

27 July 2012

JUNE 2012 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Record 2Q production of 10,233t copper in concentrate
- Copper produced in concentrate for 1H2012 above target at 17,966t
- Export sales commenced to Zambia
- Kipoi Central JORC M&I resources upgraded to 525,000t Cu
- High grade copper mineralisation from Kileba DD programme
- Darryll Castle appointed to the Tiger board
- Cash and trade receivables balances increased to \$26.8 million

Kipoi Copper Project		Q2 2012	Q1 2012	YTD 2012
Ore processed	Tonnes	264,866	230,805	495,671
Head Grade	%	6.83%	6.57%	6.71%
Concentrate produced	Tonnes	42,101	37,506	79,607
Copper produced	Tonnes	10,233	7,733	17,966

Corporate	Q2 2012	Q1 2012
Cash at bank	\$14.4m	\$9.6m
Trade receivables	\$12.4m	\$4.0m
Concentrate available for sale (at sales value)	\$4.2m	\$4.5m
Trafigura Loan Note facility	\$10.5m	\$10.5m

Tiger Resources Limited (ASX/TSX code: TGS) (“Tiger” or “the Company”) is pleased to report its activities from the Company’s projects in the Democratic Republic of Congo (DRC) for the June 2012 quarter.

KIPOI COPPER PROJECT (TIGER: 60%)

Overview

The Kipoi Copper Project is located approximately 75km NNW of Lubumbashi in the Katanga Province of the DRC. The Company is undertaking a phased development at Kipoi, where the Stage 1 HMS plant has already commenced production and is expected to process 2.7Mt of ore grading approximately 7% Cu to produce a total of 113,000 tonnes of copper in concentrate over its 39-month¹ life.

A definitive feasibility study (DFS) for a Stage 2 SXEW plant development, targeted to come on stream in 2014, is currently underway. It is envisaged that ore from the Kipoi Central, Kipoi North, Kileba South and other deposits within the Kipoi Project area, and within the nearby Lupoto Project, will be processed during the Stage 2 operations. The Company is planning to release the DFS later this year.

The Company's immediate focus is to increase the mineral resources available as feedstock to the Kipoi plant, complete the SXEW definitive feasibility study, and move Stage 2 into development. Increased resources will potentially increase the mine life and/or annual plant throughput. It is intended that cash flows generated from Stage 1 will be used to fund the development of the Stage 2 plant and infrastructure.



Kipoi Central open cut mine

Kipoi Stage 1 HMS Operations

QUARTERLY PRODUCTION SUMMARY

		APRIL	MAY	JUNE	Q2 2012	Q1 2012	YTD 2012
MINING							
Ore Mined ¹	tonnes	94,575	107,279	80,539	282,393	222,549	504,942
Ore Grade	%	6.2%	6.2%	8.3%	6.8%	7.21%	7.0%
Waste ²	tonnes	734,758	730,322	634,995	2,100,075	1,950,182	4,050,257
ROM STOCKPILE							
High Grade Copper	tonnes	258,843	276,840	270,727	270,727	248,291	270,727
Grade	%	5.4%	5.5%	5.5%	5.5%	5.3%	5.5%
Oversize material ³	Tonnes	11,301	11,527	11,006	11,006	15,915	11,006
Grade	Grade	8.2%	8.2%	8.2%	8.2%	8.2%	8.2%
PROCESSING							
Ore Processed	tonnes	88,637	89,056	87,173	264,866	230,805	495,671
Head grade	%	6.30%	6.44%	7.79%	6.83%	6.57%	6.71%
Recovery	%	54.1%	58.5%	56.8%	56.5%	51.0%	54.0%
Concentrate	Tonnes	14,205	13,216	14,680	42,101	37,506	79,607
Copper Produced	Tonnes	3,020	3,360	3,853	10,233	7,733	17,966
COSTS							
C1 Cash Cost ⁴	\$/lb	\$0.67	\$0.66	\$0.59	\$0.64	\$0.72	\$0.67
SALES							
Concentrate	tonnes	13,408	10,959	19,359	43,726	32,506	76,232
Payable Copper	tonnes	1,409	1,370	2,723	5,501	3,446	8,947
Revenue ⁵	(\$'000)	\$10,744	\$9,575	\$20,211	\$40,530	\$27,134	\$67,664
Realised Price ⁶	\$/t of Cu	\$7,625	\$6,989	\$7,422	\$7,368	\$7,874	\$7,563
CONCENTRATE STOCKPILE							
Concentrate	tonnes	6,371	8,628	3,949	3,949	5,574	3,949
Grade	%	23.4%	24.8%	26.0%	26.0%	19.4%	26.0%

Notes:

- (1) Ore mined is VHG and HG material > 3.25% Cu
- (2) Waste includes MG and LG ore stockpiled for future production from the Stage 2 SXEW development
- (3) Oversize material is ROM ore that has been processed through the primary crusher and stockpiled ready for processing through the secondary crusher
- (4) C1 Cash cost includes all direct costs of production, excluding royalties and concentrate treatment, refining, transport and export costs, based on copper produced in concentrate
- (5) Revenue is calculated on payable copper sold
- (6) Realised price is calculated based on the volume of payable copper metal sold in concentrate, including any prior period quotational period pricing adjustments

Health and Safety

During May, the Kipoi operations achieved the safety milestone of 1,000,000 hours free of lost time injuries.

Mining

Mining performed strongly during the quarter, with a total of 2,382,468 tonnes of material mined to deliver 282,393 tonnes of high-grade ore averaging 6.8% Cu to the ROM stockpile. The high grade ROM stockpile of 270,727 tonnes represents three months of ore available as feed to the HMS plant.

Waste stripping in Pit 1B was progressed, with grade control drilling planned and initiated. This is to ensure the continuity of delivery of high-grade ore to the plant following the scheduled completion of mining of the starter pit Pit 1A during Q3 2012.

Processing

A record throughput of 264,866 tonnes of ore was processed during the quarter, with operations at 117% of the HMS nameplate processing rate of 225,000 tonnes.

Head grades have been above expectations. The development of crushed stockpiles has resulted in the decoupling of the crushing circuit from the dense media separation (DMS) unit. This allows the DMS to operate continuously, with a resulting increase in recovery and plant efficiency. Improvements to the quality of the water supply has provided increased washing capability, which has enhanced the separation of the concentrate product through the process.

The operating cost of \$0.64/lb of copper produced was 1% better than the target of \$0.65/lb.

Concentrate Sales

A total of 43,726 tonnes of concentrate, representing a payable copper metal content of 5,501 tonnes, was sold during the quarter for revenue of \$40.5 million.

In June, the operating company SEK Sprl entered into an export sales agreement for the sale of copper oxide concentrate to the Chambishi Copper Smelter in Zambia. The contract is for the delivery of a minimum of 30,000 tonnes, and a maximum of 42,000 tonnes, of copper concentrate at an average grade of 25% copper.

The agreement is on normal commercial terms and is facilitated through the existing off-take arrangements in place with Trafigura Beheer B.V.

Stage 2 SXEW Development

The definitive feasibility study (DFS) for the Stage 2 SXEW continued to progress well. Metallurgical testwork results to date now indicate that average recoveries of 85% may be achievable through heap-leaching, as compared to the average recoveries of 82.5% assumed for the purposes of the Scoping Study completed in September 2011.

Optimisation of the capital cost requirements for the SXEW is progressing in parallel with the resource and reserve upgrade being undertaken for DFS purposes. Management is confident that projected operating costs have increased by less than 10% since the release of the Scoping Study.

The timeline for completion of the DFS remains dependent on the receipt of final results of drilling for the resource and reserve upgrade. However, financial modelling continues to demonstrate strong outcomes, with a +10 year operation likely based on the anticipated resources.

Exploration

Kipoi Central

Kipoi Central Resource Upgrade

On 22 May 2012 Tiger announced a significant increase in Measured and Indicated (M&I) resources at Kipoi Central. The increase was the result of a re-classification of the resources undertaken independently by Cube Consulting Pty Ltd.

The M&I resources increased by 40% from 375,000 tonnes (December 2011) to 525,000 tonnes of copper, and the Inferred resources reduced from 262,000 tonnes to 82,000 tonnes of copper. Results from the 17-hole *Kipoi Central Priority 1 DD Programme* were obtained to convert existing JORC-standard Inferred resources to M&I resources, in support of the DFS for the Stage 2 SXEW plant at Kipoi.

Table 1: Kipoi Central Mineral Resource estimated by Cube Consulting Pty Ltd

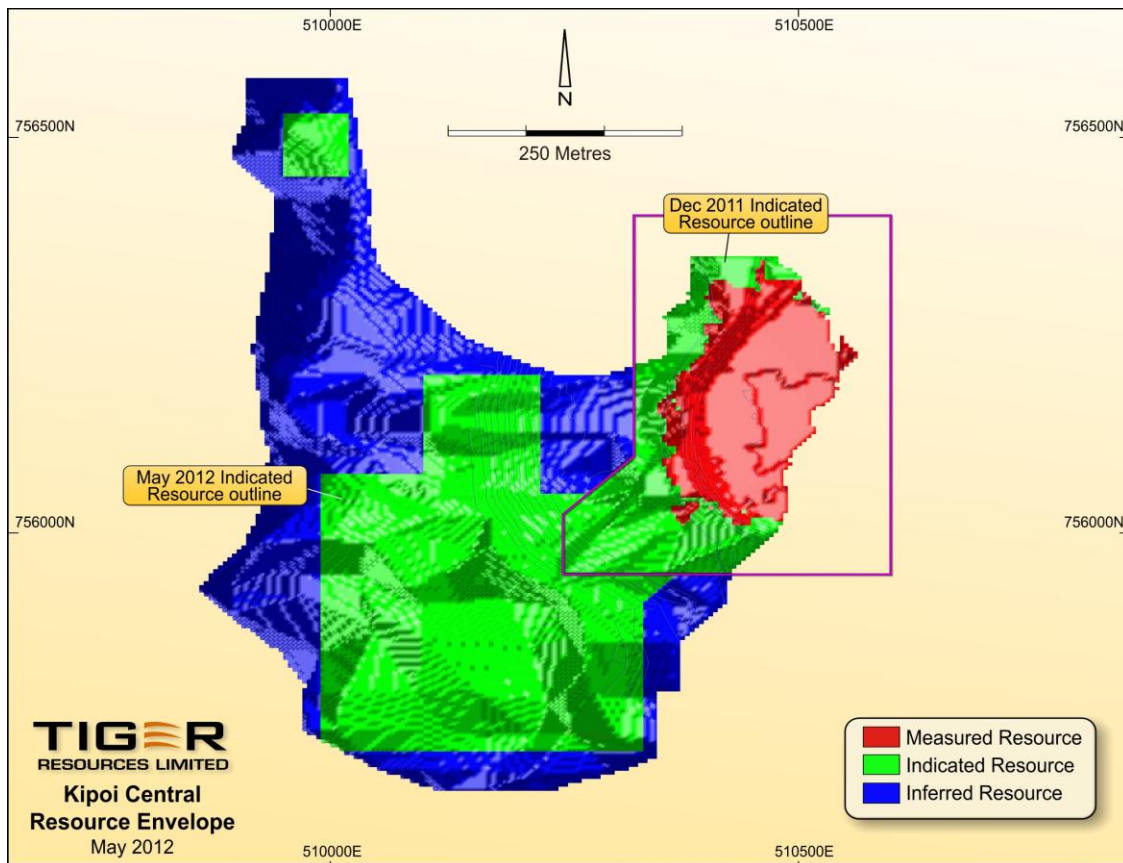
Kipoi Central Deposit Grade Tonnage Reported above a Cut off of 0.5% Copper Depleted as at 31 March 2012						
Classification	Category	Tonnes (MT)	Cu Grade (%)	Co Grade (%)	Copper (000'T)	Cobalt (000'T)
Measured	Oxide (In-situ)	2.0	4.5	0.2	91	4.6
	Oxide (Stockpile)	1.9	2.4	0.1	45	1.9
	Transitional (In-situ)	0.5	4.5	0.1	20	0.3
	Sulphide (In-situ)	0.8	5.0	0.1	42	0.7
Total Measured		5.2	3.9	0.1	198	7.5
Indicated	Oxide (In-situ)	10.9	1.3	0.1	138	8.5
	Transitional (In-situ)	4.9	1.6	0.1	76	3.1
	Sulphide (In-situ)	4.7	2.4	0.1	113	2.9
Total Indicated		20.5	1.6	0.1	327	14.5
Total Measured & Indicated		25.7	2.0	0.1	525	22.0
Inferred	Oxide (In-situ)	4.2	1.0	0.1	42	4.5
	Transitional (In-situ)	1.1	1.0	0.1	12	1.1
	Sulphide (In-situ)	2.6	1.1	0.1	28	3.5
Total Inferred		7.9	1.0	0.1	82	9.1

Table 2: Kipoi Oxide Stockpiles

Kipoi Oxide Stockpiles as at 31 March 2012					
Classification	Category	Stockpile	Tonnes (MT)	Cu Grade (%)	Copper (000'T)
Measured	Oxide	HMS ROM	264,206	5.5	14,495
	Oxide	SXEW stockpiles	1,065,122	1.5	16,105
	Oxide	HMS course rejects	231,757	3.0	6,895
	Oxide	HMS slimes	291,295	2.7	7,737
Total Measured			1,852,380	2.4	45,232

The stockpiles are classified as Measured Resources of a total of 45,232t of copper. The Kipoi HMS operation has produced 19,952t of copper in concentrate from the commencement of operations to 31 March 2012, which is not included in the Kipoi Central resource estimate in Table 1.

Figure 1: Kipoi Central Resource Envelope May 2012



Kipoi Central Priority 2 DD Programme

The 25 DD hole *Priority 2* programme is designed to follow up on the *Kipoi Central Priority 1 DD Programme*, which has identified that the western extension of Kipoi Central is larger than originally expected and shows the potential for the Kipoi Central high grade zone to have been truncated and displaced to the southwest along a fault line. A total of 20 DD holes were completed

for a total of 2,748.1m during June, with 3 holes in progress and 2 holes planned to be drilled during July to complete the programme. Assay results are pending for holes KPCDD149 to KPCDD171.

Kileba

Kileba Priority 1 DD Programme

On 4 July 2012 Tiger announced assay results for 24 of the 64 DD holes completed at the *Kileba Priority 1 DD Programme* for 8,295m.

Tiger has received assay results for holes KLBDD038 to KLBDD061, with copper mineralisation intersected in all 24 holes and has confirmed that copper mineralisation is consistent with the proposed resource model. The most significant intersections include:

- KLBDD059: 149.2m @ 3.55% Cu (including 94.3m @ 5.68% Cu)
- KLBDD045: 124.1m @ 3.44% Cu (including 97.3m @ 4.15% Cu)
- KLBDD046: 63.7m @ 2.12% Cu
- KLBDD055: 46.0m @ 3.56% Cu (including 25.0m @ 6.61% Cu)

Results are pending for the remaining 40 holes. The *Priority 1* drilling programme has also increased understanding of the structural controls of the Kileba deposit, which is now considered as a tight anticline with mineralisation dipping in the axis of the anticline. Kileba South represents the crown of the anticline with a shallow plunge to the south and north and with copper oxide enrichment reducing as the ground tightens away from the crown.

Figure 1: Priority 1 Drill Plan for Kileba

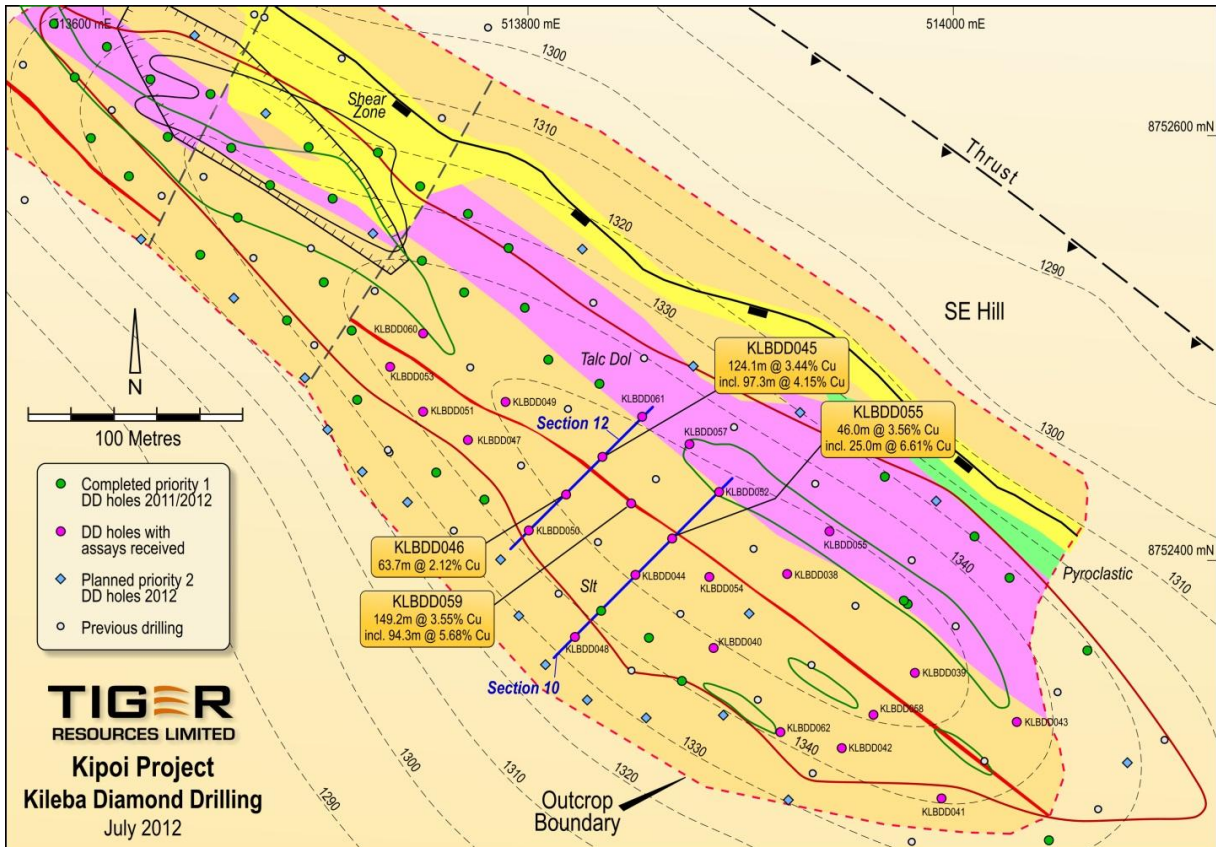


Figure 2: Kileba cross section 10

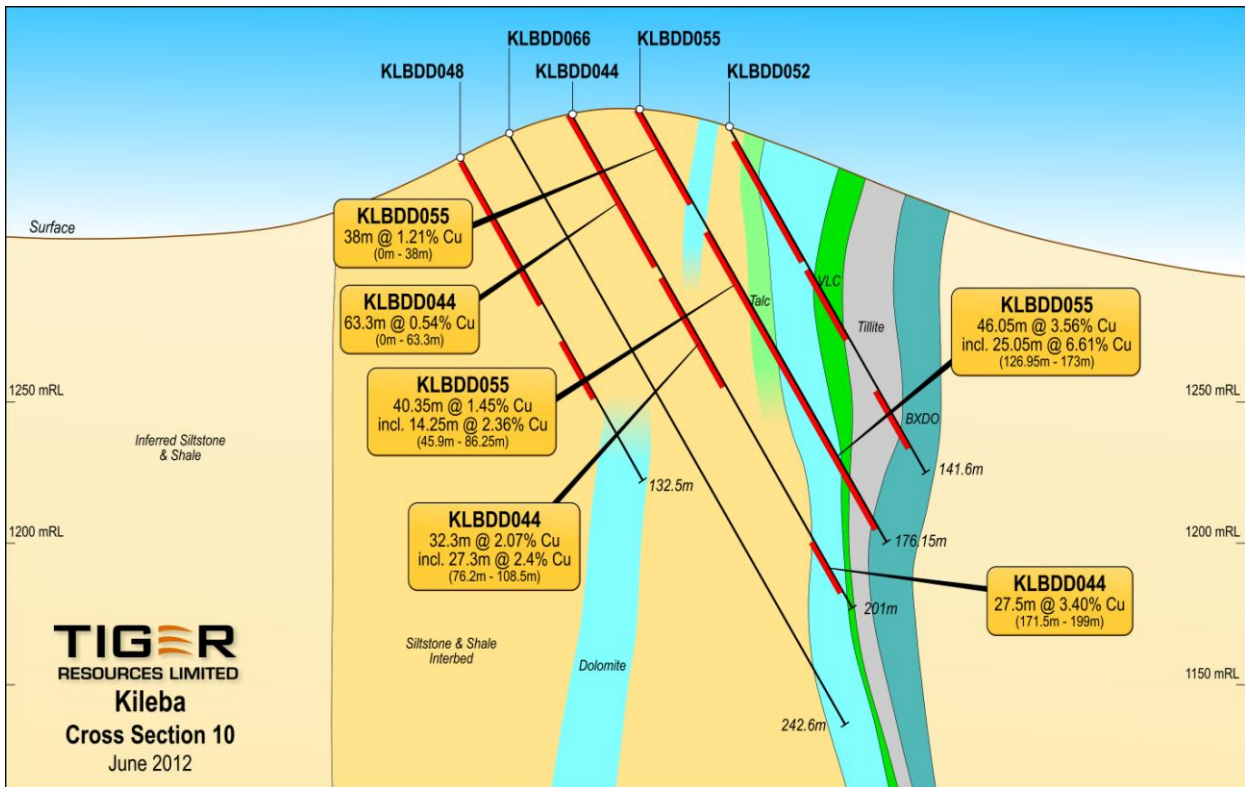
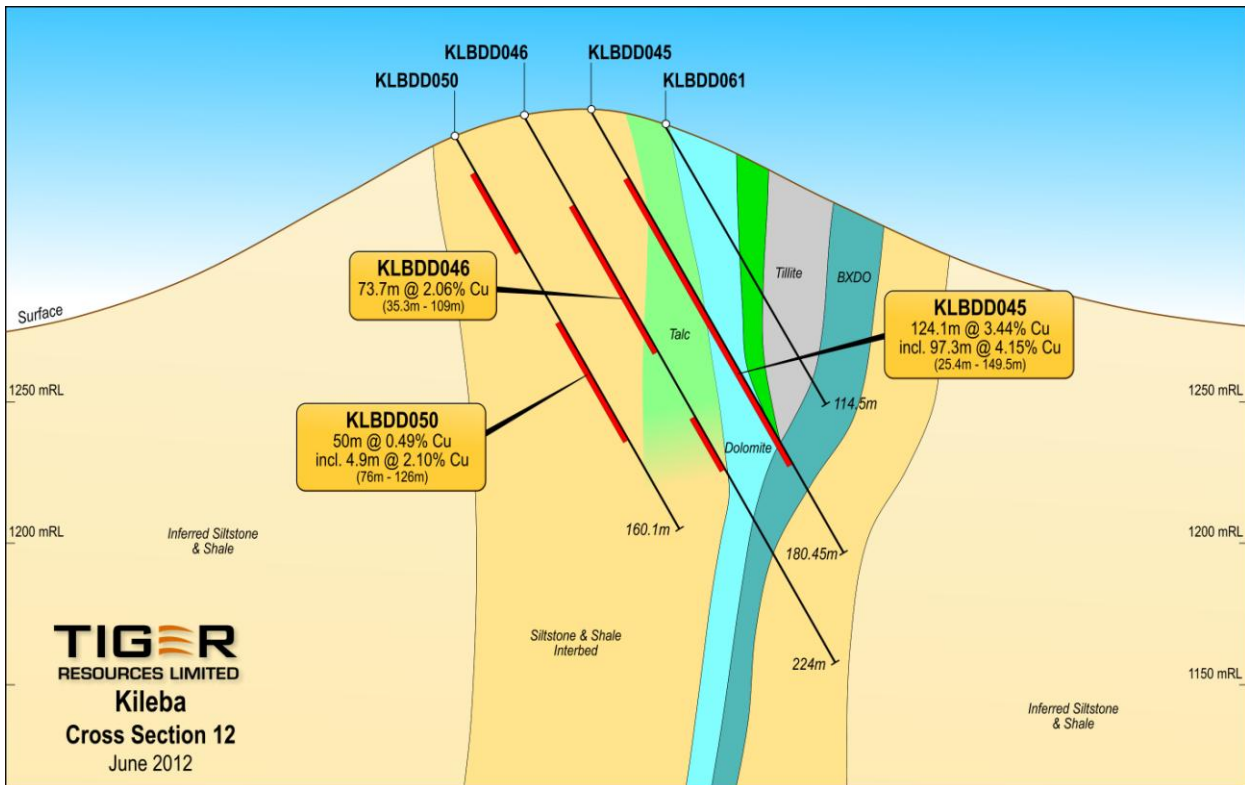


Figure 3: Kileba cross section 12



Kileba Priority 2 DD Programme

The Priority 2 Kileba DD programme commenced during the quarter, targeting mineralisation that lies outside the boundaries of the current Kileba pit shell where the mineralisation is open along strike and at depth. At the end of June 29 DD holes for 2,768.9m (KLBDD101 to KLBDD129) were completed, with assay results pending.

Kipoi North

Kipoi North Priority 1 & Priority 2 Programmes

Assay results remain pending for the *Priority 1 programme* of 34 DD holes for 3,465.2m (KPNDD070 to KPNDD104) completed in Q1 2012. The *Priority 2 programme* of 5 DD holes for 1,190m commenced in late June with the first 2 DD holes completed and 3 DD holes in progress for a total of 352.3m. The objective of the *Priority 2 programme* is to convert the existing JORC Inferred resource to Indicated status, by closing the drill-collar spacing to 25m x 25m.

Judeira

No exploration activities were undertaken at Judeira in the quarter. A 2,000m DD programme has commenced at Judeira South and drilling is expected to be completed by the end of July. In addition, a 1,000m Reverse Circulation (RC) drilling programme will recommence at Judeira in the third quarter of 2012 when the RC drilling rig currently completing grade control drilling at Kipoi Central becomes available.

Kaminafitwe

There were no exploration activities during the quarter. RC drilling is expected to commence after completion of the Judeira RC drilling programme.

LUPOTO (TIGER: 100%)

Access to the Lupoto project was re-established at the river crossing, following the end of the wet season. A 5,000m RC and DD drilling programme is scheduled to commence at the Sase South prospect during the second half of 2012.

CORPORATE

Cash on hand and deposit of \$14.4 million at 30 June 2012, compared to \$9.6 million at 31 March 2012. In addition to cash on hand and deposit, trade receivables from concentrate sales due at the end of the quarter were \$12.4 million and an inventory of un-invoiced copper concentrate with a sale value of \$4.2 million was available for immediate delivery.

In May, Darryll Castle replaced Deon Garbers on the Company's board of directors. Mr Castle is a representative of Trafigura Beheer B.V. (Trafigura). He is Chief Executive Officer of Trafigura's Mining Division and has extensive expertise in the DRC.

BACKGROUND

The Kipoi Project covers an area of 55 square km and is located 75km north-north-west of the city of Lubumbashi in the Katanga Province of the DRC. The project contains a 12km sequence of mineralised Roan sediments that host at least five known deposits: Kipoi Central, Kipoi North, Kileba, Judeira and Kaminafitwe.

The Company has reported JORC-compliant resources at three of the deposits: Kipoi Central, Kipoi North and Kileba. The principal deposit is Kipoi Central, which contains a zone of high grade copper mineralisation within a much larger, lower grade global resource.

The Company has adopted a staged development approach at the Kipoi Project. The high grade zone of mineralisation at Kipoi Central is being exploited during the Stage 1 development. During the three-year operation of Stage 1, 900,000tpa of 7% Cu is planned to be processed through the HMS plant with a recovery rate of 55%, to produce the equivalent of approximately 35,000tpa of payable copper.

The Company is currently undertaking a feasibility study to evaluate the economic viability of constructing a SXEW plant (Stage 2), targeted to come on-stream in 2014. It is envisaged that ore from Kipoi Central, Kipoi North and Kileba South and the other deposits within the Kipoi Project and within the nearby Lupoto Project would be processed during the Stage 2 phase.

The northern boundary of the Lupoto Project is located approximately 10kms to the south of the Kipoi Project and the project area can be accessed by a road that leads directly to Kipoi. The Company holds a 100% interest in the Lupoto Permit (PR2214) and Aurum Sprl has the right to a 1% NSR from any production on the permit.

The Sase deposit is situated within the Lupoto Project in an area of intersecting splay structures associated with a major project-scale fault system, the Sase fault zone. Fault breccias related to the fault systems represents important exploration targets. Several analogous geological settings have been identified in other parts of the Lupoto Project area. Mineralisation at Sase is hosted in intensely brecciated sedimentary rocks, mainly carbonaceous siltstones, shales and dolomites of the lower Kundelungu group. These stratigraphic units are known to host one of the world's largest Pb-Zn-Cu deposits at Kipushi, 50km west of Lubumbashi.

For further information in respect of the Company's activities, please contact:

Brad Marwood

Managing Director

Tel: (+61 8) 6188 2000

Email: bmarwood@tigerez.com

Stephen Hills

Chief Financial Officer

Tel: (+61 8) 6188 2000

Email: shills@tigerez.com

Nathan Ryan

Investor Relations

Tel: (+61 0)420 582 887

Email: nryan@tigerez.com

Company website: www.tigerresources.com.au

The Information in this report that relates to Ore Reserves at Kipoi Central is based on a Reserve estimate compiled by Mr Quinton de Klerk who is a Fellow of the Australian Institute of Mining and Metallurgy ("AusIMM"). Mr de Klerk is a Director and full time employee of Cube Consulting Pty Ltd. Mr de Klerk 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr de Klerk consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources at Kipoi Central, Kipoi North and Sase Central is based on resource estimates compiled by Mr Mark Zammit and Mr Chris Black, both of whom are members of the Australian Institute of Geoscientists ("AIG"). Mr Zammit and Mr Black are full time employees of Cube Consulting Pty Ltd. Mr Zammit and Mr Black each 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Zammit and Mr Black consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

The Information in this report that relates to Mineral Resources at Kileba South is based on information compiled by Dr Simon Dorling, who is a member of the Australian Institute of Geoscientists ("AIG"). Dr Dorling is a full time employee of CSA Global Pty Ltd. Dr Dorling 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr Dorling consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Brad Marwood, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Marwood is a Director and full-time employee of the Company. Mr Marwood 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code") and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr Marwood consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Caution Regarding Forward Looking Statements and Forward Looking Information: This report contains forward looking statements and forward looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward looking information, including but not limited to those with respect to the Stage 1 mining, HMS and spiral system operations and the development of a Stage 2 SXEW plant at Kipoi Central, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of copper, cobalt and silver, the actual results of current exploration, the availability of debt financing, the volatility in global financial markets, the actual results of future mining, processing and development activities and changes in project parameters as plans continue to be evaluated. There can be no assurance that the Stage 1 HMS plant will operate in accordance with forecast performance, that anticipated metallurgical recoveries will be achieved, that future evaluation work will confirm the viability of deposits identified within the project, that future required regulatory approvals will be obtained, that the Stage 2 expansion of the Kipoi Project will proceed as planned and within expected time limits and budgets or that, when completed, the expanded Kipoi Stage 2 project will operate as anticipated.

Appendix 1: Kipoi Central Diamond Drill holes completed during 2011-2012 resource upgrade program

Collar ID	Easting (m)	Northing (m)	Azimuth (°)	Incl (°)	EOH (m)	From (m)	To (m)	Interval (m)	% Cu
KPCDD137	510148	8756150	90	-60	215	80.9	92.4	11.50	0.53
						108	167.3	59.3	0.25
KPCDD138	510115	8756135	90	-60	215.4	8.5	44.8	36.3	0.46
						47.5	142.6	95.1	0.53
						Including	52.0	52.5	.50
					Including	55.5	57.0	1.50	2.43
KPCDD139	510133	8756050	90	-70	191.6	127.1	149.6	22.5	0.74
						155.6	175.4	19.8	0.54
						179.4	186.4	7	1.48
KPCDD140	510079	8756100	90	-60	200	11	27	16	0.72
						55	75.9	20.9	0.34
						75.9	171.1	95.2	0.82
						113	139	26	1.16
KPCDD141	510132	8756090	90	-60	204.9	32	39	7	0.84
						100.5	115.5	15	0.47
						143.4	165.9	21	0.62
KPCDD142	510122	8755975	90	-60	235.7	73.5	82.5	9	0.34
						110	138.4	28.4	0.66
KPCDD143	510080	8756000	90	-70	167.5	37.5	149.5	112	0.42
						153.5	160	6.5	2.04
KPCDD144*	509954	8755850	90	-60	239	93.5	138	34.5	0.32
						209	219	10	4.26
						230	238	8	0.71
KPCDD145	509994	8755750	90	-60	185.40	29.15	72.4	43.25	0.37
						82.4	185.4	103	0.23
KPCDD146*	510249	8755830	90	-65	169.90	60.5	72	11.5	2.31
						72	101	29	0.52
						120	156.9	36.9	4.55
						Including	134	147	13
KPCDD147*	510280	8755798	90	-70	200.00	108	116	8	1.28
						119	157	38	0.94
						171	200	29	0.69
KPCDD148	510266	8755750	90	-60	251.1	109	134	25	0.59
						156	164	8	0.60
						178	238	60	2.60
						Including	190	222	32

Notes:

Cut-off grade of 0.3% Cu used, with a maximum internal dilution of 2m; Intercepts less than 3m not included unless > 1% Cu; Assays have been rounded up to 2 decimal places; Intervals with no return have been given a grade of 0%; Assaying performed by ALS Chemex RSA; No Significant Results "NSR"

* Hole ended in mineralisation

Appendix 2: Kileba Diamond Drill holes completed during 2011-2012 resource upgrade program with assay results

Collar ID	Easting (m)	Northing (m)	Azimuth (°)	Incl (°)	EOH (m)	From (m)	To (m)	Interval (m)	% Cu	
KLBDD038	513921.9	8752392.4	45	-60	140.10	20.80	57.40	36.60	1.24	
						59.50	112.20	52.70	1.57	
KLBDD039	513981.6	8752346.1	45	-60	130.10	20.90	28.00	7.10	0.63	
						34.80	113.00	78.20	0.92	
KLBDD040	513887.7	8752357.9	45	-60	130.20	0.00	41.50	41.50	1.27	
						48.00	98.30	49.60	0.45	
						98.36	121.65	23.35	1.02	
KLBDD041	513994	8752288	45	-60	203.00	0.00	23.70	23.70	0.85	
						32.40	41.10	8.70	0.76	
						52.40	56.00	3.60	0.76	
KLBDD042	513947	8752311	45	-60	130.00	0.00	39.00	39.00	0.55	
						52.50	55.70	3.20	1.16	
						99.10	129.00	29.90	0.35	
KLBDD043	514030	8752323	45	-60	120.50	43.80	49.00	5.20	0.03	
						64.30	89.00	24.70	0.43	
						89.00	120.50	31.50	0.96	
KLBDD044	513850	8752392	45	-60	201.00	0.00	63.30	63.30	0.54	
						76.20	108.50	32.30	2.07	
						81.20	108.50	27.30	2.40	
						171.50	199.00	27.50	3.40	
KLBDD045	513835	8752447	45	-60	180.40	0.00	5.00	5.00	0.51	
						25.40	149.50	124.10	3.44	
						<i>Including</i>	<i>42.20</i>	<i>139.50</i>	<i>97.30</i>	<i>4.15</i>
KLBDD046	513818	8752430	45	-60	224.00	0.00	30.30	30.30	0.67	
						35.30	109.00	73.70	2.10	
						109.00	123.00	14.00	0.36	
						126.10	173.00	46.90	2.47	
KLBDD047	513772	8752455	45	-60	153.10	6.50	77.35	70.85	0.50	
						77.35	122.60	45.25	2.95	
						29.00	59.50	30.50	0.32	
KLBDD048	513822	8752362	45	-60	132.50	2.00	19.00	17.00	0.39	
						73.80	78.50	4.70	0.68	
						31.00	44.00	13.00	0.62	
KLBDD049	513790	8752473	45	-60	172.35	0.00	13.50	13.50	1.17	
						44.00	86.50	42.50	2.63	
						76.00	126.00	50.00	0.49	
KLBDD050	513801	8752413	45	-60	160.10	0.00	47.10	47.10	0.41	
						30.00	78.60	48.60	0.52	
						78.60	111.70	33.10	2.46	
KLBDD051	513751	8752469	45	-60	147.60	0.00	21.00	21.00	0.66	
						6.20	61.20	55.00	0.72	
						63.00	81.20	18.20	0.86	
KLBDD052	513890	8752431	45	-60	141.60	0.00	51.50	51.50	0.52	
						124.70	134.90	10.20	0.40	
						51.50	110.90	59.40	3.70	
KLBDD053	513737.7	8752491.7	45	-60	200.30	117.20	156.50	39.30	1.91	
						0.00	35.50	35.50	1.20	
						46.50	81.50	35.00	0.91	
KLBDD054	513885.8	8752392	45	-60	181.90	<i>Including</i>	<i>74.00</i>	<i>81.50</i>	<i>7.50</i>	<i>2.19</i>
						85.30	112.90	27.60	2.20	
						114.70	128.00	13.30	7.10	
						133.00	165.00	32.00	0.78	
						0.00	38.00	38.00	1.21	
KLBDD055	513867.9	8752409	45	-60	176.15	45.90	86.25	40.35	1.45	
						<i>Including</i>	<i>72.00</i>	<i>86.25</i>	<i>14.25</i>	<i>2.36</i>
						89.25	110.45	21.20	2.60	
						113.25	117.95	4.70	1.14	
						120.95	124.35	3.40	12.40	
						126.95	173.00	46.05	3.56	
						<i>Including</i>	<i>126.95</i>	<i>152.00</i>	<i>25.05</i>	<i>6.61</i>

Collar ID	Easting (m)	Northing (m)	Azimuth (°)	Incl (°)	EOH (m)	From (m)	To (m)	Interval (m)	% Cu
KLBDD056	513942	8752412	45	-60	90.5	13.90	70.30	56.40	0.62
					<i>Including</i>	19.90	30.90	11.00	1.45
KLBDD057	513876	8752453	45	-60	140.4	36.10	45.70	9.60	0.72
KLBDD058 *	513963	8752327	45	-60	139.1	0.00	69.30	69.30	0.84
						75.30	139.10	63.80	1.51
KLBDD059	513848	8752426	45	-60	203.15	0.00	149.20	149.20	3.55
					<i>Including</i>	54.90	149.20	94.30	5.68
KLBDD060	513751.5	8752505	45	-60	180.00	11.80	93.60	81.80	1.85
						95.60	133.20	37.60	2.11
KLBDD061	513854.2	8752466.1	45	-60	114.50	8.20	62.70	54.50	0.72
					<i>Including</i>	17.10	33.40	16.30	1.03

Notes:

Cut-off grade of 0.3% Cu used, with a maximum internal dilution of 2m; intercepts less than 3m not included unless > 1% Cu; assays have been rounded up to 2 decimal places; intervals with no return have been given a grade of 0%; assaying performed by ALS Chemex RSA.

* Hole ended in mineralisation

** Drill holes KLBDD072 up to KLBDD101 have been completed, with assay results pending.