

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504532 ABLATIO QUARRY

OPERATING MINE

Descriptive Location: EAST OF AIR FORCE ROAD, SOUTH OF GOLD MINE RD, HELIDON.

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 411960 mE 6956693 mN Latitude -27.5105 Longitude 152.1086 Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Ablatio Sandstone 1

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |

Production Details

Period: 1-Jul-1997 to 30-Jun-2014

SANDSTONE 33,260.6 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| ML 50007 | 100.00% | BONDZULIC BROS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Helidon Sandstone / TRIASSIC to TRIASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

Comments

Albatio Pty Ltd was set up by the Anglican Church to secure a source of sandstone for restoration of St Johns Cathedral in Brisbane. The company also produces sandstone for the domestic and overseas markets.

In 2013 Bondzulich Brothers bought off Ablatio quarry, but retained the name and website.

Web Page

<http://www.ablstone.com.au/>

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481011 ALIMB

OPERATING MINE

Descriptive Location: 74 KM NORTH-WEST OF CHARTERS TOWERS, 110KM WEST OF TOWNSVILLE.

1:100 000 sheet Number and Name: 8058 HILLGROVE

Grid Reference: Zone 55 371621 mE 7831524 mN Latitude -19.6071 Longitude 145.7758 Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Hillgrove Dolomite

Mitchell

Surprise

The Pauleeson

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | SMALL | 10 000 - 100 000 tonnes ELIM |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

EARTHY LIME / DOLOMITE (AGRICULTURAL) 112,104.4 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1993 | | |
| 1996 | to 1999 | Mined by bull dozer and loader from open cut. |

| Mining Operations | Comments |
|-------------------|--|
| OPEN CUT MINING | Previous opencutting has been rehabilitated. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 10043 | 100.00% | KELMAS PTY. LTD. |
| ML 10044 | 100.00% | ALIMB PTY. LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------------|--|
| NULLA BASALT PROVINCE | Allingham Formation / LATE TERTIARY to LATE TERTIARY |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | DOLOMITE DEPOSIT |

Mineralisation Age

| | |
|-----|----------|
| ORE | PLIOCENE |
|-----|----------|

Comments

Web Page

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38241 ANDOOM

OPERATING MINE

Descriptive Location: 18.6 KM NNW OF WEIPA AIRSTRIP.

1:100 000 sheet Number and Name: 7272 WEIPA

Grid Reference: Zone 54 590422 mE 8613766 mN

Latitude -12.5384 Longitude 141.8323

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Andoom Bauxite Mine

Ne Weipa

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| BAUXITE | LARGE | >200 000 000 tonnes BX |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|---------------------|--|
| BR 10183 | 2012 | RIO TINTO PLC | 2012 ANNUAL REPORT. | RIO TINTO PLC, LONDON. REPORTED TO AUSTRALIAN STOCK EXCHANGE, MARCH 2013; RIO TINTO LTD, MELBOURNE |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2003 | to 2004 | As part of the NeWeipa Expansion project this resource was developed. A beneficiation plant and new power station were constructed at the site. |

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 7024 | 100.00% | RTA WEIPA PTY LTD |

| Host Rock/Cover Sequences | Formation Name/Age |
|---|--------------------|
| <i>Structural Unit</i> KARUMBA BASIN | |

| Deposit Model | |
|------------------------|-------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC BAUXITE |

| Mineralisation Age | |
|--------------------|----------|
| ORE | CENOZOIC |

Comments

In 2003, Comalco commenced its \$230 million NE Weipa expansion project and constructed a 9.5Mt per annum beneficiation plant and power station at Andoom. Construction was completed by the end of 2004 and the plant was commissioned.

Andoom ore is now mined and treated separately, increasing Comalco's capacity to meet customer requirements. Note that Andoom production and resources are reported in the figures for the Weipa Bauxite Mine.

Prior to 2004, bauxite ore from Andoom was blended with ore from the Weipa mine to produce the final bauxitic product.

Web Page

www.riotintoalcan.com

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36967 BAAL GAMMON

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 6.4KM WEST OF HERBERTON, 65KM SW OF CAIRNS.

1:100 000 sheet Number and Name: 7963 ATHERTON

Grid Reference: Zone 55 322254 mE 8077569 mN

Latitude -17.3805 Longitude 145.3269

Date Recorded: 7/March/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|---------------------------|
| TIN | MEDIUM | 1 000 - 100 000 tonnes SN |
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| SILVER | SMALL | 5 - 500 tonnes AG |
| INDIUM | | |
| LEAD | VERY SMALL | <1000 tonnes PB |
| ZINC | VERY SMALL | <200 tonnes ZN |

Production Details

Period: 1-Jan-1892 to 31-Dec-1949 6,201 tonnes HARD ROCK ORE (OR REEF)
CASSITERITE 88.4 tonnes

Published Reserves/Resources

BR 10071 Published in 2012

BAAL GAMMON

INDICATED MINERAL RESOURCE 1,979,000 tonnes Ore @

33.00 g/t SILVER **FOR** 65,307 Kilograms SILVER

0.80 % COPPER **FOR** 15,832 Tonnes COPPER

Comments/Cut Off Factor: 0.2% Cu cutoff.

note that the tin and indium grades were reported in earlier resource statement

BR 10071 Published in 2012

BAAL GAMMON

INFERRED MINERAL RESOURCE 31,000 tonnes Ore @

18.00 g/t SILVER **FOR** 551 Kilograms SILVER

0.60 % COPPER **FOR** 183 Tonnes COPPER

Comments/Cut Off Factor: 0.2% Cu cutoff

note that tin and indium grades were stated in earlier resource calculations

BR 10071 Published in 2012

BAAL GAMMON

PROBABLE ORE RESERVE 317,000 tonnes Ore @

90.00 g/t SILVER **FOR** 28,530 Kilograms SILVER

2.80 % COPPER **FOR** 8,876 Tonnes COPPER

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|---|---|
| BR 10071 | 2012 | KAGARA MINING | OPPORTUNITY TO ACQUIRE KAGARA LIMITED'S NORTH QUEENSLAND ASSETS | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 14 SEPTEMBER 2012 KAGARA MINING, PERTH. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

Mining Operations

OPEN CUT MINING

UNDERGROUND MINING METHODS

ADITS

Comments

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 20388 | 100.00% | BAAL GAMMON COPPER PTY LTD |

Host Rock/Cover Sequences

Structural Unit

HODGKINSON PROVINCE

Formation Name/Age

Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL

TIN VEINS (CORNISH-TYPE)

Mineralisation Age

ORE

LATE CARBONIFEROUS

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Comments

In 2006, North Queensland Metals Ltd commenced a feasibility study to re-evaluate the Baal Gammon deposit. A JORC compliant resource estimate was calculated and baseline environmental studies and preliminary evaluation work have commenced.

In July 2007, North Queensland Metals announced a probable ore reserve for the deposit. In May 2008, the company announced that the project will proceed to development.

Drilling results announced in April 2007 included 4.05m at 8.5% Cu, 1.18% Sn, 224g/t Ag and 642g/t In from 36.85m, 7.4m at 3.36% Cu, 1.24% Sn, 97g/t Ag and 264g/t In from 39m, and 5m at 5.16% Cu, 0.21% Sn, 128g/t Ag and 337g/t In from 33m.

The mine is expected to process 500 000t over a seven year mine life to produce ~20 000t of Cu-Sn-Ag-In concentrate per year. A review of the mine design in the June 2009 quarter indicated that a smaller higher grade pit is feasible.

February 2011: Monto Minerals purchased the Baal Gammon deposit as part of a larger suite of tin prospective ground in North Queensland.

In 2012 Monto Mins reported a larger than anticipated high grade zone identified within the Baal Gammon resource - 829kT @ 2.5% Cu, 96g/t Ag, 0.4% Sn & 96g/t In (BR9802). These results are based on Kagara 28 hole drilling programme concluded 30 Oct 2011.

In September 2011 Kagara commenced open pit mining and are processing Baal Gammon ore at their nearby 500,000tpa Mt Garnet copper processing facility. Under the terms of BG MRA Kagara will pay the NSR to Monto within 5 days of receipt of payment from the Sept 2011 (cont.) product (Concentrate) buyer. Kagara at present generally sell concentrate from Mt Garnet facility on a monthly basis. (BR9802). Kagara is responsible for all costs with respect to Baal Gammon mine development and operations.

In May 2011, Kagara Ltd announced that it had formed a strategic alliance with Monto Minerals to mine Baal Gammon copper ore, with the ore to be treated at Kagara's Mount Garnet plant. In 2012 a resource update was reported to ASX (BR9802)

Mine development is to start immediately following approvals and ore processing is targeted to start by October 2011. Kagara will investigate the potential to construct a tin extraction circuit at Mount Garnet.

This mine is in the United North Australia group of mines. The orebody is adjacent to a stanniferous, quartz porphyry intrusive, locally rich in tourmaline.

In January 2012 Monto Minerals reported a revised combined (indicated and inferred) resource of 2.8 Mt @ 0.966% Cu, 0.199% Sn, 18 g/t Ag and 39 g/t In. Later resources no longer reported tin and indium.

Web Page

www.montominerals.com, www.spmining.com.au/

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478932 BALCOOMA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 33 KM NORTH-WEST OF GREENVALE, 120KM SSW OF MOUNT GARNET, 215KM NW OF TOWNSVILLE.

1:100 000 sheet Number and Name: 7860 CONJUBOY

Grid Reference: Zone 55 258920 mE 7922870 mN

Latitude -18.7718 Longitude 144.7130

Date Recorded: 22/January/2016

Other Names for Deposit / Mine

Golden Creek
Boyds 5
Monte Carlo
I-35
Scots Find
West Boyds Creek Prospect
Dry River

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |
| ZINC | SMALL | 200 - 200 000 tonnes ZN |
| LEAD | SMALL | 1000 - 100 000 tonnes PB |
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| SILVER | SMALL | 5 - 500 tonnes AG |

Production Details

Period: 1-Jul-2010 to 30-Jun-2015

| | | |
|--------|-------|--------------------|
| COPPER | METAL | 35,243.0 tonnes |
| GOLD | METAL | 230.0 kilograms |
| SILVER | | 31,806.3 kilograms |
| LEAD | METAL | 1,575.0 tonnes |
| ZINC | METAL | 78,615.0 tonnes |

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Published Reserves/Resources

BR 10071 Published in 2012

BALCOMA UNDERGROUND MAIN CU

INFERRED MINERAL RESOURCE 53,000 tonnes Ore @
0.70 % COPPER **FOR** 371 Tonnes COPPER
4.00 g/t SILVER **FOR** 212 Kilograms SILVER

BR 10071 Published in 2012

BALCOMA UNDERGROUND MAIN CU

MEASURED MINERAL RESOURCE 235,000 tonnes Ore @
2.90 % COPPER **FOR** 6,815 Tonnes COPPER
13.00 g/t SILVER **FOR** 3,055 Kilograms SILVER

BR 10071 Published in 2012

BALCOOMA - POLYMETALLIC

INDICATED MINERAL RESOURCE 568,000 tonnes Ore @
5.60 % ZINC **FOR** 31,808 Tonnes ZINC
33.00 g/t SILVER **FOR** 18,744 Kilograms SILVER
1.90 % LEAD **FOR** 10,792 Tonnes LEAD
1.20 % COPPER **FOR** 6,816 Tonnes COPPER
0.30 g/t GOLD **FOR** 170 Kilograms GOLD

BR 10071 Published in 2012

BALCOOMA - POLYMETALLIC

INFERRED MINERAL RESOURCE 575,000 tonnes Ore @
3.10 % ZINC **FOR** 17,825 Tonnes ZINC
24.00 g/t SILVER **FOR** 13,800 Kilograms SILVER
1.50 % COPPER **FOR** 8,625 Tonnes COPPER
1.20 % LEAD **FOR** 6,900 Tonnes LEAD
0.30 g/t GOLD **FOR** 172 Kilograms GOLD

BR 10071 Published in 2012

BALCOOMA - POLYMETALLIC

MEASURED MINERAL RESOURCE 389,000 tonnes Ore @
5.70 % ZINC **FOR** 22,173 Tonnes ZINC
26.00 g/t SILVER **FOR** 10,114 Kilograms SILVER
1.90 % LEAD **FOR** 7,391 Tonnes LEAD
1.10 % COPPER **FOR** 4,279 Tonnes COPPER

BR 10071 Published in 2012

BALCOOMA - POLYMETALLIC

PROBABLE ORE RESERVE 27,000 tonnes Ore @
9.20 % ZINC **FOR** 2,484 Tonnes ZINC
5.30 % LEAD **FOR** 1,431 Tonnes LEAD
35.00 g/t SILVER **FOR** 945 Kilograms SILVER
0.60 % COPPER **FOR** 162 Tonnes COPPER
0.00 g/t GOLD

BR 10071 Published in 2012

BALCOOMA UNDERGROUND CU

PROBABLE ORE RESERVE 130,000 tonnes Ore @
1.60 % COPPER **FOR** 2,080 Tonnes COPPER
8.00 g/t SILVER **FOR** 1,040 Kilograms SILVER
0.02 g/t GOLD **FOR** 3 Kilograms GOLD

BR 10071 Published in 2012

BALCOOMA UNDERGROUND CU

PROVED ORE RESERVE 64,000 tonnes Ore @
2.50 % COPPER **FOR** 1,600 Tonnes COPPER
13.00 g/t SILVER **FOR** 832 Kilograms SILVER
0.05 g/t GOLD **FOR** 14 Kilograms GOLD

BR 10071 Published in 2012

BALCOOMA UPPER LENS CU

INDICATED MINERAL RESOURCE 124,000 tonnes Ore @
1.30 % COPPER **FOR** 9,100 Tonnes COPPER
5.00 g/t SILVER **FOR** 620 Kilograms SILVER

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Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|---|---|
| BR 10071 | 2012 | KAGARA MINING | OPPORTUNITY TO ACQUIRE KAGARA LIMITED'S NORTH QUEENSLAND ASSETS | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 14 SEPTEMBER 2012 KAGARA MINING, PERTH. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2004 | to 2005 | Mining activities commenced with prestrip in December 2004. |

Operating Mine Life: 2005 to 2008 Kagara Zinc Ltd commenced open cut mining in 2005/06.

| Mining Operations | Comments |
|-------------------|---|
| OPEN CUT MINING | Open cut to base of oxidation with decline planned from pit floor. Pit wall stability problems due to host rock schistosity causing slope failures. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------|
| ML 1393 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 30156 | 100.00% | SNOW PEAK MINING PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------|---|
| THALANGA PROVINCE | Balcooma Metavolcanic Group / LATE CAMBRIAN to EARLY ORDOVICIAN |

Deposit Model

| | |
|------------------------|---|
| GENERAL OREBODY MODEL | VOLCANIC HOSTED MASSIVE SULPHIDE |
| DETAILED OREBODY MODEL | VMS - KUROKO STYLE (NORANDA, FELSIC TO INTERMED VMS TYPE) |

Mineralisation Age

| | |
|-----|-----------------------------------|
| ORE | LATE CAMBRIAN to EARLY ORDOVICIAN |
|-----|-----------------------------------|

Comments

Carpentaria Exploration Company Pty Ltd identified the Balcooma gossans in 1978. In 1979, the first drillhole intersected massive sulphides.

The Balcooma deposit consists of four separate stratigraphic units containing massive sulphide mineralisation with three types of massive mineralisation recorded - magnetite, pyrite-chalcopyrite and sphalerite-galena-pyrite.

In January 2009, Kagara announced that it had suspended development and mining at the Balcooma polymetallic underground mine. The underground copper deposit is unaffected.

In March 2006, Kagara Zinc Ltd purchased the Thalanga treatment plant, which will be used to treat ore from Balcooma from around September 2006. At July 2006, total reserves and resources at Balcooma were 3.965Mt at 3.5% Cu, 15g/t Ag and 0.36g/t Au.

Open cut mining commenced at Balcooma in 2005/06. The high-grade supergene ore was processed through the new copper circuit at Mount Garnet. Mining changed to the low-grade ore of the Balcooma North orebody in the September 2006 quarter.

Production in the September 2006 quarter totalled 79,408t at 2.2% Cu and 13,646t at 2.41g/t Au. Separate production figures have not been recorded for the mine.

Development declines for the Balcooma polymetallic orebody and the Balcooma copper deposits encountered development ore and stoping of the copper deposit was to commence in the September 2009 quarter.

The Balcooma open pit will continue to produce copper ore until September 2009, after which all copper ore production will be mined from underground. The decline advanced to 1510m from the portal in the March 2009 quarter.

In 2007/08, ore from Balcooma was treated at the Mount Garnet and Thalanga processing plants.

Snow Peak Mining under Consolidated Tin Mines management re-commenced mining at Balcooma in December 2013 and processing of the copper ore and polymetallic ore at the Mount Garnet plant re-commenced in March 2014 following the re-commissioning of the Mount Garnet processing plant in February 2014. The ore was trucked to Townsville for export. The mine transitioned to care and maintenance in early September 2015

Between 2007 and 2010 Balcooma open cut produced 265107 t of copper concentrate, 35735 t of lead concentrate, and 243131 zinc concentrate for 64795 t of Cu Metal, 603.6kg Au, 60402 kg Ag, 22261 t of lead metal and 123049 t of zinc metal (BR6187).

Web Page

www.kagara.com.au

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518225 BEDROCK SILICA

OPERATING MINE

Descriptive Location: 45KM W OF TOWNSVILLE, ALONG HARVEYS RANGE ROAD.

1:100 000 sheet Number and Name: 8159 ROLLINGSTONE

Grid Reference: Zone 55 434263 mE 7852830 mN

Latitude -19.4177 Longitude 146.3739

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| SILICA SAND | SMALL | 1 000 - 1 000 000 tonnes SIS |

Production Details

Period: 1-Jul-2000 to 30-Jun-2015

SILICA SAND 34,479.6 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

SURFACE MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---|
| ML 10241 | 100.00% | BEDROCK LANDSCAPES SUPPLIES (QLD) PTY LTD |
| ML 10245 | 100.00% | BEDROCK LANDSCAPES SUPPLIES (QLD) PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

KENNEDY IGNEOUS ASSOCIATION

Speed Creek Granodiorite/2 / EARLY PERMIAN to EARLY PERMIAN

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

Mineralisation Age

ORE

PALAEOZOIC

Silica sand.

Comments

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

38297 **BIANCA**

OPERATING MINE

Descriptive Location: 13.5KM NW OF ALMADEN.

1:100 000 sheet Number and Name: 7863 CHILLAGOE

Grid Reference: Zone 55 242214 mE 8089997 mN

Latitude -17.2605 Longitude 144.5754

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|----------------|------------|------------------------------|
| MARBLE | SMALL | 10 000 - 100 000 tonnes MARB |
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |

Production Details

Period: 1-Jul-2001 to 30-Jun-2015

MARBLE 12,269.9 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

UNDERGROUND MINING METHODS

PITS

DREDGING

SURFACE MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|-----------------------|
| ML 5184 | 50.00% | S & A PTY. LTD. |
| ML 5184 | 50.00% | D & G SPRALJA PTY LTD |

Host Rock/Cover Sequences

Structural Unit

HODGKINSON PROVINCE

Formation Name/Age

Chillagoe Formation / EARLY SILURIAN to EARLY DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL

MARBLE DEPOSIT

Mineralisation Age

ORE

CARBONIFEROUS

Comments

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Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507793 BORAL BRICKS IPSWICH

OPERATING MINE

Descriptive Location: 7.5KM EAST OF IPSWICH.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 483642 mE 6943629 mN

Latitude -27.6312 Longitude 152.8342

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCYP |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BRICK CLAY 2,655,561.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 4583 | 100.00% | BORAL BRICKS PTY LTD |
| ML 4622 | 100.00% | BORAL BRICKS PTY LTD |
| ML 50116 | 100.00% | BORAL BRICKS PTY LTD |
| ML 50117 | 100.00% | BORAL BRICKS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Raceview Formation / RHAETIAN to RHAETIAN

Deposit Model

| | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

Mineralisation Age

ORE TRIASSIC to JURASSIC

Comments

Web Page

www.boral.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507506 BORAL DARRA

OPERATING MINE

Descriptive Location: ADJACENT TO IPSWICH MOTORWAY DARRA.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 496189 mE 6950812 mN Latitude -27.5664 Longitude 152.9614 Date Recorded: 19/May/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------------|
| BRICK CLAY | SMALL | 2 000 - 200 000 tonnes BKCY |

Production Details

Period: 1-Jul-1999 to 30-Jun-2010

BRICK CLAY 71,144.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 1100 | 100.00% | BORAL BRICKS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

OXLEY BASIN

Formation Name/Age

Darra Formation / LATE TERTIARY to LATE TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

TERTIARY

Comments

Web Page

www.boral.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

479602 BOWEN SALTWORKS

OPERATING MINE

Descriptive Location: ADJACENT TO BOWEN TOWNSHIP, 160KM SE TOWNSVILLE.

1:100 000 sheet Number and Name: 8557 BOWEN

Grid Reference: Zone 55 627875 mE 7785651 mN Latitude -20.0216 Longitude 148.2225 Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Cheetham Salt Bowen

| Commodities | Size | Size Definition |
|-------------|------|-----------------|
| BRINE SALT | | |

Production Details

Period: 1-Jul-1997 to 30-Jun-2000

BRINE SALT 20,000.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1925 | | The Bowen salt works began in 1925 and were originally operated by the Bowen Salt Company. In 1981 Cheetham Salt Ltd purchased the operation from Central Queensland Salt. |

| Mining Operations | Comments |
|------------------------|------------------------------|
| SURFACE MINING METHODS | Series of evaporative ponds. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|-------------------------------------|-------|----------------------|
| Currently untenured mineral deposit | | |

| Host Rock/Cover Sequences | Formation Name/Age |
|---------------------------|--------------------|
| Structural Unit | |

Deposit Model

Mineralisation Age

Comments

Sea water is pumped into a series of evaporative ponds, increasing in salinity as it is moved through the pond system. When the salinity is highest, the water is moved to the crystallisation pond where salt crystals form and are harvested.

Once harvested the salt is washed in a concentrated brine to remove the impurities. After about 1 year the salt is crushed to the correct grain size. The plant is classed as a 15000t field, but has harvested up to 29000t per year.

In 2012 RIDLEY stated that they are investigating feasibility of sale of Bowen site for redevelopment (BR9806, p.17)

Web Page

www.cheethamsalt.com.au; www.ridley.com.au

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493894 BRIBIE ISLAND FOUNDRY MOULD SAND

OPERATING MINE

Descriptive Location: SOUTHERN TIP OF BRIBIE ISLAND, NORTH OF BRISBANE.

1:100 000 sheet Number and Name: 9543 BRISBANE

Grid Reference: Zone 56 517955 mE 7007717 mN Latitude -27.0526 Longitude 153.1811 Date Recorded: 4/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|--------------|-------|-----------------------------|
| FOUNDRY SAND | SMALL | 1 000 - 1 000 000 tonnes SF |

Production Details

| | |
|------------------------------------|-----------------|
| Period: 30-Jun-1997 to 30-Jun-1998 | |
| SILICA SAND | 196.0 tonnes |
| Period: 1-Jul-1997 to 30-Jun-2011 | |
| FOUNDRY SAND | 14,874.0 tonnes |

Published Reserves/Resources

FOUNDRY SAND INFERRED MINERAL RESOURCE

25,000 Tonnes FOUNDRY SAND

Comments/Cut Off Factor: Resource estimate, Phil Gregory, Toowoomba Metal Technologies (personal comment).

Reserve estimate given by Phil Gregory, Toowoomba Metal Technologies, CMI Operations Pty Ltd.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

SURFACE MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| ML 50067 | 100.00% | CMI INDUSTRIAL PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|---------------------------------|
| MODERN COASTAL DEPOSITS | Qhcd-QLD / HOLOCENE to HOLOCENE |

Deposit Model

| | |
|------------------------|--------------------------|
| GENERAL OREBODY MODEL | DUNE DEPOSIT |
| DETAILED OREBODY MODEL | DUNE DEPOSIT SILICA SAND |

Mineralisation Age

| | |
|-----|----------|
| ORE | CENOZOIC |
|-----|----------|

Comments

The Bribie Island Foundry Mould Sands are owned by CMI Operations Pty Ltd and worked to produce foundry sands for the Toowoomba Foundry.

Web Page

www.cmilimited.com.au; www.tmettec.com.au

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507510 BRITTAINS

OPERATING MINE

Descriptive Location: 2.8KM W OF STRATHPINE, ON NORTHERN OUTSKIRTS OF BRISBANE.

1:100 000 sheet Number and Name: 9443 CABOOLTURE

Grid Reference: Zone 56 496076 mE 6978377 mN

Latitude -27.3176 Longitude 152.9603

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCYP |

Production Details

Period: 1-Jul-1996 to 30-Jun-2014

BRICK CLAY 1,147,079.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 1106 | 100.00% | BORAL BRICKS PTY LTD |
| ML 1171 | 100.00% | BORAL BRICKS PTY LTD |
| ML 50183 | 100.00% | BORAL BRICKS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

PETRIE BASIN

Petrie Formation / PALEOCENE to EOCENE

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

EOCENE to OLIGOCENE

Comments

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www.boral.com.au

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489413 BROLGA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 16 KM NORTH-WEST OF CANOONA, CENTRAL QUEENSLAND.

1:100 000 sheet Number and Name: 8951 RIDGELANDS

Grid Reference: Zone 56 224979 mE 7450625 mN Latitude -23.0300 Longitude 150.3165 Date Recorded: 14/December/2015

Other Names for Deposit / Mine

Brolga 1
Brolga 2

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| NICKEL | SMALL | 250 - 25 000 tonnes NI |
| COBALT | SMALL | 10 - 1 000 tonnes CO |

Production Details

| | |
|-----------------------------------|--|
| Period: 1-Jul-1969 to 30-Jun-1970 | 20,727 tonnes HARD ROCK ORE (OR REEF) |
| NICKEL | 8,382.0 tonnes |
| Period: 1-Jul-1993 to 30-Jun-1994 | 200,405 tonnes HARD ROCK ORE (OR REEF) |
| COBALT | 275.0 tonnes |
| NICKEL | 3,141.0 tonnes |
| Period: 1-Jul-1994 to 30-Jun-1995 | 222,249 tonnes HARD ROCK ORE (OR REEF) |
| COBALT | 333.0 tonnes |
| NICKEL | 3,707.0 tonnes |
| Period: 1-Jul-1995 to 30-Jun-1996 | 2,897 tonnes HARD ROCK ORE (OR REEF) |
| COBALT | 5.0 tonnes |
| NICKEL | 41.0 tonnes |
| Period: 1-Jul-2013 to 30-Jun-2015 | 332,172 tonnes HARD ROCK ORE (OR REEF) |
| NICKEL | 3,272.6 tonnes |
| COBALT | 204.7 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1969 to 1970 | | Deposit first worked but mining ceased due to metallurgical difficulties. |
| 1973 to 1973 | | Deposit re-evaluated but found to be uneconomic. |
| 1992 to 1996 | | Deposit mined to supplement ore imported for the Yabulu refinery as a result of the closure of the Greenvale mine. |
| 2012 | | Deposit re-opened to supplement imported ore for Palmer Nickel & Cobalt Refinery in Townsville |

Mining Operations

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 2728 | 100.00% | STRATEGIC MINERALS CORPORATION N.L. |
| ML 5866 | 80.00% | QNI RESOURCES PTY LTD |
| ML 5866 | 20.00% | QNI METALS PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|----------------------|---|
| MARLBOROUGH PROVINCE | Princhester Serpentinite / NEOPROTEROZOIC to EARLY PALAEOZOIC |

Deposit Model

| | |
|------------------------|------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC NICKEL |

Mineralisation Age

ORE CENOZOIC

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Comments

In 2012 QNI secured approval to mine 400000t annually and commenced mining in Nov 2012 with an estimated mine life of up to 12 years. In 2013 an Environmental Management Plan was prepared to progress a Stage 2 development of the site, to reflect the proposal to increase the scale of mining operations. Currently ore is hauled by B-double trucks to the nearby Glen Geddes rail siding and stockpiled, prior to transport to the Palmer Nickel and Cobalt Refinery in Townsville (BR10252).

The Brolga - Stage 2 development involves a significant expansion of mining activities at the site to increase nickel ore production to (maximum) 900000 TPA (Stage 1 was 400000 TPA (BR10252).

QNI Resources (Mr Michael Fitzsimmons) clarified in telephone conversation 24/11/2015 that they export to quite a few countries but mostly to Korea, United States and Japan. They are unable to provide a detailed breakdown because they also import (2015 cont.) product from other countries for processing with the product extracted from their operating mine (ML5866).

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489464 **BRY LEASE**

OPERATING MINE

Descriptive Location: 82KM SW OF OPALTON, ADJACENT TO MAYNE RIVER.

1:100 000 sheet Number and Name: 7350 TONKORO

Grid Reference: Zone 54 610927 mE 7390288 mN Latitude -23.5940 Longitude 142.0872 Date Recorded: 15/February/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

Period: 1-Jul-1997 to 30-Jun-2015

GYPSUM 74,452.1 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 95209 | 100.00% | CONNOLLY | Brian Malcolm |

Host Rock/Cover Sequences

Structural Unit

EROMANGA BASIN

Formation Name/Age

Winton Formation / LATE CRETACEOUS to LATE CRETACEOUS

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

EVAPORITE DEPOSIT

Mineralisation Age

ORE

CRETACEOUS

Comments

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507515 BUCHANAN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 24.2KM SSE OF HOME HILL, IN THE HEADWATERS OF WANGARATTA CREEK.

1:100 000 sheet Number and Name: 8358 AYR

Grid Reference: Zone 55 551070 mE 7802854 mN

Latitude -19.8697 Longitude 147.4878

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Inkerman

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | SMALL | 10 000 - 100 000 tonnes ELIM |

Production Details

Period: 1-Jan-1972 to 31-Dec-1978

EARTHY LIME / DOLOMITE (AGRICULTURAL) 14,164.0 tonnes

Period: 1-Jul-1997 to 30-Jun-2015

EARTHY LIME / DOLOMITE (AGRICULTURAL) 61,745.2 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|-------------------------------------|
| 1972 | to 1978 | Mined by the Inkerman Lime Company. |

| Mining Operations | Comments |
|-------------------|-------------------------|
| OPEN CUT MINING | Open cut is "T-shaped". |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|----------------|
| ML 1044 | 33.00% | TAMA | GIUSEPPE |
| ML 1044 | 33.00% | TAMA | ROSETTA |
| ML 1044 | 33.00% | TAMA | ROBERT ANDREW |
| ML 1045 | 33.00% | TAMA | GIUSEPPE |
| ML 1045 | 33.00% | TAMA | ROSETTA |
| ML 1045 | 33.00% | TAMA | ROBERT ANDREW |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

KENNEDY IGNEOUS ASSOCIATION

Cud-BUR / CARBONIFEROUS to CARBONIFEROUS

Deposit Model

GENERAL OREBODY MODEL RESIDUAL DEPOSIT

DETAILED OREBODY MODEL ENRICHED LIME DEPOSIT

Mineralisation Age

ORE CARBONIFEROUS to CENOZOIC

Comments

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481276 CALCIUM NORTH

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 4.5KM WNW OF CALCIUM, 40KM S OF TOWNSVILLE

1:100 000 sheet Number and Name: 8258 MINGELA

Grid Reference: Zone 55 479046 mE 7826532 mN

Latitude -19.6563 Longitude 146.8001

Date Recorded: 4/December/2015

Other Names for Deposit / Mine

Ryan Lime

| Commodities | Size | Size Definition |
|-------------|-------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |

Production Details

| | | | |
|-----------------------------------|-----------|-------|------------------|
| Period: 1-Jan-1926 to 31-Dec-1969 | LIMESTONE | OTHER | 35,000.0 tonnes |
| Period: 1-Jan-1969 to 31-Dec-1994 | LIMESTONE | OTHER | 366,000.0 tonnes |
| Period: 1-Jun-2006 to 30-Jun-2011 | LIME | | 38,967.6 tonnes |
| | LIMESTONE | OTHER | 474.7 tonnes |

Published Reserves/Resources

CALCIUM NORTH
INFERRED MINERAL RESOURCE 1,000,000 tonnes Ore @
1,000,000 Tonnes LIMESTONE

Letter from Greg Cochrane, David Mitchell Ltd (28/06/1999) estimated resources as 1 to 2Mt.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1926 | to 1994 | Ryan Lime Company commenced mining operations in 1926 continuing until 1969 when Calcium Products P/L took over and continued mining until 1994. |
| 1994 | to 1995 | David Mitchell (North Qld) Pty Ltd acquired the leases in 1994. Mining ceased in 1995 and the kilns burned limestone trucked from the Christmas Creek deposit near Greenvale. |
| 2006 | | Mining recommenced. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--|
| ML 5978 | 100.00% | HY-TEC INDUSTRIES (QUEENSLAND) PTY LTD |
| ML 5984 | 100.00% | HY-TEC INDUSTRIES (QUEENSLAND) PTY LTD |
| ML 10151 | 100.00% | HY-TEC INDUSTRIES (QUEENSLAND) PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|---|
| BURDEKIN BASIN | Burdekin Formation / MIDDLE DEVONIAN to MIDDLE DEVONIAN |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | |
|-----|------------|
| ORE | Limestone. |
|-----|------------|

Comments

These quarries, just to the north of the Calcium quarries, began operation in 1926 under the auspices of the Ryan Lime Company. From 1926 until 1969, over 35,000 tonnes of limestone was produced.

Calcium Products Pty Ltd took over operation of the quarries in 1969, and until 1994 had produced over 366,000 tonnes of limestone.

Unimin Australia held the leases for a while and rehabilitated the open cut workings.

BM Webb Quarries Pty Ltd now hold the leases.

The limestone forms a series of hills that have been worked extensively for agricultural and chemical grade limestone.

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493633 CANNINGTON

OPERATING MINE

Descriptive Location: 76 KM SOUTH-WEST OF MCKINLAY, 195KM SE OF MT ISA.

1:100 000 sheet Number and Name: 7054 SELWYN

Grid Reference: Zone 54 491720 mE 7582016 mN

Latitude -21.8658 Longitude 140.9199

Date Recorded: 20/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|---------------------------------|
| SILVER | GIANT | >10 000 tonnes AG |
| LEAD | LARGE | 2 500 000 - 5 000 000 tonnes PB |
| ZINC | MEDIUM | 200 000 - 2 000 000 tonnes ZN |

Production Details

Period: 1-Jul-1997 to 30-Jun-1998

SILVER 380,548.0 kilograms

LEAD METAL 80,846.0 tonnes

ZINC CONCENTRATE 41,932.0 tonnes

Period: 1-Jul-1998 to 30-Jun-2015

SILVER 18,202,793.1 kilograms

LEAD METAL 3,949,439.8 tonnes

ZINC METAL 1,127,896.7 tonnes

Published Reserves/Resources

BR 10428 Published in 2015

CANNINGTON OC SULPHIDES

INDICATED MINERAL RESOURCE 7,900,000 tonnes Ore @

58.00 g/t SILVER **FOR** 458,200 Kilograms SILVER

5.54 % LEAD **FOR** 437,660 Tonnes LEAD

3.79 % ZINC **FOR** 299,410 Tonnes ZINC

Comments/Cut Off Factor: Mineralisation at A\$45/t averages 21g/tAg, 0.69%Pb and 0.77%Zn.

BR 10428 Published in 2015

CANNINGTON OC SULPHIDES

MEASURED MINERAL RESOURCE 13,000,000 tonnes Ore @

90.00 g/t SILVER **FOR** 1,170,000 Kilograms SILVER

3.66 % LEAD **FOR** 475,800 Tonnes LEAD

2.21 % ZINC **FOR** 287,300 Tonnes ZINC

Comments/Cut Off Factor: Mineralisation at A\$45/t averages 21g/tAg, 0.69%Pb and 0.77%Zn.

BR 10428 Published in 2015

CANNINGTON UG SULPHIDES

INDICATED MINERAL RESOURCE 14,000,000 tonnes Ore @

127.00 g/t SILVER **FOR** 1,778,000 Kilograms SILVER

3.91 % LEAD **FOR** 547,400 Tonnes LEAD

2.81 % ZINC **FOR** 393,400 Tonnes ZINC

Comments/Cut Off Factor: Mineralisation at A\$90/t averages 39g/tAg, 1.36%Pb and 1.67%Zn.

Probable 3.3Mt @ 222g/t Ag, 5.54% Pb & 3.79% Zn. Metal recovery Ag at 87%, Pb at 86%, Zn at 79%

BR 10428 Published in 2015

CANNINGTON UG SULPHIDES

INFERRED MINERAL RESOURCE 10,000,000 tonnes Ore @

82.00 g/t SILVER **FOR** 820,000 Kilograms SILVER

3.00 % LEAD **FOR** 300,000 Tonnes LEAD

1.95 % ZINC **FOR** 195,000 Tonnes ZINC

Comments/Cut Off Factor: Mineralisation at A\$90/t averages 39g/tAg, 1.36%Pb and 1.67%Zn.

BR 10428 Published in 2015

CANNINGTON UG SULPHIDES

MEASURED MINERAL RESOURCE 47,000,000 tonnes Ore @

201.00 g/t SILVER **FOR** 9,447,000 Kilograms SILVER

5.53 % LEAD **FOR** 2,599,100 Tonnes LEAD

3.66 % ZINC **FOR** 1,720,200 Tonnes ZINC

Comments/Cut Off Factor: Mineralisation at A\$90/t averages 39g/tAg, 1.36%Pb and 1.67%Zn.

Includes Proved 18Mt @ 226g/t Ag, 5.97% Pb & 3.83% Zn; Metal recovery Ag at 87%, Pb at 86%, Zn at 79%

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------|--------------------------------|--|
| BR 10428 | 2015 | SOUTH 32 LTD | SOUTH 32 ANNUAL REPORT 2015 | HTTP://WWW.SOUTH32.NET/INV ESTORS-MEDIA/REPORTS-AND-P RESENTATIONS |

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Major Mining Related Events

| Year Commenced | | Year Completed | Comments |
|----------------|----|----------------|---|
| 1990 | to | 1992 | Discovered by BHP Minerals Pty Ltd in June 1990. Discovery not announced until December 1991. |
| 1993 | to | 1994 | Detailed feasibility study in early 1993. Excavation of exploration decline commenced in August 1993. |
| 1995 | to | 1996 | Development approved. Site works continued. |

Operating Mine Life: 1997 to 2026 First production ore trucked to the surface in May 1997. Full production commenced mid-1998. 20 year mine life as of March 2006.

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |
| DECLINED SHAFTS/DRIVES | |
| SHAFTS | |
| STOPING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--|
| ML 90059 | 100.00% | SOUTH32 CANNINGTON PROPRIETARY LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|------------------------|---|
| KURIDALA-SELWYN DOMAIN | Mount Norna Quartzite? / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Deposit Model

| | |
|------------------------|--|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENT-HOSTED PB-ZN (BROKEN HILL TYPE) |

Mineralisation Age

| | | |
|-----|-------------------|--------------|
| ORE | PALAEOPROTEROZOIC | <1677+/-9 Ma |
|-----|-------------------|--------------|

Comments

The deposit occurs within a sequence of garnetiferous psammite within a migmatitic quartzo-feldspathic terrain beneath approximately 10-60m of overlying Cretaceous and Recent sediments. Currently the world's largest single mine producer of silver. The sequence strikes north and is cut by two major NW-trending structures. The Trepell Fault separates the low-grade Northern and deeper, high-grade Southern zones of the deposit. The Hamilton Fault forms the southern limb of the deposit. The "Cannington Growth Project" was approved in 2003, allowing for underground development into the Northern zone and improvements to be made to mine site facilities. BHP Billiton reported average Metallurgical recovery figures in Annual Report 2011: Ag 87%; Pb 89%; Zn 70% (BR9765). UG sulphide operation extent for proved ore reserves is 12.5m sectional x 15m vertical & probable ore reserves is 25m sect. x 2m vert. In 2011 BHP Billiton reported that at Cannington additional mineral resources were identified due to additional drilling and also as part of an open-pit project study currently undertaken (BR9765). In 2015 South 32 announced that with declining grades the paste plant will play a critical role in minimising the impact of grade decline in the underground mine by increasing mining rates. Also silver and lead production is expected to decline over the next two years although this will be partly offset by an increase in zinc ore grades and production. (BR10428). There has been no announcement from the company in respect of the potential open-cut resource although an EIS (environmental impact statement) process has been completed to progressively convert part of the current underground mining operation to an open-cut mining operation. Processing throughput would increase to approximately 4 Mtpa with an average annual concentrate production of 415,000 t. As of July 2014, Cannington had a reserve life of 9 years, although Cannington is scheduled to cease operations in 2020. Mine life is extended by means of an open cut mine over the shallower northern underground operations.

Web Page

<http://www.south32.net/>

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38085 CAPE FLATTERY

OPERATING MINE

Descriptive Location: 30.2 KM ESE OF MUNBURRA, 200KM NNW OF CAIRNS.

1:100 000 sheet Number and Name: 7968 CAPE FLATTERY

Grid Reference: Zone 55 314215 mE 8342269 mN Latitude -14.9880 Longitude 145.2722 Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Cape Flattery Silica Mine
Stanton
Turner
Spalenka

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------|
| SILICA SAND | LARGE | >2 500 000 tonnes SIS |

Production Details

| | | |
|-----------------------------------|--------------|---------------------|
| Period: 1-Jan-1968 to 31-Dec-1993 | SILICA SAND | 14,800,000.0 tonnes |
| Period: 1-Jul-1994 to 30-Jun-2014 | SILICA SAND | 27,637,728.1 tonnes |
| Period: 1-Jul-2001 to 30-Jun-2015 | FOUNDRY SAND | 6,785,146.9 tonnes |
| Period: 1-Jul-2007 to 30-Jun-2014 | SILICA SAND | 818,459.6 tonnes |

Published Reserves/Resources

BR 5696 Published in 1998

CAPE FLATTERY

PROVED ORE RESERVE

99.00 % SILICA SAND **FOR** 200,000,000 Tonnes SILICA SAND

This resource quoted on 2012 website (C-2001)

STANTON+TURNER+CAPE FLATTERY

INDICATED MINERAL RESOURCE

1,000,000,000 Tonnes SILICA SAND

Comments/Cut Off Factor: Indicated resource pers. comm. Alex Temperley 1999.

Indicated from drilling results. Pers.Comm. 16/2/1999 from Alex Temperley by phone 07 4051 5099. This figure of the indicated resource is an estimate only of silica sand.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--|---|--------|
| BR 5696 | 1998 | DEPARTMENT OF MINES AND ENERGY, QUEENSLAND | QUEENSLAND MINERALS AND ENERGY REVIEW, 1997-98. | |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| 1968 | to 1991 | |

Mining Operations

Comments

SURFACE MINING METHODS
DREDGING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------------------|
| ML 2806 | 100.00% | CAPE FLATTERY SILICA MINES PTY LTD |
| ML 2965 | 100.00% | CAPE FLATTERY SILICA MINES PTY LTD |
| ML 7069 | 100.00% | CAPE FLATTERY SILICA MINES PTY LTD |
| ML 40048 | 100.00% | CAPE FLATTERY SILICA MINES PTY LTD |

Host Rock/Cover Sequences

Structural Unit Formation Name/Age
MODERN COASTAL DEPOSITS

Deposit Model

GENERAL OREBODY MODEL DUNE DEPOSIT
DETAILED OREBODY MODEL DUNE DEPOSIT SILICA SAND

Mineralisation Age

ORE PLEISTOCENE

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

The Cape Flattery-Cape Bedford dunefield is ~580 square km in area and occupies a low-lying coastal plain, interspersed with numerous dune lakes and swamps.

The sand is devoid of vegetation, unconsolidated and consists of subangular to subrounded quartz grains of high chemical purity. Heavy mineral content ranges from a trace to ~ 0.75%.

The average analysis of the sand exported is 99.7% SiO₂, 0.15% Al₂O₃, 0.012% Fe₂O₃, nil CaO, 0.04% MgO and 0.08% loss on ignition.

Web Page

<http://www.cfsm.com.au/>

Queensland Minerals

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493442 CEDARS MINE

OPERATING MINE

Descriptive Location: APPROX 10KM SW OF YARRAMAN, KINGAROY AREA, 130KM NW OF BRISBANE.

1:100 000 sheet Number and Name: 9244 KINGAROY

Grid Reference: Zone 56 389416 mE 7026257 mN Latitude -26.8809 Longitude 151.8866 Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Margies Lease
Yarraman
Lizzie

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BENTONITE | MEDIUM | 200 000 - 20 000 000 tonnes BENT |

Production Details

| | |
|-----------------------------------|------------------|
| Period: 1-Jan-1937 to 31-Dec-1938 | |
| BENTONITE | 130.0 tonnes |
| Period: 1-Jan-1940 to 31-Dec-1942 | |
| BENTONITE | 442.0 tonnes |
| Period: 1-Jul-1996 to 30-Jun-2015 | |
| BENTONITE | 130,377.0 tonnes |

Published Reserves/Resources

BENTONITE INFERRED MINERAL RESOURCE

200,000 Tonnes BENTONITE

Comments/Cut Off Factor: Estimated resource (pers. comm. David Douglas, March 1999).

Estimated resource at March 1999 by David Douglass (pers.com.).

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Operating Mine Life: 1985 to 2021 Mining lease holders reported in February 2001 that sufficient material existed for 20 years of mining.

| Mining Operations | Comments |
|-------------------|----------|
|-------------------|----------|

OPEN CUT MINING

UNDERGROUND MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 6610 | 100.00% | PCP DOUGLASS PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------------------|--|
| MAIN RANGE VOLCANIC SUBPROVINCE | Main Range Volcanics/s / EARLY TERTIARY to LATE TERTIARY |

Deposit Model

| | |
|------------------------|------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC KAOLIN |

Mineralisation Age

| | |
|-----|----------|
| ORE | TERTIARY |
|-----|----------|

Comments

Clay minerals have formed through the weathering and alteration of acid volcanic sediments, probably deposited in a lacustrine environment.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

40335 CEMENT MILLS

OPERATING MINE

Descriptive Location: 41.9KM ENE OF INGLEWOOD, 175KM SW OF BRISBANE.

1:100 000 sheet Number and Name: 9141 INGLEWOOD

Grid Reference: Zone 56 352805 mE 6864476 mN

Latitude -28.3376 Longitude 151.4983

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Gore Quarry

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| LIMESTONE | MEDIUM | 2 000 000 - 10 000 000 tonnes LST |

Production Details

| | | | | |
|--------------------|----|--------------|--------------------|--|
| Period: 1-Jan-1915 | to | 31-Dec-1969 | | |
| LIMESTONE | | CRUSHED ROCK | 1,140,000.0 tonnes | |
| Period: 1-Jul-1998 | to | 30-Jun-2015 | | |
| LIMESTONE | | CRUSHED ROCK | 526,075.9 tonnes | |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1915 | to 1936 | Mined by Queensland Cement & Lime Co. |
| 1944 | to 1969 | Mined by A.C.F. & Shirley Fertilizers. |
| 1998 | | Mined by Equipment & Machinery Sales Pty Ltd. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------------|
| ML 50143 | 100.00% | SOUTH QUEENSLAND LIME PTY. LTD. |
| ML 50224 | 100.00% | SOUTH QUEENSLAND LIME PTY. LTD. |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------|---|
| TEXAS SUBPROVINCE | Texas beds / EARLY CARBONIFEROUS to EARLY CARBONIFEROUS |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | |
|-----|--------------------------------------|
| ORE | LATE DEVONIAN to EARLY CARBONIFEROUS |
|-----|--------------------------------------|

Comments

The limestone is grey to light grey and strongly jointed. Individual lenses are up to 450m long by 90m wide. It has been mined since 1915. The current operator is Equipment & Machinery Sales Pty Ltd.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493635 CENTURY

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 16KM SW OF LAWN HILL, 220KM NORTH OF MT ISA.

1:100 000 sheet Number and Name: 6660 LAWN HILL

Grid Reference: Zone 54 247121 mE 7927865 mN

Latitude -18.7253 Longitude 138.6018

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|-------------------------------|
| ZINC | GIANT | >5 000 000 tonnes ZN |
| LEAD | MEDIUM | 100 000 - 2 500 000 tonnes PB |
| SILVER | MEDIUM | 500 - 5 000 tonnes AG |

Production Details

Period: 1-Jan-2000 to 31-Dec-2015

| | | |
|--------|-------|-----------------------|
| ZINC | METAL | 7,400,365.0 tonnes |
| LEAD | METAL | 1,074,661.0 tonnes |
| SILVER | | 2,325,139.5 kilograms |

Published Reserves/Resources

BR 10312 Published in 2014

CENTURY EASTERN FAULT BLOCK

INDICATED MINERAL RESOURCE 500,000 tonnes Ore @
 11.60 % ZINC **FOR** 58,000 Tonnes ZINC
 48.00 g/t SILVER **FOR** 24,000 Kilograms SILVER
 1.10 % LEAD **FOR** 5,500 Tonnes LEAD

Comments/Cut Off Factor: 3.5% Zn.

BR 10312 Published in 2014

CENTURY OPEN CUT

INDICATED MINERAL RESOURCE 7,900,000 tonnes Ore @
 9.30 % ZINC **FOR** 734,700 Tonnes ZINC
 41.00 g/t SILVER **FOR** 323,900 Kilograms SILVER
 1.70 % LEAD **FOR** 134,300 Tonnes LEAD

Comments/Cut Off Factor: 3.5% Zn.

Includes probable reserves of 7.2Mt at 8.3% Zn, 1.5% Pb and 37g/t Ag.

BR 10312 Published in 2014

CENTURY OPEN CUT

INFERRED MINERAL RESOURCE 500,000 tonnes Ore @
 9.10 % ZINC **FOR** 45,500 Tonnes ZINC
 38.00 g/t SILVER **FOR** 19,000 Kilograms SILVER
 1.50 % LEAD **FOR** 7,500 Tonnes LEAD

Comments/Cut Off Factor: 3.5% Zn.

BR 10312 Published in 2014

CENTURY STOCKPILES

MEASURED MINERAL RESOURCE 1,100,000 tonnes Ore @
 5.70 % ZINC **FOR** 62,700 Tonnes ZINC
 51.00 g/t SILVER **FOR** 56,100 Kilograms SILVER
 2.30 % LEAD **FOR** 25,300 Tonnes LEAD

Comments/Cut Off Factor: 3.5% Zn.

Including proved reserves of 0.8 Mt at 6.8%Zn, 2.6% Pb and 69g/t Ag

BR 10312 Published in 2014

SILVER KING

INFERRED MINERAL RESOURCE 2,700,000 tonnes Ore @
 12.50 % LEAD **FOR** 337,500 Tonnes LEAD
 121.00 g/t SILVER **FOR** 326,700 Kilograms SILVER
 6.90 % ZINC **FOR** 186,300 Tonnes ZINC

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-------------|---|--|
| BR 10312 | 2014 | MMG LIMITED | MMG MINERAL RESOURCES AND ORE RESERVES STATEMENT, JUNE 2014 | MMG LIMITED, MELBOURNE. HTTP://WWW.MMG.COM |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1990 | | Discovered 4th April 1990 (CRA Exploration Pty Limited), 27m @ 6.3% Zn intersected. |
| 1996 | to 2005 | Prospect sold to Pasmaenco Ltd. Pasmaenco went into receivership but was reconstituted as Zinifex Ltd. |
| 1997 | | Mine development commenced October 1997 with first ore into zinc concentrator on 6 October. |
| 1999 | | First shipment of zinc concentrate in December 1999 from port of Karumba. |

Operating Mine Life: 2000 to 2015 Mine officially opened 4th April 2000 ten years to the day after exploration drilling intersected the mineralisation. 11 year mine life from June 2005.

| | | |
|------|---------|--|
| 2006 | | Transition from Stage 4 to Stage 5 in September 2006. |
| 2008 | to 2009 | Zinifex Ltd merged with Oxiana, with operations transferred to a subsidiary Oxiana Zinifex Holdings Ptd Ltd (renamed to OZ Minerals Ltd) |
| 2009 | | MMG takes over operations from OZ Minerals in June 2009 |

| Mining Operations | | Comments |
|---|--------------------------------------|---|
| OPEN CUT MINING | | As at June 2000, the pit was 1km long by 1km wide by 120m deep. There are seven stages to the pit design. In September 2006, mining progressed from Stage 4 to Stage 5. |
| Tenure Type/Number | SHARE | Company Name/Surname |
| ML 90045 | 100.00% | MMG CENTURY LIMITED |
| ML 90058 | 100.00% | MMG CENTURY LIMITED |
| Host Rock/Cover Sequences | | Formation Name/Age |
| <i>Structural Unit</i> | | |
| CENTURY DOMAIN | | Lawn Hill Formation / PALAEOPROTEROZOIC to MESOPROTEROZOIC |
| Deposit Model | | |
| GENERAL OREBODY MODEL | | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | | SEDIMENT-HOSTED PB-ZN (SEDEX ZN-PB, SHALE-HOSTED ZN-PB) |
| Mineralisation Age | | |
| ORE | PALAEOPROTEROZOIC to MESOPROTEROZOIC | U-Pb zircon age = 1595+/-6Ma (Sun, Page & Carr 1994) |
| Comments | | |
| <p>On 17 June 2009 OZ Minerals completed a transaction with China Minmetals Non Ferrous Metals Co. Ltd acquiring Century. As such the production figures reported in the OZ minerals June Quarterly report 2009 applies to the months April and May only.</p> <p>In June 2009 Minerals and Metals Group (MMG) was formed from the sale of assets by OZ Minerals to China Minmetals Non-ferrous Metals Co. Ltd, a division of China Minmetals Corporation. MMG operate Century since June 2009.</p> <p>The deposit is developed within shale and siltstone of the Lawn Hill Formation and differs from many of the other deposits in the region in that it is hosted by siliciclastic rather than carbonate-rich sediment.</p> <p>Economic grade mineralisation consists of fine grained sphalerite, galena and minor pyrite which occur as delicate, bedding parallel lamellae in carbonaceous shale units. Smelters in Australia, Japan, Korea and Europe purchase concentrate from this mine.</p> <p>Century has a mine life of 15 years, with production finishing in 2018, at a planned production rate of 5 Mt ore/year.</p> <p>Century is the second largest zinc mine in the world, based on zinc production. Treatment is by conventional grinding and froth flotation. The ore requires ultrafine grinding to maximise Zn recovery and achieve acceptable silica levels in concentrates.</p> <p>The concentrates are thickened before being pumped in separate batches to Karumba through a 304km long buried pipeline. The concentrates are dried and stored in Karumba before being loaded on ships via a self-unloading transfer vessel.</p> <p>In November 2008, Oz Minerals announced that it will cut annual zinc production by 20 000tpa in 2009.</p> <p>The Century mine is currently in a transition period as it prepares for the end of open cut zinc production in the third quarter of 2015. MMG also continues to examine growth options to utilise Century's extensive infrastructure within a 50km radius.</p> | | |

Web Page

www.mmg.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

588841 CHINAMAN QUARRY

OPERATING MINE

Descriptive Location: PANDANUS CREEK, CHINAMAN LIMESTONE QUARRY, 45.3KM SW OF GREENVALE

1:100 000 sheet Number and Name: 7859 BURGESS

Grid Reference: Zone 55 260093 mE 7866849 mN

Latitude -19.2778 Longitude 144.7173

Date Recorded: 11/March/2016

Other Names for Deposit / Mine

Chinaman

Chinaman Limestone

Federation Stone Quarry

Commodities

LIMESTONE

Size

VERY SMALL

Size Definition

<100 000 tonnes LST

Production Details

Period: 1-Jul-2011 to 30-Jun-2014

LIMESTONE DIMENSION STONE 765.1 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 10290 | 100.00% | CAMERON | Robert Bond |

Host Rock/Cover Sequences

Structural Unit

GRAVEYARD CREEK SUBPROVINCE

Formation Name/Age

Chinaman Creek Limestone / EARLY DEVONIAN to DEVONIAN

Deposit Model

Mineralisation Age

ORE

Comments

dark grey fossiliferous limestone with good dimension stone qualities. A several ton rock block was used in the National Rock Garden in Canberra as representative state stone for Queensland.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

45523 CHRISTMAS CREEK LIMESTONE

OPERATING MINE

Descriptive Location: 20.7 KM NNW OF CLARKE RIVER HOMESTEAD, 150KM WNW OF TOWNSVILLE.

1:100 000 sheet Number and Name: 7959 CLARKE RIVER

Grid Reference: Zone 55 324096 mE 7892072 mN

Latitude -19.0565 Longitude 145.3283

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |
| LIME | | |
| AGGREGATE | | |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

LIMESTONE OTHER 701,769.6 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1975 | to 1975 | Mined to supply ballast for the abandoned Greenvale railway line. |
| 1996 | to 2003 | Mining by David Mitchell Ltd with primary crushed limestone trucked 265km to Calcium (near Woodstock) where it is burnt in kilns to produce quick lime. |
| 2003 | to 2005 | David Mitchell Ltd acquired by Unimin Pty Ltd. Mining operations continued. |
| 2005 | | Zinaback Pty Ltd acquired deposit and currently screening dumps to obtain material before restarting work in the open cut. |

| Mining Operations | Comments |
|-------------------|---|
| OPEN CUT MINING | Open cut has been mined to southern boundary of the mining lease. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 1445 | 100.00% | ZINABACK PTY. LTD. |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|---|
| CAMEL CREEK SUBPROVINCE | Perry Creek Formation / LATE ORDOVICIAN to SILURIAN |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | | |
|-----|------------------------|---|
| ORE | ORDOVICIAN to SILURIAN | Fossiliferous limestone dipping ~30deg east, several caves formed in limestone adjacent to current mining. Intruded by several andesitic dykes. |
|-----|------------------------|---|

Comments

The limestone consists mainly of massive, recrystallised calcilutite with local development of bioclastic calcarenite and calcirudite. It has supplied ballast for the Greenvale railway line and limestone for lime production.

Web Page

Queensland Minerals

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477119 CLAYPAVE

OPERATING MINE

Descriptive Location: 7 KM EAST OF IPSWICH, 25KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 483110 mE 6946583 mN

Latitude -27.6045 Longitude 152.8288

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCY |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BRICK CLAY

514,424.0 tonnes

Published Reserves/Resources

CLAY-SHALE INFERRED MINERAL RESOURCE

7,000,000 Tonnes BRICK CLAY

Comments/Cut Off Factor: Resource estimate from Claypave Pty Ltd. (2004)

Resource estimate from Leon Burgess-Dean, Research and Development Manager, Claypave Pty Ltd

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Operating Mine Life: 2004 to 2104 Estimated 100 years of clay resource remaining in existing mining leases at current extraction rates of 70 000 tonnes clay per year (pers comm Claypave Pty Ltd).

| Mining Operations | Comments |
|-------------------|----------|
|-------------------|----------|

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------------------|
| ML 4553 | 100.00% | CLAYPAVE PTY LTD |
| ML 4556 | 100.00% | TRANSPACIFIC WASTE MANAGEMENT PTY LTD |
| ML 4559 | 100.00% | CLAYPAVE PTY LTD |
| ML 4642 | 100.00% | JAFFAS QLD PTY LTD |
| ML 4714 | 100.00% | CLAYPAVE PTY LTD |
| ML 50070 | 100.00% | CLAYPAVE PTY LTD |
| ML 50077 | 100.00% | CLAYPAVE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

BOOVAL BASIN

Formation Name/Age

Redbank Plains Formation / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

TERTIARY

Comments

Web Page

www.claypave.com

Queensland Minerals

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504531 COMERFORD SANDSTONE

OPERATING MINE

Descriptive Location: EAST OF AIR FORCE ROAD, SOUTH OF GOLD MINE RD, HELIDON

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 412022 mE 6956494 mN Latitude -27.5123 Longitude 152.1092 Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Bexton Quarry
Paradise Bush Rocks Quarry
Sandstone 1

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015
SANDSTONE 37,151.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 7246 | 100.00% | BEXTON INVESTMENTS PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|------------------------|---|
| CLARENCE-MORETON BASIN | Woogaroo Subgroup / LATE TRIASSIC to EARLY JURASSIC |

Deposit Model

GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE TRIASSIC to JURASSIC

Comments

Comerford Sandstone Pty Ltd operates a large quarry from which blocks are cut by trenching and extracted for processing in the company's processing facility on site. The company markets its products both domestically and overseas. A shipment of sandstone tiles was sent to Japan in 1990 and contracts have been supplied since for resort projects and housing estates. Export destinations include Hong Kong, Indonesia, Malaysia, Korea, Taiwan, Canada and the United States of America. It has also supplied contracts in Queensland for various projects including the Sheraton Mirage, Port Douglas; Quay West Hotel, Brisbane; and Arundel Hills Country Club, Gold Coast. Ownership of quarry changed to Bexton Investments Pty Ltd in June 2009.

Web Page

<http://www.comerfordsandstone.com.au/>

Queensland Minerals

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478957 CONJUBOY DIATOMITE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 45KM NW OF GREENVALE, 6.8 KM NE OF CONJUBOY HOMESTEAD, 200KM SW OF CAIRNS.

1:100 000 sheet Number and Name: 7860 CONJUBOY

Grid Reference: Zone 55 269869 mE 7935032 mN

Latitude -18.6632 Longitude 144.8183

Date Recorded: 11/January/2016

Other Names for Deposit / Mine

Melinga

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| DIATOMITE | LARGE | >2 000 000 tonnes DIAT |

Production Details

Period: 1-Jul-2009 to 30-Jun-2015

DIATOMITE 15,697.0 tonnes

Published Reserves/Resources

BR 9510 Published in 2003

CONJUBOY
INFERRED MINERAL RESOURCE 200,000,000 cubic metres Ore @
200,000,000 Cubic Metres DIATOMITE

Includes defined resource of >20 million m3 of diatomite-bearing material.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------|--|---|
| BR 9510 | 2003 | PRENTICE, P. | AUSTRALIAN DIATOMACEOUS EARTH JOINT VENTURE. | IN SIEMON, J.E., MARINELLI, J.F. & BERRY, M.V. (EDS) AUSTRALIAN INDUSTRIAL MINERALS CONFERENCE, THE FUTURE FOR NATURAL AND RECYCLED MINERALS AND ROCKS, EXTENDED ABSTRACTS. AUSTRALIAN INSTITUTE OF GEOSCIENTISTS BULLETIN 38, 39-42. |

Major Mining Related Events

Year Commenced Year Completed Comments

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|--|
| MDL 325 | 20.00% | DIATOMACEOUS EARTH INVESTMENTS PTY LTD |
| MDL 325 | 80.00% | GREENVALE SILICON PTY LTD |
| ML 10279 | 20.00% | DIATOMACEOUS EARTH INVESTMENTS PTY LTD |
| ML 10279 | 80.00% | GREENVALE SILICON PTY LTD |

Host Rock/Cover Sequences

Structural Unit

MCBRIDE BASALT PROVINCE

Formation Name/Age

TQ1d-QLD / LATE TERTIARY to QUATERNARY

Deposit Model

GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL DIATOMITE DEPOSIT

Mineralisation Age

ORE TERTIARY

Comments

This deposit was discovered during BMR-GSQ mapping in the 1950s. The diatomite is kaolinitic and intercalated with claystone and sandstone.

The diatomite has a porosity of 74.36%, bulk dry density of 0.67g/cm³ and grain density of 2.26g/cm³. It consists mainly of the cylindrical diatom Melosira.

Production of diatomite commenced in 2010.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

42403 CORALIME

OPERATING MINE

Descriptive Location: 4.5KM NE OF MT GARNET.

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 303147 mE 8048054 mN

Latitude -17.6456 Longitude 145.1444

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |
| MARBLE | VERY SMALL | <10 000 tonnes MARB |

Production Details

Period: 1-Jul-2000 to 30-Jun-2015

LIMESTONE CRUSHED ROCK 250,076.8 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1971 | to 1979 | First mined by Adams Enterprises Pty Ltd. |

Operating Mine Life: 1979 to 2026 Acquired by Miriwinni Pulverised Lime Pty Ltd which has operated the deposit continuously producing crushed lime for agricultural use. Expected 30 years remaining (March 2001)

Mining Operations

OPEN CUT MINING

Comments

Two opencuts 250m apart. Main opencut is 150m diameter and ~20m deep. Second opencut is slightly smaller.

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|----------------|
| ML 4023 | 33.00% | WILKINS | Maxwell John |
| ML 4023 | 33.00% | WILKINS | Robert James |
| ML 4023 | 33.00% | WILKINS | Russell Ross |
| ML 20013 | 33.00% | WILKINS | Maxwell John |
| ML 20013 | 33.00% | WILKINS | Robert James |
| ML 20013 | 33.00% | WILKINS | Russell Ross |
| ML 20530 | 33.00% | WILKINS | Maxwell John |
| ML 20530 | 33.00% | WILKINS | Robert James |
| ML 20530 | 33.00% | WILKINS | Russell Ross |

Host Rock/Cover Sequences

Structural Unit

HODGKINSON PROVINCE

Formation Name/Age

Chillagoe Formation / EARLY SILURIAN to EARLY DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

LIMESTONE DEPOSIT

Mineralisation Age

ORE

SILURIAN to EARLY DEVONIAN

Comments

The marble is structureless and extensively recrystallised, being in most places a fine-grained marble.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507688 **CORK**

OPERATING MINE

Descriptive Location: 110KM SW OF WINTON, 2 KM SW OF MAIN GYPSUM MINING OPERATION.

1:100 000 sheet Number and Name: 7352 TULMUR

Grid Reference: Zone 54 607011 mE 7463403 mN

Latitude -22.9340 Longitude 142.0436

Date Recorded: 19/May/2015

Other Names for Deposit / Mine

Cork No 4

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

Period: 1-Jul-2006 to 30-Jun-2014

GYPSUM 141,263.6 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 95261 | 100.00% | ZINABACK PTY. LTD. |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

TERTIARY SEDIMENTARY BASINS

Old Cork beds / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

EVAPORITE DEPOSIT

Mineralisation Age

ORE

TERTIARY

Comments

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504552 CORK GYPSUM

OPERATING MINE

Descriptive Location: 110KM SW OF WINTON, 340KM SOUTH OF MT ISA.

1:100 000 sheet Number and Name: 7352 TULMUR

Grid Reference: Zone 54 609004 mE 7465008 mN

Latitude -22.9193 Longitude 142.0630

Date Recorded: 15/February/2016

Other Names for Deposit / Mine

Winton Gypsum

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

GYPSUM

167,539.2 tonnes

Published Reserves/Resources

BR 6194 Published in 1999

CORK DEPOSITS 1,2,3 AND 4 INFERRED MINERAL RESOURCE

2,000,000 Tonnes GYPSUM

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------|--------|--|
| BR 6194 | 1999 | SMART J V | GYPSUM | MINERAL INFORMATION LEAFLET NO 26 QUEENSLAND DEPARTMENT OF MINES AND ENERGY |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|------------------------|---|
| SURFACE MINING METHODS | Surface excavations using front-end loader to 1m depth. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 95102 | 100.00% | ZINABACK PTY. LTD. |
| ML 95106 | 100.00% | ZINABACK PTY. LTD. |
| ML 95298 | 100.00% | ZINABACK PTY. LTD. |
| ML 95510 | 100.00% | ZINABACK PTY. LTD. |

Host Rock/Cover Sequences

Structural Unit

TERTIARY SEDIMENTARY BASINS

Formation Name/Age

Old Cork beds / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

EVAPORITE DEPOSIT

Mineralisation Age

ORE

TERTIARY

Comments

The deposits comprise unconsolidated gypsum crystals in beds up to 2m thick within sediments of probable Tertiary age. The gypsum is exposed over a wide area in small gullies and on the edges of incised plateaux. The gypsum is suitable for agricultural use. The origin of the gypsum is unclear, but it was probably the remnants of a shallow salt lake formed in the Tertiary on the Cretaceous Winton Formation.

The deposit forms 2 to 3m high, flat hillocks above lower ground due to more resistance to erosion. Pale yellow-white earthy calcareous soil contains gypsum rosettes up to 40mm in diameter. There appears to be large area of gypsum-bearing ground.

The deposit is mined by Zinaback Pty Ltd. The product is sold for agricultural purposes.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

501301 CRACOW

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 3.21KM W OF CRACOW, 174.89KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 225128 mE 7200217 mN

Latitude -25.2892 Longitude 150.2703

Date Recorded: 23/May/2016

Other Names for Deposit / Mine

Klondyke
Royal Standard
Klondyke North
Cracow Gold Mine
Crown Shoot
Royal Shoot

| Commodities | Size | Size Definition |
|-------------|--------|-------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| SILVER | SMALL | 5 - 500 tonnes AG |

Production Details

| | | | | | |
|---------|------------|----|-------------|--------------------|--------------------------------------|
| Period: | 1-Jul-1932 | to | 30-Jun-1933 | | 8 tonnes HARD ROCK ORE (OR REEF) |
| | GOLD | | BULLION | 0.2 kilograms | |
| Period: | 1-Jan-1936 | to | 31-Dec-1942 | | 6,916 tonnes HARD ROCK ORE (OR REEF) |
| | GOLD | | FINE | 77.0 kilograms | |
| | SILVER | | | 16.1 kilograms | |
| Period: | 1-Jan-1949 | to | 31-Dec-1952 | | 4,353 tonnes HARD ROCK ORE (OR REEF) |
| | SILVER | | | 4.2 kilograms | |
| | GOLD | | FINE | 27.5 kilograms | |
| Period: | 1-Jul-2004 | to | 30-Jun-2015 | | |
| | GOLD | | FINE | 25,854.0 kilograms | |
| | SILVER | | | 20,289.0 kilograms | |
| Period: | 1-Jul-2014 | to | 30-Jun-2015 | | |
| | GOLD | | BULLION | 2,261.3 kilograms | |

Published Reserves/Resources

BR 10462 Published in 2016

CRACOW UNDERGROUND

INDICATED MINERAL RESOURCE 1,000,000 tonnes Ore @

6.53 g/t GOLD **FOR** 6,530 Kilograms GOLD

Comments/Cut Off Factor: 2.8g/t Au cutoff.

Royal, Crown, Klondyke North, Sovereign, Kilkenny, Tipperary, Empire, Roses Pride, Phoenix, Stockpiles.
Includes probable reserves of 0.56 Mt at 5.12 g/t Au at 3.5% cut-off.

BR 10462 Published in 2016

CRACOW UNDERGROUND

INFERRED MINERAL RESOURCE 1,080,000 tonnes Ore @

5.15 g/t GOLD **FOR** 5,562 Kilograms GOLD

Comments/Cut Off Factor: 2.8g/t Au cutoff.

Royal, Crown, Klondyke North, Sovereign, Kilkenny, Tipperary, Empire, Roses Pride, Phoenix, Stockpiles.

BR 10462 Published in 2016

CRACOW UNDERGROUND

MEASURED MINERAL RESOURCE 340,000 tonnes Ore @

10.57 g/t GOLD **FOR** 3,593 Kilograms GOLD

Comments/Cut Off Factor: 2.8g/t Au cutoff.

Royal, Crown, Klondyke North, Sovereign, Kilkenny, Tipperary, Empire, Roses Pride, Phoenix, Stockpiles.
Includes proved reserves 0.50Mt @ 6.11g/t Au

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10462 | 2016 | EVOLUTION MINING LIMITED | ASX ANNOUNCEMENT: ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 21 APRIL 2016. EVOLUTION MINING LIMITED, MELBOURNE. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1875 | | Gold first discovered in the Cracow region. |
| 1932 | to 1933 | First period of mining of the Klondyke veins. |
| 1936 | to 1942 | |
| 1949 | to 1952 | |
| 1996 | to 2000 | Joint venture between Newcrest Mining Ltd and Sedimentary Holdings NL (now part of Lion Selection Group) commenced in 1996. Strategy of drilling >100m below old workings delineated major lode system beneath historical workings in 1999. |
| 2001 | to 2002 | A comprehensive feasibility study was completed in July 2002. |

Operating Mine Life: 2003 to 2011 Decline commenced in October 2003 to access resources. Seven year mine life as of October 2004. The proposed mining method is uphole bench stoping with waste rock fill. Estimated cost of project ~A\$90m.

| Mining Operations | Comments |
|----------------------------|---|
| DECLINED SHAFTS/DRIVES | Exploration decline was constructed to better define resources. The Royal, Crown and Klondyke North shoots are mined from the decline access. The portal is to the east of the Royal shoot. |
| SHAFTS | Old workings shallow and generally less than 25m deep. |
| PITS | |
| UNDERGROUND MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 3219 | 100.00% | LION MINING PTY LTD |
| ML 80088 | 100.00% | LION MINING PTY LTD |
| ML 80089 | 100.00% | LION MINING PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|--------------------|---|
| AUBURN SUBPROVINCE | Camboon Volcanics / LATE CARBONIFEROUS to EARLY PERMIAN |

Deposit Model

| | | |
|------------------------|---------------------------------|-----------------------------|
| GENERAL OREBODY MODEL | EPITHERMAL VEINS/PIPE/STOCKWORK | |
| DETAILED OREBODY MODEL | EPITHERMAL PRECIOUS METAL | LOW SULPHIDATION EPITHERMAL |

Mineralisation Age

| | | |
|-----|---------------|---------------------------|
| ORE | EARLY PERMIAN | Veins commonly bifurcate. |
|-----|---------------|---------------------------|

Comments

Sedimentary Holdings NL, in a joint venture with Newcrest Mining Ltd, discovered significant extensions to a lode system beneath historical workings 2km west of previous operations at Golden Plateau.

Mineralisation in the Klondyke lode, 150-400m below surface, is a low sulphidation epithermal system formed in and around a major fault zone. One or more multiphase quartz-adularia-chalcedony lodes are enclosed by stockwork veining in altered volcanics. The core zone of the mineralisation (Royal Shoot and Crown Shoot) is currently being mined. The Royal orebody was the main ore source for the first two years of production.

The company gave development approval in August 2002. Mining commenced in 2005 with decline access for mining the high-grade Royal, Crown and Klondyke North shoots.

The mineralisation is amenable to conventional cyanide leach extraction after fine grinding, with average recoveries of 94.3% of the gold. Drilling to the south of the Kilkenny resource in 2008 resulted in the discovery of a new zone of high-grade gold mineralisation. Resource definition drilling produced encouraging results from the Roses Pride and Empire structures.

An exploration decline was commenced at Kilkenny in the first half of 2009. The mine is now held by Evolution Mining Limited (since 2011).

In 2011 Evolution Mining emerged as operator of the Cracow operations after a merger of Conquest and Catalpa. Evolution mining achieved increases at the Kilkenny, Roses Pride and Coronation ore bodies, but decreased the overall reserve estimates. The ore reserves have been reported above cut-off grade of 3.0 g/t Au and based on a gold price of A\$1350 per ounce and a gold recovery of 93%. Mining depletion and a narrowing of some lode structures was also taken into account by Evolution (2012).

The individual Crown shoot resources (Jun 2012) include measured resource 73000t at 9.4g/t Au, inferred resource 380000t at 4.5g/t Au; including a proved reserve of 32000t at 12.2g/t Au and a probable reserve of 3000t at 1.0g/t Au (BR10019).

The individual Klondyke North resources (Jun 2012) include a combined (measured, indicated and inferred) resource 418000t at 4.7g/t Au, ; including a proved reserve of 400t at 5.7g/t Au and a probable reserve of 158000t at 4.4g/t Au (BR10019).

In Dec 2010 resource definition continued to validate Kilkenny, Phoenix, Tipperary & Empire shoots: Significant intercepts: KKU051: 21.1m @ 3.8g/t Au from 340m; KKU054: 10.6m @ 13g/t Au from 119m; KKU062: 9.7m @ 11g/t Au from 278m
Dec2010 (cont): KKU053: 2.0m @ 20g/t Au from 101m; KKU060: 4.8m @ 7.7g/t from 179.7m (BR9605).

Queensland Minerals

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Web Page

www.evolutionmining.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

42412 DALCOUTH

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 12KM NNE OF MT GARNET, 90KM SW OF CAIRNS.

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 304114 mE 8055769 mN

Latitude -17.5759 Longitude 145.1542

Date Recorded: 20/May/2015

Other Names for Deposit / Mine

Dalcoath
Dividend
Blue Jacket

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------|
| TIN | SMALL | 100 - 1 000 tonnes SN |

Production Details

Period: 1-Jan-1940 to 31-Dec-1973 52 tonnes HARD ROCK ORE (OR REEF)
CASSITERITE 0.8 tonnes
Period: 1-Jul-2012 to 30-Jun-2013
TIN 5.1 tonnes

Published Reserves/Resources

BR 10173 Published in 2012

DALCOUTH
INFERRED MINERAL RESOURCE 102,400 tonnes Ore @
0.34 % TIN **FOR** 348 Tonnes TIN

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------|--------------------------|---|
| BR 10173 | 2012 | MGT RESOURCES LIMITED | MGT RESOURCES PROSPECTUS | REPORT TO THE AUSTRALIAN STOCK EXCHANGE. 15 OCTOBER 2012, MGT RESOURCES LIMITED |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |
| SHAFTS | |
| ADITS | |
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 4349 | 100.00% | MGT MINING LIMITED |
| ML 20547 | 100.00% | MGT MINING LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------|--|
| HODGKINSON PROVINCE | Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN |

Deposit Model

| | |
|------------------------|--------------------------------------|
| GENERAL OREBODY MODEL | INTRUSIVE-RELATED (PORPHYRY-RELATED) |
| DETAILED OREBODY MODEL | TIN VEINS (CORNISH-TYPE) |

Mineralisation Age

| | |
|-----|--------------------|
| ORE | LATE CARBONIFEROUS |
|-----|--------------------|

Comments

Rich, tin-bearing chloritic lodes were worked close to a basic dyke.
2013: The more outstanding hits included 4m grading 2.24% tin from 19m depth. 8m grading 1.1% tin from 11m depth. 8m at 0.56% tin from 38m depth. 6m at 1.2% tin from 42m depth. 3m at 1.78% tin from 16m depth. and 3m at 1.68% tin from 57m depth.

Web Page

<http://www.mgt.net.au/>

Queensland Minerals

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479740 DINGO DAM

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 88 KM NORTH-WEST OF CHARTERS TOWERS, 95KM WEST OF TOWNSVILLE.

1:100 000 sheet Number and Name: 8059 EWAN

Grid Reference: Zone 55 362592 mE 7845570 mN Latitude -19.4796 Longitude 145.6908 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Verde Tinto
Circular Laterite
Lucky Break

| Commodities | Size | Size Definition |
|-------------|------------|------------------------|
| NICKEL | SMALL | 250 - 25 000 tonnes NI |
| COBALT | SMALL | 10 - 1 000 tonnes CO |
| IRON | VERY SMALL | <5 000 tonnes FE |
| MAGNESITE | VERY SMALL | <10 000 tonnes MS |

Production Details

Period: 30-Jun-2014 to 30-Jun-2015 89,241 tonnes HARD ROCK ORE (OR REEF)
NICKEL 1,472.0 tonnes

Published Reserves/Resources

BR 9088 Published in 2009

CIRCULAR LATERITE

INDICATED MINERAL RESOURCE 850,000 tonnes Ore @

0.72 % NICKEL **FOR** 6,120 Tonnes NICKEL

0.04 % COBALT **FOR** 340 Tonnes COBALT

Comments/Cut Off Factor: 0.30% Ni cutoff

BR 9088 Published in 2009

DINGO DAM

MEASURED MINERAL RESOURCE 640,700 tonnes Ore @

0.82 % NICKEL **FOR** 5,253 Tonnes NICKEL

0.06 % COBALT **FOR** 384 Tonnes COBALT

Comments/Cut Off Factor: 0.30% Ni cutoff

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------------------|------------------------------------|---|
| BR 9088 | 2009 | METALLICA MINERALS LIMITED | QUARTERLY REPORT TO 31 MARCH 2009. | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. METALLICA MINERALS LTD, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2006 | | Metallica Minerals underwent a scoping study over the area and also produced a trial heap leach plant for the prospect. |

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 10324 | 100.00% | NORNICO PTY LTD |
| ML 10332 | 100.00% | NORNICO PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|--------------------------|---|
| CHARTERS TOWERS PROVINCE | Argentine Metamorphics / NEOPROTEROZOIC to CAMBRIAN |

Deposit Model

| | |
|------------------------|------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC NICKEL |

Mineralisation Age

| | | |
|-----|----------|-----------|
| ORE | CENOZOIC | Laterite. |
|-----|----------|-----------|

Queensland Minerals

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Comments

Metallica Minerals completed a scoping study on the Lucky Break Prospect in 2006 and defined a resource. In July 2007, Metallica announced that Metals Finance Corporation will proceed with the \$20 million development of the project.

The annual processing rate is expected be 250,000t of nickel laterite feed for combined vat and heap leach nickel extraction. The heap leach pads will be reusable.

Annual production is forecast at 1600t of contained nickel in a carbonate intermediate product (40% Ni) for an extraction of 85% Ni with rapid leach times of around 3 months. Local acid supply will be from Sun Metals.

The minimum mine life will be 4 years, based on the Dingo Dam and Circular Laterite nickel deposits containing ~8200t of nickel metal to a maximum depth of 35m.

The Lucky Break Project is currently on hold until a suitable acid price is secured and MFC is completing a detailed review of the project in light of the current economic climate, with a view to recommencing development of the project early in 2010.

July 2010 Metallica reports on completed revised definitive feasibility study (DFS) with a positive result. A joint venture agreement with Metals Finance is established. Ore throughput 60000tpa @aver Ni 1.3%, Ni recovery ~85%, Acid consumption (BR9598)

July 2010 (cont): 420Kg/t ore, Life of operation 5.8yrs, acid price 88\$/t, Nickel price 10.16A\$/lb. The modelled project results in cumulative production of aprox 3800t of Ni during 5-6yrs life of operations. (BR9598)

Metallica announced a nickel ore sales and royalty agreement with Queensland Nickel who have extracted nickel ore from the deposit in January 2015. A high-grade section of the Dingo Dam deposit has been moved to the Yabulu Refinery awaiting processing

Web Page

<http://www.metallicaminerals.com.au>; www.metalsfinance.com

Queensland Minerals

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38223 DUCIE-WENLOCK

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 50KM NNE WEIPA AIRPORT, 595KM NW OF CAIRNS.

1:100 000 sheet Number and Name: 7373 AGNEW

Grid Reference: Zone 54 618686 mE 8648366 mN

Latitude -12.2246 Longitude 142.0911

Date Recorded: 7/March/2016

Other Names for Deposit / Mine

Ducie
Dulhunty

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| BAUXITE | LARGE | >200 000 000 tonnes BX |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 7031 | 100.00% | ALCAN SOUTH PACIFIC PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|--|
| KARUMBA BASIN | Bulimba Formation / EARLY TERTIARY to EARLY TERTIARY |

Deposit Model

| | |
|------------------------|-------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC BAUXITE |

Mineralisation Age

| | |
|-----|----------|
| ORE | CENOZOIC |
|-----|----------|

Comments

In 1956, Aluminium Laboratories Ltd carried out exploration in EPM 53, between the Wenlock and Ducie Rivers, and determined an inferred resource of about 150Mt of bauxite grading 12.5% silica and 52% alumina in the crude state.

The bauxite was not considered to be of commercial grade and more drilling was required to delineate areas with a lower silica content, as well as beneficiation testing. The results of exploration carried out after ML 7031 was granted are confidential.

In 2004, Alcan carried out a drilling program to better define the bauxite resources in the area.

The Ducie-Wenlock resource was combined with the Weipa Resource reported by Rio Tinto from 2009 onwards (BR 9569).

Web Page

<http://www.riotintoalcan.com/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

478664 EAST END

OPERATING MINE

Descriptive Location: 6KM E OF BRACEWELL, BAJOOL AREA, 30KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 9050 BAJOOL

Grid Reference: Zone 56 291979 mE 7357939 mN

Latitude -23.8765 Longitude 150.9570

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|--------------------------------|
| LIMESTONE | LARGE | >10 000 000 tonnes LST |
| CLAY | MEDIUM | 200 000 - 20 000 000 tonnes CY |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

LIMESTONE CRUSHED ROCK 33,667,844.6 tonnes

CLAY 4,437,345.0 tonnes

Published Reserves/Resources

EAST END
INFERRED MINERAL RESOURCE
120,000,000 Tonnes LIMESTONE

Resource estimate 20th April, 1999, pers com. Mr Len Walker.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1964 | | Mining commenced at this location. |
| 2003 | | Cement Australia (company formed from merger) |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname | |
|--------------------|---------|---|--------------|
| ML 3631 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |
| ML 3659 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |
| ML 7629 | 50.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |
| ML 7629 | 50.00% | CEMENT AUSTRALIA (QUEENSLAND) PTY LIMITED | |
| ML 80002 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |
| ML 80009 | 51.00% | POPENIA | William John |
| ML 80009 | 41.00% | POPENIA | Walter John |
| ML 80009 | 8.00% | ZAKARIAN | Gaguik |
| ML 80127 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |
| ML 80156 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD | |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|--|
| MOUNT HOLLY SUBPROVINCE | Erebus beds / SILURIAN to EARLY DEVONIAN |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | |
|-----|----------------------------|
| ORE | SILURIAN to EARLY DEVONIAN |
|-----|----------------------------|

Comments

Cement Australia has applied for ML 80156 to cover a planned south-east extension to the quarry. This lease covers an inferred resource of 80Mt limestone and mining is anticipated to commence by 2014.

East End is the largest limestone mining operation in Queensland. Limestone and clay are mined from the Lower Devonian Erebus beds from a large open cut and transported 12km by a Queensland Rail constructed rail link loop to the Fisherman's Landing Plant

The quarry supplies limestone for cement manufacture at Cement Australia (Queensland) Ltd's processing plant 12km north of Gladstone. 2012 existing mine infrastructure includes rail loops & railways to Gladstone, a rail loading plant.

Web Page

<http://www.cemaust.com.au/>

Queensland Minerals

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508995 EIDSVOLD SILTSTONE

OPERATING MINE

Descriptive Location: 13.91 KM SE OF EIDSVOLD, 269.08 KM NW OF BRISBANE.

1:100 000 sheet Number and Name: 9147 EIDSVOLD

Grid Reference: Zone 56 320332 mE 7180780 mN

Latitude -25.4791 Longitude 151.2127

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|--------------------|
| SANDSTONE | VERY SMALL | <10 000 tonnes SST |

Production Details

Period: 1-Jul-2002 to 30-Jun-2014

SANDSTONE 2,343.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 80091 | 100.00% | EIDSVOLD SILTSTONE PTY LTD |
| ML 80106 | 100.00% | EIDSVOLD SILTSTONE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

MULGILDIE BASIN

Formation Name/Age

Evergreen Formation / EARLY JURASSIC to EARLY JURASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

Comments

A small tile cutting and landscaping rock producer. Waste material being used for road base and tumbled into pebbles for landscaping creating effectively a zero waste mining operation.

Web Page

www.eidsvoldsiltstone.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

494046 ELOISE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 157 KM EAST OF MT ISA, 56.4 KM ESE OF CLONCURRENCY

1:100 000 sheet Number and Name: 7056 CLONCURRENCY

Grid Reference: Zone 54 497980 mE 7683016 mN

Latitude -20.9533 Longitude 140.9806

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

Eloise Deeps - Lode B
Levuka Lode - Lode B
Lode A
40 Lode
42 Lode
45 Lode

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| SILVER | SMALL | 5 - 500 tonnes AG |

Production Details

| | | | | |
|---------|------------|----|-------------|--|
| Period: | 1-Jul-1996 | to | 30-Jun-2001 | 2,353,692 tonnes SULPHIDE ORE |
| | COPPER | | METAL | 95,106.0 tonnes 4.04 percent |
| | SILVER | | | 25,548.9 kilograms 10.85 grams per tonne |
| | GOLD | | FINE | 1,636.8 kilograms 0.69 grams per tonne |
| Period: | 1-Jul-2001 | to | 30-Jun-2002 | 551,590 tonnes SULPHIDE ORE |
| | COPPER | | METAL | 16,173.0 tonnes |
| | GOLD | | BULLION | 266.3 kilograms |
| Period: | 1-Jul-2002 | to | 30-Jun-2005 | |
| | COPPER | | CONCENTRATE | 55,143.4 tonnes |
| | SILVER | | | 3.4 kilograms |
| | GOLD | | FINE | 649.8 kilograms |
| Period: | 1-Jul-2005 | to | 30-Jun-2015 | |
| | COPPER | | METAL | 98,765.0 tonnes |
| | GOLD | | FINE | 1,827.1 kilograms |
| | SILVER | | | 18,699.0 kilograms |

Published Reserves/Resources

BR 9807 Published in 2009

ELOISE

INDICATED MINERAL RESOURCE 2,816,000 tonnes Ore @
3.10 % COPPER **FOR** 87,296 Tonnes COPPER
9.80 g/t SILVER **FOR** 27,596 Kilograms SILVER
0.80 g/t GOLD **FOR** 2,252 Kilograms GOLD

Comments/Cut Off Factor: Includes probable reserves of 2.4Mt at 2.6% Cu, 9.3g/t Ag and 0.7g/t Au.

BR 9807 Published in 2009

ELOISE

INFERRED MINERAL RESOURCE 400,000 tonnes Ore @
3.00 % COPPER **FOR** 12,000 Tonnes COPPER
10.90 g/t SILVER **FOR** 4,360 Kilograms SILVER
1.00 g/t GOLD **FOR** 400 Kilograms GOLD

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------------|--------------------|---|
| BR 9807 | 2009 | BREAKAWAY RESOURCES LIMITED | ANNUAL REPORT 2009 | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 2009. BREAKAWAY RESOURCES LIMITED, PERTH. |

Queensland Minerals

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Major Mining Related Events

| Year Commenced | | Year Completed | Comments |
|----------------|----|----------------|--|
| 1986 | to | 1992 | Discovery (BHP Minerals Ltd) from aeromagnetic anomaly. Eloise North (Maronan) discovered 4 years later in 1992. |
| 1995 | to | 2003 | Mined by Amalg Resources N.L. with production beginning in May 1996. Amalg merged with Breakaway Resources Ltd. |
| 2004 | | | Barmingo Investments Pty Ltd acquired the deposit in February 2004. Breakaway Resources retain a 30% net profit royalty. |
| 2008 | to | 2010 | Under care and maintenance |
| 2011 | | | restart of mining operations (Breakaway Resources) |

Mining Operations

DECLINED SHAFTS/DRIVES

Comments

At 1072m depth in 2005/06.

UNDERGROUND MINING METHODS

STOPPING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 90064 | 100.00% | FMR INVESTMENTS PTY LIMITED |
| ML 90080 | 100.00% | FMR INVESTMENTS PTY LIMITED |
| ML 90086 | 100.00% | FMR INVESTMENTS PTY LIMITED |
| ML 90155 | 100.00% | FMR INVESTMENTS PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

SOLDIERS CAP DOMAIN

Formation Name/Age

Toole Creek Volcanics / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

IRON-OXIDE CU-AU (-U-REE)

Mineralisation Age

ORE

MESOPROTEROZOIC

Ar40/Ar39 age dating constrains mineralisation to ~1530 to 1514 Ma (EGRU newsletter 2000).

Comments

Eloise is a blind deposit concealed by 60 to 70m of sediments of the Eromanga Basin, on the eastern margin of the Mount Isa Inlier.

The mineralisation comprises high-grade chalcopyrite + pyrrhotite hosted by mafic silicate alteration localised on a major shear zone (Levuka Shear Zone). Alteration and mineralisation are controlled by both ductile and brittle structures.

Recent drilling at Eloise Deeps has identified another mineralised body (the Eastern Lode) to the east of the B Lode. This has increased resources, extending the mine life.

Breakaway Resources Ltd sold the mine to Barmingo Investments Pty Ltd (now FMR Investments Pty Ltd) in February 2004, but retained a 30% net profit royalty interest in the mine and surrounding lease areas.

At the end of 2006, production was at 100m below the surface, with the deposit drilled to 200m below the production level. Exploration below the currently known mineralised extent is continuing.

Increased resource and reserve estimates announced in July 2008 provide a 4 to 5 year mine life. A A\$3M expansion has commenced to increase throughput to about 740,000tpa.

The mill was successfully recommissioned in May 2011 (BR9774).

Following a rock failure in a portion of the main production stope in late 2008, Breakaway Resources Ltd announced that it would take 2-3 months to carry out remedial action.

In view of low copper prices, the mine owner FMR Investments Pty Ltd decided to cease all mining operations and place the mine on temporary care and maintenance in late 2008. The mine reopened in January 2011.

Details of the ore reserves and mine life are not available. Minotaur Exploration Ltd have stated that the Eloise deposit is now known to have an original resource prior to mining of 10 Mt at 3.2% copper and 0.7 g/t gold.

Web Page

<http://www.minotaurexploration.com.au/> ; <http://www.fmrinvestments.com.au/>

Queensland Minerals

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38227 **ELY**

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 24.9KM NORTH OF WEIPA AIRSTRIP, 590KM NW OF CAIRNS.

1:100 000 sheet Number and Name: 7273 PENNEFATHER RIVER

Grid Reference: Zone 54 596622 mE 8622566 mN

Latitude -12.4586 Longitude 141.8891

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Alcan
Ely South
Stormont
Egmont
Ely North
Ely East

| Commodities | Size | Size Definition |
|-------------|-------|---------------------------------|
| BAUXITE | SMALL | 100 000 - 100 000 000 tonnes BX |

Production Details

Period: 1-Jul-2006 to 30-Jun-2014

BAUXITE 36,441,343.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|---------------------|--|
| BR 9569 | 2009 | RIO TINTO PLC | 2009 ANNUAL REPORT. | RIO TINTO PLC, LONDON. HTTP://WWW.RIOTINTO.COM/SH AREHOLDERS/219_REPORTS.ASP |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 7031 | 100.00% | ALCAN SOUTH PACIFIC PTY LTD |

Host Rock/Cover Sequences

Structural Unit

KARUMBA BASIN

Formation Name/Age

Bulimba Formation / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

| | |
|------------------------|-------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC BAUXITE |

Mineralisation Age

| | |
|-----|----------|
| ORE | CENOZOIC |
|-----|----------|

Comments

Bauxite occurs as pisolites in a soft grained matrix. The pisolites range in diameter from 2 to 25mm and, in the better grade areas, are typically well rounded.

The bauxite varies in colour from light buff to brown in the high alumina material to a darker red brown in the more ferruginous and usually high silica material.

In 1998, Alcan entered into an exchange agreement with Comalco for the joint development of the Ely bauxite. The deposit was incorporated into Comalco's Weipa mine plan, with mining forecast for 2010.

However, Rio Tinto Aluminium Weipa (formally Comalco) commenced mining in January 2007 in order to meet Alcan's needs for bauxite at the Gladstone alumina refinery (with a 25 year mine life).

In October 2007 Rio Tinto took over Alcan Inc and formed a subsidiary called Rio Tinto Alcan, combining Alcan's and Rio Tinto Aluminium's operations and resources.

Web Page

www.riotinto.com/riotintoalcan/

Queensland Minerals

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493673 **EMPIRE**

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~3KM W OF CRACOW, ~175KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 224300 mE 7202000 mN

Latitude -25.2730 Longitude 150.2625

Date Recorded: 20/May/2015

Other Names for Deposit / Mine

Cracow Gold Mine Group

Commodities

GOLD

Size

SMALL

Size Definition

0.5 - 5 tonnes AU

Production Details

Published Reserves/Resources

BR 10019 Published in 2012

EMPIRE

INFERRED MINERAL RESOURCE 474,000 tonnes Ore @

6.10 g/t GOLD **FOR** 2,891 Kilograms GOLD

474000t at 6.1g/t Au (recorded at main site 501301)

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10019 | 2012 | EVOLUTION MINING LIMITED | EVOLUTION MINING MINERAL RESOURCE STATEMENT - JUNE 2012 | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 25 SEPTEMBER 2012. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

UNDERGROUND MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 80089 | 100.00% | LION MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

AUBURN SUBPROVINCE

Formation Name/Age

Camboon Volcanics / LATE CARBONIFEROUS to EARLY PERMIAN

Deposit Model

Mineralisation Age

ORE

EARLY PERMIAN

Comments

The company gave development approval in August 2002. Mining commenced in 2005 with decline access for mining the high-grade Royal, Crown and Klondyke North shoots.

The mineralisation is amenable to conventional cyanide leach extraction after fine grinding, with average recoveries of 94.3% of the gold.

Drilling to the south of the Kilkenny resource in 2008 resulted in the discovery of a new zone of high-grade gold mineralisation.

Resource definition drilling produced encouraging results from the Roses Pride and Empire structures.

The mine is now held by Evolution Mining Limited (since 2011). Production figures are reported in the Cracow Gold Mine site.

Production from ML80089 reported against Cracow Gold Mine SI #501301

Web Page

www.evolutionmining.com.au

Queensland Minerals

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493561 EMU APPLE CREEK

OPERATING MINE

Descriptive Location: 47 KM SOUTH WEST OF CARMILLA, ON OLD BRUCE HIGHWAY, 280KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 8753 CONNORS RANGE

Grid Reference: Zone 55 710906 mE 7547899 mN

Latitude -22.1612 Longitude 149.0452

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|---------------------------------------|--------|---------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | MEDIUM | 100 000 - 1 000 000 tonnes ELIM |

Production Details

Period: 1-Jul-2008 to 30-Jun-2015

EARTHY LIME / DOLOMITE (AGRICULTURAL) 12,402.0 tonnes

Published Reserves/Resources

Company Report 28305 Published in 1996

INFERRED MINERAL RESOURCE 103,531 tonnes Ore @

103,531 Tonnes EARTHY LIME / DOLOMITE (AGRICULTURAL)

Comments/Cut Off Factor: At 87%% neutralising value.

Includes 73950t at 80 to 90% neutralising value; 29580t at 90% neutralising value).

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|----------------------|
| ML 4776 | 75.00% | CQ DOLOMITE PTY LTD |
| ML 4776 | 25.00% | MACEGATE PTY LIMITED |
| ML 4783 | 75.00% | CQ DOLOMITE PTY LTD |
| ML 4783 | 25.00% | MACEGATE PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

CONNORS SUBPROVINCE

Mount Benmore Volcanics / EARLY PERMIAN to EARLY PERMIAN

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

ENRICHED LIME DEPOSIT

Mineralisation Age

ORE

CENOZOIC

Comments

Earthy lime has formed through the decomposition of andesites in the Camboon Volcanics.

Web Page

Queensland Minerals

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486727 ENTERPRISE

OPERATING MINE

Descriptive Location: WESTERN CENTRAL HIGH DUNES OF NTH STRADBROKE ISLAND, 45KM EAST OF BRISBANE.

1:100 000 sheet Number and Name: 9542 BEENLEIGH

Grid Reference: Zone 56 545236 mE 6949957 mN Latitude -27.5734 Longitude 153.4583 Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Herring-Enterprise

| Commodities | Size | Size Definition |
|-------------|------------|----------------------------------|
| RUTILE | LARGE | >500 000 tonnes RUT |
| ZIRCON | LARGE | >1 000 000 tonnes ZIR |
| ILMENITE | MEDIUM | 5 000 000 - 10 000 000 tonnes IM |
| MONAZITE | VERY SMALL | <200 tonnes MZ |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

| | |
|-----------|---------------------|
| RUTILE | 740,938.0 tonnes |
| ZIRCON | 720,461.0 tonnes |
| ILMENITE | 19,301,887.0 tonnes |
| LEUCOXENE | 7,800.0 tonnes |

Published Reserves/Resources

BR 8476 Published in 2006

ENTERPRISE - DREDGE

INDICATED MINERAL RESOURCE 205,200,000 tonnes Ore @
 0.33 % ILMENITE **FOR** 685,368 Tonnes ILMENITE
 0.09 % RUTILE **FOR** 188,784 Tonnes RUTILE
 0.08 % ZIRCON **FOR** 160,056 Tonnes ZIRCON

Comments/Cut Off Factor: 0.8% heavy minerals cut off.

BR 8476 Published in 2006

ENTERPRISE - DREDGE

MEASURED MINERAL RESOURCE 761,800,000 tonnes Ore @
 0.46 % ILMENITE **FOR** 3,473,808 Tonnes ILMENITE
 0.12 % RUTILE **FOR** 937,014 Tonnes RUTILE
 0.10 % ZIRCON **FOR** 792,272 Tonnes ZIRCON

Comments/Cut Off Factor: 0.8% heavy minerals cut off. Includes proved 355.8Mt at 0.96% & probable 190.5Mt at 0.8%.

BR 8476 Published in 2006

ENTERPRISE - DRY MINE

INDICATED MINERAL RESOURCE 31,800,000 tonnes Ore @
 0.52 % ILMENITE **FOR** 166,632 Tonnes ILMENITE
 0.16 % RUTILE **FOR** 50,880 Tonnes RUTILE
 0.13 % ZIRCON **FOR** 39,750 Tonnes ZIRCON

Comments/Cut Off Factor: 0.9% heavy minerals cut off.

BR 8476 Published in 2006

ENTERPRISE - DRY MINE

INFERRED MINERAL RESOURCE 22,200,000 tonnes Ore @
 0.61 % ILMENITE **FOR** 135,642 Tonnes ILMENITE
 0.17 % RUTILE **FOR** 37,518 Tonnes RUTILE
 0.14 % ZIRCON **FOR** 31,746 Tonnes ZIRCON

Comments/Cut Off Factor: 1.0% heavy minerals cut off.

BR 8476 Published in 2006

ENTERPRISE - DRY MINE

MEASURED MINERAL RESOURCE 45,800,000 tonnes Ore @
 0.62 % ILMENITE **FOR** 282,128 Tonnes ILMENITE
 0.17 % RUTILE **FOR** 77,860 Tonnes RUTILE
 0.14 % ZIRCON **FOR** 65,952 Tonnes ZIRCON

Comments/Cut Off Factor: 0.9% heavy minerals cut off. Includes proved 26.3Mt at 1.41% and probable 11.6Mt at 1.33%.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------------|---------------------|--|
| BR 8476 | 2006 | CONSOLIDATED RUTILE LIMITED | ANNUAL REPORT 2006. | CONSOLIDATED RUTILE LIMITED, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

Queensland Minerals

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Mining Operations

Comments

OPEN CUT MINING

DREDGING

| Tenure Type/Number | SHARE | Company Name/Surname |
|---------------------------|--------------|-----------------------------|
| ML 1103 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1105 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1117 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1119 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1120 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1130 | 100.00% | STRADBROKE RUTILE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

MODERN COASTAL DEPOSITS

Deposit Model

GENERAL OREBODY MODEL

DUNE DEPOSIT

DETAILED OREBODY MODEL

DUNE DEPOSIT HEAVY MINERALS

Mineralisation Age

ORE

HOLOCENE to PLEISTOCENE

Comments

Consolidated Rutile operates two heavy minerals sands mines on North Stradbroke Island. The sands are mined via a floating dredge on an artificial pond. The dredge uses a rotating cutter to loosen sands for processing and a floating concentrator.

The heavy minerals are then separated using a gravity separation process through a series of water-fed spirals. The ilmenite is then separated using wet high intensity magnetic separators.

An average of five 1800t loads of mineral concentrates are transported weekly by barge to the dry mill located at Pinkenba for final separation.

In 2009 Sibelco acquired all CRL assets.

Web Page

<http://www.sibelco.com.au>

Queensland Minerals

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493641 ERNEST HENRY

OPERATING MINE

Descriptive Location: 38KM NE OF CLONCURRY IN NORTH-WEST, 125KM EAST OF MT ISA.

1:100 000 sheet Number and Name: 7057 CLONAGH

Grid Reference: Zone 54 469270 mE 7739476 mN

Latitude -20.4429 Longitude 140.7054

Date Recorded: 8/March/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|---------------------|------------|----------------------|
| COPPER | GIANT | >2 000 000 tonnes CU |
| GOLD | LARGE | 50 - 150 tonnes AU |
| MAGNETITE | LARGE | >1 000 000 tonnes MT |
| COBALT | VERY SMALL | <10 tonnes CO |
| MOLYBDENUM | VERY SMALL | <50 tonnes MO |
| URANIUM | VERY SMALL | <100 tonnes U |
| RARE EARTH ELEMENTS | VERY SMALL | <1 tonne REE |

Production Details

| | |
|-----------------------------------|--|
| Period: 1-Jul-1997 to 30-Jun-2015 | 132,003,343 tonnes HARD ROCK ORE (OR REEF) |
| COPPER METAL | 1,414,105.0 tonnes |
| GOLD BULLION | 51,586.9 kilograms |
| GOLD FINE | 894.2 kilograms |
| SILVER | 11,867.4 kilograms |
| Period: 1-Jan-2011 to 30-Dec-2014 | |
| IRON | 778,801.0 tonnes |

Published Reserves/Resources

BR 10427 Published in 2015

ERNEST HENRY UNDERGROUND

INDICATED MINERAL RESOURCE 59,000,000 tonnes Ore @
 1.23 % COPPER **FOR** 725,700 Tonnes COPPER
 0.65 g/t GOLD **FOR** 47,190 Kilograms GOLD

Comments/Cut Off Factor: not quoted in 2014

Includes probable reserve of 53.3Mt at 1.0% Cu, 0.52g/t Au. Probable reserve within combined meas and ind resource. As at 31 Dec 2014.

BR 9808 Published in 2011

ERNEST HENRY UNDERGROUND

INDICATED MINERAL RESOURCE
 19,880,000 Tonnes MAGNETITE

Calculated from 71 Mt at 28% magnetite

BR 10427 Published in 2015

ERNEST HENRY UNDERGROUND

INFERRED MINERAL RESOURCE 8,000,000 tonnes Ore @
 1.10 % COPPER **FOR** 99,000 Tonnes COPPER
 0.60 g/t GOLD **FOR** 5,400 Kilograms GOLD

Comments/Cut Off Factor: not quoted in 2014

BR 9808 Published in 2011

ERNEST HENRY UNDERGROUND

INFERRED MINERAL RESOURCE
 3,380,000 Tonnes MAGNETITE

Calculated from 13 Mt at 26% magnetite

BR 9808 Published in 2011

ERNEST HENRY UNDERGROUND

MEASURED MINERAL RESOURCE
 1,280,000 Tonnes MAGNETITE

Calculated from 4 Mt at 32% magnetite

BR 10427 Published in 2015

ERNEST HENRY UNDERGROUND

MEASURED MINERAL RESOURCE 16,800,000 tonnes Ore @
 1.37 % COPPER **FOR** 230,160 Tonnes COPPER
 0.71 g/t GOLD **FOR** 11,928 Kilograms GOLD

Comments/Cut Off Factor: not quoted in 2014

Includes proved reserve of 11Mt at 1.14% Cu, 0.59g/t Au. Probable reserve within combined meas and ind resource. As at 31 Dec 2014.

Resource figures listed above are JORC compliant.

Queensland Minerals

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| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-------------|--|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |
| BR 9808 | 2011 | XSTRATA PLC | XSTRATA MINERAL RESOURCES AND ORE RESERVES AS AT 31 DECEMBER 2011. | WWW.XSTRATA.COM/CONTENT/ASSETS/PDF/X_RESERVES_RESOURCES |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1991 | to 1991 | Ernest Henry copper-gold deposit discovered in 1991. |

Operating Mine Life: 1997 to 2012 First ore produced in 1997. Mining by Ernest Henry Mining Pty Ltd with commercial production commencing in May 1998. Mine life is 8 years as at December 2004. Mine life may extend with underground development.

Mining Operations

OPEN CUT MINING

Comments

The processing facility for this mine is one of the largest mills and flotation cells in the world. Open cut was 180m deep in June 2000, planned to be 1,300m in diameter at 570m deep when mining completed. Open cut will become a lake.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 2671 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90041 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90072 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90075 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90085 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90100 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90107 | 100.00% | ERNEST HENRY MINING PTY LTD |
| ML 90116 | 100.00% | ERNEST HENRY MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CONSTANTINE DOMAIN

Formation Name/Age

Mount Fort Constantine Volcanics / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

BRECCIA-HOSTED

DETAILED OREBODY MODEL

IRON-OXIDE CU-AU (-U-REE)

Mineralisation Age

ORE

MESOPROTEROZOIC

~1510 to 1500 Ma. Ore is mainly hosted in an infill-supported hydrothermal breccia that grades to veining at the margins. Ore largely composed of magnetite, calcite, pyrite, biotite, K-feldspar, chalcopyrite, garnet, barite, fluorite, quartz & molybdenite

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

The mineralisation at Ernest Henry is developed in a SE dipping, S to SSE plunging body of altered and variably brecciated felsic volcanic rocks. The ore assemblage of the primary zone is dominated by chalcopyrite within a magnetite-carbonate gangue. Copper and gold ratios are very consistent throughout the deposit. Gold occurs in the chalcopyrite crystal lattice. Supergene mineralisation is complex, with copper occurring as native copper, bornite, chalcocite and secondary chalcopyrite. Ernest Henry produces copper concentrates (containing gold) that are trucked to Mount Isa for smelting or sent to Townsville for export. In 2005/06, Cu and Au head grades were 24% lower, in line with the mine plan. In November 2007, Barmingo was awarded the contract to develop a 3.2km decline at the mine as part of Xstrata's plan to convert the mine to an underground operation. On 3 December 2009, Xstrata announced approvals for a total investment of US\$542 million to extend the life of the Ernest Henry mine until at least 2024. The open pit operations will be converted to underground and a magnetite extraction plant constructed. Construction of the underground mine commenced in the first half of 2010, with first production in late 2011 and full scale operation from early 2013. First underground ore mining from the access decline commenced Dec 2012. Construction of the magnetite plant commenced in the first half of 2010, with commissioning by the beginning of 2011. Magnetite was produced until a business review resulted in the suspension of magnetite production in July 2013. First shipment of magnetite ore from Ernest Henry to the Asian steel industry was reported in the media (North West Star, 15 June 2011). Stockpiles at Ernest Henry mine were set to produce 1.2Mt of magnetite concentrate per year. In 2012 Xstrata reported that Cu in concentrate production at Ernest Henry increased by 34% compared to 2010 to reach a total of 100300t. Production from the final high grade ore zone of the open pit operation and processing stockpiled ore boosted volumes. In 2012 project is ongoing to convert mining operations into an underground mine (BR9789). XSTRATA recognised improved ore grades at Ernest Henry largely offsetting lower head grades at other international operations. In 2012 Xstrata reported that the open cut ore reserve was depleted by 17Mt of ore @ 1.0%Cu, 0.5g/t Au. Mining of the open cut fully depleted the reserves and resources by December 2011 (BR9808). magnetite resources will be mined and probably end up on a stockpile. In late 2013 Glencore reported a current expected mine life of 13 years (within the life of the current mining tenure, due to expire in 2026 (BR10304). Even though magnetite is no longer reported as a resource material containing some of the 2011

Web Page

<http://www.glencorexstrata.com/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

43683 FAIRCHANCE

OPERATING MINE

Descriptive Location: 12.0 KM SE OF MOUNT MOLLOY.

1:100 000 sheet Number and Name: 7964 RUMULA

Grid Reference: Zone 55 329834 mE 8146350 mN

Latitude -16.7596 Longitude 145.4035

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Fair Chance
The Bluff
Yalkula
Mount Molloy Lime

| Commodities | Size | Size Definition |
|-------------|-------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |

Production Details

Period: 1-Jan-1900 to 31-Dec-1995
LIMESTONE CRUSHED ROCK 60,800.0 tonnes
Period: 1-Jul-2000 to 30-Jun-2015
LIMESTONE CRUSHED ROCK 166,721.8 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1900 | to 1957 | Intermittent quarrying for use as flux in the Mount Molloy copper smelter. |
| 2000 | | Quarried for crushed limestone by MJ Wilkins. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|----------------|
| ML 4828 | 33.00% | WILKINS | Maxwell John |
| ML 4828 | 33.00% | WILKINS | Robert James |
| ML 4828 | 33.00% | WILKINS | Russell Ross |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------|--|
| HODGKINSON PROVINCE | Hodgkinson Formation/1 / EARLY DEVONIAN to LATE DEVONIAN |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | |
|-----|-----------------|
| ORE | MIDDLE DEVONIAN |
|-----|-----------------|

Comments

This deposit has been sporadically quarried since the turn of the century, at which time the limestone was used in the Mount Molloy copper smelter. The deposit comprises a solitary bluff of pale grey recrystallised limestone. The limestone is pure, amorphous, and retains no evidence of bedding.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

483529 FLINDERS

OPERATING MINE

Descriptive Location: IMMEDIATELY SOUTH OF FLINDERS RAIL STATION, 22.5KM S OF IPSWICH, 45KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 472141 mE 6922137 mN

Latitude -27.8250 Longitude 152.7171

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Area 181 & 188

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | LARGE | >1 000 000 tonnes ELIM |

Production Details

| | |
|---------------------------------------|-----------------|
| Period: 1-Jan-1937 to 31-Dec-1960 | |
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | 91,834.0 tonnes |
| Period: 1-Jan-1961 to 31-Dec-1973 | |
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | 70,618.0 tonnes |
| Period: 1-Jul-1999 to 30-Jun-2015 | |
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | 53,672.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|---------------------------------|
| OPEN CUT MINING | Shallow opencuts into hillside. |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|--------------------------|-------------------|
| ML 50138 | 1.00% | GILMOUR | Gordon Wallace |
| ML 50138 | 1.00% | GILMOUR | Jessie Helen Mary |
| ML 50138 | 98.00% | FLINDERS TRADING PTY LTD | |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|--|
| AMBERLEY BASIN | Flinders Dolomite / EARLY TERTIARY to EARLY TERTIARY |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | DOLOMITE DEPOSIT |

Mineralisation Age

| | |
|-----|--------|
| ORE | EOCENE |
|-----|--------|

Comments

The dolomite is a medium-to coarse-grained mixture of carbonates containing 60% dolomite, 30% ankerite and a small amount of manganiferous siderite that overlies the Walloon Coal Measures.

Part of the Flinders dolomite deposit was mapped and tested with a program of 78 drillholes totalling 867m. The dolomite extends along a low meridional ridge over a length of about 5km and a width of 1km.

The average thickness of dolomitic material is 10m, under 0.9m of soil and clay. A bed of palygorskite clay underlies much of the dolomite.

Web Page

www.flinderstrading.com/product_description.htm

Queensland Minerals

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480042 FLYING COW

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 14.7 KM SE OF FORSAyth.

1:100 000 sheet Number and Name: 7660 FORSAyth

Grid Reference: Zone 54 785021 mE 7932366 mN

Latitude -18.6805 Longitude 143.7021

Date Recorded: 20/May/2015

Other Names for Deposit / Mine

Ropewalk

| Commodities | Size | Size Definition |
|-------------|------------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| SILVER | VERY SMALL | <5 tonnes AG |
| COPPER | VERY SMALL | <500 tonnes CU |

Production Details

Published Reserves/Resources

BR 9705 Published in 2011

FLYING COW
INFERRED MINERAL RESOURCE 16,300 tonnes Ore @
31.00 g/t GOLD **FOR** 505 Kilograms GOLD

Based on surface outcrop and interpreted continuity to 50m depth.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------|---|-----------------------------------|
| BR 9705 | 2011 | ALTIVS MINING LIMITED | PROSPECTUS FOR INITIAL PUBLIC OFFERING. | ALTIVS MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|----------------------------|----------|
| SHAFTS | |
| ADITS | |
| UNDERGROUND MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------------|
| ML 3418 | 100.00% | AUSTRALIA UNITED MINING LIMITED |

Host Rock/Cover Sequences

Structural Unit

ETHERIDGE PROVINCE

Formation Name/Age

Lane Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

Mineralisation Age

Comments

This prospect was not field checked. It was delineated from rock chip samples that gave an average assay of 18.6g/t Au.

Gold mineralisation was identified in two of seven costeans where a width of 1.53 m gave an average assay of 0.5 g/t Au and 3.72 g/t Ag and a width of 1m gave an average assay of 0.5g/t Au and 3.00g/t Ag.

Percussion drill samples taken from the 34 to 36 m level gave a best average assay of 24.9g/t Au and 84g/t Ag. Mineralisation in this drillhole comprises unoxidised pyritised pyrrhotite.

The mineralisation was thought to represent an inverted "u", suggesting a saddle reef. Samples from the best mineralised interval of the core hole (35.1 to 36.15 m) assayed 0.34% Cu, 1.2g/t Au and 17g/t Ag (CR 10874).

Six percussion holes (294 m) were drilled to test the palaeoplacer potential of Mesozoic sediments in the area; results were discouraging. A down-hole applied potential survey returned ambiguous results (CR 12020).

Altius Mining commenced underground mining of the Flying Cow lode in 2009. Raises were constructed in the upper level and are being extended to the surface. A lower level adit was under construction in early 2011.

Ore has been stockpiled to supply a nearby processing mill.

Web Page

www.altiusmining.com.au

Queensland Minerals

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543331 FLYING HORSE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: NORTH OF MOUNT ISA, 400M WEST OF MOUNT KELLY WORKINGS

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 305450 mE 7799075 mN

Latitude -19.8948 Longitude 139.1416

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

Flying Horse Deeps

Flying Horse Extended

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |

Production Details

Period: 1-Jul-2007 to 30-Jun-2015

COPPER METAL 31,638.5 tonnes

Published Reserves/Resources

BR 10433 Published in 2015

FLYING HORSE/ MK OXIDE ORE

INDICATED MINERAL RESOURCE 630,000 tonnes Ore @
0.44 % COPPER **FOR** 2,772 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/ MK OXIDE ORE

INFERRED MINERAL RESOURCE 10,000 tonnes Ore @
0.34 % COPPER **FOR** 34 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/ MK OXIDE ORE

MEASURED MINERAL RESOURCE 840,000 tonnes Ore @
0.51 % COPPER **FOR** 4,284 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/ MK SULPHIDE ORE

INDICATED MINERAL RESOURCE 5,750,000 tonnes Ore @
0.85 % COPPER **FOR** 49,300 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/ MK SULPHIDE ORE

INFERRED MINERAL RESOURCE 4,010,000 tonnes Ore @
0.77 % COPPER **FOR** 30,800 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here

BR 10433 Published in 2015

FLYING HORSE/ MK SULPHIDE ORE

MEASURED MINERAL RESOURCE 950,000 tonnes Ore @
1.16 % COPPER **FOR** 11,020 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/MK TRANSITION ORE

INDICATED MINERAL RESOURCE 1,420,000 tonnes Ore @
0.61 % COPPER **FOR** 8,662 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/MK TRANSITION ORE

INFERRED MINERAL RESOURCE 60,000 tonnes Ore @
0.56 % COPPER **FOR** 560 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

FLYING HORSE/MK TRANSITION ORE

MEASURED MINERAL RESOURCE 890,000 tonnes Ore @
0.63 % COPPER **FOR** 5,607 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Mount Kelly (MK) resource figures included here. Incorporating mining depletion to end of December 2014.

Resource figures listed above are JORC compliant.

Queensland Minerals

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| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|--|---|
| BR 10433 | 2015 | CST MINING GROUP LIMITED | EXPLORE THE ROAD TO SUCCESS - ANNUAL REPORT 2015 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 DECEMBER 2015. CST MINING GROUP LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 2007 | to 2010 | Pre-mining stripping commenced in 2007 (CopperCo) |
| 2010 | | CST Mining Ltd took over mining and exploration operations in 2010 |

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 5446 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |
| ML 5448 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

MOUNT OXIDE DOMAIN

Formation Name/Age

Paradise Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

PROTEROZOIC STRUCTURALLY-CONTROLLED COPPER-GOLD

Mineralisation Age

ORE

MESOPROTEROZOIC

Comments

Copper mineralisation is controlled by a series of subparallel, en echelon shear zones that trend west-north-west and are associated with a splay off the Mount Kelly Fault.

The Flying Horse and Flying Horse Extended oxide resource estimates have been combined and include proved and probable reserves of 1.741 Mt at 0.75% Cu.

Deeper drilling beneath the oxide copper resource in late 2007 returned intercepts of 11m at 3.57% Cu from 132m, 21m at 2.86% Cu from 77m, 15m at 1.86% Cu from 81m, 34m at 1.02% Cu from 254m, 6m at 1.37% Cu from 106m and 20m at 0.79% Cu from 127m.

Drill intersections announced in April 2008 included 48m at 1.31% Cu from 124m, 60m at 1% Cu from 122m, 24m at 2.57% Cu from 221m and 13m at 3.21% Cu from 203m (including 6m at 6.42% Cu from 204m).

Pre-mining stripping continued in late 2008.

CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009.

An Initial Public Offering to form a new company to manage the Lady Annie project is planned.

The Flying Horse and Mt Kelly resource estimates have been combined in the 2010 CST mining Ltd resource estimates.

CST Mining resumed mining and exploration at Lady Annie project in September 2010 (CST is registered in the Hong Kong Exchanges: Code 985). New resources for Flying Horse and Mount Kelly reported together in this site.

Web Page

<http://www.cstmining.com>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

494053 GEORGE FISHER NORTH

OPERATING MINE

Descriptive Location: 19.2KM N OF MT ISA.

1:100 000 sheet Number and Name: 6756 MOUNT ISA

Grid Reference: Zone 54 340820 mE 7726465 mN

Latitude -20.5539 Longitude 139.4730

Date Recorded: 9/March/2016

Other Names for Deposit / Mine

Hilton North
George Fisher

| Commodities | Size | Size Definition |
|-------------|-------|--------------------------|
| ZINC | GIANT | >5 000 000 tonnes ZN |
| LEAD | GIANT | >5 000 000 tonnes PB |
| SILVER | LARGE | 5 000 - 10 000 tonnes AG |

Production Details

Published Reserves/Resources

BR 10427 Published in 2015

GEORGE FISHER NORTH (L72)

INDICATED MINERAL RESOURCE 98,000,000 tonnes Ore @

7.60 % ZINC **FOR** 7,448,000 Tonnes ZINC

48.00 g/t SILVER **FOR** 4,704,000 Kilograms SILVER

3.00 % LEAD **FOR** 2,940,000 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

Includes probable reserves of 35Mt at 6.8% Zn, 3.2% Pb and 53g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

GEORGE FISHER NORTH (L72)

INFERRED MINERAL RESOURCE 98,000,000 tonnes Ore @

7.00 % ZINC **FOR** 6,860,000 Tonnes ZINC

50.00 g/t SILVER **FOR** 4,900,000 Kilograms SILVER

3.00 % LEAD **FOR** 2,940,000 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

GEORGE FISHER NORTH (L72)

MEASURED MINERAL RESOURCE 39,800,000 tonnes Ore @

8.41 % ZINC **FOR** 3,347,180 Tonnes ZINC

60.60 g/t SILVER **FOR** 2,411,880 Kilograms SILVER

3.58 % LEAD **FOR** 1,424,840 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

Includes proved reserves of 19.8Mt at 7.19% Zn, 3.48% Pb and 59g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------|---|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1996 | to 1996 | Underground drilling and development mining carried out as part of the first feasibility study. |
| 1997 | to 1997 | Second stage feasibility study commenced. |
| 1998 | to 1998 | MIM announced board approval to mine the deposit. Development of the underground mine commenced mid-1998. |

Operating Mine Life: 1999 to 2009 MIM commenced mining in 1999 after an investment of A\$243M. Currently a ten year mine plan (from 1999) that is likely to be extended with further exploration.

| Mining Operations | Comments |
|----------------------------|---|
| UNDERGROUND MINING METHODS | The ore will be hoisted up the Hilton mine shaft. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------|
| ML 8058 | 100.00% | MOUNT ISA MINES LIMITED |

Host Rock/Cover Sequences

Structural Unit

LEICHHARDT RIVER DOMAIN

Formation Name/Age

Urquhart Shale / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Queensland Minerals

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Deposit Model

| | |
|------------------------|--|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENT-HOSTED PB-ZN (SEDEX ZN-PB, SHALE-HOSTED ZN-PB) |

Mineralisation Age

| | | |
|-----|-------------------|-------------|
| ORE | PALAEOPROTEROZOIC | 1652+-7 Ma. |
|-----|-------------------|-------------|

Comments

The George Fisher North mineralisation was discovered in 1948 following the recognition of jasper and ironstone gossans that overlie the mineralisation.

The deposit is similar to the Proterozoic shale-hosted style of deposits at Mount Isa and Hilton (George Fisher South). Orebodies occur as stacked stratiform lenses hosted by laminated, pyritic carbonaceous siltstones and separated by barren mudstones.

Production from George Fisher North is included with production for the Black Star (Mount Isa) mine.

Mine production for L72 and P49 for the period January 2014 to December 2014 totalled 3.9Mt at 3.3% Pb, 7.3% Zn and 64g/t Ag. The mine plan results in a mine life to 2029 (BR10427).

Web Page

www.glencore.com

Queensland Minerals

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45325 GEORGE FISHER SOUTH

OPERATING MINE

Descriptive Location: 17.3 KM N MOUNT ISA.

1:100 000 sheet Number and Name: 6756 MOUNT ISA

Grid Reference: Zone 54 340820 mE 7724565 mN

Latitude -20.5711 Longitude 139.4728

Date Recorded: 19/January/2016

Other Names for Deposit / Mine

Hilton
Handlebar Hill

| Commodities | Size | Size Definition |
|--------------------|-------------|---------------------------------|
| ZINC | LARGE | 2 000 000 - 5 000 000 tonnes ZN |
| LEAD | LARGE | 2 500 000 - 5 000 000 tonnes PB |
| SILVER | LARGE | 5 000 - 10 000 tonnes AG |
| COPPER | VERY SMALL | <500 tonnes CU |
| ANTIMONY | SMALL | 50 - 5 000 tonnes SB |
| INDIUM | VERY SMALL | <0.5 tonnes IN |

Production Details

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Published Reserves/Resources

BR 10427 Published in 2015

GEORGE FISHER SOUTH (P49)

INDICATED MINERAL RESOURCE 21,000,000 tonnes Ore @
93.00 g/t SILVER **FOR** 1,953,000 Kilograms SILVER
7.80 % ZINC **FOR** 1,638,000 Tonnes ZINC
4.70 % LEAD **FOR** 987,000 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

Includes probable reserves of 5.73 Mt at 5.9% Zn, 4.5% Pb and 90g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

GEORGE FISHER SOUTH (P49)

INFERRED MINERAL RESOURCE 23,000,000 tonnes Ore @
90.00 g/t SILVER **FOR** 2,070,000 Kilograms SILVER
7.00 % ZINC **FOR** 1,190,000 Tonnes ZINC
5.00 % LEAD **FOR** 850,000 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

GEORGE FISHER SOUTH (P49)

MEASURED MINERAL RESOURCE 25,600,000 tonnes Ore @
105.00 g/t SILVER **FOR** 2,688,000 Kilograms SILVER
7.86 % ZINC **FOR** 2,012,160 Tonnes ZINC
5.15 % LEAD **FOR** 1,318,400 Tonnes LEAD

Comments/Cut Off Factor: A\$69/t net smelter return

Includes proved reserves of 8.9 Mt at 5.72% Zn, 4.6% Pb and 93.8g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

HANDLEBAR HILL O/C (OXIDE)

INDICATED MINERAL RESOURCE 100,000 tonnes Ore @
65.00 g/t SILVER **FOR** 6,500 Kilograms SILVER
4.10 % LEAD **FOR** 4,100 Tonnes LEAD
0.40 % ZINC **FOR** 400 Tonnes ZINC

Comments/Cut Off Factor: A\$25/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencoe Plc website.

BR 10427 Published in 2015

HANDLEBAR HILL O/C (OXIDE)

MEASURED MINERAL RESOURCE 490,000 tonnes Ore @
88.80 g/t SILVER **FOR** 43,512 Kilograms SILVER
8.52 % LEAD **FOR** 41,748 Tonnes LEAD
0.37 % ZINC **FOR** 1,813 Tonnes ZINC

Comments/Cut Off Factor: A\$25/t net smelter return.

Includes proved reserves of 0.49Mt at 0.37% Zn, 8.52% Pb and 88.8g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

HANDLEBAR HILL O/C (PRIMARY)

INDICATED MINERAL RESOURCE 3,600,000 tonnes Ore @
6.10 % ZINC **FOR** 219,600 Tonnes ZINC
35.00 g/t SILVER **FOR** 126,000 Kilograms SILVER
2.00 % LEAD **FOR** 72,000 Tonnes LEAD

Comments/Cut Off Factor: A\$25/t net smelter return.

Includes probable reserves of 0.8Mt at 7.4% Zn, 2.3% Pb and 38g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

HANDLEBAR HILL O/C (PRIMARY)

INFERRED MINERAL RESOURCE 800,000 tonnes Ore @
5.00 % ZINC **FOR** 60,000 Tonnes ZINC
30.00 g/t SILVER **FOR** 24,000 Kilograms SILVER
2.00 % LEAD **FOR** 24,000 Tonnes LEAD

Comments/Cut Off Factor: A\$25/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

HANDLEBAR HILL O/C (PRIMARY)

MEASURED MINERAL RESOURCE 1,600,000 tonnes Ore @
7.77 % ZINC **FOR** 124,320 Tonnes ZINC
40.60 g/t SILVER **FOR** 64,960 Kilograms SILVER
2.56 % LEAD **FOR** 40,960 Tonnes LEAD

Comments/Cut Off Factor: A\$25/t net smelter return.

Includes proved reserves of 0.22Mt at 9.5% Zn, 2.36% Pb and 31.4g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

Resource figures listed above are JORC compliant.

Queensland Minerals

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| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------|---|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1947 | to 1947 | Outcropping mineralisation found by S.R. Carter. |
| 1966 | to 1975 | Shaft excavation. |
| 1987 | to 1989 | Trial production commenced in June 1987 and 100000t of ore was raised by December 1987. Trial bench stoping commenced in March 1989. The first sublevel open stope began production in November 1989. |
| 1989 | to 2003 | Mining by Mount Isa Mines Limited. Most ore was treated at the Hilton concentrator and the concentrates sent to Mount Isa for treatment. |
| 2003 | | Mount Isa Mines Ltd was taken over by Xstrata Plc. |

Mining Operations

Comments

UNDERGROUND MINING METHODS
SHAFTS
STOPPING
OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------|
| ML 8058 | 100.00% | MOUNT ISA MINES LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

LEICHHARDT RIVER DOMAIN

Urquhart Shale / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

| | |
|------------------------|---|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENT-HOSTED PB-ZN (SEDEX ZN-PB, SHALE-HOSTED ZN-PB) |

Mineralisation Age

| | | |
|-----|-------------------|-------------|
| ORE | PALAEOPROTEROZOIC | 1652+-7 Ma. |
|-----|-------------------|-------------|

Comments

Production from Hilton (George Fisher South) began in 1987. The ore is processed at Mount Isa and production figures are included in those from the Black Star (Mount Isa) Mine.

The Hilton orebodies occur in the same rock-type as Mount Isa but are more faulted, jointed, and cross-cut by intrusive dykes.

In June 2007, Xstrata announced that it will open cut the Handlebar Hill deposit after drilling confirmed a 4.3Mt reserve. Development was placed on care and maintenance in February 2009.

In 2012 Xstrata reported commissioning of 40000t/a Zn-Pb deposit during the second half of 2011 (BR9789).

Mine production for L72 and P49 for the period January 2014 to December 2014 totalled 3.9Mt at 3.3% Pb, 7.3% Zn and 64g/t Ag. The mine plan results in a mine life to 2029 (BR10427).

Web Page

www.xstrata.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

478923

GLEN EAGLE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 22.0 KM E OF MINNAMOOKLA HOMESTEAD.

1:100 000 sheet Number and Name: 7961 CASHMERE

Grid Reference: Zone 55 322514 mE 7991356 mN

Latitude -18.1595 Longitude 145.3221

Date Recorded: 15/February/2016

Other Names for Deposit / Mine

Gleneagle

Glen Eagle Extended No.2

Pallkarra Diatomaceous Earth

Glen Eagle Extended

Commodities

DIATOMITE

Size

LARGE

Size Definition

>2 000 000 tonnes DIAT

Production Details

Period: 1-Jul-2013 to 30-Jun-2015

DIATOMITE

706.0 tonnes

Published Reserves/Resources

Company Report 33907 Published in 2003

GLEN EAGLE

INFERRED MINERAL RESOURCE 22,000,000 tonnes Ore @
10,000,000 Tonnes DIATOMITE

Comments/Cut Off Factor: Grades ~70% silica.

Geological estimate only.

Resource figures listed above are NOT JORC compliant.

Published Reference ID

Year Author

Title

Source

Major Mining Related Events

Year Commenced

Year Completed

Comments

Mining Operations

Tenure Type/Number

SHARE

Company Name/Surname

Christian Name

ML 20341

100.00%

TOBLER

Kenneth Arthur

ML 20407

100.00%

TOBLER

Kenneth Arthur

ML 20471

100.00%

TOBLER

Kenneth Arthur

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

WALLAROO BASALT PROVINCE

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

DIATOMITE DEPOSIT

Mineralisation Age

ORE

CENOZOIC

Comments

Diatomite is exposed beneath basalt in creek banks. The unit dips south-westerly. Samples assayed up to 51ppm V, 59ppm Zr, 130ppm Ba, 42ppm Zn, 20ppm Cr, 11ppm Ni, 42ppm S, 41ppm Sr, 16ppm Cu and 27ppm Pb.

The diatomite comprises 68.2% silica, 16.3% alumina, 4.08% ferric oxide, 0.93% lime, 0.57% magnesia, 0.5% TiO₂ and 0.2% K₂O (ERMS 33907). It could be used as a siliceous fertiliser or soil amendment to improve plant growth and soil properties.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

588517 GOSFORD QUARRY

OPERATING MINE

Descriptive Location: EAST OF AIR FORCE ROAD, NORTH OF GOLD MINE RD, HELIDON.

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 412040 mE 6956903 mN Latitude -27.5086 Longitude 152.1094 Date Recorded: 14/January/2015

Other Names for Deposit / Mine

Ablatio Sandstone 2
Cathedral Quarry

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |

Production Details

Period: 1-Jul-1997 to 30-Jun-2014

SANDSTONE 31,260.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---|
| ML 50199 | 100.00% | GOSFORD QUARRIES (PROPERTIES) PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Helidon Sandstone / TRIASSIC to TRIASSIC

Deposit Model

Mineralisation Age

ORE

Comments

Albatio Pty Ltd was set up by the Anglican Church to secure a source of sandstone for restoration of St Johns Cathedral in Brisbane. The company also produces sandstone for the domestic and overseas markets.

In 2011 Gosford Pty bought the the northern portion of Ablatio quarry from Ablatio Pty Ltd and the Anglican Church.

Web Page

<http://www.gosfordquarries.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

512806 GREAT AUSTRALIA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 106 KM E OF MOUNT ISA, 1.8 KM S OF CLONCURRY

1:100 000 sheet Number and Name: 7056 CLONCURRY

Grid Reference: Zone 54 449036 mE 7708687 mN

Latitude -20.7206 Longitude 140.5105

Date Recorded: 22/January/2016

Other Names for Deposit / Mine

Great Australia Mine
Great Australian
Great Australia Lode
Main Lode

| Commodities | Size | Size Definition |
|-------------|------------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| GOLD | VERY SMALL | <0.5 tonnes AU |

Production Details

| | | |
|-----------------------------------|-------------|---------------------------------------|
| Period: 1-Jan-1868 to 31-Dec-1946 | | 34,510 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 2,736.5 tonnes 7.90 percent |
| Period: 1-Jan-1938 to 31-Dec-1942 | | 284 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 0.5 kilograms 1.70 grams per tonne |
| Period: 1-Jan-1953 to 31-Dec-1968 | | 2,448 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 118.9 tonnes 4.90 percent |
| Period: 1-Jul-1996 to 30-Jun-2002 | | |
| COPPER | PLATE | 10,097.9 tonnes |
| Period: 1-Jul-2010 to 1-Jun-2015 | | |
| GOLD | METAL | 14.3 kilograms |
| COPPER | METAL | 8,923.6 tonnes |
| Period: 1-Jul-2012 to 30-Jul-2014 | | |
| COPPER | PRECIPITATE | 4,407.7 tonnes |

Published Reserves/Resources

BR 10184 Published in 2012

GREAT AUSTRALIA

INDICATED MINERAL RESOURCE 1,400,000 tonnes Ore @
1.53 % COPPER **FOR** 21,420 Tonnes COPPER
0.13 g/t GOLD **FOR** 182 Kilograms GOLD

Comments/Cut Off Factor: 0.5% Cu cutoff

BR 10184 Published in 2012

GREAT AUSTRALIA

INFERRED MINERAL RESOURCE 800,000 tonnes Ore @
1.57 % COPPER **FOR** 12,560 Tonnes COPPER
0.14 g/t GOLD **FOR** 112 Kilograms GOLD

Comments/Cut Off Factor: 0.5% Cu cutoff.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------|---|--|
| BR 10184 | 2012 | EXCO RESOURCES LTD | MARKET RELEASE: QUEENSLAND EXPLORATION UPDATE; 2012 FIELD PROGRAMME HAS COMMENCED | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 20 APRIL 2012. EXCO RESOURCES LTD, PERTH. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | | Year Completed | Comments |
|----------------|----|----------------|---|
| 1867 | to | 1868 | The deposit was discovered by Ernest Henry in 1867 and was first worked in 1868, resulting in the establishment of Cloncurry. Henry engaged a Cornish captain and 30 miners to work the mine, but these soon departed. |
| 1869 | to | 1884 | The mine was worked spasmodically. |
| 1884 | to | 1884 | The Cloncurry Copper Mining and Smelting Company was floated in 1884 and purchased the mine from Ernest Henry. Two charcoal-fired water jacket furnaces were erected in 1884 and 200 to 300 men were initially employed. |
| 1885 | to | 1889 | The workforce employed declined and only 3700t of ore was treated before operations ceased in 1889 due to the low copper price. |
| 1889 | to | 1906 | The mine was idle. |
| 1906 | to | 1908 | The Queensland Exploration Company commenced cleaning out the old workings in 1906 and carried out exploratory work in 1907. Two reverberatory furnaces were erected and the old water jacket furnaces were refurbished. |
| 1909 | to | 1913 | The company had overcapitalised and had to close the mine in 1909. However, it kept the pumps running. |
| 1914 | to | 1918 | The Mount Elliott Company purchased the mine in 1914. Its subsidiary, the Dobbin and Cloncurry Copper Mines Ltd, carried out development and produced cupriferos limestone flux for the Mount Elliott smelters. The mine was abandoned in 1918. |
| 1920 | to | 1923 | Worked by tributers. |
| 1937 | to | 1946 | Worked by tributers. |
| 1996 | to | 2000 | Open cut mining and SX-EW treatment by Great Australia Copper Mining Company (Cloncurry Mining Company NL). |
| 2000 | to | 2006 | Operations by Nullabor Mining. |
| 2006 | to | 2011 | Acquired by Exco Resources NL. |
| 2011 | | | Property was acquired by CopperChem and mining commenced, under a royalty agreement with Exco Resources NL. |

Mining Operations

Comments

SHAFTS

UNDERGROUND MINING METHODS

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 90065 | 100.00% | COPPERCHEM LIMITED |

Host Rock/Cover Sequences

Structural Unit

CONSTANTINE DOMAIN

SOLDIERS CAP DOMAIN

Formation Name/Age

Corella Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Staveley Formation/2br / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

PROTEROZOIC STRUCTURALLY-CONTROLLED COPPER-GOLD

Mineralisation Age

ORE

MESOPROTEROZOIC

sulphide and oxide zone minerals listed

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

Mineralisation occurs at the intersection of north and north-east trending structures. Ore occurs in two, structurally discrete bodies, ~900m apart, referred to as the Main and Paddock Lodes. The Orphan Shear deposit occurs 150m NE of the Main Lode.

Both structures are mineralised to widths of 5 to 6m. The mineralised zone is >20m wide at the intersection and extends for 150 to 200m northerly. Two main ore types recorded - oxidised ore; and chalcopyrite-pyrite-dolomite ore below 60m depth.

The Great Australia copper deposit was discovered in 1867 and worked intermittently up to 1946. From 1996 to 2002, Cloncurry Mining Company and later Nullabor Mining produced cathode copper plate via a SX-EW plant near the Great Australia open cut.

This treatment plant and associated mining leases were acquired by Exco Resources NL in 2006. A scoping study was completed in March 2007 over the Great Australian Mine and surrounding prospects.

In 2012 Exco Resources was taken over by Washington H Soul Pattinson & Co Ltd. A copper concentrate plant to treat the sulphide ore commenced operation in the third quarter of 2011.

In 2012 the levels of native copper present in the ore have impacted the plants performance and the company has commenced mining the Orphan Shear, located 150m along strike to the NE of the Great Australia open pit to improve Cu-sulphide production.

CopperChem Ltd commenced mining of oxide ore (under a royalty arrangement with Exco Resources Ltd) in the first half of 2011.

In May 2013 CopperChem announced a non-JORC reserve and resource on their webpage: the uncatagorised reserves for GAM are 60000 t at 1.4% Cu and 0.1 g/t Au and the uncatagorised resources are 3 Mt at 1.06% Cu and 0.08 g/t Au (BR10368).

Web Page

www.excoresources.com.au, www.copperchem.com.au/

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

37975 GREENWOOD

OPERATING MINE

Descriptive Location: 51.2KM EAST OF CLONCURRY, 169.2KM EAST OF MOUNT ISA.

1:100 000 sheet Number and Name: 7156 OORINDI

Grid Reference: Zone 54 500270 mE 7715166 mN

Latitude -20.6628 Longitude 141.0026

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| LIMESTONE | MEDIUM | 2 000 000 - 10 000 000 tonnes LST |

Production Details

Period: 1-Jul-2003 to 30-Jun-2015

LIMESTONE METALLURGICAL ORE 789,648.8 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 2003 | to 2006 | Limestone produced from ML 2722 for use as flux in Mount Isa smelters. |
| | 2003 | Limestone mainly produced from ML 2721. No production figures available. |

Mining Operations

Comments

PITS

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------|
| ML 2721 | 100.00% | MOUNT ISA MINES LIMITED |
| ML 2722 | 100.00% | MOUNT ISA MINES LIMITED |
| ML 2723 | 100.00% | MOUNT ISA MINES LIMITED |
| ML 2724 | 100.00% | MOUNT ISA MINES LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

EROMANGA BASIN

Toolebuc Formation / EARLY CRETACEOUS to EARLY CRETACEOUS

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

LIMESTONE DEPOSIT

Mineralisation Age

ORE

CRETACEOUS

Comments

MLs 2721, 2722, 2723 and 2724 (Greenwood Nos 1 to 4, respectively) are held by Mount Isa Mines Ltd. Limestone is quarried for use as a flux in the Mount Isa smelters.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

45114 **GRO-FAST**

OPERATING MINE

Descriptive Location: 8.7 KM WSW OF MALANDA, ATHERTON TABLELAND, SOUTH OF CAIRNS.

1:100 000 sheet Number and Name: 8063 BARTLE FRERE

Grid Reference: Zone 55 342614 mE 8077169 mN

Latitude -17.3856 Longitude 145.5185

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------|-----------------|
| PEAT | | |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

PEAT 26,123.5 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| ML 4317 | 100.00% | TABLELAND PEAT PTY LTD |

Host Rock/Cover Sequences

Structural Unit

ATHERTON BASALT PROVINCE

Formation Name/Age

Atherton Basalt / LATE TERTIARY to QUATERNARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

CENOZOIC

Comments

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493994 GURULMUNDI

OPERATING MINE

Descriptive Location: 4 KM SOUTH EAST OF GURULMUNDI, 30KM NORTH OF MILES, 315KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 8945 GULUGUBA

Grid Reference: Zone 56 207673 mE 7071434 mN

Latitude -26.4473 Longitude 150.0686

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

Australian Bentonite Mine
Ausben No.1

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BENTONITE | MEDIUM | 200 000 - 20 000 000 tonnes BENT |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BENTONITE 1,090,088.6 tonnes

Published Reserves/Resources

INFERRED MINERAL RESOURCE

12,000,000 Tonnes BENTONITE

Of this resource there is 3 Mt of premium grade sodium bentonite. pers comm D Carmichael.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 5907 | 100.00% | SIBELCO AUSTRALIA LIMITED |
| ML 5909 | 100.00% | SIBELCO AUSTRALIA LIMITED |
| ML 50058 | 100.00% | SIBELCO AUSTRALIA LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|---|
| SURAT BASIN | Orallo Formation / EARLY CRETACEOUS to EARLY CRETACEOUS |

| Deposit Model | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

| Mineralisation Age | |
|--------------------|----------|
| ORE | JURASSIC |

Comments
Three bentonite seams occur with a combined thickness of 6m. Production averages 40,000 to 100,000tpa. Unimin Australia Ltd produce sodium bentonite for local and export industrial and feedstock markets.

Web Page
<http://www.sibelco.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

39124 HEY POINT

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 2.3KM W OF WEIPA AIRSTRIP

1:100 000 sheet Number and Name: 7272 WEIPA

Grid Reference: Zone 54 596000 mE 8592000 mN

Latitude -12.7350 Longitude 141.8843

Date Recorded: 12/May/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|---------------------------------|
| BAUXITE | SMALL | 100 000 - 100 000 000 tonnes BX |

Production Details

Published Reserves/Resources

BR 10236 Published in 2012

HEY POINT
INFERRED MINERAL RESOURCE 3,800,000 tonnes Ore @
2,500,000 Tonnes BAUXITE

Comments/Cut Off Factor: 55.3 per cent Alumina (Al₂O₃) and 9.8 per cent Silica (SiO₂).

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------------|--------------------|--|
| BR 10236 | 2012 | CAPE ALUMINA PTY LTD | 2012 ANNUAL REPORT | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 24 OCTOBER 2012. CAPE ALUMINA PTY LTD, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| EPM 15054 | 100.00% | GREEN COAST RESOURCES PTY LTD |
| ML 20611 | 100.00% | GREEN COAST RESOURCES PTY LTD |

Host Rock/Cover Sequences

Structural Unit

KARUMBA BASIN

Formation Name/Age

Bulimba Formation / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

LATERITIC BAUXITE

Mineralisation Age

Comments

The Hey Point bauxite deposit was sold to Racle Resources Pty Ltd in November 2012 by Cape Alumina Pty Ltd (BR 10237).

The Hey Point deposit is within the Bulimba Formation and has the potential for development as a small-scale, direct-shipping bauxite project (BR 10237).

DSO mining operations started in May 2016.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504553 HUGHENDEN GYPSUM

OPERATING MINE

Descriptive Location: 8 KM WEST OF HUGHENDEN, 310KM WEST OF TOWNSVILLE.

1:100 000 sheet Number and Name: 7756 HUGHENDEN

Grid Reference: Zone 55 196505 mE 7694799 mN

Latitude -20.8220 Longitude 144.0842

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

Burdekin Lime Company Gypsum

Dino 4

Dino 5

Dino 1

Dino 2

Dino 3

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

GYPSUM

265,263.0 tonnes

Published Reserves/Resources

BR 6194 Published in 1999

INFERRED MINERAL RESOURCE

400,000 Tonnes GYPSUM

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------|--------|--|
| BR 6194 | 1999 | SMART J V | GYPSUM | MINERAL INFORMATION LEAFLET NO 26 QUEENSLAND DEPARTMENT OF MINES AND ENERGY |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|------------------------|--|
| SURFACE MINING METHODS | Two small areas have been scraped for material to <1m depth. |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 10238 | 100.00% | WIEBEN | Sydney |
| ML 10239 | 100.00% | WIEBEN | Sydney |
| ML 90089 | 100.00% | WIEBEN | Sydney |

Host Rock/Cover Sequences

Structural Unit

EROMANGA BASIN

Formation Name/Age

Toolebuc Formation / EARLY CRETACEOUS to EARLY CRETACEOUS

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | EVAPORITE DEPOSIT |
| DETAILED OREBODY MODEL | ENRICHED LIME DEPOSIT |

Mineralisation Age

ORE

QUATERNARY

Comments

The Burdekin Lime Company Pty Ltd is mining a series of gypsum-veined earthy lime deposits occurring in a 10km long, narrow corridor of Cretaceous Toolebuc Formation.

The material is used as a soil conditioner in agriculture, mainly for cane growing and peanuts.

This is not a pure gypsum deposit but rather an earthy lime deposit with gypsum veining. Screening of the material allows a higher grade gypsum product to be produced.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

486374 **IVERAGH**

OPERATING MINE

Descriptive Location: 2.4KM SE OF TANNUM SANDS, 20KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 9150 GLADSTONE

Grid Reference: Zone 56 335764 mE 7347980 mN

Latitude -23.9715 Longitude 151.3858

Date Recorded: 20/May/2015

Other Names for Deposit / Mine

Tannum Sands

Tannum Silica Sand

Commodities

SILICA SAND

Size
LARGE

Size Definition

>2 500 000 tonnes SIS

Production Details

Period: 1-Jul-1991 to 30-Jun-2014

SILICA SAND

2,417,359.0 tonnes

Published Reserves/Resources

BR 5696 Published in 1998

IVERAGH

PROVED ORE RESERVE

4,000,000 Tonnes SILICA SAND

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--|--|--------|
| BR 5696 | 1998 | DEPARTMENT OF MINES AND ENERGY, QUEENSLAND | QUEENSLAND MINERALS AND ENERGY REVIEW, 1997-98. | |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1991 | | Mining by Queensland Cement Ltd commenced in 1991. |

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--|
| ML 3664 | 100.00% | CEMENT AUSTRALIA (EXPLORATION) PTY LTD |

Host Rock/Cover Sequences

Structural Unit

MODERN COASTAL DEPOSITS

Formation Name/Age

Qhcb-YARROL/SCAG / QUATERNARY to QUATERNARY

Deposit Model

GENERAL OREBODY MODEL

DUNE DEPOSIT

DETAILED OREBODY MODEL

DUNE DEPOSIT SILICA SAND

Mineralisation Age

ORE

CENOZOIC

Comments

Silica sand for the manufacture of cement clinker. Mining from a large pit in an old beachridge barrier system.

Web Page

<http://www.cemaust.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

503698 JEEBROPILLY

OPERATING MINE

Descriptive Location: 7KM SW OF IPSWICH

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 464405 mE 6941004 mN

Latitude -27.6545 Longitude 152.6391

Date Recorded: 20/May/2015

Other Names for Deposit / Mine

Jeebropilly Bentonite

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------------|
| BENTONITE | SMALL | 2 000 - 200 000 tonnes BENT |

Production Details

| | |
|-----------------------------------|-----------------|
| Period: 1-Jul-1998 to 30-Jun-2010 | |
| BENTONITE | 68,268.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2004 | |
| GRAVEL | 2,146.0 tonnes |
| Period: 1-Jul-2004 to 30-Jun-2005 | |
| CLAY | 938.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------------|
| ML 4677 | 100.00% | JEEBROPILLY COLLIERIES PTY LTD |
| ML 4689 | 100.00% | JEEBROPILLY COLLIERIES PTY LTD |
| ML 4710 | 100.00% | JEEBROPILLY COLLIERIES PTY LTD |
| ML 50132 | 100.00% | JEEBROPILLY COLLIERIES PTY LTD |
| ML 50133 | 100.00% | JEEBROPILLY COLLIERIES PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|------------------------|---|
| CLARENCE-MORETON BASIN | Walloon Subgroup / MIDDLE JURASSIC to MIDDLE JURASSIC |

Deposit Model

| | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

Mineralisation Age

| | |
|-----|----------|
| ORE | JURASSIC |
|-----|----------|

Comments

Calcium magnesium bentonite was recovered as a byproduct from the Jeebropilly open-cut coal mine and has been stockpiled for processing and sale.

Web Page

<http://www.newhopecoal.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

486400 KENNEDY CREEK

OPERATING MINE

Descriptive Location: 70 KM SW OF SARINA, 295KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 8654 NEBO

Grid Reference: Zone 55 701674 mE 7566935 mN Latitude -21.9904 Longitude 148.9534 Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | LARGE | >1 000 000 tonnes ELIM |

Production Details

Period: 1-Jul-2008 to 30-Jun-2015

EARTHY LIME / DOLOMITE (AGRICULTURAL) 9,423.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|----------------------|
| ML 70293 | 75.00% | CQ DOLOMITE PTY LTD |
| ML 70293 | 25.00% | MACEGATE PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

CONNORS SUBPROVINCE

Lizzie Creek Volcanics / EARLY PERMIAN to EARLY PERMIAN

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

ENRICHED LIME DEPOSIT

Mineralisation Age

ORE

CENOZOIC

Comments

Earthy lime formed by in-situ weathering of andesites.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

588110 KILKENNY NORTH

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~3KM W OF CRACOW, ~175KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 224250 mE 7200840 mN

Latitude -25.2835 Longitude 150.2617

Date Recorded: 22/May/2015

Other Names for Deposit / Mine

Crocow Gold Mine Group

| Commodities | Size | Size Definition |
|-------------|-------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10019 | 2012 | EVOLUTION MINING LIMITED | EVOLUTION MINING MINERAL RESOURCE STATEMENT - JUNE 2012 | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 25 SEPTEMBER 2012. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 80089 | 100.00% | LION MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

AUBURN SUBPROVINCE

Formation Name/Age

Camboon Volcanics / LATE CARBONIFEROUS to EARLY PERMIAN

Deposit Model

Mineralisation Age

ORE

EARLY PERMIAN

Comments

The ore reserves have been reported above cut-off grade of 3.0 g/t Au and based on a gold price of A\$1350 per ounce and a gold recovery of 93%. Mining depletion and a narrowing of some lode structures was also taken into account by Evolution (2012).

The mineralisation is amenable to conventional cyanide leach extraction after fine grinding, with average recoveries of 94.3% of the gold.

An exploration decline was commenced at Kilkenny in the first half of 2009. The mine is now held by Evolution Mining Limited (since 2011).

In Dec 2010 resource definition continued to validate Kilkenny, Phoenix, Tipperary & Empire shoots: Significant intercepts: KKU051:

21.1m @ 3.8g/t Au from 340m; KKU054: 10.6m @ 13g/t Au from 119m; KKU062: 9.7m @ 11g/t Au from 278m

Dec2010 (cont): KKU053: 2.0m @ 20g/t Au from 101m; KKU060: 4.8m @ 7.7g/t from 179.7m (BR9605).

The ore reserves have been reported above cut-off grade of 3.0 g/t Au and based on a gold price of A\$1350 per ounce and a gold recovery of 93%. Mining depletion and a narrowing of some lode structures was also taken into account by Evolution (2012).

Web Page

www.evolutionmining.com.au

Queensland Minerals

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588056 KULTHOR

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~30 KM ESE OF CHATSWORTH HS, ~195KM SE OF MT ISA.

1:100 000 sheet Number and Name: 7053 TOOLEBUC

Grid Reference: Zone 54 453900 mE 7556400 mN

Latitude -22.0966 Longitude 140.5531

Date Recorded: 22/May/2015

Other Names for Deposit / Mine

Osborne Project

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |
| GOLD | MEDIUM | 5 - 50 tonnes AU |

Production Details

Published Reserves/Resources

BR 9977 Published in 2012

KULTHOR UNDERGROUND

INDICATED MINERAL RESOURCE 4,500,000 tonnes Ore @

1.50 % COPPER **FOR** 67,500 Tonnes COPPER

1.00 g/t GOLD **FOR** 4,500 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

BR 9977 Published in 2012

KULTHOR UNDERGROUND

INFERRED MINERAL RESOURCE 5,400,000 tonnes Ore @

1.30 % COPPER **FOR** 70,200 Tonnes COPPER

0.90 g/t GOLD **FOR** 4,860 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

BR 9977 Published in 2012

KULTHOR UNDERGROUND

MEASURED MINERAL RESOURCE 2,900,000 tonnes Ore @

1.70 % COPPER **FOR** 49,300 Tonnes COPPER

1.00 g/t GOLD **FOR** 2,900 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------------------|--|--|
| BR 9977 | 2012 | IVANHOE AUSTRALIA LIMITED | MARKET RELEASE: IVANHOE AUSTRALIA - UPGRADE TO MINERAL RESOURCE OVER 60% INCREASE IN CONTAINED METAL AT KULTHOR RESULTS ARE EXPECTED TO EXTEND OSBORNE MINE LIFE | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 19 SEPTEMBER 2012. IVANHOE AUSTRALIA LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 2012 | | Ivanhoe Australia commenced production late 2012 |

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |
| DECLINED SHAFTS/DRIVES | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------------|
| ML 90158 | 100.00% | CHINOVA RESOURCES OSBORNE PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|------------------------|--|
| KURIDALA-SELWYN DOMAIN | Starcross Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Deposit Model

Mineralisation Age

| | | |
|-----|-----------------|---|
| ORE | MESOPROTEROZOIC | dating at Osborne believed to be valid for this deposit too |
|-----|-----------------|---|

Comments

kulthor is a blind deposit beneath +100 m of Mesozoic sediments. Much of the mineralisation is hosted by and overprints banded quartz-magnetite-apatite ironstones developed within the host sequence of metamorphic, igneous and metasomatic rocks.

Web Page

www.chinovaresources.com/

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493528 **KUNWARARA**

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 60 KM NORTH-WEST OF ROCKHAMPTON.

1:100 000 sheet Number and Name: 8952 PRINCHESTER

Grid Reference: Zone 56 211246 mE 7466216 mN

Latitude -22.8870 Longitude 150.1855

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

Oldman North

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------|
| MAGNESITE | LARGE | >10 000 000 tonnes MS |

Production Details

| | |
|-----------------------------------|--|
| Period: 1-Jul-1992 to 30-Jun-1993 | 1,951,677 cubic metres SOIL/REGOLITH 224,638.0 tonnes |
| Period: 1-Jul-1993 to 30-Jun-1994 | 2,475,725 cubic metres SOIL/REGOLITH 278,409.0 tonnes |
| Period: 1-Jul-1994 to 30-Jun-1995 | 2,500,000 cubic metres SOIL/REGOLITH 260,000.0 tonnes |
| Period: 1-Jul-1995 to 30-Jun-1996 | MAGNESITE 287,251.0 tonnes |
| Period: 1-Jul-1996 to 30-Jun-1997 | 2,400,000 cubic metres SOIL/REGOLITH 209,040.0 tonnes |
| Period: 1-Jul-1997 to 30-Jun-1998 | 2,310,000 cubic metres SOIL/REGOLITH 317,000.0 tonnes |
| Period: 1-Jul-1998 to 30-Jun-1999 | 2,290,000 cubic metres SOIL/REGOLITH 278,000.0 tonnes |
| Period: 1-Jul-1999 to 30-Jun-2000 | MAGNESITE 398,001.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2001 | MAGNESITE 495,082.0 tonnes |
| Period: 1-Jul-2001 to 30-Jun-2002 | 2,169,950 cubic metres SOIL/REGOLITH 601,233.0 tonnes |
| Period: 1-Jul-2002 to 30-Jun-2003 | 2,730,895 cubic metres SOIL/REGOLITH 447,261.0 tonnes |
| Period: 1-Jul-2003 to 30-Jun-2015 | MAGNESITE 5,776,129.0 tonnes |

Published Reserves/Resources

BR 9837 Published in 2004

KG1

MEASURED MINERAL RESOURCE 18,500,000 tonnes Ore @
6,200,000 Tonnes MAGNESITE

Includes proved reserves of 4.2Mt for 1.3Mt magnesite.

BR 9837 Published in 2004

KG2

MEASURED MINERAL RESOURCE 15,000,000 tonnes Ore @
5,300,000 Tonnes MAGNESITE

Includes proved reserves of 5.8Mt for 2.3Mt magnesite and probable reserves of 6.4Mt for 2.0Mt magnesite.

BR 9837 Published in 2004

KG3

INDICATED MINERAL RESOURCE 1,700,000 tonnes Ore @
600,000 Tonnes MAGNESITE

BR 9837 Published in 2004

KG3

MEASURED MINERAL RESOURCE 5,200,000 tonnes Ore @
1,600,000 Tonnes MAGNESITE

Includes proved reserves of 5.0Mt for 1.6Mt magnesite.

BR 9837 Published in 2004

OLDMAN NORTH

INDICATED MINERAL RESOURCE 11,400,000 tonnes Ore @
3,600,000 Tonnes MAGNESITE

Includes probable reserves of 10.9Mt for 3.4Mt magnesite.

Resource figures listed above are JORC compliant.

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--|--|---|
| BR 9837 | 2004 | AUSTRALIAN MAGNESIUM CORPORATION LIMITED | AUSTRALIAN MAGNESIUM CORPORATION LIMITED ANNUAL REPORT JUNE 2004 | AUSTRALIAN MAGNESIUM CORPORATION LIMITED |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|--|----------------|---|
| 1985 | to 1985 | The presence and commercial potential of the magnesite nodules was discovered by Queensland Metals in 1985. |
| Operating Mine Life: 1991 to 2097 Mining by Queensland Magnesia (Operations) Pty Ltd. | | |
| 1997 | to 1997 | Major investment in mine and plant to expand capacity and reduce costs; Entry into the calcined magnesia markets - magnesia sales reach 200000tpa |
| 2003 | to 2003 | Completed construction of an air pulsed gravity separator, which produces a final magnesite product without additional processing at KG1. |
| 2004 | | A new company, QMAG Ltd, was formed to be the holding company of magnesite and magnesia assets. |

Mining Operations

OPEN CUT MINING

Comments

Ore is mined on four 3m benches by conventional earth moving equipment.

SURFACE MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|-----------------------------|
| MDL 344 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| MDL 344 | 10.00% | QMC REFMAG PTY LTD |
| MDL 344 | 50.00% | QMCH PTY LTD |
| ML 5868 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| ML 5868 | 10.00% | QMC REFMAG PTY LTD |
| ML 5868 | 50.00% | QMCH PTY LTD |
| ML 5869 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| ML 5869 | 10.00% | QMC REFMAG PTY LTD |
| ML 5869 | 50.00% | QMCH PTY LTD |
| ML 80067 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| ML 80067 | 10.00% | QMC REFMAG PTY LTD |
| ML 80067 | 50.00% | QMCH PTY LTD |

Host Rock/Cover Sequences

Structural Unit

HERBERT CREEK BASIN

Formation Name/Age

Kunwarara Magnesite / TERTIARY to TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

NODULAR MAGNESITE

Mineralisation Age

ORE

TERTIARY to QUATERNARY

Comments

The deposit is considered to be the world's largest cryptocrystalline magnesite deposit.

Kunwarara is situated in a shallow freshwater sedimentary basin in which extensive flat lying sheets of loosely consolidated freshwater sediments were deposited during the Tertiary and Quaternary.

Sheet-like magnesite deposits were developed within the upper portions of these sediments due to weathering and erosion of nearby serpentinite and subsequent enrichment through diagenesis.

In February 2009, QMAG announced major production cuts at Kunwarara to reduce inventories and conserve cash. Contract mining ceased at Kunwarara and the Parkhurst processing plant was reduced to 30% of its capacity.

Production is expected to remain at these levels until the middle of 2009.

In September 2010 QMAG commenced mining at the Yaamba magnesite deposit. Initial open-cut mining involves partial processing (screening) of the ore before transporting to the KG1 plant for beneficiation.

Web Page

www.qmag.com.au; www.am-technologies.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

494251 LADY ANNIE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 34 KM WEST-SOUTH-WEST OF GUNPOWDER, 105KM NNW OF MT ISA, 2.5 KM W OF LADY LORETTA

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 295193 mE 7812442 mN

Latitude -19.7731 Longitude 139.0452

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

Lady Annie Copper Mine

Lady Annie East

La7

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |

Production Details

| | | | |
|-----------------------------------|-------|-------------------------|---------------|
| Period: 1-Jan-1937 to 31-Dec-1962 | | 12,207 tonnes OXIDE ORE | |
| COPPER | OTHER | 1,444.5 tonnes | 11.80 percent |
| Period: 1-Jan-1963 to 31-Dec-1963 | | 445 tonnes OXIDE ORE | |
| COPPER | OTHER | 88.3 tonnes | 20.20 percent |
| Period: 1-Jan-1964 to 31-Dec-1964 | | 145 tonnes OXIDE ORE | |
| COPPER | OTHER | 36.7 tonnes | 25.30 percent |
| Period: 1-Jul-2007 to 30-Jun-2015 | | | |
| COPPER | PLATE | 74,262.8 tonnes | |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Published Reserves/Resources

BR 10433 Published in 2015

LADY ANNIE OXIDE ORE

INDICATED MINERAL RESOURCE 1,360,000 tonnes Ore @
0.44 % COPPER **FOR** 5,984 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE OXIDE ORE

INFERRED MINERAL RESOURCE 30,000 tonnes Ore @
0.40 % COPPER **FOR** 200 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE OXIDE ORE

MEASURED MINERAL RESOURCE 520,000 tonnes Ore @
0.56 % COPPER **FOR** 2,912 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE SULPHIDE ORE

INDICATED MINERAL RESOURCE 3,870,000 tonnes Ore @
0.89 % COPPER **FOR** 35,600 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE SULPHIDE ORE

INFERRED MINERAL RESOURCE 490,000 tonnes Ore @
0.58 % COPPER **FOR** 2,900 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE SULPHIDE ORE

MEASURED MINERAL RESOURCE 560,000 tonnes Ore @
0.92 % COPPER **FOR** 5,520 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE TRANSITION ORE

INDICATED MINERAL RESOURCE 3,400,000 tonnes Ore @
0.84 % COPPER **FOR** 32,760 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE TRANSITION ORE

INFERRED MINERAL RESOURCE 120,000 tonnes Ore @
0.57 % COPPER **FOR** 570 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY ANNIE TRANSITION ORE

MEASURED MINERAL RESOURCE 2,040,000 tonnes Ore @
0.69 % COPPER **FOR** 14,076 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|--|---|
| BR 10433 | 2015 | CST MINING GROUP LIMITED | EXPLORE THE ROAD TO SUCCESS - ANNUAL REPORT 2015 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 DECEMBER 2015. CST MINING GROUP LIMITED, MELBOURNE. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1937 | | Initial discovery of copper at Paradise Valley. |
| 1953 | to 1959 | Worked by Sanderson and party |
| 1959 | to 1959 | Copper Corporation of Australia Pty Ltd worked the mine |
| 1996 | to 2003 | Buka minerals Ltd have completed mine feasibility study. Completed open pit design in 2003. |
| 2005 | to 2007 | CopperCo began feasibility study on the area, for production to begin in late 2007. |
| 2007 | to 2010 | Mining commenced at Mount Clarke in September 2007 quarter. Central SX-EW plant is at Lady Annie. |
| 2010 | | CST Mining Ltd took over operations at Lady Annie, and started producing copper cathode in Nov 2010. |

Mining Operations

OPEN CUT MINING

Comments

BFP Consultants completed a resource estimate pit based on 2003 resource figures and 2002 resource definition drilling. Waste to ore ratio of 3.65:1.

UNDERGROUND MINING METHODS

SHAFTS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 90179 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

MOUNT OXIDE DOMAIN

Formation Name/Age

Paradise Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

BRECCIA-HOSTED

DETAILED OREBODY MODEL

BRECCIATED SEDIMENT-HOSTED COPPER

Mineralisation Age

ORE

MESOPROTEROZOIC

Supergene malachite, covellite-bornite, and primary chalcopyrite mineralisation associated with syntectonic quartz-dolomite breccia.

Comments

Copper mineralisation is hosted within the lower part of the Paradise Creek Formation. The mineralisation is thought to be confined to a SW-dipping structure with mineralisation varying from 1-2m wide zones to greater than 20m.

The solvent extraction-electrowinning plant was progressively commissioned in August and September 2007 and copper plating commenced in September.

As at January 2007, the global resource for the Lady Annie Project stands at 22.2Mt at 0.9% Cu, including total proved and probable ore reserves of 16.4Mt at 1.0% Cu.

Mining Leases were granted in January 2007. CopperCo commenced open cut mining of the Mount Clarke orebody in June 2007.

In April 2007, CopperCo announced near-mine drilling results. The LA7 prospect, on the northern side of the resource outline, returned 20m at 0.57% Cu from 1m. Lady Annie East returned 23m at 0.53% Cu from 65m.

A new high-grade sulphide copper zone discovered immediately beneath the proposed copper oxide pit floor at Lady Annie East returned intersections including 55m @ 3.3% Cu from 134m (including 27m @ 5.93% Cu from 143m and 8m @ 10.62% Cu from 155m).

Production in 2007/08 came from ore from Mount Clarke. 2.2Mt of ore grading 0.97% Cu was mined. 2Mt grading 0.96% Cu was stacked and 11,082t of copper cathode was produced (see Mount Clarke).

Mining operations commenced at Lady Annie and Flying Horse in late 2008. A new EW section was commissioned in August 2008 and the new SX plant was completed in September 2008.

CST Mining production target: Lady Annie will produce 25000 to 30000 tpa of LME grade a Cu cathode and will employ approx 200 people (BR9811&BR9813). For 2012 CST expects production of 28000 to 30000tpa of Cu cathode.

CST invested in additional leach pads, an additional agglomerator drum and an additional acid tank for the Lady Annie plant (BR9812).

CST Mining resumed mining at Lady Annie in September 2010, with first copper cathode production in November 2010. (CST is registered in the Hong Kong Exchanges: Code 985). New resources for Lady Annie and Lady Brenda reported together.

CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009 and later sold them to CST Mining.

The current Mineral Ore Reserve incorporating mining depletion to end of December 2014 is 3.37Mt @ 0.63% Cu for 21kt of contained copper (total of Lady Annie and Mount Kelly reserves + ROM Stockpiles). Proven reserves of ROM total 1.41Mt @ 0.42% Cu.

Web Page

<http://www.cstmining.com>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

494252 LADY BRENDA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 9.6KM SW OF THE LADY ANNIE EAST LANDING GROUND

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 294750 mE 7811750 mN

Latitude -19.7793 Longitude 139.0409

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |

Production Details

Published Reserves/Resources

BR 10433 Published in 2015

LADY BRENDA OXIDE

INDICATED MINERAL RESOURCE 3,340,000 tonnes Ore @
0.43 % COPPER **FOR** 14,405 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA OXIDE

INFERRED MINERAL RESOURCE 160,000 tonnes Ore @
0.35 % COPPER **FOR** 560 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA OXIDE

MEASURED MINERAL RESOURCE 710,000 tonnes Ore @
0.50 % COPPER **FOR** 3,550 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA SULPHIDE

INDICATED MINERAL RESOURCE 450,000 tonnes Ore @
0.56 % COPPER **FOR** 2,520 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA SULPHIDE

INFERRED MINERAL RESOURCE 370,000 tonnes Ore @
0.45 % COPPER **FOR** 1,665 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA SULPHIDE

MEASURED MINERAL RESOURCE 20,000 tonnes Ore @
0.42 % COPPER **FOR** 84 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA TRANSITION

INDICATED MINERAL RESOURCE 3,090,000 tonnes Ore @
0.53 % COPPER **FOR** 16,377 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA TRANSITION

INFERRED MINERAL RESOURCE 650,000 tonnes Ore @
0.46 % COPPER **FOR** 2,990 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

LADY BRENDA TRANSITION

MEASURED MINERAL RESOURCE 390,000 tonnes Ore @
0.60 % COPPER **FOR** 2,340 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cut-off

Incorporating mining depletion to end of December 2014.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|--|---|
| BR 10433 | 2015 | CST MINING GROUP LIMITED | EXPLORE THE ROAD TO SUCCESS - ANNUAL REPORT 2015 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 DECEMBER 2015. CST MINING GROUP LIMITED, MELBOURNE. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 2010 | | CST Mining Ltd took over mining and exploration operations in 2010. Resource added to Lady Annie |

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 90179 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

| <i>Structural Unit</i> | <i>Formation Name/Age</i> |
|------------------------|---|
| MOUNT OXIDE DOMAIN | Lady Loretta Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Deposit Model

| | |
|------------------------|-----------------------------------|
| GENERAL OREBODY MODEL | BRECCIA-HOSTED |
| DETAILED OREBODY MODEL | BRECCIATED SEDIMENT-HOSTED COPPER |

Mineralisation Age

| | |
|-----|--------------------------------------|
| ORE | PALAEOPROTEROZOIC to MESOPROTEROZOIC |
|-----|--------------------------------------|

Comments

Drilling by CopperCo Ltd in 2007 returned 15m at 0.44% Cu from 19m. Drill results for 2008 included 26m at 1.38% Cu from 35m, 4m at 3.91% Cu from 45m, 15m at 1.43% Cu from 75m and 30m at 0.99% Cu from 16m.

CST Mining resumed mining at Lady Annie in September 2010, with first copper cathode production in November 2010. (CST is registered in the Hong Kong Exchanges: Code 985). New resources for Lady Annie and Lady Brenda reported together in Lady Annie site.

CST Mining resumed mining at Lady Annie in September 2010, with first copper cathode production in November 2010. (CST is registered in the Hong Kong Exchanges: Code 985).

CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009.

An Initial Public Offering to form a new company to manage the Lady Annie project is planned.

In 2012 CST mining defined new resources separate from the Lady Annie resources (BR9959)

Web Page

<http://www.cstmining.com>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493656 LADY LORETTA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 32 KM WEST-SOUTH-WEST OF GUNPOWDER, 105KM NNW OF MT ISA.

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 297365 mE 7812917 mN

Latitude -19.7690 Longitude 139.0660

Date Recorded: 19/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|---------------------------------|
| ZINC | LARGE | 2 000 000 - 5 000 000 tonnes ZN |
| LEAD | MEDIUM | 100 000 - 2 500 000 tonnes PB |
| SILVER | MEDIUM | 500 - 5 000 tonnes AG |

Production Details

Period: 1-Jul-1996 to 30-Jun-1997

| | | |
|--------|-------|----------------|
| LEAD | METAL | 31.9 tonnes |
| SILVER | | 41.4 kilograms |
| ZINC | METAL | 90.4 tonnes |

Period: 1-Jul-2012 to 30-Jun-2015

| | | |
|--------|-------|--------------------|
| LEAD | METAL | 45,299.0 tonnes |
| SILVER | | 62,757.9 kilograms |
| ZINC | METAL | 135,997.0 tonnes |

Published Reserves/Resources

BR 10427 Published in 2015

LADY LORETTA

INDICATED MINERAL RESOURCE 4,300,000 tonnes Ore @
 14.00 % ZINC **FOR** 602,000 Tonnes ZINC
 74.00 g/t SILVER **FOR** 318,200 Kilograms SILVER
 3.80 % LEAD **FOR** 159,600 Tonnes LEAD

Comments/Cut Off Factor: US\$35/t net smelter return

As at 31 Dec 2014. Resource figures from Glencore Plc website. Includes proved ore reserves of 4.2Mt at 13%Zn, 3.2%Pb and 61g/t Ag.

BR 10427 Published in 2015

LADY LORETTA

INFERRED MINERAL RESOURCE 1,000,000 tonnes Ore @
 14.00 % ZINC **FOR** 140,000 Tonnes ZINC
 80.00 g/t SILVER **FOR** 80,000 Kilograms SILVER
 5.00 % LEAD **FOR** 75,000 Tonnes LEAD

Comments/Cut Off Factor: US\$35/t net smelter return

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

LADY LORETTA

MEASURED MINERAL RESOURCE 6,880,000 tonnes Ore @
 16.00 % ZINC **FOR** 1,100,800 Tonnes ZINC
 92.70 g/t SILVER **FOR** 637,776 Kilograms SILVER
 5.96 % LEAD **FOR** 410,048 Tonnes LEAD

Comments/Cut Off Factor: US\$35/t net smelter return

As at 31 Dec 2014. Resource figures from Glencore Plc website. Includes proved ore reserves of 6.79Mt at 13.1%Zn, 5.01%Pb and 77g/t Ag.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------|---|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

Mining Operations

SHAFTS

Comments

Pancontinental conducted a feasibility study and sank an exploration shaft to greater than 400m depth.

UNDERGROUND MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 5568 | 100.00% | NORANDA PACIFIC PTY LIMITED |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Host Rock/Cover Sequences

Structural Unit

MOUNT OXIDE DOMAIN

Formation Name/Age

Lady Loretta Formation / PALAEOPROTEROZOIC to
PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENT-HOSTED PB-ZN (SEDEX ZN-PB,
SHALE-HOSTED ZN-PB)

Mineralisation Age

ORE

PALAEOPROTEROZOIC to
MESOPROTEROZOIC

Sphalerite-galena-barite mineralisation associated with laminated pyrite beds. 1647 +/- 4 Ma. derived by Page (1997) from putative tuffs within the ore host sedimentary sequence.

Comments

The Lady Loretta mineralisation occurs as a stratiform, massive sulphide lens within carbonate-rich silts and shales, tightly folded into a basinal structure. Three main ore types are recognised: stratiform ore comprising laminated pyrite-sphalerite-galena mineralisation, high-grade ore comprising banded, recrystallised sphalerite-galena sulphides, and barite-chert sulphide comprising low-grade iron sphalerite within recrystallised bands with pyrite.

Metallurgical testing has indicated that the ore responds favourably to conventional flotation separation techniques at a grind size of 35 microns.

The project is held 75% by Xstrata Plc (following its takeover over of the merged Noranda and Falconbridge) and 25% by Cape Lambert Iron Ore Ltd (following its acquisition of CopperCo Ltd).

The Lady Loretta mine was commissioned in September 2012. Commercial-scale mining commenced in mid-2013 and the full production rate of 1.6 Mtpa is expected to be reached by the end of March 2015.

Ore is transported to Glencore's Mount Isa complex for processing where it is blended with ore from the George Fisher, Black Star and Handlebar Hill mines. The high-grade Lady Loretta ore lifts average grades and metal production.

In 2014, a review of both geological and resource models was undertaken in response to variation between modelled tonnes and reconciled tonnages and grades. Underground diamond drilling and mapping has shown a higher degree of variability and structural complexity than was previously modelled. The total Ore Reserve tonnage decreased by 0.57Mt, although 0.97Mt was mined in 2014.

Mine production totalling 0.97Mt at 12.7% Zn, 5.5% Pb and 112g/t Ag respectively were depleted from the Ore Reserves and Mineral Resources for the period January 2014 to December 2014. The LOM plan based on current Reserves extends until 2021.

Web Page

www.glencore.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

547365 LAS MINERALE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 15KM W OF CLONCURRENCY

1:100 000 sheet Number and Name: 6956 MARRABA

Grid Reference: Zone 54 433720 mE 7713966 mN

Latitude -20.6724 Longitude 140.3636

Date Recorded: 20/January/2016

Other Names for Deposit / Mine

Las Minerale Central
Las Minerale East
Las Minerale North Offset
Las Minerale West
Southern Siltstone

| Commodities | Size | Size Definition |
|-------------|--------|-------------------------------|
| COPPER | LARGE | 250 000 - 2 000 000 tonnes CU |
| COBALT | MEDIUM | 1 000 - 20 000 tonnes CO |
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| MAGNETITE | SMALL | 50 000 - 500 000 tonnes MT |

Production Details

Period: 1-Jul-2014 to 30-Jun-2015

| | | |
|--------|-------|---------------|
| COPPER | METAL | 235.7 tonnes |
| GOLD | METAL | 5.2 kilograms |

Published Reserves/Resources

BR 10334 Published in 2014

MAGNETITE ONLY RESOURCE ROCKLA

INFERRED MINERAL RESOURCE 26,000,000 tonnes Ore @

| | | |
|-------------------|-----|----------------------------|
| 26.60 % MAGNETITE | FOR | 6,916,000 Tonnes MAGNETITE |
| 0.01 % COPPER | FOR | 2,600 Tonnes COPPER |
| 0.01 % COBALT | FOR | 2,002 Tonnes COBALT |
| 0.00 g/t GOLD | | |

Comments/Cut Off Factor: cut off at 20% magnetite

At cut off grade 10% magnetite: 328 Mt at 0.02% Cu, 70 ppm Co, 0.01g/t Au and 14.3% Magnetite

BR 10334 Published in 2014

ROCKLANDS PROJECT

INDICATED MINERAL RESOURCE 11,000,000 tonnes Ore @

| | | |
|------------------|-----|--------------------------|
| 3.00 % MAGNETITE | FOR | 330,000 Tonnes MAGNETITE |
| 0.68 % COPPER | FOR | 74,800 Tonnes COPPER |
| 0.04 % COBALT | FOR | 4,455 Tonnes COBALT |
| 0.19 g/t GOLD | FOR | 2,090 Kilograms GOLD |

Comments/Cut Off Factor: 0.8% Cu equivalent cutoff

Indicated 98Mt at 0.16% Cu, 0.07g/t Au, 6.5% Mag and 226ppm Co using a 0.2% Cu equivalent cutoff.

BR 10334 Published in 2014

ROCKLANDS PROJECT

INFERRED MINERAL RESOURCE 500,000 tonnes Ore @

| | | |
|------------------|-----|-------------------------|
| 3.20 % MAGNETITE | FOR | 16,000 Tonnes MAGNETITE |
| 0.54 % COPPER | FOR | 2,700 Tonnes COPPER |
| 0.04 % COBALT | FOR | 206 Tonnes COBALT |
| 0.12 g/t GOLD | FOR | 60 Kilograms GOLD |

Comments/Cut Off Factor: 0.8% Cu equivalent cutoff

Inferred 91Mt at 0.06% Cu, 0.09g/t Au, 4.6% Mag and 146ppm Co using a 0.20% Cu equivalent cutoff.

BR 10334 Published in 2014

ROCKLANDS PROJECT

MEASURED MINERAL RESOURCE 19,000,000 tonnes Ore @

| | | |
|------------------|-----|----------------------------|
| 5.80 % MAGNETITE | FOR | 1,102,000 Tonnes MAGNETITE |
| 1.23 % COPPER | FOR | 233,700 Tonnes COPPER |
| 0.05 % COBALT | FOR | 9,576 Tonnes COBALT |
| 0.22 g/t GOLD | FOR | 4,180 Kilograms GOLD |

Comments/Cut Off Factor: 0.8% Cu equivalent cutoff

Measured 83Mt at 0.36% Cu, 0.09g/t Au and 273ppm Co using a 0.20% Cu equivalent cutoff.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------|---|---|
| BR 10334 | 2014 | CUDECO LIMITED | MARKET RELEASE; ROCKLANDS COPPER PROJECT (CDU 100%); WIDE ZONES OF DIRECT SHIPPING ORE (DSO) | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 25 FEBRUARY 2014. CUDECO LIMITED, GOLD COAST. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 90177 | 100.00% | CUDECO LIMITED |

| Host Rock/Cover Sequences | Formation Name/Age |
|-------------------------------------|--|
| Structural Unit MITAKOODI DOMAIN | Overhang Jaspilite / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

| Deposit Model | |
|------------------------|-----------------------------------|
| GENERAL OREBODY MODEL | HYDROTHERMAL VEINS/PIPE/STOCKWORK |
| DETAILED OREBODY MODEL | IRON-OXIDE CU-AU (-U-REE) |

| Mineralisation Age | |
|--------------------|-----------------|
| ORE | MESOPROTEROZOIC |

Comments

Cudeco now plans to drill out the high-grade bonanza zones down to 250m depth at Las Minerale and Rocklands South.

In August 2006, CuDeco announced that drilling results had extended the total known length of the mineralised zone at Las Minerale to 850m. Drillhole DORC 111 intersected 38m at 1.82% Cu from 47m and 42m at 1.10% Cu from 196m.

In September 2006, CuDeco announced that drillhole DORC 123 had intersected 57m at 2.02% Cu from 69m, including 29m at 3.13% Cu from 75m and 27m at 0.4g/t Au from 77m. Hold DORC 124 intersected 17m at 2.15% Cu from 32m and 11m at 0.6g/t Au from 34m. A Sub Audio Magnetic survey indicated a total interpreted mineralised trend length of 3600m for the Las Minerale prospect.

Significant native copper mineralisation has been intersected in altered dolerite and clays and in massive quartz-carbonate breccias.

On 17 July 2006, CuDeco (the renamed Australian Mining Investments) reannounced the inferred resource as 25Mt at 1.57% Cu, 818ppm Co and 0.2g/t Au, with an "exploration target" of 40 to 50Mt at similar grades outside of and below the resource zone.

Copper-cobalt-gold mineralisation occurs associated with magnetite alteration in a shear zone along the contact of a metavolcanic unit and a metavolcanic-metapelite unit.

In November 2006, CuDeco announced that drilling had identified new zones of copper mineralisation, with the discovery of zones subparallel to Las Minerale. The main Las Minerale zone appears to be dipping 80 to 85 degrees to the west at 150m depth.

Visual sulphide mineralisation in core includes pyrrhotite, pyrite, chalcopyrite and chalcocite associated with quartz and carbonates in K-feldspar-magnetite altered dolerite and massive quartz-carbonate-actinolite rock.

Drill intersections included 47m at 0.92% Cu from 65m, 19m at 1.37% Cu from 117m and 23m at 5.17% Cu from 137m (including 17m at 6.78% Cu).

Resource infill drilling continued in 2008. Intersections included 133m at 6.13% Cu from 3m, including 118m at 6.84% Cu from 18m and 28m at 15.31% Cu from 34m. Wide zones of cobalt mineralisation have also been intersected.

Drilling continued in 2009. Results announced for the June 2009 quarter included 59m at 8.32% Cu, 146m at 7.02% Cu, 117m at 5.35% Cu, 71m at 4.88% Cu, 14m at 7.19% Cu, 20m at 5.11% Cu, 82m at 4.99% Cu and 11m at 8.78% Cu.

Deep core drilling along strike and under Las Minerale confirmed the existence of a significant mineralised structure running subparallel to and south of Las Minerale. A 75m mineralised intersection included 50m with chalcopyrite.

Deep drilling has confirmed that the Las Minerale zone extends for >470m down dip.

Cudeco in 2011 reported updated resource figures of a combined measured and indicated resource of 30.3Mt @ 1.70% CuEq. Estimates are based on all 3793 drill holes (306671.2m) including 305 diamond holes (69521.0m) and 1458 Rc holes (225207.5m) (BR9701).

In September 2010 CuDeCo reports a mining and processing costs assessment by independent metallurgical and mining consultants completed, based on processing of initial 30.9Mt @ 1.24% Cu Eq resource (389,000 t Cu) for 3MtPa process facility (BR9581)

September 2010: Total resource for Rocklands of 1029 Mt copper equivalent (see resource figures (BR9581).

In December 2015 CuDeco reported a Rocklands maiden reserve estimate: Total ore reserve of 28Mt @ 0.9% spec_CuEq (0.71% Cu, 0.14g/t Au, 357ppm Co, 6.7% Mag), including a high grade ore reserve of 10Mt @ 1.61% Spec_CuEq (BR10432).

In 2014 CuDeco has arranged with Glencore Plc to supply 20,000 t of ore from Rocklands for toll-treatment at its Ernest Henry processing plant, and the results reported as surpassing expectations (BR10330).

2014 CuDeco mined wide zones of direct shipping ore in Las Minerale from high grade oxide and sulphide ore which was crushed and stockpiled for shipping to China smelters (BR10334).

In Dec 2014 CuDeco received assay results from selected sample of copper/gold concentrate produced from recently completed 22000 tonne bulk ore processing trail. Copper in concentrate = 37.6% Cu. Gold in concentrate = 8.5 g/t Au (BR10332).

In addition to the mining at Las Minerale in 2014, preliminary mining has been carried out at the Rocklands South orebody that displays similar mineralisation characteristics to Las Minerale (previously known as Double Oxide)

In 2014 open cut mining commenced at Las Minerale. The excavation is designed to access 5000 t of coarse native copper to be used for the commissioning of the Rocklands three stage crushing circuit and the ore stockpiled pending completion of the plant.

Web Page

www.cudeco.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

482234 LAVA PLAINS

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 26.9 KM N OF CONJUBOY HOMESTEAD.

1:100 000 sheet Number and Name: 7861 SAINT RONANS

Grid Reference: Zone 55 263014 mE 7960070 mN

Latitude -18.4363 Longitude 144.7563

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

Thai Mine
Scott'S Mine

| Commodities | Size | Size Definition |
|-------------|--------|--------------------|
| SAPPHIRE | MEDIUM | 1 - 10 tonnes SAPP |

Production Details

Period: 1-Jan-1985 to 31-Dec-1993

SAPPHIRE 393,000.0 australian dollars

Period: 1-Jul-2004 to 30-Jun-2013

SAPPHIRE 66,252.0 australian dollars

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------------|
| ML 10314 | 100.00% | MT ROSEY MINING COMPANY PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CAINOZOIC ALLUVIAL & COLLUVIAL
DEPOSITS

Formation Name/Age

Qa-QLD / QUATERNARY to QUATERNARY

Deposit Model

GENERAL OREBODY MODEL

ALLUVIAL PLACER

DETAILED OREBODY MODEL

ALLUVIAL/ELUVIAL GEMSTONES

Mineralisation Age

ORE

CENOZOIC

Comments

Gem quality sapphires have been mined for more than 20 years from the Wyandotte Creek area. Sapphires have been recovered from aluvial wash and from colluvium on adjacent hill slopes. The sapphires are derived from Cainozoic basalt and pyroclastic units.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

481369 LIGHTHOUSE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~15 KM NNE OF EINASLEIGH. LIGHTHOUSE QUARTZ BLUFFS, NEAR GRANITE KNOBS

1:100 000 sheet Number and Name: 7761 MOUNT SURPRISE

Grid Reference: Zone 55 201335 mE 7963841 mN

Latitude -18.3944 Longitude 144.1733

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

Lighthouse Extended

Lighthouse Bluffs

Commodities

LUMP SILICA

Size

LARGE

Size Definition

>1 000 000 tonnes SIL

Production Details

Published Reserves/Resources

BR 9836 Published in 2012

LIGHTHOUSE
INFERRED MINERAL RESOURCE 1,830,000 tonnes Ore @
1,830,000 Tonnes SILICA

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---|---|---------------------------------------|
| BR 9836 | 2012 | SOLAR SILICON RESOURCES GROUP PTE LTD | LIGHTHOUSE SILICA QUARTZ (VIDEO ON WEBPAGE - FEBRUARY 2012) | HTTP://WWW.SSRG.COM.SG/LIG HTHOUSE |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---|
| ML 30209 | 100.00% | SOLAR SILICON RESOURCES GROUP PTE. LTD. |

Host Rock/Cover Sequences

Structural Unit

ETHERIDGE PROVINCE

Formation Name/Age

Einasleigh Metamorphics / PALAEOPROTEROZOIC to
PALAEOPROTEROZOIC

Deposit Model

| | | |
|------------------------|----------------------------------|------|
| GENERAL OREBODY MODEL | MESOTHERMAL VEINS/PIPE/STOCKWORK | VEIN |
| DETAILED OREBODY MODEL | ROCK SILICA | |

Mineralisation Age

Comments

2011: The Singapore based company Solar Silicon Resources Group Pte have taken over ownership and commenced mining in 2011 and the current mining capacity is 1000 tonnes a day. Processing is a simple acid wash to clean the surface. the crushed lump silica 2011 (cont): is trucked to Townsville for export. The quartz is suitable for use as feedstock for silicon smelters, epoxy molding components, industrial fillers, fused quartz glass and LCD glass substrates.

201(2): Solar Silicon is currently involved in a joint venture collaboration agreement to commercialise its new "one pass direct conversion" of the high-grade quartz to solar-grade silicon with one a major manufacturer of photovoltaic solar panels in China

In 2012 a JORC resource was displayed in a video on <http://www.ssrsg.com.sg/lighthouse>: The two prominent hills contain quartz of 99.8% SiO₂ with a JORC resource (unspecified lvl -> inferred) of 1.83Mt; with an estimate of further resources of 3-5Mt .

Calcifer Industrial Minerals were granted a ML in 2009 and carried out a feasibility study, geochemical tests and preparations for plant construction on site; Loose qtz was screened, washed and stockpiled, a tailings dam was built; An ML extension is appl

Web Page

<http://www.ssrsg.com.sg/lighthouse>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504551 LOCKYER SANDSTONE QUARRY

OPERATING MINE

Descriptive Location: SEVENTEEN MILE RD, HELIDON

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 415699 mE 6955258 mN

Latitude -27.5237 Longitude 152.1464

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

Regent

| Commodities | Size | Size Definition |
|----------------|--------|---------------------------------|
| BUILDING STONE | SMALL | 100 000 - 2 000 000 tonnes BLST |
| SANDSTONE | MEDIUM | 100 000 - 1 000 000 tonnes SST |

Production Details

Period: 1-Jul-2004 to 30-Jun-2014

SANDSTONE 336,481.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------------------|
| ML 50182 | 100.00% | HELIDON SANDSTONE INDUSTRIES PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

CLARENCE-MORETON BASIN

Woogaroo Subgroup / LATE TRIASSIC to EARLY JURASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

LATE TRIASSIC to EARLY JURASSIC

Comments

The quarry has small to moderate resources, with suitable fine to medium-grained sandstone of good colour limited to a single bed ~2-3m thick sandwiched between 3-4m of weathered coarse sandstone and unsuitable coarse sandstone.

The lease is now held and operated by Helidon Sandstone Industries Pty Ltd.

This quarry was developed in 1986/87 by Lockyer Sandstone Pty Ltd, part of a consortium of companies (Australian Stone Consultants Pty Ltd and Resort Development Consultants Pty Ltd) that based their operations in Gatton.

In 1989, the Gatton processing plant was relocated to Lot 92, near Seventeen Mile Road, north-east of Helidon following a restructure of the company. Sandstone blocks were extracted from two separate faces developed on opposite sides of a gully.

Cut blocks were processed into tiles, thin slabs, blocks (split face), crazy paving and monumental stone.

Web Page

www.sandstoneathelidon.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

43621 LORENA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 14.8 KM EAST OF CLONCURRY, 115KM EAST OF MT ISA.

1:100 000 sheet Number and Name: 7056 CLONCURRY

Grid Reference: Zone 54 463421 mE 7708936 mN

Latitude -20.7187 Longitude 140.6487

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| COBALT | VERY SMALL | <10 tonnes CO |
| COPPER | VERY SMALL | <500 tonnes CU |

Production Details

| | |
|-----------------------------------|--------------------------------------|
| Period: 1-Jan-1990 to 31-Dec-1990 | 4,880 tonnes HARD ROCK ORE (OR REEF) |
| GOLD BULLION | 168.8 kilograms |
| Period: 1-Jul-1996 to 30-Jun-2000 | 34.60 grams per tonne |
| GOLD BULLION | 76.6 kilograms |

Published Reserves/Resources

BR 10379 Published in 2014

LORENA - A LODE

INDICATED MINERAL RESOURCE 110,800 tonnes Ore @
9.50 g/t GOLD FOR 1,052 Kilograms GOLD

Comments/Cut Off Factor: 2.0g/t Au cut off

BR 10379 Published in 2014

LORENA - A LODE

MEASURED MINERAL RESOURCE 68,700 tonnes Ore @
7.60 g/t GOLD FOR 522 Kilograms GOLD

Comments/Cut Off Factor: 2.0g/t Au cut off

BR 10379 Published in 2014

LORENA - B LODE

INDICATED MINERAL RESOURCE 3,100 tonnes Ore @
8.30 g/t GOLD FOR 25 Kilograms GOLD

Comments/Cut Off Factor: 2.0g/t Au cut off

BR 10379 Published in 2014

LORENA - B LODE

INFERRED MINERAL RESOURCE 20,600 tonnes Ore @
7.70 g/t GOLD FOR 158 Kilograms GOLD

Comments/Cut Off Factor: 2.0g/t Au cut off

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------------|--------------------|---|
| BR 10379 | 2014 | MALACHITE RESOURCES | ANNUAL REPORT 2014 | ANNOUNCEMENT TO THE AUSTRALIAN STOCK EXCHANGE OCTOBER 2014. MALACHITE RESOURCES LTD |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---------------------------------|
| 1990 to 2000 | | Mined by Lorena Mines Pty Ltd. |
| 2000 to 2001 | | Placed on care and maintenance. |

Mining Operations

| Mining Operations | Comments |
|----------------------------|-----------------------------------|
| OPEN CUT MINING | Excavated by Lorena Mines Pty Ltd |
| UNDERGROUND MINING METHODS | Old workings |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------|
| ML 7147 | 100.00% | VOLGA ELDERBERRY PTY LTD |
| ML 90192 | 100.00% | VOLGA ELDERBERRY PTY LTD |
| ML 90193 | 100.00% | VOLGA ELDERBERRY PTY LTD |
| ML 90194 | 100.00% | VOLGA ELDERBERRY PTY LTD |
| ML 90195 | 100.00% | VOLGA ELDERBERRY PTY LTD |
| ML 90196 | 100.00% | VOLGA ELDERBERRY PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------|---|
| SOLDIERS CAP DOMAIN | Staveley Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

PROTEROZOIC STRUCTURALLY-CONTROLLED
COPPER-GOLD

Mineralisation Age

ORE

MESOPROTEROZOIC

Comments

Gold mineralisation occurs within strongly quartz-calcite veined and silicified dolomitic shales of the Toole Creek Volcanics near the contact with the overlying Corella Formation.

Web Page

<http://www.malachite.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

41019 MARULE LIME

OPERATING MINE

Descriptive Location: 22KM WNW OF CHILDERS

1:100 000 sheet Number and Name: 9347 CHILDERS

Grid Reference: Zone 56 407812 mE 7218997 mN

Latitude -25.1421 Longitude 152.0854

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

Scarlett

| Commodities | Size | Size Definition |
|-------------|-------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |

Production Details

Period: 1-Jul-1997 to 30-Jun-2014

LIMESTONE CRUSHED ROCK 52,962.0 tonnes

Published Reserves/Resources

BR 3333 Published in 1990

MARULE LIME
INFERRED MINERAL RESOURCE 400,000 tonnes Ore @
400,000 Tonnes LIMESTONE

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------|--|--|
| BR 3333 | 1990 | KROSCH, N.J. | QUEENSLAND MINERAL COMMODITY REPORT-LIMESTONE. | QUEENSLAND GOVERNMENT MINING JOURNAL, 91, 93-102. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1928 | to 1928 | LEASE APPLIED FOR IN 1928 |
| 1984 | to 1984 | OPERATED BY HOWARD PORTLAND CEMENT CO PTY LTD TO PRODUCE LIMESTONE FOR AGRICULTURAL USE. |
| 1997 | | Operated by KD Scarlett. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 1248 | 100.00% | SCARLETT | Kevin Donn |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|---|
| GYMPIE PROVINCE | Gympie Group/l / EARLY PERMIAN to EARLY PERMIAN |

Deposit Model

| | |
|------------------------|-----------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | ENRICHED LIME DEPOSIT |

Mineralisation Age

ORE PERMIAN to CARBONIFEROUS

Comments

Limestone grades 43.1-47.2% CaO, 0.5% MgO and 37.2% loss on ignition. The mine produces pulverised limestone for the local sugar cane farm market.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504554 MAYNE RIVER

OPERATING MINE

Descriptive Location: 85KM S OF CORK GYPSUM

1:100 000 sheet Number and Name: 7350 TONKORO

Grid Reference: Zone 54 611434 mE 7392190 mN

Latitude -23.5768 Longitude 142.0920

Date Recorded: 15/February/2016

Other Names for Deposit / Mine

Eden Valley
Mayne River Gypsum
Mayne River Gypsum Sales
Mount Windsor Gypsum

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

Period: 1-Jul-1997 to 30-Jun-2015

GYPSUM 100,144.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|----------------|
| ML 95239 | 50.00% | COUPE | Geoffrey Ivan |
| ML 95239 | 50.00% | COUPE | Betty Marleen |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------------------|--------------------|
| CAINOZOIC SEDIMENTARY COVER | |

| Deposit Model |
|---------------------------------------|
| GENERAL OREBODY MODEL ALLUVIAL PLACER |

| Mineralisation Age |
|--------------------|
| ORE CENOZOIC |

Comments
The Mayne River gypsum deposits occur in alluvium overlying the Winton Formation and have been worked in recent years. Mayne River Gypsum Sales Pty Ltd have worked deposits in the Winton Formation a further 80km to the SSW. - BR 6194.
The gypsum is produced in Winton and sold for agricultural purposes.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493993 **MILES**

OPERATING MINE

Descriptive Location: 5KM SW OF MILES, 300KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 8944 MILES

Grid Reference: Zone 56 216430 mE 7044278 mN Latitude -26.6940 Longitude 150.1503 Date Recorded: 25/May/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BENTONITE | MEDIUM | 200 000 - 20 000 000 tonnes BENT |

Production Details

Period: 1-Jul-1995 to 30-Jun-2013

BENTONITE 135,677.9 tonnes

Published Reserves/Resources

BR 5762 Published in 1998

INFERRED MINERAL RESOURCE

3,300,000 Tonnes BENTONITE

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------|-------|--|
| BR 5762 | 1998 | NEDLANDS, W.A. | | REGISTER OF AUSTRALIAN MINING 1998/99. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|------------------------------------|
| 1994 | | Mining operations started in 1994. |

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 5910 | 100.00% | BIOCLAY PTY LTD |
| ML 5911 | 100.00% | BIOCLAY PTY LTD |
| ML 6960 | 100.00% | BIOCLAY PTY LTD |

Host Rock/Cover Sequences

Structural Unit

SURAT BASIN

Formation Name/Age

Orallo Formation / EARLY CRETACEOUS to EARLY CRETACEOUS

Deposit Model

| | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

Mineralisation Age

ORE JURASSIC

Comments

Bentonite quarry owned by Bioclay Pty Ltd. Sodium bentonite is produced for local and export industrial and feedstock markets. (2011) This bentonite is used primarily for stock feed and pet litter and is processed in a plant with a 20 000tpa capacity. Resources are claimed to be sufficient for next 20 years at current production rates.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507505 MONIER DARRA

OPERATING MINE

Descriptive Location: ADJACENT TO IPSWICH MOTOR WAY AT DARRA.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 496873 mE 6950210 mN Latitude -27.5719 Longitude 152.9683 Date Recorded: 11/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCYP |

Production Details

Period: 1-Jul-1998 to 30-Jun-2015

BRICK CLAY 1,385,087.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| ML 1102 | 100.00% | CSR BUILDING PRODUCTS LIMITED |

Host Rock/Cover Sequences

Structural Unit

OXLEY BASIN

Formation Name/Age

Darra Formation / LATE TERTIARY to LATE TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

TERTIARY

Comments

Web Page

www.csr.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507503 MONIER IPSWICH

OPERATING MINE

Descriptive Location: 7.5KM E OF IPSWICH, 1.3KM S OF DINMORE.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 484112 mE 6946687 mN

Latitude -27.6036 Longitude 152.8390

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

Dinmore

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCY |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BRICK CLAY 1,551,998.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

Comments

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| ML 4552 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 4604 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 4639 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 4640 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 4706 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 50028 | 100.00% | CSR BUILDING PRODUCTS LIMITED |
| ML 50144 | 100.00% | CSR BUILDING PRODUCTS LIMITED |

Host Rock/Cover Sequences

Structural Unit

BOOVAL BASIN

Formation Name/Age

Redbank Plains Formation / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

TERTIARY

Comments

Web Page

www.csr.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504526 MONTGOMERY

OPERATING MINE

Descriptive Location: 5.6 KM NORTH-WEST OF HELIDON, 90KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 411236 mE 6957780 mN

Latitude -27.5006 Longitude 152.1014

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

Montgomery Sandstone Quarry

| Commodities | Size | Size Definition |
|----------------|--------|---------------------------------|
| BUILDING STONE | SMALL | 100 000 - 2 000 000 tonnes BLST |
| SANDSTONE | MEDIUM | 100 000 - 1 000 000 tonnes SST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

SANDSTONE

144,967.0 tonnes

Published Reserves/Resources

BR 6192 Published in 2000

MONTGOMERY SANDSTONE

INDICATED MINERAL RESOURCE

95,600 Tonnes SANDSTONE

Probable reserves and Indicated resources of sandstone as at December 1992.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---|---|--|
| BR 6192 | 2000 | NEVILLE BJ, WILLMOTT WF, O'FLYNN ML, POTTER R | KEY RESOURCE AREAS FOR SANDSTONE BUILDING STONE, EXTRACTIVE MATERIALS AND EXPLOSIVES INDUSTRY HELIDON AREA (DRAFT). | DEPARTMENT OF MINES AND ENERGY KEY RESOURCE AREA REPORT NO.3 |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1992 | | Australian Sandstone Industries Limited commenced operations around several old workings. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 50016 | 100.00% | CHONGHERR INVESTMENTS LTD |
| ML 50213 | 100.00% | CHONGHERR INVESTMENTS LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Helidon Sandstone / TRIASSIC to TRIASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

LATE TRIASSIC to EARLY JURASSIC

Comments

The company is now called ChongHerr Investments Ltd. Blocks of about 10 tonnes each are cut and extracted from the quarry and transported by road to the company's processing facility at Archerfield in Brisbane or directly to the wharf for export. Products include tiles, wall cladding and other architectural and decorative pieces as well as furniture and sculptures. Waste stone from quarrying is used for wall construction and landscaping purposes. Some stone is sold for monumental use also. The company supplies stone and finished products to both domestic and export markets. In early 1992, Australian Sandstone Industries Ltd moved its quarrying operations from ML 50013 to ML 50016 (Montgomery Quarry) and developed its operations around several old workings in a worked out section of Montgomery's gravel scrapings.

Web Page

www.asisandstone.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507797 MORETON DOLOMITE

OPERATING MINE

Descriptive Location: 24.6KM SOUTH OF IPSWICH, ACCESS FROM VERALLS RD OFF LIMESTONE HILL RD.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 472523 mE 6921061 mN

Latitude -27.8348 Longitude 152.7210

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

Area 101 & 100

Peak Crossing No.2 Lease

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | SMALL | 10 000 - 100 000 tonnes ELIM |
| BRICK CLAY | SMALL | 2 000 - 200 000 tonnes BKCY |
| PALYGORSKITE | | |

Production Details

| | |
|---------------------------------------|------------------|
| Period: 1-Jul-1998 to 30-Jun-2015 | |
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | 34,862.0 tonnes |
| Period: 1-Jul-2003 to 30-Jun-2008 | |
| CLAY | 147,035.0 tonnes |
| Period: 1-Jul-2010 to 30-Jun-2015 | |
| PALYGORSKITE | 3,888.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------------------|
| OPEN CUT MINING | Shallow open cut pit |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|------------------------------------|
| ML 50015 | 50.00% | TREVALLYN ENTERPRISES PTY. LIMITED |
| ML 50015 | 50.00% | MORETON DOLOMITE PTY LTD |
| ML 50036 | 50.00% | TREVALLYN ENTERPRISES PTY. LIMITED |
| ML 50036 | 50.00% | MORETON DOLOMITE PTY LTD |
| ML 50038 | 50.00% | TREVALLYN ENTERPRISES PTY. LIMITED |
| ML 50038 | 50.00% | MORETON DOLOMITE PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|--|
| AMBERLEY BASIN | Flinders Dolomite / EARLY TERTIARY to EARLY TERTIARY |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | DOLOMITE DEPOSIT |

Mineralisation Age

| | |
|-----|----------|
| ORE | TERTIARY |
|-----|----------|

Comments

At area B (portion 101) Newage carried out mapping and gridding (Nov 1990). 3 costeans were excavated across outcropping dolomite. By Jan 1991 22 RC and hammer holes (RC01-22) totalling 286m were drilled, which outlined a resource of agricultural-grade (cont.) dolomite, which was covered with a mining lease (ML50015). Mining started following granting of ML on 20 August 1991.

Web Page

Queensland Minerals

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41031 MOUNT BIGGENDEN

OPERATING MINE

Descriptive Location: 38.4KM ENE OF GAYNDAH; MOUNT BIGGENDEN MINE

1:100 000 sheet Number and Name: 9246 GAYNDAH

Grid Reference: Zone 56 397383 mE 7175130 mN

Latitude -25.5375 Longitude 151.9786

Date Recorded: 25/May/2015

Other Names for Deposit / Mine

Biggenden Quarry
 Mount Biggenden Magnetite Mine
 Biggenden Bismuth And Gold Mine
 Biggenden Bismuth Mine
 Mount Biggenden Mine
 Biggenden Gold And Bismuth Mine
 Mount Biggenden Bismuth Mine

| Commodities | Size | Size Definition |
|-------------|------------|-------------------------------|
| MAGNETITE | MEDIUM | 500 000 - 1 000 000 tonnes MT |
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| BISMUTH | SMALL | 50 - 5 000 tonnes BI |
| AGGREGATE | | |
| LIMESTONE | VERY SMALL | <100 000 tonnes LST |
| SILVER | VERY SMALL | <5 tonnes AG |
| COPPER | VERY SMALL | <500 tonnes CU |
| COBALT | VERY SMALL | <10 tonnes CO |
| MOLYBDENUM | VERY SMALL | <50 tonnes MO |

Production Details

| | | | |
|-----------------------------------|--------------|-------------------|----------------------|
| Period: 1-Jan-1890 to 31-Dec-1895 | | | |
| GOLD | BULLION | 224.4 kilograms | |
| BISMUTHINITE | | 309.7 tonnes | |
| Period: 1-Jan-1894 to 31-Dec-1894 | | | |
| GOLD | BULLION | 12.3 kilograms | |
| Period: 1-Jan-1901 to 31-Dec-1904 | | | |
| BISMUTHINITE | | 18.8 tonnes | |
| Period: 1-Jan-1902 to 31-Dec-1902 | | | |
| LIMESTONE | CRUSHED ROCK | 203.2 tonnes | |
| Period: 1-Jan-1903 to 31-Dec-1903 | | | |
| GOLD | BULLION | 8.7 kilograms | |
| Period: 1-Jan-1909 to 31-Dec-1912 | | | |
| BISMUTHINITE | | 224.9 tonnes | |
| GOLD | BULLION | 1,251.6 kilograms | |
| COPPER | METAL | 5.9 tonnes | |
| Period: 1-Jan-1931 to 31-Dec-1931 | | | |
| GOLD | BULLION | 0.0 kilograms | |
| Period: 1-Jan-1934 to 31-Dec-1938 | | | |
| BISMUTHINITE | | 59.2 tonnes | |
| GOLD | BULLION | 14.4 kilograms | 0.60 grams per tonne |
| Period: 1-Jan-1942 to 31-Dec-1954 | | | |
| MAGNETITE | | 18,622.3 tonnes | |
| Period: 1-Jan-1967 to 30-Jun-1999 | | | |
| MAGNETITE | | 721,840.0 tonnes | |
| BISMUTHINITE | | 1,000.0 tonnes | |
| Period: 1-Jan-1975 to 31-Dec-1985 | | | |
| AGGREGATE | | 500,000.0 tonnes | |
| Period: 1-Jul-1996 to 30-Jun-1999 | | | |
| AGGREGATE | | 43,746.0 tonnes | |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Queensland Minerals

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Major Mining Related Events

| Year Commenced | | Year Completed | Comments |
|----------------|----|----------------|--|
| 1888 | to | 1896 | MacTaggart and party discovered bismuth mineralisation in 1888. The Biggenden Bismuth Company commenced mining in 1889. Treatment was by wet and dry magnetic separation. The mine closed in 1895 due to the lack of a market for the bismuth. |
| 1897 | to | 1899 | The Biggenden Mining Company commenced operations in 1898, with a focus on gold, due to the low bismuth prices. No production was reported. |
| 1900 | to | 1907 | Mining restarted under new management. Lack of water for the mill disrupted operations. Tailings were treated in 1903. |
| 1908 | to | 1914 | Purchased by International Mines Ltd. Ore concentrated on site; concentrates sent to Elliott Bros chemical works in Sydney. The mill was improved in 1909 but the mine closed in 1913. The mill was almost completely destroyed by fire in 1914. |
| 1915 | to | 1931 | Purchased by TJ Brady. The State Government investigated the deposit as a source of iron ore for pig iron production and carried out drilling in 1919; reserves were insufficient. The lease was under exemption up until 1931. |
| 1931 | to | 1932 | E Kimmerfeld reached an agreement with the lease holder and installed a plant to treat soil from below the lode outcrops for gold. |
| 1933 | to | 1935 | Bismuth Products Ltd acquired the leases at the end of 1933. A new mill and machinery were erected in 1934 and mining resumed. Bi-Au concentrates were shipped to OT Lempriere and Company in Sydney to produce refined Bi for medical purposes. |
| 1936 | to | 1940 | Operations were suspended in 1936 due to an overproduction of bismuth. Mining resumed in July 1937, but the mine closed again in 1938 due to low Bi prices. The mine was completely closed down and the machinery sold or removed in 1940. |
| 1942 | to | 1959 | Queensland Cement and Lime Company produced ironstone from the mill tailings and dumps. The material was trucked to Biggenden and railed to the Darra Cement Works in Brisbane for cement manufacture. Production ceased in 1955. |
| 1951 | to | 1961 | HB Trigger acquired some leases from Queensland Cement and Lime. Some testing was done with a view to producing magnetite for uranium ore processing at Rum Jungle. These leases were under exemption. |
| 1961 | to | 1962 | Leases held by Bonel brothers and Sanders brothers. Exploratory work only. |
| 1965 | to | 1971 | Commercial Minerals Pty Ltd installed plant and machinery in 1966 and commenced magnetite and by-product Bi production in 1967 from the open cut. Finely powdered magnetite was supplied to heavy media coal washing plants in Qld and NSW. |
| 1972 | to | 1999 | Commercial Minerals became a wholly-owned subsidiary of Steetley Industries Ltd. In 1976, a decline was excavated to provide access for underground mining on 9 levels. In 1999, mining ceased and the mine was closed. |
| 1999 | | | The mine was sold to a Maryborough firm (JS McIntyre) as a hard rock quarry. Biggenden Quarry crushes waste dump material to produce aggregate, road base, screenings, cement products and crusher dust. |

Mining Operations

OPEN CUT MINING

Comments

Large open cut with two deeper zones of stoping/glory holes.

UNDERGROUND MINING METHODS

SHAFTS

DECLINED SHAFTS/DRIVES

Entrance sealed for safety.

ADITS

STOPING

Large block cave stopes exposed under walls of open cut.

Queensland Minerals

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| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|----------------|
| ML 3679 | 50.00% | MCINTYRE | John Stewart |
| ML 3679 | 50.00% | MCINTYRE | Mary Josephine |
| ML 3683 | 50.00% | MCINTYRE | John Stewart |
| ML 3683 | 50.00% | MCINTYRE | Mary Josephine |
| ML 3684 | 50.00% | MCINTYRE | John Stewart |
| ML 3684 | 50.00% | MCINTYRE | Mary Josephine |
| ML 3685 | 50.00% | MCINTYRE | John Stewart |
| ML 3685 | 50.00% | MCINTYRE | Mary Josephine |
| ML 3688 | 50.00% | MCINTYRE | John Stewart |
| ML 3688 | 50.00% | MCINTYRE | Mary Josephine |
| ML 3692 | 50.00% | MCINTYRE | John Stewart |
| ML 3692 | 50.00% | MCINTYRE | Mary Josephine |
| ML 6604 | 50.00% | MCINTYRE | John Stewart |
| ML 6604 | 50.00% | MCINTYRE | Mary Josephine |
| ML 50039 | 50.00% | MCINTYRE | John Stewart |
| ML 50039 | 50.00% | MCINTYRE | Mary Josephine |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

GYMPIE PROVINCE

Gympie Group / EARLY PERMIAN to LATE PERMIAN

Deposit Model

GENERAL OREBODY MODEL

SKARN

DETAILED OREBODY MODEL

IRON SKARN

Mineralisation Age

ORE

LATE TRIASSIC

Comments

Small-scale Au and Bi mining has taken place at Mount Biggenden since the late 1880s. From 1967 to 1999, Commercial Minerals Pty Ltd produced magnetite for coal washing. J.S. McIntyre currently produces crushed aggregate from the waste dumps.

Magnetite skarn occurs in hornfelsed mafic volcanics and metasediments of the Gympie Group close to the contact with the Degilbo Granite. Bismuth, gold and molybdenite mineralisation occur in the skarn.

Fluid inclusions in prograde calcite and garnet have high homogenisation temperatures (500-550 degrees C) and high salinities (~30 wt% NaCl eq.) (BR 7110).

Fluid inclusions in sulphide-stage quartz and calcite have 300-400 degrees C homogenisation temperatures and lower salinities. Delta 18O and delta 13C of carbonates show depletion trends characteristic of skarn deposits (BR 7110).

Skarn paragenesis: 1) prograde garnet-clinopyroxene-magnetite-scapolite; 2) early retrograde epidote-hastingsite, followed by chlorite-calcite-actinolite-quartz-sulphides; 3) late-stage retrograde nontronite-calcite-quartz.

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43750 MOUNT CARBINE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 0.9 KM NORTH-NORTH-WEST OF MOUNT CARBINE, 75KM NW OF CAIRNS.

1:100 000 sheet Number and Name: 7964 RUMULA

Grid Reference: Zone 55 300614 mE 8172469 mN

Latitude -16.5213 Longitude 145.1318

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

Mount Carbine Quarries

| Commodities | Size | Size Definition |
|-------------|------------|-------------------------|
| TUNGSTEN | LARGE | >10 000 tonnes W |
| TIN | VERY SMALL | <100 tonnes SN |
| AGGREGATE | | |
| SILICA | SMALL | 1 000 - 1 000 000 t SIO |

Production Details

| | |
|-----------------------------------|---|
| Period: 1-Jan-1972 to 31-Dec-1986 | 19,000,000 tonnes HARD ROCK ORE (OR REEF) |
| WOLFRAMITE | 16,400.0 tonnes |
| CASSITERITE | 7.8 tonnes |
| Period: 1-Jul-1997 to 30-Jun-2004 | |
| AGGREGATE | 239,082.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2006 | |
| AGGREGATE | 243,320.0 tonnes |
| Period: 1-Jul-2007 to 30-Jun-2015 | |
| SILICA | 770,376.0 tonnes |

Published Reserves/Resources

BR 9905 Published in 2012

MT CARBINE HARD ROCK

INDICATED MINERAL RESOURCE 18,100,000 tonnes Ore @
0.14 % WOLFRAMITE **FOR** 25,340 Tonnes WOLFRAMITE

Comments/Cut Off Factor: 0.14% WO3
in situ hard rock

BR 9905 Published in 2012

MT CARBINE HARD ROCK

INFERRED MINERAL RESOURCE 29,300,000 tonnes Ore @
0.12 % TUNGSTIC OXIDE **FOR** 35,160 Tonnes TUNGSTIC OXIDE

Comments/Cut Off Factor: 0.12% WO3.

BR 9905 Published in 2012

MT CARBINE MAIN STOCKPILE

INDICATED MINERAL RESOURCE 12,000,000 tonnes Ore @
0.07 % WOLFRAMITE **FOR** 8,400 Tonnes WOLFRAMITE

Comments/Cut Off Factor: 0.07% WO3
in low grade stockpile (mineralised rock from previous mining operations)

BR 8902 Published in 2008

MT CARBINE TAILINGS DAM NO 4

INFERRED MINERAL RESOURCE 1,600,000 tonnes Ore @
0.11 % WOLFRAMITE **FOR** 1,760 Tonnes WOLFRAMITE

The resource includes around 400,000t of minus 75 micron material with an estimated grade of 0.3% WO3.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 8902 | 2008 | ICON RESOURCES LTD | ICON RESOURCES LTD ANNUAL REPORT 2008 | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 15 OCTOBER 2008. ICON RESOURCES LTD, SYDNEY. |
| BR 9905 | 2012 | CARBINE TUNGSTEN LIMITED | CARBINE TUNGSTEN LIMITED ANNUAL REPORT 2012 | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 01 OCTOBER 2012. CARBINE TUNGSTEN LIMITED, SYDNEY |

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Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1883 | | Discovery. |
| 1894 | to 1906 | Small scale mining. |
| 1906 | to 1917 | Major underground mining by the Irvinebank Mining Co. Ten head stamper and jigs installed in June 1910. Mill expanded to 20 stamps in 1913. |
| 1937 | to 1942 | Mining production related to World War II. |
| 1950 | to 1952 | Mining production related to World War II. |
| 1972 | to 1986 | Large scale open cut mining by Queensland Wolfram Pty Ltd ending in 1986. |
| 2009 | | Icon Resources acquired rights to mine Mt Carbine. Test sampling of tailings & stockpile material completed and recovery circuit based around on X-ray sorter, Kelsey jigs and shaker tables established in 2011. |

Mining Operations

Comments

OPEN CUT MINING

UNDERGROUND MINING METHODS

SHAFTS

ADITS

SURFACE MINING METHODS

DECLINED SHAFTS/DRIVES

~400m long

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 4867 | 100.00% | MT CARBINE QUARRIES PTY LTD |
| ML 4919 | 100.00% | MT CARBINE QUARRIES PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

HODGKINSON PROVINCE

Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL

WOLFRAM VEINS

Mineralisation Age

ORE

EARLY PERMIAN

Stage 1

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Comments

By the end of 2008, Icon Resources had carried out metallurgical testwork on composite tailings samples that indicated good recoveries with low levels of impurities.

High-grade scheelite and wolframite concentrates were sent to tungsten consumers for evaluation. Re-interpretation and evaluation of historical drill core confirmed zones of high-grade mineralisation beneath the current open cut and extensions to the NW.

The original resource before open cut mining was 28Mt at 0.1% wolframite, using a 0.03% cutoff (BR 937 - de Roo, 1988).

The old waste stockpiles are being used to produce construction aggregate by Mt Carbine Quarries Pty Ltd from 1987 to about 2010.

In June 2007, Republic Gold Ltd announced that it had signed a 3-month option to review the Mount Carbine leases with a view to making an offer to purchase. Republic did not proceed with the option.

In March 2008, Icon Resources Ltd announced that it had secured the rights to explore for and mine tungsten at Mount Carbine. The current quarry business will continue to operate.

Icon Resources acquired rights to mine Mt Carbine open cut, stockpiles and tailings dams in 2009. A maiden JORC Inferred resource was announced in October 2010: 113.6Mt at 0.06% WO₃ containing 68 800t of WO₃ for the primary hard rock res (BR9520).

In late March 2009, Icon Resources signed a non-binding MoU with Polymetals Group Pty Ltd whereby Polymetals can elect to develop and operate the Mt Carbine Tailings Project. Polymetals is also reviewing participating in the open pit project.

Resource modelling in the June 2009 quarter increased the target tonnage/grade at Mt Carbine to 55-60Mt at 0.07 to 0.09% WO₃ using uncut values. This excludes the potential of the extensive old workings in the hill abutting the north wall of the pit.

A scoping study commenced in August 2009. The main focus is firming the economics of deepening the existing pit to extract higher grade ore prior to a major cut back in the north pit wall.

In 2011 Icon Resources confirmed data for a 2010 resource estimate for the mineral deposit and a Inferred mineral Resource estimate of 39Mt at 0.14% WO₃. Additionally an approx 2Mt resource of fine-grained (sand-sized) material with 0.1% WO₃ from the (2011 cont); tailings dams was reported and a fines gravity circuit designed to recover 5000 mtu WO₃ per month from the tailings proceeded to be operational at the end of 2011. The main stockpile of 12Mt and the reject stockpile of over 4Mt were tested.

(2011 cont2): by bulk sampling (20000t) to yield an average grade of 0.075% WO₃. An X-Ray sorting facility has been tested in 2011 to separate barren rock from mineralised rock greatly reducing the feed of ore into the mills (BR9715)

(2011 cont3): Stockpile: Sorter feed 2Mt per year @ 0.075% WO₃ -> Mill feed reduced to 250kt/yr to produce ~10000mtu in WO₃ concentrate/per month. Hard rock reserve: Sorter feed @ 0.14% WO₃ -> Mill feed 250kt/pa at 1.1%WO₃ to produce 20000mtu/pm (BR9715).

In 2012 Carbine Tungsten Ltd was renamed from Icon Resources. They reported their first delivery of wolframite concentrate to Mitsubishi Unimetals Corp on the 28th June 2012 (BR9905).

Several zones of sheeted wolframite-, scheelite-, cassiterite- and molybdenite-bearing quartz and quartz-feldspar veins occur in a N-trending belt in an outlier of the thermal aureole of the S-type Mount Carbine Granite, which crops out 500m to the east.

Web Page

<http://www.carbinetungsten.com.au/>

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41623 MOUNT CARLTON

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 13.3KM S OF STRATHBOGIE HOMESTEAD; 44.3KM NW OF COLLINSVILLE

1:100 000 sheet Number and Name: 8457 BOGIE

Grid Reference: Zone 55 559087 mE 7758276 mN

Latitude -20.2723 Longitude 147.5658

Date Recorded: 23/May/2016

Other Names for Deposit / Mine

V2 East
V2 Far East
Mount Carlton Project
Silver Hill
A39
Mount Carlton - Main Hill
Mount Carlton - Western Lodes
Area 39
V2 Hill

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| SILVER | MEDIUM | 500 - 5 000 tonnes AG |
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |
| ZINC | SMALL | 200 - 200 000 tonnes ZN |

Production Details

Period: 1-Jul-2013 to 30-Jun-2015

| | | |
|--------|-------|---------------------|
| GOLD | METAL | 4,162.1 kilograms |
| COPPER | METAL | 3,923.0 tonnes |
| SILVER | | 148,165.1 kilograms |

Published Reserves/Resources

BR 10462 Published in 2016

MT CARLTON - OC V2 (AU)

MEASURED MINERAL RESOURCE 80,000 tonnes Ore @
9.09 g/t GOLD **FOR** 727 Kilograms GOLD

Comments/Cut Off Factor: 0.35 g/t cut-off

BR 10462 Published in 2016

MT CARLTON - OC V2 (AU-AG)

INDICATED MINERAL RESOURCE 8,380,000 tonnes Ore @
3.09 g/t GOLD **FOR** 25,894 Kilograms GOLD

Comments/Cut Off Factor: 0.35g/t Au cut-off

Includes probable ore reserves of 4.62 Mt at 4.78 g/t Au;

BR 10462 Published in 2016

MT CARLTON - UG V2 (AU-AG)

INFERRED MINERAL RESOURCE 160,000 tonnes Ore @
5.35 g/t GOLD **FOR** 856 Kilograms GOLD

Comments/Cut Off Factor: 2.5g/t Au cut-off

Silver and copper values have not been reported in 2015

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10462 | 2016 | EVOLUTION MINING LIMITED | ASX ANNOUNCEMENT: ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 21 APRIL 2016. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 2003 | to 2012 | Conquest acquired the Mount Carlton area from Xstrata in Oct 2003. |
| 2012 | to 2012 | Evolution Mining acquired Mount Carlton; Development of Mount Carlton mine completed by 2012 |

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 10343 | 100.00% | CONQUEST MINING PTY LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|---|
| BOWEN BASIN | Lizzie Creek Volcanics / EARLY PERMIAN to EARLY PERMIAN |

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Deposit Model

| | | |
|------------------------|---------------------------------|---------------------------------|
| GENERAL OREBODY MODEL | EPITHERMAL VEINS/PIPE/STOCKWORK | VEIN |
| DETAILED OREBODY MODEL | EPITHERMAL PRECIOUS METAL | HIGH SULPHIDATION EPITHERMAL |

Mineralisation Age

| | |
|-----|---------|
| ORE | PERMIAN |
|-----|---------|

Comments

In February 2010, Conquest announced that the definitive feasibility study had identified lower than expected commercial returns for the project.

The project would still be profitable but is not sufficiently robust to develop before offtake arrangements are finalised. A strategic review has commenced to consider alternative routes to production.

Part of the Mount Carlton Project. In October 2006, Conquest Mining announced that drilling had extended the strike length of the mineralised zone to 750m.

In January 2007, Conquest announced that drilling had located high-grade gold intersections that add significantly to the depth extent of the deposit, including 30m at 4.13g/t Au from 80m, 109m at 78.16g/t Au from 68m, and 44.7m at 4.8g/t Au from 98.3m.

In December 2006, Conquest announced that drilling results had continued to extend the zone of "significant mineralisation".

Intersections included 85m at 3.39g/t Au from 79m, indicating substantial depth potential.

Infill and extension drilling continued through the first half of 2007.

The deposit consists of 20 to 40m of relatively flat-lying dacite and andesite, with 5 to 60m of rhyodacite with gypsum veins and jarosite at the base. Dacitic volcanic breccias underlie the rhyodacite.

The definitive feasibility study confirmed a potential discrete high-grade silver pit at Area 39.

The study indicated two distinct mining areas, each with its own very different metal characteristics. The Main Pit will encompass a high Au-Cu mineral composition, whereas Area 39 (Silver Pit) is much lower in Au and Cu but has a very high Ag grade.

Drilling in 2008 extended the resource south and west. Intersections included 30m at 1222g/t Ag (including 12m at 2615g/t Ag), 23m at 188g/t Ag, 46m at 121g/t Ag, 21m at 5.25g/t Au, 40g/t Ag and 0.87% Cu, 5m at 9.01g/t Au, and 14m at 6.96g/t Au.

In April 2009, Conquest announced that its pre-feasibility study had demonstrated the economics of Silver Hill. A definitive feasibility study has been commissioned prior to a final decision to commence production and is on track for completion by November.

Production is likely to commence by 2011.

Deep drilling (400 to 700m) to explore for a possible porphyry host and/or second occurrence of mineralisation in the rhyodacite host beneath Silver Hill commenced in May 2009.

Trial grade control drilling in August 2009 returned intersections including 24m at 13.1g/t Au (including 4m at 62.9g/t Au), 44m at 10.1g/t Au (including 28m at 14.2g/t Au) and 40m at 11.7g/t Au (including 8m at 47.3g/t Au).

The main silicified zone crops out at a prominent ridge and disappears under a scree-covered slope to the east and west of the known resource area. The deposit comprises two zones - Main Hill and the Western Lodes.

Evolution has advanced construction of mine plant at the end of 2012.

In Nov 2010 Conquest mining reported significant new high-grade results from the V2 East area including: HC10RCD963 11.38m @ 6.77g/t Au, 9.2g/t Ag and 0.65% Cu; HC10RCD971 25.0m @ 3.29g/t Au, 10g/t Ag and 0.21% Cu.

In Dec 2010 new reserve figures for V2 pit and A39 pit were released on ASX (BR9540); Conquest Mining completed the Optimisation Study and approved the Mount Carlton mine development.

(Nov 2010 continued): HC10RCD973 5.73m @ 18.7g/t Au, 46.5g/t Ag and 4.62% Cu (BR9539).

Web Page

www.evolutionmining.com.au

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MOUNT CLARKE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: NORTHWEST OF THE MT KELLY MINE

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 305461 mE 7799521 mN

Latitude -19.8908 Longitude 139.1418

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

Mount Clarke Extended
Mount Clark
Mount Betty
Lady Betty

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |

Production Details

Period: 31-Dec-1967 89 tonnes OXIDE ORE
COPPER OTHER 5.7 tonnes
Period: 1-Jul-2007 to 30-Jun-2015
COPPER PLATE 22,801.7 tonnes

Published Reserves/Resources

BR 10433 Published in 2015

MOUNT CLARKE OXIDE ORE

INDICATED MINERAL RESOURCE 350,000 tonnes Ore @
0.43 % COPPER **FOR** 1,505 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE OXIDE ORE

INFERRED MINERAL RESOURCE 20,000 tonnes Ore @
0.48 % COPPER **FOR** 96 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE OXIDE ORE

MEASURED MINERAL RESOURCE 150,000 tonnes Ore @
0.46 % COPPER **FOR** 690 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff.

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE SULPHIDE ORE

INDICATED MINERAL RESOURCE 690,000 tonnes Ore @
0.57 % COPPER **FOR** 3,990 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE SULPHIDE ORE

INFERRED MINERAL RESOURCE 500,000 tonnes Ore @
0.55 % COPPER **FOR** 2,750 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE SULPHIDE ORE

MEASURED MINERAL RESOURCE 420,000 tonnes Ore @
0.64 % COPPER **FOR** 2,688 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

MOUNT CLARKE TRANSITION ORE

INDICATED MINERAL RESOURCE 160,000 tonnes Ore @
0.47 % COPPER **FOR** 752 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10367 Published in 2014

MOUNT CLARKE TRANSITION ORE

INFERRED MINERAL RESOURCE 2,000 tonnes Ore @
0.46 % COPPER **FOR** 92 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

0.00Mt in 2015 ref

BR 10433 Published in 2015

MOUNT CLARKE TRANSITION ORE

MEASURED MINERAL RESOURCE 460,000 tonnes Ore @
0.59 % COPPER **FOR** 2,714 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

Resource figures listed above are JORC compliant.

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| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------------|--|---|
| BR 10367 | 2014 | GOLDER ASSOCIATES | CST MINING GROUP LIMITED; LADY ANNIE RESOURCE STATEMENT FOR FEBRUARY 2014 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 MAY 2014. CST MINING GROUP LIMITED, MELBOURNE. |
| BR 10433 | 2015 | CST MINING GROUP LIMITED | EXPLORE THE ROAD TO SUCCESS - ANNUAL REPORT 2015 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 DECEMBER 2015. CST MINING GROUP LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2007 | to 2010 | CopperCo Ltd commenced open cut mining at Mount Clarke. |
| 2010 | | CST Mining Ltd took over mining and exploration operations in 2010 |
| | 1956 | Lease owned by J J Spreadborough but worked under tribute by M Kucsera and party. |

Mining Operations

| Mining Operations | Comments |
|-------------------|--------------------------|
| PITS | Historical workings |
| TRENCHES | Historical workings |
| OPEN CUT MINING | Current mining operation |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 5447 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |
| ML 5476 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |
| ML 90168 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|--------------------|--|
| MOUNT OXIDE DOMAIN | Paradise Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Deposit Model

| | |
|------------------------|-----------------------------------|
| GENERAL OREBODY MODEL | BRECCIA-HOSTED |
| DETAILED OREBODY MODEL | BRECCIATED SEDIMENT-HOSTED COPPER |

Mineralisation Age

| | |
|-----|-------------|
| ORE | PROTEROZOIC |
|-----|-------------|

Comments

The Mount Clarke copper oxide deposit is a subhorizontal blanket up to 80m thick, extending from the surface to a depth of around 80m over a strike length of 450m. The deposit is on a splay fault of the Mount Clarke Fault.

The Mount Clarke oxide resource is a combined figure for Mount Clarke and Mount Clarke Extended and includes proved and probable reserves of 5.749Mt at 0.8% Cu.

CopperCo commenced open cut mining at Mount Clarke in June 2007. Initial grade control tests indicated that ore grades are in line with the ore reserves and block model.

In September 2006, CopperCo announced infill RC drilling results for Mount Clarke Extended, including 27m at 3.05% Cu from 15m (including 2m at 11.8% Cu from 25m), 31m at 1.3% Cu from 35m, 47m at 1.1% Cu from 26m, and 19m at 3.1% Cu from 29m.

Drilling results also included 17m at 1.81% Cu from 25m, 23m at 1.76% Cu from 70m and 21m at 1% Cu from 58m. These high grade intersections may form the focal point for the starter pit at Mount Clarke.

CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009. An Initial Public Offering to form a new company to manage the Lady Annie project is planned.

Dec 2011 CST Mining reported new intersects: MTKCD010 with 15m @ 1.09% Cu and 9m @ 2.26% Cu; MTKCD017 with 34.6m @ 5100ppm Co (BR9819). MTKCD040 20m @ 2100ppm Co & 6m @ 0.51% Cu. MTKCD012 with 13m @ 0.52% Cu; 5m @ 0.59% Cu; 6m @ 0.59% Cu

CST Mining took control of Lady Annie Project in September 2010. (CST is registered in the Hong Kong Exchanges: Code 985). New resources reported. Mining and exploration operations commenced in Nov 2010.

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MOUNT COLIN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 48.5 KM W OF CLONCURRY

1:100 000 sheet Number and Name: 6956 MARRABA

Grid Reference: Zone 54 400544 mE 7702356 mN

Latitude -20.7759 Longitude 140.0445

Date Recorded: 7/March/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| GOLD | SMALL | 0.5 - 5 tonnes AU |

Production Details

| | | |
|-----------------------------------|-------|------------------------------------|
| Period: 1-Jan-1963 to 31-Dec-1966 | | 308 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | OTHER | 24.4 tonnes |
| | | 7.90 percent |
| Period: 1-Jul-2013 to 30-Jun-2015 | | |
| COPPER | METAL | 6,376.0 tonnes |
| GOLD | METAL | 132.7 kilograms |
| SILVER | | 11.5 kilograms |

Published Reserves/Resources

BR 10184 Published in 2012

MOUNT COLIN

INDICATED MINERAL RESOURCE 1,042,000 tonnes Ore @
 3.04 % COPPER **FOR** 31,676 Tonnes COPPER
 0.42 g/t GOLD **FOR** 437 Kilograms GOLD

Comments/Cut Off Factor: 1.25% Cu cutoff

BR 10184 Published in 2012

MOUNT COLIN

INFERRED MINERAL RESOURCE 880,000 tonnes Ore @
 2.09 % COPPER **FOR** 18,392 Tonnes COPPER
 0.41 g/t GOLD **FOR** 360 Kilograms GOLD

Comments/Cut Off Factor: 1.25% Cu cutoff

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------|---|--|
| BR 10184 | 2012 | EXCO RESOURCES LTD | MARKET RELEASE: QUEENSLAND EXPLORATION UPDATE; 2012 FIELD PROGRAMME HAS COMMENCED | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 20 APRIL 2012. EXCO RESOURCES LTD, PERTH. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

Mining Operations

DECLINED SHAFTS/DRIVES

Comments

Main shaft underlies at 70 degrees towards 010 degrees, open to >15m depth x 2m wide x 2.5m long. A second underlie shaft is ~8m west of the main shaft, it is fenced off, has a steel ladder in the opening. Old wire mesh partially covers the opening.

UNDERGROUND MINING METHODS

Short drives at 17m, 23m and 34m levels

STOPING

Stoping carried out between the upper two levels.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| ML 2640 | 100.00% | EXCO RESOURCES LIMITED |

Host Rock/Cover Sequences

Structural Unit

MARY KATHLEEN DOMAIN

Formation Name/Age

Corella Formation / PALAEOPROTEROZOIC to
PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

SHEAR ZONE-HOSTED HYDROTHERMAL

Mineralisation Age

ORE

PROTEROZOIC

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Comments

A small-scale mining operation of the oxide resources was being run by Tennant, with a royalty payment being made to Matrix Metals Ltd. The lease is being transferred to Exco Resources NL under a tenement swap agreement. Exco plans further exploration. The lode consists of a footwall calcsilicate, a clay seam, breccia and a hanging wall of silicified calcsilicate. RC drilling results in early 2007 confirmed the presence of significant gold grades. Intersections included 11m at 3.45% Cu and 6.31g/t Au from 7m, 16m at 3.47% Cu and 0.45g/t Au from 74m, and 36m at 4.03% Cu and 0.62g/t Au from 151m. In Sept 2010 Exco reported best drill intersection from resource drilling: EMCDD034 17m @ 4.6% Cu & 1.34g/t Au. Geological interpretation and resource estimation is underway (BR9543). Mining of oxide ore by CopperChem Ltd was completed in early 2011. In 2012 Exco Resources was taken over by Washington H Soul Pattinson & Co Ltd.

Web Page

www.excoresources.com.au; www.copperchem.com.au/

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42563

MOUNT GARNET

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 1 KM SSW OF MOUNT GARNET, 100KM SW OF CAIRNS.

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 299814 mE 8043669 mN

Latitude -17.6849 Longitude 145.1126

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

Mount Garnet Freehold

| Commodities | Size | Size Definition |
|-------------|------------|-------------------------|
| ZINC | SMALL | 200 - 200 000 tonnes ZN |
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| SILVER | SMALL | 5 - 500 tonnes AG |
| LEAD | VERY SMALL | <1000 tonnes PB |

Production Details

| | |
|-----------------------------------|--|
| Period: 1-Jan-1901 to 31-Dec-1903 | 100,000 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | METAL 4,415.0 tonnes |
| SILVER | 29,500.0 kilograms |
| Period: 1-Jan-2003 to 31-Dec-2003 | 209,598 tonnes HARD ROCK ORE (OR REEF) |
| ZINC | METAL 13,623.9 tonnes 6.50 percent |
| COPPER | METAL 8,383.9 tonnes 0.40 percent |
| Period: 1-Jul-2014 to 30-Jun-2015 | |
| COPPER | METAL 622.0 tonnes |

Published Reserves/Resources

BR 10071 Published in 2012

MT GARNET UNDERGROUND

INDICATED MINERAL RESOURCE 537,000 tonnes Ore @
 5.20 % ZINC **FOR** 27,924 Tonnes ZINC
 14.00 g/t SILVER **FOR** 7,518 Kilograms SILVER
 0.40 % COPPER **FOR** 2,176 Tonnes COPPER

BR 10071 Published in 2012

MT GARNET UNDERGROUND

INFERRED MINERAL RESOURCE 31,000 tonnes Ore @
 6.60 % ZINC **FOR** 2,046 Tonnes ZINC
 46.00 g/t SILVER **FOR** 1,426 Kilograms SILVER
 0.30 % COPPER **FOR** 93 Tonnes COPPER

BR 10071 Published in 2012

MT GARNET

MEASURED MINERAL RESOURCE 100,000 tonnes Ore @
 10.10 % ZINC **FOR** 10,100 Tonnes ZINC
 22.00 g/t SILVER **FOR** 2,200 Kilograms SILVER
 0.60 % COPPER **FOR** 600 Tonnes COPPER

previously labeled "Underground"

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|---|---|
| BR 10071 | 2012 | KAGARA MINING | OPPORTUNITY TO ACQUIRE KAGARA LIMITED'S NORTH QUEENSLAND ASSETS | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 14 SEPTEMBER 2012 KAGARA MINING, PERTH. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1882 | | Mount Garnet deposit discovered. |
| 1898 | to 1902 | Main period of mining. Mining and smelter commenced operation in 1898. |
| 1915 | to 1917 | Attempt to reopen mine as a zinc producer but failed. |
| 2002 | to 2003 | Construction of treatment plant commenced in June 2002. Plant commissioned in February 2003. Mount Garnet deposit open cut between February and September 2003. |
| 2003 | | Mount Garnet treatment plant continued to process ores from Balcooma, Surveyor and Dry River South. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Mining Operations

OPEN CUT MINING

UNDERGROUND MINING METHODS

SHAFTS

ADITS

Comments

Mining in 2003 extended the historic opencut workings. Stage 2 extension of pit to the north planned for 2006.

Underground mining planned from base of new open cut.

Removed by opencut mining.

Removed by opencut mining.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------|
| ML 4042 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4043 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4044 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4130 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20005 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20016 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20105 | 100.00% | SNOW PEAK MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

HODGKINSON PROVINCE

Chillagoe Formation / EARLY SILURIAN to EARLY DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

REPLACEMENT DEPOSIT

DETAILED OREBODY MODEL

LEAD-ZINC SKARN

Mineralisation Age

ORE

LATE CARBONIFEROUS

Early garnet-pyroxene skarn, retrograde phase brought mineralisation. Four main ore types - vein style (late overprint), disseminated (garnet or pyrrhotite skarn), pyrrhotite ore (brecciation associated), and magnetite associated ore.

Comments

Kagara Zinc Ltd completed expensive drilling and metallurgical studies and delineated a coherent zone of very high grade zinc sulphide mineralisation ~150m below the surface. Open cut mining was carried out in 2003.

Additional exploration was carried out in 2006. Drill intersections announced in June included 27.2m at 24.0% Zn, 0.4% Cu and 14g/t Ag from 147.25m. A tailings dam lift resulted in a cut back of the current open cut.

This will expose ~70 000t at 8.5% Zn, 0.5% Cu and 20g/t Ag and will be the last ore mined from the open cut. All future production is planned to come from underground development.

The processing plant at Mount Garnet is a central plant used to treat ore from Mount Garnet, Balcooma, Surveyor and Dry River South. It was upgraded in September 2004 and May 2005. A 30 000 tonnes per annum copper circuit was commissioned in March 2006.

In the June 2007 quarter, 425 000t of waste was removed from the open cut and 2000t of ore was stockpiled. Material from the Mount Garnet open cut will be processed in January to March 2008, from a stockpile of ~200,000t @ 6% Zn and .4% Cu.

The ore from the Mount Garnet open cut was being blended with Balcooma and Dry River South ores. From late 2008, it was blended with high-grade Mungana ore.

The Mt Garnet underground mine commenced stoping in Feb 2009 and to date has produced 71000 tonnes grading 9.5% zinc and 0.5% copper (BR 9353).

The ore zone is directly related with a garnetised limestone-argillite bed. Drilling has shown primary marmatitic ore associated with calcite-garnet hornfels containing magnetite, sphalerite, pyrrhotite and minor chalcopyrite and galena.

Web Page

www.kagara.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

580171 MOUNT GARNET PLANT

OPERATING MINE

Descriptive Location: 1KM SSW OF MOUNT GARNET

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 299758 mE 8043854 mN

Latitude -17.6832 Longitude 145.1121

Date Recorded: 26/May/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|--------------------------|
| ZINC | SMALL | 200 - 200 000 tonnes ZN |
| LEAD | SMALL | 1000 - 100 000 tonnes PB |
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| SILVER | SMALL | 5 - 500 tonnes AG |
| GOLD | VERY SMALL | <0.5 tonnes AU |
| TIN | VERY SMALL | <100 tonnes SN |

Production Details

| | | |
|-----------------------------------|-------|--|
| Period: 1-Jul-2005 to 30-Jun-2010 | | 1,354,427 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 42,185.0 tonnes |
| SILVER | | 13,600.0 kilograms |
| GOLD | FINE | 192.8 kilograms |
| Period: 2-Jul-2005 to 30-Jun-2010 | | 2,221,901 tonnes HARD ROCK ORE (OR REEF) |
| ZINC | METAL | 185,125.0 tonnes |
| LEAD | METAL | 33,525.0 tonnes |
| COPPER | METAL | 19,425.0 tonnes |
| SILVER | | 67,120.0 kilograms |
| GOLD | FINE | 514.4 kilograms |
| Period: 1-Jul-2010 to 30-Jun-2011 | | |
| COPPER | METAL | 6,740.0 tonnes |
| ZINC | METAL | 40,125.0 tonnes |
| LEAD | METAL | 1,040.0 tonnes |
| Period: 2-Jul-2010 to 30-Jun-2011 | | |
| COPPER | METAL | 15,790.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2003 to 2003 | | Treated Mount Garnet ore |
| 2005 to 2008 | | Treated ore from Balcooma, Surveyor and Dry River South |
| 2008 to 2009 | | Treated ore predominantly from Balcoma; blending of Mount Garnet underground ore with high grade Munguna ore (commenced September 2008) |

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------|
| ML 4042 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4043 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4044 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 4130 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20005 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20016 | 100.00% | SNOW PEAK MINING PTY LTD |
| ML 20105 | 100.00% | SNOW PEAK MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

Deposit Model

Mineralisation Age

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

Remark for "production details": 2 sets of production figures reported: Production including Pb and Zn values were processed in the polymetallic plant, the other set of values originates from the copper plant circuit.

The copper and polymetallic processing plants at Mount Garnet are central plants used by Kagara Ltd to process ore from Mount Garnet, Balcooma, Surveyor and Dry River South.

The polymetallic plant was upgraded in September 2004 and May 2005. A 30,000tpa copper circuit was commissioned in March 2006.

Production data from 2005 to 2010 is recorded at this site since the ore amounts were sourced from multiple locations and could not be separated easily. Individual records for production at Balcooma, Surveyor, Mount Garnet, Baal Gammon etc have been (cont.) quoted where identified, but were not added to the database to avoid duplication.

Web Page

www.kagara.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

486900 MOUNT HAY

OPERATING MINE

Descriptive Location: 8.5 KM NE OF WESTWOOD

1:100 000 sheet Number and Name: 8950 MOUNT MORGAN

Grid Reference: Zone 56 215558 mE 7392074 mN

Latitude -23.5567 Longitude 150.2137

Date Recorded: 11/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------|
| THUNDER EGG | LARGE | >100 tonnes THEG |

Production Details

Period: 1-Jan-1965 to 31-Dec-1978

THUNDER EGG

147,904.0 kilograms

RHYOLITE

53.8 tonnes

Period: 1-Jul-1996 to 30-Jun-2015

AGATE

1,535,086.0 australian dollars

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

1964 to 1968 DIGGING OF GEMSTONES BY HAND.

1968 HEAVY MACHINERY PUT IN OPERATION AND QUARRYING BEGAN IN 1971 IN ML491.

1971

| Mining Operations | Comments |
|------------------------|------------------------------|
| OPEN CUT MINING | |
| SURFACE MINING METHODS | |
| PITS | At least 6 areas of pitting. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 5817 | 100.00% | ARADON PTY LTD |
| ML 80090 | 100.00% | ARADON PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

UNDIFFERENTIATED MESOZOIC
VOLCANICS

Mount Salmon Volcanics/t / LATE CRETACEOUS to LATE
CRETACEOUS

Deposit Model

GENERAL OREBODY MODEL

DIATREME OR PYROCLASTIC-RELATED DEPOSITS

DETAILED OREBODY MODEL

ALLUVIAL/ELUVIAL GEMSTONES

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

Mineralisation Age

ORE

LATE CRETACEOUS

Comments

Thunder egg deposits are confined to a single spherulitic rhyolite flow within a complex of acid volcanic plugs, flows and pyroclastics.
The Mount Hay Gemstone Tourist Park diggings are within ML 926.

Web Page

www.aradon.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

494086 MOUNT ISA COPPER MINE

OPERATING MINE

Descriptive Location: 1.3 KM WEST OF MOUNT ISA.

1:100 000 sheet Number and Name: 6756 MOUNT ISA

Grid Reference: Zone 54 341520 mE 7707565 mN

Latitude -20.7247 Longitude 139.4780

Date Recorded: 8/March/2016

Other Names for Deposit / Mine

Mount Isa
Enterprise
Black Rock
Mount Isa Deep Copper Mine
X41 Mine

| Commodities | Size | Size Definition |
|-------------|------------|--------------------------|
| COPPER | GIANT | >2 000 000 tonnes CU |
| COBALT | MEDIUM | 1 000 - 20 000 tonnes CO |
| SILVER | SMALL | 5 - 500 tonnes AG |
| ANTIMONY | VERY SMALL | <50 tonnes SB |
| GALLIUM | VERY SMALL | <0.1 tonnes GA |

Production Details

| | | | |
|-----------------------------------|-------|---------------------|-------------------------|
| Period: 1-Jan-1942 to 31-Dec-1996 | | | |
| COPPER | OTHER | 4,824,742.0 tonnes | |
| Period: 1-Jul-1996 to 30-Jun-2001 | | 14,030,698 tonnes | HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 854,664.0 tonnes | |
| SILVER | | 90,141.0 kilograms | |
| COBALT | | 3,613.0 tonnes | |
| ANTIMONY | | 59.0 tonnes | |
| Period: 1-Jul-2001 to 30-Jun-2015 | | 63,602,394 tonnes | HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 2,262,968.0 tonnes | |
| ANTIMONY | | 42.0 tonnes | |
| COBALT | | 2,700.0 tonnes | |
| SILVER | | 268,060.5 kilograms | |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Published Reserves/Resources

BR 10427 Published in 2015

ENTERPRISE MINE 3000 & 3500

INDICATED MINERAL RESOURCE 2,600,000 tonnes Ore @
2.62 % COPPER **FOR** 68,120 Tonnes COPPER

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

ENTERPRISE MINE 3000 & 3500

INFERRED MINERAL RESOURCE 400,000 tonnes Ore @
2.30 % COPPER **FOR** 9,200 Tonnes COPPER

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

ENTERPRISE MINE 3000 & 3500

MEASURED MINERAL RESOURCE 28,000,000 tonnes Ore @
2.92 % COPPER **FOR** 817,600 Tonnes COPPER

Includes proved reserves of 14.5Mt at 2.9% Cu and probable reserves of 0.9Mt at 2.57% Cu. As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

OPEN PIT

INDICATED MINERAL RESOURCE 82,000,000 tonnes Ore @
1.32 % COPPER **FOR** 1,082,400 Tonnes COPPER

Comments/Cut Off Factor: 0.5% Cu.

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

OPEN PIT

INFERRED MINERAL RESOURCE 138,000,000 tonnes Ore @
0.89 % COPPER **FOR** 1,228,200 Tonnes COPPER

Comments/Cut Off Factor: 0.5% Cu.

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

OPEN PIT

MEASURED MINERAL RESOURCE 48,000,000 tonnes Ore @
1.46 % COPPER **FOR** 700,800 Tonnes COPPER

Comments/Cut Off Factor: 0.5% Cu.

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

X41 MINE 1100 & 1900 OREBODIES

INDICATED MINERAL RESOURCE 15,200,000 tonnes Ore @
1.80 % COPPER **FOR** 273,600 Tonnes COPPER

Includes probable reserves of 12.6Mt at 1.81% Cu. As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

X41 MINE 1100 & 1900 OREBODIES

INFERRED MINERAL RESOURCE 7,100,000 tonnes Ore @
1.60 % COPPER **FOR** 113,600 Tonnes COPPER

As at 31 Dec 2014. Resource figure from Glencore Plc website.

BR 10427 Published in 2015

X41 MINE 1100 & 1900 OREBODIES

MEASURED MINERAL RESOURCE 30,900,000 tonnes Ore @
1.88 % COPPER **FOR** 580,920 Tonnes COPPER

Includes proved reserves of 6.1Mt at 1.91% Cu. As at 31 Dec 2014. Resource figure from Glencore website.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------|---|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|----------------|----|----------------|--|
| 1927 | to | 1927 | Surface drilling intersected 15m at 17% Cu in the Black Rock area. |
| 1930 | to | 1930 | Primary Cu first noted. |
| 1941 | to | 1962 | Black Rock secondary orebody mined intermittently for flux from underground. |
| 1950 | to | 1950 | 500 orebody discovered. |
| 1954 | to | 1954 | 1100/1900 orebodies discovered. |
| 1957 | to | 1967 | Black Rock mined by open cut. Produced 2.26 Mt at 3.9% Cu. |
| 1962 | to | 1962 | 3000 orebody intersected by drilling. |
| 1965 | to | 1965 | 3500 orebody intersected by drilling. |
| 1987 | to | 1993 | Development of 3000 orebody commenced in 1987 and mining started in 1993. |
| 1997 | to | 1999 | Mining of 3500 orebody commenced in 1997. |
| 2000 | | | The Enterprise (Mount Isa Deep Copper) Mine commenced production after an investment of A\$370M. It was Australia's deepest mine following the construction of a new internal shaft to a depth of 1800m. |
| 2004 | | | Development of the northern 3500 underground commenced. Expected \$36m investment. Ore production scheduled for 2006. Expected to extend copper orebody for 11 years. |

Mining Operations

SHAFTS

UNDERGROUND MINING METHODS

OPEN CUT MINING

STOPING

Comments

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------|
| ML 8058 | 100.00% | MOUNT ISA MINES LIMITED |

Host Rock/Cover Sequences

Structural Unit

LEICHHARDT RIVER DOMAIN

Formation Name/Age

Urquhart Shale / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

BRECCIA-HOSTED

DETAILED OREBODY MODEL

BRECCIATED SEDIMENT-HOSTED COPPER

Mineralisation Age

ORE

MESOPROTEROZOIC

Mineralisation associated with peak to retrograde metamorphism of the Isan Orogeny (1550-1500Ma). Wilde & others (2007) suggest mineralisation was after initiation of the South Nicholson Basin.

Comments

The Mount Isa Cu orebodies are among the world's largest sediment-hosted Cu deposits. They occur exclusively in brecciated silica-dolomite host rocks adjacent to the Basement Contact Fault and give way to multiple Pb-Zn-Ag lodes away from the fault.

Mining is currently carried out on two orebodies - Enterprise and X41.

Wilde & others (2007 - BR 8258) have proposed a model whereby the copper ore formed by the reduction of oxidised basinal brines by the carbonaceous Urquhart Shale.

Wilde & others (2007) suggested that various radiometric ages are consistent with formation of the copper orebodies after initiation of the South Nicholson Basin.

Web Page

www.glencore.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

45327 MOUNT ISA SILVER-LEAD MINE

OPERATING MINE

Descriptive Location: 1.3 KM W MOUNT ISA.

1:100 000 sheet Number and Name: 6756 MOUNT ISA

Grid Reference: Zone 54 341520 mE 7707565 mN

Latitude -20.7247 Longitude 139.4780

Date Recorded: 19/January/2016

Other Names for Deposit / Mine

Black Star
Racecourse
Isa Mine
Mount Isa

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| SILVER | GIANT | >10 000 tonnes AG |
| ZINC | GIANT | >5 000 000 tonnes ZN |
| LEAD | GIANT | >5 000 000 tonnes PB |
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| CADMIUM | SMALL | 50 - 5 000 tonnes CD |
| ANTIMONY | SMALL | 50 - 5 000 tonnes SB |
| COBALT | SMALL | 10 - 1 000 tonnes CO |
| SULPHUR | | |

Production Details

Period: 1-Jan-1931 to 31-Dec-1996

SILVER 13,941,000.0 kilograms
ZINC METAL 5,007,664.0 tonnes
LEAD METAL 5,738,407.0 tonnes

Period: 1-Jul-1996 to 30-Jun-2001

8,799,387 tonnes SULPHIDE ORE
SILVER 1,883,793.0 kilograms
ZINC METAL 895,282.0 tonnes
LEAD METAL 772,195.0 tonnes
COPPER METAL 5,191.0 tonnes
CADMIUM 3,000.0 tonnes
ANTIMONY 1,819.0 tonnes
COBALT 212.0 tonnes
SULPHUR 486,316.0 tonnes

Period: 1-Jul-1999 to 1-Jul-2000

2,986,462 tonnes HARD ROCK ORE (OR REEF)
LIMESTONE UNKNOWN 15,393.0 tonnes

Period: 1-Jul-2001 to 30-Jun-2015

59,254,499 tonnes SULPHIDE ORE
SILVER 3,830,434.2 kilograms
LEAD METAL 1,752,467.0 tonnes
ZINC METAL 3,586,720.0 tonnes
COPPER METAL 4,455.0 tonnes
COBALT 116.0 tonnes
CADMIUM 2,087.0 tonnes
ANTIMONY 747.0 tonnes
SULPHUR 353,278.0 tonnes

Period: 1-Jul-2008 to 30-Jun-2009

6,733,482 tonnes HARD ROCK ORE (OR REEF)
LIMESTONE UNKNOWN 120,828.0 tonnes

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Published Reserves/Resources

BR 10427 Published in 2015

BLACK STAR OPEN CUT

INDICATED MINERAL RESOURCE 2,200,000 tonnes Ore @
 45.00 g/t SILVER **FOR** 99,000 Kilograms SILVER
 3.40 % ZINC **FOR** 74,800 Tonnes ZINC
 2.60 % LEAD **FOR** 57,200 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

Indicated resources include probable reserves of 0.2Mt at 3.3% Zn, 2.4% Pb and 26g/t Ag and probable reserves of 13Mt at 4.4% Zn, 3.5% Pb and 62g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

BLACK STAR OPEN CUT

INFERRED MINERAL RESOURCE 1,500,000 tonnes Ore @
 6.00 % ZINC **FOR** 90,000 Tonnes ZINC
 60.00 g/t SILVER **FOR** 78,000 Kilograms SILVER
 3.00 % LEAD **FOR** 39,000 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

BLACK STAR OPEN CUT

MEASURED MINERAL RESOURCE 12,600,000 tonnes Ore @
 66.00 g/t SILVER **FOR** 1,207,800 Kilograms SILVER
 5.30 % ZINC **FOR** 969,900 Tonnes ZINC
 4.04 % LEAD **FOR** 509,040 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

Measured and indicated resources include proved reserves of 4.77Mt at 5.31% Zn, 2.81% Pb and 38g/t Ag and probable reserves of 13Mt at 4.4% Zn, 3.5% Pb and 62g/t Ag. As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

ISA OPEN PIT

INDICATED MINERAL RESOURCE 200,000,000 tonnes Ore @
 56.00 g/t SILVER **FOR** 11,200,000 Kilograms SILVER
 3.40 % ZINC **FOR** 6,800,000 Tonnes ZINC
 2.70 % LEAD **FOR** 5,400,000 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

ISA OPEN PIT

INFERRED MINERAL RESOURCE 130,000,000 tonnes Ore @
 50.00 g/t SILVER **FOR** 6,500,000 Kilograms SILVER
 3.00 % ZINC **FOR** 5,100,000 Tonnes ZINC
 2.00 % LEAD **FOR** 3,400,000 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencore Plc website.

BR 10427 Published in 2015

ISA OPEN PIT

MEASURED MINERAL RESOURCE 46,100,000 tonnes Ore @
 80.70 g/t SILVER **FOR** 3,720,270 Kilograms SILVER
 4.09 % ZINC **FOR** 1,885,490 Tonnes ZINC
 3.94 % LEAD **FOR** 1,816,340 Tonnes LEAD

Comments/Cut Off Factor: A\$23/t net smelter return.

As at 31 Dec 2014. Resource figures from Glencore Plc website.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------|---|---|
| BR 10427 | 2015 | GLENCORE | GLENCORE RESOURCES & RESERVES AS AT 31 DECEMBER 2014. | HTTP://WWW.GLENCORE.COM/ASSETS/INVESTORS/DOC/REPORTS_AND_RESULTS/2014/GLEN-2014-RESOURCES-RESERVES-REPORT.PDF |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|----------------|----|----------------|---|
| 1923 | to | 1923 | John Campbell Miles discovered Ag-Pb mineralisation in outcrop. More than 100 lease applications were registered by the end of 1923. |
| 1924 | to | 1924 | Most of the leases were amalgamated under the control of Mount Isa Mines Ltd. |
| 1931 | to | 2005 | Production by Mount Isa Mines Ltd commenced in May 1931. Underground zinc-lead mining operations at Mount Isa ceased at the end of 2005. |
| 2004 | | | Black Star open cut waste material removal commenced in October 2004. Mining began in 2005 and will run for at least five years. The opencut will eventually be 350m deep, almost 1km long and 900m wide. |

| Mining Operations | | Comments |
|--|-------------------|--|
| UNDERGROUND MINING METHODS | | |
| SHAFTS | | |
| STOPING | | |
| OPEN CUT MINING | | Opencut workings (called Black Star) restarted in February 2005. |
| Tenure Type/Number | SHARE | Company Name/Surname |
| ML 8058 | 100.00% | MOUNT ISA MINES LIMITED |
| Host Rock/Cover Sequences | | Formation Name/Age |
| <i>Structural Unit</i> | | |
| LEICHHARDT RIVER DOMAIN | | Urquhart Shale / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |
| Deposit Model | | |
| GENERAL OREBODY MODEL | | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | | SEDIMENT-HOSTED PB-ZN (SEDEX ZN-PB, SHALE-HOSTED ZN-PB) |
| Mineralisation Age | | |
| ORE | PALAEOPROTEROZOIC | Mineralisation dated at 1652 +/- 7Ma. |
| Comments | | |
| <p>Tabular, bedding-parallel Ag-Pb-Zn orebodies occur in close proximity to but geologically distinct from the breccia-hosted massive to disseminated copper mineralisation.</p> <p>The mineralisation occurs within fine to coarse (1mm to 1m) bedding-parallel sulphide- rich bands within shales and siltstones of the Urquhart Shale.</p> <p>The sulphide bands constitute an orebody where they are grouped together in sufficient concentrations to meet criteria for an economic orebody.</p> <p>Post-1987 production includes that from the George Fisher/Hilton Mines to the north.</p> <p>In June 2004, Xstrata announced that it will go ahead with development of the Black Star open cut, with pre-strip mining expected to commence in the second half of the year. Planned pit depth is 200m.</p> <p>Production from the Black Star orebody commenced in early 2005 at a rate of 1.5Mtpa for 5 years, based on a resource of 24.2Mt at 5.1% Zn, 2.7% Pb and 54g/t Ag, including a reserve of 8.4Mt at 5.2% Zn, 3.5% Pb and 60g/t Ag.</p> <p>Mining ceased in the Mount Isa underground lead-zinc mine at the end of 2005. In late 2006, the first stage of an update and expansion of the Mount Isa zinc concentrator was completed, as well as a new zinc filter plant.</p> <p>The Black Star Open Cut Resource is additional to the Mount Isa Open Pit Resource and was updated in July 2014.</p> <p>A total of 3.3Mt at 3.9% Zn, 1.9% Pb and 47g/t Ag were depleted from the Ore Reserves in the 12 months to 31December 2014 due to ongoing mining operations from the Black Star Open Cut. The current LOM plan predicts the Ore Reserves to expire in Q3, 2016.</p> <p>The Black Star Open Cut Resource has been removed from the Isa Open Pit and is reported separately. The Isa Open Pit Resource is exclusive of the Black Star Open Cut. The Isa Open Pit is located on Mining Lease ML8058 which expires on 30 November 2036.</p> | | |

Web Page

www.glencore.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

43470 MOUNT KELLY

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 90KM NORTH OF MOUNT ISA.

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 305784 mE 7798925 mN

Latitude -19.8962 Longitude 139.1448

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Mount Kelly Workings

| Commodities | Size | Size Definition |
|-------------|------------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| GOLD | VERY SMALL | <0.5 tonnes AU |

Production Details

| | | |
|-----------------------------------|------------------------|--------------|
| Period: 1-Jan-1930 to 31-Dec-1958 | 2,520 tonnes OXIDE ORE | |
| COPPER | OTHER 164.7 tonnes | 6.65 percent |
| Period: 1-Jul-1967 to 30-Jun-1968 | 107 tonnes OXIDE ORE | |
| COPPER | OTHER 4.6 tonnes | 4.30 percent |
| Period: 1-Jul-2011 to 30-Jun-2015 | 1,249.0 tonnes | |
| COPPER | PLATE | |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1930 to 1939 | | Outcropping copper carbonates were discovered. |
| 2010 | | CST mining commenced mining and exploration operations in September 2010. |

| Mining Operations | Comments |
|----------------------------|----------|
| ADITS | |
| OPEN CUT MINING | |
| UNDERGROUND MINING METHODS | |
| DECLINED SHAFTS/DRIVES | |
| SHAFTS | |
| STOPING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 5435 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |
| ML 5478 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|--------------------|---|
| MOUNT OXIDE DOMAIN | Paradise Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC |

Deposit Model

| | |
|------------------------|-----------------------------------|
| GENERAL OREBODY MODEL | BRECCIA-HOSTED |
| DETAILED OREBODY MODEL | BRECCIATED SEDIMENT-HOSTED COPPER |

Mineralisation Age

| | |
|-----|-----------------|
| ORE | MESOPROTEROZOIC |
|-----|-----------------|

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

Oxide copper mineralisation is focused within the axial zone of a shallow plunging anticline where it is intersected by the NNW-trending Mount Kelly Fault and WNW-trending Spinifex thrust.

Remobilisation of minerals is evident away from the controlling structures along bedding planes and axial cleavage planes. Lower grade ore occurs as bedding-controlled disseminations but the higher grade ore occurs within breccias.

The oxide copper resource includes probable reserves of 85,000t at 0.7% Cu.

CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009.

An Initial Public Offering to form a new company to manage the Lady Annie project is planned.

CST Mining resumed mining at Lady Annie in September 2010, with first copper cathode production in November 2010. (CST is registered in the Hong Kong Exchanges: Code 985). New resources for Flying Horse and Mount Kelly reported together.

Significant drilling results (Cu) announced by CST mining Ltd in Nov 2010 include: MTKC001 with 30m @ 1.26% Cu; MTKC169 with 40m @ 1.01% Cu; MTKC264 with 33m @ 1.33% Cu; MTKC270 with 29m @ 1.24% Cu; and MTKC299 with 18m @ 1.37% Cu (BR9536).

Significant drilling results (Au) announced by CST mining Ltd in Nov 2010 include: MTKC002 with 8m @ 1.63g/t Au; MTKC006 with 7m @ 1.19g/t Au; MTKC258 with 6m @ 1.44g/t Au; MTKC261 with 8m @ 5.58g/t Au; and MTKC293 with 23m @ 2.31g/t Au (BR9536).

Nov 2010 CST carried out diamond drilling to collect samples (560m) for metallurgical testwork to strengthen understanding of the amenability of the oxide mineralisation to be treated at the Mt Kelly SX-EW process plant. Results are expected in Q2 2011.

Web Page

<http://www.cstmining.com>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

40502 MOUNT MOSS

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 4.2 KM N OF EWAN, 100KM WEST OF TOWNSVILLE.

1:100 000 sheet Number and Name: 8059 EWAN

Grid Reference: Zone 55 378715 mE 7889270 mN

Latitude -19.0858 Longitude 145.8471

Date Recorded: 3/June/2016

Other Names for Deposit / Mine

Iron Mountain Shaft
Titan Shaft
Willets Pit

| Commodities | Size | Size Definition |
|-------------|------------|--------------------------------|
| MAGNETITE | LARGE | >1 000 000 tonnes MT |
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |
| COPPER | MEDIUM | 50 000 - 250 000 tonnes CU |
| ZINC | SMALL | 200 - 200 000 tonnes ZN |
| SILVER | VERY SMALL | <5 tonnes AG |
| LEAD | VERY SMALL | <1000 tonnes PB |
| SCANDIUM | | |

Production Details

| | |
|-----------------------------------|-----------------------------|
| Period: 1-Jul-2008 to 30-Jun-2015 | |
| MAGNETITE | 1,130,663.3 tonnes |
| LIMESTONE | CRUSHED ROCK 7,299.2 tonnes |
| Period: 1-Jul-2011 to 30-Jun-2014 | |
| MAGNETITE | 55,167.0 tonnes |

Published Reserves/Resources

BR 9656 Published in 2011

| MOUNT MOSS | | | |
|--|------------|------------------|--------|
| <i>INFERRED MINERAL RESOURCE</i> 20,000,000 tonnes Ore @ | | | |
| 41.00 % IRON | FOR | 8,200,000 Tonnes | IRON |
| 0.35 % COPPER | FOR | 70,000 Tonnes | COPPER |
| 0.35 % ZINC | FOR | 70,000 Tonnes | ZINC |

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------------------------|--|---|
| BR 9656 | 2011 | GEOLOGICAL SURVEY OF QUEENSLAND | QUEENSLAND'S METALLIFEROUS AND INDUSTRIAL MINERALS 2010. | GEOLOGICAL SURVEY OF QUEENSLAND, DEPARTMENT OF EMPLOYMENT, ECONOMIC DEVELOPMENT AND INNOVATION, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |
| PITS | |
| SHAFTS | |
| ADITS | |
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| ML 10171 | 100.00% | MT MOSS MINING PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|---|
| CAMEL CREEK SUBPROVINCE | Perry Creek Formation / LATE ORDOVICIAN to SILURIAN |

Deposit Model

| | |
|------------------------|------------------|
| GENERAL OREBODY MODEL | SKARN |
| DETAILED OREBODY MODEL | BASE METAL SKARN |

Mineralisation Age

ORE

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Comments

The Mount Moss area was explored by Jervois Mining NL for a zinc oxide resource. Drilling in 1990 returned a best intersection of 12m @ 19.1% Zn & 0.52% Cu from 78-90m depth. The weathered zone returned 78m @ 20.7g/t Sc, 0.24% Cu and 2.03% Zn from 36m. The orebody has a zinc oxide and magnetite cap overlying a possible 1Mt sulphide resource. Fourteen RAB holes were drilled into Willetts Knob to evaluate magnetite potential. It was concluded that the grade of iron intersected was not high enough for direct shipping without upgrading, probably by magnetic separation. Curtain Bros (Qld) Pty Ltd has proposed an open cut mine at Mount Moss to export ~1Mt per annum of magnetite for processing at a steel mill in China. Lump magnetite could also be produced for coal washing. The magnetite resource has been unofficially reported as 3.5Mt of magnetite ore (Courier Mail, March 25, 2007).

Web Page

www.mtmoss.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

41044 MOUNT RAWDON
 OPERATING MINE, ACTIVE PROSPECT
 Descriptive Location: 16.5KM SE OF MOUNT PERRY
 1:100 000 sheet Number and Name: 9247 MOUNT PERRY
 Grid Reference: Zone 56 375555 mE 7204425 mN

Latitude -25.2713 Longitude 151.7641 Date Recorded: 23/May/2016

Other Names for Deposit / Mine

- Swindon
- Dawn
- Sunrise
- David
- Locknager
- Falcon
- O.K.
- Rainbow
- Superman
- The Summit
- Day Dawn
- Delia
- Blind Man
- Rio
- Tail End
- John'S Chance
- Whitburn
- St Johns Gully
- Surveyor Gully
- Fox Junior
- Nuggety Gully

| Commodities | Size | Size Definition |
|-------------|------------|--------------------|
| GOLD | LARGE | 50 - 150 tonnes AU |
| SILVER | SMALL | 5 - 500 tonnes AG |
| COPPER | VERY SMALL | <500 tonnes CU |
| ZINC | VERY SMALL | <200 tonnes ZN |
| LEAD | VERY SMALL | <1000 tonnes PB |
| BISMUTH | VERY SMALL | <50 tonnes BI |

Production Details

| | | | | |
|---------|------------|----|-------------|---|
| Period: | 1-Jan-1949 | to | 31-Dec-1953 | 763 tonnes HARD ROCK ORE (OR REEF) |
| | GOLD | | BULLION | 6.1 kilograms |
| | | | | 7.94 grams per tonne |
| Period: | 2-Jan-1949 | to | 31-Dec-1950 | |
| | GOLD | | BULLION | 2.0 kilograms |
| Period: | 1-Jul-2000 | to | 30-Jun-2007 | 18,605,546 tonnes HARD ROCK ORE (OR REEF) |
| | GOLD | | FINE | 17,037.1 kilograms |
| | SILVER | | | 36,523.8 kilograms |
| Period: | 1-Jul-2007 | to | 30-Jun-2015 | |
| | GOLD | | FINE | 25,084.4 kilograms |
| | SILVER | | | 33,738.0 kilograms |

Published Reserves/Resources

BR 10462 Published in 2016

MOUNT RAWDON

INDICATED MINERAL RESOURCE 50,580,000 tonnes Ore @
 0.70 g/t GOLD **FOR** 35,406 Kilograms GOLD

Comments/Cut Off Factor: 0.20 g/t Au cut-off
 Includes probable reserves of 33.92 Mt at 0.78g/t Au at 0.3g/t Au cut-off.

BR 10462 Published in 2016

MOUNT RAWDON

INFERRED MINERAL RESOURCE 5,000,000 tonnes Ore @
 0.57 g/t GOLD **FOR** 2,850 Kilograms GOLD

Comments/Cut Off Factor: 0.20g/t Au cut-off

BR 10462 Published in 2016

MOUNT RAWDON

MEASURED MINERAL RESOURCE 510,000 tonnes Ore @
 0.53 g/t GOLD **FOR** 270 Kilograms GOLD

Comments/Cut Off Factor: 0.20g/t Au cut-off
 Includes proved reserves of 0.51Mt at 0.53g/t Au at 0.3g/t Au cut-off.

Resource figures listed above are JORC compliant.

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10462 | 2016 | EVOLUTION MINING LIMITED | ASX ANNOUNCEMENT: ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 21 APRIL 2016. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|----------------|----|----------------|--|
| 1946 | to | 1948 | Alluvial gold was discovered at Mount Rawdon by F.E. St John in 1946. A small gold rush followed. |
| 1948 | to | 1949 | Reef deposits were located in 1948 and several GMLs were taken up. WJ Johns erected a 3-head battery at the Rainbow mine in 1949 and crushed small ore parcels from the Rainbow, Dawn and Falcon. A 5-head battery was erected at the Sunrise. |
| 1950 | to | 1950 | Several lease holders combined to form the Mount Rawdon Gold Mining Syndicate, with F.C. Johns as manager. Ore from the Dawn and Sunrise was treated at the 3-head battery. The O.K. Mining Syndicate drill tested the O.K. lease. |
| 1951 | to | 1953 | The O.K. Mining Syndicate erected a 3-head battery in 1951 but did little work. |
| 1951 | to | 1953 | The Mount Rawdon Syndicate erected a 10-head battery on the Falcon lease, with tramlines to the Dawn and Sunrise mines. The old 3-head battery was dismantled for sale. Problems with the new battery led to disbanding of the Syndicate in 1953 |
| 1955 | to | 1955 | Prospecting was carried out at the Dawn, Locknager and Sunrise but no gold was produced. |
| 1978 | to | 1982 | CB St John & R Briggs applied for mining leases and Departmental assistance. GSQ commenced investigations in 1978 but suspended all work after the lessees let an option to purchase to Samantha Exploration, which purchased the leases in 1982 |
| 1983 | to | 1997 | Feasibility study carried out by Samantha Exploration NL and Placer Pacific Ltd. |
| 1998 | to | 2001 | Equigold NL purchased the leases 1998. A mine plan was completed in 1999 and the treatment plant constructed in 2000. Production commenced in 2001. Drilling of untested areas led to a redesign of the pit and an 80% increase in reserves. |
| 2001 | to | 2016 | 11 year mine life as of Nov 2005. A second stage of ore crushing was added in 2002. A redesign of the open cut was completed in 2005, based on a cut-off grade of 0.5g/t Au. |
| 2010 | to | 2017 | Estimated mine life of ~8years at ~100koz pa, with operation scheduled to continue until 2017 at current estimates |
| 2010 | to | 2011 | In September 2010 Newcrest assumed ownership of mine from Lihir Gold Ltd through merger. |
| 2011 | | | Evolution assumes 100% ownership in 2011 from Newcrest |

Mining Operations

OPEN CUT MINING

Comments

Now worked from one large opencut.

SHAFTS

Obliterated by recent mining.

ADITS

Obliterated by recent mining.

TRENCHES

Obliterated by recent mining.

PITS

Obliterated by recent mining.

UNDERGROUND MINING METHODS

Obliterated by recent mining.

STOPING

Obliterated by recent mining.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------------|
| ML 1192 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1203 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1204 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1206 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1210 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1231 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 1259 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 50119 | 100.00% | MT RAWDON OPERATIONS PTY LTD |
| ML 80095 | 100.00% | MT RAWDON OPERATIONS PTY LTD |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Host Rock/Cover Sequences

Structural Unit

SOUTH EAST QLD VOLCANIC & PLUTONIC PROVINCE

Formation Name/Age

Aranbanga Volcanic Group / MIDDLE TRIASSIC to LATE TRIASSIC

Deposit Model

GENERAL OREBODY MODEL

INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL

PORPHYRY-RELATED AURIFEROUS SUBVOLCANIC BRECCIAS AND VEINS

Mineralisation Age

ORE

LATE TRIASSIC

Comments

Gold mineralisation at Mount Rawdon is hosted by a sequence of interbedded subaerial pyroclastic flow, surge and ashfall deposits, intruded by coeval dacite bodies and irregular dacite, trachyandesite and trachyte dykes.

The bulk of the sequence consists of massive lapillistone. The gold occurs as microscopic fine grains within pyrite and sphalerite, which occur as disseminations and in irregular veinlets within and the lapillistone and dacite intrusives.

The gold is coincident with a zone of phyllic alteration that has overprinted a more widespread, pervasive zone of chlorite-carbonate alteration. Three times more silver than gold is recovered from the ore.

The Mount Rawdon gold mine commenced production in 2001, based on a resource of 37.9Mt at 1.0g/t Au and 4.0g/t Ag. Capital cost was \$34.8 million. Mining is by open cut, with a strip ratio of 1.2:1.

Treatment is by fine grinding and carbon-in-leach in a 3.2Mt per annum plant. Cash costs are \$361 per ounce. The current pit will be extended to the north-east. Equigold NL is the owner and operator.

In 2008, Equigold merged with Lihir Gold Limited. Mining in the second half of 2008 concentrated on expanding the floor of the pit and making progress on a major cut back to enable access to additional ore.

Deep diamond drilling was carried out in the March 2008 quarter to test for higher grade feeder zones below the open cut. Intersections included 29m at 3.24g/t Au from 283m and 21.5m at 1.94g/t Au from 248m.

Volcaniclastics, dacite and trachyandesite in an inverted cone shaped orebody.

In Sept 2010 Newcrest took over operations after merger with Lihir Gold Ltd. The mine to date has produced 830000 ounces of gold since operations began in 2001 (by Equigold).

2010 Processing: The process plant consists of primary and secondary crushing, SAG and ball milling, followed by conventional CIL circuit. A total of 3.4Mt were milled in 2009. Grade of ore treated increased to 1.11g/t, with ore recovery at 91% (BR9608).

Mineralisation comprises electrum, pyrite, galena, sphalerite, chalcopyrite, bornite, pyrrhotite, bismuth, bismuthinite, mathildite, hessite, limonite, chalcocite, hematite and malachite in a quartz gangue

In the March 2009 quarter, ore was sourced from the southern cut-back zone and the starter pit. Mill throughputs reduced marginally in the June 2009 quarter due to harder ores being treated. Material movements were lower due to difficult mining conditions

In 2011 Evolution acquired 100% of Mt Rawdon via Catalpa Resources and Conquest Mining merging and the concurrent acquisition of Newcrest Mining's Cracow and Mt Rawdon gold mines. 1Moz gold produced since commissioning.

In 2012 Evolution reported extension drilling results MRRC203815-3: 35.38m @ 1.19g/t Au & 3.21g/t Ag from 48m; MRRC203815-4: 37.14m @ 1.05g/t Au & 1.89g/t Ag from 48m; MRRC203815-4: 17.14m @ 1.89g/t Au & 3.48g/t Ag from 226m

2012 (cont.) MRRC203815-5: 12.86m @ 2.09g/t Au & 5.04g/t Ag from 8m; MRRC203815-5: 89.29m @ 0.98g/t Au & 2.18g/t Ag from 30m;

Web Page

<http://www.evolutionmining.com.au/projectsMtRawdon.html>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

42567

MOUNT RUBY

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 18KM WNW OF RAVENSHOE.

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 321614 mE 8057469 mN

Latitude -17.5621 Longitude 145.3192

Date Recorded: 3/June/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|-----------------------------|
| IRON | SMALL | 5 000 - 5 000 000 tonnes FE |
| MAGNETITE | VERY SMALL | <50 000 tonnes MT |
| COPPER | VERY SMALL | <500 tonnes CU |

Production Details

Period: 1-Jul-2014 to 30-Jun-2015 24,000 tonnes HARD ROCK ORE (OR REEF)
MAGNETITE 15,120.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

PITS

SHAFTS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| EPM 14880 | 100.00% | KANGAROO MINERALS PTY LTD |
| ML 20414 | 100.00% | DEVELOPED IRON ORE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

HODGKINSON PROVINCE

Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN

Deposit Model

GENERAL OREBODY MODEL INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL IRON SKARN

Mineralisation Age

ORE LATE CARBONIFEROUS

Comments

Mt Ruby started operations in 2014 controlled by Developed Iron Ore Pty Ltd. This company changed its name to Mt Ruby Mines Pty Ltd in 2015.

Web Page

www.intermetresources.com.au; www.kangaroometals.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507521 MOUNT SYLVIA

OPERATING MINE

Descriptive Location: 35KM SE OF TOOWOOMBA, NEAR GATTON.

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 417528 mE 6921861 mN

Latitude -27.8253 Longitude 152.1626

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Black Duck

Boot Hill

Commodities

DIATOMITE

Size

MEDIUM

Size Definition

200 000 - 2 000 000 tonnes DIAT

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

DIATOMITE 18,197.0 tonnes

BUILDING STONE 297.0 tonnes

AGGREGATE 29,087.0 tonnes

Published Reserves/Resources

MOUNT SYLVIA DIATOMITE INFERRED MINERAL RESOURCE

600,000 Tonnes DIATOMITE

Comments/Cut Off Factor: Estimated reserves from Mount Sylvania Diatomite Pty Ltd website.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1996 | | Mined by Mount Sylvania Diatomite Pty Ltd |

| Mining Operations | Comments |
|-------------------|----------|
|-------------------|----------|

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------------|
| ML 5954 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |
| ML 5955 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |
| ML 5956 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |
| ML 5957 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |
| ML 5966 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |
| ML 50225 | 100.00% | MOUNT SYLVIA DIATOMITE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

MAIN RANGE VOLCANIC SUBPROVINCE

Main Range Volcanics / EARLY TERTIARY to LATE TERTIARY

Deposit Model

GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL DIATOMITE DEPOSIT

Mineralisation Age

ORE TERTIARY

Comments

Mount Sylvania Diatomite Pty Ltd operates the Mount Sylvania (Black Duck) mine. Diatomite crops out on both sides of a spur. The product is a massive, near white, relatively pure diatomite. It has a chalky appearance and is generally soft and friable.

Products include various grades of diatomite for soil conditioning, pet litter, potting mix, oil and beverage clarifying, industrial and domestic spillage absorbants, fillers, abrasives, insecticides and stock feeds.

The diatomite is overlain by basalt flows. Mount Sylvania Diatomite has been stockpiling overburden for use as road base, road aggregate and a source of basalt boulders. The basalt fines (palagonite) are a potential source of soil conditioner/fertiliser.

In 2012 the Mount Sylvania Diatomite website states a basalt resource of greater than 15Mt of "palagonite". The unique combination of smectite clays from the palagonite and fresh basalt has produced as a very effective road base (Unbound paving material)

Web Page

www.mtsylviadiatomite.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

42562 MOUNT VETERAN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 13 KM NE OF MT GARNET, 90KM SW OF CAIRNS.

1:100 000 sheet Number and Name: 7962 RAVENSHOE

Grid Reference: Zone 55 305114 mE 8056669 mN

Latitude -17.5679 Longitude 145.1638

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Mount Fraser
Frazers
Summer Hills

| Commodities | Size | Size Definition |
|-------------|--------|---------------------------|
| TIN | MEDIUM | 1 000 - 100 000 tonnes SN |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------|--------------------------|---|
| BR 10173 | 2012 | MGT RESOURCES LIMITED | MGT RESOURCES PROSPECTUS | REPORT TO THE AUSTRALIAN STOCK EXCHANGE. 15 OCTOBER 2012, MGT RESOURCES LIMITED |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| 1906 | to 1907 | |
| 1922 | to 1922 | |

Mining Operations

OPEN CUT MINING
SHAFTS

Comments

Old workings now part of the open cut.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 4349 | 100.00% | MGT MINING LIMITED |
| ML 20547 | 100.00% | MGT MINING LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------|--|
| HODGKINSON PROVINCE | Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN |

Deposit Model

| | |
|------------------------|--------------------------------------|
| GENERAL OREBODY MODEL | INTRUSIVE-RELATED (PORPHYRY-RELATED) |
| DETAILED OREBODY MODEL | TIN VEINS (CORNISH-TYPE) |

Mineralisation Age

ORE LATE CARBONIFEROUS

Comments

The Mount Veteran mill was constructed in 1980 to treat hard-rock tin ores in the region. MGT Resources has upgraded the Mount Veteran plant to process hard rock ore at a rate of 70,000 t/a and re-commenced production from stockpiled ore in early 2013. 2013 after granting of ML20547, MGT Resources state a tin resource to support a 10 year mine life. Commissioning of stage 1 of the Mount Veteran tin Mill is complete and full production to commence by June 2013.

Web Page

<http://www.mgt.net.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

481872 MOUNT WRIGHT

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 9.0KM NW OF RAVENSWOOD, 80KM SOUTH OF TOWNSVILLE.

1:100 000 sheet Number and Name: 8257 RAVENSWOOD

Grid Reference: Zone 55 482430 mE 7784035 mN

Latitude -20.0404 Longitude 146.8320

Date Recorded: 10/February/2016

Other Names for Deposit / Mine

Mother Lode
Mount Right
Mount Wright Extended
The Mother Lode

| Commodities | Size | Size Definition |
|-------------|------------|------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| SILVER | VERY SMALL | <5 tonnes AG |
| COPPER | VERY SMALL | <500 tonnes CU |

Production Details

| | | |
|-----------------------------------|---------|--|
| Period: 1-Jan-1917 to 31-Dec-1942 | | 6,078 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 48.0 kilograms 7.50 grams per tonne |
| COPPER | MATTE | 1.1 tonnes |
| Period: 1-Jul-1992 to 30-Jun-1993 | | 104,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 521.6 kilograms 4.60 grams per tonne |
| Period: 1-Jul-2009 to 30-Jun-2015 | | |
| GOLD | FINE | 13,344.7 kilograms |
| SILVER | | 4,380.7 kilograms |

Published Reserves/Resources

BR 10444 Published in 2015

MOUNT WRIGHT INSITU

PROBABLE ORE RESERVE 411,000 tonnes Ore @
1.80 g/t GOLD **FOR** 739 Kilograms GOLD

Comments/Cut Off Factor: 2.3 g/t Au cut-off

BR 10444 Published in 2015

MOUNT WRIGHT INSITU

PROVED ORE RESERVE 1,644,000 tonnes Ore @
2.70 g/t GOLD **FOR** 7,195 Kilograms GOLD

Comments/Cut Off Factor: 2.3 g/t Au cut-off

BR 10444 Published in 2015

MOUNT WRIGHT STOCKPILES

PROBABLE ORE RESERVE 91,000 tonnes Ore @
2.40 g/t GOLD **FOR** 218 Kilograms GOLD

Comments/Cut Off Factor: 2.3 g/t Au cut-off

BR 10444 Published in 2015

MOUNT WRIGHT

INDICATED MINERAL RESOURCE 287,000 tonnes Ore @
3.30 g/t GOLD **FOR** 947 Kilograms GOLD

Comments/Cut Off Factor: 1.8 g/t Au cut-off

BR 10444 Published in 2015

MOUNT WRIGHT

INFERRED MINERAL RESOURCE 1,079,000 tonnes Ore @
3.10 g/t GOLD **FOR** 2,997 Kilograms GOLD

Comments/Cut Off Factor: 1.8 g/t Au cut-off

BR 10444 Published in 2015

MOUNT WRIGHT

MEASURED MINERAL RESOURCE 144,000 tonnes Ore @
3.90 g/t GOLD **FOR** 561 Kilograms GOLD

Comments/Cut Off Factor: 1.8 g/t Au cut-off

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-------------------------|---|---|
| BR 10444 | 2015 | RESOLUTE MINING LIMITED | A PROVEN GOLD PRODUCER > ANNUAL REPORT 2015 | RESOLUTE MINING LIMITED, PERTH. HTTP://HTTP://WWW.RML.COM.AU/ |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|----------------|----|----------------|---|
| 1917 | to | 1929 | |
| 1938 | to | 1942 | |
| 1992 | to | 1993 | Open cut mining and block caving from adit by Carpentaria Gold Ltd. Ore mined from mineralised granite breccia. |
| 1996 | to | 1997 | Discovery of major mineralised system at 500m depth by Carpentaria Gold Ltd in December 1996. |

Operating Mine Life: 2006 to 2015 Decision made to proceed with development of an underground mine accessed from a decline. Mining planned to occur in 2 stages with production from mid-2007 and an 8 year minelife.

| Mining Operations | Comments |
|----------------------------|--|
| OPEN CUT MINING | |
| UNDERGROUND MINING METHODS | |
| ADITS | Adit allowed access below the open cut workings and block cave extraction of the orebody. The adit trends 338 degrees. |
| DECLINED SHAFTS/DRIVES | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 1338 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1435 | 100.00% | CARPENTARIA GOLD PTY. LTD. |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------------|--|
| MACROSSAN IGNEOUS ASSOCIATION | Millaroo Granite / ORDOVICIAN to ORDOVICIAN |
| KENNEDY IGNEOUS ASSOCIATION | CPr-8257 / LATE CARBONIFEROUS to EARLY PERMIAN |

Deposit Model

| | |
|------------------------|--|
| GENERAL OREBODY MODEL | INTRUSIVE-RELATED (PORPHYRY-RELATED) |
| DETAILED OREBODY MODEL | PORPHYRY-RELATED AURIFEROUS SUBVOLCANIC BRECCIAS AND VEINS |

Mineralisation Age

| | | |
|-----|--|--|
| ORE | LATE CARBONIFEROUS to LATE CARBONIFEROUS | Mother Lode & Main Lode. 40Ar/39Ar date on sericite alteration of ~306 Ma (Perkins & Kennedy, 1998). |
|-----|--|--|

Comments

The Mother Lode deposit was first mined in 1917-1929. It consisted of disseminated sulphides and minor quartz-siderite-sulphide veins in altered and brecciated Millaroo Granite. Workings comprised 2 connected open cuts, 2 adits and a vertical shaft. The mine was reopened in 1938. Problems with the nature of the ore and a lack of available mineable ore led to the closure of the mine in 1942. Departmental drilling was carried out at Mount Wright in 1955-1956. Four diamond core holes were completed. Drilling focused on extensions of the Mother Lode. Only low-grade mineralisation averaging ~7.89g/t Au was intersected. Carpentaria Gold Pty Ltd mined the Mother Lode in 1992 and 1993 via its "Glory Hole" workings. The Mount Wright orebody is west of the Mother Lode and was discovered by Carpentaria Gold Pty Ltd in December 1996. It is a blind orebody occurring between 200 and 500 depth. It consists of gold-sulphides-sericite-siderite mineralisation hosted by brecciated and flow-banded rhyolite. The gold mineralisation at Mount Wright is associated with a Permo-Carboniferous rhyolite that intrudes the Early to Middle Ordovician Millaroo Granite in the eastern portion of the Ravenswood Batholith. The bulk of the mineralisation is hosted by altered and brecciated rhyolite with a small amount hosted by granite breccia. This mineralisation is thought to be a mineralised diatreme breccia lying above an originally volatile-charged rhyolite intrusive. Development work at Mount Wright began in June 2006. 67731t of ore @ 1.48g/t Au was mined in the 2006/07 financial year. Mount Wright began full scale production in June 2007. 474282t of ore @ 2.24g/t Au in 2007/08 (BR 8908). 547724t of ore @ 2.43g/t Au was mined in 2008/09 (BR 9413). Production from Mount Wright is included in the production from the Sarsfield open cut mine until Sarsfield stockpiles are depleted.

Web Page

<http://www.resolute-ltd.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493348 MURGON

OPERATING MINE

Descriptive Location: 6 KM SOUTH-EAST OF MURGON

1:100 000 sheet Number and Name: 9245 MURGON

Grid Reference: Zone 56 397725 mE 7091975 mN

Latitude -26.2883 Longitude 151.9756

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Barambah Quarry

Moffatdale Limestone Deposit

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------------------|
| LIMESTONE | MEDIUM | 2 000 000 - 10 000 000 tonnes LST |

Production Details

| | | | |
|-----------------------------------|-------|--------------------|--|
| Period: 1-Jul-1954 to 30-Jun-1955 | | | |
| LIMESTONE | OTHER | 12.0 tonnes | |
| Period: 1-Jul-1996 to 30-Jun-2015 | | | |
| LIMESTONE | OTHER | 1,387,858.4 tonnes | |

Published Reserves/Resources

BARAMBAH LIMESTONE QUARRY
INDICATED MINERAL RESOURCE
3,000,000 Tonnes LIMESTONE

Resource from correspondence from Greg Cochrane (David Mitchell Ltd) dated 28/6/99

BR 5767 Published in 1977

BARAMBAH LIMESTONE
INFERRED MINERAL RESOURCE 110,000 tonnes Ore @
110,000 Tonnes LIMESTONE

Martin (1977) estimated reserves of 110,000t.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-------------|--|--|
| BR 5767 | 1977 | MARTIN,J.E. | PART B - BARAMBAH LIMESTONE DEPOSITS, MURGON | GEOLOGICAL SURVEY OF QUEENSLAND, REPORT NO. 97. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1954 | to 1959 | 3 shallow pits excavated by T.R. Lowth |
| 1996 | | Operated by Unimin Lime (NSW) Pty Ltd |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 50111 | 100.00% | SIBELCO LIME (NSW) PTY LTD |

| Host Rock/Cover Sequences | Formation Name/Age |
|--|--|
| <i>Structural Unit</i> YARRAMAN SUBPROVINCE | Maronghi Creek beds / LATE DEVONIAN to EARLY CARBONIFEROUS |

| Deposit Model | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

| Mineralisation Age | |
|--------------------|----------|
| ORE | DEVONIAN |

Comments

Massive medium grey limestone.
Unimin Australia Ltd's Murgon limestone and aggregate quarry averages some 80,000t of limestone production annually. In 2011 Unimin Australia and New Zealand adopt parent company name 'Sibelco'

Web Page

<http://www.sibelco.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

518220 NUBRIK NO 1

OPERATING MINE

Descriptive Location: 5.9KM EAST OF IPSWICH.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 482219 mE 6944128 mN Latitude -27.6267 Longitude 152.8198 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCY |

Production Details

Period: 1-Jul-1996 to 30-Jun-2010

BRICK CLAY 588,564.6 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------------|
| ML 50115 | 100.00% | BOGSIDE MINING INDUSTRIES PTY LTD |

Host Rock/Cover Sequences

Structural Unit

IPSWICH BASIN

Formation Name/Age

Tivoli Formation / CARNIAN to CARNIAN

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

MESOZOIC

Comments

Clay pit for Austral Bricks.

Web Page

www.australbrick.com.au

Queensland Minerals

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495594 NUMINBAH PERLITE

OPERATING MINE

Descriptive Location: MCPHERSON RANGE, 11 KM SOUTH-EAST OF BEECHMONT, 75KM SOUTH OF BRISBANE.

1:100 000 sheet Number and Name: 9541 MURWILLUMBAH

Grid Reference: Zone 56 524124 mE 6880239 mN Latitude -28.2033 Longitude 153.2458 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Agee

| Commodities | Size | Size Definition |
|-------------|--------|---------------------------------|
| PERLITE | MEDIUM | 200 000 - 2 000 000 tonnes PERL |

Production Details

Period: 1-Jul-1993 to 30-Jun-2012

PERLITE 81,585.3 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

| Mining Operations | Comments |
|----------------------------|--|
| OPEN CUT MINING | 180m long x 50m wide and cut into side of step ridge. Adit at base of cut. |
| ADITS | Small adit accessing perlite below open cut. |
| UNDERGROUND MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|--------------------------|
| ML 5915 | 100.00% | X-CUT TUNNELLING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

LAMINGTON VOLCANIC SUBPROVINCE

Lamington Group / EARLY TERTIARY to LATE TERTIARY

Deposit Model

GENERAL OREBODY MODEL MAFIC VOLCANIC RELATED DEPOSIT
DETAILED OREBODY MODEL VOLCANIC GLASS

Mineralisation Age

ORE TERTIARY

Comments

The site has been mined periodically for around 30 years, with Australian Perlite holding the lease since the early 1980s. The perlite occurs at the margin of a rhyolite dome. Approximately 15-20 000t is kept proved ahead of mining.

The mine is currently owned by X-Cut Tunnelling Pty Ltd, which supplies perlite to Orica Chemnet's Banksmeadow plant in Sydney. Expanded perlite is produced for filtration and the hydroponic and agricultural industries.

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493676 NYCHUM PERLITE

OPERATING MINE

Descriptive Location: 50KM NW OF CHILLAGOE, 145KM WEST OF CAIRNS.

1:100 000 sheet Number and Name: 7764 BELLEVUE

Grid Reference: Zone 55 213056 mE 8143076 mN

Latitude -16.7778 Longitude 144.3082

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Wrotham Perlite
Chillagoe Perlite
Wrotham Central

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| PERLITE | LARGE | >2 000 000 tonnes PERL |

Production Details

Period: 1-Jul-1996 to 30-Jun-2013

PERLITE 46,319.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1986 | to 1986 | The perlite deposit was discovered by Eddie James in 1986 during a regional geochemistry survey but its presence had been noted previously by several geologists carrying out mapping in the region. |
| 1998 | | Mining commenced in 1998 with a perlite expansion plant designed and built near Mareeba. |

| Mining Operations | Comments |
|-------------------|----------------|
| OPEN CUT MINING | 60 x 50 metres |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 20152 | 100.00% | MEYER | Ian Derek |
| ML 20369 | 100.00% | PERLCO PTY LIMITED | |
| ML 20370 | 100.00% | PERLCO PTY LIMITED | |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------------------|---|
| KENNEDY IGNEOUS ASSOCIATION | Nychum Volcanics / EARLY PERMIAN to EARLY PERMIAN |

Deposit Model

| | |
|------------------------|--------------------------------|
| DETAILED OREBODY MODEL | VOLCANIC GLASS |
| GENERAL OREBODY MODEL | MAFIC VOLCANIC RELATED DEPOSIT |

Mineralisation Age

| | |
|-----|---------------|
| ORE | EARLY PERMIAN |
|-----|---------------|

Comments

The perlite is fairly homogenous and formed as a crust on the rhyolite flow of the Nychum Volcanics. The perlite has a lower fusion point than most other perlite deposits in the world.

Web Page

Queensland Minerals

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493623 **NYORA**

OPERATING MINE

Descriptive Location: APPROX 15KM S OF KINGAROY, 140KM NW OF BRISBANE.

1:100 000 sheet Number and Name: 9244 KINGAROY

Grid Reference: Zone 56 385355 mE 7049115 mN

Latitude -26.6743 Longitude 151.8478

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Nyora 2

Nyora 4

Nyora 5

| Commodities | Size | Size Definition |
|--------------------|--------|---------------------------------|
| KAOLIN / KAOLINITE | MEDIUM | 200 000 - 20 000 000 tonnes KAO |

Production Details

Period: 1-Jul-1996 to 30-Jun-2011

KAOLIN / KAOLINITE 85,431.3 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

Operating Mine Life: 1992 to 2012 Mining commenced 1992 with export sales achieved in 1995.

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 5684 | 100.00% | SIBELCO AUSTRALIA LIMITED |
| ML 6621 | 100.00% | SIBELCO AUSTRALIA LIMITED |
| ML 50130 | 100.00% | SIBELCO AUSTRALIA LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

TARONG BASIN

Tarong beds/k / CARNIAN to CARNIAN

Deposit Model

GENERAL OREBODY MODEL RESIDUAL DEPOSIT

DETAILED OREBODY MODEL LATERITIC KAOLIN

Mineralisation Age

ORE TERTIARY

Comments

Seventy percent of the kaolin produced from the Kingaroy kaolin deposits is used in the paper industry, mostly as coating clay. The remaining 30% is used in the paint and plastics industries.

Nyora kaolin has lower grit and higher brightness than kaolin from Winter's pit and is used as a filler grade. Nyora pit kaolin is overlain by silcrete, overlain by basalt. The kaolin is underlain by Tarong beds and coal.

This is one of several mines operated by Unimin Australia Ltd to supply kaolin for its Kingaroy processing plant. In 2011 Unimin Australia and New Zealand adopt parent company name 'Sibelco'

Web Page

<http://www.sibelco.com.au>

Queensland Minerals

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497864 O'DEA EXTENDED

OPERATING MINE

Descriptive Location: 30KM NE STANTHORPE, 130KM SW OF BRISBANE.

1:100 000 sheet Number and Name: 9341 WARWICK

Grid Reference: Zone 56 412674 mE 6858574 mN

Latitude -28.3962 Longitude 152.1086

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Elbow Valley
Warwick
O'Dea

| Commodities | Size | Size Definition |
|----------------|------------|--------------------------------|
| LIMESTONE | SMALL | 100 000 - 2 000 000 tonnes LST |
| MARBLE | SMALL | 10 000 - 100 000 tonnes MARB |
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |

Production Details

Period: 1-Jul-1998 to 30-Jun-2015

| | | |
|-----------|-------------------------------------|--------------------|
| LIMESTONE | CRUSHED ROCK | 1,469,856.0 tonnes |
| MARBLE | | 14,944.0 tonnes |
| LIMESTONE | AGGREGATE / DECORATIVE AGGREGATE | 191,548.0 tonnes |

Published Reserves/Resources

BR 6096 Published in 1999

INFERRED MINERAL RESOURCE

850,000 Tonnes LIMESTONE

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------|-------|---|
| BR 6096 | 1999 | GREG COCHRANE | | CORRESPONDANCE FROM DAVID MITCHELL LIMITED ON THE 28/06/1999. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 50083 | 100.00% | SIBELCO LIME (NSW) PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

SILVERWOOD PROVINCE

Rosenthal Creek Formation / DEVONIAN to DEVONIAN

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

ORE DEVONIAN

Comments

In 2011 Unimin Australia and New Zealand adopt parent company name 'Sibelco'

Web Page

<http://www.sibelco.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

497094 OLDMAN SOUTH

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 14 KM EAST-SOUTH-EAST OF KUNWARARA, 135KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 8952 PRINCHESTER

Grid Reference: Zone 56 219980 mE 7459730 mN

Latitude -22.9470 Longitude 150.2694

Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------|
| MAGNESITE | LARGE | >10 000 000 tonnes MS |

Production Details

Published Reserves/Resources

BR 9837 Published in 2004

OLDMAN SOUTH
MEASURED MINERAL RESOURCE 38,400,000 tonnes Ore @
11,600,000 Tonnes MAGNESITE

Includes probable reserves of 23.3Mt for 7.0Mt of magnesite.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--|--|---|
| BR 9837 | 2004 | AUSTRALIAN MAGNESIUM CORPORATION LIMITED | AUSTRALIAN MAGNESIUM CORPORATION LIMITED ANNUAL REPORT JUNE 2004 | AUSTRALIAN MAGNESIUM CORPORATION LIMITED |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|-----------------------------|
| MDL 344 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| MDL 344 | 10.00% | QMC REFMAG PTY LTD |
| MDL 344 | 50.00% | QMCH PTY LTD |
| ML 5870 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| ML 5870 | 10.00% | QMC REFMAG PTY LTD |
| ML 5870 | 50.00% | QMCH PTY LTD |
| ML 80125 | 40.00% | QMC (KUNWARARA) PTY LIMITED |
| ML 80125 | 10.00% | QMC REFMAG PTY LTD |
| ML 80125 | 50.00% | QMCH PTY LTD |

Host Rock/Cover Sequences

Structural Unit

HERBERT CREEK BASIN

Formation Name/Age

Kunwarara Magnesite / TERTIARY to TERTIARY

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

NODULAR MAGNESITE

Mineralisation Age

ORE

TERTIARY

Comments

This is a resource extension of the Kunwarara magnesite deposit .

Magnesite has formed within river gravels and sands of a north-flowing palaeostream. Magnesite has been deposited from magnesium-rich groundwaters derived from the weathering of adjacent serpentinite basement and has grown to form accretionary nodules.

Web Page

www.qmag.com.au; www.am-technologies.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

38470 OOTANN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 11KM SSW OF ALMADEN, 125KM WSW OF CAIRNS.

1:100 000 sheet Number and Name: 7863 CHILLAGOE

Grid Reference: Zone 55 249516 mE 8070765 mN

Latitude -17.4350 Longitude 144.6418

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Crotty Lime
Dml Lime Works

| Commodities | Size | Size Definition |
|----------------------|-------|------------------------------|
| LIMESTONE | LARGE | >10 000 000 tonnes LST |
| LIME | SMALL | 10 000 - 100 000 tonnes LIME |
| AGGREGATE | | |
| ROAD PAVEMENT GRAVEL | | |

Production Details

| | |
|-----------------------------------|---------------------------------------|
| Period: 1-Jan-1972 to 31-Dec-1975 | 17,896 tonnes HARD ROCK ORE (OR REEF) |
| BURNT LIME | 32,575.0 tonnes |
| PULVERISED LIME | 470.0 tonnes |
| Period: 1-Jul-1996 to 30-Jun-2000 | |
| LIME | 91,023.0 tonnes |
| AGGREGATE | 3,178.0 tonnes |
| LIMESTONE CRUSHED ROCK | 8,169.0 tonnes |
| Period: 1-Jul-1997 to 30-Jun-2000 | |
| AGGREGATE | 907.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2001 | |
| AGGREGATE | 372.0 tonnes |
| LIMESTONE CRUSHED ROCK | 30,322.0 tonnes |
| Period: 1-Jul-2002 to 30-Jun-2003 | |
| LIMESTONE CRUSHED ROCK | 7,142.0 tonnes |
| ROAD PAVEMENT GRAVEL | 4,238.0 tonnes |
| Period: 1-Jul-2003 to 30-Jun-2015 | |
| LIMESTONE OTHER | 35,049.4 tonnes |

Published Reserves/Resources

OOTANN

INFERRED MINERAL RESOURCE 35,000,000 tonnes Ore @
35,000,000 Tonnes LIMESTONE

Sourced from Phoenix Lime website - www.phoenixlime.com.au (in 2010)

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1927 | 1981 | Limestone mined to produce burnt lime. |
| 1996 | 2001 | Mined by David Mitchell Pty Ltd with most burnt lime supplying gold treatment operations at Kidston. |

Mining Operations

Comments

OPEN CUT MINING
SURFACE MINING METHODS
PITS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 4788 | 100.00% | PHOENIX LIME PTY LTD |
| ML 4789 | 100.00% | PHOENIX LIME PTY LTD |
| ML 5079 | 100.00% | PHOENIX LIME PTY LTD |
| ML 5372 | 100.00% | PHOENIX LIME PTY LTD |

Host Rock/Cover Sequences

Structural Unit

HODGKINSON PROVINCE

Formation Name/Age

Chillagoe Formation / EARLY SILURIAN to EARLY DEVONIAN

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | | |
|-----|----------|---|
| ORE | SILURIAN | Material mined is a medium to coarse grained marble ranging to limestone. |
|-----|----------|---|

Comments

This is part of a 4km long by 2km wide belt of massive, partly recrystallised limestone. The limestone is mined selectively to avoid mudstone lenses and fractured infill. It is held by Phoenix Lime Pty Ltd (a wholly owned subsidiary of Metallica Minerals). Phoenix Lime Pty Ltd is investigating the construction of a new lime kiln at the Ootann operation for the life span of the NORNICCO nickel project. A comprehensive drilling program has been completed to establish a 10 year plus production plan.

Web Page

www.metallicaminerals.com.au

Queensland Minerals

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493678 **OSBORNE**

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 32 KM ESE OF CHATSWORTH HS, 195KM SE OF MT ISA.

1:100 000 sheet Number and Name: 7053 TOOLEBUC

Grid Reference: Zone 54 457100 mE 7558086 mN

Latitude -22.0815 Longitude 140.5842

Date Recorded: 8/March/2016

Other Names for Deposit / Mine

Osborne Project
Trough Tank

| Commodities | Size | Size Definition |
|-------------|--------|-------------------------------|
| COPPER | LARGE | 250 000 - 2 000 000 tonnes CU |
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| MAGNETITE | LARGE | >1 000 000 tonnes MT |

Production Details

| | | |
|-----------------------------------|---------|--|
| Period: 1-Jul-1995 to 30-Jun-1999 | | 6,218,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 4,045.4 kilograms |
| COPPER | METAL | 157,590.0 tonnes |
| Period: 1-Jul-1999 to 30-Jun-2001 | | |
| GOLD | BULLION | 2,393.9 kilograms |
| COPPER | METAL | 93,745.0 tonnes |
| Period: 1-Jul-2001 to 30-Jun-2003 | | 3,676,000 tonnes HARD ROCK ORE (OR REEF) |
| COPPER | METAL | 93,256.0 tonnes |
| GOLD | BULLION | 6,616.5 kilograms |
| Period: 1-Jul-2003 to 30-Jun-2015 | | |
| SILVER | | 77.2 kilograms |
| COPPER | METAL | 259,028.0 tonnes |
| GOLD | METAL | 6,581.6 kilograms |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Published Reserves/Resources

BR 9984 Published in 2012

OSBORNE OPEN CUT

INDICATED MINERAL RESOURCE 200,000 tonnes Ore @

0.70 % COPPER **FOR** 1,400 Tonnes COPPER

0.60 g/t GOLD **FOR** 120 Kilograms GOLD

Comments/Cut Off Factor: 0.5% equiv Cu cut-off

BR 9984 Published in 2012

OSBORNE OPEN CUT

INFERRED MINERAL RESOURCE 100,000 tonnes Ore @

0.60 % COPPER **FOR** 600 Tonnes COPPER

0.60 g/t GOLD **FOR** 60 Kilograms GOLD

Comments/Cut Off Factor: 0.5% equiv Cu cut-off

BR 9984 Published in 2012

OSBORNE OPEN CUT

MEASURED MINERAL RESOURCE 2,200,000 tonnes Ore @

0.70 % COPPER **FOR** 15,400 Tonnes COPPER

0.60 g/t GOLD **FOR** 1,320 Kilograms GOLD

Comments/Cut Off Factor: 0.5% equiv Cu cut-off

These figures have not been updated since Chinova took over this tenement. The resource will be mined out by August 2015.

BR 9984 Published in 2012

OSBORNE UNDERGROUND

INDICATED MINERAL RESOURCE 800,000 tonnes Ore @

1.20 % COPPER **FOR** 9,600 Tonnes COPPER

0.90 g/t GOLD **FOR** 720 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

BR 9984 Published in 2012

OSBORNE UNDERGROUND

INFERRED MINERAL RESOURCE 500,000 tonnes Ore @

1.20 % COPPER **FOR** 6,000 Tonnes COPPER

0.90 g/t GOLD **FOR** 450 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

BR 9984 Published in 2012

OSBORNE UNDERGROUND

MEASURED MINERAL RESOURCE 2,100,000 tonnes Ore @

1.50 % COPPER **FOR** 31,500 Tonnes COPPER

0.90 g/t GOLD **FOR** 1,890 Kilograms GOLD

Comments/Cut Off Factor: 1.2% equiv Cu cut-off

BR 8653 Published in 2008

TAILINGS

INFERRED MINERAL RESOURCE 15,550,000 tonnes Ore @

35.00 % MAGNETITE **FOR** 5,442,500 Tonnes MAGNETITE

Comments/Cut Off Factor: Tailings grade 35-56% magnetite

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---------------------|--|--|
| BR 8653 | 2008 | COE, R. & EVANS, C. | BARRICK (OSBORNE) PTY LIMITED MAGNETITE PROJECT. INITIAL ADVICE STATEMENT FOR DEPARTMENT OF INFRASTRUCTURE AND PLANNING. | UNPUBLISHED REPORT, BARRICK (OSBORNE) PTY LIMITED, TOWNSVILLE. |
| BR 9984 | 2012 | SRK CONSULTING | OSBORNE NI 43-101 TECHNICAL REPORT FOR OSBORNE COPPER-GOLD PROJECT LOCATED IN NORTHWEST QUEENSLAND REGION OF AUSTRALIA | HTTP://WWW.IVANHOEAUSTRALIA.COM/S/TECHNICALREPORTS.ASP, 2 NOVEMBER 2012. IVANHOE AUSTRALIA LIMITED, MELBOURNE. |

Queensland Minerals

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Major Mining Related Events

| Year Commenced | | Year Completed | Comments |
|----------------|----|----------------|---|
| 1974 | to | 1974 | Newmont first located a magnetic high geophysical feature. |
| 1985 | to | 1988 | CSR Limited entered into a joint venture with Shell Company of Australia. |
| 1988 | to | 1993 | Placer Exploration ltd acquired the CSR Limited Mineral Exploration and Development Group. By mid 1993 Placer had undertaken >100km of exploration drilling and spent >\$15 million on resource evaluation. |
| 1989 | to | 1989 | Discovery (Placer Pacific Exploration Limited): 32m @ 5.8% Cu & 3.2g/t Au. |
| 1994 | to | 1994 | Development of the project commenced following feasibility study. Open pit mining commenced in August 1994, production commenced 1995. |
| 1995 | to | 1995 | Underground mining commenced in August 1995. |
| 1996 | to | 1996 | Open pit mining was completed in February 1996 and continued to supplement the mill from stockpiles. Underground production began in April 1996. |
| 2004 | to | 2009 | Projected mine life of 5 years underground. Mine acquired by Barrick Gold Corporation in March 2006. |
| 2010 | to | 2010 | Ivanhoe acquired Osborne and developed access to underground Kulthor through Osborne pit |
| 2011 | | | Refurbishment of Osborne plant facilities and underground access to Kulthor, Mining to commence in Q2 2012 |

Mining Operations

OPEN CUT MINING

Comments

Open cut 140m deep.

UNDERGROUND MINING METHODS

Panel stoping used in the upper part of the orebody and uphole bench stoping used at depth.

DECLINED SHAFTS/DRIVES

5m by 5.5m decline. Portal located in the wall of the open cut 80m below surface. The main decline has been developed to a depth of 880m below surface.

SHAFTS

Hoisting shaft 700m deep used to raise ore after primary crushing underground.

STOPPING

Tenure Type/Number

SHARE

Company Name/Surname

ML 90040

100.00%

CHINOVA RESOURCES OSBORNE PTY LTD

ML 90158

100.00%

CHINOVA RESOURCES OSBORNE PTY LTD

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

KURIDALA-SELWYN DOMAIN

Starcross Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

IRON-OXIDE CU-AU (-U-REE)

Mineralisation Age

ORE

MESOPROTEROZOIC

Ore formation at 1595Ma fro U-Pb and Re-Os age dates. Closure temperature for mineralisation was 700 degrees centegrade.

Queensland Minerals

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Comments

Osborne is a blind deposit beneath 20 to 40 m of Mesozoic sediments. Much of the mineralisation is hosted by and overprints banded quartz-magnetite-apatite ironstones developed within the host sequence of metamorphic, igneous and metasomatic rocks. Mineralisation is zoned from hematite to pyrrhotite bearing, and sulphides are commonly accompanied by a late generation of magnetite. Osborne is run by Barrick Gold Corporation after it acquired Placer Dome in March 2006. In 2010, Ivanhoe Australia Limited announced that it had reached an agreement to acquire the Osborne mine, processing plant and tenements from Barrick. Proposed production is ~770,000 tpa of magnetite concentrate (66-69% Fe). Osborne ore contains 30-55% magnetite. Osborne also has 15.55Mt of tailings grading 28-45% magnetite ready for reprocessing and an unquantified unmineralised ironstone resource. Osborne has letters of intent to purchase the magnetite from a range of organisations, including steel mills in Japan and China. Magnetite will also be supplied for coal washing. An additional water allocation is required from the Great Artesian Basin. In April 2008, the Coordinator-General declared the Osborne Magnetite Project a "significant project for which an Environmental Impact Statement is not required". Barrick proposes to recover magnetite as a by-product from Cu-Au ore mined at Osborne. 2012: All major refurbishment work at Osborne processing facility completed in DEC11. Underground development at Osborne & Kulthor is on schedule for Q1 2012. Sufficient ore is stockpiled (Feb 2012) to sustain mill throughput on production commencement. Chinova Resources Limited took over the operation of the mine. The mine is expected to cease operations in about August 2015, depleting all measured resources by then. The processing of ore from Starra 276 was finalised in August 2014.

Web Page

www.chinovaresources.com/

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

490997 PAJINGO - VERA-NANCY

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 72 KM SOUTH OF CHARTERS TOWERS, 38.6KM NE OF PAJINGO HOMESTEAD

1:100 000 sheet Number and Name: 8156 PAJINGO

Grid Reference: Zone 55 444065 mE 7727770 mN

Latitude -20.5480 Longitude 146.4634

Date Recorded: 23/May/2016

Other Names for Deposit / Mine

Vera-Nancy
Vera
Nancy
Vera North
Nancy North
Vera South
Venue
Anne
Zed
Jandam
Moonstar
Sonia
Bunty
Bell Vein
Pajingo Gold Mine - Vera-Nancy
Anne West
Jandam East

| Commodities | Size | Size Definition |
|-------------|--------|-------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| SILVER | SMALL | 5 - 500 tonnes AG |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

GOLD FINE 72,991.0 kilograms
SILVER 67,957.3 kilograms

Published Reserves/Resources

BR 10462 Published in 2016

PAJINGO - OPEN PIT

INDICATED MINERAL RESOURCE 60,000 tonnes Ore @
4.34 g/t GOLD **FOR** 260 Kilograms GOLD

Comments/Cut Off Factor: 0.75 g/t open pit

Incorporates Vera North Upper and Venue orebodies.

BR 10462 Published in 2016

PAJINGO - OPEN PIT

INFERRED MINERAL RESOURCE 90,000 tonnes Ore @
2.30 g/t GOLD **FOR** 207 Kilograms GOLD

Comments/Cut Off Factor: 0.75 g/t open pit

Incorporates Vera North Upper and Venue orebodies.

BR 10462 Published in 2016

PAJINGO - UNDERGROUND

INDICATED MINERAL RESOURCE 630,000 tonnes Ore @
7.91 g/t GOLD **FOR** 4,983 Kilograms GOLD

Comments/Cut Off Factor: 2.5g/t for UG reserves

Resource fig incorporates the Faith, Jandam, Sonia, Veracity, Zed East and Zed West orebodies. It excludes the Cindy orebody (subtracted from quoted fig) Includes probable reserves 0.39Mt @ 5.60g/t Au

BR 10462 Published in 2016

PAJINGO - UNDERGROUND

INFERRED MINERAL RESOURCE 1,670,000 tonnes Ore @
6.82 g/t GOLD **FOR** 11,389 Kilograms GOLD

Comments/Cut Off Factor: 2.5 g/t for UG reserves

Resource fig incorporates the Faith, Jandam, Sonia, Veracity, Zed East and Zed West orebodies. It excludes the Cindy orebody (subtracted from quoted fig).

BR 10462 Published in 2016

PAJINGO - UNDERGROUND

MEASURED MINERAL RESOURCE 90,000 tonnes Ore @
11.54 g/t GOLD **FOR** 1,038 Kilograms GOLD

Comments/Cut Off Factor: 2.5g/t for UG reserves

Resource fig incorporates the Faith, Sonia and Zed West orebodies; Includes proved reserves 0.17 Mt @ 6.82g/t Au

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10462 | 2016 | EVOLUTION MINING LIMITED | ASX ANNOUNCEMENT: ANNUAL MINERAL RESOURCES AND ORE RESERVES STATEMENT | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 21 APRIL 2016. EVOLUTION MINING LIMITED, MELBOURNE. |

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|---|----|----------------|---|
| 1995 | | 1996 | Vera North and Nancy orebodies discovered in 1995. A decline was constructed from the Cindy pit to Nancy and then along strike to Vera North in 1996. Second decline from Vera open cut connected to first. Discovery cost \$21.50 per ounce. |
| Operating Mine Life: 1995 to 2008 Mining commenced in 1995. As at June 2004, anticipated mine life was until 2008. | | | |
| 1997 | | 1997 | Plant refurbished and recommissioned. Production commenced. Normandy Pajingo Pty Ltd formed as management company for Pajingo operations. |
| 1998 | | 1998 | Discovery of Vera South orebody. |
| 1999 | | 2001 | Major expansion of mill from 216 000tpa to 582 000tpa. |
| 2002 | | | Following takeover of Normandy Mining Ltd, project became fully owned by Newmont Mining Corporation. Mill throughput improved to 690 000tpa. |
| 2010 | | | Conquest takeover of North Queensland Metals in Oct 2010. Conquest assets incorporated in Evolution Mining in 2011 |

| Mining Operations | | Comments |
|----------------------------|--------|---|
| OPEN CUT MINING | | |
| STOPING | | Bench mining has been used exclusively to develop to the bottom of the orebodies. Mining up has used the decline access. |
| UNDERGROUND MINING METHODS | | Declines from Cindy and Vera open cuts and from Vera South. |
| Tenure Type/Number | SHARE | Company Name/Surname |
| ML 1575 | 40.00% | NQM GOLD 2 PTY LTD |
| ML 1575 | 60.00% | CQT GOLD AUSTRALIA PTY LTD |
| ML 10215 | 60.00% | NQM GOLD 2 PTY LTD |
| ML 10215 | 40.00% | CQT GOLD AUSTRALIA PTY LTD |
| ML 10246 | 60.00% | NQM GOLD 2 PTY LTD |
| ML 10246 | 40.00% | CQT GOLD AUSTRALIA PTY LTD |
| Host Rock/Cover Sequences | | Formation Name/Age |
| <i>Structural Unit</i> | | |
| DRUMMOND BASIN | | Vera-Nancy Volcanics / LATE DEVONIAN to EARLY CARBONIFEROUS |
| Deposit Model | | |
| GENERAL OREBODY MODEL | | EPITHERMAL VEINS/PIPE/STOCKWORK |
| DETAILED OREBODY MODEL | | EPITHERMAL PRECIOUS METAL |
| | | LOW SULPHIDATION EPITHERMAL |
| Mineralisation Age | | |
| ORE | | CARBONIFEROUS |
| | | K-Ar dating of alteration sericite from the nearby Scott Lode gave 342+/-5Ma (BR 6100), slightly younger than the host rocks. |

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Comments

Exploration has defined extensions to the mineralisation at Anne, Zed, Sonia, Bunty and Moonstar.

The regional geology of the Pajingo area is poorly understood due to limited work and extensive cover. Vera-Nancy is hosted by a major structure striking south-east and dipping steeply to the south-west.

Fine gold and electrum occur in quartz and chalcedony veins enclosed by a halo of silicification and brecciation that is commonly strongly pyritic.

The Vera-Nancy structure hosts a number of orebodies. Mining has been carried out on the Nancy North, Nancy, Vera North, Venue, Vera, Vera South and Jandam orebodies.

The mine switched from contractor mining to owner mining in the December 2008 quarter.

North Queensland Metals Limited (60%) and Heemskirk Consolidated (40%) executed a Sale Purchase Agreement for the Pajingo Gold Mine and took control of the mine from 30 December 2007. Underground mining recommenced on 7 January 2008.

The first gold pour of 119kg of dore (~50% Au/50% Ag) was completed under the new operators at the end of January 2008. Upgraded resource figures were announced in March 2008, based on the Zed, Sonia and Bunty orebodies and the Bell Vein.

In the second quarter of July 2009, gold production was constrained by increased dilution on the current sequence of underground stopes. This is being addressed by the introduction of more appropriate equipment and revised mining methods.

Oxide ore from NQM's Dotswood mine was introduced in the second quarter of 2009 to test the ability of the processing plant to handle higher throughput. Up to 200,000tpa could be brought in from new sources while maintaining annual throughput of >500,000t.

Sept 2010 Conquest Mining Ltd announced acquiring 40% interest in the Pajingo JV from Heemskirk Cons Ltd. (NQM, a subsidiary of Conquest holds 60% and manages the Pajingo operations)

Sept 2010 exploration on underground drilling on "Faith" and "Zed" orebodies continues to deliver impressive results: Average width and grade of Faith development channel samples to date is 2.3m @ 16.8g/t Au (BR9609).

Sept 2010: Start of open pit work delayed by environmental licence approval but is now ready to commence in mid-October. The pit is designed to extract a Probable Reserve of 118000t @ 2.75g/t for 10400oz Au (BR9609).

Drilling in 2010 confirmed the eastern extension of the current mining area at Jandam along strike. Potential also exists for the development of a new orebody below and to the west of the mined out Anne orebody.

Web Page

www.nqm.com.au

Queensland Minerals

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588115 PHOENIX

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~3KM W OF CRACOW, ~175KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 224580 mE 7200400 mN

Latitude -25.2875 Longitude 150.2649

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Cracow Gold Mine Group

| Commodities | Size | Size Definition |
|-------------|-------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10019 | 2012 | EVOLUTION MINING LIMITED | EVOLUTION MINING MINERAL RESOURCE STATEMENT - JUNE 2012 | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 25 SEPTEMBER 2012. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|-------------------------------------|-------|----------------------|
| Currently untenured mineral deposit | | |

| Host Rock/Cover Sequences | Formation Name/Age |
|--|---|
| <i>Structural Unit</i> AUBURN SUBPROVINCE | Camboon Volcanics / LATE CARBONIFEROUS to EARLY PERMIAN |

Deposit Model

| Mineralisation Age |
|--------------------|
| ORE EARLY PERMIAN |

Comments

Web Page

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493683 PHOSPHATE HILL

OPERATING MINE

Descriptive Location: 51KM ESE OF DAJARRA, 138 KM SSE OF MOUNT ISA.

1:100 000 sheet Number and Name: 6854 DAJARRA

Grid Reference: Zone 54 392720 mE 7578666 mN Latitude -21.8928 Longitude 139.9615 Date Recorded: 3/June/2016

Other Names for Deposit / Mine

Duchess

| Commodities | Size | Size Definition |
|------------------------------|--------|----------------------------------|
| PHOSPHATE ROCK (PHOSPHORITE) | MEDIUM | 200 000 - 200 000 000 tonnes PHR |
| GYPSUM | SMALL | 5 000 - 5 000 000 tonnes GYP |

Production Details

| | |
|-----------------------------------|---------------------|
| Period: 1-Jan-1975 to 31-Dec-1978 | |
| PHOSPHATE ROCK (PHOSPHORITE) | 1,100,000.0 tonnes |
| Period: 1-Jul-1981 to 30-Jun-1982 | |
| PHOSPHATE ROCK (PHOSPHORITE) | 200,000.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2015 | |
| PHOSPHATE ROCK (PHOSPHORITE) | 26,025,116.7 tonnes |

Published Reserves/Resources

BR 7966 Published in 2006

PHOSPHATE HILL OPEN CUT

INDICATED MINERAL RESOURCE 26,000,000 tonnes Ore @
23.00 % PHOSPHATE **FOR** 5,980,000 Tonnes PHOSPHATE

BR 7966 Published in 2006

PHOSPHATE HILL OPEN CUT

INFERRED MINERAL RESOURCE 40,000,000 tonnes Ore @
20.10 % PHOSPHATE **FOR** 8,040,000 Tonnes PHOSPHATE

BR 7966 Published in 2006

PHOSPHATE HILL OPEN CUT

MEASURED MINERAL RESOURCE 61,000,000 tonnes Ore @
25.40 % PHOSPHATE **FOR** 15,494,000 Tonnes PHOSPHATE

Proved and probable reserves are 82Mt at 24.4% P2O5.

BR 7966 Published in 2006

PHOSPHATE HILL STOCKPILE

MEASURED MINERAL RESOURCE 600,000 tonnes Ore @
22.30 % PHOSPHATE **FOR** 133,800 Tonnes PHOSPHATE

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|------------------|---------------------------------------|------------------------------|
| BR 7966 | 2006 | BHP BILLITON PLC | BHP BILLITON PLC, ANNUAL REPORT 2006. | BHP BILLITON PLC, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1966 | to 1966 | Phosphate deposits discovered by Broken Hill South and mined unsuccessfully. |
| 1975 | to 1978 | First phase of phosphate mining by Queensland Phosphate Ltd (a WMC Ltd subsidiary). |
| 1980 | to 1983 | WMC acquired the deposits through its acquisition of Broken Hill South. Mining resumed in 1981 but ceased in 1983 due to economic reasons. |
| 1996 | to 1998 | Queensland Phosphate Ltd changed its name to WMC Fertilizers and announced decision to construct a major fertiliser project at Phosphate Hill. Construction commenced in 1997. |
| 1999 | to 2006 | First di-ammonium fertiliser produced in December 1999. Ownership passed to BHP Billiton upon its acquisition of WMC. |
| 2006 | | Incitec Pivot purchased Southern Cross Fertilizers (and the Phosphate Hill operation) from BHP Billiton in August 2006. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

Queensland Minerals

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| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------------------|
| ML 5543 | 100.00% | SOUTHERN CROSS FERTILISERS PTY LTD |
| ML 5551 | 100.00% | SOUTHERN CROSS FERTILISERS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

GEORGINA BASIN

Formation Name/Age

Monastery Creek Phosphorite Member / MIDDLE CAMBRIAN to
MIDDLE CAMBRIAN

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

UPWELLING TYPE PHOSPHATE

Mineralisation Age

ORE

MIDDLE CAMBRIAN

Phosphorite lithologies are mainly detrital in character; consisting of sand-sized, peloidal and bioclastic, carbonate fluorapatite (francolite) framework grains within a siliceous or calcareous matrix, to form phosphatic grainstone or packstone.

Comments

Phosphatic marine sediment occurs in the Middle Cambrian and Middle Ordovician rocks of the Georgina Basin. The Middle Cambrian rocks host significant resources of phosphate rock, including that at Phosphate Hill.

Phosphate rock is mined and combined with sulphuric acid (supplied from Mount Isa) to produce phosphoric acid (with gypsum as a byproduct). Ammonia (produced from natural gas) is added to the phosphoric acid to form ammonium phosphate fertilisers.

Phosphate Hill is run by Southern Cross Fertilizers Pty Ltd, which was initially owned by WMC. Ownership passed to BHP Billiton when it acquired WMC. Incitec Pivot purchased Southern Cross Fertilizers in August 2006.

2012 (Southern Cross Fertilizers website) At this location there are two billion tonnes of phosphate rock including mining reserves of 103 million tonnes with an average grade of more than 23 per cent P₂O₅. Some 2.2 million tonnes rock is mined per year.

Web Page

www.pivot.com.au; www.chemicals-technology.com/projects/phosphatehill/; www.chemlink.com.au/phosphat.htm

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493647 PORT ALMA

OPERATING MINE

Descriptive Location: PORT ALMA, 9 KM NORTH-EAST OF BAJOOL, 60KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 9050 BAJOOL

Grid Reference: Zone 56 267756 mE 7386990 mN

Latitude -23.6109 Longitude 150.7238

Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Abc

Cheetham Salt Port Alma

Cheetham Salt

| Commodities | Size | Size Definition |
|-------------|------|-----------------|
| BRINE SALT | | |

Production Details

Period: 1-Jul-1997 to 30-Jun-2015

BRINE SALT 2,702,222.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------|
| ML 5783 | 100.00% | CHEETHAM SALT LIMITED |
| ML 5784 | 100.00% | CHEETHAM SALT LIMITED |
| ML 5787 | 100.00% | CHEETHAM SALT LIMITED |
| ML 5790 | 100.00% | CHEETHAM SALT LIMITED |
| ML 5796 | 100.00% | CHEETHAM SALT LIMITED |
| ML 5798 | 100.00% | CHEETHAM SALT LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

Deposit Model

Mineralisation Age

Comments

Sea water is pumped into ponds and gravity fed through evaporation pads to concentrate salt. Saline borewater is used sparingly to adjust the salinity. Salt produced for ICI is shipped to Botany Bay in NSW for the manufacture of caustic soda and chlorine.

Cheetham Salt holds all the mining leases in the Port Alma area for salt production and operates an extensive series of evaporative salt ponds covering approximately 100 square kilometres.

Salt is also supplied to Orica Australia Pty Ltd in Gladstone for the production of chlorine.

Web Page

<http://www.cheethamsalt.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493995 QUEENSLAND BENTONITE

OPERATING MINE

Descriptive Location: 36KM NW OF MILES AND 6KM WEST OF GURULMUNDI, 320 KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 8845 WANDOAN

Grid Reference: Zone 55 798945 mE 7075964 mN Latitude -26.4051 Longitude 149.9966 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Imto401

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BENTONITE | MEDIUM | 200 000 - 20 000 000 tonnes BENT |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BENTONITE 192,729.4 tonnes

Published Reserves/Resources

PROBABLE ORE RESERVE

10,000,000 Tonnes BENTONITE

Comments/Cut Off Factor: Estimate only. D Carmichael, personal comment, 2000.

Pers Comm D. Carmichael, 2000

PROVED ORE RESERVE

2,000,000 Tonnes BENTONITE

Comments/Cut Off Factor: Estimate only. D Carmichael, personal comment, 2000.

Pers Comm D. Carmichael, 2000.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 5909 | 100.00% | SIBELCO AUSTRALIA LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

SURAT BASIN

Orallo Formation / EARLY CRETACEOUS to EARLY CRETACEOUS

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

JURASSIC

Comments

Sodium bentonite is sold into a broad range of domestic and international markets that include exploration drilling, construction/civil, foundry, cat litter, stock feed, dam sealing, wine clarification plus other niche markets.

(2012) Amcol Australia Pty Ltd operates the Queensland Bentonite mine, which produces a high swelling sodium bentonite through its 80 000tpa processing plant.

Web Page

<http://www.amcolminerals.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507795 RIVER OF GOLD

OPERATING MINE

Descriptive Location: ADJACENT TO PENINSULA DEVELOPMENT ROAD NEAR REEDY SAINT GEORGE 2ND CROSSING, S OF MAITLAND DC
1:100 000 sheet Number and Name: 7865 SOUTH PALMER RIVER

Grid Reference: Zone 55 255062 mE 8193053 mN Latitude -16.3311 Longitude 144.7074 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

River Of Gold Slate Mines

| Commodities | Size | Size Definition |
|----------------|------------|----------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SLATE | VERY SMALL | <10 000 tonnes ST |
| SANDSTONE | VERY SMALL | <10 000 tonnes SST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

| | |
|-----------|----------------|
| SLATE | 1,029.8 tonnes |
| SANDSTONE | 1,690.5 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|---------|----------------------|----------------|
| ML 20295 | 100.00% | LAKE | Victoria Marie |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|---------------------|---|
| HODGKINSON PROVINCE | Hodgkinson Formation/am / EARLY DEVONIAN to LATE DEVONIAN |

| Deposit Model |
|---|
| GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT |

| Mineralisation Age |
|--------------------|
| ORE |

| Comments |
|----------|
|----------|

| Web Page |
|----------|
|----------|

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

36003 RIVERTON

OPERATING MINE

Descriptive Location: 19.3KM E OF BONSHAW, 220KM SW OF BRISBANE.

1:100 000 sheet Number and Name: 9139 ASHFORD

Grid Reference: Zone 56 351305 mE 6788576 mN Latitude -29.0223 Longitude 151.4731 Date Recorded: 15/December/2015

Other Names for Deposit / Mine

Riverton Quarry

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| LIMESTONE | LARGE | >10 000 000 tonnes LST |

Production Details

| | | | |
|-----------------------------------|-----------|-------------------------------------|--------------------|
| Period: 1-Jul-1982 to 30-Jun-1988 | LIMESTONE | CRUSHED ROCK | 206,377.0 tonnes |
| Period: 1-Jul-1998 to 30-Jun-1999 | LIMESTONE | CRUSHED ROCK | 84,227.0 tonnes |
| | LIMESTONE | AGGREGATE / DECORATIVE AGGREGATE | 426.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2015 | LIMESTONE | CRUSHED ROCK | 1,251,108.0 tonnes |
| Period: 2-Jul-2000 to 30-Jun-2007 | MARBLE | | 407.0 tonnes |
| Period: 1-Jul-2004 to 30-Jun-2007 | AGGREGATE | | 66,566.0 tonnes |

Published Reserves/Resources

Company Report 7065 Published in 1979

INDICATED MINERAL RESOURCE

400,000,000 Tonnes LIMESTONE

Comments/Cut Off Factor: To 80m depth
to 80m depth.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1982 to 1988 | | Mining during this period produced limestone flux, agricultural limestone and other limestone products. |
| 1997 to 2001 | | Quarried by Australian Limestone Pty Ltd |
| 2001 to 2002 | | Quarried by David Mitchell (NSW) Pty Ltd |
| 2002 | | Quarried by Unimin Lime (NSW) Pty Ltd |

| Mining Operations | Comments |
|-------------------|----------|
|-------------------|----------|

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 50142 | 100.00% | SIBELCO LIME (NSW) PTY LTD |
| ML 50220 | 100.00% | SIBELCO LIME (NSW) PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------|---|
| TEXAS SUBPROVINCE | Texas beds / EARLY CARBONIFEROUS to EARLY CARBONIFEROUS |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

ORE DEVONIAN to CARBONIFEROUS

Comments

Three connected outcrops form this deposit. The limestone is light to dark grey in colour. Bulk surface samples gave average assays of 55.7% CaO, 0.2% MgO, 0.17% SiO₂, 0.01% Al₂O₃ and 0.01% Fe₂O₃.

Operated by Unimin Lime (NSW) Pty Ltd. In 2011 Unimin Australia and New Zealand adopted parent company name 'Sibelco'.

Web Page

<http://www.sibelco.com.au>

Queensland Minerals

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485899 ROCHDALE BRICKWORKS

OPERATING MINE

Descriptive Location: ADJACENT TO GATEWAY MOTORWAY, ROCHDALE, BRISBANE CITY.

1:100 000 sheet Number and Name: 9542 BEENLEIGH

Grid Reference: Zone 56 511238 mE 6951727 mN

Latitude -27.5581 Longitude 153.1138

Date Recorded: 27/May/2015

Other Names for Deposit / Mine

Prebble
Red Stone
Bulimba Brickworks
The Austral Brick Company

| Commodities | Size | Size Definition |
|-------------|--------|----------------------------------|
| BRICK CLAY | MEDIUM | 200 000 - 20 000 000 tonnes BKCY |

Production Details

Period: 1-Jul-1996 to 30-Jun-2013

BRICK CLAY 5,253,295.3 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| ML 1151 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |
| ML 1152 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |
| ML 1156 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |
| ML 1165 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |
| ML 50165 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |
| ML 50189 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

IPSWICH BASIN

Tingalpa Formation / LATE TRIASSIC to LATE TRIASSIC

Deposit Model

| | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

Mineralisation Age

ORE TRIASSIC

Comments

In 1958, Austral Brick Company Pty Ltd purchased and upgraded the Rochedale Brickworks, installing high capacity kilns in 1968, 1970 and 1972 as part of Rochedale's progressive upgrading, culminating in a \$16 million investment in 1984.

The new facilities gave the plant a capacity of 75 million bricks a year. In 1993 an additional \$20 million was invested, doubling its capacity and upgrading the plant to incorporate specialised paver production facilities.

Web Page

<http://www.australbrick.com.au>

Queensland Minerals

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507520 **ROGINA**

OPERATING MINE

Descriptive Location: 26KM E OF PETFORD.

1:100 000 sheet Number and Name: 7963 ATHERTON

Grid Reference: Zone 55 306107 mE 8075863 mN

Latitude -17.3946 Longitude 145.1748

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Porphyry
Featherstone
Australian Porphyry

| Commodities | Size | Size Definition |
|----------------|------------|----------------------|
| AGGREGATE | | |
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2005
BUILDING STONE 284.7 tonnes
Period: 1-Jul-2011 to 30-Jun-2015
BUILDING STONE 2,446.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

Mining Operations

OPEN CUT MINING

Comments

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|--------------------------------------|-----------------|
| ML 20020 | 10.00% | WARNER | Russell Stanley |
| ML 20020 | 90.00% | SLATE AND STONE PRODUCTS PTY LIMITED | |

Host Rock/Cover Sequences

Structural Unit HODGKINSON PROVINCE
Formation Name/Age Hodgkinson Formation / EARLY DEVONIAN to LATE DEVONIAN
Boonmoo Volcanic Subgroup / LATE CARBONIFEROUS to LATE CARBONIFEROUS

Deposit Model

GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT
GENERAL OREBODY MODEL INTRUSIVE-RELATED (PORPHYRY-RELATED)

Mineralisation Age

ORE porphyry for building stone pavers and slabs

Comments

The Rogina quarries owned by Featherstone Quarries Pty Ltd have re-opened production in 2010 to produce porphyry rhyolite slabs and cobblestones used as non-slip oil resistant paving products for exterior surfaces (walling, paving and roads).

Web Page

<http://australianporphyrystone.com.au/products.asp>

Queensland Minerals

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504499 ROSES PRIDE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 4.89KM NW OF CRACOW, 173.49KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 224305 mE 7202676 mN

Latitude -25.2669 Longitude 150.2626

Date Recorded: 8/December/2015

Other Names for Deposit / Mine

Rose Pride
Rose'S Pride

| Commodities | Size | Size Definition |
|-------------|------------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |
| SILVER | VERY SMALL | <5 tonnes AG |

Production Details

Period: 1-Jul-2013 to 30-Jun-2015

| | | |
|--------|-------|-------------------|
| GOLD | METAL | 1,753.5 kilograms |
| SILVER | | 808.7 kilograms |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10019 | 2012 | EVOLUTION MINING LIMITED | EVOLUTION MINING MINERAL RESOURCE STATEMENT - JUNE 2012 | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 25 SEPTEMBER 2012. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|----------------------------|--|
| SHAFTS | |
| PITS | |
| TRENCHES | |
| UNDERGROUND MINING METHODS | Two levels at 15.5m and 39.5m. Ore won by stoping between levels and later on through to surface |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 3229 | 100.00% | LION MINING PTY LTD |

Host Rock/Cover Sequences

Structural Unit

AUBURN SUBPROVINCE

Formation Name/Age

Camboon Volcanics? / LATE CARBONIFEROUS to EARLY PERMIAN

Deposit Model

| | |
|-----------------------|---------------------------------|
| GENERAL OREBODY MODEL | BRECCIA-HOSTED |
| GENERAL OREBODY MODEL | EPITHERMAL VEINS/PIPE/STOCKWORK |
| GENERAL OREBODY MODEL | REPLACEMENT DEPOSIT |

Mineralisation Age

ORE

Comments

Development of decline, operated by Evolution in 2012

Web Page

www.evolutionmining.com.au

Queensland Minerals

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512586 SARFIELD

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 0.9 KM ESE OF RAVENSWOOD.

1:100 000 sheet Number and Name: 8257 RAVENSWOOD

Grid Reference: Zone 55 489329 mE 7776932 mN

Latitude -20.1046 Longitude 146.8979

Date Recorded: 10/February/2016

Other Names for Deposit / Mine

Sarsfield Extended
 Oca
 Syc
 Area 4
 Area 5
 Prince Of Wales Reef
 Who'D A Thought It
 Louisa Reef
 Minnie Reef
 Nelson Reef
 Leader Reef
 Ajax Reef
 Argua Reef
 Buck Reef
 Big Reef
 Sarsfield (Historical)
 Satisfaction
 Sarsfield And Streak

| Commodities | Size | Size Definition |
|-------------|--------|------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |

Production Details

| | |
|-----------------------------------|--------------------------------------|
| Period: 1-Jan-1900 to 31-Dec-1909 | 536 tonnes KNOWN HISTORIC PRODUCTION |
| GOLD | BULLION 19.4 kilograms |
| Period: 1-Jul-1996 to 30-Jun-2012 | |
| GOLD | FINE 52,921.3 kilograms |
| SILVER | 14,314.3 kilograms |
| Period: 1-Jul-2000 to 30-Jun-2001 | |
| GOLD | BULLION 164.0 kilograms |
| Period: 1-Jul-2001 to 30-Jun-2002 | |
| GOLD | BULLION 1,623.9 kilograms |

Published Reserves/Resources

BR 10444 Published in 2015

SARFIELD - IN SITU

INDICATED MINERAL RESOURCE 20,384,000 tonnes Ore @
 0.70 g/t GOLD **FOR** 14,268 Kilograms GOLD

Comments/Cut Off Factor: 0.4 g/t Au cut-off

BR 10444 Published in 2015

SARFIELD - IN SITU

INFERRED MINERAL RESOURCE 22,192,000 tonnes Ore @
 0.70 g/t GOLD **FOR** 15,534 Kilograms GOLD

Comments/Cut Off Factor: 0.4 g/t Au cut-off

BR 10444 Published in 2015

SARFIELD - IN SITU

MEASURED MINERAL RESOURCE 16,185,000 tonnes Ore @
 0.80 g/t GOLD **FOR** 12,948 Kilograms GOLD

Comments/Cut Off Factor: 0.4 g/t Au cut-off

BR 10444 Published in 2015

SARFIELD - IN SITU

PROBABLE ORE RESERVE 18,640,000 tonnes Ore @
 0.70 g/t GOLD **FOR** 13,048 Kilograms GOLD

Comments/Cut Off Factor: 0.4 g/t Au cut-off

Reported as exclusive from resources

BR 10444 Published in 2015

SARFIELD - IN SITU

PROVED ORE RESERVE 28,450,000 tonnes Ore @
 0.80 g/t GOLD **FOR** 22,760 Kilograms GOLD

Comments/Cut Off Factor: 0.4 g/t Au cut-off

Includes stockpiles from both Mount Wright and Sarsfield. Reported as exclusive in resources

Resource figures listed above are JORC compliant.

Queensland Minerals

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| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-------------------------|---|--|
| BR 10444 | 2015 | RESOLUTE MINING LIMITED | A PROVEN GOLD PRODUCER > ANNUAL REPORT 2015 | RESOLUTE MINING LIMITED, PERTH. HTTP://HTTP://WWW.RML.COM.AU/ |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1996 | | Discovered by Carpentaria Gold adjacent to Nolans-Sarsfield mining operations. |

Operating Mine Life: 2000 to 2010 Deposit acquired by Resolute in 2004 from Xstrata. Current mine plan has a 3 to 4 year mine life as at Jan 2006.

| | |
|------|---|
| 2001 | The Nolan's Mining joint venture concluded in 2001. |
| 2002 | Sarsfield crushing and beneficiation plant and processing plant expansion was completed in August 2002, with commissioning work continuing. |

Mining Operations

OPEN CUT MINING

Comments

Opencut was developed as a pushback of the western wall of the Nolans-Sarfield pit.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------|
| ML 1337 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1379 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1380 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1394 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1417 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1418 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1574 | 100.00% | CARPENTARIA GOLD PTY. LTD. |
| ML 1682 | 100.00% | CARPENTARIA GOLD PTY. LTD. |

Host Rock/Cover Sequences

Structural Unit

PAMA IGNEOUS ASSOCIATION

Formation Name/Age

Jessop Creek Granite / SILURIAN to DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

MESOTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

MESOTHERMAL VEINS, MAGMATIC-RELATED

Mineralisation Age

ORE

CARBONIFEROUS

Comments

The mineralisation is similar to the adjacent Nolan's deposit. Rock alteration and vein filling consists of multiple overprinting phases hosted by the Jessop Creek Tonalite.

Mining in the Sarsfield open cut completed by the end of February 2009. Mill feed is being sourced from low-grade stockpiles and treated with Mount Wright ore until stockpiles are depleted.

Resolute Mining Ltd is undertaking a feasibility study into reopening the Sarsfield mine, based on an expansion of the open pit to extract newly defined resources based on a lower cut-off grade.

Web Page

<http://www.resolute-ltd.com.au/>

Queensland Minerals

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38268

SKARDON RIVER

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 83KM NORTH OF WEIPA, 630KM NW OF CAIRNS.

1:100 000 sheet Number and Name: 7274 MAPOON

Grid Reference: Zone 54 607421 mE 8686664 mN

Latitude -11.8787 Longitude 141.9863

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|--------------------|--------|---------------------------------|
| KAOLIN / KAOLINITE | MEDIUM | 200 000 - 20 000 000 tonnes KAO |
| BAUXITE | SMALL | 100 000 - 100 000 000 tonnes BX |

Production Details

| | | |
|-----------------------------------|--------------------|----------------|
| Period: 1-Jul-1998 to 30-Jun-1999 | KAOLIN / KAOLINITE | 150.0 tonnes |
| Period: 1-Jul-2002 to 30-Jun-2008 | KAOLIN / KAOLINITE | 5,616.0 tonnes |

Published Reserves/Resources

BR 10169 Published in 2013

SKARDON RIVER BAUXITE

INDICATED MINERAL RESOURCE 32,100,000 tonnes Ore @
32,100,000 Tonnes BAUXITE

Comments/Cut Off Factor: 17%SiO2 cut-off

BR 10169 Published in 2013

SKARDON RIVER BAUXITE

INFERRED MINERAL RESOURCE 8,100,000 tonnes Ore @
8,100,000 Tonnes BAUXITE

Comments/Cut Off Factor: 17%SiO2 cut-off

BR 10169 Published in 2013

SKARDON RIVER BAUXITE

MEASURED MINERAL RESOURCE 29,900,000 tonnes Ore @
29,900,000 Tonnes BAUXITE

Comments/Cut Off Factor: 17%SiO2 cut-off

BR 9219 Published in 2009

SKARDON RIVER KAOLIN

INDICATED MINERAL RESOURCE 900,000 tonnes Ore @
78.00 % KAOLIN / KAOLINITE **FOR** 702,000 Tonnes KAOLIN / KAOLINITE

Comments/Cut Off Factor: Additional to reserves. 78% <45 micron in situ grade. Recovered grade not yet determined.
78% <45 micron in situ grade. Recovered grade not yet defined.

BR 9219 Published in 2009

SKARDON RIVER KAOLIN

INFERRED MINERAL RESOURCE 10,400,000 tonnes Ore @
65.00 % KAOLIN / KAOLINITE **FOR** 6,760,000 Tonnes KAOLIN / KAOLINITE

Comments/Cut Off Factor: Additional to reserves. >65% <45 micron in situ grade. Recovered grade not yet determined.
>65% <45 micron in situ grade. Recovered grade not yet defined.

BR 9219 Published in 2009

SKARDON RIVER KAOLIN

PROBABLE ORE RESERVE 2,100,000 tonnes Ore @
63.00 % KAOLIN / KAOLINITE **FOR** 1,323,000 Tonnes KAOLIN / KAOLINITE

Comments/Cut Off Factor: Reserve to 25m depth. 92% <45 micron in situ grade. 63% recovered grade.
Reserve to 25m depth. 92% <45 micron in situ grade. 63% recovered grade.

BR 9219 Published in 2009

SKARDON RIVER KAOLIN

PROVED ORE RESERVE 700,000 tonnes Ore @
65.00 % KAOLIN / KAOLINITE **FOR** 455,000 Tonnes KAOLIN / KAOLINITE

Comments/Cut Off Factor: Reserve to 25m depth. 95% <45 micron in situ grade. 65% recovered grade.
Reserve to 25m depth. 95% <45 micron in situ grade. 65% recovered grade.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|------------------------------|---|---------------------------------------|
| BR 10169 | 2013 | GULF ALUMINA LIMITED | RESOURCE STATEMENT UPDATE; LETTER DATED 08 MARCH 2013 | WWW.GULFALUMINA.COM.AU |
| BR 9219 | 2009 | MINERALS CORPORATION LIMITED | ANNUAL REPORT 2009. | MINERALS CORPORATION LIMITED, SYDNEY. |

Queensland Minerals

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Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2000 | to 2003 | Assets acquired by Queensland Kaolin Ltd (subsidiary of Minerals Corporation Ltd) from Australian Kaolin Ltd on 29th June 2000 for \$6.5 million. Recommissioning of plant completed in May 2003. |
| 2003 | | The first bulk shipment of kaolin came from the mine in April 2004. By June 2006, the company had more than 70 active customers. |

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------------|
| EPM 4068 | 20.00% | MINERALS CORPORATION LIMITED |
| EPM 4068 | 80.00% | GULF ALUMINA LIMITED |
| ML 6025 | 100.00% | GULF ALUMINA LIMITED |
| ML 40069 | 100.00% | GULF ALUMINA LIMITED |
| ML 40082 | 100.00% | GULF ALUMINA LIMITED |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

KARUMBA BASIN

Bulimba Formation / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

LATERITIC KAOLIN

Mineralisation Age

ORE

CENOZOIC

Comments

This deposit comprises lenses of sandy kaolin within the pallid zone of a laterite weathering profile and are underlain by a weakly kaolinitic aquifer. The aluminium and iron contents are reportedly lower than in the Weipa deposits.

In September 2006, the project was independently valued at \$143.3 million. The resource base in ML 6025 is sufficient for a mine life of 100 years at a production rate of 150 000t per annum of kaolin product.

Production of bulk samples of 'Kaocem' (low carbon kaolin base cementitious products) commenced in June 2009. The first major sales order (\$1.6M) was received in July 2009.

Kaolin plant removed and construction of alumina plant and barge facilities commenced in 2013.

2013 resource update: The results show a JORC 62 mt at a higher grade and a JORC 84 mt with a lower but marketable grade product. Furthermore, exploration targets of 5-12 mt additional resources have also been identified at Skardon River.

2013 resource: Total Al₂O₃ recovery 50.3%; total SiO₂ 11.2% -> recovery 61.7%

The drilling program completed (Oct 2012) all planned 128 holes for a total of 484 metres. About 111 holes were drilled through bauxite & terminated in clays just beneath the bauxite. A total of 1,602 drill samples that are deemed 'bauxitic' were analysed

An unincorporated joint venture agreement signed with ACC EcoMinerals Limited during 2009 recognised Gulf Alumina as the joint holder of the Skardon River mining and exploration tenements with rights to explore for and develop all bauxite in the area.

(cont.) Operating quite independently, the objectives of the joint venture allow the sharing of common expenditure and to use the existing infrastructure. However, this joint venture arrangement was terminated in September 2011 when Gulf Alumina became

(cont.2) the sole holder of the mining and exploration tenements including the associated site infrastructure and improvements at Skardon River.

2012: JORC compliant resources estimation in excess of 50 million tonnes on Skardon River leases with potential for over 200 million tonnes of bauxite in total on all tenements

Web Page

www.gulfalumina.com.au

Queensland Minerals

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483642 SOUTHERN PACIFIC SANDS

OPERATING MINE

Descriptive Location: NE OF BEACHMERE, EAST OF CABOULTURE NEAR DECEPTION BAY, 42KM N OF BRISBANE.

1:100 000 sheet Number and Name: 9543 BRISBANE

Grid Reference: Zone 56 507816 mE 7003851 mN

Latitude -27.0876 Longitude 153.0788

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Ningi Silica Sand

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------|
| SILICA SAND | LARGE | >2 500 000 tonnes SIS |

Production Details

| | |
|-----------------------------------|------------------|
| Period: 1-Jul-1996 to 30-Jun-1997 | |
| FOUNDRY SAND | 4,323.0 tonnes |
| Period: 1-Jul-2000 to 30-Jun-2014 | |
| SILICA SAND | 188,711.7 tonnes |
| FOUNDRY SAND | 231,585.3 tonnes |

Published Reserves/Resources

BR 6110 Published in 1996

ML 50064
INFERRED MINERAL RESOURCE
750,000 Tonnes SILICA SAND

BR 6110 Published in 1996

ML 50088
INFERRED MINERAL RESOURCE
9,000,000 Tonnes SILICA SAND

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------|--|------------------------|
| BR 6110 | 1996 | WOODWARD-CLYDE | BEACHMERE SAND EXTRACTION ENVIRONMENTAL MANAGEMENT OVERVIEW STRATEGY FOR ML 50088 AND ML 50064 | PACIFIC SILICA PTY LTD |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|------------------------|
| MDL 260 | 100.00% | PACIFIC SILICA PTY LTD |
| MDL 261 | 100.00% | PACIFIC SILICA PTY LTD |
| ML 50064 | 100.00% | PACIFIC SILICA PTY LTD |
| ML 50088 | 100.00% | PACIFIC SILICA PTY LTD |
| ML 50140 | 100.00% | PACIFIC SILICA PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|---------------------------------------|
| MODERN COASTAL DEPOSITS | Qhcb/4-QLD / QUATERNARY to QUATERNARY |

Deposit Model

| | |
|------------------------|--------------------------|
| GENERAL OREBODY MODEL | DUNE DEPOSIT |
| DETAILED OREBODY MODEL | DUNE DEPOSIT SILICA SAND |

Mineralisation Age

| | | |
|-----|----------|--|
| ORE | HOLOCENE | Dated at between 6 and 10,000 years old. |
|-----|----------|--|

Comments

Pacific Silica is a joint venture company between Wearnes International Ltd and two Brisbane families trading as Southern Pacific Sands. The company produces a range of processed sands. These sands are suitable for the foundry, construction, glass, specialty sands, filtration and golf course construction industries. The processing plant was expanded in 1999 to incorporate substantial wet and drying plants.

Web Page

www.southern-pacific-sands.com.au; www.wearnes.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

588114 SOVEREIGN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: ~3KM W OF CRACOW, ~175KM SE OF GLADSTONE.

1:100 000 sheet Number and Name: 8947 CRACOW

Grid Reference: Zone 56 224600 mE 7201600 mN

Latitude -25.2767 Longitude 150.2653

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Cracow Gold Mine Group

| Commodities | Size | Size Definition |
|-------------|-------|-------------------|
| GOLD | SMALL | 0.5 - 5 tonnes AU |

Production Details

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|---|---|
| BR 10019 | 2012 | EVOLUTION MINING LIMITED | EVOLUTION MINING MINERAL RESOURCE STATEMENT - JUNE 2012 | REPORT TO THE AUSTRALIAN SECURITIES EXCHANGE. 25 SEPTEMBER 2012. EVOLUTION MINING LIMITED, MELBOURNE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|----------------------------|----------|
| UNDERGROUND MINING METHODS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|-------------------------------------|-------|----------------------|
| Currently untenured mineral deposit | | |

| Host Rock/Cover Sequences | Formation Name/Age |
|--|---|
| <i>Structural Unit</i> AUBURN SUBPROVINCE | Camboon Volcanics / LATE CARBONIFEROUS to EARLY PERMIAN |

Deposit Model

| Mineralisation Age |
|--------------------|
| ORE EARLY PERMIAN |

Comments

Web Page

Queensland Minerals

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507499 STANWELL

OPERATING MINE

Descriptive Location: 2.7KM SE OF STANWELL.

1:100 000 sheet Number and Name: 8950 MOUNT MORGAN

Grid Reference: Zone 56 229119 mE 7398361 mN

Latitude -23.5023 Longitude 150.3475

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Scotsman'S Folly

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

SANDSTONE

176,584.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------------------|
| ML 7341 | 100.00% | CAPRICORN STONE PRODUCTS PTY LTD |
| ML 80102 | 100.00% | CAPRICORN STONE PRODUCTS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

UNDIFFERENTIATED MESOZOIC
VOLCANICS

Alton Downs Basalt / LATE CRETACEOUS to LATE CRETACEOUS

Deposit Model

Mineralisation Age

Comments

High grade sandstone material used as wall cladding, pavers and restoration grade stone. Sandstone is also supplied for retaining walls, landscaping products and cut to order for commercial projects.

The Stanwell reserve holds millions of cubic metres of dimension stone and has a probable mine life well into the next century. The quarry was established in the late 1800s. Quarrymen used bars and black powder to extract stone manually then.

In 1994 the main quarries were re-opened. Fantani chainsaws were used to trench the stone. The stone was then under drilled, plugged and feathered to extract sandstone in large blocks. Since 2000 drilling and diamond wire were utilised to open up new areas of the reserve. Rose Hill was the source of restoration stone for the 4th stage of restoration of Parliament House in the Brisbane CBD as in various other prominent historical buildings in Sydney (Law Court, Central Railway Station, 2 Cathedrals).

Web Page

<http://capricornsandstone.com.au/>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

481465 STRATHPINE

OPERATING MINE

Descriptive Location: STRATHPINE

1:100 000 sheet Number and Name: 9443 CABOOLTURE

Grid Reference: Zone 56 496221 mE 6978885 mN

Latitude -27.3130 Longitude 152.9618

Date Recorded: 29/May/2015

Other Names for Deposit / Mine

Strathpine 3

Strathpine 4

| Commodities | Size | Size Definition |
|-------------|-------|-----------------------------|
| BRICK CLAY | SMALL | 2 000 - 200 000 tonnes BKCY |

Production Details

Period: 1-Jul-2005 to 30-Jun-2009

BRICK CLAY 65,685.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|-------------------------------------|-------|----------------------|
| Currently untenured mineral deposit | | |

Host Rock/Cover Sequences

Structural Unit

PETRIE BASIN

Formation Name/Age

Petrie Formation / PALEOCENE to EOCENE

| Deposit Model | |
|------------------------|---------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | SEDIMENTARY CLAY DEPOSITS |

| Mineralisation Age | |
|--------------------|---------------------|
| ORE | EOCENE to OLIGOCENE |

| Comments |
|----------|
|----------|

Web Page

www.csr.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

493895 SUNSTATE SAND LEASES

OPERATING MINE

Descriptive Location: 62.2KM NNW OF MARYBOROUGH, SOUTH-EAST OF COONARR CREEK

1:100 000 sheet Number and Name: 9347 CHILDERS

Grid Reference: Zone 56 449514 mE 7234328 mN

Latitude -25.0056 Longitude 152.4997

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Coonarr Creek 2

Coonarr Creek 3

| Commodities | Size | Size Definition |
|--------------|--------|----------------------------------|
| SILICA SAND | MEDIUM | 1 000 000 - 2 500 000 tonnes SIS |
| FOUNDRY SAND | MEDIUM | 1 000 000 - 2 500 000 tonnes SF |

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

SILICA SAND 182,667.9 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1996 | | Silica sand produced by Sunstate Sands Pty Ltd. |

Mining Operations

Comments

SURFACE MINING METHODS

PITS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 1228 | 100.00% | EARTH COMMODITIES BUNDABERG PTY LTD |
| ML 1229 | 100.00% | EARTH COMMODITIES BUNDABERG PTY LTD |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

MODERN COASTAL DEPOSITS

Qpcb-QLD / PLEISTOCENE to PLEISTOCENE

Deposit Model

GENERAL OREBODY MODEL

DUNE DEPOSIT

DETAILED OREBODY MODEL

DUNE DEPOSIT SILICA SAND

Mineralisation Age

ORE

Comments

High grade silica sand grading 99.5% SiO₂. The major contaminants are heavy minerals, principally leucoxene, rutile, zircon, tourmaline and andalusite. This resource is unusual because it can deliver material from below 250 microns up to 5mm.

Pleistocene beach ridge sands flanked by Holocene beach ridge barrier dunes on the seaward side. The eolian sands have been strongly leached producing a well developed podzolic soil profile with a A2 horizon 5m deep of clean white high purity silica sand.

Sunstate commenced mining in late 1996 to feed a pilot plant, which produced approximately 12,000 tonnes per annum of washed and dried sand, principally used in foundry and epoxy industries, architectural coatings, pool, and decorative finishes.

In 2006, Earth Commodities Pty. Ltd acquired Sunstate Sands (Aust) P/L as one of many mine and quarry sites, holding a number of Mining Leases and Mineral Development Leases at Coonarr Creek

Uses for silica sand: Swimming pool pebble, foundry sand, filter Sand, Specialised Dried Sands

Web Page

<http://www.ecbundaberg.com.au>; <http://www.earthcommodities.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

43486 SWAGMAN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 32.8KM SW OF GUNPOWDER

1:100 000 sheet Number and Name: 6758 MAMMOTH MINES

Grid Reference: Zone 54 305590 mE 7797935 mN

Latitude -19.9051 Longitude 139.1429

Date Recorded: 21/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|-------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |

Production Details

Period: 1-Jul-2011 to 30-Jun-2015

COPPER PLATE 6,634.0 tonnes

Published Reserves/Resources

BR 10433 Published in 2015

SWAGMAN OXIDE ORE

INDICATED MINERAL RESOURCE 30,000 tonnes Ore @
0.62 % COPPER **FOR** 186 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

SWAGMAN OXIDE ORE

INFERRED MINERAL RESOURCE 20,000 tonnes Ore @
0.53 % COPPER **FOR** 106 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

SWAGMAN OXIDE ORE

MEASURED MINERAL RESOURCE 140,000 tonnes Ore @
0.67 % COPPER **FOR** 938 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

SWAGMAN SULPHIDE ORE

INFERRED MINERAL RESOURCE 30,000 tonnes Ore @
0.45 % COPPER **FOR** 135 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

SWAGMAN TRANSITION ORE

INDICATED MINERAL RESOURCE 70,000 tonnes Ore @
0.60 % COPPER **FOR** 420 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

BR 10433 Published in 2015

SWAGMAN TRANSITION ORE

INFERRED MINERAL RESOURCE 40,000 tonnes Ore @
0.45 % COPPER **FOR** 180 Tonnes COPPER

Comments/Cut Off Factor: 0.3% Cu cutoff

Incorporating mining depletion to end of December 2014.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------------|--|---|
| BR 10433 | 2015 | CST MINING GROUP LIMITED | EXPLORE THE ROAD TO SUCCESS - ANNUAL REPORT 2015 | ANNOUNCEMENT TO THE STOCK EXCHANGE OF HONG KONG LIMITED, 30 DECEMBER 2015. CST MINING GROUP LIMITED, MELBOURNE. |

Major Mining Related Events

Year Commenced Year Completed Comments

| Mining Operations | Comments |
|-------------------|----------|
| PITS | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------------|
| ML 90170 | 100.00% | CST MINERALS LADY ANNIE PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

MOUNT OXIDE DOMAIN

Formation Name/Age

Paradise Creek Formation / PALAEOPROTEROZOIC to PALAEOPROTEROZOIC

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

Deposit Model

GENERAL OREBODY MODEL

BRECCIA-HOSTED

DETAILED OREBODY MODEL

BRECCIATED SEDIMENT-HOSTED COPPER

Mineralisation Age

ORE

PALAEOPROTEROZOIC to
MESOPROTEROZOIC

Comments

Zone of outcropping oxide copper mineralisation. The oxide resources include proved and probable reserves of 274,000t at 0.61% Cu. CopperCo went into voluntary administration in November 2008. Cape Lambert Iron Ore Ltd purchased CopperCo's assets in June 2009. An Initial Public Offering to form a new company to manage the Lady Annie project is planned. In 2010 CST mining Ltd commenced exploration operations at this site. Resource figures were updated (BR9537). CST Mining reported significant drilling intercept: MTKC0112 8m @ 0.68% Cu (BR9536)

Web Page

<http://www.cstmining.com>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

578043 TAIPAN

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 2.2KM SSW OF CLONCURRY

1:100 000 sheet Number and Name: 7056 CLONCURRY

Grid Reference: Zone 54 448168 mE 7708542 mN

Latitude -20.7219 Longitude 140.5022

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|------------------------|
| COPPER | SMALL | 500 - 50 000 tonnes CU |
| GOLD | VERY SMALL | <0.5 tonnes AU |

Production Details

Published Reserves/Resources

BR 10184 Published in 2012

TAIPAN

INFERRED MINERAL RESOURCE 1,460,000 tonnes Ore @

0.80 % COPPER **FOR** 11,680 Tonnes COPPER

0.10 g/t GOLD **FOR** 146 Kilograms GOLD

Comments/Cut Off Factor: 0.5% Cu cutoff.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------------------|---|--|
| BR 10184 | 2012 | EXCO RESOURCES LTD | MARKET RELEASE: QUEENSLAND EXPLORATION UPDATE; 2012 FIELD PROGRAMME HAS COMMENCED | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 20 APRIL 2012. EXCO RESOURCES LTD, PERTH. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 90065 | 100.00% | COPPERCHEM LIMITED |

Host Rock/Cover Sequences

Structural Unit

CONSTANTINE DOMAIN

Formation Name/Age

Wiggle Waterhole Metagabbro / PALAEOPROTEROZOIC to
PALAEOPROTEROZOIC

Deposit Model

GENERAL OREBODY MODEL

HYDROTHERMAL VEINS/PIPE/STOCKWORK

DETAILED OREBODY MODEL

IRON-OXIDE CU-AU (-U-REE)

Mineralisation Age

ORE

MESOPROTEROZOIC

Comments

Mineralisation comprises a chalcopyrite-dominated sulphide vein stockwork in coarse to medium-grained magnetite-altered gabbroic volcanic rocks. Some occurs as semi-massive zones over several metres thickness within a broad, low-grade stockwork.

In 2012 Exco Resources was taken over by Washington H Soul Pattinson & Co Ltd.

In May 2013 CopperChem announced a non-JORC reserve and resource on their webpage: the uncatagorised reserves for Taipan are 72000 t at 1.51% Cu and 0.11 g/t Au and the uncatagorised resources are 2.22 Mt at 0.74% Cu and 0.11 g/t Au (BR10368).

Web Page

www.excoresources.com.au; <http://www.copperchem.com.au/cloncurry.htm>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

588840 **TANBY**

OPERATING MINE

Descriptive Location: 9KM SSE OF YEPPOON, NORTH OF KINKA BEACH ROAD, 2.5KM EAST OF TANBY

1:100 000 sheet Number and Name: 9051 ROCKHAMPTON

Grid Reference: Zone 56 272184 mE 7430692 mN

Latitude -23.2171 Longitude 150.7738

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Tanby 2

Tanby 1

| Commodities | Size | Size Definition |
|-------------|-------|------------------------------|
| SILICA SAND | SMALL | 1 000 - 1 000 000 tonnes SIS |

Production Details

Period: 1-Jul-2005 to 30-Jun-2010

SILICA SAND 46,688.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

Mining Operations

| Tenure Type/Number | SHARE | Company Name/Surname | Christian Name |
|--------------------|--------|----------------------|-----------------|
| ML 80147 | 25.00% | BARLOW | Robert |
| ML 80147 | 25.00% | BARLOW | Jeffrey Robert |
| ML 80147 | 25.00% | BARLOW | Stewart Darrell |
| ML 80147 | 25.00% | BARLOW | Elaine Florence |

Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

MODERN COASTAL DEPOSITS

Qpcb-QLD / PLEISTOCENE to PLEISTOCENE

Deposit Model

Mineralisation Age

ORE

Comments

Pleistocene beach ridge sands flanked by Holocene beach ridge barrier dunes on the seaward side.

Web Page

Queensland Minerals

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487699 TARAGOOLA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 10.5 KM SSE OF CALLIOPE, 25KM SW OF GLADSTONE.

1:100 000 sheet Number and Name: 9149 CALLIOPE

Grid Reference: Zone 56 321093 mE 7332730 mN

Latitude -24.1076 Longitude 151.2398

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Calliope

Commodities

LIMESTONE

QUARRY ROCK

Size

MEDIUM

Size Definition

2 000 000 - 10 000 000 tonnes LST

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

LIMESTONE

OTHER

8,867,170.8 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 3594 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3595 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3596 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3597 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3598 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3599 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3600 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3602 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3603 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3604 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3605 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3606 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3608 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 3609 | 100.00% | FROST ENTERPRISES PTY LTD |
| ML 80036 | 100.00% | FROST ENTERPRISES PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CALLIOPE SUBPROVINCE

Formation Name/Age

Calliope beds/1 / SILURIAN to EARLY DEVONIAN

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

LIMESTONE DEPOSIT

Mineralisation Age

ORE

EARLY DEVONIAN

Comments

Taragoola produces lime for cement, agriculture and other uses from an open cut operation run by Frost Enterprises Pty Ltd, a family-owned company established in Gladstone in 1966 to supply Queensland Alumina Ltd with raw limestone.

The Taragoola quarry supplies varying grades of crushed limestone to state and local government departments and the construction, industrial and agricultural industries.

The limestone is extracted by open cut and transported by off-highway 50t dump trucks to a 350t per hour crushing plant. The finished product is dispatched by road and rail to customers from Proserpine to Brisbane.

Web Page

Queensland Minerals

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493669 TESTAROSA CLAY

OPERATING MINE

Descriptive Location: SOUTH BRISBANE AREA

1:100 000 sheet Number and Name: 9542 BEENLEIGH

Grid Reference: Zone 56 526385 mE 6943550 mN

Latitude -27.6318 Longitude 153.2674

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------------------|--------|----------------------------------|
| BRICK CLAY AGGREGATE | MEDIUM | 200 000 - 20 000 000 tonnes BKCY |

Production Details

Period: 1-Jul-1998 to 30-Jun-2013

BRICK CLAY 1,201,720.9 tonnes

Published Reserves/Resources

Company Report 23040 Published in 1991

INFERRED MINERAL RESOURCE

2,000,000 Tonnes CLAY

Brick clay, shale.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| ML 50035 | 100.00% | THE AUSTRAL BRICK CO. PTY LTD |

Host Rock/Cover Sequences

Structural Unit

BEENLEIGH SUBPROVINCE (BLOCK)

Formation Name/Age

Neranleigh-Fernvale beds / DEVONIAN to CARBONIFEROUS

Deposit Model

GENERAL OREBODY MODEL

RESIDUAL DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

CENOZOIC

Comments

Web Page

<http://www.australbrick.com.au>

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

507511 THUNDERBIRD PARK

OPERATING MINE

Descriptive Location: 3.5KM NORTH OF MOUNT TAMBORINE.

1:100 000 sheet Number and Name: 9542 BEENLEIGH

Grid Reference: Zone 56 518094 mE 6913620 mN

Latitude -27.9021 Longitude 153.1839

Date Recorded: 29/May/2015

Other Names for Deposit / Mine

Mount Tamborine Thunder Egg Park

Cedar Creek Thunder Egg Park

| Commodities | Size | Size Definition |
|-------------|--------|----------------------|
| THUNDER EGG | MEDIUM | 10 - 100 tonnes THEG |

Production Details

Period: 1-Jul-1997 to 30-Jun-2004

THUNDER EGG

86,000.0 australian dollars

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 5914 | 100.00% | FRETWOOD PTY LTD |

Host Rock/Cover Sequences

Structural Unit

IPSWICH BASIN

Formation Name/Age

Chillingham Volcanics / LATE TRIASSIC to LATE TRIASSIC

Deposit Model

GENERAL OREBODY MODEL

DIATREME OR PYROCLASTIC-RELATED DEPOSITS

DETAILED OREBODY MODEL

GEMSTONES IN DECOMPOSED/WEATHERED ROCK

Mineralisation Age

ORE

TRIASSIC

Comments

Thunder eggs were discovered at Mount Tamborine in 1967. Thunderbird Park is a privately run fossicking and camping ground, with gem cutting and sale facilities on site. Resort accommodation, conference facilities and a restaurant are attached.

Web Page

www.thunderbirdpark.com

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

486592 ULAM MARBLE

OPERATING MINE

Descriptive Location: SOUTH WESTERN SLOPE OF MT MCCAMLEY, 15 KM SSW OF MARMOR, 60KM NW OF GLADSTONE.

1:100 000 sheet Number and Name: 9050 BAJOOL

Grid Reference: Zone 56 261318 mE 7364721 mN

Latitude -23.8110 Longitude 150.6572

Date Recorded: 3/June/2016

Other Names for Deposit / Mine

Unnamed 612645

Bajool

| Commodities | Size | Size Definition |
|-------------|------------|-----------------------------------|
| LIMESTONE | MEDIUM | 2 000 000 - 10 000 000 tonnes LST |
| MARBLE | SMALL | 10 000 - 100 000 tonnes MARB |
| MAGNESITE | VERY SMALL | <10 000 tonnes MS |

Production Details

| | |
|-----------------------------------|--------------------------|
| Period: 1-Jul-1996 to 30-Jun-2015 | |
| LIMESTONE | OTHER 2,633,002.3 tonnes |
| Period: 1-Jul-1999 to 30-Jun-2000 | |
| MAGNESITE | 262.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING
ADITS
SHAFTS

| Tenure Type/Number | SHARE | Company Name/Surname | |
|--------------------|---------|----------------------------|----------------|
| ML 3638 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |
| ML 3662 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |
| ML 3663 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |
| ML 3666 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |
| ML 80014 | 100.00% | HOLLIER | William Edward |
| ML 80028 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |
| ML 80167 | 100.00% | OMYA AUSTRALIA PTY LIMITED | |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|--------------------------|--|
| MOUNT MORGAN SUBPROVINCE | Ginger Creek Member / MIDDLE DEVONIAN to MIDDLE DEVONIAN |

Deposit Model

| | |
|------------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
| DETAILED OREBODY MODEL | LIMESTONE DEPOSIT |

Mineralisation Age

| | |
|-----|-----------------|
| ORE | MIDDLE DEVONIAN |
|-----|-----------------|

Comments

Marble is mined by Omya Australia Pty Ltd. It is sugary in texture and used as an industrial filler in plastics, paper and rubber. The beneficiated product must meet strict criteria relating to colour, particle size and acid insolubles.
The Bajool plant also produces stone dust for coal mines and agricultural lime.

Web Page

www.omya.com.au

Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

501300 **VANCE**

OPERATING MINE

Descriptive Location: CENTRE OF NORTH STRADBROKE ISLAND, 45KM EAST OF BRISBANE.

1:100 000 sheet Number and Name: 9543 BRISBANE

Grid Reference: Zone 56 544913 mE 6959066 mN Latitude -27.4912 Longitude 153.4547 Date Recorded: 9/December/2015

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|------------------------------|
| SILICA SAND | SMALL | 1 000 - 1 000 000 tonnes SIS |
| RUTILE | SMALL | 2 000 - 200 000 tonnes RUT |
| ZIRCON | SMALL | 500 - 500 000 tonnes ZIR |
| ILMENITE | SMALL | 5 000 - 5 000 000 tonnes IM |
| MONAZITE | VERY SMALL | <200 tonnes MZ |

Production Details

| | |
|-----------------------------------|--------------------|
| Period: 1-Jul-2004 to 30-Jun-2015 | |
| SILICA SAND | 1,730,760.0 tonnes |
| Period: 2-Jul-2004 to 30-Jun-2005 | |
| ILMENITE | 899.0 tonnes |

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 2004 | | Consolidated Rutile Limited (CRL) transferred ML 1108 to Unimin to enable it to mine silica sand. |

Mining Operations

Comments

SURFACE MINING METHODS

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 1108 | 100.00% | SIBELCO AUSTRALIA LIMITED |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-------------------------|---------------------------------------|
| MODERN COASTAL DEPOSITS | Qpcb-QLD / PLEISTOCENE to PLEISTOCENE |

Deposit Model

| | |
|------------------------|--------------------------|
| GENERAL OREBODY MODEL | DUNE DEPOSIT |
| DETAILED OREBODY MODEL | DUNE DEPOSIT SILICA SAND |

Mineralisation Age

| | |
|-----|-------------|
| ORE | PLEISTOCENE |
|-----|-------------|

Comments

Web Page

<http://www.unimin.com.au>

Queensland Minerals

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588041 WADLEY LEASE

OPERATING MINE

Descriptive Location: 24.6KM SOUTH OF IPSWICH, ACCESS FROM VERALLS RD OFF LIMESTONE HILL RD.

1:100 000 sheet Number and Name: 9442 IPSWICH

Grid Reference: Zone 56 472290 mE 6921085 mN

Latitude -27.8345 Longitude 152.7186

Date Recorded: 7/January/2016

Other Names for Deposit / Mine

Area 103 & 104
Moreton Dolomite Extension
Jackson South Grid
Wadley Grid

| Commodities | Size | Size Definition |
|---------------------------------------|-------|------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | SMALL | 10 000 - 100 000 tonnes ELIM |
| BRICK CLAY | SMALL | 2 000 - 200 000 tonnes BKCY |
| PALYGORSKITE | | |

Production Details

Period: 1-Jul-2001 to 30-Jun-2015
EARTHY LIME / DOLOMITE (AGRICULTURAL) 10,604.5 tonnes
Period: 1-Jul-2010 to 30-Jun-2015
PALYGORSKITE 4,077.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

Comments

Shallow open cut pit

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|------------------------------------|
| ML 50072 | 50.00% | TREVALLYN ENTERPRISES PTY. LIMITED |
| ML 50072 | 50.00% | MORETON DOLOMITE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

AMBERLEY BASIN

Formation Name/Age

Flinders Dolomite / EARLY TERTIARY to EARLY TERTIARY

Deposit Model

Mineralisation Age

ORE

TERTIARY

Comments

In 1992-93 the Wadley and Jackson South Grids were gridded and mapped by Newage. At Wadley 43 holes totalling 252m were drilled and Jackson 37 holes totalling 249m. Average depth 9 - 12m, with many holes ending in dolomite, suggesting extra potential.

(cont.) Subsequently two MLs were applied for ML50072 & ML50073. ML50072 was ammended and granted covering both areas.

According to Tucker (1996) the palygorskite resource potential is more difficult to evaluate: The 1994 drilling showed the palygorskite zone to have variable thickness, including being absent in places. Best intersections of palygorskite were in holes

(Cont.) LR037 (12m thick) and LR049 (10m thick) (ERMS27583)

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Queensland Minerals

A Summary of Major Mineral Resources, Mines and Projects, 2015

504528 WAGNERS SANDSTONE QUARRY

OPERATING MINE

Descriptive Location: SEVENTEEN MILE ROAD, HELIDON

1:100 000 sheet Number and Name: 9342 HELIDON

Grid Reference: Zone 56 417011 mE 6956036 mN

Latitude -27.5168 Longitude 152.1597

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |

Production Details

Period: 1-Jul-1996 to 30-Jun-2011

SANDSTONE 50,421.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

Comments

OPEN CUT MINING

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 50006 | 100.00% | J H WAGNER & SONS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Woogaroo Subgroup / LATE TRIASSIC to EARLY JURASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

LATE TRIASSIC to EARLY JURASSIC

Comments

The company has progressively upgraded machinery and equipment at the quarry and its Toowoomba processing plant since 1988 to increase production of raw blocks and finished products.

Large blocks (each about 8 to 12t) are cut from benches using custom-made trenching machines. Blocks are separated from the quarry floor by more traditional methods using feathers and wedges and are transported to Toowoomba by truck for processing.

The company markets a range of products both domestically and overseas that includes, tiles, walling, pavers, masonry blocks, furniture, benchtops, landscaping rocks and monuments. Decorative items and special architectural pieces and other custom made Decorative items, special architectural pieces and custom-made items are also produced. The company has supplied sandstone for Jupiters Casino and Bond University on the Gold Coast, Hayman Island Resort, and for various restoration projects in Brisbane.

Export sales have been made to Japan and other countries.

This is probably one of the largest quarries in the Helidon area. JH Wagner and Sons Pty Ltd has been operating for >100 years, producing quality sandstone for the local market and has been exporting products since 1989.

Web Page

www.jhwagner.com.au

Queensland Minerals

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507720 **WARBRICK**

OPERATING MINE

Descriptive Location: 8 KM SOUTHWEST OF WARWICK, ALLORA

1:100 000 sheet Number and Name: 9241 ALLORA

Grid Reference: Zone 56 400235 mE 6870810 mN

Latitude -28.2849 Longitude 151.9827

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Desert Extended

Desert

Commodities

BRICK CLAY

Size

SMALL

Size Definition

2 000 - 200 000 tonnes BKCY

Production Details

Period: 1-Jul-1996 to 30-Jun-2015

BRICK CLAY

40,600.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

Mining Operations

OPEN CUT MINING

Comments

A series of open pit mining to extract clay. New and old workings lined up along a NW trend for about 600 metres.

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-----------------------------|
| ML 50065 | 100.00% | WARWICK BRICK WORKS PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Marburg Subgroup / EARLY JURASSIC to MIDDLE JURASSIC

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

DETAILED OREBODY MODEL

SEDIMENTARY CLAY DEPOSITS

Mineralisation Age

ORE

JURASSIC

Comments

Open pit mining of clay, exposing a quarry face approximately 7 metres high and 600 metres long.

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Queensland Minerals

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38244 WEIPA

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 5.7KM WNW OF WEIPA AIRSTRIP, 575KM NW OF CAIRNS.

1:100 000 sheet Number and Name: 7272 WEIPA

Grid Reference: Zone 54 594822 mE 8599567 mN

Latitude -12.6666 Longitude 141.8732

Date Recorded: 7/March/2016

Other Names for Deposit / Mine

Weipa Bauxite Mine

| Commodities | Size | Size Definition |
|--------------------|-------|------------------------|
| BAUXITE | LARGE | >200 000 000 tonnes BX |
| KAOLIN / KAOLINITE | LARGE | >20 000 000 tonnes KAO |

Production Details

| | |
|-----------------------------------|----------------------|
| Period: 1-Jan-1960 to 30-Jun-1996 | |
| BAUXITE | 223,115,000.0 tonnes |
| Period: 1-Jul-1986 to 30-Jun-1996 | |
| KAOLIN / KAOLINITE | 971,200.0 tonnes |
| Period: 1-Jul-1996 to 30-Jun-2015 | |
| BAUXITE | 291,702,703.0 tonnes |
| BAUXITE | 2,392,676.0 tonnes |

Published Reserves/Resources

BR 10426 Published in 2014

WEIPA BAUXITE

INDICATED MINERAL RESOURCE 1,320,000,000 tonnes Ore @
1,320,000,000 Tonnes BAUXITE

Comments/Cut Off Factor: At 51.4% alumina
Includes Weipa, Ely and Andoom.

BR 10426 Published in 2014

WEIPA BAUXITE

INFERRED MINERAL RESOURCE 490,000,000 tonnes Ore @
490,000,000 Tonnes BAUXITE

Comments/Cut Off Factor: At 52.0% alumina.
Includes Weipa, Ely and Andoom.

BR 10426 Published in 2014

WEIPA BAUXITE

MEASURED MINERAL RESOURCE 95,000,000 tonnes Ore @
95,000,000 Tonnes BAUXITE

Comments/Cut Off Factor: At 49.4% alumina
Includes Weipa, Ely and Andoom.

BR 10426 Published in 2014

WEIPA BAUXITE

PROBABLE ORE RESERVE 983,000,000 tonnes Ore @
98,300,000 Tonnes BAUXITE

Comments/Cut Off Factor: At 52.7% alumina
Includes Weipa, Ely and Andoom.

BR 10426 Published in 2014

WEIPA BAUXITE

PROVED ORE RESERVE 501,000,000 tonnes Ore @
501,000,000 Tonnes BAUXITE

Comments/Cut Off Factor: At 52.2% alumina
Includes Weipa, Ely and Andoom.

BR 5921 Published in 1998

WEIPA KAOLIN

PROBABLE ORE RESERVE 36,000,000 tonnes Ore @
36,000,000 Tonnes KAOLIN / KAOLINITE

BR 5921 Published in 1998

WEIPA KAOLIN

PROVED ORE RESERVE 12,000,000 tonnes Ore @
12,000,000 Tonnes KAOLIN / KAOLINITE

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------------------|---------------------|--|
| BR 10426 | 2014 | RIO TINTO | 2014 ANNUAL REPORT. | RIO TINTO PLC, LONDON. REPORTED TO AUSTRALIAN STOCK EXCHANGE, MARCH 2015; RIO TINTO LTD, MELBOURNE |
| BR 5921 | 1998 | GILLIAN BESTER (EDITOR) | | REGISTER OF AUSTRALIAN MINING 1998/99. RESOURCE INFORMATION UNIT. |

Queensland Minerals

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Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|---|
| 1955 | to 1960 | The extent and economic potential of the Weipa bauxite deposits were first recognised by HJ Evans in 1955. Commonwealth Aluminium Corporation Pty Ltd explored the deposits and SBML 1 was granted in 1958. |

Operating Mine Life: 1961 to 2041 Mining and trial shipments began in 1961. The first commercial shipment of bauxite was made in 1963 and mining has been carried out continuously since then. Major upgrades of the mine were completed in 1998 and 2004.

| | | |
|------|---------|--|
| 1985 | to 1996 | Kaolin was mined as part of the Weipa operation. |
|------|---------|--|

| Mining Operations | Comments |
|------------------------|----------|
| SURFACE MINING METHODS | |
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 6024 | 100.00% | RTA WEIPA PTY LTD |
| ML 7024 | 100.00% | RTA WEIPA PTY LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|-----------------|--|
| KARUMBA BASIN | Bulimba Formation / EARLY TERTIARY to EARLY TERTIARY |

Deposit Model

| | |
|------------------------|-------------------|
| GENERAL OREBODY MODEL | RESIDUAL DEPOSIT |
| DETAILED OREBODY MODEL | LATERITIC BAUXITE |
| DETAILED OREBODY MODEL | LATERITIC KAOLIN |

Mineralisation Age

| | |
|-----|----------|
| ORE | CENOZOIC |
|-----|----------|

Comments

operations. Production and resource figures provided by Comalco for Mining Lease 7024 and include both Weipa and Andoom. The kaolin mining operation closed down in 1996. In 2003 and 2004, Comalco erected a new beneficiation plant and power station at Andoom as part of its NE Weipa expansion project. Bauxite is now mined from Weipa East and Andoom as separate mining. By the end of 1956, it was established that the bauxite deposits in Weipa are very substantial and are of a grade suitable for the manufacture of alumina. Bauxite occurs within the topmost of four zones (laterite, mottled, pallid and "saprolite") recognised in the 20 - 30m thick weathering profile. The laterite zone comprises iron-cemented soil overburden about 0.5m thick (which is removed by ripping), and a 1 to 5m thick bauxite layer underlain by 1 to 2m of ironstone. The bauxite comprises loose pisolites that consist of gibbsite and boehmite with small amounts of kaolinite and quartz. Generally, the bauxite is poorly cemented or uncemented and mining is relatively easy. The matrix between the pisolites, although bauxitic, has a high silica content (up to 12% total silica) in the form of sand and silt size quartz grains. This is removed by wet screening to beneficiate the product. The ironstone layer consists of goethite and hematite nodules with varying amounts of kaolinite and quartz. It is much harder and is the cut-off for mining. Kaolin occurs in the pallid zone of the weathering profile and was mined from areas from which the overlying bauxite has been removed. The deposits are discontinuous clay lenses approximately 2 to 3km long, 300m wide and 4.5m in average thickness. They overlie a shallow quartz aquifer. Kaolin was mined for the production of premium quality coating clays. The crude kaolin ore contained 80 to 90% kaolinite, 5 to 20% quartz, 0.1 to 0.3% hematite, 1 to 2% anatase and 1 to 3% muscovite. Accessory minerals include zircon, tourmaline, leucosene, rutile, ilmenite, goethite, sphene, siderite, magnetite, apatite, monazite, andalusite, staurolite, spinel and halloysite (Schaap, 1990).

Web Page

www.riotinto.com/riotintoalcan/

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501297 WILLOWS

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 2 KM SOUTH OF WILLOWS, WEST OF EMERALD, CENTRAL QLD.

1:100 000 sheet Number and Name: 8350 BOGANTUNGAN

Grid Reference: Zone 55 547272 mE 7381502 mN

Latitude -23.6765 Longitude 147.4636

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Willows Zeolite Mine
Robert One
Robert Two
Robert Three
Robert Four
Robert Five
Robert Six

| Commodities | Size | Size Definition |
|-------------|--------|---------------------------------|
| ZEOLITE | MEDIUM | 200 000 - 2 000 000 tonnes ZEOL |

Production Details

Period: 1-Jul-1995 to 30-Jun-2015

ZEOLITE 19,935.4 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

Year Commenced Year Completed Comments

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|-------------------------------|
| MDL 337 | 100.00% | ZEOLITE AUSTRALIA PTY LIMITED |
| MDL 338 | 100.00% | ZEOLITE AUSTRALIA PTY LIMITED |
| ML 70214 | 100.00% | QLD ZEOLITE PTY LTD |
| ML 80078 | 100.00% | QLD ZEOLITE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

DRUMMOND BASIN

Formation Name/Age

Ducabrook Formation / EARLY CARBONIFEROUS to EARLY CARBONIFEROUS

Deposit Model

GENERAL OREBODY MODEL

SEDIMENT-HOSTED DEPOSIT

Mineralisation Age

ORE

EARLY CARBONIFEROUS

Comments

Zeolite has formed in altered, water-lain, ash-fall tuffs of the Early Carboniferous Ducabrook Formation. The sequence is gently folded, with no evident metamorphism.

In April 2000, Supersorb Minerals NL signed an agreement with Currumbin Sand and Gravel Pty Ltd to mine and process zeolite material from this site. Material is mined and transported to Duringa for processing. A crushing facility was constructed in 2001.

In June 2007, Supersorb divested itself of all its zeolite interests.

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Queensland Minerals

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41596

WIRRALIE

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: 31.3KM NNW OF MOUNT COOLON

1:100 000 sheet Number and Name: 8355 MOUNT COOLON

Grid Reference: Zone 55 527164 mE 7665370 mN

Latitude -21.1125 Longitude 147.2616

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|------------------|
| GOLD | MEDIUM | 5 - 50 tonnes AU |
| SILVER | VERY SMALL | <5 tonnes AG |

Production Details

| | | |
|-----------------------------------|---------|--|
| Period: 1-Jan-1988 to 31-Dec-1993 | | 5,840,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 13,374.5 kilograms |
| Period: 1-Jan-1999 to 31-Dec-1999 | | 964,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 1,226.3 kilograms 1.30 grams per tonne |
| Period: 1-Jan-2000 to 31-Dec-2000 | | 927,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 1,365.4 kilograms 1.22 grams per tonne |
| Period: 1-Jan-2001 to 31-Dec-2001 | | 1,280,000 tonnes HARD ROCK ORE (OR REEF) |
| GOLD | BULLION | 1,303.2 kilograms 1.16 grams per tonne |
| Period: 1-Jul-2006 to 30-Jun-2007 | | |
| GOLD | FINE | 15.2 kilograms |
| SILVER | | 5.0 kilograms |
| Period: 1-Jul-2014 to 30-Jun-2015 | | |
| GOLD | FINE | 9.3 kilograms |

Published Reserves/Resources

BR 8127 Published in 2004

WIRRALIE OXIDE ORE

INDICATED MINERAL RESOURCE 1,670,000 tonnes Ore @

1.01 g/t GOLD **FOR** 1,686 Kilograms GOLD

Comments/Cut Off Factor: 0.7g/t Au cutoff

BR 8127 Published in 2004

WIRRALIE OXIDE ORE

INFERRED MINERAL RESOURCE 606,000 tonnes Ore @

1.04 g/t GOLD **FOR** 630 Kilograms GOLD

Comments/Cut Off Factor: 0.7g/t Au cutoff

BR 8127 Published in 2004

WIRRALIE OXIDE ORE

MEASURED MINERAL RESOURCE 2,158,000 tonnes Ore @

1.11 g/t GOLD **FOR** 2,395 Kilograms GOLD

Comments/Cut Off Factor: 0.7g/t Au cutoff

BR 8127 Published in 2004

WIRRALIE SULPHIDE ORE

INFERRED MINERAL RESOURCE 5,300,000 tonnes Ore @

2.33 g/t GOLD **FOR** 12,349 Kilograms GOLD

Comments/Cut Off Factor: 1.4g/t Au cutoff

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|----------------------------|---------------------|------------------------------------|
| BR 8127 | 2004 | ASHBURTON MINERALS LIMITED | 2004 ANNUAL REPORT. | ASHBURTON MINERALS LIMITED, PERTH. |

Queensland Minerals

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Major Mining Related Events

| Year Commenced | to | Year Completed | Comments |
|----------------|----|----------------|--|
| 1986 | to | 1986 | Originally discovered by Australian Consolidated Minerals Ltd during follow-up of anomalous BLEG stream sediment sampling results. |
| 1987 | to | 1992 | Mining development by Australian Consolidated Minerals Ltd commenced in November 1987. Operations ceased in 1992. |
| 1992 | to | 1992 | Ross Mining NL acquired property. |
| 1993 | to | 1993 | Plant relocated to Yandan mine. |
| 1998 | to | 1999 | Ross Mining NL returned the treatment plant to Wirralie once the Yandan resource was exhausted. |
| 1999 | to | 2001 | Mining by Ross Mining NL with first gold from oxide ore poured in July 1999. Open pit mining ceased in June 2001. Stockpiles were treated before the mine was placed on long term care and maintenance in November 2001. |
| 2003 | to | 2003 | Ashburton Minerals Ltd bought the Drummond Basin Gold Project in August 2003, from Delta Gold Ltd, a subsidiary of Aurion Gold Ltd. |
| 2004 | to | 2004 | Ashburton Minerals Ltd was preparing a feasibility study and a resource estimate. The study was suspended in March 2004 to focus on the delineation of additional resources. |
| 2005 | | | Purchased tenure and commenced deeper drilling and stepping out from previous mining to successfully identify further resources. |

Operating Mine Life: 2007 to 2010 Planned heap leach mining operation. Oxide resource has 3 year mine life. If sulphide resource mined then an additional 5 years mine life.

| Mining Operations | | Comments | |
|---|---------|---|--|
| OPEN CUT MINING | | Rehabilitation of the site is well underway; open cut mining ceased in June 2001. The three pits are called Pit A, Pit B, and the Deep Lead Pit. Pits A and B are separated by the north-east-trending Juggler Fault. | |
| Tenure Type/Number | SHARE | Company Name/Surname | |
| ML 1079 | 100.00% | SOLOMONS GOLD PTY LTD | |
| Host Rock/Cover Sequences | | Formation Name/Age | |
| <i>Structural Unit</i> DRUMMOND BASIN | | Mount Wyatt Formation / LATE DEVONIAN to EARLY CARBONIFEROUS | |
| Deposit Model | | | |
| GENERAL OREBODY MODEL | | EPITHERMAL VEINS/PIPE/STOCKWORK | |
| DETAILED OREBODY MODEL | | EPITHERMAL PRECIOUS METAL | |
| | | LOW SULPHIDATION EPITHERMAL | |
| Mineralisation Age | | | |
| ORE | | CARBONIFEROUS to PERMIAN | |
| Comments | | | |
| Economic gold mineralisation occurs in a tabular body that is crudely conformable with the enclosing Late Devonian to early Carboniferous felsic volcanics and volcanoclastics. | | | |
| A network of quartz-chalcedony veins and quartz-matrix breccia veins of at least four generations cut the host rocks. | | | |
| Ashburton Minerals Ltd purchased the Drummond Basin Gold Project in August 2003 from Delta Gold Ltd, a subsidiary of Aurion Gold Ltd and sold it in 2005. | | | |
| Web Page | | | |

Queensland Minerals

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38524

WOLFRAM CAMP

OPERATING MINE, ACTIVE PROSPECT

Descriptive Location: WOLFRAM CAMP, 21KM NW OF DIMBULAH, 80KM WEST OF CAIRNS.

1:100 000 sheet Number and Name: 7863 CHILLAGOE

Grid Reference: Zone 55 283914 mE 8109969 mN

Latitude -17.0845 Longitude 144.9694

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Wolfram Camp Tungsten Mine

Wolfram Camp Tungsten Prospect

| Commodities | Size | Size Definition |
|-------------|--------|-----------------------|
| TUNGSTEN | MEDIUM | 500 - 10 000 tonnes W |
| MOLYBDENUM | SMALL | 50 - 5 000 tonnes MO |
| BISMUTH | SMALL | 50 - 5 000 tonnes BI |

Production Details

| | |
|-----------------------------------|----------------|
| Period: 1-Jan-1893 to 31-Dec-1990 | |
| WOLFRAMITE | 6,855.0 tonnes |
| MOLYBDENITE | 135.0 tonnes |
| BISMUTHINITE | 1,535.0 tonnes |
| Period: 1-Jul-2008 to 30-Jun-2014 | |
| MOLYBDENITE | 82.4 tonnes |
| WOLFRAMITE | 1,116.7 tonnes |

Published Reserves/Resources

BR 9601 Published in 2010

WOLFRAM CAMP

INDICATED MINERAL RESOURCE 780,000 tonnes Ore @
 0.56 % TUNGSTIC OXIDE **FOR** 4,368 Tonnes TUNGSTIC OXIDE
 0.13 % MOLYBDENUM **FOR** 1,014 Tonnes MOLYBDENUM

Comments/Cut Off Factor: 0.25% W eq.

BR 9601 Published in 2010

WOLFRAM CAMP

INFERRED MINERAL RESOURCE 640,000 tonnes Ore @
 0.65 % TUNGSTIC OXIDE **FOR** 4,160 Tonnes TUNGSTIC OXIDE
 0.11 % MOLYBDENUM **FOR** 704 Tonnes MOLYBDENUM

Comments/Cut Off Factor: 0.25% W eq.

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------|--|---|
| BR 9601 | 2010 | PLANET METALS LIMITED | SIGNIFICANT INCREASE IN RESOURCES AT WOLFRAM CAMP. | ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE, 10 MAY 2010. PLANET METALS LIMITED, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1888 | to 1888 | Discovery (Willie Joss). |
| 1893 | to 1990 | Intermittent mining. |
| 1971 | to 1982 | Mining concentrated on eluvial material. |
| 1982 | to 1990 | Underground development commenced with 2 declines, New Forget-Me-Not and the Lane Decline. |

| Mining Operations | Comments |
|----------------------------|----------|
| OPEN CUT MINING | |
| UNDERGROUND MINING METHODS | |
| PITS | |
| SHAFTS | |
| TRENCHES | |
| ADITS | |
| SURFACE MINING METHODS | |

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| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|---------------------------------|
| EPM 8884 | 15.00% | TROPICAL METALS PTY LTD |
| EPM 8884 | 85.00% | WOLFRAM CAMP MINING PTY LIMITED |
| ML 4935 | 15.00% | TROPICAL METALS PTY LTD |
| ML 4935 | 85.00% | WOLFRAM CAMP MINING PTY LIMITED |
| ML 5117 | 15.00% | TROPICAL METALS PTY LTD |
| ML 5117 | 85.00% | WOLFRAM CAMP MINING PTY LIMITED |
| ML 20486 | 15.00% | TROPICAL METALS PTY LTD |
| ML 20486 | 85.00% | WOLFRAM CAMP MINING PTY LIMITED |
| ML 20534 | 15.00% | TROPICAL METALS PTY LTD |
| ML 20534 | 85.00% | WOLFRAM CAMP MINING PTY LIMITED |

Host Rock/Cover Sequences

Structural Unit

KENNEDY IGNEOUS ASSOCIATION

Formation Name/Age

James Creek Granite / LATE CARBONIFEROUS to LATE CARBONIFEROUS

Deposit Model

GENERAL OREBODY MODEL

INTRUSIVE-RELATED (PORPHYRY-RELATED)

DETAILED OREBODY MODEL

GREISEN

ENDO-GREISEN

Mineralisation Age

ORE

LATE CARBONIFEROUS

Comments

This deposit occurs in the roof zone of a highly fractionated granite body capped by Hodgkinson Formation sediments and Featherbed Volcanics.

Mineralisation is confined to greisen zones and consists of irregular branching pipes, minor mineralised flat joints and irregular segregations. Wolframite is randomly distributed. Molybdenite is concentrated on the margins of pipes.

Queensland Ores Limited targeted wolframite-molybdenite in portions of alteration zones around the high-grade pipes, especially between the Lanes Decline and Victory workings.

Drilling results announced in October 2007 included 1m at 1.43% WO₃ and 0.79% MoS₂ from 60m, 2m at 0.55% WO₃ and 0.08% MoS₂ from 16m, 6m at 0.21% WO₃ and 0.08% MoS₂ from 2m, and 7m at 0.29% WO₃ and 0.26% MoS₂ from 29m.

Sulphide concentrates are being stockpiled and will be batch treated to extract molybdenite concentrate, rather than operate the molybdenite circuit continuously.

By the end of March 2008, construction work at the mine site was 95% complete. Commissioning of the treatment plant was completed and the first shipment of concentrates took place on 15 September 2008.

Queensland Ores Ltd (now Planet Metals Ltd) announced on November 2008 that the Wolfram Camp mine had suspended operations to conserve money as mining and metallurgical issues are being addressed.

April 2011: Wolfram Camp Mining Pty Ltd a wholly owned subsidiary of Planet Metals Ltd has been sold to Deutsche Rohstoff AG the sale includes the processing plant, the MLs and exploration permits held over the Wolfram Camp Tungsten-Molybdenum deposit.

Web Page

www.rohstoff.de

Queensland Minerals

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496707 YARRAMAN

OPERATING MINE

Descriptive Location: NORTH EASTERN CORNER OF NORTH STRADBROKE ISLAND, 45KM EAST OF BRISBANE.

1:100 000 sheet Number and Name: 9543 BRISBANE

Grid Reference: Zone 56 548959 mE 6962127 mN

Latitude -27.4634 Longitude 153.4955

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

| Commodities | Size | Size Definition |
|-------------|------------|------------------------------|
| ILMENITE | SMALL | 5 000 - 5 000 000 tonnes IM |
| ZIRCON | SMALL | 500 - 500 000 tonnes ZIR |
| RUTILE | MEDIUM | 200 000 - 500 000 tonnes RUT |
| MONAZITE | VERY SMALL | <200 tonnes MZ |

Production Details

| | |
|-----------------------------------|------------------|
| Period: 1-Jul-2000 to 30-Jun-2009 | |
| RUTILE | 237,900.0 tonnes |
| ILMENITE | 581,471.0 tonnes |
| Period: 2-Jul-2000 to 30-Jun-2012 | |
| ZIRCON | 263,871.0 tonnes |

Published Reserves/Resources

BR 8476 Published in 2006

YARRAMAN - DREDGE

MEASURED MINERAL RESOURCE 238,100,000 tonnes Ore @

0.28 % ILMENITE **FOR** 676,204 Tonnes ILMENITE

0.12 % RUTILE **FOR** 288,101 Tonnes RUTILE

0.09 % ZIRCON **FOR** 219,052 Tonnes ZIRCON

Comments/Cut Off Factor: 0.6% heavy minerals cut off. Includes proved reserves of 125.6Mt at 0.69% heavy minerals.

BR 8476 Published in 2006

YARRAMAN - DRY MINE

INDICATED MINERAL RESOURCE 13,100,000 tonnes Ore @

0.44 % ILMENITE **FOR** 56,985 Tonnes ILMENITE

0.17 % RUTILE **FOR** 22,270 Tonnes RUTILE

0.14 % ZIRCON **FOR** 18,078 Tonnes ZIRCON

Comments/Cut Off Factor: 0.9% heavy minerals cut off.

BR 8476 Published in 2006

YARRAMAN - DRY MINE

INFERRED MINERAL RESOURCE 2,200,000 tonnes Ore @

0.48 % ILMENITE **FOR** 10,626 Tonnes ILMENITE

0.16 % RUTILE **FOR** 3,542 Tonnes RUTILE

0.13 % ZIRCON **FOR** 2,772 Tonnes ZIRCON

Comments/Cut Off Factor: 1.0% heavy minerals cut off.

BR 8476 Published in 2006

YARRAMAN - DRY MINE

MEASURED MINERAL RESOURCE 8,000,000 tonnes Ore @

0.45 % ILMENITE **FOR** 36,080 Tonnes ILMENITE

0.17 % RUTILE **FOR** 13,200 Tonnes RUTILE

0.12 % ZIRCON **FOR** 9,680 Tonnes ZIRCON

Comments/Cut Off Factor: 0.9% heavy minerals cutoff. Includes proved 5.6Mt at 1.07% and probable 7.1Mt at 0.96% heavy mineral

Resource figures listed above are JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|-----------------------------|---------------------|--|
| BR 8476 | 2006 | CONSOLIDATED RUTILE LIMITED | ANNUAL REPORT 2006. | CONSOLIDATED RUTILE LIMITED, BRISBANE. |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
| | | |

Operating Mine Life: 1999 to 2012 Dredge relocated to this mine in 1999 with operations commencing in Sept 1999.

| Mining Operations | Comments |
|-------------------|---|
| DREDGING | Floating dredge with spiral concentrators snaking through high dunes. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 1109 | 100.00% | STRADBROKE RUTILE PTY LTD |
| ML 1122 | 100.00% | STRADBROKE RUTILE PTY LTD |

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Host Rock/Cover Sequences

Structural Unit

Formation Name/Age

MODERN COASTAL DEPOSITS

Deposit Model

GENERAL OREBODY MODEL

DUNE DEPOSIT

DETAILED OREBODY MODEL

DUNE DEPOSIT HEAVY MINERALS

Mineralisation Age

ORE

CENOZOIC

Comments

Part of Consolidated Rutile Limited's North Stradbroke mineral sands mining operation. Heavy minerals sands are mined using a dredge on artificial ponds concentrated and taken by barge to Pinkenba at the mouth of the Brisbane River for final separation.

In 2009 Sibelco acquired all assets from Consolidated Rutile Ltd.

Web Page

<http://www.sibelco.com.au>

Queensland Minerals

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587965 YUNGAN

OPERATING MINE

Descriptive Location: 16.5KM E OF WARWICK

1:100 000 sheet Number and Name: 9341 WARWICK

Grid Reference: Zone 56 422387 mE 6880224 mN

Latitude -28.2014 Longitude 152.2092

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Malcolm Guy Yangan Quarry

| Commodities | Size | Size Definition |
|----------------|------------|-----------------------------|
| SANDSTONE | SMALL | 10 000 - 100 000 tonnes SST |
| BUILDING STONE | VERY SMALL | <100 000 tonnes BLST |

Production Details

Period: 1-Jul-2007 to 30-Jun-2012

SANDSTONE 59,097.0 tonnes

Published Reserves/Resources

Resource figures listed above have been extracted from Company Annual reports or published literature.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|--------|--------------------------|
| ML 50163 | 50.00% | FREESPORT PTY LIMITED |
| ML 50163 | 50.00% | DENSYL SANDSTONE PTY LTD |

Host Rock/Cover Sequences

Structural Unit

CLARENCE-MORETON BASIN

Formation Name/Age

Marburg Subgroup / EARLY JURASSIC to MIDDLE JURASSIC

| Deposit Model |
|---|
| GENERAL OREBODY MODEL SEDIMENT-HOSTED DEPOSIT |

| Mineralisation Age |
|--------------------|
|--------------------|

| Comments |
|----------|
|----------|

| Web Page |
|----------|
|----------|

Queensland Minerals

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504525 ZACK'S

OPERATING MINE

Descriptive Location: SEVENTEEN MILE ROAD HELIDON, 6 KM NORTH-NORTH-EAST OF HELIDON, 85KM WEST OF BRISBANE.

1:100 000 sheet Number and Name: 9343 ESK

Grid Reference: Zone 56 416365 mE 6958093 mN

Latitude -27.4981 Longitude 152.1533

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Rosa And Bondi Quarries

Pearson'S Quarry

| Commodities | Size | Size Definition |
|----------------|--------|---------------------------------|
| BUILDING STONE | SMALL | 100 000 - 2 000 000 tonnes BLST |
| SANDSTONE | MEDIUM | 100 000 - 1 000 000 tonnes SST |

Production Details

| | |
|-----------------------------------|-----------------|
| Period: 1-Jan-1991 to 31-Dec-1991 | |
| SANDSTONE | 4,200.0 tonnes |
| Period: 1-Jul-2002 to 30-Jun-2014 | |
| SANDSTONE | 87,715.1 tonnes |

Published Reserves/Resources

BR 6192 Published in 2000

ZACK'S
INDICATED MINERAL RESOURCE
861,400 Tonnes SANDSTONE

Probable reserves and Indicated resources of sandstone as at 31st December 1992.

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|---|---|--|
| BR 6192 | 2000 | NEVILLE BJ, WILLMOTT WF, O'FLYNN ML, POTTER R | KEY RESOURCE AREAS FOR SANDSTONE BUILDING STONE, EXTRACTIVE MATERIALS AND EXPLOSIVES INDUSTRY HELIDON AREA (DRAFT). | DEPARTMENT OF MINES AND ENERGY KEY RESOURCE AREA REPORT NO.3 |

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|--|
| 1991 to 1992 | | The Rosa quarry was re-opened in mid-1991 and worked for 6 months. |

| Mining Operations | Comments |
|-------------------|----------|
| OPEN CUT MINING | |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|---------------------------|
| ML 50013 | 100.00% | CHONGHERR INVESTMENTS LTD |

Host Rock/Cover Sequences

| Structural Unit | Formation Name/Age |
|------------------------|--|
| CLARENCE-MORETON BASIN | Helidon Sandstone / TRIASSIC to TRIASSIC |

Deposit Model

| | |
|-----------------------|-------------------------|
| GENERAL OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT |
|-----------------------|-------------------------|

Mineralisation Age

| | |
|-----|---------------------------------|
| ORE | LATE TRIASSIC to EARLY JURASSIC |
|-----|---------------------------------|

Comments

Quarry produced significant amounts of banded sandstone blocks.

Web Page

www.chongherr.com.au

Queensland Minerals

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481012 ZINABACK

OPERATING MINE

Descriptive Location: 72 KM NORTH-WEST OF CHARTERS TOWERS, 110KM WEST OF CAIRNS.

1:100 000 sheet Number and Name: 8058 HILLGROVE

Grid Reference: Zone 55 371907 mE 7830213 mN

Latitude -19.6190 Longitude 145.7784

Date Recorded: 8/January/2016

Other Names for Deposit / Mine

Jubilee

Hillgrove Dolomite

| Commodities | Size | Size Definition |
|---------------------------------------|--------|---------------------------------|
| EARTHY LIME / DOLOMITE (AGRICULTURAL) | MEDIUM | 100 000 - 1 000 000 tonnes ELIM |

Production Details

Period: 1-Jan-1993 to 31-Dec-1993

EARTHY LIME / DOLOMITE (AGRICULTURAL) 177.0 tonnes

Period: 1-Jul-1996 to 30-Jun-2001

EARTHY LIME / DOLOMITE (AGRICULTURAL) 5,231.0 tonnes

Period: 1-Jul-2008 to 30-Jun-2012

EARTHY LIME / DOLOMITE (AGRICULTURAL) 64,205.3 tonnes

Published Reserves/Resources

Company Report 25397 Published in 1990

ZINABACK

INFERRED MINERAL RESOURCE

450,000 Tonnes EARTHY LIME / DOLOMITE (AGRICULTURAL)

Resource figures listed above are NOT JORC compliant.

| Published Reference ID | Year | Author | Title | Source |
|------------------------|------|--------|-------|--------|
|------------------------|------|--------|-------|--------|

Major Mining Related Events

| Year Commenced | Year Completed | Comments |
|----------------|----------------|----------|
|----------------|----------------|----------|

| Mining Operations | Comments |
|-------------------|--|
| OPEN CUT MINING | Each pit is approximately 50m x 50m and 6m deep. |

| Tenure Type/Number | SHARE | Company Name/Surname |
|--------------------|---------|----------------------|
| ML 1694 | 100.00% | ZINABACK PTY. LTD. |

| Host Rock/Cover Sequences | Formation Name/Age |
|---|--|
| <i>Structural Unit</i> NULLA BASALT PROVINCE | Allingham Formation / LATE TERTIARY to LATE TERTIARY |

| Deposit Model | |
|---|---|
| GENERAL OREBODY MODEL DETAILED OREBODY MODEL | SEDIMENT-HOSTED DEPOSIT DOLOMITE DEPOSIT |

| Mineralisation Age | |
|--------------------|-------------------------------|
| ORE PLIOCENE | Flat bedded nodular material. |

Comments
The dolomite deposit in the main pit is under approximately 1.5 m of overburden, the dolomite body itself being approximately 2 m thick.
The dolomite ore material contains 94% carbonates with a ratio of approximately 2:1 for calcium carbonate to magnesite.

Web Page