

30 April 2020

Quarterly Report

For the period ending 31 March 2020

Highlights

Youanmi Gold Project* – Further exploration success at the Grace Prospect

- Rox undertook a 7,000m RC program during the quarter in order to delineate an initial resource at the new discovery. Drilling continued from early January until activities were paused in early March due to the Covid-19 related travel restrictions. Final assays from this program have been received with an announcement due shortly following interpretation.
- A further 3,000m of RC drilling is planned before undertaking resource estimation. This will be carried out in May.
- High grade results returned during the program from Grace Prospect include:
 - RXRC158: 4m @ 69.5 g/t Au from 28m
 - RXRC151: 7m @ 54.6g/t Au from 8m
- The Project Mineral Resource Estimate currently totals **12.4Mt at 2.97g/t Au for 1,190,600 ounces of gold¹** which will be updated in due course.

Currans Find JV & Youanmi Regional JVs

- Exploration continued at the Currans Find JV and two regional JVs (managed by Venus Metals) during the quarter until the Youanmi camp was closed due to Covid-19 restrictions.
- Drilling of 21 aircore holes at Currans JV completed identifying new shallow anomalous mineralisation (see VMC ASX Release 28 April 2020).
- A heliborne EM survey (HEM) was completed over tenement E57/1078 with promising results. Five high priority anomalies identified (see VMC ASX Release 07 April 2020).

Mt Fisher Nickel and Gold Project & Mt Eureka JV

- Completed a 652-line kilometre VTEM survey (Airborne) over northern part of the project. Anomalies structures striking NNW identified.
- Rox conducted a reconnaissance aircore drilling program on several areas throughout the Mt Eureka JV and Mt Fisher tenure. A total of 120 aircore holes for 5,284m was drilled.
- Targets identified for RC drilling over the coming two quarters.

* Held in JV with Venus Metals Corporation Ltd. Rox currently holds 50% with the ability to increase to 70%

¹ Refer ASX 17 April 2019 | ² Refer ASX 5 February 2016

Corporate

- Rox is well funded with \$5.75 million cash and receivables at the end of the quarter.

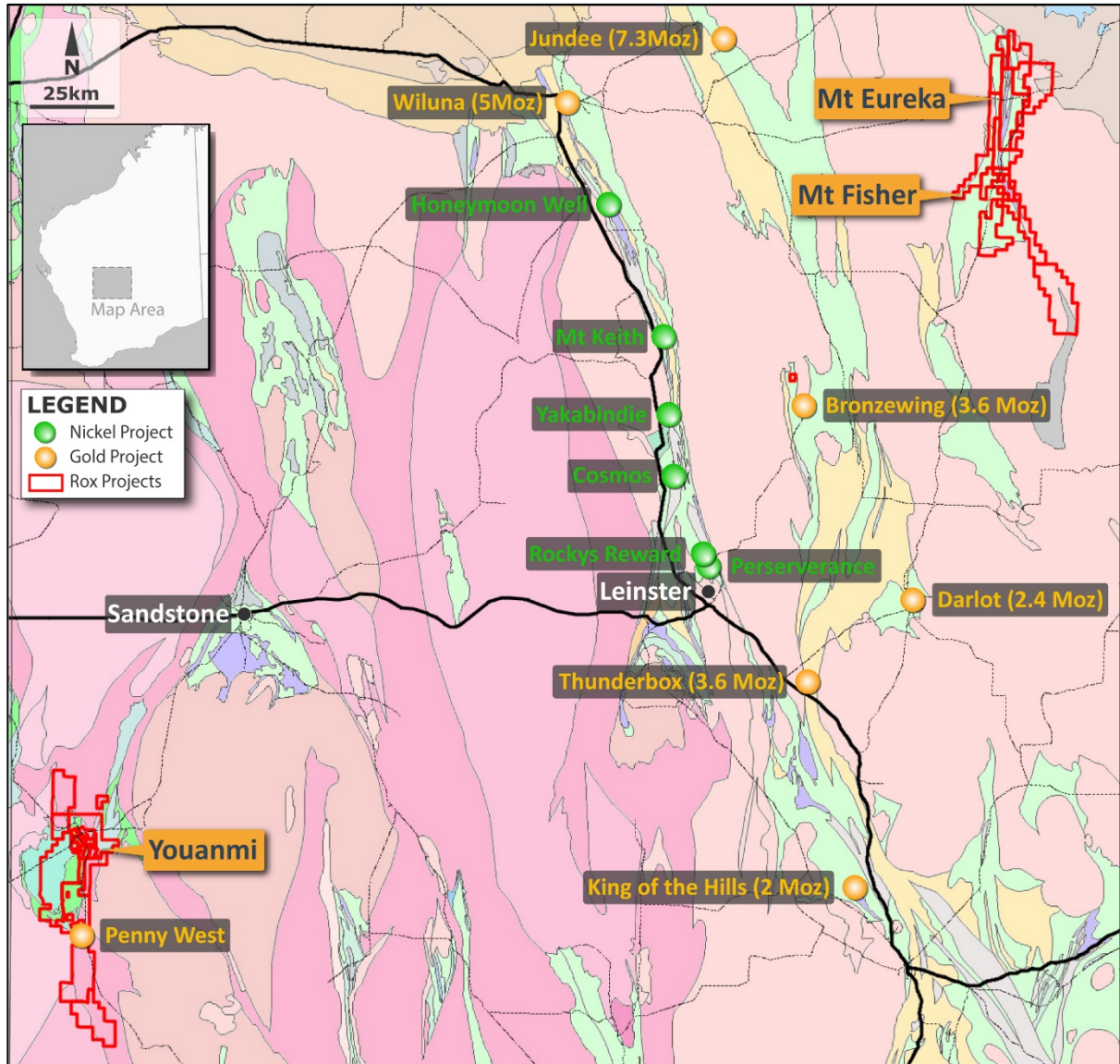


Figure 1: Rox Project Location Map

Youanmi Gold Project (50%, ability to earn up to 70%)

The Youanmi Gold Project is located 480km NE of Perth and 400km inland and to the east of Geraldton. (Figure 1). The project is accessed from the south via Paynes Find (140km) or north via Mt Magnet (150km) from the Great Northern Highway.

The Youanmi Gold Mine has historic production of 667,000 ounces of gold grading 5.42g/t from open pit (1987 – 1983) and underground operations conducted between 1908 and closure in 1997. At the time of closure, the gold price was around \$400 per ounce.

Rox acquired its interest in the project and regional joint ventures (refer Figure 3 overleaf) via the formation of a series of joint ventures with Venus Metals Corporation Ltd (ASX:VMC) in 2019 (refer ASX 10 April 2019).

Rox currently holds a 50% interest in the OYG Joint Venture with an option to go to 70%.

Drilling Program

Following a successful drilling program in 2019 and delineation of the Grace Prospect, Rox recommenced drilling at the Youanmi Gold Project early in the quarter and continued until early March when drilling activity at Youanmi was paused due to Covid-19 restrictions (travel and gatherings).



Figure 2: Grace Drilling Program - February 2020

The first phase of the program (Figure 5) returned a series of significant results (ASX 18 February 2020, ASX 02 April 2020). Key highlights included:

RXRC158:	4m @ 69.5 g/t Au from 28m (Grace)
RXRC137:	4m @ 7.4 g/t Au from 60m (Youanmi South)
RXRC140:	24m @ 1.5 g/t Au from 56m (United NE)
RXRC151:	7m @ 54.6g/t Au from 8m (Grace)
RXRC152:	1m @ 29.7g/t Au from 23m (Grace)

RXRC153: **6m @ 5.7g/t Au** from 24m (Grace)
RXRC154: **4m @ 4.5g/t Au** from 9m (Grace)
 and **3m @ 5.32g/t Au** from 53m

Grace Prospect – Geological Interpretation

Gold mineralisation at the Grace Prospect is interpreted to be shear / fracture zone related occurring in the granite footwall rocks relative to the historically mined Youanmi gold mine sequence. Grades seen at the Grace Prospect are high relative to historical mining grades at Youanmi.

The Company's drilling program has defined a significant very high-grade zone of mineralisation (greater than 30 gram-metres) extending from surface, is open to the north and which lies within a broader zone of mineralisation (Figure 4). It is currently interpreted as a northerly plunging high-grade body of gold mineralisation. In places multiple shoots are present.

The Grace Prospect has demonstrated the high prospectivity of the Youanmi belt. It has opened up the margin of the Youanmi granite as a key target for additional resources in an area that was previously unrecognised.

Forward Plan:

With a recent relaxation of Covid-19 restrictions in Western Australia the Company is pleased to confirm it is planning to re-deploy to site shortly to recommence drill at Grace and in a separate program some of its regional targets. The coming phase of Grace Prospect drilling is expected to comprise 3,000m of RC to augment the work already done and to enable the finalisation of a resource estimate.

Several diamond holes are planned to characterise the wider gold bearing veins to allow better correlation between drill sections. Initially 5000m of RC and 2000m of diamond drilling is planned. Diamond drilling is yet to commence.

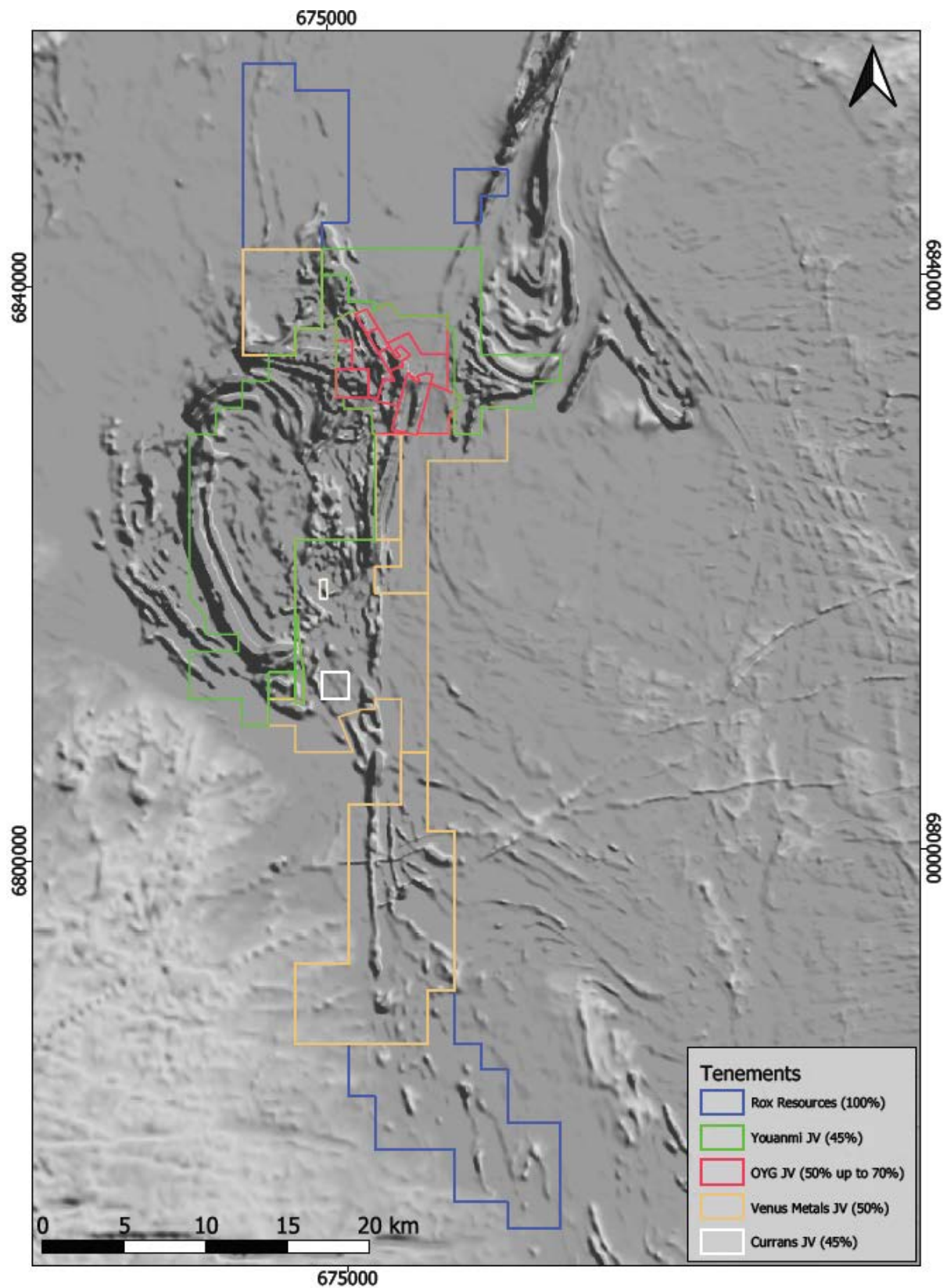


Figure 3: Rox's Youanmi tenure overlain on magnetics

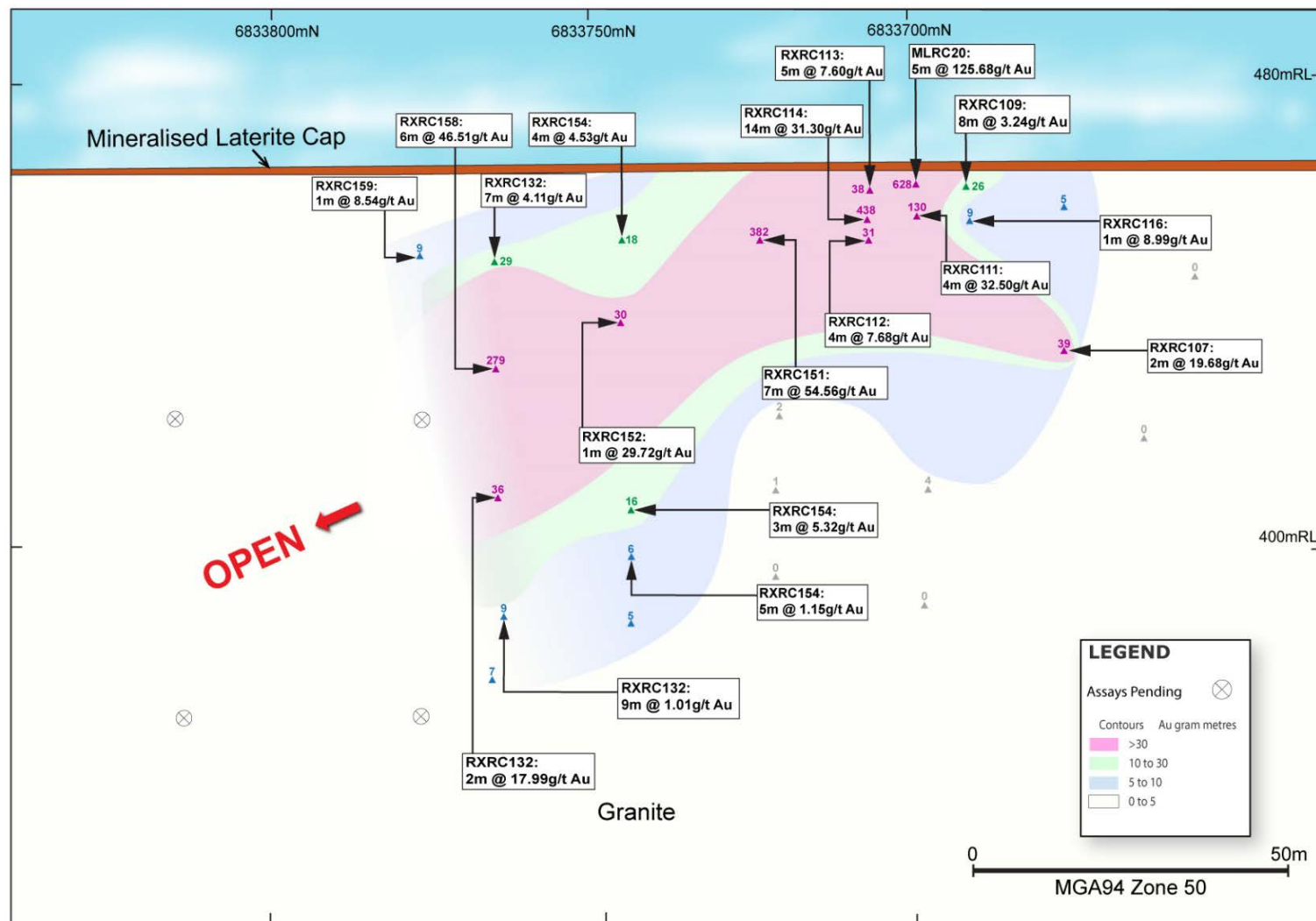


Figure 4: Grace Prospect Long Section

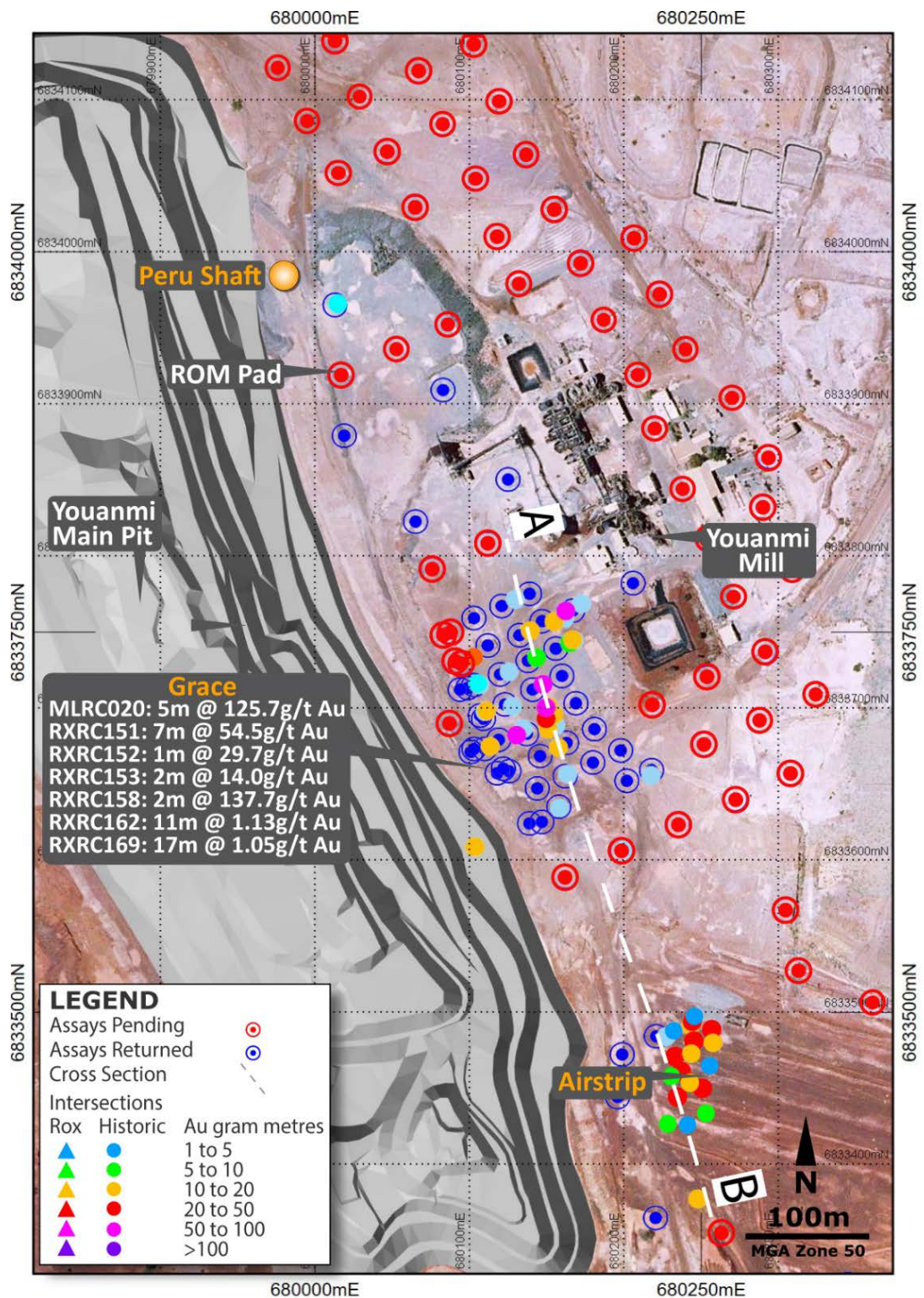


Figure 5 - Aerial photo of Grace / Airstrip with drill collars & intersections overlaid

Youanmi Regional JVs (50 & 45%) & Currans Find (45%)

Rox and its JV partner, Venus Metals, each hold a 45% interest in the high-grade historic Currans Find Gold Prospect located in the centre of the Youanmi Gold Project (ASX: 10 April 2019). Rox is earning a 45% interest in the Youanmi JV (regional tenure, see Figure 3) and is earning 50% in the VMC JV (regional tenure, see Figure 3). Venus will be the manager of the joint ventures until Rox elects to move to 70% ownership of the OYG Joint Venture covering the Youanmi Gold Mine.

Currans Find

The Currans Find project area is located within the Youanmi Greenstone Belt and situated approximately 5 km north-northwest of the historical Penny West gold mine (Figure 3). High-grade gold mineralization is associated with quartz veins that generally plunge to the southwest and steeply dip to the southeast. The mineralization is hosted by mafic rocks (amphibolite), ultramafics (talc-tremolite schist) and diorite. Similar rocks are host to the gold mineralisation at Penny West.

Recently an aircore drilling program totalling 21 holes for 1,062m was completed circa 300m NNW of the Red, White and Blue Prospect to test gold anomalies in laterite of up to 1.82 g/t Au. Results of the drilling show several anomalous gold intercepts in the top five meters with a maximum assay of 3.94 g/t Au from 3-4m in hole CFAC13 (refer VMC ASX release 28 April 2020).

Deeper drilling is required to target the primary quartz vein-hosted gold mineralisation beneath the weathering zone and detailed ground magnetic surveying is planned to optimised targeting prior to further drilling.

Penny West Deep South

Penny West Deep South Prospect is located on tenement E57/1078, part of the VMC JV. The prospect comprises a circa 400m x 600m geochemical anomaly (see VMC ASX Release 10 February 2020) south of and along strike from the historic Penny West gold mine and recently discovered Penny North deposit (owned by Spectrum Metals Ltd, ASX: SPX). Spectrum was recently the subject of a \$208m scrip and cash takeover offer from Ramelius Resources Ltd.

During the quarter, a Heliborne Electromagnetic Survey (HEM) was completed in addition to a 4,000m aircore drilling program. The latter returned potentially anomalous pathfinder elements but no significant gold results (See VMC ASX Release 7 April 2020).

The HEM survey has identified promising targets, including five high priority anomalies which lie south and along from the Penny West gold deposit and are adjacent to the Youanmi Shear Zone. Modelling indicates the sources are near surface (from 50-80m vertical depth) but below the reach of the recent AC drilling program. The anomalies have moderate to high conductance with moderate strike and depth extents (100-200m) (See VMC ASX Release 7 April 2020).

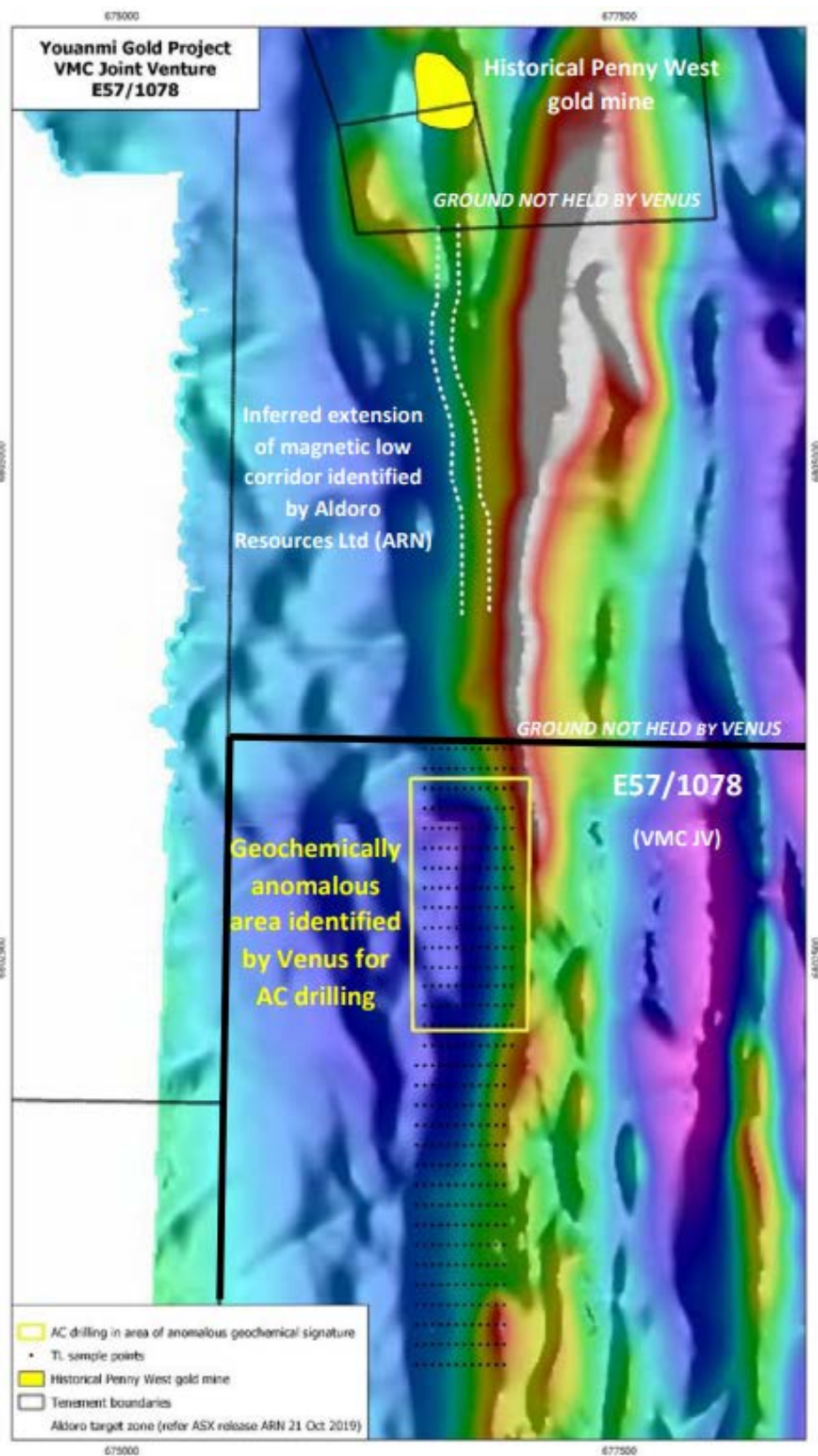


Figure 6 – Penny West Deep South Prospect (over Aeromagnetic image)

Mt Fisher Nickel and Gold Project (100%) & Mt Eureka JV (RXL earning up to 75%, Cullen Resources 25%)

The geology of the Mount Fisher Project is dominated by a roughly north-south to north-northwest trending Archaean greenstone terrain known as the Mt Fisher greenstone belt. The belt is prospective for nickel and gold mineralisation. Rox's previous exploration success at Mt Fisher led to the discovery of the high grade Fisher East nickel deposits.

The nickel bearing sequences are in the eastern part of the belt, while the central and western tenure is more prospective for gold.

Early during the quarter, the Company flew a VTEM survey in the north eastern part of the project (E53/2002) covering 652-line kilometres.

Additionally, Rox conducted a reconnaissance aircore drilling program on several areas throughout the Mt Eureka JV and Mt Fisher tenure. A total of 120 aircore holes for 5,284m was drilled.

Drilling was designed to:

- Explore the strike extension of the prospective basal contact at Mt Eureka north of the termination of the Silverbark BIF in the search for high-grade nickel sulphide;
- Establish a geological framework for targeting remobilised massive sulphide ore bodies;
- Test footwall targets where potential remobilisation and structural upgrading of massive sulphide has occurred;
- Test regional VTEM and geochemical targets and discovery new nickel sulphide zones

Interpretation work is ongoing. Both programs have successfully delineated strong targets (as per above) for follow up RC drilling in the coming two quarters.

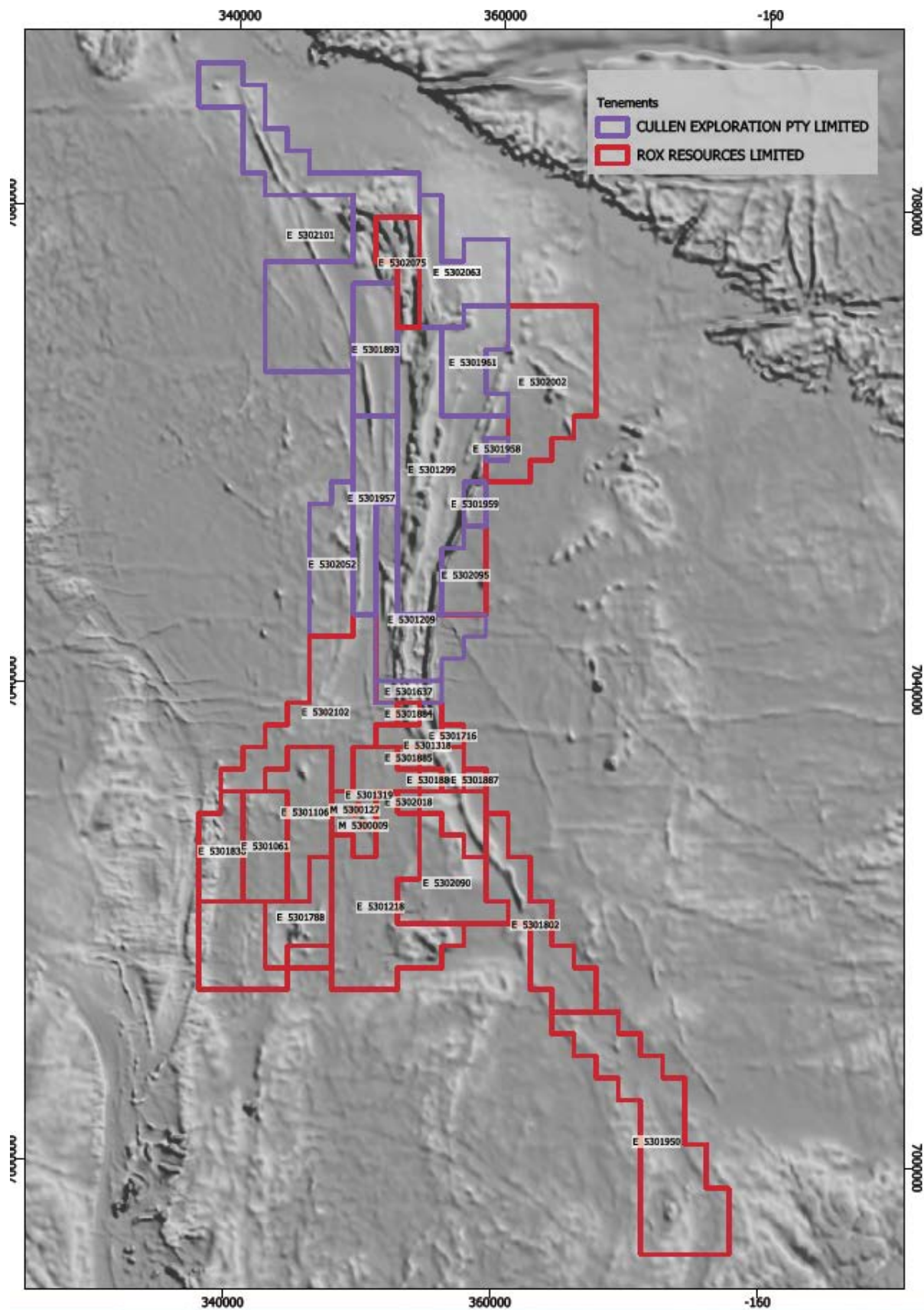


Figure 7 – Rox and Cullen JV Tenure on Magnetics.

Corporate & Investor Relations

The company conducted several investor awareness roadshows domestically and internationally during the March Q.

Several potential cornerstone investors are carrying out due diligence on the company.

Financial

As of 31 March 2020, the Company's cash balance was \$1.95 million. A payment of A\$3.75 million is due by 15 February 2023 from Teck Australia. In addition, the Company holds 14,527,205 Thor Mining Plc CDI's which have a current market value of \$0.05 million. In total, the Company's cash, liquids (shares) and receivables are \$5.75 million.

During the quarter the Company expensed \$1.374 million of exploration expenditure. Payments to related parties of the entity and their associates totalled \$0.172 million and consisted of Director Fees and Executive Service Fees.

Authorised for release by Brett Dickson, Company Secretary

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Mineral Resources – Youanmi Gold Project, WA (Reported to the ASX on 17 April 2019)

Deposit	Category	Tonnes (Mt)	Grade Au (g/t)	Contained Gold (oz)
Near Surface Deposits (cut-off 0.5 g/t Au)	Indicated	4.72	1.76	266,200
	Inferred	5.36	1.55	266,500
	TOTAL	10.07	1.65	532,700

Deposit	Category	Tonnes (Mt)	Grade Au (g/t)	Contained Gold (oz)
Deepes (cut-off 4.0 g/t Au)	Indicated	0.81	8.1	210,200
	Inferred	1.60	8.7	447,700
	TOTAL	2.41	8.5	657,900

Competent Person Statements:

Resource Statements

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Collurabbie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 11 July 2018 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28 March 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 28 March 2018 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Youanmi project was reported to the ASX on 17 April 2019 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 17 April 2019, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 17 April 2019 continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's). The 1.2Moz Youanmi Gold Project and the Fisher East Nickel Project (78kt Ni) being the most advanced projects with exploration ongoing at the Mt Fisher Gold Project and the Collurabbie Nickel-Copper-PGE Project.

Youanmi Project (50% and option to increase to 70%)

The Youanmi Gold Mine is located 480 km to the northeast of Perth, Western Australia. The Youanmi Mining Centre has produced an estimated 667,000 oz of gold (at 5.47 g/t Au) since discovery in 1901 during three main periods: 1908 to 1921, 1937 to 1942, and 1987 to 1997.

The project is situated in the Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The structure of the Youanmi Project is dominated by the north-trending Youanmi Fault Zone. Most of the gold mineralisation seen at the project is hosted within north-northwest splays off the north-northeast trending Youanmi Fault.

Fisher East Nickel Project (100%)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km².

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of 4.2Mt grading 1.9% Ni reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 78,000 tonnes of nickel. Higher grade mineralisation is present in all deposits (refer to ASX announcement above) and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of ~123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of 573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt has been defined at Olympia (ASX:RXL 18 August 2017). The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel). In addition, there is potential for gold mineralisation, with several strong drilling intersections including 2m @ 2.4g/t Au from the Naxos prospect.

Mt Fisher Gold Project (100%)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km².

Drilling by Rox has defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 11 July 2018) of 1.0 million tonnes grading 2.7 g/t Au reported at a 0.8 g/tAu cut-off exists for 89,000 ounces of gold (Measured: 170,000 tonnes grading 4.1 g/t Au, Indicated: 220,000 tonnes grading 2.7 g/t Au, Inferred: 630,000 tonnes grading 2.3 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rox Resources Limited

ABN

53 107 202 602

Quarter ended ("current quarter")

31-Mar-20

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for	-	-
	(a) exploration & evaluation (if expensed)	(1,374)	(4,040)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(150)	(572)
	(e) administration and corporate costs	(127)	(918)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	13
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - Joint Venture Advances	104	17
	- Other	(3)	(8)
1.9	Net cash from / (used in) operating activities	(1,549)	(5,508)
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(149)	(194)
	(c) property, plant and equipment	(4)	(12)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets		
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(153)	(206)

3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(251)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	3,749

4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,650	3,913
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,549)	(5,508)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(153)	(206)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,749
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,948	1,948

Consolidated statement of cash flows		Current quarter \$A'000	Previous quarter \$A'000
5	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	1,860	5,299
5.2	Call deposits	88	79
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,948	5,378

6 Payments to related parties of the entity and their associates		Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(172)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

7 Financing facilities		Total facility amount at quarter end \$A'000	Current quarter \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Convertible Notes listed in item 3.2)*	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8 Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,549)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,549)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,948
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,948
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	1.26
<p>8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:</p> <p>1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?</p> <p>Answer: No. Expenditure will be significantly reduced as an exploration and drilling program at the Youanmi gold project finished during the quarter. In addition expenditure has been significantly reduced due to COVID-19.</p> <p>2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?</p> <p>Answer: No, as expenditure will be significantly reduced going forward.</p> <p>3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?</p> <p>Answer: Yes, as cash at end of quarter was \$1.948 million and as set out in 8.8(1) above steps have been implemented to significantly reduce expenditure</p>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2020

Authorised by: Brett Dickson, Company Secretary

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- 3 Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Appendix 1 - Mining Tenements

Project	Interest	Tenement Number	Interest Held at beginning of quarter	Interest Held at end of quarter
Mt Fisher, WA	All Minerals	E53/1061	100%	100%
	All Minerals	E53/1106	100%	100%
	All Minerals	E53/1836	100%	100%
	All Minerals	E53/1319	100%	100%
	All Minerals	E53/1788	100%	100%
	All Minerals	M53/0009	100%	100%
	All Minerals	M53/0127	100%	100%
Fisher East, WA	All Minerals	E36/948	100%	100%
	All Minerals	E53/1218	100%	100%
	All Minerals	E53/1318	100%	100%
	All Minerals	E53/1716	100%	100%
	All Minerals	E53/1802	100%	100%
	All Minerals	E53/1884	100%	100%
	All Minerals	E53/1885	100%	100%
	All Minerals	E53/1886	100%	100%
	All Minerals	E53/1887	100%	100%
	All Minerals	E53/1950	100%	100%
	All Minerals	E53/2002	100%	100%
	All Minerals	E53/2018	100%	100%
	All Minerals	E53/2075	0%	100%
	Application	E53/2062	0%	0%
	Application	E53/2090	0%	0%
	Application	E53/2095	0%	0%
	Application	E53/2102	0%	0%
Collurabbie, WA	All Minerals	E38/2009	100%	100%
	All Minerals	E38/2912	100%	100%
	All Minerals	E38/3193	100%	100%
Youanmi Gold Project, WA	All Minerals	E57/1121	100%	100%
	All Minerals	E57/1122	100%	100%
	All Minerals	E57/1123	100%	100%
Youanmi - OYG JV, WA	All Minerals	M57/10	50%	50%
	All Minerals	M57/51	50%	50%
	All Minerals	M57/75	50%	50%
	All Minerals	M57/97	50%	50%
	All Minerals	M57/109	50%	50%
	All Minerals	M57/135	50%	50%
	All Minerals	M57/160A	50%	50%
	All Minerals	M57/164	50%	50%
	All Minerals	M57/165	50%	50%
	All Minerals	M57/166	50%	50%
	All Minerals	M57/167	50%	50%
Youanmi - Sandstone Youanmi JV,	Gold Rights	E57/985	Earning 45%	Earning 45%
	Gold Rights	E57/986	Earning 45%	Earning 45%
	Gold Rights	E57/1011-I	Earning 45%	Earning 45%
	Gold Rights	P57/1365	Earning 45%	Earning 45%
	Gold Rights	P57/1366	Earning 45%	Earning 45%
Youanmi - VMC JV, WA	Gold Rights	E57/982	Earning 50%	Earning 50%
	Gold Rights	E57/1018	Earning 50%	Earning 50%
	Gold Rights	E57/1019	Earning 50%	Earning 50%
	Gold Rights	E57/1023-I	Earning 50%	Earning 50%
	Gold Rights	E57/1078	Earning 50%	Earning 50%
Youanmi - Currans JV, WA	All Minerals	M57/641	45%	45%
	All Minerals	M57/642	45%	45%

Appendix 1 - Mining Tenements

Project	Interest	Tenement Number	Interest Held at beginning of quarter	Interest Held at end of quarter
Mt Eureka - Cullen JV, WA	All Minerals	E53/1209	0%	Earning up to 75%
	All Minerals	E53/1299	0%	Earning up to 75%
	All Minerals	E53/1637	0%	Earning up to 75%
	All Minerals	E53/1893	0%	Earning up to 75%
	All Minerals	E53/1957	0%	Earning up to 75%
	All Minerals	E53/1958	0%	Earning up to 75%
	All Minerals	E53/1959	0%	Earning up to 75%
	All Minerals	E53/1961	0%	Earning up to 75%
	All Minerals	E53/2052	0%	Earning up to 75%