MINING GROUP SIGNS OPTION TO ACQUIRE EL ROBLE COPPER PROJECT - CHILE

ASX ANNOUNCEMENT **15 AUGUST 2013**

Highlights

- **Mining Group to acquire up to 90% of El Roble copper project, Chile**
- **Due diligence rock chip sampling returns up to 28.83% copper**
- **Mineralising system over 6 kilometre of strike and history of high grade copper production with no modern exploration ever conducted**

Mining Group Limited (ASX: MNE) is pleased to announce it has entered into an option agreement to acquire up to 90% of the El Roble copper project concessions within the Atacama region, Chile.

Commenting on the proposed acquisition, Mining Group Managing Director Mr Zeffron Reeves said: "We are very excited by the potential acquisition of the El Roble copper project in Chile. This project has the potential to deliver near term production and generate cash flows to fund further exploration activities and enable us to become self-funded within a short time frame."

"Copper mineralisation at El Roble has been mapped over a 6 kilometre strike length with some startling copper grades being mined from small scale mining activities, with regularly shipped grades to local toll plants being in excess of 12% copper and our due diligence work has confirmed this."

"In addition, the El Roble copper project is close to existing world class producing mines, but it is also within close proximity to transport and processing infrastructure. As a result, this project has the potential to provide near term, high grade copper production with limited capex spend.

"Mining Group's strategy is to become self-funded through the discovery of economic widths of high grade near surface copper at the El Roble project using modern exploration techniques. If we can succeed in executing our strategy, this project will be transformational to Mining Group," added Mr Reeves.

The El Roble Project

Located approximately 25 kilometres east of the Chilean port city of Caldera, the El Roble project ("Project") is located within the world class Atacama IOCG province (Figure1). The Project area covers approximately 6,000 hectares of highly prospective, unexplored geology (Figure 2).

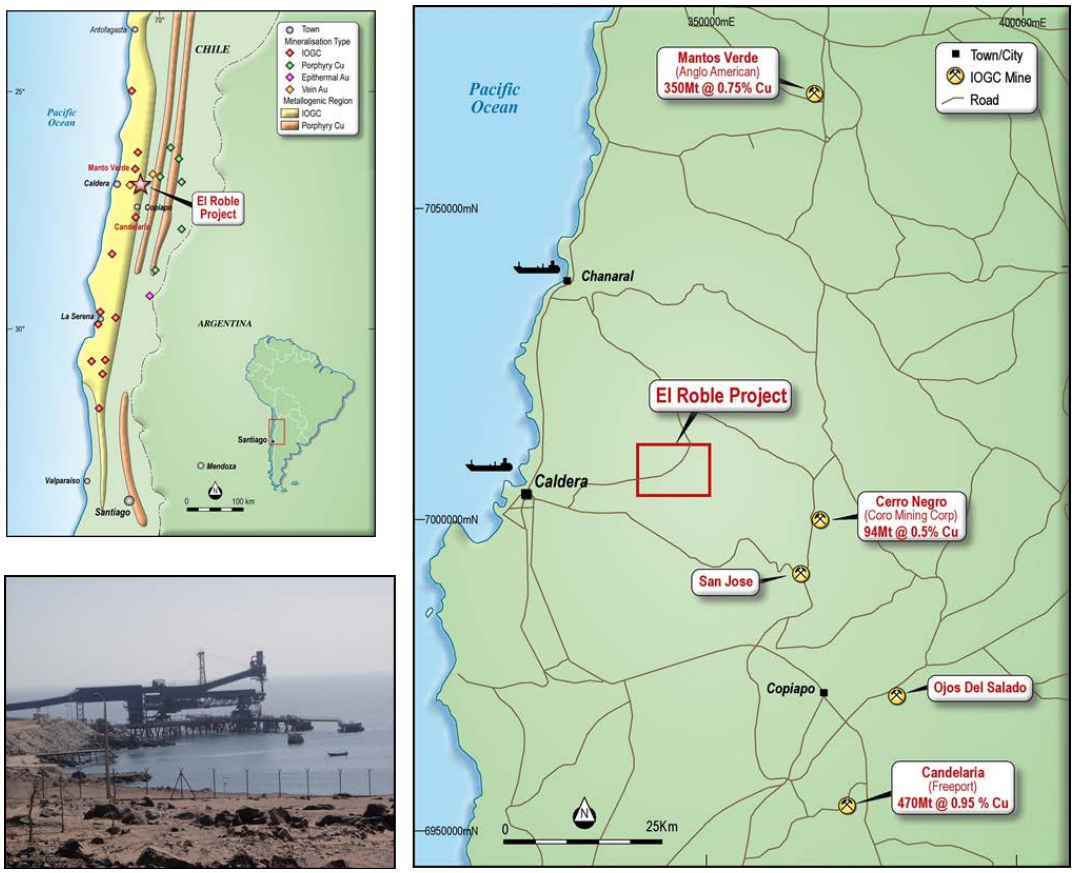

Figure 1- El Roble Project Location and the port of Caldera

High grade copper mineralisation occurs within a strike extensive vein system that has had historical production of approximately 1 million tonnes of ore grading more than 9% copper. Orebodies occur as high grade lenses within the vein system, sometimes extending over 100 metres along strike and down dip and having widths up to 12 metres.

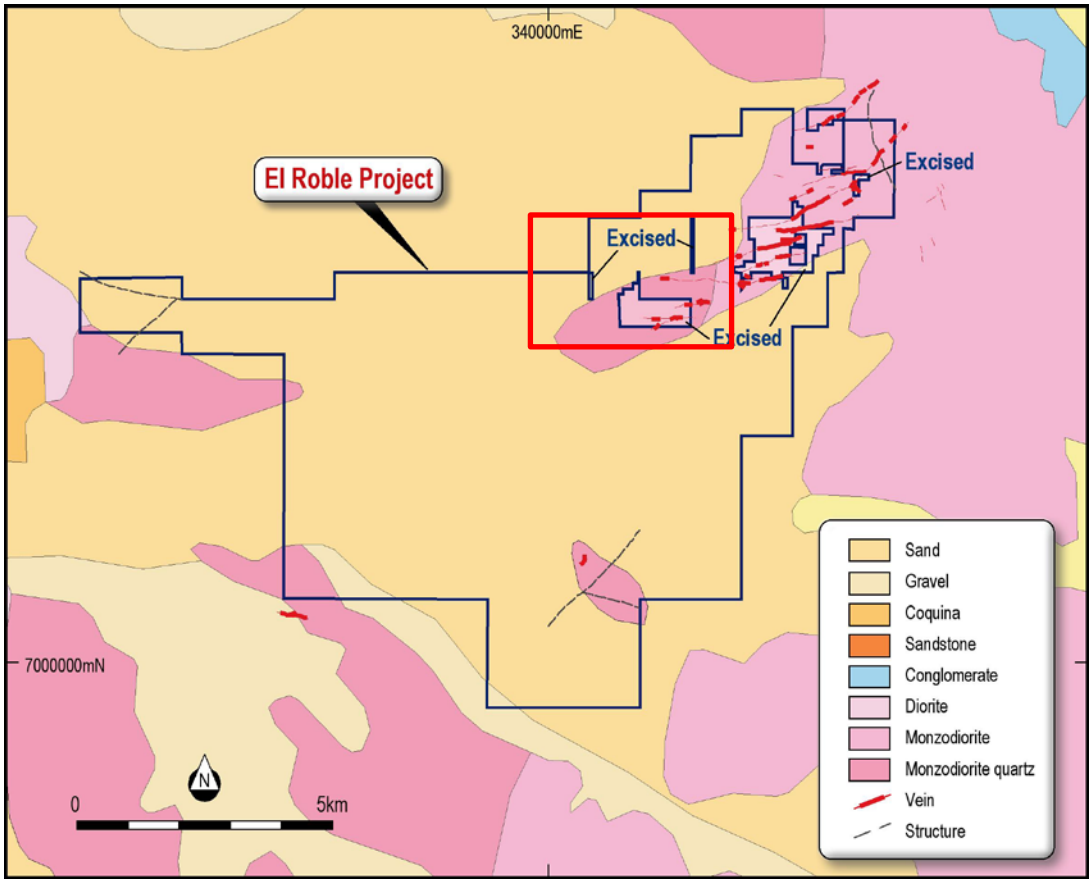

Figure 2 – El Roble project geology and tenement outline. Red box outline position of map in Figure 3.

Two small underground mines are currently in small scale production at Descobridora and Veta Gruesa (Figure 3) producing direct smelter copper ore at over 9% copper.

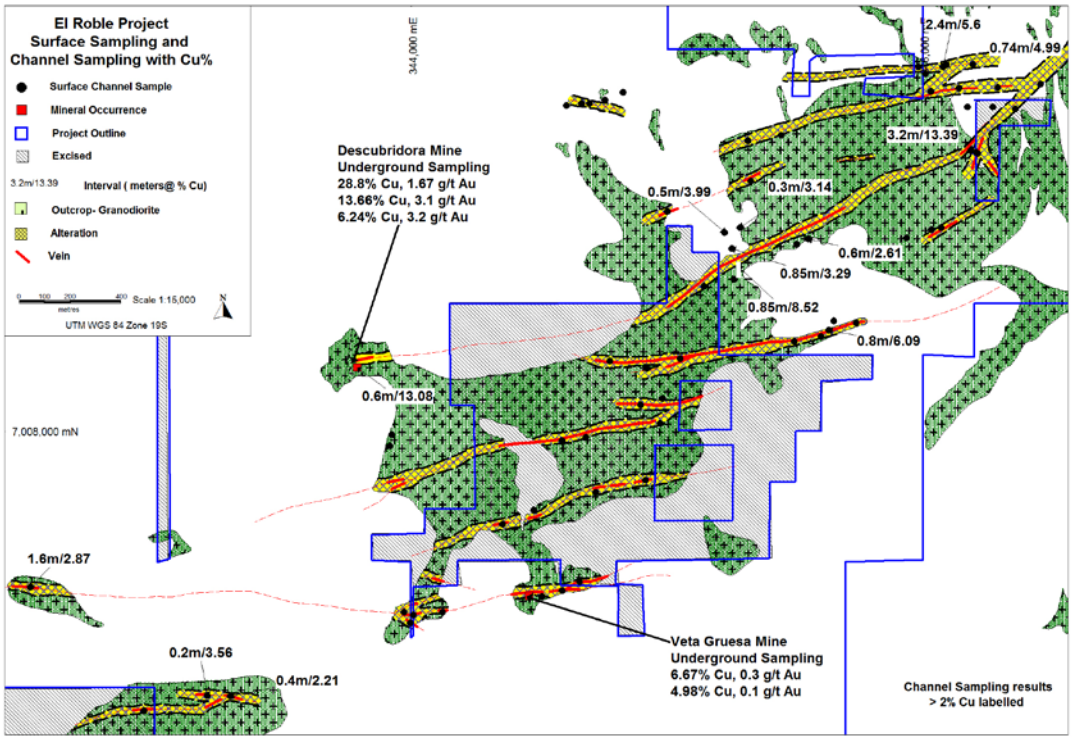

Figure 3 – El Roble project, north east sector, outcrop geology and due diligence sampling highlights

Mining Group has conducted surface due diligence over the Project. The results of this due diligence indicate that the vein system is strike extensive, well mineralised and has the potential to host further high grade copper orebodies. The Project is unexplored with modern techniques and the interpreted strike extent of the system to the south west is covered by sand dunes and is untouched.

Due diligence

Due diligence work consisted of district scale geological mapping, rock chip sampling and systematic across strike channel sampling across exposed veins. Face sampling of development drives at the currently producing Descobridora and Veta Gruesa mines was also conducted. A table of all results is included in Appendix A. Sampling highlights include:

Sample Type	East	North	Level	Sample ID	Cu %	Au(ppm)	Fe(%)	Co(ppm)	Mo(ppm)
Veta Gruesa Mine ore face	344257.98	7007016.39	936	ACPCH-000045	6.67	0.35	37.40	880	610
Veta Gruesa Mine ore face	344257.98	7007016.39	936	ACPCH-000046	4.98	0.11	31.60	710	650
Veta Gruesa Mine ore face	344257.98	7007016.39	936	ACPCH-000047	3.01	0.17	31.00	820	470
Descubridora Mine-ore face	343587.00	7007908.36	917	ACPCH-000048	28.83	1.67	15.75	170	120
Descubridora Mine-ore face	343587.00	7007908.36	917	ACPCH-000049	13.67	3.16	22.10	720	170
Descubridora Mine-ore face	343587.00	7007908.36	917	ACPCH-000050	6.24	3.24	21.10	650	220

Table 1 – Ore drive rock chip samples from El Roble underground mines. Refer to appendix A for sampling details

Channel_ID	East	North	Level	From	To	Width	Cu%	Au ppm	Fe %	Co ppm	Mo ppm
RCPCH0029	346034.93	7010300.30	1231	0.00	1.00	1.00	20.46	0.17	22.40	200	190
RCPCH0007	345938.47	7008998.56	668	2.30	3.10	3.20	13.40	2.71	26.80	868	57
RCPCH0117	343587.53	7007907.47	917	0.80	1.40	1.60	13.09	0.24	20.45	2	244
RCPCH0044	347502.74	7008499.04	1065	0.00	2.00	2.00	8.08	2.50	16.90	50	30
RCPCH0017	345887.89	7009088.17	368	1.48	2.22	4.74	5.00	0.24	35.47	2011	210
RCPCH0125	335050.23	7000882.53	429	0.00	1.50	1.50	4.65	1.05	3.25	470	0
RCPCH0018	345876.06	7009080.45	363	0.85	1.65	2.40	5.61	1.40	32.94	328	220

Table 2 – Selected channel sample results from due diligence surface sampling – *note these results are selected high grade results and may not represent any potential orebody, for full results refer to Appendix A.*

Further information in relation to the Project is contained in the discussion pack lodged with the ASX with this release.

Deal terms

Mining Group has entered into an option agreement to acquire up to 90% of the Project through its 85% owned Chilean subsidiary Minera El Roble SpA ('Minera El Roble").

Minera El Roble SpA Corporate Structure

Prior to exercising the option to acquire the Project, Minera El Roble will be 85% owned by Mining Group, via its Chilean subsidiary, Mining Group Chile Ltda. The remaining 15% is held by a third party responsible for introducing the Project (refer below – Acquisition Fees).

Upon exercising of the option agreement preferred shares in Minera El Roble will be issued to the vendor so that the vendor will then hold 20% of the issued shares of Minera El Roble and the concessions will be transferred into the ownership of Minera El Roble. Mining Group will then hold a 68% interest and the introducer will hold 12% of the issued shares of Minera El Roble.

Consideration

The option agreement has a term of four years, and if, at its sole discretion, Mining Group meets all payment obligations and opts to exercise the option to acquire the Project, Mining Group will own an initial 68% share of the Project concessions. Following the completion of a feasibility study or within two years from the date of exercising the option, whichever occurs first, Mining Group can increase its ownership of the concessions to 90%. The vendor's final 10% will be free carried until the Project has been declared bankable, at which point the vendor will be required to contribute or dilute on an industry standard pro rata formula. Mining Group will be required to finance Minera El Roble for all acquisition costs, exploration and development expenditure up to bankability.

Importantly, Mining Group may elect to walk away from the option agreement at any time (without further cost or liability).

The total purchase price for Mining Group to acquire an initial 68% of the Project is USD$8,000,000, with the payments being made according to the schedule below (Table 3).

Payment Date[1]	Payment amount (US Dollars)
12 months	$750,000
18 months	$250,000
24 months	$250,000
30 months	$250,000
36 months	$250,000
42 months	$250,000
48 months	$6,000,000[2]

[1] payment date mean payment must be made within the period specified from the date of signing of the option agreement (13th August 2013)

[2] This payment will be made in cash or shares of Mining Group Limited, or a combination of both. If shares are issued they will be issued at a price calculated based on a day VWAP, or volume weighted average price for the thirty days prior to the date of exercise of the purchase option

Table 3 – Payment schedule to acquire 68% of the El Roble copper project.

Under the agreement, a put-call option is in place whereby, to purchase an additional 10% from the vendor of the Project to take its interest to 78% Mining Group will may elect to pay an additional amount of USD$8,000,000 to the vendor at the completion of a feasibility study, or within two years of exercising of the option, whichever occurs first. This payment will be made in shares in Mining Group issued by Mining Group at an issue price calculated based on a 30 day VWAP for the 30 days prior to the date of exercise of the purchase option. Concurrently, the vendor has a reciprocal right (via the put rights) to force Mining Group to

make the aforementioned election to acquire the additional 10% during the period in which the right of Mining Group to exercise the call aspects of the option survives.

The vendor's final 10% of the Project will be free carried by Mining Group until the Project has been declared bankable. Upon declaration of bankability the vendor will be required to contribute or dilute as per an industry standard formula.

Acquisition fees

Mining Group has agreed to pay introduction and broker fees upon signing of the option agreement to acquire the Project. The fees are described in Table 4.

Event	Consideration
Signing of option agreement	12,000,000 share options of Mining Group, exercisable at a price of $0.05
Signing of option agreement	12% of the issued shares of the company Minera El Roble SpA.
Completion of feasibility study	Mining Group Ltd to purchase the 12% of shares issued, as fees, in Minera Roble SpA for consideration calculated by the formula, (NPV of feasibility x 0.7) x 0.15, where NPV is equal to the net present value calculated from a completed feasibility study and assessed by an independent expert. This payment will be made in shares issued by Mining Group Limited at an issue price calculated based on a thirty day VWAP, or volume weighted average price for the thirty days prior to the declared completion of a feasibility study.

Table 4 – Introduction and broker fees

Additional consideration of a 2% Net Profit Royalty is also granted to the broker and Mining Group can elect to purchase the royalty at any time for total consideration of USD$10,000,000.

The acquisition will be subject to shareholder approval at a general meeting to be held in due course.

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About Mining Group Limited

Mining Group Limited (ASX: MNE) is an ASX listed, Australian based exploration company established to explore, evaluate and acquire commercially significant resource projects in Australia and overseas.

Mining Group seeks to develop the Comval Copper Gold Project in the Philippines and near term production at its Chilean copper project El Roble. Further, it continues to evaluate the prospective Western Australian based Boorara, Teutonic and Lake Christopher Projects.

Mining Group has a strong Board and management team with considerable technical, commercial and corporate experience in the resources sector.

For more information visit the Mining Group website at www.mininggroup.net.au

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) (Applied Geology) MBA, MAIG), a member of the Australian Institute of Geoscientists and is an employee of the Company. Mr Reeves has sufficient experience that 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. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Appendix 1

Significant intercept table for all due diligence channel sampling – *Note significant intercept widths are channel sampling widths. Intercept is calculated by weighted average for all samples, no cut-off or internal dilution parameters were applied.*

Channel_ID	East	North	Level	From	To	Width	Cu%	Au ppm	Fe %	Co ppm	Mo ppm
RCPCH0001	345868.27	7008453.83	673	1.65	2.50	2.60	1.55	0.27	15.42	5492	94
RCPCH0002	345830.06	7008445.81	678	1.45	2.70	2.65	1.38	0.20	6.22	87	38
RCPCH0003	345732.40	7008414.14	670	1.55	2.55	2.50	0.97	0.29	9.83	158	188
RCPCH0004	345780.40	7009081.38	635	2.09	2.99	2.90	0.27	0.67	24.95	128	133
RCPCH0005	345808.20	7009053.13	640	0.00	1.00	1.00	1.13	0.42	17.00	210	390
RCPCH0006	345828.45	7008986.06	658	2.00	2.50	1.65	0.31	0.07	13.68	250	40
RCPCH0007	345938.47	7008998.56	668	2.30	3.10	3.20	13.40	2.71	26.80	868	57
RCPCH0008	346089.96	7009000.01	405	1.20	2.10	2.00	0.37	0.16	6.84	37	24
RCPCH0009	346070.23	7008923.95	415	0.00	0.40	0.40	1.99	1.38	22.50	80	80
RCPCH0010	345971.29	7008924.15	420	0.00	0.63	0.63	1.49	0.39	5.12	110	80
RCPCH0011	346011.51	7008742.99	421	0.00	1.20	1.20	0.24	0.52	18.25	110	10
RCPCH0012	346006.48	7008746.47	421	0.70	1.80	2.10	0.12	0.80	21.99	1	103
RCPCH0013	345985.07	7008754.99	421	2.00	2.90	2.70	0.58	2.04	65.10	405	63
RCPCH0014	346256.82	7009014.42	358	1.92	2.92	3.20	0.89	3.37	33.30	280	336
RCPCH0015	346464.81	7009225.37	316	1.60	2.30	1.68	0.73	2.35	26.80	38	330
RCPCH0016	346521.10	7009290.83	306	0.00	0.40	0.40	0.08	0.01	13.35	50	60
RCPCH0017	345887.89	7009088.17	368	1.48	2.22	4.74	5.00	0.24	35.47	2011	210
RCPCH0018	345876.06	7009080.45	363	0.85	1.65	2.40	5.61	1.40	32.94	328	220
RCPCH0019	344942.96	7008224.35	1374	0.00	2.00	2.00	1.87	0.44	9.09	70	20
RCPCH0020	347519.88	7009949.32	1263	0.00	2.00	2.00	0.05	0.01	45.50	910	160
RCPCH0021	346701.91	7010779.29	1352	0.00	0.50	0.50	0.62	4.49	13.15	20	440
RCPCH0022	346736.91	7010793.28	1346	0.00	3.40	3.40	2.46	1.80	28.90	180	380
RCPCH0023	346422.92	7010626.30	1299	0.00	2.20	2.20	1.26	0.22	20.40	50	190
RCPCH0024	346449.92	7010654.29	1308	0.00	1.40	1.40	3.72	1.48	27.40	450	430
RCPCH0025	346567.92	7010702.29	1319	0.00	2.00	2.00	1.51	1.41	18.45	20	90
RCPCH0026	346616.91	7010737.29	1334	0.00	1.00	1.00	2.65	0.68	19.65	200	160
RCPCH0027	346988.90	7009800.32	1263	0.00	0.85	0.85	1.12	0.53	32.90	210	150
RCPCH0028	346799.91	7009645.33	1288	0.00	0.70	0.70	0.92	0.92	15.80	40	130
RCPCH0029	346034.93	7010300.30	1231	0.00	1.00	1.00	20.46	0.17	22.40	200	190
RCPCH0030	346167.93	7010463.30	1225	0.00	1.00	1.00	0.87	0.08	40.60	500	0
RCPCH0031	346009.94	7010262.30	1249	0.00	1.00	1.00	5.37	0.48	6.53	40	20
RCPCH0032	345170.96	7009451.32	1307	0.00	0.30	0.30	3.20	0.83	13.25	160	260
RCPCH0033	345130.95	7009454.32	1292	0.00	0.80	0.80	1.52	0.94	29.40	150	150
RCPCH0034	344923.96	7009530.32	1276	0.00	0.60	0.60	2.70	0.43	15.00	100	110
RCPCH0035	344823.96	7009491.32	1258	0.00	0.60	0.60	0.26	0.13	35.10	80	70
RCPCH0036	344624.97	7008981.33	1231	0.00	1.20	1.20	0.36	1.07	35.70	50	160
RCPCH0037	344554.97	7008950.34	1257	0.00	0.40	0.40	0.87	0.98	20.10	180	150
RCPCH0038	344494.97	7008938.34	1262	0.00	0.55	0.55	0.30	0.22	32.90	710	120
RCPCH0039	344462.98	7008937.34	1266	0.00	0.80	0.80	0.34	0.71	31.20	310	220
RCPCH0040	344404.98	7008929.34	1267	0.00	0.69	0.69	0.10	0.10	27.10	40	60

RCPCH0041	344758.24	7010143.77	1242	0.00	0.48	0.48	0.62	0.06	33.70	30	230
RCPCH0042	344916.96	7009772.31	1269	0.00	1.00	1.00	0.13	0.48	27.10	10	70
RCPCH0043	344867.11	7009765.89	1262	0.00	3.10	3.10	2.24	1.47	29.90	90	210
RCPCH0044	347502.74	7008499.04	1065	0.00	2.00	2.00	8.08	2.50	16.90	50	30
RCPCH0045	345112.77	7008792.15	409	0.00	0.40	0.40	1.50	0.77	38.60	770	210
RCPCH0046	345054.95	7009809.31	417	0.00	1.00	1.00	2.37	0.37	18.65	170	200
RCPCH0047	345243.54	7008814.40	406	0.00	0.77	0.77	1.93	0.08	24.90	80	70
RCPCH0048	345082.83	7008453.48	400	0.00	0.30	0.30	3.14	0.17	8.19	220	40
RCPCH0049	345022.76	7008434.86	411	0.00	0.50	0.50	3.99	0.24	11.95	370	170
RCPCH0050	345049.96	7008371.36	420	0.00	0.85	0.85	3.29	0.66	16.20	130	210
RCPCH0051	345077.96	7008301.35	425	0.00	0.85	0.85	8.52	2.73	14.85	140	60
RCPCH0052	345350.95	7008409.36	429	0.00	0.60	0.60	2.61	1.10	16.80	80	100
RCPCH0053	345304.95	7008388.35	425	0.00	1.00	1.00	1.52	5.99	27.20	150	150
RCPCH0054	348009.89	7006375.41	1407	0.00	1.00	1.00	0.03	0.08	62.50	330	10
RCPCH0055	348005.88	7006400.41	1409	0.00	1.00	1.00	0.02	0.01	4.62	50	0
RCPCH0056	346158.92	7008916.34	405	0.00	0.50	0.50	0.06	0.03	35.40	200	20
RCPCH0057	346527.92	7009334.32	342	0.00	0.30	0.30	0.04	0.03	18.10	70	20
RCPCH0058	345992.61	7009090.91	430	0.00	0.42	0.42	0.86	0.89	20.30	50	310
RCPCH0059	348012.88	7009529.33	322	0.00	1.00	1.00	0.99	0.15	3.08	20	30
RCPCH0060	348599.86	7009094.33	351	0.00	0.50	0.50	0.44	0.23	16.35	30	60
RCPCH0061	347586.89	7008731.34	406	0.00	0.35	0.35	2.31	0.72	39.90	80	50
RCPCH0062	347604.10	7008724.77	406	0.00	0.50	0.50	3.62	13.50	34.90	1000	110
RCPCH0063	347618.89	7008713.35	418	0.00	0.40	0.40	1.09	0.06	9.15	<10	20
RCPCH0064	347677.86	7008693.42	436	0.00	0.50	0.50	0.02	0.01	44.10	430	30
RCPCH0065	347691.88	7008664.35	445	0.00	3.00	3.00	0.02	0.01	34.40	220	40
RCPCH0066	347813.88	7008294.36	482	0.00	0.90	0.90	5.02	0.85	17.60	110	10
RCPCH0067	347794.88	7008102.36	528	0.00	0.40	0.40	4.14	0.37	7.71	50	20
RCPCH0068	347422.90	7009488.33	480	0.00	3.50	3.50	0.06	0.03	32.20	360	140
RCPCH0069	347428.89	7009461.34	483	0.00	2.50	2.50	0.01	0.04	43.00	260	70
RCPCH0070	347432.89	7009527.33	473	0.00	3.00	3.00	0.01	0.01	40.10	170	40
RCPCH0071	347427.89	7009446.33	483	0.00	2.00	2.00	0.10	0.05	26.40	1140	40
RCPCH0072	347462.89	7009416.33	461	0.00	1.00	1.00	0.08	0.02	41.80	300	210
RCPCH0073	347773.72	7008733.55	533	0.00	0.40	0.40	1.30	0.23	7.37	60	30
RCPCH0074	347749.14	7008758.73	540	0.00	1.00	1.00	1.07	0.02	3.86	20	10
RCPCH0075	347802.97	7008677.35	539	0.00	0.80	0.80	8.65	0.45	13.05	180	10
RCPCH0076	347627.89	7008579.35	560	0.00	0.50	0.50	1.86	0.08	11.95	10	0
RCPCH0077	347610.89	7008561.35	558	0.00	0.50	0.50	3.76	2.48	20.10	20	10
RCPCH0078	347336.90	7007591.38	543	0.00	0.40	0.40	4.07	0.65	37.90	440	10
RCPCH0079	347346.89	7007569.37	543	0.00	0.70	0.70	1.60	0.21	27.80	160	10
RCPCH0080	347353.90	7007550.39	553	0.00	0.75	0.75	2.01	0.24	34.00	660	10
RCPCH0081	347570.89	7007703.37	556	0.00	1.00	1.00	0.22	0.10	63.70	500	20
RCPCH0082	347580.90	7007692.37	559	0.00	1.00	1.00	0.06	0.02	67.80	910	60
RCPCH0083	339588.71	7002525.84	708	4.25	4.85	4.85	0.23	0.17	13.57	234	54
RCPCH0084	339540.12	7002492.49	707	0.00	1.50	1.50	1.56	0.01	4.87	350	0
RCPCH0085	339555.12	7002515.50	708	0.00	4.20	4.20	0.88	0.08	5.68	90	0
RCPCH0086	339456.11	7002507.49	698	0.55	1.00	1.45	1.28	0.25	4.02	141	5

RCPCH0087	339442.11	7002506.49	699	0.00	1.00	1.00	0.08	0.02	3.53	50	0
RCPCH0088	339628.11	7002526.50	711	0.00	1.20	1.20	0.87	0.03	6.57	140	0
RCPCH0089	339657.11	7002531.50	711	0.00	1.00	1.00	0.42	0.05	2.94	120	0
RCPCH0090	339667.11	7002531.50	711	0.00	1.00	1.00	1.18	0.12	3.63	230	0
RCPCH0091	339699.57	7002536.35	712	3.00	4.00	5.00	0.37	0.07	5.74	59	10
RCPCH0092	339836.04	7002375.97	723	0.00	1.00	1.00	2.18	0.00	4.60	20	0
RCPCH0093	339836.28	7002373.49	724	0.00	1.00	1.00	6.36	0.03	3.24	130	10
RCPCH0094	339835.33	7002373.82	725	2.70	3.90	1.80	2.14	0.54	11.99	174	90
RCPCH0095	342310.04	7007050.38	743	0.00	1.60	1.60	2.87	0.55	4.88	3240	20
RCPCH0096	344712.97	7007467.37	958	0.00	0.80	0.80	1.57	1.41	25.70	1900	330
RCPCH0097	344519.97	7007420.38	957	0.00	2.20	2.20	0.89	0.29	9.42	270	690
RCPCH0098	344277.98	7007351.37	1010	0.00	0.90	0.90	1.08	0.27	8.78	1650	460
RCPCH0099	344155.32	7007296.83	1021	0.80	1.70	3.10	1.17	0.77	17.31	4	725
RCPCH0100	344387.98	7007623.37	1077	0.00	2.00	2.00	0.97	0.26	5.80	2340	40
RCPCH0101	344480.70	7007635.35	1071	0.80	1.50	1.30	1.29	0.74	17.18	3	240
RCPCH0102	344770.97	7007689.37	1067	0.00	0.60	0.60	1.25	1.19	20.90	240	120
RCPCH0103	345060.12	7008252.37	1075	1.50	3.70	3.20	0.86	0.50	14.47	4	374
RCPCH0104	345295.49	7008010.16	1063	1.10	1.60	0.95	1.36	0.33	5.91	6	75
RCPCH0105	345430.95	7008053.35	1057	0.00	0.80	0.80	6.09	0.56	10.20	470	260
RCPCH0106	344694.34	7007761.57	1107	0.80	1.20	1.10	0.60	0.28	9.03	1	48
RCPCH0107	344780.97	7007787.37	1107	0.00	1.10	1.10	0.96	0.16	8.35	40	40
RCPCH0108	344848.96	7007943.36	1130	0.00	1.20	1.20	0.48	2.70	20.20	200	280
RCPCH0109	343769.62	7006954.22	941	0.90	1.70	1.80	0.19	0.08	38.74	3	196
RCPCH0110	343715.00	7007601.37	958	0.00	0.40	0.40	0.83	0.17	5.08	450	50
RCPCH0111	343721.99	7007646.37	962	0.00	0.60	0.60	1.58	0.24	4.27	170	30
RCPCH0112	345448.95	7008090.35	1081	0.00	5.50	5.50	1.66	0.23	4.24	50	10
RCPCH0113	345124.96	7008634.34	1086	0.00	1.00	1.00	1.34	0.35	8.23	20	90
RCPCH0114	344799.97	7008517.35	1097	0.00	2.10	2.10	1.79	0.38	7.76	120	30
RCPCH0115	344718.97	7007904.36	1080	0.00	0.60	0.60	1.68	0.53	16.90	150	110
RCPCH0116	344573.97	7007932.36	1016	0.00	0.50	0.50	1.46	0.23	11.60	400	180
RCPCH0117	343587.53	7007907.47	917	0.80	1.40	1.60	13.09	0.24	20.45	2	244
RCPCH0118	343092.01	7006625.39	879	0.00	0.40	0.40	2.21	0.09	5.84	20	30
RCPCH0119	343003.02	7006627.39	862	0.00	0.20	0.20	3.56	0.30	7.51	80	200
RCPCH0120	342754.02	7006569.39	840	0.00	0.45	0.45	0.77	0.17	16.85	4610	80
RCPCH0121	342585.03	7006306.41	821	0.00	0.90	0.90	1.74	0.77	8.28	40	240
RCPCH0122	342148.03	7006175.40	817	0.00	0.40	0.40	2.31	3.06	31.50	1840	100
RCPCH0123	342148.03	7006175.40	817	0.00	0.90	0.90	3.36	0.29	4.98	1320	0
RCPCH0124	345399.94	7008028.36	1062	0.00	1.00	1.00	0.90	1.75	21.50	90	760
RCPCH0125	335050.23	7000882.53	429	0.00	1.50	1.50	4.65	1.05	3.25	470	0
RCPCH0126	343805.80	7006941.88	948	2.00	3.80	3.30	1.32	0.21	13.72	2	882
RCPCH0127	343795.00	7006912.38	945	0.00	2.00	2.00	0.54	0.01	5.56	100	0
RCPCH0128	343920.47	7006954.53	936	0.40	1.30	1.75	1.28	0.28	20.73	58	245
RCPCH0129	344309.79	7007015.41	924	1.80	4.00	6.00	0.64	0.02	6.65	6	484
RCPCH0130	344259.81	7007013.63	907	2.00	5.50	4.13	1.23	0.08	7.24	11	155
RCPCH0131	344387.23	7007037.94	928	1.20	3.40	3.20	1.21	0.25	7.47	12	360
RCPCH0132	344455.98	7007071.39	915	0.00	3.80	3.80	0.70	0.00	5.09	260	0

RCPCH0133	345535.95	7008081.36	1024	0.00	0.80	0.80	0.68	0.43	5.98	490	80
RCPCH0134	340702.81	7001856.63	753	1.80	2.20	2.70	1.14	0.11	6.51	620	161
RCPCH0135	340702.71	7001857.43	753	0.00	2.00	2.00	0.31	0.03	8.01	210	0
RCPCH0136	340702.64	7001858.28	753	0.00	1.40	1.40	0.64	0.08	8.78	140	0

APPENDIX 2: JORC Table 1, Section 1 Trench Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	• Rock chip samples collected are of a minimum 2kg weight. • Minimum sample interval was 0.50m and maximum of 2.00m were collected along trench and adit walls. • Samples were sent to ALS Laboratories, Copiapo, Chile • Samples were pulverised to obtain a 30g charge for fire assay for gold • A 0.5g charge was digested by four acid near total digest and analyses using ICP-OES for multielement analysis, including copper • Ore grade copper samples over 10,000ppm were re-assayed using AAS
Logging	• All rock chip samples are geologically logged by qualified geologists. • Geological data is recorded in the Company's geological database.
Sub-sampling techniques and sample preparation	• The sample collection and preparation technique is deemed suitable and industry standard for surface sampling. • Samples are coarse crushed to 70% passing 2mm and then split produce a 30g sample for gold assay and 0.5g sample for multielement assay. Sub samples are then pulverised to 85% passing 75 microns prior to assay. • No duplicate samples have been carried out • Sample size is deemed appropriate.
Criteria	**Explanation**
Quality of assay data and laboratory tests	• Assay techniques are deemed suitable and accurate for the elements being tested. • Standard reference materials have been submitted in each sample run every 20 samples • Blank reference materials are submitted in each sample run every 50 samples
Verification of sampling and assaying	• All significant intersections have been calculated using weighted averaging to sample length. • All data collected is done so in accordance with the Company's written data collection procedures and is kept within the Company's electronic database. Original sample logs and written data collection forms are also retained in the Company's data library.
Locations of data points	• Rock chip and trench samples are located using a hand held GPS • Co-ordinates are recorded in WGS84 co-ordinate system
Data spacing and distribution	• NA at this exploration stage
Orientation of data in relation to geological structure	• Wherever possible trenches have been planned to intersect mineralised structures perpendicular to the structure wherever possible. • Trench intercepts are along trench widths and do not indicate true widths of any mineralised structure.
Sample security	• All sampling is conducted under the supervision of an independent geology consultant who conducted sample collection and the chain of custody from the drill to the sample preparation and logging facility is continually monitored by the consultant. Samples are shipped to the lab by qualified couriers or Company personnel under locked bags.
Audits or reviews	• No audit or review has been conducted due to the early stage exploration nature of the work.

Table 7: JORC Table, Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	• Mining Group does not own any of the properties sampled or mapped and sampling and mapping completed was done so as part of a due diligence process in order to assess the properties. •
Geology	• The El Roble Project consists of quartz and iron oxide veins, containing copper and gold mineralisation. The veins are hosted within intrusive dioritic and andesitic volcanic rocks of the Chilean Cretaceous Belt.
Trench information	• Within announcement
Data aggregation methods	• Intercept widths are along trench widths, intercept calculated by weighted average for all samples and no internal dilution was used.
Relationship between mineralization widths and intercept lengths	• Trenches were designed to be excavated perpendicular to the interpreted strike of the mineralised structures unless stated within the announcement • Intercept widths are along trench widths and are not true geological widths.
Diagrams	• Within announcement
Further work	• Further exploration work including mapping, sampling and drilling is required