

EL ROBLE ACTIVITIES – MARKET UPDATE

ASX ANNOUNCEMENT

7 February 2014

Highlights

- **Initial wide spaced sampling at Panga surface zone identifies grades of up to 5.89% Cu and 6.35 g/t Au and strike extensive copper mineralisation delineated for bulk sampling.**
- **Bulk samples from Panga planned to be trial mined and sent to toll treatment mill, creating first revenue for Mining Group.**
- **Historic mill delivery receipts confirm high grade copper ore extracted and delivered from Descubridora mine by current owner, shipped grade up to 11.99% Cu.**

Mining Group Limited (ASX: MNE) is pleased to provide the following market update in relation to work underway at the El Roble copper Project, Chile.

Panga Surface Sampling

As part of the Company's work to assess the potential of establishing a small open pit operation on the Panga vein a grade control style, sampling program has commenced and is nearing completion.

The program was planned to sample the entire 600m of exposed strike length of the vein at surface with channels installed approximately perpendicular to the strike of the vein. This work has identified the main vein and fault zone to average 2.50m in width along the entire strike, within which several oreshoots are present identified by the greater than 1% copper contour (Figure 1).

A majority of the channels and material sampled occur within the upper leached zone of the orebody, where it is interpreted that copper is leached out but residual gold is left behind. The residual gold is an indicator of possible higher grade copper mineralisation immediately beneath the upper 2-3m of leached material. From work conducted to date three potential ore lenses have been identified, as shown in Figure 1.

Near surface copper leaching is a common phenomenon in the region and has been well documented (Figure 2) and is observed across the project El Roble Copper Project area, where vertical exposures of the veins are observable (Figure 3).

The Company plans to excavate through the top 2-3m of leached material and extract a bulk sample from beneath these leached zones to be processed at the local toll treatment facilities to fully assess the amenability of establishing a small open pit operation at Panga.

Commenting on progress at El Roble, Mining Group Managing Director, Mr Zeff Reeves said: "The evidence of high grade orebodies being economically exploited is obvious at El Roble with the local miners trucking grades in excess of 10% copper from the areas they are currently mining."

"We intend testing the surface mineralisation thoroughly at Panga by mining a bulk sample and getting it to the mill within the next few weeks. This will then give us good information on the overall grade of the bulk

material and how that vein looks beneath the leached zone, as well as potentially providing the first ever revenues for the Company from the project”, added Mr Reeves.

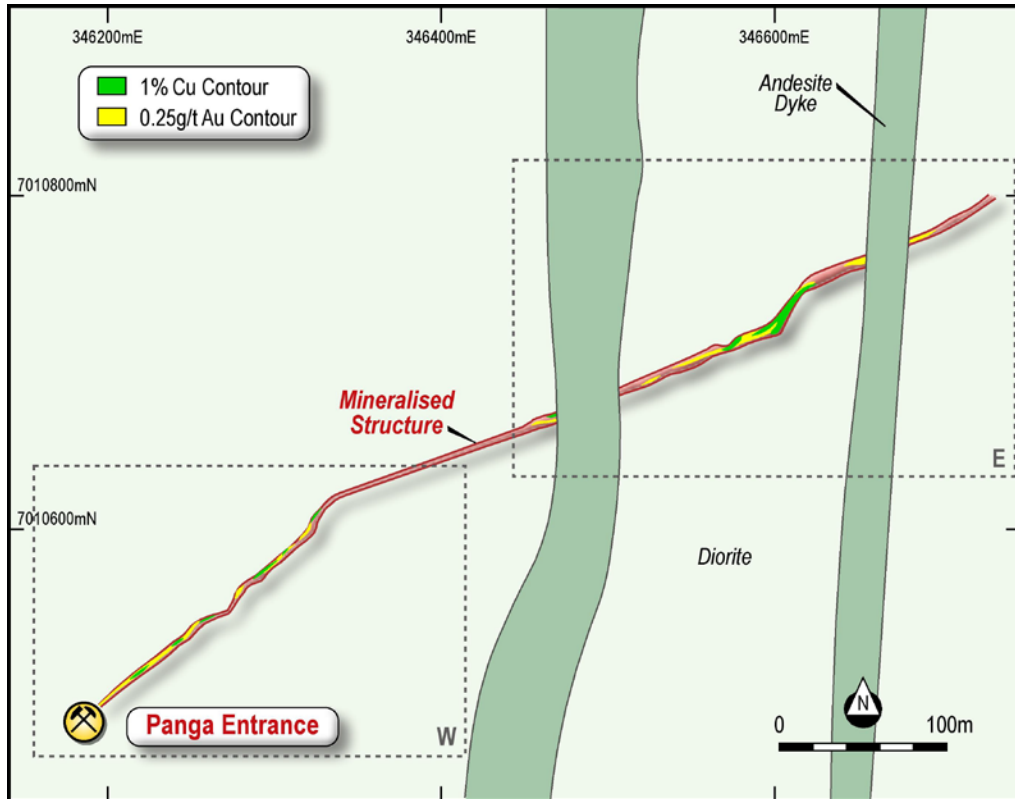


Figure 1 – Surface Geology plan of the Panga structure (red) showing development of copper and gold mineralisation along the structure as shown by the 1% copper contour (green) and the 0.25g/t Au contour indicating development of potential oreshoots which will be targeted for bulk sampling. Boxes labelled W and E correspond to maps presented in Appendix 1.

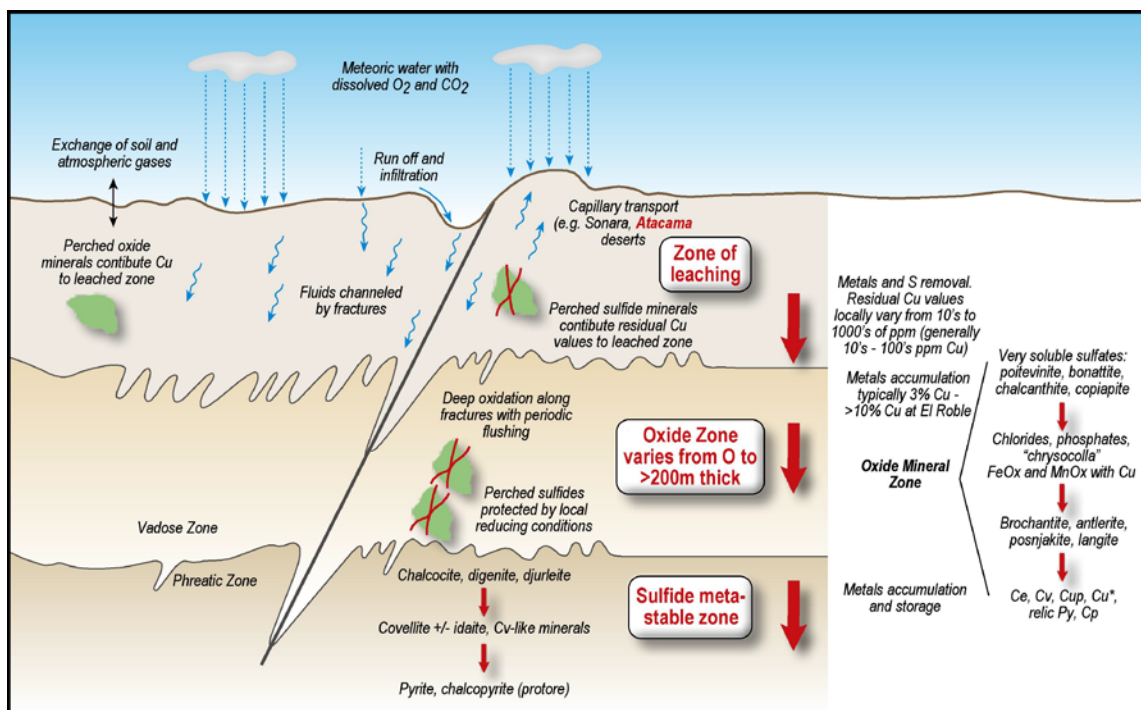


Figure 2 – Schematic section through typical weathering profile in the Atacama region showing copper depletion within the leached zone above high grade copper orebodies. (Modified after Chavez, 2000, SEG Newsletter April 2000)



Figure 3– Typical leached zone with underlying high grade copper mineralisation at the Veta Gruesa vein, El Roble. Leached zone shown in photo is grading between 0.25% and 1% Cu with high grade copper oxide mineralisation immediately below, within the oxide zone. Results previously announced to ASX on 15 August 2013.

Historic Shipping Certificates

Mining Group has located some original delivery certificates for ore deliveries made to the local ENAMI processing plant during 2013 from the Descubridora mine. Initial information from two deliveries (truckloads) has reported a total of 31 tonnes delivered at an average grade of 11.60% Cu, demonstrating the high grade nature of the material extracted by the current owner and operator of the mine.

The Company is in the process of locating additional delivery certificates for all deliveries made from Descubridora for 2013 with a view to establishing overall tonnages and average grade extracted for the 12 month period.

EL ROBLE DRILLING and SAMPLING

The Company is currently undertaking a detailed review of all its underground, surface and drill hole sampling methodologies, sample preparation and assay techniques. This review is being undertaken to resolve differing reconciliation between assayed copper grade and trucked copper grade delivered to the mills by small scale miners where exploration has taken place. Mining Group has identified that the delivered ore to the toll treatment plants typically reports grades much higher than grades returned from the channel sampling and drill core samples produced by the Company in some instances and at several locations.

The Company is currently working with expert consultants to identify assaying and sampling methodologies which will report correlating grades to those identified at operating mine sites at El Roble. These include obtaining bulk samples through trial mining, to determine the ideal methodology for sampling the highly variable oxide portions of the El Roble orebodies at times caused by the presence of native copper. The company will update the market on any outstanding results in due course.

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About Mining Group Limited

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

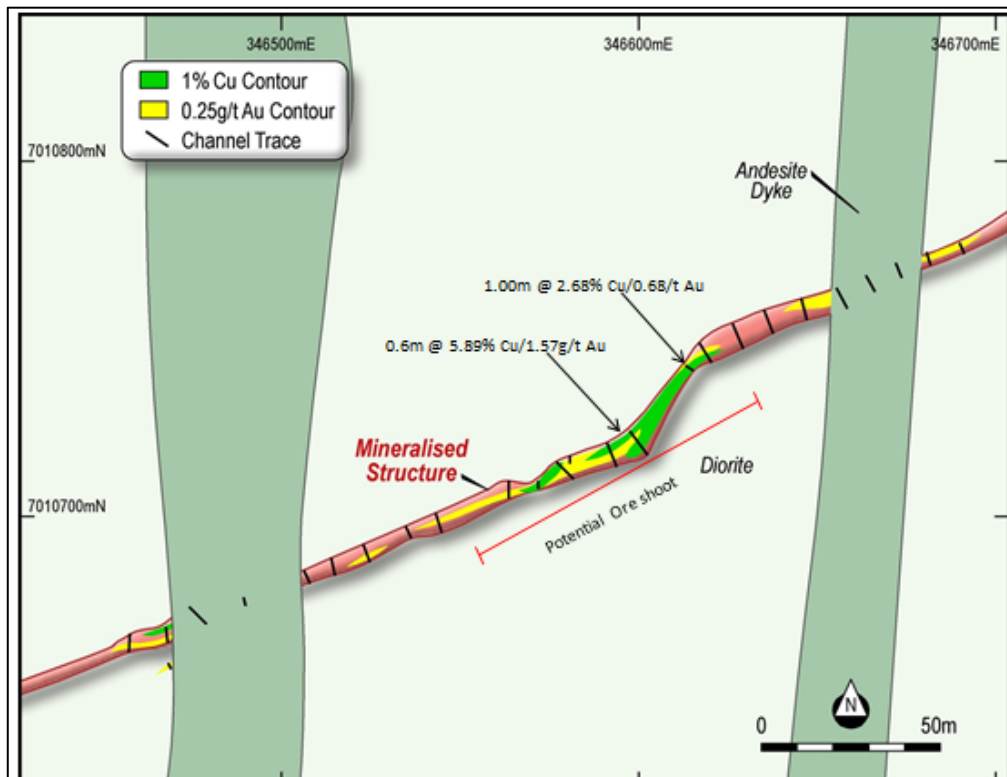
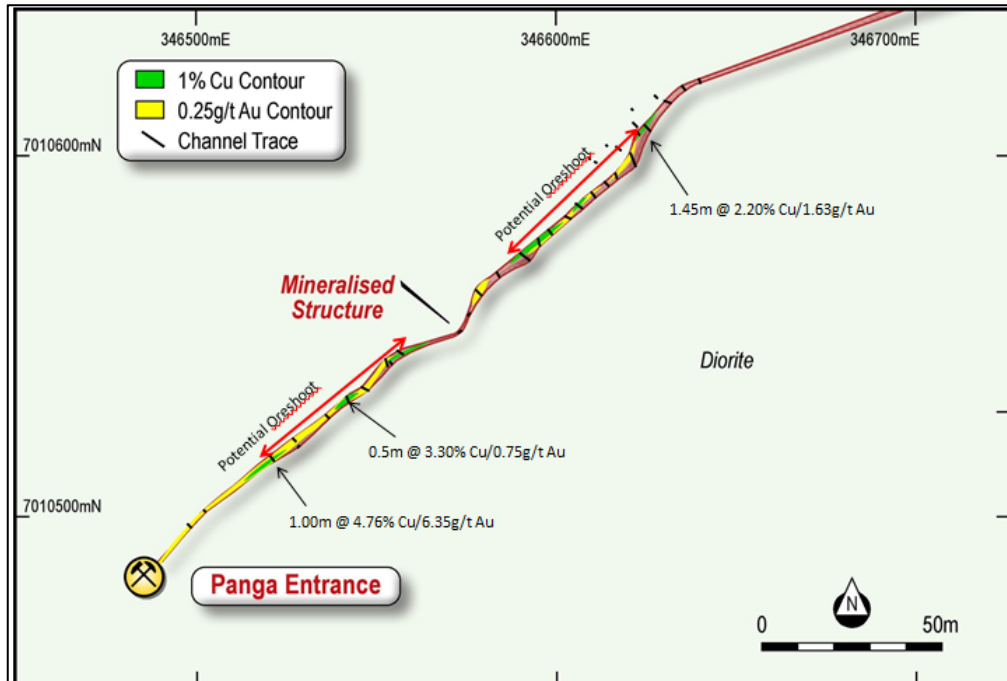
Mining Group seeks to develop the Comval Copper Gold Project in the Philippines and establish near term production at its Chilean copper project El Roble. Further, it continues to evaluate the prospective Western Australian based Boorara and Teutonic Projects.

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

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

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) (Applied Geology) MBA, MAIG), a member of the Australian Institute of Geoscientists and is an employee of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Appendix 1 – Panga Surface area geology and copper contour map with selected sample highlights. Top- corresponds to box labelled “W” from Figure 1, Bottom- corresponds to box labelled “E” from Figure 1



Appendix 2- Panga Surface channel results Panga as at 5th February 2014

Hole_ID	Depth_From	Depth_to	Sample_ID	Cu %	Au_ppm	Ag_ppm	Co_ppm	Fe%	Mo_ppm
RCPCH00310	0.00	0.80	MGC03107	0.57	0.46	1.00	50.00	7.58	-10.00
RCPCH00310	0.80	1.20	MGC03108	0.09	0.14	1.00	20.00	13.45	60.00
RCPCH00310	1.20	2.00	MGC03109	0.07	0.11	2.00	-10.00	12.15	140.00
RCPCH00310	2.00	2.70	MGC03110	0.09	0.24	2.00	10.00	17.90	160.00
RCPCH00310	2.70	3.20	MGC03111	0.04	0.15	1.00	10.00	11.70	40.00
RCPCH00310	3.20	4.10	MGC03112	0.05	0.18	2.00	20.00	10.50	60.00
RCPCH00310	4.10	5.00	MGC03113	0.08	0.26	2.00	40.00	14.55	40.00
RCPCH00311	0.00	1.00	MGC03114	0.01	0.01	-1.00	20.00	4.72	-10.00
RCPCH00311	1.00	2.00	MGC03115	0.01	0.03	-1.00	10.00	4.60	-10.00
RCPCH00311	2.00	3.00	MGC03116	0.02	0.10	-1.00	30.00	4.90	-10.00
RCPCH00311	3.00	3.30	MGC03117	0.05	0.05	1.00	70.00	7.61	30.00
RCPCH00311	3.30	4.20	MGC03118	0.04	0.03	1.00	30.00	25.50	140.00
RCPCH00311	4.20	5.20	MGC03119	0.04	0.08	1.00	90.00	11.60	60.00
RCPCH00311	5.20	5.50	MGC03120	0.01	0.15	-1.00	50.00	7.01	-10.00
RCPCH00311	5.20	6.40	MGC03121	0.00	0.05	-1.00	30.00	5.34	-10.00
RCPCH00311	5.20	6.40	MGC03122	0.00	-0.01	-1.00	-10.00	0.43	-10.00
RCPCH00312	0.00	1.00	MGC03123	0.71	0.01	1.00	150.00	4.66	-10.00
RCPCH00312	1.00	1.70	MGC03124	1.08	0.02	-1.00	280.00	8.79	10.00
RCPCH00312	1.70	2.60	MGC03125	0.87	0.54	1.00	320.00	15.10	90.00
RCPCH00312	2.60	3.40	MGC03126	0.08	0.35	1.00	320.00	12.55	40.00
RCPCH00312	3.40	4.40	MGC03127	0.07	0.64	1.00	710.00	25.40	300.00
RCPCH00312	4.40	5.30	MGC03128	0.05	0.23	2.00	210.00	11.60	40.00
RCPCH00313	0.00	1.00	MGC03129	0.43	0.19	1.00	20.00	10.55	40.00
RCPCH00313	1.00	2.00	MGC03130	1.38	0.43	2.00	50.00	9.42	90.00
RCPCH00313	2.00	2.60	MGC03131	5.89	1.57	3.00	10.00	11.95	100.00
RCPCH00313	2.60	3.40	MGC03132	0.39	3.19	6.00	10.00	14.05	180.00
RCPCH00313	3.40	4.00	MGC03133	0.09	2.18	6.00	10.00	15.70	80.00
RCPCH00313	4.00	4.70	MGC03134	0.40	0.75	2.00	20.00	11.75	80.00
RCPCH00313	4.70	5.70	MGC03135	0.39	0.12	2.00	30.00	4.79	-10.00
RCPCH00314	0.00	1.00	MGC03136	0.57	0.01	-1.00	360.00	5.32	-10.00
RCPCH00314	1.00	1.50	MGC03137	0.10	0.03	-1.00	120.00	5.48	20.00
RCPCH00314	1.50	2.20	MGC03138	0.06	0.05	1.00	440.00	10.25	70.00
RCPCH00314	2.20	2.60	MGC03139	0.10	0.02	-1.00	110.00	7.39	10.00
RCPCH00314	2.60	3.60	MGC03140	0.12	0.01	-1.00	70.00	5.89	10.00
RCPCH00314	3.60	4.60	MGC03141	0.05	-0.01	-1.00	50.00	4.20	-10.00
RCPCH00314	3.60	4.60	MGC03142	0.15	0.59	3.00	750.00	17.75	180.00
RCPCH00315	0.00	0.80	MGC03143	0.18	-0.01	-1.00	70.00	4.31	-10.00
RCPCH00315	0.80	1.80	MGC03144	0.42	0.01	1.00	170.00	5.09	-10.00
RCPCH00315	1.80	2.10	MGC03145	0.36	0.16	2.00	60.00	13.70	290.00
RCPCH00315	2.10	2.50	MGC03146	0.06	0.09	1.00	20.00	2.31	20.00
RCPCH00315	2.50	3.20	MGC03147	0.20	0.48	2.00	130.00	21.40	210.00
RCPCH00315	3.20	4.20	MGC03148	0.14	0.08	1.00	70.00	5.21	10.00
RCPCH00315	4.20	4.80	MGC03149	0.17	-0.01	-1.00	70.00	4.41	-10.00
RCPCH00315	4.80	5.80	MGC03150	0.44	0.01	-1.00	190.00	6.92	-10.00
RCPCH00316	0.00	0.90	MGC03151	0.23	-0.01	-1.00	240.00	6.26	-10.00
RCPCH00316	0.90	1.40	MGC03152	0.27	-0.01	-1.00	270.00	6.75	10.00
RCPCH00316	1.40	2.10	MGC03153	0.35	0.01	-1.00	70.00	4.44	10.00
RCPCH00316	2.10	3.10	MGC03154	0.40	-0.01	-1.00	40.00	4.14	-10.00
RCPCH00317	0.00	1.00	MGC03155	0.23	0.01	-1.00	150.00	1.68	-10.00
RCPCH00317	1.00	2.00	MGC03156	0.03	-0.01	-1.00	80.00	5.99	20.00
RCPCH00317	2.00	2.70	MGC03157	0.04	0.02	-1.00	120.00	7.75	20.00
RCPCH00317	2.70	3.70	MGC03158	0.06	-0.01	-1.00	90.00	6.19	-10.00
RCPCH00318	0.00	1.00	MGC03159	0.01	0.01	-1.00	20.00	5.87	-10.00
RCPCH00318	1.00	1.30	MGC03160	0.13	0.05	-1.00	200.00	2.71	10.00
RCPCH00318	1.30	2.10	MGC03161	0.37	0.04	-1.00	610.00	4.65	10.00
RCPCH00318	2.10	2.50	MGC03162	0.48	0.11	-1.00	430.00	8.06	10.00
RCPCH00318	2.50	3.50	MGC03163	0.10	0.04	-1.00	170.00	6.72	-10.00
RCPCH00319	0.00	1.00	MGC03164	0.33	-0.01	-1.00	110.00	6.14	10.00
RCPCH00319	1.00	1.50	MGC03165	0.08	0.08	-1.00	70.00	4.83	10.00
RCPCH00319	1.50	1.90	MGC03166	0.19	0.21	-1.00	200.00	12.85	120.00
RCPCH00319	1.90	2.70	MGC03167	0.31	0.04	-1.00	190.00	5.40	-10.00
RCPCH00319	2.70	3.40	MGC03168	0.11	0.12	-1.00	350.00	7.48	20.00
Hole_ID	Depth_From	Depth_to	Sample_ID	Cu %	Au_ppm	Ag_ppm	Co_ppm	Fe%	Mo_ppm

RCPCH00319	4.40	4.70	MGC03170	0.06	0.56	-1.00	310.00	5.46	10.00
RCPCH00319	4.40	4.70	MGC03171	0.12	0.32	2.00	900.00	18.75	130.00
RCPCH00320	0.00	1.00	MGC03172	1.18	0.24	3.00	20.00	5.07	40.00
RCPCH00320	1.00	1.70	MGC03173	0.18	0.12	7.00	10.00	4.38	30.00
RCPCH00320	1.70	2.70	MGC03174	0.14	2.51	5.00	10.00	12.30	60.00
RCPCH00320	2.70	3.70	MGC03175	0.20	2.55	15.00	20.00	11.00	100.00
RCPCH00320	3.70	4.70	MGC03176	1.46	0.35	5.00	30.00	5.98	10.00
RCPCH00320	4.70	5.30	MGC03177	0.26	0.13	2.00	20.00	8.82	20.00
RCPCH00320	5.30	6.30	MGC03178	2.42	0.15	3.00	10.00	8.50	130.00
RCPCH00320	6.30	7.30	MGC03179	0.50	0.05	1.00	30.00	5.61	-10.00
RCPCH00321	0.00	1.00	MGC03180	0.35	0.02	1.00	20.00	4.68	-10.00
RCPCH00321	1.00	1.30	MGC03181	0.02	0.11	1.00	10.00	6.97	20.00
RCPCH00321	1.30	2.20	MGC03182	0.01	0.30	8.00	-10.00	20.50	350.00
RCPCH00321	2.20	2.80	MGC03183	0.01	0.50	8.00	-10.00	6.33	10.00
RCPCH00321	2.80	3.70	MGC03184	0.12	0.77	9.00	20.00	35.90	660.00
RCPCH00321	3.70	4.40	MGC03185	0.51	0.30	4.00	40.00	6.60	20.00
RCPCH00321	4.40	5.00	MGC03186	0.54	0.08	3.00	20.00	6.71	20.00
RCPCH00321	5.00	6.00	MGC03187	0.33	0.22	1.00	30.00	12.05	30.00
RCPCH00321	5.00	6.00	MGC03188	0.00	0.01	-1.00	-10.00	0.42	-10.00
RCPCH00322	0.00	1.00	MGC03189	0.01	0.07	-1.00	20.00	4.80	-10.00
RCPCH00322	1.00	1.80	MGC03190	0.14	0.01	-1.00	50.00	4.12	-10.00
RCPCH00322	1.80	2.70	MGC03191	0.04	0.18	1.00	40.00	6.10	-10.00
RCPCH00322	2.70	3.60	MGC03192	0.03	0.07	1.00	10.00	8.90	10.00
RCPCH00322	3.60	4.20	MGC03193	0.02	0.03	1.00	20.00	4.62	-10.00
RCPCH00322	4.20	4.80	MGC03194	0.02	0.03	1.00	10.00	13.80	10.00
RCPCH00322	4.80	5.70	MGC03195	0.04	0.12	2.00	-10.00	22.40	50.00
RCPCH00322	5.70	6.40	MGC03196	0.05	0.01	1.00	10.00	3.26	-10.00
RCPCH00322	6.40	7.40	MGC03197	0.24	-0.01	-1.00	40.00	6.09	-10.00
RCPCH00323	0.00	1.00	MGC03351	0.02	0.03	-1.00	20.00	4.70	-10.00
RCPCH00323	1.00	2.00	MGC03352	0.16	0.02	-1.00	100.00	5.48	10.00
RCPCH00323	2.00	2.50	MGC03353	0.06	0.01	-1.00	40.00	3.35	-10.00
RCPCH00323	2.50	2.90	MGC03354	0.05	0.09	1.00	30.00	5.19	80.00
RCPCH00323	2.90	3.70	MGC03355	0.03	0.04	1.00	40.00	12.35	140.00
RCPCH00323	3.70	4.70	MGC03356	0.03	0.02	1.00	20.00	11.15	60.00
RCPCH00323	4.70	5.60	MGC03357	0.03	0.01	1.00	20.00	5.04	-10.00
RCPCH00323	5.60	6.60	MGC03358	0.06	0.01	1.00	50.00	5.75	-10.00
RCPCH00323	5.60	6.60	MGC03359	0.21	0.82	3.00	940.00	27.10	300.00
RCPCH00324	0.00	1.00	MGC03360	0.11	0.08	-1.00	110.00	4.35	-10.00
RCPCH00324	1.00	1.30	MGC03361	0.05	0.87	1.00	40.00	3.53	10.00
RCPCH00324	1.30	2.00	MGC03362	0.10	0.25	2.00	260.00	29.90	820.00
RCPCH00324	2.00	3.00	MGC03363	0.06	0.39	2.00	560.00	27.30	90.00
RCPCH00324	3.00	3.80	MGC03364	0.02	0.06	-1.00	30.00	5.30	-10.00
RCPCH00324	3.80	4.60	MGC03365	0.02	0.03	1.00	50.00	10.15	10.00
RCPCH00324	4.60	5.60	MGC03366	0.02	0.04	-1.00	20.00	6.43	10.00
RCPCH00325	4.60	5.60	MGC03367	0.02	0.14	1.00	40.00	3.76	-10.00
RCPCH00325	0.50	1.10	MGC03368	0.02	0.40	2.00	680.00	27.80	100.00
RCPCH00325	1.10	2.00	MGC03369	0.01	0.70	3.00	490.00	24.60	70.00
RCPCH00325	2.00	2.60	MGC03370	0.01	0.06	1.00	50.00	7.33	-10.00
RCPCH00325	2.60	3.40	MGC03371	0.04	0.06	-1.00	20.00	4.93	-10.00
RCPCH00325	3.40	4.00	MGC03372	0.16	0.25	-1.00	320.00	3.84	-10.00
RCPCH00325	4.00	4.70	MGC03373	0.54	0.10	-1.00	240.00	4.77	-10.00
RCPCH00325	4.70	5.20	MGC03374	0.03	0.12	-1.00	80.00	9.27	-10.00
RCPCH00325	5.20	6.20	MGC03375	0.00	0.01	-1.00	20.00	4.37	-10.00
RCPCH00326	0.00	1.00	MGC03376	0.28	0.05	-1.00	260.00	4.97	-10.00
RCPCH00326	1.00	1.40	MGC03377	0.25	0.36	1.00	420.00	8.34	10.00
RCPCH00326	1.40	2.10	MGC03378	0.17	0.06	1.00	450.00	5.81	-10.00
RCPCH00326	1.40	2.10	MGC03379	0.16	0.59	3.00	760.00	18.90	180.00
RCPCH00326	2.10	3.10	MGC03380	0.69	0.22	-1.00	390.00	4.34	-10.00
RCPCH00326	3.10	4.10	MGC03381	0.00	0.01	-1.00	20.00	4.36	-10.00
RCPCH00327	0.00	1.00	MGC03382	0.02	0.03	-1.00	70.00	5.29	10.00
RCPCH00327	1.00	1.40	MGC03383	0.13	0.15	-1.00	1480.00	7.87	10.00
RCPCH00327	1.40	2.00	MGC03384	0.34	0.19	-1.00	390.00	11.00	30.00
RCPCH00327	2.00	2.80	MGC03385	0.01	0.05	-1.00	200.00	8.79	-10.00
Hole_ID	Depth_From	Depth_to	Sample_ID	Cu %	Au_ppm	Ag_ppm	Co_ppm	Fe%	Mo_ppm
RCPCH00328	0.00	1.00	MGC03387	0.00	0.01	-1.00	20.00	4.04	-10.00

RCPCH00328	1.00	1.90	MGC03388	0.72	0.44	3.00	8440.00	7.19	10.00
RCPCH00328	1.90	2.50	MGC03389	0.04	0.03	1.00	210.00	6.90	-10.00
RCPCH00328	2.50	3.50	MGC03390	0.00	0.03	-1.00	30.00	4.60	-10.00
RCPCH00329	0.00	0.40	MGC03391	0.68	0.09	-1.00	5100.00	4.24	10.00
RCPCH00329	0.40	1.10	MGC03392	0.05	0.40	-1.00	4520.00	10.15	20.00
RCPCH00329	1.10	1.90	MGC03393	0.95	0.05	-1.00	8890.00	5.80	20.00
RCPCH00329	1.90	2.90	MGC03394	0.10	0.04	-1.00	1090.00	4.46	-10.00
RCPCH00329	1.90	2.90	MGC03395	0.12	0.28	2.00	920.00	20.10	130.00
RCPCH00248	0.00	0.90	MGC03202	0.36	1.48	1.00	50.00	8.53	160.00
RCPCH00249	0.00	0.30	MGC03203	4.76	6.35	4.00	480.00	23.50	320.00
RCPCH00249	0.30	1.00	MGC03204	1.74	0.72	2.00	130.00	17.25	270.00
RCPCH00250	0.00	0.80	MGC03205	0.56	1.84	2.00	370.00	19.65	160.00
RCPCH00251	0.00	0.80	MGC03206	0.61	0.34	2.00	520.00	19.65	310.00
RCPCH00252	0.00	0.60	MGC03207	1.93	0.22	4.00	700.00	18.05	160.00
RCPCH00253	0.00	0.50	MGC03208	3.30	0.75	3.00	1040.00	24.30	150.00
RCPCH00254	0.00	1.10	MGC03209	0.54	0.13	1.00	810.00	17.10	30.00
RCPCH00254	1.10	1.55	MGC03210	1.83	0.02	1.00	80.00	2.93	10.00
RCPCH00255	0.00	0.45	MGC03211	0.73	0.07	15.00	20.00	5.39	40.00
RCPCH00256	0.00	1.20	MGC03212	0.66	0.10	3.00	280.00	26.20	280.00
RCPCH00257	0.00	0.90	MGC03213	1.04	0.66	3.00	140.00	30.50	130.00
RCPCH00258	0.00	1.20	MGC03214	0.33	0.02	1.00	30.00	12.80	40.00
RCPCH00259	0.00	1.00	MGC03215	0.53	0.21	3.00	390.00	31.70	420.00
RCPCH00260	0.00	0.50	MGC03216	0.10	0.02	1.00	90.00	6.45	20.00
RCPCH00261	0.00	0.65	MGC03217	1.02	0.08	2.00	460.00	15.40	190.00
RCPCH00262	0.00	1.00	MGC03218	0.37	1.01	5.00	30.00	15.40	520.00
RCPCH00263	0.00	1.00	MGC03219	0.47	1.93	0.50	50.00	9.98	100.00
RCPCH00264	0.00	0.40	MGC03220	0.28	0.03	0.50	90.00	15.55	60.00
RCPCH00265	0.00	1.10	MGC03221	0.21	0.19	2.00	30.00	5.88	80.00
RCPCH00265	1.10	2.00	MGC03222	0.66	1.95	3.00	70.00	26.40	240.00
RCPCH00266	0.00	0.80	MGC03223	0.85	0.02	0.50	140.00	7.79	10.00
RCPCH00267	0.00	1.30	MGC03224	0.81	0.81	4.00	70.00	21.30	320.00
RCPCH00267	1.30	1.80	MGC03225	0.51	0.10	2.00	60.00	3.93	50.00
RCPCH00268	0.00	0.50	MGC03226	0.53	0.17	0.50	180.00	7.95	10.00
RCPCH00269	0.00	0.80	MGC03227	0.54	0.37	3.00	410.00	17.55	160.00
RCPCH00269	0.80	2.20	MGC03228	0.26	0.33	2.00	80.00	12.75	130.00
RCPCH00270	0.00	1.20	MGC03229	1.16	0.06	1.00	400.00	22.30	100.00
RCPCH00270	1.20	1.80	MGC03230	0.39	0.01	0.50	80.00	18.05	70.00
RCPCH00270	1.80	3.20	MGC03231	0.10	0.10	2.00	50.00	14.60	220.00
RCPCH00271	0.00	1.20	MGC03232	1.02	0.12	0.50	70.00	9.57	30.00
RCPCH00271	1.20	1.90	MGC03233	0.49	0.55	4.00	80.00	26.10	80.00
RCPCH00272	0.00	0.70	MGC03234	0.22	0.01	0.50	60.00	10.05	30.00
RCPCH00272	0.70	1.50	MGC03235	1.12	0.27	5.00	270.00	23.00	150.00
RCPCH00273	0.00	0.80	MGC03236	0.04	0.02	2.00	5.00	0.88	10.00
RCPCH00273	0.80	1.80	MGC03237	0.73	0.28	28.00	20.00	27.10	720.00
RCPCH00274	0.00	0.50	MGC03238	0.42	0.32	1.00	70.00	18.45	110.00
RCPCH00274	0.50	1.50	MGC03239	0.19	0.04	0.50	50.00	12.30	30.00
RCPCH00275	0.00	0.80	MGC03240	0.16	0.06	1.00	60.00	26.40	50.00
RCPCH00275	0.80	1.40	MGC03241	0.15	0.01	0.50	40.00	7.84	10.00
RCPCH00276	0.00	1.00	MGC03242	0.50	0.38	1.00	40.00	13.25	1290.00
RCPCH00276	1.00	1.50	MGC03243	0.07	0.02	1.00	10.00	4.13	30.00
RCPCH00277	0.00	1.20	MGC03244	0.12	0.27	1.00	10.00	7.03	60.00
RCPCH00277	1.20	2.60	MGC03245	0.03	0.22	1.00	10.00	4.74	90.00
RCPCH00277	2.60	3.70	MGC03246	0.04	0.02	0.50	10.00	8.93	20.00
RCPCH00278	0.00	0.20	MGC03247	1.11	0.16	3.00	370.00	21.90	310.00
RCPCH00278	0.20	1.10	MGC03248	0.62	0.01	0.50	30.00	6.70	10.00
RCPCH00278	1.10	2.20	MGC03249	0.65	0.05	3.00	190.00	16.35	90.00
RCPCH00279	0.00	0.60	MGC03250	0.67	0.00	0.50	30.00	5.71	10.00
RCPCH00279	0.60	1.75	MGC03251	0.68	0.07	1.00	100.00	16.80	510.00
RCPCH00280	0.00	0.55	MGC03252	0.23	0.04	0.50	70.00	19.50	120.00
RCPCH00280	0.55	1.15	MGC03253	0.11	0.00	0.50	60.00	5.93	5.00
RCPCH00281	0.00	0.25	MGC03254	0.14	0.04	0.50	290.00	18.10	150.00
RCPCH00282	0.00	1.50	MGC03255	0.40	0.14	2.00	70.00	12.65	120.00
Hole_ID	Depth_From	Depth_to	Sample_ID	Cu %	Au_ppm	Ag_ppm	Co_ppm	Fe%	Mo_ppm
RCPCH00284	0.85	1.45	MGC03257	3.62	1.11	9.00	350.00	15.00	520.00
RCPCH00284	0.40	0.85	MGC03258	0.44	0.02	0.50	110.00	4.01	150.00

RCPCH00284	0.00	0.40	MGC03259	2.04	4.23	15.00	520.00	30.90	50.00
RCPCH00285	0.00	0.35	MGC03260	0.38	0.04	2.00	110.00	28.30	100.00
RCPCH00286	0.00	0.20	MGC03261	0.41	0.08	1.00	580.00	33.00	10.00
RCPCH00287	0.00	0.25	MGC03262	0.39	0.03	0.50	40.00	10.60	30.00
RCPCH00295	0.00	0.70	MGC03001	0.40	0.29	2.00	40.00	21.20	120.00
RCPCH00296	0.00	0.30	MGC03002	0.29	0.08	1.00	200.00	11.50	110.00
RCPCH00297	1.10	1.70	MGC03004	1.23	0.20	0.50	1000.00	10.45	20.00
RCPCH00297	0.00	1.10	MGC03003	1.16	0.91	2.00	1080.00	24.50	180.00
RCPCH00298	0.75	1.35	MGC03006	0.14	1.58	2.00	120.00	12.75	60.00
RCPCH00298	0.00	0.75	MGC03005	0.35	1.37	2.00	80.00	19.90	410.00
RCPCH00299	1.17	1.77	MGC03008	1.26	0.96	4.00	10.00	54.90	60.00
RCPCH00299	0.00	1.17	MGC03007	1.18	1.67	4.00	40.00	26.30	30.00

APPENDIX 3: JORC Table 1, Section 1 Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	<ul style="list-style-type: none"> • Drill core samples are half core samples cut longitudinally down core axis • Minimum sample interval was 0.25m and maximum of 1.00m are collected from core, sampled to geological boundaries. • Rock chip samples collected are of a minimum 2kg weight. • Minimum sample interval was 0.50m and maximum of 2.00m were collected along installed channels. • Samples sent to ALS Laboratories, Copiapo, Chile • Samples were pulverised to obtain a 30g charge for fire assay for gold • A 0.5g charge was digested by four acid near total digest and analyses using ICP-OES for multi-element analysis, including copper • Ore grade copper samples over 10,000ppm (10%) are re-assayed using AAS • High grade gold samples over 10 g/t are re-assayed using a fire assay fusion and gravimetric finish.
Drilling techniques	<ul style="list-style-type: none"> • Diamond Drilling method has been used recovering HQ diameter drill core
Drill sample recovery	<ul style="list-style-type: none"> • Drill sample recovery is generally 100% and is recorded for every meter of core recovered. • Minor core loss was encountered but is not deemed material
Logging	<ul style="list-style-type: none"> • All drill holes and rock samples are geologically logged by qualified geologists. • Geological data is recorded in the Company's geological database. • Logging is qualitative in nature and describes lithology, alteration, structure and mineralisation visually observed by the logging geologist. • Total length of each sample interval has been logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • The sample collection and preparation technique is deemed suitable and industry standard for drill core and rock sampling. • Samples are coarse crushed to 70% passing 2mm and then split produce a 30g sample for gold assay and 0.5g sample for multi-element assay. Sub samples are then pulverised to 85% passing 75 microns prior to assay. • No duplicate samples have been carried out. • Sample size is deemed appropriate. • Samples may be subject to nonuniform grade distribution and nugget effect in relation to copper grade due to geological and mineralogical characteristics.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Assay techniques are deemed suitable and accurate for the elements being tested. • Standard reference materials have been submitted in each sample run every 20 samples. • Blank reference materials are submitted in each sample run every 50 samples.
Verification of sampling and assaying	<ul style="list-style-type: none"> • All significant intersections have been calculated using weighted averaging to sample length. • All significant intersections have been checked by alternative company geological personnel. • No duplicate sampling or twinned holes have been completed • All data collected is done so in accordance with the Company's written data collection procedures and is kept within the Company's electronic database. Original sample logs and written data collection forms are also retained in the Company's data library. • No adjustment to data has been done.
Locations of data points	<ul style="list-style-type: none"> • All drill holes and channels have been surveyed using a differential GPS instrument with appropriate control points used and referenced to ensure accuracy of survey information. • Co-ordinates have an error of +/-10cm.. • Co-ordinates are recorded in WGS84 co-ordinate system
Data spacing and distribution	<ul style="list-style-type: none"> • The current drill and channel spacing is deemed appropriate for the current early stage of exploration
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Wherever possible drill holes and channels have been planned to intersect mineralised structures perpendicular to the structure. • Drill Hole intercepts are downhole widths and do not indicate true widths of any mineralised structure.
Sample security	<ul style="list-style-type: none"> • All sampling was conducted under the supervision of the companies project manager who supervised sample collection and the chain of custody from the drill to the sample

	preparation and logging facility is continually monitored by the project manager. Samples are shipped to the lab by qualified couriers or Company personnel under locked bags.
Audits or reviews	<ul style="list-style-type: none">• No audit or review has been conducted due to the early stage exploration nature of the work.

JORC Table 7: Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • Mining Group does not own any of the properties sampled or mapped and sampling and mapping completed was done so as part of a due diligence process in order to assess the properties. • Mining Group has an production agreement over the Panga Mine, granting exclusive access to carry out further geological and mining studies and to extract copper and gold ore.
Exploration by other parties	<ul style="list-style-type: none"> • No information has been used in this report from exploration by other parties.
Drill hole information	<ul style="list-style-type: none"> • Details of channel locations, depth and intercept depths are contained within this announcement (Appendix 1).
Geology	<ul style="list-style-type: none"> • The El Roble Project and Panga mine area consists of quartz and iron oxide veins, containing copper and gold mineralisation. The veins are hosted within intrusive dioritic and andesitic volcanic rocks of the Chilean Cretaceous Belt.
Data aggregation methods	<ul style="list-style-type: none"> • Intercept widths are along channel widths, intercept calculated by length weighted average for all samples and no internal dilution was used, where length is the along channel length for each sample interval • Intercepts comprise of aggregated length weighted average for all samples taken in each channel. Length weighted averages have been calculated using the following formula assuming 3 samples were taken from the channel, where: A=sample interval, B=sample assay value <ol style="list-style-type: none"> 1) $A1 \times B1 = C1$, $A2 \times B2 = C2$, $A3 \times B3 = C3$ 2) $A1 + A2 + B2 =$ total interval 3) $(C1 + C2 + C3) / \text{total interval} =$ length weighted grade average • No metal equivalent values have been used.
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> • Channels were designed to be installed perpendicular to the interpreted strike of the mineralized structures unless stated. • Intercept widths are along downhole widths and are not true geological widths.
Diagrams	<ul style="list-style-type: none"> • Pertinent maps, plans and sections are within this announcement
Balanced Reporting	<ul style="list-style-type: none"> • Full results of all samples taken are presented in Appendix 1 of this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> • No other data other than that presented has been used or relied upon.
Further work	<ul style="list-style-type: none"> • Further exploration work including mapping, sampling and drilling is required, on areas throughout the property. • These areas will be identified in the future through further analysis and interpretation of results. • Diagrams cannot be provided until areas for future exploration have been identified, other than what is presented within this notice.