



ASX: AZY

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 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.

Calibre Deposit

87.25m @ 1.60 g/t Gold Equivalent from Fifth Calibre Drillhole

Gold Grade and Volume of Mineralisation Increasing to North

Highlights

- 13AMD0035 delivers best Calibre intersection to date.
- Significant increase in gold grade in comparison to all previous drillholes.
- 13AMD0035 and 13AMD0033 highlight a substantial thickening and strengthening of the gold mineralisation to the north.
- 13AMD0035 Key Intersections:
 - 273.5 metres @ 0.75 g/t gold, 0.12% copper, 0.55 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.13 g/t or a copper equivalent grade of 0.74% from 93.00 metres (commencing immediately below the cover), including;
 - o 87.25 metres @ 1.17 g/t gold, 0.12% copper, 0.68 g/t silver and 0.05% tungsten for a gold equivalent grade of 1.60 g/t or a copper equivalent grade of 1.05% from 202.9 metres.
 - 37.60 metres @ 0.80 g/t gold, 0.21% copper, 0.93 g/t silver and 0.11% tungsten for a gold equivalent grade of 1.67 g/t or a copper equivalent grade of 1.10% from 111.4 metres, including;
 - o 12.95 metres @ 1.19 g/t gold, 0.26% copper, 1.23 g/t silver and 0.13% tungsten for a gold equivalent grade of 2.28 g/t or a copper equivalent grade of 1.50% from 135.20 metres.
- Substantial DHEM conductor remains untested.

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

Calibre Prospect – Drilling Overview

The Company has now completed a total of six diamond drillholes at its Calibre prospect (refer to Tables 1 and 2), testing only a small portion of a magnetic anomaly 800 metres long by 600 metres wide by 350 metres thick all of which have delivered 255 to 450m intersections of semi-continuous precious and base metal sulphide mineralisation (refer to Figures 1, 2, 3a-b, 4, 5, 6 and 7). Assays received to date for five of the six drillholes include the following outstanding intersections:

- 12AMD0035 – 87.3m at 1.12 g/t gold, 0.12% copper, 0.68 g/t silver and 0.05% tungsten for a gold equivalent grade of 1.60 g/t or a copper equivalent grade of 1.05%
- 12AMD0032 – 75.7m 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%;
- 13AMD0033 – 50.8m at 0.91 g/t gold, 0.31% copper, 1.00 g/t silver and 0.03% tungsten for a gold equivalent grade of 1.53 g/t or a copper equivalent grade of 1.01%
- 13AMD0034 – 60.0m at 0.89 g/t gold, 0.35% copper, 1.31 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.66 g/t or a copper equivalent grade of 1.09%, including;
- 40.6m at 1.07 g/t gold, 0.43% copper, 1.61 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.95 g/t or a copper equivalent grade of 1.28%.

Calibre mineralisation now extended along 190 metres of strike length (north-south), across a horizontal thickness of 400m (east-west), down to a vertical depth of 470 metres and remains open.

Summary of Assay Results - Fifth Calibre Drillhole 13AMD0035

The fifth Calibre drillhole, 13AMD0035, collared 110m north of the initial discovery drillholes tested the upper eastern tip of the region of weak to moderately magnetic response 90m above downhole electromagnetic (**DHEM**) conductivity anomaly 1. Drillhole 13AMD0035 only tested Calibre's Eastern Zone mineralisation (refer to Figures 1, 5 and 6). In addition to confirming the excellent continuity of the Eastern Zone gold-copper mineralisation, the drillhole, in conjunction with drillhole 13AMD0033 (collared 100m northwest of the discovery drillholes and 115m west-southwest of 13AMD0035) appears to be confirming a trend for both increasing volume of Eastern Zone mineralisation and also increasing gold grade to the north and west of the discovery drillholes. The Eastern Zone remains open in all directions, including possibly to the east of 13AMD0035, and the up dip extension of the 13AMD0035 mineralisation to the base of cover is a high-priority, untested target.

Eastern Zone

The three drillholes, 12AMD0032, 13AMD0033 and 13AMD0035 have tested a relatively small portion of the Eastern Zone which currently has a total horizontal width in excess of 130m. In 13AMD0035 the Eastern Zone produced an overall intersection of:

- 273.50m @ 0.75 g/t gold, 0.12% copper, 0.55 g/t silver and 0.04% tungsten for a gold equivalent grade of 1.13 g/t or a copper equivalent grade of 0.74% from 93.00m (commencing immediately below the cover), including;
 - o 147.10m at 0.99 g/t gold, 0.09% copper, 0.52 g/t silver and 0.03% tungsten for a gold equivalent grade of 1.29 g/t or a copper equivalent grade of 0.85% from 202.90m, also including;
 - o **87.25m at 1.17 g/t gold, 0.12% copper, 0.68 g/t silver and 0.05% tungsten for a gold equivalent grade of 1.60 g/t or a copper equivalent grade of 1.05% from 202.90m, also including;**

- 0.90m at 3.98 g/t gold, 0.86% copper and 3.30 g/t silver for a gold equivalent grade of 5.36 g/t or a copper equivalent grade of 3.53% from 202.90m; and
- 2.15m at 0.76 g/t gold, 0.15% copper, 0.58 g/t silver and 0.48% tungsten for a gold equivalent grade of 3.39 g/t or a copper equivalent grade of 2.23% from 212.85m; and
- 1.00m at 3.28 g/t gold, 0.25% copper and 1.70 g/t silver for a gold equivalent grade of 3.69 g/t or a copper equivalent grade of 2.43% from 221.00m; and
- 0.90m at 8.13 g/t gold, 0.10% copper, 1.30 g/t silver and 0.23% tungsten for a gold equivalent grade of 9.44 g/t or a copper equivalent grade of 6.21% from 224.00m; and
- 11.50m at 1.76 g/t gold, 0.12% copper, 0.70 g/t silver and 0.07% tungsten for a gold equivalent grade of 2.33 g/t or a copper equivalent grade of 1.53% from 215.00m; and
- 17.60m at 1.78 g/t gold, 0.13% copper, 1.10 g/t silver and 0.02% tungsten for a gold equivalent grade of 2.08 g/t or a copper equivalent grade of 1.37% from 244.40m; also including
- 3.95m at 2.23 g/t gold, 0.38% copper and 3.35 g/t silver for a gold equivalent grade of 2.86 g/t or a copper equivalent grade of 1.88% from 253.25m; also including;
- 0.45m at 10.02 g/t gold, 1.04% copper and 3.70 g/t silver for a gold equivalent grade of 11.67 g/t or a copper equivalent grade of 7.68% from 253.25m
- 8.50m at 1.56 g/t gold, 0.17% copper, 0.64 g/t silver and 0.08% tungsten for a gold equivalent grade of 2.21 g/t or a copper equivalent grade of 1.46% from 281.65m; and
- 1.30m at 3.52 g/t gold, 0.05% copper and 0.82 g/t silver for a gold equivalent grade of 3.61 g/t or a copper equivalent grade of 2.37% from 305.30m; and
- 0.65m at 8.27 g/t gold, 1.27% copper, 8.00 g/t silver and 0.01% tungsten for a gold equivalent grade of 10.38 g/t or a copper equivalent grade of 6.83% from 318.75m; and
- 1.10m at 10.92 g/t gold, 0.01% copper and 1.10 g/t silver for a gold equivalent grade of 10.96 g/t or a copper equivalent grade of 7.21% from 348.90m.
- o 37.60m at 0.80 g/t gold, 0.21% copper, 0.93 g/t silver and 0.11% tungsten for a gold equivalent grade of 1.67 g/t or a copper equivalent grade of 1.10% from 111.40m, including;
 - 4.80m at 1.39 g/t gold, 0.58% copper, 2.45 g/t silver and 0.35% tungsten for a gold equivalent grade of 4.09 g/t or a copper equivalent grade of 2.69% from 116.00m; and
 - 12.95m at 1.19 g/t gold, 0.26% copper, 1.23 g/t silver and 0.13% tungsten for a gold equivalent grade of 2.28 g/t or a copper equivalent grade of 1.50% from 135.20m.
- o 43.80m at 0.55 g/t gold, 0.19% copper, 0.78 g/t silver and 0.03% tungsten for a gold equivalent grade of 1.03 g/t or a copper equivalent grade of 0.68% from 152.20m, including;
 - 2.20m at 0.85 g/t gold, 1.05% copper, 3.99 g/t silver and 0.02% tungsten for a gold equivalent grade of 2.60 g/t or a copper equivalent grade of 1.71% from 162.80m; and
 - 5.00m at 1.47 g/t gold, 0.20% copper, 1.00 g/t silver and 0.01% tungsten for a gold equivalent grade of 1.84 g/t or a copper equivalent grade of 1.21% from 175.00m; and

- 1.24m at 1.69 g/t gold, 0.67% copper, 2.80 g/t silver and 0.01% tungsten for a gold equivalent grade of 2.78 g/t or a copper equivalent grade of 1.83% from 162.80m.

The Eastern Zone mineralisation remains open in all directions including possibly to the east of drillhole 13AMD0035 (last sample at the end of 13AMD0035 returned 0.80m at 0.11 g/t gold and 0.07% copper).

Western Zone

The Western Zone gold-copper mineralisation was not tested by 13AMD0035.

Grade overview

The gold grade was substantially higher in 13AMD0035 with a 202% increase in the gold grade and a 17% increase in the silver grade, whilst the copper grade was 32% lower, over a 273.5m length of drillhole compared to the 347m interval from 12AMD0032 located up to 110m to the south. It may reasonably be interpreted that the copper grade may increase below 13AMD0035 toward the region hosting the four DHEM conductivity anomalies.

Maximum grades returned from 13AMD0035 were 10.92 g/t gold (1.10m), 2.77% copper (0.40m), 10.50 g/t silver (1.10m) and 0.85% tungsten. The presence of locally significant tungsten mineralisation is an additional bonus, with the tungsten in particular having the potential to be a valuable by-product.

Significant gold-copper-silver mineralisation is being consistently intersected by drilling above and also below the magnetic model (i.e. between the base of cover and the top of the outer magnetic model and below the outer magnetic model). Higher grade mineralisation intersected by drillholes 13AMD0033, 34 and 35 immediately beneath the cover substantially increases the potential tonnage of the exploration target and increases Calibre's open pit potential. Potential also remains at Calibre for bulk underground mining.

Continuity of Mineralisation

Drilling to date further demonstrates the sheer size and continuity of the mineralised system over extremely significant thicknesses. The six drillholes completed to date have returned semi-continuous copper-gold-silver±tungsten mineralisation over 255 to 450m downhole commencing immediately below the transported cover material (which averages 84m in vertical thickness). The Calibre mineralisation has been intersected by drilling across 190m of strike length, down to a vertical depth of over 470m and across a horizontal thickness of 400m with mineralisation remaining open in all directions including possibly to the east of drillhole 13AMD0035. In addition, an historic aircore drillhole ANK351, drilled in 1993, which is located 184m south along strike from 12AMD0032 (Figures 5 and 6) returned 6m of strongly anomalous gold, copper and zinc values in oxide material similar to the assay levels recorded in the thin oxide zone intersected by 12AMD0029 and 12AMD0032. The higher grade zones within the broader mineralised system also demonstrate very good continuity.

The region of drilling represents a relatively small portion of the Calibre target area which is rapidly growing into a very large scale gold-copper-silver±tungsten mineral system with the potential to host significant scale gold, copper and silver resources.

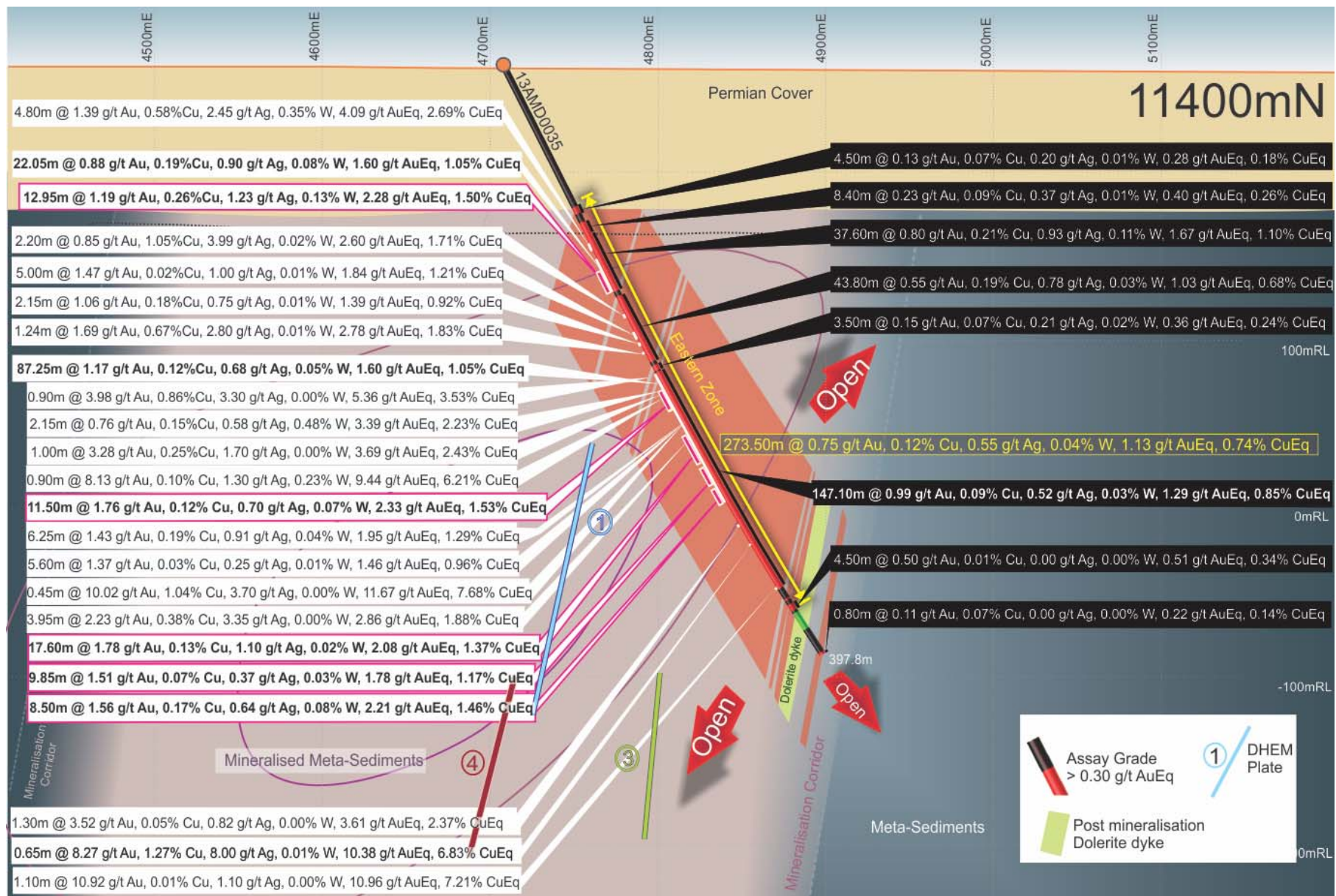


Figure 1: Calibre prospect drillhole cross-section 11,400 North (local grid) showing slices of 3D magnetic inversion models and DHEM conductivity plate models

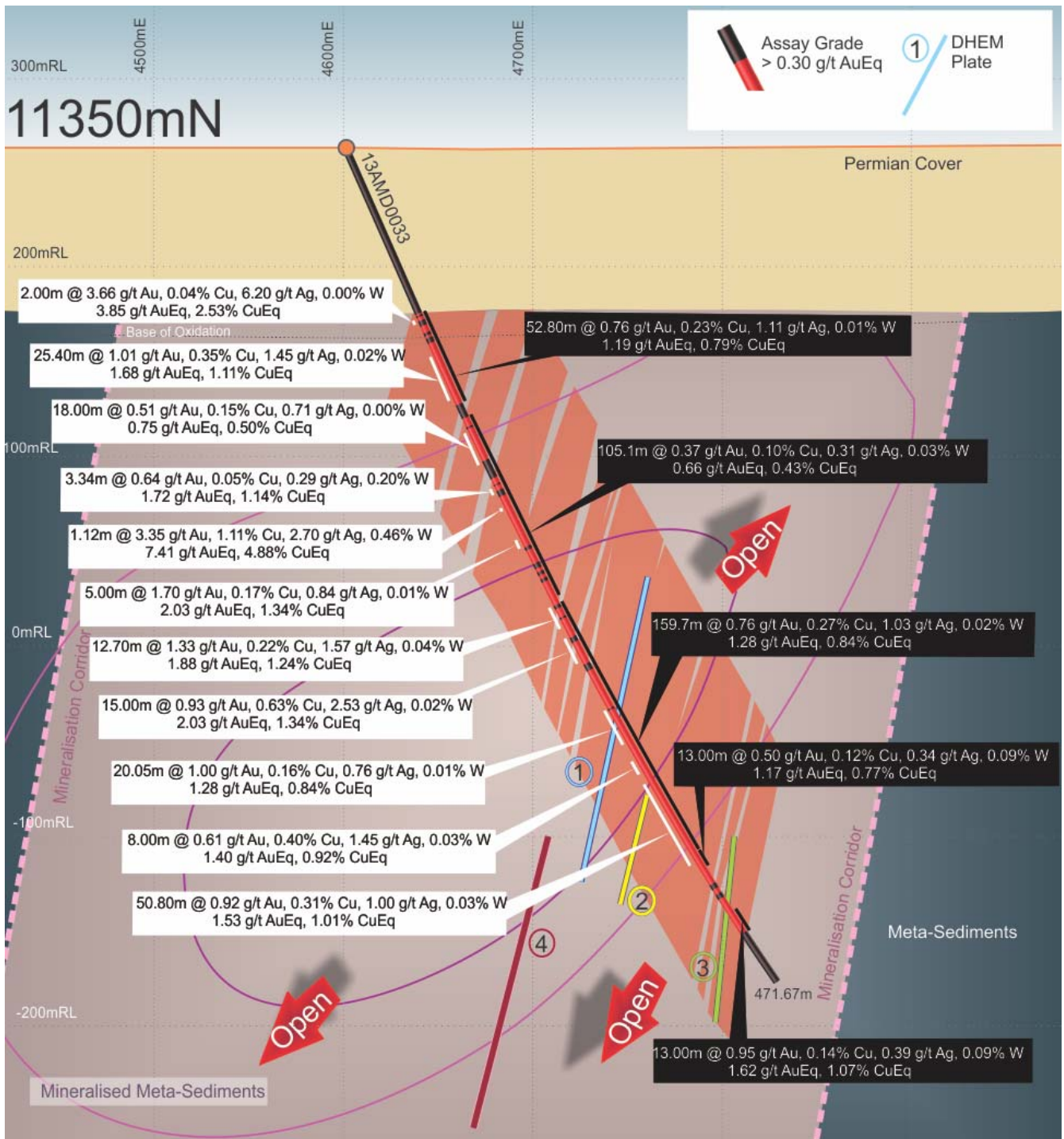


Figure 2: Calibre prospect drillhole cross-section 11,350 North (local grid) showing slices of 3D magnetic inversion models and DHEM conductivity plate models

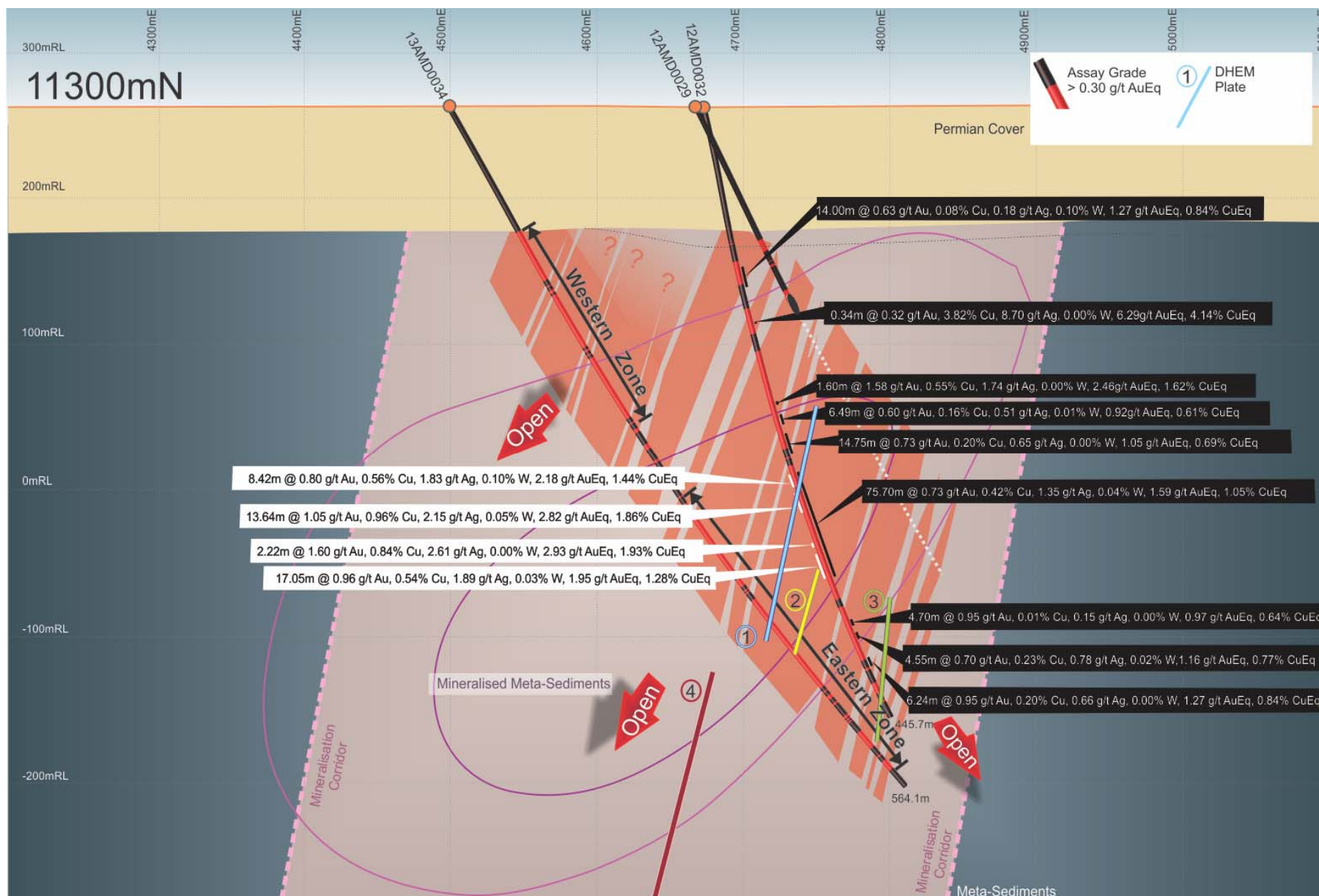


Figure 3b: Calibre prospect drillhole cross-section 11,300 North (local grid) showing results for 12AMD0032 and slices of 3D magnetic inversion models and DHEM conductivity plate models

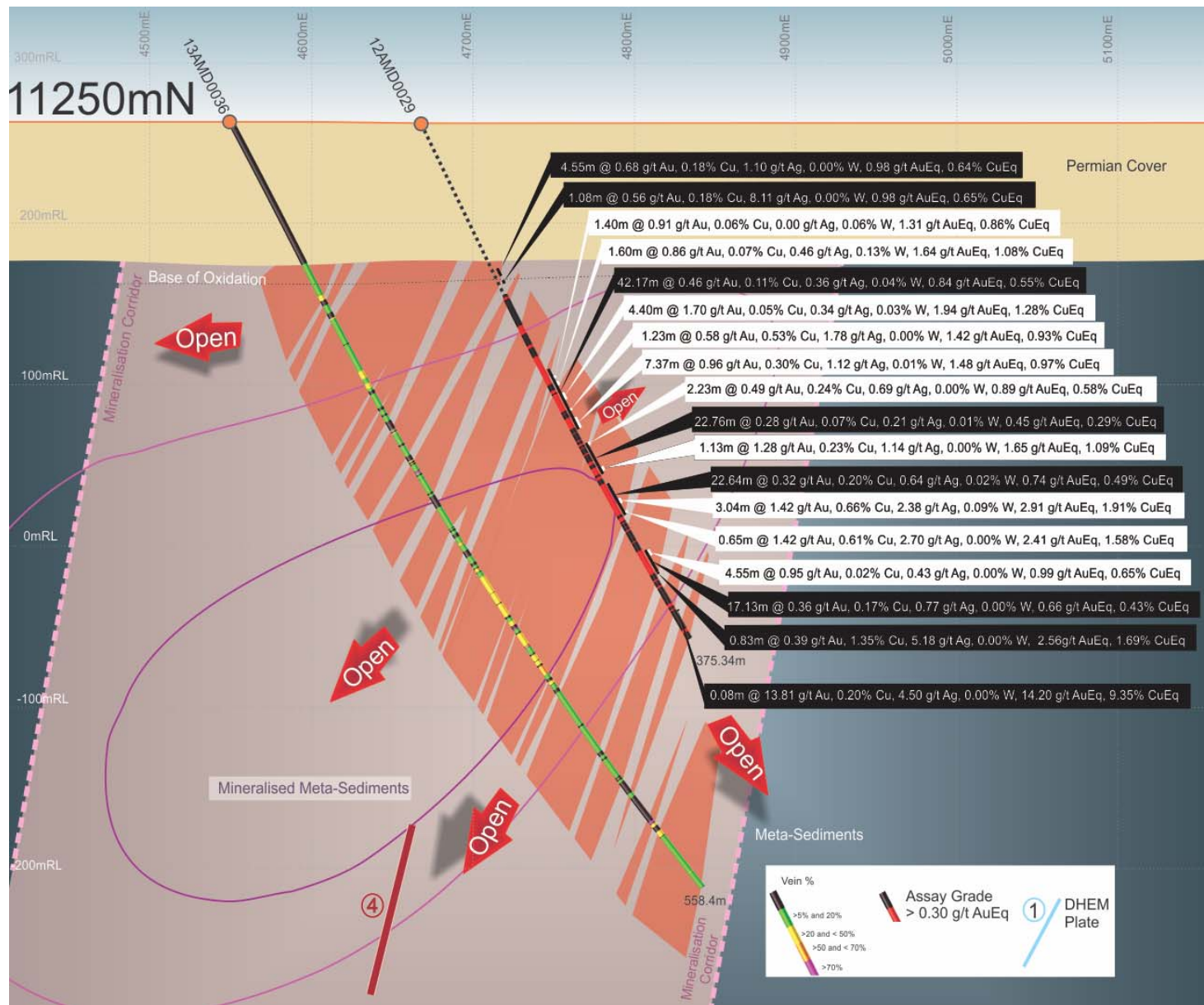


Figure 4: Calibre prospect drillhole cross-section 11,250 North (local grid) showing slices of 3D magnetic inversion models and DHEM conductivity plate model

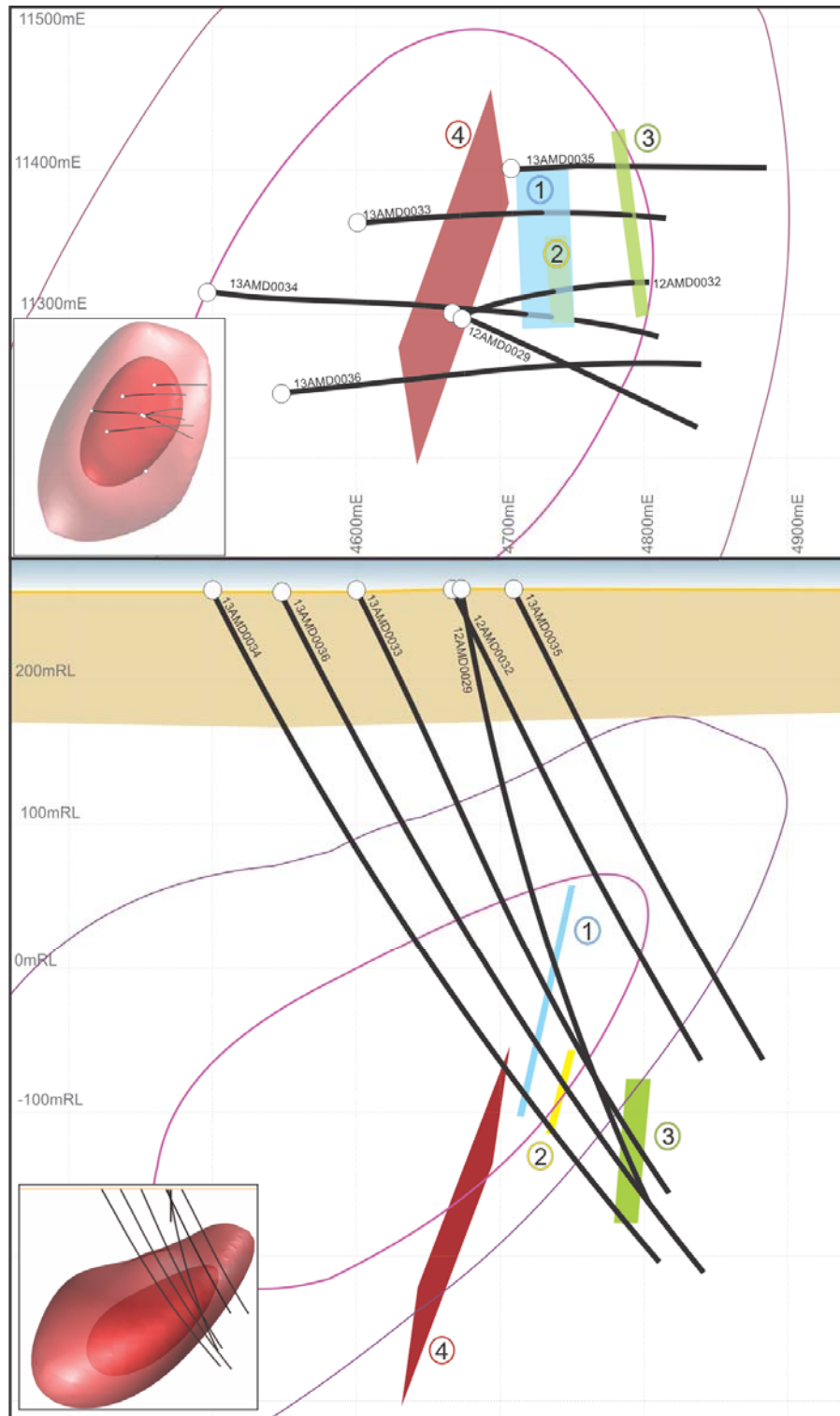


Figure 5: Calibre prospect plan and cross section projections (local grid) showing drillholes, 3D magnetic inversion models and DHEM conductivity plate models. Notes: Magnetic anomaly is 800m long and undrilled Conductor 4 is 254m long.

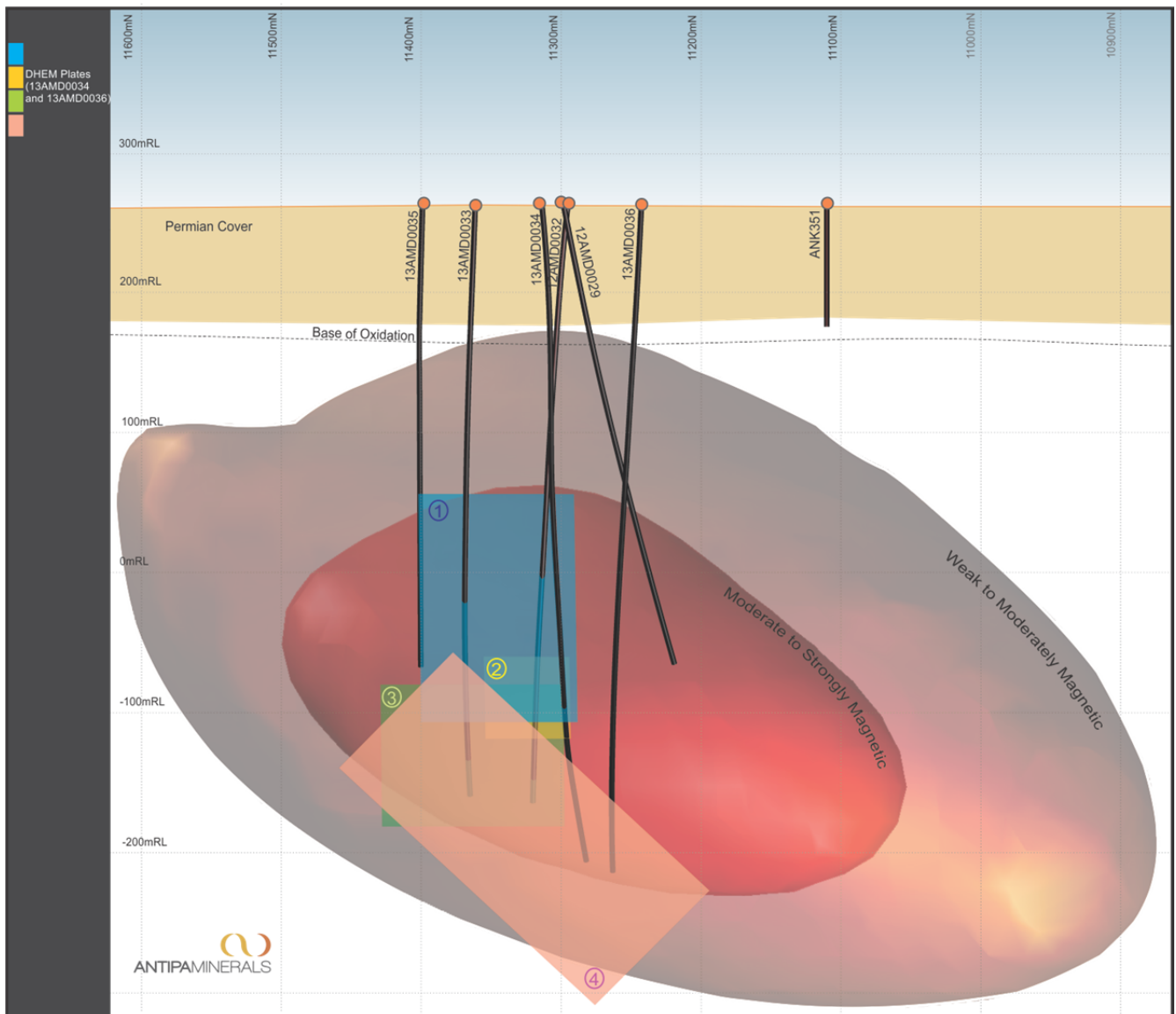


Figure 6: Calibre prospect long projection (looking local grid east) showing drillholes, 3D magnetic inversion models and DHEM conductivity plate models (Conductors 1 to 4)

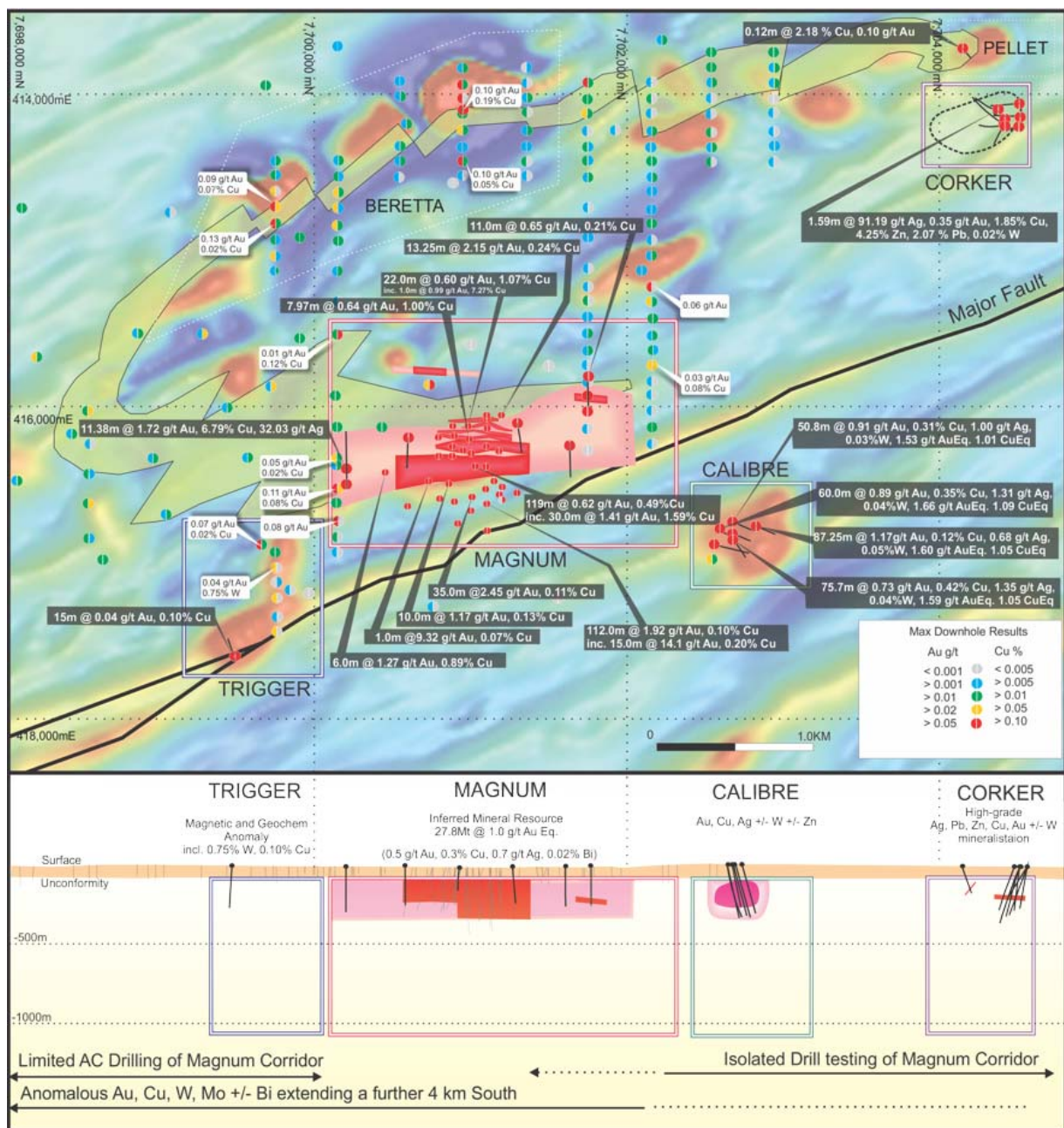


Figure 7: Magnum Dome Geology Plan (MGA94 Zone 51) and Composite Long Section Showing interpreted Magnum Gabbro and Maximum downhole gold-copper values and various prospects/targets over 1VD-Aeromagnetics.

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 (MGA94 Zone 51)

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
13AMD0033	7702682	416755	263	471.4	040	-66
13AMD0035	7702575	416715	263	564.1	042	-60
11AMD0035	7702784	416804	264	397.8	042	-63
11AMD0036	7702560	416800	264	558.4	040	-63

Table 2: Calibre Deposit Drillhole 13AMD0035 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 (%)
13AMD0035	Drillhole Bulk Intersections (*Fully Sampled below Transported Cover at 93.0m) – Fully Diluted:								
East Zone	93.00	366.50	273.50	0.75	0.12	0.55	0.04	1.13	0.74
Including	93.00	97.50	4.50	0.13	0.07	0.20	0.01	0.28	0.18
*Note	95.10	95.90	0.80	100% Core Loss					
*Note	97.50	98.00	0.50	100% Core Loss					
And	103.00	111.40	8.40	0.23	0.09	0.37	0.01	0.40	0.26
And	111.40	149.00	37.60	0.80	0.21	0.93	0.11	1.67	1.10
Including	116.00	120.80	4.80	1.39	0.58	2.45	0.35	4.09	2.69
Also Incl	117.00	118.00	1.00	3.48	0.38	2.00	0.07	4.47	2.94
Including	126.10	148.15	22.05	0.88	0.19	0.90	0.08	1.60	1.05
Also Incl	135.20	148.15	12.95	1.19	0.26	1.23	0.13	2.28	1.50
Also Incl	144.00	145.00	1.00	4.20	0.28	1.60	0.17	5.52	3.64
And	152.20	196.00	43.80	0.55	0.19	0.78	0.03	1.03	0.68
Including	152.20	153.15	0.95	2.14	0.48	1.80	0.00	2.91	1.91
Including	156.00	157.00	1.00	1.08	0.23	1.10	0.00	1.47	0.97
Including	162.80	165.00	2.20	0.85	1.05	3.99	0.02	2.60	1.71
Also Incl	163.90	165.00	1.10	1.36	0.54	2.40	0.01	2.26	1.49
Including	175.00	180.00	5.00	1.47	0.20	1.00	0.01	1.84	1.21
Including	182.00	184.15	2.15	1.06	0.18	0.75	0.01	1.39	0.92
Including	188.40	189.64	1.24	1.69	0.67	2.80	0.01	2.78	1.83
Including	194.00	195.00	1.00	1.34	0.74	2.80	0.61	5.58	3.67
And	198.50	202.00	3.50	0.15	0.07	0.21	0.02	0.36	0.24
And	202.90	350.00	147.10	0.99	0.09	0.52	0.03	1.29	0.85
Including	202.90	290.15	87.25	1.17	0.12	0.68	0.05	1.60	1.05
Also Incl	202.90	203.80	0.90	3.98	0.86	3.30	0.00	5.36	3.53
Also Incl	212.00	212.85	0.85	0.74	0.86	3.00	0.02	2.23	1.47
Also Incl	212.85	213.40	0.55	2.38	0.24	1.00	0.82	6.88	4.53
Also Incl	212.85	215.00	2.15	0.76	0.15	0.58	0.48	3.39	2.23
Also Incl	215.00	226.50	11.50	1.76	0.12	0.70	0.07	2.33	1.53
Also Incl	221.00	222.00	1.00	3.28	0.25	1.70	0.00	3.69	2.43
Also Incl	224.00	224.90	0.90	8.13	0.10	1.30	0.23	9.44	6.21
Also Incl	233.75	234.50	0.75	2.21	0.32	1.60	0.00	2.73	1.80
Also Incl	233.75	240.00	6.25	1.43	0.19	0.91	0.04	1.95	1.29
Also Incl	238.20	239.30	1.10	2.62	0.30	1.40	0.14	3.81	2.51

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Gold (g/t)	Copper (%)	Silver (g/t)	Tungsten (%)	Gold Equiv (g/t)	Copper Equiv (%)
Also Incl	244.40	250.00	5.60	1.37	0.03	0.25	0.01	1.46	0.96
Also Incl	244.40	262.00	17.60	1.78	0.13	1.10	0.02	2.08	1.37
Also Incl	253.25	253.70	0.45	10.02	1.04	3.70	0.00	11.67	7.68
Also Incl	253.25	257.20	3.95	2.23	0.38	3.35	0.00	2.86	1.88
Also Incl	253.70	254.80	1.10	1.10	0.92	10.50	0.00	2.69	1.77
Also Incl	267.00	276.85	9.85	1.51	0.07	0.37	0.03	1.78	1.17
Also Incl	270.80	271.60	0.80	5.42	0.02	1.00	0.00	5.47	3.60
Also Incl	272.25	272.85	0.60	2.25	0.26	1.30	0.00	2.68	1.76
Also Incl	274.50	275.70	1.20	2.89	0.12	0.90	0.26	4.37	2.88
Also Incl	281.65	282.55	0.90	2.64	0.18	0.80	0.52	5.55	3.65
Also Incl	281.65	290.15	8.50	1.56	0.17	0.64	0.08	2.21	1.46
Including	305.30	306.60	1.30	3.52	0.05	0.82	0.00	3.61	2.37
Including	314.44	315.10	0.66	3.08	0.03	0.60	0.00	3.13	2.06
Including	318.75	319.40	0.65	8.27	1.27	8.00	0.01	10.38	6.83
Including	322.00	322.50	0.50	3.33	0.19	1.60	0.00	3.64	2.40
Including	326.60	327.50	0.90	1.72	0.05	0.50	0.12	2.40	1.58
Including	331.50	332.10	0.60	4.67	0.09	0.90	0.00	4.82	3.18
Including	338.28	339.80	1.52	1.35	0.32	1.04	0.12	2.48	1.63
Including	348.90	350.00	1.10	10.92	0.01	1.10	0.00	10.96	7.21
And	350.00	351.00	1.00	0.13	0.01	0.00	0.04	0.34	0.22
And	358.00	359.15	1.15	0.14	0.00	0.00	0.00	0.14	0.09
And	362.00	366.50	4.50	0.50	0.01	0.00	0.00	0.51	0.34
Including	365.00	366.50	1.50	0.80	0.00	0.00	0.00	0.80	0.53
*Note	368.00	379.60	11.60	Post Mineralisation Cambrian Dolerite Dyke Not Sampled					
And	397.00	397.80	0.80	0.11	0.07	0.00	0.00	0.22	0.14

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 (CaWO₄) and/or Wolframite, ((Fe,Mn)WO₄) in concentrate.

Currency Exchange Rate AUD to USD = 1.04056

Using the following formulae;

Gold equivalent grade = Au (g/t) + %Cu x (78.70/51.80) + Ag (g/t) x (0.99/51.80) + %W x (259.48/51.80)

Copper equivalent grade = %Cu + Au (g/t) x (51.80/78.70) + Ag (g/t) x (0.99/78.70) + %W x (259.48/78.70)

Grades have not been adjusted for the metallurgical or refining recoveries and the gold equivalent and copper 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 in Table 1 are MGA94 Zone 51 datum and determined via handheld GPS (± 5 metres).

m = metre

Calibre Local Grid:

The Company has switched to a local grid at Calibre which is defined below. References in the text and the Calibre deposit diagrams are all in the Local Grid. Table 1 is in MGA94 Zone 51.

Local Grid 0.00m east is 421,535.53m east in MGA94 Zone 51

Local Grid 0.00m north is 7,691,393.40m north in MGA94 Zone 51

Local Grid North (360°) is equal to 315° in MGA94 Zone 51

Local Grid elevation is equal to MGA94 Zone 51

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.

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.