ASX Release
13 January 2015

Direct Shipping Ore Inferred Resource More than Doubled to 47 Million Tonnes

Highlights

- **A 24.9 million tonne Direct Shipping Ore (DSO) JORC 2012 Inferred Resource has been estimated for the BH1 deposit at the Bauxite Hills Project (Table 1).**
- **Total DSO Inferred resource at the Bauxite Hills project now 47 million tonnes, including the BH6 resource announced to the ASX in August 2014. (Table 2).**
- **Bauxite quality results confirm the DSO product is suited for export.**
- **The resource update includes the bulk density data derived from the recently completed sonic drilling program.**
- **Work has commenced on the pre-feasibility study planned to be completed in February together with a resource upgrade from Inferred to Indicated.**
- **Project approvals are expected in the first half of 2016 with first production targeted for the third quarter of 2016.**
- **The project is being planned as a 2 million tonne per year mine with low operating costs and low capital requirements.**

Bauxite Hills Project Summary

The Bauxite Hills mine and port project is situated 95 km north of Weipa on Queensland's Cape York Peninsula and five kilometres south-east of the port at Skardon River (see Figure 1). Western Cape York is world-renowned for its deposits of high-quality, export-grade bauxite.

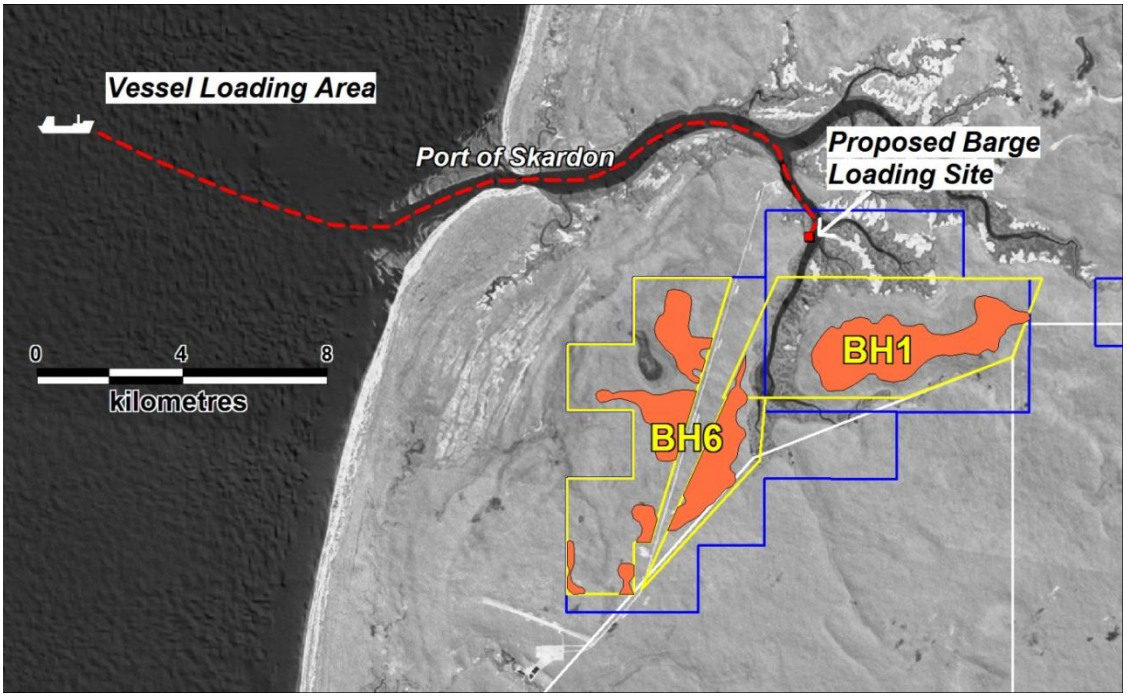


Figure 1: Bauxite Hills project location

The recent resource results confirm the positive conclusion of the internal review for Bauxite Hills, completed in July 2014, based on a Direct Shipping Ore (DSO) transhipped via the Skardon River.

The production of DSO allows the development of a low capital and low operating cost mine by avoiding a number of significant costs associated with the production of a beneficiated bauxite product, including:

- reduced infrastructure costs with no requirement for a large beneficiation plant; and
- significantly reduced water, energy and tailings dam requirements.

Average quality of the total Inferred DSO resource – based on a cut-off of 45% total Al_2O_3 and 15% total SiO_2 – is shown in the table below

DSO Bauxite Qualities			
Total SiO_2 (%)	**Total Al_2O_3 (%)**	**THA[3] (%)**	**RxSi[4] (%)**
10.5	**51.5**	**40**	**6.3**

[1] Tonnages are calculated using the bulk densities determined from a program of sonic drilling.

[2] DSO or "Direct shipping ore" is defined as bauxite that can be exported directly with minimal processing and beneficiation.

[3] THA is trihydrate available alumina (gibbsite alumina + kaolinite alumina – low temperature desilication product (DSP) alumina) at 150^{0}C.

[4]RxSi is reactive silica at 150^{0}C

DSO Inferred Resource at BH1

Figure 2, below, shows the outline of the DSO Inferred resource of the BH1 deposit at Bauxite Hills. The Inferred resource estimate is presented in Table 1.

The Skardon River or Ducie Rivers are being considered as options for product outloading with shallow draught barges which will tranship product 10 to 20 nautical miles offshore to load Handymax and Panamax size vessels.

Transhipping provides a low environmental footprint, with minimal onshore buildings, stockpiles and reduced dust emissions the key benefits of the proposed transhipping system.

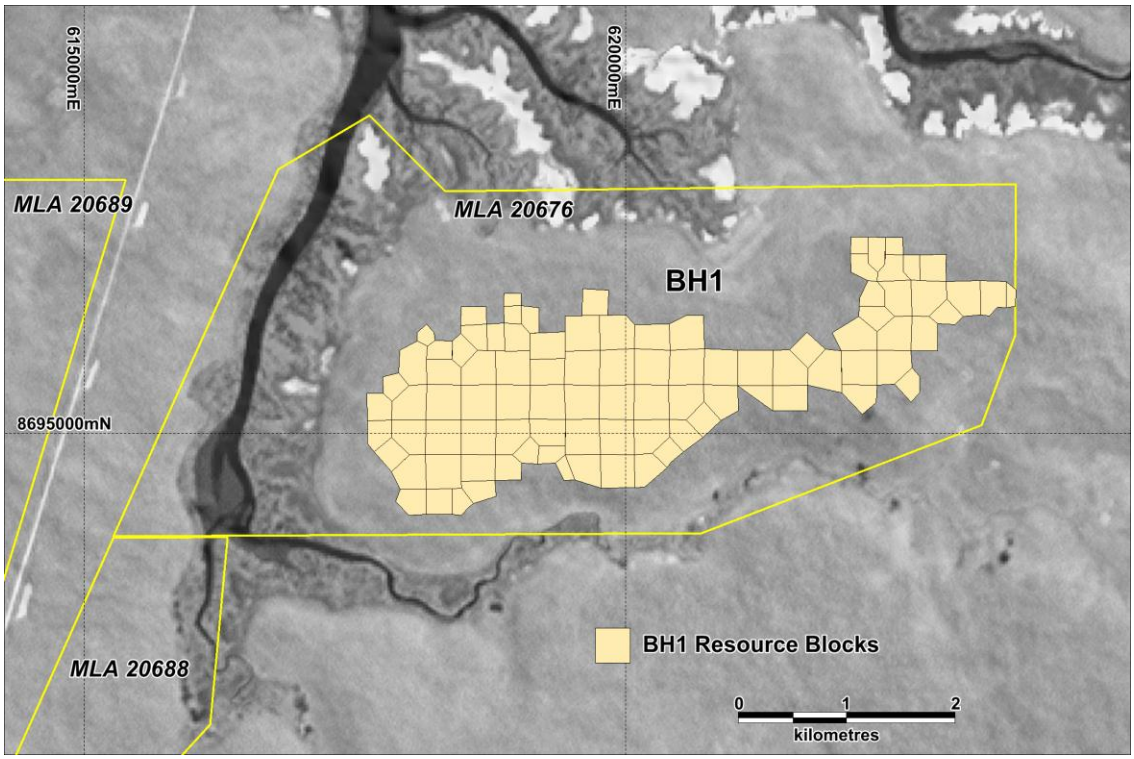


Figure 2: DSO Resource at BH1

Table 1: BH1 – DSO* Resource Estimate (Refer Appendix 1)

Area	Resource Category	*In-situ* DSO tonnes (Mt)	Total Al_2O_3 (%)	Total SiO_2 (%)	Total Fe_2O_3 (%)	THA** (%)	RXSi*** (%)
BH1	**Inferred**	**24.9**	**51.7**	**9.0**	**10.6**	**40.7**	**5.9**

**DSO* *"Direct shipping ore" is defined as bauxite that can be exported directly with minimal processing*
***THA* *trihydrate available alumina (gibbsite alumina + kaolinite alumina – low temperature desilication product (DSP) alumina) at 150°C*
****RXSi* *reactive silica at 150°C*

Resource Details

The resource being reported is the Inferred Direct Shipping Ore (DSO) resource at the BH1 deposit at Bauxite Hills in western Cape York.

Geology and Geological Interpretation

The deposit type is lateritic bauxite derived from the weathering of aluminous sediments in a tropical to sub-tropical environment. The mineralisation within the BH1 bauxite plateau is flat lying and tabular in form and covers an area of approximately 6.7 km^2 (Figure 2). The average thickness of the bauxite mineralisation in BH1 is 2.2 m, the average overburden thickness is 0.6 m and the topographic surface is generally flat.

The geological interpretation is grade-based using a threshold of ≥45% total Al_2O_3 and ≤15% total SiO_2 to define economic bauxite. The continuity of the geological interpretation is confirmed with a reasonable degree of confidence. As the data points are spaced at 320 m in a nominal grid pattern there is less confidence on the variability of the thickness although holes drilled at a closer spacing on a nominal 160m grid, that have not yet been analysed, were geologically logged and do provide some additional confidence in the geological interpretation.

Information from other deposits in the Weipa area, such as Metro Mining's Pisolite Hills project where Mineral Resource estimates exist, provide additional confidence in the geological model.

Drilling Techniques

Drilling was carried out by Wallis Drilling Pty Ltd using a Mantis 100 Reverse Circulation aircore drill rig mounted on a light 4x4 truck. Shallow (4-6 m) holes were drilled vertically using HQ rods with an aircore drill bit with a diameter of 96 mm. Reverse Circulation aircore drilling was selected due to its proven reliability in producing high sample recoveries, accurate interval depths and representative samples.

In the BH1 area 1,482 holes were drilled on a nominal 80 m x 80 m north-south, east-west grid. To ensure a representative sample, all the material from each 0.25 m interval of the drill hole was collected drill hole. All drill holes are vertical and intersect the mineralisation at an approximate 900 angle. Samples from a subset of the drilling program, representing a nominal 320 m x 320 m grid consisting of 117 drill holes, were submitted for analyses. This data spacing is deemed sufficient to establish the degree of geological and grade continuity appropriate for an Inferred Mineral Resource estimate. The remainder of the samples have been retained in secure storage.

Drill hole collar positions were surveyed by Fugro Spatial Solutions Pty Ltd using Trimble RTK GPS units. Three units were used; one base station and two rovers. Easting and Northing co-ordinates were quoted to three decimal places based on datum GDA94 using zone 54. Elevation was quoted to two decimal places using an adopted AHD from Ausgeoid'09.

Sampling and Sub-sampling Techniques

Reverse Circulation aircore drill hole samples were collected in plastic bags over 0.25 m intervals through a cyclone. All the material within the interval was collected and all samples were geologically logged at the time of collection to determine the type of bauxite material, when to stop the hole, which samples to retain for analyses and which samples to composite over 0.5 m intervals. All drilled intervals were geologically logged at 0.25 m intervals. The logging was done in a qualitative manner and focussed on documenting the amount of pisolitic material, soil, clays and ironstone. In the field the bauxitic horizons were defined by the presence of pisolites and the absence of ferricrete.

The entire sample was collected to ensure, as much as possible, the representivity of the drilled material. Samples that contained pisolites, in any volume, were assumed to be bauxitic and were retained for analyses. The samples did not require drying prior to bagging.

Samples were composited over 0.5 m intervals at the time of collection where the geologically logged material was similar or collected as individual 0.25 m samples. Sample weights ranged between 2 and 5 kg depending on whether they were composited at the time of collection. No sub-sampling of material was undertaken at the time of sample collection.

For the purposes of the DSO bauxite Mineral Resource estimate, samples were composited over the entire bauxite interval in each hole as determined by earlier analyses of beneficiated samples over 0.25 m and 0.5 m intervals. This sub-sampling was undertaken at ALS's sample preparation laboratory in Brisbane.

Sample Analysis

Sample preparation and analyses were undertaken by ALS in Brisbane.

Samples were weighed and riffle split down to a manageable size and pulverized to a nominal 85% passing 75 microns for analysis. Samples were analysed for total oxides (Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, Na_2O, P_2O_5, SiO_2, SO_3, SrO, TiO_2, V_2O_5, Zn, ZrO_2) by XRF (ALS code ME-XRF13b), H_2O/LOI by TGA furnace (ALS code ME-GRA05), available alumina ALS method Al-LICP01 (150^0C) and reactive silica by ALS method Si-LOCP01 (150^0C).

Two standard reference samples for bauxite were obtained from Geostats Pty Ltd, renumbered, and provided to the laboratory to insert in each batch. One of each sample was inserted approximately every twenty (20) samples. This was regarded as a measure of the accuracy of the laboratory. The results were all within one standard deviation of the certified values indicating no significant bias between sample batches.

No field duplicate samples were collected as the total sample was submitted for analysis.

In the laboratory as a Quality Control measure, every 10th sample was completed in duplicate and four laboratory standards and one blank were run in conjunction with the samples and data reported to the company.

Estimation Methodology

A simple, weighted polygonal block model was used to calculate an Inferred DSO Mineral Resource estimate.

Nominally 320m x 320m spaced drill hole data from the BH1 deposit were reviewed, entered into an Excel spreadsheet and colour coded to reflect bauxite mineralisation and waste intervals using the following thresholds: 0.25 m minimum overburden, 0.5 m minimum thickness, ≥45% total Al_2O_3, ≤15% total SiO_2. No upper cut was applied as this is not appropriate for estimating bauxite resources. A plan of the drill holes for each plateau was prepared with areas of influence placed around each mineralised drill hole based on the midpoints between adjacent drill holes. The areas were calculated and entered into a spreadsheet.

A simple polygonal volume calculation was made based on the mineralisation interval thickness and area of influence of each drill hole. This volume was multiplied by a bulk density of 1.6 g/cm^3 to determine the in situ tonnage. The average bulk density was calculated from 92 samples collected from 13 holes drilled using a sonic method. This method provides continuous, intact samples that can be measured to determine their volume and weighed to provide their specific gravity.

Cut-off Grade

Mineralised zones are defined by cut-off grades of ≥45% total Al_2O_3 and ≤15% total SiO_2 which are based on the company's global production and market research and long-term monitoring of ongoing development of potential markets in China, India and the Middle East.

Mining and Metallurgy

The resource model assumes open pit mining for the defined resource using loaders and trucks comprising top soil stripping and retention and overburden removal in advance of progressive panel mining followed by overburden replacement and rehabilitation using

topsoil followed by regeneration of primary vegetation species. No blasting is envisaged based on bauxite mining operations elsewhere in the Weipa area.

THA (trihydrate alumina) and RxSi (reactive silica) analyses have been undertaken on all beneficiated (+1.2 mm) samples as well as the composited, DSO bauxite samples which were not screened. These results are used together with the results from the XRF analyses to calculate an estimated BA (boehmite alumina) content. The preliminary results suggest that the DSO bauxite at BH1 contains an upper BA rich horizon and that the bauxite may be suitable for processing to alumina using the high temperature Bayer process.

Classification

The Mineral Resource have been classified as Inferred which reflects the density of sampling at nominal 320 m centres and the utilisation of a manual polygonal block model.

This classification appropriately reflects the Competent Person's confidence in the Mineral Resource estimates.

Updated DSO Inferred Bauxite Resource at BH6

Bulk Density Data

The previously announced DSO Inferred resource at BH6 (August 2014) used a bulk density of 1.8 g/cm^3 that was based on determinations undertaken at the company's Pisolite Hills bauxite deposits located in a similar geological and topographic setting to the Bauxite Hills deposits approximately 60 km to the southeast.

Bulk density data specific to the deposits at Bauxite Hills has now been determined from measurements undertaken on 242 samples collected from 37 sonic drill holes completed across the BH1, BH2 and BH6 deposits. The methods of sample collection, measurement and determination, as well as the results, have been independently reviewed by Xstract Mining Consultants Pty Ltd. Based on the recommendations of this review the following bulk density values have been used to re-calculate the tonnages at the deposits; 1.6 g/cm^3 at BH1 and 2 g/cm^3 at BH6. An updated Inferred DSO resource estimate, including the new DSO Inferred resource estimate for BH1, is presented in Table 2. Analyses to establish a DSO resource at the BH2 plateau have yet to be undertaken.

Table 2: Bauxite Hills – Updated DSO Resource Estimates

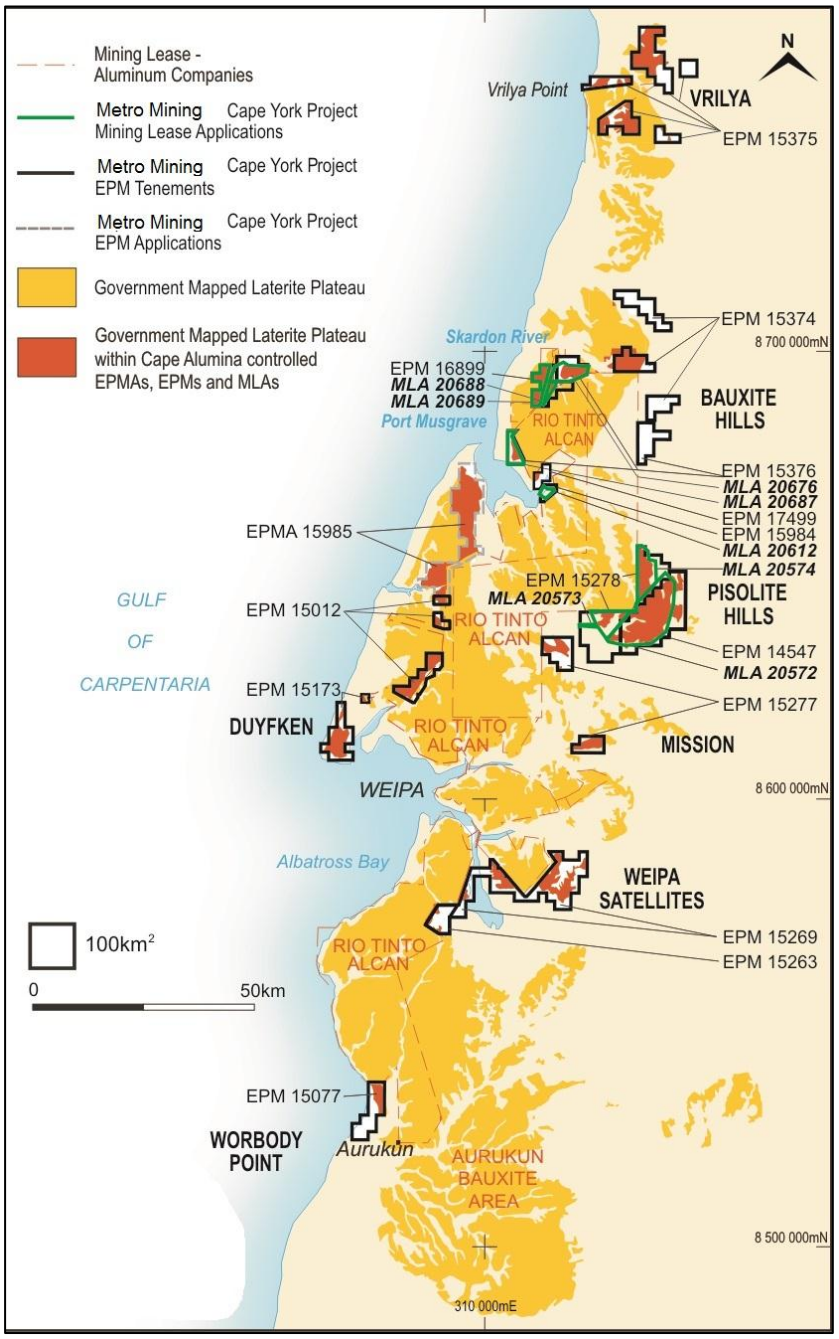
Area	Resource Category	Dry *In-situ* DSO[2] Tonnes (Mt)[1]	DSO Bauxite Qualities			
			Total SiO_2 (%)	Total Al_2O_3 (%)	THA[3] (%)	RxSi[4] (%)
BH1	Inferred	24.9	9	51.7	40.7	5.9
BH6	Inferred	22.1	12.2	51.2	39.3	6.7
TOTAL		47	10.5	51.5	40	6.3

[1] For BH1 and BH6 the tonnages are calculated using the following bulk densities determined from a program of sonic drilling; 1.6g/cm^3 for BH1 and 2g/cm^3 for BH6.
[2] DSO or "Direct shipping ore" is defined as bauxite that can be exported directly with minimal processing and beneficiation.
[3] THA is trihydrate available alumina (gibbsite alumina + kaolinite alumina – low temperature desilication product (DSP) alumina) at 150^{0}C.
[4] RxSi is reactive silica at 150^{0}C.

COMPETENT PERSON'S STATEMENT
Technical information about exploration results and ore resources on any Metro Mining project in this document had been compiled by Neil McLean, who is a consultant for Metro Mining Limited, a Fellow of the Australian Institute of Mining and Metallurgy (F. AusIMM) and is a competent person and has relevant experience to the mineralisation being reported on to qualify as a Competent Person as defined by the 2012 edition of the Australasian Code for Reporting of Minerals Resources and Reserves. Neil McLean consents to the inclusion in the document of the matters based on the information in the form and context in which it appears. The resource information in this document has been released to the ASX.

About Metro Mining's Bauxite Interests

Metro Mining controls approximately 1,400 square kilometres of exploration tenements in western Cape York. This is the largest tenement holding in the region outside the Rio Tinto Alcan mining leases (see Figure 3).



Key features of the resources at Bauxite Hills and the Weipa region, expected to have positive implications for potential project economics, include:

- Very shallow, free-digging bauxite with minimal overburden thickness and very low strip ratios, which suggests that mining costs will be low;
- Very close to coastal waters and international shipping routes, potentially lowering transport capital and operating costs; and
- High alumina content compared to other Australian bauxite provinces (outside Weipa region) - a lower Bauxite to Alumina ratio reduces overall shipping and refinery input costs.

Figure 3 *(left): Location map of Metro Mining's western Cape York mining and exploration tenements.*

More information: Metro Mining Limited +61 7 3009 8000

Appendix 1: JORC Code, 2012 Edition – Table 1 report template

Bauxite Hills Project – 'Direct Shipping Ore' (DSO) Resource Estimates

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation - DSO ("Direct Shipping Ore")	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 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 (eg submarine nodules) may warrant disclosure of detailed information.*	Reverse Circulation aircore drill hole samples were collected in plastic bags over 0.25 m intervals through a cyclone. All the material within the interval was collected. All samples were geologically logged at time of collection to determine 1) the type of bauxite material, 2) when to stop the hole, 3) which samples to retain for analyses and 4) which samples to composite over 0.5 m intervals. Samples were composited over 0.5 m intervals where the geologically logged material was similar or collected as individual 0.25 m samples. The entire sample was collected to ensure, as much as possible, the representivity of the drilled material. Sample weights were between 2 and 5 kg depending on whether they were composited at the time of collection. Samples that contained pisolites, in any volume, were assumed to be bauxitic and were retained for analyses.
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).*	The resource evaluation drilling was carried out by Wallis Drilling Pty Ltd using a Mantis 100 Reverse Circulation aircore drill rig mounted on a light 4x4 truck. Shallow (4-6 m) holes were drilled vertically using HQ rods with an aircore drill bit with a diameter of 96 mm. Drilling to collect samples for bulk density and moisture determinations was undertaken by GeoSonic Drilling Pty Ltd using a small trailer-mounted sonic drill rig with an internal bit diameter of 65 mm.
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*	Reverse Circulation aircore drilling was used because of its proven reliability in producing high sample recoveries and accurate interval depths. No formal method of measuring and recording recoveries was adopted.

Criteria	JORC Code explanation - DSO ("Direct Shipping Ore")	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	To ensure representivity of the material being drilled the entire sample was collected from the drill hole. The aircore drilling method was used to ensure collection of as representative a sample as possible. The sonic drilling method was used to collect samples for bulk density determinations as it is a proven method of collecting continuous and intact samples that can be measured to determine volumes and weighed to determine densities.
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 drilled intervals were geologically logged at 0.25 m intervals. The logging was done in a qualitative manner and focussed on documenting the amount of pisolitic material, soil, clays and ironstone. In the field the bauxitic horizons were defined by the presence of pisolites and the absence of ferricrete.
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 9maximize 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.*	No sub-sampling of material was undertaken at the time of collection. The entire sample was collected over 0.25 m intervals directly from the cyclone on the drill rig. The samples did not require any drying prior to bagging. For the analyses of DSO bauxite the following sample preparation was undertaken. • Create a composite sample (or samples) over the bauxite interval in each hole to be analysed using all the material in sample splits retained from earlier analyses of screened (beneficiated) samples (undertaken either under the supervision of the company or at ALS's Virginia laboratory). • Report weight of received sample. • Riffle split each sample down to an acceptable size for pulverizing and return split to original bag for storage (undertaken by ALS's Virginia laboratory in Brisbane). • Pulverise the smaller portion of the split to a nominal 85% passing 75 microns (undertaken by ALS's Virginia laboratory in Brisbane). This preparation is regarded as being appropriate for bauxite analyses. As the entire sample was collected in the field no duplicate sampling was

Criteria	JORC Code explanation - DSO ("Direct Shipping Ore")	Commentary
		possible or deemed to be required.
Quality of Assay Data & 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 (ie lack of bias) and precision have been established.*	Sample analyses were undertaken by ALS at its Stafford laboratory in Brisbane. The analytical methods applied to the pulverised sample were as follows: • Total oxides by XRF (ALS code ME-XRF13b). Al_2O_3, BaO, CaO, Cr_2O_3, Fe_2O_3, K_2O, MgO, Na_2O, P_2O_5, SiO_2, SO_3, SrO, TiO_2, V_2O_5, Zn, ZrO_20. • H_2O/LOI by TGA furnace (ALS code ME-GRA05) • Available alumina in bauxite by ALS method Al-LICP01 (150^0C) • Reactive silica by ALS method Si-LOCP01 (150^0C) Two standard reference samples for bauxite were obtained from Geostats Pty Ltd, renumbered, and provided to the laboratory to insert in each batch. One of each sample was inserted approximately every twenty (20) samples. This was regarded as a measure of the accuracy of the laboratory. The results were all within one standard deviation of the certified values indicating no significant bias between sample batches. No field duplicate samples were collected as the total sample was submitted for analysis. In the laboratory as a Quality Control measure, every 10th sample was completed in duplicate and four laboratory standards and one blank were run in conjunction with the samples and data reported to the company.
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.*	In the laboratory every 10th sample was completed in duplicate as listed above. Twinned holes have been drilled but have not been analysed as they did not coincide with the 320 m by 320 m hole pattern selected for analyses. Analytical data were provided by the laboratory in csv format and as pdf. The data have been compiled by the company into Excel spreadsheets and merged with drill hole location data and sample intervals.
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.*	Drill hole collar positions were surveyed by Fugro Spatial Solutions Pty Ltd using Trimble RTK GPS units. Three units were used; one base station and

Criteria	JORC Code explanation - DSO ("Direct Shipping Ore")	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	two rovers. Easting and Northing co-ordinates were quoted to three decimal places based on datum GDA94 using zone 54. Elevation was quoted to two decimal places using an adopted AHD from Ausgeoid'09.
Data Spacing & 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.*	In the BH1 area 1,482 holes were drilled on a nominal 80 m x 80 m north-south, east-west grid. In the BH6 area 505 holes were completed on a 160 m x 160 m grid. Samples from a subset of the drilling program, representing a nominal 320m x 320m grid, were submitted for analyses. The remainder of the samples have been retained in storage. This data spacing is deemed sufficient to establish the degree of geological and grade continuity appropriate for an Inferred Mineral Resource estimate. For the purposes of the DSO bauxite Mineral Resource estimates, samples have been composited over the entire bauxite interval in each hole as determined by earlier analyses of screened samples over 0.25 m and 0.5 m intervals.
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All drill holes are vertical and intersect the mineralisation at an approximate 900 angle. The mineralisation is known to be near horizontal with a tabular attitude. This is typical of bauxite deposits in the Weipa area. There is therefore no sampling bias resulting from the orientation of the drilling and that of the mineralised body.
Sample Security	• *The measures taken to ensure sample security.*	The samples are collected in large plastic sample bags on site which are secured with industrial quality duct tape and then placed, along with other samples from the drill hole, in large polyweave bags which are secured with cable ties. Due to the nature of bauxite mineralisation there is little opportunity to tamper with or otherwise modify the sample. The samples used in the DSO bauxite Mineral Resource estimates were stored in secure containers in a locked shed in a secured industrial estate in Raceview, Ipswich, Queensland.

Criteria	JORC Code explanation - DSO ("Direct Shipping Ore")	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No independent audits of the aircore drilling and sampling have been undertaken. A review of the bulk density determinations derived from the sonic drilling program has been undertaken by Xstract Mining Consultants Pty Ltd.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	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.*	BH1 lies within EPM 15276 and BH6 lies within EPM 16899. The EPMs are in the name of Cape Alumina Limited a wholly owned subsidiary of Metro Mining Limited. The tenements lie within the Mapoon DOGIT with whom the company has a Conduct and Compensation agreement. The underlying tenements are in good standing.
Exploration Done by Other Parties	• *Acknowledgment and appraisal of exploration by other parties.*	An appraisal has been undertaken of previous exploration for bauxite. Although some widespread sampling existed there was no evidence of systematic, grid-based drilling.
Geology	• *Deposit type, geological setting and style of mineralization.*	The deposit type is lateritic bauxite derived from the weathering of aluminous sediments in a tropical to sub-tropical environment.

Drill Hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		Refer to Tables 3 and 4 below
		
		All the drill hole information, including surveyed collars with easting, northing, elevation and depth, geological logs and analytical data are presented in Excel spreadsheets. These data were used in the estimation of the Mineral Resources. The data are stored within Metro Mining's server which is regularly backed-up.

Data	• *In reporting Exploration Results, weighting averaging techniques,*	For each drill hole bauxite intervals are based on a cut-off of ≥45% total

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
Aggregation Methods	*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.*	Al_2O_3 and ≤15% total SiO_2 based on the analyses of beneficiated (+1.2mm) samples. A minimum thickness of 0.5 m was applied and the top 0.25 m was considered to be overburden and was not aggregated. Down-hole assays were weighted on the basis of both intercept thickness and intercept recovery (wt% +1.2mm material) to determine the weighted average assay for the bauxite zone in each drill intercept. No upper cut-off grades were applied. The DSO bauxite samples used in this Mineral Resource estimates were created by compositing the splits over the entire bauxite interval, as defined by the cut-offs described above, for each hole.
Relationship between Mineralization Widths and Intercept Lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization 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 drill holes are vertical and intersect the mineralisation at an approximate 900 angle. The mineralisation is known to be near horizontal with a tabular attitude. Intercept lengths are therefore approximately the same as the true widths of the mineralisation This is typical of bauxite deposits in the Weipa area.
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 diagrams in the 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.*	This is not deemed to be Material for the reporting of the Mineral resources which considers all the analytical data.
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.*	Apart from the samples obtained from the Reverse Circulation aircore drilling a small number of bulk samples were collected over 1 m intervals from the aircore drilling for dispatch to potential customers.
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,*	No further exploration drilling is planned at any of the bauxite plateaus.

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
	provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
Database Integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data* ***v``alidation*** *procedures used.*	Analytical data was received from the laboratory in csv format and merged with drill hole locational and from-to data in Excel spreadsheets.
Site Visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	The CP, Neil McLean, supervised the drilling program and was on site a number of times during the program.
Geological Interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The geological interpretation is grade-based using a threshold of ≥45% total Al_2O_3 and ≤15% total SiO_2 to define economic bauxite. The continuity of the geological interpretation is confirmed with a reasonable degree of confidence. As the data points are spaced at 320 m in a nominal grid pattern there is less confidence on the variability of the thickness although drill holes at a closer spacing, that were not analysed, do provide some additional confidence in the geological interpretation. Information from other deposits in the Weipa area, such as the company's Pisolite Hills project where Mineral Resource estimates exist, provide additional confidence in the geological model.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralisation within the bauxite plateaus is flat lying and tabular in form. The Mineral Resources have the following surface areas, average bauxite thicknesses and average overburden thicknesses. BH1: Area 6.7 km^2. Bauxite thickness 2.6 m. Overburden 0.6 m BH6: Area 8.5 km^2. Bauxite thickness 1.75 m. Overburden 0.6 m
Estimation & Modelling	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance*	A simple, weighted polygonal block model was the modelling technique used. It is deemed appropriate for an Inferred Mineral Resource estimate.

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
Techniques	*of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Nominally 320 m x 320 m spaced drill hole data from each of the bauxitic plateau were reviewed, entered into an Excel spreadsheet and colour coded to reflect bauxite mineralisation and waste intervals using the following thresholds: 0.25 m minimum overburden, 0.5 m minimum thickness, ≥45% total Al_2O_3, ≤15% total SiO_2. No upper cut was applied as this is not appropriate for estimating bauxite resources. The analyses of the DSO bauxite were obtained from samples that were created by compositing all the splits over the bauxite intervals, as defined by the above protocols, in each drill hole. A plan of the drill holes for each plateau was prepared with areas of influence placed around each mineralised drill hole based on the midpoints between adjacent drill holes. The areas were calculated and entered into a spreadsheet. A simple polygonal volume calculation was made for each plateau area based on the mineralisation interval thickness and area of influence of each drill hole. The volumes were multiplied by the bulk densities calculated for BH1 and BH6 (1.6 g/cm^3 and 2 g/cm^3 respectively).
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnes are quoted on a dry basis. The moisture contents were measured by ALS on the sonic drill samples collected from BH1 and BH6. Following drying the samples were re-weighed to provide a weight to use in the bulk density calculations.
Cut-off Parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	Mineralised zones are defined by grades ≥45% total Al_2O_3 and ≤15% total SiO_2.
Mining factors or Assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The resource model assumes open pit mining for all defined resources using loaders and trucks. No blasting is envisaged based on bauxite mining operations elsewhere in the Weipa area.
Metallurgical	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of*	THA (trihydrate alumina) and RxSi (reactive silica) analyses have been

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
Factors or Assumptions	*determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	undertaken an all beneficiated (+1.2mm) samples from BH1 and BH6 as well as the composited, DSO bauxite samples from BH1 and BH6. These results are used together with the results from the XRF analyses to calculate an estimated BA (boehmite alumina) content. The calculation makes the assumption that all Al_2O_3 is contained within gibbsite, boehmite and kaolinite and that all SiO_2 occurs in kaolinite and quartz. A small proportion of Al_2O_3 may occur in an amorphous form and result in a small error in the amount of calculated BA. A small number of negative BA numbers were reported from the calculation.
Environmental Factors or Assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	An EIS has not been undertaken over the Bauxite Hills deposits. Small-scale mining of kaolin has been undertaken at the Skardon Mine located to the south of the BH6 deposit indicating that the district is not necessary regarded as 'greenfields'.
Bulk Density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Bulk density data specific to the deposits at Bauxite Hills has been determined from measurements undertaken on 242 samples collected from 37 sonic drill holes completed across the BH1, BH2 and BH6 deposits. The methods of sample collection, measurement and determination, as well as the results, have been independently reviewed by Xstract Mining Consultants Pty Ltd. Based on the recommendations of this review the following bulk density values have been used to re-calculate the tonnages at the deposits; 1.6 g/cm^3 at BH1 and 2 g/cm^3 at BH6. Analyses to estimate a DSO resource at the BH2 plateau have yet to be undertaken. The sonic drilling method was used to collect samples for bulk density determinations as it is a proven method of collecting continuous and intact samples that can be measured to determine volumes and weighed to determine densities.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	All the Mineral Resources have been classified as Inferred. This reflects the

Criteria	JORC Code explanation - BH6 DSO ("Direct Shipping Ore")	Commentary
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	density of sampling at nominal 320 m centres and the utilisation of a manual polygonal block model. This classification appropriately reflects the CP's confidence in the Mineral Resource estimates.
Audits or Reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	An internal review of the Mineral Resource estimates has been undertaken. An external review has not been undertaken.
Discussion of Relative Accuracy/ Confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No studies have been undertaken to quantify the confidence in the Mineral Resource estimates.

Table 3: Material drill holes for BH1 DSO Inferred Resource Estimate

Drill Hole	Easting MGA94 Z54	Northing MGA94 Z54	RL (m)	Dip	Date Drilled	TD (m)	From (m)	To (m)	Interval (m)	%Al_2O_3	% SiO_2	%Fe2O3	%THA	%RxSiO_2
BH1-001	617993	8694319	12	-90	19/08/2011	4.00	0.50	3.25	2.75	50.51	14.01	7.16	39.25	6.01
BH1-005	618318	8694324	15	-90	19/08/2011	3.00	0.50	2.50	2.00	50.75	11.55	9.23	39.6	7.4
BH1-007	618480	8694328	14	-90	18/08/2011	4.00	0.50	3.00	2.50	49.20	14.30	8.44	37.6	7.8
BH1-051	618638	8694486	14	-90	18/08/2011	2.75	0.25	3.50	3.25	48.10	13.88	10.81	36.02	9.44
BH1-115	617999	8694650	14	-90	19/08/2011	3.50	0.50	2.50	2.00	52.20	9.71	9.26	41.2	5.8
BH1-119	618321	8694634	15	-90	19/08/2011	4.50	0.50	3.75	3.25	52.61	9.85			
BH1-123	618647	8694647	15	-90	18/08/2011	4.00	0.50	3.00	2.50	50.56	9.94	10.59	41.58	6.16
BH1-133	619445	8694656	13	-90	17/08/2011	4.25	0.75	3.00	2.25	49.97	11.18	11.28	38.49	7.41
BH1-135	619602	8694646	13	-90	16/08/2011	3.00	0.75	2.00	1.25	51.58	11.17	8.87	37.7	8.34
BH1-139	619916	8694643	15	-90	16/08/2011	3.00	0.50	2.50	2.00	51.35	11.73	8.11	39.88	7.55
BH1-143	620239	8694635	14	-90	15/08/2011	2.50	0.75	1.50	0.75	49.67	13.05	8.98	36.63	9.57
BH1-194	617840	8694804	14	-90	19/08/2011	4.25	0.50	3.50	3.00	51.07	10.18	10.16	41.7	5.95
BH1-210	619124	8694806	15	-90	17/08/2011	4.50	0.25	3.00	2.75	50.11	12.88	11.10	36.23	7.87
BH1-212	619275	8694805	15	-90	17/08/2011	2.75	0.25	2.00	1.75	51.79	8.38	11.87	41.57	4.63
BH1-226	620397	8694801	16	-90	15/08/2011	3.00	0.75	2.50	1.75	51.81	8.47	9.91	41.94	6.59
BH1-277	617676	8694961	12	-90	20/08/2011	2.75	0.50	2.25	1.75	51.67	10.95	7.09	41.44	8.57
BH1-281	617999	8694970	14	-90	19/08/2011	3.00	0.50	2.25	1.75	54.21	5.58	8.83	47.79	3.57
BH1-285	618322	8694960	15	-90	19/08/2011	3.75	0.50	3.00	2.50	53.46	8.19	9.13	44.74	4.3
BH1-289	618645	8694977	15	-90	18/08/2011	5.75	0.50	5.00	4.50	51.64	7.64	11.45	42.74	5.18
BH1-293	618951	8694965	16	-90	17/08/2011	5.00	0.50	4.25	3.75	52.22	7.66	10.10	44.06	4.57
BH1-297	619281	8694970	16	-90	17/08/2011	6.25	1.00	5.25	4.25	51.09	9.76	10.48	41.17	5.81
BH1-301	619605	8694965	16	-90	16/08/2011	3.00	0.50	2.25	1.75	52.41	6.76	12.06	42.57	3.36
BH1-305	619910	8694973	16	-90	16/08/2011	7.00	0.75	6.00	5.25	51.99	10.39	8.94	41.25	6.02
BH1-309	620246	8694956	17	-90	15/08/2011	4.00	0.25	2.50	2.25	52.80	8.34			
BH1-313	620555	8694965	17	-90	14/08/2011	2.75	0.50	2.00	1.50	52.80	7.96	9.37	41.7	5.83
BH1-418	620714	8695121	17	-90	14/08/2011	3.00	0.75	2.50	1.75	50.58	10.12	10.94	37.18	7.92
BH1-507	617681	8695286	12	-90	20/08/2011	2.50	0.75	1.75	1.00	51.93	9.63	9.54	41.43	6.28
BH1-511	618003	8695289	14	-90	19/08/2011	2.75	0.75	2.25	1.50	51.75	10.46	8.74	41.72	7.02
BH1-515	618318	8695278	14	-90	19/08/2011	5.00	0.50	4.25	3.75	51.10	13.15	7.50	41.1	6.6
BH1-519	618646	8695295	14	-90	18/08/2011	5.75	1.00	5.00	4.00	52.00	9.52	9.13	42.6	5.9
BH1-523	618966	8695288	14	-90	17/08/2011	4.25	0.75	3.75	3.00	52.78	5.58	11.53	45.29	3.15
BH1-527	619274	8695279	15	-90	17/08/2011	5.50	0.25	4.75	4.50	51.25	8.78	11.48	40.18	6.08
BH1-531	619600	8695296	14	-90	16/08/2011	5.00	0.50	4.25	3.75	51.77	7.40	12.40	43.02	3.78
BH1-535	619925	8695282	15	-90	16/08/2011	5.50	0.50	4.75	4.25	53.04	7.88	10.06	41.88	4.68
BH1-543	620551	8695286	16	-90	14/08/2011	6.00	0.50	5.25	4.75	51.04	10.29			
BH1-539	620242	8695279	16	-90	15/08/2011	4.00	0.50	3.00	2.50	51.94	8.25	11.27	39.16	6.2
BH1-547	620881	8695267	16	-90	14/08/2011	3.75	0.25	2.75	2.50	51.81	8.72	10.94	38.12	6.88
BH1-555	621520	8695285	14	-90	12/08/2011	2.50	0.75	1.50	0.75	49.70	11.05	11.90	35.1	8.8
BH1-559	621836	8695287	17	-90	12/08/2011	2.25	0.50	1.25	0.75	48.90	11.60	14.35	32.7	8.4
BH1-563	622165	8695282	18	-90	11/08/2011	2.75	0.25	1.50	1.25	51.28	6.85	13.49	39.8	5.22
BH1-567	622479	8695278	18	-90	11/08/2011	2.25	0.75	1.25	0.50	48.80	7.43	16.50	38.6	5.9
BH1-643	617841	8695442	13	-90	20/08/2011	4.00	0.25	3.50	3.25	52.02	10.47	7.93	42.45	6.24
BH1-703	622638	8695437	18	-90	10/08/2011	3.50	0.50	2.00	1.50	49.30	8.52	13.50	40.5	6.83
BH1-774	617995	8695609	13	-90	19/08/2011	3.00	0.50	2.25	1.75	52.84	8.25	9.53	43.21	5.41
BH1-778	618323	8695601	13	-90	19/08/2011	2.50	0.50	1.75	1.25	53.94	7.84	8.42	41.7	5.14
BH1-782	618644	8695610	13	-90	18/08/2011	5.50	0.00	4.50	4.50	51.30	9.42	10.45	42.2	5.4
BH1-786	618961	8695594	13	-90	17/08/2011	3.50	0.50	3.00	2.50	53.22	7.47	10.05	42.78	4.3
BH1-790	619293	8695613	12	-90	17/08/2011	3.75	0.00	3.00	3.00	52.50	8.67	9.33	41.6	5.9
BH1-794	619602	8695604	12	-90	16/08/2011	5.75	0.25	5.00	4.75	51.93	8.76	11.42	37.39	5.9
BH1-798	619928	8695602	13	-90	16/08/2011	2.00	0.25	1.25	1.00	55.18	6.06	8.93	44	3.83
BH1-802	620244	8695610	14	-90	15/08/2011	4.00	0.75	3.00	2.25	53.74	7.28	10.82	38.21	5.37
BH1-806	620556	8695605	15	-90	14/08/2011	5.00	0.50	4.25	3.75	52.55	7.74	11.11	38.89	5.28
BH1-810	620883	8695618	13	-90	14/08/2011	3.00	0.50	2.25	1.75	51.16	9.90	10.41	36.99	7
BH1-814	621203	8695604	13	-90	14/08/2011	2.75	0.75	2.00	1.25	52.94	7.22	11.00	38.66	5.76
BH1-818	621516	8695612	15	-90	12/08/2011	5.00	1.00	3.50	2.50	53.20	9.12	7.31	41.1	7.1
BH1-822	621834	8695610	17	-90	12/08/2011	4.00	0.75	3.00	2.25	52.80	6.22	10.92	42.58	5.09
BH1-826	622155	8695608	19	-90	11/08/2011	2.75	0.75	1.50	0.75	48.90	9.46	15.60	34	7.6
BH1-830	622478	8695602	19	-90	11/08/2011	2.75	0.50	2.00	1.50	52.30	6.30	11.19	43.87	4.97
BH1-906	618320	8695765	12	-90	19/08/2011	3.50	0.25	2.75	2.50	51.65	9.71	10.87	41.64	4.35
BH1-908	618488	8695759	12	-90	18/08/2011	4.25	0.00	3.50	3.50	51.00	9.80	9.94	39.9	6.6
BH1-909	619272	8695767	12	-90	17/08/2011	3.00	0.75	2.50	1.75	52.04	8.77	9.94	41.17	5.77
BH1-939	621676	8695767	14	-90	12/08/2011	3.00	0.75	2.00	1.25	52.26	7.92	14.70	33.04	6.44
BH1-1018	618160	8695921	11	-90	19/08/2011	2.75	0.50	1.50	1.00	49.80	12.95	9.71	38.2	7.6
BH1-1022	619607	8695929	11	-90	16/08/2011	2.50	0.25	1.75	1.50	52.98	7.12	10.23	42.82	4.42
BH1-1026	619918	8695923	11	-90	16/08/2011	3.75	0.75	3.50	2.75	51.24	10.10	11.37	36.88	6.84
BH1-1030	620243	8695929	11	-90	15/08/2011	3.50	0.50	2.50	2.00	51.80	12.50	9.96	31.5	9.6
BH1-1034	620562	8695923	12	-90	14/08/2011	3.00	0.75	2.50	1.75	51.00	10.59	9.78	38.46	7.84
BH1-1044	621358	8695927	11	-90	13/08/2011	2.25	0.75	1.25	0.50	48.50	12.30	12.75	32.5	9.9
BH1-1050	621830	8695918	15	-90	12/08/2011	3.00	0.75	1.25	0.50	50.20	9.87	14.90	31.7	7.5
BH1-1054	622165	8695927	18	-90	11/08/2011	3.00	0.75	2.25	1.50	51.10	8.75	11.25	39.7	7.2
BH1-1058	622492	8695925	19	-90	11/08/2011	3.78	0.75	2.75	2.00	51.99	6.05	12.76	41.6	4.71
BH1-1062	622801	8695922	19	-90	10/08/2011	3.00	0.50	1.75	1.25	49.78	7.09	14.83	40.4	5.04
BH1-1133	620239	8696086	10	-90	15/08/2011	3.00	1.00	2.25	1.25	49.08	9.57	16.64	31.38	7.02
BH1-1159	622324	8696079	17	-90	11/08/2011	4.00	0.75	3.00	2.25	52.77	5.16	13.02	41.52	4
BH1-1167	622963	8696078	19	-90	9/08/2011	3.75	0.75	2.25	1.50	51.37	6.52	11.76	43.95	5.1
BH1-1224	619762	8696250	9	-90	16/08/2011	3.50	0.75	3.00	2.25	50.46	11.14	9.53	38.73	8.47

Drill Hole	Easting MGA94 Z54	Northing MGA94 Z54	RL (m)	Dip	Date Drilled	TD (m)	From (m)	To (m)	Interval (m)	%Al_2O_3	%SiO_2	%Fe2O3	%THA	%RxSiO_2
BH1-1249	622329	8696244	17	-90	11/08/2011	5.00	0.75	3.75	3.00	51.68	6.52	12.88	41.05	5.33
BH1-1251	622482	8696238	18	-90	11/08/2011	4.00	0.75	3.00	2.25	51.44	6.80	12.17	42.58	5.41
BH1-1255	622799	8696250	19	-90	10/08/2011	4.00	0.25	2.50	2.25	50.77	6.42	13.20	43.47	4.8
BH1-1259	623106	8696241	19	-90	9/08/2011	3.75	0.50	2.75	2.25	48.37	9.04	14.40	39.74	7.14
BH1-1263	623430	8696241	19	-90	9/08/2011	2.00	0.25	1.00	0.75	46.50	9.69	16.10	37.8	6.9
BH1-1265	623598	8696245	20	-90	9/08/2011	4.00	0.50	1.50	1.00	47.20	10.70	14.85	37.4	8.3
BH1-1375	622474	8696565	18	-90	11/08/2011	4.00	1.00	3.00	2.00	48.65	10.60	12.43	38.5	8.13
BH1-1377	622634	8696563	18	-90	11/08/2011	3.75	0.75	1.50	0.75	48.50	9.23	14.15	39.73	6.67
BH1-1378	622793	8696566	18	-90	10/08/2011	2.50	0.50	1.25	0.75	47.23	9.85	15.33	38.7	6.77
BH1-1420	622155	8696717	16	-90	11/08/2011	3.00	0.50	2.25	1.75	50.83	8.27			
BH1-1422	622325	8696716	17	-90	11/08/2011	2.75	0.25	2.00	1.75	48.73	8.92	13.89	40.27	6.76
BH1-1424	622477	8696715	17	-90	11/08/2011	2.50	0.75	1.50	0.75	48.10	9.08	14.60	38.9	6.9
BH1-1505	618639	8695923	11	-90	30/09/2011	4.25	0.75	3.50	2.75	51.02	11.47			
BH1-1507	618798	8695918	11	-90	30/09/2011	3.00	1.00	2.25	1.25	52.23	8.30			
BH1-1509	618963	8695926	11	-90	30/09/2011	2.50	0.25	2.00	1.75	52.80	7.88			
BH1-1538	618635	8696083	10	-90	30/09/2011	2.00	0.50	1.50	1.00	51.35	10.86			
BH1-1542	618954	8696087	10	-90	30/09/2011	2.50	0.25	2.00	1.75	52.09	7.96			
BH1-1544	619118	8696085	10	-90	1/10/2011	2.25	0.50	2.00	1.50	49.44	11.63			

Table 4: Material drill holes for BH6 DSO Inferred Resource Estimate

Drill Hole	Easting MGA94 Z54	Northing MGA94 Z54	RL (m)	Dip	Date Drilled	TD (m)	From (m)	To (m)	Interval (m)	%Al_2O_3	%SiO_2	%Fe2O3	%THA	%RxSiO_2
BH6-003	611202	8688651	10	-90	27/08/2011	3.00	0.50	2.50	2.00	50.5	12.85	9.79	39.2	5.3
BH6-007	612476	8688654	13	-90	27/08/2011	3.50	1.00	3.00	2.00	51.3	14.4	6.94	38.5	7.3
BH6-038	612487	8689279	13	-90	27/08/2011	3.00	1.00	2.25	1.25	53.6	11.3	6.76	38.9	6.4
BH6-047	610878	8689611	9	-90	27/08/2011	1.75	0.25	0.75	0.50	52.1	11.4	8.7	40.9	5.4
BH6-094	613115	8690404	12	-90	27/08/2011	3.00	0.25	2.00	1.75	50.2	13.55	9.1	36.4	7.6
BH6-104	613114	8690561	12	-90	27/08/2011	3.00	0.25	2.00	1.75	48.6	15.9	8.96	34.2	9.8
BH6-106	613766	8690566	13	-90	21/08/2011	3.00	0.25	2.00	1.75	49.6	12.5	10.35	36.7	8.7
BH6-123	612801	8690885	12	-90	27/08/2011	1.75	0.25	1.00	0.75	50.3	13.2	10	34.6	7.2
BH6-125	613116	8690887	12	-90	27/08/2011	1.75	0.25	1.00	0.75	49.3	15	8.64	35.4	7.3
BH6-129	614088	8690886	13	-90	21/08/2011	3.00	0.75	2.00	1.25	51.2	15.15	7.12	38.1	7.6
BH6-131	614409	8690882	13	-90	21/08/2011	2.75	0.75	2.25	1.50	52	10.85	7.57	41.1	6.4
BH6-148	614397	8691213	12	-90	21/08/2011	4.25	0.50	3.50	3.00	50.8	14.2	7.54	37.3	6.7
BH6-150	614717	8691211	13	-90	21/08/2011	2.50	0.50	1.75	1.25	50.5	10.95	10.15	38.6	6.3
BH6-161	614403	8691531	12	-90	21/08/2011	3.00	0.75	2.25	1.50	52.2	11.65	8.08	39.2	5.6
BH6-163	614717	8691532	13	-90	21/08/2011	4.00	1.00	2.50	1.50	50.9	13.45	6.92	39.2	7.4
BH6-165	615051	8691527	13	-90	21/08/2011	3.00	0.50	2.00	1.50	53.5	8.94	7.95	42.9	4.7
BH6-176	614401	8691851	12	-90	22/08/2011	2.50	0.50	1.75	1.25	50.9	13	7.91	39.6	6.6
BH6-178	614716	8691849	12	-90	22/08/2011	3.00	0.50	2.25	1.75	51.3	13.9	6.94	39.5	7.1
BH6-180	615039	8691848	13	-90	22/08/2011	3.75	0.75	3.00	2.25	51.6	14.1	6.05	34.7	7.7
BH6-182	615353	8691837	11	-90	22/08/2011	3.00	0.50	2.25	1.75	50.6	15.15	6.9	38.3	7.2
BH6-197	615035	8692171	12	-90	22/08/2011	2.25	0.50	1.50	1.00	50.1	12.65	9.74	38.4	6.8
BH6-203	614400	8692322	12	-90	22/08/2011	2.50	0.25	1.50	1.25	52.3	10.3	8.99	41.3	6.4
BH6-211	613442	8692483	10	-90	25/08/2011	2.75	0.25	2.00	1.75	49.2	14.05	10.15	36.1	7.8
BH6-213	613755	8692476	11	-90	26/08/2011	3.50	0.25	2.50	2.25	50.7	13.55	7.43	39.0	7.3
BH6-215	614717	8692486	12	-90	23/08/2011	2.50	1.00	1.75	0.75	52.4	10.6	7.85	42.3	5.1
BH6-219	615342	8692489	11	-90	23/08/2011	3.25	0.50	2.50	2.00	52	10.75	8.21	41.4	5.6
BH6-233	613451	8692799	10	-90	26/08/2011	3.50	0.50	2.75	2.25	50.7	14.35	7.84	37.5	7.4
BH6-235	613761	8692807	11	-90	26/08/2011	2.50	0.50	1.75	1.25	53.5	9.95	8	41.9	4.7
BH6-236	614720	8692808	11	-90	23/08/2011	5.00	0.75	4.50	3.75	51.1	14.3	7.15	38.4	7.9
BH6-238	615033	8692815	11	-90	23/08/2011	2.00	0.50	1.25	0.75	49.2	11.3	12.05	38.5	6.5
BH6-240	615363	8692803	11	-90	23/08/2011	4.50	0.75	3.75	3.00	52	12.4	7.4	41.4	6
BH6-255	613433	8693125	10	-90	26/08/2011	2.00	0.50	1.25	0.75	49.9	10.5	12.35	38.6	5.2
BH6-257	613765	8693132	11	-90	26/08/2011	2.50	0.25	2.00	1.75	51.3	12.7	9.17	37.5	6.2
BH6-260	615041	8693127	11	-90	23/08/2011	4.00	0.50	3.25	2.75	53.2	10.6	9	41.2	4.5
BH6-262	615350	8693134	11	-90	23/08/2011	3.00	0.25	2.50	2.25	52.6	11	8.24	42.3	5.7
BH6-269	613916	8693281	11	-90	26/08/2011	3.50	0.50	2.50	2.00	50.8	13.95	7.52	38.5	8.6
BH6-277	613120	8693445	10	-90	26/08/2011	3.50	0.50	2.75	2.25	51	13.6	8.56	37.6	7.3
BH6-279	613448	8693448	10	-90	26/08/2011	4.25	0.50	3.75	3.25	52.5	13.3	7.14	40.3	6.1
BH6-281	613766	8693453	10	-90	26/08/2011	3.00	0.50	2.50	2.00	50.4	12.35	8.79	40.6	5.8
BH6-284	615030	8693446	11	-90	23/08/2011	3.75	0.25	1.75	1.50	51.2	9.98	10.15	42.9	5.3
BH6-286	615362	8693445	11	-90	23/08/2011	3.00	0.50	2.50	2.00	50.3	13.45	8.8	38.9	6.8
BH6-297	614068	8693598	11	-90	26/08/2011	3.50	0.50	2.25	1.75	49.7	13.45	9.9	37.1	8.9
BH6-311	613122	8693768	10	-90	26/08/2011	2.00	0.50	1.25	0.75	48.3	14.3	10.65	37.2	7.5
BH6-315	613764	8693765	11	-90	26/08/2011	3.75	0.50	2.75	2.25	49.6	15.05	7.81	39.3	7.8
BH6-317	614079	8693759	11	-90	26/08/2011	2.25	0.50	2.00	1.50	52	9.23	9.97	41.4	5.7
BH6-318	615034	8693771	11	-90	23/08/2011	3.00	0.50	2.50	2.00	52.8	10.65	7.92	42.2	6.1
BH6-320	615358	8693765	11	-90	23/08/2011	1.50	0.50	1.25	0.75	50.2	12.3	10.4	38.8	6.5
BH6-332	613274	8693925	10	-90	26/08/2011	3.00	1.00	2.00	1.00	47.5	13.6	12.15	37.7	7.1
BH6-342	611845	8694086	8	-90	26/08/2011	2.50	0.50	2.00	1.50	50.7	13.7	9.23	38.8	6.2
BH6-346	612480	8694088	9	-90	26/08/2011	2.50	0.25	1.50	1.25	53.1	12.85	6.52	42.9	5.9
BH6-348	612796	8694086	9	-90	26/08/2011	2.50	0.75	1.50	0.75	49.4	16.3	8.03	37.5	9
BH6-349	612961	8694082	9	-90	26/08/2011	3.50	0.50	1.50	1.00	51.2	13.15	7.61	40.5	7.2
BH6-350	613592	8694083	10	-90	27/08/2011	3.75	1.00	2.50	1.50	52.3	13.85	6.16	41.3	6.3
BH6-352	613919	8694090	10	-90	27/08/2011	3.00	0.50	2.50	2.00	51.7	11.35	7.85	41.8	6.8

Drill Hole	Easting MGA94 Z54	Northing MGA94 Z54	RL (m)	Dip	Date Drilled	TD (m)	From (m)	To (m)	Interval (m)	%Al_2O_3	%SiO_2	%Fe2O3	%THA	%RxSiO_2
BH6-354	614234	8694073	11	-90	27/08/2011	3.50	0.75	2.75	2.00	51.7	12.05	9.22	40.4	6.2
BH6-355	615195	8694084	11	-90	24/08/2011	2.00	0.25	1.25	1.00	51.4	7.76	12.4	41.9	5
BH6-357	615520	8694086	11	-90	24/08/2011	3.75	1.00	1.50	0.50	49.4	16.1	8.82	37.7	8.6
BH6-358	615683	8694095	10	-90	24/08/2011	2.75	1.00	2.00	1.00	51.1	13.3	8.34	39.3	8
BH6-367	615364	8694407	11	-90	24/08/2011	4.00	0.50	3.50	3.00	51.7	12.9	8.03	39.1	7.1
BH6-379	615514	8694731	11	-90	24/08/2011	4.00	1.00	3.25	2.25	51.7	11.5	8.67	39.7	7.4
BH6-382	614075	8694883	9	-90	24/08/2011	2.50	1.00	2.00	1.00	50.2	9.38	11.95	41.0	6.2
BH6-384	614404	8694883	10	-90	24/08/2011	3.00	0.25	2.25	2.00	54.3	7.82	7.51	44.0	5.7
BH6-391	614558	8695043	10	-90	24/08/2011	4.50	0.75	3.75	3.00	49.6	8.4	12.57	38.7	6
BH6-397	614087	8695211	10	-90	24/08/2011	3.00	0.25	2.00	1.75	53.8	7.51	8.62	44.1	4.9
BH6-399	614400	8695208	10	-90	24/08/2011	2.75	0.25	2.25	2.00	52.8	9.88	8.56	40.4	6.4
BH6-410	613747	8695528	9	-90	24/08/2011	3.50	0.75	1.50	0.75	48.7	12.65	12.85	35.1	7.5
BH6-412	614081	8695529	10	-90	24/08/2011	3.00	0.25	2.00	1.75	55.1	6.53	7.36	46.4	4.3
BH6-414	614403	8695529	10	-90	24/08/2011	3.50	0.25	2.00	1.75	50.7	11.7	11.95	33.3	5.9
BH6-415	614557	8695528	10	-90	24/08/2011	3.75	0.25	2.75	2.50	50	10.5	11.9	36.9	6.4
BH6-425	613771	8695843	9	-90	25/08/2011	2.25	0.50	1.50	1.00	53.4	6.73	10	42.9	3.6
BH6-427	614076	8695849	9	-90	25/08/2011	4.50	0.50	3.75	3.25	49.1	12.2	11.8	34.7	7.5
BH6-439	613756	8696169	8	-90	25/08/2011	3.00	0.50	2.25	1.75	49.8	11.4	10.32	38.8	7.4
BH6-441	614084	8696170	8	-90	25/08/2011	2.25	0.25	1.25	1.00	54.1	9.11	6.96	44.0	5.4
BH6-452	613759	8696486	7	-90	25/08/2011	2.25	1.00	1.50	0.50	50.5	11.2	9.22	39.9	7.9
BH6-454	614075	8696488	8	-90	25/08/2011	2.50	1.25	2.00	0.75	48.3	14.5	9.06	35.1	10.7
BH6-463	613756	8696813	6	-90	25/08/2011	1.75	0.50	1.25	0.75	52.3	8.8	9.59	42.2	6.2
BH6-465	614076	8696799	7	-90	25/08/2011	2.75	0.50	2.25	1.75	52	12.85	6.14	40.4	8.4