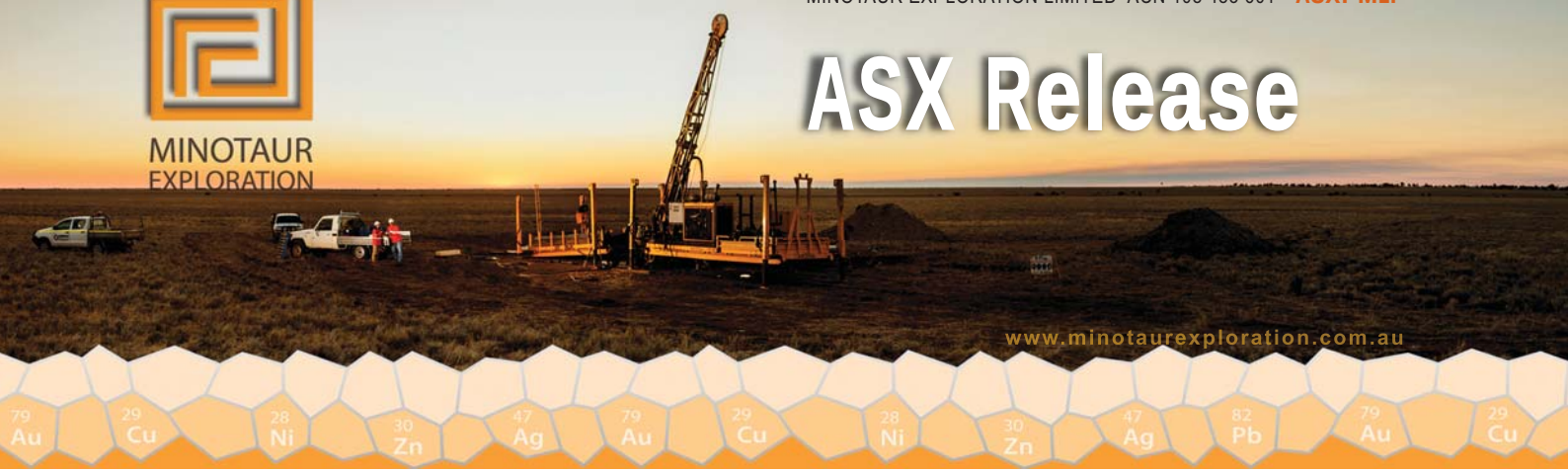
ASX Release



20 NOVEMBER 2014

HIGH-GRADE MINERALISATION CONTINUES ALONG STRIKE AT ARTEMIS PROSPECT, CLONCURRY

HIGHLIGHTS

- **Results received for first two diamond drill holes probing north-south strike extent of Artemis copper-gold-zinc prospect;**
- **Drillholes EL14D14 and EL14D16 each intersected thick and continuous zones of massive sulphides;**
- **Massive sulphides in hole EL14D14 returned assays of 19.9m @ 1.53% Cu, 1.62g/t Au, 5.40% Zn, 0.77% Pb, 46g/t Ag and 0.19% Co** (153 to 172.9 m, downhole intercept);
- **Massive sulphides in hole EL14D16 returned assays of 16.14m @ 3.29% Cu, 2.98g/t Au, 6.61% Zn, 1.77% Pb, 65g/t Ag and 0.32% Co** (150 to 166.14m, downhole intercept);
- **Drillhole EL14D16 includes a higher-grade interval of 9m @ 5.15% Cu, 4.26g/t Au, 8.64% Zn, 1.97% Pb** (from 156 to 165m, downhole intercept);
- **The thick, high-grade polymetallic mineralisation is now confirmed for at least 50 metres along strike to the south-southwest from discovery hole EL14D09, supporting early indications that the Artemis Prospect is a significant new discovery.**

Drilling activity at the Artemis copper-gold-zinc-silver prospect 20 km west of the Eloise copper-gold mine *(Figure 1)* is focused on assessing each of **along-strike** and **down-dip** continuity of the mineralisation.[1,2,3] Five new diamond holes have been completed and geochemical results have been received for the first two diamond drillholes (EL14D14 and EL14D16) *(Figure 2)*. These two holes targeted the southerly along-strike extent of mineralisation from discovery hole EL14D09.

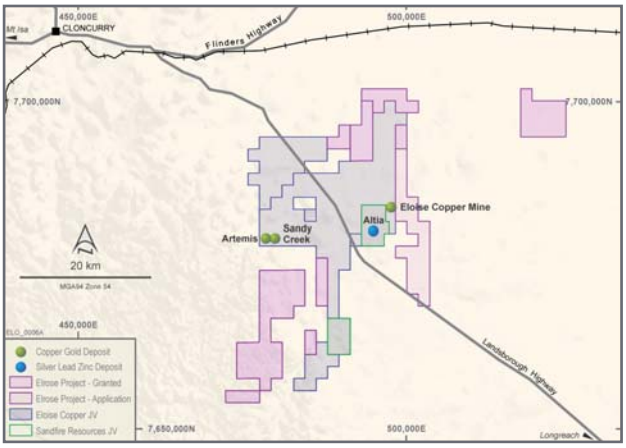


Figure 1: Location of the Artemis Prospect with respect to the Eloise Copper Joint Venture and other Minotaur Cu-Au prospective tenements in the Cloncurry region.

Drill Results and Analysis

Drillholes EL14D14 and EL14D16 successfully intersected massive sulphide mineralisation over down-hole intervals of 19.9 metres and 16.14 metres respectively *(Figures 4-6)*. The sulphides are medium to coarse grained, massive and consist predominantly of pyrrhotite, sphalerite, chalcopyrite and galena. Calcite is also present and abundance of the various mineral components varies with the content of sulphide minerals ranging locally up to ~95%.

1 *Aggressive $6M Workplan launched around Artemis Copper-Gold Prospect*, MEP report to ASX dated 13 October 2014
2 *Drilling underway at Artemis Prospect*, MEP report to ASX dated 22 October 2014
3 *High-Grade Copper-Gold Discovery at Cloncurry*, MEP report to ASX dated 31 July 2014

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Drill Results and Analysis continued

Associated marginal alteration zones, up to several metres wide, are variably silicificed, brecciated and contain pyrrhotite-rich veins.

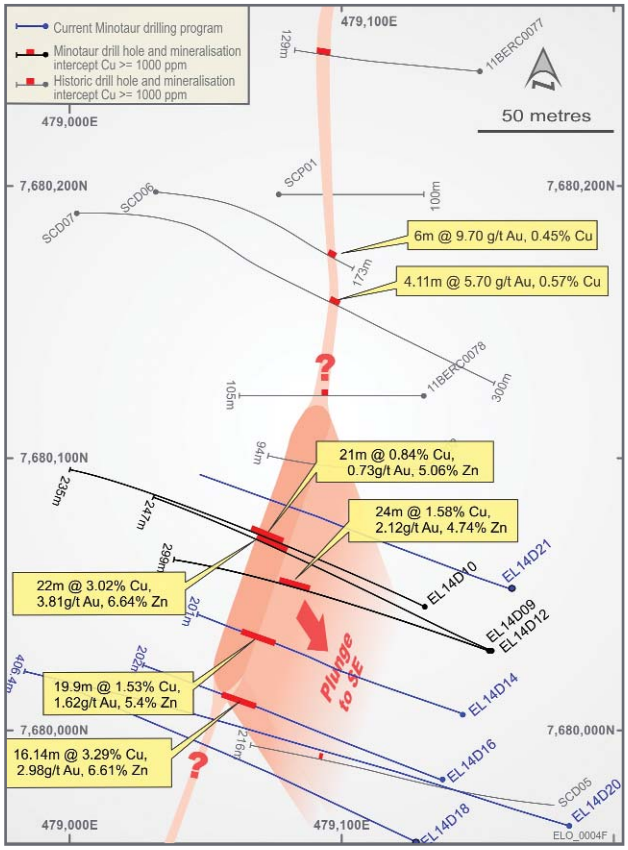

Figure 2: Plan map of the Artemis Prospect with respect to current and previous drill holes and interpreted distribution of mineralisation.

Hole ID	mE	mN	Dip	Azimuth (T)	Depth (m)
EL14D14	479145	7680005	-60	290	201
EL14D16	479136	7679982	-60	290	202
EL14D18	479128	7679958	-60	290	243
EL14D20	479185	7679965	-60	290	406.4
EL14D21	479159	7680054	-60	290	207.9

Table 1: Collar details for new Minotaur drill holes at the Artemis Prospect. All coordinates refer to GDA94 datum, Zone 54.

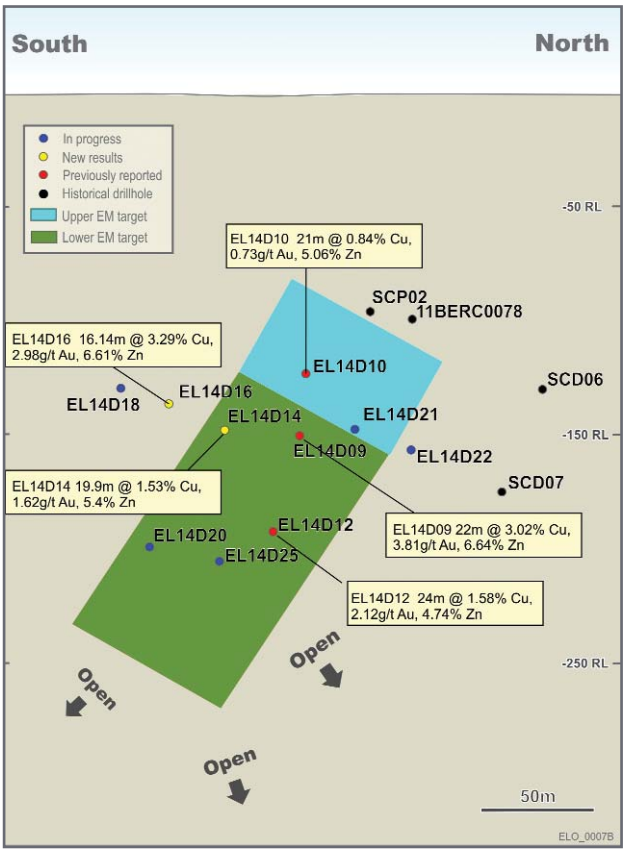

Figure 3: South-North long section at Artemis showing intersection points of Minotaur and historic drill holes with respect to modelled EM conductors.

Figure 4: Sulphide-rich mineralisation at 167.25m in hole EL14D14 containing pyrrhotite (bronze), chalcopyrite (yellow), sphalerite (black), galena (metallic grey) and calcite (white).

Figure 5: Compositionally-banded sulphide-rich zone at 159.95m in hole EL14D16 containing sphalerite (black), chalcopyrite (yellow), pyrrhotite (bronze) and calcite (white).

Drill Results and Analysis continued

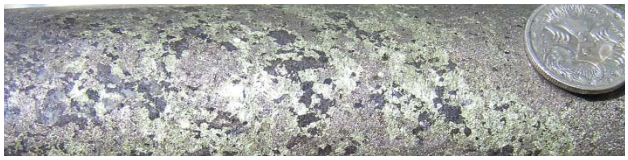

Figure 6: Sulphide-rich zone at 162.85m in hole EL14D16 containing abundant chalcopyrite (yellow), sphalerite (black) and pyrrhotite (bronze).

Drill core was quarter-cut and sampled at 1-metre intervals for analysis. Significant 1-metre assay results are presented in *Tables 2-3* with QAQC discussed in the Appendix. Significant assays include:

Hole EL14D14: 19.9m @ 1.53% Cu, 1.62g/t Au, 5.40% Zn, 0.77% Pb, 46g/t Ag and 0.19% Co (from 153m to 172.9m) (downhole intercept),
including a higher grade interval of **7m @ 2.72% Cu, 1.45g/t Au, 5.09% Zn, 0.48% Pb, 43g/t Ag and 0.34% Co (from 164m to 171m)**.

This 19.9m interval corresponds directly with the zone of massive sulphides *(Figure 4)* whereas a nearby 1m interval (176-177m) containing anomalous gold (2.77g/t) is associated with a quartz +chlorite vein.

Massive sulphides encountered in nearby drill hole EL14D16 *(Figures 5-6)* are richer in Cu, Au, Ag, Pb and Zn, and are lithologically and geochemically similar to massive sulphides encountered in discovery hole EL14D09 which is 50m away along strike.

Hole EL14D16: 16.14m @ 3.29% Cu, 2.98g/t Au, 6.61% Zn, 1.77% Pb, 65g/t Ag and 0.32% Co (from 150m to 166.14m) (downhole intercept),
including a higher grade interval of **9m @ 5.15% Cu, 4.26g/t Au, 8.64% Zn, 1.97% Pb, 80g/t Ag and 0.42% Co (from 156m to 165m)**.

True thickness in holes EL14D14 and EL14D16 is estimated to be ~80% and ~85% respectively of the downhole width, based upon orientation of the drill holes and interpreted orientation of the modelled conductor.

The key zones of massive sulphide mineralisation in holes EL14D14 and EL14D16 are thus estimated to have true thicknesses of 15.9m and 13.7m respectively, indicating excellent thickness and grade continuity over at least 50m along strike to the south-southeast from discovery hole EL14D09.

Hole	From	To	Interval m	Cu %	Au ppm	Zn %	Ag ppm	Pb %	Co %
EL14D14	153.00	172.90	19.90	1.53	1.62	5.40	46	0.77	0.19
including	*164.00*	*171.00*	*7.00*	*2.72*	*1.45*	*5.09*	*43*	*0.48*	*0.34*
EL14D14	176.00	177.00	1.00	-	2.77	-	-	-	-

Hole	From	To	Interval m	Cu %	Au ppm	Zn %	Ag ppm	Pb %	Co %
EL14D16	109.30	110.00	0.70	0.15	2.48	-	-	-	-
EL14D16	150.00	166.14	16.14	3.29	2.98	6.61	65	1.77	0.32
including	*156.00*	*165.00*	*9.00*	*5.15*	*4.26*	*8.64*	*80*	*1.97*	*0.42*
EL14D16	177.00	178.00	1.00	0.28	1.21	-	-	-	-

Table 2: Key mineralised intervals for holes EL14D14 and EL14D16. Depths are downhole depths; true thicknesses are estimated to be approximately 80% for hole EL14D14 and 85% for hole EL14D16 of downhole interval lengths.

EL14D14								
From (m)	To (m)	Interval (m)	Cu %	Au ppm	Zn %	Ag ppm	Pb %	Co %
153.00	154.00	1.00	0.96	0.79	8.87	156.0	4.24	0.24
154.00	155.00	1.00	0.68	0.41	7.06	89.7	2.45	0.17
155.00	156.00	1.00	0.33	0.3	6.70	14.0	0.23	0.03
156.00	157.00	1.00	0.97	1.11	12.40	69.3	1.05	0.13
157.00	158.00	1.00	1.25	2.63	6.54	90.8	1.24	0.22
158.00	159.00	1.00	1.76	1.75	6.63	108.0	1.77	0.16
159.00	160.00	1.00	0.92	1.51	9.31	52.2	0.98	0.11
160.00	161.00	1.00	0.88	0.4	3.62	8.2	0.03	0.02
161.00	162.00	1.00	0.63	0.28	6.29	5.1	0.07	0.14
162.00	163.00	1.00	0.78	0.16	2.40	3.9	0.01	0.04
163.00	164.00	1.00	0.60	0.45	1.99	3.0	0.01	0.02
164.00	165.00	1.00	1.45	1.08	5.45	32.1	0.50	0.13
165.00	166.00	1.00	1.71	1.26	5.70	35.7	0.48	0.24
166.00	167.00	1.00	1.62	0.71	7.77	22.6	0.29	0.35
167.00	168.00	1.00	1.97	2.12	7.72	81.9	1.36	0.80
168.00	169.00	1.00	1.39	2.09	8.27	41.3	0.69	0.68
169.00	170.00	1.00	4.31	2.22	0.30	42.2	0.03	0.04
170.00	171.00	1.00	6.58	0.64	0.40	44.5	0.01	0.15
171.00	172.00	1.00	0.90	2.76	0.04	3.6	0.00	0.04
172.00	172.90	0.90	0.84	10.55	0.04	2.3	0.00	0.03
172.90	174.00	1.10	0.62	0.19	0.01	1.5	0.00	0.01
174.00	175.00	1.00	0.27	0.62	0.01	0.7	0.00	0.01
175.00	176.00	1.00	0.09	0.88	0.01	0.7	0.00	0.01
176.00	177.00	1.00	0.12	2.77	0.01	0.6	0.00	0.02
177.00	178.00	1.00	0.03	0.61	0.00	0.3	0.00	0.00

EL14D16								
From (m)	To (m)	Interval (m)	Cu %	Au ppm	Zn %	Ag ppm	Pb %	Co %
109.30	110.00	0.70	0.15	2.48	0.03	0.3	0.00	0.01
148.00	149.17	1.17	0.55	0.33	0.20	4.4	0.06	0.01
149.17	150.00	0.83	0.35	0.35	0.68	2.5	0.03	0.01
150.00	151.00	1.00	0.72	0.72	4.10	53.5	1.71	0.16
151.00	152.00	1.00	2.35	1.43	2.73	40.6	1.00	0.07
152.00	153.00	1.00	0.70	0.33	6.06	61.2	2.42	0.17
153.00	154.00	1.00	0.99	3.7	3.82	71.7	2.26	0.54
154.00	155.00	1.00	0.94	0.73	10.15	76.6	2.82	0.23
155.00	156.00	1.00	0.32	1.27	2.07	20.6	0.55	0.08
156.00	157.00	1.00	2.09	1.08	11.75	73.1	2.32	0.21
157.00	158.00	1.00	1.50	0.93	9.66	81.2	2.64	0.24
158.00	159.00	1.00	2.00	0.27	16.25	142.0	4.40	0.42
159.00	160.00	1.00	1.98	1	15.30	139.0	4.35	0.42
160.00	161.00	1.00	3.97	5.23	12.15	87.5	1.94	0.47
161.00	162.00	1.00	7.69	14.15	5.02	57.8	1.12	0.42
162.00	163.00	1.00	10.45	12.8	4.92	63.1	0.85	0.65
163.00	164.00	1.00	7.50	1.49	2.02	37.1	0.14	0.74
164.00	165.00	1.00	9.14	1.35	0.72	38.8	0.00	0.18
165.00	166.14	1.14	0.65	1.46	0.02	0.9	0.00	0.12
166.14	167.00	0.86	0.08	0.02	0.01	0.3	0.00	0.01
173.00	174.00	1.00	0.08	0.38	0.01	0.2	0.00	0.01
174.00	175.00	1.00	0.07	0.42	0.01	0.2	0.00	0.01
175.00	176.00	1.00	0.11	0.52	0.01	0.2	0.00	0.00
176.00	177.00	1.00	0.23	0.11	0.01	0.5	0.00	0.01
177.00	178.00	1.00	0.28	1.21	0.01	0.5	0.00	0.01

Table 3: Analytical data for holes EL14D14 and EL14D16. Samples with <0.5% Cu and/or <0.3g/t Au have been omitted. Drill core analysed at ALS Laboratories (four acid digest and analysis by ICP-MS for elements other than Au, fire assay and AAS for Au). Depths are downhole depths; true thicknesses are estimated to be approximately 80% for hole EL14D14 and 85% for hole EL14D16 of downhole interval lengths.

Next steps at Artemis

Mineralisation remains open down-dip, up-dip and along strike both to the south-southwest and to the north-northeast. Drilling continues in systematic along-strike, down-dip and up-dip positions with results to be made available as they are received *(Figure 3)*.

About the Eloise Copper Joint Venture

The Eloise Copper JV is managed and operated by Minotaur Exploration. Exploration expenditure is contributed by its joint venture partner who, upon expenditure of $6 million, may earn a 50% beneficial joint venture interest in the tenements (EPM 17838 and EPM 18442 excluding those parts subject to Sandfire Resources NL Altia joint venture).

Competent Person's Statement

Information in this section that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr A. P. Belperio, who is a Director and a full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Belperio has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Belperio consents to inclusion in this document of the information in the form and context in which it appears.

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APPENDIX 1

JORC CODE, 2012 EDITION

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg 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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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 (eg submarine nodules) may warrant disclosure of detailed information.	Drill hole EL14D14 was drilled from surface with diamond coring technique whereas EL14D16 had a percussion precollar to 48m before commencement of diamond coring. Both holes tested the lateral extent of sulphide mineralization intersected in diamond drill hole EL14D09. The NQ diamond drill bit size employed to sample the zone of interest is considered appropriate to indicate degree and extent of mineralisation. All drill core has been geologically logged and magnetic susceptibility measurements systematically recorded every 1m, specific gravity measurement recorded every 5m though every 1m within mineralized intervals, core orientation determined where possible, all drill core trays photographed/select lithologies and zones of mineralisation photographed. Selected 1m intervals of quarter core were chosen for geochemical laboratory analysis based upon visual observations on lithologies and perceived zones of alteration and mineralisation. Unsampled intervals are expected to be unmineralised.
Drilling Techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Professional drilling contractors Kelly Drilling Pty Ltd drilled EL14D14 and EL14D16 using a Coretech rig under the supervision of experienced Minotaur geological personnel. A digital Camtech Dual Pro Downhole survey system was used every ~6m by Kelly Drilling to determine hole orientation.

APPENDIX 1

JORC CODE, 2012 EDITION

Section 1: Sampling Techniques and Data continued

Criteria	JORC Code explanation	Commentary
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Received drill core length is measured and recorded and compared to actual metres drilled as reported by the drill contractor. The ratio of measured length to drilled length is used to calculate total core recovery. In drill holes EL14D14 and EL14D16 core recoveries were 100% for the mineralised intervals.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	All drill core geologically logged, magnetic susceptibility, specific gravity measurement recorded every 5m though 1m through the mineralized interval, core orientation determined where possible, all drill core trays photographed with select lithologies and zones of mineralisation photographed. Lithological and magnetic susceptibility logging data for the entire hole was entered onsite into Minotaur's OCRIS Mobile logging system. Rock quality data (RQD) have been measured and recorded for all core drilled to date, however, no further comprehensive geotechnical assessment has yet been undertaken on the drill core. Such assessment is not required to adequately evaluate the significance of the results at this early exploration stage.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/ second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	The cores from drill holes EL14D14 (150-172.9m) and EL14D16 (106-114m and 146-181m) were cut and quarter core samples were collected as generally 1 metre composites. The sampled intervals were selected based upon visual observations on lithologies and perceived zones of alteration and mineralisation. Unsampled core intervals are expected to be unmineralised. Each laboratory submission sample was collected in an industry-standard calico bag with sample number written in black on the bag and sample number ticket inserted into the bag. Sub-samples were placed in large plastic polyweave bags, labeled with the sample number range and secured with a plastic cable tie for direct transport to ALS Laboratories in Mount Isa by a Company representative.

APPENDIX 1

JORC CODE, 2012 EDITION

Section 1: Sampling Techniques and Data continued

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Results reported in the body of this Report pertain to quarter core samples from drill holes EL14D14 and EL14D16 analysed by ALS Laboratories. A 48-element suite including Cu, Zn, Pb, Ag was analysed by four acid digest and ICP-MS finish (ALS method ME-MS61): a four acid digest is considered a near total digest and appropriate for resource appraisal. Cu, Zn, Pb and Ag results above the upper detection limit of ALS method ME-MS61 were repeated with ALS method OG46 (aqua regia digest and AAS finish): an appropriate method for evaluation of ore/high grade material. Gold analyses by fire assay with AAS finish (ALS method Au-AA25) to 0.01 ppm detection limit. ALS analysed regular blanks (around 1 in 20), regular standards (around 1 in 10) and regular duplicates (around 1 in 15) when analysing the samples from drill holes EL14D14 and EL14D16. In addition, 7 commercially-sourced standards (around 1 in 10 samples) were submitted by Minotaur to ALS simultaneously with drill core samples from EL14D14 and EL14D16. In addition, 4 duplicate core samples collected f rom holes EL14D14 and EL14D16 (around 1 in 20 samples) and 3 blanks (around 1 in 25 samples) were also submitted to ALS as part of Minotaur's quality control procedure. For the laboratory results received and reported in the body of this Report an acceptable level of accuracy and precision has been confirmed by Minotaur's QAQC protocols. However, further QA/QC assessment is being conducted for one sample at 169-170m in EL14D16 which is outside of the main zone of massive sulphide mineralisation
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	All drilling data including collar coordinates, hole orientation, total depth, sampling intervals and lithological logging were recorded using OCRIS Mobile logging software with inbuilt data validation. Significant intersections have been verified by Minotaur's Project Geologists: laboratory assays are consistent with mineralised intervals highlighted by geological logging. No twinned holes were undertaken. No adjustments to assay data were undertaken.

APPENDIX 1

JORC CODE, 2012 EDITION

Section 1: Sampling Techniques and Data continued

Criteria	JORC Code explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	Drillhole collar locations (GDA94, MGA Zone 54) were determined using handheld GPS with an accuracy of +/- 3m, which is considered appropriate level of accuracy for early-stage resource appraisal. RL determined from handheld GPS. Camtech Dual Pro digital system used every ~30m downhole to determine hole orientation during drilling, followed up with ~6m spaced Camtech Dual Pro surveys after completion of the hole.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Results reported in the body of this Report pertain solely to quarter core samples from drill holes EL14D14 and EL14D16 analysed by ALS Laboratories. 1 metre intervals used for downhole geochemical sampling coincident with mineralisation and alteration intervals. The total intervals sampled in drill holes EL14D14 and EL14D16 are considered appropriate for perceived degree of mineralisation present. Historic exploration drilling is of insufficient density to determine extents of mineralisation along strike or at depth from Minotaur holes EL14D09–10, EL14D12, EL14D14, EL14D16, EL14D18 and EL14D20–21. No mineral resource or ore reserve estimation has been undertaken.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Drillhole orientation was optimized to intersect the centre of the target geophysical anomalies. No orientation-based sampling bias has been identified.
Sample security	The measures taken to ensure sample security.	All drill samples were stored at a secure location and delivered to the Laboratory for analysis by Company personnel. Remnant drill core from EL14D14 and EL14D16 has been permanently retained, as will be laboratory pulps and residues after analysis is complete.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No independent audit or review undertaken.

APPENDIX 1

JORC CODE, 2012 EDITION

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The drilling reported herein was conducted on tenement EPM17838 which forms part of the Eloise Copper Joint Venture between Levuka Resources Pty Ltd, Breakaway Resources Ltd (both subsidiaries of Minotaur Exploration Limited) and Golden Fields Resources Pty Ltd. Exploration activities are managed by Minotaur Exploration under a jointly agreed work program. There are no existing impediments to any tenement within the Eloise Joint Venture. Ground disturbing activities require consultation with regard to appropriate aboriginal heritage site avoidance. All drillsites within the current program have been cleared for drilling.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Extensive historical exploration by other companies across the JV tenements includes surface rock chip analyses, geological mapping, airborne magnetic surveys, gravity surveys, induced polarization (IP) survey, EM surveys, RC drilling and diamond drilling. Historic exploration drill hole data and down-hole geophysical data have been re-assessed, but are of insufficient density to determine the extent of mineralisation along strike or at depth from holes EL14D09-10, EL14D12, EL14D14, EL14D16, EL14D18 and EL14D20-21.
Geology	Deposit type, geological setting and style of mineralisation.	Within the eastern portion of Mt Isa Block targeted mineralisation styles include: IOCG-style mineralisation associated with ~1590-1500Ma granitic intrusions and fluid movement along structural contacts e.g. Eloise Cu-Au; and sediment-hosted Zn+Pb+Ag±Cu±Au deposits e.g. Mt Isa, Cannington.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • down hole length and interception depth • 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.	Full drill collar details for drill holes EL14D14 and EL14D16 including location coordinates, orientation and final depth are provided in the *Table 1* of the body of this Report. Assay results are reported in *Table 2* of the body of this Report.

APPENDIX 1

JORC CODE, 2012 EDITION

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	Assay results reported in the body of this Report pertain solely to quarter core samples from drill holes EL14D14 and EL14D16 analysed by ALS Laboratories. EL14D14 and EL14D16 were drilled at approximately -60 degrees towards 290 degrees to intersect the interpreted southeasterly dipping EM plate at a moderately high angle. No maximum and/or minimum grade truncations have been used. Most (but not all) assays are for 1 metre representative splits, thus intervals and grade reported for EL14D14 and EL14D16 include weighted averages based upon down-hole distance. No aggregation of short-length high-grade results has been undertaken.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All depths and intervals are reported as downhole measurements. True widths are estimated to be approximately 80% and 85% of down hole intercept widths respectively for holes EL14D14 and EL14D16.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See *Figures 2* and *3* of this Report.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All results of significance have been reported within this Report.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	No significant exploration data have been omitted.
Further work	The nature and scale of planned further work (eg 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.	Extent of any future investigations at the Artemis Prospect is dependent upon results achieved through completion of the current drill program, receipt of outstanding geochemical analyses and further geophysical surveying. Further exploration and drilling proximal to holes EL14D14 and EL14D16 is in progress.