

## Significant Drill Results from Siberia

### Highlights

- Further drilling results confirm significant gold mineralisation at Missouri and Sand King deposits
- Results demonstrate an expanded lode system with potential to extend both open pits and enhance underground mining
- Siberia Mining Centre to provide initial ore feed to Davyhurst processing plant
- New drilling results include:

#### Sandking Deposit

- 6.1m @ 13.14g/t Au
- 3.0m @ 4.27g/t Au
- 3.0m @ 3.31g/t Au

#### Missouri Deposit

- 4.3m @ 41.65g/t Au
- 3.1m @ 23.66g/t Au
- 2.2m @ 23.54g/t Au
- 4.3m @ 5.65g/t Au
- 6.6m @ 5.61g/t Au

#### BOARD OF DIRECTORS

Mr Michael Fotios  
*Executive Chairman*

Mr Craig Readhead  
*Non-Executive Director*

Mr Alan Still  
*Non-Executive Director*

Ms Shannon Coates  
*Company Secretary*

#### ISSUED CAPITAL

Shares: 489m

Options: 50.2m

Current Share Price: \$0.345

Market Capitalisation:

\$168.8m

Cash as at 30/6/2016: \$15.5m

Eastern Goldfields Limited (ASX: EGS) (**Eastern Goldfields** or the **Company**) is pleased to announce results from additional drilling at its Siberia Mining Centre, located approximately 120km north west of Kalgoorlie within the North Eastern Goldfields of Western Australia (Figure 1). These results come from both geotechnical and resource definition diamond drilling at the Sand King and Missouri Deposits. In most instances, the mineralised zones continue to be intercepted where expected, confirming the geometry and integrity of the current geological modelling.

Of note, drilling in the southern end of the Sand King Deposit (**SKD013 with 6.1m @ 13.14g/t Au**) intercepted strong mineralisation below the existing pit that had not been previously identified due to a lack of drilling. This result links two zones of mineralisation, locally increasing the tenor of mineralisation, which remains open along strike both to the north and south (Figure 4). Additional drilling will be undertaken to evaluate this lode in the coming weeks.

Results from MGT003, a geotechnical hole drilled in the east wall of the existing Missouri open pit, intercepted two high grade zones of mineralisation outside of the preliminary pit design (Figure 5), returning **2.2m @ 23.54g/t Au** and **3.1m @ 23.66g/t Au**. These intercepts represent significant mineralisation, not previously defined, that remain open to the east and north.

Results from MD006 which returned **4.3m @ 41.65g/t Au** represent a footwall lode contained within the southern section of the proposed Missouri open pit cut back.

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Executive Chairman Michael Fotios said:

*“The momentum at Siberia continues to build, with these results following the excellent results released 13 September 2016. The potential extensions to the known lode structures are exciting on two fronts as they not only represent possible open pit extensions, but also enhance the underground mining potential of these lode systems.”*

Diamond drilling continues with coarse visible gold noted (see Figure 3). Two additional RC drill rigs have also commenced drilling at Siberia this week.

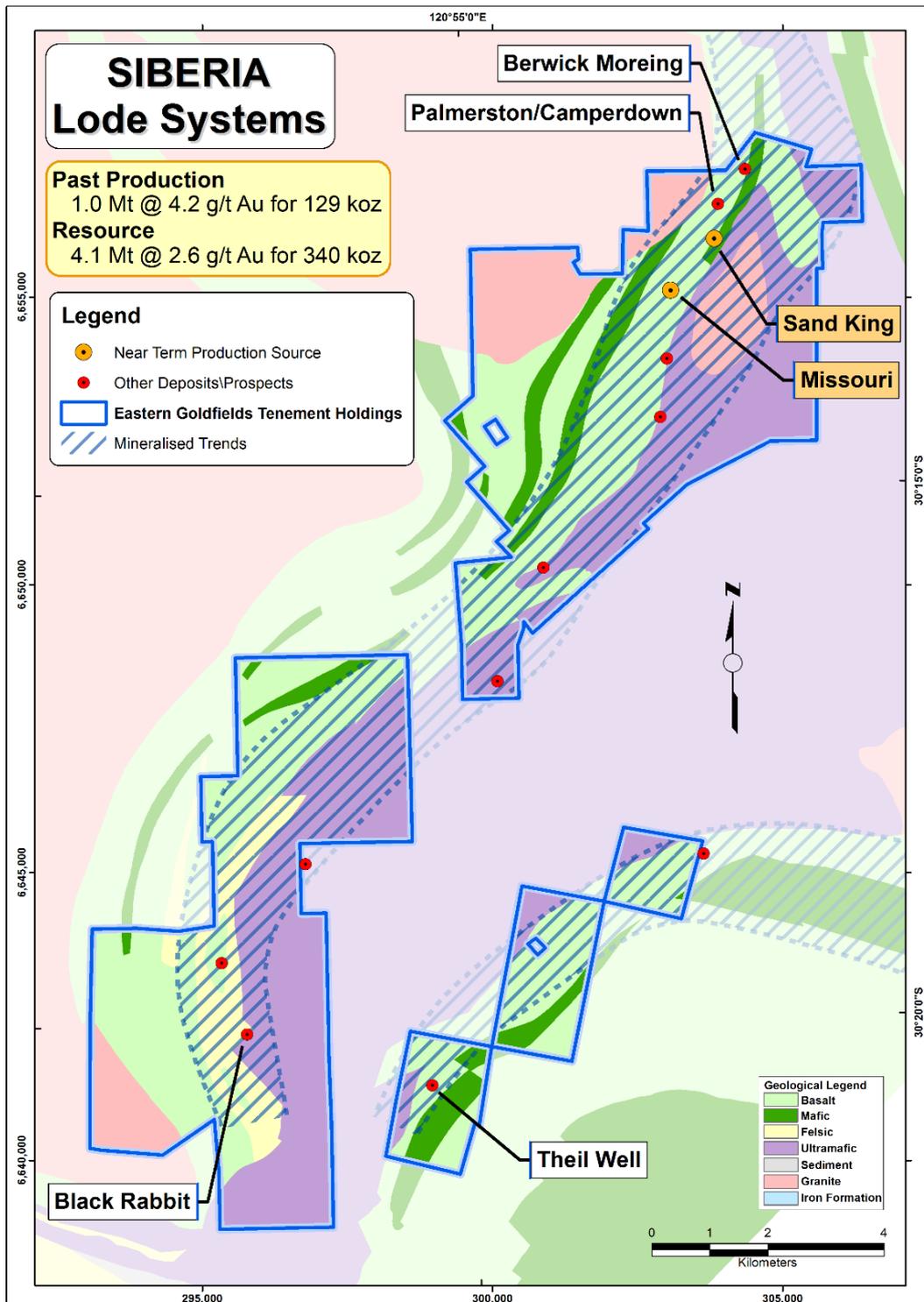


Figure 1: Siberia Mine Centre- Location Map

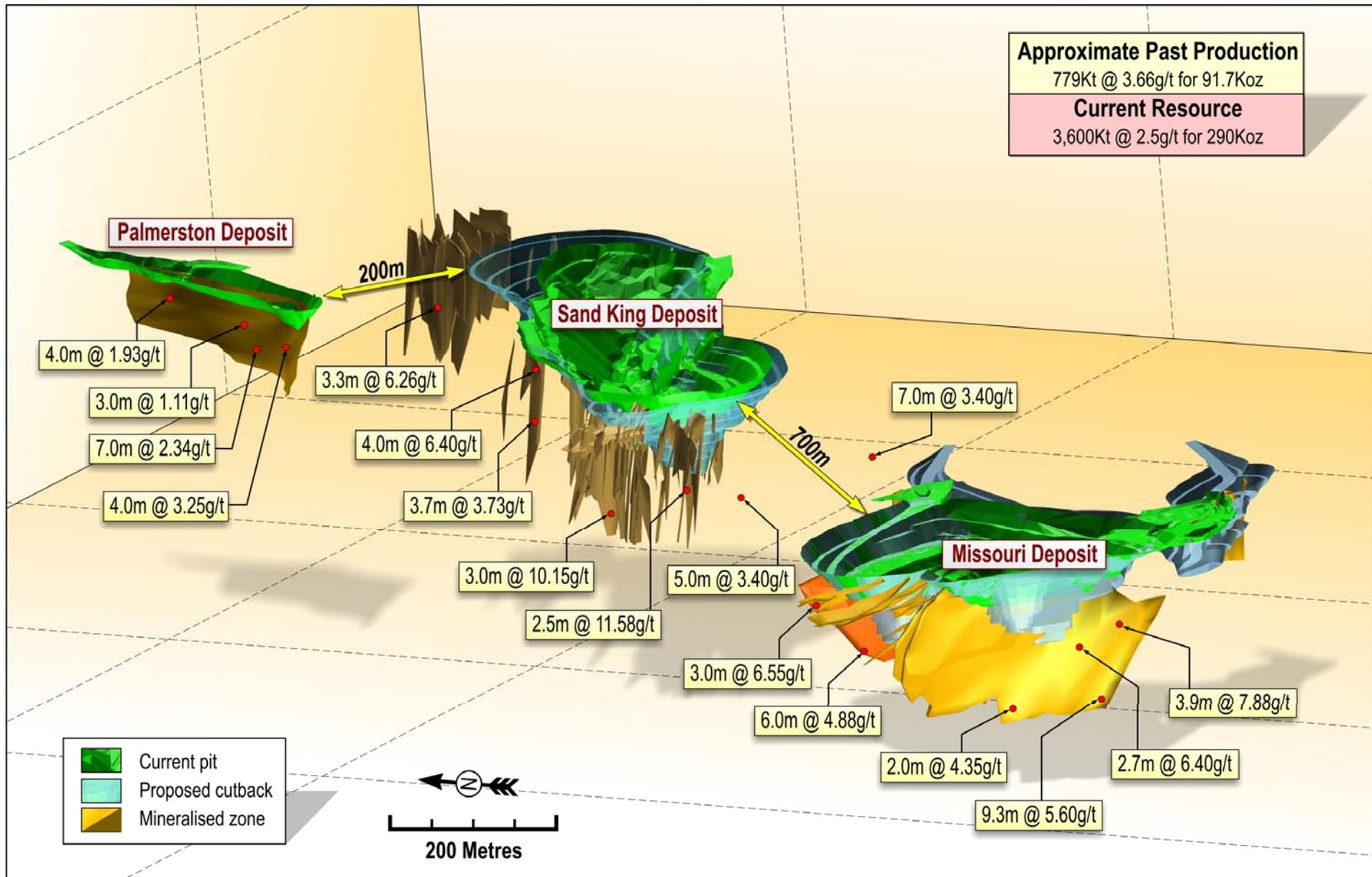


Figure 2: Isometric view (looking north east) of Missouri and Sand King showing modelled mineralisation, drill intercepts and proposed pit cutbacks.  
(Note: Refer ASX release, Company Presentation dated 31 August 2016)



Figure 3: Visible Gold (circled) in Missouri Resource hole MDD015– Gold is approximately 8mm in diameter (Assays Pending)

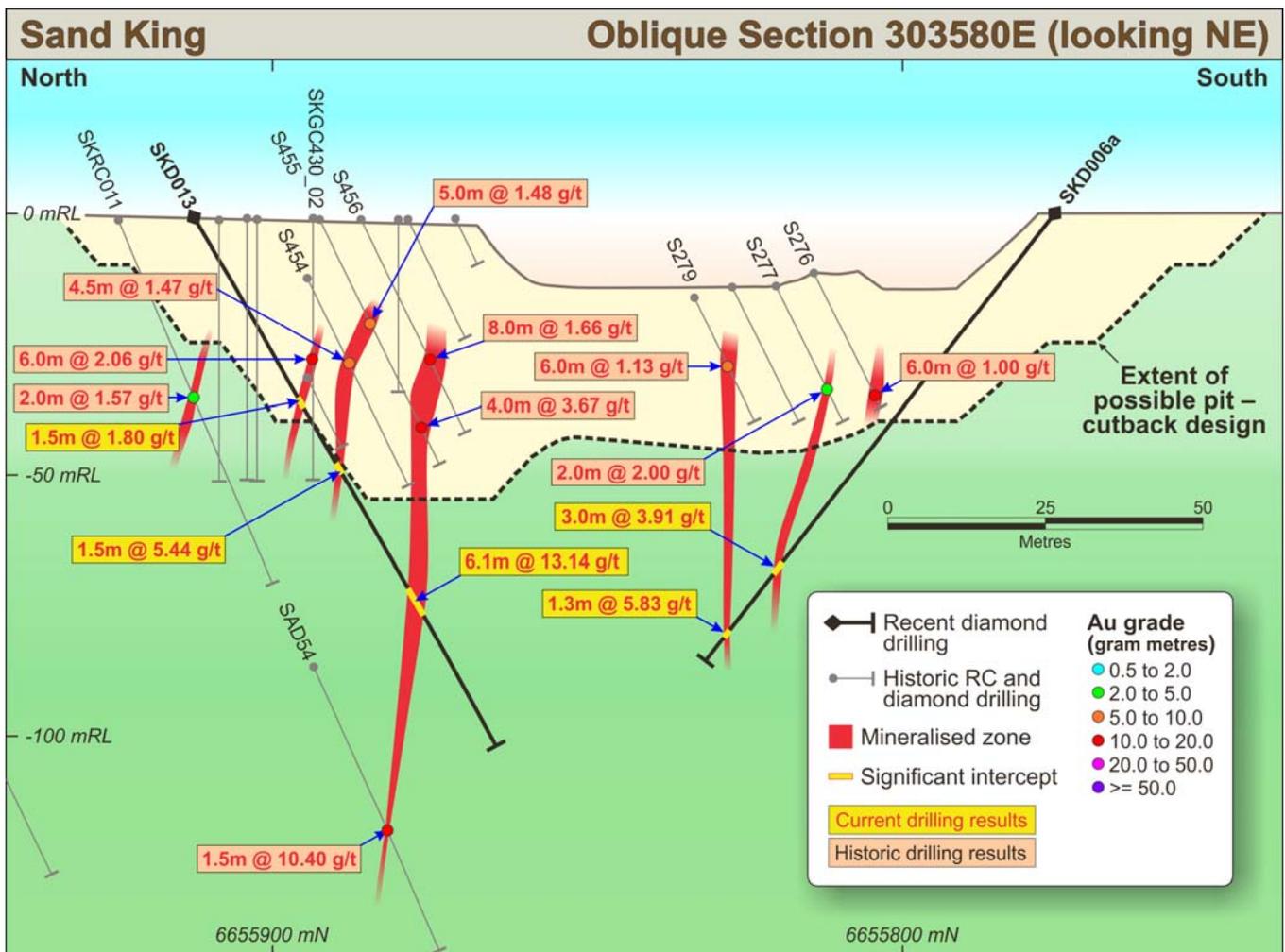


Figure 4: Sand King N-S Oblique Section showing significant intercept in SKD006A and SKD0013

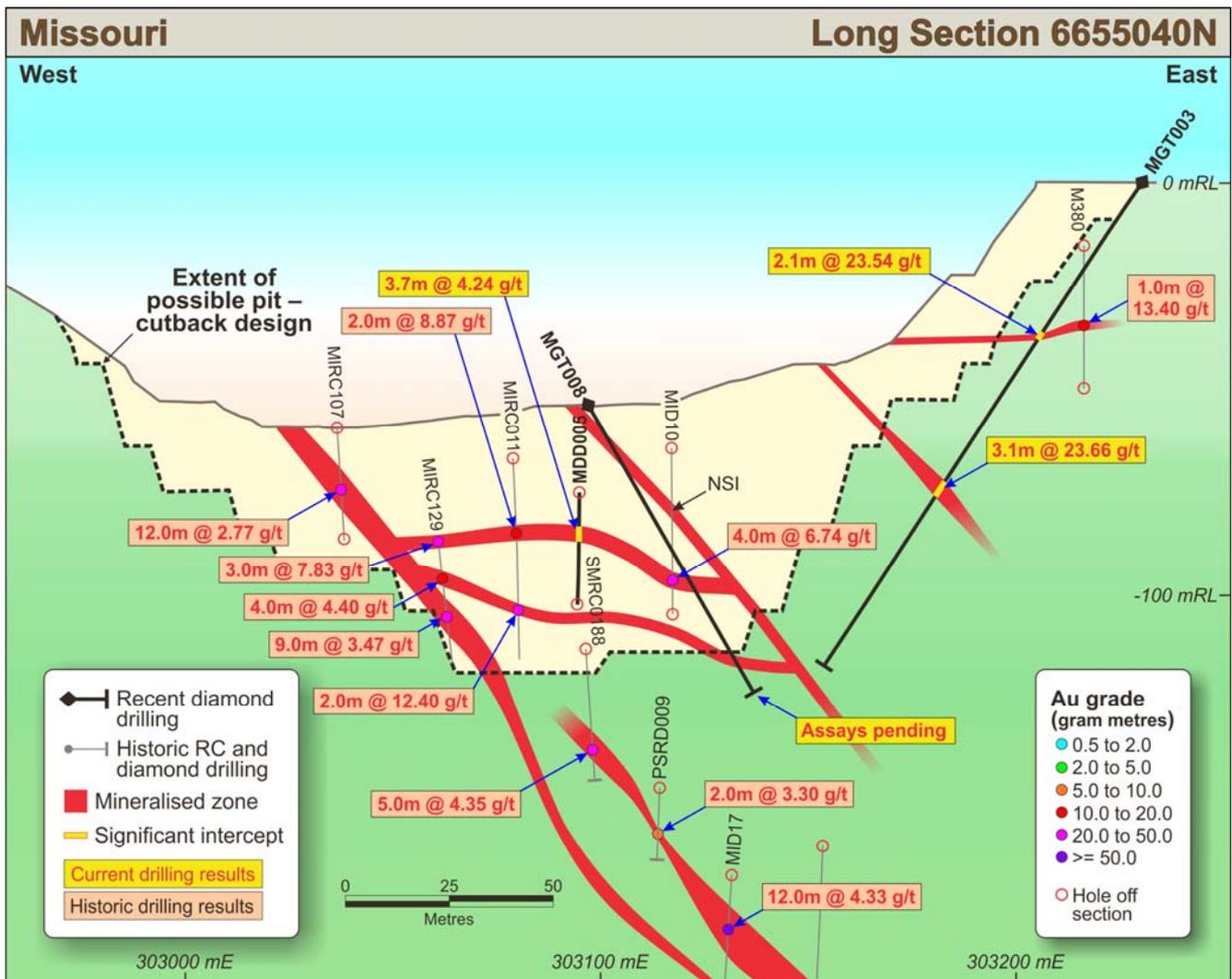


Figure 5: Missouri N-S section showing MGT003 and MDD005 intercepts

The below table depicts the current progress of the Siberia Drilling Program, with 46 holes drilled and only 17 reported to the market to date. Drill core sampling has been an ongoing constraint until recently with the commissioning of a new core yard onsite, the sampling backlog it is expected to resolve itself in the coming weeks.

Drill Type	holes Drilled	holes Logged	To be sampled	Holes sampled	Reported to ASX
SandKing Geotech (DD)	5	5	0	5	3
SandKing Resource (DD)	18	17	11	7	7
Missouri Geotech (DD)	9	9	7	2	2
Missouri Resource (DD)	14	12	5	9	4
Total	46	43	23	23	16

Table 1: Siberia Drill Status Summary

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### ***Competent Person Statement***

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

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

### ***Forward Looking Statements***

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

### Appendix 1: Significant Intersections Table

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
Missouri	MDD004	6655061	303129	370	180	-60	153.4	47.0	49.3	2.3	1.63	3.7	EGL
	and							69.0	71.0	2.0	5.24	10.5	
	and							106.9	108.2	1.3	1.32	1.7	
	and							112.3	116.5	4.2	3.57	14.9	
Missouri	MDD005	6655060	303095	370	180	-60	99.6	1.7	2.1	0.4	14.92	6.0	EGL
	and							5.0	5.5	0.5	7.22	3.8	
	and							22.0	23.0	1.0	1.88	1.9	
	and							34.0	37.7	3.7	4.24	15.8	
	and							58.6	60.2	1.7	2.90	4.8	
	and							66.0	72.6	6.6	5.61	37.0	
Missouri	MDD006	6655095	303070	370	193	-78	120.7	1.0	5.3	4.3	5.65	24.0	EGL
	and							9.8	10.6	4.3	41.65	177.0	
	and							54.0	55.8	0.8	2.17	1.8	
	and							67.9	68.2	1.8	2.97	5.2	
	and							79.2	80.0	0.3	3.35	1.0	
	and							92.0	93.4	0.8	11.64	9.5	
	and							99.7	101.3	1.4	6.74	9.6	
Missouri	MDD007	6655245	303155	380	180	-56	102.5	14.7	15.7	1.0	1.06	1.1	EGL
	and							28.5	29.4	0.9	3.14	2.7	
	and							44.9	46.1	1.3	7.23	9.0	
	and							52.4	54.9	2.6	2.60	6.6	
	and							57.8	58.4	0.6	4.84	2.9	
	and							62.0	63.2	1.2	1.48	1.8	
	and							67.1	68.3	1.2	1.63	1.9	
	and							80.0	81.0	1.0	1.35	1.4	
Missouri	MGT003	6655037	303231	425	275	-56	141.4	45.4	47.5	2.2	23.54	50.6	EGL
	incl							45.4	46.2	0.8	59.87	47.9	
								88.3	91.4	3.1	23.66	73.3	
	incl							89.6	89.9	0.3	171.37	51.4	
Sandking	SKD006A	6655769	303634	414	178	-56	123.8	91.0	94.0	3.0	3.91	11.7	EGL
	and							109.4	110.7	1.3	5.83	7.6	
Sandking	SKD013	6655914	303559	414	148	-60	116.2	40.0	41.5	1.5	1.80	2.7	EGL
	and							55.2	56.7	1.5	5.44	8.2	
	and							81.7	87.8	6.1	13.14	79.9	
Sandking	SKD015	6656310	304095	425	175	-60	186.7	48.0	48.8	0.8	2.00	1.6	EGL
	and							59.9	60.3	0.4	5.86	2.3	
	and							89.0	92.0	3.0	3.28	9.8	
	SKD015							123.0	124.8	1.8	3.68	6.6	
	and							137.5	139.0	1.5	3.20	4.8	
	and							152.0	155.0	3.0	4.27	12.8	
Missouri	MIRC107	6655071	303036	406	178	-58	90	59.0	71.0	12.0	2.77	33.2	GILT
Missouri	MIRC129	6655107	303055	421	175	-56	143	100.0	103.0	3.0	7.83	23.5	GILT
	and							110.0	114.0	4.0	4.40	17.6	
	and							119.0	128.0	9.0	3.47	31.2	
Missouri	PSRD009	6655120	303115	422	178	-60	180	172.0	174.0	2.0	3.30	6.6	Goldfields

Deposit	Hole	MGA Northing	MGA Easting	MGA RL	MGA Azimuth	Dip	Max Depth	From	To	Interval (m)	Grade (g/t)	Gram metre	Company
Missouri	PSRC047	6655090	303135	422	178	-57	110	104.0	108.0	4.0	6.07	24.3	Goldfields
Missouri	MID10	6655082	303117	422	180	-63	152	104.4	108.4	4.0	6.74	26.8	WMC
Missouri	MID17	6655137	303137	422	180	-62	236	195.4	208.1	12.7	4.33	55.0	WMC
Missouri	MIRC011	6655060	303076	410	181	-60	110	68.0	70.0	2.0	8.87	17.7	GILT
Missouri		6655060	303076	410			110	93.0	95.0	2.0	12.40	24.8	GILT
Missouri	SMRC0188	6655085	303093	371	176	-60	107	96.0	101.0	5.0	4.35	21.8	SMC
Missouri	M380	6655058	303216	423	180	-60	65	38.0	39.0	1.0	13.00	13.0	WMC
Sandking	S456	6655887	303576	414	180	-60	47	28.0	36.0	8.0	1.66	13.3	WMC
Sandking	SC830	6655897	303577	414	180	-60	90	41.0	48.0	7.0	2.00	14.0	WMC
Sandking	S455	6655897	303576	414	180	-60	54	20.0	25.0	5.0	1.48	7.4	WMC
	and							41.0	45.0	4.0	3.67	14.7	WMC
Sandking	S454	6655906	303577	414	180	-60	59	29.5	34.0	4.5	1.47	6.6	WMC
Sandking	SKGC430_02	6655892	303567	414	360	-90	50	25.0	31.0	6.0	2.06	12.4	SMC
Sandking	SAD54	6655946	303576	414	180	-60	252	132.8	134.3	1.5	10.40	15.6	WMC
Sandking	S279	6655847	303617	414	180	-60	45	30.0	36.0	6.0	1.13	6.8	WMC
Sandking	S277	6655827	303617	414	180	-60	45	37.0	39.0	2.0	2.00	4.0	WMC
Sandking	S276	6655817	303617	414	180	-60	42	36.0	42.0	6.0	1.00	6.0	WMC
Sandking	SKRC011	6655929	303557	413	180	-63	90	37.0	39.0	2.0	1.57	3.1	GILT

\* Note - GILT refers to Gilt Edge Mining, EGL refers to Eastern Goldfields Limited, SMC refers to Siberia Mining Corporation

*No upper cut applied significant intersections greater than 1g/t with 2m maximum internal waste. EGS drilling - 50g Fire assay with AAS finish on half diamond core, Coordinates in MGA94 zone 51*

## JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

### Section 1 Sampling Techniques and Data

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

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Goldfields Group; Auger holes were drilled to a maximum depth of 1.5m. RC samples were routinely collected at 1m intervals. Diamond drill core samples were taken at geological boundaries and sawn in half. Samples pulverised at laboratory.</li> <li>Monarch Gold Mining Company Ltd; RAB samples were collected at 2m and 4m composites via a scoop method at 1m intervals. RC samples were collected at 1m, 2m to 5m intervals. 1m samples were riffle split.</li> <li>WMC; In early drilling by WMC, samples were "panned" for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered.</li> <li>Gilt Edged Mining NL (GEM); All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis.</li> <li>Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole collar using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two tiered, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core sampled at 1m intervals.</li> <li>Maitland Mining NL; RC samples were collected at 2m intervals and split into about 2kgs on-site. Aqua regia assay by Comlabs, Kalgoorlie.</li> <li>Newcrest Mining Ltd; RAB samples were collected at 4m intervals and RC samples were collected in 2m intervals and speared to produce 6m composites.</li> <li>Julia Mines NL; RC samples were collected at 1m intervals in a large plastic bag from a cyclone, split numerous times until a 2kg portion was obtained. Samples were bagged and taken to RDL and later KAL assay in Kalgoorlie for assay. NQ diamond drill core was split at Kalgoorlie.</li> <li>Placer Dome Asia Pacific Ltd; Auger samples were taken a maximum depth of 1.5m. RAB 4m composite spear samples were collected. RC samples were collected at 1m and passed through a riffle splitter. Samples pulverised at laboratory. 50g charge take for Fire assay or aqua regia assay.</li> <li>Goongarrie Gold Pty Ltd; RC samples were collected at 1m intervals, sample and assay method unknown.</li> <li>Australian Consolidated Equities Ltd; RAB samples were collected at 2m intervals, sample and assay method unknown.</li> <li>Centaur Mining and Exploration Ltd; RAB samples were collected at 4m intervals, RC sampled at 1m intervals. Samples weighed between 1kg and 2kg. Sample oven dried, pulverised, to nominal -75 microns, 400-500g split. 40g charge taken for aqua regia assay, selected repeats by fire assay. RC samples were collected from 1m to 2m intervals.</li> <li>Eastern Goldfields Ltd; RC samples were routinely collected at 1m intervals and cone split. Half sawn core samples crushed, pulverised and 40g or 50g sample taken for fire assay at Analabs, Kalgoorlie.</li> <li>Britannia Gold NL; Samples from RAB holes which were drilled to blade refusal or base of transported cover whichever was encountered first. RC samples from each metre were laid out in piles in rows of ten. Samples were taken to form 2m composites with a PVC sample spike. Within the shear zone, 1m samples were taken using a sample splitter.</li> <li>Glengarry Resources NL; Aircore samples were collected at 1m intervals were collected at 1m, 2m, 3m and 4m intervals.</li> <li>Sundowner Minerals NL; Percussion samples were collected over 1m intervals and split down by riffle splitter to approximately 1kg on site. They were then composited into 2m intervals.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• Gutnick Resources NL; RC samples were collected at 2m intervals.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Goldfields Group; Auger holes were using an auger rig on the back of a Toyota Landcruiser from Snap Drilling. RC holes were drilled by Western Diamond Drillers using a Schramm Rig. Diamond holes were drilled by Mundy Drilling services using a KL1200 rig. Diamond holes were oriented.</li> <li>• Monarch Gold Mining Company Ltd; RC holes were drilled by Kennedy Drilling using a 4 inch blade.</li> <li>• WMC; RC percussion holes were drilled using a Schramm Rig. RC holes were drilled using blades and hammer. The RC drilling diameter is unknown. Diamond drill holes for NQ core were drilled and reduced to BQ core at depth if necessary. Some diamond holes commenced with a percussion pre-collar. Diamond core generally not oriented.</li> <li>• Gilt Edged Mining NL (GEM); RC holes were drilled by either Sing Drilling or McKAY Drilling. Both Kalgoorlie companies used a booster and auxiliary compressor. The RC drilling diameter is unknown.</li> <li>• Siberia Mining Corporation Ltd; RAB holes were drilled by ProDrill Pty Ltd of Kalgoorlie using an open hole RAB drill rig. All holes were drilled dry. RC holes were drilled by Premium Drilling Pty Ltd of Kalgoorlie using a 350/750 Schramm RC drill rig and a 5.25" face sampling hammer. An auxiliary booster was used on holes deeper than 75m.</li> <li>• Maitland Mining NL; RC were drilled using Schramm T64 Drill rig. Diameter unknown</li> <li>• Newcrest Mining Ltd; RC hole were drilled by Westralian Diamond Drillers of Kalgoorlie using a Schramm 450 drill rig. Diameter unknown.</li> <li>• Julia Mines NL; RC holes were drilled by Davies Drilling using a Schramm 64 with percussion hammer and button bits. Diamond holes for NQ core (with 47.6mm diameter) were drilled by Glindemann and Kitching. There is no information about core being oriented.</li> <li>• Placer Dome Asia Pacific Ltd; Auger holes were drilled by SNAP Geochemistry. RAB holes were drilled by Challenge Drilling. RC holes were drilled by Drill Torque.</li> <li>• Goongarrie Gold Pty Ltd; RC drilling, details unknown</li> <li>• Australian Consolidated Equities Ltd; RAB drilling, details unknown</li> <li>• Centaur Mining and Exploration Ltd; RC and RAB drilling, details unknown</li> <li>• EGL; RC drilling using 5.25 inch and 4.5 inch diameter.</li> <li>• Britannia Gold NL; RAB holes were drilled using a Toyota-mounted Wallis Mantis 30 Rotary air blast rig. Drilling to blade refusal or base of transported cover whichever was encountered first. RC holes were drilled using a Universal Drilling Rig (UDR 650) with an Atlas Copco compressor with a capacity of 350psi delivering 950 cfm. Drill diameter unknown</li> <li>• Glengarry Resources NL; Aircore holes were drilled by Westralian Diamond Driller using a Mantic 75 air core rig mounted on a Toyota Landcruiser trayback vehicle. Drill diameter unknown</li> <li>• Sundowner Minerals NL; Percussion holes were drilled by Gerick Drilling Kalgoorlie using a Warman Investigator with a 4 1/2 inch percussion hammer bit.</li> <li>• Gutnick Resources NL; RC drilling was completed by Anaconda. Drill diameter unknown</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Quantitative auger, RAB and RC drill recoveries were not recoded by Goldfields Group, Monarch Gold Mining Company Ltd, WMC, Gilt Edged Mining NL, Siberia Mining Corporation, Maitland Mining NL, Newcrest Mining Ltd, Julia Mines NL, Placer Dome Asia Pacific Ltd, Goongarrie Gold Pty Ltd, Australian Consolidated Equities Ltd, Centaur Mining and Exploration Ltd, Eastern Goldfields Ltd, Britannia Gold NL, Glengarry Resources NL, Sundowner Minerals NL and Gutnick Resources NL.</li> <li>• Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged.</li> <li>• There is no known relationship between sample recovery and grade.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Goldfields Group; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals and Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent.</li> <li>• Monarch Gold Mining Company Ltd; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals. Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent.</li> <li>• WMC; RC and diamond logging describes the dominant and minor rock types, mineralisation, oxidation, alteration, texture, vein type and basic structure. Quantitative values assigned to amounts of sulphides, alteration and veining.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gilt Edged Mining NL (GEM); Qualitative: rock code, alteration, sulphides, weathering.</li> <li>Siberia Mining Corporation Ltd; Qualitative: alteration, colour, lithology, oxidation, mineralogy, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity.</li> <li>Maitland Mining NL: 5 samples were petrographically described by Mintek Services. Qualitative: sample colour, sample description and mineralisation. Quantitative; percentage of quartz.</li> <li>Newcrest Mining Ltd; Qualitative: rock type, colour, texture, typifying minerals and comments. Quantitative; grain size.</li> <li>Julia Mines NL; Qualitative: rock type and alteration. Quantitative; percentage of pyrite.</li> <li>Placer Dome Asia Pacific Ltd; Same as Goldfields Group.</li> <li>Goongarrie Gold Pty Ltd; Qualitative: description.</li> <li>Australian Consolidated Equities Ltd; Qualitative: rock type and description. Quantitative: sulphides</li> <li>Centaur Mining and Exploration Ltd; Qualitative: Lithology.</li> <li>Eastern Goldfields Ltd; Qualitative: alteration, colour, grain size, lithology, oxidation, mineralogy, structure, texture, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity, vein percent.</li> <li>Britannia Gold NL; For RC samples: Qualitative: geological description, lithology. Quantitative: percent quartz, percent pyrite, percent pyrrhotite, percent veins.</li> <li>Glengarry Resources NL; Qualitative: description.</li> <li>Sundowner Minerals NL; Qualitative: description. Logging 1m intervals using Nikon microscope or handlens.</li> <li>Gutnick Resources NL; Qualitative: colour, comment and descriptions.</li> <li>For all Company's, entire holes were geologically logged.</li> <li>All holes were geologically logged entirely to a level of detail to support mineral resource estimation.</li> <li>It is unknown whether core was routinely photographed by earlier operators.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Goldfields Group; RC samples were routinely collected at 1m intervals and riffle split. Diamond drill core samples were taken at geological boundaries and sawn in half. RC and diamond samples were dried, crushed, split, pulverised and a 50 gm charge taken. All sampling of resource drilling incorporated a system of standards and blanks to keep strict control on assay reliability.</li> <li>Monarch Gold Mining Company Ltd; RAB samples were collected at 1m intervals and 2m and 4m composites taken via a scoop method. RC samples were collected at 1m, 2m and 5m intervals. 1m samples were riffle split. Samples were prepared with a single stage mix and grind from which an assay charge was taken Composite samples with assays greater than 0.2 g/t Au were split at 1m intervals and re-analysed. Field duplicate samples were taken and analysed every 20 samples. Blanks and standards were routinely submitted with assay batches to evaluate sample preparation and assay accuracy.</li> <li>WMC; In early drilling by WMC, samples were "panned" for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. Samples were dried in fan forced ovens at 80°C for paper packets and 140°C for samples in calico bags, sieved using a nylon mesh .Oversize samples crushed in Jacques jaw crusher to produce -6mm sample, split employing either a rotary or riffle splitter and pulverised using Tema Swing mills prior to analysis, except for soil and stream sediment samples finer than 80 mesh. A 25g charge was taken for assaying.</li> <li>Gilt Edged Mining NL (GEM); All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. Samples were despatched to MinLab in Kalgoorlie where they were dried, pulverised to a nominal 90% minus 200 mesh (75 microns) and a 25 gm aliquot taken to be analysed for gold. Comprehensive QA/QC and check sampling reports were produced. Umpire assay checks were completed using a second laboratory (genalysis).</li> <li>Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals, and passed through a cyclone and split using a two teared, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core was sampled at 1m intervals. Samples were dried, crushed, split, pulverised until 80% passed minus 75 microns and a 50 gm charge taken. Field duplicates were</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>submitted. Composites with assays greater than 0.2 g/t Au were re-assayed using individual 1m re-split samples.</p> <ul style="list-style-type: none"> <li>Maitland Mining NL: RC samples were collected at 2m intervals and split into about 2kgs on-site.</li> <li>Newcrest Mining Ltd; RAB samples were collected at 4m intervals and RC samples were collected in 2m intervals and speared to produce 6m composites. RC samples returning assays greater than 0.2 g/t Au were resampled at 2m intervals and assayed.</li> <li>Julia Mines NL; RC samples were collected at 1m intervals in a large plastic bag from a cyclone, split numerous times until a 2kg portion was obtained. NQ diamond drill core was split at Kalgoorlie. Samples were loaded into a hammer mill, crushed to 1.5mm, passed through a rotary splitter to extract 200gms which was pulverised by a ring grinder to 200 mesh. A 50gm charge was extracted for assaying.</li> <li>Placer Dome Asia Pacific Ltd; Auger samples were taken a maximum depth of 1.5m. RAB 4m composites collected using a spear. RC samples were collected at 1m and passed through a riffle splitter. Anomalous RAB composites were resplit into 1m intervals and re-analysed using the same assay method.</li> <li>Goongarrie Gold Pty Ltd; RC samples were collected at 1m intervals, details unknown</li> <li>Australian Consolidated Equities Ltd; RAB samples method unknown.</li> <li>Centaur Mining and Exploration Ltd; RAB samples were collected at 4m intervals. RC samples were collected from 1m to 2m intervals. Samples weighted between 1kg and 2kg. Samples were oven dried, pulverised to nominal -75 microns and split to 400 to 500 gm and a 40 gm charge taken for assaying.</li> <li>EGL; RC samples were routinely collected at 1m intervals from a cone splitter and submitted for analysis. Samples were crushed, pulverised and a 50gm charge taken for analysis. Field duplicates, blanks and standards were submitted for QAQC analysis.</li> <li>Britannia Gold NL; Samples from RAB holes which were drilled to blade refusal or base of transported cover whichever was encountered first. RC samples from each metre were laid out in piles in rows of ten. Samples were taken to form 2m composites with a PVC sample spike. Within the shear zone, 1m samples were taken using a sample splitter.</li> <li>Glengarry Resources NL; Aircore samples were collected at 1m intervals and sampled at 1m, 4m composite samples sent for assay. Sample methods unknown.</li> <li>Sundowner Minerals NL; ; Percussion samples were collected over 1m intervals and split down by riffle splitter to approximately 1kg on site. They were then composited into 2m intervals, method unknown.</li> <li>Gutnick Resources NL; RC samples were collected at 2m intervals, method unknown.</li> <li>Unless specified above, samples were dried, crushed, split, pulverised and a charge taken for assaying.</li> <li>Repeat assays were undertaken on pulp samples at the discretion of the laboratory.</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Goldfields Group; Auger samples were set to Analabs (Welshpool) to be assayed for gold to 1ppb by graphite furnace P605 and arsenic to 1ppm by aqua regia hydride H605. RC samples were submitted to Australian Laboratory Services (ALS) in Kalgoorlie for gold and arsenic analysis. Fire assay methods were used for gold analysis with 50gm charge, detection limit of 0.01ppm Au, while Aqua Regia methods, with detection limits of 5ppm As, were used for arsenic analysis. Diamond drill core samples were despatched to Genalysis in Kalgoorlie and analysed for gold using 50gm fire assay to 0.01ppm. A system of standards and blanks were incorporated in all sample despatches to keep a strict control on assay reliability. QA/QC re-assaying of mineralised RC intersections and interpreted structures was undertaken later in the reporting period.</li> <li>Monarch Gold Mining Company Ltd; Samples submitted to ALS for 50g Fire Assay with AAS finish. Samples were also analysed at Ultratrace for gold, palladium and platinum. Submitted field duplicates, blanks and standards for QAQC analysis.</li> <li>WMC; All samples were sent to WMC Exploration Division Kalgoorlie Laboratory to be analysed for gold using wet method, aqua regia leach, reading by A.A.S; a 25gm sample was digested with aqua regia, the gold extracted using aliquot DIBK and the solvent backwashed. The gold concentration was determined by Atomic Absorption.</li> <li>Gilt Edged Mining NL (GEM); All samples were submitted to Minlab of Kalgoorlie to be assayed for gold; 5m composites were analysed by aqua regia/AAS with a detection limit of 0.01ppm and 1m samples assayed by Fire/AAS with a detection limit of 0.01ppm. Certified reference material standards was employed. Duplicate samples, analytical standards, and check analyses at a second laboratory were used to monitor analytical quality.</li> <li>Siberia Mining Corporation Ltd; All samples were submitted to SGS Analabs in Kalgoorlie to be assayed for gold using 50grm Fire Assay with detection limit at 0.01ppm Au and for sulphur. Samples were also analysed at Ultratrace. Standards and repeats (1 in 20) were used during the first phase drilling campaign to provide a reference to the internal lab standards. There was a strong correlation between standard</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>(client) and laboratory results. Repeats of composite samples showed no problems with technique or dependability with the laboratory.</p> <ul style="list-style-type: none"> <li>• Maitland Mining NL; Samples were sent to Comlabs in Kalgoorlie to be assayed for analysed for gold, lead, tungsten and silver.</li> <li>• Newcrest Mining Ltd; RAB samples were sent to Australian Laboratory Services Perth and analysed for low level analysis by dissolution in aqua regia followed by fire assay. RC samples were despatched to Australian Assay Laboratories in Boulder to be assayed for gold by fire.</li> <li>• Julia Mines NL; Samples were sent to SGS Kalgoorlie Laboratory to be assayed for gold using 50 gm Fire Assay. 95% of all assays results greater than 1 g/t Au were check from 1 to 4 times by taking a split from the original sample residue.</li> <li>• Placer Dome Asia Pacific Ltd; Auger samples were submitted to ALS to be assayed for gold and arsenic. Gold assays were performed using aqua-regia digest and graphite furnace atomic absorption spectroscopy to 0.001ppm. Inductively coupled mass (emission) spectrometry was used to analyse for arsenic to 1ppm. RAB samples were submitted to Analab to be analysed for gold assay using aqua-regia digestion and a flame atomic absorption spectroscopy finish to a 1 ppb detection limit. RC samples were submitted to Analab to be assayed for gold by fire and flame AAS finish to 0.01ppm. Arsenic was also analysed using triple acid digest and flame AAS to a 50ppm detection limit.</li> <li>• Goongarrie Gold Pty Ltd; Samples were assayed for gold, unknown method.</li> <li>• Australian Consolidated Equities Ltd; Samples were analysed for gold using a detection limit of 0.01 g/t Au. The assaying and laboratory procedures are unknown. About 1 assay in 20 was repeated.</li> <li>• Centaur Mining and Exploration Ltd; RAB samples were sent to Minlabs to be analysed for gold via aqua regia digest with a detection limit of 0.01ppm. Samples were also assayed for nickel, cobalt, copper, magnesium and zinc. RC samples were despatched to Analabs in Kalgoorlie to be assayed for gold using aqua regia digest with a detection limit of 0.01ppm. Samples were also analysed for aluminium, cobalt, iron, magnesium and nickel. Selected repeat assays were by fire assay.</li> <li>• Eastern Goldfields Ltd; Samples were sent to Kalgoorlie Assay Laboratories to be analysed for gold by 40gm fire assay. Samples were also analysed at Genalysis. Certified reference material standards were employed for a gold range of 0.32 to 48.55ppm. Blanks were also employed. Satisfactory results were obtained for both.</li> <li>• Britannia Gold NL; Samples were submitted to Ultratrace in Perth to be analysed for gold sing aqua regia digest and AAS finish to ppb level. Samples were also assayed for copper, nickel, cobalt, chromium and manganese. RC samples were sent to Genalysis Laboratories in Maddington to be analysed for gold by fire assay followed by Atomic Absorption Spectrophotometry (AAS) with a detection limit of 0.01ppm. RC duplicates were taken on average 1 in 15 samples.</li> <li>• Glengarry Resources NL; Samples were sent to Genalysis Laboratory Services to be assayed for gold, ppb detection limit, unknown method.</li> <li>• Sundowner Minerals NL; Samples were submitted to SGD (Aust.) to be analysed for gold using AAS and arsenic using x-ray fluorescence. Significant results were confirmed by fire assay. Final samples were prepared after the crusher was cleaned with quartz blanks between every sample. Significant results were confirmed by fire assay and resampled over 1m intervals.</li> <li>• Gutnick Resources NL; Samples were sent to Leonora Laverton Assay Lab in Kalgoorlie to be analysed for copper, cobalt, aluminium, arsenic, calcium, chromium, iron, magnesium, manganese, nickel and zinc using total acid digest (TAD) or OES (ICP).</li> <li>• Fire Assay is considered a total technique. Aqua regia a partial technique.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Selected drill intersections from WMC, Goldfields and Siberia Mining Corporation diamond core have been inspected by EGL geologists Some WMC holes have been re-logged by EGL geologists and mineralisation identified at the reported intervals.</li> <li>• Drill intersections from WMC and Goldfields diamond core were inspected by Siberia Mining Corporation geologists in 2005 and mineralization was visible in core at the expected intervals. Mineralisation widths and styles are very comparable with NQ2 drilling by SMC in 2004</li> <li>• Holes are not deliberately twinned.</li> <li>• WMC; Hand written geology logs and assays were digitally captured.</li> <li>• EGL; Data has been verified by reviewing original drill and assay logs. Print outs of computerized sample intervals and assays generated by WMC were used to verify the intercepts reported. Geological and sample data logged directly into field computer at the core yard. Data is transferred to Perth via email and imported into GBIS SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary.</li> <li>• Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation.</li> <li>• Data entry, verification and storage protocols for remaining operators is unknown.</li> <li>• No adjustments have been made to assay data.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Goldfields Group; Collar co-ordinates for RC and DD holes, including elevation were surveyed with DGPS. RAB holes were located with GPS. Downhole surveys were taken every 10m for RC and DD holes, method unknown. RAB holes not downhole surveyed. The grid system used is AGD 1984 AMG Zone 51.</li> <li>Monarch Gold Mining Company Ltd; Drill hole collars were surveyed by Spectrum Surveys of Kalgoorlie using RTK GPS. Downhole surveys were undertaken by electronic multiple shot (ems) or Eastman single shot. The grid system used is GDA1994 MGA Zone 51.</li> <li>WMC; Drill hole collars were surveyed by Electronic Distance Meter (EDM) theodolite by the Kalgoorlie Gold Operations' mine surveyor. Holes also surveyed using theodolite by McGay Surveys as well as by WMC mine surveyors. WMC RC holes were generally not downhole surveyed. Diamond holes down hole surveyed by Eastman single shot camera or multishot approximately every 30m. The grid system used is AGD 1984 AMG Zone 51.</li> <li>Gilt Edged Mining NL (GEM); Contract surveyors were engaged for siting of drill holes prior to drilling, pick-up of accurate drill hole co-ordinates after drilling and down-hole plunge and azimuth readings. All holes drilled after 1998 were picked up by Fugro Survey Pty Ltd of Kalgoorlie using differential GPS. The grid system used is AGD 1984 AMG Zone 51.</li> <li>Siberia Mining Corporation Ltd; Collar co-ordinates for northings, eastings and elevation were recorded by Fugro Spatial Solutions Pty Ltd. The grid system used is AGD 1984 AMG Zone 51. Diamond holes were down hole surveyed by gyro. RC holes generally not downhole surveyed. If surveyed then done by Digital electronic multishot (DEMS)</li> <li>Maitland Mining NL; Collar co-ordinates recorded on local grids and converted to MGA94 zone 51. Survey collection methods are unknown. Holes not downhole surveyed.</li> <li>Newcrest Mining Ltd; Collar co-ordinates recorded on local grids and converted to MGA94 zone 51. Survey collection methods are unknown. Holes not downhole surveyed.</li> <li>Julia Mines NL; RC holes drilled on local grid and surveyed by unknown method. RC holes not downhole surveyed.</li> <li>Placer Dome Asia Pacific Ltd; Collar co-ordinates for RC and DD holes, including elevation were surveyed with DGPS. RAB holes were located with GPS. Downhole surveys were taken every 10m for RC and DD holes, method unknown. RAB holes not downhole surveyed. The grid system used is AGD 1984 AMG Zone 51.</li> <li>Goongarrie Gold Pty Ltd; RC holes drills and surveyed on local grid. No downhole surveys. Survey collection methods are unknown.</li> <li>Australian Consolidated Equities Ltd; RC holes drills on local grid, unknown whether coordinates were surveyed. No downhole surveys.</li> <li>Centaur Mining and Exploration Ltd; Collars drilled on AGD 1984 AMG Zone 51 grid. Unclear whether surveyed on not. No downhole surveys.</li> <li>EGL; Collar locations were surveyed by DGPS and downhole surveys were collected using electronic multishot. The grid system used is GDA1994 MGA Zone 51.</li> <li>Britannia Gold NL; RC holes drilled on local grid, unknown whether surveyed. RC holes not downhole surveyed.</li> <li>Glengarry Resources NL; Holes drilled on AGD 1984 AMG Zone 51 grid. Unknown whether surveyed. No downhole surveys.</li> <li>Sundowner Minerals NL; Holes drilled on AGD 1984 AMG Zone 51 grid and local grid. Unknown whether surveyed.</li> <li>Gutnick Resources NL; RC collar co-ordinates surveyed on AMG grid, method unknown. No downhole surveys (Holes vertical).</li> <li>Topography has been surveyed by recent operators in the vicinity of operating mines. Collar elevations are consistent with surrounding holes and the natural surface elevation.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data spacing varies from wide spaced regional drilling to close spaced resource drilling depending on the development stage of the deposit</li> <li>For deposits with resources and previously mined deposits the data spacing and distribution is sufficient to establish geological and grade continuity.</li> <li>Samples are not composited for this report. Samples are composited for resource calculations.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation</li> </ul>	<ul style="list-style-type: none"> <li>Missouri; Drilling predominantly to the south, optimal for the east-west striking, north dipping mineralisation.</li> <li>Sand King; Drilling predominantly to the south, targeting EW to WSW striking, steep north dipping mineralisation.</li> <li>Palmerston &amp; Berwick Moering; Drilling predominantly to the SW targeting mineralisation trending 090° at the south-western portion of the deposit and changing strike to approximately 030° through the central portion before curving to 070° at Berwick Moering.</li> <li>Theil Well; Dominantly inclined drilling to the W targeting E dipping structure.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> <li>Regional drilling in all orientations, depending on the geological understanding at the time.</li> <li>It is not known whether there is any introduced sample bias due to drill orientation.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown for earlier operators.</li> <li>EGL – Samples are bagged, tied and in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Digital data from the SQL database has been reviewed by EGL and is consistent with hard copy and digital WAMEX data.</li> <li>Goldfields Group and WMC; Siberia Mining Corporation conducted a due diligence on the data and core in 2005 and were “comfortable with the quality and integrity of the data”. Digital data has been reviewed and is consistent with hard copy data.</li> <li>Monarch Gold Mining Company Ltd; Monthly QAQC reports were produced to monitor accuracy and precision.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary									
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Siberia deposit is on Tenement M24/290 and M24/352, held by Siberia Mining Corporation Pty. Ltd., a wholly owned subsidiary of Eastern goldfields Limited. The tenement is in good standing.</li> <li>There are no heritage issues.</li> </ul> <table border="1"> <thead> <tr> <th>TENEMENT</th> <th>HOLDER</th> <th>AGREEMENTS</th> </tr> </thead> <tbody> <tr> <td>M24/0290, M24/0352,</td> <td>SIBERIA MINING CORPORATION PTY LTD</td> <td>M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td> </tr> <tr> <td></td> <td></td> <td>M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>There are no heritage issues</li> <li>There are no known impediments to operating in the area.</li> </ul>	TENEMENT	HOLDER	AGREEMENTS	M24/0290, M24/0352,	SIBERIA MINING CORPORATION PTY LTD	M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)			M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)
TENEMENT	HOLDER	AGREEMENTS									
M24/0290, M24/0352,	SIBERIA MINING CORPORATION PTY LTD	M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)									
		M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)									
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling on the tenements was completed by numerous operators, but the majority of work was completed by WMC, Gilt Edged Mining, Siberia Mining Corporation &amp; Monarch Gold. All work by these companies was to industry standards of the time</li> </ul>									
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Wyche &amp; Witt (1994) described the rock units of the Siberia area in the Davyhurst 1:100,000 Sheet, and assigned the mafic rocks of the Siberia area to the Wongi and Missouri Basalt Units of the Pole Group, and the ultramafics to their east, to the Walter Williams Formation. In its most simplistic sense the geology of the mafic rocks is a sequence of high-Mg to tholeiitic basalts and flow dolerites interleaved with medium to coarse grained dolerite and gabbro dykes and sills. Ultramafic rocks outcrop poorly along a NE-SW trending, central spine dominated by in situ lateritic outcrop. The contact between the Missouri Basalt in the west and the ultramafics in the east has been the focus of extensive gold mining activity from the period 1900-1930.</li> <li>Gold mineralisation at Siberia has two styles: <ul style="list-style-type: none"> <li>quartz-biotite-feldspar-sulphide shear lodes within the basalt and;</li> <li>quartz-talc-sulphide schist lodes in the ultramafic contact against the ‘top’ of the mafics (i.e. a contact lode). This style of mineralisation has been the focus of extensive gold mining activity from the period 1900-1930.</li> </ul> </li> </ul>									
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following</li> </ul>	<ul style="list-style-type: none"> <li>See Significant Intercepts in Appendix 1</li> </ul>									

Criteria	JORC Code explanation	Commentary
	<p>information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> <ul style="list-style-type: none"> <li>● 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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>● 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.</li> <li>● 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.</li> <li>● The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>● Original assays are length weighted. Grades are not top cut. Lower cut off is nominally 1g/t. Maximum 2m internal dilution.</li> <li>● No metal equivalents reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>● These relationships are particularly important in the reporting of Exploration Results.</li> <li>● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>● 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').</li> </ul>	<ul style="list-style-type: none"> <li>● All intercept widths reported are down hole lengths. The geometry of mineralisation is known for major deposits (Sand King &amp; Missouri). However no attempt has been made here to report true widths.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>● 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.</li> </ul>	<ul style="list-style-type: none"> <li>● See plans and sections.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>● 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</li> </ul>	<ul style="list-style-type: none"> <li>● Results from historic drilling are shown on the diagrams. All intercepts from recent drilling are reported</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>Results.</i>	
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Metallurgical and geotechnical work has been completed for Sand King and Missouri deposits.</li> <li>Additional metallurgical, geotechnical, environmental and engineering work is currently underway for the Sand King and Missouri deposits</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>Drilling is currently underway at Missouri and Sand King to better define current resources, culminating in new JORC2012 compliant resources and reserves.</li> <li>Statutory approvals for mining at Sand King and Missouri in progress.</li> </ul>