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Competent Person's Statement



Competent Persons Statement

The information in this presentation relating to Exploration Results and Mineral Resources is based on information compiled by the Company's Managing Director, Mr John Young, a competent person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Young has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Young has disclosed to the Company that he is a shareholder in the Company. Mr Young consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the information included in the 25 January 2018 Aphrodite Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on January 25, 2018.

Forward Looking Statements

Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties

Highlights



- Company has acquired the Aphrodite Gold Project and its 2012 JORC compliant 1.3Moz gold resource, located 65km north of Kalgoorlie
- Location Kalgoorlie world class endowment
- Two advanced gold exploration projects located in North Queensland and Western Australia
- Manganese asset strategically located in the Pilbara
- Well funded with an aggressive exploration and acquisition strategy to build critical ounces
- Exploration has been underway since February 2018 at Aphrodite and is focused on delivering results...

Corporate



Board

Non-Executive Chairman- Peter Buttigieg

Peter is an IT Processional with over 30 years experience. Peter is the Founder and Managing Director of RMS (Aust.) Pty Ltd, a successful and widely used business that designs IT Systems for the global hospitality, mining, defence and shopping centre industries.

Managing Director - John Young

Mr Young is a highly experienced geologist who has worked on exploration and production projects encompassing gold, uranium and specialty metals, including tungsten, molybdenum, tantalum and lithium.

Executive Director - Neil Biddle

Mr Biddle is a geologist and Corporate Member of the Australasian Institute of Mining and Metallurgy and has over 30 years' professional and management experience in the exploration and mining industry.

Non-Executive Director - Roger Mitchell

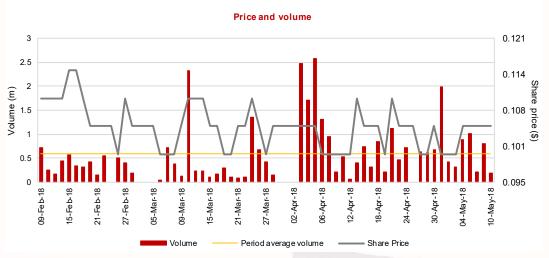
Roger has extensive corporate experience across Australia and South East Asia including 15 years' experience in developing substantial media development projects in Singapore and Japan.

CFO/Company Sec - Russell Hardwick

Mr Hardwick is a CPA with 20 years' experience in a variety of private and public companies. Mr Hardwick has extensive experience in corporate secretarial, capital raising and commercial management.

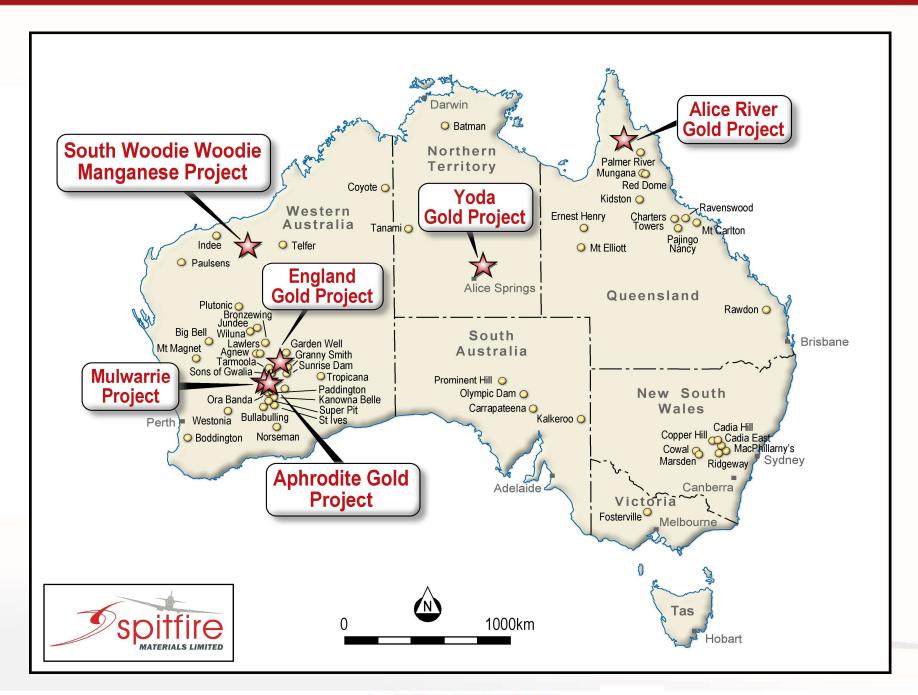
Capital Structure	ASX: SPI
Shares on issue	521 million
Market capitalisation	54.7M
Top 20 shareholders	35.9%
Board & Management	24.2%
Cash at 30/4/18	~\$3.7 million

Analysis period 11 February 2018 to 11 May 2018



Key Australian Projects

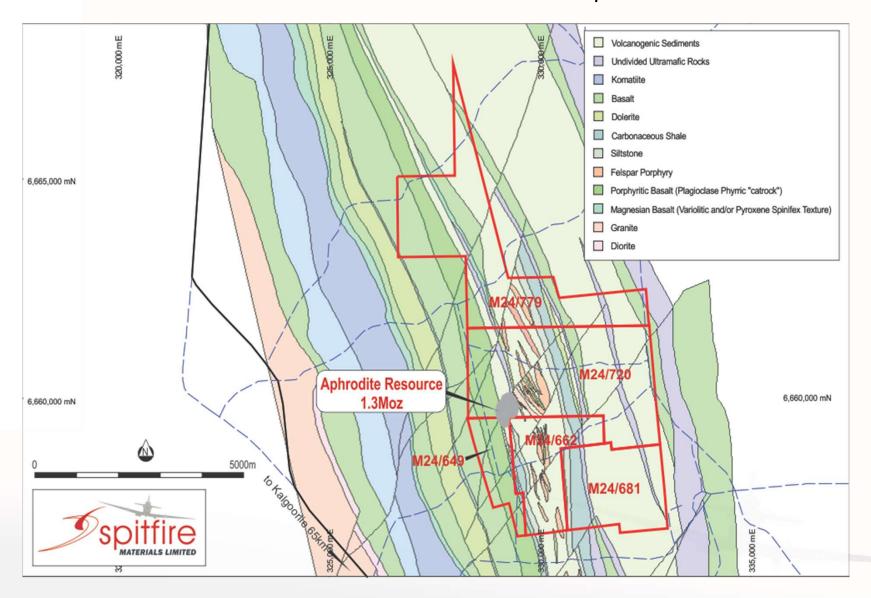




Aphrodite - Excellent Location



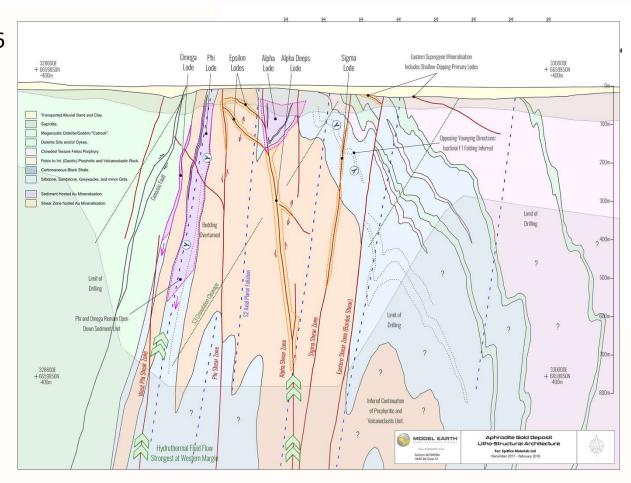
 Just 65 km from Kalgoorlie along the Bardoc Tectonic Zone which is part of large scale structural corridor that has hosts multi-million ounce deposits



Aphrodite Gold



- Extensive exploration history since 1996
- Deposits extend north-south for over 1km
- Database containing over 200,000m of drilling
 - Updated Resource Model 2017
 - - 13.01Mt @ 3.0 g/t for 1.26M ounces
 - Substantial underground resource in excess of 650,000oz at 7.0g/t Au
- High grade gold system under-explored below 350m, with significant exploration upside beyond 700m



McDonald Speijers Aphrodite Project Resource Estimation

	li li	Indicated			Inferred			Indicated + Inferred		
Domain	Tonnes	G	old	Tonnes	Gold		Tonnes	Gold		
	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	
OP (0.5g/t cut-off)	6.2	2.1	411	4.0	1.5	187	10.2	1.8	598	
UG (3.0g/t cut-off)	1.6	6.6	330	1.4	7.5	332	2.9	7.0	663	
Total Resource	7.8	3.0	741	5.3	3.0	520	13.1	3.0	1,261	

The resource estimate was classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012) - Refer ASX Release 25 January 2018.

Aphrodite - 2018 Strategy



Mineral resource is open at depth with strong mineralisation between 440m and 600m...

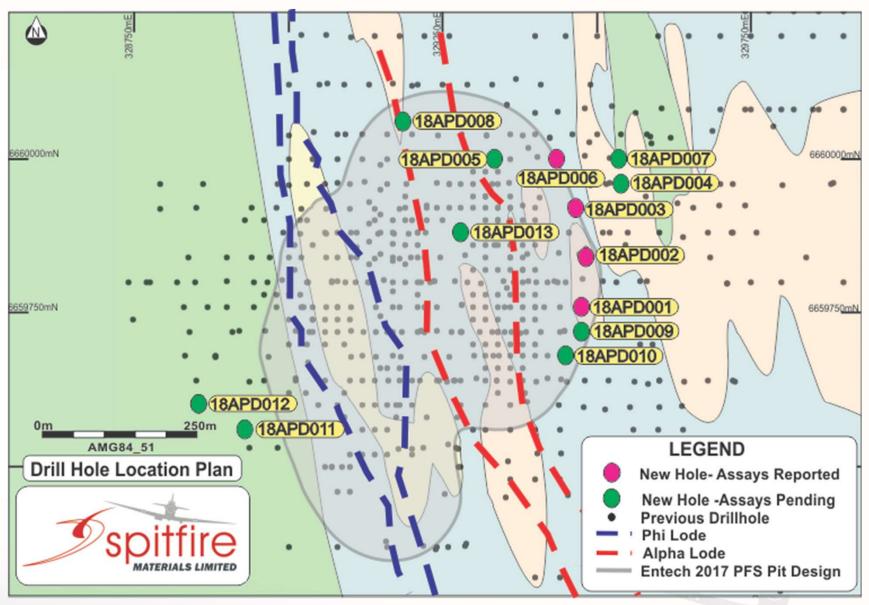
- ✓ Re-interpretation , geological and structural
- ✓ Exploration drilling for conversion of U/G ounces conversion of inferred to indicated total 663k oz,
- ✓ Exploration resource drilling to define a further ounces
- ✓ Combined open pit and underground study ,investigate production options
- ✓ Launch DFS mid 2018

Maiden diamond drilling program and technical studies provide clear pathway to unlock value of large high-grade underground gold Resource at Aphrodite

18APD006	10m @ 3.99g/t Au from 377m including 3m @ 6.69g 22m @ 6.28g/t Au from 391m including 10m @ 11.5	
18APD003	16m @ 2.65g/t Au from 322m including 4m @ 5.13g including 5m @ 3.21g/t Au from 330m and 12m @ 11.53g/t Au from 377m	g/t Au from 322m
18APD001	17m @ 2.67g/t Au from 322m including 3m @ 4.21g 3m @ 6.02g/t Au from 336m	g/t Au from 325m
18APD002	2m @ 4.09g/t Au from 373m	(Refer - ASX Release 16 April 2018 for full results)

Aphrodite Gold – Key is the underground development

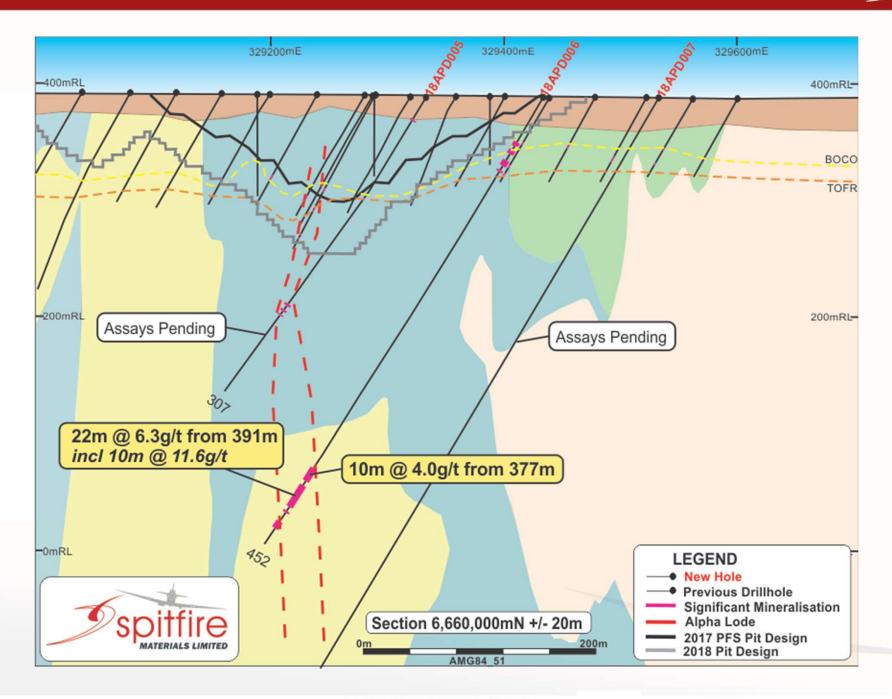




(Refer SPI ASX Release Dated 16 April 2018)

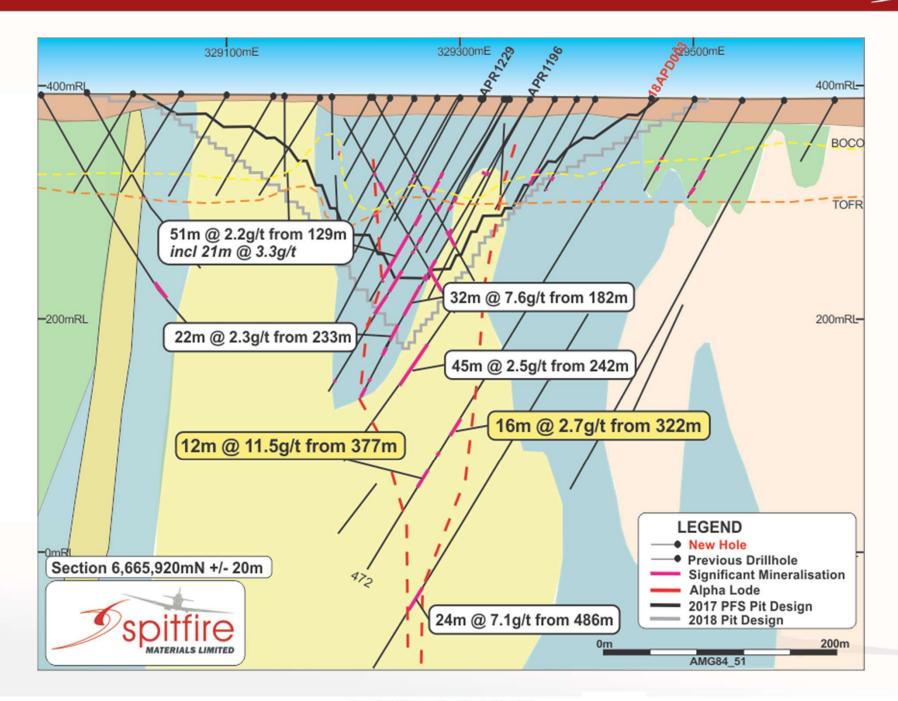
18APD006





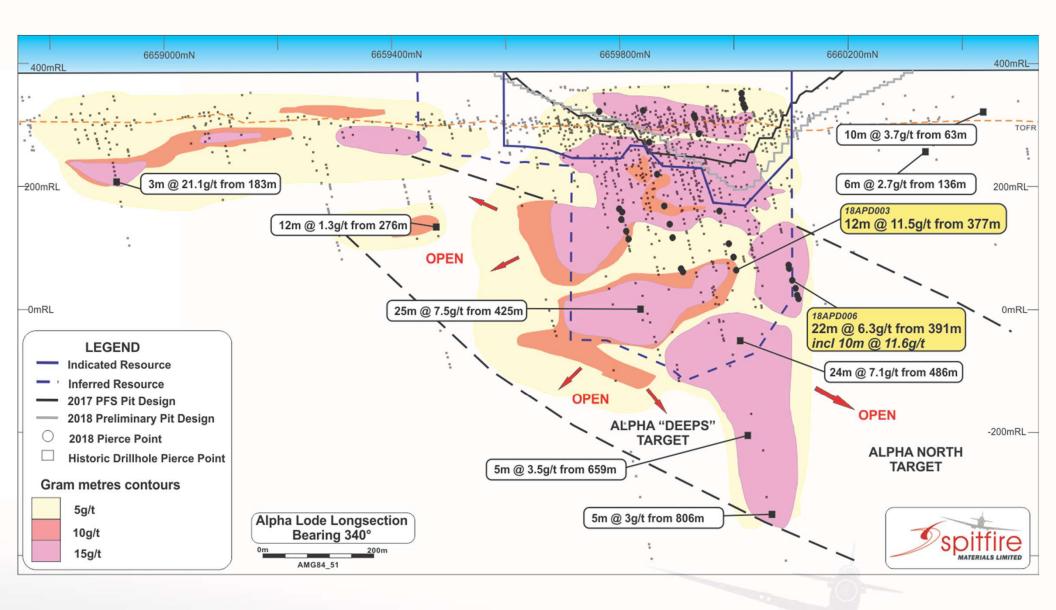
18APD003





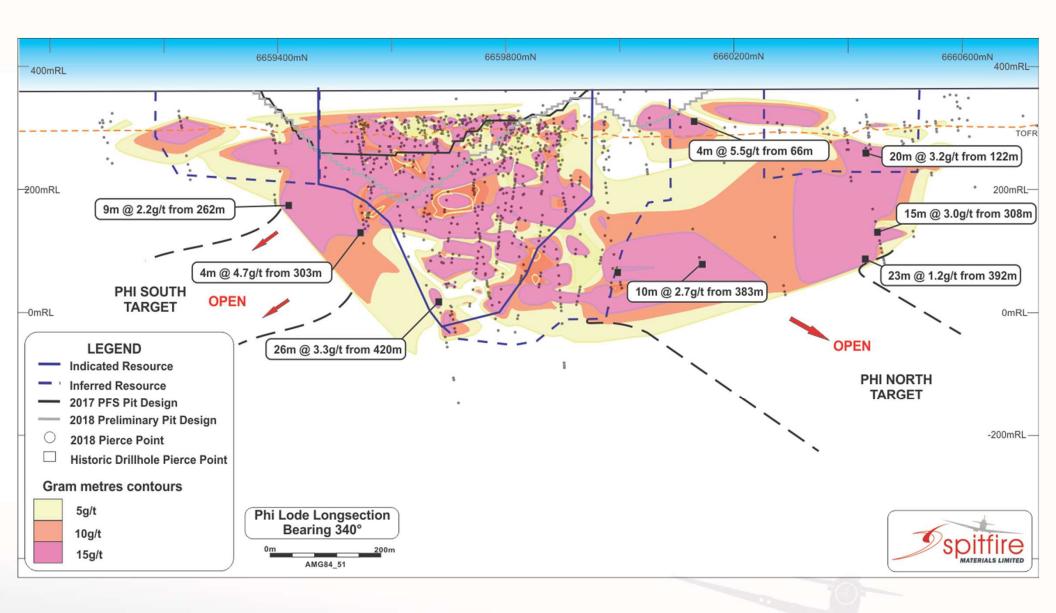
Long Section - Alpha





Long Section - Phi





Aphrodite Summary



Exploration has been underway since February 2018 at Aphrodite and is focused on delivering results...

- ✓ Merger completed with Aphrodite
- ✓ The completion of a new geological model for the deposit has also been a key breakthrough, transforming our understanding of the geometry, orientation and controls on the mineralisation
- ✓ First results clearly demonstrate the continuity and quality of the high-grade mineralisation within the key lodes.
- Major exploration and resource drilling campaign ongoing throughout Q2





South Woodie Woodie Manganese



- Located just 70kms south of Woodie Woodie
- 5 Exploration licences totalling 150km²
- 14.2 Million Tonnes (Mt) at 13%Mn combined inferred resource
- Potential to increase the resource size and grade with further drilling
- +40% Manganese grade can be achieved by simple metallurgical processing
- Trial Gravity survey completed as an orientation for the generation of new targets
- No Drilling since 2014, over A\$11M spent



Combined inferred JORC Resource at the South Woodie Woodie Project.

JORC Inferred Resource	Mt	Mn%	Al ₂ 0 ₃ %	Fe %	SiO ₂ %	P %	LOI (1000)
Contact	2.8	13.6	5.1	15.7	42.9	0.054	8.4
Contact North	8.5	15.4	3.0	15.0	42.4	0.057	8.6
Contact & Contact North Combined	11.3	15.0	3.5	15.2	42.5	0.057	8.5
Tally-Ho	2.9	7.1	6.7	9.1	62.9	0.043	7.95
Total	14.2	13.3	4.2	13.9	46.7	0.053	

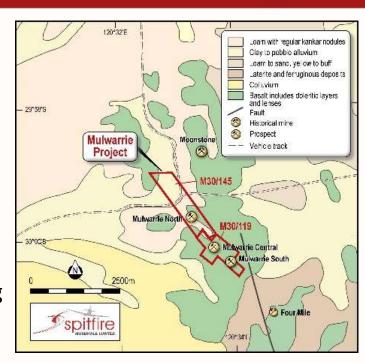
The Inferred JORC resources for the Tally-Ho and the Contact/Contact North deposits has not changed since their initial release in 2009 and 2012 respectively. They were reported under the 2004 JORC code and due to no additional work being performed since then there has been any reason to update these deposits to the 2012 JORC requirements.

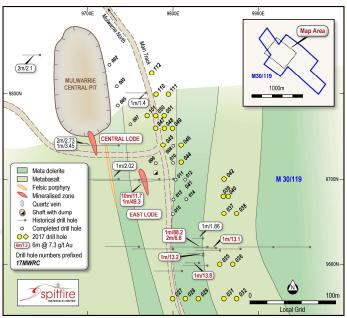
Mulwarrie Gold Project



- Located 150km NW of Kalgoorlie with good road access
- 6km long mineralised Mulwarrie Shear Zone
- Within 10km of Davyhurst Mining Centre
- Two granted mining tenements (18sq km) with excellent potential to secure further ground
- High grade gold veins with historical pre-JORC drill intercepts (e.g. 15 m @ 9.54 g/t Au)
- Structurally-controlled style of gold mineralisation typical goldfields greenstone association: massive quartz reefs with strong diopside, biotite, epidote and carbonate alteration haloes
- Shallow mineralisation
- Strong potential to developing the resource base by drilling deeper and along-strike, targeting extensions of the mineralisation



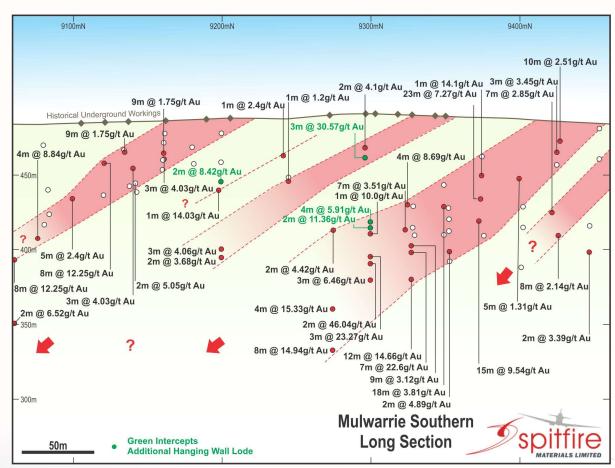




Mulwarrie South / Central



- Outstanding results received from first phase of a 6,000m follow-up Reverse Circulation drilling program at the Mulwarrie Gold Project, WA. Phase 1 and 2 Drilling designed to delineate the geometry and extent of the highgrade shoots, Phase drilling planned Q2/Q3
- Mineralisation extended in the southern zone to depths well below 100m, with impressive assay results of up to 53.6g/t Au from the latest round of drilling completed prior to Christmas
- The individual quartz lodes appear to extend up to 60m down-plunge and are slightly steeper than the original interpretation
- Recent significant assay results include:
 - √ 17MWRC103 2m @ 6.52 g/t Au from 105m; and
 1m @ 11.95 g/t Au from 105m
 - ✓ 17MWRC105 4m @ 5.91 g/t Au from 78m; incl
 1m @ 19.65 g/t Au from 78m, and
 2m @ 11.36 g/t Au from 86m, incl
 1m @ 21.28 g/t Au from 86m, and
 2m @ 46.04 g/t Au from 123m, and
 2m@ 1.14g/t Au from 136m
 - ✓ 17MWRC108 4m @ 15.63 g/t Au from 142m, incl
 1m @ 53.6 g/t Au from 143m, and
 3m @ 2.74 g/t Au from 164m, and
 8m @ 14.94 g/t Au from 176m, incl
 5m @ 22.27 g/t Au from 177m



Alice River Gold Project



Alice River has a long history of gold exploration, with multiple advanced gold prospects and several drill-ready targets outlined by previous exploration and mining activities:

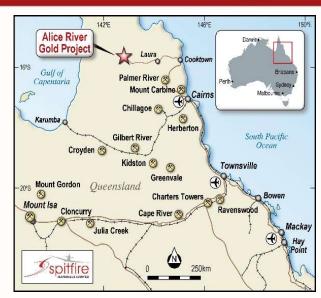
- Low acquisition/joint venture cost
- Drill-ready targets allows for focused exploration
- Deposits have a history of small-scale open pit mining with no effective exploration since 1998
- Advanced exploration and resource development targets.
- Large gold field with significant untapped potential, with analogies including:

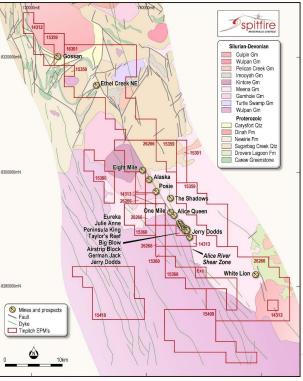
Mount Leyshon 3.2Moz
Kidston 4.5Moz
Red Dome / Mungana 2.7Moz
Mount Rawdon 1.3Moz

1.51vioz

Charters Towers 6.5Moz

- Areas mined historically are all pre-JORC 2012
- 8 granted Mining Leases and 8 granted EPMs
- Experienced exploration team to unlock value





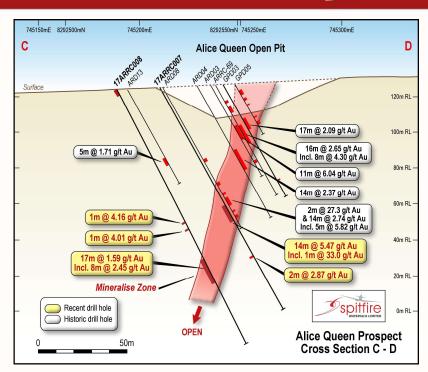
2017 Drilling Results – Key Sections

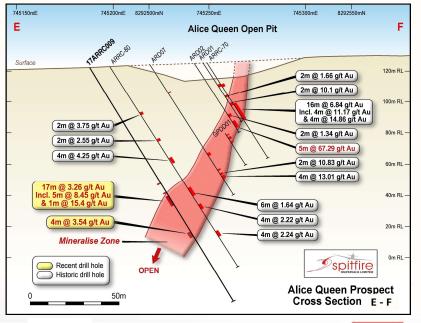


- Mineralisation extended over 250 at Alice Queen to depths well below 100m.
- Mineralisation now as the low Sulphidation Epithermal type similar to Pajingo

Hole Id	Intersection	Depth from
17ARRC002	14 m @ 1.59	51
17ARRC0 <mark>04</mark>	5 m @ 2.67	112
	7 m @ 1.57	139
17ARRC005	2 m @ 25.03	89
	13 m @ 1.50	111
17ARRC006	7 m @ 0.9	30
17ARRC007	14 m @ 5.47	71
	9 m @ 1.18	100
17ARRC008	3 m @ 1.97	57
	17 m @ 1.59	106
17ARRC009	17 m @ 3.26	89
	4 m @ 3.54	120
17ARRC011	17 m @ 1.54	26

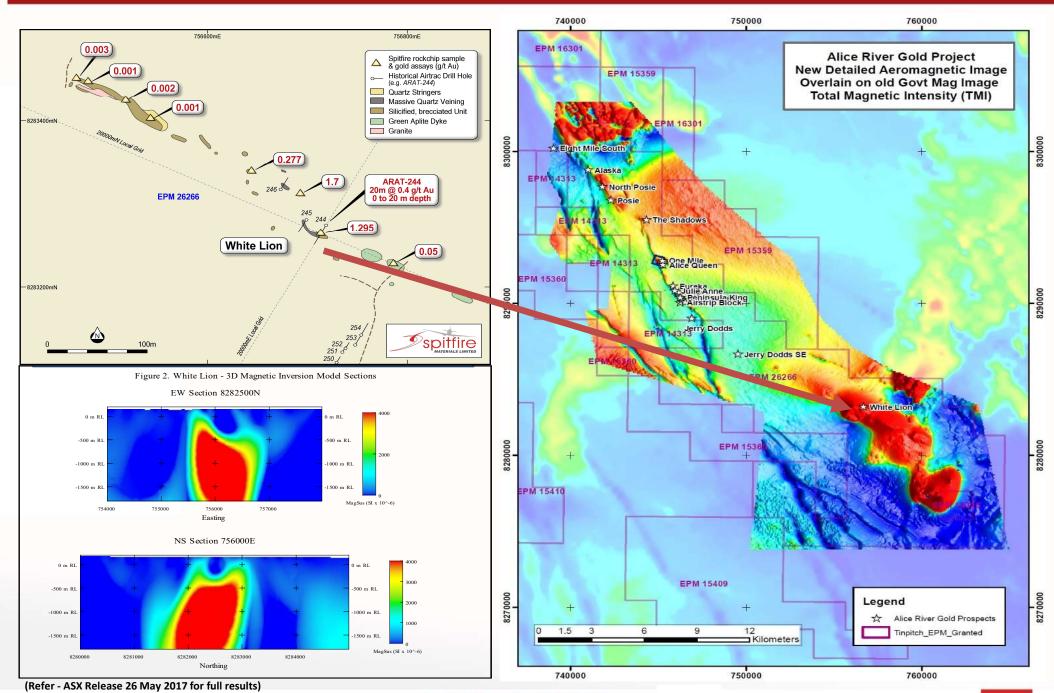
(Refer - ASX Release 28 November 2017 for full results)

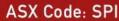




White Lion Prospect











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