ASX Announcement

26 September 2017

COMPANY DETAILS

ABN: 62 147 346 334

PRINCIPAL REGISTERED OFFICE
Parkway Minerals NL
Ground floor
675 Murray Street
West Perth WA 6005

POSTAL ADDRESS
PO Box 1088
West Perth WA 6782

W www.parkwayminerals.com.au

E info@parkwayminerals.com.au

P +61 8 9479 5386

F +61 8 9475 0847

ASX CODE
PWN
FRANKFURT CODE
A1JH27
OTC PINK
PWNNY

CORPORATE INFORMATION
26 September 2017

444M Ordinary shares
123M Partly paid shares
17M listed Options
5M Unlisted options

BOARD OF DIRECTORS
Adrian Griffin
(Non-Executive Chairman)
Patrick McManus
(Managing Director)
Chew Wai Chuen
(Non-Executive Director)
Natalia Streltsova
(Non-Executive Director)

PARKWAY MINERALS (ASX:PWN) REPORT UPDATE OF RESOURCES AND EXPLORATION TARGET FOR THE DINNER HILL DEPOSIT

HIGHLIGHTS:

- ***Indicated plus inferred Phosphate Resource of 630 Mt at 1.9% P_2O_5***
  - ***Tonnage increase of 150% (from 250 Mt)***
- ***Indicated and Inferred Potash Resources now 910 Mt at 3.8% K_2O***
  - ***Tonnage increase of 370% (from 195 Mt)***
- ***Resource expansion potential remains***
- ***Exploration Target updated***

Parkway Minerals NL ("**the Company**" or "**Parkway**") (ASX: **PWN**) is pleased to announce an update to the phosphate and potash resources at its wholly owned Dinner Hill Deposit located 175 km north of Perth within the Company's 100% Dandaragan Trough Fertiliser Project area (Figure 1). The Dinner Hill Deposit area comprises Exploration Licence's E70/3987 and E70/4138 which cover a combined area of 332 km^2. Within this, the resource covers an area of approximately 52 km^2 and the Exploration Target covers an additional 40 km^2.

The resource and exploration target update uses drilling carried between 2011 and 2016 and takes into account recent metallurgical testing commissioned by Parkway.

Figure 1: Location Plan, Dandaragan Trough Fertiliser Project

The project tenements cover two virtually horizontal greensand formations within the Cretaceous Coolyena Group: the Poison Hill Greensand and the Molecap Greensand. Over most of the area of the deposit they are separated by the Gingin Chalk and in places are underlain by a thin pebble horizon containing phosphatic nodules. An average thickness of about 11m of surficial, mostly sandy, cover overlies the greensand units. The greensands and the chalk contain significant amounts of phosphate as grains and nodules of fluorapatite. They also contain significant potash within the mineral glauconite. Figure 2 is a cross section through the deposit showing the geology and summary intersections through potash and phosphate mineralization.

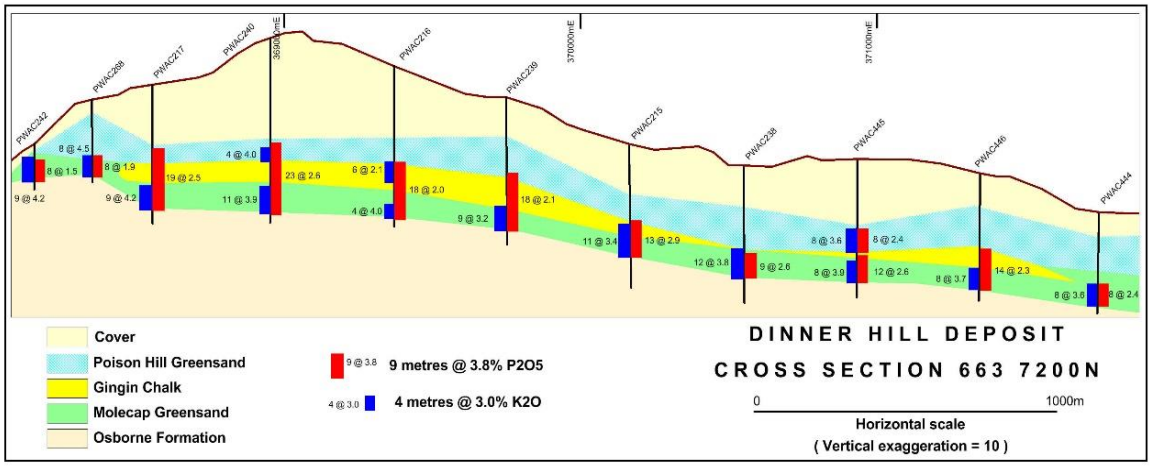

Figure 2 Dinner Hill Deposit – Cross-section 663 7200N – showing geological formations and intersection grades

The Dinner Hill Deposit (Figure 3) has an **Indicated and Inferred Phosphate Mineral Resource of 630 Mt at 1.85% P_2O_5**. Within this phosphate resource there is an Indicated Mineral Resource of 160 Mt at 2.45% P_2O_5 and an Inferred Mineral Resource of 470 Mt at 1.7% P_2O_5 (refer to Table 1). This compares to a previous Indicated Resource of 250 Mt at 2.9% P_2O_5 completed in June 2015 (ASX release 3 June 2015).

The principal potash mineralization is associated with the Phosphate Resources within the Molecap Greensand which contains **Indicated and Inferred Potash Mineral Resources of 630Mt at 4.4% K_2O**. A 250% increase in tonnes and a 16% grade increase compared to the estimate published in June 2015, (ASX release 3 June 2015). An additional Indicated and Inferred Mineral Resource of 280 Mt at 2.6% K_2O occurs marginal to the phosphate resource (see Table 1).

The resource update reflects metallurgical testwork carried out as part of prefeasibility studies for the Dinner Hill Deposit. This work looked at the flotation response of material from different parts of the Dinner Hill resource and found that the response was affected by:

- Degree of oxidation of the material, in particular by an increase in fine iron oxides liberated by oxidation of glauconite; and
- Flotation response of high chalk material, where there is incomplete differentiation between chalk and phosphates.

The resource has been adjusted to remove mineralization with high levels of oxidation, and high ratios of calcium to phosphate. Testwork recently completed at KEMWorks (refer ASX release 5 September 2017) indicates that there are potential improvements in process design that could be achieved. This will be investigated as part of future work for the prefeasibility testwork.

With the increased level of confidence in the deposit and metallurgical treatment part of the exploration target for the deposit (refer ASX announcement 22 July 2015) has been reclassified as Inferred Resource. This has necessitated a revision of the Dinner Hill Exploration Target, which is included in this announcement.

Managing Director, Patrick McManus said "The restrictions to the Resource, caused by metallurgical constraints, has caused the removal of some areas, previously included as Indicated Resource, from the resource inventory. These have been replaced with areas which

have not been drilled to the same density and which are classified as Inferred Resource. The Resource area now covers 52 km^2 within the Dinner Hill project area."
"Based on the positive testwork carried out by KEMWorks we believe that further testwork may allow some of the material removed from the resource to be re-included"

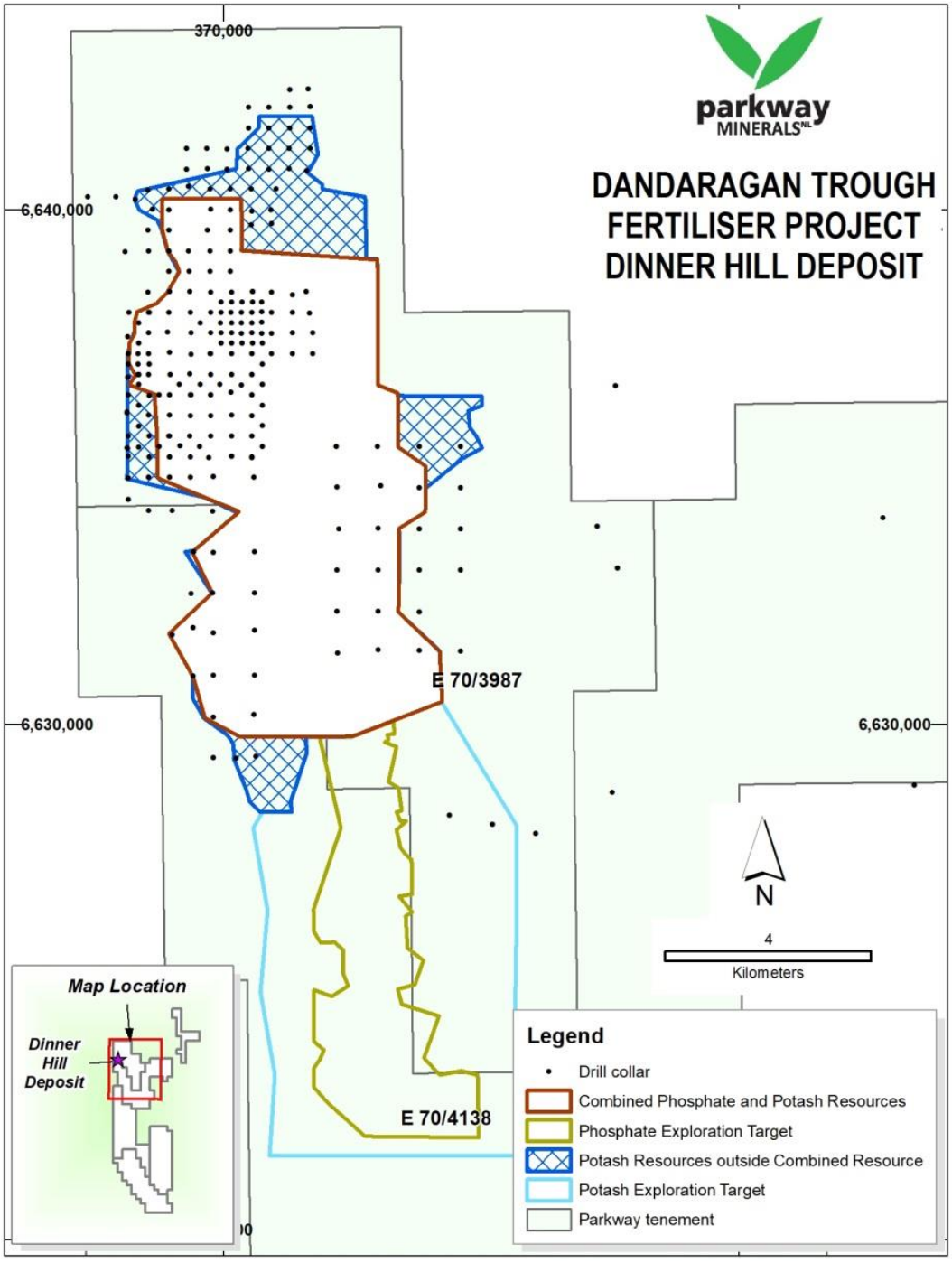

Figure 3 Dinner Hill Resource and Exploration Target Plan

DINNER HILL RESOURCE

Table 1 Dinner Hill Deposit Resource Summary

Resource	Category	Tonnes (Mt)	P_2O_5 (%)	K_2O (%)
Phosphate	Indicated	**160**	**2.45**	
	Inferred	**470**	**1.7**	
	Total	**630**	**1.85**	
Potash				
Potash Resources included within the Phosphate Resource area	Indicated	160		4.2
	Inferred	470		4.4
	Total	630		4.4
Potash Resource outside the Phosphate Resource area	Indicated	50		2.65
	Inferred	230		2.6
	Total	280		2.6
Total Potash Resources	Indicated	210		3.8
	Inferred	700		3.8
	Totals	**910**		**3.8**

Note: Totals may differ from sum of individual items due to rounding

The Mineral Resource estimate has been reported in accordance with the guidelines of the JORC Code (2012 edition). A significant amount of the current phosphate resource is in the Indicated Mineral Resource category, which will enable the estimation of a Probable Ore Reserve and the completion of a Feasibility Study.

Geological models were constructed by Continental Resource Management ("CRM"). CRM has visited the project on several occasions and undertook the work necessary to complete the resource estimate.

Resource drilling has utilized NQ air-core exclusively, which is the preferred technique in unconsolidated formations. The data comprised drill logs and analyses for 222 vertical air-core drill-holes totaling 8143m and 93 SG samples taken from four PQ diamond holes drilled in August 2012. Occasional water, mainly from perched water tables, has been observed, but the minor quantities have not impacted sample integrity. Hole collars were located using a hand-held GPS, which provides sufficient accuracy for the style of the deposit.

Duplicate field re-splits were collected at the rate of 1 for every 18 routine samples and analysis indicates that repeatability for potash and phosphate is within industry standards. Commercial phosphate standards, inserted at the same ratio, were used to monitor the quality of laboratory data for elements of interest.

The block model has been constructed using a 100mN by 100mE by 1mRL parent block cell. Variography on potash and phosphate assays was used determine appropriate search distances for interpolation of grades to the parent blocks using an inverse distance squared relationship.

The cut-off grades used for both potash and phosphate are based on 1% P_2O_5 and K_2O wireframes. These grades are based on ongoing metallurgical and economic studies and were set at levels that ensure continuity of mineralization throughout the deposit.

Contract earthmoving representatives are familiar with the deposit and have been present during drilling operations. The lithological sequence appears mostly to be amenable to the use of scrapers for overburden removal and "dozer" traps for ore mining with operations similar to those of well-established operations in the mineral sands industry.

The geological dataset that has been used to estimate the Dinner Hill Mineral Resources is comprehensive and represents a valid representation of the in-situ mineralization. The geology of the Coolyena Group is predictable and well understood over the resource area. Additional work to extend the range of bulk density measured is planned. Portions of the resource will be infill drilled to elevate those areas to the Measured Mineral Resource category.

DINNER HILL EXPLORATION TARGET

An Exploration Target for the Dinner Hill Deposit had previously been reported (ASX release 22 July 2015). As a consequence of the recent work on the Indicated and Inferred Resources, the Exploration Target at Dinner Hill has been revised, as some material within the previously announced Exploration Target has been reclassified as Inferred Resource. The target has also been expanded to the south to include material contiguous with the revised Resources where recent drilling completed by the Company has established sufficient confidence in the continuity of mineralization to warrant classification as an Exploration Target.

The Dinner Hill South Phosphate Exploration Target is 250 to 300 Million tonnes at a grade of 1.5% and 1.8% P_2O_5. The Dinner Hill South Potash Exploration Target is 800 to 1600 Million tonnes at a grade of between 3.8% and 4.4% K_2O. The potential quantities and grades of the targets are conceptual in nature, as there has been insufficient exploration to estimate Mineral Resources over their areas and as it is uncertain if further exploration will result in the estimation of one or more Mineral Resources.

The Exploration Target for both Phosphate and Potash has been based on wide spaced drilling that has established geological continuity of the host greensand formations. The same metallurgical criteria used for the resource estimation were applied to the exploration target estimation. Potentially economic mineralization intersected in the drilling was enclosed within separate wireframes models. The boundaries of the wireframes were constrained by topography and overburden thickness. Grade estimation within the exploration target area was calculated by weighted average grade for all drill-hole intersections fitting the metallurgical model within the wireframe.

NEXT STEPS

The testwork carried out at KEMWorks has indicated areas where we can improve the grade and recovery of the phosphate circuit, this will be the priority for the flowsheet development as part of the feasibility study for Dinner Hill.

The Dinner Hill Deposit Resources remain open to the South within the Exploration Target. As the current delineated resources indicate a long life at the envisaged mining rate of 4 Mtpa, the ongoing exploration priority will be to convert some of the current Indicated Resource to a Measured Resource. This will be carried out as part of the Bankable Feasibility Study.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to the estimation of the Mineral Resources is based on and fairly represents information and supporting documentation prepared by J.J.G. Doepel, who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Doepel, Principal Geologist of the independent consultancy Continental Resource Management Pty Ltd, has sufficient experience relevant to the style of mineralisation and type of deposit under consideration. He is qualified as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". This report is issued with Mr Doepel's consent as to the form and context in which the Mineral Resource appears.

For further information contact:

Potash West NL:
Patrick McManus
Managing Director
Tel: +61 (0)8 9479 5386
info@parkwayminerals.com.au
Web: www.parkwayminerals.com.au

About Parkway Minerals

Parkway Minerals (ASX: PWN) is a company focused on developing fertiliser feedstock projects. The Company holds 1,900km^2 of exploration licenses and applications over Lake Barlee, where it is exploring a sulphate of potash project from the brines in the lake, north of Southern Cross in Western Australia.

The Company has a major land holding over one of the world's largest known glauconite deposits, with exploration licenses and applications covering an area of over 1,050km^2 in the greensand deposits of the Dandaragan Trough, in Western Australia's Perth Basin. The area is prospective for both phosphate and potash. Previous exploration indicates glauconite sediments are widespread for more than 150km along strike and 30km in width. A pre-feasibility study is in progress for stage 1, production of phosphate fertilisers. The project is well situated in relation to infrastructure, with close access to rail, power and gas. A successful commercial outcome will allow the Company to become a major contributor to the potash and phosphate markets at a time of heightened regional demand.

The Company owns 19.25M shares (26%) of Davenport Resources, which owns a potash exploration project in the South Harz region of Thuringia, in Central Germany. The region has been a potash producing area for over 100 years.

APPENDIX 1 - JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Air-core drilling was used to obtain 1m samples from target horizons; • 3kg sub-samples were split by rotary splitter or by scoop sampling. Sub-sample size 3 to 4kg.
Drilling techniques	• Vertical NQ Air-core
Drill sample recovery	• Clay content of moist greensands ensured total recovery and retention of all size fractions; • Holes were conditioned at completion and cyclone opened and cleaned before next hole drilled
Logging	• All intervals geologically logged directly into a field computer using a database designed to capture relevant data including, oxidation, grainsize, rounding, sorting, mineralisation, hardness, colour and stratigraphic unit. All logging sample layouts are photographed and chip trays stored for future reference.
Sub-sampling techniques and sample preparation	• Duplicate field splits at a 1:18 ratio returned R^2 correlation coefficient of 0.96 for P_2O_5 for 2012 drilling and 0.98 for more recent drilling, indicating robustness of sampling process; • Duplicate field splits at a 1:18 ratio returned R^2 correlation coefficient of 0.99 for K_2O for 2012 drilling and 0.98 for more recent drilling, again indicating robustness of sampling process; • Sample preparation by Genalysis Laboratory Services Pty Ltd via drying and total pulverisation
Quality of assay data and laboratory tests	• Analysis by Genalysis Laboratory Services Pty Ltd by Phosphate Major Element Suite FB1 method (XRF after lithium borate fusion); • Three alternate phosphate standards were submitted with samples at a 1:18 ratio. For the P_2O_5 analyses the respective means of the analytical results of the standards were 19.3%, 9.74%, and 4.94% as against the nominal standard means of 19.3%, 9.72%, and 4.94%; • Three alternate phosphate standards were submitted with samples at a 1:18 ratio. For the K_2O analyses the respective means of the analytical results of the standards were 1.55%, 3.02%, and 3.76% as against the nominal standard means of 1.55%, 3.02%, and 3.75%.
Verification of sampling and assaying	• Sampling and logging verified by site visits by Exploration Manager and Independent Consultant. Logging checked against major element assays and sample photography; • Assay entry by digital capture of laboratory files, with later verification of significant intervals against original files.
Location of data points	• Holes located by GPS; • Grid MGA_GDA94, Zone 50; • Elevation data is based on a topographic contour set produced from SRTM imagery at 5m vertical resolution.
Data spacing and distribution	• 1m samples collected and analysed throughout mineralized horizons;

Criteria	Commentary
	• Geological continuity across deposit; • Grade continuity for phosphate is 425m in both 0º/180º and 90º/270º orientations. Grade continuity for potash is 500m in both 0º/180º and 90º/270º orientations. Vertical grade continuity is 3m for potash and 1m for phosphate. As the majority of the holes were drilled on a square 400m spaced grid and samples were collected over 1m intervals the geological and grade continuity is appropriate for the estimation procedure and the resource classification.
Orientation of data in relation to geological structure	• Vertical drilling through virtually horizontal stratigraphy resulted in intersected thicknesses equivalent to true thickness.
Sample security	• Samples transported from site to laboratory by Parkway staff.
Audits or reviews	• Sample techniques, logs, and data reviewed positively by independent consultant geologist.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The deposit and the Exploration Target is within E70/3987 and E70/4138; • E70/3987 is held by Richmond Resources Pty Ltd. A deed is place between Richmond Resources and Parkway, whereby Parkway holds the rights to the glauconite and phosphate minerals and to any by-products produced processing these minerals; • E70/3987 was granted on 26/07/2011 for a period of five years and has been extended for a further five years. The required expenditure has been met; • E70/4138 is held by Parkway; • E70/4138 was granted on 22/05/2012 for a period of five years and has been extended for a further five years. The required expenditure has been met; • The deposit is beneath farm land owned by Roseville Nominees, Ronald Shane Love, and Alidade Pty Ltd. The mineral sub-surface rights have been granted both above and below 30m below surface. • Exploration Agreements are in place with Alidade Pty Ltd and Roseville Nominees. • An Option To Purchase Agreement is in place with Roseville Nominees. • The Exploration Target is beneath farm land owned by Alidade Pty Ltd.
Exploration done by other parties	• No exploration work was carried out in the area of the deposit or Exploration Target prior to that by Parkway.
Geology	• The phosphate is present as fluorapatite nodules and grains concentrated within particular horizons of horizontal greensand and chalk formations; • The potash is present as the mineral glauconite, which is a major constituent of the Molecap Greensand and a minor constituent of the Gingin Chalk.

Criteria	Commentary
Drill hole Information	• See Appendix 2.
Data aggregation methods	• No data aggregation of analyses used; • No metal equivalent values used.
Relationship between mineralisation widths and intercept lengths	• Vertical drilling through virtually horizontal stratigraphy resulted in intersected thicknesses equivalent to true thickness.
Diagrams	• Diagrams are included in the report
Balanced reporting	• Grades are consistent across deposit; • Intersection grades show consistent hole to hole grades.
Other substantive exploration data	• There is no unreported substantive exploration data
Further work	• Further bulk density work is expected to be carried out; • Infill air-core drilling of the existing 400m by 400m grid is expected within the yet to be optimized initial pit area. • Within the Exploration Target area infill air-core drilling on a 800m by 1600m grid is expected to allow confirmation of continuity of mineralisation.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database integrity	• Assay data copied digitally from laboratory files; significant intersections checked; Micromine drill-hole verification performed.
Site visits	• Competent person visited site during drilling programmes in June and August 2012, April 2013, and in March 2015.
Geological interpretation	• High degree of confidence in geological interpretation, as stratigraphy is both visually and chemically distinct and continuous.
Dimensions	• The resources have a north-south length of 13.4km and an east-west length of 6.9km. Modelled mineralisation is between 2m and 20m thick; • The minimum depth is 1m and the maximum depth is 70m, with the majority of the resources being between 20m and 40m below surface; • Mineralisation is closed to the west by topography and tenure; closed to the north by weathering; open to the east; and thinner and of low phosphate grade to the south. • The potash Exploration Target has a north-south length of 9km and an east-west width of 5km. The minimum depth to mineralisation is 2m and the maximum is 35m. The average thickness of the potash mineralisation within the target area is about 27m. • The potash Exploration Target mineralisation is closed to the west, south, and east by topography and weathering. The mineralisation extends to the north into the Dinner Hill Deposit.

Criteria	Commentary
	• The phosphate Exploration Target has a north-south length of 8km and an average east-west width of 2km. The average depth to mineralisation is about 33m. • The average thickness of the phosphate Exploration Target mineralisation within the three holes is 17m; • The phosphate Exploration Target mineralisation appears to be closed to the west, south, and east, being constrained by topography. It extends to the north into the Dinner Hill Deposit.
Estimation and modelling techniques	• Estimation of P_2O_5 ore block grades by IDS using Micromine software. Estimation within 1% recovered P_2O_5 wireframe restricted to fresh Molecap Greensand that has a CaO:P_2O_5 ratio of <3.9 and a Fe_2O_3:K_2O ratio of <4.0; • Estimation of K_2O ore block grades by IDS within 1% K_2O (with Fe_2O_3:K_2O ratio <10) wireframe using Micromine software; • Block size 100m x 100m x 1m vertical (Sample spacing 400m x 400m x 1m or 2m and, in one area, 200m x 200m x 1m for Indicated Resources; and 800m x 800m x 1m or 2m for Inferred Resources); • Search criteria for phosphate Indicated Resources 425m to 0°; plunge 0.2° to 180°; 425m to 90°; dip 0.65° to 90°; 1m vertical; • Search criteria for potash Indicated Resources 500m to 0°; plunge 0.2° to 180°; 500m to 90°; dip 0.65° to 90°; 3m vertical • Search criteria for Inferred Resources 1000m to 0°; plunge 0.2° to 180°; 1000m to 90°; dip 0.65° to 90°; 4m vertical; • Geological boundaries checked against grade shell; • Previous reports of similar estimates within northern portion of area, but using different cut-off criteria; • No previous or current mine production; • No upper cuts as no outlying values; • OBM grades validated by comparison with assay values. • Estimation of Exploration Target P_2O_5 grade by weighted average of grades above 1% P_2O_5; • Estimation of Exploration Target K_2O grade by weighted average of grades above 2% K_2O;
Moisture	• Tonnages estimated on dry basis.
Cut-off parameters	• Estimates carried out within 1% wireframes, but reported above 0% lower block-cuts, as bulk mining envisaged and continuity of mineralisation shown. • Exploration Target Potash mineralisation has Fe_2O_3:K_2O ratio <10; • Exploration Target Phosphate mineralisation has Fe_2O_3:K_2O ratio <4 and CaO:P_2O_5 ratio >1 and <3.9.
Mining factors or assumptions	• Topsoil and overburden to be mined by scrapers and mineralisation to be mined by bulldozer feeding in-pit slurry unit.
Metallurgical factors or assumptions	• The processing route for production of single superphosphate is conventional; consisting of wet scrubbing, screening, desliming, magnetic separation, grinding, flotation, and reaction with sulphuric acid to produce single superphosphate; • Glauconite to be retained during process by wet high intensity magnetic separation (WHIMS) and stockpiled for later production of potash products within K-Max plant.

Criteria	Commentary
Environmental factors or assumptions	• Waste, de-watered flotation tailings, and slimes to be returned to mine-void and covered with stored topsoil.
Bulk density	• Density determinations carried out on 93 PQ core samples by Metallurgy Pty Ltd and reported as dry densities; • Gingin Chalk: 7 samples, median SG 1.53, mean SG 1.50, SG of 1.50 used; • Molecap Greensand: 68 samples, median SG 1.64, mean SG 1.64, SG of 1.63 used;
Classification	• Resources within area of 400m x 400m spaced drilling classified as Indicated, as it is the Competent Person's view that the drill-holes from which the resource is estimated clearly define both geological and grade continuity throughout; and that the density data adequately reflects that of the deposit. • Resources within area of 800m x 800m spaced drilling classified as Inferred, as it is the Competent Person's view that the drill-holes from which the resource is estimated clearly define both geological and grade continuity throughout; and that the density data adequately reflects that of the deposit. • For mineralisation classified as an Exploration Target, it is the Competent Person's view that the drill-holes from which the target is estimated are not spaced closely enough to imply both geological and grade continuity throughout the area.
Audits or reviews	• Resource estimation and Exploration Target reviewed Parkway Exploration Manager.
Discussion of relative accuracy / confidence	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.

APPENDIX 2, - LIST OF DRILLHOLES USED TO ESTIMATE THE DINNER HILL RESOURCE AND EXPLORATION TARGET

The table below details the air-core drill-holes used for the resource estimate. All holes were drilled vertically.

Hole ID	E MGA Z50 (GDA 94)	N MGA Z50 (GDA 94)	RL (m)	Depth (m)
PWAC034	368142	6637532	352	80
PWAC035	368148	6636740	362	75
PWAC036	368128	6636050	359	78
PWAC037	368139	6635359	353	68
PWAC209	368555	6636394	375	48
PWAC210	369363	6636400	367	45
PWAC211	370149	6636446	375	55
PWAC212	368559	6635603	365	48
PWAC213	369351	6635597	352	39
PWAC214	370154	6635604	359	48
PWAC215	370164	6637206	358	48
PWAC216	369368	6637194	383	53
PWAC217	368554	6637201	376	45
PWAC218	368554	6638002	348	21
PWAC219	369359	6637998	368	43
PWAC220	370151	6638003	361	45
PWAC221	368952	6638403	356	21
PWAC222	368538	6638399	338	15
PWAC223	369344	6638407	361	39
PWAC224	369758	6638400	365	45
PWAC225	370156	6638399	362	39
PWAC226	370572	6638404	366	45
PWAC227	370554	6638000	360	48
PWAC228	369758	6638000	363	39
PWAC229	368945	6637995	357	30
PWAC230	368167	6637998	340	21
PWAC231	368357	6637800	351	12
PWAC232	368543	6637610	364	28
PWAC233	368919	6637620	377	45
PWAC234	369369	6637603	370	45
PWAC235	369757	6637601	365	42
PWAC236	370166	6637605	361	39
PWAC237	370558	6637603	360	44
PWAC238	370556	6637197	350	45
PWAC239	369749	6637200	372	48
PWAC240	368957	6637231	391	60
PWAC241	368352	6637398	365	24
PWAC242	368154	6637198	357	15
PWAC243	368351	6636997	367	33
PWAC244	368550	6636801	375	45
PWAC245	368963	6636798	386	60
PWAC246	369345	6636808	380	54
PWAC247	369754	6636799	374	56

Hole ID	E MGA Z50 (GDA 94)	N MGA Z50 (GDA 94)	RL (m)	Depth (m)
PWAC248	370158	6636798	365	48
PWAC249	370556	6636800	355	39
PWAC250	370560	6636401	362	57
PWAC251	369754	6636397	377	60
PWAC252	368956	6636405	370	35
PWAC253	368752	6636402	372	45
PWAC254	368154	6636402	366	28
PWAC255	368363	6636598	370	36
PWAC256	368352	6636799	369	29
PWAC257	368159	6637000	361	24
PWAC258	368351	6637197	371	27
PWAC259	368558	6636997	377	42
PWAC260	368355	6636202	371	28
PWAC261	368553	6636003	367	35
PWAC262	368957	6636002	365	36
PWAC263	369356	6635996	360	39
PWAC264	369755	6635999	363	42
PWAC265	370154	6636002	363	51
PWAC266	370553	6636000	360	48
PWAC267	370554	6635603	352	48
PWAC268	369757	6635600	351	36
PWAC269	368953	6635599	364	36
PWAC270	368353	6635797	357	21
PWAC271	368155	6635604	354	15
PWAC272	368357	6635388	369	35
PWAC273	368160	6635209	347	15
PWAC274	368556	6635200	370	37
PWAC275	368958	6635201	365	39
PWAC276	369361	6635201	354	36
PWAC277	369722	6635176	343	30
PWAC278	370156	6635203	345	36
PWAC279	370554	6635200	354	48
PWAC280	369356	6634799	351	36
PWAC281	368955	6634802	355	30
PWAC282	368554	6634799	356	27
PWAC283	368159	6634794	344	9
PWAC284	370755	6635402	354	51
PWAC285	370758	6635804	357	51
PWAC286	370753	6636195	356	48
PWAC287	370756	6636601	357	48
PWAC288	370753	6637000	348	36
PWAC289	370753	6637402	354	42
PWAC290	370741	6637807	357	42
PWAC291	370740	6638203	358	39
PWAC330	370596	6634800	343	45
PWAC331	369800	6634810	340	30
PWAC332	369796	6634146	321	30
PWAC333	369002	6634151	325	30
PWAC334	368548	6634150	333	24
PWAC335	370602	6633351	348	54

Hole ID	E MGA Z50 (GDA 94)	N MGA Z50 (GDA 94)	RL (m)	Depth (m)
PWAC336	369799	6633344	340	33
PWAC337	369421	6633355	336	18
PWAC338	370606	6632551	344	51
PWAC339	369789	6632558	329	21
PWAC340	369379	6632543	326	21
PWAC341	370610	6631828	349	51
PWAC342	369802	6631776	355	48
PWAC343	369414	6631884	350	39
PWAC344	369002	6631748	327	15
PWAC345	370604	6630958	363	69
PWAC346	369803	6630952	349	45
PWAC347	369416	6630937	330	21
PWAC348	370591	6630194	342	48
PWAC349	369804	6630147	335	27
PWAC350	370628	6629381	330	39
PWAC351	369805	6629353	298	18
PWAC352	370251	6629348	311	18
PWAC353	369550	6637796	369	42
PWAC354	369939	6637801	364	39
PWAC355	370348	6637799	360	45
PWAC356	370351	6636596	366	48
PWAC357	369933	6636603	376	51
PWAC358	369545	6636603	379	54
PWAC359	369143	6636601	369	42
PWAC360	368748	6635401	370	39
PWAC361	369152	6635406	359	33
PWAC362	369539	6635399	346	27
PWAC363	372197	6635400	328	39
PWAC364	372994	6635400	321	42
PWAC365	373802	6635404	311	39
PWAC366	374602	6635400	300	21
PWAC367	372202	6634608	323	39
PWAC368	373053	6634632	306	24
PWAC369	373798	6634600	305	24
PWAC370	374603	6634602	293	30
PWAC371	372240	6633798	335	54
PWAC372	373002	6633806	325	51
PWAC373	373804	6633801	310	51
PWAC374	374600	6633804	307	57
PWAC375	372200	6632996	350	75
PWAC376	373005	6632996	329	54
PWAC377	373804	6633000	300	51
PWAC378	374602	6633001	300	48
PWAC379	372199	6632200	318	39
PWAC380	373002	6632201	303	27
PWAC381	373799	6632189	285	30
PWAC382	372212	6631387	345	63
PWAC383	373007	6631450	328	51
PWAC384	373806	6631437	310	51
PWAC385	374599	6631428	295	57

Hole ID	E MGA Z50 (GDA 94)	N MGA Z50 (GDA 94)	RL (m)	Depth (m)
PWAC406	370136	6638797	370	48
PWAC407	369335	6638798	365	36
PWAC408	370937	6639722	359	39
PWAC409	370137	6639603	365	39
PWAC410	369687	6639595	365	33
PWAC411	368940	6638801	353	24
PWAC412	369320	6639191	365	33
PWAC413	368944	6639196	353	18
PWAC414	368542	6639199	337	9
PWAC415	368940	6639598	359	27
PWAC416	368541	6639601	341	15
PWAC417	368618	6640003	358	18
PWAC418	368535	6640378	369	21
PWAC419	368297	6640201	362	12
PWAC420	368936	6640401	363	21
PWAC421	368943	6639993	365	24
PWAC422	369328	6640456	359	21
PWAC423	369737	6640397	359	21
PWAC424	370141	6640397	353	30
PWAC425	370535	6640395	357	30
PWAC426	371020	6640401	351	30
PWAC427	369748	6640005	362	27
PWAC428	370140	6639997	361	33
PWAC429	370550	6639970	360	33
PWAC430	370922	6639990	356	33
PWAC431	370542	6639700	362	36
PWAC432	369738	6639198	367	33
PWAC433	370137	6639198	370	45
PWAC434	369739	6638800	367	36
PWAC435	370939	6638398	358	39
PWAC436	370935	6637997	354	39
PWAC437	370940	6637600	357	51
PWAC438	371341	6638347	350	39
PWAC439	371614	6638401	350	48
PWAC440	371339	6637998	347	36
PWAC441	371675	6637989	346	39
PWAC442	371339	6637602	355	48
PWAC443	371739	6637603	345	39
PWAC444	371740	6637200	335	33
PWAC445	370932	6637206	353	45
PWAC446	371338	6637204	348	42
PWAC447	371620	6640752	345	30
PWAC448	371279	6640788	350	26
PWAC449	370883	6640787	355	26
PWAC450	370067	6640780	350	18
PWAC451	370487	6640791	354	27
PWAC452	369689	6640789	349	15
PWAC453	369288	6640786	349	9
PWAC454	369279	6641183	350	15
PWAC455	369684	6641189	343	15

Hole ID	E MGA Z50 (GDA 94)	N MGA Z50 (GDA 94)	RL (m)	Depth (m)
PWAC456	370074	6641178	345	15
PWAC457	370480	6641188	345	21
PWAC467	370885	6641184	350	18
PWAC468	371283	6641185	350	21
PWAC469	371686	6641185	345	24
PWAC470	371689	6641584	347	24
PWAC471	371288	6641586	349	21
PWAC472	370887	6641584	350	21
PWAC473	370487	6641587	344	12
PWAC474	370486	6641989	348	15
PWAC475	370883	6641987	350	18
PWAC476	371286	6641987	341	18
PWAC477	371687	6642004	344	21
PWAC480	369961	6638198	361	36
PWAC481	370160	6638200	360	39
PWAC482	370359	6638200	359	39
PWAC483	370349	6638002	360	42
PWAC484	370744	6638008	355	42
PWAC485	369961	6638003	365	39
PWAC486	370160	6637799	360	45
PWAC487	370555	6637799	360	42
PWAC488	370565	6638200	360	39
PWAC489	370749	6637599	360	42
PWAC490	370354	6637600	365	39
PWAC491	369957	6637602	362	39
PWAC492	369955	6637401	360	36
PWAC493	370162	6637399	360	39
PWAC494	370363	6637398	360	42
PWAC495	370561	6637402	357	42

The table below details the air-core drill-holes used for the exploration target estimate.

Drill-hole Locations (all holes vertical)

HOLE	EASTING	NORTHING	RL	Hole Depth (m)
PWAC039	374383	6628239	309	81
PWAC040	375224	6628056	286	100
PWAC509	371106	6627991	334	41
PWAC510	371887	6627994	365	32
PWAC511	372725	6627993	344	73
PWAC512	372837	6626389	341	69
PWAC513	372011	6625927	347	59
PWAC514	371263	6626449	329	39