

# QUARTERLY REPORT FOR PERIOD ENDED 30 SEPTEMBER 2015

# **HIGHLIGHTS**

# Manuka Gold and Silver Project (Cobar Region, NSW)

- Transition from silver production to gold production
  - first gold production in September
  - first gold loan repayment (1,500 oz) made to TrailStone
- Production
  - Silver 277,541 oz
  - Gold 1,943 oz
- Sales
  - Silver: 330,361 oz at average price of A\$20.43 per oz; revenue A\$7.1m
  - Gold: 1,900 oz at average price of A\$1,428 per oz; revenue A\$2.7m

# Marda Gold Project (WA)

- Strategic review: complete; multi-path plan implemented
- Tenement rationalisation: Battler & British Hill tenement sale agreed for \$5.05m
- Exploration: 80 hole RAB drilling program completed
- Toll milling option: key solution elements identified

# Corporate

- TrailStone credit facility: second \$5m drawdown received on the 24 August 2015.
- Cash reserves: \$3.0m (\$1.3m June Qtr); funds used for Manuka operations & Mt Boppy working capital



Figure 1: Mt Boppy gold ore delivery to Manuka ROM





Figure 2: Loading feed hopper at Manuka

## **OPERATIONS**

# Manuka Gold and Silver Project (100%)

The project transitioned from silver to gold production during the Quarter and successfully met its initial contracted gold loan delivery of 1,500 ounces.

#### Mining

Following completion of mining silver ore from the Manuka pit last Quarter, the focus shifted to mining gold ore at Mt Boppy and delivering it to Manuka for processing by mid-September. This was successfully achieved; 84,468 tonnes of gold ore was mined and available for crushing and hauling to the Manuka plant. Initial ore grades averaged 2.7g/t during this period as mining proceeded towards the main Mt Boppy ore body containing the majority of the projected 4.08 g/t Reserves. Mining continues on a 24/7 basis.

## Haulage

Haulage of ore 152km from Mt Boppy to Manuka commenced in mid-September using road trains following upgrade of the local 30km shire road. It is planned to upgrade the fleet to AB-triples with High Mass Limit (HML) permitting to deliver cost efficiencies by the end of October. Gold ore delivery to Manuka was 37,098 tonnes for the Quarter.

## **Production: silver**

The first phase of silver production continued to deliver solid revenues during the quarter as a number of technical challenges were addressed.



	Units	Sep Qtr	Prior Qtr	Project To Date 30 Sep 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	135,405	183,934	350,312
Milled grade	g/t	93.4	97.9	96.1
Recovery	%	68.3	70.2	69.6
Silver produced	oz Ag	277,541	406,248	753,634
Silver poured	oz Ag	319,784	369,015	740,134
Silver sold	oz Ag	330,361	376,580	730,141
Silver revenue	A\$M	7.1	7.9	15.5
C1 Cash Costs	A\$/oz	19.80	15.48	19.04
Dore contained Ag	OZ	-	20,570	-
Ag stock in circuit	OZ	13,501	55,741	13,501
Ore for immediate milling	t	263,407	398,812	263,407

Table 1: Silver mining and production

Silver sales for the Quarter of 330,361 oz delivered \$7.1 million revenue at an average price of \$20.43 per ounce.

Total silver production since operations commenced in March is 753,634 oz. During the Quarter 277,541 oz were produced and 319,784 oz poured.

Silver ore of 263,407 tonnes is stockpiled on the Manuka ROM pad for potential processing following completion of gold processing; 13,501 oz of silver was in circuit at the end of the Quarter.

Plant availability improved as residual commissioning issues were addressed. Mill throughput averaged around 104 tonnes per available hour.

Silver recovery continued at previous levels.

#### **Production:** gold

In transitioning to gold production, the focus was on re-commissioning the existing small ball mill to increase grinding capacity and maximise gold recovery. This mill has been operational since early October.

The main production goal for the Quarter was delivery of 1,500 ounces of gold to satisfy financing obligations under the gold loan from TrailStone. This was achieved; total gold production for the period was 1,943 ounces.

In addition to the delivery under the gold loan, the Company sold a further 400 ounces at an average price of \$A1,632. This delivered BOK revenues of \$2.7M at an average price of \$A1,428 per ounce. Gold loan deliveries are hedged at \$A1,374 per ounce.

Recovery at 80% was higher than plan while ore grade was lower at 2.8g/t. This is a consequence of accessing preliminary ore prior to entering the main Mt Boppy ore body. Overall this impacted unit costs which should trend lower and stabilise as the main ore body is accessed in the December Quarter.

	Units	Sep Qtr	Prior Qtr	Project To Date 30 Sep 2015
Total material mined	t	1,141,653	1,309,674	2,787,873
Gold ore mined	t	76,683	7,785	84,468
Mined grade	g/t	2.8	2.2	2.7
Ore milled	t	35,010	-	35,010
Milled grade	g/t	2.5	-	2.5
Recovery	%	80.0	-	80.0
Gold produced	oz Au	1,943	-	1,943
Gold poured	oz Au	693	-	693
Gold sold	oz Au	1,900	-	1,900
Gold revenue	A\$M	2.7	-	2.7
C1 Cash Costs	A\$/oz	1,378	-	1,591
Dore contained Au	OZ	693	-	693
Au stock in circuit	OZ	1,250	-	1,250
Ore for immediate milling	t	49,458	7,785	49,458

Table 2: Gold mining and production

# Marda Gold Project (100%)

The Company reviewed its strategy for the Marda project and settled on the following direction:

- Immediate drilling of priority exploration targets with a view to enhancing the economics of the existing multi-pit development project (refer Exploration section of this report for more detail)
- Continuing divestment of non-core assets to supply necessary exploration funding, including the marginally economic Battler and British Hill tenements and associated Reserves
- Undertaking parallel discussions on a toll treating option for the Marda Reserves, with a view to gaining quick access to cashflow from the existing Reserves.

Significant progress was made in implementing the strategy during the Quarter.

The Company gained access to additional funding for exploration activities through signing an agreement with IMD Gold Mines Ltd (IMD Gold) to divest non-core tenements, Battler and British Hill, in the southern part of the Marda Project in Western Australia (refer ASX announcement – Marda exploration commences with funding from asset sales – released 18 September 2015). These tenements are viewed to be marginally economic due to their distance from the Marda Central development location (refer Figure 3).

Since the end of the Quarter, and following payment of \$125,000 on signing of the agreement, IMD Gold has elected to undertake the deferred payment option in the agreement, increasing the effective sale price to \$5.05 million (from \$4 million), but deferring the next payment of \$2 million until no later than 30 September 2016.

BOK continues to focus on identifying additional funding sources to assist in accelerating its exploration momentum.

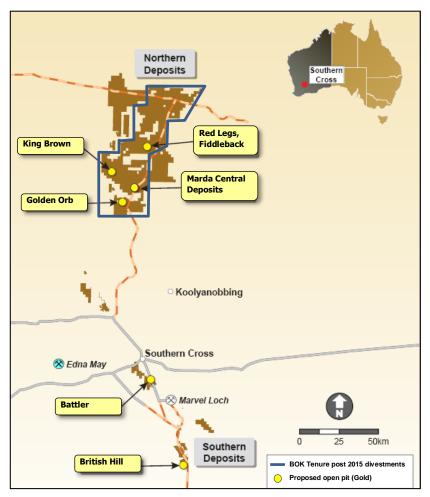


Figure 3: Marda Gold Project – deposit locations

BOK has commenced work to progress the option of toll treating Marda gold ore. The attractiveness of this option is that it can deliver near-term cashflow at minimal development cost and risk. With permitting complete, allowing immediate commencement of mining activity of the Marda Central deposits, the Company believes that production through toll milling is possible in the first half of 2016.

Core to this process is the completion of a feasibility study that is aimed at delivering production at the lowest possible capital cost. To this extent, the following actions have been undertaken in September:

- Identification of available capacity at a number of regional toll milling facilities, and discussions on associated terms and conditions with the preferred milling partner; and
- Discussions with various parties operating in the region on BOK's potential use of haul road and camp infrastructure.

The coming months will see finalisation of the feasibility study supported by discussions with potential mining contactors and locking down of the infrastructure and haulage solution.

# **EXPLORATION**

## Marda - WA

## **Exploration activity**

Utilising initial exploration funding received from the sale of Battler and British Hill, a RAB/aircore drilling program was carried out at four prospects located on the highly prospective and under explored Evanston Shear, where BOK has a substantial and strategic tenement holding (Figure 4).

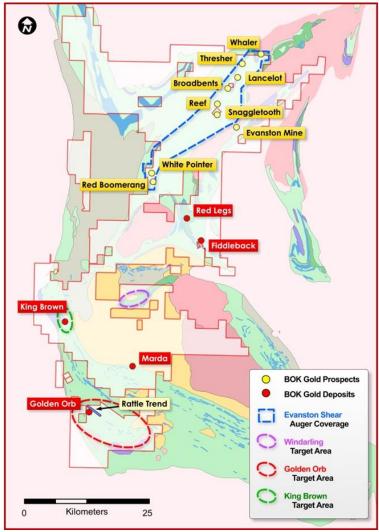


Figure 4: Marda district gold deposits and exploration prospectivity

A total of 80 holes were drilled. These consisting primarily of RAB drilling, but some aircore holes were drilled at the Thresher Prospect where more difficult drilling conditions in wet clays were encountered. Drilling details are summarised below and full assay results from nominal 4m composite sampling are either still awaited or currently being processed. It is anticipated that once these results are fully processed 1m re-sampling of anomalous intervals will be carried out to determine significant intervals. For associated JORC disclosure on RAB/aircore drillholes, drilling methods, sampling and assaying techniques refer Appendix 1.

		<b>.</b> .
	Metres	No
Prospect	Drilled	Holes
White Pointer	2,009	37
Reef	806	25
Lancelot	216	9
Thresher	618	9
Total	3,649	80

Table 3: Marda exploration program – drilling summary

The drilling was designed to test auger gold-in soil geochemical anomalies between 40ppb to >100ppb Au over strike lengths ranging from 500m to >1,500m at the four prospect areas targeted. This consisted of the drilling of inclined drillholes, nominally spaced 40m apart on a series of limited lines. The holes have mostly intersected strongly oxidised saprolite after ultramafic and mafic lithologies, along with decayed BIF, lesser porphyry and some quartz veins, in some cases at inferred mineralisation positions. Once complete assays are received and fully processed, along with collation of drill logs, all significant results will be fully reported on in the near future.

Having undertaken extensive project reviews in previous months, BOK has already identified additional numerous prospects for RAB drill testing and potential RC drilling. An overall staged program is being developed addressing highest priority geochemical targets on the Evanston Shear and also closer to Marda including the Windarling, Golden Orb and King Brown areas (Figure 4). It is anticipated that the next programs, once further funding is available, will focus on currently highest priority geochemical and structural targets at King Brown and the Rattle trend near Golden Orb.

Through continuing auger geochemical sampling and RAB drill testing at the now consolidated Marda Project, BOK seeks to establish a pipeline consisting of existing prospects. It is also reviewing currently evolving prospective areas that 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 and further definitive ground truthing and checking of recently defined but yet to be visited geochemically anomalous areas.

#### **Tenement rationalisation**

As part of 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 majority of the tenements, an ongoing rationalisation program continues. The portfolio has been reduced substantially in recent months, focussing mostly on the non-core Bullfinch and Clampton areas. Divestment of unwanted tenements is now at essentially a steady state with the focus on maintaining a core prospective and strategic tenement package in the district.

Apart from the disposal of BOK's Battler and British Hill tenements which contain approximately 24,000oz of gold reserves, the recent divestment of tenements has had no impact on the existing published Marda resources and reserves. The Battler and British Hill reserves are seen as economically marginal for the Marda Project due to the distance of the reserves from the proposed Marda Central development.



# Sandstone - WA

Black Oak Minerals Limited

## **Exploration activity**

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

#### **Tenement rationalisation**

Parallel activities of divestment by both sale and surrender continued during the Quarter. Whilst sale of the Sandstone resources and associated plant and infrastructure remain a key objective, the surrender process also continued. By the end of the Quarter only 4 tenements remain comprising 3 Mining Leases (MLs) containing core infrastructure and 1 Exploration Licence (EL), the latter being the subject of a Joint Venture Agreement with Beacon Minerals Ltd (Beacon) who operate the joint venture.

Two of the MLs still held (M57/128 & M57/129) incorporate the Sandstone plant which has been retained for potential use in the Marda project development. More recently however a renewed interest in outright purchase of the Sandstone assets has been received and the Company is anticipating receipt of offers in the coming Quarter.

The Sandstone Project currently contains 240koz of gold resources 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<sup>1</sup>)

Exploration activity on the project during the September Quarter included the assessment and interpretation of data from the recent helicopter-borne electromagnetic survey (VTEM) and auger drill geochemical sampling programs. Results indicate that the weak nickel anomalism found is associated with the weathering of sub-cropping, high-MgO ultramafics, while the EM responses are likely derived from sulphidic shales and chemical sediments.

No further work is planned on the Perrinvale tenure within the next Quarter subject to the current assessment.

#### Cobar District - NSW

BOK retains a portfolio covering 1,149km<sup>2</sup> in and adjacent to the highly prospective Cobar Basin, located in central NSW (Figure 5). 6 exploration leases (ELs)s and an EL application are located mostly north of the open pits that have previously been mined at Manuka and a further EL to the east surrounds the Mt Boppy Mine.

#### Manuka

BOK's current exploration program in the area aims to:

- 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.

<sup>&</sup>lt;sup>1</sup> BOK retains 100% of non-nickel rights (other than iron ore) under its nickel rights agreement with Western Areas.



Commencement of the near-minesite program at Manuka began during the June Quarter, at a low level, by submitting 311 soil samples for multi-element assay using the partial leach method. Results received from the samples in the June Quarter showed 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 62 soil samples and 8 additional rock chip samples were then collected at the end of the previous reporting period using the same methods and analysis for the earlier soils. The results of this work were subsequently received in mid-July but were somewhat disappointing. Silver anomalism from the original survey samples was confirmed but gold values which promoted the initial greater interest, particularly to the north of the recently mined areas were significantly lower and in many instances not considered worthy of follow-up.

Results from the rock chip sampling, particularly ferruginous to gossanous material showed a geochemical signature indicative of MVT mineralisation with all samples anomalous in zinc ranging between 0.2-0.9% Zn with some samples anomalous in lead up to 0.1% Pb. None of the samples contained any anomalous gold or silver and since silver production is at present a lesser priority at the Manuka mill no immediate follow-up is planned at the areas covered by the recent rock chip and earlier collected soil samples.

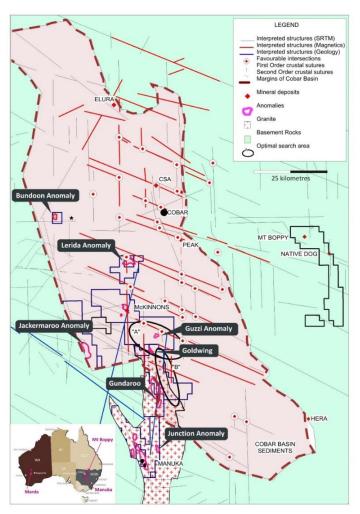


Figure 5: Cobar Basin - BOK tenement holdings and major prospects



## Mt Boppy/Canbelego

As a priority, BOK is undertaking a "brownfields" review of the potential to find immediate extensions to the gold mineralisation at the currently being mined Mt Boppy pit. This is being achieved by a systematic process of revisiting the current drillhole data base and a critical re-examination of existing drillcore. In addition, valuable geological information in fresher and more recognisable rock as mining progresses will allow extrapolation of lithology and structure to immediately adjacent areas to the pit. These insights are being gleaned from detailed geological/structural mapping of the pit cutback and newly exposed ore zones (Figure 6). It is expected that this work will generate more definitive drilling targets in the future.



Figure 6: Semi-fresh, partly chalcedonic high-grade lode ore - Mt Boppy (Canbelego) Project

In the broader exploration tenement (EL5842), BOK is looking to prioritise the reprocessing of geophysics to support potential RC and diamond drilling at 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).

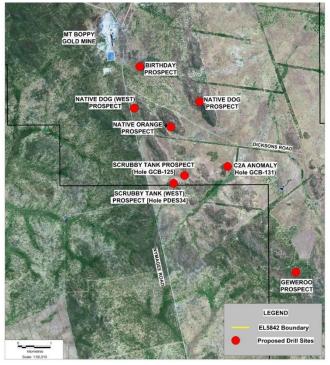


Figure 7: Mt Boppy (Canbelego) Project – Prospects and Potential Drill Sites



# **RESERVES AND RESOURCES**

Black Oak Minerals Limited

#### **Annual update August 2015**

The Company issued a revised Reserves and Resources statement in a release to ASX titled 2015 Reserves and Resources Update on 4 August 2015. The detail was also presented in the recent Annual Report. Both documents can be found on the Company's website.

# **CORPORATE**

## Cash reserves and debt facilities

Cash reserves at September 30 were \$3.0 million compared to \$1.3 million at June 30. BOK received the second \$5M tranche from the TrailStone Credit facility in August in conjunction with a renegotiation of the existing facility.

Due to lower than expected silver production since Manuka commissioning (March 2015) putting pressure on the Company's cash reserves, the Company worked with its financier, the TrailStone Group, to bring forward the second \$5 million tranche of funds from the Credit Facility by one month. These funds were received on 24 August 2015.

In conjunction with bringing forward this drawdown the following changes were made to the Gold Loan and Credit Facility agreements:

- Gold delivery profile under the Gold Loan relaxed in mid-2016 and accelerated in late 2016 and 2017;
- Credit Facility repayment profile changed to include minimum repayments of \$5 million by 31 December 2016 and \$9.5 million (cumulative) by 30 June 2017;
- BOK to enter into a toll-treating agreement for the Marda gold ore by 28 December 2015 unless otherwise agreed; and
- Commitment fees waived on the undrawn component (\$25 million) of the Credit Facility.

The available funds have been applied to the working capital required for the commencement of mining activities at Mt Boppy as well as for general corporate overheads.

Revenues from silver production remain unhedged and all gold production not allocated to the gold loan repayments remains unhedged.

## **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 1 JORC TABLE 1

**Section 1 Sampling Techniques and Data** 

Criteria	Commentary
Sampling techniques	<ul> <li>RAB drill holes at Marda were sampled at 1m intervals from a cyclone connected to the rig and deposited on the ground in rows. Assay samples were scooped from the dumps as 4m composites from the top of hole. Sample size was approximately 2kg. Bottom of hole samples varied from 1m to 4m depending on the final hole depth. A sample register was kept and sample quality noted where contamination or water was indicated.</li> <li>For the drilling sample blanks and standards were submitted at regular intervals and results at this stage are considered satisfactory.</li> <li>The samples were geologically logged during drilling.</li> <li>Samples taken during the June Quarter from the Manuka Project were obtained from soil sampling using industry standard methods.</li> <li>Approximately 0.5kg soil samples taken from 20-30cm depth and sieved to -2mm in the field.</li> </ul>
Drilling techniques	At Marda open hole blade, hammer or aircore drilling was undertaken. Hole diameters are 102mm, 102mm and 85mm respectively.
Drill sample recovery	<ul> <li>Sample recoveries were monitored for consistency and any inconsistencies were logged and recorded.</li> <li>RAB drill samples were dry apart from some samples at the Lancelot and Thresher prospects. Wet samples were logged. At Thresher the drilling technique was modified to aircore to improve sample confidence.</li> <li>BOK monitors the distribution of gold with respect to sample quality and routinely notes where contamination may have occurred.</li> </ul>
Logging	<ul> <li>RAB samples were routinely geologically logged. The drilling and sampling methods used were first pass exploration methods and not intended to support Mineral Resource estimation.</li> <li>Logging is qualitative in nature.</li> <li>All RAB samples were geologically logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>RAB drill holes were sampled at 1m intervals from a cyclone connected to the rig and deposited on the ground in rows. Assay samples were scooped from the dumps as 2kg composite samples over 4m intervals. Wet samples were noted. Field standards were inserted in the sample submissions (1 in 50 samples). Samples were stored in pre-numbered bags and submitted to the Bureau Veritas laboratory in Perth for sample preparation and assay.</li> <li>Sample preparation for drill samples involved drying the whole sample, crushing and pulverizing to 90% passing -75 microns. The pulverized sample was split with a rotary sample divider to obtain a 40 gram charge.</li> <li>The standard sample assays and laboratory repeats show satisfactory reproducibility.</li> <li>Sample size is appropriate for early exploration drilling where grainsize is unknown.</li> <li>Soil samples from the Manuka Project were analysed using the partial leach technique. Partial digest of sieved sample taken at the laboratory using dilute (40%) HCl.</li> <li>Samples were submitted to Ultratrace (Bureau Veritas) laboratories in Perth for preparation and analysis.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>For RAB composite samples a nominal 40 gram charge is digested with aqua regia and gold determined by ICP-MS, the detection limit is 1ppb. This is a partial digest although it is extremely efficient for the extraction of gold.</li> <li>No geophysical tools, spectrometers or handheld XRF instruments were used to determine any element concentrations.</li> <li>Laboratory QA/QC involves the use of internal laboratory standards and replicate samples. BOK's certified reference standards were inserted throughout the drilling program. Control sample results so far indicate that assay values are accurate and repeatable.</li> <li>Partial leach samples from Manuka require no sample preparation, just an appropriate leach</li> </ul>

Criteria	Commentary
	time; then analysed by method PAR001 Induction Coupled Plasma Mass Spectrometry (ICP-MS).
Verification of sampling and assaying	<ul> <li>Significant intersections have not been verified at this time. This will require 1m re-sampling (see above).</li> <li>No twinned holes have been completed.</li> <li>Field and laboratory data are collected electronically and entered into a relational database.</li> <li>There has been no adjustment to RAB drilling assay data.</li> <li>Rock chip sampling and soil sampling results at Manuka were used as a first pass indication of mineralisation only, no verification of sampling and assaying was undertaken by independent or alternative company personnel.</li> </ul>
Location of data points	<ul> <li>Drill hole collar locations are fixed by hand held GPS, accuracy is estimated to be ± 5 metres.</li> <li>Drill hole collar co-ordinates were recorded in MGA94 Zone 50 grid.</li> <li>The topography is variable between each prospect area. RL's are recorded from topographic data, published or surveyed by BOK.</li> <li>At Manuka sample positions were originally determined by CCR personnel using a similar handheld GPS unit that is verified by BOK.</li> <li>Grid system – UTM Zone 50J-GDA94 at Marda; UTM Zone 55H-GDA94 at Manuka.</li> <li>Topographic control not required for soil sampling and rock chip sampling as samples are treated as 2D point data.</li> </ul>
Data spacing and distribution	<ul> <li>Drill holes at Marda were spaced at 40 metre intervals on lines 200m apart where more than one traverse was completed. The data is insufficient to establish continuity for Mineral Resource estimation.</li> <li>1 metre RAB samples have been composited to 2, 3 or 4m samples for assay.</li> <li>At Manuka a total of 311 samples were taken by the previous owners of the project, CCR. Samples were collected on either 100m x 200m or 100m x 100m spacings.</li> <li>Data spacing and distribution considered sufficient to establish an indication of mineralisation occurrence and continuity.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>The RAB drilling method does not provide structural information and the orientation of the underlying geology has not been established. Drilling is oriented perpendicular, or at a high angle to, the interpreted strike of the lithology as determined from local mapping and investigation of aeromagnetic data.</li> <li>At Manuka soil samples have been collected on an east-west north-south oriented grid.</li> </ul>
Sample security	<ul> <li>RAB samples were stored at BOK's exploration camp and Southern Cross yard in sealed bags under supervision prior to dispatch by BOK staff to Bureau Veritas laboratory in Perth.</li> <li>At Manuka the soil sampling was carried out by a former employee of CCR who was contacted by BOK during the June Quarter. Enquiries revealed that this person was sufficiently experienced to undertake the task and that sampling methods and sample security were adequate.</li> </ul>
Audits or reviews	No audits or reviews have been carried out on either the RAB drilling program at Marda or the soil and rock chip sampling at Manuka.



# JORC TABLE 1

Black Oak Minerals Limited

# **Section 2 Reporting of Exploration Results**

Criteria	Commentary
Mineral tenement and land tenure status	<ul> <li>The White Pointer prospect is located on E77/1322; The Reef prospect is located on E77/1741. The Lancelot prospect is located on P77/4101. The Thresher prospect is located on E77/1376. E77/1322, E77/1741 and P77/4101 are registered to BOK.E77/1376 is registered to Polaris Metals Pty Ltd and BOK holds non-iron mineral rights.</li> <li>At Manuka in the area(s) on which soil sampling was carried out BOK holds a 100% interest in ML 1659, EL 6155, EL 7345 and EL 7515.</li> </ul>
Exploration done by other parties	<ul> <li>Gold exploration at Marda in all areas has been conducted in the 1990's by Savage Resources, Sons of Gwalia and Burmine. After 2000 exploration was conducted by Evanston Resources and Polaris Minerals. Early soil sampling by Savage identified gold in soil anomalies adjacent to White Pointer. Soil sampling by Sons of Gwalia identified anomalies adjacent to the Reef prospect and identified the Gwendolyn gold deposit 1km to the south. Sons of Gwalia and Burmine located the Lancelot prospect and drilled several RC holes there which returned narrow zones of + 1g/t gold in BIF. No previous work had been done at Thresher.</li> <li>At Manuka the Wonawinta silver deposit was discovered in 1992 by Geopeko. The surrounding area has been explored extensively both prior (1980s) and subsequently, mainly for silver by several companies, utilising various geophysical techniques, soil sampling and drilling.</li> </ul>
Geology	<ul> <li>The RAB tested prospects are located in the Archaean Marda-Diemals Greenstone Belt The belt holds ultramafic and mafic rocks (basalt and high Mg basalt) with felsics containing both intrusive and extrusive lithologies, together with narrow interflow sediments and associated banded iron formations. Several dominant regional crustal shear zones traverse the belt including the Evanston Shear Zone (ESZ). The prospects lie along and adjacent to the ESZ and its structural zone. Known mineralisation includes BIF and basalt hosted gold as well as porphyry hosted gold.</li> <li>At Manuka sandstones and limestones of the lower part of the Middle Devonian Winduck Group. Mississippi Valley Type (MVT-style) Ag-Pb-Zn mineralisation occurs in the upper part of the dolomitised Booth Limestone Member.</li> </ul>
Drill hole Information	Tabulated data for the Marda RAB drilling is provided in Schedule 1, attached.
Data aggregation methods	<ul> <li>Assay data are reported as 2, 3 or 4m composite samples. No cutting of high grades has yet been applied in-lieu of complete results.</li> <li>No data aggregation has been undertaken of soil and rock chip sampling at Manuka.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>Drill holes are angled at -60 degrees to grid east at all prospects. The dominant structures/stratigraphy mapped at surface dip vertical to 80 degrees west at White Pointer and approximately 45 degrees west at Reef, Lancelot and Thresher.</li> <li>Not applicable to rock chip and soil sampling at Manuka.</li> </ul>
Diagrams	<ul> <li>See figure in the body of the announcement for Marda RAB drilling areas.</li> <li>See body of announcement for Manuka soil sampling locations.</li> </ul>
Balanced reporting	<ul> <li>All drill holes are reported in Schedule 1.</li> <li>Relation of anomalous samples to other samples is defined in the text of the announcement for soil and rock chip sampling at Manuka.</li> </ul>
Other substantive exploration	<ul> <li>The recent focus on the Marda Project has been on defining satellite target areas for drilling to potentially add more gold resources to a proposed Marda development project.</li> <li>Manuka as part of the greater Cobar project area held by BOK is in relatively early stages of exploration review so no detailed information is presented. No other exploration results</li> </ul>



Criteria	Commentary
data	applicable at this stage.
Further work	<ul> <li>Sample intervals anomalous in gold above 0.1 g/t Au will be resampled at 1 metre intervals.</li> <li>A detailed exploration program is being formulated and is ongoing for the relatively newly acquired Manuka (Cobar) exploration tenements.</li> </ul>

## Schedule 1

Hole_ID	Max_Depth	NAT_Grid_ID	NAT_East	NAT_North	NAT_RL	Dip	MAG_Azimuth
LARB001	30	MGA94_50	740524	6717420	436	-60	135
LARB002	6	MGA94_50	740495	6717441	436	-60	135
LARB003	4	MGA94_50	740475	6717460	436	-60	135
LARB004	9	MGA94_50	740428	6717493	435	-60	135
LARB005	47	MGA94_50	740583	6717452	434	-60	135
LARB006	57	MGA94_50	740557	6717490	434	-60	135
LARB007	13	MGA94_50	740536	6717500	434	-60	135
LARB008	13	MGA94_50	740588	6717451	434	-60	135
LARB009	37	MGA94_50	740457	6717473	435	-60	135
RFRB001	28	MGA94_50	736474	6711726	460	-60	135
RFRB002	51	MGA94_50	736437	6711747	462	-60	135
RFRB003	37	MGA94_50	736407	6711779	462	-60	135
RFRB004	43	MGA94_50	736371	6711804	463	-60	135
RFRB005	53	MGA94_50	736343	6711830	465	-60	135
RFRB006	43	MGA94_50	736317	6711856	467	-60	135
RFRB007	36	MGA94_50	736285	6711887	470	-60	135
RFRB008	46	MGA94_50	736135	6712012	468	-60	135
RFRB009	46	MGA94_50	736111	6712040	467	-60	135
RFRB010	24	MGA94_50	736071	6712068	465	-60	135
RFRB011	49	MGA94_50	736045	6712089	464	-60	135
RFRB012	64	MGA94_50	736022	6712115	463	-60	135
RFRB013	52	MGA94_50	735987	6712142	462	-60	135
RFRB014	49	MGA94_50	735960	6712174	461	-60	135
RFRB015	18	MGA94_50	735926	6712199	460	-60	135
RFRB016	16	MGA94_50	736899	6712228	460	-60	135
RFRB017	4	MGA94_50	735857	6712252	460	-60	135
RFRB018	6	MGA94_50	735837	6712280	460	-60	135
RFRB019	19	MGA94_50	735811	6712307	460	-60	135
RFRB020	13	MGA94_50	735789	6712331	460	-60	135
RFRB021	16	MGA94_50	735805	6712441	460	-60	135
RFRB022	19	MGA94_50	735787	6712452	460	-60	135
RFRB023	16	MGA94_50	735761	6712483	461	-60	135
RFRB024	28	MGA94_50	735730	6712507	462	-60	135
RFRB025	30	MGA94_50	735711	6712530	464	-60	135
THRB001	42	MGA94_50	741660	6720199	423	-60	90
THRB002	50	MGA94_50	741609	6720192	423	-60	90



THRB003	57	MGA94_50	741223	6720208	424	-60	90
THRB004	91	MGA94_50	741228	6720202	424	-60	90
THRB005	75	MGA94_50	741270	6720199	424	-60	90
THRB006	54	MGA94_50	741309	6720200	424	-60	90
THRB007	84	MGA94_50	741579	6720214	423	-60	90
THRB008	95	MGA94_50	741535	6720189	423	-60	90
THRB009	78	MGA94_50	741500	6720197	423	-60	90
WPRB001	44	MGA94_50	723091	6697263	483	-60	105
WPRB002	43	MGA94_50	732053	6697275	483	-60	105
WPRB003	47	MGA94_50	723017	6697285	484	-60	105
WPRB004	52	MGA94_50	722974	6697295	484	-60	105
WPRB005	51	MGA94_50	722936	6697302	484	-60	105
WPRB006	62	MGA94_50	722892	6697314	484	-60	105
WPRB007	59	MGA94_50	723026	6697074	483	-60	105
WPRB008	64	MGA94_50	722978	6697095	484	-60	105
WPRB009	68	MGA94_50	722943	6697096	484	-60	105
WPRB010	48	MGA94 50	722904	6697103	484	-60	105
WPRB011	43	MGA94 50	722867	6697111	484	-60	105
WPRB012	44	MGA94_50	722824	6697128	483	-60	105
WPRB013	44	MGA94_50	722789	6697136	482	-60	105
WPRB014	64	MGA94_50	722748	6697143	482	-60	105
WPRB015	73	MGA94_50	722706	6697153	481	-60	105
WPRB016	45	MGA94_50	722668	6697161	481	-60	105
WPRB017	48	MGA94_50	722628	6697171	481	-60	105
WPRB018	56	MGA94_50	722591	6697177	481	-60	105
WPRB019	51	MGA94_50	722550	6697185	481	-60	105
WPRB020	54	MGA94_50	722512	6697197	481	-60	105
WPRB021	66	MGA94_50	722470	6697203	481	-60	105
WPRB022	61	MGA94_50	722435	6697219	480	-60	105
WPRB023	69	MGA94_50	722395	6697228	480	-60	105
WPRB024	56	MGA94_50	722933	6696897	480	-60	105
WPRB025	51	MGA94_50	722934	6696898	480	-60	105
WPRB026	60	MGA94 50	722881	6696903	481	-60	105
WPRB027	47	MGA94_50	722851	6696916	481	-60	105
WPRB028	43	MGA94_50	722811	6696919	481	-60	105
WPRB029	47	MGA94_50	722771	6696927	481	-60	105
WPRB030	39	MGA94_50	722736	6696939	480	-60	105
WPRB031	45	MGA94_50	722693	6696950	478	-60	105
WPRB032	69	MGA94_50	722652	6696963	478	-60	105
WPRB033	60	MGA94_50	722617	6696968	478	-60	105
WPRB034	63	MGA94_50	722585	6696976	478	-60	105
WPRB035	66	MGA94_50	722547	6696988	478	-60	105
WPRB036	51	MGA94_50	722854	6697325	484	-60	105
WPRB037	61	MGA94_50	722816	6697336	484	-60	105

# **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	Granted
NSW	Mt Boppy Mine	GL 5836	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	GL 5848	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	GL 5898	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	ML 311	East of Cobar	100%	PMB	Granted
NSW	Mt Boppy Mine	MPL 240	East of Cobar	100%	PMB	Granted
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	Granted
NSW	Manuka	EL 6482	South of Cobar	100%	вок	Granted
NSW	Manuka	EL 6623	South and West of	100%	ВОК	Renewal Offer
		5. 50.45	Cobar			
NSW	Manuka	EL 7345	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 7515	South of Cobar	100%	BOK	Granted
NSW	Manuka	EL 5158	South of Cobar	100%	ВОК	Application
NSW	Manuka Mine	ML 1659	South of Cobar	100%	ВОК	Granted
14/4	Pullfinch	E77/1274	Dullfingh	00/ (2)	DOI.	Granted
WA	Bullfinch	E77/1374	Bullfinch	0% (2)	POL	Granted
WA	Bullfinch	E77/2017	Bullfinch	0% (2)	POL	Granted
WA	Bullfinch	E77/2092	Bullfinch	0% (2)	POL	Granted
WA	Bullfinch	E77/2146	Bullfinch	100% (2)	MAJ	Granted
WA	Bullfinch	M77/1253	Bullfinch	0% (2)	POL GRY/OTH	Granted
WA	Bullfinch	P77/3614	Bullfinch	90%	GRY/OTH	Granted
WA WA	Bullfinch	P77/3630	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3631	Bullfinch	0% (1)	POL	Granted
WA WA	Bullfinch Bullfinch	P77/3632	Bullfinch Bullfinch	0% (1)	POL POL	Granted Granted
WA WA	Bullfinch	P77/3633 P77/3634	Bullfinch	0% (1) 0% (1)	POL	Granted
WA	Bullfinch	P77/3635	Bullfinch	0% (1)	POL	Granted
WA	Bullfinch	P77/3636	Bullfinch	0% (1)	POL	Granted
WA	Marda	E77/1117	Marda	100% (12)	CLF	Granted
WA	Marda	E77/1117	Marda	100% (12)	BOK	Granted
WA	Marda	E77/1321	Marda	100% (2)	CLF	Granted
WA	Marda	E77/1321	Marda	100% (12)	CLF	Granted
WA	Marda	E77/1462	Marda	0% (2)	POL	Granted
WA	Marda	E77/1474	Marda	100% (2)	вок	Granted
WA	Marda	E77/1477	Marda	100% (2)	вок	Granted
WA	Marda	E77/1508	Marda	100% (5)	OTH	Application
WA	Marda	E77/1509	Marda	100% (5)	вок	Granted
WA	Marda	E77/1741	Marda	100% (2)	вок	Granted
WA	Marda	E77/1791	Marda	100% (5)	вок	Application
WA	Marda	E77/1799	Marda	100% (6)	вок	Granted
WA	Marda	E77/1814	Marda	100% (5)	вок	Granted
WA	Marda	E77/1817	Marda	100% (2)	вок	Granted
WA	Marda	E77/1899	Marda	100% (4)	вок	Granted
WA	Marda	E77/1900	Marda	100% (4)	вок	Granted
WA	Marda	E77/1911	Marda	100% (2)	вок	Granted
WA	Marda	E77/1921	Marda	100% (4)	вок	Granted
WA	Marda	E77/1976	Marda	100% (4)	вок	Granted
WA	Marda	E77/1997	Marda	100% (2)	вок	Granted
WA	Marda	E77/2025	Marda	100% (2)	вок	Granted
WA	Marda	E77/2067	Marda	100% (2)	вок	Granted
WA	Marda	E77/2081	Marda	100% (1)	вок	Granted
WA	Marda	E77/2105	Marda	100% (5)	JAY	Application
WA	Marda	E77/2106	Marda	100% (5)	вок	Granted
		•		. 1-7		



State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Marda	E77/2107	Marda	100% (5)	ВОК	Granted
WA	Marda	E77/2109	Marda	100% (2)	вок	Granted
WA	Marda	E77/2110	Marda	100% (2)	вок	Granted
WA	Marda	E77/2124	Marda	100% (2)	SNH	Granted
WA	Marda	E77/2141	Marda	100% (2)	вок	Granted
WA	Marda	E77/2150	Marda	100% (2)	POL	Application
WA	Marda	E77/2171	Marda	100% (2)	ОТН	Granted
WA	Marda	E77/2165	Marda	100% (2)	ВОК	Granted
WA	Marda	E77/2172	Marda	100% (2)	GRE	Granted
WA	Marda	E77/2186	Marda	100% (2)	ВОК	Granted
WA	Marda	E77/2202	Marda	100% (2)	BOK	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% (5)	BOK	Granted
WA	Marda	E77/2248	Marda	100% (5)	BOK	Granted
WA	Marda	E77/2256	Marda	100% (5)	BOK	Application
WA WA	Marda Marda	E77/2260	Marda Marda	100% (2)	BOK	Application
WA	Marda	E77/2269	Marda	100% (2)	MAJ	Granted
WA	Marda	E77/2272	Marda	100% (5)	OTH	Granted
WA	Marda	E77/2273	Marda	100% (5)	OTH	Granted
WA	Marda	E77/2274	Marda	100% (2)	FOR	Granted
WA	Marda	E77/2275	Marda	100% (5)	FOR FOR	Granted Granted
WA	Marda	E77/2276	Marda	100% (5) 100%	BOK	Granted
WA	Marda	G77/120 G77/35	Marda	100%	BOK	Granted
WA	Marda	L77/238	Marda	100% (2)	BOK	Granted
WA	Marda	L77/238	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%	вок	Granted
WA	Marda	L77/258	Marda	100%	вок	Granted
WA	Marda	L77/259	Marda	100%	вок	Granted
WA	Marda	L77/260	Marda	100%	вок	Granted
WA	Marda	L77/261	Marda	100%	вок	Granted
WA	Marda	L77/268	Marda	100%	вок	Granted
WA	Marda	M77/1264	Marda	0% (2)	вок	Application
WA	Marda	M77/1271	Marda	100% (1)	вок	Granted
WA	Marda	M77/1272	Marda	100% (1)	вок	Granted
WA	Marda	M77/394	Marda	100% (2)	вок	Granted
WA	Marda	M77/576	Marda	100% (5)	вок	Granted
WA	Marda	M77/646	Marda	100% (2)	вок	Granted
WA	Marda	M77/824	Marda	100% (5)	ВОК	Granted
WA	Marda	M77/931	Marda	100% (2)	вок	Granted
WA	Marda	M77/962	Marda	100% (2)	вок	Granted
WA	Marda	P77/3460	Marda	100% (2)	вок	Granted
WA	Marda	P77/3461	Marda	100% (2)	вок	Granted
WA	Marda	P77/3462	Marda	100% (2)	вок	Granted
WA	Marda	P77/3801	Marda	100% (2)	вок	Granted
WA	Marda	P77/3898	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/3899	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/3901	Marda	100% (5)	ВОК	Granted
WA	Marda	P77/3903	Marda	100% (2)	вок	Granted
WA	Marda	P77/3936	Marda	100% (2)	вок	Granted
WA	Marda	P77/3941	Marda	100% (6)	вок	Granted
WA	Marda	P77/3942	Marda	100% (6)	вок	Granted
WA	Marda	P77/3963	Marda	100% (6)	вок	Granted
WA	Marda	P77/3964	Marda	100% (6)	BOK	Granted
WA	Marda	P77/3965	Marda	100% (6)	вок	Granted
WA	Marda	P77/3978	Marda	100% (2)	вок	Granted
WA	Marda	P77/3979	Marda	100% (2)	вок	Granted
WA	Marda	P77/3994	Marda	100% (2)	вок	Granted
WA	Marda	P77/4055	Marda	100% (5)	ВОК	Granted



State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Marda	P77/4061	Marda	Interest 0%(10)	отн	Granted
WA	Marda	P77/4001	Marda	100% (2)	вок	Granted
WA	Marda	P77/4077	Marda	100% (2)	вок	Granted
WA	Marda	P77/4078	Marda	100% (2)	вок	Granted
WA	Marda	P77/4101	Marda	100% (2)	вок	Granted
WA	Marda	P77/4127	Marda	0% (10)	ОТН	Granted
WA	Marda	P77/4170	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4171	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4179	Marda	100% (5)	ВОК	Granted
WA	Marda	P77/4180	Marda	100% (5)	ВОК	Granted
WA	Marda	P77/4181	Marda	100% (5)	ВОК	Granted
WA	Marda	P77/4194	Marda	100% (2)	вок	Granted
WA	Marda	P77/4204	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4221	Marda	100% (1)	вок	Granted
WA	Marda	P77/4222	Marda	100% (1)	вок	Granted
WA	Marda	P77/4226	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4227	Marda	100% (2)	вок	Granted
WA	Marda	P77/4228	Marda	100% (2)	вок	Granted
WA	Marda	P77/4229	Marda	100% (2)	вок	Granted
WA	Marda	P77/4230	Marda	100% (2)	вок	Granted
WA	Marda	P77/4231	Marda	100% (2)	ВОК	Granted
WA	Marda	P77/4238	Marda	100% (2)	вок	Granted
WA	Marda	P77/4239	Marda	100% (2)	вок	Granted
WA	Marda	P77/4240	Marda	100% (2)	ВОК	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	E29/653	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	E57/961	Sandstone	100% (11)	ОТН	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	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	E77/1380	Yilgarn	0% (2)	POL	Granted
WA	Yilgarn	E77/2077	Yilgarn	0% (2)	POL	Granted
WA	Yilgarn	E77/2225	Yilgarn	0% (2)	POL	Granted
WA	Yilgarn	E77/2226	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
WA	Bullfinch	P77/3628	Bullfinch	85% (2)	BOK/POL	Surrendered
WA	Bullfinch	P77/3629	Bullfinch	85% (2)	BOK/POL	Surrendered
WA	Johnston Range	E77/1280	Johnston Range	0% (4)	RAD	Surrendered
WA	Johnston Range	E77/1281	Johnston Range	0% (4)	RAD	Surrendered



State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
WA	Johnston Range	E77/1807	Johnston Range	0% (4)	RAD	Surrendered
WA	Marda	E77/1766	Marda	100% (2)	ВОК	Surrendered
WA	Perrinvale	E29/593	Perrinvale	0% (5)	CLF	Expired
WA	Sandstone	P57/1108	Sandstone	100% (11)	SXG	Expired
WA	Sandstone	P57/1109	Sandstone	100% (11)	SXG	Expired
WA	Marda	E77/1799	Marda	100% (6)	вок	Purchased
WA	Marda	P77/3941	Marda	100% (6)	вок	Purchased
WA	Marda	P77/3942	Marda	100% (6)	ВОК	Purchased
WA	Marda	P77/3963	Marda	100% (6)	вок	Purchased
WA	Marda	P77/3964	Marda	100% (6)	ВОК	Purchased
WA	Marda	P77/3965	Marda	100% (6)	BOK	Purchased

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

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

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) BOK holds 100% of all Rights
- (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% Fe rights CESB
- (10) BOK Option to Purchase 100%
- (11) BOK holds 100% of all rights subject to Farmin by  $\ensuremath{\mathsf{BCN}}$
- (12) BOK holds 100% of all Rights and 30% of Ni Rights; Fe Ltd has an iron royalty

EL	New South Wales	exploration licence	Ε	Western Australia	exploration licence	
GL	New South Wales	gold lease	L	Western Australia	miscellaneous licence	
ML	New South Wales	mining lease	M	Western Australia	mining lease	
MPL	New South Wales	mining purposes lease	Р	Western Australia	prospecting licence	
BEL	Bellriver Pty Ltd		GRY	Gryphon Minerals Pty Ltd		
BCN	Beacon Minerals Ltd		JAY	Jayvee Resources Pty Ltd		
вок	Black Oak Minerals Limited		MAJ	Majeka Minerals Pty Ltd		
CLF	Cliffs Asia Pacific Iron Ore Pt	y Ltd	OTH	Other non-corporate individuals		
ELX	Elixir Holdings Pty Ltd		PMB	Polymetals (Mt Boppy) Ltd		
FLA	Flatrock Resources Pty Ltd		POL	Polaris Metals Pty Ltd		
FOR	Formula Resources Pty Ltd		RAD	Radar Resources Pty Ltd		
GRE	Greenwood Resources Pty L	td				