



ASX ANNOUNCEMENT

16th September 2014

Progress towards Mt Holland Development

Convergent Minerals Limited (ASX:CVG) is pleased to provide an update on its development activities at its 100%-owned Mt Holland Goldfield in Western Australia.

HIGHLIGHTS

- Advanced studies and permitting work continues on schedule to enable development of the Blue Vein Project to commence in early 2015
- Assaying of previously uncut historical drill core has identified the high-grade Exile Deposit, located 650m east of the proposed plant site. High-grade gold mineralization extends over an area 1.5km long by 700m deep with intersections including:
 - 3m @ 5.0g/t Au
 - 1m @ 28g/t Au
 - 2.6m @ 7.6g/t Au
- Recent tenement acquisitions at Mt Holland have boosted CVG's holding within the prospective Archaean greenstone belt to over 50km continuous strike

David Price, CEO of Convergent, commented "The consolidation of ground at the Mt Holland Goldfield complements our development plans to construct a processing plant and commence gold production at the Blue Vein Project. Additional tenements and identification of further high grade lodes such as Exile provide further organic growth opportunities to our already substantial exploration portfolio and resource inventory".

ADVANCEMENT OF BLUE VEIN GOLD PROJECT

Following completion of the Blue Vein Pre-feasibility Study (“PFS”) in June 2014, further studies and permitting work continues on schedule to enable development of the Blue Vein Project to commence in early 2015.

A number of key development steps have been completed or are in progress including the following;

	Completed	In Progress
Site water characterisation	✓	
Flora and Fauna surveys	✓	
3-stage leach optimisation	✓	
Landform/landfill assessment	✓	
Third round gravity tests	✓	
Aerial topographic survey	✓	
Initial Tailings Storage facility (TSF) assessment	✓	
Grind optimisation studies	✓	
Initial Department Mines and Petroleum (DMP) consultation	✓	
Initial Department of Environment consultation	✓	
Tailings geotechnical sample analysis		✓
Acid Mine Drainage (AMD) test work		✓
Second stage TSF assessment		✓
Mining Proposal documentation		✓
Mine Closure Plan		✓

Additional grinding tests have been conducted by Independent Metallurgical Operations (IMO) on Blue Vein ore to determine the optimum grind size. From these test results, a grind size of 80% passing 75µm is optimum for leaching the gold from the Blue Vein banded iron formation host.

Supplementary metallurgical tests have also been conducted to determine the benefits of adding air, oxygen and lead nitrate to the leach circuit. These tests have resulted in an increase in gold recovery to 95.6% with the addition of air and 100g/t lead nitrate over a 48 hour leach period.

Advanced gravity tests continue to show that high percentages of free gold are being won from the gravity separation circuit with recoveries ranging consistently between 39% and 43%.

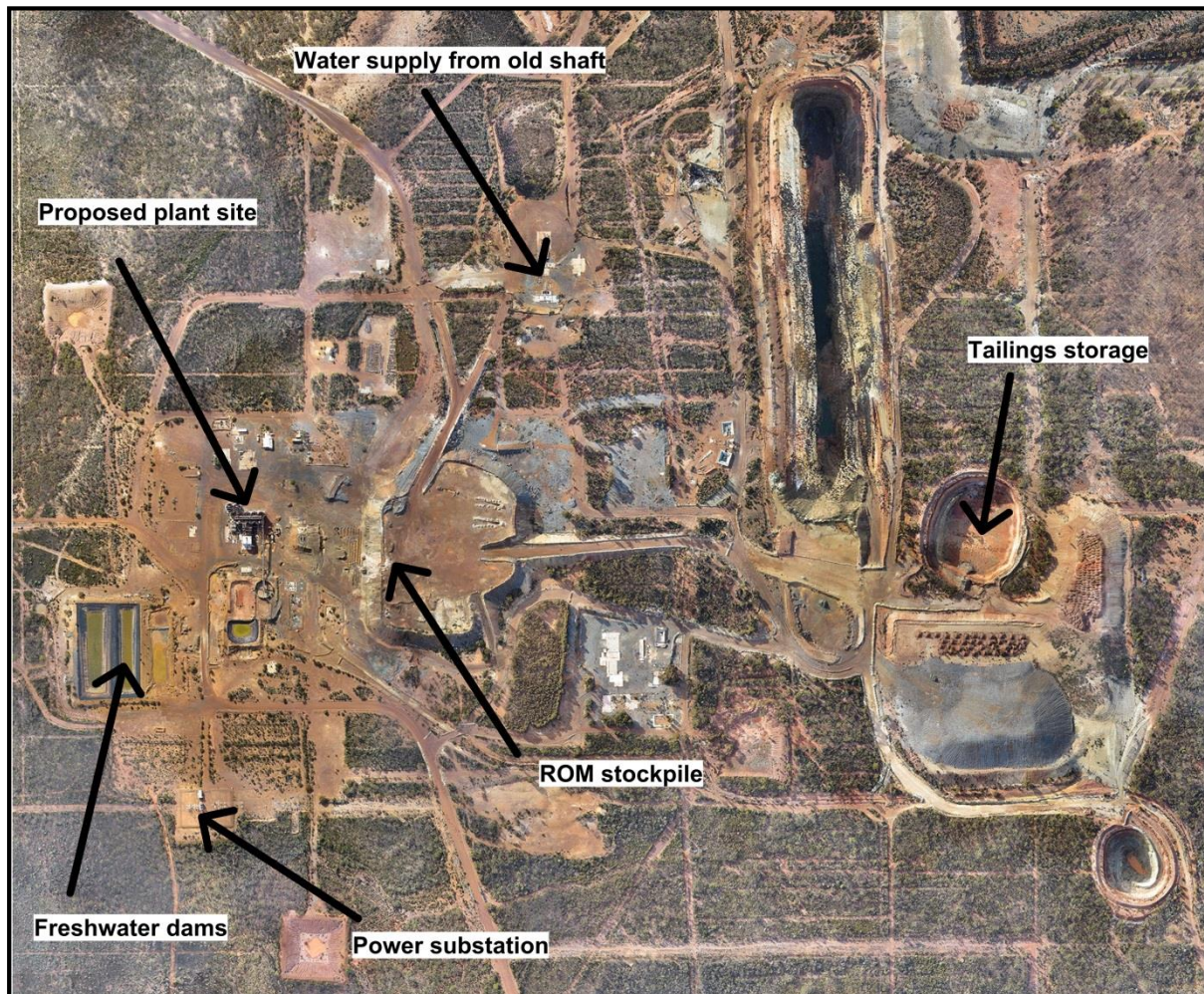
Flora and fauna surveys have been completed on behalf of Convergent by environmental consultants Blueprint Strategies. The flora survey recorded a species of Banksia (*Banksia sphaerocarpa* var. *dolichostyla*) adjacent to roads near the airstrip and the old camp. The fauna survey recorded a disused Mallee fowl mound. Neither the Banksia nor the Mallee fowl occur on the areas being considered by Convergent for mining and processing.

Convergent will adopt strict management procedures including dust mitigation and water discharge management to ensure the protection of the Banksia species and Mallee fowl.

Assessment of Tailings Storage Facilities ("TSF") has been completed by engineering consultants ATC Williams on behalf of Convergent. Representatives of ATC Williams visited Mt Holland during July to assess three of the old tailings dams for possible reuse and concluded:

- TSF1 is not able to be reused
- TSF2 is able to be reused but requires a lift of the dam wall. A conventional upstream raise has been recommended and is expected to provide sufficient tailings capacity for a 300,000tpa operation for at least 5 years
- TSF3 does not require a wall raise which will minimise capital expenditure. This tailings dam will have capacity for at least the first 12 months of processing.

An aerial survey has been flown by Arvista Aerial Surveying using a low-altitude, unmanned aerial vehicle. The purpose of this survey was to survey landforms for waste fill sites, gravel/borrow pits, site layout for the proposed plant location, water runoff management, ramp and portal engineering, tailings dam engineering, in-pit drainage, water inflow management and general site planning purposes. The survey took three days and was deemed highly successful. An image is provided below to illustrate the high quality of imagery produced by this survey.



High definition aerial image of the proposed plant site at Mt Holland

IDENTIFICATION OF EXILE DEPOSIT

Convergent has recently identified a possible future source for additional plant feed which may extend the Mt Holland mine life.

Exile lies 650m east of the proposed plant site and represents a parallel gold lode, approximately 150m west of the Bounty Main mineralisation. No evidence of historic underground mining at Exile has been found to date.

Whilst drilling the Bounty gold mine in the 1980's, previous explorers drilled through a mineralised banded iron formation which lies parallel to the Bounty shear. On a number of occasions, core from what Convergent has named the Exile Deposit was not cut and sampled at the time of drilling.

More than 100 holes have been drilled through Exile and previous explorers have reported high grade gold intersections. Table 2 at the back of this announcement provides a list of all assays from historical drilling above 5g/t Au at Exile. Only a small proportion of the Exile deposit is included in current Bounty Group resource estimates. Some examples of the high grade intersections from previous drilling include:

- **3m @ 13.3g/t Au**
- **3m @ 10.1g/t Au**
- **3m @ 8.7g/t Au**
- **3m @ 8.4g/t Au.**

Convergent has recently cut and sampled the old core at positions where the Exile Deposit was predicted and this has returned excellent results including:

- **3m @ 5.0g/t Au** (from 116m) in hole MD090
- **1m @ 28g/t Au** (from 142m) in hole MD082
- **2.6m @ 7.6g/t Au** (from 490m) in hole MD080R

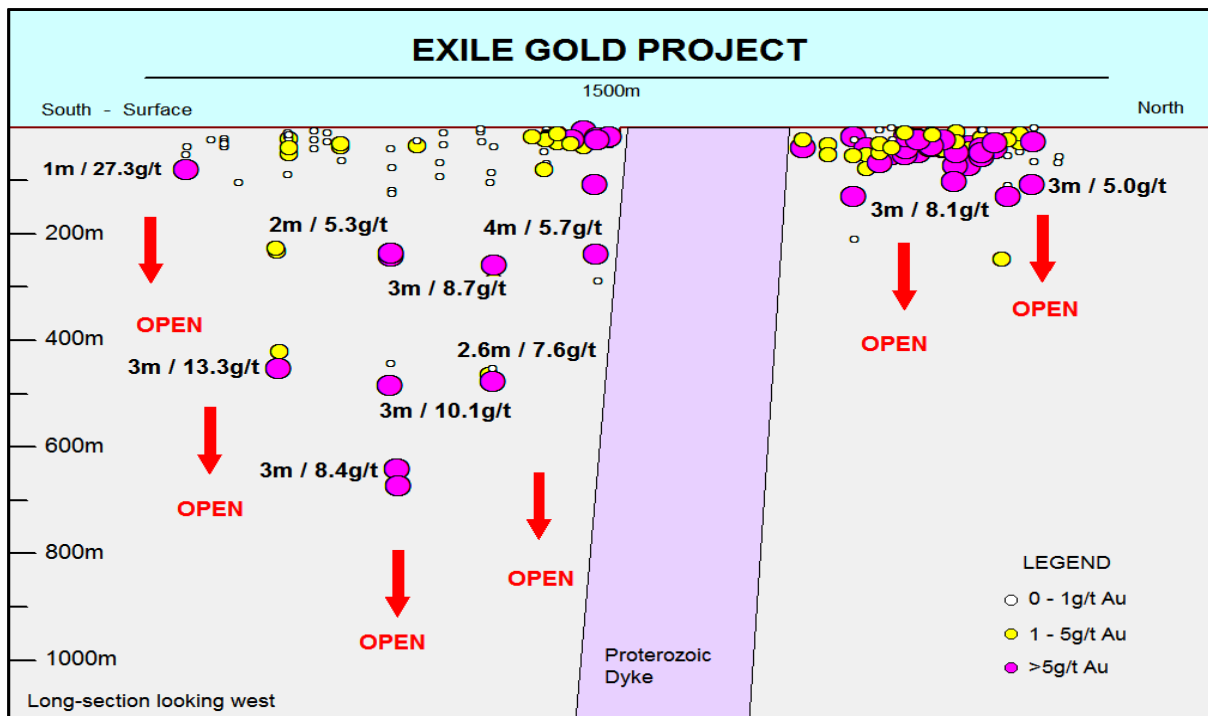
Exile is divided into Exile Main and Exile North by the Binneringie Dyke which also separates Bounty into the Bounty Main and Bounty North mines. Bonanza grades such as:

- **3m @ 7,800g/t Au including 1m @ 23,400g/t Au (2.34% Au)**

were recorded from an underground channel face sample during mining at Bounty North.

No immediate exploration is planned for Exile however exploration work is likely to begin after the commencement of mining at Blue Vein. Work at Exile will focus on the definition of a resource to provide additional plant feed for the Mt Holland Operations which would be aimed at extending the mine life beyond the current production schedule.

A long section of Exile is included below, which clearly illustrates the open pitable and underground potential for high-grade gold beneath the existing drilling.



A long section of the Exile Deposit showing all existing drilling

These assay results demonstrate that the Exile Deposit extends over an area of 1.5km long and to a depth of 700m below surface and is limited only by a lack of drilling.

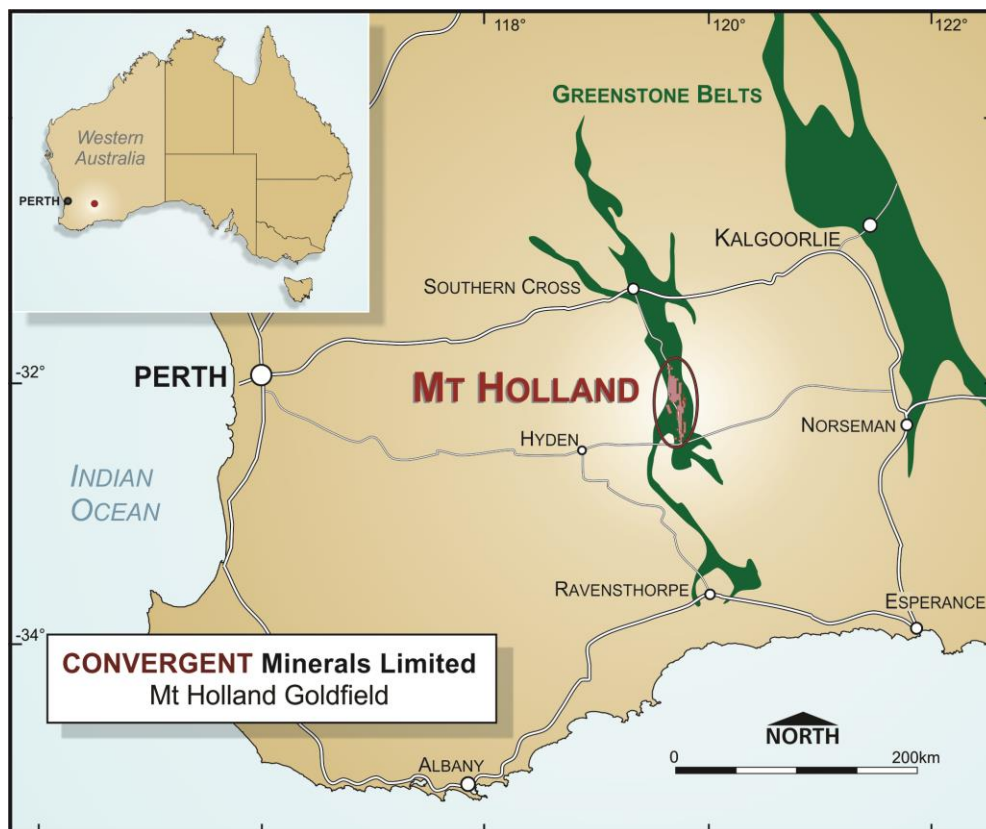
TENEMENT ACQUISITIONS

Recent tenement acquisitions include six new applications (with three already granted) and completion of the purchase of the three tenements announced to the ASX on 28 May 2014. These additional tenements bring the Company's total ground holdings within the Mt Holland Goldfield to 358 square kilometres.

Convergent now has more than 50km continuous strike of prospective Archaean greenstone belt under tenement. Convergent's extensive ground holding at Mt Holland now includes;

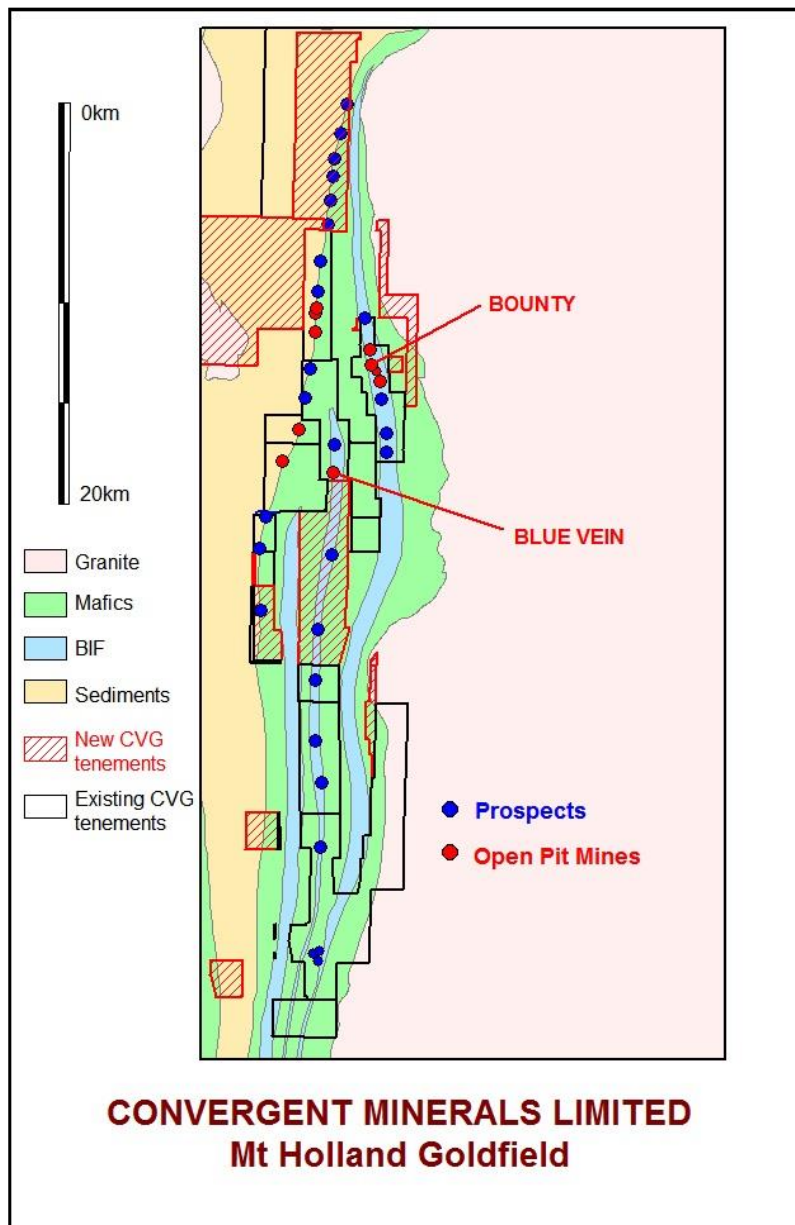
- The **advanced Blue Vein Project** (see announcement dated 25 June 2014 titled “Pre-Feasibility Study confirms strong returns from underground mining at Blue Vein”)
- **Numerous Mineral Resources** underlying historical open-cut mines
- More than **30 additional longer-term targets** defined by gold anomalies.

Collectively, these projects and prospects have a substantial gold endowment in excess of 2 million ounces, being historical gold production plus Convergent’s current resources.



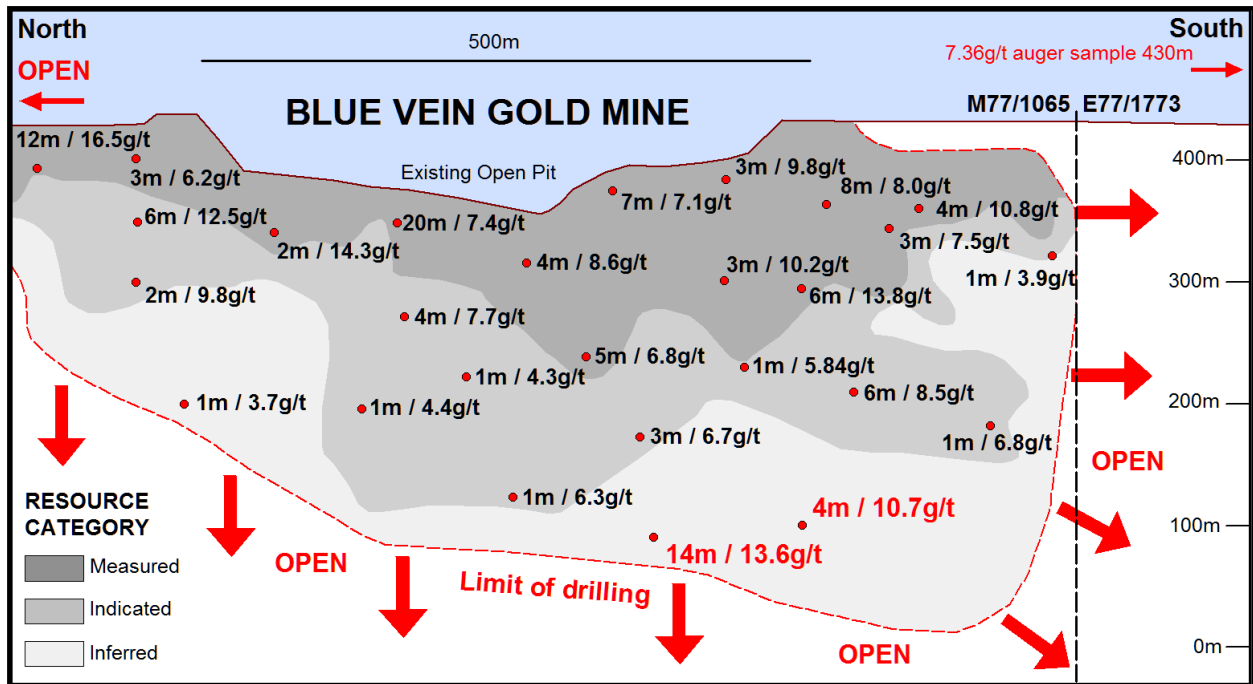
Location map of the Mt Holland Goldfield

There are numerous prospects and exploration targets hosted within the new tenements. The prospects as seen in the following tenement map are defined by geology, geophysics and geochemistry and most have historical gold-in-soil results up to 0.5g/t Au. Each of the open pit mines contain Mineral Resources beneath them, which represents a valuable opportunity for Convergent to expand its current resource base.



Map of recent tenement applications and acquisitions

One of the recent additions to the Company's tenement holding is E77/1773 which is considered a key and strategic tenement owing to its position adjacent to Convergent's Blue Vein Project. This tenement provides Convergent with an additional 5km of prospective banded iron formation (BIF) to the south of Blue Vein. Historical work carried out on this tenement has defined very strong gold-in-soil geochemical anomalies with assays up to 7.4g/t Au.



*Long section through the Blue Vein deposit showing the potential for strike extensions to the south of the current Mineral Resource
(Please refer to the appended Mineral Resource table).*

About Convergent Minerals

Convergent Minerals Limited (ASX: CVG) is a Sydney-based, gold-focused resources company listed on the Australian Securities Exchange.

The Company's main asset is the Mt Holland Goldfield, located approximately 300km east of Perth and 100km south of the town of Southern Cross in Western Australia.

The Mt Holland Goldfield comprises 12 open cut gold mines where Convergent is aiming to define high grade gold beneath the open cut mines, with a view to mining from in-pit decline underground access.



The Mt Holland Goldfield includes a tenement package of 358 km² centered on the old Bounty Gold Mine, which produced more than 1.3 million ounces of gold over a 12-year period between 1989 and 2001.

The Company is strongly focused on near-term underground mining opportunities at the Blue Vein Gold Mine – part of the Mt Holland Goldfield.

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Market Snapshot:

Shares on Issue: 350 million
Current share price: ~\$0.013
Market capitalisation: ~\$4.5 million
ASX Code: CVG

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. David W. Price, who is a Fellow of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Price has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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. Price, who is an officer of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Convergent Minerals Limited Exile Gold Deposit, Mt Holland Goldfield Collar File						
Hole ID Number	East MGA	North MGA	RL (m)	Total Depth	Dip (°)	Azimuth MGA
CVG24	761760.00	6445922.00	430.00	100.00	-60	089
CVG41	761746.00	6446145.00	430.00	75.00	-60	089
CVG42	761744.00	6446123.00	430.00	75.00	-60	089
CVG43	761761.00	6446123.00	430.00	60.00	-60	089
CVG44	761776.00	6446123.00	430.00	40.00	-60	089
CVG45	761758.00	6446084.00	430.00	85.00	-60	089
CVG46	761745.00	6446044.00	430.00	100.00	-60	089
CVG47	761759.00	6446023.00	430.00	102.00	-60	089
FBYP010	761820.18	6445825.06	430.00	50.00	-60	089
FBYP011	761800.16	6445824.87	430.00	70.00	-60	089
FBYP012	761819.80	6445865.07	430.00	50.00	-60	089
FBYP013	761779.78	6445864.69	430.00	90.00	-60	089
FBYP014	761809.61	6445884.99	430.00	50.00	-60	089
FBYP015	761789.60	6445884.80	430.00	70.00	-60	089
FBYP016	761769.59	6445884.61	430.00	90.00	-60	089
FBYP017	761779.22	6445924.71	430.00	80.00	-60	089
FBYP018	761763.83	6445964.58	430.00	80.00	-60	089
FBYP019	761773.65	6445984.69	430.00	80.00	-60	089
FBYP020	761783.47	6446004.79	430.00	60.00	-60	089
FBYP021	761768.46	6446004.65	430.00	80.00	-60	089
FBYP022	761805.28	6446025.00	430.00	50.00	-60	089
FBYP023	761788.09	6446044.85	430.00	50.00	-60	089
FBYP024	761768.08	6446044.66	430.00	80.00	-60	089
FBYP025	761794.90	6446064.92	430.00	50.00	-60	089
FBYP026	761770.40	6446064.68	430.00	70.00	-60	089
FBYP027	761764.02	6445944.58	430.00	90.00	-60	089
MD043	761832.84	6445224.94	430.00	359.00	-60	089
MD044	761831.09	6445303.95	430.00	370.50	-60	089
MD045	761831.33	6445383.99	430.00	334.40	-60	089
MD049	761913.37	6445065.64	430.00	248.80	-60	089
MD052	761878.11	6444985.26	430.00	370.50	-60	089
MD053	761788.52	6446104.88	430.00	263.70	-60	089
MD062	761869.78	6445445.37	430.00	298.70	-60	089
MD065	761781.27	6446024.77	430.00	257.10	-60	089
MD066	761788.02	6445945.81	430.00	251.70	-60	089
MD070	761801.57	6445464.74	430.00	358.00	-60	088
MD071	761780.07	6445304.47	430.00	640.00	-80	085
MD071A	761780.16	6445304.97	430.00	463.00	-80	085
MD072	761778.55	6445464.52	430.00	451.00	-80	086
MD072A	761778.55	6445464.72	430.00	447.30	-80	086
MD073	761801.58	6445144.61	430.00	595.00	-80	086
MD073A	761801.58	6445144.21	430.00	616.00	-80	086
MD073B	761801.58	6445144.21	430.00	462.70	-80	086
MD074	761808.17	6444976.60	430.00	548.50	-80	108
MD074A	761808.27	6444976.40	430.00	493.00	-80	108
MD076A	761726.71	6446103.90	430.00	363.70	-80	086
MD077	761808.58	6445144.67	430.00	390.20	-60	086
MD078	761710.00	6445944.07	430.00	359.00	-60	089
MD080	761685.04	6445303.57	439.00	560.00	-80	084
MD080A	761685.04	6445303.57	439.00	720.50	-80	084
MD081	761753.20	6444971.08	430.00	835.80	-85	084
MD081A	761753.20	6444971.08	430.00	687.00	-85	084
MD082	761747.77	6445864.39	430.00	352.00	-63	084
MD083	761642.74	6445863.40	430.00	469.00	-60	084
MD084	761713.64	6445134.77	430.00	808.00	-85	084
MD084A	761713.64	6445134.77	430.00	736.00	-85	084
MD085	761560.41	6445152.34	430.00	1030.00	-80	084
MD085A	761560.41	6445152.34	430.00	934.00	-80	084
MD085B	761560.41	6445152.34	430.00	916.00	-80	084
MD085C	761560.41	6445152.34	430.00	1010.50	-80	084
MD086	761637.47	6446103.45	430.00	525.00	-70	094
MD088	761708.02	6445942.05	430.00	439.00	-70	086
MD090	761702.11	6446145.08	430.00	349.00	-65	089
MD091	761733.26	6446023.32	430.00	326.50	-65	089
MD092	761773.41	6445903.65	430.00	300.00	-60	089
MD093	761719.39	6445904.14	430.00	400.00	-65	084
mh296	761798.66	6445984.92	430.00	22.50	-60	089
mh327	761803.66	6445984.97	430.00	21.00	-60	089
MHP321	761862.11	6444985.11	430.00	65.00	-60	089
MHP383	761857.77	6445445.26	430.00	66.00	-60	089
MHP384	761879.78	6445445.47	430.00	30.00	-60	089
MHP385	761868.58	6445465.37	430.00	45.00	-60	089
MHP386	761863.39	6445485.33	430.00	45.00	-60	089
MHP388	761878.97	6445424.46	430.00	33.00	-60	089
MHP389	761868.96	6445425.36	430.00	57.00	-60	089
MHP390	761864.16	6445404.30	430.00	63.00	-60	089
MHP391	761925.37	6445065.75	430.00	45.00	-60	089
MHP396	761869.34	6445385.35	430.00	39.00	-60	089
MHP397	761874.53	6445365.39	430.00	33.00	-60	089
MHP398	761878.58	6445465.47	430.00	33.00	-60	089
MHP402	761776.02	6445945.70	430.00	70.00	-60	089
MHP403	761800.02	6445945.92	430.00	45.00	-60	089
MHP404	761788.65	6445984.83	430.00	60.00	-60	089
MHP405	761788.41	6445904.79	430.00	69.00	-60	089
MHP406	761793.29	6446023.89	430.00	51.00	-60	089
MHP410	761802.84	6445964.95	430.00	35.00	-60	089
MHP411	761788.84	6445964.82	430.00	51.00	-60	089
MHP412	761802.42	6445904.92	430.00	45.00	-60	089
MHP413	761799.79	6445864.88	430.00	63.00	-60	089
MHP415	761794.22	6445924.86	430.00	45.00	-60	089
MHP417	761803.64	6445986.97	430.00	33.00	-60	089
MHP418	761796.47	6446004.91	430.00	33.00	-60	089
MHP419	761782.90	6446064.80	430.00	50.00	-60	089
MHP420	761873.41	6445484.43	430.00	27.00	-60	089
MHP421	761874.58	6445465.43	430.00	30.00	-60	089
MHP422	761873.97	6445424.41	430.00	37.00	-60	089
MHP423	761876.16	6445404.42	430.00	20.00	-60	089
MHP425	761822.55	6445785.07	430.00	51.00	-60	089
UGF11DL02	761889.56	6445108.00	208.20	121.30	-07	270
VBYP014	761758.89	6446064.58	430.00	90.00	-60	089
VBYP015	761790.71	6446084.89	430.00	40.00	-60	089
VBYP016	761775.71	6446084.75	430.00	65.00	-60	089
VBYP017	761776.14	6446144.78	430.00	40.00	-60	089
VBYP018	761761.14	6446144.63	430.00	55.00	-60	089

Table 1: Collar file for drilling at the Exile Deposit, Mt Holland Goldfield

Convergent Minerals Limited					
Exile Gold Deposit, Mt Holland Goldfield					
Significant Intercepts above 5.0g/t Au					
Hole Number	Sample Number	From (m)	To (m)	Interval (m)	Au (g/t)
CVG45	CVG45-46	45.00	46.00	1.00	5.11
CVG46	CVG46-82	81.00	82.00	1.00	6.79
CVG47	CVG47-60	59.00	60.00	1.00	5.28
CVG47	CVG47-61	60.00	61.00	1.00	11.46
CVG47	CVG47-83	82.00	83.00	1.00	13.57
CVG47	CVG47-84	83.00	84.00	1.00	12.70
FBYP012	BX161058	18.00	19.00	1.00	5.20
FBYP014	BX161223	43.00	44.00	1.00	6.00
FBYP017	BX161447	57.00	58.00	1.00	6.40
FBYP017	BX161448	58.00	59.00	1.00	26.25
FBYP017	BX161449	59.00	60.00	1.00	9.10
FBYP018	BX161524	54.00	55.00	1.00	9.40
FBYP019	BX161591	41.00	42.00	1.00	8.00
FBYP020	BX161672	42.00	43.00	1.00	44.00
FBYP023	BX159969	38.00	39.00	1.00	13.00
FBYP026	BX162611	41.00	42.00	1.00	9.90
FBYP026	BX162631	61.00	62.00	1.00	127.50
FBYP027	BX162697	57.00	58.00	1.00	9.13
FBYP027	BX162698	58.00	59.00	1.00	8.90
MD062	286755	19.00	20.00	1.00	11.70
MD062	286756	20.00	21.00	1.00	8.76
MD062	286757	21.00	22.00	1.00	46.10
MD062	286572	36.00	37.00	1.00	26.18
MD065	293749	53.00	54.00	1.00	15.00
MD066	293760	24.00	25.00	1.00	27.80
MD066	293761	25.00	26.00	1.00	7.36
MD066	293780	44.00	45.00	1.00	9.03
MD066	293781	45.00	46.00	1.00	5.67
MD070	369027	122.00	123.00	1.00	6.09
MD071A	331153MD07	254.30	255.30	1.00	5.41
MD071A	331155MD07	256.30	257.30	1.00	6.19
MD071A	331164MD07	265.30	266.30	1.00	20.50
MD072A	331271MD07	239.00	240.00	1.00	6.75
MD072A	331274MD07	242.00	243.00	1.00	9.81
MD073	331429	244.42	245.42	1.00	9.30
MD073A	331340MD07	240.60	241.60	1.00	6.65
MD076A	331837	131.06	132.06	1.00	6.08
MD081	10163	455.00	456.00	1.00	31.05
MD081	10164	456.00	457.00	1.00	6.65
MD082	10409	117.00	118.00	1.00	20.75
MD084	10500	488.00	489.00	1.00	25.60
MD085	10688MD08	690.00	691.00	1.00	13.95
MD085A	10762MD08	664.00	665.00	1.00	11.35
MD085A	10763MD08	665.00	666.00	1.00	9.40
MD085B	10816MD08	664.00	665.00	1.00	11.35
MD085B	10817MD08	665.00	666.00	1.00	9.40
MD085C	10860MD08	690.00	691.00	1.00	13.95
MD090	CMDS090-005	117.40	118.20	0.80	5.28
MD090	CMDS090-007	118.31	119.35	1.04	6.04
MD091	ZZ020345	112.40	113.40	1.00	6.70
MD092	ZZ020390	76.00	77.00	1.00	8.22
MHP384	292346	5.00	6.00	1.00	8.88
MHP384	292347	6.00	7.00	1.00	51.00
MHP384	292348	7.00	8.00	1.00	14.70
MHP385	292472	21.00	22.00	1.00	38.60
MHP385	292473	22.00	23.00	1.00	12.10
MHP385	292488	37.00	38.00	1.00	22.80
MHP389	292657	26.00	27.00	1.00	8.71
MHP402	293845	44.00	45.00	1.00	7.72
MHP402	293847	46.00	47.00	1.00	6.64
MHP402	293848	47.00	48.00	1.00	5.40
MHP402	293864	63.00	64.00	1.00	7.30
MHP403	293910	19.00	20.00	1.00	6.41
MHP403	293913	22.00	23.00	1.00	5.20
MHP404	324070	39.00	40.00	1.00	6.85
MHP411	324677	26.00	27.00	1.00	7.06
MHP418	330095	24.00	25.00	1.00	11.40
MHP419	330133	22.00	23.00	1.00	8.71
MHP419	330138	27.00	28.00	1.00	11.59
MHP419	330153	42.00	43.00	1.00	13.90
MHP420	330190	19.00	20.00	1.00	7.26
MHP421	330226	25.00	26.00	1.00	8.42
MHP425	330435	34.00	35.00	1.00	5.62
MHP425	330444	43.00	44.00	1.00	7.34
VBYP014	GC68599	54.00	55.00	1.00	6.88
VBYP018	GC68809	29.00	30.00	1.00	12.90

Table 2: Significant assays (above 5g/t Au) from historical drilling at Exile

Convergent Minerals Resource Table

Convergent Minerals Limited											
Mt Holland Goldfield											
MT HOLLAND RESOURCES											
0.50g/t Au cut-off											
Project	Measured			Indicated			Inferred			Total	
Name	Gold			Gold			Gold			Gold	
	Tonnes	(g/t)	Ounces	Tonnes	(g/t)	Ounces	Tonnes	(g/t)	Ounces	Tonnes	Ounces
Van Uden (CVG 80%) **	326,000	1.72	18,000	1,601,000	1.51	78,000	3,451,000	1.28	142,000	5,378,000	238,000
BlueVein ****	2,093,000	2.30	155,100	1,299,000	2.07	86,600	1,457,000	2.79	130,900	4,849,000	372,500
Twinnings (Earl Grey-Jasmine)	1,955,000	1.11	70,000	929,000	1.06	32,000	739,000	1.10	26,000	3,623,000	128,000
Bushpig	293,000	1.31	12,000	277,000	1.01	9,000	173,000	1.10	6,000	743,000	28,000
Razorback	165,000	1.08	6,000	86,000	1.15	3,000	30,000	1.40	1,000	282,000	10,000
Victory	73,000	1.07	3,000	169,000	1.18	6,000	139,000	1.30	6,000	382,000	15,000
Bounty South	21,000	1.74	1,000	27,000	1.44	1,000	23,000	1.10	1,000	71,000	3,000
			265,100			215,600			312,900	15,328,000	794,500
BOUNTY RESOURCES											
0.50g/t Au cut-off for open cut											
2.00g/t cut-off for underground											
Project	Measured			Indicated			Inferred			Total	
Name	Gold			Gold			Gold			Gold	
	Tonnes	(g/t)	Ounces	Tonnes	(g/t)	Ounces	Tonnes	(g/t)	Ounces	Tonnes	Ounces
Bounty Main - underground	1,164,000	3.64	136,000	536,000	3.79	65,000	287,000	3.70	34,000	1,986,000	235,000
Bounty North - underground	118,000	2.53	9,600	6,000	2.81	1,000	14,000	2.30	1,000	139,000	11,000
Bounty Main - open cut	682,000	2.22	49,000	309,000	1.71	17,000	407,000	1.40	18,000	1,399,000	84,000
Bounty North - open cut	327,000	1.46	15,000	150,000	1.32	6,000	240,000	1.40	11,000	717,000	32,000
Bounty East - open cut	295,000	1.37	13,000	62,000	0.95	2,000	120,000	0.90	3,000	477,000	18,000
			222,600			91,000			67,000	4,718,000	380,000
** Resources estimated by GeoRes in 2012											
**** Resources estimated by GeoRes in 2014											
All other resources estimated by Hellman & Schofield in 2010											
*** The information in this Table that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Robin Rankin, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and accredited as a Chartered Professional (CP) by the AusIMM in the Geology discipline. Robin Rankin is Principal Consulting Geologist and operator of independent geological consultancy GeoRes. He has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the activity which 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' (the JORC Code). Robin consents to the inclusion in the Table of the matters based on his information in the form and context in which it appears.											

JORC Code, 2012 Edition – Table 1

Section 1 Sampling techniques and data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	The diamond drilled (DD) core sampling was conducted according to geology and as such had no set intervals. Where the geological unit was greater than 1m, sampling was taken to the metre, then conducted metre on metre until the last sample. The minimum sample size was 0.1m. The samples were sent to ALS for elemental analyses, where the entire sample was crushed/pulverised to 85% passing 75microns to produce a 50g charge for fire assay (code Au – AA26) and a separate charge was collected for multi-elemental analyses.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	The historic diamond drilling (DD) was completed using reverse circulation (RC) pre-collars, with DD tails. The DD component was dominantly NQ core size.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade</i> 	The method of assessing DD core recovery was by measuring the correctly orientated core and comparing that to recorded drilling interval.

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Criteria	JORC Code explanation	Commentary
	<i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • 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. 	<p>The DD core was stored at the Mt Holland core yard, and has been logged by both the original company and Convergent Minerals Ltd geologists. The core was re-prepared by Convergent's field technicians under the supervision of Convergent's Regional Geologist. Core preparation included core orientation, metre marking. The regional geologist was responsible for the geological logging. The geological log was conducted on a geological (not meter by meter) basis, was quantitative where possible and qualitative where not. 100% of the DD drilling is geologically logged. The logs noted the following:-</p> <ul style="list-style-type: none"> • Geological code (Convergent standard) • Colour • Weathering intensity (qualitative) • Hardness (semi- quantitative) • Quartz vein percentage (quantitative) • HCl reaction to carbonates (qualitative) • Magnetic sensitivity (qualitative) • Sulphide type and percentage (quantitative) • Alteration type and intensity (qualitative) • Structural features and intensity • Comments
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field 	<p>After the diamond core was prepared, logged, and photographed, it was then sampled. The samples were collected by using a brick saw to cut the core in half – perpendicular to the orientation line. The half opposite to the orientation were sampled To minimise human error, the sampler would cut all the core, then sample from top of hole to bottom – but from bottom of the top of each interval. This technique is used to remove the potential of accidental over sampling. Exile gold mineralisation is relatively well distributed through the host unit.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> A 50g charge for fire assay (code Au – AA26) and a separate charge was collected for multi-elemental analyses (Ag, As, Cu, Fe, Ni, Pb, S; code ME-ICP61). Australian Laboratory Services (ALS) conducted the elemental analyses of the highest quality, and the analytical techniques listed above are appropriate to the Exile gold deposit. The technique is considered total.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Verification of mineralisation at Exile was completed by sending core from the unsampled historic diamond drilled core. The assay results returned significant gold intersections. All primary field data is hand written onto CVG letter headed pages which are scanned and digitized. In the case of assay results, the original assays and sample record sheets are kept in both hard and soft copies and are married together into a single file (per hole) and then are married into the master drill hole database (per project). No adjustment of assay data has occurred at Exile,
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The collar positions were historically surveyed and have been translated into MGA using the historic AMG – MGA – Local surveyed grid coordinated compiled by Viceroy. Historic down hole surveys exist for the diamond holes The Grid system used was GDA, MGA zone 50. The topographic control at Exile was established during the historic mining
Data spacing and	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The drill hole intercepts were planned to intercept the Bounty Main deposit at depth, Exile is a parallel lode which was intercepted enroute to the main target. No targeted drilling of Exile exists at depth

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Criteria	JORC Code explanation	Commentary
<i>distribution</i>	<p><i>Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No sample compositing has been applied
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The orientation of the Exile deposit is well known. It is north striking with a steep westerly dip. The holes were drilled perpendicular to the strike and at an apparent angle (approx. 45-55deg) relative to the dip. No significant bias has been introduced.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> The samples were stored at the historic Mt Holland Core Yard. The core was then re-prepared, re-logged and sampled, securely stored at site, and driven into Perth for elemental analysis at ALS all by trusted Convergent staff.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> N/A

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exile is situated in M77/1066, which is 100% owned by Montague Resources Australia Pty Ltd. Montague is a wholly owned subsidiary of Convergent Minerals Limited. There are no Joint Ventures, overriding royalties, native title interests, historical sites, wilderness or national parks. No issues with security of tenure or impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exile was first intercepted by historic exploration companies during the Bounty Main deep diamond drilling resource definition program. Aztec Exploration Limited completed the majority of the exploration work, during the late 1980s and early 1990s.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Exile style of mineralization is very similar to the +1.0Moz Bounty Gold Mine (historic). The mineralization type is considered BIF hosted (shear zone delivering gold rich fluid into contact with the iron rich BIF, the iron causes the gold to precipitate out of solution). Au is the only primary economic element and occurs dominantly in the BIF and minimal Au exists within quartz veins. The geology at Blue Vein consists of a Pyroxenite and Actinolite – Chlorite+-Talc Ultramafic hanging wall, a highly brecciated and sheared BIF with quartz veining host unit, and Pyroxenite/Actinolite –Chlorite+-Talc Ultramafic/mafic metasediment footwall. The deposit structurally sits within the brittle-ductile zone. High levels of alteration occurs proximal to and within the mineralized zones.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> Provided

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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ 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 Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All results listed are weighted averages, the technique used to generate weighted averages is the standard • No reporting of Metal Equivalent values are reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • All intercepts provided are down hole thicknesses.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Provided

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Provided
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> N/A
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Provided