



GOLDPHYRE
RESOURCES LIMITED

ANNUAL REPORT

For the year ended 30 June 2014

Corporate Information

ABN 58 149 390 394

Directors

Matthew Shackleton (Executive Chairman)

Brenton Siggs (Non-Executive Director)

Dean Goodwin (Non-Executive Director)

Company Secretary

John Ribbons

Principal Place of Business

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Registered Office

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Solicitors

Level 4, The Read Building

16 Milligan Street

PERTH WA 6000

Auditors

Bentleys Audit & Corporate (WA) Pty Ltd

Level 1, 12 Kings Park Road

WEST PERTH WA 6005

Internet Address

www.goldphyresources.com.au

Stock Exchange Listing

Goldphyre Resources Limited securities are listed on the Australian Securities Exchange (ASX code GPH)

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Chairman's Letter

Dear Shareholder

On behalf of your directors, I am pleased to present Goldphyre Resources Limited's 2014 Annual Report.

The financial year to 30 June 2014 marked another active period for your Company, notwithstanding the difficult conditions for the resources industry in both the commodity and equity markets. During the year, your Board continued their commitment to manage the Company's project areas prudently and professionally, being ever mindful of the charge given to us by you: to generate investment returns by exploring for significant mineral deposits.

The financial year commenced with reporting of encouraging gold and base metal soil and rock chip anomalies at the Mailman Hill, Gambier Lass and Laverton Downs projects. On the back of these, a 62 hole, 3,068m RAB drilling campaign was conducted, with 42 holes being drilled at Laverton Downs. The Company recorded its best intercept to date, reporting 8m at 3.50 grams per tonne gold at Laverton Downs. On resampling this hole (LDRB025), the Company further reported an upgraded intercept of 3m at 10.17 grams per tonne gold.

The financial year was also an active year for the Company corporately, with the introduction to the shareholder's register of several sophisticated investors via a \$600,000 placement. The Company's inaugural Chairman, Mr Ron Punch, and one of its founding directors Mr Chris Clegg both signalled their intentions to resign from the Company's board on the identification of suitably qualified replacements. To that end, in July 2014, Mr Dean Goodwin and I joined the Board. Sadly, since resigning from the Board, Mr Punch has recently passed away. The Company acknowledges Mr Punch's significant contribution since listing and passes its sincere condolences to his family.

With continuing director Mr Brenton Siggs, your board has diligently and thoroughly reviewed the Company's project areas, considered various alternate strategies, and engaged with third party advisors to determine the most appropriate way to advance Goldphyre. Against continuing uncertainty surrounding international and domestic financial markets, the Company is united in its vision to direct exploration funding into projects that have been identified as being the most likely to generate a return on your investment.

In closing, I would like to thank you for your continuing support of the Company. I am very pleased to be part of the Goldphyre team, and very much look forward to advancing your Company in the year ahead.

Yours sincerely



Matt Shackleton
Executive Chairman
Goldphyre Resources Limited

Projects and Exploration Activities

HIGHLIGHTS

LAVERTON DOWNS

- Two +1 g/t gold drill-hole anomalies with shallow significant and high-grade gold intercepts including:
 - 3m @ 10.17 g/t gold from 23m including 1m @ 27.2 g/t gold from 23m (LDRB025)
 - 2m @ 1.19 g/t gold from 34m (LDRB034)
 - 4m @ 0.89 g/t gold from 27m (LDRB030)
- Elevated zinc and coincident copper-gold anomalies generated

LAKE WELLS

- Reconnaissance RAB/AC drill program completed (60 holes, 1981m) on regional base metal and gold targets
- Second parallel gold trend identified at the Axford Prospect
- Nickel-copper and drill-hole gold anomalies reported (ASX Announcement 17 July 2014)

MAILMAN HILL

- 1200m long zinc-copper geochemistry anomaly (up to 165 ppm Zn and 132 ppm Cu) coincident with previously reported down-hole RC zinc-copper anomaly (up to 1m @ 0.51% Zn)
- Historic and recent Goldphyre geochemistry confirms dislocated 2000 m long anomaly

ISLAND VIEW

- Reconnaissance geochemistry returned anomalous gold-base metal values

PROJECTS AND EXPLORATION ACTIVITIES

OVERVIEW

Through the 2014 financial year, the Company pursued exploration on high priority gold and base metal targets on 100% held tenure while at the same time assessing new project and acquisition opportunities. The Company has divested or surrendered a number of low priority tenements and acquired new tenure with exploration upside.

As at 30 June 2014, the Company holds 100% of 34 granted tenements and 5 tenement applications in the Eastern Goldfields which form eight exploration projects (Figure 1). The majority of these projects are located in the Laverton/Leonora and Higginsville regions of Western Australia. The Company's primary exploration focus has been to evaluate the projects for gold, along with other commodities including copper, zinc, nickel and platinum group elements (PGEs).

The Company has met with success in recording high-grade and significant gold intercepts at the Laverton Downs Project and the discovery of a second gold anomalous zone at the Axford Prospect. A new coincident zinc-copper soil anomaly and drill-hole zinc anomaly at the Venus Prospect/Mailman Hill Project remains to be drill tested. Elevated nickel and copper values were also recorded in shallow reconnaissance RAB drilling in the central and east areas of the Lake Wells Project.

While the Company's project areas are considered to be inadequately tested in the years prior to Goldphyre's acquisition, presenting the potential for discovery success, the Company is also targeting new growth opportunities through project acquisition.

A summary of each of the Company's projects is set out below.

Projects and Exploration Activities

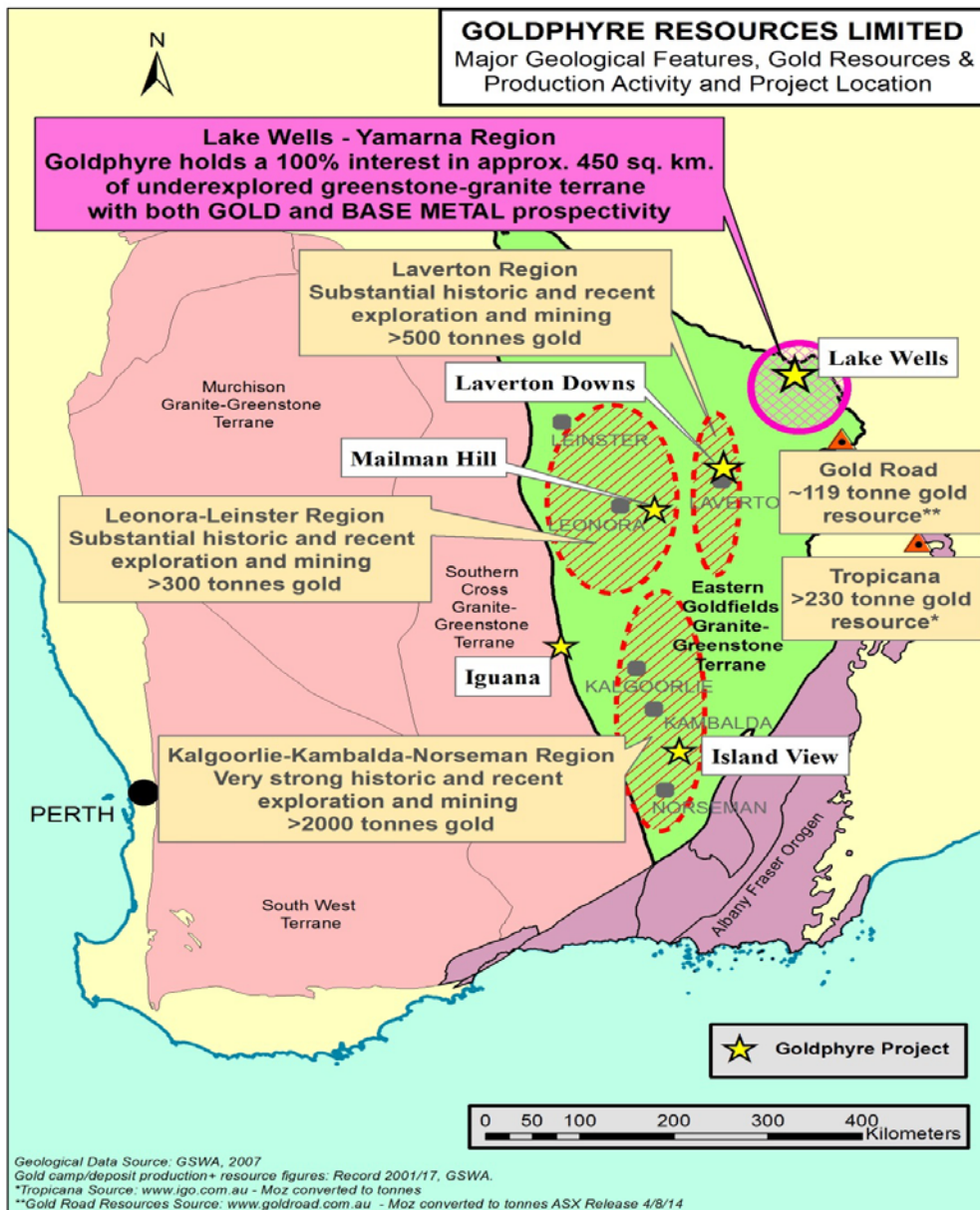


Figure 1. Project location and gold resources plan

LAVERTON DOWNS PROJECT

The Company received encouraging and high-grade gold results from the first and follow-up RAB drilling programs (42 holes, 2172m) at the Laverton Downs Project, located 15km north of Laverton.

Drilling (Figure 2, Tables 1 and 2, Appendices 1 and 2) targeted historic drill-hole gold anomalies, elevated base metal geochemistry values and a prospective north trending structure. The Laverton Downs Project is situated in the central part of the world class Laverton Tectonic Zone, which hosts major gold deposits including Sunrise Dam, Lancefield, Garden Well and Moolart Well¹.

This first round of shallow RAB drilling demonstrated significant gold mineralisation (including 3m @ 10.17 g/t Au from 23m) in an area of historic gold anomalies (up to 0.9 g/t gold², refer ASX announcement 15 November 2013). Follow-up RAB drilling recorded further broad anomalous gold results and two sub-parallel anomalous gold trends were discovered.

¹ Website references: www.anglogold.com, www.portergeo.com.au/database/mineinfo, www.regisresources.com.au

² A20641. Annual Technical Report. Laverton Downs Project. Exploration Licences 38/5,38/37,Prospecting Licences 38/457, 38/458, Mineral Claim 38/7984 for the period 1/1/86-31/12/86. Hillmin Gold Mines Pty Ltd. 1986.

Projects and Exploration Activities

HOLE_ID	DRILL_TYPE	PROJECT	HOLES	METRES
LDRB001-076	RAB	Laverton Downs	76	3888

Table 1. Drill Status Table

The trend potential of significant gold intercepts hosted by weathered biotite schistose rocks from holes LDRB025 and LDRB030 (both on the 6853160N line) projects northwards.

Elevated basemetal values were also recorded in the Laverton Downs drilling with a coincident elevated copper value of 269 ppm Cu with the 4m @ 0.51 g/t gold intercept from 40m in LDRB038. An anomalous zinc result of 0.12% Zn was recorded from the 1m EOH sample (40m - 41m) in LDRB026. Anomalous four metre composite nickel and chrome values up to 0.43% Ni and 0.60% Cr were recorded in a weathered talc-chlorite ultramafic rock in hole LDRB018. The ultramafic rock logged in LDRB018 is interpreted to be close to a north trending granite contact and the implications for nickel sulphide potential is currently under review. All anomalous intercepts are listed in Appendix 2.

The majority of drill holes penetrated through the weathering profile to Archaean basement and sample return was generally very good. Samples from the bottom of the majority of RAB holes were moist or wet; however, the two significant gold intercepts from LDRB025 and LDRB030 were high recovery, dry samples.

Priority followup RC drilling has been planned to test the shallow gold and base metal intercepts.

Projects and Exploration Activities

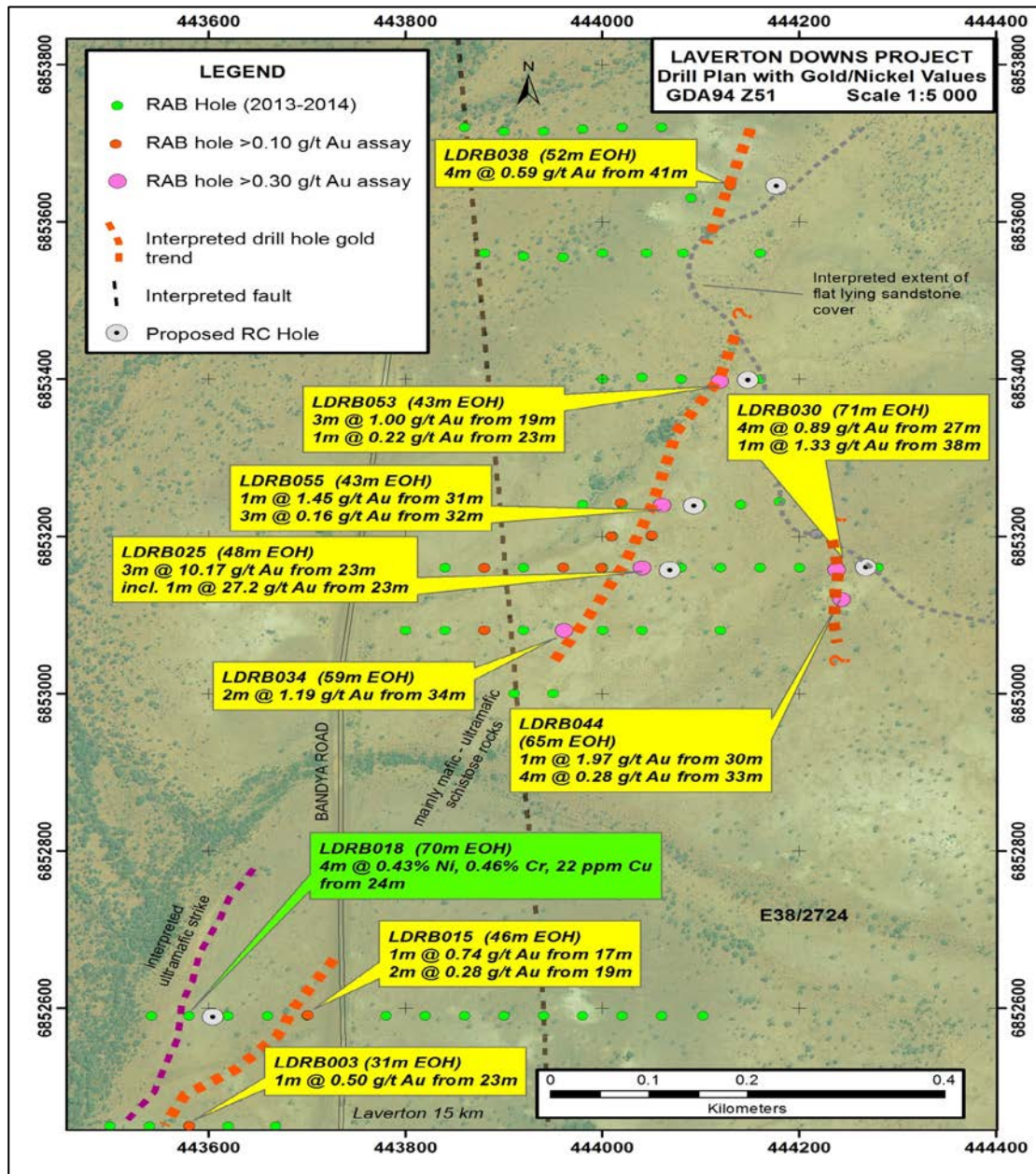


Figure 2. Laverton Downs Drill Hole Plan

Hole	Hole Type	Northing(m)	Easting(m)	RL	Dip	Azimuth	Interval		Width(m)	Gold (g/t)	Hole Depth (m)
							From (m)	To(m)			
LDRB024	RAB	6853160	444000	481	60	270	23	24	1	1.16	50
LDRB025	RAB	6853160	444040	483	60	270	23	26	3	10.17	48
						incl.	23	24	1	27.18	
							42	43	1	0.64	
LDRB030	RAB	6853160	444240	486	60	270	27	31	4	0.89	71
							38	39	1	1.33	
LDRB034	RAB	6853080	443960	479	60	270	34	36	2	1.19	59

Table 2. Laverton Downs Project – Significant Gold Intercepts table (>1 g/t Au)

Projects and Exploration Activities

LAKE WELLS PROJECT

The Lake Wells Project is located 160km north northeast of Laverton in the Eastern Goldfields and covers approximately 470km² (Figure 1 and 3). Lake Wells forms the most extensive of the Company's exploration properties and consists of a large, contiguous tenement package securing a significant area of deformed greenstone-granitoid rocks in the northeast part of the Yilgarn Craton, Western Australia.

The Lake Wells Project exhibits complex structural settings and a range of lithology types, historic shallow gold and base metal drill-hole anomalies and a paucity of effective, historic exploration. The holding is considered prospective for gold, nickel, platinum group elements, base metals and uranium.

Regional neighbours with exploration and/or mining success include Regis Resources Ltd to the southwest and Gold Road Resources Limited to the south. Gold Road Resources Limited recently announced a maiden gold resource of 3.84 Moz at the Gruyere deposit (ASX announcement: GOR 4 August, 2014).

A reconnaissance RAB/AC drilling program was completed in May - June 2014. The drilling targets included an untested saltpan area at the Axford Prospect in the northwestern area of the Project, along with reconnaissance RAB/AC drilling in the central and southeastern parts, to follow up Goldphyre and historic geochemistry and AC drill hole anomalies as described in the September 2013 quarterly report. Composite drilling results were received in July 2014 and reported in the ASX announcement dated 17 July 2014.

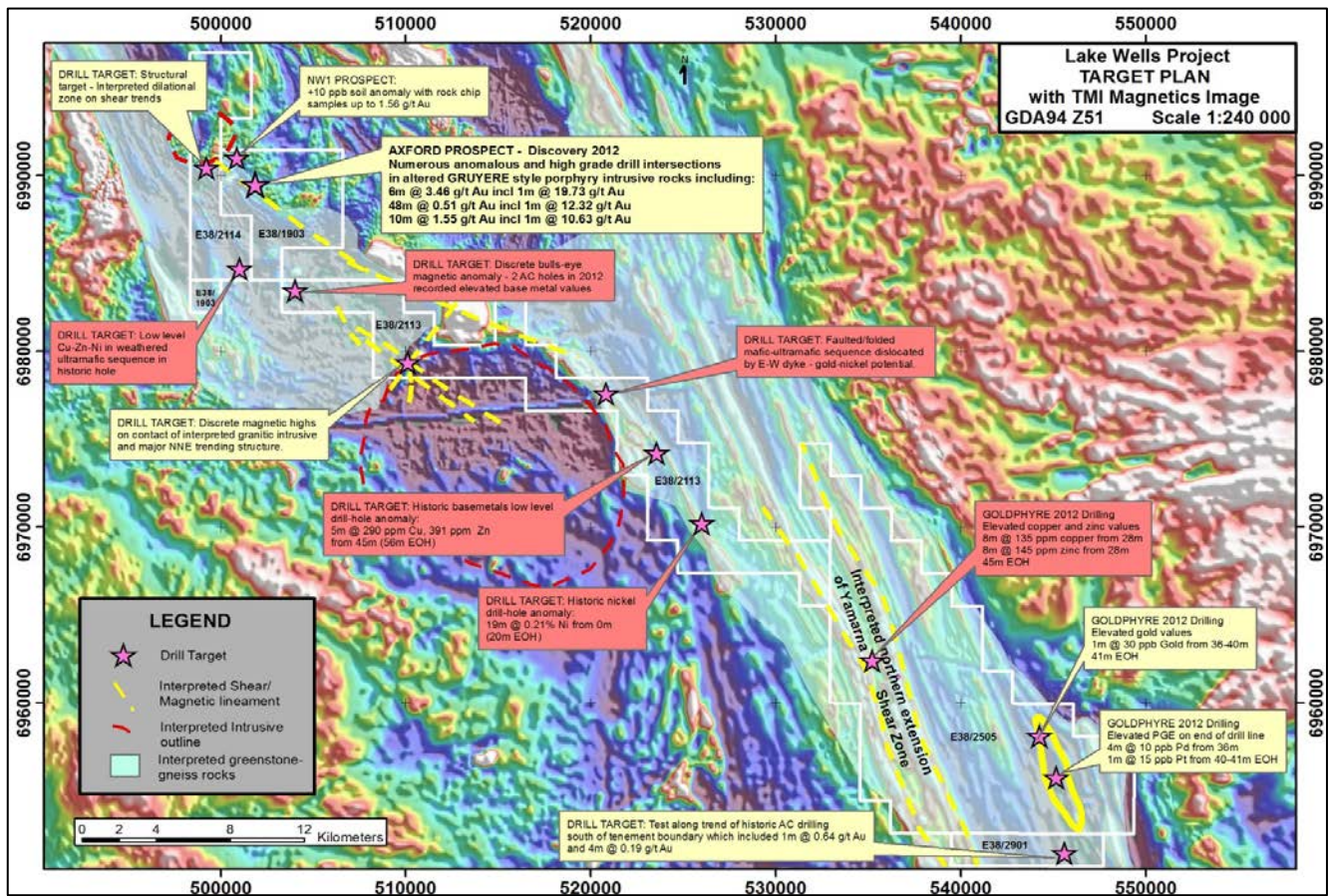


Figure 3. Lake Wells Project targets plan

Projects and Exploration Activities

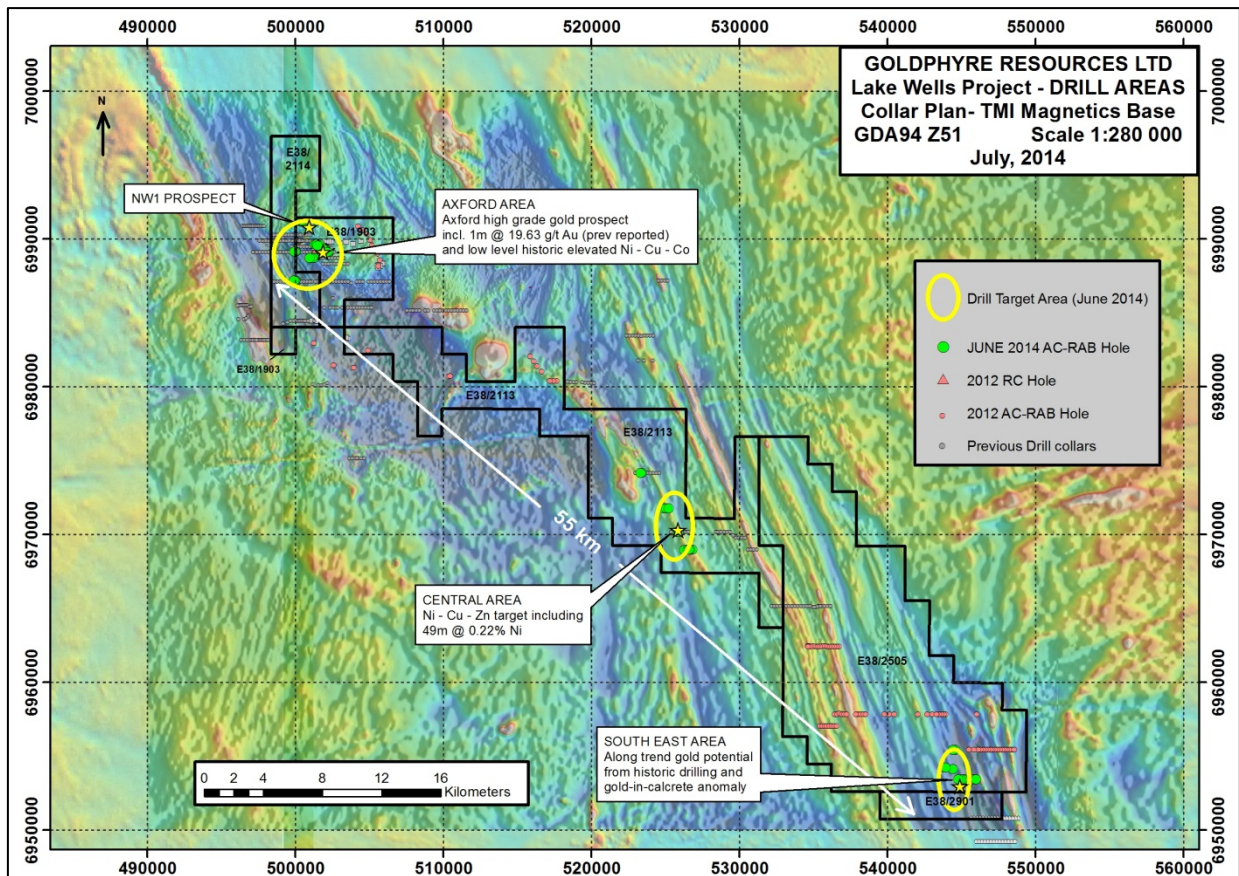


Figure 4. Lake Wells drill collars' plan with TMI magnetics base map

Exploration work completed by the Company in the reporting period included reconnaissance RAB/AC drilling and reconnaissance geochemistry sampling.

This work was successful in discovering the Axford Prospect and recording numerous drill-hole gold anomalies and several high-grade sulphide gold intercepts (Figures 3, 4 and 5, Appendix 1). Anomalous and low level gold, PGE (platinum group elements), zinc and copper values also require further followup work in the central and eastern parts of Lake Wells.

RC drilling in the previous reporting period revealed significant and anomalous gold results in granitic porphyry and diorite rocktypes near a northwesterly trending basalt contact. The granitic porphyry and diorite are understood to be similar host rock types to the Gruyere deposit host and are characterized by strong quartz-mica-pyrite-chlorite alteration. Results confirm a robust gold-in-hole anomalous zone on the western part of Axford. The Axford Prospect is open to the northwest and down dip of existing RC drilling (Figure 5).

Projects and Exploration Activities

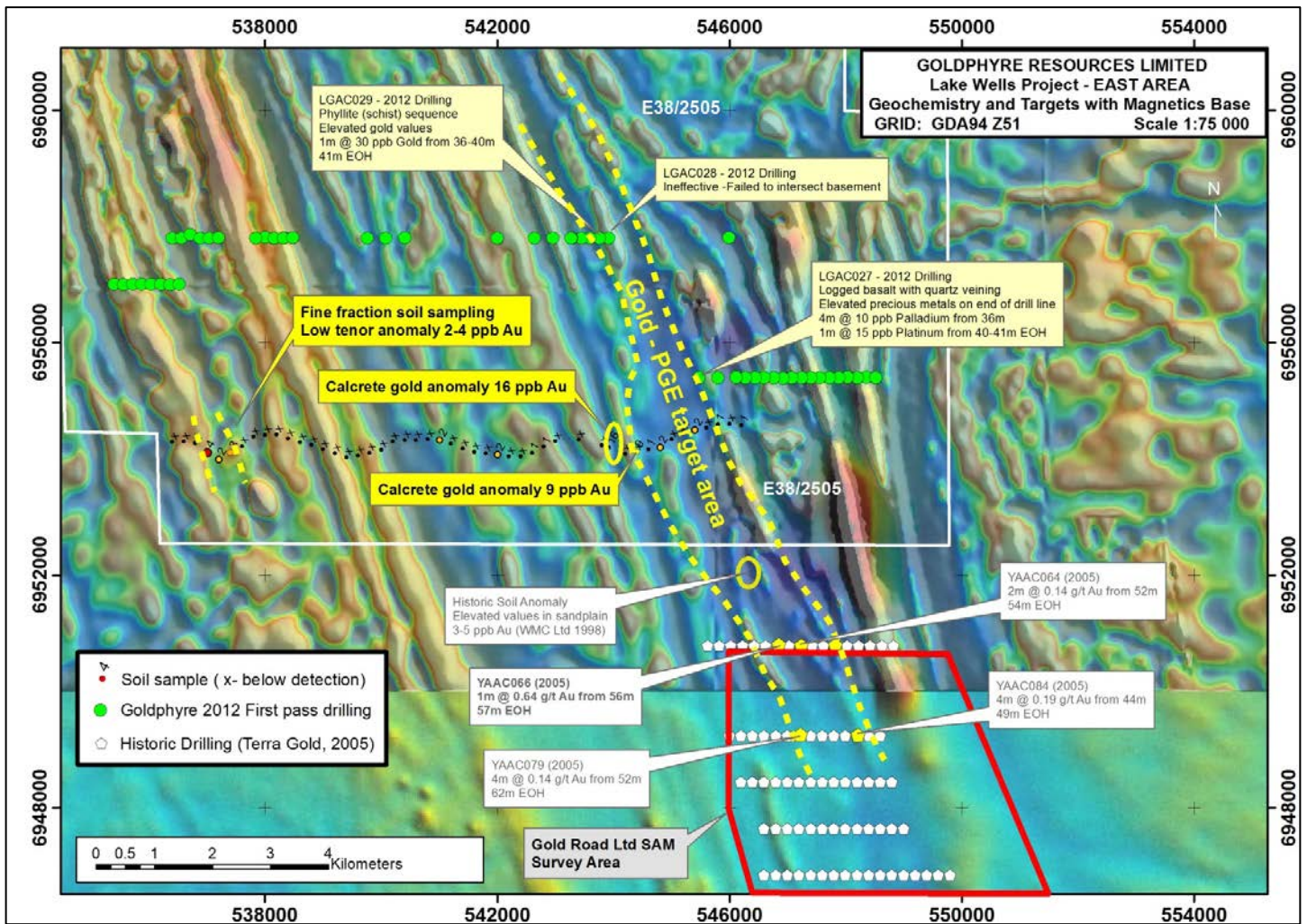


Figure 6. Lake Wells east area (E38/2505) soil geochemistry and targets with TMI magnetics base map showing elevated gold, PGE, copper and zinc values from 2012 drilling

MAILMAN HILL

The Mailman Hill Project covers approximately 50km² and consists of granted tenements E37/990 and P37/7877 (Table 3, Figures 7 and 8). Mailman Hill is located 25km east of Leonora and includes a significant section of the Keith Kilkenny Fault Zone and a structurally complex mafic-felsic-sedimentary package considered highly prospective for gold and base metals. The eastern portion of Mailman Hill is occupied by volcanoclastic rocks that are favourable hosts for base metals.

Orientation soil sampling lines (39 soil samples on approximate 50-100 metre centres) were completed at the Venus Prospect and central area at Mailman Hill (Figures 7 and 8, Appendix 3). Only background gold values were recorded, however, several samples returned anomalous copper and zinc values (maximum 165 ppm Zn, 132 ppm Cu). The orientation sampling at the Venus Prospect was successful in increasing the magnitude of the zinc-copper geochemistry anomaly (which remains open to the north and south) to 1,200 metres long (Figure 8).

The zinc-copper geochemistry anomaly coincides with an anomalous basemetal interval in MHRC015 (1m interval from 64m - 65m assaying 0.51% zinc, 182 ppm copper and 3.87% manganese within a broader 5m wide zone consisting of 0.26% zinc, 168 ppm copper and 1.14% manganese from 61m - 66m in MHRC015 reported 17 May 2013, Figure 8). This interval is interpreted as a weathered iron-manganese oxide rich gossanous-like zone. Logging revealed the host rocks of this anomalous zinc-manganese-copper zone to be fine-grained felsic and sedimentary types which are recognised as favourable host rocks for Volcanic Hosted Massive Sulphide (VHMS) basemetal mineralisation.

Projects and Exploration Activities

A historic aircore (AC) drill hole⁴ (DMA31), located 90 metres to the south of MHRC015, recorded a 4m composite interval at a downhole depth of 4m assaying 0.21% zinc and 660 ppm copper. Based on the very limited drilling to date, this may suggest the historic basemetal anomaly in DMA31 could represent the near surface expression of a possible basemetal mineralised zone further to the west of current RC drilling. A single reconnaissance RAB line (Appendix 1, Figure 7) to the south of DMA31 failed to intersect shallow anomalous base metal values and cross sectional interpretation suggests the zinc-copper anomaly recorded in DMA31 and MHRC015 may plunge moderately to the north.

A localised orientation soil sampling line (Figure 8) was also completed in the central area of Mailman Hill and returned background gold values to the west of a 28 ppb Au high sample reported in July 2013. This sampling tested the northern portion of a previous explorer's gold-arsenic lag geochemistry anomalies⁵.

Proposed further work at the Venus Prospect includes a geophysical (EM) survey and interpretative studies to guide deeper VMS sulphide target drilling.

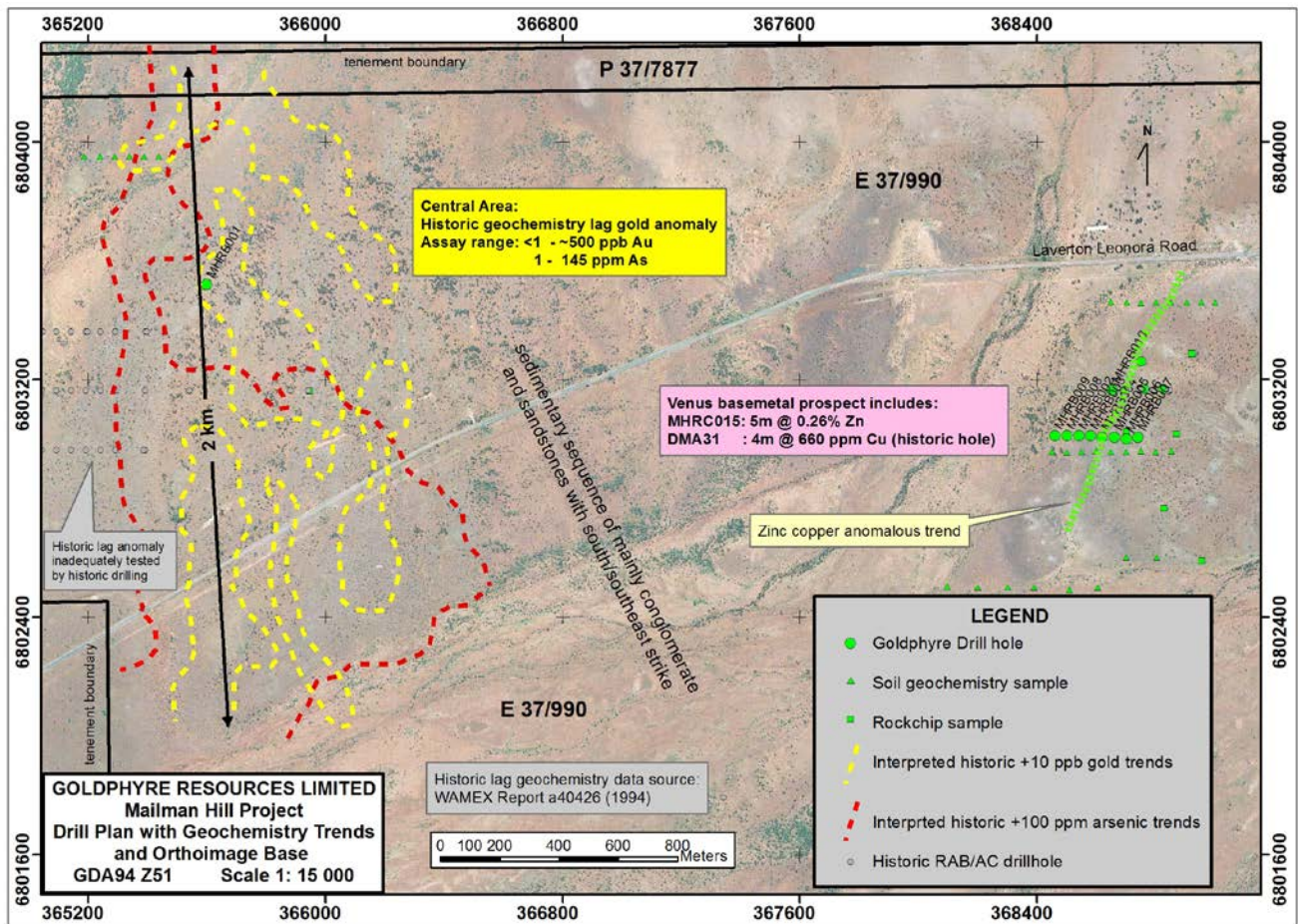


Figure 7. Mailman Hill geochemistry trends plan

⁴ WAMEX report a445148, Goldstream Mining NL, Exploration Licence 37/264 Dingo Well Annual Report dated June 1995, page 22.

⁵ WAMEX report a40426, WMC Ltd, Dingo Well Project, Annual Report dated June 1994, Figure 5.

Projects and Exploration Activities

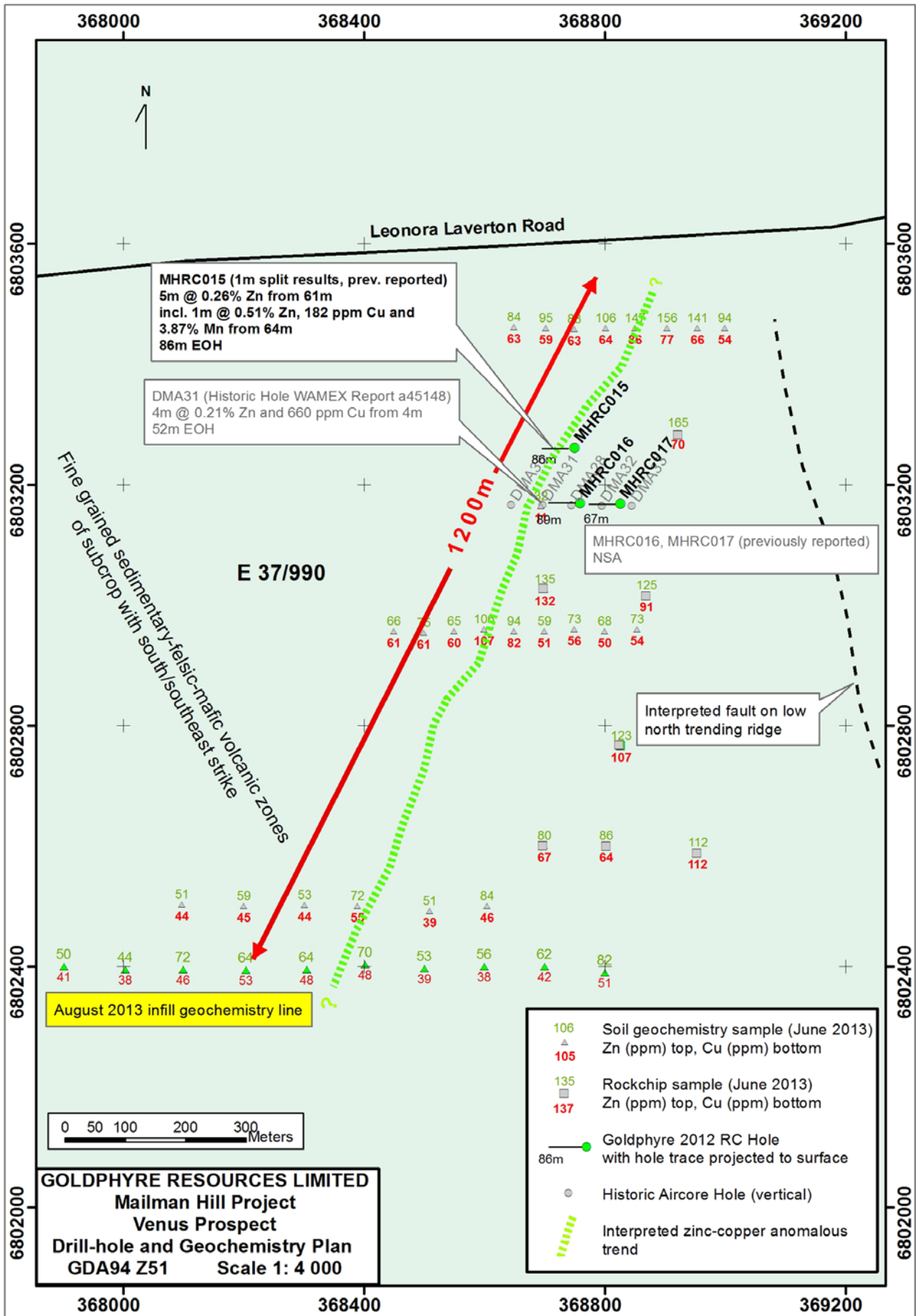


Figure 8. Mailman Hill – Venus Prospect geochemistry and drill hole Plan

Projects and Exploration Activities

KILKENNY PROJECT

Fieldwork at Kilkenny (Figure 9), located 50km southeast of Leonora consisted of investigation of historic workings and field checking previous explorers' soil and historic drillhole anomalies.

A high grade gold result of 32.4 g/t Au and another assay of 2.57 g/t Au were recorded from samples of quartz veining adjacent to an 80m line of old shafts and small pits near Oldfield Well in the previous reporting period and this remains a priority target.

An historic +150 ppb soil spot value⁶ also requires further geochemistry investigation with possible RAB drill testing to determine the validity of the high soil-in-gold value.

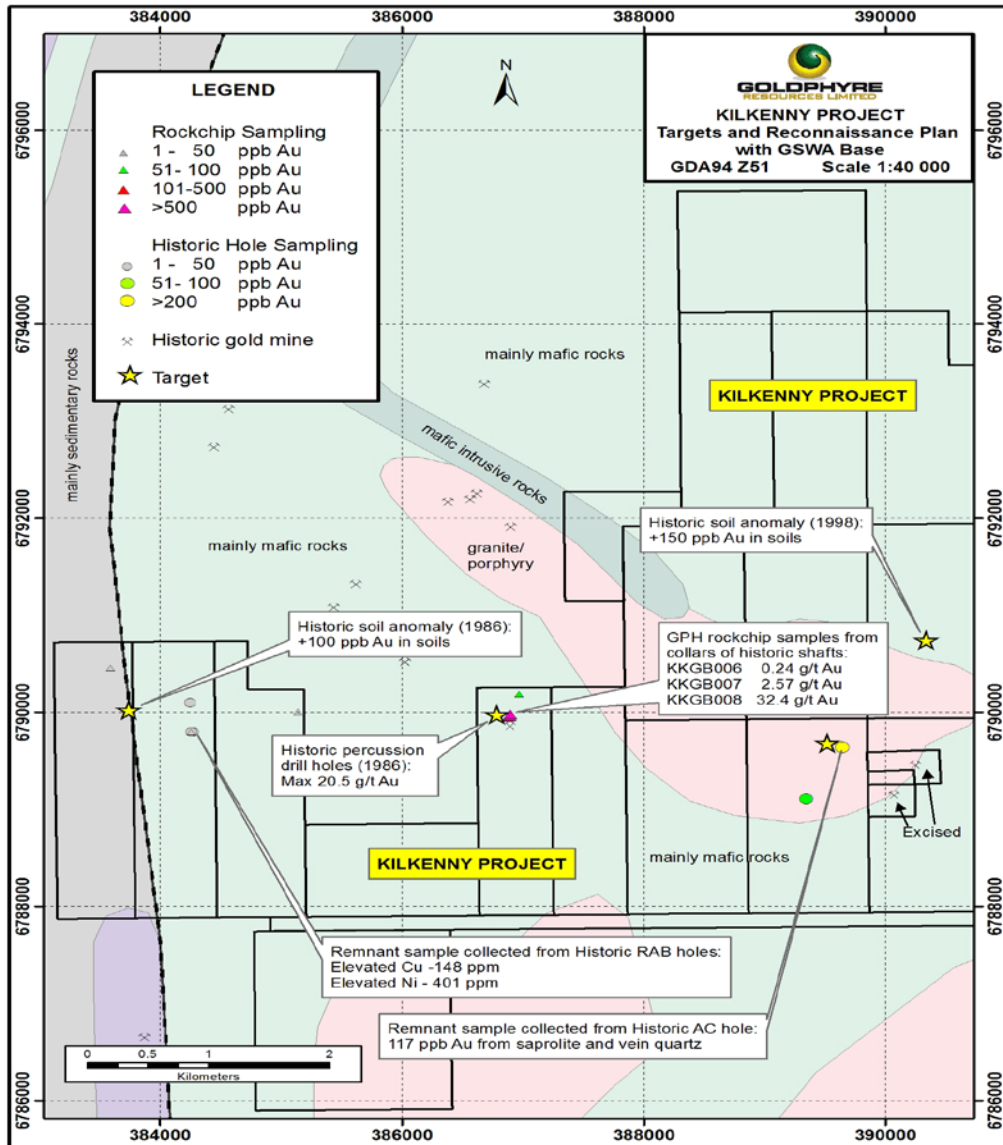


Figure 9. Kilkenny targets and geochemistry plan

ISLAND VIEW PROJECT

The Island View Project is located approximately 90km south of Kalgoorlie and 25km southeast of Widgiemooltha. The tenements cover a total area of 5.6 km² and the region is regarded as a well-endowed mineralised gold-nickel province.

Island View is close to several significant gold deposits of distinctly different styles. The Higginsville gold mine (Resource: 1.26 Moz⁷ gold in mainly hard rock vein hosted high-grade gold shoots) is located approximately 12km to the west of Island View. A series of historic palaeochannel gold

⁶ A57289. Howland, JP, 1998. Mount Kersey Mining NL C373/1994 Murrin Murrin project. Joint Annual Report for the period 13th September 1997 to 12th September 1998.

⁷ Alacer Gold Website : www.alacergold.com/en/operations/higginsville

Projects and Exploration Activities

deposits (Louis-Brigette-Sophia mines) hosted mainly by shallow clay and sand horizons, lie approximately 2km to the east of E15/1050.

A reconnaissance soil sampling and rockchip line was completed (Figure 10, Appendix 3). One of the reconnaissance soil samples recorded anomalous arsenic, zinc, copper and elevated gold (IVSS11005 – 6 ppb Au, 81 ppm As, 56 ppm Cu, 139 ppm Ni and 121 ppm Zn). This anomalism is encouraging in conjunction with previous gold anomalous rockchip geochemistry and palaeochannel gold potential.

Further infill geochemistry is required to more accurately define gold & base metal potential in the anomalous areas prior to reconnaissance drill testing.

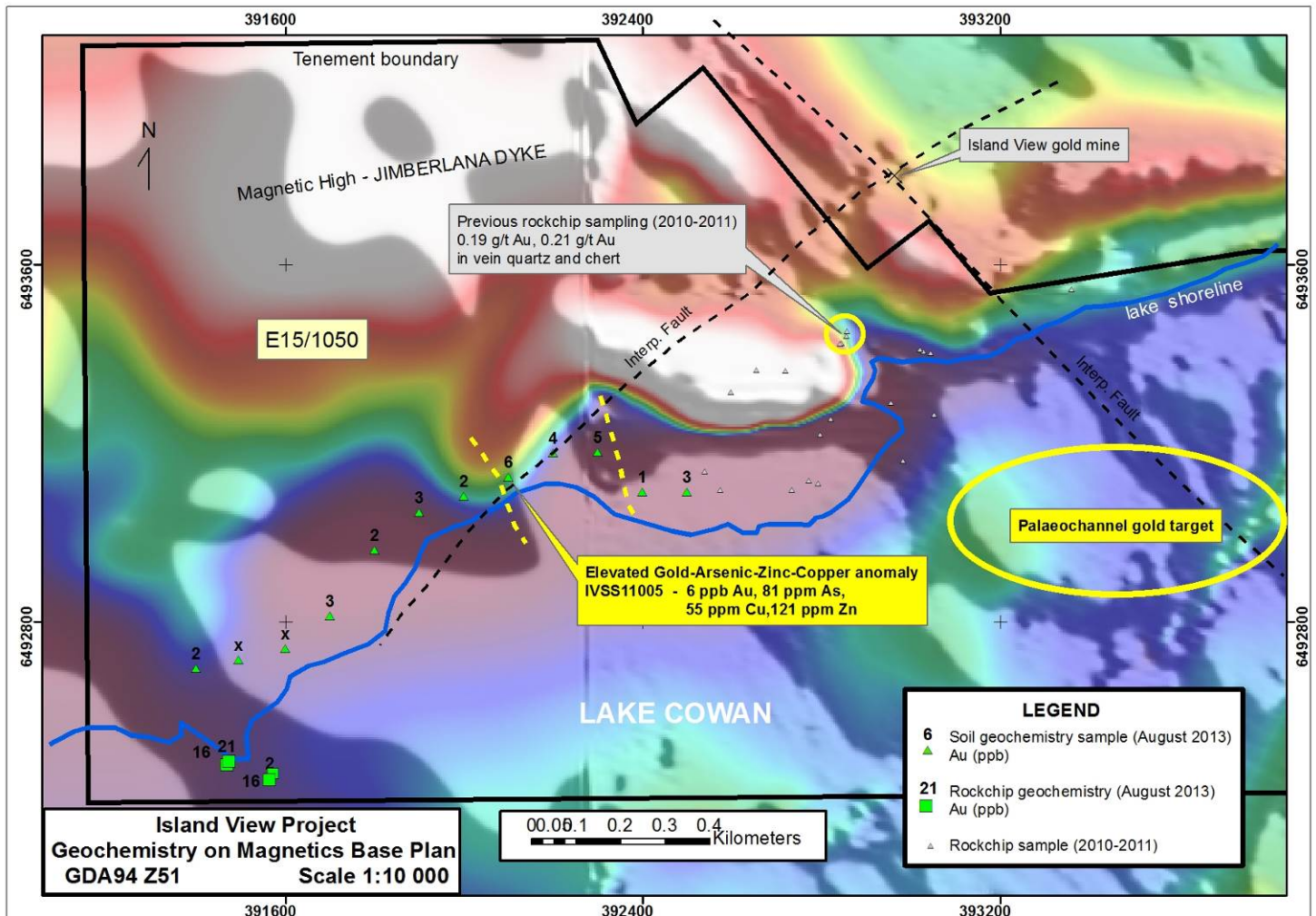


Figure 10. Island View Project magnetics and geochemistry plan

IGUANA PROJECT

Previous explorers' report and compilation work was completed on E16/447, a new project area covering prospective ground at Iguana, approximately 80km northwest of Kalgoorlie.

The area was targeted due to a prospective structural setting, the presence of historic workings in the vicinity and the close proximity along trend (approximately 500m from the tenement boundary) of the Iguana open pit gold mine (2007 resource of 181 500 oz gold⁸).

⁸Monarch Gold Mining Company Limited, Media Release, 6th November, 2007, Page 1

Projects and Exploration Activities

GAMBIER LASS PROJECT

Reconnaissance RAB drilling was completed on historic gold and base metal targets. No anomalous results were received and following a prospectivity review, the project tenure was surrendered.

YAMARNA PROJECT

The Yamarna Project is located 140km northeast of Laverton and consists of a granted Exploration Licence with an area of 30 km². The Project is located to the north of the large tonnage, low grade Attila-Alaric gold deposit and the high-grade Central Bore gold deposit. The tenement is covered by sand and calcrete and is considered prospective for gold, uranium and PGE.

Following a target review, the Company planned to divest the Yamarna project.

Director's Report

Your directors submit their report for the year ended 30 June 2014.

DIRECTORS

The names and details of the Company's directors in office during the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Names, qualifications, experience and special responsibilities

Matt Shackleton, (Executive Chairman, member of the Audit Committee) appointed 23 July 2014

Mr Shackleton is a Chartered Accountant with 20 years' experience in senior management and board roles. Previously the Managing Director of ASX listed Western Australian gold developer Mount Magnet South NL, Mr Shackleton is founding and continuing director of ASX listed and West African gold and bauxite explorer Canyon Resources Limited, and Executive Director with Brazilian gold explorer Mineralis Limited. He has also held senior roles with Bannerman Resources Limited, a uranium developer, Skywest Airlines, iiNet Limited and DRCM Global Investors in London. Mr Shackleton holds an MBA from The University of Western Australia, and is a Fellow of the ICAA.

Brenton Siggs, (Non-Executive Director)

Mr Siggs is a geologist with over twenty four years' experience in the Australian mineral exploration and mining industry and has worked on a range of gold, nickel, petroleum, mineral sands, coal and phosphate projects throughout Australia. He currently operates a successful geological contracting business which was established in Kalgoorlie in 1994 and is now based in Perth, Western Australia.

Mr Siggs has extensive experience in all stages of regional and near-mine exploration project management, particularly in Western Australia, from conceptual targeting and ground acquisition through to resource definition drilling programs and open cut mining geology. He has held Senior Geologist and Project Leader roles with a variety of Australian and major international companies including Newcrest Mining Ltd., Inco Australia, VALE, Sons of Gwalia Ltd, Central Norseman Gold Corporation Ltd and Belvedere Coal Management Pty Ltd.

Mr Siggs' exploration successes include senior geology roles in Western Australian gold discoveries at Racetrack, Golden Funnel and Black Lady (Mount Pleasant), Dingo Range, Norseman and Menzies (Lady Irene). Other technical highlights include senior roles in resource upgrades at significant nickel laterite (Ravensthorpe Project and Kalgoorlie Nickel Project, Western Australia) and coal projects (Belvedere Coal Project, Queensland).

Mr Siggs is a director of Goldphyre WA Pty Ltd ("Vendor"), and ultimately controls 60% of the Vendor's holding in the Company.

Mr Siggs holds a Bachelor of Applied Science (Applied Geology) degree from the University of South Australia and is a Member of the Australian Institute of Geoscientists (AIG) and the Society of Economic Geologists (SEG).

Christopher Clegg, (Non-Executive Director)

Mr Clegg has over thirty five years' experience in the mining industry as a service provider to leading Australian mining companies, various other SME's and high net worth individuals.

Mr Clegg is principal and managing director of Statewide Tenement and Advisory Services Pty Ltd, providing mining title management and acquisition, native title negotiation and dispute resolution, and strategic planning services to the mining industry for over twenty five years.

Dean Goodwin, (Non-Executive Director, Chairman of the Audit Committee) appointed 23 July 2014

Mr Goodwin, BAppSc (Geology), MAIG is a geologist with over twenty five years' exploration experience which has included acting as Head of Geology at Focus Minerals Limited and a six year period as Managing Director of Barra Resources Ltd (2004-2010). Mr Goodwin also spent six years as an exploration geologist with Western Mining Corporation Ltd and was involved with discovering the Intrepid, Redoubtable and Santa Anna gold deposits at Lake Lefroy with WMC. Whilst with WMC he worked closely with the nickel exploration team.

Director's Report

In 1994 he joined Resolute Ltd as Senior Exploration Geologist, spending five years in Kalgoorlie managing exploration for the Chalice, Higginsville, Bullabulling and Bulong projects. In 1999 Mr Goodwin was appointed as Senior Exploration Geologist with LionOre Limited and whilst at the Bounty Gold Mine operations he was responsible for the discovery of several small gold deposits. More recently, he has been working as an independent contract geologist exploring for nickel sulphides throughout Western Australia.

Ron Punch was Executive Chairman from the beginning of the financial year until his resignation on 23 July 2014.

COMPANY SECRETARY

John Ribbons

Mr Ribbons is an accountant who has worked within the resources industry for over fifteen years in the capacity of company accountant, group financial controller or company secretary.

Mr Ribbons has extensive knowledge and experience with ASX listed production and exploration companies. He has considerable site based experience with operating mines and has also been involved with the listing of several exploration companies on ASX. Mr Ribbons has experience in capital raising, ASX and TSX compliance and regulatory requirements. Mr Ribbons has not held any former directorships in the last 3 years.

Interests in the shares and options of the company and related bodies corporate

As at the date of this report, the interests of the directors in the shares and options of Goldphyre Resources Limited were:

	Ordinary Shares	Options over Ordinary Shares
Matt Shackleton	-	-
Brenton Siggs	7,250,000	6,041,667
Christopher Clegg	175,000	2,058,334
Dean Goodwin	20,000	-

PRINCIPAL ACTIVITIES

During the year the Company carried out exploration on its tenements and applied for or acquired additional tenements with the objective of identifying gold and other economic mineral deposits.

DIVIDENDS

No dividends were paid or declared during the year. No recommendation for payment of dividends has been made.

OPERATING AND FINANCIAL REVIEW

Finance Review

The Company began the year with available cash assets of \$767,202. The Company raised funds during the year via a placement of 24,000,000 ordinary shares (with a 1 for 2 free attaching option) to sophisticated and professional investors, and an entitlement issue of 16,910,670 listed options to eligible shareholders. Total gross funds raised during the year were \$616,911.

During the year total exploration expenditure incurred by the Company amounted to \$558,269 (2013: \$1,088,258). In line with the Company's accounting policies, all exploration expenditure is written off as incurred. Net administration expenditure incurred amounted to \$348,695 (2013: \$302,069). This has resulted in an operating loss after income tax for the year ended 30 June 2014 of \$906,964 (2013: \$1,390,327).

At 30 June 2014 cash assets available totalled \$475,803.

Director's Report

Operating Results for the Year

Summarised operating results are as follows:

	2014	
	Revenues	Results
	\$	\$
Revenues and loss from ordinary activities before income tax expense	22,925	(906,964)

Shareholders Returns

	2014	2013
Basic loss per share (cents)	(2.1)	(5.2)

Risk Management

The board is responsible for ensuring that risks, and also opportunities, are identified on a timely basis and that activities are aligned with the risks and opportunities identified by the board.

The Company believes that it is crucial for all board members to be a part of this process, and as such the board has not established a separate risk management committee.

The board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the board. These include the following:

- Board approval of a strategic plan, which encompasses strategy statements designed to meet stakeholders' needs and manage business risk.
- Implementation of board approved operating plans and budgets and board monitoring of progress against these budgets.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as disclosed in this Report, no significant changes in the state of affairs of the Company occurred during the financial year.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

No matters or circumstances, besides those disclosed at note 16, have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Company expects to maintain the present status and level of operations and will report any further developments in accordance with ASX continuous disclosure requirements.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company is subject to significant environmental regulation in respect to its exploration activities.

The Company aims to ensure the appropriate standard of environmental care is achieved, and in doing so, that it is aware of and is in compliance with all environmental legislation. The directors of the Company are not aware of any breach of environmental legislation for the year under review.

The directors have considered the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the directors have determined that the NGER Act will have no effect on the Company for the current, nor subsequent, financial year. The directors will reassess this position as and when the need arises.

Director's Report

REMUNERATION REPORT

The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

Principles used to determine the nature and amount of remuneration

Remuneration Policy

The remuneration policy of Goldphyre Resources Limited has been designed to align key management personnel objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long term incentives based on key performance areas affecting the Company's financial results. The board of Goldphyre Resources Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Company.

The board's policy for determining the nature and amount of remuneration for board members and senior executives (if any) of the Company is as follows:

The remuneration policy, setting the terms and conditions for the executive directors, was developed by the board. All executives receive a base salary (which is based on factors such as length of service, performance and experience) and superannuation. The board reviews executive packages annually by reference to the Company's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.

The board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long term growth in shareholder wealth.

Executives are also entitled to participate in the employee share and option arrangements.

The directors and executives (if any) receive a superannuation guarantee contribution required by the government, which was 9.25% for the 2014 financial year (9.5% effective 1 July 2014). Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.

All remuneration paid to key management personnel is valued at the cost to the company and expensed. Shares issued to key management personnel are valued as the difference between the market price of those shares and the amount paid by the key management personnel. Options are valued using the Black Scholes methodology.

The board policy is to remunerate non executive directors at market rates for comparable companies for time, commitment and responsibilities. The board determines payments to the non executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non executive directors is subject to approval by shareholders at the Annual General Meeting (currently \$300,000). Fees for non executive directors are not linked to the performance of the Company. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the company and are able to participate in the employee option plan.

Performance based remuneration

The Company currently has no performance based remuneration component built into key management personnel remuneration packages.

Company performance, shareholder wealth and key management personnel remuneration

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and key management personnel performance. Currently, this is facilitated through the issue of options to the majority of key management personnel to encourage the alignment of personal and shareholder interests. The company believes this policy will be effective in increasing shareholder wealth. At commencement of mine production, performance based bonuses based on key performance indicators are expected to be introduced. For details of key management personnel interests in options at year end, refer to the 'Option holdings' section later in the Remuneration Report.

Director's Report

Use of remuneration consultants

The Company did not employ the services of any remuneration consultants during the financial year ended 30 June 2014.

Voting and comments made at the Company's 2013 Annual General Meeting

The Company received 100% of "yes" votes on its remuneration report for the 2013 financial year. The Company did not receive any specific feedback at the Annual General Meeting or throughout the year on its remuneration practices.

Details of remuneration

Details of the remuneration of the key management personnel of the Company are set out in the following table.

The key management personnel of the Company include the directors as per page 15 above.

Key management personnel of the Company

	Short-Term		Post Employment		Share-based	Total
	Salary & Fees	Non-Monetary	Superannuation	Retirement benefits	Options	
	\$	\$	\$	\$	\$	\$
Directors						
Ron Punch						
2014	20,000	-	-	-	-	20,000
2013	50,000	-	2,700	-	-	52,700
Brenton Siggs ⁽¹⁾						
2014	199,268	-	1,850	-	-	201,118
2013	258,048	-	3,000	-	-	261,048
Christopher Clegg						
2014	20,000	-	1,850	-	-	21,850
2013	33,333	-	3,000	-	-	36,333
Russell Lynton-Brown (resigned 21 January 2013)						
2013	20,000	-	1,800	-	-	21,800
Total key management personnel compensation						
2014	239,268	-	3,700	-	-	242,968
2013	361,381	-	10,500	-	-	371,881

(1) In addition to the remuneration included here, Reefus Geology Services (a business controlled by Brenton Siggs) was paid \$9,834 (2013: \$36,388) for the provision of other exploration services to the Company.

Service Agreements

Matt Shackleton Executive Chairman, appointed 23 July 2014:

- Paid annual salary of \$100,000 (plus statutory superannuation), comprising of \$50,000 in cash and, subject to shareholder approval, \$50,000 to be settled via the issue of scrip in the company.
- The Company may terminate, without cause, the Executive's employment at any time by giving three calendar months' written notice to the Executive.
- The Executive shall be entitled to a payment equal to three calendar months at the base salary in the event of demotion from his position as Executive Chairman or if he is requested to assume responsibilities or perform tasks not reasonably consistent with his position as Executive Chairman.

Director's Report

- In the event the Executive Chairman is terminated as a result of one of the following circumstances the Company will make a three calendar months Redundancy Payment to the Executive at the base salary:
 - the Executive's position is made redundant by the Board;
 - there is a material diminution in the responsibilities or powers assigned to the Executive by the Board; or
 - there is a material reduction in the remuneration payable to the Executive as determined by the Board.

Reefus Geology Services (a business controlled by Brenton Siggs) has agreed to provide technical geological management services to the Company at a daily rate, from the beginning of the financial year of \$950 (excluding GST), reduced to \$880 effective 1 September 2013, plus a four wheel drive vehicle daily rate of \$85 (excluding GST). All fuel and oils costs will be invoiced to the Company.

Share-based compensation

Options are issued at no cost to key management personnel as part of their remuneration. The options are not issued based on performance criteria, but are issued to the key management personnel of Goldphyre Resources Limited to increase goal congruence between key management personnel and shareholders. There were no options over ordinary shares of the Company granted to or vesting with key management personnel during the year. Options currently on issue that were previously granted to key management personnel are shown below:

	Grant Date	Granted Number	Vesting Date	Expiry Date	Exercise Price (cents)	Value per option at grant date (cents)	Exercised Number
Directors							
Ron Punch	29/05/2012	1,000,000	29/05/2012	29/05/2016	19.5	10.41	-

Equity instruments held by key management personnel

Share holdings

The numbers of shares in the company held during the financial year by each director of Goldphyre Resources Limited and other key management personnel of the Company, including their personally related parties, are set out below. There were no shares granted during the reporting period as compensation.

2014

	Balance at start of the year	Received during the year on the exercise of options	Other changes during the year	Balance at end of the year
Directors of Goldphyre Resources Limited				
Ordinary shares				
Ron Punch	-	-	-	-
Brenton Siggs	7,250,000	-	-	7,250,000
Christopher Clegg	175,000	-	-	175,000

Director's Report

Option holdings

The numbers of options over ordinary shares in the Company held during the financial year by each director of Goldphyre Resources Limited and other key management personnel of the Company, including their personally related parties, are set out below:

2014	Balance at start of the year	Granted as compensation	Exercised	Other changes	Balance at end of the year	Vested and exercisable	Unvested
Directors of Goldphyre Resources Limited							
Ron Punch	2,000,000	-	-	- 2,000,000	2,000,000		-
Brenton Siggs	3,625,000	-	-	2,416,667	6,041,667		-
Christopher Clegg	2,000,000	-	-	58,334	2,058,334		-

Loans to key management personnel

There were no loans to key management personnel during the year.

Other transactions with key management personnel

Services

Reefus Geology Services, a business controlled by Mr Brenton Siggs, is engaged through an executive service agreement to provide technical geological management services to the Company during the year. The amounts paid were at arms' length and are included as part of Mr Siggs' compensation. In addition to the remuneration for Mr Siggs' services, Reefus Geology Services was paid \$9,834 (2013: \$36,388) for the provision of other exploration services to the Company.

Statewide Tenement & Advisory Services, a business controlled by Mr Christopher Clegg, provided tenement management services to the Company during the year totalling \$31,183 (2013: \$53,986). The amounts paid were on arms' length commercial terms.

Resminco Pty Ltd, a company associated with Mr Michael Punch (Mr Ron Punch's son), provided corporate advisory services to the Company during the year totalling \$6,988 (2013: \$40,080). The amounts paid were on arms' length commercial terms.

Acquisitions

Goldphyre WA Pty Ltd and the Company entered into a Tenement Sale Agreement dated on or about 13 June 2013 under which the Company would acquire a 100% interest in one tenement for the sum of \$1,100 (GST inclusive).

Mr Brenton Siggs is a director of Goldphyre WA Pty Ltd and ultimately controls a 60% interest in Goldphyre WA Pty Ltd.

Goldphyre WA Pty Ltd and the Company are parties to a sale of Mining Tenements Agreement dated on or about 11 April 2011 under which the Company acquired a 100% interest in 9 Tenements. In consideration, the Company issued the Vendor 7,250,000 ordinary shares and 3,625,000 options (with an exercise price of 20 cents and expiry date of 30 June 2015) during the 2011 financial period. The Company will potentially issue further ordinary shares to the Vendor, refer to note 14.

End of audited Remuneration Report

DIRECTORS' MEETINGS

During the year the Company held eleven meetings of directors. The attendance of directors at meetings of the board and committees were:

	Directors Meetings		Audit Committee Meetings	
	A	B	A	B
Ron Punch	10	11	2	2
Brenton Siggs	11	11	*	*
Christopher Clegg	11	11	2	2

Director's Report

Notes

A – Number of meetings attended.

B – Number of meetings held during the time the director held office during the year.

* Not a member of the Audit Committee.

SHARES UNDER OPTION

Unissued ordinary shares of Goldphyre Resources Limited under option at the date of this report are as follows:

Date options issued	Expiry date	Exercise price (cents)	Number of options
12 April 2011 & 5 December 2011	30 June 2015	20.0 Unlisted	20,389,800
29 May 2012	29 May 2016	19.5 Unlisted	1,000,000
September, November & December 2013	30 September 2016	8.0 Listed	28,910,670
Total number of options outstanding at the date of this report			50,300,470

No option holder has any right under the options to participate in any other share issue of the Company or any other entity.

INSURANCE OF DIRECTORS AND OFFICERS

During the financial year, Goldphyre Resources Limited paid a premium of \$19,758 to insure the directors and secretary of the Company.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

NON AUDIT SERVICES

There were no non audit services provided by the entity's auditor, Bentleys, or associated entities.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 23.

Signed in accordance with a resolution of the directors.



Matt Shackleton

Executive Chairman

Perth, 16 September 2014

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Goldphyre Resources Limited for the financial year ended 30 June 2014, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully



BENTLEYS
Chartered Accountants



DOUG BELL CA
Director

Dated at Perth this 16th day of September 2014

Corporate Governance Statement

The Board of Directors

The Company's constitution provides that the number of directors shall not be less than three and not more than ten.

As and if the Company's activities increase in size, nature and scope the size of the board will be reviewed periodically, and as circumstances demand. The optimum number of directors required to supervise adequately the Company's constitution will be determined within the limitations imposed by the constitution.

In order to ensure the board maintains an optimal mix of skills and diversity, the membership of the board, its activities and composition, is subject to periodic review. The criteria for determining the identification and appointment of a suitable candidate for the board shall include quality of the individual, background of experience and achievement, compatibility with other board members, credibility within the Company's scope of activities, intellectual ability to contribute to board's duties and physical ability to undertake board's duties and responsibilities.

Directors are initially appointed by the full board subject to election by shareholders at the next general meeting. Under the Company's constitution the tenure of a director (other than managing director, and only one managing director where the position is jointly held) is subject to reappointment by shareholders not later than the third anniversary following his or her last appointment. Subject to the requirements of the Corporations Act 2001, the board does not subscribe to the principle of retirement age and there is no maximum period of service as a director. A managing director may be appointed for any period and on any terms the directors think fit and, subject to the terms of any agreement entered into, may revoke any appointment.

The board has established Audit, Remuneration and Nomination Committees. The board as a whole is committed to addressing the governance aspects of the full scope of the Company's activities and to ensure that it adheres to appropriate ethical standards.

Role of the Board

The board's primary role is the protection and enhancement of long-term shareholder value.

To fulfil this role, the board is responsible for oversight of management and the overall corporate governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

Appointments to Other Boards

Directors are required to take into consideration any potential conflicts of interest when accepting appointments to other boards.

Independent Professional Advice

The board has determined that individual directors have the right in connection with their duties and responsibilities as directors, to seek independent professional advice at the Company's expense. With the exception of expenses for legal advice in relation to director's rights and duties, the engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably.

Continuous Review of Corporate Governance

Directors consider, on an ongoing basis, how management information is presented to them and whether such information is sufficient to enable them to discharge their duties as directors of the Company. Such information must be sufficient to enable the directors to determine appropriate operating and financial strategies from time to time in light of changing circumstances and economic conditions. The directors recognise that mining exploration is an inherently risky business and that operational strategies adopted should, notwithstanding, be directed towards improving or maintaining the net worth of the Company.

ASX Principles of Good Corporate Governance

To the extent that they are relevant to the organisation, the Company has adopted the Eight Corporate Governance Principles and Best Practice Recommendations as published by the ASX Corporate Governance Council.

Director's Report

As the Company's activities develop in size, nature and scope, the size of the board and the implementation of any additional formal corporate governance committees will be given further consideration.

The following table sets out the Company's present position in relation to each of the Principles

ASX Principle	Status	Reference/comment
Principle 1: Lay solid foundations for management and oversight		
1.1	A	Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions The Board Charter includes matters reserved for the Board and is included on the Company website.
1.2	N/A	Companies should disclose the process for evaluating the performance of senior executives The company only employs one executive being the Executive Chairman. No process is currently adopted for evaluating the performance of senior executives. Acting in its ordinary capacity, the board from time to time carries out the process of considering and determining performance issues.
1.3	A	Companies should provide the information indicated in the Guide to reporting on Principle 1
Principle 2 Structure the board to add value		
2.1	N/A	A majority of the board should be independent directors The Board comprises four directors, three of whom are non-executive, however only two directors are classified as independent. The Board believes that this is both appropriate and acceptable at this stage of the Company's development.
2.2	N/A	The chair should be an independent director The chair is not independent.
2.3	N/A	The roles of chair and chief executive officer should not be exercised by the same individual The Company has only one executive, being the Executive Chairman. The Board believes that this is both appropriate and acceptable at this stage of the Company's development.
2.4	A	The board should establish a nomination committee The full Board carries out the duties that would normally fall to the Nomination Committee. The Committee operates under the Nomination Committee Charter, a copy of which is available on the Company's website.
A= Adopted		
N/A = Not Adopted		

Director's Report

	ASX Principle	Status	Reference/comment
2.5	Companies should disclose the process for evaluating the performance of the board, its committees and individual directors	A	Disclosed in the Nomination Committee Charter which is available on the Company's website.
2.6	Companies should provide the information indicated in the Guide to reporting on Principle 2	A	The skills and experience of Directors are set out in the Company's Annual Report (Directors' Report) and available on its website. The materiality thresholds are assessed on a case-by-case basis, taking into account the relevant Director's specific circumstances, rather than referring to a general materiality threshold.
Principle 3: Promote ethical and responsible decision-making			
3.1	Companies should establish a code of conduct and disclose the code	A	The Company has formulated a Code of Conduct which can be viewed on the Company's website.
3.2	Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them	N/A	The Company has established a Diversity Policy, however, the policy does not include requirements for the board to establish measurable objectives for achieving gender diversity. Given the Company's size and stage of development as an exploration company, the board does not think it is yet appropriate to include measurable objectives in relation to gender. As the Company grows and requires more employees, the Company will review this policy and amend as appropriate.
3.3	Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them	N/A	The Company has established a Diversity Policy, however, the policy does not include requirements for the board to establish measurable objectives for achieving gender diversity. Given the Company's size and stage of development as an exploration company, the board does not think it is yet appropriate to include measurable objectives in relation to gender.

A= Adopted

N/A = Not Adopted

Director's Report

	ASX Principle	Status	Reference/comment
3.4	Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the board.	N/A	There are no women on the Board. The Company does not have any female employees or senior executives.
3.5	Companies should provide the information indicated in the Guide to reporting on Principle 3	A	
Principle 4: Safeguard integrity in financial reporting			
4.1	The board should establish an audit committee	A	
4.2	The audit committee should be structured so that it:		
	<ul style="list-style-type: none"> consists only of non-executive directors 	N/A	Goldphyre has established an Audit Committee consisting of one executive director (Matt Shackleton) and one non-executive director (Dean Goodwin). Sourcing alternative directors to strictly comply with this Principle is considered expensive with costs outweighing the potential benefits.
	<ul style="list-style-type: none"> consists of a majority of independent directors 	N/A	Goldphyre has established an Audit Committee consisting of one non-independent executive director and one independent non-executive directors
	<ul style="list-style-type: none"> is chaired by an independent chair, who is not chair of the board 	A	The chair of the committee is independent and not chair of the board.
	<ul style="list-style-type: none"> has at least three members 	N/A	
4.3	The audit committee should have a formal charter	A	The Audit Committee operates under the Audit Committee Charter which lists the main responsibilities of the Committee and is available on the Company's website.
4.4	Companies should provide the information indicated in the Guide to reporting on Principle 4	A	The committee is to meet at least annually and otherwise as required.

A= Adopted

N/A = Not Adopted

Director's Report

	ASX Principle	Status	Reference/comment
Principle 5: Make timely and balanced disclosure			
5.1	Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance	A	Goldphyre has adopted a Continuous Disclosure Policy.
5.2	Companies should provide the information indicated in the Guide to reporting on Principle 5	A	
Principle 6: Respect the rights of shareholders			
6.1	Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings	A	The Company has a Shareholder Communication Policy. The Policy specifically encourages full participation of shareholders at the Annual General Meeting to ensure a high level of accountability and identification with the Company's strategy and goals and outlines the various ways in which the Company communicates with shareholders.
6.2	Companies should provide the information indicated in the Guide to reporting on Principle 6	A	
Principle 7: Recognise and manage risk			
7.1	Companies should establish policies for the oversight and management of material business risks	N/A	While the Company does not have formalised policies on risk management the board recognises its responsibility for identifying areas of significant business risk and for ensuring that arrangements are in place for adequately managing these risks. This issue is regularly reviewed at board meetings and risk management culture is encouraged.

A= Adopted

N/A = Not Adopted

Director's Report

	ASX Principle	Status	Reference/comment
7.2	The board should require management to design and implement the risk management and internal control system to manage the company's material business risks and report to it on whether those risks are being managed effectively	N/A	While the Company does not have formalised policies on risk management the board recognises its responsibility for identifying areas of significant business risk and for ensuring that arrangements are in place for adequately managing these risks. This issue is regularly reviewed at board meetings and risk management culture is encouraged.
7.3	The board should disclose whether it has received assurance from the chief executive officer (or equivalent) and the chief financial officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks	A	The Board has received the required assurance and declaration.
7.4	Companies should provide the information indicated in the Guide to reporting on Principle 7	A	

Principle 8 Remunerate fairly and responsibly

8.1	The board should establish a remuneration committee	N/A	The full Board performs the function of the Remuneration Committee. Given the size of the Company it is believed this function is better performed at Board level.
8.2	The remuneration committee should be structured so that it:		
	<ul style="list-style-type: none"> consists of a majority of independent directors 	N/A	The full Board performs the function of the Remuneration Committee.
	<ul style="list-style-type: none"> is chaired by an independent director 	N/A	

A= Adopted

N/A = Not Adopted

Director's Report

	ASX Principle	Status	Reference/comment
	<ul style="list-style-type: none"> has at least three members 	N/A	
8.3	Companies should clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior executives	A	The full Board performs the function of the Remuneration Committee and operates under the Remuneration Committee Charter. The Charter states that no executive is to be directly involved in deciding their own remuneration and that, when making recommendations to the Board, the Committee should clearly distinguish the structure of non-executive director's remuneration from that of executive directors and senior executives.
8.4	Companies should provide the information indicated in the Guide to reporting on Principle 8	A	The executive directors and executives receive a superannuation guarantee contribution required by the government and do not receive any other retirement benefits.

A= Adopted
N/A = Not Adopted

Statement of Profit or Loss and Other Comprehensive Income

YEAR ENDED 30 JUNE 2014	Notes	2014 \$	2013 \$
REVENUE	4	22,925	59,118
EXPENDITURE			
Administration expenses		(306,320)	(212,420)
Depreciation expenses		(1,600)	(1,600)
Employee benefits expenses		(63,700)	(147,167)
Exploration expenses		(558,269)	(1,088,258)
LOSS BEFORE INCOME TAX		(906,964)	(1,390,327)
INCOME TAX BENEFIT / (EXPENSE)	5	-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF GOLDPHYRE RESOURCES LIMITED		(906,964)	(1,390,327)
Basic and diluted loss per share for loss attributable to the ordinary equity holders of the Company (cents per share)	18	(2.1)	(5.2)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements

Statement of Financial Position

AT 30 JUNE 2014	Notes	2014 \$	2013 \$
CURRENT ASSETS			
Cash and cash equivalents	6	475,803	767,202
Trade and other receivables	7	17,932	4,043
TOTAL CURRENT ASSETS		493,735	771,245
NON-CURRENT ASSETS			
Plant and equipment	8	551	2,151
TOTAL NON-CURRENT ASSETS		551	2,151
TOTAL ASSETS		494,286	773,396
CURRENT LIABILITIES			
Trade and other payables	9	65,140	17,248
TOTAL CURRENT LIABILITIES		65,140	17,248
TOTAL LIABILITIES		65,140	17,248
NET ASSETS		429,146	756,148
EQUITY			
Issued capital	10	2,756,326	2,176,364
Reserves		883,405	883,405
Accumulated losses		(3,210,585)	(2,303,621)
TOTAL EQUITY		429,146	756,148

The above Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements.

Statement of Changes in Equity

YEAR ENDED 30 JUNE 2014

	Notes	Issued Capital \$	Share-Based Payments Reserve \$	Accumulated Losses \$	Total \$
BALANCE AT 1 JULY 2012		2,176,364	883,405	(913,294)	2,146,475
Loss for the period		-	-	(1,390,327)	(1,390,327)
TOTAL COMPREHENSIVE LOSS		-	-	(1,390,327)	(1,390,327)
BALANCE AT 30 JUNE 2013		2,176,364	883,405	(2,303,621)	756,148
Loss for the year		-	-	(906,964)	(906,964)
TOTAL COMPREHENSIVE LOSS		-	-	(906,964)	(906,964)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS					
Shares and options issued during the year	10	616,911	-	-	616,911
Share issue transaction costs	10	(36,949)	-	-	(36,949)
BALANCE AT 30 JUNE 2014		2,756,326	883,405	(3,210,585)	429,146

The above Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.

Statement of Cash Flows

YEAR ENDED 30 JUNE 2014	Notes	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(349,027)	(372,949)
Expenditure on mining interests		(547,342)	(1,187,654)
Interest received		25,008	74,748
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	17(a)	(871,361)	(1,485,855)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issues of ordinary shares and options		616,911	-
Payments of share issue costs		(36,949)	-
NET CASH INFLOW FROM FINANCING ACTIVITIES		579,962	-
NET DECREASE IN CASH AND CASH EQUIVALENTS		(291,399)	(1,485,855)
Cash and cash equivalents at the beginning of the year		767,202	2,253,057
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	6	475,803	767,202

The above Statement of Cash Flows should be read in conjunction with the Notes to the Financial Statements.

Notes to the Financial Statements

30 JUNE 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. The financial statements are for Goldphyre Resources Limited. The financial statements are presented in the Australian currency. Goldphyre Resources Limited is a company limited by shares, domiciled and incorporated in Australia. The financial statements were authorised for issue by the directors on 16 September 2014. The directors have the power to amend and reissue the financial statements.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Goldphyre Resources Limited is a for-profit entity for the purpose of preparing the financial statements. All amounts are presented in Australian dollars unless otherwise stated.

(i) Compliance with IFRS

The financial statements of Goldphyre Resources Limited also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(ii) New and amended standards adopted by the Company

The Company has adopted all of the new and revised Standards and Interpretations issued by the AASB that are relevant to their operations and effective for the current annual reporting period.

New and revised Standards and amendments thereof and Interpretations effective for the first time for the annual reporting period commencing 1 July 2013 that are relevant to the Company include:

- AASB 10 Consolidated Financial Statements;
- AASB 11 Joint Arrangements;
- AASB 12 Disclosure of Interests in Other Entities;
- AASB 13 Fair Value Measurement;
- AASB 119 Employee Benefits;
- AASB 2012-2 Amendments to Australian Accounting Standards – Disclosures – Offsetting Financial Assets and Financial Liabilities; and
- AASB 2012-5 Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Company's accounting policies and has no effect on the amounts reported for the current or prior years. However, the above standards have affected the disclosures in the notes to the financial statements.

(iii) Early adoption of standards

The Company has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 July 2013.

(iv) Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, which have been measured at fair value.

(v) Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Notes to the Financial Statements

The Company incurred a loss for the year of \$906,964 and net cash outflows of \$291,399. The ability of the Company to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising capital from equity markets and managing cashflow in line with available funds. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

The directors have prepared a cash flow forecast, which indicates that the Company will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

(b) Segment reporting

An operating segment is defined as a component of an entity that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

(c) Revenue recognition

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial assets.

(d) Income tax

The income tax expense or revenue for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associated operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Notes to the Financial Statements

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Cash and cash equivalents

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(g) Trade and other receivables

Receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

(h) Exploration and evaluation costs

Exploration and evaluation costs for each area of interest in the early stages of project life are expensed as they are incurred.

(i) Investments and financial instruments

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date being the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in the profit or loss as gains and losses from investment securities.

Classification and subsequent measurement

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

Notes to the Financial Statements

(ii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Impairment

At each reporting date, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the Profit or loss.

(j) Plant and equipment

All plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the profit or loss during the reporting period in which they are incurred.

Depreciation of plant and equipment is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term. The rate used for assets held during the year is 40% per annum.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(e)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the profit or loss. When revalued assets are sold, it is Company policy to transfer the amounts included in other reserves in respect of those assets to retained earnings.

(k) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured, non-interest bearing and are paid on normal commercial terms.

(l) Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(m) Share-based payments

The Company provides benefits to employees (including directors) of the Company in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions'), refer to note 19.

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

Notes to the Financial Statements

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of options that, in the opinion of the directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award.

Options over ordinary shares have also been issued as consideration for the acquisition of interests in tenements and other services. These options have been treated in the same manner as employee options described above, with the expense being included as part of exploration expenditure.

(n) Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(o) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(q) New accounting standards and interpretations

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective.

The Company does not anticipate that there will be a material effect on the financial statements from the adoption of these standards.

Notes to the Financial Statements

Standard/Interpretation	Effective for annual reporting periods initially applied in the beginning on or after financial year ending	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', and the relevant amending standards	1 January 2017	30 June 2018
AASB 1031 'Materiality' (2013)	1 January 2014	30 June 2015
AASB 2012-3 "Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities"	1 January 2014	30 June 2015
AASB 2013-3 "Amendments to AASB 135 – Recoverable Amount Disclosures for Non-Financial Assets"	1 January 2014	30 June 2015
AASB 2013-5 "Amendments to Australian Accounting Standards – Investment Entities"	1 January 2014	30 June 2015
AASB 2013-9 "Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments"	1 January 2014	30 June 2015

(r) Critical accounting judgements, estimates and assumptions

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are:

Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors understanding thereof. At the current stage of the Company's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

Taxation

Balances disclosed in the financial statements and the notes thereto related to taxation are based on the best estimates of the directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by the Australian Taxation Office.

Share-based payments

Share-based payment transactions, in the form of options to acquire ordinary shares, are valued using the Black-Scholes option pricing model. This model uses assumptions and estimates as inputs.

Notes to the Financial Statements

2. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

Risk management is carried out by the full Board of Directors as the Company believes that it is crucial for all board members to be involved in this process. The Executive Chairman, with the assistance of senior management as required, has responsibility for identifying, assessing, treating and monitoring risks and reporting to the board on risk management.

(a) Market risk

(i) Foreign exchange risk

As all operations are currently within Australia, the Company is not exposed to any material foreign exchange risk.

(ii) Commodity price risk

Given the current level of operations the Company is not exposed to commodity price risk.

(iii) Interest rate risk

The Company is exposed to movements in market interest rates on cash and cash equivalents. The Company policy is to monitor the interest rate yield curve out to six months to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. The entire balance of cash and cash equivalents for the Company \$475,803 (2013: \$767,202) is subject to interest rate risk. The weighted average interest rate received on cash and cash equivalents by the Company was 3.1% (2013: 4.3%).

Sensitivity analysis

At 30 June 2014, if interest rates had changed by +/- 100 basis points from the weighted average rate for the year with all other variables held constant, post-tax loss for the Company would have been \$7,320 lower/higher (2013: \$13,848 lower/higher) as a result of lower/higher interest income from cash and cash equivalents.

(b) Credit risk

The Company has no significant concentrations of credit risk. The maximum exposure to credit risk at balance date is the carrying amount (net of provision for impairment) of those assets as disclosed in the statement of financial position and notes to the financial statements.

As the Company does not presently have any debtors, lending, significant stock levels or any other credit risk, a formal credit risk management policy is not maintained.

(c) Liquidity risk

The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring sufficient cash and marketable securities are available to meet the current and future commitments of the Company. Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. The Board of Directors constantly monitor the state of equity markets in conjunction with the Company's current and future funding requirements, with a view to initiating appropriate capital raisings as required.

The financial liabilities of the Company are confined to trade and other payables as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 12 months of the reporting date. Financial assets mature within 3 months of balance date.

(d) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The carrying amount of all financial assets and financial liabilities of the Company at the balance date approximate their fair value due to their short term nature.

Notes to the Financial Statements

30 JUNE 2014

2014

2013

\$

\$

3. SEGMENT INFORMATION

For management purposes, the Company has identified only one reportable segment being exploration activities undertaken in Australia. This segment includes activities associated with the determination and assessment of the existence of commercial economic reserves, from the Company's mineral assets in this geographic location.

Segment performance is evaluated based on the operating profit and loss and cash flows and is measured in accordance with the Company's accounting policies.

Exploration segment

Segment revenue	-	-
Reconciliation of segment revenue to total revenue before tax:		
Interest revenue	22,925	59,118
Total revenue	22,925	59,118
Segment results	(558,269)	(1,088,258)
Reconciliation of segment result to net loss before tax:		
Other corporate and administration	(348,695)	(302,069)
Net loss before tax	(906,964)	(1,390,327)
Segment operating assets	-	-
Reconciliation of segment operating assets to total assets:		
Other corporate and administration assets	494,286	773,396
Total assets	494,286	773,396
Segment operating liabilities	31,195	4,297
Reconciliation of segment operating liabilities to total liabilities:		
Other corporate and administration liabilities	33,945	12,951
Total liabilities	65,140	17,248
4. REVENUE		
From continuing operations		
<i>Other revenue</i>		
Interest	22,925	59,118

Notes to the Financial Statements

5. INCOME TAX

(a) Income tax expense

Current tax	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</u>

(b) Numerical reconciliation of income tax expense to prima facie tax payable

Loss from continuing operations before income tax expense	(906,964)	(1,390,327)
Prima facie tax benefit at the Australian tax rate of 30%	(272,089)	(417,098)
Tax effect of entertainment not deductible in calculating taxable income	155	167
Movements in unrecognised temporary differences	(26,741)	(22,087)
Tax effect of current period tax losses for which no deferred tax asset has been recognised	298,675	439,018
Income tax expense	<u>-</u>	<u>-</u>

(c) Unrecognised temporary differences

Deferred Tax Assets (at 30%)

On Income Tax Account		
Capital raising costs	61,532	80,464
Carry forward tax losses	984,721	686,046
	1,046,253	766,510
Set off of deferred tax liabilities	(35,320)	(32,044)
Net deferred tax assets	1,010,933	734,466
Less deferred tax assets not recognised	(1,010,933)	(734,466)
	<u>-</u>	<u>-</u>

Deferred Tax Liabilities (at 30%)

Tenement acquisition costs	35,081	32,015
Depreciation variances	239	29
	35,320	32,044
Set off against deferred tax assets	(35,320)	(32,044)
	<u>-</u>	<u>-</u>

Net deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised.

The Company's ability to use losses in the future is subject to the Company satisfying the relevant tax authority's criteria for using these losses.

6. CURRENT ASSETS – CASH AND CASH EQUIVALENTS

Cash at bank and in hand	803	56,202
Short-term deposits	475,000	711,000
Cash and cash equivalents as shown in the statement of financial position and the statement of cash flows	475,803	767,202

Cash at bank and in hand earns interest at floating rates based on daily bank deposit rates.

Notes to the Financial Statements

7. CURRENT ASSETS – TRADE AND OTHER RECEIVABLES

GST receivable	16,937	965
Interest receivable	995	3,078
	<u>17,932</u>	<u>4,043</u>

8 NON-CURRENT ASSETS – PLANT AND EQUIPMENT

Plant and equipment

Cost	4,000	4,000
Accumulated depreciation	(3,449)	(1,849)
Net book amount	<u>551</u>	<u>2,151</u>

Plant and equipment

Opening net book amount	2,151	3,751
Depreciation charge	(1,600)	(1,600)
Closing net book amount	<u>551</u>	<u>2,151</u>

9. CURRENT LIABILITIES – TRADE AND OTHER PAYABLES

Trade payables	27,507	4,276
Other payables and accruals	37,633	12,972
	<u>65,140</u>	<u>17,248</u>

10. ISSUED CAPITAL

		2014		2013	
	Notes	Number of securities	\$	Number of securities	\$
(a) Share capital					
Ordinary shares fully paid	10(c), 10(e)	<u>50,732,010</u>	<u>2,739,415</u>	26,732,010	2,176,364
(b) Other equity securities					
Options	10(f)	<u>16,910,670</u>	<u>16,911</u>	-	-
Total issued capital		<u>2,756,326</u>		<u>2,176,364</u>	

(c) Movements in ordinary share capital

Beginning of the financial year	26,732,010	2,176,364	26,732,010	2,176,364
Issued during the year:				
– Issued for cash @ 2.5 cents per share	24,000,000	600,000	-	-
Transaction costs	-	(36,949)	-	-
End of the financial year	<u>50,732,010</u>	<u>2,739,415</u>	26,732,010	2,176,364

(d) Movements in options on issue

	Number of options	
	2014	2013
Beginning of the financial year	21,389,800	21,389,800
Issued, exercisable at 8 cents, on or before 30 September 2016 (listed)	<u>28,910,670</u>	-
End of the financial year	<u>50,300,470</u>	21,389,800

Notes to the Financial Statements

(e) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

(f) Paid options

During December 2013 a total of 16,910,670 options were issued at 0.1 cents each.

(g) Capital risk management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital position of the Company at 30 June 2014 and 30 June 2013 are as follows:

	2014	2013
	\$	\$
Cash and cash equivalents	475,803	767,202
Trade and other receivables	17,932	4,043
Trade and other payables	(65,140)	(17,248)
Working capital position	428,595	753,997

11. DIVIDENDS

No dividends were paid during the financial year. No recommendation for payment of dividends has been made.

12. RELATED PARTY TRANSACTIONS

(a) Key management personnel compensation

	2014	2013
	\$	\$
Short-term benefits	239,268	361,381
Post-employment benefits	3,700	10,500
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
	242,968	371,881

Detailed remuneration disclosures are provided in the remuneration report on pages 18 to 21.

(b) Transactions and balances with other related parties

Services

Reefus Geology Services, a business controlled by Mr Brenton Siggs, is engaged via a letter agreement to provide technical geological management services to the Company during the year. The amounts paid were at arms' length and are included as part of Mr Siggs' compensation. In addition to the remuneration for Mr Siggs' services, Reefus Geology Services was paid \$9,834 (2013: \$36,388) for the provision of other exploration services to the Company.

Notes to the Financial Statements

Statewide Tenement & Advisory Services, a business controlled by Mr Christopher Clegg, provided tenement management services to the Company during the year totalling \$31,183 (2013: \$53,986). The amounts paid were on arms' length commercial terms.

Resminco Pty Ltd, a company associated with Mr Michael Punch (Mr Ron Punch's son), provided corporate advisory services to the Company during the year totalling \$6,988 (2013: \$40,080). The amounts paid were on arms' length commercial terms.

Acquisitions

Goldphyre WA Pty Ltd and the Company entered into a Tenement Sale Agreement dated on or about 13 June 2013 under which the Company would acquire a 100% interest in one tenement for the sum of \$1,100 (GST inclusive).

Mr Brenton Siggs is a director of Goldphyre WA Pty Ltd and ultimately controls a 60% interest in Goldphyre WA Pty Ltd.

Goldphyre WA Pty Ltd and the Company are parties to a sale of Mining Tenements Agreement dated on or about 11 April 2011 under which the Company acquired a 100% interest in 9 Tenements. In consideration, the Company issued the Vendor 7,250,000 ordinary shares and 3,625,000 options (with an exercise price of 20 cents and expiry date of 30 June 2015) during the 2011 financial period. The Company will potentially issue further ordinary shares to the Vendor, refer to note 14.

(c) Loans to related parties

There were no loans to related parties, including key management personnel, during the year.

13. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the Company, its related practices and non-related audit firms:

	2014	2013
	\$	\$
Audit services		
Bentleys Audit & Corporate (WA) Pty Ltd – audit and review of financial reports	14,000	16,000
Total remuneration for audit services	<u>14,000</u>	<u>16,000</u>

14. CONTINGENCIES

Tenement Acquisition Agreement

Goldphyre WA Pty Ltd ("Vendor") and the Company are parties to a sale of Mining Tenements Agreement dated on or about 11 April 2011 ("Tenement Sale Agreement") under which the Company acquired a 100% interest in 9 Tenements. In consideration, the Company issued the Vendor 7,250,000 ordinary shares and 3,625,000 options (with an exercise price of 20 cents and expiry date of 30 June 2015) during the 2011 financial period. The Company will also issue the Vendor with further ordinary shares in the following circumstances, subject to any necessary regulatory or shareholder approvals:

- a) 2,000,000 ordinary shares upon the Company delineating 250,000 ounces of JORC measured gold or equivalent (as a single commodity) that can be verified as an economic deposit by an independent expert, on a tenement acquired from the Vendor;
- b) 2,000,000 ordinary shares upon the Company delineating a further 250,000 ounces of JORC measured gold or equivalent (as a single commodity) that can be verified as an economic deposit by an independent expert, on a tenement acquired from the Vendor; and
- c) 3,000,000 ordinary shares upon the Company completing a bankable feasibility study in any of the tenements acquired from the Vendor.

Subject to the grant of a waiver in writing from ASX from Condition 10 of Chapter 1 of the Listing Rules the Company agrees to pay the Vendor a 2% net smelter royalty on any mineral won from the tenements acquired from the Vendor.

Notes to the Financial Statements

15. COMMITMENTS

Exploration commitments

The Company has certain commitments to meet minimum expenditure requirements on the mining exploration assets it has an interest in. Outstanding exploration commitments are as follows:

	2014 \$	2013 \$
within one year	564,700	557,580
later than one year but not later than five years	1,104,720	632,880
	<u>1,669,420</u>	<u>1,190,460</u>

16. EVENTS THAT OCCURRED AFTER THE REPORTING DATE

As announced on 21 August 2014, the Company is undertaking a placement of shares and free attaching options to sophisticated and professional investors who are clients of Hartleys Limited at \$0.022 per share.

On 29 August 2014 the Company issued 12,682,995 fully paid ordinary shares under the placement (Tranche1). Subject to shareholder approval free attaching Options that form part of the placement will be issued to those parties that participated in the placement (Tranche 2).

As part of the placement and subject to shareholder approval up to 2,727,280 Shares, plus 2,727,280 free attaching Options each at an issue price of \$0.022 per share, will be issued to related parties of the Company, being Mr Matthew Shackleton and Mr Dean Goodwin (Tranche 2). A General Meeting of shareholders will be held on 30 September 2014 to consider these matters.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial periods.

17. CASH FLOW INFORMATION

	2014 \$	2013 \$
Reconciliation of net loss after income tax to net cash outflow from operating activities		
Net loss for the year	(906,964)	(1,390,327)
Non-Cash Items		
Depreciation of non-current assets	1,600	1,600
Change in operating assets and liabilities		
(Increase)/decrease in trade and other receivables	(13,889)	50,882
Increase/(decrease) in trade and other payables	47,892	(148,010)
Net cash outflow from operating activities	<u>(871,361)</u>	<u>(1,485,855)</u>

18. LOSS PER SHARE

	2014 \$	2013 \$
(a) Reconciliation of earnings used in calculating loss per share		
Loss attributable to the owners of the Company used in calculating basic and diluted loss per share	<u>(906,964)</u>	<u>(1,390,327)</u>

Notes to the Financial Statements

	Number of shares	
	2014	2013
(b) Weighted average number of shares used as the denominator		
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share	42,257,544	26,732,010

(c) Information on the classification of options

As the Company has made a loss for the year ended 30 June 2014, all options on issue are considered antidilutive and have not been included in the calculation of diluted earnings per share. These options could potentially dilute basic earnings per share in the future.

19. SHARE BASED PAYMENTS

(a) Director Options

In the 2012 financial year the Company provided benefits to a director of the Company in the form of options as approved at a General Meeting of the Company, constituting a share-based payment transaction. The exercise price of the options granted is 19.5 cents per option. All options granted have an expiry date of 29 May 2016.

Options granted carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary share of the Company with full dividend and voting rights.

There were no options granted during the 2013 or 2014 financial years.

(b) Supplier Options

In the 2012 financial year the Company granted options to suppliers in accordance with the terms of the IPO prospectus. The exercise price of the options granted is 20 cents with an expiry date of 30 June 2015.

Options granted carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary share in the capital of the company with full dividend and voting rights.

There were no options granted during the 2013 or 2014 financial years.

Set out below are summaries of the share-based payment options granted per (a) and (b):

	2014		2013	
	Number of options	Weighted average exercise price cents	Number of options	Weighted average exercise price cents
Outstanding at the beginning of the year	7,764,800	19.9	7,764,800	19.9
Granted	-	-	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Outstanding at year-end	7,764,800	19.9	7,764,800	19.9
Exercisable at year-end	7,764,800	19.9	7,764,800	19.9

The weighted average remaining contractual life of share options outstanding at the end of the period was 1.1 years (2013: 2.1 years), and the exercise prices range from 19.5 cents to 20 cents.

Director's Declaration

In the directors' opinion:

(a) the financial statements comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and accompanying notes set out on pages 31 to 48 are in accordance with the Corporations Act 2001, including:

(i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(ii) giving a true and fair view of the Company's financial position as at 30 June 2014 and of its performance for the financial period ended on that date;

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(c) a statement that the attached financial statements are in compliance with International Financial Reporting Standards has been included in the notes to the financial statements.

The directors have been given the declarations required by section 295A of the Corporation Act 2001.

This declaration is made in accordance with a resolution of the directors.



Matt Shackleton

Executive Chairman

Perth, 16 September 2014

Independent Auditor's Report

To the Members of Goldphyre Resources Limited

We have audited the accompanying financial report of Goldphyre Resources Limited ("the Company"), which comprises the statement of financial position as at 30 June 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of accounting policies, other explanatory information and the directors' declaration.

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Directors' Responsibility for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standards AASB 101: *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditor's Report

To the Members of Goldphyre Resources Limited (*Continued*)



Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the *Corporations Act 2001*.

Opinion

In our opinion:

- a. The financial report of Goldphyre Resources Limited is in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the Company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- b. The financial statements also comply with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial report which indicates that the Company incurred a net loss of \$906,964 during the year ended 30 June 2014. This condition, along with other matters as set forth in Note 1, indicates the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2014. The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Goldphyre Resources Limited for the year ended 30 June 2014, complies with section 300A of the *Corporations Act 2001*.

BENTLEYS
Chartered Accountants

DOUG BELL CA
Director

Dated at Perth this 16th day of September 2014

ASX Additional Information

Additional information required by Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 17 September 2014.

(a) Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

	Ordinary Shares		Listed Options	
	Number of holders	Number of shares	Number of holders	Number of options
1 - 1,000	3	506	1	834
1,001 - 5,000	7	29,000	29	99,997
5,001 - 10,000	157	1,557,999	8	58,547
10,001 - 100,000	130	6,150,937	19	831,813
100,001 and over	68	55,676,563	39	27,919,479
	365	63,415,005	96	28,910,670

The number of equity security holders holding less than a marketable parcel of securities are:

	190	1,959,438	57	991,191
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(b) Twenty largest shareholders

The names of the twenty largest holders of quoted ordinary shares are:

		Listed ordinary shares	
		Number of shares	Percentage of ordinary shares
1	Goldphyre WA Pty Ltd	7,250,000	11.43
2	Southern Terrain Pty Ltd <Southern Terrain A/C>	3,062,085	4.83
3	Global Dor Pty Ltd	3,000,000	4.73
4	KGBR Future Fund Pty Ltd	2,600,000	4.10
5	Oceanic Capital Pty Ltd	2,400,519	3.79
6	Pollara Pty Ltd <Pollara A/C>	2,272,700	3.58
7	William Henry Hernstadt	2,268,000	3.58
8	AWD Cons Pty Ltd <Stevens S/F A/C>	1,700,000	2.68
9	AWD Cons Pty Ltd	1,600,000	2.52
10	Mandarin Securities Ltd	1,600,000	2.52
11	Northern Star Nominees Pty Ltd	1,500,000	2.37
12	D & S Coultas <Coultas Family A/C>	1,500,000	2.37
13	Matthew Norman Bull	1,443,433	2.28
14	Wyss Investments Pty Ltd <EKS Office A/C>	1,200,000	1.89
15	Grant Ross Tanner	1,119,733	1.77
16	Clouday Pty Ltd <Smith S/F A/C>	1,000,000	1.58
17	Marshall Brian Nathanson	1,000,000	1.58
18	Riverfront Nominees Pty Ltd <MCM Family A/C>	968,781	1.53
19	Andrew Kar Wai Miu	860,000	1.36
20	S R & R M Weir <S R S/F A/C>	800,000	1.26
		39,145,251	61.75

ASX Additional Information

(c) Twenty largest quoted option holders

The names of the twenty largest holders of quoted options are:

		Listed options	
		Number of options	Percentage of options
1	W & C Fleming <Aceriver S/F A/C>	2,500,000	8.65
2	Southern Terrain Pty Ltd <Southern Terrain A/C>	2,452,159	8.48
3	Goldphyre WA Pty Ltd	2,416,667	8.36
4	KGBR Future Fund Pty Ltd	1,666,667	5.76
5	S R & R M Weir <S R S/F A/C>	1,411,667	4.88
6	Mandarin Securities Ltd	1,333,334	4.61
7	St Barnabas Investments Pty Ltd <Melvista Family A/C>	1,261,334	4.36
8	Jemaya Pty Ltd <Featherby Family A/C>	1,130,000	3.91
9	Wyss Investments Pty Ltd <EKS Office A/C>	1,000,000	3.46
10	AWD Consolidated Pty Ltd <Stevens S/F A/C>	966,667	3.34
11	Westgate Capital Pty Ltd <Westgate Asset Management>	690,000	2.39
12	William Henry Hernstadt	680,000	2.35
13	Dunes Corp Pty Ltd	666,667	2.31
14	Dead Knick Pty Ltd	666,667	2.31
15	Antoinette Janet Ribbons	520,000	1.80
16	Vienna Holdings Pty Ltd <Ronjen S/F A/C>	516,667	1.79
17	A & S Staltari <Staltari Family A/C>	516,667	1.79
18	RLS Eng Pty Ltd <RLS Family A/C>	516,667	1.79
19	D A & T T Bryan <Bryan Investment A/C>	500,000	1.73
20	Jayni Francis Manners <Joshua William Manners>	500,000	1.73
		21,911,830	75.80

(d) Substantial shareholders

The names of substantial shareholders who have notified the Company in accordance with section 671B of the Corporations Act 2001 are:

	Number of Shares
Goldphyre Resources WA Pty Ltd	7,250,000
Global Dor Pty Ltd	3,000,000

(e) Voting rights

All ordinary shares (whether fully paid or not) carry one vote per share without restriction.

(f) Schedule of Interests in Mining Tenements

Location	Tenement	Percentage held / earning
Iguana, Western Australia	E16/0447	100
Island View, Western Australia	E15/1049	100
Island View, Western Australia	E15/1050	100
Island View, Western Australia	PL15/5647	100
Kilkenny, Western Australia	E39/1702	100
Kilkenny, Western Australia	PL39/5310	100
Kilkenny, Western Australia	PL39/5311	100
Kilkenny, Western Australia	PL39/5312	100
Kilkenny, Western Australia	PL39/5313	100
Kilkenny, Western Australia	PL39/5314	100
Kilkenny, Western Australia	PL39/5315	100
Kilkenny, Western Australia	PL39/5316	100
Kilkenny, Western Australia	PL39/5317	100
Kilkenny, Western Australia	PL39/5318	100
Kilkenny, Western Australia	PL39/5319	100
Kilkenny, Western Australia	PL39/5320	100

ASX Additional Information

Location	Tenement	Percentage held / earning
Kilkenny, Western Australia	PL39/5321	100
Kilkenny, Western Australia	PL39/5322	100
Kilkenny, Western Australia	PL39/5323	100
Kilkenny, Western Australia	PL39/5324	100
Kilkenny, Western Australia	PL39/5325	100
Kilkenny, Western Australia	PL39/5326	100
Kilkenny, Western Australia	PL39/5327	100
Kilkenny, Western Australia	PL39/5328	100
Kilkenny, Western Australia	PL39/5329	100
Laverton Downs, Western Australia	E38/2724	100
Mailman Hill, Western Australia	E37/0990	100
Mailman Hill, Western Australia	PL37/7877	100
Lake Wells, Western Australia	E38/1903	100
Lake Wells, Western Australia	E38/2113	100
Lake Wells, Western Australia	E38/2114	100
Lake Wells, Western Australia	E38/2505	100
Lake Wells, Western Australia	E38/2901	100
Yamarna, Western Australia	E38/1949	100

(g) Unquoted Securities

Class	Number of Securities	Number of Holders	Holders of 20% or more of the class	
			Holder Name	Number of Securities
Unlisted 20 cent Options, Expiry 30 June 2015	20,389,800	31	Resminco Pty Ltd	5,000,000
Unlisted 19.5 cent Options, Expiry 29 May 2016	1,000,000	1	Tretheway Pty Ltd <The Westralian Trading A/C>	1,000,000

Appendices

APPENDIX 1 Drill collars

Project	Hole	Hole Type	Northing (m)	Easting (m)	RL	Dip	Azimuth	Hole Depth (m)
Gambier Lass	GLRB001	RAB	6811206	354714	401	60	270	42
	GLRB002	RAB	6811205	354755	402	60	270	45
	GLRB003	RAB	6811204	354798	402	60	270	47
	GLRB004	RAB	6811335	354790	403	60	270	42
	GLRB005	RAB	6811335	354700	403	60	270	43
	GLRB006	RAB	6811327	354622	402	60	270	47
	GLRB007	RAB	6812634	355207	398	60	270	84
	GLRB008	RAB	6812675	355120	398	60	270	61
	GLRB009	RAB	6812682	355160	398	60	270	68
	GLRB010	RAB	6812676	355200	400	60	270	63
Mailman Hill	MHRB001	RAB	6803520	365600	386	90	0	39
	MHRB002	RAB	6803010	368540	387	60	270	36
	MHRB003	RAB	6803010	368580	390	60	270	15
	MHRB004	RAB	6803006	368618	392	60	270	23
	MHRB005	RAB	6803006	368660	393	60	270	15
	MHRB006	RAB	6803000	368700	394	60	270	13
	MHRB007	RAB	6803006	368740	399	60	270	30
	MHRB008	RAB	6803010	368500	386	60	270	57
	MHRB009	RAB	6803010	368460	386	60	270	68
	MHRB010	RAB	6803165	368652	394	60	270	57
Laverton Downs	LDRB001	RAB	6852450	443500	475	60	270	65
	LDRB002	RAB	6852450	443540	478	60	270	43
	LDRB003	RAB	6852450	443580	479	60	270	31
	LDRB004	RAB	6852450	443620	478	60	270	33
	LDRB005	RAB	6852450	443668	476	60	270	34
	LDRB006	RAB	6852590	444102	481	60	90	56
	LDRB007	RAB	6852590	444060	482	60	90	59
	LDRB008	RAB	6852590	444020	483	60	90	53
	LDRB009	RAB	6852590	443980	480	60	90	20
	LDRB010	RAB	6852590	443940	480	60	90	74
	LDRB011	RAB	6852590	443900	479	60	90	50
	LDRB012	RAB	6852590	443860	478	60	90	65
	LDRB013	RAB	6852590	443820	479	60	90	50
	LDRB014	RAB	6852590	443780	480	60	90	47
	LDRB015	RAB	6852590	443700	480	60	90	47
	LDRB016	RAB	6852590	443660	480	60	90	53
	LDRB017	RAB	6852590	443620	480	60	90	40
	LDRB018	RAB	6852590	443580	479	60	90	70
	LDRB019	RAB	6852590	443542	478	60	90	65
	LDRB020	RAB	6853160	443840	479	60	270	39
	LDRB021	RAB	6853160	443880	479	60	270	58
	LDRB022	RAB	6853160	443920	481	60	270	49
	LDRB023	RAB	6853160	443960	483	60	270	44
	LDRB024	RAB	6853160	444000	481	60	270	50

Appendices

Project	Hole	Hole Type	Northing (m)	Easting (m)	RL	Dip	Azimuth	Hole Depth (m)
	LDRB025	RAB	6853160	444040	483	60	270	48
	LDRB026	RAB	6853160	444080	485	60	270	41
	LDRB027	RAB	6853160	444120	492	60	270	41
	LDRB028	RAB	6853160	444160	488	60	270	54
	LDRB029	RAB	6853160	444200	488	60	270	70
	LDRB030	RAB	6853160	444240	486	60	270	71
	LDRB031	RAB	6853080	443840	475	60	270	58
	LDRB032	RAB	6853080	443880	475	60	270	64
	LDRB033	RAB	6853080	443920	478	60	270	58
	LDRB034	RAB	6853080	443960	479	60	270	59
	LDRB035	RAB	6853080	444040	480	60	270	54
	LDRB036	RAB	6853080	443800	478	60	270	33
	LDRB037	RAB	6853080	444120	484	60	270	59
	LDRB038	RAB	6853650	444130	484	60	270	52
	LDRB039	RAB	6855620	444000	491	90	0	32
	LDRB040	RAB	6851400	443870	479	60	270	58
	LDRB041	RAB	6851400	443950	480	60	270	69
	LDRB042	RAB	6851400	443830	479	60	270	56
	LDRB043	RAB	6853160	444280	486	60	270	44
	LDRB044	RAB	6853120	444242	486	60	270	65
	LDRB045	RAB	6853240	444140	478	60	270	49
	LDRB046	RAB	6853244	444180	480	60	270	25
	LDRB047	RAB	6853242	444220	490	60	270	19
	LDRB048	RAB	6853240	443980	476	60	270	56
	LDRB049	RAB	6853240	444020	480	60	270	36
	LDRB050	RAB	6853400	444000	481	60	270	57
	LDRB051	RAB	6853402	444040	480	60	270	46
	LDRB052	RAB	6853400	444080	482	60	270	45
	LDRB053	RAB	6853400	444120	486	60	270	43
	LDRB054	RAB	6853400	444160	488	60	270	50
	LDRB055	RAB	6853240	444060	486	60	270	47
	LDRB056	RAB	6853240	444100	486	60	270	44
	LDRB057	RAB	6853080	444000	484	60	270	47
	LDRB058	RAB	6853560	443880	486	60	270	49
	LDRB059	RAB	6853556	443920	484	60	270	62
	LDRB060	RAB	6853555	443960	484	60	270	54
	LDRB061	RAB	6853560	444000	486	60	270	59
	LDRB062	RAB	6853560	444045	482	60	270	54
	LDRB063	RAB	6853560	444082	482	60	270	45
	LDRB064	RAB	6853560	444160	486	60	270	25
	LDRB065	RAB	6853630	444090	488	60	270	44
	LDRB066	RAB	6853720	443860	484	60	270	70
	LDRB067	RAB	6853715	443900	484	60	270	66
	LDRB068	RAB	6853715	443940	483	60	270	53
	LDRB069	RAB	6853718	443980	484	60	270	69

Appendices

Project	Hole	Hole Type	Northing (m)	Easting (m)	RL	Dip	Azimuth	Hole Depth (m)
	LDRB070	RAB	6853720	444020	483	60	270	74
	LDRB071	RAB	6853720	444060	483	60	270	78
	LDRB072	RAB	6854040	443960	491	90	0	36
	LDRB073	RAB	6853200	444010	487	60	270	47
	LDRB074	RAB	6853200	444050	487	60	270	44
	LDRB075	RAB	6853000	443910	485	60	270	62
	LDRB076	RAB	6853000	443950	485	60	270	52

All holes -60 angled or -90 vertical, RAB or AC blade/down-hole hammer. Datum: GDA94 Zone 51 Co-ordinate system. See Appendix 5 JORC 2012 Tables.

APPENDIX 2 Drill results Laverton Downs Project

Hole	Hole Type	Northing(m)	Easting(m)	RL	Dip	Azimuth	Interval from (m)	Interval to (m)	Width(m)	Gold (g/t)	Hole Depth (m)
LDRB003	RAB	6852450	443580	479	60	270	23	24	1	0.50	31
LDRB004	RAB	6852450	443620	478	60	270	28	32	4	0.16	33
LDRB015	RAB	6852590	443700	480	60	90	17	18	1	0.74	47
LDRB018	RAB	6852590	443580	479	60	90	32	36	4	0.31	70
LDRB021	RAB	6853160	443880	479	60	270	28	32	4	0.10	58
LDRB024	RAB	6853160	444000	481	60	270	23	24	1	1.16	50
LDRB025	RAB	6853160	444040	483	60	270	23	26	3	10.17	48
						incl.	23	24	1	27.18	
							42	43	1	0.64	
LDRB030	RAB	6853160	444240	486	60	270	27	31	4	0.89	71
							38	39	1	1.33	
LDRB032	RAB	6853080	443880	475	60	270	20	21	1	0.45	64
LDRB034	RAB	6853080	443960	479	60	270	34	36	2	1.19	59
LDRB038	RAB	6853650	444130	484	60	270	41	45	4	0.59	52
LDRB041	RAB	6851400	443950	480	60	270	12	16	4	0.13	69
LDRB044	RAB	6853120	444242	486	60	270	28	40	12	0.30	65
LDRB049	RAB	6853240	444020	480	60	270	16	24	8	0.19	36
							35	36	1	0.20	
LDRB053	RAB	6853400	444120	486	60	270	16	24	8	0.40	43
LDRB055	RAB	6853240	444060	486	60	270	20	24	4	0.17	47
							28	36	8	0.28	
LDRB057	RAB	6853080	444000	484	60	270	40	44	4	0.20	
LDRB073	RAB	6853200	444010	487	60	270	20	28	8	0.24	47
							36	40	4	0.15	
LDRB074	RAB	6853200	444050	487	60	270	20	40	20	0.18	44

Datum GDA94 Zone 51 Co-ordinate system with collar pickup by hand-held GPS Garmin 60, hole Inclination by clinometer and azimuth by compass. See Appendix 5 JORC 2012 Tables

Appendices

APPENDIX 3 Geochemistry results

Project	SampleID	GDA_N	GDA_E	RL	Sample	Au	Ag	As	Cu	Mn	Ni	Pb	Zn	Rock_code
	UNITS	m	m	m		ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	
Lake Wells	LWSS13001	6954293	536403	551	SOIL	x	NA	4	11	151	10	9	16	sand
	LWSS13002	6954302	536601	555	SOIL	x	NA	3	6	49	6	5	13	sand
	LWSS13003	6954267	536800	553	SOIL	1	NA	2	5	57	6	6	13	sand
	LWSS13004	6954104	537000	557	SOIL	4	NA	3	5	45	5	5	10	sand
	LWSS13005	6953991	537202	557	SOIL	2	NA	3	6	50	5	5	12	sand
	LWSS13006	6954100	537402	558	SOIL	3	NA	2	4	47	5	4	9	sand
	LWSS13007	6954221	537602	557	SOIL	x	NA	3	6	46	4	4	12	sand
	LWSS13008	6954385	537802	557	SOIL	x	NA	3	5	40	5	5	20	sand
	LWSS13009	6954414	538004	556	SOIL	x	NA	<2	5	43	6	4	10	sand
	LWSS13010	6954425	538201	557	SOIL	x	NA	3	5	42	7	4	11	sand
	LWSS13011	6954355	538400	555	SOIL	x	NA	<2	6	41	5	4	10	sand
	LWSS13012	6954283	538605	555	SOIL	x	NA	2	7	96	7	6	14	sand
	LWSS13013	6954238	538800	552	SOIL	x	NA	<2	5	43	5	4	9	sand
	LWSS13014	6954165	539000	553	SOIL	x	NA	<2	6	51	5	5	11	sand
	LWSS13015	6954095	539203	553	SOIL	x	NA	2	5	42	6	4	12	sand
	LWSS13016	6954024	539403	554	SOIL	x	NA	2	5	41	6	4	11	sand
	LWSS13017	6954056	539602	553	SOIL	x	NA	4	6	43	4	5	11	sand
	LWSS13018	6954100	539800	557	SOIL	x	NA	3	5	40	7	4	9	sand
	LWSS13019	6954160	540005	554	SOIL	x	NA	2	5	45	6	3	12	sand
	LWSS13020	6954300	540203	552	SOIL	x	NA	3	6	42	6	5	12	sand
	LWSS13021	6954323	540406	552	SOIL	x	NA	3	5	38	6	4	13	sand
	LWSS13022	6954325	540600	550	SOIL	x	NA	2	5	40	5	4	12	sand
	LWSS13023	6954338	540806	550	SOIL	x	NA	<2	5	37	6	4	13	sand
	LWSS13024	6954323	541004	549	SOIL	2	NA	<2	5	40	6	5	16	sand
	LWSS13025	6954262	541203	547	SOIL	x	NA	3	5	69	7	5	11	sand
	LWSS13026	6954177	541405	546	SOIL	x	NA	3	5	40	6	4	11	sand
	LWSS13027	6954122	541604	545	SOIL	x	NA	3	5	40	6	4	12	sand
	LWSS13028	6954095	541802	541	SOIL	x	NA	5	13	174	13	9	24	sand
	LWSS13030	6954070	542001	540	SOIL	2	NA	2	5	42	5	4	13	sand
	LWSS13031	6954041	542200	540	SOIL	x	NA	2	6	54	6	5	12	sand
	LWSS13032	6954043	542402	537	SOIL	x	NA	2	5	43	5	5	12	sand
LWSS13033	6954106	542600	539	SOIL	1	NA	x	6	61	7	6	14	sand	
LWSS13034	6954206	542800	537	SOIL	1	NA	3	7	68	8	6	11	sand	
LWSS13035	6954310	543000	537	SOIL	x	NA	4	6	70	7	6	16	sand	
LWSS13036	6954331	543400	537	SOIL	x	NA	x	6	57	7	6	16	sand	
LWSS13037	6954236	543800	534	SOIL	x	NA	2	6	51	7	5	10	sand	
LWSS13038	6954197	543920	536	SOIL	16	NA	6	14	265	14	6	18	calcrete	
LWSS13039	6954088	544200	533	SOIL	x	NA	3	6	54	7	7	16	sand	
LWSS13040	6954111	544400	532	SOIL	x	NA	2	6	64	7	5	22	sand	
LWSS13041	6954121	544392	532	SOIL	9	NA	9	15	147	15	5	11	calcrete	
LWSS13042	6954167	544602	530	SOIL	1	NA	3	6	54	7	7	21	sand	
LWSS13043	6954197	544800	529	SOIL	2	NA	3	6	53	7	5	15	sand	
LWSS13044	6954338	545000	526	SOIL	x	NA	3	6	50	6	5	17	sand	
LWSS13045	6954481	545206	524	SOIL	x	NA	x	6	77	6	5	14	sand	
LWSS13046	6954500	545401	523	SOIL	2	NA	x	6	59	7	5	23	sand	
LWSS13048	6954540	545600	524	SOIL	x	NA	x	5	46	5	5	8	sand	
LWSS13049	6954596	545800	522	SOIL	1	NA	2	8	100	8	8	17	sand	
LWSS13050	6954604	546000	520	SOIL	x	NA	x	5	59	5	4	10	sand	
LWSS13051	6954585	546208	515	SOIL	1	NA	x	5	50	6	5	12	sand	
Gambier Lass	GLGB102	6809304	352191	405	ROCK	2	0.02	4	28	NA	8	2	21	Quartz vein
	GLSS034	6811000	354602	404	SOIL	6	0.02	9	27	NA	14	6	21	soil
	GLSS035	6811000	354648	404	SOIL	7	0.05	10	39	NA	15	8	22	soil

Appendices

Project	SampleID	GDA_N	GDA_E	RL	Sample	Au	Ag	As	Cu	Mn	Ni	Pb	Zn	Rock_code
	GLSS036	6811000	354700	404	SOIL	11	0.02	10	34	NA	18	8	24	soil
	GLSS037	6811000	354750	406	SOIL	7	0.05	10	43	NA	22	9	32	soil
	GLSS038	6811000	354800	408	SOIL	11	0.02	9	38	NA	18	8	26	soil
	GLSS039	6811000	354850	407	SOIL	12	0.02	8	30	NA	17	8	27	soil
	GLSS040	6811000	354900	406	SOIL	8	0.02	11	38	NA	19	8	26	soil
	GLSS041	6811000	354948	406	SOIL	2	0.02	10	27	NA	17	8	24	soil
	GLSS042	6811100	354925	410	SOIL	10	0.02	11	28	NA	19	7	22	soil
	GLSS043	6811100	354875	408	SOIL	7	0.02	8	23	NA	15	7	18	soil
	GLSS044	6811100	354825	409	SOIL	8	0.02	9	32	NA	19	9	28	soil
	GLSS045	6811100	354775	409	SOIL	8	0.02	12	32	NA	17	8	25	soil
	GLSS046	6811100	354725	413	SOIL	6	0.02	9	23	NA	15	6	18	soil
	GLSS047	6811100	354675	412	SOIL	3	0.02	9	22	NA	12	6	16	soil
	GLSS048	6811100	354625	409	SOIL	3	0.02	12	35	NA	23	10	30	soil
	GLSS049	6811100	354578	411	SOIL	8	0.02	11	38	NA	19	10	26	soil
	GLSS050	6811200	354540	408	SOIL	6	0.02	8	27	NA	16	9	24	soil
	GLSS051	6811200	354590	412	SOIL	7	0.02	10	29	NA	19	8	23	soil
	GLSS052	6811200	354640	412	SOIL	10	0.02	10	30	NA	22	8	24	soil
	GLSS053	6811200	354640	412	SOIL	6	0.02	9	23	NA	15	6	19	soil
	GLSS054	6811200	354690	412	SOIL	2	0.02	11	30	NA	20	7	24	soil
	GLSS055	6811200	354740	411	SOIL	7	0.02	12	31	NA	20	7	28	soil
	GLSS056	6811200	354790	411	SOIL	3	0.02	11	32	NA	20	7	34	soil
	GLSS057	6811202	354840	409	SOIL	14	0.02	11	43	NA	26	10	42	soil
	GLSS058	6811200	354890	409	SOIL	2	0.02	14	41	NA	29	10	35	soil
	GLSS059	6811300	354796	413	SOIL	5	0.02	12	33	NA	19	8	25	soil
	GLSS060	6811300	354750	412	SOIL	3	0.02	15	38	NA	25	8	31	soil
	GLSS061	6811300	354700	411	SOIL	4	0.02	13	39	NA	25	9	34	soil
	GLSS062	6811300	354650	411	SOIL	7	0.02	13	35	NA	25	9	27	soil
	GLSS063	6811300	354600	412	SOIL	4	0.02	11	34	NA	21	7	28	soil
	GLSS064	6811300	354550	412	SOIL	6	0.02	11	30	NA	23	8	28	soil
	GLSS065	6811300	354500	411	SOIL	7	0.02	9	30	NA	21	9	24	soil
	GLSS066	6811400	354375	410	SOIL	8	0.02	9	33	NA	21	10	31	ferricrete
	GLSS067	6811400	354425	410	SOIL	1	0.02	10	41	NA	31	7	43	saprolite
	GLSS068	6811400	354475	410	SOIL	8	0.02	12	35	NA	25	7	29	soil
	GLSS069	6811400	354525	408	SOIL	0	0.02	12	36	NA	32	11	26	soil
	GLSS070	6811400	354575	410	SOIL	1	0.02	10	31	NA	22	8	26	soil
	GLSS071	6811400	354625	410	SOIL	0	0.02	15	39	NA	24	10	35	soil
	GLSS072	6811400	354675	410	SOIL	4	0.02	11	35	NA	21	9	30	soil
	GLSS073	6811400	354725	409	SOIL	3	0.02	20	33	NA	22	11	35	soil
	GLSS074	6811400	354775	409	SOIL	0	0.02	39	47	NA	27	10	56	soil
	GLSS075	6811400	354825	412	SOIL	5	0.02	13	32	NA	22	10	25	soil
	GLSS076	6809100	352250	404	SOIL	1	0.02	9	36	NA	26	9	50	soil
	GLSS077	6809098	352350	403	SOIL	3	0.07	15	37	NA	21	10	33	soil
	GLSS078	6809100	352450	402	SOIL	0	0.02	14	28	NA	20	10	28	soil
	GLSS079	6809300	352000	402	SOIL	1	0.02	21	41	NA	26	12	48	soil
	GLSS080	6809302	352100	402	SOIL	6	0.02	18	57	NA	31	11	63	soil
	GLSS081	6809300	352200	403	SOIL	2	0.02	231	38	NA	23	7	98	saprolite
	GLSS082	6809300	352300	400	SOIL	0	0.02	54	27	NA	20	9	42	soil
	GLSS083	6809300	352400	399	SOIL	1	0.02	10	29	NA	23	9	34	soil
	GLSS084	6809300	352500	401	SOIL	0	0.02	16	31	NA	22	12	38	soil
	GLSS085	6808900	352300	400	SOIL	1	0.02	16	34	NA	23	11	39	soil
	GLSS086	6808905	352400	404	SOIL	3	0.06	17	30	NA	21	11	30	soil
	GLSS087	6808908	352490	404	SOIL	0	0.02	15	29	NA	20	12	24	soil
	GLSS088	6808900	352605	401	SOIL	1	0.02	15	32	NA	24	9	27	soil
	GLSS089	6808902	352700	401	SOIL	1	0.05	16	35	NA	27	12	32	soil

Appendices

Project	SampleID	GDA_N	GDA_E	RL	Sample	Au	Ag	As	Cu	Mn	Ni	Pb	Zn	Rock_code	
Laverton Downs	LDGB035	6851498	443712	484	ROCK	0	0.02	166	25	NA	17	1	291	chert	
	LDGB036	6860120	444147	484	ROCK	3	0.02	11	25	NA	30	12	48	chert	
	LDGB037	6860124	444124	483	ROCK	0	0.05	91	37	NA	69	12	138	siltstone	
	LDGB038	6860124	444099	482	ROCK	0	0.02	32	24	NA	37	6	53	siltstone	
	LDGB039	6860116	444075	482	ROCK	0	0.02	3	24	NA	82	1	56	siltstone	
	LDGB040	6860111	444048	481	ROCK	0	0.02	2	15	NA	47	2	35	siltstone	
	LDGB041	6860111	444027	483	ROCK	0	0.48	1	17	NA	33	1	27	siltstone	
	LDGB042	6860097	444001	482	ROCK	1	0.02	3	18	NA	42	2	41	ultramafic	
	LDGB043	6852590	443954	485	ROCK	1	0.02	81	36	NA	46	6	30	siltstone	
	LDGB044	7856150	443795	489	ROCK	0	0.5	4	45	NA	26	5	72	saprolite	
	LDGB045	6855128	443764	490	ROCK	19	0.02	6	67	NA	51	13	38	basalt	
	LDGB046	6855126	443643	490	ROCK	3	0.02	7	14	NA	19	4	29	basalt	
	LDGB047	6855135	444423	495	ROCK	2	0.02	48	53	NA	512	5	781	saprolite	
	LDGB048	6852560	444843	486	ROCK	1	0.02	155	94	NA	4	10	38	chert	
	LDGB049	6852555	444835	486	ROCK	4	0.02	3	3	NA	10	1	16	Quartz vein	
	LDSS021	6851400	443850	482	SOIL	3	0.02	20	23	NA	10	7	19	soil	
	LDSS022	6851400	443950	484	SOIL	0	0.02	30	21	NA	12	5	21	soil	
	LDSS023	6852080	443600	484	SOIL	1	0.02	17	47	NA	27	15	43	soil	
	LDSS024	5852085	443500	482	SOIL	2	0.02	19	32	NA	27	13	35	soil	
	LDSS025	6852080	443400	480	SOIL	2	0.02	12	20	NA	15	10	18	soil	
	LDSS026	6852084	443300	480	SOIL	1	0.02	11	21	NA	16	12	21	soil	
	LDSS027	6852080	443600	479	SOIL	2	0.02	9	26	NA	20	9	27	soil	
	LDSS028	6855658	443890	486	SOIL	5	0.02	4	56	NA	32	4	41	saprolite	
	LDSS029	6855658	443945	485	SOIL	6	0.02	10	58	NA	35	4	59	soil	
	LDSS030	6855657	443990	485	SOIL	4	0.02	9	62	NA	51	11	76	soil	
	LDSS031	6855657	444040	485	SOIL	2	0.02	7	41	NA	38	13	79	soil	
	LDSS032	6855660	444090	486	SOIL	0	0.02	15	70	NA	65	12	107	soil	
	LDSS033	6855660	444140	485	SOIL	0	0.02	8	36	NA	52	8	53	soil	
	LDSS034	6855660	444191	485	SOIL	4	0.02	11	30	NA	22	8	35	soil	
	LDSS035	6855660	444240	487	SOIL	5	0.02	36	46	NA	41	10	60	soil	
	LDSS036	6855660	444292	487	SOIL	0	0.02	10	38	NA	26	7	41	soil	
	LDSS037	6860000	444000	483	SOIL	0	0.02	3	10	NA	11	5	9	soil	
	LDSS038	6860000	444100	483	SOIL	0	0.02	2	9	NA	11	4	10	soil	
	LDSS039	6860000	444200	482	SOIL	0	0.02	3	13	NA	19	4	17	soil	
	LDSS040	6860000	444300	482	SOIL	0	0.02	2	13	NA	20	5	15	soil	
	LDSS041	6856500	443500	478	SOIL	7	0.02	4	22	NA	35	8	32	saprolite	
	LDSS042	6856500	443550	477	SOIL	16	0.02	6	51	NA	62	13	61	soil	
	LDSS043	6856500	443602	477	SOIL	3	0.02	9	33	NA	42	8	54	soil	
	LDSS044	6856500	443650	478	SOIL	4	0.02	11	44	NA	69	8	129	soil	
	LDSS045	6856500	443700	477	SOIL	5	0.02	20	61	NA	66	11	235	soil	
	LDSS046	6856500	443750	477	SOIL	2	0.02	18	42	NA	80	11	86	soil	
	LDSS047	6851300	445200	484	SOIL	1	0.02	11	23	NA	27	13	31	soil	
	LDSS048	6851300	445250	485	SOIL	4	0.02	19	26	NA	28	19	37	soil	
	LDSS049	6851300	445300	486	SOIL	2	0.02	25	22	NA	22	21	32	soil	
	LDSS050	6851300	445350	486	SOIL	0	0.02	19	25	NA	26	20	37	soil	
	LDSS051	6851300	445400	486	SOIL	2	0.02	24	22	NA	23	19	30	soil	
	LDSS052	6851300	445450	488	SOIL	3	0.02	21	27	NA	33	18	34	soil	
	LDSS053	6851300	445500	488	SOIL	4	0.02	23	29	NA	32	21	34	soil	
	LDSS054	6851300	445550	489	SOIL	8	0.02	20	28	NA	34	18	34	soil	
	LDSS055	6851300	445600	490	SOIL	5	0.02	15	37	NA	41	15	53	soil	
	Mairman Hill	LEGB501	6803164	368694	403	ROCK	0	NA	2	11	NA	19	4	32	Quartz vein
		LEGB502	6802589	368955	392	ROCK	0	NA	4	112	NA	51	5	112	felsic rock
		LEGB503	6802766	368828	396	ROCK	0	NA	5	107	NA	88	2	123	felsic rock
		LEGB504	6803286	368922	405	ROCK	1	NA	32	70	NA	30	1	165	felsic rock
		LEGB505	6803162	365947	397	ROCK	2	0.02	20	34	NA	34	11	27	saprolite

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Project	SampleID	GDA_N	GDA_E	RL	Sample	Au	Ag	As	Cu	Mn	Ni	Pb	Zn	Rock_code
	LEGB506	6803016	368870	396	ROCK	0	0.02	2	91	NA	104	3	125	felsic rock
	LEGB507	6803026	368701	395	ROCK	0	0.02	5	132	NA	123	3	135	felsic rock
	MHSS1001	6803950	365188	395	SOIL	3	0.02	24	64	NA	50	11	66	soil
	MHSS1002	6803950	365240	395	SOIL	18	0.02	26	74	NA	66	12	68	soil
	MHSS1003	6803950	365290	395	SOIL	10	0.02	22	69	NA	67	14	76	soil
	MHSS1004	6803950	365340	395	SOIL	7	0.02	26	68	NA	59	14	75	soil
	MHSS1005	6803950	365390	394	SOIL	6	0.02	42	81	NA	59	12	82	soil
	MHSS1006	6803950	365440	395	SOIL	28	0.02	28	76	NA	56	16	88	soil
	MHSS1007	6802956	368450	395	SOIL	4	0.02	20	61	NA	54	11	66	soil
	MHSS1008	6802954	368500	395	SOIL	1	0.02	17	61	NA	59	13	75	soil
	MHSS1009	6802956	368550	396	SOIL	7	0.02	14	60	NA	55	11	65	soil
	MHSS1010	6802960	368600	394	SOIL	2	0.02	14	107	NA	110	10	106	soil
	MHSS1011	6802956	368650	393	SOIL	3	0.02	14	82	NA	69	9	94	soil
	MHSS1012	6802956	368700	395	SOIL	5	0.02	9	51	NA	51	8	59	soil
	MHSS1013	6802960	368750	395	SOIL	2	0.02	9	56	NA	68	8	73	soil
	MHSS1014	6802956	368800	397	SOIL	1	0.02	7	50	NA	63	6	68	soil
	MHSS1015	6802960	368854	399	SOIL	0	0.02	5	54	NA	70	8	73	soil
	MHSS1016	6803461	368650	390	SOIL	4	0.02	21	63	NA	66	12	84	soil
	MHSS1017	6803460	368703	394	SOIL	3	0.02	19	59	NA	66	15	95	soil
	MHSS1018	6803458	368750	393	SOIL	6	0.02	23	63	NA	61	13	83	soil
	MHSS1019	6803460	368802	394	SOIL	0	0.02	29	64	NA	59	13	106	soil
	MHSS1020	6803460	368851	394	SOIL	0	0.02	45	86	NA	74	14	147	soil
	MHSS1021	6803460	368904	394	SOIL	4	0.02	38	77	NA	66	12	156	soil
	MHSS1022	6803460	368954	396	SOIL	3	0.02	33	66	NA	72	13	141	soil
	MHSS1023	6803460	369000	397	SOIL	5	0.02	25	54	NA	60	13	94	soil
	MHSS1024	6802503	368098	392	SOIL	1	0.02	12	44	NA	48	9	51	soil
	MHSS1025	6802500	368201	391	SOIL	0	0.02	10	45	NA	54	9	59	soil
	MHSS1026	6802502	368302	391	SOIL	0	0.02	9	44	NA	52	10	53	soil
	MHSS1027	6802500	368390	391	SOIL	1	0.02	15	55	NA	69	12	72	soil
	MHSS1028	6802492	368510	391	SOIL	0	0.02	6	39	NA	55	8	51	soil
	MHSS1029	6802500	368605	392	SOIL	4	0.02	7	46	NA	66	14	84	soil
	MHSS1030	6802600	368700	393	SOIL	4	0.02	17	67	NA	70	10	80	soil
	MHSS1031	6802600	368803	393	SOIL	0	0.02	16	64	NA	64	12	86	soil
	MHSS1033	6802400	367902	391	SOIL	x	NA	9	41	602	44	5	50	soil
	MHSS1034	6802395	368004	392	SOIL	x	NA	7	38	532	43	5	44	soil
	MHSS1035	6802395	368100	392	SOIL	1	NA	8	46	849	58	9	72	soil
	MHSS1036	6802394	368204	394	SOIL	x	NA	10	53	755	65	10	64	soil
	MHSS1037	6802395	368305	394	SOIL	3	NA	9	48	818	66	9	64	soil
	MHSS1038	6802403	368402	395	SOIL	3	NA	8	48	905	63	9	70	soil
	MHSS1039	6802397	368501	395	SOIL	x	NA	7	39	659	50	7	53	soil
	MHSS1040	6802400	368600	394	SOIL	3	NA	6	38	691	50	7	56	soil
	MHSS1041	6802400	368700	396	SOIL	1	NA	9	42	717	52	7	62	soil
	MHSS1042	6802390	368800	396	SOIL	2	NA	6	51	999	70	9	82	soil
	MHSS1043	6803950	365590	397	SOIL	4	NA	27	68	1040	54	11	75	soil
	MHSS1044	6803956	365690	397	SOIL	3	NA	32	74	765	49	10	82	soil
	MHSS1045	6803962	365785	397	SOIL	2	NA	18	61	554	41	11	75	soil
	MHSS1046	6803964	365890	395	SOIL	4	NA	25	64	432	40	9	66	soil
Island View	IVSS11001	6493091	392500	270	SOIL	3	NA	5	19	268	57	3	34	sand
	IVSS11002	6493090	392400	267	SOIL	1	NA	5	16	282	49	4	35	sand
	IVSS11003	6493180	392300	269	SOIL	5	NA	9	15	393	51	x	37	sand
	IVSS11004	6493178	392200	267	SOIL	4	NA	20	34	366	80	x	55	sand
	IVSS11005	6493123	392100	269	SOIL	6	NA	81	55	469	139	3	121	sand
	IVSS11006	6493081	392000	270	SOIL	2	NA	5	16	255	48	2	34	sand
	IVSS11007	6493045	391900	272	SOIL	3	NA	7	38	354	37	3	41	sand
	IVSS11008	6492960	391800	274	SOIL	2	NA	6	41	524	43	4	46	sand

Appendices

Project	SampleID	GDA_N	GDA_E	RL	Sample	Au	Ag	As	Cu	Mn	Ni	Pb	Zn	Rock_code
	IVSS11009	6492813	391700	274	SOIL	3	NA	6	12	151	27	3	19	sand
	IVSS11010	6492740	391600	268	SOIL	x	NA	x	7	207	26	x	24	sand
	IVSS11011	6492715	391495	270	SOIL	x	NA	4	15	308	41	3	31	sand
	IVSS11012	6492695	391400	273	SOIL	2	NA	8	23	312	74	4	39	sand
	IVGB12001	6492482	391466	270	ROCK	16	NA	9	46	1546	16	7	43	quartz veined chert
	IVGB12002	6492488	391470	270	ROCK	21	NA	16	54	621	29	32	56	quartz veins
	IVGB12003	6492450	391565	270	ROCK	2	NA	7	96	151	8	6	29	quartz veined chert
	IVGB12004	6492460	391570	270	ROCK	16	NA	14	17	194	15	8	27	ferruginous chert

Datum GDA94 Zone 51 Co-ordinate system with sample pickup by hand-held GPS Garmin 60. See Appendix 5 JORC 2012 Tables.