



ASX ANNOUNCEMENT

Yandal Gold Project Additional Assay Results Received

15 October 2015

Highlights

- Final 1m assay results returned from RC drilling completed at the Woorana, Mt Joel 4800N, Fat Lady and Anomaly 45 Gold Prospects, best high-grade downhole intercepts include;

Woorana Prospect

- 3m @ 5.15g/t Au from 2m in hole WRC1523;
- 1m @ 43.20g/t Au from 12m in hole WRC1525;
- 2m @ 15.75g/t Au from 5m in hole WRC1526 and;
- 5m @ 6.43g/t Au from 14m in hole WRC1531.

Mt Joel 4800N Prospect

- 5m @ 4.96g/t Au from 23m in hole MJRC1504;
- 15m @ 5.13g/t Au from 43m in hole MJRC1508;
- 8m @ 1.82g/t from 16m in hole MJRC 1512.

Fat Lady Prospect

- 11m @ 0.81g/t Au from surface in hole FLRC1506;
- 20m @ 0.69g/t Au from 53m in hole FLRC1507.

Anomaly 45 Prospect

- 14m @ 1.46g/t Au from 72m in hole ARC1514;
- 18m @ 1.44g/t from 72m in hole ARC1517;
- 13m @ 1.67g/t from 67m in hole ARC1518.

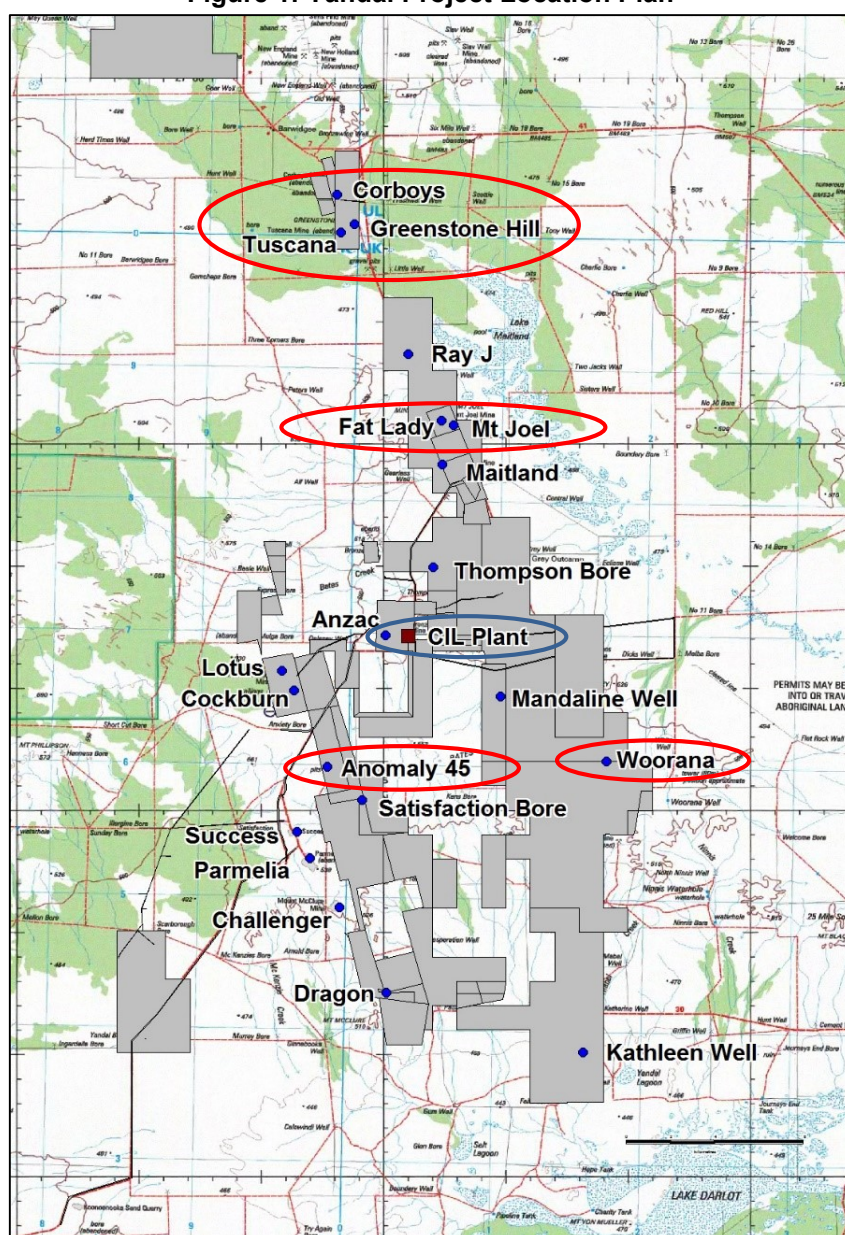
- Follow up drilling to test priority targets to commence in the December Quarter.

Metaliko Resources Limited (**ASX: MKO**) (“Metaliko” or the “Company”) is pleased to announce assay results from recent Reverse Circulation (“RC”) drilling at the flagship Yandal Gold Project (“YGP”) in Western Australia. The company has been actively exploring historic deposits and new prospects within the +800km² project that includes the 2.3 Mtpa Bronzewing CIL/CIP treatment facility (“BZW”) (Figure 1).

The new drilling tested several advanced exploration prospects and was part of the same program that extended and confirmed known mineralisation at the Corboys Gold Deposit (*refer ASX announcement dated 30 September 2015*). New results at the Woorana and Mt Joel 4800N Prospects are considered highly encouraging as a number of shallow high-grade hits have been encountered. Geological interpretations are currently under review for all prospects tested to date.

Of particular importance is the correlation of the recent drilling to the historic drilling in terms of location, duplication and accuracy. Metaliko is targeting 3-5 million tonnes of mill feed to recommission the BZW plant and there is potential to source this from a number of prospects concurrently.

Figure 1: Yandal Project Location Plan



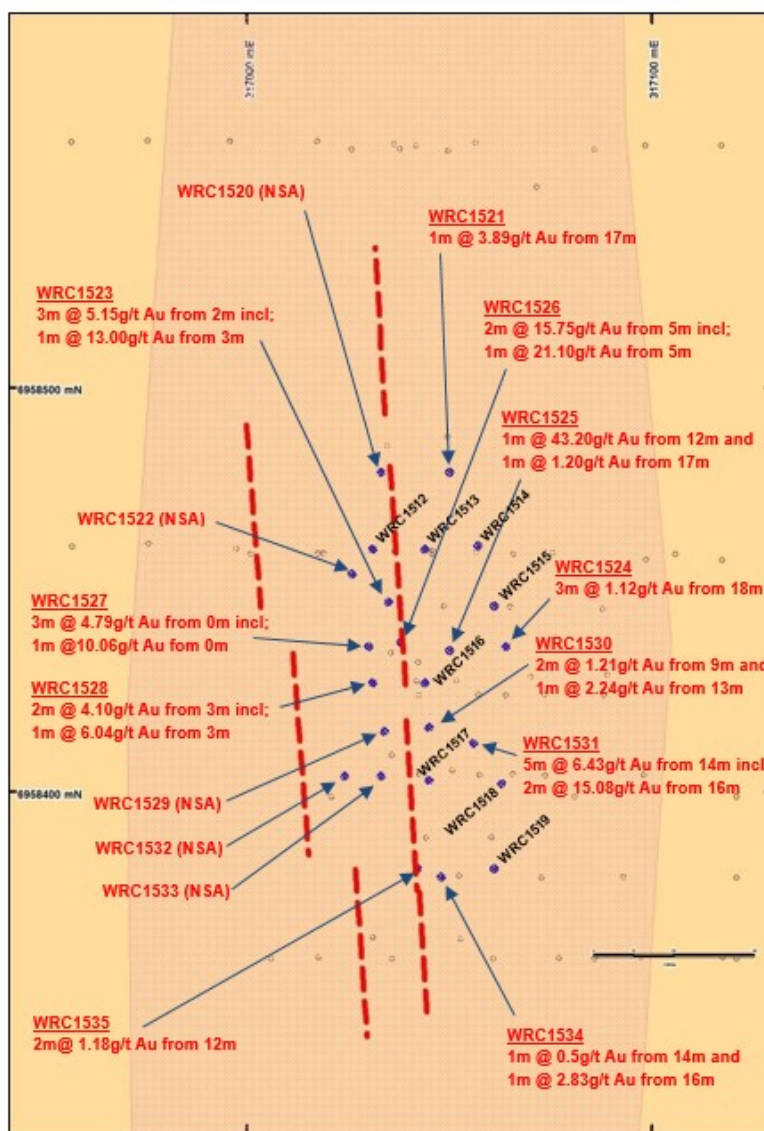
YGP - Woorana Prospect

At the Woorana Prospect located ~25km to the southeast of BZW, shallow high grade gold assays were returned from RC drilling (16 holes for 452m). The holes were planned to extend and confirm historic mineralisation and follow-up on promising results returned from holes WRC1501-1519 drilled earlier by MKO (refer ASX announcements dated 9 & 17 June 2015).

These results confirmed the high-grade narrow nature of the prospect and further exploratory drilling is warranted at depth. Best downhole 1m intercepts include;

- 3m @ 5.15g/t Au from 2m in hole WRC1512 including;
 - 1m @ 12.35g/t Au from 3m;
- 1m @ 43.20g/t Au from 12m in hole WRC1525;
- 2m @ 15.75g/t Au from 5m in hole WRC1526 including;
 - 1m @ 21.10g/t Au from 5m;
- 5m @ 6.43g/t Au from 14m in hole WRC1531 including;
 - 2m @ 15.08g/t Au from 16m.

Figure 2: Woorana Prospect Plan Showing Historic and Recent Drill Hole Collars (New holes in red)



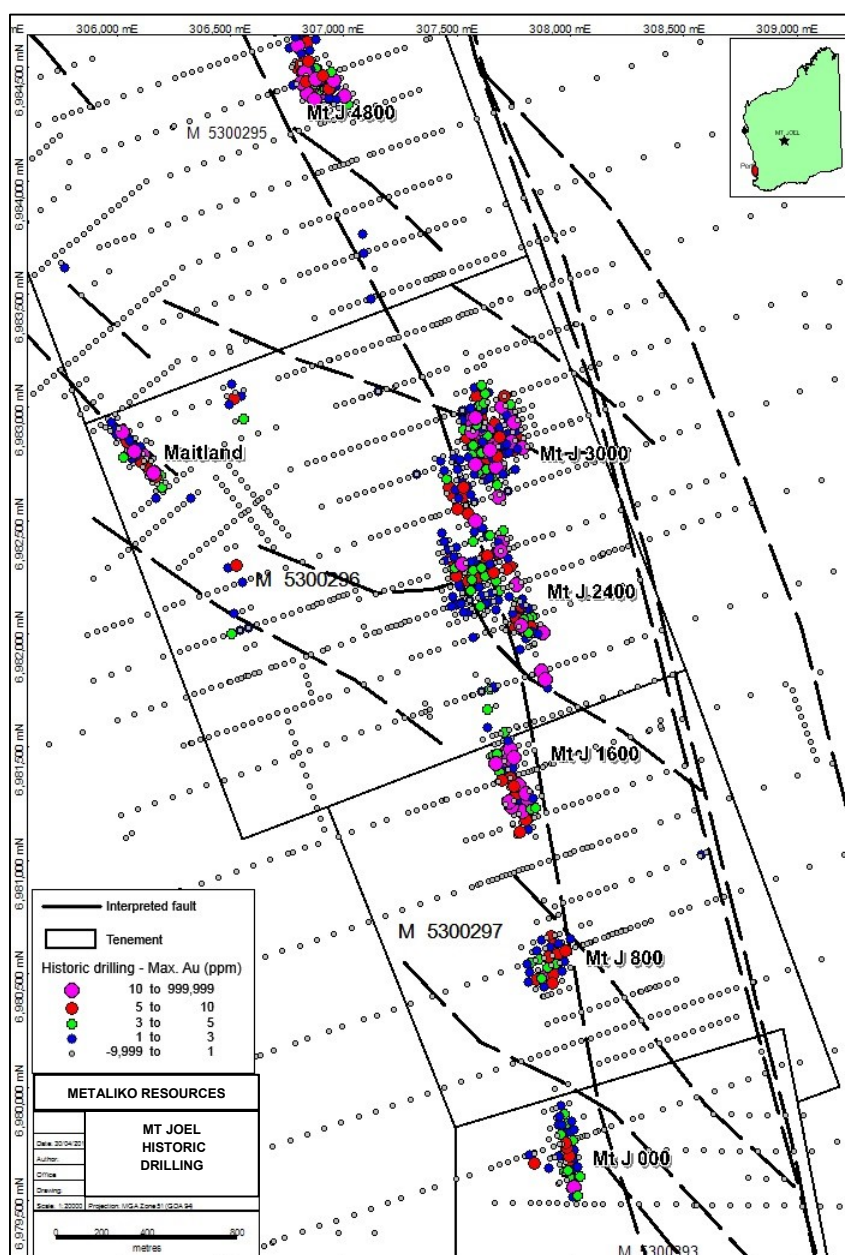
The holes were drilled between 15-30m deep and targeted supergene oxide, quartz vein and shear hosted mineralisation identified from previous RC and RAB/AC regolith drilling. To date mineralisation has been defined in narrow semi-continuous zones for over 700m of strike and it is affected by localised depletion and supergene enrichment zones.

In addition to the above prospect, several other areas along the Woorana trend have previously demonstrated encouraging and extensive amounts of near surface, gold mineralisation. New POW's have been lodged in anticipation of further drill testing. A full list of Woorana Prospect RC drilling 1m significant assays (>0.50g/t Au) and collar details are included in Table 1 and a plan of the drilling is included as Figure 2.

YGP – Mt Joel 4800N Prospect

The Mt Joel 4800N Prospect is located ~20km northeast of BZW (Figure 1) on Mining Lease M53/295 and is 70% owned by Metaliko and 30% owned by Mr Mark Creasy. Mr Creasy is free-carried to a "Decision To Mine" whereby he can elect to contribute or dilute to a royalty. Fifteen new RC holes were drilled at the prospect comprising 793m at depths ranging from 24-77m downhole.

Figure 3: Mt Joel 4800N Location Plan Showing Historic and Recent Drill Hole Collars



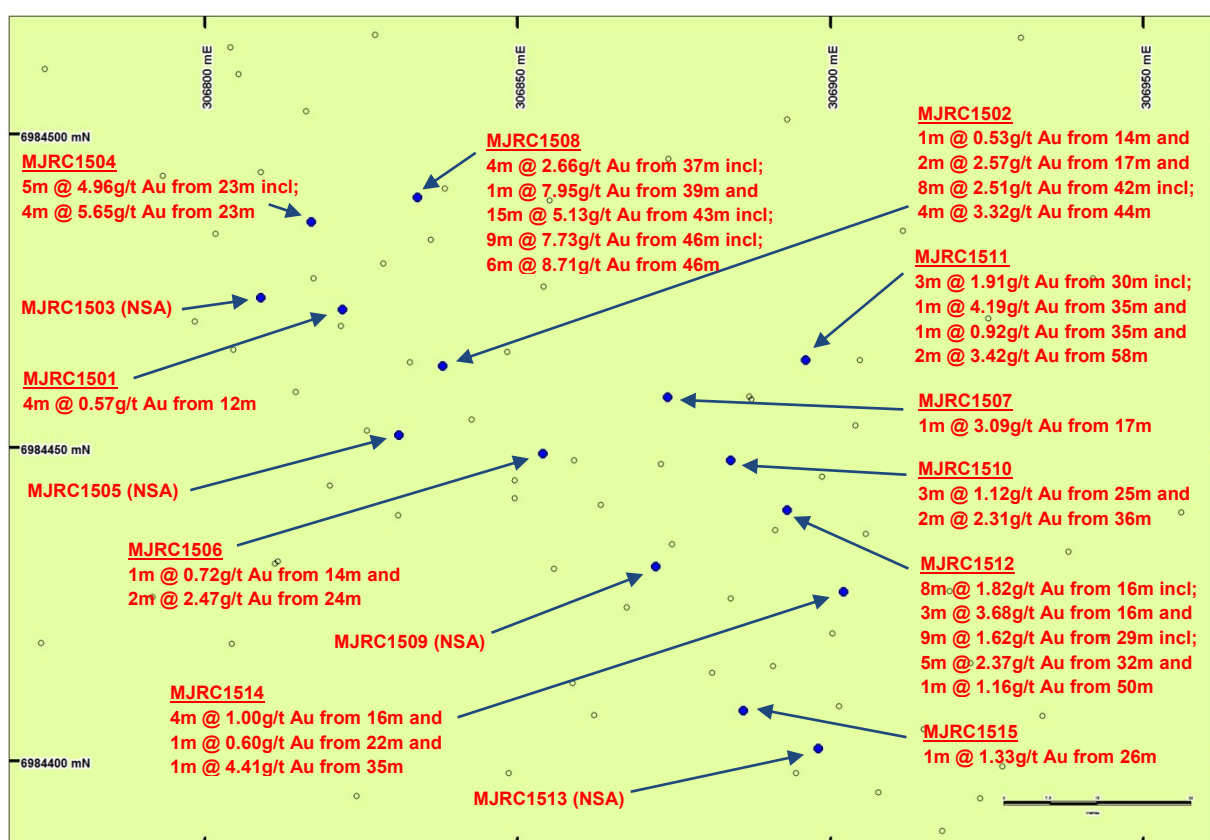
At Mt Joel there are a number of historic prospects that have received significant and often intense exploration drilling and resulted in at least two moderate-grade, unclassified deposits as shown in Figure 3.

To date Metaliko hasn't conducted enough confirmatory exploration activity on the prospects to meet the JORC Code Guidelines to quote the historic resources. Mt Joel 4800N comprises supergene gold within saprolitic clays overlying a sub-vertical stockwork vein system.

Drilling from this current program has intersected some encouraging results requiring follow-up to determine the significance in an overall resource context. Best results include;

- 8m @ 2.38g/t Au from 42m in hole MJRC1502;
- 5m @ 4.96g/t Au from 23m in hole MJRC1504;
- 1m @ 7.95g/t Au from 39m in hole MJRC1508 and;
- 15m @ 5.13g/t Au from 43m including;
 - 9m @ 7.73g/t Au from 46m.

Figure 4: Mt Joel 4800N Prospect Plan Showing Historic and Recent Drill Hole Collars



A full list of Mt Joel 4800N Prospect RC drilling 1m significant assays (>0.50g/t Au) and collar details are included in Table 1 and a plan of the drilling is included as Figure 3.

YGP – Fat Lady Prospect

The Fat Lady Prospect is located ~20kms north of the Bronzewing Treatment Plant (Figure 1). The prospect is subject to the same joint venture agreement with Mr Creasy (70/30) as the Mt Joel Prospects.

Seven holes for 440m between 30-102m depth were drilled to confirm and extend previously identified mineralisation. Results were generally as expected with multiple low to moderate grade intercepts within broader zones of lower grade gold (>0.30g/t and <1.0g/t). The mineralisation is open at depth and along strike and warrants further drilling focussing on interpreted deeper and higher grade gold bearing structures.

Due to the near surface and potentially large, low-grade bulk tonnages, the prospect has potential to be developed as a satellite operation and utilise a crush/screen/heap leach process route. Significant savings would be made by utilising the gold extraction and crushing facilities at the BZW plant. Sighter metallurgical testwork has been commissioned. A full list of Fat Lady Prospect RC drilling 1m significant assays (>0.30g/t Au) and collar details are included in Table 1 and a plan of the drilling is included as Figure 4.

Best intercepts from the current program included;

- 11m @ 0.81g/t Au from 0m in hole FLRC1506;
- 20m @ 0.69g/t Au from 53m in hole FLRC1508 including;
 - 1m @ 2.18g/t Au from 57m and;
 - 1m @ 2.57g/t Au from 68m and;
- 5m @ 1.24g/t Au from 91m including;
 - 3m @ 2.01g/t Au from 93m and;
- 6m @ 0.75g/t Au from 20m in hole FLRC1508 including;
 - 1m @ 2.35g/t Au from 20m and;
- 3m @ 2.26g/t Au from 28m.

YGP – Anomaly 45 Prospect

The Anomaly 45 Prospect is located ~12km southwest of BZW (Figure 1) and broad intercepts of oxide gold mineralisation had been returned from earlier programs. The current program comprised five holes for 534m to downhole depths of between 88-130m. Best downhole intercepts included;

- 14m @ 1.46g/t Au from 72m in hole ARC1514 including;
 - 7m @ 2.04g/t Au from 77m;
- 18m @ 1.44g/t Au from 72m in hole ARC1516 including;
 - 7m @ 1.71g/t Au from 72m and;
 - 9m @ 1.43g/t Au from 81m.

The holes at Anomaly 45 were designed to confirm and extend previously identified mineralisation and support the compilation of a JORC Compliant Mineral Resource Estimate. The new results confirm broadly continuous intercepts of low to moderate grades that have the potential to be mined via open pit methods. Like the Fat Lady Prospect, the size and extent of the low grade gold mineralisation (e.g. 0.3 - 1.0 g/t) is consistent with a potential heap leach scenario. Higher grade ore would likely be treated via the CIL process. A full review of the Anomaly 45 exploration results and metallurgy is underway.

A full list of Anomaly 45 Prospect RC drilling 1m significant assays (>0.50g/t Au) and collar details are included in Table 1 and a plan of the drilling is included as Figure 5.

Further discussion and details of approved follow-up work programs to advance the YGP towards recommencement of production will be released as they come to hand.

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Figure 5: Fat Lady Prospect Plan Showing Historic and Recent Drill Hole Collars (New holes in red)

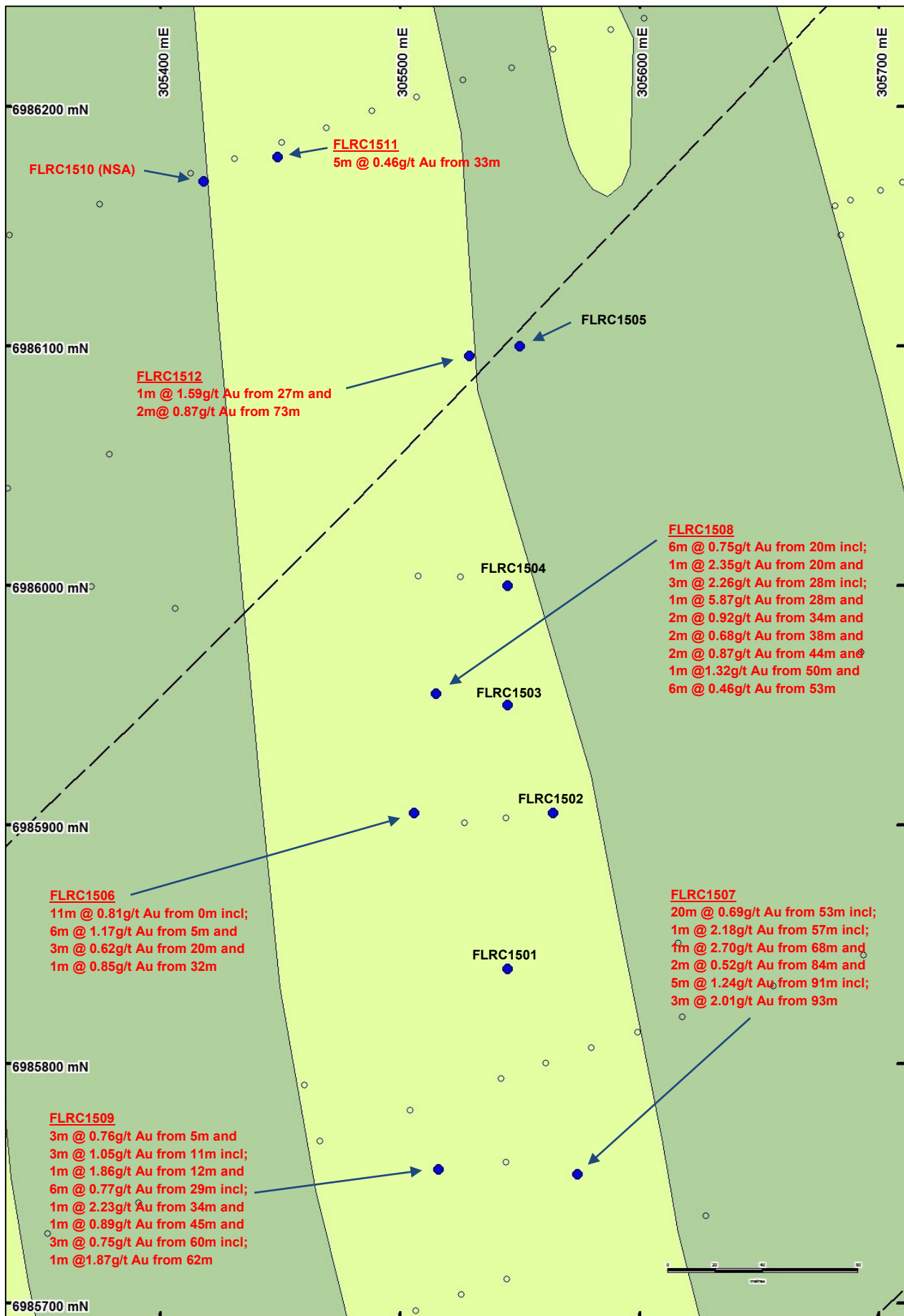


Figure 6: Anomaly 45 Prospect Plan Showing Historic and Recent Drill Hole Collars (New holes in red)

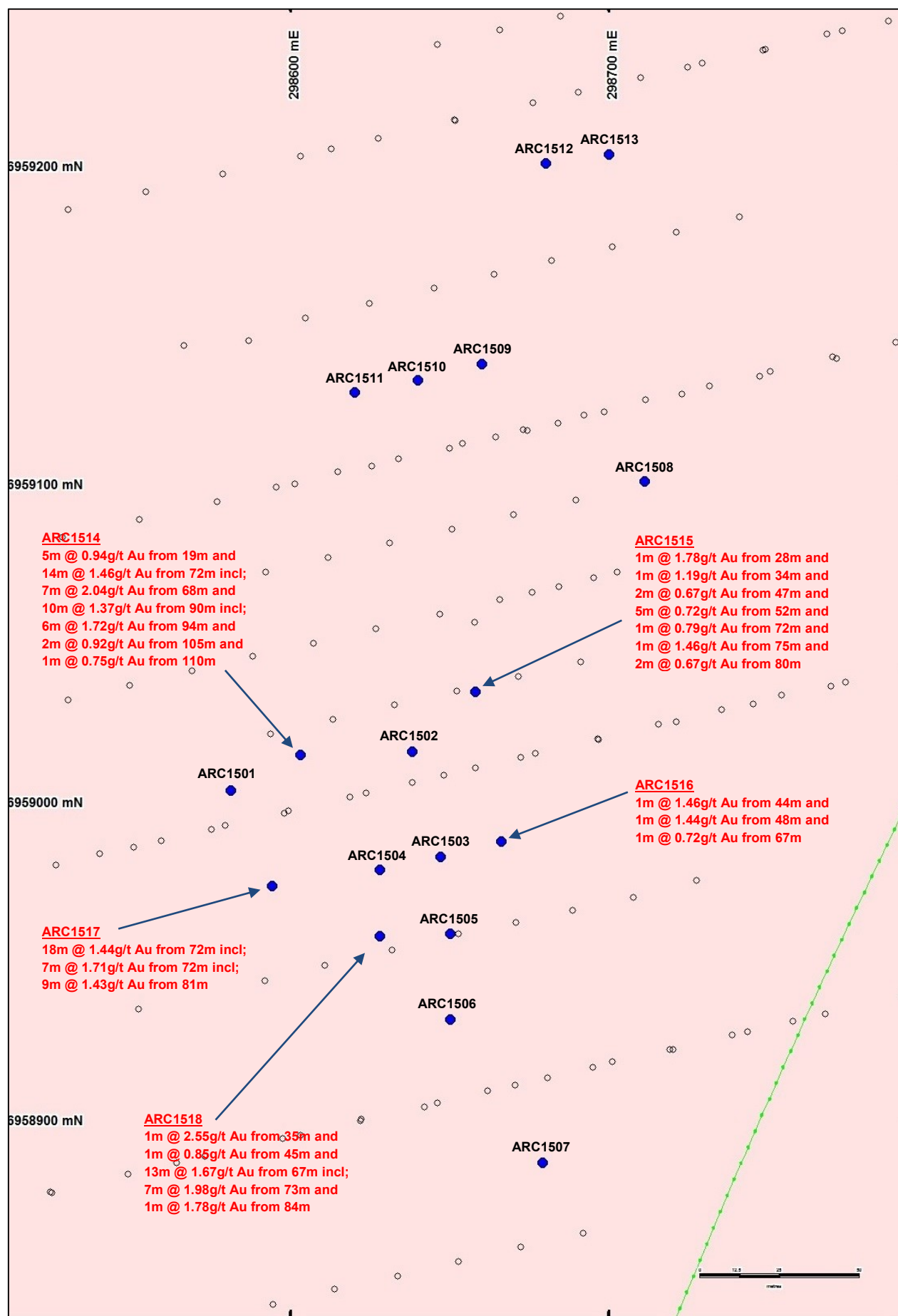


Table 1: Yandal Project RC Drilling 1m Split Assays Significant Intercepts (Au AR50 is an Aqua Regia assay, Au FA50 is a fire assay and drill intercepts are downhole widths, but close to being true width).

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
WOORANA PROSPECT (Significant Assays >0.50g/t Au)										
WRC1520	6958479	317033	16	-60	270				NSA	
WRC1521	6958479	317050	24	-60	270	17	18	1	3.67	3.89
WRC1522	6958454	317026	18	-60	270				NSA	
WRC1523	6958447	317035	18	-60	270	2	5	3	5.15	
					Including	3	4	1	12.35	13.00
WRC1524	6958436	317064	30	-60	270	18	21	3	1.12	
WRC1525	6958435	317050	26	-60	270	12	13	1	43.20	41.30
						17	18	1	1.10	1.20
WRC1526	6958437	317038	18	-60	270	5	7	2	15.75	15.42
					Including	5	6	1	21.10	20.89
WRC1527	6958436	317030	18	-60	270	0	3	3	4.79	
					Including	0	1	1	9.44	10.06
WRC1528	6958427	317031	18	-60	270	3	5	2	3.80	4.10
					Including	3	4	1	5.68	6.04
WRC1529	6958415	317034	24	-60	270				NSA	
WRC1530	6958416	317045	27	-60	270	9	10	2	1.21	
						13	14	1	1.99	2.24
WRC1531	6958412	317056	30	-60	270	14	19	5	6.43	
					Including	16	18	2	14.27	15.08
					Including	16	17	1	22.58	23.80
WRC1532	6958404	317024	15	-60	270				NSA	
WRC1533	6958404	317033	20	-60	270				NSA	
WRC1534	6958379	317048	26	-60	270	14	15	1	0.50	
						16	17	1	2.83	2.78
WRC1535	6958381	317042	24	-60	270	12	14	2	1.14	1.18
MT JOEL PROSPECT (Significant Assays >0.50g/t Au)										
MJRC1501	6984472	306822	36	-60	215	12	16	4	0.57	
MJRC1502	6984463	306838	50	-60	215	14	15	1	0.53	
						17	19	2	2.35	2.57
						42	50	8	2.38	2.51
					Including	44	48	4	3.11	3.32
MJRC1503	6984474	306809	24	-60	215				NSA	
MJRC1504	6984486	306817	46	-60	215	23	28	5	4.60	4.96
					Including	23	27	4	5.18	5.65
MJRC1505	6984452	306831	24	-60	215				NSA	
MJRC1506	6984449	306854	66	-60	215	8	9	1	0.72	
						24	26	2	2.34	2.47
MJRC1507	6984458	306874	34	-60	215	17	18	1	2.91	3.09
MJRC1508	6984490	306834	60	-60	215	37	41	4	2.66	
					Including	39	40	1	7.95	
						43	58	15	5.13	

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
					Including	46	55	9	7.49	7.73
					Including	46	52	6	8.47	8.71
MJRC1509	6984431	306872	50	-60	215				NSA	
MJRC1510	6984448	306884	75	-60	215	25	28	3	1.12	
						36	38	2	2.31	
MJRC1511	6984464	306896	77	215	215	30	33	3	1.91	
					Including	30	31	1	4.19	3.89
						35	36	1	0.83	0.92
						58	60	2	3.42	
					Including	58	59	1	5.89	6.18
MJRC1512	6984440	306893	68	215	215	16	24	8	1.82	
					Including	16	19	3	3.68	
						29	38	9	1.62	
					Including	32	37	5	2.37	
						50	51	1	1.16	
MJRC1513	6984408	306886	38	215	215				NSA	
MJRC1514	6984427	306902	75	215	215	16	20	4	1.00	
						22	23	1	0.60	
						35	36	1	4.41	
MJRC1515	6984402	306898	70	215	215	26	27	1	1.33	
FAT LADY PROSPECT (Significant Assays >0.30g/t Au)										
FLRC1506	6985905	305506	42	-60	270	0	11	11	0.81	
					Including	5	11	6	1.17	
						20	23	3	0.62	
						31	32	1	0.85	
FLRC1507	6985754	305574	102	-60	270	53	73	20	0.69	
					Including	57	58	1	2.18	2.13
					Including	68	69	1	2.57	2.70
						84	86	2	0.52	
						91	96	5	1.24	
					Including	93	96	3	1.93	2.01
FLRC1508	6985955	305515	80	-60	270	20	26	6	0.75	
					Including	20	21	1	2.25	2.35
						28	31	3	2.26	
					Including	28	29	1	5.66	5.87
						34	36	2	0.92	
						38	40	2	0.68	
						44	46	2	0.87	
						50	51	1	1.27	1.32
						53	59	6	0.46	

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
FLRC1509	6985756	305516	66	-60	270	5	8	3	0.76	
						11	14	3	1.05	
					Including	12	13	1	1.86	1.81
						29	35	6	0.77	
					Including	34	35	1	2.23	2.20
						45	46	1	0.85	0.89
						60	63	3	0.75	
					Including	62	63	1	1.69	1.87
FLRC1510	6986169	305418	30	-60	251				NSA	
FLRC1511	6986179	305449	40	-60	251	33	38	5	0.46	
FLRC1512	6986096	305529	80	-60	270	27	28	1	1.33	1.59
						73	75	2	0.81	0.87
ANOMALY 45 PROSPECT (Significant Assays >0.50g/t Au)										
ARC1514	6959014	298603	130	-60	77	19	24	5	0.94	
						72	86	14	1.46	
					Including	77	84	7	2.04	
						90	100	10	1.37	
					Including	94	100	6	1.72	
						105	107	2	0.92	
						110	111	1	0.71	0.75
ARC1515	6959034	298658	100	-60	77	28	29	1	1.78	1.69
						34	35	1	1.18	1.19
						47	49	2	0.67	
						52	57	5	0.72	
						72	73	1	0.69	0.79
						75	76	1	1.33	1.46
						80	82	2	0.67	
ARC1516	6958987	298666	88	-60	77	44	45	1	1.46	1.45
						48	49	1	1.39	1.44
						67	68	1	0.68	0.72
ARC1517	6958973	298594	120	-60	77	72	90	18	1.44	
					Including	72	79	7	1.71	
					Including	81	90	9	1.43	
ARC1518	6958957	298628	96	-60	77	35	36	1	2.55	2.49
						45	46	1	0.79	0.85
						51	62	11	0.95	
						67	80	13	1.67	
					Including	73	80	7	1.98	
						84	85	1	1.74	1.78

Competent Person Statement

This ASX release has been compiled by Michael Ruane using information on exploration results supplied by Mr David O'Farrell and Mr Lorry Hughes. David O'Farrell and Lorry Hughes are both members of the Australian Institute of Mining and Metallurgy with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and Lorry Hughes consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Investor Coverage

Recent news on Company activities can be found on the Metaliko Resources Limited website <http://www.metaliko.com.au/>

About Metaliko Resources Limited

Metaliko acquired the Yandal Project in 2014 which included the Bronzewing 2.3mtpa capacity CIP/CIL plant, associated infrastructure, historic open pit and underground mines, numerous historic resources/prospects, an extensive geological database and Yandal exploration tenements. The Yandal tenements have produced >3.5 million ounces of gold from a number of deposits with processing at the Bronzewing plant in the period 1988 – 2013.

Strong potential remains at the Yandal Project to extend existing resources and make new economic discoveries. Metaliko's immediate focus is:

- An extensive reassessment of the historical data base.*
- Consolidate tenement holdings - Third Parties.*
- Commence targeted exploration programs.*
- Exploration will be aimed at making new significant gold discoveries.*
- Assess resources close to surface for potential early cash flow opportunities.*
- Assess current plant inventory and identify items that are surplus to requirements.*
- To realise the value of existing Kalgoorlie based resources and tenements by either progressing to mining via JV's and toll treatment or by farm-in on the large tenement holding in the Eastern Goldfields.*

When mining and milling operations were last active over a 2.5 year period up until 2013 the Bronzewing plant operated at nameplate capacity treating ~5.3Mt of primary ore. The plant is on care and maintenance and remains in excellent condition.

Appendix 1

JORC Code, 2012 Edition – Table 1 Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections, note data in this section is extracted from historic reports)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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. 	<ul style="list-style-type: none"> 1m single splits taken using riffle splitter have been used in this report and selected based on analysis of 4m composite results. Additional 1m split samples have been stored for follow up sampling if required. Average sample weights about 1.5-2kg.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Regular air & manual cleaning of cyclone or RC Drilling to remove hung up clays Standards & replicate assays taken by the laboratory.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> RC chips were geologically logged and sampled over 1m lengths from the surface. Depending on the hole depth, the maximum and minimum interval was 1.
	<ul style="list-style-type: none"> In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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). 	<ul style="list-style-type: none"> Reverse Circulation Drilling with 4.75" bit
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m) RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to the good drilling conditions (dry, competent) the geologist believes the samples are homogenous and representative, some bias would occur in the advent of poor sample recovery (which was not seen).
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office. Logging was qualitative in nature 100% of all meterages were geologically logged.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill rig by spearing each collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry. No duplicate 4m composites were taken in the field, single splits were taken at time of drilling and selected for analysis once 4m composite assays are received. 4m samples were submitted to Aurum Labs in Perth and 1m splits were submitted to ALS Laboratories in Kalgoorlie for preparation and Perth for analysis. Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. Once samples in Perth, further work including duplicates and QC will be undertaken, results will be incorporated into a resource once all procedures are completed. Mineralisation is located in weathered clays, sometimes saprolitic, transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity. Minor amounts of quartz-sulphide was observed.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> The composite samples (4m) were assayed by Aqua Regia (AAR50) with a Fire Assay check (FA50) by Aurum Labs (Perth) for gold only and is considered a partial digest. The 1m samples were assayed by Aqua Regia with ICP-MS Finish as an initial sample then higher grades were analysed using the fire assay method (FA50) also by Aurum in Perth. No geophysical assay tools were used. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua Regia digestion was used with fire assay checks.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. Data storage as PDF/XL files on company PC in Perth office. There has been no adjustment to assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m. The grid system used is MGA94, Zone 51. All reported coordinates are referenced to this grid. Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> 	<ul style="list-style-type: none"> The hole spacing was variable in accordance with Table 1. Generally the holes have been designed to both confirm previously identified mineralisation and discover new mineralisation. The holes were drilled to depth between 24 and 100m down hole depth. Combined with historic drilling the new data is expected to provide suitable information to define a JORC Indicated Resource. There is currently an Indicated JORC 2012 Resource for the Corboys Deposit.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No compositing has been undertaken, these are 1m samples.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drilling 60 degree angle holes is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is close to the true width. The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralization and drill spacing/ method, it's probably the most common routine for delineating shallow gold resources.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie for loading and transport to Perth laboratories. Dispatch and con notes were delivered and checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Woorana Prospect – E37/0847 Mt Joel 4800N Prospect - M53/295 is 70% owned by Metaliko and 30% owned by Mr Mark Creasy. Mr Creasy is free-carried to a Decision to Mine whereby he can elect to contribute or dilute down to a 1.5% net smelter royalty. Fat Lady Prospect - M53/294 is 70% owned by Metaliko and 30% owned by Mr Mark Creasy. Mr Creasy is free-carried to a Decision to Mine whereby he can elect to contribute or dilute down to a 1.5% net smelter royalty. Anomaly 45 Prospect – M36/201 The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Mining
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean greenstone/granite contact
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Details are included in Table 1 No information is excluded.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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. 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Assays have been reported >0.50 g/t Au. No metal equivalent calculations were applied.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Given the spacing of the holes and the largely supergene dispersion of the mineralisation, it was deemed unnecessary to portray the interpreted ore zones at this time. • Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m. • The true width is not known and all lengths reported are downhole lengths. Given the nature of RC drilling, the minimum width and assay is 1m and is thought to be a good length to be accurate at this level of evaluation.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Map commensurate with the current stage of the prospect is shown in Figures 1-5.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill intercept grades mentioned are of suitably conservative cut-offs, further drilling is required. No top cuts have been applied to the reporting of exploration results.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • There has previously been historic pre-2012 resources calculated for the Woorana, Mt Joel 4800N, Fat Lady and the Anomaly 45 Prospects. These were reputedly compliant with the JORC Code at the time however Metaliko has not undertaken its own Mineral Resource Estimates. The current drilling is designed to confirm the mineralisation, extend and improve confidence so that ultimately if there is sufficient data resources can be compiled in accordance with the JORC code.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional drilling will be completed in due course. • Not applicable, commercially sensitive.