



BURBANKS SET TO GROW FOLLOWING COMPLETED AUTUMN DRILLING CAMPAIGN

ASX ANNOUNCEMENT

10th July 2018

BARRA RESOURCES LIMITED

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DIRECTORS

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Chairman: Gary Berrell
NED: Jon Young
NED & Co Sec: Grant Mooney

ORDINARY SHARES

473,747,883

OPTIONS

50,000,000

PROJECTS

Mt Thirsty Co-Ni Project
(50%)

Coolgardie Au Projects
(100%)

- Autumn 2018 Burbanks Drilling Campaign completed with >5000m drilled at priority targets, the historical Main Lode Gold Mine and Kangaroo Hills Prospect
- Gold Mineralisation confirmed and successfully extended at both prospects and remains open
- 23 RC holes (3,588m) completed at Main Lode
- 16 RC holes (1,508m) completed at Kangaroo Hills
- All holes intersected gold mineralisation; 29 holes \geq 0.8g/t gold
- Best gold results at Main Lode include:
 - 13m grading 4.47g/t Au from 84m, including 5m @ 10.22g/t
 - 6m grading 8.55g/t Au from 208m
 - 11m grading 3.32g/t Au from 115m, including 4m @ 7.02g/t
 - 2m grading 14.25g/t Au from 244m
 - 9m grading 2.43g/t Au from 106m
- Best gold results at Kangaroo Hills include:
 - 5m grading 1.17g/t Au from 22m
 - 8m grading 0.97g/t Au from 32m
 - 3m grading 2.25g/t Au from 68m
- Burbanks Inventory set to expand through resource modeling



Figure 1: Aerial view of RC Drilling at Kangaroo Hills. Main Lode and Burbanks Mill is visible in the top left.

Introduction

Barra Resources Limited ('Barra' or 'the Company') is pleased to announce the results of the recent RC drilling campaign at its Burbanks Gold Project, located 9km southeast of Coolgardie, Western Australia (Figure 2). The campaign is part of the execution of a broader strategy of systematic exploration across several high priority targets at its Coolgardie gold projects.

The campaign extended known mineralisation around the historic Main Lode Gold Mine, located centrally on the main 5km long Burbanks Shear Zone.

The campaign also successfully tested 800m of prospective strike length along a splay to the main Burbanks Shear Zone at Kangaroo Hills, located 1.5km northeast of Main Lode.

Following the success of this autumn drilling campaign, the Company now intends to commission resource modeling with a view to updating to the current resource inventory.

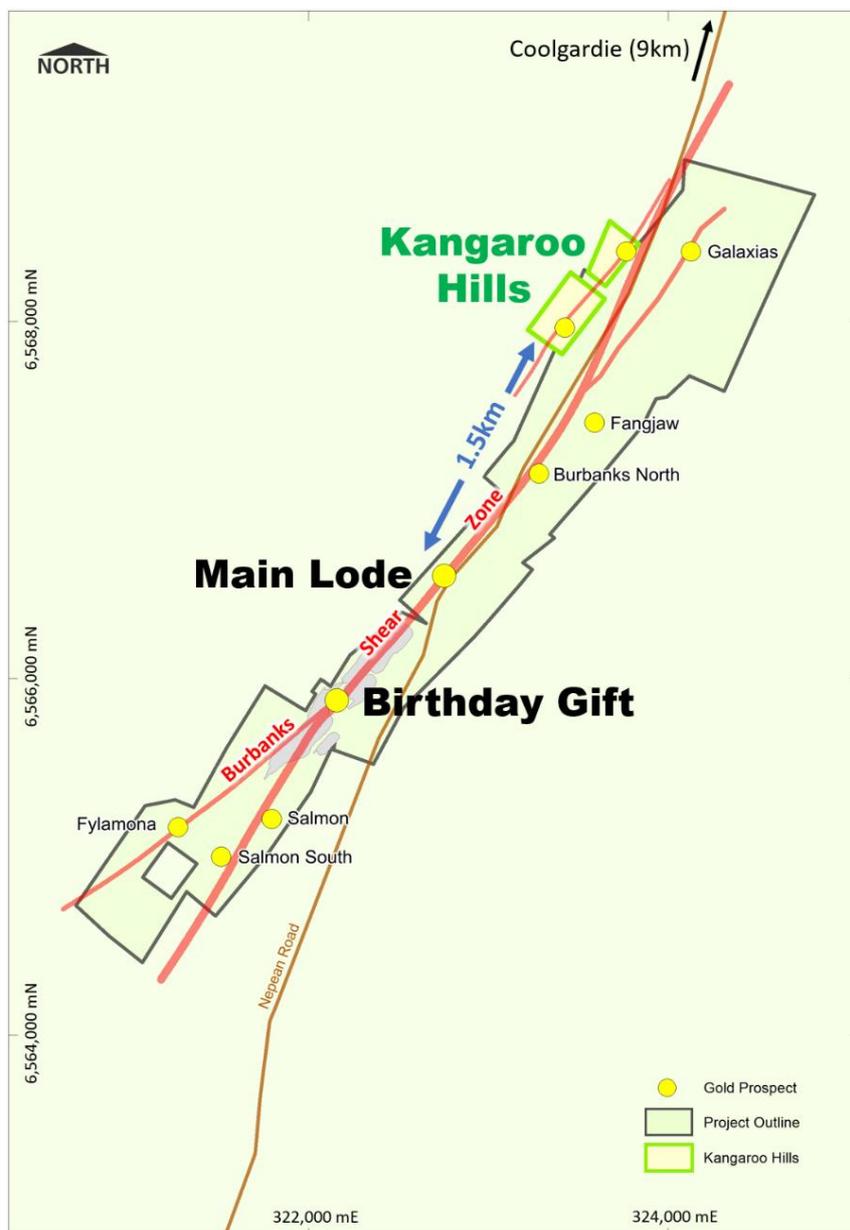


Figure 2: Burbanks Location Plan

Main Lode Drilling Program

The drilling program at the historical Main Lode Gold Mine was successfully completed with 23 Reverse Circulation (RC) holes drilled for 3,588m. The program targeted extending known mineralisation along strike and at depth around the historical underground stope, following-up on the highly successful first phase drilling program from 2017 (refer ASX:BAR announcement dated 14/03/2017).

The results continue to expand the scale of the high-grade mineralised system surrounding the old mine workings which is now known to be continuous over a strike length of at least 650m and to a depth of at least 250m and remains open in all directions (Figures 3 and 4).

All holes successfully intersected planned targets, confirming interpretations and greatly improving our understanding of the geometry of the mineralised structures. Refer to Table 1 for the full list of significant intersections.

Importantly, with every drilling program, the scale of the mineralised system continues to expand, confirming the Company's view of the potential for extensions to the previously mined areas of Main Lode.

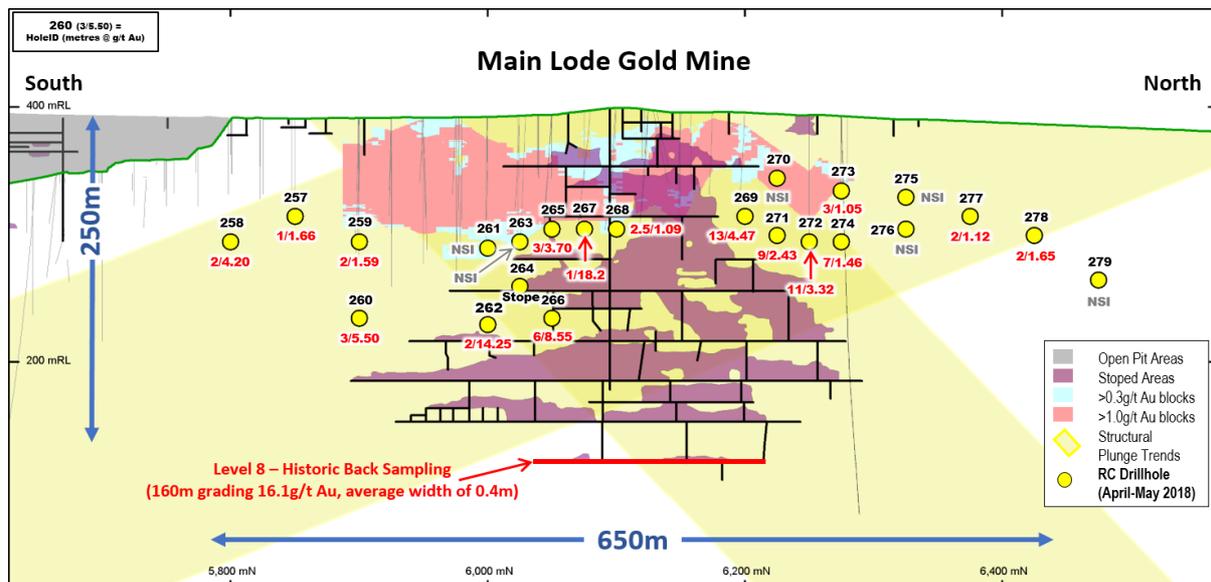


Figure 3: Main Lode Gold Mine - Long Section showing recent RC pierce points and intersections

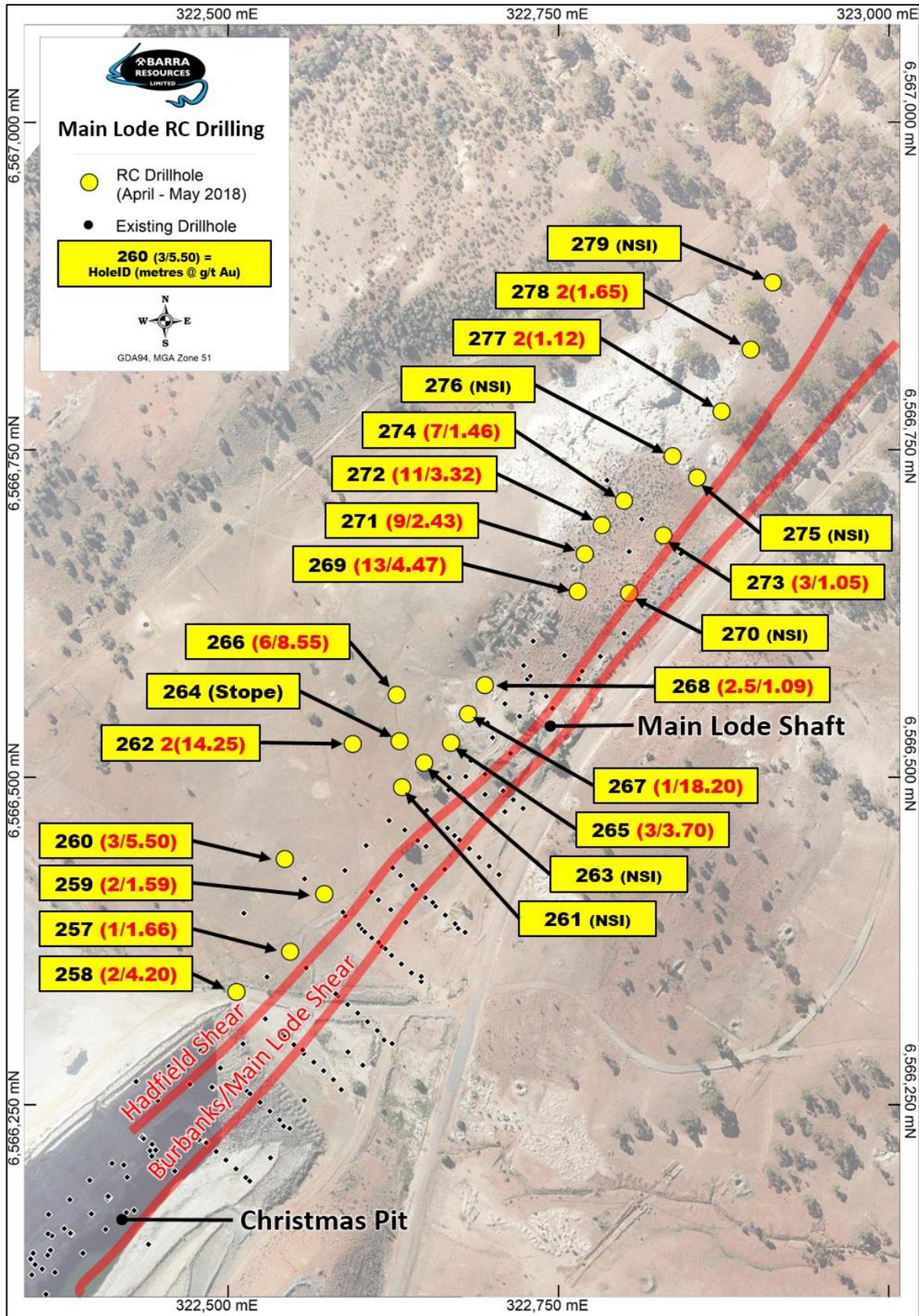


Figure 4: Plan of Main Lode drilling showing location of RC holes and results (NSI = No significant intersection $\geq 1.0\text{g/t Au}$)

Kangaroo Hills Drilling Program

The drilling program at the Kangaroo Hills prospect has been successfully completed with 16 Reverse Circulation (RC) holes drilled for 1,508m. The program targeted extending known mineralisation at depth around the historical small-scale underground stope, following-up on the first phase air core drilling program from 2011 (refer ASX:BAR announcement dated 19/09/2011). Best results from the 2011 program included **3m @ 22.90g/t Au, 1m @ 5.91g/t Au, and 2m @ 12.79g/t Au.**

The latest results confirm that the mineralised system surrounding the old mine workings extends at depth to at least 90m vertical and remains open at depth and to the south in both areas tested (Figures 5, 6 and 7). Refer to Table 2 for the full list of significant intersections.

The gold mineralisation is now known to be continuous over a strike length of at least 250m in the south and 200m in the north. Further work is required to fill the gaps along the mineralised structure which extends to 800m strike length within Barra's tenements.

During the program and in anticipation of the results and ongoing work, Barra applied for a Mining Lease (MLA 15/1845) over the northern prospect.

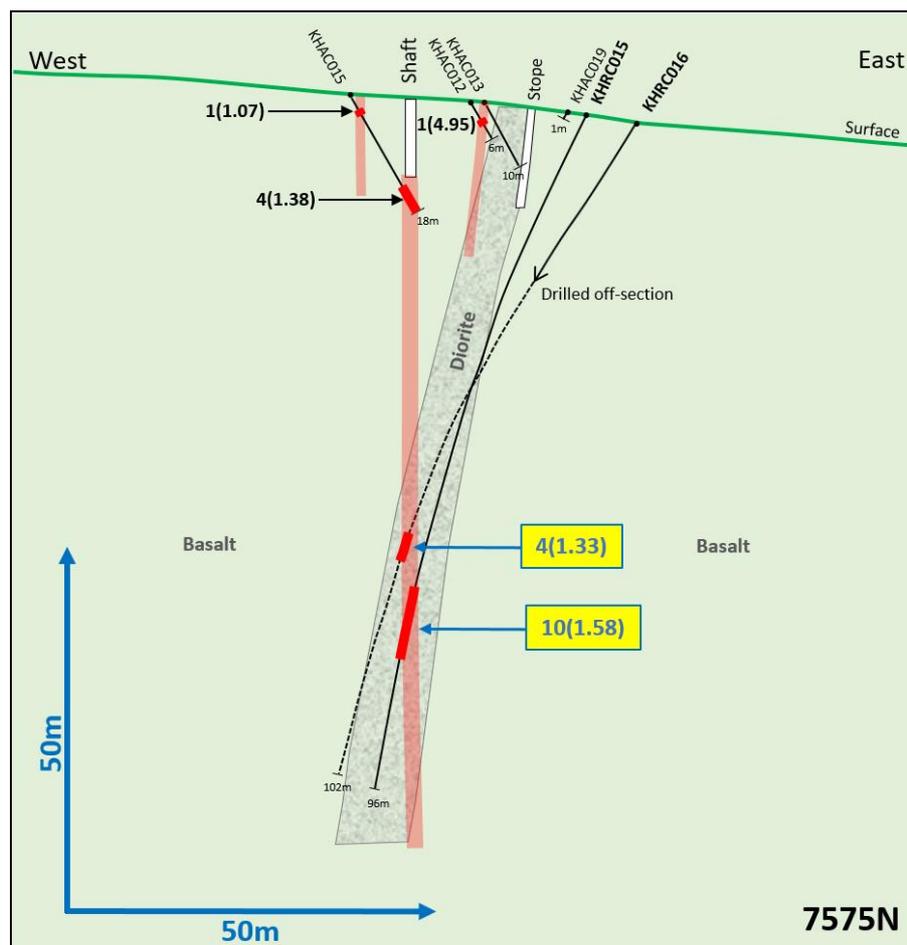


Figure 5: Section 7575N in the south showing geology, mineralised structures and significant results for recent RC and 2011 air core holes

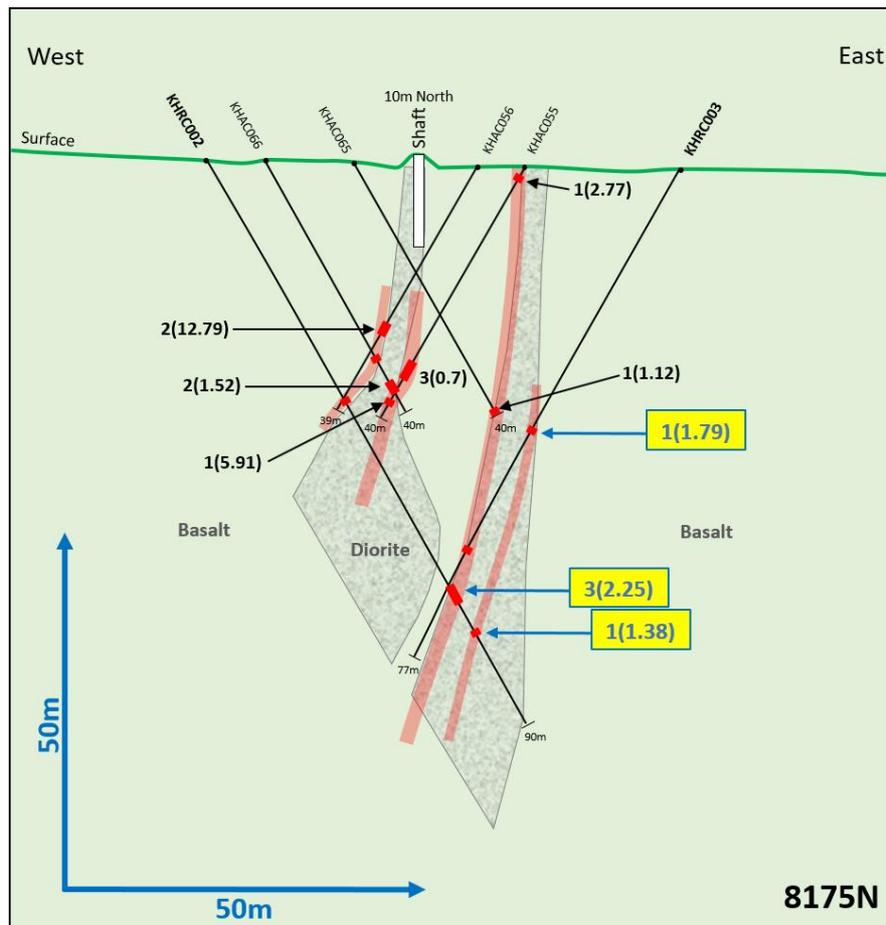


Figure 6: Section 8175N in the north showing geology, mineralised structures and significant results for recent RC and 2011 air core holes

Barra’s Managing Director Sean Gregory remarked “We are pleased that our systematic approach to gold exploration continues to deliver results. In fact, all 39 holes drilled this year at Burbanks have intersected gold mineralisation, 29 of which expressed significant gold grades. These results are another step towards realising our stated targets to grow the inventory at Burbanks”.

Next Steps

Barra now intends to commission resource modelling of these results with a view to growing the resource inventory at Burbanks. The Company is also in the final planning stages for the next drilling campaign at other high priority targets within its Coolgardie Gold Projects. This is in parallel with the progression of the Pre-Feasibility Study for the Mt Thirsty Cobalt Nickel Oxide Project.



Sean Gregory
Managing Director and CEO

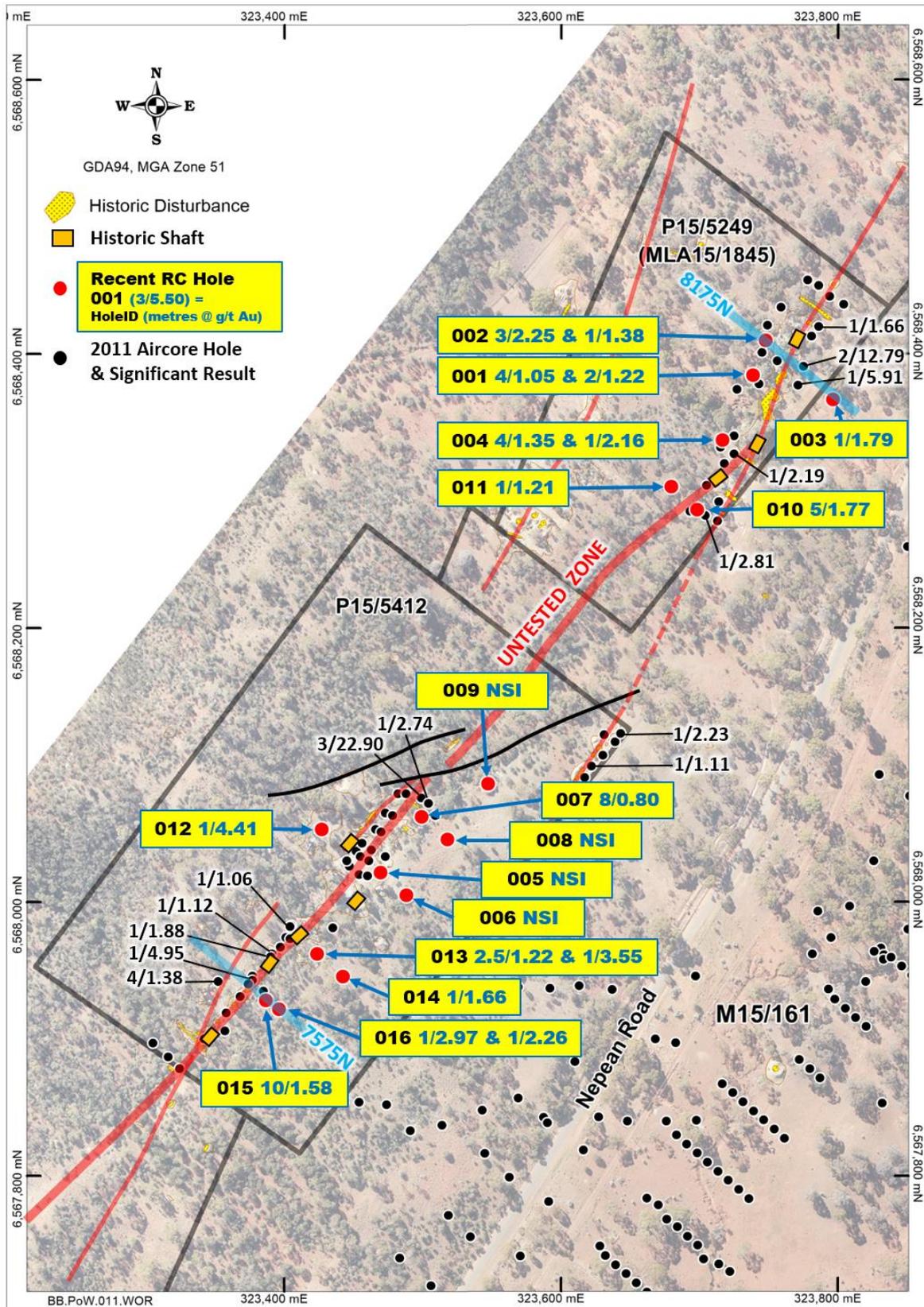


Figure 7: Plan of Kangaroo Hills drilling showing location of holes and results

Table 1: Summary of significant gold intersections from Main Lode 2018 RC program

Hole ID	Northing	Easting	Dip	Azimuth	Depth	From	To	Width	g/t Au	
BBRC257	6566368	322547	-60	131	140		66	67	1	1.66
							98	99	1	1.28
BBRC258	6566347	322506	-60	131	158		73	75	2	4.2
						incl.	74	75	1	7.57
							83	91	8	1.47
						incl.	87	91	4	2.26
							119	122	3	1.16
					incl.	120	121	1	1.98	
BBRC259	6566412	322573	-60	131	162		118	120	2	1.59
						incl.	119	120	1	2.6
BBRC260	6566438	322543	-57	131	210		159	162	3	5.5
						incl.	159	161	2	7.91
BBRC261	6566493	322632	-58	131	160	NSI				
BBRC262	6566526	322594	-58	131	246	244	246	2	14.25	
BBRC263	6566512	322648	-60	131	150	NSI				
BBRC264	6566528	322630	-57	131	195	194	195	1	Stope	
BBRC265	6566527	322669	-55	131	126		84	87	3	3.7
						incl.	84	86	2	5.11
BBRC266	6566564	322628	-55	131	216	208	214	6	8.55	
BBRC267	6566549	322682	-55	131	138		100	102	2	Stope
							107	108	1	18.2
BBRC268	6566571	322695	-55	131	150		95	97.5	2.5	1.09
							97.5	100	2.5	Stope
BBRC269	6566642	322765	-57	131	150		84	97	13	4.47
						incl.	92	97	5	10.22
BBRC270	6566641	322804	-57	131	90	NSI				
BBRC271	6566671	322770	-57	131	126		99	100	1	2.16
							106	115	9	2.43
BBRC272	6566693	322783	-57	131	144		115	126	11	3.32
						incl.	115	119	4	7.02
						and	124	126	2	2.83
							130	134	4	1.84
					incl.	130	131	1	5.16	
BBRC273	6566685	322829	-57	131	100		51	54	3	1.05
						incl.	53	54	1	2.16
BBRC274	6566712	322800	-57	131	138	117	124	7	1.46	
BBRC275	6566729	322855	-57	131	126	NSI				
BBRC276	6566746	322837	-57	131	144	NSI				
BBRC277	6566780	322873	-60	131	150	98	100	2	1.12	
BBRC278	6566827	322895	-60	131	180		113	115	2	1.65
							118	119	1	1.1
BBRC279	6566884	322306	-60	131	189	NSI				

Table 2: Summary of significant gold intersections from Kangaroo Hills 2018 RC program

Hole ID	Easting	Northing	Dip	Azimuth	Depth	From	To	Width	g/t Au				
KHRC001	323738	6568385	-60	133	80	32	36	4	1.05				
						47	49	2	1.22				
KHRC002	323746	6568410	-60	133	90	68	71	3	2.25				
						75	76	1	1.38				
KHRC003	323795	6568367	-60	312	77	41	42	1	1.79				
KHRC004	323715	6568337	-60	136	80	32	40	8	0.97				
									incl.	36	40	4	1.35
										53	54	1	2.16
KHRC005	323469	6568021	-60	311	70	NSI							
KHRC006	323487	6568004	-60	311	150	NSI							
KHRC007	323517	6568047	-60	316	114	76	84	8	0.8				
KHRC008	323498	6568062	-60	313	75	NSI							
KHRC009	323546	6568082	-60	319	91	NSI							
KHRC010	323693	6568286	-60	132	73	22	27	5	1.77				
KHRC011	323678	6568306	-60	135	114	97	98	1	1.21				
KHRC012	323424	6568062	-60	129	100	74	75	1	4.41				
KHRC013	323424	6567962	-60	313	80	58.5	61	2.5	1.22				
						75	76	1	3.55				
KHRC014	323441	6567947	-50	311	114	89	90	1	1.66				
KHRC015	323384	6567928	-65	311	96	68	78	10	1.58				
									incl.	68	70	2	1.79
									and	72	78	6	1.95
KHRC016	323389	6567922	-55	280	102	67	71	4	1.33				

Notes:

1. Northings and Eastings are GDA94, MGA Zone 51 co-ordinates
2. Northing, Easting, Elevation, Depth, From, To, and Width are all measured in metres
3. Dip and Azimuth are planned at the Collar and measured in degrees (°) magnetic
4. Widths are downhole widths only
5. Holes KHRC015 and KHRC016 were drilled downdip. True thicknesses estimated as 2m and 1.5m respectively.
6. Main Lode Significance Criteria: Average grade of intersection $\geq 1.0\text{g/t}$ gold including up to 2m internal dilution and 1m halos above 0.5g/t gold
7. Kangaroo Hills Significance Criteria: Average grade of intersection $\geq 0.8\text{g/t}$ gold including up to 2m internal dilution and 1m halos above 0.5g/t gold
8. NSI = No Significant Intersection, although subgrade gold mineralisation encountered

Appendix - Background of Burbanks Project

The Burbanks Project is located 9km southeast of Coolgardie, Western Australia. The Project comprises 3 tenements including M15/161 and covers the Burbanks Mining Centre and over 5km of the highly prospective Burbanks Shear Zone, the most significant gold producing structure within the Coolgardie Goldfield.

The Burbanks Mining Centre comprises the Birthday Gift Gold Mine and the Main Lode Gold Mine (800m to the north). The recorded historic underground production at Burbanks (1885-1961) totaled **444,600t at 22.7 g/t Au for 324,479oz** predominantly from above 140m below the surface. Intermittent open pit and underground mining campaigns between the early 1980's to present day has seen total production from the Burbanks Mining Centre now exceed **420,000oz**.

In March 2018, Barra updated its Gold Strategy based on a newly defined Exploration Target. The Exploration Target for Burbanks is now identified as **223,000 to 564,000 ounces of gold** (Table 3). The potential quantity and grade of the Exploration Target is conceptual in nature as there has been insufficient exploration to estimate a Mineral Resource beyond Birthday Gift. It is uncertain if further exploration will result in an estimation of a Mineral Resource (refer to ASX:BAR Announcement 21/3/18).

	Low Range			High Range		
	tonnes	Au g/t	Au Oz	tonnes	Au g/t	Au Oz
Main Lode to Burbanks	185,000	8.0	47,600	2,170,000	5.0	348,800
North Exploration Target						
Birthday Gift Exploration Target	625,000	4.0	80,000	650,000	6.0	120,000
Birthday Gift Mineral Resource	514,700	5.8	95,400	514,700	5.8	95,400
Total			223,000			564,000

Table 3: Burbanks JORC 2012 Exploration Targets and Mineral Resource.

The Exploration Target is inclusive of the previously announced JORC 2012 compliant Mineral Resource Estimate of 95,400 ounces of gold at Birthday Gift¹ (Table 4).

Mineral Resource for the Burbanks Gold Project – 30 th June 2016							
Area	Cut-Off	Indicated			Inferred		
		Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
Christmas Open Pit	1.0	5,700	6.2	1,100	4,000	7.8	1,050
Birthday Gift Underground Mine	2.5	180,000	6.0	34,750	325,000	5.6	58,500
Total Mineral Resource	1.0/2.5	185,700	6.0	35,850	329,000	5.6	59,550

Table 4: Birthday Gift Mine (Burbanks Deposit) Mineral Resource Inventory (as at 30 June 2016).

¹ For full details of the Birthday Gift Mineral Resource refer to Kidman Resources Limited's ASX announcement 25/11/15 and then updated for mining depletion in Kidman's 2016 Annual Report. The information has not materially changed since then.

Competent Persons Statement

The information in this report which relates to Exploration Targets and exploration results is based on information compiled by Mr. Gary Harvey who is a Member of the Australian Institute of Geoscientists (MAIG) and a full-time employee of the Company. Mr. Harvey 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. Harvey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this report will therefore carry an element of risk.

THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS

REFER TO ASX:BAR ANNOUNCEMENT 14/06/2018 FOR MAIN LODE TABLE

KANGAROO HILLS EXPLORATION RESULTS

SECTION 1 – SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Sampling was conducted using a Reverse Circulation (RC) drilling rig. One RC rig was utilised. Samples were collected at every 1m interval using a cyclone and cone splitter to obtain a ~3kg representative sub-sample for each 1m interval. The cyclone and splitter were cleaned regularly to minimise contamination. Field duplicates were collected at a rate of 1 in every 20m. Samples were pulverised to produce a 40g charge for fire assay. Sampling and QAQC procedures are carried out using Barra protocols as per industry best practice.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face- 	<ul style="list-style-type: none"> Reverse circulation (RC) drilling was carried out using a face sampling hammer with a 143mm (5⁵/₈”) drill bit.

Criteria	JORC Code explanation	Commentary
	<i>sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> • RC sample recoveries are visually estimated qualitatively on a metre basis and recorded in the database. • Drilling contractors adjust their drilling approach to specific conditions to maximise sample recovery. • Moisture content and sample recovery is recorded for each sample. • No sample recovery issues have impacted on potential sample bias.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • All drillholes are logged in full. • RC holes were logged at 1m intervals for the entire hole from drill chips collected and stored in chip trays. Data was recorded for regolith, lithology, veining, fabric (structure), grain size, colour, sulphide presence, alteration and oxidation state. • Logging is both qualitative and quantitative in nature depending on the field being logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • All RC samples were passed through cyclone and cone split, and a ~3kg split sample is collected for each 1m interval. • 1m split samples were collected for analysis from selected zones based on field logging. All other zones were sampled by collecting a 4m composite sample. • 4m composite samples were collected using an aluminium scoop. • Field duplicate samples were collected at a rate of 1 every 20m per hole through mineralised zones and certified reference standards were inserted at a rate of 1 per hole through mineralised zones based on geological interpretation. • Sample preparation was conducted at Bureau Veritas' Kalassay Laboratory in Perth using a fully automated sample preparation system. Preparation commences with sorting and drying. Oversized samples are crushed to <3mm and split down to 3kg using a rotary or riffle splitter. Samples are then pulverised and homogenised in LM5 Ring Mills and ground to ensure >90% passes 75µm. • 200g of pulverised sample is taken by spatula and used for a 40g charge for Fire Assay for gold analysis. A high-capacity vacuum cleaning system is used to clean sample preparation equipment between each sample. • The sample size is considered appropriate for this type and style of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or 	<ul style="list-style-type: none"> • Fire Assay is an industry standard analysis technique for determining the total gold content of a sample. The 40g charge is mixed with a lead

Criteria	JORC Code explanation	Commentary
	<p><i>total.</i></p> <ul style="list-style-type: none"> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>based flux. The charge/flux mixture is ‘fired’ at 1100°C for 50mins fusing the sample. The gold is extracted from the fused sample using Nitric (HNO₃) and Hydrochloric (HCl) acids. The acid solution is then subjected to Atomic Absorption Spectrometry (AAS) to determine gold content. The detection level for the Fire Assay/AAS technique is 0.01ppm.</p> <ul style="list-style-type: none"> • Laboratory QA/QC controls during the analysis process include duplicates for reproducibility, blank samples for contamination and standards for bias.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All drilling and significant intersections are verified and signed off by the Exploration Manager for Barra Resources who is also a Competent Person. • No pre-determined twin holes were drilled during this program. • Geological logging was originally captured on paper, scanned and sent to the company’s consultant database administrator (RoreData) for entry directly into the database via a validation process. Sampling, collar, and laboratory assay data is captured electronically and also sent to RoreData. All original data is stored and backed-up by Barra. The official database is stored by RoreData, a copy of which is uploaded to Barra’s server for geologists use. Uploaded data is reviewed and verified by the geologist responsible for the data collection. • No adjustments or calibrations were made to any assay data reported.
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drillhole collar locations are surveyed before and after by a qualified surveyor using sophisticated DGPS with a nominal accuracy of +/- 0.05m for north, east and RL (elevation) • The drilling rig was sighted using a compass. Drillhole angle was set using an inclinometer placed on the drill mast prior to collaring the hole. • Down-hole surveying was completed after completion of the program using a north seeking Keeper Rate Gyro System. Local grid azimuths were calculated by subtracting 41° from the gyro reading.
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drillholes were located on 25m spaced traverses at 15 to 20m centres between and along strike from previous drillholes. • No sample compositing has been applied to mineralised intervals.
<p>Orientation of data in relation</p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> • Drilling was perpendicular to the strike of the main mineralised structure targeted for this program. All reported intervals are however reported as downhole intervals and not true-

Criteria	JORC Code explanation	Commentary
to geological structure	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>width.</p> <ul style="list-style-type: none"> No drilling orientation and/or sampling bias have been recognised in the data at this time.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples for analysis were tagged and recorded instantly and delivered to the laboratory at the end of each day.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been conducted on sampling techniques and data at this stage.

SECTION 2 – REPORTING OF EXPLORATION RESULTS

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Kangaroo Hills is located within Barra's 100% owned prospecting licences P15/5254 and P15/5412. A Mining Lease (MLA 15/1845) has been applied for over P15/5254 There is no native title claim over the lease The tenements are in good standing
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical small-scale mining at Kangaroo Hills is dotted along the mineralised structure where production between 1851 and 1975 totalled 6,227t @ 24.35g/t for 4,874oz Au No systematic modern exploration has occurred prior to Barra's ownership
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Burbanks Project covers about 5km of strike of the Burbanks Shear Zone within a package of basalts and intercalated gabbro/dolerite and sediments. The Kangaroo Hills shear is a splay to the Burbanks shear. Gold occurs in ptymatically folded and boudinaged laminated quartz veins with pyrite, pyrrhotite, scheelite and an alteration assemblage of plagioclase, calcite, and biotite. It may also occur in quartz-pyritic biotitic shears and is often associated with garnetiferous diorite sills.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> eastings and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and 	<ul style="list-style-type: none"> Drillhole information for the drilling discussed in this report is listed in Table 1 in the context of this report. All material data has been periodically released to the ASX

Criteria	JORC Code explanation	Commentary
	<i>this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Reported intersections have been length weighted to provide the intersection width. Significant intersections have been reported where the weighted average for the intersection is $\geq 0.8\text{g/t Au}$. A maximum of 2m internal waste ($<0.50\text{g/t Au}$) between mineralised samples has been included in the calculation of intersection widths. Halos of above 0.50g/t Au have been included in the significant results. No assays have been top-cut for the purpose of this report. All significant intersections have been reported. No metal equivalent values have been used for the reporting of these exploration results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> True widths, where reported, have been estimated manually on a hole by hole basis for intersections within known mineralised zones and based on the current knowledge of the mineralised structure. Both downhole width and estimated true width have been clearly specified in this report when used. The main mineralised shear trends NE and dips sub-vertically to 85° to the west.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Appropriate plans and sections have been included in the body of this report.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Both high and low grades have been reported accurately, clearly identified with drillhole attributes and 'from' and 'to' depths.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> There is no heavily oxidised (soft) profile at Kangaroo Hills. Weak, joint oxidised to fresh rock commences from surface. Historical mining (stope voids, drives, shafts) needs to be accurately located and modelled to account for resource depletion when estimating a Mineral Resource.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work has been discussed in the context of this report