

**Sumatra Copper & Gold plc**

("the Company")

ASX Code: SUM

**Capital structure**

At 27.4.2017

1,285,036,015 listed CDIs

1,500,000 options

61,335,085 warrants

7,000,000 convertible notes

**Market capitalisation**

At 27.4.2017

CDI price: A\$0.020

Market capitalisation: A\$25.7m

**Cash & bullion, debt**

At 31.3.2017

Cash and bullion: US\$2.7m

Loan facilities: US\$45m

Bond: US\$3m

Working capital facility: US\$3.7m

Convertible notes: US\$7m

**Board of Directors**

*Chairman*

Stephen Robinson

*Managing Director*

David Fowler

*Executive Director*

Adi Sjoekri

*Non-Executive Directors*

Jocelyn Waller

Gavin Caudle

Andy Robb

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**Highlights**

The Company is pleased to present its March 2017 quarterly activities report for the Tembang Gold-Silver Project, located in southern Sumatra, Indonesia ("Tembang").

**Production**

- Gold production for the quarter of 5,159 oz and silver production of 50,555 oz (total of 5,897 AuEq\* oz).
- All-in sustaining cost (AISC) of US\$1,527/oz.
- Gold recovery of 93.4% and silver recovery of 79.9%.
- Finished product stocks of 1,243 oz gold and 19,886 oz silver at quarter end.
- Belinau underground transitions from bench cut and fill to shrink stoping, commencing from Level 9.
- Berenai open pit experienced reduced production due to inaccurate pre-2007 survey.

**Sales**

- Gold sales of 4,533 oz and silver sales of 58,193 oz.
- Gold and silver revenue of US\$5.5 million and US\$1.0 million respectively for total revenue of US\$6.5 million.
- Average realised sales price for gold of US\$1,216/oz and silver of US\$17.26/oz.

**Safety**

- 2 Lost Time Injuries (LTIs) during the quarter.
- New Occupational Health Safety and Environment Division Manager appointed to improve site practices.

**Financial**

- Cash & cash equivalents at 31 March 2017 of US\$1.2 million and bullion of US\$1.5 million.
- Equity raise of US\$2.6 million completed, US\$3.03 million in accrued debt redemption premium converted to CDIs and 250,597,351 warrants cancelled for consideration of US\$4.05 million in CDIs as first stage of amendment of US\$45 million senior secured debt facility & warrants.

**Exploration**

- Near mine exploration activities continue to focus on advancing priority targets in the Tembang Exploration Target Pipeline towards drill testing.

**Outlook**

- Guidance for 2017 unchanged at 45,000 – 55,000 oz AuEq.

*Note: all data above is for the quarter ended 31.3.2017 unless stated.*

*\* AuEq = Gold Equivalent Ounces, calculated as oz Au + oz Ag / 68.5*

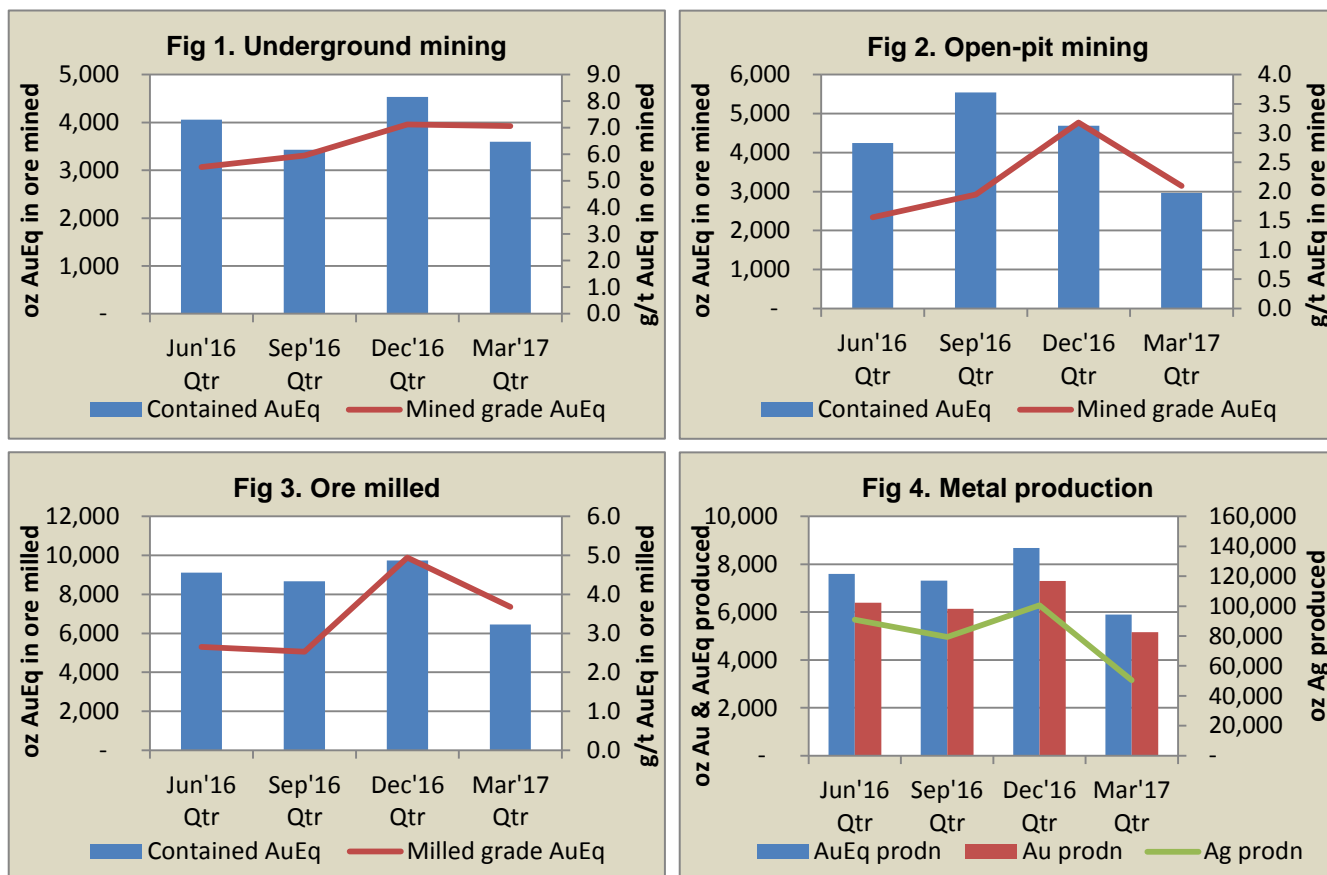
## Summary

**Table 1: Tembang Operations – Key Production Statistics**

Tembang Operations	Unit	June Quarter 2016	September Quarter 2016	December Quarter 2016	March Quarter 2017	YTD 2017
<b>Underground mining</b>						
Ore mined	tonnes	22,800	17,896	19,743	<b>15,942</b>	<b>15,942</b>
Mined grade	g/t Au	4.60	4.60	6.19	<b>6.04</b>	<b>6.04</b>
	g/t Ag	69.61	91.55	68.33	<b>69.89</b>	<b>69.89</b>
Contained metal	oz Au	3,376	2,651	3,941	<b>3,054</b>	<b>3,054</b>
	oz Ag	51,139	52,791	43,470	<b>37,078</b>	<b>37,078</b>
<b>Open pit mining</b>						
Ore mined	tonnes	84,429	88,429	45,708	<b>43,797</b>	<b>43,797</b>
Mined grade	g/t Au	1.28	1.59	2.45	<b>1.81</b>	<b>1.81</b>
	g/t Ag	21.10	24.41	53.21	<b>19.79</b>	<b>19.79</b>
Contained metal	oz Au	3,478	4,519	3,615	<b>2,553</b>	<b>2,553</b>
	oz Ag	57,408	69,563	78,368	<b>27,871</b>	<b>27,871</b>
<b>Mill production</b>						
Ore milled	tonnes	106,777	106,771	61,153	<b>54,558</b>	<b>54,558</b>
Mill grade	g/t Au	2.15	2.04	4.05	<b>3.15</b>	<b>3.15</b>
	g/t Ag	37.61	33.03	65.15	<b>36.09</b>	<b>36.09</b>
Contained metal	oz Au	7,384	7,004	7,985	<b>5,524</b>	<b>5,524</b>
	oz Ag	129,388	113,619	128,374	<b>63,304</b>	<b>63,304</b>
Recovery	% Au	86.50%	87.73%	91.51%	<b>93.40%</b>	<b>93.40%</b>
	% Ag	70.34%	69.84%	78.27%	<b>79.86%</b>	<b>79.86%</b>
Recovered gold	oz Au	6,387	6,145	7,307	<b>5,159</b>	<b>5,159</b>
Recovered silver	oz Ag	91,012	79,354	100,482	<b>50,555</b>	<b>50,555</b>
<b>Gold &amp; silver sales</b>						
Gold sold	oz Au	4,951	7,233	7,394	<b>4,533</b>	<b>4,533</b>
Silver sold	oz Ag	82,628	79,573	100,150	<b>58,193</b>	<b>58,193</b>
<b>Inventory at end of quarter</b>						
Ore stocks	oz Au	96	63	56	<b>250</b>	<b>250</b>
	oz Ag	1,514	1,166	1,031	<b>1,337</b>	<b>1,337</b>
Metal in circuit	oz Au	717	681	468	<b>538</b>	<b>538</b>
	oz Ag	10,246	9,833	10,957	<b>3,657</b>	<b>3,657</b>
Finished product	oz Au	2,586	1,501	1,501	<b>1,243</b>	<b>1,243</b>
	oz Ag	29,943	28,283	27,297	<b>19,886</b>	<b>19,886</b>

## Quarterly Production Data

Figures 1 – 4: Key Quarterly Production Data



AuEq conversion is based upon the relative gold/silver price for the respective quarter: 75, 68,73,69 for June, Sept, Dec, Mar quarters respectively

## All-in Sustaining Cost (AISC)

Table 2: Tembang Operations – All-in Sustaining Cost (AISC)

Tembang	Unit	Mar Qtr 2017	YTD 2017	Unit	Mar Qtr 2017	YTD 2017
Mining costs	US\$m	4.1	4.1	US\$/oz	794	794
Processing costs	US\$m	2.0	2.0	US\$/oz	391	391
General & admin costs	US\$m	1.3	1.3	US\$/oz	261	261
Technical services	US\$m	0.2	0.2	US\$/oz	31	31
Silver credits	US\$m	(0.9)	(0.9)	US\$/oz	(167)	(167)
Inventory movements	US\$m	(0.4)	(0.4)	US\$/oz	(70)	(70)
<b>Cash costs</b>	<b>US\$m</b>	<b>6.3</b>	<b>6.3</b>	<b>US\$/oz</b>	<b>1,240</b>	<b>1,240</b>
Royalties	US\$m	.3	.3	US\$/oz	56	56
Capital works (sustaining)	US\$m	1.2	1.2	US\$/oz	231	231
<b>All-in Sustaining Cost</b>	<b>US\$m</b>	<b>7.8</b>	<b>7.8</b>	<b>US\$/oz</b>	<b>1,527</b>	<b>1,527</b>
Production	oz Au	5,159	5,159			

## Tembang Operations

### Open Pit Mining

The Company announced in February 2017 that the pre-2007 survey of the Berenai open pit surface was inaccurate and contained backfilled and rilled material that would cause a shortfall in production for the March 2017 quarter. Approximately 3,000 AuEq ounces scheduled to be mined during the quarter was therefore not available. The situation was compounded by the difficulty in removing additional mud from the former pit during the wet season. Two hydraulic mud pumps have been mobilised to assist in removing the mud to accelerate access to the ore beneath.



*Figure 5. Berenai pit showing mud removal. The white dashed line depicts the additional mud area which was in the mine plan as stage 1 ore and has now been shown to have been historically mined.*

Once the mud is removed from the stage 1 area, stages 2 and 3 will access the ore beneath and production will resume at scheduled rates.

### Underground Mining

#### Development & Stopping

To mitigate the shortfall of open pit ounces produced this quarter, development of the stoping panel from Level 9 commenced instead of the planned Level 12 to bring forward low cost stope ore from the Belinau underground mine. The revised mine plan will require a sill pillar below Level 9 and an extra sublevel to be developed during 2018, which will allow the recovery of approximately 90% of the sill pillar at the end of the Belinau mine life to minimise ore loss.

The first shrink stope rises commenced subsequent to the end of the quarter with four additional stopes to be developed during the coming quarter. The peak production rate from Belinau is expected to be achieved during the September quarter with up to 8 stopes operating at any one time.



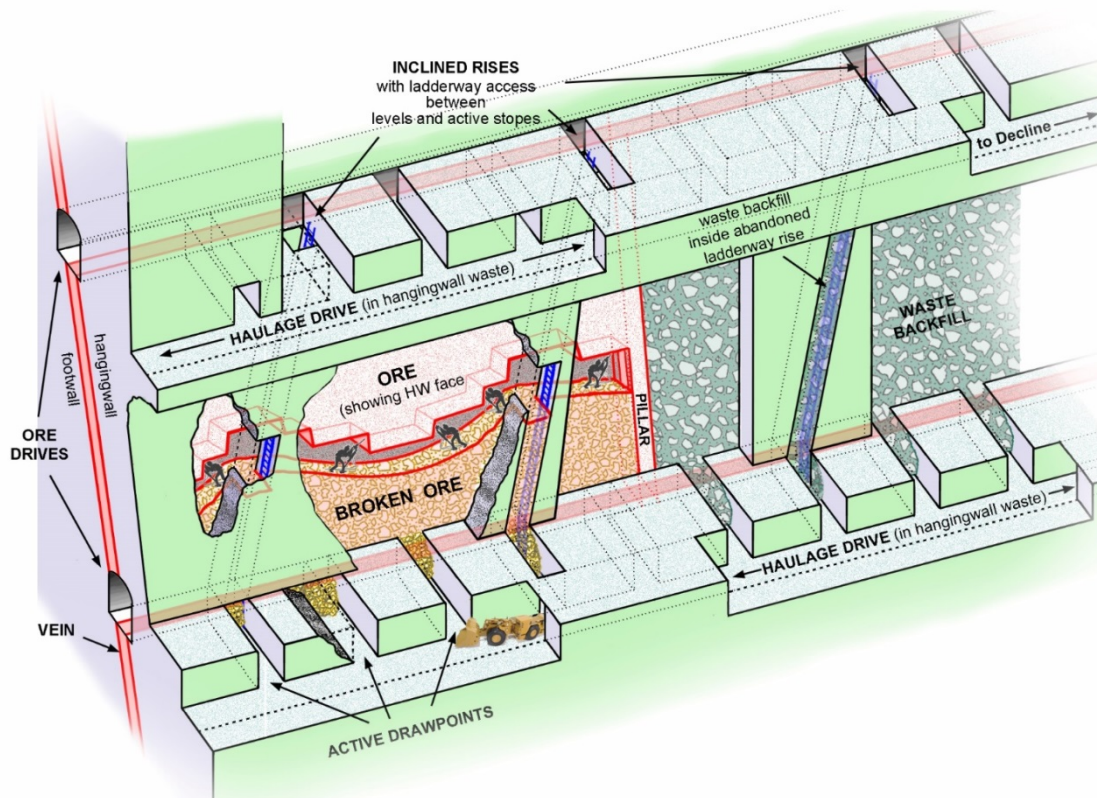


Figure 6. Shrink stope general layout showing hanging wall drives.

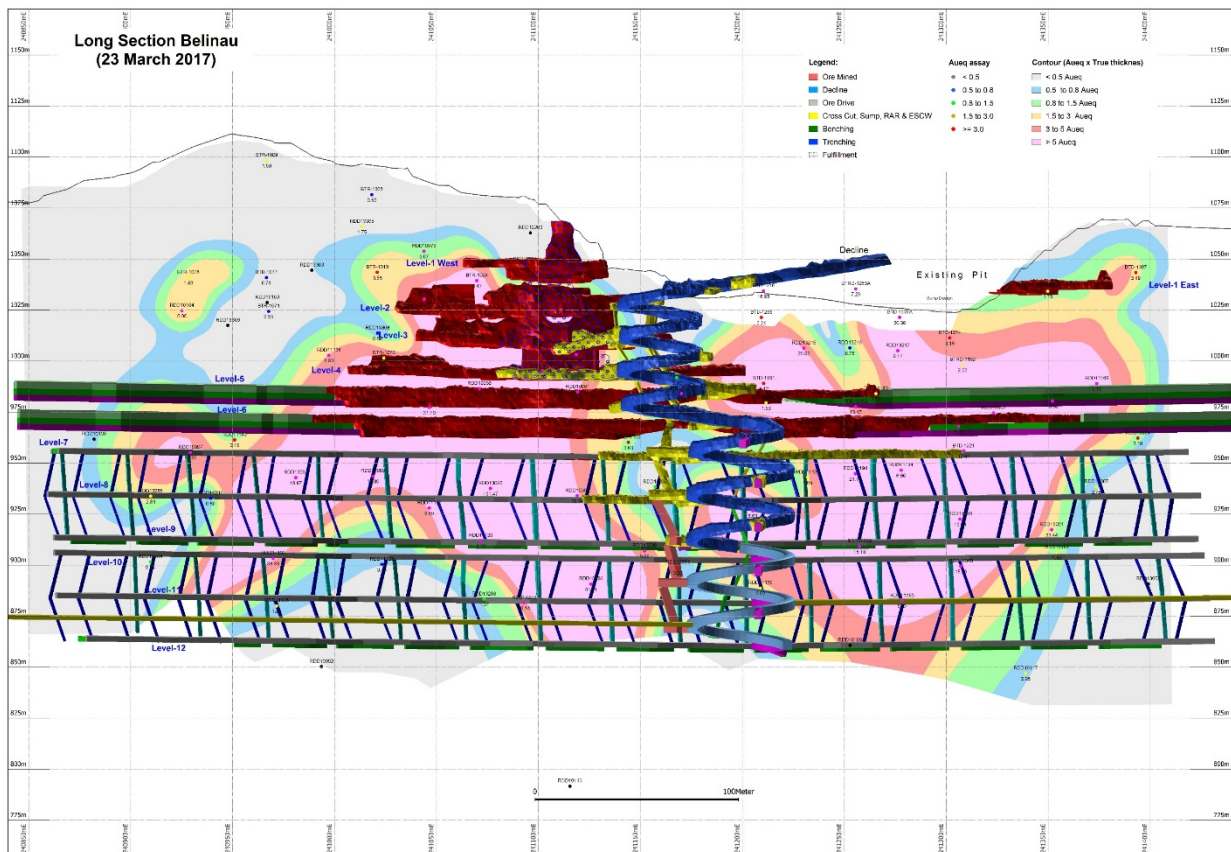


Figure 7. Belinau underground showing new stoping panels 9-7 and 12-10

The Company placed an order for three small loaders during the quarter with delivery planned for late April. These loaders are a key facet of the Belinau development plan for the narrow hanging wall drives and draw-points for the stopes. Ore drives are currently being driven wider than optimal to accommodate the existing larger loaders.

## Mine Geology

### Siamang open pit

Open pit mining of the Siamang deposit was completed in mid-January 2017. A total of 2,100 tonnes was mined during the quarter at an average grade of 5 g/t Au and 48 g/t Ag.

### Berenai open pit

Open pit mining continued in the Berenai open pit, extracting ore from the Berenai and Central composite vein structures as well as minor low grade material adjacent to the Central vein that is not included in the resource model.

During the quarter, 41,700 tonnes of ore was mined from the Berenai open pit at an average mine head grade of 1.65 g/t Au and 18.4 g/t Ag for total contained 2,200 oz gold and 24,600 oz silver.

Four shallow diamond drill holes were completed from within the Berenai open pit to infill gaps in the Central vein resource model. The results as summarised in the following table validated the revised resource model and were included in the estimation process.

**Table 3: Summary of Central vein intercepts**

Hole ID	Easting	Northing	RL	Azim	Dip	Depth	From	Metres	Au g/t	Ag g/t
RDD17499	39468	83015	145	335	-50	50.8	29.5	3.8	1.33	13.3
							39.3	1.0	24.60	21.9
RDD17500	39493	83056	151	356	-72	66.5	38.4	2.9	5.99	89.8
							57.9	0.7	9.60	9.7
RDD17501	39488	83075	154	315	-54	32.8	14.4	10.3	1.73	5.2
RDD17502	39530	83085	163	324	-50	41.7	27.0	5.0	6.07	16.8

Notes:

1. Coordinates were surveyed using total station survey instruments and reported as abbreviated WGS 84 UTM-UTS Zone 48 South
2. Intercept widths are reported as downhole intervals and are not true widths.
3. Au and Ag assays by 30g Aqua Regia digest with AAS finish
4. No high cuts applied to Au or Ag grades

### Belinau Underground

The Belinau vein is reconciling satisfactorily with respect to grade and widths in comparison to the new resource model on a global scale.

During the quarter, 15,900 tonnes of ore was extracted from underground at an average mine head grade of 6 g/t Au and 70 g/t Ag (total contained metal of 5,600 oz gold and 65,000 oz silver).

### Mineral Resource & Ore Reserve Update

During the quarter, Mineral Resource estimates were updated for the Belinau and Berenai deposits, which are currently being mined from underground and open pit respectively. New estimates were not carried out for the other open pits as no material change had occurred and were only depleted for mine production after applying latest surface survey pickups to the existing resource models.

Updated Ore Reserves were also reported from the new Mineral Resource models (refer to ASX Announcement 28 April 2017).

## Processing

Mill feed for the quarter was 54,558 tonnes at a grade of 3.15 g/t Au and 36.1 g/t Ag for total contained metal of 5,524 oz Au and 63,304 oz Ag. The ore blend was 69% from Berenai, 25.4% from Belinau and 5.7% from Siamang.

Gold recovery averaged 93.4% and silver recovery 79.9%, which was a significant improvement from the prior quarter (gold 91.5% and silver 78.3%) due to increased residency time. This result supports the expectation that planned mill upgrades will enable these levels of recoveries to be maintained at increased throughput rates.

Recovered product for the quarter was 5,159 oz of gold and 50,555 oz of silver.

Plant availability was above target at 97.8%. Plant utilization was low at 43.6%, but did provide the opportunity to carry out preventive maintenance in lieu of planned shutdowns.

Run-of-mine stocks at the end of the quarter were 4,913 tonnes at an average grade of 1.6 g/t Au and 8.8 g/t Ag for total contained 250 oz Au and 1,337 oz Ag. Metal in circuit stocks at the end of the quarter totalled 134.88 kilograms for total contained 538 oz Au and 3,657 oz Ag.

## Site Administration

The recruitment process for the appointment of a new General Manager is underway with the preferred candidate proposed to start during May 2017.

## Health & Safety

There were 50 recorded incidents (10 directly related to safety) for the quarter consisting of 2 Lost Time Injuries (LTIs), 2 Medical Treatment Injuries (MTIs), 6 First Aid Injuries, 14 Property Damage Incidents, 7 Near Miss Incidents and 4 Environmental Incidents.

A summary of the LTIs and MTIs are provided below:

- 4 January LTIs: 2 contracted employees were injured with second degree burns to their face and hands from an exploding nitrogen gas cylinder when compressing an Articulated Dump Truck tyre. The main root cause was use of sub-standard bottles. The incident was categorized as serious and reported to the Mines Inspector.
- 20 February MTI: an underground jumbo assistant received a cut to the right middle finger from a rotating drill.
- 21 February MTI: an underground employee installing a tube lifter was struck by rock debris. The incident was reported to the Mines Inspector.

Subsequent to the serious incidents, the company has improved safety systems and management, with an increased focus on observing and reporting hazards, weekly inspections, incident reporting and action management, and the presentation of serious potential or actual incidents to senior management to ensure root cause and preventative and corrective actions are at the appropriate level.

The site at the end of the quarter had achieved a total of 86 LTI free days or 461,742 man hours achieved since the last LTI. The 12 month rolling average frequency rates at quarter end were LTIFR 1.07, RWIFR 0.00, MTIFR 2.67 and TRIFR 3.74.

## Environment

There have been no significant breaches of PT DNS's licence conditions or of the relevant Acts and Regulation, or reportable incidents. The operation has had no prosecutions or fines from the regulatory authorities. No high or critical Environmental Incidents occurred that could have medium to long-term impacts.

There were 4 Environmental Incidents during the quarter as summarised below:

- January: hydrochloric acid spilled from an IBC tank at the process plant storage area. The spills were neutralized by hydrate lime solution. IBC tanks conditions to be inspected regularly
- January: cyanide solution entered Biawak pond due to the process plant detox discharge valve not closing properly. Systems were shut down and isolated to avoid any discharge to the environment outside of the engineered facilities.
- 1 March: the oil trap at the temporary hazardous waste storage (TPS LB3) overflowed due to rainwater entering the facility. Spillage was contained and removed.
- 21 March: a storm with strong winds damaged trees and office buildings' roofs.

The site has recently commissioned a consultant to undertake a staged study for the closure of Tailings Storage Facility 1. The first stage of the study is looking at the long-term stability of the facility, followed by engineering a closure rehabilitation cover for the tailings surface.

The total rainfall year to date is 1,043 mm, with January, February and March receiving 304 mm, 315 mm and 424 mm respectively. The rainfall received is higher than the site's 9 year total average rainfall for the same period of 871 mm.

## Corporate Social Responsibility

### Land Access

Total land compensated at 31 March 2017 is 411.57 ha, 83.8% of the total target area of 491.24 ha.

### Security

There were no security issues reported at the mine site during the quarter.

### Operating and Development Outlook

The loss of ore within the stage 1 Berenai pit placed pressure on production and cashflow during the quarter necessitating the revision of the stoping plan for the Belinau underground mine. Stope production commenced during the current quarter. Open pit production will be back on schedule once removal of mud and back fill is completed, which is expected by the end of April.

Full year guidance for 2017 remains unchanged at 45,000 – 55,000 oz AuEq.



## Exploration

### Near Mine Exploration Activities

Near mine exploration activities during the quarter were limited due to rain and land access difficulties, and were restricted to the Asmar North, Merin, Jenih and Belinau NE targets.

#### Belinau SW Target

No field activities were carried out during the quarter.

#### Asmar North Target

Two trenches were completed during the quarter with a best result of 3m at 2.14 g/t Au & 5.15 g/t Ag from trench RTR16048 (Figure 8).

Two trenches (RTR16048 and RTR16049) were excavated to check the NE extension to the Asmar North mineralized corridor at 100m and 140m NE from previous trench RTR16035. The two trenches exposed extensions of the mineralized corridor (Figure 8), with a best channel sample assay results of 3m at 2.14 g/t Au & 5.15 g/t Ag from trench RTR16048.

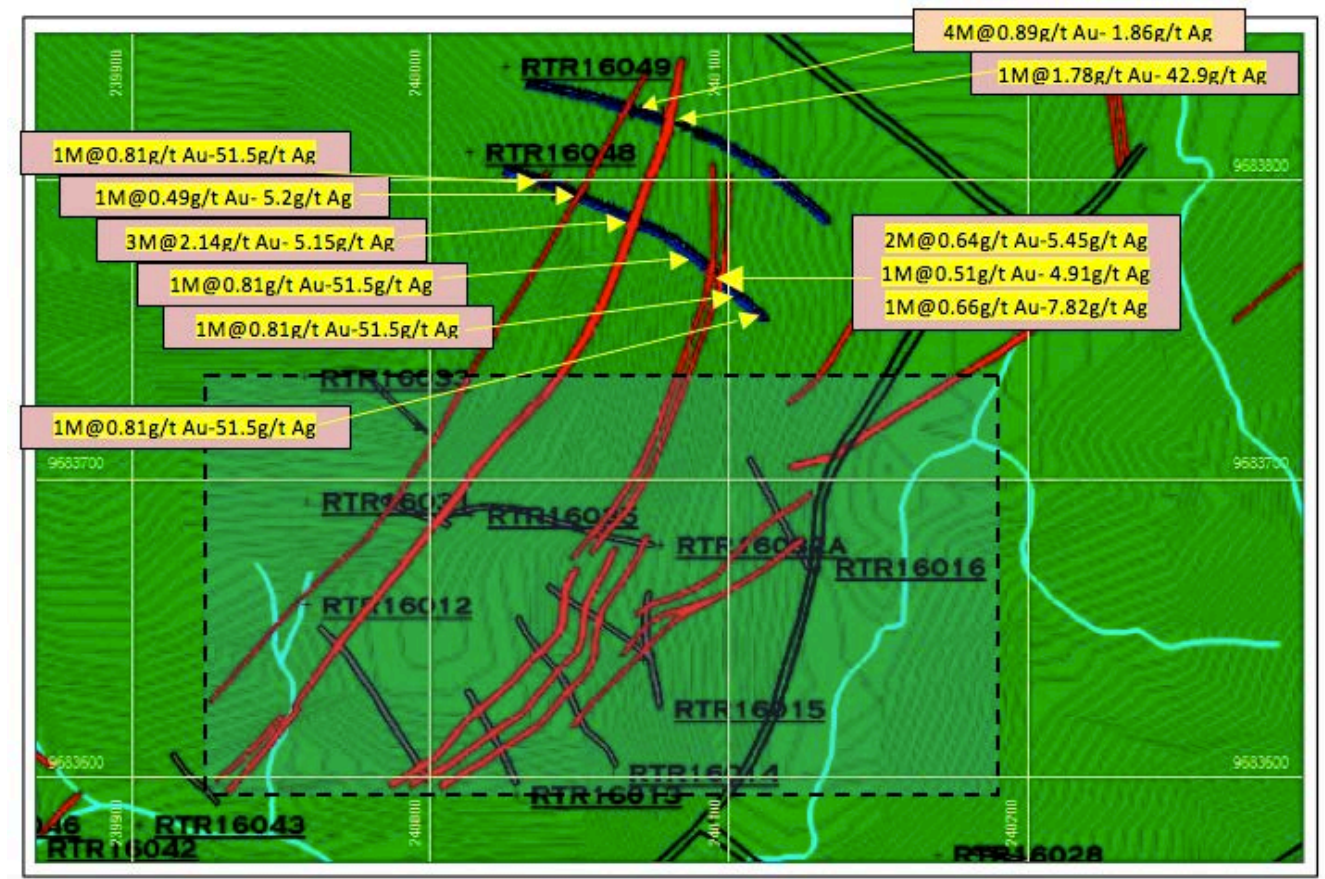


Figure 8: Asmar North prospect – Location of assay results from follow-up trenching (trenches RTR16048 & RTR16049).

**Merin Target**

The Merin Target is located 300m NNE of the Asmar Pit.

Two trenches were completed in January 2017 to check for footwall parallel veining exposed in previous trenching (Figure 9).

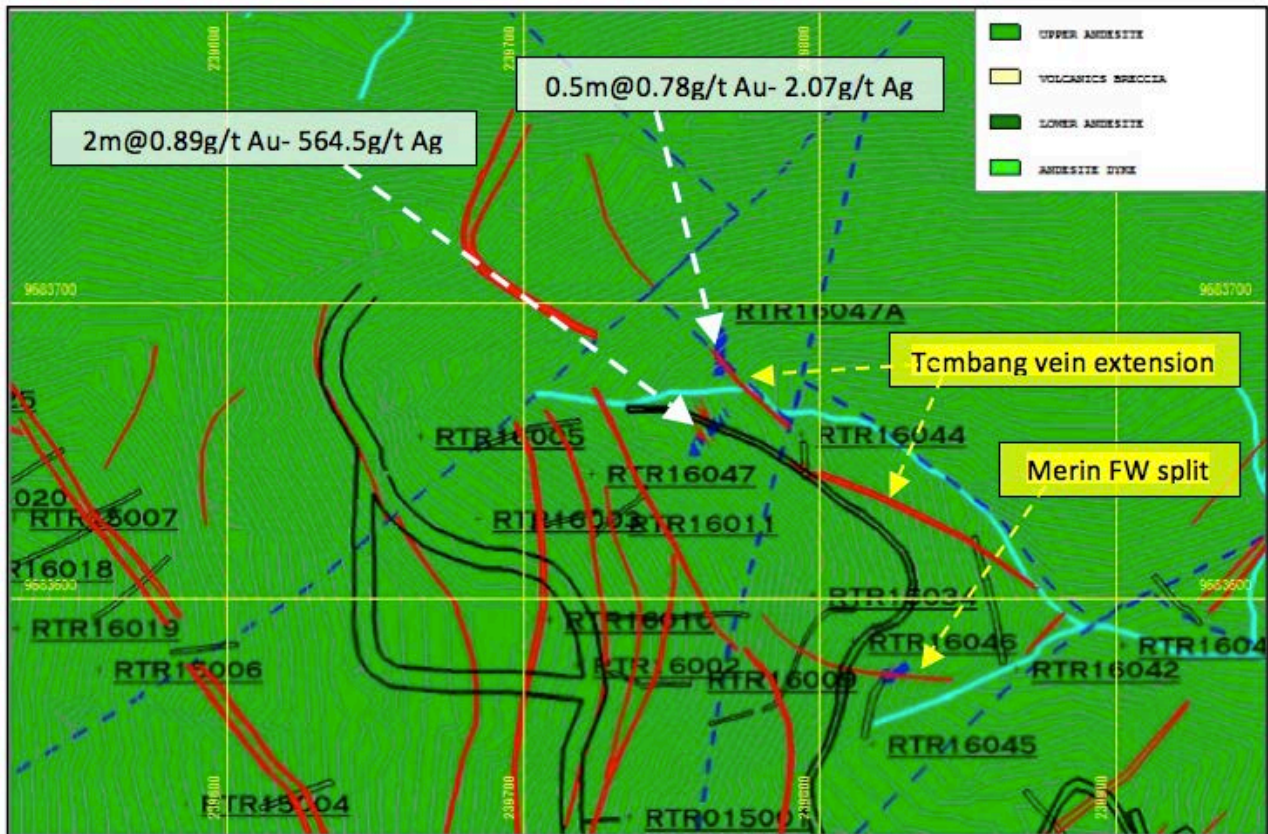


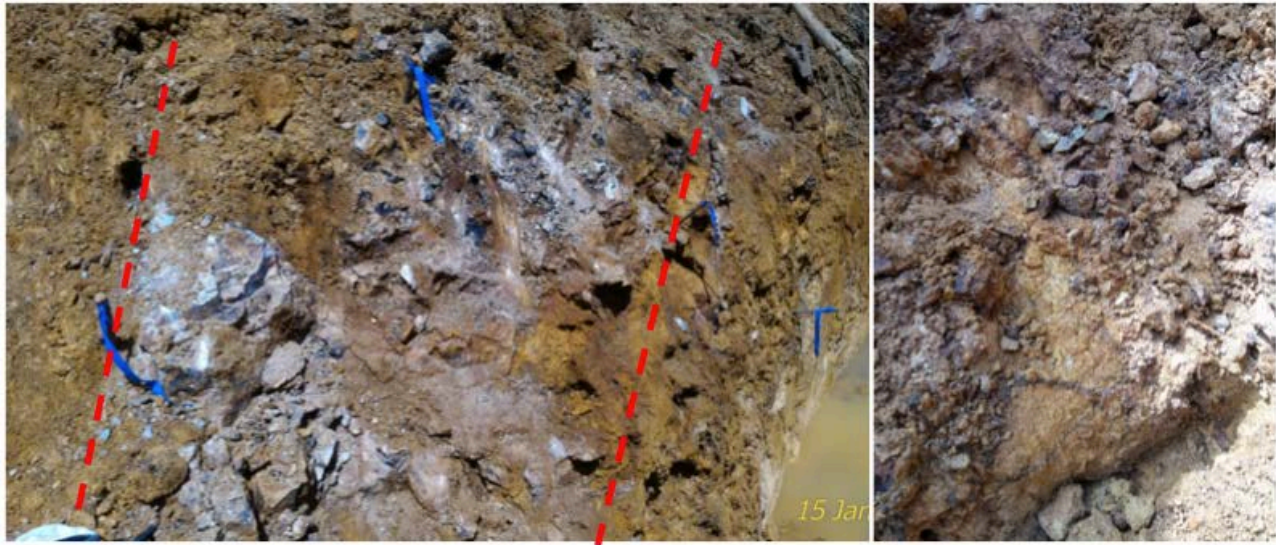
Figure 9: Merin prospect – Location of assay results from follow-up trenching (trenches RTR16046 & RTR16047).

Trench RTR16046 exposed a thinning and depleted footwall splay of the Merin vein with a best assay result of 1m at 0.24 g/t Au & 6.8 g/t Ag.

Trench RTR16047 was excavated to test for extensions to the 2m wide massive milky quartz vein previously exposed in RTR16044 (Figure 10). The trench exposed a wide zone (4m) of fine grain milky quartz stockwork with best channel sample assay results of 2m at 0.89 g/t Au & 564.5 g/t Ag. The trench was deepened and additional sampling of the same quartz vein stockwork zone yielded similar results with a best result of 1.1m at 2.1 g/t Au & 10.1 g/t Ag.

Trench RTR16047A targeted a possible faulted extension to the Tembang vein. A best channel sample assay result of 0.5m at 0.78 g/t Au & 2.07g/t Ag was obtained from what is interpreted as a faulted and fragmented extension to the Tembang vein.





*Figure 10: Tembang vein system (2m width) exposed in trench RTR16044 (left) and fine milky quartz stockwork exposed in trench RTR16047 (right)*

Trenching, mapping and sampling activities will continue during the June quarter.

#### **Anang East Target**

No field activities were carried out during the quarter.

#### **Asmar NW Target**

No field activities were carried out during the quarter.

#### **Aidit Target**

No field activities were carried out during the quarter.

#### **Jenih & Belinau NE Targets**

The soil geochemistry survey completed last quarter did not return any significant results. Sampling of float material comprising a 20cm white-chalcedonic quartz vein returned a best assay result of 1.9 g/t Au & 36 g/t Ag.

#### **Regional Targets**

Field sample collection is ongoing for fluid inclusion studies.

#### **June 2017 Quarter - Planned Activities**

Exploration activities for the June 2017 quarter will focus on continuing the planned trenching programs and preparing drill site access, subject to weather and land access.

## Finance

### Cash and cash equivalents

Cash and cash equivalents at 31 March 2017 were US\$1.2 million with bullion on hand at the end of the quarter with a value of US\$1.5 million.

### Gold Sales and Hedging

A total of 4,533 oz of gold and 58,193 oz of silver were sold at an average price of US\$1,216/oz and US\$16.71/oz respectively for total revenue of US\$17.2 million as follows:

- 5,250 oz of gold were delivered into hedges at a price of US\$1,108.50/oz and 42,900 oz of silver were delivered into hedges at a price of US\$14.47/oz.
- Loss on hedging for the quarter totalled US\$0.8 million.

There were no new gold or silver hedges entered into during the quarter.

**Table 4: Gold Sales for March 2017 Quarter**

Sales	Gold sold (Au)			Silver sold (Ag)			Total
	oz Au	US\$/oz	US\$m	oz Ag	US\$/oz	US\$m	US\$m
Total sales	<b>4,533</b>	1,216.82	<b>5.5</b>	<b>58,193</b>	<b>17.26</b>	<b>1.0</b>	<b>6.5</b>

### VAT Financing Facility

Subsequent to the end of the quarter, the Company drew down a further US\$1.06 million from VAT Financing Facility with PT Bank UOB Indonesia (refer ASX Announcement 7 October 2016 for details of the facility). The Company has drawn down a total of US\$4.36 million against the VAT Facility to date.

### Amended Senior Secured Finance Facility

On 23 December 2016, the Company announced that it, and its wholly owned subsidiary PT Dwinad Nusa Sejahtera, had executed agreements with its lenders to amend the existing US\$45 million senior secured debt facility and warrants ("Amended Facility"), and with its major shareholders to support the Amended Facility and to convert or terminate their existing US\$7 million convertible notes, plus accrued interest, in order to acquire additional equity in the Company. The key terms and conditions of the Amended Facility are as set out on the schedules to the Explanatory Statement in the Company's Notice of General Meeting dated 25 November 2016 and in the announcement of 23 December 2016.

As announced on ASX on 27 January 2017, in accordance with the terms of the Amended Facility, during the quarter the Company:

- completed the Initial Equity Raise of approximately US\$2.6 million, issuing 150,530,591 CDIs at a price of A\$0.023 per CDI for gross proceeds of approximately A\$3.46 million;
- issued 234,751,309 as consideration for the termination of 250,597,351 warrants in the Company at an issue price of A\$0.023 per CDI for a value of A\$5.40 million (US\$4.05 million at an exchange rate of 0.7501);
- issued 175,715,001 CDIs as payment for outstanding redemption premium (accrued through a deferral of a portion of the interest rate), under the senior secured debt facility, at an issue price of A\$0.023 per CDI for a value of approximately A\$4.04 million (US\$3.03 million at an



exchange rate of 0.7501);

- converted a further US\$3.03 million of redemption premium into a subordinated interest-free debt instrument having a face value equal to US\$3.03 million and repayable on 30 December 2019 but redeemable at any time at the Company's option.

## Working Capital Facility

The Company has a Working Capital Facility Agreement with its major shareholders, Provident Minerals Pte Ltd and PT Saratoga Investama Sedaya Tbk (refer to ASX Announcement 16 June 2016).

During the quarter US\$2.5 million of the Working Capital Facility was repaid from the proceeds of the US\$2.6m equity raise in January 2017 (refer to ASX Announcement of 27 January 2017).

The timing of the loss of planned ore production from stage 1 in Berenai, as described in the production section of this report, coincided with the changeover from the bench cut and fill interim production method from the Belinau underground mine which resulted in a deterioration of the Company's working capital. Consequently, and subsequent to the end of the quarter, the Company further extended the Working Capital Facility by US\$1 million (refer to ASX Announcement of 4 April 2017). The total Working Capital Facility currently drawn down is US\$3.7 million.

## Security Purchase Plan

During the quarter the Company completed a Security Purchase Plan (SPP), issuing 10,478,240 CDIs at a price of A\$0.023 per CDI to raise proceeds of A\$241,000 (refer to ASX Announcement of 7 March 2017).

## Capital structure

**Table 5: CDI capital structure at 27 April 2017**

CDI Holder	No. of CDIs	%
Provident Minerals Pte Ltd (3 holdings)	310,850,534	24.19
PT Saratoga Investama Sedaya (2 holdings)	253,360,848	19.72
Nomura Special Investments Singapore Pte Ltd	210,950,798	16.42
Nokota Capital Master Fund LP	182,958,163	14.24
HSBC Custody Nominees (Australia) Limited	52,151,118	4.06
Goldstar Mining Asia Resources (L) BHD/C	44,356,656	3.45
Citicorp Nominees Pty Limited	33,352,748	2.60
Yaw Chee Siew	24,972,309	1.94
Mrs Juliette M Buchanan	22,298,732	1.74
Berrafall Pty Ltd <Morris Hardwick S/F A/C>	7,500,000	0.58
<b>Total Top 10 CDI Holders</b>	<b>1,142,751,906</b>	<b>88.94</b>
Others	142,284,109	11.06
<b>Total CDI's on issue</b>	<b>1,285,036,015</b>	<b>100.00</b>

During the quarter a total of 574,083,836 CDIs were issued as follows (and as described in the prior section):

- 150,530,591 CDIs, at an issue price of A\$0.023 per CDI, as the Initial Equity Raise under the Amended Facility;
- 234,751,309 CDIs, at a deemed issue price of A\$0.023 per CDI, as consideration for termination of 250,597,351 warrants;
- 175,715,001 CDIs, at a deemed issue price of A\$0.023 per CDI, as payment for outstanding redemption premium;
- 10,478,240 CDIs, at an issue price of A\$0.023 per CDI, under the Company's Security Purchase Plan; and
- 2,608,695 CDIs, at a deemed issue price of A\$0.023 per CDI, as payment for employee bonuses.

### Tenement Status (27 April 2017)

Category	Details
<b>Company:</b>	PT Bengkulu Utara Gold
<b>Ownership:</b>	70.00% SUM Singapore (Tandai) Pte Ltd 27.75% Sumatra Copper & Gold plc 2.25% PT Nusa Palapa Minerals
<b>Type of Permit:</b>	Mining Business Permit – IUP for Exploration
<b>Permit Number:</b>	Decree of the Chairman of Indonesia Investment Board (BKPM) No. 5 / 1 / IUP / PMA / 2016
<b>Total Area:</b>	14,044 Ha
<b>Location:</b>	Sub-district: Napal Putih, Padang Jaya, and Arga Makmur Regency : Bengkulu Utara Province : Bengkulu
<b>Date Issued:</b>	23 March 2016
<b>Permit Period:</b>	8 years to 21 December 2017

Category	Details
<b>Company:</b>	PT Dwinad Nusa Sejahtera
<b>Ownership:</b>	99.95% Sumatra Copper & Gold 00.05% Adi Adriansyah Sjoekri
<b>Type of Permit:</b>	Mining Business Permit – IUP for Operation Production
<b>Permit Number:</b>	Decree of Musi Rawas Regent Nr. 263/KPTS/DISTAMBEN/2012
<b>Total Area:</b>	9,979 Ha

<b>Location:</b>	Village : Suka Menang Sub-district: Karang Jaya Regency : Musi Rawas (Now is Musi Rawas Utara) Province : Sumatera Selatan
<b>Date Issued:</b>	04 April 2012
<b>Permit Period:</b>	20 years to 03 April 2032

Category	Details
<b>Company:</b>	PT Musi Rawas Gold
<b>Ownership:</b>	92.50% Sumatra Copper & Gold 07.50% PT Nusa Palapa Minerals
<b>Type of Permit:</b>	Mining Business Permit – IUP for Exploration
<b>Permit Number:</b>	Decree of Musi Rawas Regent Nr. 657/KPTS/DISTAMBEN/2012
<b>Total Area:</b>	9,848 Ha
<b>Location:</b>	Sub-district: Karang Jaya Regency : Musi Rawas (Now is Musi Rawas Utara) Province : Sumatera Selatan
<b>Date Issued:</b>	28 December 2012
<b>Permit Period:</b>	5 years to 27 December 2017

### Tenure relinquished or acquired during the quarter

There was no tenure relinquished or acquired during the quarter.

**For further information please contact:**

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**About Sumatra Copper & Gold plc**

Sumatra Copper & Gold plc (ASX: SUM) is a gold and silver producer and precious metals explorer in southern Sumatra, Indonesia. The Company's flagship asset is its Tembang gold-silver mine, currently in production. The Company also has an extensive exploration portfolio with projects ranging from brownfield, near-production opportunities to strategically located greenfield holdings.

**Competent Person's Statement – Exploration Results**

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Powell, who is an independent consultant of the company and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Powell has sufficient experience, which 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 Powell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



## Appendix 1

### JORC Code, 2012 Edition - TABLE 1

The information in this table is relevant to all exploration and drilling activities currently taking place at taking place at the Tembang Project.

#### Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) and Diamond Core (DC) drilling is used for both exploration and resource/reserve definition.</li> <li>Surface rock chip and soil sampling is used as the primary first pass exploration tools.</li> <li>Trench sampling involves collecting a continuous channel sample over selected intervals along the cleaned trench floor or wall</li> <li>Magnetic susceptibility measurements have been collected for some drill holes but is not a routine dataset.</li> </ul>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> <li>Measurements of diamond core recovery are routinely taken and recorded against sample intervals.</li> <li>Diamond core samples are split with diamond saw and 50% collected for sampling.</li> <li>Reverse Circulation samples are collected and split at the drill site with triple tiered sample splitter resulting in a 12.5% or 1/8 split with an approximate sample weight of 2-3 kg.</li> <li>Drilling samples are collected continuously with minimum/maximum sample size of 0.5m and 2.0m respectively</li> <li>All visual mineralization is sampled including sampling past the perceived zone of mineralization and into fresh rock</li> <li>Surface geochemical samples are collected to best represent the trend of perceived mineralization ie. across the vein.</li> <li>Where topography allows, trenches are designed to be at right angles to the strike of mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> <li>• Mineralisation is associated to quartz vein lodes and 1m average sample size is collected (min/max sample sizes are 0.5m/2.0m for drilling)</li> <li>• All exploration drill samples are analysed for gold and silver with 50g fire assay for Au and 2-acid digestion with AAS finish for Ag</li> <li>• Grade control drill samples are analysed for gold and silver using 2 acid digestion and AAS finish.</li> <li>• Gold samples &gt;50g/t Au are reanalysed with gravimetric method</li> <li>• Silver samples &gt;100g/t Ag are reanalysed with 4-acid digestion with AAS finish</li> <li>• Surface samples are being assayed for Au and a standard multi-element ICP OES package that includes silver and common pathfinder minerals in epithermal systems</li> </ul>
<p><b>Drilling techniques</b></p>	<p><i>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).</i></p>	<ul style="list-style-type: none"> <li>• Diamond drilling uses HQ3 sized diamond drill core, triple-tube and 1.5m core barrels where required to improve recoveries</li> <li>• Digital core orientation techniques are used (Reflex-ACT and Pathfinder-Ori-Finder)</li> <li>• Reverse Circulation drilling uses standard double walled drill pipe and face sampling hammer</li> </ul>
<p><b>Drill sample recovery</b></p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p>	<ul style="list-style-type: none"> <li>• For diamond drilling, standard core recovery and RQD data is collected at the drill rig and based on drill runs (meter blocks)</li> <li>• For Reverse Circulation drilling, complete samples are weighed at the drill with a conventional balance</li> </ul>
	<p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	<ul style="list-style-type: none"> <li>• Triple/Split tubes are used along with 1.5m (short) drill runs with diamond drilling to improve sample recoveries</li> <li>• Drilling mud and additives professionals have been to site to plan suitable mud mixes and recommend techniques and materials to improve recoveries in low recovery zones</li> </ul>
	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• Diamond core recoveries of oxide quartz vein lodes is lower than in fresh rocks but generally the recoveries have been acceptable at &gt;90% on average and no evidence of a grade bias due to variation in core recovery has been reported</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<i>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.</i>	<ul style="list-style-type: none"> <li>• Geotechnical and recovery data is collected at the drill with whole core and prior to transporting core to logging facility</li> <li>• Reverse circulation chips samples are collected and logged at the drill by a geologist</li> <li>• Logging is of a suitable standard to allow for detailed geological and resource modelling</li> </ul>
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<ul style="list-style-type: none"> <li>• Core logging is completed at a suitable facility (on waist high inclined benches, in dry conditions and with sufficient natural light)</li> <li>• Drill core is logged for Lithology, alteration, oxide, structure, veining and mineralization</li> <li>• Standard nomenclature is used for logging and codes or abbreviations are used to input into a database</li> <li>• Historically, core logging has been collected manually on A3 paper sheets and is currently transitioning to digital data collection with a commercially available software, GeoSpark</li> <li>• Trenches are geologically mapped prior to sampling to provide control</li> </ul>
	<i>The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> <li>• 100% of drill holes are logged</li> <li>• Selective sampling is utilized based on geological descriptions and presence or lack of visual mineralization</li> <li>• All mineralized intervals are sampled</li> <li>• Complete mineralized / hydrothermally altered zone is sampled both before and after (start and finish sample run in "fresh" rock)</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<ul style="list-style-type: none"> <li>• HQ diameter diamond drill core is sawn and 50% collected for sampling.</li> <li>• The remaining 50% is stored on site in a core storage facility</li> </ul>
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<ul style="list-style-type: none"> <li>• Reverse circulation samples are collected on a per meter basis and split at the drill with a manual triple tired sample splitter resulting in a 12.5% or 1/8 split (2-3 kg sample)</li> </ul>
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<ul style="list-style-type: none"> <li>• Sample size aims at a 2-3kg representative sample</li> <li>• Exploration samples are sent to Intertek Labs (Jakarta) where the sample prep package includes; drying at 105°C, crushing (jaw crusher to 95% &lt;5mm),pulverising (LM5 pulveriser to 95% &lt;75um)</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Grade control drilling samples are sent to an on-site laboratory operated by an independent contractor. Samples are dried to 105°C, jaw crushed to 95% passing &lt;5mm, pulverised by LM5 to 95% passing &lt;75um.</li> </ul>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<ul style="list-style-type: none"> <li>Standard industry practice Quality Assurance-Quality Control procedure includes insertion of;</li> <li>Field Blanks (1/30)</li> <li>Field Duplicates (1/30)</li> <li>Standards (1/30)</li> </ul>
	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>Lab results include analyses for replicates and duplicates</li> <li>Historically, procedure included re-analysis of sample pulps at primary Lab (~5%)</li> <li>Future procedure will include re-analysis of sample pulps at an Umpire Lab (~5%)</li> </ul>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<ul style="list-style-type: none"> <li>Gold mineralization in low sulphidation deposits is typically erratic (high grade - narrow vein)</li> <li>Tembang mineralization is not considered to have a high nugget effect</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<ul style="list-style-type: none"> <li>Other than grade control drilling, all sample analysis is completed at a commercial analytical laboratory; Intertek Testing Services laboratory (Jakarta)                         <ul style="list-style-type: none"> <li>Au is analysed by 50g fire assay technique and considered total</li> <li>Ag is analysed by 2-acid digestion with AAS finish and considered total</li> </ul> </li> <li>Since the establishment of an on-site laboratory in late 2015, grade control drilling samples and exploration rock chip samples are assayed on-site.                         <ul style="list-style-type: none"> <li>Samples are fully prepped</li> <li>Gold &amp; silver analysis is by two acid digest and AAS finish</li> </ul> </li> </ul>
	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>Not Applicable</li> </ul>
	<p><i>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</i></p>	<ul style="list-style-type: none"> <li>Standard industry practice Quality Assurance-Quality Control procedure includes insertion of;</li> <li>Field Blanks (1/30)</li> <li>Field Duplicates (1/30)</li> <li>Standards (1/30)</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>precision have been established.</i>	<ul style="list-style-type: none"> <li>Results of certified reference material "standards" indicate no lab bias</li> </ul>
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	<ul style="list-style-type: none"> <li>Calculations of significant intersections are carried out by qualified geology professional and reviewed by a Competent Person</li> </ul>
	<i>The use of twinned holes.</i>	<ul style="list-style-type: none"> <li>18 twin holes were completed in 2008 to compare historical RC data with recent diamond drilling</li> <li>Additional twinning will be undertaken as required as new resources are developed</li> </ul>
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<ul style="list-style-type: none"> <li>Historically, data has been collected via MS excel tables and MS Access database</li> <li>More recently, a commercially available data collection and management software; GeoSpark has been purchased</li> <li>Data is backed-up on a network server at the project site and the Jakarta head office</li> <li>Physical Drill Logs and Assay Certificates are stored on site</li> </ul>
	<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> <li>To date, there have been no adjustments made to assay data.</li> <li>Some historical RC drill holes are considered invalid due to suspected downhole smearing, likely caused by RC drilling in wet conditions. These holes may have manual adjustments made to the assays to better reflect an interpreted interval of representative of mineralization and still allow the drill hole to be included as inferred resources.</li> <li>Current JORC 2012 compliant Mineral Resources are reported without RC data</li> </ul>
<b>Location of data points</b>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> <li>In 2007 SCG commissioned PT Geoservices to complete a topographic survey of the Tembang post-mining surface. A set of survey beacons was established tied to the Indonesian UTM national grid. From the pick-up of old drill collar markers and infrastructure a correction factor was established to adjust the existing BTM data to true UTM coordinates.</li> <li>All drill collars are surveyed (picked up) by company surveyors using NIKON TOTAL STATION, DTM-352 equipment and tied to control points set out in 2007 survey.</li> <li>All drill holes collect down hole survey data with a single shot camera. Drill holes are not considered to be very deep and ground conditions relatively</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>uncomplicated, as a result drill hole deviation has not been a problem</p> <ul style="list-style-type: none"> <li>Historically, all drill holes were surveyed down hole every 50m</li> <li>Currently, down hole surveys are collected every 25m with an aim to collect at least 3 points per hole in shorter holes</li> </ul>
	<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> <li>All coordinates are quoted in WGS 84 UTM-UTS Zone 48 South</li> </ul>
	<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> <li>Day to Day topography is completed with Total Station equipment for surveying of project surface data including drill collars</li> <li>A drone (UAV) survey is planned to improve accuracy of topography inside pits/pit walls</li> </ul>
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> <li>Drill spacing has generally aimed at;</li> <li>50m x 50m for Inferred resources,</li> <li>25m x 25m for Indicated resources and</li> <li>&lt;25m x &lt;25m spacing for Measured resources</li> </ul>
	<i>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</i>	<ul style="list-style-type: none"> <li>The mineralisation and geology show good continuity from hole to hole and is sufficient to support the definition of a Mineral Resource or Ore Reserve and the classifications contained in the JORC Code (2012 Edition).</li> </ul>
	<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> <li>Sample compositing is only applied during the resource estimation process and is typically done on 1m intervals to reflect the average samples interval size and relatively narrow nature of the mineralized lodes</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> <li>Drill holes are planned to intersect quartz vein lodes as close to perpendicular as logistically possible</li> <li>An attempt has been made to orient diamond drill core however broken core or "bad ground" prohibits orientation process</li> </ul>
	<i>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.</i>	<ul style="list-style-type: none"> <li>No material sampling bias is considered to have been introduced by the drilling direction.</li> </ul>
<b>Sample Security</b>	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> <li>Drill core and chip samples are transported from the drill sites to the drill core and sample processing facility at Tembang Exploration Camp.</li> <li>Geology professionals complete logging and select sample intervals and supervise</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>photography and sample preparation procedures</p> <ul style="list-style-type: none"> <li>• All samples for assay are bagged in numbered calico sample bags which are then sewn in to polyweave bags for transport.</li> <li>• Samples are dispatched to the assay lab in Jakarta in a private vehicle (local contractor)</li> <li>• Samples are driven to Jakarta (~2 days by road/ferry)</li> <li>• Samples are received by Intertek personnel and custody of samples is handed over by signing and a sample receipt form</li> <li>• Intertek advises by electronic mail that the samples have been delivered/received and a physical copy of receipt is returned to project for filing</li> </ul>
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> <li>• External Resource consultants, H&amp;S Consultants and Cube Consulting visited the project in 2013 as part of JORC compliancy for reporting of mineral resources</li> <li>• Behre Dolbear Australia (BDA) reviewed the drilling data in 2014 as part of external audit of definitive feasibility study (2014)</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>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 setting.</i>	<p>Permit Number: <b>Decree of the Chairman of Indonesia Investment Board (BKPM) No. 5 / 1 / IUP / PMA / 2016</b></p> <ul style="list-style-type: none"> <li>• Company: PT Bengkulu Utara Gold</li> <li>• Ownership: <ul style="list-style-type: none"> <li>○ 70.00% SUM Singapore (Tandai) Pte Ltd</li> <li>○ 27.75% Sumatra Copper &amp; Gold plc</li> <li>○ 2.25% PT Nusa Palapa Minerals</li> </ul> </li> <li>• Type of Permit: Mining Business Permit – IUP for Exploration</li> <li>• Total Area: 14,044 Ha</li> <li>• Location: Subdistrict: Napal Putih, Padang Jaya, and Arga Makmur</li> <li>• Regency : Bengkulu Utara</li> <li>• Province : Bengkulu</li> <li>• Date Issued: 23 March 2016</li> <li>• Expiry: 21 December 2017</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Permit Number: <b>Decree of Musi Rawas Regent Nr. 263/KPTS/DISTAMBEN/2012</b></p> <ul style="list-style-type: none"> <li>• Company: PT Dwinad Nusa Sejahtera</li> <li>• Ownership: <ul style="list-style-type: none"> <li>○ 99.95% Sumatra Copper &amp; Gold</li> <li>○ 00.05% Adi Adriansyah Sjoekri</li> </ul> </li> <li>• Type of Permit: Mining Business Permit – IUP for Operation Production</li> <li>• Total Area: 9,979 Ha</li> <li>• Location: Village: Suka Menang</li> <li>• Subdistrict: Karang Jaya</li> <li>• Regency : Musi Rawas (Now is Musi Rawas Utara)</li> <li>• Province: Sumatera Selatan</li> <li>• Date Issued: 04 April 2012</li> <li>• Expiry: 3 April 2032</li> </ul> <p>Permit Number: <b>Decree of Musi Rawas Regent Nr. 657/KPTS/DISTAMBEN/2012</b></p> <ul style="list-style-type: none"> <li>• Company: PT Musi Rawas Gold</li> <li>• Ownership: <ul style="list-style-type: none"> <li>○ 92.50% Sumatra Copper &amp; Gold</li> <li>○ 07.50% PT Nusa Palapa Minerals</li> </ul> </li> <li>• Type of Permit: Mining Business Permit – IUP for Exploration</li> <li>• Total Area: 9,848 Ha</li> <li>• Location: Subdistrict: Karang Jaya</li> <li>• Regency : Musi Rawas Utara</li> <li>• Province: Sumatera Selatan</li> <li>• Date Issued: 28 December 2012</li> <li>• Expiry : 27 December 2017</li> </ul>
	<p><i>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</i></p>	<ul style="list-style-type: none"> <li>• No known impediments to the security of any tenure. Confirmed with CnC certification from the ESDM (Mines Department). The Company has all required permitting for its Tembang operation: mine (IUP Operation and Production), Forestry (no overlap with Parks), and Environmental License (including B3 tailing on small TSF).</li> </ul>
<p><b>Exploration done by other parties</b></p>	<p><i>Acknowledgement and appraisal of exploration by other parties</i></p>	<ul style="list-style-type: none"> <li>• Rio Tinto 1983-1984</li> <li>• Barisan Tropical Mining 1987 – 1990</li> <li>• Laverton NL 1997 - 2000</li> </ul>
<p><b>Geology</b></p>	<p><i>Deposit type, geological setting and style of mineralisation</i></p>	<ul style="list-style-type: none"> <li>• Low sulphidation epithermal veins, stockworks and breccias hosted in pyroclastic and volcanoclastic rocks of Late Oligocene to Early Miocene age</li> </ul>
<p><b>Drill hole</b></p>	<p><i>A summary of all information material to the understanding of the exploration results</i></p>	<ul style="list-style-type: none"> <li>• All required drill hole information is tabulated and reported with all drilling</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>information</b>	<p><i>including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level— elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul>	<p>results within the body of this report.</p>
	<p><i>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</i></p>	<ul style="list-style-type: none"> <li>• There are no exclusions claimed.</li> </ul>
<b>Data aggregation methods</b>	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• All reported drilling or continuous rock chip sample results are length weighted.</li> <li>• No upper cut-off is applied to pure exploration results.</li> </ul>
	<p><i>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.</i></p>	<ul style="list-style-type: none"> <li>• A maximum 1m internal dilution is included for the reporting of drill hole intersections</li> </ul>
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i></p>	<ul style="list-style-type: none"> <li>• Metal equivalent values are not routinely reported for exploration results, but if they are reported they are for gold and silver only and the calculation variables (gold and silver prices and exchange rates used) are reported alongside the tabulated results.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p>	<ul style="list-style-type: none"> <li>• Where the geometry of the mineralisation and the drill hole is known, both the down-hole and true widths are reported</li> </ul>
	<p><i>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,</i></p>	<ul style="list-style-type: none"> <li>• A clear statement is included with the reporting of exploration results whether the intersections are down hole or true width.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>true width not known').</i>	
<b>Diagrams</b>	<i>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</i>	<ul style="list-style-type: none"> <li>• Full reporting of results and plan and sectional views of drill results are included within the body of the report.</li> </ul>