



ASX RELEASE

22 SEPTEMBER 2017

DRILLING TO COMMENCE AT MALCOLM

1. HIGHLIGHTS

- ✓ Preparations underway for an RC drilling program at Malcolm;
- ✓ The drilling program will focus on the 100% owned Calypso prospect;
- ✓ Calypso was acquired for its geological similarities to the world class Sunrise Dam deposit (+15Moz);
- ✓ Torian's planned drill program at Calypso will commence shortly.

Torian Resources Ltd (**ASX:TNR**) (**Torian** or **Company**) is pleased to announce that preparations for its next drilling program at Calypso are underway. Torian's Calypso target is located approximately 25km southeast of Leonora and is a high priority target for the company.

The Calypso prospect was acquired in 2016 due to its geological similarities to the world class Sunrise Dam deposit (+ 15Moz). Both deposits are hosted by altered banded iron formation (**BIF**) rocks where the iron has been altered from oxide facies (hematite or magnetite) to sulphide facies (pyrite) amid an overall carbonate-quartz-pyrite alteration.

The BIF at Calypso has dimensions of at least 130m wide by 500m long with drilling extending to a maximum of 340m down hole (about 300m vertical). The mineralisation remains open in all directions.

Past exploration at Calypso has been hampered by selective sampling of the previous diamond drill holes, despite gold grades above 1g/t Au being recorded in a variety of rocks (not just the BIF).

Best intersections to date include:

- 5.32m @ 4.78g/t Au from 10.98m;
- 5.00m @ 4.56g/t Au from 102m;
- 8.00m @ 1.55g/t Au from 36m;
- 7.35m @ 1.66g/t Au from 29.65m;
- 7.00m @ 1.69g/t Au from 269m;
- 6.40m @ 2.06g/t Au from 34m; and
- 5.70m @ 1.97g/t Au from 13m.

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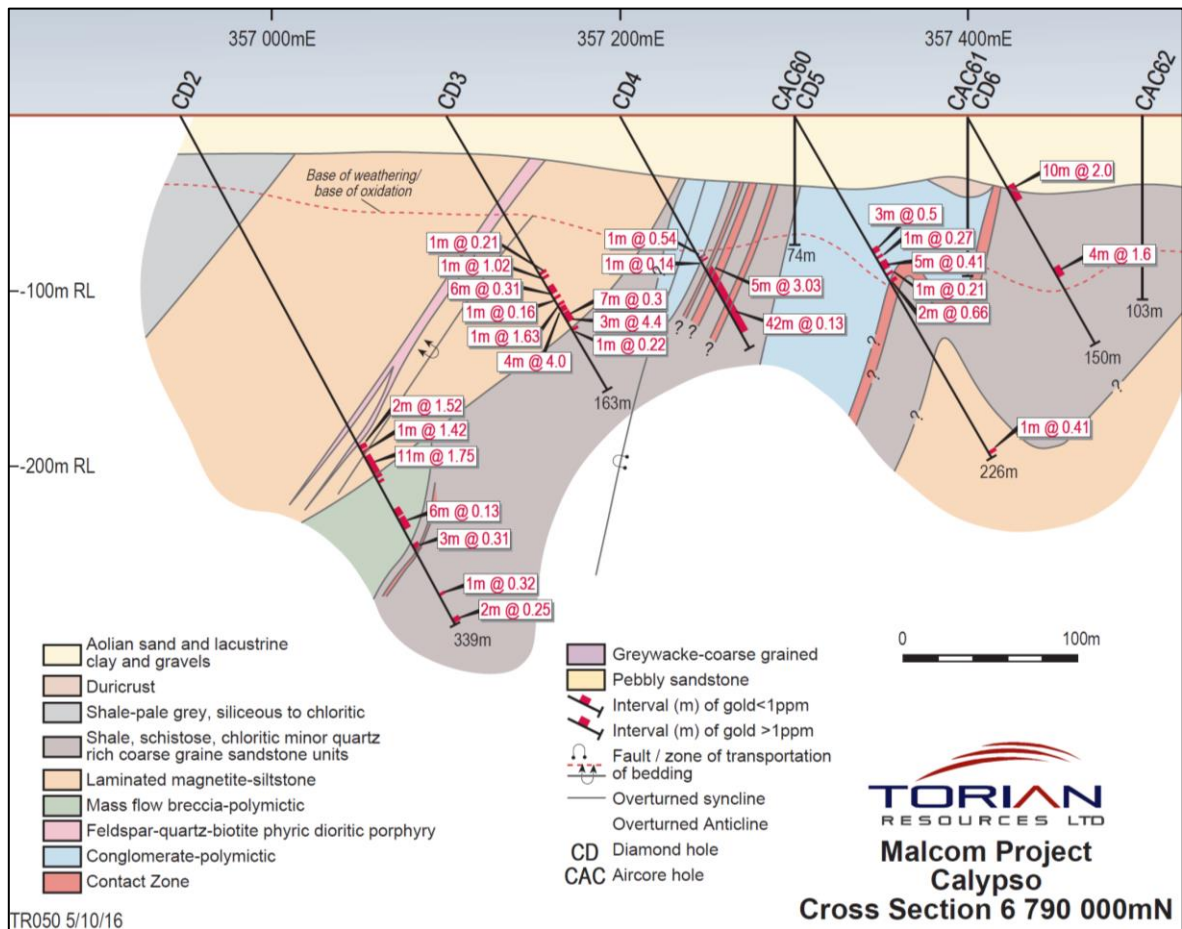


Figure 1: Calypso section showing historic drilling, geology and mineralisation.

The previous drilling is very broad spaced, with holes as far apart as 150m. The holes were drilled in a variety of directions.

The current proposal is to drill 80m by 80m holes to "normalise" the drill direction and spacings. The target is very large and this drilling won't test the limits of the target. The drilling is designed to simply infill the central mineralised area.

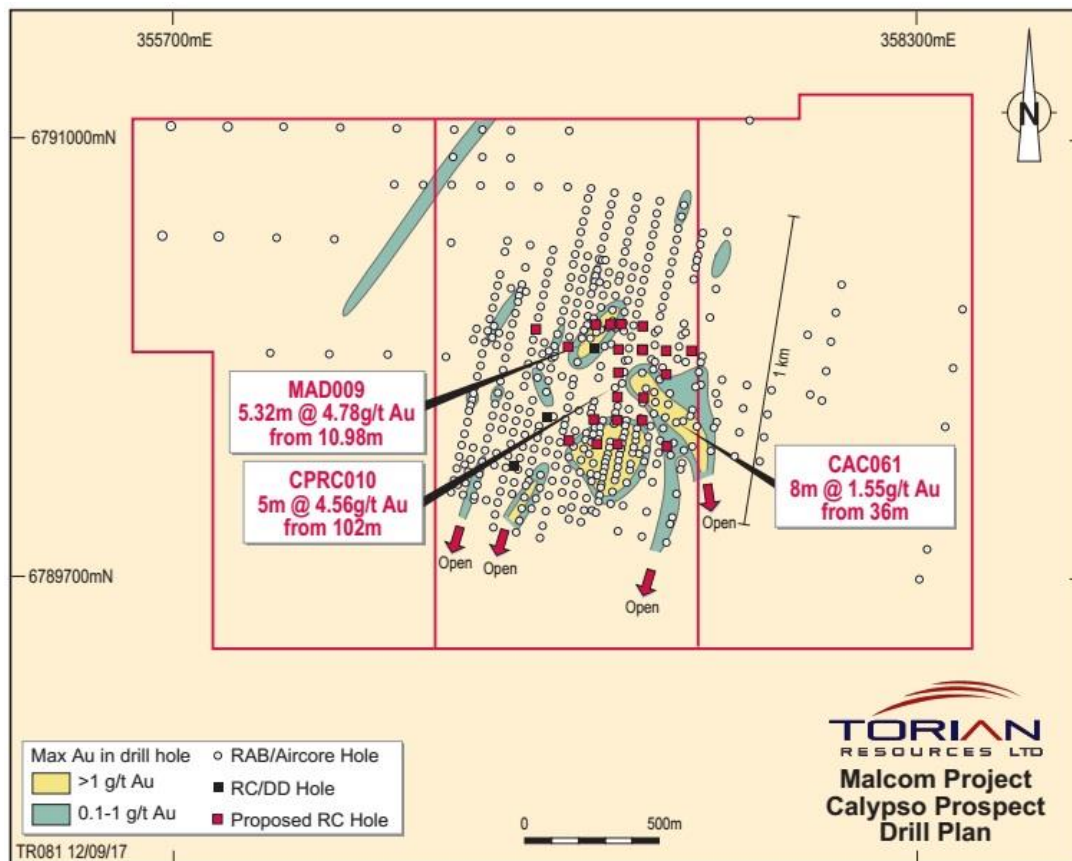


Figure 2: Torian's Calypso Drill Plan showing historic drilling and mineralisation.

2. CALYPSO

Torian's Calypso target lies approximately 25km southeast of Leonora. The local geology at Calypso is concealed by a 5-40m thick blanket of alluvium. This is likely to have masked the response from previous soil sampling. This target is associated with a folded and highly altered banded iron formation (BIF) that strikes north-north-easterly.

Previous exploration in this area was completed between the early 1970s and mid 1990s and consisted of vertical RAB and aircore drilling on a 200m by 40m pattern. Several +1g/t Au intersections were located in these historic holes. Later follow up drilling has consisted of angled RC drilling and a number of diamond drill holes. Most of these holes were angled towards the southeast and east, but some were drilled vertically. Virtually no exploration has taken place at Calypso since the 1990s.

The original discovery was made in the early 1980s following the resampling of a historic (1970s) diamond drill hole that was drilled to test a "bullseye" magnetic target that was drilled by a previous explorer in the hope of discovering base metals (Cu-Zn). RC drilling at expected to commence shortly.

Table 1 below lists all the holes drilled to date and highlights the anomalous (+1g/t Au) values from historic drilling at Calypso. Several other holes intersected values between 0.5 and 5g/t Au. Many holes ended in mineralisation. The challenge at Calypso is that the previous sampling of the diamond holes was selective based on a limited understanding of the geology. Many holes drilled into the BIF were never sampled at all.

3. OTHER PROJECTS

The company is in ongoing corporate and project level discussions with a number of third parties. These discussions are of a commercially sensitive nature and the market will be advised if and when anything transpires.

Torian is currently planning exploration programs at a number of other high priority target. Information on these programs will be released once complete.

4. NEXT STEPS

Over the next few months Torian plans the following work:

- Complete the current RC drilling program at Calypso;
- Carry out further interpretation of current and historical drilling;
- Plan the next reconnaissance RAB drilling program at Paradigm; and
- Plan additional RC drilling to determine the extent of the mineralisation.

5. COMMENTARY

Matthew Sullivan, Torian's MD comments:

"The historic results at Calypso demonstrate that mineralisation associated with the BIF is extensive and poorly explored.

It would appear that some of the structures that are associated with the Calypso mineralisation are poorly tested and have remained so since the initial discovery in the early 1980s. Further exploration will be required over coming months to better understand this system.

This is a very exciting target for Torian and we look forward to reporting the results once received."

For further information, please contact:

A handwritten signature in blue ink, appearing to be "Matthew Sullivan", with a long horizontal stroke extending to the right.

Matthew Sullivan
Managing Director

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About Torian:

Torian Resources Ltd (**ASX:TNR**) is a highly active gold exploration and development company. Following the acquisition of Cascade Resources, the Company has a large and strategic landholding comprising eight projects and over 500km² of tenure located in the Goldfields Region of Western Australia.

Torian's flagship project, Zuleika, is located along the world class Zuleika Shear. The Zuleika Shear is the fourth largest gold producing region in Australia and consistently produces some of the country's highest grade and lowest cost gold mines. Torian's Zuleika project lies north and partly along strike of several major gold deposits including Northern Star's (ASX:NST) 7.0Moz East Kundana Joint Venture and Evolutions (ASX:EVN) 1.8Moz Frogs Legs and White Foil deposits.

The Zuleika Shear has seen significant corporate activity of late with over A\$1 Billion worth of acquisition in the region by major mining companies. Since May 2015, Torian has increased its landholding by approximately 86% along the Zuleika Shear via eight separate acquisitions. The total land position at the Zuleika project is now approximately 223km² making Torian the second largest landholder in this highly sought after region.

Torian's exploration team has an enviable track record of exploration success which includes the discovery of some of Australia's largest gold mines. Last year Torian drilled 59,345m for a total of 1,319 holes across its projects. The large drilling campaign tested 26 exploration targets and, importantly, made four gold discoveries. This makes Torian one of the most active gold explorers on the ASX.

2017 is set to be another big year for the company. Torian's exploration plans will focus on determining the size of these discoveries and will also test a number of other high priority targets. As one of the ASX's most active gold explorers we offer new shareholders significant leverage to exploration success. We look forward to keeping you informed in what we believe will be another exciting year for our company.

Calypso Historic Drilling

Table 1 – Significant Historic Drill Intersections (+1g/t Au) at Calypso

Hole	N	E	Depth	Az	Dip	From	To	m	Au
CD002	11752	10341	339	93	-56	221	223	2	1.45
and						226	227	1	1.40
and						230	231	1	9.40
and						234	240	6	1.53
and						269	276	7	1.69
CD003	11780	10491	183.5	90	-60	108	109	1	1.14
and						127	131	4	4.74
and						138	141	3	4.60
CD004	11799	10589	152.6	90	-60	95	101	6	2.78
CD006	11836	10787	150	90	-60	45	46	1	2.15
and						50	54	4	4.04
including						52	53	1	10.40
and						100	104	4	1.71
CPRC009	11534	10324	150	135	-60	65	66	1	2.08
and						105	107	2	2.46
CPRC010	11902	10539	141	45	-60	102	107	5	4.56
CAC061	11837	10786	92	0	-90	36	44	8	1.55
MAD001	11665	10503	260	111	-60	206	207	1	1.07
MAD003	11715	10485	220	111	-60	76.4	76.5	0.1	1.29
and							101.1	0.4	2.97
and						100.7	103	2.3	2.04
and						106	114.9	8.9	1.04
and						122.5	124.4	1.9	5.06
and						133	141	7.2	2.37
and						145.8	146.3	0.5	9.17
and						190.5	204.5	14	1.63
MAD004	11707	10506	266	0	-90	76.9	77.25	0.35	5.08
and						87	87.4	0.4	2.25
and						190	196.4	6.4	1.23
MAD005	12059	10481	186	0	-90	6	18.7	12.7	1.35
MAD006	11754	10502	247	118	-60	68.7	69.2	0.5	3.58
and						161.5	167.5	6.5	1.50
MAD009	12083	10456	77.53	135	-60	10.98	16.3	5.32	4.78
and						26.75	31.33	4.58	1.20

MAD012	12071	10468	51.65	135	-60	14.5	16.5	2	1.75
MAD013	12102	10438	99.96	135	-60	35	38.5	3.5	1.55
and						41	42.5	1.5	1.27
and						47	48	1	1.13
MAD014	12078	10501	54.34	128	-60	5	8.8	4.8	1.14
MAD015	12082	10479	77.12	135	-60	8	10.61	2.61	1.50
and						22.5	40.4	17.9	1.40
MAD016	12119	10421	114.04	135	-60	16	17	1	1.01
and						25	27	2	1.36
and						38	40	2	1.67
and						52	53	1	1.03
and						65	66	1	1.01
and						67	68	1	1.23
MAD017	12073	10466	170	315	-60	11	15.75	4.75	2.27
and						29.65	37	7.35	1.66
and						46.5	49.5	3	1.45
MAD018	12099	10480	73.48	180		38.4	39.5	1.1	1.19
MAD020	12094	10428	81	135	-60	31	35	4	1.03
and						51	53	2	3.29
MAD023	11697	10534	229.51	111	-60	186	187	1	1.66
OD002	11600	10540	207	360	-60	187.5	197.7	10.2	1.06

Table 2 – Collar Details of Historic Drill Holes at Calypso

Hole	E	N	RL	Depth	Dip	Az	Company	Type
MAD001	10503	11665	430	260	-60	111	Minplex	DD
MAD002	10601	11700	430	104	-60	90	Minplex	DD
MAD003	10485	11715	430	220	-60	111	Minplex	DD
MAD004	10506	11707	430	266	-90	0	Minplex	DD
MAD005	10481	12059	430	186	-90	0	Minplex	DD
MAD006	10502	11754	430	247	-60	118	Minplex	DD
MAD007	10800	11906	430	131	-90	0	Minplex	DD
MAD008	10499	12042	430	44	-60	315	Minplex	DD
MAD009	10456	12083	430	77.53	-60	135	Minplex	DD
MAD010	10402	12077	430	75	-60	135	Minplex	DD
MAD011	10432	12050	430	60	-60	135	Minplex	DD
MAD012	10468	12071	430	51.65	-60	135	Minplex	DD
MAD013	10438	12102	430	99.96	-60	135	Minplex	DD
MAD014	10501	12078	430	54.34	-60	128	Minplex	DD

MAD015	10479	12082	430	77.12	-60	135	Minplex	DD
MAD016	10421	12119	430	114.04	-60	135	Minplex	DD
MAD017	10466	12073	430	170	-60	315	Minplex	DD
MAD018	10480	12099	430	73.48	-57.5	180	Minplex	DD
MAD019	10505	12100	430	60	-60	180	Minplex	DD
MAD020	10428	12094	430	81	-60	135	Minplex	DD
MAD021	10446	12075	430	71.65	-60	135	Minplex	DD
MAD022	10463	12057	430	40	-60	135	Minplex	DD
MAD023	10534	11697	430	229.51	-60	111	Minplex	DD
SCOUT01	13540	11100	430	28	-90	0	Minplex	RAB
SCOUT02	12500	10280	430	38	-90	0	Minplex	RAB
SCOUT03	9240	11100	430	43	-90	0	Minplex	RAB
SCOUT04	7900	12600	430	62	-90	0	Minplex	RAB
MAR001	10560	11840	430	42	-90	0	Minplex	RAB
MAR002	10560	11820	430	44	-90	0	Minplex	RAB
MAR003	10560	11800	430	32	-90	0	Minplex	RAB
MAR004	10560	11780	430	30	-90	0	Minplex	RAB
MAR005	10560	11760	430	40	-90	0	Minplex	RAB
MAR006	10560	11740	430	28	-90	0	Minplex	RAB
MAR007	10560	11720	430	40	-90	0	Minplex	RAB
MAR008	10560	11700	430	29	-90	0	Minplex	RAB
MAR009	10560	11680	430	20	-90	0	Minplex	RAB
MAR010	10560	11660	430	18	-90	0	Minplex	RAB
MAR011	10560	11640	430	18	-90	0	Minplex	RAB
MAR012	10560	11620	430	20	-90	0	Minplex	RAB
MAR013	10560	11600	430	24	-90	0	Minplex	RAB
MAR014	10560	11580	430	26	-90	0	Minplex	RAB
MAR015	10560	11560	430	24	-90	0	Minplex	RAB
MAR016	10560	11540	430	44	-90	0	Minplex	RAB
MAR017	10560	11520	430	56	-90	0	Minplex	RAB
MAR018	10600	11600	430	44	-90	0	Minplex	RAB
MAR019	10600	11620	430	20	-90	0	Minplex	RAB
MAR020	10600	11640	430	44	-90	0	Minplex	RAB
MAR021	10600	11660	430	28	-90	0	Minplex	RAB
MAR022	10600	11680	430	28	-90	0	Minplex	RAB
MAR023	10600	11700	430	20	-90	0	Minplex	RAB
MAR024	10600	11720	430	41	-90	0	Minplex	RAB
MAR025	10560	11650	430	29	-90	0	Minplex	RAB

MAR026	10560	11610	430	38	-90	0	Minplex	RAB
MAR027	10560	11570	430	53	-90	0	Minplex	RAB
MAR028	10600	11670	430	16	-90	0	Minplex	RAB
MAR029	10640	11760	430	23	-90	0	Minplex	RAB
MAR030	10640	11740	430	20	-90	0	Minplex	RAB
MAR031	10600	11690	430	56	-90	0	Minplex	RAB
MAR032	10640	11780	430	37	-90	0	Minplex	RAB
MAR033	10640	11720	430	50	-90	0	Minplex	RAB
MAR034	10640	11680	430	60	-90	0	Minplex	RAB
MAR035	10640	11640	430	50	-90	0	Minplex	RAB
MAR036	10640	11600	430	22	-90	0	Minplex	RAB
MAR037	10720	11800	430	35	-90	0	Minplex	RAB
MAR038	10720	11760	430	42	-90	0	Minplex	RAB
MAR039	10720	11720	430	26	-90	0	Minplex	RAB
MAR040	10800	11820	430	68	-90	0	Minplex	RAB
MAR041	10800	11860	430	72	-90	0	Minplex	RAB
MAR042	10480	11520	430	38	-90	0	Minplex	RAB
MAR043	10480	11480	430	20	-90	0	Minplex	RAB
MAR044	10520	11520	430	41	-90	0	Minplex	RAB
MAR045	10520	11480	430	22	-90	0	Minplex	RAB
MAR046	10560	11480	430	54	-90	0	Minplex	RAB
MAR047	10640	11660	430	72	-90	0	Minplex	RAB
MAR048	10680	11640	430	68	-90	0	Minplex	RAB
MAR049	10720	11620	430	54	-90	0	Minplex	RAB
MAR050	10720	11680	430	32	-90	0	Minplex	RAB
MAR051	10680	11680	430	71	-90	0	Minplex	RAB
MAR052	10680	11720	430	20	-90	0	Minplex	RAB
MAR053	10680	11760	430	43	-90	0	Minplex	RAB
MAR054	10760	11760	430	26	-90	0	Minplex	RAB
MAR055	10760	11720	430	80	-90	0	Minplex	RAB
MAR056	10600	11560	430	37	-90	0	Minplex	RAB
MAR057	10600	11520	430	44	-90	0	Minplex	RAB
MAR058	10320	11560	430	20	-90	0	Minplex	RAB
MAR059	10520	11600	430	20	-90	0	Minplex	RAB
MAR060	10520	11640	430	20	-90	0	Minplex	RAB
MAR061	10520	11700	430	18	-90	0	Minplex	RAB
MAR062	10480	11710	430	43	-90	0	Minplex	RAB
MAR063	10440	11730	430	43	-90	0	Minplex	RAB

MAR064	10400	11740	430	26	-90	0	Minplex	RAB
MAR065	10360	11760	430	43	-90	0	Minplex	RAB
MAR066	10320	11700	430	43	-90	0	Minplex	RAB
MAR067	10480	11730	430	43	-90	0	Minplex	RAB
MAR068	10520	11720	430	18	-90	0	Minplex	RAB
MAR069	10520	11740	430	26	-90	0	Minplex	RAB
MAR070	10520	11760	430	47	-90	0	Minplex	RAB
MAR071	10600	11760	430	20	-90	0	Minplex	RAB
MAR072	10600	11740	430	34	-90	0	Minplex	RAB
MAR073	10760	11600	430	28	-90	0	Minplex	RAB
MAR074	10800	11960	430	62	-90	0	Minplex	RAB
MAR075	10800	12010	430	50	-90	0	Minplex	RAB
MAR076	10800	12060	430	56	-90	0	Minplex	RAB
MAR077	10520	11680	430	22	-90	0	Minplex	RAB
MAR078	10520	11780	430	54	-90	0	Minplex	RAB
MAR079	10600	11780	430	45	-90	0	Minplex	RAB
MAR080	10640	12020	430	42	-90	0	Minplex	RAB
MAR081	10640	12070	430	64	-90	0	Minplex	RAB
MAR082	10640	12120	430	83	-90	0	Minplex	RAB
MAR083	10640	12170	430	83	-90	0	Minplex	RAB
MAR084	10480	12160	430	8	-90	0	Minplex	RAB
MAR085	10480	12110	430	8	-90	0	Minplex	RAB
MAR086	10480	12060	430	6	-90	0	Minplex	RAB
MAR087	10480	12110	430	47	-90	0	Minplex	RAB
MAR088	10480	12210	430	9	-90	0	Minplex	RAB
MAR089	10480	12260	430	11	-90	0	Minplex	RAB
MAR090	10320	12120	430	27	-90	0	Minplex	RAB
MAR091	10640	11970	430	31	-90	0	Minplex	RAB
MAR092	10640	11920	430	27	-90	0	Minplex	RAB
MAR093	10640	11870	430	18	-90	0	Minplex	RAB
MAR094	10800	11910	430	53	-90	0	Minplex	RAB
MAR095	10660	11700	430	26	-90	0	Minplex	RAB
MAR096	10640	11820	430	36	-90	0	Minplex	RAB
MAR097	10480	12030	430	10	-90	0	Minplex	RAB
MAR098	10480	11820	430	60	-90	0	Minplex	RAB
MAR099	10360	11900	430	56	-90	0	Minplex	RAB
MAR100	10480	12045	430	12	-90	0	Minplex	RAB
MAR101	10400	12240	430	12	-90	0	Minplex	RAB

MAR102	10400	12200	430	12	-90	0	Minplex	RAB
MAR103	10400	12160	430	11	-90	0	Minplex	RAB
MAR104	10400	12120	430	7	-90	0	Minplex	RAB
MAR105	10400	12040	430	13	-90	0	Minplex	RAB
MAR106	10400	12000	430	21	-90	0	Minplex	RAB
MAR107	10400	11960	430	26	-90	0	Minplex	RAB
MAR108	10400	11920	430	17	-90	0	Minplex	RAB
MAR109	10400	11880	430	54	-90	0	Minplex	RAB
MAR110	10400	11840	430	54	-90	0	Minplex	RAB
MAR111	10320	11840	430	54	-90	0	Minplex	RAB
MAR112	10320	11880	430	19	-90	0	Minplex	RAB
MAR113	10320	11920	430	20	-90	0	Minplex	RAB
MAR114	10320	11960	430	38	-90	0	Minplex	RAB
MAR115	10320	12000	430	30	-90	0	Minplex	RAB
MAR116	10320	12040	430	29	-90	0	Minplex	RAB
MAR117	10320	12080	430	23	-90	0	Minplex	RAB
MAR118	10320	12160	430	39	-90	0	Minplex	RAB
MAR119	10320	12200	430	13	-90	0	Minplex	RAB
MAR120	10320	12240	430	27	-90	0	Minplex	RAB
MAR121	10320	12280	430	37	-90	0	Minplex	RAB
MAR122	10320	12320	430	42	-90	0	Minplex	RAB
MAR123	10240	12320	430	18	-90	0	Minplex	RAB
MAR124	10240	12280	430	48	-90	0	Minplex	RAB
MAR125	10240	12240	430	20	-90	0	Minplex	RAB
MAR126	10240	12200	430	42	-90	0	Minplex	RAB
MAR127	10240	12160	430	56	-90	0	Minplex	RAB
MAR128	10240	12120	430	26	-90	0	Minplex	RAB
MAR129	10240	12080	430	19	-90	0	Minplex	RAB
MAR130	10240	12040	430	30	-90	0	Minplex	RAB
MAR131	10240	12000	430	21	-90	0	Minplex	RAB
MAR132	10240	11960	430	39	-90	0	Minplex	RAB
MAR133	10240	11920	430	53	-90	0	Minplex	RAB
MAR134	10320	12020	430	29	-90	0	Minplex	RAB
MAR135	10320	12060	430	24	-90	0	Minplex	RAB
MAR136	10340	12040	430	22	-90	0	Minplex	RAB
MAR137	10300	12040	430	29	-90	0	Minplex	RAB
MAR138	10240	11880	430	51	-90	0	Minplex	RAB
MAR139	10240	11840	430	44	-90	0	Minplex	RAB

MAR140	10160	11840	430	32	-90	0	Minplex	RAB
MAR141	10160	11880	430	23	-90	0	Minplex	RAB
MAR142	10160	11920	430	16	-90	0	Minplex	RAB
MAR143	10160	11960	430	26	-90	0	Minplex	RAB
MAR144	10160	12000	430	36	-90	0	Minplex	RAB
MAR145	10160	12040	430	43	-90	0	Minplex	RAB
MAR146	10160	12080	430	45	-90	0	Minplex	RAB
MAR147	10160	12120	430	60	-90	0	Minplex	RAB
MAR148	10160	12160	430	70	-90	0	Minplex	RAB
MAR149	10160	12240	430	60	-90	0	Minplex	RAB
MAR150	10160	12320	430	45	-90	0	Minplex	RAB
MAR151	10080	12320	430	30	-90	0	Minplex	RAB
MAR152	10080	12280	430	13	-90	0	Minplex	RAB
MAR153	10080	12280	430	61	-90	0	Minplex	RAB
MAR154	10080	12200	430	61	-90	0	Minplex	RAB
MAR155	10080	12160	430	27	-90	0	Minplex	RAB
MAR156	10080	12120	430	59	-90	0	Minplex	RAB
MAR157	10080	12080	430	40	-90	0	Minplex	RAB
MAR158	10080	12040	430	68	-90	0	Minplex	RAB
MAR159	10080	12000	430	62	-90	0	Minplex	RAB
MAR160	10080	11960	430	54	-90	0	Minplex	RAB
MAR161	10080	11920	430	24	-90	0	Minplex	RAB
MAR162	10080	11880	430	43	-90	0	Minplex	RAB
MAR163	10080	11840	430	46	-90	0	Minplex	RAB
MAR164	10040	12000	430	14	-90	0	Minplex	RAB
MAR165	10040	11960	430	15	-90	0	Minplex	RAB
MAR166	10100	11980	430	59	-90	0	Minplex	RAB
MAR167	10100	12020	430	58	-90	0	Minplex	RAB
MAR168	10120	12000	430	30	-90	0	Minplex	RAB
MAR169	10120	11960	430	16	-90	0	Minplex	RAB
MAR170	10160	12140	430	74	-90	0	Minplex	RAB
MAR171	10130	12160	430	68	-90	0	Minplex	RAB
MAR172	10160	12180	430	80	-90	0	Minplex	RAB
MAR173	10180	12160	430	73	-90	0	Minplex	RAB
MAR174	10400	12220	430	10	-90	0	Minplex	RAB
MAR175	10380	12240	430	12	-90	0	Minplex	RAB
MAR176	10400	12260	430	19	-90	0	Minplex	RAB
MAR177	10420	12240	430	15	-90	0	Minplex	RAB

MAR178	10360	12320	430	30	-90	0	Minplex	RAB
MAR179	10360	12280	430	24	-90	0	Minplex	RAB
MAR180	10360	12240	430	20	-90	0	Minplex	RAB
MAR181	10360	12200	430	16	-90	0	Minplex	RAB
MAR182	10360	12160	430	20	-90	0	Minplex	RAB
MAR183	10400	12280	430	20	-90	0	Minplex	RAB
MAR184	10400	12320	430	26	-90	0	Minplex	RAB
MAR185	10410	12320	430	23	-90	0	Minplex	RAB
MAR186	10440	12280	430	24	-90	0	Minplex	RAB
MAR187	10440	12240	430	15	-90	0	Minplex	RAB
MAR188	10440	12200	430	7	-90	0	Minplex	RAB
MAR189	10440	12160	430	5	-90	0	Minplex	RAB
MAR190	10480	12280	430	20	-90	0	Minplex	RAB
MAR191	10480	12320	430	15	-90	0	Minplex	RAB
MAR192	10520	12320	430	18	-90	0	Minplex	RAB
MAR193	10520	12280	430	18	-90	0	Minplex	RAB
MAR194	10520	12240	430	11	-90	0	Minplex	RAB
MAR195	10520	12200	430	8	-90	0	Minplex	RAB
MAR196	10520	12160	430	6	-90	0	Minplex	RAB
MAR197	10520	12120	430	6	-90	0	Minplex	RAB
MAR198	10560	12320	430	19	-90	0	Minplex	RAB
MAR199	10560	12280	430	13	-90	0	Minplex	RAB
MAR200	10560	12240	430	10	-90	0	Minplex	RAB
MAR201	10560	12200	430	11	-90	0	Minplex	RAB
MAR202	10560	12160	430	10	-90	0	Minplex	RAB
MAR203	10560	12120	430	13	-90	0	Minplex	RAB
MAR204	10560	12080	430	15	-90	0	Minplex	RAB
MAR205	10560	12040	430	24	-90	0	Minplex	RAB
MAR206	10560	12000	430	30	-90	0	Minplex	RAB
MAR207	10560	11960	430	36	-90	0	Minplex	RAB
MAR208	10560	11920	430	19	-90	0	Minplex	RAB
MAR209	10560	11880	430	13	-90	0	Minplex	RAB
MAR210	10400	11800	430	50	-90	0	Minplex	RAB
MAR211	10400	11760	430	41	-90	0	Minplex	RAB
MAR212	10400	11720	430	40	-90	0	Minplex	RAB
MAR213	10400	11680	430	38	-90	0	Minplex	RAB
MAR214	10400	11640	430	19	-90	0	Minplex	RAB
MAR215	10400	11600	430	20	-90	0	Minplex	RAB

MAR216	10400	11550	430	33	-90	0	Minplex	RAB
MAR217	10400	11500	430	19	-90	0	Minplex	RAB
MAR218	10400	11450	430	20	-90	0	Minplex	RAB
MAR219	10400	11400	430	28	-90	0	Minplex	RAB
MAR220	10400	11360	430	28	-90	0	Minplex	RAB
MAR221	10320	11360	430	23	-90	0	Minplex	RAB
MAR222	10320	11400	430	22	-90	0	Minplex	RAB
MAR223	10320	11440	430	69	-90	0	Minplex	RAB
MAR224	10320	11480	430	62	-90	0	Minplex	RAB
MAR225	10320	11520	430	21	-90	0	Minplex	RAB
MAR226	10320	11560	430	22	-90	0	Minplex	RAB
MAR227	10320	11600	430	40	-90	0	Minplex	RAB
MAR228	10320	11640	430	49	-90	0	Minplex	RAB
MAR229	10320	11680	430	48	-90	0	Minplex	RAB
MAR230	10320	11720	430	50	-90	0	Minplex	RAB
MAR231	10480	11560	430	30	-90	0	Minplex	RAB
MAR232	10480	11600	430	22	-90	0	Minplex	RAB
MAR233	10480	11640	430	24	-90	0	Minplex	RAB
MAR234	10480	11680	430	33	-90	0	Minplex	RAB
MAR235	10440	11680	430	38	-90	0	Minplex	RAB
MAR236	10440	11640	430	27	-90	0	Minplex	RAB
MAR237	10440	11600	430	30	-90	0	Minplex	RAB
MAR238	10440	11560	430	22	-90	0	Minplex	RAB
MAR239	10440	11520	430	20	-90	0	Minplex	RAB
MAR240	10440	11800	430	34	-90	0	Minplex	RAB
MAR241	10240	11760	430	39	-90	0	Minplex	RAB
MAR242	10240	11720	430	29	-90	0	Minplex	RAB
MAR243	10240	11680	430	26	-90	0	Minplex	RAB
MAR244	10240	11640	430	36	-90	0	Minplex	RAB
MAR245	10240	11600	430	47	-90	0	Minplex	RAB
MAR246	10240	11560	430	45	-90	0	Minplex	RAB
MAR247	10240	11520	430	20	-90	0	Minplex	RAB
MAR248	10240	11480	430	24	-90	0	Minplex	RAB
MAR249	10240	11440	430	22	-90	0	Minplex	RAB
MAR250	10240	11400	430	25	-90	0	Minplex	RAB
MAR251	10240	11360	430	68	-90	0	Minplex	RAB
MAR252	10160	11440	430	28	-90	0	Minplex	RAB
MAR253	10160	11480	430	22	-90	0	Minplex	RAB

MAR254	10160	11520	430	27	-90	0	Minplex	RAB
MAR255	10160	11560	430	63	-90	0	Minplex	RAB
MAR256	10160	11600	430	60	-90	0	Minplex	RAB
MAR257	10160	11640	430	48	-90	0	Minplex	RAB
MAR258	10160	11680	430	42	-90	0	Minplex	RAB
MAR259	10160	11720	430	54	-90	0	Minplex	RAB
MAR260	10160	11760	430	44	-90	0	Minplex	RAB
MAR261	10160	11800	430	20	-90	0	Minplex	RAB
MAR262	10080	11800	430	46	-90	0	Minplex	RAB
MAR263	10080	11760	430	66	-90	0	Minplex	RAB
MAR264	10080	11720	430	64	-90	0	Minplex	RAB
MAR265	10080	11680	430	56	-90	0	Minplex	RAB
MAR266	10080	11640	430	54	-90	0	Minplex	RAB
MAR267	10080	11600	430	40	-90	0	Minplex	RAB
MAR268	10080	11560	430	66	-90	0	Minplex	RAB
MAR269	10080	11520	430	77	-90	0	Minplex	RAB
MAR270	10080	11740	430	16	-90	0	Minplex	RAB
MAR271	10080	11780	430	58	-90	0	Minplex	RAB
MAR272	10480	11840	430	23	-90	0	Minplex	RAB
MAR273	10480	11800	430	66	-90	0	Minplex	RAB
MAR274	10480	11920	430	58	-90	0	Minplex	RAB
MAR275	10480	11960	430	62	-90	0	Minplex	RAB
MAR276	10640	12200	430	32	-90	0	Minplex	RAB
MAR277	10640	12240	430	40	-90	0	Minplex	RAB
MAR278	10640	12280	430	16	-90	0	Minplex	RAB
MAR279	10640	12320	430	30	-90	0	Minplex	RAB
MAR280	10720	12160	430	58	-90	0	Minplex	RAB
MAR281	10720	12120	430	84	-90	0	Minplex	RAB
MAR282	10720	12080	430	58	-90	0	Minplex	RAB
MAR283	10720	12040	430	75	-90	0	Minplex	RAB
MAR284	10720	12000	430	40	-90	0	Minplex	RAB
MAR285	10720	11960	430	20	-90	0	Minplex	RAB
MAR286	10720	11920	430	12	-90	0	Minplex	RAB
MAR287	10720	11880	430	12	-90	0	Minplex	RAB
MAR288	10720	11840	430	8	-90	0	Minplex	RAB
MAR289	10800	11760	430	34	-90	0	Minplex	RAB
MAR290	10800	11680	430	4	-90	0	Minplex	RAB
MAR291	10800	11600	430	8	-90	0	Minplex	RAB

MAR292	10800	11520	430	30	-90	0	Minplex	RAB
MAR293	10800	11440	430	8	-90	0	Minplex	RAB
MAR294	10720	11440	430	6	-90	0	Minplex	RAB
MAR295	10720	11520	430	22	-90	0	Minplex	RAB
MAR296	10640	11520	430	26	-90	0	Minplex	RAB
MAR297	10640	11440	430	18	-90	0	Minplex	RAB
MAR298	10520	11440	430	22	-90	0	Minplex	RAB
MAR299	10480	11440	430	22	-90	0	Minplex	RAB
MAR300	10360	11480	430	48	-90	0	Minplex	RAB
MAR301	10360	11520	430	20	-90	0	Minplex	RAB
MAR302	10360	11560	430	32	-90	0	Minplex	RAB
MAR303	10560	11600	430	34	-90	0	Minplex	RAB
MAR304	10360	11640	430	44	-90	0	Minplex	RAB
MAR305	10360	11680	430	28	-90	0	Minplex	RAB
MAR306	10280	11480	430	22	-90	0	Minplex	RAB
MAR307	10280	11520	430	20	-90	0	Minplex	RAB
MAR308	10280	11560	430	32	-90	0	Minplex	RAB
MAR309	10280	11600	430	36	-90	0	Minplex	RAB
MAR310	10280	11640	430	42	-90	0	Minplex	RAB
MAR311	10280	11680	430	48	-90	0	Minplex	RAB
MAR312	10280	11720	430	46	-90	0	Minplex	RAB
MAR313	10280	11760	430	28	-90	0	Minplex	RAB
MAR314	10280	11800	430	18	-90	0	Minplex	RAB
MAR315	10200	11800	430	66	-90	0	Minplex	RAB
MAR316	10200	11760	430	48	-90	0	Minplex	RAB
MAR317	10200	11720	430	30	-90	0	Minplex	RAB
MAR318	10200	11680	430	36	-90	0	Minplex	RAB
MAR319	10280	11840	430	40	-90	0	Minplex	RAB
MAR320	10280	11880	430	46	-90	0	Minplex	RAB
MAR321	10280	11920	430	42	-90	0	Minplex	RAB
MAR322	10280	11960	430	14	-90	0	Minplex	RAB
MAR323	10280	12000	430	42	-90	0	Minplex	RAB
MAR324	10360	12120	430	24	-90	0	Minplex	RAB
MAR325	10360	12080	430	22	-90	0	Minplex	RAB
MAR326	10360	12040	430	28	-90	0	Minplex	RAB
MAR327	10360	12000	430	40	-90	0	Minplex	RAB
MAR328	10680	12000	430	38	-90	0	Minplex	RAB
MAR329	10680	11960	430	28	-90	0	Minplex	RAB

MAR330	10680	11920	430	14	-90	0	Minplex	RAB
MAR331	10680	11880	430	12	-90	0	Minplex	RAB
MAR332	10680	11840	430	20	-90	0	Minplex	RAB
MAR333	10680	11800	430	23	-90	0	Minplex	RAB
MAR334	10600	11800	430	22	-90	0	Minplex	RAB
MAR335	10600	11840	430	36	-90	0	Minplex	RAB
MAR336	10600	11800	430	36	-90	0	Minplex	RAB
MR341	10720	12320	430	50	-90	0	BHP	RAB
MR342	10720	12360	430	31	-90	0	BHP	RAB
MR343	10720	12400	430	28	-90	0	BHP	RAB
MR344	10720	12440	430	34	-90	0	BHP	RAB
MR345	10720	12480	430	40	-90	0	BHP	RAB
MR346	10640	12480	430	14	-90	0	BHP	RAB
MR347	10640	12440	430	28	-90	0	BHP	RAB
MR348	10640	12400	430	22	-90	0	BHP	RAB
MR349	10640	12360	430	34	-90	0	BHP	RAB
MR350	10560	12360	430	14	-90	0	BHP	RAB
MR351	10560	12400	430	38	-90	0	BHP	RAB
MR352	10560	12440	430	20.5	-90	0	BHP	RAB
MR353	10560	12480	430	32	-90	0	BHP	RAB
MR354	10480	12480	430	14	-90	0	BHP	RAB
MR355	10480	12440	430	13	-90	0	BHP	RAB
MR356	10480	12400	430	16	-90	0	BHP	RAB
MR357	10480	12360	430	13	-90	0	BHP	RAB
MR358	10400	12360	430	23	-90	0	BHP	RAB
MR359	10400	12400	430	16	-90	0	BHP	RAB
MR360	10400	12440	430	14	-90	0	BHP	RAB
MR361	10400	12480	430	12	-90	0	BHP	RAB
MR362	10120	11600	430	64	-90	0	BHP	RAB
MR363	10120	11560	430	70	-90	0	BHP	RAB
MR364	10120	11520	430	72	-90	0	BHP	RAB
MR365	10120	11480	430	56.5	-90	0	BHP	RAB
MR366	10120	11440	430	21	-90	0	BHP	RAB
MR367	10080	11440	430	72	-90	0	BHP	RAB
MR368	10080	11480	430	72	-90	0	BHP	RAB
MR369	10200	11600	430	40	-90	0	BHP	RAB
MR370	10200	11560	430	30.5	-90	0	BHP	RAB
MR371	10200	11440	430	47	-90	0	BHP	RAB

MR372	10880	12000	430	70	-90	0	BHP	RAB
MR373	10960	12000	430	57	-90	0	BHP	RAB
MR374	11040	12000	430	26	-90	0	BHP	RAB
MR375	11040	11920	430	35	-90	0	BHP	RAB
MR376	10880	11920	430	72	-90	0	BHP	RAB
MR377	10880	11840	430	37	-90	0	BHP	RAB
MR378	10880	11760	430	72	-90	0	BHP	RAB
MR379	11040	11760	430	72	-90	0	BHP	RAB
MR380	12600	10240	430	7	-90	0	BHP	RAB
MR381	12550	10240	430	67	-90	0	BHP	RAB
MR382	12500	10240	430	59	-90	0	BHP	RAB
MR383	12450	10240	430	56	-90	0	BHP	RAB
MR384	8000	12600	430	66	-90	0	BHP	RAB
MR385	7950	12600	430	64	-90	0	BHP	RAB
MR386	7900	12600	430	57.5	-90	0	BHP	RAB
MR387	7850	12600	430	58	-90	0	BHP	RAB
MR388	7800	12600	430	42	-90	0	BHP	RAB
MR389	7850	12700	430	73	-90	0	BHP	RAB
MR390	7850	12523	430	52	-90	0	BHP	RAB
MR391	7950	12400	430	30	-90	0	BHP	RAB
MR392	8000	12300	430	49.5	-90	0	BHP	RAB
MR393	10320	12360	430	40	-90	0	BHP	RAB
MR394	10320	12400	430	19	-90	0	BHP	RAB
MR395	10320	12440	430	16	-90	0	BHP	RAB
MR396	10320	12480	430	11	-90	0	BHP	RAB
MR397	10320	12520	430	11	-90	0	BHP	RAB
MR398	10320	12560	430	12	-90	0	BHP	RAB
MR399	10400	12560	430	19.5	-90	0	BHP	RAB
MR400	10400	12520	430	12	-90	0	BHP	RAB
MR401	10480	12520	430	18	-90	0	BHP	RAB
MR402	10480	12560	430	24	-90	0	BHP	RAB
MR403	10560	12560	430	44	-90	0	BHP	RAB
MR404	10560	12520	430	25	-90	0	BHP	RAB
MR405	10640	12520	430	73	-90	0	BHP	RAB
MR406	10640	12560	430	67.5	-90	0	BHP	RAB
MC001	9150	11100	430	87	-90	0	BHP	AC
MC002	9150	11200	430	100	-90	0	BHP	AC
MC003	9150	11000	430	104	-90	0	BHP	AC

MC004	9150	10900	430	108	-90	0	BHP	AC
MC005	9150	10800	430	93	-90	0	BHP	AC
MC006	10960	11920	430	100	-90	0	BHP	AC
MC007	10960	11840	430	102	-90	0	BHP	AC
MC008	10960	11760	430	102	-90	0	BHP	AC
MC009	11040	11840	430	94	-90	0	BHP	AC
MC010	10800	11880	430	73	-90	0	BHP	AC
MC011	10800	11600	430	90	-90	0	BHP	AC
MC012	10800	11500	430	90	-90	0	BHP	AC
MC013	10800	11700	430	100	-90	0	BHP	AC
MC014	10800	12200	430	35	-90	0	BHP	AC
MC015	10800	12300	430	40	-90	0	BHP	AC
MC016	10800	12400	430	24	-90	0	BHP	AC
MC017	10800	12500	430	17	-90	0	BHP	AC
MC018	10800	12900	430	20	-90	0	BHP	AC
MC019	10800	13100	430	21	-90	0	BHP	AC
MC020	10800	13300	430	13.5	-90	0	BHP	AC
MC021	10800	13500	430	30	-90	0	BHP	AC
MC022	11200	11600	430	69	-90	0	BHP	AC
MC023	11200	11700	430	83	-90	0	BHP	AC
MC024	11200	11800	430	96	-90	0	BHP	AC
MC025	11200	12000	430	102	-90	0	BHP	AC
MC026	11200	12100	430	108	-90	0	BHP	AC
MC027	11200	12200	430	111	-90	0	BHP	AC
MC028	11200	12300	430	103	-90	0	BHP	AC
MC029	11200	12400	430	106	-90	0	BHP	AC
MC030	11200	12500	430	111	-90	0	BHP	AC
MC031	11200	12600	430	88	-90	0	BHP	AC
MC032	11200	12900	430	76	-90	0	BHP	AC
MC033	11600	11600	430	91	-90	0	BHP	AC
MC034	11600	11500	430	72	-90	0	BHP	AC
MC035	11600	12000	430	93	-90	0	BHP	AC
MC036	11600	12200	430	72	-90	0	BHP	AC
MC037	11600	12400	430	98	-90	0	BHP	AC
MC038	11600	12600	430	114	-90	0	BHP	AC
MC039	11600	12900	430	102	-90	0	BHP	AC
MC040	11600	13200	430	24	-90	0	BHP	AC
MC041	11850	13860	430	40	-90	0	BHP	AC

MC042	12000	13200	430	18	-90	0	BHP	AC
MC043	12000	13000	430	54	-90	0	BHP	AC
MC044	12000	12800	430	50	-90	0	BHP	AC
MC045	12000	12600	430	92	-90	0	BHP	AC
MC046	12000	12400	430	104	-90	0	BHP	AC
MC047	12000	11600	430	102	-90	0	BHP	AC
MC048	12400	11600	430	93	-90	0	BHP	AC
MC049	12400	11300	430	90	-90	0	BHP	AC
MC050	13200	11600	430	68	-90	0	BHP	AC
MC051	13200	12100	430	99	-90	0	BHP	AC
MC052	13200	11100	430	36	-90	0	BHP	AC
MC053	12180	14780	430	44	-90	0	BHP	AC
MD024	10420	12320	430	59.7			BHP	DD
MD025	10400	12245	430	50			BHP	DD
MD026	10105	11540	430	122			BHP	DD
MD027	10650	11990	430	178.3			BHP	DD
MC054A	10650	11600	430	76	-90	0	BHP	RC
MC055	10630	11500	430	66.5	-90	0	BHP	RC
MC056	10720	11500	430	82	-90	0	BHP	RC
MC057	10720	11600	430	88	-90	0	BHP	RC
MC058	10720	11700	430	100	-90	0	BHP	RC
MC059	11000	12500	430	22	-90	0	BHP	RC
MC060	11000	12400	430	46	-90	0	BHP	RC
MC061	11000	12300	430	50	-90	0	BHP	RC
MC062	11000	12200	430	46	-90	0	BHP	RC
MC063	8000	12700	430	45	-90	0	BHP	RC
MC064	8000	12800	430	62	-90	0	BHP	RC
MC065	8000	12900	430	69	-90	0	BHP	RC
MC066	8000	13000	430	60	-90	0	BHP	RC
MC067	8800	12800	430	48	-90	0	BHP	RC
MC068	8800	12600	430	72	-90	0	BHP	RC
MC069	8800	12500	430	54	-90	0	BHP	RC
MC070	8800	12400	430	39	-90	0	BHP	RC
MC071	9600	12500	430	38	-90	0	BHP	RC
MC072	9600	12400	430	37	-90	0	BHP	RC
MC073	9600	12300	430	52	-90	0	BHP	RC
MC074	7200	13200	430	98	-90	0	BHP	RC
MC075	7200	13050	430	79	-90	0	BHP	RC

MC076	8800	12550	430	41	-90	0	BHP	RC
MC077	8400	12500	430	70	-90	0	BHP	RC
MC078	8400	12600	430	70	-90	0	BHP	RC
MC079	8400	12700	430	50	-90	0	BHP	RC
MC080	8400	12800	430	53	-90	0	BHP	RC
MC081	8400	12900	430	53	-90	0	BHP	RC
MC082	9200	12300	430	76	-90	0	BHP	RC
MC083	9200	12400	430	53	-90	0	BHP	RC
MC084	9200	12500	430	42	-90	0	BHP	RC
MC085	9200	12600	430	48	-90	0	BHP	RC
MC086	9600	13100	430	99	-90	0	BHP	RC
MC087	9600	12900	430	121	-90	0	BHP	RC
MC088	9600	12700	430	57	-90	0	BHP	RC
MC089	10000	12100	430	82	-90	0	BHP	RC
MC090	10000	12200	430	78	-90	0	BHP	RC
MC091	10000	12300	430	72	-90	0	BHP	RC
MC092	10000	12400	430	60	-90	0	BHP	RC
MC093	10000	12700	430	20	-90	0	BHP	RC
MC094	10000	12900	430	42	-90	0	BHP	RC
MC095	10000	13100	430	102	-90	0	BHP	RC
MC096	10400	12700	430	45	-90	0	BHP	RC
MC097	10400	12900	430	60	-90	0	BHP	RC
MC098	10400	13100	430	11	-90	0	BHP	RC
MC099	13200	11300	430	60	-90	0	BHP	RC
MC100	13200	11400	430	45	-90	0	BHP	RC
MC101	13200	11500	430	72	-90	0	BHP	RC
MC102	13600	11200	430	36	-90	0	BHP	RC
MC103	13580	11300	430	52	-90	0	BHP	RC
MC104	13600	11400	430	23	-90	0	BHP	RC
MC105	13600	11500	430	52	-90	0	BHP	RC
MC106	14000	11100	430	55	-90	0	BHP	RC
MC107	14000	11200	430	9	-90	0	BHP	RC
MC108	14000	11300	430	50	-90	0	BHP	RC
MC109	14000	11400	430	5	-90	0	BHP	RC

Work Completed by Torian:

The company has acquired all available historic data and has entered this into the company's extensive digital database. The company has also acquired geophysical data from available sources and has

commenced interpretation of the data. Once completed drilling will be planned to test the extent of the mineralisation to a vertical depth of approximately 100m.

References

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- Gwatkin, C. G., 1985.** Report for the Period 1st May 1985 to 31st July 1985, Malcolm Joint Venture. BHP Ltd, August 1985.
- Jephcott, C., 1984.** Annual Report of Operations on P37/80, 4th May 1983-3rd May 1984. Minplex Resources Pty Ltd, June 1984.
- Taylor, G. J., 1986.** Annual Mineral Exploration Report on E37/205 Calypso, Leonora District for the Period 26th September 1995 to 25th September 1996. North Ltd, October 1986.

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of AusIMM Mr Sullivan is the chief geologist of Jemda Pty Ltd, geological consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that 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 Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which is appears.

Appendix 1 Malcolm Project, Calypso Prospect

JORC Code, 2012 Edition – Table 1

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All data and results referred to in this report are historic or new, and date from the late 1970s to the present day. This data has been judged to be reliable following independent research, including discussions with previous operators and explorers in person. Samples were collected via Rotary Air Blast (RAB) Aircore (AC) and Reverse Circulation (RC) drill chips, with a smaller amount of diamond core drilling (DD). All drilling yielded samples on a metre basis. RAB drilling samples were commonly composited into intervals of 4 or 5m, with selected individual or 2m resamples collected. Some of the earlier RAB drilling was sampled as bottom of hole samples only. Reverse Circulation (RC) drilling is utilised to obtain 1 m samples which are cone split, from which approx. 2-3 kg is pulverised to produce a 40 g charge for fire assay. Diamond core was sampled typically on a metre by metre basis, but the earlier diamond drillholes were sampled on a half metre basis. Sample preparation method was total material dried and pulverized to nominally 85% passing 75 µm particle size. Gold analysis method for diamond and RC drilling was generally by 40g Fire Assay, with Atomic Absorption Spectrometry (AAS) finish (DL 0.01 – UL 50 ppm Au). Samples exceeding the upper limit of the method were automatically re-assayed utilizing a high grade gravimetric method. The RAB and aircore drilling was assayed via aqua regia and AAS finish on 40 or 50 gram sub samples. This is industry standard assaying.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RAB and AC holes were typically 100mm in diameter, RC drilling usually 155mm in diameter. RC drilling was via a face sampling hammer. Diamond drilling utilised various sizes – HQ (63.5mm), NQ (47.6mm) and a lesser amount of BQ (36.4mm) sizes.
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. 	<ul style="list-style-type: none"> Recoveries were logged onto paper logs during drilling. Recoveries were visually assessed. Sample recoveries were maximised in RAB, AC and RC drilling via collecting the samples in a cyclone prior to sub sampling. RAB drillholes were stopped if

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>significant water flows were encountered. Diamond drilling sample recoveries were typically controlled via penetration rates, and the pumping rates of drill fluids.</p> <ul style="list-style-type: none"> No relationship appears from the data between sample recovery and grade of the samples.
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 were geologically logged. This logging appears to be of high quality and suitable for use in further studies. Logging is qualitative in nature. All samples / intersections are logged. 100% of relevant length intersections are 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"> Non-core RC drill chip sample material is riffle split, where sample is dry. In case of wet sample a representative 'grab' sample method is utilized. Core was sawn in half. The sample preparation technique is total material dried and pulverized to nominally 85% passing 75 µm particle size, from which a 40g or 50g charge was representatively riffle split off, for assay. Standard check (known value) sample were not used in all cases. Where used the known values correspond closely with the expected values. A duplicate (same sample duplicated) were commonly inserted for every 20 or 30 samples taken. There is no reported coarse gold at Calypso. This is reflected in the good repeatability of some samples and also was noted on the drill logs and historic petrology reports.
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 total. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Various independent laboratories have assayed samples from the project over the years. In general they were internationally accredited for QAQC in mineral analysis. No geophysical down hole tools have been used to date. The laboratories inserted blank and check samples for each batch of samples analysed and reports these accordingly with all results.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Selected significant intersections were resampled from original remnant sample material and analysed again. No twinned holes have been used to date. Documentation of primary data is field log sheets (hand written). Primary data is entered into application specific data base. The data base is subjected to data verification program, erroneous data is corrected. Data storage is retention of physical log sheet, two electronic backup storage devices and primary electronic

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>database.</p> <ul style="list-style-type: none"> Survey control used is hand held GPS for historic holes and differential GPS for the new holes. Apart from the diamond drilling, no down hole surveys were completed to date. As these areas contain few RC drillholes to more than 100m significant deviations are not expected in these holes. In the diamond holes the larger diameter holes (HQ and NQ) were relatively straight. The BQ sections of holes commonly showed some deviation in azimuth but not dip to a large extent. Grid systems is a local grid converted to MGA coordinates. Topographic control is accurate to +/- 0.5 m for the historic holes.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The drill spacing of the historic drilling is variable but generally no greater than 200m by 400m, with some areas infilled to 80m by 40m. The diamond drilling is 20m by 20m or 20m by 40m spaced. The areas do not have drilling density sufficient for JORC Inferred category. Further infill will be required. Sample compositing has been used in areas where mineralisation is not expected to be intersected. If results return indicate mineralisation, 1m split samples will be submitted for analysis.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Apart from some reconnaissance RAB and aircore drilling, the orientation of the drilling is approximately at right angles to the known mineralisation and so gives a fair representation of the mineralisation intersected. No sampling bias is believed to occur due to the orientation of the drilling.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were delivered to the laboratory in batches at regular intervals. These are temporarily stored in a secure facility after drilling and before delivery
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The company engages independent consultants who regularly audit the data for inconsistencies and other issues. None have been reported to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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"> The Calypso Prospect is wholly contained within P37/7414-16. These applications are held 100% by the company. The company believes that these applications were made in accordance with the WA Mining act and sees no reason why they would not be granted in due course.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> All work relating to previous exploration contained within this report was completed by other parties. Details are included in the references.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Details of the geology are found elsewhere in this report.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> Details of the drilling, etc are found within the various tables and diagrams elsewhere in this report. No material information, results or data have been excluded.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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"> Weighted averages were calculated by a simple weighting of from and to distances down each hole. Most samples are 1 metre samples. No top cuts were applied. Lower cut-offs used were 1.0g/t Au. The inclusion of up to 2m of internal waste (less than 1g/t Au) has been included in some intersections reported. The overall grade of the intersections needed to be +1g/t Au overall for addition into the table above. No metal equivalent values are used
<i>Relationship between mineralisation widths and intercept lengths</i>	<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 (eg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> Details of geology, and a typical cross section are given elsewhere in this report <ul style="list-style-type: none"> At Calypso the folded nature of the mineralisation means that steeply inclined holes give variable but approximately true widths. This means that some drill widths are exaggerated. These are shown in the tables above. <p>The tables above show drill widths not true widths..</p>
<i>Diagrams</i>	<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"> Details of geology, and a typical cross section are given elsewhere in this report.
<i>Balanced reporting</i>	<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"> Details of the results, drilling, etc are reported elsewhere in this report.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<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"> Details of geology, and selected cross sections are given elsewhere in this report.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg 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"> Proposed work included drilling of selected twin holes followed by infill and step out RC drilling across all resources. The aim of such work is to increase confidence in the data and also to test for extensions to the known resources. Budgets are being prepared for this work at present. In addition a significant number of additional prospects are known to exist within the projects as defined by previous RAB and RC drilling intersections. These will form the second phase of exploration. Various maps and diagrams are presented elsewhere in this report to highlight possible extensions and new targets.

