ASX/MEDIA RELEASE

ASX: ROL 31 July 2014

UPDATED MINERAL RESOURCE CONFIRMS LAKUWAHI AS WORLD CLASS DEPOSIT: 81.7 MILLION TONNES CONTAINING +1 MILLION OUNCES GOLD, +67 MILLION OUNCES SILVER, +2 BILLION POUNDS BASE METALS

- **Independent Mineral Resource Estimate by Mining Associates Pty Ltd**
- **Significant update from January 2012 Mineral Resource Estimate; on 100% project basis**
  - **Mass increase by 80% to 81.7 million tonnes**
  - **Gold increase by 81% to 1.04 million troy ounces**
  - **Silver increase by 152% to 67.9 million troy ounces**
  - **Base metals increase by 53% to 2.25 billion pounds (1.02 million tonnes)**
- **Discovery potential remains large**
  - **Exploration continues with 3 drilling rigs**
- **New Lakuwahi Polymetallic Mineral Resource model to provide basis for preliminary mine planning**
- **Manganese Project Feasibility Study on track for end-2014 completion**
  - **4 drilling rigs active on Manganese Project**
  - **Drilling Programme to be completed by September, 2014**
- **>50% of gold mineral resource (0.5+ Mozs) within Indicated category**

Robust Resources Limited ('Robust' or 'the Company') is pleased to report an updated estimate of the polymetallic gold-silver-lead-zinc-copper mineral resources hosted within the Lakuwahi Project area on Romang Island, Indonesia. The resources are reported on a 100% project basis and Robust's interest is 60%. The new estimate is a substantial increase over the maiden estimate (ASX/Media Release on 11 January 2012), reflecting consistently positive results from intensive drilling programs over the past 2½ years and inclusion of important new discoveries such as the Perak Basin VMS, high-grade base metals at Batu Mas Deeps and significant silver in the Batu Putih deposits.

Lakuwahi is confirming its early promise as an important and world-class deposit of precious and base metals.

The statement of mineral resources is shown in Table 1 below, lifted directly from the independent consultant's report. The complete report by Mining Associates (MA) has been released to the ASX in conjunction with this and is also available on the Company's website (www.robustresources.com.au).

Table 1: Lakuwahi Polymetallic Resource above 0.4 g/t Au eq [*1] cut off.

RESOURCE[*2]		GRADE					METAL				
> 0.4 g/t Au eq	Tonnes	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Au oz	Ag Moz	Cu Mlb	Pb Mlb	Zn Mlb
Inferred	43,959,000	0.34	28.6	0.08	0.64	0.72	479,000	40.4	73	621	700
Indicated	37,758,000	0.46	22.7	0.07	0.50	0.46	563,000	27.5	56	419	386
Total	81,717,000	0.40	25.8	0.07	0.58	0.60	1,042,000	67.9	128	1,040	1,086

This new global resource estimate represents a significant increase from the 2012 estimate:

- Total Resource Tonnes: up 80%
- Total Gold Metal: up 81%
- Total Silver Metal: up 152%
- Total Lead Metal: up 49%
- Total Zinc Metal: up 60%
- Total Copper Metal: up 35%

The Lakuwahi Deposit consists of at least four separate deposits within close proximity (Figure 1). Mineralisation in all four areas outcrops at surface and in the case of Batu Perak becomes covered and well preserved from erosion, by a shallow sequence of soft, unconsolidated sediments in the Perak Basin. Perak Basin has been the main focus of exploration drilling for the past nine months and has resulted in some spectacular polymetallic intersections.

Classification of the mineral resources is based on several interrelated factors including the spacing of the drilling, confidence in the geological interpretation and statistical correlations. Table 1 gives the numerical classification and Figure 1 shows the spatial distribution of the mineral resource categories. The Company believes that further drilling will result in a significant proportion of Inferred resources being converted to Indicated or Measured category, although there is no guarantee of this.

The mineral resource estimate is sensitive to cut-off grade (Figure 3 and Figure 4). In the estimate individual metals have been modelled and reported separately. Gold equivalent (Au eq) has only been used to define cut offs for reporting purposes. Further details can be found in the summary MA report and JORC Table 1 at the end of this document.

The exploration story of Lakuwahi is still ongoing and very exciting - most of the deposits remain open for further discovery and there are new, untested targets that have become evident, along with better understanding of geological controls for mineralisation. The mineralisation comprising this resource estimate is contained within a large structure known as the Lakuwahi Caldera; a geological and geophysical anomaly (Zone of Magnetite Destruction in Figure 2) approximately 6Km x 4Km in dimension. Drilling to date has focussed on a target known as the Inner Caldera, approximately 2Km in diameter, the outer rim of which includes outcropping breccia-hosted polymetallic mineralisation. The rim of the inner caldera is partially obscured by syn- to post- mineral limestone and it is these areas which are poorly tested by drilling considered highly prospective for further discovery (for both polymetallic and high-grade manganese mineralisation).

Much of the inner caldera and nearly all of the larger 6Km x 4Km Lakuwahi Caldera has yet to be drill tested. One of the revelations of the recent 12 months of drilling and one of the most significant advancements in the history of the Lakuwahi exploration programme has been the discovery of the Perak

Basin VMS deposit. This discovery has opened up the potential of the basins within the Lakuwahi Caldera. For example, the Hitam Basin (Figure 2) is now considered highly prospective for stratabound exhalative VMS deposits. The Mas West Basin, to the west and south of the Batu Mas deposit is another target highly prospective for VMS mineralisation. There is ample evidence from the drilling at Batu Mas that strata-bound and breccia-hosted, barite-rich gold-silver-base metal extends to the south and west of the current defined mineral resource.

Another significant recent discovery has been the Batu Mas Deeps high-grade base metals which seem to be well correlated with large, deep-trending, geophysical resistivity anomalies. The high grades intersected at Batu Mas Deeps could potentially support underground mining. More drilling is needed to test for extensions and continuity of these high-grade zones at Batu Mas Deeps and to follow up other deeper, high-grade intersections such as those discovered as part of the Perak Basin western barite feeder system.

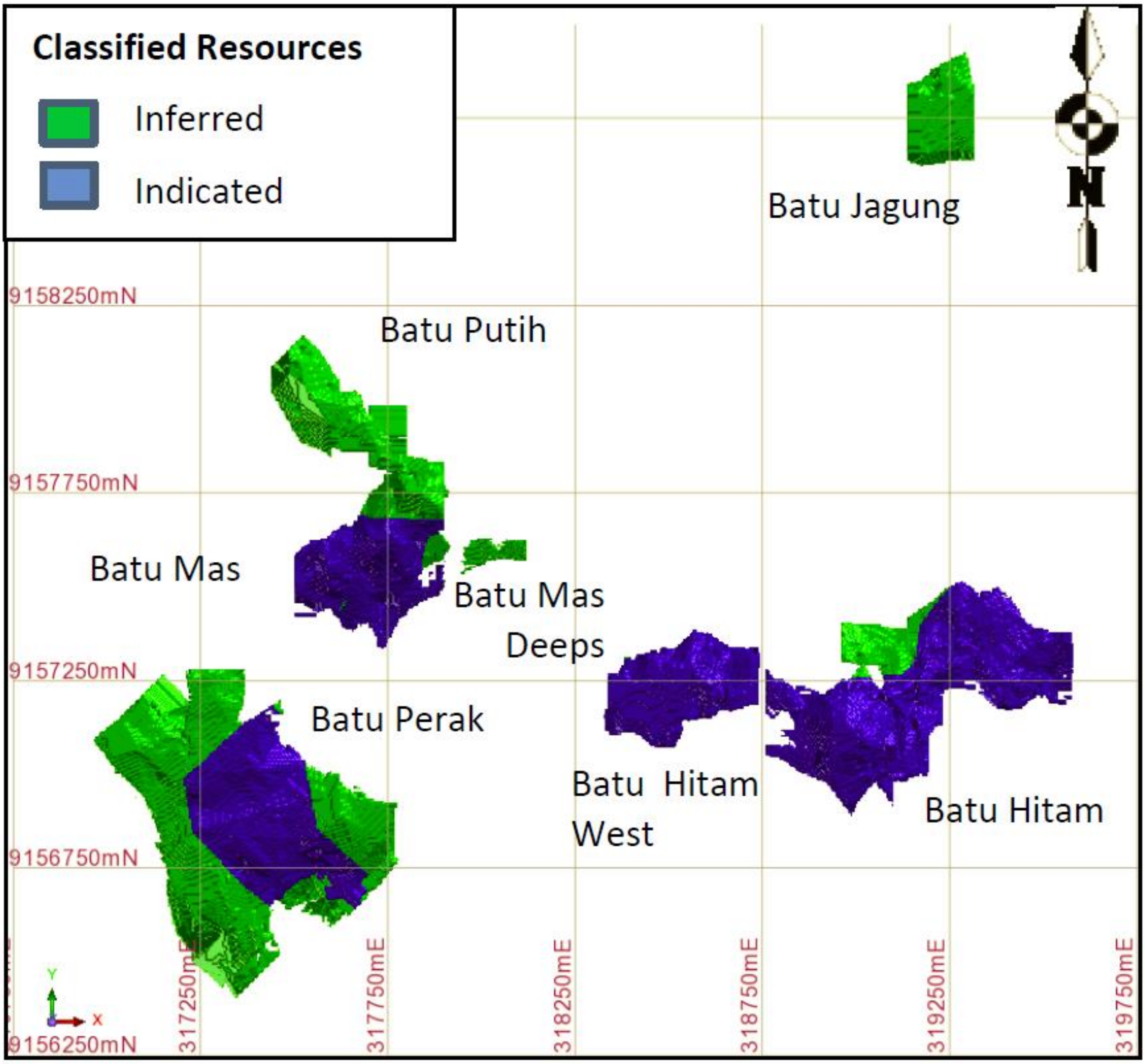

Figure 1: Plan view of Block Model showing resource categories of the Lakuwahi polymetallic deposits.

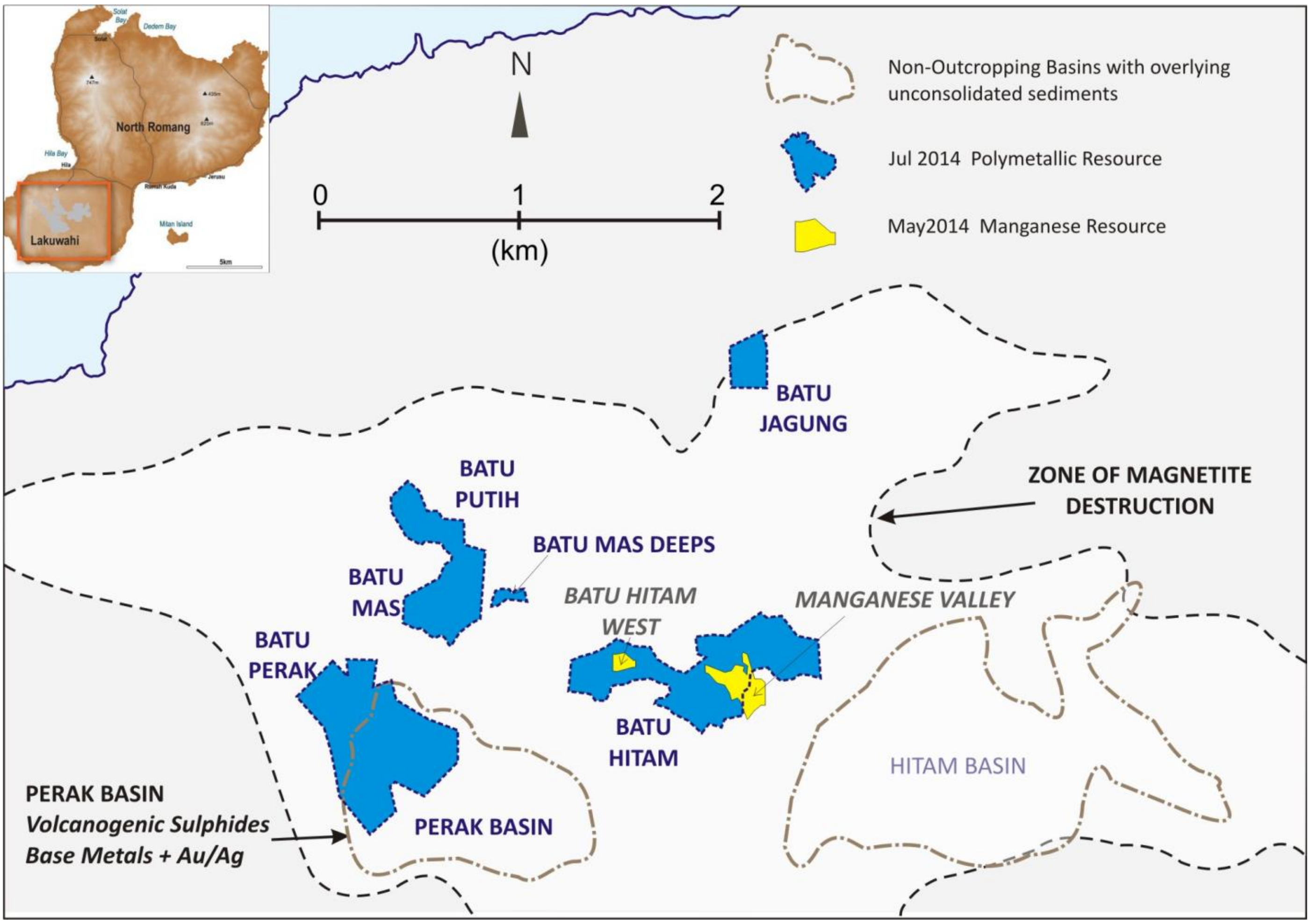

Figure 2: Prospects and Mineral Resources within the extensive Lakuwahi Caldera - large exploration potential remains.

Definition of the polymetallic mineral resource has now advanced to a stage where the Company will commence preliminary mine and process flowsheet design, aimed at unlocking the considerable value inherent in the Lakuwahi Deposit. Given the multi–metal nature of the ore (presenting both opportunities and challenges), processing is seen to be the key.

An initial metallurgical test programme has been designed by our experienced consulting team, SDF Pty Ltd of Perth which has a longstanding professional relationship with the Company. Large diameter drilling to obtain material for this work is scheduled to commence later this quarter.

Preliminary metallurgical tests (see ASX releases on 30 November 2010, 13 March, 2012 and 12 June 2012) have shown promising flotation results and heavy-media (gravity) beneficiation of the sulphide mineralisation. The coming testwork will further investigate these opportunities as well as examine variability of material types across the deposits.

As well as gold, silver, lead, zinc and copper, the Lakuwahi deposits contain large quantities of barite. Although the current resource has not been optimised for this valuable industrial mineral, MA is currently working on an estimate for barite, contained within the boundaries of the polymetallic resource, which will be announced under separate cover once available. A high purity barite by-product, could possibly be created during processing of the polymetallic ore. This may have a significant impact on the economics of the Project.

Robust's Chairman Dr. David King comments: "The Company has been working hard towards this moment; when Luakwahi confirms its early promise of being a world-class deposit of precious and base metals. This has been a success story of continuous effort and discovery from late 2008 and is a credit to the staff and management of Robust and Indonesian subsidiary, PT Gemala Borneo Utama.

“Although this is a major milestone for the Company, there is much more to do. Robust remains committed to developing two mines on Romang Island. The first will be a high-grade manganese mine. Company research has shown the Romang manganese resource is probably the best deposit for continuity and grade in Indonesia and it is the only deposit with extensive diamond drilling and a mineral resources estimated in accordance with the JORC 2012 code. The Company is well into a feasibility study on the Manganese Project which I feel confident will confirm potential for a low-CAPEX, quick-payback and high rate of return project, revealed by the initial scoping study. Consultants are due to travel to Romang in August to gather data for preliminary mining plans.

“Upon conclusion of the Manganese Project, 3 to 4 years from now, the company aims to be nearing completion of construction of the Lakuwahi Polymetallic Project. There is much to do and the Robust team is committed to success.”

*** ENDS ***

For further information please contact: David King – Chairman on +61 2 8259 4799

Competent Persons Statements

The summary review of geology and mineral resource data, and the mineral resource estimate described in this report was conducted by Mr Ian Taylor. Mr Taylor visited the site from 7 to 11th September 2013.
Mr Taylor has experience relevant to epithermal gold silver style of mineralisation and associated exhalative deposits under consideration and to the activity which they are undertaking. Mr Taylor holds a Bachelor of Science with Honours in Geology, is a Member of The Australian Institute of Geoscientists and a Certified Professional by the Australasian Institute of Mining and Metallurgy in the discipline of geology. Mr Taylor consents to the inclusion in the report of the matters based on information in the form and context in which it appears in this report. Mr Taylor is employed by Mining Associates Limited of Brisbane, Australia.

Note *1 - Au eq: Au equivalent values were used for defining cut-off grades for reporting. Metal prices used were averages for the 2 years July 2012-June 2014: Au $1450.25/oz; Ag $24.76/oz; Pb $0.96/lb; Zn $0.88/lb recoveries applied were 85% for gold and silver and 80% for Lead and Zinc. **Au eq** = Au g/t x $/g Au x Au rec%+ Ag g/t x $/g Ag x Ag rec% + Pb % x $/% Pb x Pb rec% + Zn% x $/Zn% x Zn rec%

Note *2 - Rounding and Significant Figures: Totals in the tables may differ from their components due to rounding; the number of significant figures does not imply an added level of precision.

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, in which Robust is the majority owner.

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.

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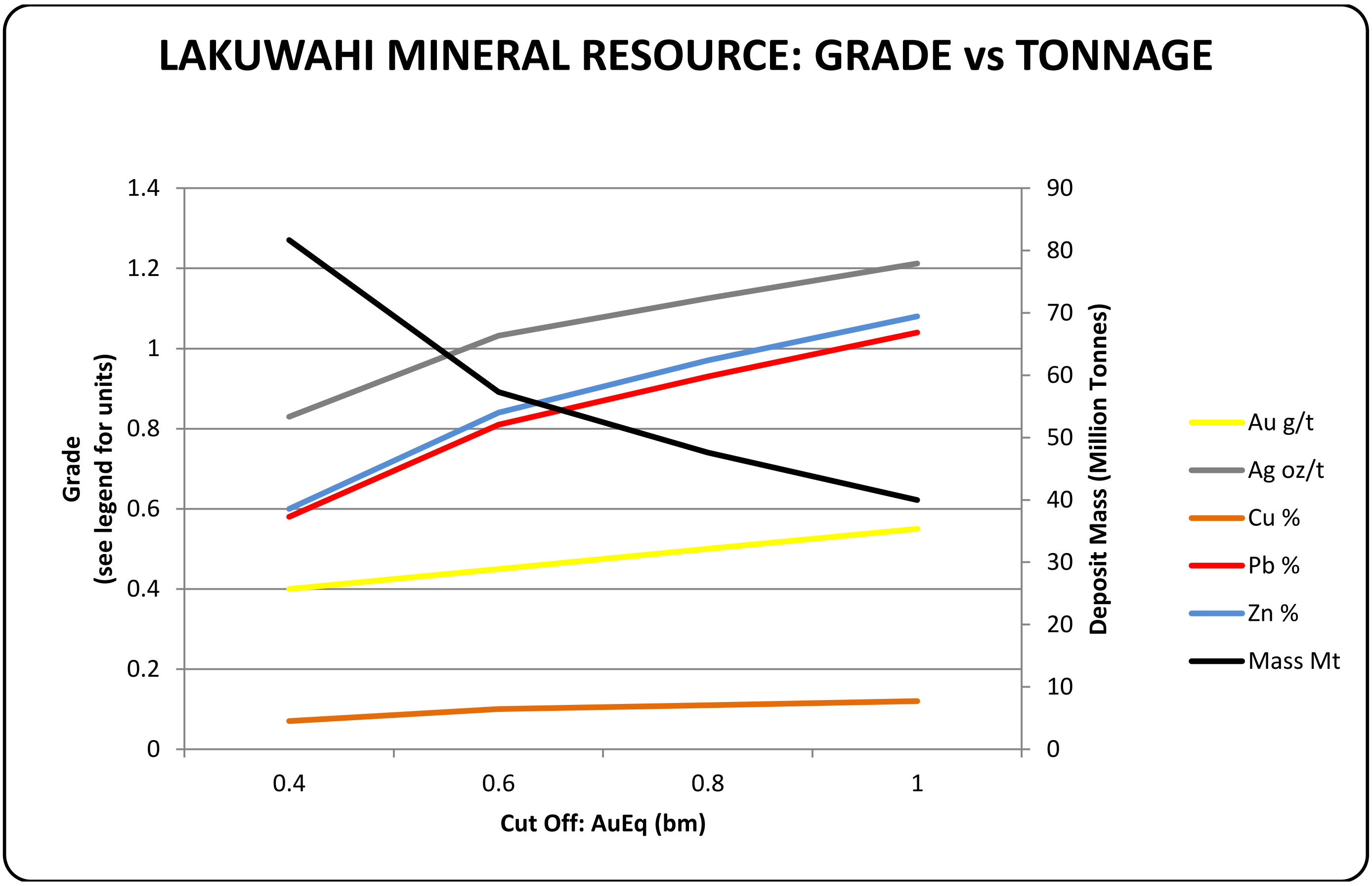

Figure 3: Grade-Tonnage relationship for all metals in Lakuwahi mineral resource estimate at various cut off grades.

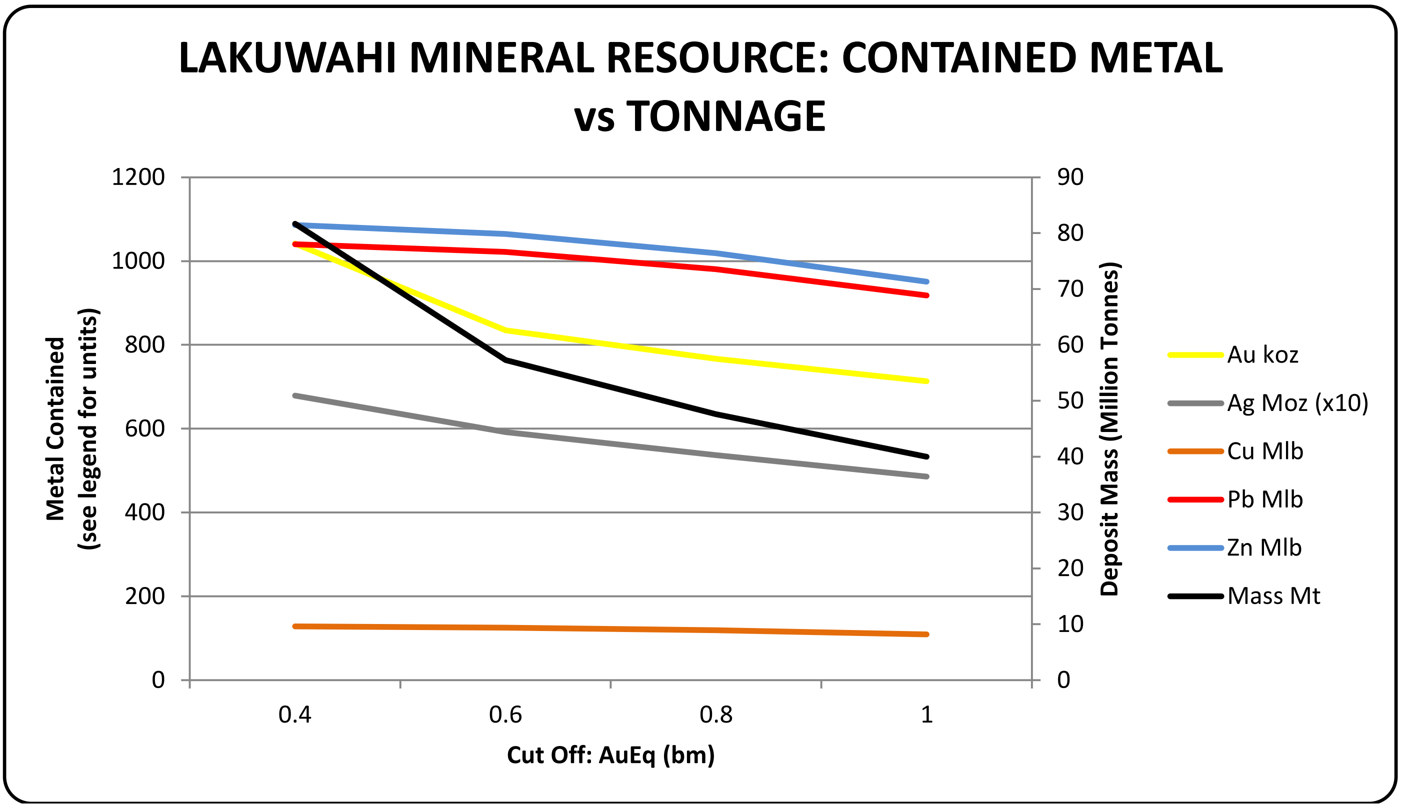

Figure 4: Valuable Metal and Tonnage relationship for all metals in Lakuwahi mineral resource estimate at various cut off grades.

Appendix 3: 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 (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.*	• HQ and NQ sized diamond drill core. Triple-tube wireline standard equipment. 1 metre, half core samples collected in visually mineralized intervals. 2-metre quarter core samples in visually non-mineralised or weakly mineralised core. Whole sample core pulverized to 80% passing 200 mesh. 50g charge 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 (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).*	• 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 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.*	• All core is geologically logged and photographed prior to sampling. Structural measurements are obtained where core orientation has been successful. Geotechnical logging is not carried out. Logging is semi-quantitative and 100% of reported intersections have been logged.
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.*	• Continuous half core is sampled over 1-metre intervals as a general rule in visually mineralized intervals. Where the core is visually unmineralised or weakly mineralized then continuous quarter core sampling is carried out over 2 or 3 metre intervals to economize on assay and freight costs. Splitting core is done with a diamond saw. Sampling intervals are made to honour major geological boundaries, which may result in sampling intervals slightly less or slightly more than 1 metre. • 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 acceptable limits, re-assay is requested of the laboratory. • Sampling size is considered to be appropriate. • While no field duplicates are collected, assay repeatability for gold and other metals has never been an issue at Lakuwahi.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>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.</td><td>All samples are pulverized and assayed at Intertek Testing Services laboratory http://www.intertek.com/minerals/global-services/ : The following elements and ITS techniques are used:
<table>
<tr><td>Elements</td><td>Units:</td><td>Lower</td><td>Upper</td><td>Scheme</td></tr>
<tr><td>Au</td><td>ppm</td><td>0.01</td><td>50</td><td>FA51</td></tr>
<tr><td>Ag</td><td>ppm</td><td>1</td><td>100</td><td>GA02</td></tr>
<tr><td>Cu</td><td>ppm</td><td>50</td><td>-</td><td>GA50S</td></tr>
<tr><td>Pb</td><td>ppm</td><td>50</td><td>-</td><td>GA50S</td></tr>
<tr><td>Zn</td><td>ppm</td><td>50</td><td>-</td><td>GA50S</td></tr>
<tr><td>Mn</td><td>ppm</td><td>50</td><td>-</td><td>GA50S</td></tr>
<tr><td>As</td><td>ppm</td><td>10</td><td>-</td><td>XR02</td></tr>
<tr><td>Sb</td><td>ppm</td><td>10</td><td>-</td><td>XR02</td></tr>
<tr><td>Ba</td><td>%</td><td>0.01</td><td>100</td><td>XR02</td></tr>
<tr><td>Ag</td><td>ppm</td><td>5</td><td>10000</td><td>GA30</td></tr>
</table>
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. Recent (LWD227 onwards) insertion rates of standards has increased to 1:20
1:50 sample pulps are sent to a second independent laboratory in Perth Australia (Ultratrace) on a regular quarterly frequency.
No material issues of assay bias or repeatability have occurred since drilling commenced in 2008</td></tr>
<tr><td>Verification of sampling and assaying</td><td>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.</td><td>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.</td></tr>
<tr><td>Location of data points</td><td>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.</td><td>All drill collars are surveyed by company surveyors using a Total Station and tied in to an independently verified system of triangulation survey stations.
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).</td></tr>
<tr><td>Data spacing and distribution</td><td>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.</td><td>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, drillhole spacing of 40 m is used in Batu Mas, Batu Hitam West and Batu Hitam. Batu Perak is currently drilled at 80 m spacing with few sections down to 40m.</td></tr>
<tr><td>Orientation of</td><td>Whether the orientation of sampling achieves unbiased</td><td>VMS exhalative mineralisation occurs at higher</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
data in relation to geological structure	*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.*	levels and is sub horizontal to gently dipping in orientation. Breccia style mineralisation below is commonly irregular and drilling is oriented to intersect as perpendicular as possible to the gross strike and dip of the deposits. 60° inclined angled holes are used as a compromise to test exhalative and breccia zones together. This has resulted in drill holes oriented parallel to breccia zones in some instances. • No material sampling bias is considered to have been introduced by the drilling direction
Sample security	• *The measures taken to ensure sample security.*	• Company security personnel and Mobile Brigade Police accompany the samples from the base camp (by porter, company boat and charter plane) to Kupang in West Timor or Ambon Island. At these points 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 by Micromine Consulting and Mining Associates 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
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.*	• 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 totalling 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. • 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.*	• Mineralisation at Lakuwahi is considered to by hydrothermal in type. Mineralisation occurs in a caldera setting. Four styles of mineralisation have been recognized. • Breccia – style 'feeder zones' containing galena, sphalerite, chalcopyrite, barite, pyrite, gold and silver (and oxidized portions of this type).

Criteria	JORC Code explanation	Commentary
		• Exhalative VMS. Laterally extensive horizon containing galena, sphalerite, chalcopyrite, barite, pyrite, gold and silver • Epithermal veins – chalcedonic quartz with silver sulphosalts and pyrite • 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.*
		• Not applicable to this report.
		• All drill data was used to constrain the interpretation and inform the estimation.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Informing Samples were composited to two metre lengths honouring the geological boundaries and adjusted where necessary to ensure that no residual sample lengths have been excluded (best fit). • Samples were selected based on geological interpretation wireframes using the following cut-offs: high grade Au – 0.5 g/t; low grade Au – 0.1 g/t; silver – 10 g/t; combined Cu, Pb, Zn – 1% • Grade capping was applied to all elements separately, using capping values that differed by domain. • Au equivalent values were used for defining cut-off grades for reporting. Metal prices used were averages for the 2 years July 2012-June 2014: Au $1450.25/oz; Ag $24.76/oz; Pb $0.96/lb; Zn $0.88/lb recoveries applied were 85% for gold and silver and 80% for Lead and Zinc. • Au_eq = Au g/t x $/g Au x Au rec%+ Ag g/t x $/g Ag x Ag rec% + Pb % x $/% Pb x Pb rec% + Zn% x $/Zn% x Zn rec%
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• In general down-hole lengths are reported due to the irregular nature of breccia 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.*	• Not applicable to this report. • The drill hole database contains all flagged drill hole assays within each mineralised interpretation.
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.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill drilling for better definition.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• A selection of drill holes (~5%) were selected for validation purposes by MA. Original drill logs, collar pickups, down hole survey data and core photos were inspected while on site. • Drill core inspection on-site. • GBU employs a database GIS geologist in Jakarta to manage the geological database.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Ian Taylor (AusIMM(CP)) of Mining Associates visited the property in September 2013. Field exposures and numerous drill holes were examined during this visit, and an assessment was made of the procedures for logging, sample preparation, quality control and SG measurement.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The main data used to interpret the geometry of mineralised structures has been surface mapping and drilling. • Geological interpretation was conducted in 3D space using separate wireframes for high grade Au, low grade Au, Ag and combined base metals (Cu+Pb+Zn%). • Stratabound VMS mineralisation is relatively consistent in grade, but local short-scale variability in thickness occurs. Breccia-style mineralisation is generally less well defined in terms of orientation and extent. • Mineral resource estimation was conducted in 3D space using ordinary kriging to inform a block model.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Polymetallic mineralisation has been defined in six main areas: Batu Jagung (150m x 300m x 0-50m); Batu Perak (600m x 800m x 0-100m); Batu Putih (200m x 400m x 0-80m); Batu Mas (280m x 500m x 0-290m); Batu HItam West (225m x 400m x 0-150m); Batu Hitam (275m x 850m x 0-120m) • Mineralisation extends from at, or near surface to a maximum depth below surface of 230 m. The majority of ore (85%) is within 100m of the surface. Deeper parts of Batu Mas are considered to have underground mining potential as the feeder vein at depth has higher lead, silver and zinc grades.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of*	• Estimation was undertaken in Surpac. • Kriging of 20 x 20 x 10m blocks, utilising sub blocks down to 5 x 5 x 2.5m for volume definition. • Drill hole samples were composited to 2 metres. • Block size is considered appropriate to mineralisation orientation and drill pattern. (Approximately half dominant drill spacing). • Experimental variograms were modelled in Surpac for Au (HG and LG), Ag (HG and LG) and base metals (Cu, Pb, Zn) within each domain separately. • Variogram models are generally well defined for

Criteria	JORC Code explanation	Commentary
	by-products. • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	all elements. Some sub-domains had insufficient samples to create variograms and in these cases variography results from the better informed subdomain were used. Variogram and search ellipse parameters used summarised in separate table. • Search neighbourhood: min samples 5, max 20, with maximum of 3 samples per drill hole, maximum search distances and anisotropy orientations varied by domain and element on basis of variography. • No other variables were considered in this resource estimate. • Sub-blocking of 5 m x 5 m x 2.5 m for volumes approximating potential selective mining unit. Ore loss and dilution for reserve conversion was not applied. • Mineralisation wireframes were used to constrain estimates for Au (HG and LG), Ag (HG and LG) and base metals (Cu, Pb and Zn) in 3D space. • Informing samples were composited to two metres, grade capping was applied by element and domain to reduce the effect of outlier grades on the estimate. • Global mean grades for estimated blocks and drillhole samples compared closely to estimates. • Ordinary krige estimates were compared to nearest neighbour and inverse distance estimates, to assess the impact of data clustering semivariograms and sensitivity to estimation method. • No reconciliation data is available for Lakuwahi project as no mining has taken place.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are based on dry tonnes. Density samples were oven dried for 12 hours prior to using the immersion method to determine the dry density of the host rock.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Assumed costs for Administration, mining and processing were applied to the deposit. It is assumed that Mineral Processing will produce a single concentrate via a float and concentrator circuit. • Au equivalent values were used for defining cut-off grades for reporting. Metal prices used were averages for the 2 years July 2012-June 2014: Au \$1450.25/oz; Ag \$24.76/oz; Pb \$0.96/lb; Zn \$0.88/lb recoveries applied were 85% for gold and silver and 80% for Lead and Zinc. • Au_eq = Au g/t x \$/g Au x Au rec%+ Ag g/t x \$/g Ag x Ag rec% + Pb % x \$/% Pb x Pb rec% + Zn% x \$/Zn% x Zn rec%
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Polymetallic mineralisation commences close to the surface, is amenable to bulk mining methods on a relatively small scale (110t excavator); • Smallest mining unit of 25m^3 is envisaged. • Robust envisages open pits targeting oxide and sulphide material
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical*	• Initial characterization test work indicates that Lakuwahi Polymetallic deposits is amenable to Bulk Rougher Float with a single concentrate. • Independent Metallurgical Operations Ltd (IMO)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</td><td>prepared a Preliminary Flotation Test work Report for Robust, (Jan 2011) shows good metal recoveries.
<table>
<tr><th>Flow Sheet</th><th>% Mass</th><th>%Cu</th><th>%Pb</th><th>%Zn</th><th>%Au</th><th>%Ag</th></tr>
<tr><td>Bulk Rougher (BR)</td><td>20.9</td><td>96.5</td><td>93.7</td><td>98</td><td>92.1</td><td>95.3</td></tr>
<tr><td>Differential Rougher</td><td>20.6</td><td>95.4</td><td>92.8</td><td>94.2</td><td>74.7</td><td>95.2</td></tr>
<tr><td>BR/Differential Cleaner</td><td>20.5</td><td>96.2</td><td>93.1</td><td>98</td><td>89.3</td><td>94.5</td></tr>
</table>
Preliminary Testwork provides direction for further metallurgical test work, e.g. Litho-geochemistry.</td></tr>
<tr><td>Environmental factors or assumptions</td><td>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</td><td>Preliminary investigations have identified a number of potentially suitable locations for storage of waste and tailings. Acid rock drainage testing has not been performed on the polymetallic resource at this early stage of development, MA notes there is abundant limestone at the project.
Preliminary investigations have been conducted on acid rock drainage testing has been conducted on sulphide rich base metal samples.
Preliminary investigations have identified that minor amounts of base & heavy metals contained in the Lakuwahi mineralisation have very low solubility under natural environmental conditions (eg. Pb, Zn, Cd etc) Further environmental test work is planned to qualify metal and element deportment under mining and processing conditions and market applications.
Flora and fauna assessments of the site are on-going and have raised no particularly sensitive issues.
The mine site sits within re-growth forestry area and farm lands.</td></tr>
<tr><td>Bulk density</td><td>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.
Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>Each sample is a minimum of 5 cm long and up to 25 cm.
The samples are dried in a 105-110ºC oven for 12 hours, and then allowed to cool to room temperature.
The sample is then weighed dry on a scale with 0.01 gram accuracy.
The sample is attached to a harness connected to the scale and lowered into a bucket of water in order to determine its mass in water.
The wet sample is then weighed dry on a scale with 0.01 gram accuracy.
Volume of the sample = mass of wet sample in air – mass of sample in water.
Specific gravity = mass of dry sample in air / volume sample.
9327density samples are available, of which 3420 are from mineralised material.
The Bulk Density for mineralised material is currently assigned as 2.33, oxide material 2.0, partially oxidized material 2.2 and fresh material 2.23.</td></tr>
<tr><td>Classification</td><td>The basis for the classification of the Mineral Resources into varying confidence categories.
Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</td><td>Data quality, drill hole spacing and geological continuity and model have all been considered sufficient to classify the mineralisation as a resource.
High confidence in the quality of the data justified the classification of indicated and inferred resources; the data quality does not preclude</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	measured resources. • Geological continuity has been demonstrated at 40 m grid spacing over the entire strike of Polymetallic deposit. The mineralisation commonly outcrops demonstrating continuity at surface. • Further metallurgical test work and product market is recommended before further studies are carried out.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No external audits or reviews of the resource estimate have been carried out to date.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• There is sufficient geological and sampling information to define indicated and inferred resources. • The quality of the data does not preclude the classification of measured resources. • More work is required to define metallurgical characteristics of mineralisation and relative recoveries of metals. • The ordinary kriging result, due to the high level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool. Should local estimates be required for detailed mine scheduling techniques such as Uniform conditioning or conditional simulation would be required.

Section 4 Estimation and Reporting of Ore Reserves

(No ore reserves are reported)