



December 2018 Quarterly Report

25 January 2019

MacPhersons and Intermin Merger of Equals

- ▶ Intermin and Macphersons executed a Merger Implementation Agreement to combine the two companies through a Scheme of Arrangement (see ASX announcement on 11th December 2018).
- ▶ Transformational combination comprising 1.15Moz of large scale baseload feed and higher grade satellite open cut ore sources unlocks an expedited pathway for the creation of a new gold producer in the Kalgoorlie region to be renamed **Horizon Minerals Limited** (subject to Intermin shareholder approval)

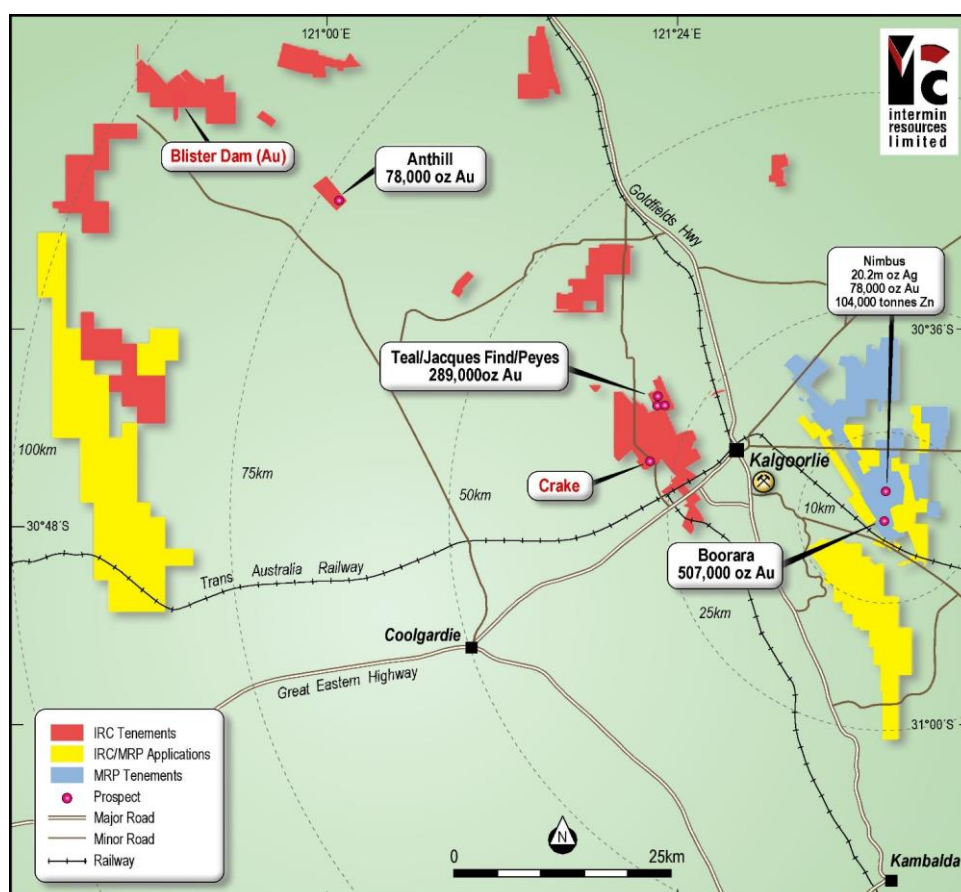


Figure 1: Intermin and Macphersons gold project locations

- ▶ **Cash balance at 31 December 2018 of A\$1.0m.**

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TRANSACTIONS OVERVIEW

- *Intermin Resources Limited (Intermin) (ASX:IRC) is offering by way of a scheme of arrangement 1 Intermin share for every 1.8227 Macphersons Resources Limited (Macphersons) (ASX:MRP) shares held, valuing Macphersons at approximately A\$0.0825 per share.*
- *The scheme of arrangement is unanimously recommended by Macphersons in the absence of a superior proposal and subject to an independent expert commissioned by Macphersons concluding that the transaction is in the best interests of Macphersons shareholders (the **Merger**)*
- *The Merger will create a significant resources company (to be renamed **Horizon Minerals Ltd** subject to shareholder approval) with combined Mineral Resources of **1.15Moz of gold¹**, an attractive gold exploration portfolio and exposure to multiple commodities including vanadium, nickel-cobalt, copper and silver-zinc*
- *The merged entity will be led by Intermin Managing Director Jon Price and supported by a strong Board comprising Peter Bilbe as Non-Executive Chairman and Ashok Parekh and Jeff Williams as Non-Executive Directors*
- *On successful completion of the Merger, the combined entity is expected to immediately commence an integrated Feasibility Study for the development of the gold projects to underpin the creation of an emerging mid-tier gold production business*

Commenting on the Merger, Macpherson's Managing Director Jeff Williams said:

"The combined technical and commercial skills of the two companies is expected to greatly enhance the merged group's capabilities. This is a transformational deal which creates economies of scale necessary to undertake a standalone development."

Merger Transaction Rationale

Significant development synergies can be achieved through the combination of the two gold asset portfolios.

Shareholders in the merged entity will have exposure to a large, diversified exploration and development portfolio in the Western Australian goldfields with a current combined Mineral Resource estimate of 1.15Moz and significant growth potential from over 1,100km² of highly prospective tenure in the region. Shareholders will also have exposure to multiple commodities in several regions including the Nimbus silver-zinc-gold project and joint ventures with quality partners covering vanadium, molybdenum, copper and nickel-cobalt located in the mining friendly jurisdictions of Western Australia and Queensland.

The merged group will hold a significant portfolio of advanced and greenfields exploration assets and is expected to continue to aggressively explore for resource extensions to existing mineralisation, new discoveries and review further acquisitions within the region that can add value.

¹ IRC – 8.40Mt at 2.08 g/t gold as announced to the ASX by Intermin on 19 September 2018 and 20 March 2018. MRP – 16.45Mt at 0.96 g/t gold and 12.08Mt at 0.20 g/t gold as announced to the ASX by MacPhersons on 6 March 2018 and 30 April 2015.

Shareholders will also benefit from a strong Board and management team which is expected to include:

Peter Bilbe – Non-Executive Chair	Mining Engineer with >40 years' experience in exploration, development, operations and corporate roles. Held senior positions with Mt Gibson, Aztec, Portman and KCGM. Current Chair of Independence Group and Adriatic Metals plc
Ashok Parekh – Non-Executive Director	Accountant and Kalgoorlie entrepreneur with 40 years of experience in corporate finance and advisory to mining companies in Australia and overseas
Jeff Williams – Non-Executive Director	Mining Engineer with >40 years of experience in open cut and underground mine Feasibility, development and operations, including 7 years in stockbroking
Jon Price – Managing Director	Metallurgist with >30 years of experience in exploration, development, mill construction and mining operations in WA and overseas
Grant Haywood – Chief Operating Officer	Mining Engineer with over 25 years of experience in open cut and underground mine feasibility, development and operations
Andrew Pumphrey – GM Boorara	Geologist and Mine Surveyor with 30 years of experience in exploration, tenement management, mine development and operations
David O'Farrell – Exploration Manager	Geologist with >30 years of experience in target generation, greenfields exploration resource definition through to mine development and operations

The merged entity is expected to also have increased market relevance with larger market capitalisation, stronger balance sheet, improved share liquidity and be of a scale to attract a broader investor base.

Timetable

Macphersons shareholders do not need to take any action at the present time. Shareholders will receive a Scheme Booklet providing full details of the Transaction, including reasons to vote in favour or against the Scheme, in advance of the Scheme Meeting.

An indicative timetable for the transaction is set out below and may be subject to change:

Event	Date
Draft Scheme Booklet lodged with ASIC	End March 2019
First Court Date	Early April 2019
Scheme Booklet registered by ASIC and released on ASX	Mid April 2019
Scheme Booklet dispatched to MRP Shareholders	Mid April 2019
Scheme Meeting	Mid May 2019
Second Court Date	End May 2019
Effective Date	End May 2019
Record Date	Early June 2019
Implementation Date	Early June 2019

Activities Completed in December Quarter 2018 at Boorara Gold Project

- ▶ We have been working on the resource model for Boorara which has involved wireframing of gold mineralisation at a 0.4 g/t cut off and building a block model that can be used to undertake further open pit optimisations as part of the feasibility study activities. Given the decision of management to complete a more intense infill RC drill program to about 60 metres vertical depth during the first half of 2019 to further understand the Boorara zone, we have suspended any further resource work until drill results are received from the intense infill program.
- ▶ Ongoing metallurgical sighter test work on composite fresh and oxide ore samples from the Southern Stockwork (SSW) and NSW deposits is based on a coarse grind size of 180 micron. 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
- ▶ We continued a review of geochemistry and drilling north of the NSW deposit identified targets for future RC drilling that confirm the potential for resource expansion to the north of NSW (see figure 1);
 - 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.

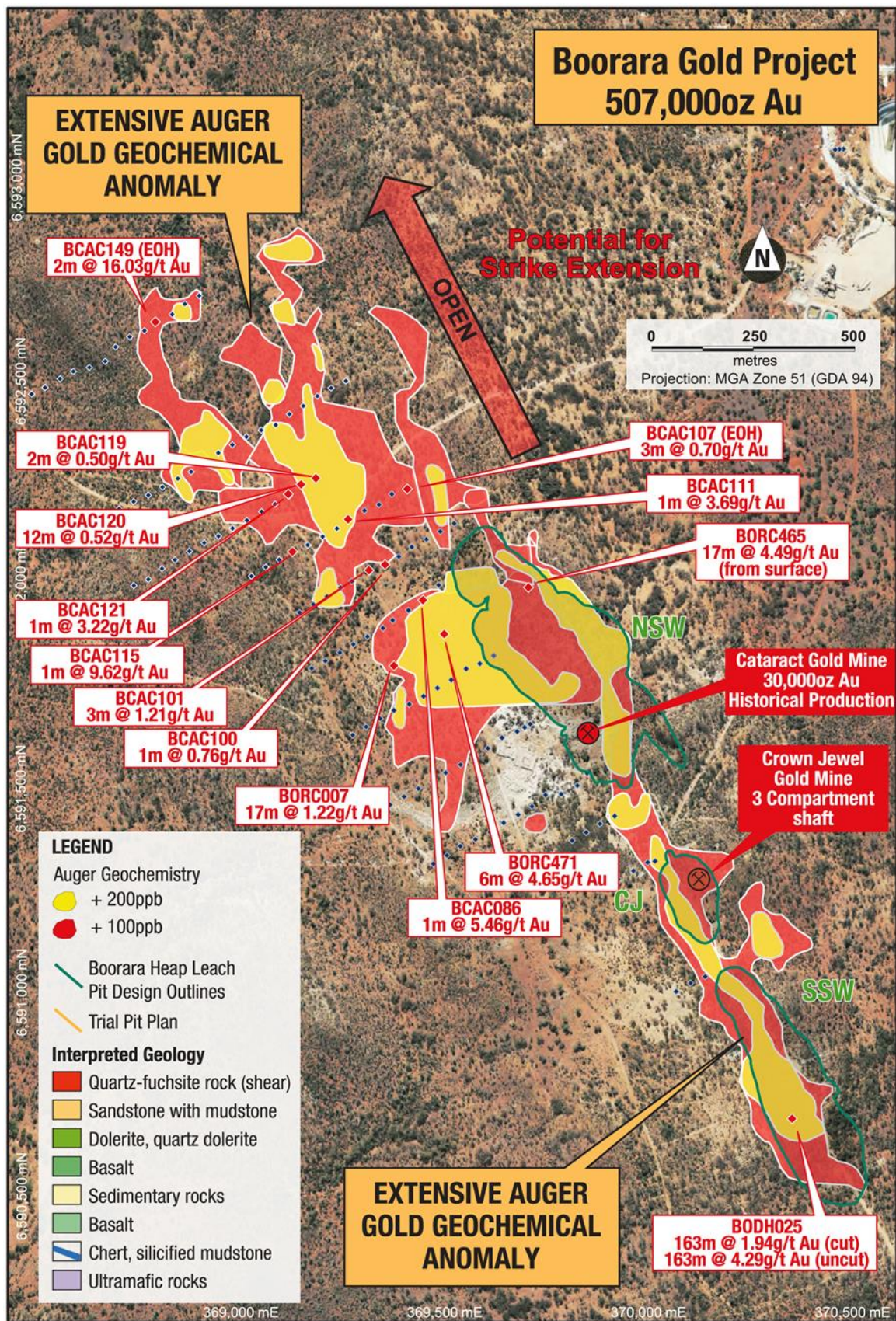


Figure 2: Boorara Exploration potential plan showing potential for strike extensions to the north

2018 Feasibility Test Work Summary

Metallurgical test work

Results of two (2) fresh composite RC samples to determine grind sensitivity – 1 sample from Southern Stockwork (SSW) and 1 from Northern Stockwork (NSW). Samples were tested at 2 grind sizes, 75 micron and 180 micron, results were very encouraging and indicate that recovery does not appear to be related to grind size for these particular samples. All samples reported high recoveries of gravity recoverable gold.

▶ NSW (P80) 75 micron grind size	91% - Overall recovery	71% - Gravity Gold
▶ NSW (P80) 180 micron grind size	86% - Overall recovery	65% - Gravity Gold
▶ SSW (P80) 75 micron grind size	91% - Overall recovery	62% - Gravity Gold
▶ SSW (P80) 180 micron grind size	91% - Overall recovery	71% - Gravity Gold

Geotechnical test work – The geotechnical assessment has been completed to provide slope design recommendations for the Boorara Southern Stockwork, Crown Jewel and Northern Stockwork deposits. The slope angles from this latest assessment are an improvement and refinement of previous geotechnical work and will be used in future open pit optimisations and bode well for project development.

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

1. SSW (oxide - transition - fresh)	-42 to -58 degrees
2. CJ (oxide - transition - fresh)	-53 to -60 degrees
3. NSW (oxide - transition - fresh)	-47 to -52 degrees

JK Drop Weight Test - 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.

Mineralogy – Boorara Northern Stockwork and Southern Stockwork fresh and transition metallurgical selected testwork samples were submitted for detailed mineralogical assessment. Seven of these samples contained visible gold as minute blebs (<30 um) in two forms.

1. As electrum inclusions within fresh euhedral pyrite and arsenopyrite
2. As liberated, supergene grains and slivers of high fineness gold, dispersed throughout the deeply weathered host rock. This gold is derived from oxidised former pyrite/arsenopyrite crystalloblasts.

The sulphide assemblage consisted pyrite, arsenopyrite and minor phase of chalcopyrite.

Achievements to date at Boorara:

Mining Lease Approvals in Place

- Upgraded independent 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 3,560 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 of water per year.
- Flora and Fauna surveys completed.
- Established site offices and associated infrastructure onsite.
- Sterilisation drilling completed.
- Sighter metallurgical testwork ongoing and achieving plus 90% gold recovery.
- Geotechnical study completed.

Boorara Trial Open Pit Exceeded SSW Resource Grade

- Grade control drilling and processing reported a grade overcall in November 2016 from the trial open pit to 20 metres depth at the Boorara 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 1.2 g/t (see ASX release 25th January 2017).
- Close spaced 4m x 4m vertical RC grade control pattern resulted in defining a resource of 28,673t at 2.00 g/t and a diluted reserve of 30,572t at 1.78 g/t.
- Subsequent processing of 30,239t tonnes of ore via the Independent Greenfields Mill produced 1,550 ounces at a head grade of 1.73 g/t (see ASX release 14th November 2016).

Corporate

Cash balance at 31 December 2018 was A\$1.0m

Cash used during the quarter amounted to some A\$0.7m, representing mainly payments for exploration drilling at Boorara and administration costs. The cash balance as at 31 December 2018 stood at A\$1.0m. Forecast expenditure for the March quarter 2019 on feasibility activities and administration is about A\$550,000.

MacPhersons anticipate a rebate from Research and Development in the next 3 months.

Nimbus Silver/Zinc Project

During the second half of 2018 MacPhersons received additional enquiries regarding the status of the Nimbus silver/zinc project some 1 km east of the Boorara Gold project. Without distracting our team on site and the effort on the merger with Intermin, we have deferred any further enquiries and focussed on the Boorara gold project.

For further information please contact:

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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 Gold Project.

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



Competent Person's Statement

The information in this report that relates to mineral resources and 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.

Full details of results of the Boorara Gold Project drill holes can be found in the below announcements in Table 1:

Table 1: Boorara Gold Project Drill Holes

ASX Announcement Date	Drill Hole Reference
14 February 2017	BODH 024, BODH 025
1 March 2017	BORC 171, BORC 172, BORC 173
28 March 2017	BORCD 174, BORCD 175, BODH 027, BODH 028
27 April 2017	BODH 029, BODH 030, BODH 031, BODH 032
30 May 2017	BODH 033, BODH 034, BODH 035, BORC 176
3 July 2017	BODH 036, BODH 037, BODH 38, BODH 39, BODH 040, BORCD 177, BORCD 178, BORCD 179, BORCD 180, BORCD 181B, BORCD 182
19 July 2017	BORCD 183, BORC 184, BORCD 185, BODH 041, BODH 042, BODH 043
4 August 2017	BODH 043, BODH 044, BODH 045, BODH 046
29 August 2017	BODH 047, BODH 048, BODH 049
4 September 2017	BODH 050, BODH 051, BODH 052
24 October 2017	BORC186, BORC 187, BORC 188, BORC 189, BORC 190, BORC 191, BORC 192, BORC 193, BORC 300, BORC 301, BORC 302, BORC 303, BORC 304
9 November 2017	BORC 194, BORC 195, BORC196, BORC 197, BORC 198, BORC 199, BORC 200, BORC 201, BORC 202, BORC 305, BORC 306, BORC 307, BORC 308, BORC 309, BORC 310, BORC 311, BORC 312, BORC 313, BORC 314
30 November 2017	BORC 203, BORC204, BORC 205, BORC 206, BORC 207, BORC 208, BORC 209, BORC 210, BORC 211, BORC 212, BORC 213, BORC 214, BORC 215, BORC 216, BORC 2017, BORC 218, BORC 219, BORC 220, BORC 221, BORC 315, BORC 316, BORC 317, BORC 318, BORC 319, BORC 320, BORC, 321, BORC 322, BORC 323, BORC 324, BORC 325, BORC 326, BORC 327, BORC 328, BORC 329
8 December 2017	BODH 053
19 January 2018	BORC 222, BORC 223, BORC 224, BORC 225, BORC 226, BORC 227, BORC 228, BORC 229, BORC 230, BORC 231, BORC 232, BORC 233, BORC 234, BORC 235, BORC 236, BORC 237, BORC 238, BORC 239, BORC 240, BORC 241, BORC 242, BORC 243, BORC 244, BORC 245, BORC 246, BORC 247, BORC 248, BORC 249, BORC 250, BORCD 251, BORC 252, BORC 253, BORC 254, BORC 255, BORC 256, BORC 257, BORC 258, BORC 259, BORC 260, BORC 261, BORC 262, BORC 263, BORC 264, BORC 330, BORC 331, BORC 332, BORC 333, BORC 334, BORC 335, BORC 336, BORC 337, BORC 338, BORC 339, BORC 340, BORC 341, BORC 342, BORC 343, BORC 344, BORC 345, BORC 346, BORC 347, BORC 348, BORC 349, BORC 350, BORC 351, BORC 352, BORC 353, BORC 354, BORC 355, BORC 356, BORC 357, BORC 358, BORC 359, BORC 360, BORC 361, BORC 362, BORC 363, BORC 364, BORC 365, BORC 366, BORC 367, BORC 368, BORC 369, BORC 370, BORC 371, BODH 053, BODH 042, BORC 079, BORC080, BORC132

ASX Announcement Date	Drill Hole Reference
22 February 2018	BORC 265, BORC 266, BORC 267, BORC 268, BORC 269, BORC 270 BORC 271, BORC 272, BORC 273, BORC 274, BORC 275, BORC 276, BORC 277, BORC 278, BORC 279, BORC 372, BORC 373, BORC 374, BORC 375, BORC 376, BORC377, BORC378, BORC379, BORC380, BORC381, BORC 382, BORC 383, BORC 384, BORC 385, BODH 026
30 April 2018	BORC 280, BORC 281, BORC 282, BORC 283, BORC 284, BORC 285, BORC 286, BORC 287, BORC 288, BORC 289, BORC 290, BORC 291
4 May 2018	BORC 292, BORC 293, BORC 294, BORC 295, BORC 296
24 May 2018	BORC 297, BORC298A, BORC299, BORC 386, BORC 387, BORC 388, BORC 389, BORC 390, BORC 391, BORC 392, BORC 393, BORC 394, BORC 395, BORC 396
2 July 2018	BORC 397, BORC 398, BORC 399, BORC 400, BORC 401, BORC 402, BORC 403, BORC 404, BORC 405, BORC 406, BORC 407, BORC 408, BORC 409, BORC 410, BORC 411, BORC 412, BORC 413, BORC 414, BORC 415, BORC 416, BORC 417, BORC 418, BORC 419, BORC 420, BORC 421, BORC 422, BORC 423, BORC 424, BORC 425, BORC 426, BORC 427, BORC 428, BORC 429, BORC 430, BORC 431, BORC 432, BORC 433, BORC 434
26 July 2018	BORC 435, BORC436, BORC 437, BORC 438, BORC 439, BORC 440, BORC 441, BORC 442, BORC 443, BORC 444, BORC 445, BORC446, BORC447, BORC 448, BORC 449, BORC 450, BORC 451, BORC 452, BORC 453, BORC 454, BORC 455, BORC 456, BORC 457, BORC 458, BORC 459
7 August 2018	BORC 460, BORC 461, BORC 462, BORC 463, BORC 464, BORC 465, BORC 466, BORC 467, BORC 468, BORC 469, BORC 470, BORC 471, BORC 472, BORC 473
29 August 2018	BORC 474, BORC 475, BORC 476, BORC 477, BORC 478, BORC 479, BORC 480, BORC 481, BORC 482, BORC483, BORC 484, BORC 485, BORC 486, BORC 487, BORC 488

Schedule of Mining Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Nimbus/Boorara	Kalgoorlie, WA	E25/511	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L25/0032	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0240	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0252	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0266	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0275	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L25/0035	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L25/0036	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0270	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	L26/0274	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M25/0355	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0029	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0161	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0277	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0318	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0490	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	M26/0598	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2192	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2193	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2194	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2195	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2196	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2247	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA25/2251	100%	Under Application
Nimbus/Boorara	Kalgoorlie, WA	PLA25/2552	100%	Under Application
Nimbus/Boorara	Kalgoorlie, WA	P25/2261	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2292	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2322	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2393	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2394	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2403	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2404	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2405	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2450	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P25/2467	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2468	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2469	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2470	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2471	100%	Granted

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Nimbus/Boorara	Kalgoorlie, WA	P25/2472	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2473	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2474	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	P25/2475	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	PA25/2526	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3791	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3792	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3793	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3794	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3795	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3796	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3797	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3798	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3799	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/3800	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4020	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4035	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4036	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4053	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4054	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4055	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4199	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4200	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4201	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4202	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4203	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4204	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4205	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4206	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4207	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4208	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4297	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4298	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4299	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4300	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4301	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P26/4302	100%	Granted
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4381	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4382	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4383	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4384	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4385	100%	No Change

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4386	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4405	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4431	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	PLA26/4432	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2041	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2042	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2043	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2044	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2045	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2050	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2051	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2052	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2138	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2139	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2140	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2141	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2142	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2146	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2147	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2148	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2265	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2266	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2267	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2268	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2269	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2270	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2271	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2272	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2273	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2274	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2275	100%	No Change
Nimbus/Boorara	Kalgoorlie, WA	P27/2276	100%	No Change