



Capital Mining Limited

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ASX Release

20 April 2017

CAPITAL MINING EXERCISES OPTION TO ACQUIRE SCOTIA COBALT PROJECT IN WESTERN AUSTRALIA

Highlights

- **Capital Mining has successfully completed Due Diligence over the Scotia Nickel-Cobalt Project and has exercised its option to acquire the project**
- **The Scotia Project is an advanced Cobalt-Nickel asset located in the eastern goldfields of Western Australia**
- **Widespread cobalt mineralisation identified in historic drilling; including 27.4m @ 0.06% Co and individual cobalt values up to 0.47% Co**
- **Historical exploration focused on nickel sulphide - cobalt potential yet to be fully explored**
- **Four initial target areas defined – plans for first phase drilling underway**
- **Cobalt price has risen over 100% in 12 months to ~US\$55,500 per tonne**
- **Medicinal Cannabis Update – Capital directors currently in North America to advance negotiations with Broken Coast Cannabis over potential investment in BCC.**

Capital Mining Limited (ASX: CMY) ("**Capital**" or "**the Company**") is pleased to announce it has completed Due Diligence to its satisfaction over its proposed acquisition of the Scotia Nickel-Cobalt Project ("Project") in the eastern goldfields of Western Australia and has exercised its option to acquire 100% of the Project.

Capital announced it had secured an option to acquire the Project last month (ASX announcement 9 March 2017). Following successful completion of due diligence the Company has exercised its option to acquire the Project, on the acquisition terms set out in the ASX announcement of 9 March 2017. Shareholder approval for the acquisition was obtained at the shareholder meeting held on 19 April 2017.



Background to Scotia Cobalt-Nickel Project

The Scotia Project is located approximately 65km north-northwest of Kalgoorlie, some 20km along strike of the Silver Swan and Black Swan nickel mines within the Archean Kalgoorlie Greenstone Terrane of Western Australia.

The Project has been previously explored for nickel particularly in the late 1960's and 1970's. Two main nickel prospects were identified during this exploration; the Ringlock and GSP prospects, with several other targets also identified. In this exploration, 70% of drill holes completed were drilled to less than 70 metres. Deeper drilling focused on the GSP prospect where significant nickel sulphide mineralisation was intersected.

Several geophysical anomalies were defined and tested during this period of exploration and some were found to host associated cobalt mineralisation. Significant cobalt intersections have been recorded, including **27.4 m @ 0.06% Co**, with individual **cobalt values up to 0.47% Co** reported (see Table 1 for the more significant cobalt intercepts recorded and Appendix 1 for a complete list of historical drilling and results).

With the historic focus on nickel exploration in the region, little focus has been placed on the cobalt potential within the Project, however analysis of available data indicates several areas of highly anomalous cobalt mineralization, associated with nickel mineralisation. The two known nickel prospects at GSP and Ringlock both contain appreciable cobalt in association with the nickel mineralisation. There are also two semi-contiguous zones - the Central targets - which cover approximately 2.8km of strike between these two prospects and also show good cobalt-nickel association (see figure 1). These areas will be the initial areas of focus for exploration.

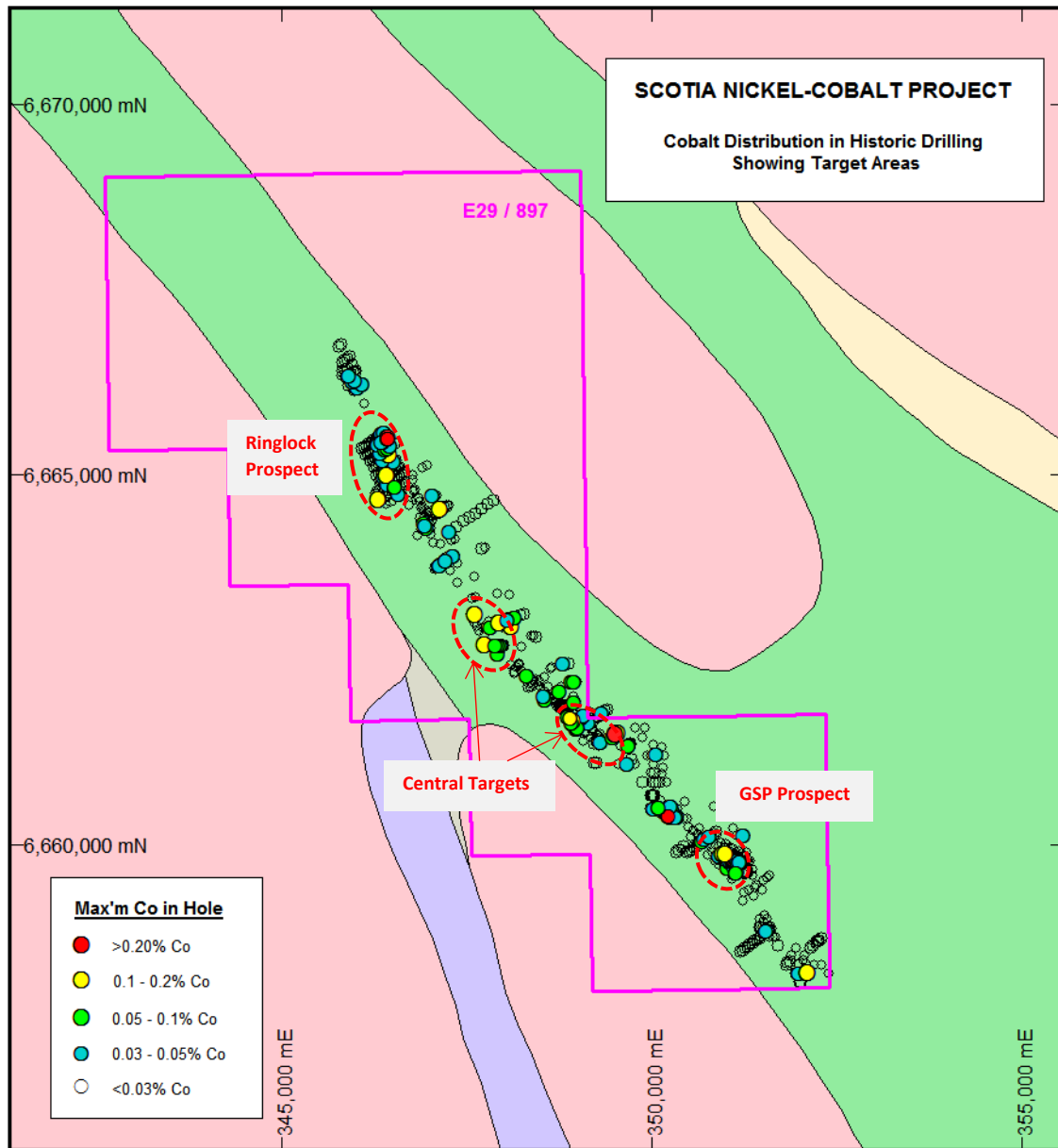


Figure1: Cobalt prospective target areas, Scotia Nickel-Cobalt project

Technical Overview

The project contains komatiites split into two main units, an eastern and a western unit with intervening basalt and dolerite. The western unit, which has been subject to most of the nickel exploration within the belt, contains several cumulate textured lava channels. Nickel mineralisation has been intersected near the basal contacts of these channels with zones of disseminated nickel sulphide mineralisation having been intersected above these basal contacts. There has been little exploration of the eastern komatiite unit, although nickel mineralisation has been intersected within it.



Potential exists for the discovery of down-plunge extensions and remobilized sulphide bodies associated with mineralisation at the GSP Prospect. The short strike length of the deposit is analogous to the upper levels of the high-grade Silver Swan nickel deposit to the south. Mineralisation may be open at depth providing considerable potential for down-plunge additions to the mineralisation.

The Ringlock prospect also requires additional work including utilising modern geophysical techniques and deeper drilling to fully assess its cobalt potential.

Conclusion

The Scotia project has confirmed nickel sulphide mineralisation with appreciable levels of associated cobalt and offers the Company good exposure to both commodities. The presence of established nickel sulphide mineralisation with little exploration within the project area in recent years provides significant encouragement for the potential to discover appreciable resources.

First Phase Field Work

Having successfully completed due diligence, which re-affirmed the Project's cobalt potential, and exercise its option to acquire the Project, Capital will immediately make plans for a first phase field program.

This initial work will focus on the four target areas delineated to date, and will include mapping and drilling over the two Central target areas plus deeper drilling at the GSP and Ringlock prospects.

The Company will provide further information on the details and timing of the field work program in due course.

About Cobalt

Cobalt has reached a current spot price of US\$55,500/t representing a +100% increase in price over the past year. The primary drivers for this price increase include:

- Recent surge in demand from the energy storage market
- Independent forecasters predict the market is due for very buoyant Co prices
- Supply challenges associated with the Democratic Republic of Congo (DRC) producing 60% of global cobalt production
- Demand is expected to exceed supply out to 2020. Industry will need to rely upon very large mine supply growth
- Lack of recent exploration discoveries

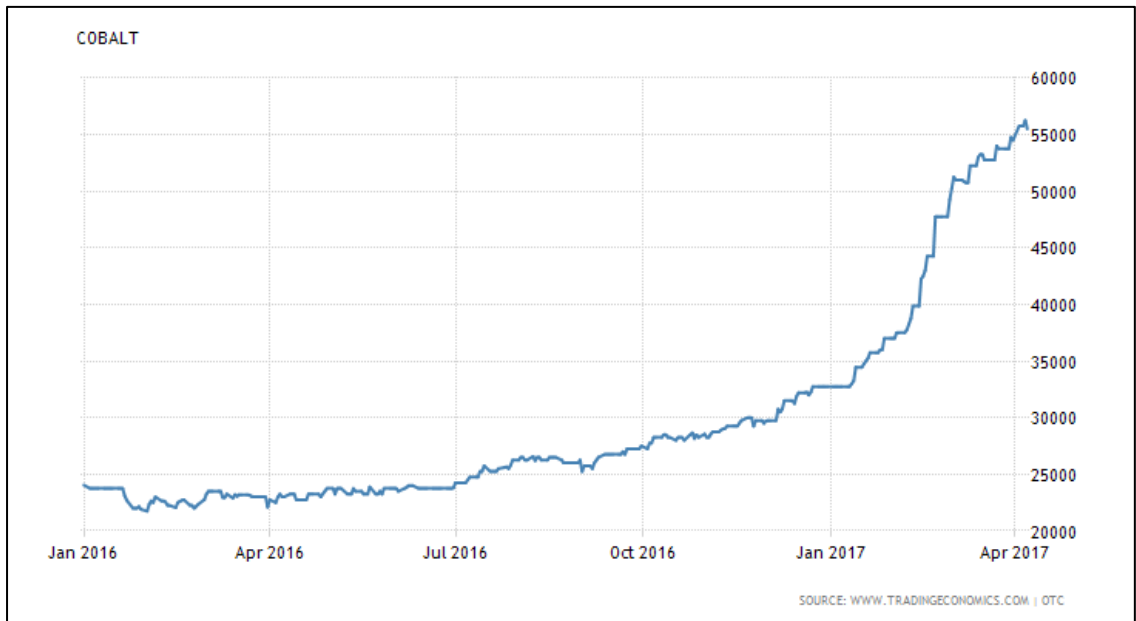
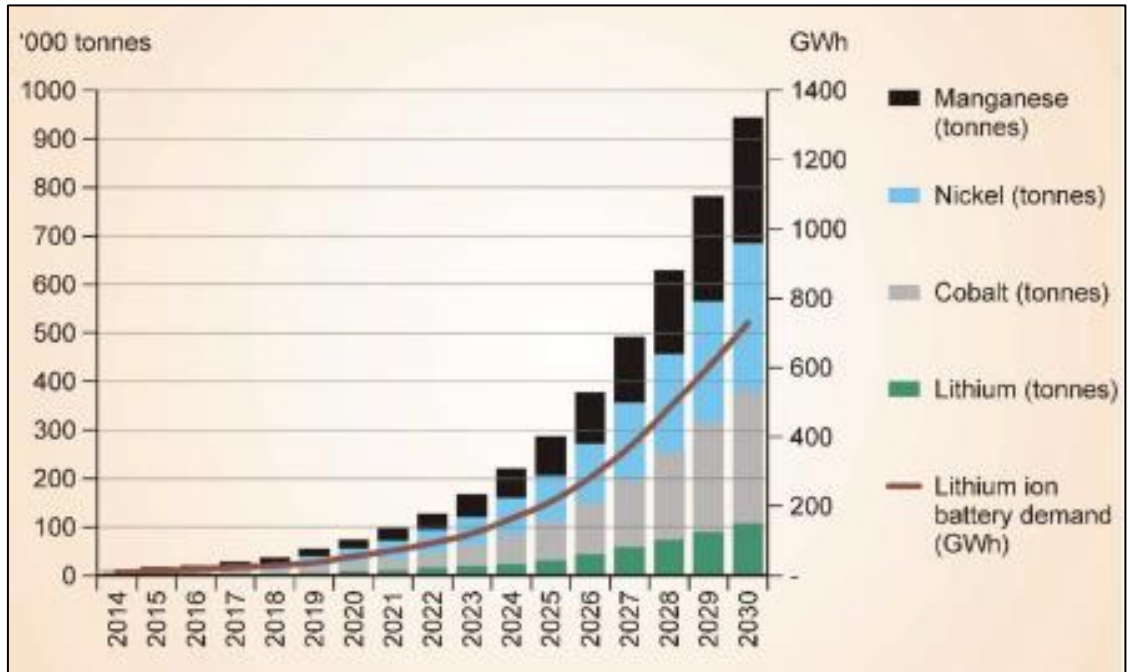


Table 1: Significant historical drill intercepts

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	azim mag	drill type	Max Co in hole (ppm)	Intercept (>0.03% Co)	Prospect
ESCD003	348959	6661929	334.1	-60	220	DDH	635	6m @ 0.05% Co from 32m	GSP
GAC046	350704	6660054	63	-60	235	AIR CORE	723	12m @ 0.07% Co from 44m	GSP
GAC063	347152	6664520	38	-60	235	AIR CORE	1020	12m @ 0.07% Co from 18m	RINGLOCK
GAC071	347180	6663802	40	-60	235	AIR CORE	533	12m @ 0.05% Co from 28m	RINGLOCK
GAC073	347241	6663846	78	-60	235	AIR CORE	349	12m @ 0.03% Co from 44m	RINGLOCK
GAC085	349162	6661655	62	-60	235	AIR CORE	358	10m @ 0.03% Co from 10m	GSP
GAC140	346502	6665161	49	-60	235	AIR CORE	522	6m @ 0.05% Co from 40m	RINGLOCK
GAC146	346378	6665195	50	-60	235	AIR CORE	413	12m @ 0.04% Co from 12m	RINGLOCK
GAC149	346476	6665265	51	-60	235	AIR CORE	1140	10m @ 0.08% Co from 30m	RINGLOCK
GAC155	346353	6665300	31	-60	235	AIR CORE	380	12m @ 0.03% Co from 16m	RINGLOCK
GAC157	346418	6665347	61	-60	235	AIR CORE	820	9m @ 0.05% Co from 28m	RINGLOCK
GAC158	346450	6665370	53	-60	235	AIR CORE	504	24m @ 0.04% Co from 28m	RINGLOCK
GAC159	346483	6665393	60	-60	235	AIR CORE	441	18m @ 0.04% Co from 32m	RINGLOCK
GAC169	346392	6665451	54	-60	235	AIR CORE	818	20m @ 0.06% Co from 34m	RINGLOCK
GAC170	346425	6665474	69	-60	235	AIR CORE	631	26m @ 0.04% Co from 38m	RINGLOCK
GAC171	346457	6665498	62	-60	235	AIR CORE	448	12m @ 0.04% Co from 42m	RINGLOCK
GAC197	346319	6664661	59	-60	235	AIR CORE	1450	8m @ 0.06% Co from 24m	RINGLOCK
GAC197	346319	6664661	59	-60	235	AIR CORE	1450	6m @ 0.05% Co from 40m	RINGLOCK
GAC204	346546	6664824	43	-60	235	AIR CORE	717	6m @ 0.07% Co from 34m	RINGLOCK
GAC217	346089	6666218	54	-90	325	AIR CORE	395	8m @ 0.04% Co from 32m	RINGLOCK
MJD008	351085	6659589	367.3	-60	55	DDH	964	0.6m @ 0.10% Co from 207.55m	GSP
MJRC012	346456	6665499	155	-60	235	RC	4770	8m @ 0.09% Co from 36m	RINGLOCK
MJRC020	347163	6663791	137	-60	235	RC	427	12m @ 0.04% Co from 56m	RINGLOCK
MJRC034	350969	6659871	130	-60	231	RC	1190	20m @ 0.07% Co from 8m	GSP
MJRC040	346434	6664982	152	-60	231	RC	1615	8m @ 0.08% Co from 32m	RINGLOCK
MJRC047	351132	6659778	169	-58	218	RC	2160	15m @ 0.05% Co from 5m	GSP
PDH017	350300	6660476	108.2	-60	271	PERCUSSION	500	6m @ 0.05% Co from 41.2m	GSP
PDH028	350989	6659859	114.3	-60	91	PERCUSSION	1500	19.8m @ 0.06% Co from 6.1m	GSP
PDH028	350989	6659859	114.3	-60	91	PERCUSSION	1500	12.2m @ 0.04% Co from 30.5m	GSP
PDH043	352125	6658263	88.4	-50	271	PERCUSSION	1500	27.4m @ 0.06% Co from 25.9m	GSP
PDH043	352125	6658263	88.4	-50	271	PERCUSSION	1500	24.4m @ 0.04% Co from 64m	GSP
PDH063	347769	6662698	86.9	-50	241	PERCUSSION	1000	15.2m @ 0.05% Co from 36.6m	RINGLOCK
PDH064	348122	6662937	96	-50	271	PERCUSSION	1200	9.1m @ 0.05% Co from 29m	RINGLOCK
PDH083	349010	6661584	68.6	-70	226	PERCUSSION	750	6.1m @ 0.07% Co from 57.9m	GSP
PDH105	347957	6662983	45.7	-70	246	PERCUSSION	1100	9.1m @ 0.07% Co from 30.5m	RINGLOCK
PDH108	347967	6662696	33.5	-70	271	PERCUSSION	650	7.6m @ 0.05% Co from 22.9m	GSP
PDH109	347937	6662696	51.8	-70	271	PERCUSSION	650	13.7m @ 0.05% Co from 24.4m	GSP
PDH110	347906	6662696	50.3	-70	271	PERCUSSION	800	4.5m @ 0.07% Co from 22.9m	GSP
PDH119	349515	6661468	39.6	-70	231	PERCUSSION	550	15.2m @ 0.04% Co from 24.4m	GSP
PDH128	349542	6661505	59.4	-70	231	PERCUSSION	1000	6.1m @ 0.07% Co from 16.8m	GSP

nb: See Appendix 1 for complete results. Intercepts calculated using a 0.03% Co lower cut.

No upper cut applied. A maximum of two <0.03% Co intervals of internal dilution included in any single intercept



Medicinal Cannabis Update

Capital is also pleased to provide the following update on its investment in the medicinal cannabis sector with Broken Coast Cannabis Limited (BCC).

As advised in its ASX announcement of 29 March 2017, the Company has successfully agreed a settlement with BCC to finalise a dispute pursuant to a Binding Agreement between Capital and BCC, under which Capital was to acquire up to 50.1% of BCC (ASX announcements, 9 March 2015 and 21 May 2015).

Under the settlement, BCC agreed to pay Capital the sum of C\$250,000.00 to finalise the matter, and Capital (or its subsidiaries) retains the rights to negotiate further investment in BCC for a period of 90 days following the execution of the settlement agreement.

Capital advises that initial negotiations with BCC in respect of Capital's rights have progressed well, and that directors of Capital are currently in North America to undertake further negotiations in person with BCC executives.

The Company will update the market in due course on any material progress and outcomes of its negotiations.

ENDS

Peter Dykes
Director

About Capital Mining Limited

Capital Mining Limited (ASX: CMY) is an active ASX listed junior mineral resources company focused on the acquisition and exploration of key, demand driven commodities. Its project portfolio includes lithium prospective assets in Western Australia and the Republic of Ireland, plus gold and base metals projects in New South Wales.

Competent Persons Statement

The information in this document that relates to exploration results is based on information compiled by Mr Benjamin Sharp BSc MAIG, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Sharp provides consultant geological advice to Capital Mining Limited. Mr Sharp has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code). Mr Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

Table of Historical Drilling and Co Results

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
ES001	350167	6660468	26	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES002	350166	6660452	32	-90	325	RAB	390	2m @ 0.04% Co from 28m	GSP	WMC
ES003	350166	6660437	20	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES004	350166	6660422	52	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES005	350166	6660414	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES006	350166	6660429	48	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES007	350038	6660484	42	-90	325	RAB	320	2m @ 0.032% Co from 30m	GSP	WMC
ES008	350015	6660485	32	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES009	349992	6660485	36	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES010	350032	6660667	36	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES011	350017	6660667	44	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES012	350002	6660667	34	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES013	349987	6660668	40	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES014	350025	6660667	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES015	350348	6660389	32	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES016	350348	6660374	36	-90	325	RAB	405	2m @ 0.04% Co from 32m	GSP	WMC
ES017	350348	6660382	38	-90	325	RAB	405	4m @ 0.04% Co from 28m	GSP	WMC
ES018	350053	6660484	40	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES019	350257	6660421	30	-90	325	RAB	320	2m @ 0.03% Co from 26m	GSP	WMC
ES020	350257	6660406	26	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES021	350257	6660390	24	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES022	350257	6660375	12	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES023	350257	6660360	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ES024	350257	6660368	24	-90	325	RAB	375	2m @ 0.04% Co from 6m	GSP	WMC
ES025	349994	6660668	32	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESCD001	351174	6659832	219	-60	220	DDH	500	1m @ 0.05% Co from 195m	GSP	WMC
ESCD002	351049	6659738	67.3	-60	40	DDH	445	1.2m @ 0.04% Co from 62m	GSP	WMC
ESCD003	348959	6661929	334.1	-60	220	DDH	635	6m @ 0.05% Co from 32m	GSP	WMC
ESCD004	348765	6662077	90	-60	220	DDH	510	2m @ 0.05% Co from 14m	GSP	WMC
ESCD004	348765	6662077	90	-60	220	DDH		4m @ 0.04% Co from 36m	GSP	WMC
ESCP001	349722	6661148	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESCP002	349670	6661084	76	-90	325	RAB	390	6m @ 0.03% Co from 44m	GSP	WMC
ESCP003	349651	6661067	28	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR012	351478	6658879	22	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR013	351463	6658879	42	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR014	351471	6658879	42	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR015	352017	6658142	50	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
ESR016	352001	6658143	44	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR017	352009	6658142	50	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR018	351980	6658265	44	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR019	351995	6658264	50	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR020	352018	6658264	60	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR021	351973	6658265	30	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR022	351942	6658265	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR023	351957	6658265	26	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR024	351950	6658265	46	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR025	351988	6658264	46	-90	325	RAB	410	2m @ 0.04% Co from 10m	GSP	WMC
ESR031	351696	6658633	30	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR031A	348792	6661887	22	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR032	351704	6658633	40	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR032A	348762	6661861	32	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR033A	348822	6661829	40	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR034A	348815	6661825	38	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR035A	348826	6661835	40	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR036A	348841	6661848	24	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
ESR039A	348744	6661956	66	-63	235	RAB		Analyses < 0.03% Co	GSP	WMC
ESR040A	348701	6661984	16	-90	325	RAB		Analyses < 0.03% Co	GSP	WMC
GAC001	351187	6658555	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC002	351220	6658578	45	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC003	351252	6658602	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC004	351285	6658625	45	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC005	351317	6658648	34	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC006	351350	6658672	35	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC007	351382	6658695	30	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC008	351415	6658718	28	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC009	351447	6658741	30	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC010	351474	6658773	30	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC011	351504	6658800	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC012	351533	6658828	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC013	351566	6658851	50	-60	235	AIR CORE	454	4m @ 0.05% Co from 46m	GSP	MPI
GAC028	352135	6658607	39	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC029	352167	6658630	49	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC030	352200	6658653	54	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC031	352226	6658685	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC032	352260	6658706	34	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC033	352291	6658731	39	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC034	352242	6658696	33	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
GAC035	350320	6659902	31	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC036	350353	6659925	45	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC037	350385	6659948	56	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC038	350418	6659972	46	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC039	350476	6659891	31	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC040	350509	6659914	36	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC041	350547	6659929	21	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC042	350574	6659960	39	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC043	350606	6659984	31	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC044	350639	6660007	42	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC045	350677	6660022	65	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC046	350704	6660054	63	-60	235	AIR CORE	723	12m @ 0.07% Co from 44m	GSP	MPI
GAC047	350736	6660077	62	-60	235	AIR CORE	344	6m @ 0.03% Co from 20m	GSP	MPI
GAC048	350769	6660100	55	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC049	350803	6660112	49	-60	235	AIR CORE	324	6m @ 0.03% Co from 22m	GSP	MPI
GAC050	350834	6660147	40	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC051	350866	6660170	26	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC052	346332	6664916	35	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC053	346362	6664944	47	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC054	346349	6664928	42	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC055	346395	6664967	38	-60	235	AIR CORE	370	4m @ 0.04% Co from 26m	Ringlock	MPI
GAC056	346430	6664986	45	-60	235	AIR CORE	327	6m @ 0.03% Co from 34m	Ringlock	MPI
GAC057	346462	6665010	22	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC058	346495	6665033	19	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC059	346530	6665052	18	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC060	346563	6665075	49	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC061	347091	6664476	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC062	347124	6664499	47	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC063	347152	6664520	38	-60	235	AIR CORE	1020	12m @ 0.07% Co from 18m	Ringlock	MPI
GAC064	347188	6664546	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC065	347221	6664569	34	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC066	347254	6664592	55	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC067	347083	6663732	17	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC068	347115	6663755	32	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC069	347099	6663744	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC070	347148	6663779	54	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC071	347180	6663802	40	-60	235	AIR CORE	533	12m @ 0.05% Co from 28m	Ringlock	MPI
GAC072	347216	6663821	41	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC073	347241	6663846	78	-60	235	AIR CORE	349	12m @ 0.03% Co from 44m	Ringlock	MPI
GAC075	347298	6663886	40	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
GAC076	347310	6663895	47	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC077	347343	6663919	57	-60	235	AIR CORE	346	6m @ 0.03% Co from 42m	Ringlock	MPI
GAC078	348941	6661620	44	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC079	348978	6661646	58	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC080	348958	6661631	46	-60	235	AIR CORE	321	2m @ 0.03% Co from 30m	GSP	MPI
GAC081	349006	6661666	36	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC082	349039	6661690	45	-60	235	AIR CORE	302	6m @ 0.03% Co from 14m	GSP	MPI
GAC083	349071	6661713	18	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC084	349130	6661632	60	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC085	349162	6661655	62	-60	235	AIR CORE	358	10m @ 0.03% Co from 10m	GSP	MPI
GAC086	349203	6661684	43	-60	235	AIR CORE	331	6m @ 0.03% Co from 14m	GSP	MPI
GAC087	349227	6661702	30	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC093	351807	6658378	43	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC094	351836	6658405	45	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC095	351869	6658428	37	-60	235	AIR CORE		Analyses < 0.03% Co	GSP	MPI
GAC131	346274	6664998	24	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC132	346307	6665021	28	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC133	346339	6665044	36	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC134	346372	6665068	25	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC135	346404	6665091	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC136	346386	6665078	27	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC137	346437	6665114	22	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC138	346468	6665136	60	-60	235	AIR CORE	459	4m @ 0.05% Co from 42m	Ringlock	MPI
GAC139	346443	6665119	60	-60	235	AIR CORE	437	6m @ 0.04% Co from 42m	Ringlock	MPI
GAC140	346502	6665161	49	-60	235	AIR CORE	522	6m @ 0.05% Co from 40m	Ringlock	MPI
GAC141	346533	6665183	45	-60	235	AIR CORE	375	6m @ 0.04% Co from 28m	Ringlock	MPI
GAC142	346248	6665102	25	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC143	346281	6665126	34	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC144	346313	6665149	40	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC145	346346	6665172	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC146	346378	6665195	50	-60	235	AIR CORE	413	12m @ 0.04% Co from 12m	Ringlock	MPI
GAC147	346411	6665219	45	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC148	346444	6665242	36	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC149	346476	6665265	51	-60	235	AIR CORE	1140	10m @ 0.08% Co from 30m	Ringlock	MPI
GAC150	346190	6665183	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC151	346223	6665207	30	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC152	346255	6665230	32	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC153	346288	6665253	44	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC154	346320	6665277	59	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC155	346353	6665300	31	-60	235	AIR CORE	380	12m @ 0.03% Co from 16m	Ringlock	MPI

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Ringlock	Company
GAC156	346385	6665323	48	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC157	346418	6665347	61	-60	235	AIR CORE	820	9m @ 0.05% Co from 28m	Ringlock	MPI
GAC158	346450	6665370	53	-60	235	AIR CORE	504	24m @ 0.04% Co from 28m	Ringlock	MPI
GAC159	346483	6665393	60	-60	235	AIR CORE	441	18m @ 0.04% Co from 32m	Ringlock	MPI
GAC160	346515	6665416	50	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC161	346132	6665265	41	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC162	346164	6665288	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC163	346197	6665311	23	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC164	346229	6665335	23	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC165	346262	6665358	29	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC166	346295	6665381	43	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC167	346327	6665405	33	-60	235	AIR CORE	328	5m @ 0.03% Co from 28m	Ringlock	MPI
GAC168	346359	6665428	50	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC169	346392	6665451	54	-60	235	AIR CORE	818	20m @ 0.06% Co from 34m	Ringlock	MPI
GAC170	346425	6665474	69	-60	235	AIR CORE	631	26m @ 0.04% Co from 38m	Ringlock	MPI
GAC171	346457	6665498	62	-60	235	AIR CORE	448	12m @ 0.04% Co from 42m	Ringlock	MPI
GAC172	346074	6665346	42	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC173	346106	6665369	24	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC174	346139	6665393	29	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC175	346171	6665416	30	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC176	346204	6665439	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC178	346244	6665468	17	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC179	346269	6665486	33	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC180	346301	6665509	36	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC181	346334	6665533	50	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC182	346366	6665556	46	-60	235	AIR CORE	319	6m @ 0.03% Co from 30m	Ringlock	MPI
GAC183	346399	6665579	66	-60	235	AIR CORE	375	6m @ 0.04% Co from 32m	Ringlock	MPI
GAC184	346261	6664742	52	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC185	346293	6664765	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC186	346326	6664789	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC187	346358	6664812	51	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC188	346391	6664835	41	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC189	346423	6664858	26	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC190	346456	6664882	56	-60	235	AIR CORE	300	2m @ 0.03% Co from 54m	Ringlock	MPI
GAC191	346488	6664905	46	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC192	346521	6664928	39	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC193	346553	6664952	31	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC194	346586	6664975	29	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC195	346618	6664998	28	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC196	346651	6665022	19	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
GAC197	346319	6664661	59	-60	235	AIR CORE	1450	8m @ 0.06% Co from 24m	Ringlock	MPI
GAC197	346319	6664661	59	-60	235	AIR CORE		6m @ 0.05% Co from 40m	Ringlock	MPI
GAC198	346351	6664684	67	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC199	346384	6664707	38	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC200	346416	6664731	42	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC201	346449	6664754	46	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC203A	346510	6664798	36	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC204	346546	6664824	43	-60	235	AIR CORE	717	6m @ 0.07% Co from 34m	Ringlock	MPI
GAC209	346475	6664649	25	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC210	346540	6664696	58	-60	235	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC211	346605	6664743	60	-60	235	AIR CORE	328	8m @ 0.03% Co from 52m	Ringlock	MPI
GAC213	345991	6666148	42	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC214	345983	6666142	34	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC215	346023	6666171	36	-90	325	AIR CORE	317	4m @ 0.03% Co from 26m	Ringlock	MPI
GAC216	346056	6666194	42	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC217	346089	6666218	54	-90	325	AIR CORE	395	8m @ 0.04% Co from 32m	Ringlock	MPI
GAC218	345900	6666206	25	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC219	345933	6666229	39	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC220	345965	6666252	31	-90	325	AIR CORE	348	1m @ 0.03% Co from 30m	Ringlock	MPI
GAC221	345998	6666276	44	-90	325	AIR CORE	306	4m @ 0.03% Co from 28m	Ringlock	MPI
GAC222	345874	6666310	41	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC223	345907	6666334	36	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC224	345940	6666357	33	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC225	345972	6666380	28	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC226	346005	6666404	40	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC227	345816	6666392	27	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC228	345849	6666415	45	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC229	345881	6666438	31	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC230	345946	6666485	29	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC231	345820	6666517	32	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC232	345856	6666543	35	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC233	345888	6666566	35	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC234	345921	6666589	26	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GAC236	345804	6666752	33	-90	325	AIR CORE		Analyses < 0.03% Co	Ringlock	MPI
GD001	351059	6659966	351	-53	221	DDH		Analyses < 0.03% Co	GSP	MPI
GD002	351102	6659938	393	-55	219.89	DDH	302	0.4m @ 0.03% Co from 252m	GSP	MPI
GD003	350929	6660031	387.6	-60	235.5	DDH		Analyses < 0.03% Co	GSP	MPI
GD004	349058	6661703	240.4	-55	234.5	DDH	327	5m @ 0.03% Co from 3m	GSP	MPI
GD005	349076	6661716	320	-60	235	DDH		Analyses < 0.03% Co	GSP	MPI
GD006	349116	6661745	387.1	-61	234.02	DDH	1237	0.1m @ 0.07% Co from 351.6m	GSP	MPI

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
GD006	349116	6661745	387.1	-61	234.02	DDH		0.3m @ 0.1% Co from 355.05m	GSP	MPI
GD008	351306	6659741	411.5	-60	233.46	DDH		Analyses < 0.03% Co	GSP	MPI
GD009	351261	6659782	330.7	-60	235.65	DDH	379	0.2m @ 0.04% Co from 299.8m	GSP	MPI
GD010	351481	6659381	263	-60	234.5	DDH		Analyses < 0.03% Co	GSP	MPI
GRC001	349200	6661559	195	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC002	349291	6661501	213	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC003	348952	6661750	186	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC004	348851	6661801	149	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC005	348793	6661882	156	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC007	348708	6661945	159	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC008	348634	6662014	192	-60	235	RC	574	1m @ 0.06% Co from 179m	GSP	MPI
GRC009	348336	6662293	237	-60	235	RC	644	4m @ 0.04% Co from 23m	GSP	MPI
GRC009	348336	6662293	237	-60	235	RC		1m @ 0.05% Co from 231m	GSP	MPI
GRC011	349003	6661664	129	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC012	348394	6662212	189	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC013	348469	6662142	183	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC014	348543	6662072	189	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC015	351518	6659038	161	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC016	351547	6658997	180	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC017	351626	6658870	120	-60	235	RC		Analyses < 0.03% Co	GSP	MPI
GRC019	352049	6658434	147	-60	235	RC	405	1m @ 0.04% Co from 41m	GSP	MPI
GRC019	352049	6658434	147	-60	235	RC		1m @ 0.04% Co from 56m	GSP	MPI
GRC020	351375	6659305	172	-60	249	RC		Analyses < 0.03% Co	GSP	MPI
MJD008	351085	6659589	367.3	-60	55	DDH	964	0.6m @ 0.10% Co from 207.55m	GSP	Western Areas
MJD008	351085	6659589	367.3	-60	55	DDH		0.2m @ 0.05% Co from 213.25m	GSP	Western Areas
MJD009	351052	6659689	151	-55	55	DDH		Analyses < 0.03% Co	GSP	
MJD011	351112	6659580	248.3	-60.2	38	DDH		Analyses < 0.03% Co	GSP	Magma Metals
MJD012	351072	6659534	374.4	-68.5	44	DDH		Analyses < 0.03% Co	GSP	Magma Metals
MJD013	351081	6659670	180	-61	40	DDH		Analyses < 0.03% Co	GSP	Magma Metals
MJD014	347796	6663013	366	-60	90	DDH		Analyses < 0.03% Co	EM target	Magma Metals
MJD015	346960	6664462	230	-60	234	DDH		Analyses < 0.03% Co	Ringlock	Magma Metals
MJD016	346874	6664254	235.5	-62	54	DDH	396	0.9m @ 0.4% Co from 181.57m	Ringlock	Magma Metals
MJD016	346874	6664254	235.5	-62	54	DDH		1m @ 0.03% Co from 190m	Ringlock	Magma Metals
MJD017	346830	6664178	351	-60	54	DDH	779	1m @ 0.08% Co from 342m	Ringlock	Magma Metals
MJD018	347750	6662930	470.1	-60	60	DDH		Analyses < 0.03% Co	EM target	Magma Metals
MJD019	351250	6659350	499.7	-65.8	360	DDH		Analyses < 0.03% Co	GSP	Magma Metals

Hole ID	GDA94_51 East	GDA94_51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
MJRC012	346456	6665499	155	-60	235	RC	4770	8m @ 0.09% Co from 36m	Ringlock	Western Areas
MJRC013	346374	6665440	149	-60	235	RC	498	6m @ 0.04% Co from 41m	Ringlock	Western Areas
MJRC014	346293	6665382	78	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC015	346003	6666405	52	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC016	345934	6666355	155	-60	235	RC	315	1m @ 0.03% Co from 54m	Ringlock	Western Areas
MJRC017	345871	6666310	121	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC018	347122	6664500	155	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC019	347056	6664454	155	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC020	347163	6663791	137	-60	235	RC	427	12m @ 0.04% Co from 56m	Ringlock	Western Areas
MJRC021	351508	6659523	148	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC022	351548	6659552	154	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC023	351589	6659581	148	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC024	351406	6659450	148	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC025	350829	6660513	148	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC026	350967	6660612	154	-60	235	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC027	346771	6664990	162	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC028	346904	6665086	150	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC029	346964	6665129	150	-60	235	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC030	351355	6659659	93	-60	226	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC031	351202	6659802	112	-60	226	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC032	351166	6659771	117	-60	227	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC033	350927	6659845	115	-60	227	RC	431	4m @ 0.04% Co from 16m	GSP	Western Areas
MJRC034	350969	6659871	130	-60	231	RC	1190	20m @ 0.07% Co from 8m	GSP	Western Areas
MJRC034	350969	6659871	130	-60	231	RC		1m @ 0.03% Co from 86m	GSP	Western Areas
MJRC035	350819	6659891	116	-60	234	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC036	350991	6660008	100	-60	234	RC		Analyses < 0.03% Co	GSP	Western Areas
MJRC037	347217	6663829	151	-90	325	RC	471	4m @ 0.05% Co from 40m	Ringlock	Western Areas
MJRC038	347051	6664728	130	-60	234	RC	329	4m @ 0.03% Co from 12m	Ringlock	Western Areas
MJRC039	347053	6664728	136	-90	325	RC		Analyses < 0.03% Co	Ringlock	Western Areas
MJRC040	346434	6664982	152	-60	231	RC	1615	8m @ 0.08% Co from 32m	Ringlock	Western Areas

Hole ID	GDA94 51 East	GDA94 51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
PDH002	349902	6661574	112.8	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH003	349868	6661455	91.4	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH004	350010	6661348	114.3	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH005	349928	6661205	105.2	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH006	350016	6661081	100.6	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH007	349772	6661096	114.3	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH008	349536	6661084	121.9	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH009	349983	6660967	96	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH010	350135	6660965	121.9	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH011	350145	6661040	108.2	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH012	350054	6661218	120.4	-60	91	PERCUSSION	300	3.1m @ 0.04% Co from 32m	GSP	Pre-MPI
PDH013	350169	6661208	94.5	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH014	350139	6661322	100.6	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH015	350444	6660587	108.2	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH016	350163	6660465	108.2	-60	91	PERCUSSION	550	3m @ 0.05% Co from 30.5m	GSP	Pre-MPI
PDH016	350163	6660465	108.2	-60	91	PERCUSSION		3.1m @ 0.05% Co from 38.1m	GSP	Pre-MPI
PDH017	350300	6660476	108.2	-60	271	PERCUSSION	500	3m @ 0.04% Co from 29m	GSP	Pre-MPI
PDH017	350300	6660476	108.2	-60	271	PERCUSSION		6m @ 0.05% Co from 41.2m	GSP	Pre-MPI
PDH018	350044	6660479	105.2	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH019	351103	6660217	86.9	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH020	350470	6660351	99.1	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH021	350349	6660365	99.1	-60	271	PERCUSSION	350	1.5m @ 0.04% Co from 35.1m	GSP	Pre-MPI
PDH022	350496	6660231	102.1	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH023	350637	6660215	114.3	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH024	350520	6660108	120.4	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH025	350642	6660003	108.2	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH026	350899	6659982	91.4	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH027	350897	6659860	76.2	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH028	350989	6659859	114.3	-60	91	PERCUSSION	1500	19.8m @ 0.06% Co from 6.1m	GSP	Pre-MPI
PDH028	350989	6659859	114.3	-60	91	PERCUSSION		12.2m @ 0.04% Co from 30.5m	GSP	Pre-MPI
PDH029	351141	6659857	96	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH030	351139	6659735	86.9	-60	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH031	351267	6659734	82.3	-60	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH032	351140	6660130	91.4	-50	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH033	351259	6660120	91.4	-50	271	PERCUSSION	450	6.1m @ 0.03% Co from 30.5m	GSP	Pre-MPI
PDH035	349276	6661341	99.1	-50	91	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH036	350249	6660514	91.4	-50	91	PERCUSSION	450	1.5m @ 0.05% Co from 30.5m	GSP	Pre-MPI

Hole ID	GDA94 51 East	GDA94 51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
PDH043	352125	6658263	88.4	-50	271	PERCUSSION	1500	27.4m @ 0.06% Co from 25.9m	GSP	Pre-MPI
PDH043	352125	6658263	88.4	-50	271	PERCUSSION		24.4m @ 0.04% Co from 64m	GSP	Pre-MPI
PDH044	351974	6658386	73.2	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH045	351884	6658509	80.8	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH046	351583	6658756	88.4	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH047	351493	6658879	65.5	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH048	351449	6659001	68.6	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH049	352052	6658507	71.6	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH050	352081	6658385	59.4	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH051	352187	6658384	70.1	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH052	352294	6658382	83.8	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH053	352383	6658259	70.1	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH054	351600	6658847	59.4	-50	241	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH055	351582	6658878	41.2	-50	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH056	351636	6658746	59.4	-50	211	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH057	351510	6658970	91.4	-50	241	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH058	348567	6662019	94.5	-50	226	PERCUSSION	400	3m @ 0.04% Co from 42.7m	GSP	Pre-MPI
PDH059	348688	6662002	121.9	-50	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH060	348702	6661865	100.6	-50	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH061	348478	6662202	105.2	-50	46	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH062	347941	6662593	132.3	-50	236	PERCUSSION	650	4.6m @ 0.04% Co from 24.4m	GSP	Pre-MPI
PDH063	347769	6662698	86.9	-50	241	PERCUSSION	1000	15.2m @ 0.05% Co from 36.6m	Ringlock	Pre-MPI
PDH063	347769	6662698	86.9	-50	241	PERCUSSION		3.1m @ 0.04% Co from 64m	Ringlock	Pre-MPI
PDH064	348122	6662937	96	-50	271	PERCUSSION	1200	9.1m @ 0.05% Co from 29m	Ringlock	Pre-MPI
PDH065	348122	6662937	96	-50	271	PERCUSSION		1.5m @ 0.05% Co from 68.6m	Ringlock	Pre-MPI
PDH065	347848	6662941	91.4	-50	271	PERCUSSION	500	1.5m @ 0.05% Co from 44.2m	Ringlock	Pre-MPI
PDH067	348096	6663047	56.4	-80	246	PERCUSSION	650	1.5m @ 0.07% Co from 41.2m	Ringlock	Pre-MPI
PDH068	348154	6663070	51.8	-80	246	PERCUSSION	300	3m @ 0.06% Co from 24.4m	Ringlock	Pre-MPI
PDH069	348212	6663094	48.8	-80	246	PERCUSSION		Analyses < 0.03% Co	Ringlock	Pre-MPI
PDH070	348270	6663118	39.6	-80	246	PERCUSSION		Analyses < 0.03% Co	Ringlock	Pre-MPI
PDH071	348038	6663023	42.7	-80	246	PERCUSSION		Analyses < 0.03% Co	Ringlock	Pre-MPI
PDH072	348364	6662812	57.9	-80	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH073	348394	6662812	62.5	-80	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH074	348425	6662812	42.7	-80	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH075	348755	6662442	68.6	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH076	348815	6662442	70.1	-70	271	PERCUSSION	350	1.6m @ 0.03% Co from 39.6m	GSP	Pre-MPI

Hole ID	GDA94 51 East	GDA94 51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (>300ppm)	Intercept (>0.03% Co)	Prospect	Company
PDH077	348876	6662441	33.5	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH078	348949	6662197	70.1	-70	271	PERCUSSION	550	1.5m @ 0.06% Co from 54.9m	GSP	Pre-MPI
PDH079	348965	6662196	68.6	-70	271	PERCUSSION	500	3.1m @ 0.04% Co from 47.2m	GSP	Pre-MPI
PDH080	348980	6662196	64	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH081	348985	6661560	45.1	-80	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH082	348998	6661572	68.6	-80	226	PERCUSSION	550	4.6m @ 0.05% Co from 56.4m	GSP	Pre-MPI
PDH083	349010	6661584	68.6	-70	226	PERCUSSION	750	1.5m @ 0.07% Co from 51.8m	GSP	Pre-MPI
PDH083	349010	6661584	68.6	-70	226	PERCUSSION		6.1m @ 0.07% Co from 57.9m	GSP	Pre-MPI
PDH084	349019	6661596	71.6	-70	226	PERCUSSION	850	4.5m @ 0.06% Co from 41.2m	GSP	Pre-MPI
PDH084	349019	6661596	71.6	-70	226	PERCUSSION		1.5m @ 0.07% Co from 51.8m	GSP	Pre-MPI
PDH085	349032	6661608	36.6	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH086	348840	6661705	42.7	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH087	348846	6661711	47.2	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH088	348852	6661717	48.8	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH089	349087	6661504	51.8	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH090	349094	6661515	64	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH091	349108	6661525	70.1	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH092	349296	6661360	29	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH093	349307	6661370	13.7	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH094	349318	6661381	32	-70	226	PERCUSSION	450	1.5m @ 0.05% Co from 16.8m	GSP	Pre-MPI
PDH095	351227	6659617	27.4	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH096	351243	6659620	30.5	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH097	351258	6659623	25.9	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH098	351273	6659626	33.5	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH099	351288	6659629	27.4	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH100	351276	6659640	24.4	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH101	351257	6659638	21.3	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH102	351241	6659635	24.4	-70	81	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH103	348012	6663011	33.5	-70	246	PERCUSSION		Analyses < 0.03% Co	Ringlock	Pre-MPI
PDH104	347986	6662998	45.7	-70	246	PERCUSSION		Analyses < 0.03% Co	Ringlock	Pre-MPI
PDH105	347957	6662983	45.7	-70	246	PERCUSSION	1100	9.1m @ 0.07% Co from 30.5m	Ringlock	Pre-MPI
PDH106	348067	6663035	42.7	-70	246	PERCUSSION	310	1.5m @ 0.03% Co from 38.1m	Ringlock	Pre-MPI
PDH107	347997	6662695	33.5	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH108	347967	6662696	33.5	-70	271	PERCUSSION	650	7.6m @ 0.05% Co from 22.9m	GSP	Pre-MPI
PDH109	347937	6662696	51.8	-70	271	PERCUSSION	650	13.7m @ 0.05% Co from 24.4m	GSP	Pre-MPI

Hole ID	GDA94 51 East	GDA94 51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (ppm)	Intercept (>0.03% Co)	Prospect	Company
PDH110	347906	6662696	50.3	-70	271	PERCUSSION	800	4.5m @ 0.07% Co from 22.9m	GSP	Pre-MPI
PDH111	349225	6661098	4.6	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH112	349255	6661098	4.6	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH113	349876	6660846	30.5	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH114	350012	6660845	38.1	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH115	350043	6660844	38.1	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH116	350104	6660844	45.7	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH117	350195	6660842	57.9	-70	271	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH118	349503	6661459	51.8	-70	231	PERCUSSION	400	3m @ 0.04% Co from 4.6m	GSP	Pre-MPI
PDH119	349515	6661468	39.6	-70	231	PERCUSSION	550	15.2m @ 0.04% Co from 24.4m	GSP	Pre-MPI
PDH120	349491	6661450	45.7	-70	231	PERCUSSION	700	4.5m @ 0.04% Co from 29m	GSP	Pre-MPI
PDH121	348866	6661729	51.8	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH122	348877	6661740	57.9	-70	226	PERCUSSION	700	4.5m @ 0.04% Co from 33.5m	GSP	Pre-MPI
PDH123	348960	6661681	45.7	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH124	348949	6661670	30.5	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH125	348938	6661660	33.5	-79	226	PERCUSSION	1100	1.6m @ 0.11% Co from 21.3m	GSP	Pre-MPI
PDH125	348938	6661660	33.5	-79	226	PERCUSSION		6.1m @ 0.05% Co from 27.4m	GSP	Pre-MPI
PDH126	348927	6661649	44.2	-70	226	PERCUSSION	700	1.6m @ 0.06% Co from 21.3m	GSP	Pre-MPI
PDH126	348927	6661649	44.2	-70	226	PERCUSSION		1.5m @ 0.05% Co from 29m	GSP	Pre-MPI
PDH126	348927	6661649	44.2	-70	226	PERCUSSION		7.7m @ 0.04% Co from 33.5m	GSP	Pre-MPI
PDH127	348916	6661639	37.1	-70	226	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH128	349542	6661505	59.4	-70	231	PERCUSSION	1000	6.1m @ 0.07% Co from 16.8m	GSP	Pre-MPI
PDH129	349531	6661494	67.1	-70	231	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH130	349522	6661482	67.1	-70	231	PERCUSSION	2030	1.5m @ 0.20% Co from 16.8m	GSP	Pre-MPI
PDH131	349715	6661364	33.5	-70	231	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH132	349702	6661355	45.7	-70	231	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH133	349696	6661346	48.8	-70	231	PERCUSSION	550	1.6m @ 0.06% Co from 27.4m	GSP	Pre-MPI
PDH134	349684	6661336	50.3	-70	231	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
PDH135	349672	6661326	42.7	-70	231	PERCUSSION		Analyses < 0.03% Co	GSP	Pre-MPI
RLD001	346993	6664388	188.5	-55	233	DDH	889	0.4m @ 0.09% Co from 144.7m	Ringlock	Abminco
RRB053	Abminco	6664232	14	-90	325	RAB	340	2m @ 0.03% Co from 12m	Ringlock	Abminco
RRB054	Abminco	6664293	22	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
RRB055	Abminco	6664366	27	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
RRB056	Abminco	6664424	16	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
RRB057	Abminco	6664477	6	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco

Hole ID	GDA94 51 East	GDA94 51 West	depth (m)	dip	Azimuth mag	drill type	Max Co in hole (ppm)	Intercept (>0.03% Co)	Prospect	Company
RRB058	347696	6664541	20	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
RRB059	347778	6664599	26	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
RRB060	347859	6664657	29	-90	325	RAB		Analyses < 0.03% Co	Ringlock	Abminco
MJRC041	351068	6659789	60	-61	220	RC	314	2m @ 0.03% Co from 15m	GSP	Magma
MJRC042	351102	6659781	126	-61	220	RC	373	1m @ 0.04% Co from 26m	GSP	Magma
MJRC043	351103	6659791	126	-62	217	RC	748	2m @ 0.06% Co from 13m	GSP	Magma
MJRC044	351110	6659799	160	-59	220	RC	826	1m @ 0.03% Co from 8m	GSP	Magma
MJRC044	351110	6659799	160	-59	220	RC		5m @ 0.05% Co from 12m	GSP	Magma
MJRC045	351105	6659753	60	-59	222	RC		Analyses < 0.03% Co	GSP	Magma
MJRC046	351116	6659758	90	-59	217	RC		Analyses < 0.03% Co	GSP	Magma
MJRC047	351132	6659778	169	-58	218	RC	2160	15m @ 0.05% Co from 5m	GSP	Magma
MJRC048	351132	6659778	169	-58	218	RC		2m @ 0.08% Co from 23m	GSP	Magma
MJRC048	351144	6659799	220	-55	220	RC	346	2m @ 0.03% Co from 238m	GSP	Magma
MJRC048	351144	6659799	220	-55	220	RC		2m @ 0.03% Co from 147m	GSP	Magma
MJRC049	351167	6659781	186	-58	220	RC	351	2m @ 0.03% Co from 14m	GSP	Magma
MJRC049	351167	6659781	186	-58	220	RC		1m @ 0.03% Co from 37m	GSP	Magma
MJRC050	351173	6659749	150	-60	221	RC	307	2m @ 0.04% Co from 8m	GSP	Magma
MJRC051	351183	6659761	186	-60	217	RC		Analyses < 0.03% Co	GSP	Magma
MJRC052	351190	6659770	234	-59	220	RC	380	1m @ 0.04% Co from 19m	GSP	Magma

nb: Intercepts calculated using a 0.03% Co lower cut, no upper cut applied. A maximum of two <0.03% Co intervals of internal dilution included in any single intercept

APPENDIX 2

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Western Mining Corporation (“WMC”) – Western Australian Department of Mines (“DMP”) Open File Reports A7349, A6640 & A16442 Percussion and RAB drilling - Drill samples were collected in 1.5 m to 2m composites and analysed for Au, Ag, Ni, Cu, Co, Cr, and Zn. No other drill sampling or sample preparation information is available. Carpentaria Exploration Ltd (“CEL”) – DMP Open File Reports A15668 & A41637 Percussion and RAB drilling - Drill samples were collected in 2m to 4m composites and analysed for Au, Ag, Ni, Cu, Co, Cr, and Zn (Amdel Perth in 1985) and Au, Pt, Pd, Cr, Co, Ni, Pb, Fe and Mn (Genalysis in 1994). No other drill sampling or sample preparation information is available. Metals Exploration Limited (“MEL”) – DMP Open File Report A17555 – surface geochemistry Pancontinental Mining Limited (“Pancon”) – DMP Open File Report A19456 – surface geochemistry BHP Minerals Exploration (“BHP”) – DMP Open File Reports A19979 & A21267 RC Drilling - Drill samples were collected in 1.5m to 2m composites and analysed for Au, Ag, Ni, Cu, Pb, Zn and Co. No other drill sampling or sample preparation information is available. Electrolytic Zinc Company of Australasia Limited (“EZ”) – DMP Open File Report A21207 RC and Diamond Drilling – RC Drill samples collected off cyclone in 1m bags, bags spear sampled and composited from between 1 and 8m intervals. “Anomalous” zones resampled to 1m intervals. Diamond drilling was cut and sampled on lithological boundaries in intervals of 0.1m to 1m. 5% of sampling included duplicate samples with a “very satisfactory correlation” after check analyses. Mining Project Investors Pty Ltd (“MPI”) – DMP Open File Reports A49757, A51748, A52591, A53951 & A54799 RC, AC, Percussion, Diamond Drilling – AC drill samples (1995-96) were collected in 2m to 12m composites and analysed for Ni, Cu, Co, Zn, Fe, Mg, Al, Ti, Ca, Au, S and As. No other drill sampling or sample preparation information is available. AC drill samples (1997-98) were collected in 2m to 4m composites and analysed for Ni, Cu, Co, Zn, Fe, Mg, Mn, Al, Cr and S. Diamond drilling was cut and sampled on lithological boundaries in intervals of 0.1m to 1m. No other drill sampling or sample preparation information is available. Western Areas NL (“Western Areas”) – DMP Open File Reports A60742, A61362, A62970 & A63912

Criteria	JORC Code explanation	Commentary
		RC and Diamond Drilling – RC drill samples were collected in 4m composites or to lithological boundaries and analysed for Ni, Cu, Co, Zn, Mg, Mn, Cr, Au and As. Diamond drilling was cut and sampled on lithological boundaries in intervals of 0.1m to 1m. No other drill sampling or sample preparation information is available.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Data comprises 173 Aircore (AC) drill holes for 6,970m, 25 Diamond drill holes (DDH) for 7,456.5m, 126 Percussion drill holes for 8,473m, 33 Rotary Air Blast (RAB) drill holes for 1,034m, 58 Reverse Circulation (RC) drill holes for 8,595m and 27 unknown drill type holes for 1,096m • Air Core, RC and DDH drilling provide high quality reliable samples for calculating mineralization intercepts and possibly using in estimations of Mineral Resources after further QAQC checks. Historic Percussion and RAB results are appropriate for exploration but should be used with caution for calculation of mineralization intercepts as samples maybe of low quality and are not suitable for the estimation of Mineral Resources.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill sample recovery noted in detailed drill logs is considered in most areas as good and acceptable for the purposes of interpreting exploration results in the format used in this report. • Diamond Core loss was recorded by Western Area at the Mt Jewell Prospect (outside of the Scotia E29/897) for the MJD series of holes (A62970). Poor recovery affects the reliability of calculated mineralization intercepts and other results from this drilling. • No other relationship or bias between sample recovery and grade was discussed in the historic reports in detail
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <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> 	<ul style="list-style-type: none"> • Detailed geological logs are available in historic reports for DDH core, RC drill chips, Air core, RAB and Percussion drilling. All intervals were logged • The hard copy logs are generally of a good standard and appropriate for the exploration work completed.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <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</i> 	<ul style="list-style-type: none"> • Diamond drill core was halved or quartered for sampling. RC drill samples were riffle split and bagged for dispatch to the laboratory (A54799). • RC, Percussion, RAB and Air core samples were generally ground dumped in 1 metre intervals for scoop/spear sampling into composites • No information on any other sample preparation is available from historical reports • Duplicate samples were submitted from drilling reported by Electrolytic Zinc in A21207 at a rate of 5% • No other information on the use of duplicates is available from historical reports • Sample sizes discussed in historic reports are considered appropriate

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<p>sampled.</p> <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"> Drill samples were assayed by accredited Laboratory in Perth including Genalysis, Analabs, ALS and Amdel. Samples were analysed by various multi acid digestions for a suite of minerals with ICP or AAS finish. This method is considered appropriate for the mineral suite analysed. Gold was usually analysed using fire assay No other Laboratory QAQC was discussed in the historic reports
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"> Original analytical reports and company assay summaries are available in open file reporting. Anomalous composite analyses were resampled to 1m to verify mineralization in the case of RC drilling by EZ (A21207), MPI (A49757, A51748, A52591, A53951 & A54799). No information on adjustment of assay data is found in Open File Reports
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"> Drilling was positioned using handheld GPS A local grid was established with survey control at Ring Lock and GSP prospects (A61362, A54799, A53951). A conversion was used to produce AMG co-ordinates (A52591) and then to GDA Zone 51 co-ordinates.
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"> Drill sample data was collected at an approximate average spacing of between 50m and 200m. Some areas have been infill drilled to 50 x 100m and is considered appropriate to establish geological continuity in mineralisation of this nature Sample compositing has been used in the field for intervals of between 2 and 12m down hole.
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 vertical and sub vertical orientation of drilling through flat lying lithologically controlled zones achieves unbiased sampling of mineralisation of this nature

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No details of sample security are recorded in open file reports
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 details of audits or review of sampling techniques are recorded in open file reports

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"> Tenement E29/897 is held 100% by Maincoast Pty Ltd. Capital Mining Limited (ASX:CMY) have exercised an option to purchase a 100% interest in the tenement Access for past exploration was successful and subject to normal Heritage, landowner and environmental provisions
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"> Western Mining Corporation ("WMC"), Carpentaria Exploration Ltd ("CEL") Metals Exploration Limited ("MEL") BHP Minerals Exploration ("BHP") Electrolytic Zinc Company of Australasia Limited ("EZ") Western Areas, Mining Project Investors Pty Ltd ("MPI") Western Areas NL ("Western Areas"), Magma Metals Limited completed work and reported to the WA Dept of Mines and Petroleum from 1976 - 2011
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is situated on the northern edge of the north-northwest trending Kanowna Greenstone Belt, to the west of the southeast plunging Bulong Anticline. The stratigraphy appears to young toward the east with basal units dominated by intermediate volcanics and a semi-continuous sequence of komatiitic basalt flows. These units are intercalated with and overlain by progressive cycles of thin komatiitic basalt, tholeiitic basalts, dolerites, gabbros, high magnesium basalt, and further intermediate volcanic rocks, volcanoclastic rocks and interflow sedimentary rocks. The entire sequence is intruded by granitoids to both the east and west. The project has exploration history dating back to the 1970's principally for komatiite hosted nickel sulphides. This exploration has discovered nickel, cobalt mineralization in a number of prospects.
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 	<ul style="list-style-type: none"> See Appendix 1 Note RL information for drill holes is not shown. Open file reports use various assigned RL's including 400m (A54799), 440m (A51748) and sometimes no RL (A60742, A52084). Investigations by the Competent Person conclude the terrain is relatively flat with gentle RL variation from 430-450m (Topographic maps). Therefore it is considered there is unlikely to be any significant RL change between drill holes and therefore not material in the reporting of exploration results in the format contained in this document.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> depth <ul style="list-style-type: none"> 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. 	
Data aggregation methods	<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. 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. 	<ul style="list-style-type: none"> Intercepts in Appendix 1 were calculated using a 0.03% Cobalt lower cut, no upper cut off was applied Intercepts are based on weighted averages for each analysis over respective composite intervals Intercepts are rounded off to two decimal places and as such, rounding errors maybe present
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"> Due to the nature and style of mineralisation intersected in drilling, that is – a flat lying geometry, intercepts are considered likely to be close to true width of mineralization reported
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"> See body of this ASX release
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"> See Appendix 1
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 	<ul style="list-style-type: none"> The data sets for the project are being compiled and reviewed as a part of ongoing due diligence. Geophysical and geochemical data sets are included in Open File reports and will be incorporated in ongoing assessment by Capital Mining Limited No significant metallurgical test work was noted during a review of Open File reports No deleterious or contaminating substances are discussed in Open File reports

Criteria	JORC Code explanation	Commentary
	<i>substances.</i>	
<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"> Capital Mining Limited is currently completing more detailed investigation on all information related to the Scotia Cobalt Project. Further work will be proposed once this work has been finalized.