

ASX Announcement Metals of Africa Ltd

12th November 2015

Contact Details

Cherie Leeden
Managing Director
Metals of Africa Limited
E: cherie@metalsofafrica.com.au

James Moses
Media and Investor Relations
Mandate Corporate
T: +61 420 991 574
james@mandatecorporate.com.au

MTA Capital Structure

Shares on Issue: 167,921,685

Listed Options: 57,854,396
(\$0.15, 07/01/2017)

Unlisted Options 12,171,833
(various price, expiry)

Market Cap. @ \$0.072; A\$12.1m

MTA Board

Gilbert George
Non Executive Chairman

Cherie Leeden
Managing Director

Brett Smith
Non Executive Director

Steven Wood
Company Secretary

ASX Code: MTA

www.metalsofafrica.com.au

Further high grade graphite intersections at Montepuez Central Project

Maiden JORC Resource anticipated imminently

Highlights

- Resource Definition drilling assay results continue to confirm significant strike and depth of high grade graphite at Buffalo prospect
- Outstanding drill intersections received in final batch of assays include:
 - BF018D - 100.7m @ 11.5 % TGC and 0.26 % vanadium from 2m
 - BF017D - 94.8m @ 8.79 % TGC and 0.25 % vanadium from 1m
- Mineralisation is present from surface and is open at depth and along strike
- JORC Resource Estimation at Elephant, Buffalo and Lion Prospects is expected imminently
- Maiden resource definition drill program at Balama Central project located along strike of Syrah Resources Balama Project is ongoing

Metals of Africa Limited (ASX: MTA) ("the Company") is pleased to announce further high grade assay results from its resource definition drilling program at the Montepuez Central Graphite Project ("the Project") in the world class Cabo Delgado graphite province of Mozambique in East Africa.

The latest, and final, assay results from the Montepuez Central drill program include outstanding high grade intersections at the Buffalo Prospect, of;

- 100.7m @ 11.5% TGC from 2m, and
- 94.8m @ 8.79% TGC (both open at depth)

Mineralisation at Buffalo is present from surface and is open at depth and along strike. **Further details on latest assay results are provided in the Technical Appendix included in this announcement.**

The Company has drilled more than 60 diamond holes for 6,450 metres at the Project over the past year. Drilling has been designed to define a near surface, shallow and high grade graphite resource at each of the Elephant, Buffalo and Lion Prospects.

All laboratory assay results have been received and an Independent Resource Estimation geologist is currently conducting the Resource Estimate which will be released upon receipt.

AUSTRALIA

945 Wellington Street,
West Perth, Western Australia 6005
+61 8 9322 7600 F +61 8 9322 7602E

MOZAMBIQUE

Edifício Solar das Acacias
Av. Julius Nyrere, 4000
Lojas 05 e 06

www.metalsofafrica.com.au

ABN 75 152 071 095

Managing Director, Cherie Leeden commented:

“These exceptional results are in line with our previously reported intersections and give us continued confidence that our maiden resource will confirm that we are extremely undervalued compared to our graphite peers.

We have outlined a pathway to fast track the Project and, in parallel to commencing our PFS post JORC resource, we intend to investigate the viability of going straight to a pilot plant and spherical graphite plant. In addition, drilling is progressing very well at Balama Central, adjacent to Syrah Resources' (ASX: SYR) main resource at its Balama Project. We have already drilled just over 500m for six drill holes and are confident that this drilling will go onto define a maiden resource during Q1 of 2016.”

Technical Appendix

Drill hole results

Below is a summary of the latest drill core assay results from the Buffalo prospect per drill hole. Figure 1 provides location of the drill holes and figure 2 and 3 provide geological sectional interpretations.

- BF011D – Bulk intercept 86.00m @ 7.44 % TGC and 0.21 % V from 3.8m comprising two zones associated with the parasitically folded graphitic schists including;
 - 52.20m @ 9.83 % TGC and 0.28 % V from 3.8m
 - 20.00m @ 5.63 % TGC and 0.13 % V from 69.8m
- BF016D - returned two mineralised zones;
 - 38.5m @ 8.10 % TGC and 0.23 % V from 2m
 - 24.5m @ 8.00 % TGC and 0.21 % V from 60.5m
- BF017D - 94.8m @ 8.79 % TGC and 0.25 % V from 1m including;
 - 7.5m @ 19.90 % TGC and 0.58 % V from 58m
- BF018D - 100.7m @ 11.5 % TGC and 0.26 % V from 2m
- BF024D – 25.3m @ 8.32 % TGC and 0.24 % V from 0m

Graphitic mineralisation on section 1065 (figure 1) and section 1070 (figure 2) is 140 metres wide. The high grade mineralisation returned from hole BF017D is attributed to a series of shears that disrupt the parasitic folding with a high tenor intercept returning 7.5m @ 19.90% TGC and 0.58 % V from 58m.

The assay results relating to the upper 50m of hole BF018D had previously been reported however the assay results for the remainder of the drill hole were received this week.

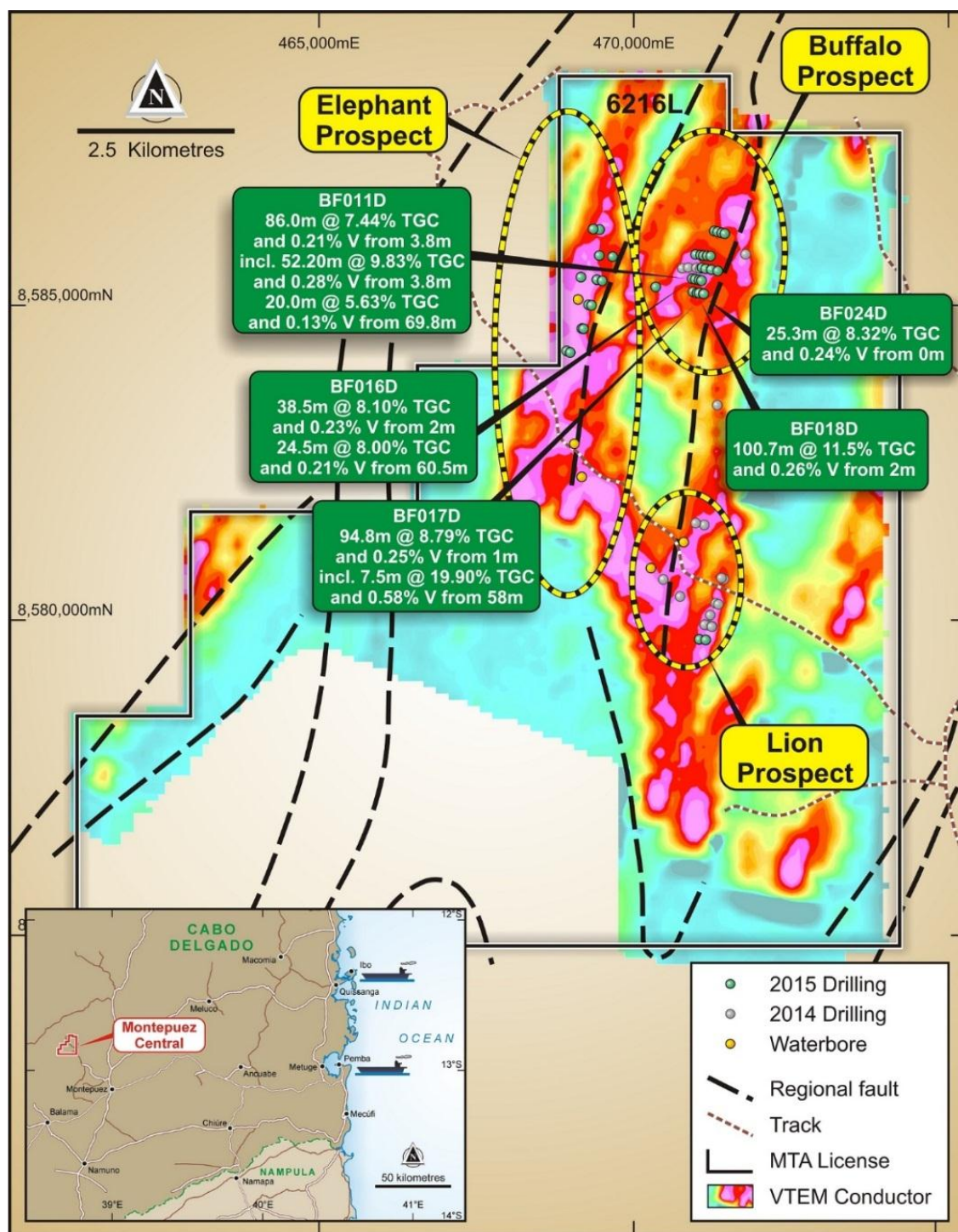


Figure 1. Montepuez license 6216L showing reported drill hole locations as well as the Elephant, Buffalo and Lion prospects which MTA are presently working on producing its maiden JORC resource.

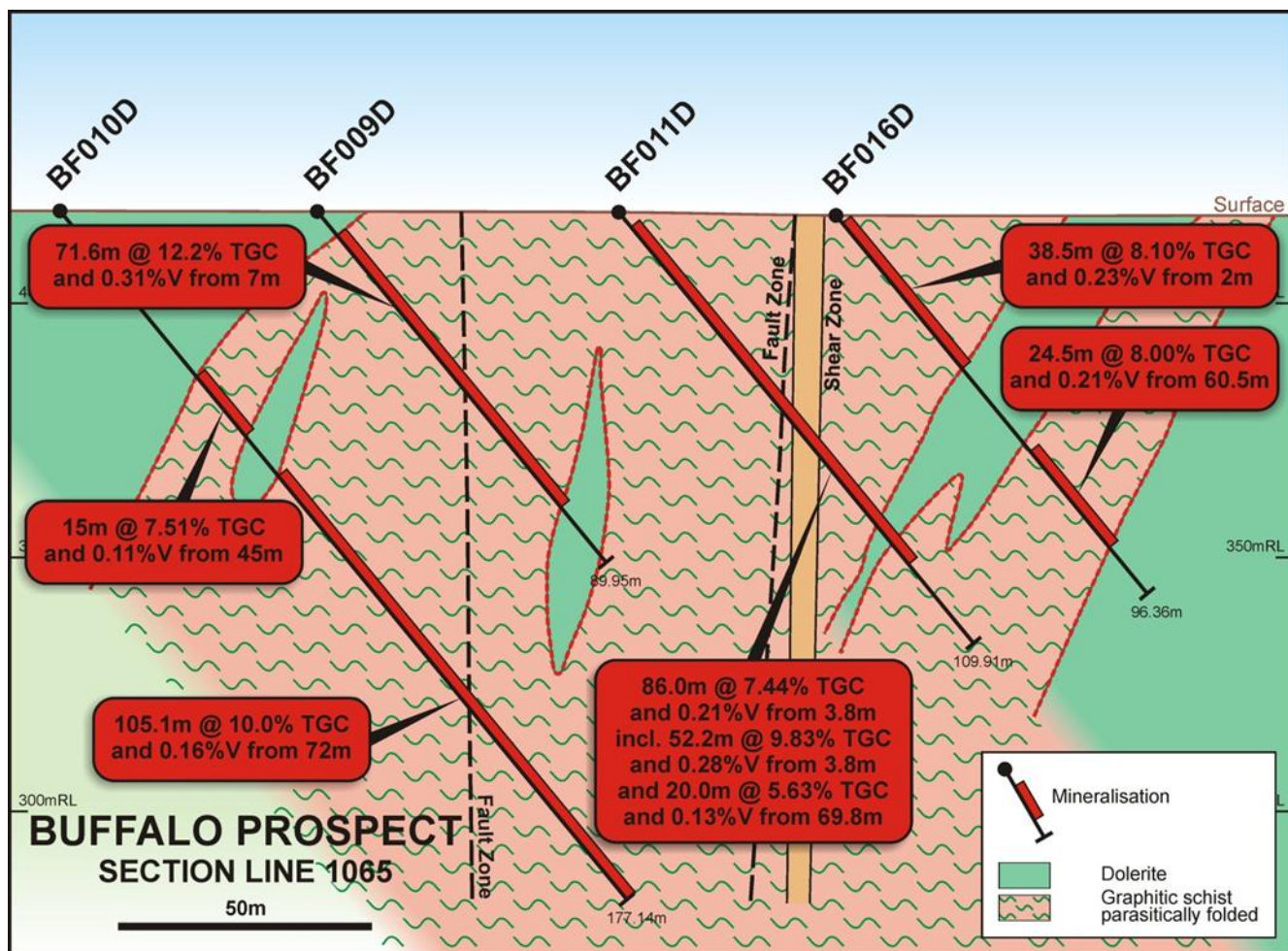


Figure 2. Buffalo Prospect section line 1065 showing recent significant assay results for holes BF011D and BF016D. Results of holes BF010D and BF009D were previously reported 21 October 2015.

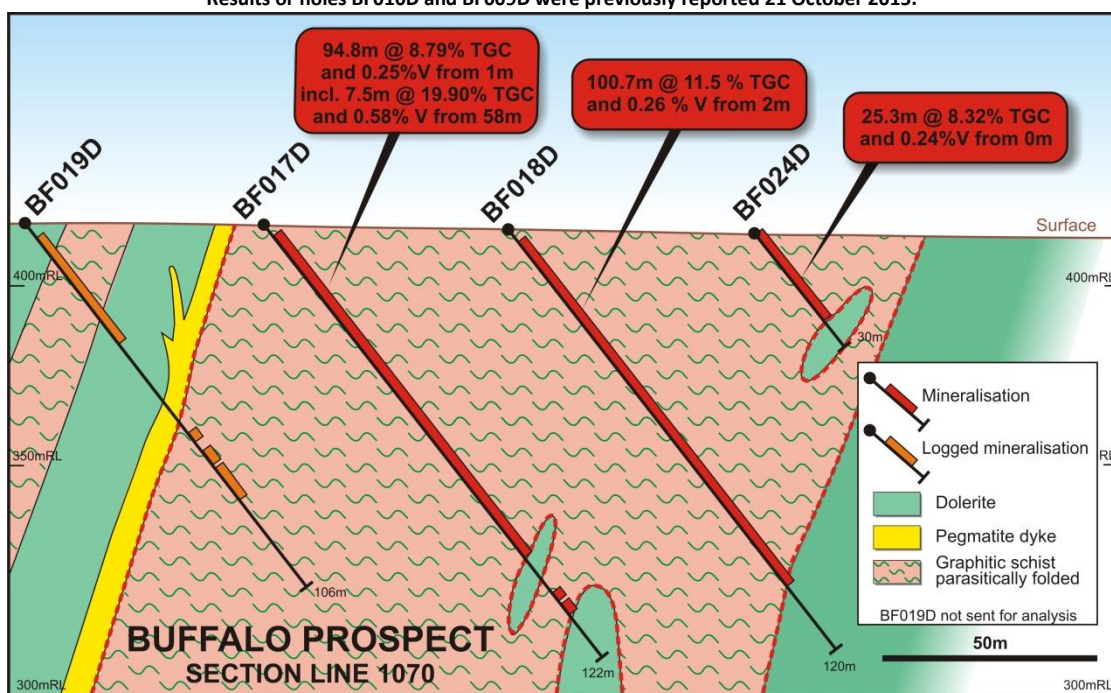


Figure 3. Buffalo Prospect section line 1070 showing recent significant assay results for holes BF017D, BF018D and BF024D. No laboratory analysis has been conducted for hole BF019D.

Montepuez Central Summary

The Montepuez Central Graphite Project was pegged by the Company based on its prospectivity for graphite. 6,450 metres of drilling has been completed at the Project over the past twelve months, and this drilling data will be utilised to define a JORC Resource, upon receiving all laboratory results. The below summarises the drilling breakdown of the three prospects located within the Montepuez Central Project:

1. Buffalo Prospect: 31 Holes for 2,883m
2. Elephant Prospect: 13 Holes for 1,595m
3. Lion Prospect: 16 Holes for 1,972m

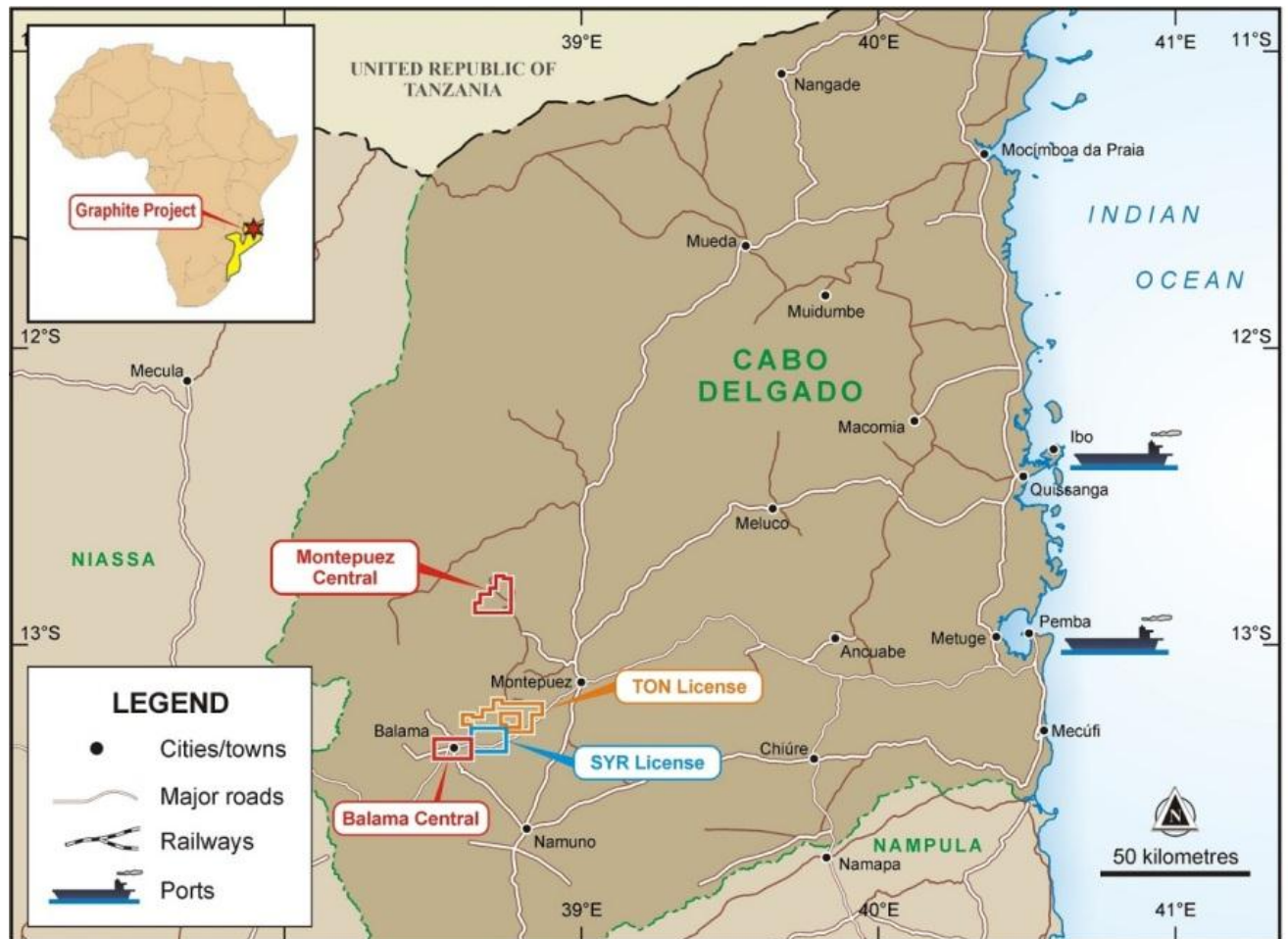


Figure 4. General location map with relation to graphite peers and infrastructure. MTA's tenure is shown in red.



Figure 5: Mozambique Country Location Map and general location of the project area.

On behalf of Board of Directors Metals of Africa Ltd

For further information, please contact

Cherie Leeden
 Managing Director
 +61 8 9322 7600
admin@metalsofafrica.com.au

About Metals of Africa Limited

Metals of Africa (ASX: MTA) is a diversified minerals exploration company dedicated to exploring for world class deposits in Africa. The Company's core commodity targets are: graphite and zinc. During 2015 the Company will maintain a dual focus: on its graphite assets (Montepuez and Balama) located in Mozambique and on its lead-zinc asset (Kroussou) located in Gabon. The Company prides itself on environmental best practice and positive community relations.

Metals of Africa is conducting a series of research and development activities and trials in both Australia and Africa in establishing the best process methodology in mineral exploration, mining and processing. This activity is for the benefit of the company's holdings and in the licensing of intellectual property as a means of bringing these ideas to the market.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Ms. Cherie Leeden, who is Managing Director of the Company. Ms Leeden is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Leeden consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Appendix 1 to Announcement: Montepuez 6216L - Buffalo Prospect Drill Assay Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	MTA Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole intersections reported are from diamond drill holes drilled in August and September 2015. Quarter core sampling was cut with an electronic core saw and the average core sample length for the reported results is 1.88m, with minimum sample length 1.3m and maximum 2.4m. Diamond drill core sample was selected over RC method for the graphite prospects as it provides a greater level of geological understanding (lithology, bedding dip, fault angles etc) and a more representative sample for geochemical and physical mineral properties assessment of the graphite.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> The Buffalo prospect reported holes were drilled with HQ3 size core 61.1mm
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond core was reconstructed into continuous runs on an iron angle cradle for orientation marking by trained field-technicians, with sample recovery measured for each core run.

	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Downhole depths were validated against core blocks and drillers run sheets. No relationship is known to exist between core recovery and grade. Average core recovery for the reported intersections is 94%.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill holes were logged by trained and experienced geologists. Geological logging of drill core included; weathering zone, lithology, colour, mineralogy, mineralisation and visual graphite estimates. Geotechnical logging was conducted on all drill core, verifying core % recovery and capture of RQD and fracture frequency on run intervals. All data is initially captured on paper logging sheets, and transferred to locked excel format tables for validation and is then loaded into the parent access database. All diamond drill core has been photographed and archived. The logging and reporting of visual graphite percentages on preliminary logs is semi-quantitative and not absolute. MTA have hired an experienced graphite geologist to assist with the core logging and geological interpretation. Further petrological analysis needs to be conducted on the drilled lithologies to provide further information on protolith. Parasitic folds noted in the drill core indicate the mineralisation is complexly folded and subvertical faults and a graphite bearing shear zone were also logged and interpreted in cross section. The core logging system and reported cross sections provide the broad regional trend of the mineralised system (ie Buffalo moderately steep westerly) and not the individual parasitically folded graphitic units.
Sub-	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core 	Core samples were cut using a brick saw, with HQ3 samples ¼

<i>sampling techniques and sample preparation</i>	<p><i>taken.</i></p> <ul style="list-style-type: none"> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>cored.</p>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples were submitted to ALS Johannesburg for sample preparation and geochemical analysis was completed by ALS in Brisbane. <ul style="list-style-type: none"> Samples were sorted, oven dried at 105°C, crushed to -2mm and a 300g subsample taken for pulverising in an LM5 to 85% passing -75um. Loss on Ignition (LOI) has been determined between 105° and 1050° C. Results are reported on a dry sample basis. Analysis includes Total Carbon Total Sulphur analysis by LECO, LOI TGA and ICP-AES. The detection limits and precision for the TGC and TS analysis are considered adequate for the phase of the exploration program and potential resource estimate to follow. QAQC protocols include the use of; a coarse blank to monitor contamination during the preparation process, Certified Reference Material (CRM) and duplicate ¼ core sampling at a rate of 1:20. Four CRM (GGC001, GGC004, GGC005 and GGC010)

		<p>are used to monitor analysis of laboratory for graphitic carbon, carbon and sulphur.</p> <ul style="list-style-type: none"> One base metal CRM (AMIS 346) is being utilised to monitor vanadium
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> 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. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No independent geological consultants have been utilised at this early stage of the work program. No twinned drill holes have been drilled on the project to date. No adjustments have been made to assay data.
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All spatial data across the projects prospects were collected in WGS84 UTM Zone 37 South. Planned drill holes were undertaken using Garmin 62s GPS devices which typically have a $\pm 5\text{m}$ error. Final collar locations were picked up by GEOSURVEY utilising a differential GPS system with 0.02cm accuracy. DEM data was obtained from the heliborne VTEM survey flown in 2014 and is suitable for this stage of the exploration work program. Relex ACTII orientation survey tools were used to orientate the drill core and Reflex Ezy shot tools were used to survey the drill holes.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond drill holes reported were inclined at -50° and nominally orientated towards 100° - 110° grid east (UTM). MTA's graphite prospects adopt drill line spacing on 400m and 200m lines whereby the 400m lines target inferred resource classification and 200m target indicated resource

	<ul style="list-style-type: none"> · <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> · classification. · The reported drill holes from Buffalo Prospect were drilled 50m apart on their respective drill lines and this drill hole spacing is targeting an indicated resource. · The collar details for the announced results are tabulated in Appendix 2. · No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> · <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> · <i>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.</i> 	<ul style="list-style-type: none"> · Reconnaissance geological mapping was conducted prior to drilling on the Buffalo prospect. Mapping identified a regional trend where the graphitic schists and associated dolerites dip moderately steep west at Buffalo. Core orientation work confirm these units dip 60° – 70° westerly in drill core. · Given the stratigraphy is parasitically folded and no marker horizons are identifiable, it is not possible to measure the true width of the individual graphitic mineralised intervals, as a result the interpretation and reporting of results includes bulking of the mineralised zones. · Buffalo Prospect. Mineralised intersections reported for the Buffalo drill holes are not true width intersections as the drill holes are drilled at an acute angle to the graphite schist regional dip. Section 1065 and 1070 shows significant width of the graphite schist estimated around 140m.
<i>Sample security</i>	<ul style="list-style-type: none"> · <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> · The samples are stored in the company's field base until laboratory dispatch. At which point the samples are shipped by courier to ALS – Johannesburg, South Africa for sample preparation and then couriered to ALS Brisbane Australia for geochemical analysis. · Any visible signs of tampering are reported by the laboratory and none have been reported to date.

Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	· No audits or reviews of sampling techniques have been undertaken to date.
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Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Montepuez project 6216L comprises an area covering 125.6km² and is held 100% by Metals of Africa Limited via a locally owned subsidiary Suni Resources Lda. The Montepuez project contains the Elephant, Buffalo and Lion prospects. All statutory approvals have been acquired to conduct exploration activity and the Company has established a good working relationship with the government departments of Mozambique. The company is not aware of any impediments relating to the licenses or area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The project area has been mapped at 1:250,000 scale as part of a nation-wide geological study prepared by a consortium funded by the Nordic Development Fund. The project area has also been flown with regionally spaced airborne geophysics (magnetics and radiometrics) as part of a post war government investment initiative. There is no record of past direct exploration activities on the ground that MTA has knowledge of. A portion of the Montepuez project was flown with VTEM by a neighbouring license holder.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The project is an exploration program in which the company is drill testing a series of coincident VTEM conductors and prospective stratigraphy with mapped graphitic outcrop occurrences. The MTA properties occur on the Xixano Complex and traverse the tectonic contacts between the Nairoto, Xixano and Montepuez Complexes. The Xixano Complex includes a

		<p>variety of metasediments and metasediments that form the core of a regional north-northeast to south-southwest-trending synform. The paragneisses include mica gneiss and schist, quartzfeldspar gneiss, metasandstone, quartzite and marble.</p> <ul style="list-style-type: none"> · The metamorphic grade in the paragneiss is dominantly amphibolite facies, although granulite facies rocks locally occur. The oldest dated rock in the Xixano Complex is a weakly deformed meta-rhyolite which is interlayered in the meta-supracrustal rocks and which gives a reliable extrusion age of 818 +/- 10 Ma. · Graphite-bearing mica schist and gneiss are found in different tectonic complexes in the Cabo Delgado Province of Mozambique. · Local geology comprises dolerite, meta-sediments, amphibolites with graphitic metasediments and graphitic schist. · The deposit is disseminated with graphite dispersed within gneiss. The graphite forms as a result of high grade (greenschist) metamorphism of organic carbonaceous matter, the protolith in which the graphite has formed may have been globular carbon, composite flakes, homogenous flakes or crystalline graphite.
Drill hole Information	<ul style="list-style-type: none"> · 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: <ul style="list-style-type: none"> · 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. 	<ul style="list-style-type: none"> · The drill hole results in this report were drilled in August-September 2015 and analysed in October & November 2015 · Refer to Appendix 2 - Drill Summary Table.

	<ul style="list-style-type: none"> · <i>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.</i> 	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> · <i>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.</i> · <i>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.</i> · <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> · Significant intercepts have been length weighted with no cuts applied for this stage of the exploration program. All results reported are down hole intercepts. · No cut-off grades have been applied. · No metal equivalent values have been used for reporting.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> · <i>These relationships are particularly important in the reporting of Exploration Results.</i> · <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> · <i>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').</i> 	<ul style="list-style-type: none"> · The geology at Buffalo prospect is relatively well constrained with infill drilling in a regional sense. · The mineralisation at Buffalo is structurally complex and understanding of the complexity is ongoing with the drill program results. · Further assessment of the projects parasitically folded mineralised graphitic units and mineral petrology is required to assess individual protolith units which have been logged. As the projects move towards tighter resource classification it is likely further re-logging of drill core will be required in parallel to refined geological interpretations.
<i>Diagrams</i>	<ul style="list-style-type: none"> · <i>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.</i> 	<ul style="list-style-type: none"> · Reported drill hole location map is provided in Figure 1. · All significant intercepts have been reported in the text and figures 2 & 3 of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> · <i>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</i> 	<ul style="list-style-type: none"> · The report is believed to include all representative and relevant information and is comprehensive.

<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> · <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> · Regional airborne geophysical (magnetics, radiometrics) and regional geological mapping was used to assist mapping interpretation and drill hole targeting. · Subsequent to mapping, VTEM data was acquired from a neighbouring concession holder. · MTA also flew their own VTEM and magnetic survey. · The exploration diamond drilling program was undertaken to test prospective stratigraphy and higher order VTEM anomalies within the project area for a graphite resource.
<p><i>Further work</i></p>	<ul style="list-style-type: none"> · <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> · <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> · Buffalo-Lion-Elephant Prospects; <ul style="list-style-type: none"> ○ Finalise maiden resource for Buffalo-Elephant-Lion prospects ○ Plan further drill holes for 2016 (post wet season) to close off mineralisation open along strike ○ conduct further mineral petrology assessment on protoliths to tighten geological interpretation

Appendix 2 – Drill Summary Table

Table 1 - Summary of reported exploration drill collars and downhole survey information

Hole ID	Lease ID	Prospect	Drill Type	UTM East	UTM North	Elevation	Max Depth	DIP	Grid Azimuth	Rig
BF011D	6216L	Buffalo	DD	471038.19	8585404.62	403.68	109.91	-50.00	99.00	DE710
BF016D	6216L	Buffalo	DD	471078.32	8585394.76	403.00	96.36	-49.00	105.00	DE710
BF017D	6216L	Buffalo	DD	471002.12	8585198.30	402.64	123.43	-49.00	107.00	DE710
BF018D	6216L	Buffalo	DD	471057.78	8585185.56	401.90	120.16	-49.00	108.00	DE710
BF024D	6216L	Buffalo	DD	471115.10	8585177.09	401.13	32.53	-49.00	107.00	DE710

Table 2 Significant length weighted intercepts

Table 2	Significant length weighted intercepts for graphite and vanadium mineralisation											
Cuts	No cuts have been applied to the calculation											
Datum	Collar coordinates are given in WGS84 Zone 37 South											
Licence	6216L - Cabo Delgado Province Northern Mozambique											
Prospect	Hole ID	UTM East	UTM North	Elevation (rl)	Max Depth	DIP	True Azimuth	From (m)	To (m)	Downhole interval (m)	Weighted Avg TGC %	Weighted Avg V2O5 %
Buffalo	BF011D	471038	8585402	414.82	109.9	-50	100	3.8	89.8	86	7.44	0.21
								<i>Including</i>				
								3.8	56	52.2	9.83	0.28
								69.8	89.8	20	5.63	0.13
Buffalo	BF016D	471079	8585392	414.10	96.4	-50	100	2	40.5	38.5	8.10	0.23
								60.5	84.5	24.5	8.00	0.21
Buffalo	BF017D	471006	8585192	414.19	123.4	-50	100	1	95.8	94.8	8.79	0.25
								<i>Including</i>				
								58	65.5	7.5	19.90	0.58
Buffalo	BF018D	471041	8585191	413.58	104.7	-50	100	2	102.7	100.7	11.50	0.26
Buffalo	BF024D	471112	8585176	412.00	32.5	-50	100	0	25.3	25.3	8.32	0.24