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ASX ANNOUNCEMENT

Monday 31st March 2014

Maiden Ore Reserve at Productora Set for Strong Growth in 2014

Maiden Reserve Underpins Substantial Initial Mine Life for Productora

- **First open pit Ore Reserve estimate for Hot Chili's flagship Productora project of 90.5Mt grading 0.48% copper, 0.11g/t gold and 172 ppm molybdenum**
- **First Ore Reserve contains 433,000t of copper, 308,000oz of gold and 15,500t of molybdenum**
- **Immediate opportunity for further Ore Reserve growth by converting in-pit oxide Mineral Resource of 15.4Mt grading 0.58% copper**
- **Study underway into potentially large copper oxide project (not previously considered at Productora)**

Upgraded Mineral Resource Grows to Over 1Mt of Copper Metal

- **Productora resource now stands at 214.3Mt grading 0.48% copper, 0.1g/t gold and 138ppm molybdenum**
- **Contained metal of 1.01Mt of copper, 675,000oz of gold and 29,000 t of molybdenum**
- **90% increase in Indicated resources- copper metal classified as 78% Indicated and 22% Inferred**

Drilling now Aimed at Further Mineral Resource and Ore Reserve Growth

- **Including Frontera, Hot Chili's total Mineral Resource inventory now stands at 264.8Mt grading 0.46% copper, 0.1g/t gold for 1.22Mt of copper metal, 1.03Moz of gold**
- **Near-pit Mineral Resource extensions at Productora to be drill tested following recent discoveries at Habanero and Rocoto**
- **Advanced targeting outlines exciting new exploration potential**

ASX Code
HCH

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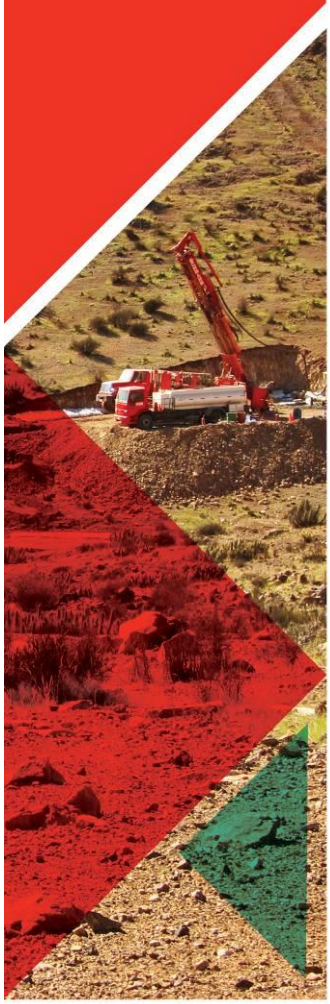


Hot Chili (ASX Code: HCH) is pleased to announce that it has taken a key step towards becoming a mid-tier copper producer with a maiden Ore Reserve estimate of 433,000t of copper, 308,000oz of gold and 15,500t of molybdenum at its flagship Productora project in Chile.

The maiden open pit Ore Reserve at Productora underpins a substantial initial mine life of 9 years, which is set to see significant growth during 2014.

Hot Chili has also grown the Mineral Resource estimate at Productora to over 1Mt of contained copper and 675,000oz of gold.

The maiden Ore Reserve paves the way for Hot Chili to complete its Pre-feasibility study on Productora later this year, with a decision to mine targeted for late 2015.

Hot Chili is also continuing its advanced discussions on a **joint infrastructure agreement with its project partner, Chilean resources major Compañía Minera del Pacífico S.A (CMP).**

Hot Chili now has a total Mineral Resource inventory in the Chilean coastal range of more than 1.2Mt of copper and 1Moz of gold- based on the combination of Productora and the Company's second project immediately south, Frontera.

The Company is now set to deliver significant growth at Productora during 2014 through:

1. **Capture of major copper oxide opportunity-** A study is underway to assess the potential for including a large copper oxide project to the Productora development. This was not previously considered, and may significantly reduce the project's capital cost, overall strip ratio and provide an additional early revenue stream.

2. **Drilling targeting large Mineral Resource growth opportunities**- Several near-pit Mineral Resource extensions, and new exploration targets, are planned to be drilled in the coming months. Advanced targeting techniques (responsible for identifying the Habanero and Rocoto extensions) have unlocked a new phase of discovery at Productora.

Hot Chili chairman Murray Black said the Company was now poised to deliver further substantial increases in Mineral Resources and Ore Reserves ahead of the completion of the Productora Pre-feasibility study later this year.

"The announcement of a first Ore Reserve for Productora marks a major milestone in the growth and development of a rapidly emerging long-life, low-cost, bulk-tonnage Chilean copper mine", Black said.

"We intend to grow the mine life significantly during 2014 through targeted drilling and deliver a robust Pre-feasibility study. The opportunity to add a copper oxide operation to the front-end of our planned sulphide operation is also a new and exciting development.

"At the same time, we are aiming to execute a joint infrastructure agreement with our project partner, Chilean resources major Compañía Minera del Pacífico S.A (CMP).

"We look forward to concluding these negotiations, which will allow Productora to be developed in co-operation with, and to the mutual benefit of, both companies".

Maiden Ore Reserve for Productora Copper Project

Over the past four months, Hot Chili has focussed its development study on completing the first open pit Ore Reserve for Productora. This work has now underpinned the first nine years of mine life for the Company's sulphide operational plans exclusively from a single central pit.

Productora's maiden open pit Ore Reserve is classified totally as Probable, and estimated at 90.5Mt grading 0.48% copper, 0.11g/t gold and 172 ppm molybdenum. Payable metal comprises 350,000 tonnes of copper, 152,000 ounces of gold and 9,000 tonnes of molybdenum.

The Ore Reserve estimate was completed by leading independent Chilean mining engineering firm NCL Ingeniería y Construcción SpA (NCL) and is summarised in table 1 below.

Table 1 - Productora Open Pit Probable Ore Reserve Statement - March 2014

Ore Type	Category	Tonnage (Mt)	Grade			Contained Metal			Payable Metal		
			Copper (%)	Gold (g/t)	Molybdenum (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Transitional	Probable	10.2	0.54	0.10	128	55,000	34,000	1,300	27,000	13,000	1,000
Fresh	Probable	80.3	0.47	0.11	177	378,000	274,000	14,200	323,000	139,000	8,000
Total	**Probable**	**90.5**	**0.48**	**0.11**	**172**	**433,000**	**308,000**	**15,500**	**350,000**	**152,000**	**9,000**

Note 1: Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting.

Note 2: Average recoveries applied to Probable Ore Reserve estimate are: Fresh Cu– 88.8%; Fresh Au - 65%; Fresh Mo - 60%, Transitional Cu- 50%, Transitional Au- 50% and Transitional Molybdenum- 50%. Payability factors applied for Cu- 96.5%, Au- 78% and Mo- 98%

The key focus areas in completing the first Ore Reserve estimate included geotechnical characterisation and slope angle design, mining methodology, mining cost estimation, mine optimisation and design, dilution studies and metallurgical assessment. This was supported by work completed at Scoping study level by engineering and project development group Ausenco.

In addition, benchmarking was undertaken against several similar copper operations in Chile in order to provide reference and auditing against study in-puts.

The Probable Ore Reserve was estimated using price assumptions of US$3.00/lb copper, US$1,250/oz gold and US$10/lb molybdenum and an exchange rate (AUD:USD) of 0.88.

Mineral Resource classification was converted to an Ore Reserve classification, providing it was deemed economic by discounted cashflow (DCF) analysis, as follows:

- Indicated Mineral Resource was classified as Probable Ore Reserve.
- Inferred Mineral Resource was not classified and its revenue was not considered during the development of the mine design.

Open pit mining studies have indicated that bulk tonnage mining, utilising large fleet selection, is optimal for the mining development of Productora. Large excavators and ultra-class trucks for haulage, with drill and blast practices for rock breakage and wall control have indicated average mining costs to be US$1.80/ tonne. An average processing cost of US$10.90/tonne for conventional processing including crushing, grinding and floatation, as determined in the Scoping study, was also applied. Further results of the Productora Scoping study were released to the Australian Securities Exchange (ASX) on the 12th February 2013.

A marginal cut-off grade – the grade that just pays for the processing of the ore and offsite costs - was applied for the Ore Reserve delineation. At the marginal grade, the revenue from processing less any selling costs (transport, smelting, refining, royalties, etc) will just pay for the processing cost of US$10.90/tonne milled. This has been determined to be approximately 0.2% copper.

The processing cost incorporates the operating costs for the copper concentrator, sea water pumping and piping, additional ore mining costs (compared to waste mining), Run of Mine (ROM) rehandling and General and Administration costs

At this stage, Hot Chili has only estimated an Ore Reserve for the central pit development at Productora and no copper oxide Mineral Resources have been included within the Ore Reserve estimate. Without the recovery of any oxide Mineral Resources from within the pit design, strip ratio is determined to be approximately 4:1. The recovery of any oxide Mineral Resources into future Ore Reserve estimates has the potential to reduce the overall strip ratio at Productora.

Metallurgical recoveries applied to gold, molybdenum and transitional copper ore types have been conservatively applied considering both benchmarking of other similar Chilean copper operations and limited test work results already completed. Additional metallurgical test work is planned during 2014 to further study, quantify and refine expected recoveries and metallurgical behaviour for transitional sulphide material.

No transitional ore was used to drive pit optimisations ensuring the pit design process was considered robust against fresh sulphide ore types only.

Figure 1 displays a view of the central pit design which contains the first Ore Reserve estimate for Productora.

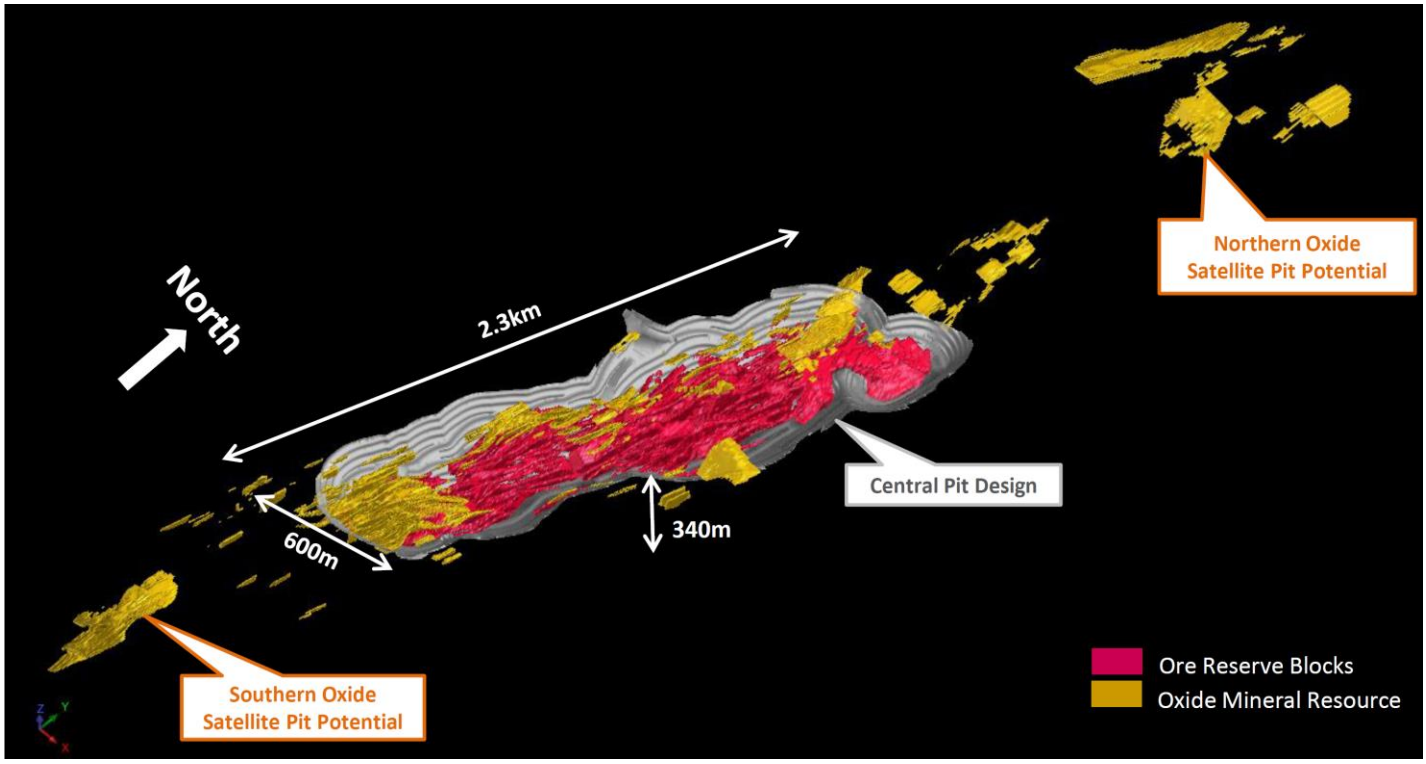


Figure 1 Central pit design displaying Ore Reserve blocks (pink) against oxide Mineral Resource block (yellow). Oxide Mineral Resources are currently considered waste within the Ore Reserve central pit design.

Further details of the basis on which the Ore Reserves have been estimated are contained in section 4 of the accompanying appendix of JORC Code 2012 'Table 1' information.

The Company is currently undertaking mine scheduling and financial modelling in advance of planned project optimisation exercises for Productora. These exercises will investigate throughput optimisation, and project right-sizing, in order to optimise project definition prior to a re-start of the final phase of Pre-feasibility studies this year. Development studies will now be expanded to also include the assessment of adding a potential copper oxide project to Productora.

Major Copper Oxide Project Opportunity

A major copper oxide opportunity has been identified at Productora. This has the potential to significantly reduce pre-strip capital expenditure, overall strip ratios, and add another revenue stream to the front-end of the project. Copper oxide Mineral Resources were not previously considered in the Company's sulphide operational plans for Productora.

The revised Productora Mineral Resource estimate, which now includes Ore Reserves, has highlighted that oxide Mineral Resources now stand at 25.6Mt grading 0.52% copper, 0.09g/t gold and 63ppm molybdenum for 132,000t of copper metal, 76,000oz of gold and 2,000t of molybdenum from surface.

Importantly, a large component of the oxide Mineral Resource already lies within the central pit design and is currently treated as waste in open pit Ore Reserve estimation. This in-pit portion represents 15.4Mt grading 0.58% copper, 0.1g/t gold and 87ppm molybdenum that the company had previously considered as pre-strip material to be removed prior to accessing transitional and fresh sulphide ore.

Over the past six months, Hot Chili has grown its understanding of the oxide component of the Productora Mineral Resource base. Early geochemical analysis has been undertaken to understand the distribution and mineralogy of copper oxide species within the Mineral Resource. This work also included preliminary acid consumption tests and sequential four-acid digest geochemical analysis, along with several refinements to determine a more robust definition for the base of complete oxidation for the Mineral Resource.

Hot Chili's work to date has indicated that the copper oxide Mineral Resources at Productora have potential to be economically exploited, pending the successful outcome of additional detailed studies. Large-scale, low-grade treatment of favourable copper oxide ore types is typical of many Chilean copper operations.

As shown in Figure 2, copper oxide Mineral Resources at Productora provide scalability at lower cut-off grades should further study into low-cost leaching options (such as heap leach or dump leach) prove successful. Multiple pit optimisation scenarios using conservative benchmark comparisons to other Chilean oxide leaching operations have highlighted the potential for several satellite pits to become available north and south of the central pit design.

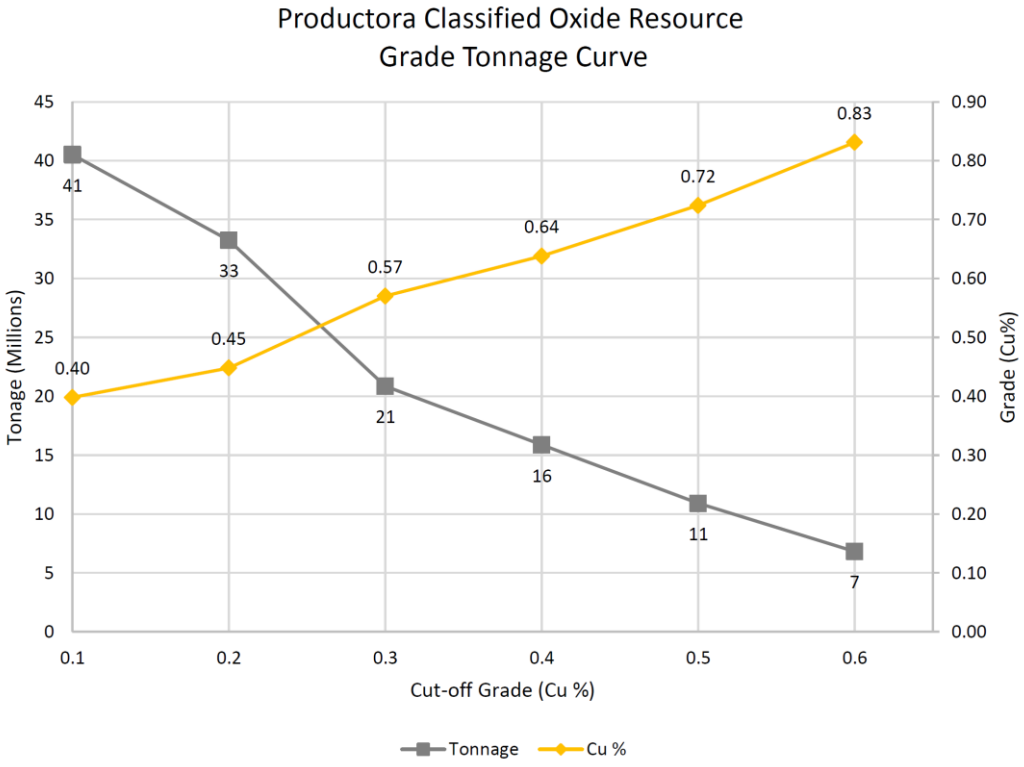


Figure 2 Grade-Tonnage curve of total copper oxide Mineral Resource base at the Productora copper project as reported March 2014.

In June 2013, Hot Chili signed a Letter of Intent (LOI) to negotiate an oxide processing option with the Chilean national mining corporation Empresa Nacional de Minería (ENAMI), operator of an oxide and sulphide processing facility located 15km north of Productora in the township of Vallenar. Work undertaken between the two groups has elevated the understanding of Productora's copper oxide potential and the Company continues to engage in discussions with ENAMI and other near-by copper oxide processing plants which have available capacity.

Copper oxide Mineral Resources at Productora now represent one of the largest opportunities to be recently identified at the project.

The Company is planning to initiate a detailed study into the definition of a potential copper oxide project for Productora during 2014. This work will also involve an escalation in study and analysis of transitional sulphide Mineral Resources in order to demonstrate a robust definition for early revenue stream.

Bulk Tonnage Mineral Resource Grows to Over 1Mt of Copper Metal

During 2013, Hot Chili completed a further 95,571m of resource development drilling at Productora. The large drilling programme aimed to achieve two important objectives:

1. Increase the classification of the Productora Mineral Resource to dominantly Indicated

2. Complete remaining drill coverage across the 3km central pit area focussing on the eastern flank extensions to more accurately quantify strip ratio

Hot Chili has been successful in achieving both objectives, in addition to adding further Mineral Resource growth in the shallower levels of the deposit. The Mineral Resource has also now been modelled to capture all lower-grade material. This was done to ensure Ore Reserve estimations would benefit from substantial low-grade material to allow an optimal bulk tonnage mining approach to be considered.

The total Mineral Resource base at Productora now stands at 214.3Mt grading 0.48% copper, 0.1g/t gold and 138ppm molybdenum for 1,029,000 tonnes of copper, 675,000 ounces of gold and 29,000 tonnes of molybdenum. The Mineral Resource estimate is inclusive of Ore Reserves.

The level of systematic resource drilling undertaken within the central pit area is evident in the aerial photo view over the Productora project below.

View looking southeast over the southern extent of the planned central pit development at Productora. Field of view approximately 4km.

The Mineral Resource estimate was completed by Hot Chili in co-operation with independent consultants Coffey Mining Pty Ltd (Coffey), and is summarised in Tables 2 and 3 below. The Mineral Resource estimate includes all new RC and DD drilling results completed at the project since December 2012 and now utilises a total drilling inventory of 905 holes for a cumulative 238,185m of drilling (211,708.5m Reverse Circulation (RC) and 26,476.5m of diamond (DD)).

The Mineral Resource has been estimated in accordance with the guidelines of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). A summary of the estimation methodology and competent person statement is included at the end of this announcement.

Table 2 - Productora Mineral Resource Statement - March 2014

Classification (+0.25% Cu)	Tonnage (Mt)	Grade			Contained Metal		
		Copper (%)	Gold (g/t)	Molybdenum (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Indicated	158.6	0.50	0.11	152	799,000	540,000	24,000
Inferred	55.6	0.41	0.08	97	229,000	133,000	5,000
Total	**214.3**	**0.48**	**0.10**	**138**	**1,029,000**	**675,000**	**29,000**

Note 1: Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting.

The Mineral Resource estimate is the second major revision since Hot Chili established its first Mineral Resource at the project in early September 2011. Importantly, the Mineral Resource has seen a 90% increase in Indicated Resources since the first major revision released in February 2013. Copper metal at Productora is now classified as 78% Indicated and 22% Inferred.

The current Mineral Resource has involved a complete revision of the entire model to standardise a nominal +0.1%, +0.2% and +0.3% copper grade shell model that was utilised to constrain the ordinary kriged block model resource estimation. This was completed to allow the reporting cut-off grade to be aligned more

accurately with the determined marginal economic cut-off grade, which mining studies have determined to be approximately 0.2% copper.

Capturing the low-grade copper material at Productora has allowed a bulk tonnage mining methodology to be utilised, and accurate dilution studies to be undertaken, to assist in developing an optimal pit design. Reporting of the Productora Mineral Resource is now undertaken at +0.25% copper whereas previously the Company has reported the Mineral Resource at +0.3% copper.

The Mineral Resource has been modelled over a vertical extent of approximately 500m from surface. Average depth of oxidation is approximately 70m from surface, and average depth to fresh material is approximately 100m from surface. Table 3 summarises the March 2014 Mineral Resource by weathering classification below.

Table 3 - Productora Mineral Resource by Weathering and Classification- March 2014

Weathering	Classification (+0.25% Cu)	Tonnage (Mt)	Grade			Contained Metal		
			Copper (%)	Gold (g/t)	Molybdenum (ppm)	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Oxide	Indicated	20.5	0.52	0.10	57	106,000	64,000	1,000
	Inferred	5.1	0.51	0.08	88	26,000	12,000	500
	Sub-total	**25.6**	**0.52**	**0.09**	**63**	**132,000**	**76,000**	**2,000**
Transitional	Indicated	17.6	0.53	0.10	102	93,000	54,000	2,000
	Inferred	7.5	0.35	0.07	47	26,000	16,000	500
	Sub-total	**25.1**	**0.48**	**0.09**	**85**	**119,000**	**70,000**	**2,000**
Fresh	Indicated	120.6	0.50	0.11	175	601,000	423,000	21,000
	Inferred	43.1	0.41	0.08	107	177,000	105,000	5,000
	Sub-total	**163.6**	**0.48**	**0.10**	**157**	**777,000**	**531,000**	**26,000**
Total		**214.3**	**0.48**	**0.10**	**138**	**1,029,000**	**675,000**	**29,000**

Note 1: Figures in the above table are rounded, reported to two significant figures, and classified in accordance with the Australian JORC Code 2012 guidance on Mineral Resource and Ore Reserve reporting.

Figure 3 below summarises the grade tonnage curve for the Productora Mineral Resource estimate using varying minimum cut-off grade reporting.

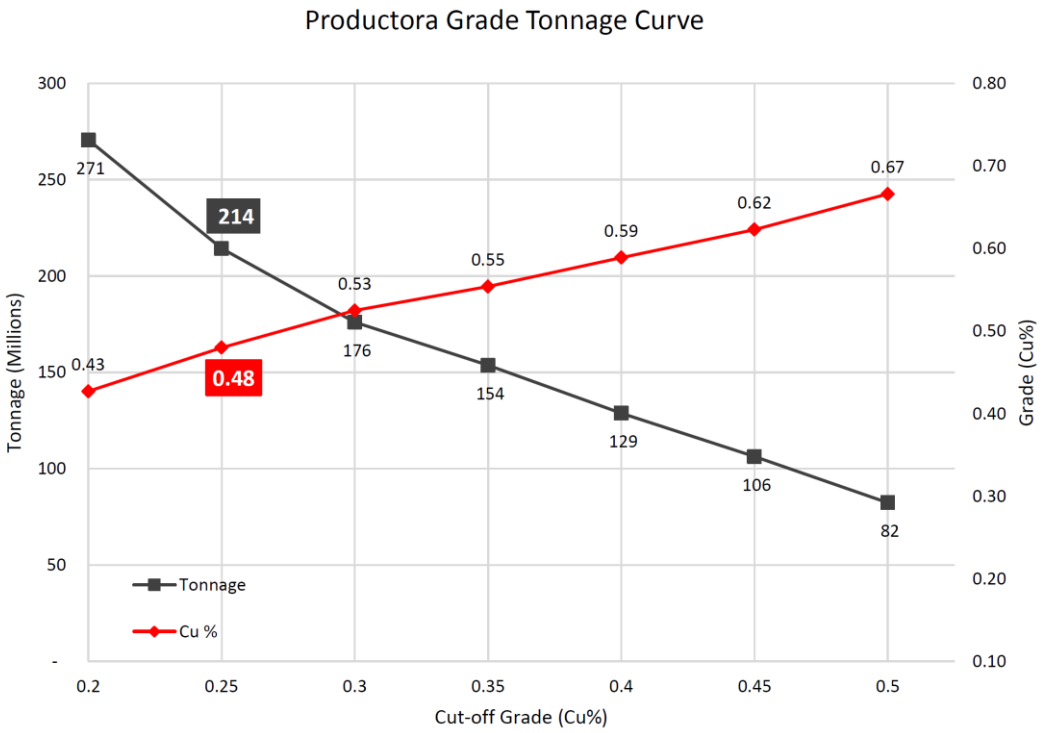


Figure 3 Grade-Tonnage curve of the total Mineral Resource estimate for the Productora copper project as reported March 2014.

Mineralisation at Productora is associated with a series of vertical lodes and some minor sub-horizontal lodes (mantos zones) within a felsic volcanic host rock sequence which has been extensively intruded by a tourmaline breccia along the main mineralised north-east trend.

Mineralisation is pre-dominantly hosted by steeply west dipping lodes that locally widen into larger and higher-grade mineralisation near the upper surface of the tourmaline breccia (within the shallower extents of the Mineral Resource). In late 2014, steep easterly dipping lodes were also recognised with the discovery of the high-grade Habanero zone within the eastern flank of the central pit area.

Sulphide ore mineralogy comprises pyrite, chalcopyrite, bornite and molybdenite developed as breccia, vein and cavity fill, as well as disseminations within the brecciated host rocks. Within the oxide zone copper is predominantly associated with malachite although further work has recognised other copper oxide species including azurite, chrysocolla and neotocite.

Figure 4 graphically displays the high component of Indicated Mineral Resources within the first 300m vertical from surface. The distribution of copper, gold and molybdenum metal in long section across the central pit area is displayed in Figure 5.

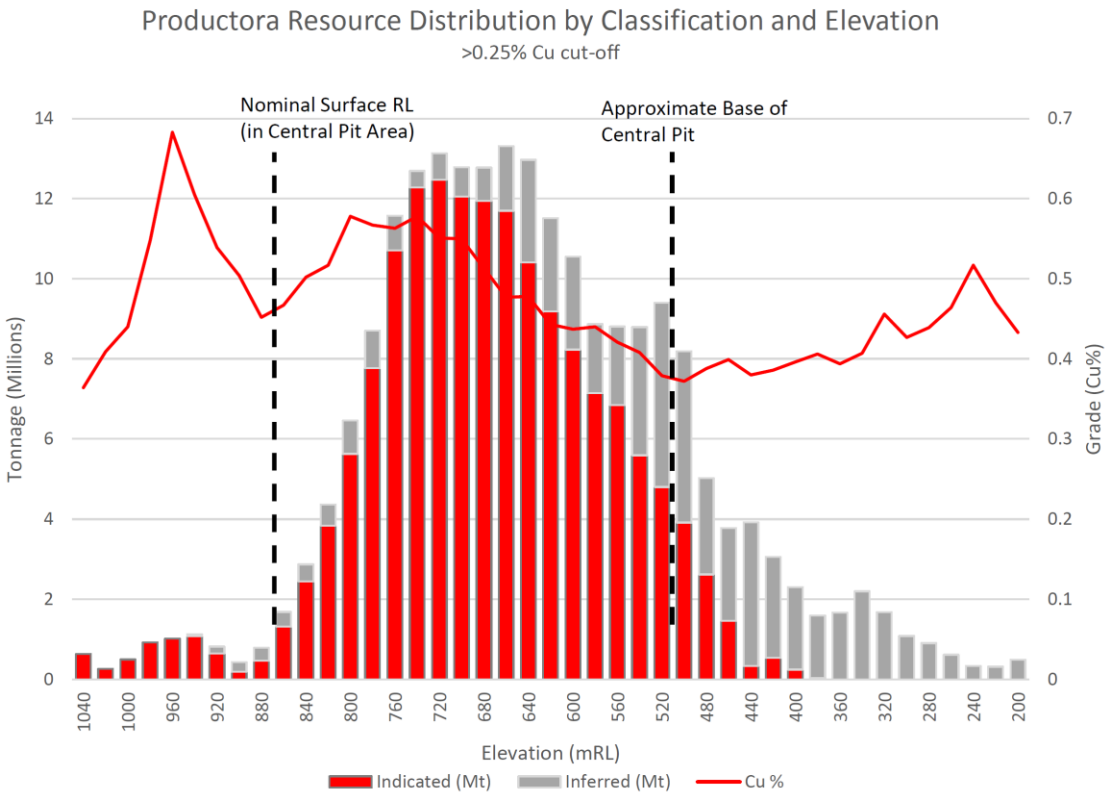


Figure 4 Distribution of the Indicated and Inferred Mineral Resources with elevation at Productora

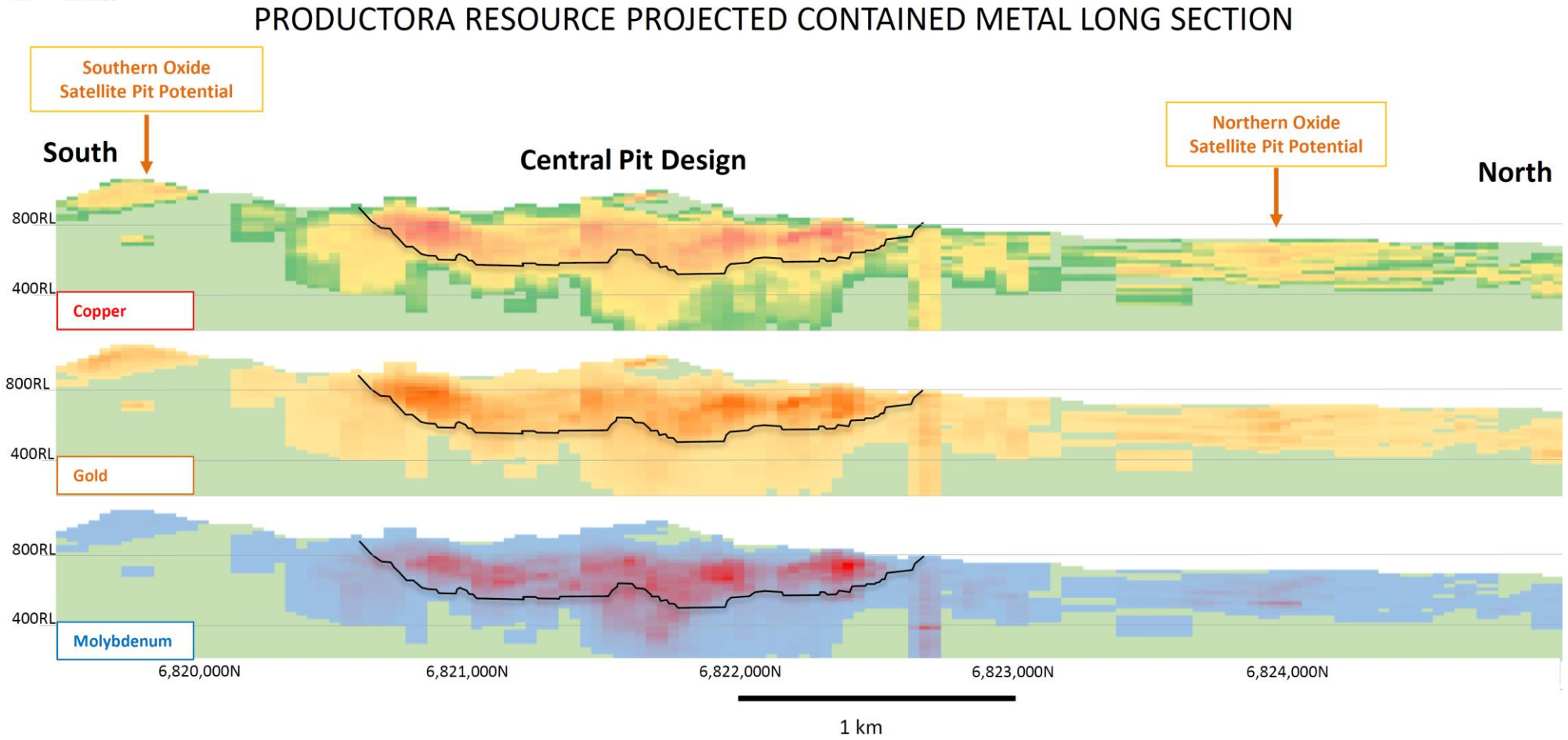


Figure 5 Stacked long section displaying contained metal distribution for copper, gold and molybdenum along approximately 5km of strike extent at Productora. The figure displays the location of the central pit design along with copper oxide satellite pit potential.

A typical cross-section across the southern extent of the central pit design is displayed in Figure 6 below.

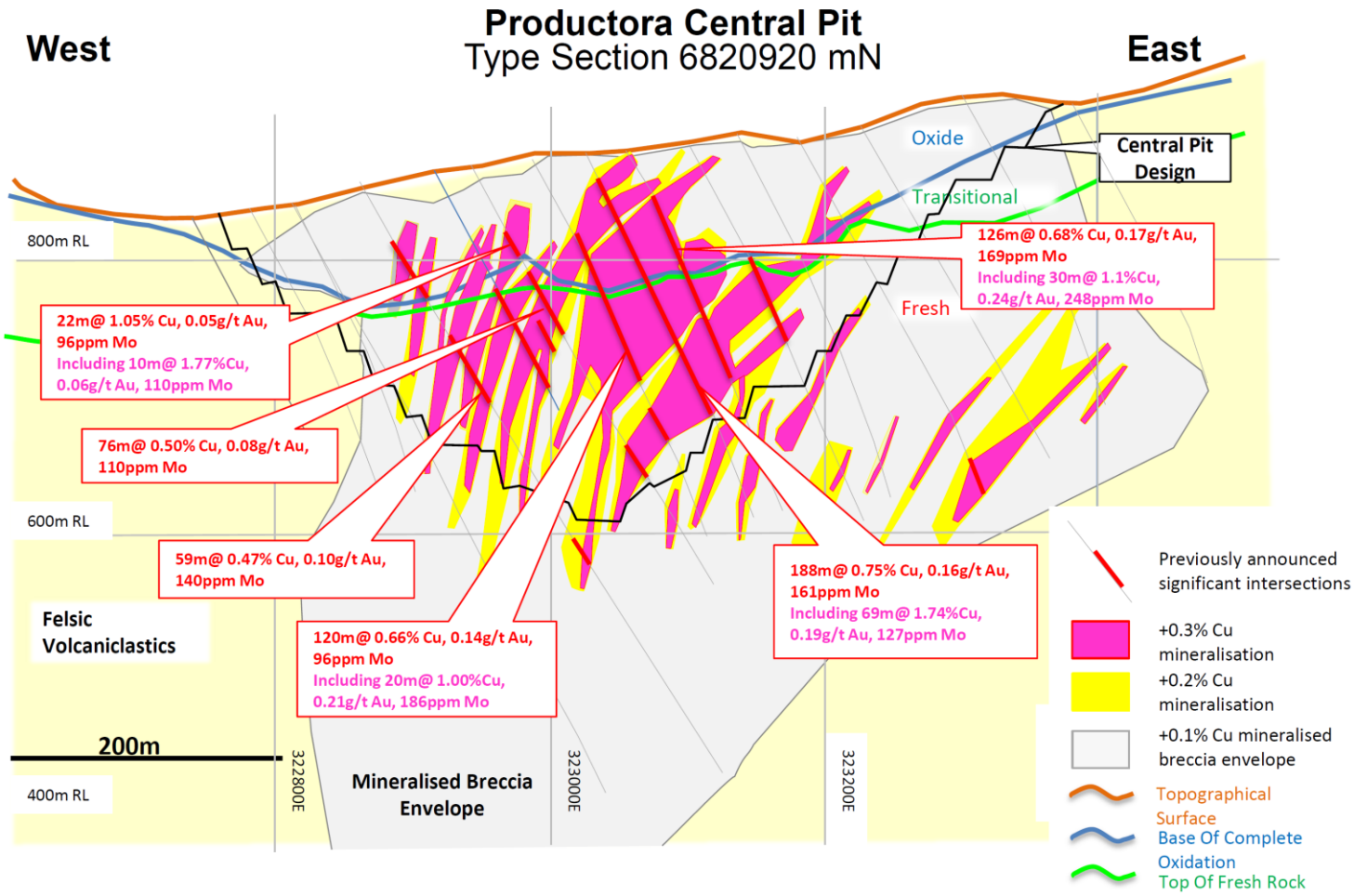


Figure 6 Cross section view looking north at the grade-shell model of the Mineral Resource in relation to geology, weathering and the central pit design. Section 6820920m N, southern extent of the central pit design. *Significant Intersections published in previous ASX Releases, full listing of drill collar details included in JORC Table 1 below at the end of this announcement.*

Ore Reserve and Mineral Resource Growth Focus for 2014 Drilling

Over the past 9 months, Hot Chili's exploration and generative geology team have undertaken a comprehensive review of the Productora copper project and its growth potential. During this review, a 3D alteration model was constructed which highlighted strong alteration associations to copper metal at Productora.

Several targets were generated from this work, including the Habanero and Rocoto targets. The alteration model was a key driver in the Company's decision to drill-test Habanero for mineralisation dipping to the east when most mineralisation at Productora dips to the west.

Habanero has now been confirmed as a significant new zone of high-grade copper and gold located within the eastern waste wall of the planned central pit at Productora. Drilling at the end of 2013 produced the Company's second discovery at Rocoto, a large-scale, copper-gold zone located immediately below the planned central pit. Figures 7 and 8 display the discovery cross-sections of the Habanero and Rocoto zones at Productora.

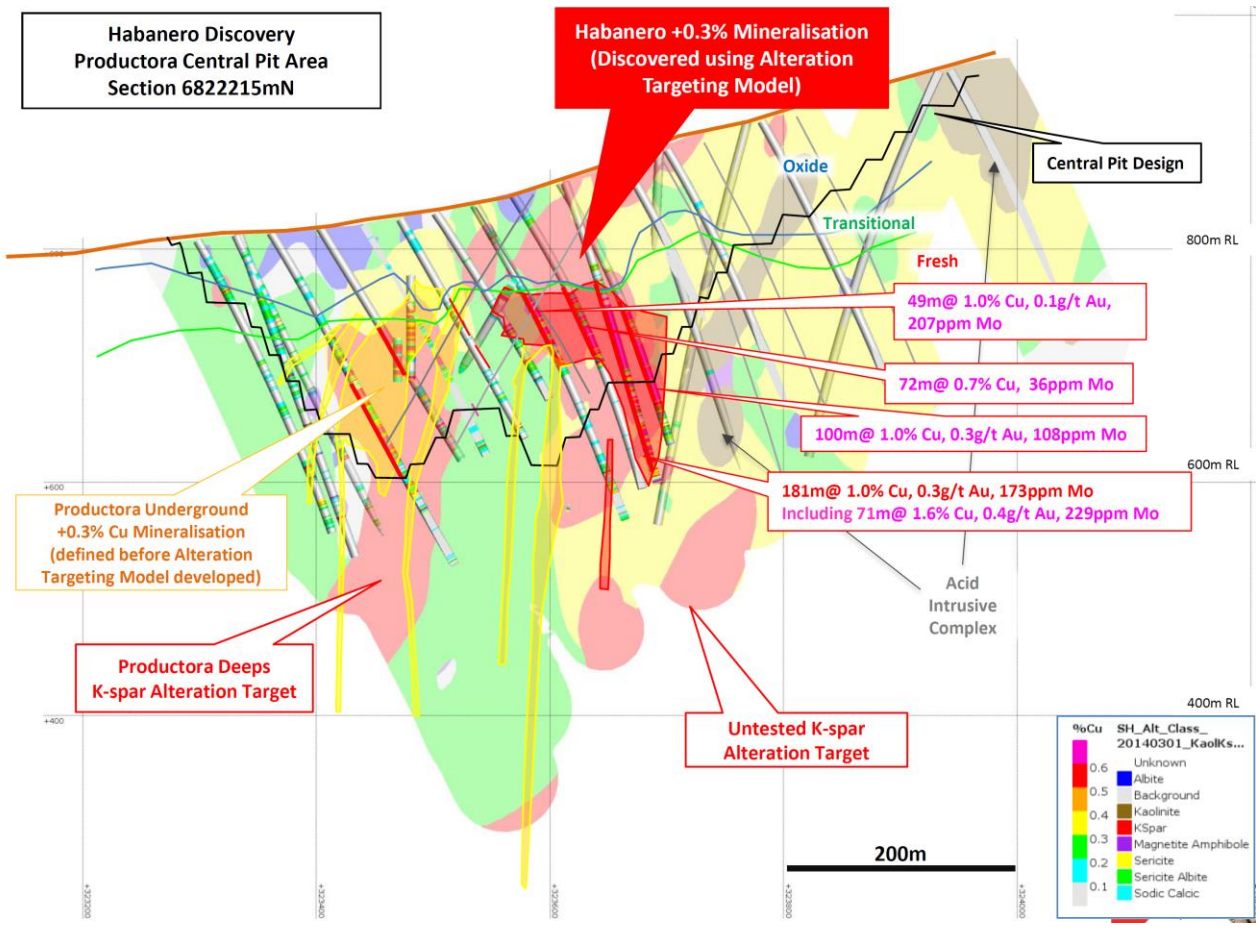


Figure 7 Discovery drilling intersections at Habanero in relation to the planned central pit design at Productora. *Significant Intersections published in previous ASX Releases, full listing of drill collar details included in JORC Table 1 at the end of this announcement*

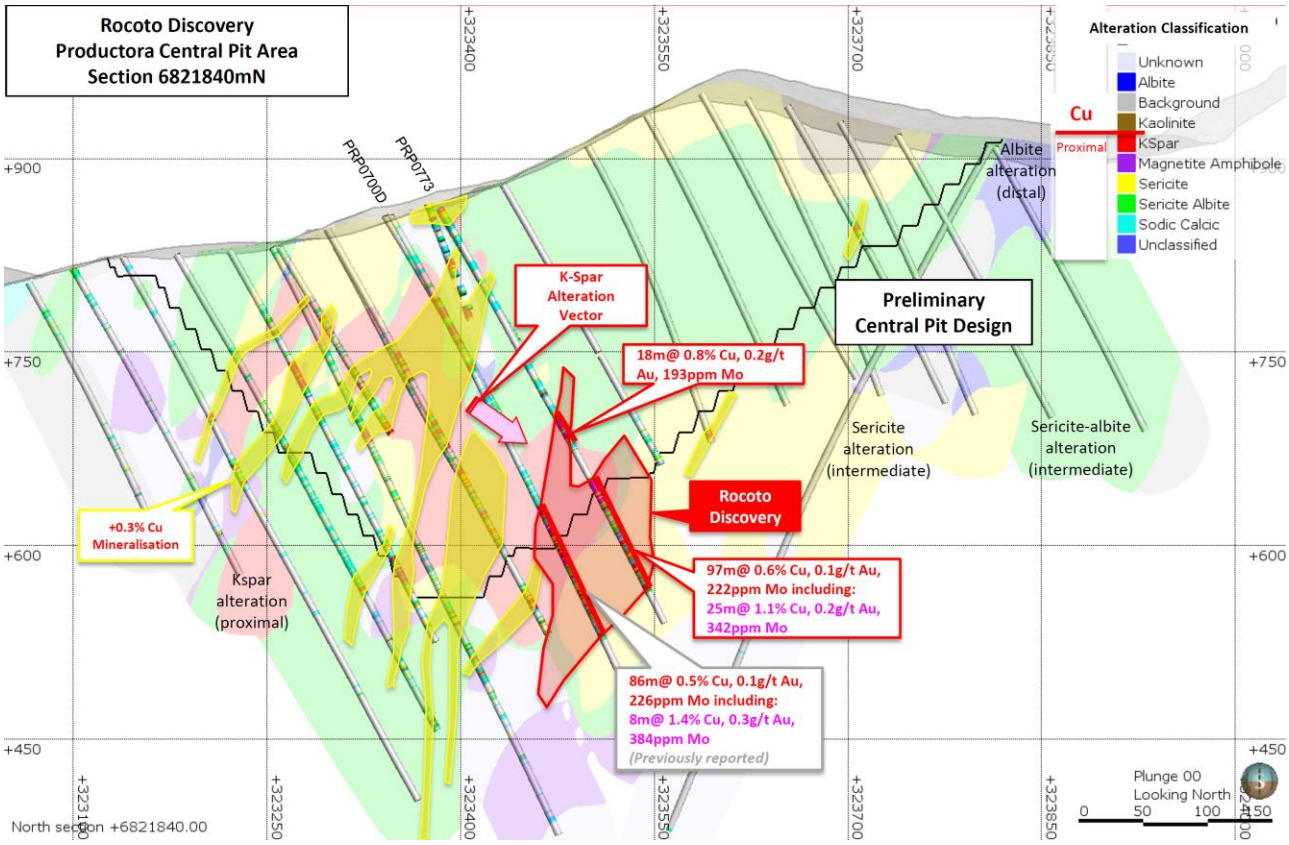


Figure 8 Discovery drilling intersections at Rocoto in relation to the planned central pit design at Productora. ***Significant Intersections published in previous ASX Releases, full listing of drill collar details included in JORC Table 1 at the end of this announcement***

Both discoveries have confirmed the predictive nature of Hot Chili's advanced targeting approach which has now led to a new phase of discovery at Productora.

At the beginning of 2014, Hot Chili completed a systematic targeting review at Productora. Near-pit Mineral Resource growth targets and satellite exploration targets within the larger Productora project were all assessed, including Mineral Resource extensional targets at Habanero and Rocoto. In total 28 targets have been generated, of which 15 are considered priority.

Drill planning is well advanced towards targeting a number of high priority zones that lie close to or adjacent to the central pit design. Some of the larger targets identified include:

- **Rocoto zone** immediately below the central pit design. First drilling at Rocoto has achieved discovery results including 97m grading 0.6 per cent copper and 0.1g/t gold from 243m down-hole depth (as reported to the ASX on 3rd February 2014). Rocoto is open at depth and along strike, with potential to be captured in future pit designs given further Mineral Resource growth as outlined in Figure 9.

- **Productora Deeps** immediately below the northern extent of the central pit design displays strong potassic alteration (proximal signal of copper mineralisation) extending at depth below the historic

Productora underground. The target indicates strong depth potential to copper mineralisation at this location as displayed in Figure 10.

- **Manto Hill** lies immediately to the south of the Productora central pit, adjacent to and below a significant zone of copper oxide Mineral Resource. Proximal potassic and sericite alteration has been intersected at the end of several drill holes over a strike length of approximately 600m. The potential of this zone is considered large and may represent a down-faulted and laterally displaced southern segment of the Productora central mineralised corridor as shown in Figure 11.

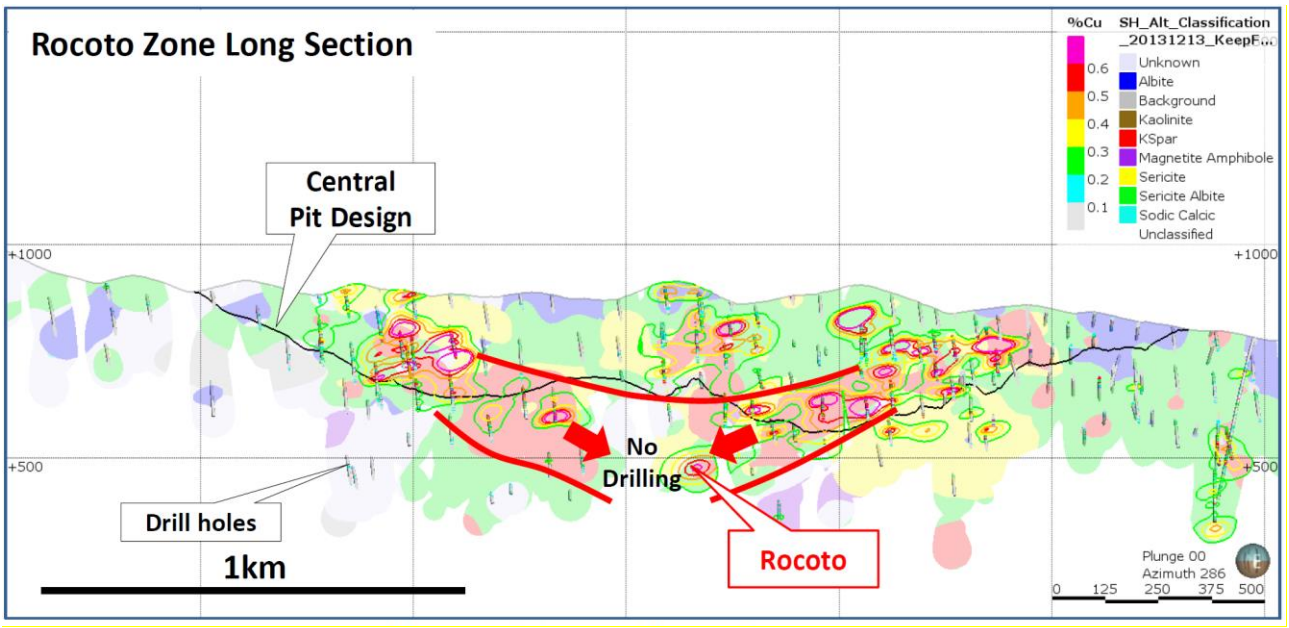


Figure 9 Long sections of the Rocoto target zone. Note the depth extension of potassic alteration- a proximal alteration signal to copper mineralisation at Productora

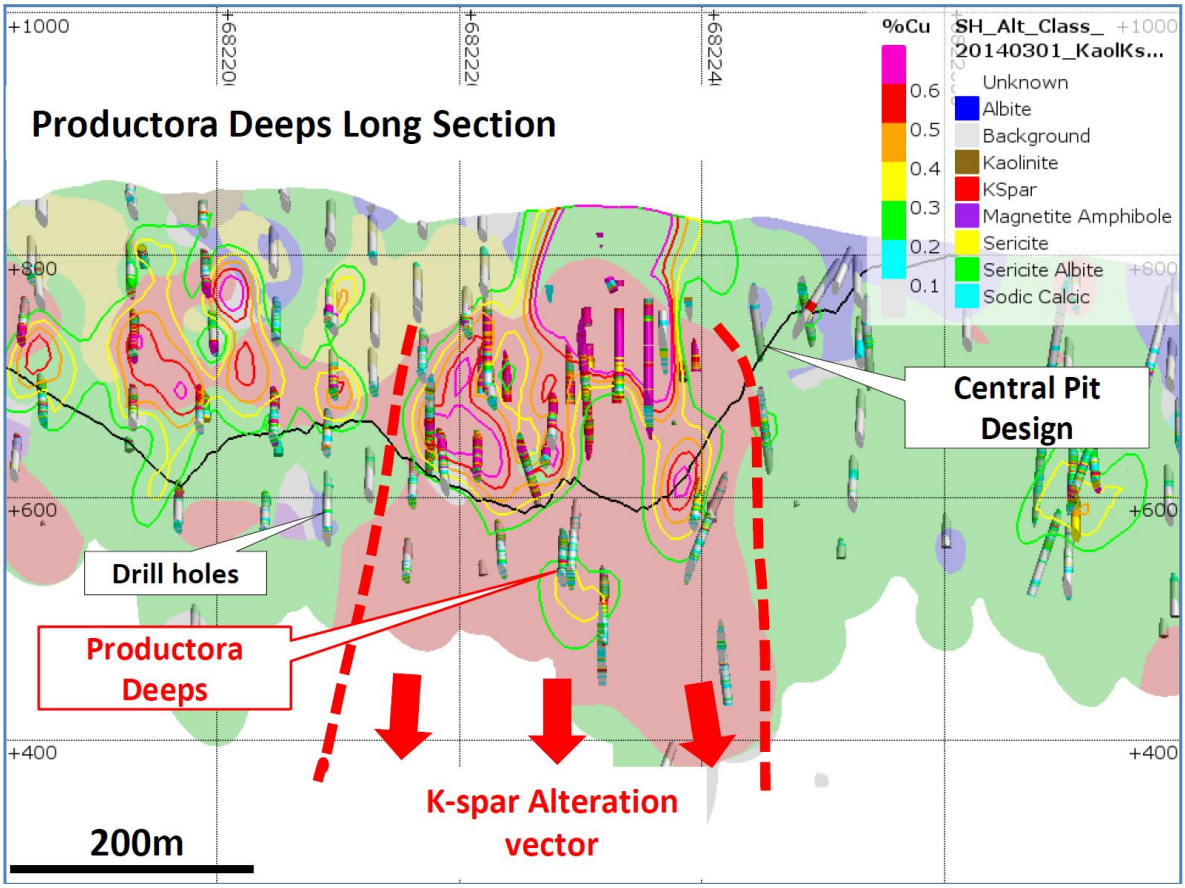
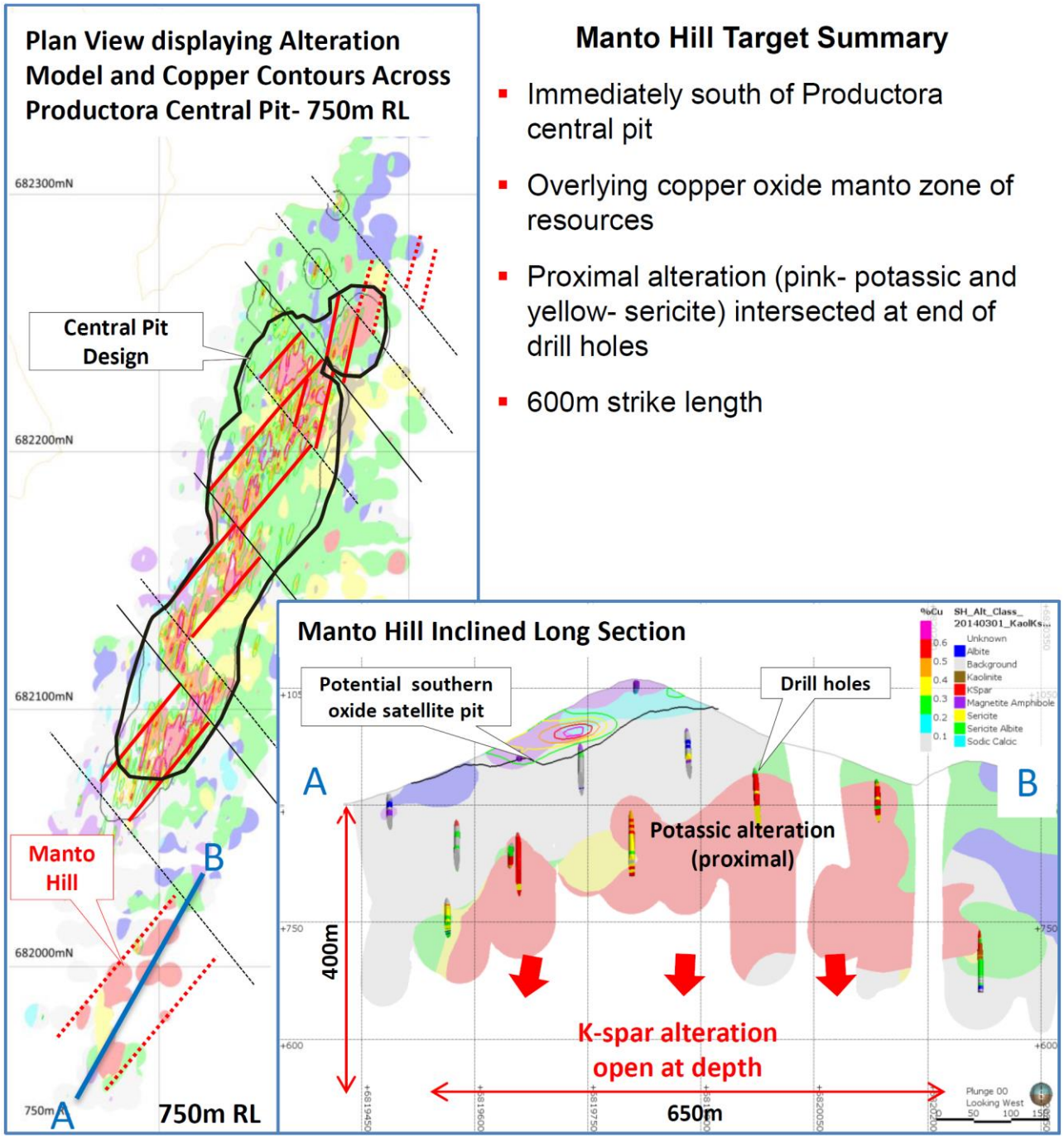


Figure 10 Long sections of the Productora Deeps target zone. Note the depth extension of potassic alteration- a proximal alteration signal to copper mineralisation at Productora



Manto Hill Target Summary

- Immediately south of Productora central pit
- Overlying copper oxide manto zone of resources
- Proximal alteration (pink- potassic and yellow- sericite) intersected at end of drill holes
- 600m strike length

Figure 11 Depth plan of the central mineralised corridor in relation to the central pit design at 750m RL. The Long section displays the intersection of proximal alteration (sericite and potassic) at the end of drilling along a 500m segment of the central mineralised corridor.

These high priority targets and several other priority targets are being prepared for drilling during 2014.

Hot Chili considers that the Productora copper project has considerable Mineral Resource and Ore Reserve growth up-side. Advanced targeting has been very successful at Productora and the Company is focussed on drilling a series of new and exciting targets that will contribute towards establishing a long-life copper operation from Productora's initial mine life of 9 years.

The Company intends to continue building on its Mineral Resource and Ore Reserve base in parallel with the completion of Pre-feasibility studies during 2014.

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or visit Hot Chili's website at www.hotchili.net.au

JORC Compliant Frontera Mineral Resource Statement- Reported 11th March 2014

Frontera Mineral Resource					
Classification	**Tonnage**	**Grade**		**Contained Metal**	
(>0.25% Copper)		Cu %	Au g/t	Copper (tonnes)	Gold (ounces)
Indicated	16,100,000	0.4	0.2	61,000	116,000
Inferred	34,400,000	0.4	0.2	125,000	239,000
Total	***50,500,000***	***0.4***	***0.2***	***187,000***	***356,000***

Note: Figures in the above table are rounded, reported to one significant figure, and classified in accordance with the Australian JORC code 2012 guidance on Mineral Resource and Ore Reserve reporting.

Competent Person's Statement

Exploration Results

Exploration information in this announcement is based upon work undertaken by Mr Christian Easterday, the Managing Director and a full-time employee of Hot Chili Limited whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Easterday 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' (JORC Code). Mr Easterday consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to the Productora Mineral Resource is based on information compiled by Mr J Lachlan Macdonald and Mr N Ingvar Kirchner. Mr Macdonald is a full-time employee of Hot Chili Ltd. Mr Macdonald is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kirchner is employed by Coffey Mining Pty Ltd (Coffey). Coffey has been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Mineral Resource estimate. Mr Kirchner is a Fellow of the Australasian Institute of Mining and Metallurgy and is a Member of the Australian Institute of Geoscientists. Both Mr Macdonald and Mr Kirchner have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' (the JORC Code 2012). Both Mr Macdonald and Mr Kirchner consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Ore Reserves

The information in this report that relates to Productora Ore Reserves is based on information compiled by Mr Carlos Guzmán who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), a Registered Member of the Chilean Mining Commission (RM- a 'Recognised Professional Organisation' within the meaning of the JORC Code 2012) and a full time employee of NCL Ingeniería y Construcción SpA. NCL has been engaged on a fee for service basis to provide independent technical advice and final audit for the Productora Ore Reserve estimate. Mr. Guzmán 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'. Mr Guzmán consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Announccement contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties, and may differ materially from results ultimately achieved.

The Announcement contains "forward-looking statements". All statements other than those of historical facts included in the Announcement are forward-looking statements including estimates of Mineral Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade ore recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor any information contained in the Announcement or subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

Productora Mineral Resource Revision 2

JORC Code, 2012 Edition – Table 1

The following table provides a summary of important assessment and reporting criteria used at Productora for reporting of Mineral Resource and Ore Reserves in accordance with the Table 1 checklist in the Australasian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves (The JORC Code, 2012 Edition). Criteria in each section apply to all succeeding sections.

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Reverse circulation drilling (RC) was used to drill 1 metre intervals to produce a 1m bulk sample and representative 1m split samples (12.5%, or nominally 3.5kg) were collected using a cone splitter. • Geological logging was completed and mineralised intervals were determined by the geologists to be submitted as 1m split samples. In logged unmineralised zones 4m composite scoop samples were submitted to the laboratory for analysis. If these 4m composite samples returned copper grades > 0.2% the corresponding original 1m split samples were submitted to the laboratory for analysis. • Diamond drilling was used to produce drill core with a 63.5mm (HQ) diameter. Diamond core was routinely whole sampled on 1m intervals. • Sampling techniques used are deemed appropriate for the style of copper-gold-molybdenum mineralisation and deposit type.
Drilling techniques	• Reverse Circulation drilling used 140 to 130mm diameter drill bits. RC drilling employed face sampling hammers ensuring contamination during sample extraction was minimised. • Diamond drilling used HQ drill bits (96mm external and 63.5mm internal diameter). Diamond drilling was double tube. • Diamond core was oriented using the Reflex ACT III core orientation tool. • Diamond tails were drilled to test depth extensions of the mineralisation below depths which RC drilling could not penetrate. Diamond tails were completed on RC pre-collars, and not cored from surface.
Drill sample recovery	• Drilling techniques to ensure adequate RC sample recovery and quality included the use of “booster” air pressure. Air pressure used for RC drilling was 700-800psi. • Logging of all samples followed established company procedures which included recording of qualitative fields to allow discernment of sample reliability. This included (but was not limited to) recording: sample condition, sample recovery, sample split method. • Overall logging of RC sample recovery recorded 96.6% of samples as “good”,

	2.4% “moderate” and 1% “poor”. RC samples are not weighed on site. • Logging of the DD core recovery as 96.7% “good”, 1.7% “moderate” and 1.5% “poor”. • A comparison between wet and dry, and moist and dry samples was undertaken to define confidence in sampling wet and to assist potential domain decisions. This comparison has highlighted some uncertainty that could relate to either natural mineral zonation within the shatter complex with elevation, or alternatively could relate to bias in wet or moist RC sampling. Future work will continue to address this uncertainty. • Sample weights were routinely measured by ALS laboratory. An analysis of these weights and their corresponding grades did not identify any bias concern. • At Productora there are quite a few RC intervals twinned with diamond holes. A direct comparison between nominally equivalent intervals shows there is some short-scale structural and mineralisation noise in all elements. Population comparison plots for matched twins was attempted but were not informative. A qualitative validation of mineralisation domains suggest that there is acceptable correlation with no discernable bias in the twinned mineralisation intervals and assay ranges. Future studies will continue to address twinning analysis in further detail.

Logging	• Geological logging of samples followed established company and industry common procedures. Qualitative logging of samples included (but was not limited to) lithology, mineralogy, alteration, veining and weathering. Diamond core logging included additional fields such as structure and geotechnical parameters.
	• Photography of diamond core was routinely completed and is stored on the company’s data server.
	• A cumulative total of 238,185m of drilling has been undertaken at Productora.
	  ○ This includes 211,708.5m of RC (207,151.5m by HCH, 4,557m pre-HCH) and 26,476.5m of DD (all by HCH) and resulted in
	  ○ 157,745 samples (156,445 samples from HCH and 1,300 pre-HCH) were used in this Mineral Resource estimate.
	• Every metre (100%) of HCH drilling was geologically logged.
	• Litho-geochemical logging was undertaken using the assay results from the ME_ICP61 technique (33 elements). Alteration geochemistry characterization was also completed using ME_ICP61 assay data.

Sub-sampling techniques and sample preparation	• Entire whole HQ diamond core was sampled. • Splitting of RC samples occurred via a cone splitter by the RC drill rig operators. Cone Splitting of RC drill samples occurred regardless of the sample condition (wet, moist, or dry). • All samples were submitted to ALS La Serena for multi-element analyses. The sample preparation included:

	○ RC and whole-core samples were crushed such that a minimum of 70% is less than 2 mm, ○ Samples were then split via a riffle splitter/ rotary splitter to achieve ~1kg split, ○ This split was then pulverised such that a minimum of 85% passes 75um and ~150g was used for the analytical pulp • Sample length, weight and collection methods of RC samples are considered acceptable for estimation of this style of copper-gold-molybdenum mineralisation which is characterised by variably fine to medium grained, disseminated to locally blebby chalcopyrite mineralisation.
Quality of assay data and laboratory tests	• All HCH samples (RC chips and DD core) were assayed by industry standard methods through commercial laboratories in Chile (ALS La Serena). • 150g pulps derived from sample preparation (outlined in the previous section) were used for multi-element analysis. Samples that returned Cu grades >1,000ppm were subsequently analysed for gold by ALS Method Au-ICP21 (30g Fire Assay). Samples that returned Cu grades >10,000ppm were analysed by ALS "ore grade" method Cu-AA62. Details are below: ○ ALS Method ME-ICP61 involves 4-acid digestion (Hydrochloric-Nitric-Perchloric-Hydrofluoric) followed by ICP-OES determination. ○ ALS Method ME-MS61 involves the same or a similar digestion, with the analytical step by ICP-MS. Mass Spectrometry achieving lower detection limits for some of the elements. ○ Method Au-ICP21 is a 30-gram lead-collection Fire Assay, followed by ICP-OES to a detection limit of 0.001 ppm Au. ○ Method Cu-AA62 is four-acid digestion, followed by AAS measurement to 0.001% Cu. • Hot Chili utilised several multi-element pulp "mineralised standards" (certified reference material; "CRM") and one certified reference analytical (pulp) "blank", all supplied by Ore Research & Exploration Pty Ltd. One "mineralised standard" was chosen at random and inserted every 50th metre into each batch of samples submitted for analysis. One certified "blank" sample was also inserted every 100th sample. The material types and grade ranges for the CRMs correspond to the rock types and mineralisation grades routinely encountered within the drilling on the Productora project. • QA/QC samples and their Insertion Rates (IR), as a percentage of the 156,445 samples from all HC Productora drilling to date are: ○ 2,724 Mineralised standard "CRMs", IR 1.8% ○ 622 "Blank" pulp standards (OREAS 22c), IR 0.4% (note; use of these began at the beginning of 2013) ○ 620 Coarse Blanks, IR 0.4% (note; use of these ceased at the beginning of 2013)

	○ 3,546 Coarse (RC and DD) Duplicates, IR 2.3% • Routine Field Duplicates for RC samples were submitted at a rate of 1 in every 50 samples. Diamond core was whole sampled hence field duplicate samples were not able to be taken. However a split sample duplicate was taken after the initial crush stage at the laboratory, whereby the crushed sample was split in half, with one half retained as the primary sample and the second half being used a duplicate sample. This type of duplicate sample cannot test the precision of the primary sampling technique, however it can test the precision of all steps at the laboratory thereafter. • There are 3,546 duplicate (RC and core) samples to date for all Hot Chili Productora drilling. In the drilling completed since the previous Mineral Resource report, the IR for duplicated has been 1 in every 53m of drilling (1,797 samples in 95,571m of drilling). • Results from CRM (standards, blanks) and the duplicates gives confidence that acceptable relative levels of accuracy and precision of assay data returned for ALS have been obtained. • The analytical laboratory (ALS) also provided their own routine quality controls within their own practices. The results from their own validations were provided to Hot Chili Ltd. • Future studies will assess the insertion (and rate) of additional pulp and or coarse standards or blanks in future drilling programmes.
Verification of sampling and assaying	• A limited number of verification samples were taken by Coffey Mining Pty Ltd (Coffey) personal during a site visit in November 2012. A total of 17 samples from 4 drillholes were selected at random. Samples were taken by Coffey and delivered in person to the ALS analytical laboratory in La Serena (Chile). The results were directly sent to Coffey in Perth (Australia) and supported the original assays. • A full pulp and coarse reject sample library is located at the Productora site, these samples are available for verification sampling if required. • 2,022 samples (2.1% of all samples drilled in the most recent drilling programme; February to December 2013) of pulp and coarse rejects were submitted to an alternative commercial laboratory (ACME) for Umpire checks and validation against the primary laboratory. Umpire laboratory results showed a fair relative correlation with primary laboratory (ALS) results. • At Productora there are quite a few RC intervals twinned with diamond holes. A direct verification comparison between nominally equivalent intervals shows there is some short-scale structural and mineralisation noise in all elements. Population comparison plots for matched twins was attempted but were not informative. This does make quantitative correlation troublesome, but visual validation of mineralisation domains suggest that there is acceptable correlation, and no apparent bias in the twinned mineralisation intervals and assay ranges. • Hot Chili has strict procedures for data capture, flow and data storage, and

	validation. • Limited adjustments were made to returned assay data for the Mineral Resource estimate; values that returned lower than detection level were set to the methodology's detection level and copper values were converted from parts per million (ppm) to percent (%). • Various analytical techniques have been used for analysis of ore grade elements (including Au and Cu). Therefore a ranking has been applied to these elements ensuring the highest priority assay result is used for Mineral Resource estimation. All assay values (from all analytical techniques) are stored in the database for completeness. • Order of ranking for copper assays: ME-MS61 then ME-ICP61.
Location of data points	• Drill collars were surveyed by contract surveying company Geotopo Exploraciones Limited using a TOPCON HIPER GPS, using dual frequency, Real Time, with +/- 0.1cm accuracy (N, E and RL). • Downhole surveys using a gyroscopic instrument were completed by contract downhole surveying company's Wellfield and North Tracer. All Hot Chili holes at Productora have gyroscopic DH survey measurements commencing at the start of hole with readings taken every 10th metre until end of hole. G yroscopic surveys are an accurate form of downhole survey as there is no risk of magnetic interference to the measured survey reading. • The WGS84 UTM Zone 19S coordinate system was used for all Hot Chili undertakings. • A detailed topographic survey was supplied by Geoimage from satellite data corrected by regional STRM points. This provided spot heights at a 50cm spacing across the entire project area. Several subsampling steps were undertaken to balance file size vs. local accuracy with a final 20m x 20m grid was chosen as providing a management file size while still honouring and reproducing known local data points. The detail of topography is adequate for modelling and Mineral Resource estimation purposes.

Data spacing and distribution	• Drillhole spacing at Productora is on a nominal 80m by 40m grid (40m between drilling on east-west sections and 80m north or south between sections).
	• This drillhole spacing has provided a sufficient level of support for geological and mineralisation modelling. Geological and grade continuity is sufficient for Mineral Resource estimation, with both Indicated and Inferred Mineral Resources being classified at Productora.
	• In unmineralised areas, 4 metre composite samples were taken from the RC drill holes. These 4m composite samples represent 18.9% of all assay sample data, while the 1m samples comprise 80.4% of the samples.
	• Within mineralised areas 1m samples comprise:
	  ○ 98% within the 0.2% Cu mineralisation envelope (and outside the 0.3% Cu envelope).
	  ○ 98% within the 0.3% Cu mineralisation envelope.

Orientation of data in relation to geological structure	• The majority of Productora drilling has been oriented approximately perpendicular to the overall NNE structural trend of the Productora project area, with drillholes angled at 60 to 90 degrees towards the east or west to optimize drill intersections of the moderate to steeply dipping mineralisation. • A list of drillholes and orientations is appended in Explanatory Notes following this table. • Considering the type of deposit and style of mineralisation, the drilling orientation and subsequent sampling is considered to be unbiased in its representation of reported material for estimation purposes.
Sample security	• Hot Chili has strict chain of custody procedures that are adhered to for drill samples. All samples for each batch have the sample submission number/ticket inserted into each bulk polyweave sample bag with the id number clearly visible. The sample bag is stapled together such that no sample material can spill out and no one can tamper with the sample once it leaves Hot Chili's custody.
Audits or reviews	• Coffey have reviewed similar procedures for data collection methods used by Hot Chili at the Productora project.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Productora project consists of multiple tenements that are either completely or majority controlled by Hot Chili through its subsidiary company Sociedad Minera El Águila Limitada (SMEAL). These tenements have three different types of lease arrangements: o Joint venture 65% earn-in agreements with Compañia Minera del Pacifico S.A. (CMP). o 100% controlled by SMEAL o A 30yr lease agreement for Uranio 1/70 with Comisión Chilena de Energia Nuclear (CCHEN). • There is only one lease within the Productora project which is subject to a royalty payment. This is the URANIO 1/70 lease, and the royalty is with CCHEN. The details are as follows: 1. After the first 5 years of the lease agreement or upon beginning of the exploitation phase if this situation happens before, the following minimum Net Smelter Royalty (NSR) shall be charged: a. 2% over all metals different from gold. b. 4% over gold. c. 5% over non-metallic products. 2. All of the above are calculated over effective mineral products

	sold. 3. Every 5 years the parties may re-negotiate the value of the NSR up or down to 50% of their value.
Exploration done by other parties	• In the 1980's Comisión Chilena de Energia Nuclear (CCHEN) undertook exploration near and to the south of the Productora mines for uranium. At least 10 shallow RC holes were completed. Additional work in the area included; mapping, surface geochemical sampling, ground spectrometry, magnetometry and trenching. • In ~1997 General Minerals Corporation (GMC) drilled 8 RC holes. • In ~1999 General Minerals Corporation (GMC) and Teck Corporation drilled eleven RC holes targeting secondary copper enrichment zones in the southern portions of the central lease. Additional work included IP survey. • In 2000 as MSc. Thesis was completed by Ms K.A Fox (Colorado School of Mines). This thesis is titled "Fe-oxide (Cu-U-Au-REE) Mineralization and Alteration at the Productora Prospect". • There are two underground copper mines within the central lease (Productora 1/16). Underground mining ceased in 2013 under agreement with Hot Chili.
Geology	• The Productora copper-gold-molybdenum deposit is hosted in the Neocomian (lower Cretaceous) Bandurrias Group, a thick volcano-sedimentary sequence comprising intermediate to felsic volcanic rocks and intercalated sedimentary rocks. Dioritic dykes intrude the volcano-sedimentary sequence at Productora, typically along west- to northwest-trending late faults, and probably represent sub-volcanic feeders to an overlying andesitic sequence not represented in the Mineral Resource area. • The host sequence dips gently (15-30°) west to west-northwest and is transected by several major north- to northeast-trending faults zones, including the Productora fault zone which coincides with the main mineralised trend. These major fault zones are associated with extensive tectonic breccias (damage zones) that host copper-gold-molybdenum mineralisation. Later faults cross-cut and offset the volcano-sedimentary sequence together with the Productora (and sub-parallel) major faults. Late faults generally show a west to north-westerly strike and while generally narrow, are locally up to 20m wide. • The volcano-sedimentary sequence at Productora is extensively altered, particularly along major faults and associated damage zones, and a distinctive alteration zonation is evident. The distribution of alteration mineral assemblages and spatial zonation suggest a gentle northerly plunge for the Productora mineral system, disrupted locally via vertical and strike-slip movements across late faults.
Drill hole Information	• Significant intercepts at Productora have been released periodically to the Australian Stock Exchange, and are available in public statement / press releases at either www.hotchili.net.au or www.asx.com.au (company code = HCH) • A table providing a list of all holes that contributed to this Mineral Resource revision is appended directly to the end of Table 1.

Data aggregation methods	• No new exploration results are being reported for the Mineral Resource area.
Relationship between mineralisation widths and intercept lengths	• The majority of drilling at Productora is oriented -60 to -80° toward 090°azimuth, but there were numerous scissor drill holes which are oriented at -60 to -80° degrees towards an azimuth of 270° to ensure geological representivity and to also preferentially target east dipping mineralisation. Drilling off section or plunging in or out of sections was required on an ad hoc basis due to limitations on drill platform position availability or to preferentially test specific structural orientations. • The mineralisation at Productora comprises two contrasting styles. 1. The predominant style is characterised by narrow, sub-vertical feeder zones of 2-5m width at depth, blowing-out into wide high-grade mineralisation zones near the upper surface of the tourmaline-rich breccia. These wider brecciated zones vary in orientation with central lodes tending to be sub-vertical with an upper flex in wider mineralised zone to dip approximately 70° towards the west, also flanking shallower eastern and western lodes dip moderately west and east respectively. There are also some locally steeply east dipping lodes. 2. Secondary and relatively lower-grade mineralisation controls are in the southern and far northern areas of Productora and appear to be focused along flow top volcanic breccia and intercalated, weakly-foliated volcanic and sedimentary rocks. Mineralisation within these horizons are typically shallow-dipping at -20° to -30° to the east or west and enclosed by lower grade mineralisation. • Considering the type of deposit and style of mineralisation, the drilling orientation and subsequent sampling is considered to be unbiased in its representation of reported material for estimation purposes.
Diagrams	• No new exploration results are being reported for the Mineral Resource Area. Diagrams of all significant intercepts at Productora have been previously released to the Australian Stock Exchange, and are available in ASX press releases at either www.hotchili.net.au or www.asx.com.au • (ASX company code : HCH)
Balanced reporting	• No new exploration results are being reported for the Mineral Resource Area.
Other substantive exploration data	• Other exploration data available: ○ Surface geological mapping conducted on behalf of Hot Chili in several mapping campaigns. ○ Geophysical, radiometric and Induced Polarisation surveys (airborne). ○ Bulk density is completed on every 5th metre of diamond core (2,143 samples) and pycnometer analysis is performed on every

	25th RC metre (5,198 samples). ○ Limited historical underground mining data contributed to an understanding of geology, copper grades and structural controls.
Further work	• Infill, extensional and near-mine exploration drilling is planned for Productora. • Dedicated studies are required to test the reliability and representivity of RC samples, where the relationship of wet or deeper RC samples on Cu-Au-Mo grade needs to be defined. • Dedicated studies are required to further assess the mineralogy of the oxide and transitional weathering domains in reference to potential recoverable Mineral Resources. Geometallurgical domains will be defined through further studies and plan to be incorporated into future Mineral Resource revisions.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database integrity	• The 2013 data collection was directly into company digital logging tablets and subsequently loaded to the company acQuire geological database. • Entry of assay data was through the direct loading of laboratory assay files into the acQuire geological database. • Data validation steps included, but were not limited to the following: ○ Validation through constraints and libraries set in the database by Database Manager e.g. overlapping/missing intervals, intervals exceeding maximum depth, valid geology codes, missing assays, prioritised assay protocol ○ Validation through 3D visualisation in 3D software to check for any obvious collar, downhole survey, or assay import errors
Site visits	• Mr J Lachlan Macdonald (Hot Chili) most recently visited Productora in February 2014 and the ALS Chile facilities in June/July 2013. • Mr Aloysius Voortman (Coffey) visited Productora and the ALS Chile facilities in November 2012.
Geological interpretation	• Copper mineralisation modelling has been utilized as an acceptable proxy for gold mineralisation as they correlate well and (in this deposit) both share similar spatial and mineralisation attributes. Confidence in the copper and gold mineralisation model is high in areas declared as Indicated Mineral Resource as mineralisation orientations are well constrained by drill spacing and are also supported by alteration modelling, surface geological mapping and (basic) underground mapping. The areas outside the Indicated resource have a (relatively) lower confidence due to wider drill spacing and less surface geological mapping. • Molybdenum mineralisation has not been specifically interpreted, and local

	orientation and controls have not yet been establish. Currently the copper-gold interpretations is being used as a default constraint. • Confidence in the weathering boundaries (oxide, transitional and fresh) is high to moderate; the limits of the 'fresh' mineralisation are adequately defined for Mineral Resource estimation by a combination of geological logging, multi-element geochemistry and preliminary metallurgical test work. The confidence in the boundary between the oxide and transitional is lower due to some uncertainty relating to spatial changes in mineralogy. This will be a focus of future studies. • There are subtle changes in mineralisation orientation across the deposit. Zones of similar orientation were modelled for statistical analysis and use in defining estimation parameters.
Dimensions	• The mineralisation at Productora currently extends approximately 8,000m along strike, a maximum across strike extent of 900m, and has a maximum depth of 700m from the surface. Mineralisation occurs from surface. • The Productora block model extents are in coordinate system WGS84 UTM Zone 19 South and are as follows: o Northing 6819200mN to 6,827,520 mN o Easting 321000mE to 325,320 mE o Elevation 200mRl to 1,224 mRL
Estimation and modelling techniques	• The Mineral Resource was estimated using Ordinary Kriging (OK) interpolation in Surpac mining software. • Extreme high grade values that materially deviated from the main domain populations of data were top cut based on statistical analysis of the 1m composites for copper, gold and molybdenum within each major orientation domain. Search parameters were based on variography carried out on the 1m composites and supported by geological knowledge gained from surface geological mapping, drillhole data and modelling analysis. • The parent cell size, and estimation search parameters, was based on the drillhole spacing and the nature of the mineralisation style at Productora. • Selective mining units were not defined or corrected for in the Mineral Resource estimate. • No assumptions have been made regarding recovery of by-products. • No deleterious elements have been modelled in the Mineral Resource estimate. This will be evaluated in the next phase of Mineral Resource modelling or feasibility study stage. • Validation of the Mineral Resource estimate has been conducted in several ways: o Visual drillhole section and plan data comparisons with the block model,

	○ Statistical comparison by domain, ○ Swathe plots in appropriate orientations.
Moisture	• Tonnages are estimated on a dry basis.
Cut-off parameters	• Reporting cut-off grades were chosen to reflect reasonable prospect for economic extraction at an appropriate grade population. For Productora, this was a cut-off at greater than or equal to (>=) 0.25% copper. This lower cut-off grade is similar to that applied to other deposits being mined in the region, and has been verified from benchmarking studies an financial modelling completed for the project.
Mining factors or assumptions	• The mining method assumed is bulk tonnage conventional open pit mining, as is common for this type of deposit. This assumption has been supported by Hot Chili's mining engineers and benchmarking exercises with similar deposits. • Mining factors such as dilution or ore loss have not been incorporated into the Mineral Resource estimate.
Metallurgical factors or assumptions	• Only preliminary metallurgical testwork had been undertaken at Productora at the time of Mineral Resource modelling. This data has been used in conjunction with geological logging and multi-element analysis in the creation of preliminary weathering domains. • No metallurgical factors or assumptions are incorporated into the Mineral Resource estimate beyond those early stage observations above. • Metallurgical testing has continued post-Mineral Resource modelling and will be reviewed in any future Mineral Resource updates.
Environmental factors or assumptions	• No assumptions have been made regarding possible waste and process residue disposal options or environmental surveys.
Bulk density	• A significant bulk density and pycnometer database exists, comprising 2,143 bulk density results (from diamond drilling) and 5,198 pycnometer measurements (from RC pulp residues). Both sets of measurements were completed by ALS. • The correlation between bulk density and the pycnometer density samples, within mineralised domains, was not a fixed factor / discount, but changed with increasing density. Domain population comparisons between the data types enable the fitting of experimental correlation slopes appropriate at key ranges from zero density to the maximum density values. These formulae were then applied to the pycnometer values, validated back against the original population comparisons. These formulae are directly appended to this document. • This enabled both pycnometer (as a calculated bulk density) and the original bulk density data to be considered in the estimation of density across Productora. • The estimation of density was undertaken within all mineralised domains via Inverse Distance estimation method.

Classification	• Mineral Resources have been classified in the Indicated and Inferred categories in accordance with the JORC Code 2012 guidelines.
	• A range of criteria was considered in determining the classification, including:
	  ○ drill data density,
	  ○ sample / assay confidence,
	  ○ geological confidence in the interpretations and, similarly geological continuity,
	  ○ grade continuity of the mineralisation,
	  ○ estimation method and resulting estimation output variables (e.g. number of informing data, distance to data),
	  ○ estimation performance through validation, and
	  ○ prospect for eventual economic extraction
	• The Competent Persons endorse the final results and classification for the Productora deposit.

Audits or reviews	• Mineral Resource audits or reviews include:
	  ○ Mr Ingvar Kirchner of Coffey has undertaken a peer review, audit and joint CP sign-off of the Productora Mineral Resource estimate
	  ○ Several internal company reviews
	• There are no outstanding issues arising from these reviews that are not being addressed within the Mineral Resource report's recommendations.

Discussion of relative accuracy/ confidence	• The historic production data from the underground mining is limited and currently not suitable for detailed comparisons. Hot Chili is currently seeking further production / processing data from previous production. • Relative accuracy and confidence has been assessed through validation of the model as outlined above. • The Mineral Resource estimate comprises material categorised as Indicated and Inferred Mineral Resource. The Mineral Resource categories reflect the assumed accuracy and confidence as a global estimate.

Productora Reserve 1, March 2014

Section 4 Estimation and Reporting of Ore Reserves

Criteria	Commentary
Mineral Resource estimate for	• The Mineral Resource estimate used as a basis for the conversion to an Ore Reserve is detailed in the preceding sections in this table. Further detail is included in Hot Chili's internal Mineral Resource report "Productora Resource

conversion to Ore Reserves	Revision 2". • The ordinary kriged block estimated Mineral Resource was produced in Surpac Software v6.4.1 by Hot Chili and audited by Coffey. The model was provided to NCL in the form of a Surpac block model file and csv export. The Mineral Resource model name used for reserve conversion was "prod_ug2_ok_20140213_eng.mdl" and "prod_ug2_ok_20140213_eng.csv" • The Mineral Resources are reported inclusive of the Ore Reserves.
Site Visits	• Site Visits have been completed by the Ore Reserve competent Persons and included one week of specific geotechnical surface mapping by three external geotechnical consultants with relevant experience in open pit slope studies. During this visit more than 40 drill platform excavations in the topography were studied. The visit also included mapping at the two existing underground mines. • Further site visits are planned as part of the ongoing pre-feasibility studies.
Study Status	• Hot Chili Limited (HCH) is currently in the process of finalizing a pre-feasibility study for the Productora Project. While the study is not yet complete, work streams are advanced and provide support sufficient for the estimation of this reserve. • A scoping study was successfully completed and previously announced to the ASX in February, 2013. • The scoping study developed a mine plan that was technically achievable and economically viable. This mine plan considered Modifying Factors such as mining, processing, metallurgy, infrastructure, economic, marketing, legal, environmental, social and governmental. • A financial model for Productora was developed by AMEC (on behalf of HCH) during the Scoping Study. This model ran sensitivities on a broad range of key inputs. Project Net Present Value was assessed using probability analysis and identified a robust project with a very low likelihood of negative NPV considering the variability of inputs (Scoping Study level).
Cut-off parameters	• A marginal cut-off grade – the grade that just pays for the processing of the ore and offsite costs - was applied for the Ore Reserve delineation. • At the marginal grade, the revenue from processing less any selling costs (transport, smelting, refining, royalties, etc) will just pay for the processing cost of US$10.90/tonne milled. • The processing cost incorporates the operating costs for the copper concentrator, sea water pumping and piping, additional ore mining costs (compared to waste mining), Run of Mine (ROM) rehandling and General and Administration costs. Mining costs for waste were excluded as a sunk cost.
Mining factors or assumptions	• The Pre-Feasibility Study (PFS) for Productora is ongoing at this time. JORC 2012 requires a PFS to have been published in order to declare a reserve; however, this requirement is not in force prior to the 1st December, 2014. Hot Chili is declaring an Ore Reserve using a combination of PFS and Scoping Study level accuracy data in conjunction with benchmarking where appropriate. Where a benchmarking

range was determined, the conservative value was applied.

- The mining method was based on traditional open pit mining, utilising large hydraulic shovels and ultra-class trucks for haulage, with drill and blast practices for rock breakage and wall control. Ramps were designed for exiting and entering the pit carrying two-way traffic, to achieve production requirements. This method is widely applied to Mineral Resources of similar grade, depth and geometry in Chile and is considered the most appropriate method of ore extraction.
- The Ore Reserve estimate was created using Open Pit optimisation software (Whittle Four-X) to select an economic pit shell. Detailed pit design and scheduling results were tested financially using discounted cash flow methods to confirm economic viability.
- Only indicated fresh sulphide material was used for pit optimisation. The selected pit shell was used as the basis for detailed mine design.
- Indicated transitional material inside the mine design was included in the reserve. Oxide material inside the pit was not considered for the reserve estimate.
- The geotechnical slope design parameters used were based on work completed by external consultants. There are various slope configurations based on the geotechnical rock domains and location in the final pit.
- Mining studies have shown that the Productora deposit will likely be mined by open pit.
- Open pit selective mining unit (SMU) dimensions were 5m x 10m x 12m (X, Y,Z)
- Mining dilution is set at 11%
- Mining recovery is set at 96% (4% ore loss)
- Detailed mine design identified an open pit mine with an average operating strip ratio of approximately 4:1 and an average mining cost per tonne of US$ 1.80
- A minimum pushback width of 100 metres was considered
- Processing cost of US$10.90/tonne of ore. This cost base includes the operating cost for the concentrator, the water impulsion system, additional ore mining costs, ROM rehandle cost and General & Administration costs.
- Specific Mining Tax (i.e. state royalty) has been applied in accordance with the prevailing legislation (this is calculated from the annual operational margin (considering the proposed production rate for Productora this equates to 5%).
- Uranio 1/70 (CCHEN lease) lease royalties were applied at:
    - 2% for copper
    - 4% for gold
    - 2% for molybdenum
- The production rate of the concentrator is the subject of a PFS and will be disclosed following the conclusion of this study.

	• Metallurgical recovery applied was based on the metallurgical results provided by the Competent Person. • There is no Inferred material used in the Ore Reserve estimation. • Dilution studies utilised low grade mineralisation haloes modelled for the Mineral Resource. This material remained unclassified due to its low grade and consequent lack of economic viability. This did not reflect the geological certainty of the low grade material and it was used to determine external dilution and grade values to be applied to the reserve. • Infrastructure requirements for open pit mining include: workshops for mobile equipment maintenance, offices, stores, change houses, crib rooms, fuel and lubricants storage and dispensing, laboratories, a camp in Vallenar, water dams, electrical equipment and explosives storage.
Metallurgical factors or assumptions	• The Scoping Study prepared by Ausenco Minerals & Metals included estimates for the capital required for construction of the processing plant and associated infrastructure. • The Scoping Study metallurgical evaluation included basic mineralogical, comminution and flotation testwork on a limited number of samples of Productora ore including one bulk sample taken from the existing underground mine. • The metallurgical investigation assessed the performances of selected laboratories in Chile and Australia by repeating flotation testwork on a limited number of samples at three different laboratories. As a result of this process, ALS Metallurgy in Perth, WA was selected to carry out the testwork for Productora as a function of the reliability and consistency of its results. • As part of the ongoing Productora PFS, additional flotation testwork was undertaken on a wider range of samples to confirm and expand upon the results from the Scoping Study. • Rougher flotation testwork has been carried out on a suite of fresh ore samples spatially distributed across the Mineral Resource and encompassing a range of ore head grades. This testwork was carried out at ALS Metallurgy in Perth, WA. The outcome of this work provides an estimate of the typical copper recoveries that might be anticipated at Productora. The following response model is estimated for copper recovery from fresh sulphide ore: o If Cu<0.5% then recovery =108.64*Cu2+122.36*Cu+55.832 o If Cu>0.5%then recovery=10.966*Cu2+20.556*Cu+82.356) o Limiting maximum recovery=92% • Because the current level of data is insufficient to allow the development of a specific gold response model for Productora, a conservative estimate of the likely final gold recovery to the flotation concentrate has been made based upon contemporary industry benchmarks. For the purpose of this reserve estimate – which is considered to be of a confidence level less than PFS - the recovery applied was 65% from fresh ore.

	• Because the current level of data is insufficient to allow the development of a molybdenum response model for Productora, a conservative estimate of the likely final molybdenum recovery to the flotation concentrate has been made based upon contemporary industry benchmarks and taking into account the fact that molybdenum is being recovered at moderate to high assay levels during copper rougher flotation. For the purpose of this reserve estimate– which is considered to be of a confidence level less than PFS - the recovery applied was 60% from fresh ore. • Because no major test work has been carried out on transitional ore samples, a conservative estimate of the likely final copper recovery from transitional ore has been made based upon contemporary industry benchmarks of concentrate grades and recoveries that are being obtained by similar operations in Chile. For the purpose of this reserve estimate – which is considered to be of a confidence level less than PFS - the recovery applied for copper, gold and molybdenum was 50% from transitional ore. • First-pass metallurgical domaining has been completed for weathering domains. Geological and mineralogical domaining studies have commenced and will be completed as part of the PFS. • The essential elements of the process plant design utilise conventional flotation technology to produce a copper-gold concentrate. • The average head grade for the concentrator was: o Fresh: 0.47% Cu, 0.11g/t Au and 177.3 ppm Mo o Transitional: 0.54%Cu, 0.10g/t Au and 128.2 ppm Mo • Copper recovery for the average ore head grade is 85%, taking into consideration that the average plant feed will comprise a blend of fresh and transitional ore. Copper recovery for the average fresh ore head grade is 89%.
Environmental	• Hydrological and Hydrogeological studies were completed as part of the Scoping Study by external consultants for both surface and ground water flows, with no significant considerations for the proposed mine. • Based on meteorological records in Vallenar - 15km north-east from the minesite- the mean annual precipitation is 31 mm/year. The potential evapo-transpiration rate far exceeds the precipitation during every month of the year. • Investigations based on the project's current footprint including the mine site, the seawater pipeline corridor and the power line indicate there would be no impact on natural parks, biodiversity conservation priority sites or indigenous development land in the Atacama Region. • Comprehensive baseline studies for environmental characterization commenced in 2012 and are ongoing at the mine site, power line corridor, seawater pipeline corridor and the marine water intake site. The results of these studies will be included in the Environment Impact Study as part of the PFS. • Potential sites for waste rock dumps have been identified on the western side of the pit and scoping designs have confirmed that there is sufficient space on the

	existing leases. • A tailings storage site has been identified and an initial retaining wall was designed as part of the Scoping Study. Additional work of PFS accuracy level has been completed by Ausenco. Tailings storage facilities have been designed and planned. • A comprehensive groundwater monitoring program is undergoing. Several hydrogeology test bores have been drilled. • A weather station with dust monitoring capability has been installed for more than 18 month at the mine site. This information will be included in the Environmental Impact Study. • All the environmental baseline work and local permits obtained up to date are in line with the Equator Principles applicable for Productora current development stage. No major environmental issues have been identified.
Infrastructure	• The Productora project is located 15km from the mining town of Vallenar and 6km west from the Pan-American sealed highway (Route 5). • The town of Vallenar has 46,207 inhabitants current at the 2012 census. The town provides accommodation for a workforce which means there is no requirement for an onsite accommodation facility. • The site has access to a major node of the Chilean Central Power Grid located at the Maitencillo village. The construction of a 26km power transmission line between the mine site and the node at Maitencillo is currently being proposed as the favoured option for power by Ausenco in the ongoing PFS. The power requirement initially estimated for Productora can be supplied by either 110kV or 220kV power transmission solution. • The Productora Project's ongoing PFS considers the construction of a 68.7 km seawater pipeline to supply a total seawater intake of 208 L/s. A fraction of 50 L/s is being considered for desalination at a reverse osmosis plant on site that will supply fresh water for concentrate water and for other human use. • The transport of final concentrates is considered to be via road trucks to the Las Losas port facility at Huasco Bay, which is within 70km of the site.
Costs	• Ausenco calculated capital costs for the Productora Scoping Study. The infrastructure items include pre-strip, concentrator, tailings storage facility, electrical transmission and control, water pipeline and pumps, services and Engineering, Procurement, Construction and Management (EPCM). The mining fleet capital cost was provided by NCL INGENIERIA Y CONSTRUCCION S.A. (NCL) as consultant to Ausenco Limited (Ausenco). • Processing costs were supplied by Ausenco to HCH and were applied to the economic input for mine design parameters and cost models. A processing cost of US$10.90/tonne of ore was considered. This cost base includes the operating cost for the concentrator, the water pipeline and pumping system; additional ore mining costs, Run of Mine (ROM) rehandle cost and General & Administration costs • No allowances were made for deleterious elements - metallurgical test work has

	shown that they are unlikely to exist in any significant way. No penalties were assumed
	• The base rate exchange rate used in the study was US$1.00 : AU$0.88 : CLP550
	• A concentrate shipping and insurance cost was estimated based NCL historic summary for similar projects. Costs to truck from site to port, store and load were calculated by Ausenco in the scoping study and defined by NCL as per commercial terms used in similar recent projects
	• Specific Mining Tax (i.e. state royalty) has been applied in accordance with prevailing legislation (5% of operational margin).
	• CCHEN Lease royalties were applied at:
	  ○ 2% for copper
	  ○ 4% for gold
	  ○ 2% for molybdenum

Revenue Factors	• The average head grade for the concentrator was:
	  ○ Fresh: 0.47%Cu, 0.11g/t Au and 177.3 ppm Mo
	  ○ Transitional: 0.54% Cu, 0.10 g/t Au and 128.2 ppm Mo
	• Smelter treatment and refining costs used US$90/tonne of concentrate and US$0.09/lb Cu; US$5.00/oz Au; US$1.00/lb Mo. These figures were defined by NCL as per commercial terms used in similar recent projects.
	• Commodity prices used for reserve estimation were US$3.00/lb for copper, US$1,250/oz for gold and US$10.00/lb of molybdenum.
	• Assumptions made on commodity prices were conservatively based on consensus forecasts of 21 investment banks and institutional brokers.
	• A total concentrate freight charge of US$70/tonne, comprising US$10/tonne for local transport; US$10/tonne for local port storage and handling and US$50/tonne shipping and insurance, assuming the destination to be Japan. . These figures were defined by NCL as per commercial terms used in similar recent projects
	• Mo concentrate is considered a by-product of Cu concentrate. US$2.74 /lb of fine Mo was used as total cost including concentrate production, transport and roasting assuming the destination to be a smelter within Chile. These figures were defined by NCL as per commercial terms used in similar recent projects.

Market Assessment	• HCH has actively engaged and been provided with documentation on the supply demand metrics for copper, gold and molybdenum ore by several investment institutions.
Economic	• The estimate inputs provided by Ausenco and NCL (capital and operating costs) are at +/-35% as is standard for scoping work. Ongoing PFS work, primarily in operating costs, was incorporated and has an accuracy level of +/-25%. • Appropriate discount rates were applied considering the Weighted Average Cost

	of Capital (WACC) and nature of financing assumptions. • AMEC (on behalf of HCH) developed the financial model for Productora during the Scoping Study and ran sensitivities on a broad range of key inputs. Project Net Present Value was assessed using probability analysis and this identified a robust project with a very low likelihood of negative NPV considering the variability of inputs (Scoping Study level). Declaration of calculated project NPV will require the completion of the ongoing PFS. Highest level sensitivities are operating costs, copper price and grade.
Social	• HCH has performed stakeholder's mapping exercises to identify key groups and organizations of interest. • HCH has developed an engagement plan which covers all aspects related to stakeholder's consultation and community development opportunities related to the project. Agreement on these measures is expected to be obtained at the time of EIA delivery. The proposed measures will be implemented before commencement of operation. • Diverse authorities have been informed about the Productora Project. This process allowed HCH to obtain the license to conduct its exploration plan with no major issues up to date. • A resettlement plan is being developed to facilitate the relocation of a few ranchos overlapping with Productora project including waste dumps, tailings, mine site, seawater pipeline corridor and power transmission line. This plan is being developed according to the IFC guidelines to ensure a fair treatment of relocated people. The few ranchos involved in this process have been identified in early 2013 and continuous monitoring has been implemented. • All the social and stakeholder engagement activities performed up to date are in line with the Equator Principles applicable for Productora current development stage. No major social or stakeholder issues have been identified up to date.
Other	• The surface rights for the project are owned mostly by CMP, Hot Chili's project partner at Productora. HCH has signed a Letter Of Intent (LOI) with CMP to negotiate terms of a Joint Infrastructure Agreement for the development of the project. This agreement considers such items as surface rights and easement corridors to facilitate the projects water pipeline.

Classification	• Based on the geological information provided and no increased risk to the modifying factors identified, Mineral Resource classification was converted to an Ore Reserve classification, providing it was deemed economic by the Discounted Cashflow (DCF) analysis, as follows:
	  ○ Indicated Mineral Resource was classified as Probable Ore Reserve.
	  ○ Inferred Mineral Resource was not classified or considered during the development of the mine design
	• The Ore Reserve estimate provided appropriately reflects the Competent Person's view of the deposit based on the modifying factors used derived from the scoping study and ongoing Pre-feasibility Study work and the updated Mineral Resource model received and referred to in HCH's internal report as the

	"prod_ug2_ok_20140213_eng.mdl" model.
Audits or Reviews	• No external audits of the Ore Reserve have been undertaken. NCL completed an internal audit as part of the Ore Reserve derivation process.
Discussion or relative accuracy/confidence	• All mining estimates were based on Chilean costs, and relevant cost reports have been benchmarked against existing operations. • There were no unforseen modifying factors at the time of this statement that will have any material impact on the Ore Reserve estimate. • Where practical and possible, current industry practices have been used to quantify estimations made.

Explanatory Notes for Productora Resource Revision 2

This Mineral Resource was audited by independent consultant Coffey Mining Pty Ltd (Coffey)and includes all drilling completed at Productora as of the 31st of December, 2013.

Location

The Productora project lies within the low altitude coastal range belt and is located 15km south of the regional mining centre of Vallenar in Region III of Chile, approximately half way between La Serena and Copiapo.

The project lies 5km off the main sealed Pan-American Highway connecting Vallenar to La Serena in the south. It is adjacent to a power line and rail corridor which connects the project to the Huasco Port (controlled by CAP/ CMP, Hot Chili's project partner), which is 40km to the west.

Ownership

Hot Chili (through its subsidiary company SMEAL) controls an area measuring approximately 12.5km north-south by 5km east-west at the project through various agreements with private land holders, CMP (Chile's largest iron ore producer) and government organisations.

Geology

The Productora copper-gold-molybdenum deposit is hosted in the Neocomian (lower Cretaceous) Bandurrias Group, a thick volcano-sedimentary sequence comprising intermediate to felsic volcanic rocks and intercalated sedimentary rocks. Dioritic dykes intrude the volcano-sedimentary sequence at Productora, typically along west- to northwest-trending late faults, and probably represent sub-volcanic feeders to an overlying andesitic sequence not represented in the Mineral Resource area.

The host sequence dips gently (15-30o) west to west-northwest and is transected by several major north- to northeast-trending faults zones, including the Productora fault zone which coincides with the main mineralised trend. These major fault zones are associated with extensive tectonic breccias (damage zones) that host copper-gold-molybdenum mineralisation. Later faults cross-cut and offset the volcano-sedimentary sequence together with the Productora (and sub-parallel) major faults. Late faults generally show a west to north-westerly strike and while generally narrow, are locally up to 20m wide.

The volcano-sedimentary sequence at Productora is extensively altered, particularly along major faults and associated damage zones, and a distinctive alteration zonation is evident. The distribution of alteration mineral assemblages and spatial zonation suggest a gentle northerly plunge for the Productora mineral

system, disrupted locally via vertical and strike-slip movements across late faults.

Mineralisation

Mineralisation at Productora comprises two contrasting styles. The predominant style is characterised by narrow, sub-vertical feeder stocks of 2-5m width at depth, blowing-out into wide high-grade mineralisation zones near the upper surface of the tourmaline-rich breccia. These wider brecciated zones vary in orientation with central lodes tending to be sub-vertical with an upper flex in wider mineralised zone to dip approximately 70° towards the west, also flanking shallower eastern and western lodes dip moderately west and east respectively. There are also some locally steeply east dipping lodes (e.g. Habanero).

Secondary and relatively lower-grade ore controls are evident as manto or manto-like horizons in the southern and far northern areas of Productora. Mantos appear to be focused along flow top volcanic breccia and intercalated, weakly-foliated volcanic and sedimentary rocks. Lodes within the manto horizons are typically shallow-dipping at -20° to -30° to the east or west and enclosed by lower grade mineralisation.

Project Status

In 2013, the Productora project underwent a significant Mineral Resource drill-out phase, that had the aim of defining the extent of the existing Mineral Resources within the proposed central pit development area and to assist in potential mining consideration ie. upgrade of JORC Classification.

Mineral Resource Estimation

This Mineral Resource was based on:

- Additional drilling undertaken by Hot Chili since the previous Mineral Resource report cut-off (December 2012) until December 2013. This consisted of an additional 351 RC holes and 41 diamond holes (or diamond tail extensions) for a cumulative 95,571m (85,645m of RC and 9,926.5m diamond drilling).
- A total drilling inventory of 905 holes for a cumulative 238,185m (211,708.5m of RC and 26,476.5m of diamond drilling) available for use in Mineral Resource estimation.
- A nominal 40m x 80m drill hole coverage across the majority of the Productora Mineral Resource.

The verification of input data included:

- The use of company QA/QC blanks and certified standard reference material
- Field and laboratory duplicates
- Umpire laboratory checks
- Independent sample and assay verification

The Mineral Resource estimation process included:

- Drilling results being composited to 1m lengths

- Statistical analysis of the 1m composites was performed in appropriate geological domains
- Variography and top-cut analysis was performed on appropriate mineralisation, weathering and orientation domains
- Top cuts were applied to the composites, determined by geostatistical domain analysis
- The grade model was estimated via ordinary block kriging within estimation domains constrained by mineralisation, weathering and geological orientation.
- The density model was estimated via inverse distance within similar domains used for the grade estimation.

A range of criteria was considered in determining the Mineral Resource classification, including:

- Drill data density (informing samples)
- Sample / assay confidence
- Geological confidence in the interpretations and, similarly, geological continuity
- Grade continuity of the mineralisation
- Estimation method and resulting estimation output variables
- Estimation performance through validation, and
- Prospect for eventual economic extraction

Mineral Resource Statement

The following summarises the Mineral Resource inventory for the Productora project:

- **A revised total Mineral Resource inventory of 214.3Mt at 0.48 % Cu (copper), 0.10 g/t Au (gold) and 138 ppm Mo (molybdenum) at a reporting cut-off of 0.25% copper.**

Productora resource summary reported at equal to, or above 0.25% Cu

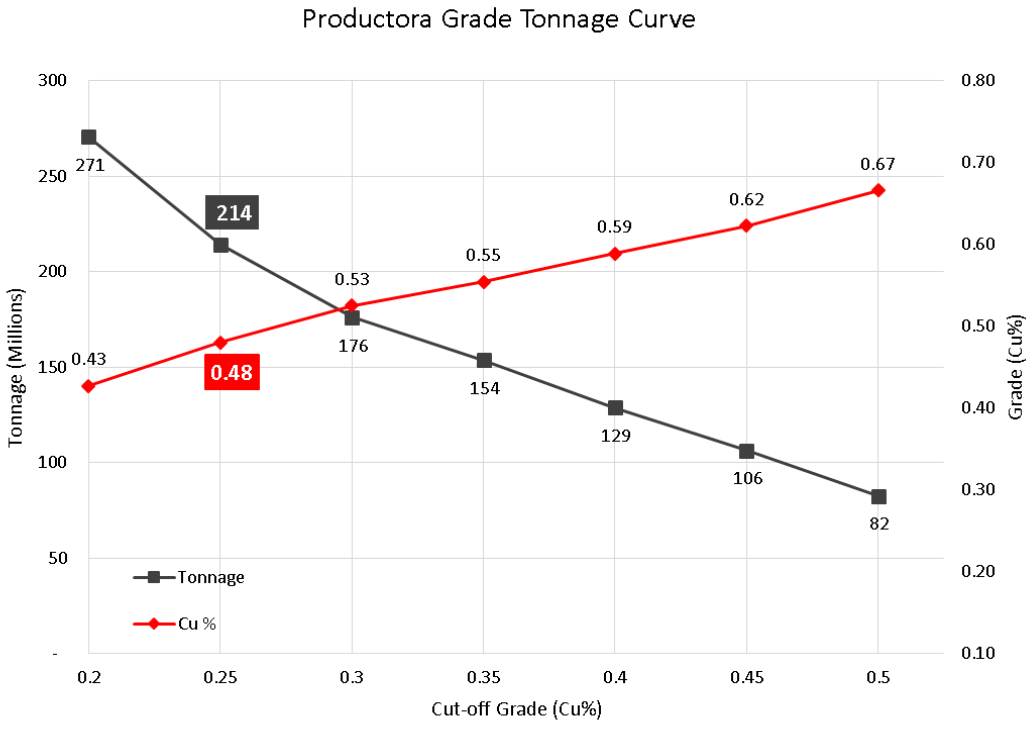
Productora Resource Revision 2							
		Grade			Contained Metal		
Classification	Tonnes (millions)	Cu %	Au g/t	Mo ppm	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Indicated	158.6	0.50	0.11	152	799,000	540,000	24,000
Inferred	55.6	0.41	0.08	97	229,000	133,000	5,000
Total	214.3	0.48	0.10	138	1,029,000	675,000	29,000

Productora Mineral Resource summary by weathering domain reported at equal to, or above 0.25%

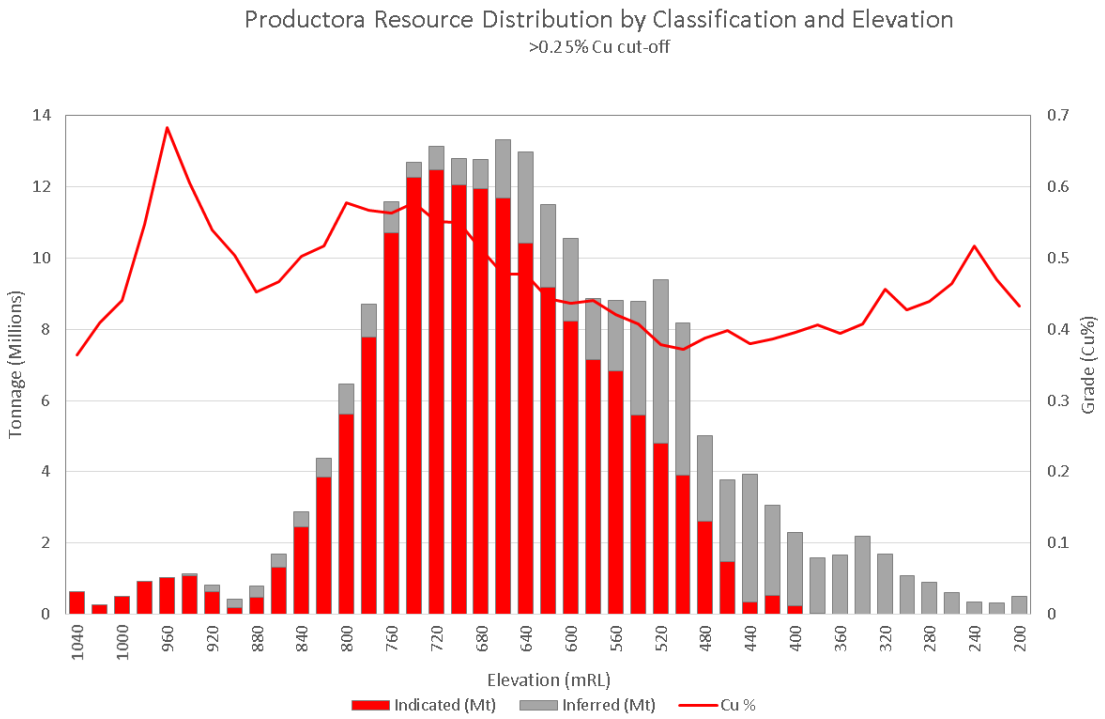
Resource Classification by Weathering								
			Grade			Contained Metal		
Weathering	Classification	Mt	Cu %	Au g/t	Mo ppm	Copper (tonnes)	Gold (ounces)	Molybdenum (tonnes)
Oxide	Indicated	20.5	0.52	0.10	57	106,000	64,000	1,000
	Inferred	5.1	0.51	0.08	88	26,000	12,000	500
	Sub-total	25.6	0.52	0.09	63	132,000	76,000	2,000
Transitional	Indicated	17.6	0.53	0.10	102	93,000	54,000	2,000
	Inferred	7.5	0.35	0.07	47	26,000	16,000	500
	Sub-total	25.1	0.48	0.09	85	119,000	70,000	2,000
Fresh	Indicated	120.6	0.50	0.11	175	601,000	423,000	21,000
	Inferred	43.1	0.41	0.08	107	177,000	105,000	5,000
	Sub-total	163.6	0.48	0.10	157	777,000	531,000	26,000
	Total	214.3	0.48	0.10	138	1,029,000	675,000	29,000

Cu

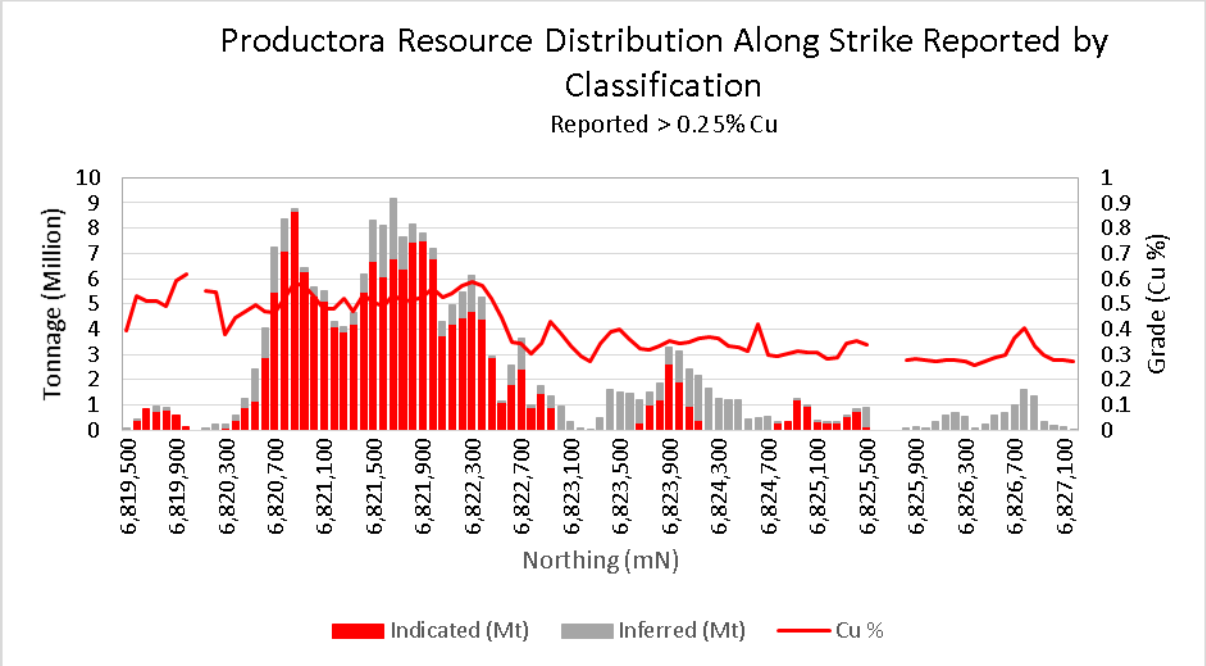
Mineral Resource Graphs and Figures



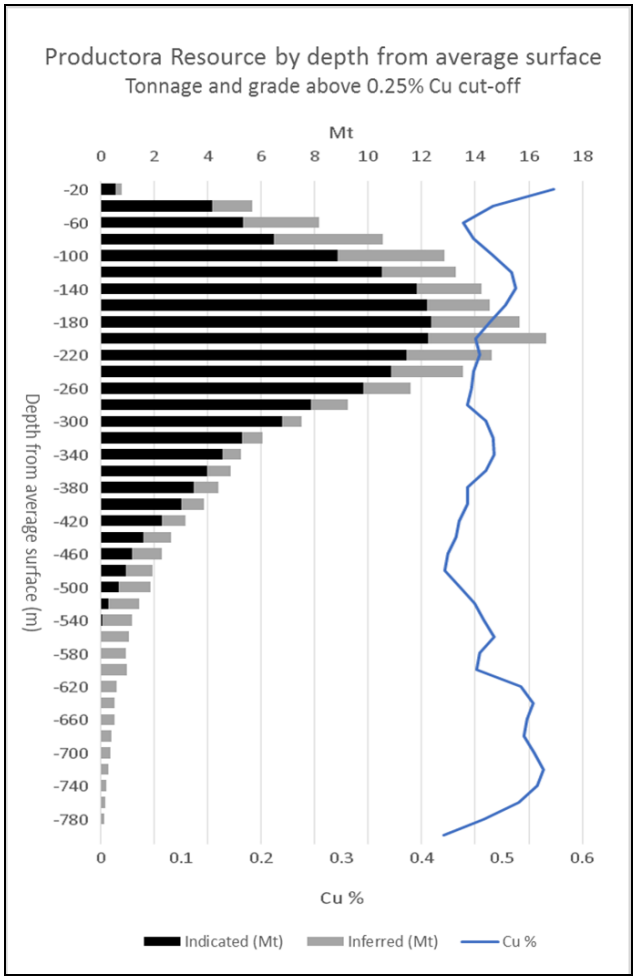
Productora Mineral Resource grade vs. tonnage graph



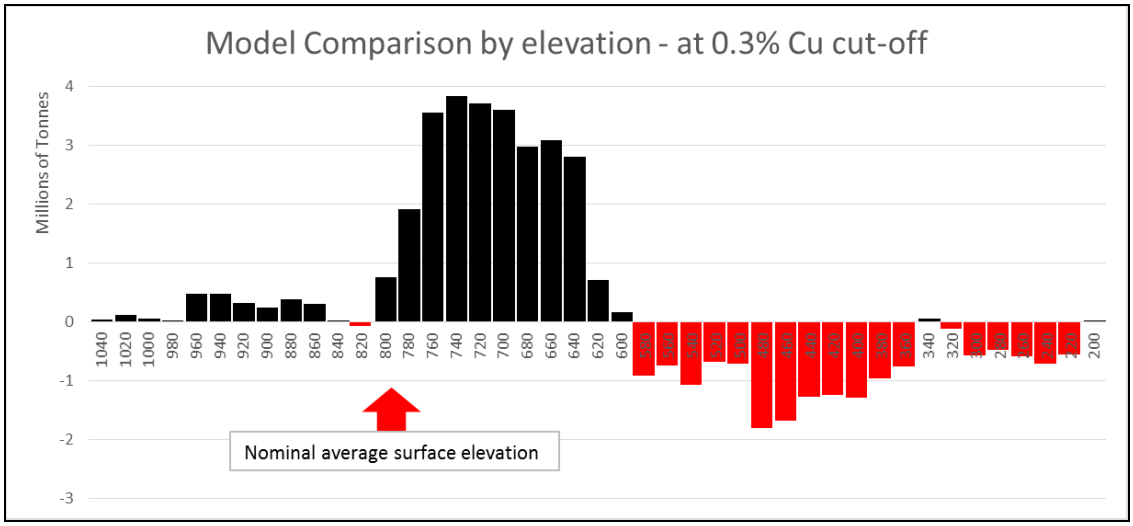
Productora Mineral Resource vs. elevation (mRl)



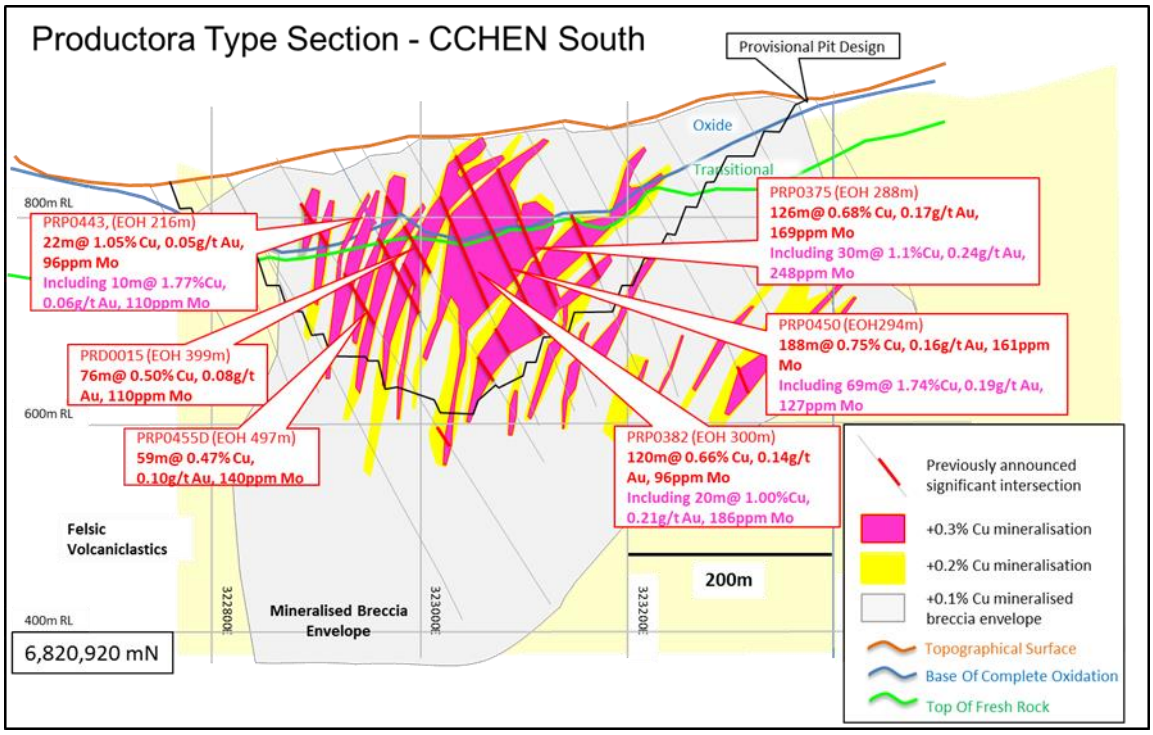
Productora Mineral Resource vs. northing (mN).



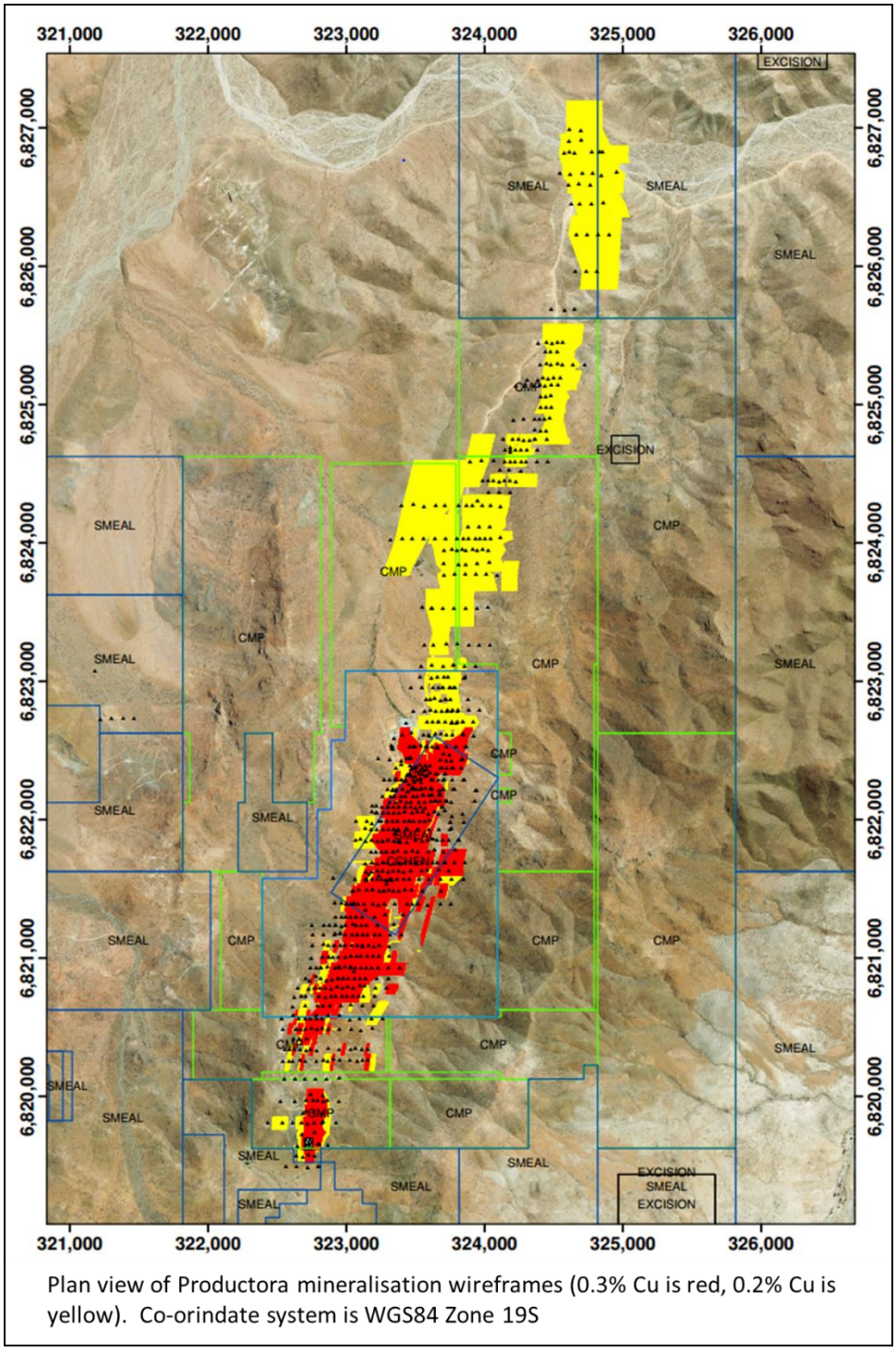
Productora Mineral Resource vs. depth from average surface



Comparison of updated model with superseded models (at a 0.3% Cu cut-off for ease of comparison)



Geological type section displaying 0.1%, 0.2% and 0.3% copper wireframes, topographical and weathering surfaces



Plan view of Productora mineralisation wireframes (0.3% Cu is red, 0.2% Cu is yellow). Co-orindate system is WGS84 Zone 19S

Plan view of mineralised wireframes, lease boundaries and drill collars

Supporting Information

Criteria used to calculate density from pycnometer data

Application filters for each mineralisation envelope	Pycnometer value	Formula for calculated bulk denisty
mN >=6820000 and weathering domain = transitonal & fresh	0 to <=2.47	calcBD = pyc/1.1223
	>2.7 to <= 2.56	calcBD = (pyc-1.81)/0.3
	>2.56 to 999	calcBD = pyc-0.06
mN >=6820000 and weathering domain = oxide	0 to <=2.5	calcBD = pyc/1.1521
	>2.5 to <= 2.74	calcBD = (pyc-1.5356)/0.4444
	>2.74 to 999	calcBD = pyc-0.03
mN >=6820000	all	calcBD = pyc-0.06

Listing of all drillholes used for interpretation and Mineral Resource estimation

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PR04-01	6821928.61	323371.38	860.3	90	285	-55
PR04-02	6821928.61	323370.693	860.2	130	285	-80
PR04-03	6821905.61	323348.88	863.6	130	115	-65
PR04-04	6821846.11	323375.068	861.3	100	135	-60
PR04-05	6822300.61	323533.068	836.3	130	315	-65
PR04-06	6822299.61	323533.88	836.4	130	315	-85
PR04-07	6822384.11	323504.88	815.2	60	360	-90
PR04-08	6822355.61	323534.193	827.9	120	360	-90
PR04-09	6822330.11	323524.693	828.3	150	360	-90
PR04-10	6822378.61	323544.474	826.4	167	360	-90
PR05-01	6822291.11	323506.88	829.6	153	360	-90
PR05-02	6822273.11	323535.786	835.8	160	360	-90
PR05-03	6822355.61	323560.474	833.1	190	360	-90
PR05-04	6822388.11	323599.068	828.5	175	360	-90
PR05-05	6822376.11	323490.474	814.9	130	360	-90
PR05-07	6822392.11	323457.693	809.7	120	360	-90
PR05-08	6822368.61	323468.568	813.8	120	360	-90
PR05-09	6822333.61	323455.974	817.5	120	360	-90
PR05-10	6822313.11	323467.568	821.2	130	360	-90
PR05-11	6822291.11	323479.88	825.6	120	360	-90
PR05-12	6822353.61	323503.193	820.6	126	360	-90
PR05-13	6822404.11	323528.286	817.7	130	360	-90
PR05-14	6822314.61	323493.88	824.7	138	360	-90
PR05-15	6822395.11	323567.693	824.5	120	360	-90
PR05-16	6822269.11	323488.568	828	120	360	-90

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PR05-17	6822331.61	323546.474	834.1	153	360	-90
PR05-18	6822368.11	323578.38	832.7	132	360	-90
PR05-19	6822342.11	323602.474	842.8	145	360	-90
PR05-20	6822325.61	323582.568	843.3	140	360	-90
PR05-21	6822315.11	323569.286	843.6	140	360	-90
PR10-01	6822239.61	323475.88	833	160	360	-90
PR10-02	6822218.61	323469.88	822	136	360	-90
PR10-03	6822254.61	323448.88	814	142	360	-90
PR10-05	6822223.61	323480.88	835	150	360	-90
PRD0001	6822050.269	323216.974	808.238	566.2	92	-59
PRD0002	6822049.06	323212.24	808.251	23.7	90	-60
PRD0004	6821492.67	323184.13	851.316	456.4	87	-58
PRD0005	6822166.724	323421.698	835	485.1	91	-58
PRD0006	6822215.5	323331.087	811.663	519.4	82	-65
PRD0007	6822208.012	323440.331	820.25	403	91	-60
PRD0008	6821928.93	323337.79	857.261	424.1	78	-61
PRD0009	6822056.51	323415.82	853.291	408.3	87	-60
PRD0010	6823529.77	323613.16	701.69	480.5	90	-60
PRD0011	6821692.467	323259.793	860.163	383.55	77	-59
PRD0012	6821772.671	323284.898	842.48	419.3	91	-60
PRD0013	6821564	323139	849	446.8	89	-59
PRD0014	6820844.538	322893.84	858.39	528.9	91	-60
PRD0015	6820936.728	322942.401	872.033	399.4	92	-60
PRD0016	6822293.977	323352.777	805.698	368.6	96	-51
PRP0001	6824269.09	323709.46	703.391	250	90	-58
PRP0002	6824270.74	323645.67	712.572	241	90	-58
PRP0003	6824271.53	323396.21	661.832	245	90	-60
PRP0004	6824261.06	323558.86	683.998	247	90	-59
PRP0005	6824030.85	323557.19	687.601	247	90	-59
PRP0006	6824031.52	323799.95	672.653	161	90	-59
PRP0007	6824028.59	323317.45	644.499	227	90	-57
PRP0008	6824030.9	323402.08	663.103	244	90	-58
PRP0009	6824030.51	323473.31	673.042	222	90	-58
PRP0010	6824033.31	323638.86	709.791	254	90	-59
PRP0011	6824032.47	323716.49	692.844	213	90	-56
PRP0012	6823529.77	323617.16	701.69	79	90	-55
PRP0013D	6823530.783	323695.978	708.248	220.27	90	-57
PRP0014	6821561.7	323280.5	899.157	100	90	-56
PRP0015	6821533.51	323289.24	902.555	160	335	-57
PRP0016	6821600.57	323232.45	872.433	150	90	-59
PRP0017D	6821607.39	323161.042	848.345	236.5	110	-59
PRP0018D	6822219.645	323361.21	813.89	325.05	90	-59
PRP0019	6822207.69	323441.09	820.247	223	90	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0020	6822219.25	323502.05	830.746	187	90	-57
PRP0021	6822182.31	323616.75	854.354	139	114	-57
PRP0021AD	6822182.309	323611.754	854.354	413.05	300	-62
PRP0022	6822610.21	323601.19	789.956	154	90	-59
PRP0023	6821899.81	323349.55	863.895	140	90	-60
PRP0024	6821848.03	323382.72	861.727	140	90	-60
PRP0025	6821776.04	323369.4	855.732	110	90	-59
PRP0026	6821856.91	323296.41	845.197	213	90	-61
PRP0027D	6822047.415	323377.69	838.419	317	90	-61
PRP0028D	6821927.058	323369.034	859.785	418.1	90	-61
PRP0029	6821569.36	323307.7	901.458	205	90	-60
PRP0030D	6821688.793	323296.593	866.733	338.65	90	-61
PRP0031	6819969.79	322786.44	1006.756	205	90	-60
PRP0032D	6819970.754	322707.258	977.162	259.25	90	-60
PRP0033	6819967.91	322523.23	974.596	255	90	-59
PRP0034	6819965.93	322624.12	954.383	193	90	-59
PRP0035D	6821399.097	323051.508	845.871	425.6	90	-60
PRP0036	6828553.46	325121.03	627.211	100	90	-61
PRP0037	6828555.5	325118.13	627.235	100	1	-60
PRP0038	6820590.304	322614.426	869.816	177	90	-60
PRP0039	6822730.64	321460.84	638.191	215	90	-61
PRP0040	6822732.01	321383.53	635.397	211	90	-60
PRP0041	6820590.27	322950.23	905.063	185	90	-60
PRP0042	6822733.26	321300.12	629.406	226	90	-61
PRP0043D	6820590.142	322778.005	861.005	393.7	90	-60
PRP0044	6822727.76	321219.1	624.618	234	90	-59
PRP0045	6821391.35	323189.46	854.437	207	90	-60
PRP0046	6823071.64	321179.69	617.535	148	360	-90
PRP0047	6828533.92	324940.76	643.858	100	345	-60
PRP0048	6828564.25	325055.26	645.419	100	316	-71
PRP0049	6821571.09	323220.04	871.698	225	90	-60
PRP0050	6828536.58	324974.48	637.033	100	315	-61
PRP0051	6823272.14	323723.5	737.632	205	90	-61
PRP0052	6823269.32	323803.16	743.25	200	90	-61
PRP0053	6821569.54	323141.71	841.745	218	90	-60
PRP0054D	6822534.267	323323.824	785.074	458.1	90	-59
PRP0055	6822530.47	323330.57	785.144	200	105	-59
PRP0056	6822523.01	323327.5	785.244	188	120	-57
PRP0057D	6822516.009	323332.626	785.663	794.4	130	-60
PRP0058	6823260.97	323627.41	730.756	270	90	-61
PRP0059	6823264.18	323561.91	724.124	250	90	-62
PRP0060D	6822126.291	323462.732	841.194	370.1	90	-61
PRP0061D	6822131.833	323388.988	828.135	467.1	90	-61

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0062	6821684.649	323221.308	852.757	227	90	-60
PRP0063D	6821848.859	323221.48	827.948	343.7	90	-60
PRP0064D	6822130.741	323307.674	811.257	597.1	90	-62
PRP0065D	6821930.113	323298.402	844.127	439.05	90	-62
PRP0066D	6822050.449	323299.119	819.032	428	90	-62
PRP0067	6822047.415	323216.827	808.512	162	89	-57
PRP0067A	6822050.44	323217.041	808.478	119	89	-57
PRP0068	6821847.91	323259.57	831.354	169	90	-59
PRP0069D	6821767.72	323252.184	842.493	742.5	92	-60
PRP0070	6821768.15	323211.11	838.609	168	90	-60
PRP0071	6823532.26	323774.1	716.466	200	90	-60
PRP0072D	6821683.888	323134.166	831.839	336.5	90	-59
PRP0073D	6821929.945	323215.552	821.332	432.5	90	-60
PRP0074D	6821847.635	323138.063	823.94	481.5	90	-60
PRP0075	6822532.19	323578.87	799.065	210	90	-59
PRP0076	6822528.33	323653.48	808.408	250	90	-60
PRP0077	6822128.26	323518.28	833.789	234	90	-60
PRP0078	6822221.19	323471.99	825.383	216	90	-61
PRP0079	6822219.69	323403.46	817.739	233	88	-59
PRP0080D	6822217.717	323333.95	811.638	292.9	90	-71
PRP0081D	6821990.404	323292.313	829.141	385.3	84	-59
PRP0082D	6821989.102	323365.143	844.401	369.5	90	-60
PRP0083D	6822051.471	323339.773	827.589	366.4	90	-60
PRP0084	6821990.11	323331.61	835.465	250	90	-60
PRP0085	6822127.86	323354.4	820.798	219	90	-60
PRP0086	6821492.57	323185.41	851.429	170	90	-60
PRP0087D	6821492.059	323086.414	835.231	449	90	-60
PRP0088	6821299.65	323202.07	867.064	200	90	-60
PRP0089D	6821388.585	323124.011	866.799	351.3	90	-60
PRP0090	6821492.83	323142.48	840.614	200	90	-60
PRP0091	6820256.7	322862.83	909.015	96	90	-60
PRP0092	6820258.61	322611.64	909.29	159	90	-60
PRP0093	6820590.28	322867.65	876.307	143	88	-58
PRP0094	6821687.3	323340.53	855.911	200	90	-58
PRP0095	6820255.16	322702.9	900.265	108	90	-60
PRP0096	6821848.54	323341.03	856.133	200	90	-59
PRP0097	6820254.57	322783.24	899.096	223	92	-58
PRP0098	6821929.21	323342.33	857.359	250	95	-56
PRP0099	6821769.78	323285.56	842.477	225	90	-60
PRP0100	6821689.92	323264.67	860.609	228	90	-60
PRP0101	6821493.92	323302.3	902.909	250	90	-60
PRP0102	6821571	323324.07	902.407	216	90	-58
PRP0103	6821570.26	323184.62	856.547	218	90	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0104D	6821989.507	323417.308	865.542	351.1	90	-60
PRP0105	6821769.86	323425.37	878.268	234	90	-60
PRP0106D	6821769.209	323176.107	833.768	490.8	90	-59
PRP0107D	6821850.149	323179.866	825.693	421	84	-60
PRP0108	6822095.792	323296.334	813.065	208	90	-60
PRP0109	6821935.3	323431.44	878.72	240	90	-60
PRP0110D	6821490.608	323045.358	831.181	404.3	90	-62
PRP0111D	6821989.425	323250.411	820.755	393.1	90	-60
PRP0112D	6822172.631	323346.979	814.576	466	84	-60
PRP0113	6822128.764	323431.27	839.723	240	90	-60
PRP0114	6822172.173	323392.812	822.479	226	90	-60
PRP0115	6821395.07	323051.88	846.01	196	120	-61
PRP0116	6822055.45	323418.89	853.395	223	83	-60
PRP0117	6822166.67	323422.62	828.363	164	90	-60
PRP0118	6822096.34	323336.34	821.119	198	90	-60
PRP0119	6822169.58	323478.7	826.648	269	90	-59
PRP0120	6822096.36	323372.27	830.304	300	90	-60
PRP0121	6822167.6	323508.68	831.283	217	90	-60
PRP0122	6821768.15	323332.8	845.632	73	90	-60
PRP0123	6821768.28	323334.44	845.775	238	90	-61
PRP0124	6821692.29	323380.35	857.568	250	90	-59
PRP0125D	6821690.507	323184.311	841.884	449	90	-59
PRP0126	6821489.63	323266.73	887.126	198	90	-59
PRP0127	6821489.28	323232.88	870.643	259	90	-59
PRP0128	6821933.52	323262.72	831.621	216	90	-60
PRP0129	6822050.24	323263.15	814.421	204	90	-60
PRP0130	6821990.86	323450.33	880.549	250	90	-60
PRP0131	6822053.18	323469.82	869.967	280	90	-61
PRP0132	6822128.65	323561.41	838.606	277	90	-59
PRP0133	6821932.2	323178	817.504	210	90	-59
PRP0134D	6821391.355	323029.107	842.36	412.6	90	-59
PRP0135	6821389.37	323080.39	855.19	240	90	-59
PRP0136	6821388.63	323272.06	871.186	246	90	-60
PRP0137	6821389.68	323349.45	880.063	250	90	-59
PRP0138	6821572.15	323250.48	885.975	251	90	-60
PRP0139	6821351.02	323134.16	878.731	252	120	-61
PRP0140	6823769.6	323702.88	693.007	204	87	-58
PRP0141	6823773.7	324011.63	735.974	250	91	-58
PRP0142	6823774.59	323938.22	718.598	250	90	-59
PRP0143	6823774.5	323859.93	710.429	288	89	-58
PRP0144	6823775.86	323782.56	707.61	250	88	-59
PRP0145	6823533.45	323863.89	727.237	258	89	-60
PRP0146	6823529.48	323944.24	744.989	252	92	-58

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0147	6823533.8	324023.5	754.275	250	91	-58
PRP0148	6824038.53	324114.55	732.562	300	89	-59
PRP0149	6824037.63	324042.44	711.692	330	88	-59
PRP0150	6824037.31	323964.27	695.711	234	93	-59
PRP0151	6824035.98	323882.05	681.122	235	90	-61
PRP0152	6824266.51	324114.02	706.877	250	91	-60
PRP0153	6824270.16	324041.31	688.918	250	87	-59
PRP0154	6824272.77	323981.56	674.864	250	84	-60
PRP0155	6824271.01	323867.89	656.433	250	82	-59
PRP0156	6824273.33	323813.04	673.616	250	88	-59
PRP0157	6823268.23	324036.06	787.038	250	89	-60
PRP0158	6823266.15	323959.99	765.21	191	87	-60
PRP0159	6823266.88	323886.67	752.67	250	92	-60
PRP0160	6823770.89	324091.37	761.715	256	92	-60
PRP0161	6825292.01	324722.67	646.313	292	85	-60
PRP0162	6825287.38	324638.63	636.457	246	89	-60
PRP0163	6825291.5	324561.62	634.586	270	86	-60
PRP0164	6825290.85	324478.34	611.346	250	86	-60
PRP0165	6825292.26	324401.31	612.176	250	86	-59
PRP0166	6823950.84	324026.43	712.149	300	87	-59
PRP0167	6823950.97	323945.5	696.173	322	91	-59
PRP0168	6823950.794	323864.363	684.979	270	85	-59
PRP0169	6823948.98	323799.5	680.262	263	87	-59
PRP0170	6824593.86	323977.41	651.161	251	87	-59
PRP0171	6824591.72	323893.89	646.883	255	82	-59
PRP0172	6820567.69	323260.78	933.274	252	88	-60
PRP0173	6820565.2	323178.77	912.431	250	85	-55
PRP0174	6820490.91	323185.73	921.997	256	80	-59
PRP0175	6820562.94	323095.73	921.982	250	87	-59
PRP0176	6820558.57	323024.4	919.426	256	90	-60
PRP0177	6820486.96	323032.73	924.632	260	86	-62
PRP0178	6820560.89	322700.52	862.015	258	88	-60
PRP0179	6820485.59	322634.27	872.024	186	90	-60
PRP0180	6820490.33	322701.15	871.523	300	89	-60
PRP0181	6820334.11	322706.93	885.58	102	86	-61
PRP0182	6820338.77	322626.39	890.566	204	71	-60
PRP0183	6820487.25	322783.62	878.803	294	91	-60
PRP0184	6820486.77	322866.16	872.912	300	90	-60
PRP0185	6820489.02	322947.84	891.461	252	86	-61
PRP0186	6819969.13	322860.23	998.457	302	84	-61
PRP0187	6820126.88	322776.22	940.896	211	81	-59
PRP0188	6820129.17	322856.74	938.281	300	89	-60
PRP0189	6820133.2	322945.58	939.983	256	86	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0190	6820127.24	322699.79	936.413	300	87	-59
PRP0191	6820333.57	322785.96	902.156	192	90	-59
PRP0192	6820346.02	322868.97	914.993	264	87	-60
PRP0193	6821988.94	323234.95	819.628	189	89	-57
PRP0194	6820341.62	322945.56	923.126	252	91	-61
PRP0195	6820339.77	323030.01	927.512	319	91	-60
PRP0196	6820128.34	322628.24	921.385	258	89	-59
PRP0197	6820339.38	323108.95	946.492	252	86	-60
PRP0198	6820130.03	322549.84	930.111	258	90	-60
PRP0199	6820482.44	323103.45	948.924	250	90	-60
PRP0200	6820267.39	322949.73	939.192	300	86	-60
PRP0201	6820259.18	322538.61	937.611	252	89	-62
PRP0202	6820338.59	322552.23	916.516	250	87	-62
PRP0203	6820263.54	323024.4	958.091	324	89	-60
PRP0204	6820487.35	322539.28	906.071	300	90	-63
PRP0205	6820261.14	323114.72	968.354	197	87	-60
PRP0206	6820563.97	322531.8	902.471	342	91	-60
PRP0207	6819968.55	322943.71	991.439	250	90	-60
PRP0208	6819807.97	322610.34	966.487	414	90	-59
PRP0209	6819807.67	322923.51	1024.936	252	90	-58
PRP0210	6819807.81	322762.57	1050.677	264	90	-59
PRP0211	6819811.94	322535.22	935.422	252	96	-59
PRP0212	6819815.5	322830.82	1058.099	250	88	-60
PRP0213	6819812.17	322430.17	931.919	250	89	-60
PRP0214	6819656.44	322727.98	977.842	250	86	-60
PRP0215	6819644.7	322644.57	944.514	250	90	-59
PRP0216	6819660.13	322802.97	982.894	250	92	-60
PRP0217	6819492.33	322639.76	900.84	251	90	-62
PRP0218	6819491.96	322796.03	915.234	54	90	-60
PRP0219	6819492.24	322799.51	915.282	180	87	-60
PRP0220	6819491.56	322562.82	890.507	250	82	-60
PRP0221	6819486.79	322719.27	912.893	250	90	-58
PRP0222	6825132.74	324223.33	613.023	250	84	-60
PRP0223	6826685.79	324954.31	563.691	250	86	-59
PRP0224	6826673.04	324779.35	561.738	276	90	-58
PRP0225	6825134.89	324356.99	636.042	252	90	-60
PRP0226	6825135.6	324285.94	618.987	250	90	-61
PRP0227	6826670.79	324706.09	560.597	270	93	-59
PRP0228	6818586.09	322876.69	982.113	250	62	-56
PRP0229	6826658.99	324843.06	566.688	250	75	-58
PRP0230	6826231.5	324661.49	591.408	252	87	-58
PRP0231	6818594.27	322796.86	971.874	264	87	-61
PRP0232	6826231.45	324818.1	598.418	236	90	-58

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0233	6818630.25	322819.58	967.878	250	78	-59
PRP0234	6818669.26	322776.21	959.656	204	75	-60
PRP0235	6826234.57	324740.72	607.384	250	85	-59
PRP0236	6818589.48	322794.67	971.989	258	269	-60
PRP0237	6826228.67	324900.07	595.316	250	85	-57
PRP0238	6818546.37	322932.75	990.95	300	69	-58
PRP0239	6826669.7	324619.07	558.778	288	90	-59
PRP0240	6818484.94	322706.83	997.399	258	75	-60
PRP0241	6818501.03	322790.3	1005.272	250	75	-59
PRP0242	6826672.11	324542.77	584.657	252	86	-59
PRP0243	6818516.65	322867.17	1005.789	270	75	-60
PRP0244D	6821490.617	323045.416	831.232	461.9	81	-60
PRP0245	6818476.06	322991.8	1007.776	250	75	-60
PRP0245A	6818476.48	322994.98	1007.898	12	75	-60
PRP0246	6826455.9	324687.46	569.392	250	87	-60
PRP0247	6818424.08	322724.34	1009.258	252	77	-60
PRP0248	6826455.74	324770.8	576.728	256	86	-60
PRP0249	6818463.64	322629.08	995.06	276	75	-59
PRP0250	6826457.76	324858.45	576.864	252	90	-60
PRP0251	6818344.2	322748.18	1038.697	250	76	-60
PRP0252	6825133.73	324435.97	620.548	254	90	-60
PRP0253	6818446.31	322908.42	1029.166	258	77	-61
PRP0254	6824591.82	324218.9	720.732	250	93	-60
PRP0255	6824894.41	324359.79	647.429	250	89	-59
PRP0256	6824589.57	324145.68	705.036	252	88	-60
PRP0257	6824594.25	324064.52	677.75	250	90	-60
PRP0258	6824894	324431.83	656.983	252	92	-61
PRP0259	6825693.8	324481.92	594.768	250	92	-60
PRP0260	6824898.38	324282.98	665.875	250	90	-60
PRP0261	6825967.1	324655.21	603.54	250	90	-60
PRP0262	6824890.54	324205.76	663.326	250	89	-59
PRP0263	6825962.19	324734.01	617.552	250	84	-60
PRP0264	6825968.82	324810.96	624.523	250	85	-58
PRP0265	6826826.78	324775.06	559.826	297	81	-59
PRP0266	6825686.99	324575.83	588.71	250	87	-59
PRP0267	6826593.72	324761.57	566.609	330	91	-60
PRP0268	6826826.59	324850.04	561.212	186	90	-60
PRP0269	6826595.91	324679.67	564.183	270	81	-60
PRP0270	6826828.93	324610.61	557.33	162	90	-60
PRP0271	6826591.32	324607.15	560.531	250	90	-59
PRP0272	6826451.94	324626.33	567.668	250	86	-60
PRP0273	6825447.79	324385.09	601.58	250	84	-60
PRP0274	6825296.64	324447.83	607.73	250	90	-59

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0275	6825447.38	324485.25	597.842	250	82	-59
PRP0276	6825448.8	324564.09	601.529	260	86	-60
PRP0277	6825181.19	324383.27	628.886	250	83	-59
PRP0278	6824748.96	324132.29	681.646	250	90	-58
PRP0279	6825296.18	324525.15	626.501	198	80	-59
PRP0280	6824749.91	324201.05	688.056	250	83	-59
PRP0281	6825691.38	324649.97	601.861	250	85	-59
PRP0282	6824746.23	324282.21	695.459	270	90	-60
PRP0283	6823857.83	323945.55	708.206	274	90	-60
PRP0284	6825183.76	324456.89	615.954	260	92	-60
PRP0285	6823843.34	323812.08	700.456	252	91	-60
PRP0286	6823847.58	323862.59	699.385	252	87	-61
PRP0287	6825178.74	324307.85	616.11	250	89	-60
PRP0288	6823852.01	323702.58	703.539	250	86	-61
PRP0289	6824304.06	323946.75	670.115	259	85	-59
PRP0290	6823959.79	323984.61	701.747	260	79	-59
PRP0291	6824452.71	323984.6	658.147	250	91	-60
PRP0292	6824452.95	324062.02	679.997	250	83	-59
PRP0293	6823954.58	323914.61	691.545	314	92	-60
PRP0294	6824451.15	324142.24	708.864	252	83	-60
PRP0295	6824441.68	324223.86	732.528	258	93	-60
PRP0296	6824272.38	323909.86	659.884	269	84	-59
PRP0297	6823957.096	323836.342	681.215	216	86	-62
PRP0298D	6821567.99	323134.38	841.683	159.3	87	-60
PRP0299	6823958.53	323762.8	686.836	186	87	-60
PRP0300D	6821848.185	323254.092	831.167	507.2	79	-60
PRP0301	6820561.24	322821.15	862.319	280	94	-60
PRP0302	6823952.42	323703.54	697.239	270	83	-60
PRP0303	6820561.85	322736.93	865.787	258	84	-60
PRP0304	6824035.55	324000.34	701.968	240	86	-60
PRP0305	6820562.26	322652.46	862.097	309	85	-59
PRP0306	6824033.48	323931.88	690.401	243	84	-59
PRP0307	6820493.2	322821.1	872.237	252	89	-60
PRP0308	6824036.89	323844.78	674.846	190	91	-59
PRP0309	6820494.8	322744.17	879.224	255	80	-60
PRP0310	6824118.51	324037.01	698.133	250	89	-59
PRP0311	6820486.407	322661.434	867.693	277	86	-60
PRP0312	6824115.03	323958.16	687.462	156	81	-60
PRP0313	6820418.3	322660.5	875.589	252	88	-60
PRP0314	6824117.1	323878.94	671.329	250	90	-60
PRP0315	6820420.46	322711.48	882.274	258	80	-59
PRP0316	6820416.95	322616.58	885.235	246	85	-58
PRP0317	6820340.03	322738.67	893.879	255	88	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0318	6820267.89	322664.63	893.139	144	85	-59
PRP0319	6820267.63	322830.94	904.881	251	86	-59
PRP0320	6820340.98	322664.05	884.216	252	90	-58
PRP0321	6820341.19	323152.77	967.178	102	90	-60
PRP0322	6820267.08	323152.51	969.311	100	90	-60
PRP0323	6820257.61	322583.43	918.654	150	90	-60
PRP0324	6820258.47	323075.95	967.499	250	89	-60
PRP0325	6819966.07	322828.43	1006.195	84	86	-60
PRP0326	6820349.87	323065	929.779	258	90	-60
PRP0327	6820018.79	322739.67	982.107	150	87	-60
PRP0328	6820011.84	322825.84	988.389	150	85	-60
PRP0329	6819969.13	322755.62	995.931	204	86	-60
PRP0330	6820269.14	322903.3	923.201	250	90	-60
PRP0331	6819886.4	322757.38	1018.661	252	83	-59
PRP0332	6819881.3	322686.3	996.213	250	83	-59
PRP0333	6819805.91	322715.93	1027.537	204	90	-60
PRP0334	6819739.55	322767.13	1033.418	228	87	-59
PRP0335	6819807.75	322672.17	1002.635	250	87	-60
PRP0336	6819563.9	322685.16	929.164	227	90	-60
PRP0338	6819648.27	322863.76	960.865	252	271	-60
PRP0339	6819658.78	322791.89	982.345	150	270	-60
PRP0340	6819567.62	322766.82	941.576	251	90	-60
PRP0341	6820340.61	322587.24	902.864	250	85	-60
PRP0342	6819725.37	322677.9	981.102	250	88	-59
PRP0343	6825450.73	324526.25	599.449	258	90	-59
PRP0344	6819813.96	322821.64	1058.206	250	270	-60
PRP0345	6825453.86	324446.92	597.558	252	86	-60
PRP0346	6825144.19	324480.61	624.232	250	85	-59
PRP0347	6825386.78	324523.15	608.355	250	86	-60
PRP0348	6825193.56	324421	620.563	250	96	-59
PRP0350	6825386.73	324474.46	606.03	270	85	-60
PRP0351	6825145.73	324398.43	632.401	255	89	-59
PRP0352	6825388.84	324438.76	606.302	250	82	-60
PRP0353	6825142.76	324530.12	637.259	252	85	-59
PRP0354	6825193.75	324497.45	620.078	252	81	-61
PRP0355	6824981.46	324402.81	640.905	286	82	-59
PRP0356	6824750.26	324449.69	669.567	252	91	-59
PRP0358	6824982.98	324444.87	645.689	270	78	-60
PRP0359	6824751.51	324363.11	692.516	120	90	-60
PRP0360	6824981.04	324481.08	657.307	250	73	-60
PRP0361	6824592.88	324377.29	714.416	252	90	-60
PRP0362	6824905.4	324468.5	667.14	250	81	-59
PRP0363	6824591.36	324453.36	713.871	252	88	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0364	6824589.79	324296.71	725.212	250	84	-60
PRP0365	6824525.26	324261.66	733.509	256	90	-60
PRP0366	6824527.23	324175.14	718.365	250	84	-61
PRP0367	6819574.98	322635.27	919.393	250	86	-60
PRP0368	6824530.28	324110.67	703.216	280	88	-59
PRP0370	6819577.03	322722.14	941.803	252	91	-60
PRP0371	6824452.03	324182.84	720.885	250	90	-59
PRP0372	6819893.99	322708.2	996.335	258	83	-59
PRP0373	6824365.43	324185.45	724.556	264	91	-59
PRP0374	6819878.94	322820.42	1041.219	230	83	-59
PRP0375	6820904.56	323052.79	882.02	288	88	-59
PRP0376	6824366.31	324104.58	693.143	252	89	-59
PRP0378	6821098.15	322830.99	831.215	264	87	-60
PRP0379	6824447.26	324104.23	694.273	300	88	-60
PRP0380	6821173.95	322834.01	828.265	238	99	-59
PRP0381	6824364.53	324028.77	672.025	250	88	-61
PRP0382	6820938.67	322987.43	879.273	300	93	-59
PRP0383	6824452.78	324025.96	666.644	250	87	-60
PRP0384	6824676.31	324185.88	703.963	262	82	-59
PRP0385	6820853.88	322975.64	875.443	282	84	-59
PRP0387	6824589.62	324183.26	714.274	258	86	-60
PRP0388	6820852.85	323054.06	894.161	250	85	-61
PRP0389	6824593.36	324263.48	723.677	250	91	-60
PRP0390	6820932.16	323139.03	889.807	288	80	-60
PRP0391	6824675.55	324304.36	711.95	250	80	-59
PRP0392	6820932.1	323060.98	876.884	276	90	-59
PRP0393	6824675.71	324260.07	710.644	250	98	-60
PRP0395D	6822709.53	323622.2	783.93	456.6	91	-59
PRP0396	6824676.19	324381.41	704.599	250	80	-60
PRP0397D	6822707.43	323663.31	786.01	463.8	89	-60
PRP0398	6824753.15	324361.58	692.454	250	83	-60
PRP0399	6824747.16	324323	697.351	250	88	-60
PRP0400	6823536.87	323547.21	695.73	370	87	-58
PRP0401	6823859.57	324033.24	733.688	250	88	-61
PRP0402	6824748.14	324244.7	693.143	300	89	-61
PRP0403	6824816.41	324360.75	673.217	300	87	-60
PRP0404	6824815.88	324402.49	661.926	234	89	-60
PRP0405	6824279.65	323481.69	668.578	264	92	-61
PRP0406	6825192.78	324547.05	632.575	250	82	-60
PRP0407	6824814.48	324443.22	664.19	250	97	-61
PRP0408	6825062.09	324441.88	628.971	250	80	-60
PRP0409	6825064.48	324479.52	640.188	250	87	-60
PRP0410	6824893.96	324394.44	647.384	306	91	-59

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0411	6821013.64	323144.97	882.911	270	85	-60
PRP0412	6825059.95	324403.23	630.69	282	92	-59
PRP0413	6821014.63	323069.4	867.62	300	90	-61
PRP0414	6821092.52	323233.38	883.909	252	93	-60
PRP0415	6820786.23	323046.78	895.824	252	89	-60
PRP0416	6821092.74	323074.23	866.423	300	90	-60
PRP0417	6821240.66	323221.13	880.206	228	94	-59
PRP0418	6821093.09	323156.23	873.998	250	88	-60
PRP0419	6821171.44	323237.06	894.787	297	91	-59
PRP0420D	6821173.11	323150.23	871.228	451.3	91	-60
PRP0421D	6820780.86	322887.29	862.886	484.7	89	-55
PRP0422	6821173.01	323074.07	859.663	300	89	-60
PRP0423	6821176.3	322918.15	837.742	300	89	-59
PRP0424D	6821092.549	322986.999	854.756	515.5	89	-57
PRP0425	6821237.78	323140.61	881.56	322	89	-60
PRP0426	6821172.06	322754.66	818.196	195	89	-57
PRP0427	6821235.81	322919.53	837.63	136	90	-60
PRP0428	6821300.71	323069.79	872.785	252	93	-61
PRP0429	6821093.77	322909.58	841.916	300	89	-59
PRP0430	6820722.498	322887.699	866.214	234	87	-56
PRP0431	6821010.2	322901.56	851.314	270	91	-60
PRP0432	6820723.24	322966.97	876.113	221	85	-53
PRP0433	6820932.16	322814.32	842.733	228	87	-60
PRP0434	6820723.81	323042.24	881.573	250	91	-57
PRP0435	6820782.77	322806.12	853.179	250	88	-59
PRP0436	6820723.68	322799.93	851.432	250	90	-60
PRP0437	6824695.89	324183.71	701.404	200	90	-57
PRP0438	6824675.95	324222.43	709.172	200	91	-58
PRP0439	6824655.83	324184.39	706.22	198	89	-57
PRP0440	6821089.64	323193.31	880.167	252	90	-60
PRP0441	6824675.68	324146.45	693.743	250	88	-59
PRP0442	6821090.54	323113.31	870.15	312	92	-60
PRP0443	6820934.67	322914.54	868.224	216	88	-60
PRP0444	6821171.1	323114.95	865.802	300	87	-59
PRP0445D	6821007.953	322942.571	858.6	483.9	88	-58
PRP0446	6820935.45	322948.09	872.136	318	88	-60
PRP0447D	6821089.729	323034.978	861.584	566.5	89	-57
PRP0448	6821007.79	322988.82	868.721	300	89	-60
PRP0449D	6820850.28	322812.963	849.215	339.2	90	-59
PRP0450	6820936.25	323026.44	880.738	294	89	-60
PRP0451D	6821019.268	323030.588	863.09	572.6	92	-61
PRP0452	6820854.65	323010.5	883.993	294	91	-60
PRP0453D	6821014.313	323102.051	876.895	471	90	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0454	6821168.66	323037.77	856.079	300	91	-60
PRP0455D	6820936.202	322862.442	855.536	496.7	89	-58
PRP0456	6820934.87	323103.81	883.622	300	89	-59
PRP0457	6821170.17	323199.89	882.474	300	91	-59
PRP0458	6820855.16	323095.9	897.268	282	88	-61
PRP0459D	6821235.205	322992.373	847.739	499.8	89	-58
PRP0460	6820725.96	322916.53	869.955	268	86	-60
PRP0461D	6821170.715	322989.308	849.416	498	90	-58
PRP0462D	6821094.147	322955.567	849.389	548.8	90	-58
PRP0463	6820727.05	322999.74	877.659	297	90	-60
PRP0464	6820853.43	322938.31	865.88	300	90	-60
PRP0465	6820657.19	322957.73	885.413	250	91	-61
PRP0466	6820715.96	322843.69	855.782	373.8	89	-60
PRP0467	6820782.81	322969.48	872.374	297	91	-60
PRP0468D	6821236.137	323066.747	865.655	465.4	89	-60
PRP0469	6820796.92	323005.95	883.284	282	89	-60
PRP0470	6821009.61	322873.27	844.507	300	91	-61
PRP0471	6820791.14	322929.37	863.255	265	89	-60
PRP0472	6820655.63	322700.98	850.142	250	91	-60
PRP0473	6820655.95	322788.76	851.162	270	91	-59
PRP0474	6821298.31	322992.2	844.355	234	91	-61
PRP0475	6820656.69	322878.06	869.413	180	90	-57
PRP0476	6822614.18	323843.58	816.339	250	91	-60
PRP0477	6821395.82	322999.63	834.792	264	90	-61
PRP0478	6822707.57	323842.27	808.131	250	89	-60
PRP0479	6822707.42	323760.8	795.908	250	90	-60
PRP0480	6822794.58	323884.95	796.498	250	90	-59
PRP0481	6822619.6	323680.61	802.246	282	91	-59
PRP0482	6822616.81	323764.56	807.065	234	90	-59
PRP0483	6822792.87	323729.79	782.423	258	90	-59
PRP0484	6822790.59	323808.32	781.233	250	90	-60
PRP0485	6822708.99	323583.07	782.095	270	90	-57
PRP0486	6822874.5	323879.33	778.57	250	91	-60
PRP0487	6822953.33	323543.67	750.478	250	91	-59
PRP0488	6822788.96	323643.85	773.923	300	89	-59
PRP0489	6822953.01	323699.37	748.281	254	90	-58
PRP0490	6822875.31	323636.21	765.416	287	89	-60
PRP0491	6822953.78	323624.13	745.691	250	90	-57
PRP0492	6822872.23	323717.58	766.757	276	92	-59
PRP0493	6822955.36	323783.09	757.713	250	92	-57
PRP0494	6820851.57	323134.73	905.463	250	92	-59
PRP0495D	6820840	322854	850.803	423.2	90	-56
PRP0496	6823032.55	323704.6	747.06	250	90	-59

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0497D	6820789.129	322845.25	856.801	555	91	-57
PRP0498	6823113.03	323697.96	745.34	250	89	-58
PRP0499	6822784	323484	759.93	252	89	-57
PRP0500	6823031.51	323531.96	732.423	250	89	-56
PRP0501	6823115.05	323775.81	755.878	250	91	-58
PRP0502	6823110.97	323853.77	765.618	250	91	-58
PRP0503	6823114.35	323538.57	724.112	250	90	-58
PRP0504	6823030.84	323858.09	770.103	250	91	-58
PRP0505	6823114.95	323932.47	774.429	250	91	-57
PRP0506	6821006.73	322825.02	837.102	300	90	-58
PRP0507	6823116.95	323616.89	735.329	250	91	-57
PRP0508	6823024.32	323613.81	734.86	264	89	-57
PRP0509	6821004	322744	828.053	289	90	-57
PRP0510	6822784.33	323563.81	767.476	250	89	-57
PRP0511	6820840	322734	840.956	300	88	-57
PRP0512	6820934.253	322738.212	834.111	270	91	-58
PRP0513	6820780.869	322723.754	843.629	222	89	-57
PRP0514	6821301.562	322921.63	834.3	258	89	-57
PRP0515D	6820933.752	323025.508	880.704	493.8	90	-58
PRP0516	6821397.634	322915.682	823.644	250	90	-59
PRP0517D	6820850.88	322935.788	867.376	552.8	93	-58
PRP0518D	6821008.183	322869.009	845.885	541	91	-60
PRP0519D	6820929.914	322812.787	842.821	489.1	92	-60
PRP0520	6821237.408	322922.298	837.72	276	91	-57
PRP0522	6821169.936	323074.125	859.641	120	90	-60
PRP0523	6821311.773	323277.711	875.51	300	92	-59
PRP0524D	6821088.407	323113.887	870.084	465	91	-60
PRP0525D	6821173.888	322911.944	837.46	507	89	-59
PRP0526	6821393.214	322996.169	834.801	120	88	-60
PRP0527	6821237.07	322835.94	825.902	270	90	-58
PRP0528D	6820853.297	322970.868	875.356	471	89	-61
PRP0529	6821390.947	323435.379	899.506	250	90	-61
PRP0530	6821238.019	322751.537	816.213	246	90	-58
PRP0531	6821093.266	322752.193	818.293	250	90	-60
PRP0532	6826985.084	324694.619	557.473	236	83	-58
PRP0533	6822295.201	323354.088	805.863	312	92	-60
PRP0534	6826822.958	324647.574	558.175	252	86	-58
PRP0535	6820649.58	322611.474	866.692	258	92	-61
PRP0536	6826823.949	324573.626	556.537	250	88	-58
PRP0537	6820717.681	322622.742	860.197	250	90	-60
PRP0538	6826832.144	324831.199	560.544	282	96	-57
PRP0539	6820784.068	322647.74	851.903	226	90	-60
PRP0540	6826989.73	324612.017	556.398	252	87	-57

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0541	6821490.477	323336.396	908.62	288	92	-61
PRP0542	6826910.828	324697.003	557.954	252	92	-58
PRP0543	6826906.294	324609.783	556.817	252	94	-58
PRP0544	6822175.487	323547.893	840.712	254	270	-60
PRP0545	6822176.822	323592.024	848.851	250	92	-61
PRP0546	6822216.16	323353.843	813.794	15	90	-60
PRP0547	6822177.338	323674.852	868.273	250	90	-60
PRP0548	6822134.636	323644.022	858.872	252	90	-60
PRP0549	6822096.934	323693.197	872.086	250	89	-60
PRP0550	6822177.99	323554.706	841.087	300	90	-60
PRP0551	6822058.25	323632.379	849.999	250	89	-60
PRP0552	6822175.276	323620.599	854.609	250	93	-60
PRP0553D	6821298.996	323107.39	884.547	473.8	91	-60
PRP0554D	6821297.203	323025.354	855.286	523.2	91	-60
PRP0555D	6821296.32	322962.9	840.6	483	91	-60
PRP0556	6821397.185	322963.635	829.301	250	89	-60
PRP0557	6821233.962	322962.664	842.015	288	89	-60
PRP0558	6821236.647	323104.114	874.385	300	91	-60
PRP0559	6821016.795	323230.908	896.289	250	90	-61
PRP0560	6821013.232	323189.692	892.164	250	88	-61
PRP0561	6821015.221	323308.465	898.98	250	88	-60
PRP0562	6820801.277	323093.945	910.763	246	90	-61
PRP0563	6820721.716	323084.947	889.333	250	91	-61
PRP0564	6820659.778	323114.39	896.647	250	90	-61
PRP0565	6820723.173	323121.255	898.467	250	91	-60
PRP0566	6820802.484	323130.678	916.805	250	90	-60
PRP0567	6820787.91	323208.57	927.648	324	89	-61
PRP0568	6820657.86	323194.8	921.781	282	92	-61
PRP0569	6820722.88	323203.48	927.02	250	92	-61
PRP0570	6820666.17	323030.26	889.878	234	93	-58
PRP0571	6820930.85	323180	887.61	288	91	-58
PRP0572	6822285.89	323272.17	800.889	264	94	-60
PRP0573	6822292.22	323312.12	802.02	250	92	-60
PRP0574	6820932.62	323225.24	899.234	281	90	-59
PRP0575D	6821239.7	322875.13	831.366	600.6	88	-57
PRP0576	6822223.7	323298.23	806.985	276	92	-60
PRP0577D	6822167.809	323260.236	803.217	565.2	93	-60
PRP0578D	6821093.95	322867.22	835.264	570	88	-59
PRP0579	6821242.96	323042.8	858.273	276	93	-59
PRP0580D	6821991.16	323145.07	809.607	457.2	91	-60
PRP0581	6821175.42	322951.6	842.872	295	90	-58
PRP0581A	6821175.49	322955.69	842.759	12	89	-58
PRP0582	6822425.5	323396.79	801.196	250	102	-58

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0583	6822438.81	323311.34	794.5	246	99	-59
PRP0584	6822439.68	323229.7	790.257	252	91	-59
PRP0585	6821694.42	323421.87	870.127	252	97	-61
PRP0586D	6820872.82	322775.081	843.33	540	89	-57
PRP0587	6821835.13	323432.88	879.809	250	101	-59
PRP0588	6821933.8	323434.07	878.719	250	100	-60
PRP0589D	6820725.19	322703.5	846.083	417.1	91	-57
PRP0590	6821992.44	323452.78	880.352	350	91	-59
PRP0591	6821491.42	323420.56	885.09	252	91	-58
PRP0592	6821993.98	323483.99	887.856	250	92	-59
PRP0593	6821992.51	323526.78	880.646	250	92	-59
PRP0594	6821574.5	323411.55	871.291	270	91	-57
PRP0595	6821932.77	323514.36	905.565	250	91	-60
PRP0596D	6821571.65	323362.46	890.805	518.8	88	-58
PRP0597	6821852.87	323498.3	909.987	250	92	-61
PRP0598	6821483.8	323376.19	893.364	258	90	-58
PRP0599	6821691.39	323543.91	922.086	270	90	-60
PRP0600	6821693.295	323462.255	885.436	270	93	-60
PRP0601	6822286.142	323423.753	816.147	250	94	-60
PRP0602	6822055.148	323510.641	866.09	252	91	-59
PRP0603	6822289.435	323396.426	811.273	102	92	-60
PRP0604	6822443.241	323432.584	800.769	254	88	-59
PRP0605	6822447.868	323457.715	801.701	400	91	-60
PRP0606	6822056.073	323547.491	856.102	252	92	-58
PRP0607	6822326.442	323440.517	815.621	84	92	-61
PRP0608	6822402.095	323398.156	803.573	276	90	-60
PRP0609	6822228.188	323568.795	845.826	276	92	-58
PRP0610	6822534.449	323537.648	793.359	258	93	-60
PRP0611	6822228.235	323608.574	856.441	244	89	-58
PRP0612	6822291.958	323610.299	857.353	286	273	-58
PRP0613	6822531.155	323492.711	792.108	270	92	-60
PRP0614	6822329.882	323643.482	855.176	168	273	-58
PRP0615	6822291.515	323619.612	857.368	252	93	-58
PRP0616	6822329.583	323652.137	855.279	246	92	-59
PRP0617	6821693.875	323777.839	970.963	251	91	-60
PRP0618	6821573.518	323450.827	879.222	258	92	-58
PRP0619	6821690.125	323710.902	969.35	250	92	-60
PRP0620	6821575.332	323521.366	885.796	250	93	-58
PRP0621	6821694.96	323620.917	953.76	250	94	-59
PRP0622	6821574.279	323593.05	897.662	258	90	-58
PRP0623	6821573.389	323756.936	935.371	250	92	-60
PRP0624	6821572.492	323678.333	913.907	270	91	-59
PRP0625	6821394.103	323517.843	907.234	264	91	-58

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0626D	6820783.182	322767.027	848.599	583.5	88	-60
PRP0627	6821387.311	323585.274	916.864	250	94	-59
PRP0628	6820658.995	322826.158	857.428	250	89	-60
PRP0629	6821083.513	323308.818	909.228	256	93	-60
PRP0630	6821391.669	323678.268	950.519	252	89	-58
PRP0631	6821394.075	323752.043	977.849	250	92	-57
PRP0632	6822091.381	323529.314	848.113	270	93	-59
PRP0633	6821632.292	323462.215	881.574	258	88	-58
PRP0634	6821634.043	323374.96	864.945	250	91	-58
PRP0635	6821942.464	323135.116	815.296	252	89	-60
PRP0636	6821629.337	323541.801	906.069	264	88	-58
PRP0637	6821992.558	323069.302	807.231	230	89	-60
PRP0638	6821624.84	323412.296	863.444	270	96	-58
PRP0639D	6821634.449	323334.784	874.667	475	92	-58
PRP0640	6821859.045	323099.741	814.664	271	88	-60
PRP0641	6821624.232	323138.902	842.714	252	88	-58
PRP0642	6821997.397	323596.969	879.275	246	91	-59
PRP0643	6821627.34	323180.065	851.632	252	92	-58
PRP0644	6822091.49	323461.593	855.591	350	92	-61
PRP0645	6821575.549	323059.159	825.408	270	91	-59
PRP0646	6822066.715	323711.294	876.272	252	92	-59
PRP0647	6822094.792	323420.815	844.512	184	90	-60
PRP0648	6820931.799	322780.215	837.628	250	92	-58
PRP0649	6821572.151	323845.749	973.219	250	91	-60
PRP0650	6822094.922	323417.814	844.609	336	94	-61
PRP0651	6820850.493	322703.204	837.465	251	90	-58
PRP0652	6821690.132	323856.216	977.139	250	88	-60
PRP0653	6820722.526	322673.075	846.142	250	92	-58
PRP0654	6821770.052	323589.562	952.951	252	93	-60
PRP0655	6820930.14	323299.822	920.384	256	92	-58
PRP0656	6821629.045	323220.576	861.759	334	92	-60
PRP0657	6821850.628	323586.633	950.498	252	88	-61
PRP0658	6821630.768	323256.764	870.722	351	91	-60
PRP0659	6821853.705	323653.071	940.66	261	91	-59
PRP0660	6820563.205	322782.45	864.993	300	92	-58
PRP0661	6822225.9	323535.15	837.7	300	92	-60
PRP0662	6820851.01	323218.332	908.786	264	91	-58
PRP0663	6822097.119	323375.892	830.281	336	95	-59
PRP0664	6821627.825	323299.849	881.02	360	93	-60
PRP0665	6820851.961	323301.739	917.897	250	88	-59
PRP0666	6821169.477	323313.598	912.998	250	91	-58
PRP0667D	6821854.868	323296.701	845.037	357.5	89	-60
PRP0668	6821854.79	323813.405	909.563	250	92	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0669	6822095.483	323298.835	812.963	14	90	-70
PRP0670	6821167.353	323394.042	917.31	250	91	-58
PRP0671	6821853.155	323738.289	918.789	250	91	-60
PRP0672	6822096.739	323300.785	813.108	308	90	-68
PRP0673	6821298.038	323065.654	872.297	307	93	-60
PRP0674	6821934.829	323593.621	911.733	250	93	-60
PRP0675	6821933.319	323514.585	905.369	300	97	-87
PRP0676	6822171.08	323316.229	810.014	293	94	-60
PRP0677	6822055.246	323184.506	807.927	300	92	-60
PRP0678	6821582.894	322902.253	807.16	200	91	-59
PRP0679	6822099.711	323213.574	809.198	248	92	-60
PRP0680	6822870.009	323604.05	765.049	270	89	-60
PRP0681	6821857.339	323065.293	803.973	200	94	-61
PRP0682	6821931.701	323433.174	878.776	195	85	-81
PRP0683	6821975.862	323181.435	813.464	360	93	-60
PRP0684	6822100.031	323186.882	808.469	250	91	-58
PRP0685	6822093.311	323255.675	807.442	243	94	-60
PRP0686	6822793.739	323962.684	804.924	270	94	-60
PRP0687	6821564.889	323287.361	899.348	441	90	-60
PRP0688	6822954.436	323665.215	745.897	150	91	-60
PRP0689	6822183.621	323674.559	868.017	300	48	-60
PRP0690	6822955.497	323750.586	753.009	150	91	-60
PRP0691	6822529.497	323869.74	823.122	250	92	-60
PRP0692	6822618.232	323592.787	789.108	348	3	-59
PRP0693	6822522.789	323650.467	808.319	300	181	-55
PRP0694	6822529.962	323573.137	798.666	391	181	-55
PRP0695	6822136.943	323725.222	884.748	270	89	-60
PRP0696	6822524.925	323656.541	808.52	366	137	-60
PRP0697	6821772.621	323514.14	918.066	252	92	-60
PRP0698	6822622.42	323839.699	815.575	318	2	-60
PRP0699	6821775.321	323472.51	897.823	250	90	-60
PRP0700D	6821848.09	323345.057	856.268	446	91	-60
PRP0701	6822628.929	323469.257	777.559	300	88	-60
PRP0702	6822617.181	323398.894	776.842	252	93	-60
PRP0703	6822697.549	323432.247	776.356	276	93	-59
PRP0704	6822592.415	323344.322	778.171	250	93	-59
PRP0705	6822324.108	323439.135	815.712	342	92	-80
PRP0706	6822288.136	323619.122	857.547	252	92	-80
PRP0707	6822528.788	323452.531	790.221	270	92	-60
PRP0708	6822612.698	323556.816	782.104	250	94	-60
PRP0709	6822370.971	323355.035	803.761	259	95	-58
PRP0710	6822450.971	323457.956	801.703	250	77	-54
PRP0711	6822225.358	323612.799	856.71	270	94	-69

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0712	6822325.751	323443.504	815.722	108	77	-70
PRP0713	6822087.62	323563.523	843.616	250	92	-60
PRP0714	6822446.391	323449.206	801.439	350	113	-55
PRP0715	6822131.871	323637.967	858.71	264	278	-70
PRP0716	6822787.929	323723.813	782.202	289	181	-59
PRP0717	6822322.05	323443.849	815.837	85	75	-60
PRP0718	6822706.548	323838.78	807.963	370	269	-75
PRP0719	6822134.227	323638.374	858.762	246	321	-80
PRP0720	6822133.62	323607.778	849.82	228	91	-59
PRP0721	6822704.799	323802.328	800.714	201	97	-60
PRP0722	6822786.864	323687.117	780.117	260	92	-60
PRP0723	6822704.473	323714.093	789.743	360	92	-60
PRP0724	6822175.119	323667.514	867.728	300	299	-74
PRP0725	6822216.235	323664.526	871.02	258	93	-59
PRP0726	6822791.064	323766.647	782.821	250	95	-60
PRP0727	6822221.371	323700.526	884.729	250	90	-59
PRP0728	6822791.736	323608.433	769.607	318	92	-59
PRP0729	6822322.159	323441.905	815.907	322	121	-75
PRP0730	6823030.396	323657.695	739.357	252	94	-60
PRP0731	6822787.461	323760.51	782.648	276	185	-60
PRP0732	6822179.646	323666.819	867.625	264	327	-85
PRP0733	6823031.96	323734.095	751.634	254	94	-60
PRP0734	6822320.674	323438.829	815.933	108	109	-60
PRP0735	6822046.926	323591.498	855.262	246	93	-60
PRP0736	6822875.265	323712.601	766.292	246	14	-60
PRP0737	6822085.012	323495.941	856.265	282	90	-60
PRP0738	6822613.615	323721.783	806.601	306	91	-61
PRP0739	6822229.849	323611.574	856.496	348	74	-65
PRP0740	6822619.28	323641.467	795.987	300	91	-60
PRP0741	6822134.235	323642.381	858.929	292	33	-80
PRP0742	6822864.949	323678.104	765.966	312	92	-58
PRP0743	6822229.63	323535.939	837.581	250	67	-54
PRP0744	6822286.217	323396.335	811.42	110	126	-59
PRP0745	6822181.732	323671.893	867.947	270	32	-80
PRP0746	6822281.537	323424.855	816.19	118	128	-59
PRP0747	6822788.56	323803.137	780.987	390	177	-74
PRP0748	6822475.552	323698.277	836.155	435	273	-55
PRP0749	6822135.414	323715.917	884.412	348	279	-70
PRP0750	6822222.475	323693.756	884.706	346	343	-81
PRP0751	6822953.719	323743.494	753.062	200	245	-60
PRP0752	6822953.748	323775.948	757.428	201	242	-60
PRP0753	6822704.05	323795.99	800.593	263	249	-61
PRP0754	6822699.471	323756.784	795.99	252	243	-61

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0755	6822288.292	323661.66	873.905	465	273	-57
PRP0756	6822870.231	323750.922	769.498	254	93	-60
PRP0757	6822336.1	323712.956	871.46	438	274	-59
PRP0758	6822957.308	323691.12	747.958	300	3	-60
PRP0759	6822531.037	323620.128	801.699	324	91	-60
PRP0760	6822374.45	323723.301	869.335	480	272	-60
PRP0761	6822710.416	323915.924	828.003	315	244	-60
PRP0762	6823115.503	323769.898	755.66	356	230	-59
PRP0763	6822528.571	323483.555	792.25	186	232	-60
PRP0764	6822425.262	323754.945	867.805	414	273	-70
PRP0765	6822706.112	323663.009	786.479	330	79	-60
PRP0766	6822136.557	323718.425	884.497	300	290	-80
PRP0767	6822532.26	323483.871	792.2	150	313	-55
PRP0768	6822532.298	323719.054	821.231	291	272	-60
PRP0769	6822135.007	323674.618	869.517	282	270	-59
PRP0770	6822532.372	323790.506	830.343	256	273	-60
PRP0771	6822096.208	323686.004	871.985	276	270	-60
PRP0772	6822437.614	323676.036	842.291	400	271	-60
PRP0773	6821837.513	323383.841	861.761	367	95	-60
PRP0774	6822223.718	323769.009	908.93	354	270	-75
PRP0775	6822374.409	323677.645	848.435	140	278	-60
PRP0776	6821486.885	323268.765	887.059	396	92	-60
PRP0777	6822288.6	323697.441	884.395	450	273	-60
PRP0778	6822430.253	323718.519	857.254	402	271	-60
PRP0779	6821567.552	323321.393	902.32	401	92	-60
PRP0780	6822471.212	323741.797	846.27	258	272	-75
PRP0781	6822371.88	323758.34	880.739	450	272	-65
PRP0782	6822436.142	323834.305	847.887	350	272	-64
PRP0783	6822127.75	323754.631	898.961	358	271	-75
PRP0784	6822044.788	323665.11	855.323	222	269	-74
PRP0785	6822285.856	323764.013	904.386	354	268	-71
PRP0786	6821987.852	323561.915	884.36	287	89	-60
PRP0787	6822286.749	323854.122	907.696	250	90	-59
PRP0788	6821691.021	323503.099	903.217	270	93	-61
PRP0789	6822092.866	323686.565	871.897	228	266	-81
PRP0790	6821692.772	323655.368	954.45	274	92	-60
PRP0791	6822525.772	323859.817	823.236	376	272	-60
PRP0792	6821242.787	323342.627	887.635	252	90	-61
PRP0793	6821387.513	323229.204	861.92	270	91	-59
PRP0794	6820933.326	323381.715	915.08	258	91	-59
PRP0795	6820788.501	323290.097	918.424	250	93	-60
PRP0796	6823027.953	323850.379	769.646	300	243	-60
PRP0797	6821490.873	323548.644	928.046	252	94	-60

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0798	6822221.859	323781.252	909.318	250	91	-60
PRP0799	6821313.225	323407.847	910.433	250	94	-60
PRP0800	6822289.66	323707.28	884.459	264	89	-60
PRP0801	6821496.68	323467.188	900.16	250	91	-60
PRP0802	6822374.124	323769.332	880.786	250	90	-60
PRP0803	6821632.298	323736.414	944.232	150	91	-60
PRP0804D	6821851.384	323810.458	909.537	587.9	270	-60
PRP0805	6821643.86	323663.48	936.808	150	88	-60
PRP0806	6821642.496	323582.686	925.671	250	92	-60
PRP0807	6821864.849	323622.158	945.772	252	93	-61
PRP0808	6821850.256	323693.916	928.439	250	87	-60
PRP0809	6821768.595	323697.826	966.645	250	90	-61
PRP0810	6821781.123	323783.304	946.072	246	90	-60
PRP0811	6821781.019	323635.21	972.925	250	91	-60
PRP0812	6822372.752	323828.913	865.734	408	273	-61
PRP0813	6821391.332	323473.805	905.78	258	93	-60
PRP0814	6821483.558	323682.113	944.593	224	93	-60
PRP0815	6822438.577	323832.912	847.822	250	271	-75
PRP0816	6821849.418	323543.878	933.501	250	92	-60
PRP0817	6822374.358	323686.418	848.593	260	91	-60
PRP0818	6821933.571	323747.76	880.726	393	274	-61
PRP0819	6822334.358	323711.818	871.523	350	270	-70
PRP0820	6822211.469	323933.329	952.108	350	273	-65
PRP0821	6822441.547	323833.505	847.699	300	297	-59
PRP0822	6822136.201	323928.161	963.171	250	96	-60
PRP0823	6822287.149	323845.003	907.37	300	268	-65
PRP0824	6822212.523	323942.742	952.428	250	92	-60
PRP0825	6821985.584	323750.198	869.528	18	270	-70
PRP0826	6821929.216	323667.653	898.933	250	91	-60
PRP0827	6821985.564	323748.919	869.522	378	273	-70
PRP0828	6821935.082	323757.884	880.883	252	91	-60
PRP0829	6818323.659	323099.087	1058.749	250	81	-58
PRP0830	6822029.392	323761.13	883.759	380	273	-72
PRP0831	6822433.471	323838.665	847.835	325	11	-89
PRP0832	6818249.144	322789.263	1080.026	264	76	-60
PRP0833	6818274.706	322875.696	1092.054	276	76	-60
PRP0834	6822608.558	323919.475	854.101	240	270	-60
PRP0835	6821986.084	323848.737	898.438	246	91	-60
PRP0836	6822953.545	323465.698	740.303	324	92	-60
PRP0837	6822045.994	323840.297	915.074	258	96	-60
PRP0838	6818258.986	323269.548	1142.245	262	256	-60
PRP0839	6818622.312	323252.706	1044.479	250	77	-60
PRP0840	6818159.799	323389.837	1178.086	258	76	-59

Summary Table of all holes that contributed to the Mineral Resource Information						
Hole ID	Collar Northing (mN)	Collar Easting (mE)	Collar Elevation (mRL)	Final Depth (m)	Collar Azimuth	Collar Dip
PRP0841	6822874.058	323575.374	763.221	132	86	-61
PRP0842	6818161.475	323136.932	1095.092	270	74	-60
PRP0843	6818109.399	323238.674	1132.975	252	77	-59
PRP0844	6818088.455	323156.257	1127.941	264	75	-60

Productora tenements, ownership and tenement types				
Licence ID	Holder	% Interest Held by SMEAL	Licence Type	Area (ha)
FRAN 1, 1-48	SMEAL	100%	Exploitation Concession	300
FRAN 2, 1-20	SMEAL	100%	Exploitation Concession	300
FRAN 3, 1-60	SMEAL	100%	Exploitation Concession	300
FRAN 4, 1-20	SMEAL	100%	Exploitation Concession	300
FRAN 5, 1-20	SMEAL	100%	Exploitation Concession	300
FRAN 6, 1-60	SMEAL	100%	Exploitation Concession	300
FRAN 7, 1-37	SMEAL	100%	Exploitation Concession	300
FRAN 8, 1-30	SMEAL	100%	Exploitation Concession	300
FRAN 12, 1-40	SMEAL	100%	Exploitation Concession	200
FRAN 13, 1-40	SMEAL	100%	Exploitation Concession	200
FRAN 14, 1-40	SMEAL	100%	Exploitation Concession	200
FRAN 15, 1-60	SMEAL	100%	Exploitation Concession	300
FRAN 18, 1-60	SMEAL	100%	Exploitation Concession	300
FRAN 21, 1-60	SMEAL	100%	Mining Claim	300
FRAN 22	SMEAL	100%	Exploration concession	400
ALGA 7A, 1-32	SMEAL	100%	Exploitation Concession	89
ALGA VI, 5-24	SMEAL	100%	Exploitation Concession	66
MONTOSA 1-4	SMEAL	100%	Exploitation Concession	35
CHICA	SMEAL	100%	Exploitation Concession	1
ESPERANZA 1-5	SMEAL	100%	Exploitation Concession	11
LEONA SEGUNDA 1-4	SMEAL	100%	Exploitation Concession	10
CARMEN I, 1-60	SMEAL	100%	Exploitation Concession	300
CARMEN II, 1-60	SMEAL	100%	Exploitation Concession	300
ZAPA 1, 1-10	SMEAL	100%	Exploitation Concession	100
ZAPA 3, 1-23	SMEAL	100%	Exploitation Concession	92
ZAPA 5A, 1-16	SMEAL	100%	Exploitation Concession	80
ZAPA 7, 1-24	SMEAL	100%	Exploitation Concession	120
CABRITO, CABRITO 1-9	SMEAL	100%	Exploitation Concession	50
CUENCA A, 1-51	CMP	65%	Exploitation Concession	255

Productora tenements, ownership and tenement types				
Licence ID	**Holder**	**% Interest Held by SMEAL**	**Licence Type**	**Area (ha)**
CUENCA B, 1-28	CMP	65%	Exploitation Concession	139
CUENCA C, 1-51	CMP	65%	Exploitation Concession	255
CUENCA D	CMP	65%	Exploitation Concession	3
CUENCA E	CMP	65%	Exploitation Concession	1
CHOAPA 1-10	CMP	65%	Exploitation Concession	50
ELQUI 1-14	CMP	65%	Exploitation Concession	61
LIMARÍ 1-15	CMP	65%	Exploitation Concession	66
LOA 1-6	CMP	65%	Exploitation Concession	30
MAIPO 1-10	CMP	65%	Exploitation Concession	50
TOLTÉN 1-4	CMP	65%	Exploitation Concession	70
CACHIYUYITO 1, 1-60	CMP	65%	Exploitation Concession	300
CACHIYUYITO 2, 1-60	CMP	65%	Exploitation Concession	300
CACHIYUYITO 3, 1-60	CMP	65%	Exploitation Concession	300
LA PRODUCTORA 1-16	SMEAL	100%	Exploitation Concession	75
BUENA SUERTE 1-6	SLM BUENA SUERTE	100%	Exploitation Concession	30
PILAR 1-2	SLM PILAR	100%	Exploitation Concession	10
ORO INDIO I, 1-20	JGT	100%	Exploitation Concession	82
AURO HUASCO I, 1-8	JGT	100%	Exploitation Concession	35
URANIO, 1-70	CCHEN	100%	Exploitation Concession	350
JULI 1	SMEAL	100%	Exploration concession	300
JULI 2	SMEAL	100%	Exploration concession	300
JULI 3	SMEAL	100%	Exploration concession	300
JULI 4	SMEAL	100%	Exploration concession	300
JULI 5	SMEAL	100%	Exploration concession	100
JULI 6	SMEAL	100%	Exploration concession	200
JULI 7	SMEAL	100%	Exploration concession	200
JULI 8	SMEAL	100%	Exploration concession	300
JULI 9	SMEAL	100%	Exploration concession	300
JULI 10	SMEAL	100%	Exploration concession	300
JULI 11	SMEAL	100%	Exploration concession	300
JULI 12	SMEAL	100%	Exploration concession	300
JULI 13	SMEAL	100%	Exploration concession	100
JULI 14	SMEAL	100%	Exploration concession	300
JULI 15	SMEAL	100%	Exploration concession	300
JULI 16	SMEAL	100%	Exploration concession	300
JULI 17	SMEAL	100%	Exploration concession	200
JULI 18	SMEAL	100%	Exploration concession	300
JULI 19	SMEAL	100%	Exploration concession	300
JULI 20	SMEAL	100%	Exploration concession	300

Productora tenements, ownership and tenement types				
Licence ID	**Holder**	**% Interest Held by SMEAL**	**Licence Type**	**Area (ha)**
JULI 21	SMEAL	100%	Exploration concession	300
JULI 22	SMEAL	100%	Exploration concession	300
JULI 23	SMEAL	100%	Exploration concession	300
JULI 24	SMEAL	100%	Exploration concession	300
JULI 25	SMEAL	100%	Exploration concession	300
JULI 26	SMEAL	100%	Exploration concession	300
JULI 27	SMEAL	100%	Exploration concession	200
JULI 28	SMEAL	100%	Exploration concession	300
JULIETA 1	SMEAL	100%	Exploration concession	100
JULIETA 2	SMEAL	100%	Exploration concession	200
JULIETA 3	SMEAL	100%	Exploration concession	300
JULIETA 4	SMEAL	100%	Exploration concession	200
JULIETA 5	SMEAL	100%	Exploration concession	300
JULIETA 6	SMEAL	100%	Exploration concession	300
JULIETA 7	SMEAL	100%	Exploration concession	300
JULIETA 8	SMEAL	100%	Exploration concession	300
JULIETA 9	SMEAL	100%	Exploration concession	300
JULIETA 10	SMEAL	100%	Exploration concession	300
JULIETA 11	SMEAL	100%	Exploration concession	300
JULIETA 12	SMEAL	100%	Exploration concession	300
JULIETA 13	SMEAL	100%	Exploration concession	300
JULIETA 14	SMEAL	100%	Exploration concession	300
JULIETA 15	SMEAL	100%	Exploration concession	200
JULIETA 16	SMEAL	100%	Exploration concession	200
JULIETA 17	SMEAL	100%	Exploration concession	200
JULIETA 18	SMEAL	100%	Exploration concession	200
JULIETA 19	SMEAL	100%	Exploration concession	200