ASX Announcement **29 August 2018**

More Significant Gold Hits at Boorara Project
5m at 9.57 g/t gold (Au) - Visible

MacPhersons Resources ("the Company") (ASX: MRP) is pleased to report a final set of 15 Reverse Circulation (RC) drill results from the Northern Stockwork (NSW) deposit of the Boorara Gold Project near Kalgoorlie, Western Australia.

Reverse Circulation (RC) drilling at Northern Stockwork (NSW) shows significant gold mineralisation open along strike to the North West (see figure 1).

- **The most north-western step out hole at NSW intercepted gold mineralisation demonstrating the zone will extend further north.**
  - **BORC 486 - 8 metres at 1.67 g/t Au including 1m at 6.81 g/t Au**
  - **BORC 486 - 12 metres at 1.26 g/t Au**
- **Intercepted visible gold in hole BORC 475 of 1m grading 43.00 g/t Au**
- **Significant RC holes intercepts included:**
  - **BORC 475 – 5 metres at 9.57 g/t Au including 1m at 43.00 g/t with visible gold.**
  - **BORC 474 - 5 metres at 2.50 g/t Au including 1m at 10.50 g/t Au**
  - **BORC 479 - 7 metres at 1.77 g/t Au**
  - **BORC 479 - 1 metre at 19.75 g/t Au**
  - **BORC 486 - 8 metres at 1.67 g/t Au**
- **We have commenced an independent study on Monday the 20th of August using the recent 17,000 metres of drilling to include in a new updated geological block model and examine opportunities to increase the overall resource grade.**
- **The company has a number of advanced potential development options for the project with the advantages being: close location to Kalgoorlie, granted Mining Leases, most statutory permitting completed, connected mains power, established water supply from borefield and proximity to close nearby existing milling operations.**

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- **Geotechnical engineering has reported the following possible overall open pit slope angles at Boorara for the various deposits;**

1.	**Southern Stockwork**	**(oxide - transition - fresh)**	**-42 to -58 degrees**
2.	**Crown Jewel**	**(oxide - transition - fresh)**	**-53 to -60 degrees**
3.	**Northern Stockwork**	**(oxide - transition - fresh)**	**-47 to -52 degrees**

Jeff Williams, MacPhersons' Managing Director commented: "Prior to the recent 17,000 metres of RC drilling, the JORC 2012 compliant resource estimate at Boorara consisted of 16.45 million tonnes grading about 1 g/t (mostly Measured and Indicated) for 507,000 ounces at a cut-off gold grade of 0.5 g/t. In addition, MacPhersons gold recoveries from a coarse grind of 80% of product passing 180 microns averaged 88-92% gold for the deposit (See June 2018 Quarterly). The goal of the independent updated geological block model is to raise the gold grade above 1 g/t as well as increasing confidence in the resource.

MacPhersons Resources Limited ("the Company") (ASX: MRP) is pleased to announce more excellent RC results to follow up on our recent announcement of 7 August 2018. This drilling is part of the current 20,000 metre RC program at the 100% owned Boorara Gold Project 10 kilometres east of Kalgoorlie, Western Australia. One RC drill rig commenced drilling north of the Southern Stockwork deposit on Friday the 13th of April 2018; we are reporting the final results of another 15 holes (2,163 metres of RC drilling) to 29 August 2018.

RC Drilling Program Summary

These latest gold results relate to 15 RC drill holes (BORC 474-488) for a total of 2,163 metres at the Northern Stockwork (NSW) deposit (see Table 1, Figure 1) the last of the RC holes to be reported from this program.

The RC drilling is part of a resource development program that is planned to potentially expand the existing Boorara gold resource that targets the mineralisation above a vertical depth of 250 metres.

RC hole BORC 475 intersected 5m at 9.57 g/t Au with visible gold at 117 -118m interval 1m at 43.00 g/t Au (see figure 3).

This latest drilling at NSW confirms that mineralisation is open to the north west and the potential to increase and extend gold mineralisation at the NSW deposit.

Significant results from recent drilling all at 060° Azimuth include:

- ✓ BORC 474: 5m at 2.50 g/t Au from 126m, **including 1m @ 10.50 g/t Au** NSW
- ✓ BORC 475: 5m at 9.57 g/t Au from 114m, **including 1m at 43.00 g/t Au** NSW
- ✓ BORC 477: 1m at 5.78 g/t Au from 42m NSW
- ✓ BORC 479: 7m at 1.77 g/t Au from 81m NSW
- ✓ BORC 479: 1m at 19.75 g/t Au from 163m NSW
- ✓ BORC 480: 1m at 9.50 g/t Au from 86m NSW
- ✓ BORC 480: 7m at 1.22 g/t Au from 168m NSW
- ✓ BORC 484: 11m at 1.21 g/t Au from 101m NSW
- ✓ BORC 484: 6m at 1.61 g/t Au from 117m, **including 1m at 5.55 g/t Au** NSW
- ✓ BORC 484: 8m at 1.86 g/t Au from 128m, **including 1m at 5.93 g/t Au & 1m at 5.31 g/t Au** NSW
- ✓ BORC 486: 8m at 1.67 g/t Au from 111m, **including 1m at 6.81g/t Au** NSW
- ✓ BORC 486: 12m at 1.26 g/t Au from 136m NSW

Current Work Programs

Current work is focussed on the Boorara Gold resource and building a new updated block model that will incorporate the results from the latest 17,000 metres of drilling. Work is also being undertaken to evaluate the opportunities to increase the overall grade of the Boorara gold resource. The new updated block model will be used in Boorara open pit optimisations as soon as it becomes available.

Future RC Drilling Targets

A review of MRP geochemistry and drilling north of the NSW deposit has identified targets for future RC drilling that confirm the potential for resource expansion to the north of NSW (see figure 3);

- RC drilling undertaken in 2014 by MacPhersons intersected 17m at 1.22g/t from 79m (BORC 007) and 1m at 1.59 g/t from 124m (BORC 008) to the west of the current drilling at NSW (see ASX release dated 29/10/2014 for full details).
- Significant gold intersections from 2016 aircore drilling north of NSW include:

  2m at 16.03 g/t EOH (BCAC 149) , 11m at 0.41 g/t, 12m at 0.52 g/t, 4m at 0.86 g/t (BCAC 120), 1m at 3.22 g/t, 2m at 0.74 g/t (BCAC 121), 2m at 0.5 g/t (BCAC 119), 1m 9.62 g/t (BCAC 115), 1m at 3.69 g/t (BCAC 111), 3m at 0.7 g/t EOH (BCAC107), 2m at 1.31 g/t, 3m at 0.67 g/t, 3m 1.21 g/t (BCAC 101), 1m @ 0.76 EOH (BCAC100), 7m at 0.53 g/t, 1m at 5.46 g/t (BCAC 086) (see ASX release dated 18/01/2017 for full details).
- Extensive 100 - +200 ppb Au in auger calcrete carbonate horizon soil anomalies with values exceeding 1000 ppb Au.

Feasibility Study Activities

Combined with the recent RC drilling program, the Company has ongoing studies that will contribute to the Definitive Feasibility Studies for the Boorara Project.

1. Current metallurgical sighter test work on composite fresh and oxide ore samples from the SSW and NSW deposits is ongoing at coarse grind size of 180 micron with results due to be reported shortly. The results of the metallurgical test work program on various test samples of oxide, transition and sulphide ores indicated an overall gold recovery estimate for Boorara of around 90%.

   Two styles of gold 'ore' are evident:

   - **Free gold** - estimated to constitute approximately 60% of overall gold recovered
   - **Sulphide associated gold** - estimated to constitute approximately 30% of overall gold recovered

2. Geotechnical studies has been completed by an independent consultant (estimating rock strengths and open pit wall stability which ultimately assist in open pit design engineering) that has resulted in an improvement in overall pit slope angles compared to previous geotechnical work undertaken on the Boorara Gold Project. We are encouraged by this result moving forward with future open pit mining engineering studies.

3. Test work to characterise the Boorara ore under Semi-Autogenous Grinding (SAG) milling conditions has been completed via the JK Drop Weight Test; this is the industry standard for determining these comminution properties. The SAG milling process uses some 10% charge of steel balls when compared with standard Ball Mills of up to 50-60% steel ball charge and this factor alone provides the opportunity for energy cost savings.

Achievements to date:

- **Upgraded independent Boorara Gold Resource - up 118% to 507,000 ounces (16.45 Million tonnes grading 0.96 g/t cut-off 0.5 g/t), see ASX release 6th March 2018.**
- **Mining Leases granted totalling 3560 Ha.**
- **Aboriginal heritage clearance completed.**
- **Fully permitted and approved tailings dam facility - 4.8 million tonne capacity.**
- **DMIRS (Dept of Mines, Industry Regulation and Safety) approved Boorara open pit and heap leach mining proposal.**
- **Mains power connected - 1.5 Mw allocation.**
- **Licenced borefield to extract 1.5 million kilolitres per year.**
- **Flora and Fauna surveys completed.**
- **Established site offices and associated infrastructure onsite.**
- **Sterilisation drilling completed.**
- **Sighter metallurgical testwork ongoing.**
- **Geotechnical study nearing completion.**

Boorara Trial Open Pit:

- **Grade control drilling and mill processing reported a grade overcall in November 2016 from the 20 metre deep Boorara trial open pit at the Southern Stockwork deposit, when compared with the overall resource grade for that deposit.**
- **The Southern Stockwork deposit wire framed resource grade at 0.4 g/t cutoff was 1.20 g/t (see ASX release 25th January 2017).**
- **Close spaced 4m x 4m vertical RC grade control pattern resulted in defining a resource of 28,673 t at 2.00 g/t and a diluted reserve of 30,572 t at 1.78 g/t.**

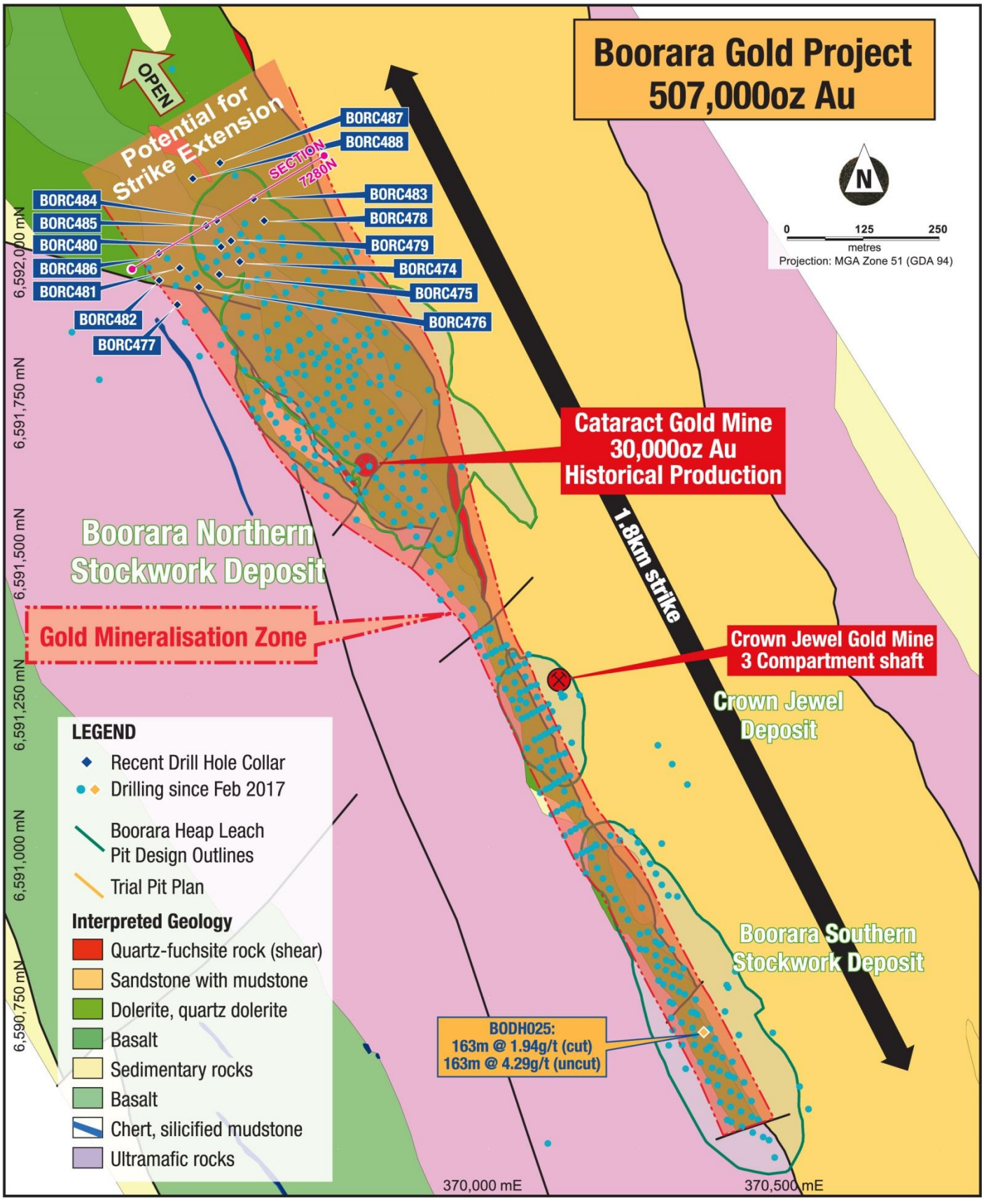

Figure 1: Plan view of Boorara drill holes with interpreted geology.

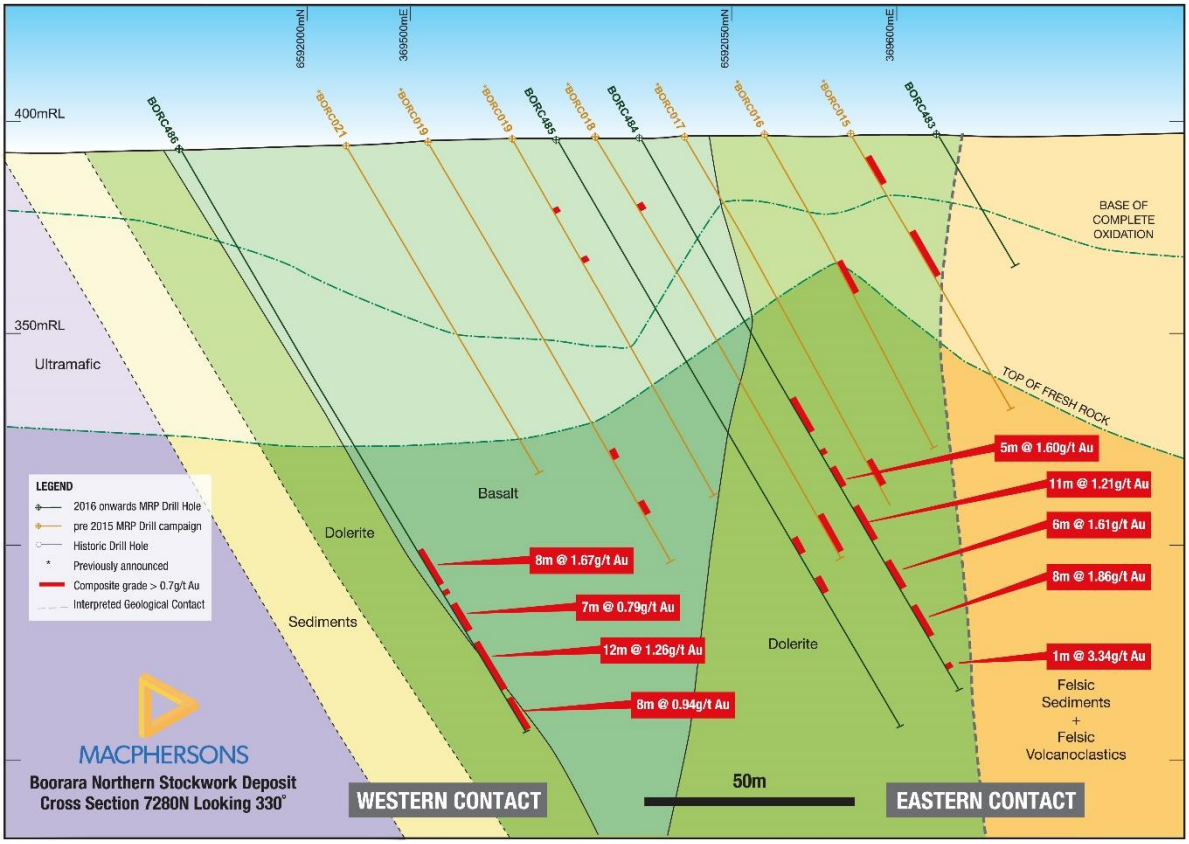

Figure 2: NSW cross section 7280N with interpreted geology

Figure 3: BORC 475 117-118m panned sulphides – arsenopyrite & pyrite with visible gold

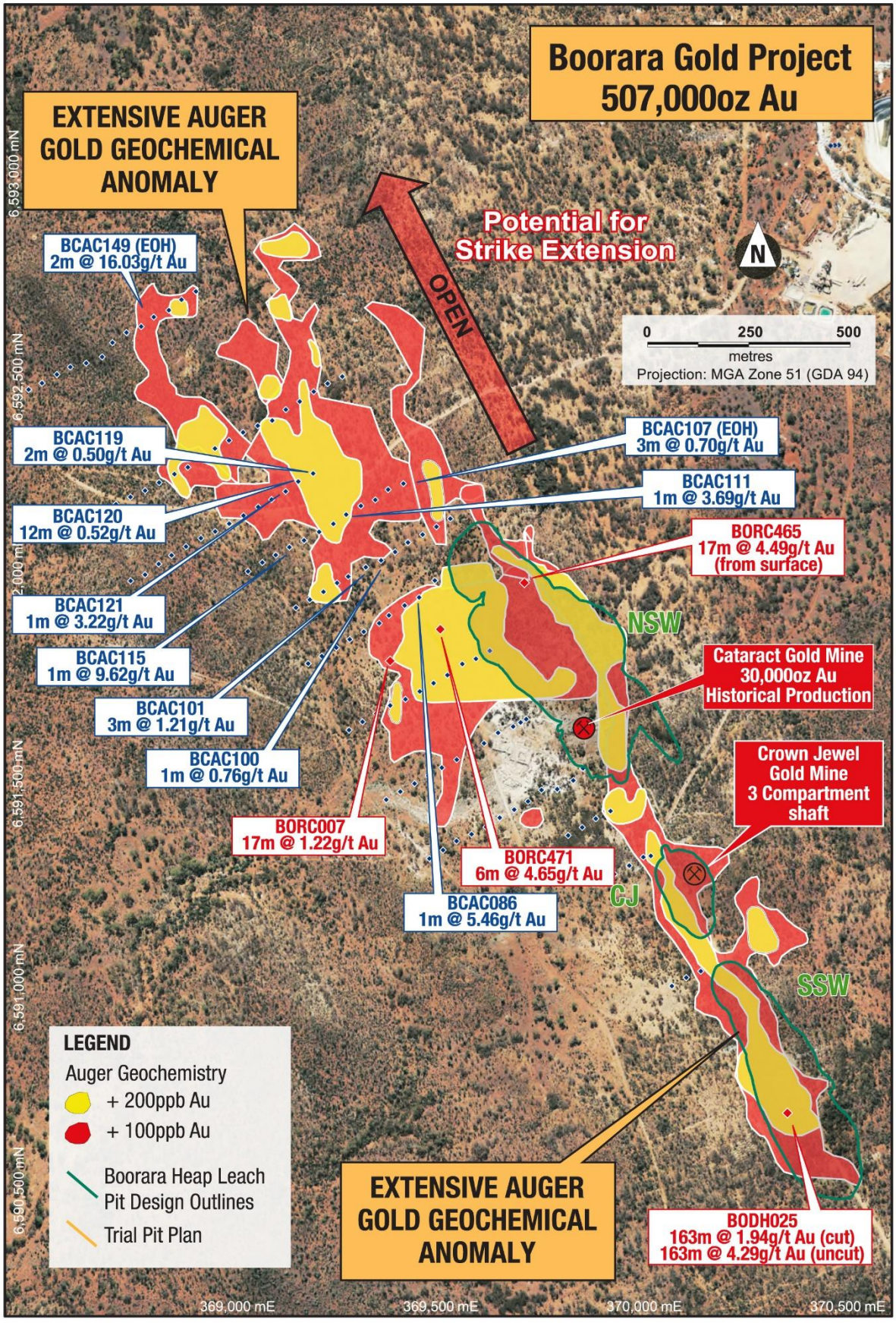

Figure 4: Boorara Aircore significant results and geochemistry anomalies.

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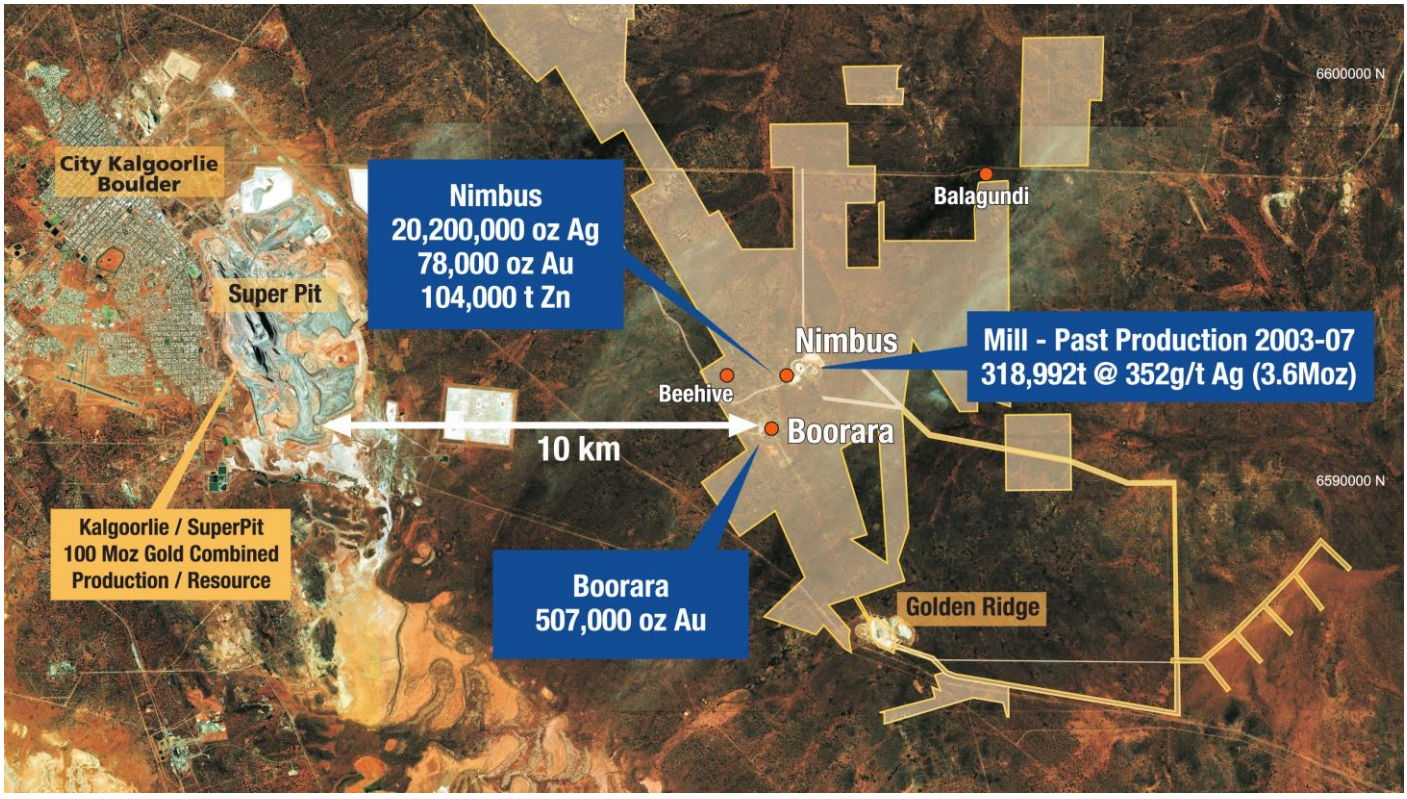
About MacPhersons

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.

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 (m)	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL	Area
BORC 474	56	57	1	1.05	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
BORC 474	136	131	5	2.50	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
incl	126	127	1	10.50	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
BORC 474	139	141	2	0.82	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
BORC 474	149	150	1	2.90	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
BORC 474	158	159	1	3.02	63.59	-60.16	159	369587.17	6591969.73	401.01	NSW
BORC 475	68	69	1	1.32	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 475	88	89	1	1.50	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 475	92	93	1	1.25	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 475	114	119	5	9.57	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 475	117	118	1	43.00	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 475	158	163	5	1.06	61.72	-59.54	168	369552.20	6591949.45	400.47	NSW
BORC 476	101	109	8	0.72	59.83	-58.69	162	369517.77	6591928.90	398.22	NSW
BORC 477	42	43	1	5.78	59.78	-59.50	160	369483.47	6591899.59	396.60	NSW
BORC 477	143	144	1	1.20	59.78	-59.50	160	369483.47	6591899.59	396.60	NSW
BORC 478	20	28	8	0.83	72.22	-59.99	50	369625.83	6592036.53	399.38	NSW
BORC 479	81	88	7	1.77	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	100	101	1	1.23	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	108	111	3	1.42	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	123	126	3	1.13	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	129	135	6	0.94	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	158	160	2	0.79	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	163	164	1	19.75	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 479	168	176	8	0.90	64.10	-59.68	180	369572.26	6592005.75	397.63	NSW
BORC 480	32	33	1	1.95	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 480	39	40	1	1.52	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 480	86	87	1	9.50	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 480	150	151	1	1.25	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 480	168	175	7	1.22	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 480	196	197	1	1.73	61.29	-58.83	204	369554.92	6591994.88	397.71	NSW
BORC 481	37	40	3	0.77	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 481	68	70	2	0.86	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 481	79	85	6	0.95	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 481	91	93	2	0.88	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 481	130	131	1	1.04	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 481	158	159	1	1.87	61.55	-59.84	160	369487.29	6591958.45	396.42	NSW
BORC 482	8	9	1	2.20	61.86	-59.39	162	369453.66	6591939.09	394.91	NSW

HOLE-ID	Depth From (m)	Depth To (m)	INTERVAL (m)	Au (g/t)	Azimuth (°)	Dip (°)	EOH (m)	Easting (GDA)	Northing (GDA)	mRL	Area
BORC 482	63	64	1	1.28	61.86	-59.39	162	369453.66	6591939.09	394.91	NSW
BORC 482	132	133	1	1.11	61.86	-59.39	162	369453.66	6591939.09	394.91	NSW
BORC 482	143	144	1	2.21	61.86	-59.39	162	369453.66	6591939.09	394.91	NSW
BORC 482	155	156	1	1.31	61.86	-59.39	162	369453.66	6591939.09	394.91	NSW
BORC 483				NSR	58.53	-59.49	36	369608.52	6592074.56	397.12	NSW
BORC 484	2	3	1	2.50	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	72	78	8	0.78	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	86	87	1	1.52	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	90	95	5	1.60	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	101	112	11	1.21	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	117	123	6	1.61	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
incl	121	122	1	5.55	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	128	136	8	1.86	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
incl	130	131	1	5.93	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
incl	131	132	1	5.31	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 484	143	144	1	3.34	63.27	-59.70	150	369547.37	6592038.91	396.12	NSW
BORC 485	109	113	4	0.98	58.87	-59.76	160	369530.42	6592029.27	395.59	NSW
BORC 485	121	124	3	1.22	58.87	-59.76	160	369530.42	6592029.27	395.59	NSW
BORC 486	111	119	8	1.67	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
incl	115	116	1	6.81	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
BORC 486	122	123	1	1.25	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
BORC 486	126	133	7	0.79	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
BORC 486	136	148	12	1.26	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
BORC 486	151	159	8	0.94	61.14	-59.97	160	369452.91	6591984.90	393.86	NSW
BORC 487	63	65	2	0.76	54.59	-60.32	132	369551.49	6592132.97	396.25	NSW
BORC 488	91	92	1	2.43	58.01	-60.11	120	369508.54	6592107.49	397.41	NSW

***NSR: Denotes a drill hole with no significant result**

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 15 RC holes (BORC 474-488 2,163 m), azimuth 060° dipping -60°. 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. 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. 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.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Mineral Resource estimation, mining studies and metallurgical studies.	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 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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 assaying	*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 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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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 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	*Data spacing for reporting of Exploration*	Drilling at Boorara is at:

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
spacing and distribution	*Results.*	• 10m line x 5m hole • 20m line x 10m hole • 20m line x 20m hole • 40m line x 10m hole • 40m line x 20m hole • 40m line x 40m hole The holes reported in this release were on 40m spaced lines that are 10m, 20m and 40m 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 but also is preferred orientation for estimating grade of quartz veins and arrays. 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 474-488, were orientated 060°/-60°. 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°/48°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. 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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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.
Exploration	*Acknowledgment and appraisal of*	Historic gold production at Boorara produced 30,673

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
done by other parties	*exploration by other parties.*	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 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

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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. Mineralisation envelopes at Boorara consist of three dominant orientations: 1. NW trend of sub-vertical mineralisation which is

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
		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.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported.
Relationship	*These relationships are particularly important in the reporting of Exploration*	These drill holes are designed to drill perpendicular to

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
between mineralisation widths and intercept lengths	*Results.*	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 17m and this based on BORC 157 intersection - 23m @ 2.02 g/t. BODH 035 intersected 22m @ 2.1 g/t which has also 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.
	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').	
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.
Other substantive exploration	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical*	The diamond holes were also utilised for bulk density measurements.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
data	*survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
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.