

DECEMBER 2015 QUARTERLY REPORT

29 January 2015

ASX Code: GPR

GEOPACIFIC RESOURCES LIMITED
 ACN 003 208 393

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www.geopacific.com.au

PROJECTS

CAMBODIA

- Kou Sa Copper – Gold

FJI:

- Sabeto/Vuda Gold-Copper
- Rakiraki Gold
- Nabila Copper-Gold

POSITION

Share Price	\$0.038
Mkt. Cap.	\$30M
Cash	\$12.5M
Drilling	NOW

HEAD OFFICE

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 Claremont, WA 6010
 PO Box 439
 Claremont, WA 6910
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BOARD

Chairman:
Milan Jerkovic
 Managing Director:
Ron Heeks
 Non-Exec Director:
Mark Bojanjac

Company Secretary:
John Lewis

The Board of Geopacific Resources Ltd (Geopacific or the Company) is pleased to provide this Quarterly Report for the three months ending 31 December 2015.

Geopacific's aggressive exploration program continued to deliver results over the quarter.

HIGHLIGHTS

EXPLORATION ACTIVITIES

Kou Sa Project, Cambodia:

- RC drilling identifies thick, high-grade, down-dip extensions of Prospect 160 copper mineralisation
- Extensional drilling at Prospect 150 confirms and extends high-grade mineralisation to west
- Potential feeder zone identified at Prospect 150
- Multiple horizons of copper mineralisation identified at Prospect 117
- Well defined mineralisation from surface at Prospect 128

CORPORATE ACTIVITIES

- Special Mention in Argonaut's "Best Undeveloped Projects 2015"
- "Spec Buy" recommendation in Research from Blue Ocean Equities
- Site visits to Kou Sa.

Managing Director, Ron Heeks, said:

"We've had some fantastic results and are pleased with the progress we've made in advancing exploration at Kou Sa during the quarter."

"Our assets in Fiji often get overlooked. With the increase in gold price we've undertaken a review of these assets and look forward to sharing the results and their potential with the market in 2016"



Exploration work during the quarter, which included a combination of IP geophysics and drilling, has allowed Geopacific to continue building on the known mineralisation at the already advanced Prospects 150 and 160, as well as extend out into other areas – Prospects 117 and 128.

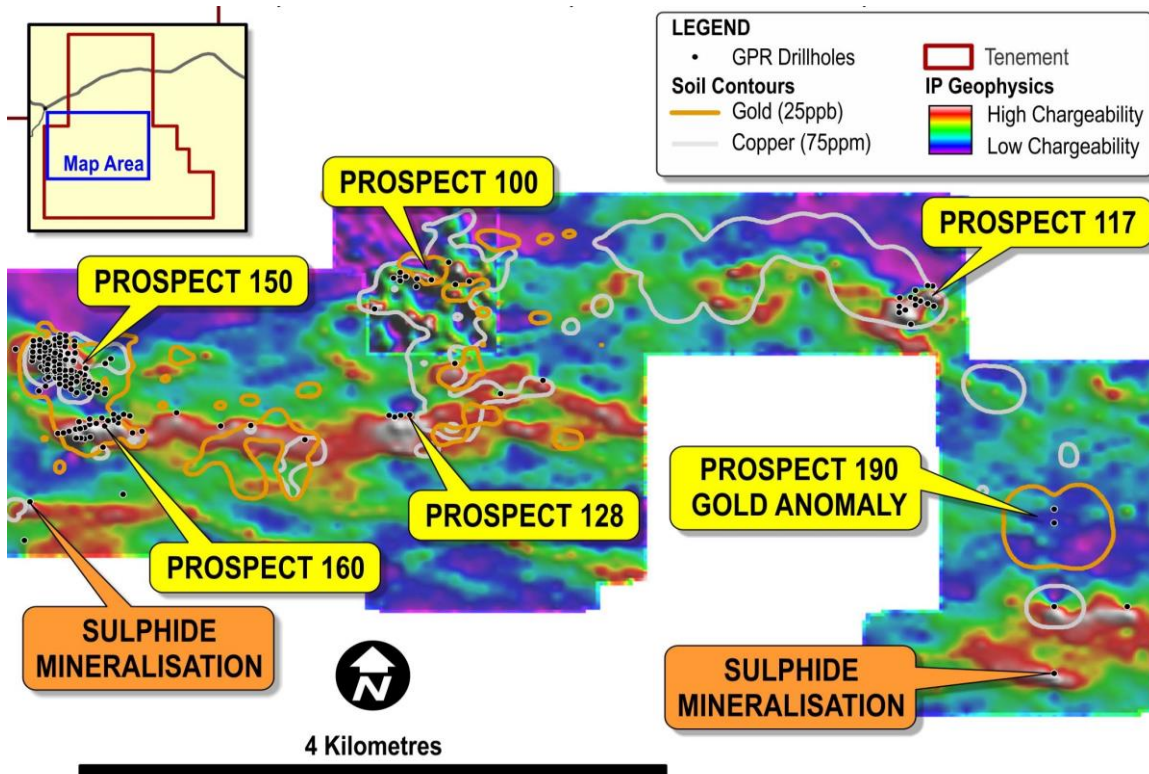


Figure 1 Prospect areas at Kou Sa – Showing drill holes overlaid on an Induced Polarisation (IP) Geophysics map of the site, highlighting areas of interest in red and grey.

Drilling Highlights – Significant Intercepts during the December quarter

- **Prospect 150:** 17m at 12.38% Cu eq. from 19m (KRC145)
- **Prospect 150:** 4.6m at 4.76% Cu eq. from 87m (KDH132)
- **Prospect 160:** 41m at 1.69% Cu eq. from 55m (KRC199)
- **Prospect 160:** 27m at 3.55% Cu eq. from 69m (KRC184)
- **Prospect 117:** 11.9m at 2.27% Cu eq. from 87m (KDH133)
- **Prospect 128:** 22m at 1.65% Cu eq. from 20m (KRC129)

OCCUPATIONAL HEALTH & SAFETY

- Clean record – no work injuries or environmental issues during the quarter.

EXPLORATION ACTIVITIES

KOU SA PROJECT - CAMBODIA

Drilling continued to define the known mineralisation at Prospects 150 and 160 as well as further extending the mineralisation in both prospects. Results from RC and diamond drilling at Prospect 150 confirmed the presence of high-grade gold, copper, and silver mineralisation and extended the boundaries of mineralisation to the west and down-plunge to the north-west. Thick zones of copper and silver mineralisation were identified down-dip from the known mineralisation at Prospect 160, further extending the mineralisation to the north-west.

Results from extensional drilling at Prospect 117 confirmed the presence of multiple horizons of copper mineralisation, gently dipping to the west. Mineralisation remains open at depth to the west. Drilling at Prospect 128 confirmed and extended the known, near surface mineralisation in the north of the prospect.

Significant results from these areas include:

- **Prospect 150:** 17m at 12.38% Cu eq. from 19m (KRC145)
- **Prospect 150:** 4.6m at 4.76% Cu eq. from 87m (KDH132)
- **Prospect 160:** 41m at 1.69% Cu eq. from 55m (KRC199)
- **Prospect 160:** 27m at 3.55% Cu eq. from 69m (KRC184)
- **Prospect 117:** 11.9m at 2.27% Cu eq. from 87m (KDH133)
- **Prospect 128:** 22m at 1.65% Cu eq. from 20m (KRC129)

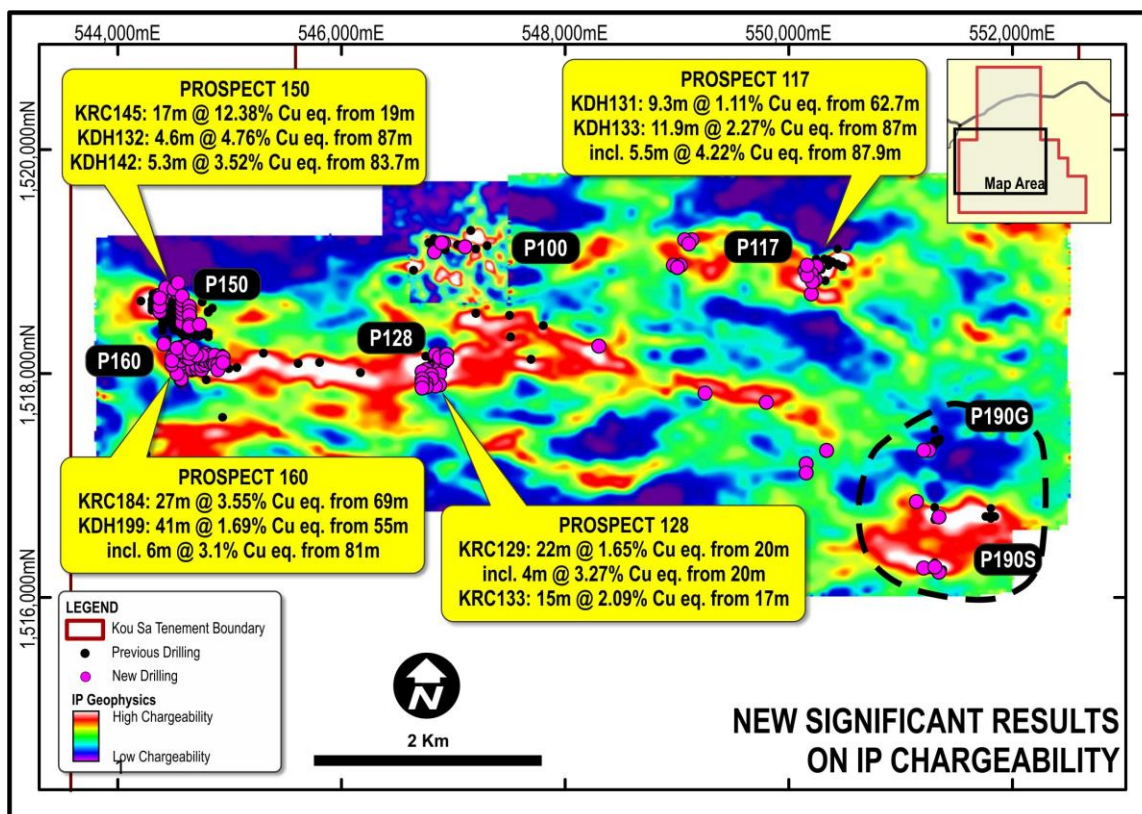


Figure 2 IP geophysics image with significant results from new prospects

Prospect 150

Prospect 150, being one of the most advanced prospects at the Kou Sa Project, has been extensively drilled covering a strike length of 500m and down-dip for some 250m. Recent drilling targeted a potential north-west striking feeder zone that lies on the western margin of the known mineralisation. These holes intersected the near surface expression of this zone with results including:

- **KRC145: 17m at 12.38% Cu eq. from 9m,**
- **KRC148: 5m at 2.28% Cu eq. from 53m,**
- **KRC144: 9m at 1.81% Cu eq. from 8m, and**
- **KRC150: 4m at 1.61% Cu eq. from 69m.**

Diamond drilling was successful in targeting deeper mineralisation to the north-west along this feeder zone, returning results of:

- **KDH132: 4.6m at 4.76% Cu eq. from 87m,**
- **KDH142: 5.3m at 3.52% Cu eq. from 83.7m, and**
- **KDH146: 5.0m at 2.55% Cu eq. from 61.5m.**

Continuity of the mineralisation within this zone is good as depicted below in the extract of the interval from KRC145 (Table 1).

Key for results tables

Colour	% or g/t
Orange	0.2 - 0.5
Red	0.5 – 1.0
Pink	>1.0

Table 1 Drill hole KRC145 results of single metre intervals

Hole ID	From	To	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%)
KRC145	9	10	0.190	4.20	0.517	0.668	1.810
KRC145	10	11	0.410	3.20	0.795	1.069	1.480
KRC145	11	12	26.800	58.70	5.980	22.508	5.220
KRC145	12	13	158.000	391.00	6.980	104.825	7.910
KRC145	13	14	53.600	194.00	4.350	38.095	8.500
KRC145	14	15	9.670	34.10	1.005	7.085	0.511
KRC145	15	16	12.400	63.80	1.695	9.672	0.363
KRC145	16	17	5.030	13.00	0.393	3.513	0.212
KRC145	17	18	4.910	10.90	0.272	3.301	0.215
KRC145	18	19	0.980	3.70	0.108	0.726	0.055
KRC145	19	20	6.300	10.80	0.380	4.238	0.096
KRC145	20	21	10.650	23.30	2.380	8.948	1.185
KRC145	21	22	0.580	1.90	0.078	0.442	0.074
KRC145	22	23	0.640	5.60	0.747	1.179	0.096
KRC145	23	24	0.510	4.90	1.160	1.509	0.410
KRC145	24	25	1.080	2.90	0.914	1.585	0.111
KRC145	25	26	1.240	2.10	0.366	1.125	0.041

Early drilling at Prospect 150 had identified mineralisation that increased in copper and gold grade to the west and that the zone ended abruptly. It was suspected that a north north-west, steeply dipping feeder zone may be the source for the near-surface, shallow dipping mineralisation at Prospect 150. The feeder zone is potentially a conduit from a deeper and hotter mineralising source and the rocks identified in hole KDH132 display alteration minerals epidote, magnetite and haematite, which are associated with hotter fluids.

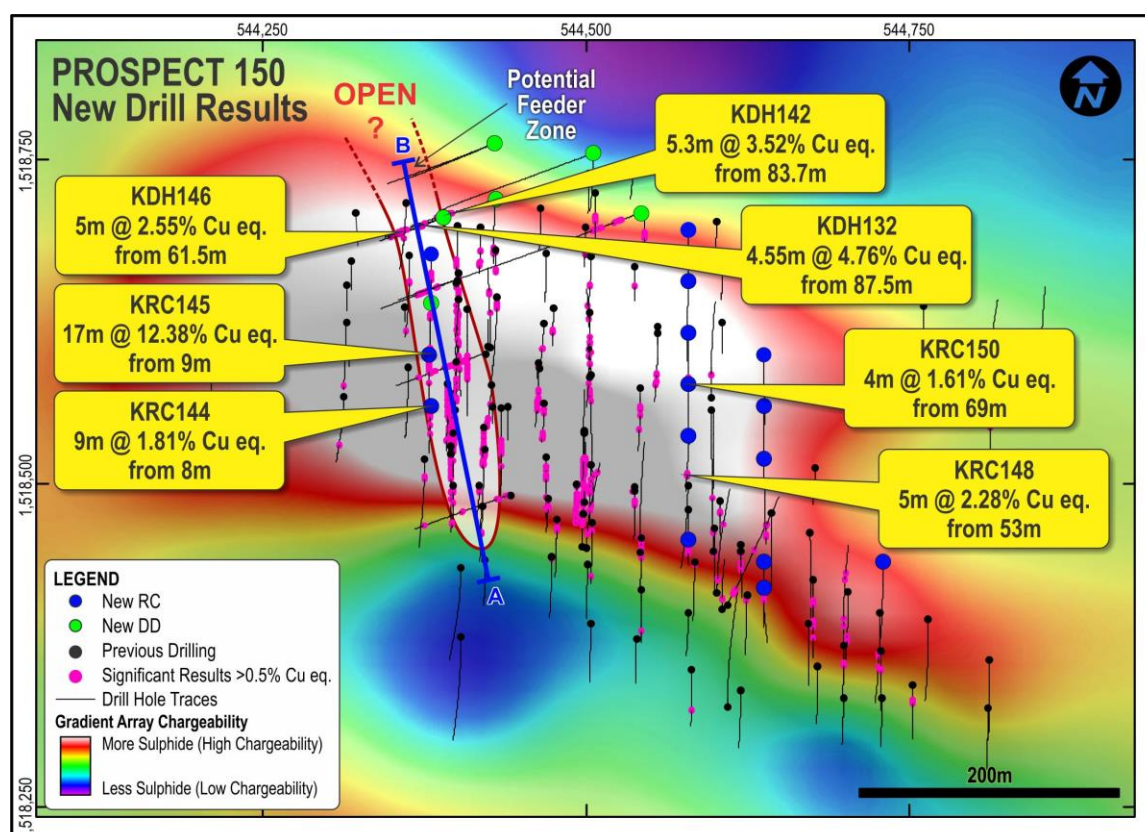


Figure 3 shows current drilling at Prospect 150 and the location of the suspected feeder zone

Prospect 160

Along with Prospect 150, Prospect 160 is one of the most advanced areas at Kou Sa and is expected to form part of a future resource. Ongoing infill and extensional drilling at Prospect 160 continues to define an extremely thick zone of copper-sulphide mineralisation that forms the central core of the overall mineralised structure.

Best drilling results recently returned include:

- **KRC199:** 41m at 1.64% Cu and 3.58g/t Ag for 1.69% Cu eq. from 55m, incl. 6m at 3.05% Cu and 4.05g/t Ag for 3.1% Cu eq. from 81m
- **KRC159:** 18m at 2.56% Cu and 7.64g/t Ag for 2.65% Cu eq. from 42m
- **KRC184:** 27m at 3.48% Cu and 6.04g/t Ag for 3.55% Cu eq. from 69m

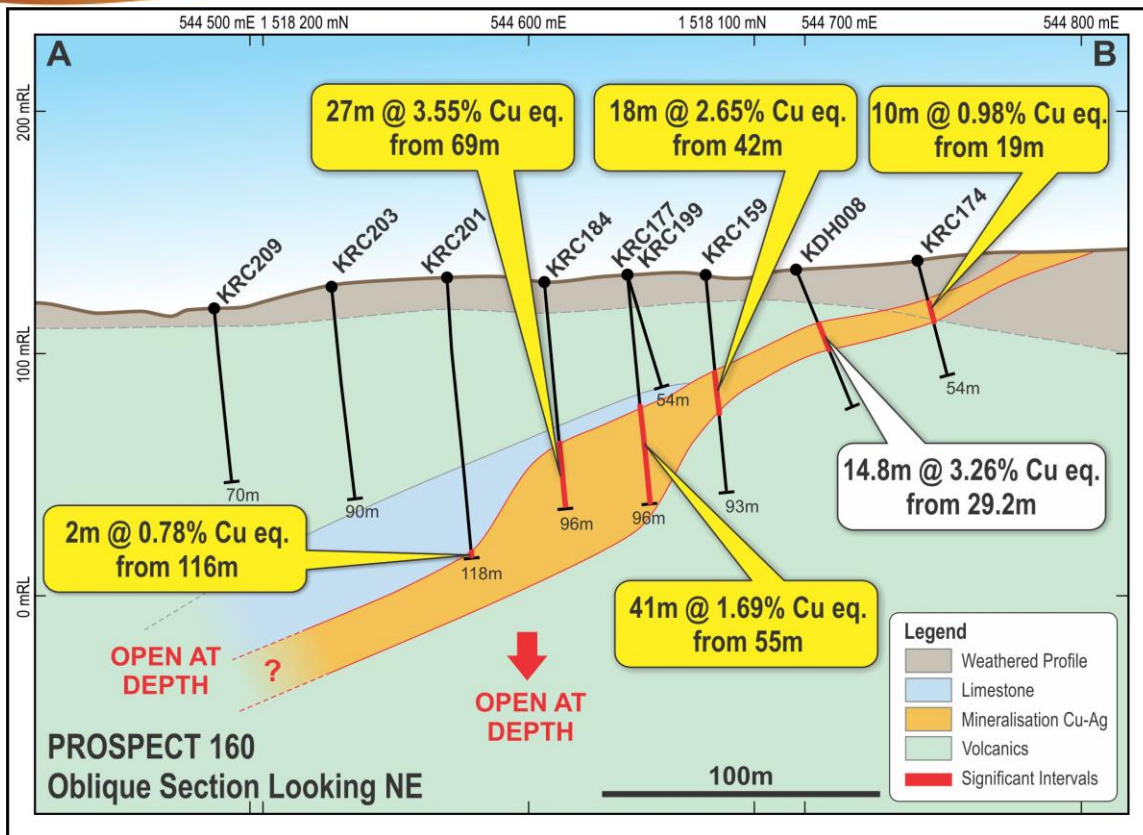


Figure 4 shows an oblique cross-section of Prospect 160

Figure 4, above, shows an oblique-section of Prospect 160 highlighting that the zone of copper mineralisation thickens at depth and is open to the north-west. The first, deep hole (KRC184) into the zone intercepted copper sulphide mineralisation at least 28 metres thick from a shallow depth. Final results have now been returned for hole KRC199 which has intercepted a wide zone of copper and silver mineralisation. The hole collapsed but ended in mineralisation. Hole KRC159 returned a slightly narrower but higher-grade intersection from single metre samples. KRC184 returned similar results from single metre samples. The correlation of the single metre samples to the original four metre composites highlights the homogeneous nature of the zone.

Drillholes KRC201, 203 and 209 are RC precollars that will have diamond tails drilled in the near future to test extensions of the zone.

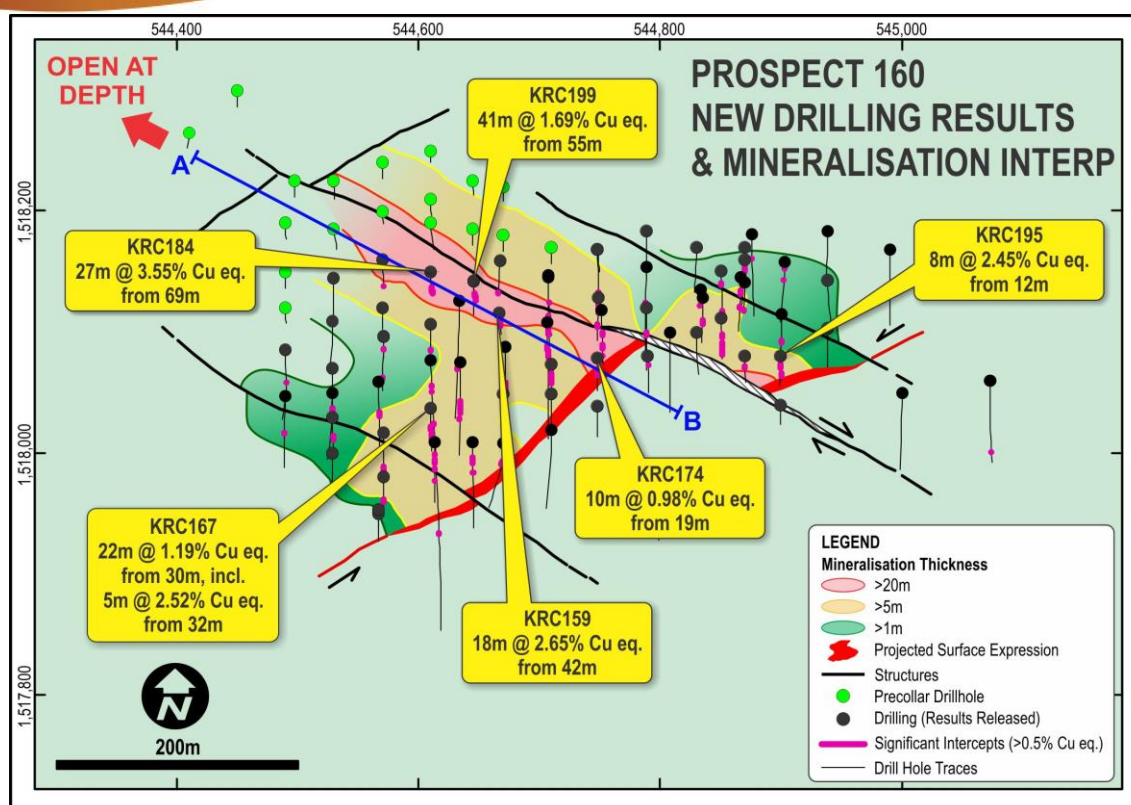


Figure 5 Prospect 160 - drillhole location plan showing the most recent holes, overlain with an isopach map of the thickness of the copper mineralisation

The plan above (Figure 5) displays the zone of greater than 20m thick copper mineralisation and highlights that it is open to the north-west. The current strike length of the Prospect 160 mineralisation is 300 metres. Drilling to depth continues.

One of the highlights of the intersection in hole KRC184 is the grade continuity of the central portion of the intersection, this is detailed in the table of the individual metre samples displayed below:

Table 2 KRC184 one metre sample intersections

Hole ID	Depth From	Interval	Au (ppm)	Ag (ppm)	Cu (%)	Cu eq. (%)	Zn (%)
KRC184	72	1	0.02	7.40	4.40	4.48	0.07
KRC184	73	1	0.02	6.50	5.68	5.75	0.11
KRC184	74	1	0.02	11.90	7.91	8.03	0.06
KRC184	75	1	0.02	5.70	5.42	5.48	0.02
KRC184	76	1	0.04	7.20	4.20	4.29	0.02
KRC184	77	1	0.05	11.60	8.00	8.13	0.03
KRC184	78	1	0.03	5.70	4.49	4.56	0.03
KRC184	79	1	0.01	1.70	1.07	1.09	0.02
KRC184	80	1	0.03	7.20	4.12	4.20	0.02
KRC184	81	1	0.01	5.20	1.58	1.63	0.02
KRC184	82	1	0.01	4.50	4.36	4.41	0.03
KRC184	83	1	0.04	16.00	4.14	4.31	0.03
KRC184	84	1	0.03	25.20	10.15	10.40	0.03
KRC184	85	1	0.02	11.60	9.38	9.50	0.04

Hole ID	Depth From	Interval	Au (ppm)	Ag (ppm)	Cu (%)	Cu eq. (%)	Zn (%)
KRC184	86	1	0.04	8.40	5.36	5.46	0.04
KRC184	87	1	0.01	3.50	2.03	2.07	0.06
KRC184	88	1	0.01	4.80	3.08	3.13	0.62
KRC184	89	1	0.01	3.60	1.91	1.95	0.25
KRC184	90	1	0.01	1.60	0.82	0.84	0.17
KRC184	91	1	0.01	1.60	1.09	1.11	0.10

Prospect 117

Prospect 117 is at an advanced exploration stage. A re-evaluation of previous work and the current round of drilling has for the first time, enabled mineralisation to be joined to form discrete, continuous zones. This will allow Geopacific to incorporate new and previous drilling into an initial resource estimate. The true extent of the prospect remains to be tested.

Significantly, the latest deeper holes in Prospect 117 have encountered strong rock alteration and mineralogy including epidote, haematite and magnetite suggesting the zones are closer to a hot deeper mineralising source.

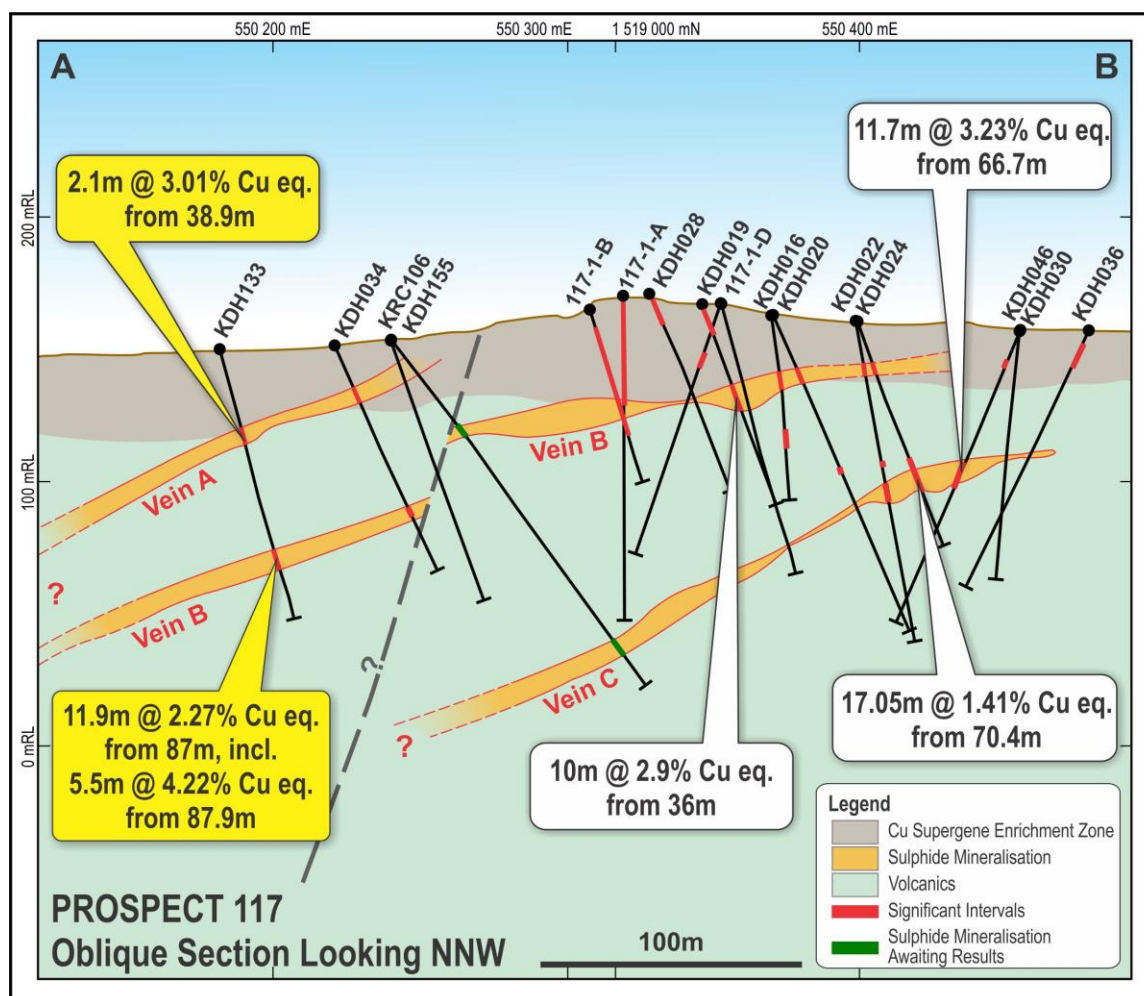


Figure 6 Prospect 117 showing three zones of parallel mineralisation

Recent results for Prospect 117 include:

- KDH133: 11.9m @ 2.27% Cu eq. from 87m
incl. 5.5m @ 4.22% Cu eq. from 87.9m
- KDH133: 2.1m @ 3.01% Cu eq. from 38.9m
- KDH135: 3.5m @ 1.88% Cu eq. from 21.9m
- KDH131: 9.3m @ 1.11% Cu eq. from 62.7m
incl. 2m @ 2.67% Cu eq. from 65.0m

All three of the zones identified are open at depth and in both directions along strike. Geophysics and geochemistry both indicate there is potential for further repetitions of the current zones to the west and east.

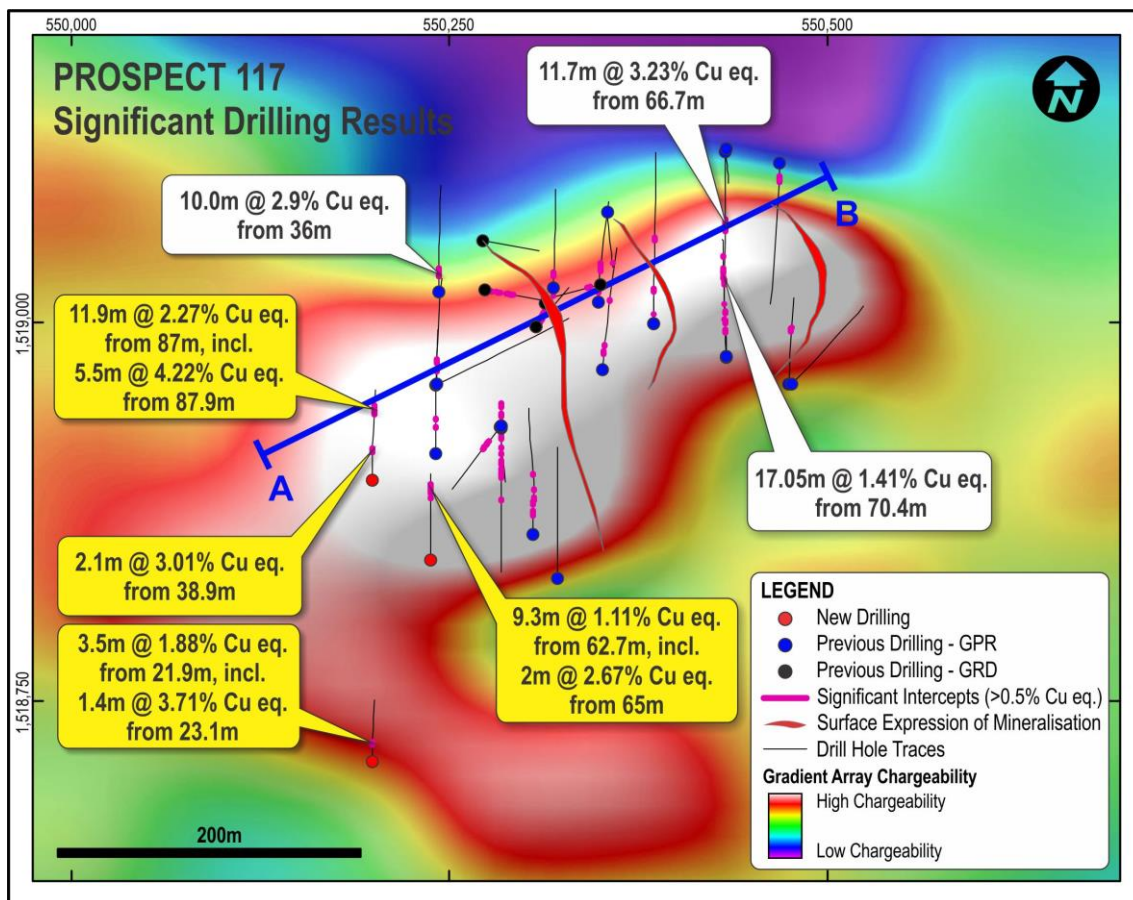


Figure 7 Prospect 117 showing multilayered zones of copper mineralisation that dip to the west and strike to the north, north-west

The geological interpretation displayed in Figure 7 shows the north north-west orientation of the zones and highlights that they are open in both directions as well as at depth. The geophysical corridor that the zones sit in is also open to the east and for a long distance to the west where some of the best geochemical signatures on the licence have been identified.

Results from recent drilling at Prospect 117 combined with new and re-interpreted geophysics has led to a re-evaluation of the nature of the mineralisation within the area. This interpretation is quite different from previous assumptions. Several diamond drill holes have now confirmed that this new model appears to be correct.

Prospect 128

Prospect 128 comprises several discrete zones of copper mineralisation.

The first of these zones to be drilled has now been covered with a 40m x 40m spaced pattern of Diamond and RC drilling. This has outlined a main cohesive zone of copper sulphide approximately 300m long, 50m wide and up to 25m thick and several other pods of associated mineralisation as shown in Figure 8. The main zone dips gently to the south and has a shallow plunge to the west. Depth from surface to the top of mineralisation ranges from 10m in the north to 50m in the south.

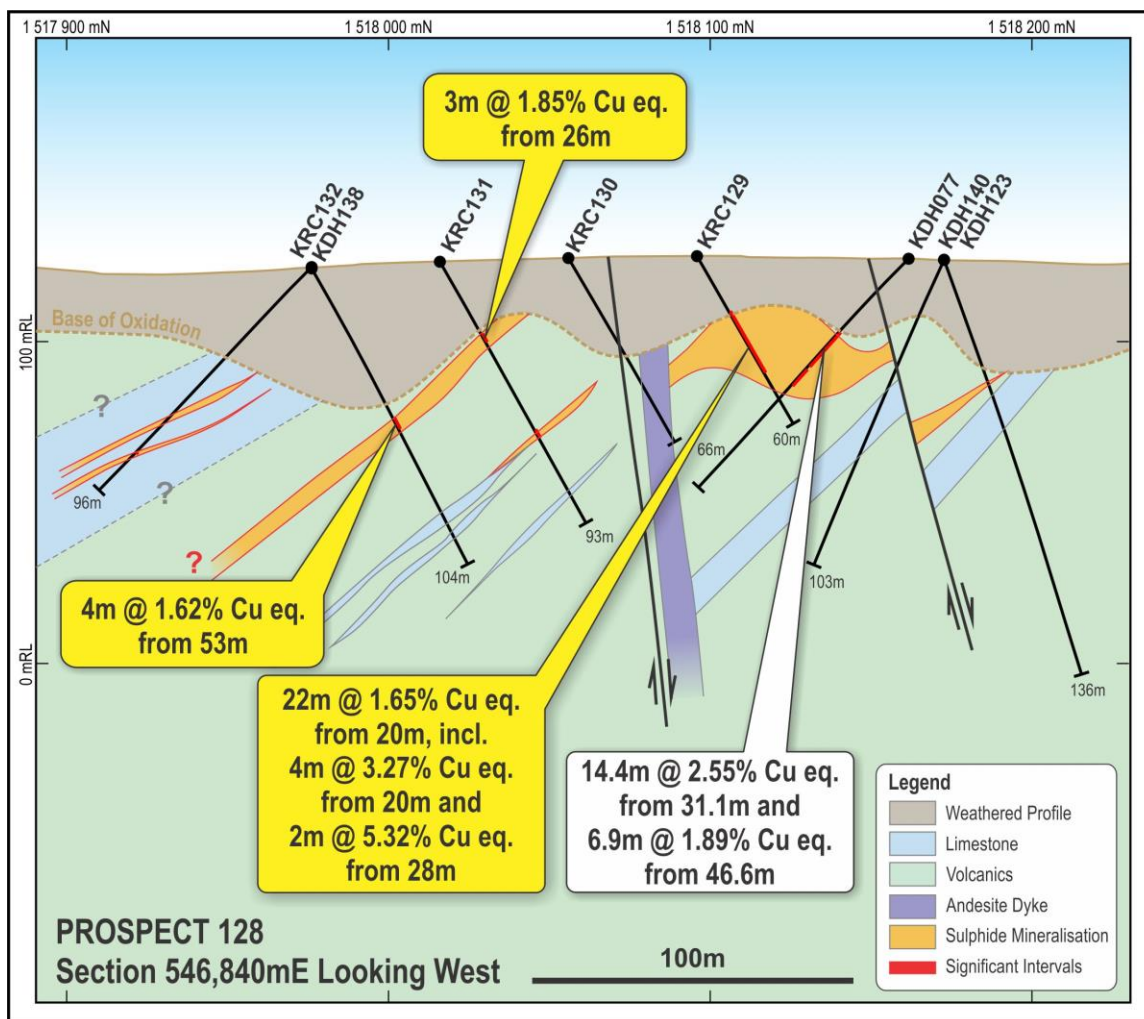


Figure 8 Prospect 128 cross section showing mineralisation.

The mineralisation still has the potential to extend to the north-east as shown in Figure 9. Further drilling will be used to test for this extension and other zones at the Prospect in the near future.

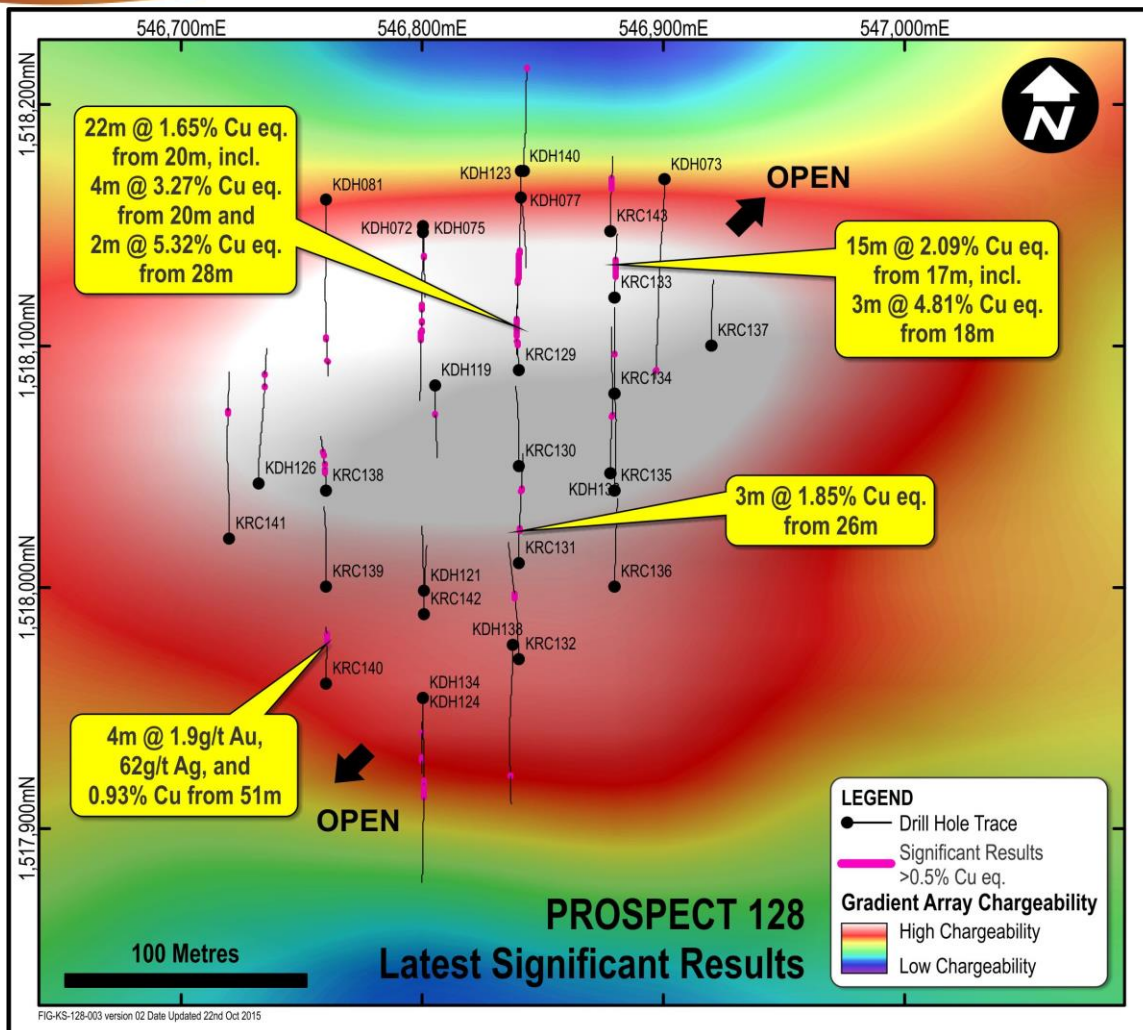


Figure 9 Prospect 128 showing drillhole locations.

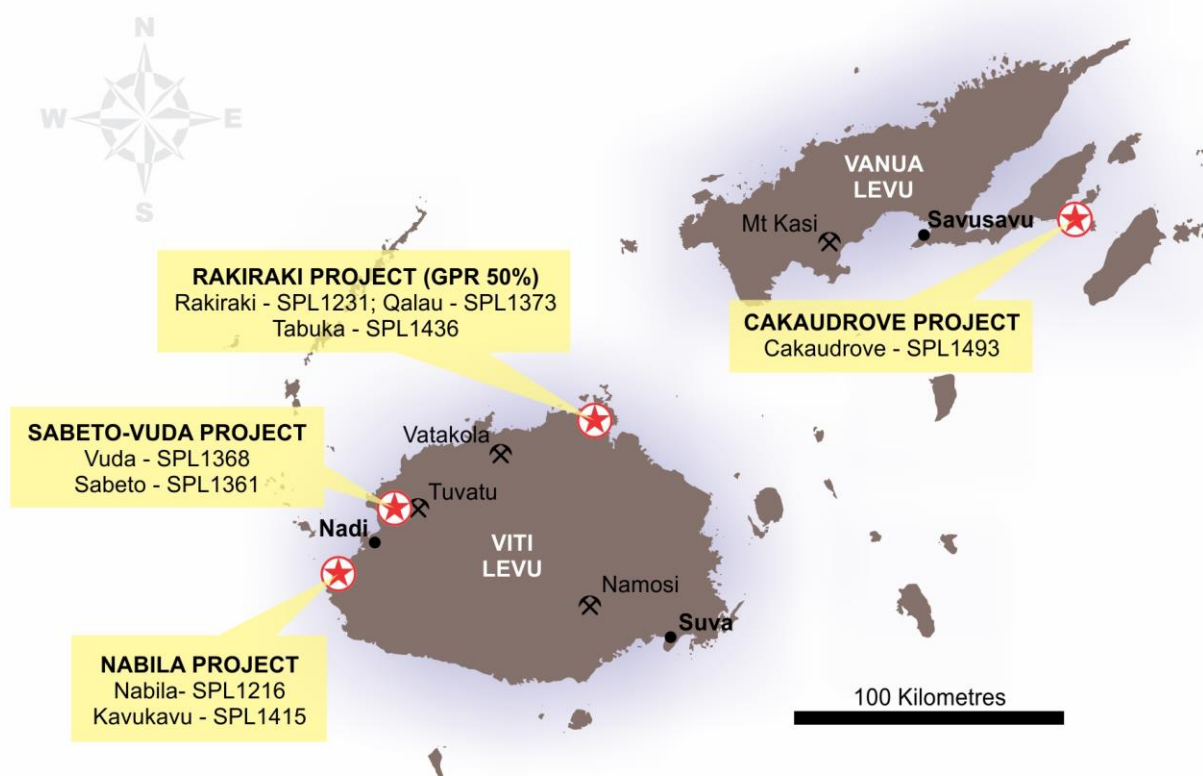
Ongoing exploration

Drilling will continue on priority targets identified from a combination of drilling results, surface geochemistry, and geophysical surveys. Geophysical surveys will continue over a few prospects with the aim of generating further targets for drill testing.

PROJECTS IN FIJI

Geopacific was originally floated on the ASX with the gold projects in Fiji. Changes in the world financial markets and decline in commodity cycle led the Company to follow a strategy that saw it focus resources on advancing the Kou Sa Project.

Geopacific continues to believe that the Fijian assets hold significant value. The increase in the price of gold over the quarter led the Company to a decision to review the Fijian projects and assess strategies available to the Company to unlock this value for shareholders.



The review of Geopacific's Fijian Projects was conducted by an independent consultant with significant experience in the region. Existing literature was reviewed in conjunction with field visits and assessment of competitors projects in the surrounding areas. Projects visited include the Vuda-Sabeto (SPLs 1361 & 1368), Nabila (SPLs 1216 & 1415), and Rakiraki (SPLs 1231, 1373, & 1436) Projects. This study highlighted the potential for deeper mineralised systems at all projects reviewed, including the potential for a deep-seated porphyry system at Vuda and Sabeto and a deep epithermal system at Rakiraki.

No significant exploration works were undertaken on the Fijian projects during the quarter.

CORPORATE NEWS

Corporate activities during the quarter were largely centred around marketing the Company to a broader target audience. The Company has reached an advanced exploration stage at Kou Sa and is in range to achieve major, project-development milestones.

Site visits to Kou Sa

Geopacific arranged two site visits to the Kou Sa Project during the quarter. The visits were well attended by analysts, brokers, journalists and investors and resulted in several articles, research notes and videos being released in 2015 and 2016.

Argonaut's "Best Undeveloped Projects 2015"

Geopacific was included as a 'Special Mention' in Argonaut's "Best Undeveloped Projects 2015" book. The Book identified ten 'Key Picks' and nine 'Special Mentions' based on a comprehensive review of over three hundred projects owned by ASX listed companies. This book has been on a roadshow in Australia, Europe and the USA.

The first edition of the "Best Undeveloped Projects 2014" was highly successful, with included companies outperforming the benchmark indices and their respective peers.

Research Note from Blue Ocean Equities

Following a site visit to Kou Sa, analyst Rex Adams released a research note on Geopacific recommending the stock at a 'Spec Buy'. The note highlights that Geopacific is 'well-funded', the 'high grade results' and 'surprisingly good infrastructure'.

IMARC Conference

In November Geopacific was invited to attend the IMARC Conference in Melbourne. Geopacific co-hosted a booth with the Cambodian Government, offering investors the chance to learn more about the Country as well as the Kou Sa project



Pictured from left to right:

- 1) Mr. Chhe Lidin, Director, Department of Cooperation and ASEAN Affairs.
- 2) HE Yos Mony Rath, Director General, Department of Mineral Resources.
- 3) HE Suy Dimanche, Director General, General Department of General Affairs.
- 4) Ron Heeks, Managing Director, Geopacific Resources Limited.
- 5) HE Suy Sem, Minister of Mines and Energy.
- 6) HE Meng Saktheara, Secretary of State, Ministry of Mines and Energy.

Unmarketable Parcels

On 7 October 20015 the Company advised the Market that it intended to implement an Unmarketable Parcel Share Sale Facility in order to provide eligible shareholders with the opportunity to sell their shareholding without incurring brokerage or handling costs. The ASX Listing Rules define an Unmarketable Parcel as those with a market value of \$500 or less. 200 Shareholders holding approximately 700,000 shares opted to participate in the Facility.

Mr Ron Heeks

Managing Director

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and 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 Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Schedule of Tenements

Mining tenements held at the end of the Quarter, including tenements acquired and disposed of during the quarter:

Tenement Reference	Project and Location	Interest Acquired During Quarter	Interest Disposed During Quarter	Interest at End of Quarter
SPL 1216	Nabila - Fiji	-	-	100 %
SPL1415	Kavukavu - Fiji	-	-	100 %
SPL 1361	Sabeto – Fiji	-	-	100 %
SPL 1368	Vuda - Fiji	-	-	100 %
SPL 1231	Raki Raki - Fiji	-	-	50 %
SPL 1373	Qalau - Fiji	-	-	50 %
SPL 1436	Tabuka - Fiji	-	-	50 %
SPL 1493	Cakaudrove - Fiji	-	-	100 %

ABOUT GEOPACIFIC AND KOU-SA, CAMBODIA

The Company

Geopacific is actively exploring for copper and gold in Cambodia and [Fiji](#). In Cambodia, its rapidly advancing [Kou-Sa copper-gold project](#) is a well-funded exploration vehicle in a [highly prospective district](#). With a [proven management team](#), focused strategy and compelling results, exploration success is expected to continue and add to the potential size of the project.

Ownership

In 2013, Geopacific (85%) and their JV Partner [The Royal Group](#) (15%) signed a purchase agreement to acquire 100% of the Kou Sa Project from the vendor, Golden Resources Development Co (GRD). The Kou Sa Project covers 158km².

The Royal Group is the largest conglomerate in Cambodia. They have entered into corporate ventures in Cambodia with the likes of ANZ and Siemens.

Location

Kou-Sa is in Cambodia's Chep district in the province of Phreah Vihear. The Project is a 3 hour drive from Siem Reap international Airport or alternatively a 5 hour drive from the capital city of Phnom Penh, both routes follow high-quality bitumen highways.

Discovery

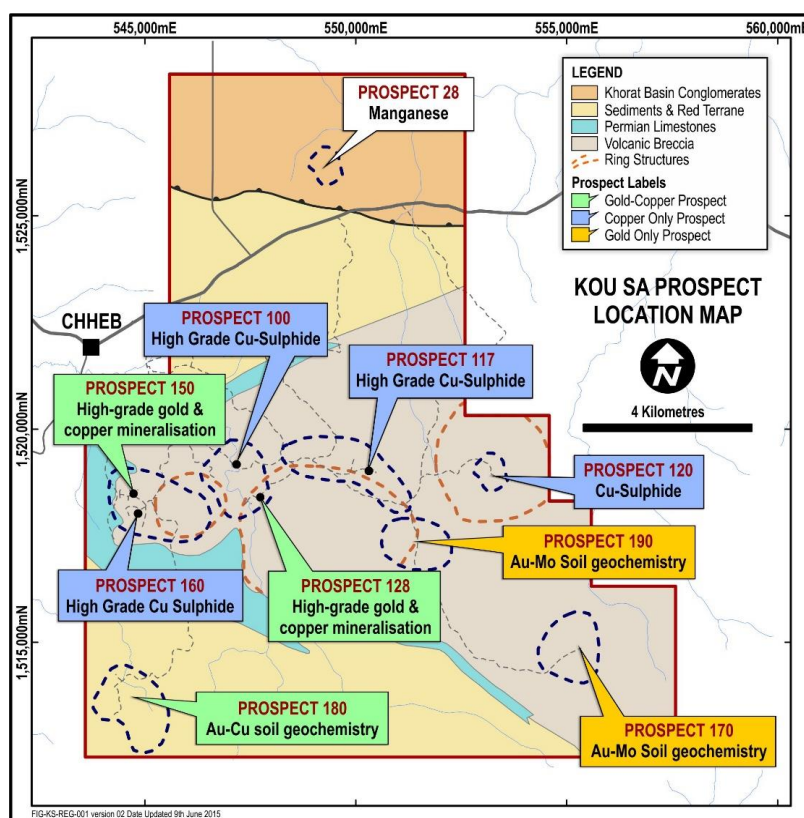


Figure 10 Kou Sa Prospect Location Map

Kou-Sa was identified by French geologists in the 1960's, predating the Vietnamese and regional civil wars. In 2009, the Vendors (GRD) began shallow drilling along parts of visibly outcropping mineralisation. In 2013, after agreeing to purchase the Project, Geopacific commenced detailed exploration with airborne magnetics (3,800 line kms), regional soil geochemistry (approx. 8,000 samples) and detailed IP and EM geophysics. The work undertaken allowed Geopacific to identify a number of high priority prospects in an East – West arc across the project area. Geopacific has continued exploration with encouraging results.

Appendix A – Drilling Details during the Quarter

Key for results tables

Colour	% or g/t
Orange	0.2 - 0.5
Red	0.5 – 1.0
Pink	>1.0

Significant Drill Results by Prospect

Prospect 150 – Diamond drilling							
Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ¹
KDH132	87.45	4.55	3.19	77.81	2.16	4.76	0.01
KDH142	73.50	2.15	0.04	3.02	0.91	0.96	0.06
KDH142	77.50	1.50	0.03	2.63	0.96	1.00	0.02
KDH142	83.70	5.30	0.30	12.34	3.23	3.52	0.01
KDH142	93.95	1.85	0.04	1.64	0.66	0.70	0.00
KDH142	99.25	1.65	0.13	5.44	1.64	1.76	0.00
KDH144	54.00	0.30	0.18	34.40	0.80	1.22	10.10
KDH146	31.00	2.00	0.01	12.80	0.55	0.67	1.63
KDH146	61.50	5.00	0.35	4.17	2.30	2.55	0.01
incl.	63.5	1.5	0.71	7.30	6.06	6.55	0.01
KDH146	70.50	1.00	0.06	3.70	1.74	1.81	0.00
KDH146	75.65	2.35	0.07	3.71	1.16	1.24	0.00
KDH152	22.20	4.90	0.09	1.06	0.66	0.73	0.02
KDH152	46.60	3.50	0.06	4.59	2.63	2.71	0.00
KDH152	54.20	3.80	0.04	1.76	0.95	0.99	0.01
Prospect 150 – RC drilling one metre splits							
Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ¹
KRC144	8.00	9.00	1.27	8.44	0.97	1.81	0.27
KRC145	9.00	17.00	17.23	48.71	1.65	12.38	1.66
incl.	11.00	5.00	52.09	148.32	4.00	36.44	4.50
KRC146	37.00	3.00	0.12	4.70	0.84	0.95	0.04
KRC147	10.00	12.00	0.01	0.33	0.57	0.58	0.02
KRC148	53.00	5.00	0.15	10.20	2.10	2.28	0.04
KRC150*	69.00	4.00	0.05	2.78	1.56	1.61	0.02
KRC157	16.00	4.00	0.71	4.38	5.47	5.93	0.01
incl.	18.00	1.00	0.93	7.50	20.40	21.02	0.01

Prospect 160 – RC drilling one metre splits & four metre composites

¹ Zinc not included in copper equivalent calculation

Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ²
KRC159*	42.00	18.00	0.04	7.64	2.56	2.65	0.07
KRC160*	61.00	2.00	0.36	15.35	0.57	0.92	5.52
KRC162*	57.00	4.00	0.61	31.75	1.77	2.42	0.04
KRC167*	30.00	22.00	0.04	4.32	1.13	1.19	0.06
incl.	32.00	5.00	0.03	9.90	2.41	2.52	0.08
KRC170	26.00	2.00	0.04	6.15	2.21	2.28	0.25
KRC172	16.00	9.00	0.07	6.88	1.73	1.83	0.13
KRC172	28.00	5.00	0.28	13.46	0.69	0.98	0.36
KRC174	19.00	10.00	0.05	2.99	0.92	0.98	0.32
KRC176	85.00	2.00	0.06	7.95	1.54	1.65	0.10
KRC184*	69.00	27.00	0.02	6.04	3.48	3.55	0.19
KRC186	31.00	4.00	0.40	48.08	2.05	2.72	8.55
incl.	31.00	1.00	1.20	128.00	2.12	3.99	13.40
KRC190	40.00	8.00	0.01	2.70	0.63	0.66	0.11
KRC190*	52.00	8.00	0.03	2.40	1.08	1.11	0.25
KRC191	20.00	4.00	0.05	29.00	2.09	2.38	0.10
KRC191*	64.00	8.00	0.05	6.50	0.81	0.90	4.73
KRC193	32.00	8.00	0.04	3.15	0.91	0.96	0.75
KRC195	12.00	8.00	0.04	5.15	2.38	2.45	0.10
KRC199*	55.00	41.00	0.02	3.58	1.64	1.69	0.06
incl.	81.00	6.00	0.01	4.05	3.05	3.10	0.02
KRC201*	116.00	2.00	0.63	31.20	0.13	0.79	0.71

NB. Results coloured green are from four-metre composite samples.

Prospect 117 – Diamond drilling							
Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ¹
KDH131	62.70	9.30	0.03	8.91	1.01	1.11	1.10
incl.	65.00	2.00	0.04	18.05	2.48	2.67	0.03
KDH133	38.90	2.10	0.13	94.04	2.08	3.01	0.02
KDH133	87.00	11.90	0.04	12.43	2.13	2.27	0.04
incl.	87.90	5.50	0.04	22.20	4.00	4.22	0.03
KDH135	21.90	3.50	0.02	4.85	1.82	1.88	0.12
incl.	23.10	1.40	0.01	7.10	3.64	3.71	0.09

Prospect 128 – RC drilling one metre splits							
Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ³
KRC129	20.00	22.00	0.02	4.53	1.59	1.65	0.16
incl.	20.00	4.00	0.03	8.93	3.18	3.27	0.35
and	28.00	2.00	0.02	6.35	5.26	5.32	0.18
and	40.00	1.00	0.04	10.30	4.28	4.40	0.18
KRC131	26.00	3.00	0.03	10.63	1.74	1.85	0.78
KRC131	60.00	3.00	0.01	2.08	0.48	0.50	0.88

² Zinc not included in copper equivalent calculation

³ Zinc not included in copper equivalent calculation

Prospect 128 – RC drilling one metre splits							
Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	CuEq (%)	Zn (%) ³
KRC132*	53.00	4.00	0.04	5.43	1.55	1.62	6.60
KRC133	17.00	15.00	0.06	5.97	2.00	2.09	0.43
incl.	18.00	3.00	0.07	8.30	4.69	4.81	0.45
KRC138	21.00	5.00	0.01	2.84	0.69	0.72	0.50
KRC138	43.00	6.00	0.02	4.08	0.62	0.67	1.89
KRC140*	51.00	4.00	1.90	61.58	0.93	2.61	15.08
incl.	51.00	1.00	3.30	110.00	1.48	4.44	35.60
KRC140*	59.00	4.00	0.10	5.98	0.69	0.80	0.45
KRC141*	96.00	2.00	0.04	5.05	1.50	1.56	0.10
KRC143	34.00	9.00	0.03	4.40	0.81	0.87	0.39

Drilling summary by Prospect

Prospect 150								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC144	150	RC	544380	1518560	116.4	65	-60 / 180	1m Splits
KRC145	150	RC	544379	1518600	115	78	-60 / 180	1m Splits
KRC146	150	RC	544381	1518678	110	81	-60 / 180	1m Splits
KRC147	150	RC	544579	1518457	132	40	-60 / 180	1m Splits
KRC148	150	RC	544579	1518537	130	78	-60 / 180	1m Splits
KRC149	150	RC	544579	1518577	133	84	-60 / 180	No Significant Results
KRC150	150	RC	544579	1518617	132	84	-60 / 180	1m Splits
KRC151	150	RC	544579	1518657	130	112	-60 / 180	No Significant Results
KRC152	150	RC	544579	1518697	126	80	-60 / 180	No Significant Results
KRC153	150	RC	544637	1518600	130.5	100	-60 / 180	No Significant Results
KRC154	150	RC	544637	1518560	135	80	-60 / 180	No Significant Results
KRC155	150	RC	544637	1518520	135	120	-60 / 180	No Significant Results
KRC156	150	RC	544637	1518440	137	100	-60 / 180	No Significant Results
KRC157	150	RC	544637	1518420	137.5	80	-60 / 180	1m Splits
KRC158	150	RC	544730	1518440	139	108	-60 / 180	No Significant Results
KDH132	150	DDH	544430	1518720	115.6	124.6	-45 / 250	Released
KDH142	150	DDH	544430	1518720	115.6	147.9	-60 / 250	Released
KDH144	150	DDH	544390	1518706	114	76.8	-45 / 250	Released
KDH146	150	DDH	544390	1518706	113	99.3	-60 / 250	Released
KDH148	150	DDH	544430	1518763	110.18	173.6	-65 / 250	No Significant Results
KDH150	150	DDH	544430	1518763	113	129.7	-45 / 250	No Significant Results
KDH152	150	DDH	544543	1518709	124.41	283.4	-45 / 250	Released

Prospect 160								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC159	160	RC	544667	1518116	133	93	-80 / 180	Released
KRC160	160	RC	544610	1518107	128	103	-70 / 180	Released
KRC161	160	RC	544571	1518097	127	96	-80 / 180	No Significant Results
KRC162	160	RC	544571	1518017	127	78	-60 / 180	Released

Prospect 160								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC163	160	RC	544529	1518109	116	80	-60 / 180	No Significant Results
KRC164	160	RC	544529	1518070	121	66	-60 / 180	No Significant Results
KRC165	160	RC	544529	1518030	122	54	-60 / 180	No Significant Results
KRC166	160	RC	544571	1517980	125	54	-60 / 180	No Significant Results
KRC167	160	RC	544610	1518037	131	70	-60 / 180	Released
KRC168	160	RC	544571	1518097	128	75	-55 / 180	No Significant Results
KRC169	160	RC	544667	1518159	132	84	-70 / 180	No Significant Results
KRC170	160	RC	544670	1518049	134	60	-55 / 180	Released
KRC171	160	RC	544710	1518049	137	50	-60 / 180	No Significant Results
KRC172	160	RC	544710	1518074	135	54	-60 / 180	Released
KRC173	160	RC	544749	1518039	141	50	-60 / 180	No Significant Results
KRC174	160	RC	544749	1518079	137	54	-60 / 180	Released
KRC175	160	RC	544749	1518129	138	72	-60 / 180	No Significant Results
KRC176	160	RC	544749	1518169	137	102	-60 / 180	Released
KRC177	160	RC	544645	1518142	132	54	-60 / 180	No Significant Results
KRC178	160	RC	544567	1517950	123	30	-60 / 180	Hole Collapsed
KRC179	160	RC	544567	1517953	123	50	-60 / 180	No Significant Results
KRC180	160	RC	544529	1518000	122	60	-60 / 180	No Significant Results
KRC181	160	RC	544490	1518085	121	109	-60 / 180	No Significant Results
KRC182	160	RC	544530	1518145	128	80	-60 / 180	No Significant Results
KRC183	160	RC	544570	1518120	131	90	-80 / 180	No Significant Results
KRC184	160	RC	544610	1518150	132	96	-80 / 180	Released
KRC185	160	RC	544790	1518080	138	60	-60 / 180	No Significant Results
KRC186	160	RC	544789	1518120	139	80	-50 / 180	Released
KRC187	160	RC	544789	1518184	138	80	-60 / 180	No Significant Results
KRC188	160	RC	544830	1518170	134	70	-60 / 180	No Significant Results
KRC189	160	RC	544830	1518100	140	66	-60 / 180	No Significant Results
KRC190	160	RC	544851	1518112	140	66	-60 / 180	Released
KRC191	160	RC	544851	1518151	138	78	-60 / 180	Released
KRC192	160	RC	544870	1518160	134	72	-60 / 180	No Significant Results
KRC193	160	RC	544870	1518170	139	42	-60 / 180	Released
KRC194	160	RC	544870	1518080	141	42	-60 / 180	No Significant Results
KRC195	160	RC	544900	1518080	141	40	-60 / 180	Released
KRC196	160	RC	544900	1518040	143	33	-60 / 180	No Significant Results
KRC197	160	RC	544939	1518143	139	72	-60 / 180	No Significant Results
KRC198	160	RC	544939	1518103	139	60	-60 / 180	No Significant Results
KRC199	160	RC	544645	1518142	132	96	-80 / 180	Released
KRC201	160	RC	544570	1518160	130	118	-80 / 180	Precollar
KRC202	160	RC	544610	1518190	130	114	-80 / 180	Precollar
KRC203	160	RC	544530	1518185	128.05	90	-80 / 180	Precollar
KRC204	160	RC	544610	1518250	123.32	54	-80 / 180	Precollar
KRC205	160	RC	544610	1518210	132.7	70	-80 / 180	Precollar
KRC206	160	RC	544570	1518200	130	60	-80 / 180	Precollar
KRC207	160	RC	544570	1518240	123.35	70	-80 / 180	Precollar
KRC208	160	RC	544530	1518225	120.2	70	-80 / 180	Precollar

Prospect 160								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC209	160	RC	544497	1518225	116.33	70	-80 / 180	Precollar
KRC210	160	RC	544490	1518190	121.33	70	-80 / 180	Precollar
KRC211	160	RC	544490	1518150	122.6	70	-80 / 180	Precollar
KRC212	160	RC	544490	1518120	124.02	70	-80 / 180	Precollar
KRC213	160	RC	544645	1518225	133.05	70	-80 / 180	Precollar
KRC214	160	RC	544645	1518185	135.4	70	-80 / 180	Precollar
KRC215	160	RC	544670	1518220	129.35	70	-80 / 180	Precollar
KRC216	160	RC	544670	1518180	135.91	70	-80 / 180	Precollar
KRC217	160	RC	544710	1518170	136.63	70	-80 / 180	Precollar
KRC221	160	RC	544410	1518265	122.89	70	-80 / 180	Precollar
KRC222	160	RC	544450	1518300	125.04	70	-80 / 180	Precollar

Prospect 117								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KDH131	117	DDH	550237	1518843	152	81.7	-45 / 360	Released
KDH133	117	DDH	550199	1518896	151.73	119.2	-60 / 360	Released
KDH135	117	DDH	550199	1518710	147.7	82.8	-60 / 360	Released
KDH155	117	DDH	550241	1518959	152	163.8	-50 / 65	Awaiting Results

Prospect 128								
Hole ID	Prospect	Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC129	128	RC	546840	1518090	126.6	60.00	-60 / 360	1m Splits
KRC130	128	RC	546840	1518050	126.0	66.00	-60 / 360	No Significant Results
KRC131	128	RC	546840	1518010	125.0	93.00	-60 / 360	1m Splits
KRC132	128	RC	546840	1517970	123.0	104.00	-60 / 360	1m Splits
KRC133	128	RC	546880	1518120	127.0	54.00	-60 / 360	1m Splits
KRC134	128	RC	546880	1518080	126.0	66.00	-60 / 360	Weak Cu mineralisation
KRC135	128	RC	546880	1518040	125.0	78.00	-60 / 360	No Significant Results
KRC136	128	RC	546880	1518000	123.0	78.00	-60 / 360	No Significant Results
KRC137	128	RC	546920	1518100	126.6	54.00	-60 / 360	No Significant Results
KRC138	128	RC	546760	1518040	126.0	68.00	-70 / 360	1m Splits
KRC139	128	RC	546760	1518000	124.8	105.00	-70 / 360	No Significant Results
KRC140	128	RC	546760	1517960	123.4	72.00	-70 / 360	1m Splits
KRC141	128	RC	546720	1518020	126.0	124.00	-60 / 360	1m Splits
KRC142	128	RC	546801	1517989	124.5	84.00	-70 / 360	No Significant Results
KRC143	128	RC	546878	1518148	127.0	60.00	-60 / 360	1m Splits

NOTES:

All RC results reported are one metre splits except for those coloured green. Any interval marked with an asterisk (*) are wet samples.



Intervals are selected on a 0.5% Cu eq. cut-off.

Equivalent grades are based on a US dollar gold price of \$1,300/oz, copper price of \$7,000/tonne, and silver price of \$20/oz. Equivalent grades were calculated as follows:

$$\text{Cu \% (Eq)} = \text{Cu \%} + \left[\left(\frac{\text{Au g/t} \times \text{Au price per gram}}{\text{Cu price per tonne}} \right) \times 100 \right] + \left[\left(\frac{\text{Ag g/t} \times \text{Ag price per gram}}{\text{Cu price per tonne}} \right) \times 100 \right]$$

Initial metallurgical testwork suggests that metal recoveries for the 150 Prospect will be in the range of: copper >95%, gold >92% silver >90% (ASX release 26 March 2015). Metallurgical testwork has not been undertaken on other prospects at this time.

Drillhole collar information in this table is presented in the 'WGS84 zone 48N' coordinate system. This data was collected using a handheld GPS unit as well as tape and compass from known survey points.

Note:  Diamond Drill Holes  RC Holes