



# ASX RELEASE

30 April 2012

For Immediate Release

## QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2012

### Highlights

#### Mining

##### Wattle Dam (WA)

- 10,285 oz fine gold produced for the quarter
- 52,617t of underground ore mined for the quarter
- 43,775t of ore milled at a head grade of 7.8 g/t

##### Mt Magnet (WA)

- Gold production commenced 7 March 2012
- 1,028 oz fine gold production for the quarter
- 306,882t of ore mined for the quarter
- 159,853t milled at a head grade of 0.8 g/t

#### Exploration

- Aircore drilling program completed at Mt Magnet
- RC drilling program completed at Wattle Dam
- Diamond and RC drilling completed at Western Queen
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#### Corporate

- Agreement in principle to purchase Vivien gold project
- Agreement to purchase Coogee gold project
- Purchase of Barlee gold project terminated
- A\$11.2m corporate tax paid during the quarter
- Gold sales of A\$17.6m during the quarter
- Cash of A\$66m at quarter end

The Company made good progress on its projects during the quarter, with Wattle Dam returning to cash flow generation and Mt Magnet commencing gold production. Wattle Dam is expected to produce at the March quarter rate into the first half of 2013 and Mt Magnet will continue to ramp up to its current plan of 80,000 oz p.a.

30 April 2012

#### ISSUED CAPITAL

Ordinary Shares: 336M

#### DIRECTORS

Chairman:  
Robert Kennedy  
Non Executive Directors:  
Reg Nelson  
Kevin Lines  
Managing Director:  
Ian Gordon

[www.rameliusresources.com.au](http://www.rameliusresources.com.au)  
[info@rameliusresources.com.au](mailto:info@rameliusresources.com.au)

RAMELIUS RESOURCES LIMITED

#### Registered Office

Suite 4, 148 Greenhill Road  
Parkside, Adelaide  
South Australia 5063  
Tel +61 8 8271 1999  
Fax +61 8 8271 1988

#### Operations Office

Level 1, 130 Royal Street  
East Perth WA 6004  
Tel 08 9202 1127  
Fax 08 9202 1138

During the quarter, the Wattle Dam project improved its production to 10,285oz of gold, however grades were extremely erratic, with 60% of the production in January. It is probable that the grade variation will continue for the remaining production life. Drilling below the current mine has been unsuccessful in extending the ore body and without near term success, mining is anticipated to be completed in the first half of 2013. Ramelius is currently progressing a number of projects to replace Wattle Dam production from mid 2013, including the Vivien and Coogee deposits.

Production guidance for Wattle Dam for the June 2012 quarter is 10-12,500 ounces.

At Mt Magnet, first gold was poured on 7 March 2012 and production will continue to ramp up in the current quarter. Mining rates have been excellent, with scheduled material movements achieved for the quarter. Milling commenced in late January and was restricted by various issues relating to recommencement of the plant and oxide ore. Throughput to date in April has increased in line with expectations and grade is also increasing as the pits deepen.

Production guidance for Mt Magnet for the June 2012 quarter is 10-12,000 ounces.

Exploration continued at Mt Magnet and Wattle Dam. At Mt Magnet an aircore program intersected anomalous gold in a number of holes on the Lennonville shear and drilling at Western Queen intersected visible gold in one of three diamond holes. RC drilling at Eagles Nest intersected 14m @ 2.05g/t Au (refer to Exploration section below). At Mt Magnet, further drilling at the Perseverance pit and exploration drilling will allow the Company to make a decision on expanding mill capacity at the end of 2012.

During the quarter the Company paid A\$11.2M in corporate tax and at quarter end had \$66M cash on hand.

## ***PRODUCTION SUMMARY***

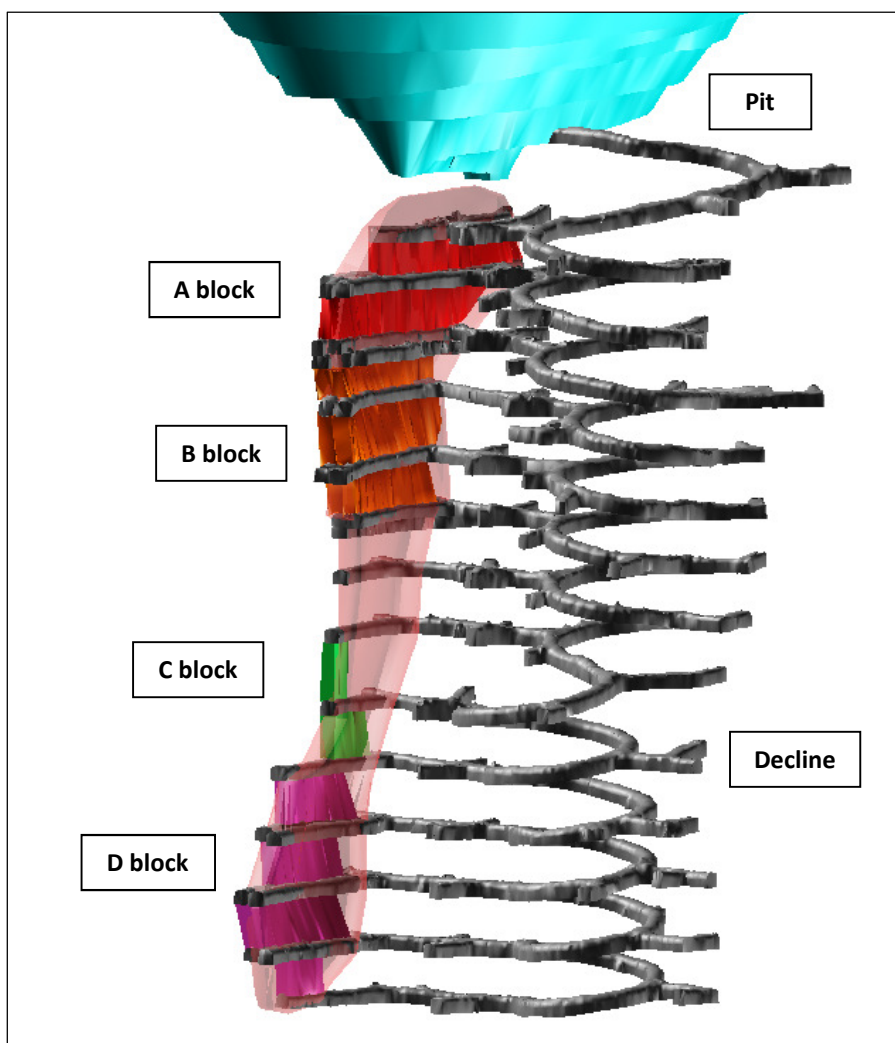
### **Gold Production**

<b>March 2012 Quarter</b>	<b>Mine Production (t)</b>	<b>Milled Tonnes (t)</b>	<b>Head Grade (g/t Au)</b>	<b>Gold Recovery (%)</b>	<b>Production (milled oz)</b>	<b>Fine Gold Production (oz)</b>	<b>Total Cash Cost Per Oz \$A</b>
<b>Wattle Dam</b>	52,617	43,775	7.8	96%	10,477	10,285	1,178
<b>Mt Magnet</b>	306,882	159,853	0.8	86%	3,523*	1,028	N/A
<b>Total</b>	<b>359,499</b>	<b>203,628</b>	<b>2.29</b>	<b>91%</b>	<b>14,000</b>	<b>11,458</b>	

\*Note: Includes GIC build up. Gold pours at Mt Magnet commenced 7 March 2012.

### ***WATTLE DAM GOLD MINE (WA)***

Mining continued to plan at Wattle Dam with ore sourced from stoping of the C & D footwall stopes and ore development in the lower D hangingwall drives. Mined ore production was 52,617 tonnes.



**Figure 1: Oblique view toward SE – mine development (20m levels) and stoping**

Burbanks milling returned higher grades in January and then generally lower grades over February and March. No easily discernible difference was evident from drilling or grade control results for the various areas milled during these months and this again demonstrates the significant variability and difficulty forecasting grades of Wattle Dam ore due to its extreme coarseness and erratic distribution. Milled production for the quarter was 43,775 tonnes at a head grade of 7.8 g/t Au.

Due to lower overall grade from Blocks C & D grade, visual grade control in drives and mining progressing ahead of schedule, the Wattle Dam mine plan has been updated and now forecasts completion in the first half of 2013. Some additional time may be required to complete the crown pillar extraction.

Underground drilling carried out by the mine geology team has been discontinued. After review of the available geology and multi-element information the exploration geology team generated further drill targets. These targets are now being tested by surface diamond drilling and are discussed in greater detail in the exploration section below.

### ***MT MAGNET GOLD MINE (WA)***

Gold production at Mt Magnet commenced in March 2012. Regular gold pours have subsequently occurred with a steady increase in ounces poured. Mined ore production was 306,882 tonnes.

Although mill commissioning began at the end of January 2012, a significant period of ramp up was still required including loading the gold in circuit (GIC) inventory and final commissioning of the elution circuit and goldroom stages. Only low grade (0.4-0.7 g/t) was initially utilised for this commissioning period and consequently gold production was limited. Now that the mill is fully operational, higher grade (+0.7g/t) ore blocks are being delivered to the mill ROM for treatment. Milled tonnes for the quarter were 159,853 at a head grade of 0.8 g/t Au.

Mining of the Galaxy cutback has now reached depths of between 15 and 25m depth. Recent grade control results have been encouraging with a number of high grade RC grade control intersections seen in BIF (Banded Iron Formation) hosted ore zones. While current levels of ore production from the cutback do not allow for all mill feed to be higher-grade ore, the proportion of high-grade tonnes will steadily increase with cutback depth. Blending of high grade and low grade ore categories will be required for several months.

Ore types are still mostly oxide or transitional in nature and this had also partially restricted mill throughput as SAG mill grinding is less efficient with soft ore. Gold production can be expected to increase steadily over the next six months as harder ore improves mill throughput and the proportion of higher grade ore increases.



**Figure 2: Mining at Mars East**

### **Galaxy Resource Drilling**

Five RC resource definition drillholes were completed around the existing Perseverance pit (Percy). The Percy pit sits immediately above the Hill 50 underground mine. These holes are designed to test

remnant resources adjacent and/or between underground void areas and to check the accuracy of current void position information.

Results for four of the RC holes have been received and are listed below. Two holes hit voids which correlated well with the predicted void positions. The mineralised intercepts were all hosted by the main Hill 50 and Percy BIF units. Further drilling is planned.

**Table 1. Galaxy drillhole results**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au*	Comment
GXRC0307	578365	6898783	070/-73.0	180	145	160	15	6.15	Hill 50 BIF
GXRC0308	578366	6898796	070/-73.6	150	136	142	6	3.40	Hill 50 BIF Stope void @ 142m
GXRC0309	578638	6898796	247/-59.2	193	174	176	2	3.41	Percy BIF
GXRC0310	578367	6898810	070/-69.2	148	136	146	10	3.96	Hill 50 BIF Stope void @ 146m

\*Gold determination was by Fire Assay using a 40 gram charge and AAS finish, with a lower limit of detection of 0.01g/t Au. Assays accompanied by appropriate QAQC samples.

## WESTERN QUEEN SOUTH PROJECT (WA)

Western Queen South (WQS) is a wholly owned project acquired with the Mt Magnet purchase. It is located on 100km NE of Mt Magnet on mining lease M59/208. The current quoted measured and indicated mineral resource is 415,000t @ 2.8 g/t for 37,000oz.

**Table 2. Western Queen South Mineral Resource\***

Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz
Western Queen South	141	3.3	15,000	274	2.5	22,000				415	2.8	37,000

\*As per Ramelius ASX announcement 'Mt Magnet Resources and Reserves Statement', 1 Sept 2011. The WQS resource is reported above a cutoff of 0.9g/t. The table includes rounded numbers.

Gold mineralisation occurs within a reasonably wide (5-16m), silica-pyrite alteration zone hosted by a foliated mafic. Previous owners Harmony Gold began a pit in 2007 which reported production of 62,000t @ 3.5 g/t for 6,800oz. However, with closure of the overall Mt Magnet mining operations, the pit was stopped at 40m depth.

Initial optimisation work shows a significant pit cutback is profitable. Western Queen South ore would be hauled to Mt Magnet. Work is now being undertaken for completion of a final pit design and mining proposal. Commencement of mining is envisaged in the next 6-12 months, subject to milling capacity.



During March a number of geotechnical diamond and hydrogeological drill holes were completed for the pit. Further environmental survey and testwork is planned for coming months.



**Figure 3. Diamond drilling at Western Queen South March 2012**

Three of the geotechnical diamond holes (HQ core) were continued through the ore zone. Nearing the end of the quarter, fine visible gold was intersected in WQSDD002 at 201.5m downhole, within the expected mineralised zone. Although the intercept is likely to be beneath the new pit cutback it is encouraging to confirm the presence of mineralisation down dip. The core will be assayed after geotechnical logging and analysis is completed.

**Figure 4: Fine visible gold seen in WQSDD002 core at 201.5m (HQ core - 63mm diameter)**

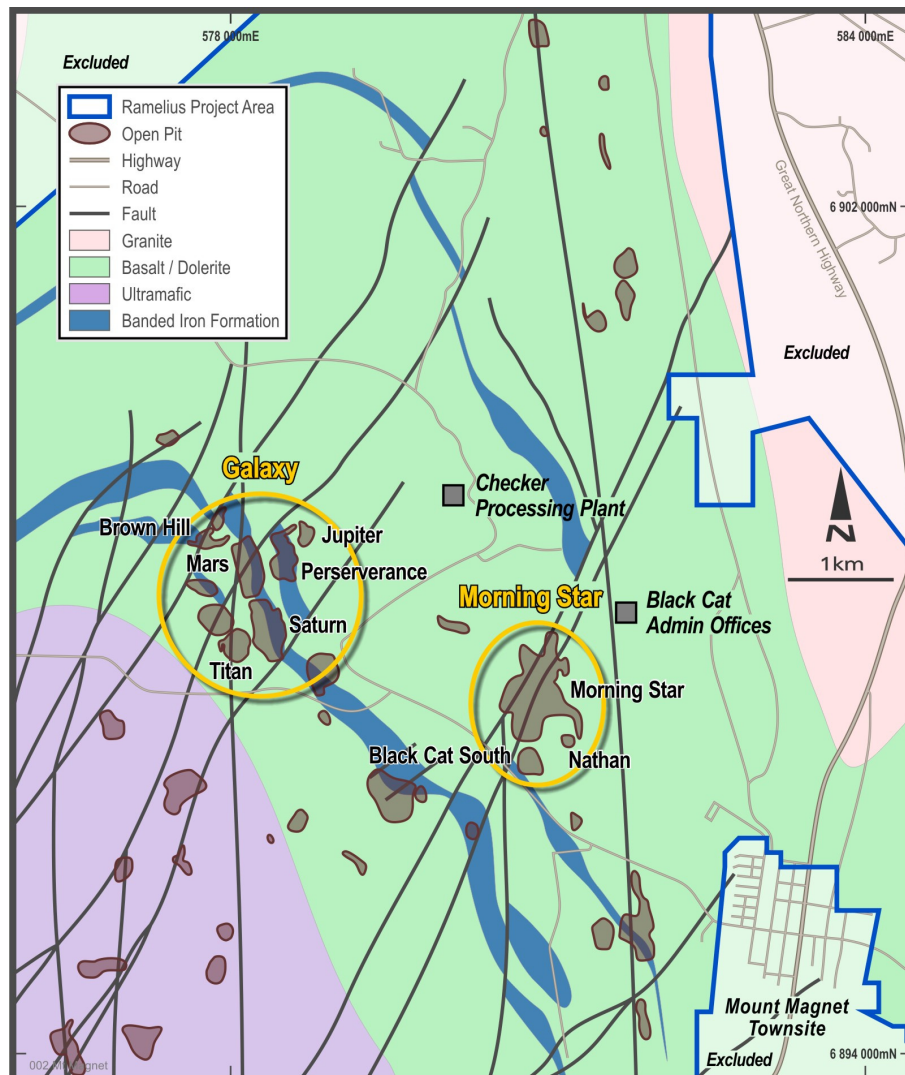


**Table 3: WQS geotechnical drillhole details**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	Comments
WQSDD001	512582	6904588	297/-52	146.2	assays pending not expected to intersect ore
WQSDD002	512499	6954505	322/-49	243	assays pending visible gold specks at 201.5m
WQSDD003	512320	6954577	107/-55	195.3	assays pending
WQSDD004	512341	6954673	100/-49	236.9	assays pending

## EXPLORATION SUMMARY

### MT MAGNET GOLD PROJECT (WA) (Ramelius 100%)



**Figure 5: Locality plan of Mt Magnet gold project.**



Ramelius completed reconnaissance Aircore drilling (22 holes for 1,242m) along the Lennonville Trend during the quarter. The Lennonville Trend is a north-south trending shear that juxtaposes the folded Hill 50 banded iron formation stratigraphy against north-south sheared mafic dominated stratigraphy to the east. The Aircore drilling was located along the trend between the Mt Magnet townsite and the Black Cat offices, southeast of the Checkers Mill. The drilling brought the program aggregate to 11,760m from 221 holes. Significant results ( $\geq 4\text{m}$  over  $\geq 0.10\text{g/t Au}$ ) are summarised in Attachment 1.

The Aircore drilling returned a number of anomalous responses including **12m @ 0.48g/t Au** in GXAC0099, **8m @ 1.20g/t Au** in GXAC0103 and **12m @ 0.53g/t Au** in GXAC0185 highlighted in Figure 6 below. These will require follow-up with deeper RC drill testing next quarter.

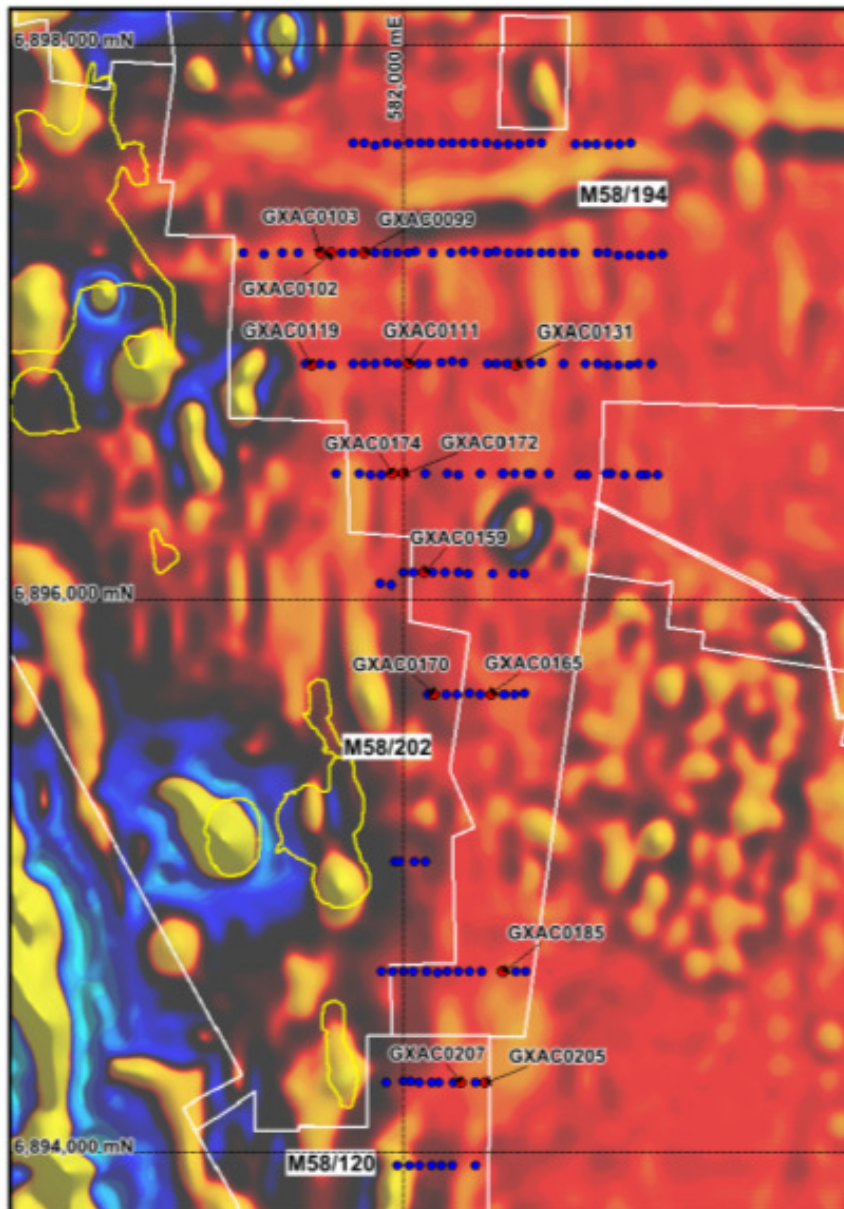


Figure 6: Locality plan of Aircore drilling traverses (pit and tenement outlines over RTP 1VD magnetic image). Anomalous drill holes are annotated. The stippled magnetic response to the east is caused by town infrastructure.

Anomalous results from RC drilling carried out last quarter but not previously reported are presented in Attachment 2.



## SPARGOVILLE GOLD PROJECT (WA) (Ramelius 100%)

### Wattle Dam Extensions

As part of the Western Australian Government's Royalty for Regions Co-Funded Drilling Program, the first of two deep exploration diamond tails was drilled from surface at Wattle Dam during the quarter. WDDH0092A reached a final depth of 978m. The primary lithologies intersected in the hole were ultramafic (variably altered containing chlorite, tremolite and actinolite) and a feldspar-rich porphyry. Several narrow (1-2m wide) fine grained interflow sediments are present within the ultramafic flows. These sediments are often characterised by the presence of disseminated chalcopyrite and massive banded pyrrhotite, similar to the Wattle Dam ore zone.

The drill hole pierced the strain partitioned Spargoville Shear between 800-900m depth. Of note, the shearing intensity does not appear as strong as what had been observed in the underground diamond drill holes that forced the cancellation of the underground drilling campaign.

A 2.5m zone (downhole) of intense biotite altered tremolite-actinolite rich ultramafic was intersected around 842m, approximately 100m below the low grade West Lode intersection reported in WDDH0018 of 13m @ 1.20 g/t Au from 647m. The intersection in WDDH0092A sits directly below the mine and is interpreted to represent the Main Lode position, although the absence of any visible gold or sulphidic interflow shale within this interval downplays the likelihood of a high grade gold intersection.

At Wattle Dam, gold mineralisation is known to be related to highly visual, intense biotite alteration. Gold and trace element analyses from the hole are awaited and will be used to determine the position of the intersection in WDDH0092A relative to the predicted high grade shoot.

Of significance, no appreciable dislocation of the Wattle Dam ore system has been evidenced below the Spargoville Shear from the drilling to date.

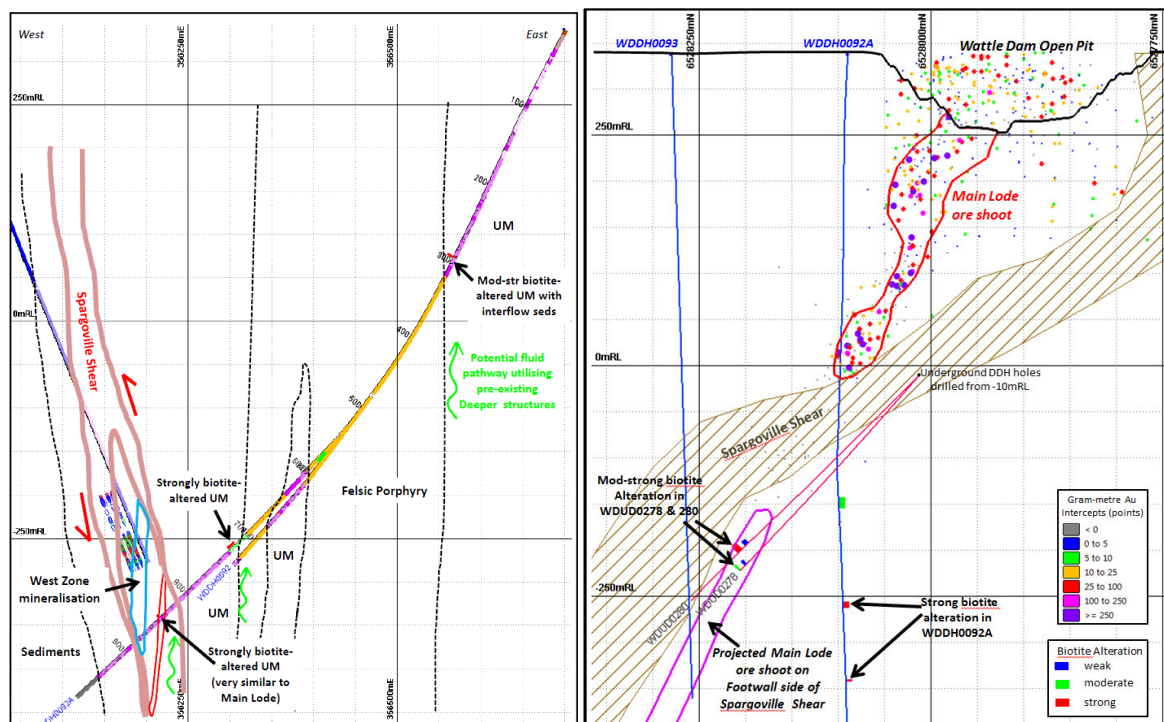


Figure 7: Cross section interpretation (lhs) showing drill hole WDDH0092/92A, interpreted bedrock geology and interpreted long section looking east (rhs) highlighting the traces of WDDH0092 and 93 from surface.

A total of eight RC holes for 1,545m were completed around the Eagles Nest prospect (located 10km south of Wattle Dam) and four RC holes were drilled at Golden Orb (2km south of Wattle Dam) for a further 1,107m.

Significant assay results from the Golden Orb and Eagles Nest holes ( $>0.5\text{g/t Au}$  and  $>1.0\text{g/t Au}$  respectively) are summarised in Attachments 3 and 4. Better results include **14m at 2.05g/t Au** from 173m in ENRC0053 and **4m at 2.10g/t Au** from 118m in ENRC0055.

The anomalous gold mineralisation at Eagles Nest can now be traced over 300m strike and is associated with a magnetic low corridor; predominantly ultramafics associated with the southern trace of the Spargoville Shear. The stratigraphy appears analogous to Wattle Dam and is dominated by mafics to the east and non-magnetic ultramafics plus shale/siliceous sediments to the west.

Follow-up exploration will be completed next quarter.

### MT WINDSOR GOLD PROJECT (QLD) (Ramelius earning 60%)

The regionally extensive Pajingo-Ravenswood Corridor is now recognised through mapping, geophysics and anomalous geochemistry as a primary exploration target for deeper epithermal and porphyry gold-copper mineralised systems within the Mt Windsor Joint Venture Project leases.

Late seasonal rains in March restricted field work to the Warrawee and Plateau South areas during the quarter, ahead of RC and diamond drilling scheduled to commence in early May 2012.

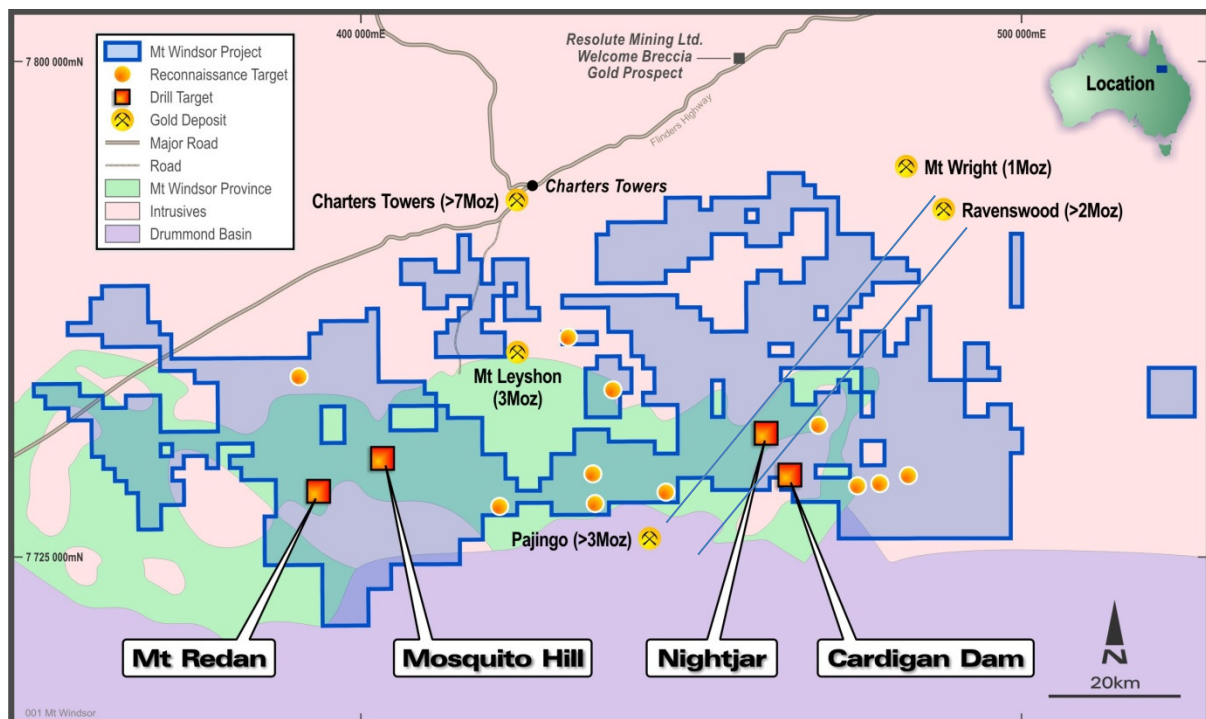


Figure 8: Mt Windsor JV Project tenements highlighting Dec Quarter 2011 exploration drill targets. Note the northeast trending Pajingo-Ravenswood Gold Corridor passing through Nightjar

## Plateau South (Nightjar Trend)

The Plateau South target is located 750m to the southwest of the outcropping flow banded rhyolitic intrusive pipe at Plateau. Previous explorers drilling at Plateau (Esso Minerals and City Resources circa 1980's) returned encouraging intersections up to 10m @ 5.0g/t Au within a broader anomalous gold interval of 44m @ 2.46g/t Au. Ramelius completed a low level aeromagnetic survey encompassing the broader Plateau/Nightjar/Cardigan Dam area late last year. This survey revealed a magnetic signature at Plateau South, analogous to the signature at Plateau. The Plateau South area is masked by Tertiary to Quaternary cover being dominated by shallow lateritic in the north with increasing thickness of transported red soils to the south. A program of angled Aircore drilling is planned as a first pass test to scope the interpreted buried Permo-Carboniferous intrusive along two traverses.

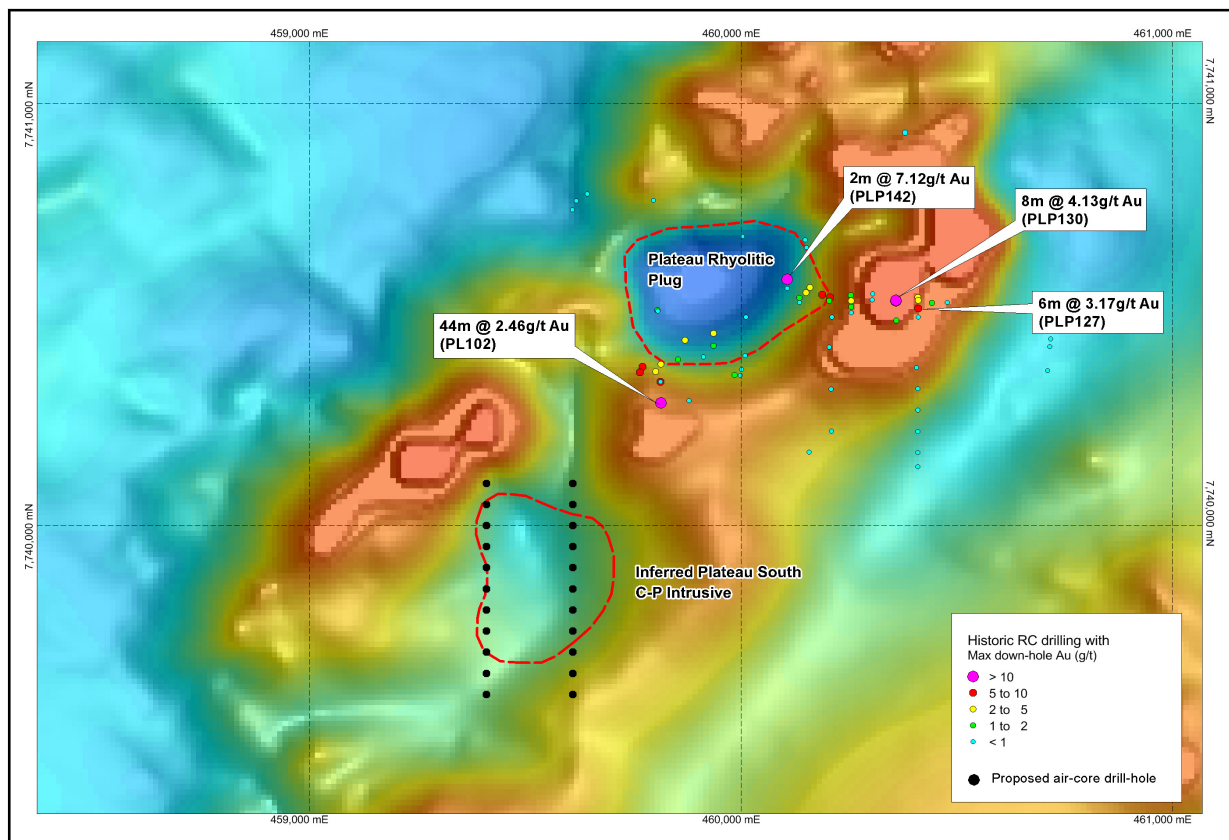


Figure 9: RTP aeromagnetic image over the-Plateau intrusive rhyolite pipe and the inferred Plateau South rhyolite pipe, both located immediately south of Nightjar on Figure 8.

## Cardigan Dam

The brecciated contact zone between rhyolite tuff (breccia) and the granodiorite at Cardigan Dam is a primary target for gold mineralisation. Diamond drill planning is underway to test the deeper target next quarter.

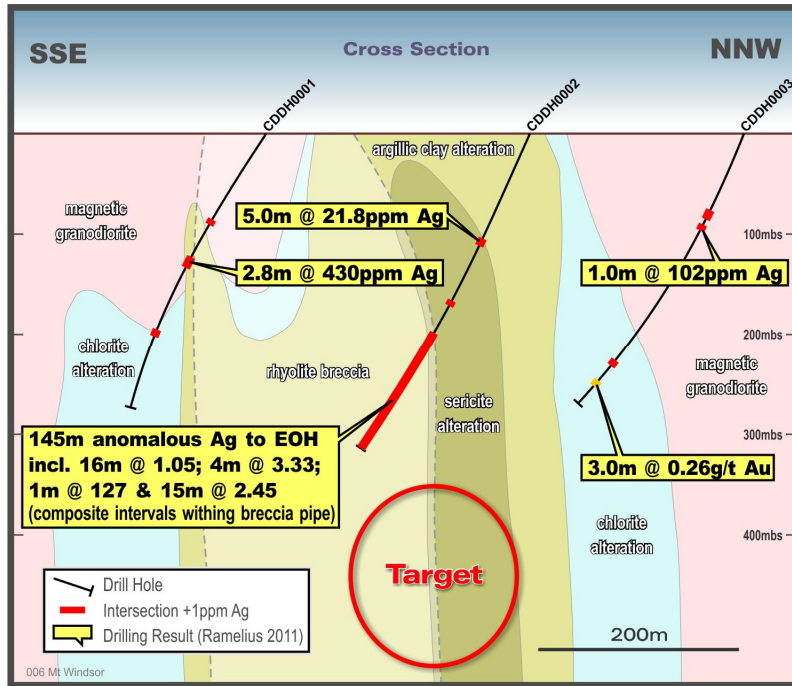


Figure 10: Interpreted north-south drill cross section through Cardigan Dam.

## NEVADA PROJECTS (USA)

BIG BLUE JOINT VENTURE NEVADA (USA) (Ramelius and Marmota earning 70%)



Figure 11: Big Blue and Angel Wing project locations in Nevada USA



RC drilling is scheduled to recommence over Big Blue early next quarter. The drilling will target high grade Carlin Style vertical feeder structures below surface rock chip assays up to **56g/t Au**. Encouraging anomalous arsenic, mercury and antimony (As-Hg-Sb) trace element responses displaying peak responses along the Roberts Mountain Thrust (>1% As; 45.2ppm Hg and 212ppm Sb) were returned from last year's drilling campaign and significant anomalous responses were also returned from the bottom of hole assays in BBR11-05 (up to 1360ppm As, 7.14ppm Hg and 116ppm Sb). Pathfinder geochemistry at these levels is suggestive of proximity to significant gold mineralisation within large Carlin system.

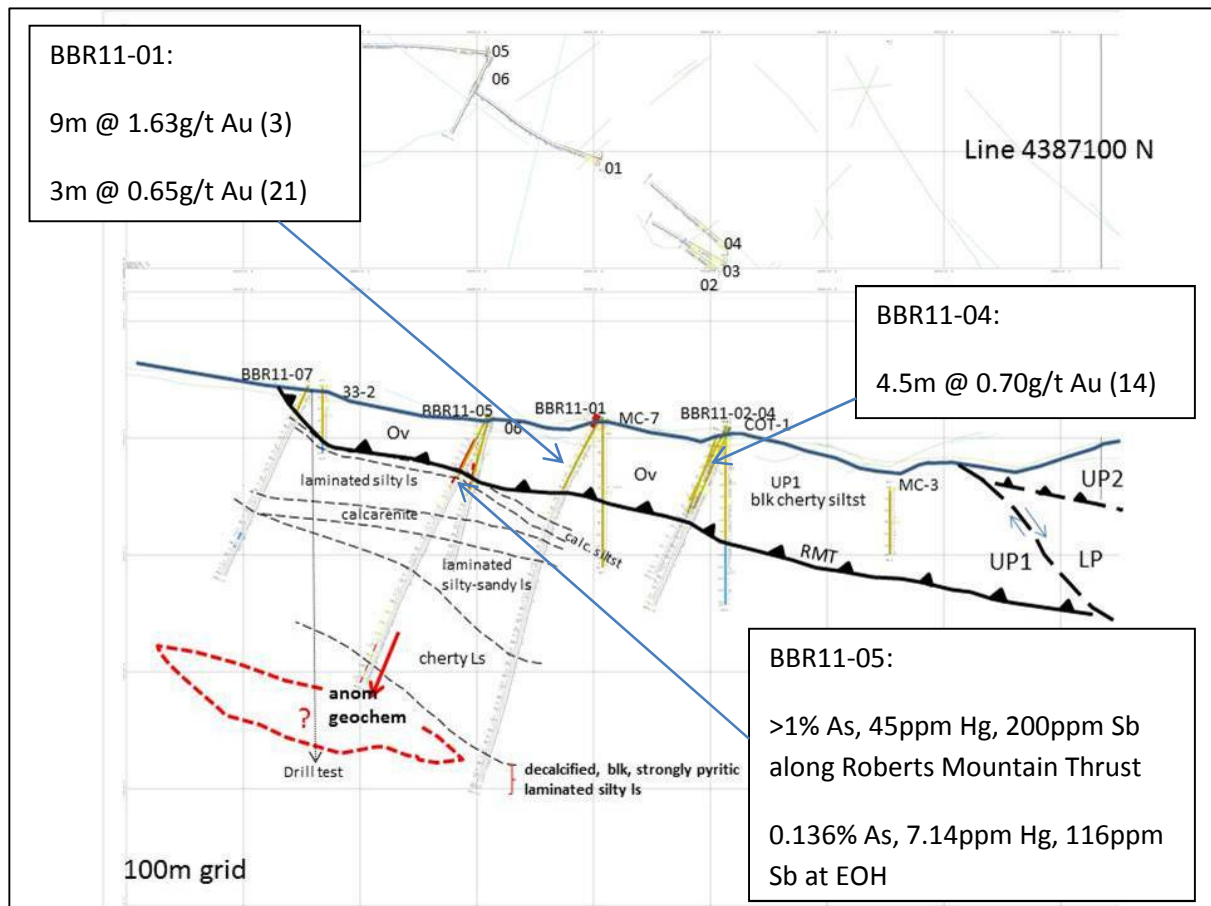


Figure 12: Interpreted cross section through the West Cottonwood Prospect at Big Blue in Nevada USA

#### ANGEL WING JOINT VENTURE NEVADA (USA) (*Ramelius and Marmota earning 70%*)

No field work was completed over Angel Wing during the quarter. Field programs are scheduled to commence once the winter snows have lifted next quarter.

### CORPORATE

During the quarter Ramelius signed a letter of intent with a subsidiary of Gold Fields Limited to purchase the Vivien Gold deposit near Leinster WA, for A\$10m in cash and a production royalty.

Ramelius is currently completing the formal documents to allow this purchase to be completed in the June quarter 2012 (see ASX Release dated 9<sup>th</sup> February 2012).

In addition, Ramelius agreed to purchase the Coogee gold deposit from Terrain Minerals Ltd for \$A900,000. Ramelius is planning to conduct resource and exploration drilling programs at Coogee in the June 2012 quarter.

The purchase of the Barlee gold deposit from Beacon Minerals Ltd was rejected by Beacon shareholders and will therefore not proceed.

Mr Mark Zeptner commenced as the Company's Chief Operating Officer on the 1<sup>st</sup> of March 2012. Mr Zeptner is a mining Engineer with 20 years of experience in open cut and underground mining.

Gold sales for the quarter were A\$17.6m at an average price of \$1,613 per ounce.

The Company had A\$66m in cash on hand at the end of March 2012 after payment of A\$11.2m in corporate tax.

**Attachment 1: (>0.10g/t Au) 4m composites angled Aircore drilling results for the Mt Magnet Gold Project WA**

Hole ID	Area / Prospect	Depth From	Depth To	Interval (m)	g/t Au (>0.1)	Lithology
GXAC0056	Lennonville Shear Ext.	4	8	4	0.11	Mafic
GXAC0059	Lennonville Shear Ext.	20	28	8	0.16	Mafic
GXAC0085	Lennonville Shear Ext.	12	16	4	0.16	Mafic
GXAC0093	Lennonville Shear Ext.	23	25 (EOH)	2	0.20	Mafic
GXAC0099	Lennonville Shear Ext.	12	24	12	0.48	Saprolite over Mafic
GXAC0100	Lennonville Shear Ext.	28	32	4	0.13	Saprolite over Mafic
GXAC0101	Lennonville Shear Ext.	20	24	4	0.12	Saprolite over Mafic
GXAC0102	Lennonville Shear Ext.	36	40	4	0.55	Saprolite over Mafic
GXAC0102	Lennonville Shear Ext.	48	52	4	0.32	Saprolite over Mafic
GXAC0103	Lennonville Shear Ext.	24	32	8	1.20	Saprolite over Mafic
incl.	Lennonville Shear Ext.	24	28	4	2.17	Saprolite over Mafic
GXAC0104	Lennonville Shear Ext.	48	52	4	0.18	coarse clastic sed.
GXAC0106	Lennonville Shear Ext.	44	48	4	0.11	Mafic
GXAC0108	Lennonville Shear Ext.	16	20	4	0.15	Saprolite over Mafic
GXAC0111	Lennonville Shear Ext.	36	40	4	0.45	Mafic
GXAC0119	Lennonville Shear Ext.	12	20	8	0.37	Saprolite over Mafic
GXAC0131	Lennonville Shear Ext.	40	44	4	0.68	Mafic
GXAC0159	Lennonville Shear Ext.	0	4	4	0.26	Transported/Mafic interface
GXAC0165	Lennonville Shear Ext.	20	24	4	0.59	Mafic
GXAC0170	Lennonville Shear Ext.	20	24	4	0.75	Mafic
GXAC0172	Lennonville Shear Ext.	16	20	4	0.56	Mafic
GXAC0174	Lennonville Shear Ext.	48	52	4	0.52	Mafic
GXAC0185	Lennonville Shear Ext.	44	56	12	0.53	Mafic
GXAC0205	Lennonville Shear Ext.	16	20	4	0.27	Mafic
GXAC0207	Lennonville Shear Ext.	48	56	8	0.33	Mafic

Reported anomalous gold assay intersections (using a 0.10g/t Au lower cut) are calculated over a minimum down hole interval of 4m at plus 0.10g/t gold and may contain up to 4m of internal dilution. ABN denotes the hole was abandoned before reaching its target depth. NSR denotes no significant results. Gold determination was by Fire Assay using a 50 gram charge and AAS finish, with a lower limit of detection of 0.001g/t Au. Stope, denotes the drill hole intersected voids from historical mining. Hole locations are shown in Figure 6.

**Attachment 2: (>0.50g/t Au) 1m RC drilling results for the Mt Magnet Gold Project WA**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GXRC1234	579395	6899505	250/60	84	52	53	1	4.96
GXRC1238	579625	6899588	250/60	60	44	45	1	2.03
LVR0008	581763	6902225	250/60	204	90	92	2	0.90
LVR0009	581474	6903420	270/60	90	80	83	3	3.53
LVR0014	581859	6900278	090/50	138	48	49	1	2.52
LVR0017	581890	6900239	090/60	120	22	26	4	1.36
				Incl.	43	53	10	1.51
					43	46	3	3.10
LVR0018	581978	6900215	270/60	174	146	154	8	1.02
VQRC0001	580165	6901265	245/60	90	20	22	2	0.93
VQRC0002	580097	6900704	240/60	216	153	155	2	1.04
VQRC0003	580122	6900620	270/60	186	135	138	3	0.97
VQRC0004	580169	6900559	240/60	108	89	90	1	2.99

Reported significant gold assay intersections (using a 0.5g/t Au lower cut) are calculated over a minimum down hole interval of 1m at plus 0.5g/t gold and may contain up to 2m of internal dilution. ABN denotes the hole was abandoned before reaching its target depth. NSR denotes no significant results. Gold determination was by Fire Assay using a 50 gram charge and AAS finish, with a lower limit of detection of 0.001g/t Au. Stope, denotes the drill hole intersected voids from historical mining.

**Attachment 3: (>0.50g/t Au) 1m RC drilling results for the Golden Orb Prospect - Spargoville Gold Project WA**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
GORC0053	356583	6527025	90/-60	266	77	78	1	2.34
					139	152	13	0.76
					146	151	5	1.04
GORC0054	356613	6526945	90/-60	229	86	87	1	2.40
GORC0056	356559	6527255	270/-55	380	279	280	1	3.54

**Attachment 4: (>1.00g/t Au) 1m RC drilling results for the Eagles Nest Prospect - Spargoville Gold Project WA**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
ENRC0053	357570	6520871	270/-55	343	173	187	14	2.05
					182	186	4	4.02
ENRC0054	357594	6520801	270/-60	263	205	210	5	0.74
					214	223	9	1.22
					235	239	4	0.90
ENRC0055	357502	6520645	270/-60	200	118	122	4	2.10

Reported significant gold assay intersections (using a 0.1g/t Au lower cut) are calculated over a minimum down hole interval of 1m at plus 0.10g/t gold and may contain up to 2m of internal dilution. ABN denotes the hole was abandoned before reaching its target depth. BLD denotes below analytical detection. Gold determination was by Fire Assay using a 50 gram charge and AAS finish, with a lower limit of detection of 0.001g/t Au. Trace element determination was by ICP-MS.

**Attachment 5: Wattle Dam Deeps, RC precollar locations - Spargoville Gold Project WA**

Hole Id	Easting	Northing	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
WDDH0092	356702	6528088	270/-60	978				Assays Awaited
WDDH0093	356536	6528279	270/-56	P/C 118m				In progress

The Information in this report that relates to Exploration Results is based on information compiled by Kevin Seymour.

Kevin Seymour is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the styles of mineralisation and type of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person. Kevin Seymour is a full-time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Information in this report that relates to resources and estimated mine grade is based on information compiled by Rob Hutchison.

Rob Hutchison is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is 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. Rob Hutchison is a full-time employee of the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.