ELSMORE RESOURCES LTD

ABN 35 145 701 033

NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

SHORT FORM PROSPECTUS

This is an offer to Eligible Shareholders to participate in a Non-Renounceable Pro-Rata Rights Issue on the basis of one (1) New Share for every one (1) Share held by Eligible Shareholders on the Record Date, at an Issue Price of $0.02 per New Share, to raise up to $1,979,372.60 (before transaction costs) (the '**Offer**'). The Offer is not underwritten.

The Offer opens on 24 June 2016 and closes at 5:00pm AEST on 21 July 2016 (the '**Closing Date**' - unless it is lawfully extended). Valid Entitlement and Acceptance Forms must be received before the Closing Date. Applications for New Shares by Eligible Shareholders can only be made by using an Entitlement and Acceptance Form sent together with a complete copy of this Short Form Prospectus (the '**Prospectus**'). The Entitlement and Acceptance Form sets out the Eligible Shareholders' entitlement to participate in the Offer (the '**Entitlement**')

Adviser to the Company
BurnVoir Corporate Finance Pty Ltd
ABN 84 097 814 134

THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY

This Prospectus is an important document and requires your attention.

This Prospectus is a Short Form Prospectus prepared in accordance with Section 712 of the *Corporations Act 2001* (Cth). This Prospectus does not, of itself, include all the information that you may require in order to make an informed investment decision, but refers to parts of documents lodged with ASIC, the contents of which are taken to be included in this Prospectus.

You should read the contents and instructions in this Prospectus and on the Entitlement and Acceptance Form in their entirety. If you do not understand their contents or are in any doubt about how to proceed, please consult your stockbroker, accountant, financial planner, solicitor or other professional adviser without delay and before making an investment decision. The New Shares offered under this document should be considered speculative.

ELSMORE RESOURCES LTD

Short Form Prospectus

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SECTION 1 – CORPORATE DIERCTORY

Current Directors and Officers
Mr Joseph Chung – Executive Director
Mr John Gaffney – Non Executive Director
Mr Richard Hill – Non Executive Director

Mr John Gaffney – Company Secretary

Share Registry*
Boardroom Pty Ltd
Grosvenor Place
Level 12, 225 George Street
SYDNEY NSW 2000

Registered Office
Suite 141
243 Pyrmont Street
PYRMONT NSW 2009
Phone: +612 9518 8777
Facsimile: +612 9518 4238
Email: info@elsmoreresources.com
Website: www.elsmoreresources.com

Accountant
Kam & Beadman
Chartered Accountants
370 Pitt Street
SYDNEY NSW 2000

Advisor to the Rights Issue
BurnVoir Corporate Finance Pty Ltd
Level 12
28 O'Connell Street
SYDNEY NSW 2000

Legal Advisors
Norton White
Level 4, 66 Hunter Street
SYDNEY NSW 2000

Auditor
KS Black & Co
460 Church Street
NORTH PARRAMATTA NSW 2151

*The name of the Share Registry is included for information purposes only. It has not been involved in the preparation of any part of this Prospectus.

SECTION 2 – LETTER FROM THE CHAIRMAN

Dear Shareholders

ELSMORE RESOURCES LTD - NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

On behalf of the Company, I am pleased to provide you with this Prospectus and to invite you to take part in a Non-Renounceable Pro-Rata Rights Issue to raise up to $1,979,372.60 (the '**Offer**' or the '**Rights Issue**').

The Company has been through a difficult time and the Board of Directors has resolved to undertake this Rights Issue as part of our strategy to move forward and grow the Company.

The Company remains fully committed to the exploration and exploitation of its tin and precious stone resource assets and tenements (the '**Projects**'). A description of the Company's Projects and holdings are detailed in the Independent Technical Report of Reynard Australia Pty Ltd dated 19th May 2016 which is reproduced at Appendix 1 of this Prospectus.

The Offer is intended to provide sufficient funding to implement and sustain a substantial, but clearly focused, exploration/exploitation program with the goal of using the Company's Projects to generate value for shareholders. The Company intends that the funds raised under this Offer, together with existing cash, will be applied to exploration costs (including tenement holding costs), for general working capital and for expenses associated with the Offer.

Under the Offer, Eligible Shareholders will have the opportunity to subscribe for one (1) New Share for every one (1) Share held on the Record Date (5:00pm AEST on 21 June 2016) at the Issue Price of $0.02 per New Share.

The Issue Price under the Offer represents a discount to the last trading price of $0.021, shortly before the Company applied to the ASX for a voluntary suspension in trading of the Company's securities. The reason for the suspension, and the events since that time, have been the subject of a number of Announcements which are listed in Section 6 of this Prospectus.

The Offer will also include a Shortfall Facility under which Eligible Shareholders can apply for New Shares in excess of their one-for-one Entitlement. Any New Shares that are not taken up by Shareholders (whether on exercise of any Entitlement under this Prospectus, or otherwise taken up under the Shortfall Facility) will lapse and will not be issued or allotted. The Offer is not underwritten.

Full details of the Offer are contained in Sections 3 and 4 of this Prospectus and in the accompanying Entitlement and Acceptance Form. This Prospectus also outlines the potential Risks associated with an investment in the Company at Section 8. I therefore encourage you to read this Prospectus carefully, and in its entirety, before deciding whether or not to take part in the Offer.

On behalf of the Board, I invite you to read and consider this Prospectus and look forward to a successful and exciting future together.

Thank you for your continued support.

Yours sincerely,
John Gaffney
Chairman

SECTION 3 – IMPORTANT NOTICE

This Prospectus seeks to raise up to $1,979,372.60 by offering for subscription up to 98,968,630 New Shares at an issue price of $A0.02 each, payable in full on application.

This Prospectus is dated 15 June 2016. A copy of this Prospectus was lodged with ASIC on 15 June 2016. ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

This document is important and should be read in its entirety and in conjunction with the Prospectus. If you do not understand its contents, you should consult your professional advisor without delay.

This Prospectus may be viewed on the Company's website www.elsmoreresources.com. During the period of the Offer, you may obtain a paper copy of this Prospectus and any documents referred to herein free of charge by contacting the Company. You may only apply for New Shares using an Entitlement and Acceptance Form attached to or accompanied by a complete copy of this Prospectus. The Entitlement and Acceptance Form should be completed in full in accordance with instructions contained on the reverse of the form.

Completed Rights Issue Entitlement and Acceptance Forms and accompanying cheques (made payable to “Elsmore Resources Ltd" and crossed "Not Negotiable"), must be mailed or delivered to the address set out on the Entitlement and Acceptance Form by no later than the Closing Date. The Company reserves the right to close the Offer early or to extend the Closing Date.

No person has been authorised to provide information or to make any representation in connection with the Offer. Any such information or representation that is not contained in this Prospectus may not be relied upon as having been authorised by the Company.

No Shares will be allotted or issued on the basis of this Prospectus later than thirteen (13) months after the date of this Prospectus. Application will be made to ASX within seven (7) days after the date of this Prospectus for Official Quotation of the Shares the subject to this Prospectus. The Offer is not underwritten.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

3.1 Investment Risks

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 8. These risks, together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisors before deciding whether to apply for New Shares pursuant to this Prospectus.

3.2 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act.

This means that this Prospectus itself does not contain all of the information that is generally required to satisfy the disclosure requirements contained in the Corporations Act.

Rather, it incorporates all other necessary information by reference to information contained in documents which have already been lodged with ASIC.

3.3 Exposure Period under Chapter 6D of the Corporations Act

In accordance with Chapter 6D of the Corporations Act, this Prospectus is subject to an exposure period of seven (7) days from the date of lodgement of the Prospectus. The purpose of the Exposure Period is to enable market participants to examine this Prospectus before the commencement of fund raising activities.

Applications received during the Exposure Period will receive no priority and will not be processed until after the Exposure Period, at which time they will be treated as having been received on the Opening Date.

You should be aware that during the Exposure Period, examination of this Prospectus may result in the identification of deficiencies. In such circumstances, Section 724 of the Corporations Act may apply in respect of dealing with any applications received before that time.

A paper copy of this Prospectus will be made available upon request during the Exposure Period. The Prospectus may also be viewed online at www.elsmoreresources.com during the Exposure Period.

After the Exposure Period, investors who wish to apply for Shares using the electronic version of the Application Form must first download and read the entire Prospectus. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must access this Prospectus from within Australia.

Persons who receive a copy of this Prospectus in electronic form at www.elsmoreresources.com are also entitled to obtain a paper copy of the Prospectus, free of charge, by contacting the Company on (+612) 9518 8777 or by email at info@elsmoreresources.com.

The Corporations Act prohibits any person passing onto another person any Entitlement and Acceptance Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus.

The Company reserves the right not to accept an Entitlement and Acceptance Form from a person if it has reason to believe that, when that person was given access to the electronic Entitlement and Acceptance Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

3.4 Glossary of Defined Terms

Section 10 of this Prospectus includes a Glossary of defined words and terms.

3.5 No Advice

This Prospectus does not constitute investment or financial product advice, nor is it a recommendation to acquire any New Shares. It is not intended to be used as the basis for making a financial decision, nor is it intended to constitute legal, tax, accounting or other advice.

An investment in New Shares is subject to known and unknown risks, which are beyond the control of the Company, including, possible loss of income and principal invested. The Company cannot and does not guarantee the performance of the Company or any particular rate of return, nor does it guarantee any particular tax treatment. Eligible Shareholders should have regard to the Risks section of this Prospectus (Section 8) when making their investment decision. The information provided in this Prospectus is not intended to be relied on as advice to investors and has been prepared without taking into account individual investment objectives, financial circumstances, taxation position or particular needs. Before deciding to apply for New Shares, you should conduct your own review and investigation of the Company. You should obtain professional advice if you require it to evaluate the merits and risks of an investment in the Company before making any decision.

Whilst this Prospectus has been prepared with reasonable care, to the maximum extent permitted by law, neither the Company nor its officers, employees or professional advisers ("**Relevant Persons**") make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information contained in this Prospectus or subsequently provided to you by any of the Relevant Persons including, without limitation, any historical information or financial information. To the maximum extent permitted by law, the Relevant Persons do not accept any liability or responsibility for, and exclude, any loss or damage whatsoever, including loss of opportunity whether direct or indirect, special or consequential, that you or any other person suffer howsoever caused in relation to this Prospectus, the Company, a subscription for New Shares, any tax liability incurred, a purchase or sale of Shares, or any failure to carry out appropriate due diligence and investigations on the suitability of any investment in the Company.

3.6 No Forecasts

Some statements in this Prospectus are in the nature of forward looking statements, including statements of opinion, suggestions of current intention and predictions as to possible future events. Forward looking-statements may be identified by words such as "aim", "anticipate", "believe", "estimate", "expect", "intend", "likely", "planned", "should" and similar expressions. Such statements are not statements of fact and there can be no assurance or certainty of outcome in relation to the matters to which the statements relate. Forward-looking statements are based on an assessment of present economic and operating conditions and are only predictions based on a number of assumptions regarding future events and actions that are expected to take place, and are subject to inherent risks and uncertainties. Past performance is not necessarily an indication of future performance.

Actual events or results may differ materially from the events or results expressed as implied in any forward looking statement. Such statements are not guarantees of future performance or representations of future matters and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of the Company and the Directors.

The estimates and projections contained in this Prospectus involve significant elements of subjective judgment and analysis, which may or may not be correct when considered with hindsight against the background of actual events. Shareholders are cautioned not to place undue reliance on any forward looking statement. Shareholders should undertake their own independent review of the relevant assumptions, calculations and circumstances upon which the forward looking statements, estimates and projections are based.

The forward looking statements in this Prospectus reflect views held only as at the date of this Prospectus and the Company assumes no obligation to update such information or publish any further prospective information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

3.7 Disclaimers

Unless otherwise provided, none of KS Black & Co, Boardroom Australia Pty Ltd, Norton White Lawyers, Reynard Australia Pty Ltd or the affiliates, related bodies corporate or directors, officers, partners, employees, contracts or agents of any of them ("**Limited Parties**") have authorised, permitted or caused the issue of this Prospectus. Unless otherwise provided, none of the Limited Parties take any responsibility for any information in this Prospectus or any action taken by Shareholders on the basis of such information.

No representation or warranty, express or implied, is made by any person in relation to the fairness, accuracy, completeness or reliability of all or part of this Prospectus, or any constituent or associated presentation, information or material, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information in this Prospectus or any part of it. The information in this Prospectus may include information derived from third-party sources that has not been or could not be independently verified.

Without limiting anything else in this Prospectus, to the maximum extent permitted by law, the Limited Parties, the Company, its subsidiaries, and their respective partners, directors, officers, employees, agents and advisers disclaim all liability and responsibility for any direct or indirect loss or damage which may be suffered by any recipient through the use or reliance on anything contained in or omitted from this Prospectus, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries, directors, partners, officers, employees and advisers.

The recipient of this Prospectus acknowledges and agrees that neither it nor any Limited Party intend that any Limited Party act or be responsible as a fiduciary to the recipient, its officers, employees, consultants, agents, security holders, creditors or any other person. By accepting this Prospectus, the recipient expressly disclaims any such fiduciary relationship, and the recipient agrees that it is responsible for making its own independent judgments with respect to the Offer, and any other transaction and any other matters that may arise in connection with this Prospectus.

3.8 Privacy

If you complete an Entitlement and Acceptance Form, you will be providing personal information to the Company (either directly to the Company or via the Company's Share Registry). The Company (and the Share Registry on its behalf) collects, holds and uses personal information of Shareholders in order to service their needs as Shareholders, to provide facilities and services that they request or that are connected with their interests in New Shares and to carry out appropriate administration.

The information may also be used from time to time and disclosed to persons inspecting the securities register, bidders for the securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers and mail houses.

A Shareholder may request access to, correct and/or update his or her personal information held by the Company or the Share Registry, by contacting the Company Secretary or the Share Registry. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) and the Corporations Act. You should note that if you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application.

SECTION 4 – INVESTMENT OVERVIEW

4.1 Important Notice

This Section is a summary only and is not intended to provide full information for Shareholders intending to apply for New Shares offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

4.2 Purpose of the Offer

The funds raised from the issue of New Shares under this Offer will be used by the Company to fund:

(a) the exploration and exploitation of the Company's tin and precious stone resource assets and tenements;

(b) working capital requirements and project management; and

(c) the costs associated with this capital raising.

4.3 The Offer

The Company is offering the opportunity to subscribe for up to 98,968,630 fully paid ordinary shares in the capital of the Company at an issue price of $0.02 per share to raise up to $1,979,372.60.

Under the Offer, Eligible Shareholders will have the opportunity to subscribe for one (1) New Share for every one (1) share held on the Record Date (5:00pm on 21 June 2016) at the Issue Price of $0.02 per New Share.

4.4 Business of the Company

The Company is currently developing its tin and precious stone resource assets and tenements in the Elsmore region of New South Wales, Australia (the "**Projects**").

The Directors believe that it is important to note several points of difference between the Company and many other junior explorers. Essentially the differences can be summarised as follows:

(a) The Company's Projects are not dedicated tin projects alone but are both tin and sapphire projects. This arises by reason of the fact that the geology in the region is often prospective for precious stones as well as tin and does not present a complex flow sheet for processing and refining purposes.

(b) Revenue can be derived from the processing of sapphires quickly without the need for complex processing and the product (i.e. sapphires) can be sold in various quantities in a mature market quite readily.

(c) The Company has the benefit of a number of years of work previously undertaken on EL 8272 and EL 7177 by Malachite Resources Ltd and, to that extent, is able to refine the scope of works that it proposes to undertake and, to a limited extent, "de-risk" its own exploration program.

(d) The Company has a fully commissioned processing plant on site which is suitable for both tin and sapphire processing with a processing capacity of greater than 50 tonnes per hour. Minimal modifications to the processing plant were/are required, the majority of which have been completed as at the time of publication of this Prospectus.

(e) The Company has access to roads through the tenements. No rail link is required.

(f) On the basis of present expectations of water usage, the Company has access to sufficient water for its Projects and established dams are already in place.

(g) The revenues that may be derived in the near term from sapphire processing will be used to support the tin exploration costs and also provide revenue to support general working capital.

4.5 Indicative Timetable

The indicative timetable for the Rights Issue is set out below:

Event	**Date**
Announcement of Rights Issue	31.5.2016
Lodgment of Documents associated with Rights Issue with ASIC and ASX	15.6.2016
Notice of Rights Issue sent to all Shareholders	15.6.2016
Rights Issue 'Ex' date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	20.6.2016
Date for determining Shareholder entitlements (5:00pm AEST) (**Record Date**)	21.6.2016
Dispatch of Prospectus and Entitlement and Acceptance Form to Shareholders (**Opening Date**)	24.6.2016
Late day to extend the Closing Date	18.7.2016
Final date and time for receipt of Acceptance Forms and payments (5:00pm AEST) (**Closing Date**)	21.7.2016
Shortfall Shares notification to ASX	22.7.2016
New Shares quoted on a Deferred Settlement Basis	22.7.2016
Allotment of New Shares. Deferred Settlement Trading ends	26.7.2016
Expected commencement of trading of New Shares	27.7.2016
Dispatch of holding statements for New Shares	29.7.2016

Note: dates and times are indicative only and subject to change. Subject to compliance with the ASX Listing Rules, the Company reserves the right to: (i) not proceed with the Offer and return any Applications Moneys received without interest; or (ii) vary the dates and times above including the Closing Date. This may have a consequential effect on the other dates.

4.6 Key Information

(i)	**Type of securities being offered (including relevant rights and liabilities)?** The Offer is a Non-Renounceable Pro-Rata Rights Issue to Eligible Shareholders of up to 98,968,630 fully paid ordinary shares in the Company at an offer price of $0.02 per share, payable in full on application. The Offer is not underwritten
(ii)	**Minimum subscription of the Offer?** There is no minimum subscription criteria to be fulfilled under the Offer
(iii)	**Will there be Oversubscriptions?** The Company will not accept oversubscriptions.
(iv)	**Will there be a Shortfall Facility?** The Offer will also include a Shortfall Facility under which Eligible Shareholders can apply for New Shares in excess of their one-for-one Entitlement. Any Shortfall Shares that are not taken up by Shareholders will lapse and will not be issued or allotted.
(v)	**How do I apply for Shares?** Complete and return the Entitlement and Acceptance Form enclosed with this Prospectus, together with a cheque for the Application Monies (in full) for the quantity of Shares being applied for (including under the Shortfall Facility). Applications must be for a minimum of 10,000 Shares ($200.00) and, thereafter, in multiples of 10,000 Shares.
(vi)	**Will the Securities be Listed?** Yes. Application for Official Quotation by ASX of the Shares offered pursuant to this Prospectus will be made within seven (7) days of the date of this Prospectus. If ASX does not grant quotation for the New Shares, the Company will not allot the Shares and all Application Monies will be returned to Shareholders without interest.
(vii)	**How will the Shares be Allocated?** The Directors will determine the allottees in their sole discretion.
(viii)	**Where will the Offer be made?** No action has been taken to register or qualify the New Shares or otherwise permit a public offering of the Shares the subject of this Prospectus, in any jurisdiction outside Australia. Applicants who are residents in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

(ix)	**CHESS & Issuer Sponsorship** The Company participates in CHESS for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.
(x)	**Who should I contact with Queries?** Any questions concerning the Offer should be directed to the Company Secretary at the registered office by telephone on +612 9518 8777 or by email at info@elsmoreresources.com. Shareholders may also visit the Company website at www.elsmoreresources.com

4.7 Proposed use of Funds raised under the Offer

The funds raised from the issue of Shares under this Offer will be used by the Company to fund:

(a) the exploration and exploitation of the Company's tin and precious stone resource assets and tenements (approximately $250,000.00);

(b) working capital requirements and ongoing project management (approximately $1,279,200.00);

(c) administrative costs and expenses (approximately $400,000.00); and

(d) the costs associated with this capital raising (approximately $50,000.00).

The Directors believe that the Company will have sufficient working capital to meet its business obligations upon completion of the Offer.

Depending on the success of its activities on the Projects, the Company may be required to undertake further fundraising in the future. If required, the Board will select the most expedient fundraising mechanism at that time, taking into account available working capital, exploration results, budgets, share market conditions and the interest of industry in the Company's Projects.

4.8 Effect on Capital Structure

The capital structure of the Company following completion of the Offer is summarised below.

Shares currently on Issue	98,968,630
Shares capable of issue under the Offer	98,968,630
Total Shares on issue at completion of the Offer	**197,937,260**

The capital structure of the Company will be further effected should Shareholders approve:

(a) the conversion of the Director's Loans provided by Mr Joseph Chung to 31 March 2016, plus partial interest thereon, into equity; and

(b) the conversion of unpaid Director's fees and salary owed to Mr Joseph Chung, Mr John Gaffney and Mr Richard Hill into equity.

See Sections 5.18 and 5.19 for further details.

SECTION 5 - DETAILS OF THE OFFER

5.1 The Offer

Pursuant to this Prospectus, the Company invites Eligible Shareholders to participate in a Non-Renounceable Pro-Rata Rights Issue. The Company will accept applications for up to 98,968,630 fully paid ordinary shares in the capital of the Company, at an issue price of $0.02 per New Share, to raise up to $1,979,372.60.

Under the Offer, Eligible Shareholders will have the opportunity to subscribe for one (1) New Share for every one (1) Share held on the Record Date (5:00pm on 21 June 2016) at the Issue Price of $0.02 per New Share.

As at the date of this Prospectus, the Company has no Options on issue.

The Offer is not underwritten.

5.2 Market Price of Shares in the Company

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are quoted on ASX.

Trading of Shares in the Company has been voluntarily suspended since 20 February 2014.

Immediately prior to the voluntary suspension from trading, the share price was $0.021 per share.

5.3 Eligible Shareholders

Eligible Shareholders are those holders of Shares who:

(a) are registered as a holder of Shares as at 5:00pm (AEST) on the Record Date;

(b) have a registered address in Australia; and

(c) are not in the United States and are not acting for the account or benefit of a person in the United States.

By returning a completed Entitlement and Acceptance Form, you will be taken to have represented and warranted that you satisfy each of the criteria listed above. Eligible Shareholders who are nominees, trustees or custodians are advised to seek independent professional advice before proceeding.

5.4 Entitlements

The Entitlement of Eligible Shareholders to participate in the Offer will be determined on the Record Date and will be set out in the Entitlement and Acceptance Form accompanying this Prospectus.

The Directors reserve the right to reject any Application that they believe comes from a person who is not an Eligible Shareholder.

If you choose to not take up your Entitlements, you will not be allocated any New Shares and your Entitlements will lapse. Eligible Shareholders who do not take up their Entitlements in full will not receive any payment or value for those Entitlements that they do not take up.

5.5 Opening and Closing Dates

The Offer will open on 21 June 2016 (the "**Opening Date**").

The Company will accept Application Forms until 5:00pm AEST on 21 July 2016 (the '**Closing Date**') or such other date as the Directors shall determine (in their absolute discretion), subject to the requirements of the ASX Listing Rules and the Corporations Act.

5.6 Minimum Subscription

There is no minimum subscription for the Offer.

If the Offer is fully subscribed, the Offer will raise approximately $1,979,372.60 (before transaction costs).

However, the Company will proceed to allot the Shares even if a lesser amount is raised. The Company intends to allot the Shares progressively as Entitlement and Acceptance Forms are received and in any event, will allot all Shares as soon as possible after the Closing Date.

5.7 Oversubscriptions

The Company will not be accepting oversubscriptions.

5.8 Non-Renounceable

A Shareholder's Entitlement is non-renounceable. Accordingly, there will be no trading of rights on the ASX and Shareholders may not dispose of Entitlements to subscribe for New Shares under the Offer to any other party.

New Shares not subscribed for by Eligible Shareholders will become Shortfall Shares which can be taken up by other Eligible Shareholders under the Shortfall Facility.

Where an Eligible Shareholder does not take up their Entitlement, their shareholding will be diluted with no compensating cash payment.

5.9 Shortfall Facility

The Company is offering Eligible Shareholders the opportunity to subscribe for Shortfall Shares (which will be in addition to their Entitlement) under the Shortfall Facility.

Under the Shortfall Facility, Eligible Shareholders will be entitled to apply for Shortfall Shares in excess of their Entitlement, at the same issue price as the New Shares. The total number of Shortfall Shares available will be determined by the number of Entitlements that have not been taken up by Shareholders under the Offer.

Eligible Shareholders wishing to subscribe for Shortfall Shares must apply for them at the same time as they apply for New Shares under their Entitlement by completing the relevant section of their Entitlement and Acceptance Form.

There is no limit on the number of Shortfall Shares that Eligible Shareholders may apply for under the Shortfall Facility. However, applications under the Shortfall Facility will only be satisfied to the extent that there are Shortfall Shares available.

Shortfall Shares will be allocated as follows:

(a) the Directors reserve the right to issue the Shortfall Shares to Eligible Shareholders at their discretion and, in that regard, intend to exercise that discretion to accept all applications in full;

(b) Eligible Shareholders will not receive more Shortfall Shares than they have applied for; and

(c) allocations will be made in such a way that the provisions of the ASX Listing Rules and the Corporations Act, and in particular the takeovers prohibitions in Chapter 6 of the Corporations Act, are complied with.

There is no guarantee that an Eligible Shareholder will receive all of the Shortfall Shares that they have applied for under the Shortfall Facility. Should applications for Shortfall Shares exceed the number of Shortfall Shares available, all applications received for Shortfall Shares will be scaled back in proportion to the number of Shares held by each applicant on the Record Date.

If an Eligible Shareholder receives less Shortfall Shares than they have applied for, the Application Monies for those excess Shortfall Shares which have not been allocated will be returned to the relevant Eligible Shareholders without interest. Any Shortfall Shares not taken up will lapse.

5.10 Fractional Entitlements

Fractional Entitlements to New Shares will be rounded down to the nearest whole number.

5.11 Applications

If you wish to subscribe for Shares under the Offer, you should complete and return the Entitlement and Acceptance Form, which will be provided with a copy of this Prospectus, in accordance with the instructions in the Entitlement and Acceptance Form.

Applications must be for a minimum of 10,000 Shares ($200.00) and, thereafter, in multiples of 10,000 Shares and payment must be made in full at the issue price of $0.02 per Share. The Issue Price is payable on application. If you wish, you can choose to only accept part of your Entitlement.

Completed Entitlement and Acceptance Forms and accompanying cheques must be received before 5:00pm AEST on the Closing Date. Completed Entitlement and Acceptance Forms and accompanying cheques must be mailed or delivered to the Company's Share Registry as follows:

Boardroom Australia Pty Ltd
Level 12
225 George Street
SYDNEY NSW 2000
Telephone: 1300 737 760
Fax: 1300 653 459
Email: enquiries@boardroomlimited.com.au
Web: www.boardroomlimited.com.au

Cheques should be made payable to "Elsmore Resources Ltd", should be crossed "Not Negotiable" and must be drawn from an Australian branch of a financial institution.

Your cheque must be for an amount equal (in Australian dollars) to the Issue Price multiplied by the number of New Shares that you are applying for (including any Shortfall Shares applied for under the Shortfall Facility). It is your responsibility to ensure that your cheque clears by 5:00pm on the Closing Date.

If you are in doubt as to the course of action, you should consult your professional advisor.

The Company reserves the right to reject any Entitlement and Acceptance Forms or to issue a lesser number of Shares than those applied for. Where the number of Shares issued is less than the number applied for, surplus Application Monies will be refunded (without interest) as soon as reasonably practicable after the Closing Date. The Company also reserves the right to close the Offer early.

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Company and the Applicant for the number of Shares accepted by the Company. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of Shares.

If the Entitlement and Acceptance Form is not completed correctly, it may still be treated as valid. The Directors' decision as to whether to treat the Entitlement and Acceptance Form as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies, you represent and warrant to the Company and to the Share Registry that:

(a) you are an Eligible Shareholder;

(b) you have read and understood this Prospectus and the Entitlement and Acceptance Form and acknowledge the matters, and make the warranties and representations and agreements contained in this Prospectus and in the Entitlement and Acceptance Form;

(c) all of the details and statements made in the Entitlement and Acceptance Form are complete and accurate;

(d) you agree to apply for, and be issued with up to the number of New Shares (and, if applicable, Shortfall Shares) that you apply for at the Issue Price per New Share;

(e) you authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you;

(f) you authorise the Company to register you as the holder of the New Shares allotted to you;

(g) you agree to be bound by the terms of this Prospectus and by the provisions of the Company's Constitution;

(h) you acknowledge that this Prospectus is not investment or other advice and does not constitute a recommendation that you subscribe for New Shares under the Offer or the Shortfall Facility;

(i) you have full legal capacity to subscribe for New Shares under the Offer; and

(j) once the Company receives your Entitlement and Acceptance Form, you may not withdraw it except as allowed by law.

5.12 Allotment and Issue

The Directors, in their sole discretion, will determine the allottees of all of the New Shares. The Directors reserve the right to reject any Entitlement and Acceptance Form or to allocate any Applicant fewer Shares than the number applied for.

Application for Official Quotation by ASX of the Shares to be issued, pursuant to the Offer, will be made within seven (7) days of the date of this Prospectus.

Pending the allotment and issue of the Shares, or payment of refunds pursuant to this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate bank account, as required by the Corporations Act. However, the Company will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

If the Shares are not admitted to Official Quotation by ASX before the expiration of three (3) months after the date of issue of this Prospectus, or such period as varied by ASIC, the Company will not issue any New Shares and will repay all Application Monies received within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the securities now offered for subscription.

Holding Statements for Shares issued to the issuer sponsored subregister, and confirmation of issue for the Clearing House Electronic Subregister System ('**CHESS**') holders, will be mailed to Applicants being issued New Shares pursuant to the Offer as soon as practicable after their issue.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

5.13 CHESS

The Company participates in CHESS for those Shareholders who have, or wish to have, a sponsoring stockbroker. Shareholders who do not wish to participate through CHESS will be issuer sponsored through the Company.

ASX Settlement and Transfer Corporation (ASTC), a wholly owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and Securities Clearing House Business Rules.

Under CHESS, Applicants will not receive a share certificate but will receive a statement of their holding of Shares, similar to a bank account statement.

If you are broker sponsored, ASTC will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number ('**HIN**'), the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by Boardroom Pty Ltd and will contain the number of Shares issued to you under this Prospectus and your security holder reference number ('**SRN**').

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

5.14 Shareholders outside Australia

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on, and observe, any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

If you are outside Australia, it is your responsibility to obtain all necessary approvals for the allotment and issue of the Shares pursuant to this Prospectus. The return of a completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

5.15 Risk Factors

All investments in Shares in the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are a number of specific risks associated with the Company which have the potential to influence the operating and financial performance of the Company in the future.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. However, some of the risks are highly unpredictable and the extent to which the Board can effectively manage them is limited.

Section 8 provides further detail of the Risks that should be taken into account when considering the Offer. This list of risk factors ought not be taken as exhaustive of the risks faced by the Company. Please review Section 8 of this Prospectus carefully, and in its entirety, before making an investment decision.

5.16 Taxation Implications

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor.

The Directors are unable, and do not purport to give Shareholders advice regarding the taxation consequences of subscribing for Shares under this Prospectus. Shareholders should consult their professional tax adviser in relation to subscribing for Shares under this Prospectus.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability or responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

5.17 Rights on Issue of New Shares

The rights and liabilities attaching to Shares will be affected by the ASX Listing Rules.

The Shares to be issued pursuant to this Prospectus are ordinary shares and will have the same rights as, and will rank equally with, Shares on issue as at the date of this Prospectus.

The rights attaching to the Shares arise from a combination of the Company's Constitution, the Corporations Act, the ASX Listing Rules and other related instruments.

Copies of the Company's Constitution are available for inspection during business hours at its registered office. The Constitution has also been lodged with ASIC and the ASX.

5.18 Effect of the Offer on the Company's Financial Position

A summary of activities and financial information relating to the Company are detailed in the following documents:

(a) Fourth Replacement Prospectus lodged with the ASX on 19 December 2013;

(b) Appendix 5B for the quarter ended 31 December 2013 lodged with the ASX on 31 January 2014;

(c) Half Year Accounts for the period ended 31 December 2013 lodged with the ASX on 2 May 2014;

(d) Appendix 5B for the quarter ended 31 March 2014 lodged with the ASX on 2 May 2014;

(e) Appendix 5B for the quarter ended 30 June 2014 lodged with the ASX on 31 July 2014;

(f) Appendix 5B for the quarter ended 30 September 2014 lodged with the ASX on 13 February 2014;

(g) Appendix 5B for the quarter ended 31 December 2014 lodged with the ASX on 13 February 2015;

(h) Half Year Accounts for the period ended 31 December 2014 lodged with the ASX on 28 April 2015;

(i) Appendix 5B for the quarter ended 31 March 2015 lodged with the ASX on 28 April 2015;

(j) Appendix 5B for the quarter ended 30 June 2015 lodged with the ASX on 27 August 2015;

(k) Annual Financial Report for the year ended 30 June 2015 lodged with the ASX on 30 September 2015;

(l) Appendix 5B for the quarter ended 30 September 2015 lodged with the ASX on 29 October 2015;

(m) Appendix 5B for the quarter ended 31 December 2015 lodged with the ASX on 29 January 2016;

(n) Appendix 5B for the quarter ended 31 March 2016 lodged with the ASX on 5 May 2016; and

(o) Half Year Accounts for the period ended 31 December 2015 lodged with the ASX on 30 May 2016.

The following continuous disclosure notices (i.e. ASX Announcements) have been given by the Company to notify the ASX of information relating to the Company during the period from 31 December 2015 and the date of issue of this Prospectus are as follows:

Date Lodged	**Subject of Announcement**
01/03/2016	Request for Continuation of Trading Suspension
31/05/2016	Rights Issue and Loan Conversion
08/06/2016	Amendment to Rights Issue Indicative Timetable

Copies of these documents are available free of charge from the Company. The Director's strongly recommend that Shareholders review these and all other ASX Announcements made by the Company prior to deciding whether or not to participate in the Offer.

The following Pro-Forma Statement of Financial Position has been prepared in accordance with ASIC Guide CP69 - Disclosing Pro-Forma Financial Information. The Pro-Forma Statement of Financial Position is based on the audited financial position as at 31 December 2015 set out in the Company's Half Year Accounts lodged with the ASX on 30 May 2016

Elsmore Resources Ltd							
Pro-forma balance sheet at 31.03.16		Right issue	After	Director	After	Conversion	**After**
	31.03.16		right issue	fee	director fee	loan, interest & fee	
Current Assets							
Cash and cash equivalent	$ 16,810	$1,979,372	$1,996,182		$ 1,996,182		**$ 1,996,182**
Trade and other receivable	$ 88,432		$ 88,432		$ 88,432		**$ 88,432**
Total current assets	$ 105,242		$2,084,614		$ 2,084,614		**$ 2,084,614**
Non-Current Assets							
Plant & equipment	$ 758,387		$ 758,387		$ 758,387		**$ 758,387**
Other assets	$ 937,458		$ 937,458		$ 937,458		**$ 937,458**
Total non current assets	$ 1,695,845		$1,695,845		$ 1,695,845		**$ 1,695,845**
Total assets	$ 1,801,087		$3,780,459		$ 3,780,459		**$ 3,780,459**
Current liabilities							
						-$ 275,000	
Trade and other payables	$ 852,308		$ 852,308	$ 301,667	$ 1,153,975	-$ 368,364	**$ 510,611**
Financial liabilities	$ 1,684,503		$1,684,503		$ 1,684,503	-$ 1,684,503	**$ -**
Total current liabilities	$ 2,536,811		$2,536,811		$ 2,838,478		**$ 510,611**
Non current liabilities							
Deferred tax liabilities	$ 264,600		$ 264,600		$ 264,600		**$ 264,600**
Total Liabilities	$ 2,801,411		$2,801,411		$ 3,103,078		**$ 775,211**
Net Assets/Liabilities	-$ 1,000,324		$ 979,048		$ 677,381		**$ 3,005,248**
Issued capital	$ 5,945,869	$1,979,372	$7,925,241		$ 7,925,241	$ 1,684,503	**$ 10,253,108**
						$ 643,364	
Accumulated losses	-$ 6,946,193		-$6,946,193	-$ 301,667	-$ 7,247,860		**-$ 7,247,860**
Total shareholders fund	-$ 1,000,324		$ 979,048		$ 677,381		**$ 3,005,248**

The Pro-Forma Statement of Financial Position includes the following adjustments:

(a) the accruals to 31 March 2016;

(b) the adjustments to be made as a result of the Offer (i.e. the issuance of 98,968,630 ordinary New Shares less the estimated costs of making the Offer (approximately $50,000.00));

(c) the issuance of 122,468,938 Shares to Mr Joseph Chung reflecting the conversion of the Director's Loans made by Mr Chung plus partial interest thereon into equity; and

(d) the issuance of 18,418,200 Shares to Mr Chung, Mr Gaffney and Mr Hill reflecting the conversion of the unpaid Director's fees and salary owed to each of Mr Chung, Mr Gaffney and Mr Hill into equity.

5.19 Effect of the Offer on the Company's Capital Structure

The capital structure of the Company following completion of the Offer is summarised below.

	Number of Shares
Shares currently on Issue	98,968,630
New Shares capable of issue under the Offer	98,968,630
Total Shares on issue at completion of the Offer	**197,937,260**

However, the capital structure of the Company will be further effected if, at the General Meeting of the Company scheduled to be held on 21 July 2016, Shareholders approve ordinary resolutions to permit:

(a) the issuance of 122,468,938 shares to Mr Joseph Chung to convert the debt of $1,959,503.00 owed by the Company to Mr Chung in respect of Director's Loans and partial interest thereon (as at 31 March 2016 - principal of $1,684,503.00 plus a portion of the interest that has accrued thereon in the amount of $275,000.00) into equity;

(b) the issuance of 11,833,350 shares to Mr Joseph Chung in lieu of a cash payment of $236,667.00 for unpaid Director's fees and salary;

(c) the issuance of 2,666,650 shares to Mr John Gaffney in lieu of a cash payment of $53,333.00 for unpaid Director's fees and salary; and

(d) the issuance of 3,918,200 shares to Mr Richard Hill in lieu of a cash payment of $78,364.00 for unpaid Director's fees and fees for the provision of other services.

If Shareholders approve the above ordinary resolutions, the capital structure of the Company following completion of both the Offer and the debt for equity conversions above will be as follows:

	Number of Shares
Total Shares on issue at completion of the Offer	197,937,260
Shares to be issued to Mr Chung to convert Director's Loans plus partial interest thereon	122,468,938
Shares to be issued to Mr Chung in lieu of cash payment for unpaid Director's fees and salary	11,833,350

Shares to be issued to Mr Gaffney in lieu of cash payment for unpaid Director's fees and salary	2,666,650
Shares to be issued to Mr Hill in lieu of cash payment for unpaid Director's fees and salary	3,918,200
Total Shares	**338,824,398**

5.20 Director's Interests and Participation

Each of the Directors' interests in the Shares of the Company as at the date of this Prospectus, and their respective Entitlements, are set out in the table below.

Director	**Current Holding**	**% of Capital**	**Entitlement under the Offer**
Mr Joseph Chung	32,697,168	33.04%	32,697,168
Mr John Gaffney	9,830,055	9.93%	9,830,055
Mr Richard Hill	Nil	0.00%	Nil

It is the present intention of the Directors to take up 100% of their Entitlements in the Rights Issue.

5.21 Effect of Offer on Voting Power

For the purposes of the Corporations Act, the effect of the Offer on voting power in the Company is dependent on the number of New Shares that are taken up by Shareholders, including under the Shortfall Facility, and the number of remaining Shortfall Shares (if any) that will lapse.

As it stands (prior to the Offer), Mr Chung is the largest Shareholder of the Company holding 33.04% of the issued capital.

On the assumption that Mr Chung takes up all of his Entitlements under the Offer and the debt for equity conversions are approved at a General Meeting of the Company's Shareholders, it is likely that Mr Chung's voting power in the company will increase above 50%. This will provide Mr Chung with the unilateral ability to defeat or pass ordinary resolutions at Shareholder meetings, and will also enable him to control the composition of the Board.

The Board of the Company (excluding Mr Chung) is of the opinion that the potential control effect of the Offer does not exceed what is reasonably necessary for the capital raising that is the subject of the Offer, particularly given the Company's financial position and its urgent need for funds.

The Board is also of the opinion that the size of the Offer is consistent with and does not exceed the Company's current funding requirements**.**

Aside from the above, the effect that the Offer may have on the control of the Company is as follows:

(a) if all Eligible Shareholders take up their Entitlements under the Offer, the issue of New Shares under the Offer will have no effect on the control of the Company and all Shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being unable to participate in the Offer;

(b) in the event that there are Shortfall Shares, Eligible Shareholders who do not subscribe for their full Entitlement of New Shares under the Offer and ineligible shareholders unable to participate in the Offer will be diluted relative to those Shareholders who subscribe for some or all of their Entitlement and any additional Shortfall Shares.

5.22 Dilution

Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted (as compared to their holdings and the number of Shares on issue as at the date of this Prospectus).

5.23 Dividend Policy

The Directors can give no assurance as to the amount, timing, franking or payment of any future dividends by the Company. The capacity to pay dividends will depend on a number of factors including future earnings, capital expenditure requirements and the financial position of the Company.

SECTION 6 – INFORMATION ABOUT THE COMPANY

6.1 Overview

The Company is an Australia-based mining and exploration company.

The Company is focused on the exploration of alluvial tin, sapphires and diamonds. Its assets include six granted Exploration Licenses and one Mining Lease (ML 881) centred about 25 kilometres south-east of Inverell in the New England district of New South Wales.

The Company propose to explore this group of tenements with the aim of establishing sufficient resources to begin mining as soon as possible. The Company hopes that revenue from mining will be used to fund further exploration within the tenement group, thereby increasing the Company's resource base in the area.

An alluvial treatment plant has been installed on ML881 by Auramatrix Pty Ltd (a subsidiary of the Company) to treat sapphires from the Braemar Sapphire Deposit and alluvial tin. This plant will be used by the Company to produce revenue as well as being used to process bulk samples from elsewhere in the tenement group.

A detailed description of the Company's Projects and holdings are detailed in the Independent Technical Report of Reynard Australia Pty Ltd dated 19th May 2016 which is reproduced in Appendix 1 of this Prospectus.

6.2 Current Directors

Mr Joseph Chung
Director (Executive) Age: 62

Mr Chung was a founding shareholder of the T & T Metal Group, has over 30 years' experience in the metals industry and holds a Bachelor of Arts degree from the University of Chung Hsing, Taiwan. Mr Chung is an expert in project management and has managed a number of high value contracts with Australia's leading companies.

Mr Chung also has a number of years' experience in exporting scrap metal, minerals and ore from major ports in Australia and overseas to clients in South East and North East Asia.

In the past six years, Mr Chung has served as a director of CMA Corporation Limited ('**CMA**' - ASX:CMV) and was responsible for establishing and supervising the management and operations of the crushing and processing plants of CMA in the Asia region.

Mr Chung also founded, managed and supervised the sapphire mining operations of Auramatrix Pty Ltd in the New England region of New South Wales. Mr Chung continues to supervise the mining and processing operations of Auramatrix Pty Ltd which is now a wholly owned subsidiary of the Company.

Mr Chung has a beneficial interest in 32,697,168 shares in the capital of the Company. It is estimated that Mr Chung will spend greater than 40 hours per week in the exercise of his duties as a director of the Company. His primary focus will be on site management of the Companies assets.

John Patrick Gaffney
Chairman (non-executive) Age:63

Mr Gaffney was one of the founding shareholders and Real Estate Director of Tamawood Limited (ASX:TWD) and served as Managing Director of Tamawood Realty from April 1997 to July 2006. During this time, Mr Gaffney was a founding shareholder of Astivita Renewables Limited (ASX:AIR).

Mr Gaffney has extensive experience in the building, construction, mining and finance industries and has been a Licensed Real Estate Agent and property developer for over 25 years.

Mr Gaffney has a beneficial interest in and is the holder of 9,830,055 shares in the Company. It is expected that Mr Gaffney will spend at least 10 hours a month in the pursuit of expanding and increasing the value of the Company.

Richard Langley Stewart Hill
Director (non-executive)

Richard is the Senior Partner of DFK-Richard Hill Accountants and Business Advisers, established in 1983.

Richard Hill has strong expertise in the resources sector and currently provides through his firm audit/advisory services to a number of ASX-listed Australian companies. He is a director and initial public offerings advisor to a number of listed and unlisted companies.

6.3 Site Management

The day to day management of the Company's Projects is undertaken by Mr John Forbes. Mr Forbes is engaged by the Company as mine site manager.

Since 1986, Mr Forbes has worked in the earth moving, mining and quarrying industries as a contractor and manager. Since 2007, Mr Forbes acted as site manager for Elsmore Tin Mines in Inverell for its owner Parado Holding Pty Ltd and has been site manager for Auramatrix Pty Ltd since 2012 to the date of issue of this Prospectus.

6.4 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, however, it incorporates by reference information contained in a number of other documents that have previously been lodged with ASIC.

The information to be incorporated by reference into this Prospectus is summarised below in Section 6.5 and will primarily be of interest to investors and their professional advisers or analysts.

Investors and their professional advisers are able to obtain a copies of all relevant documents, free of charge, by contacting the Company at its registered office during normal business hours during the Offer Period. These documents will also be available by searching the records of ASIC or the ASX, or by visiting the Company's website at www.elsmoreresources.com.

6.5 Summary of Information Deemed to be Incorporated

In accordance with Section 712 of the Corporations Act, the following documents (or sections of documents) are incorporated by reference in this Prospectus:

(a) Constitution of Elsmore Resources Ltd

- This document sets out the rules governing the relationship between, and the activities of, the Company, its Directors and Shareholders.

(b) 4th Replacement Prospectus

- Section 11.2 (Corporate Governance) which sets out the corporate governance structures that the Company has in place;

- Section 11.3 (Rights attaching to Shares in the Company) which provides a summary of Shareholders rights with respect to Shares that they hold in the Company; and

- Section 11.4 (Limitation on Foreign Ownership) which outlines the requirements and limitations under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

(c) Board Charter and Role of Management Policy

- This policy outlines the role, responsibilities, structure and processes of the Board of the Company.

(d) Corporate Governance Charter

- This charter provides guidance to the Directors of the Company in the discharge of their duties to oversee the affairs of the Company for the benefit of Shareholders.

(e) Corporate Code of Conduct

- This code sets out the standards of behaviour to apply to every aspect of the Company's dealings and relationships, both inside and outside of the Company.

(f) Communications with Shareholder Policy

- This policy sets out the rules governing the Company's communications with Shareholders which aim to ensure, in particular, that Shareholders are kept informed of all major developments affecting the state of affairs of the Company.

(g) Share Trading Policy

- This policy regulates trading in the Company's securities by members of the Company's key management personnel. This policy prohibits insider trading.

(h) Donations Policy

- This policy sets out the Company's commitment to establishing and maintaining good relations with the communities in which it operates, and the circumstances in which the Company may donate cash or provide the use of Company property in support of community groups and/or programs.

(i) Environment Policy

- This policy defines the Company's commitment to operating in a safe and responsible manner, respecting the environment and the communities in which the Company operates.

(j) Social Responsibility Policy

- This policy sets out how the Company aims to operate in a socially responsible manner.

(k) Occupational Health and Safety Policy

- This policy includes guidelines for implementing effective systems to identify, assess, control and monitor safety and health risks, including principle mining hazards.

(l) Continuous Disclosure Policy

- This policy sets out the procedures that must be followed by the Company for the release of information to the ASX, the investment community, the media and the public.

(m) Audit and Risk Management Charter

- This charter assists the Board in fulfilling its statutory and fiduciary responsibilities relating to the external reporting of financial information, the implementation of an internal control and operational risk management framework, the independence and effectiveness of audit and the compliance with all relevant laws and regulations.

(n) Director Selection and Appointment Policy

- This policy sets out the procedure for ensuring that the Directors of the Company have the skills, knowledge, experience and personal characteristics needed to competently perform their roles and to making appointments that comply with the Company's Constitution and applicable legislation.

6.6 Copies of Documents

In addition to the documents lodged with ASIC referred to above at Section 6.5, copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of the ASX.

The Company will also provide free to charge to any person who requests it during the period of the issue, a copy of any of the documents referred to in Section 5.18 above.

Finally, the following documents are available for inspection throughout the Application Period of this Prospectus (during normal business hours) at the registered office of the Company at Suite 141, 243 Pyrmont Street, Pyrmont NSW 2009:

(a) this Prospectus;

(b) the Constitution of Elsmore Resources Ltd;

(c) copies of the Material Agreements referred to in Section 7 of this Prospectus; and

(d) the Consents referred to in Section 9 of this Prospectus and the consents provided by the Directors of the Company to issue this Prospectus.

6.7 Ongoing Litigation

The Company is involved in ongoing litigation in the Supreme Court of New South Wales against four Defendants, namely Mr Ashley Howard, Periwinkle Investments Pty Ltd, Mr Harry Fung and HF Global Corporate Financial Solutions Pty Ltd. These proceedings relate to the misappropriation of share subscriber fees that were procured by the Company as part of its Initial Public Offering in 2013.

The Company has made a number of announcements to the Market in relation to these legal proceedings, including:

Date Lodged	Subject of Announcement
20/02/2014	Request for Voluntary Suspension
26/02/2014	Court Proceedings
17/03/2014	Update on Legal Proceedings
02/04/2014	Request for Continuation of Trading Suspension
13/05/2014	Update on Legal Proceedings
21/07/2014	Update on Legal Proceedings
31/07/2014	Notice of Share Issue and continuation of Trading Suspension
02/03/2015	Continuation of Trading Suspension
27/08/2015	Request for Continuation of Trading Suspension
01/03/2016	Request for Continuation of Trading Suspension

On 12 May 2014, the Company was successful in its claims against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd, with the Supreme Court of New South Wales handing down a judgment for $1,859,035.00 plus interest in the Company's favour as against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd.

The Company confirms that enforcement action against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd is continuing but, as yet, without success.

In this regard, the Company notes that as a result of proceedings brought against him by a third party, Mr Howard was formally declared bankrupt on 11 September 2014.

The proceedings against Mr Fung are ongoing. The final hearing of this matter was held in the Supreme Court of New South Wales on 12, 13, 17 and 19 May 2016 and the parties are currently awaiting the Court's decision.

In accordance with the orders of the Court, the Company has provided security for Mr Fung's legal costs in the form of two bank guarantees, lodged with the Court, in the total sum of $80,000.00. The Directors note that if the Court eventually finds in favour of the Company against Mr Fung, the bank guarantees provided by the Company as security for Mr Fung's costs will most likely be returned to the Company in full.

6.8 Subsequent events

There has not arisen, at the date of this Prospectus any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company, to affect substantially the operations of the Company, the results of those operations, or the state of affairs of the Company.

SECTION 7 – SUMMARY OF MATERIAL AGREEMENTS

7.1 Executive Director Services Agreement – Mr Joseph Chung

The Company has engaged Mr Chung as Executive Director. The terms of his engagement are as follows:

Role:	Executive director responsible for all day to day operation of the Company. Reporting to the Board on a monthly basis. Specific directives to be made by the Board from time to time.
Commencement Date:	The date of listing on the ASX
Term:	12 Months and continuing unless otherwise terminated
Review and Renewal:	Subject to termination as may be recommended by the Directors and (as required) ratification by Shareholders.
Remuneration:	$155,000 .00 per annum paid on the 15th of each month.
Other benefits:	All company related expenses will be paid or reimbursed within fourteen (14) days of presentation of invoice or subject to prior approval. Superannuation and Workers Compensation at the statutory rates.

7.2 Deed of Loan and Forbearance – Mr Joseph Chung

Since February 2014, Mr Chung has been providing financial support and assistance to the Company (in the form of Director's Loans) in order that the Company can continue to pursue its corporate activities including the exploration, development and exploitation of its mining assets.

The Director's Loans were provided by Mr Chung pursuant to a Deed of Loan and Forbearance dated 8 April 2016 (the "**Deed of Loan**") between the Company, its subsidiary (Auramatrix Pty Ltd) and Mr Chung which has been the subject of previous Market Announcements (see, for example, the Company's Financial Report for FYE June 2015). Subsequently, the parties entered into a Deed of Variation in November 2015 following consultation with the ASX (the "**Deed of Variation**").

Under the Deed of Loan and the Deed of Variation, Mr Chung agreed to advance up to $2,500,000.00 to the Company to provide the Company with working capital to assist efforts to return the Company to trading as soon as possible. The Director's Loans to be provided by Mr Chung were subject to an agreed interest rate of 15% per annum, compounded quarterly, which the independent Director's considered to be reasonable in circumstances where the Company may have otherwise had difficulty securing finance.

As consideration for the Director's Loans provided by Mr Chung, the Company agreed to grant Mr Chung a security interest comprising a floating charge over the Company and its assets. Approval for the granting of this floating charge by the Company to Mr Chung was granted by the ASX on 2 November 2015 (for further information, see the Company's ASX Announcement dated 9 November 2015).

The Deed of Loan and the Deed of Variation also provided Mr Chung with an option to, at any time (subject to Shareholder approval), convert part or all of the outstanding principal plus interest accrued thereon into equity in the Company at a price equivalent to no less than 80% of any fund raising carried out by the Company prior to re-quotation.

The financial assistance provided by has been significant – as at 31 March 2016, Mr Chung has provided Director's Loans to the Company in the amount of $1,684,503.00 (the '**Principal**') and a substantial amount of interest has accrued thereon (the '**Interest**').

Following lengthy negotiations, the Company and Mr Chung have agreed that it is in the best interests of the Company that the outstanding Principal and a portion of the Interest that has accrued thereon (in the amount of $275,000.00) be converted, subject to Shareholder approval, into shares in the Company at a price of $0.016 per share. In total, this will amount to a conversion of $1,959,503.00 into 122,468,938 shares.

This proposed debt for equity conversion is to be put to a General Meeting of Shareholders in the coming weeks. In the event that Shareholders approve the debt for equity conversion and the Rights Issue is successful, it is likely that the Deed of Loan with Mr Chung (and the floating charge provided by the Company to Mr Chung as security) will be discharged.

7.3 Mining Services Agreement with Metric Minerals Pty Ltd (ACN 142 505 002)

In April 2015, the Company signed a binding agreement with Metric Minerals Pty Ltd, an experienced mining contractor, for the development and exploitation of a number of the Company's Projects in northern New South Wales.

On the basis of a profit-share arrangement, Metric Minerals Pty Ltd is responsible for funding, managing and performing all extraction and processing operations and for the delivery of saleable product to the Company.

In providing the management and mining services, Metric Minerals Pty Ltd is also responsible for operating, maintaining and paying weekly hire for the Company's property, plant and equipment.

7.4 Share Registry Services Agreement with Boardroom Pty Ltd

Boardroom Pty Ltd has agreed to provide share registry services to the Company on an ongoing basis in accordance with the schedule of fees and services provided to the Company.

The services provided are similar to those provided to listed companies elsewhere in Australia and the fees relating to the provision of such services vary depending on time spent, services provided and the requirements of the Company from time to time.

7.5 Advisory Mandate to BurnVoir Corporate Finance Pty Ltd

BurnVoir Corporate Finance Pty Ltd has agreed to provide services as Advisor to the Company in accordance with the terms of a Mandate Letter dated 26 April 2016.

Under the terms of the Mandate Letter dated 26 April 2016, BurnVoir Corporate Finance Pty Ltd has agreed to provide services as Manager to the Company in respect of the Offer.

SECTION 8 - RISKS

8.1 Introduction

The Shares offered under this Prospectus should be considered highly speculative. An investment in the Company is subject to a number of known and unknown risks.

The future performance of the Company and the future investment performance of the Shares may be influenced by a wide range of factors, many of which are outside the control of the Directors and the Company. Careful consideration should be given to the risk factors detailed below, as well as the other information contained in this Prospectus and the Shareholder's own knowledge and enquiries, before an investment decision is made.

Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions. However, some of the risks may be outside the control of the Company and not capable of mitigation. There are also general risks associated with any investment in Shares.

The summary of risks detailed below is not intended to be an exhaustive list of the risk factors to which the Company is exposed. The specific risks considered may, in the Directors' view, materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus in the future.

8.2 Summary of Risks relating to the Future Operation of the Company

(a) Ability to raise Additional Capital

The extent to which the Company will require additional capital (debt or equity) will depend upon, among other things, the degree to which it generates positive cash flows from its operations. There is a risk that any positive cash flows generated will not be sufficient to implement short, medium and/or long term strategic objectives of the Company, in which case the Company may need to consider undertaking further fundraising.

Such capital, if it is available, could be raised by way of the issue of additional equity or debt or by some other appropriate means determined by the Company.

However, the Company's ability to raise capital (whether equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including the Company's prior performance, success of exploration and exploitation programs, any feasibility studies, capital market and industry conditions and the price of relevant commodities and exchange rates.

There is no assurance that the Company will be successful in obtaining required financing as and when needed. Volatile markets for tin, sapphires and other minerals may make it difficult or impossible for the Company to obtain equity or debt financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone any development plans, forfeit rights in some or all of its tenements or reduce or terminate some or all of its operations, and impact on its ability to implement its planned strategy.

(b) Dilution of Shareholders' interests

The Company may need to raise additional funds in the future to finance its investments and acquisitions.

If additional funds are raised through the issuance of new equity securities in the Company (other than on a pro rata basis to existing Shareholders), the percentage ownership of the Shareholders may be reduced. Shareholders may, therefore, experience subsequent dilution and/or such securities may have preferred rights, options and pre-emption rights senior to a Shareholder's Shares.

(c) Volatility

The share price of junior companies quoted on the ASX can be highly volatile. These factors could include the performance of those companies, large purchases or sales of the securities of those companies, legislative changes and general, economic, political or regulatory conditions.

(d) Financial Position

The financial position of the Company is highly dependent on:

(i) the result of the Rights Issue the subject of this Prospectus; and

(ii) the approval by Shareholders of the issuance of 122,468,938 shares to Mr Joseph Chung to convert the debt of $1,959,503.00 owed by the Company to Mr Chung in respect of director's loans and interest thereon (as at 31 March 2016 - principal of $1,684,503.00 plus a portion of the interest that has accrued thereon in the amount of $275,000.00) into equity;

(iii) the approval by Shareholders of the issuance of 11,833,350 shares to Mr Joseph Chung in lieu of a cash payment of $236,667.00 for unpaid Director's fees and salary;

(iv) the approval by Shareholders of the issuance of 2,666,650 shares to Mr John Gaffney in lieu of a cash payment of $53,333.00 for unpaid Director's fees and salary; and

(v) the approval by Shareholders of the issuance of 3,918,200 shares to Mr Richard Hill in lieu of a cash payment of $78,364.00 for unpaid Director's fees and fees for the provision of other services.

In the event that the Rights Issue is unsuccessful and Shareholders do not agree to approve the issuance of shares to Mr Chung, Mr Gaffney and Mr Hill, the Company may be considered to be unable to pay its debts as and when they fall due.

The Pro-Forma Financial Position of the Company, assuming that the Rights Issue is successful and the abovementioned debt for equity conversions are approved, is set out in Section 5.18 of this Prospectus.

(e) Outstanding Obligations under Material Contracts

The Company has entered into a number of Material Agreements which are summarised in Section 7 of this Prospectus.

A failure to comply with the terms of the Material Agreements as and when required is a risk that is relevant in the assessment by any Shareholder whether or not to invest in the securities of the Company

(f) Directors influence or control

At present there are three (3) directors of the Company – Mr Chung, Mr Gaffney and Mr Hill.

Mr Chung and Mr Gaffney are founders of the Company and hold a significant number of shares in the capital of the Company. Mr Hill was appointed as a Director in November 2014 but does not, at this stage, hold any Shares in the Company.

At present, more than 40% of Shares issued in the capital of the Company are held legally or beneficially by the Directors, who thereby control the Company.

As a result, the Directors will remain in effective control of the Company on the assumption that they take up their entitlements under the Rights Issue in full.

(g) Reliance on Key Management Personnel

The Company has a small team of executives and senior personnel. As such, the estimated timing and cost of the Company's future exploration plans could be dramatically influenced by the loss of existing key personnel or by the failure to retain additional key personnel as the Company's exploration program develops.

8.3 Risks relating to the Company's Operations and Industry

(a) General economic conditions

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include interest rates, inflation, the general level of economic activity and other economic factors. The price of tin and sapphires and level of activity within the mining industry will also be of particular relevance to the Company.

Shareholders will be aware that the global financial markets have experienced significant volatility since the onset of the global financial crisis in 2007 and 2008. This has also led to constraints on liquidity and lending. While Australia's economy has not been affected to the same extent as many other countries, Australia's economy has been in decline. A side effect of these events was an increased concern about the stability of the financial markets generally and the strength of counterparties, and many lenders and institutional investors reduced funding to borrowers, which significantly reduced the liquidity in the global financial system.

(b) Nature of Mineral Exploration and Mining

Mineral exploration and development is a speculative business, characterised by a number of significant uncertainties. For example, unprofitable efforts may result not only from the failure to discover mineral deposits but also from finding mineral deposits that are insufficient in quantity and/or quality to return a profit from production. Even deposits that could be sufficient to provide a profit from production are not guaranteed to do so because management of the mining operation may fail to perform adequately.

While the discovery of a tin or sapphire deposit may result in substantial rewards, few properties that are explored are ultimately developed into economically viable operating mines. The marketability of any tin or sapphires acquired or discovered by the Company may be affected by numerous factors which are beyond the Company's control and which cannot be accurately predicted.

The Company's operations will be subject to all of the hazards and risks normally incidental to the exploration, development and production of tin and saapphires, any of which activities could result in damage to life or property, environmental damage and possible legal liability for any or all such damage caused.

The Company's activities may be subject to prolonged disruptions due to adverse weather conditions. Hazards, such as unusual or unexpected formations, rock bursts, pressures, cave-ins, flooding or other conditions may be encountered in the drilling and removal of material.

Development and operation of mines and production and processing facilities may also be affected by mechanical difficulties, operational errors, labour disputes, damage to or shortage of equipment, earthquakes, fires or other natural disasters, civil unrest, leaks or pollution. These events are largely beyond the control of the Company.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. However, some of the risks are highly unpredictable and the extent to which the Board can effectively manage them is limited.

(c) Exploration risk

There can be no guarantee that planned exploration programs will lead to positive exploration results and the discovery of a commercial deposit or, further, a commercial mining operation. By its nature the business of mineral exploration, which the Company will be undertaking, contains risks and uncertainties.

Exploration is a speculative endeavour and can be hampered by the unpredictable nature of mineral deposits, particularly with respect to predicted extrapolations to depth from known mineralisation, poor drilling techniques, incorrect grade estimates, unforeseen and adverse ground conditions, flooding, inclement weather, poor equipment availability, force majeure circumstances and cost overruns from unforeseen events.

Resource estimates are imprecise and depend upon interpretations that can prove to be inaccurate. Any future successful mining operation will depend on exploration success, mineral resource calculations, appropriate economic circumstances, ore reserve calculations, successful statutory planning approvals, mine design and the construction of efficient processing facilities, competent operation and management and efficient financial management.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its exploration licences, and obtaining all required approvals for its activities.

In the event that exploration programmes prove to be unsuccessful, the Company's business, results or operations and financial condition may be materially and adversely affected. This could lead to a diminution in the value of the tenements, a reduction in the cash reserves of the Company and possible relinquishment of tenements.

(d) Current Commerciality

At present, the Company's tenements are not commercial viable and whether or not they become commercial viable to support exploration, exploitation, production and processing cannot be guaranteed, even in the event that a successful exploration program takes place.

Even in the event that the tenements become commercially viable the Company may not have the resources necessary to exploit the tenements.

(e) Production Risk

Even if the Company's exploration program is successful, there can be no assurance given that the Company will achieve production from the Projects referred to in this Prospectus.

The capacity of the Company to achieve production will depend on a wide range of factors including capital costs and operating costs that may be applicable to the Projects and the capacity of the Company to fund those costs. Even if production is achieved, unanticipated problems may increase extraction costs and reduce anticipated recovery rates.

(f) Operational Risk

The operations of the Company, including mining and processing, may be affected by a range of factors. These include failure to achieve predicted grade in exploration, mining and processing, technical difficulties encountered in commissioning and operating plant and equipment, mechanical failure, metallurgical problems which affect extraction rates and costs, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

(g) Exploitation Risks

There can be no assurance that any resources recovered can be brought into profitable production. Market price fluctuations, increased production costs or reduced recovery rates, or other factors may render the present estimated or inferred resources uneconomical or unprofitable to develop at a particular site or sites.

Further, the Company may not be able to exploit commercially viable discoveries which it owns or in which it acquires an interest. Exploitation may require external approvals or consents from relevant authorities and the granting of these approvals and consents is beyond the Company's control. The granting of such approvals and consents may be withheld for lengthy periods, not given at all, or granted subject to the satisfaction of certain conditions which the Company may not be able to meet.

As a result of such delays, the Company may incur additional costs, losses or lose revenue or part or all of its equity in a licence. If at any stage the Company is precluded from pursuing its exploration program or the exploration program is not continued, the Company's business, results of operations, financial condition and/or growth prospects may be materially and adversely affected.

Additionally, should the regulatory regime in an applicable jurisdiction in which the Company operates, or wishes to exploit mining rights, be modified in a manner which adversely affects natural resources facilities or projects, including taxes and permit fees, the returns to the Company may be adversely affected.

(h) Changes in Commodity Price

The Company's possible future revenues will most likely be derived from the sale of commodities derived from the Company's tenements. Consequently, the potential future earnings of the Company will likely be closely tied to the market price of these commodities.

The market price of commodities is volatile and beyond the Company's control. Price fluctuations are affected by numerous factors including global and regional demand, forward selling by producers, production costs in major producing regions and macroeconomic factors including inflation, interest rates, currency exchange rates.

If the market price of the commodities extracted by the Company were to fall below the cost of production and remain at such a level for any sustained period, the Company would experience losses and could have to curtail or suspend some or all of its proposed mining activities. In such circumstances, the Company would also have to assess the economic impact of any sustained lower commodity prices on recoverability.

(i) Native title risk

The effect of the *Native Title Act 1993* (Cth) (the '**NTA**') is that existing and new tenements held by the Company may be affected by Native Title claims and procedures.

The following Native Title claims exist in relation to the Project:

- the Gomeroi People had a Native Title claim registered on 20 January 2012, with the area of that claim extending from the Upper Hunter to the Queensland border and from Coonabarabran to the western slopes of the New England. Parts of the land covered by EL8181 and EL8178 are within the area of this Native Title claim. The validity of this Native Title claim is yet to be determined by the Australian Courts.

The Company has not undertaken the historical, legal or anthropological research and investigations at the date of this Prospectus that would be required to form an opinion as to whether any existing or future claim for Native Title could be upheld over a particular parcel of land covered by a tenement.

There is a potential risk that a determination could be made that Native Title exists in relation to land the subject of a tenement held or to be held by the Company which may affect the operation of the Company's business and development activities.

In the event that it is determined that Native Title does exist or a Native Title claim is registered, the Company may need to comply with procedures under the NTA in order to carry out its operations or to be granted any additional rights, such as a mining lease. Such procedures may take considerable time, involve the negotiation of significant agreements, may involve a requirement to negotiate for access rights, and require the payment of compensation to those persons holding or claiming Native Title in the land which is the subject of a tenement.

The administration and determination of Native Title issues may have a material adverse impact on the position of the Company in terms of cash flows, financial performance, business development, the ability to pay dividends and the Share price.

There is also a risk that Aboriginal sites and objects may exist on the land the subject of the Projects. The existence of such sites and objects may preclude or limit mining activities in certain areas of the Projects.

(j) Land access risk

Land access is critical for exploration and evaluation to succeed. The acquisition of prospective mining tenements is a competitive business and determinations in this regard are often beyond the control of the Company.

Access to land for exploration purposes can be affected by land ownership, including private (freehold) land, pastoral lease and native title land or claims under the NTA.

(k) Exploration Licences and Mining Leases

Interests in tenements in Australia are governed by the respective State Government legislation and are evidenced by the granting of tenements through the issuing of a lease or licence. Each lease or licence is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to, or its interests in, tenements if licence conditions are not met, if sufficient funds are not available to meet expenditure commitments or if the relevant authority elects to withdraw that lease or licence.

In the event that the Company is successful in the discovery of an economic body of mineralisation within any exploration lease, the Company will have the right to apply for a mining lease. There is no guarantee that, upon completion of any exploration, a mining lease will be granted with respect to the exploration territory.

If a mining lease is granted, it will be granted on the terms and conditions that the relevant Minister considers appropriate which may include the imposition of past, current and future obligations on the Company.

(l) Environmental risk

The Company's operations and projects are subject to State and Federal laws and regulation regarding environmental hazards.

These laws and regulations set various standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards. These laws and regulations also establish, in certain circumstances, obligations to remediate current and former facilities and locations where operations are or were conducted.

Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company or its subsidiaries, or noncompliance with environmental laws or regulations.

The Company proposes to minimise these risks by conducting its activities in an environmentally responsible manner, in accordance with applicable laws and regulations and where possible, by carrying appropriate insurance coverage. However, there can be no assurance that future changes in environmental policy will not adversely affect the activities of the Company.

(m) Climatic risks

The risk of adverse weather conditions that may affect the Company's exploration schedules.

(n) Industrial risk

Industrial disruptions, work stoppages and accidents in the course of the Company's operations could result in losses and delays which, in turn, may adversely affect profitability.

(o) Insurance arrangements

While the Company may obtain insurance against certain risks in such amounts as it considers adequate (in accordance with sound industry practice and having regard to the nature of the activities being conducted), the nature of these risks are such that liabilities could exceed policy limits or that certain risks could be excluded from coverage.

There are also risks against which the Company cannot insure or against which it may elect not to insure. The potential costs that could be associated with any liabilities not covered by insurance or in excess of insurance coverage may cause substantial delays and require significant capital outlays, adversely affecting the Company's earnings and competitive position in the future and, potentially, its financial position.

In addition, the potential costs that could be associated with compliance with applicable laws and regulations may also cause substantial delays and require significant capital outlays, adversely affecting the Company's earnings and competitive position in the future and, potentially, its financial position.

(p) Competition

The mining industry is intensely competitive in all of its phases and the Company competes with many companies possessing greater financial and technical resources than the Company.

Competition in the minerals and mining industry is primarily for mineral rich properties that can be developed and produced economically; the technical expertise to find, develop, and operate such properties; the labour to operate the properties; and the capital for the purpose of funding such properties. Many competitors not only explore for minerals, but conduct refining and marketing operations on a global basis.

Such competition may result in the Company being unable to acquire desired properties, to recruit or retain qualified employees or to acquire the capital necessary to fund its operations and develop its properties. Existing or future competition in the mining industry could materially and adversely affect the Company's prospects for mineral exploration and success in the future.

(q) Risks of future potential acquisitions

In the future, as part of its growth strategy, the Company may acquire other companies or businesses, including mineral interests. Acquisitions by the Company may require the use of significant amounts of cash, dilutive issues of equity securities and the incurrence of debt, each of which could have a material adverse effect on the Company's business, results of operations, financial condition or the market price of Shares.

Acquisitions involve numerous risks, including difficulties with the assimilation of the operations of any acquired business or group and the diversion of management's attention from other business concerns. If such acquisitions do occur, there can be no assurance that the Company's business, results of operations or financial condition would not be materially and adversely affected thereby. The implementation of future acquisitions which the Company may wish to make could be affected by regulatory and other restraints and factors.

8.4 Litigation and Regulatory Risks

(a) Litigation Risks

The Company is involved in ongoing litigation in the Supreme Court of New South Wales against four Defendants, namely Mr Ashley Howard, Periwinkle Investments Pty Ltd, Mr Harry Fung and HF Global Corporate Financial Solutions Pty Ltd. These proceedings relate to the misappropriation of share subscriber fees that were procured by the Company as part of its Initial Public Offering in 2013.

On 12 May 2014, the Company was successful in its claims against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd, with the Supreme Court of New South Wales handing down a judgment for $1,859,035.00 plus interest as against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd.

The Company confirms that enforcement action against Mr Howard, Periwinkle Investments Pty Ltd and HF Global Corporate Financial Solutions Pty Ltd is continuing but, as yet, without success. In this regard, the Company notes that as a result of proceedings brought against him by a third party, Mr Howard was formally declared bankrupt on 11 September 2014. As a result, there can be no assurances given that the Company will be successful in recovering the judgment for $1,895,035.00 against any of Mr Howard, Periwinkle Investments Pty Ltd or HF Global Corporate Financial Solutions Pty Ltd.

The proceedings against Mr Fung are ongoing. The final hearing of this matter was held in the Supreme Court of New South Wales on 12, 13, 17 and 19 May 2016 and the parties are currently awaiting the Court's decision. While the Company maintains that it has reasonable prospects of success, there can be no assurances given that the Company will be successful in its claim against Mr Fung.

In accordance with the orders of the Court, the Company has provided security for Mr Fung's costs in the form of two bank guarantees, lodged with the Court, in the total sum of $80,000.00. The Directors note that if the Court eventually finds in favour of the Company against Mr Fung, the bank guarantees provided by the Company as security for Mr Fung's costs will most likely be returned to the Company in full. However, should the Company be unsuccessful in its claim against Mr Fung, the bank guarantees will likely be applied to Mr Fung's reasonable legal costs and the Company may be required to pay additional funds over and above those amounts to satisfy an order for costs made against the Company.

(b) Regulatory Approvals

At this stage, the Company's securities have been subject to a voluntary suspension from trading on the ASX since 20 February 2014. The Company will need to satisfy the ASX that it is eligible for re-listing as part of or following shortly after the completion of this Rights Issue.

The Directors believe that the Company holds or will obtain all necessary approvals, licences and permits under applicable laws and regulations in respect of its Projects and believes it is presently complying in all material respects with the terms of such approvals, licences and permits.

However, such approvals, licences and permits are subject to change in various circumstances and further project specific governmental decrees and/or legislative enactments may be required.
There can be no guarantee that the Company will be able to obtain or maintain all necessary approvals, licences and permits that may be required.

(c) Economic, political, judicial, administrative, taxation or other regulatory factors

The Company may be adversely affected by changes in economic, political, judicial, administrative, taxation or other regulatory factors, in the countries in which it operates or has investments, and other countries where it may operate in the future or in which companies, the Company invests in in the future, may operate.

These risks and uncertainties include, but are not limited to: hyperinflation; labour unrest; risk of war or civil unrest; expropriation and nationalisation; renegotiations or nullification of existing concessions, licences, permits and contracts; illegal mining; changes in taxation policies; restrictions

on foreign exchange and repatriation; terrorist activities; extreme fluctuations in currency exchange rates; and changing political conditions, currency controls and governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

There is no assurance that the Company will be successful in obtaining required financing as and when needed. Volatile markets for gold, copper and other minerals may make it difficult or impossible for the Company to obtain equity or debt financing on favourable terms or at all. Failure to obtain additional financing on a timely basis may cause the Company to postpone any development plans, forfeit rights in some or all of its properties or reduce or terminate some or all of its operations, and impact on its ability to implement its planned strategy.

8.5 General Risks

(a) Share Market Risk

The market price of Shares can be expected to rise and fall in accordance with general market conditions and factors specifically affecting the Australian resources sector and exploration companies in particular. There are a number of factors (both national and international) that may affect the share market price and neither the Company nor its Directors have any control over those factors.

(b) Legislative Change Risks

Changes in government regulations and policies may adversely affect the financial performance or the current and proposed operations generally of the Company. The Company is not aware of any current or proposed material changes in relevant regulations or policy as at the date of this Prospectus.

(c) Unforeseen Expenses Risks

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

(d) Sustainability of Growth and Margins

The sustainability of growth and the level of profit margins from operations are dependent on a number of factors outside of the Company's control. Industry margins in all sectors of the Company's activities are likely to be subject to continuing but varying pressures, including competition from other current or potential suppliers.

(e) Exchange Rate Risk

The revenues, earnings, assets and liabilities of the Company may be exposed adversely to exchange rate fluctuation. There can be no assurance that the Company will not be materially and adversely affected by such fluctuations.

(f) Management Actions

Directors of the Company will, to the best of their knowledge, experience and ability, endeavour to anticipate, identify and manage the risks inherent in the activities of the Company (but without assuming any personal liability for the same) with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its security.

(g) Government Policy

The availability and rights to explore and mine, as well as industry profitability generally, can be affected by changes in government policy that are beyond the control of the Company.

The New South Wales Minister for Natural Resources, Mines and Energy does conduct reviews from time to time of policies in connection with the granting and administration of mining tenements. At present the Company is not aware of any proposed changes to policy that would affect its tenements.

Changing attitudes to environmental, land care, cultural heritage and indigenous land rights' issues, together with the nature of the political process, provide the possibility for future policy changes. There is a risk that such changes may affect the Company's exploration plans or, indeed, its rights and/or obligations with respect to the tenements

(h) Contractual risks

As in any contractual relationship, there is a risk that contracts and other arrangements to which the Company is a party and obtains a benefit from will not be performed by the relevant counterparties, including if those counterparties become insolvent or are otherwise unable to perform their obligations.

To the extent that such counterparties default in their obligations under contracts, it may be necessary for the Company to approach a Court to seek a legal remedy. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on favourable terms.

8.6 Conclusion

Any combination of the above factors may materially affect the operations or the financial performance of the Company and the value of its Shares. As such, the Shares offered in this Prospectus are subject to significant risk and uncertainty and should be considered highly speculative.

SECTION 9 – ADDITIONAL INFORMATION

9.1 Litigation

The Company is involved in ongoing litigation in the Supreme Court of New South Wales against four Defendants, namely Mr Ashley Howard, Periwinkle Investments Pty Ltd, Mr Harry Fung and HF Global Corporate Financial Solutions Pty Ltd. These proceedings relate to the misappropriation of share subscriber fees that were procured by the Company as part of its Initial Public Offering in 2013.

For further details, see Section 8.4(a) above.

9.2 Rights Attaching to the Shares

The rights, privileges and restrictions attaching to the Company's Shares are set out in Section 5.17 above.

9.3 Disclosure of Interests

The relevant interests of each of the Directors in the securities of the Company as at the date of this Prospectus are set out in the table below:

Name	**Shares**
Mr Joseph Chung	32,697,168
Mr John Gaffney	9,830,055
Mr Richard Hill	Nil

9.4 Interests of Directors

Other than as set out in this Prospectus, no Director holds, or has held within two (2) years preceding the lodgement of this Prospectus with ASIC, any interest in:

(a) the formation or promotion of the Company;

(b) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director:

(d) as an inducement to become, or to qualify as a Director; or

(e) for services provided in connection with:

(i) the formation or promotion of the Company; or

(ii) the Offer.

9.5 Director's Fees

At present, the Board of the Company is constituted by one Executive Director and two Non-Executive Directors. The current Executive Director, Mr Chung, is engaged by the Company pursuant to a Service Agreement, the terms of which are summarised in Section 7 of this Prospectus.

The Constitution of the Company provides that the Non-Executive Directors are entitled to remuneration as determined by the Company at a General Meeting to be apportioned among them in such manner as the Directors agree and, in default of agreement, equally. The aggregate maximum remuneration currently determined by the Company is $140,000.00 per annum. Additionally, Non-Executive Directors will be entitled to be reimbursed for properly incurred expenses.

As at the date of this Prospectus, the Board has agreed that Non-Executive Directors shall be paid a total fee of $75,000.00 per annum.

If a Non-Executive Director performs extra services which, in the opinion of the Directors, are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by the payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-Executive Directors.

9.6 Interests of Experts and Advisors

Other than as set out below or elsewhere in this Prospectus, no:

(a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or

(b) promoter of the Company;

holds, or has held within the two (2) years preceding lodgement of this Prospectus with ASIC, any interest in:

(c) the formation or promotion of the Company;

(d) any property acquired or proposed to be acquired by the Company in connection with:

(i) its formation or promotion; or

(ii) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

(e) the formation or promotion of the Company; or

(f) the Offer.

KS Black & Co has prepared the Investigating Accountant's Report as referred to herein and which forms part of this Prospectus. The Company estimates that it will pay KS Black & Co professional fees of $5,000.00 (excluding GST) for these services.

BurnVoir Corporate Financial Services Pty Ltd has acted as Adviser to the Company in respect of the Offer in accordance with the terms of a Mandate Letter dated 26 April 2016. The Company estimates that it will pay BurnVoir Corporate Financial Services Pty Ltd professional fees of $15,000.00 (excluding GST) for these services.

Norton White Lawyers has acted as the Australian solicitors to the Company in relation to the Offer. The Company estimates it will pay Norton White Lawyers $15,000.00 (excluding GST) for these services.

Boardroom Pty Ltd has agreed to provide share registry services to the Company on an ongoing basis in accordance with the terms of a Mandate Letter. The fees payable to Boardroom Pty Ltd vary from time to time depending on the services provided.

9.7 Consents

Other than as set out in this Prospectus, each of the parties referred to in this Section:

(a) does not make, or purport to make, any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by any of those parties;

(b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of the party; and

(c) did not authorise or cause the issue of all or any part of this Prospectus.

KS Black & Co has given written consent to being named as auditor to the Company in this Prospectus and to the inclusion by reference in this Prospectus of its Investigating Accountant's Report. KS Black & Co has not withdrawn consent prior to lodgement of this Prospectus with ASIC.

Reynard Australia Pty Ltd has given its written consent to the inclusion in this Prospectus of the Independent Technical Report at Appendix 1 and has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Boardroom Pty Ltd has given and, as at the date hereof, has not withdrawn, its written consent to be named as Share Registry in the form and context in which it is named. Boardroom Pty Ltd has had no involvement in the preparation of any part of the Prospectus other than being named as Share Registry to the Company. Boardroom Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

9.8 Expenses of the Offer

Item of Expenditure	**Estimated Cost ($)**
ASIC Fees	$2,380.00
Legal Fees	$15,000.00
Handling Fees	$25,000.00
ASX Fees	$7,620.00
Total	$50,000.00

9.9 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in Section 111AC of the Corporations Act) and, as such, is subject to regular reporting and disclosure obligations.

Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

Price sensitive information is publicly released through the ASX before it is disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants will also be managed through disclosure to the ASX. In addition, the Company posts this information on its website after the ASX confirms that an announcement has been made, with the aim of making the information readily accessible to the widest audience.

9.10 Electronic Prospectus

Pursuant to ASIC Regulatory Guide 107, ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus and electronic application form on the basis of a paper prospectus lodged with the ASIC, and the publication of notices referring to an electronic prospectus or electronic application form, subject to compliance with certain conditions.

Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both. Alternatively, you may obtain a copy of this Prospectus from the website of the Company at www.elsmoreresources.com.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

9.11 Financial Forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain.

Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

9.12 Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company and to facilitate distribution payments and corporate communications to you as a holder of equity securities in the Company and carry out administration.

The Company maintains the register of members of the Company through Boardroom Pty Ltd, an external service provider. Boardroom Pty Ltd is required to comply with the *Privacy Act 1988* (Cth) (and the National Privacy Principles contained therein) in performing these services. By law, the Company's register is required to contain certain personal information about you such as your name, address and number of Shares held. In addition, the Company collects personal information from members including contact details, bank accounts, membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform Shareholders of new initiatives concerning the Company.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

(a) when you agree to the disclosure;

(b) when used for the purposes for which it was collected;

(c) when disclosure is required or authorised by law;

(d) to "related bodies corporate" of the Company;

(e) to your broker; or

(f) to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and Boardroom Pty Ltd except in limited circumstances. If you wish to access, update or correct your personal information held by Boardroom Pty Ltd or by the Company, please contact our respective offices.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.
If you have any questions concerning how the Company handles your personal information, please contact the Company.

9.13 Consent to lodgement

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

(a) Consent of Mr Joseph Chung, Director and Chief Executive Officer

In accordance with Section 720 of the Corporations Act, Mr Joseph Chung, Director and Chief Executive Officer, consents to the lodgement of this Prospectus dated 15 June 2016 with ASIC.

Mr Chung reports that, for the purposes of Section 731 of the Corporations Act, the Directors have made all enquiries that were reasonable in the circumstances and have reasonable grounds to believe that any statements by the Company in this Prospectus are true and are not misleading or deceptive.

Mr Chung also confirms that in relation to any other statements made in this Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and have reasonable grounds to believe that the person(s) making the statement or statements were competent to make such statements, that those persons have given the consent required by Section 716(2) of the Act and have not withdrawn that consent before lodgement of this Prospectus with ASIC.

Signed on behalf of the Company by:

.....

Joseph Chung

Director and Chief Executive Officer

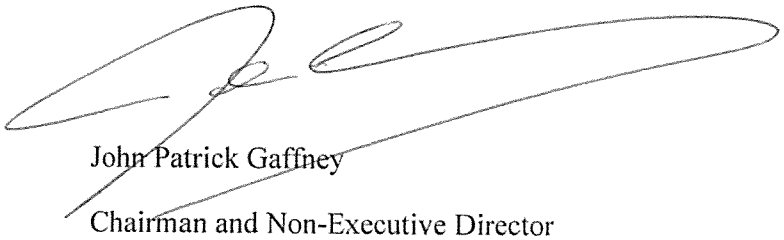
(b) Consent of Mr John Gaffney, Director and Chairman

In accordance with Section 720 of the Corporations Act, Mr John Gaffney, Director and Chairman, consents to the lodgement of this Prospectus dated 15 June 2016 with ASIC.

Mr Gaffney reports that, for the purposes of Section 731 of the Corporations Act, the Directors have made all enquiries that were reasonable in the circumstances and have reasonable grounds to believe that any statements by the Company in this Prospectus are true and are not misleading or deceptive.

Mr Gaffney also confirms that in relation to any other statements made in this Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and have reasonable grounds to believe that the person(s) making the statement or statements were competent to make such statements, that those persons have given the consent required by Section 716(2) of the Act and have not withdrawn that consent before lodgement of this Prospectus with ASIC.

Signed on behalf of the Company by:



John Patrick Gaffney

Chairman and Non-Executive Director

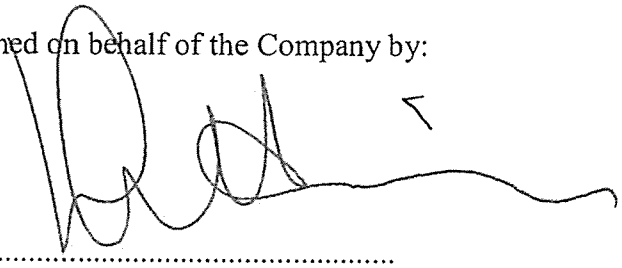
(c) Consent of Mr Richard Hill, Director

In accordance with Section 720 of the Corporations Act, Mr Richard Hill, Director, consents to the lodgement of this Prospectus dated 15 June 2016 with ASIC.

Mr Hill reports that, for the purposes of Section 731 of the Corporations Act, the Directors have made all enquiries that were reasonable in the circumstances and have reasonable grounds to believe that any statements by the Company in this Prospectus are true and are not misleading or deceptive.

Mr Hill also confirms that in relation to any other statements made in this Prospectus by persons other than the Directors, the Directors have made reasonable enquiries and have reasonable grounds to believe that the person(s) making the statement or statements were competent to make such statements, that those persons have given the consent required by Section 716(2) of the Act and have not withdrawn that consent before lodgement of this Prospectus with ASIC.

Signed on behalf of the Company by:



.....

Richard Langley Stewart Hill

Non-Executive Director

SECTION 10 - GLOSSARY OF DEFINED TERMS

Where the following terms are used in this Prospectus, they have the following meanings:

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Applicant means an applicant for Shares under this Prospectus who duly completes an Entitlement and Acceptance Form and pays the applicable Application Monies.

Application means an application for Shares (including Shortfall Shares under the Shortfall Facility) pursuant to the Offer and made on an Entitlement and Acceptance Form.

Application Monies means the Issue Price, multiplied by the number of Shares (including Shortfall Shares under the Shortfall Facility) for which an Applicant has applied.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 (also known as Australian Securities Exchange) or the financial market operated by it, as the context requires.

ASX Listing Rules means the official listing rules of the ASX.

Board means the board of Directors of the Company as constituted from time to time.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd CAN 008 504 532).

Closing Date means the closing date of the Offer as set out in the indicative timetable in the Investment Overview in Section 4 (subject to the Company reserving the right to extend the Closing Date or to close the Offer early.

Company means Elsmore Resources Ltd (ABN 36 145 701 033).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as set out in the Corporate Directory in Section 1 of this Prospectus.

Dollars or **$** means dollars in the lawful currency of Australia.

Eligible Shareholders has the meaning given in Section 5.3

Entitlement means the right to subscribe for New Shares, initially offered to Eligible Shareholders under the Offer based on the number of Shares held by that Shareholder on the Record Date. Every Entitlement gives the Eligible Shareholder, upon the payment of the Issue Price, the right to receive one New Share for every one Share held at the Record Date.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Prospectus.

Exposure Period means the period of seven (7) days after the date of lodgement of this Prospectus, which may be extended by ASIC by not more than seven (7) days pursuant to Section 727(3) of the Corporations Act.

Issue Price means the price payable on subscription for each New Share as set out in Section 5.1 of this Prospectus.

Listing Rules means the Listing Rules of ASX.

New Shares means Shares offered under this Prospectus, including Shortfall Shares under the Shortfall Facility.

Offer means the offer of New Shares, pursuant to this Prospectus.

Offer Period means the period commencing on the date of this Prospectus and ending on the Closing Date.

Official List means the official list of the ASX.

Official Quotation means official quotation by the ASX in accordance with the ASX Listing Rules.

Prospectus means this Prospectus dated 15 June 2016.

Record Date means the date and time at which Shareholders must hold Shares in order to qualify for the Entitlement under the Offer as set out in Section 4.5 of this Prospectus.

Section means a section of this Prospectus.

Share or **Shares** means fully paid ordinary shares in the Company.

Share Trading Policy means the Company's Share Trading Policy.

Shortfall Facility means the offer to Eligible Shareholders to subscribe for any Shortfall Shares in addition to their initially allocated Entitlement.

Shortfall Shares means such number of New Shares offered under the Offer for which valid Applications have not been received on the exercise of an Entitlement.

Shareholder means a holder of one or more Shares in the Company.

Share Registry means Boardroom Pty Ltd.

VWAP means volume weighted average price.

APPENDIX 1 – INDEPENDENT TECHNICAL REPORT

REYNARD AUSTRALIA PTY LTD

ABN 64 058 856 796

INDEPENDENT TECHNICAL ASSESSMENT OF EXPLORATION LICENCES EL7177, EL8272, EL8005, EL8178, EL8181, EL8135, MLA471 and ML881 TINGHA-ELSMORE AREA, NSW

on behalf of

ELSMORE RESOURCES LIMITED

19 May 2016

by

P.B.Kimber
Reynard Australia Pty Ltd

to comply with the

Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Experts Reports (the Valmin Code)

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1. INTRODUCTION

1.1. Terms of Reference

Reynard Australia Pty Ltd ("Reynard") has been commissioned by Elsmore Resources Ltd ("ERL") to provide an independent technical report on six exploration licenses (EL8272 and EL7177,EL8005, EL8135, EL8181 and EL8178) in the Tingha tinfield of northern NSW. ERL has acquired 7177 from Malachite Resources Limited ("Malachite"), holds EL8005 and EL8135 in its own right, and has acquired EL8178 from Sorolao Developments Pty Ltd EL8181 from Auramatrix Pty Ltd. EL8272 is held by Venqua Investments Pty Ltd and is subject to an agreement with Elsmore Resources ML881 is currently leased from the holder (D. Rynn) through Auramatrix Pty Ltd. MLA471 is held by Elsmore Resources Ltd.

This report has been prepared to the standard of and is considered by Reynard to be a Technical Assessment Report under the guidelines of the VALMIN Code. The VALMIN Code is the code adopted by the Australasian Institute of Mining and Metallurgy and the standard is binding on AusIMM members. The VALMIN Code incorporates the JORC Code for the reporting of Mineral Resources and Ore Reserves.

This report is not a valuation report and does not express an opinion as to the value of mineral assets. The report does not provide any comment on the fairness and reasonableness of any transactions related to tenement acquisition.

While the author of this report is familiar with the ground dealt with in this report, not all of the sites discussed have been subject to confirmatory inspections.

The legal status of the tenure has not been independently verified by Reynard. The report is prepared on the assumption that the tenements are, or will prove to be legally accessible for valuation and development.

1.2. Qualifications and Experience

Reynard Australia Pty Ltd is an independent consulting company specialising in alluvial and hard rock tin, tantalum and gold projects with experience in Australia, Indonesia and Malaysia. Included amongst Reynard's clients are several of the world's major and medium sized tin producers as well as many smaller produces and explorers.

The author of this report is Mr Phillip Kimber, who is a professional geologist with 34 years industry and consulting experience in alluvial tin and tantalite, gold and sapphires as well as hard rock gold, tin, gypsum and other minerals. This experience has included exploration, mine geology and mine management. Mr Kimber is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Kimber has the appropriate relevant qualifications to be considered an "Expert" under the definitions of the VALMIN Code.

1.3. Warranties

Elsmore has represented to Reynard that full disclosure has been made of all material information, and that, to the best of its knowledge and understanding, such information is complete, accurate and true.

1.4. Statement of Competence

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Phillip Kimber), who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Kimber is an independent consultant geologist and has sufficient experience which is 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'.

1.5. Indemnities

As recommended by the VALMIN Code, ERL has agreed to provide Reynard with an indemnity under which Reynard is to compensated for any liability and/or any additional work or expenditure resulting from any additional work required:

- Which results from Reynard's reliance on information provided by ERL or to ERL not providing material information; or
- Which relates to any consequential extension workload through queries, questions or public hearings arising from this report.

1.6. Consents

Consent for release of this report is given by way of the Competent Persons Consent Form to be found in Appendix 6.

1.7. Statement of Reynard's Independence

I declare that:-

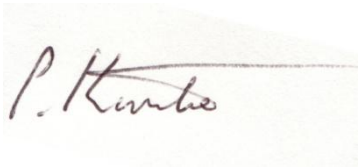
(i) I am neither a director nor an employee of Elsmore Resources Limited and do not have any significant financial interest, direct or indirect, in Elsmore Resources Limited;

(ii) the partners or directors of Reynard Australia Pty Ltd are neither the directors nor employees of Elsmore Resources Limited and they do not have any interest, direct or indirect, in Elsmore Resources Limited;

(iii) Elsmore Resources Limited does not have any significant financial interest, direct or indirect, in Reynard Australia Pty Ltd;

(iv) I have no actual or potential conflict of interest with Elsmore Resources Limited;

Phillip Bruce Kimber



Director/Secretary
Reynard Australia Pty Ltd

19 May 2016

1.8. DISCLAIMER

The opinions expressed in this Report are based on information supplied by Elsmore Resources Limited ("ERL"), information available on open file through the Department of Investment and Infrastructure and data published by the Geological Survey of NSW. The opinions in this report are provided in response to a specific request from ERL to do so. Reynard has exercised all due care in reviewing the information. Whilst Reynard has compared key supplied data with expected values, the accuracy of the results and conclusions from the review are entirely reliant on the accuracy and completeness of the available data. Reynard does not accept responsibility for any errors or omissions in the supplied information and does not accept any consequential liability arising from commercial decisions or actions resulting from them.

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2. PROJECT DESCRIPTION

The project consists of 6 granted exploration licences, one Mining Lease application and one mining lease centred about 25 km South East of Inverell in the New England district of NSW. These tenements are prospective for alluvial tin, sapphires and diamonds from both recent and deep lead deposits, and for hard rock tin deposits.

ERL propose to explore this group of tenements with the aim of establishing sufficient resources to begin mining as soon as possible with the aim that revenue from mining will be used to fund further exploration within the tenement group thereby increasing the Company's resource base in the area. Initial exploration will concentrate on alluvial tin and sapphires. Other tenements and projects may be added over time as additional ground becomes available.

An alluvial treatment plant has been installed on ML881 by Auramatrix Pty Ltd to treat sapphires from the Braemar Sapphire Deposit. This plant will be used by ERL under agreement to produce revenue as well as being used to process bulk samples from elsewhere in the tenement group. It is suitable for both alluvial tin and sapphires with minimal modification.

2.1. Location

The project tenements are centred about 25 km South East of Inverell in the New England district of NSW and is prospective for alluvial tin, sapphires and diamonds from both recent and deep lead deposits, and for hard rock tin deposits. Figure 1 below shows the project location within NSW.

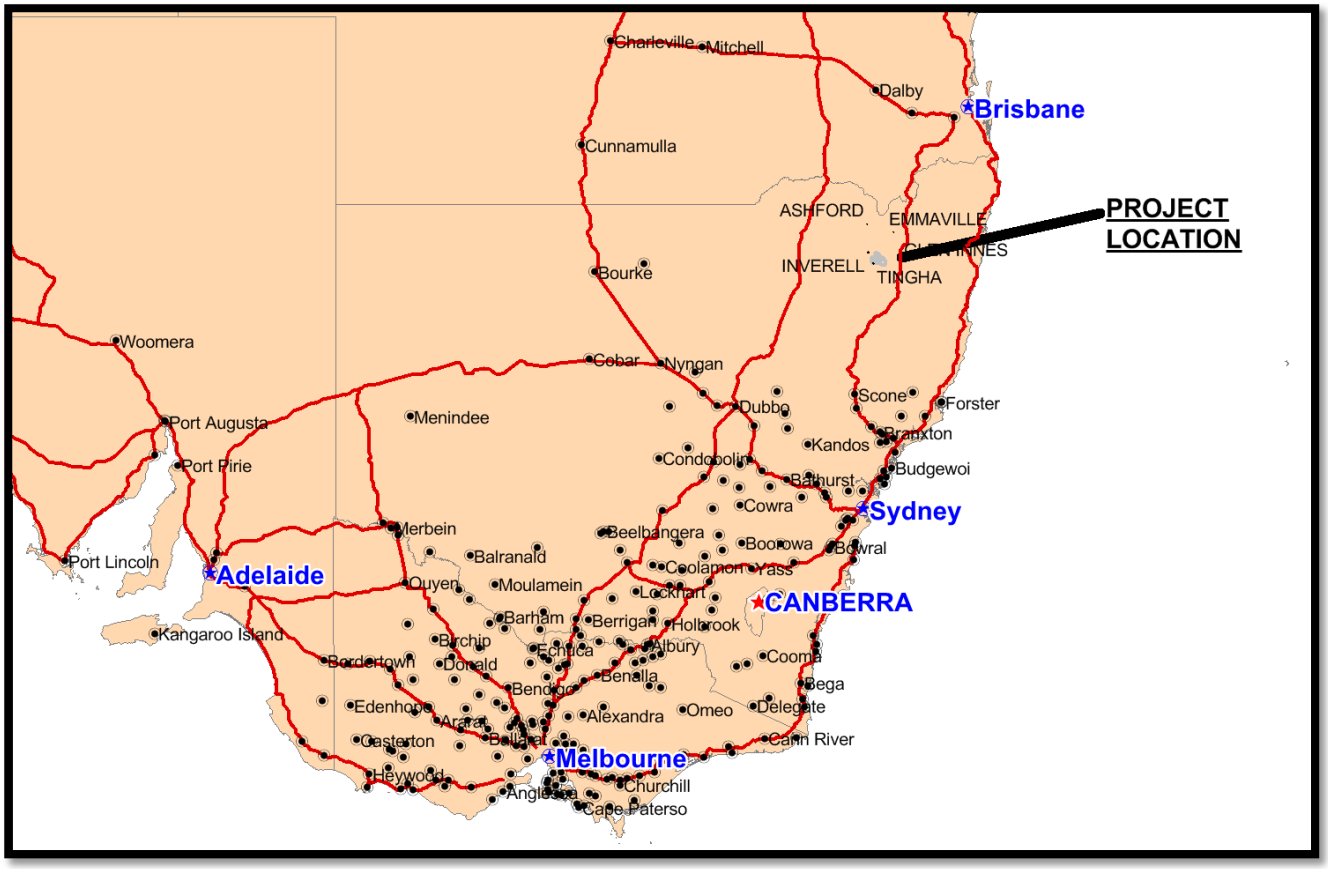

Figure 1: Project Location within NSW

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Access around the project tenements is generally very good, with sealed highways and local roads as well as all weather unsealed roads providing access to most areas. Farm and forestry tracks provide access to the remainder.

The area lies in the North West Slopes and Plains physiographic region, on the northwestern side of the New England plateau. Topography is undulating to hilly, with slopes generally less than 18^0. The main vegetation type is dry sclerophyll woodland. The area is heavily disturbed from previous mining, grazing and timber practices, and most of the area has been cleared for farming and grazing.

The region has a dry temperate climate, with annual average rainfall recorded at the nearest weather station (Inverell) of about 807mm. The wettest month is January (average rainfall 100mm), while the driest is April (average rainfall 40.4mm).

2.2. Tenements

Elsmore Resources Ltd hold or have the right to purchase 6 exploration licences in the Inverell - Elsmore - Tingha area as well as the option to take over the sub-lease of one mining lease. The tenements are listed in table 1 below and shown by Figure 2;

Table 1: Tenements

Number	Holder	Area Sq Km	Status	Groups (see Appendix 5
EL8272	Venqua Investments Pty Ltd	23.4	Granted 2.06.2014	1 and 6
EL7177	Elsmore Resources Ltd	35.2	Granted, renewal application submitted, transferred to ERL	1 and 6
EL8005	Elsmore Resources Ltd	38.6	Granted 31.10.12	1
EL8178	Sorolao Developments Pty Ltd	124.5	Granted 17.10.13	1 and 6
EL8181	Auramatrix Pty Ltd	19.5	Granted 17.10.13	6
EL8135	Elsmore Resources Ltd	2.1	Granted 8.07.13	1 and 6
MLA471	Elsmore Resources Ltd	31 ha	Application	1 and 6
ML881	RYNNE, David Colin	17.4 ha	Sublease agreement with Auramatrix and subsequent agreement with ERL. Renewal sought.	6

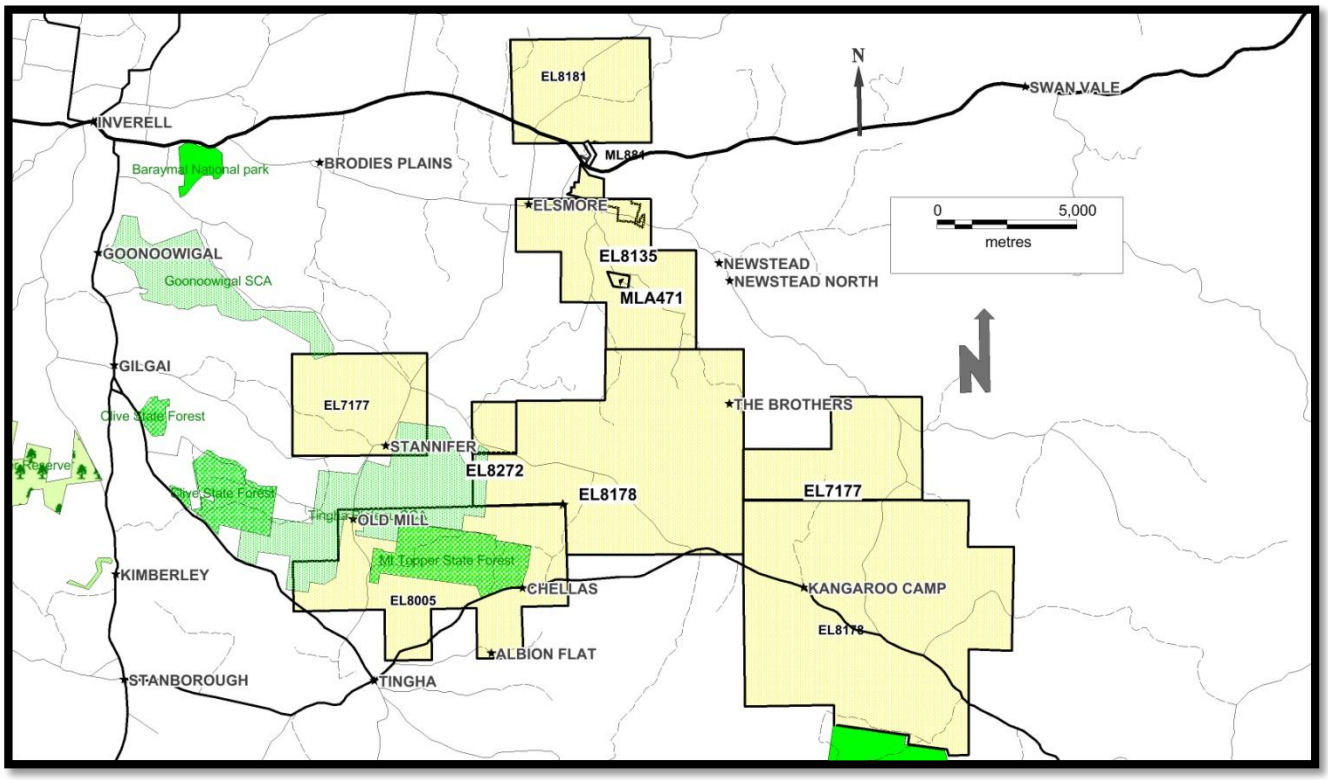

Figure 2: Exploration Licences included in the Project Area.

2.3. Geology

The Project tenements are on the western side of the Wandilla-Tablelands terrane in the Central Block of the southern New England Fold Belt (NEFB). The region is extensively mineralised with commodities including gold, silver, tin, wolframite, base metals, diamonds and sapphires.

The oldest rocks in the project area are possibly low-grade metamorphosed and variably deformed, lithic wacke, paraconglomerate, siltstone, mudstone, chert, jasper and minor basalt of the Early Carboniferous Sandon beds. These are unconformably overlain by flat-lying rhyodacitic ignimbrite flows and volcaniclastic rocks of the Late Permian Wandsworth Volcanic Group. Both of these stratigraphic units are intruded by medium- to coarse-grained, porphyritic to seriate-textured, biotite leucogranite and leucomonzogranite plutons of the Early Triassic Gilgai Granite and Elsmore Granite. These intrusions belong to the Moonbi Plutonic Supersuite and are associated with greisen-hosted tin, tungsten, base metal, molybdenum, bismuth and silver mineralisation in the region.

Tertiary sediments and basaltic volcanic rocks are widespread in the project area. These rocks range in age from Eocene to Early Miocene. Sandstone, conglomerate, siltstone and mudstone of fluviatile origin are mainly preserved beneath the Tertiary basalts but are also locally interlayered with some basalt flows. The Tertiary basalts consist of numerous flows of generally 5-20m thickness and form two distinct associations, that is the undersaturated alkali basalt association and the saturated tholeiitic basalt association. An early episode of basaltic volcaniclastic eruptions in the Tertiary is purportedly the primary source of sapphires that now comprise rich placer deposits within deep lead sediments preserved beneath basalt flows in the region. Tertiary outwash from the weathering of elevated tin greisen systems hosted in the Gilgai Granite and Elsmore Granite has also produced rich tin placer deposits in deep lead and colluvial sediments beneath and surrounding basalt flows in the

Tingha-Stannifer, Elsmore and Newstead areas. Tin production from the alluvial tin fields during the late nineteenth – early twentieth century's apparently exceeded 70,000 tonnes of tin concentrate.

Deep weathering profiles containing bauxitic laterite, ferruginous laterite, silcrete and kaolin deposits in the region were apparently developed prior to and contemporaneously with the extrusion of the Tertiary basalt flows.

Quaternary sediments, consisting of gravel, sand, silt and clay, occur in alluvial, river flood plain, colluvial and in-situ regolith settings in the Macintyre River drainage basin. These sediments contain relatively minor placer tin, sapphire and gold deposits.
(Modified after Brown & Stroud 1997)

Figure 3 shows the geology of the licences and immediate surrounds. A more complete description of each geological unit can be found in Appendix 5. Tin deposits are associated with the Tingha Adamellite (Rutg), Gilgai Granite (Rliu) and Elsmore Granite (Rlfu), with sapphires derived from specific layers within the tertiary volcanics (Tb, Tv). Alluvial mineralisation could be found in the Quaternary Alluvium (Qa) or Tertiary Sediments (Tx).

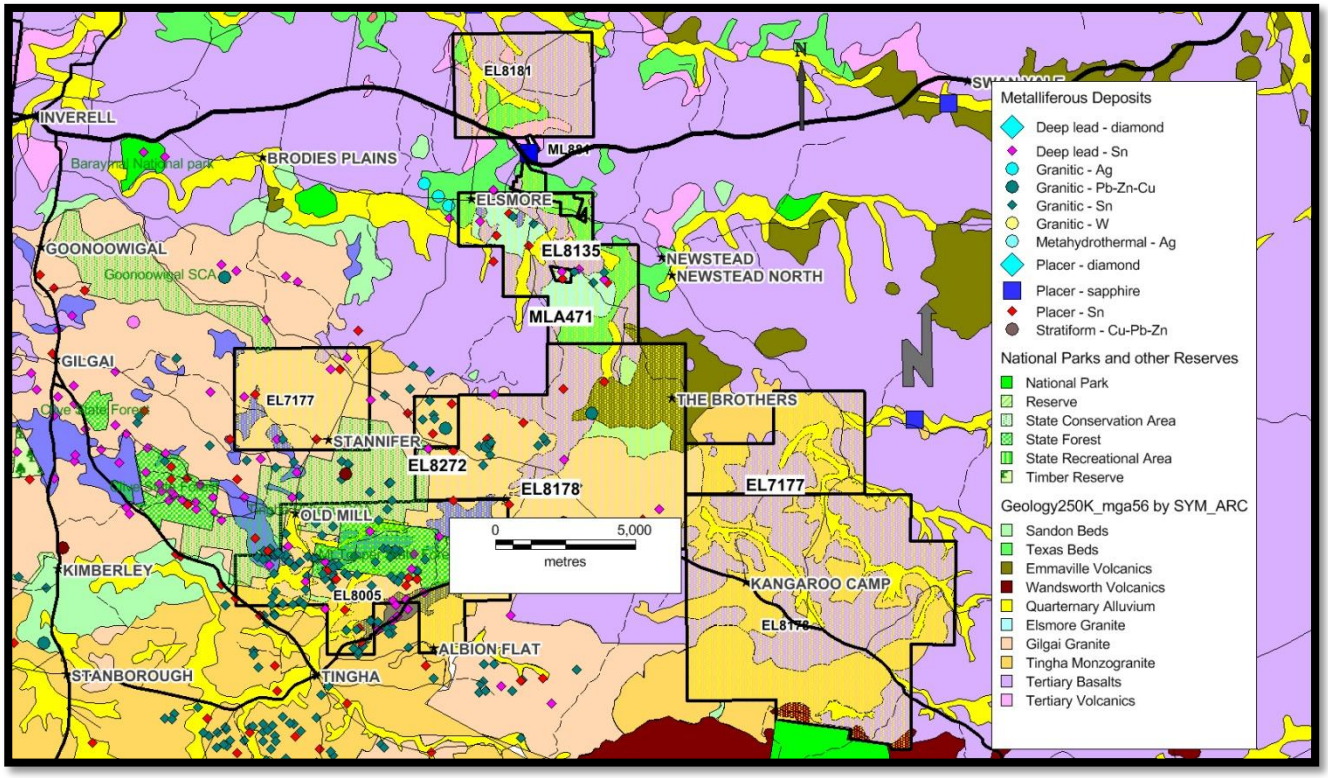

Figure 3: Geology of the Elsmore Exploration Licences and Surrounds.

3. MINING HISTORY

Cassiterite was first discovered in the New England region at Elsmore in 1871. The tin rush which immediately followed saw immense areas being mined by hand throughout the Elsmore-Tingha-Copeton areas. Lode tin deposits were initially ignored until the richest and most easily worked alluvial deposits had been depleted. By 1891 a total of 28,793 tonnes of tin

concentrate had been produced. The yield then dropping significantly until 1900 when dredging commenced. Widespread dredging produced an average of 1,000 tonnes of cassiterite per annum until 1913, when a gradual decline took place. A resurgence in mining activity during the mid 1960's and 1970's was primarily focused on dredging and open cutting. This most recent activity produced several hundred tonnes of concentrate per annum, well below production levels in the heyday of the field.

Lode tin mining has contributed only a very small proportion of the overall tin production for the region. Lode mining has persisted throughout the history of the field, the largest producers being responsible for a little more than 100 tonnes. Most tin lodes were only worked to depths of 2-10 m, with few exceeding 30 m. The lodes were generally less than 1 m wide, and ranged in strike extent from a few metres to several hundred metres.

Diamonds were discovered in 1875 in the Copeton area where they were recovered in association with alluvial cassiterite in Copes Creek and tributaries. Mining methods were adapted to specifically recover diamonds, and mining extended into Quart Pot Creek, Maids Creek, Two Mile Creek, and numerous small tributaries. In 1883 diamonds were discovered with cassiterite in the deep leads at Mount Ross, Collas Hill, and Ryders claim, and intermittent mining of these prevailed until 1922. During its heyday, this area was Australia's most productive diamond field, producing more than 200,000 carats. Subsequent production has been sporadic and very limited, although exploration for major economic deposits, and primary host rocks has persisted.

Sapphire was first recorded in the Inverell area by Clarke (1854) where it was found in association with alluvial cassiterite. The first commercial mining of sapphires was in 1919 on Frazers Creek, and this rapidly expanded to other Holocene alluvial deposits on Horse Gully, Mary Ann Creek, Reddestone Creek, and Copes Creek. Mining slumped between 1930 and 1958. Large scale production commenced in the early 1960's due to the effects of improved marketing, better prices, and increased demand. Sapphire mining reached peak activity and production in the 1970's and early 1980's, after which strong overseas competition and a resultant drop in prices forced the closure of many Australian producers. Recent improvements in the Sapphire price has seen a resurgence in interest within the Inverell 1:100,000 sheet area.

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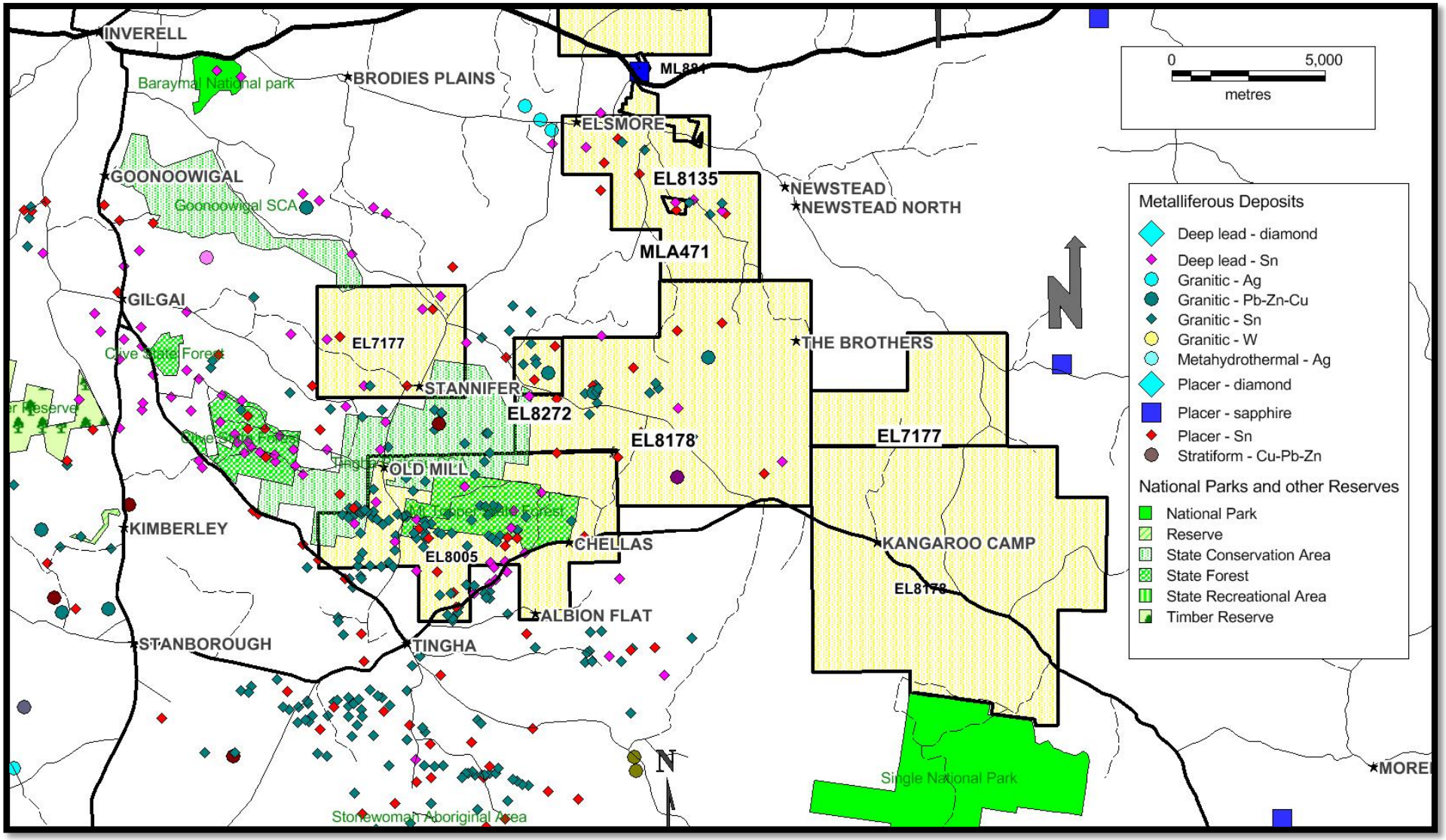

Figure 4: Tin, Sapphire and Diamond deposits in the Inverell District.

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4. EL8272

EL8272 covers 5 historic deep lead tin deposits, 7 placer tin deposits and 9 granitic tin vein type deposits as listed in Appendix 1.

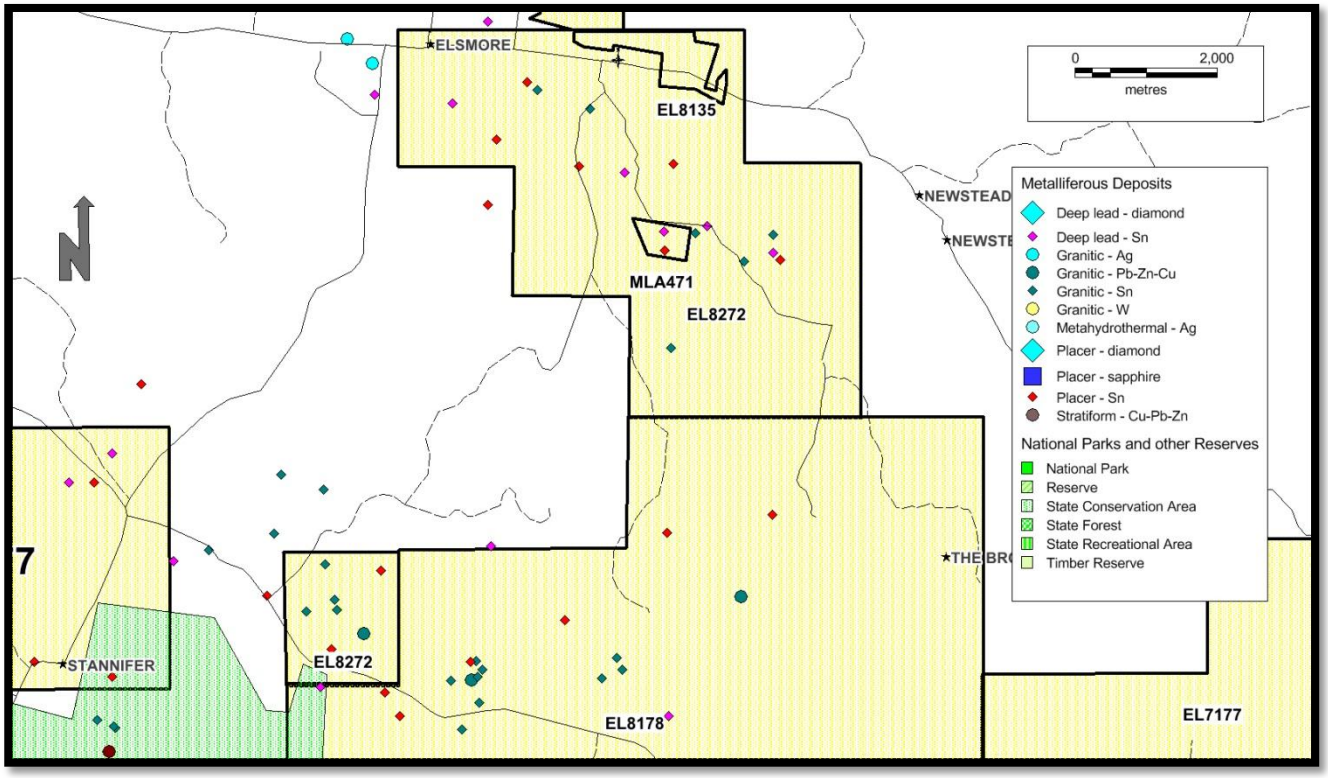

Figure 5: EL8272 historic mineral deposits.

4.1. Exploration Carried Out (Modified after Donnelly 2010).

Malachite Resources carried out a significant amount of exploration in the area between 2004 and 2012. This work has included;

- Geological mapping
- Rock Chip sampling
- Stream Sediment Sampling
- Reverse Circulation Drilling
- Diamond Drilling
- Trenching
- Auger Drilling
- Air Core Drilling
- Excavator pitting and bulk sampling.
- Magnetometer surveys.

The initial exploration emphasis was on hard rock resources and a considerable amount of effort was put into examining vein type mineralisation around Elsmore Hill and Sheep Station Hill as well as a number of smaller prospects. While hard rock tin mineralisation appears wide spread, none of the areas examined so far have been of sufficient grade or volume to be potentially mineable.

The emphasis shifted to alluvial/colluvial tin mineralisation in 2008 with recognition of the potential of the Karaula Alluvials, Directors Cut, Brads Bluff and similar mineralisation in the Bruces Hill area. Of the exploration techniques listed above, the excavator pitting used with bulk sampling has proved the most effective in outlining a resource. The use of auger drilling and air core drilling, while not directly comparable with the bulk sampling, are good indicators of prospective ground.

4.2. Resources

Using the Malachite data, a moderate sized combined Indicated and Inferred alluvial resource of 750 tonnes of cassiterite contained in about 1,000,000 BCM of alluvium (Table 1) has been identified in the Karaula Alluvials/Brads Bluff area of EL8272 *(Kimber 2012)*. Only the "bulk samples" passed through the cone concentrator are considered in calculating the Indicated Resources. The grades represented by these samples represent the recoverable cassiterite using a conventional wet gravity treatment process. Stochiometrically, cassiterite (SnO2) contains 78.6% Sn. The resource is present as a relatively thin veneer of alluvial cover, with samples averaging 0.7 metres in thickness. Volumes are calculated using a polygonal “area of influence” methodology for each sample using a lower cutoff of 0.25 kg SnO_2/LCM. The Inferred Resources are calculated by outlining the ground confirmed as mineralised from the auger and air core drilling and assuming a similar thickness and tin grade as the averages of the Indicated Resources. Additional infill "bulk" sampling would be necessary to upgrade both the Indicated and Inferred Resources listed to Measured Resources. The alluvials are partially cemented in places.

In addition to the bulk sampling, Malachite Resources carried out auger and air core drilling of the alluvials. These samples are considered less reliable than the bulk samples as they represent the total contained tin content of the sample with no consideration as to tin recovery and are not directly comparable with the bulk samples.

Sapphires are noted in a number of samples from sampling in the Karaula Lead area and are common elsewhere in the field. Likewise diamonds were historically produced in conjunction with alluvial tin mining in the Tingha area, particularly in the adjoining Copeton area in the west of the Tingha tinfield.

Table 2: Resource Summary

	Volume LCM at a Expansion Factor of 1.3	SnO2 tonnes	SnO2 kg/LCM
INDICATED RESOURCES	**315000***	**230***	**0.74**
INFERRED RESOURCES	**700,000***	**520***	**0.75**
*** Figures rounded to reflect the degree of accuracy of the resources.**			

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4.3. Exploration Potential

Placer Deposits;

The target areas with the greatest apparent potential include;

- the Karaula Alluvials: Extensions of the known resources. Numerous areas identified as mineralised from Malachite's aircore and auger drilling.
- Sheep Station Hill South: Alluvium and colluvium derived from steeply dipping quartz veins and greisenous areas. Numerous pits from early prospecting.
- Bruces Hill East, Kings Creek Alluvials, Macintyre River Alluvials: Malachite's air core and auger drilling point *(Donnelly 2010)*to possible higher grade alluvial mineralisation in these areas, supported by the historical descriptions of the areas *(GSNSW 1997)*.
- Chance Lead: Sampling by Malachite has identified relatively low grade alluvium *(Donnelly 2010)*.
- Other potentially mineralised drainages shown in red cross-hatch in figures 5 and 6. Principally these will be the Quaternary Alluvium (Qa) and Tertiary Sediments (Tx) shown on the geological map (Figure 3). These present as alluvium associated with current drainages, or as perched alluvium which may be some distance from the current drainage centre.

Deep Lead Deposits

The deep lead targets are spatially close to the placer targets, with the Karaula Deep Lead, Penberthy Bore, Wheal Edith and Newstead Deep Lead close to the established resources being of particular interest as they may contribute to expanding this resource sufficiently to allow mine planning to commence.

The Richards Lead is within the smaller western block of EL8272 and appears smaller by comparison but may warrant testing when equipment and personnel are in the area.

The deep leads represent buried alluvial channels and are often capped by Tertiary Volcanics. Several different levels of deep lead alluvium may be present, sometimes interspersed with basaltic flows.

Granitic Tin Vein and Greisen Deposits.

The hard rock tin deposits in the area are generally small with highly variable mineralisation. Historically individual deposits have yielded less much than 100 tonnes of tin each although some are recorded as very high grade (1 - 5% Sn). Exploration should concentrate on assessing the alluvial potential of the area initially, with the known areas of hard rock mineralisation viewed as possible targets for shallow colluvial and alluvial mineralisation in the areas surrounding them, particularly if the areally more extensive greisen deposits are present.

From this point of view, the area overlying the Sheep Station Hill and Sheep Station Hill South vein and greisen mineralisation is of particular interest for shallow colluvial mineralisation.

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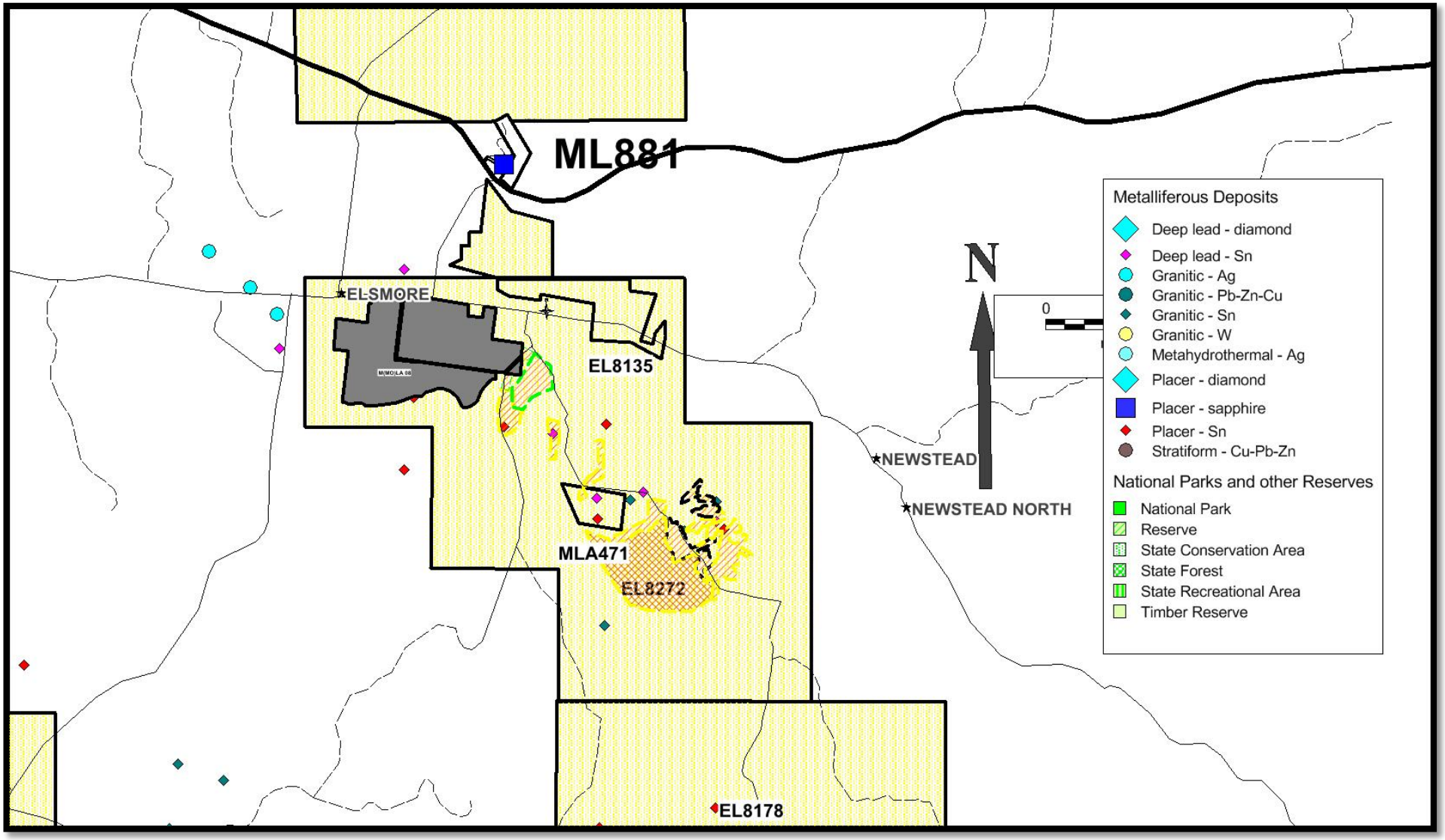

Figure 6: EL8272, block 1. Resource polygons are indicated by red outlines. Prospective ground is shown as red hatch.

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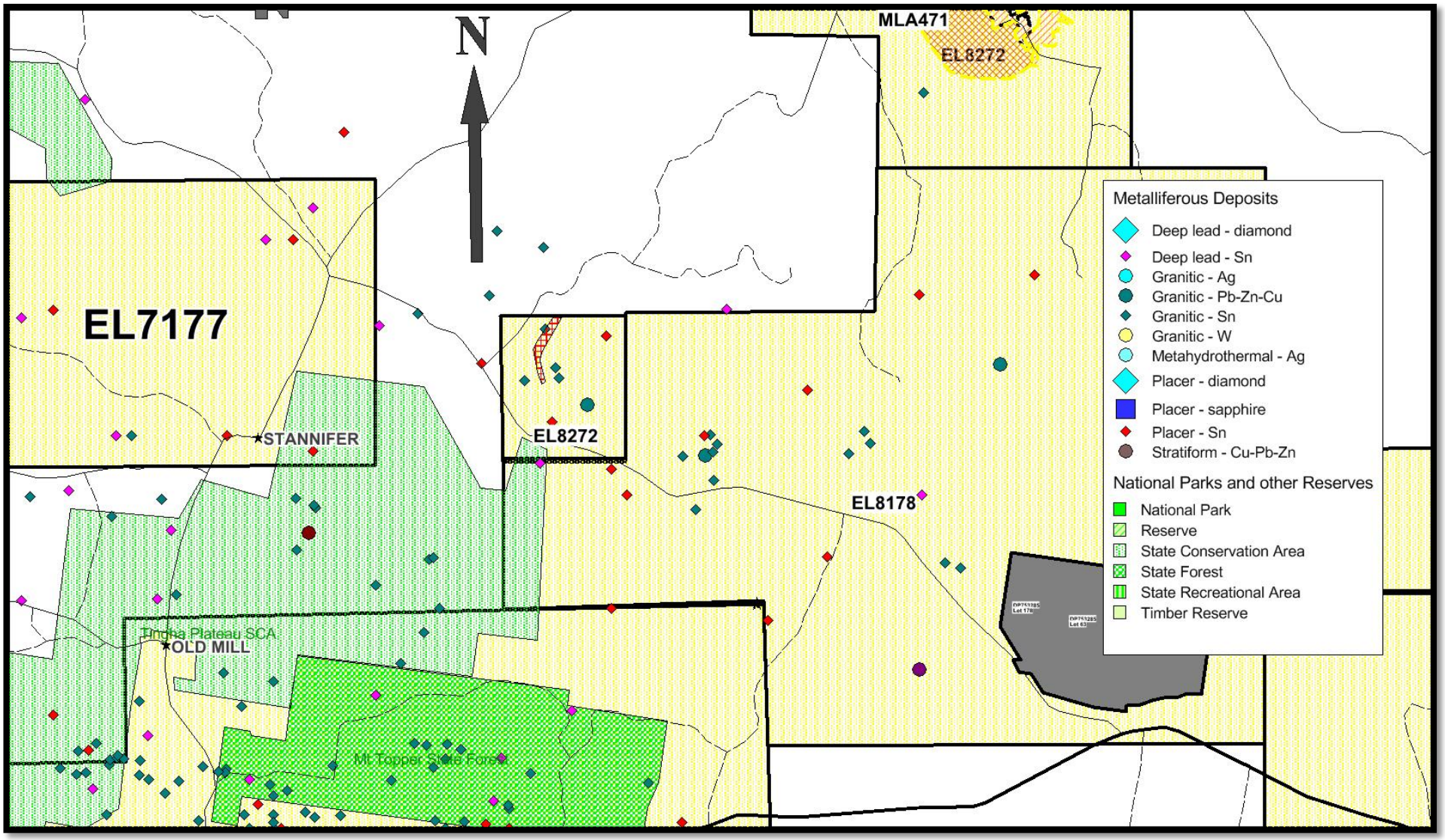

Figure 7: EL8272 block 2 showing the known deposits. Prospective ground is shown as red hatch.

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5. MLA 471

MLA 471 contains an alluvial tin and sapphire resource with potential to provide a short term cash flow for Elsmore Resources. A pre-feasibility study was completed in June 2015 which considered the proposal to mine initially about 84,000 cubic metres of sapphire and cassiterite bearing alluvium from the Karaula lead to produce an estimated 0.97 million carats of sapphire and 91 tonnes of cassiterite over a period of 2 years.

Ongoing exploration is expected to increase this resource and extend the mine life by 6 to 12 months within MLA471 and by a further number of years from surrounding ground within EL8135 and EL8272. At current values for ROM sapphires of about AUD600/oz and tin at about AUD19,000/tonne (Sn metal) this project has the potential to produce in excess of AUD5M in mainly export income from MLA471. The project has the full support of the landholder, although a final agreement is yet to be signed.

EL 8135 and the surrounding EL 8092 cover the historic Karaula alluvial tin deposit. Sapphires were noted during sampling by Malachite Resources Ltd in the period from 2004 to 2012 without any assessment of their grade. More recent work by Elsmore Resources Ltd have demonstrated that potentially mineable sapphire grades exist, supplementing the tin resource. Both minerals are recoverable by the same gravity process, with only final sorting differing.

The project licenses are held by Elsmore Resources Limited or its subsidiaries who have placed MLA471 over the project area. This application will fall entirely within the property "Penrose" owned by Mr. John Murray. The project has the full support of the landholder, although a final agreement is yet to be signed.

5.1. Mineral Resource Estimates

Between 2004 and 2012, Malachite Resources Limited conducted a comprehensive program of exploration and processing testwork to evaluate the viability of alluvial tin deposits in the Inverell District of northern NSW implementing a program of exploration and evaluation of the Karaula Lead, Directors Cut, Glassy Bar and Brads Bluff prospects undertaking mapping, rock chip sampling, auger, air-core and diamond drilling, bulk sampling of excavated pits, processing of bulk samples to produce heavy mineral concentrates, and mineralogical and metallurgical studies

Only the "bulk samples" passed through the cone concentrator are considered in calculating the Indicated Resources. The grades represented by these samples represent the recoverable cassiterite using a conventional wet gravity treatment process. Resources are expressed as kilograms of cassiterite (SnO2) per loose cubic metre of alluvial material. Stochiometrically, cassiterite (SnO2) contains 78.6% Sn. The resource represents a relatively thin veneer of alluvial cover, with samples averaging 0.7 metres in thickness. Volumes are calculated using a polygonal “area of influence” methodology for each sample using a lower cutoff of 0.25 kg SnO_2 /LCM. The alluvials are partially cemented in places.

In addition to the bulk sampling, Malachite Resources carried out auger and air core drilling of the alluvials. These samples are considered less reliable than the bulk samples as they represent the total contained tin content of the sample and are not directly comparable with the bulk samples. The Inferred Resources are calculated by outlining the ground confirmed as mineralised from the auger and air core drilling and assuming a similar thickness and tin grade as the averages of the Indicated Resources.

Sapphires are noted in a number of samples from sampling in the Karaula Lead area and are common elsewhere in the field. Likewise diamonds were historically produced in conjunction

with alluvial tin mining in the Tingha area and particularly in the adjoining Copeton area in the west of the Tingha tinfield.

Table 2 identifies that part of the overall Resource set out in the "Statement of Mineral Resources, Larger New England Tin Project, NSW", prepared for ELSMORE RESOURCES LTD to comply with Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code): 2004 Edition, prepared by Phillip B Kimber 3rd August 2012 (Kimber 2012) that falls within EL8135.

5.2. Additional Material Identified since the Resource Statements.

In June 2015 sampling was carried out in ground identified as having sapphire potential in the North-Eastern corner of EL8135 within the ground covered by MLA471. Three bulk samples totalling 30 cubic metres were taken and processed through the Company's alluvial plant on the nearby ML881 to assess the sapphire content. In order to provide sufficient volume to process efficiently the samples were combined. The samples contained a total of 202 grams of +3mm sapphires as well as a quantity of cassiterite and smaller sapphires.

The area of influence represented by these samples represents an additional estimate of 29,000 cubic metres at a grade of 6.76 grams (33.8 carats) of sapphire/LCM. This grade will increase with the finer sapphires added in, plus an additional tin content. These additional resources are included in Table 2 as Inferred Resources.

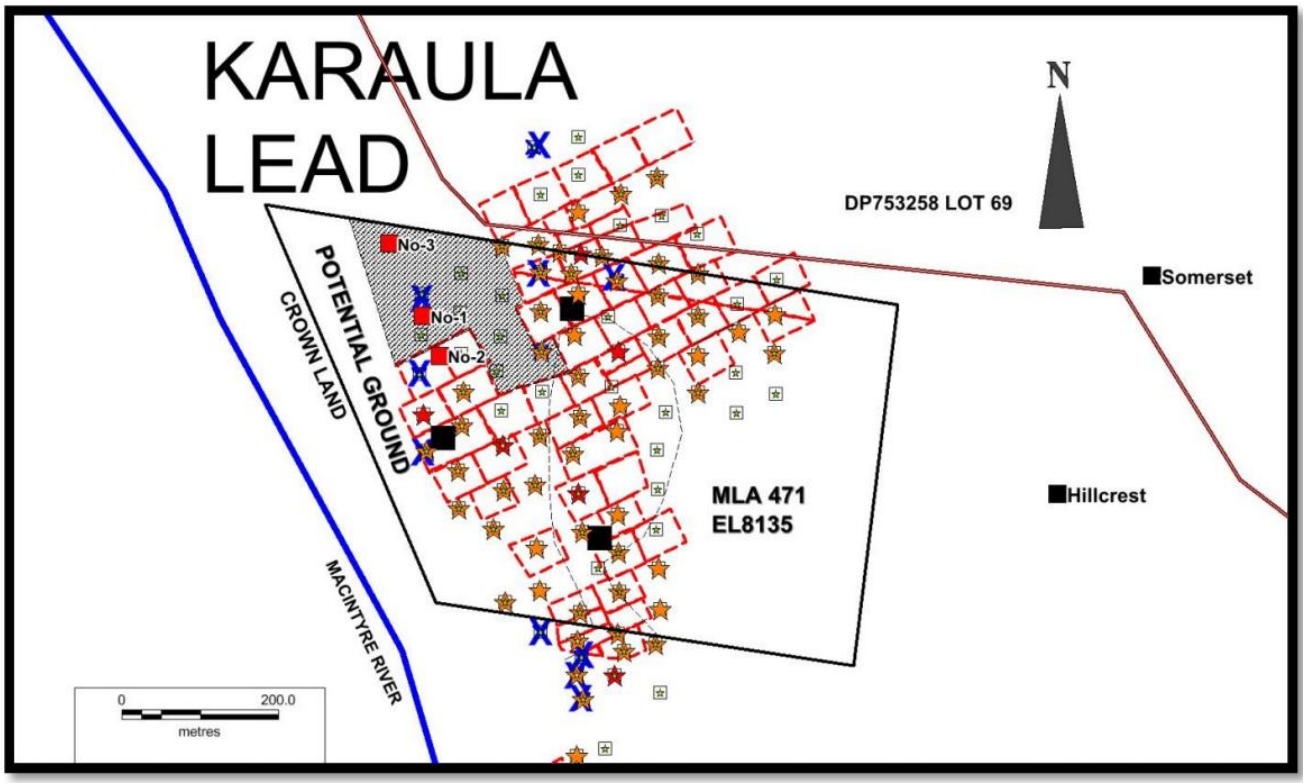

Figure 8: Resource blocks within MLA471. The grey stipple shows the additional sapphire resources found in 2015.

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Table 3: Tin Resources Within MLA 471

Resource Block	Volume BCM	Volume LCM at a Expansion Factor of 1.3	SnO2 kg	SnO2 kg/LCM	Overburden LCM
INDICATED RESOURCES					
Karaula Lead	55000	72000	78000	1.1	18000
INFERRED RESOURCES					
Karaula Lead	22300	29000	31000	1.1	0
* Figures rounded to reflect the degree of accuracy of the resources.					

Table 4: Sapphire Resources Within MLA 471

Resource Block	Volume BCM	Volume LCM at a Expansion Factor of 1.3	Grams Sapphire	Sapphire grams/LCM	Overburden LCM
INFERRED RESOURCES					
Karaula Lead	22300	29000	196000	6.8	0
* Figures rounded to reflect the degree of accuracy of the resources.					

5.3. Mining methods

The alluvium is generally shallow, less than 2 metres in depth with a covering of topsoil and in some cases, overburden. Topsoil ranges from nil to 0.3 metres in depth. The mineral bearing material is clayey in places, particularly where derived from basalts. Mining would be conducted using a 30 tonne hydraulic excavator and 8 cubic metre capacity tip truck.

5.4. Recovery Methods

An existing alluvial treatment plant is currently located on ML881 about 7km further North will be relocated to MLA471 when it is approved. The plant consists of a feed bin, trommel and jig and has a capacity of 30-40 cubic metres per hour.

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Figure 9: General View of the Processing Plant

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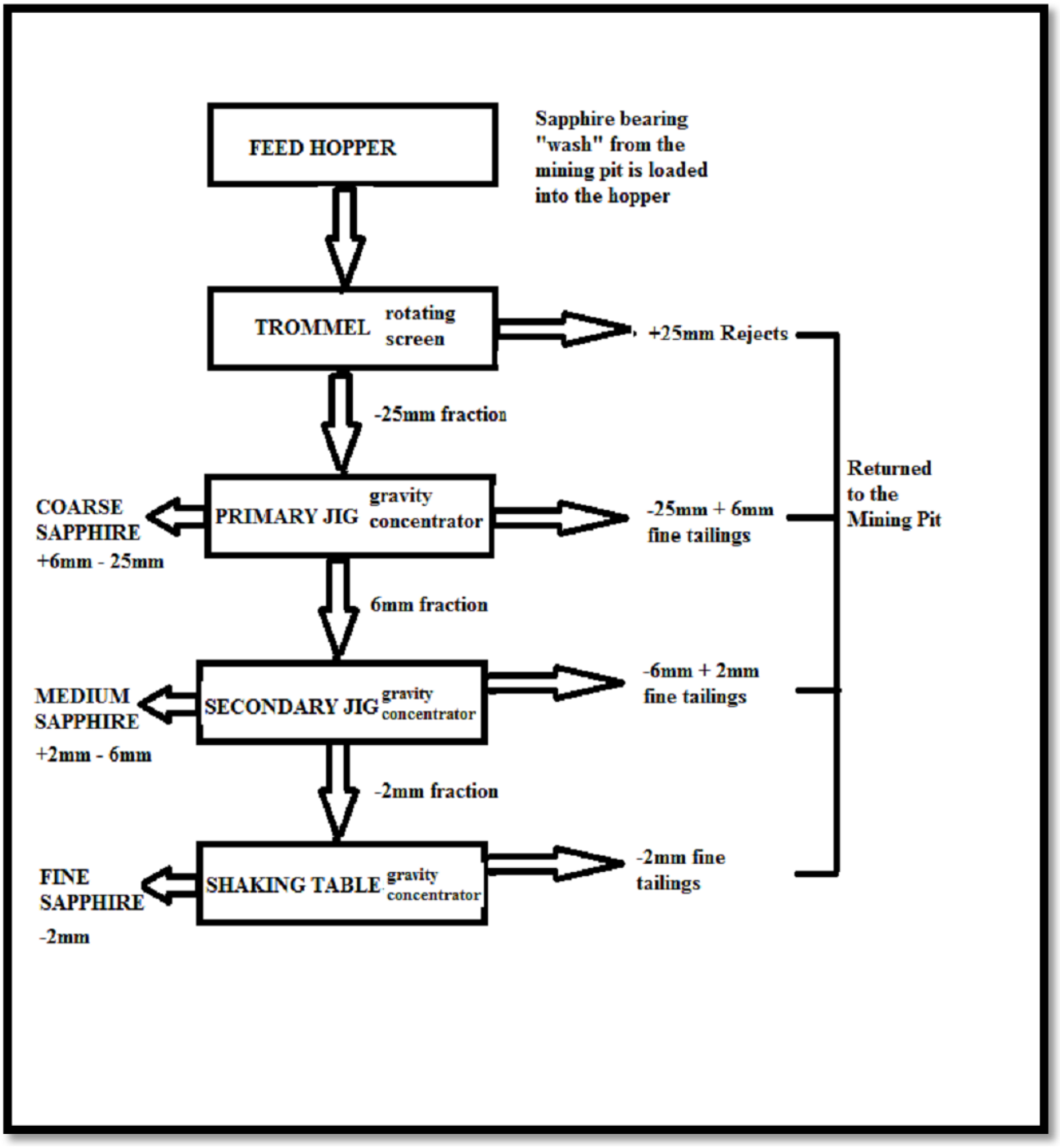

Figure 10: Proposed Plant Circuit

5.5. Market studies and contracts

Tin value forecast

Tin prices have varied between USD5,000 and USD33,000 per tonne over the last 10 years. While prices are currently depressed at USD15,225 they are expected to generally remain in the USD15,000 to USD20,000 range. The current exchange rate for AUD against USD of less than 0.8 negates much of the recent reduction in tin prices.

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Figure 11: Tin Prices 2001 to 2015: Dollar values are USD / tonne contained tin metal.

5.6. Sapphire value forecasts

Anecdotal reports are that sapphire prices are increasing because of a lack of quality stones from the traditional suppliers. This market is yet to be tested for the Elsmore sapphires but verbal discussions with other produces and buyers puts values between AUD400 and AUD600/oz. A low to midrange value of AUD450 is assumed for the financial calculations.

5.7. Contracts and agreements

No contracts or agreements are in place. Initial verbal discussions have taken place with the Malaysia Smelting Company who operate a tin smelter in Penang, Malaysia.

5.8. Costs

Capital costs

Capital costs include the cost of relocating the existing plant from ML881 to MLA471. An amount of $100,000 is allowed for this move. As Elsmore Resources already own the plant, the capital cost of this is not included in the costs for this project. The cost of purchasing used earthmoving equipment is included at an estimated cost of $400,000. A salvage value of 50% of the purchase price is deducted from the capital costs. As no production is forecast during the first quarter, expenditure during this period is capitalised, as is the cost of an EIS.

Table 5:

CAPITAL COSTS	
- Tin plant relocation	$100,000
- Earthmoving machinery	$400,000
- EIS	$150,000
- Salvage value machinery	-$200,000
- Setup costs first quarter	$276,500
TOTAL CAPITAL COSTS	$726,000

5.9. Economic analysis

Return on investment

The project has a NPV of $2,256,544 at a discount of 10%. On an initial investment of less than $1.0m that is considered acceptable, particularly when the probability of expanding the resource and extending the mine life is considered.

Taxes are not included in the economic analysis. Royalties at 4% are included in the calculations.

A sensitivity analysis was carried out based on the value of the combined tin and sapphires varying from 50% of the current values to 150%. The actual value is a combination of the tin and sapphire prices and the AUD/USD exchange rate. The figure below illustrates that break even is around 52% of the current values.

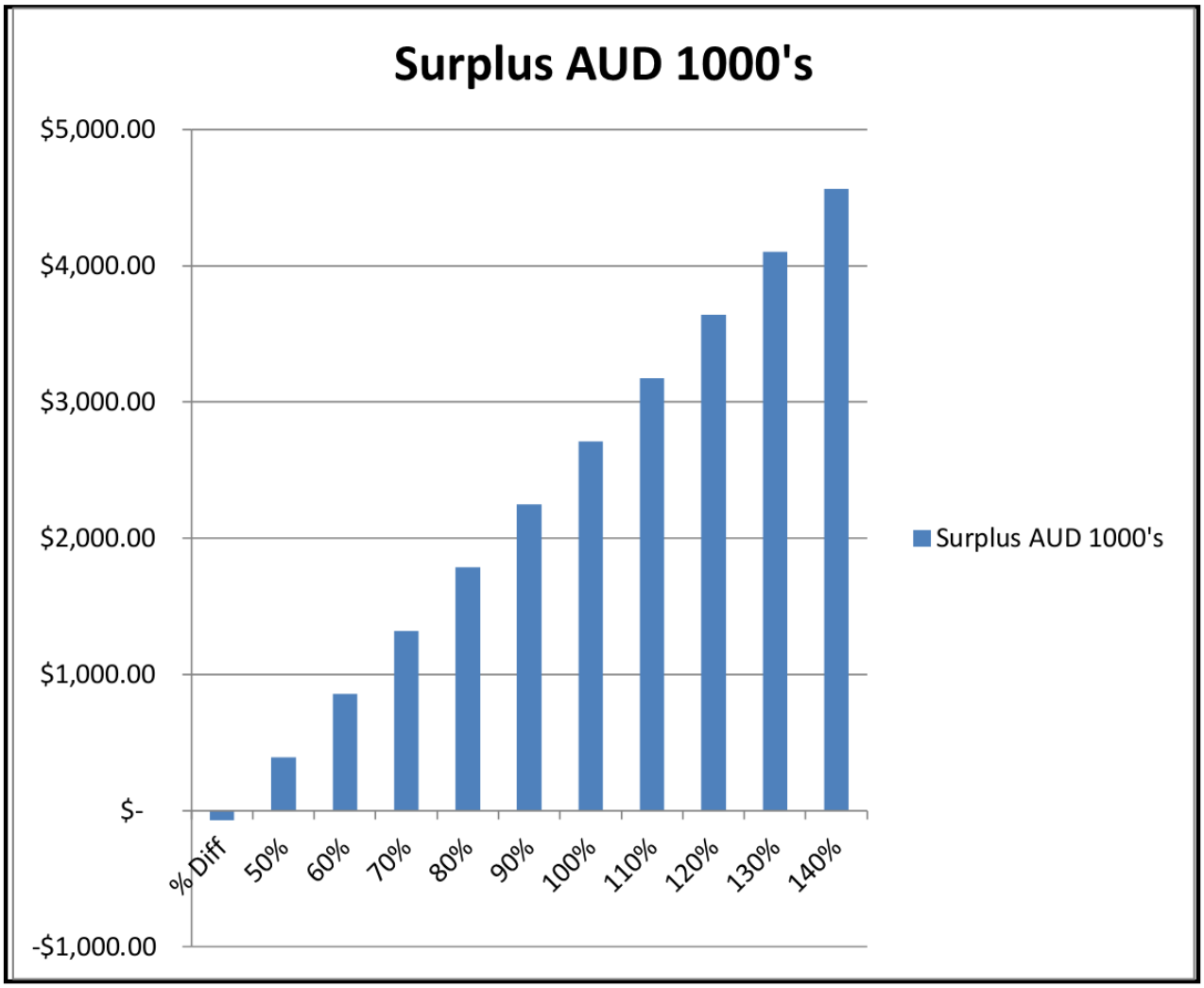

Figure 12: Sensitivity Analysis

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Table 6:

ASSUMPTIONS			
Sapphire grade	* estimate	3.0	g/m3
Sapphire Price	* estimate	$14	/gram
Tin Grade	* as per resource statement	1.08	kg SnO2/m3
Tin Price	* LME spot price 12/6/15	$15,225	USD/t Sn
Exchange rate	* as of 12/6/15	0.8	AUD/USD
Mineral recovery	* tin grades is a "recovered" grade	90%	
	* sapphire recovery estimated	90%	
Total resource	* as per resource statement with new ground added	84000	m3
		151200	tonnes
Concentrate grade	* typical (stochiometric 78.6%)	72%	
Smelting Costs	* cons @70% Sn	$460	/ton cons
Bulk Density	* assumed, but typical	1.8	
Plant Availability	* typical	90%	

5.10. Adjacent Properties

Elsmore Resources Ltd hold 6 exploration licenses in the area surrounding MLA471. These licenses cover a large number of historic tin mines, both alluvial and hard rock in the Inverell-Tingha area.

The intention is that the mining operation on MLA471 will progress onto the surrounding license areas, although no allowance has been made for this expansion in the economic analysis.

5.11. Other Relevant Data and Information

Table 5 identifies that part of the overall Resource set out in the "Statement of Mineral Resources, Larger New England Tin Project, NSW", prepared for ELSMORE RESOURCES LTD to comply with Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code): 2004 Edition, prepared by Phillip B Kimber 3rd August 2012 (Kimber 2012). The resources listed in Table 2 are extracted from within this Resource.

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Table 7: Tin Resources EL8135 and EL8272 including MLA471

Resource Block	Volume BCM	Volume LCM at a Expansion Factor of 1.3	SnO2 kg	SnO2 kg/LCM
INDICATED RESOURCES				
Karaula Lead	97276	126458	112646	0.89
Glassy Bar	21586	28062	20282	0.72
Directors Cut	69758	90685	62442	0.69
Chance Lead	3797	4936	1614	0.33
Brads Bluff	50401	65522	35532	0.54
Totals	**243000***	**315000***	**230000***	**0.74**
			Contained SnO2	**230* tonnes**
INFERRED RESOURCES				
Block	**Surface Area Sq M**	**Assumed Thickness** (metres)	**Volume (LCM)**	**Assumed Grade**
Karaula Lead North	**70,000***	**0.7**	**49,000***	**0.75**
Karaula Lead South	**120,000***	**0.7**	**84,000***	**0.75**
Directors Cut West	**200,000***	**0.7**	**140,000***	**0.75**
Directors Cut South	**220,000***	**0.7**	**144,000***	**0.75**
D.C. 01	**40,000***	**0.7**	**28,000***	**0.75**
D.C. 02	**40,000***	**0.7**	**28,000***	**0.75**
D.C. 03	**50,000***	**0.7**	**35,000***	**0.75**
D.C. 04	**30,000***	**0.7**	**21,000***	**0.75**
Sheep Station Hill	**180,000***	**0.7**	**126,000***	**0.75**
ES0025	**50,000***	**0.7**	**35000***	**0.75**
TOTALS	**1,000,000***		**700,000***	
			Contained SnO2	**520* tonnes**
*** Figures rounded to reflect the degree of accuracy of the resources.**				

5.12. Interpretation and Conclusions

This project appears viable provided costs are kept low and tin and sapphire prices are maintained within recent historic limits. The short duration of the project over 21 months provides some assurance in that regard. The possibility of expanding the resource onto the surrounding exploration licenses adds to the economic outlook for the project.

6. El7177.

EL7177 covers 4 historic deep lead tin deposits, 4 placer deposits and 1 granitic tin deposit.
in Appendix 2. Exploration to date *(Donnelly 2010)* has largely been restricted to stream sediment heavy mineral sampling, rock chip sampling and general reconnaissance.

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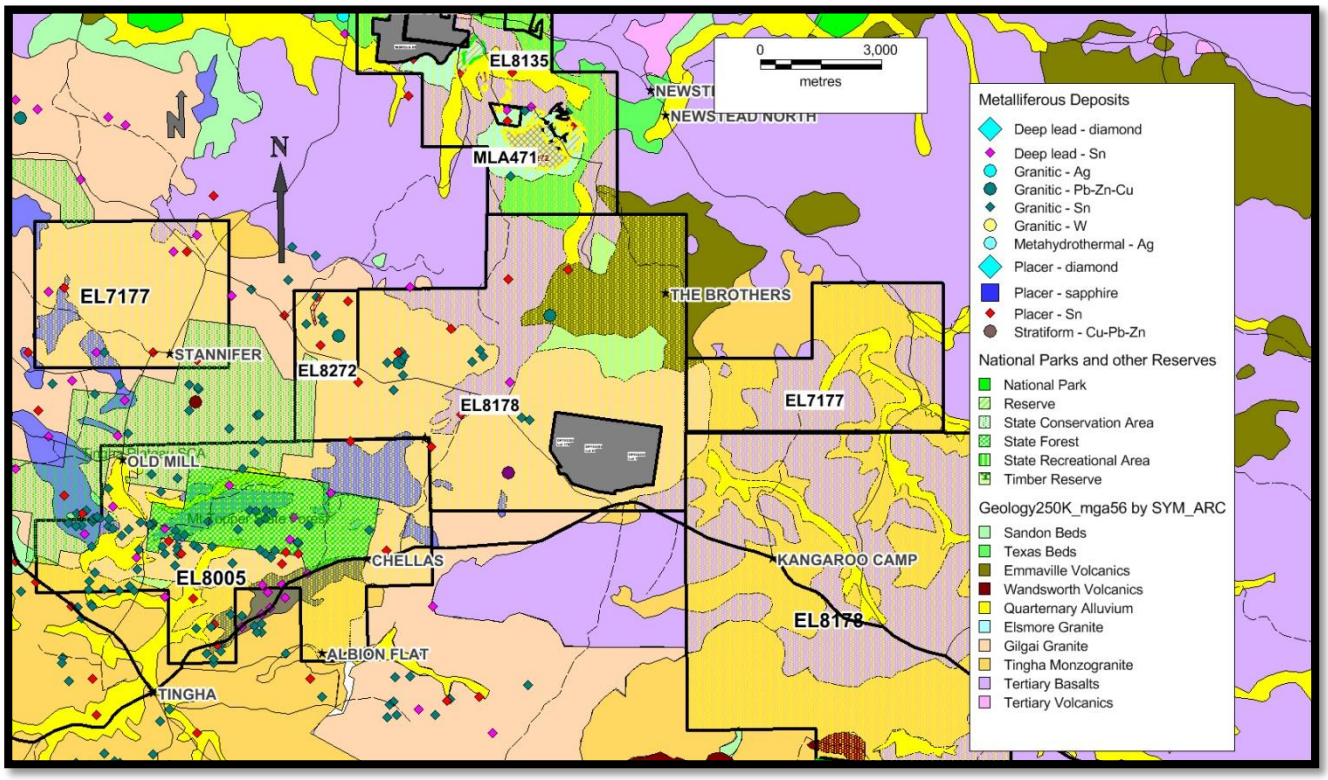

Figure 13: EL7177 historic mineral deposits.

6.1. Exploration Potential

EL7177 block 1 is predominantly underlain by the Gilgai Granite (Rliu). Exploration targets include Middle Creek and its tributaries, Sheep Station Gully and tributaries as well as the Jealousy Deep Lead and recent and Tertiary sediments in the Coopers Claim/Dougherty and Party areas.

EL7177 block 2 is mainly Tingha Adamellite (Rutg) with a lesser amount of Gilgai Granite (Rliu), and with a partial covering of Tertiary basalts (Tb). The area is prospective for tin and sapphires along the upper end of the Macintyre River and Back Creek.

7. EL8135

EL8135 consists of 4 units and covers one area excised from EL8272 formerly covered by PMA 84, and one area excised from EL7177 formerly covered by PMA 227. Both PMA 84 and PMA 227 expired in November 2012 leaving "holes" in the overlying exploration licences. It is expected that EL8135 will cover only the excised ground when it is granted (see Figure 5).

The Southern excision (former PMA 84) covers part of the Karaula Lead sampled by Malachite and contains part of the established resource in the area. This ground is essential to the project for that reason.

The Northern excision (former PMA 227) covers ground prospective for sapphires adjacent to the Braemar Sapphire Deposit and underlain by tertiary volcanics (Tv).

Descriptions of the exploration potential of EL8135 is included in that for the surrounding licences, that is EL8272 and EL7177 respectively.

8. EL8005

EL8005 is extensively mineralised and covers 10 deep lead tin deposits, 9 placer tin deposits, and 57 granitic tin deposits as listed in Appendix 3 and shown on Figures 9. The area is partially covered by the Mount Topper State Forest and the Tingha SCA. While exploration is not excluded from these areas, additional restrictions and permitting will apply. The licence also partially overlaps the Tingha township built up areas. Exploration within the built up area is unlikely.

8.1. Exploration Potential

Placer Deposits

Numerous shallow placer style prospects occur within the licence, particularly along Cope Hardinge Creek and Copes Creek and their tributaries. Historic mining of these has been intense at various stages in the past (most date from the late 1800's through to the 1920's) and exploration will be a process of identifying the areas of unmined alluvium that remain, and sampling these. The scope for locating unmined deposits appears to be significant.

Deep Lead Deposits

As with the shallow placer deposits, historic mining of deep lead tin deposits has been very active. Deep leads can be capped by up to 50 metres of basalt making exploration more difficult, but very high grades are often recorded (up to 200 kg SnO_2/ m^3). Some shallower deep leads have been mined by open cut.

It appears possible that the group of deep leads extending from Ah Sams lead in the west through Dick Jones - Brickwood - Warland - Stars and Stripes - Starlight Extended - Chinamans -Rows - Firths Hill - Jennings Deep Leads are part of the same buried drainage system and present exploration targets in the sections between each section of deep lead workings, and in tributaries to the main drainage system.

Likewise other apparently isolated deep leads (Becketts, Schuman and Borthistle etc) may well be part of larger drainage systems and should be investigated.

Granitic Tin Deposits

As stated previously, the hard rock tin deposits in the area are generally small with highly variable mineralisation. Historically individual deposits have yielded less much than 100 tonnes of tin each although some are recorded as very high grade (1 - 5% Sn). Exploration should concentrate on assessing the alluvial potential of the area initially, with the known areas of hard rock mineralisation viewed as possible targets for shallow colluvial and alluvial mineralisation in the areas surrounding them, particularly if the areally more extensive greisen deposits are present. Likewise, drainages crossing clusters of hard rock workings are possible targets for both shallow placer deposits and deep lead tin deposits.

Figure 13 shows the spread of granitic tin deposits across EL8005 and the tendency for these to form clusters. Investigating the relationship between clusters of hard rock workings and alluvial placer and deep lead mineralisation may aid identification of new exploration targets.

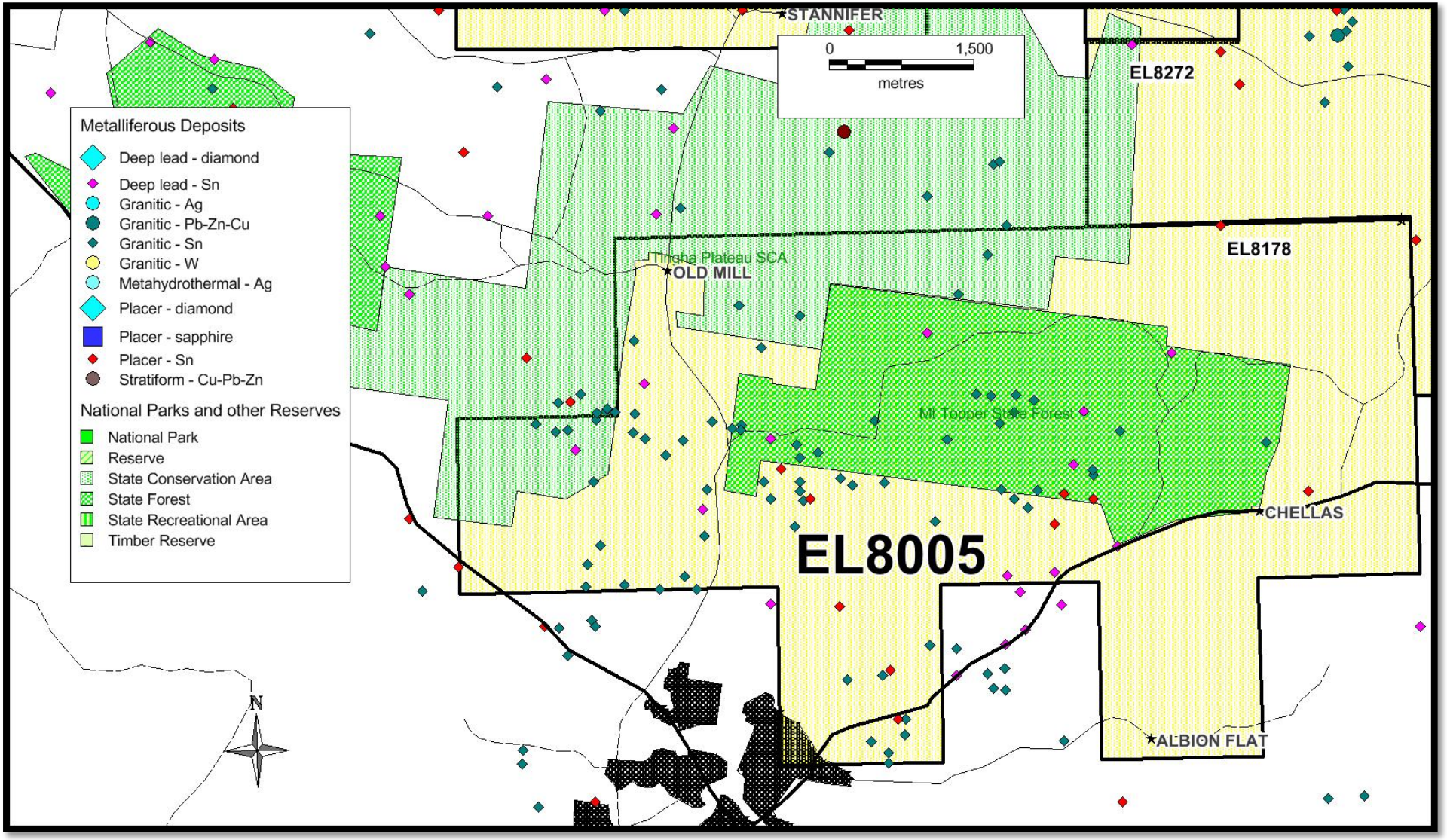

Figure 14: EL8005 - Historic mineral deposits. The Tingha built up area is shown in black stipple.

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9. EL8178

EL8178 is best viewed as two separate blocks. The North West block (Figure 10) covers 9 placer tin deposits, 1 deep lead tin deposits, 14 granitic tin deposits, 2 base metal deposits and a fluorite deposit. It is predominantly underlain by rocks of the tin bearing Gilgai Granite (Rliu), with some coverage of Tertiary basalts (Tb), particularly in the north.

The South East block (Figure 16) contains no known mineralisation despite being underlain by the Tingha Adamellite (Rutg) and Gilgai Granite (Rliu), both sources of tin elsewhere. Sapphires have been mined from Paradise Creek which clips the NE corner of this block, apparently derived from specific layers within the Tertiary volcanism (Tb, Tv) which partially covers the area.

9.1. Exploration Potential

The North West block appears prospective for placer tin along Middle Creek and its tributaries, and to the north along Indigo Creek and Oaky Creek. Deep Lead tin deposits may also be present draining northward under the basalts. The Martin and Party lead may be an example of this type of mineralisation.

Exploration in the South East block should target the larger drainages which cross the area. Macintyre River, Querra Creek and Copes Creek all have significant accumulations of alluvium which may or may not be mineralised. Both tin and sapphires may be present.

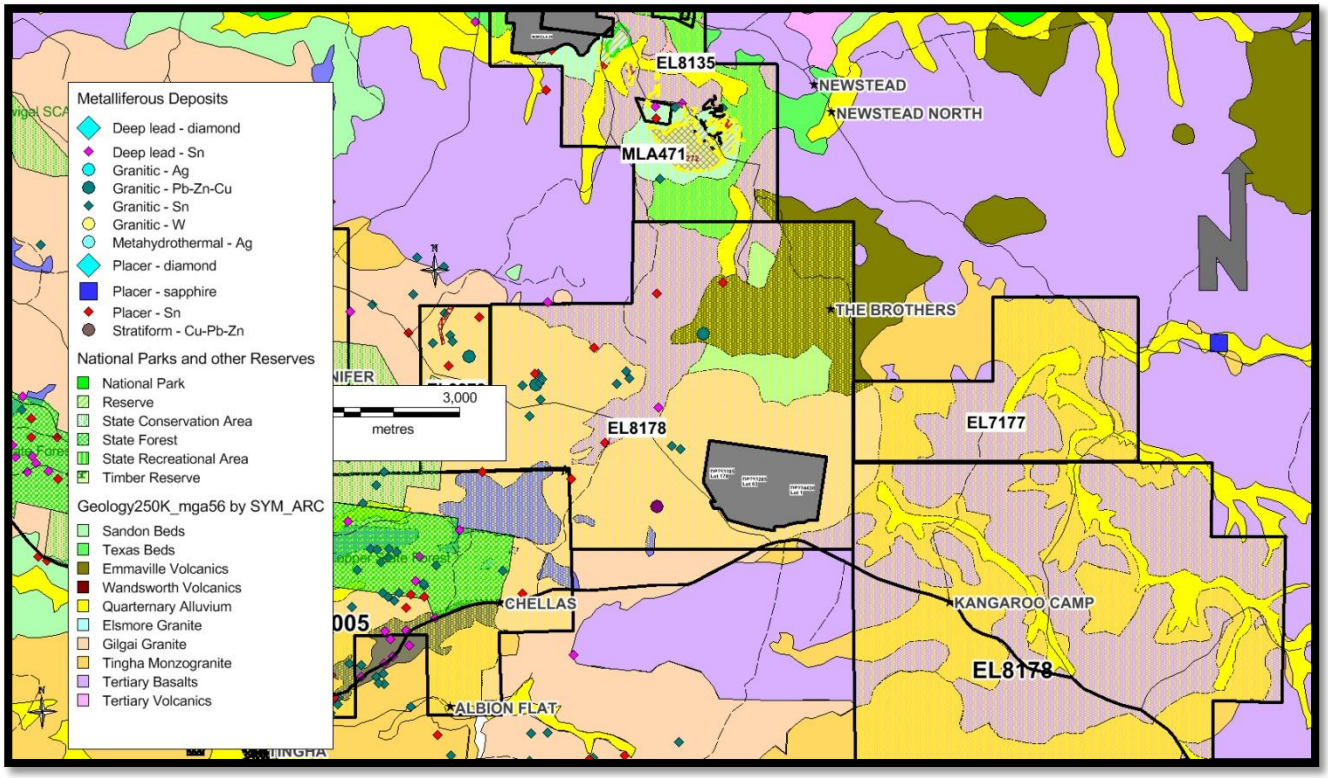

Figure 15: EL8178 NW block. Prospective ground includes Middle Creek, the upper Macintyre River as well as Indigo Creek and Oaky Creek.

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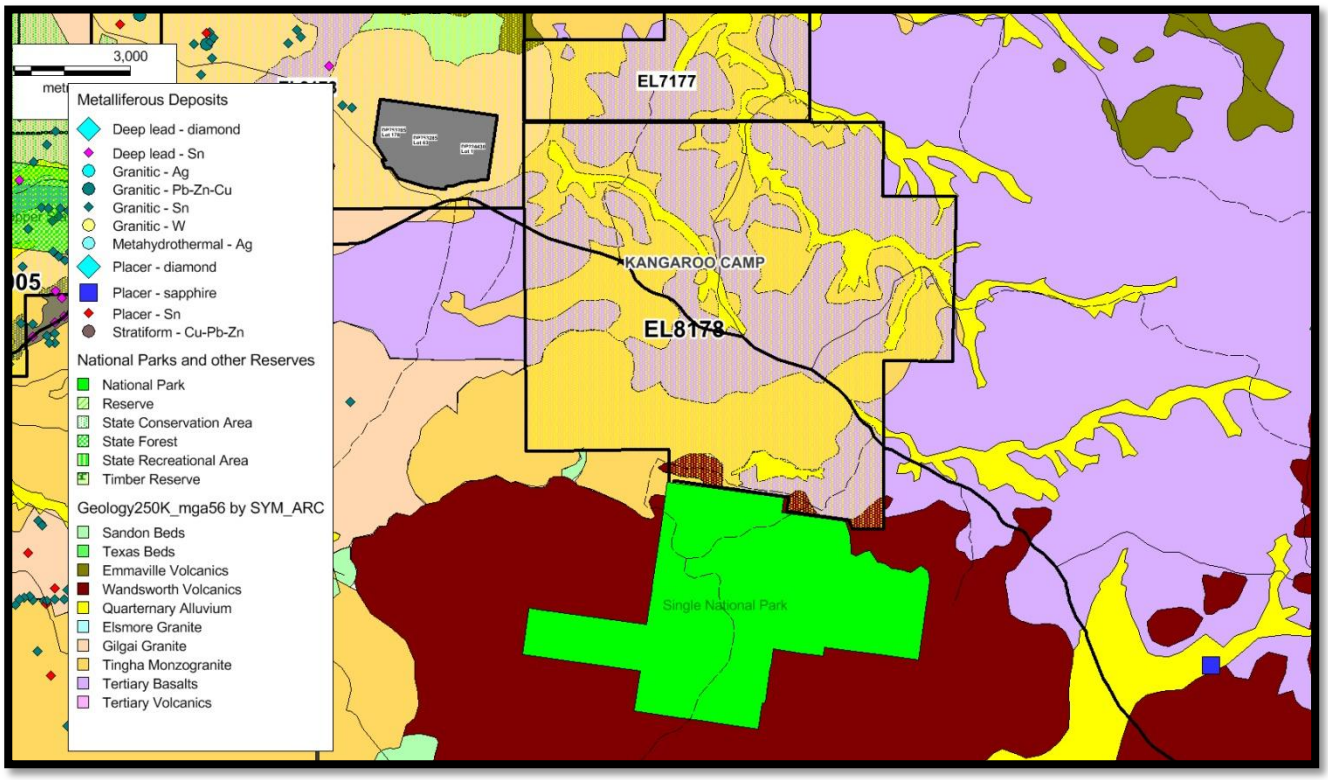

Figure 16: EL8178 SE block. Prospective ground includes the upper Macintyre River, Querra Creek, Copes Creek .

10. EL8181 and ML881

Auramatrix Pty Ltd has a sublease agreement with the owners of ML881 allowing it to produce sapphires from the Braemar Sapphire Deposit (Figure 17). Auramatrix also owns EL8181 which covers the drainage downstream of ML881 almost all the way to Swan Brook.

Auramatrix Pty Ltd has erected an alluvial treatment plant on ML881 (photo 1) and is producing sapphires on from this lease. This plant will also be used to process bulk samples in the 10 - 100 cubic metre size range from selected sites around the project tenements in order to confirm the tin grade in these areas and to assess the sapphire and diamond content.

The plant utilises water from dams within the creek, and is powered by a diesel generator. Throughput is around 400 cubic metres per day.

10.1. Exploration Potential

The main exploration target is the drainage extending northward from ML881 to Swan Brook, as well as some smaller tributaries to this drainage. This creek will be tested by taking a series of bulk samples at regular intervals along its length.

Both EL8181 and ML881 are considered prospective for sapphires with group 6 minerals applied for or granted.

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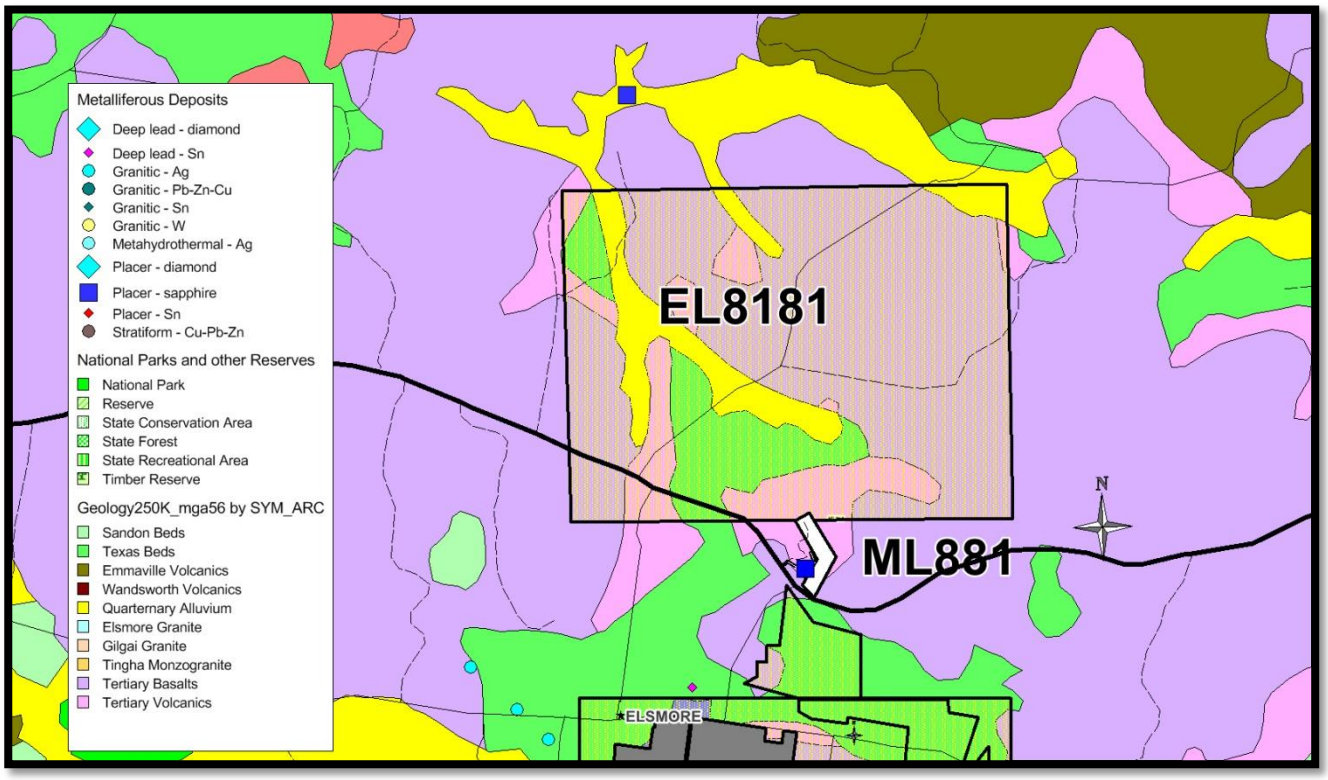

Figure 17: EL8181 and ML881. These tenements cover ground prospective for sapphires, particularly in the drainage downstream from ML881 to Swan Brook. Both the Braemar deposit on ML881 and Swan Brook are well established sapphire producers.

11. CONCLUSIONS

The group of licences held by ERL in the Inverell-Elsmore-Tingha are highly prospective for several different styles of mineralisation including placer deposits, deep lead deposits and granitic tin deposits.

11.1. Placer Deposits

Placer tin mineralisation associated with recent (Quaternary) alluvium along current drainages. Many of these have been actively mined in the past but significant scope for the discovery of unmined ground or new ground exists. Alluvial sapphires and diamonds have been recovered during tin mining in this area in the past and it is likely that these would also be recovered by any new mining operation.

The tin grade of the unmined ground is difficult to predict. Previous mining appears to have averaged around 2 kg SnO_2 / LCM from mine records *(Brown and Stroud 1997)*. Likewise, sapphire and diamond grades were rarely recorded, other than to note their presence. Selective mining will most likely be necessary, with the grade mined determined by the tin price at the time.

Diamonds and sapphires are likely to be a by-product of tin mining over most of the area, except for a few areas with greater sapphire prospectivity particularly in the northern part of the field (EL7177 block 4 for example).

11.2. Deep Lead Deposits

These represent older drainage systems which have been buried by Tertiary volcanism. Often they are capped by Tertiary basalts, and in some cases several levels of deep lead may be present interspersed with basaltic flows. As with the recent placers, sapphires and diamonds may be present as an accessory minerals. Deep lead deposits are extensively developed in the area, and were often very high grade when mined. The high grades may reflect very selective mining techniques employed at the time as most were hand worked by way

of shafts through the overlying basalt. It is probable that larger volumes of lower grade material may be present presenting a larger target for more modern mining techniques.

11.3. Hard Rock Deposits

Numerous small vein, pipe, sheeted vein and greisen type tin deposits occur in the area. Traditionally these have been small but high grade with most producing less than 100 tonnes of tin each. The small size of each deposit downgrades their potential as exploration targets in the short to medium term. Their value may lie in identifying possible primary source areas for placer or deep lead deposits, particularly where a number of hard rock deposits or greisens are clustered together close to a prospective drainage.

12. RECOMMENDATIONS

As ERL's stated aim is to move into production as soon as possible, it is recommended that initial exploration concentrate on the placer deposits as these are likely to yield sufficient resources for mining in the shortest time and will require the least capital input.

With a treatment plant currently set up and operating of ML881, production of sapphires is the first option, and evaluation of ML881 and EL8181 is a priority, with conversion of the most prospective parts of EL8181 to a mining lease to follow as soon as possible afterwards.

Of the known tin deposits, the Karaula Alluvials and nearby prospects within EL8272 appears to be the immediate target area with the aim of increasing the current resources and perhaps overall grade in order to establish a mining operation.

It is likely that several resources of this size or larger could be present within the licence group. While it is necessary to conduct sufficient exploration to meet the exploration commitments on the licences, work should be restricted on the surrounding licences until a mineable resource has been established in the Karaula area (assuming it exists). Exploration of other areas would then be stepped up in order to find another resource before the Karaula areas was worked out.

Exploration of the deep lead deposits should be a secondary consideration. These are likely to be comparatively expensive and time consuming to explore, and equally as expensive to mine. Specialist techniques to drill through the often very weathered to fresh basalt and then sample the underlying deep lead alluvium will need to be developed.

No or very limited exploration of the hard rock tin deposits is recommended in the short term, despite them being very numerous. Their small size and limited tin potential reduces their exploration priority.

13. ALLUVIAL TREATMENT OPTIONS

A problem with conventional wet recovery by gravity separation in water are sourcing sufficient water and handling the large volumes of slimes generated.

13.1. Dry Processing *(Donnelly 2010)*

In parallel with the field exploration for near-surface tin resources, Malachite examined the possibility of applying a dry separation process that is being developed at the University of Aachen in Germany to produce a first-pass concentrate that could be upgraded to a high grade, saleable cassiterite concentrate by small volume conventional wet gravity processing. Two bulk samples were processed at the University of Aachen with promising results.

Two samples of 260kg and 280 kg of Karaula Lead sediment was disaggregated and dispatched by air freight in March 2009. In Germany, the bulk sample was screened and the -2mm sized material processed with an AKA Flow Dry Density Separator – a fluidised bed process. The processing recovered 90.9% of the contained tin into concentrate comprising 7.3% of the original sample weight. The processing removed as a collectable dust the fine waste material that would form wet slimes in a wet process.

The slime-free, dry concentrate, containing 1.26% Sn, could be concentrated to high grade, saleable cassiterite concentrate using conventional wet gravity processing. Although the fluidised bed separator does not deal successfully with +2mm material, a dry jigging process was also available that would allow coarser grained material to be concentrated without water.

13.2. Conventional Wet Processing

A conventional wet alluvial gravity processing plant utilises wet screening through a trommel followed by concentration of the heavy minerals (including cassiterite, sapphires and diamonds) by various means including jigs, sluice boxes, shaking tables and spirals. The final concentrate containing perhaps 15 - 20% Sn is "dressed" to a final product after drying using air tables and rotating magnets to a product containing around 72% Sn.

This technology is well established in the alluvial tin mining industry worldwide and is well understood, relatively inexpensive to set up and operate, and has good recovery of the target minerals. The Auramatrix plant on ML881 is a conventional wet alluvial plant as have been most or all of the previous plants used in the area.

Tailings are pumped as a slurry to a series of settling ponds both to dispose of them and to allow recovery of a significant portion of the process water for reuse. Water recovery can vary from 25% to 75% depending on the clay content of the material being processed and evaporation conditions at that time of year. Water usage varies around 1 kilolitre per tonne of ore processed, depending on what internal water recovery strategies are in use in the plant.

13.3. Discussion

Dry Processing

Advantages:

- The perceived advantage of dry processing is that it removes the need for the extensive tailings dam systems and significantly reduces the water needs of the plant. While this may be the case, the following disavantages are evident;

Disadvantages

- While there is no need for slimes dams in the tailings disposal circuit, the slimes fraction is still produced as a dry product using a cyclone. This will result in a similar volume of dry powdery material which still has to be disposed of. It will likely result in a considerable dust hazard on windy days unless watered by continual spraying. The damp material would then become very difficult to handle and pose an ongoing problem. The water usage would significantly offset the savings gained by dry processing.
- It is essential that the ore is dry and fully disaggregated for the dry process to work effectively. As much of the alluvials in the area are closely associated with active drainages it is likely that most would be at least damp when mined. Likewise rain may present a problem for dry processing.
- In a conventional wet plant, the tailings (generally -20mm) is pumped as a slurry for disposal (including the slime fraction). When dry processing the tailings coarser tailings (-20mm +slimes) would have to be disposed of by conveyor or similar means. This would pose additional expense and

logistical difficulties for the mining operation.

- The power usage is not discussed in Malachite's reports, but is likely to be higher than wet processing because of the need to dry and disaggregate the ore prior to processing.
- The technology is unproven on a commercial scale and may prove expensive to fully develop for production purposes.

Wet Processing

Advantages.

- As with dry procesing, wet processing has advantages and disadvantages. The advantages revolve around it being proven technology which has been in use in the industry for over 100 years making it relatively inexpensive to install and operate.
- There is a local workforce with experience in this type of operation, reducing the need for extensive training prior to commencing operations.

Disadvantages.

- Water usage is a significant disadvantage although an efficient water recovery circuit can reduce this need. A reliable source of water must be established. This is discussed further in section 11.4 below.
- Slimes and tailings production. As discussed above, these are produced regardless of whether dry or wet processing is used. Wet processing has the advantage here in that the slimes do no present a dust hazard.

From the above points, it appears that conventional wet processing has more advantages than disadvantages when compared with dry processing. Locating a reliable water supply is the main constraint on wet processing and the possible sources of supply in the area are outlined below.

13.4. Sources of Process Water

As a guide, a typical 50 m^3/hr plant may require 50-70 kl/hr make up water after allowances for recovered water from the tailings dam circuit. Water quality is usually not critical except that excessively saline water may cause corrosion problems.

The likely sources of process water include;

1. Water from major drainages pumped from natural water holes. In the past water for alluvial processing has come from the major drainages in the area. Except during periods of extreme drought this has proved reliable, but licensing may prove difficult with current restrictions.
2. Water held in deep alluvium along the major drainages. This is a more likely source and may include the Macintyre River, Kings Creek, Querra Creek, Paradise Creek, Copes Creek and others.
3. Water in old open cuts as a result of previous mining. These may be quite large and are fed by underflow from the drainage they are located on. Some deep leads may constitute a water source if they are very wet and loose (not clay bound) sands and gravels are present.
4. Water dams constructed on smaller drainages.
5. Water bores into fractured rock aquifers.
6. Copeton Dam? An unlikely source, but located 20 - 40 km west of the project area.

Of the options listed above, water in deep alluvium along larger drainages (2) or water from old open cuts (3) are the most likely sources and discussions with the appropriate authorising departments should begin at an early stage in the exploration process.

Water dams on smaller drainages (4) are likely to be unreliable during the summer months. To this end, the water source for the Auramatrix plant on ML881needs to be revised before summer becomes advanced.

Fractured rock aquifers are a traditional source of water for alluvial tin plants in the drier areas of Western

Australia (Pilbara, Ashburton). Often a number of bores are necessary to supply the plant. Identification of suitable structures (faults, shear zones etc) would be necessary. Many of the granitic tin deposits in the area appear to be shear infill deposits and may be a guide.

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APPENDIX 1: MINERAL DEPOSITS WITHIN EL8272

EL No.	REF	NAME	NORTH	EAST	STR	STYLE 1	STYLE 2	CLASS	NOTES	SIZE	MAJ
8272-1	IN0945	**Sheep Station Hill south**	335106	6700088	40	dissem		Placer - Sn	Prospecting shafts on hill with alluvial and coluvial wash from these to the south. Veins dip steeply to the NW. Many pits and indications of extensive surfacings. Highly greisenised granite with tin shed into soil from the mulloch heaps.	OCC	Sn
8272-1	IN0952	**Penberthys bore**	335736	6699998		dissem		Deep lead - Sn	Shafts and associated drill site sunk to Intersect deep lead. Not found in field. W J West 1884-87 Hard rock exploration by Austral Malay Tin (GS1965/123) and Electrolytic Zinc (GS1985/128).	OCC	Sn
8272-1	IN0956	**Karaula lodes**	336721	6699162	53	multi-vein		Granitic - Sn	Workings on quartz (and greisen) bars within Elsmore Granite Quartz and quartz vein material with cassiterite; open veins with quartz crystal developed in places; greisen developed in places up to Sn 143 ppm. Late 1800s.	OCC	Sn
8272-1	IN0957	**Wheal Edith**	336886	6699258		dissem		Deep lead - Sn	The wash averages 0.6-1m thick. The area has been worked by sluicing and by underground methods. R Brent? & C Bailey 1881-84; F W Penberthy & Co ?-1885; F R Davis 1885-90; F Hackett 1886-91; J & J Coady, G Thrasher, B McLennan	OCC	Sn
8272-1	IN0958	**Karaula alluvials**	336286	6698488		dissem		Placer - Sn	Shallow workings and sluicings associated with Karaula lead and lodes. Apparently mostly worked by surfacings. A number of unrecorded workers in the late 1800s; G A McTavish 1920-21; Hard rock exploration by Austral Malay Tin	SML	Sn
8272-1	IN0962	**Grants lode**	336386	6697558	30	vein		Granitic - Sn	Strike 030, 1-2m wide, dip 60 to east. Quartz vein and quartz-rich horizon in granite. Large quartz crystals developed in places. Shallow pits and open cut developed on veins. Grab sample returned 1.47% Sn. Opened by T.Grant	OCC	Sn
8272-1	IN0963	**Kings Creek alluvials**	336416	6700118		dissem		Placer - Sn	Shallow workings now mostly obliterated in alluvium along Kings Creek. F Glynn 1909-11; J Borthwick 1911-14; J Kerr & E J Dempsey 1907-09; J Kerr & Co 1899-15; A H Thomas 1914-17; D Stratton 1917-20; H E Manning 1919-25?	OCC	Sn
8272-1	IN0969	**Glassy Bar**	337406	6698768	60	multi-vein	dissem	Granitic - Sn	Elongate open cut along 060 which is the main orientation of the veining and greisenisation elongate open cut on greisenised granite. Some gossanous material present together with minor sulphides. Cut is water filled.	SML	Sn+W,Cu
8272-1	IN0971	**Newstead deep lead**	337806	6698888		dissem		Deep lead - Sn	The 'Black Lead' or upper end of the Newstead lead is exposed. The Newstead lead itself extends for about 350m before plunging steeply to the north for about 40m. Many shafts have been sunk to numerous depths. Some have drives.	MED	Sn
8272-1	IN0972	**Newstead lode**	337807	6699138	70	multi-vein		Granitic - Sn	Extensive shallow and deep workings spread over a 200 by 200m area. Large dumps associated with the deep shafts; some shafts partially refilled;	SML	Sn+ Cu,W, Pb,Zn,Ag

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									scattered equipment in places with electric power to the site so worked not long ago.		
8272-1	IN0973	**Bruces Hill east**	337906	6698788	53	dissem	multi-vein	Placer - Sn	Widely scattered surfacings and shallow workings. Generally on extensive greisen and quartz veins developed in the margin of the granite. Some open veins with quartz crystal to 80mm. A north - south trending thin veneer of cement.	SML	Sn
8272-2	IN0896	**Scrubby prospect**	331306	6693888	43	vein		Granitic - Sn	Vertical quartz vein striking 043. Well developed quartz veins developed in leucocratic granite. Pits and scrapings on the eastern most of these veins.	OCC	Sn
8272-2	IN0897	**Andrews prospect**	331566	6694548		vein		Granitic - Sn	All working have been filled in by property owner. Dougherty and Bennett 1883-?	OCC	Sn
8272-2	IN0898	**Stannifer-Bischoff east**	331696	6694058	60	multi-vein		Granitic - Sn	O60 and vertical with two deep shafts and numerous scrapings and pits on quartz veins. Large ore dumps indicating extensive underground workings with significant cassiterite production. Quartz veins material including quartz cr	OCC	Sn
8272-2	IN0899		331736	6693918	0	vein		Granitic - Sn	Strike 000 for 5 m. Two pits on narrow quartz veins in leucogranite. The veins are <2 cm thick and weakly vughy. No mineralisation noted.	OCC	Sn
8272-2	IN0900		331656	6693368		dissem		Placer - Sn	Several water filled open cuts and costeans. Red Tertiary soil profile widespread about site. According to K. Barnes, this deposit comprised surfacing south from this locality into the adjacent stock route.	OCC	Sn
8272-2	IN0901	**Richards lead**	331506	6692838		dissem		Deep lead - Sn	Broad area of dredged and open cut ground with peripheral areas of shallow pits and sluiced shallow ground. No basaltic overburden. K. Barnes reported that the wash was up to 8 m deep, waterworn and coarse with fine tin.	SML	Sn
8272-2	IN0902	**Onus and Crothers lode**	332106	6693588	55	vein		Granitic - Pb-Zn-Cu	Strike approximately 55. No deposit located and no workings known by landowner Bill McMillan. Deposit strike estimated from Lease Plan. J. Onus & C. Crothers 1888-89	OCC	Ag,Pb
9196-1	IN0955	**Karaula lead**	336286	6699178		disseminated		Deep lead - Sn	The tin was found in shallow depressions of a granite slope near the Macintyre river. The Union Tin Mining Company set up a five-headed battery in 1879, between 200-300 tons were crushed. Tin discovered here only 1 month after	SML	Sn
8272-2	IN0903	**Chance lead**	332341	6694458		disseminated		Placer - Sn	Appears to be Tertiary deep lead material overlying Gilgai Granite. Granite appears to have numerous quartz veins cutting it in this area. All the soil has been	OCC	Sn
9196-1	IN0934	**Macintyre River alluvials**	333956	6700458		disseminated		Placer - Sn	Includes industrial mineral deposits 7783, 8306, and 8305 which are all sapphire deposits. Deposit comprises numerous shallow alluvial workings within and along the macintyre river and its flood plain. Both sapphire and cassite	SML	sapphire,Sn

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APPENDIX 2: MINERAL DEPOSITS COVERED BY EL7177

EL No.	REF	NAME	NORTH	EAST	STR	STYLE 1	STYLE 2	NOTES	SIZE	MAJ
7177-1	IN0683	**Coopers claim**	324906	6694688		disseminated	Deep lead - Sn	Deposit situated beneath 5 m basalt, 2.3-3.3 m of sand. Comprised coarse, stony wash which was extremely rich. Originally worked by S. Cooper using classic open cut techniques. R. Cooper 1891-96; Nicholson & Co 1883-86; Dougher	SML	Sn
7177-1	IN0692	**Dougherty and Party alluvial tin**	325306	6694788		disseminated	Placer - Sn	Deposit not inspected. Lease plans suggest gully draining Coopers Claim was worked for alluvial tin.	SML	Sn
7177-1	IN0740	**Jealousy lead**	326106	6693188		disseminated	Deep lead - Sn	Very large area of water filled open cuts and shafts. Carne (1911) reported several sections down shaft which are summarised as: top locally bauxite (to 7 m), 10-30 m weathered basalt, 15 cm-5 m sand (locally with minor fine ca	MED	Sn
7177-1	IN0741	**Allens lode**	326306	6693188	10	vein	Granitic - Sn	Strike approximately 10, vertical, vein about 8 cm thick, to 17 m deep. Length unknown but at least several tens of metres. Carne (1911) reported an 8 cm thick vein comprising white quartz at northern end and feldspar in the south.	SML	Sn
7177-1	IN0767	**Middle Creek and minor tributaries**	327516	6693188		disseminated	Placer - Sn	Within bed and alluvial flats of Middle Creek and many tributaries very extensive alluvial deposit worked continuously by hand and mechanised means from 1872 to the 1970s. The list of producers and portions are far too numerous to list.	MED	Sn
7177-1	IN0801	**Salmons surfacing**	328356	6695688		disseminated	Placer - Sn	Broad area of shallow excavation. Traces of wash evident. The name of this deposit identified by Keith Barnes (pers comm 1992). G. Monley & Party 1881	OCC	Sn
7177-1	IN0803	**Parrys lead**	328006	6695688		disseminated	Deep lead - Sn	Open cuts and old shafts to 2 m deep in decomposed basalt. Nature of open cuts indicates that cassiterite was very patchy. K. Barnes reported that tin was rich and situated on bedrock. Some was cemented.	SML	Sn
7177-1	IN0804	**Sheep Station Gully and tributaries**	328606	6692988		disseminated	Placer - Sn	Along Sheep Station creek and tributaries and alluvial flats. Tin in places occurs from surface to bedrock. Broad area of dredged alluvial ground. Carne (1911) reported wash 30-45 cm thick. Green sapphires reported in wash. Cas	MED	Sn, sapphire
7177-1	IN0805	**Toohey and Co lead**	328606	6696088		disseminated	Deep lead - Sn	Deposit not inspected. Local landowner reported many shafts in this area, all of which have been infilled by previous landowner. Toohey & Co 1884-86	OCC	Sn
7177-2	IN0923	**Gilgai Creek lead**	333876	6694798		disseminated	Deep lead - Sn	Minor workings and infilled shafts. Presumably dug to test extent of deep lead material. Apparenlty little or no production.	OCC	Sn
7177-4	IN0746	**Jones and Ribbles lode**	325926	6682948	90	vein	Granitic - Sn	Strike approximately 90, vertical. Width 1.5-5 cm. Deposit not ocated. Description from Carne (1911) and location from parish map. Comb structured quartz vein 1.5-5 cm thick hosts reddish cassiterite. Worked by trenching and dredge.	OCC	Sn
7177-4	IN0889	**Thompsons silver prospect**	331356	6702328	130	breccia fill	Granitic - Ag	Zone of magnetite orientated 130 and vertical with a number of small scrapings on it. Prospecting scrapings on massive iron oxide which appears to heal a fault. Trace of pyrite? present. Grabsample returned slightly elevated As	OCC	Ag
7177-4	IN0921	**Northern lead**	333836	6702098		disseminated	Deep lead - Sn	Extensive drilling, prospecting and shaft sinking on parts of this lead. Only minimal production recorded. A Penberthy Early 1900s; F Blakely 1927-28; A T Brissett 1943-?; Brissett Deep Lead Syndicate 1944-?; R N Griffiths 1944	SML	Sn, Au

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APPENDIX 3: MINERAL DEPOSITS COVERED BY EL8005

EL No.	REF	NAME	NORTH	EAST	STR	STYLE 1	STYLE 2	NOTES	SIZE	MAJ
4504	IN0701	**Pie Longs prospect**	325806	6688688		disseminated	Deep lead - Sn	Along crest and flanks of lateritic ridge adit, pits and shafts in laterite. No evidence of wash on dumps.shallow pit in weathered granite on south of track. No evidence of veining or mineralisation. Pie Long 1890-93	OCC	Sn
4504	IN0715	**Brickwood lead**	327106	6688088		disseminated	Deep lead - Sn	Irregular in plan, Granitic - Fe skarn00 x 600 m, to 50 m deep. Wash was 5 m thick. Deep lead beneath decomposed basalt and laterite. Wash up to 5 m thick was locally iron oxide cemented. Grades up to 280 kg/cu m were mined.	MED	Sn
4504	IN0727	**Victoria lead**	326506	6689368		disseminated	Deep lead - Sn	Strike extent >1200 m, depth to 35 m, width to 100 m. Medium grained, waterworn cassiterite was recovered from deep alluvials beneath a basalt and laterite cover. Wash 30-60 cm thick, reported to 112 kg/cu m cassiterite.	SML	Sn
4504	IN0770	**Carneys Hill lead**	327806	6687118		disseminated	Deep lead - Sn	Oval shaped hill in plan 120 x 300 m. Workings to 10 m deep with about 1 m of wash. Original shafts and adits obliterated by subsequent open cutting and dredging. Carne (1911) reported wash comprised coarse, waterworn material.	SML	Sn
4504	IN0783	**Brickwood Extended lead**	327806	6688808		disseminated	Deep lead - Sn	Strike of channel approximately NE, worked for >1100 m over widths to 20 m at depths to 50 m. Thickness of wash to 0.6 m line of deep shafts through basalt. Carne (1911) reported a section through 36 m basalt, then 2.6 m clay,	SML	Sn
4504	IN0822	**Toppers Mountain lead**	329406	6689888		disseminated	Deep lead - Sn	Extent greater than 3700 x 700 m, to 45 m deep. Wash 30-45 cm thick. Shallow portions of this lead were worked by open cut, and deeper parts by shaft. The vertical section comprises bauxite overlying up to 30 m of basalt.	MED	Sn
4504	IN0849	**Dick Jones lead**	329706	6686388	45	disseminated	Deep lead - Sn	Strike NE, depth 10-27 m, wash dirt 0.6-1.3 m thick, and channel 13-26 m wide. Carne (1911) reported 0.6-1.3 m of fine, waterworn wash carrying fine black cassiterite with some coarse, angular casiterite. A few small slugs of n	MED	Sn
4504	IN0862	**Stars and Stripes lead**	330406	6686848		disseminated	Deep lead - Sn	Channel 10-30 m wide, 23 m deep; wash 60 cm thick. Several collapsed shafts near road. Carne (1911) reported a shaft section from here which comprised 24 m basalt and soil overlying 60 cm of coarse, stony wash in a channel 10-30.	SML	Sn
4504	IN0863	**Chinamans lead**	330356	6687238		disseminated	Deep lead - Sn	Deep lead channel is 3-Granitic - Fe skarn m wide, 17-23 m deep, and contains 1.6 m thick wash most traces of the numerous shafts reported by Carne (1911) have now been erased by cultivation, with only a few major dumps preserved.	SML	Sn
4504	IN0864	**Firths Hill lead**	330226	6687408		disseminated	Deep lead - Sn	Wash ranges in depth from outcrop to 38 m, strikes for more than 600 m, and ranges in thickness from 30 cm to 2 m. Little trace of original workings to be seen. Carne (1911) reported extensive outcrop of cemeted wash.	SML	Sn
4504	IN0871	**Rowes lead**	330706	6687438		disseminated	Deep lead - Sn	Channel 20-23 m wide, 24 m below surface, 0.6-1 m thick. Carne (1911) reported the following section: 25 m basalt and soil overburden, 2 m lignitic clays, 15 cm barren white sand, 0.6-1 m coarse, waterworn washdirt with medium	SML	Sn
4504	IN0872	**Starlight Extended lead**	330776	6687108		disseminated	Deep lead - Sn	Carne (1911) reported that shafts sunk on this lead passed through 4-30 m of soil and basalt, with 0.3-6 m of lignitic matrerial, and 0.3-0.6 m of coarse wash on bedrock. The cassiterite is medium to coarse grained and accompan	SML	Sn

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4504	IN0878	**Boy Scout lead**	330906	6688538		disseminated	Deep lead - Sn	Three open cuts through laterite and ferruginous soils to gravels. Located west of the Baden Powell lead, of which it may be an extension. No record	SML	Sn
4504	IN0881	**Irwin and Fearbys lead**	331006	6689088		disseminated	Deep lead - Sn	Strike extent to 300 m, depth 8 m. Several open cuts and 8 m deep shafts through ferruginous soil to gravels. W. Irwin & G. Fearby 1882-83; J. Tarrant 1887-88	SML	Sn
4504	IN0883	**Jennings lead**	331356	6687708		disseminated	Deep lead - Sn	A branched lead system 10-53 m deep, 0.3-1.3 m thick, and 7-100 m wide comprising fine to coarse, waterworn wash and lignite. Cassiterite is coarse and waterworn. Workings are locally very wet. Extensively worked on the souther	SML	Sn
4504	IN0894	**Schumans and Borthistles leads**	331906	6689688		disseminated	Deep lead - Sn	Wash 45 cm-1 m thick beneath 17-51 m basalt. Width of channels 8-66 m. Dendritic lead worked extensively underground and from a few recent open cuts. Most workings dry, although Don Smith's was wet and the ground very unstable.	MED	Sn
4504	IN0695		325396	6688958	50	disseminated	Granitic - Sn	Strike approximately 55. Single pit in weathered leucogranite. No vein material or mineralisation noted. Strike estimate from pit length plus alignment with shallow pits 50 m west. No Record	OCC	Sn
4504	IN0696		325606	6688878	60	vein	Granitic - Sn	Strike 60 for 18 m, veins <5 cm thick. Line of pits in weathered granite east of track. Minor white, massive quartz on dumps, no mineralisation noted. A single 5 m deep shaft with stoping at the base is located 20 m NW of the m	OCC	Sn
4504	IN0697		325726	6688898	75	vein	Granitic - Sn	Strike 75-80, vertical, strike extent 40 m. Vein widths to 20 cm. Line of pits, trenches, and shafts in weathered granite on white, massive, rarely vughy quartz. Black cassiterite disseminated through centre of veins, and withi	SML	Sn
4504	IN0702		325986	6688368	70	vein	Granitic - Sn	Strike 70, vertical, vein < 2 cm thick pit in fresh leucogranite on E of track. White, massive vein quartz on dumps. No mineralisation noted. No Record	OCC	Sn
4504	IN0703		326016	6688998	70	multi-vein	Granitic - Sn	Strike 70 for 10 m shallow water filled shaft and pits in leucogranite. Distribution of workings indicates multiple veins with common orientation worked. Possibly 3 veins worked, many metres apart. No vein material or mineralis	OCC	Sn
4504	IN0708		326396	6688868	45	multi-vein	Granitic - Sn	Strike 45, 3 veins over width to 18 m, each <1 m. Total strike extent approximately 100 m. Three parallel lines of pits and shafts with drives over a width of 18 m. Vein material on dumps is white and massive. No ore was noted.	SML	Sn
4504	IN0709		326416	6689058	45	multi-vein	Granitic - Sn	Major strike 40-55, a few strike 95 group of pits, shafts and trenches in weathered and fresh granite. Most veins strike 40-55 and are several tens of metres apart. Most occur in the flat at the foot of the hill, but a few pers	SML	Sn
4504	IN0710	**Joe Coos lode**	326516	6688808	45	multi-vein	Granitic - Sn	Two major vein orientations made up of up to 6 separate veins tens of metres apart. Major orientations are 40-50 degrees, and 75-85 degrees. Total strike extent 900 m. Two major vein systems intersecting at deposit grid referen	SML	Sn
4504	IN0711		326726	6688638	75	vein	Granitic - Sn	Strike 75 for 350 m, vertical line of shafts and trenches in fresh and weathered granite. Minor, narrow (<2 cm) white, comb structured quartz veins noted on dumps and in outcrop. No ore noted. Workings disappear beneath lead to	SML	Sn
4504	IN0712	**Carneys lode**	326906	6688788	40	vein	Granitic - Sn	Strike 40-55, vertical line of pits, trenches, and shafts with drives. Vein quartz on dumps shows veins are up to 10 cm wide, white, rarely vughy. Carne reported narrow, parallel seams of solid cassiterite. Workings are offset	SML	Sn
4504	IN0714	**Golledges lode 2**	327156	6688288	64	multi-vein	Granitic - Sn	Strike 64 for 100 m. Probably up to 3 veins over a total width of 8 m. Two shafts east of road and 3 on west side. Most dump material has been removed and crushed	SML	Sn

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								by Trevithick Bros in early 1930s. Workings are 20-23 m deep and		
4504	IN0719	**Chinamans lode**	325906	6687288	80	vein	Granitic - Sn	Strike E-W, vein 2.5-30 cm thick, 13 m long. Workings concealed beneath old dredge tailings. Account of deposit from Carne (1911). Discovered 1909	OCC	Sn
4504	IN0720	**Yup Sees lode**	325926	6687518	90	vein	Granitic - Sn	Strike E-W, vertical deposit within Irwins Gully and now apparently concealed by dredge tailings. Location approximate and derived from Carne (1911). Vein discovered beneath 3 m of alluvium. Comprised 0.5-7.5 cm of solid cassit	OCC	Sn
4504	IN0723	**Tom Loys lode**	326056	6687718	90	vein	Granitic - Sn	Strike E-W, vertical, 2.5-30 cm thick deposit concealed beneath dredge tailings. Description and approximate location of deposit from Carne (1911). Discovered beneath 3 m of alluvium and worked by 3 shafts. Vein traverses conta	SML	Sn
4504	IN0725		326306	6687308	85	multi-vein	Granitic - Sn	Strike 80-90, veins <10 cm thick. Probably about 6 individual veins have been worked. Vertical. Large number of trenches, pits, and shallow shafts on narrow, massive white quartz veins in leucogranite. Associated with shallow a	OCC	Sn
4504	IN0726	**Lewis lode**	326406	6689808	80	vein	Granitic - Sn	Strike approximately 80. Deposit not visited. Limited details derived from Carne (1911) J. McGregor 1899; H. Lewis 1905-	SML	Sn
4504	IN0728		326666	6687268	80	vein	Granitic - Sn	Strike 75-95, vertical arcuate line of deep shafts, surface stopes and pits on white, vughy quartz veins to 10 cm thick in leucogranite. Deposit developed within tens of metres of metasediments on E end, and near contact with T	SML	Sn
4504	IN0729		326926	6687398	50	vein	Granitic - Sn	Strike 50, dip 75 NW, strike extent 20 m. Line of pits and trenches in weathered granite. No vein noted and no mineralisation. No Record	SML	Sn
4504	IN0730	**New Chum lode**	327046	6687268		vein	Granitic - Sn	Vein 2.5 - 20 cm thick, 2 m long. Deposit not located. From location reported by Carne (1911) the deposit is probably covered by rehabilitated dredge tailings. Phillips & Smith 1908	SML	Sn
4504	IN0731	**Porters lode**	327126	6687808	80	vein	Granitic - Sn	Strike E-W, vertical. Vein 10 cm thick, worked to 17 m deep, traced for 10 m along strike. Not located in the field. Possibly concealed beneath dredge tailings. Account of deposit from Carne (1911). Workings comprised a trench	SML	Sn
4504	IN0732		327206	6688978	70	multi-vein	Granitic - Sn	Strike 70 for 120 m, dip steeply NW. Veins <3 cm thick. Veins up to approximately 15 m apart over a width of 20 m. Discontinuous line of pits, shafts ans durface stopes/deep trenches on up to 4 subparallel quartz veins in weath	SML	Sn
4504	IN0733	**Buchanans lode**	327406	6688908	65	vein	Granitic - Sn	Strike 65 for 15 m Deep pits or collapsed shaft and pits in weathered leucogranite. White-grey, comb structured quartz veins on dumps with minor disseminated, black cassiterite. W. Buchanan 1912-15	OCC	Sn
4504	IN0734	**Smiths deposit**	327496	6688898	55	vein	Granitic - Sn	Strike 55 for 10 m. Line of infilled pits or shafts in weathered leucogranite with minor quartz veining. Veins <3 cm thick. No mineralisation observed. production record from Annual Report 1919 and Keith Barnes (pers comm 1992)	OCC	Sn
4504	IN0735	**Buchanans deposit**	327506	6688948	75	vein	Granitic - Sn	Strike 75, vertical for 40 m strike extent. Line of infilled shafts and several pits in weathered and fresh leucogranite. No mineralisation or veining noted. W. Buchanan 1909-15; Jonah Smith circa 1920	SML	Sn
4504	IN0764	**Stonehams lode**	327476	6690168	75	vein	Granitic - Sn	Strike 75-80 for 80 m, depth >2 m, vertical, width <1 m. Line of pits and shallow shafts alongside track. Workings developed on narrow, grey quartz vein. No mineralisation noted. J.W. Stoneham 1913-Granitic - Fe skarn	OCC	Sn

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4504	IN0765	**Mannixs lode**	327706	6689738		vein	Granitic - Sn	Strike unknown. Vein 20 cm thick, 3 m long, to 13 m deep. Deposit not located, location and details from Carne (1911). The deposit was reported on the SW end of Mt opper, near portion 268. J. Mannix 1903; White Post 1908	SML	Sn
4504	IN0784	**Partridges lode**	327736	6688368	85	vein	Granitic - Sn	Strike 85, dip vertical to steeply south. Length 33 m, depth 30 m, width 45 cm. Carne (1911) reported cassiterite mainly developed in decomposed granite adjacent to veins, the veins veing mostly barren. Cassiterite occurred as	SML	Sn
4504	IN0785	**Butchart lode**	327806	6688188	55	vein	Granitic - Sn	Strike 55-65, vertical, width 20 m, length 300 m. A persistent line of pits, open cuts, open stopes, and shafts developed in a leucocratic, coarse aplitic dyke to 20 m wide. Dyke is traversed by veins of quartz, quartz-cassiter	SML	Sn
4504	IN0787	**Partridge and Darbys lode 1**	328066	6688748	70	vein	Granitic - Sn	Strike approximately 70 for 100 m, vertical. Vein 7.5-15 cm thick. All workings obliterated. Reef worked underground and by surface stoping. The reef was very rich, averaging 220-270 kg/cu m. These workings never bottomed on so	SML	Sn
4504	IN0788		328106	6688608		vein	Granitic - Sn	Nearly all traces of workings obliterated. Remnant dump samples have quartz vein material to 15 cm thick with well developed comb structure. No ore observed. No record	OCC	Sn
4504	IN0789	**Partridge and Darbys lode 2**	328286	6688668	70	vein	Granitic - Sn	Strike approximately 70 for 30 m, depth to 23 m. All workings obliterated. Reported by K. Barnes that several shafts were developed on a 6 cm wide, feldspar-quartz vein in weathered granite. The shafts bottomed in fresh, hard g	SML	Sn
4504	IN0790		328106	6688368	55	vein	Granitic - Sn	Strike 55 for 100 m, vertical, width to 1 m. Discontinuous line of pits and shafts on quartz vein system in fine grained leucogranite. Possibly a lateral continuation of the Butchart lode. Abundant, white-grey, vughy, comb stru	SML	Sn
4504	IN0791		328106	6688268	65	multi-vein	Granitic - Sn	Strike 60-75, dip 45 SW, width of veins to 7.5 cm. At least 3 veins over 20 m width. Two major lines of pits/shafts with scattered pits in between. Developed on comb structured, white quartz veins from mm to 5 cm thick. Minor c	OCC	Sn
4504	IN0792		328136	6688168	60	vein	Granitic - Sn	Strike 60 for 70 m, width to 1 m. Arcuate line of pits and trenches on quartz vein. Vein to 3 cm thick, comrising white, vughy quartz. No mineralisation noted. No record	OCC	Sn
4504	IN0793	**Partridges prospect**	328046	6687908	60	vein	Granitic - Sn	Strike 60 for 30 m, vertical, 30 cm wide. Discontinuous line of pits on white, comb structured quartz vein. Vein hosted by coarse leucogranite, without obvious alteration. Vein locally vughy, varies in width from centimetre to	OCC	Sn
4504	IN0796		328516	6688398	60	vein	Granitic - Sn	Strike arcuate between 45 and 85 degrees arcuate line of pits and trench on white, comb structured quartz vein up to 20 cm thick. Minor feldspar in veins. Black cassiterite crystals disseminated throughout vein. No Record	OCC	Sn
4504	IN0797		328636	6688328	55	disseminated	Granitic - Sn	Strike 55 for 30 m, depth >6 m. To 1.5 m wide. Deep, arcuate trench with possible water filled shaft in bottom and drive on Nend. No vein material noted. Abundant, clay altered leucogranite on dumps is possibly the	SML	Sn

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4504	IN0798		328636	6688328	55	disseminated	Granitic - Sn	Strike 55, vertical deep, arcuate trench with possible water filled shaft in bottom and drive on northern end. No vein material noted. Abundant, clay-altered leucogranite on dumps is the probable ore host. The dumps are relativ	SML	Sn
4504	IN0799	**Hannams lodes**	328966	6688358	80	multi-vein	Granitic - Sn	Strike approximately 80. Three parallel reefs 5-7.5 cm thick. Southern reef at least 20 m long. Deposit not visited. Reefs are apparently parallel, with central reef longer than the northern and southern. The northern reef may	OCC	Sn
4504	IN0800		328866	6688988	65	vein	Granitic - Sn	Strike 65 for 80 m line of bulldozed shafts and pits. Abundant white quartz and minor feldspar veins with disseminated black cassiterite crystals in quartz and feldspar. Some cassiterite as fine crystal aggregates. Veins to 20	SML	Sn
4504	IN0802		328106	6690063	75	vein	Granitic - Sn	Strike 75 for 10 m line of shallow pits by track. Minor grey-white, crystalline, poorly comb structured quartz on dumps. No cassiterite noted. Veins to 5 cm thick. No record	OCC	Sn
4504	IN0811	**Golledges lode 1**	328586	6686338	90	vein	Granitic - Sn	Strike approximately 90. Deposit not located; probably buried beneath dredge tailings. Location and approximate orientation derived from old parish map. T.H. Golledge 1894-1904	SML	Sn
4504	IN0814	**Markhams lode**	328946	6686388	45	vein	Granitic - Sn	Strike NE, dip steeply NW. Thickness 30-90 cm Deposit not located. Is probably buried under old alluvial tailings. Carne (1911) reported several shafts sunk 10 m on a vein 30-90 cm wide, of which 5-30 cm was solid cassiterite M	SML	Sn
4504	IN0815	**Grays lode 3**	328836	6685708	30	vein	Granitic - Sn	Strike 30 for 12 m discontinuous line of shallow pits in weathered granite on western edge of open cut. White, weakly vughy quartz vein to 12 cm thick. No mineralisation noted. No record M. Gray 1973 - sampling	OCC	Sn
4504	IN0816	**Grays lode 1**	329006	6685488	20	vein	Granitic - Sn	Strike 20 over 17 m, vertical, 1 m wide narrow (<2 cm) quartz veins are developed through a 1 m wide, leucocratic, aplitic dyke of Gilgai Granite within Tingha Adamellite. An assay in GS 1973/405 of reef material returned 6.26	OCC	Sn
4504	IN0817	**Grays lode 2**	329006	6685588	40	vein	Granitic - Sn	Strike 40 over 120 m. Vein to 7 cm wide discontinuous, arcuate line of pits and trenches on white, massive quartz vein to 7 cm wide. Finely disseminated black cassiterite in vein and wallrock. Several cm thick alteration zone a	OCC	Sn
4504	IN0819	**Royal George mine**	329176	6685773	70	vein	Granitic - Sn	Strike approximately 70, dip indeterminate single, rubbish filled shaft and pit by ruined hut. White, massive to weakly comb structured quartz veins on dumps show no wallrock alteration. Veins to 2 cm thick. Samples collected f	OCC	Sn
4504	IN0820	**Sam Ah Cues lode**	329186	6685938	45	vein	Granitic - Sn	Strike approximately 45, dip NW Recent alluvial mining has obliterated any trace of old reef workings. Account of deposit from Carne (1911). Location approximate. S. Ah Cue 1908	OCC	Sn
4504	IN0826	**Whitemans mine**	329606	6688798	60	vein	Granitic - Sn	Strike 60, depth 6 m to present water level in some shafts. Strike extent approximately 150 m long. Line of deep, abundant, closely spaced shafts in strongly weathered granite. About half way along the deposit, the workings are	SML	Sn
4504	IN0827	**Cains lode**	329726	6690288	45	vein	Granitic - Sn	Strike 45, vertical, 30 cm wide not located. Position taken from old parish map	OCC	Sn

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								would place deposit beneath alluvial tailings of Toppers Mountain lead. Carne described lode as 30 cm wide, strike NE. Vein of crystalline, white a		
4504	IN0832	**Locks Long lode**	330026	6690688	40	vein	Granitic - Sn	Strike 40 for 110 m, width of vein to 30 cm, depth to 10 m, vertical. Continuous line of shafts and deep trenches along line of white-grey, comb structured and vughy quartz vein several cm to 30 cm wide. Cassiterite occurs as f	SML	Sn
4504	IN0847	**Ah Jack and Whitemans lode**	329436	6686688	45	vein	Granitic - Sn	Strike approximately 45, width 5-20 cm; length to 18 m. Deposit not located, although position shown on old parish map equates with an area of abundant quartz float in a cultivatedpaddock; hence workings may have been filled in	SML	Sn
4504	IN0848	**Howchins lode 2**	329706	6686658	45	vein	Granitic - Sn	Strike approximately 45, dip subvertically N. Width of vein 7-30 cm. Deposit not located, position approximate. Details from Carne (1911). Howchin 1897	SML	Sn
4504	IN0850	**Melvaines mine**	329906	6689268	50	vein	Granitic - Sn	Strike 50, vertical, strike extent 40 m, then offset for 10 m on SW end for another 10 m strike. Continuous line of pits and shafts striking 50 with an offset to south on the SW end. A major shaft is present on the SW end. Work	SML	Sn
4504	IN0851	**Boundary lode**	330056	6689248	50	vein	Granitic - Sn	Strike 50 for more than 350 m, width to 30 cm. Discontinuous line of collapsed shafts and pits on white-grey quartz vein in leucogranite. Vein distinctly coarse and comb structured. Cassiterite disseminated throughout vein and	SML	Sn
4504	IN0852		330146	6688968	60	vein	Granitic - Sn	Strike 60 for 10 m. Three water filled shafts and pits by dam. According to Forrestry Commission staff this was used for many years as a well with an overhead tank as the old workings filled rapidly with groundwater. No ore or	OCC	Sn
4504	IN0853		330296	6689078		vein	Granitic - Sn	Orientation indeterminate single, bulldozed shaft dumps abundant. Fresh granite on dump indicates workings were deep or extensive. Quartz veins to 5 cm thick with minor disseminated cassiterite. Wallrock alteration is evident o	OCC	Sn
4504	IN0854	**Walmsleys lode**	330316	6689258	55	vein	Granitic - Sn	Strike 55, vertical. Vein to 30 cm thick. Strike extent more than 300 m. Discontinuous line of infilled pits and shafts in fresh to weathered leucogranite. White-grey, coarsely comb structured quartz with abundant, medium grain	SML	Sn
4504	IN0855		330496	6689198		vein	Granitic - Sn	Orientation indeterminate. Single infilled shaft 20 m from track. Abundant comb structured, grey-white quartz, but no cassiterite or other mineralisation noted. Veins to 8 cm thick in fresh, unaltered leucogranite. No record	OCC	Sn
4504	IN0857	**Brickwood lode**	330026	6686398	45	vein	Granitic - Sn	Strike approximately 45, dip subvertical north and south, strike extent 400 m, depth > 18 m. Vein 10 cm wide. Infilled workings immediately beneath power line. Account by Carne of 50 shafts over a distance of 400 m, sunk on gre	SML	Sn
4504	IN0860		330196	6686458		vein	Granitic - Sn	Orientation indeterminate. Shallow pits and a shaft on narrow, white	OCC	Sn

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								quartz veins in granite. Minor cassiterite present as disseminations within veins. No record		
4504	IN0866		330296	6688188	50	vein	Granitic - Sn	Strike approximately 50 for 10 m shallow, scattered pits on vughy, comb structured, white quartz vein to 8 cm thick. Rare, black cassiterite crystals disseminated in the veins. Deposit is developed in weathered or clay altered	OCC	Sn
4504	IN0867		330436	6688098		disseminated	Granitic - Sn	Orientation indeterminate. Scattered group of pits in weathered leucogranite on fence line. No veining evident and no mineralisation noted. Workings resemble alluvial diggings, but some are in weathered granite indicating that	OCC	Sn
4504	IN0874	**Albion lode**	330806	6685718	40	vein	Granitic - Sn	Strike 40 for at least 5 m. Infilled shaft is located on eastern bank of small pond. Sunk on altered granite with minor quartz veins to 2 cm thick. Abundant quartz veins to south, some with disseminated cassiterite. Wilkinson (	OCC	Sn
4504	IN0882	**MacLeans lode**	331376	6688888	65	vein	Granitic - Sn	Strike 60-70 for up to 150 m and depth 62 m. Dips vertically to steeply nw. Width unknown, but >1 m. Staggered line of very deep shafts collared in laterite and bottoming in leucogranite. Minor, narrow, massive white and grey q	SML	Sn
4504	IN0910		332876	6688768	35	vein	Granitic - Sn	Strike 35 for 12 m. Trench and pit by track on white-grey, massive quartz vein in porphyritic leucogranite carapace rock. Veins to 3 cm thick, minor void fills of iron oxide, but no other mineralisation noted. Assay G92/36 of q	OCC	Sn
4504	IN0786	**Potato Patch**	327906	6688498		disseminated	Placer - Sn	Strike extent 700 m, width to 100 m, depth from surface to 7 m deposit probably represents an unsorted soil horizon with fine to extremely coarse, angular cassiterite derived from the erosion of local reefs. There may also be s	SML	Sn
4504	IN0794	**Carneys Gully**	328206	6688188		disseminated	Placer - Sn	Within beds of gullies. Pits and trenches in gully and low areas down slope of reef deposits. P. Carney 1883-87; R. Sloan 1887-99; M. Partridge 1899-	OCC	Sn
4504	IN0795	**Cope Hardinge Creek**	328506	6687088		disseminated	Placer - Sn	Very extensive workings along creeks and flats. Wash varied extensively in character, as did cassiterite, from black to red, waterworn to angular. Wash on surface to 7 m deep and several cm to 60 cm thick. Probably included som	MED	Sn
4504	IN0813	**Pig Styes lead**	329026	6686438		disseminated	Placer - Sn	Numerous open shafts and an open cut sunk through basalt to white gravels and clay.	SML	Sn
4504	IN0818	**Ah Bings and Markhams leads**	329106	6685938		disseminated	Placer - Sn	Extends E-W along southern side of Tingha-Guyra road for more than 300 m. Connects to east with Dick Jones lead Carne (1911) described the lead as comprising 30 cm of fine water warn wash with coarse, angular quartz and fine wa	SML	Sn
4504	IN0869		330706	6687938		disseminated	Placer - Sn	Along banks and bed of gully. Shallow pits are widespread along the Gully. No record	OCC	Sn
4504	IN0870		330806	6688238		disseminated	Placer - Sn	Along banks and Bed of gully. Shallow workings along gully No record	OCC	Sn
4504	IN0888		331106	6688188		disseminated	Placer - Sn	Shallow workings along banks and bed of gully. No record	OCC	Sn
4504	IN0907		332406	6690988		disseminated	Placer - Sn	Shallow gully worked by numerous shallow pits.	OCC	Sn
4504	IN0911	**Lutes alluvial tin**	333306	6688268		disseminated	Placer - Sn	Gully was worked for cassiterite by shallow pits. Sapphire was associated with the cassiterite. Lute Family 1920s	OCC	Sn

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APPENDIX 4: MINERAL DEPOSITS COVERED BY EL8178

EL No.	REF	NAME	NORTH	EAST	STR	STYLE 1	STYLE 2	NOTES	SIZE	MAJ
4624	IN0961	**Martin and partys lead**	336356	6692438		disseminated	Deep lead - Sn	Deep lead comprising basalt with 2 levels of wash - up to 90 m deep. Wash exposed on banks of Oaky creek. Any surface workings have been obliterated. Bill McMillan reported that the cassiterite was sporadically distributed, but	OCC	Sn
excised	IN0975	**Sankys lead**	339756	6690688		disseminated	Deep lead - Sn	Lead strikes NNE, ranges in depth from 6 m in southern end to 3 m at N. Deep lead beneath laterite. Wash comprises yellow silty sand up to 45 cm thick in the S end of lead, to a white silty sand at the northern end. A discontin	SML	Sn
4624	IN0959	**Whitehursts fluorite mine**	336326	6690208		vein	Granitic - fluorite	Strike indeterminate sericitised leucogranite containing veins and disseminated grains of white, purple, and green fluorite. Raggatt (1924) reported fluorite occurring as 'large masses'. Assay G92/29 of quartz-fluorite rock ret	OCC	fluorite, cryolite
4624	IN0914		333606	6692938	50	vein	Granitic - Pb-Zn-Cu	Strike 50 for 100 m. Single, very deep, water filled shaft and adit and pits on edge of creek to south-west. The shaft has been sunk in fresh granite with quartz veins to 5 cm thick hosting disseminated galena. In Gilgai creek	SML	Pb,Ag,Sn
4624	IN0968	**Silver Mines Creek deposit**	337356	6694098		vein	Granitic - Pb-Zn-Cu	Could not be located in the field; local farmer confirmed it was present in or or the Indicated locality and the description is based on what he told me.	OCC	Ag,Pb, Cu
4624	IN0912	**Stormers Rock Hole lode**	333316	6692928	47	multi-vein	Granitic - Sn	Vertical pod of mineralisation at intersection of veins striking 47 and 130. Mined to depth of 27 m. Reported by Bill McMillan to have been a rich producer, with coarse cassiterite in quartz veins. Dumps were reworked by H. Hig	SML	Sn
4624	IN0915		333756	6693078	110	vein	Granitic - Sn	Strike 110 for 10 m. Trench in weathered granite at head of gully. Minor vein quartz on dumps. Equates with deposit described by Carne (1911) which was worked for 1.1 t cassiterite. Stormer circa 1894	OCC	Sn
4624	IN0916	**Wheal Australia lodes**	333666	6693198	50	multi-vein	Granitic - Sn	Two vein orientations. The longest strike 50, vertical for 100 m long and 5 m deep. A cross vein strikes 125 for 30 m. Two lines of workings. The longest strike 50 and are rich in coarse to fine magnetite. Cassiterite is intima	SML	Sn
4624	IN0917		333696	6692979	45	vein	Granitic - Sn	Strike 45 for 40 m. Less than 1 m thick trench in weathered granite. This deposit is located in the approximate location of a deposit reported by Carne (1911) to have produced 1.4 t of cassiterite. Stormer circa 1894	OCC	Sn
4624	IN0918	**Stormers lode**	333716	6692618	50	vein	Granitic - Sn	Strike 50 for 70 m, vein to 15 cm thick. Line of collapsed and infilled	SML	Sn

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								pits, trenches, and shafts in weathered leucogranite. Most dump material has been removed for retreatment (B. McMillan pers comm 1992). Carne (1911) report		
4624	IN0919	**Hills and Stormers lode**	333476	6692248	55	vein	Granitic - Sn	Strike 55 for 27 m, vertical line of trenches in fresh leucogranite. Narrow (<2 cm) grey, sparsely vughy quartz veins in granite. No mineralisation noted. J. Hills & T. Stormer 1893-94	OCC	Sn
4624	IN0949	**Pemberthys pipe**	335426	6692958		disseminated	Granitic - Sn	Dip steeply SW. Workings are now only a slight depression on old fence line. Originally comprised an inclined shaft on a narrow feldspathic pipe. Reportedly very rich, hence most pipe material removed or crushed. Pemberthy circ	SML	Sn
4624	IN0950		335626	6693248	40	vein	Granitic - Sn	Strike 40 for 3 m collapsed shaft/deep pit in weathered granite. Numerous narrow (<2 cm), vughy, white quartz veins in granite on strike from workings. Original dumps were largely removed by B. McMillan and processed for cassit	OCC	Sn
4624	IN0951		335706	6693088	45	vein	Granitic - Sn	Strike 45 for 6 m; two parallel veins 3 m apart. Shaft and pit on quartz veins in fine feldspathic rock (similar to quartzite in hand specimen). Green colour is possibly due to sericite. Quartz veins are hosted by the felsite d	OCC	Sn
4624	IN0964	**Goldspinks lode**	336656	6691568	45	vein	Granitic - Sn	Deposit approximately equant, 6 x 6 m, worked to >4 m depth. Resembles a pipe or possible joint intersection. Vertical. Irregular shaped, approximately equidimensional open cut, possibly with a shaft in the SE wall. Abundant wh	OCC	Sn, As, Cu
4624	IN0965		336856	6691508	45	vein	Granitic - Sn	Strike 45 for 150 m, dip 80 NW. Veins to 20 cm thick over a 10 m width. Large width shaft on numerous broad, white quartz veins in weathered granite. Veins are comb structured and not evidently mineralised.	OCC	Sn
4624	IN0906	**Billins alluvial tin**	332406	6692768		disseminated	Placer - Sn	Irregularly scattered in an E-W line on alluvial flat. Cluster of irregularly spaced shafts to 4 m deep in granitic soil. Most shafts have small dumps with only traces of wash, indicating most wash was treated . Evidence of dri	OCC	Sn
4624	IN0909		332606	6692438		disseminated	Placer - Sn	Deposit not inspected. Locality established from aerial photographs. No record	SML	Sn
4624	IN0913	**Gilgai Creek alluvial tin 2**	333596	6693188		disseminated	Placer - Sn	Along watercourse and minor tributaries gully extensively worked. Represents outwash from Wheal Australia and other small lodes in head of creek. Bill McMillan reportedthat this gully was very rich, and apparently exhausted.	SML	Sn
4624	IN0938	**Parker and Connors deposit**	334406	6690838		disseminated	Placer - Sn	Two gullies worked by shallow pits. J. Parker & J. Connor 1905-07	OCC	Sn
4624	IN0944		334906	6693768		disseminated	Placer - Sn	Approximate position of shaft and alluvial workings taken from old parish map. Field inspection failed to locate workings.	OCC	Sn
4624	IN0947	**Upper Middle Creek alluvial tin**	335156	6691648		disseminated	Placer - Sn	Along watercourse and alluvial flats pits and shafts scattered along Middle creek. At least some of the tin derived from here may have been shed from adjacent deep lead. Shaft to north of creek was shown on parish map with dept	OCC	Sn
4624	IN0960	**Indigo Creek alluvials**	336326	6694988		disseminated	Placer - Sn	Confined to Indigo Creek and immediate banks. Few records and	OCC	Sn

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								most workings are now difficult to determine. J H, F W, & A J Penberthy 1907-09		
4624	IN0970	**Oaky Creek alluvials**	337796	6695238		disseminated	Placer - Sn	Shallow workings now mostly oblitered by flood. In Quaternary sediments associated with Oaky Creek. A & G Maclean 1883-84; J McCoombie & Co 1891-?;	OCC	Sn
excised	IN0974	**Sankys tin mine**	339176	6690308		disseminated	Placer - Sn	Patchy, coarse grained, waterworn cassiterite and minor pale sapphire in alluvium beneath laterite and in present alluvial deposit. The open cut is developed on the site of previous shallow surface workings. No production to data.	SML	Sn

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APPENDIX 5: GEOLOGICAL DESCRIPTIONS

SYM_ARC	GEOLSYSTEM	ALL_STRAT	Description
Qa	Quaternary sediments	///Unnamed/	Undifferentiated alluvial deposits; sand, silt, clay and gravel; some residual and colluvial deposits. Includes some channel, levee, lacustrine, flooplain and swamp deposits. May include some higher level Tertiary terraces
Tb	Tertiary volcanism	/Central province//Unnamed/	Basalt flows, minor basaltic volcaniclastics; basaltic vent & breccias includes alkali dolerite, basaltic diatreme breccia, all undifferentiated
Tv	Tertiary volcanism	/Central province//Unnamed/	Basalt, red & white volcaniclastics, Tertiary soil horizons, & corundum-bearing sediments
Tx	Tertiary sediments	///Unnamed sediments/	Undifferentiated poorly to well consolidated sediments. May include conglomerate, sandstone, claystone, diatomite, gravel, sand, silt & mud. In places, lateritic sediments, lateritic ironstone, laterite, lateritic basalt, & silcrete (greybilly)
Pwev	L. Perm volcanism	/Wandsworth Volcanic Group//Emmaville Volcanics/	Undifferentiated felsic volcanics: ignimbritic rhyolites & rhyodacites (crystal & crystal- lithic tuffs); rhyodacitic lavas, minor dacite, andesite; minor interbedded sediments; basal conglomerate, sandstone, lutite; widespread contact metamorphism
Pwv	L. Perm volcanism	/Wandsworth Volcanic Group//Undifferentiated/	Undifferentiated felsic volcanics, minor sediments & granites. Dominantly ignimbritic rhyolites & rhyodacites (dark crystal-lithic tuffs); rhyodacitic lavas, minor dacite, andesite. trachyte; interbedded fine-grained sediments
Rlfu	NE batholith Leuco	/Leucogranite//Elsmore Granite/	Medium grained leucocratic monzogranite with a seriate to porphyritic texture; in part extensively altered with greisenisation & silicification being typical
Rliu	NE batholith Leuco	/Leucogranite//Gilgai Granite/	Fine to coarse grained porphyritic to equigranular biotite- (hornblende) granite and monzogranite
Rutg	NE batholith Uralla	/Uralla Plutonic Suite//Tingha Adamellite/	Porphyritic hornblende-biotite monzogranite
Pbg	NE batholith Bundarra	/Bundarra Plutonic Suite//Undifferentiated/	Coarse to very coarse grained, porphyritic & equigranular (biotite) - (muscovite) - (garnet) - (cordierite) granite & leucogranite. K-feldspar megacrysts abundant in places
Ctx	Accretionary complex	/Texas beds//Undifferentiated/	Low grade regionally metamorphosed, variably deformed lithic wacke, conglomerate, siltstone, mudstone, chert, basalt & rare tuff
Csx+Pwev	Accretionary complex	/Sandon beds//Sandon beds & Emmaville Volcanics/	Low grade regionally metamorphosed, multiply deformed lithic wacke, paraconglomerate, siltstone, mudstone, chert, jasper & minor basalt plus Permian volcanics
Csx	Accretionary complex	Sandon association/Sandon beds//Sandon beds & Lochaber Greywackes, Oxley Metamorphics, Wybeena Metamorphics/	Low grade regionally metamorphosed, multiply deformed lithic wacke, paraconglomerate, siltstone, mudstone, chert, jasper & minor basalt

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APPENDIX 6: COMPETENT PERSONS CONSENT FORM

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Email: phil.kimber@virginbroadband.com.au

REYNARD AUSTRALIA PTY LTD

ABN 64 058 856 796

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Report name

INDEPENDENT TECHNICAL ASSESSMENT OF EXPLORATION LICENCES EL7177, EL8272, EL8005, EL8178, EL8181, EL8135, MLA471 and ML881 TINGHA-ELSMORE AREA, NSW

(Insert name or heading of Report to be publicly released) ('Report')

ELSMORE RESOURCES LTD

(Insert name of company releasing the Report)

GREATER NEW ENGLAND TIN PROJECT

(Insert name of the deposit to which the Report refers)

If there is insufficient space, complete the following sheet and sign it in the same manner as this original sheet.

19 May 2016

(Date of Report)

REYNARD AUSTRALIA PTY LTD
19 Urabatta Street, (PO Box 1153), Inverell, N.S.W. 2360
Mobile 0419 956 270, Email: kimber.phil@bigpond.com

Statement

I,

Phillip Bruce Kimber

(Insert full name(s))

confirm that I am the Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of

Reynard Australia Pty Ltd

(Insert company name)

Or

I/We am a consultant working for

(Insert company name)

and have been engaged by

Elsmore Resources Limited

(Insert company name)

to prepare the documentation for

Greater New England Tin Project

(Insert deposit name)

on which the Report is based, for the period ended

19 May 2016

(Insert date of Resource/Reserve statement)

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Exploration Targets, Exploration Results, Mineral Resources and/or Ore Reserves *(select as appropriate)*.

REYNARD AUSTRALIA PTY LTD
19 Urabatta Street, (PO Box 1153), Inverell, N.S.W. 2360
Mobile 0419 956 270, Email: kimber.phil@bigpond.com

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

Elsmore Resources Limited

(Insert reporting company name)

Signature of Competent Person:

20/5/16

Date:

Australasian Institute of Mining & Metallurgy

Professional Membership:
(insert organisation name)

110254

Membership Number:

Signature of Witness:

Manuel Meszaros Inverell NSW

Print Witness Name and Residence:
(eg town/suburb)

REYNARD AUSTRALIA PTY LTD
19 Urabatta Street, (PO Box 1153), Inverell, N.S.W. 2360
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APPENDIX 2 – ENTITLEMENT AND ACCEPTANCE FORM

ELSMORE RESOURCES LTD

ABN 35 145 701 033

ENTITLEMENT AND ACCEPTANCE FORM

APPLICATION FORM FOR SHARES

Brokers Stamp including ASX Number

IMPORTANT

In order to comply with the requirements of the *Corporations Law*, this Application Form must not be handed on unless attached to the Prospectus dated 15 June 2016.

PLEASE USE BLOCK LETTERS

A.

	I/We apply for (minimum 10,000 and then multiples of 10,000 Shares)	And lodge in full application money @ $0.02 per Share
	(number)	A$
AND (Optional)	I/We apply for (minimum 10,000 and then multiples of 10,000 Shares)	Shortfall Shares and lodge in full application money @ $0.02 per share.
	(number)	A$

Complete your cheque made out to "ELSMORE RESOURCES LTD" for this amount, attach it to this Application Form and deliver it to the Company's Australian Share Registry, Boardroom Pty Ltd, Level 12, 225 George Street, Sydney NSW 2000.

B. Full Name

Applicant Given Name/s or Company Name — Surname/ACN

Must be in the name of an individual or company

Joint Applicant Given Name/s or Company Name — Surname/ACN

Refer to correct forms of registrable name on back page

C. Designated Account (Optional)

Account Name

Refer to correct forms of registrable name on reverse

D. SRN, CHESS or HIN

Broker Sponsored — SBN/IPN — S/HIN

Refer to CHESS details on reverse

E. Complete Address Details

No and Street

Suburb or City — State/Territory — Postcode

F. Telephone Details

Home — Work — Contact Name

G. Cheque Details

Drawer

Bank — BSB No. — A$

H. I/We declare that this application is made according to the declarations /appropriate statements overleaf and the Applicant agrees to be bound by the Constitution of ELSMORE RESOURCES LTD. I/We acknowledge that return of this Application Form together with a cheque for the Application monies constitutes an irrevocable offer made in accordance with the provisions in the guide to this Application Form. I/We acknowledge that no notice of acceptance of the application will be provided, and agree to be bound upon acceptance of the application by the Company.

Before making this Application, the Applicant should read the Prospectus carefully to which this Application Form relates.

The Applicant is not required to sign this Application Form.

I/We apply this/these Australian Tax File Number/s or Exemption/s to my/our investment in ELSMORE RESOURCES LTD

Complete the applicable Australian Tax File Number details

Applicant Full Name or Company name

Tax file number or Exemption (if applicable) ...../...../.....

Joint Applicant Full Name or Company name

Tax file number or Exemption (if applicable) ...../...../.....

ELSMORE RESOURCES LTD

ABN 35 145 701 033

INSTRUCTIONS TO APPLICANTS FOR SHARES

Applications must be made on the coloured Application Form attached to this Prospectus. Please complete all parts of the Application form using BLOCK LETTERS.

Please insert the number of Shares that you wish to apply for. The Application must be for a minimum of 10,000 Shares ($200.00) and thereafter in multiples of 10,000 Shares.

Please insert the relevant amount of Application Monies. To calculate the Application Monies payable, multiply the number of Shares that you wish to apply for by the Application Price ($0.02 per Share).

Use correct forms of registrable name (see back page). Applications using the wrong form of name will be rejected.

Current CHESS participants should complete their name and address in the same format as they are presently registered in the CHESS system.

No notice of acceptance of the application will be provided by the Company prior to the allotment of Shares. Applicants agree to be bound upon acceptance by the Company of the Application.

PAYMENT

Applications for Shares must be accompanied by the Application Monies of $A0.020 per Share. Cheques should be made payable to ELSMORE RESOURCES LTD and crossed "Not Negotiable". The cheque and application form should then be forwarded to Boardroom Pty Ltd, Level 12, 225 George Street, Sydney NSW 2000 before the Closing Date.

DECLARATIONS BY APPLICANTS

Each applicant makes the following declarations and statements by submitting this Application Form:

- All details and statements on the Application are complete and accurate and the Application complies with the terms of the Prospectus.
- The Applicant is not a minor.
- The Applicant is not, as a result of the law of any place, a person to whom this Prospectus should not be given.
- The Applicant received personally the complete and unaltered Statement (or a printed copy if received electronically) attached to the application form before applying for Shares.

By lodging the Application Form, the Applicant(s) agree(s) that this Application is for Shares in Elsmore Resources Ltd upon and, subject to the terms of the Prospectus, agrees to take the number of Shares equal to or less than the number of Shares indicated in Box A that may be allotted pursuant to the Prospectus and declare(s) that all details of statements made are complete and accurate. It is not necessary to sign the Application Form.

LODGING OF APPLICATIONS

Completed Application Forms and cheques must be lodged at the Company's Share Registry or with the Company.

Applications must be received by no later than 5:00pm Sydney time on the Closing Date.

CHESS SYSTEM

The Company intends to become an Issuer Sponsored participant in the Australian Stock Exchange CHESS System. This enables a holder to receive a statement of holding rather than a Share certificate. If you are already a Broker Sponsored participant in this system, you may complete this Section or forward a signed Application Form to your sponsoring broker for completion prior to lodgement. Otherwise, leave the boxes in Section D blank and your Shares will automatically be Issuer Sponsored on allotment.

TAX FILE NUMBERS (FOR AUSTRALIAN RESIDENTS)

The collection of tax file number (TFN) information is authorised and its use and disclosure are strictly regulated by the tax laws and the Privacy Act. Please note that it is not against the law not to provide your TFN or claim an exemption, however, if you do not provide your TFN or claim an exemption, you should be aware that tax will be taken out of any unfranked dividend distribution at the maximum tax rate.

If you are completing the application with one or more joint applicants, and you do not wish to disclose your TFN or claim an exemption, a separate form may be obtained from the Australian Taxation Office to be used by you to provide this information to the Company. Certain persons are exempt from providing a TFN. For further information, please contact your taxation adviser or any Taxation office.

ELSMORE RESOURCES LTD

ABN 35 145 701 033

CORRECT FORM OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold Shares. Applications must be in the name(s) of a natural person(s), companies or other legal entities acceptable to ELSMORE RESOURCES LTD. At least one full given name and the surname is required for each natural person. The name of the beneficiary or any other non-registrable name may be included by way of an account designation if completed exactly as described in the example of the correct forms of registrable title below:

Type of investor	Correct Form of Registrable Title	Incorrect Form of Registrable Title
Individual	John Alfred Brown *Use given names, not initials*	JA Brown
Company	ABC Pty Ltd *Use company title, not abbreviations*	ABC P/L or ABC Co
Trusts	Sue Brown Sue Brown Family A/c *Use trustee(s) personal name(s)*	Sue Brown Family Trust *Do not use the name of the trust*
Deceased Estates	Jane Brown Est John Brown A/C *Use executor(s) personal name(s)*	Estate of late John Brown
Partnerships	John Brown and Son A/c John Brown and Michael Brown *Use partners' personal names*	John Brown and Son *Do not use the name of the partnership.*
Clubs/Incorporated Bodies/ Business Names	ABC Tennis Association A/C Michael Brown *Use office bearer(s) personal name(s)*	ABC Tennis Association *Do not use the names of the clubs etc.*
Superannuation Funds	Jane Brown Pty Ltd Super Fund A/c *Use name of trustee of fund*	Jane Brown Pty Ltd Superannuation Fund *Do not use the name of the fund.*

Put the name(s) of any joint Applicant(s) and/or account description using < > as indicated above in designated space(s) at Section C on the Application Form. Joint Applications must be signed by each Applicant.