



CONTINUOUS HIGH GRADE COPPER-GOLD RESULTS AT FORREST DISCOVERY

HIGHLIGHTS

- Latest diamond drilling assay results from the Forrest discovery confirm a significant continuous zone of copper-gold mineralisation over a defined 220 metre down plunge extent which remains open in all directions
- Drilling results:
 - FGDD002: 5.15 metres @ 4.0% Cu from 152 metres and 2.5 metres @ 1.12g/t Au**
 - FGDD003: 16.2 metres @ 1.8% Cu from 198.4 metres**
(Including 9.6 metres @ 2.6% Cu and
7.9 metres @ 0.91g/t Au, 1.9g/t Ag)
- Latest two holes drilled along strike and down plunge of previous Forrest assays including:
 - FGDD001: 9.1 metres @ 5.27% Cu and 2.0g/t Au, 8.35g/t Ag**
 - FPRC006: 4.0 metres @ 2.11% Cu**
 - FPRC007: 25 metres @ 1.25% Cu**
(Including 9 metres @ 2.52% Cu)
- Diamond hole FGDD003 contained visual zones of native copper and chalcopyrite
- Drilling of deeper hole FGDD004 has commenced to test the targeted primary sulphide horizon. Downhole electromagnetic (DHEM) surveys will be conducted from this hole
- All diamond holes contain elevated levels of barium, silver, bismuth and tellurium which is consistent with a volcanic hosted massive sulphide (VHMS) origin

Resource and Investment NL (ASX: RNI) (RNI or the Company) is pleased to report further significant results from the current program of diamond drilling at the Forrest copper-gold discovery (RNI 80%, Fe Limited 20%), which is part of the Company's Grosvenor Project in Western Australia's Bryah Basin (Figures 1-2).

The Forrest discovery, which sits beneath a gold-rich cap, is located at the southern end of a 12km VHMS mineralised trend which hosts a series of high priority targets including Big Billy (drilling - 5m @ 1.02% Cu) and Wodger (drill chip samples - 13.8% Cu and 5.7% Cu). This trend has had little or no previous exploration for copper-gold mineralisation.

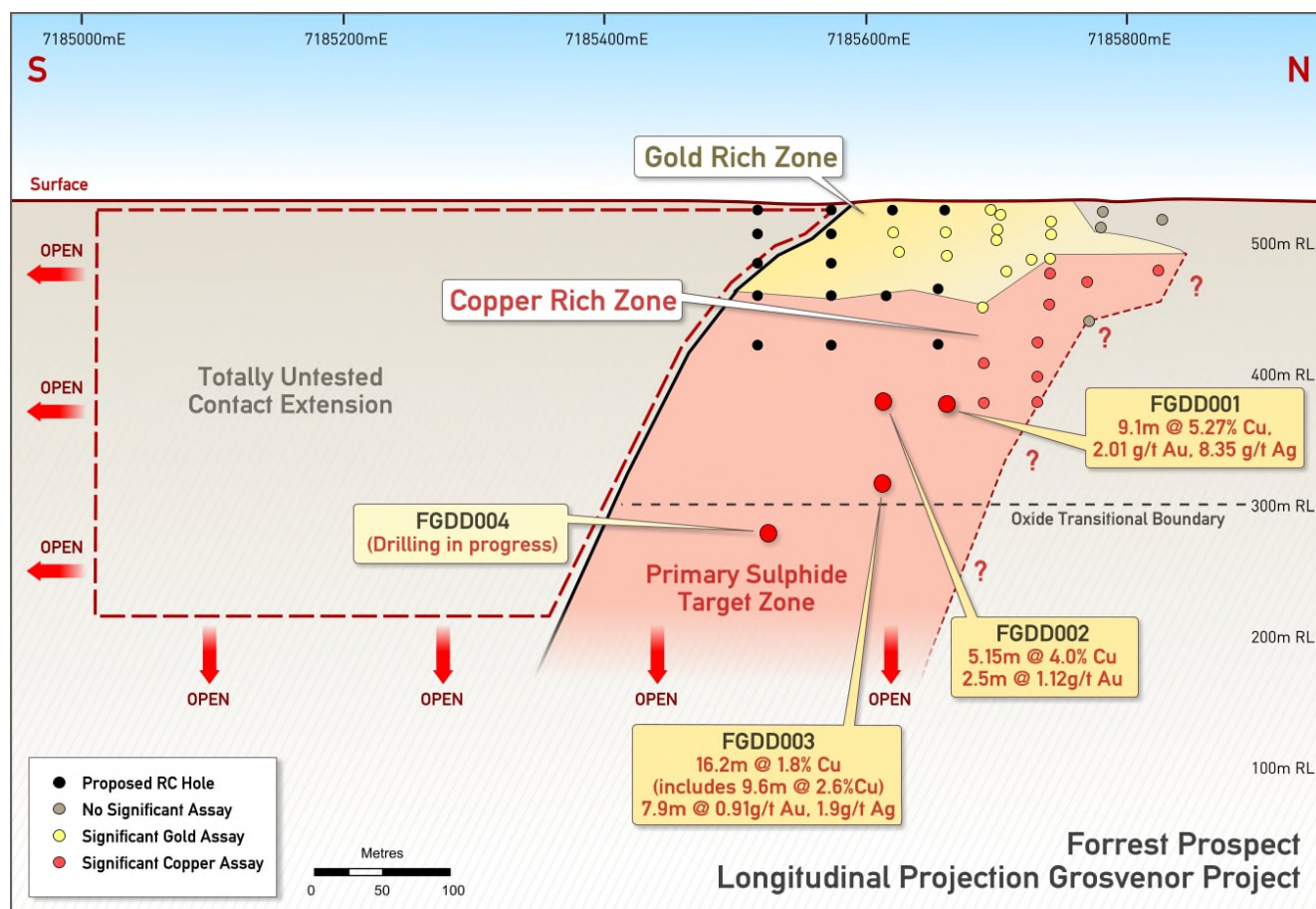


Figure 1: Longitudinal Section: Diamond drill hole targeting

As reported to the ASX on 26 May 2014, the first diamond hole drilled at Forrest (FGDD001) (Figure 1) returned a major intersection of oxide-transitional copper-gold mineralisation of:

**FGDD001: 9.1 metres @ 5.27% Cu, 2.0g/t Au and 8.35g/t Ag
(Including 4.25 metres @ 8.86% Cu, 2.84g/t Au and 15.07g/t Ag)**

As per the 7 July 2014 ASX update, the second diamond hole at Forrest (FGDD002) (Figure 1), drilled approximately 50m along strike to the south of FGDD001, intersected a 5m zone of strongly foliated and quartz-brecciated volcanic rocks containing visible oxide and transitional copper mineralisation. Assays from this intersection returned (see Tables 1-2 for details):

FGDD002: 5.15 metres @ 4.0% Cu and 2.5 metres @ 1.12g/t Au

The copper mineralisation consists of a strong zone of chalcocite mineralisation (transitional sulphides) associated with a central quartz-breccia lode within a zone of malachite and azurite stringers and disseminations (oxide) with lesser amounts of chalcocite (transitional) within the foliated host rocks.

The third diamond hole in the program (FGDD003) targeted the mineralised horizon approximately 60m down-dip of FGDD002 with the aim of extending the mineralisation and to also define the weathering interface with the primary sulphide zone (Figure 1). This hole intersected a wide zone of strongly foliated and quartz-brecciated volcanic rocks containing visible oxide and transitional copper mineralisation and significantly – for the first time – zones of native (primary) copper and chalcopyrite mineralisation. Assay results from this intersection are (see Table 1-2 for details):

**FGDD003: 16.2 metres @ 1.8% Cu
(Including 9.6 metres @ 2.6% Cu and 7.9 metres @ 0.91g/t Au, 1.9g/t Ag)**

This strong intersection confirms the thickness and grade of the mineralised zone. The presence of native copper and chalcopyrite is a clear indication that the base of transitional oxidation is getting closer (Figure 1).

Drilling of the fourth diamond hole (FGDD004) at Forrest has commenced (Figure 1). This hole is designed to test the targeted primary sulphide mineralised horizon in an approximate 75m step-out to the south and approximately 150m down-plunge from the recent drill results. Downhole electromagnetic (DHEM) surveys will be undertaken on this hole.

Previous RC drilling at Forrest (See ASX announcement 7 May 2014) returned significant results including 25m @ 1.25% Cu from 153m including 9m @ 2.52% Cu from hole FPRC007 and 4m @ 2.11% Cu 158m from hole FPRC006.

The latest results from the diamond drilling program have confirmed the Forrest discovery as a major zone of copper-gold mineralisation, which has now been intersected over 220m down-plunge and remains open.

All diamond holes drilled to date have recorded strong levels of barium, silver, bismuth and tellurium, the geochemical association of which is consistent with the interpretation that the mineralisation has a VHMS origin.

The results also further highlight the strong potential of RNI's dominant Bryah Basin tenement holding to host VHMS-related deposits, such as DeGrussa and Horseshoe Lights (Figure 2).

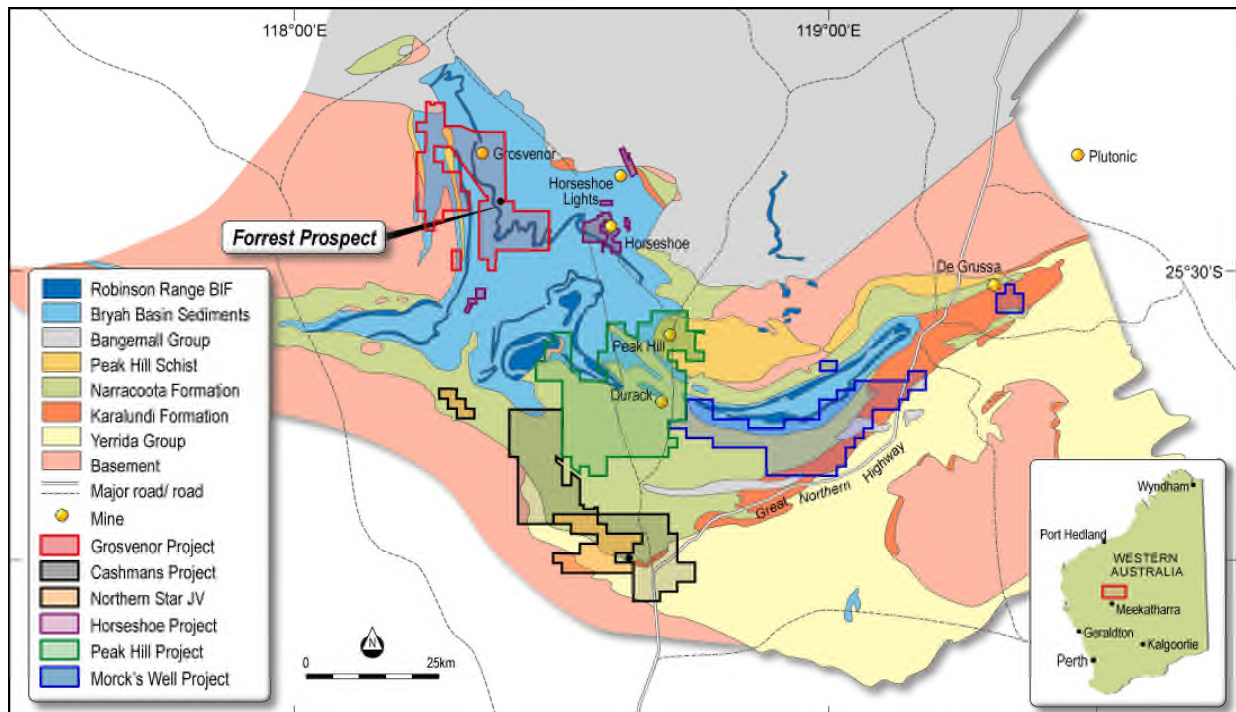


Figure 2: Project and Forrest discovery location

For further information, contact:

ALBERT THAMM
TECHNICAL DIRECTOR

Tel: +61-8 9489 9200

PETER LANGWORTHY
GENERAL MANAGER EXPLORATION

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Peter Langworthy BSc (Hons) MSc, who is a Member of the Australasian Institute of Mining and Metallurgy. The information in this announcement that relates to previously released exploration data was disclosed under JORC Code 2012 for the Forrest Prospect (refer ASX announcements dated 18 February 2014, 28 February 2014, 17 April 2014, 7 May 2014, 26 May 2014, 27 June 2014 and 7 July 2014).

Mr Langworthy is General Manager Exploration for Resource and Investment NL. Mr Langworthy 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Langworthy consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

This announcement may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdiction. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such jurisdiction. This document does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this representation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted.

This announcement does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Resource and Investment NL. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, Resource and Investment NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Table 1: New Diamond Drill Hole Collar Details

Hole No	Easting	Northing	RL (m)	Dip	Dip Azimuth	Depth
FGDD002	640,840	7,185,620	537	-78	075	219.5
FGDD003	640,800	7,185,621	538	-75	060	279.5

Table 2: Summary of New Drilling Results

Hole No	From (m)	To (m)	Length (m)	Cu%	Au g/t	Ag g/t
FGDD002	152	157.15	5.15	4.0	0.61	3.56
	(Includes)		2.50	-	1.12	-
FGDD003	198.4	214.6	16.2	1.8	-	-
	(Includes)		9.6	2.6	-	-
	(Includes)		7.9	-	0.91	1.9

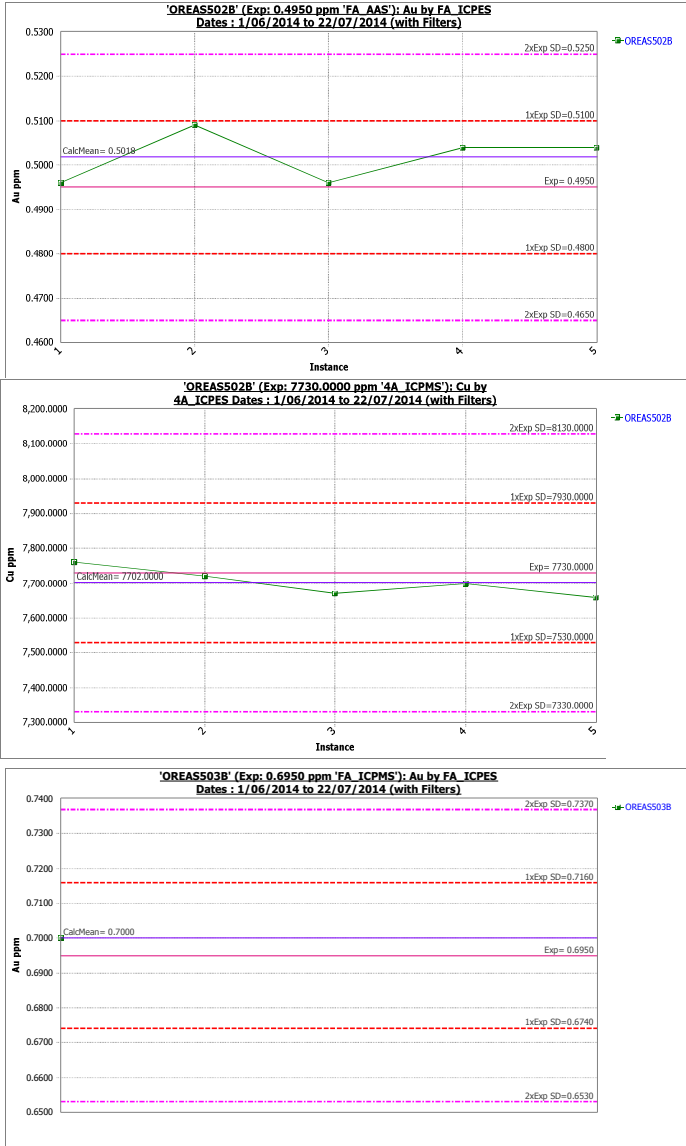
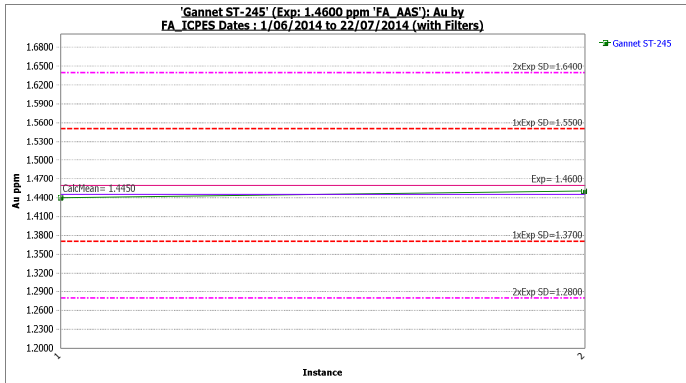
Appendix 1: JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Historic RAB sampling methodology used to obtain 1m bulk samples with sub samples by 3-tier riffle splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 10g charge for aqua regia digest with AAS finish. Samples >0.2ppm Au resampled using 1m splits, whole samples pulverised and split to produce 30g charge for fire assay with AAS finish. Historic reverse circulation drilling used to obtain 1m bulk samples with sub samples by 3-tier riffle splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 30g charge for fire assay. Samples >0.2ppm Au resampled using 1m splits, whole samples pulverised and split to produce 30g charge for fire assay with AAS finish. Resplit of historic individual 1m bulk Reverse Circulation samples by 3-tier riffle splitter to obtain 1kg sub samples. Whole sample pulverized and split to produce 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. 2014 Reverse Circulation drilling used to obtain 1m bulk samples with sub samples by cone splitter. 4m composites of 3kg taken by spearing bulk 1m samples, pulverised and split to produce a 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. 2014 diamond drilling used to obtain HQ core. Sampling marked up by geological intervals. Core was halved with one half quartered for sampling, half retained in core tray. Quarter core selected for assay was dried, crushed and pulverised then split to produce 40g charges for fire assay (Au) and 4 acid digest (multi element) assay. TerraSpec™ alteration (mineral) mapping taken on each and every 1m interval. Innovex and Niton multi-element handheld XRF every 1m interval. Representivity demonstrated by duplicate, repeat sample and certified reference material assay, lab repeat and lab duplicate analysis. Niton and Innovex hand held XRF measurements used a standard to analysis ratio of 1:40.
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"> All reverse circulation at nominal 5.5" diameter, utilising face sampling hammers to reduce the risk of sample contamination. Diamond drilling utilised RC precollar as described above which was then cased then used HQ coring to end of hole.
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"> Historic reverse circulation recorded recovery and moisture for 1m samples. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery. No recovery or moisture data for RAB drilling has been cited. 2014 reverse circulation drilling recorded that samples were of good quality with ground water having negligible effect on sample quality or recovery. 2014 diamond drilling recorded that samples were generally good quality with minor (5%) core loss observed in the mineralised zone.

Criteria	JORC Code explanation	Commentary
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"> • Reverse circulation chips were washed and stored in chip trays in 1m intervals. Chips were visually inspected, recording lithology, weathering, alteration, mineralisation, veining and structure. • 1m RC chip trays were electronically logged for alteration mineralogy using Terraspec (TM) short wave infrared spectral analysis to complement the visual inspection. All mineralised intersections from reverse circulation were logged. • HQ diamond core retained in plastic core trays. Core was visually inspected, recording lithology, weathering, alteration, mineralisation, veining and structure. All mineralised intersections from diamond drilling were logged.
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"> • Historic reverse circulation samples were split from dry, 1m bulk sample via a 3-tier riffle splitter at the rig. Field duplicates were inserted at a ratio of 1:20, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. • 2014 reverse circulation samples split from dry, 1m bulk sample via a cone splitter at the rig. 4m composites collected by spearing 1m bulk samples that occur outside interpreted mineralised zone. Field duplicates were inserted within the interpreted mineralised zone at a ratio of 1:20 by including an additional gate on the cone splitter, analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. Field standards and blanks inserted at a ratio of 1:50 samples. • 2014 diamond core sampling marked up according geological characteristics, which included lithology, alteration and mineralisation, as intervals of between 0.4m and 1.1m. Core was halved then the left half quartered. One quarter was selected for analysis. Field duplicates were inserted within the interpreted mineralised zone at a ratio of 1:5 and 1:25 outside the mineralised zone by sampling the remaining quartered core. Analysis of primary vs duplicate samples indicate sampling is representative of the insitu material. Field standards and blanks inserted within the interpreted mineralised zone at a ratio of 1:5 and 1:25 outside the mineralised zone.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Historic assaying of RAB composite samples was done by 10g charge aqua regia digest with Atomic Absorption Spectrometry (AAS) finish at Amdel. Where results returned >0.2ppm Au, 1m splits were reassayed using 30g charge for fire assay with AAS finish at Amdel. The method is standard for gold analysis and is considered appropriate in this case. No Laboratory Certificates are available for the assay results and no documentation of field duplicate and standard insertion was documented. • Historic assaying of RC samples was done by 30g charge fire assay with Atomic Absorption Spectrometry finish at Genalysis. The method is standard for gold analysis and is considered appropriate in this case. No Laboratory Certificates are available for the assay results pre 2012 however, evaluation of the database identified the following; Certified Reference Material (CRM) are inserted at a ratio of 1:50, Assay repeats inserted at a ratio of 1 in 20. QAQC analysis of this historic data indicates the levels of accuracy and precision are acceptable.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Reassaying of historic RC 1m bulk samples was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case. <ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples, CRM inserted 1 in 30 samples, Assay Repeats randomly selected 1 in 15 samples. ○ QAQC analysis of this data indicates the levels of accuracy and precision are acceptable. • 2014 assaying of RC 1m bulk and 4m composite samples was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case. <ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples, CRM inserted 1 in 30 samples, Assay Repeats randomly selected 1 in 15 samples. ○ QAQC analysis of this data indicates the levels of accuracy and precision are acceptable. • 2014 assaying of diamond cores was completed by 40g charge fire assay with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for gold (Au) and 4 acid digest with Inductively Coupled Plasma – Atomic Emission Spectroscopy finish for at Bureau Veritas (Ultratrace), Perth. These methods are standard for gold and base metal analysis and are considered appropriate in this case. <ul style="list-style-type: none"> ○ Laboratory Certificates are available for the assay results and the following QAQC protocols used: Laboratory Checks inserted 1 in 20 samples, CRM inserted 1 in 30 samples, Assay Repeats randomly selected 1 in 15 samples. ○ QAQC analysis of this data indicates the levels of accuracy and precision are acceptable. ○ The following CRM plots show expected value centred on vertical axis with two standard deviations (2SD) either side as grid lines. Both Field and Lab CRM analysis show majority of expected values lie within 1SD ○ Field CRM follows:

Criteria	JORC Code explanation	Commentary
		 <p>Lab CRM follows</p> 
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Two previously drilled RAB holes were twinned to establish the representivity of historic and analytical results and sampling quality. In-field independent verification by consultant geologists from OmniGeox. All sampling, geological logging, borehole location, laboratory analysis results and QAQC data is retained in a relational database. Resource and Investment uses Datashed as the relational database which has thorough built-in triggers for validation of imported data.

Criteria	JORC Code explanation	Commentary
		<p>An experienced Database Administrator oversees quality control of data.</p> <ul style="list-style-type: none"> Borehole, Geological and Sampling data is captured in specifically designed spreadsheets with built in validation for data entry fields, using established procedures. No adjustment to assay data is made.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> The grid system used for survey of drill collars is MGA94 Zone 50 Historic RC drilling utilized down hole surveys taken by single shot digital camera every 50m. 2014 RC and diamond drilling utilized down hole surveys taken by single shot digital camera every 30m. 2014 Diamond drilling utilized down hole surveys taken by single shot digital camera every 30m.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Borehole spacing is a nominal 25m x 25m for RAB and 50m x 25m for RC. During the historic RC drilling, samples were composited to 4m by spearing 1m bulk samples. Where the assays returned results greater than 0.2ppm Au, the original 1m bulk samples were split using a 3-tier riffle splitter and analysed. 2014 RC drilling was done on a nominal 25m x 25m spacing. Samples were composited to 4m by spearing 1m bulk samples outside the interpreted mineralised zone, otherwise splits from 1m bulk samples were taken. No assays returned results greater than 0.2ppm Au threshold to resample 4m composites. 2014 Diamond hole drilled to intersect mineralised zone down plunge. Sampling was on discreet intervals of core characterised by lithology, alteration and mineralisation. RC precollar sampled using same sampling methods as 2014 RC drilling.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling planned at right angles to known strike and at best practical angle to intersect target at right angles
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Historic drilling: Sample bags tagged and logged, sealed in bulka bags, dispatch by third party contractor, in-company reconciliation with laboratory assay returns. 2014 drilling: Sample bags tagged and logged, sealed in bulka bags, dispatch by company representatives, in-company reconciliation with laboratory assay returns.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Database compilation into Data-shed for data integrity. Program review by external consultants

**Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)**

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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"> Forrest (identified in previous company announcements as 'Forrest Gimp') is located on E52/1671 exploration lease. Lease held 80% by Grosvenor Gold Pty Ltd and 20% Fe Limited.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Drilled by RAB, RC and vacuum, assayed gold only, various parties not limited to Grosvenor Gold, Eagle Gold, Gleneagle and Perilya.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Paleoproterozoic age oxide gold and base metal mineralisation. Structurally controlled and structurally remobilised. Oxide gold mineralisation in deeply weathered regolith. Base metal anomalous stratigraphy with Narracoota volcanic and meta-sedimentary equivalents.
<i>Drill hole Information</i>	<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"> This information is included as tables and diagrams in the above commentary.
<i>Data aggregation methods</i>	<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"> Where triplicate assays for gold reported, average of these. All other multi element assays are single assays.
<i>Relationship between mineralisation</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> All reported intersection lengths are down hole. Long section widths are true widths.

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Plans and sections included in the commentary above.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All significant gold and base metal grades reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Routine mineral mapping using Terraspec™ SWIR technology. • Regional geological mapping. • Regional aeromagnetic survey.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further geological mapping, RC drilling to test anomalous horizons. Diamond below water table to establish enhanced geological knowledge of precious and base metal mineralization. • Diagrams included in the commentary above.