

## MARCH 2019 QUARTERLY ACTIVITIES REPORT

*Strengthened the Company's portfolio of assets with the acquisition of the advanced, high-grade gold-rich Tererro VMS Project in New Mexico, USA*

### Highlights

- **Low-cost acquisition of the Tererro VMS Project in New Mexico, USA, that comprises:**
  - Option agreements to acquire a 100% interest in the advanced, high-grade, gold-rich Jones Hill VMS Deposit; and
  - A 100% interest in 4,300 acres of prospective VMS tenure along strike from the Jones Hill Deposit, encompassing multiple mineral occurrences, prospects and historical workings.
- **Historical Mineral Resource estimate for the Jones Hill Deposit comprises:**  
5.7Mt @ 1.96 g/t Au, 1.02% Cu, 1.46% Zn, 0.24% Pb and 22.0 g/t Ag\*
- **Thick mineralisation that comes to surface provides the potential for low mining costs, with significant intersections in historical diamond drilling including:**  
94.8m @ 5.24 g/t Au, 0.83% Cu, 0.32% Pb, 0.68% Zn and 24.3 g/t Ag
- **NWC's strategy will be to advance development of the Jones Hill Deposit while commencing exploration aimed at expanding the resource base – the first exploration to be conducted in the district since 1993.**
- **Excellent potential to discover additional mineralisation:**
  - Only one diamond core hole drilled at the Jones Hill Deposit since 1984;
  - Depth and strike extensions of the Jones Hill Deposit are open;
  - Multiple under-explored VMS prospects located along strike from the Jones Hill Deposit;
  - Modern geophysics to be applied in the near term in advance of drilling.
- **Fully underwritten 2-for-5 rights issue to raise \$2.2M (before costs) to fund upcoming initial exploration programs at the Tererro VMS Project.**

\* Notes to Historical Mineral Resource Estimate for the Jones Hill Deposit: (i) Readers are referred to the Company's initial market release dated 9 April 2019 which provides supporting information on the historical resource estimate; (ii) The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and has not materially changed; (iii) Readers are cautioned that this estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code; (iv) A Competent Person has not yet undertaken sufficient work to classify the historic estimate as mineral resources or ore reserves in accordance with the JORC Code; and (v) It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.

### Tererro Copper-Gold-Zinc VMS Project, New Mexico, USA

On 9 April 2019 New World Cobalt Limited (ASX: NWC; "the Company" or "New World") announced it had acquired the **Tererro Cu-Au-Zn VMS Project** in New Mexico, USA ("Tererro VMS Project"). This acquisition provides the Company a substantial new long-

**New World Cobalt Limited**  
ABN 23 108 456 444

**ASX Code: NWC**

### Directors and Officers

Richard Hill – Chairman

Mike Haynes – Managing Director/CEO

Scott Mison – Non-Executive Director

Ian Cunningham – Company Secretary

### Capital Structure

Shares: 551.5

Share Price (26/4/19): \$0.015

### Office Address

45 Ventnor Avenue  
West Perth WA 6005  
Australia

### Contact Details

Phone: +61 8 9226 1356

Email:  
info@newworldcobalt.com

Website:  
www.newworldcobalt.com

### Projects

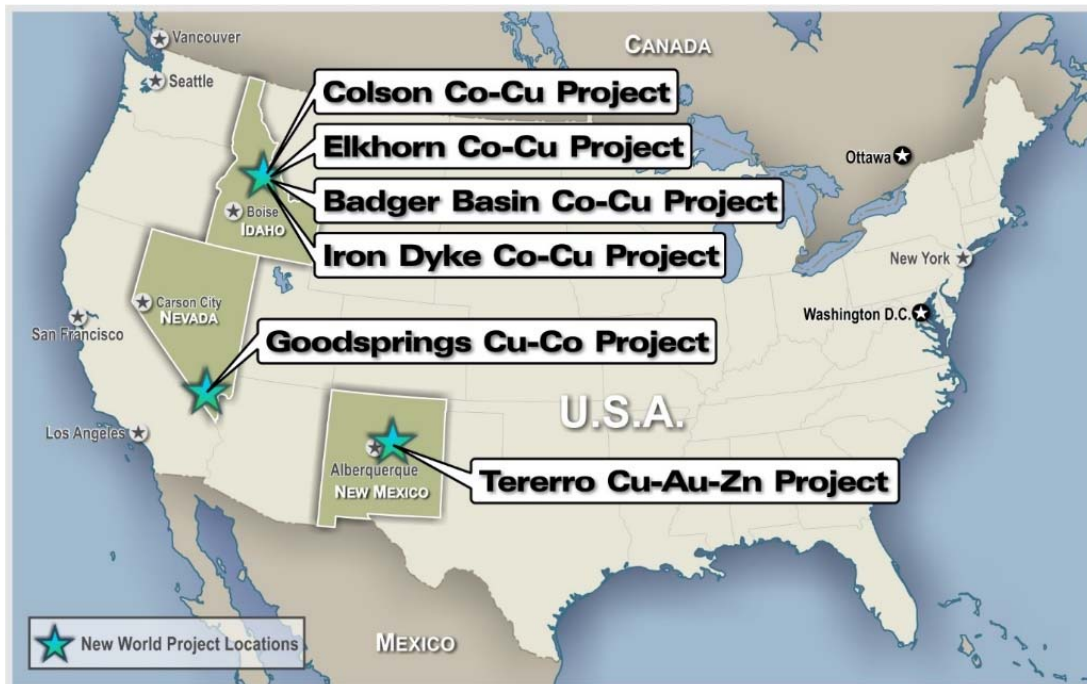
- Tererro Copper-Gold-Zinc Project, New Mexico, USA
- Colson Cobalt-Copper Project, Idaho, USA
- Goodsprings Copper-Cobalt Project, Nevada, USA



term growth opportunity in a Tier-1 jurisdiction, as the project includes both a near-term development opportunity in the high-grade, gold-rich **Jones Hill VMS Deposit** as well as outstanding potential to discover and develop additional adjacent deposits as part of a larger VMS mining camp.

### **Location and Access**

The Tererro VMS Project is located approximately 120km north-east of the city of Albuquerque in northern New Mexico (see Figure 1). An interstate highway and a national railway line both pass approximately 20km to the south of the Project. A sealed road provides access from the interstate highway to within approximately 5km of the Deposit, from which an extensive network of unsealed tracks provide excellent access to the Jones Hill Deposit and the greater Tererro VMS Project area.



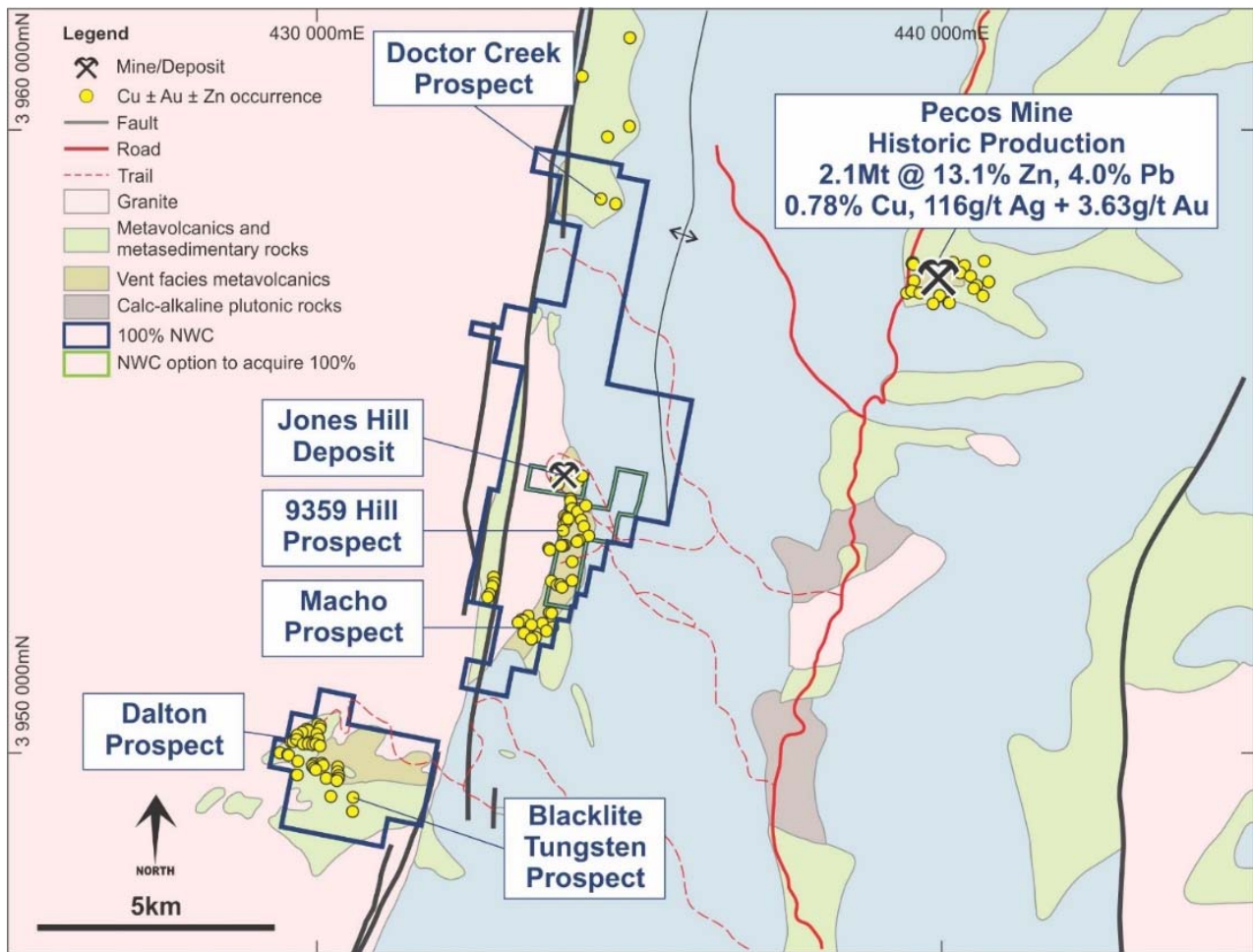
**Figure 1. Location of New World's Projects in the USA, including the new Tererro Cu-Au-Zn Project in New Mexico.**

The Company has entered into agreements providing it with the right to acquire a 100% interest in 20 Federal mining claims covering 400 acres over in New Mexico, USA.

The Company has also staked new Federal mining claims covering 4,300 acres that encompass multiple under-explored VMS prospects immediately along strike from the Jones Hill Deposit (100% NWC; see Figure 2).

### **Geology and Mineralisation**

The Jones Hill Deposit is a middle-Proterozoic-aged volcanogenic massive sulphide ("VMS") deposit. It is hosted by a metamorphosed volcano-sedimentary sequence whose exposure in the district is generally limited to the lower parts of drainages that have eroded through the younger, overlying Palaeozoic sediments to expose the older, underlying Proterozoic host rocks (see Figure 2).



**Figure 2. Geology of the Company's Tererro Cu-Au-Zn Project and surrounds, New Mexico, USA.**

The Jones Hill Deposit is located 8km south-west of the historical Pecos Mine, another VMS deposit (see Figure 2). Between 1927 and 1939 approximately 2 million tonnes of ore was mined from the Pecos Deposit at average grades of 13.1% Zn, 4.0% Pb, 0.78% Cu, 116 g/t Ag and 3.63 g/t Au.

Mining operations ceased in 1939 due to problems managing water coupled with bad ground conditions.

Mineralisation at the Jones Hill Deposit comes to surface and comprises:

- (i) A steeply dipping up-thrown fault block containing hydrothermally altered, talc-chlorite-chalcopyrite schist up to 80 metres thick (estimated true thickness); and
- (ii) A lower fault block of copper-zinc rich massive sulphides that is up to 26 metres thick (estimated true thickness; see Figure 3).



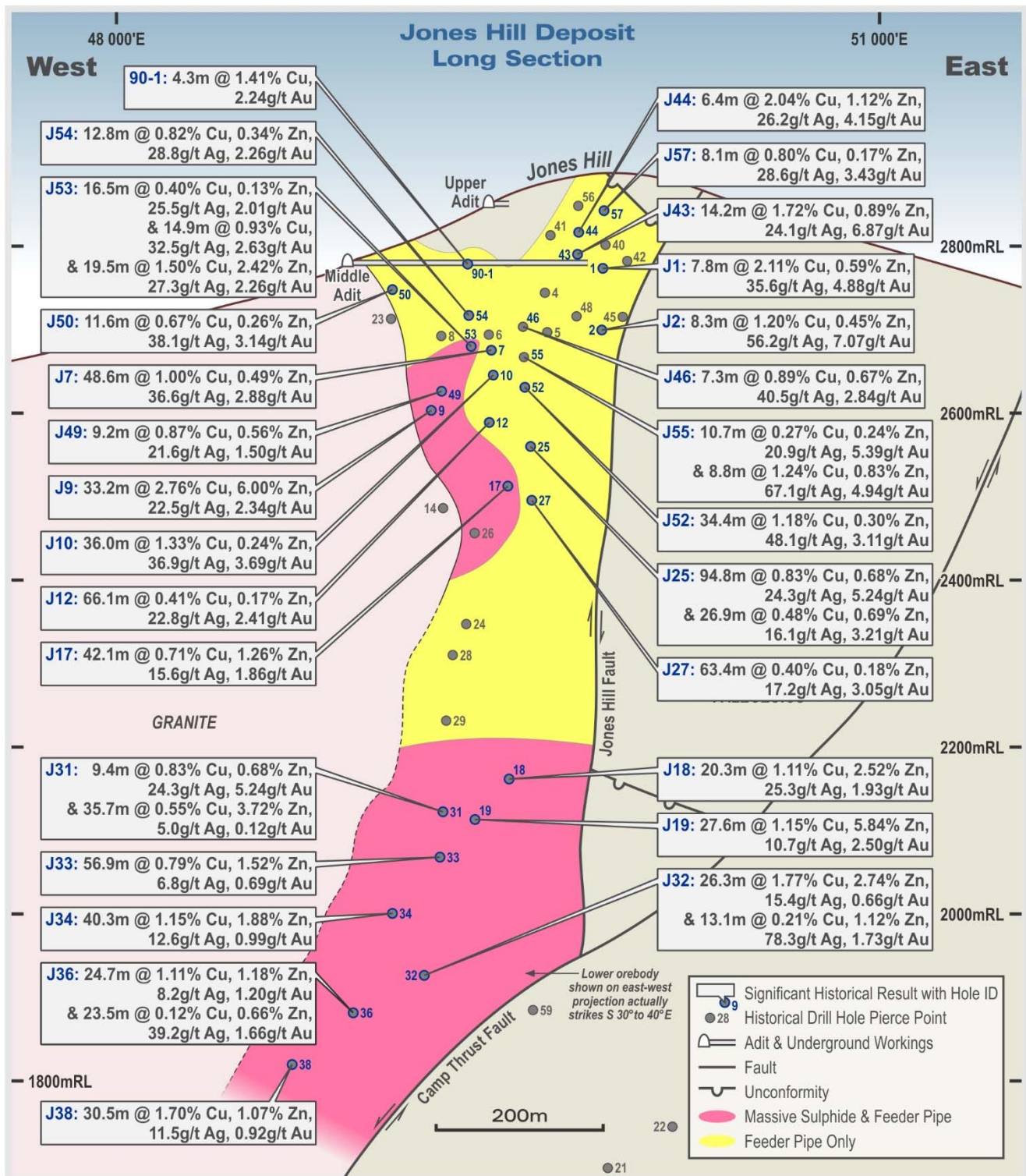


Figure 3. Long Section illustrating the mineralisation intersected in drilling at the Jones Hill Deposit, within the Company's Tererro Cu-Au-Zn Project in New Mexico, USA. (Mineralised intervals are down-hole thicknesses and may differ from true thicknesses).

### Jones Hill Deposit – History

The Jones Hill Deposit was worked from three adits and a shaft during the 1930s and 1940s. No historical production figures are available, but production appears to have been limited.

In 1970, two prospectors, Carlson and Rector, secured the claims over the deposit.



Photos showing previous activity at the Jones Hill Deposit

In 1974, Conoco Inc. secured the rights to Carlson and Rector's claims as they assembled an extensive land package which extended from the Jones Hill Deposit to the Pecos Mine.

Between 1977 and 1981, Conoco drilled 39 diamond core holes that led to the discovery of the Jones Hill Deposit. This drilling program revealed that mineralisation had considerable depth extent, extending to greater than 800m below surface.

Thick sequences of high-grade mineralisation were intersected in multiple holes, with better results including:

- **94.8m @ 5.24 g/t Au, 0.83% Cu, 0.32% Pb, 0.68% Zn and 24.3 g/t Ag from 203.9m (J25), including:**
  - 5.5m @ 13.10 g/t Au, 1.37% Cu, 0.64% Zn and 24.6 g/t Ag from 210.3m;
  - 30.6m @ 7.73 g/t Au, 1.13% Cu, 0.47% Pb, 0.72% Zn and 32.7 g/t Ag from 249.8m; and
  - 8.0m @ 8.73 g/t Au, 1.90% Cu, 0.26% Pb, 0.58% Zn and 43.9 g/t Ag from 286.5m
- **33.2m @ 2.34 g/t Au, 2.76% Cu, 0.09% Pb, 6.01% Zn and 22.5 g/t Ag from 185.0m (J9)**
- **48.6m @ 2.88 g/t Au, 1.00% Cu, 0.48% Pb, 0.49% Zn and 36.6 g/t Ag from 130.0m (J7), including:**
  - 19.1m @ 3.52 g/t Au, 1.57% Cu, 0.63% Pb, 0.65% Zn and 48.7 g/t Ag from 145.8m
- **63.4m @ 3.05 g/t Au, 0.40% Cu, 0.21% Pb, 0.18% Zn and 17.2 g/t Ag from 284.4m (J27), including:**
  - 10.8m @ 5.41 g/t Au, 0.27% Cu, 0.57% Pb and 42.3 g/t Ag from 337.0m
- **36.0m @ 3.69 g/t Au, 1.33% Cu, 0.43% Pb, 0.24% Zn and 36.9 g/t Ag from 152.7m (J10), including:**
  - 24.4m @ 4.34 g/t Au, 1.61% Cu, 0.56% Pb, 0.28% Zn and 48.7 g/t Ag from 152.7m
- **27.6m @ 2.50 g/t Au, 1.15% Cu, 0.06% Pb, 5.84% Zn and 10.7 g/t Ag from 649.2m (J19)**

- **40.3m @ 0.99 g/t Au, 1.15% Cu, 0.14% Pb, 1.88% Zn and 12.6 g/t Ag from 708.4m (J34), including:**
  - 19.5m @ 1.42 g/t Au, 1.81% Cu, 1.75% Zn and 12.3 g/t Ag from 716.6m
- **42.1m @ 1.86 g/t Au, 0.71% Cu, 0.17% Pb, 1.26% Zn and 15.6 g/t Ag from 250.5m (J17), including:**
  - 19.8m @ 3.12 g/t Au, 0.49% Cu, 0.31% Pb, 0.57% Zn and 20.2 g/t Ag from 250.5m; and
  - 19.2m @ 0.77 g/t Au, 0.96% Cu, 2.06% Zn and 12.0 g/t Ag from 271.9m
- **26.9m @ 3.21 g/t Au, 0.48% Cu, 0.22% Pb, 0.69% Zn and 16.1 g/t Ag from 303.8m (J25)**
- **8.3m @ 7.07 g/t Au, 1.20% Cu, 0.81% Pb, 0.45% Zn and 56.2 g/t Ag from 158.6m (J2); and**
- **7.8m @ 4.88 g/t Au, 2.11% Cu, 0.47% Pb, 0.59% Zn and 35.6 g/t Ag from 100.6m (J1)**

In 1981/82, Conoco was subject to a takeover offer, and sold its interests to Santa Fe Pacific Mining Inc. ("SFPM").

In 1983 and 1984, SFPM drilled 18 diamond core holes from surface and nine underground holes. Further very encouraging results were returned, including:

- **34.4m @ 3.11 g/t Au, 1.18% Cu, 0.62% Pb, 0.30% Zn and 48.1 g/t Ag from 170.1m (J52), including:**
  - 2.4m @ 5.96 g/t Au, 2.51% Cu, 0.74% Pb, 0.22% Zn and 76.0 g/t Ag from 170.1m;
  - 1.8m @ 4.97 g/t Au, 1.92% Cu, 1.02% Pb, 0.12% Zn and 73.8 g/t Ag from 181.1m;
  - 3.4m @ 4.72 g/t Au, 2.81% Cu, 0.75% Pb, 0.29% Zn and 81.9 g/t Ag from 185.3m; and
  - 3.0m @ 4.99 g/t Au, 1.51% Cu, 0.76% Pb, 0.32% Zn and 56.2 g/t Ag Au from 198.4m
- **14.2m @ 6.87 g/t Au, 1.72% Cu, 0.23% Pb, 0.89% Zn and 24.1 g/t Ag from 73.3m (J43), including:**
  - 1.8m @ 9.89 g/t Au, 6.12% Cu, 0.56% Zn and 39.3 g/t Ag from 76.5m; and
  - 3.2m @ 14.02 g/t Au, 1.45% Cu, 0.56% Pb, 2.73% Zn and 44.5 g/t Ag from 82.1m
- **19.5m @ 2.26 g/t Au, 1.50% Cu, 0.26% Pb, 2.42% Zn and 27.3 g/t Ag from 145.1m (J53) and**
- **14.9m @ 2.63 g/t Au, 0.93% Cu, 0.44% Pb, 0.30 % Zn and 32.5 g/t Ag from 124.4m (also in J53)**
- **8.8m @ 4.94 g/t Au, 1.24% Cu, 0.83% Pb, 0.21% Zn and 67.1 g/t Ag from 171.0m (J55); and**
- **10.7m @ 5.39 g/t Au, 0.27% Cu, 0.24% Pb, 0.06% Zn and 20.9 g/t Ag from 147.8m (also in J55)**

Since 1984 only one (effective) diamond core hole has been completed at the project, in 1993. Negligible work has been undertaken since then.

Cross sections illustrating the mineralisation that has been delineated at the Jones Hill Deposit to date are presented as Figures 4 and 5; with the location of previous diamond core drilling illustrated in Figure 6.



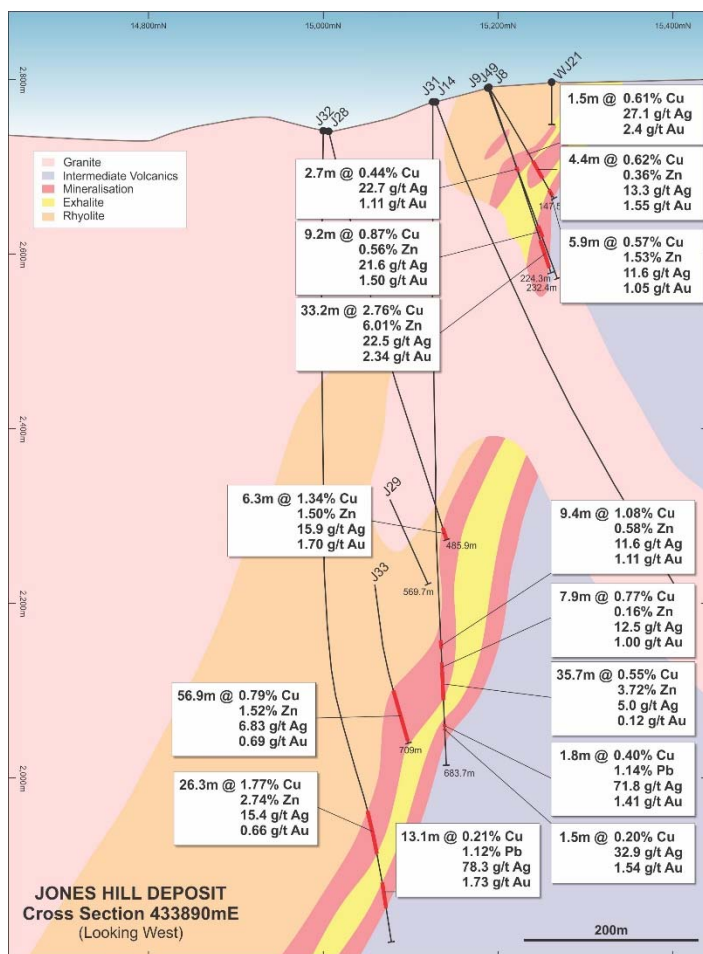


Figure 4. Cross-Section 433890E illustrating mineralisation at the Jones Hill Deposit.

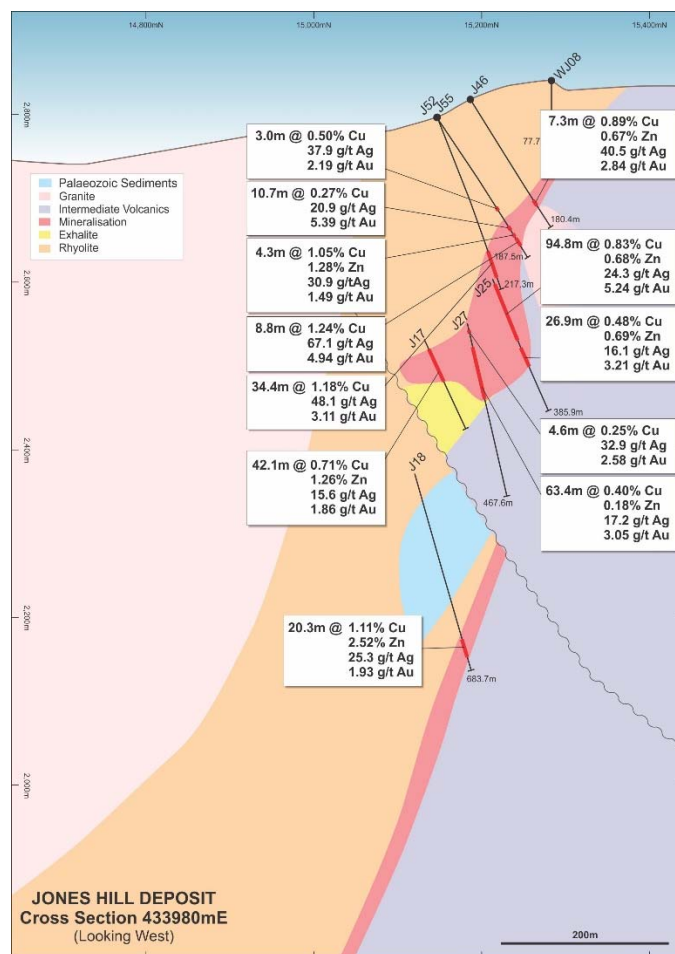


Figure 5. Cross-Section 433980E illustrating mineralisation at the Jones Hill Deposit.

### Historic Mineral Resource Estimate

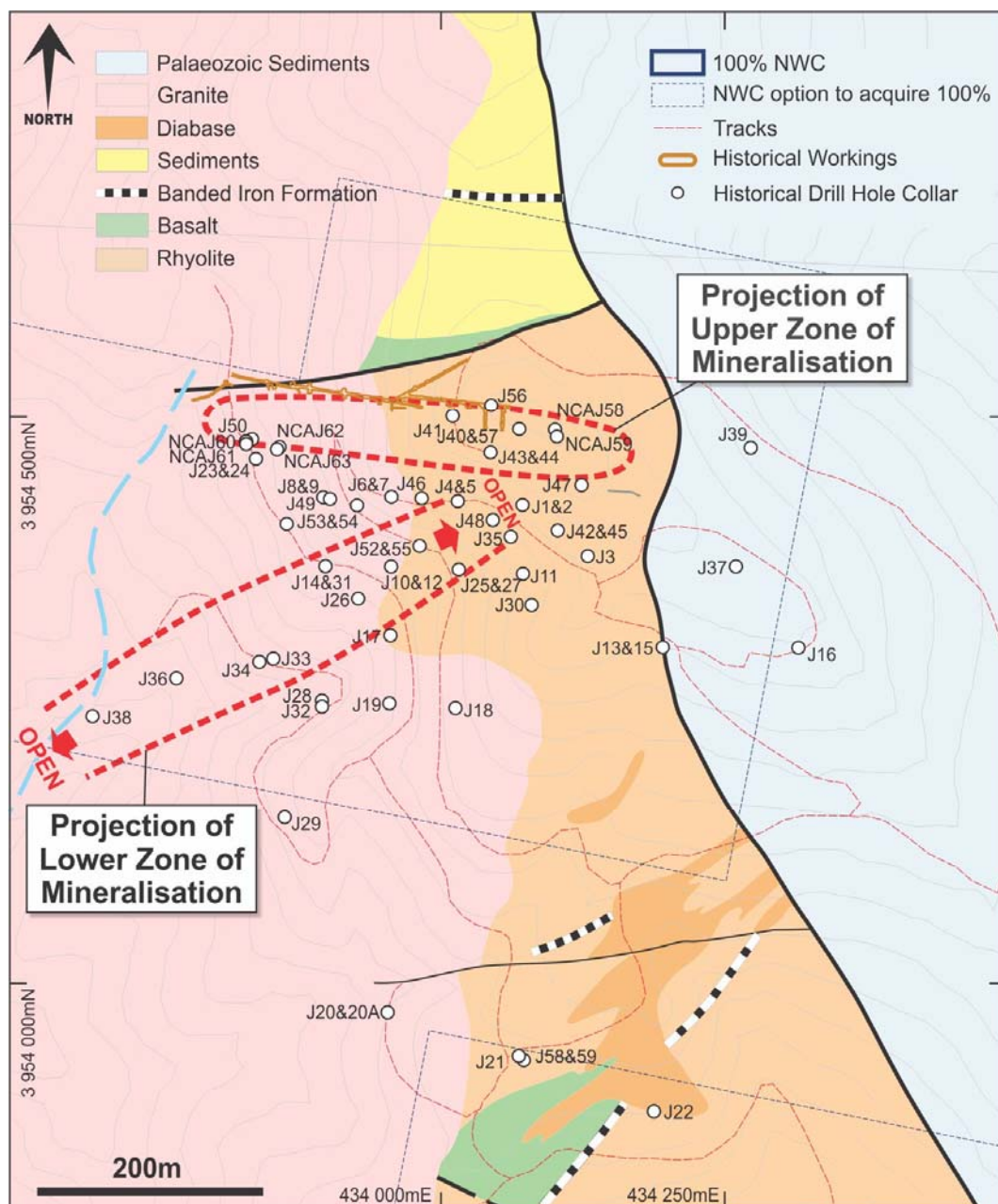
In 1981, Conoco calculated a Mineral Resource estimate based on the 39 diamond core holes (22,129 m) it had drilled to that time. The resource estimate comprised:

Table 1. Historic (1981) Mineral Resource estimate for the Jones Hill Deposit.

Zone	Tonnes	Au (g/t)	Cu %	Pb %	Zn %	Ag (g/t)
Upper	3,649,666	2.74	0.81	0.33	0.62	27.1
Lower	2,134,642	0.62	1.39	0.08	2.89	11.7
<b>Total</b>	<b>5,784,307</b>	<b>1.96</b>	<b>1.02</b>	<b>0.24</b>	<b>1.46</b>	<b>21.4</b>

\*For further details on the historic mineral resource estimate, refer to the footnote on page 1 of this report and the Company's ASX announcement of 9 April 2019.

Refer further below for details on the Company's proposed work programs, which will include activities aimed at generating a mineral resource estimate for the Jones Hill Deposit in accordance with the JORC Code (2012).



## Forward Work Plans

The Company intends taking a two-pronged approach to advancing the Tererro VMS Project, targeting:

- (i) Rapid completion of work programs at the Jones Hill Deposit so that mine development can be advanced as quickly as practicable; and
- (ii) Aggressively exploring for the extensions of the Jones Hill Deposit and additional mineralisation at adjacent prospects, as discovery of any additional mineralisation is likely to enhance the economics of developing a mining operation at the Jones Hill Deposit.

### ***Forward Plans – Advancing Development of the Jones Hill Deposit***

Commodity prices, particularly those for gold and copper, have increased considerably since the most recent work was undertaken at the Jones Hill Deposit (1977-1993: from US\$350-380/oz to US\$1292/oz for gold today; and from US\$0.65-US\$0.75/lb to US\$2.93/lb for copper today). The Company believes this has had a significant positive



impact on the economics of developing a mining operation at the Jones Hill Deposit. So the Company intends undertaking additional work in the near-term to help assess the potential project economics and to advance the development of the Jones Hill Deposit.

To do so, confirmatory and in-fill drilling will be required so that a JORC compliant Mineral Resource estimate can be completed and used as the basis of mine design work. Further metallurgical testwork and initial geotechnical work will also be undertaken.

Considerable baseline environmental data have been collected previously. The Company intends supplementing historical data by acquiring additional hydrological, cultural, flora and fauna data, so these can be incorporated into a mine permit application.

### ***Forward Plans – Exploration***

Globally, VMS deposits typically occur in clusters. The presence of the historical Pecos Mine together with the Jones Hill Deposit, only 8km away, confirms this is also the case at the Tererro VMS Project.

The Company has deliberately staked new claims so that it now holds a 100% interest in 4,300 acres that incorporate multiple under-explored VMS prospects immediately along strike from the Jones Hill Deposit (see Figure 2). Initial exploration targets include:

- The Macho Prospect – where previous explorers delineated two massive sulphide targets. Only six shallow holes have been completed previously, with assay results including 3.5m @ 0.33% Cu, 0.68% Pb, 3.81% Zn and 9.9 g/t Ag. Following reviews, previous operators concluded that most of the previous holes were collared in the footwall of a massive sulphide feeder pipe and drilled away from the desired target;
- The 9359 Hill Prospect – where a strong IP anomaly coincides with copper and zinc soil anomalies which are of higher tenor, and more extensive than soil geochemistry anomalies at Jones Hill (extending over >1,000m of strike); and
- The Dalton Prospect – where multiple historical workings are evident in a vent-facies sequence of rhyolites that are highly prospective for VMS mineralisation. Highest grades of outcropping mineralisation are within the 290m-long Lisa Marie horizon, where a 2.1m rock chip sample averaged 5.1% Cu, 37.3 g/t Ag and 0.25 g/t Au.

The Company intends implementing exploration programs in the near term to:

- (i) Delineate extensions to the Jones Hill Deposit; and
- (ii) Expand the Mineral Resource base by discovering additional mineralisation at adjacent prospects.

The discovery of additional resources will likely enhance the economics of developing a mining operation at the Project. The Company's ultimate objective is to develop a centrally located processing facility that is fed by ore from multiple deposits, laying the foundations for the development of a significant new VMS camp.

During the 1980s, ground geophysical surveys (magnetics, electromagnetics ("EM") and Induced Polarisation ("IP")) were very useful in identifying and delineating the location and possible extents of mineralisation at the Jones Hill Deposit. EM and IP techniques have improved markedly since the 1980s – with both higher resolution and better depth penetration achievable today.

As a first step, the Company intends undertaking geophysical surveys of the Jones Hill area and immediate surrounds utilising IP and/or EM in the coming months, prior to commencing its maiden drilling program.

### **Colson Cobalt-Copper Project, Idaho, USA**

In late 2017, New World secured an option to acquire a 100% interest in the historical high-grade Salmon Canyon Cobalt-Copper Deposit, one of the most advanced prospects within the Idaho Cobalt Belt – the most endowed high-grade cobalt district in the western world.

The Company believed that the mineralisation at the Salmon Canyon Deposit was likely to be part of a much larger mineralised system; and that the deposit and surrounding area was heavily underexplored, with virtually all previous efforts focused on the deposit itself and the last significant work undertaken in the 1970s.

Since securing the rights to the Salmon Canyon Deposit, New World has been implementing a multi-pronged exploration and development program comprising:

- (i) Drilling to test for the immediate extensions of the Salmon Canyon Deposit;
- (ii) Systematic soil sampling to identify potential extensions of the mineralised system;
- (iii) Strategic expansion of the project area; and
- (iv) Ground geophysics surveying over the most prospective parts of the project area to fast track identification of thicker and/or higher grade areas of mineralisation.

As positive results from exploration programs have been received, the project area, which initially comprised just 200 acres covering the Salmon Canyon Deposit, has been progressively expanded. In January 2019, the Company completed the acquisition of 100% of the Salmon Canyon Deposit, following which the Company now holds a 100% interest in more than 6,500 contiguous acres – covering more than 6km of prospective strike.

Several very strong anomalies were delineated in a second phase of IP surveying completed in late 2018, including:

- (i) A 750m x 750m anomaly that partially coincides with the Long Tom Soil Anomaly (see Figures 7 and 8). The strongest portion of the source of this “Long Tom IP Anomaly” is modelled to lie within about 250m of surface (see Figure 9; shallowest around 5,019,800N); and
- (ii) A shallower, smaller, strong “Shallow Long Tom IP Anomaly” that coincides with the strongest surface geochemistry assays (1,095 ppm Co and 724 ppm Co). This anomaly is modelled to lie within about 100m of surface and may be a shallow extension of the deeper Long Tom IP Anomaly (see Figures 2-4).

Both these anomalies will be targeted during the Company’s next drilling program.

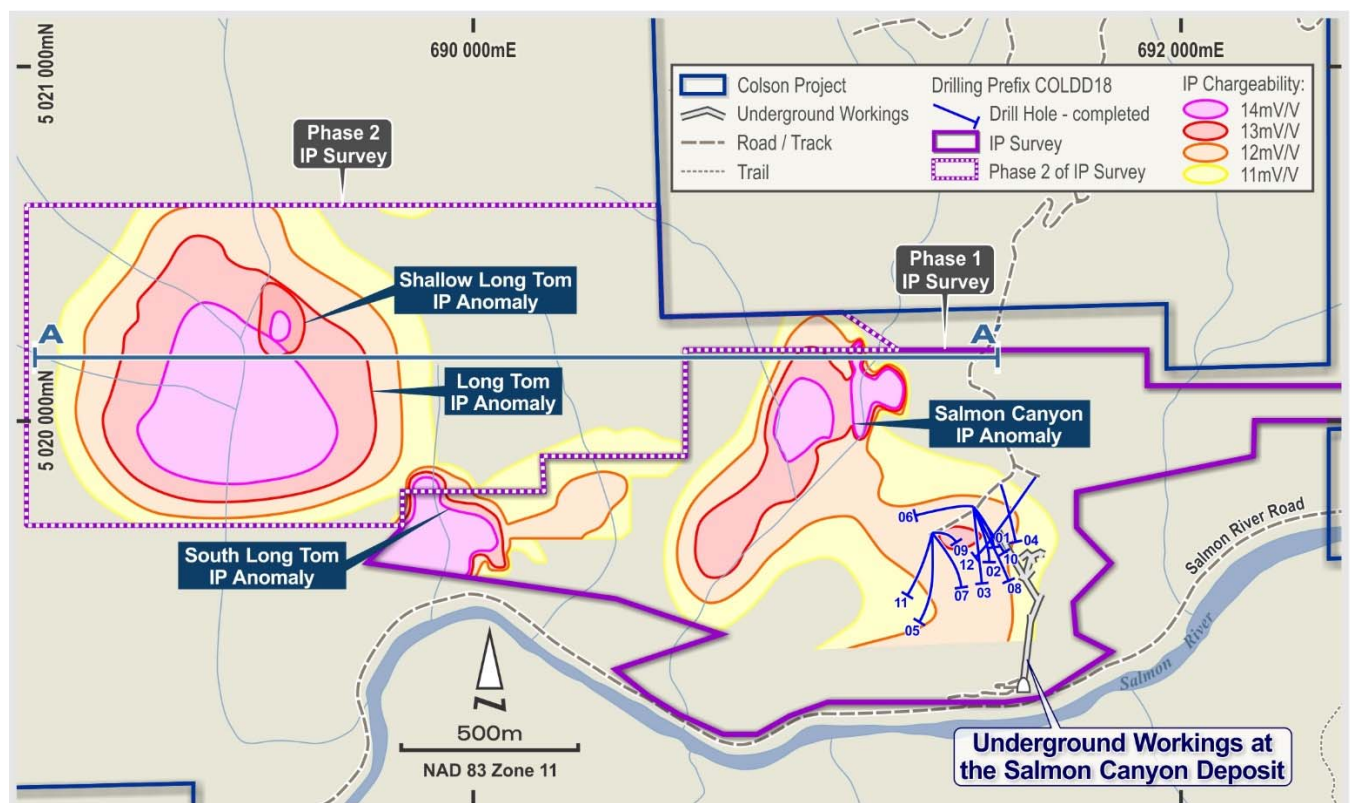


Figure 7. IP anomalies at the Colson Cobalt-Copper Project, relative to the historical underground workings at the Salmon Canyon Deposit and the traces of diamond core holes drilled during 2018 (illustrating the location of Cross Section 5,020,200N presented in Figure 4).

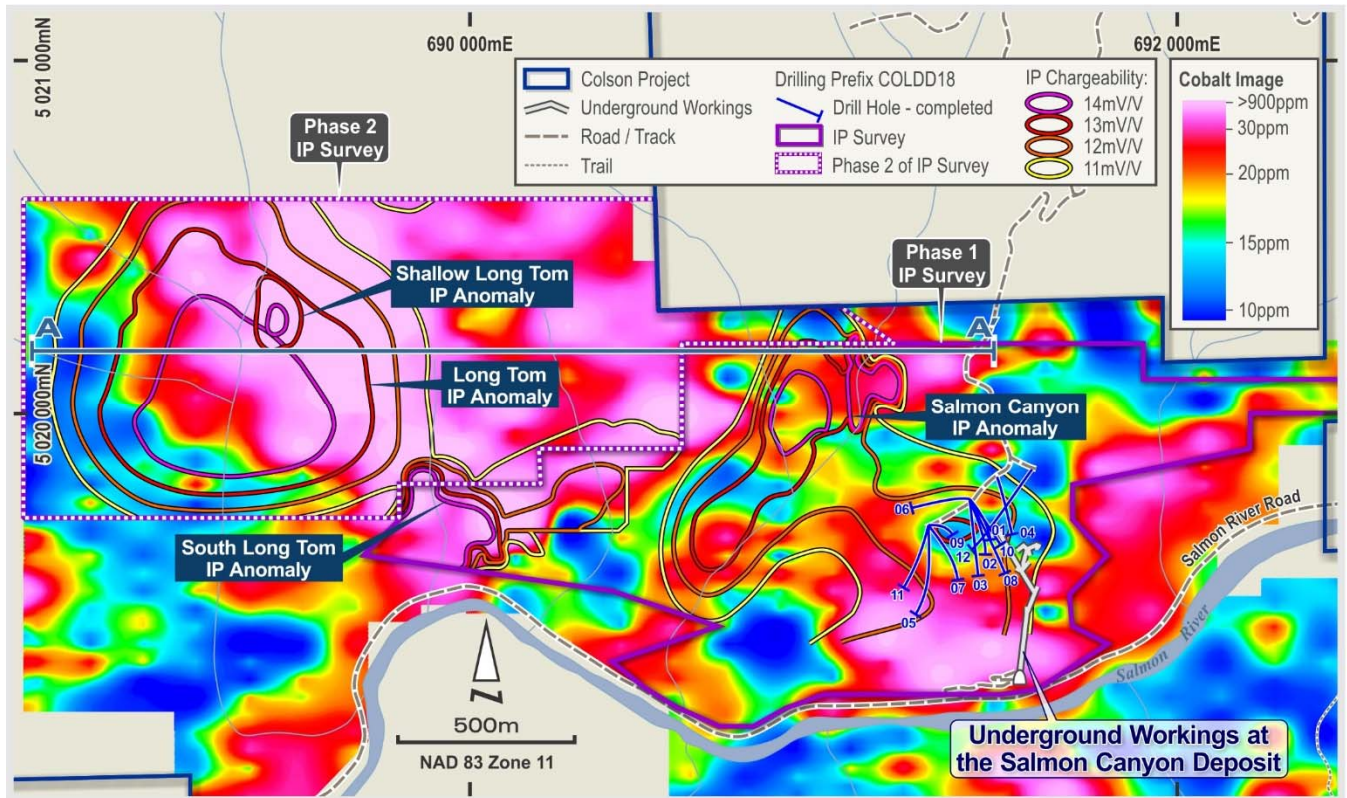


Figure 8. IP anomalies at the Colson Cobalt-Copper Project, relative to cobalt in soil geochemistry anomalism (illustrating the location of Cross Section 5,020,200N presented in Figure 4).

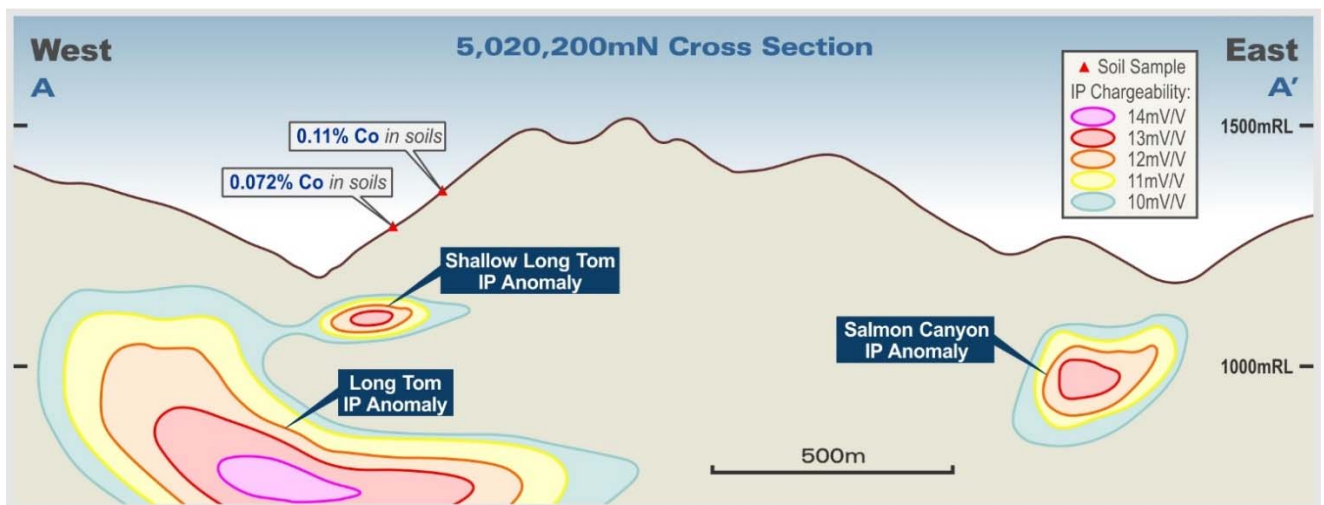


Figure 9. Cross-section 5,020,200N showing the Long Tom, Shallow Long Tom and Salmon Canyon IP anomalies at the Colson Cobalt-Copper Project.

Data collected during the second phase of IP surveying has also confirmed and refined the location of the undrilled Salmon Canyon IP Anomaly (see Figures 7-9). This is a very strong IP anomaly located in a very prospective position – immediately along strike from the Salmon Canyon Deposit. It will also be targeted during the Company's next drilling program.

During the March 2019 quarter the Company continued to advance its application for a permit that will allow it to drill-test the recently defined strong IP anomalies and the Long Tom soil geochemistry. Approval is expected in the near term.

#### **Elkhorn Creek Cobalt-Copper Project, Idaho**

No work was completed at the Elkhorn Creek Project during the recent quarter.



**Badger Basin Cobalt-Copper Project, Idaho**

No work was completed at the Badger Basin Project during the recent quarter.

**Iron Dyke Cobalt-Copper Project, Idaho**

No work was completed at the Iron Dyke Project during the recent quarter.

**Goodsprings Copper-Cobalt Project, Nevada**

No work was completed at the Goodsprings Project during the recent quarter.

**Corporate**

At 31 March 2019 the Company held approximately \$0.31 million cash at bank and cash plus listed investments totalled approximately \$0.45 million. On 30 April 2019 it announced it was undertaking a fully underwritten 2-for-5 non-renounceable rights issue to raise approximately \$2.2 million (before costs) at an issue price of \$0.01 per share.

For further information please contact:

**Mike Haynes**  
**Managing Director/CEO - New World Cobalt Limited**  
**Phone: +61 419 961 895**  
**Email: [mhaynes@newworldcobalt.com](mailto:mhaynes@newworldcobalt.com)**

**Media Inquiries:**  
**Nicholas Read – Read Corporate**  
**Phone: +61 419 929 046**  
**Email: [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)**

**Qualified and Competent Person**

The information in this report that relates to (i) exploration results for the Tererro Copper-Gold-Zinc Project, the Colson Cobalt-Copper project and the Goodsprings Copper-Cobalt project; and (ii) the historic resource estimate for the Jones Hill deposit; is based, and fairly reflects, information compiled by Mr Ben Vallerine, who is a consultant to, and shareholder of, the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

**Previously Reported Results**

There is information in this report relating to exploration results which were previously announced on 7 February, 22 March, 6 April, 23 May, 30 July, 5 September, 19 September, and 20 December 2018 and 23 January and 9 April 2019. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

**Forward Looking Statements**

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, New World does not intend, and does not assume any obligation, to update this forward-looking information.

## Appendix 1 - Tenement Schedule

Tenement	Project	Location	Ownership	Change in Quarter
<b>USA</b>				
<b>Idaho</b>				
10 x BLM claims: Jeep #1 – Jeep #10	Colson Cobalt-Copper Project	Idaho, USA	Right to acquire 100% from the Salmon Canyon Copper Company	Nil
46 x BLM claims: Codaho 1 – Codaho 46	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
96 x BLM claims: Codaho 47 – Codaho 142	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
169 x BLM claims: Codaho 143 – Codaho 242 Codaho 244 – Codaho 312	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
24 x BLM claims: Codaho 313 – Codaho 336	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Acquired
19 x BLM claims: Elk 2 – Elk 7, Elk 11 – Elk 19 Elk 26 – Elk 29	Elkhorn Project	Idaho, USA	100% interest	Nil
9 x BLM claims: Elk 8 – 10 Elk 20 – 25	Elkhorn Project	Idaho, USA	100% interest	Nil
60 x BLM claims Grizzly 1 – Grizzly 60	Iron Dyke Project	Idaho, USA	100% interest	Nil
20 BLM claims Badger 1 – Badger 20	Badger Basin Project	Idaho, USA	Option to acquire 100% interest	Acquired
<b>Nevada</b>				
165 x BLM claims: GS 1 – GS 9, GS 16 – GS 25, GS 29 – GS 46, GS 53 – GS 57, GS 62 – GS 64, GS66 – GS89, GS 92 – GS 138, GS 151 - GS160, GS 167 – GS 185, GS 197 – GS 199, GS 214 – GS 230	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
6 x Patented Mineral Claims: Columbia St Anthony St Patrick Commercial Frederickson Dividend	Goodsprings Copper-Cobalt Project	Nevada, USA	Granted lease to explore for and process 100% of specific minerals	Nil



Tenement	Project	Location	Ownership	Change in Quarter
<b>Nevada (cont.)</b>				
211 x BLM claims: GS 231 – GS 236, GS 243 – GS 274, GS 279 – GS 295, GS 303 – GS 316, GS 328 – GS 336, GS 345 – GS 354, GS 358 – GS 363, GS 390 – GS 397, GS 399, GS 401, GS 403 – GS 413, GS 416 – GS 431, GS 433, GS 435, GS 437, GS 439 – GS 446, GS 448 – GS 452, GS 454 – GS 468, GS 472 – GS 481, GS 503 – GS 515, GS 522 – GS 529, GS 532 – GS 533, GS 563 – GS 577	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
38 x BLM claims: GS 603 – GS 615 GS 617 – GS 627 GS 633, GS 638, GS 640, GS 642, GS 644, GS 646, GS 648, GS 650, GS 652, GS 671 – GS 675	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
<b>New Mexico</b>				
10 x BLM claims: W 1-10	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	Option to acquire 100% interest	Acquired
10 x BLM claims: A 1-10	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	Option to acquire 100% interest	Acquired
269 x BLM claims: JH 1-48 JH 50-108 JH 110 JH 112-114 JH 116-268 JH 285-289	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	100% Interest	Acquired

Tenement	Project	Location	Ownership	Change in Quarter
<b>Ireland</b>				
6 x Prospecting Licences for areas 184 580-581, 666-667, 3634	Longford Zinc	County Longford, Ireland	100% interest	Nil

#### Mining Tenements Disposed during the Quarter

Tenement	Project	Location	Change in Quarter
<b>Arizona</b>			
40 x BLM claims: GC 1 – GC 40	Grapevine Cobalt-Nickel-Copper Project	Arizona, USA	Relinquished right to acquire 100% from the Grapevine Resources LLC
104 x BLM claims: GC 41 – GC 54 GC 63 – GC 72 GC 81 – GC 118 GC 159 – GC168 GC 223 – GC 254	Grapevine Cobalt-Nickel-Copper Project	Arizona, USA	Disposed
44 x BLM claims: GC 255 – GC 283 GC 192 – GC 198 GC 200 GC 202 – GC 208	Grapevine Cobalt-Nickel-Copper Project	Arizona, USA	Disposed