WESTERN AREAS LTD

Activity Report

For the period ending 30 September 2015

Western Areas is an Australian-based nickel miner listed on the ASX. The main asset is the 100% owned Forrestania Nickel Project, 400km east of Perth. Western Areas is Australia's second largest sulphide nickel miner producing approx. 25,000 tonnes per annum nickel in ore from the Flying Fox and Spotted Quoll mines.

Flying Fox and Spotted Quoll are two of the lowest cost and highest grade nickel mines in the world.

Western Areas is an active nickel explorer in Western Australia and holds significant exploration interests in Canada and Finland through shareholdings in Mustang Minerals and FinnAust Mining Plc.

The total Mineral Resource Estimate at Spotted Quoll now stands at 2.6Mt at an average grade of 5.6% nickel containing 150k nickel tonnes. The total Ore Reserve Estimate at Spotted Quoll comprises 2.6 Mt at 4.1% nickel containing approximately 107k nickel tonnes.

The total Massive Sulphide Mineral Resource Estimate at Flying Fox now stands at 1.9Mt at an average grade of 5.2 % nickel containing 99k nickel tonnes. The total Ore Reserve Estimate at Flying Fox comprises 1.5Mt at an average grade of 4.2% nickel containing approximately 62k nickel tonnes.

The Cosmic Boy concentrator consistently produces around 25,000 tonnes per annum of nickel contained in concentrate.

Western Areas has offtake agreements with BHP Billiton for 12,000tpa nickel in concentrate and 13,000tpa with Jinchuan for a total 25,000tpa nickel in concentrate.

The Board remains focused on the core business of low cost, long life nickel production, new nickel discoveries and generating returns to shareholders.

ASX code: WSA
Shares on issue: 233.1m shares
Market capitalisation:
Approx A$620m @ $2.66 per share

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RECORD PRODUCTION FOR SPOTTED QUOLL AND DEBT FREE

Western Areas (WSA or the Company) is pleased to report a strong quarterly performance and start to the financial year on safety, production, costs and positive cashflow from operations despite the challenges of the low nickel price environment. **There were no lost time injuries for the quarter and the Company is proud to continue to report a lost time injury frequency rate (LTIFR) of ZERO.**

Mine production was 148,102 tonnes of ore at an average grade of 4.8% for 7,062 nickel tonnes, being the highest nickel in ore output since the December 2013 quarter. **Spotted Quoll underground production was a record at 3,905 nickel tonnes.** Mill production was on trend with 6,252 nickel tonnes produced. **Unit cash cost of production has commenced the year well at A$2.26/lb (US$1.64/lb)** which is slightly better than the lower end of FY16 guidance of A$2.30/lb to A$2.50/lb**.**

The Company **became debt free for the first time since 2004 with the repayment of A$125m of convertible bonds on 2 July 2015.** Consolidated cash at bank (which includes FinnAust Mining) was A$60.3m.

Financial results for FY15 were released on 20 August 2015 which highlighted the Company's robustness with a 37.5% increase in net profit after tax despite a reduced nickel price. A final fully franked dividend of 4 cents per share was declared and subsequently paid in October 2015.

The nickel price trended down for the quarter following weaker than anticipated Chinese trade data and stainless steel demand. Given the sustained decline in nickel price, post quarter end the Company announced various prudent actions to smooth its capital expenditure profile over the balance of FY16 and FY17. Mine plans remain unaltered with no impact on production or unit cost guidance for FY16.

September Quarter 2015 Highlights:

1. There were **ZERO lost time injuries for the quarter which continued the zero LTIFR achieved at the end of April**. The Company has now operated for over 17 months without an LTI.
2. Flying Fox mine production was **67,400t of ore mined at 4.7% for 3,155 nickel tonnes (7.0M lbs)**.
3. Spotted Quoll mine production was a record at **80,702t of ore at 4.8% for 3,905 nickel tonnes (8.6M lbs).**
4. **Mill throughput was 153,540t of ore** at an average grade of **4.6% nickel with recovery of 89.2%.**
5. Unit cash cost of production of nickel in concentrate was A$2.26/lb**.**
6. Pre-consolidated cash at bank (excluding FinnAust) of A$59.0m following **repayment of the convertible bonds (A$125.0m) and the final interest payment (A$4.0m)**.
7. Encouraging shallow drill results from New Morning.
8. **Prospective mafic intrusions have been identified** from the first round of RC drilling at the Western Gawler project in South Australia.

1. CORPORATE AND FINANCING

Cashflow

Pre-consolidated cash at bank was A$59.0m at the end of the quarter (June quarter A$193.7m). The repayment of the final $125.0m of convertible bonds plus a further $4.0m in interest on 2 July was the primary reason for the fall in the reported cash balance for the quarter. In addition, other more material cash outflows, which were higher in this quarter, included:

- Progress payments for the long lead items for the Mill Recovery Enhancement Project of A$2.0m;
- Higher development costs at Flying Fox of approximately A$2.5m; and
- Quotational pricing adjustments from the prior financial year (A$6.1m)

The consolidated group's cash position was A$60.3m, which included the majority-owned FinnAust Mining Plc cash at bank of A$1.0m. Group cash at bank plus nickel sales receivables was A$66.7m.

The December quarter cashflow will include the following significant payments:

- The first instalment for the purchase of the Cosmos Nickel Project (A$11.5m);
- The payment of the 4 cent per share final dividend (A$9.3m);
- The final FY15 tax payment (~A$10.0m); and
- Completion of long lead items for the Mill Recovery Enhancement Project (~A$5.0m).

Following these one-off payments in the December quarter, the impact of the capital expenditure deferrals announced earlier this month will take effect given their movement from the second half of FY16 into FY17.

Dividend

Western Areas declared a fully franked final dividend of 4 cents per share (A$9.3m) on 20 August 2015. The dividend was paid to shareholders on 8 October 2015. Regular returns to shareholders remains a core value of the Company and the payment of this final dividend results in the total dividends returned to shareholders exceeding A$107m over the life of the Company to date.

Capital Management

Following repayment of the final tranche of convertible bonds, the Company is now debt free for the first time since 2004. This provides balance sheet strength and ensures flexibility in funding options for future growth opportunities whilst providing a level of resilience to unsustainably low nickel prices. The $125m ANZ loan facility remains undrawn. The facility is not due to expire until March 2017 and provides a readily available and low cost debt financing option. The Company has commenced discussions to assess the optimum flexible funding package going forward.

Hedging

When required and the pricing is supportive, the Company manages nickel sales price risk with a combination of short term quotation period (QP) hedging and a set limit of medium term nickel hedging. The policy allows the use of forward sales, bought options and collar style options:

- QP hedging is used to manage the risk of price fluctuations for nickel already shipped to offtake partners that is yet to have its nickel price finalised.
- Medium term hedging is used to manage the risk of nickel price fluctuations with a maximum 25% of expected nickel sales per month hedged out for a maximum of 12 months.

At quarter's end, the hedge book consisted of a small proportion of forecast US$ sales. Details of hedges as at 30 September 2015 are as follows:

Hedging Details	FY 2016
US$ Hedging - Collar Options	
US$ Sold	$30,000,000
Average US$ FX Cap	$0.8050
Average US$ FX Floor	$0.7085

2. MINE SAFETY AND ENVIRONMENT

Safety

There were no lost time injuries (LTI) recorded for the quarter and the **LTI frequency rate remains at ZERO.** This is an excellent achievement considering the Company operates a concentrator, two deep underground mines and a surface exploration program, 24 hours a day/seven days a week**.** At the end of the quarter, the Company had operated 546 days without an LTI and the focus on reducing injury severity is filtering across other safety measures, with only one medical treatment and one restricted duty injury during the quarter.

Our contractors, employees and Employee Health & Safety (EHS) representatives were actively involved in ensuring that workplace hazards and risks were identified and controlled through site inspections, hazard reports and safety meetings. Managers and safety representatives conducted 24 separate inspections generating over 80 corrective actions and the workforce reported over 12,000 hazards, a 20% increase over the previous quarter. This shared culture and vision continues to deliver into the exceptional safety, production and cost results.

A Memorandum of Understanding was recently signed with the Department of Fire and Emergency Services (DFES) for site operations to continue as a Volunteer Fire Brigade. Western Areas has the only Volunteer Fire Brigade in the local area with the skills and equipment for hazardous materials spills and with plans to invite surrounding brigades to attend Company training days. Other recent training has included underground and surface rope rescue scenarios and hazardous materials response.

Decontamination exercise after hazmat contact

Environment

One procedural environmental incident occurred during the quarter when an exploration vehicle entered a restricted environmentally sensitive area without the necessary authorisation. However, the vehicle remained on the existing track and caused no environmental damage to the area.

Compliance and Approval

New compliance actions undertaken during the quarter included an annual environmental and monitoring and compliance report. This was submitted in accordance with the approvals and licensing requirements of the Office of the Environmental Protection Authority (EPA), Department of Mines and Petroleum (DMP) and the Department of Environment Regulation and Department of Water.

New approvals received during the quarter included:

- Clearing permits for Flying Fox north and North Ironcap exploration areas; and
- Clearing permit and Mining Proposal approval to establish a sand pit near Flying Fox for paste-fill.

Community

The Company entered into a formal three year sponsorship renewal agreement with the Perth Zoo to enable the continued support of the Western Quoll enclosure at the Zoo's nocturnal house.

The Company provided sponsorship to Hyden Primary School in support of their Red-tailed Phascogale (small carnivorous marsupial) conservation initiative. This involved the construction of nest boxes to improve the breeding success of the endangered Phascogale in the local area.

Western Areas is a proud supporter of the Starlight Children's Foundation (Starlight). In July the Company entered two teams into the Great Adventure Challenge which was conducted over a weekend in Dwellingup. Through various fundraising activities conducted at site, in the Perth office, in our employees' homes and with the support of Company service providers, Western Areas raised the most funds for Starlight of any participant at just over $36,000.

Parents and children at the Hyden Primary School making Red-tailed phascogale nesting boxes

Western Areas Team members at the Great Adventure Challenge

3. MINE AND MILL PRODUCTION AND CASH COSTS

Tonnes Mined		2014/2015 Dec Qtr	2014/2015 Mar Qtr	2014/2015 Jun Qtr	2015/2016 Sep Qtr
Flying Fox					
Ore Tonnes Mined	Tns	64,122	72,144	62,976	67,400
Grade	Ni %	4.9%	4.6%	4.9%	4.7%
Ni Tonnes Mined	Tns	3,114	3,330	3,076	3,155
Spotted Quoll - Underground					
Ore Tonnes Mined	Tns	68,324	70,590	68,569	80,702
Grade	Ni %	5.1%	4.8%	5.1%	4.8%
Ni Tonnes Mined	Tns	3,483	3,372	3,489	3,905
Total - Ore Tonnes Mined	Tns	132,446	142,734	131,545	148,102
Grade	Ni %	5.0%	4.7%	5.0%	4.8%
Total Ni Tonnes Mined	**Tns**	**6,597**	**6,702**	**6,565**	**7,062**

Flying Fox

Production

Flying Fox production was **67,400 tonnes of ore at an average grade of 4.7% nickel for 3,155 nickel tonnes**. Ore production was predominately from longhole stoping (89%) with the remainder from jumbo development (11%). Longhole production was sourced from the 527 North, 410, 335 South and 285 longhole T5 stopes plus 527, 700 and 685 T4 stopes. The 515 and 655 stoping blocks were completed during the quarter and narrow vein stoping production (12% of total production) was sourced from the 760 and 750 up-hole longhole stopes. The 410 south stope average mine grade was particularly strong at 5.5% nickel.

Paste fill operations are working to plan following the successful plant commissioning in June, with the completion of two stope panels in the 285 and 335 levels.

Mine Development

The Streeter Decline advanced 144m with 527m of other capital development (footwall drives plus stockpiles) in the 245, 230, 200 and 180 levels. There was no vertical capital development for the quarter.

A total of 116m of operating waste jumbo development was completed. This includes the first development through paste-fill since commissioning to re-open the 410, 335, 285 and 230 stopes and mineralised areas in the 230 level.

A total of 130m of ore development was completed. This included 69m of wider twin-boom jumbo development at the 230 NOD and SOD ore drives, plus 61m of air-leg development at the narrower 295, 285 and 245 north and south ore-body extremities.

Massive ore in the 230 south ore drive (SOD) with an average face grade of 5.9% nickel

Spotted Quoll

Production

Spotted Quoll production was a record **80,702 tonnes of ore at an average grade of 4.8% nickel for 3,905 nickel tonnes**. This is the highest quarterly production to date for the underground mine, with a 12% improvement in nickel tonnes compared to the previous quarter.

The active main lode stoping levels were the 1050, 1035 (Block B), 1005 and 997 (Block C) levels, with ongoing North Lode production. This included the completion of the 1210 stoping block. A highlight for the quarter was the 1050 Panel 8 stope which produced 3,519 tonnes of ore grading 7.2% nickel for 254 nickel tonnes.

Mine Development

Total jumbo development for the quarter was 1,499m. This included 185m of capital development in the Hanna Decline and 753m of ore drive development.

Single boom development averaged 179m per month for the quarter, for a total of 536m. This excellent development performance has contributed to the below budget unit costs and will enable the first single boom stoping block to be online ahead of schedule, in the second quarter of FY16.

1050 P8 long-hole stope void

Cosmic Boy Nickel Concentrator

Tonnes Milled and Sold		2014/2015 Dec Qtr	2014/2015 Mar Qtr	2014/2015 Jun Qtr	2015/2016 Sep Qtr
Ore Processed	Tns	152,407	145,933	157,913	153,540
Grade	%	4.7%	4.7%	4.7%	4.6%
Ave. Recovery	%	90%	90%	89%	89%
Ni Tonnes in Concentrate	**Tns**	**6,434**	**6,180**	**6,676**	**6,252**
Ni Tonnes in Concentrate Sold	Tns	6,246	6,452	6,690	6,233
Total Nickel Sold	**Tns**	**6,246**	**6,452**	**6,690**	**6,233**

The **Cosmic Boy concentrator processed 153,540 tonnes of ore at an average grade of 4.6% nickel for a total of 41,221 tonnes of concentrate grading 15.2% nickel**. Consequently, 6,252 nickel tonnes were produced with a metallurgical recovery of 89.2% with excellent plant availability of 99.0%. The highest concentrator throughput to date was achieved in September, with an average rate of just over 80 tonnes per hour over four consecutive days.

Delivery of concentrate to BHP Billiton's operations at Kambalda and Jinchuan's smelter in China continued without disruption during the quarter. **A total of 41,558 tonnes of concentrate was delivered containing 6,233 nickel tonnes**. The concentrate stockpile at quarter end was 806 tonnes at an average grade of 17.6% nickel, containing 142 nickel tonnes.

The average realised nickel price for the quarter for deliveries to both BHP Billiton and Jinchuan Group was A$5.94/lb (which includes quotational period price adjustments up to quarter end), being a reduction from the June quarter price of A$6.78/lb. At the time of completing this report, the **spot price for nickel was tracking around A$6.50/lb.**

Stockpiles			Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr
	Ore	Tns	98,602	95,399	69,031	63,593
	Grade	%	4.2%	4.2%	4.5%	5.0%
	Concentrate	Tns	2,644	1,240	1,098	806
	Grade	%	15.7%	14.5%	14.7%	17.6%
Contained Ni in Stockpiles		**Tns**	**4,581**	**4,219**	**3,278**	**3,309**

Ore stockpiles at the end of the quarter totalled 63,593 tonnes of ore at 5.0% nickel for 3,167 nickel tonnes, located at both the mine ore pads (MOP) and the concentrator run-of-mine pad (ROM). The increase in ore stockpile grade reflects higher than expected mine grade over the last three months plus the processing of marginally lower grade ore blend (4.6% v 4.7% nickel) in the September quarter. The ore stockpiles represent approximately one and a half months of mill feed, which enables the selection of an optimal mill feed blend.

Cash Costs

Financial Statistics		2014/2015 Dec Qtr	2014/2015 Mar Qtr	2014/2015 Jun Qtr	2015/2016 Sep Qtr
Group Production Cost/lb					
Mining Cost (*)	*A$/lb*	1.55	1.64	1.62	1.58
Haulage	*A$/lb*	0.06	0.06	0.05	0.06
Milling	*A$/lb*	0.43	0.46	0.40	0.45
Admin	*A$/lb*	0.21	0.18	0.14	0.19
By Product Credits	*A$/lb*	(0.02)	(0.02)	(0.02)	(0.02)
Cash Cost Ni in Con (***)	***A$/lb***	**2.23**	**2.32**	**2.19**	**2.26**
Cash Cost Ni in Con/lb (***)	***US$/lb (**)***	**1.91**	***1.82***	***1.71***	***1.64***
Exchange Rate US$ / A$		**0.86**	***0.79***	***0.78***	***0.73***

(*) Mining Costs are net of deferred waste costs and inventory stockpile movements
(**) US$ FX for Relevant Quarter is RBA ave daily rate (Sep Qtr = A$1:US$0.7258)
(***) Payable terms are not disclosed due to confidentiality conditions of the offtake agreements. Cash costs exclude royalties.
Note. Grade and recovery estimates are subject to change until the final assay data are received.

The unit cash cost of production of nickel in concentrate (excluding smelting/refining charges and royalties) was A$2.26/lb (US$1.64/lb). This is slightly better than the lower end of the average full year guidance range of $2.30/lb to A$2.50/lb.

September quarter cash costs were marginally higher (A$0.07/lb) than the prior quarter due to record higher mill throughput in the previous quarter. The main contributing factors to the continued low unit cost performance relate to a positive reconciliation to reserve (which includes minimising waste dilution), a consistent and reliable mill feed blend and the continual focus on all costs principally at Forrestania where cost initiatives have now been embedded into the operating plan.

In response to sustained reduction in the nickel price for the quarter, the Company is re-doubling its efforts in cost minimisation across the entire business.

4. FORRESTANIA MINERAL RESOURCES AND ORE RESERVES

Flying Fox

A total of 560m of diamond drilling at the T1 North domain was completed during the quarter from the 1070 ore drive north of the dolerite dyke. Mineralisation (massive, matrix and stringer) was intersected in all drill-holes, with the best intercept of 10.3m compromising matrix and stringer mineralisation (assays pending).

Grade control drilling (1,381m) continued at various locations predominately using the mobile MCR drill-rig.

Planned resource extension drilling for the following quarter includes T5, north of the dolerite dyke, and T6.

The **Flying Fox massive sulphide resource now stands at 1,914,397 tonnes of ore at a grade of 5.2% nickel for 98,842 nickel tonnes.**

The **Flying Fox massive sulphide reserve now stands at 1,475,245 tonnes of ore at a grade of 4.2% nickel for 61,919 nickel tonnes.**

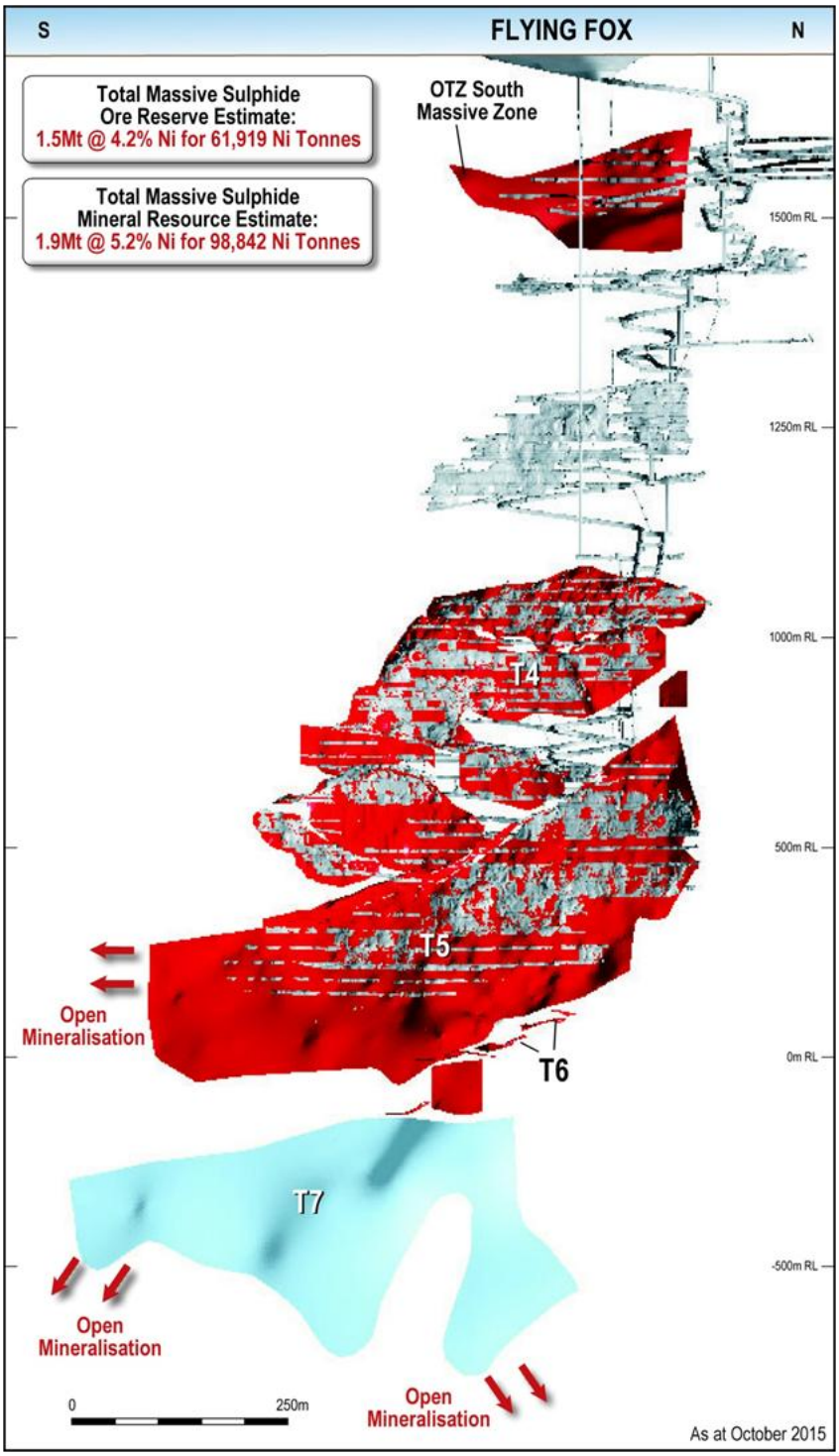


Figure 1: Schematic long section of Flying Fox orebody

Spotted Quoll

A total of 383m of grade control drilling was completed during the quarter. This included drilling to test the southern boundary at the 600m RL with initial results indicating that the resource can be extended to the south.

The **Spotted Quoll Mineral Resource Estimate now stands at 2,579,139t of ore at a grade of 5.6% nickel for 145,486 nickel tonnes**.

The **Spotted Quoll Ore Reserve Estimate now stands at 2,633,557t of ore at a grade of 4.1% nickel for 106,914 nickel tonnes**.

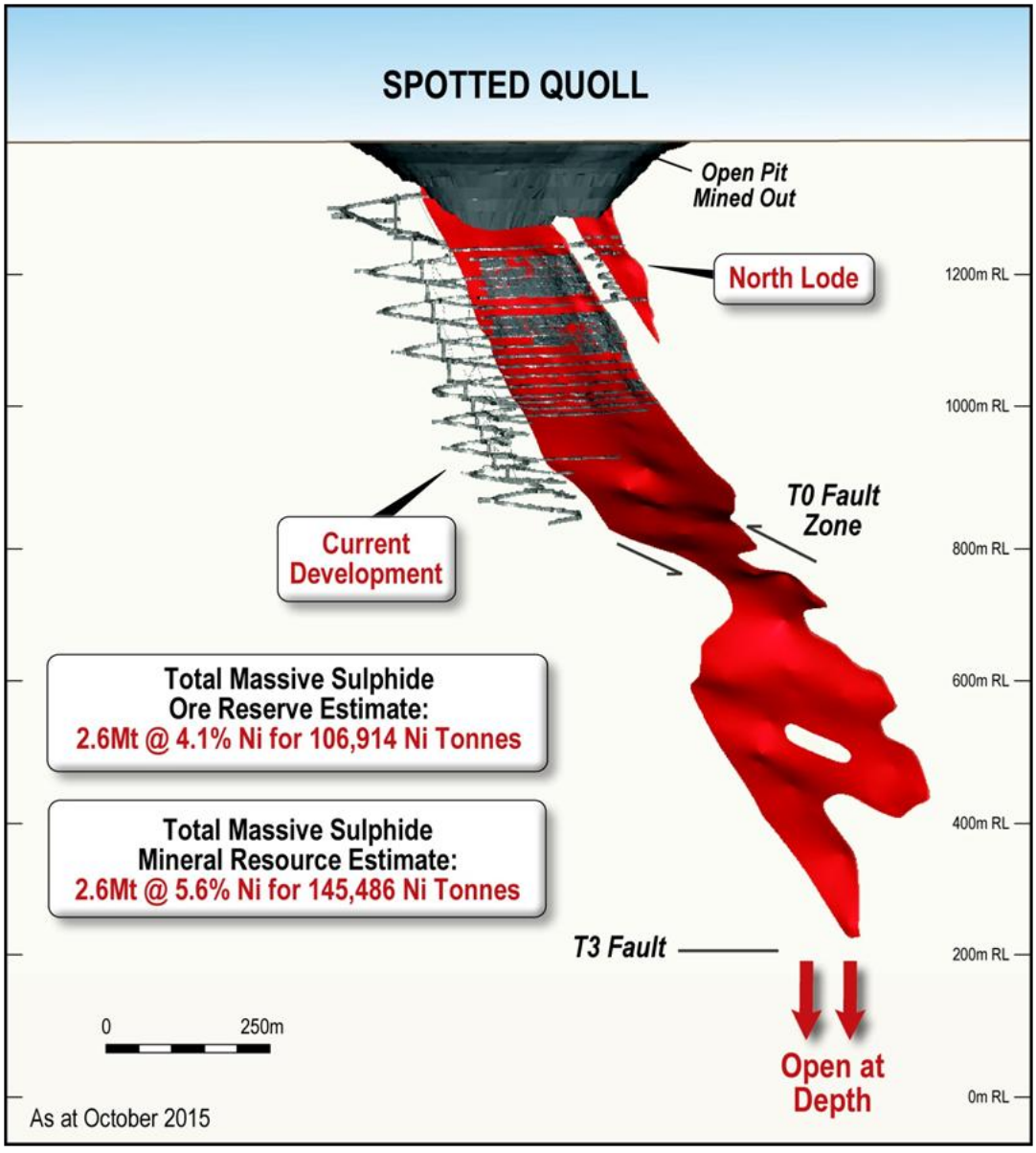
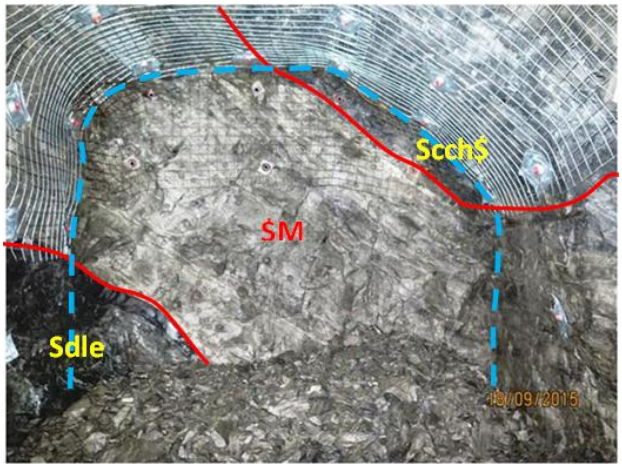


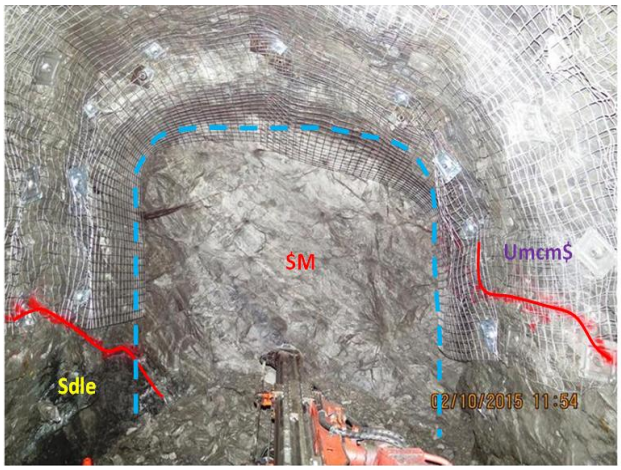
Figure 2: Spotted Quoll schematic with current resource and mining development

The following face photographs show the Spotted Quoll mineralisation at the 920 single boom and 962 twin boom ore drive faces with nickel tenor grades of 7.8% nickel and 10.0% nickel respectively.

S* denotes metasediment rock, $M denotes massive sulphides and U* denotes ultramafic rocks.



920 single boom jumbo ore drive with face grade 7.8% nickel



920 twin boom jumbo ore drive with face grade 10.0% nickel

New Morning / Daybreak

Further shallow (less than 70m deep) surface drilling to test the open-pit potential of the New Morning/Daybreak orebody was completed during the quarter. A total of ten surface drill-holes using large diameter core were completed for a total of 668m, along the strike length of the New Morning and Daybreak deposits (see long-section schematic below). Initial core logging (best mineralised intercept of 15.2m) and hand-held Niton nickel readings suggest that the orebodies extend to the surface, with assays pending. An updated geological and resource model will commence when assay results have been received and validated.

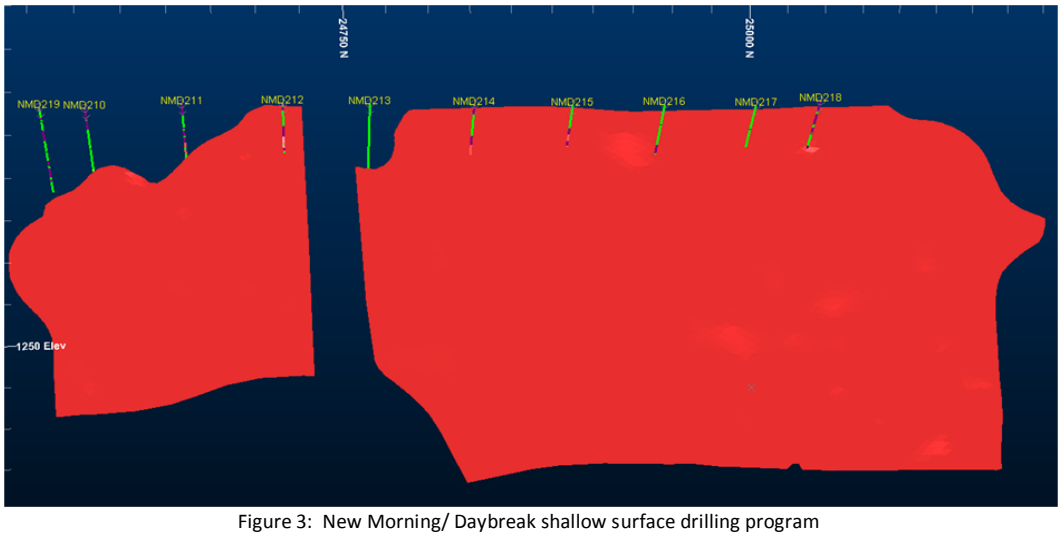


Figure 3: New Morning/ Daybreak shallow surface drilling program

The Forrestania Mineral Resource and Ore Reserve Statements are included at the end of this report.

5. BIOHEAP

Mill Enhancement Recovery Project

During the quarter approximately 12% of the Mill Recovery Enhancement Project was completed. This included more than half of the detailed engineering design work and procurement of long lead items as listed below:

- Pressure filters;
- Thickeners;
- Agitators;
- Blowers;
- H_2SO_4 Tank;
- Fibre Reinforced Plastic (FRP) Leach Tanks
- Transformers;
- Medium voltage cables; and
- 33kV Switchgear

FRP leach tank top section during manufacture

6. PROGRESSION OF THE AGREEMENT TO ACQUIRE THE COSMOS NICKEL COMPLEX

Western Areas advanced completion activities to finalise the acquisition of the Cosmos Nickel Complex (CNC or the Project) during the quarter. On 1 October 2015, settlement occurred with Glencore and the Company assumed control of CNC, located just outside Leinster. The first instalment payment of A$11.5m was made, with the second instalment of A$7.0m due on 1 July 2016. The final instalment of A$6.0m is due on 1 March 2017.

During the time to completion, detailed planning for activities post day one were finalised and are now being implemented. Some of these plans include, but are not limited to the following:

- Implementing safety and other site operational protocols in line with Western Areas standards;
- Engagement with local contractors to complete initial site improvements;
- Engagement with local heritage groups;
- Tenement wide surface geophysical program using the latest deep sensing technology for additional target generation for calendar year 2015;
- Integration, review and commencement of study work associated with the Odysseus Project; and
- Evaluating and driving equipment synergies.

Western Areas will also now commence the formal process of registering the transfer of the associated mining and exploration tenements with the Department of Mines and Petroleum.

Cosmos Nickel Complex Concentrator

Western Areas completed a thorough review of the previously reported resources for CNC and has now reported these resources under the Company's JORC 2012 Compliance procedures (see announcement 1 October 2015). The Company's review was not designed to optimise the resource, as this will be one of the work streams carried out over the next 12 months.

Nickel mineralisation is in the form of ultramafic-hosted disseminated and massive sulphides. The Mineral Resource is categorised according to drill hole spacing and geological confidence and has been reported in accordance with the JORC Code (2012). A 1.5% nickel cut off grade was applied to all deposits except for the large low-grade Mt Goode deposit where a 0.4% nickel cut off grade was applied. All resource estimates are based on 3D block models generated using Ordinary Kriging, after applying geostatistical analysis to domained data sets. Further details pertaining to the Mineral Resources can be found in the associated Table 1 documents provided at the end of this report.

The Resource Table for CNC is as follows:

Western Areas Cosmos Ore Mineral Resource Statement - Effective date 1 October 2015

Deposit	Tonnes	Grade Ni%	Ni Tns	JORC Classification	JORC Code
Mineral Resources					
1.Cosmos Area					
AM5	479,914	2.6	12,430	Indicated Mineral Resource	2012
	26,922	1.9	509	Inferred Mineral Resource	2012
AM6	1,704,548	2.7	45,171	Indicated Mineral Resource	2012
	329,443	2.5	8,203	Inferred Mineral Resource	2012
Odysseus	3,884,857	2.2	84,301	Indicated Mineral Resource	2012
	169,165	2.1	3,603	Inferred Mineral Resource	2012
Odysseus North - Disseminated	1,631,495	2.8	45,519	Indicated Mineral Resource	2012
	1,586,175	2.2	35,054	Inferred Mineral Resource	2012
Odysseus North - Massive 1	48,043	11.6	5,563	Indicated Mineral Resource	2012
TOTAL COSMOS AREA	9,860,562	2.4	240,353		
2. Mt Goode Area					
Mt Goode	13,563,000	0.8	105,791	Measured Mineral Resource	2012
	27,363,000	0.6	158,705	Indicated Mineral Resource	2012
	12,009,000	0.5	62,447	Inferred Mineral Resource	2012
TOTAL MT GOODE AREA	52,935,000	0.6	326,944		
TOTAL MINERAL RESOURCES	**62,795,562**	**0.9**	**567,297**		

7. EXPLORATION

During the September quarter, exploration activities were undertaken at Forrestania and at the Western Gawler Project in South Australia. The Company took ownership of the Cosmos Nickel Complex subsequent to the end of the quarter.

Forrestania Projects

Drilling continued at a number of prospect areas, including the Spotted Quoll South, South Tetley, Cosmic Boy and Mt Hope prospects. In addition, drilling commenced testing conductive anomalies identified from electromagnetic (EM) ground geophysical surveys which were undertaken in the previous quarter. These included drilling on the West Quest and South Quest prospects. Drilling was also undertaken on the shallower portions of the New Morning mineralisation, as outlined in Section 4 of this report.

Planned December quarter exploration and drilling activities are proposed to continue at Spotted Quoll South within the Western Ultramafic Belt (WUB), and the Eastern Ultramafic Belt (EUB) targets, including the Mt Hope and West Quest prospects.

Within the WUB (Figure 4), compilation of the work to date, south of the Spotted Quoll mine, indicates that this area warrants further testing as it has the potential to host channelised (mineralised) ultramafic rocks that may not have been intersected in the shallower drilling. Further to the drilling reported last quarter, (WBD213, 214A, 215 and BD058) a further two holes (WBD216 and WBD217) and down-hole electromagnetic (DHEM) surveys of the existing holes were completed.

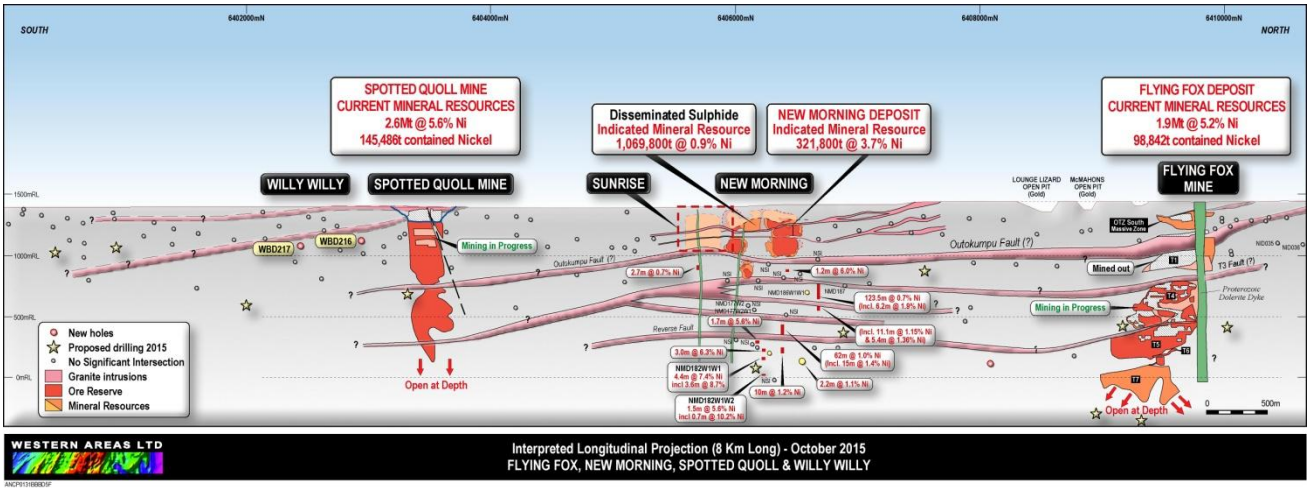


Figure 4: Interpreted long projection of the Western Belt footwall contact extending from south of Spotted Quoll to Flying Fox, showing new and planned drilling

HOLE ID	Easting	Northing	RL	DEPTH (m)	Type	DIP	Azimuth	INTERCEPTS FROM (m)
WBD213*	752196	6401575	388	1054	RC / DD	-77	270	NSI
WBD214A*	752267	6402600	392	804	RC / DD	-70	270	NSI
WBD215*	752533	6404202	403	919	RC / DD	-76	270	NSI
BD058*	752140	6400670	390	736	RC / DD	-77	270	1m @ 0.28% Ni (258ppm Cu) from 628.7m
WBD216	751650	6402920	408	430.2	RC / DD	-75	270	NSI
WBD217	751612.	6402485	398	352	RC / DD	-67	270	NSI

*Drilled the previous quarter

Whilst the results from the DHEM did not return any significant conductors associated with the logged basal ultramafic contacts, compilation of the data from the drilling and geophysics has highlighted an area near BD058 that is prospective. This area will be drill tested in the December quarter.

Eastern Ultramafic Belt (EUB)

The prospectivity of the Mt Hope area, located approximately 30km northeast of Flying Fox, continues to be assessed (Figure 5). The area contains a significant volume of cumulate ultramafic rocks (known as the Mt Hope dunite) over a strike length of 8km. Previous work identified the upper cumulate contact as being prospective. Hole MHD036, drilled during the FY15 September quarter, **returned 12m @1.1% nickel from 529m** close to the upper contact at 556m depth.

September exploration activities, including 14 drill holes (see table below), assessed the prospectivity of the upper contact to the north and the basal contact to the south for nickel. It also tested the continuity of the gold intercept reported last quarter from **MHRC063 of 3m @ 21.7g/t Au from 120m (uncut), including 1m @ 47g/t Au from 121m** (see below for interpretation).

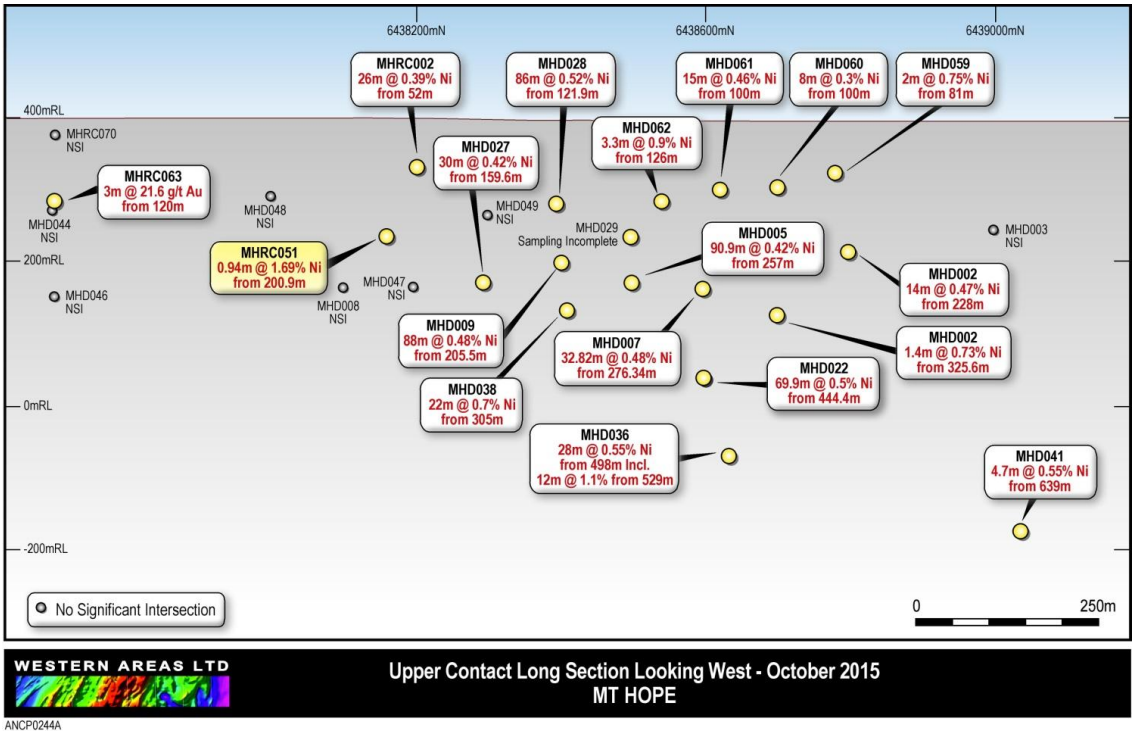


Figure 5: Interpreted long projection of the Mt Hope area

Mt Hope

A review of the previous RC hole **MHRC051** (EOH 198m) indicated it had not intersected the ultramafic contact. Subsequently, the hole was extended with a diamond tail which intersected **0.94m @ 1.7% Ni from 200.9m.** Despite this very encouraging result, the three further diamond holes (MHD047 to 049) testing the down dip (85m separation) and strike extents (100m north and 200m south) of the contact did not intersect further nickel sulphides. Geological logging indicates the contact is often faulted and consequently is not always preserved. The data from these recent holes, together with DHEM surveys, will be integrated and further drill testing to locate any associated massive sulphides will be conducted in the December quarter.

Two RC holes (MHRC068 and 69) and one diamond hole (MHD045) tested a short strike EM conductor defined by a surface survey to the west of the upper contact. The source of the conductor was shown to be barren massive sulphides, just below the ultramafic contact at 208m.

Three RC holes (MHRC071-73) were drilled in the southern part of Mt Hope dunite testing the basal contact. Two of the holes intersected the contact but did not return any significant mineralisation. Some anomalous values were returned associated with the upper regolith profile. No further work is planned for this area.

One RC hole and two diamond holes were drilled to determine the nature and extent of the gold mineralisation returned from MHRC063, 3m @ 21.7g/t Au from 120m, reported last quarter. The three holes drilled on the same section, a diamond twin (MHD044) to the original RC hole, a down dip hole MHD046 (120m separation) and an up dip RC hole (MHRC070), all intersected the interpreted mineralised structure but failed to return any significant gold values, possibly indicating a nuggetty gold distribution in the structure. A limited number of RC holes will be completed in the December quarter to test the interpreted possible strike extent of the gold mineralisation.

HOLE ID	Easting	Northing	RL	DEPTH (m)	Type	DIP	Azimuth	INTERCEPTS FROM (m)
MHD043	762854.7	6437494.9	389	376.2	RC / DD	-60	90	No Significant Ni or Au
MHD044	762855	6437500	389	150.4	RC/DD	-60	90	No Significant Ni or Au
MHD045	762640.4	6437798.5	394	273.6	RC / DD	-60	90	No Significant Ni or Au
MHD046	763145.0	6437700.0	385	301.1	RC / DD	-72	90	No Significant Ni or Au
MHD047	762952	6438200	395	324.6	RC / DD	-60	90	NSI
MHD048	763017	6438000	394	210.9	RC / DD	-60	90	NSI
MHD049	762960	6438300	396.6	291.9	RC / DD	-60	90	Assays Pending
MHRC051	762959	6438198	394	252.9	RC / DD	-55	90	0.94m @ 1.7% Ni from 200.9m
MHRC068	762720	6437800	390	148	RC	-60	90	NSI
MHRC069	762640	6437800	390.000	151	RC	-60	90	NSI
MHRC070	763180	6437700	386.000	133	RC	-60	90	4m @ 0.59% Ni from 8m
MHRC071	763100	6434000	392.000	141	RC	-60	90	8m @ o.56% Ni from 48m
MHRC072	763030	6433900	394.000	111	RC	-70	90	Did not reach target
MHRC073	762880	6433700	394.000	151	RC	-55	90	NSI

West Quest and South Quest

The Company commenced drill testing anomalous responses from the previously completed EM ground geophysical surveys over the approximate 10km strike length of ultramafic stratigraphy in the West Quest and South Quest prospect areas. Drilling has also targeted a number of stratigraphic/geochemical targets in this limited drilled section of the EUB. The work will continue during the December quarter. To date, seven RC holes have been completed (see Table below). Some encouraging accumulations of higher MgO ultramafic rocks were intersected (WQRC050 and 052), although no significant nickel values were detected in NITON. Three of the holes (WQRC052 (targeting an EM response), 055, 056) did not reach target depths and these will be extended with diamond tails in the December quarter. The EM response targeted in WQRC053 was resolved to be a barren massive sulphides in sediment.

HOLE ID	Easting	Northing	RL	DEPTH (m)	Type	DIP	Azimuth	INTERCEPTS FROM (m)
WQRC050	761507	6430900	388	120	RC	-60	90	Assays Pending
WQRC051	761406	6430900	387	49	RC	-60	270	Assays Pending
WQRC052	761297	6430100	389	123	RC	-60	270	Assays Pending
WQRC053	761064	6427600	392	163	RC	-60	90	Assays Pending
WQRC054	761290	6425300	390	153	RC	-60	90	Assays Pending
WQRC055	761290	6425300	390	158	RC	-60	270	Assays Pending
WQRC056	761451	6423697	394	168	RC	-60	270	Assays Pending

Cosmic Boy

Three diamond holes were drilled testing the interpreted northerly plunge to the Cosmic Boy mineralisation. The southerly hole (CBD211) intersected the mineralised horizon as expected. While the two holes (CBD209 and CBD210 (160m up-dip of CBD209)) completed on the most northerly section intersected the targeted area, they encountered a thick banded iron formation structurally replacing the basal nickel bearing

ultramafic unit. The current interpretation is that the mineralised horizon is either deflected down plunge underneath the ironstone, or is faulted and potentially continues north beyond the fault zone. CBD211 intersected a thickened basal ultramafic unit with 3m to 4m of disseminated nickel sulphides close to the contact at 758m. The intersection of thickened mineralised ultramafic to the north is positive, but compilation of the results to date and receipt of the assay results will be required before further drilling is planned.

7.1 AUSTRALIAN REGIONAL EXPLORATION

Cosmos Nickel Complex

From an exploration perspective, the Company believes the CNC tenements host large, cumulate, ultramafic bodies associated with nickel sulphides and, accordingly is encouraged by the strong prospectivity of the area. The proposed exploration activities (which are all non-ground disturbing) will include application of the latest deep-sensing geophysical technology not previously utilised at Cosmos. The Company believes this will confirm and add to the targets identified during due diligence. The geophysical activities will be the first stage of a purpose-fit program that has been designed to be conducted over a 24 month period.

During the due diligence, the Company identified multiple exploration opportunities within the near mine areas (some with untested EM anomalies defined in previous work), as well as nickel sulphides identified at a number of new prospects.

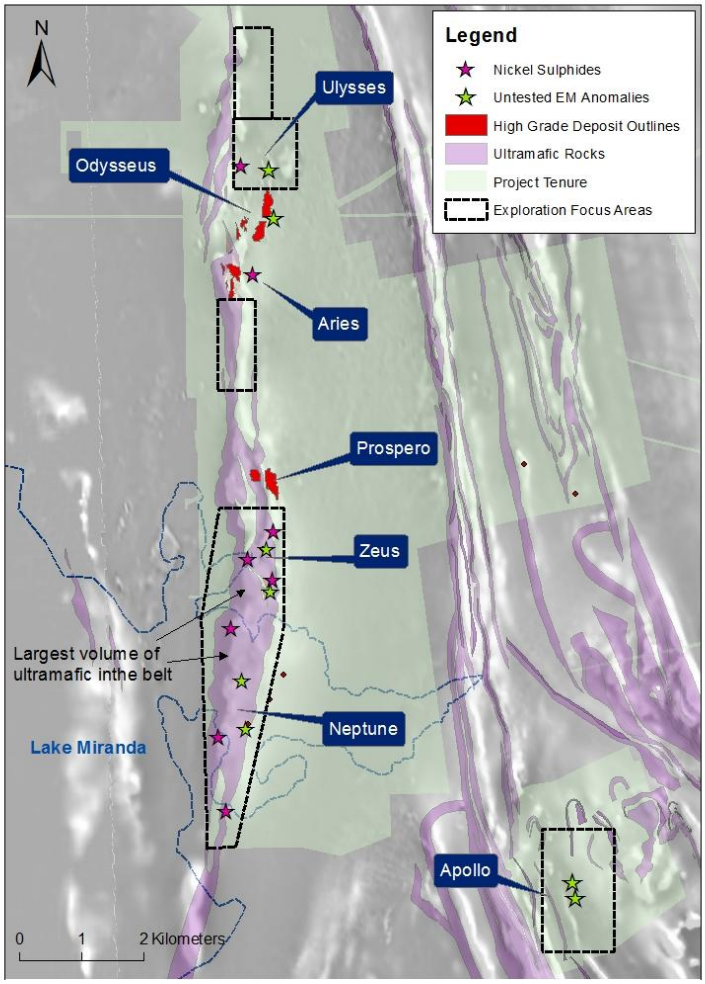


Figure 6: Cosmos Nickel Complex – Exploration focus areas and known locations of existing EM and nickel anomalism (overlaying Mag 1VD)

Western Gawler Nickel-Copper Joint Venture (WSA earning up to 90% interest)

The project achieved a number of important milestones and key highlights for the quarter include:

- Stage 1 (70% interest) of the earn-in agreement has been completed on the Monax ground. WSA is now proceeding to Stage 2 (90%);
- 65 holes have been completed for 5,789m;
- Prospective mafic intrusions have been identified in the project area; and
- Geophysical test work to begin in selected areas.

Exploration work has included airborne geophysics, ground access and heritage surveys, and on-going drilling. The initial extensive, regional scale drilling program began during the quarter, with 65 drill holes completed to date (5,789m) of the 100 hole program. The drilling is focused on testing specific magnetic features that may represent prospective mafic-ultramafic intrusions, and to gather more broad spaced lithological information (Figure 7). The cumulative expenditure from this exploration work has exceeded the minimum expenditure required to complete Stage 1 of the JV earn-in on the Monax ground (by spending over $800k in 2.5 years). WSA has elected to proceed to Stage 2 of the earn-in and, given the on-going exploration efforts, may achieve this further milestone during the following quarter.

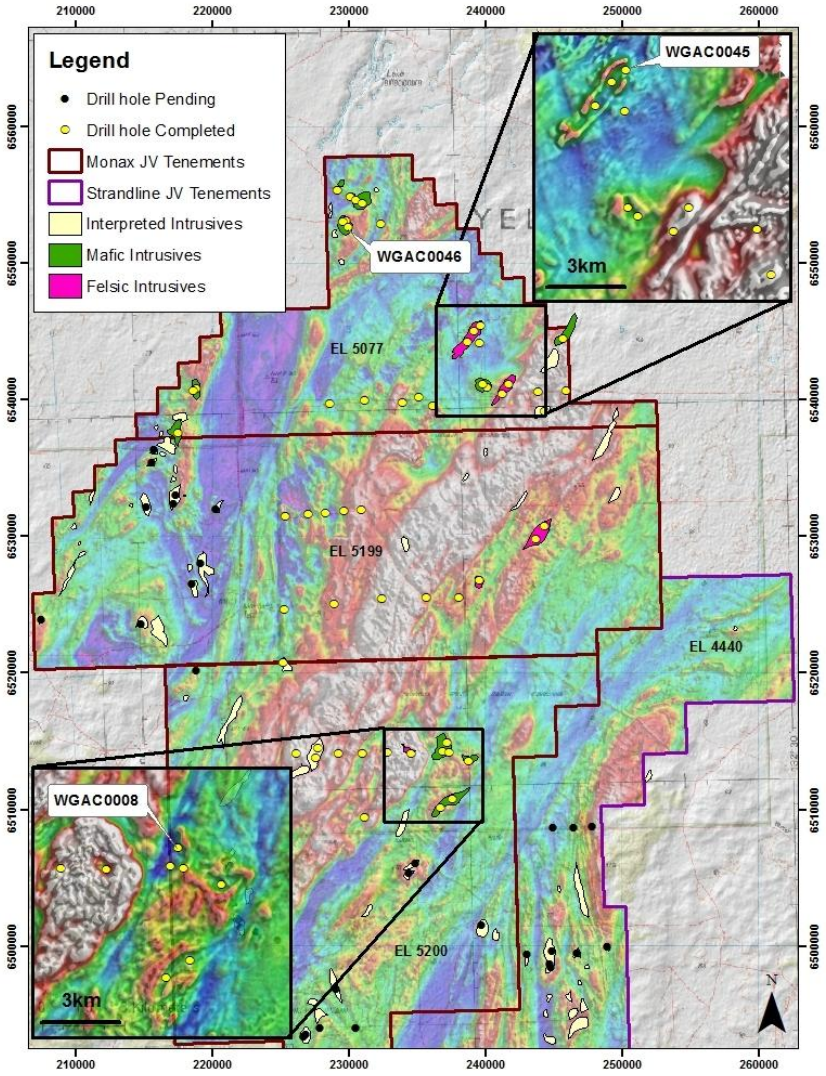


Figure 7: Western Gawler

Initial results from the drilling have exceeded expectations, with the identification of olivine gabbro-norite and hornblende pyroxenite/hornblendite intrusive rocks in a number of areas (Figure 8). Significantly, the petrology has also confirmed the presence of magmatic nickel/copper and copper sulphides within these rock types (Figure 9). Olivine gabbro-norites, in particular, are well known for hosting significant nickel and copper orebodies in western and central Australia, including Nova and Nebo-Babel, and confirm the initial observations regarding the prospectivity of Western Gawler for intrusive related nickel and copper mineralisation. These mafic intrusive rocks appear to be widespread throughout the tenure.

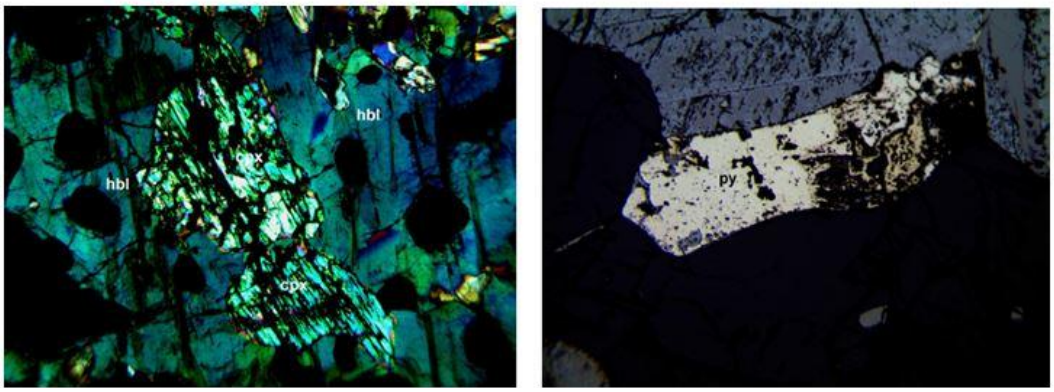


Figure 8: Petrology micrographs of Hornblende pyroxenite (left) and secondary pyrite after pyrrhotite and chalcopyrite (right) in drill hole WGA0046. Fields of view are 2.4mm (left) and 600 microns (right)

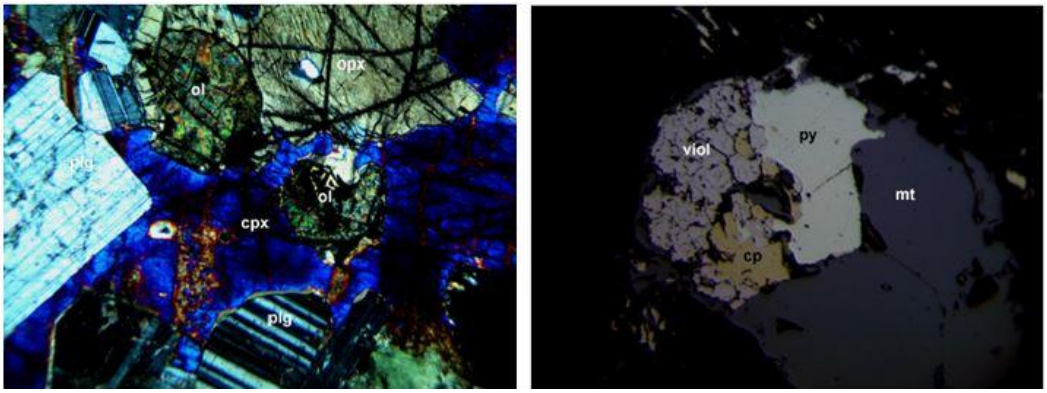


Figure 9: Petrology micrographs of olivine gabbronorite (left) and secondary pyrite after pyrrhotite, violarite after pentlandite and chalcopyrite (right) in drill hole WGA0008. Fields of view are 2.4mm (left) and 225 microns (right)

Assays received from the first component of the broad scale drilling phase support the prospectivity of the area, with the results aligning with the petrological work. The assay results also reveal the potential for other commodities and deposit styles within the Western Gawler Project tenure. Drill hole WGAC0045 returned anomalous copper/gold/silver values (up to 1,750ppm Cu, 25ppb Au and 1.83ppm Ag) in what may be indicative of felsic intrusive related skarn mineralisation. Interestingly, the magnetic feature is approximately 3.5km x 1km in diameter and contains a highly distinctive magnetic halo (Figure 8).

Given the early success of the exploration program, a number of trial geophysical surveys are planned over specific areas to test the effectiveness of various electromagnetic and gravity systems in imaging the basement through the thick cover sequence. This work will begin during the December quarter and coincide with the completion of the remainder of the initial drilling program, which will include work on the Strandline tenure.

WSA continues to enhance its relationships with the traditional owners and the Aboriginal Land Council. Ongoing dialogue may open new areas for access that will facilitate sustained exploration.

Southern Cross Goldfields Nickel Joint Venture (WSA 70% interest)

Exploration activity on the project during the quarter included the assessment and interpretation of data from recent the helicopter-borne electromagnetic survey (VTEM) and auger drill geochemical sampling programs. Results indicate that the weak nickel anomalism is associated with the weathering of sub-cropping, high-MgO ultramafics, while the EM responses are likely derived from sulphidic shales and chemical sediments.

No further work is planned on the Perrinvale tenure within the next quarter.

8. FINNAUST MINING Plc (WSA 60%)

Following the drill program undertaken in the June quarter, FinnAust commenced a review of its three Finnish projects and set-out to formulate its future exploration strategy to support these assets, whilst also considering opportunities to expand its corporate footprint.

The focus going forward is to further understand the resource potential of the three Finnish licence areas and finalise the next phase of exploration. Initial activity is focusing on Outokumpu, with the work program including mapping, sampling and reinterpretation of new geophysical data.

Further updates regarding any proposed exploration work at Hammaslahti and across the wider portfolio will be made as soon as practicable.

FinnAust continues to identify strategic opportunities for the continued expansion of its European/Scandinavian footprint and is seeking ways to monetise an 80% interest in the Mitterberg Copper Project in Austria.

-ENDS-

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COMPETENT PERSON'S STATEMENT:

The information within this report as it relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr Charles Wilkinson, Mr Andre Wulfse and Mr Dan Lougher of Western Areas Ltd. Mr Wilkinson, Mr Wulfse and Mr Lougher are members of AusIMM and are full time employees of the Company. Mr Wilkinson, Mr Wulfse and Mr Lougher have 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 Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Wilkinson, Mr Wulfse and Mr Lougher consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

FORWARD LOOKING STATEMENT:

This release contains certain forward-looking statements including nickel production targets. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs.

Examples of forward looking statements used in this report include: "Mine plans remain unaltered with no impact on production or unit cost guidance for FY16" and, "theCompany believes the CNC [Cosmos Nickel Complex] tenements host large, cumulate, ultramafic bodies associated with nickel sulphides and, accordingly is encouraged by the strong prospectivity of the area".

This announcement does not include reference to all available information on the Company, the Forrestania Nickel Operation or the Cosmos Nickel Complex and should not be used in isolation as a basis to invest in Western Areas. Potential investors should refer to Western Areas' other public releases and statutory reports and consult their professional advisers before considering investing in the Company.

For Purposes of Clause 3.4 (e) in Canadian instrument 43-101, the Company warrants that Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

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Western Areas Ore Reserve / Mineral Resource Statement - Effective date 30th September 2015

		Tonnes	Grade Ni%	Ni Tonnes	Classification	JORC Code
Ore Reserves						
1. Flying Fox Area		1,475,245	4.2	61,919	Probable Ore Reserve	2012
2. Spotted Quoll		307,573	4.4	13,517	Proved Ore Reserve	2012
		2,325,984	4.0	93,397	Probable Ore Reserve	2012
3. Diggers Area						
	Digger South	2,016,000	1.4	28,950	Probable Ore Reserve	2004
	Digger Rocks	93,000	2.0	1,850	Probable Ore Reserve	2004
TOTAL WESTERN AREAS ORE RESERVES		**6,217,802**	**3.2**	**199,633**		
Mineral Resources						
1. Flying Fox Area						
	T1 South	64,550	4.0	2,560	Indicated Mineral Resource	2004
		35,200	4.9	1,720	Inferred Mineral Resource	2004
	T1 North	45,400	4.2	1,900	Indicated Mineral Resource	2004
		12,700	4.8	610	Inferred Mineral Resource	2004
	OTZ Sth Massive Zone	20,560	4.1	843	Inferred Mineral Resource	2012
	OTZ Sth Massive Zone	162,338	4.0	6,574	Indicated Mineral Resource	2012
	T4 Massive Zone	129,869	5.6	7,211	Indicated Mineral Resource	2012
	T5 Massive Zone + Pegs	1,171,905	6.1	71,396	Indicated Mineral Resource	2012
	T6 and T7 Massive Zone	47,331	5.2	2,450	Indicated Mineral Resource	2012
		224,544	1.6	3,578	Inferred Mineral Resource	2012
	Total High Grade	1,914,397	5.2	98,842		
	T5 Flying Fox Disseminated Zone	197,200	0.8	1,590	Indicated Mineral Resource	2004
		357,800	1.0	3,460	Inferred Mineral Resource	2004
	T5 Lounge Lizard Disseminated Zone	4,428,000	0.8	36,000	Indicated Mineral Resource	2004
	Total Disseminated Flying Fox/Lounge Lizard	4,983,000	0.8	41,050		
	Total FF/LL	6,897,397	2.0	139,892		
	New Morning / Daybreak					
	Massive Zone	321,800	3.7	12,010	Indicated Mineral Resource	2004
		93,100	3.5	3,260	Inferred Mineral Resource	2004
	Disseminated Zone	1,069,800	0.9	9,650	Indicated Mineral Resource	2004
		659,200	0.9	5,780	Inferred Mineral Resource	2004
	Total New Morning / Daybreak	2,143,900	1.4	30,700		
	Spotted Quoll	217,593	6.6	14,431	Measured Mineral Resource	2012
		1,897,957	5.6	105,928	Indicated Mineral Resource	2012
		463,589	5.4	25,127	Inferred Mineral Resource	2012
	Total Spotted Quoll	2,579,139	5.6	145,486		
	Beautiful Sunday	480,000	1.4	6,720	Indicated Mineral Resource	2004
	Total Western Belt	12,100,436	2.7	322,798		
2. Cosmic Boy Area						
	Cosmic Boy	180,900	2.8	5,050	Indicated Mineral Resource	2004
	Seagull	195,000	2.0	3,900	Indicated Mineral Resource	2004
	Total Cosmic Boy Area	375,900	2.4	8,950		
3. Diggers Area						
	Diggers South - Core	3,000,000	1.5	44,700	Indicated Mineral Resource	2004
	Diggers South - Halo	4,800,000	0.7	35,600	Indicated Mineral Resource	2004
	Digger Rocks - Core	54,900	3.7	2,030	Indicated Mineral Resource	2004
	Digger Rocks - Core	172,300	1.1	1,850	Inferred Mineral Resource	2004
	Digger Rocks - Halo	1,441,000	0.7	10,350	Inferred Mineral Resource	2004
	Purple Haze	560,000	0.9	5,040	Indicated Mineral Resource	2004
	Total Diggers Area	10,028,200	1.0	99,570		
TOTAL FORRESTANIA MINERAL RESOURCES		**22,504,536**	**1.9**	**431,318**		
4. Cosmos Area						
	AM5	479,914	2.6	12,430	Indicated Mineral Resource	2012
		26,922	1.9	509	Inferred Mineral Resource	2012
	AM6	1,704,548	2.7	45,171	Indicated Mineral Resource	2012
		329,443	2.5	8,203	Inferred Mineral Resource	2012
	Odysseus	3,884,857	2.2	84,301	Indicated Mineral Resource	2012
		169,165	2.1	3,603	Inferred Mineral Resource	2012
	Odysseus North - Disseminated	1,631,495	2.8	45,519	Indicated Mineral Resource	2012
		1,586,175	2.2	35,054	Inferred Mineral Resource	2012
	Odysseus North - Massive	48,043	11.6	5,563	Indicated Mineral Resource	2012
	Total Cosmos Area	9,860,562	2.4	240,353		
5. Mt Goode Area						
	Mt Goode	13,563,000	0.8	105,791	Measured Mineral Resource	2012
		27,363,000	0.6	158,705	Indicated Mineral Resource	2012
		12,009,000	0.5	62,447	Inferred Mineral Resource	2012
	Total Mt Goode Area	52,935,000	0.6	326,944		
TOTAL COSMOS MINERAL RESOURCES		**62,795,562**	**0.9**	**567,297**		
TOTAL WESTERN AREAS MINERAL RESOURCES		**85,300,098**	**1.2**	**998,615**		

JORC 2012 TABLE 1 – Forrestania Exploration

Section 1: Sampling Techniques and Data – Forrestania

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 downhole 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 (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.*	• *Exploration targets were generally sampled using diamond drill (DD), and where applicable with Reverse Circulation (RC) pre-collars to nominally between 100m and 200m depth), as well as RC only holes. Holes were typically drilled perpendicular to the strike (north-south) of the stratigraphy, at angles ranging between 55° and 75°.* • *Drill holes were located initially with hand held GPS and later surveyed by differential GPS. DD holes were used to obtain high quality samples that were fully oriented and logged for lithological, structural, geotechnical attributes. Each sample of diamond drill core submitted to ALS laboratories at Malaga, Perth was weighed to determine density by the weight in air, weight in water method. The balance used for these determinations was an EK-12KG electronic balance with an accuracy of +/- 0.001 Kg, the balance is regularly checked with 2kg, 5kg and 7kg standard weights. All sampling was conducted under WSA QAQC protocols which are in accordance with industry best practice.* • *Diamond drill core (NQ2) is 1/4 core sampled on geological intervals (0.2m - 1.5m) to achieve sample weights under 2kgs. Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by 4 acid digest with an ICP/AES and FA/ICP (Au, Pt, Pd) finish. RC drilling is used to obtain 1m samples (or composited over 2 to 4m) from which 3kg is pulverised (total prep) to produce a sub sample for assaying as per DD samples.*
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).*	• *Diamond drilling comprises HQ and NQ2 sized core. The core was oriented using ACT II control panels and ACT III downhole units. Orientation spears are also used intermittently as a validation tool.* • *Shallow drilling at New Morning was completed using PQ triple tube drilling.* • *RC drilling comprises nominally 140mm diameter face sampling hammer drilling.*
Drill sample recovery	• *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.*	• *Diamond core and RC recoveries are logged and recorded in the database. Overall recoveries are >95% and there was no core loss issues or significant sample recovery problems. Core loss is noted where it occurs.* • *Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. RC samples were visually checked for recovery, moisture and contamination.* • *The bulk of drilling is by diamond core drilling, which has high recoveries. The massive sulphide style of mineralisation and the consistency of the mineralised intervals are considered to preclude any issue of sample bias due to material loss or gain.* • *Drilling in the oxidised profile results in more incomplete core recoveries.*
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.*	• *Geotechnical logging was carried out on all diamond drill holes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database.*

Criteria	JORC Code Explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc).* • *The total length and percentage of the relevant intersections logged.*	• *Logging of diamond core samples recorded lithology, mineralogy, mineralisation, structural, weathering, colour and other features of the samples. Core was photographed in both dry and wet form.* • *All diamond drill holes were logged and photographed in full. RC holes are logged in full.*
Sub-sampling techniques and sampling 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.*	• *Core was cut in quarters (NQ2) onsite using an Almonte automatic core saw. All samples were collected from the same side of the core.* • *All samples in the New Morning Deeps Exploration target were taken from NQ diamond drill core.* • *RC samples were collected on the rig using cone splitters. Composite samples are collected via riffle splitting or spearing to generate a single sample of less than3kg.* • *The sample preparation of diamond core follows industry best practice in sample preparation involving oven drying, coarse crushing of the half core sample down to ~10 mm followed by pulverisation of the entire sample (total prep) using Essa LM5 grinding mills to a grind size of 85% passing 75 micron.* • *Field QC procedures involve the use of certified reference material as assay standards, along with blanks, duplicates and barren washes. The insertion rate of these averaged 1:20, with an increased rate in mineralised zones.* • *Field duplicates were conducted on approximately 1 in 10 drill intersections. During assessment of mineralised areas 10% of samples were also selected for umpire sampling. All QAQC samples were returned within acceptable statistical ranges.* • *Standards are inserted approximately every 20 samples or at least one every hole for both diamond and RC drilling. Duplicates are normally inserted every 20 samples in RC drilling and never with exploration diamond drilling. Blanks are inserted selectively in RC and diamond programs, at least one and sometimes two samples per hole or after massive sulphides or prominent mineralisation for regular monitoring and to detect smearing in the laboratory processing.* • *The sample sizes are considered to be appropriate to correctly represent the sulphide based on: the style of mineralisation (disseminated sulphides), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements.*
Quality of assay data 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.*	• *All samples were subjected to ICP-AES analysis using nitric, perchloric, hydrofluoric and hydrochloride acid digest. Samples which assayed greater than 10000ppm Ni were treated to OG62 near total digest using the same 4 acids, suitable for silica based samples, and analysed using conventional ICP_AES analysis. Samples were routinely assayed for Au and PGE's using PGM-ICP23. Au samples reporting >10g/t were assayed using Fire Assay and AAS finish.* • *No Geophysical tools were used to determine any element concentrations relating to this exploration target estimate. A handheld NITON XRF instrument was used to determine the approximate nature of the mineralisation. Appropriate QAQC techniques were used to validate any portable XRF analysis. However, NITON XRF data is only used as an approximate guide. All reported intersections are gathered using industry best practice laboratory assay techniques.*

Criteria	JORC Code Explanation	Commentary
		• *Standards and blanks were routinely used to access company QAQC (approx 1 std for every 12-15 samples).*
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.*	• *Adrian Black of Newexco Pty Ltd (a member of the AIG), an independent exploration company, has visually verified significant intersections in diamond core.* • *One hole was twinned in the recent drilling program, MHRC063, noted in the text.* • *Primary data was collected using Excel templates utilising lookup codes, on laptop computers. All data was validated by the supervising geologist, and sent to Newexco for validation and integration into an SQL database.* • *No adjustments were made to assay data compiled for this estimate.*
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.*	• *Hole collar locations were surveyed using Western Areas surveyors under the guidelines of best industry practice. The Leica GPS1200 was use for all surface work has an accuracy of +/- 3cm.* • *Elevation data were collected in AHD RL and a value of 1,000m was added.* • *MGA94 Zone 50 grid coordinate system is used.* • *The accuracy of the pillars used in WSA's topographical control networks operate within the Mines Regulations accuracy requirement of 1:5000 for control networks.*
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.*	• *Drill holes were varied according to target type. Where initial drilling was undertaken holes are nominally 100m to 400m apart. Where mineralisation is identified holes are spaced at an approx. 50m (northing) x60m (relative level) grid.* • *Sampling compositing has been applied to some of the RC sampling, following initial testing using a handheld NITON XRF instrument.* • *Samples were composited to one metre lengths, making adjustments to accommodate residual sample lengths.*
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.*	• *The majority of the drill holes are orientated to achieve intersection angles as close to perpendicular as possible. The steep dipping nature of the stratigraphy at some targets (700 to 800) e.g. New Morning means this is not always achieved.* • *No orientation based sampling bias has been observed in the data, intercepts are reported as downhole lengths.*
Sample Security	• *The measures taken to ensure sample security.*	• *All samples are prepared onsite under the supervision of Newexco/Western Area staff.* • *All samples are collected in sealed task specific containers (Bulka bags – plastic pallets) and delivered from site to Perth and then the assay laboratory by transport contractor, NEXUS.*
Audits and Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Adrian Black of Newexco Pty Ltd (a member of the AIG), an independent exploration company, has reviewed the data and sampling techniques employed by WSA.*

JORC 2012 TABLE 1 – Forrestania Exploration

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.*	• *Forrestania Nickel Operations comprises approximately 125 tenements covering some 900km2 within the Central Yilgarn Province. The tenements include exploration licences, prospecting licences, general purpose leases, miscellaneous licences and mining leases.* • *Western Areas wholly owns 106 tenements, 55 tenements of which were acquired from Outokumpu in 2002 and a further 51 tenements acquired from Kagara in March 2012 (some which are subject to various third party royalty agreements). The remainder of the tenements are subject to Joint Ventures, 14 tenements are part of the Mt Gibb JV where Western Areas has the right to earn 70% interest from Great Western Exploration (currently at 51% WSA) and the Lake King JV where Western Areas has earned a 70% interest from Swanoak Holdings.* • *A number of the Kagara tenements are subject to third party royalty agreements.* • *All the tenements are in good standing. Six tenements are pending grant.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Western Areas has been exploring its wholly owned tenements since 2002. The tenements subject to the Kagara sale which took place in March 2012 were explored by Kagara since 2006 and LionOre and St Barbara prior to that time.* • *Western Areas has managed both the Mt Gibb JV since 2009 (Great Western Exploration explored the ground prior to that time) and the Lake King JV since 2007 (A small amount of work carried out by WMC prior to that date).*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The FNO lies within the Forrestania Greenstone Belt, which is part of the Southern Cross Province of the Yilgarn Craton in Western Australia. The main deposit type is the komatiite hosted, disseminated to massive Nickel sulphide deposits, which include the Flying Fox and Spotted Quoll deposits which are currently being mined. The mineralisation occurs in association with the basal section of high MgO cumulate ultramafic rocks.* • *The greenstone succession in the FNO district also hosts a number of orogenic lode gold deposits of which Bounty Gold Mine is the biggest example. Some exploration for this style of deposit is undertaken by Western areas from time to time in the FNO tenements.*
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* – *downhole length and interception depth* – *hole length.*	• *See drill hole summary tables enclosed in the text.*

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• *Standard weighted averaging of drill hole intercepts were employed. No maximum or minimum grade truncations were used in the estimation.* • *The reported assays have been length and bulk density weighted. A lower arbitrary 0.5% Ni cut-off is applied, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. A lower arbitrary 0.5g/t Au cut-off is applied, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals.* • *No metal equivalent values are used.*
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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• *The incident angles to mineralisation are considered moderate.* • *Due to the often steep dipping nature of the stratigraphy reported downhole intersections are moderately greater (m/1.5 ratio on average) than the true width.*
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.*	• *Shown on the long section included in this report.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All results are reported.*
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.*	• *Multi-element analysis was conducted routinely on all samples for a base metal suite and potentially deleterious elements including Al, As, Co, Cr, Cu, Fe, Mg, Ni, S, Ti, Zn, Zr.* • *Information on structure type, dip, dip direction alpha and beta angles, texture, shape, roughness and fill material is stored in the structural logs in the database.*
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 within the tenements continues to evaluate the prospective stratigraphic succession containing the cumulate ultramafic rocks using geochemical and geophysical surveys and drilling.* • *At this stage of the exploration program, the nature of the geological model is evolving. Details of further work will be forthcoming as the project progresses.*

JORC 2012 TABLE 1: SECTION 1: Sampling Techniques and Data – Western Gawler Joint Venture

Section 1: Sampling Techniques and Data

Criteria	JORC 2012 Explanation	Comment
Sampling techniques	• *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.* • *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 (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.*	• *Reverse Circulation (RC) and Air-core (AC) drilling is used for sampling.* • *Each sample interval is split to approximately 3kg using a rig mounted cone splitter.* • *Each sample is sent for analysis to ALS Global laboratories in Perth, Western Australia.* • *The sample is pulverised in the laboratory (total prep) to produce a sub sample for assaying.* • *All sampling was conducted using WSA QAQC sampling protocols which are in accordance with industry best practice.* • *Petrology samples are selected from the largest fraction of RC and Air-core chips of representative intervals.* • *The thin sections and petrology reports are produced by independent, qualified consultants, experienced in the geology and mineralisation styles*
Drilling Techniques	• *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).*	• *Exploration targets are tested using RC/AC drilling. Holes were typically drilled vertically.* • *A X350 multi-purpose drilling rig is used with a 3.5 inch diameter face sampling hammer drilling or Air-Core bit.*
Drill sample recovery	• *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*	• *Drilling recoveries are logged and recorded via the Ocris logging software and captured within the project database.* • *Overall recoveries are >95% and there has been no significant loss of sample material due to ground or drilling issues.* • *Each individual samples are visually checked for recovery, moisture and contamination.* • *The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain.*
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)* • *The total length and percentage of the relevant intersections logged.*	• *Geological logging is recorded on Ocris logging software (Toughbook platform)* • *Drill chips are logged for lithology, mineralogy, mineralisation, weathering, fabric, grainsize, colour and other relevant features.* • *Geotechnical logging was not completed due to the nature of drill method.* • *All holes have been logged from the surface to the end of hole.* • *Petrology is used to verify the field geological logging.*
Sub-sampling techniques and sampling 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.*	• *The drill samples were collected every metre on the drill rig using a cone splitter.* • *No composite samples are taken.* • *Field QC procedures involve the use of certified reference material as assay standards, along with blanks, duplicates and barren washes. The insertion*

Criteria	JORC 2012 Explanation	Comment
	• *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.*	*rate of these averaged 1:20, with an increased rate in mineralised zones.* • *Field duplicates are conducted on approximately 1 in 10 drill intersections.* • *The sample sizes are considered to be appropriate to correctly represent the geological model based on: the style of mineralisation, the thickness and consistency of the expected intersections, the sampling methodology and percent value assay ranges for the primary elements.*
Quality of assay data 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• *All samples are processed by ALS Minerals (Australian Laboratory Services P/L) in Perth, Western Australia* • *All drill samples are subjected to ICP-MS (ME-MS61) analysis using nitric, perchloric, hydroflouric and hydrochloride acid digest.* • *All samples are also assayed for PGE's using PGM-ICP23* • *Standards and blanks are routinely used to assess company QAQC (approx 1 std for every 25-50 samples).*
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.*	• *Primary data was collected using the Ocris logging software, on Toughbook computers.* • *All data is validated by the supervising geologist, and sent to WSA Perth for further validation and integration into a Microsoft Access database.*
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.*	• *Drill holes were located using hand held GPS.* • *Elevation data is captured with hand held GPS, and cross referenced with local topographical maps (DMP produced), SRTM data and recently captured DTM models (where covered by the Aeromagnetic Surveys – Thomson Aviation).* • *MGA94 Zone 53 grid coordinate system is used.*
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.*	• *Drill holes are located and specifically planned according to target location and stratigraphic location.* • *Samples are collected every metre down hole.* • *Sample compositing has not yet been applied, but may do so depending on the assay information required.*
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.*	• *The majority of the drill holes are drilled vertically which may reduce range of lithologies or cross section of stratigraphy sampled in areas that are steeply dipping.* • *Heritage and/or environmental constraints may prevent some ideal drilling solutions.* • *No orientation based sampling bias has been observed in the data, intercepts are reported as down-hole lengths.*
Sample Security	• *The measures taken to ensure sample security.*	• *All samples are captured and prepared for transport onsite under the supervision of WSA staff.* • *All samples are collected in sealed task specific containers (Bulka bags – plastic pallets) and delivered from site to Perth and then the assay laboratory via WSA staff.*

Criteria	JORC 2012 Explanation	Comment
Audits and Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Adrian Black of Newexco Pty Ltd (a member of the AIG), an independent exploration company, has reviewed the data and sampling techniques employed by WSA.*

Section 2: Reporting of Exploration Results

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

Criteria	*JORC 2012 Explanation*	Comment
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 Western Gawler Project comprises 4 exploration licenses covering some 2,746km2, which are held under the two separate Farm-In and Joint Venture (JV) Agreements.* • *EL 5077, EL 5199 and EL5200 are operated under the Monax Mining Ltd / Western Areas Ltd Farm-In and Joint Venture (JV) Agreement.* • *EL 4440 is operated under the Strandline Resources Ltd / Western Areas Ltd Farm-In and Joint Venture (JV) Agreement.* • *WSA has now earned 75% of Monax's interest of the project tenure by completing Stage 1 of the JV earn-in agreement.* • *EL 4440 is currently under subsequent ELA 2014/00266*
Exploration done by other parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• *The project area was originally explored by BHP Billiton as part of its extensive gold, titanium, Iron and nickel target generation work, and more recently by Gunson Resources Limited (Nickel), Equinox (Base Metals and Gold) and Iluka Resources Ltd (Mineral Sands). It is deemed that the previous exploration was of variable effectiveness.* • *The South Australian Government has performed widely spaced stratigraphic diamond drilling along a number of traverses in the tenure* • *The success rate of historical RC drilling is low, while the AC and Diamond drilling was effective.* • *Gravity, Magneto Tellurics and Airborne Electro-magnetics have been used in selective locations within the project area.* • *The historical geophysics are deemed to have been effective.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The Western Gawler Project lies within the Fowler Domain of western South Australia. The Fowler Domain is a Mesoproterozoic orogenic belt comprised of medium to high metamorphic grade basement lithologies and younger felsic, mafic and ultramafic intrusives.* • *Similarly aged terranes globally contain significant accumulations of nickel and copper sulphides.* • *Whilst not primary target types, the area may also be prospective for orogenic gold, IOCG and skarn related mineralisation.*
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*	• *Not material. See figures.*

Criteria	*JORC 2012 Explanation*	Comment
	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.	
Data aggregation methods	• *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.*	• *Where assays results have been reported, they represent a single sampling interval (1m). In this case, no compositing has been used.* • *No metal equivalents have been used.*
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 (e.g. 'down hole length, true width not known').*	• *Not applicable*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Refer to Figures in the text.*
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.*	• *All significant results are reported.*
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.*	• *Multi-element analysis was conducted routinely on all samples for a base metal and PGM suite and potentially deleterious elements. All significant results are reported.*
Further work	• *The nature and scale of planned further work (e.g. 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 within the Western Gawler Project is ongoing.* • *At this stage of the exploration program, the nature of the geological model is evolving. Details of further work and will be forthcoming as the project progresses.*