REDSTONE RESOURCES

15 June 2016

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
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SYDNEY NSW 2000

Electronic Lodgement

MAIDEN COPPER RESOURCE, TOLLU PROJECT
WEST MUSGRAVE, WESTERN AUSTRALIA

HIGHLIGHTS

- Initial JORC 2012 resource of **3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper at the Tollu Project**.
- Tollu is one of 6 projects on the Tollu tenement. Significant exploration upside as drilling to date has been confined to less than 2% of tenement area.
- Includes 7,000 tonnes of copper oxide, which provides scope for the evaluation of a low cost expedited development path as part of the broader development of higher grade sulphide prospects.
- In parallel, the Conceptual Exploration Target for the Tollu Project has been reviewed resulting in a significant increase in its size to **31 to 47 million tonnes** of mineralisation at a conceptual grade range of **0.8 to 1.3% Cu**, containing **259,000 to 626,000 tonnes of copper**. The potential quantity and grade of this target is conceptual in nature. It is important to note that there has been insufficient exploration to estimate a Mineral Resource for the Target and it is uncertain if further exploration will result in the estimation of a Mineral Resource for the Target.
- The Forio Prospect has seen a significant upgrade and highlights the potential for the Project, with recent drilling identifying a mineralised strike over 250m and which remains open in all directions, despite the Forio Prospect displaying limited surface expression.
- The Forio Prospect target tonnes now exceed the previously estimated target tonnage by **circa 10 times** supported by early stage limited drilling.
- Forio is yet to be effectively drilled below 50m however has already achieved its previously estimated median target tonnage.
- Seven additional new Forio analogues and three previously identified "Forio look-alike" prospects, combined with the increased Conceptual Exploration Target, provide a solid foundation to significantly expand the Mineral Resource, including oxide copper material, with further drilling.

Maiden Mineral Resource Estimate

Redstone Resources Limited (**ASX: RDS**) ("**Redstone**" or "**the Company**") is pleased to announce its first Mineral Resource estimate, reported in accordance with the 2012 JORC Code, for its 100% owned Tollu Project ("**Tollu**" or the **"Project"**) in the West Musgrave, Western Australia.

The initial Mineral Resource estimate at Tollu is **3.8Mt @ 1.0% copper, which equates to 38,000 tonnes of contained copper** (the **"Mineral Resource"**) (**Tables 1 and 2**). The Tollu Mineral Resource was prepared by BM Geological Services Pty Ltd, a Kalgoorlie based, independent geological consulting group and is reported in line with the guidelines of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition (JORC 2012).

Tollu Project Mineral Resource Estimate – June 2016			
Prospect	**Tonnes**	**Cu%**	**Contained Copper**
Chatsworth	798,308	1.6%	12,780
Forio	671,898	1.1%	7,233
Main Reef	850,210	0.7%	5,633
Hamptons	266,576	0.9%	2,436
Eastern Reef	1,309,138	0.8%	10,047
Total	3,896,130	1.0%	38,129

Table 1 Mineral Resource Estimate by Prospect

	Tollu Project Mineral Resource Estimate – June 2016			
Resource Classification	**Prospect**	**Tonnes**	**Cu%**	**Contained Copper**
Indicated	Chatsworth	394,607	1.6%	6,323
	Forio	69,268	1.1%	759
	Sub-Total	**463,875**	**1.5%**	**7,081**
Inferred	Chatsworth	403,701	1.6%	6,458
	Forio	602,630	1.1%	6,474
	Main Reef	850,210	0.7%	5,633
	Hamptons	266,576	0.9%	2,436
	Eastern Reef	1,309,138	0.8%	10,047
	Sub-Total	**3,432,255**	**0.9%**	**31,048**
Total Indicated + Inferred	Chatsworth	798,308	1.6%	12,780
	Forio	671,898	1.1%	7,233
	Main Reef	850,210	0.7%	5,633
	Hamptons	266,576	0.9%	2,436
	Eastern Reef	1,309,138	0.8%	10,047
Total Indicated and Inferred		3,896,130	1.0%	38,129

Table 2 Indicated and Inferred Mineral Resource Estimate by Prospect

Commenting on the results Redstone's Chairman, Mr Homsany said:

> "The definition of a maiden resource at Tollu represents a major milestone for Redstone and for the advancement of the Project. The success of the shallow drilling at the previously undrilled prospects, especially at Forio, highlights the significant upside potential to identify further veins hosting near surface copper mineralisation and validates the opportunity for repeat success on other veins of similarly minimal surface expression. With only limited drilling, the Forio Prospect shows significantly longer strike length than both the Chatsworth and Eastern Reef Prospects.
>
> The mineralisation at Forio is very significant as it is located in a dilational zone to the north west of the Tollu Fault, which is in a different location to the previously discovered mineralisation. Its current strike length remains open in all directions and as yet has not been effectively drilled out below 50m. The most recent drill results disclose the widest and strongest copper mineralisation discovered at this depth to date at Tollu.
>
> The identification of additional "Forio look-alike" prospects is seen as a significant bonus in addition to the maiden JORC compliant mineral resource achieved by the recent drilling campaign. There is undoubtedly excellent potential to significantly expand the Mineral Resource with future drilling, both to extend the mineralisation in the near-surface, open pittable environment as well as targeting extensions of the higher grade sections of mineralisation.
>
> The Board is confident that after further drilling, evaluation can commence of the economic viability of the near surface copper mineralisation at Tollu. If studies prove it to be viable, the near surface copper oxide may present short term development options generating early cash flow with significantly lower up front capital expenditure."

It is significant to also note that prior to 2015, drilling focused on the discovery of deep seated, magmatic Ni-Cu sulphide mineralisation at Tollu and was not optimally designed for the definition of a shallow copper oxide resource. The Company is very pleased that the 2015 drilling campaign was able to delineate a significant maiden resource in accordance with the 2012 JORC Code.

Importantly, beyond the current Mineral Resource estimate, it validates the Company's confidence that, with additional drilling, other prospects will be identified, and that future drilling at Tollu on existing and future prospects, can define further copper mineralisation. There is significant potential upside at Tollu given drilling activities have been limited to certain areas of the Project. The Project's potential copper endowment is not constrained.

Tollu Project – Increased Conceptual Exploration Target

Redstone has defined an increased Conceptual Exploration Target for the Tollu Project of 31 to 47 million tonnes of mineralisation at a conceptual grade range of 0.8 - 1.3% Cu, containing 259,000 to 626,000 tonnes of copper. This Target is based on the current geological understanding of the mineralised outcrop area at Tollu, coupled with geophysical evidence to suggest that the mineralised environment extends beneath cover to the north and south. **Table 3** describes the Target breakdown by Prospect. This represents a substantial 41% increase to the upper range of the previously existing target (49% when the Mineral Resource is included).

Given the drilling data is constrained to less than 2% of the tenement area and only on one project (Tollu) out of six, the upside to the Mineral Resource remains unlimited.

The Tollu deposit is located in a large, reverse fault system where Cu mineralisation is focused into low stress dilatational jog positions along a north-south structural corridor (**Figure 2**). High grade Cu mineralisation appears to be constrained to late stage veining within the dilatational positions which results in a limited strike length of the mineralisation. Drilling at the Project has showed these mineralised jogs have a steep plunge competent which has been tested down to a vertical depth of 360 metres. Mineralised jog positions occur at relatively regular intervals of 100 – 300 metres along the structural corridor.

The significance of Forio is described above and further below. As a result the Company has revised its targeting strategy. Consequently it has reprioritised its existing exploration prospects and defined new prospects with the information gathered from its most recent drilling campaign.

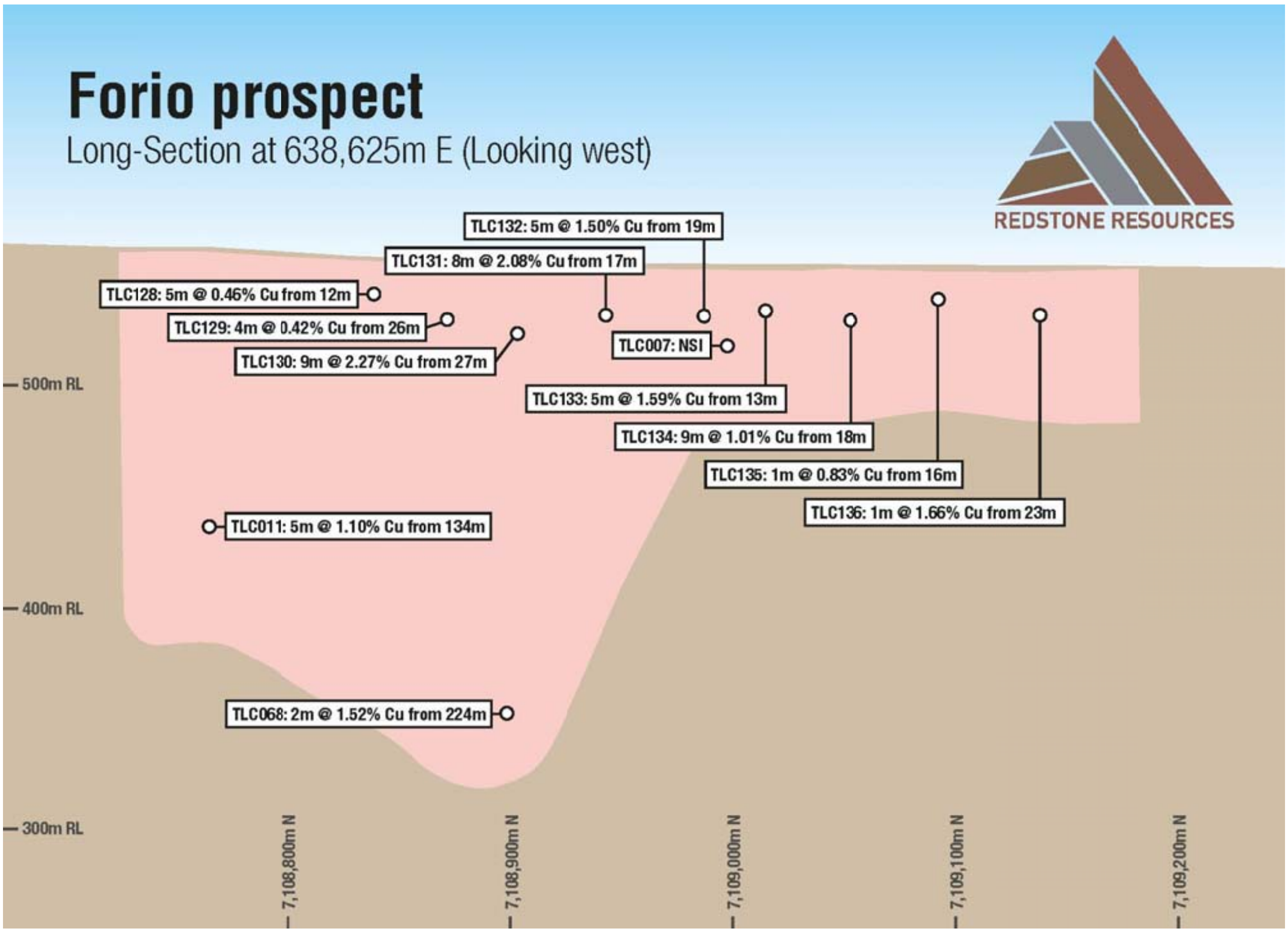


Figure 1 – Forio Long-section

The Company has identified five (5) new prospects, and three (3) previously identified prospects, as "Forio look-alikes" within the area to the east of the main North-South structures i.e.: the dilational zone. The new Forio look-alike prospects include; Huntington, Drummond, Stourhead, Exbury, and Forio South, combined with the previously identified prospects of Kilruddery, Bodnant and Prater. A further two (2) new prospects to the west of Main Reef have also been identified, being the Isola and Butchart prospects.

The increased Target is based on the current geological understanding of the mineralised outcrop area at Tollu, coupled with geophysical evidence to suggest that the mineralised environment extends beneath cover to the north and south.

The additional Forio look-alike prospects and increased Target are important to the economics of the Project. They provide a solid foundation to significantly expand both the copper oxide material at the Project and the Mineral Resource.

The Company has identified a further seven (7) new "Forio look-alike" prospects and three (3) previously identified prospects within the Tollu Project. There are now 24 Prospects in total within the Tollu Project. The new prospects include; Huntington, Drummond, Stourhead, Exbury, Butchart, Isola and Forio South.

Prospect	Tonnes Lower	Tonnes Upper	Grade Lower Cu%	Grade Upper Cu%	Contained Copper Lower	Contained Copper Upper
Huntington	1,872,000	2,808,000	0.9%	1.5%	16,800	42,100
Drummond	1,248,000	1,872,000	0.9%	1.5%	11,200	28,000
Stourhead	2,028,000	3042000	0.9%	1.5%	18,200	45,600
Exbury	520,000	780,000	0.9%	1.5%	4,600	11,700
Butchart	1,664,000	2,496,000	0.9%	1.5%	14,900	37,400
Main Reef South	4,784,000	7,176,000	0.8%	1.2%	38,200	86,100
Isola	936,000	1,404,000	0.9%	1.5%	8,400	21,000
Kilruddery	780,000	11,70,000	0.9%	1.5%	7,000	17,500
Bodnant	520,000	780,000	0.9%	1.5%	4,600	11,700
Sanssouci	1,456,000	2,184,000	0.9%	1.5%	13,100	32,700
Forio	1,976,000	2,964,000	1.2%	1.8%	23,700	53,300
Forio Deeps	1,393,000	2,090,000	1.2%	1.8%	16,700	37,600
Forio South	416,000	624,000	1.2%	1.8%	4,900	11,200
Eastern Reef	11,667,000	17,500,000	0.6%	1.0%	70,000	175,000
Dawyck	204,000	306,000	2.0%	3.0%	4,000	9,100
Hampton	175,000	262,000	0.8%	1.2%	1,300	3,100
Boboli	94,000	140,000	1.2%	1.8%	1,100	2,500
Tiergarten	42,000	62,000	1.2%	1.8%	400	1,100
	31,775,000	47,660,000	0.8%	1.3%	259,100	626,700

Table 3 - Tollu Project - Target – Prospect Breakdown

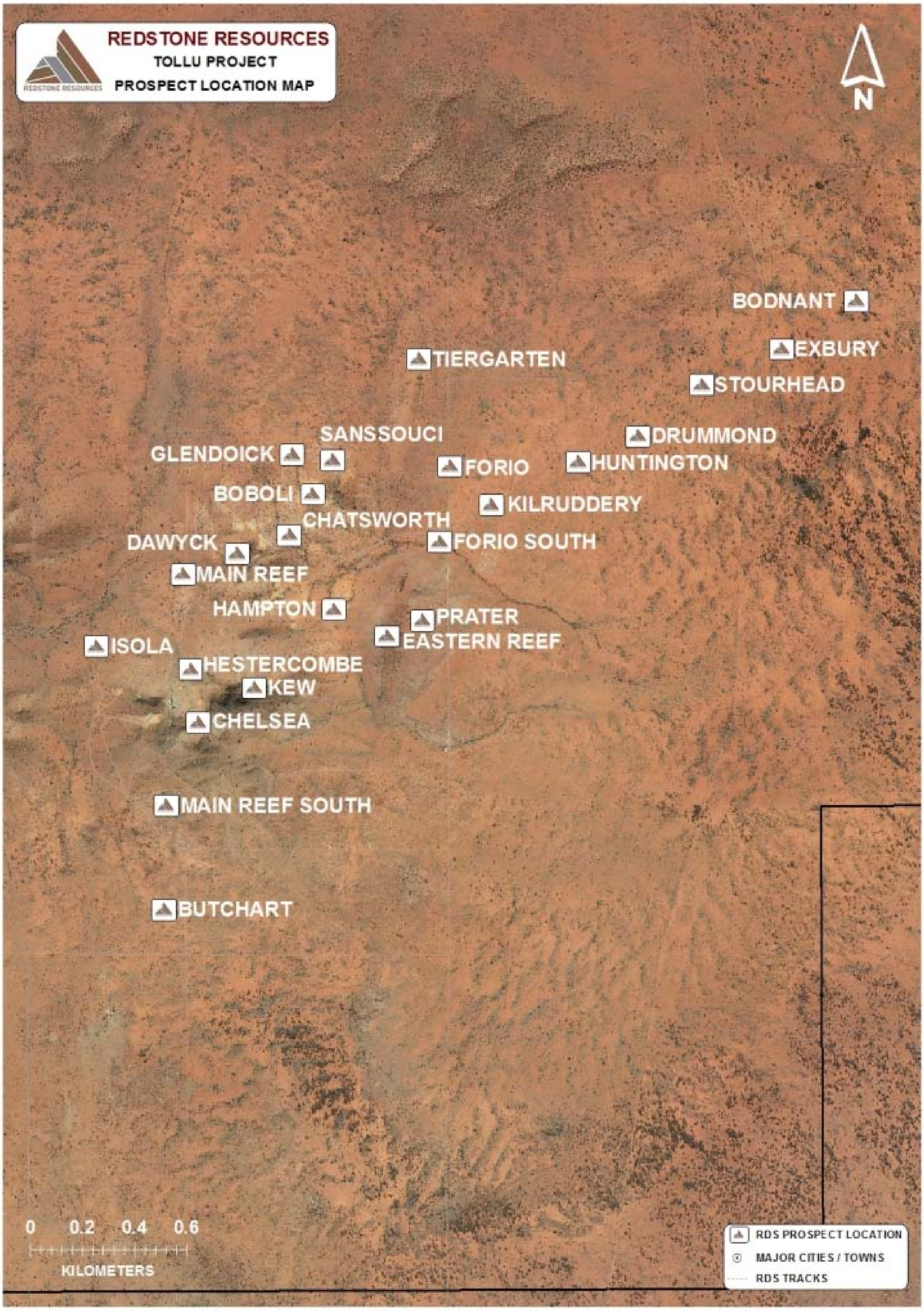


Figure 2 Prospect Location Map

Additional Prospects Identified – Forio Analogues

The Company has identified a further five (5) "Forio look-alike" prospects and three (3) previously identified prospects within the area to the east of the main North-South structures. The new Forio look-alike prospects include; Huntington, Drummond, Stourhead, Exbury, and Forio South combined with the previously identified prospects of Kilruddery, Bodnant and Prater Prospects (**Figure 3**). A further two new Prospects to the west of Main Reef have also been identified, being the Isola and Butchart Prospects (**Figure 2**).

These prospects have been identified after a full data review from the success of the recent drilling at the Forio Prospect with the Kilruddery and Bodnant Prospects being reprioritised for further drilling.

Kilruddery Prospect

The Kilruddery Prospect is a series of sub vertical hydrothermal bodies exposed at the surface. This prospect forms part of the dilation system running parallel to Forio.

Bodnant Prospect

The Bodnant Prospect is a series of sub vertical hydrothermal bodies exposed at the surface. This prospect forms part of the dilation system running parallel to Forio.

Forio South Prospect

The Forio South Prospect is a series of sub vertical hydrothermal bodies identified from Redstone geophysics data. This prospect forms part of the dilation system running south of Forio.

Huntington Prospect

The Huntington Prospect is a series of sub vertical hydrothermal bodies exposed at the surface. This prospect forms part of the dilation system running parallel to Forio.

Drummond Prospect

The Drummond Prospect is a series of sub vertical hydrothermal bodies exposed at the surface. This prospect forms part of the dilation system running parallel to Forio.

Stourhead Prospect

The Stourhead Prospect is a series of sub vertical hydrothermal bodies exposed at the surface and identified as a priority EM Target. This prospect forms part of the dilation system running parallel to Forio.

Exbury Prospect

The Exbury Prospect is a series of sub vertical hydrothermal bodies identified from Redstone geophysics data as a priority EM Target. This prospect forms part of the dilation system running parallel to Forio.

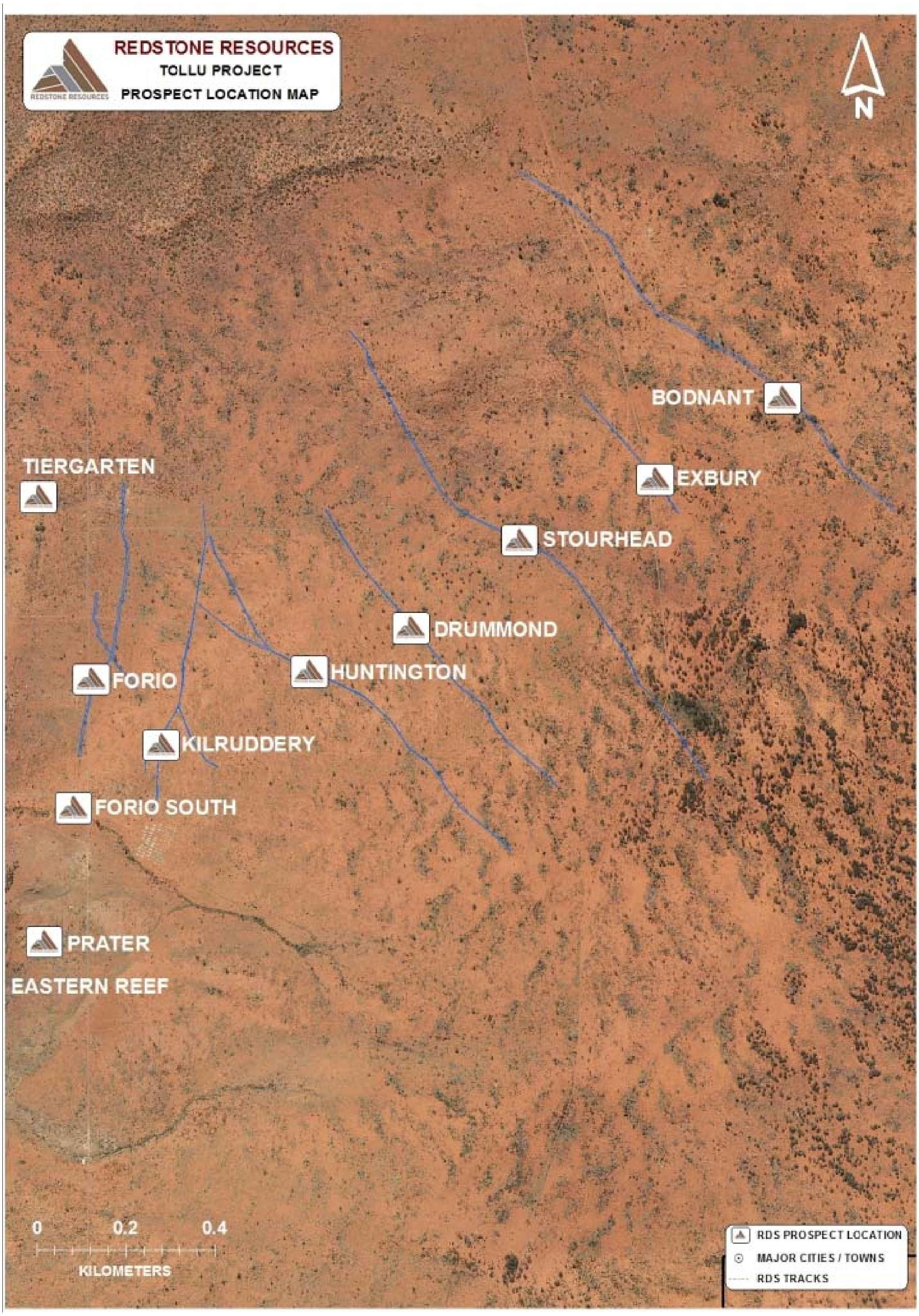


Figure 3 Tollu Prospects to the east of Eastern Reef ("Forio look alike")

Tollu Project (Redstone 100%)

Redstone's 100% owned Tollu Project is located in the southeast portion of the West Musgrave region of Western Australia (**Figure 4**). The Project is approximately 20km south east of the Blackstone Community on the Company's 100% owned tenement E69/2450 (**Figure 5**).

The Project consists of a large swarm of hydrothermal copper rich quartz veins in a mineralised system covering an area at least $5km^2$. Malachite rich gossans associated with quartz veins are exposed at the surface and form part of a dilatational system between two major structures within the Tollu Fault Zone.

Figure 4 – West Musgrave - Location Map

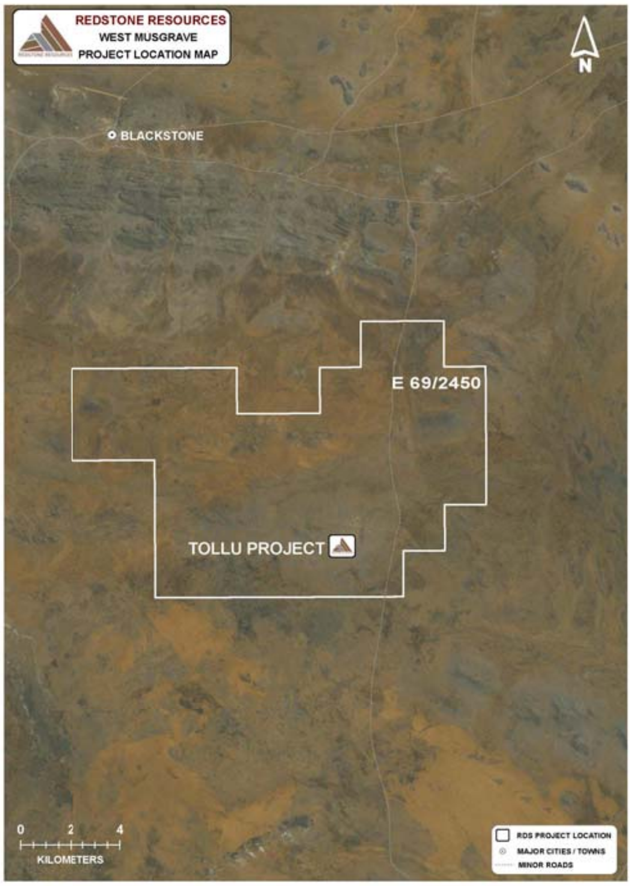


Figure 5– Tollu Project – Location Map

Mineral Resource and Conceptual Exploration Target Estimate

The initial Mineral Resource estimate at the Tollu Project is 3.8 million tonnes at 1% Cu, containing 38,000 tonnes of copper. The Tollu Mineral Resource was prepared by BMGS Consultants Pty Ltd, a Kalgoorlie based, independent geological consulting group and is reported in accordance with the principles of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 edition (JORC 2012). The Mineral Resource estimate is reported at a cut-off grade of 0.2% Cu.

Project Geology

Multiple field visits were completed by BM Geological Services (BMGS) to gather additional data for the purpose of constructing the Target. Outcropping vein geometries were mapped and measured in detail with emphasis placed on paragenesis of mineralisation.

Field observations identified that phases of mineralised quartz veining are located within low stress, dilatational jogs caused by the reactivation of a regional scale reverse fault (Tollu Fault) (**Table 4**). The Tollu Fault has been interpreted as a deep-seated transform structure of the NW-SE striking Tjuni Purlka Tectonic Zone situated to the north (**Figure 6**).

An early, uniform, phase of veining appears to be related to an initial structural phase (probably reverse faulting) and is characterised by unmineralised**,** banded, ferruginous quartz (**Table 4**). This initial veining is interpreted to represent the primary structural architecture. Subsequent reactivation of this structure has created dilatational jog positions which have been exploited by mineralised fluids. Several quartz vein phases have intruded during this reactivation and at least two of these phases appear to be mineralised **(Table 4)**. The mineralised vein phases are lenticular in shape which limits their strike width and length.

Structural Phase		Veining Type	Mineralisation	Veining size
Early	Reverse Fault?	Banded, ferruginous quartz	Unmineralised	Uniformed vein widths outcropping for several kms
	Reverse Fault – Reactivation of initial fault phase creating low pressure dilatational jogs	Very coarse grained, interstitial quartz crystals ('Hounds Tooth")	Unmineralised	Small scale lenses over tens of meters
		Fine grained buck quartz + malachite	Low grade Cu	Small, lenticular; 0.5-2m wide and up to 20m long at surface
		Faulted quartz + clay + malachite	High grade Cu	Small, lenticular; 0.5-2m wide and up to 20m long at surface
Late		Massive buck quartz	Unmineralised	Large quartz blows up to 100m long and 30m wide

Table 1 - Tollu Vein Paragenesis identified during the March 2014 field mapping programme

The dilatational jog positions occur randomly along the strike extent of the Eastern and Main Reefs but generally at intervals of 100-300m. This observation was used as a parameter to assign tonnes and grade to interpreted mineralised positions under cover.

The mineralisation comprises sub-economic to ore-grade copper mineralisation, occasionally containing elevated concentrations of cobalt and minor concentrates of tungsten and silver. The copper mineralogy is chalcopyrite and bornite at depth and malachite within the regolith.

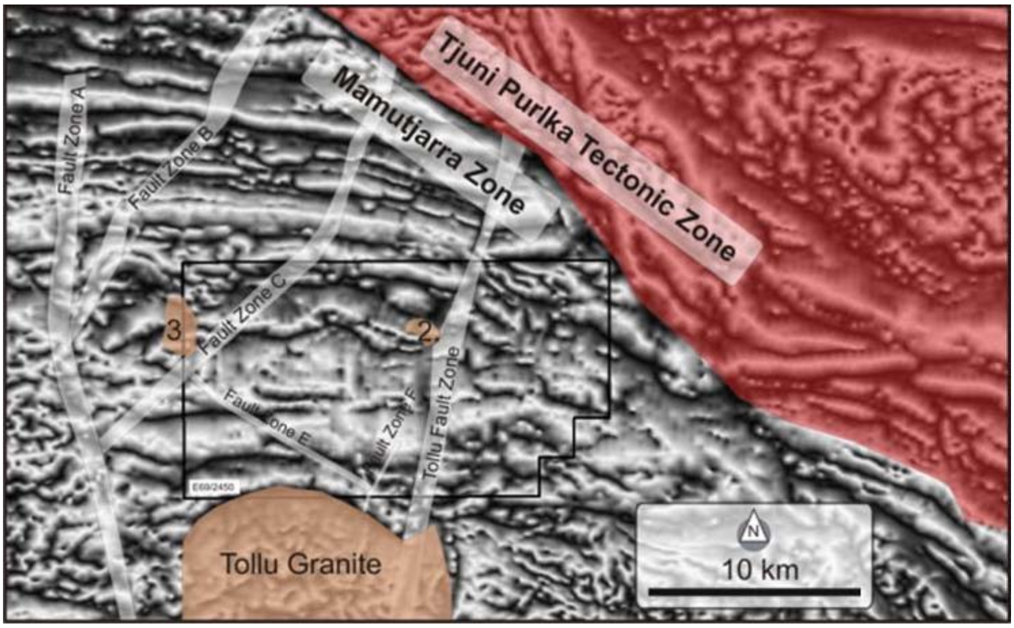


Figure 6 - District scale structural interpretation illustrating the Tollu Fault's relationship with the Tjuni Purlka Tectonic Zone

(After Smalley 2014)

Drilling

Drilling data used for the Mineral Resource and increased Target estimate consisted of 147 holes for 29,612m of RC drilling and 3 holes for 1,174 m of diamond core. All holes were drilled during the period May 2007 to December 2015. The nominal assay sample length is 1m. All drill hole data was collected and stored in digital format with appropriate validation checks to ensure integrity of the database. Quality assurance and quality control ("QA/QC") techniques were applied as per all Redstone operations.

Drill hole collar positions have been surveyed by Trimble Differential GPS for easting, northing and reduced level. Data was collected in MGA94 Zone 52 and AHD. 100% of the drilled holes were surveyed. Down hole survey measurements were attained with an open hole Li Uhe north seeking gyroscope. All holes from the 2015 RC programme were logged. A suite of historical RC holes, which had not been previously surveyed, were also logged using the Li Uhe tool.

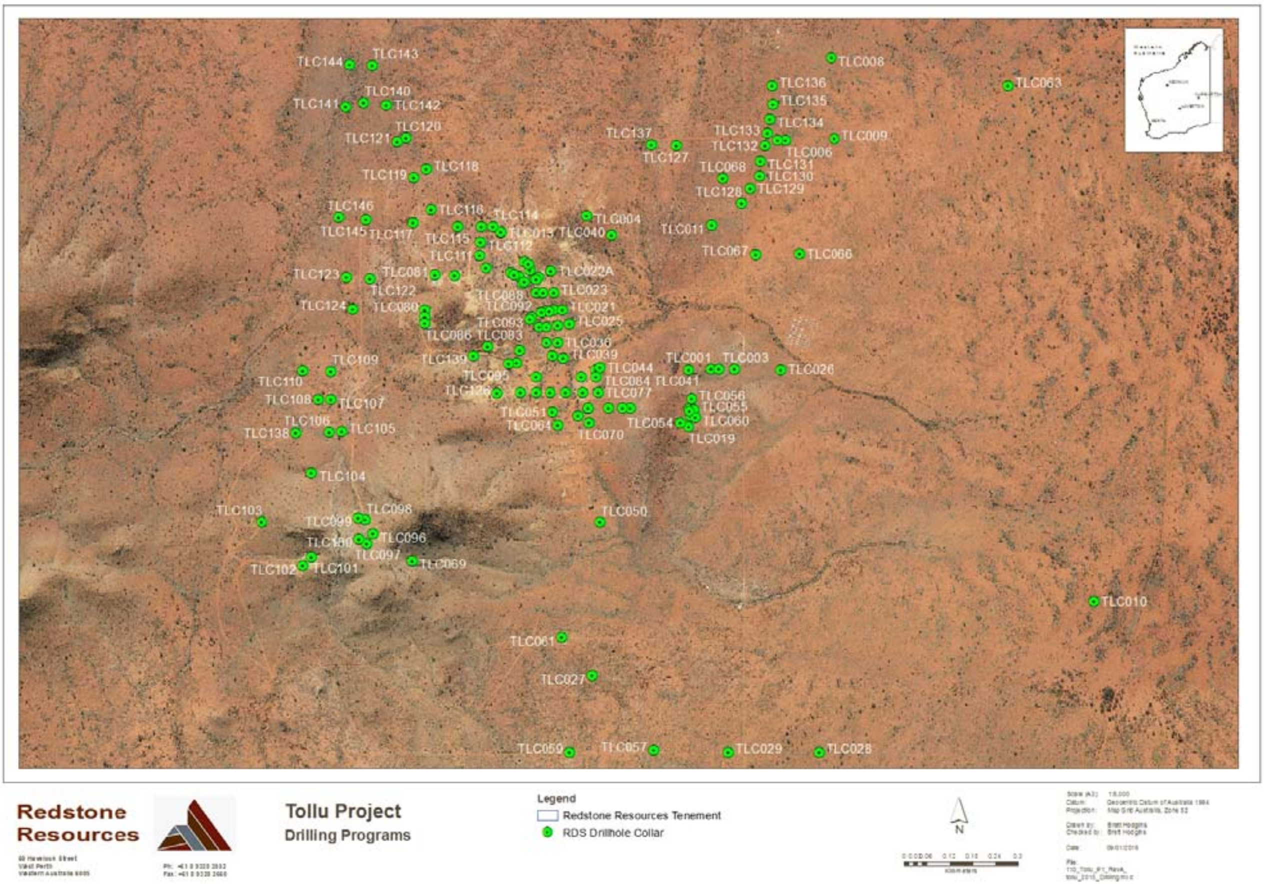


Figure 7 – Redstone Resources Drilling Map

Geological interpretation

The confidence of the geological interpretation is based on geological knowledge acquired from surface mapping, detailed geological DDH/ RC logging and assay data. No alternate interpretations are proposed as geological confidence in each model is high. The dataset (geological mapping, RC/DDH logging, assays etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are:

(1) where cross cutting relationships were not observed;

(2) the interpretation of the mineralisation from past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing).

The geological interpretation is considered robust and alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated the geological interpretation is continually being updated. The geological interpretation is specifically based on identifying particular lithological boundaries, geological structures, associated alteration, veining and copper content. Whilst the geological features are interpreted to be continuous, the copper distribution within them can be variable. This issue is mitigated by close-spaced drilling/sampling and ensuring sample analytical quality is high through the use of QAQC processes.

Estimation & modelling techniques

Mineralised domains were based on the geological interpretation & mineralised trends. 3DM wireframes created by 20m spacing sectional interpretation of the drilling dataset. Where there was geological uncertainty, domain boundaries were modelled at a nominal 0.2% Cu lower cut. A minimum downhole interval of 1m is applied. Domain boundaries were treated as hard boundaries. 1m composites were generated based on database coding from drilling hole intercepts inside domain 3DMs.

The statistics for each domain were viewed and key statistical indicators used to describe the nature of each. No top-cuts were applied based on mineralisation type and geo-statistics. Estimation was completed using Surpac software version 6.6.4, utilising the block modelling module. Estimation was completed using a linear estimation technique for lodes that had in excess of 20 composite sample points. Inverse Distance Power 2 (ID2) was employed for grade interpretation.

Composite average grades were used to apply to mineralised lode with less than 20 composite points. Sample search ellipses were set based on data spacing, lode orientation and extent. Minimum & maximum samples were set for each sample search based on accepted levels of grade continuity. Search distances were based on sample spacing & spatial continuity. A total of 3 search passes were conducted with progressively relaxed search criteria to accommodate the data density.

No assumptions were made regarding recovery of by-products during the Mineral Resource estimate. The estimation of deleterious elements was not considered material. Block sizes were chosen to compromise between sample spacing & orientation of mineralisation i.e. Parent blocks 20m(X) by 20m(Y) by 5m (Z), sub blocking to honour variably lode shape 1.25m(X) by 1.25m(Y) by 1.25m (Z). No correlation between variables was necessary. The 3DM/DTM wireframes for the mineralisation domains, regolith and topographical files were used to constrain the resource estimate. Blocks from the block model were coded based on these volumes/surfaces by either block centroid in/out of 3DM or above/below a DTM surface.

Model validation has been completed using visual and numerical methods & formal peer review sessions by key geology staff.

Metallurgical Assumptions

No metallurgical assumptions have been made for this Mineral Resource and Target. It is assumed that mineralisation is easily recovered through density separation, after crushing and grinding; with no known impurities or contaminates. Future test work is required to better understand the metallurgical properties of the potential ores.

Bulk Density Assumptions

No bulk density measurements have been completed at Tollu to date. Bulk density assumptions were used for the major regolith units and are consistent with values used throughout the Eastern Goldfields.

Completely Oxidised	1.8 t/m^3
Transitional	2.5 t/m^3
Fresh	2.7 t/m^3

An over-density value of 2.6t/m^3 was used for the Tollu Mineral Resource and Target, which was calculated based on the majority of the target zone being in fresh rock and a small upper portion in transitional material.

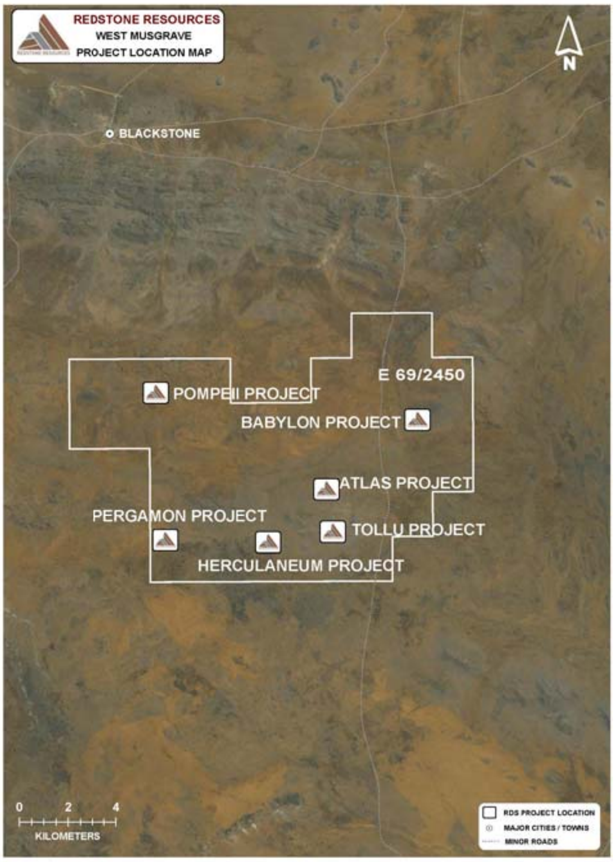
Competent Persons Statement

The information in this report that relates to exploration results, Exploration Targets and Mineral Resources was authorised by Mr Darryl Mapleson, a Principal Geologist and a full time employee of BM Geological Services, who are engaged as consultant geologists to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act 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 Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT REDSTONE RESOURCES

Redstone Resources Limited (ASX: RDS) is a Perth-based company focused on highly prospective copper exploration properties in the West Musgrave region of Western Australia.

Redstone's 100% owned Tollu Project is located in the southeast portion of the West Musgrave region of Western Australia. The Company has also identified the potential for a number of other projects on the Tollu tenement (E69/2450) in addition to the Tollu Project.



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JORC Code, 2012 Edition – Table 1 report Tollu Project June 2016

Section 1 Sampling Techniques & Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The assayed drill hole intervals reported were selected for assaying on the basis of either elevated copper values determined by handheld XRF analysis and/or mineralogical observation in drill chips. The samples sent for laboratory analysis were representative splits chips returned from RC drilling. Sampling on the rig was conducted by cone splitter attached to the drill rig. • All RC-recovered samples were passed through a splitting device (cone splitter) at 1m intervals to obtain a sample for assay. Target RC calico sample weights range from 2 to 3kg across all RC drilling campaigns (2007-2016). The bulk reject sample was also collected into a plastic bag on a metre interval. • Samples were submitted to the commercial laboratory Bureau Veritas Canning Vale for analysis. Sample preparation for all drilling campaigns between 2007 and 2012 included all or part of: oven drying between 85°C & 105°C, jaw-crushing (nominal 10mm) & splitting to 3kg as required, pulverize sample to >90% passing 75um. Samples were digested by a 4 acid digest and analysed by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) or Inductively Coupled Plasma Mass Spectrometry (ICP-MS). Some samples were analysed for gold. These were analysed by 40g charge Fire Assay with an Atomic Absorption Spectrometry finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).*	• Reverse Circulation drilling was used to obtain 1m samples. • RC sampling completed using a 5.5" diameter drill bit with a face sampling hammer. RC drilling rigs were equipped with a booster compressor.
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.*	• RC Drillers were advised by geologists of the ground conditions expected for each hole and instructed to adopt an RC drilling strategy to maximize sample recovery, minimize contamination maintain required spatial position. • All RC 1m samples are collected into a UV resistant bag and are

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	visually logged for moisture content, estimated sample recovery & contamination. • No work to date has been completed to determine if there is a relationship between sample grade and recovery.
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged.*	• Washed RC chips were geologically logged at a 1m interval to support the process of geological interpretation. Scope remains to substantially improve the quality of the current dataset. • Geological logging is qualitative and quantitative in nature. • RC holes are logged on a 1m interval basis. Where no sample is returned due to voids or lost sample, it is logged and recorded as such.
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC sub - samples were split by a cone splitter at an approximate 8:1ratio and collected into a sequenced calico bag. • The sample preparation was conducted by the commercial laboratory. • RC samples were submitted to commercial laboratories for assay. Sample preparation, summarised for all drilling campaigns, included all or part of: oven dry between 85°C and 105°C, jaw-crushing (nominal 10mm) & splitting to 3kg as required, pulverize sample to >90% passing 75um. • All sub-sampling & laboratory preparations practices are certified by the laboratory and measured throughout the process. Samples submitted to the laboratory are sorted and reconciled against the submission documents. The commercial laboratories complete their own internal QC check. • RC field duplicate data was collected routinely (4 duplicates every 100 samples). Field duplicate samples were taken at the time of cone/riffle splitting the bulk sample at the drill rig to maintain sample support. The field duplicates are submitted for assay using the same process mentioned above, with the laboratory unaware of the duplicate nature. No DC duplicates have been collected. • Sample sizes are considered appropriate to the grain size of the material being sampled on the basis of satisfactory duplicate

Criteria	JORC Code explanation	Commentary
		correlations at all stages of the sample collection process.
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias)&precision have been established.*	• The assaying & laboratory procedures are designed to measure total copper and other key elements in the sample. The laboratory procedures are considered appropriate for the testing of copper at this deposit. • Samples were digested by a 4 acid digest and analysed by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) or Inductively Coupled Plasma Mass Spectrometry (ICP-MS). • Some samples were analysed for gold. These were analysed by 50g charge Fire Assay with an Atomic Absorption Spectrometry finish. The fire assay technique involved using a 40g sample charge with a lead flux, which is decomposed in a furnace, with the resulting prill being totally digested by 2 acids (HCI&HNO3) before measurement of the gold content by an ICP-OES or AAS machine. • A Handheld NITON Xli700 XRF instrument was used to define areas of anomalous copper mineralisation. The instrument had a calibration test every 50 samples. • Samples submitted to the laboratory are sorted & reconciled against the submission documents. Certified Reference Material (CRM) (standards & blanks) were routinely inserted into the sampling sequence at a rate of 1:50. Recent re-assaying programmes have had CRM's inserted at a ratio of 1:35. • The commercial laboratories undertake internal QC checks. No barren quartz flushes were undertaken between expected mineralised sample interval(s) while pulverizing. • It is unknown what procedure was used for any erroneous QC results.
Verification of sampling & assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical & electronic) protocols.* • *Discuss any adjustment to assay data.*	• Independent verification of significant intersections has been conducted by an independent geological group. • Primary logging & sampling data was collated at the completion of the drilling program. However, there was a significant time lapse and personnel change before this information was centralised into a single database. • No adjustments or calibrations were made to any assay data used in

Criteria	JORC Code explanation	Commentary
		this report. • Dedicated 'twinned holes' have not been drilled at this project.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control.*	• All drill holes have been surveyed for easting, northing & reduced level. Data was collected in MGA94 Zone 52& AHD. • Drill hole collar positions have been surveyed by Trimble Differential GPS for 100% of the drilled holes. • Down hole survey measurements were attained with an open hole Li Uhe north seeking gyroscope. All holes from the 2015 RC programme were logged. A suite of historical RC holes which had not been surveyed previously were also logged using the Li Uhe tool. Topographic control was generated from a mixture of Trimble GPS and GPS.
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.* • *Whether sample compositing has been applied.*	• A number of the mineralised zones have received a very low density of drilling (scout drilling exploration programs). • In areas where a zone of mineralisation has been repeatedly targeted, the drill spacing is 45m x 30m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material.*	• Optimal drill intersection angles were not achieved due to drilling platform limitations. These limitations were caused by the high topographic relief in the project area. • Target geometries were not well understood at the time of drilling which resulted in several drill holes having very low intersection angles with the ore zone and therefore grossly inflating the mineralisation width.
Sample security	• *The measures taken to ensure sample security.*	• Historic samples are assumed to have been under the security of the respective tenement holders/operators until delivered to the commercial laboratory where samples would be expected to have been under restricted access.
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	• There has been no completed audit of the sampling techniques and data. A process of centralising data sets has recently been completed and this activity has identified a number of issues which are being addressed during Stage 1activities.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement&land tenure status	• *Type, reference name/number, location & ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park & environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Tollu project is located within E69/2450 (Western Australia). This exploration license is held by Redstone Resources. • The tenements are in good standing & no known impediments exist.
Exploration done by other parties	• *Acknowledgment & appraisal of exploration by other parties.*	• There has been limited recent exploration undertaken by other parties.
Geology	• *Deposit type, geological setting & style of mineralisation.*	• The genetic origin is currently under review.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting & northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip & azimuth of the hole* o *down hole length & interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material & this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Appendix 1
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades)&cut-off grades are usually Material & should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results & longer lengths of low grade results, the procedure used for such aggregation should be stated & some typical examples of such*	• All reported mineral intercepts were calculated using length of intercept weighted averages. There were no maximum or minimum truncations applied. • Mineral intercepts were defined as samples exceeding 0.3% Cu. • Where intercepts were on a short length, internal dilution did not

Criteria	JORC Code explanation	Commentary
	aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	exceed 2 metres. Where intercepts were in the order of 10's metres, internal dilution could be extended to 4 metres, but only if the mineralisation observed in drill chips or drill core suggested the two zones were part of the same mineralising event (i.e. separated by a large clast of country rock within a breccia system).
Relationship between mineralisation widths & intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known & only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• In many instances the 3D spatial position of intercepts together with mapped surface occurrences; enable modelling of sufficient confidence to report true widths of intercepts. Where possible this has been provided.
Diagrams	• *Appropriate maps & sections (with scales)&tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations & appropriate sectional views.*	• See Appendix 1.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low & high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All Exploration Results exceeding 0.3%Cu have been reported. Drill holes with results that have not met this threshold have been represented in long section and described as having No Significant Intersection (NSI).
Other substantive exploration data	• *Other exploration data, if meaningful & material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size&method of treatment; metallurgical test results; bulk density, groundwater, geotechnical & rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data collected is considered material to this announcement.
Further work	• *The nature & scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations & future drilling areas, provided this information is not commercially sensitive.*	• A detailed geological and geophysical study is recommended to identify adjacent areas of prospectivity. • Creating a detailed 3D geological modelling of the project area

Section 3 Estimation & Reporting of Mineral Resources

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

Criteria	Commentary
Database integrity	• RDS utilises a Microsoft Access database for the central data storage system. Validation checks and relational integrity are built into the database to ensure data remains valid. • New data generated from drilling, logging and sampling is exported by excel spreadsheets and validated by existing database protocols. • The database is centrally managed by a Database Manager who is responsible for all aspects of data entry, validation, development, quality control & specialist queries. There is a standard suite of vigorous validation checks for all data.
Site visits	• The Competent Person for this resource estimate is a full time employee of BMGS. BMGS senior staff completed field mapping and supervision of recent drilling programs at site (December 2015). The competent person is confident that the processes from sampling through to the final block model estimation for the Mineral Resource, meet or exceed industry standards.
Geological interpretation	• The confidence of the geological interpretation is based on geological knowledge acquired from surface mapping, detailed geological DDH/ RC logging and assay data. No alternate interpretations are proposed as geological confidence in each model is high. • The dataset (geological mapping, RC/DDH logging, assays etc.) is considered acceptable for determining a geological model. Key interpretation assumptions made for this estimation are: (1) where cross cutting relationships were not observed; & (2) the interpretation of the mineralisation past known drilling limits (extrapolated a reasonable distance considering geological & grade continuity – not more than the maximum drill spacing). • The geological interpretation is considered robust and alternative interpretations are considered not to have a material effect on the Mineral Resource. As additional geological data is collated the geological interpretation is continually being updated. • The geological interpretation is specifically based on identifying particular lithological boundaries, geological structures, associated alteration, veining and copper content. • Whilst the geological features are interpreted to be continuous, the copper distribution within them can be variable. This issue is mitigated by close-spaced drilling/sampling and ensuring sample analytical quality is high through the use of QAQC processes.
Dimensions	• The Tollu resource area is spatially located between 437,400mE & 438,960mE & 7,107,300mN to 7,109,300mN (MGA94 Zone51). Mineralisation is observed to extend at least to 300m below the natural surface. • Copper mineralisation was modelled in various orientations (335 deg – 010 deg) and dips ranging from vertical to minus 70. Mineralisation appears to be controlled by regional structures, and is coincident with quartz veining. Mineralised lodes vary in strike length from 10's of meters to in excess of 300m. Lode thicknesses range from 0.5m – 4m in true thickness.
Estimation & modelling techniques	• Mineralised domains were based on the geological interpretation & mineralised trends. 3DM wireframes created by 20m spacing sectional interpretation of the drilling dataset. Where there was geological uncertainty, domain boundaries were modelled at a nominal 0.2% Cu lower cut. A minimum downhole interval of 1m is applied. Domain boundaries were treated as hard boundaries.

Criteria	Commentary
	• 1m composites were generated based on database coding from drilling hole intercepts inside domain 3DMs. • The statistics for each domain were viewed and key statistical indicators used to describe the nature of each. No top-cuts were applied based on mineralisation type and geo-statistics. • Estimation was completed using Surpac software version 6.6.4, utilising the block modelling module. • Estimation was completed using a linear estimation technique for lodes that had in excess of 20 composite sample points. Inverse Distance Power 2 (ID2) was employed for grade interpretation. Composite average grades were used to apply to mineralised lode with less than 20 composite points • Sample search ellipses were set based on data spacing, lode orientation and extent. Minimum & maximum samples were set for each sample search based on accepted levels of grade continuity. Search distances were based on sample spacing & spatial continuity. A total of 3 search passes were conducted with progressively relaxed search criteria to accommodate the data density. • No assumptions were made regarding recovery of by-products during the Mineral Resource estimate. • The estimation of deleterious elements was not considered material. • Block sizes were chosen to compromise between sample spacing & orientation of mineralisation i.e. Parent blocks 20m(X) by 20m(Y) by 5m (Z), sub blocking to honour variably lode shape 1.25m(X) by 1.25m(Y) by 1.25m (Z). • No correlation between variables was necessary. • The 3DM/DTM wireframes for the mineralisation domains, regolith and topographical files were used to constrain the resource estimate. Blocks from the block model were coded based on these volumes/surfaces by either block centroid in/out of 3DM or above/below a DTM surface. • Model validation has been completed using visual and numerical methods & formal peer review sessions by key geology staff.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• Cut-off reporting grades are nominally based on the 0.2% Cu criteria for mineralisation interpretation. Tonnes and grades were reported inside mineralised domains.
Mining factors or assumptions	• The resources are likely to be mined utilising open pit mining methods. • The minimum ore width of 1m is assumed to be a minimum mining width.
Metallurgical factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding the metallurgical amenability.
Environmental factors or assumptions	• No assumption or factors have been applied to the resource estimate regarding environmental factors.
Bulk density	• Insitu-bulk densities (ISBD) applied to the resource estimate were based on typical values applied to applicable lithologies and weathering profiles apparent in goldfields region of Western Australia.
Classification	• The classification of the resource takes into account the following factors: o Drill spacing and orientation; o Classification of surrounding blocks; o Confidence of certain parts of the geological model; and

Criteria	Commentary
	o Portions of the deposit likely to be viably mined. • The classification result reflects the view of the Competent Person.
Audits or reviews	• The Mineral Resource has not been externally audited.
Discussion of relative accuracy/ confidence	• The Mineral Resources have been reported in accordance with the guidelines of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves & reflects the relative accuracy of the Mineral Resources estimate. The Competent Person deems the process to be in line with industry standards for resource estimation & therefore within acceptable statistical error limits.

Appendix 1: A drill hole summary table and a plan section showing the collar locations of the relevant drill holes.

Hole_ID	Prospect	MGA94 (Zone 52)		RL (m)	Dip (degree)	Azim (degree)	Depth (m)	From (m)	Intersection Width (m)		Cu (%)
		Easting	Northing						Down hole (m)	True Width (m)	
TLC001	Prater	438520	7108401	567	-60	266	49				IFA
TLC002	Prater	438539	7108401	567	-60	266	79				IFA
TLC003	Prater	438580	7108401	563	-60	266	88				IFA
TLC004	Sanssouci	438195	7108801	581	-60	266	79				NSI
TLC005	Chatsworth	438017	7108642	596	-60	246	52				IFA
TLC006	Forio	438712	7108998	556	-60	266	27				NSI
TLC007	Forio	438692	7108998	556	-60	266	100				IFA
TLC008	Killruddery	438833	7109213	561	-60	86	162				IFA
TLC009	Killruddery	438840	7109002	563	-60	95	186	96	2	N/C	3.11
TLC010	Unnamed	439519	7107793	562	-60	315	306				NSI
TLC011	Forio	438522	7108776	571	-60	100	174	134	5	N/C	1.10
TLC012	Chatsworth	438058	7108637	591	-60	240	168	126	14		3.50
TLC013	Chatsworth	437970	7108757	589	-60	85	47				NSI
TLC013B	Chatsworth	437969	7108759	575	-60	80	168				NSI
TLC014	Unnamed	439585	7107072	561	-60	266	132				NSI
TLC015	Chatsworth	438087	7108554	585	-60	266	246	178	20		2.46
TLC016	Chatsworth	438031	7108681	598	-60	245	222				NSI
TLC017	Chatsworth	438044	7108659	595	-60	245	186				NSI
TLC018	Chatsworth	438066	7108641	591	-62	238	198	142	18		2.08
TLC019	Prater	438461	7108250	578	-60	240	240	99	6		0.94
TLC020	Chatsworth	438109	7108556	583	-60	266	235	96	1		1.33
TLC020	Chatsworth	438109	7108556	583	-60	266	235	187	12		2.75
TLC021	Chatsworth	438132	7108555	580	-60	266	271	248	6		1.80
TLC022	Chatsworth	438100	7108657	587	-60	240	13				NSI
TLC022a	Chatsworth	438102	7108657	575	-60	240	235	201	5	2.6	1.51
TLC023	Chatsworth	438110	7108600	586	-60	236	259	209	11		1.57
TLC024	Chatsworth	438120	7108515	582	-60	260	247	193	11		1.36
TLC025	Boboli	438150	7108518	579	-60	260	286				IFA
TLC026	Killruddery	438700	7108400	566	-90	0	252	74	1	N/C	1.4
TLC027	Eastern Reef	438210	7107600	580	-90	0	226				IFA
TLC028	Unnamed	438800	7107400	564	-90	0	150				IFA
TLC029	Unnamed	438565	7107400	567	-60	266	253	187	5		0.75
TLC030	Chatsworth	438070	7108510	584	-60	266	127	87	8		1.44
TLC031	Chatsworth	438090	7108510	583	-60	266	157	126	9		2.82
TLC032	Chatsworth	438075	7108550	586	-60	260	121	55	9		3.08
TLC032	Chatsworth	438075	7108550	586	-60	260	121	100	7		2.45
TLC033	Chatsworth	438060	7108600	592	-60	266	139	100	5		2.21
TLC034	Chatsworth	438080	7108600	590	-60	266	175	136	14		1.49
TLC035	Chatsworth	438090	7108470	581	-60	266	139	90	4	2.8	0.92
TLC036	Chatsworth	438120	7108470	579	-60	266	199				NSI
TLC037	Hampton	438220	7108400	570	-60	266	247				NSI
TLC038	Chatsworth	438105	7108435	580	-60	260	200	70	6		2.26
TLC039	Prater	438135	7108430	580	-60	260	250	43	4		1.73
TLC039	Prater	438135	7108430	580	-60	260	250	181	3		0.67
TLC040	Sanssouci	438260	7108750	580	-60	260	301				IFA
TLC041	Eastern Reef	438460	7108400	577	-60	274	247				NSI
TLC042	Eastern Reef	438470	7108300	575	-60	274	250	247	3		4.98
TLC043	Chatsworth	438040	7108675	598	-60	240	223				NSI
TLC044	Hampton	438230	7108405	570	-60	86	250	92	2		0.51
TLC044	Eastern Reef	438230	7108405	570	-60	86	250	167	1	N/C	0.76
TLC044	Eastern Reef	438230	7108405	570	-60	86	250	190	1	N/C	0.30
TLC045	Eastern Reef	438461	7108297	575	-60	266	401	232	27	9.9	1.45
TLC046	Eastern Reef	438308	7108300	585	-60	86	163				IFA

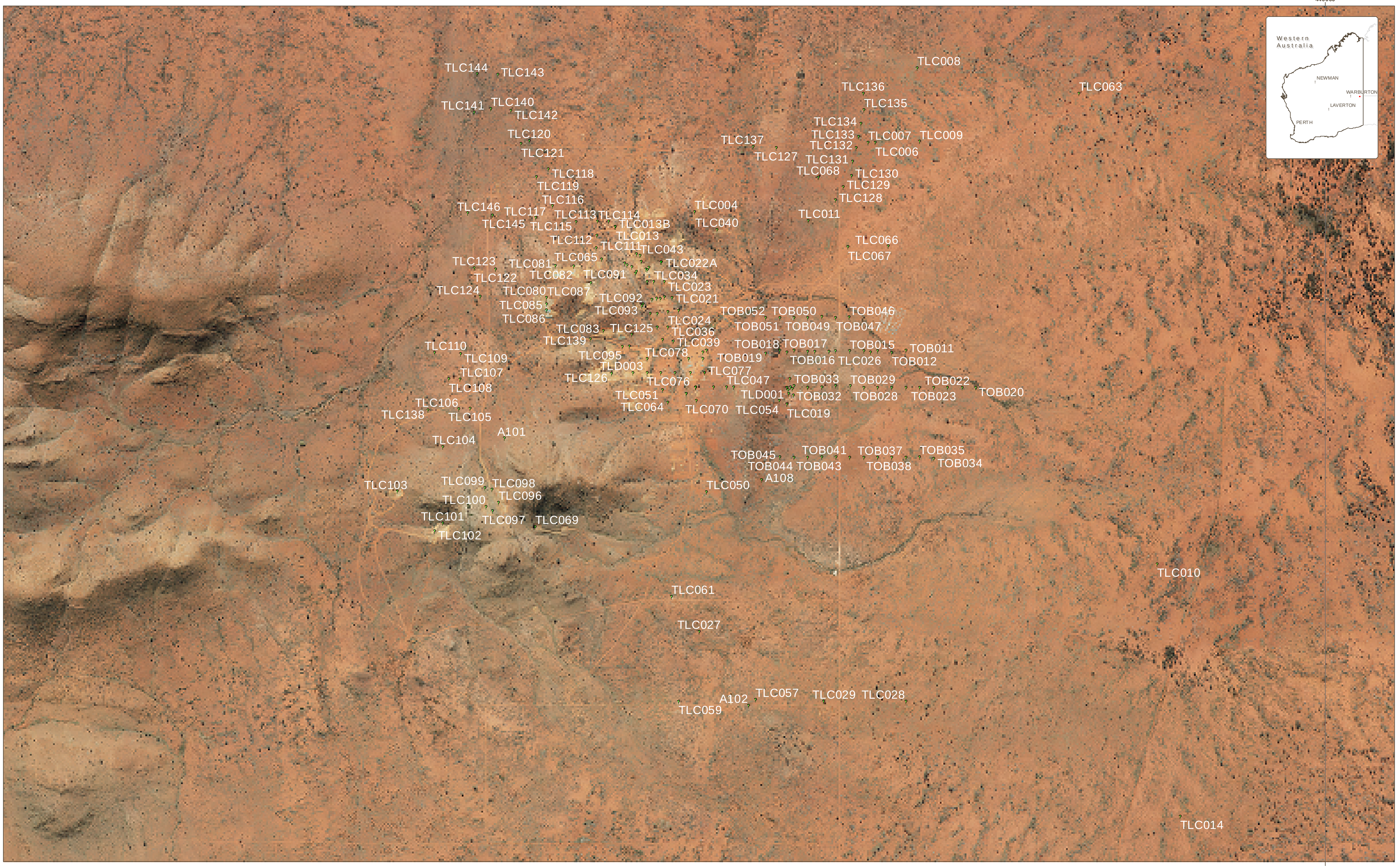
Hole_ID	Prospect	MGA94 (Zone 52)		RL (m)	Dip (degree)	Azim (degree)	Depth (m)	From (m)	Intersection Width (m)		Cu (%)
		Easting	Northing						Down hole (m)	True Width (m)	
TLC047	Eastern Reef	438288	7108300	582	-60	90	181				IFA
TLC048	Hampton	438251	7108300	578	-60	90	319				IFA
TLC049	Eastern Reef	438200	7108298	575	-60	86	355	284	6		0.85
TLC050	Eastern Reef	438230	7108000	575	-60	90	247				NSI
TLC051	Hampton	438105	7108290	576	-60	86	235	72	4		1.69
TLC052	Prater	438465	7108280	577	-60	270	319	192	3		1.23
TLC052	Prater	438465	7108280	577	-60	270	319	200	1		0.29
TLC052	Eastern Reef	438465	7108280	577	-60	270	319	271	22	8.3	1.31
TLC052	Eastern Reef	438465	7108280	577	-60	270	319	301	3	1.1	0.36
TLC053	Chatsworth	438172	7108280	574	-60	90	403	299	8		0.81
TLC054	Eastern Reef	438438	7108260	577	-60	269	325	199	5	2.3	0.62
TLC054	Eastern Reef	438438	7108260	577	-60	269	325	276	23	10.6	0.81
TLC055	Prater	438475	7108295	573	-60	266	355	158	3		0.76
TLC055	Prater	438475	7108295	573	-60	266	355	244	1	N/C	0.32
TLC055	Prater	438475	7108295	573	-60	266	355	266	4	N/C	0.22
TLC055	Prater	438475	7108295	573	-60	266	355	280	5	N/C	0.28
TLC056	Prater	438469	7108323	576	-60	266	319	244	1		0.32
TLC057	Unnamed	438370	7107405	568	-60	90	217				IFA
TLC058	Bodnant	439860	7109860	558	-60	270	247				IFA
TLC059	Unknown	438150	7107400	572	-60	90	295	247	2		0.96
TLC060	Prater	438479	7108276	576	-60	266	331				IFA
TLC061	Eastern Reef	438130	7107700	577	-60	90	379	306	6	N/C	0.43
TLC061	Eastern Reef	438130	7107700	577	-60	90	379	333	2	N/C	0.41
TLC061	Eastern Reef	438130	7107700	577	-60	90	379	340	2	N/C	0.49
TLC062	Hampton	438172	7108280	575	-60	270	280				NSI
TLC063	Unnamed	439295	7109140	562	-60	220	241				NSI
TLC064	Hampton	438120	7108255	576	-60	86	265	217	2		1.00
TLC065	Chatsworth	437930	7108665	582	-60	86	223	89	6		0.82
TLC066	Chatsworth	438750	7108702	566	-60	270	295				IFA
TLC067	Forio	438635	7108700	567	-60	270	283	151	8		0.98
TLC068	Forio	438551	7108899	569	-60	90	295				IFA
TLC069	Chelsea	437740	7107900	599	-60	264	193	140	3		1.79
TLC070	Hampton	438201	7108261	576	-60	270	271				IFA
TLC071	Hampton	438200	7108300	575	-60	270	241				IFA
TLC072	Hampton	438100	7108340	573	-60	90	247	162	3		2.66
TLC072	Hampton	438100	7108340	573	-60	90	247	47	5		1.17
TLC072	Hampton	438100	7108340	573	-60	90	247	186	1		0.86
TLC072	Hampton	438100	7108340	573	-60	90	247	204	6		0.63
TLC073	Hampton	438060	7108340	574	-60	90	295	191	2		2.90
TLC073	Hampton	438060	7108340	574	-60	90	295	254	4		0.78
TLC075	Hampton	438140	7108340	572	-60	90	428	308	1		1.33
TLC075	Hampton	438140	7108340	572	-60	90	428	151	2		1.74
TLC076	Eastern Reef	438185	7108340	572	-60	86	402	238	1		1.29
TLC076	Eastern Reef	438185	7108340	572	-60	86	402	267	23		1.45
TLC076	Eastern Reef	438185	7108340	572	-60	86	402	131	1		1.70
TLC077	Eastern Reef	438225	7108340	572	-60	86	265	227	12		1.65
TLC077	Hampton	438225	7108340	572	-60	86	265	160	1		1.25
TLC078	Eastern Reef	438180	7108380	571	-60	86	325	287	11		2.03
TLC079	Eastern Reef	438060	7108380	573	-60	86	625	407	1		1.28
TLC079	Hampton	438060	7108380	573	-60	86	625	269	1		0.83
TLC079	Hampton	438060	7108380	573	-60	86	625	299	6		0.80
TLC079	Hampton	438060	7108380	573	-60	86	625	358	1		1.31
TLC080	Chatsworth	437773	7108555	604	-60	86	499	424	13		2.95
TLC081	Chatsworth	437799	7108646	605	-60	86	499	340	2	1.6	1.47
TLC081	Dawyck	437799	7108646	605	-60	86	499	81	1		0.33
TLC082	Dawyck	437850	7108645	603	-60	86	325	31	2		0.81
TLC083	Dawyck	437935	7108460	589	-60	86	301	28	1		0.59
TLC083	Chatsworth	437935	7108460	589	-60	86	301	136	1	0.8	1.14

Hole_ID	Prospect	MGA94 (Zone 52)		RL (m)	Dip (degree)	Azim (degree)	Depth (m)	From (m)	Intersection Width (m)		Cu (%)
		Easting	Northing						Down hole (m)	True Width (m)	
TLC083	Chatsworth	437935	7108460	589	-60	86	301	146	1	0.8	0.94
TLC083	Chatsworth	437935	7108460	589	-60	86	301	175	1		0.68
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	66	1	N/C	1.25
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	83	1	N/C	1.43
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	92	1	N/C	4.02
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	186	1	N/C	0.40
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	194	8	N/C	0.34
TLC084	Eastern Reef	438220	7108380	571	-60	86	277	207	1	N/C	0.39
TLC085	Chatsworth	437773	7108537	603	-60	86	499	408	10	N/C	1.63
TLC085	Dawyck	437773	7108537	603	-60	86	499	139	10	N/C	1.38
TLC086	Chatsworth	437772	7108520	602	-60	86	500	400	6	N/C	1.19
TLC086	Dawyck	437772	7108520	602	-60	86	500	179	1	N/C	0.55
TLC087	Chatsworth	437900	7108598	587	-60	90	300	178	12		1.45
TLC088	Chatsworth	438026	7108625	596	-50	199	155	30	7	N/C	1.75
TLC089	Chatsworth	438029	7108629	597	-60	248	118				NSI
TLC090	Chatsworth	437996	7108654	595	-60	302	96	20	31	N/C	1.18
TLC090	Chatsworth	437996	7108654	595	-60	302	96	6	7	N/C	1.05
TLC091	Chatsworth	438003	7108647	604	-60	320	60	13	4	N/C	1.22
TLC092	Chatsworth	438048	7108536	588	-60	70	24				NSI
TLC093	Chatsworth	438045	7108531	588	-60	247	84				NSI
TLC094	Chatsworth	438010	7108416	578	-60	96	84				NSI
TLC095	Chatsworth	437990	7108415	578	-60	96	200	195	1	N/C	0.66
TLC096	Chelsea	437635	7107970	602	-60	60	84				NSI
TLC097	Chelsea	437619	7107945	603	-60	125	107	70	4		1.23
TLC098	Chelsea	437617	7108006	595	-60	60	24				NSI
TLC099	Main Reef	437597	7108012	598	-50	273	173	142	3		1.15
TLC100	Main Reef	437600	7107957	603	-50	270	181				NSI
TLC101	Main Reef	437477	7107910	615	-60	90	216	54	5	N/C	2.13
TLC101	Main Reef	437477	7107910	615	-60	90	216	61	1	N/C	0.65
TLC101	Main Reef	437477	7107910	615	-60	90	216	63	2	N/C	0.35
TLC101	Main Reef	437477	7107910	615	-60	90	216	72	1	N/C	0.34
TLC101	Main Reef	437477	7107910	615	-60	90	216	52	1	N/C	0.32
TLC101	Main Reef	437477	7107910	615	-60	90	216	49	1	N/C	0.32
TLC102	Main Reef	437453	7107887	614	-60	75	102	79	1	N/C	1.26
TLC102	Main Reef	437453	7107887	614	-60	75	102	82	6	N/C	0.49
TLC102	Main Reef	437453	7107887	614	-60	75	102	89	1	N/C	0.41
TLC103	Main Reef	437346	7108000	575	-60	90	258	250	1	N/C	0.30
TLC104	Main Reef	437476	7108129	602	-60	90	198	80	2	N/C	1.47
TLC104	Main Reef	437476	7108129	602	-60	90	198	99	2	N/C	0.67
TLC105	Main Reef	437554	7108239	594	-60	90	80	17	3	N/C	0.37
TLC105	Main Reef	437554	7108239	594	-60	90	80	12	1	N/C	0.34
TLC106	Main Reef	437522	7108236	593	-60	90	150	54	10	N/C	1.15
TLC107	Main Reef	437525	7108322	590	-60	90	84	65	1	N/C	0.34
TLC108	Main Reef	437493	7108322	590	-60	90	162	131	1	N/C	0.37
TLC109	Main Reef	437527	7108395	562	-60	90	114				NSI
TLC110	Main Reef	437452	7108398	554	-60	90	258				NSI
TLC111	Chatsworth	437915	7108697	579	-60	90	216	95	1	N/C	0.31
TLC112	Chatsworth	437916	7108732	577	-60	90	180				NSI
TLC113	Chatsworth	437918	7108773	579	-60	90	150				NSI
TLC114	Chatsworth	437950	7108773	580	-60	90	126				NSI
TLC115	Chatsworth	437858	7108772	580	-60	90	300	107	1	N/C	0.34
TLC116	Chatsworth	437789	7108817	581	-60	60	192				NSI
TLC117	Chatsworth	437742	7108783	580	-60	60	186	46	1	N/C	0.61
TLC118	Chatsworth	437777	7108922	576	-60	60	150	45	2	N/C	0.67
TLC118	Chatsworth	437777	7108922	576	-60	60	150	40	1	N/C	0.37
TLC119	Chatsworth	437744	7108900	576	-60	60	120				NSI
TLC120	Chatsworth	437723	7109004	574	-60	60	104				NSI
TLC121	Chatsworth	437700	7108995	574	-60	60	114	94	1	N/C	0.63

Hole_ID	Prospect	MGA94 (Zone 52)		RL (m)	Dip (degree)	Azim (degree)	Depth (m)	From (m)	Intersection Width (m)		Cu (%)
		Easting	Northing						Down hole (m)	True Width (m)	
TLC122	Main Reef	437627	7108637	578	-60	90	78	35	5	N/C	0.79
TLC122	Main Reef	437627	7108637	578	-60	90	78	40	2	N/C	0.67
TLC122	Main Reef	437627	7108637	578	-60	90	78	20	2	N/C	0.41
TLC122	Main Reef	437627	7108637	578	-60	90	78	33	1	N/C	0.33
TLC123	Main Reef	437566	7108640	578	-60	90	150	105	2	N/C	0.85
TLC124	Main Reef	437583	7108558	579	-60	90	120				NSI
TLC125	Chatsworth	438017	7108449	574	-60	90	156	93	5	N/C	1.54
TLC126	Chatsworth	437959	7108338	577	-60	90	252				NSI
TLC127	Eastern Reef	438429	7108984	580	-60	90	108				NSI
TLC128	Forio	438599	7108834	568	-60	90	32	15	2	N/C	0.51
TLC128	Forio	438599	7108834	568	-60	90	32	12	2	N/C	0.49
TLC129	Forio	438621	7108871	567	-60	90	35	28	2	N/C	0.48
TLC129	Forio	438621	7108871	567	-60	90	35	26	1	N/C	0.44
TLC130	Forio	438645	7108904	570	-60	90	42	27	9	N/C	2.27
TLC130	Forio	438645	7108904	570	-60	90	42	15	2	N/C	0.51
TLC130	Forio	438645	7108904	570	-60	90	42	11	1	N/C	0.36
TLC131	Forio	438647	7108944	567	-60	90	32	17	8	N/C	2.08
TLC131	Forio	438647	7108944	567	-60	90	32	26	2	N/C	1.19
TLC132	Forio	438659	7108984	568	-60	90	30	19	5	N/C	1.50
TLC133	Forio	438665	7109015	568	-60	90	29	12	6	N/C	1.38
TLC133	Forio	438665	7109015	568	-60	90	29	20	3	N/C	0.81
TLC134	Forio	438671	7109053	567	-60	90	34	18	5	N/C	1.34
TLC134	Forio	438671	7109053	567	-60	90	34	25	2	N/C	1.05
TLC135	Forio	438680	7109092	568	-60	90	30	6	1	N/C	0.34
TLC135	Forio	438680	7109092	568	-60	90	30	8	1	N/C	0.33
TLC136	Forio	438678	7109140	567	-60	90	38	23	1	N/C	1.66
TLC137	Eastern Reef	438364	7108987	610	-60	90	240	147	4	N/C	1.45
TLC137	Eastern Reef	438364	7108987	610	-60	90	240	112	1	N/C	0.37
TLC138	Main Reef	437434	7108234	598	-60	90	180				NSI
TLC139	Chatsworth	437897	7108436	592	-60	90	300				NSI
TLC140	Main Reef	437612	7109096	576	-60	90	200				NSI
TLC141	Main Reef	437566	7109085	595	-60	90	160				NSI
TLC142	Chatsworth	437671	7109090	589	-60	60	100	74	1	N/C	0.38
TLC142	Chatsworth	437671	7109090	589	-60	60	100	76	1	N/C	0.31
TLC143	Main Reef	437633	7109193	600	-60	90	210	205	1	N/C	0.95
TLC144	Main Reef	437574	7109194	595	-60	90	120				NSI
TLC145	Main Reef	437618	7108790	579	-60	90	120	90	2	N/C	0.37
TLC145	Main Reef	437618	7108790	579	-60	90	120	94	1	N/C	0.33
TLC146	Main Reef	437547	7108797	576	-60	90	200				NSI
TLD001	Eastern Reef	438463	7108291	575	-60	266	311.1	273.75	9.53		2.67
TLD001	Eastern Reef	438463	7108291	575	-60	266	311.1	287.15	1.35		0.35
TLD001	Eastern Reef	438463	7108291	575	-60	266	311.1	289.03	0.50		0.52
TLD001	Eastern Reef	438463	7108291	575	-60	266	311.1	293.07	1.88		1.00
TLD001	Eastern Reef	438463	7108291	575	-60	266	311.1	296.54	0.36		0.87
TLD001	Prater	438463	7108291	575	-60	266	311.1	143	1		0.56
TLD001	Prater	438463	7108291	575	-60	266	311.1	157	2		0.84
TLD001	Prater	438463	7108291	575	-60	266	311.1	166	1		0.99
TLD002	Chatsworth	438061	7108635	591	-60	240	147.4	126.9	6.08		4.83
TLD002	Chatsworth	438061	7108635	591	-60	240	147.4	135.4	1.12		2.70
TLD003	Hampton	438020	7108340	575	-60	90	658.9	155	4		0.87
TLD003	Hampton	438020	7108340	575	-60	90	658.9	175	1		0.54
TLD003	Hampton	438020	7108340	575	-60	90	658.9	219	2		1.45
TLD003	Hampton	438020	7108340	575	-60	90	658.9	184	2		0.99
TLD003	Hampton	438020	7108340	575	-60	90	658.9	370	2		1.35

NSI – No significant intersection; N/C – Not calculated

IFA – Sample identified for future assaying program AWR – Awaiting assay result



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Tollu Project

E69/2450

2015 Drilling Program

Legend

Redstone Resources Tenement

0 0.04 0.08 0.16 0.24 0.32 0.4
Kilometers

Scale (A3): 1:10,000
Datum: Geocentric Datum of Australia 1994
Projection: Map Grid Australia, Zone 52

Drawn by: Brett Hodgins
Checked by: Brett Hodgins

Date: 09/01/2016

File:
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