ASX ANNOUNCEMENT **3rd September 2013**

Goldphyre Resources Limited

ACN: 149 390 394

ASX: GPH
Shares on Issue: 26,732,010
Total Shares Quoted on ASX: 18,232,010
Unlisted Options on Issue: 21,389,800

Board & Management:
Ron Punch – Executive Chairman
Brenton Siggs – Non-Executive Technical Director
Chris Clegg – Non Executive Director
John Ribbons – Company Secretary

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Projects:

Lake Wells: gold, nickel, base metals, PGM, uranium
Laverton Downs: gold, base metals
Gambier Lass: gold, base metals
Kilkenny: gold, base metals
Iguana: gold, base metals
Yamarna: gold, PGM, uranium
Mailman Hill: gold, base metals
Island View: gold, base metals

"A new company targeting overlooked and underexplored greenstone belts in the Eastern Goldfields of Western Australia"

EXPLORATION UPDATE

NEW GEOCHEMISTRY ANOMALIES AT LAKE WELLS, MAILMAN HILL and ISLAND VIEW PROJECTS

SUMMARY AND HIGHLIGHTS

- New encouraging calcrete and soil geochemistry gold anomalies advance gold target area at Lake Wells EAST Area, Lake Wells Project
- Elevated gold, arsenic, nickel and zinc geochemistry soil values recorded at Island View Project
- Elevated arsenic, copper and zinc in orientation soil geochemistry program at Mailman Hill
- Reconnaissance RAB drill testing proposed for Gambier Lass, Laverton Downs and Lake Wells upon completion of follow-up geochemistry sampling

LAKE WELLS PROJECT – 100% Goldphyre Resources Limited

Goldphyre Resources Limited (ASX:GPH, Goldphyre or the Company) is pleased to announce results of recent orientation soil and rockchip geochemistry sampling (Figure 1) on the Lake Wells EAST Area, located 160 kilometres north of Laverton.

A reconnaissance east-west orientated fine fraction soil sampling line on the sand plain dominant terrain at the Lake Wells EAST Area has been completed. Two anomalous calcrete samples (9 and 16 ppb Au) in conjunction with elevated fine-fraction soil sample results up to 4 ppb gold (Figure 1) are considered encouraging in this aeolian environment (wind transported material).

The results are supported by recent previous explorers' data acquisition showing historic end-of-hole gold anomalism[1] to the south of the project area, coupled with the reported success of adjacent tenement holder Gold Road Resources Ltd.'s geophysical (SAM) survey targeting last month (GOR ASX Announcement 14th August 2013).

[1] A72218. Vinar, J, 2005. Yamarna Group 1 Annual Report E38/610, E38/1567 and P38/3169. Terra Gold Mining Limited, page 3.

Regional, wide spaced AC drilling carried out by the Company during 2012 to the north of the current soil sampling recorded elevated gold (30 ppb), platinum (15 ppb) and palladium (10 ppb) results and interpretation of magnetics has highlighted a large, north trending priority target with no historic drill testing evident (ASX Announcement 29th June 2012). This work, along with recent exploration activity in the area has highlighted a large, north trending priority gold-PGE target with no historic drill testing evident. Reconnaissance AC drilling is planned upon the completion of follow up soil geochemistry sampling.

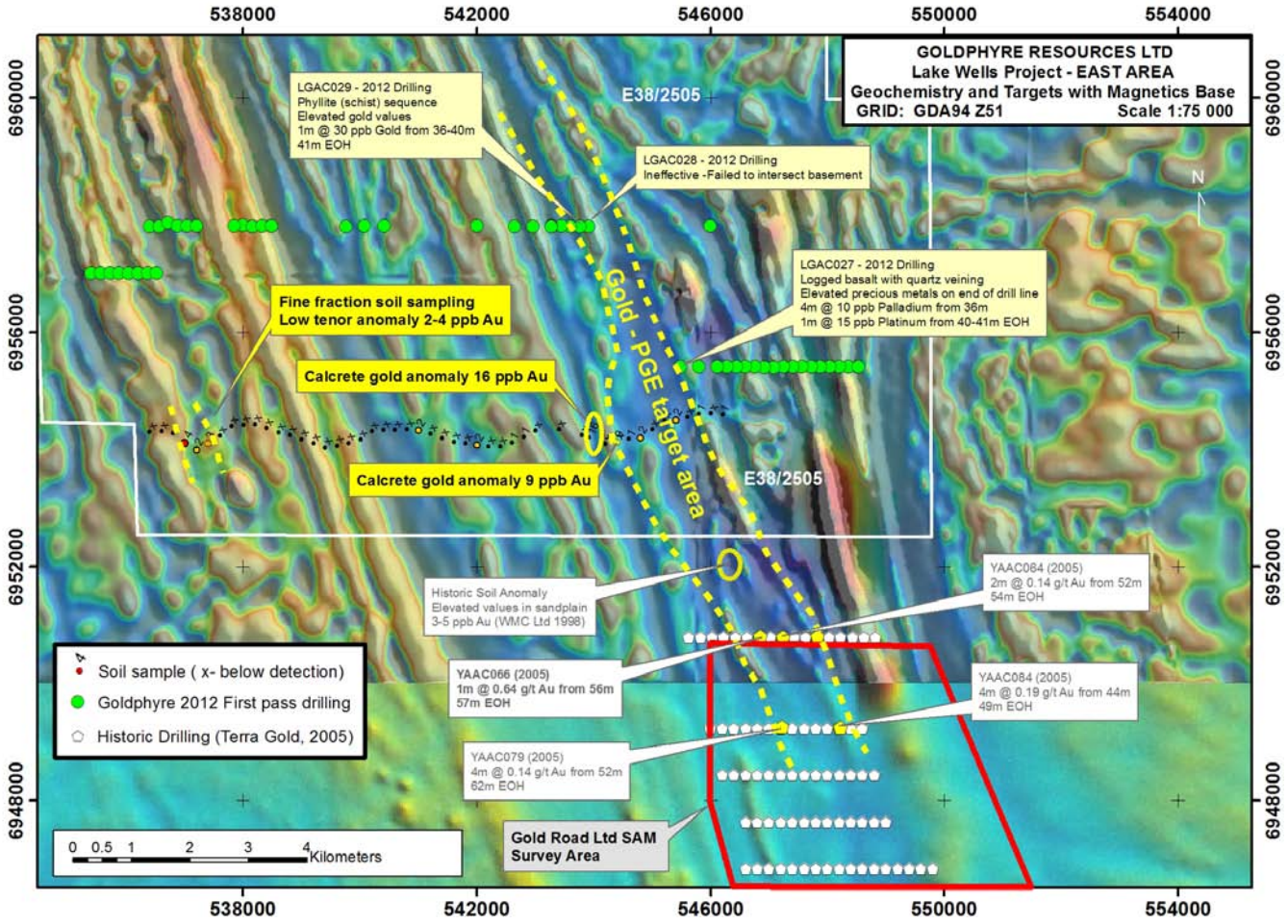


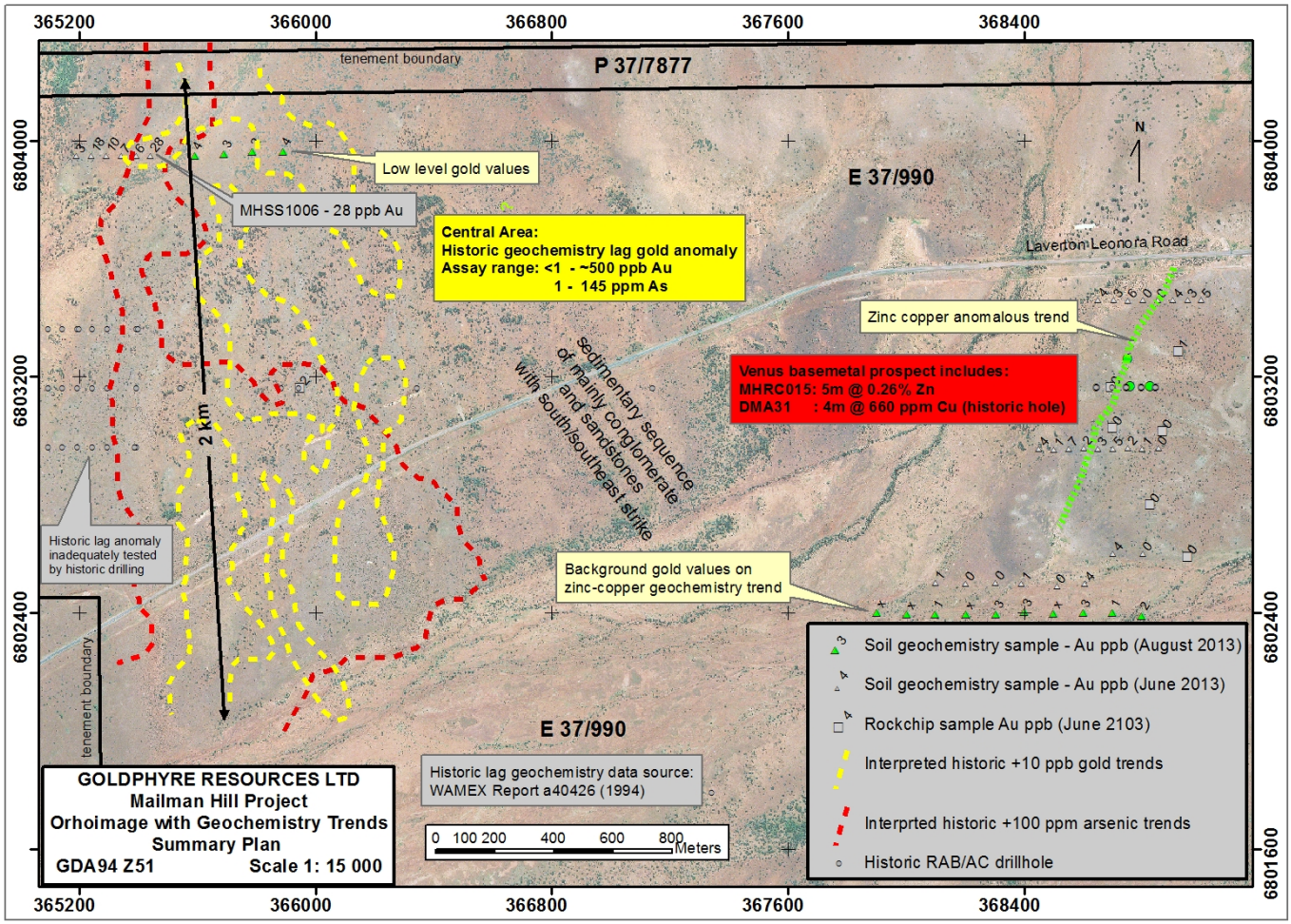
Figure 1. Lake Wells EAST Area (E38/2505) Soil Geochemistry and Targets with TMI Magnetics basemap showing elevated gold, PGE, copper and zinc values from 2012 drilling.

MAILMAN HILL PROJECT – 100% Goldphyre Resources Limited

Two local orientation soil sampling lines (14 soil samples on approximate 100 metre centres) were completed at the Venus Prospect and Central Area at the Mailman Hill Project (Figure 2-3, Appendix 1). Only background gold values were recorded, however, several samples returned anomalous copper and zinc values (maximum 82 ppm Zn, 53 ppm Cu) at the Venus Prospect. This 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.

A localised orientation soil sampling line (4 samples, 100 metre centres, Figure 2) 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 explorers' gold-arsenic lag geochemistry anomalies[2].

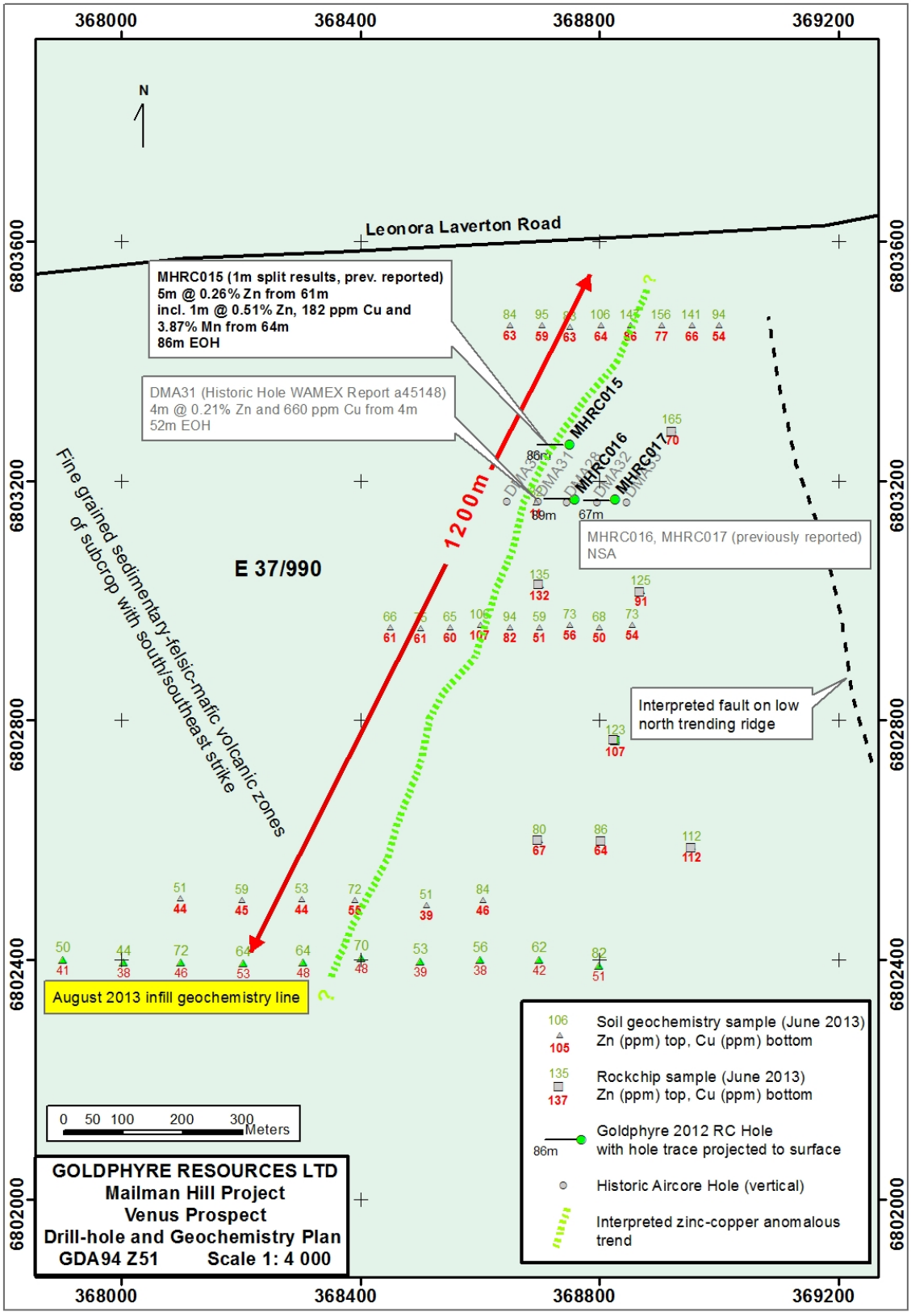
Figure 2. Mailman Hill Geochemistry Trends Plan



Further infill geochemistry is recommended to more accurately define gold/base metal potential and historic anomalism prior to any reconnaissance drill testing.

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

Figure 3. Venus Drillhole and geochemistry plan, Mailman Hill Project

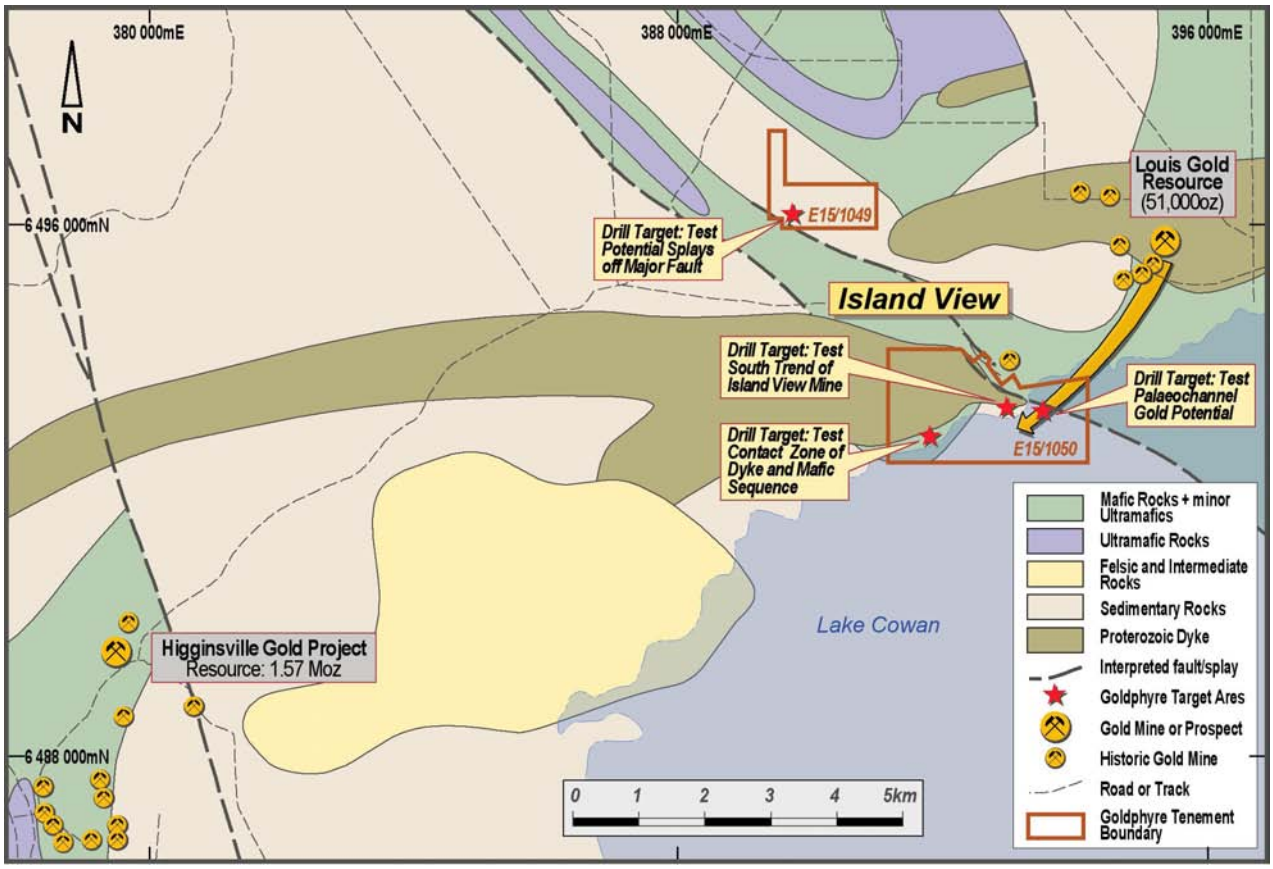


ISLAND VIEW PROJECT – 100% Goldphyre Resources Limited

A reconnaissance soil sampling and rockchip line (12 soil samples on 100m-200m centres and 4 rockchip samples) was completed on the western part of the Island View Project, located 90 kilometres south of Kalgoorlie.

The Island View Project (Figure 4) is proximal to several gold deposits and mineralisation styles - the Higginsville high-grade gold operation is located approximately 12 km to the west of Island View and approximately 2 km to the east of E15/1050, a series of palaeochannel gold deposits have been mined (Louis-Brigette-Sophia deposits[3]).

Figure 4. Island View Project Geology and Targets plan

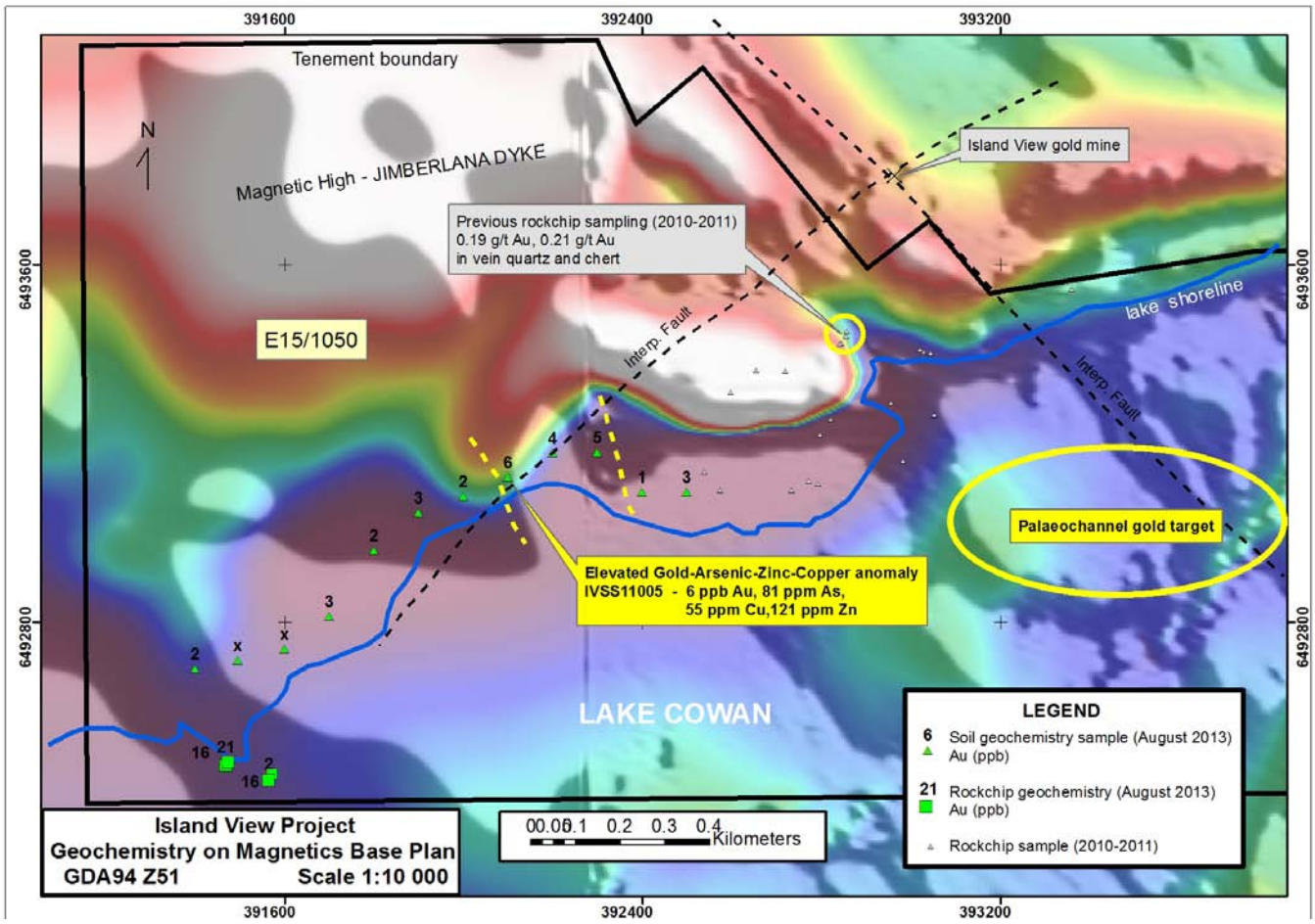


One of the reconnaissance soil samples recorded anomalous arsenic, zinc, copper and elevated gold (IVSS11005 – 6 ppb Au, 81 ppm As, 56 ppm Cu, 139 ppm Ni and 121 ppm Zn, Figure 5). This anomalism is encouraging and in conjunction with previous gold anomalous rockchip geochemistry and palaeochannel gold potential has advanced gold prospectivity at the project.

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

[3] Vinar, J, 2001. Lake Cowan Resource Report Estimates for the Louis and Sophia Brigitte Deposits and DATAMINE Model Documentation. South Kal Mines Pty Ltd.

Figure 5. Island View Project Magnetics and Geochemistry plan



Brenton Siggs
Technical Director
Goldphyre Resources Limited

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brenton Siggs who is a member of the Australasian Institute of Geoscientists. Mr Siggs is contracted to the Company through Reefus Geology Services and is a Non-Executive Director (Exploration Manager) of Goldphyre Resources Limited. Mr Siggs has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity currently being undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Siggs consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

FORWARD-LOOKING STATEMENTS

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

APPENDIX 1

GEOCHEMISTRY RESULTS

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

GEOCHEMISTRY RESULTS (CONTINUED)

Sample ID	GDA_N	GDA_E	RL	Type	Au	As	Cu	Mn	Ni	Pb	Zn
UNITS	m	m	m		ppb	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limit					1	2	1	2	1	2	2
LWSS13050	6954604	546000	520	SOIL	x	x	5	59	5	4	10
LWSS13051	6954585	546208	515	SOIL	1	x	5	50	6	5	12
IVSS11001	6493091	392500	270	SOIL	3	5	19	268	57	3	34
IVSS11002	6493090	392400	267	SOIL	1	5	16	282	49	4	35
IVSS11003	6493180	392300	269	SOIL	5	9	15	393	51	x	37
IVSS11004	6493178	392200	267	SOIL	4	20	34	366	80	x	55
IVSS11005	6493123	392100	269	SOIL	6	81	55	469	139	3	121
IVSS11006	6493081	392000	270	SOIL	2	5	16	255	48	2	34
IVSS11007	6493045	391900	272	SOIL	3	7	38	354	37	3	41
IVSS11008	6492960	391800	274	SOIL	2	6	41	524	43	4	46
IVSS11009	6492813	391700	274	SOIL	3	6	12	151	27	3	19
IVSS11010	6492740	391600	268	SOIL	x	x	7	207	26	x	24
IVSS11011	6492715	391495	270	SOIL	x	4	15	308	41	3	31
IVSS11012	6492695	391400	273	SOIL	2	8	23	312	74	4	39
IVGB12001	6492482	391466	270	ROCK	16	9	46	1546	16	7	43
IVGB12002	6492488	391470	270	ROCK	21	16	54	621	29	32	56
IVGB12003	6492450	391565	270	ROCK	2	7	96	151	8	6	29
IVGB12004	6492460	391570	270	ROCK	16	14	17	194	15	8	27
MHSS1033	6802400	367902	391	SOIL	x	9	41	602	44	5	50
MHSS1034	6802395	368004	392	SOIL	x	7	38	532	43	5	44
MHSS1035	6802395	368100	392	SOIL	1	8	46	849	58	9	72
MHSS1036	6802394	368204	394	SOIL	x	10	53	755	65	10	64
MHSS1037	6802395	368305	394	SOIL	3	9	48	818	66	9	64
MHSS1038	6802403	368402	395	SOIL	3	8	48	905	63	9	70
MHSS1039	6802397	368501	395	SOIL	x	7	39	659	50	7	53
MHSS1040	6802400	368600	394	SOIL	3	6	38	691	50	7	56
MHSS1041	6802400	368700	396	SOIL	1	9	42	717	52	7	62
MHSS1042	6802390	368800	396	SOIL	2	6	51	999	70	9	82
MHSS1043	6803950	365590	397	SOIL	4	27	68	1040	54	11	75
MHSS1044	6803956	365690	397	SOIL	3	32	74	765	49	10	82
MHSS1045	6803962	365785	397	SOIL	2	18	61	554	41	11	75
MHSS1046	6803964	365890	395	SOIL	4	25	64	432	40	9	66

Datum: GDA94 Zone 51 Co-ordinate system with sample pickup by hand-held GPS Garmin 60.
Note: Refer Appendix 2 for Sample and assay method(s)

APPENDIX 2

REPORTING OF EXPLORATION RESULTS – JORC (2012) REQUIREMENTS

LAKE WELLS PROJECT

Section 1: Sampling Techniques and Data – LAKE WELLS PROJECT - EAST AREA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• LAKE WELLS PROJECT – EAST AREA Soil samples taken at approximate 200-400 metre centres on a single east-west trending access track from a depth range of 0.10-0.40 m depth excavated by pick or spade. Sample type predominantly quartz sand (No sample preparation) and isolated calcrete (Lab Code SP3000 Sort/Dry/Pulverise <3000g LM5) samples. Average sample weight range 2-3 kg. Sieving of fine fraction component of sand samples to -180 micron mesh size completed at MINAnalytical Laboratories, Perth. • Fine fraction sampling technique in quartz sand terrain encouraged from recent work completed by Geological Survey of Western Australia (Fine fraction geochemistry of regolith from the east Wongatha area, Western Australia: tracing bedrock and mineralization through cover Record 2012/13, Morris, PA, 2013) and recommended by MINAnalytical Laboratories technical staff, Perth. • Geochemistry sampling targeting low level gold anomalism related to sand covered northern extension of Yamarna Shear.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil sample material is logged with a Summary Code from Goldphyre Regolith Rock Code Chart
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and*	• Not applicable

Criteria	JORC Code Explanation	Commentary
	appropriateness of the sample preparation technique. • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The LAKE WELLS soil samples were collected for gold and base metal analysis and this analysis work was completed at MINAnalytical, Perth. Following the Sample Preparation outlined in the previous section above, Lab Code AR25MS (25g Aqua Regia Gold Analysis by MS with 1ppb gold Detection Limit) was completed along with a multielement suite (Lab Code AR2510) including (but not limited to; Ag, As, Co, Cu, Fe, Mn, Ni, V, Zn). Aqua Regia Digest is an economical and effective total digest analysis technique for target elements. Inductively coupled plasma mass spectrometry (ICP-MS) is also recognised as an effective, reasonably priced technique for low level gold and base metal detection.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QA/QC procedures include certified Standard Sample(s) or a Blank sample (sourced from ORE), or field duplicate submitted to the Assay Laboratory with the field samples. The Ratio of Standards/ Blanks/Duplicates in the soil sampling program is approximately 1 in every 30 field samples. Internal laboratory standards are completed as a matter of course. • Sample data was captured in the field and data entry completed in the Company's Perth office. Sample data was then loaded into the Company's database and validation checks completed to ensure data accuracy.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample points were surveyed by handheld Garmin 60 GPS with horizontal accuracy (Easting and Northing values) of +-5m. • Grid System – MGA94 Zone 51. • Topographic elevation using published GSWA geological maps and hand held GPS with Z range +-15m suitable for relatively flat sand plain and dune terrain at this project area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• First pass reconnaissance style wide spaced geochemistry sample line completed with samples collected on approximate 200-400m centres utilising existing east-west trending track. • No sample compositing applied.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Single reconnaissance wide-spaced orientation line to gauge effectiveness or otherwise of sampling and analysis technique.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected from the field delivered by field team direct to laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed on this batch of samples.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The LAKE WELLS PROJECT, located 140 km northeast of Laverton, Western Australia consists of tenements: E38/1903, E38/2113, E38/2114 and E38/2505. All tenements held 100% by Goldphyre Resources Limited. There is no Native Title Claim registered in respect of the project tenure. Accordingly, there is no requirement for a Regional Standard Heritage Agreement to be signed. • At time of writing, the tenements have expiry dates ranging between 28/8/2013 and 1/5/2017. Where the due date has passed the required Extension of Term has been lodged. For the other tenement with an October 2013 expiry date an Extension of Term shall be filed prior to the due date.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous shallow reconnaissance RAB drilling and soil (including enzyme leach) sampling has been completed to the northwest and south of the project area with negligible fieldwork actually completed in the vicinity of this latest soil sampling. Companies that have completed previous exploration in the region include WMC Ltd, Kilkenny Gold NL, Anglogold Ashanti Australia Ltd and Croesus Mining NL.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is shear hosted gold mineralisation associated with the structure and associated splays of the interpreted northern extension of the regional Yamarna Shear. Another target type is mafic-ultramafic hosted Ni-Cu+-PGE mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
		• Reconnaissance AC drilling was completed to the north of the project area by the Company in 2012 and this information was released by the Company in an ASX Announcement dated 29/6/2012 .

Criteria	JORC Code Explanation	Commentary
	• *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate summary diagrams with Scale and North Point shown is/are included in the accompanying report above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All gold and base metal values for the samples collected are displayed in table(s) included in the accompanying report above.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geophysical data (TMI, FVD, Gravity) processing completed by Southern Geoscience Consultants, Perth, in 2009-2011 along with previous explorers' drill data and neighbouring tenement holder's (Gold Road Limited) recent SAM survey results to the south of the project area will significantly contribute to further exploration on the project area. This recent reconnaissance soil sampling consisted of an east-west orientation line with a total of 51 samples (including Standards and field Duplicates).
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Based on results returned **and *Other Substantive Exploration data*** summarised above, the design of further geochemistry program(s) with followup reconnaissance drill programs (if justified) will be completed. • Target areas for future and followup geochemistry and reconnaissance drilling are shown on diagram(s) included in the accompanying report above.

MAILMAN HILL PROJECT

Section 1: Sampling Techniques and Data – MAILMAN HILL PROJECT

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• MAILAMN HILL PROJECT – Soil samples taken at approximate 100 metre centres on two infill east-west sample lines from a depth range of 0.05-0.25 m depth excavated by pick or spade. Sample type predominantly silty soil with saprolitic (highly weathered rock) component in some samples. Sample preparation involved (Lab Code SP3000) Sort/Dry/Pulverise <3000g LM5). Average sample weight range 2-3 kg. Sample preparation and analysis completed at MINAnalytical Laboratories, Perth. • Total digest analysis technique is a common and effective analysis technique for this soil sample type/Eastern Goldfields terrain type. • Geochemistry sampling targeting low level gold and base metal anomalism related to major and secondary structures on/adjacent to the Keith Kilkenny Fault Zone (KKFZ).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil sample material is logged with a Summary Code from Goldphyre Regolith Rock Code Chart
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable

Criteria	JORC Code Explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The MAILMAN HILL soil samples were collected for gold and base metal analysis and this analysis work was completed at MINAnalytical, Perth. Following the Sample Preparation outlined in the previous section above, Lab Code AR25MS (25g Aqua Regia Gold Analysis by MS with 1ppb gold Detection Limit) was completed along with a multielement suite (Lab Code AR2510) including (but not limited to; Ag, As, Co, Cu, Fe, Mn, Ni, V, Zn). Aqua Regia Digest is an economical and effective total digest analysis technique for target elements. Inductively coupled plasma mass spectrometry (ICP-MS) is also recognised as an effective, reasonably priced technique for low level gold and base metal detection.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QA/QC procedures include certified Standard Sample(s) or a Blank sample (sourced from ORE), or field duplicate submitted to the Assay Laboratory with the field samples. The Ratio of Standards/ Blanks/Duplicates in the soil sampling program is approximately 1 in every 30 field samples. Internal laboratory standards are completed as a matter of course. The MAILMAN HILL samples (total of 14 samples) did not contain any Standards or field duplicates due to the small sample batch size and were submitted as part of a larger group of samples with Standard and field Duplicate sample included. The Standard(s) and field Duplicate(s) were within acceptable limits. • Sample data was captured in the field and data entry completed in the Company's Perth office. Sample data was then loaded into the Company's database and validation checks completed to ensure data accuracy.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample points were surveyed by handheld Garmin 60 GPS with horizontal accuracy (Easting and Northing values) of +-5m. • Grid System – MGA94 Zone 51. • Topographic elevation using published GSWA geological maps and hand held GPS with Z range +-15m suitable for relatively flat alluvial plain/lateritic duricrust terrain at this project area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Limited infill geochemistry sample lines to complement existing Goldphyre Resources Ltd soil sampling (Venus Prospect) with samples completed on east-west line (approximate 100m centres) and single east-west orientation sample line (approximate 100m centres) over historic soil sampling in the central area of the MAILMAN HILL PROJECT area. • No sample compositing applied.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• One sample line at Venus to gauge southern extent of previously reported anomalous Zn-Cu geochemistry anomalism. One orientation sample line in the central part of historic gold-arsenic soil anomaly in central project area to test the effectiveness (or otherwise) of sampling and analysis technique.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected from the field delivered by field team direct to laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed on this batch of samples.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The MAILMAN HILL PROJECT, located 25 km east of Leonora, Western Australia consists of tenements: E37/990 and P37/7877. All tenements held 100% by Goldphyre Resources Limited. The tenements are affected by the Kurrku Native Title Claim (WC10/18) registered afeter grant of the subject licences. Exploration is undertaken having regard for the compliance with the statutory obligations under the *Aboriginal Heritage Act 1972 (WA).* • At time of writing, the tenements have expiry dates ranging between 30/09/2014 and 1/12/2014.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous shallow reconnaissance RAB drilling and soil sampling has been completed on the project area. Goldphyre Resources Ltd has completed reconnaissance RC drilling and generated elevated zinc-copper values. This data was reported in 2012. ASX Announcements 1/8/12 and 17/5/2013. Companies that have completed previous exploration in the region include Newcrest Mining Ltd, Jindalee Resources NL, Johnson's Well Mining NL and Goldfields Exploration Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is shear hosted gold mineralisation associated with the structure and associated splays of the regional southeast tending Keith Kilkenny Fault Zone (KKFZ). Another priority target type is VHMS (Volcanogenic hosted massive sulphide type) Zn-Cu-Pb+-Ag+-Au mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
		• Reconnaissance RC drilling was completed to the north of the project area by the Company in 2012 and this information was released in an ASX Announcement dated 1/8/12.

Criteria	JORC Code Explanation	Commentary
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate summary diagrams with Scale and North Point shown is/are included in the accompanying report above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All gold and base metal values for the samples collected are displayed in table(s) included in the accompanying report above.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous explorers' digital drill data and detailed orthoimagery acquired by the Company in 2012 will significantly contribute to further exploration on the project area. This recent reconnaissance soil sampling consisted of two east-west sample lines with a total of 14 samples.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Based on results returned **and** ***Other Substantive Exploration data*** summarised above, the design of further geochemistry program(s) with followup reconnaissance drill programs (if justified) will be completed. • Target areas for future and followup geochemistry and reconnaissance drilling are shown on diagram(s) included in the accompanying report above.

ISLAND VIEW PROJECT

Section 1: Sampling Techniques and Data – ISLAND VIEW PROJECT - SOUTH AREA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• ISLAND VIEW PROJECT – SOUTH AREA Soil samples taken at approximate 100-200 metre centres on an approximate east-west trending path adjacent shoreline of Lake Cowan. Depth range of 0.15-0.50 m depth excavated by pick or spade. Sample type predominantly calcereous soil and rockchip samples (Lab Code SP3000 Sort/Dry/Pulverise <3000g LM5) samples. Average sample weight range 2-3 kg. These samples delivered to MINAnalytical Laboratories, Perth. • Sample type predominantly silty calcereous soil with very minor saprolitic (highly weathered rock) component in several isolated samples. Rockchip samples collected from approximate 10m^2 area of subcrop/outcrop. Sample preparation involved (Lab Code SP3000) Sort/Dry/Pulverise <3000g LM5). Average sample weight range 2-3 kg. Sample preparation and analysis completed at MINAnalytical Laboratories, Perth. • Total digest analysis technique is a common and effective analysis technique for this soil sample type in the Eastern Goldfields terrain. • Geochemistry sampling targeting low level gold and base metal anomalism related to major and secondary structures adjacent to the Republican Thrust to the northeast of the project area (KKFZ).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Soil sample material is logged with a Summary Code from Goldphyre Regolith Rock Code Chart with accompanying comments such as structural measurements (eg strike/dip/magnetic trend of rock outcrop)
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Not applicable

Criteria	JORC Code Explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The ISLAND VIEW soil and rockchip samples were collected for gold and base metal analysis and this analysis work was completed at MINAnalytical, Perth. Following the Sample Preparation outlined in the previous section above, Lab Code AR25MS (25g Aqua Regia Gold Analysis by MS with 1ppb gold Detection Limit) was completed along with a multielement suite (Lab Code AR2510) including (but not limited to; Ag, As, Co, Cu, Fe, Mn, Ni, V, Zn). Aqua Regia Digest is an economical and effective total digest analysis technique for elements targeted. Inductively coupled plasma mass spectrometry (ICP-MS) is also recognised as an effective, reasonably priced technique for low level gold and base metal detection.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QA/QC procedures include certified Standard Sample(s) or a Blank sample (sourced from ORE), or field duplicate submitted to the Assay Laboratory with the field samples. The Ratio of Standards/ Blanks/Duplicates in the soil sampling program is approximately 1 in every 30 field samples. Internal laboratory standards are completed as a matter of course. The ISLAND VIEW samples (total of 16 samples including 4 rockchip samples) did not contain any Standards or field duplicates due to the small sample batch size and were submitted as part of a larger group of samples with Standard and field Duplicate sample included. The Standard(s) and field Duplicate(s) were within acceptable limits. • Sample data was captured in the field and data entry completed in the Company's Perth office. Sample data was then loaded into the Company's database and validation checks completed to ensure data accuracy and integrity.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample points were surveyed by handheld Garmin 60 GPS with horizontal accuracy (Easting and Northing values) of +-5m. • Grid System – MGA94 Zone 51. • Topographic elevation using published GSWA geological maps and hand held GPS

Criteria	JORC Code Explanation	Commentary
		with Z range +-15m suitable for gently undulating to relatively flat alluvial plain/laterite/calcrete duricrust terrain adjacent salt lake (north shoreline of Lake Cowan) at this project area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Single orientation geochemistry sample line to gauge effectiveness of soil sampling at this area. • No sample compositing applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• One sample line on approximate east-west trend to cut across interpreted north northwest trending structures and stratigraphy immediately south of Binneringie Dyke.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected from the field delivered by field team direct to laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews completed on this batch of samples.

Section 2: Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The ISLAND VIEW PROJECT, located 25 km southeast of Widgiemooltha, Western Australia consists of tenements: E15/1049 and E15/1050. All tenements held 100% by Goldphyre Resources Limited. The tenements are affected by the Ngadju Native Title Claim WC99/02. A Regional Standard Heritage Agreement has been signed by the previous tenement holder for due compliance with the *Aboriginal Heritage Act 1972(WA).* • At time of writing, the tenements have expiry dates ranging between 11/01/2014 and 24/3/2014.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous explorers' (Australian Gold Resources Ltd , 2004 WAMEX Report No. **a069645**) has completed areas of systematic soil sampling (200-400m line spacing) to the north of the Goldphyre Resources Ltd. sample line with a range of values from <1 - >50 ppb Au. Previous explorers' completed a line of reconnaissance RAB drilling to the north of the northern boundary of E15/1050 (Australian Gold Resources Ltd, 2007 WAMEX Report No. **a076716**). This drilling returned no significant gold results.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The priority target is shear hosted gold mineralisation associated with the splays and secondary features associated with the

Criteria	JORC Code Explanation	Commentary
		regional Boulder Lefroy and Zuleika Shear Zones. Other priority target types include palaeochannel gold mineralisation (eg Napoleon- Josephine type deposits located to the east of tenement E15/1050) and mafic-ultramafic hosted basemetal targets.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth*
	  • *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No reconnaissance drilling has been completed in the immediate project area.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate summary diagrams with Scale and North Point shown is/are included in the accompanying report above.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All gold and base metal values for the samples collected are displayed in table(s) included in the accompanying report above.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous explorers' digital geochemistry data and detailed orthoimagery acquired by the Company in 2012 will significantly contribute to further exploration on the project area as a whole. This recent reconnaissance soil/rockchip sampling consisted of one approximately east-west sample line with a total of 16

Criteria	JORC Code Explanation	Commentary
		samples (12 soil samples and 4 rockchip samples).
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Based on results returned **and *Other Substantive Exploration data*** summarised above, the design of further geochemistry program(s) with followup reconnaissance drill programs (if justified) will be completed. • Target areas for future and followup geochemistry and reconnaissance drilling are shown on diagram(s) included in the accompanying report above.