TNG LIMITED

14 July 2016

June 2016 Quarterly Activities Report

Global engineering giant SMS Group confirms strong continued support for TNG with direct equity investment and pivotal MOU for joint technology exchange; Development activities at Mount Peake progressing with water bore drilling underway and the company expands its base metal portfolio in NT.

HIGHLIGHTS

MOUNT PEAKE VANADIUM-TITANIUM-IRON PROJECT (NT)

- Memorandum of Understanding signed with SMS group GmbH, one of the world's biggest metallurgical engineering and construction companies, for the joint commercial exploitation of the technology underpinning the TIVAN™ downstream refinery.
- Water bore drill testwork commenced at Mount Peake as part of mine development requirements. The specialist drilling has been designed to provide additional information for the bore field modelling included in the Feasibility Study following the discovery of the aquifer by TNG last year.
- Results from water bore drilling will form a part of the Supplement Report for the Environmental Impact Study (EIS) for the Mount Peake development, to be submitted later this year.
- Detailed pre-engineering works progressing on several fronts with further updates expected shortly.
- Subject to all approvals, permitting and financing being secured, construction of Mount Peake may commence in 2016 with first production scheduled for early 2018.
- Sharp rise in US ferro-vanadium prices since the start of the year reflects growing tightness in the market and falling inventories, according to analysis by *Metal Bulletin*.

BASE METAL PROJECTS

- Mapping and geochemical sampling at the McArthur River Copper Zinc Project in the Northern Territory has extended the strike length of the highly prospective Wollogorang Formation by 8km.
- Acquisition of new, highly-prospective zinc project in the Northern Territory for inclusion in the Company's planned spin-off of non-core exploration assets.

CORPORATE

- Completion of $4 million capital raising, under which SMS group GmbH became a cornerstone investor in TNG. SMS group, via its subsidiary SMS Investments, subscribed for $1.5M or 14M shares, while overseas institutions subscribed for the balance.
- New broker reports issued on TNG by UK broker Hardman & Co and Australian equities research group Breakaway Research.
- Appeals relating to long-running Davis Samuel judgement dismissed in favour of TNG and the Commonwealth, marking an end to the Company's involvement in the proceedings.
- Cash reserves of $7.1M at Quarter-end, providing a strong foundation for ongoing pre-development activities.

SUMMARY

TNG continued to make strong progress on a number of fronts during the June Quarter with pre-development and financing activities for the world-class Mount Peake Vanadium-Titanium-Iron Project in the Northern Territory. A key highlight during the Quarter was the signing of important agreements with the global engineering giant, SMS group GmbH, further cementing TNG's strong relationship with this key development partner.

A pivotal Memorandum of Understanding (MOU) was signed with SMS group to facilitate a joint technology exchange for the commercial development of a TIVAN™ refinery in Darwin. This crucial MOU will see the companies join forces to commercialise

the technology underpinning the TIVAN™ downstream refinery and investigate opportunities to grant each other access to their respective intellectual property.

In addition, SMS group has become a cornerstone shareholder in TNG following its participation in the Company's successful $4 million capital raising.

These latest agreements represent a substantial vote of confidence by SMS group in the potential of the TIVAN™ Process, the quality of the Mount Peake Project and in TNG's ability to secure financing on attractive terms. SMS group played a key role in the completion of the Mount Peake feasibility study – including the completion of metallurgical test work, flowsheet verification and financial modelling – and TNG is delighted to have now cemented their participation in the Company's finance and development consortium for Mount Peake.

SMS group is one of the largest users of the German-based Export Credit Agency scheme, and its close involvement in the project gives TNG the opportunity to access this highly attractive financing option for the project.

At Mount Peake, pre-development activities are continuing, with a new program of water bore drilling commencing during the Quarter. This work will provide additional information required for groundwater modelling and for the Environmental Impact Statement (EIS) report submitted to the Northern Territory EPA in December last year. Detailed pre-engineering works are also progressing on several fronts, with further updates expected over the September Quarter.

The June Quarter also saw further strong increases in the US ferro-vanadium price, which is currently sitting at a more than 14-month high. An article published in *Metal Bulletin* Magazine on 6 July 2016 said spot prices have risen by an average of 85.3% since the start of this year. Supply concerns have been exacerbated by an ongoing US anti-dumping investigation into imports of ferro-vanadium from South Korea, and traders' inventories continue to dwindle.

Outside of the Mount Peake Project, during the Quarter the Company conducted a mapping and geochemical sampling program at the McArthur River Project in the Northern Territory, which successfully extended the strike length of the copper-zinc-lead anomaly to 25km. In addition, TNG also acquired a new zinc and precious metals exploration project in the highly prospective Warumpi Province to the west of Alice Springs. The acquisition is consistent with the continued broader development of TNG's resource portfolio, with the new project to be included in the proposed spin-off of the Company's exploration assets via its subsidiary Todd River Resources.

On the corporate front, TNG completed a highly successful $4 million capital raising, which brought SMS group onto the Company's share register as a major shareholder with a 2 per cent stake. The proceeds from this raising will strengthen the Company's balance sheet as it progresses financing discussions and advances pre-development activities at Mount Peake, including completing final permitting and off-take arrangements. TNG had cash reserves of $7.1 million at Quarter-end.

PROJECTS

VANADIUM-TITANIUM-IRON

Mount Peake Project: TNG 100%

The Mount Peake Project is a world-scale strategic metals project located 235km north-west of Alice Springs in the Northern Territory close to existing key power and transport infrastructure including the Alice Springs-Darwin Railway and the Stuart Highway. With a JORC Measured, Indicated and Inferred Resource totalling 160Mt (118Mt Measured, 20Mt Indicated, 22Mt Inferred), grading 0.28% V_2O_5, 5.3% TiO_2 and 23% Fe, Mount Peake is one of the largest undeveloped vanadium-titanium-iron projects in the world. The area under licence covers a highly prospective, but poorly explored part of the Western Arunta geological province which offers significant exploration upside for TNG within an extensive 100%-owned ground-holding. TNG completed a Feasibility Study on the Mount Peake Project in July 2015, paving the way for project financing and development to proceed. Results of the DFS were provided in full in the Company's June 2015 Quarterly Report.

Memorandum of Understanding with SMS Group for Joint Technology Exchange

During the Quarter, TNG took another major step towards the financing and development of the Mount Peake Project after signing a crucial Memorandum of Understanding (MOU) with global engineering giant, SMS group GmbH, which will see the companies join forces to commercialise the technology underpinning the TIVAN™ downstream refinery and investigate opportunities to grant each other access to their respective intellectual property.

The signing of the MOU, which builds on a binding Heads of Agreement signed earlier this year for the engineering, design and construction of the TIVAN™ refinery in Darwin, represents a major vote of confidence by one of world's largest metallurgical

engineering and construction companies in the future of the Mount Peake Project – and cements SMS group's participation as part of the financing and development consortium.

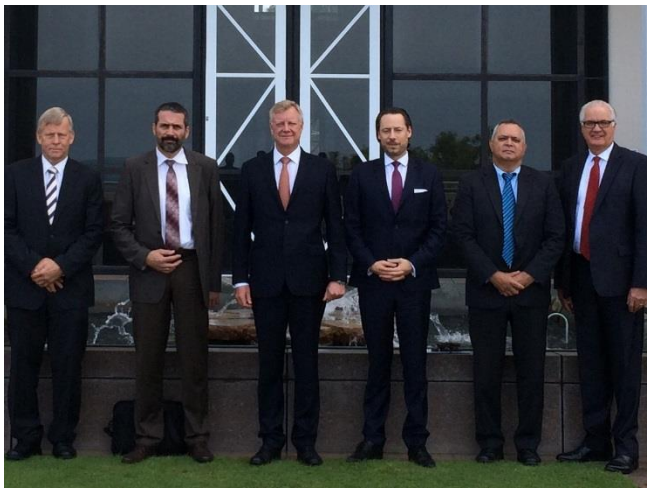
SMS Group GmbH is of the leading global system suppliers of plants, machines and services along the entire metallurgical value chain, with a global workforce of approximately 13,000 employees. It has assisted with many aspects of the Mount Peake DFS including metallurgical test work, flowsheet verification, financial modelling and with the final compilation of the DFS report.

Under the MOU, the parties have confirmed their mutual intent to establish appropriate structures and/or contractual frameworks to ensure an alignment of their business interests in the future marketing of their combined IP and will work together to explore the best avenues to commercially exploit their IP. This could be via a cross-licensing agreement, a patent pool, patent pooling, a joint venture or any other arrangement deemed most suitable for balancing the respective rights and obligations.

Key elements of the MOU include:

- SMS group to grant TNG the right to use its TIVAN™ IP in TNG's wholly or majorly owned refineries for the processing of titanoferrous ores on the condition that those refineries are supplied by SMS;
- In the event that TNG elects to procure such a refinery from another vendor, SMS shall grant TNG a license to use its TIVAN™ IP against payment of an adequate royalty (to be discussed) in each case;
- TNG shall grant SMS as an equipment supplier and plant builder, as well as its respective customers the right to use TNG's TIVAN™ IP against payment of an adequate royalty (to be discussed) in each case;
- Any future inventions and or any other IP by the Parties applicable to the processing of titanoferrous ores based on a hydrochloric acid or ferric chloride leach shall be disclosed to each other and licensed under the conditions outlined above.

SMS Group Board Member Harald Rackel and TNG Managing Director Paul Burton signing the Memorandum of Understanding



Representatives of SMS Group and TNG Ltd outside the Northern Territory Parliament House

Representatives of SMS Group and TNG Ltd at the Mount Peake mine site

The MOU builds on the binding Heads of Agreement signed during the March 2016 Quarter under which SMS agreed to undertake full due diligence on the relevant detailed technological and technical aspects of the Mount Peake DFS relating to

the TIVAN™ refinery; upon final validation provide engineering and design for tender of the refinery construction as well as firm equipment cost; and provide assistance for arranging the funding and the construction of the TIVAN™ refinery which may include an Export Credit Agency backed financing or other structured finance tools.

Detailed Water Bore Drilling with Production Wells Underway for Mine Development Planning

A new program of water bore drilling commenced at Mount Peake at the end of the reporting period.

The water bore drilling and evaluation program will provide additional information required for the groundwater modelling work conducted during 2015, which formed a part of the Definitive Feasibility Study completed in July 2015 (*see ASX Announcement – 31 July 2015*), and for the Environmental Impact Statement (EIS) report submitted to the Northern Territory EPA in December last year (*see ASX Announcement – 11 February 2016*).

The Mount Peake aquifer is located 20-35km to the north-east of the proposed Mount Peake mine site. A series of large diameter water-bore holes will be drilled in the paleochannel aquifer outlined by TNG's drilling in 2015 (*see ASX Announcements – 23 February 2015 and 13 April 2015*). In addition, two "production" bores will be established together with adjacent monitoring holes to establish the data required for mine planning by Snowden and Downer, which have been appointed by TNG to undertake pre-engineering works and development.

Detailed evaluation of the long-term sustainability of the aquifer is a normal requirement for long-life mine projects such as Mount Peake, which has an initial life-of-mine of 17 years.

GHD, TNG's appointed Environmental and Hydrological Consultants, will be involved in supervising the drilling works and pump testing of the aquifers intersected in the drilling, and will assess the sustainable yield of the aquifer system for the mine development. This will include water sampling for quality assessment, pump testing to evaluate sustainable yield utilising several types of pump tests including initial air lifting with the drill rig will be followed by 24-hour pump testing, and 14-day extended pumping of selected holes.

GHD will prepare an updated groundwater model and design of the operational bore field from which yield values will be obtained for the proposed bore field in order to establish the life-of-mine mining and ancillary water requirements for the whole operation.

Importantly, this work will also determine the exact amount of pumps, type and the power required for the life of mine operation which TNG will incorporate into its current investigations into the potential to utilise alternative power solutions for the mining operations, such as solar-powered vanadium redox batteries. It is highly likely that these can be used for the pumps, reducing operating costs and provide a green energy solution.

TIVAN™ Process

TIVAN™ pilot plant testwork completed with exceptional results

As outlined in the June 2015 Quarterly Report, the pilot metallurgical testwork program for the TIVAN® downstream refinery of the Mount Peake Project has been successfully completed, delivering excellent results which have either met or exceeded expectations in all areas.

The TIVAN™ testwork program was carried out at the world-class Commonwealth Scientific and Industrial Research Organisation (CSIRO) hydrometallurgical research facilities in Perth, with the appointed team of CSIRO experts providing significant input and improvements to the process before and during the trial.

The program confirmed the ability to achieve commercial vanadium recoveries of >93% and produce high-purity vanadium pentoxide (V_2O_5) of >99% purity, with high-purity iron oxide and titanium dioxide also recovered as valuable by-products. The programme also outlined several areas of future potential improvements which are being reviewed prior to final design.

Other prospects at Mount Peake

The Company has identified significant other mineralisation potential in the Mount Peake area.

Graphite

The graphite potential of the Mount Peake Project is also continuing to emerge. This work is still at an early stage, however the graphite prospectivity at Mount Peake represents an exciting emerging opportunity for TNG, which will be further tested during 2016.

OTHER PROJECTS

TNG has numerous projects outside of Mount Peake, all of which offer outstanding prospectivity. TNG has announced plans to de-merge these projects into a new listed entity, to be named Todd River Resources (*see ASX Announcement dated 16 April 2015*). The proposed spin-off would see TNG emerge with a 20 per cent cornerstone stake in the new company, with TNG shareholders to hold 80 per cent of the shares via an in-specie distribution. This proposed demerger was placed on hold during the December 2015 Quarter in light of poor market conditions.

McArthur River Project: TNG 100%

During the Quarter, TNG completed a program of mapping and sampling work at the McArthur River project, which successfully extended the known strike length of geochemically anomalous Wollogorang Formation sediments to 25km.

This latest exploration program was initiated following independent verification work conducted by the CSIRO over the past few years. The Wollogorang Formation was demonstrated to be deposited within a near-shore rifted epicontinental basin under euxinic (sulphide-rich) conditions, in a similar way to the Barney Creek Formation that hosts the HYC McArthur River zinc mine and recently outlined Teena zinc resource (shown on Figure 1). Teena is owned by Teck Australia (51%) and Rox Resources (ASX:RXL) and has an Inferred Mineral Resource of 58Mt @ 12.7% Zn+Pb, for a contained 6.5 million tonnes of zinc and 0.9Mt of lead (*see Rox Resources' ASX Announcement 1 June 2016*).

A total of 367 portable XRF (pXRF) sample analyses were recently taken by TNG over an area of 3km^2 (Figure 2). Lines were on 400m spacing, in-filled as required to 200m and 100m spacing, and on lines generally up to 500m long, as dictated by the stratigraphy. Details of sampling techniques can be found in Appendix One and results listed in Appendix Two. A total of eight kilometres of strike was tested.

A significant copper-zinc-lead anomaly was outlined by this sampling within the Wollogorang Formation and near a fold hinge zone (Figure 3). Maximum values were 514ppm copper, 455ppm zinc and 280ppm lead, as summarised in Table 1. Nine copper values exceeded 250ppm and eight zinc values exceeded 250ppm.

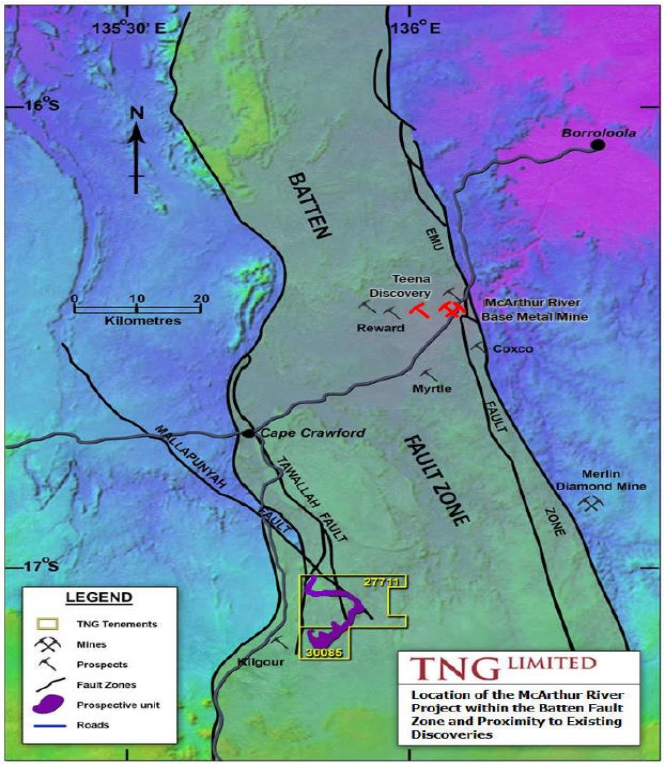


Figure 1. TNG's project location showing the area of prospective stratigraphy, significant regional faults within the Batten Fault Zone, and the HYC McArthur River zinc mine and the Teena Mineral Resource area shown.

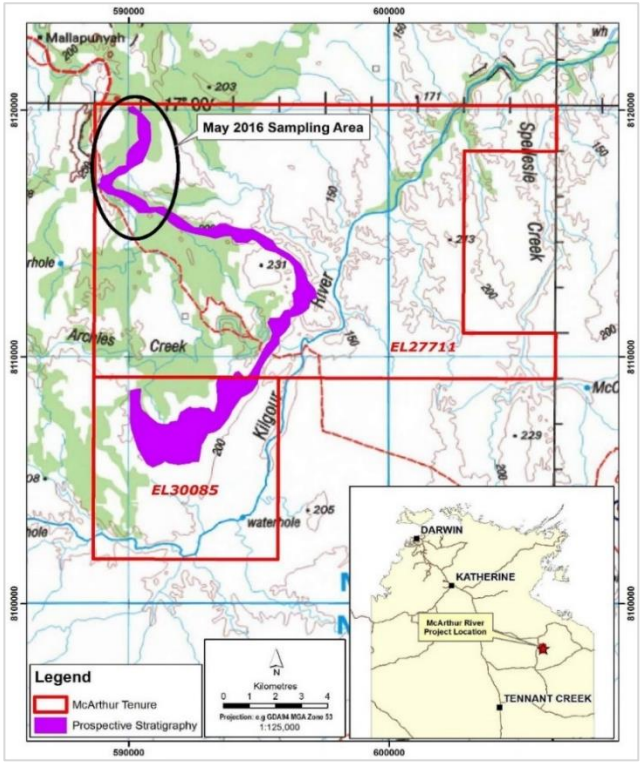


Figure 2. Location of the Soil Sampling program within the McArthur River project tenure.

Table 1. Cu-Zn-Pb anomaly summary information.

	Copper	Zinc	Lead
Maximum Value	514ppm Cu	455ppm Zn	280ppm Pb
No. Anom. Samples	9 (>250ppm)	8 (>250ppm)	4 (>100ppm)
Spatial Dimension	1100m x 100m	450m x 75m	

Soil sampling was conducted to the west and north of the existing work areas that wrap the northern, eastern and southern flanks of the Mallapunyah Dome (Figure 3). The targeted stratigraphic unit was the Wollogorang Formation, which has been shown to be highly prospective for SEDEX style Zn-Cu-Pb-Ag mineralisation.

The highest results for both copper and zinc are located where the strike of the Wollogorang Formation changes from east/west to north/south. An open synclinal fold plunging shallowly to the east-northeast is mapped in this area providing scope for a major accumulation of SEDEX style mineralisation.

The anomalous copper results outline a coherent anomaly some 1100m long and up to 100m across. Both zinc and lead anomalies are co-incident with the copper anomalous zone. The anomaly is stratabound; being confined to the central "ovoid beds" portion of the Wollogorang Formation. To confirm the portable XRF results, two lines of sampling were duplicated with -80 mesh sampling that was analysed at ALS by the ICP technique. These results confirmed the multi-element character, position and tenor of the anomaly in the pXRF dataset.

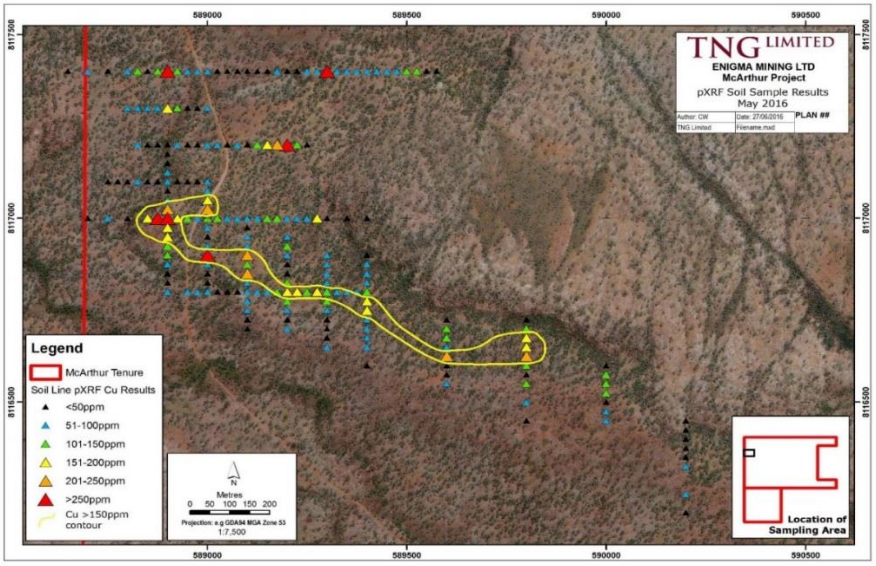


Figure 3. Geochemically anomalous area outlined by pXRF soil sampling.

The recently completed geochemical work has outlined anomalism of a type and tenor similar to the three other anomalies outlined to the east and south (*see ASX Announcement 16 September 2013*). All are confined to the ovoid beds portion of the Wollogorang Formation and have a zinc-copper-lead character, with values of up to 1400ppm Zn and 1150ppm Cu. This anomalous stratigraphy extends the known strike extent by a further eight kilometres (as shown on Figure 1).

Direct comparison has been made in the CSIRO work of the geochemical results from the TNG 2014 drilling on the McArthur River Project (*see ASX Announcement from 18 December 2014*), with the Barney Creek Formation at the McArthur River Zinc Mine, and also with SEDEX AI and Metal Index values, both indicators of proximity to "ore zones".

All results point to the organic-rich shales of the Wollogorang Formation having similar haloes and base metal mineralisation style to the McArthur River mine. This is shown schematically on Figure 4 (from the CSIRO work), where TNG's 2014 diamond drill-hole 14MCDDH002 is placed in proximity to a hypothetical ore environment at the time of its formation.

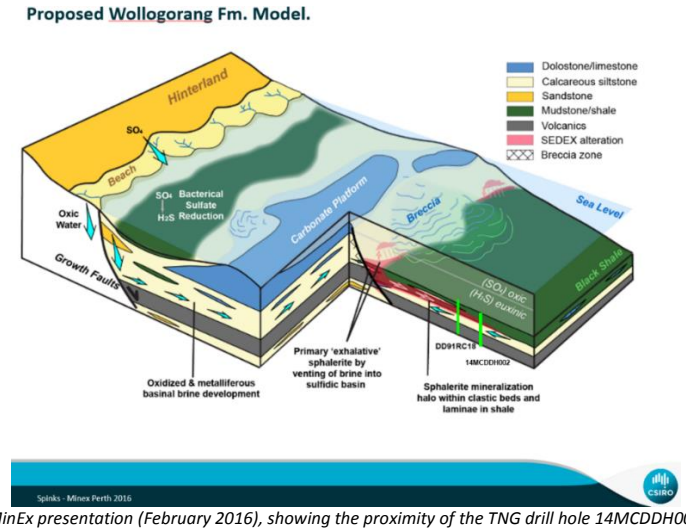


Figure 4. CSIRO slide 39 of Sam Spinks' MinEx presentation (February 2016), showing the proximity of the TNG drill hole 14MCDDH002 to a HYC-type SEDEX "ore environment" in a diagrammatic representation at the time of formation of a hypothetical base metal deposit.

Stokes Yard Project: TNG 100%

During the Quarter, TNG secured a zinc and precious metals exploration project in the highly prospective Warumpi Province to the west of Alice Springs. The acquisition is consistent with the continued broader development of TNG's resource portfolio, with the new project to be included in the proposed spin-off of the Company's exploration assets via its subsidiary Todd River Resources.

As part of its ongoing tenement management and portfolio development, TNG has acquired a 100% interest in Exploration Licence 30131 from the tenement-holder, Imperial Granite and Minerals Pty Ltd, for $20,000 consideration before costs.

The tenement, which was originally granted on 11 August 2014 for six years, covers 16 graticular blocks for an area of 50.45 square kilometres. It falls on Glen Helen station (NT Portion 719 Perpetual Pastoral Lease 1128), and is accessed from Alice Springs via the sealed Larapinta Drive and from there along the formed gravel Haasts Bluff/Papunya Road (Figure 5).

The tenement area falls within the central-eastern portion of Warumpi Province in the Arunta Region of central Australia. Rocks underlying the tenement are medium to high grade metamorphics, of both metavolcanic and metasedimentary origin, including calcsilicates and schists. They form part of the ca. 1600 Ma Iwapataka Metamorphic Complex and Ikuntji Metamorphics, according to the recent Northern Territory Geological Survey (NTGS) interpretation.

The project area is under-explored, with only minor exploration work being completed for uranium, gold and base metals since the early 1970's, and no drill testing conducted in the last 40 years.

The tenement includes the Stokes Yard Zinc-Copper-Lead-Zinc Prospect, which is located on the western part of the licence (Figure 6). Historical rock chip samples from this prospect have returned results of up to 26% Zn, 7.5% Cu, 7.5% Pb and 130ppm Ag.

Sampling by the NTGS in the early 2000's returned results including 12.2% Pb and 8.8% Zn, and the subsequent tenement holder (Northern Minerals) reported rock sample results including a 27.5% Zn analysis result.

The base metal mineralisation seen on the surface at the Stokes Yard prospect appears to be structurally focused, into the keel of a synformal fold in the metamorphics. It may be of a skarn (or carbonate replacement) mineralisation style, but the high metamorphic grade of the rocks and intense post-mineral deformation seen has masked most of the evidence that would indicate the original mineralising events.

The high-grade base metal mineralisation outlined to date at the Stokes Yard Prospect has many similarities with the mineralisation seen to the north at TNG's Mount Hardy Project. At Mount Hardy, TNG has delineated several targets of this type with previous drill intersections including assays of up to 12.1% Zn and 7.2% Pb, plus thick drill intercepts such as 21.0m @ 3.5% Zn, 1.91% Pb, 0.46% Cu and 36g/t Ag at EM Target #1 (*see TNG's ASX Announcement – 20 May 2013*).

Stokes Yard also displays similarities with the base metal Mineral Resources outlined further to the east at the Jervois deposit, owned by KGL Resources (ASX: KGL). The recently announced Pre-Feasibility Study results from Jervois (*see KGL's ASX Announcement 16 October 2015*) have shown that the stratabound mineralisation extends for over 12km of strike. The current Mineral Resource inventory stands at 26.7Mt grading 1.12% Cu (for 300,000 tonnes of contained copper) and a separate 3.8Mt grading 3.7% Pb and 1.2% Zn.

The Warumpi Province has also had some recent exploration success with ABM Resources (ASX: ABU) and Independence Group (ASX: IGO) discovering significant multi-element precious and base metal mineralisation (*see ABU ASX Announcement 6 October 2015*).

The Bumblebee Prospect, located 55km northeast of Kintore, returned first-pass drill results including 7m @ 3.3g/t Au, 37.7g/t Ag, 3.2% Cu, 1.3% Zn and 5m @ 2.4g/t Au and 1.4% Cu. Initial geological assessment of the prospect by ABM/IGO suggests a Cloncurry iron oxide copper gold (IOCG) style of mineralisation, similar to Ernest Henry in the Mount Isa Block, QLD (*see ABU ASX Announcement 6 October 2015*).

TNG intends to rapidly assess the project through a combination of geochemical and geophysical target delineation, followed by drill testing. As with other TNG base metal assets in the Northern Territory, the Stokes Yard Project is planned to be included in the proposed Todd River Resources spin-off when market conditions allow.

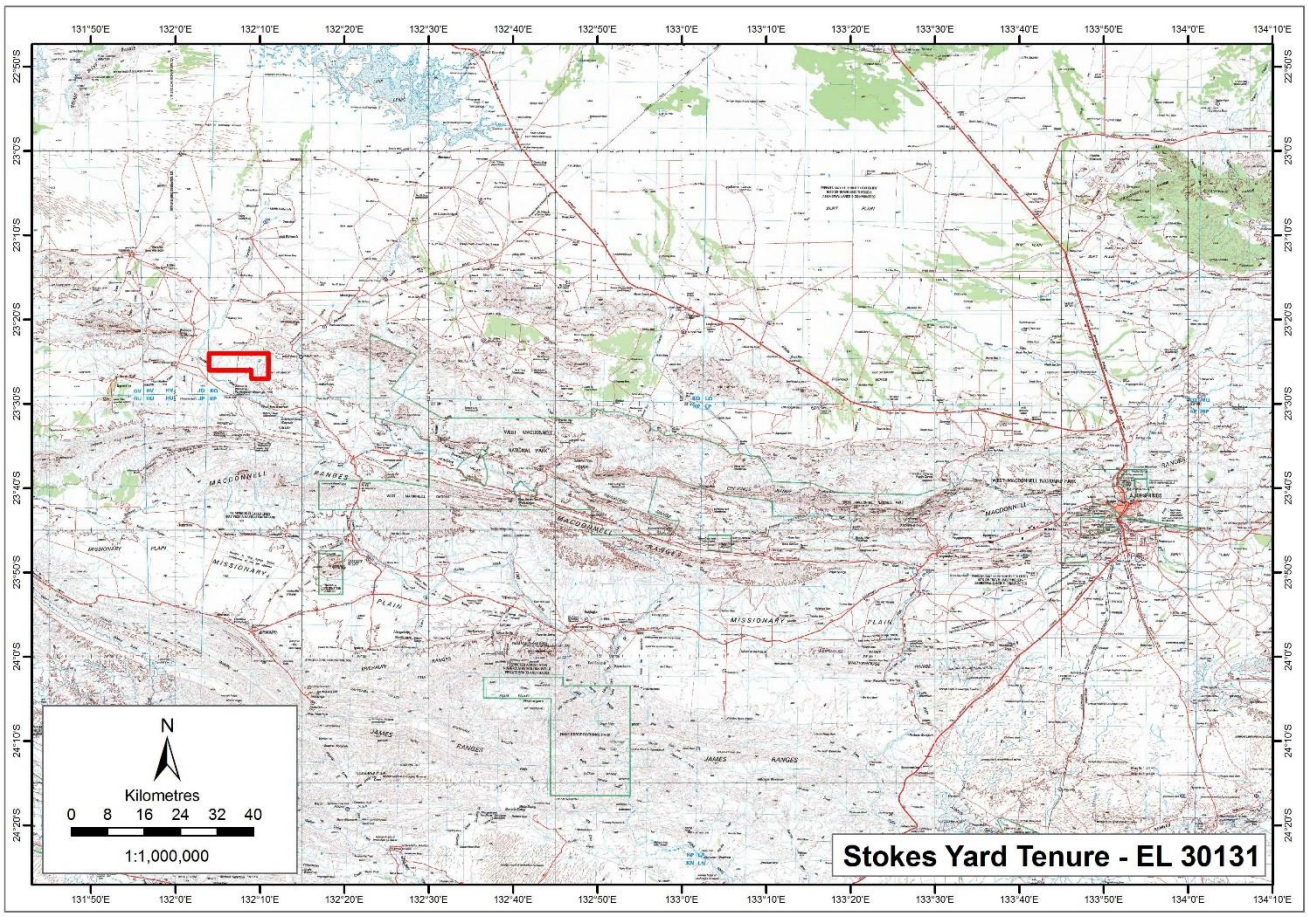


Figure 5. Location of the Stokes Yard Project EL 30131 relative to Alice Springs.

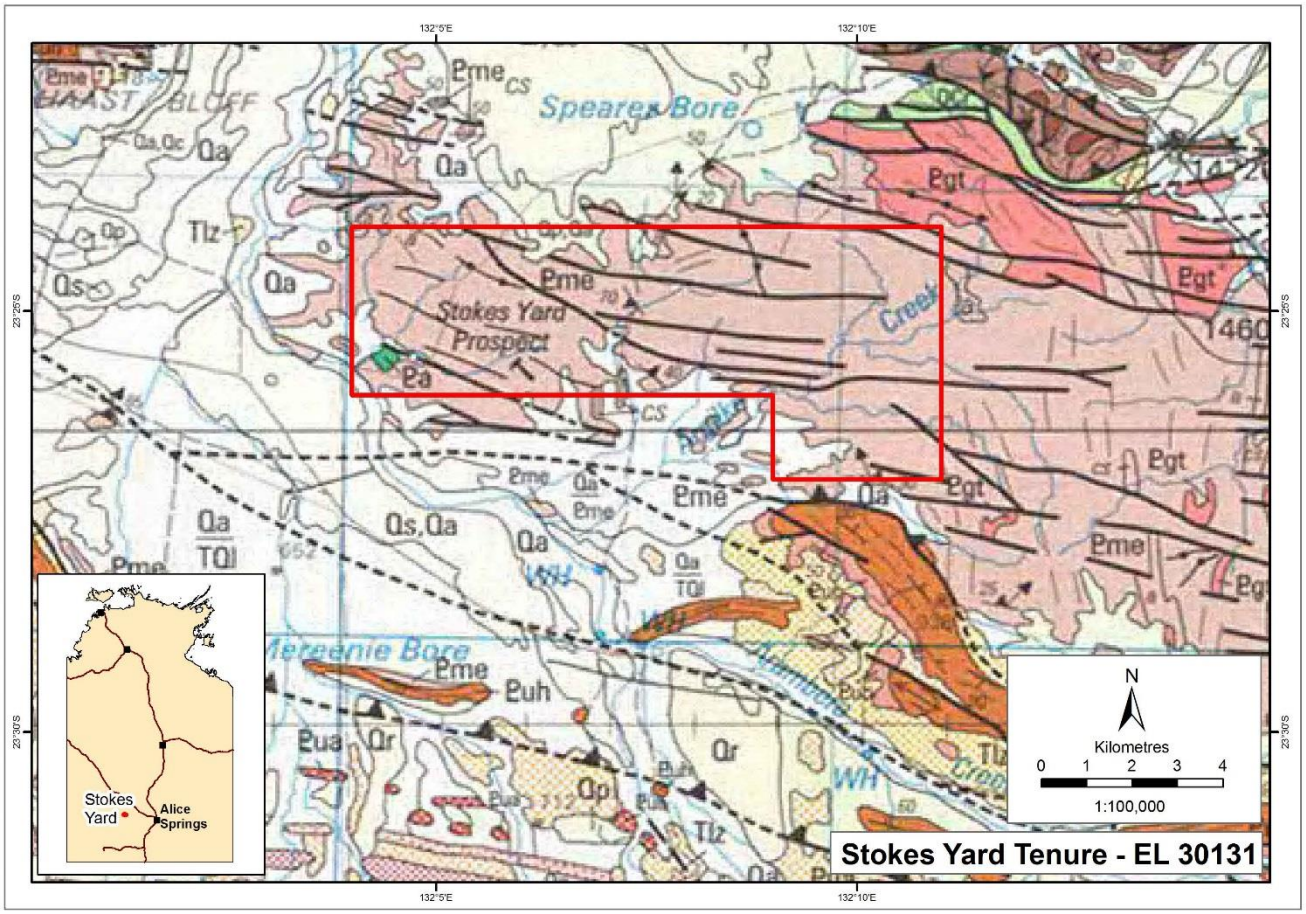


Figure 6. Stokes Yard Project EL 30131 on published 1:250,000 scale geological map, showing the location of the Stokes Yard Prospect.

CORPORATE

Completion of AUD $4 million capital raising

TNG has secured a cornerstone investment from global engineering company SMS group GmbH as part of a wider $4 million institutional share placement ("the Placement") to provide ongoing working capital for the Company's Mount Peake development in the Northern Territory.

The unconditional Placement comprised the issue of approximately 37.2 million shares at an issue price of 11 cents per share.

SMS group, via its subsidiary SMS Investments, subscribed for 14 million shares or $1.5 million as part of the Placement. In addition, overseas institutions subscribe for approximately 22.36 million shares, amounting to $2.5 million. The Placement was undertaken within the Company's existing placement capacity.

TNG's Directors welcome the investment by SMS group, which will see them emerge with a stake of approximately 2% in the Company. This represents a significant vote of confidence in the future of TNG, the Mount Peake Project and the Company's financing and development strategy.

The proceeds will strengthen the Company's balance sheet as it progresses financing discussions and advances pre-development activities at Mount Peake, including completing final permitting and off-take arrangements.

The direct equity investment by SMS group in TNG marks another significant step in the strong long-term relationship which has been established between the groups over the past few years.

Davis Samuel – Appeals Dismissed

Further to its previous announcement of 23 November 2015 on the long-running legal matter between the Commonwealth and Davis Samuel, TNG has been advised that on 30 June 2016, Burns J of the ACT Court of Appeal dismissed an appeal by several parties in relation to 2013 and 2014 judgments against them in favour of TNG and the Commonwealth.

This means that, with TNG having settled the claim against it by the Commonwealth some time ago, TNG's involvement in these long-running proceedings is now over, subject to any further appeals by those parties. TNG holds unsatisfied judgment for considerable sums against those parties, but their ability to satisfy those debts is very doubtful.

TNG had previously reached an agreement with the Commonwealth to settle any claim the Commonwealth may have against TNG in relation to costs by paying to the Commonwealth the sum of $68,655.36 and assigning charges over property of some of the other defendants. In return, the Commonwealth completely discharged and released TNG from any claims in respect to costs.

The Commonwealth, also agreed that TNG could retain ownership of the shares in ASX-listed company Kanowna Lights Limited (now Peninsula Energy Ltd – ASX: PEN).

The Company is pleased that the appeals relating to the long-running Davis Samuel legal saga had finally had been dismissed, marking the end of a lengthy chapter in the Company's history.

New Research Reports

New broker research was issued during the Quarter by Breakaway Research and Hardman & Co.

Breakaway Research maintained its SPECULATIVE BUY recommendation for TNG with a mid-point valuation of $0.80/share.

Hardman & Co stated that TNG's rise into the S&P ASX All Ordinaries Index during the March 2016 Quarter should bring it into the cross hairs of a more varied range of institutions.

Copies of these reports are available to download from the Company's website -
http://www.tngltd.com.au/investor_centre/reports.phtml

Cash

TNG had total cash reserves of $7.1 million at Quarter-end.

Todd River Resources

The Company remains committed to demerging the non-core assets and is reviewing all potential listing avenues.

Paul Burton
Managing Director

14 July 2016

Tenement Schedule

The Group holds an interest in the following tenements or tenement applications at 30 June 2016:

Project	Tenements	Equity
Mount Peake	EL27069, EL27070, EL27941, EL29578, EL30483, ELR29627, MLA28341, MLA29855, MLA29856, MLA30686	100%
McArthur River	EL27711, EL28503, EL30085	100%
Melville Island	ELA28617	100% (Farm in agreement)
Croker Island	ELA29164	100%
Black Range	EL30207, EL30208	100%
Mount Hardy	EL27892, EL29219, EL28694	100%
Manbarrum JV	A24518, A26581, EL24395, EL25646, MLA27357	100%
Sandover	ELA29252, ELA29253	100%
Tomkinson	EL30348, EL30359, ELA31265	100%
Soldiers Creek	ELA31209	100%
Stokes Yard	EL30131	100%
Walabanba Hills	EL26848, EL27115	100%
Warramunga/Rover JV	EL25581, ELA25582, ELA25587, MLC647	100% (Farm in agreement)
Peterman Ranges	ELA26383, ELA25564, ELA26384, ELA25562, ELA26382	100% (Farm in agreement)
Goddard's	ELA24260	100% (Farm in agreement)
Cawse Extended	M24/547, M24/548, M24/549, M24/550	20% free carried to production, or can be converted to a 2% net smelter return on ore mined. Unicorn Pit is now excised and a wet tonne royalty applies.
Kintore East	P16/2370, P16/2371, P16/2372, P16/2373, P16/2374	2% gold return interest on production.

Competent Person's Statements

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Exploration Manager Mr Kim Grey B.Sc. and M. Econ. Geol. Mr Grey is a member of the Australian Institute of Geoscientists, and a full time employee of TNG Limited. Mr Grey has sufficient experience relevant to the style of mineralisation and 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 Grey consents to the inclusion in the report of the matters based on his information in the form and context in which it appear.

The information in this report that relates to Mineral Resources included in the 2012 PFS and is based is based on information compiled by Lynn Olssen who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Snowden Mining Industry Consultants Pty Ltd. Lynn Olssen has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Lynn Olssen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to 2013 Mineral Resource Upgrade for the Mount Peake project is based on and fairly represents, information and supporting documentation compiled by Lynn Olssen who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Snowden Mining Industry Consultants Pty Ltd. Lynn Olssen has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Lynn Olssen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Financial Analysis on Mount Peake is based on information compiled by Jeremy Peters who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Snowden Mining Industry Consultants Pty Ltd. Jeremy Peters has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Jeremy Peters consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Damian Connelly, FAAusIMM, Chartered Processional (MET), tMMICA, MSME, MSAIMM was responsible for the preparation of the metallurgical test work results reported herein. Mr Connelly has sufficient experience to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of the Exploration Results, Mineral Resources and Ore Reserves. Mr Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which is appears.

Appendix One - Section 1: McArthur River Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report.	Sampling was of soil material (B horizon). Samples submitted to the lab were of -80 mesh sieved soil from 5-20cm depth. Field analysis was using a Olympus Delta portable XRF analyser (for 36 elements) on GEOCHEM Mode with a 60 second read time. Laboratory samples were analysed at ALS Perth by ICP technique ME-ICP61a for 34 elements.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Not applicable
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Mapping was done along the lines soil sampled and used the NTGS recognized formations and subunits. Soil samples were logged and described for lithology and regolith position (see Appendix Two listing).
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to 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.	23 -80 mesh soil samples were submitted to ALS for analysis. Sample preparation included the complete sample being crushed and pulverized (>90% <75 microns) prior to any sub-sampling. Most samples were small and did not require subsampling. Sample preparation is “industry standard” and appropriate for the sample medium. The field pXRF sample analysis only “sees” a small sample size, and so two lines of “Check” laboratory analysis sampling was conducted at ALS to confirm the pXRF results.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Samples have been analyzed at ALS laboratory Perth by method ME-ICP61a – with a four acid digest which is considered a near total digest for most silicate matrices QC procedures included: the use of certified standards and blank material within the pXRF sampling procedure, the insertion of certified standards into the laboratory sample sequence at a rate of 1 in 25. Results were acceptable. Both certified standards and blank samples were routinely analysed by the pXRF and returned acceptable results.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	Laboratory analysis by ICP means was used to independently verify the portable XRF results. They compared very well for both magnitude and position of anomalies. Field data was entered into standard spreadsheet templates and uploaded/validated in a project database in the office.
Locations of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used.	Mapping and sampling positions were obtained using a standard GPS device, with accuracy of better than 3 metres for Northing and Easting, and around 5 metres for RL.

	Quality and adequacy of topographic control.	All coordinates data for the project are in MGA_GDA94 Zone 53.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Sampling was conducted on a variety of spacings, as dictated by the geology and regolith. Initial 50m x 400 metre soil sample spacing were infilled to 25 x 200m and then as deemed appropriate 25 x 100m spacing. No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Sampling was designed to be as perpendicular to the strike of the stratigraphy as possible. Lines were oriented both N/S (where the stratigraphy strikes E/W), and E/W (where stratigraphy strikes N/S).
Sample security	The measures taken to ensure sample security.	All samples were under company supervision at all times prior to delivery to ALS laboratories in Alice Springs
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No sampling audits have been completed to date for this program at McArthur River.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The McArthur River project is located on tenements EL 27711 and 30085, held by Enigma Mining Ltd, a wholly owned subsidiary of TNG Limited. The tenement are in good standing with no know impediments
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The most significant previous work looking for base metals in the area was completed in the late 1960's by AGPL and is available on NTGS open file
Geology	Deposit type, geological setting and style of mineralisation.	The main target for this project is Zn-Pb-Cu-Ag mineralisation of a similar style to that found at the McArthur River Mine, some 60km NNE of the project location.
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: ○ Easting and northing of the drill collar ○ Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar ○ Dip and azimuth of the hole ○ Down hole length and interception depth ○ Hole length	Not Applicable
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not Applicable
Relationship between mineralisation widths and 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 and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not Applicable
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a	Refer to Figures 1 and 3 in the body of the report

	plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	pXRF copper results for the anomalous area only are represented on Figure 3. All results are presented in Appendix Two.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Information relating to this area appeared in the ASX releases on 16 September 2013, 27 June 2014, 20th August 2014, 14th October 2014, 18 December 2014, 16 February 2015, and 9 June 2015.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The results will be incorporated into an overall project assessment and a decision to follow this area up with either ground geophysics or drill testing will be made later in the year.

Appendix Two – McArthur River Soil Sampling pXRF Results

Analysis using an Olympus Delta Pro portable XRF unit on GEOCHEM Mode with a 60 second read time.

Sample#	LITH	EASTING	NORTHING	Cu_ppm	Zn_ppm	Pb_ppm
16001	ESPTE	590200	8116200	17.93	27.04	<LOD
16002	ESPTE	590200	8116250	69.92	21.26	9.92
16003	ESPTE	590200	8116300	<LOD	13	<LOD
16004	ESPTOL	590200	8116325	74.47	14.84	<LOD
16005	ESPTOL	590200	8116350	21.01	13.67	8.9
16006	ESPTOL	590200	8116375	20.28	13.29	8.74
16007	ESPTOL	590200	8116400	12.42	8.52	4.86
16008	ESPTN	590200	8116425	13.13	14.19	4.92
16009	ESPTN	590200	8116450	18.34	17.85	6.68
16010	ESPTN	590200	8116500	<LOD	5.99	<LOD
16011	ESPTN	589800	8116800	<LOD	21.63	10.55
16012	ESPTN	589800	8116750	<LOD	9.71	<LOD
16013	ESPTN	589800	8116725	14.52	18.21	5.17
16014	ESPTOO	589800	8116700	132.74	22.56	<LOD
16015	ESPTOO	589800	8116675	191.31	18.4	13.48
16016	ESPTOO	589800	8116650	186.89	24.47	16.22
16017	ESPTOL	589800	8116625	208.25	18.35	12.07
16018	ESPTOL	589800	8116600	140.72	20.28	9.79
16019	QA	589800	8116575	29.55	13.78	5.31
16020	ESPTE	589800	8116550	108.87	19.77	16.85
16021	ESPTE	589800	8116500	74.19	20.3	<LOD
16022	ESPTE	589800	8116450	30.98	34.87	<LOD
16023	ESPTE	589400	8116600	37.63	9.68	7.06
16024	ESPTE	589400	8116650	89.86	25.27	<LOD
16025	ESPTOL	589400	8116675	62.81	12.25	8.26
16026	ESPTOL	589400	8116700	64.01	29.78	16.33
16027	ESPTOL	589400	8116725	94.88	48.55	26.09
16028	ESPTOL	589400	8116750	198.09	70.39	40.96
16029	ESPTOO	589400	8116775	160.38	139.16	86.12
16030	ESPTOO	589400	8116800	115.76	43.55	36.32
16031	ESPTOO	589400	8116825	79.32	16.15	10.41
16032	ESPTOO	589400	8116850	85.32	29.94	12.92
16033	ESPTN	589400	8116875	65.28	19.81	5.56
16034	ESPTN	589400	8116900	27.16	18.43	6.95
16035	ESPTN	589400	8116950	<LOD	40.35	10.98
16036	ESPTN	589400	8117000	12.13	11.43	<LOD
16037	ESPTE	588900	8116800	88.58	27.27	<LOD
16038	ESPTE	588950	8116800	64	18.39	7.8
16039	ESPTOL	588975	8116800	55.39	18.63	9.35
16040	ESPTOL	589000	8116800	34.68	23.96	<LOD

Sample#	LITH	EASTING	NORTHING	Cu_ppm	Zn_ppm	Pb_ppm
16041	ESPTOL	589025	8116800	43.37	35.38	7.23
16042	ESPTOL	589050	8116800	39.26	31.13	9.02
16043	ESPTOL	589075	8116800	49.54	48.1	12.59
16044	ESPTOL	589100	8116800	62.72	34.78	8.2
16045	ESPTOL	589125	8116800	91.38	41.03	11.98
16046	ESPTOL	589150	8116800	84.24	60.21	18.34
16047	ESPTOL	589175	8116800	110.87	95.93	44.89
16048	ESPTOL	589200	8116800	158.38	231.01	64.04
16049	ESPTOL	589225	8116800	157.44	312.42	97.68
16050	ESPTOL	589250	8116800	126.01	266.28	88.33
16051	ESPTOL	589275	8116800	178.49	149.39	77.28
16052	ESPTOL	589300	8116800	63.95	106.58	47.38
16053	EAPTOU	589325	8116800	78.75	72.1	28.87
16054	EAPTOU	589350	8116800	70.69	75.85	31.98
16055	EAPTOU	589375	8116800	71.35	38.02	20.74
16056	ESPTE	588700	8117000	27.44	18.72	9.56
16057	ESPTE	588750	8117000	65.04	24.97	15.67
16058	ESPTE	588800	8117000	32.21	23.41	9.55
16059	ESPTOL	588850	8117000	182.42	30.56	6.86
16060	ESPTOL	588875	8117000	255.07	25.38	6.12
16061	ESPTOL	588900	8117000	477.17	18.31	14.13
16062	ESPTOO	588925	8117000	194	24.16	17.78
16063	ESPTOO	588950	8117000	124.48	37.99	14.42
16064	ESPTOO	588975	8117000	87.52	32.96	23.58
16065	ESPTOO	589000	8117000	60.03	31.2	13.06
16066	ESPTOO	589025	8117000	149.28	39.3	17.42
16067	ESPTOO	589050	8117000	79.45	23.7	22.81
16068	ESPTOO	589075	8117000	57.79	75.26	27.89
16069	ESPTOU	589100	8117000	64.11	52.2	20.56
16070	ESPTOU	589125	8117000	76.94	35.64	20.81
16071	ESPTOU	589150	8117000	108.11	32.04	38.72
16072	ESPTOU	589175	8117000	112.43	41.86	28.93
16073	ESPTOU	589200	8117000	81.6	25.96	16.7
16074	ESPTOU	589225	8117000	97.29	19	15.04
16075	ESPTOU	589250	8117000	80.63	16.19	8.89
16076	ESPTOU	589275	8117000	168.94	19.31	11.99
16077	ESPTN	589300	8117000	29.48	15.12	<LOD
16078	ESPTN	589350	8117000	13.13	24.02	8.33
16079	ESPTN	589350	8117200	<LOD	12.14	<LOD
16080	ESPTN	589300	8117200	<LOD	17.16	9.89

Sample#	LITH	EASTING	NORTHING	Cu_ppm	Zn_ppm	Pb_ppm
16081	ESPTN	589250	8117200	19.04	14.54	11.78
16082	ESPTOU	589225	8117200	109.58	12.53	8.7
16083	ESPTOU	589200	8117200	293.37	13.36	11.28
16084	ESPTOO	589175	8117200	216.47	23.99	15.18
16085	ESPTOO	589150	8117200	161.26	32.88	28.29
16086	ESPTOO	589125	8117200	101.45	42.24	22.46
16087	ESPTOO	589100	8117200	46.02	50.97	23.62
16088	ESPTOO	589075	8117200	97.29	101.19	37.61
16089	ESPTOO	589050	8117200	40.8	114.88	41.13
16090	ESPTOO	589025	8117200	95.99	120.09	16.31
16091	ESPTOO	589000	8117200	71.39	35.37	15.31
16092	ESPTOO	588975	8117200	28.13	85.03	20.56
16093	ESPTOL	588950	8117200	30.91	40.89	14.26
16094	ESPTOL	588925	8117200	71.37	60.37	25.07
16095	QA	588900	8117200	41.46	27.22	<LOD
16096	ESPTOL	588875	8117200	44.39	22.58	7.69
16097	ESPTOL	588850	8117200	32.28	13.22	9.01
16098	ESPTOL	588825	8117200	67.91	21.48	7.57
16099	ESPTOL	588800	8117200	<LOD	23.21	<LOD
16100	ESPTE	588775	8117200	<LOD	16.46	13.23
16101	ESPTE	588725	8117200	<LOD	25.81	17
16107	ESPTE	588650	8117400	27.2	21.99	11.43
16108	ESPTE	588700	8117400	55.4	26.53	13.06
16109	ESPTE	588750	8117400	36.94	21.7	<LOD
16110	ESPTE	588800	8117400	94.49	18.2	<LOD
16111	ESPTOL	588825	8117400	123.03	19.06	7.79
16112	SPTE/PTO	588850	8117400	48.68	19.95	<LOD
16113	ESPTOL	588875	8117400	128.67	41.83	7.91
16114	ESPTOL	588900	8117400	255.92	15.63	16.57
16115	ESPTOO	588925	8117400	130.29	25.99	11.38
16116	ESPTOO	588950	8117400	54.61	14.72	9.69
16117	ESPTOO	588975	8117400	59.89	22.32	6.91
16118	ESPTOU	589000	8117400	90.09	62.6	30.38
16119	ESPTOU	589025	8117400	21.51	17.84	<LOD
16120	QA	589050	8117400	16.75	25.54	8.84
16121	QA	589075	8117400	21.72	47.1	<LOD
16122	QA	589100	8117400	13.44	35.64	<LOD
16123	QA	589125	8117400	37.23	60.74	7.58
16124	QA	589150	8117400	31.76	25.65	5.69
16125	QA	589175	8117400	61.67	47.58	5.62
16126	ESPTOU	589200	8117400	38.62	37.04	<LOD
16127	ESPTOU	589225	8117400	32.88	35.36	<LOD
16128	ESPTOO	589250	8117400	65.38	20.42	11.16
16129	ESPTOU	589275	8117400	88.25	24.76	8.11
16130	ESPTOU	589300	8117400	356.06	29.69	17.12
16131	ESPTOU	589325	8117400	73.51	26.49	17.58
16132	ESPTOO	589350	8117400	85.16	21.2	8.31
16133	ESPTOU	589375	8117400	66.52	25.13	14.55
16134	ESPTOU	589400	8117400	60.55	24.64	12.72
16135	ESPTOU	589425	8117400	70.54	25.99	13.59
16136	ESPTOU	589450	8117400	55.67	8.69	10.02
16137	ESPTOO	589475	8117400	75.5	13.36	8.73
16138	ESPTOO	589500	8117400	139.35	20.92	12.99
16139	ESPTOO	589525	8117400	118.63	12.29	10.9
16140	ESPTOU	589550	8117400	36.83	24.4	7.92
16141	ESPTN	589575	8117400	24.74	16.84	6.24
16142	ESPTN	589600	8117400	<LOD	16.17	<LOD
16143	ESPTN	589825	8117600	<LOD	8.29	<LOD
16144	ESPTN	589800	8117600	<LOD	22.95	<LOD
16145	ESPTN	589775	8117600	<LOD	9.16	4.99
16146	ESPTOU	589750	8117600	<LOD	14.17	8.19
16147	ESPTOU	589725	8117600	<LOD	10.96	5.99
16148	ESPTOU	589700	8117600	<LOD	15.25	8.32
16149	ESPTOU	589675	8117600	15.07	22.96	9.08
16150	ESPTOU	589650	8117600	22.15	18.32	<LOD
16151	ESPTOO	589625	8117600	14.69	18.96	<LOD
16152	ESPTOO	589600	8117600	<LOD	41.69	6.64
16153	ESPTOO	589575	8117600	21.78	25.8	<LOD
16154	ESPTE	589550	8117600	35.55	22.25	<LOD

Sample#	LITH	EASTING	NORTHING	Cu_ppm	Zn_ppm	Pb_ppm
16155	ESPTE	589500	8117600	52.81	22.99	<LOD
16161	ESPTE	589750	8118000	<LOD	15.82	<LOD
16162	ESPTOO	589800	8118000	35.8	8.97	14.01
16163	ESPTOO	589825	8118000	144.28	35.78	17.92
16164	ESPTOO	589850	8118000	146.96	54.74	31.29
16165	ESPTOO	589875	8118000	73.32	37.4	31.86
16166	ESPTOO	589900	8118000	66.77	47.06	31.47
16167	ESPTOO	589925	8118000	52	55.13	37.37
16168	ESPTOO	589950	8118000	43.74	32.99	24.32
16169	ESPTOO	589975	8118000	61.23	32.3	27.28
16170	ESPTOO	590000	8118000	51.18	22.11	15.55
16171	ESPTOO	590025	8118000	89.81	19.84	19.12
16172	ESPTOO	590050	8118000	140.11	14.38	14.17
16173	ESPTOO	590075	8118000	197.26	17.78	17.41
16174	ESPTOO	590100	8118000	169.28	14.3	12.64
16175	ESPTOO	590125	8118000	98.26	15.78	15.17
16176	ESPTOO	590150	8118000	141.03	15.66	8.77
16177	ESPTOO	590175	8118000	65.81	11.76	12.68
16178	ESPTOU	590200	8118000	91.72	16.52	10.31
16179	ESPTOU	590225	8118000	68.3	7.72	8.04
16180	ESPTOU	590250	8118000	58.11	7.67	13
16181	ESPTOU	590275	8118000	79.03	16.7	7.53
16182	ESPTOU	590300	8118000	34.61	18.65	<LOD
16183	ESPTN	590325	8118000	<LOD	16.27	5.55
16184	ESPTOU	590350	8118000	<LOD	18.47	8.6
16185	ESPTN	590400	8118000	<LOD	23.58	7.55
16186	ESPTN	590450	8118000	<LOD	16.68	6.36
16198	QC	590100	8118400	116.23	64.02	22.86
16199	QC	590125	8118400	342.04	42.8	31.06
16200	ESPTOL	590150	8118400	122.35	84.59	19.31
16201	ESPTOL	590175	8118400	77.76	46.93	29.04
16202	ESPTOO	590200	8118400	85.5	59.46	30.3
16203	ESPTOO	590225	8118400	62.03	40.95	29.76
16204	ESPTOO	590250	8118400	165.59	24.17	22.54
16205	ESPTOO	590275	8118400	112.14	28.67	14.18
16206	ESPTOO	590300	8118400	67.75	20.96	25.27
16207	ESPTOO	590325	8118400	65.78	22.98	17.78
16208	ESPTOO	590350	8118400	267.53	47.27	31.45
16209	ESPTOO	590375	8118400	43.71	15.9	21.02
16210	ESPTOO	590400	8118400	32.79	14.16	11.56
16211	ESPTOO	590425	8118400	42.24	21.23	12.67
16212	ESPTOO	590450	8118400	242.15	25.99	34.43
16213	ESPTOO	590475	8118400	59.55	10.22	8.88
16214	ESPTOO	590500	8118400	74.13	21.1	10.55
16215	ESPTOO	590525	8118400	206.91	19.43	14.17
16216	ESPTOU	590550	8118400	118.44	33.26	18.44
16217	ESPTOU	590575	8118400	67.51	23.59	10.32
16218	ESPTN	590600	8118400	<LOD	<LOD	<LOD
16219	ESPTN	590650	8118400	<LOD	11.22	7.96
16220	ESPTN	590700	8118800	<LOD	10.47	5.13
16221	ESPTN	590650	8118800	<LOD	18.61	<LOD
16222	ESPTOU	590625	8118800	13	<LOD	<LOD
16223	ESPTOU	590600	8118800	51.28	12	8.9
16224	ESPTOO	590575	8118800	69.38	13.11	12.98
16225	ESPTOO	590550	8118800	74.5	14.62	8.22
16226	QC	590525	8118800	55.73	14.47	5.42
16227	ESPTOO	590500	8118800	34.82	17.05	<LOD
16228	ESPTOO	590475	8118800	57.78	19.42	<LOD

Sample#	LITH	EASTING	NORTHING	Cu_ppm	Zn_ppm	Pb_ppm
16229	ESPTOO	590450	8118800	47.5	12.36	9.52
16230	ESPTOO	590425	8118800	59.89	7.44	8.9
16231	ESFECRETE	590400	8118800	156.92	17.93	15.23
16232	QA	590375	8118800	63.22	30.52	7.43
16233	ESPTOO	590350	8118800	58.89	29.72	23.38
16234	ESPTOO	590325	8118800	54.19	35.02	18.27
16235	ESPTOO	590300	8118800	104.7	34.77	22.77
16236	ESPTE	590275	8118800	20.42	31.38	7.55
16237	ESPTE	590225	8118800	25.72	32.32	<LOD
16243	ESPTE	590200	8119200	41.66	13.4	<LOD
16244	ESPTE	590225	8119200	41.36	31.75	4.87
16245	ESPTOL	590250	8119200	34.32	27.76	6.43
16246	ESPTOL	590275	8119200	30.84	36.48	7.21
16247	ESPTOL	590300	8119200	71.62	32.37	16.14
16248	ESPTOO	590325	8119200	123.6	28.57	25.06
16249	ESPTOO	590350	8119200	65.59	20.3	23
16250	ESPTOO	590375	8119200	111.63	21.2	21.41
16251	ESPTOO	590400	8119200	118.82	19.89	29.19
16252	ESPTOO	590425	8119200	161.91	16.05	16.75
16253	ESPTOO	590450	8119200	153.22	25.23	20.53
16254	ESPTOU	590475	8119200	72.62	17.39	8.49
16255	ESPTOU	590500	8119200	20.44	26.23	7.6
16256	ESPTOU	590525	8119200	14.3	12.54	<LOD
16257	ESPTOU	590550	8119200	32.83	11.18	10.39
16258	ESPTOU	590575	8119200	20.18	16.64	9.17
16259	ESPTOU	590600	8119200	18.3	9.75	10.18
16260	ESPTOU	590625	8119200	21.88	12.99	10.33
16261	ESPTOU	590650	8119200	25.67	<LOD	144.49
16262	ESPTOU	590675	8119200	<LOD	6.08	<LOD
16263	ESPTN	590700	8119200	<LOD	16.94	<LOD
16264	ESPTN	590750	8119200	<LOD	9.99	16.54
16265	ESPTN	590800	8119600	<LOD	<LOD	<LOD
16266	ESPTN	590750	8119600	<LOD	10.98	8.6
16267	ESPTN	590700	8119600	<LOD	8.05	<LOD
16268	ESPTOU	590675	8119600	<LOD	11.25	<LOD
16269	ESPTOU	590650	8119600	14.06	7.33	6.36
16270	ESPTOU	590625	8119600	18.93	12.78	<LOD
16271	ESPTOU	590600	8119600	63.53	7.79	<LOD
16272	ESPTOO	590575	8119600	233.38	31.84	18.75
16273	ESPTOO	590550	8119600	92.7	10.91	44.93
16274	ESPTOO	590525	8119600	59.37	29.61	27.39
16275	ESPTOO	590500	8119600	52.55	30.64	34.2
16276	ESPTOO	590475	8119600	103.71	22.35	24.16
16277	ESPTOO	590450	8119600	81.98	20.07	24.07
16278	ESPTOO	590425	8119600	125.6	26.44	13.32
16279	ESPTOO	590400	8119600	94.83	18.3	33.43
16280	ESPTOO	590375	8119600	90.92	20.04	25.15
16281	ESPTOO	590350	8119600	148.46	9.52	20.67
16282	ESPTOO	590325	8119600	91.18	16.7	11.7
16283	ESPTOO	590300	8119600	74.15	9.75	13.9
16284	ESPTOO	590275	8119600	44.2	15.09	8.65
16285	ESPTOO	590250	8119600	98.63	26.6	12.61
16286	ESPTOO	590225	8119600	37.13	20.34	6.89
16287	ESPTE	590200	8119600	<LOD	42.37	6.98
16293	ESPTE	590200	8120000	92.66	28.9	11.45
16294	ESPTE	590250	8120000	<LOD	16.03	18.07
16295	ESPTN	590300	8120000	<LOD	29.92	10.02
16296	ESPTN	590350	8120000	<LOD	<LOD	<LOD