ASX/Media Announcement

29 March 2016

RED BORE CONFIRMED AS A VHMS SETTING

Thundelarra is pleased to confirm that both Gossan and Impaler prospects have potential to host volcanic-hosted massive sulphide ("VHMS") mineralisation. These conclusions are based on review of the geological and geochemical data from diamond holes TRBD010 – 012 not previously reported.

Highlights:

- ***Peperitic textures characteristic of VHMS setting at Gossan and Impaler***
- ***Primary copper sulphides intersected in diamond core at Impaler***
- ***Anomalous pathfinder elements consistent with VHMS setting***
- ***Re-processed gravity data has revealed a target at 500m+ below surface, centred about 170m NW of Gossan. Possible interpretations include:***
    - ***a lens of VHMS (massive sulphides);***
    - ***a major feeder for the Gossan mineralisation;***
    - ***a fold nose of mineralised volcaniclastics; or***
    - ***a plug of mineralised mafic intrusion (basal gabbro?).***

Interpretation of data from the other seven holes in the programme is being finalised, including petrographic analyses and scanning electron microscopy of relevant samples. Determining the relationships between the different rock types and the tectonic and structural events influencing the Doolgunna VHMS deposits is of paramount importance.

Gold news:

- ***PoWs submitted for Mooloogool and Garden Gully prospects***
- ***HPAs (Heritage Agreements) signed by Thundelarra***
- ***Approvals believed to be imminent***
- ***Drilling at both prospects will commence as soon as approvals received***

The Red Bore project, 90%-owned by Thundelarra, is a two square kilometre granted Mining Licence (M52/597) located in Western Australia's Doolgunna region (Figure1).

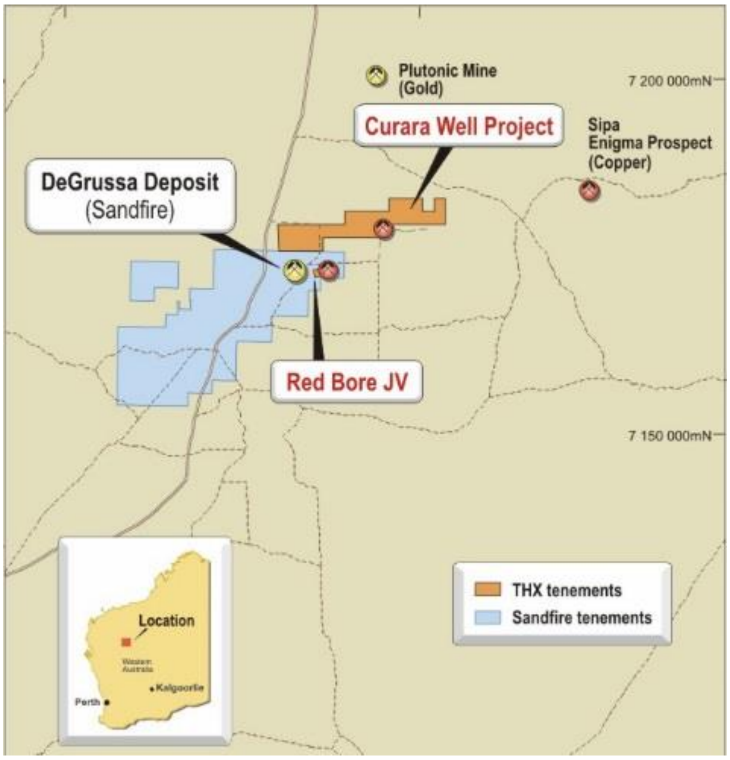


Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

Hole	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
TRBD010	735074	7172384	575m	217m	-65°	189°	Impaler	M52/597
TRBD011	735036	7172342	575m	195m	-60°	0°	Impaler	M52/597
TRBD012	735920	7172537	580m	292m	-83°	177°	Gossan	M52/597

Table 1. Details of first holes drilled in this programme at Red Bore. "TRBD" denotes diamond holes. All locations on Australian Geodetic Grid GDA94-50. The azimuth column records the magnetic azimuth of the drilling direction.

The programme had four main objectives:

- To improve the understanding, and to test for extensions, of the Impaler mineralisation by diamond drilling. It was hoped that core samples would give clearer geological information from the zones where earlier reverse circulation drilling had encountered broken ground;
- To improve the understanding of the mineralisation at depth at Gossan;
- To re-visit the Jaspilite target to the south-east of Gossan that was previously tested by RC;
- To re-visit a target south of Gossan, located close to the southern tenement boundary.

Geological logging of the holes identified sections that displayed the peperitic textures that are considered to represent the right setting for the occurrence of VHMS ('Volcanic-Hosted Massive Sulphide") mineralisation. Relevant sections were submitted for multi-element geochemical analysis, the results of which confirmed the presence of anomalous values for pathfinder elements that indicate a potential VHMS setting (Table 2, Appendix 1).

It should be pointed out these initial holes were primarily designed to obtain clear drill core that would allow analysis of various structural parameters such as vein and bedding orientation. Such structural data and measurements are not available from RC drilling. Unfortunately the extent of the broken ground near the base of oxidation due to the intensity of faulting was too extreme to yield full core recovery in sections where we had hoped to obtain consistent and clean core samples.

VHMS Pathfinders			Element	Zinc	Lead	Moly	Arsenic	Bismuth	Gold
			Unit	ppm	ppm	ppm	ppm	ppm	ppb
			Background	100	35	0.7	27	0.4	80
			Anomalous cut-off (3 x background)	300	100	2.0	75	1.0	250
Hole No	**From**	**To**	**Interval**	**Zn**	**Pb**	**Mo**	**As**	**Bi**	**Au**
TRBD010	21	30	9m	951			98		
TRBD010	33	51	18m	432	438		148	4.4	
TRBD011	29	34	5m	559	858		140	7.3	
TRBD012	26	46	20m	472		24.1		1.4	538
TRBD012	66	75	9m	279		10.8			559

Table 2. Significant drill intercepts of anomalous VHMS pathfinder elements. See Appendix 1 for all assays.

The presence of peperitic and other textures in the core in these holes at both Impaler and Gossan provided further geological evidence that the package of Interfingered volcaniclastic sediments, basalts, plus the dolerites, ***does indeed represent a geological setting with the potential to host VHMS mineralisation***. This in turn provided the commercial reason to commit shareholder funds to laboratory multi-element assays to provide greater accuracy than the readings obtained to date from hand-held XRF Analyser.

These two diamond holes at Impaler were also significant in that primary copper mineralisation displaying representative VHMS-style characteristics was encountered. This is the first recorded occurrence of primary VHMS-style mineralisation at Impaler. The previously reported copper-gold-silver mineralisation has been secondary / supergene in nature.

These first three holes, two at Impaler and one at Gossan, were intended to provide more detailed information on the geology at depth and on the potential for further mineralisation deeper beneath the mineralisation encountered in previous programmes. At Impaler, holes TRBD010 and TRBD011 would also re-test the magnetic anomaly and previously identified supergene copper mineralisation.

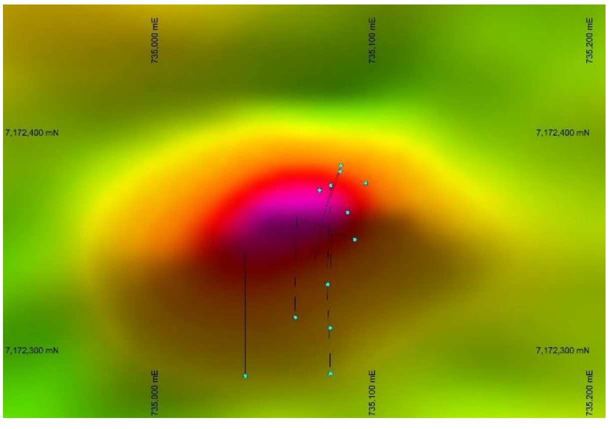


Figure 2. Impaler: anomaly defined by aeromag.

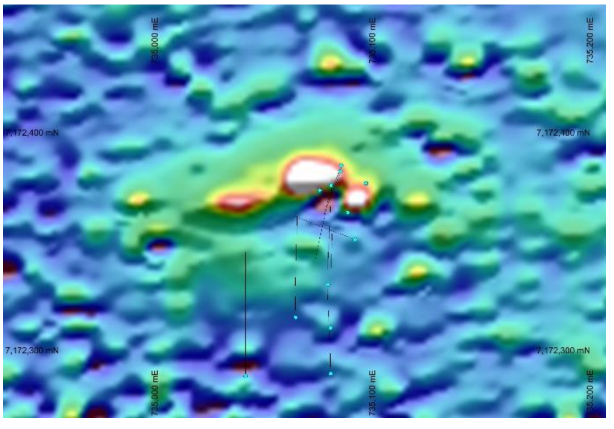


Figure 3. Impaler: anomaly defined by detailed GMAG.

As discussed in the ASX release dated 28 September 2015, the detailed ground magnetic survey over Red Bore revealed that the aeromag anomaly that originally presented as a “bulls eye” anomaly (Figure 2) was in fact more probably a number of discrete individual anomalies located close to the intersection of two structures interpreted to be faults (Figure 3). Figures 2 and 3 are at the same scale, showing how the ground magnetics (Figure 3) provide greater definition.

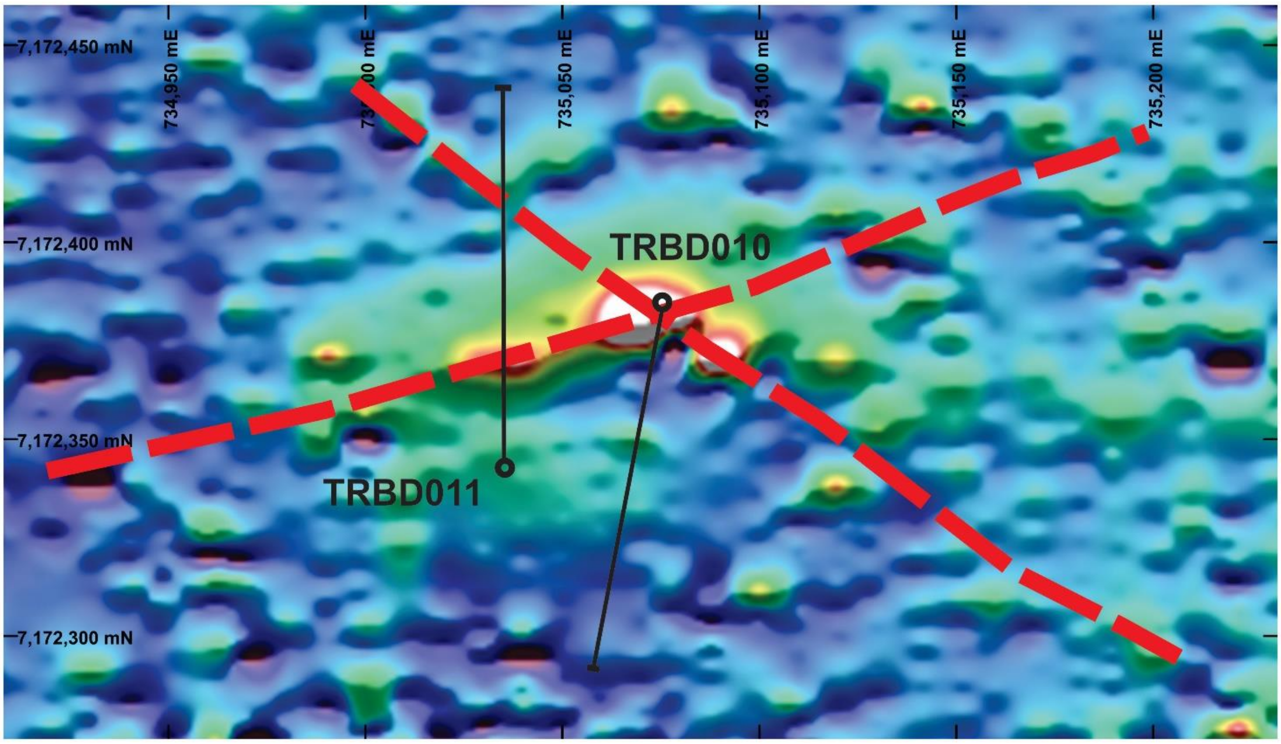


Figure 4. Impaler ground magnetics anomalies with historical drill collars and interpreted structures.

The broken ground and faulting encountered in the two Impaler holes meant that these holes did not deliver all the data we had hoped for. Consequently it was decided to drill the third diamond hole TRBD013, collared further to the south-west and designed to intersect the structural position significantly below the base of oxidation, with a greater probability of the high core recovery and quality structural data that we were seeking.

This hole was successful in its objectives, providing further confirmation that Impaler is in the correct geological setting to potentially host VHMS-style mineralisation. Details of the hole will be reported upon completion of the analysis and interpretation of the results of samples submitted for petrographic (thin section) review.

Hole TBRD012 at Gossan (Figure 5) was designed to test a potential conductor interpreted from the previous round of DHTEM data acquired. The hole intersected disseminated chalcopyrite and magnetite between 29m and 90m downhole but did not intersect the high grade mineralisation previously found in TRBC077 and TRBC080 in the inferred “pipe”.

TRBD012 did “clip” the inferred pipe in places and wall alteration consisting of tremolite/actinolite in doleritic host rock was intersected.

A package of volcaniclastic sediments was intersected below 250m downhole and the hole terminated within these sediments at 292m.

Subsequent DHTEM survey of this hole did not yield any off-hole anomalies, but the refinement of the ground gravity data originally collected in 2010 has delineated a strong localised gravity feature centred approximately 170m north-west of Gossan and at a depth of more than 500m (Figure 8).

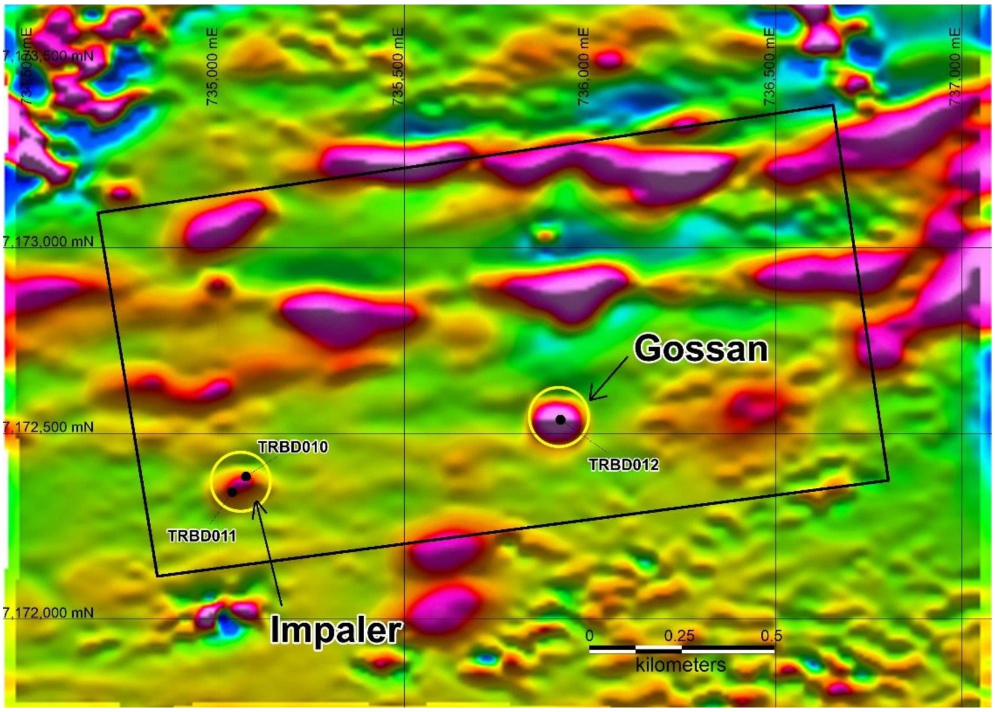
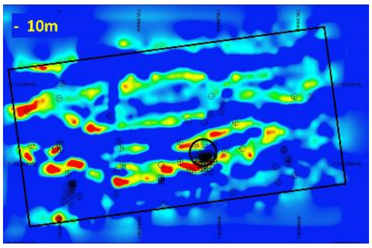
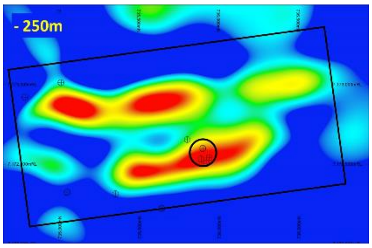


Figure 5. Diamond drillhole collar locations on RTP aeromagnetic image.





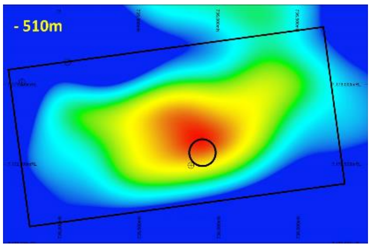


Figure 6. Gravity: slice at -10m *Figure 7. Gravity image at -250m* *Figure 8. Gravity image at -510m*

These gravity "slices" show how the east-west higher density features at surface (Figure 6) which are dolerite sills, coalesce into two as you go deeper (-250m in Figure 7) and then appear to become a single gravity high at depth (-510m in Figure 8). The black circle represents the approximate location of the Gossan prospect.

A deep diamond hole of 650m+ is being planned to test this exciting new gravity anomaly which could have a number of possible causes:

- A lens of VHMS (massive sulphides);
- A potential major feeder for the mineralisation already identified at Gossan;
- A synform keel of mineralised volcaniclastics above a dolerite sill displaying a high density contrast feature; or
- A plug of a mafic intrusion (gabbro?) source rock that could potentially be mineralised.

Any one of these outcomes would be extremely positive, which is why it is extremely important that this deep hole is targeted and drilled as effectively as possible. The preferred target that we identify must be intersected with minimal deviation of the drillhole: there is no benefit whatsoever to 'rushing' this hole. It is of paramount importance that the successful tenderer is able to hit the target.

Hole summaries.

TRBD010 encountered a very deep weathering profile, with significant core loss, especially at about 33m around a major fault zone. A volcaniclastic sequence alternating with basalts displaying abundant peperitic texture was intersected from surface. Silicified volcaniclastics were observed near the fault zone with tectonic brecciation (evidence of structural control and fluid circulation).

Around 180m downhole chalcopyrite was observed, both in quartz veining and also as disseminated mineralisation within coarser volcaniclastic units. The mineralisation is possibly syngenetic and as such provides further support for a VHMS setting.

TRBD011 also encountered a very deep weathering profile to about 92m downhole. Interfingered basalts and volcaniclastic sediments displaying peperitic textures from surface, with slump textures providing evidence of a dynamic sea-floor environment from 135m to 144m.

Fracturing containing pyrrhotite and chalcopyrite were encountered at 152m near the contact with the dolerite that was intersected from 156m to end of hole at 195m.

TRBD012 at Gossan was collared in dolerite. At 26m it hit a 1.5m alteration zone of actinolite plus magnetite grains replacing the dolerite. The hole then intersected the typical brecciated massive magnetite zone followed by a chalcopyrite-rich zone associated with massive magnetite.

Further thin intervals of high grade copper (chalcopyrite) were intersected within the dolerite at about 66m and also at about 80m . Volcaniclastic sediments persisted to the end of hole at 291m.

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Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Appendix 1: Laboratory assay results. Assay methods: ICP-OES and ICP-MS after four-acid digest. Holes and intervals not recorded below were not sampled and submitted for assay.

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBD010	20.7	21	0.3	603	0.0	0.2
TRBD010	21	22	1	972	0.1	0.1
TRBD010	22	23	1	310	BDL	BDL
TRBD010	23	24	1	166	0.0	0.1
TRBD010	24	25	1	95	0.0	0.2
TRBD010	25	26	1	101	0.0	0.2
TRBD010	26	27	1	227	0.0	0.1
TRBD010	27	28	1	194	BDL	0.1
TRBD010	28	29	1	697	BDL	0.1
TRBD010	29	30	1	2,474	0.0	0.1
TRBD010	30	31	1	1,608	BDL	0.1
TRBD010	31	32	1	1,799	0.0	0.1
TRBD010	32	33	1	2,261	0.1	0.7
TRBD010	33	34	1	2,469	0.2	4.6
TRBD010	34	35	1	2,929	0.1	0.4
TRBD010	35	36	1	1,641	0.0	0.2
TRBD010	36	37	1	1,537	0.0	0.2
TRBD010	37	38	1	6,627	0.0	0.5
TRBD010	39	40	1	3,502	BDL	0.2
TRBD010	40	41	1	2,718	BDL	0.3
TRBD010	41	42	1	1,945	0.0	0.2
TRBD010	42	43	1	1,911	0.0	0.3
TRBD010	43	44	1	3,056	0.0	0.4
TRBD010	44	45	1	2,426	0.1	0.6
TRBD010	45	46	1	1,790	0.3	0.3
TRBD010	46	47	1	2,227	0.1	0.2
TRBD010	47	48	1	5,571	0.0	0.7
TRBD010	48	49	1	4,274	BDL	0.2
TRBD010	49	50	1	4,032	BDL	0.2
TRBD010	50	51	1	697	BDL	0.1
TRBD010	133	134	1	143	BDL	0.1
TRBD010	134	135	1	119	BDL	BDL
TRBD010	135	136	1	113	BDL	BDL
TRBD010	136	137	1	115	BDL	BDL
TRBD010	137	138	1	98	BDL	BDL
TRBD010	138	139	1	137	BDL	BDL
TRBD010	139	140	1	110	BDL	0.1
TRBD010	140	141	1	107	BDL	BDL
TRBD010	141	142	1	107	BDL	BDL
TRBD010	142	143	1	115	BDL	BDL
TRBD010	143	144	1	118	BDL	BDL
TRBD010	144	145	1	125	BDL	BDL
TRBD010	145	146	1	101	BDL	BDL
TRBD010	146	147	1	107	BDL	BDL
TRBD010	147	148	1	115	BDL	BDL
TRBD010	148	149	1	103	BDL	BDL
TRBD010	149	150	1	99	BDL	BDL
TRBD010	150	151	1	103	BDL	BDL
TRBD010	151	152	1	116	0.0	0.2
TRBD010	152	153	1	117	BDL	BDL
TRBD010	153	154	1	101	BDL	BDL
TRBD010	154	155	1	83	BDL	BDL
TRBD010	155	156	1	106	BDL	BDL
TRBD010	156	157	1	106	BDL	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBD010	157	158	1	145	BDL	BDL
TRBD010	158	159	1	235	BDL	0.2
TRBD010	159	160	1	140	BDL	BDL
TRBD010	160	161	1	204	BDL	0.1
TRBD010	161	162	1	154	BDL	0.2
TRBD010	162	163	1	67	BDL	0.1
TRBD010	163	164	1	97	BDL	BDL
TRBD010	164	165	1	99	BDL	0.1
TRBD010	165	166	1	85	BDL	BDL
TRBD010	166	167	1	96	BDL	BDL
TRBD010	167	168	1	88	BDL	BDL
TRBD010	168	169	1	75	BDL	BDL
TRBD010	169	170	1	42	BDL	BDL
TRBD010	170	171	1	94	BDL	BDL
TRBD010	171	172	1	73	BDL	BDL
TRBD010	172	173	1	100	BDL	BDL
TRBD010	173	174	1	88	BDL	BDL
TRBD010	174	175	1	15	BDL	BDL
TRBD010	175	176	1	17	BDL	BDL
TRBD010	176	177	1	20	BDL	0.1
TRBD010	177	178	1	15	BDL	BDL
TRBD010	178	179	1	1,867	0.1	0.4
TRBD010	179	180	1	769	0.1	0.1
TRBD010	180	181	1	1,018	0.0	0.2
TRBD010	181	182	1	52	BDL	BDL
TRBD010	182	183	1	14	BDL	BDL
TRBD010	183	184	1	131	BDL	BDL
TRBD010	184	185	1	2	BDL	BDL
TRBD010	185	186	1	13	BDL	BDL
TRBD010	186	187	1	34	BDL	BDL
TRBD010	187	188	1	72	BDL	BDL
TRBD010	188	189	1	37	BDL	BDL
TRBD010	189	190	1	37	BDL	BDL
TRBD010	190	191	1	12	BDL	BDL
TRBD011	29	29.5	0.5	780	0.0	0.4
TRBD011	30.6	31	0.4	1,404	0.0	0.2
TRBD011	31	32	1	2,692	0.0	0.2
TRBD011	32	33	1	1,938	0.0	0.2
TRBD011	33	34	1	158	BDL	0.1
TRBD011	34	35	1	86	BDL	0.1
TRBD011	35	36	1	135	BDL	BDL
TRBD011	36	37	1	93	BDL	BDL
TRBD011	37	38	1	114	BDL	BDL
TRBD011	38	39	1	112	0.0	BDL
TRBD011	39	40	1	102	BDL	0.1
TRBD011	40	41	1	108	BDL	BDL
TRBD011	41	42	1	102	BDL	BDL
TRBD011	42	43	1	102	BDL	0.1
TRBD011	43	44	1	111	BDL	0.1
TRBD011	44	45	1	115	BDL	BDL
TRBD011	45	46	1	91	BDL	0.1
TRBD011	46	47	1	150	BDL	0.1
TRBD011	47	48	1	125	0.0	0.2
TRBD011	48	49	1	112	0.0	0.1
TRBD011	49	50	1	86	BDL	0.1
TRBD011	50	51	1	136	BDL	0.2
TRBD011	51	52	1	109	BDL	0.1
TRBD011	52	53	1	135	BDL	0.3
TRBD011	53	54	1	110	BDL	0.3

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBD011	54	55	1	153	BDL	0.1
TRBD011	55	56	1	40	BDL	0.1
TRBD011	56.1	57.1	1	29	BDL	0.1
TRBD011	57.1	58	0.9	72	BDL	BDL
TRBD011	58	59	1	92	BDL	BDL
TRBD011	59	60	1	127	0.0	0.1
TRBD011	127	128	1	55	BDL	BDL
TRBD011	128	129	1	45	BDL	BDL
TRBD011	129	130	1	49	BDL	BDL
TRBD011	130	131	1	23	BDL	0.1
TRBD011	131	132	1	17	0.0	0.1
TRBD011	132	133	1	19	0.0	BDL
TRBD011	133	134	1	40	BDL	0.1
TRBD011	134	135	1	201	BDL	0.3
TRBD011	135	136	1	94	BDL	BDL
TRBD011	136	137	1	108	BDL	BDL
TRBD011	137	138	1	93	BDL	BDL
TRBD011	138	139	1	86	BDL	BDL
TRBD011	139	140	1	84	BDL	BDL
TRBD011	140	141	1	77	BDL	BDL
TRBD011	141	142	1	76	BDL	BDL
TRBD011	142	143	1	252	BDL	0.1
TRBD011	143	144	1	66	BDL	0.1
TRBD011	144	145	1	190	BDL	0.2
TRBD011	145	146	1	202	BDL	0.1
TRBD011	146	147	1	58	BDL	BDL
TRBD011	147	148	1	35	BDL	0.2
TRBD011	148	149	1	101	0.0	0.1
TRBD011	149	150	1	333	0.0	0.1
TRBD011	150	151	1	102	0.0	0.1
TRBD011	151	152	1	446	0.0	BDL
TRBD011	152	153	1	185	0.1	BDL
TRBD011	153	154	1	49	0.0	BDL
TRBD011	154	155	1	40	0.0	BDL
TRBD011	155	156	1	63	BDL	0.1
TRBD012	18	19	1	199	0.0	0.2
TRBD012	19	20	1	194	BDL	BDL
TRBD012	20	21	1	285	0.0	0.1
TRBD012	21	22	1	459	BDL	0.1
TRBD012	22	23	1	711	BDL	0.1
TRBD012	23	24	1	630	0.0	0.1
TRBD012	24	25	1	906	0.1	0.1
TRBD012	25	26	1	1,415	0.0	0.3
TRBD012	26	27	1	2,880	0.0	0.3
TRBD012	27	28	1	4,619	0.5	0.7
TRBD012	28	29	1	263	BDL	0.1
TRBD012	29	30	1	16,720	1.4	1.6
TRBD012	30	31	1	4,418	0.4	0.6
TRBD012	31	32	1	4,001	0.4	0.6
TRBD012	32	33	1	32,123	3.0	3.9
TRBD012	33	34	1	3,131	0.2	0.4
TRBD012	34	35	1	9,968	1.4	0.9
TRBD012	35	36	1	4,221	1.1	1.3
TRBD012	36	37	1	6,250	0.4	1.4
TRBD012	37	38	1	2,360	0.1	0.4
TRBD012	38	39	1	8,722	0.1	1.4
TRBD012	39	40	1	12,592	0.3	2.7
TRBD012	40	41	1	209	BDL	0.1
TRBD012	41	42	1	2,944	0.2	0.7

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBD012	42	43	1	3,341	0.3	0.8
TRBD012	43	44	1	4,430	0.3	1.2
TRBD012	44	45	1	3,211	0.7	1.3
TRBD012	45	46	1	2,695	0.1	0.7
TRBD012	46	47	1	747	0.0	0.2
TRBD012	47	48	1	1,357	0.1	0.4
TRBD012	48	49	1	612	0.0	0.1
TRBD012	49	50	1	691	BDL	0.2
TRBD012	50	51	1	417	BDL	0.1
TRBD012	51	52	1	200	BDL	BDL
TRBD012	52	53	1	162	BDL	0.1
TRBD012	53	54	1	138	BDL	BDL
TRBD012	54	55	1	98	BDL	BDL
TRBD012	55	56	1	334	BDL	0.1
TRBD012	56	57	1	782	BDL	0.3
TRBD012	57	58	1	4,164	0.0	1.5
TRBD012	58	59	1	645	BDL	0.2
TRBD012	59	60	1	299	BDL	0.2
TRBD012	60	61	1	2,180	BDL	1.8
TRBD012	61	62	1	2,565	0.1	1.0
TRBD012	62	63	1	7,685	0.1	3.0
TRBD012	63	64	1	709	0.0	0.3
TRBD012	64	65	1	330	BDL	0.1
TRBD012	65	66	1	1,279	0.1	0.9
TRBD012	66	67	1	9,229	0.6	2.4
TRBD012	67	68	1	25,599	0.9	3.9
TRBD012	68	69	1	26,962	2.4	6.0
TRBD012	69	70	1	12,822	0.9	3.0
TRBD012	70	71	1	4,626	0.2	1.1
TRBD012	71	72	1	285	BDL	0.1
TRBD012	72	73	1	349	BDL	0.1
TRBD012	73	74	1	250	BDL	BDL
TRBD012	74	75	1	118	BDL	BDL
TRBD012	75	76	1	102	BDL	0.1
TRBD012	76	77	1	487	BDL	0.1
TRBD012	77	78	1	142	BDL	BDL
TRBD012	78	79	1	81	BDL	BDL
TRBD012	79	80	1	218	BDL	BDL
TRBD012	80	81	1	9,513	BDL	0.6
TRBD012	81	82	1	14,792	BDL	1.1
TRBD012	82	83	1	597	BDL	BDL
TRBD012	83	84	1	156	BDL	BDL
TRBD012	84	85	1	55	BDL	BDL
TRBD012	85	86	1	260	BDL	BDL
TRBD012	86	87	1	911	BDL	0.2
TRBD012	87	88	1	90	BDL	BDL
TRBD012	88	89	1	1,872	BDL	0.1
TRBD012	89	90	1	1,273	BDL	0.1
TRBD012	90	91	1	488	BDL	BDL
TRBD012	91	92	1	945	BDL	BDL
TRBD012	92	93	1	380	BDL	0.1
TRBD012	93	94	1	688	BDL	BDL
TRBD012	94	95	1	111	BDL	BDL
TRBD012	245	246	1	139	BDL	0.2
TRBD012	246	247	1	126	BDL	BDL
TRBD012	247	248	1	137	BDL	BDL
TRBD012	248	249	1	138	BDL	BDL
TRBD012	249	250	1	93	BDL	BDL
TRBD012	250	251	1	4	BDL	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBD012	251	252	1	12	0.0	BDL
TRBD012	252	253	1	2	BDL	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Zn ppm	Pb ppm	Mo ppm	Sn ppm	As ppm	Bi ppm	Au ppb
TRBD010	20.7	21	0.3	1,035	3	0.4	1	139	0.05	40
TRBD010	21	22	1	929	5	0.2	1	124	0.03	60
TRBD010	22	23	1	645	5	0.1	1	114	0.03	BDL
TRBD010	23	24	1	985	3	0.2	1	83	0.04	30
TRBD010	24	25	1	792	2	0.3	1	57	0.01	20
TRBD010	25	26	1	1,018	2	0.2	1	83	BDL	10
TRBD010	26	27	1	1,238	5	0.4	1	106	0.02	30
TRBD010	27	28	1	951	4	0.2	1	86	0.01	BDL
TRBD010	28	29	1	1,041	6	0.2	1	81	0.01	BDL
TRBD010	29	30	1	963	5	0.2	1	147	0.03	10
TRBD010	30	31	1	232	10	0.2	1	117	0.11	BDL
TRBD010	31	32	1	261	46	0.1	1	60	0.08	40
TRBD010	32	33	1	291	398	0.2	4	70	0.15	70
TRBD010	33	34	1	233	1,272	1.3	71	311	64.17	150
TRBD010	34	35	1	285	642	0.4	17	72	4.24	110
TRBD010	35	36	1	200	274	0.2	4	91	0.63	20
TRBD010	36	37	1	250	256	0.3	3	97	0.42	30
TRBD010	37	38	1	1,267	276	0.2	2	92	0.32	20
TRBD010	39	40	1	437	161	0.3	1	117	0.04	BDL
TRBD010	40	41	1	320	224	0.3	1	194	0.04	BDL
TRBD010	41	42	1	157	503	0.1	1	122	0.05	10
TRBD010	42	43	1	54	424	0.2	1	119	0.11	40
TRBD010	43	44	1	139	405	0.5	1	284	1	20
TRBD010	44	45	1	80	804	0.6	2	256	3.08	50
TRBD010	45	46	1	65	921	0.2	1	148	0.5	330
TRBD010	46	47	1	121	772	BDL	1	73	0.16	70
TRBD010	47	48	1	423	272	0.2	1	142	0.07	20
TRBD010	48	49	1	1,093	83	0.2	1	106	0.03	BDL
TRBD010	49	50	1	1,294	36	0.3	1	185	0.03	BDL
TRBD010	50	51	1	925	41	0.2	1	111	0.02	BDL
TRBD010	133	134	1	87	5	0.4	1	11	0.02	BDL
TRBD010	134	135	1	77	5	0.3	1	8	0.01	BDL
TRBD010	135	136	1	82	2	0.2	1	6	0.02	BDL
TRBD010	136	137	1	72	2	0.3	1	8	0.01	BDL
TRBD010	137	138	1	75	2	0.3	1	5	0.01	BDL
TRBD010	138	139	1	80	11	0.2	1	6	0.03	BDL
TRBD010	139	140	1	79	1	0.2	1	8	0.01	BDL
TRBD010	140	141	1	71	2	0.6	1	6	BDL	BDL
TRBD010	141	142	1	76	1	0.2	1	4	0.01	BDL
TRBD010	142	143	1	79	1	0.3	1	4	0.01	BDL
TRBD010	143	144	1	79	2	0.2	1	6	0.01	BDL
TRBD010	144	145	1	74	2	0.1	1	5	0.01	BDL
TRBD010	145	146	1	78	2	0.2	1	3	0.02	BDL
TRBD010	146	147	1	77	1	0.2	1	4	0.01	BDL
TRBD010	147	148	1	78	1	0.2	1	4	0.02	BDL
TRBD010	148	149	1	69	2	0.2	1	11	0.01	BDL
TRBD010	149	150	1	66	3	0.3	1	13	0.02	BDL
TRBD010	150	151	1	72	2	0.2	1	9	0.02	BDL
TRBD010	151	152	1	67	4	0.2	1	7	0.02	40
TRBD010	152	153	1	86	2	0.2	1	6	0.01	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Zn ppm	Pb ppm	Mo ppm	Sn ppm	As ppm	Bi ppm	Au ppb
TRBD010	153	154	1	95	2	0.2	1	10	BDL	BDL
TRBD010	154	155	1	74	14	0.3	1	13	0.03	BDL
TRBD010	155	156	1	89	5	0.3	1	20	0.06	BDL
TRBD010	156	157	1	73	18	0.5	1	16	0.14	BDL
TRBD010	157	158	1	95	15	0.3	4	15	0.36	BDL
TRBD010	158	159	1	74	12	1.1	2	16	0.27	BDL
TRBD010	159	160	1	74	5	0.4	1	17	0.23	BDL
TRBD010	160	161	1	83	24	0.6	2	13	0.86	BDL
TRBD010	161	162	1	88	24	0.5	2	11	0.9	BDL
TRBD010	162	163	1	73	12	0.1	1	10	0.34	BDL
TRBD010	163	164	1	83	5	0.1	1	8	0.14	BDL
TRBD010	164	165	1	69	7	0.1	1	8	0.22	BDL
TRBD010	165	166	1	77	4	0.2	1	5	0.13	BDL
TRBD010	166	167	1	80	3	0.2	1	7	0.12	BDL
TRBD010	167	168	1	79	5	0.2	1	9	0.1	BDL
TRBD010	168	169	1	89	11	0.1	1	11	0.21	BDL
TRBD010	169	170	1	107	5	0.2	1	3	0.08	BDL
TRBD010	170	171	1	107	8	0.2	1	3	0.15	BDL
TRBD010	171	172	1	75	5	2	2	2	0.22	BDL
TRBD010	172	173	1	61	6	0.6	2	4	0.18	BDL
TRBD010	173	174	1	66	7	0.2	2	4	0.22	BDL
TRBD010	174	175	1	61	7	0.2	2	5	0.23	BDL
TRBD010	175	176	1	54	3	1.3	2	BDL	0.35	BDL
TRBD010	176	177	1	52	2	0.5	1	2	2.61	BDL
TRBD010	177	178	1	62	2	1.1	1	3	0.69	BDL
TRBD010	178	179	1	91	19	0.2	1	3	2.16	140
TRBD010	179	180	1	80	5	0.2	1	7	1.02	90
TRBD010	180	181	1	204	10	0.3	3	8	0.94	30
TRBD010	181	182	1	81	4	0.2	3	7	0.16	BDL
TRBD010	182	183	1	78	4	0.5	4	7	0.17	BDL
TRBD010	183	184	1	99	6	BDL	4	8	0.31	BDL
TRBD010	184	185	1	85	4	0.1	3	7	0.18	BDL
TRBD010	185	186	1	88	4	0.2	3	7	0.15	BDL
TRBD010	186	187	1	78	5	0.3	2	9	0.19	BDL
TRBD010	187	188	1	75	5	0.7	3	9	0.38	BDL
TRBD010	188	189	1	54	8	0.1	1	9	0.2	BDL
TRBD010	189	190	1	72	9	0.1	2	10	0.27	BDL
TRBD010	190	191	1	70	5	0.2	3	11	0.24	BDL
TRBD011	29	29.5	0.5	159	3,178	1.4	102	107	28.85	40
TRBD011	30.6	31	0.4	455	192	0.3	4	151	0.23	10
TRBD011	31	32	1	736	48	0.2	1	179	0.05	20
TRBD011	32	33	1	886	16	0.2	1	122	0.12	20
TRBD011	33	34	1	131	3	0.2	1	40	BDL	BDL
TRBD011	34	35	1	82	2	0.1	0	23	BDL	BDL
TRBD011	35	36	1	76	4	0.1	0	30	0.02	BDL
TRBD011	36	37	1	73	3	0.9	0	30	BDL	BDL
TRBD011	37	38	1	81	3	0.3	0	26	BDL	BDL
TRBD011	38	39	1	86	3	0.2	0	25	BDL	10
TRBD011	39	40	1	79	4	0.1	1	14	0.01	BDL
TRBD011	40	41	1	87	5	0.1	1	16	BDL	BDL
TRBD011	41	42	1	119	26	0.1	1	9	BDL	BDL
TRBD011	42	43	1	90	9	0.1	0	11	BDL	BDL
TRBD011	43	44	1	93	3	0.2	1	17	BDL	BDL
TRBD011	44	45	1	116	2	0.1	1	21	BDL	BDL
TRBD011	45	46	1	79	2	0.1	1	9	BDL	BDL
TRBD011	46	47	1	105	6	0.4	1	12	0.02	BDL
TRBD011	47	48	1	93	2	0.2	1	9	BDL	20
TRBD011	48	49	1	95	2	0.2	1	13	0.01	10
TRBD011	49	50	1	102	2	BDL	1	7	BDL	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Zn ppm	Pb ppm	Mo ppm	Sn ppm	As ppm	Bi ppm	Au ppb
TRBD011	50	51	1	74	2	0.2	1	9	BDL	BDL
TRBD011	51	52	1	69	1	0.2	1	9	0.01	BDL
TRBD011	52	53	1	76	3	0.4	1	7	0.02	BDL
TRBD011	53	54	1	95	3	0.4	1	9	BDL	BDL
TRBD011	54	55	1	65	5	0.2	1	5	0.02	BDL
TRBD011	55	56	1	102	17	0.3	1	4	0.01	BDL
TRBD011	56.1	57.1	1	109	8	0.3	0	5	0.01	BDL
TRBD011	57.1	58	0.9	92	2	0.3	1	7	0.02	BDL
TRBD011	58	59	1	67	3	0.1	0	6	0.01	BDL
TRBD011	59	60	1	89	3	0.3	1	6	0.01	10
TRBD011	127	128	1	77	8	0.5	2	11	0.25	BDL
TRBD011	128	129	1	74	7	0.4	2	13	0.28	BDL
TRBD011	129	130	1	86	12	0.4	2	12	0.35	BDL
TRBD011	130	131	1	62	18	0.7	3	6	0.62	BDL
TRBD011	131	132	1	67	32	1.1	4	2	0.97	40
TRBD011	132	133	1	78	22	0.3	3	3	0.55	10
TRBD011	133	134	1	54	17	0.2	2	11	0.33	BDL
TRBD011	134	135	1	90	11	0.3	1	8	0.2	BDL
TRBD011	135	136	1	101	6	0.1	1	7	0.1	BDL
TRBD011	136	137	1	88	16	0.2	1	9	0.23	BDL
TRBD011	137	138	1	87	10	0.2	1	9	0.14	BDL
TRBD011	138	139	1	90	9	0.2	1	8	0.1	BDL
TRBD011	139	140	1	85	16	0.2	1	10	0.22	BDL
TRBD011	140	141	1	92	7	0.3	1	11	0.09	BDL
TRBD011	141	142	1	75	18	0.7	3	7	0.4	BDL
TRBD011	142	143	1	102	41	0.5	5	6	0.79	BDL
TRBD011	143	144	1	104	18	0.4	4	7	0.41	BDL
TRBD011	144	145	1	174	32	2.3	3	11	0.98	BDL
TRBD011	145	146	1	107	15	0.3	4	7	0.37	BDL
TRBD011	146	147	1	76	22	0.2	5	3	0.91	BDL
TRBD011	147	148	1	69	17	0.2	6	1	0.82	BDL
TRBD011	148	149	1	91	19	0.5	5	11	0.78	20
TRBD011	149	150	1	121	19	1.4	6	7	1.25	40
TRBD011	150	151	1	114	16	0.7	8	3	1.39	30
TRBD011	151	152	1	124	18	1	13	4	2.22	30
TRBD011	152	153	1	118	14	0.7	7	2	1.55	100
TRBD011	153	154	1	95	8	0.2	4	1	0.59	20
TRBD011	154	155	1	68	9	0.2	5	BDL	0.54	10
TRBD011	155	156	1	86	19	0.4	4	2	0.58	BDL
TRBD012	18	19	1	146	3	1.2	1	1	0.02	10
TRBD012	19	20	1	125	3	0.4	0	BDL	0.02	BDL
TRBD012	20	21	1	144	3	1.4	1	3	0.03	10
TRBD012	21	22	1	168	2	1.2	1	4	0.02	BDL
TRBD012	22	23	1	145	2	0.4	1	1	0.03	BDL
TRBD012	23	24	1	165	2	0.4	1	1	0.04	10
TRBD012	24	25	1	296	2	0.3	2	1	0.06	80
TRBD012	25	26	1	666	2	1.4	3	1	0.06	40
TRBD012	26	27	1	619	2	30.8	2	BDL	0.21	30
TRBD012	27	28	1	390	4	89.9	3	148	0.6	510
TRBD012	28	29	1	449	2	11.7	3	20	0.06	BDL
TRBD012	29	30	1	216	15	49.1	5	304	3.79	1,440
TRBD012	30	31	1	172	3	61.1	4	144	0.56	360
TRBD012	31	32	1	100	2	56.7	3	3	0.71	360
TRBD012	32	33	1	499	49	27.2	6	2	15.29	2,960
TRBD012	33	34	1	652	9	46.1	3	1	0.49	180
TRBD012	34	35	1	672	16	12.3	5	5	0.42	1,410
TRBD012	35	36	1	688	25	10.9	34	11	1.73	1,140
TRBD012	36	37	1	794	12	4.6	5	3	0.29	410
TRBD012	37	38	1	519	4	0.9	2	1	0.1	60

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Zn ppm	Pb ppm	Mo ppm	Sn ppm	As ppm	Bi ppm	Au ppb
TRBD012	38	39	1	564	6	3.4	2	2	0.25	100
TRBD012	39	40	1	577	6	18.7	5	2	1.19	270
TRBD012	40	41	1	483	4	4.9	1	1	0.04	BDL
TRBD012	41	42	1	534	5	7.4	3	2	0.32	190
TRBD012	42	43	1	376	6	9.1	3	BDL	0.67	250
TRBD012	43	44	1	388	5	6.7	3	1	0.55	280
TRBD012	44	45	1	394	5	21.1	1	BDL	0.37	670
TRBD012	45	46	1	349	5	10.4	3	1	0.36	110
TRBD012	46	47	1	273	5	2.2	2	1	0.11	40
TRBD012	47	48	1	274	7	6.1	3	1	0.38	50
TRBD012	48	49	1	230	6	3.9	2	1	0.27	10
TRBD012	49	50	1	284	5	2.3	2	1	0.21	BDL
TRBD012	50	51	1	205	4	2.3	1	1	0.15	BDL
TRBD012	51	52	1	146	4	1.5	1	BDL	0.06	BDL
TRBD012	52	53	1	136	4	0.4	1	1	0.03	BDL
TRBD012	53	54	1	128	5	0.3	1	BDL	0.03	BDL
TRBD012	54	55	1	125	3	0.3	1	BDL	0.02	BDL
TRBD012	55	56	1	128	3	0.3	0	BDL	0.02	BDL
TRBD012	56	57	1	124	3	0.2	1	BDL	0.02	BDL
TRBD012	57	58	1	103	5	0.5	1	1	0.06	40
TRBD012	58	59	1	125	4	0.6	1	BDL	0.04	BDL
TRBD012	59	60	1	148	4	0.4	1	BDL	0.03	BDL
TRBD012	60	61	1	152	3	0.4	1	BDL	0.02	BDL
TRBD012	61	62	1	180	3	0.3	1	BDL	0.04	100
TRBD012	62	63	1	170	4	0.3	1	BDL	0.03	140
TRBD012	63	64	1	185	4	0.4	1	BDL	0.03	30
TRBD012	64	65	1	209	3	0.5	1	BDL	0.02	BDL
TRBD012	65	66	1	247	4	0.7	2	BDL	0.1	70
TRBD012	66	67	1	348	7	10.1	12	17	0.26	600
TRBD012	67	68	1	320	7	23.6	17	86	0.46	870
TRBD012	68	69	1	413	18	28.6	29	3	0.9	2,440
TRBD012	69	70	1	505	15	12.9	22	1	0.46	900
TRBD012	70	71	1	275	4	3.2	5	BDL	0.12	180
TRBD012	71	72	1	177	3	1.3	1	BDL	0.02	BDL
TRBD012	72	73	1	149	7	5	1	BDL	0.03	BDL
TRBD012	73	74	1	137	4	3.1	1	BDL	0.03	BDL
TRBD012	74	75	1	185	4	9.8	1	BDL	0.06	BDL
TRBD012	75	76	1	193	2	0.3	0	BDL	0.04	BDL
TRBD012	76	77	1	230	3	0.4	1	BDL	0.05	BDL
TRBD012	77	78	1	195	3	0.3	1	BDL	0.08	BDL
TRBD012	78	79	1	183	4	0.6	1	BDL	0.11	BDL
TRBD012	79	80	1	233	3	0.3	2	BDL	0.12	BDL
TRBD012	80	81	1	308	4	60.7	6	47	0.53	BDL
TRBD012	81	82	1	175	6	19.4	4	9	0.44	BDL
TRBD012	82	83	1	155	7	0.9	2	BDL	0.07	BDL
TRBD012	83	84	1	117	5	1.6	2	BDL	0.06	BDL
TRBD012	84	85	1	114	4	1.2	3	BDL	0.03	BDL
TRBD012	85	86	1	110	8	1.6	3	BDL	0.05	BDL
TRBD012	86	87	1	95	7	1.7	7	BDL	0.05	BDL
TRBD012	87	88	1	102	6	0.6	16	BDL	0.04	BDL
TRBD012	88	89	1	121	8	0.5	6	1	0.19	BDL
TRBD012	89	90	1	160	3	0.3	1	BDL	0.06	BDL
TRBD012	90	91	1	134	3	0.3	1	BDL	0.05	BDL
TRBD012	91	92	1	121	2	0.3	1	BDL	0.03	BDL
TRBD012	92	93	1	117	3	0.3	1	BDL	0.03	BDL
TRBD012	93	94	1	108	3	0.4	1	BDL	0.02	BDL
TRBD012	94	95	1	113	2	0.3	1	BDL	0.02	BDL
TRBD012	245	246	1	87	4	0.3	1	1	0.02	BDL
TRBD012	246	247	1	87	3	0.2	1	1	0.02	BDL

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Zn ppm	Pb ppm	Mo ppm	Sn ppm	As ppm	Bi ppm	Au ppb
TRBD012	247	248	1	87	3	0.2	1	2	0.01	BDL
TRBD012	248	249	1	84	4	0.2	1	1	0.01	BDL
TRBD012	249	250	1	69	5	0.5	1	6	0.01	BDL
TRBD012	250	251	1	31	7	BDL	1	4	BDL	BDL
TRBD012	251	252	1	31	10	0.1	1	10	0.01	30
TRBD012	252	253	1	27	5	BDL	0	8	BDL	BDL

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• 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.	• This announcement covers the first three diamond holes of a 10 hole combined diamond (DD) and reverse circulation (RC) drilling programme. RC sample was collected through a rig mounted cyclone with cone splitter attachment and split in even metre intervals. DD core was generally sampled at one metre intervals, with core marked up and cut into half and quarter core for duplicates using a large diamond blade saw. RC drill chips from each metre interval and cores were examined visually and logged by the geologist. Any evidence of alteration or the presence of mineralisation was noted on the drill logs. All RC intervals were tested by hand-held XRF: those reporting metal content were bagged and numbered for laboratory analysis
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Duplicate samples are submitted at a rate of approximately 10% of total samples taken (ie one duplicate submitted for every 10 samples). The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule.
	• 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 1m samples from which 3 kg was pulverised to produce a 30g 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.	• The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.
Drilling techniques	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).	Five holes were Reverse Circulation and five were diamond holes drilled by a truck-mounted Sandvik 1200 Multipurpose rig with 1150cfm/500psi Sullair compressor. Diamond core holes were first drilled HQ2 then changed to NQ2 when rock was competent enough. RC drill bit was 5.5 inches. Core was oriented using NQ and HQ REFLEX Ori tools.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Volume of material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Where moisture was encountered the sample recovery was still excellent, estimated at >80%. Sample recovery of the diamond core is recorded on blocks after each run.

	• 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.	• Samples were collected through a cyclone and split using a rig-mounted riffle splitter. One duplicate sample is submitted for every 10 samples. Diamond drilling samples are quarter cored using a large diamond blade core saw. • No evidence has been observed of a relationship between sample recovery and grade. The excellent sample recoveries obtained preclude any assumption of grain size bias.
Logging	• 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.	• Core and RC chips are being logged visually by qualified geologists. Lithology, structures when possible, textures, colours, alteration types and minerals estimates are recorded. Diamond core is also geotechnically logged. • Each interval of core is being photographed and recorded prior to eventual sampling and assay. Representative chips are retained in chip trays for each metre interval drilled. • The entire length of each drillhole is logged and evaluated.
Sub-sampling techniques and sample preparation	• 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.	• Diamond drilling samples are half cored using a large diamond blade core saw and quarter cored when duplicates were taken. • RC samples were collected through a cyclone and split using a rig-mounted riffle splitter. The majority of the samples obtained were sufficiently dry for this process to be effective. Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Each such sample submitted to the laboratory comprised three spear samples taken from different directions into the material for each metre interval. • The samples were sent to Intertek in Perth for Au, Ag, As, Bi, Ni, Co, Mo, Pb, Se, Sn, Te, Cr, Cu, Fe, Mn, S, Ti, V and Zn analysis. Sample preparation techniques are well-established standard industry best practice techniques. Drill chips and core are dried, crushed and pulverised (whole sample) to 85% of the sample passing -75µm grind size. • Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 15 samples, approximately. • Evaluation of the standards, blanks and duplicate samples assays has fallen within acceptable limits of variability. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 85% passing -75µm and assayed for base and precious metals using ICP-MS (silver), ICP-OES (copper) and Fire Assay (gold) following a four-acid digest in Teflon tubes of a 25g charge • The handheld XRF equipment used is an Olympus Delta XRF Analyser and Thundelarra follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Thundelarra uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. • The laboratory that carried out the assays is ISO certified and conducts its own internal QA/QC processes in addition to the QA/QC implemented by Thundelarra in the course of its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by Thundelarra.

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All significant intersections are calculated and verified on screen and are reviewed by the CEO prior to reporting. • The programme included no twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been needed.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Collar locations were located and recorded using hand-held GPS (Garmin 62S model) with a typical accuracy of ±5m. Down-hole surveys are carried out on holes exceeding 100m length with readings taken every 50m at least using a Reflex ez-track tool. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 50. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. Detailed altimetry is not warranted.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • These drillholes are part of a follow-up programme to improve the understanding of the geometry and geological controls on the known mineralisation identified in previous programmes reported in 2014 and most recently on 09 February 2015, 09 and 16 April 2015, 15 July 2015 and 05 August 2015. • One metre sample (co compositing) was applied to the Reverse Circulation drilling.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The complexity of the local geology, which includes extensive tectonisation / faulting, means that the exact orientation of the mineralisation and controlling structures has not yet been established with confidence. One of the primary objectives of this programme is to generate additional geological data that may assist in clarifying and correctly interpreting these parameters. • The holes drilled to date are contributing valuable information that will assist in the interpretation of the attitude and geometry of the mineralisation. The normal thickness of the mineralisation is less than the length of the reported intersections. The exact conversion ratio has not yet been determined due to the complexity of the geology.
Sample security	• The measures taken to ensure sample security.	• When all relevant intervals have been sampled, the samples are collected and transported by Company personnel to secure locked storage in Perth before delivery by Company personnel to the laboratory for assay.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal reviews are carried out regularly as a matter of policy. All assay results are considered to be representative as both the duplicates and standards from work programmes at Red Bore to date have returned satisfactory replicated results.

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	• 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.	• Red Bore comprises one granted mining licence M52/597 2km x 1km in area. THX holds a 90% interest and manages the JV with 10% (free carried to decision to mine) partner Mr Bill Richmond. It is located in the Doolgunna pastoral lease in the Doolgunna region of the Murchison of WA.

	• 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.	• The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Regional exploration was carried out in the distant past by Western Mining. Subsequent drilling by Great Australian Resources identified a gold association with the copper mineralisation found by WMC. Mr Richmond pegged the lease over 20 years ago and entered into a JV agreement with THX in April 2010. THX conducted exploration that included mapping, rock chip sampling, geochemical surveys, and geophysical surveys, leading to several drilling campaigns until early 2012. Subsequently THX announced an indicated mineral resource (per the 2004 JORC code) on 04 May 2012 of 48,000t at 3.6% Cu and 0.4gpt Au. No additional work has been carried out on this resource since it was announced to the market.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration carried out by THX included a gravity survey and an induced polarisation survey in 2010/11 followed up by RC and diamond drilling. A horizon interpreted to be a VMS horizon was identified at that time. It contained strong copper-gold-silver associations with visual and geochemical similarities to Sandfire Resources NL's operating DeGrussa copper-gold deposit. Some deep IP anomalies remain to be tested and explained. Drilling since April 2014 intersected mineralisation at the Gossan prospect interpreted to be magmatic feeder "pipes" containing massive sulphide and magnetite, the orientation and extent of which is the subject of recent and future programmes. This new geological data suggested an intrusive-related genesis for the Gossan mineralisation, with the additional possibility that a VHMS origin of the mineralisation at Impaler (previously discounted) may still be valid. The recent discovery at Monty (~5km to the east) has provided further support for the existence of a VHMS field at Doolgunna and the results of the recent drilling at Gossan and Impaler have confirmed, both by textural features and by the geochemical pathfinder assays, that Gossan and Impaler both host potential VHMS settings. The possibility remains that mineralisation at Gossan and Impaler derive from a deeper-seated source. The principal objective of the current and planned future work programmes is to explain these "pipes" and to test if they coalesce at depth or are in any way leading to or indicative of an as yet undiscovered larger primary source.
Drill hole Information	• 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: • 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 it 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.	• The primary copper mineralisation noted in the "pipes" identified to date provides encouragement for future programmes as the presence of near-surface chalcopyrite indicates the presence of a primary source somewhere at depth. This and future drill programmes are designed to follow these "pipes" down plunge and so seek a deeper-seated source. All details of the collar locations and technical parameters of each hole drilled, and assay results, are presented in Tables 1 and 2; and Appendix 1 respectively. • All relevant information has been provided in this report consistent with the status of the current programme.
Data aggregation methods	• 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	• All summary information is presented in Table 2. Full assay data are available in Appendix 1. • Arithmetic weighted averages are used. For example, from 24m to 29m in TRBC102 was previously reported as 5m at 7.9% Cu, This comprised 5 samples, each of 1m, calculated

	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.	as follows: [(1*2.45)+(1*2.22)+(1*22.00) +(1*11.49) +(1*1.10) = [39.26/5] = 7.9% • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• 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').	• One of the aims of the current drill programme is to improve our understanding of the mineralisation's geometry and relationships with structural controls. Holes have been drilled at different angles to the mineralised zones (which have inconsistent orientations), so the true thicknesses of mineralisation are less than the downhole intersections. • All intercepts are reported as down hole intercepts and true widths are yet to be established. Where relevant, the abbreviations "twu" – for "true width unknown" – is used.
Diagrams	• 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.	• Drill collar locations: refer to Table 1; and Figures 4 and 5. Significant drill intercepts: refer to Table 2. Interpretation of data acquired from downhole geophysical surveys conducted on a number of the recently-drilled holes is currently being finalised. Geological interpretation will be carried out to incorporate all newly acquired data. Appropriate cross-sectional interpretations are being prepared to incorporate current and past data. Figures 4 and 5 show drill collar locations of the first three holes drilled in the programme and reported here.
Balanced reporting	• 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.	• This announcement includes the results of all assays for Cu, Au and Ag that were carried out on samples from the drill holes reported herein. Also reported are assay values received for analyses of Zn, Pb, Mo, Sn, As and Bi, being elements generally considered to be pathfinders for VHMS style mineralisation. As such the reporting herein is comprehensive and thus by definition balanced. It adds to the understanding and interpretation of the mineralisation at Red Bore.
Other substantive exploration data	• 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.	• This announcement includes qualitative data relating to interpretations and potential significance of geological observations made during the programme. As additional relevant information becomes available it will be reported and announced to provide context to current and planned programmes.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow-up programmes will include further deep drilling (either diamond, or reverse circulation pre-collars with diamond tails) below Gossan and Impaler to pursue: - extensions of the known mineralisation; - a deep-seated but unexplained gravity anomaly beneath Gossan. • The principal targets to be tested in these follow-up programmes will be explained in detail when the current evaluation is complete and the targets have been specified.

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