

28 November 2014

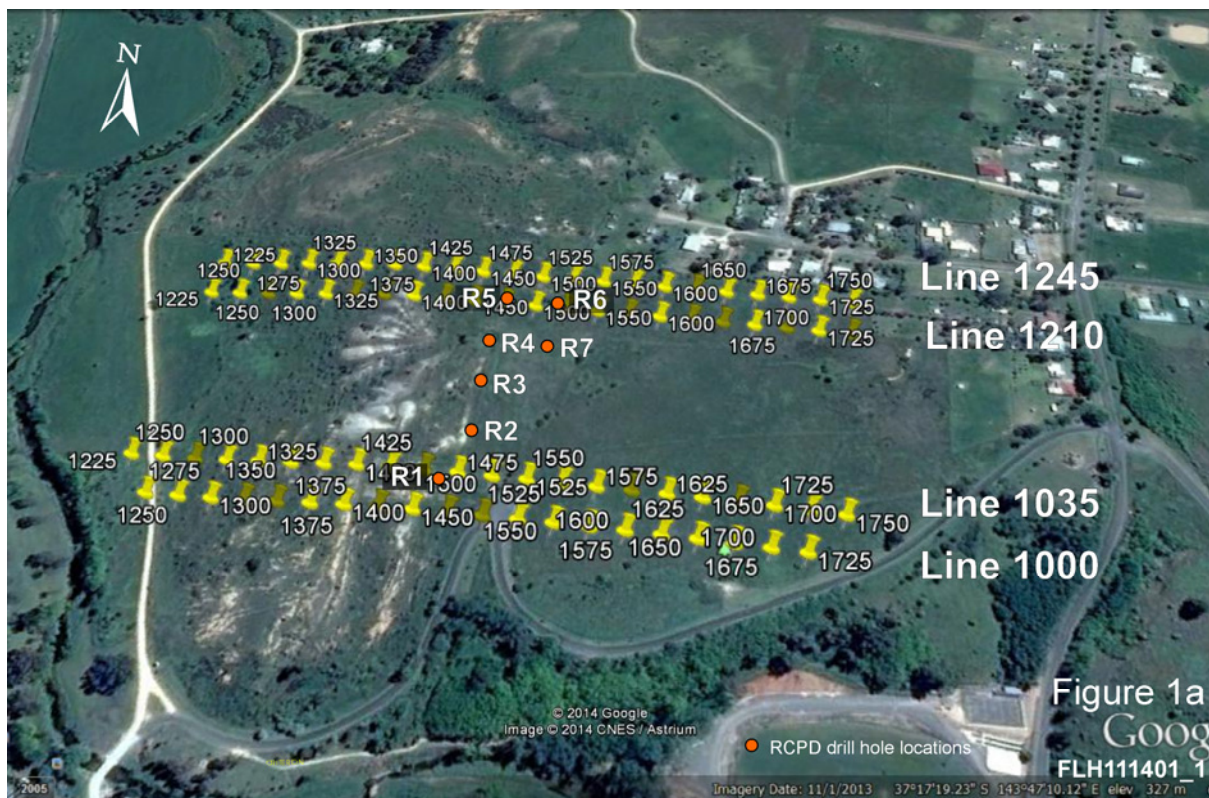
GENERAL INFORMATION FOR MEMBERS

CLUNES - A FRESH VIEW OF ANALYSES FROM YEAR 2008

The newly-acquired geophysical data has directed attention to information collected in year 2008, with the agreement of the landowner.

At that time, seven (7) RAB vertical holes were drilled in the private land, to the east of the east boundary of MIN 5391. Three (3) of those holes provide useful analytical data with respect to geophysical information collected in November, 2014.

The location of the 7 holes in relation to the geophysical traverses is shown on Figure 1a.



All holes were successfully completed to the desired depth. The total metres drilled amounted to 344m.

Samples, each representative of a sequential one metre interval, were collected for analytical purposes.

Analyses were completed for the presence of 3 metals, for a total of 238 samples.

The resulting analyses for gold (Au, ppb.), arsenic (As, ppm) and lead (Pb, ppm) are given in the attached table of data.

These holes also provide currently **useful additional information, not otherwise available** - depth of basalt, and depth to standing water.

Three holes, numbered R1, R5 and R6 in the assay tabulation, have fresh relevance. The information provided through those holes is directly assisting evaluation of the data derived through geophysics, both nanoTEM and CSAMT.

Viewers of this Information Release may form opinion from the tabulated data. Attention is drawn to the following -

1. Analyses of hole R1 **from the surface to depth 4 metres** is indeed indicative of nearby gold, at the shallowest of levels.

Immediately to the east, the ancient bedrock begins to be buried under lava. Thus, there has never been any obvious surface evidence of mineralized ground in this part of Clunes Goldfield, and for many years it has been disregarded, being a roadway.

Once made apparent by geophysical data, the samples of R1 lend direct support to future proposals for future shallow drilling there.

Further, hole R1 in its vertical extent appears to divert away from the zone of greater geophysical interest. The analyses record a hole passing into barren ground, while the geophysics suggests a structure of interest dipping steeply to the east.

2. Hole R5 is immediately east of a zone of markedly elevated conductivity in CSAMT data, traverse Line 1210.

The analyses giving evidence of mineralized ground close to this position may be seen in the table of data.

3. Hole R6, further east, has analyses which reveal residual anomalous gold marginal to the old Welcome Vein position.

Clunes Goldfield is a known major gold-producing "system". The shallow levels of this system are not well known, nor are the prospective opportunities at relatively shallow depths, either in the core of the field, or at the eastern margin.

NOTE - The vertical hole marked as "#4" on drawing Figure 2 of the previous release for Clunes is the same hole as R1 of this assay data set.

The location of R1 is 29.4 metres north of the recent CSAMT traverse Line 1000.

Site clearing will take place shortly, to investigate whether or not the basalt may be cut through by trenching, to investigate the sub-surface close to the property boundary with the road reserve.

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