



QUARTERLY REPORT FOR PERIOD ENDED 31 December 2014

Manuka Silver Project: scheduled to be producing in February

Highlights

Manuka Silver Project on track

- Large ball mill installed; productivity improvements being actioned
- Mining fleet mobilisation underway
- Exploration review underway
- First silver pour planned for February

Mt Boppy Gold Project

- Pre-development started: pit dewatering, camp set-up, site set-up
- Mined ore to be trucked to Manuka plant for processing
- Exploration review underway

Marda Gold Project

- Development approval received
- Auger drilling continued along Evanston Shear Zone.

Corporate

- Final tranche of \$25M Manuka development funding received
- Cash at bank increased to \$11.0M (31 December)
- David Sproule appointed MD to drive development
- Recruitment of senior management team complete
- Share consolidation (1 for 30) complete
- Name changed to Black Oak Minerals Limited



Figure 1: Development project locations

Development Projects

Manuka Silver Project (100%) and Mt Boppy Gold Project (100%)

On 5 September 2014, the Company announced that it had acquired the Manuka Silver Project in NSW (refer ASX Announcement - Wonawinta Silver Project to be acquired).

In late October 2014, work to establish profitable operations began. The process is being debottlenecked by installing additional grinding capacity and converting to Carbon-In-Leach (CIL). This will deliver consistent reliable throughput and higher silver recovery by reducing solution loss.

Major items progressed during the Quarter were:

Black Oak Minerals Limited

- all major engineering completed; all major components procured
- 1500kW ball mill installed resting in its bearings (refer ASX Announcement 14 January 2014)
- conversion of plant from Carbon-In-Pulp (CIP) to Carbon-In-Leach (CIL) advanced.

Mining on a dry-hire basis is underway and planned to continue for six months based on current Reserves. Silver ore processing is planned to start in February with ramp up to design output over the Quarter.

Mining at Mt Boppy is due to start during March 2015 with processing of Mt Boppy gold ore through Manuka plant scheduled for the December Quarter 2015.

Development Consent changes are being sought to enable transport of Mt Boppy ore to Manuka.

Pre-development work to support the Mt Boppy mining campaign is underway encompassing pit dewatering, camp upgrade and site infrastructure establishment.

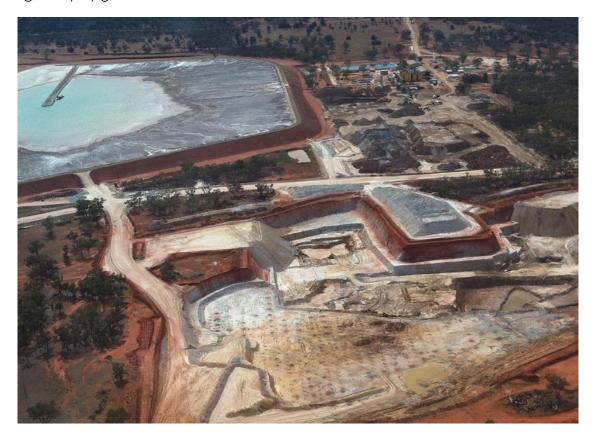


Figure 2: Manuka Silver Project





Figure 3: Manuka processing plant and infrastructure

Marda Gold Project (100%)

The Company continues to hold approximately 1,700 km² of tenements within the Marda-Diemals Greenstone Belt in the Southern Cross district of Western Australia (Figure 3). The district is a highly prospective gold province yet to be subjected to the intense exploration activity as has occurred in the Sandstone and Southern Cross districts.

Approval of the Mining Proposal by the WA Department of Mining & Petroleum (DMP) was received and the license fee for the Works Approval was paid during the Quarter. The Works Approval is expected to be granted in the March Quarter allowing the Company to proceed with the development. Optimum timing for development after Manuka and Mt Boppy are in operation is being determined.

No work on upgrading/extending Marda resources was undertaken during the Quarter. Further drilling is required at Red Legs and Fiddleback to upgrade Inferred Resources to Indicated classification. Potential exists to extend these resources.

Corporate

Name change, Board and management changes

Following shareholder approval at the Annual General Meeting 2014, the Company was renamed Black Oak Minerals Limited (ASX:**BOK**) in December 2014.

The new name, derived from native flora located around the Company's projects in central NSW, reflects the multi-commodity growth plans of the Company, starting with silver production at Manuka.

David Sproule assumed the role of Managing Director, effective 21 November 2014. David's vast experience in project development and mining operations, including recent roles as Chairman and



Managing Director of the Polymetals group of companies, provides a sharp focus for the current development phase of the Company.

During the Quarter, recruitment of all senior positions in the organisation was completed, positioning BOK to deliver on its operational and growth objectives.

Recapitalisation and share consolidation

Recapitalisation of the Company was completed during the Quarter, namely:

• \$1 million share placement with TrailStone;

Black Oak Minerals Limited

- issue of 33.3 million warrants (1 billion pre-consolidation) to TrailStone as partial consideration for its \$60 million debt funding facility. The warrants are convertible into ordinary shares at a strike price of 39 cents per share (1.3 cps pre-consolidation), at any time until 31 December, 2019;
- the remaining \$11.7 million of the \$25 million gold pre-payment facility was drawn down on 31
 October. This facility has provided funds to complete the Manuka acquisition, enabled full
 repayment of the Company's \$5 million debt facility with RMB Australia Limited and provides
 development and working capital to progress the Manuka Silver Project as well as fund the mining
 and haulage of Mt Boppy gold ore to Manuka for processing.

The 1 for 30 share consolidation, also approved at the 2014 Annual General Meeting, simplified the Company's capital structure with the aim of repositioning the Company's stock for broader investor appeal. Following consolidation there are approximately 44 million shares currently on issue.

Cash balance

Cash at 31 December was \$11.0 million compared to \$3.2 million at September 30. The increase represents the final draw down of the gold pre-payment facility which has to date been partly utilised for development and mining activities at Manuka and Mt Boppy.

Asset rationalisation - Sandstone Project and WA tenements

The Company continues to face challenges in timely rationalisation of its vast Western Australian tenement portfolio. During the September Quarter the Company entered into a 3-month option agreement to dispose of the key Sandstone tenements containing the majority of the defined resources. The option holder advised the Company in early January 2015 that it would not be taking up the option. We continue to explore divestment options.

Black Oak is in negotiation over the remainder of the Sandstone tenement portfolio with the aim of removing annual expenditure commitments of approximately \$1.9 million. This would free up capital to apply to key project exploration and development activities.

The Company will retain ownership of, and access to, the Sandstone plant and infrastructure, elements of which may be re-deployed to Marda. We continue to maintain a significant tenement portfolio in the region with the potential to add to the existing resources and reserves for the Marda Project and extend the life of planned Marda infrastructure. An extensive review of the remaining broad portfolio is being undertaken with a view to ensuring that capital is allocated in a disciplined and prudent manner.

Exploration

Manuka (100%)

Black Oak Minerals Limited

In addition to the mining lease for the Manuka Silver Project (ML 1659), the Company acquired seven Exploration Licences over 845km² within trucking distance from the mine (Figure 4). These, and Mt Boppy, are located within the highly prospective Cobar Superbasin which hosts several historical and current mines including Elura, CSA and McKinnons mines, along with recent discoveries such as the Hera-Nymagee Project. Exploration potential exists for additional silver resources along with untested gold and base metals potential at various underexplored prospects.

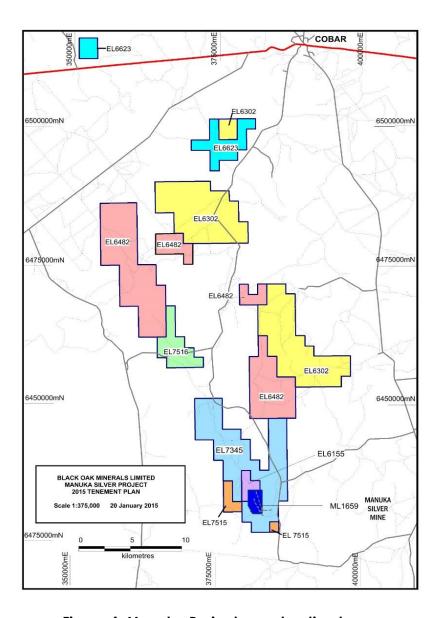


Figure 4: Manuka Project – exploration tenure

During the December Quarter, exploration focused on assessing a large amount of previous exploration data spanning a period of over thirty years. Initially this involved examining the current drilling database for the potential to add silver resources close to the existing mine. The Company is undertaking a regional structural interpretation involving re-contouring of existing geochemical data. Following this review, initial RC drilling is expected close to the Manuka mine with regional prospects prioritised for further exploration work.

Mt Boppy/Canbelego (100%)

Black Oak Minerals Limited

Exploration work on the Mt Boppy and Canbelego tenements was limited to a detailed review of regional prospectivity. Outcomes and future plans are expected in the June Quarter.

Marda (100%)

Following the successful identification of six prospects along the Evanston Shear earmarked for RAB drill testing, auger sampling was moved to the Windarling and Golden Orb districts located within 15km of the proposed Marda mill site (Figure 5). Auger sampling and reconnaissance mapping was completed at Windarling and cohesive +40ppb Au anomalies have been confirmed at two locations on the southern limb of the Windarling fold closure. For associated JORC disclosure, refer Appendix 1. Further auger sampling is being planned.

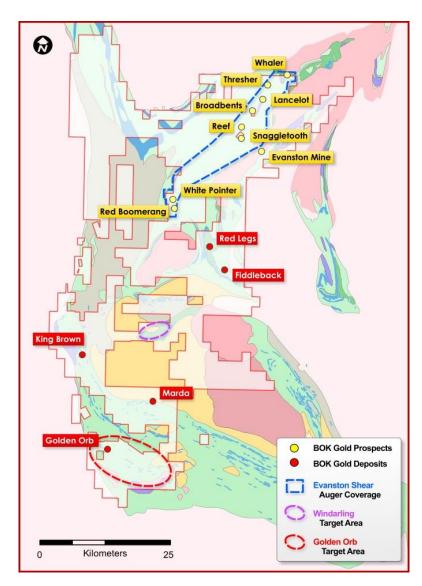


Figure 5: Marda district gold deposits and exploration prospectivity

Exploration in the Golden Orb district has commenced with geological reconnaissance and auger sampling. BOK's Golden Orb deposit forms part of the Company's resource base in the district. Prospective zones adjacent to, and along strike of Golden Orb, will be evaluated for further gold in-soil anomalies concealed by soil cover.



Sandstone (100%)

Exploration work at Sandstone remained at low levels while the Company focused on tenement divestment and corporate activities.

Copper Bore Base Metal Project (100%)

No new work was conducted at Copper Bore.

Black Oak Minerals Limited

Western Areas Ltd (ASX: WSA) - Nickel Joint Venture (BOK 30% nickel interest, 100% non-nickel interest¹)

WSA advises that exploration work during the Quarter was delayed due to poor weather and the divestment of the Perrinvale tenement portfolio by the primary holder, Cliffs Natural Resources (NYSE: CLF).

Despite access delays, WSA managed to complete a number of reconnaissance and mapping trips. During these trips the field team has confirmed the presence of high MgO ultramafics in the project area and the mapping has assisted in optimising the upcoming program and target generation work.

The Perrinvale area is relatively unexplored for nickel sulphides and early indications suggest that the stratigraphy could be similar to that as seen in the Mt Alexander Nickel Project (BHPB/WSA JV). WSA believes that the sequence contains high volumes of high MgO ultramafics (that appear to be channelised), proximal to a felsic volcanic footwall sequence. Similar stratigraphy is seen in other highly prospective nickel terranes in Western Australia, and previous drilling at Mt Alexander by WMC/BHPB has intersected 14m @ 1.91% Ni and 0.75% Cu (including 4.1m @ 4.77% Ni and 1.68% Cu).

WSA advises that the planned work program at Perrinvale will now begin during the March Quarter and will consist of target generation activities including geochemical auger sampling and air-core drilling. Any anomalous results will be followed up with RC drilling and surface EM programs.

¹ BOK retains 100% of non-nickel rights (other than iron ore) under its nickel rights agreement with Western Areas.

APPENDIX 1 JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Explanation	Explanation							
Sampling	Samples tak	Samples taken during the Quarter were obtained from auger drilling using industry							
techniques	standard me	standard methods.							
	Selective sampling of the pedogenic carbonate horizon was undertaken. Otherwise								
	sample was taken from the auger refusal depth.								
	As auger dri	lling results a	re used as a first nas	s indication	of mineralisa	tion only no			
	_	As auger drilling results are used as a first pass indication of mineralisation only, no QAQC measures were implemented.							
Drilling	Auger drillin	·							
techniques	Auger urillin	Auger drilling.							
Drill sample	Not applicat	ole to auger d	rilling.						
recovery		J	J						
Logging	Not applicat	ole to auger d	rilling.						
Sub-sampling	The sample	medium was	tested with 10% HC	l to determi	ne the nedoge	enic carbonate			
techniques			entially taken. If no						
and sample			ne auger refusal dep						
preparation .	-				rth for proper	ation and analysis			
			to Ultratrace labora ned and pulverised.		rth for prepara	ation and analysis.			
	-								
Quality of			Ultratrace laborato						
Assay data and			1ethod codes used v						
Laboratory tests		-	ry (ICP-MS) and Indi espectively. Analyti	-					
	-	itlined below:		carmethous	в бу етептетт а	na detection			
	iiiiiii are oc	•							
	Element	Method	Detection limit	Element	Method	Detection			
	Ag	code AR102	0.05 ppm	Mg	code AR101	0.01%			
	As	AR102	0.2 ppm	Mn	AR101	1 ppm			
	Au	AR001	0.5 ppb	Mo	AR102	1 ppm			
	Bi	AR102	0.02 ppm	Ni	AR102	1 ppm			
	Ca	AR101	100 ppm	Pb	AR102	1 ppm			
	Co	AR102	· · ·						
	-		ווועע כ.ט ו	l Pd	AR102				
1	Cr	AR102	0.5 ppm 5 ppm	Pd Pt	AR102 AR102	10 ppb			
	Cr	AR102 AR102							
			5 ppm	Pt	AR102	10 ppb 5 ppb			
	Cu	AR102	5 ppm 0.5 ppm	Pt Te	AR102 AR102	10 ppb 5 ppb 0.02 ppm			
	Cu Fe	AR102 AR101	5 ppm 0.5 ppm 0.01%	Pt Te Ti	AR102 AR102 AR101	10 ppb 5 ppb 0.02 ppm 50 ppm			
Verification of	Cu Fe Hg Li	AR102 AR101 AR102 AR102	5 ppm 0.5 ppm 0.01% 0.01 ppm	Pt Te Ti W Zn	AR102 AR102 AR101 AR102 AR102	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm			
Verification of Sampling and	Cu Fe Hg Li As auger dri verification	AR102 AR101 AR102 AR102 Illing results arof sampling ar	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm	Pt Te Ti W Zn ss indication	AR102 AR102 AR101 AR102 AR102 of mineralisa	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no			
	Cu Fe Hg Li As auger dri	AR102 AR101 AR102 AR102 Illing results arof sampling ar	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm e used as a first pas	Pt Te Ti W Zn ss indication	AR102 AR102 AR101 AR102 AR102 of mineralisa	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no			
Sampling and	Cu Fe Hg Li As auger dri verification company pe	AR102 AR101 AR102 AR102 Illing results arof sampling arrsonnel.	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm e used as a first pas	Pt Te Ti W Zn ss indication dertaken by	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no			
Sampling and assaying	Cu Fe Hg Li As auger dri verification company pe Sample posi	AR102 AR101 AR102 AR102 Illing results arof sampling arrsonnel. tions were de	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was undustermined using a Galacter and a Galact	Pt Te Ti W Zn ss indication dertaken by	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no			
Sampling and assaying Location of data	Cu Fe Hg Li As auger dri verification company pe Sample posi Grid system	AR102 AR101 AR102 AR102 Illing results ar of sampling arrsonnel. tions were de	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was undustermined using a Gaston GDA94	Pt Te Ti W Zn ss indication dertaken by armin 62S G	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			
Sampling and assaying Location of data	Cu Fe Hg Li As auger dri verification company pe Sample posi Grid system	AR102 AR101 AR102 AR102 Illing results ar of sampling arrsonnel. tions were de	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was undustermined using a Galacter and a Galact	Pt Te Ti W Zn ss indication dertaken by armin 62S G	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			
Sampling and assaying Location of data	Cu Fe Hg Li As auger dri verification of company pe Sample posi Grid system Topographic	AR102 AR101 AR102 AR102 Illing results and of sampling and ersonnel. tions were decontrol not recontrol not recontrol not recontrol.	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was undustermined using a Gaston GDA94	Pt Te Ti W Zn ss indication dertaken by armin 62S G are treated	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			
Sampling and assaying Location of data points	Cu Fe Hg Li As auger dri verification company pe Sample posi Grid system Topographic A total of 48	AR102 AR101 AR102 AR102 Illing results and of sampling and ersonnel. tions were decontrol not recontrol not recontrol not recontrol.	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was uncontactermined using a Gaston God	Pt Te Ti W Zn ss indication dertaken by armin 62S G are treated	AR102 AR101 AR102 AR102 AR102 of mineralisa independent	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			
Sampling and assaying Location of data points Data spacing	Cu Fe Hg Li As auger dri verification of company pe Sample posi Grid system Topographic A total of 48 between 10	AR102 AR101 AR102 AR102 Illing results are of sampling are sonnel. Itions were decontrol not resonance of samples were on and 400m	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was uncontermined using a Gaston God	Pt Te Ti W Zn ss indication dertaken by armin 62S G are treated r holes drille	AR102 AR101 AR102 AR102 AR102 Of mineralisa independent of the second se	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			
Sampling and assaying Location of data points Data spacing	Cu Fe Hg Li As auger dri verification of company pe Sample posi Grid system Topographic A total of 48 between 10 Data spacing	AR102 AR101 AR102 AR102 Illing results are of sampling are sonnel. Itions were decontrol not resonance of samples were on and 400m	5 ppm 0.5 ppm 0.01% 0.01 ppm 0.1 ppm re used as a first pase and assaying was uncontactermined using a Gaston God	Pt Te Ti W Zn ss indication dertaken by armin 62S G are treated r holes drille	AR102 AR101 AR102 AR102 AR102 Of mineralisa independent of the second se	10 ppb 5 ppb 0.02 ppm 50 ppm 0.1 ppm 1 ppm tion only, no or alternative			

Orientation of data in relation to geological structure	Sampling data points aligned so that shortest distance between samples occurs roughly across strike of expected mineralisation trends.
Sample security	Samples were handled by auger drilling contractor.
Audits or reviews	None undertaken

JORC TABLE 1 Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral	The Windarling target area occurs on P77/4238, P77/4239, P77/4240 and P77/4170,
tenement and land tenure	held by Black Oak Minerals Ltd. BOK holds 100% non-Fe rights and 30% Ni rights.
status	The Golden Orb target area occurs on M77/961, E77/2124, E77/1976, E77/1474,
	E77/1477, P77/4204, P77/4226, P77/4227, P77/4228, P77/4239 and P77/4230, held by Black Oak Minerals Ltd. BOK holds 100% non-Fe rights and 30% Ni rights.
Exploration done	The general area has had previous exploration work conducted in the 1980's and 1990's
by other parties	for gold, and the 2000's for Fe.
Geology	Sheared metavolcanics and metasediments intruded by felsic and doleritic rocks.
Drill hole	Not material due to first pass / indicative nature of data.
Information	
Data	No data aggregation undertaken.
aggregation	
methods	
Relationship	Not applicable to auger results.
between	
mineralisation	
widths and	
intercept lengths Diagrams	See body of announcement.
	·
Balanced	Relation of anomalous samples to other samples is defined in diagram.
reporting	
Other	Cobar project area is in initial stages of exploration review so no detailed information is
substantive exploration data	presented. No other exploration results applicable.
ελριστατίστι αατά	
Further work	Further auger drilling and reconnaissance mapping planned for WA projects. A detailed
	exploration program will be formulated for the newly acquired Manuka (Cobar)
	exploration tenements.

Competent Persons Statement

Information in this Report relating to Exploration Results has been compiled by Barry Willott, General Manager – Exploration, Black Oak Minerals Ltd, who has sufficient experience which is relevant to the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Willott is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG) and has consented to the inclusion in this report of the matters compiled by him in the form and context in which they appear.

APPENDIX 2

Disclosures Required Under ASX Listing Rule 5.3.3

Mining tenements held at the end of the quarter and their location

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
NSW	Canbelego	EL 5842	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	GL 3255	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5836	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5848	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5898	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	ML 311	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	MPL 240	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	ML 1681	East of Cobar	100%	PMB	Granted
NSW	Manuka	EL 6155	South of Cobar	100%	ВОК	Granted
NSW	Manuka	EL 6302	South of Cobar	100%	ВОК	Renewal Pending
NSW	Manuka	EL 6482	South of Cobar	100%	ВОК	Renewal Pending
NSW	Manuka	EL 6623	South and West of Cobar	100%	ВОК	Renewal Pending
NSW	Manuka	EL 7345	South of Cobar	100%	ВОК	Granted
NSW	Manuka	EL 7515	South of Cobar	100%	ВОК	Granted
NSW	Manuka	EL 7516	South of Cobar	100%	ВОК	Granted
NSW	Manuka Mine	ML 1659	South of Cobar	100%	вок	Granted
WA	Bullfinch	E77/1374	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	E77/1692	Bullfinch	100%	BOK	Granted
WA	Bullfinch	E77/2092	Bullfinch	100% (2)	BOK	Granted
WA	Bullfinch	E77/2093	Bullfinch	100% (1)	BOK	Granted
WA	Bullfinch	E77/2094 E77/2095	Bullfinch	100% (1)	BOK	Granted
WA WA	Bullfinch Bullfinch	E77/2095 E77/2096	Bullfinch Bullfinch	100% (1) 100%	BOK BOK	Granted Granted
WA	Bullfinch	E77/2096 E77/2146	Bullfinch	100%	MAJ	Granted
WA	Bullfinch	M77/1064	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	M77/1090	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	M77/1103	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	M77/1253	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	M77/228	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3614	Bullfinch	90%	GRY/OTH	Granted
WA	Bullfinch	P77/3628	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3629	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3630	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3631	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3632	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3633	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3634	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3635	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3636	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3665	Bullfinch	100%	вок	Granted
WA	Bullfinch	P77/3666	Bullfinch	100%	JAYBOK	Granted
WA	Bullfinch	P77/3970	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3996	Bullfinch	100% (2)	вок	Granted
WA	Bullfinch	P77/3997	Bullfinch	100% (2)	вок	Granted
WA	Bullfinch	P77/4223	Bullfinch	100%	вок	Granted
WA	Bullfinch	P77/4224	Bullfinch	100%	ВОК	Granted
WA	Bullfinch	P77/4225	Bullfinch	100%	BOK	Granted
WA	Bullfinch	P77/4234	Bullfinch	100%	BOK	Granted
WA	Johnston Range	E77/1280	Johnston Range	0% (4)	RAD	Granted
WA	Johnston Range	E77/1281	Johnston Range	0% (4)	RAD	Granted
WA WA	Johnston Range	E77/1807	Johnston Range	0% (4)	RAD	Granted
WA	Marda	E77/1117	Marda	0% (2)	CLF	Granted



State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments	
WA	Marda	E77/1164	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/1321	Marda	0% (2)	CLF	Granted	
WA	Marda	E77/1322	Marda	0% (2)	CLF	Granted	
WA	Marda	E77/1423	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/1459	Marda Marda	0% (2)	POL	Granted Granted	
WA WA	Marda Marda	E77/1462 E77/1474	Marda	0% (2) 100% (2)	POL BOK	Granted	
WA	Marda	E77/1474 E77/1477	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/1508	Marda	100% (2)	OTH	Application	
WA	Marda	E77/1509	Marda	100% (5)	вок	Granted	
WA	Marda	E77/1659	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/1699	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1728	Marda	100% (6)	вок	Granted	
WA	Marda	E77/1741	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1742	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1766	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1791	Marda	100% (5)	вок	Application	
WA	Marda	E77/1803	Marda	100% (5)	вок	Granted	
WA	Marda	E77/1814	Marda	100% (5)	вок	Granted	
WA	Marda	E77/1817	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1880	Marda	100% (6)	ВОК	Granted	
WA	Marda	E77/1893	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1899	Marda	100% (4)	вок	Granted	
WA	Marda	E77/1900	Marda	100% (4)	вок	Granted	
WA	Marda	E77/1911	Marda	100% (2)	вок	Granted	
WA	Marda	E77/1921	Marda	100% (4)	ВОК	Granted	
WA	Marda	E77/1976	Marda	100% (4)	вок	Granted	
WA	Marda	E77/1997	Marda	100% (2)	вок	Granted	
WA	Marda	E77/2018	Marda	100% (2)	вок	Granted	
WA	Marda	E77/2024	Marda	100% (2)	вок	Granted	
WA	Marda	E77/2025	Marda	100% (2)	ВОК	Granted	
WA	Marda	E77/2067	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/2081	Marda	100%	BOK	Granted	
WA WA	Marda Marda	E77/2105 E77/2106	Marda Marda	100% (2) 100% (2)	JAY BOK	Application Granted	
WA	Marda	E77/2107	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/2109	Marda	100% (2)	BOK	Granted	
WA	Marda	E77/2110	Marda	100% (2)	вок	Granted	
WA	Marda	E77/2124	Marda	100% (2)	SNH	Granted	
WA	Marda	E77/2140	Marda	100% (2)	FOR	Granted	
WA	Marda	E77/2141	Marda	100% (2)	вок	Granted	
WA	Bullfinch	E77/2146	Bullfinch	100% (2)	MAJ	Granted	
WA	Marda	E77/2150	Marda	100% (2)	POL	Application	
WA	Marda	E77/2171	Marda	100% (2)	FLA	Granted	
WA	Marda	E77/2172	Marda	100% (2)	GRE	Granted	
WA	Marda	E77/2202	Marda	100% (2)	ОТН	Granted	
WA	Marda	E77/2240	Marda	100% (1)	RAD	Application	
WA	Marda	E77/2245	Marda	100%	ВОК	Application	
WA	Marda	E77/2247	Marda	100%	ВОК	Application	
WA	Marda	E77/2248	Marda	100%	вок	Application	
WA	Marda	E77/2256	Marda	100%	вок	Application	
WA	Marda	E77/2260	Marda	100% (2)	вок	Application	
WA	Marda	G77/120	Marda	100%	BOK	Granted	
WA	Marda	G77/35	Marda	100% (2)	BOK	Granted	
WA	Marda	L77/238	Marda	100%	BOK	Granted	
WA	Marda	L77/239	Marda	100%	BOK	Granted	
WA	Marda	L77/240	Marda	100%	BOK	Granted	
WA	Marda	L77/241	Marda	100%	BOK	Granted	
WA	Marda	L77/242	Marda	100%	BOK	Granted	
WA WA	Marda	L77/258	Marda	100%	BOK	Granted	
WA WA	Marda Marda	L77/259	Marda	100%	BOK	Granted	
WA	Marda	L77/260	Marda	100%	BOK	Granted	



C		-				
State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Marda	L77/261	Marda	100%	BOK	Granted
WA	Marda	L77/268	Marda	100%	вок	Application
WA	Marda	M77/1264	Marda	0%(2)	BOK	Application
WA	Marda	M77/1271	Marda	100%	ВОК	Granted
WA	Marda	M77/1272	Marda	100%	ВОК	Granted
WA	Marda	M77/394	Marda	100% (2)	BOK	Granted
WA	Marda	M77/576	Marda	100% (5)	ВОК	Granted
WA	Marda	M77/646	Marda	100% (2)	BOK	Granted
WA	Marda	M77/824	Marda	100% (6)	BOK	Granted
WA	Marda	M77/931	Marda	100% (2)	BOK	Granted
WA	Marda	M77/962	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3460	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3461	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3462	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3801	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3816	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3817	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3874	Marda	0% (10)	OTH	Granted
WA	Marda	P77/3898	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3899	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3901	Marda	100% (5)	BOK	Granted
WA	Marda	P77/3903	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3936	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3967	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3968	Marda	0%(10)	OTH	Granted
WA WA	Marda Marda	P77/3978 P77/3979	Marda Marda	100% (2)	BOK BOK	Granted Granted
WA	Marda	P77/3979 P77/3994	Marda	100% (2) 100% (2)	BOK	Granted
WA	Marda	P77/4019	Marda	0%(10)	ОТН	Granted
WA	Marda	P77/4019 P77/4022	Marda	100% (6)	ВОК	Granted
WA	Marda	P77/4028	Marda	100% (0)	BOK	Granted
WA	Marda	P77/4029	Marda	100% (2)	вок	Granted
WA	Marda	P77/4055	Marda	100% (5)	вок	Granted
WA	Marda	P77/4061	Marda	0%(10)	ОТН	Granted
WA	Marda	P77/4076	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4077	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4078	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4101	Marda	100% (2)	вок	Granted
WA	Marda	P77/4118	Marda	100%	вок	Granted
WA	Marda	P77/4119	Marda	100%	вок	Granted
WA	Marda	P77/4127	Marda	0%(10)	ОТН	Granted
WA	Marda	P77/4170	Marda	100% (2)	вок	Granted
WA	Marda	P77/4171	Marda	100% (2)	вок	Granted
WA	Marda	P77/4179	Marda	100% (5)	вок	Granted
WA	Marda	P77/4180	Marda	100% (5)	вок	Granted
WA	Marda	P77/4181	Marda	100% (5)	вок	Granted
WA	Marda	P77/4193	Marda	100% (2)	вок	Granted
WA	Marda	P77/4194	Marda	100% (2)	вок	Granted
WA	Marda	P77/4195	Marda	100% (2)	вок	Granted
WA	Marda	P77/4204	Marda	100% (2)	вок	Granted
WA	Marda	P77/4221	Marda	100%	ВОК	Granted
WA	Marda	P77/4222	Marda	100%	вок	Granted
WA	Marda	P77/4226	Marda	100% (2)	вок	Granted
WA	Marda	P77/4227	Marda	100% (2)	вок	Granted
WA	Marda	P77/4228	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4229	Marda	100% (2)	вок	Granted
WA	Marda	P77/4230	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4231	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4238	Marda	100% (2)	вок	Granted
WA	Marda	P77/4239	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4240	Marda	100% (2)	вок	Granted
WA	Marda - Evanston	E77/1376	Marda - Evanston	0% (2)	POL	Granted



Ct-t-	Tananant Nama	Toursetto	1	lasta ana at	Halden	C
State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA WA	Marda - Evanston Marda - Evanston	E77/1721 E77/2032	Marda - Evanston Marda - Evanston	0% (2)	POL POL	Application Granted
WA	Perrinvale	E29/564	Perrinvale	0% (2) 0% (2)	CLF	Granted
WA	Perrinvale	E29/593	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	E29/653	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	E29/655	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	E30/331	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	P29/1922	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	P29/1923	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	P29/1926	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	P29/1927	Perrinvale	0% (2)	CLF	Granted
WA	Perrinvale	P30/1011	Perrinvale	0% (2)	CLF	Granted
WA	Sandstone	E57/580	Sandstone	100%	вок	Granted
WA	Sandstone	E57/583	Sandstone	100%	вок	Granted
WA	Sandstone	E57/960	Sandstone	100%	OTH	Granted
WA	Sandstone	E57/961	Sandstone	100%	OTH	Granted
WA	Sandstone	M57/1	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/128	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/129	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/130	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/22	Sandstone	100%	BOK	Granted
WA	Sandstone	M57/239	Sandstone	50%	BOK/OTH	Granted
WA	Sandstone	M57/248	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/266	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/301	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/40	Sandstone	100%	ВОК	Granted
WA	Sandstone	M57/415	Sandstone	100%	BOK	Granted
WA	Sandstone	M57/439	Sandstone	100%	BOK	Granted
WA	Sandstone	M57/529	Sandstone	100%	BOK	Granted
WA	Sandstone	M57/530	Sandstone	100%	BOK	Granted
WA	Sandstone	M57/632	Sandstone	100%	BOK	Granted
WA WA	Sandstone Sandstone	M57/68 M57/88	Sandstone Sandstone	100% 100%	BOK BOK	Granted Granted
WA	Sandstone	P57/1091	Sandstone	85%	BOK/ELX	Granted
WA	Sandstone	P57/1091 P57/1092	Sandstone	85%	BOK/ELX	Granted
WA	Sandstone	P57/1095	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1108	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1109	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1110	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1114	Sandstone	85%	BOK/ELX	Granted
WA	Sandstone	P57/1115	Sandstone	85%	BOK/ELX	Granted
WA	Sandstone	P57/1116	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1117	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1118	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1119	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1121	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1122	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1203	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1204	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1206	Sandstone	100%	ВОК	Granted
WA	Sandstone	P57/1209	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1210	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1220	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1221	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1222	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1224	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1225	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1229	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1230	Sandstone	100%	BOK	Granted
WA	Sandstone	P57/1246	Sandstone	100%	BOK	Granted
WA WA	Sandstone Sandstone	P57/1252	Sandstone Sandstone	100%	BOK	Granted
4VM	Janustone	P57/1253	Sandstone	100%	ВОК	Granted



State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Sandstone	P57/1254	Sandstone	100%	вок	Granted
WA	Sandstone	P57/1255	Sandstone	100%	BOK	Granted
WA	Sandstone	G57/3	Sandstone	100%	вок	Granted
WA	Sandstone	L57/10	Sandstone	100%	вок	Granted
WA	Sandstone	L57/15	Sandstone	100%	BOK	Granted
WA	Sandstone	L57/22	Sandstone	100%	вок	Granted
WA	Sandstone	L57/23	Sandstone	100%	вок	Granted
WA	Sandstone	L57/24	Sandstone	100%	BOK	Granted
WA	Sandstone	L57/25	Sandstone	100%	ВОК	Granted
WA	Sandstone	L57/26	Sandstone	100%	ВОК	Granted
WA	Sandstone	L57/27	Sandstone	100%	ВОК	Granted
WA	Sandstone	L57/33	Sandstone	100%	BOK	Granted
WA	Sandstone	L57/34	Sandstone	100%	BOK	Granted
WA	Southern Cross	E77/1965	Southern Cross	100% (5)	вок	Granted
WA	Southern Cross	E77/2091	Southern Cross	100% (5)	ВОК	Granted
WA	Southern Cross	L77/221	Southern Cross	100% (5)	BOK	Granted
WA	Southern Cross	L77/223	Southern Cross	100% (5)	BOK	Granted
WA	Southern Cross	L77/224	Southern Cross	100%	ВОК	Granted
WA	Southern Cross	L77/225	Southern Cross	100%	BOK	Granted
WA	Southern Cross	M77/1025	Southern Cross	100% (5)	BOK	Granted
WA	Southern Cross	M77/1044	Southern Cross	100% (5)	ВОК	Granted
WA	Southern Cross	M77/1256	Southern Cross	100% (6)	ВОК	Granted
WA	Southern Cross	M77/166	Southern Cross	100% (5)	ВОК	Granted
WA	Southern Cross	P77/3645	Southern Cross	100% (5)	ВОК	Granted
WA	Southern Cross	P77/4185	Southern Cross	100% (5)	ВОК	Granted
WA	Yilgarn	E77/1275	Yilgarn	0% (9)	POL	Granted
WA	Yilgarn	E77/1380	Yilgarn	0% (2)	POL	Granted
WA	Yilgarn	E77/2077	Yilgarn	0% (2)	POL	Granted

Mining tenements acquired or disposed of during the quarter and their location

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Sandstone	E57/960	Sandstone	100%	ОТН	Granted
WA	Bullfinch	E77/2146	Bullfinch	100% (2)	MAJ	Granted
WA	Marda	E77/2202	Marda	100% (2)	вок	Granted
WA	Marda	P77/4239	Marda	100% (2)	BOK	Granted
WA	Bullfinch	E77/1630	Bullfinch	100% (2)	BOK	Surrendered
WA	Marda	E77/1649	Marda	100% (5)	вок	Surrendered
WA	Marda	E77/1650	Marda	100% (2)	вок	Surrendered
WA	Marda	E77/1653	Marda	100% (2)	вок	Surrendered
WA	Marda	E77/1654	Marda	100% (2)	вок	Surrendered
WA	Marda	E77/1657	Marda	100% (2)	вок	Surrendered
WA	Marda	E77/1658	Marda	100% (2)	вок	Surrendered
WA	Southern Cross	M77/948	Southern Cross	90% (3)	BOK/BEL	Surrendered
WA	Southern Cross	M77/1102	Southern Cross	100%(2)	вок	Surrendered
WA	Marda	P77//3412	Marda	100% (5)	вок	Expired
WA	Southern Cross	P77/4198	Southern Cross	100% (5)	вок	Surrendered
WA	Southern Cross	P77/4232	Southern Cross	90% (3)	вок	Surrendered
WA	Bullfinch	P77/4233	Bullfinch	100% (2)	вок	Surrendered
WA	Southern Cross	P77/4151	Southern Cross	100% (5)	вок	Sold
WA	Perrinvale	E29/793	Perrinvale	0% (4)	POL	Surrendered
WA	Perrinvale	E30/423	Perrinvale	0% (4)	POL	Surrendered
WA	Perrinvale	E30/424	Perrinvale	0% (4)	POL	Surrendered



Beneficial percentage interests held in farm in or farm out agreements at end of quarter

State	Project Name	Agreement Type	Parties	Interest held at end of quarter by exploration entity or child entity	Comments	
Nil						

Beneficial percentage interests in farm in or farm out agreements acquired or disposed of during quarter

State	Project Name	Agreement Type	Parties	Interest held at end of quarter by exploration entity or child entity	Comments
Nil					

Notes – BOK Interests in Mineral Rights

- (1) BOK holds 100% of Non-Fe & Ni Rights
- (2) BOK holds 100% of Non- Fe Rights & 30% Ni Rights
- (3) BOK holds 90% of all Rights except 30% Ni Rights
- (4) BOK holds 100% of Non- Fe Rights
- (5) BOK holds 100% of all Rights and 30% of Ni Rights
- (6) same as (5)

 EL

 GL

- (7) BOK holds 80% of Non- Ni Rights & 30 % of Ni Rights
- (8) BOK holds 95% of Fe Rights & 100% of all other rights
- (9) BOK holds 100% of Non- Fe Rights Non CESB. Polaris 100% of Non Fe rights CESB

gold lease

exploration licence

(10) BOK – Option to Purchase 100%

New South Wales

New South Wales

		8
ML	New South Wales	mining lease
MPL	New South Wales	mining purposes lease
E	Western Australia	exploration licence
L	Western Australia	miscellaneous licence
M	Western Australia	mining lease
Р	Western Australia	prospecting licence
BEL	Bellriver Pty Ltd	
ВОК	Black Oak Minerals Limited	
CLF	Cliffs Asia Pacific Iron Ore Pt	y Ltd
ELX	Elixir Holdings Pty Ltd	
FLA	Flatrock Resources Pty Ltd	
FOR	Formula Resources Pty Ltd	
GRE	Greenwood Resources Pty Lt	td
GRY	Gryphon Minerals Pty Ltd	
JAY	Jayvee Resources Pty Ltd	
MAJ	Majeka Minerals Pty Ltd	
OTH	Other non-corporate individ	uals
PMB	Polymetals (Mt Boppy) Ltd	
POL	Polaris Metals Pty Ltd	
RAD	Radar Resources Pty Ltd	