

Activities Report for Quarter Ended 31 December 2016

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to provide the following Activities and Cash Flow Report for the quarter ended 31 December 2016.

HIGHLIGHTS

- Significant progress was made in Resource estimation for Missouri and Sand King resulting in an 85% and 91% increase in ounces over the previously reported Resource respectively. The delineated JORC 2012 Mineral Resource for Missouri and Sand King combined is 498,000 ounces.
- Substantial progress on refurbishment of the Davyhurst processing facility which remains on track for commissioning during March 2017 Quarter.
- Callion drilling successfully confirms the presence of significant mineralisation below the deepest level of the existing workings (approximately 250m below surface).
- Company fully funded to achieve gold production in the first quarter of 2017 with access to Credit Approved Debt Facilities totalling \$25 million secured through Investec.
- Completed 178 holes for 19,993m of drilling over 10 deposits. Significant drilling intercepts include:

Sand King	Missouri	Callion
11.0m @ 22.31 g/t Au	13m @ 9.79 g/t Au	6.7m @ 11.03 g/t Au
15.0m @ 5.14 g/t Au	16.0m @ 4.38 g/t Au	
8.0m @ 20.16 g/t Au	4.0m @ 10.38 g/t Au	
16.5m @ 3.92 g/t Au	6.9m @ 7.81g/t Au	
12.1m @ 3.59 g/t Au	7m @ 6.99 g/t Au	
6.0m @ 10.63 g/t Au	7m @ 5.13 g/t Au	
10.0m @ 5.19 g/t Au	6.0m @ 6.67 g/t Au	
13.0m @ 4.45 g/t Au	6.0m @ 5.07 g/t Au	
5.0m @ 13.71 g/t Au	4.0m @ 9.28g/t Au	
7.8m @ 3.34g/t Au	6m @ 6.21 g/t Au	
8.7m @ 6.60g/t Au	4.0m @ 8.60g/t Au	
3.8m @ 11.06g/t Au	8.5m @ 3.56g/t Au	
3.3m @ 8.85 g/t Au	4.0m @ 4.98g/t Au	

BOARD OF DIRECTORS

Mr Michael Fotios
Executive Chairman

Mr Craig Readhead
Non-Executive Director

Mr Alan Still
Non-Executive Director

Ms Shannon Coates
Company Secretary

ISSUED CAPITAL

Shares: 493m

Options: 46.6m

Current Share Price: \$0.39

Market Capitalisation: \$192.3m

Cash as at 31/12/2016:

\$264,000

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OVERVIEW

Davyhurst Project

The Davyhurst Project includes both open cut and underground mining targets, located 120 kilometres north-west of Kalgoorlie. Open pit mining operations are planned to commence in the March 2017 quarter at Siberia followed by underground operations within the Davyhurst area during the June 2017 quarter.

Refurbishment of the Company's 1.2Mtpa gold processing plant continued to progress as per the project schedule. The refurbishment work will reinstate the nameplate capacity of the plant, while improving efficiencies specifically related to the crushing circuit, gravity gold circuit, elution circuit and through the installation of a new tailings thickener.

Project development at the Siberia Deposit nears completion, with focus shifting to the Riverina and Callion Deposits. The Company continues to enhance and construct a robust mining model based on informed and detailed geological modelling of the proposed mines.

During the quarter ended 31 December 2016, a total of 21 diamond holes (4,883m) and 157 reverse circulation (RC) holes (15,110m) were completed across 10 individual prospects at the Davyhurst Project.

Processing Plant Refurbishment and Site Engineering Works

During the quarter, major refurbishment works continued on all areas of the plant. The bulk of the foundation and concrete repairs were completed throughout the plant. Strip down and removal of all surplus and superseded equipment was completed allowing sandblasting, repair and painting of the plant superstructure and buildings. All gearboxes and motors were removed and sent for inspection. As expected, the majority of the motors and a number of gearboxes were found to be beyond repair and have been replaced. All new equipment is on order with delivery times aligned to the project schedule.

The two new cone crushers have been installed and installation of the new thickener has commenced after completion of all foundation works.

The contract for the new power station has been agreed and a detailed design has commenced. The order for the new Bulk Fuel Storage facility comprising five 110,000 litre tanks has been issued and refurbishment is 90% completed.

The plant refurbishment is still on schedule to achieve first production in the March quarter of 2017.

Other supporting facilities such as a new communications system, upgrade to HV power lines, bore water systems, new raw water dam and tailings storage facility upstream lift are progressing on schedule.

Mining Approvals & Environment

Environmental approvals were received on 9 November 2016 (REG ID 60930) for the placement of additional infrastructure (including power station, fuel, core facility expansion, and communications tower) at the Davyhurst Project. The associated Davyhurst Mine Closure Plan was also approved on 14 October 2016 (REG ID 55567).

Further environmental approvals were received on 19 December 2016 (REG ID 61330) for the recommencement of mining at the Lights of Israel underground mine.

The Siberia Open Pit Mining Proposal and Mine Closure Plan was submitted and accessed during the period with approval granted on 11 January 2017 (REG ID 58635) (post quarter event).

Statutory reporting completed during the period included:

- Annual Environmental Report completed and lodged for the Mt Ida Project on 30 November 2016.
- Department of Water: Aquifer Reports and updated Groundwater Operating Strategy submitted on 30 October 2016.

PROJECT DEVELOPMENT UPDATE

Exploration and Mineral Resource definition activities advanced strongly during the quarter with **178** holes for a total of **19,993** metres drilled across the Davyhurst Project. Resource definition activities were focused at the Sand King and Missouri Deposits early in the quarter, with the focus shifting to the Callion and Riverina Deposits towards the end of the quarter. Drilling is scheduled to continue over multiple targets for the upcoming quarter with Callion and Riverina expected to receive the majority of the Resource definition attention.

Table 1: December 2016 Quarter Drilling Statistics

Prospect	No of Holes	Total Metres
Sand King	56	4,588
Missouri	37	4,528
Riverina	35	3,589
Callion	25	3,059
LOI Complex	5	1,892
Waihi	2	332
Glasson North	2	238
Mulline Rose	1	215
Tietkins	9	966
Victoria	6	586
Grand Total	178	19,993

Siberia Project Area

A total of 93 holes were drilled at Siberia during the period for a total of 9,116 metres.

The Siberia mining centre is 37 kilometres south east of Davyhurst and contains two main deposits, Sand King and Missouri, both of which are at a mine-ready state as recently announced (3 January 2017 and 15 December 2016 respectively).

Drilling was concluded during the quarter, resulting in the subsequent JORC 2012 Mineral Resource update for both the Missouri and Sand King Deposits, with a combined total Mineral Resource of **4.88 Mt @ 3.2g/t Au for 498,000 ounces** (1g/t cut-off). This represents an 88% increase from the previously published resource.

Table 2: Missouri and Sand King Resource Statement

Resource	Measured		Indicated		Inferred		Total		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Missouri - Dec 2016	-	-	2,022	3	409	2.6	2,431	2.9	227
Sand King - Dec 2016	-	-	1,773	3.3	680	3.7	2,453	3.4	271
Combined Total	-	-	3,795	3.2	1,089	3.3	4,884	3.2	498

Final drilling results for the Missouri and Sand King Deposits were received, continuing to confirm strong zones of mineralisation across both deposits, which remain open at depth. The exploration focus at Siberia will now shift to assessing underground potential at the Missouri and Sand King Deposits while also assessing nearby deposits.

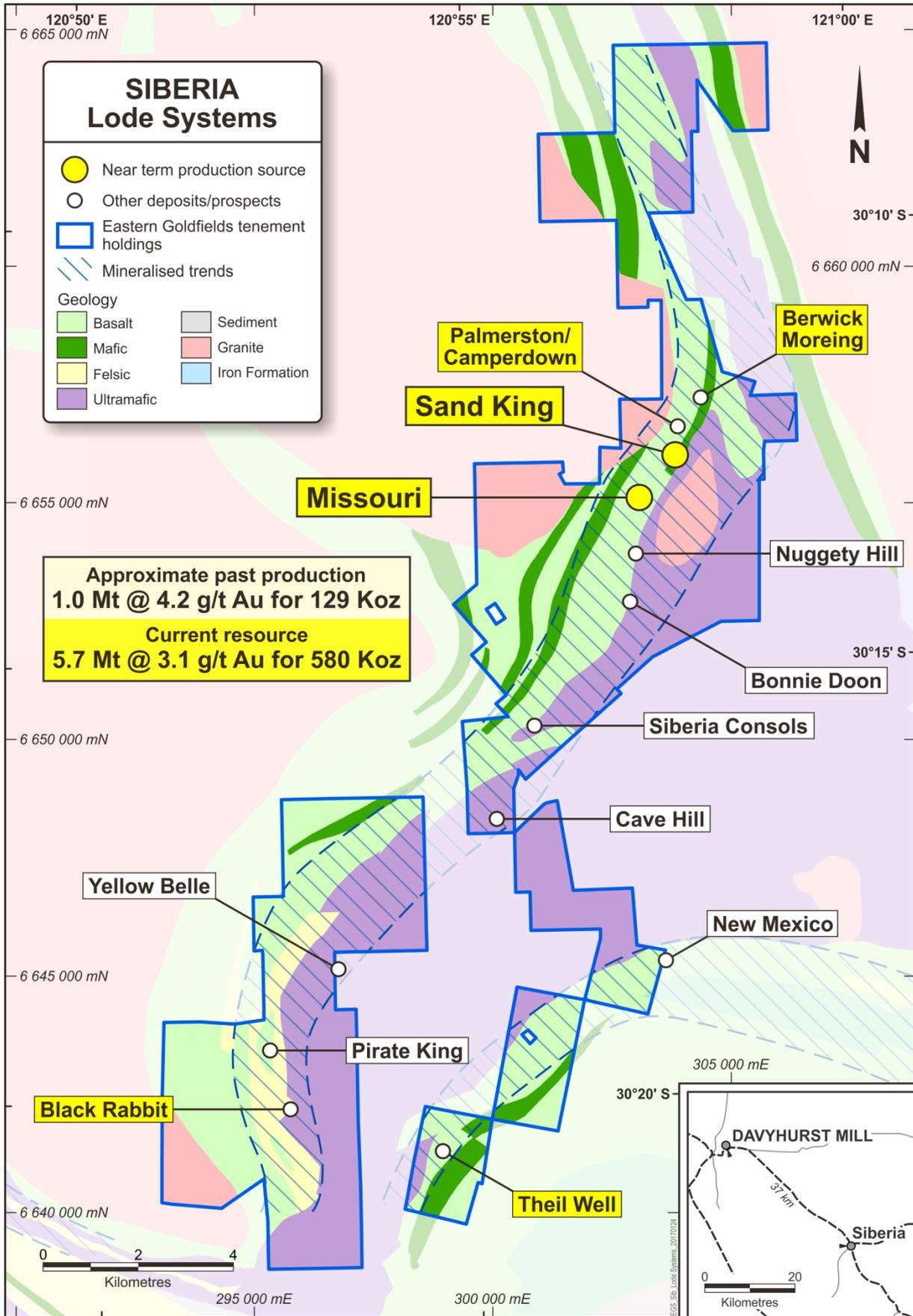


Figure 1: Siberia Project Location Plan

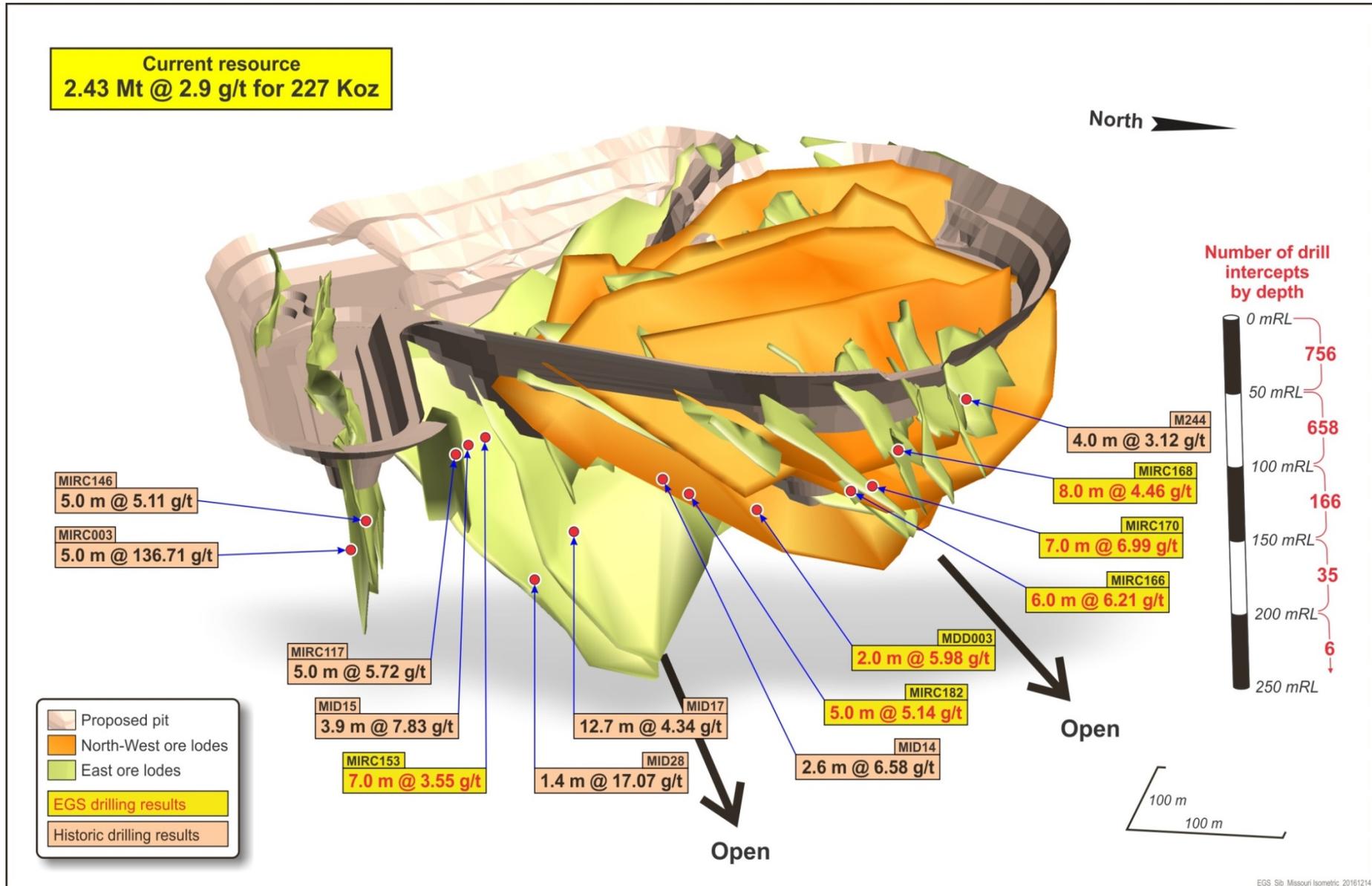


Figure 2: Isometric view (looking south west) of Missouri showing modelled mineralisation, drill intercepts and proposed pit cutbacks. This image has been previously released in ASX announcement dated 2 November 2016.

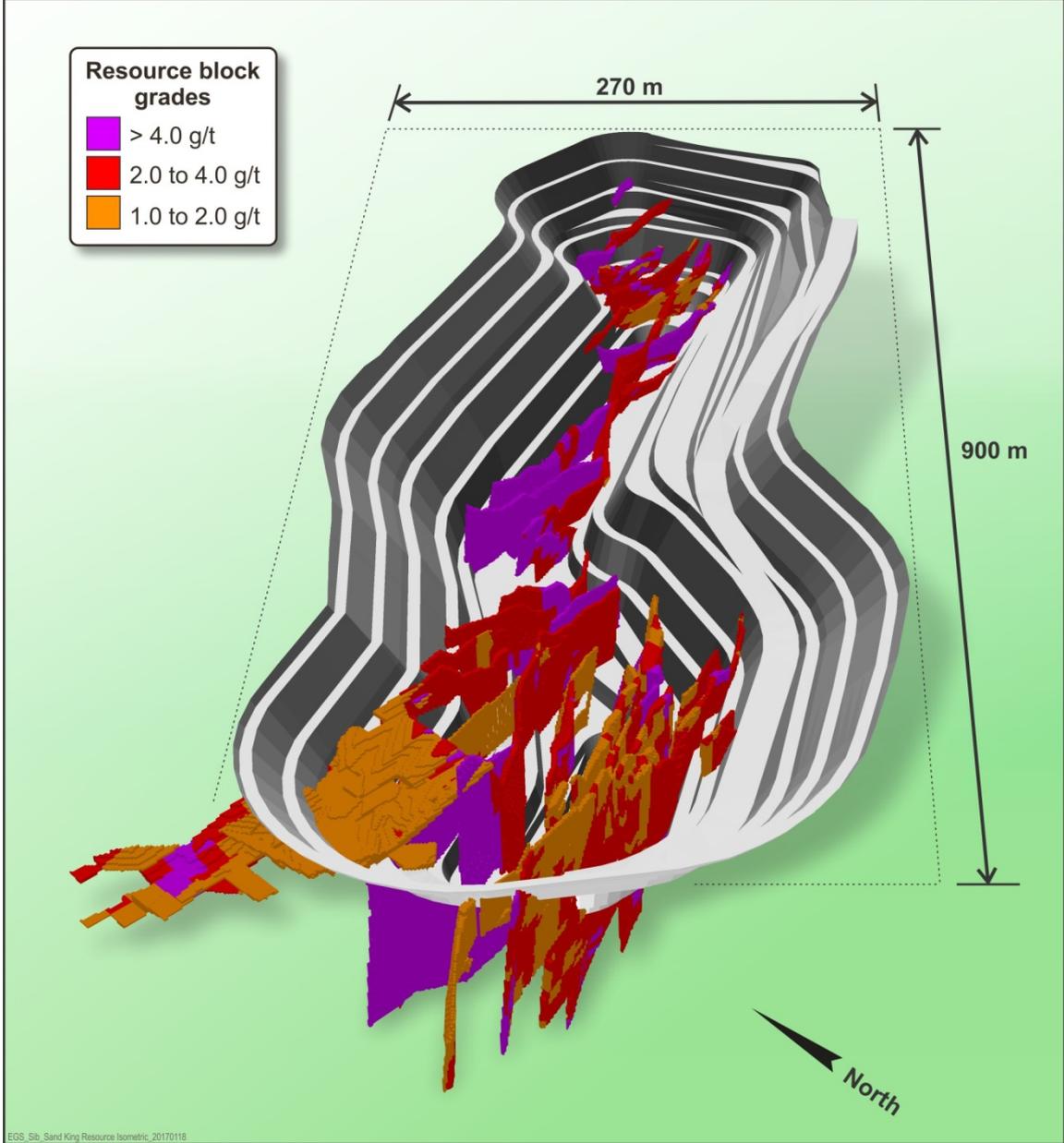


Figure 3: Sand King 2017 Pit Design

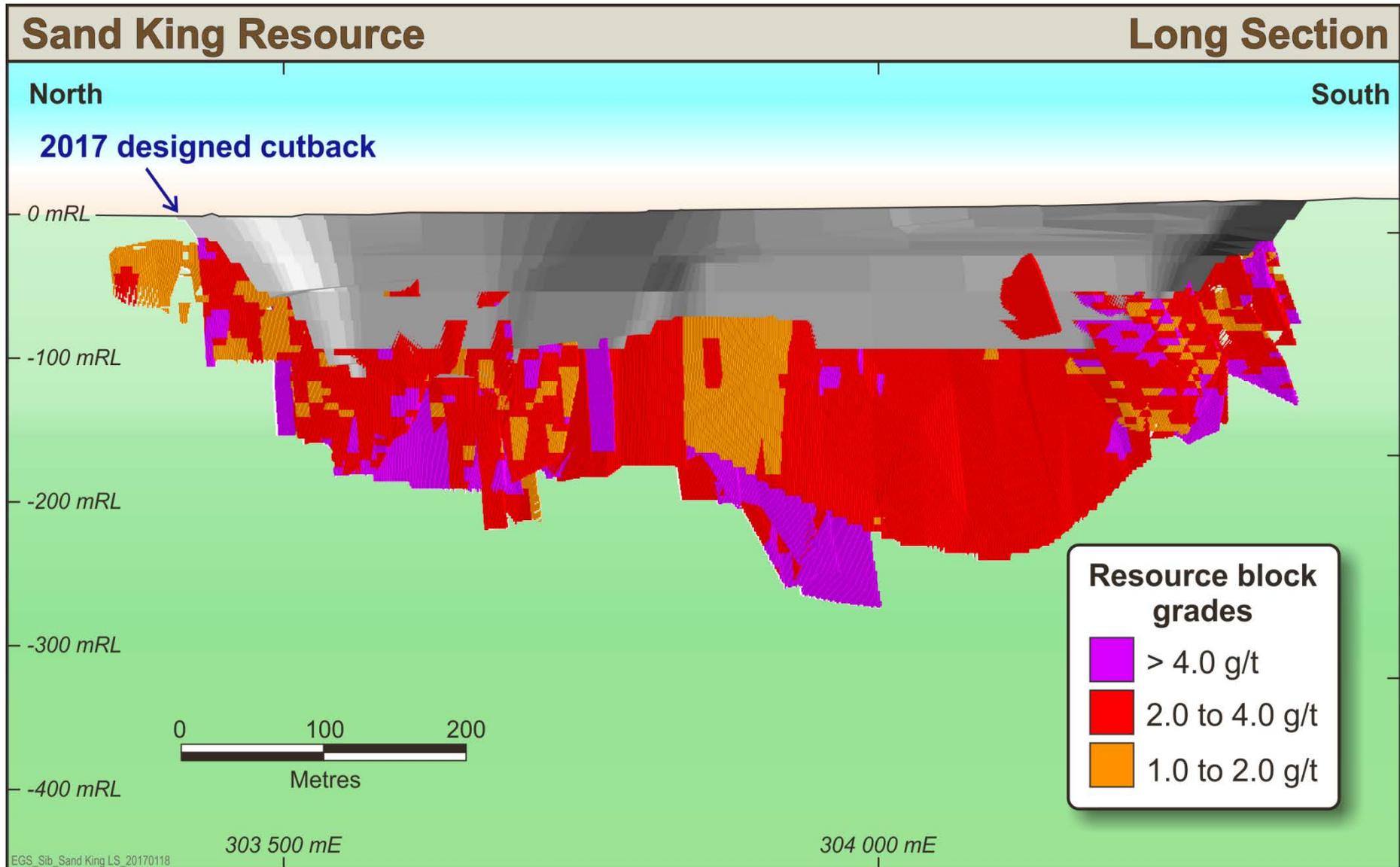


Figure 4: Sand King Long Section

Detailed mine evaluation was concluded at the Missouri Deposit, culminating in the definition of a JORC 2012 Ore Reserve. This work remains ongoing at Sand King.

Missouri Ore Reserve

Entech Pty Ltd, an independent international mining consultant specialising in mining engineering, conducted a mining study at the Missouri Deposit that successfully defined an Ore Reserve, released to the ASX on 15 December 2016, and as stated below.

Table 3: Missouri Reserve Statement

Reserve	Proven		Probable		Total		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Missouri Deposit	-	-	1,205	2.2	1,205	2.2	85

The Indicated Resource has been converted to a Probable Ore Reserve, subject to mine design physicals and an economic evaluation. Any Inferred material contained within the mine plan has been treated as waste. The Ore Reserve estimate is based on financials and modifying factors determined as part of a recent mining study undertaken on the operation.

The key characteristics for the Missouri open pit are provided below:

Table 4: Key Characteristics Missouri Open Pit

Key Characteristics		Units
Waste Mined	3.9	M Bcm
Ore Tonnes Processed	1.2	M Tonnes
Stripping Ratio	9.2	W:O
Mine Life	22.0	Months
Average Head Grade	2.2	(g/t)
Total Metal Production	85.4	Oz ('000)
Metallurgical Recovery	92.0	%
Total recovered ounces	78.6	Oz ('000)
C1 Cash Costs / Rec. oz	1,087	\$

The Missouri Deposit remains open at depth, with only six holes drilled deeper than 200 vertical metres below the surface. The Company intends to continue to explore at depth and will evaluate the underground mining potential of this deposit in the fullness of time.

The Company continues to work on the Sand King Reserve statement, which is forecast for delivery in February 2017.

Callion Project Area

Callion Deposit

A total of 25 holes were drilled at Callion during the period, for a total of 3,059 metres.

The Callion Deposit is 12 kilometres south west of the Davyhurst processing plant. Preliminary underground mine evaluation works, based on the historical record, have resulted in a focussed exploration effort at Callion. Early success demonstrated by this initial programme will result in the continued advancement of this Project with the aim of defining the next underground mining event.

Following on from the success of the Company's first drilling at Callion in the previous quarter, the decision was made to proceed with a comprehensive drill program aimed at assessing the open pit and underground potential of the Callion Deposit.

The following significant results were received during the quarter and released to ASX on 24 November 2016:

- **CNDD007 with 6.7m @ 11.03 g/t Au from 269.3m**
- **CNDD005 with 2.4m @ 1.23 g/t Au from 246.7m**

Assay results are pending for the remainder of the drill holes.

Glasson North Prospect

A total of 2 holes were drilled at Glasson North during the period, for a total of 238 metres.

The Glasson pit is located 16 kilometres south west of the Davyhurst processing plant, with the Glasson North Prospect located approximately 700m north and along strike of the existing Glasson open pit and underground. The Glasson North Prospect consists of a number of old workings and two lines of anomalous RC drillholes, completed by Eastern Goldfields in 2015. Mineralisation is associated with biotite shearing and quartz veins that dip moderately to steeply east. Two diamond holes were drilled to test down dip and northern extensions of this structure.

The following significant results were received during the quarter (see Appendix 2)

- **GVNDD001 with 2.7m @1.28 g/t Au from 82.3m**
- **GVNDD002 with 2.10m @ 1.90 g/t Au from 74.2m**

Assay results are pending for the remainder of the drill holes.

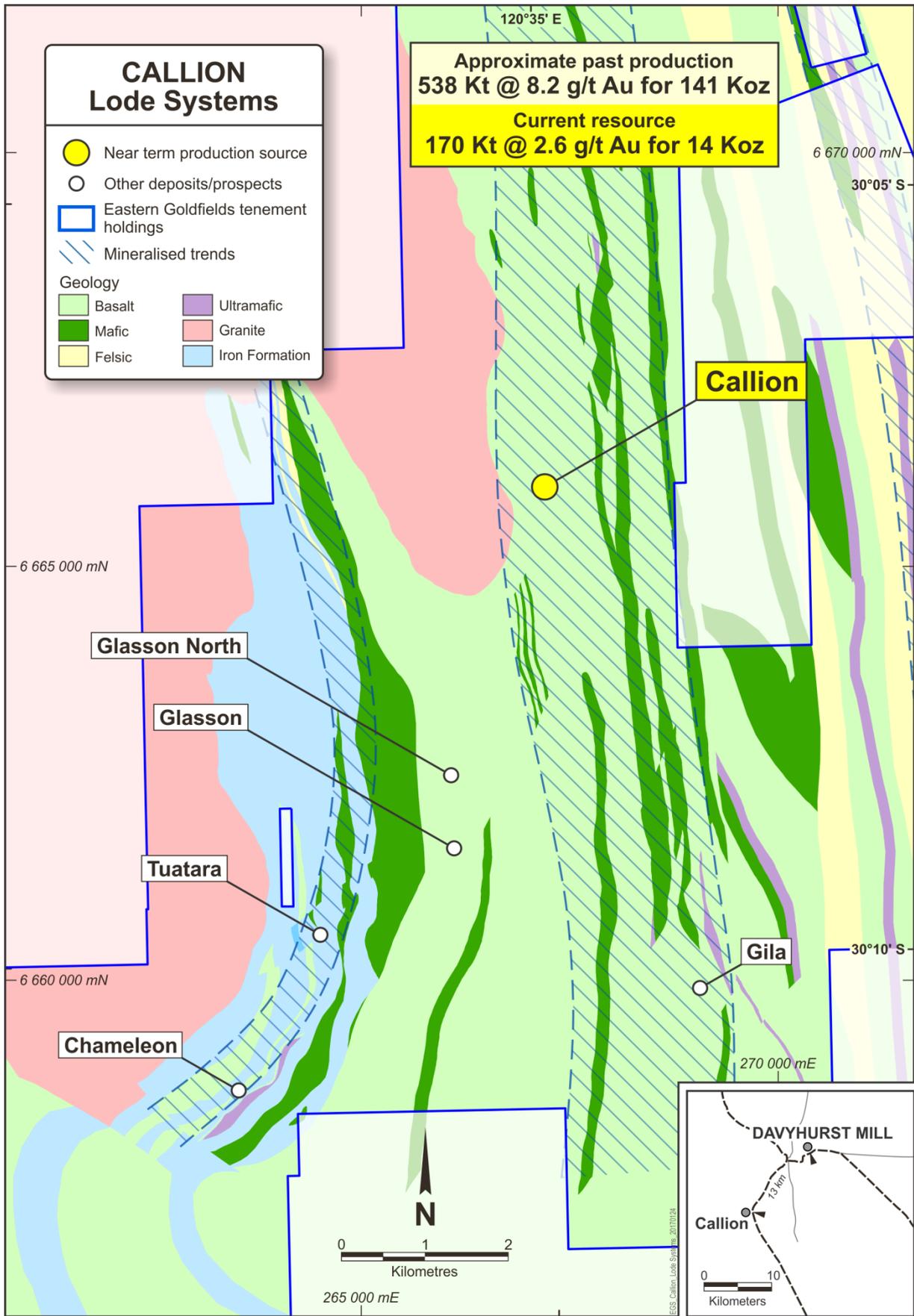


Figure 5: Callion Project Location Plan

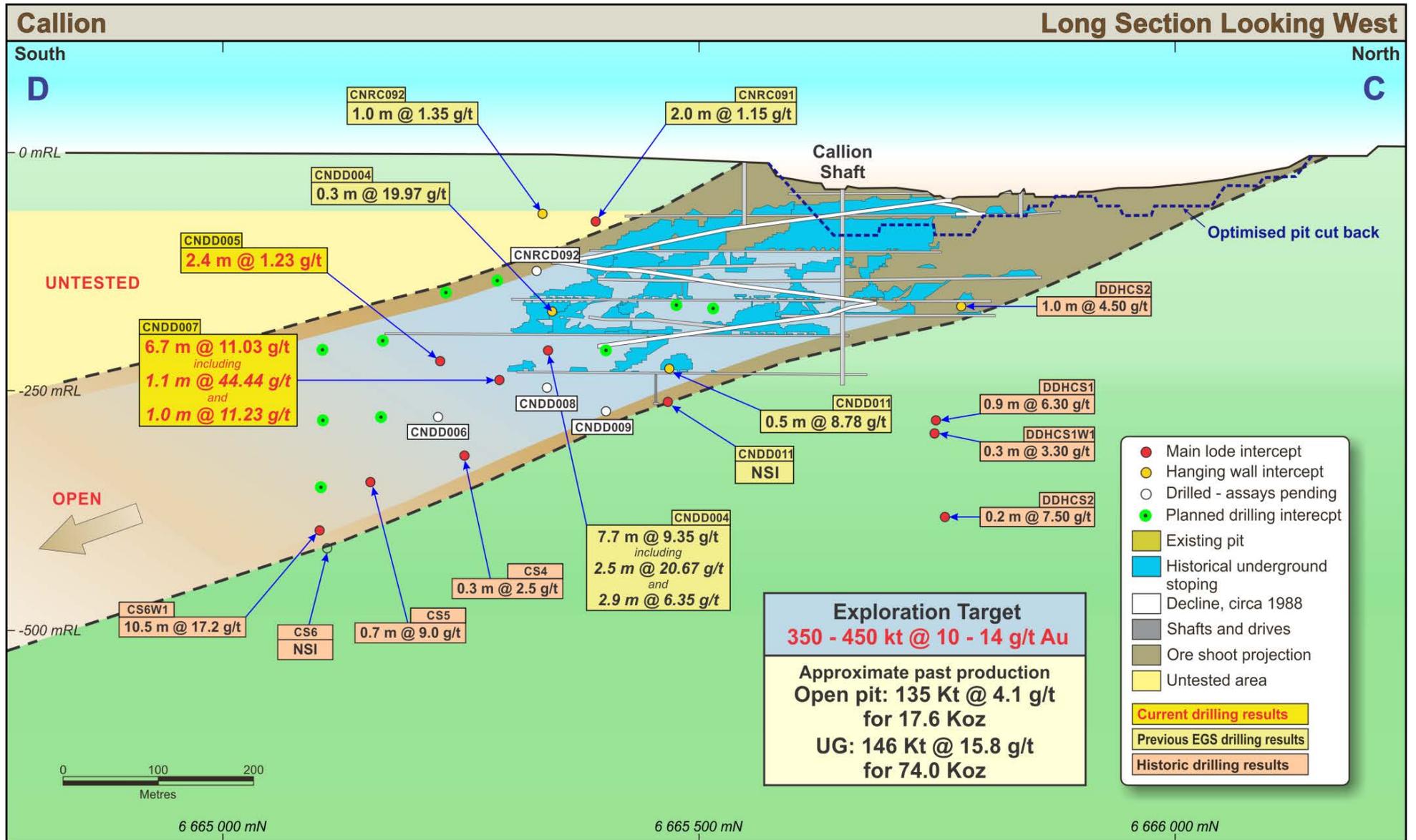


Figure 6: Callion Deposit Long Section

Callion Exploration Target – Additional Information

The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Basis for the Callion Exploration Target:

The Exploration Targets were calculated using historic data that was collated by Eastern Goldfields. The data consisted principally of channel sample assays and ore thicknesses and RC and diamond drill intersections. Lubbock compiled the data into mine blocks with associated grades and tonnages. Historical survey, geology and assay records were used to create a 3-dimensional model of the underground workings. The channel samples were collected across the width of the drive and/or stope face, generally perpendicular to the strike of the structure that controls mineralisation. Sample and assay methods of underground channel samples are unknown. RC drill samples were collected at 1m intervals and diamond core was cut to geological intervals. Assay methods of drillhole samples were by aqua regia or fire assay using accredited laboratories. In total, there are 1,608 stope samples, 947 face samples and 13 drill hole samples used within the area of the calculated Exploration Target.

Techniques for Calculating the Grade and Tonnage Ranges for the Callion Exploration Target:

Hard copy survey and geology plans and long sections were digitised and registered in a 3-dimensional space. A 3-dimensional model of the ore zones was constructed from the registered plans and drillhole data. Gold assay grades and widths were digitised from the plans. Due to the narrow and variable width of the orebody the estimation was based on an accumulation method. The accumulation variable ($\text{GramMetres} = \text{Width} * \text{Au Grade}$) and the Width were estimated (Ordinary Kriging) into a block model. The grade was back-calculated by dividing the estimated GramMetres by the estimated Width. A specific gravity of 2.7 t/m^3 for fresh rock was applied based on 22 core samples.

Planned Exploration work:

Eastern Goldfields has started to drill RC and diamond holes to evaluate the geology, grade and width of the target. Drilling is targeting remnant pillars and areas below current mining depths. Samples will be submitted to accredited laboratories for gold assay with a full suite of QAQC samples (blanks, standards and field duplicates). A geological and resource model will be produced once the program is completed. The Resource model will be classified as inferred/indicated as deemed appropriate.

Davyhurst Project Area

Lights of Israel Mining Centre

A total of five holes were drilled at the Lights of Israel Deposit (**LOI**) during the period for a total of 1,892 metres.

The LOI, Makai and Great Ophir Deposits are collectively known as the LOI Complex.

This drilling is part of a first pass drilling program aimed at assessing the broader biotite schist within the LOI Complex. These holes in particular relate to drilling in the projected down plunge position of the Great Ophir Deposit. All holes will be incorporated into the LOI geological models and be utilised to direct the next phase of drilling.

Assay results are pending.

Waihi Deposit

The Company completed two diamond drill holes at the Waihi Deposit during the quarter. These holes were designed to provide much needed lithological and structural data directly under the existing open pit as much of the historical drilling did not provide this structural information.

Drilling intercepted a broad zone of alteration throughout both holes with increased sulphide and quartz veining appearing to be associated with the increase in mineralisation. Significant structural data was collected and is currently being incorporated into the existing geological model with further drilling scheduled during the year.

Assay results are pending.

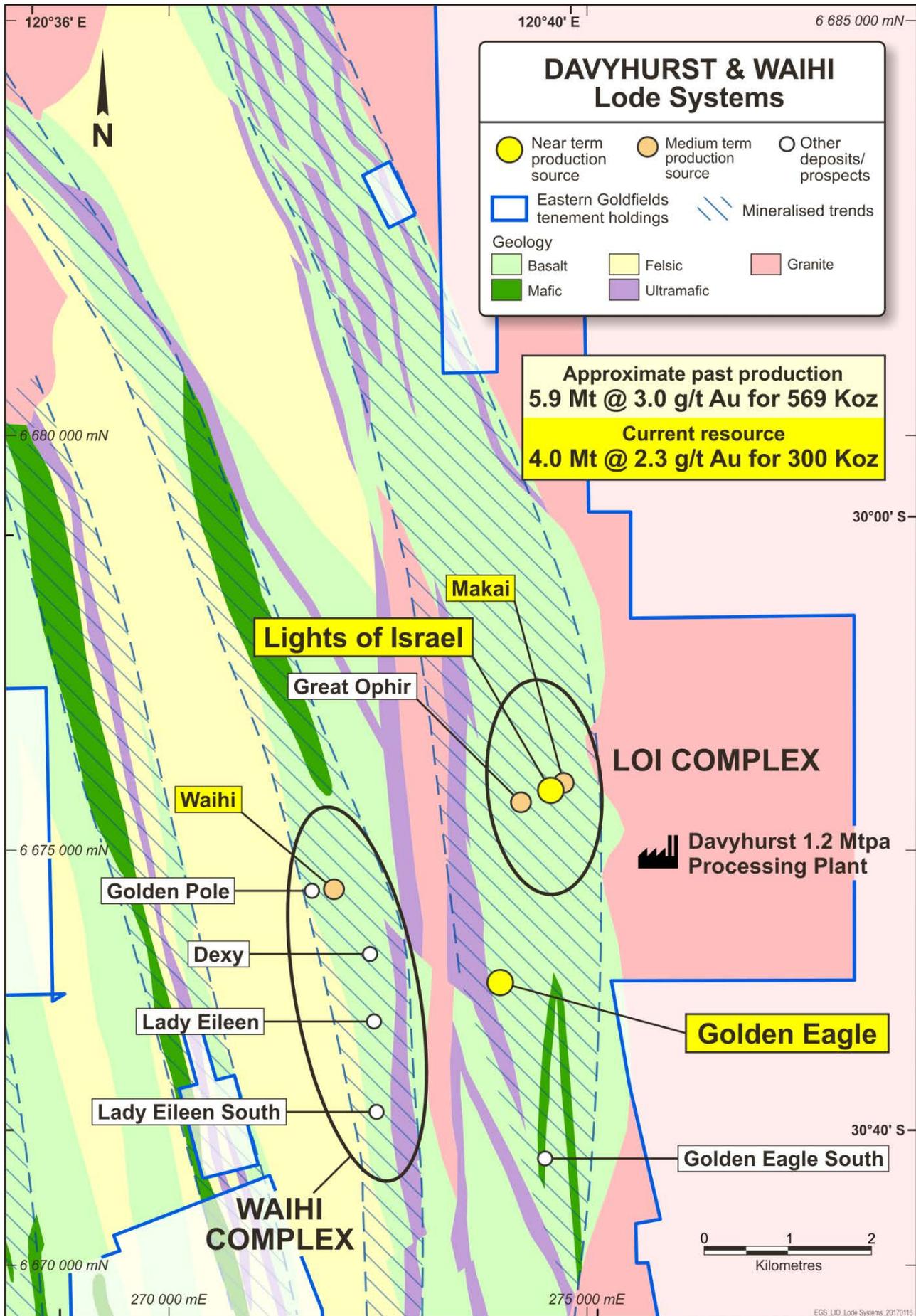


Figure 7: Davyhurst Project Location Plan

Riverina Project Area

Riverina Deposit

A total of 35 holes for 3,589 drill metres were completed at Riverina during the reporting period. At period end the Company was awaiting the return of assay results.

The Riverina Deposit, with a current Mineral Resource of 2.58Mt @ 2.50 g/t Au for 207,000 ounces, is a high priority drill target due to its advanced state, high proportion of oxide tonnes and its proximity (48km to the north) to the Davyhurst Processing plant. With the completion of Resource definition drilling at Siberia, the Project Development team is now focused on Resource definition drilling at the Riverina and Callion Deposits.

Riverina historically has a long history of underground mining (100kt @ 15.8 g/t Au) on the main lode in addition to the more recent open pit mining event (22Kt @ 1.78 g/t Au) that focused on the eastern lodes. The current drilling program is aimed at increasing our confidence in the eastern lodes while also assessing the underground Resources on the Main lodes with several diamond holes planned.

Mulline Project Area

Mulline Rose Deposit

One hole was drilled at Mulline Rose during the period for a total of 215 metres.

The Mulline Rose Deposit is located 31 kilometres NNW of the Davyhurst processing plant. The Mulline Rose pit was mined in the early 1990s, and drilled to a maximum depth of 75 vertical metres. Gold mineralisation at Mulline Rose is associated with broad, east dipping mineralised structures. A single diamond hole was drilled on the northern margin of the pit testing for extensions to existing mineralisation, as well as repetitions at depth.

The following significant results were received during the quarter (see Appendix 2)

- MRDD001 with 3.6m @ 9.03 g/t Au from 45.7m including 0.4m @ 74.71 g/t Au from 46.2m

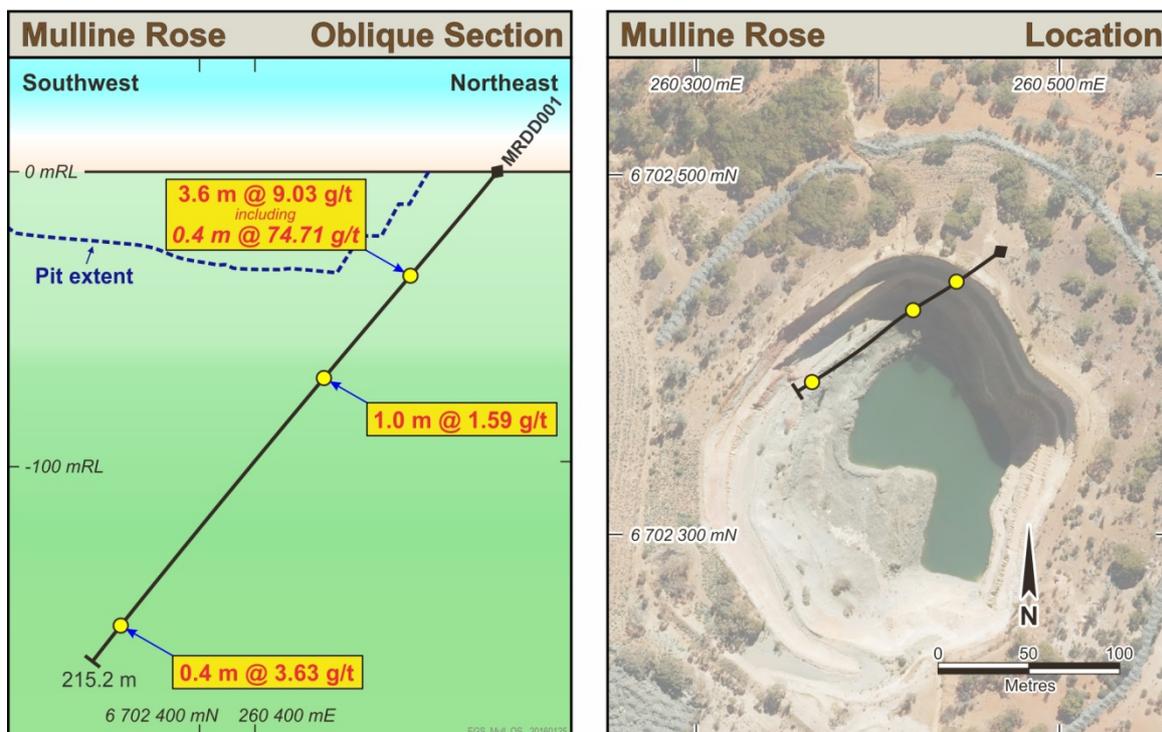


Figure 8: Mulline Rose Cross Section and Plan (historical drilling is not displayed)

Victoria Old Workings

A total of six holes were drilled at Victoria during the period for a total of 586 metres.

Situated one kilometre immediately north and along strike of the Mulline Rose Deposit, the Victoria old workings have produced 2,500 ounces of gold at around 30g/t. Untested RAB and RC anomalies surround these old workings and indicate a similar geological setting to the Mulline Rose Deposit.

Assay results are pending.

Tietkins Prospect

A total of nine holes were drilled at Tietkens during the period for a total of 966 metres.

Regional mapping over the Mulline area identified a NE-SW trending fault to the south of the Giles pit where mineralisation tapers out. This fault is interpreted to offset Giles' mineralisation one kilometre to the SW, in a region of significant rotary air blast drill results. In this area known as Tietkens, four RC holes were drilled in the north, and five holes in the south.

Drilling encountered pyrrhotite rich altered basalt and mafic/granite contacts, consistent with the style of mineralisation at the Giles pit.

Assay results are pending.

Regional Mapping

As part of a tenement-wide data collation exercise, the Company enlisted specialist geological consultants, Model Earth Global Geological Services, to conduct 1:10,000 scale regional mapping over its entire tenure. Significant progress was made in mapping the Davyhurst \ Callion Project areas during the period.

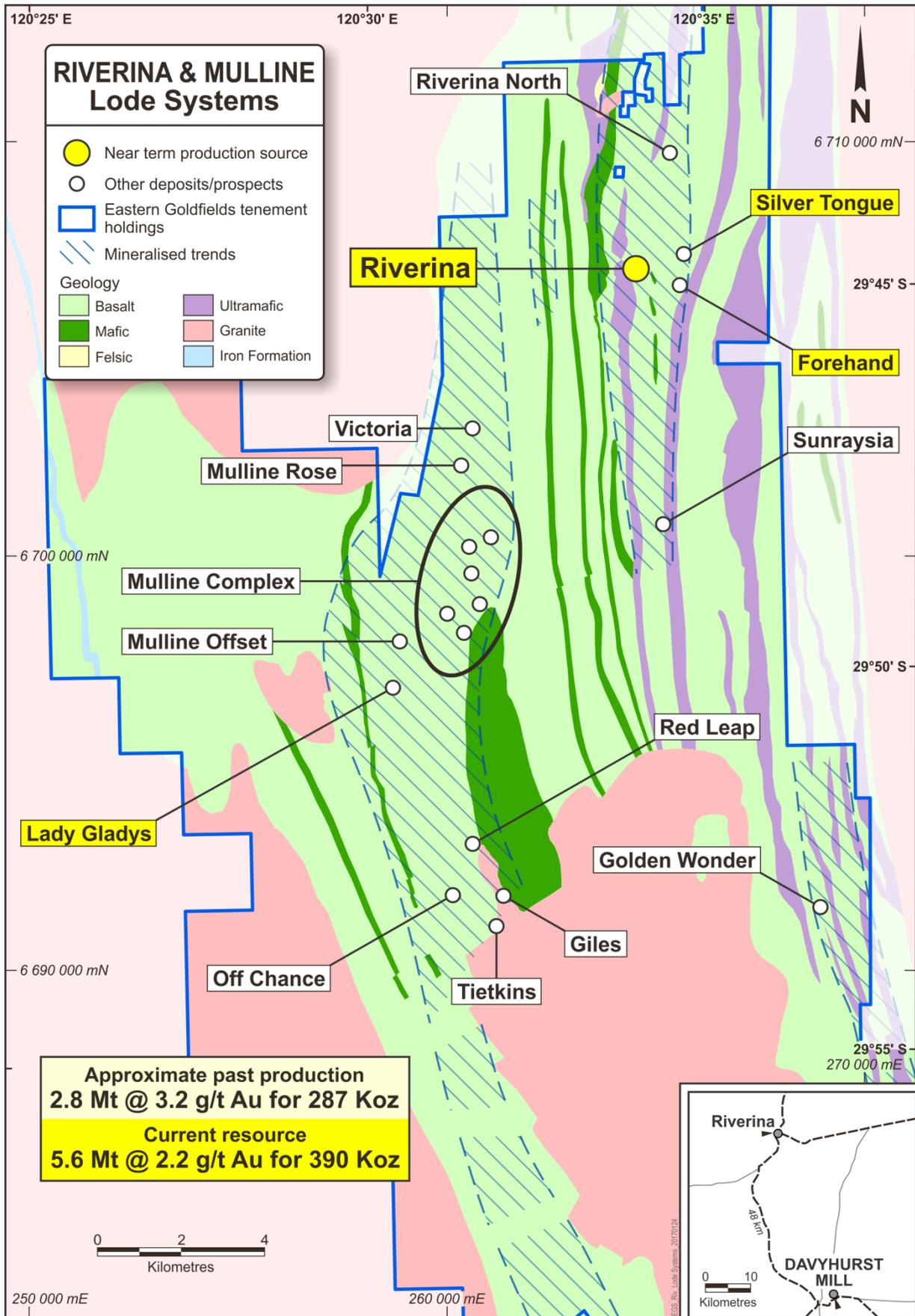


Figure 9: Riverina Project Location Plan

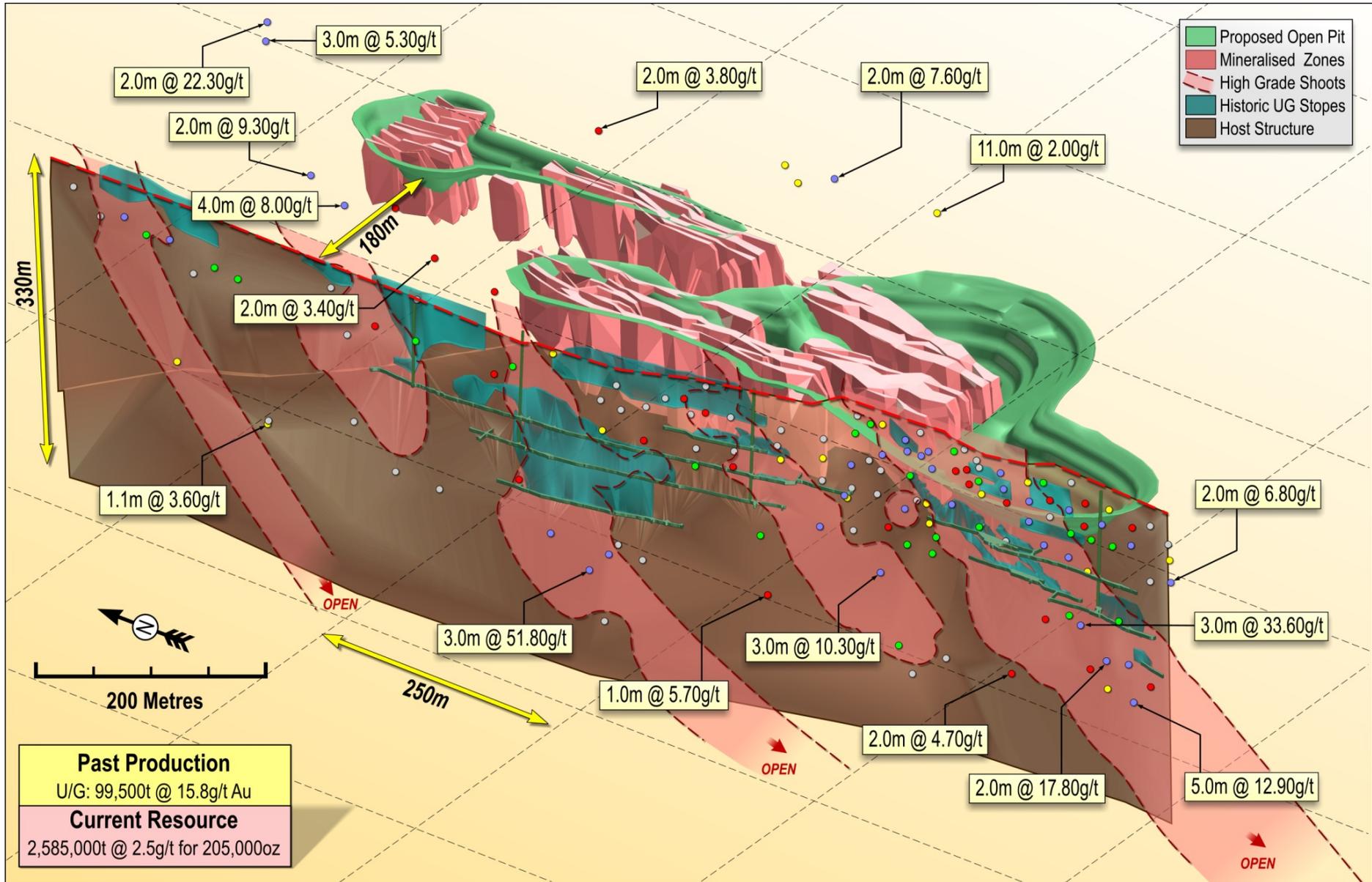


Figure 10: Riverina Isometric with Recent Results

This image has been previously released in an ASX announcement – “Presentation” dated 31 August 2016.

CORPORATE

As announced on 14 December 2016, Credit Committee approval has been granted for debt facilities totalling A\$25 million (Credit Approved Facilities) to be provided by Investec Australia Limited (Investec).

The Credit Approved Facilities comprise:

- Revolving Loan Facility of A\$15m (RLF);
- Equity Linked Facility of A\$10m (ELF); and
- Gold Hedging Facility for 40,000 ounces, half of which Eastern Goldfields is required to undertake (Hedging Program) and the other half at the discretion of the Company.

The Credit Approved Facilities are intended to be utilised to complete the refurbishment of the Davyhurst Processing Plant and to provide working capital through to commencement of gold production in the first quarter of 2017 and associated ramp-up of gold production.

The RLF is subject to the following conditions precedent:

- Completion of legal documentation;
- Confirmation of a committed A\$10m standby facility by Investmet Limited (a company controlled by Michael Fotios, Executive Chairman of Eastern Goldfields);
- Satisfactory review of various technical matters in respect of the Davyhurst Gold Project;
- Issue of two equal tranches of call options to Investec.
- Other conditions precedent for typical facilities of the nature of the Credit Approved Facilities.

Eastern Goldfields is well advanced in satisfying the conditions precedent and expects the RLF to become unconditional and for first draw-down on the \$15m RLF within the next quarter. The Company will advise the market when this has been completed.

The Company has elected to utilise the Investmet Standby Facility of \$A10m until the gold price recovers to a satisfactory level at which point the Company expects to complete the mandatory hedging under the Investec facilities.

Together, these existing funding sources are sufficient to fund the Company to first production in the next quarter.

During the quarter, the Company received \$642,600 from the exercise of 3,600,000 options.

POST QUARTER EVENTS

On 3 January 2017, the Company announced the Sand King Deposit Mineral Resource update which provided a 91% increase in ounces over the previously reported Mineral Resource. The combined indicated and inferred Mineral Resource is now 2.45 Mt @ 3.44g/t Au for 271,000 ounces (1g/t cut-off).

On 23 January 2017, the Company announced that it had signed an agreement with Heron Resources Limited (ASX: HRR) (**Heron**) and Ardea Resources Limited (**Ardea**) whereby the Company will acquire 100%¹ title to the Siberia Gold Tenements in return for payment of \$100,000 plus payment of a royalty and the gold rights in respect of the Siberia Gold Rights Tenements, with Heron retaining title and the nickel rights.

While Ardea (as assigned from Heron) is acquiring the non-gold rights in respect of both the Siberia Gold Tenements and the Siberia Gold Rights Tenements, Eastern Goldfields will be responsible for payment of rates and taxes on the Siberia Gold Rights Tenements and for keeping these tenements in good standing under the Mining Act.

The Company will be liable to pay to Heron (Ardea no entitlement) a 1.5% royalty on the gross revenue from gold production on any of the tenements capped at 150,000 ounces of gold plus a payment of \$1,000,000 (in cash or shares, at the Company's election) if the Company declares a gold Mineral Reserve on these tenements to the ASX of more than 100,000 ounces of gold.

¹ 100% title apart from Beach Energy Ltd retaining a 10% interest in M24/665

OUTLOOK

Although the AUD gold price dropped during the quarter, it has recently recovered to around A\$1,600/oz. Despite this price reduction, equity markets continue to be supportive of near term production gold companies.

Currently, detailed mine scheduling is being completed following finalisation of Resource and Reserve drilling, and site works are nearing completion. The Company remains on track for re-commissioning of the Davyhurst processing facility in the March 2017 quarter with production expected to ramp up in the following weeks.

Investor and Media Enquiries

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Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources (with the exception of the Missouri and Sand King Mineral Resource) is based on information compiled under the supervision of Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Mineral Resources, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to the Sand King Mineral Resource is based on information compiled under the supervision of Mr Michael Thomson, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Michael Thomson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Michael Thomson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Missouri Mineral Resource is based on information compiled under the supervision of Mr Ross Whittle-Herbert, an employee of Eastern Goldfields Limited, who is Member of the Australian Institute of Geoscientists. Mr Ross Whittle-Herbert has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ross Whittle-Herbert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Craig Mann, who is an independent mining engineering consultant and a full-time employee of Entech Pty Ltd, and has sufficient relevant experience to advise Eastern Goldfields Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Mann is satisfied that the information provided in this statement has been determined to a PFS level of accuracy, based on the data provided by Eastern Goldfields Limited. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been modified from the original announcement and, in the case of estimates of Ore Reserves, all material assumptions and technical parameters underpinning the estimates in the initial announcement continue to apply and have not materially changed.

Forward Looking Statements

Eastern Goldfields Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Eastern Goldfields Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Table 5: EGS Mineral Resource Statement

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE	0	0.0	345	2.5	311	2.6	656	2.5	54
LIGHTS OF ISRAEL UNDERGROUND	0	0.0	74	4.3	180	4.2	254	4.2	35
MAKAI SHOOT	0	0.0	1,985	2.0	153	1.7	2,138	2.0	136
WAIHI	0	0.0	805	2.4	109	2.4	914	2.4	71
Central Davyhurst Subtotal	0	0.0	3,200	2.2	800	2.6	4,000	2.3	300
LADY GLADYS	0	0.0	1,858	1.9	190	2.4	2,048	1.9	128
RIVERINA AREA	0	0.0	941	2.4	1,644	2.5	2,585	2.5	205
FOREHAND	0	0.0	386	1.7	436	1.9	822	1.8	48
SILVER TONGUE	0	0.0	155	2.7	19	1.3	174	2.5	14
Mulline Subtotal	0	0.0	3,300	2.1	2,300	2.4	5,600	2.2	390
SAND KING	0	0.0	1,773	3.3	680	3.7	2,453	3.4	272
MISSOURI	0	0.0	2,022	3.0	409	2.6	2,431	2.9	227
PALMERSTON / CAMPERDOWN	0	0.0	118	2.3	174	2.4	292	2.4	22
BERWICK MOREING	0	0.0	0	0.0	50	2.3	50	2.3	4
BLACK RABBIT	0	0.0	0	0.0	434	3.5	434	3.5	49
THIEL WELL	0	0.0	0	0.0	18	6.0	18	6.0	3
Siberia Subtotal	0	0.0	3,900	3.1	1,800	3.2	5,700	3.1	580
CALLION	0	0.0	86	2.8	83	2.3	169	2.6	14
FEDERAL FLAG	32	2.0	112	1.8	238	2.5	382	2.3	28
SALMON GUMS	0	0.0	199	2.8	108	2.9	307	2.8	28
WALHALLA	0	0.0	448	1.8	216	1.4	664	1.7	36
WALHALLA NORTH	0	0.0	94	2.4	13	3.0	107	2.5	9
MT BANJO	0	0.0	109	2.3	126	1.4	235	1.8	14
MACEDON	0	0.0	0	0.0	186	1.8	186	1.8	11
IGUANA	0	0.0	690	2.1	2,032	2.0	2,722	2.0	177
LIZARD	106	4.0	75	3.7	13	2.8	194	3.8	24
Davyhurst Regional Subtotal	138	3.5	1,800	2.2	3,000	2.0	5,000	2.1	340
Davyhurst Total	138	3.5	12,200	2.5	7,900	2.4	20,300	2.5	1,610
BALDOCK	0	0.0	136	18.6	0	0.0	136	18.6	81
BALDOCK STH	0	0	0	0	0	0	0	0	0
METEOR	0	0.0	0	0.0	143	9.3	143	9.3	43
WHINNEN	0	0	0	0	39	13.3	39	13.3	17
Mount Ida subTotal	0	0.0	140	18.6	180	10.2	320	13.8	140
Combined Total	138	3.5	12,300	2.7	8,100	2.6	20,600	2.6	1,750

1. All Resources listed above with the exception of the Missouri and Sand King Resource were prepared and first disclosed under the JORC Code 2004 (refer to ASX release "Swan Gold Prospectus", 13/2/2013). It has not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
2. The Missouri and Sand King Mineral Resources have been updated and comply with all relevant aspects of the JORC code 2012. Please refer to the original announcements for these Resources on 15 December 2016 and 3 January 2017 respectively for further detail.
3. The First Hit, Sunraysia and Lady Bountiful Resources are no longer held by Eastern Goldfields and as such have been omitted from the above table.
4. The above table contains rounding errors.

Table 6: EGS Mineral Reserve Statement

Reserve	Proven		Probable		Total		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Missouri - Dec 2016	-	-	1,205	2.2	1,205	2.2	85

Appendix 1: Tenement Listing and Movements During the Quarter

Tenement	Status	Mineral Field	Beginning %	End %	Note
E16/0332	Granted	16 - Coolgardie	100	100	
E16/0337	Granted	16 - Coolgardie	100	100	
E16/0344	Granted	16 - Coolgardie	75	75	1
E16/0347	Granted	16 - Coolgardie	100	100	
E16/0456	Granted	16 - Coolgardie	100	100	
E16/0473	Granted	16 - Coolgardie	100	100	
E16/0475	Granted	16 - Coolgardie	100	100	
E16/0480	Granted	16 - Coolgardie	100	100	
E16/0482	Granted	16 - Coolgardie	0	100	
E16/0483	Granted	16 - Coolgardie	0	100	
E16/0484	Granted	16 - Coolgardie	100	100	
E16/0486	Granted	16 - Coolgardie	0	100	
E16/0487	Granted	16 - Coolgardie	0	100	
E29/0640	Granted	29 - North Coolgardie	100	100	2
E29/0641	Granted	29 - North Coolgardie	100	100	2
E29/0895	Granted	29 - North Coolgardie	100	100	
E29/0955	Granted	29 - North Coolgardie	100	100	
E29/0964	Granted	29 - North Coolgardie	100	100	
E30/0333	Granted	30 - North Coolgardie	100	100	4
E30/0334	Granted	30 - North Coolgardie	100	100	
E30/0335	Granted	30 - North Coolgardie	100	100	
E30/0336	Granted	30 - North Coolgardie	100	100	
E30/0338	Granted	30 - North Coolgardie	100	100	
E30/0449	Granted	30 - North Coolgardie	100	100	
E30/0454	Granted	30 - North Coolgardie	100	100	
L15/0224	Granted	15 - Coolgardie	100	100	
L16/0058	Granted	16 - Coolgardie	100	100	
L16/0062	Granted	16 - Coolgardie	100	100	
L16/0072	Granted	16 - Coolgardie	100	100	
L16/0073	Granted	16 - Coolgardie	100	100	
L16/0077	Granted	16 - Coolgardie	100	100	
L16/0103	Granted	16 - Coolgardie	100	100	
L24/0085	Granted	24 - Broad Arrow	100	100	
L24/0101	Granted	24 - Broad Arrow	100	100	
L24/0115	Granted	24 - Broad Arrow	100	100	
L24/0123	Granted	24 - Broad Arrow	100	100	
L24/0124	Granted	24 - Broad Arrow	100	100	
L24/0170	Granted	24 - Broad Arrow	100	100	
L24/0174	Granted	24 - Broad Arrow	100	100	
L24/0188	Granted	24 - Broad Arrow	100	100	
L24/0189	Granted	24 - Broad Arrow	100	100	
L24/0224	Granted	24 - Broad Arrow	100	100	
L29/0034	Granted	29 - North Coolgardie	100	100	
L29/0038	Granted	29 - North Coolgardie	100	100	
L29/0040	Granted	29 - North Coolgardie	100	100	

Tenement	Status	Mineral Field	Beginning %	End %	Note
L29/0074	Granted	29 - North Coolgardie	100	100	
L30/0035	Granted	30 - North Coolgardie	100	100	
L30/0037	Granted	30 - North Coolgardie	100	100	
L30/0043	Granted	30 - North Coolgardie	100	100	
M16/0220	Granted	16 - Coolgardie	100	100	
M16/0262	Granted	16 - Coolgardie	100	100	
M16/0263	Granted	16 - Coolgardie	100	100	
M16/0264	Granted	16 - Coolgardie	100	100	
M16/0268	Granted	16 - Coolgardie	100	100	
M16/0470	Granted	16 - Coolgardie	100	100	
M24/0039	Granted	24 - Broad Arrow	100	100	5
M24/0051	Dead	24 - Broad Arrow	100	0	
M24/0115	Granted	24 - Broad Arrow	100	100	
M24/0159	Granted	24 - Broad Arrow	100	100	
M24/0208	Granted	24 - Broad Arrow	100	100	
M24/0290	Dead	24 - Broad Arrow	100	0	
M24/0352	Dead	24 - Broad Arrow	100	0	
M24/0376	Granted	24 - Broad Arrow	100	100	
M24/0427	Dead	24 - Broad Arrow	100	0	
M24/0633	Dead	24 - Broad Arrow	100	0	
M24/0754	Dead	24 - Broad Arrow	100	0	
M24/0755	Dead	24 - Broad Arrow	100	0	
M24/0830	Dead	24 - Broad Arrow	100	0	
M24/0845	Granted	24 - Broad Arrow	100	100	4
M24/0846	Granted	24 - Broad Arrow	100	100	4
M24/0847	Granted	24 - Broad Arrow	100	100	4
M24/0848	Granted	24 - Broad Arrow	100	100	4
M24/0960	Granted	24 - Broad Arrow	0	100	
M29/0002	Granted	29 - North Coolgardie	100	100	2
M29/0165	Granted	29 - North Coolgardie	100	100	2
M29/0422	Granted	29 - North Coolgardie	100	100	2
M30/0001	Granted	30 - North Coolgardie	100	100	
M30/0005	Granted	30 - North Coolgardie	100	100	
M30/0007	Granted	30 - North Coolgardie	100	100	
M30/0016	Granted	30 - North Coolgardie	100	100	4
M30/0021	Granted	30 - North Coolgardie	100	100	
M30/0034	Granted	30 - North Coolgardie	100	100	
M30/0039	Granted	30 - North Coolgardie	100	100	
M30/0042	Granted	30 - North Coolgardie	100	100	
M30/0043	Granted	30 - North Coolgardie	100	100	4
M30/0044	Granted	30 - North Coolgardie	100	100	
M30/0048	Granted	30 - North Coolgardie	100	100	
M30/0059	Granted	30 - North Coolgardie	100	100	
M30/0060	Granted	30 - North Coolgardie	100	100	4
M30/0063	Granted	30 - North Coolgardie	100	100	

Tenement	Status	Mineral Field	Beginning %	End %	Note
M30/0072	Granted	30 - North Coolgardie	100	100	
M30/0073	Granted	30 - North Coolgardie	100	100	
M30/0074	Granted	30 - North Coolgardie	100	100	
M30/0075	Granted	30 - North Coolgardie	100	100	
M30/0080	Granted	30 - North Coolgardie	100	100	
M30/0084	Granted	30 - North Coolgardie	100	100	4
M30/0097	Granted	30 - North Coolgardie	100	100	4
M30/0098	Granted	30 - North Coolgardie	100	100	4
M30/0100	Granted	30 - North Coolgardie	100	100	
M30/0102	Granted	30 - North Coolgardie	100	100	
M30/0103	Granted	30 - North Coolgardie	100	100	
M30/0106	Granted	30 - North Coolgardie	100	100	
M30/0107	Granted	30 - North Coolgardie	100	100	
M30/0108	Granted	30 - North Coolgardie	100	100	
M30/0109	Granted	30 - North Coolgardie	100	100	
M30/0111	Granted	30 - North Coolgardie	100	100	
M30/0122	Granted	30 - North Coolgardie	100	100	
M30/0123	Granted	30 - North Coolgardie	100	100	
M30/0126	Granted	30 - North Coolgardie	100	100	
M30/0127	Granted	30 - North Coolgardie	100	100	4
M30/0129	Granted	30 - North Coolgardie	100	100	
M30/0131	Granted	30 - North Coolgardie	100	100	
M30/0132	Granted	30 - North Coolgardie	100	100	
M30/0133	Granted	30 - North Coolgardie	100	100	4
M30/0135	Granted	30 - North Coolgardie	100	100	
M30/0137	Granted	30 - North Coolgardie	100	100	
M30/0148	Granted	30 - North Coolgardie	100	100	
M30/0150	Granted	30 - North Coolgardie	100	100	
M30/0157	Granted	30 - North Coolgardie	100	100	4
M30/0159	Granted	30 - North Coolgardie	100	100	
M30/0178	Granted	30 - North Coolgardie	100	100	4
M30/0182	Granted	30 - North Coolgardie	100	100	4
M30/0187	Granted	30 - North Coolgardie	100	100	
M30/0255	Granted	30 - North Coolgardie	0	100	
P16/2514	Dead	16 - Coolgardie	100	0	
P16/2774	Granted	16 - Coolgardie	100	100	
P16/2775	Granted	16 - Coolgardie	100	100	
P16/2921	Granted	16 - Coolgardie	0	100	
P16/2922	Granted	16 - Coolgardie	0	100	
P24/4182	Dead	24 - Broad Arrow	100	0	
P24/4750	Granted	24 - Broad Arrow	100	100	
P24/4751	Granted	24 - Broad Arrow	100	100	
P24/4752	Dead	24 - Broad Arrow	100	0	
P24/4753	Dead	24 - Broad Arrow	100	0	
P24/4754	Granted	24 - Broad Arrow	100	100	

Tenement	Status	Mineral Field	Beginning %	End %	Note
P24/5073	Granted	24 - Broad Arrow	0	100	
P24/5074	Granted	24 - Broad Arrow	0	100	
P24/5075	Granted	24 - Broad Arrow	0	100	
P29/2291	Granted	29 - North Coolgardie	100	100	
P29/2292	Granted	29 - North Coolgardie	100	100	
P29/2293	Granted	29 - North Coolgardie	100	100	
P29/2294	Granted	29 - North Coolgardie	100	100	
P29/2295	Granted	29 - North Coolgardie	100	100	
P29/2296	Granted	29 - North Coolgardie	100	100	
P29/2297	Granted	29 - North Coolgardie	100	100	
P29/2298	Granted	29 - North Coolgardie	100	100	
P29/2299	Granted	29 - North Coolgardie	100	100	
P29/2300	Granted	29 - North Coolgardie	100	100	
P29/2301	Granted	29 - North Coolgardie	100	100	
P29/2302	Granted	29 - North Coolgardie	100	100	
P29/2303	Granted	29 - North Coolgardie	100	100	
P29/2304	Granted	29 - North Coolgardie	100	100	
P29/2305	Granted	29 - North Coolgardie	100	100	
P29/2310	Granted	29 - North Coolgardie	100	100	2
P29/2311	Granted	29 - North Coolgardie	100	100	2
P29/2312	Granted	29 - North Coolgardie	100	100	2
P29/2313	Granted	29 - North Coolgardie	100	100	2
P29/2314	Granted	29 - North Coolgardie	100	100	2
P29/2315	Granted	29 - North Coolgardie	100	100	2
P29/2316	Granted	29 - North Coolgardie	100	100	2
P29/2317	Granted	29 - North Coolgardie	100	100	2
P29/2318	Granted	29 - North Coolgardie	100	100	2
P29/2319	Granted	29 - North Coolgardie	100	100	2
P29/2320	Granted	29 - North Coolgardie	100	100	2
P29/2321	Granted	29 - North Coolgardie	100	100	2
P29/2322	Granted	29 - North Coolgardie	100	100	2
P29/2323	Granted	29 - North Coolgardie	100	100	2
P29/2324	Granted	29 - North Coolgardie	100	100	2
P29/2325	Granted	29 - North Coolgardie	100	100	2
P29/2326	Granted	29 - North Coolgardie	100	100	2
P29/2327	Granted	29 - North Coolgardie	100	100	2
P29/2328	Granted	29 - North Coolgardie	100	100	2
P30/1042	Granted	30 - North Coolgardie	100	100	
P30/1043	Granted	30 - North Coolgardie	100	100	
P30/1074	Granted	30 - North Coolgardie	100	100	4
P30/1100	Granted	30 - North Coolgardie	100	100	
P30/1101	Granted	30 - North Coolgardie	100	100	
P30/1102	Granted	30 - North Coolgardie	100	100	
P30/1103	Granted	30 - North Coolgardie	100	100	
P30/1104	Granted	30 - North Coolgardie	100	100	

Tenement	Status	Mineral Field	Beginning %	End %	Note
P30/1105	Granted	30 - North Coolgardie	100	100	
P30/1107	Granted	30 - North Coolgardie	100	100	
P30/1108	Granted	30 - North Coolgardie	100	100	
P30/1109	Granted	30 - North Coolgardie	100	100	
P30/1110	Granted	30 - North Coolgardie	100	100	4
P30/1111	Granted	30 - North Coolgardie	100	100	4
P30/1112	Granted	30 - North Coolgardie	100	100	4
P30/1113	Granted	30 - North Coolgardie	100	100	4
P30/1114	Granted	30 - North Coolgardie	100	100	4
P30/1115	Granted	30 - North Coolgardie	100	100	4
P30/1116	Granted	30 - North Coolgardie	100	100	4
P30/1117	Granted	30 - North Coolgardie	100	100	4
P30/1118	Granted	30 - North Coolgardie	100	100	4
P30/1119	Granted	30 - North Coolgardie	100	100	4
P30/1120	Granted	30 - North Coolgardie	100	100	4
P30/1121	Granted	30 - North Coolgardie	100	100	4
P30/1122	Granted	30 - North Coolgardie	100	100	4

Notes

- 1 EGS holds a % interest in gold rights
- 2 100% interest in iron rights held by 3rd party
- 3 100% interest in iron and nickel rights held by 3rd party
- 4 100% interest in nickel rights held by 3rd party
- 5 100% interest in gold rights held by EGS

Appendix 2: Significant Intercepts

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
Missouri	MDD001	303,064	6,655,256	380	180.59	-49.20	126.2	2.9	3.9	1.0	1.80	1.80	EGS
								84.5	85.0	0.5	22.66	11.33	
								88.4	89.4	1.0	3.20	3.04	
								95.1	102.0	6.9	7.80	53.83	
Missouri	MDD003	303,133	6,655,247	381	175.89	-53.00	325.9	110.2	110.6	0.4	2.36	0.94	EGS
								49.0	52.0	3.0	4.84	14.51	
								65.9	66.2	0.3	3.24	0.97	
								79.0	82.7	3.7	1.14	4.21	
Missouri	MDD004	303,130	6,655,060	371	176.49	-56.20	153.4	85.8	87.0	1.3	5.07	6.34	EGS
								90.6	91.4	0.8	1.54	1.15	
								111.0	112.0	1.0	1.47	1.47	
								115.2	115.6	0.4	5.59	2.24	
								141.0	143.0	2.0	5.98	11.96	
								203.1	204.1	1.0	7.71	7.71	
								217.0	218.5	1.5	6.58	9.86	
								261.8	263.4	1.6	4.07	6.51	
								268.8	269.6	0.8	1.33	1.06	
								272.3	274.2	1.9	2.31	4.27	
								Missouri	MDD005	303,095	6,655,059	370	
63.4	64.1	0.7	1.40	0.98									
69.0	71.0	2.0	5.55	11.11									
106.9	108.2	1.3	1.32	1.68									
Missouri	MDD009	303,116	6,655,053	371	179.89	-40.00	95.9	112.3	116.5	4.2	3.57	14.94	EGS
								1.7	2.1	0.4	14.92	5.97	
								5.0	5.5	0.5	7.22	3.83	
								21.0	23.0	2.0	2.26	4.52	
								34.0	37.7	3.7	4.25	15.55	
								58.6	60.2	1.7	2.17	3.58	
Missouri	MDD010	303,136	6,655,055	371	179.98	-34.14	118.8	66.0	72.6	6.6	5.61	37.04	EGS
								83.5	84.0	0.6	1.19	0.66	
								28.0	29.0	1.0	1.12	1.12	
Missouri	MDD011	303,096	6,655,046	370	179.89	-29.00	112.5	50.0	54.0	4.0	1.75	7.00	EGS
								82.0	85.1	3.1	3.07	9.51	
								30.5	32.0	1.5	10.37	15.55	
Missouri	MDD012	303,139	6,655,244	381	179.89	-34.00	137.4	57.3	59.0	1.7	5.05	8.59	EGS
								91.0	96.8	5.8	3.09	17.89	
								6.5	7.5	1.0	1.71	1.71	
								19.0	20.0	1.0	2.98	2.98	
Missouri	MDD013	303,072	6,655,259	381	182.89	-31.00	128.1	60.0	63.8	3.8	2.82	10.59	EGS
								31.6	32.2	0.6	3.60	2.16	
								64.0	65.7	1.7	2.32	3.94	
								68.3	69.2	0.9	2.92	2.63	
								74.4	76.5	2.1	17.38	36.51	
								113.0	113.9	0.9	64.96	58.46	
Missouri	MDD014	303,059	6,655,260	380	181.89	-30.00	130.4	126.3	127.8	1.6	2.43	3.77	EGS
								26.0	28.0	2.1	0.88	1.80	
								64.2	68.3	4.1	7.23	29.63	
								82.4	83.2	0.8	1.53	1.22	
								87.0	87.9	0.9	1.10	0.93	
								94.0	95.6	1.6	4.37	7.00	
								101.8	103.9	2.1	3.73	7.83	
Missouri	MDD015	303,034	6,655,245	380	179.89	-30.00	97.3	106.9	108.1	1.2	1.61	1.85	EGS
								117.5	118.0	0.5	2.68	1.34	
								65.0	68.5	3.5	3.49	12.21	
								70.6	71.0	0.4	1.68	0.67	
								80.0	80.4	0.4	1.17	0.47	
Missouri	MGT002	303,249	6,655,160	422	269.89	-60.00	140.38	90.0	93.3	3.3	10.34	34.13	EGS
								97.0	101.0	4.0	1.38	5.53	
								9.0	10.0	1.0	1.78	1.78	
								53.0	54.7	1.7	6.73	11.45	
Missouri	MGT007	303,036	6,655,261	381	179.89	-60.00	100.77	63.6	65.3	1.7	2.34	3.98	EGS
								75.2	78.2	3.0	5.98	17.94	
								86.0	90.0	4.0	4.98	19.93	
								89.5	90.6	1.2	2.91	3.35	
Missouri	MGT008	302,975	6,655,180	380	91.85	-59.48	80.2	106.7	108.6	2.0	3.25	6.34	EGS
								51.7	52.9	1.2	3.34	4.07	
								60.8	63.3	2.6	3.04	7.75	
Missouri	MIRC149	303,068	6,655,060	369	184.45	-80.12	78	79.0	86.9	7.9	3.88	30.64	EGS
								100.0	100.8	0.8	4.46	3.66	
								18.0	20.1	2.1	5.48	11.50	
Missouri	MIRC150	303,077	6,655,092	370	177.60	-59.62	102	64.0	65.2	1.2	1.38	1.65	EGS
								29.0	32.0	3.0	4.85	14.55	
								51.0	53.0	2.0	3.23	6.46	
Missouri	MIRC150	303,077	6,655,092	370	177.60	-59.62	102	71.0	75.0	4.0	4.75	18.99	EGS
								0.0	4.0	4.0	3.50	13.99	

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
								7.0	8.0	1.0	4.04	4.04	
								43.0	44.0	1.0	1.18	1.18	
								66.0	69.0	3.0	7.21	21.62	
								94.0	98.0	4.0	3.80	15.21	
Missouri	MIRC151	303,077	6,655,094	370	238.58	-87.94	132	2.0	7.0	5.0	1.74	8.70	EGS
								10.0	11.0	1.0	2.30	2.30	
								16.0	17.0	1.0	1.15	1.15	
								50.0	52.0	2.0	2.63	5.26	
								76.0	80.0	4.0	1.47	5.90	
								91.0	92.0	1.0	1.69	1.69	
								102.0	104.0	2.0	1.98	3.96	
								122.0	124.0	2.0	7.22	14.43	
Missouri	MIRC152	303,099	6,655,093	370	180.32	-62.98	150	9.0	10.0	1.0	2.18	2.18	EGS
								44.0	45.0	1.0	4.26	4.26	
								59.0	61.0	2.0	17.50	35.01	
								85.0	86.0	1.0	4.92	4.92	
								102.0	105.0	3.0	5.11	15.32	
								111.0	112.0	1.0	2.52	2.52	
								123.0	124.0	1.0	3.44	3.44	
Missouri	MIRC153	303,117	6,655,048	370	174.48	-53.06	108	30.0	31.0	1.0	1.92	1.92	EGS
								50.0	54.0	4.0	9.28	37.12	
								88.0	95.0	7.0	3.55	24.87	
								98.0	99.0	1.0	1.64	1.64	
Missouri	MIRC154	303,120	6,655,093	370	198.38	-79.53	75	16.0	22.0	6.0	5.07	30.39	EGS
								61.0	63.0	2.0	10.49	20.97	
Missouri	MIRC155	303,116	6,655,079	370	179.89	-60.00	138	1.0	4.0	3.0	5.57	16.72	EGS
								42.0	44.0	2.0	11.10	22.19	
								63.0	64.0	1.0	8.49	8.49	
								72.0	73.0	1.0	4.04	4.04	
								95.0	99.0	4.0	1.34	5.38	
								108.0	109.0	1.0	25.89	25.89	
								117.0	122.0	5.0	4.19	20.95	
Missouri	MIRC156	303,129	6,655,078	370	179.89	-60.00	78	74.0	76.0	2.0	2.16	4.32	EGS
Missouri	MIRC156A	303,128	6,655,079	370	182.46	-57.25	150	0.0	2.0	2.0	1.28	2.56	EGS
								66.0	67.0	1.0	2.18	2.18	
								76.0	77.0	1.0	5.12	5.12	
								87.0	93.0	6.0	2.17	12.99	
								98.0	101.0	3.0	1.46	4.39	
								130.0	135.0	5.0	3.32	16.62	
								147.0	148.0	1.0	1.54	1.54	
Missouri	MIRC157	303,135	6,655,109	370	92.84	-88.54	50	11.0	12.0	1.0	1.34	1.34	EGS
								23.0	24.0	1.0	3.49	3.49	
Missouri	MIRC158	303,145	6,655,059	371	179.39	-61.30	145	50.0	54.0	4.0	10.38	41.52	EGS
								80.0	81.0	1.0	5.83	5.83	
								114.0	115.0	1.0	3.93	3.93	
Missouri	MIRC159	302,994	6,655,235	381	179.89	-60.00	80	24.0	25.0	1.0	2.34	2.34	EGS
								42.0	44.0	2.0	7.49	14.99	
								59.0	60.0	1.0	2.22	2.22	
Missouri	MIRC160	303,055	6,655,262	381	179.89	-70.00	120	4.0	6.0	2.0	2.18	4.35	EGS
								24.0	25.0	1.0	2.99	2.99	
								28.0	30.0	2.0	1.90	3.80	
								94.0	97.0	3.0	2.73	8.18	
								102.0	105.0	3.0	4.72	14.17	
Missouri	MIRC161	303,093	6,655,257	380	175.19	-55.79	150	79.0	95.0	16.0	4.38	70.14	EGS
								99.0	102.0	3.0	3.69	11.07	
Missouri	MIRC162	303,114	6,655,251	382	179.89	-55.00	126	71.0	72.0	1.0	3.75	3.75	EGS
								80.0	81.0	1.0	5.07	5.07	
								85.0	87.0	2.0	3.16	6.32	
								107.0	110.0	3.0	3.11	9.32	
Missouri	MIRC163	303,134	6,655,260	382	179.89	-65.00	138	2.0	4.0	2.0	8.54	17.07	EGS
								61.0	62.0	1.0	6.56	6.56	
								66.0	67.0	1.0	1.23	1.23	
								77.0	79.0	2.0	2.29	4.58	
								90.0	91.0	1.0	1.57	1.57	
								104.0	105.0	1.0	1.68	1.68	
								115.0	116.0	1.0	5.89	5.89	
Missouri	MIRC164	303,176	6,655,243	380	179.89	-65.00	75	0.0	1.0	1.0	1.50	1.50	EGS
								49.0	55.0	6.0	2.82	16.91	
								62.0	65.0	3.0	2.34	7.02	
Missouri	MIRC165	303,174	6,655,219	381	180.10	-59.93	70	23.0	29.0	6.0	6.67	39.99	EGS
								40.0	45.0	5.0	1.31	6.54	
Missouri	MIRC166	303,195	6,655,240	380	136.97	-89.90	84	28.0	30.0	2.0	5.66	11.32	EGS
								67.0	73.0	6.0	6.21	37.24	
Missouri	MIRC167	302,984	6,655,327	420	180.43	-54.89	140	106.0	107.0	1.0	1.88	1.88	EGS
Missouri	MIRC168	303,056	6,655,345	419	180.12	-55.41	200	99.0	100.0	1.0	1.67	1.67	EGS
								136.0	138.0	2.0	1.64	3.29	
								170.0	178.0	8.0	4.46	35.71	

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
Missouri	MIRC169	303,074	6,655,346	419	178.79	-54.96	200	126.0	128.0	2.0	7.25	14.50	EGS
								142.0	147.0	5.0	1.61	8.06	
								173.0	174.0	1.0	3.33	3.33	
								177.0	180.0	3.0	6.92	20.77	
								186.0	189.0	3.0	6.71	20.13	
Missouri	MIRC170	303,076	6,655,345	419	170.70	-55.91	200	140.0	141.0	1.0	1.27	1.27	EGS
								153.0	154.0	1.0	3.09	3.09	
								170.0	177.0	7.0	5.13	35.89	
								181.0	182.0	1.0	1.32	1.32	
								185.0	192.0	7.0	6.99	48.92	
Missouri	MIRC171	303,116	6,655,347	419	179.86	-55.65	210	151.0	152.0	1.0	17.83	17.83	EGS
								165.0	167.0	2.0	1.79	3.57	
								186.0	192.0	6.0	2.75	16.49	
								198.0	204.0	6.0	1.51	9.05	
								208.0	209.0	1.0	2.45	2.45	
Missouri	MIRC172	303,176	6,655,333	419	183.68	-55.66	160	71.0	72.0	1.0	1.52	1.52	EGS
								147.0	149.0	2.0	2.08	4.15	
								153.0	158.0	5.0	3.24	16.20	
Missouri	MIRC173	303,216	6,655,287	409	180.43	-61.29	90	42.0	44.0	2.0	6.18	12.37	EGS
								50.0	51.0	1.0	2.40	2.40	
Missouri	MIRC174	303,234	6,655,112	425	226.87	-60.89	278	99.0	105.0	6.0	1.83	11.01	EGS
								176.0	177.0	1.0	14.22	14.22	
								183.0	187.0	4.0	1.50	6.02	
								201.0	202.0	1.0	1.26	1.26	
								228.0	231.0	3.0	2.22	6.67	
								240.0	242.0	2.0	11.35	22.70	
								245.0	246.0	1.0	5.00	5.00	
Missouri	MIRC175	6655058	303233	425	225	-60	210	48.0	49.0	1.0	27.87	27.9	EGS
								76.0	77.0	1.0	1.81	1.8	
Missouri	MIRC177	303,182	6,654,926	423	282.30	-85.56	102	47.0	49.0	2.0	3.07	6.14	EGS
								97.0	100.0	3.0	1.89	5.66	
Missouri	MIRC178	303,182	6,654,924	424	271.12	-69.88	96	43.0	44.0	1.0	3.67	3.67	EGS
								78.0	79.0	1.0	2.08	2.08	
								89.0	90.0	1.0	1.73	1.73	
Missouri	MIRC179	303,175	6,654,839	429	358.15	-60.34	60	43.0	44.0	1.0	2.50	2.50	EGS
Missouri	MIRC180	303,074	6,655,090	370	321.59	-61.15	90	0.0	6.0	6.0	2.62	15.74	EGS
Missouri	MIRC181	303,072	6,655,090	370	315.27	-49.34	80	12.0	18.0	6.0	3.02	18.15	EGS
								0.0	6.0	6.0	4.69	28.15	
								16.0	21.0	5.0	1.78	8.89	
								30.0	33.0	3.0	2.41	7.23	
								62.0	63.0	1.0	1.12	1.12	
Missouri	MIRC182	303,066	6,655,077	370	308.54	-71.20	144	73.0	74.0	1.0	3.69	3.69	EGS
								86.0	88.0	2.0	4.15	8.30	
								103.0	105.0	2.0	3.37	6.75	
								128.0	133.0	5.0	5.14	25.70	
								84.0	88.0	4.0	1.88	7.51	
Missouri	MIRC183	303,063	6,655,077	370	296.57	-49.77	96	84.0	88.0	4.0	1.88	7.51	EGS
Missouri	MIRC184	303,187	6,654,924	424	173.49	-60.90	72	32.0	33.0	1.0	1.40	1.40	EGS
Sand King	SKD003	303,825	6,655,809	416	339.89	-42.00	104.9	40.0	53.0	13.0	9.79	127.21	EGS
								0.0	1.0	1.0	1.57	1.57	
								32.0	33.0	1.0	1.09	1.09	
								36.0	38.1	2.1	2.04	4.29	
								74.6	75.3	0.7	3.40	2.38	
Sand King	SKD007	303,594	6,655,793	413	2.65	-44.41	102	86.7	87.4	0.7	5.21	3.65	EGS
								92.2	94.2	2.0	7.30	14.24	
								30.0	31.8	1.8	5.98	10.77	
								34.0	37.0	3.0	3.51	10.53	
								56.9	57.4	0.5	2.17	1.08	
Sand King	SKD008	303,717	6,655,993	373	144.49	-60.40	98	60.0	61.0	1.0	23.01	23.01	EGS
								77.0	85.7	8.7	6.60	57.38	
								90.0	93.5	3.5	2.63	9.22	
								27.1	29.0	1.9	2.32	4.41	
								35.2	35.5	0.3	4.77	1.58	
Sand King	SKD009	303,711	6,655,985	373	137.79	-71.70	95	53.6	59.8	6.2	2.80	17.23	EGS
								75.0	75.8	0.8	3.91	2.93	
								84.2	88.0	3.8	11.05	42.01	
								38.2	40.1	2.0	5.14	10.02	
								67.9	80.0	12.1	3.59	43.49	
Sand King	SKD010	303,666	6,655,900	370	149.69	-69.70	134.2	30.0	31.0	1.0	1.45	1.45	EGS
								164.3	166.2	1.9	10.84	20.60	
								187.0	189.5	2.5	5.02	12.54	
								199.3	203.3	4.0	3.19	12.78	
Sand King	SKD011	303,873	6,656,209	418	172.29	-52.60	252.7	212.0	219.8	7.8	3.37	26.28	EGS
								35.1	36.1	1.0	1.18	1.18	
								44.4	47.4	3.0	2.25	6.63	
Sand King	SKD012	303,721	6,655,929	367	142.89	-68.00	122.2	59.5	61.0	1.5	2.18	3.27	EGS

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
								69.2	70.8	1.7	4.89	8.07	
								73.7	74.9	1.2	5.38	6.18	
								89.4	90.5	1.1	2.12	2.33	
Sand King	SKD014	304,095	6,656,310	425	174.47	-51.29	186	80.7	81.0	0.3	1.55	0.46	EGS
								116.5	117.0	0.5	1.61	0.81	
								128.0	133.0	5.0	10.65	53.26	
								152.4	155.7	3.3	2.35	7.75	
Sand King	SKD016	304,055	6,656,308	424	175.62	-50.88	195.25	104.6	106.0	1.4	3.57	5.00	EGS
								129.9	131.0	1.1	1.11	1.22	
								135.4	138.2	2.8	2.73	7.66	
								144.3	144.7	0.4	1.91	0.76	
								156.0	157.4	1.4	10.78	15.10	
								164.4	165.4	1.0	2.54	2.54	
								168.0	169.3	1.3	1.04	1.35	
								178.7	180.4	1.7	2.08	3.53	
Sand King	SKD017	303,642	6,655,873	365	144.89	-75.00	137.4	17.0	17.8	0.8	3.40	2.72	EGS
								21.0	22.0	1.0	2.42	2.42	
								28.0	32.3	4.3	3.76	16.17	
								85.0	90.0	5.0	4.50	22.49	
								94.0	96.0	2.0	7.32	14.63	
Sand King	SKD018	303,942	6,656,243	419	172.89	-48.00	196.1	30.1	32.2	2.1	3.22	6.61	EGS
								148.3	158.1	9.8	2.11	20.68	
Sand King	SKD019	303,825	6,656,193	418	179.89	-40.00	250	39.5	39.8	0.3	5.08	1.52	EGS
								76.0	77.0	1.0	4.34	4.34	
								149.7	153.0	3.3	8.85	28.78	
								165.1	167.1	2.0	6.24	12.48	
								171.1	172.0	0.9	7.98	6.78	
								183.7	184.6	0.9	2.77	2.35	
								207.3	208.7	1.4	2.70	3.79	
								217.2	218.2	1.0	1.07	1.07	
								234.0	235.6	1.6	0.71	1.14	
Sand King	SKD020	303,875	6,656,210	418	177.89	-41.00	206.5	121.0	122.4	1.4	3.57	5.11	EGS
								159.9	165.8	6.0	10.63	63.24	
								188.0	193.6	5.6	4.09	22.90	
Sand King	SKD021	303,954	6,656,245	417	177.89	-39.00	176.9	135.3	136.0	0.8	1.92	1.44	EGS
								141.0	143.0	2.0	4.54	9.09	
								168.6	168.9	0.4	3.03	1.06	
Sand King	SKD022	303,918	6,656,229	418	179.89	-45.00	189.1	151.0	167.5	16.5	3.92	64.65	EGS
Sand King	SKD023	304,012	6,656,286	422	179.89	-45.00	195.3	105.3	106.0	0.7	7.15	5.01	EGS
								151.0	152.0	1.0	2.78	2.78	
								167.7	176.0	8.4	1.64	13.72	
								183.5	184.3	0.8	1.09	0.87	
								189.8	191.1	1.3	3.30	4.30	
Sand King	SKD024	303,993	6,656,274	420	179.89	-39.00	167.8	137.2	137.5	0.3	2.56	0.77	EGS
								147.8	153.9	6.1	1.35	8.19	
								156.3	159.7	3.4	2.93	9.80	
Sand King	SKGT001	303,717	6,655,762	415	341.34	-51.20	170.6	119.3	120.4	1.1	2.46	2.70	EGS
								124.0	127.7	3.7	4.46	16.52	
								142.7	147.8	5.1	3.73	19.00	
								156.3	162.6	6.3	4.81	30.27	
Sand King	SKGT003	303,863	6,656,203	418	176.45	-46.14	246.4	17.9	19.0	1.1	1.53	1.68	EGS
								154.0	158.0	4.0	2.80	11.18	
								175.0	175.6	0.6	1.89	1.04	
								191.8	195.0	3.3	5.68	18.47	
								200.0	201.0	1.0	1.78	1.78	
								210.6	211.6	1.1	6.50	6.83	
								217.0	218.0	1.0	6.49	6.49	
								223.4	224.0	0.6	4.11	2.46	
								228.0	229.0	1.0	2.22	2.22	
Sand King	SKRC066	303,732	6,655,997	370	142.87	-63.58	102	9.0	11.0	2.0	2.11	4.22	EGS
								51.0	58.0	7.0	3.13	21.90	
								82.0	87.0	5.0	6.04	30.18	
Sand King	SKRC067	303,700	6,655,963	370	146.16	-62.92	150	44.0	45.0	1.0	1.42	1.42	EGS
								49.0	55.0	6.0	2.80	16.77	
								64.0	65.0	1.0	1.62	1.62	
								80.0	81.0	1.0	1.30	1.30	
								125.0	127.0	2.0	4.21	8.43	
Sand King	SKRC069	303,693	6,655,959	370	156.55	-65.21	162	46.0	52.0	6.0	2.76	16.54	EGS
								76.0	77.0	1.0	1.04	1.04	
								113.0	114.0	1.0	1.49	1.49	
								118.0	125.0	7.0	3.11	21.77	
								128.0	130.0	2.0	4.47	8.94	
Sand King	SKRC070	303,664	6,655,890	368	144.89	-63.00	120	20.0	28.0	8.0	5.44	43.55	EGS
								49.0	51.0	2.0	2.23	4.46	
								70.0	73.0	3.0	2.14	6.43	
								79.0	84.0	5.0	2.37	11.85	
								87.0	92.0	5.0	4.37	21.83	

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company		
Sand King	SKRC072	303,754	6,655,920	365	151.65	-66.53	72	6.0	7.0	1.0	1.67	1.67	EGS		
								17.0	28.0	11.0	22.31	245.38			
								39.0	44.0	5.0	1.82	9.12			
Sand King	SKRC075	303,593	6,655,797	415	357.36	-58.24	90	37.0	38.0	1.0	1.14	1.14	EGS		
Sand King	SKRC076	303,917	6,656,228	418	180.51	-55.37	222	23.0	25.0	2.0	9.57	19.14	EGS		
								161.0	165.0	4.0	5.89	23.57			
								169.0	184.0	15.0	5.14	77.11			
Sand King	SKRC077	303,990	6,656,275	422	181.50	-60.26	216	173.0	186.0	13.0	4.45	57.84	EGS		
Sand King	SKRC078	304,034	6,656,312	423	179.24	-57.74	222	116.0	126.0	10.0	5.19	51.91	EGS		
								130.0	132.0	2.0	1.39	2.78			
								176.0	180.0	4.0	1.80	7.22			
Sand King	SKRC079	304,085	6,656,309	425	180.49	-62.32	186	193.0	199.0	6.0	4.13	24.81	EGS		
								38.0	39.0	1.0	1.01	1.01			
								99.0	102.0	3.0	2.72	8.17			
								109.0	113.0	4.0	6.61	26.45			
								133.0	134.0	1.0	2.84	2.84			
								147.0	150.0	3.0	5.29	15.88			
								163.0	167.0	4.0	8.91	35.64			
174.0	175.0	1.0	2.44	2.44											
179.0	180.0	1.0	1.02	1.02											
Sand King	SKRC080	304,110	6,656,313	425	178.98	-59.87	180	40.0	41.0	1.0	3.49	3.49	EGS		
								46.0	50.0	4.0	1.57	6.26			
								55.0	63.0	8.0	3.02	24.14			
								68.0	70.0	2.0	3.08	6.16			
								100.0	102.0	2.0	1.99	3.98			
								119.0	120.0	1.0	1.76	1.76			
								123.0	124.0	1.0	1.33	1.33			
								137.0	138.0	1.0	1.70	1.70			
Sand King	SKRC081	304,121	6,656,309	425	179.27	-59.71	96	35.0	42.0	7.0	3.61	25.25	EGS		
								45.0	49.0	4.0	2.25	8.99			
								53.0	58.0	5.0	2.11	10.54			
								61.0	65.0	4.0	4.46	17.82			
Sand King	SKRC082	304,124	6,656,314	424	181.59	-60.86	126	45.0	47.0	2.0	1.97	3.94	EGS		
								65.0	73.0	8.0	20.16	161.27			
								119.0	120.0	1.0	2.51	2.51			
Sand King	SKRC083	304,145	6,656,312	425	177.96	-60.64	78	24.0	25.0	1.0	1.06	1.06	EGS		
Sand King	SKRC084	304,139	6,656,513	429	179.89	-60.00	96	12.0	15.0	3.0	5.70	17.10	EGS		
								43.0	45.0	2.0	29.69	59.39			
								63.0	66.0	3.0	2.75	8.24			
Sand King	SKRC088	303,575	6,655,802	414	324.80	-60.24	150	30.0	31.0	1.0	1.07	1.07	EGS		
								41.0	43.0	2.0	1.61	3.22			
Sand King	SKRC089	303,543	6,655,906	415	145.18	-69.72	156	32.0	39.0	7.0	1.10	7.73	EGS		
								88.0	93.0	5.0	13.71	68.54			
Sand King	SKRC090	303,681	6,655,931	368	324.89	-60.00	84	31.0	40.0	9.0	3.73	33.54	EGS		
								78.0	79.0	1.0	1.05	1.05			
Sand King	SKRC091	303,674	6,655,920	373	314.89	-50.00	120	63.0	68.0	5.0	4.67	23.35	EGS		
Sand King	SKRC092	303,653	6,655,897	367	269.89	-50.00	126	13.0	16.0	3.0	6.42	19.25	EGS		
								42.0	46.0	4.0	9.06	36.25			
Sand King	SKRC093	6656316	304127	421	179	-69	132	44.0	45.0	1.0	4.10	4.1	EGS		
Callion	CNDD005	6,665,246	267,414	473	258.89	-60.00	306.4	246.7	249.1	2.4	1.23	2.88	EGS		
Callion	CNDD007	6,665,311	267,423	472	258.89	-60.00	354.5	269.3	276.0	6.7	11.03	73.90	EGS		
Glasson North	GVNDD001	6662396	266109	490	275	-60	135.6	82.3	85.0	2.7	1.28	3.5	EGS		
Glasson North	GVNDD002	6662428	266098	490	270	-60	102.5	74.2	76.3	2.1	1.90	4.0	EGS		
Mulline Rose	MRD001	6,702,457	260,467	466	215	-50	234.9	45.7	49.3	3.6	9.03	32.5	EGS		
								<i>including</i>		46.2	46.6	0.4	74.71	29.9	
										91.2	92.2	1.0	1.59	1.6	
										199.7	200.1	0.4	3.63	1.5	

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

Information for historical (Pre Eastern Goldfields Limited) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further, Eastern Goldfields Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Eastern Goldfields Limited and only refer to historical information where appropriate and/or available.

(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"> Goldfields Group; Auger holes were drilled to a maximum depth of 1.5m. RC samples were routinely collected at 1m intervals. Diamond drill core samples were taken at geological boundaries and sawn in half. Samples pulverised at laboratory. Monarch Gold Mining Company Ltd; RAB samples were collected at 2m and 4m composites via a scoop method at 1m intervals. RC samples were collected at 1m, 2m to 5m intervals. 1m samples were riffle split. WMC; In early drilling by WMC, samples were ‘panned’ for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole collar using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two tiered, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core sampled at 1m intervals. Eastern Goldfields Ltd (EGL) & Swan Gold; RC samples were routinely collected at 1m intervals and cone split. Half sawn core samples crushed, pulverised and 40g or 50g sample taken for fire assay at Intertek.
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"> Goldfields Group; Auger holes were using an auger rig on the back of a Toyota Landcruiser from Snap Drilling. RC holes were drilled by Western Diamond Drillers using a Schramm Rig. Diamond holes were drilled by Mundy Drilling services using a KL1200 rig. Diamond holes were oriented. Monarch Gold Mining Company Ltd; RC holes were drilled by Kennedy Drilling using a 4 inch blade. WMC; RC percussion holes were drilled using a Schram Rig. RC holes were drilled using blades and hammer. The RC drilling diameter is unknown. Diamond drill holes for NQ core were drilled and reduced to BQ core at depth if necessary. Some diamond holes commenced with a percussion pre-collar. Diamond core generally not oriented. Gilt Edged Mining NL; RC holes were drilled by either Sing Drilling or McKAY Drilling. Both Kalgoorlie companies used a booster and auxiliary compressor. The RC drilling diameter is unknown. Siberia Mining Corporation Ltd; RAB holes were drilled by ProDrill Pty Ltd of Kalgoorlie using an open hole RAB drill rig. All holes were drilled dry. RC holes were drilled by Premium Drilling Pty Ltd of Kalgoorlie using a 350/750 Schram RC drill rig and a 5.25” face sampling hammer. An auxiliary booster was used on holes deeper than 75m.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> EGL; RC drilling using 5.25 inch face sampling hammer. PQ, HQ and NQ diamond core. PQ drilled from surface until fresh rock encountered, then changed to NQ for geotechnical holes. Resource holes drilled HQ from surface to fresh rock, then changed to NQ.
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"> Quantitative auger, RAB and RC drill recoveries were not recorded by Goldfields Group, Monarch Gold Mining Company Ltd, WMC, Gilt Edged Mining NL, Siberia Mining Corporation, Maitland Mining NL, Newcrest Mining Ltd, Julia Mines NL, Placer Dome Asia Pacific Ltd, Goongarrie Gold Pty Ltd, Australian Consolidated Equities Ltd, Centaur Mining and Exploration Ltd, EGL, Britannia Gold NL, Glengarry Resources NL, Sundowner Minerals NL and Gutnick Resources NL. EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries not recorded. Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. There is no known relationship between sample recovery and grade.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Goldfields Group; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals and Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. Monarch Gold Mining Company Ltd; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals. Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. WMC; RC and diamond logging describes the dominant and minor rock types, mineralisation, oxidation, alteration, texture, vein type and basic structure. Quantitative values assigned to amounts of sulphides, alteration and veining. Gilt Edged Mining NL; Qualitative: rock code, alteration, sulphides, weathering. Siberia Mining Corporation Ltd; Qualitative: alteration, colour, lithology, oxidation, mineralogy, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity. EGL; Qualitative: alteration, colour, grain size, lithology, oxidation, mineralogy, structure, texture, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity, vein percent. Entire holes are logged in detail.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Goldfields Group; RC samples were routinely collected at 1m intervals and riffle split. Diamond drill core samples were taken at geological boundaries and sawn in half. RC and diamond samples were dried, crushed, split, pulverised and a 50 gm charge taken. All sampling of resource drilling incorporated a system of standards and blanks to keep strict control on assay reliability. Monarch Gold Mining Company Ltd; RAB samples were collected at 1m intervals and 2m and 4m composites taken via a scoop method. RC samples were collected at 1m, 2m and 5m intervals. 1m samples were riffle split. Samples were prepared with a single stage mix and grind from which an assay charge was taken Composite samples with assays greater than 0.2 g/t Au were split at 1m intervals and re-analysed. Field duplicate samples were taken and analysed every 20 samples. Blanks and standards were routinely submitted with assay batches to evaluate sample preparation and assay accuracy. WMC; In early drilling by WMC, samples were "panned" for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. Samples were dried in fan forced ovens at 80°C for paper packets and 140°C for samples in calico bags, sieved using a nylon mesh .Oversize samples crushed in Jacques jaw crusher to produce -6mm sample, split employing either a rotary or riffle splitter and pulverised using Tema Swing mills prior to analysis, except for soil and stream sediment samples finer than 80 mesh. A 25g charge was taken for assaying. Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. Samples were despatched to MinLab in Kalgoorlie where they were dried, pulverised to a nominal 90% minus 200 mesh (75 microns) and a 25 gm aliquot taken to be analysed for gold. Comprehensive QA/QC and check sampling reports were produced. Umpire assay checks were completed using a second laboratory (genalysis). Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two teared, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop

Criteria	JORC Code explanation	Commentary
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> 	<p>sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core was sampled at 1m intervals. Samples were dried, crushed, split, pulverised until 80% passed minus 75 microns and a 50 gm charge taken. Field duplicates were submitted. Composites with assays greater than 0.2 g/t Au were re-assayed using individual 1m re-split samples.</p> <ul style="list-style-type: none"> EGL & Swan Gold; RC samples were routinely collected at 1m intervals from a cone splitter and submitted for analysis. Samples were crushed, pulverised and a 50gm charge taken for analysis. Field duplicates, blanks and standards were submitted for QAQC analysis. Diamond core in sampled at 1m intervals or to zones of geological interest. Core samples are sawn in half. Minimum sample length in NQ core or 0.3m. Goldfields Group; Auger samples were set to Analabs (Welshpool) to be assayed for gold to 1ppb by graphite furnace P605 and arsenic to 1ppm by aqua regia hydride H605. RC samples were submitted to Australian Laboratory Services (ALS) in Kalgoorlie for gold and arsenic analysis. Fire assay methods were used for gold analysis with 50gm charge, detection limit of 0.01ppm Au, while Aqua Regia methods, with detection limits of 5ppm As, were used for arsenic analysis. Diamond drill core samples were despatched to Genalysis in Kalgoorlie and analysed for gold using 50gm fire assay to 0.01ppm. A system of standards and blanks were incorporated in all sample despatches to keep a strict control on assay reliability. QA/QC re-assaying of mineralised RC intersections and interpreted structures was undertaken later in the reporting period. Monarch Gold Mining Company Ltd; Samples submitted to ALS for 50g Fire Assay with AAS finish. Samples were also analysed at Ultratrace for gold, palladium and platinum. Submitted field duplicates, blanks and standards for QAQC analysis. WMC; All samples were sent to WMC Exploration Division Kalgoorlie Laboratory to be analysed for gold using wet method, aqua regia leach, reading by AAS; a 25gm sample was digested with aqua regia, the gold extracted using aliquot DIBK and the solvent backwashed. The gold concentration was determined by Atomic Absorption. Gilt Edged Mining NL; All samples were submitted to Minlab of Kalgoorlie to be assayed for gold; 5m composites were analysed by aqua regia/AAS with a detection limit of 0.01ppm and 1m samples assayed by Fire/AAS with a detection limit of 0.01ppm. Certified reference material standards was employed. Duplicate samples, analytical standards, and check analyses at a second laboratory were used to monitor analytical quality. Siberia Mining Corporation Ltd; All samples were submitted to SGS Analabs in Kalgoorlie to be assayed for gold using 50gm Fire Assay with detection limit at 0.01ppm Au and for sulphur. Samples were also analysed at Ultratrace. Standards and repeats (1 in 20) were used during the first phase drilling campaign to provide a reference to the internal lab standards. There was a strong correlation between standard (client) and laboratory results. Repeats of composite samples showed no problems with technique or dependability with the laboratory. EGL& Swan; Samples were sent to Intertek Assay Laboratories to be analysed for gold by 50gm fire assay. Certified reference material standards were employed for a gold range of 0.32 to 48.55ppm. Blanks were also employed. Satisfactory results were obtained for both. Field duplicates were routinely taken from RC sampling.
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"> Selected drill intersections from WMC, Goldfields and Siberia Mining Corporation diamond core have been inspected by EGL geologists. Some WMC holes have been re-logged by EGL geologists and mineralisation identified at the reported intervals. Drill intersections from WMC and Goldfields diamond core were inspected by Siberia Mining Corporation geologists in 2005 and mineralization was visible in core at the expected intervals. Mineralisation widths and styles are very comparable with NQ2 drilling by SMC in 2004. Holes are not deliberately twinned. WMC; Hand written geology logs and assays were digitally captured. EGL; Data has been verified by reviewing original drill and assay logs. Print outs of computerized sample intervals and assays generated by WMC were used to verify the intercepts reported. Geological and sample data logged directly into field computer at the core yard. Data is transferred to Perth via email and imported into GBIS SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary. Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. Data entry, verification and storage protocols for remaining operators is unknown. No adjustments have been made to assay data.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral</i> 	<ul style="list-style-type: none"> Goldfields Group; Collar co-ordinates for RC and DD holes, including elevation were surveyed with DGPS. RAB holes were located with GPS. Downhole surveys were taken every 10m for RC and DD holes, method unknown. RAB holes not downhole surveyed. The grid system used is AGD 1984 AMG Zone 51.

Criteria	JORC Code explanation	Commentary
	<p><i>Resource estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Monarch Gold Mining Company Ltd; Drill hole collars were surveyed by Spectrum Surveys of Kalgoorlie using RTK GPS. Downhole surveys were undertaken by electronic multiple shot (ems) or Eastman single shot. The grid system used is GDA1994 MGA Zone 51. • WMC; Drill hole collars were surveyed by Electronic Distance Meter (EDM) theodolite by the Kalgoorlie Gold Operations' mine surveyor. Holes also surveyed using theodolite by McGay Surveys as well as by WMC mine surveyors. WMC RC holes were generally not downhole surveyed. Diamond holes down hole surveyed by Eastman single shot camera or multishot approximately every 30m. The grid system used is AGD 1984 AMG Zone 51. • Gilt Edged Mining NL; Contract surveyors were engaged for siting of drill holes prior to drilling, pick-up of accurate drill hole co-ordinates after drilling and down-hole plunge and azimuth readings. All holes drilled after 1998 were picked up by Fugro Survey Pty Ltd of Kalgoorlie using differential GPS. The grid system used is AGD 1984 AMG Zone 51. • Siberia Mining Corporation Ltd; Collar co-ordinates for northings, eastings and elevation were recorded by Fugro Spatial Solutions Pty Ltd. The grid system used is AGD 1984 AMG Zone 51. Diamond holes were down hole surveyed by gyro. RC holes generally not downhole surveyed. If surveyed then done by Digital electronic multishot (DEMS) • EGL and Swan; Collar locations were surveyed by DGPS and dowhole surveys were collected using electronic multishot by the drillers. Subsequent to drilling holes were open hole gyro surveyed by ABIMS where possible. The grid system used is GDA1994 MGA Zone 51. • At close of mining in 2008, Monarch Gold surveyed the Missouri pit area. Topographical control is considered adequate for resource modelling
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling is predominantly on a 20mE X 20mN grid. • At Sand King the data spacing and distribution is sufficient to establish geological and grade continuity to support the definition of Mineral Resource and classifications as defined under the JORC 2012 code.. • Samples are not composited for reporting. • Samples are composited for resource calculations.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • At Sand King drilling is predominantly inclined to the south, optimal for the predominantly east-west striking, north dipping mineralisation. • It is not known whether there is any introduced sample bias due to drill orientation.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Unknown for earlier operators. • EGL – Samples are bagged, tied and in a secure yard on site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Digital data from the SQL database has been reviewed by EGL and is consistent with hard copy and digital WAMEX data. • Goldfields Group and WMC; Siberia Mining Corporation conducted a due diligence on the data and core in 2005 and were “comfortable with the quality and integrity of the data”. Digital data has been reviewed and is consistent with hard copy data. • Monarch Gold Mining Company Ltd; Monthly QAQC reports were produced to monitor accuracy and precision.

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"> There are no known impediments to operating in the area. There are no heritage issues. Carnegie Gold Pty Ltd and Siberia Mining Corporation Pty Ltd are wholly owned subsidiaries of EGL <table border="1"> <thead> <tr> <th>Deposit</th> <th>TENEMENT</th> <th>HOLDER</th> <th>AGREEMENTS</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Missouri & Sand King</td> <td rowspan="2">M24/0290 M24/352 M24/39</td> <td rowspan="2">SIBERIA MINING CORPORATION PTY LTD</td> <td>M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td> </tr> <tr> <td>M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td> </tr> <tr> <td>Callion</td> <td>M30/0103</td> <td>CARNEGIE GOLD PTY LTD</td> <td>M30/103, M30/102, M16/470 and E30/335 are currently plained and await resolution in the warden's court.</td> </tr> <tr> <td>Glasson North</td> <td>M30/187</td> <td>CARNEGIE GOLD PTY LTD</td> <td>Royalty payable to Agri Energy Limited, recovered gold multiplied by recovered grade x \$4 dollars, with a royalty cap of \$20 per ounces</td> </tr> <tr> <td>LOI Complex & Waihi</td> <td>M30/225</td> <td>CARNEGIE GOLD PTY LTD</td> <td>N\A</td> </tr> <tr> <td>Mulline Rose</td> <td>M30/109</td> <td>CARNEGIE GOLD PTY LTD</td> <td>6% net fine gold produced from the mining tenements after the first 100,000 of gold payable to Padbury Mining Limited.</td> </tr> <tr> <td rowspan="3">Riverina</td> <td>M30/0060</td> <td>CARNEGIE GOLD PTY LTD</td> <td>N\A</td> </tr> <tr> <td>M30/0098</td> <td>CARNEGIE GOLD PTY LTD</td> <td>N\A</td> </tr> <tr> <td>M30/0157</td> <td>CARNEGIE GOLD PTY LTD</td> <td>Royalty payable to Agri Energy Limited, recovered gold multiplied by recovered grade x \$4 dollars, with a royalty cap of \$20 per ounces</td> </tr> </tbody> </table>	Deposit	TENEMENT	HOLDER	AGREEMENTS	Missouri & Sand King	M24/0290 M24/352 M24/39	SIBERIA MINING CORPORATION PTY LTD	M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)	M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)	Callion	M30/0103	CARNEGIE GOLD PTY LTD	M30/103, M30/102, M16/470 and E30/335 are currently plained and await resolution in the warden's court.	Glasson North	M30/187	CARNEGIE GOLD PTY LTD	Royalty payable to Agri Energy Limited, recovered gold multiplied by recovered grade x \$4 dollars, with a royalty cap of \$20 per ounces	LOI Complex & Waihi	M30/225	CARNEGIE GOLD PTY LTD	N\A	Mulline Rose	M30/109	CARNEGIE GOLD PTY LTD	6% net fine gold produced from the mining tenements after the first 100,000 of gold payable to Padbury Mining Limited.	Riverina	M30/0060	CARNEGIE GOLD PTY LTD	N\A	M30/0098	CARNEGIE GOLD PTY LTD	N\A	M30/0157	CARNEGIE GOLD PTY LTD	Royalty payable to Agri Energy Limited, recovered gold multiplied by recovered grade x \$4 dollars, with a royalty cap of \$20 per ounces
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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"> Drilling on the tenements was completed by numerous operators, but the majority of work was completed by WMC, Lubbock, Croesus, Monarch, Consgold, Riverina Gold Mines, Siberia Mining Corporation, Monarch Gold and Swan Gold. All work by these companies was to industry standards of the time. 																																			
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> A varied number of lode style deposits occur across these tenements, hosted within, mafic rocks, felsic rock and sedimentary rocks, along with shallow deposit associated with laterisation. Gold mineralisation varies from stacked quartz-biotite-feldspar-sulphide shear lodes within the basalt to narrow high grade quartz lodes within sheared sediments. . Widths vary from sub 1m to ~ 6m true width, and most lode systems are steeply dipping to vertical in nature 																																			
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Tables are included for new result Drill intercepts from all recent drilling have previously been released to the market during the quarter; refer to the specific ASX announcements. Where include in diagrams the intercepts from historic drilling have been tabulated in the ASX releases 																																			

Criteria	JORC Code explanation	Commentary
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"> All results are reported downhole as weighted averages. No top-cut has been applied while a lower cut of 1.0g/t was applied
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"> Drilling is predominantly angled at -60° to the strike of mineralisation. Optimally intersecting the steep dipping mineralisation. This drill orientation does not intersect all lodes at optimally angles and as such some drill intercepts are longer than true widths. All intercept widths reported are down hole lengths.
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 plans and sections.
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"> All drill intercepts from recent drilling are reported.
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"> Metallurgical and geotechnical work has been completed for the more advanced deposits (Sand King \ Missouri) Additional metallurgical, geotechnical, environmental and engineering work has been or is in the process of being completed for Riverina and Callion Deposits.
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 	<ul style="list-style-type: none"> Further drilling is required at all deposits Cross over studies to quantify the underground mining potential of the Sank King \ Missouri \ Riverina and Callion Deposits will be required

Criteria	JORC Code explanation	Commentary
	geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Statutory approvals for Missouri and Sand King are at an advanced stage, while at Callion and Riverina there is significant work required to get to a mine ready state in regards to approvals.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Eastern Goldfields Limited

ABN

69 100 038 266

Quarter ended ("current quarter")

31 December 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,784)	(5,648)
(b) development	(2,070)	(4,108)
(c) production	-	-
(d) staff costs	(751)	(1,608)
(e) administration and corporate costs	(859)	(3,099)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	-	(19)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(6,463)	(14,478)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(980)	(1,854)
(b) tenements (see item 10)	-	-
(c) investments	(138)	(888)
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	(268)
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(1,118)	(3,010)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	643	643
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	1,860	1,860
3.6 Repayment of borrowings	(216)	(216)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	2,287	2,287

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	5,558	15,465
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(6,463)	(14,478)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(1,118)	(3,010)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	2,287	2,287
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	264	264

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	264	5,494
5.2 Call deposits	-	64
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	264	5,558

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	61
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	1,710
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

All payments to related entities and associates are on normal commercial terms: Management and drilling fees.

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	25,000	-
8.2 Credit standby arrangements	10,000	1,850
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Investec Australia Limited has granted debt facilities totalling A\$25 million.

The Credit Approved Facilities comprise:

- Revolving Loan Facility of A\$15m;
- Equity Linked Facility of A\$10m.

Additional Stand-by Facilities have been provide by Investmet of A\$10m

Mining exploration entity and oil and gas exploration entity quarterly report

9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	1,500
9.2	Development	9,500
9.3	Production	3,500
9.4	Staff costs	750
9.5	Administration and corporate costs	750
9.6	Other (provide details if material)	100
9.7	Total estimated cash outflows	16,100

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	M24/0051	Relinquished	100%	0%
		M24/0290	Relinquished	100%	0%
		M24/0427	Relinquished	100%	0%
		M24/0633	Relinquished	100%	0%
		M24/0754	Relinquished	100%	0%
		M24/0755	Relinquished	100%	0%
		M24/0830	Relinquished	100%	0%
		P16/2514	Relinquished	100%	0%
		P24/4182	Relinquished	100%	0%
		P24/4752	Relinquished	100%	0%
		P24/4753	Relinquished	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	E16/0482	Acquired	0%	100%
		E16/0483	Acquired	0%	100%
		E16/0486	Acquired	0%	100%
		E16/0487	Acquired	0%	100%
		M30/0255	Acquired	0%	100%
		P16/2921	Acquired	0%	100%
		P16/2922	Acquired	0%	100%
		M24/0960	Acquired	0%	100%
		P24/5073	Acquired	0%	100%
		P24/5074	Acquired	0%	100%
		P24/5075	Acquired	0%	100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



31 January 2017

Sign here:
(Director)

Date:

Michael Fotios

Print name:

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.