27 March 2017

ASX RELEASE

SPITFIRE TO EXPAND AUSTRALIAN GOLD PORTFOLIO THROUGH PROPOSED ACQUISITION OF ADMIRAL GOLD

KEY POINTS

- **Spitfire Materials Limited ("Spitfire") enters conditional share sale agreement to acquire unlisted Australian gold explorer Admiral Gold Limited ("Admiral") ("Acquisition").**
- **Admiral has secured joint venture agreements over two prospective gold exploration projects, located in North Queensland and Western Australia:**
  - **Alice River Gold Project, North Queensland** (Admiral has the right to acquire up to a 100% interest) – the Alice River Gold Project has a long history of gold exploration and development with several drill-ready targets; and
  - **Mulwarrie Gold Project, 10km north of Davyhurst Mining Centre in Western Australia's Eastern Goldfields** (Admiral has the right to earn up to a 70% interest in stages by funding exploration) – the Mulwarrie Gold Project contains historical gold workings and an open pit mined in the 1980s.
- **The consideration for the Acquisition is the issue of 59.5M fully paid ordinary shares in the capital of Spitfire, of which 49.5M will be escrowed for a period of 12 months.**
- **The Acquisition complements and expands Spitfire's existing gold exploration portfolio, which includes the England Gold Project in the Laverton district of Western Australia and the Yoda Prospect in the Northern Territory.**
- **Admiral's principals and major shareholders, highly experienced Australian mining executives, Messrs Neil Biddle and John Young will join the Spitfire board following completion of the Acquisition.**
- **The Acquisition is subject to shareholder approval, which will be sought by way of a general meeting of the Company's shareholders as soon as practicable.**

Spitfire Materials Limited (ASX: SPI) is pleased to advise that it has entered into a conditional share sale and purchase agreement to acquire unlisted Australian gold exploration company Admiral Gold Limited ("Admiral") ("Acquisition"), which will see it further expand its portfolio of Australian gold projects.

Admiral has secured farm-in and joint venture agreements for two prospective gold projects, the Alice River Gold Project in North Queensland and the Mulwarrie Gold Project in Western Australia's Eastern Goldfields. Admiral has conducted significant due diligence on both projects, including field

reconnaissance and confirmation of historical sampling. This has resulted in the definition of a number drill-ready targets which Spitfire intends to pursue once the Acquisition has been completed. Further details regarding Admiral's projects are provided below.

The consideration for the Acquisition of Admiral is the issue of 59,500,001 fully paid ordinary shares in Spitfire. The Acquisition is conditional on the satisfaction of a number of conditions precedent. These include the obtaining of all necessary ASX, shareholder, third party and regulatory approvals.

Following the completion of the Acquisition, the principals and major shareholders of Admiral, Mr Neil Biddle and Mr John Young, will join the board of Spitfire. Further details regarding Mr Biddle and Mr Young are provided below.

Commenting on the Acquisition, Spitfire Director, Russell Hardwick, said: "We are delighted with the proposed acquisition of Admiral which will see the addition of two promising Australian gold exploration projects to the Company's portfolio. As part of the transaction, we also look forward to welcoming Neil Biddle and John Young to the Spitfire team. Neil and John are highly experienced and capable geologists and mining executives with a strong track record spanning many years. They will bolster both our profile and our exploration capabilities."

Admiral's Exploration Projects

Alice River Gold Project, NE Queensland

Project Overview

The Alice River Gold Project is located 460km north-west of Cairns in North East Queensland. The project encompasses 27 tenements including 7 EPMs, 8 granted MLs, 11 MLAs and 1 EPM Application, for a total of 875.63 square km.

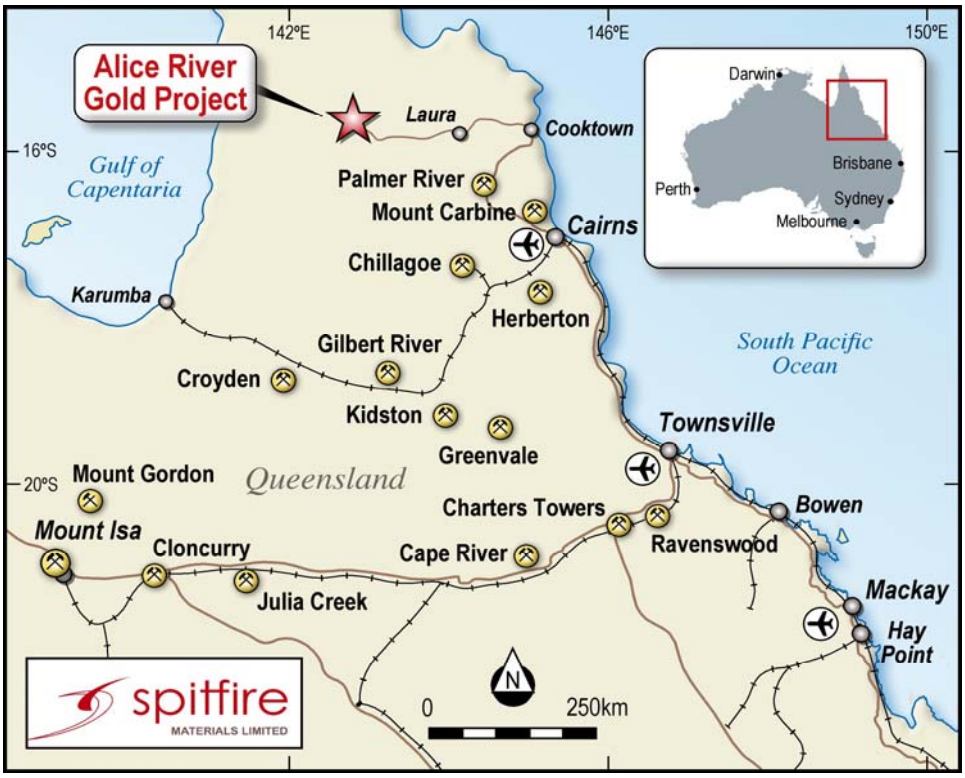

Figure 1: Location, Alice River Gold Project

The Alice River Gold Project includes rocks of the Proterozoic Holyroyd Metamorphics, which have been intruded by Late Silurian to Early Devonian Granitoids of the Pama Igneous Province. The gold mineralisation occurs at several prospects along the Alice River Shear Zone, a 50-60km long north-west trending set of shear zones located with the Alice-Palmer Structural Zone.

The project has had a long history of prospecting and exploration work, commencing with the discovery of gold by John Dickie in 1903. In the late 1970s, Anaconda Australia explored the northern parts of the project around the Potallah and Gossan prospects including undertaking geochemical surveys, geophysical surveys and drilling. In the 1980s to 1990s, a significant amount of exploration work was conducted by Cyprus Gold Australia, Beckstar and Goldminco, which focused further south around the Peninsula King, Alice Queen and Posie prospects.

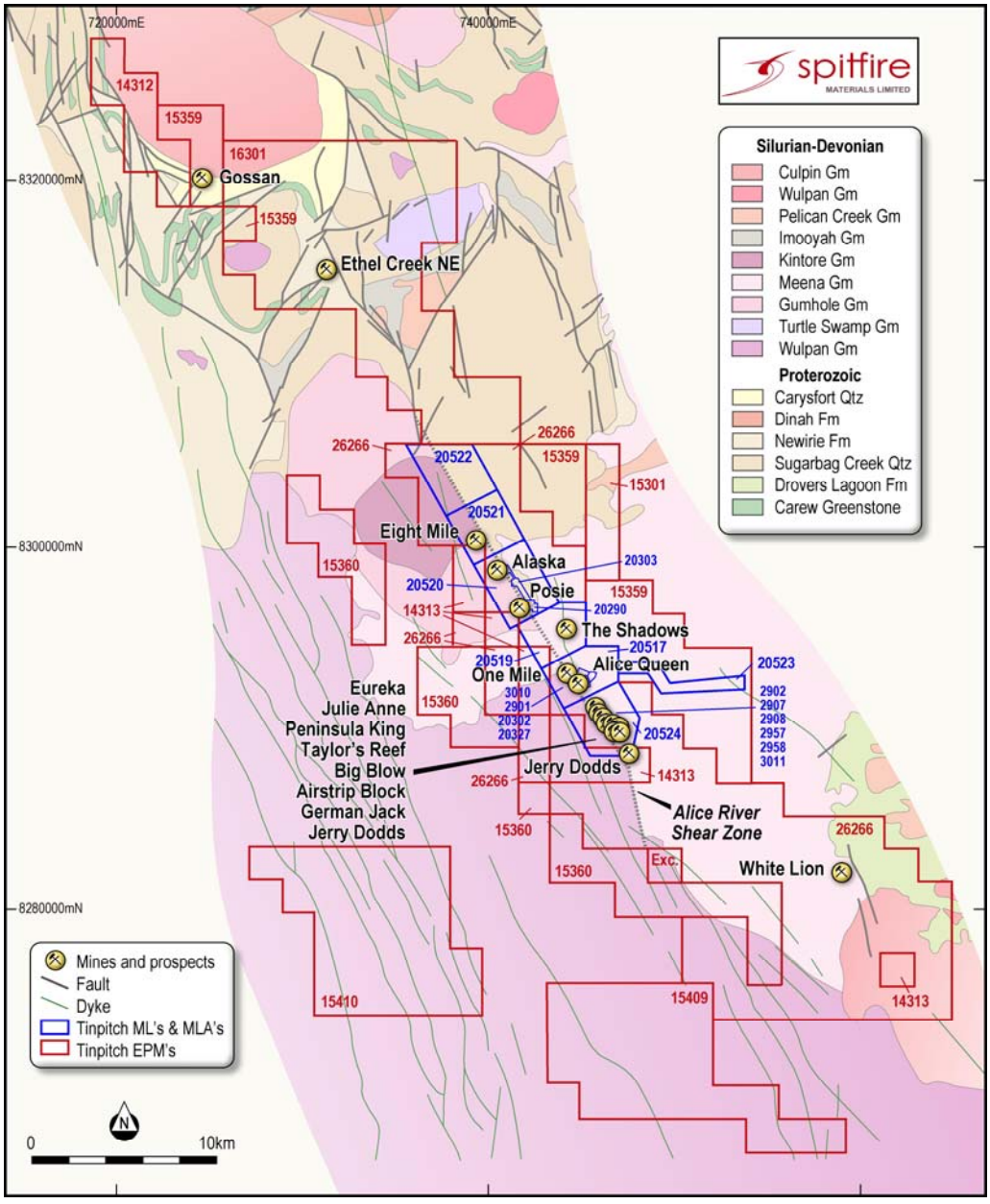

Figure 2: Tenements and regional geology, Alice River Gold Project

All of the significant gold mineralisation which has been identified historically is encompassed within granted Mining Leases. A large amount of drilling was completed along the Alice River shear zones during the period 1987 to 1998 (469 holes for a total of 18,294.7m drilling including 8,322 assays).

Gold mineralisation was discovered at several prospects associated with the NW shear zone including Alice Queen, One Mile, Peninsula King, Big Blow, German Jack, Julie Anne, Posie, Jerry Dodds, The Shadows, Eureka, Airstrip and Taylors.

The gold mineralisation in the Alice River area is focused along regional NW shear zones. The shear zones are largely hosted within the Imooya Granite, a pale grey to white mica-biotite leucogranite (commonly referred in the old reports as an adamellite), of the Siluro-Devonian Kintore Supersuite.

Mineralisation is generally hosted in quartz veins and minor quartz breccias, up to 10m wide in places. Gold often occurs as both fine free-gold in quartz or interstitial within arsenopyrite and stibnite. Green-white quartz-sericite-epidote alteration zones extend for 50-70m around the mineralised veins at the Peninsula King Deposit, but generally the quartz veins display narrow alteration selvages.

Farm-in JV Agreement Details

Admiral has entered into an exploration farm-in joint venture agreement with Tinpitch Pty Ltd ("Tinpitch") for the Alice River Gold Project. Pursuant to the agreement, Admiral has the right to earn and acquire up to a 100% interest in the Alice River Gold Project. The key terms of the agreement include:

(a) Admiral has the right to earn up to an initial 51% interest in the tenements ("Stage 1 Interest") by:

  (i) Expending a minimum of $1,000,000 on exploration expenditure on or in relation to the tenements by 14th March 2018 ("Year 1 Expenditure Requirement"), including satisfying a minimum expenditure commitment of $750,000;

  (ii) Expending a minimum of $5,000,000 on exploration of the tenements, which shall include any amounts spent in satisfying the Year 1 Expenditure Requirement by 14th March 2019; and

  (iii) Completing a Scoping Study on the tenements.

(b) Subject to Admiral earning the Stage 1 Interest, Admiral has the right to earn up to an additional 24% interest in the tenements ("Stage 2 Interest") by undertaking additional expenditure on exploration of the tenements of not less than $5,000,000 by 14th March 2021.

(c) Upon Admiral earning a 75% interest in the Alice River Gold Project, there are a number of elections available to Tinpitch with respect to its remaining 25% interest and, upon completion of a Bankable Feasibility Study, Admiral has a call option to acquire Tinpitch's remaining 25% interest. Subject to the acquisition of that remaining 25% interest, Admiral would then hold a 100% interest in the Alice River Gold Project.

Mulwarrie Gold Project

Project Overview

The Mulwarrie Gold Project is located 150km north-west of Kalgoorlie in the Ularring District of the North Coolgardie Mineral Field. The project encompasses two contiguous tenements, M30/119 (67.98 Ha) and M30/145 (111.69 Ha), which lie 10km north-west of the Davyhurst Mining centre.

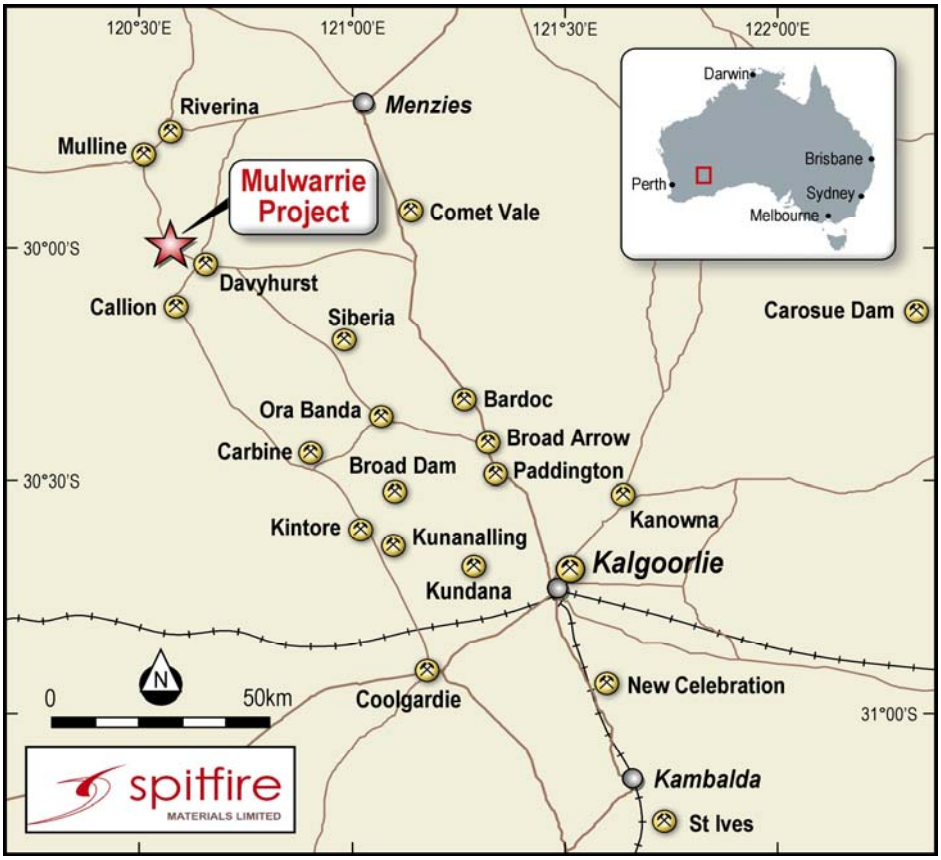

Figure 3: Location, Mulwarrie Gold Project

The two tenements which comprise the Mulwarrie Gold Project lie within a 10km wide greenstone belt which forms the north-west extension of the Coolgardie Line. The structurally dominant, north-trending Mt. Ida fault lies approximately 4km east of the Mulwarrie Mining Centre. Most of the lithologies within this greenstone belt are steeply dipping and well foliated along a NNW/SSE trend.

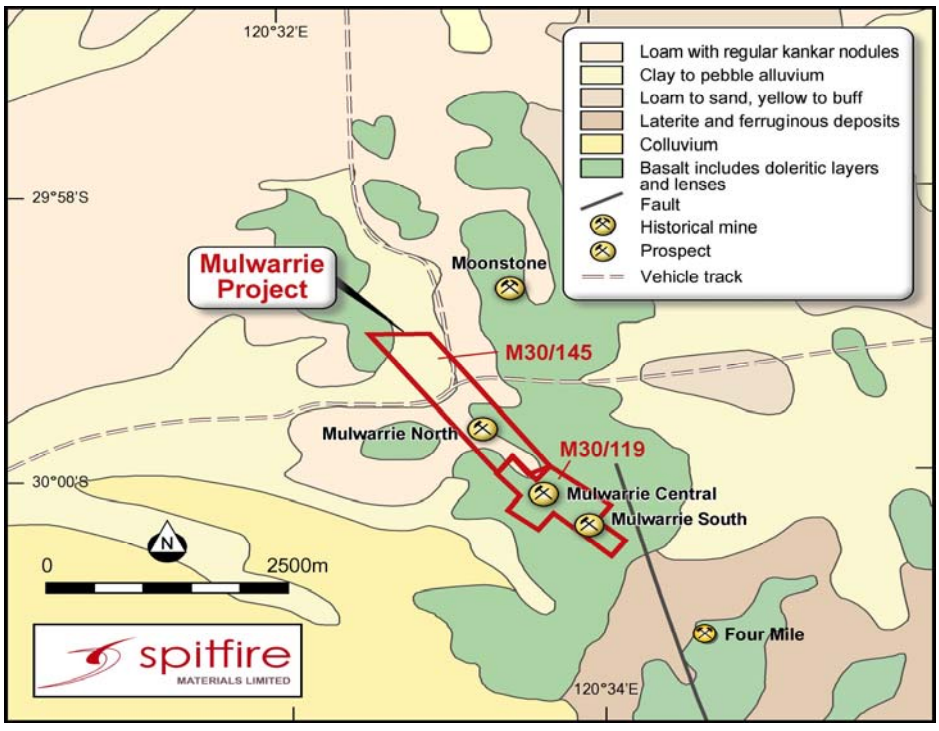

Figure 4: Mulwarrie Gold Project tenements and simplified geology

Grades of metamorphism at the Mulwarrie Gold Project are generally higher than in the Kalgoorlie area with hornblende – biotite – plagioclase amphibolites common. Hornblende is diagnostic of the amphibolite facies and at Mulwarrie metamorphism has peaked at mid to upper amphibolite facies.

Gold mineralisation has been found in two distinct settings at the Mulwarrie Gold Project, being: -

1. In narrow shear zones with only minor or no quartz veining, with limited calcsilicate alteration haloes and with erratic but occasionally high gold values. The zones of mineralisation may be up to 2m wide but are generally less than 50cm. They are conformable to the stratigraphy and foliation; and

2. The second and most important type of gold mineralisation is associated with quite flat dipping often massive quartz reefs with strong diopside, biotite, epidote and carbonate alteration haloes. Pyrrhotite and pyrite development is also strong within and adjacent to the quartz reefs. Minor amounts of chalcopyrite, galena and sphalerite are also associated with gold mineralisation. Gold is found within quartz reefs, within biotite selvages to the quartz veins and also in the associated country rocks.

Farm-in JV Agreement Details

Admiral has entered into a binding terms sheet with Goldfield Argonaut Pty Ltd in relation to the Mulwarrie Gold Project. Under the terms of the agreement, Admiral has the right to earn up to an initial 51% interest in the tenements ("Stage 1 interest") by:

(i) Expending a minimum of $200,000 on exploration of the tenements and completing a total of 2,000m of Reverse Circulation (RC) and/or Diamond Drilling (DD)) on the tenements by 31st July 2017 ("Minimum Commitment"); and

(ii) Expending a minimum of $1,000,000 on exploration of the tenements, which shall include any amounts spent in satisfying the Minimum Commitment, on or prior to the 31st January 2018.

Subject to Admiral earning the Stage 1 Interest, Admiral has the right to earn up to an additional 19% interest in the tenements ("Stage 2 Interest") by undertaking additional expenditure on exploration of the tenements of not less than $1,000,000, on or prior to the 31st January 2019.

ASX Submissions

The Company has made a submission to the ASX in relation to the application of ASX Listing Rules 10.1, 11.1.2 and 11.1.3. The Company is pleased to announce that ASX have confirmed that Listing Rules 11.1.2 and 11.1.3 do not apply to the Acquisition.

The Company confirms that ASX Listing Rule 10.1 applies to the Acquisition of Admiral on the basis that Mr John Young (and beneficial interests) currently hold a 12.26% interest in Spitfire and also hold a 11.76% shareholding in Admiral and accordingly, shareholder approval under that rule must be obtained. To that end, ASX Listing Rule 10.10 requires that the Notice of Meeting contain an Independent Expert's Report and a voting exclusion statement.

Proposed Board Changes

The Company is pleased to announce that, following completion of the Acquisition and subject to shareholder approval, highly experienced Australian mining executives Mr Neil Biddle and Mr John Young will be appointed as Directors of the Company.

Mr Biddle is a geologist and Corporate Member of the Australasian Institute of Mining and Metallurgy. He has over 30 years' professional and management experience in the exploration and mining industry, and was a founding Director of Pilbara Minerals Limited, serving as Executive Director from May 2013 to August 2016. Throughout his career, Mr Biddle has served on the boards of several ASX-listed companies, including as Managing Director of TNG Ltd from 1998-2007, Border Gold NL from 1994-1998 and Consolidated Victorian Mines from 1991-1994.

Mr Young is a highly-experienced geologist who has worked on exploration and production projects encompassing gold, uranium and specialty metals. From 2002 to 2006 Mr Young was Exploration Manager for Haddington Resources and was responsible for resource exploration and definition for their Bald Hill Tantalum Mine. His corporate experience includes appointments as Chief Executive Officer of Marenica Energy and CEO and Director of Thor Mining PLC. Mr Young was the Exploration Manager for Pilbara Minerals Limited from June 2014 and was subsequently appointed Technical Director in September 2015.

It is proposed that existing Spitfire Directors, Mr Ian Huitson and Mr Dominic Traynor, will resign from their positions following completion of the Acquisition.

Proposed Capital Structure following the acquisition

On the basis that Spitfire completes the Acquisition on the terms set out above, Spitfire's indicative capital structure would be as follows:

	Ordinary Shares	Options
Current issued capital	112,183,292	19,225,000
Shares to be issued pursuant to Acquisition	59,500,001	-
Total	**171,683,293**	**19,225,000**

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Competent Person's Statement

The information in this announcement relating to Exploration Results and Mineral Resources is based on information compiled by the Company's exploration consultant, Mr. Stuart Till, a competent person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Till has sufficient experience relevant to the style of mineralisation and to the type of activity described 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 Till has disclosed to the Company that he is a minority shareholder (holding 4.20%) in Admiral Gold Limited, an amount not considered to be material. Mr Till consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

JORC Code, 2012 Edition – Table 1

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• At Alice River historical exploration has been carried out between 1987 and 1998 and drill sample data collected. Drilling programs included Rotary Air Blast (RAB), AirTrack (open hole rotary percussion with a top hole hammer), Reverse Circulation Percussion (RC) and diamond core drilling techniques. Drill hole data includes 469 holes for a total of 18,294.7 m drilling, and 8,322 assay samples. • The historical drilling programs were completed by Cyprus, Beckstar (subsidiary of Goldminco), Golden Plateau and Subloo International between 1987 and 1998. ARG has not completed any drilling programs to date. • Samples were collected by field staff employed by Cyprus, Beckstar, Goldminco, Golden Plateau and Subloo International during the period 1987 to 1998. • Drill data has been entered into a new Access database by White Geoscience and verified against historical drilling reports, laboratory reports and exploration reports. • The spacing of drill hole collars is variable. The gold mineralisation has generally been defined by drill holes on a cross- section line spacing, roughly perpendicular to the strike of the mineralised zones, of 12.5 m to 50 m, with an average on-section spacing of 12.5 to 50 m. • Drill holes were oriented to return the best intersections of the mineralisation. The majority of the drill holes were oriented roughly perpendicular to strike (strike = 330), angled 55 to 70 degrees dip towards 060 degrees, in order to intersect the steeply WSW dipping ore zones at a high angle. • Diamond drill core was typically NQ size, however some larger diameter core was also collected (HQ). • Reverse Circulation (RC) percussion drilling was generally carried out using a 4.5 inch RC bit hammer with samples air lifted to surface for sampling. • AirTrack drilling was carried out using a track mounted rotary percussion drill rig with a top hole hammer. No information on the bit size or hole diameter was recorded in the historic logs or reports. • Diamond drill core was generally cut in half using a diamond saw. Core was sampled on geological intervals (generally 0.5 m to 2 m). Sample weights of approximately 1.0 to 3.0 kg were crushed, dried and pulverised by the Lab, to produce a 50g pulp sample for analysis by Fire Assay (Au) with AAS finish.

Criteria	JORC Code explanation	Commentary
		• RC and Airtrack sample chips were processed on site to obtain 2 m composite samples from which approximately 2 – 3 kg was taken, then pulverised (at the laboratory) to produce either a 30g or a 50g charge for analysis by Fire Assay (Au) • Selective high-grade samples were also assayed by screen fire assay methods. • Assay laboratories used for the assaying include Tetchem Labs, Analabs and ALS. • The **Mulwarrie Gold drill** sample data has been collected by various exploration companies between 1983 and 1996 Drilling programs included Rotary Air Blast (RAB), and Reverse Circulation (RC) drilling techniques, the current database includes 453 holes for a total of 14,321m drilling and 7010 assay samples. • Collar details and mineralized drill intercepts are in the process of being verified. • The historical drilling programs were completed by Pancontinental between 1983 and 1988. • Several small subsequent drilling campaigns were undertaken by between 1989 and 1996. • The spacing of drill hole collars is variable. The gold mineralisation has generally been defined by drill holes on a cross- section line spacing, roughly perpendicular to the strike of the mineralised zones between 10 m and 25 m apart. • Drill holes were oriented to return the best intersections of the mineralization, on a local grid northing of 323 degrees. Most of the drill holes were oriented roughly perpendicular to strike. • The Reverse Circulation (RC) percussion drilling was generally carried out by a T64 Schramm which used a nominal 5.25 inch RC bit diameter. • RAB drilling was carried out, but there are no details of the type of rig or bit size used.

Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Historical AirTrack, RC and Diamond drilling was completed at Alice River. A total of 469 holes were captured for a total advance of 18,294.7 m drilling. AirTrack drilling makes up 41.4%, RC drilling makes up 43% and diamond drilling makes up 15.6% of the total m drilled. • Hole depths range from 10 m to 196 m. • Several campaigns of drilling were undertaken by the historical companies, between 1987 and 1998. • Company drilling rigs and professional drilling contractors were used by the historical exploration companies. • Drilling programs At Mulwarrie included Rotary Air Blast (RAB), and Reverse Circulation (RC) drilling techniques. • Hole depths range from 3 m to 126 m. • RAB drilling makes up 41.4%, RC drilling makes up 50%%, and RC drilling makes up the other 50% • Several campaigns of drilling were undertaken by the historical companies, between 1983 and 1996. • Company drilling rigs and professional drilling contractors were used by the historical exploration companies.
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.*	• A majority of the diamond drilling recoveries were recorded and most recoveries were reported to be greater than 90%. • For the RAB Airtrack and RC drilling, the overall recoveries are assumed to be adequate. • Minor sample recovery problems were noted in the historical reports when drilling encountered faulted/fractured ground. • The results discussed herein are exploration results only, and no allowance is made for recovery losses that may impact future mining.
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.*	• The geological logging was appropriate for the style of drilling and the lithology's encountered. • Geological logs are available for most holes. However, logging was often rudimentary and some logs were not recorded or not included in the reports. • Logging is qualitative, with the exception of some quantitative logging of sulphide,

Criteria	JORC Code explanation	Commentary
	Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	quartz veining and alteration content. • Drill hole logging data was entered into the Alice River Gold database directly from historical drilling reports and assay reports. • Diamond core was logged for lithological, structural, alteration, mineralization and veining. • No geotechnical logs are available. • No routine photography of drill core is available. • Some diamond drill core is stored on site at the Alice River Gold Project and can be re-logged and photographed in the future.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond drill core was generally cut in half using a diamond saw or splitter. Core was largely sampled on geological intervals, between 0.5 m and 2 m. However, some rare sample lengths up to 5.5 m were recorded. Sample weights of approximately 1 to 3 kg were crushed, dried and pulverised (by the Lab) to produce a 50 g pulp sample for analysis by Fire Assay (Au) with AAS finish. • At the Alice River Gold Project RC drill chips were split on site to obtain 2 m samples from which approximately 2 to 4 kg was collected, then pulverised (at the laboratory) to produce a 30 or 50g charge for analysis by Fire Assay (Au) with AAS finish. For some RC holes, Cyprus composited the 2 m intervals at the top of the hole into a 10m composite sample, and on one occasion, one 40 m composite was made. • RC samples were collected on the rig using a cyclone (from the drill rig) and then split by the field team to obtain a 2-4 kg sample. The splitting method is not known (riffle splitter, spear, secondary cyclone, etc.). • AirTrack & RAB samples were generally 2 m composite samples, and collected at the hole collar and split by the field team to obtain a sample. The splitting method is not known (riffle splitter, spear, etc.). • Some sample contamination and/or dilution is likely to have occurred with this style of drilling. • In many drill holes, only part of the hole was sampled and assayed. Several intervals not considered to be mineralized by field staff, were not sampled and assayed. Early RC drill samples collected outside of mineralized zones at the Mulwarrie Gold Project were assayed every alternate metre. • Details of the laboratory preparation of samples were not always recorded. For the samples sent to Analabs, samples were dried and finely pulverised as per the standard method used at the time.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Some duplicates were submitted in some sample batches to the laboratories. • No standards or certified reference materials were reported. • QAQC measures are assumed to be as per standard industry practice for the time. • Internal laboratory QAQC checks and repeats were reported by the laboratory in many cases. A review of the internal laboratory QAQC by White Geoscience suggests the laboratory was performing within acceptable limits. • QAQC data was difficult to locate and was not compiled into a separate digital database by White Geoscience. • A number of high grade gold assays were repeated using screen fire assay methods and returned similar/acceptable results. • Some duplicates were Fire Assayed in some sample batches to the laboratories where gold assays >1g/t • Assays were by B/AAS at Genalysis Assay Laboratories Kalgoorlie.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Chief Geologist for White Geoscience has visited the project in the field and confirmed the location of some drill collars and areas of historical gold mining with a standard GPS. • Some diamond drill cores in core trays were also located on site. However, AirTrack, RC and RAB samples could not be found. • White Geoscience's geologists have verified the digital database from the historical drilling reports and/or original laboratory reports. Digital data has been compiled from quality scanned tables and plans included in the historical statutory reports. • The drill sample assay data has been captured by White Geoscience and entered into a new Alice River Gold Access database. • No twinned holes have been drilled to verify sampling and assaying. • The Chief Geologist for Admiral Gold Limited has visited the Mulwarrie Gold Project in the field and confirmed the location of most drill collars and areas of historical gold mining with a DGPS. • The drill sample assay data has been captured by Admiral Gold Limited and entered into a new Microsoft Access database and it is currently still being verified.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The Alice River Gold project drill holes were drilled on a local grid, sub-parallel to strike (orientated at 330 degrees). Most drill hole collars were surveyed using a standard GPS, differential GPS or by a surveyor. Drill hole maps were created by the historical companies and later geo-referenced by White Geoscience to MGA Grid, zone 54, GDA94 datum. Drill collars are believed to be accurate to +/-5 m on the local grid. • Some drill collar locations were checked in the field using a standard GPS, and found to be within 15 m for easting and northing MGA coordinates. Collar survey accuracy is considered to be +/- 15 m for easting, northing and elevation coordinates. • The Co-ordinate system used in the new database compiled by White Geoscience is MGA zone 54, GDA94 Datum. • Downhole survey measurements were collected for some diamond drill holes using a standard downhole camera. For many of the shallow holes, only one top of hole survey was completed at the collar position, noting the azimuth and dip at the start of the hole. • The Mulwarrie Gold project drill holes were drilled on a local grid, sub-parallel to strike (orientated at 323 degrees magnetic). Most drill hole collars were surveyed using a standard GPS, differential GPS or by a surveyor. • The co-ordinate system is zone 51, GDA94 datum. Drill collars are believed to be accurate. • All available drill collar locations were checked in the field DGPS, and found to be within 0.2m for existing easting and northing MGA94 coordinates.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The spacing of drill hole collars is variable. The gold mineralisation at the Alice River Gold Project has generally been defined by drill holes on a cross- section line spacing, roughly perpendicular to the strike of the mineralised zones, of 12.5m to 50m, with an average on-section spacing of 12.5 to 50 m. •

Criteria	JORC Code explanation	Commentary
	•	• RC and AirTrack sampling is generally on 2 m intervals down hole. • Diamond drill sampling was generally 0.5 to 2 m down hole, but up to 5.5 m. • Some sample compositing was carried out on site within some of the RC holes. In some RC holes, Cyprus composited the 2 m intervals at the top of the hole into a 10 m composite, and on one occasion, one 40 m composite was made. • No judgement has been made on whether the drill density is sufficient to calculate a Mineral Resource.
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.*	• Exploration drilling is generally perpendicular to mineralized bodies or shear zone. • No orientation based sampling bias has been identified by White Geoscience at the Alice River Gold Exploration Target in the data at this point.
Sample security	• *The measures taken to ensure sample security.*	• No chain of custody was documented by the historical companies. • The chain of custody is assumed to be as per industry best practice for the time.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of the historical sampling techniques is not possible. • There has been no external audit or review of the database compiled by White Geoscience or processes to estimate the Exploration Target.

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 **Alice River Gold Project** is secured by 27 tenements (>67 square km), including 8 granted Mining Leases (MLs), 11 ML applications, and 8 Exploration Permits for Minerals (EPMs). • All tenements are in good standing. • The **Mulwarrie Gold Project** is secured by 2 granted mining tenements M30/119 and M30/145 (totaling 180 Ha). • All tenements are in good standing

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A summary of previous exploration at **Alice River Gold Project** is included below;
		  • 1903 - Gold mining commenced at Alice River Gold Project.
		  • 1903 to 1917 - Production of 3244 oz. Au at grade of around 38 g/t.
		  • 1987 to 1998 - Cyprus, Beckstar, Golden Plateau, Goldminco and Subloo International completed regional geochemical sampling programs, rock chip sampling, RAB/auger drilling, AirTrack drilling, ground magnetic surveys, IP & VLF- EM geophysical surveys, costeaning programs and numerous drilling programs (RC and diamond drilling). A number of historical non-JORC resource estimations were reported. The drilling data from the period is considered to be of high-quality.
		  • 1999 to 2000 - A total of 2745 oz. gold was produced from 36,000 t of ore by Beckstar.
		  • 2001 - Beckstar entered into Administration in 2001 and Tinpitch acquired the project.
		  • 2012 - Tinpitch entered into administration.
		  • 2013 - Alice River Gold (ARG) acquired Tinpitch from the administrator.
		• A summary of previous exploration at **Mulwarrie Gold Project** is included below;
		  • The Mulwarrie District, including the Mulwarrie Project area has a recorded production of 26,344 ounces of gold from 19,728 tonnes for an average grade of 41.53 g/t Au (1903-1910).
		  • 1983 -1988 – Pancontinental Mining Limited completed gridding, geological mapping, aeromagnetic and ground surveys, IP surveys, regional soil sampling, costeaning, RAB and RC drilling.

		• Callion, a subsidiary of the German based corporation, Thyssen Schachtbau GMBH (TSG) commenced mining at Mulwarrie Central West in November 1989, with New Holland Mining N.L. (20% interest) and H.F. Reif (6.25% interest). A total of 24,344 tonnes @ 3.88 g/t for 94.5 kg (3,037 ounces) of gold was recovered. • In 1995 Consolidated Minerals had secured the tenements and in 1996 completed 34 RC holes (MWRC 601 – MWRC 634) for a total of 2,977 metres and to a maximum depth of 126 metres. • Post 1997 and up to the date that Ethan Minerals Ltd signed option agreements with Reif and Hoppmann the latter parties carried out their own exploration programs within the Mulwarrie tenements. This work consisted of RC drilling, reconnaissance prospecting and loam sampling. • In 1998 Reif and Hoppmann carried out an RC drilling program of 8 drill holes. MWRC 635 – MWRC 642 which was focused directly south of the Central Pit between 9590 North and 9620 North
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Alice River Gold Project lies within the Alice-Palmer Structural Zone. • The gold mineralisation in the Alice River area is focused along regional NW shear zones. The shear zones are largely hosted within the Imooya Granite, a pale grey to white mica-biotite leucogranite (commonly referred in the old reports as an adamellite), of the Siluro-Devonian Kintore Supersuite. At the north end of the project the shears intersect gneisses and schists of the Sugarbag Creek Quartzite, which forms the lower part of the Mesoproterozoic Holroyd Metamorphics. • The gold-bearing shear zones extend episodically for approximately 50 km strike length. The gold mineralisation is generally hosted in quartz veins, and minor quartz breccias, up to 10 m wide in places. Gold mineralisation is focused in linear pods around 50 to 150 m strike length. • Gold often occurs as both fine free-gold in quartz or interstitial within arsenopyrite and stibnite. Green-white quartz-sericite-epidote alteration zones extend 50-70 m around the mineralised veins some deposits but generally the quartz veins display narrow alteration selvages. The weathered (oxide) zones at surface are around 10 to 20 m deep. • Minor pyrite and other fine-grained sulphides (e.g. arsenopyrite, stibnite) are present as narrow bands in laminated quartz veins and disseminated with the quartz breccias. The NW-trending quartz veins are sub-vertical to steeply dipping (approximately 80 degrees to the southwest in places). There are other sub-parallel quartz veins, some of which are mineralized, while some are barren.

Criteria	JORC Code explanation	Commentary
		• The gold mineralising fluids probably focused into dilatational structural zones (e.g. fault jogs, cross faults and shears) within the adamellite, forming zones of stockwork veins and also mineralised breccias. • Two gold genetic models are considered – intrusive related gold systems (IRGS) and Orogenic Gold. More research work is required. • The Mulwarrie Gold Project lies within a 10km wide greenstone belt which forms the northwest extension of the Coolgardie Line. The structurally dominant north trending Mt. Ida fault lies approximately 4km east of the Mulwarrie Mining Centre. Most of the lithologies within this greenstone belt are steeply dipping and well foliated along a NNW/SSE trend. • Gold mineralisation at Mulwarrie, is associated with quite flat dipping often massive quartz reefs with strong diopside, biotite, epidote and carbonate alteration haloes. Pyrrhotite and pyrite development is also strong within and adjacent to the quartz reefs. Minor amounts of chalcopyrite, galena and sphalerite are also associated with gold mineralisation. Gold is found within quartz reefs, within biotite selvages to the quartz veins and also in the associated country rocks • Benson (1996) interpreted the mineralised zones as beings lens shaped pods and as being structurally and stratigraphically controlled with the zones commonly occurring at felsic/mafic contacts, within shear zones and at metabasalt - metadolerite contacts.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• The **Alice River Gold** drill sample data has been collected by historical exploration companies between 1987 and 1998. Drilling programs included Rotary Air Blast (RAB), AirTrack, Reverse Circulation (RC) and diamond drilling techniques, the current database includes 469 holes for a total of 18,294.7 m drilling, and 8,322 assay samples. • Collar details and mineralized drill intercepts are in the process of being verified. • The **Mulwarrie Gold drill** sample data has been collected by historical exploration companies between 1983 and 1998 Drilling programs included Rotary Air Blast (RAB), and Reverse Circulation (RC) drilling techniques, the current database includes 453 holes for a total of 14,321 m drilling and 7010 assay samples. • Collar details and mineralized drill intercepts are in the process of being verified.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade*	• The mineralized drill intersections will be reported as down hole intervals and were not converted to true widths. Where gold intersections are amalgamated a weighted average is calculated. & repeats were recorded, the average of all the samples was used.

Criteria	JORC Code explanation	Commentary
	results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Metal equivalent values are not reported in this report.
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 (eg 'down hole length, true width not known').*	• The drilling was planned on local grid lines oriented perpendicular to the strike of the main shear zone. • Drill holes were oriented to return the best intersections of the mineralization, and drilled in a perpendicular manner. The majority of the drill holes were oriented roughly perpendicular to strike (strike = 330), angled 55 to 70 degrees dip towards 060 degrees, in order to intersect the steeply WSW dipping ore zones at a high angle.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See diagrams in body of report.
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.*	• Due to the age of the historical drilling, drill sampling and assaying (1987 to 1998), White Geoscience do not believe any of the previously reported resource estimates can be reported as Mineral Resources under the current 2012 JORC Code. • It is uncertain that further exploration work at Alice River will lead to the reporting of a Mineral Resources, in accordance with the requirements of the JORC 2012 Code.
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.*	• The Alice River Gold Project includes a wide range of additional historical exploration data including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, RAB/auger drilling data, ground magnetics, IP and VLF-EM geophysical survey data and costean data. Much of this data has been captured by White Geoscience and Admiral Gold Ltd into a new Alice River GIS database. The interpretation of this data is on-going. • No density measurements were reported by the historical exploration companies. Beckstar used an SG of 2.5 for resource estimations in 1990, then modified this to 2.65 for a second resource estimation in 1991.

Criteria	JORC Code explanation	Commentary
		• Metallurgical tests of selected mineralised samples including bottle roll cyanide leach tests were conducted by Golden Plateau in 1994, Goldminco in 1999, and by Tinpitch in 2005 and 2006. Gravity concentration tests were also carried out by Goldminco in 1999. Bottle roll cyanide leach testing work produced variable results. Some ore samples returned low recoveries, whilst other samples produced high recoveries up to 90%. Further metallurgical work is warranted.
Further work	• *The nature and scale of planned further work (eg 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.*	• Once a new source of funding is secured, ARG plan to conduct further exploration work including a drilling program to: 1) explore for lateral and down dip continuance of the known Alice River mineralization zones; 2) better define the Alice River Gold Exploration Target reported herein; 3) explore other exploration targets within the tenement area. • Further metallurgical work is also planned.

APPENDIX 1: HISTORICAL REPORTS FOR THE ALICE RIVER PROJECT, QLD

APPENDIX 2: HISTORICAL REPORTS FOR THE MULWARRIE PROJECT, WA.

APPENDIX 1: HISTORICAL REPORTS FOR THE ALICE RIVER PROJECT, QLD

REPORT No	COMPANY	TIME PERIOD	TITLE
CR7047	ANACONDA AUSTRALIA	4/7/1978 - 3/1/1979	HALF YEARLY REPORT FOR PERIOD ENDING 3/1/1979 POTALLAH CREEK A to P 1881M
CR7320	ANACONDA AUSTRALIA	4/1/1979 - 3/7/1979	HALF YEARLY REPORT FOR PERIOD ENDING 3/7/1979 POTALLAH CREEK A to P 1881M
CR7421	GEOPEKO	FEB - AUG 1979	HALF YEARLY REPORT FEB - AUG 1979 POTALLAH A to P 1895M
CR7458	ANACONDA AUSTRALIA	5/1/1978 - 4/1/1980	FINAL REPORT FOR RELINQUISHED PORTION OF POTALLAH CREEK A to P 1881M
CR8023	GEOPEKO	JAN - JUNE 1980	HALF YEARLY REPORT 1980 A to P 1895M POTALLAH
CR8123	ANACONDA AUSTRALIA	3/1/1980 - 2/7/1980	A To P 1881M POTALLAH 6 MONTHLY REPORT FOR PERIOD ENDING 2/7/1980
CR11229	TEOS MINES NL	31/12/1980	PROGRESS REPORT TO 31/12/1980 A to P 2547 ALICE RIVER GOLD FIELD
CR8706	CSR LIMITED	20/9/1980 - 19/3/1981	REPORT ON EXPLORATION FOR 6 MONTHS ENDED 19/3/1981 A to p 2605M ALICE RIVER PROSPECT
CR11861	ANACONDA AUSTRALIA	3/9/1982 - 2/9/1984	POTALLAH A to P 3344M RELINQUISHMENT REPORT
CR14757	BAMBOO CREEK HOLDINGS LTD	DEC 1984	ALICE RIVER PROJECT RECON FIELD PROGRAM DEC 1984 A to P 3775M & 3812M
CR17495	CYPRUS MINERALS AUSTRALIA	14/12/1986 - 13/6/1987	PROGRESS REPORT 6 MONTHS TO 13/6/1987 ALICE RIVER A to P 4551M & 4610M
CR19702	CYPRUS GOLD AUSTRALIA	DEC 1987 - DEC 1988	PROGRESS REPORT 12 MONTHS TO DEC 1988 ALICE RIVER A to P 4551M, 4610M & 5023M
CR21405	CYPRUS/ ARIMCO NL	APRIL 1990	ALICE RIVER RESOURCE CALCULATIONS APRIL 1990
CR21646A	CYPRUS GOLD AUSTRALIA	DEC 1988 - DEC 1989	PROGRESS REPORT 12 MONTHS TO DEC 1989 ALICE RIVER A to P 4551M, 4610M & 5023M
CR22502	CYPRUS GOLD AUSTRALIA	13/1/1987 - 12/1/1990	FINAL REPORT FOR ALICE RIVER A to P 4551M, 4610M & 5023M
NONE	CYPRUS GOLD AUSTRALIA/ BECKSTAR PTY LTD	1990 - 1991	EXPLORATION AT THE ALICE RIVER PROJECT INTERIM REPORT & RESOURCE REPORT A to P 2551
CR23419	BECKSTAR PTY LTD	23/2/1991 - 22/8/1991	PROGRESS REPORT 6 MONTHS TO 22/8/1991 ALICE RIVER EPM 7566
CR24616	MIM EXPLORATION PTY LTD	18/6/1991 - 17/6/1992	COEN INLIER PROJECT EPM'S 8019-8021, 8187 & 8391 COMBINED ANNUAL REPORT FOR 12 MONTHS 18/6/91 TO 17/6/92
CR24051	BECKSTAR PTY LTD	23/8/1991 - 22/2/1992	PROGRESS REPORT 6 MONTHS TO 22/2/1992 ALICE RIVER EPM 7566
NONE	BECKSTAR PTY LTD	23/8/1992 - 22/2/1993	PROGRESS REPORT 6 MONTHS TO 22/2/1993 ALICE RIVER EPM 7566
NONE	BECKSTAR PTY LTD	23/2/1993 - 22/8/1993	PROGRESS REPORT 6 MONTHS TO 22/8/1993 ALICE RIVER EPM 7566
NONE	BECKSTAR PTY LTD	23/8/1993 - 22/2/1994	PROGRESS REPORT 6 MONTHS TO 22/2/1994 ALICE RIVER EPM 7566
NONE	GEOPHYSICAL RESEARCH INSTITUTE	26/9/1995	PROJECT No95051 HIGH DEFINITION MAGNETOMETER SURVEY FOR MINERAL EXPLORATION ALICE QUEEN & POSIE GRIDS
CR27812	BECKSTAR PTY LTD	1995	PROGRESS REPORT TO DEC 1995 ALICE RIVER PROJECT A to P 7566
NONE	BAMBOO CREEK HOLDINGS LTD	?	RESOURCE CALCULATIONS
NONE	SUBLOO INTERNATIONAL RESOURCE CORP	1996	1996 INTERIM REPORT & EXPLORATION PROGRAM
NONE	GOLDMINCO CONSOLIDATED MINING CORP	OCT 1996	HIGH DEFINITION MAGNETOMETER SURVEYS FOR MINERAL EXPLORATION GRI PROJECT 96108

NONE	GOLDMINCO CONSOLIDATED MINING CORP	1996	ALICE RIVER EXPLORATION 1996 REPORT
NONE	GOLDMINCO CONSOLIDATED MINING CORP	JAN 1997	THE POSIE PROSPECT & ENVIRONS INTERPRETATION OF MAGNETIC ANOMALIES JAN 1997
NONE	GOLDMINCO CONSOLIDATED MINING CORP	MARCH 1997	THE POSIE & ALASKA PROSPECTS & ENVIRONS INTERPRETATION OF MAGNETIC ANOMALIES MARCH 1997
NONE	GOLDMINCO CONSOLIDATED MINING CORP	DEC 1996 - MARCH 1997	ALICE RIVER EXPLORATION DEC 1996 TO MARCH 1997
NONE	GOLDMINCO CONSOLIDATED MINING CORP	1997	ALICE RIVER EXPLORATION 1997
NONE	TINPITCH PTY LTD	1997	ALICE RIVER PROJECT DRILLING RESULTS 1997
CR29604	BECKSTAR PTY LTD	DEC1996 - DEC 1997	PROGRESS REPORT 12 MONTHS TO DEC 1997 ALICE RIVER GOLD PROJECT EPM 7566
NONE	CYPRUS GOLD AUSTRALIA CORP	14/7/1987 - 13/1/1988	PROGRESS REPORT A to P 4551M & 4610M 6 MONTHS TO 13/1/1988 ALICE RIVER
CR30510	GOLDMINCO CONSOLIDATED MINING CORP	1998	1998 EXPLORATION REPORT ALICE RIVER PROJECT
NONE	CYPRUS GOLD AUSTRALIA CORP	DEC 1987 - DEC 1988	PROGRESS REPORT 12 MONTHS TO DEC 1988 ALICE RIVER A to P 4551M, 4610M & 5023M
NONE	GOLDMINCO CONSOLIDATED MINING CORP	13/5/1999	AMDEL METALLURGICAL TESTING OF ALICE RIVER SAMPLE REPORT N122LH98 (PART 2) 13 MAY 1999
NONE	TINPITCH PTY LTD	2/6/2004	KETTLEWELL & ASSOCIATES ASSESSMENT OF ALICE RIVER PROJECT 2/6/2004
NONE	OZ CIVIL PTY LTD	5/9/2005	TABLELAND ANALYTICAL PTY LTD - ALICE RIVER TAILINGS TEST WORK 5/9/2005
NONE	OZ CIVIL PTY LTD	5/9/2005	AMDEL REPORT N1544PE05 PETROLOGY OF 5 ROCK SPECIMENS
NONE	AUSTRALIAN GOLD CORP PTY LTD	25/3/2006	ORE TESTING BY NORTH QUEENSLAND ANALYTICAL 25/3/2006 ALICE QUEEN
NONE	AUSTRALIAN GOLD CORP PTY LTD	3/7/2006	GEOLOGICAL OVERVIEW OF THE ALICE RIVER GOLD PROJECT 3/7/2006
CR31639	TINPITCH PTY LTD	1/7/2005 - 11/2/2008	REPORT FOR THE RELINQUISHED PORTION OF ALICE RIVER EPM14313 & APPENDICES
NONE	AUSTRALIAN GOLD CORP PTY LTD	JUNE 2009	MEMORANDUM OF INFORMATION ALICE RIVER GOLD PROJECT JUNE 2009
NONE	AUZ GOLD HOLDINGS PTY LTD	APRIL 2010	REPORT ON VISIT TO ALICE RIVER GOLD PROJECT
NONE	ALICE RIVER GOLD PTY LTD	29/8/2103	INFORMATION MEMORANDUM ALICE RIVER GOLD PROJECT 29/8/2013
NONE	TINPITCH PTY LTD	9/12/2014	ALICE RIVER GOLD - PROJECT OVERVIEW 9/12/2014 BY SNOWDEN

APPENDIX 2: HISTORICAL REPORTS FOR THE MULWARRIE PROJECT, WA.

ACESSION No	COMPANY	TIME PERIOD	TITLE
A13453	PANCONTINENTAL MINING LIMITED	22/11/1982 - 21/11/1983	ANNUAL REPORT, GML'S 30/1363-1369, MULWARRIE
A15034	PANCONTINENTAL MINING LIMITED	MARCH 1985	SUMMARY REPORT MULWARRIE PROJECT EL 30/3
A15148	PANCONTINENTAL MINING LIMITED	1/7/1984 - 7/3/1985	SUMMARY REPORT PL'S 30/7-11 VOL 1, TEXT, PLATES 1-5
A15310	PANCONTINENTAL MINING LIMITED	15/11/1983 - 14/11/1984	SUMMARY REPORT - MULWARRIE PL'S 30/120-129, 136, 317-319
A16405	MAITLAND MINING NL	MARCH 1984 - MARCH 1985	MULWARRIE GOLD PROSPECT, ANNUAL EXPLORATION REPORT
A17100	PANCONTINENTAL MINING LIMITED	DECEMBER 1984 - DECEMBER 1985	ANNUAL REPORT 1985, MULWARRIE PROJECT, PL'S 30/121-128, 136, 317, 30/16
A17487	PANCONTINENTAL MINING LIMITED	1985	MULWARRIE PROJECT, ANNUAL REPORT 1985, EL 30/3
A17517	PANCONTINENTAL MINING LIMITED	MARCH 1986	MULWARRIE JV INTERIM REPORT, MARCH 1986
A18287	PANCONTINENTAL MINING LIMITED	JUNE 1985 - JUNE 1986	REPORT ON ACTIVITIES PL 30/120, 129, 382, 383, 318, 319 MULWARRIE AREA
A19934	PANCONTINENTAL MINING LIMITED	16/10/1986 - 20/10/1986	MULWARRIE JV INTERIM REPORT, GEOLOGICAL EVALUATION E30/3
A20178	PANCONTINENTAL MINING LIMITED	1986, INCLUDES 1983-1985 SUMMARY	MULWARRIE JV INTERIM REPORT JANUARY 1987, VOL 1, PL'S 30/7-11
A25061	PANCONTINENTAL MINING LIMITED	JULY 1998	MULWARRIE JV INTERIM REPORT JULY 1998, VOL 1/1
A33149	PANCONTINENTAL MINING LIMITED	OCT 1989 - OCT 1990	MULWARRIE JV ANNUAL REPORT M30/64-66, 78, 81, 83 OCT 1989 - OCT 1990
A34176	PANCONTINENTAL MINING LIMITED	1988	GEOLOGICAL REPORT M30/24, 41, 71 & PL'S 30/7-11
A35194	CONSOLIDATED EXPLORATION LIMITED	1990 - 1991	FINAL REPORT MULWARRIE SOUTH JV PL'S 30/810 & 829
A42387	J. HOPPMANN & H. REIF	10/6/1993 - 10/6/1994	ANNUAL REPORT FOR MULWARRIE E30/96
A45016	CONSOLIDATED EXPLORATION LIMITED	3/7/1992 - 2/7/1994	MULWARRIE SOUTH P30/841 COMBINED ANNUAL REPORT 3/7/92 - 2/7/94
A45421	BROADMEADOW PTY LTD	6/5/1994 - 5/5/1995	ANNUAL REPORT 6/5/94 - 5/5/95 PL30/891 MULWARRIE PROSPECT, WA
A46342	ABERFOYLE RESOURCES LIMITED	22/10/1994 - 21/10/1995	ANNUAL TECHNICAL REPORT E30/102 & 103 DAVYHURST REGIONAL JV MULWARRIE
A46823	CONSOLIDATED GOLD NL	11/6/1994 - 10/6/1995	E30/96 MULWARRIE ANNUAL REPORT TO 10/6/95
A48167	CONSOLIDATED GOLD NL	6/5/1995 - 5/5/1996	P30/891 ANNUAL REPORT 6/5/95 - 5/5/96
A49649	ABERFOYLE RESOURCES LIMITED	22/10/1995 - 21/10/1996	E30/102 & E30/103 ANNUAL TECHNICAL REPORT 22/10/95 TO 21/10/96
A53408	ORYX RESOURCES NL	11/6/1196 - 10/6/1997	MULWARRIE PROJECT E30/96 ANNUAL REPORT FOR YEAR ENDING 10/6/1997
A55841	DELTA GOLD NL	10/4/1997 - 9/4/1998	LADY IDA PROJECT ANNUAL REPORT 10/4/97 - 9/4/98 FOR MULWARRIE OPTION P30/931
A55886	H. F. REIF & J. E. HOPPMANN	11/6/1997 - 10/6/1998	MULWARRIE PROJECT E30/96 ANNUAL REPORT FOR YEAR ENDING 10/6/1998
A60534	DELTA GOLD LIMITED	10/4/1999 - 9/4/2000	MULWARRIE OPTION P30/931 ANNUAL TECHNICAL REPORT 10/4/1999 TO 9/4/2000
A61045	H. F. REIF	11/6/1999 - 10/6/2000	MULWARRIE PROJECT E30/96 ANNUAL REPORT FOR YEAR ENDING 10/6/2000

A71138	H. F. REIF	11/6/2004 - 10/6/2005	MULWARRIE PROJECT E30/96 ANNUAL REPORT FOR YEAR ENDING 10/6/2005
A72147	RIVERINA RESOURCES	12/3/2005 - 11/3/2006	ANNUAL TECHNICAL REPORT 12/3/2005 TO 11/3/2006 PL'S P30/958-961 COMBINED REPORT C93/2005
A73247	HODGES RESOURCES LIMITED	1/7/2005 - 30/6/2006	COMBINED ANNUAL TECHNICAL REPORT FOR THE MULWARRIE PROJECT P30/987, 992-996, C161/2005
A74738	RIVERINA RESOURCES	12/3/2006 - 11/3/2007	ANNUAL TECHNICAL REPORT 12/3/2006 TO 11/3/2007 PL'S P30/958-961, COMBINED REPORT C93/2005