

4 December 2017
 Market Announcements Platform
 ASX Limited
 Exchange Centre
 20 Bridge Street
 Sydney NSW 2000

Tisová Co Au Cu Project Update – Czech Republic

Assay results for the first two holes (TIDD002 & TIDD003) at Tisová of the 4-hole drilling program have been received. The Cu Co assay results have not replicated the results obtained from grab samples reported from historic waste dumps on site. Gold results (including 8m@0.97g/t Au) are closer to expectations, however the cobalt and copper results are both: lower grade, and across narrower intervals than expected from the visual logging of the core. Results for target metals from all samples are presented in Table 2.

With the onset of the northern winter, exploration activity has now been suspended in the Czech Republic and can only resume post snow melts in 2018.

Samples from the final two holes (TIDD001 & TIDD004) have been dispatched to the ALS laboratory in Romania and results are expected by the end of December.

CEO Dr Andrew Tunks said. *“The assay results to date are disappointing and not in line with our expectations. Thick zones logged as disseminated sulphides have returned lower than expected values for the target metals and where grades are reasonable, thicknesses are narrow and below minimum mining widths. We await the results of the second two holes before formulating our future exploration plans.*

Clearly the material we have drilled is substantially different from the samples we collected from the Tisová waste dumps. This points to a strong metal zonation within the Tisová orebody. We will review the 3D model of the sulphides and look to investigate geophysical methods to identify further sulphide bodies as a possible source of Co mineralisation in the dumps.

Table 1 Tisová (TIDD002-003) Table of mineralised intercepts.

Mineralised Intercepts Table
TIDD002 - 0.5m @ , 0.01% Co, 0.24g/t Au, 2.4% Cu [412.8m]
TIDD003 - 8.0m @ 0.05 Co, 0.97g/t Au , 0.2% Cu [380.3m] including 1.0m @ 0.14% Co , 2.84g/t Au , 0.8% Cu [380.25m]
TIDD003 - 0.5m @ 0.02 Co, 0.81g/t Au , 0.1% Cu [394m]
TIDD003 - 2.0m @ 0.06% Co, 0.79g/t Au , 0.1% Cu [416m]
TIDD003 - 0.5m @ 0.35% Co, 4.07g/t Au , 0.7% Cu [421.9m]
TIDD003 - 0.5m @ 0.01% Co, 0.1g/t Au, 3.1% Cu [442m]

Auroch has been exploring at Tisová is under the terms of an Option Agreement that expires in March 2018. The Company has fulfilled its obligations under the agreement – which included 4 drill holes for 1200m (actual 1340m drilled) to test the spatial distribution of Co and Cu (also Au & Ag) at Tisová and will await final results of holes 3 and 4 before making an election on the option arrangement.

Should Auroch elect to proceed with the acquisition there is a further Cash payment of A\$75,000 and 4,375,000 fully paid ordinary shares to be issued. There is also a deferred consideration of 5,000,000 additional fully paid ordinary shares should certain conditions/performance targets be met (see ASX release 3/July/17)

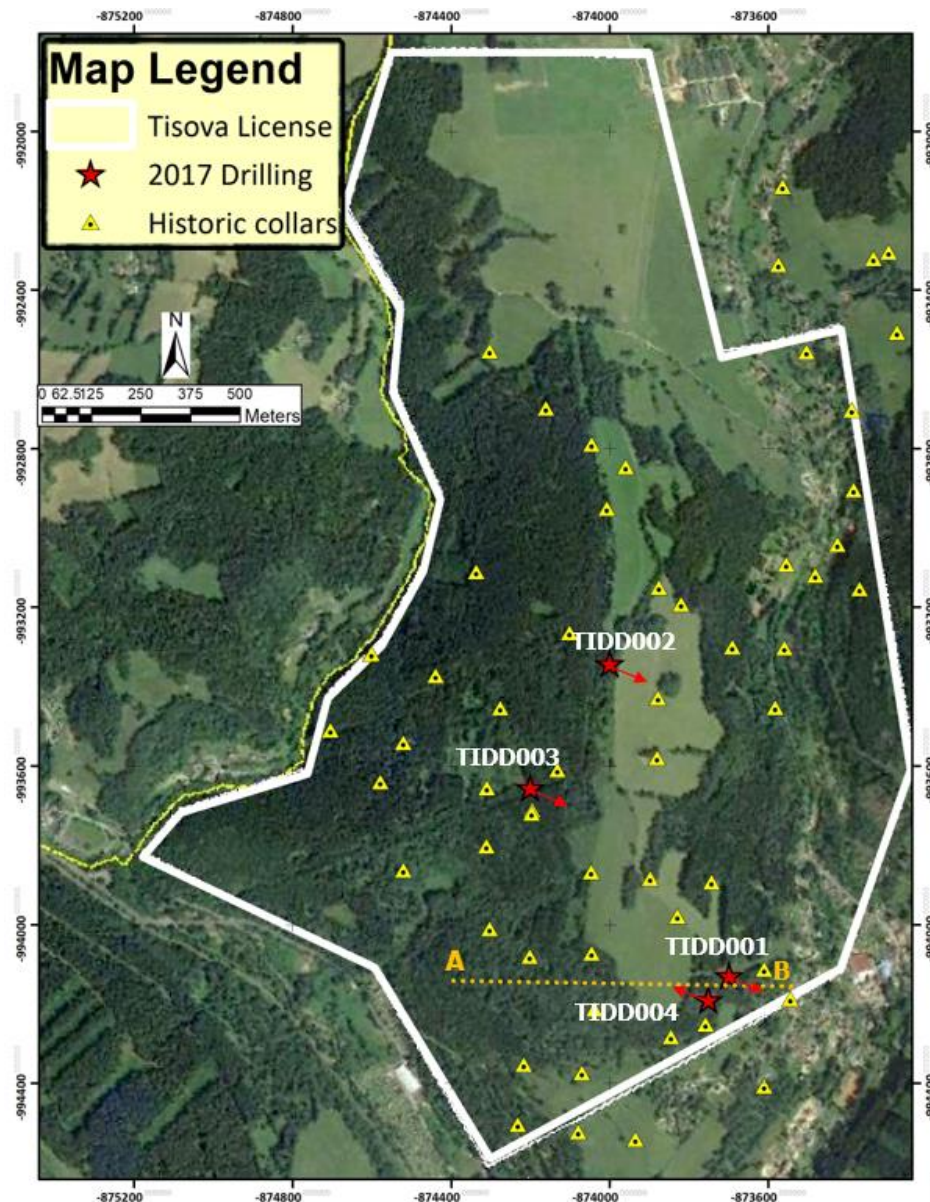


Figure 2 Tisová licence outline with drill hole location plan on Google Earth imagery (collars from current drilling program highlighted). Red stars are Auroch holes arrows show drilling azimuth -Section line A-B indicates approximate position of geological section shown in figure 1

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr. Andrew Tunks and represents an accurate representation of the available data. Dr. Tunks (Member Australian Institute Geoscientists) is the Company's Chief Executive Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Dr Tunks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 2 Assay results for target metals in TIDD002-003.

Hole_ID	From	To	Interval	Co (ppm)	Au (ppm)	Cu (ppm)
TIDD002	337.3	338.3	1.0	15	0.00	26
TIDD002	338.3	338.6	0.3	209	0.28	1830
TIDD002	338.6	339.6	1.0	18	0.01	493
TIDD002	364	365	1.0	23	0.01	401
TIDD002	368.3	369.3	1.0	21	0.01	172
TIDD002	369.3	369.7	0.4	65	0.02	4170
TIDD002	369.7	370.7	1.0	15	0.01	11
TIDD002	387.3	388.3	1.0	44	0.01	288
TIDD002	388.3	388.9	0.6	63	0.13	7300
TIDD002	388.9	389.9	1.0	57	0.03	502
TIDD002	389.9	390.2	0.3	104	0.07	3580
TIDD002	390.2	391	0.9	25	0.00	100
TIDD002	391	392	1.0	9	0.00	6
TIDD002	397	398	1.0	10	0.00	17
TIDD002	411.8	412.8	1.0	11	0.00	160
TIDD002	412.8	413.2	0.4	113	0.24	23600
TIDD002	413.2	414.2	1.0	16	0.00	53
TIDD002	445	446	1.0	14	0.00	24
TIDD002	446	447	1.0	12	0.00	23
TIDD002	447	447.7	0.7	16	0.01	32
TIDD002	447.7	448.7	1.0	17	0.00	22
TIDD002	448.7	449	0.3	35	0.02	504
TIDD002	449	450	1.0	18	0.00	27
TIDD002	486	487	1.0	17	0.00	27
TIDD002	487.3	487.8	0.5	25	0.00	24
TIDD003	332	333	1.0	14	0.00	21
TIDD003	333	334	1.0	15	0.00	22
TIDD003	334	335	1.0	15	0.00	18
TIDD003	335	336	1.0	20	0.00	33
TIDD003	336	337	1.0	13	0.00	33
TIDD003	337	338	1.0	19	0.01	152
TIDD003	338	339	1.0	15	0.01	158
TIDD003	339	340	1.0	15	0.01	45
TIDD003	340	340.7	0.6	48	0.04	2080
TIDD003	340.7	341.1	0.5	18	0.01	83
TIDD003	341.1	341.5	0.3	41	0.02	2790
TIDD003	341.5	342.3	0.9	13	0.08	51
TIDD003	342.3	342.7	0.4	12	0.45	366
TIDD003	342.7	343.1	0.4	6	0.01	380

Hole_ID	From	To	Interval	Co (ppm)	Au (ppm)	Cu (ppm)
TIDD003	343.1	344	0.9	14	0.00	32
TIDD003	344	346	2.0	15	0.00	21
TIDD003	346	347	1.0	18	0.00	39
TIDD003	347	349	2.0	14	0.00	25
TIDD003	349	350.4	1.4	14	0.00	17
TIDD003	350.4	351.4	1.0	16	0.00	62
TIDD003	351.4	353	1.6	15	0.00	25
TIDD003	353	355	2.0	15	0.00	21
TIDD003	355	357	2.0	16	0.00	19
TIDD003	357	359	2.0	18	0.00	18
TIDD003	359	361	2.0	18	0.01	19
TIDD003	361	363	2.0	17	0.00	42
TIDD003	363	365	2.0	15	0.00	23
TIDD003	365	367	2.0	16	0.00	24
TIDD003	367	369	2.0	18	0.00	36
TIDD003	369	371	2.0	14	0.00	13
TIDD003	371	373	2.0	18	0.00	21
TIDD003	373	375	2.0	15	0.00	87
TIDD003	375	377	2.0	18	0.00	29
TIDD003	377	379	2.0	15	0.00	89
TIDD003	379	380.3	1.3	25	0.01	120
TIDD003	380.3	380.8	0.5	2530	4.72	12900
TIDD003	380.8	381.2	0.4	279	0.97	3360
TIDD003	381.2	382.2	1.0	22	0.01	32
TIDD003	382.2	383	0.8	118	0.13	485
TIDD003	383	384	1.0	73	0.29	214
TIDD003	384	385	1.0	171	0.58	440
TIDD003	385	385.5	0.5	839	3.05	1090
TIDD003	385.5	386.5	1.0	94	0.58	305
TIDD003	386.5	387.3	0.8	1960	1.90	6550
TIDD003	387.3	388.3	1.0	590	0.49	1120
TIDD003	388.3	389	0.8	113	0.24	950
TIDD003	389	391	2.0	33	0.06	104
TIDD003	391	392	1.0	53	0.21	168
TIDD003	392	394	2.0	72	0.16	244
TIDD003	394	394.5	0.5	198	0.81	1170
TIDD003	394.5	396	1.5	22	0.02	28
TIDD003	396	398	2.0	21	0.03	46
TIDD003	398	400	2.0	18	0.01	29
TIDD003	400	402	2.0	26	0.01	41
TIDD003	402	404	2.0	22	0.01	23
TIDD003	404	406	2.0	24	0.03	50
TIDD003	406	408	2.0	23	0.01	36
TIDD003	408	410	2.0	20	0.01	70
TIDD003	410	412	2.0	20	0.03	404
TIDD003	412	414	2.0	17	0.00	20
TIDD003	414	416	2.0	32	0.05	52
TIDD003	416	417	1.0	883	0.82	594
TIDD003	417	418	1.0	362	0.75	1150
TIDD003	418	418.5	0.5	120	0.12	2370
TIDD003	418.5	419.5	1.0	46	0.03	596
TIDD003	419.5	420.5	1.0	19	0.04	221
TIDD003	420.5	421.6	1.1	33	0.03	66
TIDD003	421.6	421.9	0.3	240	0.24	4390
TIDD003	421.9	422.2	0.3	1475	1.29	15150
TIDD003	422.2	422.4	0.2	6720	8.23	2550
TIDD003	422.4	423.4	1.0	18	0.02	57

Hole_ID	From	To	Interval	Co (ppm)	Au (ppm)	Cu (ppm)
TIDD003	423.4	425	1.6	19	0.01	53
TIDD003	425	426	1.0	23	0.02	132
TIDD003	426	428	2.0	87	0.01	112
TIDD003	428	430	2.0	59	0.03	818
TIDD003	430	432	2.0	39	0.02	457
TIDD003	432	434	2.0	13	0.00	10
TIDD003	434	436	2.0	14	0.00	47
TIDD003	436	438	2.0	12	0.00	37
TIDD003	438	440	2.0	15	0.00	84
TIDD003	440	442	2.0	17	0.00	122
TIDD003	442	442.5	0.5	76	0.10	31300
TIDD003	442.5	444.3	1.8	21	0.01	40
TIDD003	444.3	445.5	1.3	165	0.05	5680
TIDD003	445.5	447	1.5	20	0.00	52
TIDD003	447	449	2.0	15	0.00	5
TIDD003	449	450	1.0	12	0.00	469
TIDD003	450	451	1.0	93	0.01	1270
TIDD003	451	452	1.0	56	0.05	3040
TIDD003	452	453	1.0	49	0.04	1450
TIDD003	453	453.8	0.8	35	0.01	965
TIDD003	453.8	455	1.3	22	0.00	13
TIDD003	455	457	2.0	22	0.00	106
TIDD003	457	459	2.0	23	0.00	34
TIDD003	459	461	2.0	20	0.00	19
TIDD003	461	462	1.0	18	0.00	31
TIDD003	462	462.5	0.5	23	0.00	392
TIDD003	462.5	464	1.5	17	0.00	26
TIDD003	464	465.5	1.5	16	0.00	315
TIDD003	465.5	466	0.5	20	0.00	945
TIDD003	466	467.5	1.5	16	0.00	18

JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> • Diamond drilling was used to collect samples • The core was split in half prior to sampling • Sampling was to geologic boundaries (minimum 20 cm)
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • Diamond drilling used a WL Christensen 140C rig, with HQ & NQ diameter core
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Drill recoveries are logged and all core photographed
<i>Logging</i>	<ul style="list-style-type: none"> • All Auroch drilling is logged by professional Geologists
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Intervals are selected for assay based on geological logging • Core is sawn in half • Half core is submitted to lab • Half core is retained for assay verification if required
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • All assays for Auroch sampling completed by ALS Minerals - Romania • Standard methods including XRF for major elements, ICP-AES and ICP – MS and fire assay were used as appropriate
<i>Verification of sampling & assaying</i>	<ul style="list-style-type: none"> • For Auroch sampling blanks or field duplicates are submitted - ALS runs internal QAQC protocols including, lab duplicates and standards were utilised
<i>Location of data points</i>	<ul style="list-style-type: none"> • Auroch drill collars are located using DGPS • Historic Drilling was located by traditional surface and underground survey • Historic work has been completed on local grids however all data will be transformed in UTM WGS 84 Zone 33 North during digital capture of historic records
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Holes were designed to test thickest portions of sulphide mineralisation defined in historic drilling
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Drilling is generally vertical which is appropriate for shallow dipping mineralisation • Hole TIDD004 was drilled sub optimally due to access issues
<i>Sample security</i>	<ul style="list-style-type: none"> • Samples were collected by field geologist, numbered and bagged, collected by DHL, and delivered to assay laboratory
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • Not completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary																																			
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Tisová exploration rights held under Tisová license, No.77533/ENV/14, 2091/530/14; issued 28th May 2015, valid till 30.6.2020 There are three Exploration Licence applications in the Czech Republic – See Figure 2. There is no guarantee applications will be granted 																																			
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Tisová was an operating mine between 1959 to 1973 Production was 561Kt of ore @ 0.68% Cu as detailed in 1984 P. Kozubek et al. Tisová Copper Mine –Final Report Rudné doly Příbram np. Reports of previous exploration are stored at the Geological Survey Czech Republic see references 																																			
<i>Geology</i>	The deposit is formed by a number of concordant ore lenses within a sequence of phyllitic metasediments, with interbedded metabasic layers, between the Karlovy Vary and the Smrciny granite plutons. The metasediments are assigned to the Kraslice sequence of the upper part of the Raun Group of Saxothuringikum of Upper Cambrian age. Sulfide horizons containing the orebodies occurred in the lower part of the sequence above the quartzite horizon and below the metabasic rocks. The host rocks are characterized by chlorite-sericite and sericite-chlorite phyllites.																																			
<i>Drill hole Information</i>	<table border="1"> <thead> <tr> <th>Hole_ID</th> <th>Hole_Type</th> <th>Depth</th> <th>East</th> <th>North</th> <th>RL (m)</th> <th>Dip</th> </tr> </thead> <tbody> <tr> <td>TIDD002</td> <td>DD</td> <td>496.8</td> <td>-874007.2</td> <td>-993414</td> <td>734</td> <td>-80</td> </tr> <tr> <td>TIDD003</td> <td>DD</td> <td>483.8</td> <td>-874200</td> <td>-993655</td> <td>697</td> <td>-90</td> </tr> <tr> <td>TIDD004</td> <td>DD</td> <td>280</td> <td>-873750</td> <td>-994190</td> <td>666</td> <td>-70</td> </tr> <tr> <td>TIDD001</td> <td>DD</td> <td>79.3</td> <td>-873698</td> <td>-994129</td> <td>648</td> <td>-60</td> </tr> </tbody> </table>	Hole_ID	Hole_Type	Depth	East	North	RL (m)	Dip	TIDD002	DD	496.8	-874007.2	-993414	734	-80	TIDD003	DD	483.8	-874200	-993655	697	-90	TIDD004	DD	280	-873750	-994190	666	-70	TIDD001	DD	79.3	-873698	-994129	648	-60
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<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No data has been aggregated 																																			
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Drilling is generally normal to the mineralisation so intercept widths are generally reflective of true widths. Hole TIDD004 was drilled sub optimally due to access issues and intercept widths will be greater than true widths 																																			
<i>Diagrams</i>	<ul style="list-style-type: none"> See report 																																			
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Complete summary logs are presented 																																			
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> The Tisová Cu mine operated over a long period and was detailed in the final report. 1984 P. Kozubek et al. Tisová Copper Mine –Final Report Rudné doly Příbram np. However this report refers to the copper mining history and exploration and Tisová – other elements such as Cobalt and Gold were not regularly sampled for or documented 																																			
<i>Further work</i>	<ul style="list-style-type: none"> Data review 																																			