30 October 2015

Quarterly Report September 2015

Highlights

- **Highly encouraging results returned from 4,265m reverse circulation ("RC") drilling program completed at five key prospects at the Yandal Gold Project;**
- **Geological confirmation of new resource models at Corboys, Woorana, Fat Lady, Mt Joel 4800N and Anomaly 45 prospects. This is an integral requirement for a JORC 2012 compliant resource calculation;**
- **Regional auger/soil drilling program completed in July generates new targets for drill testing in the December quarter;**
- **One for four non-renounceable rights issue closed on 12 October to raise $2,013,722 with a further $0.634 million to be dealt with in accordance with the Prospectus dated 18 September.**

Corporate Activities

Metaliko Resources Limited **(ASX: MKO)** ("Metaliko" or the "Company") issued a Prospectus for a one for four non-renounceable rights issue ("Rights Issue") on 18 September 2015 at 3 cents per share each and it was closed on 12 October 2015 *(refer ASX announcement dated 18 September 2015)*.

29,387,217 entitlement shares plus 37,736,848 additional shares under Shortfall provisions were placed to raise $2,013,721.95 *(refer ASX announcement dated 19 October 2015).* At completion of this report a further 21,198,803 shares ($635,964.09) are available to be placed under Shortfall provisions.

After completion of the Rights Issue and Shortfall Placement the Issued Capital of MKO is:

- 420,415,525 Fully Paid Ordinary Shares and;
- 450,000 Unlisted Options exercisable at $0.30 on or before 6 December 2015.

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Corporate Activities continued

During the quarter the Company continued discussions regarding the treatment of ore resources held by several parties and located within haulage distance of the 100% owned Bronzewing Gold Plant ("BZW") at the Yandal gold project. A number of site visits were undertaken by interested investment and mining delegations with discussions focussed on both toll treatment and joint venture mining, plus ore treatment through the mill. No conclusive outcomes have been realised as yet.

The Company is focussed on the advancement of the Yandal gold project towards commercial production and is considering divestment options for its Kalgoorlie gold project. There continues to be strong interest in the Kalgoorlie project and several Confidentiality Agreements have been executed between Metaliko and third parties during the quarter.

Exploration and Development Activities

Mining Development Project - Yandal Gold Project

Metaliko's Yandal Project development strategy is to define new "Brownfields" resources with conservative resource parameters to ensure that ore of commercially realistic grades is processed at BZW. The Company is initially targeting the definition of a combined 3-5Mt of open pitable resources on which to commence feasibility studies into mining and haulage and to recommence production on a campaign basis.

During the quarter, the Company continued to advance the Yandal project by conducting significant resource drilling programs at a number of established prospects and infill auger and rock chips sampling at newly identified prospects.

A total of 85 RC holes for 4,265m were drilled at the Corboys, Woorana, Fat Lady, Mt Joel 4800N and Anomaly 45 prospects (Figure 1) with some highly encouraging results returned *(refer ASX announcements dated 3 and 30 September and 15 October 2015)*.

Additional drilling is required to provide sufficient geological data to facilitate a meaningful update to the Corboys resource estimate and for the compilation of initial resource estimates at the Woorana, Mt Joel 4800N and Anomaly 45 propects. Preparation and planning for this drilling was undertaken throughout September with some follow-up programs scheduled for the December quarter.

Drill summaries and highlights are shown below:

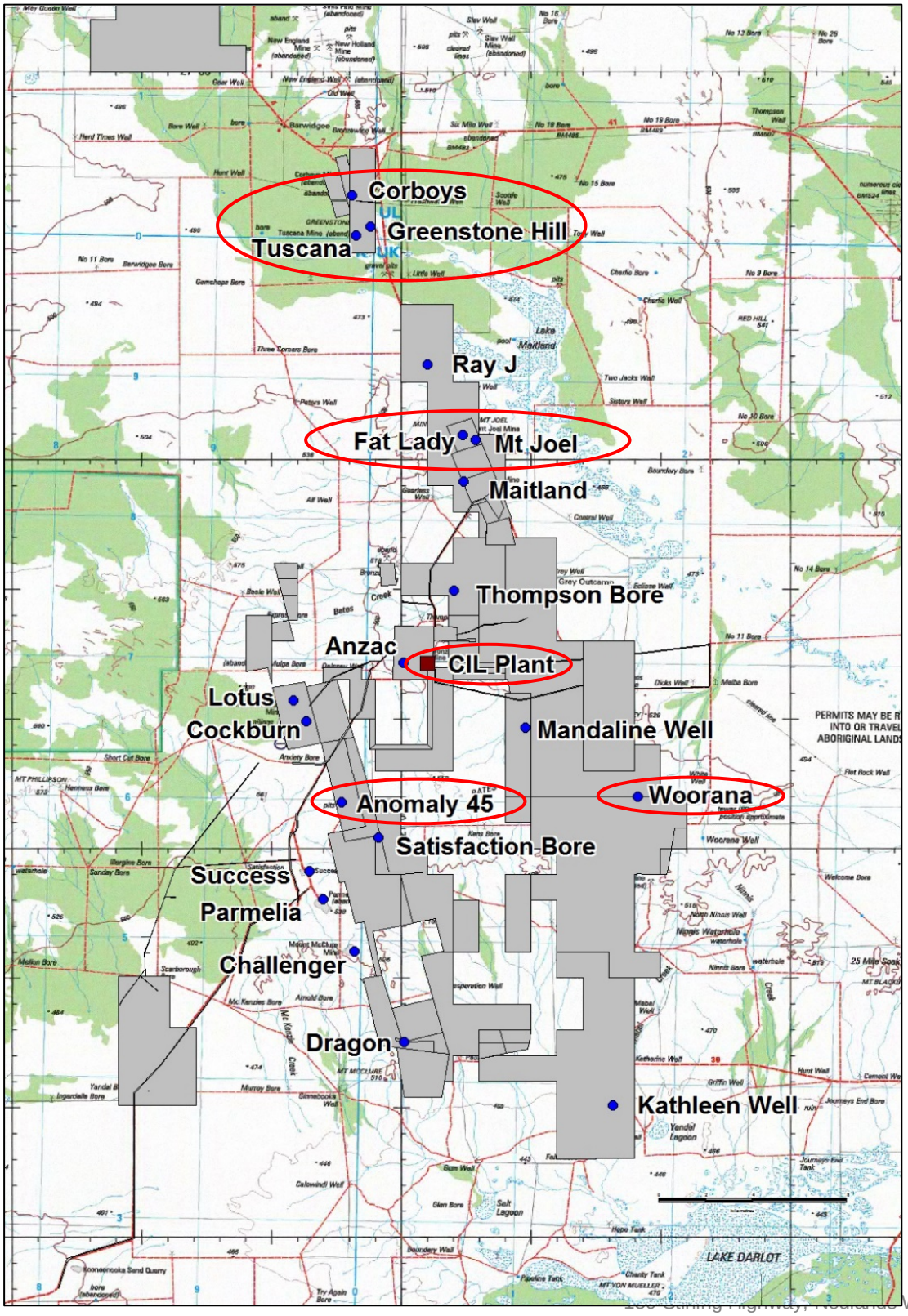
<u>Corboys Prospect</u>

The Corboys Deposit is located on granted mining lease (M53/15) and has been subject to numerous drilling programs since the early 1990's. These comprise over some 372 reverse circulation, diamond and aircore drill holes for >28,000m.

The Corboys Deposit has a current unconstrained, JORC 2012 Indicated Mineral Resource Estimate of 2.8Mt @ 1.22 g/t Au for 112,000 oz using a 0.50 g/t Au lower grade cut-off *(refer ASX announcement dated 23 February 2015).* Work is ongoing in regard to defining the minimum cutoff grade to be used for mining.

Mining Development Project - Yandal Gold Project continued

Figure 1: Yandal gold project location plan showing key prospects for recent activity



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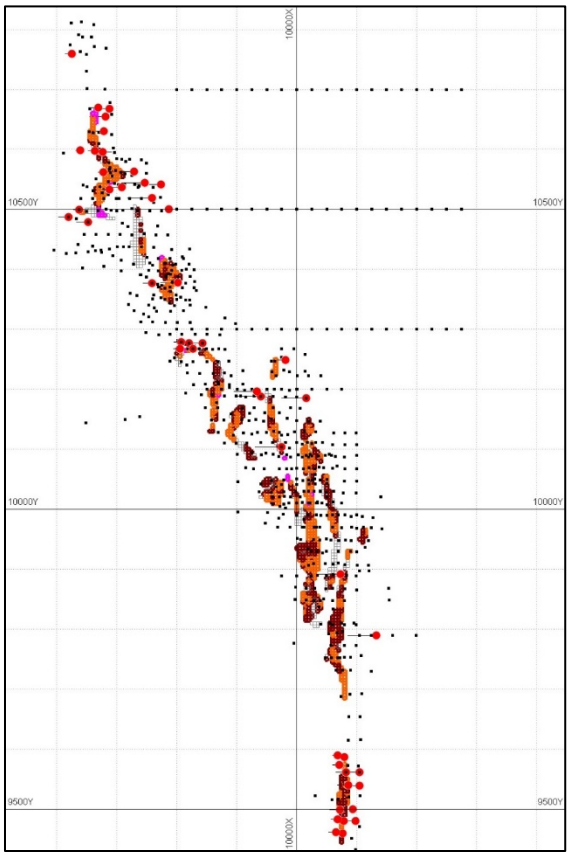
Mining Development Project - Yandal Gold Project continued

A total of 47 shallow RC holes for 2,146m were drilled at the Corboys Prospect which is located ~40km north of BZW. Significant downhole 1m intercepts >0.50g/t Au with drill collar details are listed in Table 1.

Figure 2: Corboys Deposit plan showing historic and recent drill hole collars and the current resource block model at surface (block colour/Au grades: purple/>3.0g/t, orange/1.0-3.0g/t, brown/0.5-1.0g/t and grey/<0.50g/t).



The holes were drilled for infill (due diligence) purposes, extend selected ore shoots deeper and test peripheral gold mineralisation. The new drilling has confirmed that the MKO resource model more accurately reflects the mineralisation at Corboys than historic models and is the preferred option. The drilling also confirmed the variable and “pod like” behaviour of the ore shoots. One small isolated proposed 2010 design pit at the south end of Corboys was tested but returned poor results. This is positive result as it helps MKO focus on the higher grades elsewhere at Corboys and will improve the economics by leaving out marginal mineralisation.

The en-echelon ore distribution within the “sigmoidal jog setting” also has important implications for exploration with some new ideas being generated. This is shown in Figure 2, where the ore blocks have a diagonal type distribution. This structure impacts on the ore distribution and ultimately the targeting and drilling. Similar jogs are seen at Woorana and Challenger. These prospects appear to have multiple prospects /pits and are being reviewed in light of this observation.

Mining Development Project - Yandal Gold Project continued

Significant down hole 1m intercepts >0.50g/t Au with drill collar details are listed in Table 1. Some highlights from the recent program include:

Hole CBRC1520
- 5m @ 9.38g/t Au from 16m including;
  - 1m @ 39.15g/t Au from 17m.

Hole CBRC1531
- 8m @ 7.02g/t Au from 50m including;
  - 1m @ 29.40g/t Au from 50m and;
  - 1m @ 15.57g/t Au from 54m.

In addition, recent auger sampling to the north of Corboys has confirmed the mineralised zone extends another 1,000m north of Corboys. There are some old workings and tailings but the historic drilling appears to be poorly targeted. A maximum auger assay of 275 ppb Au along the old workings line is untested. Mullock samples recorded up to to 8.51 g/t Au. A POW for 6 shallow RC holes testing the Corboys North area has been lodged.

About 200m to the west of Corboys, the auger sampling has revealed two untested soil anomalies with two high values of 239 ppb Au and 328 ppb Au located 300m apart. This anomalous area was inspected in a field assessment. Most of the area was sand covered granite, but sampling of some small quartz veins returned anomalous results up to 0.22 g/t Au. A POW has been submitted for another 6 shallow holes to test this anomaly.

About 2.5km south of Corboys is the historic Tuscana prospect. Sporadic drilling has returned anomalous gold values but the majority of the holes appear to be focussed on a barren NE cross structure. Following up the first round of auger drilling from April 2015, the second (infill) auger has confirmed a 600m long north trending anomaly with values up to 258 ppb Au. Several holes in the centre of the anomaly recorded low tenure intercepts of 3m @ 3.14 g/t Au from the surface and 2m @ 2.28 g/t Au from 14m. A rock chip sample comprising sheared granite and quartz vein taken on the southern edge of the anomaly returned an interesting assay of 0.32 g/t Au. A POW has been submitted for 7 shallow exploration holes to better test the anomaly.

Woorana Prospect

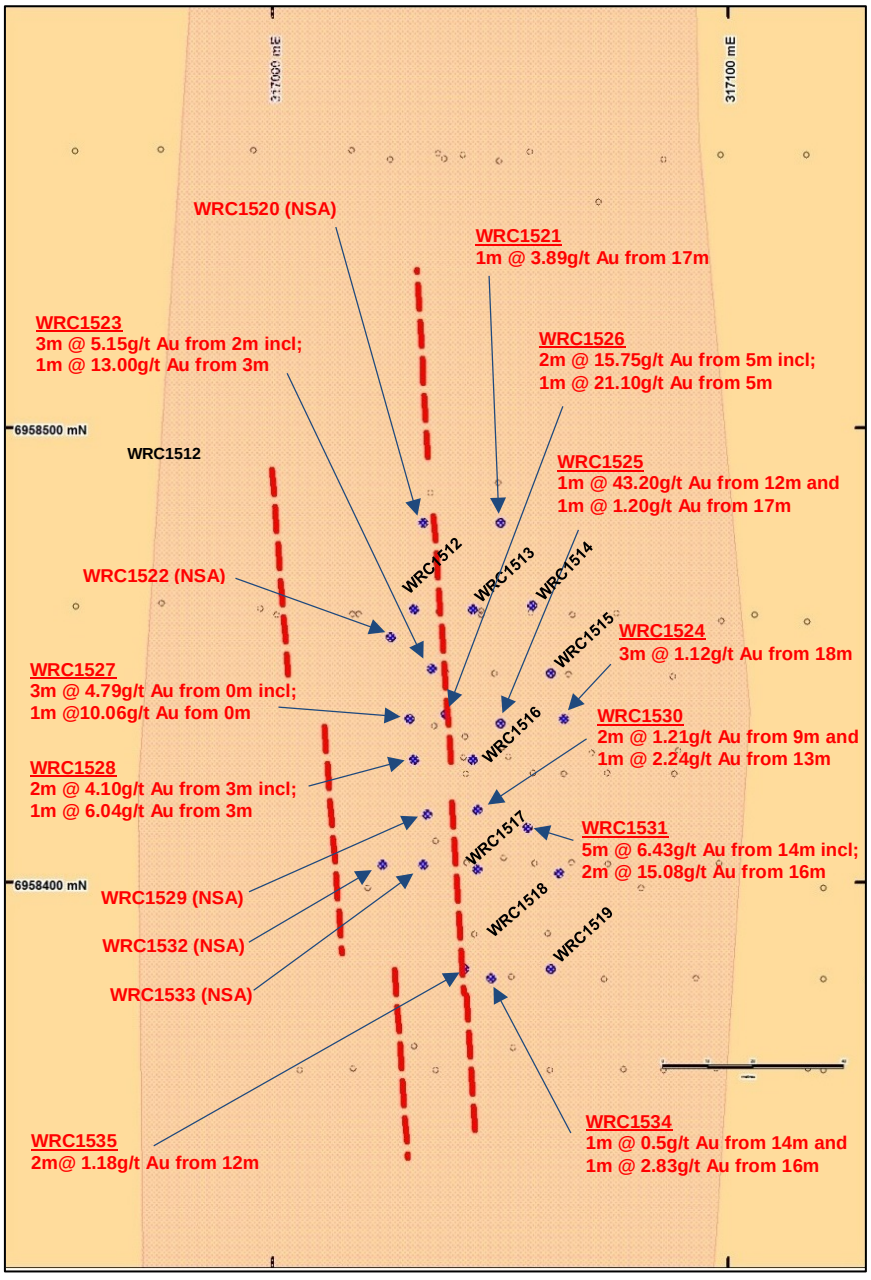
At the Woorana Prospect located ~25km to the southeast of BZW, shallow high grade gold assays were returned from RC drilling (16 holes for 452m). The holes were planned to extend and confirm historic mineralisation and follow-up on promising results returned from holes WRC1501-1519 drilled earlier by MKO *(refer ASX announcements dated 9 & 17 June 2015)*. These new results confirmed the high-grade narrow nature of the prospect and further exploratory drilling is warranted at depth. Best downhole 1m intercepts included:

- 3m @ 5.15g/t Au from 2m in hole WRC1523 including:
  - 1m @ 12.35g/t Au from 3m
- 1m @ 43.20g/t Au from 12m in hole WRC1525:
- 2m @ 15.75g/t Au from 5m in hole WRC1526 including:
  - 1m @ 21.10g/t Au from 5m
- 5m @ 6.43g/t Au from 14m in hole WRC1531 including:
  - 2m @ 15.08g/t Au from 16m

Mining Development Project - Yandal Gold Project continued

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

Figure 3: Woorana prospect plan showing historic and recent drill hole collars (new holes in red).



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

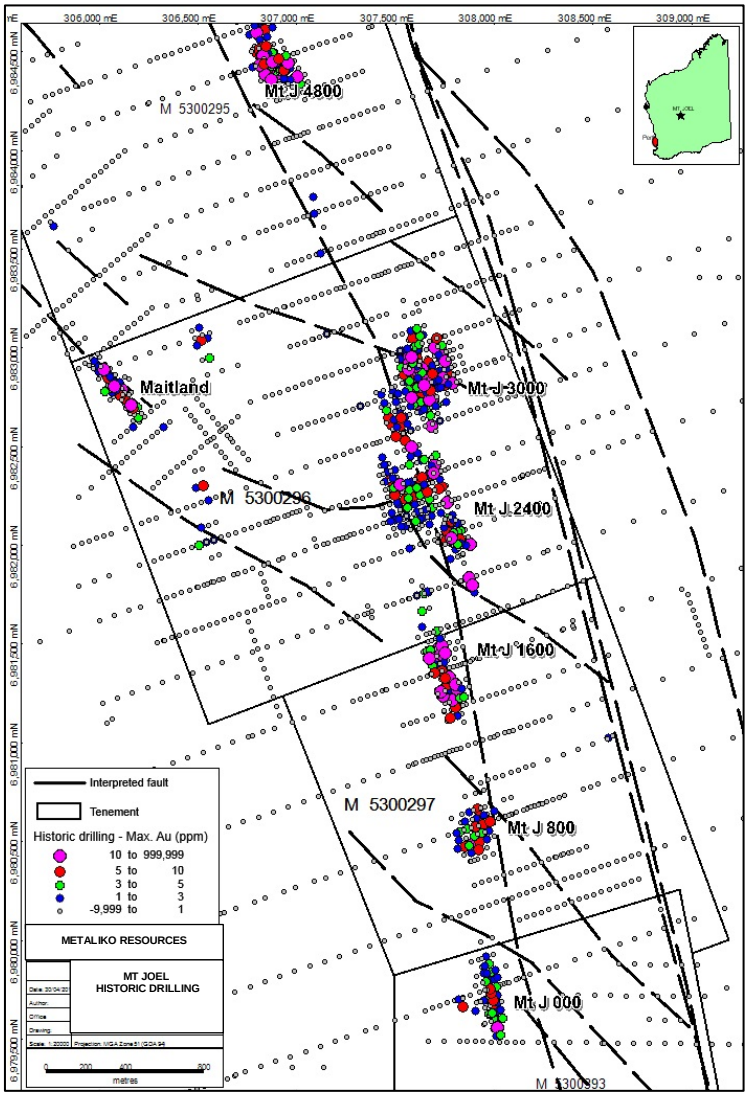
Mining Development Project - Yandal Gold Project continued

Field sampling at Woorana returned mostly rock chips (quartz veins) results below detection limits however several samples recorded anomalous values from 0.03 – 0.14ppm Au north of the drilling area. About 2km west of Woorana, field mapping identified an area of strong Fe-Si alteration that appears to coincide with some historic soil samples with values upto 130ppb Au. The reliability of many of the historic soil samples has been an issue for MKO as one informal soil sample taken to check results returned a moderate value of 12ppb Au. Further ground work and sampling will be undertaken.

Mt Joel Prospect

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

Figure 4: Mt Joel 4800N location plan showing historic and recent drill hole collars.



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Mining Development Project - Yandal Gold Project continued

At Mt Joel there are a number of historic prospects that have received significant and often intense exploration drilling and resulted in at least two moderate-grade, unclassified deposits as shown in Figure 4.

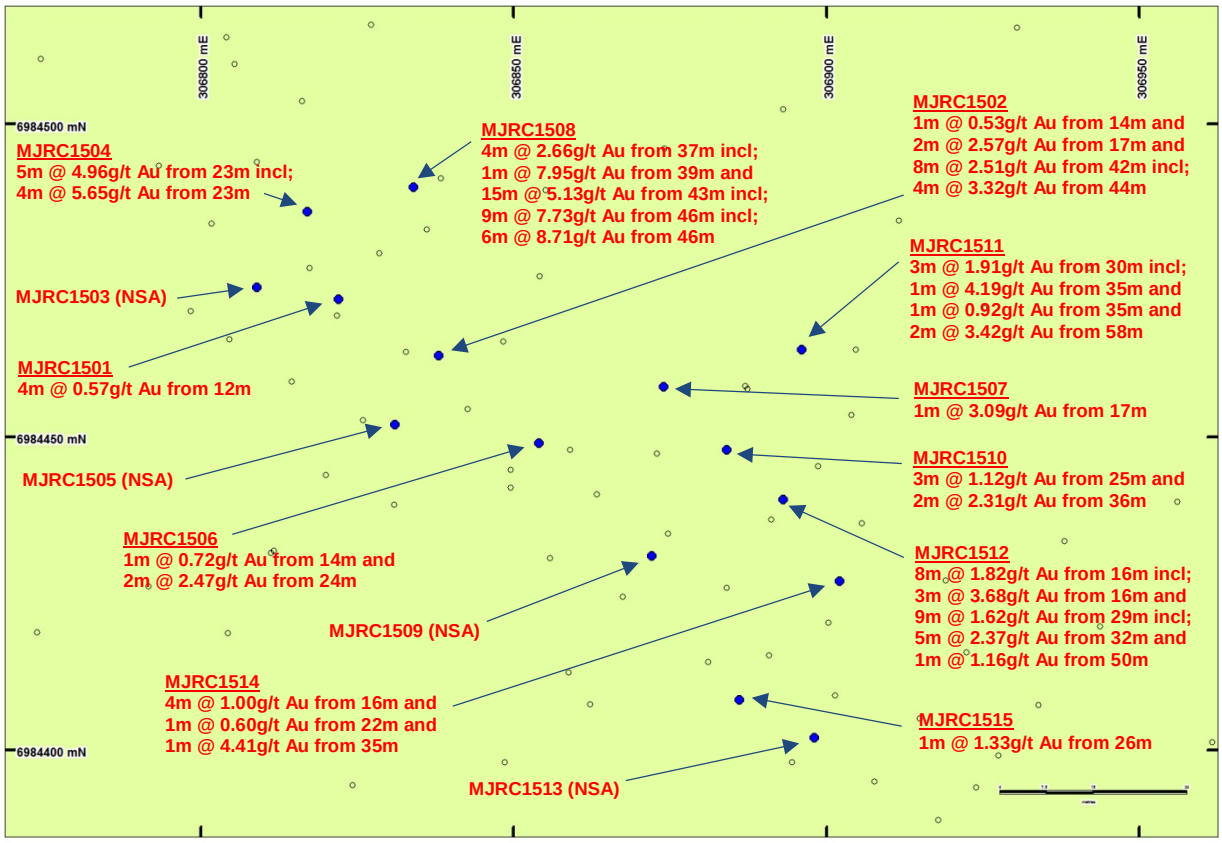
To date Metaliko hasn't conducted enough confirmatory exploration activity on the prospect to meet JORC Code 2012 Guidelines in order to categorise the existing mineralisation for reporting purposes. Mt Joel 4800N comprises supergene gold within saprolitic clays overlying a sub-vertical stockwork vein system.

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

A full list of Mt Joel 4800N prospect RC drilling 1m significant assays (>0.50g/t Au) and collar details are included in Table 1 and a plan of the drilling is included as Figure 5. Best downhole 1m intercepts included:

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

Figure 5: Mt Joel 4800N prospect plan showing historic and recent drill hole collars.



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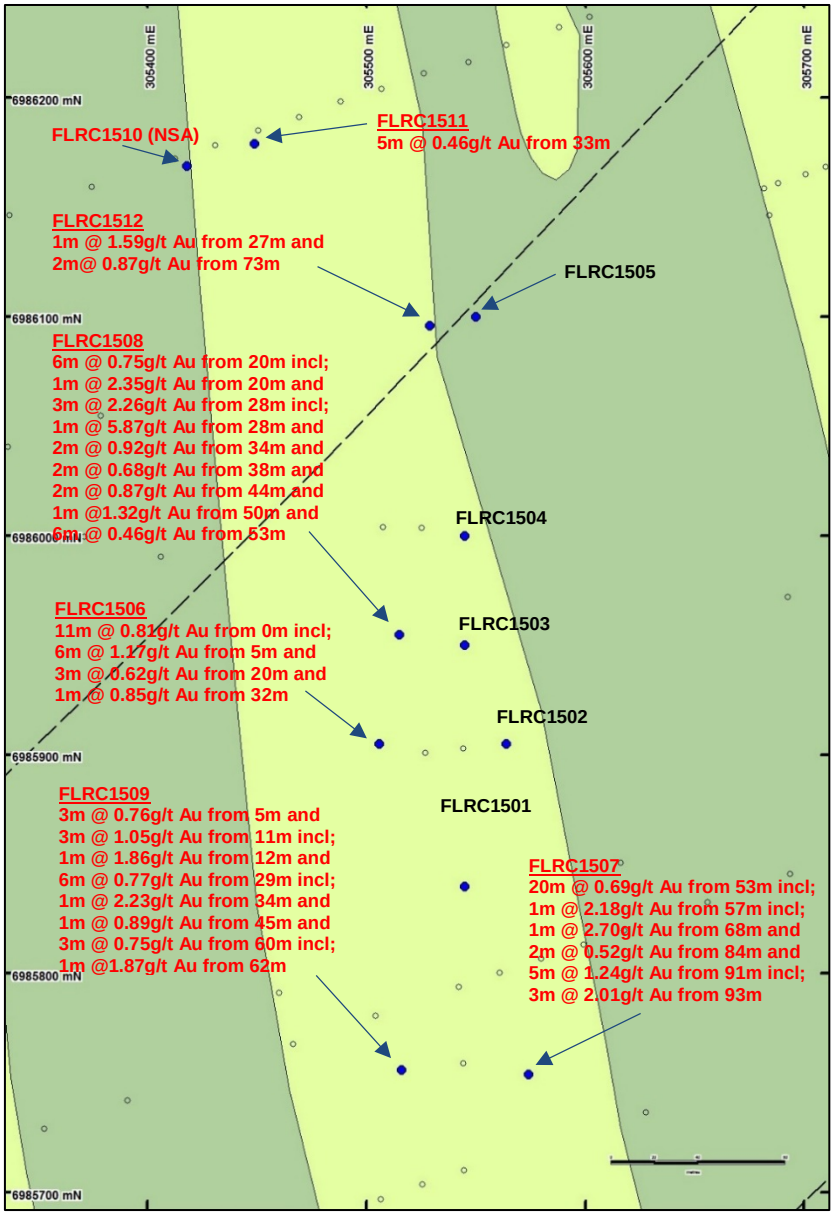
Mining Development Project - Yandal Gold Project continued

Several rock chips were taken around the Mt Joel area with some outcrops returning anomalous assays up to 100 ppb Au. These had only been weakly drill tested. Further work and more detailed mapping will be undertaken. At Ray Jay prospect 7km NW of Mt Joel, a historic soil anomaly on a gentle hill side was examined. Several samples were taken of the outcrop with one sample giving an assay of 2.74 ppm Au. Fuchsitic alteration and weakly developed quartz stock working and veining were noted. The anomaly appears to be genuine and will be drill tested during the December quarter. A POW for 6 holes to be submitted.

Fat Lady Prospect

The Fat Lady Prospect is located ~20kms north of the Bronzewing Treatment Plant (Figure 1).

Figure 6: Fat Lady prospect plan showing historic and recent drill hole collars (new holes in red).



Mining Development Project - Yandal Gold Project continued

The prospect is subject to the same joint venture agreement with Mr Creasy (70/30) as the Mt Joel prospects. Seven holes for 440m between 30-102m depth were drilled to confirm and extend previously identified mineralisation.

Results were generally as expected with multiple low to moderate grade intercepts within broader zones of lower grade gold (>0.30g/t and <1.00g/t). The mineralisation is open at depth and along strike and warrants further drilling focussing on interpreted deeper and higher grade gold bearing structures. A plan of the drilling is included as Figure 6. Low grade mineralisation at Fat Lady is extensive and possibly spans 1.5km. Towards its north end, the mineralisation appears to merge close to the MJ7000N prospect. Both prospects are scheduled for drilling in H1, 2016.

The Fat Lady prospect has potential to support a near surface and large low-grade bulk tonnage mine. One possible treatment scenario is to consider Fat Lady as a standalone operation and utilise a crush/screen/heap leach process. Sighter metallurgical testwork using the RC samples has been commissioned. A full list of Fat Lady prospect RC drilling 1m significant assays (>0.30g/t Au) and collar details are included in Table 1.

Anomaly 45 Prospect

The Anomaly 45 Prospect is located ~12km southwest of BZW (Figure 1). Broad intercepts of oxide gold mineralisation had been returned from earlier programs.

The current program comprised five holes for 534m to downhole depths of between 88-130m. The holes at Anomaly 45 were designed to confirm and extend previously identified mineralisation and support the compilation of a JORC Compliant Mineral Resource Estimate.

Best downhole intercepts included:

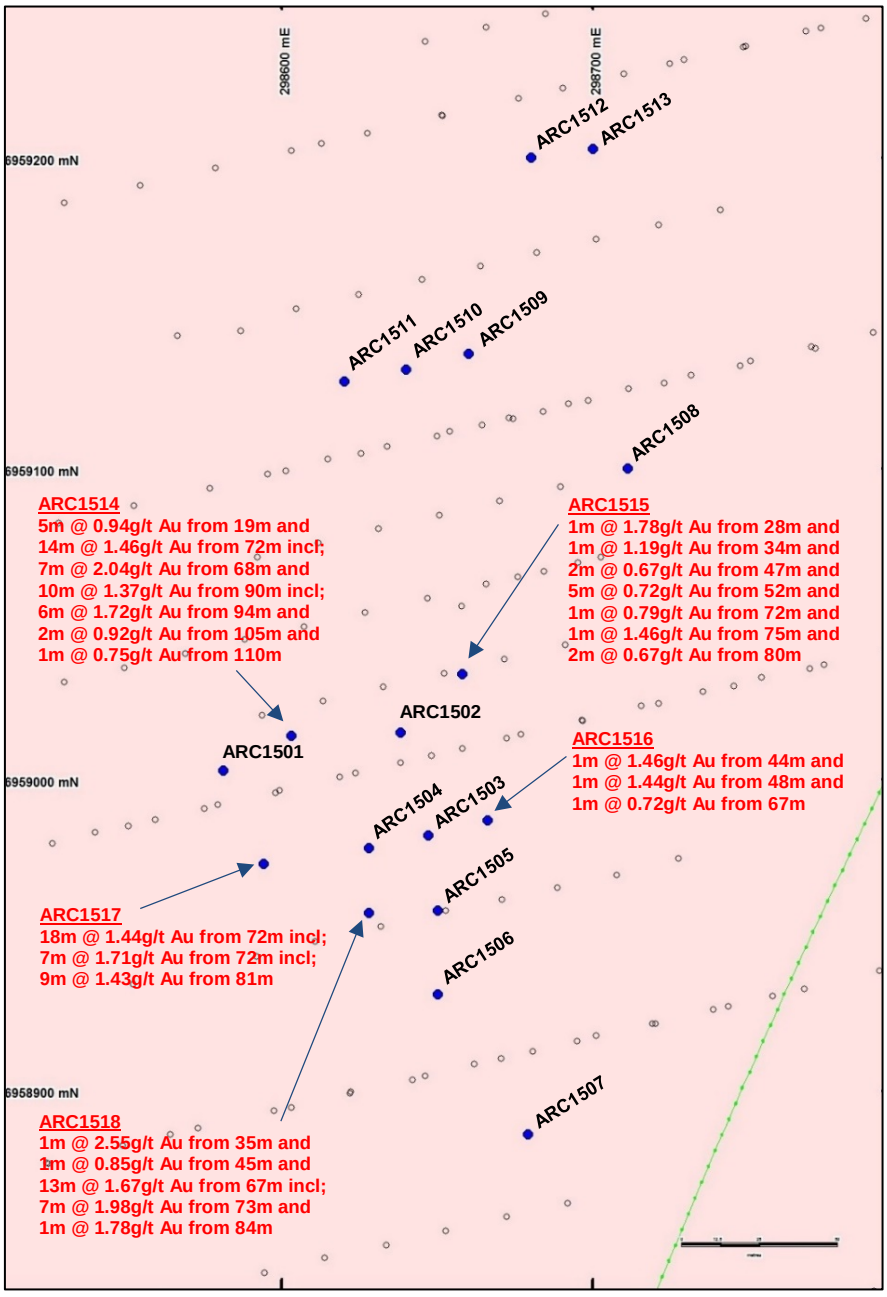
- 14m @ 1.46g/t Au from 72m in hole ARC1514 including:
  - 7m @ 2.04g/t Au from 77m
- 18m @ 1.44g/t Au from 72m in hole ARC1516 including:
  - 7m @ 1.71g/t Au from 72m; and
- 9m @ 1.43g/t Au from 81m.

A full list of Anomaly 45 Prospect RC drilling 1m downhole significant intercepts (>0.50g/t Au) and collar details are included in Table 1 with a plan of the drilling included as Figure 7.

The new results confirm broadly continuous intercepts of low to moderate grades that have the potential to be mined via open pit methods. Like the Fat Lady Prospect, the size and extent of the low grade gold mineralisation (e.g. 0.3 - 1.0g/t) is consistent with a potential heap leach scenario. Higher grade ore could also be treated via the CIL process. A full review of the Anomaly 45 exploration results and metallurgy is underway.

Mining Development Project - Yandal Gold Project continued

Figure 7: Anomaly 45 prospect plan showing historic and recent drill hole collars (new holes in red).



Other Yandal Project Prospects

Metaliko has a twin exploration strategy to explore for new targets. To better define conceptual or grass roots targets, extensive auger drilling and sampling programs have been conducted over multiple targets. During 2015, this has comprised taking over 1,100 auger samples and 400 rock chips in its greenfields exploration strategy. A substantial effort has been made in reviewing previous exploration and generating new ideas and concepts.

Mining Development Project - Yandal Gold Project continued

Several areas that appear to be have been lightly drill tested include those mentioned earlier - Corboys North, Corboys West, Tuscana and Ray Jay. Several others prospects have been assessed by MKO whereby positive auger and field results have been delivered. The Thompson Bore, Sundowner and Maitland prospects are planned to be drill tested next quarter.

A new prospect 300m east of the Challenger pit has also demonstrated its resource potential and could be drill tested in the upcoming quarter. This new prospect called Tranby has returned auger assays up to 100 ppb Au and rock chips up to 0.57 g/t Au. Quartz veining and iron mineralisation is widespread. The area appears to be poorly tested with several mineralised outcrops not having been drilled. A POW for drilling has yet to be submitted.

BZW

Maintenance works were undertaken at BZW to ensure its functionality and to allow periodic startup of key plant items. Full time caretaker staff are maintaining the camp facilities and conducting statutory environmental monitoring tasks.

Exploration Project – Kalgoorlie Gold Project

Metaliko owns extensive tenement holdings within 90km of Kalgoorlie (Figure 8) that are located on or adjacent to the regional shear zones that host the majority of the world class and million ounce gold deposits of the Eastern Goldfields. The Kalgoorlie gold project tenure contains a number of gold occurrences identified by exploration drilling 10 to 25 years ago.

Goongarrie Lady Prospect

The Goongarrie Lady deposit is located on granted Mining Lease M29/420. Shallow historic resources were mined by Julia Mines Limited in 1989 reportedly, 28,606t @ 2.7g/t Au to recover 2,270 ounces (Figure 8). Operations at the time were suspended following heavy cyclonic rains. Mining was subsequently abandoned without completion of mining to the optimised pit design at the time with significant gold mineralisation remaining exposed at the base of the 22m pit.

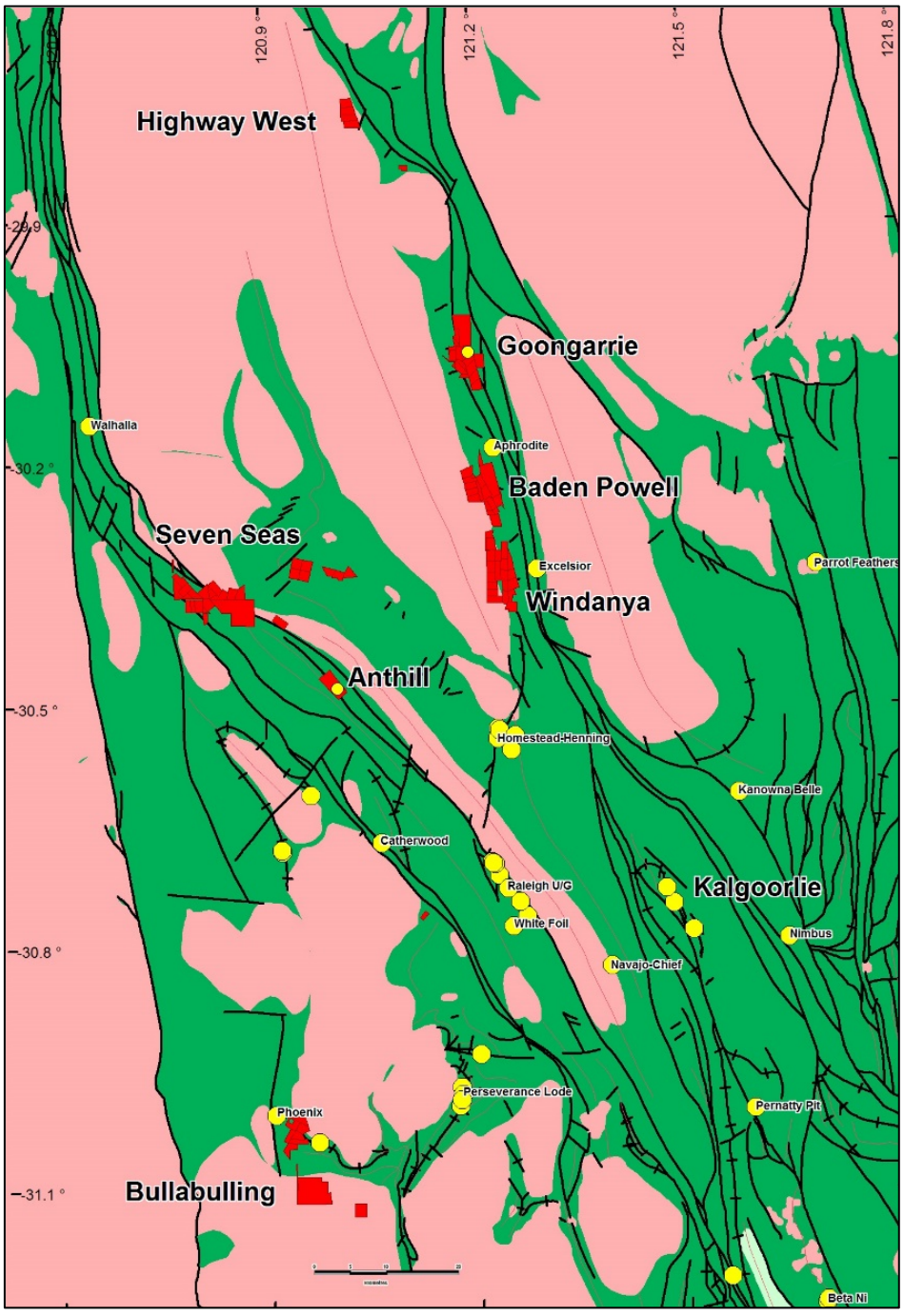
During the quarter, exploration work focussed on the data compilation and interpretation of new RC drilling results returned in the June Quarter. The new drilling enabled better definition of known oxide mineralisation within and south of a proposed pit design *(refer Metaliko June Quarterly Activities Report dated 31 July 2015)* for recent drilling results.

The Goongarrie Lady mineralisation interpretation will be combined with the previous datasets and support the compilation of an updated JORC Compliant Mineral Resource update for completion in the December Quarter. Following will be a new pit optimisation study.

Upon completion of the resource update and pit optimisation work, a revised Mining Proposal is planned to be submitted to the Department of Mines and Petroleum as part of the mining approval process. It is planned to transport the mined material for processing at a third party milling facility located in the Kalgoorlie region.

Exploration Project – Kalgoorlie Gold Project **continued**

Figure 8: Kalgoorlie project location plan (Metaliko prospects shown in red).



Baden Powell Prospect

The Baden Powell prospect is located approximately 70kms north of Kalgoorlie and hosts at least 5km strike of sheared porphyry-ultramafic contacts that has received sparse historic exploration. Recently, Metaliko has received highly encouraging results from several RC holes designed to test early stage gold targets *(refer ASX announcement dated 1 July 2015)*.

Exploration Project – Kalgoorlie Gold Project continued

The drilling confirmed that mineralisation extended at depth and strike from areas proximal to some small historic workings and within a 500m long high tenor gold-in-soil anomaly. There is strong potential for high grades at depth as hits up to 7.15g/t Au (94m downhole depth) were returned from within the primary zone.

During the quarter, exploration activity focussed on interpretation of new mineralisation, regional geo-dataset compilation, target generation and preparation for follow-up drilling. Program of Works approval has been granted to drill several follow-up holes on the prospect.

Other Kalgoorlie Project Prospects

During the quarter, work continued to focus on the generation of high priority drilling targets and at the Windanya, Seven Seas, Bullabulling and Anthill prospects which are all located in the Kalgoorlie area and on or adjacent to major gold bearing structures (Figure 1). The Anthill prospect is relatively advanced while the remainder are earlier stage exploration projects.

The Anthill prospect contains a JORC Compliant Indicated and Inferred Mineral Resource Estimate of 5.18 Mt @ 0.96g/t Au for 160,000oz of gold *(see ASX announcement dated 29 April 2011and Table 2)*. Recent aircore drilling provided better definition of known near surface oxide mineralisation and a better understanding of the complex nature of the mineralisation geometry.

Metaliko has commenced a detailed review of the mineralisation geometry in order to define priority targets for potential resource extension aircore or RC drilling pending approvals. The Anthill mineralisation occurs within a porphyry unit comprising several quartz stockwork lodes. Some of the gold has been re-mobilised to an overlying near surface laterite and a deeper supergene orebody at the REDOX interface.

Further drilling is required at Anthill as the system is considered to be open in most directions and given its location in the Zuleika Shear Zone a significant orebody could be defined. The Zuleika Shear Zone is highly mineralised containing the Kundana gold camp (+4M oz Au), Frogs Leg (+1M oz Au) Mine and Bullant Mines (+0.43M oz).

With regard to potential development of the project, Mining Lease M16/531 was granted over the deposit on 28 August 2013 *(see ASX annoucement dated 23 September 2013).* An open pit economic scoping study was conducted by Metaliko in 2011 indicated potential to construct a pit to extract approximately 868,000t @ 0.96g/t for a recoverable 25,287oz of gold using a gold price of AUD$1400/oz. The Company has commenced a review of the study given the recent decrease in mining production costs and increase in the A$ price of gold.

Further details on exploration activity on the Kalgoorlie project and upcoming drilling proposals and targets will be released as they come to hand.

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Table 1: Yandal project RC drilling 1m sample significant intercepts (Au AR50 is an Aqua Regia assay, Au FA50 is a fire assay and drill intercepts are downhole widths, but close to being true width).

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
CORBOYS DEPOSIT (Significant Assays >0.50g/t Au)										
CBRC1501	7002374	298862	36	-60	256	8	9	1	0.53	0.54
						11	12	1	0.71	0.72
CBRC1502	7002380	298882	42	-60	256	27	28	1	2.96	3.26
						30	31	1	0.54	0.59
CBRC1503	7002357	298873	36	-60	256	10	11	1	4.83	5.07
CBRC1504	7002362	298892	42	-60	256				-	-
CBRC1505	7002417	298865	36	-60	256	8	11	3	1.35	1.35
						13	15	2	1.41	1.43
CBRC1506	7002421	298884	48	-60	256	24	26	2	0.77	0.83
						29	31	2	3.12	3.26
						35	36	1	1.53	1.39
						46	48	2	1.87	1.98
CBRC1507	7002437	298857	36	-60	256				-	-
CBRC1508	7002442	298878	48	-60	256	19	20	1	1.04	1.19
						38	41	3	1.61	1.52
						43	44	1	7.54	8.05
CBRC1509	7002446	298843	24	-60	256	5	6	1	0.71	0.69
CBRC1510	7002357	298862	24	-60	256				-	-
CBRC1511	7002337	298876	30	-60	256	1	2	1	0.50	
CBRC1512	7002336	298864	24	-60	256				-	-
CBRC1513	7002755	298768	80	-60	256	68	71	3	1.64	
					Including	68	69	1	3.68	4.04
CBRC1514	7002671	298850	96	-60	256	89	90	1	2.53	2.69
						93	94	1	0.55	0.59
						95	96	1	0.61	0.70
CBRC1515	7003011	298567	84	-60	256				-	-
CBRC1516	7003026	298641	84	-60	256	34	35	1	2.92	3.01
						69	70	1	1.25	1.56
						73	74	1	0.88	0.95
						79	80	1	0.81	0.86
CBRC1517	7003017	298559	78	-60	256	19	20	1	2.02	2.20
						57	58	1	0.72	
						62	70	8	1.84	
					Including	62	63	1	2.85	3.09
					Including	65	67	2	3.77	3.92
CBRC1518	7002937	298621	90	-60	256	17	18	1	2.89	3.27
						76	82	6	2.44	

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Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
					Including	79	80	1	2.56	2.69
					Including	81	82	1	6.95	6.85
						86	90	4	2.03	
					Including	87	89	2	3.13	2.96
CBRC1519	7003055	298417	24	-60	256	13	14	1	1.67	1.75
						22	23	1	2.28	2.39
CBRC1520	7003060	298438	36	-60	256	0	1	1	0.97	
						6	7	1	2.51	2.6
						10	11	1	0.68	
						13	14	1	0.74	0.74
						16	21	5	9.38	
					Including	16	18	2	22.83	22.86
					Including	17	18	1	38.75	39.15
						27	28	1	2.42	2.51
CBRC1521	7003066	298416	24	-60	256	22	23	1	0.96	1.02
CBRC1522	7003068	298429	36	-60	256	8	11	3	1.40	
					Including	8	9	1	3.05	2.99
						24	25	1	5.47	5.45
						30	32	2	1.14	
CBRC1523	7003079	298592	42	-60	256	28	35	7	1.07	
CBRC1524	7003150	298345	30	-60	256	2	4	2	0.83	
						10	13	3	0.95	
						22	24	2	1.47	
CBRC1525	7003161	298387	60	-60	256	17	18	1	3.71	3.69
						25	26	1	20.75	21.28
						28	29	1	5.44	5.57
						32	34	2	5.71	
						37	38	1	1.10	1.19
						41	42	1	2.55	2.65
						54	56	2	1.97	
					Including	54	55	1	3.08	3.23
CBRC1526	7003073	298451	36	-60	256	11	15	4	0.77	
						18	19	1	1.37	1.33
						27	30	3	3.99	
					Including	29	30	1	10.83	6.95
						32	36	4	1.11	
CBRC1527	7003223	298217	40	-60	256	6	7	1	0.70	0.78
						14	16	2	0.92	
						27	32	5	1.42	
					Including	27	28	1	3.66	3.81

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CBRC1528	7003277	298343	100	-60	256	68	76	8	1.78	
					Including	69	70	1	2.15	
					Including	74	76	2	4.15	
						99	100	1	1.07	1.15
CBRC1529	7003239	298198	20	-60	256	5	8	3	1.41	
					Including	6	8	2	1.84	1.79
						11	13	2	0.65	
						15	16	1	0.80	0.82
CBRC1530	7003223	298184	36	-60	256	1	4	3	1.38	
					Including	1	2	1	3.00	3.21
						24	31	7	1.58	
					Including	29	31	2	3.90	3.76
					Including	29	30	1	5.12	4.91
CBRC1531	7003288	298311	84	-60	256	50	58	8	7.02	
					Including	50	55	5	10.56	10.77
					Including	50	51	1	29.40	28.65
					Including	54	55	1	14.25	15.57
						62	67	5	1.87	
					Including	62	63	1	3.92	4.31
					Including	64	66	2	2.38	2.39
						69	70	1	1.24	1.34
CBRC1532	7003293	298258	54	-60	256	16	17	1	1.06	
						30	36	6	3.15	
					Including	32	34	2	7.91	7.81
CBRC1533	7003284	298239	36	-60	256	22	24	4	1.96	
						22	23	1	5.20	4.99
CBRC1534	7003309	298293	78	-60	256	40	41	1	0.59	
						43	46	3	2.37	
					Including	45	46	1	6.37	6.45
						49	50	1	1.10	1.08
						55	56	1	2.56	2.65
						58	59	1	0.76	
CBRC1535	7003310	298222	20	-60	256	8	12	4	5.78	
					Including	8	9	1	3.61	3.70
					Including	10	11	1	18.4	19.12
CBRC1536	7003323	298271	50	-60	256	28	29	1	0.74	
						32	40	8	1.17	
					Including	34	35	1	2.86	2.48
					Including	39	40	1	2.83	3.11
CBRC1537	7003342	298213	30	-60	76				-	-

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CBRC1538	7003401	298203	54	-60	256	28	29	1	2.72	2.93
						35	36	1	2.56	2.75
						41	42	1	1.00	1.11
						46	48	2	2.51	
					Including	46	47	1	3.92	4.08
CBRC1539	7003412	298187	30	-60	256	0	1	1	0.70	
CBRC1540	7003415	298206	54	-60	256				-	-
CBRC1541	7003489	298123	24	-60	256				-	-
CBRC1542	7003313	298320	84	-60	256	61	63	2	2.65	
					Including	62	63	1	4.26	4.30
						82	83	1	1.56	1.65
CBRC1543	7003336	298176	18	-60	256	3	4	3	0.94	
						7	8	1	0.56	
CBRC1544	7003341	298199	24	-60	256	1	2	1	0.53	
						10	15	5	1.21	
					Including	10	12	2	1.84	1.90
						23	24	1	0.98	
CBRC1545	7003376	298206	42	-60	256	20	21	1	4.36	4.52
CBRC1546	7002461	298836	18	-60	256				-	-
CBRC1547	7002461	298848	24	-60	256				-	-
WOORANA PROSPECT (Significant Assays >0.50g/t Au)										
WRC1520	6958479	317033	16	-60	270				-	-
WRC1521	6958479	317050	24	-60	270	17	18	1	3.67	3.89
WRC1522	6958454	317026	18	-60	270				-	-
WRC1523	6958447	317035	18	-60	270	2	5	3	5.15	
					Including	3	4	1	12.35	13.00
WRC1524	6958436	317064	30	-60	270	18	21	3	1.12	
WRC1525	6958435	317050	26	-60	270	12	13	1	43.20	41.30
						17	18	1	1.10	1.20
WRC1526	6958437	317038	18	-60	270	5	7	2	15.75	15.42
					Including	5	6	1	21.10	20.89
WRC1527	6958436	317030	18	-60	270	0	3	3	4.79	
					Including	0	1	1	9.44	10.06
WRC1528	6958427	317031	18	-60	270	3	5	2	3.80	4.10
					Including	3	4	1	5.68	6.04
WRC1529	6958415	317034	24	-60	270				-	-
WRC1530	6958416	317045	27	-60	270	9	10	2	1.21	
						13	14	1	1.99	2.24
WRC1531	6958412	317056	30	-60	270	14	19	5	6.43	

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					Including	16	18	2	14.27	15.08
					Including	16	17	1	22.58	23.80
WRC1532	6958404	317024	15	-60	270				-	-
WRC1533	6958404	317033	20	-60	270				-	-
WRC1534	6958379	317048	26	-60	270	14	15	1	0.50	
						16	17	1	2.83	2.78
WRC1535	6958381	317042	24	-60	270	12	14	2	1.14	1.18
MT JOEL PROSPECT (Significant Assays >0.50g/t Au)										
MJRC1501	6984472	306822	36	-60	215	12	16	4	0.57	
MJRC1502	6984463	306838	50	-60	215	14	15	1	0.53	
						17	19	2	2.35	2.57
						42	50	8	2.38	2.51
					Including	44	48	4	3.11	3.32
MJRC1503	6984474	306809	24	-60	215				-	-
MJRC1504	6984486	306817	46	-60	215	23	28	5	4.60	4.96
					Including	23	27	4	5.18	5.65
MJRC1505	6984452	306831	24	-60	215				-	-
MJRC1506	6984449	306854	66	-60	215	8	9	1	0.72	
						24	26	2	2.34	2.47
MJRC1507	6984458	306874	34	-60	215	17	18	1	2.91	3.09
MJRC1508	6984490	306834	60	-60	215	37	41	4	2.66	
					Including	39	40	1	7.95	
						43	58	15	5.13	
					Including	46	55	9	7.49	7.73
					Including	46	52	6	8.47	8.71
MJRC1509	6984431	306872	50	-60	215				-	
MJRC1510	6984448	306884	75	-60	215	25	28	3	1.12	
						36	38	2	2.31	
MJRC1511	6984464	306896	77	215	215	30	33	3	1.91	
					Including	30	31	1	4.19	3.89
						35	36	1	0.83	0.92
						58	60	2	3.42	
					Including	58	59	1	5.89	6.18
MJRC1512	6984440	306893	68	215	215	16	24	8	1.82	
					Including	16	19	3	3.68	
						29	38	9	1.62	
					Including	32	37	5	2.37	
						50	51	1	1.16	
MJRC1513	6984408	306886	38	215	215				-	-

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MJRC1514	6984427	306902	75	215	215	16	20	4	1.00	
						22	23	1	0.60	
						35	36	1	4.41	
MJRC1515	6984402	306898	70	215	215	26	27	1	1.33	
FAT LADY PROSPECT (Significant Assays >0.30g/t Au)										
FLRC1506	6985905	305506	42	-60	270	0	11	11	0.81	
					Including	5	11	6	1.17	
						20	23	3	0.62	
						31	32	1	0.85	
FLRC1507	6985754	305574	102	-60	270	53	73	20	0.69	
					Including	57	58	1	2.18	2.13
					Including	68	69	1	2.57	2.70
						84	86	2	0.52	
						91	96	5	1.24	
					Including	93	96	3	1.93	2.01
FLRC1508	6985955	305515	80	-60	270	20	26	6	0.75	
					Including	20	21	1	2.25	2.35
						28	31	3	2.26	
					Including	28	29	1	5.66	5.87
						34	36	2	0.92	
						38	40	2	0.68	
						44	46	2	0.87	
						50	51	1	1.27	1.32
						53	59	6	0.46	
FLRC1509	6985756	305516	66	-60	270	5	8	3	0.76	
						11	14	3	1.05	
					Including	12	13	1	1.86	1.81
						29	35	6	0.77	
					Including	34	35	1	2.23	2.20
						45	46	1	0.85	0.89
						60	63	3	0.75	
					Including	62	63	1	1.69	1.87
FLRC1510	6986169	305418	30	-60	251				-	-
FLRC1511	6986179	305449	40	-60	251	33	38	5	0.46	
FLRC1512	6986096	305529	80	-60	270	27	28	1	1.33	1.59
						73	75	2	0.81	0.87
ANOMALY 45 PROSPECT (Significant Assays >0.50g/t Au)										
ARC1514	6959014	298603	130	-60	77	19	24	5	0.94	

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Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
						72	86	14	1.46	
					Including	77	84	7	2.04	
						90	100	10	1.37	
					Including	94	100	6	1.72	
						105	107	2	0.92	
						110	111	1	0.71	0.75
ARC1515	6959034	298658	100	-60	77	28	29	1	1.78	1.69
						34	35	1	1.18	1.19
						47	49	2	0.67	
						52	57	5	0.72	
						72	73	1	0.69	0.79
						75	76	1	1.33	1.46
						80	82	2	0.67	
ARC1516	6958987	298666	88	-60	77	44	45	1	1.46	1.45
						48	49	1	1.39	1.44
						67	68	1	0.68	0.72
ARC1517	6958973	298594	120	-60	77	72	90	18	1.44	
					Including	72	79	7	1.71	
					Including	81	90	9	1.43	
ARC1518	6958957	298628	96	-60	77	35	36	1	2.55	2.49
						45	46	1	0.79	0.85
						51	62	11	0.95	
						67	80	13	1.67	
					Including	73	80	7	1.98	
						84	85	1	1.74	1.78

Table 2: Anthill global resource estimate tabulation by grade range, with lower cut-off increments of 0.5 g/t Au

Lower cut-off Grade (Au g/t)	Density	Cumulative Volumes	Cumulative Tonnes	Cumulative Grade (Au g/t)
0.5	2.51	2,057,770	5,186,002	0.96
1.0	2.52	617,260	1,569,964	1.61
1.5	2.56	253,158	651,610	2.18
2.0	2.57	122,558	316,850	2.67
2.5	2.59	59,593	154,741	3.16
3.0	2.60	24,875	64,675	3.66

The information in this report that relates to the Mineral Resource Estimate at the Anthill Project is based on information prepared by Phil Jankowski, who is a Director of Baltica Consulting Pty Ltd and was formerly a full time by SRK Consulting when he completed the Estimate. Mr Jankowski is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and deposit under consideration to qualify as a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Jankowski has consented to the form and context of the resource statement included here.

TENEMENT SCHEDULE FOR METALIKO RESOURCES LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Anthill			
L16/0092	100%	-	-
M16/0531	100%	-	-
Baden Powell			
M24/0919	100%	-	-
P24/4195	100%	-	-
P24/4196	100%	-	-
P24/4197	100%	-	-
P24/4198	100%	-	-
P24/4199	100%	-	-
P24/4200	100%	-	-
P24/4201	100%	-	-
P24/4210	100%	-	-
P24/4212	100%	-	-
P24/4213	100%	-	-
P24/4214	100%	-	-
P24/4524	100%	-	-
P24/4525	100%	-	-
P24/4586	100%	-	-
P24/4611	0%	-	100%
P24/4702	100%	-	-
P24/4703	100%	-	-
Bullabulling			
E15/1042	100%	-	-
P15/5360	100%	-	-
P15/5362	100%	-	-
P15/5363	100%	-	-
P15/5364	100%	-	-
P15/5680	0%	-	100%
P15/4820	100%	-	-
P15/5361	100%	-	-
P15/5365	100%	-	-
Chadwin			
P24/4397	100%	-	-
P24/4398	100%	-	-
P24/4399	100%	-	-
P24/4404	100%	-	-
P24/4405	100%	-	-
Mandaline Well			
E37/1200	100%	-	-
ELA53/1847	100%	-	-

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Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Goongarrie			
M29/0420	100%	-	-
L29/0109	100%	-	-
E29/0419	100%	-	-
P29/1954	100%	-	-
P29/1955	100%	-	-
P29/2070	100%	-	-
P29/2073	100%	-	-
P29/2268	100%	100%	-
P29/2269	100%	100%	-
P29/2286	100%	-	-
P29/2287	100%	-	-
P29/2288	100%	-	-
P29/2289	100%	-	-
P29/2290	100%	-	-
P29/2307	100%	-	-
P29/2308	100%	-	-
E29/0922	100%	-	-
Jenny Wren			
P15/4782	0%	-	100%
Leo Dam			
P24/4767	100%	-	-
P24/4768	100%	-	-
P24/4769	100%	-	-
Menzies			
P29/1961	100%	-	-
P29/1973	100%	-	-
P29/1974	100%	-	-
P29/1975	100%	-	-
P29/1976	100%	-	-
Black Flag			
P16/2820	100%	100%	-
P16/2821	100%	100%	-
Seven Seas			
E24/0148	100%	-	-
P16/2461	100%	-	-
P16/2462	100%	-	-
P16/2463	100%	-	-
P16/2466	100%	-	-
P16/2467	100%	-	-
P16/2468	100%	-	-
P16/2469	100%	-	-
P16/2470	100%	-	-
P16/2631	100%	-	-
P16/2632	100%	-	-

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Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Seven Seas			
P16/2633	100%	-	-
P16/2634	100%	-	-
P16/2635	100%	-	-
P16/2636	100%	-	-
P16/2637	100%	-	-
P24/4291	100%	-	-
P24/4294	100%	-	-
Windanya			
P24/3771	100%	-	-
P24/4188	100%	-	-
P24/4189	100%	-	-
P24/4190	100%	-	-
P24/4191	100%	-	-
P24/4192	100%	-	-
P24/4193	100%	-	-
P24/4194	100%	-	-
P24/4215	100%	-	-
P24/4216	100%	-	-
P24/4217	100%	-	-
P24/4218	100%	-	-
P24/4222	100%	-	-
P24/4673	100%	-	-
P24/4674	100%	-	-
P24/4675	100%	-	-
P24/4676	100%	-	-
P24/4677	100%	-	-
P24/4678	100%	-	-

TENEMENT SCHEDULE FOR MKO MINES PTY LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Bronzewing, Western Australia			
E36/604	100%	-	-
E36/748	100%	-	-
E36/749	100%	-	-
E36/761	100%	-	-
E36/838	100%	-	-
ELA53/1855	100%	100%	-
ELA53/1867	100%	100%	-
L36/100	100%	-	-
L36/106	100%	-	-
L36/107	100%	-	-
L36/111	100%	-	-

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Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Bronzewing, Western Australia			
L36/112	100%	-	-
L36/127	100%	-	-
L36/176	100%	-	-
L36/183	100%	-	-
L36/184	100%	-	-
L36/185	100%	-	-
L36/186	100%	-	-
L36/190	100%	-	-
L36/192	100%	-	-
L36/200	100%	-	-
L36/204	100%	-	-
L36/205	100%	-	-
L(A)36/219	100%	100%	-
L36/55	100%	-	-
L36/62	100%	-	-
L36/65	100%	-	-
L36/82	100%	-	-
L36/84	100%	-	-
L36/98	100%	-	-
L(A)37/218	100%	100%	-
L(A)37/219	100%	100%	-
L53/133	100%	-	-
L53/162	100%	-	-
M36/107	100%	-	-
M36/146	100%	-	-
M36/200	100%	-	-
M36/201	100%	-	-
M36/202	100%	-	-
M36/203	100%	-	-
M36/244	100%	-	-
M36/263	100%	-	-
M36/295	100%	-	-
M36/615	100%	-	-
P36/1734	100%	-	-
P36/1735	100%	-	-
P36/1736	100%	-	-
P36/1737	100%	-	-
P36/1738	100%	-	-
P36/1762	0%	-	100%
P36/1766	100%	-	-
P36/1767	100%	-	-
P36/1768	100%	-	-

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TENEMENT SCHEDULE FOR MKO MINES PTY LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Barwidgee			
E36/578	100%	-	-
E36/693	100%	-	-
E36/698	100%	-	-
E53/1373	100%	-	-
ELA53/1744	100%	-	-
M53/15	100%	-	-
M53/544	100%	-	-
M53/547	100%	-	-
P36/1713	100%	-	-
P36/1740	100%	-	-
P36/1754	100%	-	-
P36/1755	100%	-	-
P36/1772	100%	-	-
P36/1773	100%	-	-
P36/1774	100%	-	-
P53/1622	100%	-	-
P53/1623	100%	-	-
East Yandal			
E36/593	100%	-	-
E36/673	100%	-	-
E36/762	100%	-	-
ELA36/847	100%	-	-
E37/846	100%	-	-
E37/847	100%	-	-
E37/848	100%	-	-
P37/8061	100%	-	-
Mount Joel			
M53/294	100%	-	-
M53/295	100%	-	-
M53/296	100%	-	-
M53/297	100%	-	-
M53/393	100%	-	-
Yanbo			
PLA37/8514	100%	-	-

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

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

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

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

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

In the period 2010-2013 the Bronzewing plant operated at nameplate capacity when ore was available – treating 5.3Mt of hard ore. The plant is on care and maintenance and remains in excellent condition.

Competent Person Statement
The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David O'Farrell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Metaliko Resources Limited. Mr O'Farrell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Metaliko Resources Limited advises that resource parameters for the Corboys Deposit in this report are based on information compiled by Mr Simon Coxhell of CoxsRocks. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy and is a consultant Metaliko Resources Limited. This information was prepared and disclosed under the JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves'. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Forward Looking Statements
No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Metaliko Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Metaliko Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Metaliko Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Appendix 1

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

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• 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.	• For the Corboys, Woorana, Fat Lady, Mt Joel and Anomaly 45 prospects 1m single splits taken using riffle splitter have been used in this report and selected based on analysis of 4m composite results received earlier. Additional 1m split samples have been stored for follow up sampling if required. Average sample weights about 1.5-2kg.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Regular cleaning of the cyclone for RC drilling if soil is caught up from the previous metre. • Standards & replicate assays taken by the laboratory.
	• Aspects of the determination of mineralisation that are Material to the Public Report.	• Industry standard Fire Assay (FA50) or Aqua Regia (AR50) for Au as shown in Table 1.
	• 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.	• RC chips were geologically logged and sampled over 1m lengths from the surface. 4m composite samples were initially taken and assayed. Anomalous samples were then retaken as individual 1m samples. The maximum and minimum interval was 1. 1.5 – 2kg samples were pulverised to produce a 50 g charge for fire assay or Aqua Regia determination. Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.
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-	• Reverse Circulation Drilling ("RC") with 4.75" bit.

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	sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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 may have occurred due to preferential loss/gain of fine/coarse material.	• RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m). • RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. • Due to the good drilling conditions (dry, competent) the sampler believes the samples are homogenous and representative.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office. • Logging was qualitative in nature. • A 100% of all RC drilled meterages were geologically logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is	• RC samples taken. • RC samples were collected from the drill rig by spearing each collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry. • No duplicate 4m composites were taken in the field, single splits were taken at time of drilling and selected for analysis once 4m composite assays are received. 4m samples were submitted to Aurum Labs in Perth and 1m splits were submitted to ALS Laboratories in Kalgoorlie for preparation and Perth for analysis. • Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. • Once samples in Perth, further work including duplicates and QC will be undertaken, results will be incorporated into a resource once all procedures are completed.

	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.	• Mineralisation is located in weathered clays (sometimes saprolitic) transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity. Minor amounts of quartz-sulphide was observed.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The earlier composite 4m samples and the 1m samples were assayed by Aqua Regia (AR50) with a Fire Assay check (FA50) by Aurum Labs (Perth) for gold only and is considered a partial digest. • No geophysical tools were used in this program. • QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua regia digestion was used with fire assay checks.
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.	• Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. • No twin holes undertaken. • Data storage as PDF/XL files on company PC in Perth office. • No data was adjusted.
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.	• All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m. The topography was relatively flat. • Grid MGA94 Zone 51, all reported coordinates are referenced to this grid.

	• Specification of the grid system used. • Quality and adequacy of topographic control.	• Topography was fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The hole spacing and depths were variable in accordance with Tables 1 for each prospect as indicated. Generally the holes have been designed to both confirm previously identified mineralisation and discover new mineralisation at the Corboys, Woorana, Fat Lady, Mt Joel and Anomaly 45 prospects. Data spacing is appropriate for a Resource Estimate if undertaken at the Corboys and Fat Lady prospects while limited further work is estimated to be required at Woorana, Mt Joel and Anomaly 45. There is currently a JORC 2012 Indicated Mineral Resource Estimate for the Corboys deposit. • Historic resources have been quoted for the Corboys, Woorana, Fat Lady, Mt Joel and Anomaly 45. • No compositing has been undertaken, these are 1m samples.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling 60 degree angle holes is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In these cases the intercept width is close to the true width. • The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralisation and drill spacing/ method, it's probably the most common routine for delineating shallow gold resources.
Sample security	• The measures taken to ensure sample security.	• Samples were collected on site under supervision of the responsible geologist. The work site is on a pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie. Dispatch and con notes were delivered and checked for discrepancies.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.	• Corboys – Mining Lease M53/15, Woorana E37/0848, Fat Lady – Mining Lease M53/294, Mt Joel M53/295 and Anomaly 45 – Mining Lease M36/201. M53/294 and M53/295 is a 70/30 joint venture with Mr Mark Creasy whereby Creasy is free carried until a decision to mine. Thereafter Mr Creasy to contribute but may elect to dilute. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Resources.
Geology	• Deposit type, geological setting and style of mineralisation.	• Archaean greenstone/granite contacts.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent	• Details are included in Tables 1 and Figures 1-7. • No information is excluded.

Criteria	JORC Code explanation	Commentary
	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.	• No weighting or averaging calculations were made, assays reported and compiled on the "first assay received" basis. • Assays have been reported >0.30g/t and >0.50g/t lower cut-offs. • 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').	• Given the spacing of the holes and the largely supergene dispersion of the mineralisation, it was deemed unnecessary to portray the interpreted ore zones at this time. • Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m. • The true width is not known and all lengths reported are downhole lengths. Given the nature of RC drilling, the minimum width and assay is 1m and is thought to be a good length to be accurate at this level of evaluation.
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	• Maps commensurate with the current stage of the prospects are shown in Figures 1-7.

Criteria	JORC Code explanation	Commentary
	of drill hole collar locations and appropriate sectional views.	
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.	• Drill intercept grades mentioned are of suitably conservative cut-offs for each individual deposit being >0.3g/t Au for the Fat Lady prospect and >0.5g/t Au for the others. Further drilling is required.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• There has previously been an historic resources calculated for the Woorana, Fat Lady, Mt Joel and Anomaly 45 prospects which were reported as compliant with the JORC 2004 Code however Metaliko has not undertaken its own Mineral Resource Estimates. The current drilling is designed to confirm the mineralisation, extend and improve confidence so that ultimately if there is sufficient data, resources can be compiled in accordance with the JORC code. It is not determined at present if the data is sufficient for an initial resource to be compiled.
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.	• Additional drilling will be completed in due course. • Not applicable, commercially sensitive.

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Metaliko Resources Ltd

ABN	Quarter ended ("current quarter")
11 120 974 567	30 September 2015

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (3 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(754)	(754)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(160)	(160)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Net GST (paid)/refunded	23	23
	Net Operating Cash Flows	(887)	(887)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(5)	(5)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
	Net investing cash flows	(5)	(5)
1.13	Total operating and investing cash flows (carried forward)	(892)	(892)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(892)	(892)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	81	81
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - capital raising costs	(7)	(7)
	Other - deposits for shares issued in July 2015	-	-
	Net financing cash flows	74	74
	Net increase (decrease) in cash held	(818)	(818)
1.20	Cash at beginning of quarter/year to date	1,181	1,181
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	363	363

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	10
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director's fees and salaries in normal course of trading.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NIL

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	250
4.2	Development	50
4.3	Production	
4.4	Administration	150
	Total	**400**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	343	1,161
5.2	Deposits at call	20	20
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of quarter (item 1.22)	363	1,181

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	P15/4782 P15/5680 P24/4611 P36/1762	Surrendered Surrendered Surrendered Surrendered	100% 100% 100% 100%	0% 0% 0% 0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased	P29/2268 P29/2269 P16/2820 P16/2821 E53/1867 E53/1855 L37/0218 L37/0219 L36/0219	Transferred Transferred Transferred Transferred Application Application Application Application Application	0% 0% 0% 0% 0% 0% 0% 0% 0%	100% 100% 100% 100% 0% 0% 0% 0% 0%

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	353,291,460	353,291,460		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	12,748,133	12,748,133	$0.03	$0.03
7.5	**+Convertible debt securities** (*description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	450,000	-	*Exercise price* $0.30	*Expiry date* 06/12/2015
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: *Bianca Taveira* Date: 30 October 2015
(Company secretary)

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.