Bronson Group Limited

ACN 006 569 124
Level 2 46 – 50 Kings Park Road, West Perth

26th April 2019

BRONSON GROUP LIMITED TO ACQUIRE GOLD EXPLORATION PROJECT

Bronson Group Limited (ASX:BGR) (**BGR** or the **Company**) is pleased to announce that the Company has entered into a binding heads of agreement (**Acquisition Agreement**) pursuant to which the Company has agreed to acquire 100% of the issued capital of Focus Exploration Pty Ltd (ACN 622 437 361) (**Focus**).

Overview of Focus

Focus is a privately-owned exploration company that was created to identify and secure prospective exploration projects. Focus owns 100% of the Berinka Project (**Project**) which is situated on exploration license (EL31710) (**Tenement**) in the Northern Territory.

Overview of the Berinka Project

The Project is a gold exploration project within the Pine Creek Orogen of the Northern Territory, located 220km south southwest of Darwin.

Key aspects of the Project include:

(a) gold mineralisation associated with >10km strike of poorly tested structurally controlled Berinka Volcanics of the Proterozoic Pine Creek Orogen;

(b) Previous RC drilling has intersected gold mineralisation associated with sulphide rich veins, **open at depth and along strike at the Terrys prospect with a best intersection of 4m @ 6.56g/t from 32m** (TRP-018);

(c) multiple high tenor Au and As in soil anomalies identified in a 2014 soil program undertaken by previous holder China Land Resources remains untested by drilling and requires follow up exploration;

(d) multiple gold targets untested by drilling identified from rock chip samples and/or soil anomalism (Au ±As) including Terrys Prospects D to F, Bubbles, B1, Vegetation; and

(e) multiple gold occurrences have been identified through surface geochemistry and detailed geophysical surveys and remain untested by drilling.

Upon the successful completion of the Acquisition, the Company intends on exploring and developing gold, base metal and other mineral opportunities at the Project.

A more detailed summary of the Berinka Project is set out in Schedule 1.

An Independent Geologist's Report containing further details of the Berinka Project has also been prepared for inclusion in the notice of meeting to be issued by the Company to convene the shareholder meeting to seek shareholder approval for the Acquisition and associated matters referred to in this announcement (**Notice of Meeting**) and in the Prospectus. A copy of that Independent Geologist's Report is attached to this announcement as Schedule 2.

Summary of the terms of the Agreement

The key terms and conditions of the Acquisition Agreement are summarised below:

(a) (**Consideration**): BGR will acquire 100% of Focus for 12,500,000 fully paid ordinary shares in the Company (**Consideration Shares**).

(b) (**Conditions Precedent**): Completion of the Acquisition is conditional upon the satisfaction or waiver of the following outstanding conditions precedent:

(i) BGR preparing a full form prospectus (**Prospectus**) to complete the Offer (defined below), lodging the Prospectus with ASIC and receiving valid acceptances under the Prospectus to the Minimum Subscription under the Offer (see below for further details);

(ii) BGR obtaining all necessary shareholder approvals in relation to the Acquisition and to re-comply with the admission and quotation requirements of ASX; and

(iii) BGR obtaining conditional approval for reinstatement of BGR's quoted securities to official quotation on ASX following settlement of the Acquisition.

(c) (**Cost Reimbursement**): On settlement, subject to delivery of acceptable invoices, BGR will pay to the Focus shareholders a total of $50,000 (inclusive of all applicable taxes) by way of cost reimbursement for expenditure incurred in respect of the Tenement and data collation to date.

To the extent that the Focus shareholders and the Company cannot produce acceptable invoices for the full amount of $50,000, BGR will issue to the Focus shareholders (or their nominees) BGR Shares for the amount of the shortfall (at a deemed issue price equal to the price under the Offer) (**Reimbursement Shares**).

(d) (**Escrow**): The Consideration Shares and any Reimbursement Shares are expected to be subject to 24 months escrow under the ASX Listing Rules.

Capital raising and consolidation

To assist the Company to re-comply with Chapters 1 and 2 of the Listing Rules and to support its exploration strategy post-completion of the Acquisition, the Company plans, subject to shareholder approval, to conduct a public offer of 225,000,000 Shares at $0.02 per Share and 112,500,000 free attaching Options exercisable at $0.03 (on a post-Consolidation basis) on or before 14 July 2022 (**New Options**), to raise at least $4,500,000 (**Minimum Subscription**) (**Offer**). The Company may accept oversubscriptions of up to $500,000 under the Offer to raise a total of up to $5,000,000 (**Maximum Subscription**).

The funds raised from the Offer are intended to be used as follows:

FUNDS AVAILABLE	Minimum Subscription	Percentage of Funds (%)	Maximum Subscription	Percentage of Funds (%)
	$4,500,000		$5,000,000	
Existing cash reserves	251,976	5%	251,976	5%
Funds raised from the Offer	4,500,000	95%	5,000,000	95%
TOTAL	**4,751,976**	**100%**	**5,251,976**	**100%**

ALLOCATION OF FUNDS	Minimum Subscription	Percentage of Funds (%)	Maximum Subscription	Percentage of Funds %
	$4,500,000		$5,000,000	
Land access	75,000	2%	75,000	1%
Field mapping	100,000	2%	100,000	2%
Geochemistry	150,000	3%	150,000	3%
Geophysics	350,000	7%	350,000	7%
Drilling	1,200,000	25%	1,200,000	23%
Corporate admin costs	800,000	17%	800,000	15%
Costs of the Offer	355,000	7%	355,000	7%
Working Capital	1,721,976	36%	2,221,976	42%
TOTAL	**4,751,976**	**100%**	**5,251,976**	**100%**

In the event the amount raised is between the Minimum Subscription and Maximum Subscription the funds raised above the minimum subscription will be applied to additional expenses of the Offer and then working capital.

It should be noted that the Company's budgets will be subject to modification on an ongoing basis depending on the results obtained from exploration and evaluation work carried out. This will involve an ongoing assessment of the Company's mineral interests. The results obtained from exploration and evaluation programs may lead to increased or decreased levels of expenditure on certain projects reflecting a change in emphasis.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events, including exploration success or failure, and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

The Offer is not underwritten. Ironside Capital has agreed to act as Lead Manager to the Offer.

The Company intends to consolidate its securities on a 1:20 basis (**Consolidation**) with fractional entitlements rounded down to the nearest whole Share or Option (as the case may be) and will seek approval of its shareholders at the meeting to approve the Acquisition.

Converting Loan Agreements and conversion of existing debts

The Company has entered into Converting Loan Agreements with various parties to fund the repayment of trade creditors and to fund the costs of the Acquisition and the Offer and the costs of re-complying with Chapters 1 and 2 of the Listing Rules, which will be incurred prior to completion of the Offer (**Converting Loan Agreements**).

Under the Converting Loan Agreements, the Company has raised $170,000 and is proposing to raise up to $250,000 in total.

A summary of the material terms of the Converting Loan Agreements is set out below:

The material terms of the Converting Loan Agreements are as follows:

(a) (**Interest**): The loans under the Converting Loan Agreements are interest free.

(b) (**Conversion**): Subject to shareholder approval, the principal amount owing under the Converting Loan Agreements will convert into equity in the Company on completion of the Offer and the Acquisition, at a conversion price of $0.02 per Share with a free attaching New Option for every Share issued (each on a post-Consolidation basis). If the Company enters into Converting Loan Agreements for the full amount of $250,000, on conversion of all of the Converting Loan Agreements a total of 12,500,000 Shares and 12,500,000 New Options will be issued to the lenders.

(c) (**Security**): The loans under the Converting Loan Agreements are unsecured.

(d) (**Other terms**): The Converting Loan Agreement contains representations, warranties, events of default and other terms considered standard for an agreement of this nature.

The Company also intends, subject to shareholder approval, to satisfy the repayment of certain existing debts totalling an aggregate of $264,015 by the issue of 13,200,727 Shares and at an issue price of $0.02 per Share and 13,200,727 New Options (each on a post-Consolidation basis). These existing debts are for unpaid director fees owing to the existing directors and a former director, unpaid fees owing to the company secretary and unpaid fees owing for accounting services and legal fees.

Effect of the Acquisition on the Company's consolidated total assets and total equity interests

A pro forma statement of financial position will be included in the Notice of Meeting.

Effect of the Acquisition on the Company's revenue, expenditure and profit before tax

The Company does not expect to generate revenues from operations or sale of assets during the relevant period.

The effect of the Acquisition on the Company's expenditure will be to increase expenditure as contemplated by the use of funds table set out above.

Pro Forma Share Capital Structure

The indicative share capital structure of the Company following completion of the Acquisition, based on the current securities on issue and including the Offer (assuming full subscription), will be as follows (subject to rounding following the Consolidation):

	Minimum Subscription		Maximum Subscription	
	Shares	Options	Shares	Options
Current issued capital	64,971,877	60,000,000	64,971,877	60,000,000
Consolidation (1:20)	3,248,594	3,000,000[1]	3,248,594	3,000,000[1]
Converting Loan Shares and Options	12,500,000	12,500,000[2]	12,500,000	12,500,000[2]
Conversion of debts to equity	13,200,727	13,200,727[2]	13,200,727	13,200,727[2]
Issue of Shares for Focus Exploration Acquisition	12,500,000	-	12,500,000	-
Issue of Shares under the Offer	225,000,000	112,500,000[2]	250,000,000	125,000,000[2]
Issue of Broker Options	-	45,000,000[2]	-	50,000,000[2]

	Minimum Subscription		Maximum Subscription	
	Shares	Options	Shares	Options
Total	**266,449,321**	**186,200,727**	**291,449,321**	**203,700,727**

Notes:

1. Unlisted Options exercisable at $0.02 on or before 14 July 2021 pre-Consolidation. Following the Consolidation, the exercise price will be increased to $0.40.
2. New Options on the terms described above.

Control issues

No person is expected to acquire control of, or voting power of 20% or more in, the Company as a result of the Acquisition.

New Board and Management Team

Upon completion of the Acquisition, it is intended that Messrs Graham Durtanovich and Ben Phillips will remain as directors of the Company, Mr Peter Wall will resign from the Board and Messrs James Allchurch and Patrick Burke will be appointed as directors (**New Directors**).

The New Directors' qualifications and experience are set out below.

James Allchurch (*Proposed Managing Director*)

Mr Allchurch is a geologist with over 18 years' experience in mineral exploration, geotechnical assessment and mining operations. Mr Allchurch was the Managing Director of ASX-listed company Monto Minerals which controlled copper mining and tin exploration operations in Queensland and has held various Board positions over the previous 10 years including ASX-listed Bligh Resources and various private entities. More recently Mr Allchurch founded a Chilean cobalt mining exploration company, executing detailed exploration activities prior to a cash sale to a US-based fund.

Mr Allchurch spent six years working at Ascent Capital and has considerable expertise in the identification and assessment of resource projects over a broad range of commodities in geographies including Europe, Australia, Africa and South America. Mr Allchurch is not currently a director of any other publicly-listed company.

The Board does not consider Mr Allchurch will be an independent director.

Patrick Burke (*Proposed Non-Executive Chairman*) LLB

Mr Burke holds a Bachelor of Laws from the University of Western Australia. He has extensive legal and corporate advisory experience and over the last 10 years has acted as a Director for a large number of ASX, NASDAQ and AIM listed companies. His legal expertise is in corporate, commercial and securities law in particular capital raisings and mergers and acquisitions. Mr Burke's corporate advisory experience includes identification and assessment of acquisition targets, strategic advice, deal structuring and pricing, funding, due diligence and execution.

Mr Burke is currently a Non-Executive Director of ASX listed Triton Minerals Limited, Meteoric Resources Limited, Tando Resources and ATC Alloys Limited as well as NASDAQ listed WestWater Resources, Inc.

The Board considers Mr Burke will be an independent Chairman.

Change of Name

Subject to shareholder approval, the Company is proposing to change its name to 'Mandrake Resources Limited' with effect from completion of the Acquisition.

Timetable

An indicative timetable for the Acquisition, the Offer and associated events is set out below:

Event	Date
Dispatch of Notice of Meeting	early May 2019
Lodgment of Prospectus with ASIC	mid May 2019
Opening date of Offer	
General Meeting to approve Acquisition	early June 2019
Closing Date of Offer	mid-June 2019
Issue of Shares under the Offer	
Settlement of the Acquisition	
Dispatch of Holding Statements	
Re-compliance with Chapters 1 & 2 of the ASX Listing Rules	late June 2019
Re-instatement to quotation of Shares (including Shares issued under the Offer) on ASX	

Board intentions upon completion of the Acquisition

Following completion of the Acquisition, the Company's proposed business model will be to further explore its projects and develop identified mineral deposits. The Company's main objectives on completion of the Offer are:

(a) systematically explore the Berinka Project;

(b) focus on mineral exploration or resource opportunities that have the potential to deliver growth for Shareholders;

(c) continue to pursue other acquisitions that have a strategic fit for the Company;

(d) implement a growth strategy to seek out further exploration and acquisition opportunities in Australia; and

(e) provide working capital for the Company.

Key risks

A non-exhaustive list of the key risk factors affecting the Company following completion of the Acquisition and the Offer will be included in the Notice of Meeting.

Key dependencies

The key dependencies influencing the viability of the Acquisition are:

(a) the Company's capacity to re-comply with Chapters 1 and 2 of the Listing Rules to enable re-admission to quotation of the Company's securities; and

(b) raising sufficient funds to carry out effective exploration activities on the Assets.

Recent issues of BGR securities

The Company has not issued any securities in the previous 6 months.

Re-compliance with ASX Listing Rules Chapters 1 and 2

Since the Acquisition will result in a significant change to the nature and scale of the Company's activities, the Acquisition will require the Company's shareholders' approval under ASX Listing Rule 11.1.2 and will also require the Company to re-comply with Chapters 1 and 2 of the Listing Rules in accordance with ASX Listing Rule 11.1.3.

Shareholder approvals

The Notice of Meeting will be sent to the Company's shareholders in due course. It is expected that the Company will convene a general meeting in late May or early June 2019 to seek shareholder approval for matters in respect of the Acquisition. Those approvals will include:

(a) the change in nature and scale of the Company's activities;

(b) the consolidation of the Company's capital;

(c) the issue of Shares to the Focus shareholders;

(d) the issue of Shares and New Options in connection with the Offer;

(e) the issue of Shares and New Options in satisfaction of outstanding debts and on conversion of the Converting Loan Agreements;

(f) the issue of Options to the Lead Manager (or its nominees); and

(g) the change of the Company's name.

The Company's securities have been suspended from quotation on ASX since June 2016 and, subject to shareholder approval being obtained, will remain suspended until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and the Acquisition has completed. If the Company has not been reinstated to quotation by 9 June 2016, ASX will permanently de-list the Company. If the Company's shareholders have approved the Acquisition and the Offer, and the Company has lodged the Prospectus in relation to the Offer prior to that date, the Company intends to seek a short 3 month extension from ASX to allow time to complete the Acquisition and the Offer and re-comply with Chapters 1 and 2 of the ASX Listing Rules. There is no guarantee that ASX will grant that extension.

ASX approvals and waivers required

The Company intends to seek the following waivers and confirmations from ASX:

ASX Listing Rules 1.1 (Condition 12) and 2.1 (Condition 2)

ASX Listing Rule 1.1 (Condition 12) provides that if an entity has options on issue the exercise price for each underlying security must be at least 20 cents in cash. ASX Listing Rules 2.1 (Condition 2) provides that the issue price or sale price of all the securities for which an entity seeks quotation (except options) must be at least 20 cents in cash.

The Company will seek a conditional waiver from the requirements of ASX Listing Rules 1.1 (Condition 12) and 2.1 (Condition 2) to allow the Company to have on issue New Options with an exercise price which is less than 20 cents, and to offer Shares under the Prospectus with an issue price which is less than 20 cents.

ASX Listing Rules 10.13.3

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of equity securities, or agreement to issue equity securities, to a related party of the Company.

ASX Listing Rule 10.13 sets out the requirements for shareholder approval under ASX Listing Rule 10.11. In particular, ASX Listing Rule 10.13.3 provides that the notice of meeting must (inter alia) state the date by which the entity will issue the securities and that the securities must be issued no later than 1 month after the date of the meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules.

The Company will seek a conditional waiver from the requirements of ASX Listing Rule 10.13.3 to allow the Company to issue Shares and New Options to related parties of the Company on conversion of certain of the Converting Loan Agreements, certain of the existing debts to be converted to equity and to facilitate related party participation in the Offer (if any) more than 1 month after the date of the meeting.

Regulatory requirements generally

The Company notes that:

(a) the Acquisition requires shareholder approval under the Listing Rules and therefore may not proceed if that approval is not forthcoming;

(b) the Company is required to re-comply with ASX's requirements for admission and quotation and therefore the Acquisition may not proceed if those requirements are not met;

(c) ASX has an absolute discretion in deciding whether or not to re-admit the Company to the Official List and to quote its securities and therefore the Acquisition may not proceed if ASX exercises that discretion; and

(d) investors should take account of these uncertainties in deciding whether or not to buy or sell the Company's securities.

Furthermore, the Company:

(a) notes that ASX takes no responsibility for the contents of this announcement; and

(b) confirms that it is in compliance with its continuous disclosure obligations under Listing Rule 3.1.

SCHEDULE 1 – DETAILS OF THE BERINKA PROJECT

The Project is a gold exploration project within the Pine Creek Orogen of the Northern Territory, located 220km south southwest of Darwin.

Features of the Berinka Project include:

(a) gold mineralisation associated with >10km strike of poorly tested structurally controlled Berinka Volcanics of the Proterozoic Pine Creek Orogen;

(b) previous RC drilling has intersected gold mineralisation associated with sulphide rich veins, open at depth and along strike at the Terrys prospect with a best intersection of 4m @ 6.56g/t from 32m (TRP-018);

(c) multiple high tenor Au and As in soil anomalies identified in a 2014 soil program undertaken by previous holder China Land Resources remains untested by drilling and requires follow up exploration;

(d) multiple gold targets untested by drilling identified from rock chip samples and/or soil anomalism (Au ±As) including Terrys Prospects D to F, Bubbles, B1, Vegetation; and

(e) multiple gold occurrences have been identified through surface geochemistry and detailed geophysical surveys and remain untested by drilling.

Upon the successful completion of the Acquisition, the Company intends on exploring and developing gold, base metal and other mineral opportunities at the Project.

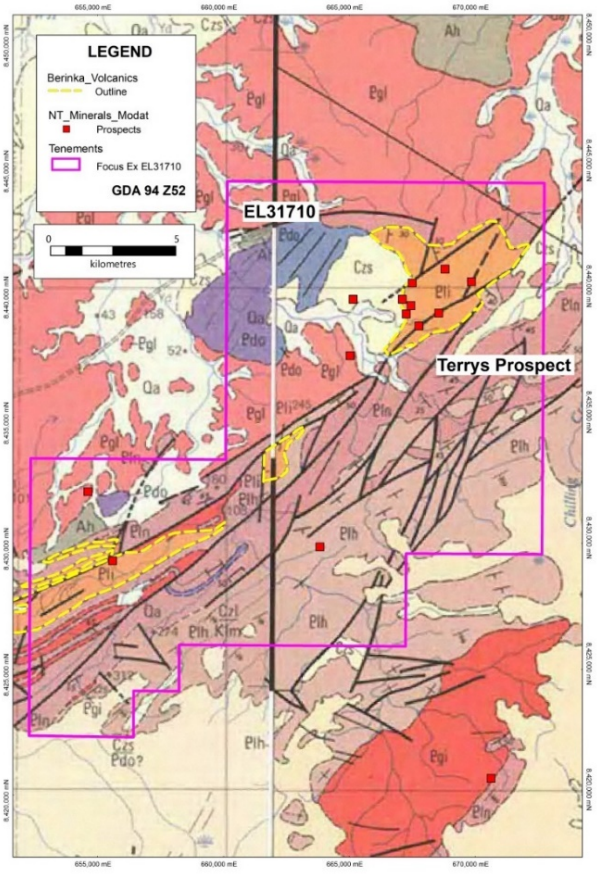

Figure 1: The Berinka Project

Regional Location/Geology

The Berinka Project is a 289 km^2 gold mining tenement located on pastoral land. The geology of the area includes the following features:

(a) basement rock comprise units of the Proterozoic Pine Creek Orogen including the Berinka Volcanics, Chilling Sandstone, Wangi Basics and TiTree Granophyre; and

(b) intensely faulted geology related to the Giant Reef Fault which cuts northeast-southwest through the tenement. The Giant Reef Fault is a 400km+ long controlling structure of the Pine Creek Orogen and trends into WA.

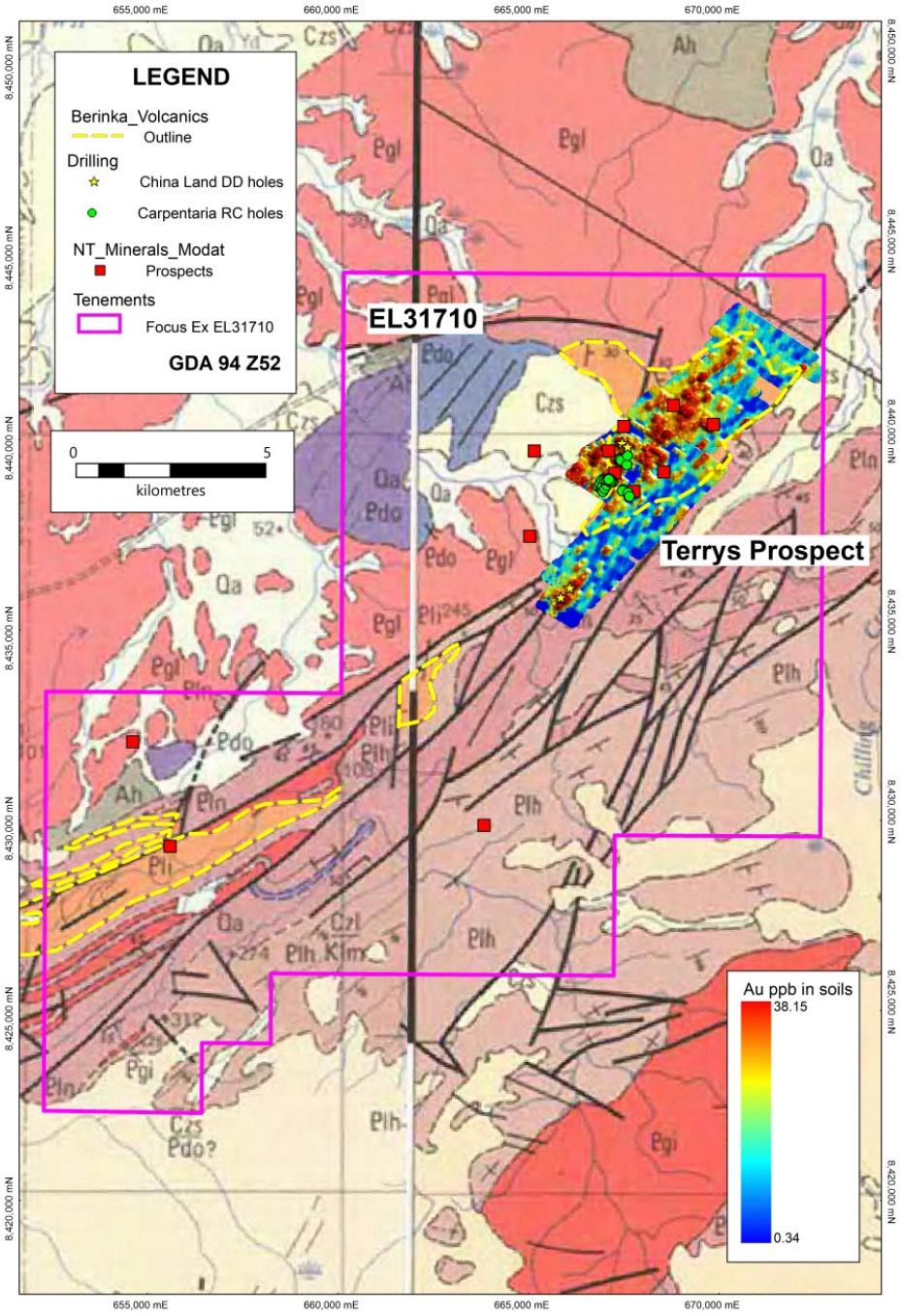

Figure 2: The surface geochemistry of the Berinka Project

History of Exploration

Carpentaria Exploration Company Pty Ltd (1975, 1984-1990):

(a) Discovered gold mineralisation through rock chip sampling (5.5g/t Au) in 1975 at the Terrys prospect.

(b) Mapping rock chip sampling, soils, costeaning identified further targets (Terrys A to F).

(c) **RC drilling (36 holes) at Terrys A, B and C in predominantly south dipping holes with a best intersection of 4m @ 6.56 g/t Au from 32m (TPR-018).**

CRA (1992-1995):

(a) Airborne electromagnetic survey (SW corner of EL31710).

(b) Drill testing (7 holes including 2 diamond) geophysical anomalies targeting deep mineralised systems (both within current EL31710).

Outback Metals Ltd (2002-2012):

(a) Completed follow up soils at Terrys and regional grids using both multielement and pXRFanalysis, in addition to mapping, rock chip sampling identified regional prospects.

(b) Detailed airborne magnetic/radiometric survey over parts of the tenement (2010).

(c) Sold the project to China Land Resources Pty Ltd (2012).

China Land Resources Pty Ltd (2012-2017):

(a) Completed 200m by 20m multielement soil gird in northwest-southeast orientation (~5,000 samples) in northeast portion of the tenement.

(b) 4 diamond drill holes targeting coincident soil anomalies at Terrys C and Specky Creek, with only minor anomalism identified.

As noted above, an Independent Geologist's Report containing further details of the Berinka Project has also been prepared for inclusion in the Notice of Meeting and in the Prospectus. A copy of that Independent Geologist's Report is attached to this announcement as Schedule 2.

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Independent Geologist Report

Bronson Group Ltd (To be renamed Mandrake Resources Limited)

April 2018

Qualified Person:
Richard Maddocks MSc BAppSci FAusIMM

The Directors
Bronson Group Limited
Level 2, 46-50 Kings Park Road
West Perth WA 6005

Dear Sir/Madam,

INDEPENDENT GEOLOGIST REPORT

Auralia Consulting Pty Ltd (ACN 136 516 277), ("Auralia") has been requested by Bronson Group Limited (the "Company" or "BGR") (to be renamed Mandrake Resources Limited) to prepare an Independent Geologist's Report ("IGR" or the "Report") on the tenement set out in Table 1 (**Tenement**)..

The Tenement being acquired is located in the Pine Creek region of the Northern Territory. The primary commodity of interest is gold. BGR intends to acquire all of the issued share capital of Focus Exploration Pty Ltd. Focus Exploration Pty Ltd is an Australian proprietary company incorporated in October 2017 for the purpose of acquiring the Tenement in the Northern Territory.

This Report is to be included in a Prospectus to be lodged by BGR with the Australian Securities and Investment Commission ("ASIC") on or about 10 May 2019, offering for subscription up to 250,000,000 fully paid ordinary shares in the capital of BGR ("Shares") at an issue price of two (2) cents per Share to raise up to $5,000,000. The funds raised will be used primarily for the purpose of exploration and evaluation of the Tenement.

This Report will also be included in a Notice of Meeting to be issued to BGR shareholders to convene a shareholder meeting to be held on or about 4 June 2019 to resolutions to approve the acquisition of Focus Exploration Pty Ltd and undertake the capital raising under the Prospectus referred to above, and related matters.

This IGR has been prepared in accordance with the rules and guidelines issued by such bodies as ASIC and the Australian Securities Exchange (ASX). Where exploration results, mineral resources or ore reserves have been referred to in this IGR, the classifications are consistent with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code), prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Minerals Council of Australia, effective December 2012.

The information in this Report that relates to exploration results for the Tenement is based on, and fairly represents, information and supporting documentation compiled by Richard Maddocks; MSc in Mineral Economics, BSc in Geology and Grad Dip in Applied Finance. Mr Maddocks is a consultant to Auralia and is a Fellow of the Australasian Institute of Mining and Metallurgy with over 30 years of experience. Mr Maddocks 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 JORC Code. Mr Maddocks consents to the inclusion in this Report of the matters based on his information in the form and content in which it appears.

The legal status of the Tenement is subject to a separate Independent Solicitor's Report which is set out in the Prospectus and the Notice of Meeting and these matters have not been independently verified by Auralia.

The present status of the tenement listed in this Report is based on information provided by BGR and the Report has been prepared on the assumption that the tenement will prove lawfully accessible for evaluation and development.

In addition, Auralia has not been requested to provide an Independent Valuation, nor has it been asked to comment on the Fairness or Reasonableness of any vendor or promoter considerations, and therefore it has not offered any opinion on these matters.

In the course of the preparation of this Report, access has been provided to all relevant data held by BGR and various other technical reports and information quoted in Section 4 of this Report (References). The information used to prepare this Report is drawn from:

- discussions with consultants, directors and management of BGR;
- publicly available reports prepared by previous tenement holders and their consultants; and
- scientific and technical research reports and papers publicly available.

All publicly available reports are available from government departments or a prescribed financial market in accordance with ASIC Regulatory Guide 55. None of those reports were prepared in connection with an offer of shares by BGR.

Auralia does not doubt the authenticity or substance of previous investigating reports. Auralia has not however, carried out a complete audit of the information but has relied on previous reporting and documentation where applicable and has used this for research purposes with qualifications applied, where necessary.

The authors and competent persons of the reports referred to in Section 4 of this Report (References) have not consented to the references made to their reports in this Report.

This Report has been prepared by Auralia strictly in the role of an independent expert. Professional fees payable for the preparation of this Report constitutes Auralia's only commercial interest in BGR. Payment of fees is in no way contingent upon the conclusions of this Report.

The Tenement is considered to be sufficiently prospective, subject to varying degrees of risk, to warrant further exploration and development of their economic potential, consistent with the programs proposed by BGR. No resources have been previously reported within the Tenement.

Mr Maddocks is of the opinion that BGR has satisfactory and clearly defined exploration and expenditure programs which are reasonable having regard to the nature of the mineralisation and the

stated objectives of the Company. BGR's exploration programs are included in the Report. It is noted that they may be altered in view of results gained which could revise the emphasis of current priorities.

Yours faithfully

Richard Maddocks
MSc Mineral Economics
BAppSci Applied Geology
GradDip Applied Finance and Investment
FAusIMM, GAICD

SUMMARY

This Independent Geologist Report ("IGR", or the "Report") has been prepared by Auralia Consulting Pty Ltd ("Auralia") at the request of Bronson Group Limited (the "Company" or "BGR") (to be renamed Mandrake Resources Limited). BGR owns, or has the right to acquire, controlling interests in Tenement EL31710 in the Northern Territory. This project is prospective primarily for gold mineralisation. In addition, based on previous exploration, the tenement is also prospective for nickel and copper mineralisation.

The Tenement is at an early stage of exploration. No JORC 2012 Mineral Resources have been delineated on the Project. Based on prevailing market sentiment and commodity prices, exploration for gold is warranted and the Tenement is considered sufficiently prospective to justify the exploration expenditure and work programmes outlined in the Prospectus and the Notice of Meeting.

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1.0 INTRODUCTION

1.1 Tenure

The tenement in which BGR has, or will have, an interest in is summarised in Table 1.The tenement was grated for a six year term.

Table 1: Tenement Details

Tenement	Status	Project	Area km²	Holder	Grant Date	End Date
EL 31710	Granted	Berinka	289	Focus Exploration PL	22/03/2019	21/03/2025

1.2 Location and Access

The tenement is located 220 km south south-west of Darwin, Northern Territory. Access is via the sealed Stuart Highway then the Port Keats Road to Daly River and thereafter by local unsealed station tracks and exploration tracks. Access is limited between November and April during the wet season as the unsealed tracks can become unpassable.

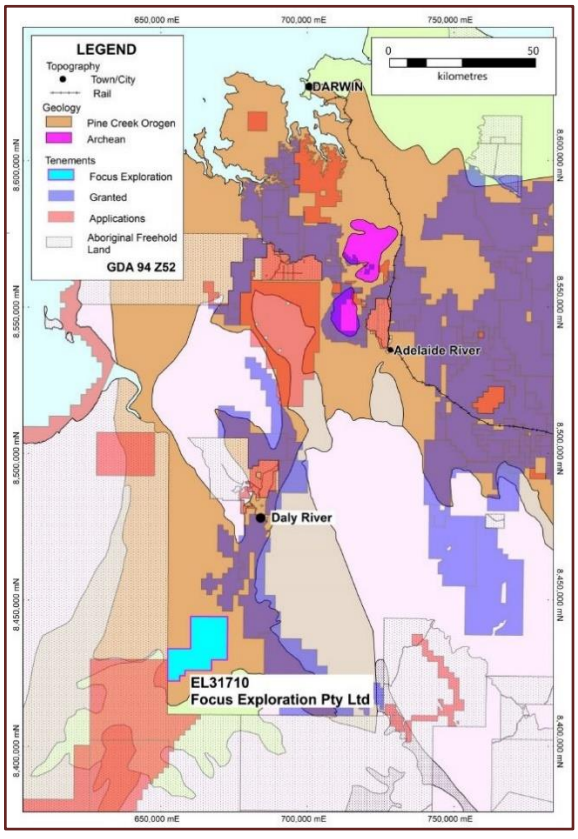

Figure 1: Tenement Location

2.0 REGIONAL GEOLOGY

The Regional Geology is summarised from Gregory (2004). The Litchfield Province is part of the western Pine Creek Inlier and southern extensions and is correlated with the Halls Creek Mobile Belt of the Kimberley's which contains numerous significant magmatic nickel occurrences and deposits such as Sally Malay. The Province contains Proterozoic to Quaternary geological units, including Proterozoic meta-mafic and meta-ultramafic units referred to as the Wangi Basics. These mafic and ultramafic rocks are considered to be a likely host for Cu-Ni sulfide mineralization similar to that in the Halls Creek area.

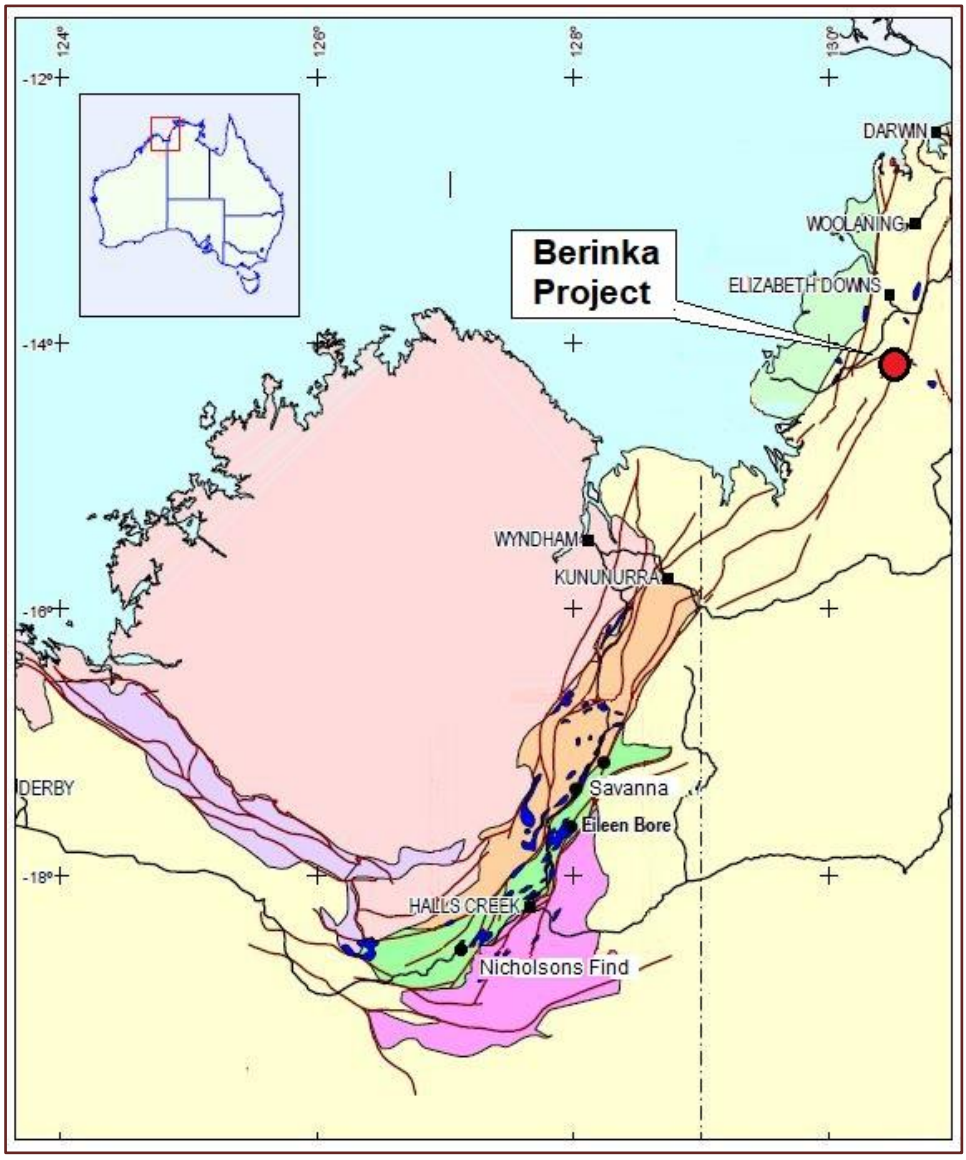

Figure 2: Map showing relationship between project area and Halls Creek Mobile Belt (after Gregory 2004)

In the tenement area, inliers of Halls Creek Group equivalent metasediments (Myra Falls Metamorphics and Nourlangie Schist), younger Palaeoproterozoic sediments of the Tolmer Group and Palaeoproterozoic granite (Mount Litchfield Granite) are represented together with one large body of mafic-ultramafic intrusive (Sandy Creek Mafic Complex) and one smaller one (Moyle) along northeast and east northeast structures (Needham and De Ross, 1990, Ahmad, 1998). These may be splays related to a major north-northeast structure which cuts through the centre of the tenement. Cretaceous and younger cover is locally developed over these rocks.

Deformation and metamorphism during the Nimbuwah Event (Needham, et al., 1988) is to upper amphibolite facies and is dated at 1870-1855 Ma. Rocks in the Litchfield Province are at least ~1885 Ma in age (Page et al., 1980).

The Proterozoic Wangi Basic rocks contain a range of largely mafic to ultramafic rocks including gabbro, felsic gabbro, dolerite, basalt, anorthosite, diorite, periodotite, pyroxenite, hatrzbergite and troctolite. These rocks have undergone a single episode of high greenschist to low-amphibolite facies metamorphism. They are considered to be mainly intrusive however minor extrusive varieties have been noted due to presence of interpreted pillow lava structures. In the general region, the Wangi Basics have been dated as ~1850-1840 Ma (Page et al. 1984) and have intruded the older rocks of the Hermit Creek Metamorphics (~2400 Ma) and also the Finnis River Group (~1880 Ma). The Wangi Basics are considered to be slightly older than the Mount Litchfield Granites (~1850-1840 Ma) that are widespread in the Litchfield area. The Wangi Basics have also been correlated with the Zamu Dolerite in the Pine Creek area (Needham et al., 1980) and the Golden Dyke Metadolerites (Maddocks 1985).

Based on a small number of analyses, Maddocks (1985) concluded that the Daly River Metadolerites (Wangi Basics) are probably oceanic tholeiitic basalts. Maddocks suggests that these “Si-rich” mafic rocks (relative to the other basalts in the Pine Creek Geosyncline) are related to the Golden Dyke Metadolerites (exposed further to the northeast) and were derived from the progressive differentiation of a single basic magma.

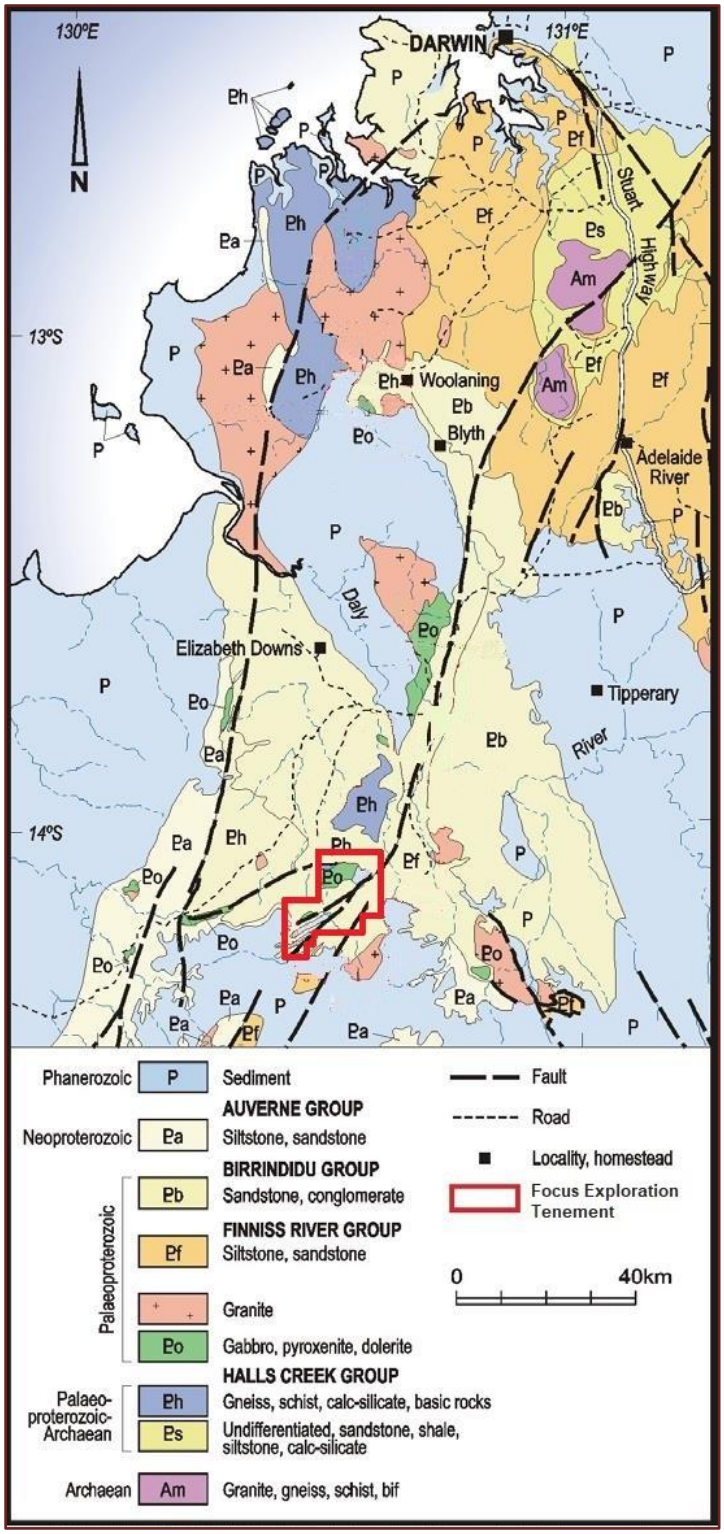

Figure 3: Regional Geology showing tenement location.

3.0 BERINKA PROJECT

3.1 Project Geology

The tenement area is located near the western margin of the Pine Creek Geosyncline and is dominated by Early Protoerozoic lithologies of the Finniss River Group (FRG). The FRG is interpreted to unconformably overlie the Hermit Creek Metamorphics (HCM) which occur in scattered and isolated exposures throughout the northern area of the tenement.

The Burrell Creek Formation (BCF) is the basal formation of the FRG and is characterised by SE dipping phyllites, schists and quartz arenites. Inter-layered near the base of the formation are the rhyolitic and andesitic Berinka Volcanics. Unconformably overlying the BCF are the extremely thick and monotonous quartz-arenites of the Chilling Sandstone.

The HCM and FRG are intruded by Early to Middle Protoerzioc plutons including basic rocks (Wangi Basics), granitoids (Murra-Kamangee Granodiorite) and acidic sills (Ti-tree Granophyre).

The major faults occurring throughout the region appear to have acted as fundamental controls on sedimentation on the western edge of the Pine Creek Geosyncline. One such fault is the dextral trans-current Giants Reef Fault which, together with a zone of sub-parallel faults/splays, transects the tenement area.

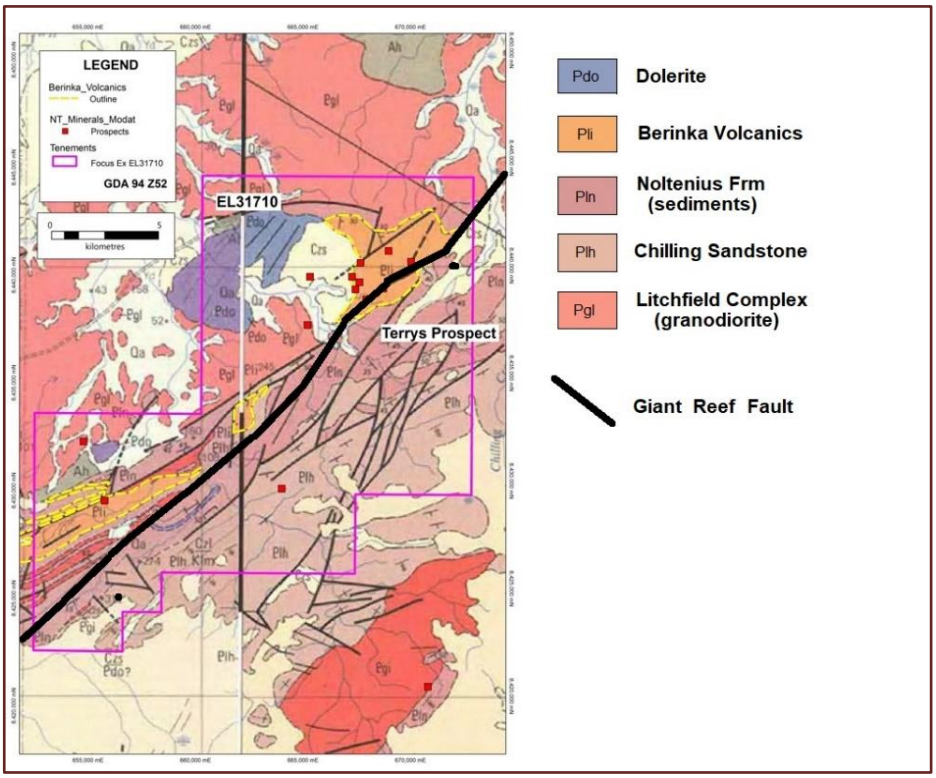

Figure 4: Tenement EL 31710 Geology

3.2 Exploration History

3.2.1 Planet Management and Research Pty Ltd

Planet Management and Research Pty Ltd held licence 2343 (CR1969/42) over the Sandy Creek Mafic Complex during the late 1960's, and explored the area for Ni-Cu. Planet carried out some geochemical sampling and ground magnetic work and identified three target areas. Follow-up work was recommended but never carried out.

3.2.2 Suttons Motors/Mobil Energy JV

Suttons Motors in JV with Mobil Energy conducted a regional exploration program during the late 1970s and early 1980s (ELs 1965 and 3023), mainly for stratabound uranium mineralisation. Exploration was also directed towards base metals in places.

Work consisted of geological mapping, stream sediment sampling, airborne radiometrics and magnetics. Target areas were followed up with ground geophysics, geochemistry and drilling. The aeromagnetic and stream sediment Ni data highlighted the Sandy Creek Mafic Complex. The area was mapped and rock chip sampled, and ~20 samples were submitted for petrologic analyses. Mobil concluded that the complex had limited potential for Ni, Pt and Cr due to the absence of the following features: a basal ultramafic unit, compositional layering and compositional trends, cumulate textures, "true" anorthosites, and chromite bands. Mobil suggests that the Cu-Ni anomaly discovered earlier by Planet is in an area of alluvium-soil cover (SW end of complex) is associated with a reversely-polarised magnetic anomaly

3.2.3 Carpentaria Gold 1985-1990

Carpentaria Exploration (CEC) first explored in the region in 1975 when a reconnaissance visit found quartz veining at the now known Terry's Prospect that assayed 5.5g/t. CEC didn't peg leases until 1985 after which they explored the area for gold mineralisation.

Over the next six years CEC conducted soil sampling, mapping, gridding, rock chip sampling and ground magnetics. Most of these activities were focussed on the Terry's Prospect area.

Over the six-year tenure of CEC, 36 RC drill holes were completed totalling 3,014m, the results of this drilling are presented in table 2.

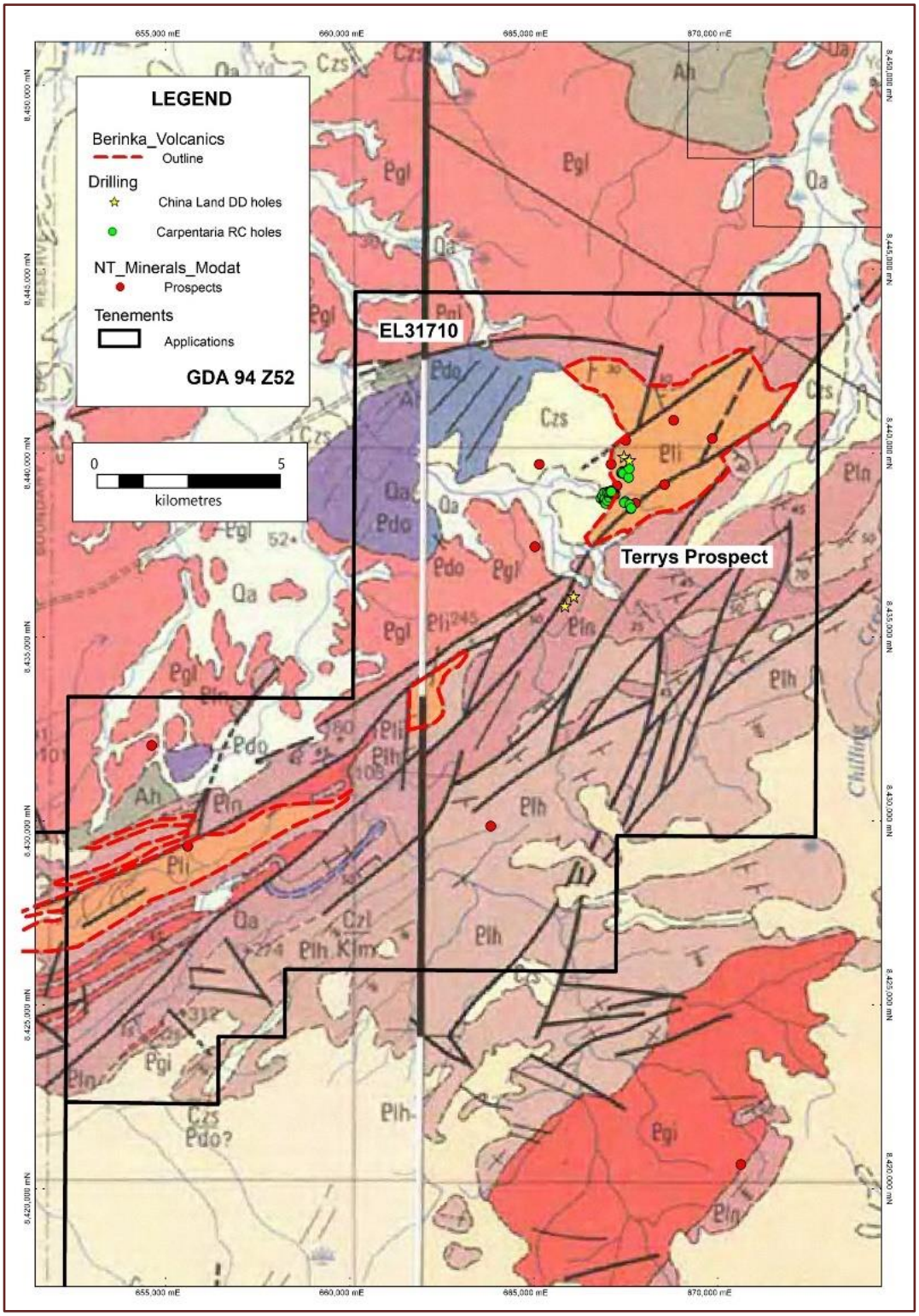

Figure 5: Map showing location of Carpentaria drill holes

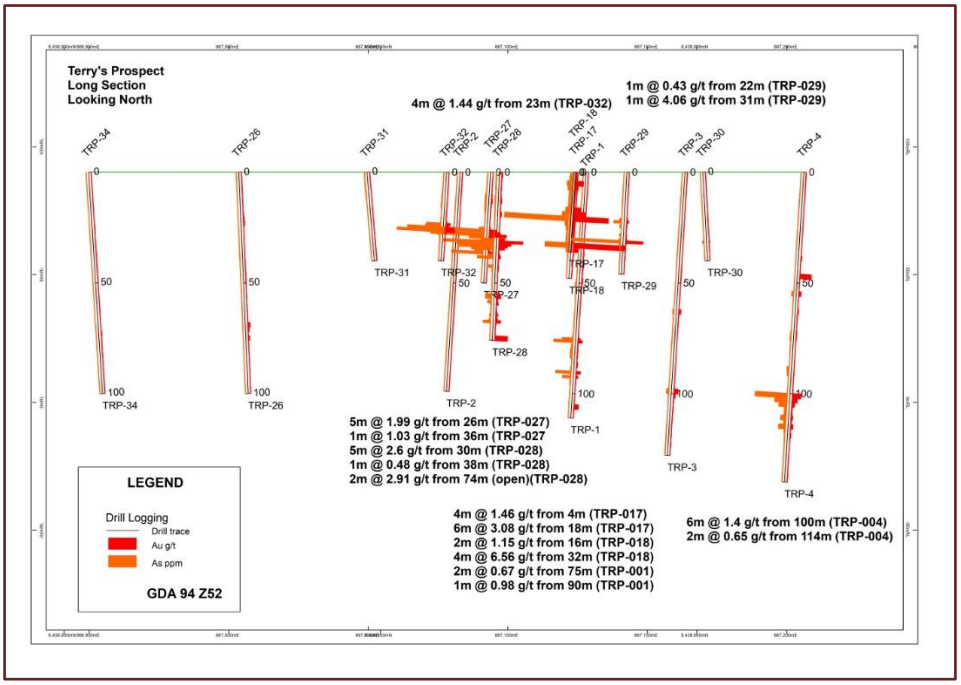

Figure 6: Longsection of Terry's Prospect drilling

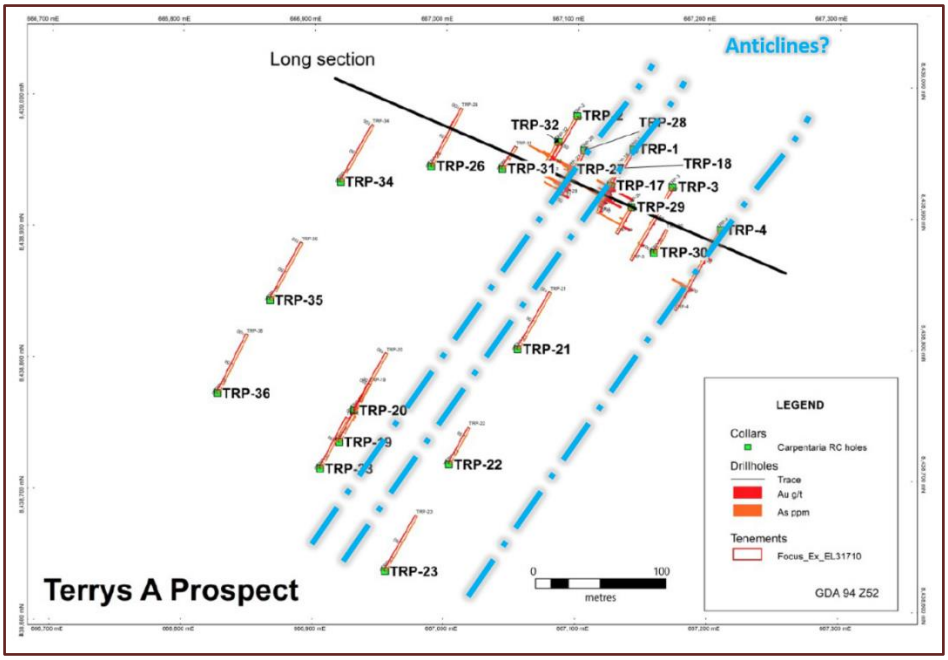

Figure 7: Plan view of Terrys showing drill traces and potential anticline axes

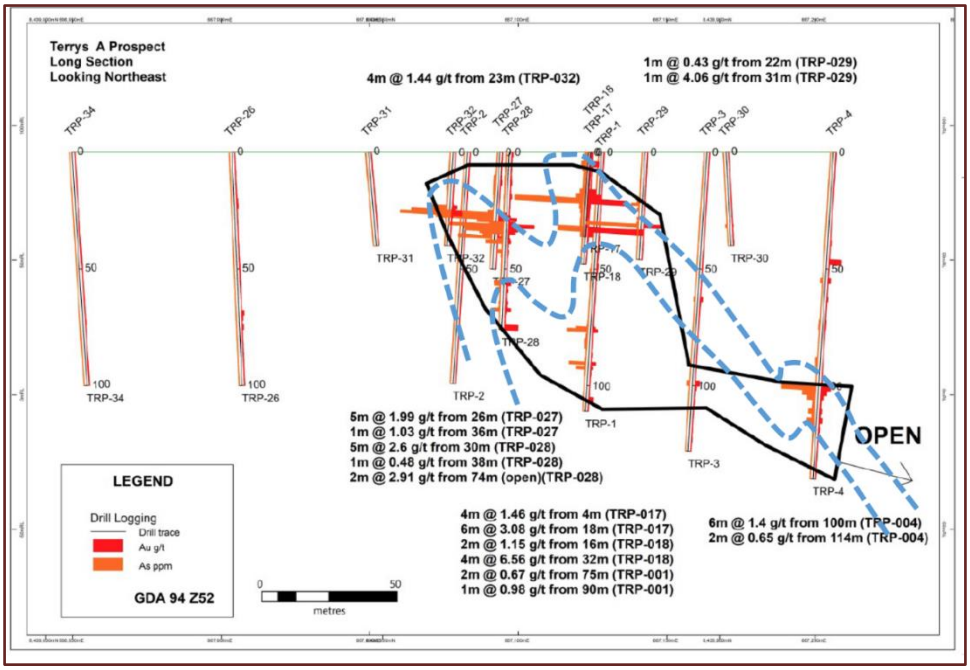

Figure 8: Longsection showing proposed geological interpretation for Terrys

Table 2: Details of Carpentaria Exploration Drilling

Hole	Easting GDA94	Northing GDA94	RL	Dip	Azimuth	Depth	From	To	Interval	Av Gold Grade g/t
TRP-1	667144	8438954	60	-60	210	111	75	77	2	0.67
							90	91	1	0.98
TRP-2	667102	8438980	60	-60	210	99	No significant intersection			
TRP-3	667174	8438926	60	-60	210	128	98	100	2	0.95
TRP-4	667210	8438893	60	-60	210	140	46	48	2	2.65
							54	56	2	0.63
							100	106	6	1.4
							114	116	2	0.65
TRP-5	667522	8439407	60	-60	210	87	No significant intersection			
TRP-6	667487	8439434	60	-60	210	129	14	16	2	0.75
							62	70	8	0.63
TRP-7	667430	8439457	60	-60	210	105	No significant intersection			
TRP-8	667438	8439487	60	-60	240	105	56	58	2	0.4
TRP-9	667410	8439507	60	-60	210	64	No significant intersection			
TRP-10	667390	8439485	60	-60	210	70	No significant intersection			
TRP-11	667381	8439464	60	-60	210	102	48	50	2	0.88
TRP-12	667633	8438490	60	-60	30	142	No significant intersection			

Hole	Easting GDA94	Northing GDA94	RL	Dip	Azimuth	Depth	From	To	Interval	Av Gold Grade g/t
TRP-13	667644	8438511	60	-60	30	52	No significant intersection			
TRP-14	667609	8438603	60	-60	210	102	No significant intersection			
TRP-15	667484	8438688	60	-60	30	34	No significant intersection			
TRP-16	667458	8438657	60	-60	210	32	No significant intersection			
TRP-17	667127	8438927	60	-60	210	4	4	8	4	1.46
							18	24	6	3.08
TRP-18	667134	8438941	60	-60	210	48	16	18	2	1.15
							32	36	4	6.56
TRP-19	666919	8438733	60	-60	28	100	39	40	1	0.41
TRP-20	666930	8438757	60	-60	30	100	No significant intersection			
TRP-21	667055	8438803	60	-60	30	100	No significant intersection			
TRP-22	667002	8438716	60	-60	29	64	No significant intersection			
TRP-23	666953	8438635	60	-60	30	97	No significant intersection			
TRP-24	667576	8439342	60	-60	297	100	No significant intersection			
TRP-25	667592	8439584	60	-60	296	100	No significant intersection			
TRP-26	666990	8438943	60	-60	28	100	68	70	2	0.49
TRP-27	667097	8438940	60	-60	210	50	26	31	5	2.6
							36	37	1	1.03
TRP-28	667107	8438954	60	-60	208	76	30	35	5	2.6
							38	39	1	0.48
							74	76	2	2.91
TRP-29	667142	8438911	60	-60	209	46	22	23	1	0.43
							31	32	1	4.06
TRP-30	667160	8438876	60	-60	29	40	No significant intersection			
TRP-31	667044	8438940	60	-60	32	40	No significant intersection			
TRP-32	667087	8438961	60	-60	210	40	23	27	4	1.44
TRP-33	666904	8438713	60	-60	28	88	No significant intersection			
TRP-34	666921	8438931	60	-60	30	100	No significant intersection			
TRP-35	666867	8438842	60	-60	29	100	No significant intersection			
TRP-36	666827	8438771	60	-60	27	100	No significant intersection			

3.2.4 CRA 1992-1995 EL7912

CRA explored the area for VHMS (Volcanic Hosted Massive Sulphide) deposits particularly targeting the Berinka Volcanics. They conducted an airborne aeromagnetic survey over areas delineated through soil/stream sampling, Based on this survey a heliborne electromagnetic survey was completed over areas of interest. The targets generated from this work were tested with 2 diamond drillholes and 5 RC holes totalling 174.8 NQ core and 201m of RC. Pyrite,

pyrrhotite, magnetite mineralised basalt and sulphidic dolerite (intruding Murra-Kamangee Granodiorite and Hermit Creel Metamorphics) were determined to be the cause of the magnetic and conductive anomalies. No elevated assay results were reported.

Based on this work CRA surrendered the tenement in late 1995

3.2.5 Corporate Developments 1991-1997 EL7580

Corporate Developments was granted EL7580 over much of the same area held by CEC on EL4650. Corporate Developments then held the area from 1991 to 1997 (EL 7580 - Wingate) and followed up the main Au prospects identified by Carpentaria. This company carried out mapping, ground geophysics, soils and auger sampling. They tested parts of the reversely polarised aeromagnetic anomaly noted by Planet with soil sampling and IP. The results indicated anomalous Ni geochemistry and a weak sulfide (IP) response.

3.2.6 Corporate Developments 2003-2013 EL10140

Corporate Developments was granted EL10140 in 2003 and then soon after granted an option to Falconbridge Australia; this was subsequently transferred to Discovery Nickel Ltd.

During 2004 Discovery Nickel completed soil sampling and a GEOTEM magnetic survey. Their focus was on nickel mineralisation in ultra mafics. It was determined that EM signatures were caused by shallow clay filled depressions thus downgrading this area for Ni mineralisation.

A further analysis in 2007 of available aerial data including magnetics, gravity and radiometrics indicated the potential for several separate mineralisation styles;

a) Ni/Pt – an extensive layered mafic complex, with anomolous values in nickel and platinum
b) U – almost all the felsic extrusive and intrusive units are radioactive and above background uranium values are common. The prolonged period of heating and cooling provided adequate opportunity for the mobilisation and concentration of uranium into high grade deposits assisted by the Victoria River Fault Zone.
c) Au/U/Cu – Potential exists for Gold/Copper/Uranium deposits particularly in the Berinka Volcanic sequences. Although more work needs to be done, several gold occurences (Specky Creek, Bubbles, Terry's etc.) are known to exist.

In 2011-12 Outback Metals conducted high resolution geophysical studies on the Terry's Prospects. Enlargement of the Terry's Prospects and Wangi basics (Figure 10) using Reduction to the Pole (RTP) imaging shows that the eastern responses are broadly symmetrical, indicating that dips are probably steep to vertical (assuming induced magnetisation). In the west there is a strong negative response, suggesting that the rocks there are remanently magnetised.

To offset the effects of remanent magnetisation the total gradient of the magnetic field is calculated. The resulting Analytic Signal image puts highs over magnetic material whether it is caused by induction or remanence (Figure 10).

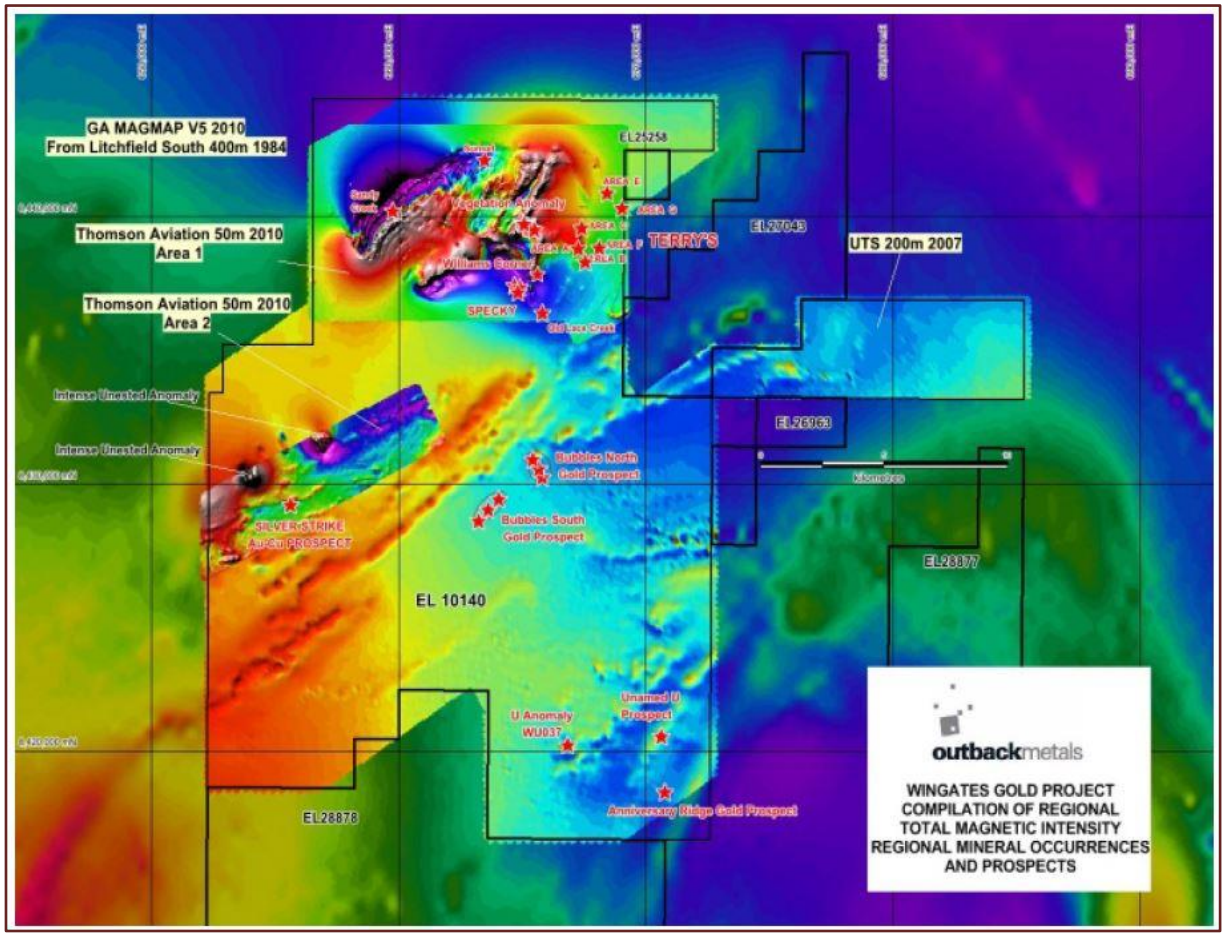

Figure 9: Regional Total Magnetic Intensity

Figure 11 shows magnetic susceptibilities derived by inversion of the analytic signal data and displayed at 0m RL. The natural ground surface in the centre of the area is 50m RL or higher.

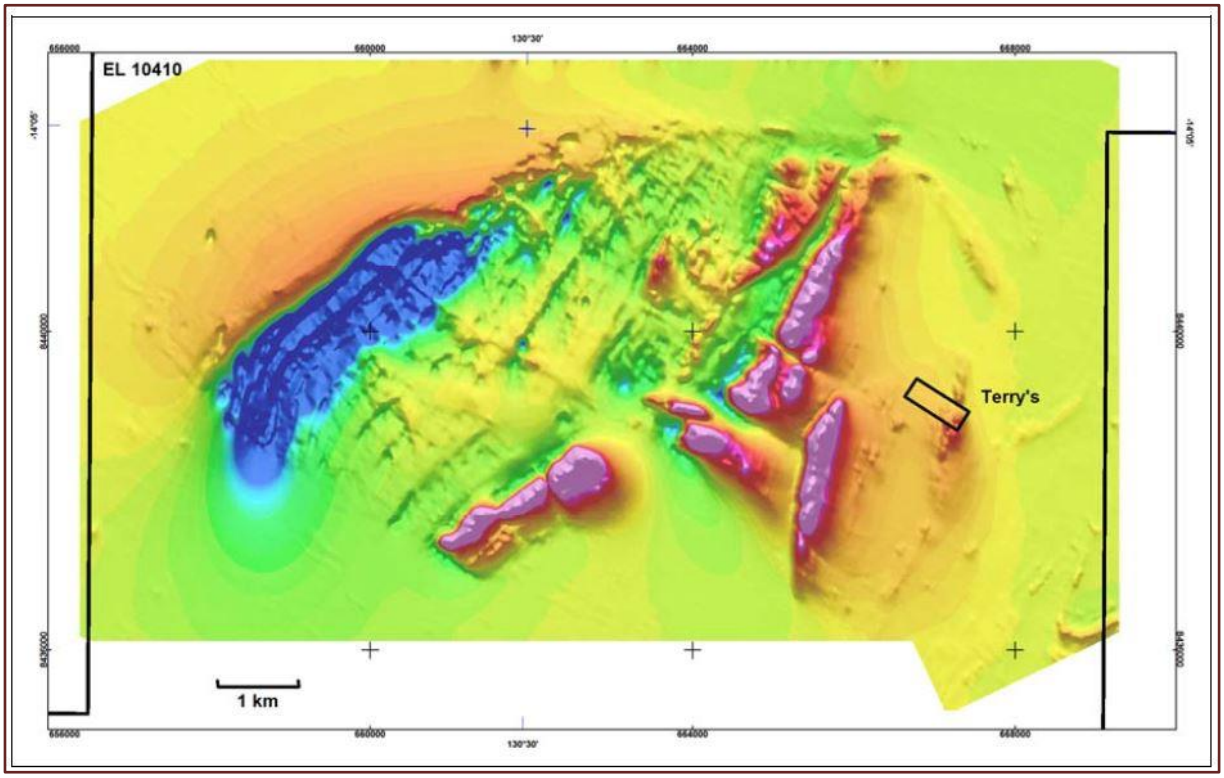

Figure 10: RTP Image of the Terry's prospect and nearby Wangi Basics

Some of the magnetic responses are under alluvial cover (Figure 11)

The data suggests:

- The Wangi Mafics are a multi-stage intrusion. The western part is remanently magnetised, and the eastern part is not. This is likely to represent different intrusion/eruption events and/or different times of cooling.
- Layering is evident, particularly on the NW margin. This may have geological implications for targeting mineralisation (nickel, platinum)
- The depth extent of the magnetic sources is probably significant.

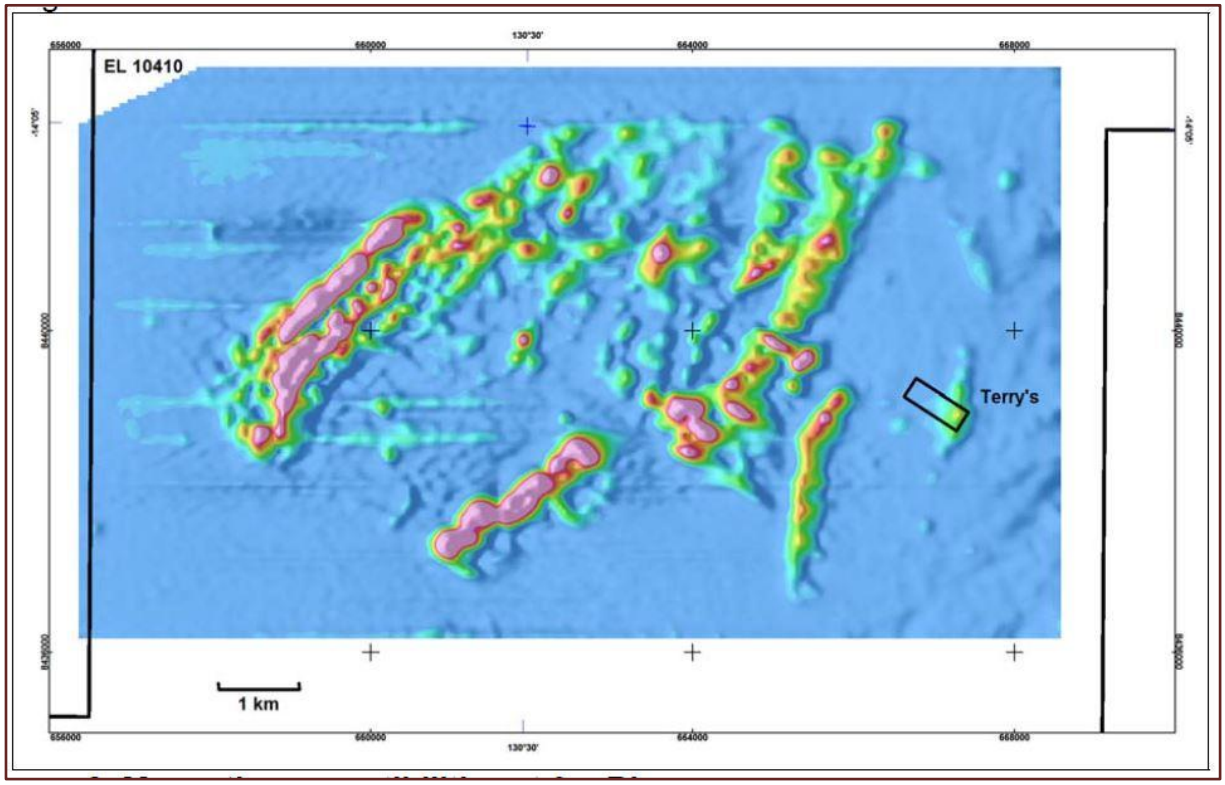

Figure 11: Magnetic susceptibilities at 0m RL

Modelling of the data along specific flight lines can be done in due course to collaborate the above, and to get a better idea of dips for the magnetic sources which are not remanently magnetised.

The Geotem airborne EM response on the NW margin (Figure 12) could represent the edge of conductive alluvial cover to the NW, or it could be a bedrock response representing sulphide on the edge of the intrusion, or perhaps metamorphosed sediment. Either scenario warrants further attention.

The large response in the centre of the intrusive complex probably represents thicker alluvium.

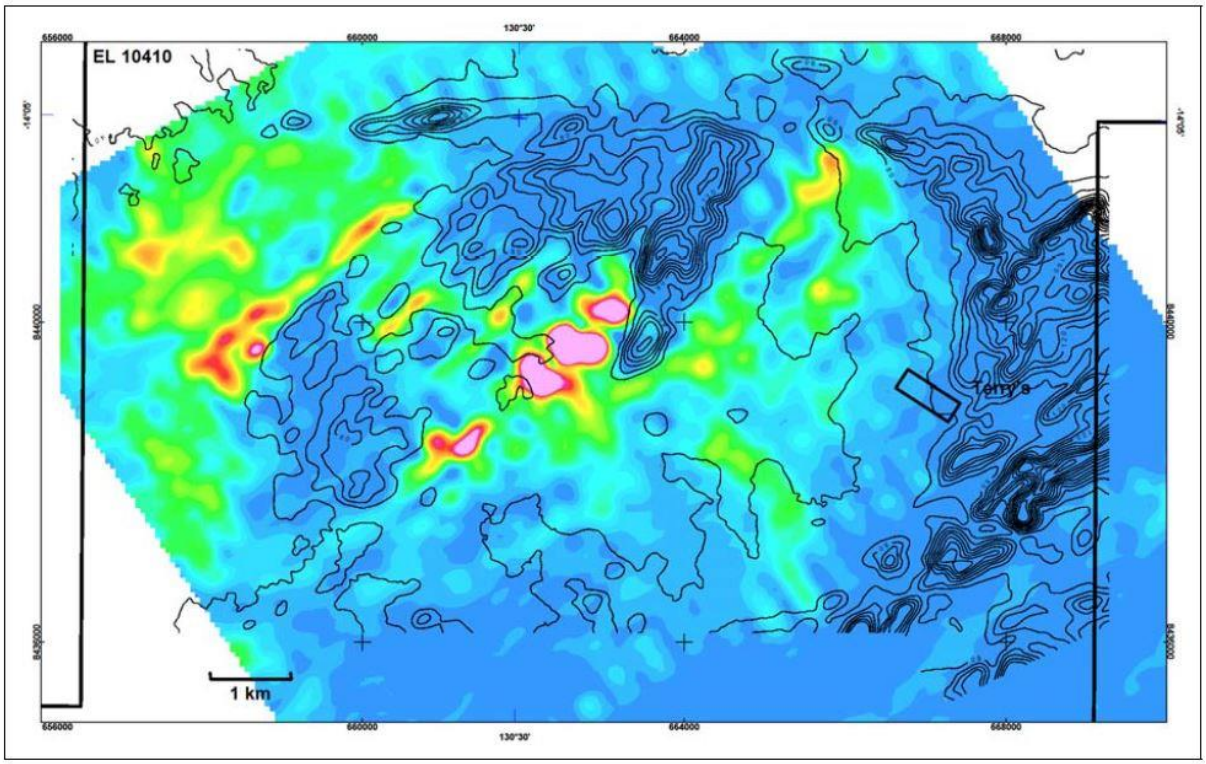

Figure 12: Geotem airborne electromagnetic response (X component – channel 5) with DTM contours

Outback Metals in their 2012 report made the following recommendations; "The presence of the two Intrusive events (Ti Tree Granophyre and the Litchfield Complex) coupled with the structural complexity suggests a high likelihood that the associated hydrothermal activity would facilitate gold deposition.

The anomalous "Terry's" group of prospects may require investigation with deeper diamond and RC drill holes to better understand the geological and mineralogical associations. The more recently discovered "Silver Strike" (Ag, Cu) prospect to the south west will also require drilling."

3.2.7 China Australia Land Resources 2013- 2016

China Australia Land Resources Pty Ltd (CALR) were granted 7 EL licences covering the project area between 2009 and 2012. During the 2013-14 period CALR completed the following exploration activities; mapping, 17 costeans, 4 drill holes ; 1:10000 soil geochemical survey. The focus of this exploration was CALR's tenement at EL29887.

The soil geochemical sampling covered 24km^2 with samples taken at a line spacing of 200m with point spacing of 20m, totalling 4485 samples. Analysis was for Cu, Pb, Zn, As, Sb, Sn, Au, Ag, Ni, and W. Five low level anomalies were delineated and these corresponded with surface mapping containing gold quartz veining.

Four diamond drill holes were drilled in 2014, these were samples for gold but did not intersect any significant mineralisation. The location of the holes in relation to the previous CRA drilling in the 1980's is shown in Figure 13. Cross sections of the drill holes are illustrated in Figures 14 – 16.

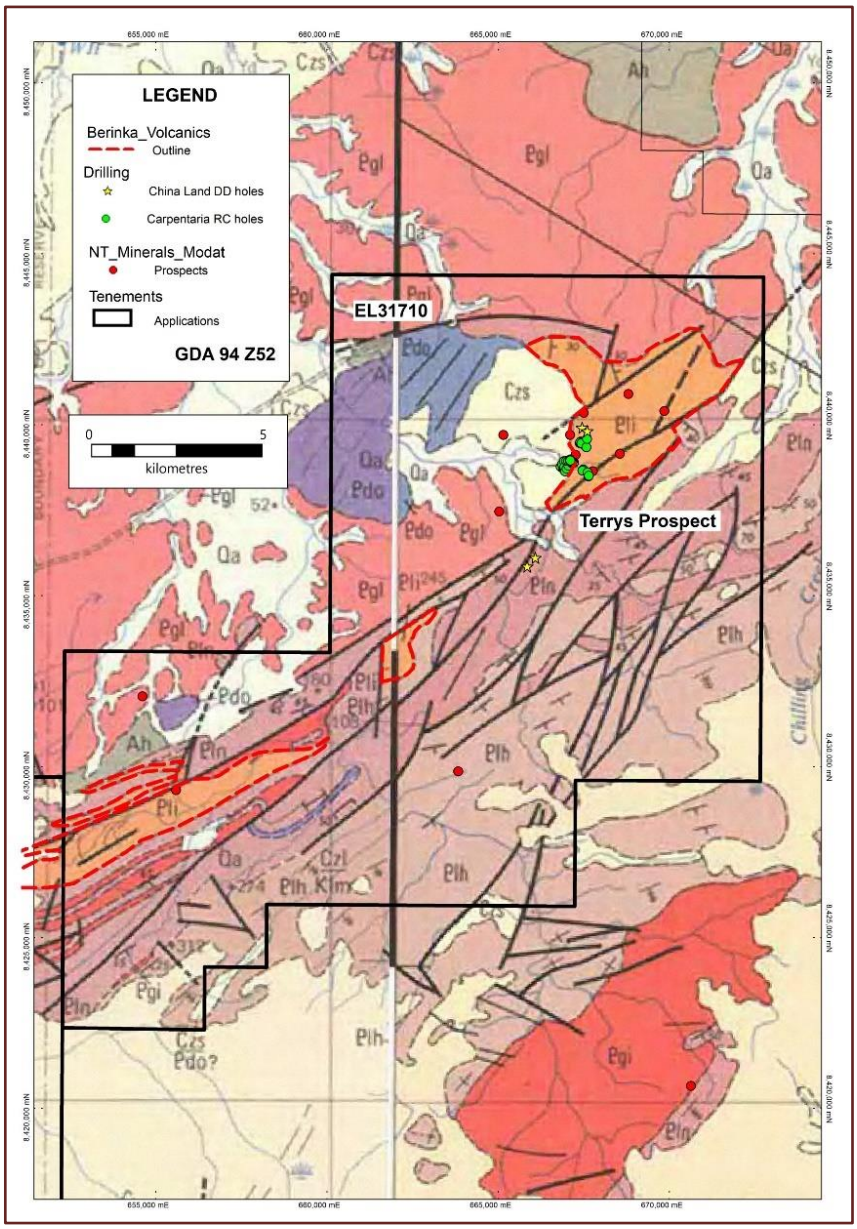

Figure 13: Location of CALR diamond holes

Table 3: Details of CALR Drill Holes

Hole ID	Northing	Easting	RL	Depth	Azimuth	Dip
ZK1701	8439914	667450	89	188.8	303	-70
ZK1702	8439816	667599	105	261.4	303	-70
ZK7801	8436107	666082	125	260.6	115	-55
ZK8801	8435852	665843	110	450.2	120	-55

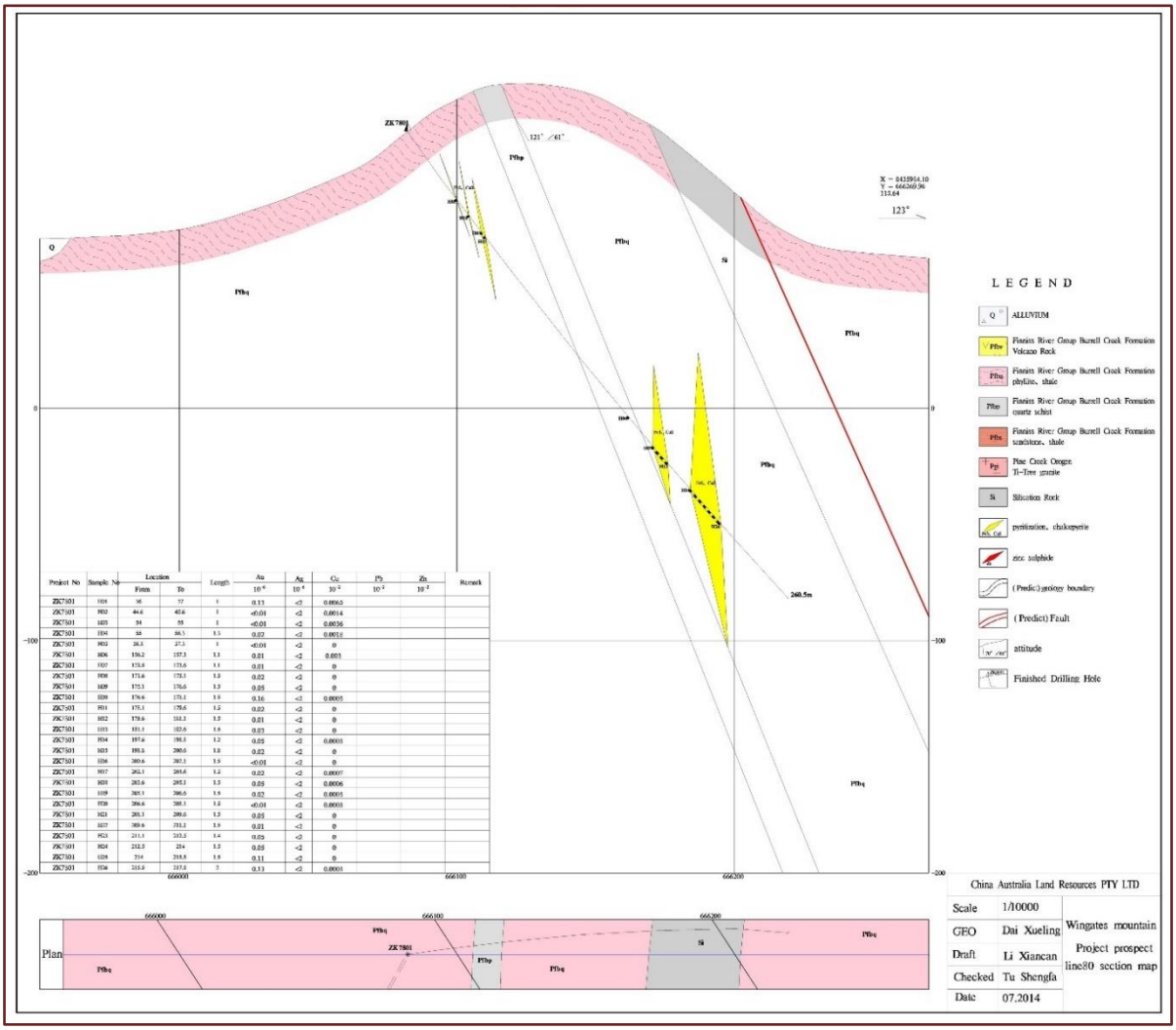

Figure 14: Cross section hole ZK7801

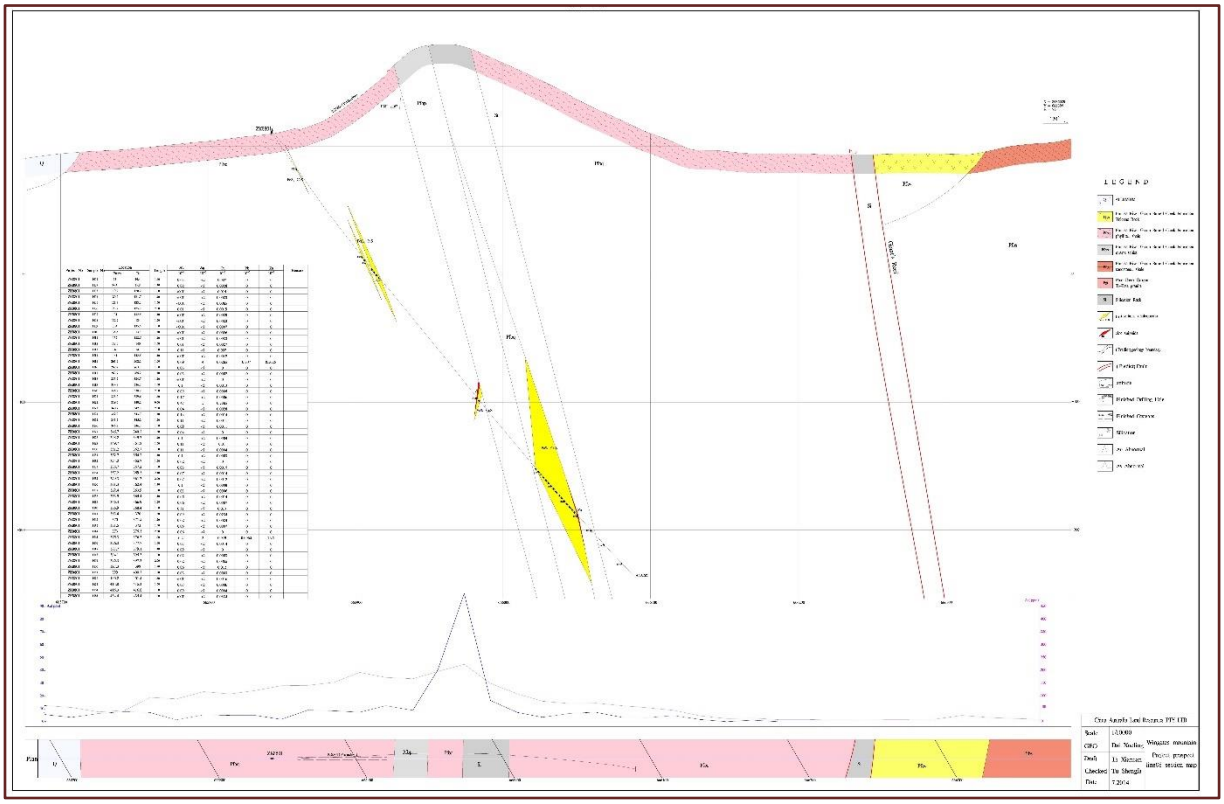

Figure 15: Cross section hole ZK8801

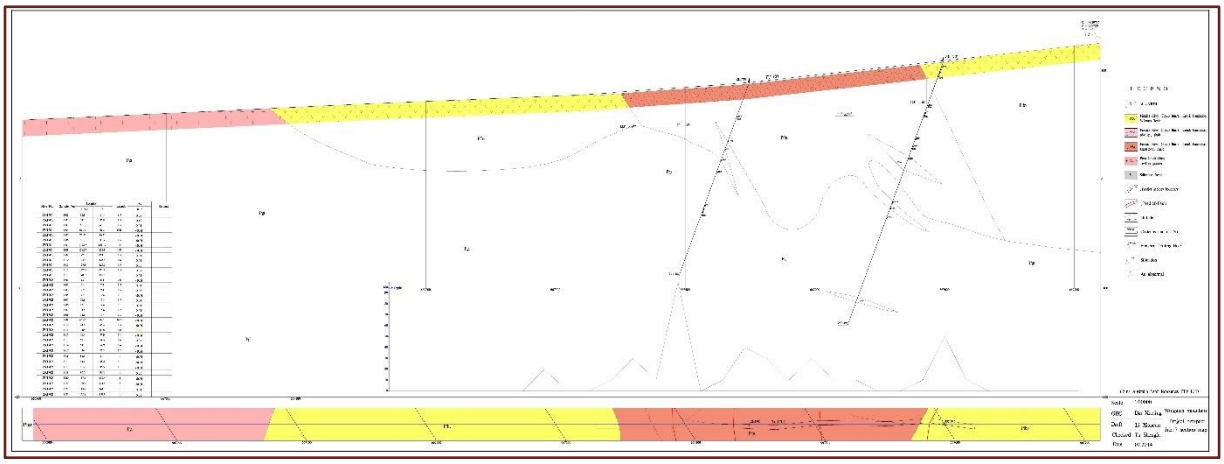

Figure 16: Cross section holes ZK1701 and ZK1702

A summary of previous exploration is presented in Table 4.

Table 4: Summary of Historical Exploration at the Berinka Project

Company	Date	Location	Activities
Carpentaria Exploration	1984-1990	EL4650	Stream sediment sampling and mapping. Ground magnetics, RC drilling 36 holes for 3,014m
CRA	1992-1995	EL7912	Airborne magnetics, ground magnetics, 2 diamond holes 174.8 and 5 RC holes 201m
Corporate Developments	2002-2012	EL 10140	Completed follow up soils at Terrys and regional grids using both multielement and pXRF analysis, in addition to mapping, rock chip sampling identified regional prospects. Detailed airborne magnetic/radiometric survey over parts of the tenement
China Australia Land Resources	2012-2017	EL 29887	Completed 200m by 20m multielement soil gird in northwest-southeast orientation (~5000 samples) in northeast portion of the tenement. Drilled 4 diamond drill holes targeting coincident soil anomalies at Terrys C and Specky Creek, with only minor anomalism identified.

3.3 Exploration Potential and Proposed Work Programmes

The exploration plan is to first undertake a thorough review of previous exploration in the area to capture all geological data (including geophysical data, rock samples, soil samples, past drilling, etc) in a GIS form followed by a reconnaissance field trip visiting outcrops and historic workings. Bronson notes the previous drilling undertaken by Carpentaria Exploration at the Terry's Prospect is not fully captured in the NT STRIKE database, so Focus intends to extract the existing data from that work during the first year of exploration.

Following on from this additional exploration programs including geophysical, geochemical and drilling programs are planned to take place. The focus in this work will be to better understand the geological controls on gold mineralisation and gold distribution.

Each step in the proposed exploration programme will be conducted contingent upon the success of the preceding activity. Table 5 summarises the proposed exploration program and expenditure.

Table 5: Proposed 2-year Exploration for the Berinka Project

Description	Cost (AUD)
Data compilation (scanning, digitising, translating drilllogs), generating drillhole database, land access and structural mapping	$175,000
Ground Geophysics (EM and gravity)	$350,000
Surface geochemical surveys	$150,000
Drilling (diamond) (incl. downhole geophysics)	$400,000
Drilling (RC)	$800,000
TOTAL	**$1,875,000**

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5.0 GLOSSARY

Aeolian Relating to wind-formed surficial deposits, typically composed of fine sand and sediment.

Aeromagnetics Airborne measurement of the earth's magnetic field for the purpose of recording magnetic characteristics of rocks.

Ag Chemical symbol for silver**.**

Airborne EM Airborne measurement of the electromagnetic response for the purpose of recording electromagnetic characteristics of rocks.

Albite A plagioclase feldspar mineral which is the sodium endmember of the plagioclase solid solution series.

Allocthon a large block of rock which has been moved from its original site of formation

Anomalous Having statistically significantly higher or lower values than the norm.

Anomaly A portion of an area surveyed that is different in appearance from the area surveyed in general or containing higher or lower values than considered normal.

Archean The oldest rocks of the Earth's crust – older than 2,400 million years.

Arenaceous – sand-bearing, or rock with abundant grains with a size classed as "sand".

As Chemical symbol for arsenic**.**

Assay An examination of a sample to determine by measurement certain of its ingredients.

ASTER Advanced Spaceborne Thermal Emission and Reflection Radiometer, a high resolution imaging instrument that is flying on the Terra satellite.

Au Chemical symbol for gold**.**

Auger a rotating drill used to drill shallow holes for sub surface sampling (commonly within 5 m of surface)

Auriferous Containing gold.

Autochthon a large block or mass of rock which is in the place of its original formation relative to its basement or foundation rock

Axial Surface A surface defined by connecting all the hinge lines of folded surfaces (e.g. strata). If the axial surface is a planar surface it is called the axial plane and is described by the strike and dip of the plane.

Barite A mineral consisting of barium sulfate

Basalt A fine-grained, dark igneous rock, generally extrusive, composed of half feldspar and half mafic materials.

Basement The igneous or metamorphic rock that exist below the oldest sedimentary cover. In some areas such as shields the basement rocks may be exposed at surface

Batholith A large emplacement of igneous intrusive (also called plutonic) rock that forms from cooled magma

Beryl A mineral composed of beryllium aluminium cyclosilicate

Breccia A coarse-grained clastic rock composed of angular broken rock fragments held together by a mineral cement or in a fine-grained matrix.

Brine A solution of salt in water

Brine hosted Commodities, principally metals, dissolved in salt water and able to be captured and extracted.

Bulk Cyanide Leach An analytical process to leach metals from a sample

Calcrete A surficial form of carbonate, usually formed during weathering processes.

Carbonate Rock of sedimentary or hydrothermal origin, composed primarily of CO3

Carbonatite A type of intrusive or extrusive igneous rock defined by a mineralogic composition consisting of greater than 50 percent carbonate minerals.

Carlin-type A style of sediment hosted disseminated gold deposit named after the Carlin Mine, Nevada

Carnotite A uranium bearing mineral (potassium uranium vanadate).

Celestite A strontium bearing mineral (strontium sulphate)

Cenozoic The current geological era, from 66 Ma to the present day

Chert A hard, extremely dense or compact, dull to semi-vitreous, microcrystalline or cryptocrystalline rock consisting of interlocking crystals of quartz less than about 30 microns in diameter.

Chlorite A dark replacement mineral related to mica.

Clastic Sediments derived from erosion of pre-existing rocks.

Cleavage (mineral) The tendency of crystalline materials to split along definite crystallographic structural planes.

Cleavage (structural) A type of planar rock feature that develops as a result of deformation and metamorphism.

Closed basin A basin that retains water and allows no outflow to other external bodies of water, such as rivers or oceans, but converges instead into lakes or swamps, permanent or seasonal, that equilibrate through evaporation

Co Chemical symbol for cobalt

Columbite A niobium bearing mineral (iron-manganese niobium oxide)

Conglomerates A coarse-grained clastic sedimentary rock that is composed of a substantial fraction of rounded to subangular gravel-size clasts. Conglomerates may be “clast supported” where the clasts are the dominant constituent or “matrix supported” where the matrix between the clasts is the dominant constituent.

Contact The surface over which two solid geological bodies, usually rocks, are in touch

Craton A craton is an old and stable part of the continental crust that has survived the merging and splitting of continents and supercontinents for at least 500 million years.

Crustal From the crust

Cu Chemical symbol for copper

Deformation Process by which rocks are folded or faulted.

Deposition The precipitation of mineral matter from solution.

Diamond (Core) Drilling The most expensive method of drilling. It is designed for resource exploration drilling, its main benefit being that it provides core of the strata for accurate assessments and gives the most accurate indication of depth from which the sample is derived.

Diapir a type of geologic intrusion in which a more mobile and ductily deformable material is forced into brittle overlying rocks

Dip A measure of the orientation or attitude of a geological feature

Disseminated Mineral grains scattered throughout host rock.

Dolerite A medium-grained mafic intrusive rock composed mainly of pyroxene and plagioclase; crystalline basalt.

Dyke A tabular igneous intrusion cutting across the bedding or other planar structures in the country rocks.

Electromagnetic Survey Traverses carried out along equally spaced lines that input an electrical field to the ground, and measure the changes in the earth's magnetic field at different times after the application of the electrical field.

EM Electromagnetic – a geophysical technique whereby transmitted electromagnetic fields are used to energise and detect conductive material beneath the earth's surface

Ensialic the assemblage of rocks, rich in silica and alumina, that comprise the continental portions of the upper layer of the earth's crust

Ensimatic an assemblage of rocks, rich in silica and magnesium, that constitutes the lower layer of the earth's crust and is found beneath the ocean floors

Eocene A geological epoch from 56 Ma – 33.9 Ma

Erosion The action of surface processes (such as water flow or wind) that remove soil, rock, or dissolved material from one location on the Earth's crust, then transport it away to another location

Evaporitic sediments A water-soluble mineral sediment that results from concentration and crystallization by evaporation

Exploration Projecting, sampling, mapping, drilling and other work involved in the search for

Extrusive The mode of igneous volcanic rock formation

Fault A fracture in rock along which there has been relative displacement of the two sides either vertically or horizontally; this may provide a channel for the passage of mineral-bearing solutions.

Fe Chemical symbol for iron**.**

Feldspathic Containing feldspar minerals

Felsic Descriptive of light-coloured, fine-grained igneous rock containing an abundance of mineral feldspar (generally potassium-rich) and quartz but with a very low content of mafic minerals.

Felsic Volcanic Descriptive of light-coloured, fine-grained extrusive igneous rock containing an abundance of mineral feldspar (generally potassium-rich) and quartz but with a very low content of mafic minerals.

Ferruginous Pertaining to or containing iron; red-coloured rocks in which the iron content has been oxidised.

Fissure A groove or natural division

FLEM Fixed loop electromagnetic survey

Fluvial Produced by the action of flowing water.

Fold A bend or curve in a stack of flat and planar surfaces, such as sedimentary strata, as a result of permanent deformation.

Formation A body of rock identified by lithic characteristics and stratigraphic position and is mappable at the earth's surface or traceable in the subsurface.

Fractionation A separation process in which a solidifying mixture is divided, usually through the loss of the more liquid portions of the mixture.

Ga A symbol for billions of years before the present time.

Gabbro Coarse-grained, dark igneous rock of similar composition to basic volcanics.

Gamma radiation A penetrating electromagnetic radiation of a kind arising from the radioactive decay of atomic nuclei.

Garnet A group of nesosilicate minerals

Geochemical anomaly A concentration of one or more elements in rock, soil, water or vegetation that differs significantly from the normal concentration.

Geochemical surveys The application of methods and techniques of geochemistry, such as soil and rock sampling, in the search for minerals.

Geological Time (or chronostratigraphy) is divided into Eons, Era, Periods and Epochs.

Geophysical survey The exploration of an area in which physical properties (for example, resistivity, conductivity, magnetic properties) unique to the rocks in the area are quantitatively measured by one or more geophysical methods.

Gneiss A rock formed by high-grade regional metamorphism of originally either igneous or sedimentary rocks. It is often foliated and characterized by alternating darker and lighter coloured bands.

Gossan An intensely oxidized, weathered or decomposed rock, sometimes the exposed part of a mineral vein, frequently appearing as a red stain against the background rock and soil due to the abundance of oxidized iron

Gossanous Containing material derived from a gossan

Grade Quantity or gold or other metal per unit weight of host rock or sample.

Granite Coarse-grained igneous crystalline rock with a high silica content.

Granitoid Pertaining to or composed of granite.

Graphitic Containing graphite

Grid Systematic array of points or lines along which field observations are made.

Hexavalent An element in a chemical state where 6 univalent atoms (e.g. hydrogen or chlorine atoms) may combine with an atom of the element under consideration.

HoistEM An airborne electromagnetic survey technique

Hydrothermal The transport and circulation of water within the deep crust, in general from areas of hot rocks to areas of cooler rocks

Hyperspectral analysis Analysis of spectral imagery to determine either surface or subsurface characteristics.

Igneous Formed by solidification from the molten state.

Induced Polarization (IP) The production of a double layer of charge at a mineral interface, or production of charges in double-layer density of charge, brought about by application of an electric or magnetic field.

Intermediate A descriptive term applied to igneous rocks that are transitional between basic and acidic with silica (SiO_2) between 54% and 65%.

Intrusion The process of emplacement of magma in pre-existing rock. Also, the term refers to igneous rock mass so formed within the surrounding rock.

Ironstone Generic name for an iron bearing rock, usually at surface. May be a Banded Iron Formation or a weathering product similar to a laterite.

Isoclinal folds A fold where the two limbs have a dip of 10 degrees of less, ie are essentially parallel.

K-feldspar A feldspar mineral containing potassium, also known as orthoclase. Orthoclase forms a solid solution with albite.

Lacustrine sediments Sediments deposited in a lake.

Laminated A small scale sequence of fine layers that occurs in sedimentary rocks.

LANDSAT A program administered by NASA which acquires satellite imagery of Earth on an ongoing basis and supplies them to enable analysis of surface and sub surface features.

Laterite Iron-rich residual surface rock capping formed by weathering in tropical conditions.

Lenticular Adjective describing a formation with a lens-shaped cross-section

Lepidolite A lithium bearing mica mineral

Lignite A soft brown combustible sedimentary rock formed from naturally compressed peat often referred to as brown coal.

Limonite An iron ore consisting of a mixture of hydrated iron(III) oxide-hydroxides in varying composition

Limonitic Containing limonite

Lithogeochemical A technique to classify rocks solely on the basis of their chemical composition.

Low-displacement fault A fault with little displacement.

Ma A symbol for millions of years before the present time.

Mafic Referring to igneous rocks composed dominantly of iron and magnesium minerals.

Magnetic anomaly magnetic values above or below the norm for a particular rock.

Magnetite A mineral; magnetic oxide of iron.

Malachite a copper oxide mineral commonly found near surface.

Manganiferous Containing manganese

Manganite A mineral composed of manganese oxide-hydroxide

Massive sulphide Sulphide mineralisation where a large number of sulphide grains are in contact with each other.

Mesozoic A geological era from 252 to 66 Ma

Metamorphic Alteration and re-crystallisation or rocks because of heating or application of pressure or both.

Metamorphism The mineralogical, chemical and structural adjustment of solid rocks to physical and chemical conditions which have generally been imposed at depth under increased temperature and pressure below the surface zones of weathering, and which differ from the conditions under which the rocks in question originated.

Metasedimentary A sediment or sedimentary rock that has been altered by metamorphism.

Metasomatism The chemical alteration of a rock by hydrothermal and other fluids, resulting in the replacement of one rock by another of different minerological and chemical composition

Metavolacanic A volcanic or volcaniclastic rock that has been altered by metamorphism.

Mica A group of minerals characterised by nearly perfect basal cleavage

Migmatite A rock that is a mixture of metamorphic rock and igneous rock, created when a metamorphic rock partially melts, and then that melt recrystallizes into an igneous rock

Mineral Sands A class of placer deposit formed in beach environments due to the specific gravity of the mineral grains.

Mineralisation The concentration of metals and their chemical compounds within a body of rock.

Mn Chemical symbol for manganese**.**

Mo Chemical symbol for molybdenum**.**

Mudstone A fine-grained sedimentary rock whose original constituents were clays or muds

Muscovite

Nappe thrust sheet or a large sheetlike body of rock that has been moved more than 2 km or 5 km above a thrust fault from its original position

Ni Chemical symbol for nickel

Nickel Silvery-white metal used in alloys.

Normal fault is a fault where the hanging wall moves down relative to the footwall. Reverse faults indicate extension of the crust.

Ogliocene A geological epoch from 66 Ma – 56 Ma

Ordovician A geological period from 485 Ma – 443 Ma

Orogeny An event that leads to a large structural deformation of the Earth's lithosphere (crust and uppermost mantle) due to the interaction between tectonic plates

Orogenic Formed in an Orogeny

Outcrop An exposure of bedrock at the surface, projecting through the overlying soil cover.

Oxidation is the loss of electrons or an increase in oxidation state by a molecule, atom, or ion

Oxidised Near-surface decomposition by exposure to the atmosphere and groundwater.

Palaeochannel A remnant of an inactive river or stream channel that has been either filled or buried by younger sediments.

Palaeovalley A remnant of a geographical low or valley feature preserved in the basement following deposition of younger sediments. Often associated with palaeochannels.

Paleocene A geological epoch from 34 Ma – 23 Ma

Pb Chemical symbol for lead**.**

Pegmatite A holocrystalline, intrusive igneous rock composed of interlocking phaneritic crystals usually larger than 2.5 cm in size

Peneplain A low-relief non-constructional plain

Percussion drilling A method of drilling which utilises a hammering action under rotation to penetrate rock while the cuttings are forced to the surface by compressed air returning outside the drill rods.

Permeable Allows water flow

PGE Platinum Group Element (e.g. platinum, palladium, etc.)

Phyllite Schist fine-grained metamorphic rock formed by the reconstitution of fine-grained, parent sedimentary rocks, such as mudstones or shales

Pillow breccias, also known as volcanic breccias, are formed by explosive eruption of lava and any rocks which are entrained within the eruptive column

Pillow Lava Lavas that contain characteristic pillow-shaped structures that are attributed to the extrusion of the lava under water

Pisolitic A sedimentary rock made of pisoids, which are concretionary grains

Pitchblende A uranium bearing mineral now referred to as Uraninite (UO_2)

Playa lakes. Another name for a salt lake, or dry lake. An ephemeral lakebed, or a remnant of an endorheic lake. Such flats consist of fine-grained sediments infused with alkali salts

Pliocene A geological epoch from 5.3 Ma – 2.6 Ma.

Primary – unweathered rock or minerals, e.g. primary sulphides

Project An area including a group of tenements that constitute a logical working unit.

Proterozoic A geological period of time from 2500 Ma – 545 Ma. Subdivided into Palaeo- (oldest), Meso- and neo-proterozoic (youngest).

Pyrite Magnetic iron sulphide mineral.

Pyritic containing pyrite

Quartz A very common mineral composed of silica.

Quaternary – the current geological system, from 2.6 Ma to present day

RAB drilling Rotary air blast drilling, a technique whereby the cuttings are returned to the surface outside the drill stem by compressed air and are thus liable to contamination from the wall rocks.

Radiometrics Measurement of the radiation, or radioactivity, of the surface or sub surface,

RC drilling Reverse circulation drilling, a technique in which the cuttings are recovered through the drill rods, thereby minimising sample losses and contamination.

Redox A chemical reaction in which the oxidation states of atoms are changed. Any such reaction involves both a reduction process and a complementary oxidation process, two key concepts involved with electron transfer processes

Reduction is the gain of electrons or a decrease in oxidation state by a molecule, atom, or ion

REE Rare Earth Elements

Regolith All the material at the earth's surface that lies above fresh, unweathered rocks.

Regolith Weathered portion of the land surface down to bedrock.

Reverse fault is a fault where the hanging wall moves up relative to the footwall. Reverse faults indicate compressive shortening of the crust. The dip of a reverse fault is relatively steep.

Saline Containing salt.

Sampling Taking small pieces of rock at intervals along exposed mineralisation for assay (to determine the mineral content).

Sandstone A clastic sedimentary rock composed mainly of sand-sized minerals or grains

Schist Type of fine-grained metamorphic rock with a laminated fabric similar to slate.

SEDEX Sedimentary exhalative deposits are ore deposits which are interpreted to have been formed by release of ore-bearing hydrothermal fluids into a water reservoir (usually the ocean), resulting in the precipitation of stratiform ore

Sediment Formed by the deposition of solid fragmental or chemical material that originates from the weathering of rocks.

Sedimentary Containing sediments.

Sedimentary Basin A low area in the earth's crust, of tectonic origin, in which sediments have accumulated. These may include volcaniclastic sediments.

SEM Scanning Electron Microscope

Shale A fine-grained, clastic sedimentary rock composed of mud that is a mix of flakes of clay minerals and tiny fragments (silt-sized particles) of other minerals

Shear A fracture in rock that is similar to a fault; zone in which rocks have been deformed by lateral movement along innumerable parallel planes.

Siliciclastic Clastic noncarbonate sedimentary rocks that are almost exclusively silica-bearing

Silicified Referring to rocks in which a significant proportion of the original constituent minerals have been replaced by silica.

Sill Intrusive igneous rock horizontally or sub-horizontally emplaced.

Siltstone A clastic sedimentary rock primarily composed of silt sized particles, defined as grains 2–62 µm

Sparagmite is an arkosic sandstone, greywacke and conglomerate set of beds

Stockwork A complex system of structurally controlled or randomly oriented veins

Stratiform Parallel to the stratigraphy

Stratigraphic Pertaining to the composition, sequence and correlation of stratified rocks.

Stratigraphy The study of stratified rocks, especially their age, correlation and character.

Strike A measure of the orientation or attitude of a geological feature

Structural Geology A branch of geology focussed on the orientation of different geological features and interpretation of the deformational history of a rock or area.

Structure The sum total of the structural features of an area.

Sulphides Minerals comprising a chemical combination of sulphur and metals.

Sulphidic Containing sulphides

Supergene A process that occurs near the surface, usually as a result of the circulation of meteoric water.

Syncline A fold with younger layers closer to the center of the structure

Synclinorium A large syncline with superimposed smaller folds

Tantalite A tantalum bearing mineral (iron-manganese tantalum oxide)

Tenement Area of land defined by a government authority over which an applicant may conduct exploration or mining activity, aka 'Mineral Property'. eg Mining Lease or Prospecting Licence.

Tetravalent An element in a chemical state where 4 univalent atoms (e.g. hydrogen or chlorine atoms) may combine with an atom of the element under consideration.

Thrust fault is a fault where the hanging wall moves up relative to the footwall. Thrust faults indicate compressive shortening of the crust. The dip of a thrust fault is not steep.

Tight folds A fold where the two limbs have a dip of 30 degrees or less.

Tuff A type of rock made of volcanic ash ejected from a vent during a volcanic eruption.

Unconformity A substantial break or gap in the geologic record where a rock unit is overlain by another that is not next in stratigraphic succession, such as an interruption in the continuity of a depositional sequence of sedimentary rocks or a break between eroded igneous rocks and younger sedimentary strata.

Vein A narrow, dyke-like intrusion of mineral traversing a rock mass of different material.

VMS Volcanogenic Massive Sulphide

VTEM Versatile time domain electromagnetic survey. An aerial geophysical survey method.

Volcanic Class of igneous rocks that have flowed out or have been ejected at or near the Earth's surface, as from a volcano.

Volcanic breccias are formed by explosive eruption of lava and any rocks which are entrained within the eruptive column

Volcaniclastics A sediment formed by material (dust, rocks) ejected from a volcano, which usually includes additional material derived from the weathering of volcanic rocks.

Weathering The set of all processes that decay and break up bedrock by physical fracturing

Zn Chemical symbol for zinc**.**

Appendix 1. The following tables and statements are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of Exploration Results for the Berinka Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• No information is available regarding the sampling methods of the RC rig for the RC drilling • No further information is available
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Carpentaria Exploration Co Pty Ltd undertook Reverse Circulation (RC) drilling in 1986-1987 (TPR-1 to TPR-36). The holes were angled, no information is available as to which orientation method was used. • CRA Exploration Pty Ltd undertook 2 diamond holes at the SW corner of EL31710 (DD95MO003 (inclined), DD95MO003 (vertical) and 5 vertical RC holes PD95MO001, 002, 004, 005, 006, no information is available as to which orientation method was used. This drilling was undertaken in 1995. Gaden Drilling Pty Ltd completed their drilling using a Warman 650-2 rig. • China Land Resources Pty Ltd drilled 4 diamond drillholes in 2014. The holes were angled, no information is available as to which orientation method was used.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• No information is available regarding the RC recoveries • Diamond drilling recoveries were not recorded.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All samples were geologically logged. Logging is qualitative in nature. • Logging is provided in the form of hand written logs
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No information is available regarding the manner of splitting the RC samples. • No information is available regarding field QC sampled of the historical results
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Carpentaria Exploration Co Pty Ltd routinely collected 2m samples, with selected 1m samples. Amdel was the laboratory utilized using AAS (A1/2) for As, Cu & Pb, Aqua Regia Leach + AAS for Au, with selected repeats using Fire Assay • CRA Exploration Pty Ltd collected 5m composites from the RC drilling and assayed multiple elements using Fire Assay/AAS, ICP-OES,ICP-MS, XRF methods methods. Analysis was undertaken by Amdel Laboratories Darwin. No information is provided on the diamond sampling method, but 5m composite sample were recorded. • China Land Resources Pty Ltd collected selected interval samples of

Criteria	JORC Code explanation	Commentary
		quarter and half core and had it analysed by Bureau Veritas Minerals Pty Ltd using Fire assay (for Au), MA101 was used to assay Cu, Pb and Zn.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent geologists were engaged to verify results. • No verification of analytical results has been undertaken • No twinned sample locations have been completed
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collar coordinate information was interpreted from the reports of Carpentaria's tables and maps • CRA and China Resources collected using hand held GPS utilizing GDA 94, Zone 52.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drillhole spacing is displayed on figures in the body of the report • No sample compositing has been applied to the data.
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.* • *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.*	• Reinterpretation of historical drilling can be interpreted to suggest that the true strike at Terrys Prospect is NE/SW which is parallel with the bulk of the Carpentaria RC drilling
Sample security	• *The measures taken to ensure sample security.*	• No information is available
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable as no audits or reviews of sampling techniques have been undertaken.

Section 2 Reporting of Exploration Results

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*	• Terrys Prospect is located within EL31710 which is held by Focus Exploration Pty Ltd. • The tenement is located on Pastoral Land.

Criteria	JORC Code explanation	Commentary
	sites, wilderness or national park and environmental settings. • *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.*	
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration at Terrys Prospect and the broader EL31710 is discussed in the report. Terrys was first discovered through rock chip sampling in 1975. Then rock chip sampling, soils, costeaning and RC drilling. Further soils and airborne geophysics were undertaken by Outback Metals in 2010. China Resources completed a 5000 sample 200m x 20m multielement soil grid over Terrys and its surrounds in 2013 before drilling 4 diamond drill holes in 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation model for the Terrys Prospect is yet to be determined. Historical work has identified that it is gold bearing sulphidic veins/structures associated with arsenopyrite. It has been logged as within the Wangi Gneiss and the Berinka Volcanics.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Drilling data is supplied in the body of the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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*	• Drilling results are reported on a length weighted average format.

Criteria	JORC Code explanation	Commentary
	shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of the at depth mineralization at Terrys is unknown, one interpretation of the RC drilling undertaken by Carpentaria Exploration Co Pty Ltd is that it was not perpendicular to strike.
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.*	• See figures in 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.*	• This report provides a balanced summary of all known historic exploration.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See report details
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional exploration including surface sampling and drilling is required to fully investigate the potential for additional mineralisation.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is an associate consultant to Auralia Mining Consultants.
Mr Maddocks 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'. Mr Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.