

7 July 2016

Quarterly Report June 2016

(NB: This corrects an earlier version that omitted to note the Ilgarari resource is Inferred, and adds some wording about the use of JORC 2004 instead of JORC 2012.)

Ilgarari Copper Project

The Ilgarari project contains an Inferred Mineral Resource (JORC 2004) estimated to be 1,100,000 tonnes averaging 1.9% Cu (Refer ASX announcement 20 Nov 2012). The resource is located over the historic Ilgarari copper mine workings. Please note this information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

No onsite activities were undertaken during the reporting period, however a drilling program is planned for later in the year. The program will target extensions to the existing oxide copper resource.

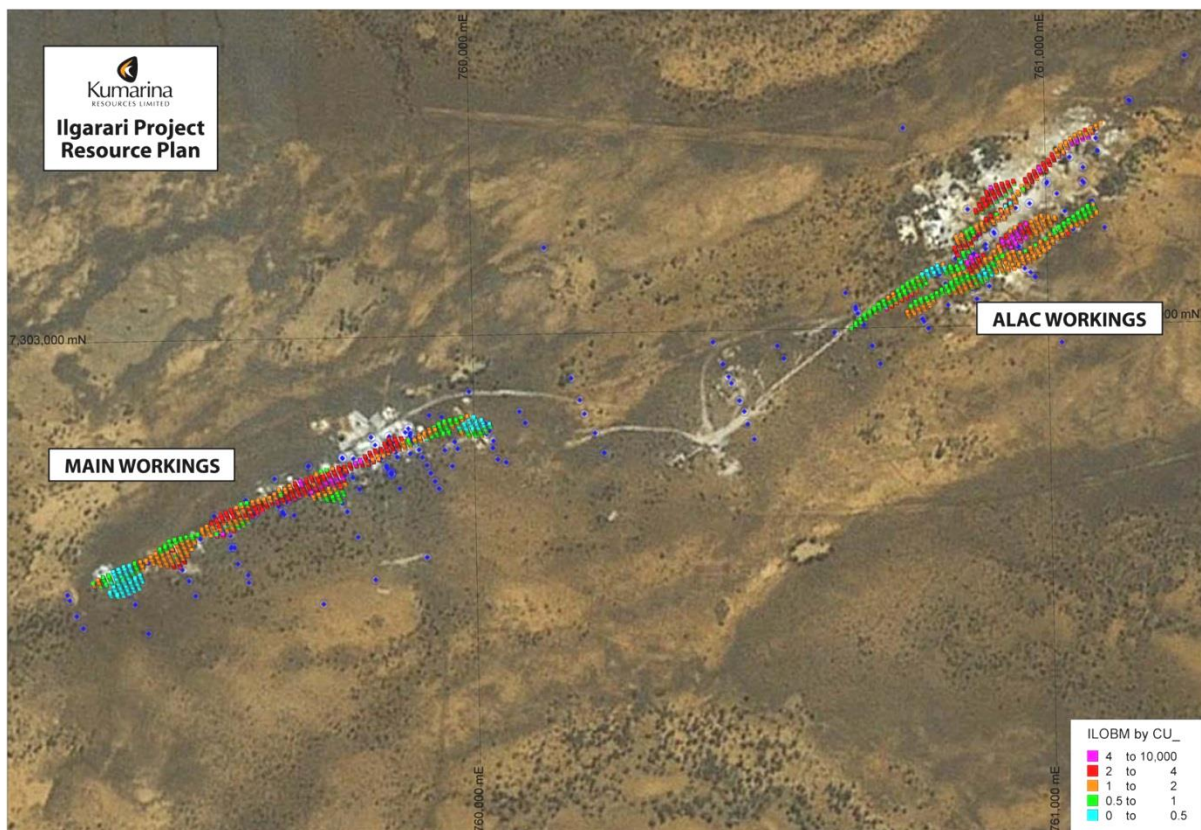


Figure 1. Ilgarari Project showing the Resource Ore Block Model over the Main Zone (left) and Alac Zone (right)

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Murrin Murrin Gold Copper Project

The Murrin Murrin project is prospective for gold and base metals in the form VMS style copper zinc mineralisation. The Company's has reported an Indicated Resource (JORC 2012) of 547,000 tonnes averaging 3.12 g/t for 54,800 ounces at the Malcolm Challenger gold mines (Refer ASX announcement 15 July 2014).

An infill drilling program has been designed for the Malcolm Challenger project. The program will focus on four high grade ore shoots that are well developed below the pit floor. A site visit was completed in June to inspect the drill sites as well as other prospective areas within the project area.

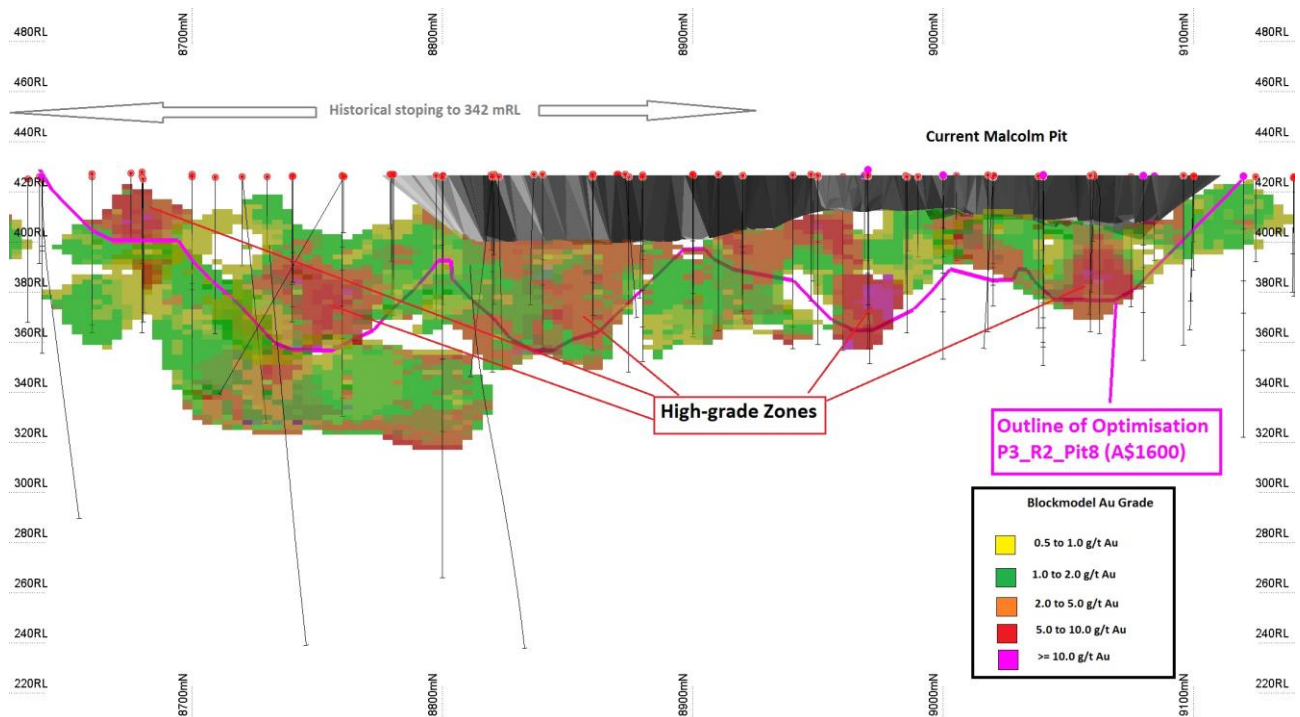
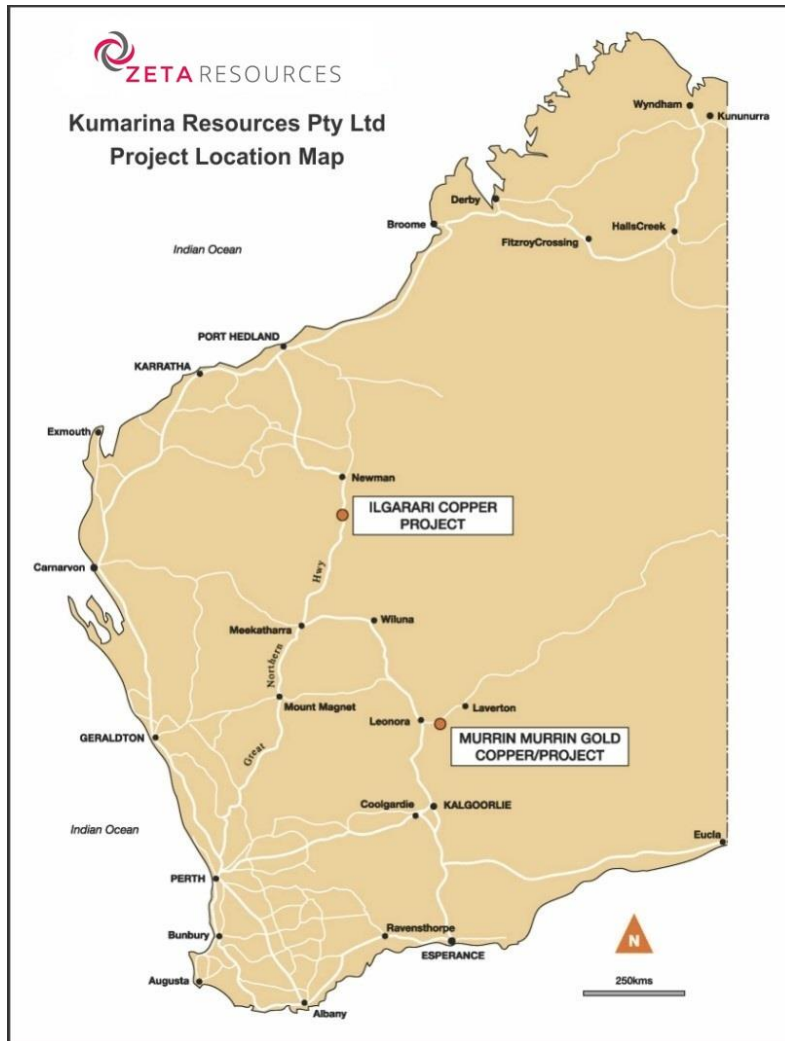


Figure 2. Malcolm Challenger resource block model showing existing open pits and defined ore blocks to limit of drill data.

Competent Persons Statement

The information in this report as it relates to exploration results and geology has been compiled by Dr Bryan Smith (Member Australasian Institute of Mining and Metallurgy) who is a self-employed consultant Dr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Smith consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

The resource estimate in this document has been made by Simon Coxhell (Member Australasian Institute of Mining and Metallurgy) who is a consultant employed by Cox Rocks Pty Ltd. Mr Coxhell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Coxhell consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.



Kumarina Tenement Schedule

Project	Number	Ownership
Ilgarari	E52/2274	100%
Eulaminna	M39/0371	Gold & Base Rights
Eulaminna	M39/0372	Gold & Base Rights
Murrin Murrin	M39/0397	100%
Murrin Murrin	M39/0398	100%
Murrin Murrin	M39/0399	100%
Murrin Murrin	M39/0400	100%
Murrin Murrin	M39/1068	100%
Murrin Murrin	P39/5230	100%
Murrin Murrin	P39/5231	100%
Murrin Murrin	P39/5232	100%
Murrin Murrin	P39/5233	100%
Murrin Murrin	P39/5234	100%
Murrin Murrin	P39/5235	100%
Murrin Murrin	P39/5236	100%
Murrin Murrin	P39/5237	100%
Murrin Murrin	P39/5238	100%