



ASX Release

31 January 2013

SIGNATURE METALS LIMITED

Level 1 / 333 Collins Street
Melbourne, Victoria, Australia

Directors:

Raymond Tan – Non-Executive Chairman
Roland Selvanayagam – Non-Executive Director
Denis Clarke – Non-Executive Director
Peter Chen – Executive Director

Chief Executive Officer:
Chris Gbyl

Company Secretary:
Adrian Di Carlo

Issued Capital:
2,760 million shares

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DECEMBER 2012 QUARTERLY REPORT

HIGHLIGHTS

- The Konongo Gold Project produced 2,230 ounces of gold from its trial mining operations, with 2,434 ounces of gold doré sold during the quarter. A\$6 million in gold revenue was received.
- Open pit trial mining continued deeper in the pit at Atunsu North and at Boabedroo South Extended.
- In-fill and step-out Reverse Circulation (RC) drilling in the Akyenase and Obenemase D deposits returned favourable results which are expected to add to the Konongo Gold Project's inventory of mineable mineralisation.
- Regional Aircore (AC) drilling tested for near surface oxide mineralisation along the shears which host the historic deposits. Significant results were returned at Kwakawkaw, Asieye, Boabedroo and Kyereben.
- Significant RC results included:
 - 3m at 6.47g/t Au from 11m (AKRC044) - Akyenase
 - 7m at 2.53g/t Au from 50m (BLWR029) - Obenemase D
 - 23m at 2.5g/t Au from 33m (BLWR026) - Obenemase D
 - 19m at 5.34g/t Au from 23m (BLWR027) - Obenemase D
 - 18m at 2.44g/t Au from 41m (BLWR031B) – Obenemase D
- Significant AC results included
 - 4m at 8.86g/t Au from 0m (AC12016001) - Boabedroo
 - 8m at 7.87g/t Au from 0m (AC12033004) - Asieye
 - 4m at 6.96g/t Au from 4m (AC12043002) - Kwakawkaw
 - 8m at 5.31g/t Au from 0m (AC12068003) – Kwakawkaw
 - 6m at 4.97g/t Au from 4m (AC12043002) – Kwakawkaw
- Drawdowns were made on the intercompany loan facility with LionGold Corp during the quarter.
- Ms Choy Yin Wong resigned as a director and Mr Peter Chen was designated as an Executive Director on 1 November 2012.
- On 17 December 2012 the Company announced the appointment of Mr Chris Gbyl as Chief Executive Officer of the Company taking effect from 1 January 2013. Mr Gbyl also assumes the role of Project Director for the Konongo Gold Project.

KONONGO GOLD PROJECT, GHANA

The Konongo Gold Project (Signature Metals 70%) contains 16 known gold deposits along 12 kilometres of strike in the world class Ashanti Gold Belt in Ghana.

MINING

During the quarter Signature Metals Limited (“Company”) continued to mine the **Boabedroo South Extended Deposit**, the **Atunsu North Deposit**, continued to haul and treat tailings from the **South Tails** area and purchased small scale material from surrounding concessions.

SUMMARY			Oct 12	Nov 12	Dec 12	Quarter	Previous Quarter	Variance
Mined – Oxides	tonnes		11,236	16,404	10,420	38,060	50,893	-25%
Mined – Tailings	tonnes		14,938	13,531	1,276	29,745	30,701	-3%
Total Ore Mined	tonnes		26,174	29,935	11,696	67,805	81,594	-17%
Mined – Waste	tonnes		379,925	303,360	230,321	913,606	883,380	3%
Grade Ore Mined (Overall)	g/t		2.27	1.54	1.91	1.89	1.69	13%

Trial mining of the **Atunsu North Deposit** continued following the successful completion of the cut back of the pit. Heavy rainfall combined with the increased depth lead to lower tonnage production from this pit early in the quarter. Hard primary rock was also encountered in the pit floor, requiring a work-around.

Trial mining of the **Boabedroo South Extended Deposit** also continued following the waste stripping completed in the September 2012 Quarter (“September Quarter”). In-pit grade control resulted in better selection of ore and increased the grade mined from this pit, but also reduced mined tonnages.

Trial mining of the Atunsu North and Boabedroo South deposits was supplemented during the December 2012 Quarter (“December Quarter”) with the treatment of 30,701 tonnes of tailings from the South Shaft and from material purchased from local small scale concession holders.

The impact of rainfall in the deeper pits, the requirement for increased in-pit grade control and the inability to identify and fast-track the development of additional oxide trial mining areas within the December Quarter resulted in reduced flexibility of ore supply to the processing plant. The increased in-pit grade control did provide a higher grade of ore mined, at 1.89g/t with better grade selection. However, the increase in grade was not enough to offset the reduced tonnages and this impacted on overall gold production.

In the short term, focus remains on the discovery, delineation and development of additional near surface deposits to provide oxide ore to the mill. As indicated in the Exploration Section of this report, several prospects have returned drilling results indicating potential exists for mining the prospects as open pits in the medium term. Prospects for discovery of additional oxide mineralisation are good. However, the longer term future for the Konongo Gold Project is seen as the potential larger scale development of the more extensive, deeper refractory sulphide gold resources.

GOLD PROCESSING PLANT

As illustrated in the table below, the plant maintained a processed ore rate similar to the September Quarter. Some 66,770 tonnes of ore were processed (September Quarter: 70,104 tonnes).

Gold production was 2,230 ounces compared to 2,903 ounces in the September Quarter. The decrease in production is primarily driven by the reduced oxide ore mill feed delivered to the processing plant from the two deposits being mined.

The running time of the plant continued to be impacted by power outages during the first part of the December Quarter. Work commenced on the construction of a dedicated power line to the plant by the regional power supply provider.

		Oct 12	Nov 12	Dec 12	Quarter	Previous Quarter	Variance
SUMMARY							
Total Milled	tonnes	22,128	21,912	22,730	66,770	70,104	-5%
Rate (tonnes per day)	tpd	714	730	733	726	762	-5%
Availability	%	87	94	96	92	88	5%
Overall Mill Feed Grade	g/t	1.76	1.44	1.53	1.58	1.29	23%
Recovery (Overall)	%	81	71	74	75	77	-2%
Total Gold Produced	oz	927	715	588	2,230	2,903	-23%

An Environmental Impact Statement was submitted to the Environmental Protection Agency for the treatment of alluvial gravels in the South Shaft area. The permit required to allow commencement of the alluvial operations remained outstanding at the close of the December Quarter. An RG200 alluvial processing plant (previously ordered) was shipped from South Africa, cleared customs and received on site in anticipation of the imminent permitting approvals.

EXPLORATION

During the December Quarter exploration focus remained on two principal objectives:

- Discovery and delineation of oxide mineralisation in and close to known deposits
- Generation of new targets more distant from known deposits.

The first objective was met using Aircore (AC) and Reverse Circulation (RC) drilling programs. During the December Quarter, 389 AC holes (11,145m on 48 fences) and 30 RC holes (1,538m) were completed. Aircore drilling was mainly focused along the historic Main Shears (Zongo Shear and Odumase Shear), in areas where limited near-surface exploration (or reinterpreted controls on mineralisation) presented an opportunity to identify near-surface mineralisation. RC drilling stepped out from known mineralisation at Akyenase, tested interpretation at Obenemase D, and followed up on encouraging AC drilling south of Asieye. Favourable results were returned (Table 1 (RC), Table 2 (AC)). The drilling delineated oxide mineralisation and in some cases provided information required for the longer term evaluation of deeper sulphide mineralisation.

The second objective was advanced by continuation of multi-element soil geochemical surveys (1,064 additional samples), reprocessing of existing geophysical data (VTEM, magnetics and radiometrics captured in 1995) and 2,153m of trenching across targets off the Main Shears. The programs were successful in generating compelling targets for follow-up by further trenching and drilling.

Although oxide mineralisation was the principal exploration target during the December Quarter, Signature recognises that the sulphide mineralisation potential represents the Konongo Gold Project's best long term focus.

REVERSE CIRCULATION DRILLING

RC drilling targeted three prospects, Akyenase, Asieye and Obenemase D (Figure 1).

Drilling was conducted by African Mining Services using a SCHRAMM 660T. Samples were taken as 1 m intervals and split through a three tier riffle splitter. Samples were assayed at a certified laboratory (ALS Kumasi) by fire assay (AAS26). Certified results were returned and correct chain of custody was observed.

All reported results are downhole intercept thicknesses. The locations of the reported results within the Konongo Leases are presented as Figure 1. Results are included as Table 1.

Akyenase

Exploration at Akyenase targeted surface and peripheral mineralisation centred on the historic Akyenase Central Mine. The mineralisation (mined from 1903-1983) plunges shallowly to the northeast as structurally controlled mineralisation. Drilling at Akyenase included 12 RC holes drilled in early October 2012, targeting the surface expression of the historic underground workings. The program was designed to reduced section spacing to 20-25m and targeted intercepts at approximately 12m and 30m vertical depth, testing the oxide potential at multiple depths on each section.

Also at Akyenase, a further 8 RC holes (AKRC034-AKRC044) were drilled to test the potential of mineralisation which was open to the southwest. This was designed to test the grade, thickness and continuity adjacent to the historic mine workings. Although step-out drilling to the southwest consistently intersected mineralisation, results (Table 1, Figure 2) were of insufficient grade or thickness to significantly extend the oxide mineralisation.

The Akyenase programs focused on improving the definition of existing oxide mineralisation to provide data for future resource estimations and mining studies.

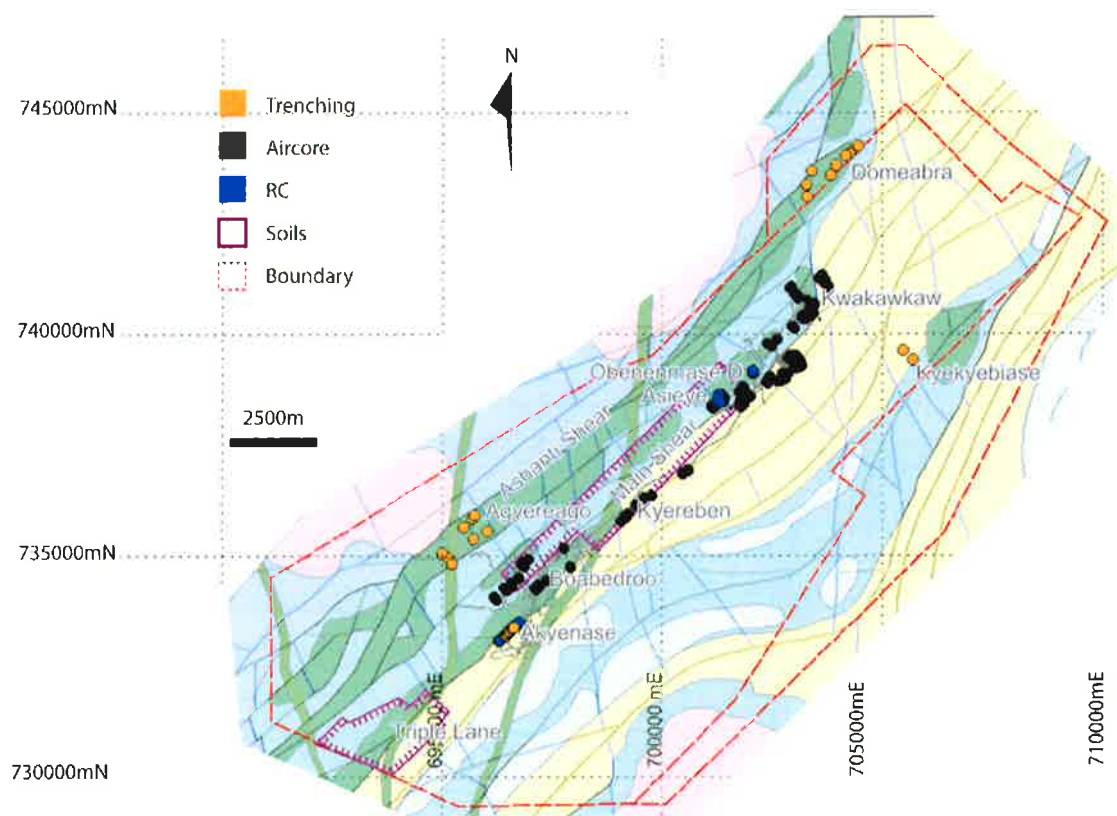


Figure 1 Konongo Project lease area indicating areas targeted with RC, AC and soil sampling during the December Quarter, 2012. Geophysics (VTEM, magnetics and radiometrics) were reinterpreted throughout the concession.

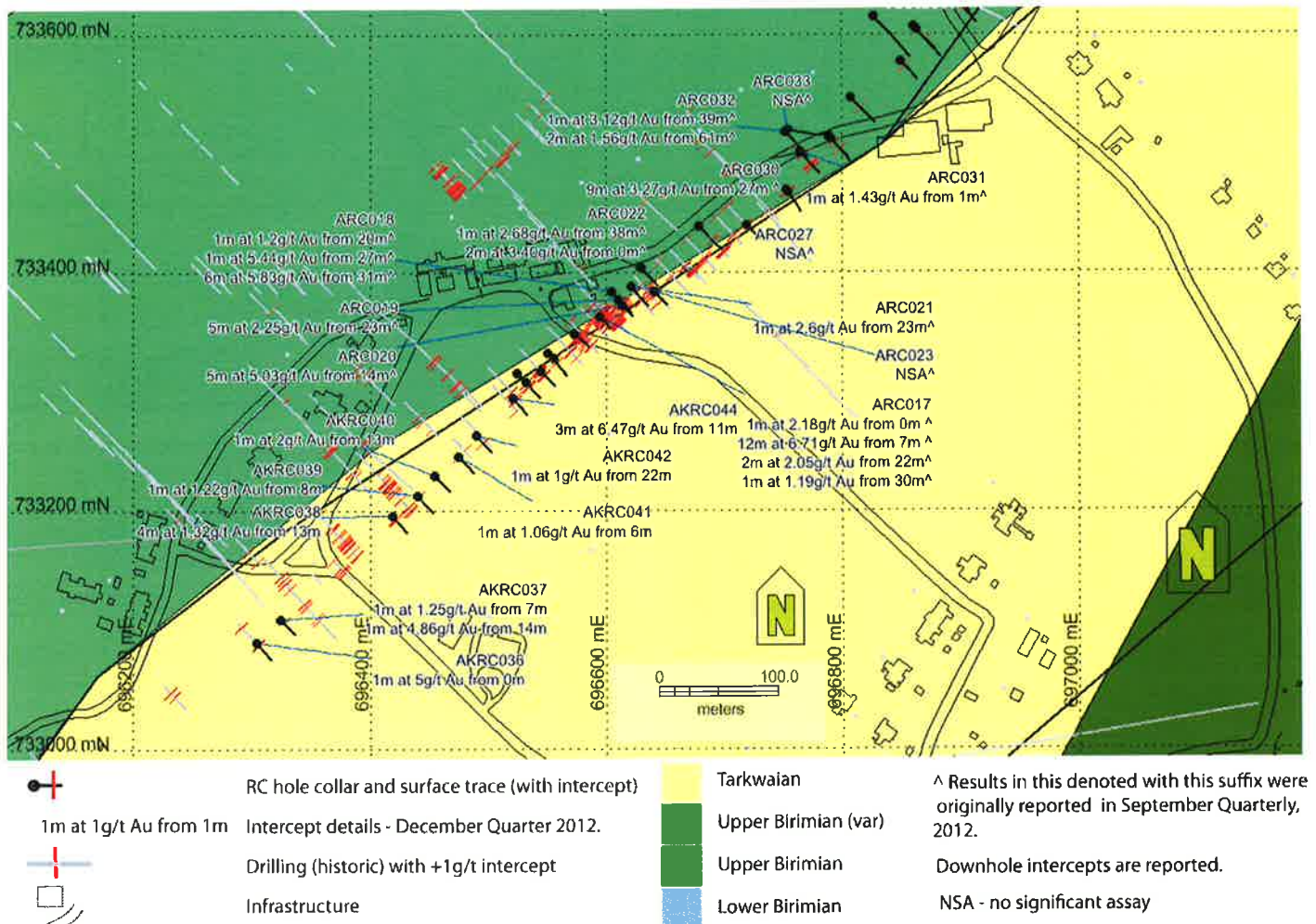


Figure 2 RC drilling at Akyenase. Drilling in the December Quarter focussed on definition of the oxide mineralisation above the historic mine trend.

Asieye

5 RC holes (BLSR029-033) were drilled at Asieye during the December Quarter (Figure 3). The drilling followed up on an exploration target defined by gold-only soil geochemistry and variably mineralised 300m spaced trenches. The trend is interpreted to represent the continuation of the Odumase Shear. There is a coincident 1,300m gap in previous drilling, which was targeted with AC during the December Quarter. 80m spaced AC drilling further defined the RC targets.

Results returned to date (Table 1) do not indicate continuous significant mineralisation beneath the AC drilling. However, results for the drilling beneath the most significant AC mineralisation (AC12033004: 8m at 7.87g/t Au) are not yet returned.

The strike continuation of the Asieye exploration target remains a significant gap in drilling data along the Odumase Shear – demonstrated to host steep plunging, short strike length mineralisation shoots north and south of this position.

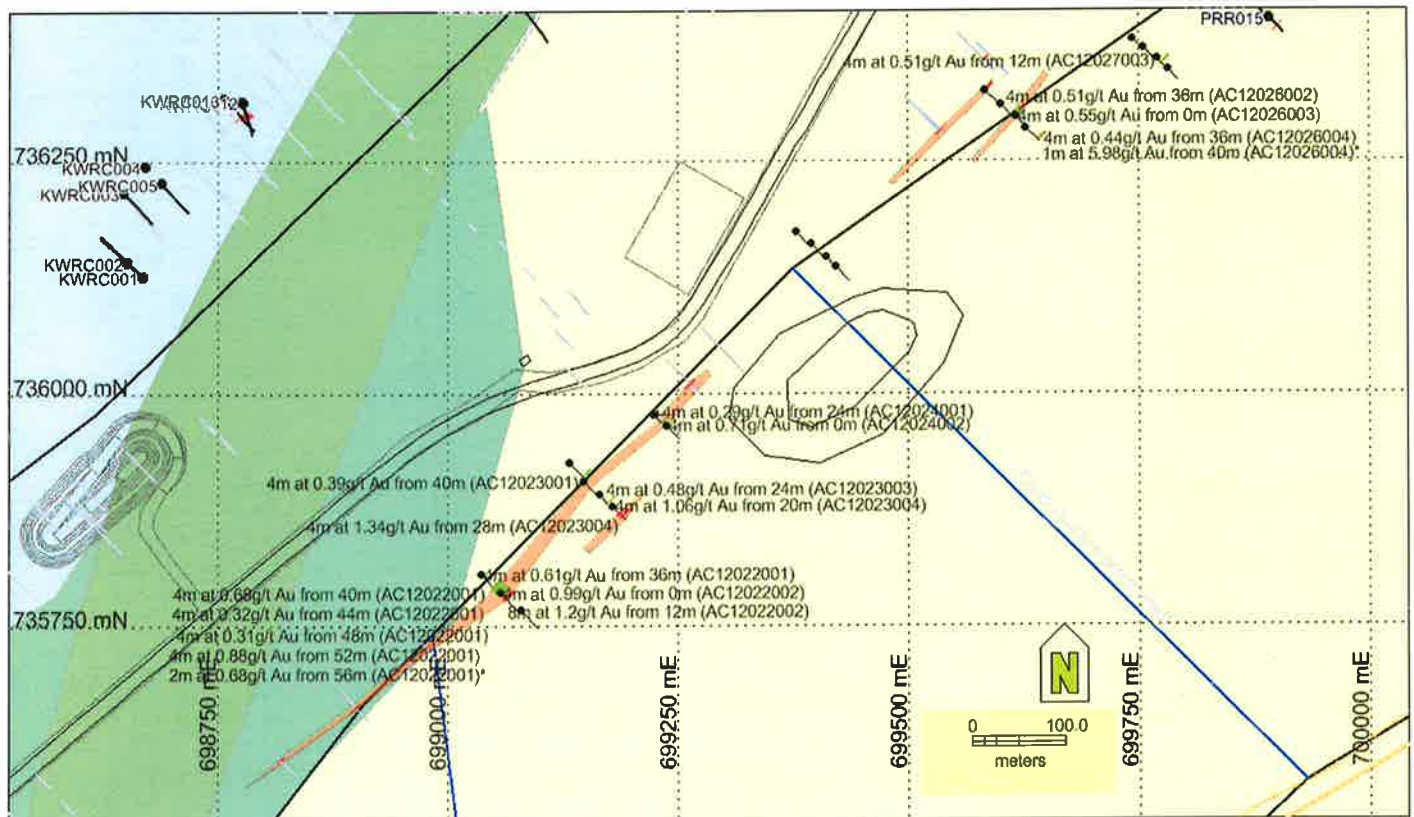


Figure 3 Exploration at Asieye, RC and aircore drilling in the December Quarter 2012.

Obenemase D

Historic drilling at Obenemase D indicates a mineralised envelope with sub vertical zone(s) of increased mineralisation thickness. The Obenemase D target (Figure 4), which is open at depth and along strike, is interpreted as a structurally controlled shoot focussed into second-order fold structures, and was the drill target for the December Quarter RC drilling at Obenemase D lode. The target is open at depth and is poorly drill tested along strike and down plunge to the north. A drill program on 20m centres was designed to validate the mineralisation model and to test the open mineralisation. Four of eight planned RC holes (BLWR26, BLWR27, BLWR29 and BLWR31B) were drilled during the December Quarter. The results validate the interpretation and the significant gold intercepts are encouraging. Significant results returned to date are summarised in Table 1. The target remains open to the north and at depth.

The Obenemase D program focused on improving the definition of existing oxide mineralisation to provide data for future resource estimations and mining studies. Targeting included some deeper holes to assess the sulphide potential. The four additional holes not completed in the December Quarter test the potential of the northern strike extension of mineralisation.

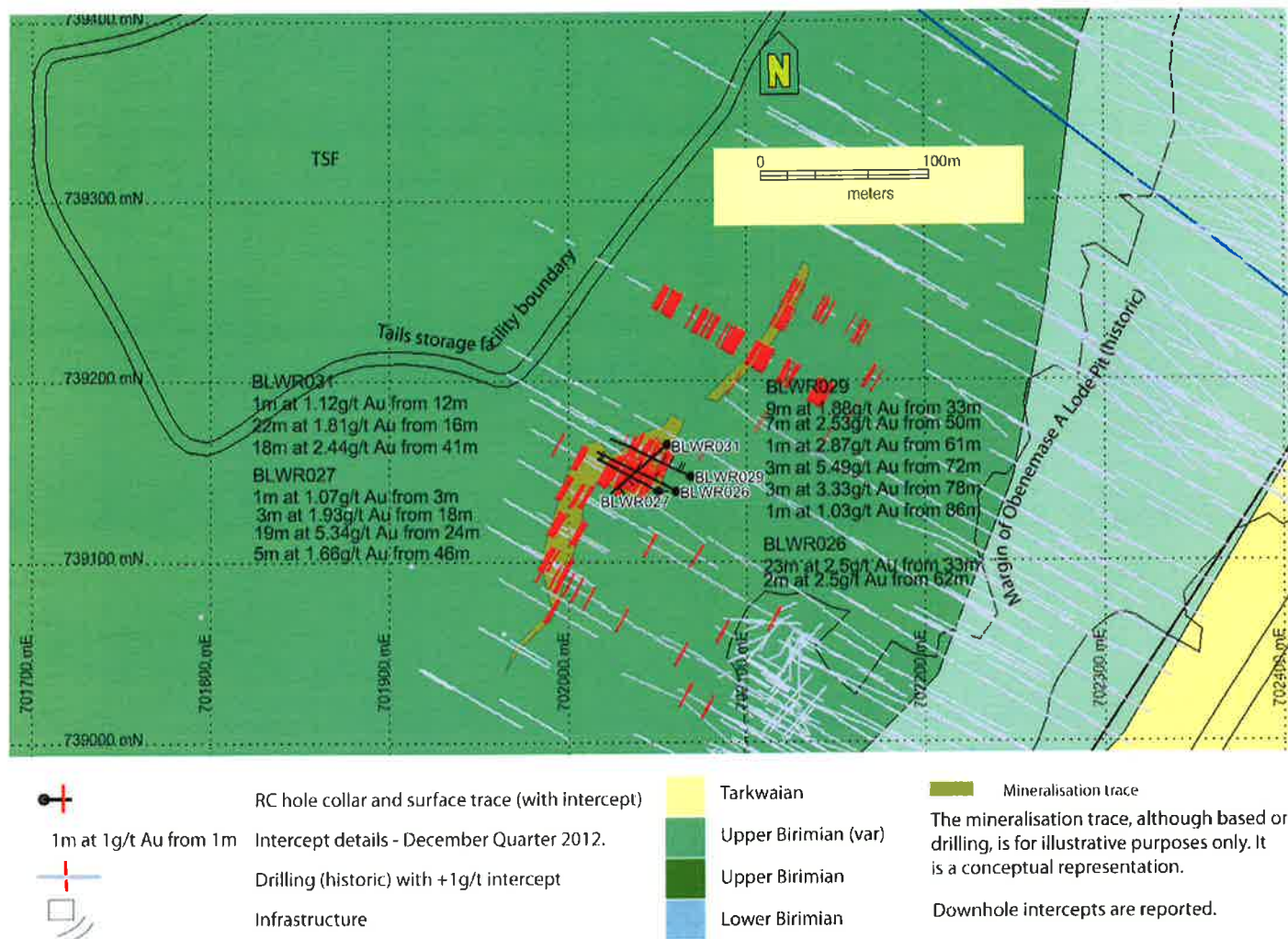


Figure 4 RC drilling at Obenemase D during the December Quarter 2012. Drilling tested interpreted mineralisation geometry and tested mineralisation continuity at depth.

AIRCORE DRILLING

Aircore drilling during the December Quarter targeted the Main Shears within the Konongo Leases (Figure 1).

Drilling was conducted by African Mining Services using a Drill Rig Australia RAB 160 rig. Samples were taken on 1m intervals and split through a three tier riffle splitter, then combined as 4m composite samples before submission for assay. Samples were assayed at a certified laboratory (ALS Kumasi) by fire assay (AAS26). Certified results were returned and correct chain of custody was observed. 4m intervals with anomalous gold results ($>0.25\text{g/t Au}$ returned for the 4m composite) are resplit and submitted as 1m intervals.

All reported results are downhole intercept thicknesses. The locations of the reported results within the Konongo Leases are presented as Figure 1. Significant results are presented in Table 1.

A 10,000m aircore drilling program was commenced during the December Quarter. The program initially focused on infilling data on the Main Shears, which host the vast majority of known oxide and sulphide mineralisation. Drilling was centred in the Kwakawkaw, Obenemase, Asieye, Kyereben East, and Boabedroo areas (Figure 1). Significant results are summarised in Table 1. Results to date include 117 composite samples (4m) with grades greater than 0.25g/t Au . Drill fences targeted gaps in existing exploration and followed up on previously untested geochemical trends, including the arsenic anomalism identified during NITON surveying of soil samples collected in the September 2012 Quarter.

A program of vertical aircore drilling throughout the waste heaps bordering the plant site that tested for possible spent agglomerate heaps (identified from previous reporting) was not successful.

Kwakawkaw

At Kwakawkaw, aircore drilling targeted an interpreted structural component to mineralisation, oblique to historic targeting of stratabound mineralisation. Drilling identified mineralisation to the south of the historic Kwakawkaw South pit, interpreted as a series of NNE-trending, structurally controlled zones (Figure 5). The Kwakawkaw target remains open to the south.

Validation drilling to the northeast of the Kwakawkaw South pit followed up on significant historic grades. This drilling failed to duplicate historic results, deprecating the target.

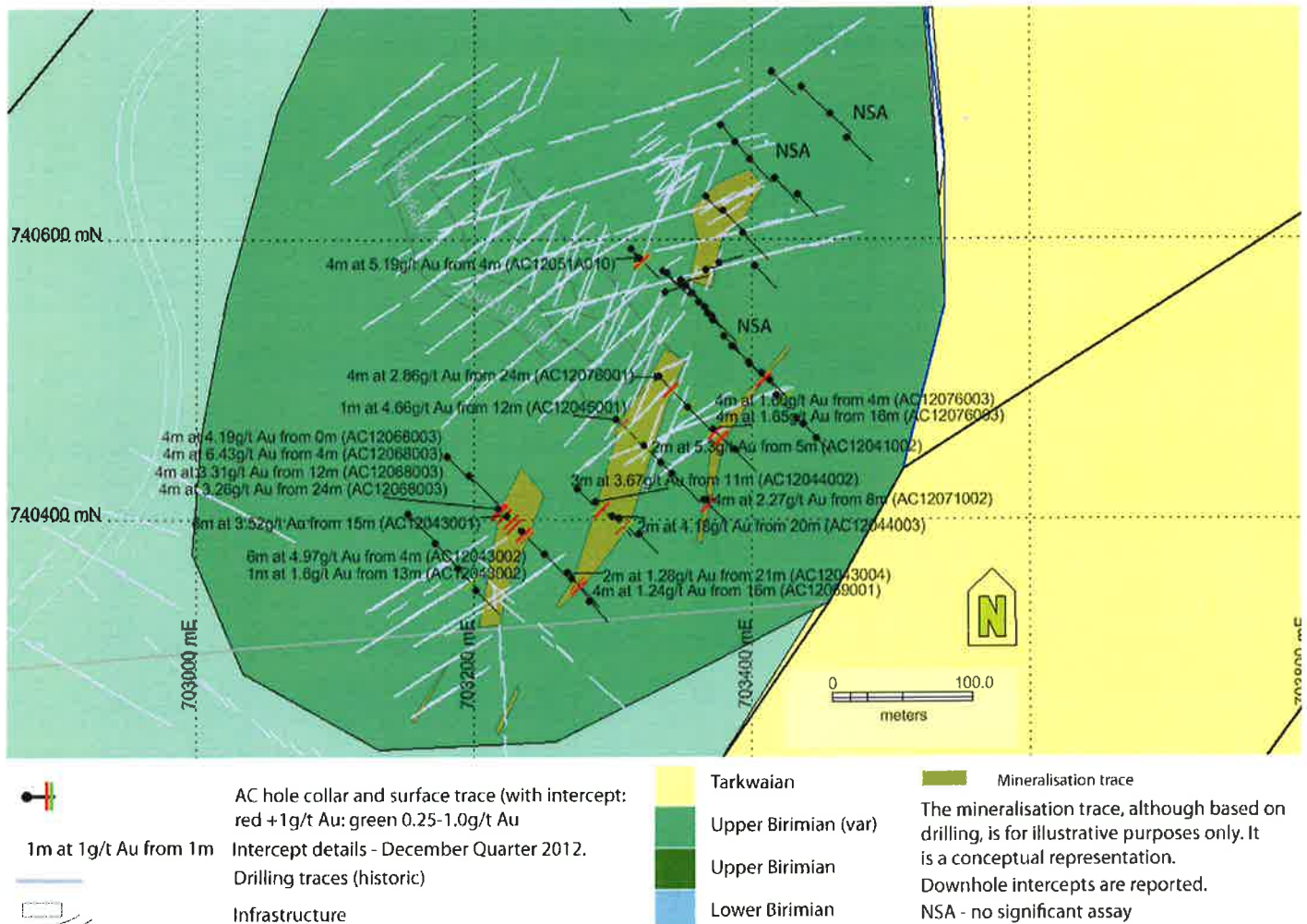


Figure 5 Aircore drilling about the Kwakawkaw South pit, December Quarter, 2012

Asieye

Aircore drilling at Asieye was designed to test soil and trench anomalies identified with 300m spaced trenches. Of note, the trend is coincident with a 1,300m strike length gap in drill testing. The mineralisation runs to the west of the Asieye Pit, and potentially flexes or bifurcates into the trend of the un-mined 'western lode' at Asieye. AC line AC12033 includes three adjacent holes with either exceptional gold grades (best is 4m at 12g/t Au) or mineralisation at the end of the hole (Figure 3) – an analogy to the mineralisation-style at the Asieye pit.

Infill aircore drilling at the prospect (bringing line spacing to 50m) failed to identify significant strike extension of the initial encouraging intercepts on fence AC12033. Results for RC drilling beneath the zone

on AC12033 are only partially returned (see RC drilling above), but to date do not confirm the mineralisation seen in the first phase aircore drilling.

Kyereben

At Kyereben East, 150m spaced AC fences along the mineralisation trend which links the Patuo Prospect and Aserewa North (historic) pit has confirmed the presence of semi-continuous gold mineralisation. Planned infill AC drilling and RC drilling will test for structural upgrades to mineralisation thickness and grade along the identified trend (Figure 6). To the south, a 300m long gap in drill testing requires follow up of the southernmost anomalous results returned in December 2012 Quarter AC drilling.

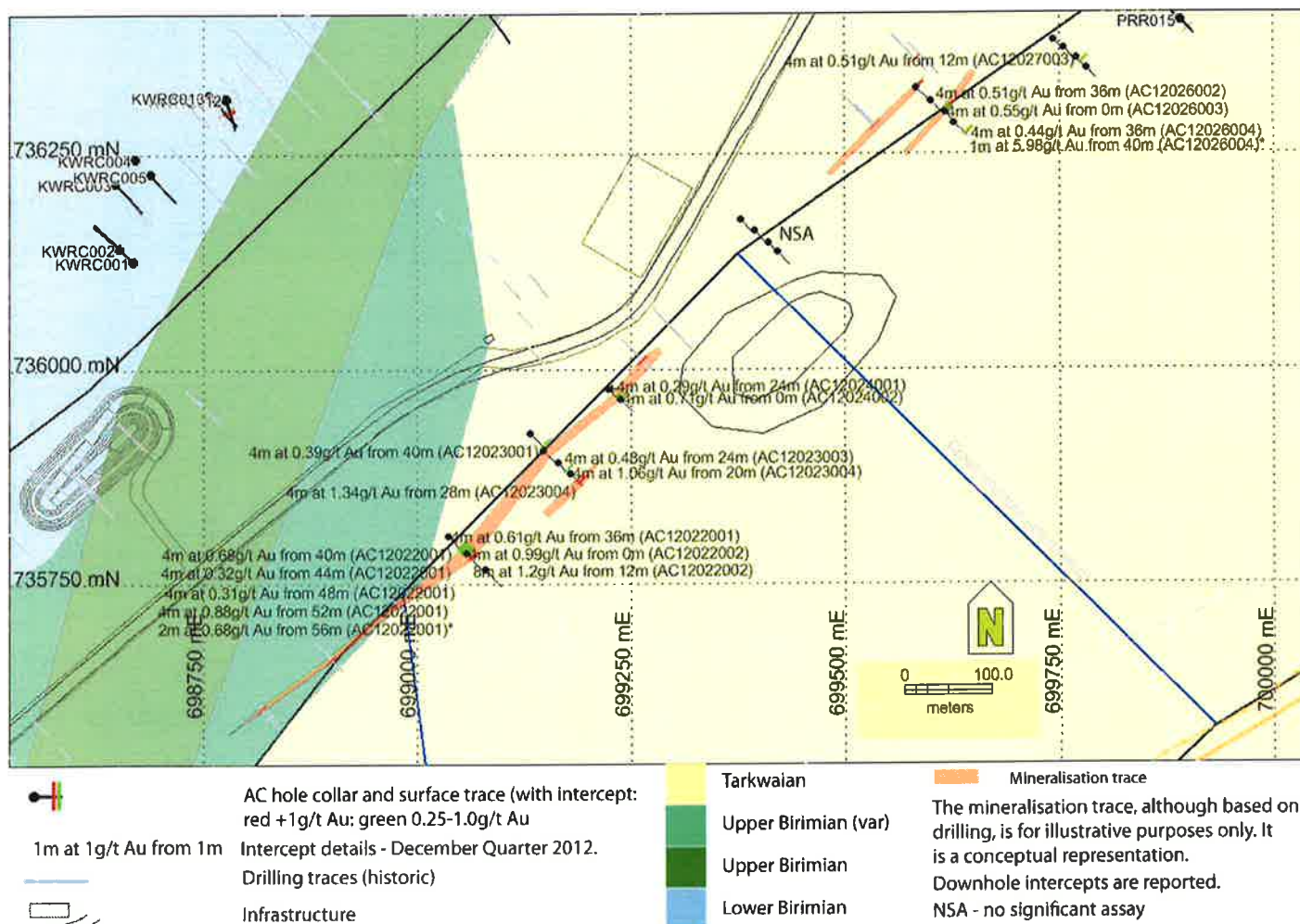


Figure 6 Drilling at Kyereben during the December Quarter, 2012.

Boabedroo

At Boabedroo, historic drilling identifies broad gold anomalism as a discrete zone between the Main Shears. The AC drilling in the December Quarter extends the target and confirms a 300m strike length of significant drilling results – potentially open to the northeast and demonstrated in drilling to the southwest. Future exploration will test the potential for elevated grade and thickness in the system, exploring for mineralisation similar to that at the Awere Prospect. The Awere Prospect is in a similar structural setting (a short strike-length mineralised shoot between the two Main Shears (Figure 7), hosted within anastomosing secondary structures – and has returned high grade mineralisation. Further exploration at Boabedroo will determine if the structure tested with AC drilling is an equivalent to Awere-style mineralisation.

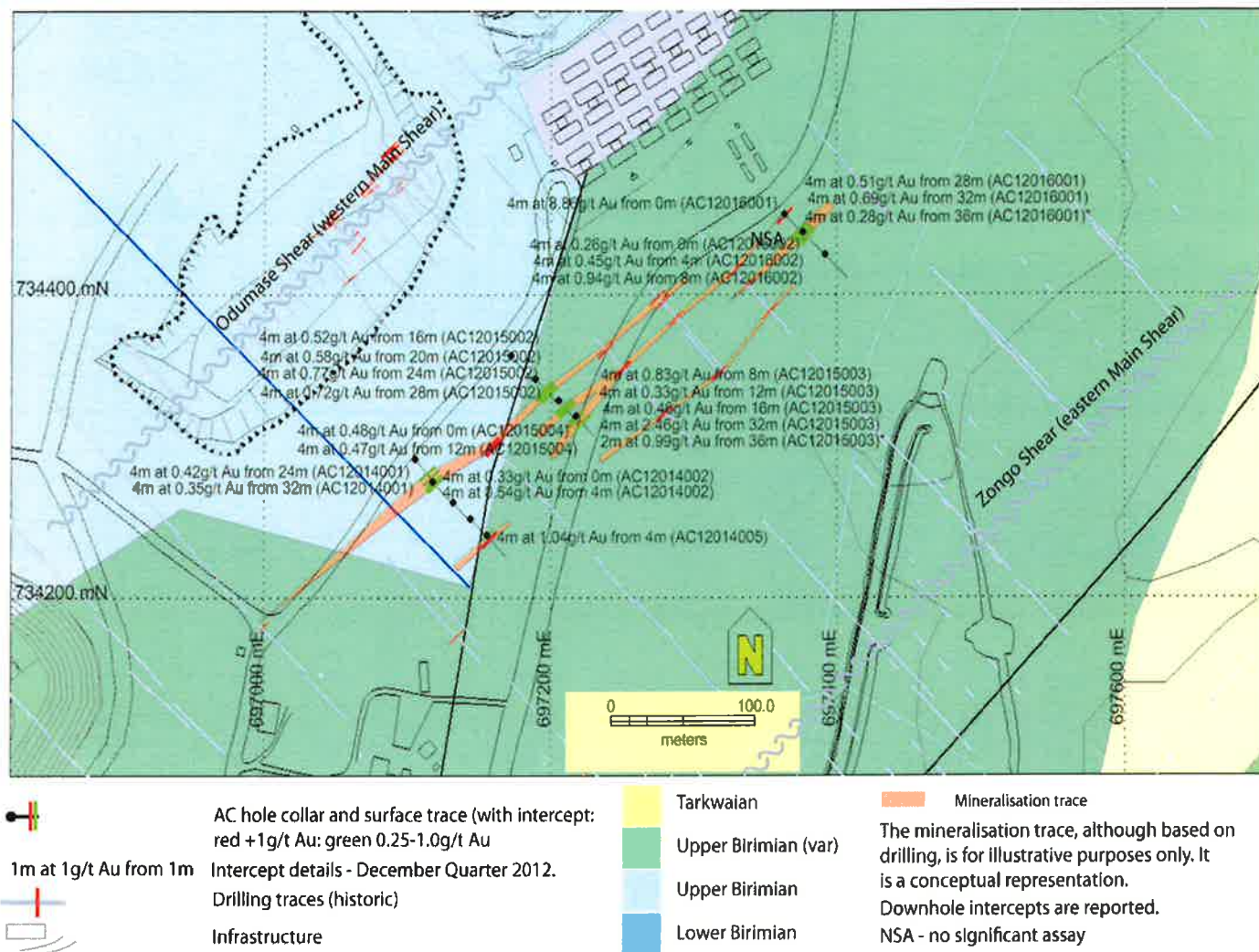


Figure 7 Aircore drilling at Boabedro in the December Quarter. Drilling consolidated and extended a broad zone of anomalous gold results between the Main Shears.

TRENCHING

Four trenching programs commenced in the December Quarter at Akyenase, Agyereago, Kyekyebiase and Domeabra. All were designed to constrain mineralisation and structure in greenfield targets away from the Main Shears ahead of drill targeting. Favourable assay results will be followed up with drilling. Trench targets are shown on Figure 1.

GEOPHYSICS

Reprocessing of historic geophysical data was completed by Fathom Geophysics during the December Quarter (Figure 8). Data included heli-borne VTEM, magnetics and radiometrics collected in 1995 on 200m and 400m line spacing by FUGRO. Reprocessing and interpretation focused on consolidating the position of shears in poorly explored and poorly exposed areas. The products also included lithological discrimination and some information on deeper controlling structures. The data is interpreted to reposition some of the major structural features within the Konongo licences. Multiple targets have been identified based on the data and its interpretation.

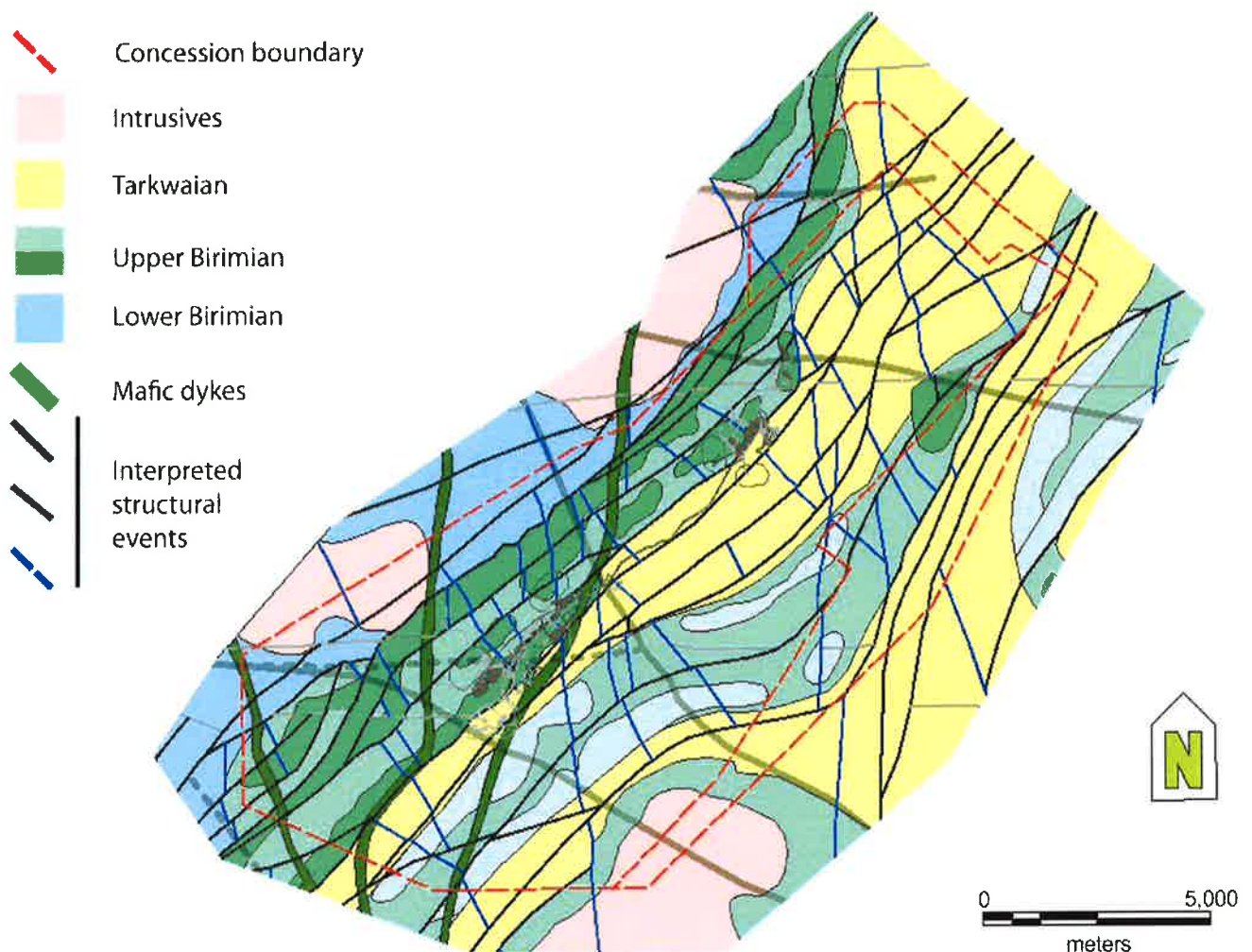


Figure 8 Geophysics reprocessing - lithological and structural reinterpretation at Konongo.

GEOCHEMICAL SURVEY

Soil geochemical surveys were undertaken along the Main Shears and at Triple Lane (at the southern end of the concession (Figure 1)).

1,064 samples were taken in the December Quarter (4,385 total). Samples were taken from the base of the soil 'B' horizon and were collected on a 300 x 30m pattern and analysed for gold, silver, zinc, lead, copper, arsenic and antimony using a field portable XRF unit. These elements are among recognized pathfinder elements in Ashanti shear-hosted gold systems. Geochemistry plots (figure 9, Arsenic) readily define possible alteration and also discriminate lithologies. The data, in conjunction with prior exploration, geophysical reprocessing and structural interpretation, will be applied to future greenfield exploration programs.

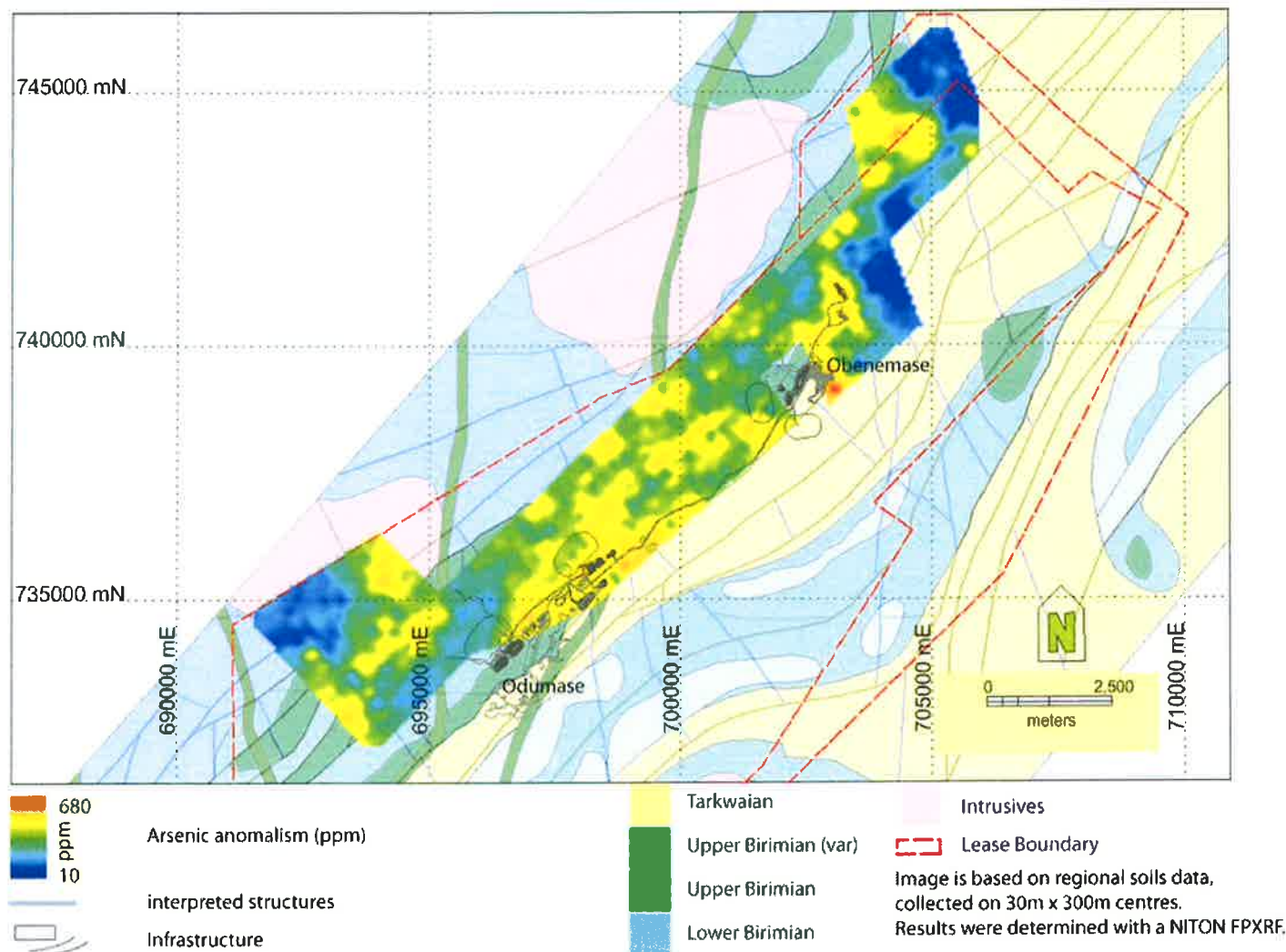


Figure 9 NITON geochemistry plot (arsenic) at Konongo Mine. The data shows a number of discrete arsenic anomalies aligned into five discrete northwest trends. The trend orientation is parallel to the principal direction of auriferous shearing. The south eastern and north western trends correlate to areas with known, shear-hosted, Ashanti-type lode gold mineralisation. Follow up exploration will test the surface mineralisation potential of the geochemistry.

CORPORATE

The Company announced on 1 November the resignation of Ms Choy Yin Wong as a director. Mr Peter Chen who was previously appointed as a Non-Executive Director was designated as an Executive Director.


The Annual General Meeting of the Company was held on 23 November 2012 in Melbourne. Results of the resolutions passed by shareholders at the meeting were posted on the Company's website and released to the ASX.

On 17 December 2012 the Company announced the appointment of Mr Chris Gbyl as Chief Executive Officer of the Company taking effect from 1 January 2013. Mr Gbyl will also assume the role of Project Director for the Konongo Gold Project. Mr Gbyl has proven general management experience, gained from engineering, project management, commercial and senior operations roles. This experience has been developed through a number of senior roles within various locations both in Australia and overseas. His recent key appointments were with West African Cape Lambert Resources and Equigold where he had key responsibilities for developing the projects from exploration to operation, and developing and maintaining excellent relationships with government, local communities and local leaders. Mr Gbyl's key skills and expertise and a summary of key terms and conditions of his Executive Services Agreement were released to the market.

The Company announced the appointment of PriceWaterhouseCoopers as the Company's auditor following the Australian Securities and Investments Commission's ("ASIC") consent to the resignation of Ernst and Young. The Company also advised that it will be changing its financial year end from 30 June to 31 March effective from 1 July 2012.

Previously the Company had announced that it had entered into an intercompany loan facility with its 76% shareholder LionGold Corp Ltd ("LionGold"). LionGold has continued to advance cash under the facility during the December quarter.

Nine million unlisted options were cancelled during the quarter as they were not exercised by the expiry date.



Raymond Tan
Non-executive Chairman
SIGNATURE METALS LIMITED

ATTRIBUTION: Competent Person Statement

The information in this release which relates to Exploration Results is based on information reviewed by Dr Denis Clarke. Dr Clarke is a Fellow of the Australasian Institute of Mining and Metallurgy and 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Clarke is a director of Signature Metals Limited and consents to the inclusion in this release of the matters relating to Exploration Results in the form and context in which it appears based on the information presented to him.

FORWARD-LOOKING STATEMENTS:

This release contains certain forward-looking statements. These forward-looking statements are based on management's expectation and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Signature Metals Limited, and that could cause actual results to differ materially from such statements.

Table 1. Significant RC drilling results, December Quarter 2012.

<i>Drillhole ID</i>	<i>Easting (UTM30N)</i>	<i>Northing (UTM30N)</i>	<i>Elev. (RL)</i>	<i>Azi. (mag)</i>	<i>Dip (deg)</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Grade g/t Au</i>	<i>Assay results</i>
AKRC036	696304	733090	226	139	-60	0 7	1 8	5 1.25	1m at 5g/t Au from 0m (AKRC036) 1m at 1.25g/t Au from 7m (AKRC036)
AKRC037	696324	733109	226	136	-61	14	15	4.86	1m at 4.86g/t Au from 14m (AKRC037)
AKRC038	696419	733196	229	138	-61	13	17	1.32	4m at 1.32g/t Au from 13m (AKRC038)
AKRC039	696440	733213	228	137	-60	8	9	1.22	1m at 1.22g/t Au from 8m (AKRC039)
AKRC040	696454	733230	227	137	-60	13	14	2	1m at 2g/t Au from 13m (AKRC040)
AKRC041	696475	733246	225	138	-60	6	7	1.06	1m at 1.06g/t Au from 6m (AKRC041)
AKRC042	696490	733263	225	137	-59	22	23	1	1m at 1g/t Au from 22m (AKRC042)
AKRC044	696521	733295	225	139	-60	11	14	6.47	3m at 6.47g/t Au from 11m (AKRC044)
BLSR029	701287	738642	289	139	-59				NSA
BLSR030	701299	738630	288	137	-60				NSA
BLSR031	701313	738611	287	140	-60				NSA
BLSR032	701265	738509	289	139	-60	57	59	1.5	2m at 1.5g/t Au from 57m (BLSR032)
BLSR033	701298	738478	289	140	-60	54	55	2.33	1m at 2.33g/t Au from 54m (BLSR033)
BLWR026	702060	739139	289	297	-60	33 62	56 64	2.5 2.5	23m at 2.5g/t Au from 33m (BLWR026) 2m at 2.495g/t Au from 62m (BLWR026)
BLWR027	702051	739139	290	299	-50	3 6 18 24 46	4 7 21 43 51	1.07 1.73 1.93 5.99 1.66	1m at 1.07g/t Au from 3m (BLWR027) 1m at 1.73g/t Au from 6m (BLWR027) 3m at 1.93g/t Au from 18m (BLWR027) 19m at 5.34g/t Au from 24m (BLWR027) 5m at 1.66g/t Au from 46m (BLWR027)
BLWR029	702068	739147	288	295	-60	33 50 61 72 78 86	42 57 62 75 81 87	1.88 2.53 2.87 5.49 3.33 1.03	9m at 1.88g/t Au from 33m (BLWR029) 7m at 2.53g/t Au from 50m (BLWR029) 1m at 2.87g/t Au from 61m (BLWR029) 3m at 5.49g/t Au from 72m (BLWR029) 3m at 3.33g/t Au from 78m (BLWR029) 1m at 1.03g/t Au from 86m (BLWR029)
BLWR031B	702055	739165	288	230	-50	12 16 41	13 38 59	1.12 1.81 2.44	1m at 1.12g/t Au from 12m (BLWR031B) 22m at 1.81g/t Au from 16m (BLWR031B) 18m at 2.44g/t Au from 41m (BLWR031B)
ARC017	696594	733363	232	138	-61	0 7 22 30	1 19 24 31	2.18 6.71 2.05 1.19	1m at 2.18g/t Au from 0m (ARC017)^ 12m at 6.71g/t Au from 7m (ARC017)^ 2m at 2.05g/t Au from 22m (ARC017)^ 1m at 1.19g/t Au from 30m (ARC017)^
ARC018	696605	733384	234	138	-60	20 27 31	21 28 37	1.2 5.44 5.83	1m at 1.2g/t Au from 20m (ARC018)^ 1m at 5.44g/t Au from 27m (ARC018)^ 6m at 5.83g/t Au from 31m (ARC018)^
ARC019	696610	733377	232	135	-59	23	30	2.25	5m at 2.25g/t Au from 23m (ARC019)^
ARC020	696614	733372	232	137	-60	14	19	5.03	5m at 5.03g/t Au from 14m (ARC020)^
ARC021	696621	733388	233	139	-44	23	24	2.6	1m at 2.6g/t Au from 23m (ARC021)^
ARC022	696630	733404	234	138	-60	0 38	2 39	3.4 2.68	2m at 3.40g/t Au from 0m (ARC022)^ 1m at 2.68g/t Au from 38m (ARC022)^
ARC023	696641	733384	232	135	-59				NSA^
ARC027	696720	733440	234	138	-60				NSA^
ARC030	696766	733500	238	139	-58	27	36	3.27	9m at 3.27g/t Au from 27m (ARC030)^
ARC031	696765	733501	237	137	-80	1	2	1.43	1m at 1.43g/t Au from 1m (ARC031)^
ARC032	696752	733518	237	136	-63	39 61	40 63	3.12 1.56	1m at 3.12g/t Au from 39m (ARC032)^ 2m at 1.56g/t Au from 61m (ARC032)^
ARC033	696754	733520	237	101	-55				NSA^

Table 1 Significant AC drilling results, December Quarter, 2012.

<i>Drillhole ID</i>	<i>Easting (UTM30N)</i>	<i>Northing (UTM30N)</i>	<i>Elev. (RL)</i>	<i>Azi. (mag)</i>	<i>Dip (deg)</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Int.</i>	<i>Grade g/t Au</i>	<i>Assay results</i>
AC12007001	696574	734400	241	137	-60	16	20		0.27	4m at 0.27g/t Au from 16m (AC12007001)
AC12007003	696597	734357	239	137	-60	0	4		1.62	4m at 1.62g/t Au from 0m (AC12007003)
AC12013001	696946	734956	231	137	-60	0	4		0.74	4m at 0.74g/t Au from 0m (AC12013001)
AC12014001	697105	734291	240	136	-60	24 32	28 36		0.42 0.35	4m at 0.42g/t Au from 24m (AC12014001) 4m at 0.35g/t Au from 32m (AC12014001)
AC12014002	697117	734276	241	136	-60	0 4	4 8		0.33 0.54	4m at 0.33g/t Au from 0m (AC12014002) 4m at 0.54g/t Au from 4m (AC12014002)
AC12014005	697156	734241	243	136	-60	4	8		1.04	4m at 1.04g/t Au from 4m (AC12014005)
AC12015002	697189	734345	245			16 20 24 28	20 24 28 32		0.52 0.58 0.77 0.72	4m at 0.52g/t Au from 16m (AC12015002) 4m at 0.58g/t Au from 20m (AC12015002) 4m at 0.77g/t Au from 24m (AC12015002) 4m at 0.72g/t Au from 28m (AC12015002)
AC12015003	697206	734330	245	137	-60	8 12 16 32 36	12 16 20 36 38		0.83 0.33 0.46 2.46 0.99	4m at 0.83g/t Au from 8m (AC12015003) 4m at 0.33g/t Au from 12m (AC12015003) 4m at 0.46g/t Au from 16m (AC12015003) 4m at 2.46g/t Au from 32m (AC12015003) 2m at 0.99g/t Au from 36m (AC12015003)*
AC12015004	697218	734320	245	137	-60	0 12	4 16		0.48 0.47	4m at 0.48g/t Au from 0m (AC12015004) 4m at 0.47g/t Au from 12m (AC12015004)
AC12016001	697364	734452	243	135	-60	0 28 32 36	4 32 36 40		8.86 0.51 0.69 0.28	4m at 8.86g/t Au from 0m (AC12016001) 4m at 0.51g/t Au from 28m (AC12016001) 4m at 0.69g/t Au from 32m (AC12016001) 4m at 0.28g/t Au from 36m (AC12016001)*
AC12016002	697377	734441	242	135	-60	0 4 8	4 8 12		0.26 0.45 0.94	4m at 0.26g/t Au from 0m (AC12016002) 4m at 0.45g/t Au from 4m (AC12016002) 4m at 0.94g/t Au from 8m (AC12016002)
AC12019001	697891	734772	240	136	-60	0	4		0.48	4m at 0.48g/t Au from 0m (AC12019001)
AC12019002	697909	734754	239	136	-60	0 24	4 27		0.64 1.99	4m at 0.64g/t Au from 0m (AC12019002) 3m at 0.99g/t Au from 24m (AC12019002)*
AC12022001	699035	735806	259	136	-60	36 40 44 48 52 56	40 44 48 52 56 58		0.61 0.68 0.32 0.31 0.88 0.68	4m at 0.61g/t Au from 36m (AC12022001) 4m at 0.68g/t Au from 40m (AC12022001) 4m at 0.32g/t Au from 44m (AC12022001) 4m at 0.31g/t Au from 48m (AC12022001) 4m at 0.88g/t Au from 52m (AC12022001) 2m at 0.68g/t Au from 56m (AC12022001)*
AC12022002	699057	735786	259	136	-60	0 12	4 20		0.99 1.2	4m at 0.99g/t Au from 0m (AC12022002) 8m at 1.2g/t Au from 12m (AC12022002)
AC12023001	699132	735926	268	136	-60	40	44		0.39	4m at 0.39g/t Au from 40m (AC12023001)
AC12023003	699165	735892	268	136	-60	24	28		0.48	4m at 0.48g/t Au from 24m (AC12023003)
AC12023004	699178	735879	267	136	-60	20	24		1.06	4m at 1.06g/t Au from 20m (AC12023004)

						28	32		1.34	4m at 1.34g/t Au from 28m (AC12023004)
AC12024001	699223	735977	273	136	-60	24	28		0.29	4m at 0.29g/t Au from 24m (AC12024001)
AC12024002	699236	735966	274	136	-60	0	4		0.71	4m at 0.71g/t Au from 0m (AC12024002)
AC12026002	699600	736311	276	135	-60	36	40		0.51	4m at 0.51g/t Au from 36m (AC12026002)
AC12026003	699617	736298	276	135	-60	0	4		0.55	4m at 0.55g/t Au from 0m (AC12026003)
AC12026004	699628	736286	276	135	-60	36	40		0.44	4m at 0.44g/t Au from 36m (AC12026004)
						40	41	-1	6.98	1m at 5.98g/t Au from 40m (AC12026004)*
AC12027003	699770	736360	254	138	-60	12	16		0.51	4m at 0.51g/t Au from 12m (AC12027003)
AC12029003	700455	736864	267	136	-60	4	8		0.67	4m at 0.67g/t Au from 4m (AC12029003)
AC12030005	700600	736930	290	135	-60	4	8		0.41	4m at 0.41g/t Au from 4m (AC12030005)
						8	12		1.51	4m at 1.51g/t Au from 8m (AC12030005)
						12	16		0.5	4m at 0.5g/t Au from 12m (AC12030005)
AC12030005	700600	736930	290	135	-60	0	4		0.28	4m at 0.28g/t Au from 0m (AC12030005)
AC12030006	700608	736924	291	135	-60	12	16		0.29	4m at 0.29g/t Au from 12m (AC12030006)
AC12031001	701167	738430	276	137	-60	0	4		0.41	4m at 0.41g/t Au from 0m (AC12031001)
AC12031005	701178	738422	274	137	-60	0	4		0.48	4m at 0.48g/t Au from 0m (AC12031005)
AC12031009	701205	738390	271	137	-60	4	8		1.04	4m at 1.04g/t Au from 4m (AC12031009)
AC12032004	701273	738503	271	134	-60	20	21	-1	1.33	1m at 1.33g/t Au from 20m (AC12032004)
AC12032008	701310	738466	271	134	-60	8	11	-1	0.58	3m at 0.58g/t Au from 8m (AC12032008)*
AC12033001	701294	738635	289	137	-60	16	20		0.32	4m at 0.32g/t Au from 16m (AC12033001)
AC12033002	701308	738618	287	137	-60	36	39		1.97	3m at 1.97g/t Au from 36m (AC12033002)*
AC12033003	701320	738601	286	137	-60	28	32		0.62	4m at 0.62g/t Au from 28m (AC12033003)*
AC12033004	701330	738588	285	137	-60	0	8		7.87	8m at 7.87g/t Au from 0m (AC12033004)
AC12033007	701364	738553	284	137	-60	16	20		0.48	4m at 0.48g/t Au from 16m (AC12033007)
AC12034002	701745	738401	277	137	-60	36	40		0.52	4m at 0.52g/t Au from 36m (AC12034002)*
AC12036001	701968	738635	287	136	-60	41	42	-1	1.64	1m at 1.64g/t Au from 41m (AC12036001)
AC12036002	701983	738621	285	136	-60	16	20		0.35	4m at 0.35g/t Au from 16m (AC12036002)
AC12038001	702430	739066	283	136	-60	0	4		0.27	4m at 0.27g/t Au from 0m (AC12038001)
AC12038002	702449	739050	281	136	-60	0	4		0.55	4m at 0.55g/t Au from 0m (AC12038002)
AC12041001	702581	739912	274	118	-60	16	18	-2	0.79	2m at 0.79g/t Au from 16m (AC12041001)*
AC12041002	703323	740453	296	118	-60	5	7	-1	5.3	2m at 5.3g/t Au from 5m (AC12041002)
AC12042005	702984	740149	301	138	-60	0	4		0.34	4m at 0.34g/t Au from 0m (AC12042005)
AC12043001	703223	740403	306	137	-60	15	21	-1	3.52	6m at 3.52g/t Au from 15m (AC12043001)
AC12043002	703234	740392	306	137	-60	4	10	-1	4.97	6m at 4.97g/t Au from 4m (AC12043002)
						13	14	-1	1.6	1m at 1.6g/t Au from 13m (AC12043002)
AC12043002	703234	740392	306	137	-60	0	4		0.29	4m at 0.29g/t Au from 0m (AC12043002)
AC12043004	703267	740362	300	137	-60	21	23	-1	1.28	2m at 1.28g/t Au from 21m (AC12043004)
AC12044002	703288	740413	284	136	-60	11	14	-1	3.67	3m at 3.67g/t Au from 11m (AC12044002)
AC12044003	703300	740403	282	136	-60	20	22	-1	4.18	2m at 4.18g/t Au from 20m (AC12044003)
AC12045001	703302	740472	301	136	-60	0	4		0.35	4m at 0.35g/t Au from 0m (AC12045001)
						12	13	-1	4.66	1m at 4.66g/t Au from 12m (AC12045001)
						24	28		0.33	4m at 0.33g/t Au from 24m (AC12045001)
						44	48		0.28	4m at 0.28g/t Au from 44m (AC12045001)
AC12045002	703323	740453	296	136	-60	8	12		0.47	4m at 0.47g/t Au from 8m (AC12045002)
AC12049002	703110	740851	293	225	-60	24	26		0.54	2m at 0.54g/t Au from 24m (AC12049002)*

AC12051009	703413	740500	282	136	-60	32	36		0.37	4m at 0.37g/t Au from 32m (AC12051009)*
AC12051A010	703319	740587	302	136	-60	0	4		0.53	4m at 0.53g/t Au from 0m (AC12051A010)
						4	8		5.19	4m at 5.19g/t Au from 4m (AC12051A010)
						8	12		0.25	4m at 0.25g/t Au from 8m (AC12051A010)
AC12061003	701298	738549	281	136	-60	12	16		0.39	4m at 0.39g/t Au from 12m (AC12061003)
AC12061006	701334	738515	282	136	-60	24	28		0.95	4m at 0.95g/t Au from 24m (AC12061006)
						28	32		1.97	4m at 1.97g/t Au from 28m (AC12061006)
AC12061007	701347	738502	281	136	-60	12	16		1.04	4m at 1.04g/t Au from 12m (AC12061007)
AC12063005	701364	738627	284	136	-60	24	28		0.25	4m at 0.25g/t Au from 24m (AC12063005)
AC12068003	703217	740408	306	134	-60	0	8		5.31	8m at 5.31g/t Au from 0m (AC12068003)
						8	12		0.77	4m at 0.77g/t Au from 8m (AC12068003)
						12	16		3.31	4m at 3.31g/t Au from 12m (AC12068003)
						16	20		0.37	4m at 0.37g/t Au from 16m (AC12068003)
						20	24		0.97	4m at 0.97g/t Au from 20m (AC12068003)
						24	28		3.26	4m at 3.26g/t Au from 24m (AC12068003)
						28	32		0.54	4m at 0.54g/t Au from 28m (AC12068003)
AC12069001	703270	740358	299	138	-60	16	20		1.24	4m at 1.24g/t Au from 16m (AC12069001)
AC12070001	703342	740433	291	135	-60	16	20		0.26	4m at 0.26g/t Au from 16m (AC12070001)
AC12071002	703366	740414	288	135	-60	8	12		2.27	4m at 2.27g/t Au from 8m (AC12071002)
AC12073003	703175	740819	289	136	-60	4	8		0.9	4m at 0.9g/t Au from 4m (AC12073003)
AC12075003	703188	740366	316	136	-60	28	32		0.47	4m at 0.47g/t Au from 28m (AC12075003)
AC12076001	703333	740502	300	136	-60	0	4		0.3	4m at 0.3g/t Au from 0m (AC12076001)
						24	28		2.86	4m at 2.86g/t Au from 24m (AC12076001)
						28	32		0.35	4m at 0.35g/t Au from 28m (AC12076001)
AC12076002	703354	740481	296	136	-60	0	4		0.27	4m at 0.27g/t Au from 0m (AC12076002)
AC12076003	703372	740465	293	136	-60	4	8		1.66	4m at 1.66g/t Au from 4m (AC12076003)
						16	20	-1	1.65	4m at 1.65g/t Au from 16m (AC12076003)
AC12083005	699838	737804	309	0	-90	0	4	-1	2.54	4m at 2.54g/t Au from 0m (AC12083005)
AGAC010	702628	738924	282	0	-90	5	6	-1	1.71	1m at 1.71g/t Au from 5m (AGAC010)*
AGAC019	702673	738975	285	0	-90	1	2	-1	1.01	1m at 1.01g/t Au from 1m (AGAC019)
AGAC056	702850	739101	303	0	-90	0	1	-1	1.57	1m at 1.57g/t Au from 0m (AGAC056)
AGAC061	702877	739447	296	0	-90	1	4	-1	1.45	3m at 1.45g/t Au from 1m (AGAC061)
AGAC063	702877	739500	295	0	-90	1	3	-1	1.21	2m at 1.21g/t Au from 1m (AGAC063)
AGAC066	702889	739472	295	0	-90	1	2	-1	2.68	1m at 2.68g/t Au from 1m (AGAC066)
AGAC069	702923	739447	296	0	-90	0	4	-1	7.32	4m at 7.32g/t Au from 0m (AGAC069)
AGAC071	702924	739505	294	0	-90	0	3	-1	1.1	3m at 1.1g/t Au from 0m (AGAC071)
AGAC075	702938	739474	296	0	-90	0	1	-1	1.72	1m at 1.72g/t Au from 0m (AGAC075)
						5	6	-1	1.54	1m at 1.54g/t Au from 5m (AGAC075)*
AGAC089	703002	739475	295	0	-90	4	5	-1	1.28	1m at 1.28g/t Au from 4m (AGAC089)
AGAC093	703026	739226	291	0	-90	2	3	-1	2.58	1m at 2.58g/t Au from 2m (AGAC093)
AGAC096	703025	739449	298	0	-90	0	3	-1	1.03	3m at 1.03g/t Au from 0m (AGAC096)
AGAC097	703029	739503	282	0	-90	4	5	-1	1.02	1m at 1.02g/t Au from 4m (AGAC097)
AGAC119	703106	739325	280	0	-90	3	4	-1	1.51	1m at 1.51g/t Au from 3m (AGAC119)
AGAC129	703128	739348	279	0	-90	3	6	-1	1.63	3m at 1.63g/t Au from 3m (AGAC129)
AGAC135	703149	739327	278	0	-90	0	1	-1	1.1	1m at 1.1g/t Au from 0m (AGAC135)

Assays reported are 4m composite samples. Exceptions (and the interval thickness) are indicated in the "samples" column. 4m composite samples are reported where the composite grade is greater than 0.25g/t Au. 4m composites results less than 1g/t Au include no internal dilution and consecutive samples have not been combined as single interval. 4m composite samples which returned grades greater than 1g/t Au have been composited, without internal dilution.

All intersections of at least 1m downhole with grade greater than 1.0g/t are reported and may include up to 2 metres internal waste. A top cut of 20g/t was used. Samples are analysed by 50g Fire Assay method at internationally accredited laboratories in Ghana. QA/QC samples are inserted regularly by the Company including certified reference samples, blanks and duplicate.

Results with the suffix "" were previously reported in the September Quarter 2012. They are included here for completeness.*