ASX and Media Release
31 July 2015

BLACK OAK MINERALS LIMITED

QUARTERLY REPORT FOR PERIOD ENDED 30 June 2015

HIGHLIGHTS

Manuka Silver Project (Cobar Region, NSW)

- Mining: completed under budget and ahead of Plan
- Production: 406,248 oz; production rate increasing as initial plant availability issues are resolved
- Sales: 376,580 oz of silver at average price of A$20.94 per oz; revenue A$7.9m
- Silver recovery: below Plan due to unexpected mineralogical presentation
- Unit costs: cash operating cost (C1) A$18.61 per oz to date
- Resources & Reserves: review completed
- Exploration: soil sampling program underway.

Mt Boppy Gold Project (Cobar Region, NSW)

- Mining: on schedule for first gold ore delivery to Manuka Plant (late August)
- Manuka Plant plus road infrastructure activities: on schedule
- Haulage contract: awarded.

Marda Gold Project (WA)

- Toll milling: options being assessed (low capex, low development risk)
- Tenement rationalisation via sale & surrender continues
- Exploration program held back due to cash constraints.

Corporate

- Cash: $1.3m ($2.5m March Qtr); funds used for Manuka operations & Mt Boppy working capital
- TrailStone debt facility: discussions underway to bring forward $5m drawdown from September to August
- Chief Operating Officer: Ian Jobbins appointed.

Figure 1 : Mining activity at Mt Boppy

OPERATIONS

Manuka Silver Project (100%)

Mining was completed during the June Quarter and silver production continued to ramp up.

Mining

Early completion of mining from the Manuka pit in May was in part driven by in-pit waste dumping initiated in the Quarter which resulting in accelerated movement of 1,638,000 tonnes. This, in conjunction with other efficiencies delivered a mining cost of $3.97/t versus $5.35/t budget and savings of $3.0 million.

Production

Commissioning of the plant and silver production both began in March. The June Quarter was a full production Quarter - production data is given in the following Table.

	Units	June Qtr	12 months to 30 Jun 2015
Total material mined	t	296,773	1,637,901
Silver ore mined	t	203,977	613,719
Mined grade	g/t	80.2	83.8
Ore milled	t	183,934	214,907
Milled grade	g/t	97.9	91.0
Recovery	%	70	70
Silver produced	oz	406,248	476,093
Silver poured	oz	369,015	420,350
Silver sold	oz	376,580	399,780
Silver revenue	A$m	7.9	8.4
C1 Cash Costs	A$/oz	15.48	18.61
Silver in dore	oz	20,570	20,570
Silver in circuit	oz	55,741	55,741
Ore for immediate milling	t	398,812	398,812

Table 1 – Silver mining and production

Silver sales over the Quarter of 376,580 oz at an average of $20.94 per oz delivered $7.9 million in revenue.

Total silver production since Black Oak started operations in March is 476,093 oz.

The plant has not achieved target monthly production of 200,000 oz of silver due to teething issues post-start-up which have been progressively addressed, and an issue with recovery.

Plant availability of 81% was below expectations primarily due to an electrical generation issue which has now been resolved. Mill throughput averaged 104 tonnes per available hour versus 130t/hr Plan due to a series of post-commissioning matters. These have also been largely resolved.

Silver recovery is less that forecast by independent metallurgical testwork prior to start-up. Actual silver recovery to the end of June of 70% compared to the forecast of 85% is disappointing. Presentation of mineralogical ore types is not as expected. Plant optimisation work continues aimed at improving silver recovery. Reconciled grades appear satisfactory.

Now mining is complete, current incremental project processing and administration costs at around $12.70 per oz generate positive cashflow from silver operations though the profit margin is currently insufficient to carry the current mining working capital for Mt Boppy along with corporate overhead and exploration investment. Project to date Cash Operating Cost (C1) is at $18.61 per oz.

Access to additional working capital under the TrailStone credit facility will be required in August rather than the scheduled September date and we are currently in discussion with TrailStone on this.

Production is planned to switch from silver to primarily gold when ore from Mt Boppy is available in early September in accordance with the previously announced plans underpinning the funding arrangements with TrailStone. The optimum blend of silver and gold ores will be based on maximising gold production and optimal utilisation of the Manuka Plant.

It is anticipated that approximately 400,000t of the 614,000t mined silver ore averaging 84g/t silver will be processed prior to the transition to gold production. Silver ore not blended during the gold production campaign is planned to be processed once gold production is concluded in 2017.

Figure 2: Manuka Project aerial view

Resources and Reserves

In late July BOK completed a review of Resources and Reserves on the Manuka Project and advised the outcome to ASX on 30 July 2015 entitled *2015 Resources and Reserves Update*. Reported Resource and Reserve quantities by the previous owner were significantly downgraded. Please refer to the announcement of 30 July 2015 for further detail.

Manuka Mineral Resources and Ore Reserves as at 30 June 2015 are shown in Table 2.

Mineral Resources – Manuka Project

Deposit	Cut Off Grade (Ag g/t)	Material	Measured			Indicated			Measured & Indicated			Inferred			Total		
			Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)
Wonawinta	50	Oxide Clay	-	-	-	1,009	81	2,643	1,009	81	2,643	1,019	75	2,471	2,028	78	5,114
	50	Oxide Limestone	-	-	-	121	79	307	121	79	307	435	73	1,021	556	74	1,328
Project Total			-	-	-	1,130	81	2,950	1,130	81	2,950	1,454	75	3,492	2,584	78	6,442

Ore Reserves – Manuka Project

Deposit	Cut Off Grade (Ag g/t)	Proved			Probable			Total		
		Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)	Tonnes (kt)	Grade (Ag g/t)	Ounces (Ag koz)
Manuka ROM Stockpile	-	0	0.0	0	382	84	1,031	382	84.0	1,031

Table 2: Manuka Project - Mineral Resources and Ore Reserves at 30 June 2015

Exploration activity is underway aimed at extending the silver Reserves (refer Exploration section).

Mt Boppy Gold (100%)

Mining activities at Mt Boppy commenced in March 2015 on a dry-hire basis and is on track - 386,000 tonnes of waste was mined during the Quarter. Some ore has been mined though the main body of ore is below the existing pit floor and is expected to be reached in August.

Approvals are being finalised to enable transport of Mt Boppy ore to Manuka. This will require minor road modifications. All key aspects of the transition plan are on track to meet delivery of first gold ore to Manuka during August and first gold production in September 2015.

Progress on the capital works and plant modifications required to process Mt Boppy ore is satisfactory. The transition to gold processing should have no material impact on silver production prior to commencing milling of Mt Boppy gold ore.

The contract for haulage of ore from Mt Boppy to Manuka has been awarded to dry-hire mining contractor, Andy's Earthmoving Asia Pacific Pty Ltd. This extends our existing successful relationship.

No material changes in Resources and Reserves resulted from the recent review.

Figure 3: Mt Boppy mining cut-back as of 19th July 2015

Marda Gold Project (100%)

The focus during the Quarter has been on Manuka and Mt Boppy and so progress on Marda development has been restricted.

With regional activity across the industry slowing, access to toll milling opportunities have emerged and economic review of these options is being undertaken. Toll milling provides the opportunity to reduce capital development costs, time to production and project risk.

BOK is engaged in commercial discussions relating to the optimal ways to extract value from the Marda reserves and broader exploration opportunities which due to current cash constraints have not yet been realised.

EXPLORATION

Challenging production results and constrained cash reserves have meant that exploration activity has progressed more slowly than anticipated. Whilst this has enabled a thorough review and planning process to be furthered over both the Cobar district in NSW and Marda area in WA, BOK is focussed on identifying additional funding sources to assist in accelerating exploration activity. BOK is currently in discussions with a number of parties that have indicated potential interest.

Cobar District

In the Cobar district BOK has recently consolidated its tenement holding to a total of 7 Exploration Licences (ELs) and one EL application applied for in mid-March that covers an area of approximately 1,149km^2, in and adjacent to the highly prospective Cobar Basin, located in central NSW (Figure 4). 6 ELs and the EL application (944km^2) are located mostly north of the open pits that have recently been mined at Manuka (Figure 5) and a further EL to the east (204km^2) surrounds the Mt Boppy Mine (Figures 4 & 7).

Manuka

Towards the end of the June Quarter BOK received offers of renewal from the newly renamed NSW Department of Industry – Division of Resources and Energy (DRE) for three of the Manuka tenements, EL6302, EL6482 and EL6623 (Figure 5), where renewal was pending following the changeover of tenement ownership from Cobar Consolidated Resources Ltd (CCR). This now allows BOK to freely proceed with exploration activities over its priority areas on the Manuka Project.

In the Manuka area following assessment of previous exploration by BOK, it is considered that significant potential remains for the discovery of similar to known and recently mined at Manuka, Mississippi Valley Type (MVT) mineralisation, along with the potential for "company maker" Cobar style precious-base metal mineralisation. Exploration targets have been screened and prioritised from previous exploration efforts by other companies and newly generated targets identified from Shuttle Radar Topography (SRTM) and available geophysics. These new targets are mostly under cover and located at favourable intersections of first and second order sutures recognisable on SRTM imagery and interpreted, mostly northwest trending secondary structures as found elsewhere at known mines in the Cobar district (e.g. Peak and CSA Mines). Two optimal Search Areas A and B, for both MVT and Cobar style mineralisation have been recognised close to the edge of the basin in the currently held BOK tenure and near the north-eastern margin of the Thule Granite (Figure 4).

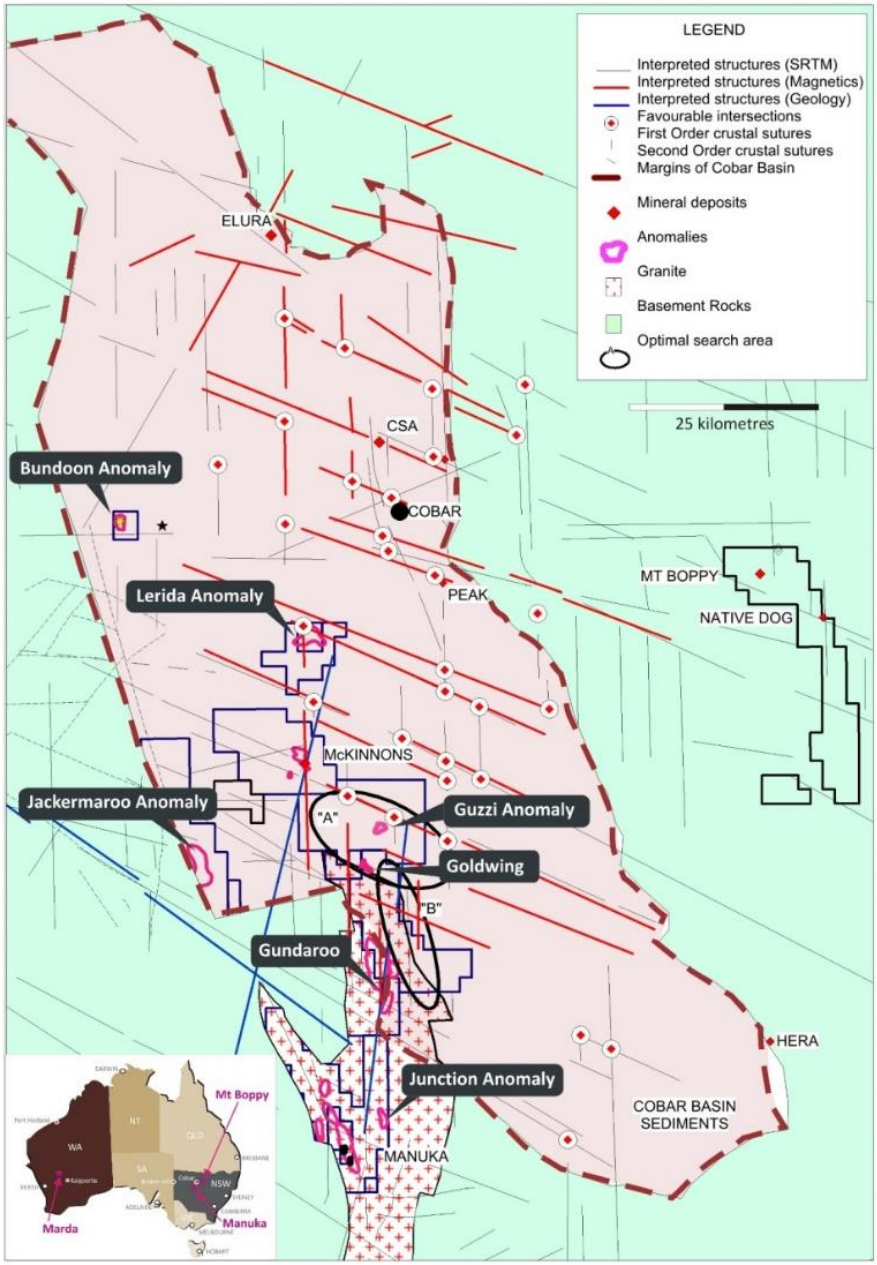

Figure 4 : Cobar Basin - BOK tenement holdings and major prospects

BOK has developed an exploration program to actively explore its tenement portfolio at Manuka. It involves a two pronged approach as previously outlined:

- assess near minesite prospectivity at Manuka Mine with the intention of adding incremental silver resources; and
- develop a prioritised exploration strategy for testing pre-existing enhanced and newly generated regional exploration silver, gold and base metals exploration targets on the wider Manuka Project.

The current planning envisages a staged approach consisting of geophysical programs including airborne magnetics and ground based moving loop EM surveys, along with limited programs of infill soil sampling, RAB/aircore, RC and diamond drilling.

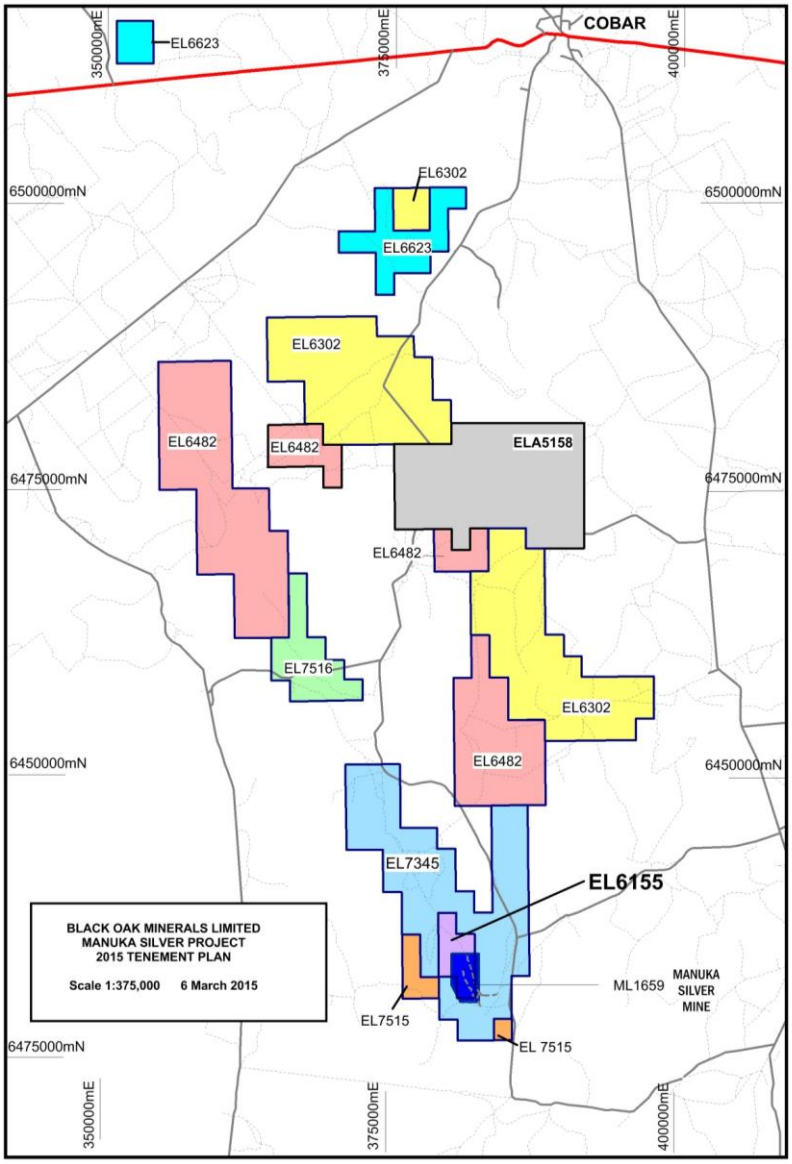

Figure 5: Manuka Project – exploration tenure

Commencement of the near-minesite program at Manuka began during the current quarter by submitting 311 soil samples for multi-element assay using the partial leach method. These samples were collected by previous owners CCR but not subsequently assayed by them due to a lack of funds. Firstly, coordinates of the samples were confirmed that cover extensions of the recently mined (Manuka Pit), silver mineralised Wonawinta Lode, with most samples located at the northern end of the line of lode, and a smaller number covering interpreted sulphidic black shale areas distributed along its western margin, its southern end and also east at the Junction Anomaly (Figures 4 & 6).

Results received show some interest with anomalous silver values in the range from 190ppb up to 3,620ppb and locally weakly anomalous and patchy gold between 0.76ppb to 2.72ppb, occurring predominantly from the northern end of the line of lode. These results were considered sufficiently encouraging to require further investigation to verify the results. A series of check sample lines comprising 61 soil samples and 8 additional rock chip samples have since been collected at the end of the current reporting period using the same methods and analysis for the soils. The results will in due course be fully compared with the original CCR samples to determine likely follow-up work at the northern end of the line of lode at Manuka.

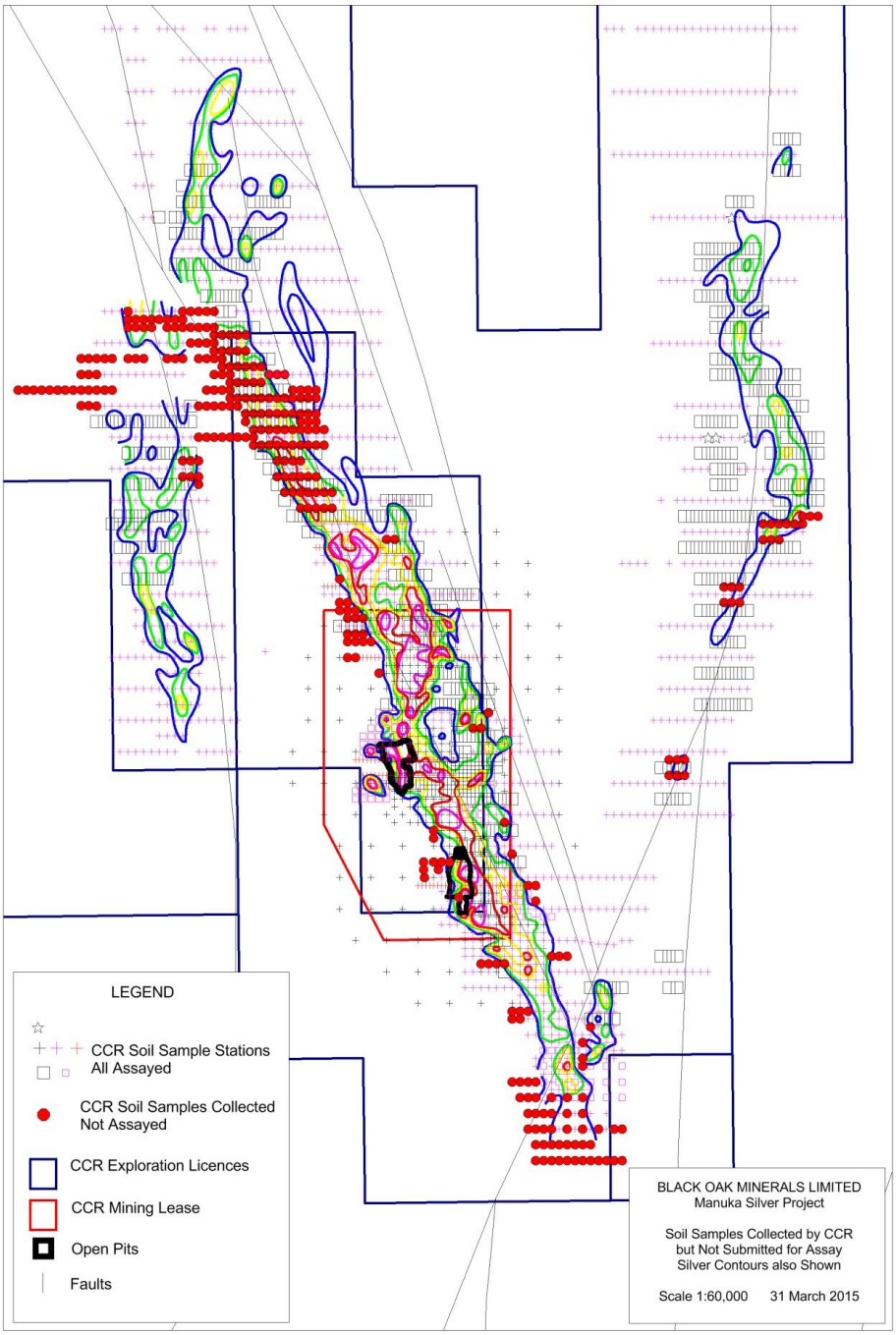

Figure 6: Manuka Project – location of CCR partial leach soil samples and Manuka open pits

Mt Boppy/Canbelego

Future exploration programs on the Mt Boppy and Canbelego tenements have now been considered and high level, yet to be fully costed programs are being formulated focusing on reprocessing of geophysics and planning of limited drilling at known from previous exploration, but not fully and/or poorly tested, relatively advanced stage target areas. These include precious and base metal prospects, Birthday, Geweroo, Central Structural Zone, Anomaly C2A, Native Cat (West), Native Dog, Native Orange, Scrubby Tank and Scrubby Tank (West) (Figure 7).

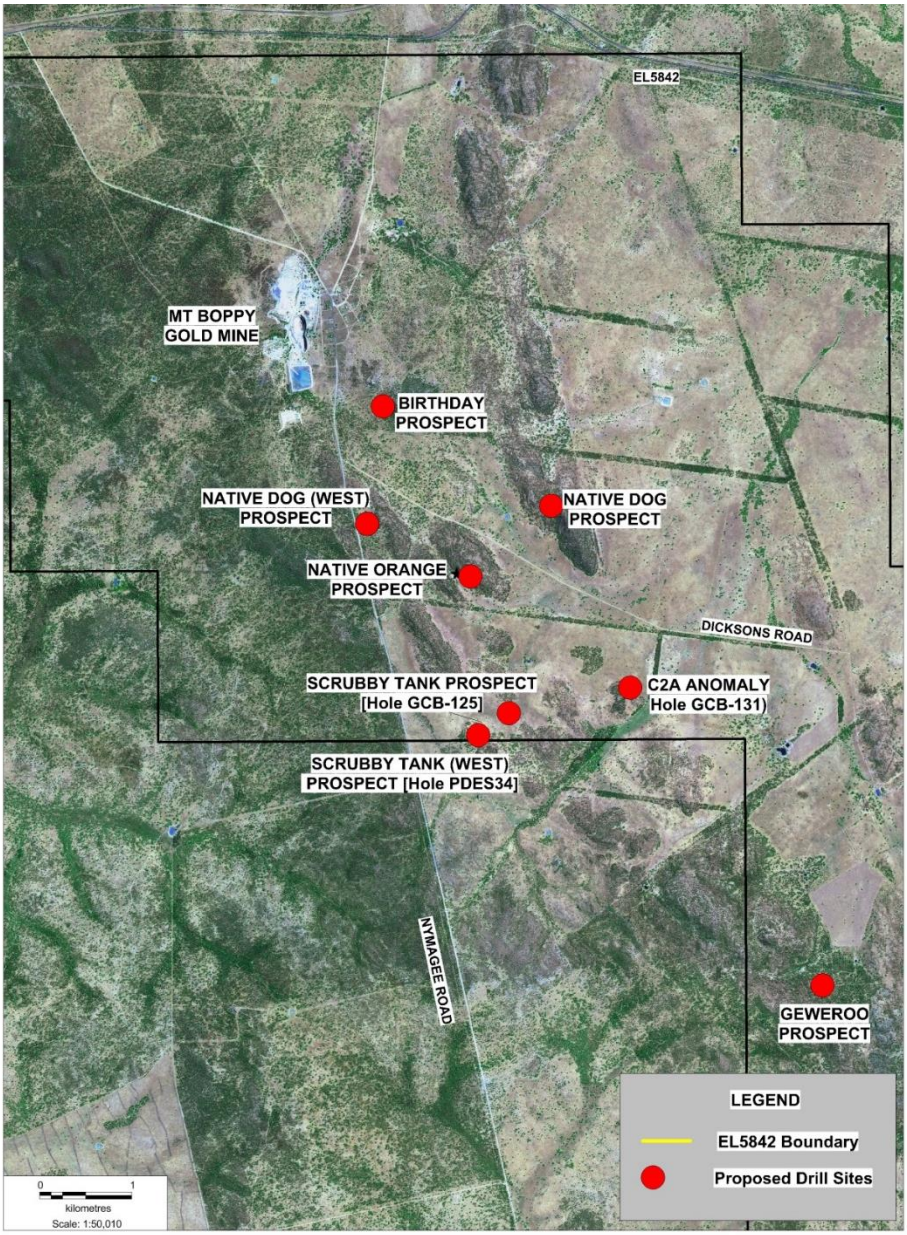

Figure 7 : Mt Boppy (Canbelego) Project – Prospects and Potential Drill Sites

In the March quarter a limited review of regional targets based on known areas and prospectivity outlined from the regional synthesis carried out then had intially enhanced these proximal near minesite targets. As a high priority, BOK is additionally undertaking a review of the potential to find immediate extensions to the gold mineralisation to be soon mined at Mt Boppy. This is being achieved by a systematic process of revisting the current drillhole data base and a critical re-examination of the drillcore currently held at the site.

Marda

Exploration activity

Low level exploration activity continued on the Marda Project in the June Quarter following on from similar activities in previous quarters, with ongoing auger geochemical sampling and reconnaissance mapping/rock chipping (42 samples – best result 0.13ppm Au) extending from Golden Orb to north of the King Brown area, located within 15-25km of the proposed Marda Central mill site (Figure 8).

In the Golden Orb area 261 auger samples were collected, with a best result of 49.5ppb Au returned from the previously reported parallel Rattle trend in an area untested by drilling. This auger work requires further investigation as the anomaly is currently interpreted to have a 350m long strike at a +40ppb Au cut-off and remains open to the north. Further work has the potential to increase the strike length. For associated JORC disclosure on auger geochemistry and rock chip sampling refer Appendix 1.

Now that BOK has completed the current phase of auger geochemical sampling in the Marda district it is presently carrying out final data validation. Once this is complete an enhanced geochemical analysis will be conducted that is expected to identify more prospects in and adjacent to the currently identified target areas at Golden Orb, King Brown, Windarling and on the Evanston Shear.

Having previously undertaken an extensive project review in the March Quarter, BOK has already identified numerous prospects for RAB drill testing and potential RC drilling. An overall program has been developed addressing highest priority geochemical targets on the Evanston Shear. These targets currently include White Pointer, Reef, Lancelot and Thresher, along with highly prospective targets in the King Brown area (refer Figure 8). It is anticipated that a pipeline consisting of these prospects, and currently evolving prospective areas have a high potential to rapidly progress to RC drilling resource definition, which is likely to add incremental gold resource ounces to a future Marda Central development project.

Given access to necessary funding, this program will be ready to commence following application of enhanced geochemical analysis (see above) and further definitive ground truthing and checking of recent, yet to be visited geochemically anomalous areas.

Tenement rationalisation

Following the regional review activity undertaken by the exploration team, and in conjunction with Western Areas Ltd (ASX:WSA), holder of 70% nickel rights across the tenements, a surrender program was undertaken across a number of mostly satellite areas in the Marda region. The portfolio was reduced by 29 tenements in the March Quarter, focussing largely on the Bullfinch and Clampton areas. This rationalisation has continued and by the end of the current quarter a further 13 tenements were divested for a total of 42 tenements either surrendered or returned to the original titleholders since the process began, resulting in a saving of approximately $475,000 in annual commitments.

The divestment of these tenements had no impact on the existing published Marda resources and reserves.

Further divestment of exploration tenements is currently underway but diminishing as BOK nears its objective and focuses on maintaining a core prospective and strategic tenement package in the Marda district.

In addition, as part of a core strategy of holding the majority of the gold prospective tenements focussed on the Marda district BOK has acquired outright several key tenements at minimal cost, mostly from departing iron-ore companies where it previously held only non-iron rights.

The Company has entered into an agreement which, subject to due diligence, will result in disposal of BOK's Battler and British Hill tenements which contain approximately 24,000oz of gold reserves. These reserves are seen as economically marginal for the Marda project due to the distance of the reserves from the proposed Marda Central development.

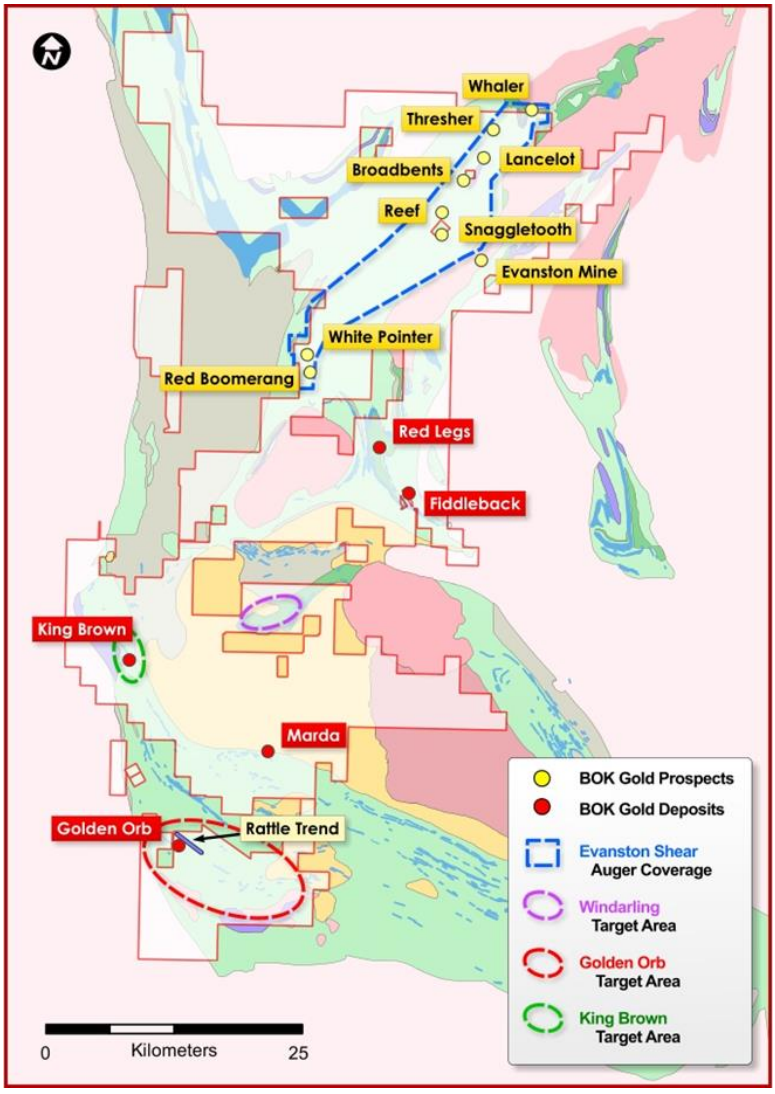

Figure 8: Marda district gold deposits and exploration prospectivity

Sandstone

Exploration activity

No exploration work has been carried out at Sandstone during the current Quarter.

Tenement rationalisation

Following the failure of negotiations for divestment by sale to a series of potential buyers in recent months, the Company made the decision in the previous quarter to surrender all tenements not subject to restrictions by third parties and any new agreements. This was completed in March, reducing annual commitments by approximately $1.1 million. At the end of the March Quarter BOK held a total of 15 mining and exploration tenements down from a total of 63 tenements in the previous quarter. Divestment of unwanted tenements has continued and by the end of the June Quarter only 6 tenements were held by BOK reducing commitments by a further $60,000.

The remaining tenements primarily comprise those surrounding the Sandstone plant which has been retained for likely use in the Marda project development. Of these, only M57/128 & M57/129 are considered at this stage as core holdings where retained plant and infrastructure are located.

The implication of this divestment to the Company's resource portfolio is a reduction in resources of 240koz as shown in the announcement "2015 Reserves and Resources Update" release to ASX on 30 July 2015.

Western Areas Ltd (ASX: WSA) - Nickel Joint Venture (BOK 30% nickel interest, 100% non-nickel interest[1])

Exploration activity within the Southern Cross Goldfields Nickel Joint Venture during the June Quarter has included the successful completion of a helicopter-borne electromagnetic survey (VTEM) and auger geochemical sampling program (Figure 9). The aim of the activity has been to screen the sub-cropping stratigraphy for EM anomalies and to test these targets for surface expressions of nickel sulphide mineralisation.

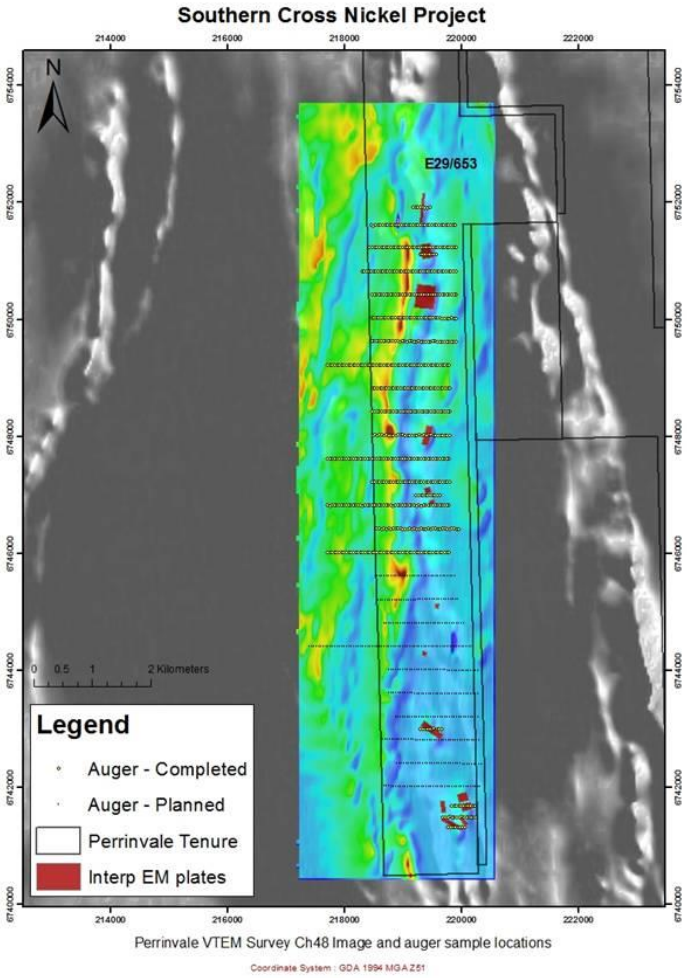

Figure 9: Perrinvale VTEM Survey and auger sample locations

The Perrinvale area is relatively unexplored for nickel sulphides and early indications suggest that the stratigraphy could be similar to that as seen in the nearby Mt Alexander Nickel Project (BHPB/WSA JV). The sequence is believed to contain high volumes of high MgO ultramafics (that appear to be channelised), proximal to a felsic volcanic footwall sequence. Similar stratigraphy is seen in other highly prospective nickel terranes in Western Australia, and previous drilling at Mt Alexander by WMC/BHPB has intersected 14m @ 1.91% Ni and 0.75% Cu (including 4.1m @ 4.77% Ni and 1.68% Cu).

[1] BOK retains 100% of non-nickel rights (other than iron ore) under its nickel rights agreement with Western Areas.

The VTEM survey was completed in conjunction with UTS Geophysics and included approximately 220 line km. The survey successfully highlighted a number of EM anomalies, some of which are interpreted to represent stratiform, sedimentary derived conductors, and more discrete and isolated anomalies that may be more indicative of potential nickel sulphide mineralisation. The stratigraphy in the area is subcropping, and is therefore ideally suited to screening with geochemistry and EM, where the geology can be quickly validated by field mapping. It appears that the areas of discrete EM anomalism are located amongst an ultramafic and sedimentary package with similarities to that seen at Kambalda, and in the west of the Mt Alexander project. In this type of geological environment, potentially channelised ultramafic flows tend to be sinuous, steeply dipping and short in strike length, as suggested by the modelled conductors (Figure 9). The potential surface expression of the EM anomalies are being tested by targeted geochemical sampling, whilst the broader stratigraphy is also being screened of indications of potential nickel sulphide mineralisation. The auger geochemistry work is ongoing and approximately 682 samples have been collected to date. Assay results are currently pending and any anomalous results will be followed up with RC drilling.

CORPORATE

Cash reserves

Cash reserves at June 30 were $1.3 million compared to $2.5 million at March 31. BOK received the first $5M tranche from the TrailStone Credit facility in April and this has been applied to the working capital required for the commencement of mining activities at Mt Boppy as well as for general corporate overheads.

Lower than expected silver production to date has reduced the funds available for investment in exploration, and has meant that BOK will require access to the second $5M tranche of the TrailStone facility ahead of the scheduled date at the end of September. BOK is currently in discussion with TrailStone to bring this drawdown forward to cover working capital needs in August.

Revenues from silver production remain unhedged.

Senior management

Ian Jobbins was appointed as Chief Operating Officer of BOK in June and is presently focussed on delivering optimal outcomes from silver production at Manuka and the subsequent transition to gold production in the upcoming months.

APPENDIX 1: JORC TABLE 1

Section 1 Sampling Techniques and Data

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
<tr><td>Sampling techniques</td><td>Samples taken during the Quarter were obtained from auger drilling and rock chip sampling using industry standard methods.

Selective sampling of the pedogenic carbonate horizon was undertaken. Otherwise sample was taken from the auger refusal depth.

As auger drilling results are used as a first pass indication of mineralisation only, no QAQC measures were implemented.</td></tr>
<tr><td>Drilling techniques</td><td>Auger drilling.</td></tr>
<tr><td>Drill sample recovery</td><td>Not applicable to auger drilling.</td></tr>
<tr><td>Logging</td><td>Not applicable to auger drilling.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>The sample medium was tested with 10% HCl to determine the pedogenic carbonate horizon which was preferentially taken. If no carbonate horizon was encountered, the sample was taken from the auger refusal depth.

Samples were submitted to Ultratrace laboratories in Perth for preparation and analysis. Samples were dried, crushed and pulverised.</td></tr>
<tr><td>Quality of Assay data and Laboratory tests</td><td>Samples are submitted to Ultratrace laboratories in Perth for preparation and analysis by aqua regia methods. Method codes used were AR001 and AR101, Induction Coupled Plasma Mass Spectrometry (ICP-MS) and Induction Coupled Plasma Atomic Emission Spectrometry (ICP-AES), respectively. Analytical methods by element and detection limits are outlined below:
<table>
<tr><th>Element</th><th>Method code</th><th>Detection limit</th><th>Element</th><th>Method code</th><th>Detection limit</th></tr>
<tr><td>Ag</td><td>AR102</td><td>0.05 ppm</td><td>Mg</td><td>AR101</td><td>0.01%</td></tr>
<tr><td>As</td><td>AR102</td><td>0.2 ppm</td><td>Mn</td><td>AR101</td><td>1 ppm</td></tr>
<tr><td>Au</td><td>AR001</td><td>0.5 ppb</td><td>Mo</td><td>AR102</td><td>1 ppm</td></tr>
<tr><td>Bi</td><td>AR102</td><td>0.02 ppm</td><td>Ni</td><td>AR102</td><td>1 ppm</td></tr>
<tr><td>Ca</td><td>AR101</td><td>100 ppm</td><td>Pb</td><td>AR102</td><td>1 ppm</td></tr>
<tr><td>Co</td><td>AR102</td><td>0.5 ppm</td><td>Pd</td><td>AR102</td><td>10 ppb</td></tr>
<tr><td>Cr</td><td>AR102</td><td>5 ppm</td><td>Pt</td><td>AR102</td><td>5 ppb</td></tr>
<tr><td>Cu</td><td>AR102</td><td>0.5 ppm</td><td>Te</td><td>AR102</td><td>0.02 ppm</td></tr>
<tr><td>Fe</td><td>AR101</td><td>0.01%</td><td>Ti</td><td>AR101</td><td>50 ppm</td></tr>
<tr><td>Hg</td><td>AR102</td><td>0.01 ppm</td><td>W</td><td>AR102</td><td>0.1 ppm</td></tr>
<tr><td>Li</td><td>AR102</td><td>0.1 ppm</td><td>Zn</td><td>AR102</td><td>1 ppm</td></tr>
</table></td></tr>
<tr><td>Verification of Sampling and assaying</td><td>As auger drilling results are used as a first pass indication of mineralisation only, no verification of sampling and assaying was undertaken by independent or alternative company personnel.</td></tr>
<tr><td>Location of data points</td><td>Sample positions were determined using a Garmin 62S GPS.

Grid system – UTM Zone 50J GDA94

Topographic control not required as samples are treated as 2D point data.</td></tr>
<tr><td>Data spacing and distribution</td><td>A total of 253 samples were taken from auger holes drilled on 40m centres on lines between 100m and 400m apart. As part of related reconnaissance with the auger program a total of 33 rock chip samples were collected.

Data spacing and distribution sufficient to establish an indication of mineralisation occurrence and continuity.</td></tr>
</table>

Orientation of data in relation to geological structure	Auger sampling data points aligned so that shortest distance between samples occurs roughly across strike of expected mineralisation trends.
Sample security	Samples were handled by auger drilling contractor and contract geologist.
Audits or reviews	None undertaken

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	The Windarling target area occurs on P77/4238, P77/4239, P77/4240 and P77/4170, held by Black Oak Minerals Ltd. BOK holds 100% non-Fe rights and 30% Ni rights. The Golden Orb target area occurs on M77/961, E77/2124, E77/1976, E77/1474, E77/1477, P77/4204, P77/4226, P77/4227, P77/4228, P77/4239 and P77/4230, held by Black Oak Minerals Ltd. BOK holds 100% non-Fe rights and 30% Ni rights. The King Brown target area occurs on M77/931, M77/646, E77/2109 and E77/2165 held by Black Oak Minerals Ltd. BOK holds 100% non-Fe rights and 30% Ni rights. On E77/2165 BOK holds 100% Ni rights.
Exploration done by other parties	The general area has had previous exploration work conducted in the 1980's and 1990's for gold, and the 2000's for Fe.
Geology	Sheared metavolcanics and metasediments intruded by felsic and doleritic rocks.
Drill hole Information	Not material due to first pass / indicative nature of data.
Data aggregation methods	No data aggregation undertaken.
Relationship between mineralisation widths and intercept lengths	Not applicable to auger results.
Diagrams	See body of announcement.
Balanced reporting	Relation of anomalous samples to other samples is defined in diagram.
Other substantive exploration data	Cobar project area is in initial stages of exploration review so no detailed information is presented. No other exploration results applicable.
Further work	Further auger drilling and reconnaissance mapping planned for WA projects. A detailed exploration program will be formulated for the newly acquired Manuka (Cobar) exploration tenements.

Competent Persons Statement

Information in this Report relating to Exploration Results has been compiled by Barry Willott, General Manager – Exploration, Black Oak Minerals Ltd, who has sufficient experience which is relevant to the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Willott is a Member of the Australasian Institute of

Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG) and has consented to the inclusion in this report of the matters compiled by him in the form and context in which they appear.

Information in this report that relates to Mineral Resources and Ore Reserves is extracted the recent announcement "2015 Resources and Reserves Update", released to ASX on 30 July 2015.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 2

Disclosures Required Under ASX Listing Rule 5.3.3

Mining tenements held at the end of the Quarter and their location

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
NSW	Canbelego	EL 5842	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	GL 3255	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5836	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5848	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	GL 5898	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	ML 311	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	MPL 240	East of Cobar	100%	PMB	Renewal pending
NSW	Mt Boppy Mine	ML 1681	East of Cobar	100%	PMB	Granted
NSW	Manuka	EL 6155	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 6302	South of Cobar	100%	BOK	Renewal Pending
NSW	Manuka	EL 6482	South of Cobar	100%	BOK	Renewal Pending
NSW	Manuka	EL 6623	South and West of Cobar	100%	BOK	Renewal Pending
NSW	Manuka	EL 7345	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 7515	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 7516	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 5158	South of Cobar	100%	BOK	Application
NSW	Manuka Mine	ML 1659	South of Cobar	100%	BOK	Granted
WA	Bullfinch	E77/1374	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	E77/1692	Bullfinch	100%	BOK	Granted
WA	Bullfinch	E77/2092	Bullfinch	100% (2)	JAY	Granted
WA	Bullfinch	E77/2093	Bullfinch	100% (1)	BOK	Granted
WA	Bullfinch	E77/2094	Bullfinch	100% (1)	BOK	Granted
WA	Bullfinch	E77/2095	Bullfinch	100% (1)	BOK	Granted
WA	Bullfinch	E77/2096	Bullfinch	100%	BOK	Granted
WA	Bullfinch	E77/2146	Bullfinch	100% (2)	MAJ	Granted
WA	Bullfinch	M77/1253	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	M77/228	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3614	Bullfinch	90%	GRY/OTH	Granted
WA	Bullfinch	P77/3628	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3629	Bullfinch	85% (2)	BOK/POL	Granted
WA	Bullfinch	P77/3630	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3631	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3632	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3633	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3634	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3635	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3636	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3665	Bullfinch	100%	BOK	Granted
WA	Bullfinch	P77/3666	Bullfinch	100%	BOK	Granted
WA	Bullfinch	P77/3970	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/4234	Bullfinch	100%	BOK	Granted
WA	Johnston Range	E77/1280	Johnston Range	0% (4)	RAD	Granted
WA	Johnston Range	E77/1281	Johnston Range	0% (4)	RAD	Granted
WA	Johnston Range	E77/1807	Johnston Range	0% (4)	RAD	Granted
WA	Marda	E77/1117	Marda	0% (2)	CLF	Granted
WA	Marda	E77/1164	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1321	Marda	0% (5)	CLF	Granted
WA	Marda	E77/1322	Marda	0% (5)	CLF	Granted
WA	Marda	E77/1423	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1459	Marda	0% (2)	POL	Granted
WA	Marda	E77/1462	Marda	0% (2)	POL	Granted

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Marda	E77/1474	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1477	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1508	Marda	100% (5)	OTH	Application
WA	Marda	E77/1509	Marda	100% (5)	BOK	Granted
WA	Marda	E77/1741	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1742	Marda	100% (5)	BOK	Granted
WA	Marda	E77/1766	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1791	Marda	100% (5)	BOK	Application
WA	Marda	E77/1803	Marda	100% (5)	BOK	Granted
WA	Marda	E77/1814	Marda	100% (5)	BOK	Granted
WA	Marda	E77/1817	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1899	Marda	100% (4)	BOK	Granted
WA	Marda	E77/1900	Marda	100% (4)	BOK	Granted
WA	Marda	E77/1911	Marda	100% (2)	BOK	Granted
WA	Marda	E77/1921	Marda	100% (4)	BOK	Granted
WA	Marda	E77/1976	Marda	100% (4)	BOK	Granted
WA	Marda	E77/1997	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2024	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2025	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2067	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2081	Marda	100%	BOK	Granted
WA	Marda	E77/2105	Marda	100% (5)	JAY	Application
WA	Marda	E77/2106	Marda	100% (5)	BOK	Granted
WA	Marda	E77/2107	Marda	100% (5)	BOK	Granted
WA	Marda	E77/2109	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2110	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2124	Marda	100% (2)	SNH	Granted
WA	Marda	E77/2141	Marda	100% (2)	BOK	Granted
WA	Marda	E77/2150	Marda	100% (2)	POL	Application
WA	Marda	E77/2171	Marda	100% (2)	OTH	Granted
WA	Marda	E77/2172	Marda	100% (2)	GRE	Granted
WA	Marda	E77/2240	Marda	100% (1)	RAD	Granted
WA	Marda	E77/2242	Marda	100% (5)	OTH	Granted
WA	Marda	E77/2247	Marda	100%	BOK	Granted
WA	Marda	E77/2248	Marda	100%	BOK	Granted
WA	Marda	E77/2256	Marda	100%	BOK	Application
WA	Marda	E77/2260	Marda	100% (2)	BOK	Application
WA	Marda	G77/120	Marda	100%	BOK	Granted
WA	Marda	G77/35	Marda	100% (2)	BOK	Granted
WA	Marda	L77/238	Marda	100%	BOK	Granted
WA	Marda	L77/239	Marda	100%	BOK	Granted
WA	Marda	L77/240	Marda	100%	BOK	Granted
WA	Marda	L77/241	Marda	100%	BOK	Granted
WA	Marda	L77/242	Marda	100%	BOK	Granted
WA	Marda	L77/258	Marda	100%	BOK	Granted
WA	Marda	L77/259	Marda	100%	BOK	Granted
WA	Marda	L77/260	Marda	100%	BOK	Granted
WA	Marda	L77/261	Marda	100%	BOK	Granted
WA	Marda	L77/268	Marda	100%	BOK	Application
WA	Marda	M77/1264	Marda	0%(2)	BOK	Application
WA	Marda	M77/1271	Marda	100%	BOK	Granted
WA	Marda	M77/1272	Marda	100%	BOK	Granted
WA	Marda	M77/394	Marda	100% (2)	BOK	Granted
WA	Marda	M77/576	Marda	100% (5)	BOK	Granted
WA	Marda	M77/646	Marda	100% (2)	BOK	Granted
WA	Marda	M77/824	Marda	100% (6)	BOK	Granted
WA	Marda	M77/931	Marda	100% (2)	BOK	Granted
WA	Marda	M77/962	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3460	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3461	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3462	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3801	Marda	100% (2)	BOK	Granted

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Marda	P77/3874	Marda	0% (10)	OTH	Granted
WA	Marda	P77/3898	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3899	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3901	Marda	100% (5)	BOK	Granted
WA	Marda	P77/3903	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3936	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3968	Marda	0%(10)	OTH	Granted
WA	Marda	P77/3978	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3979	Marda	100% (2)	BOK	Granted
WA	Marda	P77/3994	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4028	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4029	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4055	Marda	100% (5)	BOK	Granted
WA	Marda	P77/4061	Marda	0%(10)	OTH	Granted
WA	Marda	P77/4076	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4077	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4078	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4101	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4127	Marda	0%(10)	OTH	Granted
WA	Marda	P77/4170	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4171	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4179	Marda	100% (5)	BOK	Granted
WA	Marda	P77/4180	Marda	100% (5)	BOK	Granted
WA	Marda	P77/4181	Marda	100% (5)	BOK	Granted
WA	Marda	P77/4194	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4204	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4221	Marda	100%	BOK	Granted
WA	Marda	P77/4222	Marda	100%	BOK	Granted
WA	Marda	P77/4226	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4227	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4228	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4229	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4230	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4231	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4238	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4239	Marda	100% (2)	BOK	Granted
WA	Marda	P77/4240	Marda	100% (2)	BOK	Granted
WA	Marda - Evanston	E77/1376	Marda - Evanston	0% (2)	POL	Granted
WA	Marda - Evanston	E77/1721	Marda - Evanston	0% (2)	POL	Application
WA	Marda - Evanston	E77/2032	Marda - Evanston	0% (2)	POL	Granted
WA	Perrinvale	E29/564	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	E29/593	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	E29/653	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	E30/331	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	P29/1922	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	P29/1923	Perrinvale	0% (5)	CLF	Granted
WA	Perrinvale	P30/1011	Perrinvale	0% (5	CLF	Granted
WA	Sandstone	E57/580	Sandstone	100%	BOK	Granted
WA	Sandstone	E57/583	Sandstone	100%	BOK	Granted
WA	Sandstone	E57/960	Sandstone	100%	OTH	Granted
WA	Sandstone	E57/961	Sandstone	100% (11)	OTH	Granted
WA	Sandstone	M57/128	Sandstone	100%	SXG	Granted
WA	Sandstone	M57/129	Sandstone	100%	SXG	Granted
WA	Sandstone	M57/239	Sandstone	50%	SXG/OTH	Granted
WA	Sandstone	P57/1108	Sandstone	100% (11)	SXG	Granted
WA	Sandstone	P57/1109	Sandstone	100% (11)	SXG	Granted
WA	Sandstone	P57/1114	Sandstone	85%	SXG/ELX	Granted
WA	Sandstone	P57/1115	Sandstone	85%	SXG/ELX	Granted
WA	Sandstone	P57/1122	Sandstone	100%	SXG	Granted
WA	Sandstone	P57/1210	Sandstone	100%	SXG	Granted
WA	Sandstone	P57/1221	Sandstone	100%	SXG	Granted
WA	Sandstone	P57/1225	Sandstone	100%	SXG	Granted

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Southern Cross	E77/1965	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	E77/2091	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	L77/221	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	L77/223	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	L77/224	Southern Cross	100%	SXG	Granted
WA	Southern Cross	L77/225	Southern Cross	100%	SXG	Granted
WA	Southern Cross	M77/1025	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	M77/1044	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	M77/1256	Southern Cross	100% (6)	SXG	Granted
WA	Southern Cross	M77/166	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	P77/3645	Southern Cross	100% (5)	SXG	Granted
WA	Southern Cross	P77/4185	Southern Cross	100% (5)	SXG	Granted
WA	Yilgarn	E77/1275	Yilgarn	0% (9)	POL	Granted
WA	Yilgarn	E77/1380	Yilgarn	0% (2)	POL	Granted
WA	Yilgarn	E77/2077	Yilgarn	0% (2)	POL	Granted

Mining tenements acquired or disposed of during the Quarter and their location

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
NSW	Manuka	EL 5158	South of Cobar	100%	BOK	Application
WA	Bullfinch	M77/1064	Bullfinch	85% (2)	BOK /POL	Surrendered
WA	Bullfinch	M77/1090	Bullfinch	85% (2)	BOK /POL	Surrendered
WA	Bullfinch	M77/1103	Bullfinch	85% (2)	BOK /POL	Surrendered
WA	Bullfinch	P77/3996	Bullfinch	100% (2)	BOK	Surrendered
WA	Bullfinch	P77/3997	Bullfinch	100% (2)	BOK	Surrendered
WA	Bullfinch	P77/4223	Bullfinch	100%	BOK	Surrendered
WA	Bullfinch	P77/4224	Bullfinch	100%	BOK	Surrendered
WA	Bullfinch	P77/4225	Bullfinch	100%	BOK	Surrendered
WA	Perrinvale	E29/655	Perrinvale	0% (2)	CLF	Surrendered
WA	Perrinvale	P29/1926	Perrinvale	0% (2)	CLF	Surrendered
WA	Perrinvale	P29/1927	Perrinvale	0% (2)	CLF	Surrendered
WA	Perrinvale	E29/564	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	E29/593	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	E29/653	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	E30/331	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	P29/1922	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	P29/1923	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Perrinvale	P30/1011	Perrinvale	0% (5)	CLF	Acquired, pending transfer
WA	Marda	E77/1321	Marda	0% (5)	CLF	Acquired, pending transfer
WA	Marda	E77/1322	Marda	0% (5)	CLF	Acquired, pending transfer
WA	Marda	E77/1659	Marda	100% (2)	BOK	Surrendered
WA	Marda	E77/1699	Marda	100% (2)	BOK	Surrendered
WA	Marda	E77/1728	Marda	100% (6)	BOK	Surrendered
WA	Marda	E77/1880	Marda	100% (6)	BOK	Surrendered
WA	Marda	E77/1893	Marda	100% (2)	BOK	Surrendered
WA	Marda	E77/2018	Marda	100% (2)	BOK	Surrendered
WA	Marda	E77/2140	Marda	100% (2)	FOR	Surrendered
WA	Marda	E77/2245	Marda	100%	BOK	Application Withdrawn
WA	Marda	P77/3816	Marda	100% (2)	BOK	Surrendered
WA	Marda	P77/3817	Marda	100% (2)	BOK	Surrendered
WA	Marda	P77/3967	Marda	100% (2)	BOK	Surrendered
WA	Marda	P77/4019	Marda	0%(10)	OTH	Expired
WA	Marda	P77/4022	Marda	100% (6)	BOK	Surrendered
WA	Marda	P77/4118	Marda	100%	BOK	Surrendered
WA	Marda	P77/4119	Marda	100%	BOK	Surrendered
WA	Marda	P77/4193	Marda	100% (2)	BOK	Surrendered
WA	Marda	P77/4195	Marda	100% (2)	BOK	Surrendered
WA	Sandstone	G57/3	Sandstone	100%	BOK	Surrendered
WA	Sandstone	E57954	Sandstone	100%	OTH	Application Withdrawn
WA	Sandstone	E57/955	Sandstone	100%	OTH	Surrendered
WA	Sandstone	E57/956	Sandstone	100%	OTH	Application Withdrawn

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Sandstone	L57/10	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/15	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/22	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/23	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/24	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/25	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/26	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/27	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/33	Sandstone	100%	BOK	Surrendered
WA	Sandstone	L57/34	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/1	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/130	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/22	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/248	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/266	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/301	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/40	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/415	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/439	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/529	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/530	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/632	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/68	Sandstone	100%	BOK	Surrendered
WA	Sandstone	M57/88	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1091	Sandstone	85%	BOK /ELX	Expired
WA	Sandstone	P57/1092	Sandstone	85%	BOK /ELX	Expired
WA	Sandstone	P57/1095	Sandstone	100%	BOK	Expired
WA	Sandstone	P57/1110	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1116	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1117	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1118	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1119	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1121	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1122	Sandstone	100%	BOK	Sold
WA	Sandstone	P57/1203	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1204	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1206	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1209	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1220	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1221	Sandstone	100%	BOK	Sold
WA	Sandstone	P57/1222	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1224	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1225	Sandstone	100%	BOK	Sold
WA	Sandstone	P57/1229	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1230	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1246	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1252	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1253	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1254	Sandstone	100%	BOK	Surrendered
WA	Sandstone	P57/1255	Sandstone	100%	BOK	Surrendered
WA	Marda	E77/2240	Marda	100% (1)	RAD	Granted
WA	Marda	E77/2247	Marda	100%	BOK	Granted
WA	Marda	E77/2248	Marda	100%	BOK	Granted
WA	Marda	E77/2242	Marda	100% (5)	OTH	Granted
WA	Marda	E77/2240	Marda	100% (4)	RAD	Granted
WA	Marda	E77/2242	Marda	100% (5)	BOK	Granted
WA	Marda	E77/2247	Marda	100% (5)	BOK	Granted

Beneficial percentage interests held in farm in or farm out agreements at end of Quarter

State	Project Name	Agreement Type	Parties	Interest held at end of Quarter by exploration entity or child entity	Comments
Nil					

Beneficial percentage interests in farm in or farm out agreements acquired or disposed of during Quarter

State	Project Name	Agreement Type	Parties	Interest held at end of Quarter by exploration entity or child entity	Comments
Nil					

Notes – BOK Interests in Mineral Rights
(1) BOK holds 100% of Non-Fe & Ni Rights
(2) BOK holds 100% of Non- Fe Rights & 30% Ni Rights
(3) BOK holds 90% of all Rights except 30% Ni Rights
(4) BOK holds 100% of Non- Fe Rights
(5) BOK holds 100% of all Rights and 30% of Ni Rights
(6) same as (5)
(7) BOK holds 80% of Non- Ni Rights & 30 % of Ni Rights
(8) BOK holds 95% of Fe Rights & 100% of all other rights
(9) BOK holds 100% of Non- Fe Rights - Non CESB. Polaris 100% of Non - Fe rights CESB
(10) BOK – Option to Purchase 100%
(11) BOK holds 100% of all rights subject to Farmin by BCN

EL	New South Wales	exploration licence
GL	New South Wales	gold lease
ML	New South Wales	mining lease
MPL	New South Wales	mining purposes lease
E	Western Australia	exploration licence
L	Western Australia	miscellaneous licence
M	Western Australia	mining lease
P	Western Australia	prospecting licence

BEL	Bellriver Pty Ltd
BCN	Beacon Minerals Ltd
BOK	Black Oak Minerals Limited
CLF	Cliffs Asia Pacific Iron Ore Pty Ltd
ELX	Elixir Holdings Pty Ltd
FLA	Flatrock Resources Pty Ltd
FOR	Formula Resources Pty Ltd
GRE	Greenwood Resources Pty Ltd
GRY	Gryphon Minerals Pty Ltd
JAY	Jayvee Resources Pty Ltd
MAJ	Majeka Minerals Pty Ltd
OTH	Other non-corporate individuals
PMB	Polymetals (Mt Boppy) Ltd
POL	Polaris Metals Pty Ltd
RAD	Radar Resources Pty Ltd