

December 2015 Quarterly report

Operations – Development of the Prestwood Gold Mine

The Company's Prestwood Gold Mine is now running on 3 shifts, 24hrs per day.

The current focus is an approximate 15m extension of the 4 Level drive in a north eastern direction towards a zone of high grade reef (BPC 001; 7.6g/t over 1m), which was identified from the Company's earlier surface drilling programme.

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

1. Cleaned out the historic workings of waste rock and completed the rehabilitation all levels and historic stopes. (This work has taken longer than expected due the larger than anticipated amount of waste rock).
2. Begun cleaning out the 15m winze to 4 ½ Level and constructing the hoist above the winze.
3. Begun accessing the old stopes, and assessing the old pillars between 3 and 4 Levels.
 - a. Surveyed, sampled and mapped 3 and 4 Levels.
 - b. The Main Reef has been mined out above to 1 Level, but is intact along the northeast and southwest strike extensions.
4. Commenced developing the 4 Level Drive northeast towards the approximate position of a high grade surface bore hole intercept. (BPC 001; 7.6g/t over 1m)
5. Commenced underground diamond drilling; targeting parallel reefs; the first flat hole drilled to the northwest is at 130m, and has intersected the structure hosting the reef mined at the adjacent Prestwood A shaft at 105m. This is the first of a planned fan of at least 4 holes into the hanging wall, to be followed by a similar number into the footwall.



Rigging up the “metre eater” diamond drill rig on 3 Level. This machine is drilling a fan of holes to target parallel structures in the hanging wall.

Exploration

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

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

As previously announced, these artisanal miners work under licence issued by the Company's 70% owned subsidiary Hawkmoth Mining and Exploration (Pvt) Limited. They are an inexpensive exploration tool and as can be seen above and they can also be a very successful exploration tool.

It is anticipated that this high grade structure will form part of the Company's proposed expanded mining plans for Prestwood and Bucks Gold Mines.

New Mining Rights – Bucks Reef Gold Mine

The Company's 70% owned Hawkmoth Mining and Exploration, has entered into a mining agreement on terms standard within Zimbabwe. The mining agreement relates to Claim Number 33269 and is for a period of 15 years with 2 renewal periods of 15 years and then 3 years each. A royalty of 5% of gross value of gold and/or other valuable products won from the claim is payable in consideration for entering into the mining agreement.

The historic Bucks Reef Gold Mine sit in a parallel structure to the Company's Prestwood Gold Mine, and historically produced approximately 1,443kg of gold (approx. 46,168oz) at 27.0g/t.

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

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

Corporate Activity – Rights Issue

Receipt of funds from Armoured Fox of \$143,833, represented on the board by Ms Manana Nhlanhla, are pending South African Reserve Bank approval for the overseas remittance of funds.

Contact Details

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Competent Person’s Statement

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

APPENDIX A – PROSPECT RESOURCES LIMITED TENEMENT SCHEDULE

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

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

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

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

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

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

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

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

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

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

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