3	0.81	1.19	0.01
RGRC0493	340877.23	1646254.3	30.97	-90°	37	29	33	4	16.9	2.95	2.06	0.05
RGRC0494	341003.15	1646250.4	30.75	-90°	35	29	32	3	24.7	3.93	1.91	0.14
RGRC0495	341127.30	1646247.2	29.79	-90°	33	28	30	2	26.5	2.75	1.77	0.05
						29	30	1	30.9	1.66	1.38	0.06
RGRC0496	341251.97	1646249.8	32.21	-90°	37	30	34	4	17.4	4.07	3.03	0.78
						31	32	1	26.7	3.84	1.72	0.05
RGRC0497	341122.00	1646375.1	31.22	-90°	35	29	32	3	8.6	16.53	2.85	0.09
RGRC0498	341251.11	1646373.00	31.09	-90°	36	31	33	2	10.2	2.89	3.17	0.07
RGRC0499	341376.56	1646373.6	32.48	-90°	38	34	35	1	16.3	8.08	2.36	0.10
RGRC0500	341500.25	1646373.40	32.45	-90°	38	32	35	3	12.8	3.46	2.49	0.06

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