



ASX: AZY

Calibre Deposit Major Gold-Copper Discovery

Highlights

- **Assay results confirm Antipa's Calibre discovery to be a major new gold-copper deposit in the world-class Paterson Province.**
- **Key Intersection:**
75.7 metres @ 0.73 g/t gold, 0.42% copper, 1.35 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.59 g/t or a copper equivalent grade of 1.05%.
- **Mineralisation expected to improve across target zone. Gold grade increased 2.4 times and copper grade increased 3.0 times between first drillhole 12AMD0029 and second drillhole 12AMD0032.**
- **Just two drillholes completed which have tested only the edge of a magnetic anomaly 800 metres long by 600 metres wide by 350 metres thick.**
- **347 metres of essentially unbroken mineralisation from 84m to end of drillhole 12AMD0032.**
- **Drilling terminated in mineralisation and mineralisation remains open at depth and in all directions.**

Australian precious and base metal exploration company Antipa Minerals Limited (ASX:AZY) ("Antipa" or the "Company") is pleased to announce assay results and findings from its Calibre prospect, at its Citadel Project located in the world-class Proterozoic Paterson Province.

Calibre Prospect

The Company has completed just two diamond drillholes at its Calibre prospect (refer to Table 1), both of which delivered 270 to 350 metre intersections of semi-continuous precious and base metal sulphide mineralisation (refer to Table 2 and Figures 1, 2, 3 and 4); including outstanding intersections from drillhole 12AMD0032 of 75.70 metres at 0.73 g/t gold, 0.42% copper, 1.35 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.59 g/t or a copper equivalent grade of 1.05% within a 225.6 metre intersection at 0.50 g/t gold, 0.22% copper, 0.67 g/t silver and 0.02% tungsten for a gold equivalent grade of 0.95 g/t or a copper equivalent grade of 0.62%.

Importantly the grade of mineralisation increased significantly with depth and to the north. Over a geologically comparable 226 metre interval, grades for gold, copper, silver and tungsten increased by

Corporate Directory

Stephen Power
Executive Chairman

Roger Mason
Managing Director

Mark Rodda
Non-Executive Director

Peter Buck
Non-Executive Director

Gary Johnson
Non-Executive Director

Company Background

- Listed on ASX 19 April 2011 following successful completion of A\$10 million IPO.
- Citadel Project acquired from Centaurus Metals in April 2011 for shares/options upon completion of IPO.
- North Telfer Project priority application lodged May 2011, pursuant to an agreement with Paladin Energy.
- Maiden Mineral Resource for Magnum deposit (415koz Au, 77kt Cu and 641koz Ag) announced March 2012.
- Corker high-grade precious and base metal deposit discovered April 2012.
- Calibre gold-copper deposit discovered November 2012.

Company Projects

1,714km² package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project.

Citadel Project is located approximately 100km north of Newcrest's Telfer gold-copper mine and includes the drill defined gold and copper Magnum Deposit.

Applications covering an additional 1,330km² of exploration licences, known as the North Telfer Project which is located approximately just 20km north of Newcrest's Telfer gold-copper mine.

factors of 2.4, 3.0, 2.8 and 1.5 respectively from 12AMD0029 to 12AMD0032. The average separation distance of these drillholes is 75m. The very substantial increase in the amount of veining, alteration, brecciation and mineralisation in 12AMD0032 compared to 12AMD0029 confirms that the mineralising system is intensifying toward the stronger magnetic and DHEM anomalies noted below, both of which remain essentially untested at this stage.

The two drillholes are located at the central but upper extremities of the very large Calibre magnetic anomaly (approximately 800m long by 600m wide by 350m thick) identified using aeromagnetics.

As well as the magnetic anomaly, a large downhole electromagnetic anomaly (DHEM) was identified from a downhole survey carried out on 12AMD0029. Because of a deviation to the subsequent drillhole 12AMD0032, this target was not tested and remains open.

It is believed that the mineralisation discovered to date is not sufficient to explain both the DHEM and magnetic anomalies. As such, an increase in mineralisation is interpreted to be likely as drilling is continued across the target area and this is supported by the increased veining, alteration, brecciation and mineralisation found in 12AMD0032 when compared to 12AMD0029 as noted above.

The other important aspect is the continuity of mineralisation over extremely significant thicknesses which confirms the sheer size of the mineralised system. Both drillholes were sampled and assayed over their entire length. The initial discovery diamond drillhole, 12AMD0029, was drilled to a depth of 375.58m and intersected semi-continuous copper-gold-silver mineralisation over 278.7m downhole commencing from a downhole depth of 96.9m and immediately below the transported cover material (which averages 84m in thickness). In addition to the copper-gold-silver mineralisation, zones of significant tungsten±zinc mineralisation were also intersected. Several intersection highlights include:

- 8.96m @ 0.43 g/t gold, 0.32% copper and 1.60 g/t silver for a gold equivalent grade of 0.94 g/t or a copper equivalent grade of 0.62%.
- 42.17m @ 0.46 g/t gold, 0.11% copper, 0.36 g/t silver and 0.04% tungsten for a gold equivalent grade of 0.84 g/t or a copper equivalent grade of 0.55%, including:
 - 10.30m @ 0.31 g/t gold, 0.06% copper, 0.15 g/t silver and 0.11% tungsten for a gold equivalent grade of 1.00 g/t or a copper equivalent grade of 0.67%, and
 - 12.22m @ 0.72 g/t gold, 0.12% copper, 0.40 g/t silver and 0.02% tungsten for a gold equivalent grade of 0.99 g/t or a copper equivalent grade of 0.65%, and
 - 7.37m @ 0.96 g/t gold, 0.31% copper, 1.14 g/t silver and 0.01% tungsten for a gold equivalent grade of 1.49 g/t or a copper equivalent grade of 0.98%.
- 5.34m @ 0.93 g/t gold, 0.43% copper, 1.43 g/t silver and 0.06% tungsten for a gold equivalent grade of 1.91 g/t or a copper equivalent grade of 1.26%.

12AMD0032 was drilled to a depth of 445.70m intersecting substantially improved semi-continuous copper-gold-silver±tungsten±zinc mineralisation over 361.0m downhole commencing from a downhole depth of 84m and immediately below the transported cover material. Several intersection highlights include:

- 225.60m @ 0.50 g/t gold, 0.22% copper, 0.67 g/t silver and 0.02% tungsten for a gold equivalent grade of 0.95 g/t or a copper equivalent grade of 0.62%, including:
 - 97.20m @ 0.65 g/t gold, 0.36% copper, 1.12 g/t silver and 0.03% tungsten for a gold equivalent grade of 1.39 g/t or a copper equivalent grade of 0.92%, including:
 - 75.70m @ 0.73 g/t gold, 0.42% copper, 1.35 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.59 g/t or a copper equivalent grade of 1.05%, and
 - 8.42m @ 0.83 g/t gold, 0.60% copper, 1.94 g/t silver and 0.10% tungsten for a gold equivalent grade of 2.27 g/t or a copper equivalent grade of 1.50%, and
 - 24.70m @ 0.85 g/t gold, 0.53% copper, 1.61 g/t silver and 0.03% tungsten for a gold equivalent grade of 1.86 g/t or a copper equivalent grade of 1.22%, and
 - 23.55m @ 0.88 g/t gold, 0.50% copper, 1.69 g/t silver and 0.02% tungsten for a gold equivalent grade of 1.77 g/t or a copper equivalent grade of 1.16%, and
 - 7.92m @ 0.86 g/t gold, 0.19% copper and 0.61 g/t silver for a gold equivalent grade of 1.17 g/t or a copper equivalent grade of 0.77%.
- 16.50m @ 0.58 g/t gold, 0.09% copper, 0.17 g/t silver and 0.09% tungsten for a gold equivalent grade of 1.18 g/t or a copper equivalent grade of 0.77%.

The presence of locally significant tungsten ± zinc mineralisation is an additional bonus, with the tungsten in particular having the potential to be a valuable by-product. Several tungsten ± zinc intersection highlights include:

- 10.3m @ 0.31 g/t gold, 0.06% copper, 0.15 g/t silver, 0.12% tungsten and 0.11% zinc.
- 0.85m @ 1.64 g/t gold, 0.14% copper, 0.50 g/t silver, 1.00% tungsten.
- 1.40m @ 0.02 g/t gold, 0.08% copper, 0.23 g/t silver, 0.02% tungsten and 0.53% zinc.

The discovery drillhole, 12AMD0029, was terminated in 0.62 g/t gold mineralisation and the second drillhole, 12AMD0032, intersected 1.07 gold equivalent g/t mineralisation less than 12m from the end of hole; suggesting that there may be additional mineralisation beneath the current limits of drilling.

Additionally both Calibre drillholes were not designed to directly test the 2011 LANDTEM™ electromagnetic anomaly which is located on the eastern side of Calibre and remains untested.

The Company believes that the initial diamond drilling has provided a very robust understanding of the key mineralisation controls and its relationships to the various geophysical anomalies and in doing so provides the Company with confidence of ongoing exploration success. The exploration potential at Calibre is very significant and will be the initial focus of the 2013 exploration programme with the Company's objective being to significantly increase the mineral endowment and development opportunity of the Magnum Dome mineral camp (Figure 5). At this stage the Company envisages undertaking geophysical surveys, including DHEM in 12AMD0032 and fixed-loop surface EM, during February and potentially commencing drilling as early as March 2013 contingent on logistical constraints.

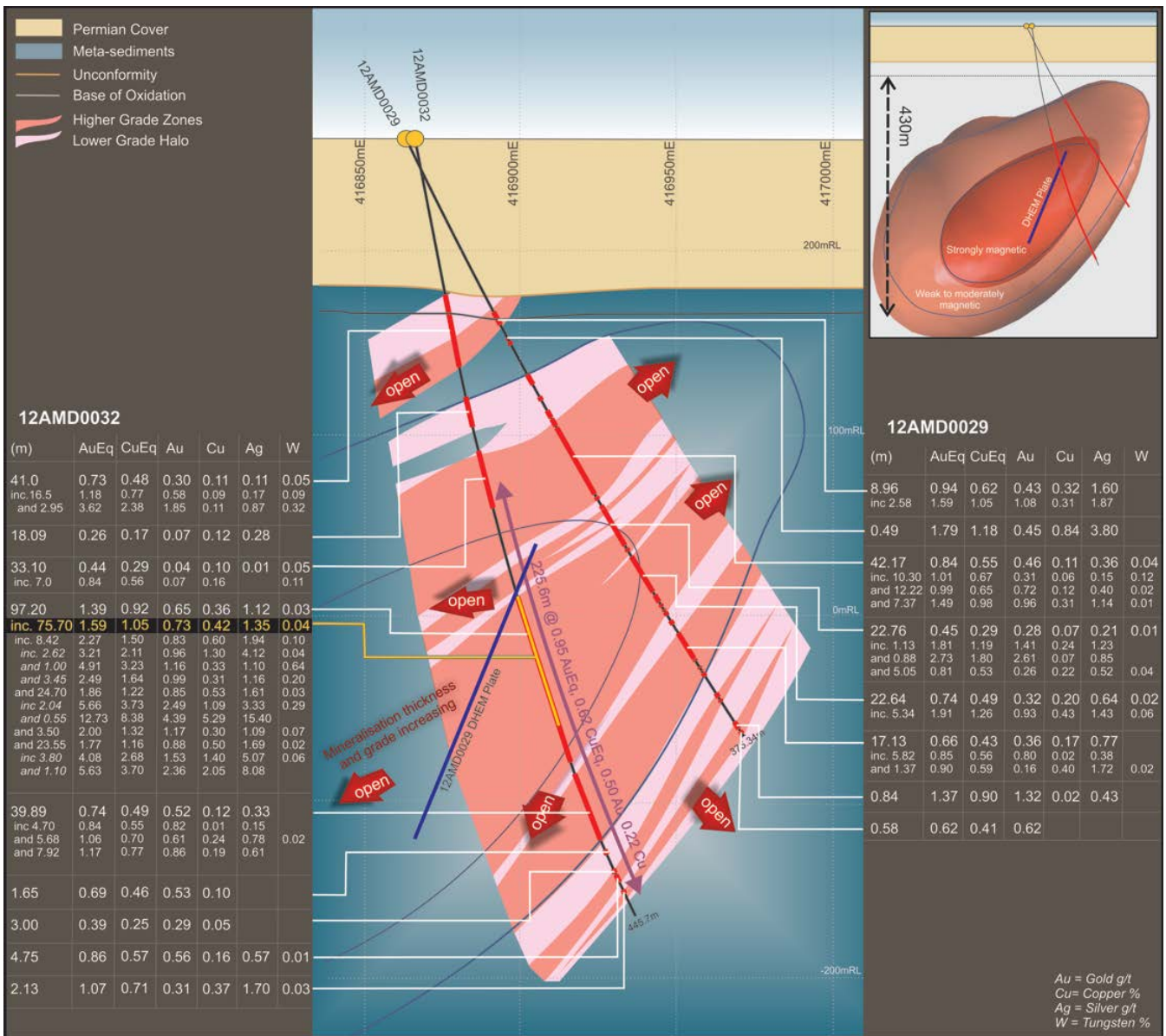


Figure 1: Calibre prospect oblique drillhole cross-section (looking toward 330°) showing 3D magnetic inversion models and DHEM plate (off-hole conductor generated from 12AMD0029)

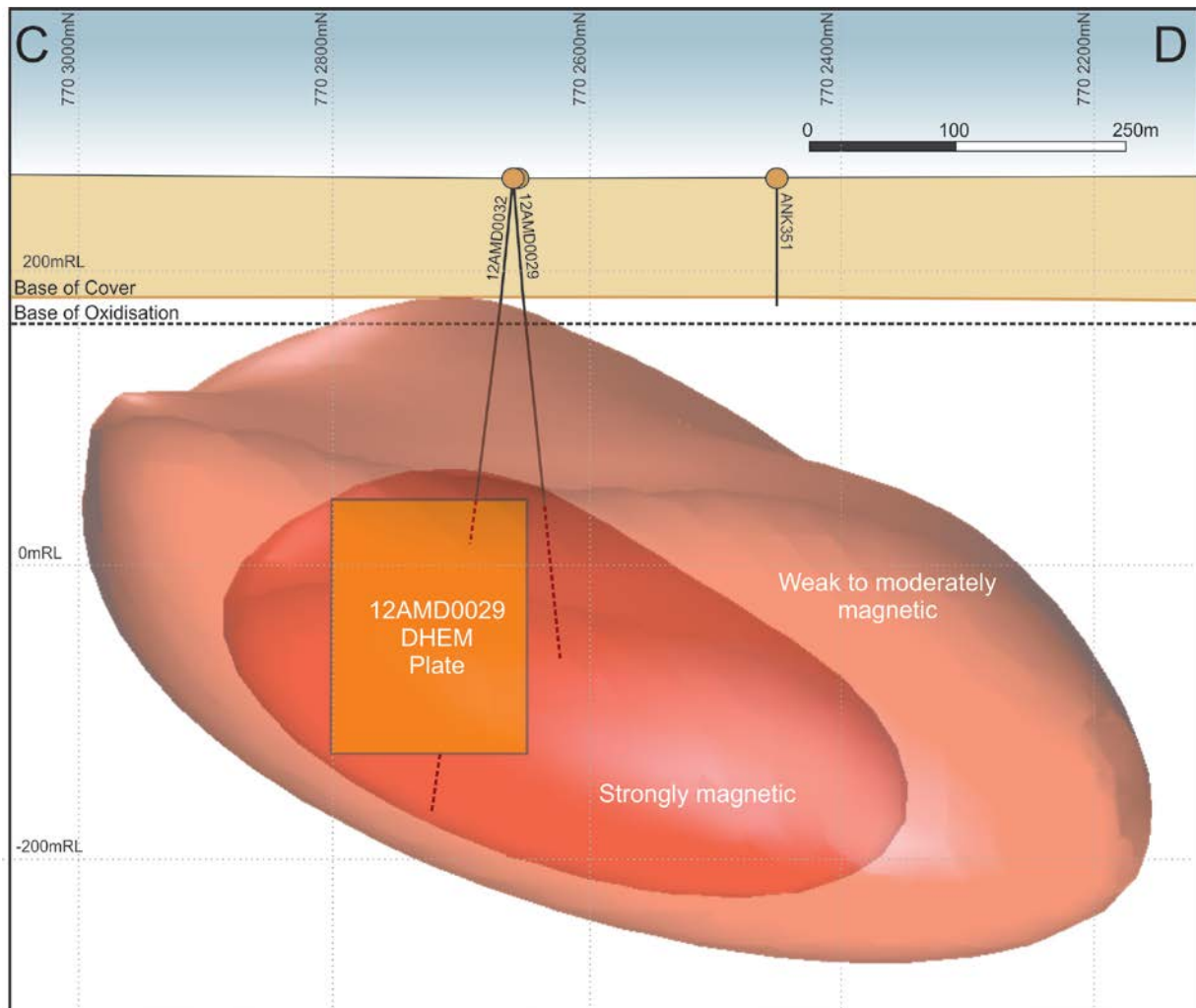


Figure 2: Calibre prospect long projection (looking toward 060°) showing drillholes, 3D magnetic inversion models and DHEM plate (off-hole conductor generated from 12AMD0029)

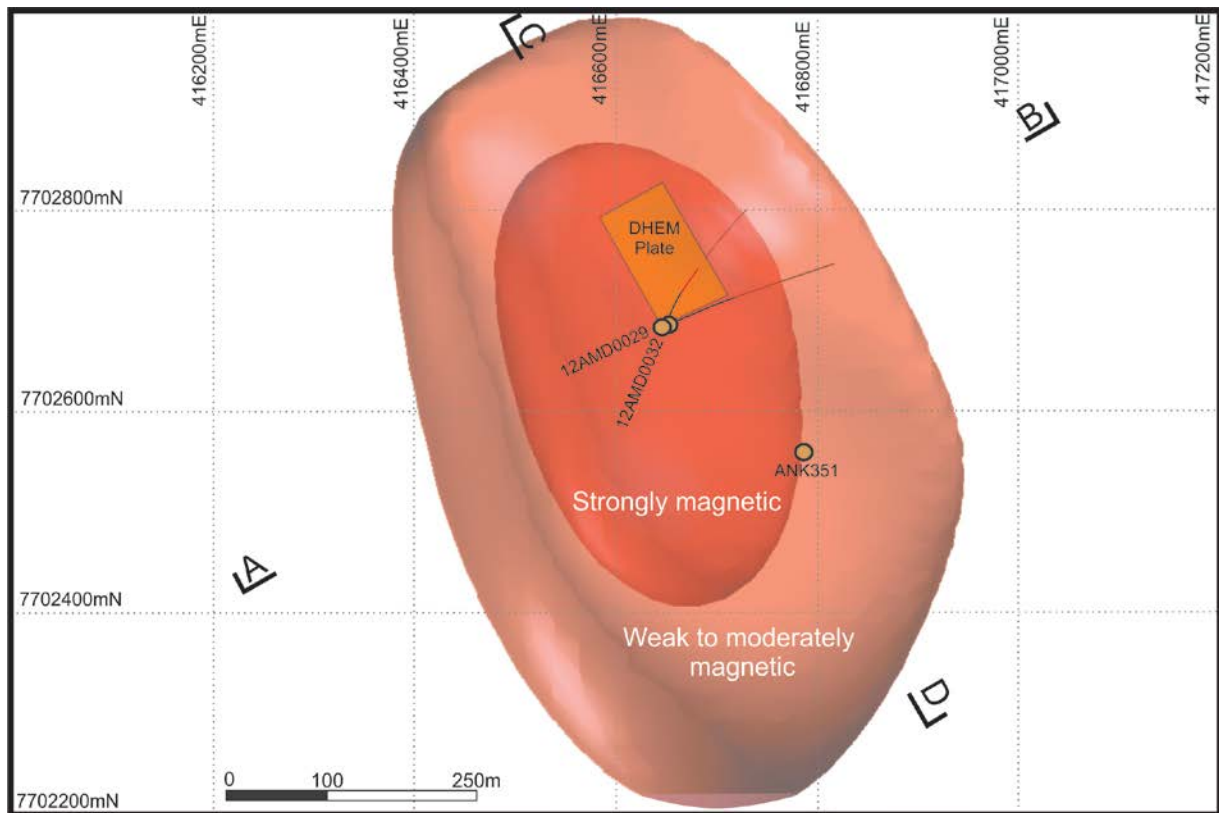


Figure 3: Calibre prospect plan projection showing drillholes, 3D magnetic inversion models and DHEM plate (off-hole conductor generated from 12AMD0029).Magnetic anomaly is 800m long.

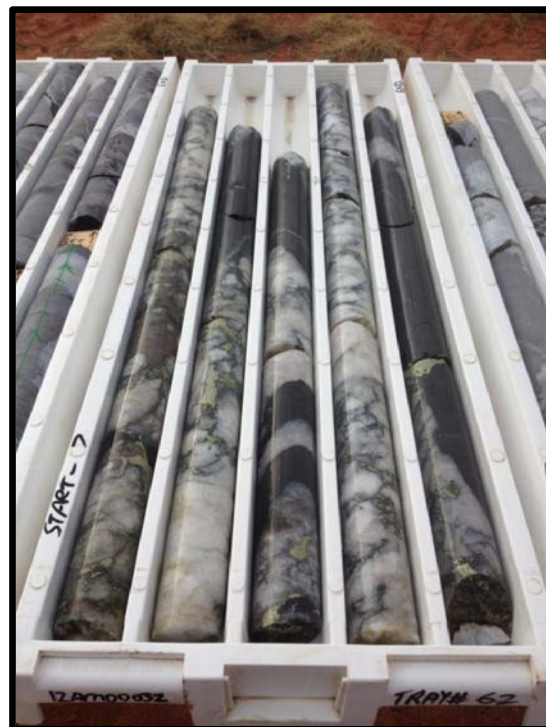


Figure 4: Calibre prospect second drillhole 12AMD0032 copper and gold mineralisation

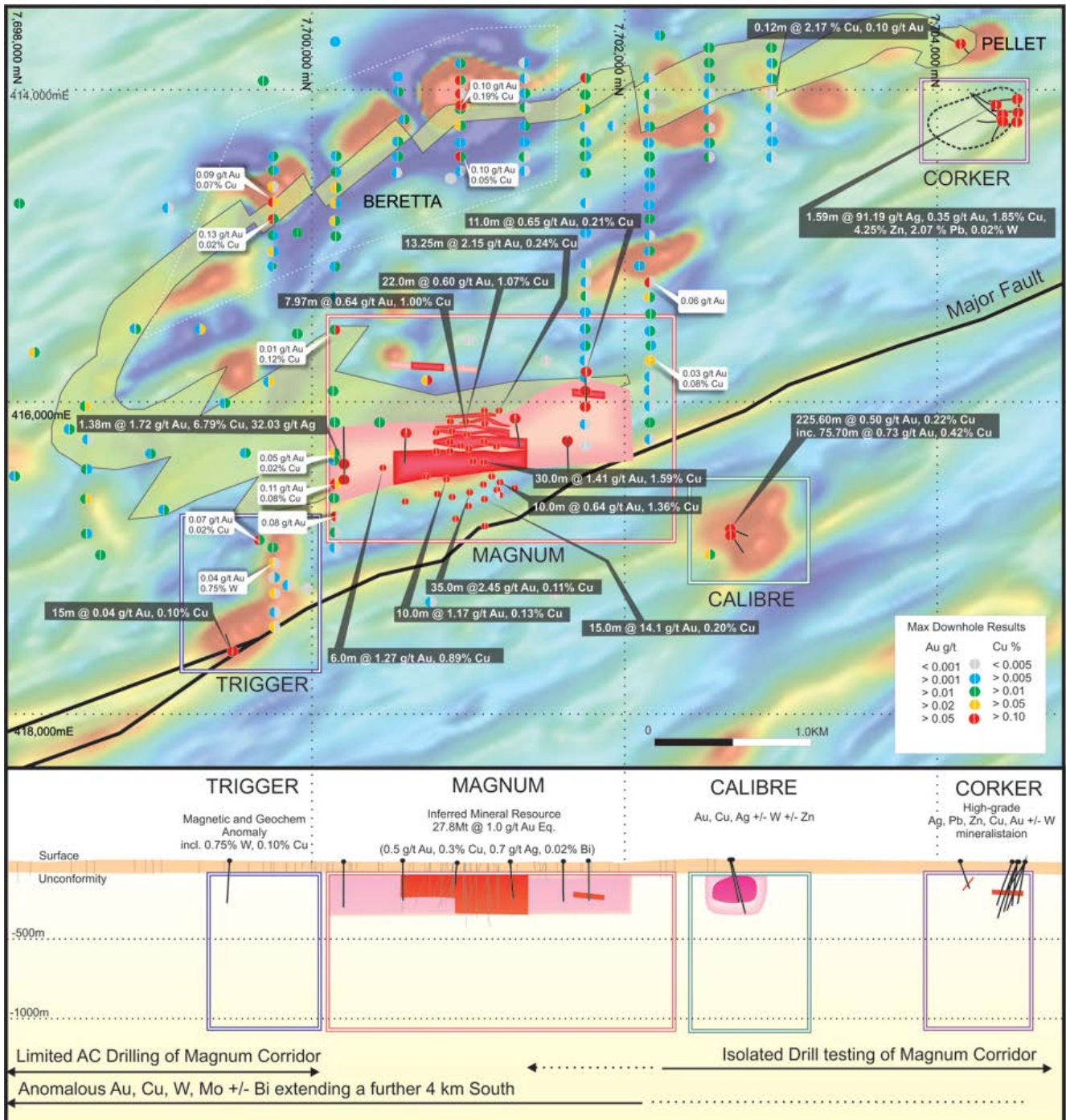


Figure 5: Magnum Dome Geology Plan and Composite Long Section Showing interpreted Magnum Gabbro and Maximum downhole gold-copper values and various prospects/targets over 1VD-Aeromagnetics.

NOTE: Multiple mineral (Au-Cu-Ag±Zn±Pb±W) deposits within 2 to 3km of each other around the Magnum Dome

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About Antipa Minerals:

Antipa Minerals Ltd is an Australian public company which was formed with the objective of identifying under-explored mineral projects in mineral provinces which have the potential to host world class mineral deposits, thereby offering high leverage exploration potential. The Company owns a 1,714km² package of prospective tenements in the Proterozoic Paterson Province of Western Australia known as the Citadel Project. The Citadel Project is located approximately 100km north of Newcrest's Telfer gold-copper mine and includes the drill defined gold and copper mineralisation known as the Magnum Deposit.

The Company has applied for an additional 1,330km² of exploration licences, known as the North Telfer Project, which, on grant, will extend its ground holding in the Paterson Province to within 20km of Telfer and 30km of O'Callaghan's.



Competent Persons Statement: The information in this document that relates to Exploration Results is based on information compiled by Mr Roger Mason who is a full-time employee of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Roger Mason 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 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Roger Mason consents to the inclusion in the document of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Antipa Mineral Ltd's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Antipa Minerals Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Table 1: Citadel Project - Calibre Deposit Drillhole Collar Locations

Hole ID	Northing (m)	Easting (m)	RL (m)	Final Hole Depth (m)	Azimuth (degrees)	Dip (degrees)
Calibre:						
12AMD0029	7702684	416846	262	375.3	066	-62
12AMD0032	7702686	416852	262	445.7	020	-75

Table 2: Calibre Deposit Drillhole Assay Results

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)	Gold Equiv (g/t)	Copper Equiv (%)
12AMD0032	Entire Drillhole (Fully Sampled below Transported Cover):								
12AMD0032	87.00	434.00	347.00	0.37	0.17	0.47	0.02	0.76	0.50
12AMD0032	87.00	128.00	41.00	0.30	0.11	0.11	0.05	0.73	0.48
Including	87.85	88.05	0.20	0.86	0.30	1.10	0.59	4.29	2.83
Including	96.90	97.20	0.30	0.32	0.08	0.00	0.64	3.63	2.39
Including	98.60	99.30	0.70	0.16	0.13	0.00	0.14	1.06	0.70
Including	111.50	128.00	16.50	0.58	0.09	0.17	0.09	1.18	0.77
Also Incl	113.00	114.00	1.00	1.28	0.08	0.00	0.00	1.41	0.93
Also Incl	118.00	119.00	1.00	0.07	0.06	0.00	0.42	2.29	1.51
Also Incl	124.05	127.00	2.95	1.85	0.11	0.87	0.32	3.62	2.38
Also Incl	126.15	127.00	0.85	1.64	0.14	0.50	1.00	6.84	4.50
And	144.91	163.00	18.09	0.07	0.12	0.28	0.00	0.26	0.17
Including	144.91	145.32	0.41	0.08	0.23	0.00	0.00	0.43	0.28
Including	152.14	152.48	0.34	0.32	3.82	8.70	0.00	6.29	4.14
Including	158.00	159.00	1.00	0.30	0.37	1.70	0.01	0.91	0.60
And	175.30	208.40	33.10	0.04	0.10	0.01	0.05	0.44	0.29
Including	176.00	183.00	7.00	0.07	0.16	0.00	0.11	0.84	0.56
Also Incl	176.00	177.00	1.00	0.20	0.16	0.00	0.28	1.84	1.21
Also Incl	180.00	181.00	1.00	0.10	0.11	0.00	0.36	2.06	1.36
Including	185.00	188.30	3.30	0.02	0.07	0.00	0.12	0.74	0.48
Including	196.00	197.24	1.24	0.18	0.19	0.37	0.00	0.48	0.32
Including	198.00	199.00	1.00	0.02	0.05	0.00	0.28	1.51	0.99
And	208.40	434.00	225.60	0.50	0.22	0.67	0.02	0.95	0.62
Including	208.40	210.00	1.60	1.58	0.55	1.73	0.00	2.45	1.61
Including	217.73	218.00	0.27	2.92	1.41	5.40	0.02	5.25	3.45
Including	223.57	224.22	0.65	2.22	0.60	2.10	0.00	3.17	2.09
Including	230.95	232.00	1.05	2.27	0.49	2.00	0.00	3.05	2.01

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)	Gold Equiv (g/t)	Copper Equiv (%)
Including	234.40	234.90	0.50	1.98	0.42	1.60	0.00	2.65	1.74
Including	242.00	245.70	3.70	1.65	0.43	1.59	0.00	2.34	1.54
Including	252.00	253.00	1.00	0.37	0.72	2.20	0.01	1.57	1.04
Including	258.00	259.00	1.00	0.12	0.05	0.00	0.12	0.80	0.53
Including	259.00	356.20	97.20	0.65	0.36	1.12	0.03	1.39	0.92
Also Incl	259.00	334.70	75.70	0.73	0.42	1.35	0.04	1.59	1.05
Also Incl	259.00	267.42	8.42	0.83	0.60	1.94	0.10	2.27	1.50
Also Incl	259.00	261.62	2.62	0.96	1.30	4.12	0.04	3.21	2.11
Also Incl	263.40	266.85	3.45	0.99	0.31	1.16	0.20	2.49	1.64
Also Incl	264.00	265.00	1.00	1.16	0.33	1.10	0.64	4.91	3.23
Also Incl	271.90	296.60	24.70	0.85	0.53	1.61	0.03	1.86	1.22
Also Incl	273.00	274.00	1.00	1.21	0.47	1.70	0.00	1.97	1.29
Also Incl	274.42	275.70	1.28	1.48	0.93	3.10	0.02	3.04	2.00
Also Incl	276.70	277.50	0.80	1.16	0.42	1.50	0.00	1.85	1.22
Also Incl	280.06	282.10	2.04	2.49	1.09	3.33	0.29	5.66	3.73
Also Incl	282.64	284.00	1.36	0.71	0.99	4.21	0.00	2.29	1.51
Also Incl	286.09	286.64	0.55	4.39	5.29	15.40	0.00	12.73	8.38
Also Incl	290.00	291.00	1.00	0.27	1.19	3.70	0.00	2.15	1.42
Also Incl	292.00	293.00	1.00	1.32	0.14	0.60	0.00	1.56	1.03
Also Incl	294.82	295.32	0.50	1.28	0.34	1.00	0.00	1.84	1.21
Also Incl	302.20	305.70	3.50	1.17	0.30	1.09	0.07	2.00	1.32
Also Incl	306.48	307.33	0.85	0.62	0.11	0.00	0.36	2.57	1.69
Also Incl	311.15	334.70	23.55	0.88	0.50	1.69	0.02	1.77	1.16
Also Incl	311.15	312.17	1.02	1.89	1.53	4.92	0.00	4.30	2.83
Also Incl	312.52	313.37	0.85	1.91	0.32	0.90	0.00	2.42	1.59
Also Incl	317.65	319.40	1.75	1.40	0.22	0.76	0.00	1.75	1.15
Also Incl	324.10	327.90	3.80	1.53	1.40	5.07	0.06	4.08	2.68
Also Incl	327.90	328.84	0.94	0.59	0.10	0.00	0.12	1.35	0.89
Also Incl	332.23	333.33	1.10	2.36	2.05	8.08	0.00	5.63	3.70
Also Incl	335.60	337.32	1.72	1.01	0.03	0.00	0.04	1.24	0.81
Also Incl	340.50	341.50	1.00	1.03	0.46	1.10	0.01	1.80	1.19
Also Incl	342.87	343.42	0.55	0.48	1.31	4.60	0.00	2.55	1.68
Also Incl	345.26	346.00	0.74	1.76	0.18	0.70	0.00	2.04	1.35
Also Incl	354.00	354.50	0.50	0.44	0.90	2.90	0.34	3.57	2.35
Also Incl	355.50	356.20	0.70	1.03	0.11	0.50	0.16	2.02	1.33

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)	Gold Equiv (g/t)	Copper Equiv (%)
Including	361.83	401.72	39.89	0.52	0.12	0.33	0.00	0.74	0.49
Also Incl	361.83	362.10	0.27	1.55	0.02	0.00	0.00	1.58	1.04
Also Incl	366.00	370.70	4.70	0.82	0.01	0.15	0.00	0.84	0.55
Also Incl	366.00	367.00	1.00	1.21	0.01	0.00	0.00	1.23	0.81
Also Incl	369.70	370.70	1.00	2.95	0.01	0.70	0.00	2.97	1.96
Also Incl	374.87	380.55	5.68	0.61	0.24	0.78	0.02	1.06	0.70
Also Incl	376.00	376.72	0.72	1.00	0.30	0.60	0.00	1.47	0.97
Also Incl	377.60	378.80	1.20	0.60	0.42	1.70	0.05	1.55	1.02
Also Incl	379.10	380.55	1.45	1.20	0.20	0.75	0.02	1.61	1.06
Also Incl	393.80	401.72	7.92	0.86	0.19	0.61	0.00	1.17	0.77
Also Incl	395.48	397.74	2.26	1.75	0.41	1.33	0.00	2.41	1.58
Also Incl	400.00	401.72	1.72	1.10	0.20	0.64	0.00	1.42	0.93
Including	407.65	409.30	1.65	0.53	0.10	0.00	0.00	0.69	0.46
Including	419.00	422.00	3.00	0.29	0.05	0.00	0.00	0.39	0.25
Including	422.00	426.75	4.75	0.56	0.16	0.57	0.01	0.86	0.57
Also Incl	422.00	422.50	0.50	1.41	0.35	1.50	0.00	1.97	1.30
Including	431.87	434.00	2.13	0.31	0.37	1.70	0.03	1.07	0.71
Also Incl	431.87	432.20	0.33	1.36	0.94	4.30	0.06	3.18	2.09
12AMD0029	Entire Drillhole (Fully Sampled below Transported Cover):								
12AMD0029	96.88	375.58	278.70	0.19	0.07	0.26	0.01	0.36	0.24
12AMD0029	106.20	115.16	8.96	0.43	0.32	1.60	0.00	0.94	0.62
Including	106.20	106.34	0.14	1.36	0.14	1.40	0.00	1.60	1.05
Including	108.17	110.75	2.58	1.08	0.31	1.87	0.00	1.59	1.05
Including	114.92	115.16	0.24	2.43	7.67	36.50	0.00	14.79	9.74
And	122.75	123.24	0.49	0.45	0.84	3.80	0.00	1.79	1.18
And	125.50	127.00	1.50	0.29	0.04	0.15	0.00	0.35	0.23
And	146.00	152.00	6.00	0.22	0.02	0.27	0.00	0.26	0.17
Including	148.00	150.00	2.00	0.30	0.02	0.80	0.00	0.34	0.23
And	160.00	162.00	2.00	0.12	0.01	0.00	0.00	0.13	0.08
And	168.40	174.10	5.70	0.03	0.08	0.03	0.00	0.17	0.11
And	174.10	178.30	4.20	0.02	0.12	0.25	0.01	0.26	0.17
And	174.10	176.00	1.90	0.02	Zn = 0.53	0.23	0.02	0.24	0.16
And	178.30	220.47	42.17	0.46	0.11	0.36	0.04	0.84	0.55
Including	178.30	188.60	10.30	0.31	0.06	0.15	0.12	1.01	0.67
Also Incl	178.30	178.70	0.40	0.44	0.03	0.00	0.22	1.58	1.04

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)	Gold Equiv (g/t)	Copper Equiv (%)
Including	193.00	194.00	1.00	0.03	0.14	0.00	0.01	0.28	0.18
Including	194.00	194.85	0.85	0.07	0.03	0.00	0.12	0.73	0.48
Including	195.80	208.02	12.22	0.72	0.12	0.40	0.02	0.99	0.65
Also Incl	195.80	200.20	4.40	1.57	0.06	0.34	0.03	1.82	1.20
Including	209.63	209.88	0.25	0.25	0.21	0.60	0.00	0.59	0.39
Including	213.10	220.47	7.37	0.96	0.31	1.14	0.01	1.49	0.98
Also Incl	213.10	215.13	2.03	2.57	0.33	1.34	0.00	3.10	2.04
And	223.59	224.02	0.43	0.33	0.56	2.00	0.00	1.22	0.80
And	229.09	229.70	0.61	0.15	0.13	0.50	0.00	0.35	0.23
And	231.77	254.53	22.76	0.28	0.07	0.21	0.01	0.45	0.29
Including	231.77	232.90	1.13	1.41	0.24	1.23	0.00	1.81	1.19
Including	234.70	235.16	0.46	0.09	0.15	0.00	0.00	0.32	0.21
Including	239.00	239.88	0.88	2.61	0.07	0.85	0.00	2.73	1.80
Including	245.00	247.00	2.00	0.20	0.01	0.00	0.00	0.22	0.14
Including	249.48	254.53	5.05	0.26	0.22	0.52	0.04	0.81	0.53
And	256.00	257.98	1.98	0.03	0.04	0.24	0.04	0.28	0.18
And	261.37	284.01	22.64	0.32	0.20	0.64	0.02	0.74	0.49
Including	270.67	276.01	5.34	0.93	0.43	1.43	0.06	1.91	1.26
And	286.00	288.49	2.49	0.10	0.01	0.00	0.00	0.12	0.08
And	289.81	290.27	0.46	0.45	0.06	0.00	0.00	0.54	0.35
And	292.71	292.96	0.25	0.18	0.19	0.00	0.03	0.61	0.40
And	295.06	296.05	0.99	0.33	0.03	0.12	0.00	0.37	0.24
And	303.65	304.23	0.58	0.26	0.14	0.47	0.00	0.50	0.33
And	310.52	327.65	17.13	0.36	0.17	0.77	0.00	0.66	0.43
Including	311.00	316.82	5.82	0.80	0.02	0.38	0.00	0.85	0.56
Including	319.14	320.51	1.37	0.16	0.40	1.72	0.02	0.90	0.59
And	327.88	328.08	0.20	0.02	0.30	1.10	0.02	0.60	0.39
And	332.00	333.00	1.00	0.05	0.12	0.70	0.05	0.48	0.32
And	333.92	334.06	0.14	0.22	0.14	1.10	0.00	0.45	0.30
And	336.65	337.88	1.23	0.57	0.01	0.00	0.00	0.59	0.39
And	350.00	352.00	2.00	0.33	0.00	0.00	0.00	0.33	0.22
And	353.97	354.81	0.84	1.32	0.02	0.43	0.00	1.37	0.90
And	369.00	371.25	2.25	0.46	0.02	0.00	0.00	0.50	0.33
And	375.00	375.58	0.58	0.62	0.00	0.00	0.00	0.62	0.41

Notes:

Metal Equivalent Grades:

Gold equivalent grade (AuEq or Gold Equiv g/t) and Copper equivalent grade (CuEq or Copper Equiv %) are based on the following (30/01/2013) USD metal prices:

\$1,676.40/oz Au, \$32.02/oz Ag, \$3.71/lb Cu and \$27,000/t W as scheelite (CaWO_4) and/or Wolframite, $((\text{Fe},\text{Mn})\text{WO}_4)$ in concentrate.

Currency Exchange Rate AUD to USD = 1.04056

Using the following formulae;

Gold equivalent grade = $\text{Au (g/t)} + \% \text{Cu} \times (78.70/51.80) + \text{Ag (g/t)} \times (0.99/51.80) + \% \text{W} \times (259.48/51.80)$

Copper equivalent grade = $\% \text{Cu} + \text{Au (g/t)} \times (51.80/78.70) + \text{Ag (g/t)} \times (0.99/78.70) + \% \text{W} \times (259.48/78.70)$

Grades have not been adjusted for the metallurgical or refining recoveries and the gold equivalent grades are an exploration nature only; intended for summarising grade. Tungsten is the only by-product credit used in determining the Metal Equivalent grades.

Survey:

Drillhole co-ordinates MGA94 zone 51 datum and determined via handheld GPS (± 5 metres).

m = metre

Intersections tabulated are composited from individual assays using the following criteria:

Interval = A nominal cut-off grade of 0.1 g/t gold equivalent which also satisfy a minimum grade x metre value of 0.5 gmm gold equivalent. In some instances zones grading less than the cut-off grade have been included in calculating composites.

Drill intersections have been Specific-Gravity (SG)/Density weighted.

Analytical:

Sampling of NQ2 diamond drill-core was conducted to geological boundaries (≤ 2.0 metres).

≤ 1.5 metres approximately half NQ2 diamond drill-core submitted for assay.

≥ 1.5 metres approximately quarter NQ2 diamond drill-core submitted for assay.

Assay Laboratory = MinAnalytical Laboratory Services Australia Pty Ltd

Gold assayed for using a four acid digest of a 50 gram charge by fire assay method.

All other elements assayed for using a four acid digest, inductively coupled plasma - optical emission spectroscopy (ICP-OES/MS) technique.

Diamond drill-core Specific Gravity (SG) determinations by water immersion method.