

HIGHLIGHTS

- A prominent (~5 km north-south) VTEM anomaly has been identified on the northern extension of the Greys/Chapman mineralised corridor in the northern part of the Speewah Dome (Figure 1).
- The VTEM anomaly follows a potential dilational structure between two faults of the Pentecost Fault Zone (Figure 2).
- High grade gold/copper/silver rock chip sample assays have previously been identified and reported in some areas only ~ 2 kms south of this large VTEM anomaly (Figure 2).
- Gravity and field geological mapping and sampling surveys begin immediately in the area, to be followed by a drilling program as soon as practicable.

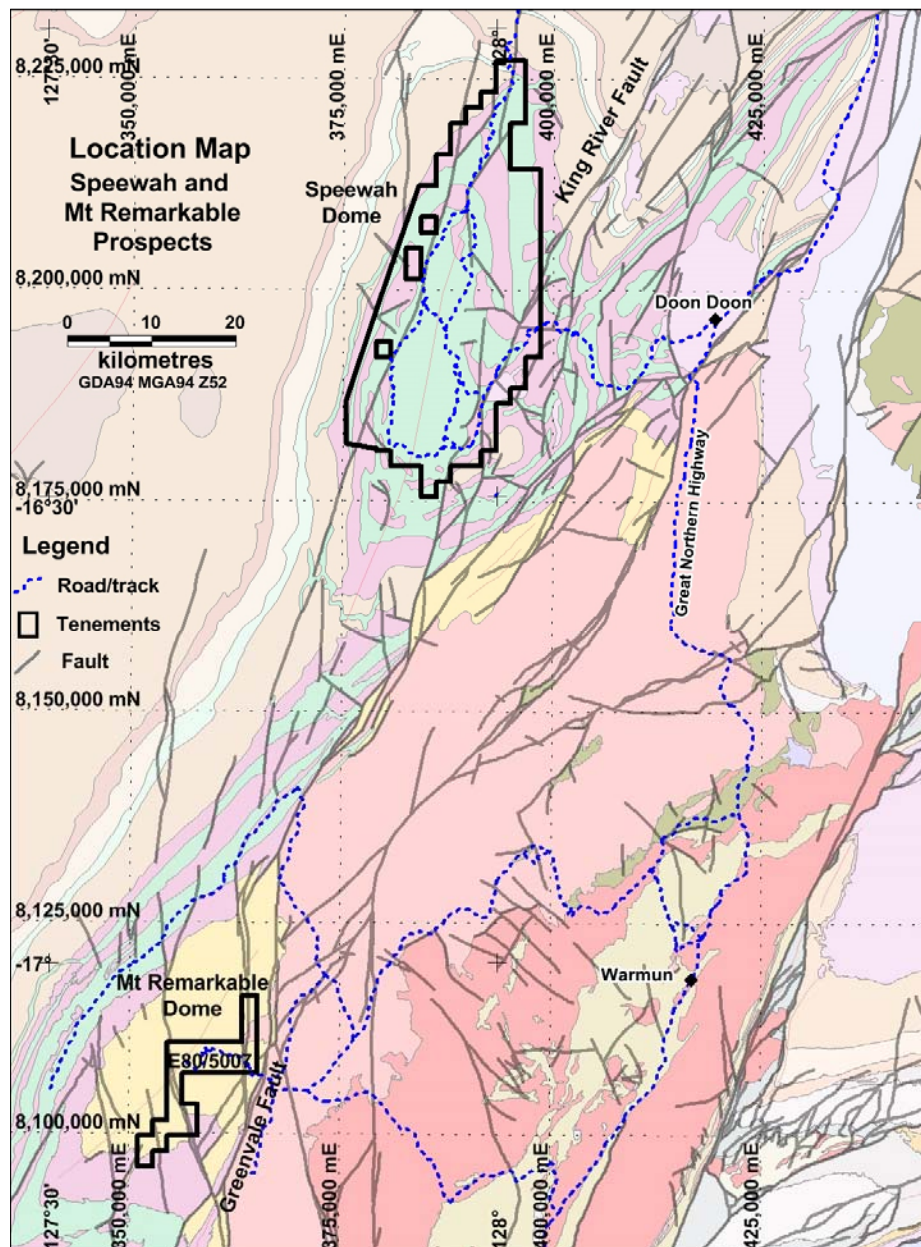


Figure 1: Location of Speewah project and regional geology.

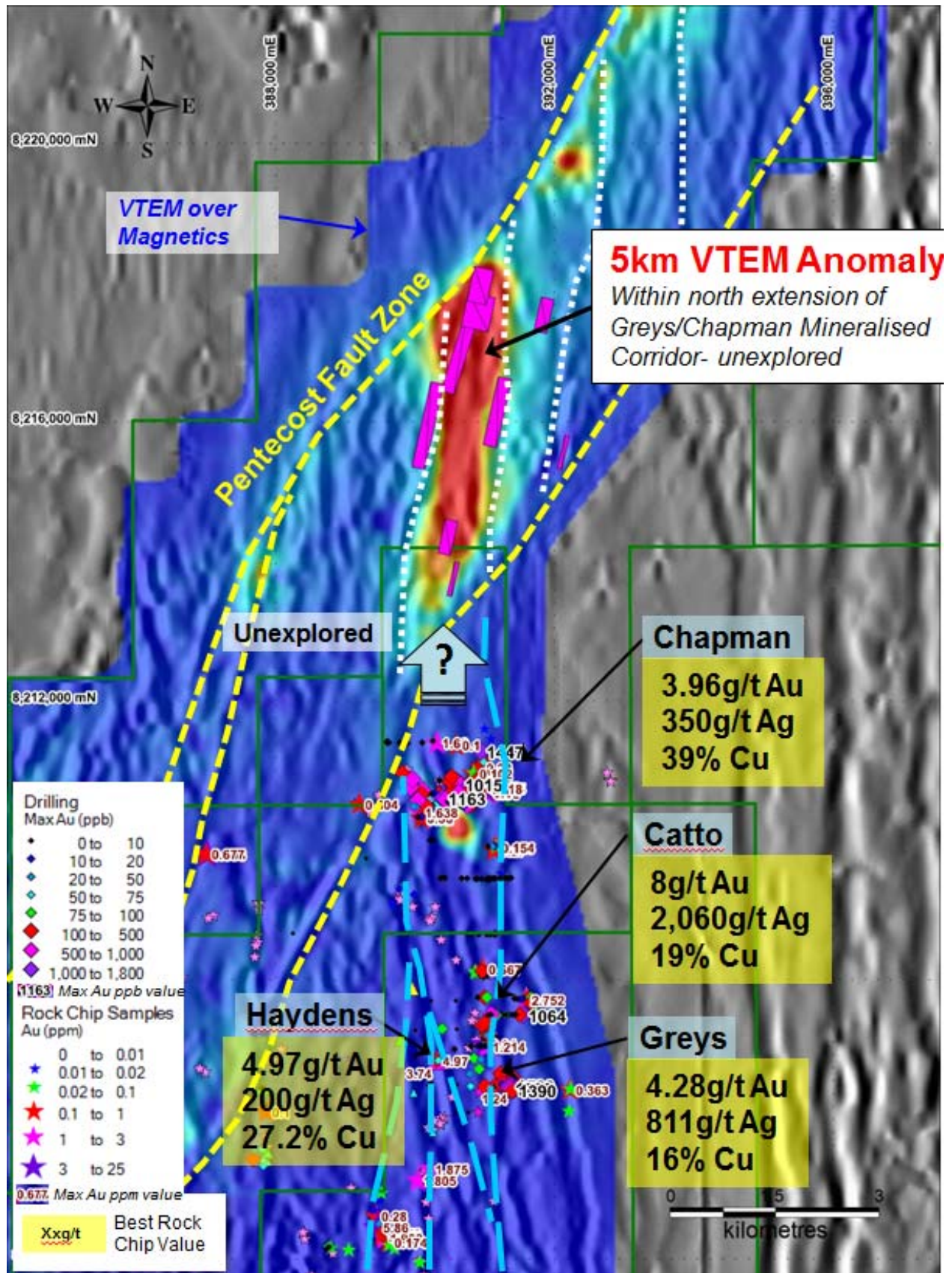


Figure 2: VTEM Z component receiver EM decay mid-late time channel anomaly colour image with modelled source conductor plates located along the northern extension of the Chapman-Greys mineralised corridor showing previously reported significant rock chip assays, on a greyscale TMIRTP-1VD magnetic image.

Resource Potentials (“ResPot”), a geophysical consultancy engaged by KRC, has completed a review of the large Versatile Time-domain Electromagnetic (VTEM) helicopter-borne EM survey anomaly north of Chapman for basement conductors below a zone of near surface conductivity, and surface IP effects. This near surface EM anomaly and underlying bedrock conductors follow a north-south trend between two regional NNE-SSW trending faults of the Pentecost Fault Zone. Modelling of VTEM anomalies by ResPot (Figure 3) suggests that several bedrock conductors may occur below a modelled weakly conductive regolith overburden conductor. Middle-late VTEM EM decay channel data indicate relatively deeper and more conductive responses (magenta bars in Figure 2). In the northern part of the main VTEM anomaly zone, there is a steep east dipping weak conductor plate over 1km long, in addition to several flat east dipping plates. The northern, steeply dipping VTEM conductor source has been modelled starting at 100m depth, and is co-incident with a zone of demagnetisation in the magnetic data. These EM conductors are considered by KRC to be significant new drill targets.

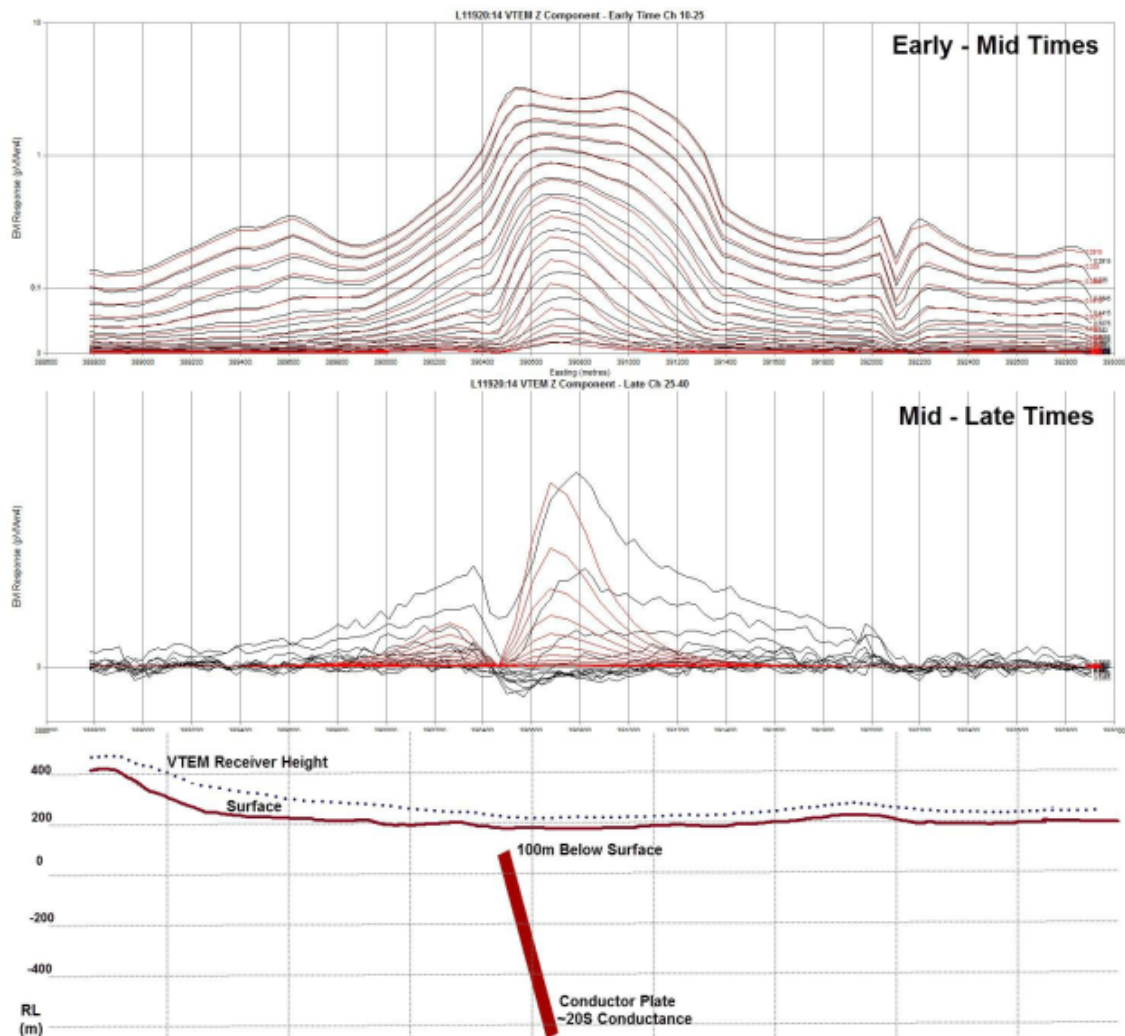


Figure 3: Profiles of the observed VTEM Z receiver EM decay channel data along survey line 11920 (black profiles) compared to the forward modelled EM anomaly response (red profiles) of the early time decay channels 10-25 (top panel) and the mid-late time decay channels 25-40 (middle panel). The top panel represents the EM response of surficial conductors modelled by the conductive overburden simulation, and the middle panel indicates deeper and more conductive interpreted bedrock responses. The bottom panel is a schematic cross section of the modelled conductor plate location and orientation.

Follow up work, including field mapping and sampling, gravity surveying, ground EM, drilling, is recommended. Gravity and field geological mapping and sampling surveys begin immediately in the area.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ken Rogers and Andrew Chapman and fairly represents this information. Mr. Rogers is the Chief Geologist and an employee of the Company and a member of the Australian Institute of Geoscientists. Mr. Chapman is a Consulting Geologist contracted with the Company. Mr. Rogers has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rogers consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Appendix 1: King River Copper Limited Speewah Project JORC 2012 Table 1

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of exploration results:

SECTION 1 : SAMPLING TECHNIQUES AND DATA - SPEEWAH RC AND SURFACE SAMPLING PROGRAMME

Criteria	JORC Code explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Geotech helicopter-borne VTEM 12 system with nominal flying height 80m and sensor height of 49m flown in July 2011. VTEM system configuration: 26m diameter transmitter loop, 200 Amp peak current, 425,000 NIA peak dipole moment, 25 Hz base frequency, 3-component dB/dt receiver (B-Field data calculated).
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Not applicable.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Not applicable
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"> Not applicable

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"> • Not applicable
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Not applicable
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"> • Not applicable
Location of data points	<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. 	<ul style="list-style-type: none"> • VTEM system employed an on board differential GPS with accuracy of 1.8m.
Data spacing and distribution	<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"> • VTEM survey readings taken at 3-4m intervals along flight lines nominally 200m apart.

Orientation of data in relation to geological structure	<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"> VTEM survey flight lines oriented across the dominant strike direction of rock units and structures.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not applicable.
Audits or Reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent review or audit undertaken.

SECTION 2 : REPORTING OF EXPLORATION RESULTS - SPEEWAH RC PROGRAMME

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Speewah prospects reported in this announcement are entirely within E80/2863, E80/3657 and E80/4468, 100% owned by Speewah Mining Pty Ltd (a wholly owned subsidiary of King River Copper Limited – “KRC”), located over the Speewah Dome, 100km SW of Kununurra in the NE Kimberley. The tenements are in good standing and no known impediments exist. No Native Title Claim covers the areas reported. The northern part of Chapman is in the Kimberley Heritage Area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Prior work carried out by Elmina NL in the Windsor area included rock chip sampling and RC and DC drilling to delineate the ABC fluorite deposit in 1988-1993.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Exploration is targeting hydrothermal epithermal gold-silver-copper mineralisation within the Speewah Dome where favourable stratigraphy interacts with structural complexities.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not applicable.

Criteria	JORC Code explanation	Commentary
<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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Not applicable.
<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 (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Not applicable.
<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"> See Figures 1 to 3.
<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"> All results of significance have been reported within this Report.
<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"> KRC (previously called NiPlats Australia Ltd, then Speewah Metals Limited) has completed reconnaissance and stratigraphic RC and DC drilling, soil and rock chip sampling, VTEM, SAM and IP geophysical surveys, and acquisition of 100m line spacing magnetic and radiometric data over the Speewah Dome including the Chapman-Greys areas. Anomalous surface copper, silver and gold and drill intercepts have been previously reported.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> An extensive review of the epithermal systems at Speewah is currently underway. Further reconnaissance and detailed prospect-scale exploration is planned, including new gravity surveys, to help identify new target areas on known structures and also to discover new epithermal veins and orientations. Further RC drilling is planned to target opportunities identified by these office and field programmes.