Prospect Resources

Prospect Resources acquires Option over a 12km Gold System - Moba Gold Project, Katanga Province, DRC

HIGHLIGHTS

- **The Moba Gold Project is a large gold system that has seen limited modern exploration**
- **Historic mining saw some 325,000oz produced from less than 35m depth**
- **The project area comprises more than 12kms of gold bearing structures in an approx. 50km diameter metal zonation (Au-Ag-Cu-Pb)**
- **Project licence area currently comprises some 680km^2**
- **Moba project located in Tanganyika Province in the DRC on the western shore of Lake Tanganyika**
- **Recent exploration results include: 1,200m of drilling testing a 3km gold structure (including 400m strike at 7g/t and 600m strike at 6g/t)**

Prospect Resources Limited (ASX: PSC) (Prospect, the Company) is pleased to announce it has acquired a 6 month option to purchase a 70% interest in the Moba Gold Project, Katanga Province, southern DRC (Figure 1). Exploration work to date has demonstrated real potential for open pit and underground gold mining. The Company plans to investigate early production options to fund a larger scale exploration programme.

The Moba Project was 'rediscovered' by the team at Oryx Mining & Exploration Limited ("Oryx"). Oryx was created by John Dixon, Lydia Willems and Tony Harwood to discover and explore multi-million ounce gold deposits – all senior members of the former African exploration team of Placer Dome Inc.

Historic Production

The Moba Gold Project consists of two colonial era gold mines operating between 1939-1942 and 1953-1958 during which time some 325,000oz of gold were produced.

Figure 1: Location Map - Moba Gold Project, Katanga Province, DRC

Highlights from Recent Exploration & Drilling Programme

Exploration over the last 3 years, via drilling, trenching, pitting, grab/channel sampling, has delineated a significant gold bearing system. Major gold bearing structures had previously been identified with >12km strike length. From this work, 4 main drill targets were prioritized with Mutotolwa being the first target to be drill tested (Figure 2).

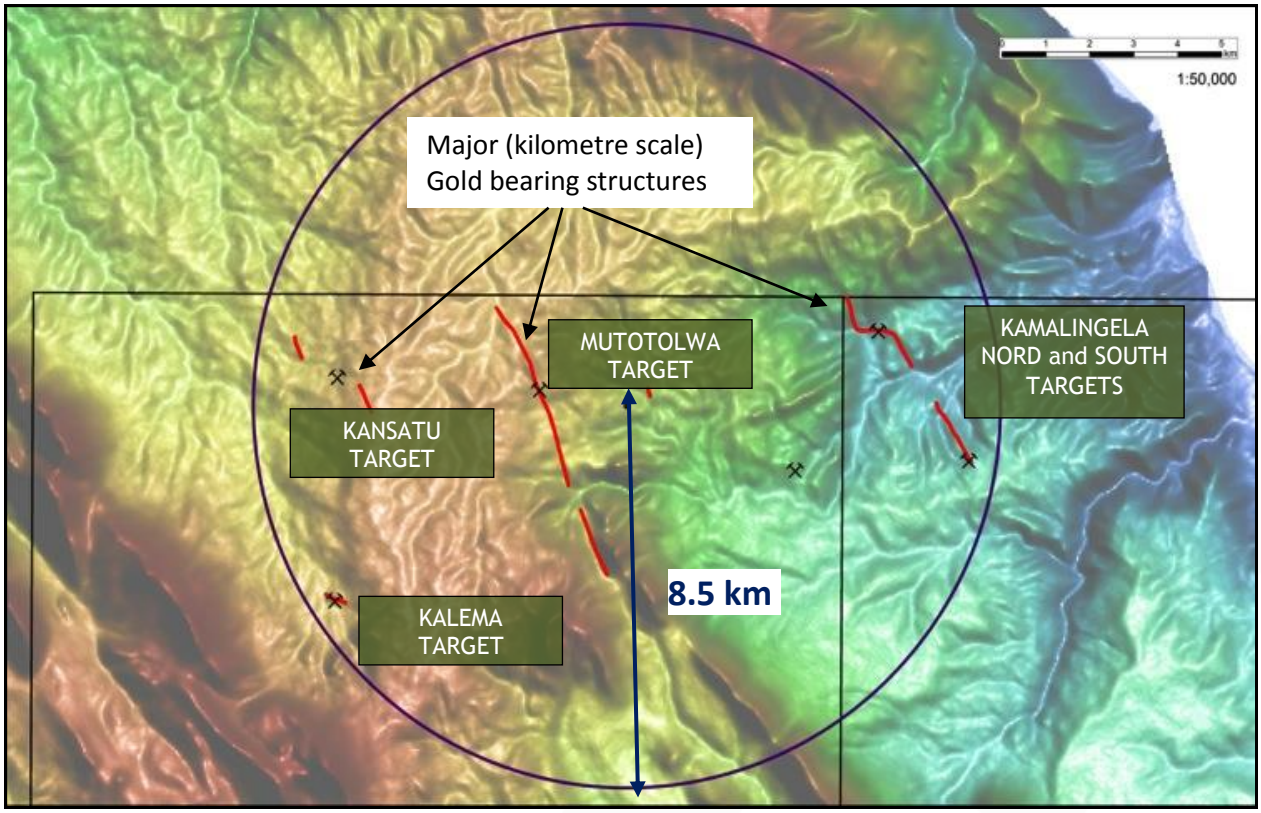

Figure 2: Four Main Drill Targets Discovered To Date

Mutotolwa Target - 1,276m drilling has tested approx. 3km gold structure (incl. 400m strike length averaging 7g/t over 1m and 600m strike averaging 6g/t over 1m).

A diamond drill program (HQ and NQ) was undertaken by Oryx along 2.8km of strike of the Mutotolwa structure. A total of 1,690m were drilled in 19 holes testing the Mutotolwa vein and parallel veins in the hanging and footwall (Figure 3) and in each case intersecting the Mutotolwa vein at approximately 40m vertical depth. The depth of the holes varied between 55m and 156m, averaging 89m, for assay results see Table 1.

Each hole intersected the Mutotolwa quartz vein at the projected depth and each hole was stopped in the footwall granite. The general practice was to drill through any shear zones with sulphides and only stop drilling once no further veining or sulphides were observed.

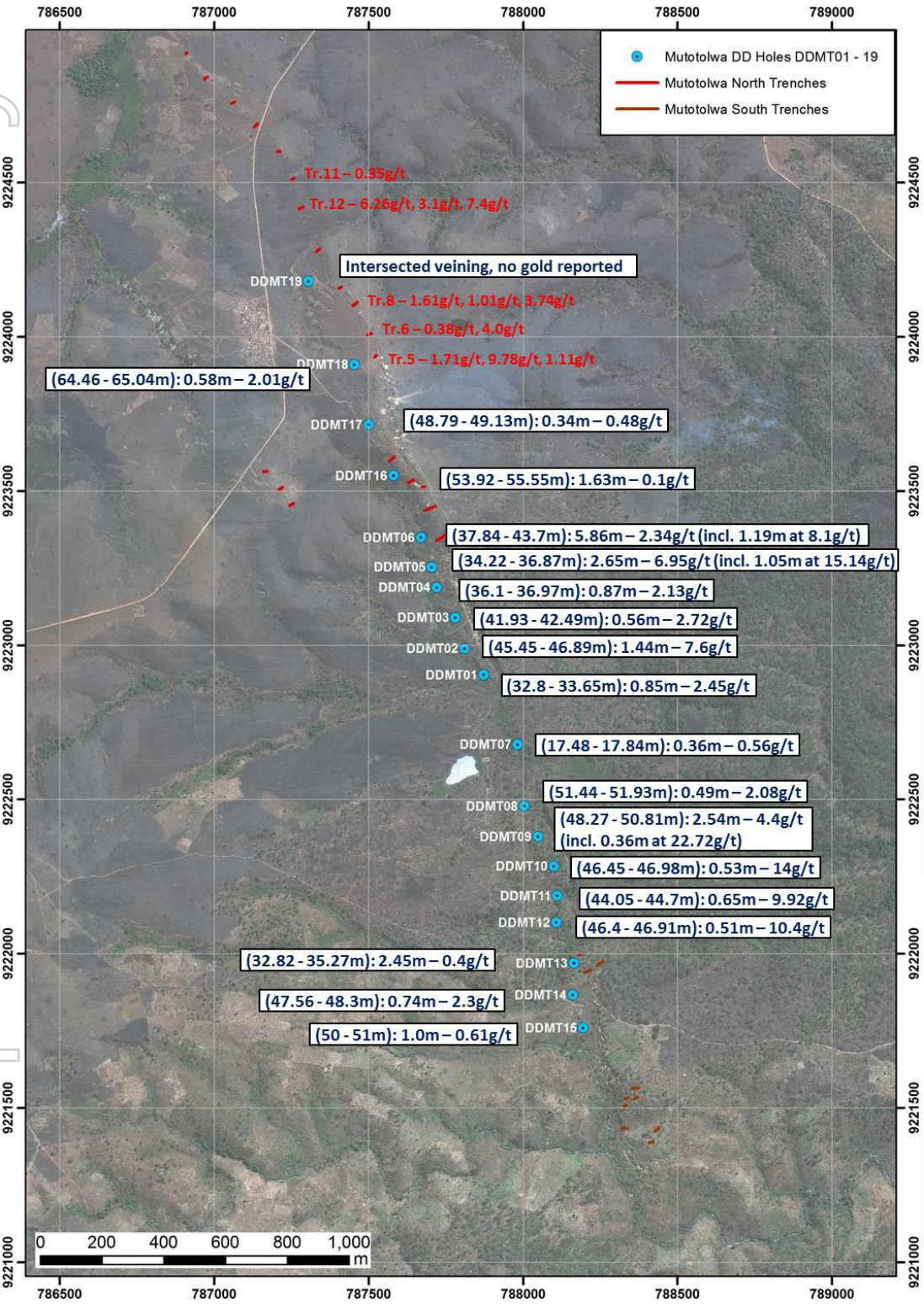

Figure 3: Plan with distribution of diamond holes at the Mutotolwa Project.

Table 1 Assay Results from the Mutotolwa Target Diamond Drill Programme

Hole_ID	From	To (m)	Width (m)	Au (g/t)	Significant Intersections
DDMT01	32.80	33.65	0.85	2.45	0.85m at 2.45g/t
DDMT02	45.45	46.00	0.55	0.44	
DDMT02	46.00	46.46	0.46	10.63	0.89m at 12.00g/t
DDMT02	46.46	46.89	0.43	13.52	
DDMT03	41.93	42.49	0.56	2.72	0.56m at 2.72g/t
DDMT04	36.10	36.97	0.87	2.13	0.87m at 2.13g/t
DDMT05	34.22	34.91	0.69	3.65	0.69m at 3.65g/t
DDMT05	34.91	35.82	0.91	0.01	
DDMT05	35.82	36.51	0.69	17.00	1.05m at 15.14g/t
DDMT05	36.51	36.87	0.36	11.57	
DDMT06	37.84	38.21	0.37	2.64	1.69m at 2.24g/t
DDMT06	38.21	38.64	0.43	0.002	
DDMT06	38.64	39.53	0.89	3.15	
DDMT06	39.53	40.17	0.64	0.05	
DDMT06	40.17	40.50	0.33	0.04	
DDMT06	40.50	41.00	0.50	0.41	
DDMT06	41.00	42.00	1.00	0.01	
DDMT06	42.00	42.51	0.51	0.01	
DDMT06	42.51	43.14	0.63	14.33	1.19m at 8.10g/t
DDMT06	43.14	43.70	0.56	1.10	
DDMT07	17.48	17.84	0.36	0.56	0.36m at 0.56g/t
DDMT08	51.44	51.93	0.49	2.08	0.49m at 2.08g/t
DDMT09	48.27	48.58	0.31	1.06	1m at 2.90g/t
DDMT09	48.58	49.27	0.69	3.82	
DDMT09	49.27	49.85	0.58	0.02	
DDMT09	49.85	50.45	0.60	0.03	
DDMT09	50.45	50.81	0.36	22.72	0.36m at 22.72g/t
DDMT10	46.45	46.98	0.53	14.00	0.53m at 14.00g/t
DDMT11	44.05	44.70	0.65	9.92	0.65m at 9.92g/t
DDMT12	46.4	46.91	0.51	10.38	0.51m at 10.40g/t
DDMT13	32.82	33.51	0.69	0.17	
DDMT13	33.51	34.02	0.51	0.68	0.99m at 0.67g/t
DDMT13	34.02	34.5	0.48	0.65	
DDMT13	34.5	35.27	0.77	0.28	
DDMT14	47.56	48.00	0.44	0.87	
DDMT14	48.00	48.30	0.30	4.38	0.3m at 4.38g/t
DDMT15	50.00	51.00	1.00	0.61	1.0m at 0.61g/t
DDMT16	53.92	54.25	0.33	0.13	
DDMT16	54.25	55.03	0.78	0.05	
DDMT16	55.03	55.55	0.52	0.12	
DDMT17	48.78	49.13	0.34	0.48	0.34m at 0.48g/t
DDMT18	64.46	65.05	0.58	2.01	0.58m at 2.01g/t

The Kamalingela Prospect consists of the Kamalingela Nord and South Targets (Figure 4), where a total of 143 rock samples were collected from outcrops, historical exploration pits and historical mined adits.

At Kamalingela Nord, gold values up to 69g/t were reported with an average gold grade of 3.13g/t, with trenching returning values of 13m at 7.7g/t, 30m at 1.5g/t (including 4m at 4.5g/t) and 4m at 4.85g/t. Historical mining activity focused on the southern part of the vein and only to shallow depth.

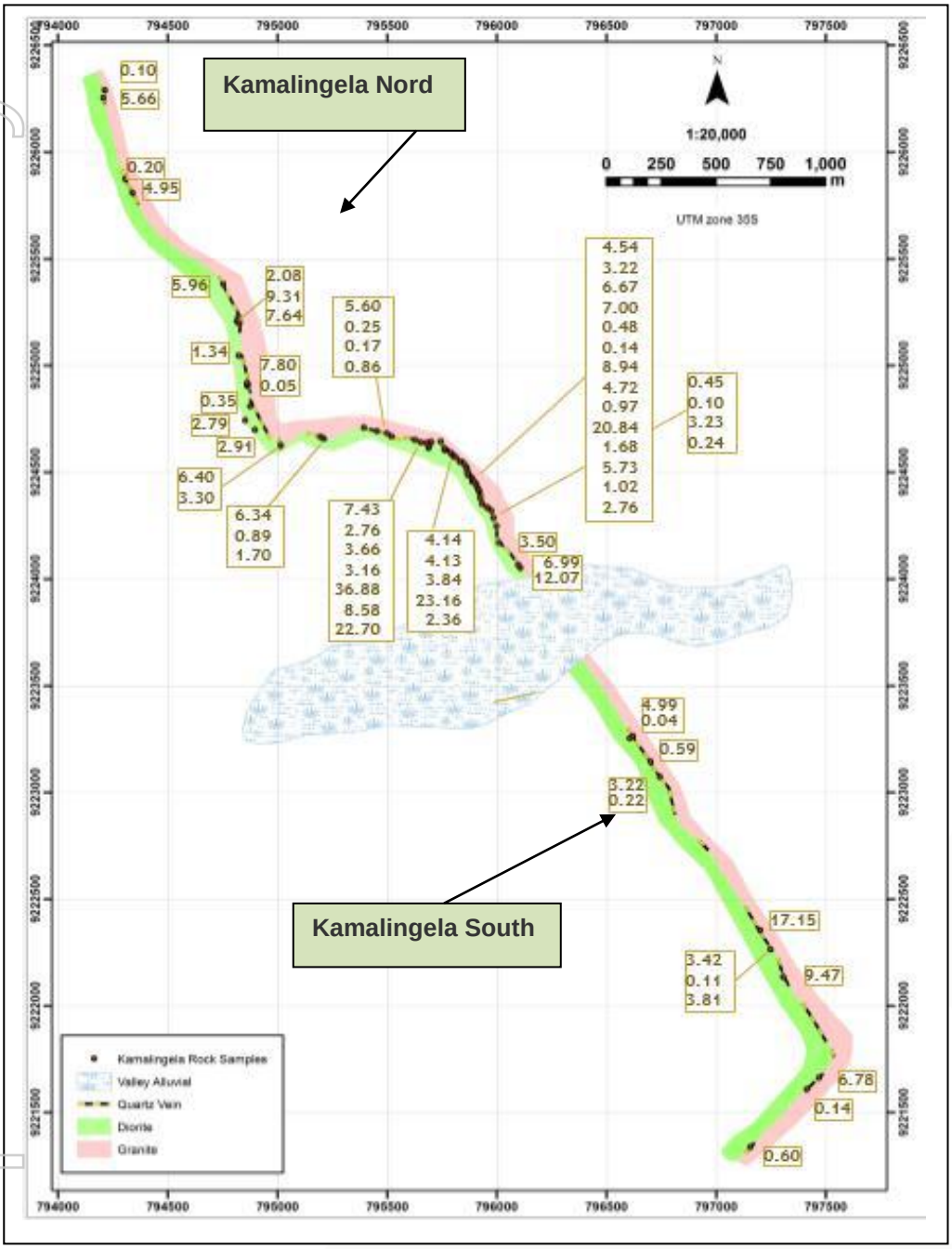

Figure 4: Plan map showing geology and rock samples over a 4Km strike length

Kansatu Target

At the Kansatu Target 22 trenches (256m) were excavated and reported gold in quartz veins over a total strike length of 1.5km. 179 samples were collected from metre-long channel samples. The best trench intersection came from the SE segment of the vein structure reporting 13g/t over 2m. The trench sampling program reported: 5.20g/t gold over 1m in; 13.0g/t gold over 2m; and 4.9g/t gold over 1 m. In addition to trenching, some 21 rock grab samples were collected along the SE and NW segments of the vein at Kansatu. Rock assay results ranged between 0.04g/t gold and 31.2g/t gold.

Mt Kalema Target - 0.8km strike-length gold target. Channel sample on the northern wall reported 31m of 5g/t gold and a high grade halo to the old mine.

The third historical working within Oryx's licences is that at Mt Kalema, situated approximately 6km southwest of Mutotolwa. The altered granite outcrop at the base of the hill is rich in mica with gold mineralization and the hill top is covered by silicified schist. Historic data reports gold grades varying from 12 to 32g/t over 10m width along a 400m strike length. Three rock grab samples were collected from a gold-bearing vein structure and reported gold values between 3 and 11.9g/t. Twenty-four trenches with cumulative length of 522m were excavated along a strike length of 450m, over the old workings and 317 samples were collected for analysis. For much of this strike, the vein had been exploited on surface, and as such could not be sampled. The maximum gold intersection was 14.5 g/t and the average of all samples was 0.5g/t gold. A further 50m trench was sampled along strike of the mineralised structure and 16 channel samples collected along the face of the vein. The maximum value reported was 13g/t and the samples averaged 3.2g/t.

Details of the Option Agreement

The Company has entered into an option agreement to acquire a 70% interest in tenements prospective for gold in the Democratic Republic of Congo (Project) through an option to acquire 100% of Oryx Mining & Exploration BVI (Oryx). Under the terms of the options, in consideration for the payment of a AUD$10,000 option fee, the Company has 180 days to conduct due diligence on the Project and to enter into definitive documentation for the acquisition of Oryx. The fee for exercising the option is AUD$90,000 plus AUD$1,000,000 in shares in the Company.

In addition to the consideration, the Company is obligated to make a further payment of AUD$2,500,000 in shares in the Company upon the first pouring of gold extracted from the Project, within 2 years from the date of exercise of the option. The Company may elect to extend that time period. The terms of the option are otherwise standard for an agreement of this nature, and provide the Company with exclusivity over the term of the option.

The exercise of the option and entry into definitive agreements is subject to the following conditions: the Company completing its due diligence to its satisfaction; both the Company and the vendor receiving all necessary Board approvals, agreement by the Company and the vendor on appropriate tax and legal structures (if necessary) and execution of the definitive documentation.

For further information, please contact:

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Executive Director
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Competent Person's Statement

The information in this announcement that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Mr Roger Tyler, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Tyler is the Company's Senior Geologist. Mr Tyler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Tyler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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.*	• At the Mutotolwa Project, diamond drilling was undertaken with all drill holes collared with HQ size single tube core (63.5mm) and once competent rock was encountered the hole was reduced to NQ size core (47.6mm). Core was split in half with a rock saw. The drill core sampling intervals were lithologically controlled, the maximum sampling interval was 1m and the minimum sampling interval was 0.25m. • Standards and blanks inserted into the sample shipment. • Samples were shipped to laboratory where they were crushed and pulverized to produce a 30g charge which was analysed for gold by fire assay methods.
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).*	• Single tube Diamond Drill Core. Initially HQ3 to account for weathered nature of the country rock. As the rock conditions improved, a switch was made to NQ.
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.*	• Downhole distances provided by the driller were correlated with measured lengths of the core provided. • RQD, core loss or gain was measured and recorded by summing of the lengths of the core recovered, measuring only those pieces of core that are 10cm or more in length. • Sample recovery in diamond drill holes was very good, with the exception of core from the moderate to highly weathered saprolite and highly fractured and oxidized zones, which returned poor recoveries. Oryx utilized HQ drilling to minimize

Criteria	JORC Code explanation	Commentary
		the core loss in the weathered zones
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.*	• Core was marked and logged in detail with records kept of the total length and of any core loss. • Geological codes were used for detailed geological logging, using different logging parameters for texture, structures, alteration, mineralisation, lithology and weathering. Core was photographed (wet and dry) in natural light and each photo run labeled.
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.*	• The drill core was first cut into half along the cutting line, and then the lower half of the core was cut into two quarters. One quarter core was submitted for laboratory analysis and the other quarter and half drill core were retained for reference. • Quality control provided by insertion of standards and blanks • The laboratory undertook repeat analysis.
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.*	• Standard gold fire assay analytical procedure. • Laboratories reported acceptable level of accuracy on inserted standards • Use of Certified Standard Reference material has shown relatively no bias from the results thus the analysis from laboratory are acceptable

Criteria	JORC Code explanation	Commentary
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.*	• Core inspected by more than one staff member and external party. • No holes have been twinned to date. • Logging and assay data captured electronically on excel spreadsheet
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.*	• No Mineral Resource estimate has been carried out. • Fifteen of the nineteen drill holes completed were down-hole surveyed using a Azimuth Point System (APS) Single Shot survey method down-hole instrument at a minimum of every 50m and measured relative to magnetic North. These measurements have been converted from magnetic to UTM Zone 35 South values. No significant hole deviation is evident in plan or section
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.*	• Drill holes were drilled at an average of 95m intervals along strike. This is sufficient to establish geological and grade continuity. No compositing took place.
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.*	• Analysis appears to be consisted with the results of previous mine operators. Mineralised structures are linear features and drilling was planned in a straightforward manner to intersect these structures without bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were placed in sealed bags to prevent movement and mixing. Minimal preparation was done on site.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The reliability of the gold assay results was based on the implemented quality assurance and quality control protocol by the laboratory that entails the analysis of repeats and certified reference materials. The analytical laboratory returned very good results for the certified reference materials. Similarly repeat samples returned

Criteria	JORC Code explanation	Commentary
		acceptable results.

Section 2 Reporting of Exploration Results

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

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.*	• Permit des Reserche (Exploration Permits) • PR 12707 and 12708 • In JV with government parastatal Cominiere and Congolese partner company. • Rural farmland
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• None since 1958
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Vein hosted gold deposits

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.*	

BH_ID	UTM_East	UTM_North	RL	Depth	Dip	Azimuth
DDMT01	787872	9222904	1471	100.54	-60	70
DDMT02	787810	9222990	1476	82.44	-80	70
DDMT03	787780	9223090	1482	79.82	-80	70
DDMT04	787720	9223188	1484	100.60	-80	70
DDMT05	787704	9223254	1490	58.86	-80	70
DDMT06	787669	9223350	1495	76.76	-80	70

Criteria	JORC Code explanation	Commentary

DDMT07	787982	9222679	1455	55.93	-90	70
DDMT08	788003	9222479	1454	88.32	-80	70
DDMT09	788047	9222380	1464	99.11	-80	70
DDMT10	788099	9222284	1464	116.82	-80	75
DDMT11	788110	9222188	1449	94.02	-80	80
DDMT12	788107	9222102	1442	103.16	-80	75
DDMT13	788164	9221970	1440	102.09	-80	60
DDMT14	788160	9221867	1440	156.85	-60	60
DDMT15	788194	9221760	1437	91.69	-75	75
DDMT16	787580	9223550	1530	64.25	-80	70
DDMT17	787500	9223715	1538	62.41	-70	70
DDMT18	787454	9223910	1552	76.31	-70	70
DDMT19	787305	9224180	1520	80.22	-55	60

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*	• Borehole intersections were reported using downhole weighted averaging methods. No maximum or minimum grade truncations were used. The mineralisation is well constrained in quartz veins and sulphides at the contact between hangingwall diorite and footwall granite.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>should be clearly stated.</td><td></td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• All holes were drilled towards E and ENE to intersect the westward dipping quartz vein. All drill holes were drilled with an azimuth ranging between 60-80° with the majority of drill holes at approximately 70°. The dip of the holes varied between -55° and -90°, with the majority at -80°.
• Each hole intersected the quartz vein at the projected depth and each hole was stopped well into the footwall granite. The general practice was to drill through any shear zones with sulphides and only stop drilling once no further veining or sulphides were observed</td></tr>
<tr><td>Diagrams</td><td>• 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.</td><td>
<table>
<tr><th>Hole_ID</th><th>From</th><th>To (m)</th><th>Au (g/t)</th><th>Width (m)</th><th>Grade Width Intersection (m x g/t Au)</th><th>Best Intersection</th></tr>
<tr><td>DDMT01</td><td>32.80</td><td>33.65</td><td>2.450</td><td>0.85</td><td>2.083</td><td>0.85m at 2.45g/t</td></tr>
<tr><td>DDMT02</td><td>45.45</td><td>46.00</td><td>0.440</td><td>0.55</td><td>0.242</td><td></td></tr>
<tr><td>DDMT02</td><td>46.00</td><td>46.46</td><td>10.630</td><td>0.46</td><td>4.890</td><td rowspan="2">0.89m at 12.00g/t</td></tr>
<tr><td>DDMT02</td><td>46.46</td><td>46.89</td><td>13.520</td><td>0.43</td><td>5.814</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>DDMT03</td><td>41.93</td><td>42.49</td><td>2.720</td><td>0.56</td><td>1.523</td><td>0.56m at 2.72g/t</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>DDMT04</td><td>36.10</td><td>36.97</td><td>2.130</td><td>0.87</td><td>1.853</td><td>0.87m at 2.13g/t</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>DDMT05</td><td>34.22</td><td>34.91</td><td>3.650</td><td>0.69</td><td>2.518</td><td>0.69m at 3.65g/t</td></tr>
<tr><td>DDMT05</td><td>34.91</td><td>35.82</td><td>0.014</td><td>0.91</td><td>0.013</td><td></td></tr>
<tr><td>DDMT05</td><td>35.82</td><td>36.51</td><td>17.000</td><td>0.69</td><td>11.730</td><td rowspan="2">1.05m at 15.14g/t</td></tr>
<tr><td>DDMT05</td><td>36.51</td><td>36.87</td><td>11.570</td><td>0.36</td><td>4.165</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>DDMT06</td><td>37.84</td><td>38.21</td><td>2.640</td><td>0.37</td><td>0.977</td><td rowspan="2">1.69m at 2.24g/t</td></tr>
<tr><td>DDMT06</td><td>38.21</td><td>38.64</td><td>0.002</td><td>0.43</td><td>0.001</td></tr>
</table>
</td></tr>
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Criteria	JORC Code explanation	Commentary

DDMT06	38.64	39.53	3.150	0.89	2.804	
DDMT06	39.53	40.17	0.052	0.64	0.033	
DDMT06	40.17	40.50	0.040	0.33	0.013	
DDMT06	40.50	41.00	0.410	0.50	0.205	
DDMT06	41.00	42.00	0.006	1.00	0.006	
DDMT06	42.00	42.51	0.008	0.51	0.004	
DDMT06	42.51	43.14	14.330	0.63	9.028	1.19m at 8.10g/t
DDMT06	43.14	43.70	1.100	0.56	0.616	
DDMT07	17.48	17.84	0.560	0.36	0.202	0.36m at 0.56g/t
DDMT08	51.44	51.93	2.080	0.49	1.019	0.49m at 2.08g/t
DDMT09	48.27	48.58	1.055	0.31	0.327	1m at 2.90g/t
DDMT09	48.58	49.27	3.816	0.69	2.633	
DDMT09	49.27	49.85	0.018	0.58	0.010	
DDMT09	49.85	50.45	0.028	0.60	0.017	
DDMT09	50.45	50.81	22.720	0.36	8.179	0.36m at 22.72g/t
DDMT10	46.45	46.98	14.000	0.53	7.420	0.53m at 14.00g/t
DDMT11	44.05	44.70	9.920	0.65	6.448	0.65m at 9.92g/t
DDMT12	46.4	46.91	10.380	0.51	5.294	0.51m at 10.40g/t
DDMT13	32.82	33.51	0.166	0.69	0.115	

Criteria	JORC Code explanation	Commentary
		DDMT13 33.51 34.02 0.683 0.51 0.348 0.99m at 0.67g/t DDMT13 34.02 34.5 0.648 0.48 0.311 DDMT13 34.5 35.27 0.282 0.77 0.217 DDMT14 47.56 48 0.873 0.44 0.384 DDMT14 48 48.3 4.379 0.3 1.314 0.3m at 4.38g/t DDMT15 50 51 0.608 1 0.608 1m at 0.61g/t DDMT16 53.92 54.25 0.126 0.33 0.042 1.63m at 0.10g/t DDMT16 54.25 55.03 0.046 0.78 0.036 DDMT16 55.03 55.55 0.139 0.52 0.072 DDMT17 48.79 49.13 0.476 0.34 0.162 0.34m at 0.48g/t DDMT18 64.46 65.04 2.013 0.58 1.168 0.58m at 2.01g/t
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.*	• The Company believes that all results have been reported and comply with balanced reporting.
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.*	• Geological mapping and trench / channel sampling and grab sampling was also carried out at the Kamalingela Prospect, Kansatu and Mt Kalema Targets.
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,*	• Infill and extension drilling is being planned for 2016

Criteria	JORC Code explanation	Commentary
	including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	