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13TH July 2015

Drilling programme extends potential mine life from two separate fronts

The Stage 1 drilling programme commenced in November 2014 and 231 holes totalling 9,022 metres have been drilled out of the 376 holes planned for this phase.

Firstly a new parallel strand 300m west of the Boonanarring Resource, named the East Gingin North strand has been shown up by drilling programmes and is mineralised within a 6.25km strand. The current drilling programme of 31 AC holes has shown a direct extension from the Gingin North deposit for the first time (Refer to Fig.3 and Resource Table). A further 101 holes will test the full extension in detail.

Secondly and just as importantly a current programme of 19 AC holes predominately over 2 lines has shown a 1.6km potential extension from the Boonanarring high grade eastern strand. There is a high grade intersection of 8m@ 21.6% HM (Fig.4) which is 250m north of another high grade hit of 14m @17.9% HM (25TH March 2015 ASX release).The next programme of 91 holes will test for a potential 5.2 km extension of the Boonanarring eastern strand and in addition test for the parallel western strand. A number of access agreements are being finalised to complete this next round of drilling.

Image has also carried out a 180 km ground magnetic programme within our Bibby Springs tenement directly SSE of our Helene Deposit (refer to Resource Table). Some preliminary results are very encouraging as over 22km of new targets have been identified and further results will be released when the interpretation is completed. This region contains a number of deposits including Atlas, Hyperion, and Helene which are adjacent to Tronox's Jurien deposits. This centre has a significant resource size with over 1.7mt of contained HM plus the Tronox deposits. The drilling line density within the Bibby Springs tenement in some places is over 2km and the eastern part of this tenement which is on the scarp has not been tested adequately. This large number of targets is similar to the situation at the Boonanarring deposit prior to the drilling campaigns which saw the deposit grow from 1.5km to 10km in length.

All the drilling costs for the 50 holes completed for this stage 1 programme have been pre-paid by a previous placement to a major WA drilling company. The drilling programme started on the 14 November and priority targets will be tested on an ongoing basis.

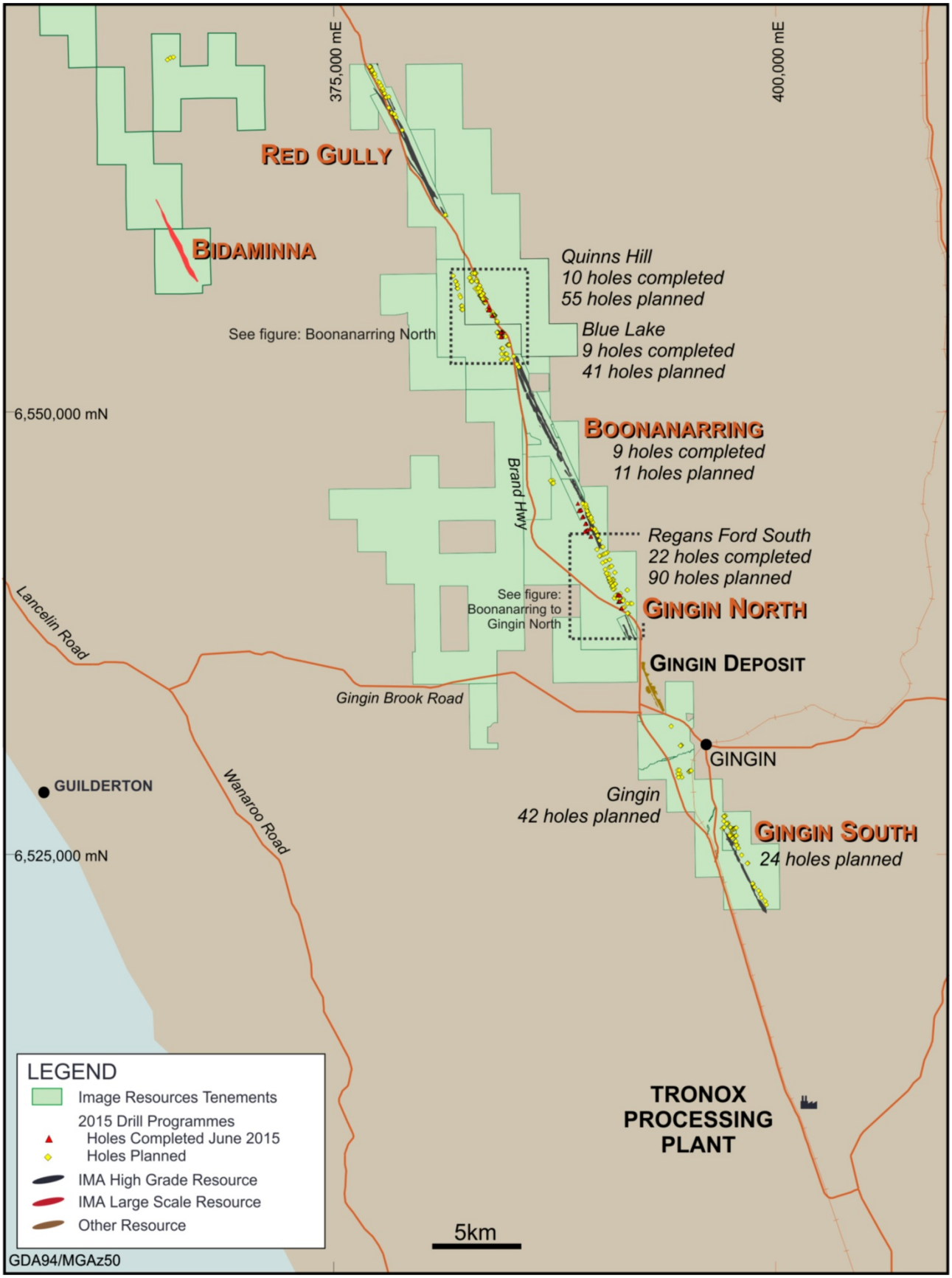

Figure 1 Drilling programmes completed on Image Resources Gingin to Red Gully region in the North Perth Basin

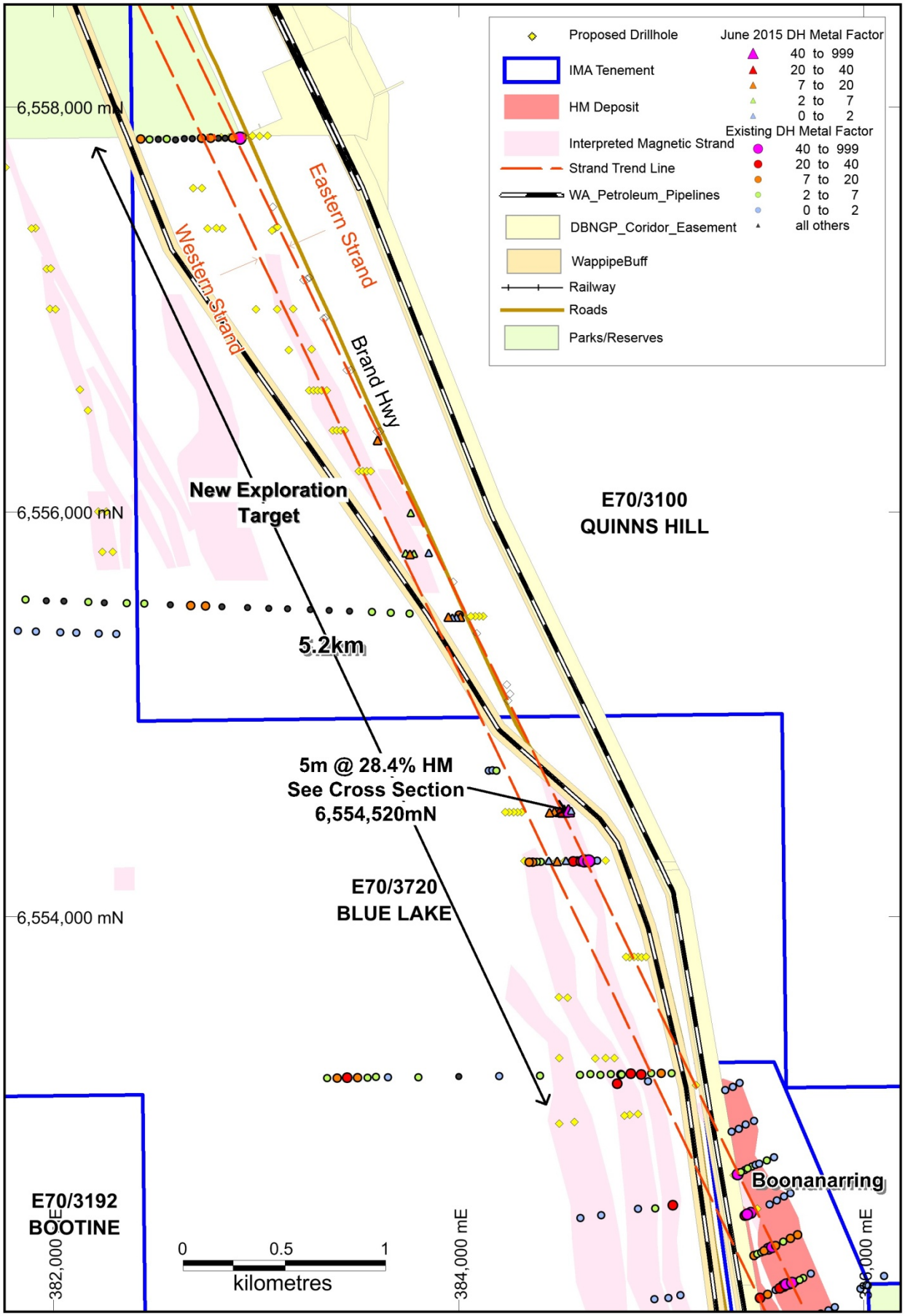

Figure 2 Boonanarring North drilling and proposed drilling

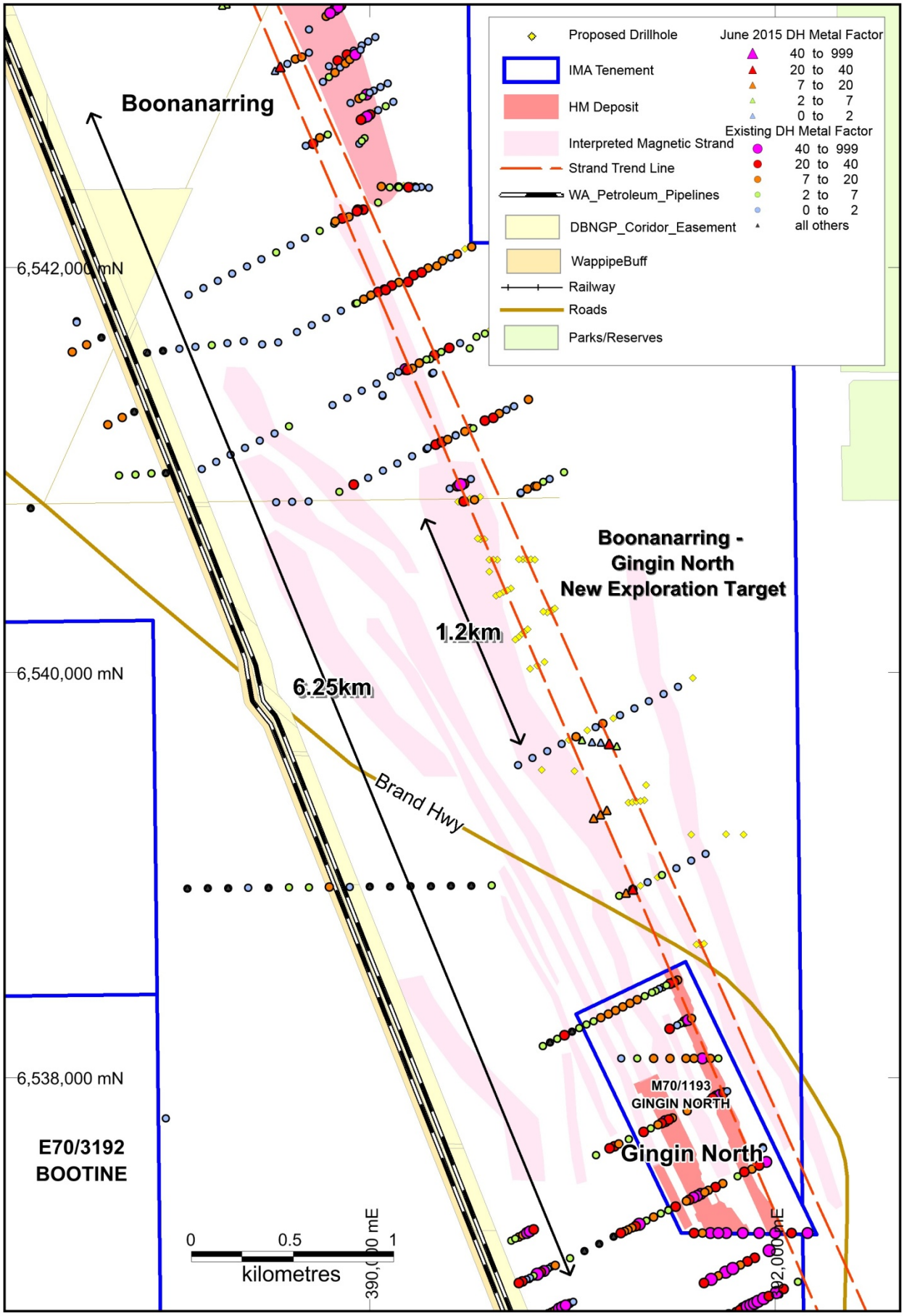

Figure 3 Boonanarring to Gingin North drilling and proposed drilling

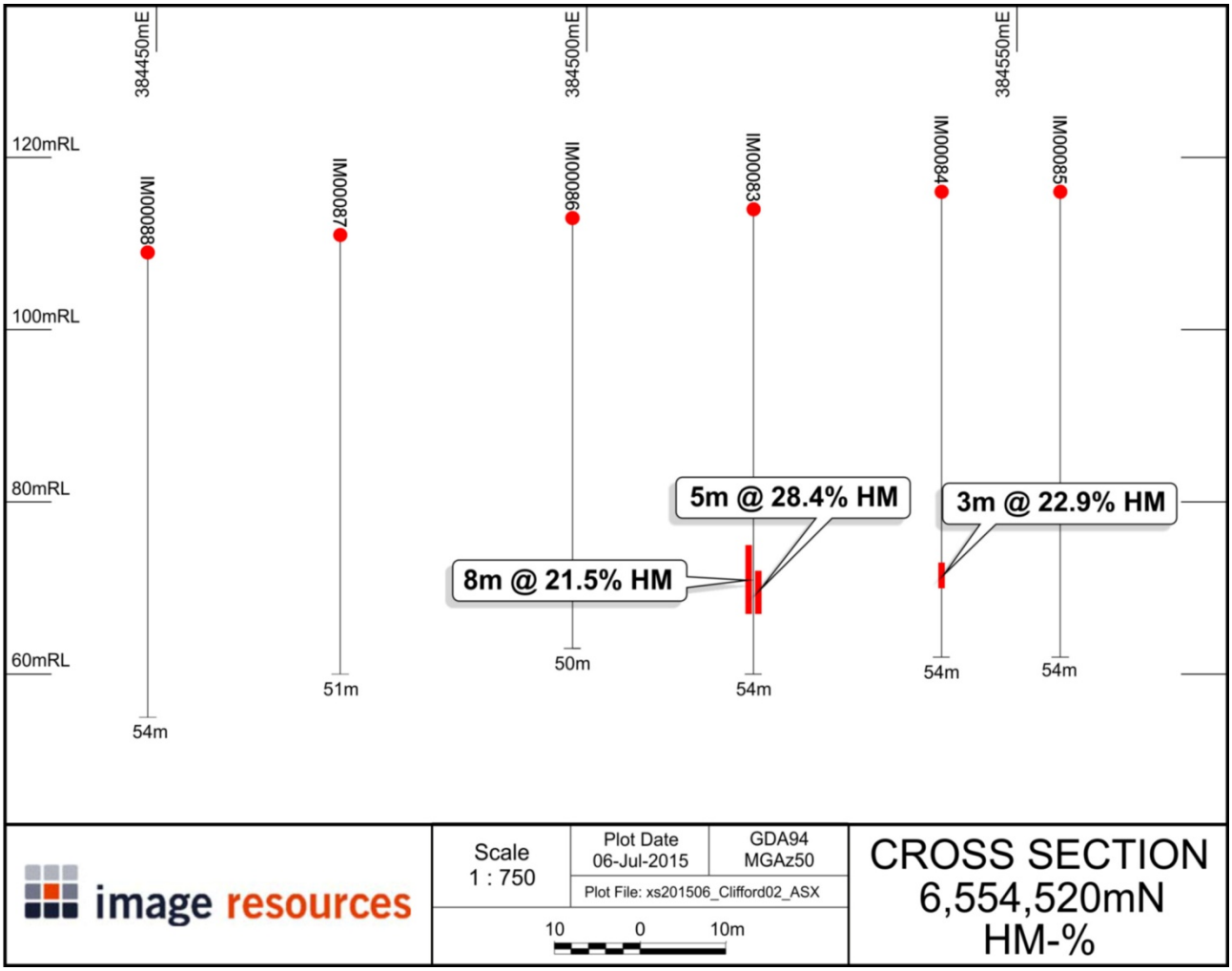

Figure 4 Cross Section 6,554,520mN

Table 1 Drilling Summary – Holes Completed June 2015

Project	Tenement	Prospect name	Number of holes drilled	Metres drilled	Number of samples
Boonanarring	E70/3041	Regans Ford South	22	723	209
	E70/3720	Blue Lake	9	476	151
	M70/1194	Boonanarring	9	273	73
Red Gully	E70/3100	Quinns Hill	10	507	97
Total			50 holes	1,979 metres drilled	530 samples analysed for HM

Table 2 Significant intercepts – Holes Completed June 2015

Significant intercepts 2.5%HM over 2m (1m samples) with no internal dilution**

Project	Prospect name	Tenement	Hole_ID	North(m)*	East(m)*	Interval From (m)	Interval To (m)	Width (m)	OS wt%	SL wt%	HM wt%
Boonanarring	Regans Ford South	E70/3041	IX00117	6542992	389558	23	25	2	4.09	17.1	5.65
Boonanarring	Regans Ford South	E70/3041	IX00123	6543424	389514	26	31	5	1.81	18.8	4.22
Boonanarring	Regans Ford South	E70/3041	IX00147	6539648	391182	27	30	3	2.99	14.6	5.78
Boonanarring	Regans Ford South	E70/3041	IX00149	6538931	391298	18	21	3	0.64	14	5.34
Boonanarring	Regans Ford South	E70/3041	IX00151	6539300	391138	24	27	3	9.86	12.6	7.56
Boonanarring	Regans Ford South	E70/3041	IX00152	6539321	391170	26	28	2	4.38	14.2	6.08
Boonanarring	Blue Lake	E70/3720	IM00083	6554521	384519	37	47	10	3.2	10.4	18.18
Boonanarring	Blue Lake	E70/3720	IM00084	6554523	384541	43	46	3	10.66	35.4	22.9
Boonanarring	Blue Lake	E70/3720	IM00086	6554519	384498	38	42	4	0.73	14.8	3.61
Boonanarring	Blue Lake	E70/3720	IM00086	6554519	384498	44	48	4	8.31	18.6	7.36
Boonanarring	Blue Lake	E70/3720	IM00087	6554519	384471	36	38	2	0.03	12.9	3.65
Boonanarring	Blue Lake	E70/3720	IM00088	6554516	384449	43	46	3	8.86	40.6	3.93
Boonanarring	Blue Lake	E70/3720	IX00138	6554275	384487	17	21	4	1.14	23.2	6.95
Boonanarring	Blue Lake	E70/3720	IX00138	6554275	384487	29	31	2	2.47	15.7	3.63
Boonanarring	Blue Lake	E70/3720	IX00139	6554277	384445	27	30	3	8.78	21.8	4.49
Boonanarring	Boonanarring	M70/1194	IX00128	6544480	388970	15	18	3	0.16	18.6	4.09
Boonanarring	Boonanarring	M70/1194	IX00130	6544448	388904	13	15	2	3.77	32.1	3.15
Boonanarring	Boonanarring	M70/1194	IX00130	6544448	388904	16	19	3	4.65	15	4.93
Red Gully	Quinns Hill	E70/3100	IM00089	6555482	384009	33	35	2	0.26	22.4	3.77
Red Gully	Quinns Hill	E70/3100	IM00091	6555479	383969	40	42	2	22.83	15	3.76
Red Gully	Quinns Hill	E70/3100	IX00140	6555797	383738	14	17	3	7.79	19.2	3.08
Red Gully	Quinns Hill	E70/3100	IX00141	6555791	383759	13	17	4	8.85	17.9	3.59
Red Gully	Quinns Hill	E70/3100	IX00142	6555795	383780	13	17	4	7.38	19.5	3.01
Red Gully	Quinns Hill	E70/3100	IX00143	6555997	383763	36	38	2	11.7	25	6.28
Red Gully	Quinns Hill	E70/3100	IX00144	6556355	383599	29	32	3	5.02	21.4	4.46

Notes

*Coordinates are in Datum GDA 94 Projection MGA zone 50

** The data aggregation of reported intercepts is computed using Micromine software algorithms by compositing 1 m sample intervals using criteria of a ≥ 2.5% HM threshold, minimum length of 2m, and internal dilution set to zero

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COMPETENT PERSON'S STATEMENT – EXPLORATION RESULTS AND MINERAL RESOURCES AND RESERVES
Information in this report that relates to Exploration Results, Mineral Resources is based on information compiled by George Sakalidis BSc (Hons) who is a member of the Australasian Institute of Mining and Metallurgy. At the time that the Exploration Results, Mineral Resources and Mineral Reserves were compiled, George Sakalidis was a director of Image Resources NL. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

COMPETENT PERSON'S STATEMENT – RESOURCE ESTIMATES
The information in this report that relates to mineral resources and is based on information compiled by Lynn Widenbar BSc, MSc, DIC MAIG, MAusIMM employed by Widenbar & Associates who is a consultant to the Company. Lynn Widenbar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Lynn Widenbar consents to the inclusion of this information in the form and context in which it appears in.

FORWARD LOOKING STATEMENTS
Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding prices, exploration or development costs and other operating results, growth prospects and the outlook of Image's operations contain or comprise certain forward looking statements regarding Image's operations, economic performance and financial condition. Although Image believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties, fluctuations in prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Image undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

Reserve Summary

Project Area	Category	Volume	Tonnes	% HM	% SLIMES	HM Tonnes	VHM (%)	Ilmenite (%)	Leucoxene (%)	Rutile (%)	Zircon (%)
Boonanarring	Probable	7,160,000	14,420,000	8.3%	17.0%	1,190,000	80.3%	46.9%	5.5%	3.3%	24.5%
Atlas	Probable	4,760,000	9,600,000	8.1%	15.5%	780,000	74.1%	55.0%	1.0%	7.0%	11.0%
Total NPB Reserve		**11,920,000**	**24,020,000**	**8.2%**	**16.4%**	**1,970,000**	**77.8%**	**50.1%**	**3.7%**	**4.8%**	**19.1%**
Mining Inventory (incl Inferred)		13,330,000	26,880,000	8.0%	16.5%	2,135,000	78.3%	50.1%	4.2%	5.1%	19.0%

High Grade Resources @ 2.5% HM Cut-off

Resource	Resource Category	BCM	TONNES	% HM	% SLIMES	HM TONNES	VHM (%)	Ilmenite (%)	Leucoxene (%)	Rutile (%)	Zircon (%)
Atlas	Measured	4,810,000	9,700,000	8.5	15.3	820,000	76	52	5	8	11
Atlas	Indicated	520,000	1,080,000	3.2	19.2	34,000	74	53	8	7	6
Atlas Total		**5,330,000**	**10,780,000**	**7.9**	**15.7**	**854,000**	**76**	**52**	**5**	**8**	**10**
Boonanarring	Measured	1,680,000	3,000,000	7.8	10.1	230,000	70	49	1	3	17
Boonanarring	Indicated	7,000,000	14,300,000	9	17.2	1,270,000	80	49	6	3	22
Boonanarring	Inferred	2,100,000	4,200,000	6.5	17.4	270,000	83	51	8	7	18
Boonanarring Total		**10,780,000**	**21,500,000**	**8.3**	**16.2**	**1,770,000**	**79**	**49**	**6**	**4**	**21**
Gingin Nth	Indicated	680,000	1,320,000	5.7	15.7	80,000	75	57	9	3	5
Gingin Nth	Inferred	580,000	1,090,000	5.2	14	60,000	78	57	11	4	6
Gingin Nth Total		**1,260,000**	**2,410,000**	**5.5**	**15**	**140,000**	**77**	**57**	**10**	**3**	**6**
Gingin Sth	Measured	870,000	1,530,000	4.4	7.2	67,000	79	51	15	6	8
Gingin Sth	Indicated	3,240,000	5,820,000	6.5	7.1	380,000	91	68	10	5	8
Gingin Sth	Inferred	400,000	730,000	6.5	8.4	48,000	92	67	8	6	11
Gingin Sth Total		**4,510,000**	**8,080,000**	**6.1**	**7.3**	**495,000**	**89**	**65**	**10**	**5**	**8**
Helene	Indicated	5,600,000	11,500,000	4.6	18.6	520,000	84	70	1	3	11
Hyperion	Indicated	1,800,000	3,700,000	7.8	19.3	290,000	71	56	0	6	9
Cooljarloo Nth Total		**7,400,000**	**15,200,000**	**5.3**	**18.7**	**810,000**	79	64	0	4	9
Red Gully	Indicated	1,930,000	3,410,000	7.8	11.5	270,000	90	66	8	3	12
Red Gully	Inferred	1,455,000	2,570,000	7.5	10.7	190,000	90	66	8	3	12
Red Gully Total		**3,385,000**	**5,980,000**	**7.7**	**11.2**	**460,000**	**90**	**66**	**8**	**3**	**12**
Grand Total		**32,665,000**	**63,950,000**	**7.1%**	**13.9%**	**4,529,000**	**80**	**57**	**6**	**5**	**13**

Dredge Resources at 1.0% HM cut-off																
Project Area	**Resource Category**	**Volume**	**TONNES**	**% HM**	**% Slime**	**HM TONNES**	**VHM %**	**Ilmenite %**	**Leucoxene %**	**Rutile %**	**Zircon %**	**Ilmenite**	**Leucoxene**	**Rutile**	**Zircon**	**VHM Tonnes**
Titan	Indicated	10,300,000	21,200,000	1.8	22.1	380,000	84.4	71.9	2.0	1.0	9.5	270,000	7,000	5,000	36,000	318,000
Titan	Inferred	58,500,000	115,400,000	1.9	18.9	2,210,000	84.3	71.8	2.0	1.0	9.5	1,592,000	45,000	22,000	210,000	1,869,000
Titan	**Total**	**68,800,000**	**136,600,000**	**1.9**	**19.4**	**2,590,000**	**84.4**	**71.9**	**2.0**	**1.0**	**9.5**	**1,862,000**	**52,000**	**27,000**	**246,000**	**2,187,000**
Telesto	Indicated	1,700,000	3,500,000	3.8	18.4	130,000	82.6	67.5	3.4	2.2	9.5	100,000	5,000	3,000	13,000	121,000
Calypso	Inferred	27,100,000	51,500,000	1.7	13.7	850,000	84.6	68.8	3.5	1.6	10.6	585,000	30,000	14,000	90,000	719,000
Sub Total	**Indicated**	**12,000,000**	**24,700,000**	**2.1**	**21.6**	**510,000**	**86.1**	**72.5**	**2.4**	**1.6**	**9.6**	**370,000**	**12,000**	**8,000**	**49,000**	**439,000**
Sub Total	**Inferred**	**85,600,000**	**166,900,000**	**1.8**	**17.3**	**3,060,000**	**84.6**	**71.1**	**2.5**	**1.2**	**9.8**	**2,177,000**	**75,000**	**36,000**	**300,000**	**2,588,000**
Cooljarloo Total		**97,600,000**	**191,600,000**	**1.9**	**17.8**	**3,570,000**	**84.8**	**71.3**	**2.4**	**1.2**	**9.8**	**2,547,000**	**87,000**	**44,000**	**349,000**	**3,027,000**
Bidaminna	Inferred	26,300,000	44,600,000	3.0	3.6	1,350,000	96.0	82.4	7.2	1.0	5.4	1,113,000	97,000	13,000	73,000	1,296,000
Total Dredge		**123,900,000**	**236,200,000**	**2.1**	**15.1**	**4,920,000**	**84.3**	**65.6**	**4.6**	**2.9**	**11.3**	**3,660,000**	**184,000**	**57,000**	**422,000**	**4,323,000**

JORC Code, 2012 Edition – Table 1

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.	• All drill holes reported in this release are vertically oriented, reverse-circulation air-core (RCAC) drill holes.
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).	• All RCAC drill holes are drilled vertically using an NQ-sized (63.5 mm diameter) drill bit. • Water injection is used to convert the sample to a slurry so it can be incrementally sampled by a rotary splitter.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• 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.	• At the drill site, Image's geologist estimates sample recovery qualitatively (as good, moderate or poor) for each 1 m down hole sampling interval. Specifically, the supervising geologist visually estimates the volume recovered to sample and reject bags based on prior experience as to what constitutes good recovery. • Image found that of the 99 samples that have a grade ≥ 2.5% HM that are the subject of this release, 81 (82%) have good recovery, 13 (13%) have moderately good recovery and 5 (5%) have poor recovery. • Image also monitors recovery through the mass of the laboratory sample, which is recorded prior to despatch and again on delivery to the laboratory. The mass variation in the laboratory samples can then be correlated back to the original total sample.
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.	• Image's supervising geologist logs the sample reject material at the rig and pans a small sub sample of the reject, to visually estimate the proportions of sands, heavy mineral sands, 'slimes' (clays), and oversize (rock chips) in each sample, in a semi-quantitative manner. • The geologist also logs colour, grainsize, an estimate of induration (a hardness estimate) and sample 'washability' (ease of separation of slimes from sands by manual attrition). • To preclude data entry and transcription errors, the logging data is captured into a digital data logger at the rig, which contains pre-set logging codes. No photographs of samples are taken. • The digital logs are downloaded daily and emailed to Image's head office for data security and compilation into the main database server. • Samples visually estimated by the geologist to contain more than 0.5% HM (by weight) are despatched for analysis along with the 1 m intervals above and below the mineralised interval. • The level and detail of logging is of sufficient quality to support any potential future Mineral Resource Estimates. • All (100%) of the drilling is logged. • Geotechnical logging is not possible for the style of drilling used, however the logging is acceptable for metallurgical sample selection if required.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
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.	• All drilling samples are collected over 1 m down hole intervals, with sample lengths determined by 1 m marks on the rig mast with the exception of one 2m interval. • For resource style drilling the sample from the internal RC rods is directed to a cyclone and then through a 'rotating-chute' custom-built splitting device. This device allows different fraction splits from the cyclone sample stream to be directed to either 25 cm by 35 cm calico bags (as the laboratory despatch samples) or to large plastic polyweave bags for the sample rejects. The rotary splitter directs ≈10 increments from the stream to the laboratory despatch samples, for a 1 m long down hole sampling interval. • For exploration style drilling, two (replicate) 1/8 mass splits (each ≈ 1.25 kg) are collected from the rotary splitter into two pre-numbered calico bags for each 1 m down hole interval. A selection of the replicate samples are later collected and analysed to quantify field sampling precision, or as samples contributing to potential future metallurgical composites. • To monitor sample representation and sample number correctness, Image weighs the laboratory despatch samples prior to despatch. The laboratory then weighs the received sample and reports the mass to Image. This quality control ensures no mix up of sample numbers and is also a proxy for sample recovery. • Image considers the nature, quality and size of the sub samples collected are consistent with best industry practices of mineral sands explorers in the Perth Basin region.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
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.	• The laboratory despatch samples are prepared by Western Geolabs (in Bellevue Western Australia) by wet weighing, then drying the sample for 5 to 8 hrs in an oven at 110°C. The dry weight is then recorded using a laboratory digital scale. • The dried sample is then crushed (using manual pummelling) until all clay and sand materials in the sample pass through a 3.3 mm screen. In samples where (>3.3 mm) rock fragments are found after pummelling and screening, the mass of the fragments is recorded and the material discarded. • The <3.3 mm sample is then hand mixed prior to splitting through a single tier riffle splitter (16 chutes each with 8 mm aperture), as many times as required to prepare a 100 g ± 5 g sub sample. The actual mass retained is recorded using a laboratory digital scale. • The riffle splitter sub sample is then wetted, undergoes further manual attrition to break up clays, before the <63 μm clays (slimes) are washed from the sample (de-sliming) using a jet wash and 63 μm screen. • The <63 μm slimes (clays) are discarded and the >63 μm sub sample is placed in a metal tray and oven dried. When dry, the >63 μm sub sample is put through a 1 mm sieve and the mass of the screen oversize (>1 mm) is recorded on a digital balance. The oversize is then discarded. • The de-slimed sand fraction (>63 μm & < 1mm) sub sample is then weighed on a digital scale before being separated into two fractions by mixing the sample in a glass separation funnel with a heavy liquid (TBE) of density 2.95 g/cm3. • Once sufficient time has passed to allow the sample to separate and settle, the <2.95 g/cm3, 'floats' fraction is collected and discarded. • The <2.95 g/cm3, 'sinks' fraction is collected from the funnel into a filter paper, then washed with acetone to remove the TBE. The sinks are then dried and the mass recorded on a digital scale. • From the process above the laboratory reports the wet mass received, dry received mass, the mass of (>3.3 mm) rock fragments or coarse oversize (if any), the mass of the 100 g± 5 g, sub sample, and the mass of the (HM) sink fraction. • The procedure can be considered a total analysis for mass concentration of heavy minerals in each sample. The method is also consistent with best industry practices employed by mineral sands explorers in the Perth Basin region. • For quality control the laboratory: • Uses certified masses to verify daily the accuracy of all laboratory mass scales. • Prepares a replicate sample at a frequency of 2 for every 25 routine samples analysed. • Uses a hydrometer to test daily the density of the TBE used for HM separation • For each laboratory despatch (ranging from ≈150 to ≈350 samples) Image includes blind standard reference samples (SRMs) that contain known (to Image) concentrations of heavy and valuable heavy minerals. Image inserts the SRMs, at a frequency of 1 in 30 sample submitted to the laboratory for resource style drilling. Image submitted 3 SRM's for the resource style drilling subject to this release. • Image selected and submitted for analysis 7 field-replicate samples from field-sample replicates collected to quantify field sampling precision. • Blanks samples for testing of cross contamination are not deemed necessary for the style of mineralisation under consideration.

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Criteria	JORC Code explanation	Commentary
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.	• The logging of significant intersections reported in this release has been verified by alternative company personnel. • No twin holes have been drilled in the current programme. • Logging is captured at the rig using a data recorder, downloaded daily and emailed to head office data services for incorporation into the main database. • Assay results from the laboratory are received by email in standard spreadsheet templates and merged with logging results in-house. • There are no adjustments to original laboratory results.
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.	• The drill hole collar locations are captured by one of Image's rig team following the completion of each drill hole, using a hand held GPS with nominal accuracy of ≈ ±15 m. Elevations have also been determined with hand-held GPS and this adjusted post drilling using DEM data. More accurate locations will be determined in future by a registered surveyor using DGPS equipment where necessary. • The grid system for reporting results is the MGA Zone 50 projection and the GDA94 elevation datum. • No topographic control has been considered at this time.
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.	• The drill holes reported in this release are located at several prospects on varied spaced drill lines (between 200 m and 400 m) along the strike of mineralised strands, and at between 20 m to 40 m intervals across strike intervals. • No mineral resources have been estimated from the reported drilling but the spacing is commensurate with that used to define Inferred Mineral Resources in Image's other projects in the region. • No sample compositing has been applied – all results are from 1 m long down hole sample intervals.
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.	• All drill holes are vertical and intersect sub-horizontal strata. As such Image considers that it is highly unlikely that the orientation of drilling relative to the well understood structure of minerals sands strands, would result in a sampling bias.
Sample security	• The measures taken to ensure sample security.	• All samples are collected from site by Image's staff as soon as practicable once drilling is completed and then delivered to Image's locked storage sheds. • Image's staff also deliver samples to the laboratory and collect heavy mineral floats from the laboratory, which are also stored in Images locked storage. • Image considers there is negligible risk of deliberate or accidental contamination of samples. Occasional sample mix-ups are usually corrected using Images checking and quality control procedures.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The results and logging have been reviewed internally by Images senior exploration personnel including checking of masses despatched and delivered, checking of SRM results, and verification logging of significant intercepts.

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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 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.	• The 50 drill holes that are the subject of this public report are drilled within following prospect area tenements. Tenure details are given in each case: o Boonanarring: ▪ 100% Image Resources NL ▪ Exploration licences: • 22 holes within E70/3041 (expiry 9/6/2018) • 9 holes within E70/3720 (expiry 29/12/2015) ▪ Mining Lease: • 9 holes within M70/1194 (expiry 15/12/2026) o Red Gully ▪ 100% Image Resources NL ▪ Exploration licence: • 10 holes within E70/3100 (expiry 3/05/2015) • All drilling that is the subject of this release is on freehold land, with no known native title interests, historical sites, wilderness parks or national parks, or environmental settings effected. • At the time of this public report, Image has security of tenure for all tenements drilled, and is not aware of any material impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• No work has been completed by other parties for this public report.
Geology	• Deposit type, geological setting and style of mineralisation.	• Image is targeting discovery of heavy mineral sands strand deposits that have formed on ancient shore lines on the eastern margin of the Swan Coastal Plain in sediments Pleistocene to Holocene age in the north of the Perth Basin. • The Boonanarring deposit occurs in the Yoganup Formation and is interpreted to have formed during periods of sea level stability within a cycle of shoreline regression. The high grade strands in Boonanarring are interpreted to have formed against a notch in the local basement, possibly an ancient sea cliff. • The current programme of drilling is targeting possible new strands, and extensions of known strands between the Boonanarring and Gingin Mineral Resources and also north of Boonanarring, to the Red Gully region.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• In this public report, Image has reported only the drill holes with significant intercepts that confirm the discovery of new strand lines or possible extensions of known strand lines. • The Competent Person does not consider a full listing of the barren and low grade mineralisation is material for the drill holes that are the subject of this public report. However, the figures attached to the public report do give the context of the significant intercepts with respect to results reported by Image in previous public reports.

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Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
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 shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Image prepared the lists of significant intercepts in this public report using the data aggregation algorithms available in Micromine software. The criteria for reporting included compositing criteria for 1 m intercepts of: o A starting threshold of ≥ 2.5% HM o Minimum down hole composite length of ≥ 2 m o No internal dilution (no 1 m intervals included if grades are < 2.5% HM). • Generally the grades of individual results contributing to significant intercepts are of similar tenor. • There are no metal equivalent assumptions relevant to the style of mineralisation under consideration.
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').	• All holes are drilled vertically through a horizontal stratigraphy. There is low risk of grade bias due to the angle of intersection and geometry of the style of mineralisation under consideration.
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.	• Refer to the figures in the public 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.	• The Competent Person does not consider a full listing of the barren and low grade mineralisation is material for the drill holes that are the subject of this public report. However, the figures attached to the public report do give the context of the significant intercepts with respect to results reported by Image in previous public reports.
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.	• All available meaningful and material exploration data to interpret the results has been reported in this release.
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.	• At the time of this public report, Image has planned further holes but actual locations may vary depending on results received as the Stage 1 programme progresses. • Refer to the maps and diagrams in the ASX release where extents and new targets are identified.