



ASX Release: 31 July 2015

Quarterly Activities Report - Period Ended 30 June 2015

ASX CODE: ANW

At Time of Publication

Shares on Issue

1,293 million

Unlisted Options

326.8 million

Market Capitalisation

\$7.76M

DIRECTORS

Brian Moller (Chairman)

Nick Mather

John Bovard

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HIGHLIGHTS

- **Stage 1 Development at Taronga Tin Project progressing**
- **First round of drilling completed at McDonalds Prospect**
- **\$1.4M capital raising completed**

REVIEW OF ACTIVITIES

Taronga Tin Project Stage 1 Development

During the quarter the Company announced the proposed Stage 1 Development of the Taronga Tin Project incorporating a trial mine and pilot processing facility. The Stage 1 Development will achieve a number of objectives, most notably the assessment of areas of previously identified upside including the resource grade, metallurgical recovery of tin and the potential recovery of by-product credits.

Subsequent to the announcement in mid-April the Company has progressed the Stage 1 Development undertaking work on the approvals process, metallurgical test work and completing preliminary design and costings for the processing plant and site infrastructure.

McDonalds Drilling Completed

During the quarter the Company commenced an initial program of drilling at the McDonalds Prospect that was completed in early July. The program comprised six holes for an aggregate of 361m. Logging has revealed rock types intersected in drilling to date are in accord with published geological maps of the McDonald's Prospect, including zones of sheeted veining comprising quartz/cassiterite/tourmaline. Of particular interest is the intersection within a dioritic intrusive, of greisen zones containing visible mineralisation in an area where late-stage volatile-rich alteration has occurred, dominated by the widespread occurrence of tourmaline, chlorite and some fluorite mineralisation. Samples have been submitted for analysis and further details of the program will be reported upon receipt of these results.

Corporate

During the quarter the Company completed the previously announced capital raising of \$1.4M. The Company also issued 258M loyalty options to shareholders as provided in the Prospectus dated 20th May 2015.

JUNE QUARTER 2015 ACTIVITIES

Taronga Tin Project (NSW)

During the quarter the Company announced the proposed Stage 1 Development of the Taronga Tin Project incorporating a trial mine and pilot processing facility. The Stage 1 Development will achieve a number of objectives, most notably the assessment of areas of previously identified upside including the resource grade, metallurgical recovery of tin and the potential recovery of by-product credits. Subsequent to the announcement in mid-April the Company has progressed Stage 1 Development undertaking work on the approvals process, metallurgical test work and completing preliminary design and costings for the processing plant and site infrastructure.

The Development Application, incorporating a Statement of Environmental Effects, is being prepared inclusive of independent studies for heritage, noise & vibration, air quality and ecology. The Development Application is expected to be submitted to the Glen Innes Severn Council during the September 2015 quarter. Contemporaneously a Mining Lease Application will be submitted to the Department of Industry, Division of Resources and Energy.

During the quarter the Company undertook an initial program of metallurgical test work, completed at Mineral Technologies, to assess the potential for ore beneficiation and resulting benefits of reducing capital and operating costs. Results from size by size analysis demonstrated that finer sized material (ex crushing) had a higher tin grade (Table 1). The results are encouraging and indicate the potential for ore beneficiation albeit further work is required.

| Size fraction (mm) | % wt | Assay (%Sn) | Distribution (Sn %) |
|---------------------|-------|-------------|---------------------|
| 6.3 | 22.2 | 0.32 | 14.2 |
| 2.0 | 55.5 | 0.32 | 35.3 |
| 0.71 | 12.8 | 1.15 | 29.4 |
| 0.30 | 4.3 | 1.68 | 14.5 |
| -0.30 | 5.1 | 2.05 | 20.9 |
| Total (calc) | 100.0 | 0.05 | 100.0 |

Table 1 – Results of Size Analysis for Taronga Ore

The initial program of metallurgical test work also included Heavy Liquids Separation (HLS) tests to assess the application of gravity separation for the pre-concentration of ore. Results from the work were outstanding confirming the strong potential for gravity pre-concentration at a coarse particle range (Table 2). The Stage 1 flow sheet has been designed to incorporate pre-concentration using Inverell Jigs that will be built in Queensland.

| Size fraction (mm) | HLS Sn Recovery | Calc Recovery | HLS Grade |
|---------------------|-----------------|---------------|-------------|
| 6.3 | 81% | 10% | 7.25 |
| 2.0 | 96% | 29% | 13.50 |
| 0.71 | 96% | 25% | 13.50 |
| 0.30 | 96% | 12% | 13.50 |
| -0.30 | 100% | 18% | 2.05 |
| Total (calc) | | 95% | 8.91 |

Table 2 – Results of Heavy Liquid Separation test for Taronga Ore

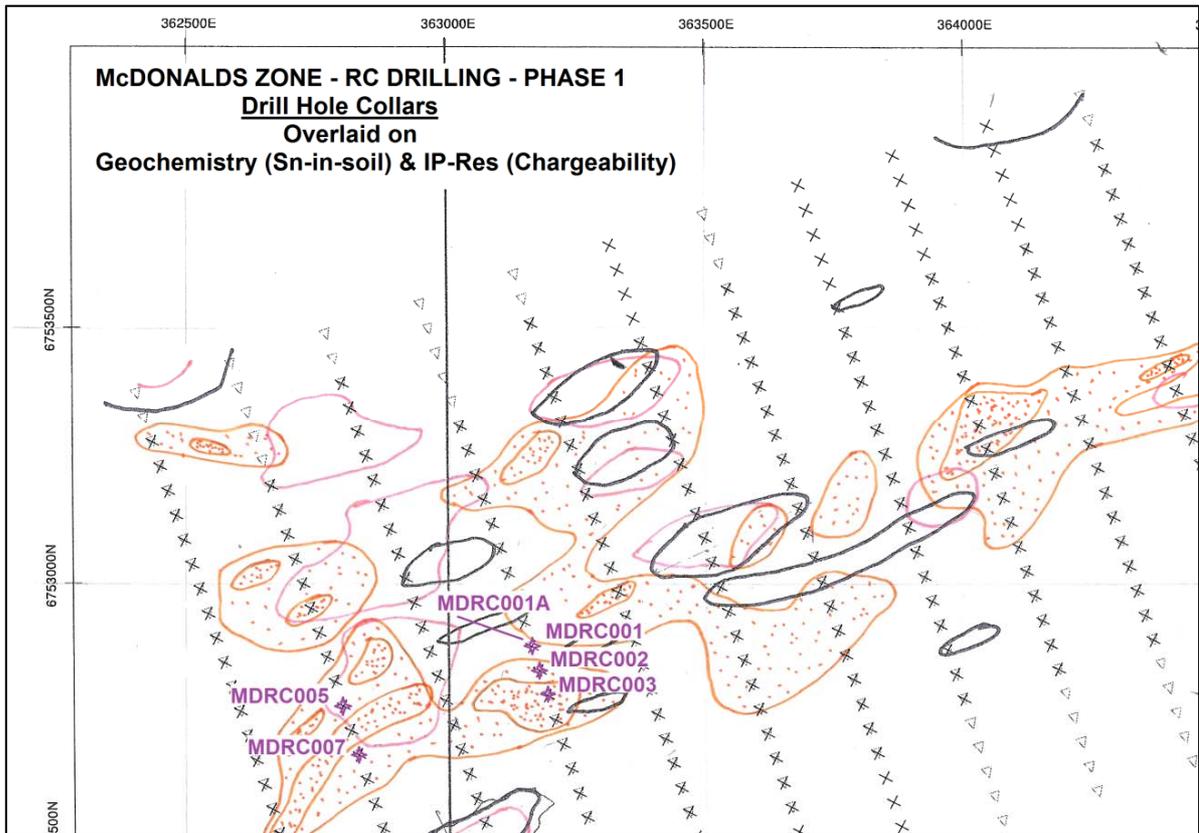


Figure 2 - Location of RC drill holes overlaid on Geochemistry and IP-Res results at McDonalds Prospect

Marlborough (QLD)

During the quarter the Company received advice from Compound Resource Pty Ltd that it would not progress with the development of alluvial chromite at Marlborough. The Company will, however, continue to undertake exploration at EPM 17768, focussing on the previously reported encouraging nickel in soil geochemistry results at the Racecourse and Spring Creek targets.

Tenement Management

During the quarter the Company submitted renewals for three exploration licences (EL 7348, EL7800, EL7801) and contemporaneously submitted a new exploration licence application (ELA 5183 Act 1992) consolidating units within exploration licences EL 7348, EL 7801, EL 6839. The Company's interest in tenements for the quarter is outlined in the attached Appendix 1.

Corporate

During the quarter the Company completed a capital raising of \$1.4M comprising \$0.9M from new investors and \$0.5M from existing investors. The Company intends to apply funds raised to the development of Taronga, carry-out work across the Company's exploration portfolio, provide working capital and evaluate value creating opportunities.



The prospectus for the Loyalty options was issued on 20th May 2015 and 258m options were subsequently allotted to eligible shareholders on 6th July 2015. The options have an exercise price of \$0.02 (2 cents) each and will be exercisable on or before 30 June 2017. The options are not listed.

On behalf of the Board
KM Schlobohm
Company Secretary

Competent Persons Statement

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

The information in this Announcement that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26th August 2013 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

In the information in this Announcement that relates to Ore Reserves is based on information extracted from the report entitled "Pre-Feasibility Advances the Taronga Tin Project" created on 7th April 2014 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Email: info@austinmining.com.au

Electronic copies and more information are available on the Company website: www.austinmining.com.au

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Appendix: 1 Details of Exploration Tenements Held by Aus Tin Mining Limited

Exploration Licences held at 30 June 2015

| Tenement | Location | % Interest | Grant Date | Renewal Submitted | Expiry Date | Term |
|------------|-------------------|------------|------------|-------------------|-------------|---------|
| EPM 19366 | QLD (Kilkivan) | 100% | 09.08.12 | | 08.08.15 | 3 years |
| EPM 17768 | QLD (Marlborough) | 100% | 18.12.13 | | 17.12.16 | 3 years |
| EL 50/2011 | TAS (Waratah) | 100% | 21.05.12 | | 20.05.17 | 5 years |
| EL 7348 | NSW (Emmaville) | 100% | 29.05.09 | 27.05.15 | 29.05.15 | 2 years |
| EL 7800 | NSW (Emmaville) | 100% | 23.03.11 | 30.06.15 | 04.07.15 | 2 years |
| EL 7801 | NSW (Emmaville) | 100% | 23.03.11 | 30.06.15 | 04.07.15 | 2 years |
| EL 6839 | NSW (Emmaville) | 100% | 24.07.07 | | 24.07.15 | 2 years |
| EL 8335 | NSW (Emmaville) | 100% | 05.01.15 | | 05.01.18 | 3 years |

Exploration Licences acquired during the period

| Tenement | Location | % Interest | Grant Date | Application Date | Expiry Date | Term |
|----------|----------|------------|------------|------------------|-------------|------|
|----------|----------|------------|------------|------------------|-------------|------|

Exploration Licences surrendered during the period

| Tenement | Location | % Interest | Grant Date | Surrender Date | Expiry Date | Term |
|----------|----------|------------|------------|----------------|-------------|------|
|----------|----------|------------|------------|----------------|-------------|------|

Exploration Licences Applications submitted during the period

| Tenement | Location | % Interest | Grant Date | Application Date | Expiry Date | Term |
|----------|----------|------------|------------|------------------|-------------|------|
|----------|----------|------------|------------|------------------|-------------|------|

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"> Based on 6 reverse circulation percussion samples obtained by drilling holes into mineralised structure. Samples were taken by the insertion of a spear into bulk bags representing 1 metre drill intervals. The tubular spear is inserted diagonally through the drill sample sack and entirely filled. It is cleaned between each sample. Riffle splitting was considered to be inferior in this circumstance and location. 100 samples were submitted for analyses. The remaining samples were retained and placed in storage. The resultant 100 composited 1-2 kg samples were packaged and sealed prior to dispatch to the ALS laboratory. This 1.5 kg sample will analysed using pressed pellet XRF for Sn only (ALS XRF5). Multi element analysis using ICP (ALS ICP61) and oxidising fusion with XRF finish (ALS XRF15b) will be undertaken as appropriate. |
| 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"> Reverse circulation holes were drilled at a declination of 60 degrees. If ground conditions were poor or if there was an excess of water, then the hole was completed, in which case at a future date a diamond tail may be drilled subject to assay results. |
| 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"> The metreages were recorded on drill sample bags during drilling, and notes regarding any poor recoveries were simultaneously made in the drill logs. Recoveries were all high > 85% within the intervals selected for assay. The assay samples were given a specific number from a sample book, with written and digital records of the intervals represented. No relationship exists between grades and recoveries. |
| 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 | <ul style="list-style-type: none"> The core and chip samples have been geologically logged, but there are no geotechnical logs. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| Sub-sampling techniques and sample preparation | <p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> • The drill collars require more accurate surveying for resource estimations. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> • Logging is both qualitative and quantitative. • The log intervals are based on the 1 metre drill sample intervals. • All drill metreages were logged. • The samples were mostly damp to wet given the presence of ground water from approximately 20m depth and the program was undertaken immediately after an extended period of rainfall. • The tin mineralisation consists of seams and disseminations and therefore there is a limited nugget effect within the discrete mineralisation structures. This is overcome by taking large samples and by repeat sampling of economic grades. • Pressed pellet XRF is a suitable method for determining certain elements that are not easily solubilised by acid digestion techniques. The ALS XRF5 test has a range for Sn of 5-5,000ppm. Should assay results exceed the recommended range then additional analysis using oxidising fusion with XRF finish (range 0.005 to 20% Sn) will be undertaken. • The analysis technique is expected to near total for Sn. • Three duplicate samples from the original drill interval have been submitted for duplicate analysis. If resource drilling gets underway, a system of blanks standards and repeats will become standard. For exploration drilling, it is done on as needs basis. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> | <ul style="list-style-type: none"> • Verification of significant intersections will be undertaken upon receipt of the assay results. The drill logs were prepared by the site supervising geologist and have subsequently reviewed by the Company's senior geologist. • No twinned holes • Paper records were kept in sample books and drill logs, and were verifiable during sample drying. |

| Criteria | JORC Code explanation | Commentary |
|--|--|--|
| 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"> • Digital data will be checked against paper records and has been stored in two different widely separated hard drives. • Collars were located by hand held GPS with 3m lateral inaccuracy levels, and were supported by tape measures traverses which were used for more accurate vertical measurements. • The grid system is GDA 95 zone 56. • The accuracy is adequate for exploration but inadequate for resource calculations. |
| 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"> • The drilling purpose is to initially establish grade and continuity for this deposit. The host structure is becoming more predictable as drilling progresses. • The data is suitable only for exploration reporting. • Samples were taken representing 1 metre drill intervals have not been composited. |
| 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"> • The deposit is undrilled but drill hole location and orientation have been sited using geological mapping of the immediate area. • |
| Sample security | <ul style="list-style-type: none"> • The measures taken to ensure sample security. | <ul style="list-style-type: none"> • The samples were obtained and immediately processed on a secure private site with personnel present. The original drill samples are in secure storage. |
| 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"> • None to date, but reviews will take place after repeat sampling. |

Section 2 Reporting of Exploration Results

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

| 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 drill holes are located entirely within EL 7800 owned 100% by Aus Tin Mining on freehold lands subject to a Rural Access and Compensation Agreement. No plan of operations for mining has been submitted for approval, but no impediments are known to exist to such an operation. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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"> Previous work was done and reported by YTC Resources Limited. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The mineralisation is classified as a sheeted vein mineralised system hosting tin, copper, silver and other metals. The better grades are expected to be controlled by discrete structures. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 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. | <table border="1"> <thead> <tr> <th rowspan="2">Hole Number</th> <th colspan="3">CO-ORDINATES</th> <th rowspan="2">Azimuth (mag)</th> <th rowspan="2">Declination</th> <th rowspan="2">Total Depth (m)</th> <th rowspan="2">SWL (m)</th> </tr> <tr> <th>MGA_Easting</th> <th>MGA_Northing</th> <th>RL_m</th> </tr> </thead> <tbody> <tr> <td>MDRC001</td> <td>363171</td> <td>6752869</td> <td>724</td> <td>151</td> <td>-60</td> <td>61</td> <td>18</td> </tr> <tr> <td>MDRC001A</td> <td>363166</td> <td>6752877</td> <td>737</td> <td>331</td> <td>-60</td> <td>37</td> <td>21</td> </tr> <tr> <td>MDRC002</td> <td>363180</td> <td>6752823</td> <td>727</td> <td>151</td> <td>-60</td> <td>67</td> <td>23</td> </tr> <tr> <td>MDRC003</td> <td>363170</td> <td>6752780</td> <td>739</td> <td>155</td> <td>-60</td> <td>85</td> <td>23</td> </tr> <tr> <td>MDRC005</td> <td>362807</td> <td>6752716</td> <td>733</td> <td>331</td> <td>-60</td> <td>62</td> <td>29</td> </tr> <tr> <td>MDRC007</td> <td>362841</td> <td>6752613</td> <td>733</td> <td>152</td> <td>-60</td> <td>49</td> <td>19</td> </tr> </tbody> </table> | Hole Number | CO-ORDINATES | | | Azimuth (mag) | Declination | Total Depth (m) | SWL (m) | MGA_Easting | MGA_Northing | RL_m | MDRC001 | 363171 | 6752869 | 724 | 151 | -60 | 61 | 18 | MDRC001A | 363166 | 6752877 | 737 | 331 | -60 | 37 | 21 | MDRC002 | 363180 | 6752823 | 727 | 151 | -60 | 67 | 23 | MDRC003 | 363170 | 6752780 | 739 | 155 | -60 | 85 | 23 | MDRC005 | 362807 | 6752716 | 733 | 331 | -60 | 62 | 29 | MDRC007 | 362841 | 6752613 | 733 | 152 | -60 | 49 | 19 |
| Hole Number | CO-ORDINATES | | | Azimuth (mag) | Declination | Total Depth (m) | | | | | SWL (m) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MGA_Easting | MGA_Northing | RL_m | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC001 | 363171 | 6752869 | 724 | 151 | -60 | 61 | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC001A | 363166 | 6752877 | 737 | 331 | -60 | 37 | 21 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC002 | 363180 | 6752823 | 727 | 151 | -60 | 67 | 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC003 | 363170 | 6752780 | 739 | 155 | -60 | 85 | 23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC005 | 362807 | 6752716 | 733 | 331 | -60 | 62 | 29 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MDRC007 | 362841 | 6752613 | 733 | 152 | -60 | 49 | 19 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Data aggregation | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> To be reported upon receipt of assay results | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| methods | <ul style="list-style-type: none"> 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. | |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). | <ul style="list-style-type: none"> To be reported upon receipt of assay results |
| Diagrams | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> To be reported upon receipt of assay results |
| Balanced reporting | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> To be reported upon receipt of assay results. |
| Other substantive exploration data | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Surface geochemical and IP data has previously been reported on. |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> Two additional holes are planned subject to approval from the NSW Division of Resources and Energy. Further work programs will be determined upon receipt of assay results. Only a small proportion of the geochemical and geological target has been drilled. |