ASX Announcement **30 November 2017**

MacPhersons hits 2.09 g/t over 99 metres

MacPhersons Resources Limited ("MacPhersons" or "the Company") (ASX: MRP) is pleased to announce results from its latest Reverse Circulation ("RC") in-fill drilling program from the Boorara Goldfield some 10 kilometres ("km") due east of Kalgoorlie in Western Australia.

Highlights

▪ **BORC 206**	**98 - 197m**	**99m**	**@**	**2.09 g/t Au**
incl	**162 - 163m**	**1m**	**@**	**10.05 g/t Au**
▪ **BORC 204**	**118 - 156m**	**38m**	**@**	**1.44 g/t Au**
▪ **BORC 317**	**107 - 121m**	**14m**	**@**	**3.77 g/t Au**
Incl	**108 -109m**	**1m**	**@**	**32.5 g/t Au**
▪ **BORC 325**	**161 - 245m**	**85m**	**@**	**1.33 g/t Au**

Boorara RC infill extends the ore zone

- **Recent drilling at the 1.5 km Boorara Goldfield focused on extending the mineralization at all three deposits, Southern Stockwork, Crown Jewel and Northern Stockwork. The very encouraging aspect is the mineralisation of the central deposit, Crown Jewel (BORC 328 & BORC 329), is now extending both north and south towards the Northern and Southern Stockwork. As significant, we have extended ore definition at Northern Stockwork from some 100 metres below surface to around 160 metres in depth (BORC 215 & 216).**

- **The deep diamond drill hole of over 1000 metres at Southern Stockwork Deposit is now 734 metres downhole. We expect to hit the potentially mineralised dolerite zone at a vertical depth of about 650 metres (770 metres downhole).**

109 Maritana Street, Kalgoorlie WA 6430, Australia: P O Box 10977 Kalgoorlie WA, Australia
ABN 98 139 357 967 **T** +61 8 9068 1300 **F** +61 8 9068 1300 **E** info@mrpresources.com.au
W www.mrpresources.com.au

MacPhersons Resources Limited (“the Company”) (ASX: MRP) is pleased to announce more excellent RC results to follow up on our recent announcement of 24 October 2017. The drilling is part of the 37,000 metre RC program at the 100% owned Boorara Gold Project 10 kilometres east of Kalgoorlie, Western Australia. Two RC drilling rigs commenced drilling at the Southern Stockwork on Monday the 2nd of October. MacPhersons has now drilled some 21,200 metres.

The Boorara Project contains over 1.5 kilometres of mineralisation striking north-west at 330 degrees. The project is divided into Southern Stockwork (SSW), Crown Jewel (CJ) and Northern Stockwork (NSW) deposits.

The company has since confirmed an extension of the Boorara Southern Stockwork deposit at a vertical depth below 200 metres from the surface and some 500 metres along strike.

Located about one kilometre to the North West of BODH 025 (163m @ 4.29 g/t uncut) and BORC 173 (158m @ 1.6 g/t) is the historic Cataract Gold Mine (30,000 oz; 1897-1907) that is hosted within the Boorara dolerite. The deposit has two major stope geometries, one striking 040° dipping to the North West and the other striking 330°and dipping near vertical. The significance of these stope geometries is that structural controls on historically mined high-grade gold veins is the same as the NW dipping quartz vein arrays encountered in the current drilling program.

A recent reinterpretation of the geometry of mineralisation at Boorara is due to structural mapping and interpretation of the Boorara Gold Project. The new Boorara structural geological model has allowed MacPhersons to make a better estimate of the true gold grade and size of the existing Boorara resource based on an interpretation of mineralised NW-dipping quartz vein arrays. From the structural mapping and the quartz veins exposed within the trial pit completed in October 2016, the drill orientation must be 115 degrees.

The drilling strategy is infill RC drilling continuing to test the geological model and scope out the extent of mineralisation associated with the two styles of gold mineralisation:

- Dolerite hosted NW dipping quartz vein arrays with associated weak to strong pervasive hematite alteration, iron carbonate alteration, with >1% pyrite and >1% arsenopyrite mineralisation, and
- High grade narrow quartz vein gold mineralisation with >1% pyrite and >1% arsenopyrite.

Gold mineralisation is hosted in a series of stacked quartz vein arrays that dip at 40-45° to the North West. The true thickness of the arrays is up to 50 metres vertical that are hosted within the quartz dolerite which dips at 73° to the north east. The mineralised dolerite has a true width of up to 40 metres based on a review of all the historic drilling and MRP drilling. Within the mineralised Boorara dolerite high grade localised ore shoots consist of vein arrays up to 20 metres in width. The increased width of the mineralised dolerite indicates that this is potentially a larger mineralised system.

Drill Progress Onsite

These latest gold results relate to 37 RC drill holes (7,691 m) from the 1.5km long Boorara discovery zone (Figure 1).

The reported drilling represents the second round of (20m x 10m) RC drilling to infill the spacing at the Southern Stockwork, Crown Jewel and Northern Stockwork.

This drilling is part of a resource development program that is planned to potentially expand the existing Boorara gold resource. We plan to upgrade the gold resource during the March quarter 2018.

We expect to drill around 20,000 metres at the Southern Stockwork and then over 15,000 metres at the Northern Stockwork before the end of 2017. We are targeting the mineralised dolerite above a vertical depth of 250 metres.

The MRP drill strategy is to drill holes on two drill azimuths, a 115° azimuth to accurately estimate the gold grade of gold mineralisation at Boorara and a 060° azimuth to determine true width of gold mineralisation. The 060°azimuth will also intersect the Western and Eastern contact mineralisation.

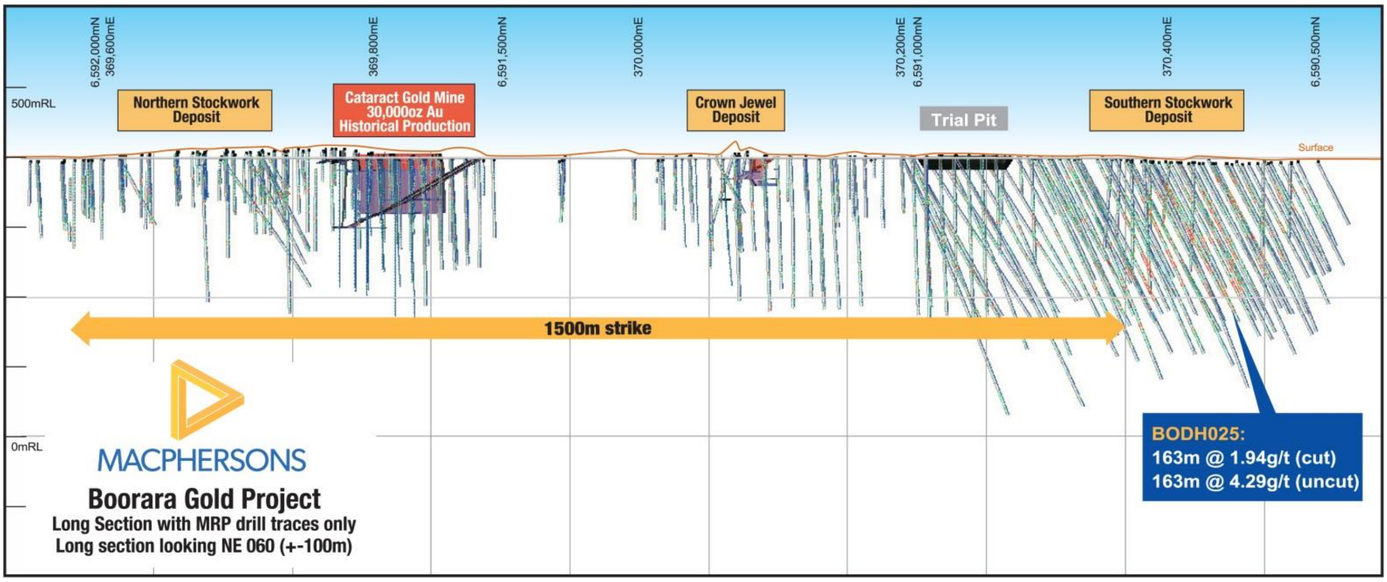


Figure 1: Boorara Gold Project long section with drilling.

Both RC drilling rigs are now drilling at the Northern Stockwork deposit; it is planned that the second RC drilling rig will shift from Northern Stockwork to undertake further infill drilling at Crown Jewel deposit and Southern Stockwork.

Significant results from recent drilling include:

- ✓ BORC 204: 38m at 1.44 g/t Au from 118m
- ✓ BORC 205: 47m at 1.12 g/t Au from 181m
- ✓ BORC 206: 99m at 2.09 g/t Au from 98m, **including 1m at 10.05 g/t Au**
- ✓ BORC 210: 5m at 3.56 g/t Au from 67m, **including 1m at 16.15 g/t Au**
- ✓ BORC 211: 26m at 1.8 g/t Au from 22m, **including 1m at 9.27 g/t Au**
- ✓ BORC 215: 23m at 1.45 g/t Au from 118m, **including 1m at 6.86 g/t Au**
- ✓ BORC 216: 3m at 7.78 g/t Au from 55m, **including 1m 21.8 g/t Au**
- ✓ BORC 216: 3m at 5.56 g/t Au from 65m, **including 1m at 13 g/t Au**
- ✓ BORC 316: 1m at 19.8 g/t Au from 24m
- ✓ BORC 316: 1m at 10.75 g/t Au from 28m
- ✓ BORC 316: 8m at 1.48 g/t Au from 176m
- ✓ BORC 316: 3m at 4.89 g/t Au from 194m, **including 1m at 12.4 g/t Au**
- ✓ BORC 317: 3m at 5.3 g/t Au from 101m, **including 1m at 14.55 g/t Au**
- ✓ BORC 317: 14m at 3.77 g/t Au from 107m, **including 1m at 32.5 g/t Au**
- ✓ BORC 325: 85m at 1.33 g/t Au from 161m

Table 1: Boorara RC significant composite intervals > 0.7 g/t Au, 0.3 g/t Au cut off – max 2m internal dilution at zero grade.

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL
BORC 203	64	80	16	0.89	115.09	-57.91	269	370340.437	6590672.243	394.766
BORC 203	121	127	6	1.15	115.09	-57.91	269	370340.437	6590672.243	394.766
BORC 203	167	172	4	1.69	115.09	-57.91	269	370340.437	6590672.243	394.766
BORC 203	183	259	76	1.14	115.09	-57.91	269	370340.437	6590672.243	394.766
BORC 204	118	156	38	1.44	115.08	-57.91	209	370374.704	6590682.450	395.106
BORC 205	50	63	13	0.7	114.21	-57.95	293	370319.238	6590708.792	396.266
BORC 205	90	91	1	4.15	114.21	-57.95	293	370319.238	6590708.792	396.266
BORC 205	107	149	42	0.87	114.21	-57.95	293	370319.238	6590708.792	396.266
BORC 205	167	177	10	1.36	114.21	-57.95	293	370319.238	6590708.792	396.266
BORC 205	181	228	47	1.12	114.21	-57.95	293	370319.238	6590708.792	396.266
BORC 206	9	18	9	1.57	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	14	15	1	5.15	118.18	-58.52	227	370345.411	6590721.758	397.372
BORC 206	84	92	8	1.04	118.18	-58.52	227	370345.411	6590721.758	397.372
BORC 206	98	197	99	2.09	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	114	115	1	8.73	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	121	122	1	5.52	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	148	149	1	5.75	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	162	163	1	10.05	118.18	-58.52	227	370345.411	6590721.758	397.372
incl	186	187	1	9.24	118.18	-58.52	227	370345.411	6590721.758	397.372
BORC 207	143	147	4	0.98	117.97	-56.63	323	370304.922	6590740.520	400.120
BORC 207	152	155	3	2.09	117.97	-56.63	323	370304.922	6590740.520	400.120
BORC 207	216	227	11	0.88	117.97	-56.63	323	370304.922	6590740.520	400.120
BORC 207	241	245	4	0.75	117.97	-56.63	323	370304.922	6590740.520	400.120
BORC 207	276	296	20	0.82	117.97	-56.63	323	370304.922	6590740.520	400.120
BORC 208	25	29	4	0.93	60.27	-60.36	131	369880.063	6591514.612	399.142
BORC 208	32	34	2	1.64	60.27	-60.36	131	369880.063	6591514.612	399.142
BORC 208	129	131	2	0.85	60.27	-60.36	131	369880.063	6591514.612	399.142
BORC 209				NSI	59.05	-59.86	180	369869.682	6591532.404	399.434
BORC 210	26	33	7	1.61	60.05	-59.73	173	369885.53	6591564.98	401.48
incl	31	32	1	7.21	60.05	-59.73	173	369885.53	6591564.98	401.48
BORC 210	46	49	3	0.95	60.05	-59.73	173	369885.53	6591564.98	401.48
BORC 210	67	72	5	3.56	60.05	-59.73	173	369885.53	6591564.98	401.48
Incl	67	68	1	16.15	60.05	-59.73	173	369885.53	6591564.98	401.48
BORC 210	84	90	6	1.21	60.05	-59.73	173	369885.53	6591564.98	401.48
BORC 210	101	106	5	1.21	60.05	-59.73	173	369885.53	6591564.98	401.48
BORC 211	22	48	26	1.8	61.45	-58.81	179	369859.76	6591554.16	399.26
incl	26	27	1	9.27	61.45	-58.81	179	369859.76	6591554.16	399.26

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL
incl	38	39	1	5.03	61.45	-58.81	179	369859.76	6591554.16	399.26
incl	39	40	1	5.91	61.45	-58.81	179	369859.76	6591554.16	399.26
BORC 212	49	50	1	1.14	62.42	-60.04	179	369842.67	6591539.27	398.38
BORC 213	17	27	10	0.81	59.31	-60.61	119	369892.90	6591591.90	403.25
BORC 213	47	55	8	0.7	59.31	-60.61	119	369892.90	6591591.90	403.25
BORC 213	75	77	2	3.84	59.31	-60.61	119	369892.90	6591591.90	403.25
incl	75	76	1	6.99	59.31	-60.61	119	369892.90	6591591.90	403.25
BORC 214	32	37	2	0.7	62.54	-60.57	173	369868.25	6591577.31	400.75
BORC 214	61	67	6	0.92	62.54	-60.57	173	369868.25	6591577.31	400.75
BORC 215	25	29	4	3.75	61.93	-60.00	185	369849.82	6591566.71	399.47
incl	26	27	1	7.8	61.93	-60.00	185	369849.82	6591566.71	399.47
BORC 215	43	65	23	1.45	61.93	-60.00	185	369849.82	6591566.71	399.47
incl	62	63	1	6.86	61.93	-60.00	185	369849.82	6591566.71	399.47
BORC 215	136	141	5	1.34	61.93	-60.00	185	369849.82	6591566.71	399.47
BORC 215	173	175	2	1.68	61.93	-60.00	185	369849.82	6591566.71	399.47
BORC 216	55	58	3	7.78	63.29	-60.03	179	369823.82	6591551.90	398.84
incl	56	57	1	21.8	63.29	-60.03	179	369823.82	6591551.90	398.84
BORC 216	65	68	3	5.56	63.29	-60.03	179	369823.82	6591551.90	398.84
incl	66	67	1	13	63.29	-60.03	179	369823.82	6591551.90	398.84
BORC 216	119	120	1	1.71	63.29	-60.03	179	369823.82	6591551.90	398.84
BORC 216	130	133	3	1.04	63.29	-60.03	179	369823.82	6591551.90	398.84
BORC 216	140	145	5	0.72	63.29	-60.03	179	369823.82	6591551.90	398.84
BORC 217	18	20	2	0.71	66.6	-59.65	107	369892.15	6591613.97	404.63
BORC 217	23	27	4	0.98	66.6	-59.65	107	369892.15	6591613.97	404.63
BORC 217	61	64	3	0.81	66.6	-59.65	107	369892.15	6591613.97	404.63
BORC 218	30	31	1	1.15	61.63	-60.14	137	369857.38	6591594.68	400.86
BORC 218	88	92	4	0.83	61.63	-60.14	137	369857.38	6591594.68	400.86
BORC 219	29	30	1	1.22	64.15	-60.11	185	369830.88	6591579.21	399.25
BORC 219	36	40	4	1.16	64.15	-60.11	185	369830.88	6591579.21	399.25
BORC 219	59	73	16	1.14	64.15	-60.11	185	369830.88	6591579.21	399.25
BORC 219	76	79	3	1.2	64.15	-60.11	185	369830.88	6591579.21	399.25
BORC 219	146	155	9	0.91	64.15	-60.11	185	369830.88	6591579.21	399.25
BORC 220	18	26	8	0.85	65.14	-60.41	101	369890.77	6591636.85	405.90
BORC 220	60	73	13	0.77	65.14	-60.41	101	369890.77	6591636.85	405.90
BORC 221	25	31	6	0.77	62.43	-60.40	161	369856.46	6591617.51	401.60
BORC 221	36	44	8	1.01	62.43	-60.40	161	369856.46	6591617.51	401.60
BORC 221	54	57	3	1	62.43	-60.40	161	369856.46	6591617.51	401.60
BORC 221	84	109	25	0.88	62.43	-60.40	161	369856.46	6591617.51	401.60
BORC 221	113	115	3	0.81	62.43	-60.40	161	369856.46	6591617.51	401.60

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL
BORC 315	74	80	6	0.71	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	86	87	1	1.63	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	97	112	15	0.92	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	123	128	6	1.41	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	143	153	10	1.14	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	156	160	4	0.74	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	166	168	2	1.28	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	171	184	13	1.23	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	187	199	12	1.03	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	202	203	1	1.23	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	208	217	9	1.43	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 315	246	252	6	1.11	60.9	-57.58	284	370179.354	6590965.595	401.925
BORC 316	13	14	1	1.43	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	24	25	1	19.8	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	28	29	1	10.75	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	121	133	12	1	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	136	156	21	0.95	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	176	184	8	1.48	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	194	197	3	4.89	62.03	-60.24	295	370189.252	6590948.001	402.595
incl	194	195	1	12.4	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	210	212	2	5	62.03	-60.24	295	370189.252	6590948.001	402.595
incl	210	211	1	9.54	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	222	231	9	0.7	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	237	245	8	0.7	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 316	262	274	12	0.87	62.03	-60.24	295	370189.252	6590948.001	402.595
BORC 317	5	8	3	0.78	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	101	104	3	5.3	62.89	-60.27	312	370209.876	6590913.895	403.525
incl	102	103	1	14.55	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	107	121	14	3.77	62.89	-60.27	312	370209.876	6590913.895	403.525
incl	108	109	1	32.5	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	109	110	1	9.21	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	126	146	20	0.71	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	179	180	2	1.23	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	186	197	11	1.16	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	232	233	1	1.53	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	248	253	6	0.73	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	256	257	1	1.72	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	263	265	2	0.86	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	275	280	5	1.1	62.89	-60.27	312	370209.876	6590913.895	403.525

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL
BORC 317	285	286	2	0.86	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 317	302	309	7	2	62.89	-60.27	312	370209.876	6590913.895	403.525
incl	305	306	1	12.2	62.89	-60.27	312	370209.876	6590913.895	403.525
BORC 318	61	70	9	0.71	62.19	-59.78	162	370230.614	6590879.401	401.273
BORC 318	78	80	2	0.93	62.19	-59.78	162	370230.614	6590879.401	401.273
BORC 318	91	112	21	0.96	62.19	-59.78	162	370230.614	6590879.401	401.273
BORC 318	136	140	4	1.22	62.19	-59.78	162	370230.614	6590879.401	401.273
BORC 318	150	153	3	1.63	62.19	-59.78	162	370230.614	6590879.401	401.273
BORC 319	77	79	2	0.83	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	85	87	2	0.9	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	90	92	2	1	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	94	95	1	1.39	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	105	117	12	0.92	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	135	139	4	0.81	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	159	165	6	0.8	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	181	184	3	1.5	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	199	211	12	1.02	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	220	228	8	1.43	61.3	-59.60	288	370220.641	6590896.843	402.756
Incl	223	224	1	5.46	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	233	239	6	1.33	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 319	248	250	2	0.76	61.3	-59.60	288	370220.641	6590896.843	402.756
BORC 320	103	104	1	3.28	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	106	112	6	2.31	115.47	-57.51	332	370250.126	6590855.640	400.883
incl	110	111	1	10.05	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	121	134	13	0.91	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	146	149	3	0.78	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	152	169	17	0.71	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	182	183	1	1.27	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	192	220	28	1.11	115.47	-57.51	332	370250.126	6590855.640	400.883
incl	211	212	1	10.25	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	231	235	4	0.8	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 320	292	294	2	0.73	115.47	-57.51	332	370250.126	6590855.640	400.883
BORC 321	50	51	1	1.31	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	82	90	8	0.74	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	111	114	3	1.12	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	120	127	7	0.74	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	156	158	2	0.92	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	189	192	3	0.99	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	194	203	9	0.9	61.8	-58.16	288	370170.193	6590983.095	401.058

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL
BORC 321	208	215	7	0.76	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	222	229	7	0.72	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	234	235	1	1.02	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 321	248	249	1	1.24	61.8	-58.16	288	370170.193	6590983.095	401.058
BORC 322	186	187	1	1.07	59.57	-58.51	288	370160.727	6590956.172	400.912
BORC 322	228	237	9	0.74	59.57	-58.51	288	370160.727	6590956.172	400.912
BORC 322	271	276	5	2.89	59.57	-58.51	288	370160.727	6590956.172	400.912
incl	271	272	1	9.17	59.57	-58.51	288	370160.727	6590956.172	400.912
BORC 323				NSI	114.72	-58.30	198	370342.59	6590746.97	398.71
BORC 324	24	27	3	0.74	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	31	36	5	1.44	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	42	57	15	1.58	117.32	-58.12	234	370324.78	6590755.72	398.87
incl	53	54	1	5.17	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	62	66	4	1.55	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	69	71	2	0.71	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	100	128	28	1.12	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 324	139	149	10	0.97	117.32	-58.12	234	370324.78	6590755.72	398.87
BORC 325	146	148	2	0.86	115.76	-57.83	264	370289.16	6590772.34	398.88
BORC 325	161	245	85	1.33	115.76	-57.83	264	370289.16	6590772.34	398.88
BORC 326	9	50	41	0.8	118.38	-59.92	222	370316.72	6590784.83	399.81
BORC 326	61	63	2	0.86	118.38	-59.92	222	370316.72	6590784.83	399.81
BORC 326	72	79	7	0.7	118.38	-59.92	222	370316.72	6590784.83	399.81
BORC 326	119	143	24	0.79	118.38	-59.92	222	370316.72	6590784.83	399.81
BORC 326	151	165	14	0.76	118.38	-59.92	222	370316.72	6590784.83	399.81
BORC 327	8	10	2	1.86	116.08	-61.65	228	370279.58	6590802.42	399.50
BORC 327	39	42	3	2.38	116.08	-61.65	228	370279.58	6590802.42	399.50
BORC 327	57	59	2	0.82	116.08	-61.65	228	370279.58	6590802.42	399.50
BORC 327	169	171	2	0.74	116.08	-61.65	228	370279.58	6590802.42	399.50
BORC 328	34	35	1	1.09	62.34	-59.88	162	370099.90	6591214.29	402.93
BORC 328	48	52	4	0.86	62.34	-59.88	162	370099.90	6591214.29	402.93
BORC 328	72	81	9	1.8	62.34	-59.88	162	370099.90	6591214.29	402.93
BORC 328	91	101	10	1	62.34	-59.88	162	370098.27	6591214.29	404.04
BORC 329	70	74	4	1.74	61.59	-59.50	156	370098.27	6591236.82	404.04
BORC 329	79	91	12	0.84	62.69	-59.82	156	370098.27	6591236.82	404.04
BORC 329	94	104	10	1.3	62.13	-59.95	156	370098.27	6591236.82	404.04
BORC 329	107	115	8	2.02	62.2	-60.00	156	370098.27	6591236.82	404.04
incl	109	110	1	6.15	62.2	-60.00	156	370098.27	6591236.82	404.04

*NSI: denotes drill hole with no significant composite intervals.

Deep diamond hole at Southern Stockwork

On 31st August the Company announced that we had received a WA State Government Co-funding of A$200,000 for a single 1,000 metre deep diamond drill hole at Boorara.

The deep diamond hole BODH 053 is currently at 734 metres. Based on the azimuth of 240 degrees or drilling east to west from the softer sediment sequence, we expect to intersect the potentially mineralised dolerite zone (contact) at a vertical depth of some 650 metres. The downhole dip has flattened to around 55 degrees (planned dip of 60 degrees) and we now expect to intersect the contact around 750-800 metres downhole. The hole will be extended to around 1000 metres. We intend to wedge two other diamond holes off the main central hole. Based on 30 metres per day and preparation/drilling of the two wedged holes, drilling will be completed in December 2017.

This will be the deepest hole ever at Boorara and some 400 metres vertical below the next deepest hole.

Structural Understanding

A re-logging program has been undertaken on all MRP Boorara diamond drill hole core and RC drill chips at the Southern Stockwork and Crown Jewel areas. Key outcomes have been previously unrecognised lithological and structural complexity with cross faulting resulting in movement of mineralised ore blocks in the order of 10's of metres horizontally and vertically. Previously unrecognised ultramafic and sediment lithologies have been identified adjacent to the Boorara dolerite. The Boorara dolerite can be divided into up to 7 individual units with the quartz granophyric unit being unit 5. It is expected that future diamond drill holes will enable faulting to be better understood. The Boorara faulting is not dissimilar to that seen at the Mt Charlotte gold mine at Kalgoorlie (see Figure 2 and Figure 5 below) note the scale the Reward quartz vein array orebody that has a strike length of approximately 150 metres on the three levels. Although the Mt Charlotte orebody has a short strike length it extends vertically for over 1200 metres depth and again faulting has resulted in the orebodies being moved considerable distances (see Figure 2 and Figure 5). The iron enrichment present within the Boorara quartz dolerite provides an oxidised chemical composition favourable to wall rock reaction with reduced gold fluids, this is a well-known host rock setting for major gold deposits in the Eastern Goldfields such as Mt Charlotte (6 Moz) and Darlot-Centenary (3.2 Moz). Reverse fault controlled quartz veins are interpreted for Boorara which is similar to the sub-horizontal quartz veins that are controlled by reverse faults at the Darlot-Centenary gold deposit (3.2 Moz) (see figure 6).

The Boorara Southern Stockwork gold mineralisation like Mt Charlotte (see Figure 2 and Figure 5) consists of irregular shaped pipe-like quartz vein arrays that are hosted in quartz dolerite that are structurally complex and require close spaced systematic drilling to define (Figure 6)

Structural logging and measurements of quartz veins taken from current diamond holes and previous MRP drilled holes has determined three dominant quartz vein geometries;

1. Striking 020° and dipping 48° west
2. Striking 060° and dipping 40° north west
3. Striking 100° and dipping 43° north

Mt Charlotte History

The Mt Charlotte mine is located close to the original gold discovery at Kalgoorlie by Paddy Hannan in June 1893 and it is most probable that Hannan's original gold originated from the Mt Charlotte orebody (Haycraft 1979). Mining by open methods at Mt Charlotte from 1893 -1916 produced 71,000 ounces of gold and then mining ceased shortly after reaching the pyritic ores.

It was in 1962 after detailed evaluation by Western Mining Corporation Ltd (WMC) and its associated company Gold Mines of Kalgoorlie (Australia) Limited that an ore reserve of 2.97 Mt @ 4.9 g/t and a large scale underground mining operation was considered viable (Haycraft 1979). The work in 1962 involved dewatering the mine and structural mapping that identified the three principle sets of veins within the quartz dolerite host. Based on this work it was determined by WMC that to estimate the true grade of the orebody close spaced drilling was required using a drill azimuth of 156.5° to intersect all 3 principle vein sets. This strategy has proved to be the only method of accurately determining the grade of the Mt Charlotte orebody to this day. Western Mining Corporation Ltd recognised the importance of drilling perpendicular to the NW dipping quartz veins at Mt Charlotte to better estimate gold grade; this same strategy has been adopted by MacPhersons at Boorara.

It took from discovery of gold near Mt Charlotte in 1893 to 1962 - over 69 years for the Mt Charlotte orebody to be recognised and its gold endowment now is 6 million ounces.

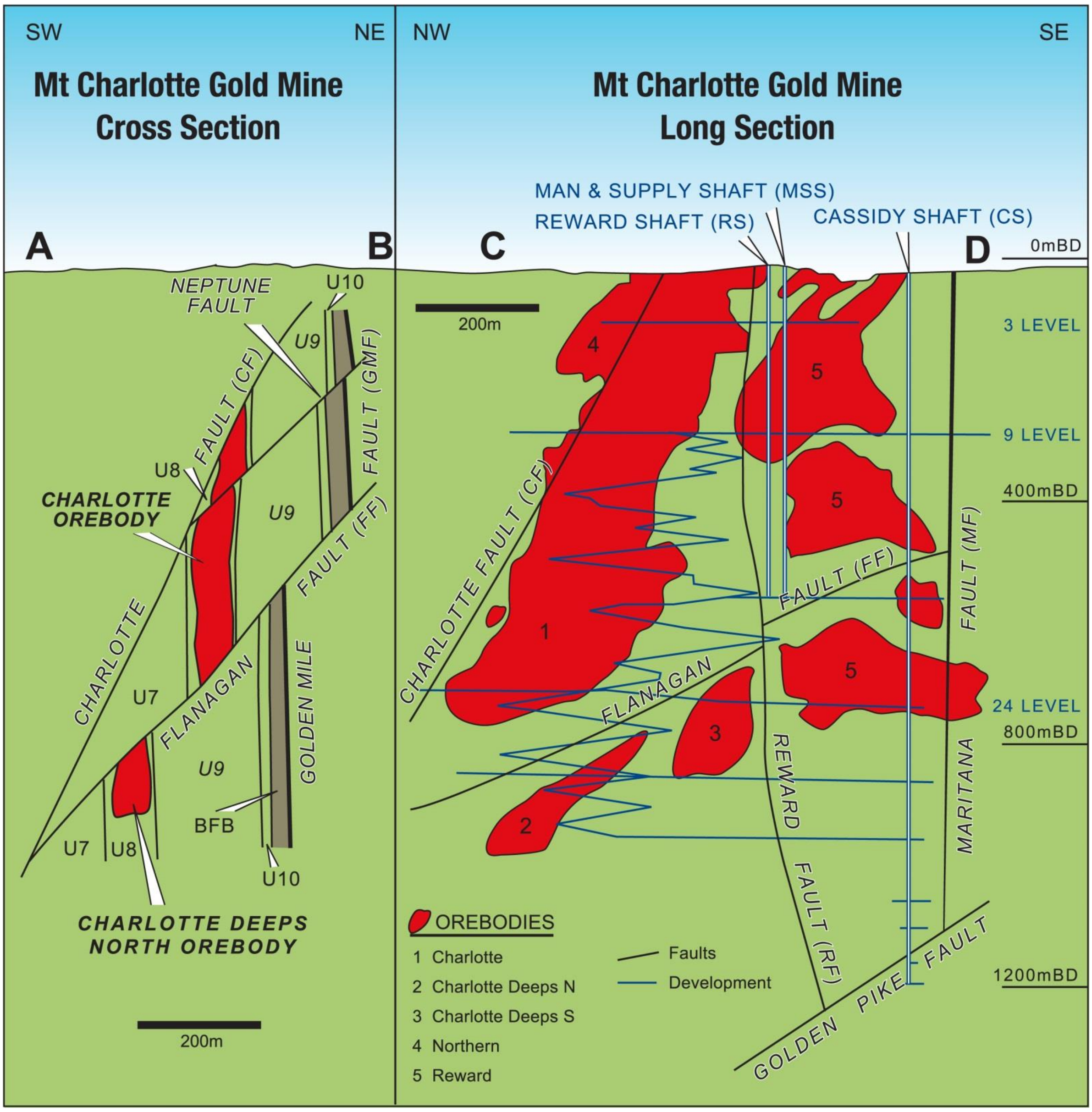


Figure 2: Mt Charlotte Cross Section and Long Section (after Clout, Cleghorn & Eaton 1990) to illustrate the depth extent of the Mt Charlotte mine compared to strike extent.

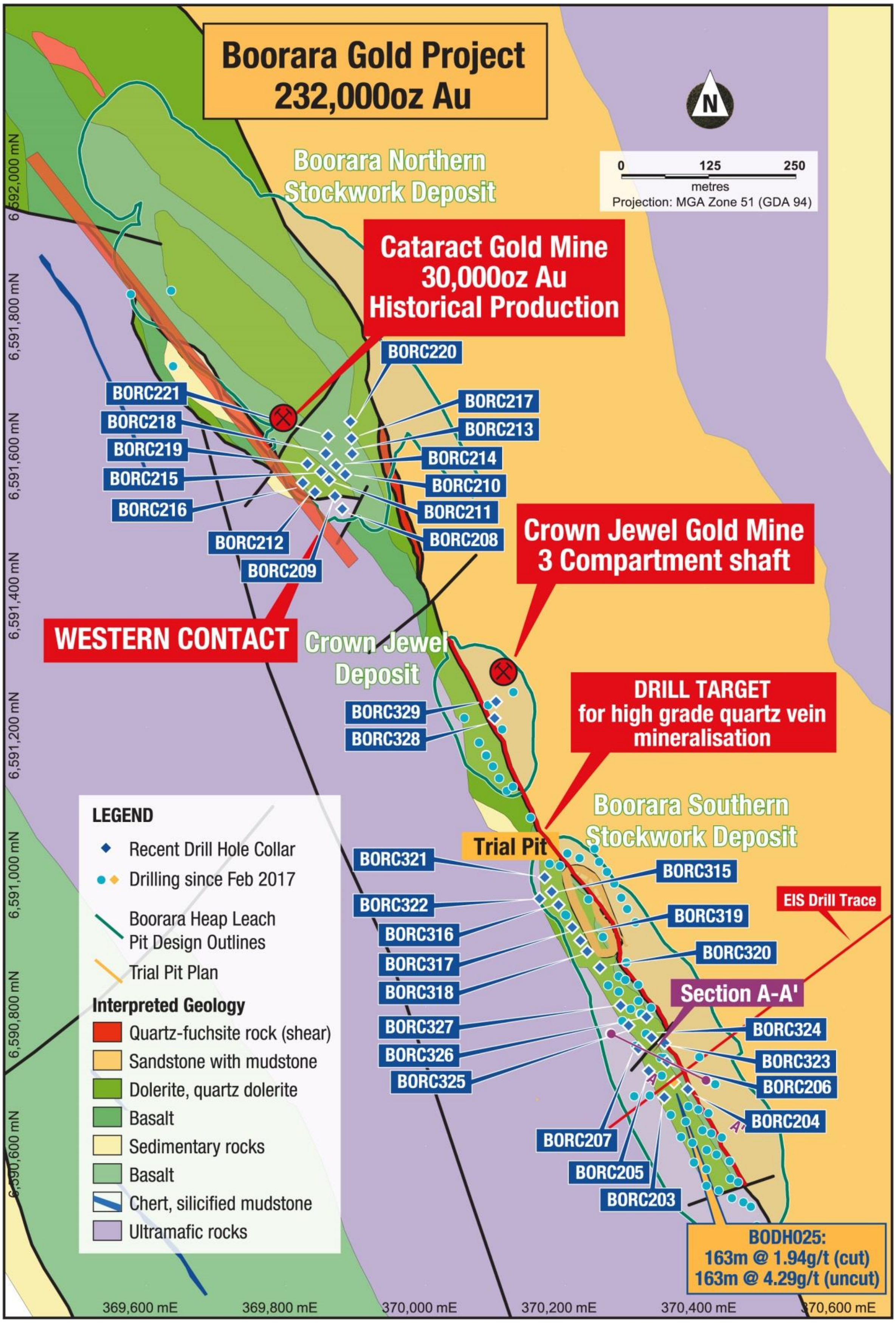


Figure 3: Plan view of Boorara drill holes with interpreted geology.

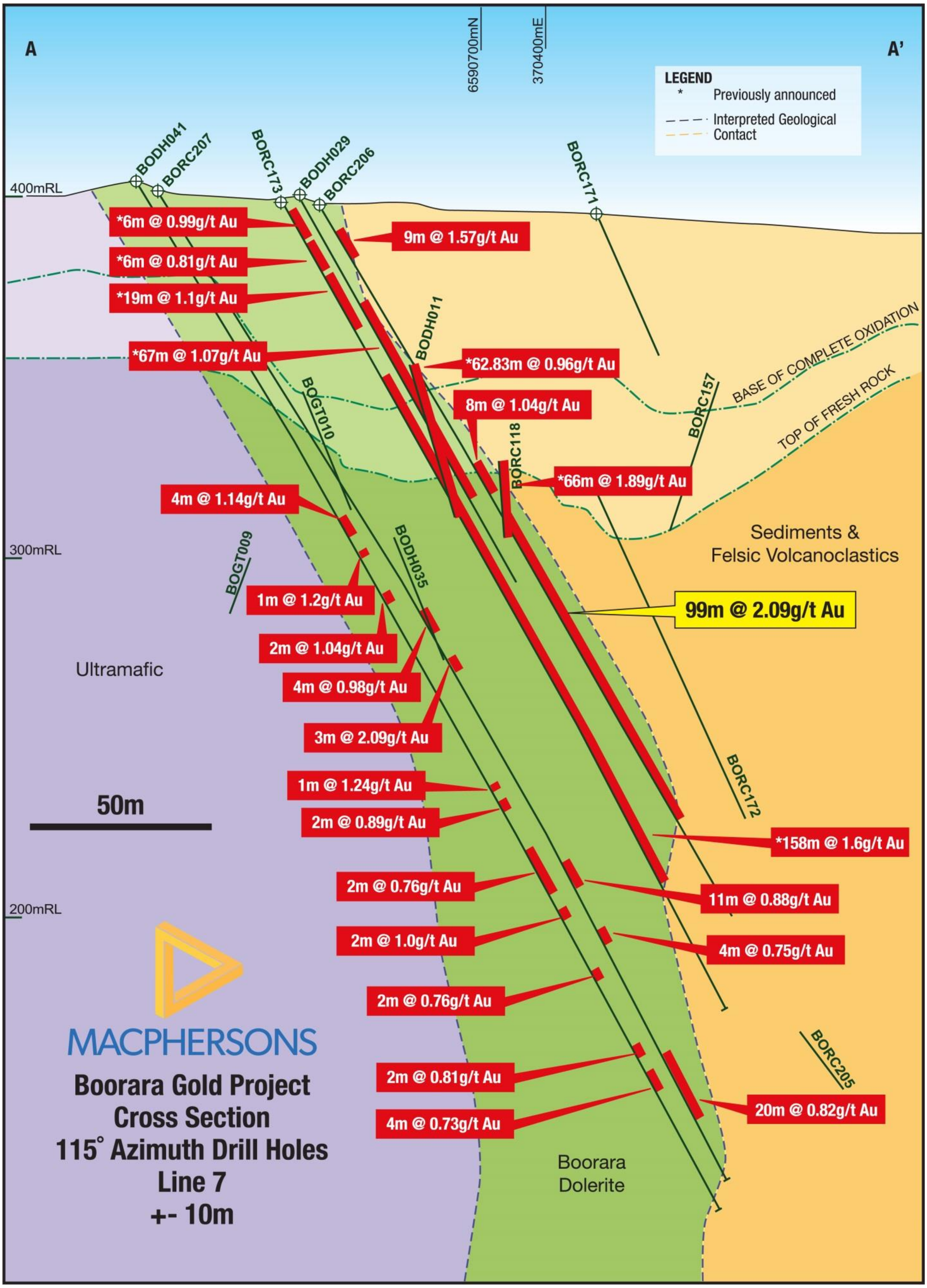


Figure 4: Cross section view of BORC 206 & 207 with interpreted geology.

Mt Charlotte Gold Mine - Plan View

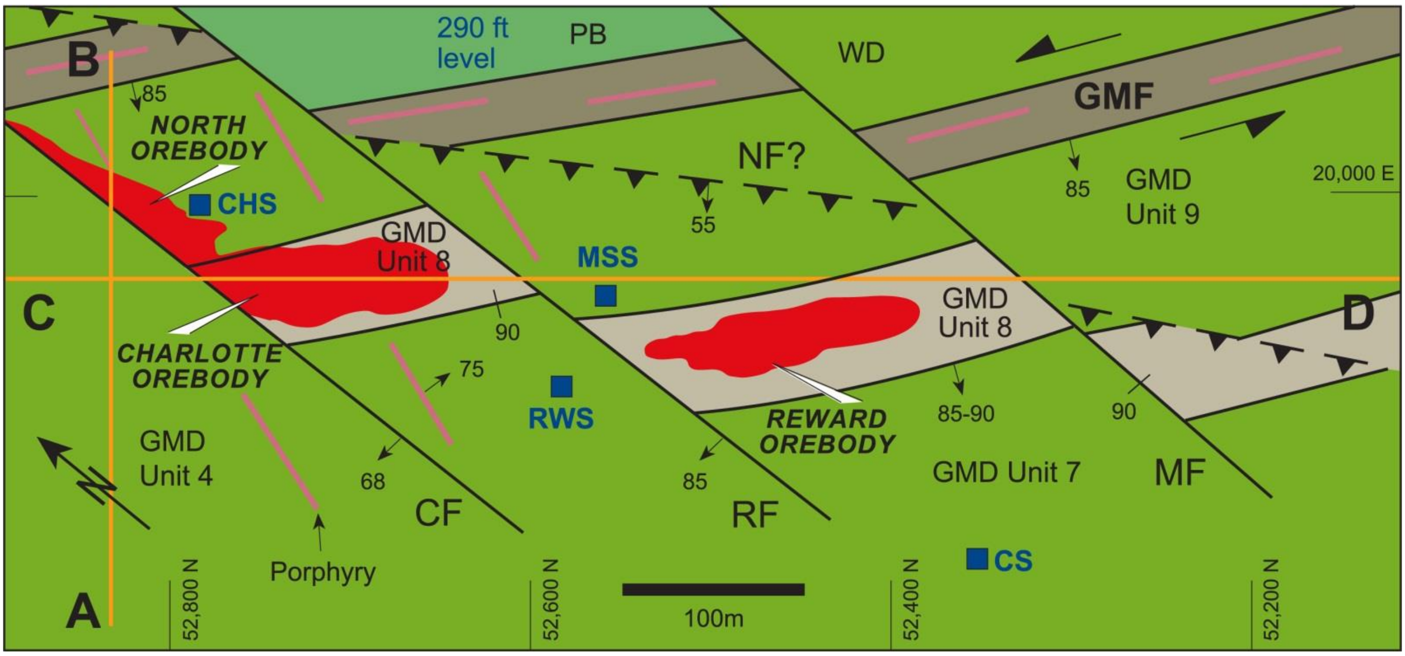


Figure 5: Mt Charlotte 3 level structural plan (Mueller 2015) showing the GMF (Golden Mile Fault) the quartz dolerite host (GMD unit 8), Golden Mile Dolerite (GMD units 4, 7, 8 & 9), Paringa Basalt (PB) and the Williamstown Dolerite (WD). The quartz vein array orebodies are the Charlotte (COB), Reward (ROB) and Northern (NOB). The Cassidy Shaft is shown along with the Charlotte Shaft (CHS), Reward Shaft (RWS) and the Man and Supply Shaft (MSS). Porphyry dykes and shown as red lines. Faults are shown as black lines including the Charlotte Fault (CF), Reward Fault (RF) and Maritana Fault (MF).

Figure 6: Darlot Centenary orebody 1100 level underground face photo mosaic showing sub-horizontal moderately dipping veins (Kenworthy, Hagemann 2007)

For further information please contact:

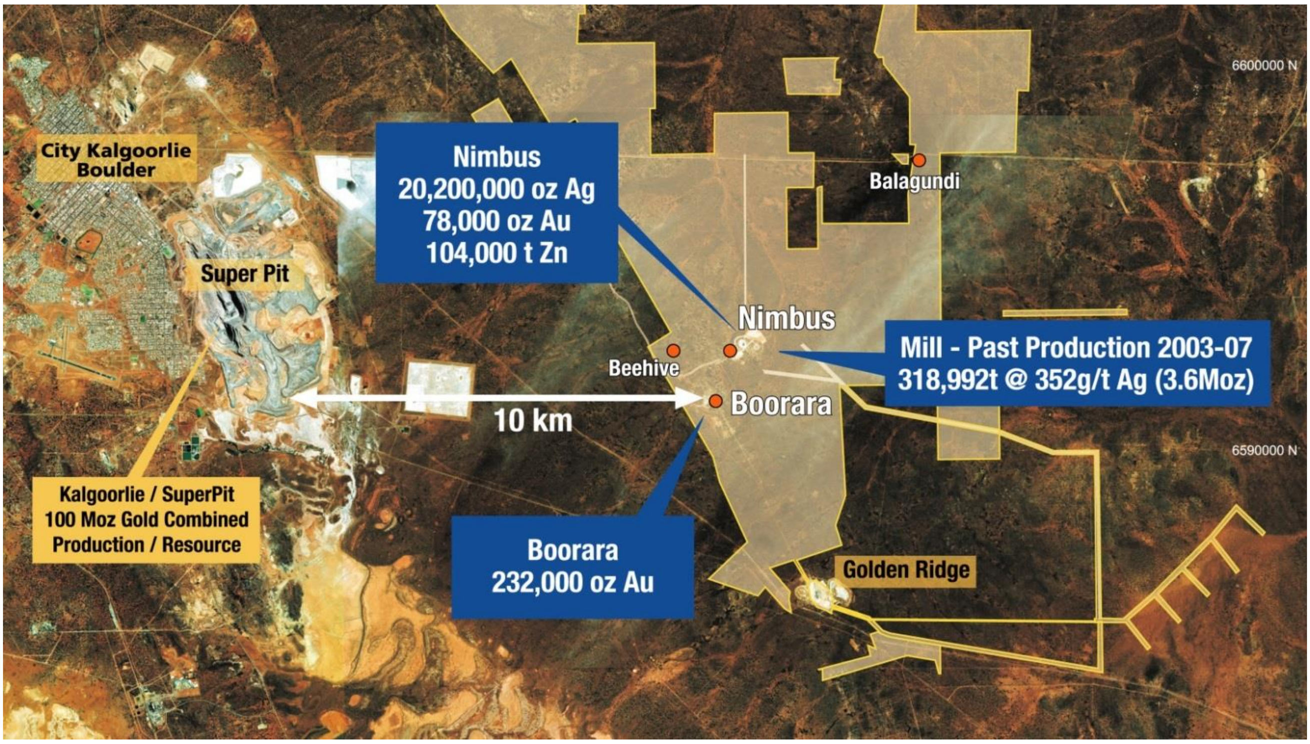
Jeff Williams	OR	Andrew Pumphrey
Managing Director		General Manager
+61 418 594 324		+61 419 965 976

About MacPhersons

MacPhersons Resources Ltd (MRP) is a Western Australian resource company with a number of advanced gold, silver and zinc projects.

The company's long term objective is the development of its existing assets and unlocking the full potential of its 100% owned highly prospective Boorara and Nimbus projects.

For more information on MacPhersons Resources Limited and to subscribe for regular updates, please visit our website at: www.mrpresources.com.au or contact our Kalgoorlie office via email on info@mrpresources.com.au or telephonically on 08 9068 1300



Competent Person's Statement

The information is this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full time employee of Macphersons Resources Ltd and 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 Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

MACPHERSONS

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	The Boorara Deposit thirty seven RC holes (BORC 203 - 221 & 315 - 332 7,691m), azimuth 115° dipping -58° & azimuth 060° dipping -58° The RC samples are collected from the drill rig cyclone in a green plastic bag in 1m intervals and are laid out in rows of either 20 or 40 samples. Four RC samples were sampled as 0.75m lengths. A 2-4kg representative sample is split via the rig mounted cone splitter and placed on top of the green plastic for that metre interval. Diamond drilling completed using one metre sampling lengths, core half cut adjacent to bottom of hole orientation line.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All sampling is undertaken using MacPhersons Resources sampling procedures and QAQC in line with industry best practise which includes certified standards on average every 30 samples. The RC drill rig provides a sample at the end of each metre of drilling. A 2-4 kg sample is collected from the drill rig via a cone splitter which is representative of that metre. HQ diamond core was half cut to produce a 2-4 kg sample for analysis.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Historic hole collars have been recovered where possible and surveyed by a licenced surveyor using a DGPS (0.01). Historic holes were down hole surveyed where possible for deviation by north seeking gyroscope method by local contactor ABIMS.
	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.	The RC one metre sample intervals were collected with a 2-4 kg representative sample despatched to the laboratory for gold analysis. The diamond half core sample intervals were typically a 2-4 kg representative sample despatched to the laboratory for gold analysis. All analysis was by 50g fire assay with AAS finish with the exception of cases where visible gold has been observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The RC drilling was undertaken using a face sampling percussion hammer using 137mm drill bits. The diamond drilling was undertaken using HQ3 (triple tube) and HQ3 (standard tube) techniques.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Each metre of RC sample is checked and an estimate of sample recovery is made. For this program, greater than 80% of samples had a recovery of 70% or higher. Sample weights reported by laboratory can also give an indication of recoveries Drill core was measured and compared to drilled intervals, and recorded as a percentage recovery. Recovery in oxidised rock can be reasonable whereas recovery in fresh rock is excellent.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Drillers experience is important. Steady drilling, using modern well maintained drilling equipment, regular cleaning of cyclone and splitter, pausing the drilling at each metre to allow sample to pass through drill string and reducing sample loss. Using a RC rig equipped with auxiliary and booster compressors is critical to maintaining good RC sample recovery. Using professional and competent core drilling contractor minimises issues with sample recoveries through the use of appropriate drilling equipment techniques and drilling fluids suited to the particular ground conditions.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recoveries from the mineralised zones are generally high although some of the weathered material is lost in drilling (dust) and some natural voids do exist. High water flows were encountered in all holes from 180m downhole. No sample was lost from 2-4 kg split from cyclone that was submitted for analysis, some loss of sample occurred from large green bags and some bias may have occurred to that sample as water was flowing from sample bag – this sample has not been analysed and therefore will not affect results reported in this release. The core sample recovery in the transitional and fresh rock zones is very high and no significant bias is expected. Recoveries in oxidised rock were lower. Although no exhaustive studies have been undertaken, no significant bias is expected, and any potential bias is not considered material at this stage of resource development.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Each RC metre drilled underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration veining and sulphide content. Diamond core metres underwent detailed logging through the entire hole with record kept of colour, lithology, degree of oxidation, and type and intensity of alteration, veining and sulphide content. Structural, density and geotechnical data is also collected on drill core.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is qualitative in nature and included records of lithology, oxidation state and colour with estimates of intensity of mineralisation, alteration and veining. Wet and dry photographs were completed on the core.
	The total length and percentage of the relevant intersections logged.	All drill holes were geologically logged in full (100%).
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core was half cut with a diamond saw with the same half always sampled and the other half retained in core trays. In some instances oxidised and non-competent clay zones are carefully split in half using sampling wedge and sampled as half core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC sub-samples are collected via a cone splitter system mounted on the drill rig. An estimated 30% of samples were moist to wet in nature that passed through the cyclone – splitter system.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were analysed via a 50 gram fire assay. Following that analysis in cases where visible gold has be observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and those results reported instead of the fire assay result. Sample preparation and analysis were completed by ALS in Kalgoorlie. When received, samples are processed by code PREP-31 - logged in tracking system and bar code attached, wet samples dried through ovens, fine crushing to better than 70% passing 2mm, split sample using riffle splitter, split of up to 1000g pulverised to >85% sample passing 75um.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All sampling equipment and sample bags are kept clean at all times. The RC drill rig mounted cone splitter is adjusted to ensure that the 1m split sample weighs on average

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		between 2-4kg. The cone splitter is cleaned using an air nozzle after every drill rod – 6m. MacPhersons Resources sampling procedures and QAQC is used 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.	For drill core, the entire core is sampled at one metre intervals to ensure that samples are representative of the entire in-situ rock being tested. The laboratory ensures that the entire sample submitted is crushed and split appropriately to provide a representative sub-sample. No duplicate samples are taken from the core
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes (0.5 kg to 4 kg) are considered appropriate for the style of mineralisation at Boorara. Half cut HQ diamond core samples over 1m length (normally at the end of hole) were up to 4kg.
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.*	The nature, quality and appropriateness of the assaying and laboratory procedures are industry standard for Archaean mesothermal lode gold deposits. The fire assay technique will result in a total assay result. In cases where visible gold has be observed or a fire assay grade has exceeded 100 g/t or coarse gold is suspected then a screen fire assay (Au-SCR22AA) has been undertaken on those samples and reported instead of the fire assay result.
	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.	None of these tools are used
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Certified Reference Materials (standards) are purchased from an independent supplier of such materials. Blanks are made up from samples previously collected from other drill programs at Boorara –Nimbus that have analysed as less than detection Au values. A standard sample followed by a blank sample are inserted every 30th sample. A duplicate sample is taken every 25 samples. Evaluation of the Macphersons submitted standards and blanks analysis results indicates that assaying is accurate and without significant drift.
Verification of sampling and	*The verification of significant intersections by either independent or alternative company personnel.*	At least two different company personnel visually verified intersections in the collected drill chips. At least two different company personnel visually verified intersections in the diamond core. A representative

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
assaying		sample of each metre is collected and stored for further verification if needed. Drill core or core photos are used to verify drill intersections in diamond core samples.
	The use of twinned holes.	The spatial location and assaying accuracy of historical drilling was confirmed with RC and DD twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data collected in the form of spread sheets, for drill hole collars, surveys, lithology and sampling. All geological and field data is entered into Microsoft Excel spreadsheets with lookup tables and fixed formatting (and protected from modification) thus only allowing data to be entered using the MacPhersons geological code system and sample protocol. Data is verified and validated by MRP geologists and stored in a Microsoft Access Database Data is emailed to a database administrator for validation and importation into a GEMS database and periodically into a SQL database using Datashed.
	Discuss any adjustment to assay data.	No adjustments are made to the primary assay data imported into the database.
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.*	Initial hole collars surveyed by licenced surveyor DGPS (0.01m). Diamond drill line by surveyed back sight and foresight pegs. Dip was checked with clinometer on drill mast at set up on hole. RC holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.1^0 by drill contractor. Diamond holes are surveyed by down hole surveys at 30m intervals using single shot "Reflex Camera +/- 0.1^0 by drill contractor. All holes are surveyed for deviation at end of hole by gyroscope method by local contractor ABIMS Ltd. This is normally inside rods but may be open hole for RC drilling. Final hole collar locations surveyed by licenced surveyor (Minecomp Pty Ltd) DGPS (0.01m).
	Specification of the grid system used.	The grid system used is Geocentric Datum of Australia 1994 (GDA94).
	Quality and adequacy of topographic control.	Historical – Aerial photography used to produce digital surface topographic maps at 1:2500 1m contours. 2011 - Fugro Spatial Solutions Pty Ltd detailed aerial photographic survey. Orth rectification and mosaicking performed using Inpho Digital Photogrammetric

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Systems. Expected accuracy of detail within 0.8mm at the ortho-image map scale. Topographic control is from an aerial photographic survey completed during 2012 with accuracy within 0.01m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The majority of drilling at Boorara is close spaced down to 10m line x 5m hole, with the remainder 20m line x 10m hole and some more wide spaced at 40m line x 10m hole. The holes reported in this release were on 20m spaced lines that are 10m apart along the lines.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralized domains to support the current MRE classifications as Measured, Indicated and Inferred according to JORC (2012 Edition) reporting criteria.
	Whether sample compositing has been applied.	No sample compositing has been applied in the field within the mineralised zones.
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.*	Diamond drill holes and RC holes were orientated 115°/-60° which is considered to be perpendicular to the dominant quartz vein arrays or at 060°/-60° perpendicular to geology contacts. Various other orientations have been tried historically to try and capture the best orientation to drill various different structures and vein orientations. Historically diamond core holes were orientated 060°/-60°. BORC 203-207 & 320, 323-327 were orientated 115°/-58° and BORC 208-221, 315-319, 321,322, 328-332 were orientated 060°/-58°. The 115°/-58° orientated holes are close to perpendicular to the dominant quartz vein geometry.
	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.	It is not believed that drilling orientation has introduced a sampling bias as the dominant mineralised quartz vein arrays at SSW area at Boorara are orientated 020°/35°NW, 040°/55° NW, 060°/40°NW & 100°/43°N .
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by MRP. Field samples are stored overnight in a shed onsite (if not delivered to laboratory) which is equipped with security cameras and caretaker in residence who is an employee of MacPhersons. Field samples are delivered to the assay laboratory in Kalgoorlie by MRP personnel once the hole is completed. Whilst in storage at the laboratory, they are kept in a locked yard. Tracking sheets have been set up online to track the progress of batches of samples through the laboratory.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Sample pulps and coarse rejects are stored at ALS for a period of time and then returned to MRP.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	CSA completed a review in early 2015 of the MRP sampling protocols as part of their Resource estimation work and were satisfied that the adequacy of sample preparation, sample security and analytical procedures support the Mineral Resource classification discussed and are of industry standard. MRP have maintained those sampling protocols from that time.

JORC Code, 2012 Edition – Section 2 Report

Section 2 Reporting of Exploration Results

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

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 Boorara Project is located approximately 17km east-southeast of Kalgoorlie, 2km west of Nimbus and 6km north-northwest of Golden Ridge' The Boorara project is situated within mining leases M26/29, M26/277 and M26/318 accessed from the Kalgoorlie-Bulong Road via an unsealed haul road. The tenements are located within the Hampton Hill Pastoral Station. Normal Western Australian state royalties apply. A third party royalty of $1/t is payable to a maximum of $1 million on M26/277. A third party royalty based on production milestones is payable on M26/29, M26/318 & M26/161 as below; • 25,000 ounces gold production – 375 ounce royalty payable • 50,000 ounces gold production – 375 ounce royalty payable • 75,000 ounces gold production – 375 ounce royalty payable • 100,000 ounces gold production – 375 ounce royalty payable Situated within the Boorara Project area are the reserves associated with the Boorara townsite. Proposed open pit operations will not impact on the reserves. The location of waste dumps will be sited so as to avoid mineral resources, exploration targets and to work with other mining infrastructure associated with the Nimbus operations located within 2km of the proposed Boorara open pits. MRP purchased the Nimbus property on 8th September 2011 from Kalgoorlie Ore Treatment Company Pty Ltd (KOTC). The tenements are held by KOTC, a wholly owned subsidiary of MacPhersons Resources Ltd.
	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 tenements are in good standing and no known impediments exist.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Historic gold production at Boorara produced 30,673 oz's from the treatment of 54,731 tonnes of ore. This production was from underground mining at the Cataract shaft, East Lode shaft and the Crown Jewel shaft. Historic mine plans and sections show two orientations of mine stopes, one at 040°/25° NW and another at 315°/65°W. Dampier Mining Pty Ltd and Texas Gulf Australia Ltd in 1980 drilled 20 RC holes for 1,038m and 10 diamond holes for 1,695m. Western Reefs NL in 1985 undertook soil sampling on a 40m x 20m grid. They also completed 180 RAB holes for 9892m, 268 RC holes for 20,831m and 26 diamond holes for 2,609m. Geological mapping was undertaken by Western Reefs including costean mapping and sampling. The Cataract shaft was refurbished and geologically mapped and surveyed. The Crown Jewel shaft was mapped and surveyed also. Windsor Resources in 1988 drilled 174 RC holes for 11,274m. Newmont in 1990 drilled 338 RAB holes for 15,446m, 39 RC holes for 4,319m and 4 diamond holes for 718m. Geological mapping and soil sampling was also undertaken. Mt Monger Gold Project in 1993 drilled 116 RC holes for 6,222m. Fimiston Mining NL in 1995 drilled 110 RC holes for 7,257m and 1 diamond hole for 195m. The data relating to the Boorara gold deposits comprising the Southern Stockwork Zone, Northern Stockwork Zone, Cataract Area, East Lode and Digger Dam was reviewed. The database was updated to incorporate the drilling completed by Fimiston and cross sections and interpretations made. A global polygonal based resource estimate was made which estimated resources of 2.25 million tonnes @ 1.40g/t Au at a cut-off grade of 0.5g/t or 1.42 million tonnes @ 1.72 g/t Au at a cut off of 1.0 g/t to be estimated. Block modelling of this polygonal data was then completed which returned a total oxide resource of 1,293,000 tonnes @ 1.49 g/t, and a total fresh resource of 1,095,000 tonnes @ 1.86g/t. New Hampton Goldfields Ltd in 2001 undertook a resource estimate at Boorara which resulted in a JORC compliant undiluted mineral resource of

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		1,506,000t @ 1.85 g/t Au. Open pit design of the Southern Stockwork, Cataract and the Northern Stockwork resulted in a Probable Reserve of 179,000t @ 3.0 g/t Au. The New Hampton Goldfields Ltd – Jubilee Gold Operations report, "Mineral Resource Estimate Report, Boorara M26/29 M26/318 and M26/161, June 2001 G Job" outlines the methodology and an explanation of the resource calculation. Polymetals (WA) Pty Ltd in 2006 estimated a NON JORC complaint total resource summary of 1,904,800t @1.38g/t Au using a cutoff grade of 0.5 g/t Au. Polymetals (WA) Pty Ltd in 2009 completed 18 RC holes for 1770m. From this program 126 samples with >1.0g/t Au were screen fire assayed, with another 34 duplicates taking the total samples assayed via screen fire assay to 160.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Boorara Au deposit is an Archaean mesothermal Au deposit. The Boorara local geology consists of a sequence of ultramafic, mafic and felsic volcanic and volcaniclastic rocks, with interflow carbonaceous sediments found on the lithological boundaries. Dolerite intrusions are conformable within the sequence. The metamorphic grade of rocks at Boorara is lower greenschist facies. The alteration assemblage associated with better Au grades consists of quartz carbonate and sericite. Pyrite and arsenopyrite are associated with the better Au grades at Boorara. At Boorara gold mineralisation has been described by Verbeek (1987) to occur : • Near dolerite contacts associated with quartz stockwork or vein arrays. Pervasive carbonate-sericite alteration is present. • Sulphides occur in the vein selvedge with proximal arsenopyrite and distal pyrite. • Veins are usually less than 20 mm wide whilst the selvedge may be 1 to 4 times the width of the vein. • Associated with quartz veins in shallow (20 to 45 degrees) north-dipping shear zones. • Associated with steep (50 to 70 degrees) east-dipping shear zones on dolerite contacts.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		Mineralisation envelopes at Boorara consist of three dominant orientations: 1. NW trend of sub-vertical mineralisation which is typified by the East Lode workings, and interpreted as sub parallel to lithology contacts 2. NW moderate NE dipping structure at Crown Jewel, sub parallel to lithology contacts 3. NE striking, shallow to moderate NW dipping vein arrays as seen in the Boorara trial pit and at the Cataract workings.
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:* *1. easting and northing of the drill hole collar* *2. elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *3. dip and azimuth of the hole* *4. down hole length and interception depth* *5. hole length.*	Please refer to table 1 in the report for full details.
	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.	Other relevant drill hole information can be found in Section 1-"Sampling techniques, "Drilling techniques" and "Drill sample recovery".
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	All one metre diamond drill results are reported in Appendix 1 Section 2 of JORC table 1. Holes include up to 2m of internal dilution - host dolerite was intersected in the 2m diluted section with significant alteration. A bottom cut off grade of 0.3 g/t was used and no top cut grade was applied. The procedure applied to the aggregate intercepts quoted is length weighted average (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded by one decimal place.
	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.	

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	These drill holes are designed to drill perpendicular to the dominant quartz vein array geometry within the Boorara dolerite at Boorara which gives MRP geologists a good understanding of mineralisation widths encountered. The dominant mineralisation geometries seen at the Boorara gold project are; 1. Shear zone hosted mineralisation on the dolerite east contact which strikes 320˚ and is steeply dipping to the west. 2. Quartz vein sheeted vein array hosted mineralisation that is orientated 020˚/48˚NW, 060˚/40˚NW & 100˚/43˚N. The estimated true width of the granophyric dolerite has been estimated at 20m and this based on BORC 157 intersection 23m @ 2.02 g/t. BODH 035 intersected 22m @ 2.1 g/t which has been used to estimate true width. The true width of the ore at the Boorara gold resource is reasonably well known from the earlier deeper resource drilling, but at Boorara does not appear to be consistent in width due to the structural setting of the mineralisation. Greater than 90% of all drill holes would define both boundaries to mineralisation from which a true width can be reasonably determined.
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.* *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the 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.*	Please refer to table 1 in the body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
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 diamond holes were also utilised for bulk density measurements.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further RC & Diamond drilling is planned to further test mineralisation associated with this release.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. *(NOTE: Any map, section, diagram, or other graphic or photo must be of high enough resolution to clearly be viewed, copied and read without distortion or loss of focus).*	Please refer to the body of the report.