

Sept 2015 Quarterly report

Operations – Development of the Prestwood Mine

Development of the historic Prestwood Gold Mine is now running at 3 shifts per day as Prospect works to complete the refurbishment of the shaft and prepares to begin mining.

During the quarter and up to the date of this announcement Prospect has achieved the following:

1. completed the headframe (Figure 1), mains power connected and the skip is in place and operational
2. connected the air compressor, now operating
3. the back-up generator is connected and operational
4. rail has been laid to transport ore and waste rock to their receiving bins and the hoist for the 4 L sub decline or vertical is being completed and is expected to be onsite over the coming days.



Figure 1: Prestwood Gold Mine headframe and infrastructure

Exploration

During the period, we reported artisanal activity which began in Q2 in the vicinity of the Bucks Mine, which has continued to expose high grade mineralisation of up to 16.4g/t within a structure parallel to that hosting the Bucks and the Prestwood Mines. The artisanal zone now extends for around 200m, and is producing high grades from both quartz veining and encouragingly from the sheared metabasalt and monzonite (Figure 2).

This zone exploits a shear zone that parallels the dominant SW-NE structures that host the Bucks and Prestwood orebodies. This is consistent with the intercepts from the 2014 RC drilling programme, and the current geological model.

New Mining Rights – Bucks Reef Gold Mine

We recently announced that the Company's 70% owned Hawkmoth Mining and Exploration (Pvt) Ltd, has entered into a mining agreement relating to the Bucks Reef Gold Mine (Claim Number 33269). It is for a period of 15 years with 2 renewal periods of 15 years and then 3 years each. A royalty of 5% of gross value of gold and/or other valuable products won from the claim is payable in consideration for entering into the mining agreement.

About the Bucks Reef Gold Mine

The historic Bucks Reef Gold Mine is located approximately 112km south east of Bulawayo in Zimbabwe, and historically produced approximately 1,443kg of gold (approx. 46,168oz) at 27.0g/t. It is situated within an almost contiguous block of claims covering approximately 25km² of the gold bearing Gwanda Greenstone Belt. These claims cover more than nine historic gold mines.

A series of ore bodies are hosted by greenstones, close to the southern edge of a monzonite intrusion (Figure 2). They are quartz filled fissures striking north north-east and dipping steeply to the northwest. The two main ore shoots, a north easterly and a south-westerly one, were developed to 130m (4 level) and 300m (9 level) respectively. Both were accessed by vertical shafts, including the West and Bucks Main Shaft. Another reef on the west or hanging-wall side of the south-western shoot was opened up to about 70 m. Wall rock alteration with widespread arsenopyrite is reported between the ore shoots.

The Bucks Reef commenced operations in 1902, and by 1909 had the reputation of being the highest grade producer in the country. Work ceased on the northeast shoot in 1912, but continued intermittently on the south-westerly one until WWII. The premature closure of the mine was likely due to an in-efficient underground benching method mining, rather than grade issues.

The mine consists of multiple veins in greenstones at or close to the monzonite contact. The Company is of the view that it is particularly prospective as it lies in the same geological setting as the nearby Farvic Gold Mine, located 4km to the east. The significance of mineralisation being intersected at the contact of the greenstones and monzonites cannot be overstated. This mineralisation style is very subtle, supported by the fact there is no surface expression at all at the Farvic Mine. The known monzonite extends for over 5km of strike, within ground held by Prospect.

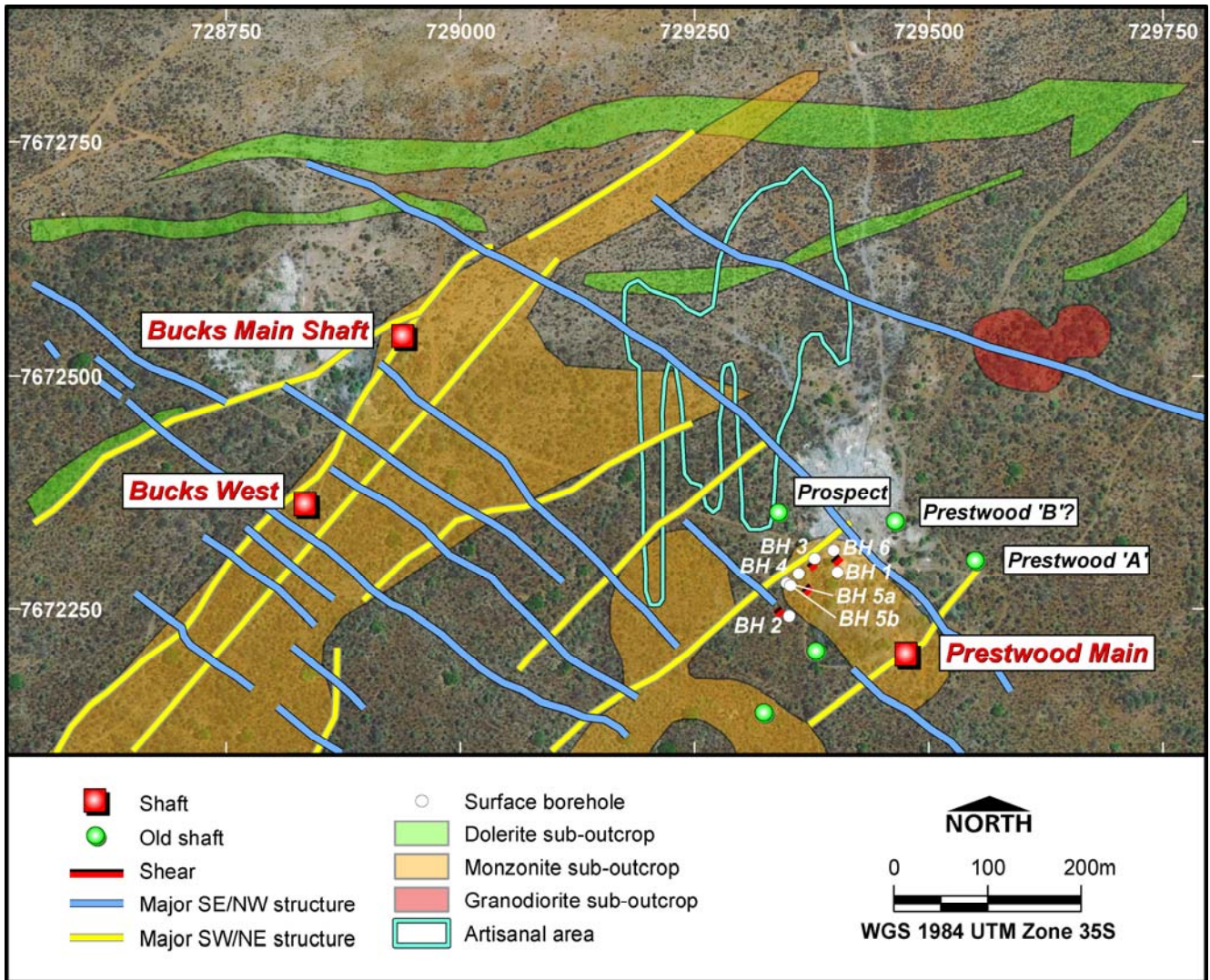


Figure 2: Simplified Geological Model for the Bucks and Prestwood projected over Quick Bird Satellite.

The two significant ore shoots at the Bucks, the Prestwood Main and Prestwood B, are all developed in south-west – northeast striking shear zones. These zones partially control the contact between the monzonites and greenstone. The monzonite sub-outcrop is shown in blue crosses in Figure 2.

Corporate Activity – Rights Issue

The Company raised \$634,170 via the share rights issue. Receipt of funds from Armoured Fox, represented on the board by Ms Manana Nhlanhla, are pending South African Reserve Bank approval for the overseas remittance of funds.

Contact Details

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Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Roger Tyler, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Tyler is the Company's Senior Geologist. Mr Tyler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tyler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX A – PROSPECT RESOURCES LIMITED TENEMENT SCHEDULE

Prospect Resources Limited has interests in tenements via the following companies:

- 1) Prospect Resources Limited (“Prospect”)
- 2) Coldawn Investment (Private) Limited (“Coldawn”)
- 3) Hawkmoth Mining and Exploration (Private) Limited (“Hawkmoth”)
- 4) Farvic Consolidated Mines (Pvt) Limited (“Farvic”)
- 5) Tannahill Mine (Pvt) Limited (“Tannahill”)
- 6) Mixnote Investments (Pvt) Limited (“Mixnote”)

Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
E66/56	Australia	Mary Springs	Prospect	100%	-	-
20560 BM	Zimbabwe	Penhalonga	Coldawn	70%	-	-
10675	Zimbabwe	Penhalonga	Coldawn	70%	-	-
21795 BM	Zimbabwe	Penhalonga	Coldawn	70%	-	-
18879	Zimbabwe	Penhalonga	Coldawn	70%	-	-
18880	Zimbabwe	Penhalonga	Coldawn	70%	-	-
18881	Zimbabwe	Penhalonga	Coldawn	70%	-	-
21748 BM	Zimbabwe	Penhalonga	Coldawn	70%	-	-
12212	Zimbabwe	Penhalonga	Coldawn	70%	-	-
12213	Zimbabwe	Penhalonga	Coldawn	70%	-	-
19474 BM	Zimbabwe	Penhalonga	Coldawn	70%	-	-
14135 BM	Zimbabwe	Penhalonga	Coldawn	70%	-	-
10338	Zimbabwe	Penhalonga	Coldawn	70%	-	-
G3425	Zimbabwe	Penhalonga	Coldawn	70%	-	-
G2335	Zimbabwe	Penhalonga	Coldawn	70%	-	-
Special Grant	Zimbabwe	Bushtick	Hawkmoth	70%	-	-
M2873 BM	Zimbabwe	Chisanya	Hawkmoth	70%	-	-
M2874 BM	Zimbabwe	Chisanya	Hawkmoth	70%	-	-
M2875 BM	Zimbabwe	Chisanya	Hawkmoth	70%	-	-
M2876 BM	Zimbabwe	Chisanya	Hawkmoth	70%	-	-
33154	Zimbabwe	Starling	Hawkmoth	70%	-	-
32570	Zimbabwe	Starling	Hawkmoth	70%	-	-
36975	Zimbabwe	Starling	Hawkmoth	70%	-	-
36976	Zimbabwe	Starling	Hawkmoth	70%	-	-
36974	Zimbabwe	Starling	Hawkmoth	70%	-	-
36973	Zimbabwe	Starling	Hawkmoth	70%	-	-
36972	Zimbabwe	Starling	Hawkmoth	70%	-	-
32716	Zimbabwe	Starling	Hawkmoth	70%	-	-
33280	Zimbabwe	Starling	Hawkmoth	70%	-	-
36983	Zimbabwe	Starling	Hawkmoth	70%	-	-
33181	Zimbabwe	Starling	Hawkmoth	70%	-	-
36978	Zimbabwe	Starling	Hawkmoth	70%	-	-
36979	Zimbabwe	Starling	Hawkmoth	70%	-	-

Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
36982	Zimbabwe	Starling	Hawkmoth	70%	-	-
36980	Zimbabwe	Starling	Hawkmoth	70%	-	-
36981	Zimbabwe	Starling	Hawkmoth	70%	-	-
GA1190	Zimbabwe	Starling	Hawkmoth	70%	-	-
32936	Zimbabwe	Starling	Hawkmoth	70%	-	-
32935	Zimbabwe	Starling	Hawkmoth	70%	-	-
140300 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
140297 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
140295 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
140299 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
140298 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
179176 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
174178 J	Zimbabwe	Greater Farvic	Farvic	_(i)	-	-
435131 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435129 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435130 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435132 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435125 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435124 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435123 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435126 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435128 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435127 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482950 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482951 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482952 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482953 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482954 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482955 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482956 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482957 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482958 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482959 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482904 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482905 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482906 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482907 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482908 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482909 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482912 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482913 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482914 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482916 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482915 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-



Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
482917 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482918 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482919 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482920 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482940 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482941 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482942 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482943 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482944 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482945 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482946 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482947 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482948 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482949 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482901 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482902 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435235 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435236 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435237 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435238 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435239 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435240 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435241 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435242 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435243 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435244 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435245 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435246 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435247 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435248 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435249 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435250 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435251 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435252 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435253 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435254 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435255 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482903 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483034 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483033 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483035 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483047 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483048 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483045 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-



Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
483016 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483055 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483056 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483057 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483058 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483059 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483005 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483006 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483007 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483062 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483061 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483004 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483003 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435227 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483000 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483008 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483060 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483009 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483010 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483012 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483011 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483054 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483053 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483014 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483051 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483052 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483050 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483049 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483019 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483018 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483017 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483015 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483013 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482999 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482997 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482996 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482995 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435234 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435233 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435232 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435231 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435230 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435229 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435228 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-



Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
435211 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435209 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435210 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435196 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435197 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435199 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435198 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435200 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435201 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435214 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435213 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435215 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435217 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435219 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435221 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435216 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435218 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435220 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483222 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435224 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435223 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435203 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435212 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435204 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435205 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435206 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435202 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435207 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435208 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483020 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483021 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483023 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483025 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483043 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483044 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483032 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483030 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483041 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483042 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483029 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483028 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483026 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483027 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483040 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-



Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
483036 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483037 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483038 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483039 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482994 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482992 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482991 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482993 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482990 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482983 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482984 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482982 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482989 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482988 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482985 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482987 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482986 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482981 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482980 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482979 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482978 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482977 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482975 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
482974 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483024 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435225 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
435226 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483063 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483064 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483065 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483066 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483067 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483068 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483464 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483465 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483466 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483469 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483467 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483468 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483471 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483470 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483473 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483472 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483508 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-

Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
483507 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483518 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483515 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483514 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483511 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483513 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483512 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483510 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483509 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483475 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483476 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483478 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483479 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483480 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483481 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483482 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483506 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483505 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483504 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483502 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483501 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
483500 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
063742 J	Zimbabwe	Greater Farvic	Tannahill	_(i)	-	-
003509 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003530 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003527 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046672	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046681	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046682	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046676	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046675	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046674	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046673	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003524 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003525 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046677	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003522 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046678	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 46679	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003508 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
H 046680	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003523 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003510 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-
003511 M	Zimbabwe	Greater Farvic	Mixnote	_(i)	-	-

Tenement Type & Number	Country	Project	Registered Company Name	% Held at End of Quarter	% Acquired During Quarter	% Disposed During Quarter
003512 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003513 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003514 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003515 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003516 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003517 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003518 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003519 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003520 M	Zimbabwe	Greater Farvic	Mixnote	-(i)	-	-
003583 M	Zimbabwe	Greater Farvic	Farvic	-(i)	-	-

- (i) Hawkmoth can earn a 51% interest by spending USD\$1.5m within 24 months. Hawkmoth can earn the remaining 49% interest by spending a further USD\$1.5m within the next 12 months.