ASX/MEDIA RELEASE

ASX: ROL 10 July 2014



FURTHER HIGH-GRADE POLYMETALLIC MINERALISATION INTERSECTED IN PERAK BASIN DRILLING

- Final assays received from four diamond drill holes including one of the richest high-grade intersections recorded at Romang Island in hole LWD 433
- LWD 433 intersected high-grade gold, silver and base metals (BM)
 - 19.45m @ 7.39 g/t AuEq¹ and 7.41% BM from 90.55m including higher grades intervals:
 - 6.45m @ 9.92 g/t AuEq and 6.14% BM from 90.55m;
 - 2.00m @ 10.33 g/t AuEq and 9.53% BM from 99.0m; and
 - 6.00m @ 8.24 g/t AuEq and 12.92% BM from 103.0m
 - o 19.45m interval assays 68% barite
 - LWD 433 further extends precious and BM domain reported in June
 - Mineralisation remains open to south-east
- Perak Basin remains open for further discovery ongoing drilling across the project:
 - o Drilling for Manganese Feasibility Study continuing with 3 rigs
 - Perak Basin diamond drilling ongoing with 4 rigs
- Independent Mineral Resource Modelling underway
- Interim global mineral resource estimate to be finalised for polymetallic deposits

Robust Resources Limited ('Robust' or 'the Company') is pleased to report the completion of a further 4 holes from recent exploration drilling of the Perak Basin on its Romang Island project, Indonesia (Table 3).

The latest round of diamond drilling follows on from the completion of nine holes at Perak Basin in June (announced 11 June 2014). Importantly, results received from the most recent drill holes have continued to intersect significant polymetallic mineralisation (see Table 2).

One of the highlights of the drilling programme to date is drill-hole LWD 433, located in the centre of the Perak Basin. This hole intersected high-grade precious and base metal sulphides – further extending and enhancing the mineralised domain discovered last month:

- 19.45m at 7.39 g/t AuEq and 7.41% combined base metals from 90.55m
 - (1.53 g/t Au, 311 g/t Ag, 0.30% Cu, 3.68% Pb, 3.43% Zn) including:
- 6.45m at 9.92 g/t AuEq and 6.14% combined base metals from 90.55m
- (1.07 g/t Au, 469 g/t Ag, 0.27% Cu, 3.77% Pb, 2.11% Zn) and including: • **2.0m at 10.33 g/t AuEq and 9.53% combined base metals from 99.0m**
 - (1.35 g/t Au, 476 g/t Ag, 0.29% Cu, 5.52% Pb, 3.73% Zn) and including:
- 6.0m at 8.24 g/t AuEq and 12.92% combined base metals from 103m (2.82 g/t Au, 287 g/t Ag, 0.45% Cu, 5.46% Pb, 7.02% Zn)

The intersection from LWD 433 is one of the richest obtained during more than 5½ years and approx. 50,000 metres of diamond core drilling. The exceptional quality of LWD 433 is demonstrated by the fact that it is one of six intersections exceeding 10 metres thickness and 6 g/t AuEq at the project.

The five other exceptional quality intersections have been recorded across the Batu Mas prospect and the Perak Basin respectively, including;

- LWD 051: 60m @ 6.7 g/t AuEq Batu Mas
- LWD 072: 25m @ 6.88 g/t AuEq Batu Mas
- LWD 110: 17m @ 9.07 g/t AuEq Batu Mas
- LWD 370: 22m @ 6.28 g/t AuEq + 5.79% BM Perak Basin
- LWD 429: 12.8m @ 7.00 g/t AuEq + 8.86% BM Perak Basin

Furthermore, the high-grade Barite-Exhalative (BEX) mineralisation can be correlated from hole to hole in the centre of the Perak Basin (see Figure 2 and 3). This high-grade zone remains open to the south east and extensions of this zone will be the target for near-future exploration drilling.

Table 1 below lists the individual assays that comprise the intersection in LWD 433.

Table 1: Complete listing of assays comprising the "BEX" intersection in LWD 433. Note the higher-grade sub-intervals are in bold text.

					old text.					
Dept	h (m)	AuEq	Au1	Ag	Cu	Pb	Zn	Cu+Pb+Zn	Barite (BaSO ₄)	
From	То	ppm	ppm	ppm	%	%	%	%	%	
90.55	92.00	10.84	1.93	472	0.33	2.58	0.33	3.24	83.6	
92.00	93.00	11.38	1.25	537	0.36	5.47	7.05	12.88	64.1	
93.00	94.00	8.11	1.60	345	0.25	3.50	4.72	8.47	77.5	
94.00	95.00	8.48	0.54	421	0.21	7.43	0.89	8.52	63.9	
95.00	96.00	10.75	0.37	550	0.21	1.93	0.23	2.37	79.5	
96.00	97.00	9.55	0.36	487	0.23	2.24	0.22	2.69	81.4	
97.00	98.00	0.42	0.21	11	0.01	0.07	0.05	0.14	78.2	
98.00	99.00	3.47	0.17	175	0.09	0.55	0.31	0.96	81.9	
99.00	100.00	12.77	1.19	614	0.20	10.10	5.40	15.70	68.2	
100.00	101.00	7.89	1.51	338	0.38	0.93	2.05	3.36	82.9	
101.00	102.00	2.25	1.00	66	0.12	1.08	0.76	1.96	72.7	
102.00	103.00	2.94	1.43	80	0.15	1.15	1.70	3.00	76.0	
103.00	104.00	4.53	1.87	141	0.22	1.07	2.20	3.49	88.7	
104.00	105.00	13.36	2.30	586	0.57	4.46	5.47	10.50	82.8	
105.00	106.00	5.72	2.70	160	0.33	3.79	5.18	9.30	82.9	
106.00	107.00	6.96	1.34	298	0.27	2.47	5.57	8.31	55.7	
107.00	108.00	14.43	6.11	441	0.80	11.70	16.60	29.10	42.3	
108.00	109.00	4.41	2.60	96	0.51	9.26	7.07	16.84	21.2	
109.00	110.00	0.70	0.49	11	0.45	0.57	0.81	1.83	0.6	

Additional positive results were received on the west side of the Perak Basin from drill hole LWD 435 (Figure 1).

LWD 435 revealed two thick intersections of breccia mineralisation consisting of an upper zone 53 metres in length and a deeper zone 36 metres in length. The upper zone is likely to be more economically significant as, in common with most holes in the Perak Basin, there is an upper high-grade BEX zone. In this case the BEX is dominated by high silver values. The upper intersection in LWD 435 includes:

7.2m at 3.36 g/t AuEq and 0.91% combined base metals from 44.8m (BEX) (0.36 g/t Au, 161 g/t Ag, 0.04% Cu, 0.45% Pb, 0.42% Zn) within a broader zone

 53m at 1.43 g/t AuEq and 0.75% combined base metals from 43m (BEX + breccia) (0.39 g/t Au, 55 g/t Ag, 0.04% Cu, 0.43% Pb, 0.28% Zn)

Robust's Managing Director Gary Lewis commented: "We are very pleased with the exceptional quality of the latest assays we have received from drilling at the Perak Basin. Of particular significance from the latest round of drilling is hole LWD 433 which is a further extension of the high grade precious and base metal domain reported in June.

"After more than 400 holes and nearly 50,000 metres of diamond drilling we are very encouraged by the significant nature of the recent discoveries in the Lakuwahi Caldera and our technical team are very confident that we will continue to unearth high-grade drill intersections in what is a truly remarkable mineralised system. Robust has decided that a new resource model for the polymetallic mineralisation is required for project planning work and as a measure of progress to date. Work has already commenced on this modelling and the most recent drilling will be incorporated.

"The company expects to announce an updated mineral resource estimate later this month, with work continuing on the island utilising seven drill rigs between the Mn Feasibility Study and the ongoing Perak Basin exploratory programme.

"Samples are currently at the laboratory for a number of the first drill holes from the Mn Feasibility Study and I look forward to updating shareholders as soon as results become available."

*** ENDS ***

For further information please contact: Gary Lewis – Managing Director on +61 2 8259 4799

Competent Persons Statements

The information in this announcement that relates to Exploration Targets and Exploration Results is based on data compiled by John Levings BSc, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Levings is a director of the Company. Mr Levings has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaking to qualify as a Competent Person as defined in the 2012 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Levings consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

1. AuEq = Gold Equivalent = gold assay + (silver assay / 53) where the number 53 represents the ratio where 53 g/t Ag = 1g/t Au. This ratio was calculated and rounded to the nearest whole integer from the average of the 24 months of Financial Year 2011 from July 2011 to June 2013 taken from published World Bank Commodity Price Data http://siteresources.worldbank.org/INTPROSPECTS/Resources/334934-1304428586133/pink_data_m.xlsx. The metal prices thus used in the calculation are the average Gold price of USD \$1638.39 per ounce and average Silver price of USD \$31.05 per ounce. Metallurgical floation test-work has been carried out on polymetallic sulphide mineralisation similar to the material reported herein. High recoveries of all metals, including gold and silver, have been achieved in these tests and recovery levels of all metals are similar. (refer to Robust ASX announcement of November 30, 2010 titled "Sulphide Metallurgical Tests Return Exceptional Recoveries of Base and Precious Metals from Romang Island".) For that reason it not considered necessary to apply metallurgical recovery factors in the formula for calculating gold equivalent. In the opinion of the Company that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

Hole Number	From (m)	To (m)	Interval (m)	Au Equiv (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Cu+Pb+Zn (%)
LWD430	48.0	53.0	5.0	0.84	0.04	42	0.02	0.20	0.65	0.87
	87.0	90.0	3.0	2.02	0.19	97	0.10	1.28	2.40	3.78
	149.0	163.0	14.0	0.41	0.15	14	0.09	1.41	2.69	4.19
incl.	149.0	155.0	6.0	0.51	0.13	20	0.12	2.02	3.71	5.85
LWD432	52.9	59.0	6.1	0.70	0.25	24	0.09	1.14	0.58	1.81
	197.0	215.0	18.0	0.24	0.12	6	0.22	1.59	1.91	3.72
incl.	200.0	204.0	4.0	0.46	0.19	15	0.64	3.84	3.27	7.74
LWD433	90.55	110.0	19.45	7.39	1.53	311	0.30	3.68	3.43	7.41
incl.	90.6	97.0	6.5	9.92	1.07	469	0.27	3.77	2.11	6.14
and incl.	99.0	101.0	2.0	10.33	1.35	476	0.29	5.52	3.73	9.53
and incl.	103.0	109.0	6.0	8.24	2.82	287	0.45	5.46	7.02	12.92
LWD435	43.0	96.0	53.0	1.43	0.39	55	0.04	0.43	0.28	0.75
incl.	44.8	52.0	7.2	3.39	0.36	161	0.04	0.45	0.42	0.91
	133.0	169.0	36.0	0.64	0.27	20	0.06	0.77	1.09	1.91
incl.	139.0	142.0	3.0	1.38	0.88	27	0.12	1.64	2.98	4.74
and incl.	159.0	162.0	3.0	0.63	0.16	25	0.10	2.61	2.71	5.42

Table 2: Recent results for Perak Basin diamond drilling

Table 3: Drill collar information Perak Basin VMS deposit

		Din	EOH				
Hole ID	Easting	Northing	RL	Grid Azimuth	Dip deg	сон m	
	m	m	m	deg	uey		
LWD430	317,173.55	9,156,672.63	331.14	225	-90	171.55	
LWD432	317,777.95	9,156,926.56	311.16	225	-60	216.25	
LWD433	317,658.44	9,156,750.52	309.75	135	-60	154.55	
LWD435	317,252.50	9,156,644.60	310.82	225	-60	208.55	

ABOUT ROBUST RESOURCES LIMITED

Sydney-based, ASX - listed Robust Resources Limited ("Robust", "The Company") is well placed to take advantage of the anticipated strong future demand for metals in the rapidly developing Asian economies. Robust is a successful mineral explorer, having discovered extensive gold/silver and base-metal mineralisation, along with manganese resources, on Romang Island in Indonesia.

Robust recently acquired two attractive, pre-development copper-gold deposits in the Kyrgyz Republic: the Andash project (subject to a positive 2010 Feasibility Study) and the adjacent Talas project which hosts the multi-million ounce Taldybulak porphyry gold-copper deposit. Robust also holds further highly prospective mineral concessions and applications in the Kyrgyz Republic and the Philippines. The Kyrgyz Republic assets were recently transferred into a separate AIM listed company, Tengri Resources.

Robust is focused on value creation through effective exploration, environmentally sound mining and community engagement using world's best practice methods to generate returns for shareholders and sustainable benefits to host countries and local communities.

The Company has experienced and dedicated in-country management teams and a board of directors who collectively have diverse skills, strong experience in mining, processing and exploration as well as many years working in our host countries, Indonesia, Kyrgyz Republic and the Philippines Robust trades on the Australian Securities Exchange (ASX) under the symbol ROL.

Robust Resources Limited ACN: 122 238 813 1 Macquarie Place Sydney NSW 2000 Australia

Phone: +612 8 259 4799

www.robustresources.com.au https://twitter.com/RobustResources

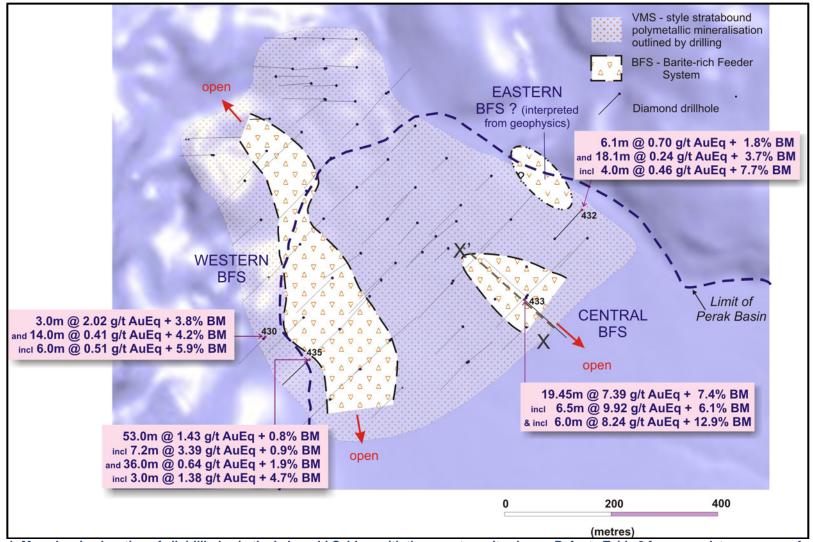


Figure 1: Map showing location of all drillholes in the Lakuwahi Caldera with the recent results shown. Refer to Table 2 for a complete summary of results.

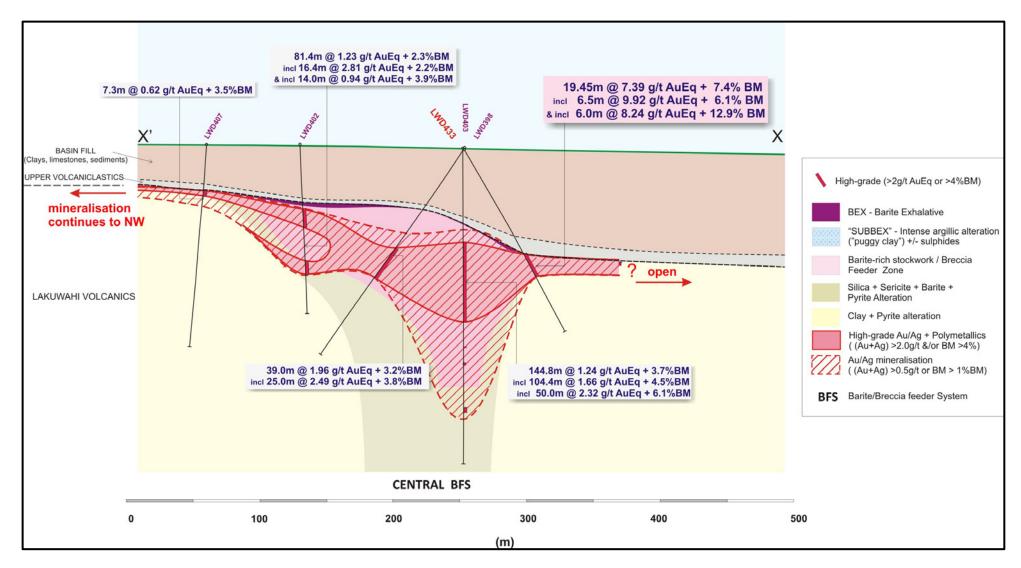


Figure 2: NW-SE section showing part of the near-continuous strata-bound exhalative VMS (BEX) and Central Barite-rich Feeder Systems. The mineralisation remains open to the SE. Most recent Assay results (LWD 433) highlighted.

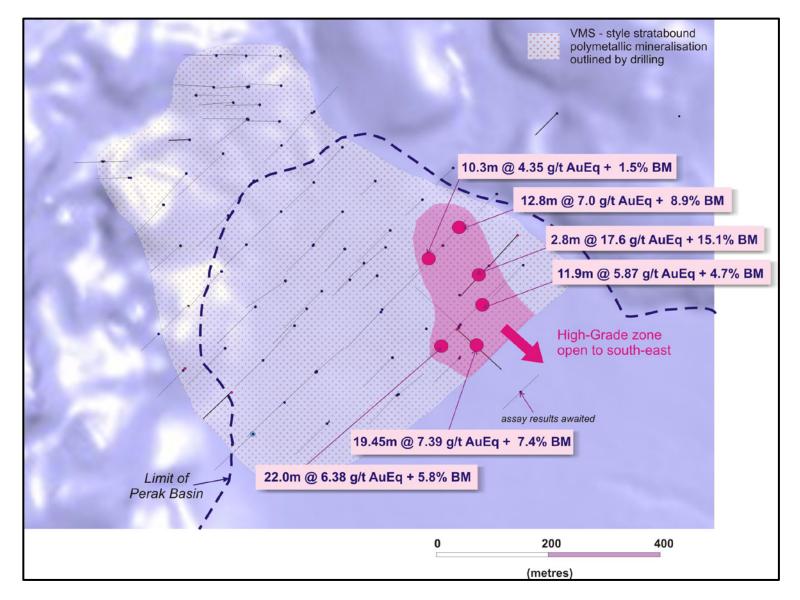


Figure 3: Plan showing distribution of very high grade BEX mineralisation. This zone encompasses 3 of the top 6 intersections so far discovered within the Lakuwahi Caldera (LWD 370, LWD 429 and LWD 433)

APPENDIX JORC Code, 2012 Edition – "Table 1"

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	 Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	 HQ and NQ sized diamond drill core. Triple-tube wireline standard equipment. 1 metre, ½ core samples collected in visually mineralized intervals. 2-metre ¼ core samples in visually non-mineralised or weakly core. Whole sample core pulverized to 80% pass 200 mesh. 50 g chare fire assay for gold. Wet geochemical or XRF techniques for silver and other metals. Regular assay suite: Au, Ag, As, Sb, Cu, Pb, Zn, Ba and Mn.
Drilling techniques	 Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (ego 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). 	 HQ and NQ sized diamond drill core. Triple-tube wire line standard equipment. Core is oriented where ever possible using the spear technique.
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. 	 Recovery is measured in the core tube by the driller and a marker inserted into the core tray noting any core loss. Core recovery is double checked by the geologist when logging the hole. No relationship between core recovery and grade has been discovered.
Logging	Whether core and chip samples have been geologically and	• All core is geologically logged and photographed prior to sampling.

Criteria	JORC Code explanation	Commer	ntary			
	 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. 	been su semi-qu logged.	uccessful. G iantitative a	ments are obtain eotechnical loggir ind 100% of rep	ng is not carried orted intersection	out. Logging is ons have been
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. 	rule in unminer samplin assay a saw. W are ma intervals Quality samples number request Samplir	visually mi ralised or g is carried and freight of here there i de to honce s slightly les control proces) and blar sequence. ed of the lating size is co	is sampled over ineralized interval weakly mineraliz out over 2 or 3 r costs. Splitting the s a major geologic our the boundary s or slightly more to redures include the aks (1 in 20 san If any blank or sta poratory. nsidered to be app als has never been	s. Where the red then conti- netre intervals to e core is done cal boundary, sa which may res- than 1 metre. e insertion of sta nples) into the ndard is out of s propriate. Assay	core is visually nuous ¼ core o economize on with a diamond ampling intervals sult in sampling andards (1 in 25 regular sample spec, re-assay is repeatability for
Quality of assay data and laboratory	 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, 	Testing	Services la	completely pulver aboratory <u>http://w</u> wing elements and UPPER	ww.intertek.com/	minerals/global-
tests	the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their	IDENTS:	UNITS:	DETECTION:	LIMIT:	SCHEME:
	derivation, etc.	Au	ppm	50	0.01	FA51
	• Nature of quality control procedures adopted (e.g. standards, blanks,	Ag	ppm	100	1	GA02
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Cu	ppm	0	50	GA50S
		Pb	ppm	0	50	GA50S
		Zn	ppm	0	50	GA50S
		Mn	ppm	0	50	GA50S
		As	ppm	0	10	XR02
		Sb	ppm	0	10	XR02
		Ва	%	100	0.01	XR02
	0	Ag	ppm	10000	5	GA30

Criteria	JORC Code explanation	Commentary
		 Quality control procedures include the insertion of standards (1 in 25 samples) and blanks (1 in 20 samples) into the regular sample number sequence. If any blank or standard is out of spec, re-assay is requested. 1:50 samples pulps is sent to a second independent laboratory in Perth Australia (Ultratrace) on a regular quarterly frequency http://www.bureauveritas.com.au/wps/wcm/connect/bv_comau/local/home/about-us/our-business/commodities/exploration-and-mining/geochemistry No material issues of assay bias or repeatability have occurred since drilling commenced in 2008.
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. 	 Calculations of significant intersections are carried out by Competent Person John Andrew Levings, FAusIMM. Twinned holes are generally not used or considered to be required. Electronic data is stored and reported using the password-protected Geobank software. Data is network backed-up across several physical sites (Romang Island, Jakarta Office, Sydney Office). Physical assay reports are filed in Jakarta office. All data entry is under control of a specialist database geologist No adjustments to assay data are carried out.
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. 	 All drill collars are surveyed by company surveyors using Total Station equipment and tied in to an independently verified system of triangulation benchmarks. All coordinates are quoted in UTM-UTS Zone 52 South. Topographic control is excellent and was established using the LIDAR system (plus or minus 0.3m).
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. 	 Data spacing (drill-hole spacing) is variable and appropriate to the geology. As this is an exploration project, infill drilling is often necessary to confirm interpretations. In general a drillhole spacing of 40 metres is used in breccias style mineralisation and 80m for stratabound mineralisation. Sample compositing is not used in reporting exploration results.
Orientation of data in	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering	• The breccia – style mineralisation is often irregular and drilling is oriented to intersect as perpendicular as possible to the gross strike

Criteria	JORC Code explanation	Commentary
relation to geological structure	 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. 	 and dip of the deposits. The VMS mineralisation is sub horizontal. 60 degree inclined angled holes are used as a compromise to test the flat-lying exhalative zones and any steeper footwall stringer mineralization. No material sampling bias is considered to have been introduced by the drilling direction.
Sample security	The measures taken to ensure sample security.	 Samples are taken in covered trays from the drill site to the core processing facility at Romang Island base camp. Company personnel log, photograph and spilt the core. ½ or ¾ of the core is retained in the core shed as a geological reference and for use should further tests be required. All samples for assay are bagged in numbered calico sample bags which are then sewn in to polyweave bags for transport. Company security personnel and Mobile Brigade police then accompany the samples from the base camp (by porter, company boat and charter plane) to Kupang in West Timor. At this point the samples are dispatched by commercial flight door to door courier to ITS laboratory in Jakarta. This is considered to be a secure and reasonable procedure and no instances of tampering with samples have occurred since drilling commenced in 2008.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	 Audits of sampling procedure have been completed in 2011 and 2013 bit Micromine Consulting and Mining Associate respectively, No material issues were raised.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	 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 license to operate in the area. 	 Robust's tenure on Romang Island is under the Indonesian national Izin Usaha Pertambangan or Mining Business License (IUP) system. Robust, has a direct 70% interest in the 5 IUPs totaling 10,000 Ha through the title holder company PT Gemala Borneo Utama. The Robust IUPs are in exploration stage and must be converted to production stage by March 2015. It is anticipated that the conversion will take place in the first half of 2014. The other 30% shareholder in the IUPs is Indonesia's Salim Group. Salim group is also a major shareholder in Robust Resources Limited.

Criteria	JORC Code explanation	Commentary
		 Robust's IUPs are in "production forest" and as such require a "borrow and use" permit from the Indonesian department of forestry. Robust has current borrow and use permits for its 5 IUPs. All 5 Robust IUPs have been published on the Indonesian Mines Department "Clean and Clear" list.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	 In 1998 and 1999 Billiton (now BHP Billiton) conducted 2 diamond drilling programs totalling 14 holes within the Lakuwahi Caldera. Robust's first drill holes in 2008 was numbered LWD015 in recognition of the 14 prior Billiton holes. Results obtained by Robust are entirely consistent with the earlier results from the Billiton work.
Geology	• Deposit type, geological setting and style of mineralisation.	 The mineralisation at Lakuwahi is considered to by hydrothermal in type. The mineralisation occurs in a caldera setting. Three styles of mineralisation have been recognized. Breccia – style containing galena, sphalerite, chalcopyrite, barite, pyrite, gold and silver (and oxidized portions of this type). Exhalative VMS. Laterally extensive horizon containing galena, sphalerite, chalcopyrite, barite, pyrite, gold and silver Manganese Oxide: replacement of limestone.
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. 	See separate table in this report.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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 	 Intercepts are calculated using the length-weighted averages of individual samples. Minimum grade truncations are applied. For example in oxide gold zones a minimum of 0.25 g/t Gold Equivalent is used to guide lower cut offs. Local geology is also used as an input (e.g. hole to hole correlations).

Criteria JORC Code explanation

Commentary

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.
- Cutting of high grades is not carried out but where high-grades do exist, a high grade sub-interval will be reported.
- The following table shows individual assay results from hole number LWD 357. It shows where a higher-grade sub interval is selected (22 to 28m: 6m at 1.65 g/t Au, 179 g/t Ag, 0.44% Cu 4.33% Pb, 7.52% Zn) from a broader continuous intersection of mineralisation (22 to 43m: 21m at 0.74 g/t Au, 69 g/t Ag, 0.19% Cu 1.85% Pb, 2.64% Zn

Depth		Au1	Ag	Cu	Pb	Zn	
From	То	ppm	ppm	ppm	ppm	ppm	
0.00	3.00	0.08	6	160	2590	1790	
Standard		<0.01	<1	80	<50	140	
3.00	6.00	0.04	3	110	1170	510	
6.00	9.00	0.04	5	130	1010	390	
9.00	12.00	0.03	3	140	740	530	
12.00	15.00	<0.01	3	100	290	1390	
15.00	16.00	0.01	1	70	480	1070	
16.00	17.35	0.02	4	540	6850	4910	
17.35	18.35	<0.01	12	140	1340	16700	
18.35	19.35	<0.01	16	60	3320	4700	
19.35	20.40	0.06	6	<50	1000	860	
20.40	21.00	0.17	8	<50	390	190	
21.00	22.00	0.17	8	<50	70	160	
22.00	23.00	1.25	65	1380	13400	25600	Hi Grade
23.00	24.00	4.16	468	14400	111000	185000	Hi Grade
24.00	25.00	2.47	348	5770	61100	121000	Hi Grade
25.00	26.00	0.4	49	1540	23700	46200	Hi Grade
26.00	27.00	0.7	60	1950	31400	47900	Hi Grade
27.00	28.00	0.92	84	1170	19000	25500	Hi Grade
28.00	29.00	0.26	40	510	4220	2370	

ia	JORC Code explanation	Comme	ntary					
		29.00	30.00	0.26	27	330	4820	3530
		Blank		2.19	34	330	330	130
		30.00	31.00	0.27	6	250	3350	3450
		31.00	32.00	0.87	73	1020	7240	6430
		32.00	33.00	0.46	31	1530	20200	30600
		33.00	34.00	0.21	5	210	2470	1990
		34.00	35.00	0.27	28	390	2360	1500
		35.00	36.00	0.23	26	390	990	960
		36.00	37.00	0.35	18	420	1980	1030
		37.00	38.00	0.41	17	590	7400	5560
		38.00	39.00	0.4	22	1520	22800	13600
		39.00	40.00	0.6	22	6000	35500	14000
		40.00	41.00	0.28	30	840	8900	9430
		41.00	42.00	0.33	19	430	5400	6550
		42.00	43.00	0.37	8	160	1740	2290
		43.00	44.00	0.18	3	100	700	1810
		44.00	45.00	0.17	4	380	3210	2370
		45.00	46.00	0.16	2	90	320	1210
		46.00	47.00	0.2	2	120	420	1120
		47.00	48.00	0.15	2	80	500	1140
		48.00	49.00	0.13	3	190	2100	4420
		Blank		0.51	3	7780	80	160
		49.00	50.00	0.14	2	80	540	1140

 AuEq = Gold Equivalent = gold assay + (silver assay / 53) where the number 53 represents the ratio where 53 g/t Ag = 1g/t Au. This ratio was calculated and rounded to the nearest whole integer from the average of the 24 months of Financial Year 2011 from July 2011 to June 2013 taken from published World Bank Commodity Price Data <u>http://siteresources.worldbank.org/INTPROSPECTS/Resources/334</u>

Criteria	JORC Code explanation	Commentary
		<u>934-1304428586133/pink_data_m.xlsx</u> . The metal prices thus used in the calculation are the average Gold price of USD \$1638.39 per ounce and average Silver price of USD \$31.05 per ounce.
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 (e.g. 'down hole length, true width not known'). 	 In general down-hole lengths are reported due to the irregular nature of the breccias style mineralisation.
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. 	 Plan views and sectional views are included in this report.
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 intersections, both high and low grade are tabulated in this report.
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. 	 Not applicable to this report.
Further work	 The nature and scale of planned further work (e.g. 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. 	 Diagrams clearly show where mineralized zones are open. The Company is operating 8 exploration drill rigs within the Lakuwahi Caldera. The company has many targets and is continually reviewing and fine tuning its exploration program in the light of new results.

Sections 3 to 5 of the standard JORC Table 1 are not relevant to this report