METALS X LIMITED

Metals X Limited is a diversified group exploring and developing minerals and metals in Australia. It is Australia's largest tin producer, a top 10 gold producer and holds a pipeline of assets from exploration to development including the world class Wingellina Nickel Project.

CORPORATE DIRECTORY

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QUARTERLY REPORT

FOR THE PERIOD ENDING 30 JUNE 2015

SIGNIFICANT OUTPUTS DURING THE QUARTER

A solid quarter where gold production was above guidance, tin production was steady, albeit earning from the tin division was down due to significantly lower tin prices. Good progress made on the development projects, exploration and new acquisitions.

GOLD DIVISION

- Production above guidance. The newly developed HBJ underground mine at SKO commenced ore driving and open pit mining started at the CMGP. Gold Division outputs were:
  - Mined 534,626 tonnes @ 2.79 g/t Au.
  - Processed 507,825 tonnes @ 2.77 g/t Au.
  - Gold metal produced was 41,058 ounces.
  - Total cash cost of sales was $976/oz.
  - Quarterly EBITDA (unaudited) of $23.17 million.

TIN DIVISION

- Steady tin, still positive at these low prices. Tin Division outputs were:
  - Tonnes mined 147,890 tonnes @ 1.59% Sn.
  - Tonnes processed 150,898 tonnes @ 1.58% Sn.
  - Tin metal production (in concentrates) of 1,704 tonnes.
  - Total cash cost of sales of $17,167/t Sn.
  - Metals X share of Quarterly EBITDA (unaudited) of $2.98 million.

NICKEL DIVISION

- Discussions on the application of an alternative technology for Wingellina continue after successful processing of 100 tonne bulk sample in pilot plant in Korea.

EXPLORATION

- Excellent regional exploration results.
- More bonanza Copper-Gold results from Rover 1 including 6.28 m @ 19.8 g/t gold and 6.97% Copper from 906.03 metres in hole WGR1D060-1.

NEW ACQUISITIONS

- Georges Reward Project acquired for $4.5 million adding significant new tonnage to the SKO mine plan.
- Agreement to acquire Mt Henry Project from Panoramic Resources Limited and Matsa Resources Limited for 22 million shares. Adds potentially 10-years life to HGO.
- Agreement to acquire the Grosvenor Gold Project from RNI NL for 18 million shares and a $300,000 interest free loan. Over 2 million ounces of resources and a 1Mtpa CIL plant with associated infrastructure.

CORPORATE

- Cash and working capital as at 30 June 2015 was $117.3 million.

ENQUIRIES

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GOLD DIVISION

OVERVIEW

Overall performance from the gold division for the June Quarter 2015 was above guidance. Consolidated gold production was above guidance at 41,058 ounces at total cash cost of sales of $976 per ounce. Cash flow for the gold division was strong with EBITDA (unaudited) for the quarter estimated at $23.17 million.

Milestones achieved included the commencement of ore driving at the newly developed HBJ underground mine at SKO and the commencement of open pit mining at CMGP, signally the start of commercial production for the project.

At Rover 1, drilling re-started after the wet season and continued to deliver bonanza copper and gold results from beneath the area of previous mining studies.

Production guidance for the ensuing quarter for the gold division is 37,500 ounces at a total cash cost of sales of $1100 per ounce.

HIGGINSVILLE GOLD OPERATIONS (HGO) (MLX 100%)

Productivity and operational performance was above expectations. Trident underground ores continued to be blended with open pit ore feed from the Lake Cowan open pits. The gold production from the June quarter was lower than previous quarters due to the anticipated coincidence of lower grade stopes dominating the production profile in the Trident underground mine.

Open pit production was well ahead of process capacity and significant stocks (173,000 t @ 2.75 g/t Au) were amassed at months end.

The process plant operated on a (9-on:5-off) campaign basis for the first 2 months before switching to a full-time operation in June. The plant will continue on this basis for the ensuing quarter. Some excess ore was also trucked to SKO for processing during the quarter. Key physical outputs for the quarter are summarised:

		June 15 Quarter	Previous Quarter	Rolling 12 Months
Mine Production	Source			
Trident -Ore Tonnes (t)	Trident U/g	164,895	159,717	659,957*
Trident Grade (g/t Au)		5.07	5.80	5.59
Cowan Pits - Tonnes (t)	Chalice U/g	187,707	185,973	480,547
Cowan Grade (g/t Au)		1.98	1.98	1.98
Total Mine Production	**Tonnes**	**352,602**	**345,690**	**1,140,504**
	Grade	**3.43**	**3.74**	**4.07**
Plant Production				
Ore Processed at SKO	Tonnes	60,059	87,196	149,786
Ore Processed at HGO	Tonnes	259,675	188,271	877,239
Total Ore Processed	Tonnes	319,824	275,467	1,027,025
Head Grade	g/t gold	3.55	4.32	4.27
Recovery	%	91.8	90.3	92.9
Gold Produced	**Ounces**	**33,575**	**34,528**	**131,406**

*Includes Chalice Mine output. The Chalice mine was closed in late 2014.

The key fiscal outcomes for the quarter for HGO are summarised below:

	June 15 Quarter	Previous Quarter	Rolling 12 Months
Imputed Revenue ($M)	**51.51**	53.23	193.88
Gold Price Received ($/oz)	**1,532**	1,539	1,475
Cash Operating Cost ($/oz)	**806**	901	815
Total Cash Cost of Sales ($/oz)	**922**	1,006	910
Cash Operating Surplus (EBITDA) $M	**20.56**	18.48	74.29
Depreciation & Amortisation ($/oz)	**245**	249	239
Total Cost of Sales ($/oz)	**1,167**	1,255	1,149

Capital re-investment in HGO has continued with quarterly re-investment as follows:

	June 15 Quarter	Previous Quarter	Rolling 12 Months
Capital Mine Development ($M)	**4.92**	4.09	17.56
Exploration ($M)	**0.75**	0.94	3.34
Property Plant & Equipment ($M)	**0.30**	0.25	1.28

ANNUAL PRODUCTION GUIDANCE

HGO operations will continue with Trident underground ores being blended with lower grade ores from the open pit mining. The Trident underground grades are expected to be slightly lower in the ensuing year as the orebody passes through a lower grade zone. Overall guidance for the 2015/16 financial year is estimated at 120,000 ounces with total cash cost of sales of $1,050 per ounce.

ACQUISITION OF THE MT HENRY PROJECT

Subsequent to the end of the quarter, agreement was reached with vendors (Panoramic Resources Limited 70% and Matsa Resources Limited 30%) of the Mt Henry Project ("MHP"). The MHP is located approximately 70 km south of HGO and has a combined Total Mineral Resources Estimate of 43.18 million tonnes at 1.19 g/t Au containing 1.656 million ounces and a Maiden Reserve Estimate of 20.2 Mt @ 1.42 g/t containing 922,900 oz (ref: ASX:PAN 14th May 2015) based on a recently completed feasibility study.

The MHP consists of three main deposits, namely Mt Henry, Selene and North Scotia, all of which are simple open pit mining propositions. As opposed to the feasibility outcome of building a new plant and infrastructure at site for an estimated cost of approximately $140 million, it is Metals X's intent to re-work these deposits as part of its existing Higginsville Gold Operations. The open pits will be re-worked at higher cut-off grades with the ore planned to be carted to HGO for processing.

The MHP is a great addition to HGO which already has spare processing capacity. It provides numerous options for plant expansion and long mine life on a stand-alone and/or integrated basis with the existing operations.

The acquisition cost for the MHP was 22 million fully paid ordinary shares in Metals X Limited.

HGO EXPLORATION & DEVELOPMENT

Underground resource development work at Higginsville has continued to focus on providing adequate orebody definition in advance of mining at the high-grade Trident mine. Better results obtained from this work include 10.3 m at 5.74 g/t Au from 151.0 m in TUG2482 from the Helios Core, 27.5 m at 3.36 g/t Au from 142.0 m in TUG2482 from the Helios Shear and 1.3 m at 67.73 g/t Au from 121.8 m in TUG2548 in the Athena 10 lodes.

Drilling is currently underway on a series of conceptual exploration holes attempting to expand the resource footprint at Trident, both down-plunge of the high-grade Artemis and Helios lodes which are currently being mined, and targeted towards series of conceptual positions where structural analogues to high-grade areas in the mine are recognised.

Open pit development work has been ongoing this quarter at the Atreides and Fairplay deposits. Current expectations are that a series of modest pits will result at Atreides, which will be added to the ongoing open pit mining campaign at Lake Cowan. A series of more significant pits at Fairplay are planned to commence late in Financial Year 2016. Better results from drilling include 9.8 m at 4.4 g/t Au from 15.00 m in LKCR306 at Atreides and 3.1 m at 14.59 g/t Au from 41 m in HIFR196 at Fairplay.

Exploration work has also continued, with a renewed focus on conceptual target generation and early-stage testing to expand the resource base of the tenement package. Significant land-based aircore programs have been undertaken on a number of conceptual targets this quarter, with the follow-on lake-based aircore component to be carried-out in this coming quarter.

Pleasing early-stage result include 1 m at 28.25 g/t Au from 48 m in HIGA7269 at the base of the Charon-Styx palaeochannel, 14 m at 241 ppb Au from 62 m in HIGA7251 at Chrysalis and 16 m at 288 ppb Au from 12 m in SISA2169 at Jazz.

SOUTH KALGOORLIE OPERATIONS (SKO) (MLX 100%)

Operations at South Kalgoorlie continued with the processing of ore sourced from the small cluster of short-life open pits near the process plant blended with existing low-grade ore stocks. Some minor toll processing of Higginsville open pit ore and a small amount of underground development ore from the HBJ underground was in the blend. These small pits were essentially exhausted by the end of the quarter and the open-pit crews moved on to the more substantial Erebus Pit.

The development of HBJ underground advanced significantly with new decline development and the refurbishment of the previous development in the central and southern parts of the mine. The cross cut into the first level on the Southern Ore Zones ("SOZ") was completed and ore development on the three parallel drives commenced. The second level of development on the SOZ will commence in the ensuing quarter to be quickly followed by the onset of stoping on these lodes and also on remnants in the Central Ore Zone (COZ).

Key physical outputs for the quarter are summarised:

		June 15 Quarter	Previous Quarter	Rolling 12 Months
Mine Production	Source			
Underground Mines (t)	HBJ	10,687	0	10,687
Ore Grade (g/t Au)		1.77	0.0	1.77
Open Pits (t)	Celeb Group	171,338	54,505	225,842
Ore Grade (g/t Au)		**1.54**	1.13	1.44
Total Mine Production	**Tonnes**	**182,025**	**54,505**	**236,529**
	Grade	**1.55**	**1.13**	**1.46**
Plant Production*				
SKO Ore Processed	Tonnes	188,001	140,844	766,238
Head Grade	g/t gold	1.42	0.65	0.90
Recovery	%	86.6	80.9	84.3
Gold Produced	**Ounces**	**7,483**	**2,401**	**19,496**

* Excludes HGO ore processed through SKO.

The imputed key fiscal outcomes for the quarter attributable to SKO are summarised below:

	June 15 Quarter	Previous Quarter	Rolling 12 Months
Imputed Revenue (A$ million)	11.71	3.94	29.3
Avg. Gold Price Received (A$/oz)	1,557	1,618	1,501
Cash Operating Cost (A$/oz)	1,181	1781	1,126
Cash Cost of Sales (after tolling credits) (A$/oz)	1,217	1,818	1,164
Cash Operating Surplus (after tolling credits) (EBITDA $M)	2.91	(0.43)	6.58
Depreciation & Amortisation (A$/oz)	96	818	228
Total Cost of Sales (A$/oz)	1,313	2,636	1,392

Total capital reinvestment into SKO for the quarter is summarised:

	June 15 Quarter	Previous Quarter	Rolling 12 Months
Capital Mine Development ($M)	6.57	3.22	13.57
Exploration ($M)	1.42	0.45	4.15
Property Plant & Equipment ($M)	1.33	0.65	3.36

NEW ACQUISITION – GEORGES REWARD PROJECT

During the quarter Metals X purchased Northern Mining Limited's (NMI) entire interests in the Georges Reward Project approximately 40 km northwest of the Jubilee Mill. Metals X already has a mining agreement with Southern Gold Limited (SAU) that owns the immediate strike extent, referred to as the Cannon Project. The purchase of NMI's interests provides Metals X and SAU an opportunity to co-operatively look at exploitation of both resources without lease boundary and ownership constraint. This will make for a significantly larger open pit and a mutually beneficial fiscal outcome.

SKO EXPLORATION AND DEVELOPMENT

With the return to full-scale underground mining during the quarter at HBJ, underground geological focus has been concentrated on improving the definition of the HBJ resource in the zones scheduled for development over the coming financial year. Pleasingly this definition drilling continues to return a large volume of significant results, indicating that multiple ore headings will be available on each development level in the south of the mine where development activities are currently concentrated. Better results include 3.89 m at 22.50 g/t from 159.3 m in HBJUG0035, 5.15 m at 4.04 g/t from 189.1 m in HBJUG0040 and 4.0 m at 13.67 g/t from 168.0 m from HBJUG0067.

Work has also continued in support of open pit mining, with definition drilling undertaken at Resolution-Belterre, Mutooroo and Lanarkshire Porphyry. Better results include 15 m at 9.39 g/t from 56 m in REC014A at Resolution-Belterre and 9 m at 2.85 g/t from 27 m in LNC024 at Lanarkshire Porphyry. Resolution-Belterre is now scheduled for open pit mining in 2016, Lanarkshire Porphyry is currently undergoing feasibility analysis, and the Mutooroo mineralisation is currently being incorporated into the global HBJ resource.

As at HGO, exploration work has concentrated on early-stage target generation and testing in this heavily endowed region. To this end drill programs have been undertaken at the Bierburg, Tommy Cooper and X-Ray prosects, and a substantial auger program has been undertaken over Location 53.

ANNUAL PRODUCTION GUIDANCE

With the various ore sources from low-grade stocks, small open pit mining, mine profit sharing and the commencement of production at the HBJ underground mine, guidance for attributable gold production from the SKO for the 2015-2016 financial year is 60,000 ounces with total cash cost of sales (after toll processing credits) of $1,050 per ounce.

CENTRAL MURCHISON GOLD PROJECT (CMGP) (MLX 100%)

Significant progress was made toward bringing the CMGP into production:

- The Metals X owner/operator open pit mining fleet, associated infrastructure and mining crews arrived at site in mid-June 2015.
- Open-pit mining at the Batavia and Whangamata open pits commenced in late June 2015 with ore being stockpiled.
- Mine dewatering and re-establishment of the Paddy's Flat portal position has been achieved.
- Underground mine design and tendering was advanced with a planned award for the Paddy's Flat on schedule for early August 2015 with underground mining starting soon after.
- The accommodation village has been re-commissioned and is operating, and scheduled FIFO flights for the operations have commenced.
- The majority of the technical workforce have been recruited and have commenced work at the site.
- Works on minor plant refurbishment and re-fit commenced and the plant is planning to re-start on 1 October 2015.
- The revised power supply contract was finalised.
- Exploration and development drilling continued on a number of known deposits and new targets with excellent results.
- The final mining approvals for the whole site development plan is expected in the ensuing weeks.

The Consolidated Mineral Resource estimate for the CMGP was announced to the ASX on 10 December 2014 and totalled 128 million tonnes at 2.1 g/t Au containing 8.5 million ounces of gold in 72 separate gold deposits. The Mining Reserves estimate for the CMGP is 21.3 million tonnes at 3.0 g/t Au containing 2.05 million ounces.

The previously announced feasibility study and development strategy (refer ASX announcement of 29 January 2015) has undergone a number of revisions and minor re-works as part of normal risk mitigation and operational finessing tasks, but essentially remains intact.

The overall development strategy is unchanged and involves an initial phase of open pit mining with a staged build-up of underground mining from the four major historic and extensively mined underground mines in the proximity of the processing plant.

The Metals X mining fleet ready to go.

Metals X continues to assess and work up a string of open pit mining sources from the list currently available to follow on from the Batavia and Whangamata pits.

1. Mickey Doolan Pit at Paddy's Flat (18.9Mt @ 1.0 g/t containing 601.4koz).
2. Bluebird Mine at Yaloginda (6.1Mt @ 1.8 g/t containing 349koz).
3. Rand Pit at Reedy's Mining Centre (0.1Mt @ 2.4 g/t containing 7.7koz).
4. Jack Ryan Pit at Reddy's Mining Centre (1.0Mt @ 2.5 containing79.6koz).
5. Callisto Prospect at Reedy's Mining Centre(0.1Mt @ 2.9 g/t containing 13.0koz).
6. Great Fingall Pit at Day Dawn (1.4Mt @ 1.8 g/t containing 82.7koz).
7. South Fingall Prospect at Day Dawn (0.3Mt @ 2.0 g/t containing 21.0koz).
8. Yellow Tax Pit at Day Dawn (0.5Mt @ 1.9 g/t containing 31.0koz).
9. South Victory Prospect at Cuddingwarra (0.3Mt @ 2.4 g/t containing 20.6koz).
10. Lady Rosie Prospect at Cuddingwarra (0.3Mt @ 2.1 g/t containing 18.6koz).
11. City of Chester Prospect at Cuddingwarra (0.7Mt @ 1.8 g/t containing 42.0koz).
12. Fender Pit at Big Bell Mining Centre(1.0Mt @ 2.4 g/t containing 80.0koz).

The planned underground developments over the initial five years of the development plan include the following key mines. Paddy's Flat will be the first of these to start with a commencement date of late August 2015 expected.

1. The Paddy's Flat (Fenian's, Consol's and Prohibition) Line of Lode

Historic Production from the underground mines totals 1.54 million tonnes at a recovered grade of 16.8 g/t Au producing 832,000 ounces to an average depth of only 300 metres. Production was dominated by the Fenian-Consols Mine which itself produced 1.29 million tonnes at a recovered grade of 16.5 g/t Au producing 684,000 ounces to a depth of 400 m and over a strike length of only 300 m of the Paddy's Flat line-of-lode.

The Total Mineral Resource Estimate for the area under consideration for underground mining is 7.9.million tonnes at 3.5 g/t Au containing 886,000 ounces of gold.

2. The Great Fingall & Golden Crown Reef System

Historic Production from the high-grade quartz lodes of the Great Fingall & Golden Crown mines collectively totals 1.49 million ounces at an average recovered grade of 18.4 g/t gold. The lodes were developed to 850 m vertical depth and the Total Mineral Resource remaining in drilled lode extensions and remnant areas is 3.4 million tonnes @ 6.1 g/t containing 663,000 ounces of gold.

3. The Big Bell Underground Mine

Historic Production from the Big Bell mining centre totals 2.7 million ounces. The Big Bell ore system is a wide (up to 40 m), sub-vertical shear zone where extensive open pit and bulk-extraction style underground mining has exploited the orebody to a maximum depth of 585 m.

The Total Mineral Resource inventory at Big Bell underground mine is 28.7 million tonnes at 2.8 g/t Au containing 2.57 million ounces (estimated for a bulk-mining scenario at a cut-off grade of 1.5 g/t Au).

For comparison the Total Resource Estimate for a selective mining approach at a cut-off grade of 2.5 g/t Au is 5.16 million tonnes at 4.5 g/t Au containing 0.75 million ounces.

4. The Emu & Rand Mines at Reedy's

Historic production from the underground mines totalled 730,000 tonnes at a recovered grade of 9.9 g/t Au producing 230,000 ounces of gold. This was dominated by the Triton mine which produced 228,000 ounces of gold. In the past 3 decades, open pit production has produced a further 200,000 ounces of gold at an average grade of 3.8 g/t.

The Total Mineral Resource Estimate for the area under consideration for underground mining is 3.3 million tonnes at 3.0 g/t Au containing 320,000 ounces of gold.

Since the acquisition of the Meekatharra assets which totalled $9.83 million in June 2014, expenditure so far on the CMGP has totalled $22.1 million made up of:

Plant & Equipment (including the open pit mining fleet)	$5.99 million.
Exploration Expenditure	$11.96 million.
Mine properties & Development (Pre-Production)	$1.86 million.
Open Pit Pre-production	$0.79 million.
Care & Maintenance Costs	$1.49 million.

CMGP EXPLORATION

Drill testing at the Black Swan South, Rheingold and South Emu / Triton underground projects was conducted, as was development work at Great Fingall where re-interpretation of the Great Fingall Deeps has been completed based upon diamond drilling conducted at the end of 2014. Some of the better results from this drilling include 1 m at 51.99 g/t from 182 m in 15RHRD002 in the high-grade Rheingold Reef and 8.96 m at 3.1 g/t from 311 m in 14RERD008 at Triton. Over the coming quarter the drill rig will move onto the Caledonian underground target.

Drilling at the Jack Ryan and Luke's Junction open pit projects also occurred this quarter, with multiple significant result returned including 12 m at 7.07 g/t from 20 m in 15JRRC003 at Jack Ryan and 6 m at 5.71 g/t from 32 m in 15LJRC004 at Luke's Junction. There are a multitude of open pit mining opportunities at the CMGP, and work over the ensuring quarter will include incorporating the results of the recent drilling into revised resource models, and refinement of the longer-term open pit plan to optimise project return.

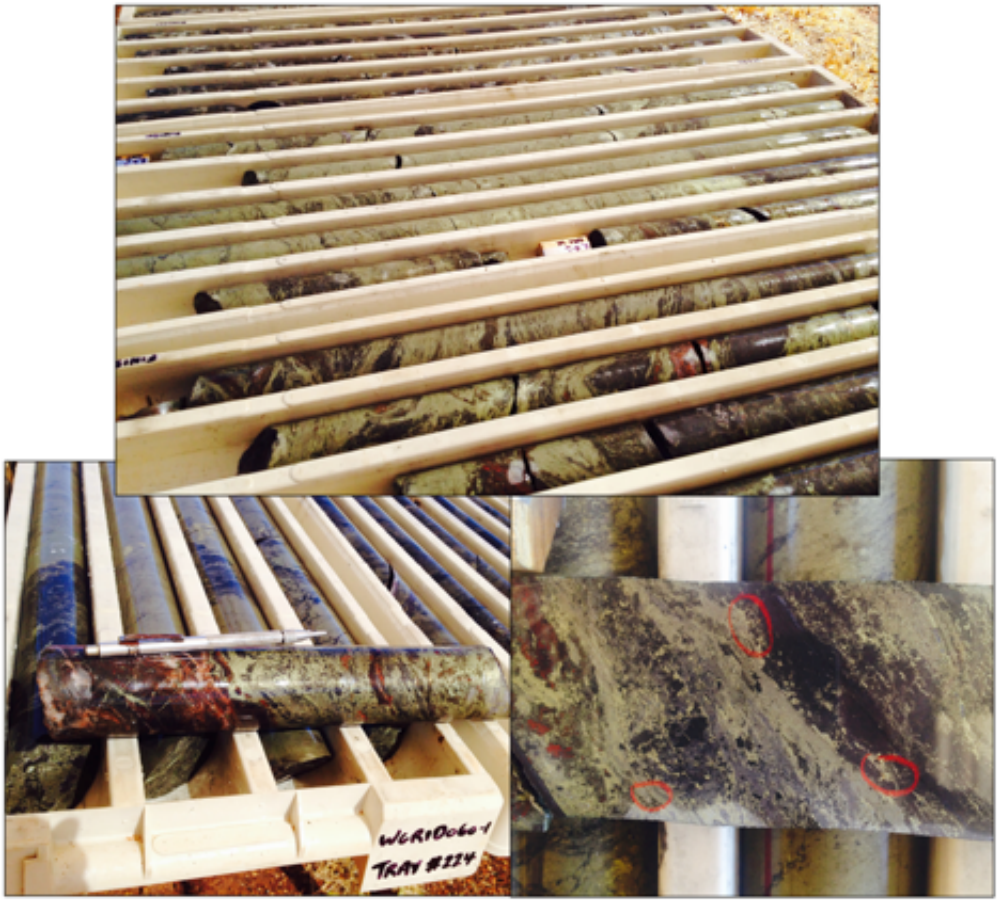
On-ground early-stage exploration work was limited to a small RC drilling program at the Chunderloo copper-gold prospect. However, significant planning work has been undertaken for aircore programs in the Reedy, Meekatharra North and Big Bell areas which will commence early in the coming quarter.

ROVER COPPER-GOLD PROJECT (MLX 100%)

Drilling at the high-grade Rover 1 prospect re-commenced this quarter following the end of the wet season. To date one parent hole WGR1D060 has been completed to a hold point at 499 m, and will be extended to target once all wedges are complete.

The first wedge from this hole WGR1D060-1 has been completed to a depth of 1,015.9 m, intercepting 97.8 m of Fe-stone (80 m true thickness). Pleasingly, massive copper and gold mineralisation was observed from 906.3-913.7 m (5.4 m true thickness).

Massive to semi-massive chalcopyrite dominated the zone with hematite dusting throughout and visible gold at 908 m. The zone returned a bonanza assay result of 6.28m at 19.83g/t Au, 7.15% Cu, 0.67% Bi and 0.068% Co. This zone is approximately 45 m along strike of the high grade intercept reported from WGR1D059-2A1 in the December 2014 quarterly report (20.87 m at 14.5 g/t Au, 6.0% Cu, 0.22% Bi, 0.08% Co true width).



Mineralisation intercepted in WGR1D060-1.
Note the grey bismuth mineralisation in the bottom right image with red circles highlighting visible gold.

The second wedge, WGR1D060-2 has commenced and was at 695 m with a target depth of 950 m at the end of the quarter.

NEW ACQUSITION
GROSVENOR GOLD PROJECT

Subsequent to the end of the quarter, Metals X entered into a binding Heads of Agreement (HoA) with RNI NL to acquire the Grosvenor Gold Project.

The Grosvenor Gold Project (which includes the Peak Hill Gold Project) is located approximately 150 km north of Meekatharra in the Bryah Basin of Western Australia and includes:

- The gold prospects and resources of the Grosvenor, Horseshoe and Peak Hill Projects which host a resource base of over 2 million ounces (refer to numerous public disclosures by ASX:RNI).
- The Grosvenor Gold process plant – a 1.0 Mtpa CIL plant with substantial infrastructure including a 100 person village, air strip and borefield.

In conjunction with its copper exploration RNI had been advancing the project towards production, partially completing refurbishment of the plant before funding and financing issues stifled its progress.

Metals X and RNI agreed to a consideration for the Grosvenor Gold Project of:

1. The allotment of 18 million new fully paid ordinary shares in MLX.
2. A $300,000 interest free loan to RNI for working capital during the sales process which is convertible into shares in RNI at the price of its next capital raising.

Completion is conditional upon the finalisation of formal legal agreements, approval of RNI shareholders (if required) and agreement from RNI's financiers to extend debt repayment deadlines and other statutory and regulatory approvals.

TIN DIVISION

RENISON PROJECT (MLX 50%)

Productivity and operational performance continue to be in line with anticipated levels, however, lower tin prices impact revenue and profit. Quarterly tin production increased by 8% and total cost of sales decreased by 9%. Small improvements in throughput, recovery and grade all compounded for the better result.

Unfortunately, world tin prices collapsed with other commodities to be on average 14% lower for the quarter impacting revenue. Despite this the mine remained profitable and generated a modest EBITDA.

Annual tin production for the 2014/15 financial year was 12% higher than the previous year at 7,073 tonnes and EBITDA (imputed and unaudited) was $17.36 million which reflected lower than anticipated average tin prices of $22,559 per tonne being received.

Physical outputs for the quarter and previous quarter and rolling 12 month comparisons are summarised below:

Renison Mine (100%)	June 15 Quarter	Previous Quarter	Rolling 12 Months
Mine Production			
Ore Tonnes (t)	**147,890**	169,968	**644,935**
ROM Grade %Sn	**1.59**	1.41	**1.56**
Tin Concentrator			
Tonnes Processed (t)	**150,898**	156,642	**641,484**
Head Grade (%Sn)	**1.58**	1.43	**1.57**
Tail Grade (% Sn)	**0.46**	0.48	**0.47**
Tin Metal Produced (t)	**1,704**	1,578	**7,073**

Additional equipment installed within the Renison tin concentrator plant towards the end of the quarter had an immediate and positive impact on throughput and recovery as recirculating loads were reduced. This should begin to positively impact ongoing outputs.

Significant advances were made in the development of the core mineralised zone in the new Central Federal Bassett (CFB) area. Ore stoping from this area is planned to commence in August which will then provide another long-term and key production area, creating additional flexibility and contingency to future production schedules.

Resource extension work has been very successful at Renison over the year and upgrades to both the Mineral Resource and Ore Reserve estimates are expected. The mine is in a fantastic position with fully developed ore stocks (capital and normal development) of 2.2 million tonnes at 1.3% Sn (equivalent to 3 years of processing). In addition capitally developed ore stocks of 1 million tonne at 1.3% Sn exist. Both these strongly position the mine and operations to ride out any volatility in metal prices.

The key fiscal outcomes for the quarter attributable to Metals X's 50% ownership of the Renison Project for the quarter are summarised below:

Fiscal Outcomes (MLX Share)	June 15 Quarter	Previous Quarter	Rolling 12 Months
Imputed Revenue ($M)	17.1	18.4	79.8
Tin Price Received ($/t Sn)	20,026	23,288	22,559
Cash Operating Cost ($/t Sn)	14,017	15,737	14,455
Total Cash Cost of Sales ($/t Sn)	17,167	19,047	17,829
Cash Operating Surplus (EBITDA) $M	2.98	3.35	17.36
Depreciation & Amortisation ($/t Sn)	1,900	1,962	1,886
Total Cost of Sales ($/t Sn)	19,067	21,009	19,715

Capital re-investment in the Renison operations remains at expected levels consistent with sustainable development. A large stock of capitally and normally developed ore exists with mine, which bodes well for future production. Drilling activity during the quarter was once again focussed on the upgrading and infilling of known resources.

Capital Re-investments (MLX Share)	June 15 Quarter	Previous Quarter	Rolling 12 Months
Capital Mine Development ($M)	2.16	2.09	6.89
Exploration ($M)	0.15	0.01	0.63
Property Plant & Equipment ($M)	0.31	0.49	1.78

RENISON EXPLORATION AND DEVELOPMENT

Exploration and development work at the Tasmanian Tin Operations focused on resource development in currently producing orebodies in order to provide the required level of geological definition to support efficient mining operations. Once again the deposit has returned a multitude of significant intersections reflecting the world class nature of the project. Some of the better results returned include 12.6 m at 6.32% Sn from 81.2 m in U5439 in Area 4, 8.3 m at 3.49% Sn from 67.0 m in U5416 in the CFB zone and 10.2 m at 5.8% Sn from 26.3 m in U5410 at Flinders.

NICKEL DIVISION

WINGELLINA PROJECT (MLX 100%)

The final Public Environmental Review document is anticipated to be completed, approved and release in early September. This will be a significant step in the development of the massive Wingellina Nickel-Cobalt-Iron project as it is the main documentation required for final approvals.

Metals X continued with the testing of an alternative process for the extraction of Nickel, Cobalt, Iron and Scandium for the Wingellina project. A representative 100 tonne sample of Wingellina ore was mined and pilot tested in late December 2014. The results indicated high recoveries of Ni and Co, with fast reaction kinetics and preliminary modelling also indicates a substantially savings in capital and more flexibility in the staged development of the operation through the addition of modules.

Interaction with the State and Federal Governments in relation to infrastructure requirements within Central Australia continued during the quarter with strong co-operation and a desire to assist with the development of the project. Various road routes are now being considered and will be discussed with the various parties.

The Company has previously entered into an agreement with the Native Title Holders and their representative bodies in 2010 allowing Metals X to develop a mining operation at Wingellina.

CORPORATE

Metals X ended the June quarter with unaudited cash and working capital of $117.3 M.

The group has no corporate debt.

INVESTMENTS

Metals X holds the following investments in other listed entities:

Aziana Limited	13.37% share holding
Mongolian Resource Corporation Limited	14.76% share holding

During the quarter Metals X agreed to underwrite $3.5 M of the Aziana Limited capital raising to enable it to complete it's acquisition of BrainChip (refer ASX: AZK).

CAPITAL STRUCTURE

The Company has the following equities on issue as of 30 June 2015:

Fully Paid Ordinary Shares	416,010,939
Performance Rights	1,637,020
Fully Diluted Equity	417,647,959

MAJOR SHAREHOLDERS

The major shareholders of the Company as of 30 June 2015 are:

APAC Resources (HKEX:1104)	24.07%
Jinchuan Group	10.66%
BlackRock Group	8.48%

End

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Peter Cook BSc (App. Geol.), MSc (Min. Econ.) MAusIMM (11072) who has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cook is the CEO and an Executive Director and a full time employee of Metals X Limited and consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears. Mr Cook is a shareholder of Metals X and is entitled to participate in Metals X's short term and long term incentive plans details of which are included in Metals X's Remuneration Report in the Annual Report.

APPENDIX 1 – SIGNIFICANT GOLD INTERCEPTS FROM DRILLING DURING THE QUARTER SOUTH KALGOORLIE OPERATIONS

SKO - Significant (>5gm metres) Intercepts for June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
HBJ - Underground	HBJUG0035	6,565,889	366,794	201	3.89 m at 22.50 g/t	159.3	-35	45
					1.00 m at 5.75 g/t			
					1.73 m at 4.85 g/t			
	HBJUG0036A	6,565,889	366,794	201	2.8 m at 3.11 g/t	176.5	-33	49
					2.73 m at 5.9 g/t	199.0		
	HBJUG0037A	6,565,889	366,794	201	1.00 m at 6.59 g/t	164.0	-30	53
					3.66 m at 3.53 g/t	195.6		
	HBJUG0038	6,565,889	366,794	201	3.92 m at 4.74 g/t	180.2	-36	53
	HBJUG0039	6,565,889	366,794	201	6.00 m at 3.78 g/t	180.0	-33	57
					9.62 m at 3.06 g/t	194.6		
	HBJUG0040	6,565,889	366,794	201	2.40 m at 3.59 g/t	128.3	-29	62
					3.00 m at 3.17 g/t	144.8		
					2.00 m at 4.62 g/t	167.8		
					0.88 m at 5.82 g/t	183.3		
					5.15 m at 4.04 g/t	189.1		
					0.59 m at 5.11 g/t	204.0		
	HBJUG0041	6,565,889	366,794	201	9.85 m at 3.19 g/t	181.9	-35	61
					5.82 m at 3.19 g/t	199.3		
	HBJUG0042	6,565,888	366,794	201	7.0 m at 2.71 g/t	145.5	-32	65
					2.0 m at 2.78 g/t	172.5		
					0.68 m at 10.82 g/t	183.4		
					1.21 m at 11.08 g/t	187.6		
					1.88 m at 6.11 g/t	191.4		
					6.29 m at 2.16 g/t	195.2		
	HBJUG0043	6,565,888	366,795	201	0.85 m at4.01 g/t	124.3	-29	69
					7.0 m at 3.46 g/t	140.8		
					2.74 m at 3.94 g/t	194.3		
	HBJUG0044	6,565,888	366,795	201	5.0 m at 5.81 g/t	156.8	-32	73
					3.51 m at 3.46 g/t	174.8		
	HBJUG0067	6,566,314	366,608	166	7.0 m at 7.84 g/t	41.0	-34	357
					5 m at 3.21 g/t	120.0		

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

SKO - Significant (>5gm metres) Intercepts for June 2015 Quarter (continued)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
HBJ - Underground (continued)					5.45 m at 1.94 g/t	157.6		
					4.0 m at 13.67 g/t	168.0		
	HBJUG0046	6,565,890	366,794	201	1.55 m at 3.26 g/t	211.3	-54	31
					3.15 m at 3.18 g/t	220.1		
					4.9 m at 2.31 g/t	239.0		
	HBJUG0066	6,566,315	366,608	166	178.48 m at 0.86 g/t	26.9	-27	357
					8.73 m at 3.67 g/t	205.3		
	HBJUG0068	6,566,436	366,555	185	2.0 m at 6.93 g/t	36.8	-57	59
					79.07 m at 1.46 g/t	57.8		
					0.62 m at 45.5 g/t	136.9		

SKO - Resource Development - Significant (>5gm metres) Intercepts for June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Lanarkshire Porphyry	LNC002	6,569,862	364,743	378	15 m at 0.90 g/t	12	-59.2	62.017
	LNC004	6,569,888	364,728	377	11 m at 0.68 g/t	17	-59.6	67.517
	LNC007	6,570,074	365,191	371	13 m at 0.87 g/t	21	-59.2	119.517
	LNC008	6,570,082	365,174	371	17 m at 0.72 g/t	27	-56.4	120.117
	LNC009	6,570,082	365,221	370	10 m at 0.76 g/t	5	-57.8	121.717
	LNC010	6,570,090	365,203	370	5 m at 1.04 g/t	14	-59.1	120.217
	LNC011	6,570,099	365,184	370	15 m at 1.00 g/t	20	-59.9	120.217
					9 m at 0.76 g/t	37		
	LNC012	6,570,109	365,234	370	6 m at 0.91 g/t	12	-58	121.017
	LNC013	6,570,119	365,212	370	17 m at 0.63 g/t	18	-56.8	119.617
	LNC014	6,570,128	365,194	370	30 m at 0.96 g/t	18	-59.1	119.617
	LNC016	6,570,132	365,219	370	15 m at 0.36 g/t	5	-59.1	119.217
					4 m at 1.43 g/t	32		
	LNC017	6,570,143	365,197	370	22 m at 0.66 g/t	22	-58.3	119.917
					8 m at 0.66 g/t	46		
	LNC019	6,570,178	365,216	369	28 m at 0.76 g/t	17	-57.5	119.917
	LNC021	6,570,182	365,243	369	12 m at 1.12 g/t	9	-53.4	120.917
					8 m at 0.73 g/t	25		
	LNC022	6,570,229	365,267	368	24 m at 1.05 g/t	12	-56.4	120.317
	LNC023	6,570,238	365,247	368	25 m at 0.90 g/t	19	-53.4	121.617

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Lanarkshire Porphyry (continued)	LNC024	6,570,271	365,299	367	9 m at 2.85 g/t	27	-58.6	119.317
					7 m at 0.72 g/t	38		
	LNC025	6,570,279	365,283	367	6 m at 1.43 g/t	25	-54.7	119.017
	LNC025	6,570,279	365,283	367	26 m at 1.24 g/t	33	-54.7	119.017
	LNC027	6,570,294	365,322	367	15 m at 1.27 g/t	-	-58.2	119.717
					15 m at 0.38 g/t	24		
Mutooroo	MUC001	6,567,620	366,194	376	6 m at 1.95 g/t	87	-36.42	251.9
	MUC002	6,567,603	366,207	377	6 m at 0.96 g/t	65	-37.93	254.52
					8 m at 1.29 g/t	74		
	MUC003	6,567,589	366,222	378	6 m at 0.92 g/t	57	-39.85	252.55
	MUC004	6,567,577	366,234	379	5 m at 1.79 g/t 3 m at 2.27 g/t	100 5	-39.4	253.517
					4 m at 2.84 g/t	94		
					16 m at 0.96 g/t	119		
	MUC006	6,567,469	366,100	372	2 m at 5.58 g/t	17	-33	78.817
					7 m at 0.84 g/t	28		
					6 m at 1.70 g/t	110		
Resolution	REC006	6,564,700	369,909	320	7 m at 1.04 g/t	26	-55	96.817
					5 m at 1.90 g/t	55		
	REC008	6,564,744	369,925	320	6 m at 1.42 g/t	32	-60	95.617
	REC010	6,564,759	369,894	321	6 m at 2.11 g/t	24	-55	97.117
	REC011	6,564,777	369,896	321	4 m at 2.11 g/t	61	-54.9	96.817
	REC012	6,564,797	369,943	321	9 m at 0.96 g/t	16	-60	95.817
	REC014A	6,564,852	369,955	321	15 m at 9.39 g/t	56	-50	270.117
	REC015	6,564,650	370,376	318	7 m at 0.88 g/t	20	-60	271.716
	REC016	6,564,650	370,396	318	9 m at 0.65 g/t	37	-60	270.116
	REC017	6,564,650	370,418	318	9 m at 0.70 g/t	57	-59.4	270.416
					16 m at 0.95 g/t	69		
	REC018	6,564,705	370,404	318	7 m at 3.76 g/t	30	-60	272.816
	REC019	6,564,705	370,426	318	4 m at 5.03 g/t	23	-59.5	272.616
					8 m at 1.33 g/t	59		
	REC021	6,564,755	370,409	318	11 m at 0.75 g/t	20	-59.9	271.517
	REC022	6,564,755	370,429	317	18 m at 0.41 g/t	47	-60	270.616

SOUTH KALGOORLIE OPERATIONS (CONTINUED)

SKO - Grass Roots Exploration - Significant (>5gm metres) Intercepts for June 2015 Quarter

Exploration Prospect	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Bierburg	BEC003	6,570,645	363,000	374	13 m at 0.85 g/t	45	-60	240
	BEC004	6,570,655	363,017	374	5 m at 0.75 g/t	43	-53.5	240.017
					8 m at 0.52 g/t	52		
					1 m at 5.42 g/t	88		
Tommy Cooper	TCA064	6,572,556	363,459	358	2 m at 6.69 g/t	18	-60	270
	TCA065	6,572,556	363,436	358	11 m at 0.46 g/t	33	-60	270

HIGGINSVILLE GOLD OPERATIONS

HGO - Significant (>5gm metres) Intercepts for June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Trident Mine - Artemis	TUG2525	6,489,939	379,937	429	0.6 m at 8.81 g/t Au	154.9	-14.3	234.0
	TUG2526	6,489,940	379,938	429	4.1 m at 1.77 g/t Au	133.9	-15.5	246.1
	TUG2415	6,489,961	380,022	466	0.5 m at 21.96 g/t Au	280.6	-49.1	289.3
	TUG2541	6,490,078	379,958	407	1.2 m at 17.21 g/t Au	118.3	-28.0	249.0
	TUG2406	6,489,944	379,937	428	0.7 m at 8.59 g/t Au	149.0	-38.0	270.0
Trident Mine - Helios core	TUG2471	6,490,070	379,950	448	7.2 m at 3.31 g/t Au	109.0	-42.5	290.5
	TUG2478	6,490,071	379,951	449	5 m at 5.17 g/t Au	152.4	-35.3	324.4
	TUG2480	6,490,072	379,951	449	9.9 m at 2.17 g/t Au	139.0	-28.1	326.3
	TUG2482	6,490,072	379,951	449	10.3 m at 5.74 g/t Au	151.0	-25.0	330.1
	TUG2542	6,490,078	379,957	407	4.2 m at 0.62 g/t Au	101.3	-20.4	257.2
	TUG2559	6,490,078	379,958	407	1.6 m at 3.85 g/t Au	97.0	-43.0	278.0
	TUG2558	6,490,078	379,958	407	3 m at 9.74 g/t Au	121.0	-50.0	271.0
	TUG2557	6,490,078	379,957	407	6.8 m at 3.52 g/t Au	98.0	-40.2	261.5
	TUG2556	6,490,078	379,957	407	0.9 m at 8.12 g/t Au	107.0	-23.0	254.1
Trident Mine -Helios shear	TUG2471	6,490,070	379,950	448	23 m at 1.566 g/t Au	97.0	-42.5	290.5
	TUG2478	6,490,071	379,951	449	37.8 m at 1.537 g/t Au	127.0	-35.3	324.4
	TUG2480	6,490,072	379,951	449	33.2 m at 1.253 g/t Au	129.0	-28.1	326.3
	TUG2541	6,490,078	379,958	407	20.2 m at 2.543 g/t Au	100.0	-28.0	249.0
	TUG2482	6,490,072	379,951	449	27.5 m at 3.36 g/t Au	142.0	-25.0	330.1
	TUG2558	6,490,078	379,958	407	22.5 m at 2.43 g/t Au	97.0	-50.0	271.0
	TUG2557	6,490,078	379,957	407	26.4 m at 1.557 g/t Au	89.0	-40.2	261.5
Trident Mine -Athena 10	TUG2548	6,489,330	379,838	871	1.3 m at 67.73 g/t Au	121.8	-23.5	298.2
	TUG2551	6,489,330	379,838	872	1.5 m at 9.06 g/t Au	124.0	-31.5	306.2
	TUG2547	6,489,330	379,838	872	1.2 m at 20.73 g/t Au	128.0	-26.1	290.2

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Trident Mine -Athena 45	TUG2548	6,489,330	379,838	871	1.6 m at 21.93 g/t Au	102.3	-23.5	298.2
Trident Mine -Eastern Zone	TUG2520A	6,489,338	379,750	1,185	4.2 m at 5.7 g/t Au	55.0	35.0	89.0
	TUG2521	6,489,338	379,750	1,185	2 m at 2.98 g/t Au	59.0	33.0	109.0
Trident Mine -Poseidon South	TUG2486	6,488,616	379,624	1,191	0.3 m at 46.3 g/t Au	154.6	-46.3	185.2

HGO - Resource Development Significant (> 5gm metres) Intercepts - June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Atreidies	LKCR297	6,495,384	394,649	270	6 m at 1.87 g/t Au	27	-60	55
	LKCR303	6,495,421	394,527	268	2 m at 5.33 g/t Au	18	-60	55
	LKCR304	6,495,432	394,542	268	2 m at 2.8 g/t Au	9	-60	55
	LKCR306	6,495,455	394,575	269	9.8 m at 4.4 g/t Au	15	-60	55
	LKCR307	6,495,466	394,591	269	3 m at 3.78 g/t Au	23	-60	55
					4.9 m at 1.18 g/t Au	45	-60	55
	LKCR309	6,495,489	394,624	270	4 m at 2.28 g/t Au	12	-60	55
	LKCR313	6,495,535	394,690	272	2 m at 5.03 g/t Au	13	-60	55
	LKCR315	6,495,539	394,660	271	6 m at 1.99 g/t Au	19	-60	55
	LKCR320	6,495,487	394,552	269	1.9 m at 6.46 g/t Au	8	-60	55
	LKCR321	6,495,499	394,569	269	2 m at 5.3 g/t Au	16	-60	55
	LKCR324	6,495,533	394,618	270	4 m at 2.27 g/t Au	38	-60	55
	LKCR332	6,495,474	394,464	269	5.2 m at 2.52 g/t Au	31	-60	55
	LKCR333	6,495,572	394,603	270	10.2 m at 0.75 g/t Au	21	-60	55
	LKCR337	6,495,577	394,575	269	6 m at 1.21 g/t Au	44	-60	55
	LKCR344	6,495,632	394,585	270	2 m at 2.59 g/t Au	16	-60	55
	LKCR346	6,495,704	394,615	272	2.7 m at 4.88 g/t Au	11	-90	0
	LKCR351	6,495,722	394,607	271	2 m at 2.49 g/t Au	13	-60	55
	LKCR369	6,495,992	394,644	275	3 m at 3.81 g/t Au	13	-90	0
	LKCR375	6,496,063	394,153	277	3 m at 1.88 g/t Au	9	-90	0
Fairplay	HIFR193	379,247	6,486,660	302	12 m at 2.45 g/t Au	90	-65	270
	HIFR194	379,256	6,486,680	303	5 m at 1.7 g/t Au	25	-60	270
	HIFR195	379,236	6,486,630	302	2.4 m at 18.4 g/t Au	32	-58	270
					9 m at 1.99 g/t Au	105		
	HIFR196	379,232	6,486,610	302	3.1 m at 14.59 g/t Au	41	-75	270
	HIFR197	379,230	6,486,610	302	10 m at 1.17 g/t Au	109	-57	270
	HIFR198	379,219	6,486,591	302	10.2 m at 1.56 g/t Au	115	-74	270

HIGGINSVILLE GOLD OPERATIONS (CONTINUED)

HGO - Resource Development Significant (> 5gm metres) Intercepts - June 2015 Quarter (Continued)

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Fairplay (continued)	HIFR199	379,218	6,486,590	302	18 m at 2.49 g/t Au	88	-52	270
	HIFR203	379,176	6,486,710	261	10.2 m at 1.51 g/t Au	11	-80	90
	HIFR204	379,165	6,486,729	261	7.1 m at 3.17 g/t Au	8	-90	0
	HIFR205	379,179	6,486,730	261	6.3 m at 1.33 g/t Au	17	-65	90
	HIFR206	379,177	6,486,750	261	9.8 m at 2.5 g/t Au	12	-80	90
	HIFR208	379,161	6,486,786	265	8.6 m at 1.58 g/t Au	1	-90	0
	HIFR214	379,187	6,486,550	304	10 m at 1.44 g/t Au	83	-65	270

HGO - Grass Roots Exploration Significant Results - June 2015 Quarter

Exploration Prospect	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Charon Styx	HIGA7263	6,483,040	408,140	300	4 m at 2.05 g/t Au	55	-90	000
	HIGA7267	6,482,696	407,520	300	1 m at 16.69 g/t Au	50	-90	000
	HIGA7269	6,482,696	407,640	300	1 m at 28.25 g/t Au	48	-90	000
	HIGA7276	6,482,500	407,500	300	1 m at 4.66 g/t Au	34	-90	000
	HIGA7278	6,482,500	407,620	300	1 m at 2.06 g/t Au	49	-90	000
Chrysalis	HIGA7235	6,463,230	375,700	300	4 m at 185 ppb Au	55	-90	000
	HIGA7251	6,462,110	376,000	300	14 m at 241 ppb Au	62	-90	000
	HIGA7252	6,462,166	375,900	300	16 m at 207 ppb Au	55	-90	000
Croissant	LKCA751	6,494,875	395,013	300	4 m at 384 ppb Au	4	-90	000
	LKCA757	6,494,875	395,163	300	17 m at 157 ppb Au	6	-90	000
	LKCA765	6,494,850	395,013	300	18 m at 128 ppb Au	0	-90	000
	LKCA777	6,494,825	395,138	300	4 m at 122 ppb Au	6	-90	000
Eivers	EIVR0001	6,516,260	365,050	306	4.24 m at 3.95 g/t Au	18	-60	090
	EIVR0003	6,516,280	365,045	305	4.24 m at 2.03 g/t Au	9	-60	090
Eundynie North	HIGA7312	6,486,420	388,790	300	8 m at 388 ppb Au	11	-90	000
	HIGA7315	6,486,500	388,440	300	16 m at 358 ppb Au	7	-90	000
Jazz	SISA2098	6,481,220	405,230	300	4 m at 29 ppb Au	14	-90	000
	SISA2100	6,481,220	404,870	300	4 m at 97 ppb Au	46	-90	000
	SISA2105	6,481,820	404,640	300	4 m at 32 ppb Au	22	-90	000
					8 m at 47 ppb Au	46		
	SISA2117	6,483,616	403,527	300	12 m at 49 ppb Au	15	-90	000
					4 m at 34 ppb Au	67		
	SISA2118	6,483,616	403,607	300	8 m at 35 ppb Au	25	-90	000
	SISA2119	6,483,616	403,687	300	8 m at 30 ppb Au	20	-90	000

Exploration Prospect	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Jazz (continued)	SISA2120	6,485,180	408,650	300	5 m at 44 ppb Au	42	-90	000
	SISA2139	6,484,280	408,760	300	13 m at 37 ppb Au	14	-90	000
	SISA2149	6,483,980	408,630	300	4 m at 29 ppb Au	12	-90	000
					12 m at 32 ppb Au	24		
					4 m at 48 ppb Au	52		
	SISA2152	6,483,530	408,090	300	4 m at 35 ppb Au	14	-90	000
	SISA2157	6,483,040	407,780	300	8 m at 21 ppb Au	38	-90	000
					8 m at 33 ppb Au	70		
	SISA2158	6,483,040	407,840	300	4 m at 31 ppb Au	11	-90	000
					8 m at 70 ppb Au	23		
					3 m at 22 ppb Au	43		
	SISA2159	6,483,040	407,900	300	85 m at 36 ppb Au	12	-90	000
	SISA2160	6,483,040	407,960	300	8 m at 50 ppb Au	10	-90	000
	SISA2160	6,483,040	407,960		56 m at 84 ppb Au	26	-90	000
	SISA2161	6,483,040	408,020	300	8 m at 87 ppb Au	18	-90	000
	SISA2162	6,483,040	408,080	300	8 m at 53 ppb Au	20	-90	000
	SISA2167	6,482,696	407,520	300	6 m at 22 ppb Au	41	-90	000
	SISA2168	6,482,696	407,580	300	4 m at 105 ppb Au	30	-90	000
	SISA2169	6,482,696	407,640	300	16 m at 288 ppb Au	12	-90	000
	SISA2169	6,482,696	407,640		4 m at 23 ppb Au	52	-90	000
	SISA2184	6,482,300	407,438	300	3 m at 31 ppb Au	52	-90	000
	SISA2185	6,482,300	407,463	300	4 m at 40 ppb Au	53	-90	000
	SISA2186	6,482,300	407,488	300	8 m at 50 ppb Au	42	-90	000
	SISA2187	6,482,300	407,513	300	12 m at 50 ppb Au	49	-90	000
	SISA2188	6,482,200	407,415	300	8 m at 70 ppb Au	19	-90	000
	SISA2189	6,482,200	407,440	300	4 m at 102 ppb Au	11	-90	000

CENTRAL MURCHISON GOLD PROJECT

CMGP - Significant (>5gm metres) Intercepts June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Black Swan South	15BSRD001	6,970,761	579,729	421	5 m at 1.80 g/t	38	-65	270
					11 m at 1.21 g/t	47		
					4 m at 7.81 g/t	455		
Chunderloo	15CHRC002	7,045,442	636,063	499	2 m at 4.82 g/t	54	-60	306.1
	15CHRC003	7,045,449	636,035	499	4 m at 4.69 g/t	45	-60	306.4
	15CHRC004	7,045,449	636,091	499	2 m at 9.57 g/t	68	-60	305.6
Five Mile Well	15FMRC001	7,064,683	653,519	518	5 m at 1.35 g/t	85	-50	297
	15FMRC003	7,064,633	653,450	521	2 m at 2.79 g/t	72	-49.5	298.4
Jack Ryan	15JRRC003	7,001,409	626,619	473	4 m at 1.68 g/t	16	-60	97.7
					4 m at 1.43 g/t	24		
	15JRRC004	7,001,430	626,618	473	12 m at 7.07 g/t	20	-55	97.7
	15JRRC005	7,001,439	626,624	473	4 m at 1.27 g/t	20	-55	97.7
Lukes Junction	15LJRC004	7,055,087	644,265	500	6 m at 5.71 g/t	32	-60	279.1
	15LJRC007	7,055,100	644,289	500	2 m at 1.47 g/t	33	-60	283
	15LJRC008	7,055,139	644,240	500	1 m at 7.12 g/t	25	-60	289.7
	15LJRC011	7,055,148	644,276	500	1 m at 1.24 g/t	43	-60	280.8
					2 m at 3.39 g/t	57		
	15LJRC015	7,055,267	644,247	500	3 m at 5.15 g/t	28	-60	281.2
					3 m at 2.79 g/t	36		
	15LJRC018	7,055,300	644,269	502	1 m at 1.17 g/t	35	-60	281.1
					2 m at 4.19 g/t	39		
Lukes Junction (continued)	15LJRC019	7,055,291	644,294	500	1 m at 16.74 g/t	60	-60	283.8
	15LJRC020	7,055,273	644,342	500	2 m at 2.20 g/t	36	-60	283.2
	15LJRC027	7,055,394	644,303	500	7 m at 1.55 g/t	16	-60	277.8
Rheingold	15RHRD002	6,970,749	578,653	421	1 m at 51.99 g/t	182	-70.6	351
	15RHRD003	6,970,745	578,655	420	1 m at 9.56 g/t	229	-85	71
Triton	14RERD002A	6,997,999	625,778	498	1 m at 3.21 g/t	425	-78.2	278.5
	14RERD004	6,998,271	625,827	497	20.0 m at 2.74 g/t	286	-59	278.5
					14 m at 1.42 g/t	333		
					11.61 m at 2.74 g/t	354		
					8.04 m at 1.65 g/t	367		
	14RERD005	6,998,295	625,832	490	2 m at 4.82 g/t	222	-51.7	278.5

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Triton (continued)	14RERD006A	6,998,325	625,836	496	5.1 m at 2.60 g/t	320	-58.8	278.5
					13.6 m at 2.78 g/t	338		
	14RERD007A	6,998,350	625,839	496	4 m at 2.72 g/t	164	-52.8	278.5
					18.38 m at 2.47 g/t	268		
					7 m at 1.46 g/t	289		
	14RERD008	6,998,369	625,840	496	8.96 m at 3.1 g/t	311	-58.8	278.2
					4 m at1.84 g/t	330		
					9.63 m at 1.66 g/t	337		
					2 m at 3.55 g/t	352		
	NTD1	6,998,231	625,826	499	7.3 m at 2.2 g/t	335	-57	269.5
					11.4 m at 2.72 g/t	347		

RENISON TIN PROJECT

Renison Tin Mine - Significant (> 2% Sn) Intercepts for June 2015 Quarter

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Area 4	U5354A	66,403.1	44,520.3	1,229.9	10.4 m at 2.46% Sn and 0.09% Cu	39.3	-8	234
	U5357	66,558.5	44,591.5	1,226.2	2.6 m at 5.32% Sn and 0.17% Cu	31.5	-37	303
		66,583.6	44,553.5	1,190.4	4.3 m at 1.83% Sn and 0.05% Cu	87.5		
	U5362	66,402.6	44,506.2	1,255.5	4.5 m at 2.33% Sn and 0.08% Cu	161.4	1	238
	U5370	66,403.6	44,521.0	1,230.0	4.9 m at 5.88% Sn and 0.17% Cu	149.6	-8	234
	U5436	66,593.1	44,588.6	1,157.1	3.3 m at 1.38% Sn and 0.07% Cu	128.0	-44	326
	U5439	66,485.1	44,573.9	1,194.0	12.6 m at 6.32% Sn and 0.13% Cu	81.2	-37	261
CFB	U5409	65,964.9	44,519.1	1,433.0	3 m at 4.81% Sn and 0.11% Cu	11.0	11	314
		65,972.5	44,511.4	1,435.2	1.7 m at 17.14% Sn and 0.03% Cu	49.1		
	U5415	66,150.9	44,484.4	1,503.4	4.3 m at 5.24% Sn and 1.44% Cu	42.4	40	102
		66,147.4	44,501.3	1,518.2	5 m at 2.29% Sn and 0.66% Cu	64.2		
	U5416	66,096.1	44,480.8	1,478.7	1.1 m at 4.74% Sn and 0.84% Cu	54.4	-2	99
		66,093.6	44,495.8	1,478.2	8.3 m at 3.49% Sn and 0.84% Cu	67.0		
		66,092.4	44,502.9	1,477.9	3.4 m at 3.99% Sn and 1.64% Cu	75.5		
	U5417	66,109.1	44,473.6	1,498.6	1.3 m at 3.42% Sn and 0.54% Cu	49.1	19	53
	U5418	66,113.6	44,498.8	1,532.4	6.7 m at 1.13% Sn and 0.16% Cu	84.0	34	83
	U5419	66,062.7	44,495.1	1,479.6	3.5 m at 2.53% Sn and 0.82% Cu	79.0	-2	111
	U5420	66,071.8	44,460.3	1,498.7	2.2 m at 3.17% Sn and 0.26% Cu	45.7	18	115
	U5423	65,991.1	44,488.9	1,505.0	5.9 m at 4.25% Sn and 0.37% Cu	105.9	3	86
	U5425	65,963.7	44,478.0	1,461.6	1.1 m at 2.41% Sn and 0.07% Cu	104.3	-20	100
		65,960.6	44,494.4	1,455.6	5.5 m at 1.17% Sn and 0.11% Cu	120.0		
		65,957.3	44,511.5	1,449.3	1.7 m at 1.15% Sn and 0.57% Cu	140.0		
	U5455	66,194.3	44,493.0	1,522.4	2.8 m at 1.22% Sn and 0.12% Cu	72.0	40	51
	U5456A	66,181.0	44,487.6	1,498.2	2.5 m at 1.45% Sn and 2.58% Cu	46.0	29	58
		66,187.4	44,498.1	1,505.2	7.9 m at 1.57% Sn and 0.54% Cu	58.0		
Cruncher	U5451	66,969.2	44,422.4	1,408.1	0.8 m at 4.77% Sn and 0.03% Cu	52.1	-19	74
Flinders	U5410	66,172.0	44,351.6	1,829.1	10.2 m at 5.8% Sn and 0.24% Cu	26.3	13	94
	U5411	66,185.3	44,343.2	1,848.2	2.4 m at 1.12% Sn and 0.3% Cu	30.0	46	89
	U5412	66,198.5	44,346.0	1,833.5	5.8 m at 1.03% Sn and 0.37% Cu	27.2	17	84
		66,199.7	44,356.9	1,836.9	3.6 m at 3.22% Sn and 1.14% Cu	38.2		
	U5413	66,202.7	44,351.8	1,862.0	2.4 m at 2.96% Sn and 0.34% Cu	65.6	28	104
	U5414	66,237.5	44,344.8	1,861.3	5.7 m at 0.94% Sn and 0.4% Cu	58.8	30	69

Lode	Hole	Collar N	Collar E	Collar RL	Intercept (True Width)	From (m)	Dip	Azi
Lower Federal	U5270	66,002.9	44,571.9	1,241.3	1.9 m at 3.41% Sn and 0.19% Cu	-	-6	269
	U5271	65,979.5	44,576.6	1,241.4	5.9 m at 1.91% Sn and 0.91% Cu	-	-8	265
	U5273	65,952.7	44,576.8	1,248.3	3.3 m at 2.68% Sn and 1.3% Cu	6.2	31	266
	U5275	65,916.8	44,579.5	1,241.4	1.9 m at 1.37% Sn and 0.05% Cu	2.0	-14	266
	U5276	65,896.6	44,582.5	1,242.1	2.5 m at 1.06% Sn and 0.09% Cu	0.4	-16	269
	U5401	65,992.0	44,594.1	1,225.9	10.6 m at 1.84% Sn and 0.07% Cu	7.2	15	119
	U5403	66,038.1	44,577.5	1,222.4	2.9 m at 1.33% Sn and 0.44% Cu	-	26	91
	U5443	65,893.5	44,585.0	1,251.7	1.2 m at 1.64% Sn and 2.35% Cu	102.6	10	79
	U5446	65,893.0	44,595.9	1,210.0	0.8 m at 8.95% Sn and 0.47% Cu	113.5	-11	80
	U5447	65,938.2	44,589.7	1,209.4	2.3 m at 1.43% Sn and 0.3% Cu	107.9	-8	84
	U5448	65,964.1	44,590.0	1,186.8	2.5 m at 2.22% Sn and 0.21% Cu	119.0	-18	71

TENNANT CREEK

Rover 1 - Significant (> 5g metre) Intercepts for June 2015 Quarter

Prospect	Hole	Collar N	Collar E	Collar RL	Intercept (Downhole Width)	From (m)	Dip	Azi
Rover 1	WGR1D060-1	7,787,345	359,225	296	6.28m at 19.83g/t Au, 7.15% Cu, 0.67% Bi and 0.068% Co.	906.0	-69.5	352.0

APPENDIX 2 – JORC 2012 TABLE 1 – GOLD DIVISION (RELATING TO EXPLORATION RESULTS)
SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

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.	**HGO** • Diamond Drilling The bulk of the data used in resource calculations at Trident has been gathered from diamond core. Four types of diamond core sample have been historically collected. The predominant sample method is half-core NQ2 diamond with half-core LTK60 diamond, Whole core LTK48 diamond and whole core BQ also used. This core is logged and sampled to geologically relevant intervals. The bulk of the data used in resource calculations at Chalice has been gathered from diamond core. The predominant drilling and sample type is half core NQ2 diamond. Occasionally whole core has been sampled to streamline the core handling process. Historically half and whole core LTK60 and half core HQ diamond have been used. This core is logged and sampled to geologically relevant intervals.
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). • Method of recording and assessing core and chip sample recoveries and results assessed.	• Face Sampling Each development face / round is chip sampled at both Trident and Chalice. One or two channels are taken per face perpendicular to the mineralisation. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.) with an effort made to ensure each 3kg sample is representative of the interval being extracted. Samples are taken in a range from 0.1 m up to 1.2 m in waste / mullock. All exposures within the orebody are sampled.
Drill sample recovery	• Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sludge Drilling Sludge drilling at Chalice and Trident is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64 mm or 89 mm hole diameter. Samples are taken twice per drill steel (1.9 m steel, 0.8 m sample). Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. • RC Drilling For Fairplay, Vine, Lake Cowan, Two Boys, Mousehollow, Pioneer and Eundynie the bulk of the data used in the resource estimate is sourced from RC drilling. Minor RC drilling is also utilised at Trident, Musket, Chalice and the Palaeochannels (Wills, Pluto, Mitchell 3 & 4). Drill cuttings are extracted from the RC return via cyclone. The underflow from each 1 m interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Samples too wet to be split through the riffle splitter are taken as grabs and are recorded as such.

Criteria	JORC Code Explanation	Commentary
		• RAB / Air Core Drilling Drill cuttings are extracted from the RAB and Aircore return via cyclone. 4 m Composite samples are obtained by spear sampling from the individual 1 m drill return piles; the residue material is retained on the ground near the hole. In the Palaeochannels 1 m samples are riffle split for analysis. There is no RAB or Aircore drilling used in the estimation of Trident, Chalice, Corona, Fairplay, Vine, Lake Cowan and Two Boys. **SKO** SKO is a long-term producing operation with a long history of drilling and sampling to support exploration and resource development. • Sampling Techniques Chips from the RC drilling face-sampling hammer are collected for assaying. Sample return lines are cleaned with compressed air each metre and the cyclone sample collector is cleaned following each rod. Samples are riffle split through a three-tier splitter with a split ~3kg sample (generally at 1 m intervals) pulverised to produce a 30g charge analysed via fire assay. Diamond drill-core is geologically logged and then sampled according to geology (minimum sample length of 0.4 m to maximum sample length of 1.5 m) – where consistent geology is sampled, a 1 m length is used for sampling the core. The core is sawn half-core with one half sent off for analysis. Samples have been collected from numerous other styles of drilling at SKO, including but not limited to RAB, aircore, blast-hole, sludge drilling and face samples. • Drilling Techniques Historical data includes DD, RC, RAB and aircore holes drilled between 1984 and 2010. Not all the historical drilling programmes at SKO are documented and many historical holes are assigned a drill type of 'unknown'. Over 4,000 km of drilling has been completed on the tenure. Drilling by the most recent previous owners (Alacer Gold Corporation) has predominantly been RC, with minor DD and aircore drilling. RC drilling is used predominantly for defining and testing for near-surface mineralisation and utilises a face sampling hammer with the sample being collected on the inside of the drill-tube. RC drillholes utilise downhole single or multi shot cameras. Drillhole collars were surveyed by onsite mine surveyors. Diamond drilling is used for either testing / targeting deeper mineralised systems or to define the orientation of the host geology. Many of these holes had RC pre-collars generally to a depth of between 60 – 120 m, followed by a diamond tail. The majority of these holes have been drilled at NQ2 size with minor HQ sized core. All diamond holes were surveyed during drilling with downhole cameras, and then at end of hole using a Gyro Inclinometer at 5 or 10 m intervals. Drillhole collars were surveyed by onsite mine surveyors.

Criteria	JORC Code Explanation	Commentary
		• Sample Recovery Sample recovery is generally good, and there is no indication that sampling presents a material risk for the quality of the evaluation of any deposit at SKO. **CMGP** • Diamond Drilling A significant portion of the data used in resource calculations at the CMGP has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. • Face Sampling At each of the major past underground producers at the CMGP, each development face / round is horizontally chip sampled. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). The majority of exposures within the orebody are sampled. • Sludge Drilling Sludge drilling at the CMGP was performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64 mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. Sludge drilling is not used to inform resource models. • RC Drilling RC drilling has been utilised at the CMGP. Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. • RAB / Aircore Drilling Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. RAB holes are not included in the resource estimate. • Blast Hole Drilling Cuttings sampled via splitter tray per individual drill rod. Blast holes not included in the resource estimate. All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.

Criteria	JORC Code Explanation	Commentary
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	• Metals X surface drill-holes are all orientated and have been logged in detail for geology, veining, alteration, mineralisation and orientated structure. Metals X underground drill-holes are logged in detail for geology, veining, alteration, mineralisation and structure. Core has been logged in enough detail to allow for the relevant mineral resource estimation techniques to be employed. • Surface core is photographed both wet and dry and underground core is photographed wet. All photos are stored on the companies servers, with the photographs from each hole contained within separate folders. • Development faces are mapped geologically. • RC, RAB and Aircore chips are geologically logged. • Sludge drilling is logged for lithology, mineralisation and vein,
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.	**HGO** • NQ2 and LTK60 diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. LTK48 and BQ are whole core sampled. Sludge samples are dried then riffle split. • The un-sampled half of diamond core is retained for check sampling if required. • For the onsite Intertek facility the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal 85% passing 2 mm with crushing equipment cleaned between samples. An analytical sub-sample of approximately 500-750 g is split out from the crushed sample using a riffle splitter, with the coarse residue being retained for any verification analysis. Sample preparation techniques are appropriate for the type of analytical process. • Where Fire assay has been used the entire half core sample (3-3.5 kg) is crushed and pulverised (single stage mix and grind using LM5 mills) to a target of 85-90% passing 75µm in size. A 200g sub-sample is then separated out for analysis. • Core and underground face samples are taken to geologically relevant boundaries to ensure each sample is representative of a geological domain. Sludge samples are taken to nominal sample lengths. • The sample size is considered appropriate for the grain size of the material being sampled. • For RC, RAB and Aircore chips regular field duplicates are collected and analysed for significant variance to primary results. • RAB and Aircore sub-samples are collected through spear sampling. **SKO** • NQ2 and HQ diameter core is sawn half core using a diamond-blade saw, with one half of the core consistently taken for analysis. Smaller sized core (LTK48 and BQ) are whole core sampled. The un-sampled half of diamond core is retained for check sampling if required. • SKO staff collect the sample in pre-numbered calico sample bags which are then submitted to the laboratory for analysis. Delivery of the sample is by a SKO staff member.

Criteria	JORC Code Explanation	Commentary
		• RC samples are collected at 1 m intervals with the samples being riffle split through a three-tier splitter. The samples are collected by the RC drill crews in pre-numbered calico sample bags which are then collected by SKO staff for submission. Delivery of the sample to the laboratory is by a SKO staff member. • Upon delivery to the laboratory, the sample numbers are checked by the SKO staff member against the sample submission sheet. Sample numbers are recorded and tracked by the laboratory using electronic coding. • Sample preparation techniques are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields. **CMGP** • Blast holes -Sampled via splitter tray per individual drill rods. • RAB / AC chips - Combined scoops from bucket dumps from cyclone for composite. Split samples taken from individual bucket dumps via scoop. • RC - Three tier riffle splitter (approximately 5kg sample). Samples generally dry. • Face Chips - Nominally chipped horizontally across the face from left to right, sub-set via geological features as appropriate. • Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. Grade control holes may be whole-cored to streamline the core handling process if required. • Chips / core chips undergo total preparation. • Samples undergo fine pulverisation of the entire sample by an LM5 type mill to achieve a 75µ product prior to splitting. • QA/QC is currently ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. A significant portion of the historical informing data has been processed by in-house laboratories. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	**HGO** • At the Intertek on-site facility, analysis is performed using a 500g PAL method. The accurately weighed sub-sample is further processed utilising a PAL1000B to grind the sample to a nominal 90% passing 75µm particle size, whilst simultaneously extracting any cyanide amenable gold liberated into a Leachwell liquor. The resulting liquor is then analysed for gold content by organic extraction with flame AAS finish, with an overall method detection limit of 0.01ppm Au content in the original sample. This method is appropriate for the type and magnitude of mineralisation at Higginsville. • Quality control procedures include the use of standards, blanks and duplicates. Standards and duplicates are used to test both the accuracy and precision of the analytical process, while blanks are employed to test for contamination during the sample preparation stage. The analyses have confirmed the analytical process employed at Higginsville is adequately precise and accurate for use as part of the mineral resource estimation.

Criteria	JORC Code Explanation	Commentary
		SKO • Only nationally accredited laboratories are used for the analysis of the samples collected at SKO. • The laboratory dry and if necessary (if the sample is >3kg) riffle split the sample, which is then jaw crushed and pulverised (the entire 3kg sample) in a ring mill to a nominal 90% passing 75 microns. All recent RC and Diamond core samples are analysed via Fire Assay, which involves a 30g charge (sub-sampled after the pulverisation) of the analytical pulp being fused at 1050°C for 45 minutes with litharge. The resultant metal pill is digested in aqua regia and the gold content determined by atomic adsorption spectrometry – detection limit is 0.01 ppm Au. • Quality Assurance and Quality Control (QA/QC) samples are routinely submitted by SKO staff and comprise standards, blanks, assay pills, field duplicates, lab duplicates and repeat analyses. The results for these QA/QC samples are routinely analysed by Senior Geologists with any discrepancies dealt with in conjunction with the laboratory prior to the analytical data being imported into the database. • There is limited information available on historic QA/QC procedures. SKO has generally accepted the available data at face value and carry out data validation procedures as each deposit is re-evaluated. • The analytical techniques used are considered appropriate for the style of mineralisation being tested for – this technique is industry standard across the Eastern Goldfields. • Ongoing production data generally confirms the validity of prior sampling and assaying of the mined deposits to within acceptable limits of accuracy. **CMGP** • Recent drilling was analysed by fire assay as outlined below; » A 50g sample undergoes fire assay lead collection followed by flame atomic adsorption spectrometry. » The laboratory includes a minimum of 1 project standard with every 22 samples analysed. » Quality control is ensured via the use of standards, blanks and duplicates. • No significant QA/QC issues have arisen in recent drilling results. • Historical drilling has used a combination of Fire Assay, Aqua Regia and PAL analysis. • These assay methodologies are appropriate for the resources in question.

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.	• No independent or alternative verifications are available. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is collected utilising LogChief. The information is imported into a SQL database server and verified. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No adjustments have been made to any assay data.
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.	**HGO** • Collar coordinates for surface drill-holes were generally determined by GPS, with underground drill-holes generally determined by survey pick-up. Downhole survey measurements for most surface diamond holes were by Gyro-compass at 5 m intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20 m intervals. Downhole surveys for underground diamond drill-holes were taken at 15 – 30 m intervals by Reflex single-shot cameras. Routine survey pick-ups of underground and surface holes where they intersected development indicates (apart from some minor discrepancies with pre-Avoca drilling) a survey accuracy of less than 5 m. • All drilling and resource estimation is undertaken in local mine grid at the various projects. • Topographic control is generated from Differential GPS. This methodology is adequate for the resource in question. **SKO** • Collar coordinates for surface RC and diamond drill-holes were generally determined by either RTK-GPS or a total station survey instrument. Underground drill-hole locations (Mount Marion and HBJ) were all surveyed using a Leica reflectorless total station. • Recent surface diamond holes were surveyed during drilling with down-hole single shot cameras and then at the end of the hole by Gyro-Inclinometer at 5 or 10 mm intervals. Holes not gyro-surveyed were surveyed using Eastman single shot cameras at 20 m intervals. RC drill-holes utilised down-hole single shot camera surveys spaced every 15 to 30 m down-hole. • Down-hole surveys for underground diamond drill-holes were taken at 15 – 30 m intervals by Reflex single-shot cameras. • The orientation and size of the project determines if the resource estimate is undertaken in local or MGA 94 grid. Each project has a robust conversion between local, magnetic and an MGA grid which is managed by the SKO survey department. • Topographic control is generated from RTK GPS. This methodology is adequate for the resources in question.

Criteria	JORC Code Explanation	Commentary
		CMGP • All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required, the majority with single / multishot cameras. • All drilling and resource estimation is preferentially undertaken in local mine grid at the various sites. • Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resources in question.
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.	**HGO** • Drilling in the underground environment at Trident is nominally carried-out on 20 m x 30 m spacing for resource definition and in filled to a 10 m x 15 m spacing with grade control drilling. At Trident the drill spacing below the 500RL widens to an average of 40 m x 80 m. • Drilling at the Lake Cowan region is on a 20 m x 10 m spacing. Historical mining has shown this to be an appropriate spacing for the style of mineralisation and the classifications applied. • Compositing is carried out based upon the modal sample length of each project. **SKO** • HBJ: Drill spacing ranges from 10 m x 5 m grade control drilling to 100 m x 100 m at deeper levels of the resource. The majority of the Indicated Resource is estimated using a maximum drill spacing of 40 m x 40 m. The resource has been classified based on drill density with mining of the 2.2km long HBJ Open-Pit confirming that the data spacing is adequate for the resource classifications applied. • Mount Martin: Drill spacing ranges from 10 m x 5 m grade control drilling to 60 m x 60 m for the Inferred areas of the resource. The drill spacing for the majority of the Indicated Resource is 20 m x 20 m. The resource has been classified primarily on drill density and the confidence in the geological/grade continuity – the data spacing and distribution is deemed adequate for the estimation techniques and classifications applied. • Pernatty: Drill spacing for the reported resource is no greater than 60 m x 60 m with the majority of the Indicated resource based on a maximum spacing of 40 m x 40 m. The geological interpretation of the area is well understood, and is supported by the knowledge from open pit and underground operations. However given the mineralisation is controlled by shear zones the mineralisation continuity is considered to be less understood. The resource is classified on a combination of drill density and the number of samples used to estimate the resource blocks.

Criteria	JORC Code Explanation	Commentary
		• Mount Marion: Drill-spacing ranges from 20 m x 20 m to no greater than 60 m x 60 m for the reported resource Given that the geological and mineralisation understanding is well established via mining operations, this drill-spacing is considered adequate for the classifications applied to the resource. Compositing is carried out based upon the modal sample length of each project. **CMGP** • Data spacing is variable dependent upon the individual orebody under consideration. A lengthy history of mining has shown that this approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resources as they stand. • Compositing is carried out based upon the modal sample length of each individual domain.
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.	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • Where drilling angles are sub optimal the number of samples per drill hole used in the estimation has been limited to reduce any potential bias. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• The core is transported to the core storage facility by either drilling company personnel or geological staff. Once at the facility the samples are kept in a secure location while logging and sampling is being conducted. The storage facility is enclosed by a fence which is locked at night or when the geology staff are absent. The samples are transported to the laboratory facility or collection point by geological staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	**HGO** • A review of the grade control practices on site has been undertaken by an external consultant. No formal external audit or review has been performed on the resource estimate. Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team. **SKO** • No formal external audit or review has been performed on the sampling techniques and data. Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team. **CMGP** • Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

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.	**HGO** • State Royalty of 2.5% of revenue applies to all tenements. • The Trident Resource is located within mining leases M15/0642, M15/0351 and M15/0348. M15/0351 and M15/0642 also incur the Morgan Stanley royalty of 4% of revenue after 100,000 oz of production and the Morgan Stanley price participation royalty at 10% of incremental revenue for gold prices above AUD$600/oz. M15/0642 is also subject to the Mitchell Royalty at AUD$32/oz. • The Chalice Resource is located on mining lease M15/0786. There are no additional royalties. • Lake Cowan is located on mining lease M15/1132. Lake Cowan is subject to an additional royalty (Brocks Creek) of $1/tonne of ore. **SKO** • State Royalty of 2.5% of revenue applies to all tenements, although does not apply to the 16 freehold titles (which host the majority of SKO's Resource inventory). There are a number of minor agreements attached to a select number of tenements and locations with many • of these royalty agreements associated with tenements with no current Resources and/or Reserves. • Private royalty agreements are in place that relate to production from HBJ open-pit at $10/oz. In addition, a royalty is payable in the form of 1.75% of the total gold ounces produced from the following resources: Shirl Underground, Golden Hope, Bellevue, HBJ Open-pit, Mount Martin open-pit, Mount Martin Stockpiles and any reclaimed tailings. • SKO consists of 141 tenements including 16 freehold titles, 6 exploration licenses, 47 mining leases, 12 miscellaneous licenses and 60 prospecting licenses, all held directly by the Company. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation. **CMGP** • Native title interests are recorded against several CMGP tenements. • The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Metals X has 100% ownership. • Several third party royalties exist across various tenements at CMGP, over and above the state government royalty. • BBGO operates in accordance with all environmental conditions set down as conditions for grant of the leases. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other partie	• The Higginsville region has an exploration and production history in excess of 30 years. • The SKO tenements have an exploration and production history in excess of 100 years. • The CMGP tenements have an exploration and production history in excess of 100 years. • Metals X work has generally confirmed the veracity of historic exploration data.
Geology	• Deposit type, geological setting and style of mineralisation.	**HGO** • Trident is hosted primarily within a thick, weakly differentiated gabbro with subordinate mafic and ultramafic lithologies and comprises a series of north-northeast trending, shallowly north-plunging mineralised zones. The deposit comprises two main mineralisation styles; large wallrock-hosted ore-zones comprising sigmoidal quartz tensional vein arrays and associated metasomatic wall rock alteration hosted exclusively within the gabbro; • and thin, lode-style, nuggetty laminated quartz veins that formed primarily at sheared lithological contacts between the various mafic and ultramafic lithologies. • Lake Cowan mineralisation can be separated into two types. Structurally controlled primary mineralisation in ultramafics, basalts and felsics host (e.g. Louis, Josephine and Napoleon), and saprolite / palaeochannel hosted supergene hydromorphic deposits, including Sophia, Brigitte and Atreides. **SKO** • HBJ: The HBJ lodes form part of a gold mineralised system along the Boulder-Lefroy shear zone that is over 5km long and includes the Celebration, Mutooroo, HBJ and Golden Hope open-pit and underground mines. The lodes are hosted within a steeply-dipping, north-northwest striking package of mafic, ultramafic and sedimentary rocks and schists that have been intruded by felsic to intermediate porphyries. Gold mineralisation is structurally controlled and is focused along lithological contacts, within stockwork and tensional vein arrays and within shear zones. The main mineralised zone has a length in excess of 1.9 km and an average width of 40 m in the Jubilee workings but is generally narrower to the north in the Hampton -Boulder workings. • Mount Marion: • The Mount Marion deposit is located on the eastern side of the Coolgardie Domain within a flexure in the Karramindie Shear Zone. It is hosted within a sub-vertical sequence of meta-komatiites intercalated with metasediments that have been metamorphosed to amphibolite facies. Gold mineralisation occurs in a footwall and hangingwall lode, each ranging in thickness from 2 to 15 m. The mineralisation plunges steeply to the west and is open at depth. • Mount Martin: The Mount Martin Tribute Area, is located within a regional scale north-northwest trending Archean Greenstone Belt. Within the Mount Martin - Carnilya area, the greenstone belt comprises a mixed sequence of ultramafic (predominantly komatiitic) and fine-grained, variably sulphidic sedimentary lithologies with subsidiary mafic units. Known gold and nickel mineralisation at the Mount Martin Mine is associated with a series of stacked, westerly dipping, sulphide and quartz-carbonate bearing lodes which are mainly hosted within intensely deformed and altered chloritic schists sandwiched between talc-carbonate ultramafic lithologies.

Criteria	JORC Code Explanation	Commentary
		• Pernatty: The Pernatty deposit is hosted within a granophyric phase of a gabbro and is controlled by a structurally complex interaction of a number of major shear zones. Shearing has altered the original granophyric quartz dolerite to a biotite-carbonate-plagioclase-pyrite schist. The sequence has also been intruded by mafic and felsic porphyritic dykes, which are also mineralised. **CMGP** • The CMGP is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo. • Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures. • The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Tables containing drillhole collar, downhole survey and intersection data are included in the body of the announcement.

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.	• All results presented are length weighted. • No high-grade cuts are used. • Reported results contain no more than two contiguous metres of internal dilution below 1 g/t. • Results are reported above a variety of gram / metre cut-offs dependent upon the nature of the hole. These are cut-offs are clearly stated in the relevant tables. • No metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Unless indicated to the contrary, all results reported are true width. • Given restricted access in the underground environment the majority of drillhole intersections are not normal to the orebody.
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.	• Appropriate diagrams are provided in the body of the release.
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.	• Appropriate balance in exploration results reporting is provided.
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.	• There is no other substantive exploration data associated with 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.	• Ongoing surface and underground exploration activities will be undertaken to support continuing mining activities at Metals X Gold Operations.

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 CMGP comprises 6 granted exploration leases, 10 granted general purpose leases, 31 granted miscellaneous leases, 210 granted mining leases and 14 granted prospecting leases. • Native title interests are recorded against several CMGP tenements. • The CMGP tenements are held by the Big Bell Gold Operations (BBGO) of which Metals X has 100% ownership. • Several third party royalties exist across various tenements at CMGP, over and above the state government royalty. • BBGO operates in accordance with all environmental conditions set down as conditions for grant of the leases. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The CMGP area has an exploration and production history in excess of 100 years. • On balance, BBGO work has generally confirmed the veracity of historic exploration data.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The CMGP is located in the Achaean Murchison Province, a granite-greenstone terrane in the northwest of the Yilgarn Craton. Greenstone belts trending north-northeast are separated by granite-gneiss domes, with smaller granite plutons also present within or on the margins of the belts. • Mineralisation at Big Bell is hosted in the shear zone (Mine Sequence) and is associated with the post-peak metamorphic retrograde assemblages. Stibnite, native antimony and trace arsenopyrite are disseminated through the K-feldspar-rich lode schist. These are intergrown with pyrite and pyrrhotite and chalcopyrite. Mineralisation outside the typical Big Bell host rocks (KPSH), for example 1,600N and Shocker, also display a very strong W-As-Sb geochemical halo. • Numerous gold deposits occur within the Cuddingwarra Project area, the majority of which are hosted within the central mafic-ultramafic ± felsic porphyry sequence. Within this broad framework, mineralisation is shown to be spatially controlled by competency contrasts across, and flexures along, layer-parallel D2 shear zones, and is maximised when transected by corridors of northeast striking D3 faults and fractures. • The Great Fingall Dolerite hosts the majority gold mineralisation within the portion of the greenstone belt proximal to Cue (The Day Dawn Project Area). Unit AGF3 is the most brittle of all the five units and this characteristic is responsible for its role as the most favourable lithological host to gold mineralisation in the Greenstone Belt. • The Paddy's Flat area is located on the western limb of a regional fold, the Polelle Syncline, within a sequence of mafic to ultramafic volcanics with minor interflow sediments and banded iron-formation. The sequence has also been intruded by felsic porphyry dykes prior to mineralisation. Mineralisation is located along four sub-parallel trends at Paddy's Flat which can be summarized as containing three dominant mineralisation styles: Sulphide replacement BIF hosted gold. Quartz vein hosted shear-related gold. Quartz-carbonate-sulphide stockwork vein and alteration related gold. • The Yaloginda area is a gold-bearing Archaean greenstone belt situated ~15 km south of Meekatharra. The deposits in the area are hosted in a strained and metamorphosed volcanic sequence that consists primarily of ultramafic and high-magnesium basalt with minor komatiite, peridotite, gabbro, tholeiitic basalt and interflow sediments. The sequence was intruded by a variety of felsic porphyry and intermediate sills and dykes. • The Reedy's mining district is located approximately 15 km to the south-east to Meekatharra and to the south of Lake Annean. The Reedy gold deposits occur within a north-south trending greenstone belt, two to five kilometres wide, composed of volcano-sedimentary sequences and separated multiphase syn- and post-tectonic granitoid complexes. Structurally controlled the gold occurs at the sheared contacts of dolerite, basalt, ultramafic schist, quartz-feldspar porphyry, and shale.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Presented in tables above. • Excluded results are non-significant and do not materially affect understanding of the CMGP deposits.
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.*	• Results are reported on a length weighted average basis. • Results are reported above a 5g/m Au cut-off. • Results reported may include up to two metres of internal dilution below a 0.5 g/t Au cut-off. • No metal equivalent values are reported.
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').*	• Interval widths are downhole width unless otherwise stated.
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.*	• Images are presented in the body of the text as appropriate.
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.*	• Excluded results are non-significant and do not materially affect understanding of the CMGP deposit.
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.*	• Relevant information presented in the body of the above.
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.*	• Exploration and mine planning assessment continues to take place at the CMGP.

APPENDIX 3 – JORC 2012 TABLE 1 – TIN DIVISION (RELATING TO EXPLORATION RESULTS)
SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

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.	• Diamond Drilling The bulk of the data used in resource calculations at Renison has been gathered from diamond core. Three sizes have been used historically NQ2 (45.1 mm nominal core diameter), LTK60 (45.2 mm nominal core diameter) and LTK48 (36.1 mm nominal core diameter), with NQ2 currently in use. This core is geologically logged and subsequently halved for sampling. Grade control holes may be whole-cored to streamline the core handling process if required. NQ and HQ core sizes have been recorded as being used at Mount Bischoff. This core is geologically logged and subsequently halved for sampling. There is no diamond drilling for the Rentails Project. • Face Sampling Each development face / round is horizontally chip sampled at Renison. The sampling intervals are domained by geological constraints (e.g. rock type, veining and alteration / sulphidation etc.). Samples are taken in a range from 0.3 m up to 1.2 m in waste / mullock. All exposures within the orebody are sampled. A similar process would have been followed for historical Mount Bischoff face sampling. There is no face sampling for the Rentails Project. • Sludge Drilling Sludge drilling at Renison is performed with an underground production drill rig. It is an open hole drilling method using water as the flushing medium, with a 64 mm (nominal) hole diameter. Sample intervals are ostensibly the length of the drill steel. Holes are drilled at sufficient angles to allow flushing of the hole with water following each interval to prevent contamination. There is no sludge drilling for the Mount Bischoff Project. There is no sludge drilling for the Rentails Project. • RC Drilling RC drilling has been utilised at Mount Bischoff. Drill cuttings are extracted from the RC return via cyclone. The underflow from each interval is transferred via bucket to a four tiered riffle splitter, delivering approximately three kilograms of the recovered material into calico bags for analysis. The residual material is retained on the ground near the hole. Composite samples are obtained from the residue material for initial analysis, with the split samples remaining with the individual residual piles until required for re-split analysis or eventual disposal. There is no RC drilling for the Renison Project.
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). • Method of recording and assessing core and chip sample recoveries and results assessed.	
Drill sample recovery	• Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	

Criteria	JORC Code Explanation	Commentary
		• Percussion Drilling This drilling method was used for the Rentails project and uses a rotary tubular drilling cutter which was driven percussively into the tailings. The head of the cutting tube consisted of a 50 mm diameter hard tipped cutting head inside which were fitted 4 spring steel fingers which allowed the core sample to enter and then prevented it from falling out as the drill tube was withdrawn from the drill hole. There is no percussion drilling for the Renison Project. There is no percussion drilling for the Mount Bischoff Project. All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.
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	• Diamond core is logged geologically and geotechnically. • RC chips are logged geologically. • Development faces are mapped geologically. • Logging is qualitative in nature. • All holes are logged completely, all faces are mapped completely.
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.	• Drill core is halved for sampling. Grade control holes may be whole-cored to streamline the core handling process. • Samples are dried at 90°C, then crushed to <3 mm. Samples are then riffle split to obtain a sub-sample of approximately 100g which is then pulverized to 90% passing 75um. 2g of the pulp sample is then weighed with 12g of reagents including a binding agent, the weighed sample is then pulverized again for one minute. The sample is then compressed into a pressed powder tablet for introduction to the XRF. This preparation has been proven to be appropriate for the style of mineralisation being considered. • QA/QC is ensured during the sub-sampling stages process via the use of the systems of an independent NATA / ISO accredited laboratory contractor. • The sample size is considered appropriate for the grain size of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required. • For RC chips regular field duplicates are collected and analysed for significant variance to primary results.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Assaying is undertaken via the pressed powder XRF technique. Sn, As and Cu have a detection limit 0.01%, Fe and S detection limits are 0.1%. These assay methodologies are appropriate for the resource in question. • All assay data has built in quality control checks. Each XRF batch of twenty consists of one blank, one internal standard, one duplicate and a replicate, anomalies are re-assayed to ensure quality control. • Specific gravity / density values for individual areas are routinely sampled during all diamond drilling where material is competent enough to do so.

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.	• Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. • Virtual twinned holes have been drilled in several instances across all sites with no significant issues highlighted. Drillhole data is also routinely confirmed by development assay data in the operating environment. • Primary data is loaded into the drillhole database system and then archived for reference. • All data used in the calculation of resources and reserves are compiled in databases (underground and open pit) which are overseen and validated by senior geologists. • No primary assays data is modified in any way.
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.	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, currently with a GyroSmart tool in the underground environment at Renison, and a multishot camera for the typically short surface diamond holes. • All drilling and resource estimation is undertaken in local mine grid at the various sites. • Topographic control is generated from remote sensing methods in general, with ground based surveys undertaken where additional detail is required. This methodology is adequate for the resource in question.
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.	• Drilling in the underground environment at Renison is nominally carried-out on 40 m x 40 m spacing in the south of the mine and 25 m, x 25 m spacing in the north of the mine prior to mining occurring. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. • Drilling at Mount Bischoff is variably spaced. A lengthy history of mining has shown that this data spacing is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Drilling at Rentails is usually carried out on a 100 m centres. This is appropriate for the Mineral resource estimation process and to allow for classification of the resource as it stands. • Compositing is carried out based upon the modal sample length of each individual domain.
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.	• Drilling intersections are nominally designed to be normal to the orebody as far as underground infrastructure constraints / topography allows. • Development sampling is nominally undertaken normal to the various orebodies. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• At Renison, Mount Bischoff and Rentails samples are delivered directly to the on-site laboratory by the geotechnical crew where they are taken into custody by the independent laboratory contractor.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

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.	• All Tasmania resources are hosted within 12M1995 and 12M2006. Both tenements are standard Tasmanian mining leases. • No native title interests are recorded against the Tasmanian tenements. Native title interests are recorded against the Queensland tenements. • Tasmanian tenements are held by the Bluestone Mines Tasmania Joint Venture of which Metals X has 50% ownership. • No royalties above legislated state royalties apply for the Tasmanian tenements. • Bluestone Mines Tasmania Joint Venture operates in accordance with all environmental conditions set down as conditions for grant of the mining leases. • There are no known issues regarding security of tenure.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other partie	• The Renison and Mount Bischoff areas have an exploration and production history in excess of 100 years. • Bluestone Mines Tasmania Joint Venture work has generally confirmed the veracity of historic exploration data.
Geology	• Deposit type, geological setting and style of mineralisation.	• Renison is one of the world's largest operating underground tin mines and Australia's largest primary tin producer. Renison is the largest of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Renison Mine area is situated in the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic-Cambrian siliciclastic and volcaniclastic rocks. At Renison there are three shallow-dipping dolomite horizons which host replacement mineralisation. • Mount Bischoff is the second of three major Skarn, carbonate replacement, pyrrhotite-cassiterite deposits within western Tasmania. The Mount Bischoff Mine area is situated within the Dundas Trough, a province underlain by a thick sequence of Neoproterozoic- Cambrian siliciclastic and volcaniclastic rocks. At Mount Bischoff folded and faulted shallow-dipping dolomite horizons host replacement mineralisation with fluid interpreted to be sourced from the forceful emplacement of a granite ridge and associated porphyry intrusions associated with the Devonian Meredith Granite, which resulted in the complex brittle / ductile deformation of the host rocks. Lithologies outside the current mining area are almost exclusively metamorphosed siltstones. Major porphyry dykes and faults such as the Giblin and Queen provided the major focus for ascending hydrothermal • fluids from a buried ridge of the Meredith Granite. Mineralisation has resulted in tin-rich sulphide replacement in the dolomite lodes, greisen and sulphide lodes in the porphyry and fault / vein lodes in the major faults. All lodes contain tin as cassiterite within sulphide mineralisation with some coarse cassiterite as veins throughout the lodes. • The Rentails resource is contained within three Tailing Storage Facilities (TSF's) that have been built up from the processing of tin ore at the Renison Bell mine over the period 1968 to 2013.

Criteria	JORC Code Explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Excluded results are non-significant and do not materially affect understanding of the Renison deposit.
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.	• Results are reported on a length weighted average basis. • Results are reported above a 4%m Sn cut-off.
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').	• Interval widths are true width unless otherwise stated.
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.	• Presented in the body of the text above when appropriate.
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.	• Presented above. • Excluded results are non-significant and do not materially affect understanding of the Renison deposit.
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.	• No relevant information to be presented.
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.	• Exploration assessment and normal mine extensional drilling continues to take place at Renison. • Exploration assessment continues to progress at Mount Bischoff. • Project assessment continues to progress at Rentails.

APPENDIX 4 – JORC 2012 TABLE 1 – TENNANT CREEK (RELATING TO EXPLORATION RESULTS)
SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

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.	• Diamond Drilling All data used in resource calculations at the Tennant Creek Project has been gathered from diamond core. Multiple sizes have been used historically. This core is geologically logged and subsequently halved for sampling. • All geology input is logged and validated by the relevant area geologists, incorporated into this is assessment of sample recovery. No defined relationship exists between sample recovery and grade. Nor has sample bias due to preferential loss or gain of fine or coarse material been noted.
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). • Method of recording and assessing core and chip sample recoveries and results assessed.	
Drill sample recovery	• Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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	• Diamond core is logged geologically and geotechnically. • Logging is qualitative in nature. • All holes are logged completely.

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.	• Diamond Drilling - Half-core niche samples, sub-set via geological features as appropriate. • Core undergoes total preparation. • The sample preparation process consists of: » Crushing using a vibrating jaw crusher to achieve a maximum sample size of 4mm. » The sample is then weighed, and if the sample weight is greater than 3.2kg, the sample is split into two using a Jones-type Riffle splitter. » The crushed sample is then pulverised in a Labtech LM5 Ring Mill for 6 minutes. For samples weighing greater than 3.2kg the first portion is removed and second portion is homogenised in the same machine. Once complete the first portion is put back in the LM5 and both portions are homogenised. » From the pulverised sample, approximately 200g is taken as a master sample which stays in Alice Springs, while a second sample of approximately 150g taken and sent to for assaying. These samples are collected via a scoop inserted to the bottom of the bowl. The remaining sample is transferred to a calico bag for storage. » For every 20th sample, an approximately 25g sample is screened to 75 microns to check that homogenising has achieved 80% passing 75 microns. • QA/QC is ensured during sampling via the use of sample ledgers, blanks, standards and repeats. • QA/QC is ensured during the assays process via the use of blanks, standards and repeats at a NATA / ISO accredited laboratory. • The sample sizes are considered appropriate to the grainsize of the material being sampled. • The un-sampled half of diamond core is retained for check sampling if required.
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.	• Analysis of drill core for Au, Ag, Cu, Pb, Zn was carried out in Perth in the following manner; » Gold (Au-AA25 scheme – lower detection limit = 0.01ppm, upper detection limit = 100ppm). A 30g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead. » The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards. » Samples returning assay values in excess of 100g/t Au were repeated using the Au-AA26 method. » Ag, Cu, Pb, Zn (ME-OG62) - A prepared sample is digested using a 4 acid digest. » The subsequent solution is analysed by inductively coupled plasma - atomic emission spectroscopy or by atomic absorption spectrometry. • No significant QA/QC issues have arisen in recent drilling results. • These assay methodologies are appropriate for the resource in question.

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.	• Anomalous intervals as well as random intervals are routinely checked assayed as part of the internal QA/QC process. • Virtual twinned holes have been drilled in several instances with no significant issues highlighted. • Primary data is loaded into the drillhole database system and then archived for reference. • All data used in the calculation of resources are compiled in databases which are overseen and validated by senior geologists. • No primary assays data is modified in any way.
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.	• All data is spatially oriented by survey controls via direct pickups by the survey department. Drillholes are all surveyed downhole, deeper holes with a Gyro tool if required. • All drilling and resource estimation is undertaken in MGA grid. • Topographic control is generated from a combination of remote sensing methods and ground-based surveys. This methodology is adequate for the resource in question.
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.	• Data spacing is variable dependent upon the individual orebody under consideration. This approach is appropriate for the Mineral Resource estimation process and to allow for classification of the resource as it stands. • Compositing is carried out based upon the modal sample length of each individual domain.
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.	• Drilling intersections are nominally designed to be normal to the orebody as far topography / economics allows. • Development sampling is nominally undertaken normal to the various orebodies. • It is not considered that drilling orientation has introduced an appreciable sampling bias.
Sample security	• The measures taken to ensure sample security.	• Samples are delivered to a third party transport service, who in turn relay them to the independent laboratory contractor. Samples are stored securely until they leave site.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Site generated resources and reserves and the parent geological data is routinely reviewed by the Metals X Corporate technical team.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

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 Tennant Creek Project comprises 5 granted exploration leases. • Native title interests are recorded against the Tennant Creek tenements. • The Tennant Creek tenements are held by Castile with is 100% Metals X owned. • Several third party royalties exist across various tenements at Tennant Creek, over and above the Northern Territory government royalty. • Castile operates in accordance with all environmental conditions set down as conditions for grant of the leases. • There are no known issues regarding security of tenure. • There are no known impediments to continued operation.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other partie	• The Tennant Creek area has an exploration and production history in excess of 100 years. The Rover area in particular has an intensive exploration history stretching from the 1970's. • On balance, Castile work has generally confirmed the veracity of historic exploration data.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Tennant Creek Project is located in the 1860-1850Ma Warramunga Province is approximately centred on the township of Tennant Creek, and contains the • Palaeoproterozoic Warramunga Formation. This is a weakly metamorphosed turbiditic succession of partly tuffaceous sandstones and siltstones which includes argillaceous banded ironstones locally referred to as 'haematite shale'. • Copper in the form of chalcopyrite occurs around the upper margins of the quartz magnetite ironstones and in the silicified BIF or haematitic shales that often form an alteration transition to the adjacent chlorite alteration envelope. Although copper levels in the upper quartz magnetite portion of the ironstones is usually very low, pervasive sub-economic copper levels can persist throughout this zone. Economic levels of copper are dominantly contained in the lower massive magnetite portion or in massive magnetite "veins" identified in the magnetite quartz zones. The massive magnetite zones grade laterally and at depth into magnetite chlorite stringer zones. Gold content increases where the content of magnetite veining and chlorite alteration decreases and there is an increase in early haematite dusted quartz veins and indurated sediments and fine chlorite veining related to the mineralisation phase. The transition from massive magnetite copper mineralisation to magnetite quartz chlorite stringer gold mineralisation is also the zone of increased bismuthinite mineralisation. • Lead and zinc mineralisation at Explorer 108 is associated with a brecciated dolomitised sediment unit, consisting of irregular, generally narrow, domains or veins of semi-massive sulphides (sphalerite and galena). A basal "high-grade" zone is present at the contact of the dolomite and lower felsic units.

Criteria	JORC Code Explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Excluded results are non-significant and do not materially affect understanding of the Rover 1 deposit.
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.	• Results are reported on a length weighted average basis. • Results are reported above a 5gm Au / Au Eq. cut-off / 2.5%m Cu.
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').	• Interval widths are true width unless otherwise stated.
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.	• Presented in the body of the text above.
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.	• Presented above. • Excluded results are non-significant and do not materially affect understanding of the Rover 1 deposit.
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.	• No relevant information to be presented.
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.	• Exploration and mine planning assessment continues to take place at the Tennant Creek Project.