



SheffieldResources  
LIMITED

Sheffield Resources Ltd  
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14 Prowse Street West Perth WA

18 October 2012

## QUARTERLY REPORT FOR PERIOD ENDING 30 SEPTEMBER 2012

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### HIGHLIGHTS

#### *Dampier HMS project*

- Exceptional initial drill results from the large Thunderbird HMS prospect
- Drilling programme completed, further results expected (71 of 164 holes reported to date)
- Mineral assemblage and resource estimation work scheduled for Q4 2012
- Metallurgical testwork commenced on bulk sample – results expected Q1 2013

#### *Eneabba HMS project*

- Maiden mineral resource for Durack prospect of 65.3Mt @ 1.8% HM, containing 1.2Mt HM (Indicated and Inferred), including a higher grade component of 24.2Mt @ 3.0% HM (Indicated and Inferred)
- Eneabba Project resource inventory boosted to 5.29Mt of contained HM
- Encouraging Phase 2 drill results from Yandanooka and Drummond Crossing prospects with resource estimation work in progress on both deposits

#### *Red Bull nickel project*

- New project located 17km from Sirius Resources NL's Nova Ni-Cu discovery
- Contains layered mafic & ultramafic sequence considered prospective for Voiseys Bay-style nickel deposits
- 8km long Ni-Cu-Co anomalous trend outlined from review of historic aircore drilling
- Sheffield to accelerate exploration with a 144km<sup>2</sup> VTEM survey scheduled to commence late October 2012

As at 30/9/12:

Issued Shares	<b>95.9M</b>	ASX Code	<b>SFX</b>	Closing Price	<b>\$0.66</b>
Market Cap	<b>\$63.3M</b>	Cash Reserves	<b>\$7.3M</b>		

## DAMPIER PROJECT EMERGING AS FLAGSHIP

During the quarter the Company completed its maiden drilling programme of 164 aircore drill holes for 7,517m at the Thunderbird prospect on the Dampier HMS project. Results received to date from the first 71 drill holes show exceptional widths and grades, confirming a major discovery.

Due to the scale and significance of the Thunderbird discovery, the Company has chosen to prioritise this project and scale back the pre-feasibility work that was underway on the Eneabba Project. The Eneabba Project continues to evolve rapidly with a maiden mineral resource for the Durack deposit during the quarter taking the Project's resource inventory beyond the 5Mt contained HM milestone, while resource estimation work is in progress on both the Yandanooka and Drummond Crossing deposits.

Further drilling and results from the Dampier Project are expected in the coming weeks and, together with mineral assemblage results, will feed into resource estimation work scheduled for the latter half of Q4 2012.

Exploration expenditure during the quarter is estimated to be \$2,038,000.



Figure 1: Location of Sheffield's Projects

## HEAVY MINERAL SANDS

### Dampier

On 28 August 2012, the Company announced a major new HMS discovery at the Thunderbird prospect which is located near Derby in Western Australia's Kimberley region (Figures 1 & 2).

The Company's initial drilling programme of 164 holes tested an 8km strike length of the main target zone at Thunderbird. Results from the first 71 holes have returned high grade mineralised intervals of up to 42 metres in width, including:

- **32.1m @ 10.1% HM** from 9m (THAC048), including **28.5m @ 10.9% HM** from 10.5m
- **40.5m @ 7.8% HM** from 3m (THAC047), including **18m @ 13.4% HM** from 4.5m
- **41.5m @ 7.3% HM** from 9m (THAC057), including **32.5m @ 8.6% HM** from 18m
- **42m @ 6.3% HM** from 21m (THAC025), including **31.5m @ 7.6% HM** from 24m
- **27m @ 8.6% HM** from surface (THAC040), including **22.5m @ 9.8% HM** from 1.5m
- **33m @ 7.1% HM** from surface (THAC053), including **15m @ 12.1% HM** from surface
- **31m @ 7.4% HM** from 4.5m (THAC039), including **19.5m @ 10.1% HM** from 9m
- **26m @ 9.6% HM** from 15m (THAC064), including **24.5m @ 10.1% HM** from 16.5m

(Refer to ASX releases dated 28 August 2012 and 19 September 2012 for full details).

The results received to date have outlined an internal zone of high grade mineralisation (at 5% HM cut-off) averaging 15m thickness, with grades averaging 9% HM. The high grade zone, which displays excellent continuity, has so far been outlined over an area of over an area of 12km<sup>2</sup> and remains open in all directions.

Sheffield's drill results, together with those of previous explorer Rio Tinto (ASX: RIO), indicate that Thunderbird has the hallmarks of a large, high grade zircon-rich mineral sands deposit and confirm the Canning Basin as an exciting new HMS province. As an early mover, Sheffield has secured over 3,800km<sup>2</sup> of tenure in the Canning Basin, including recent applications totalling 1,650km<sup>2</sup> at Canning South (Figure 2).

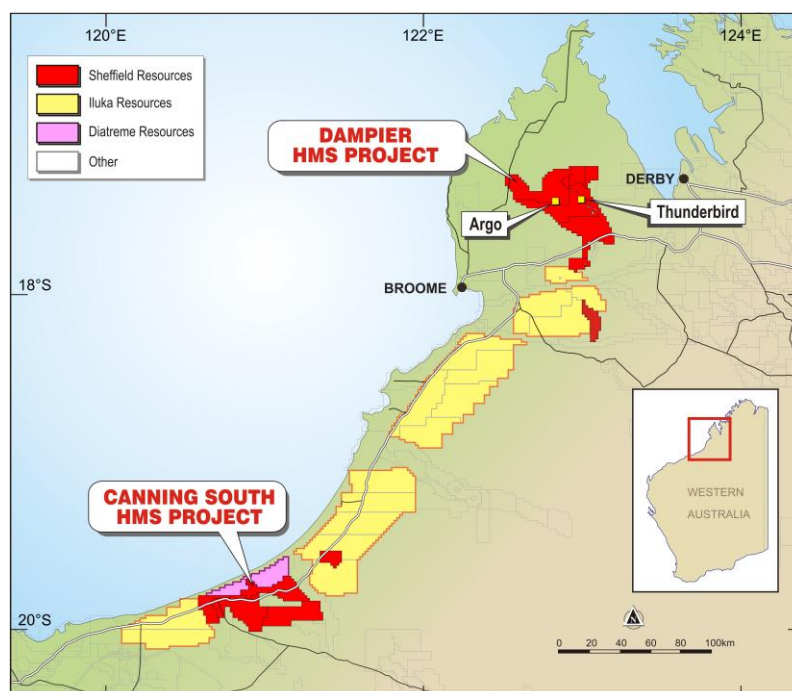


Figure 2: Location of Dampier Project

Resource estimation work is scheduled for late Q4 2012, following receipt of the outstanding assay results and the results of mineral assemblage analyses. Metallurgical testwork on a 6 tonne bulk sample composited from the drilling is scheduled for completion in Q1 2013.

Exploration upside exists beyond the current programme at Thunderbird, with several kilometres of strike potential yet to be tested. The Argo prospect, located 12km west of Thunderbird, represents another high priority target that Sheffield intends to drill in 2013.

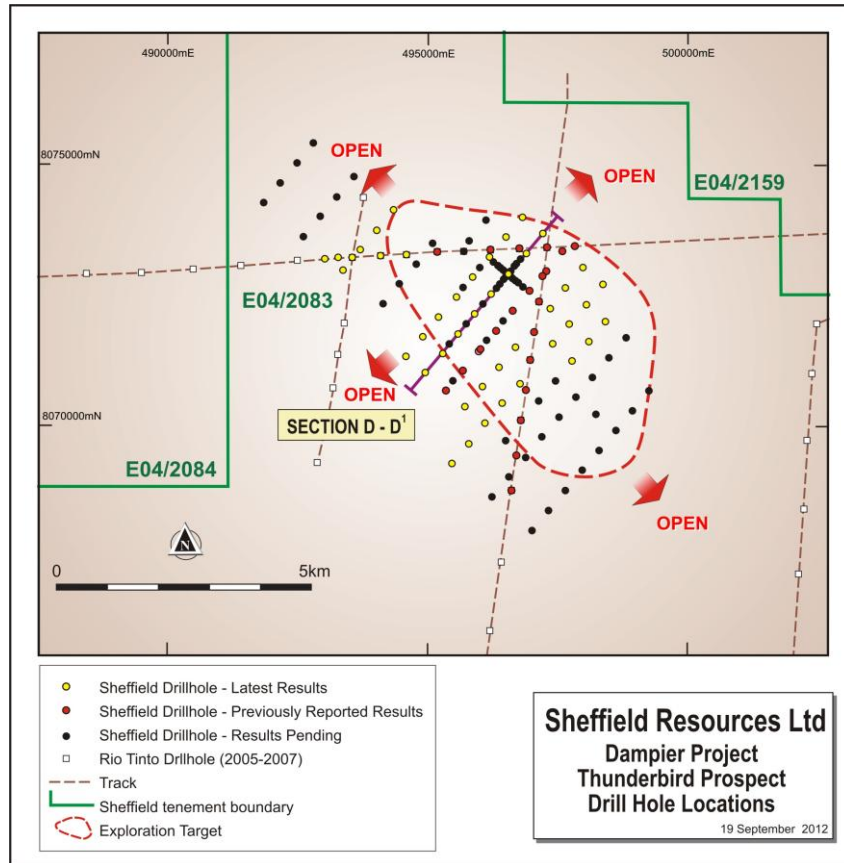


Figure 3: Thunderbird prospect drill collar plan

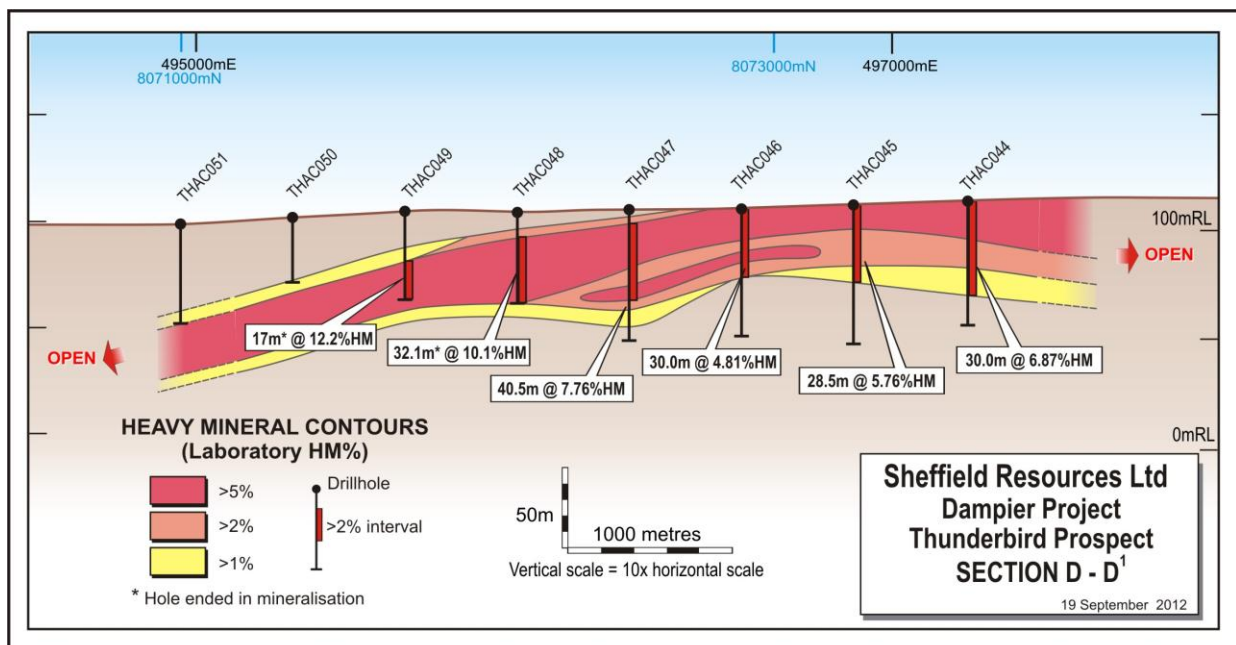


Figure 4: Cross-section D-D' through the Thunderbird HMS deposit

## Eneabba

Sheffield's Eneabba Project contains six advanced exploration prospects: West Mine North, Ellengail, Yandanooka, Durack, Drummond Crossing and Irwin (Figure 2). Sheffield's strategy is to develop multiple HMS deposits capable of supporting a flexible mobile mining operation.

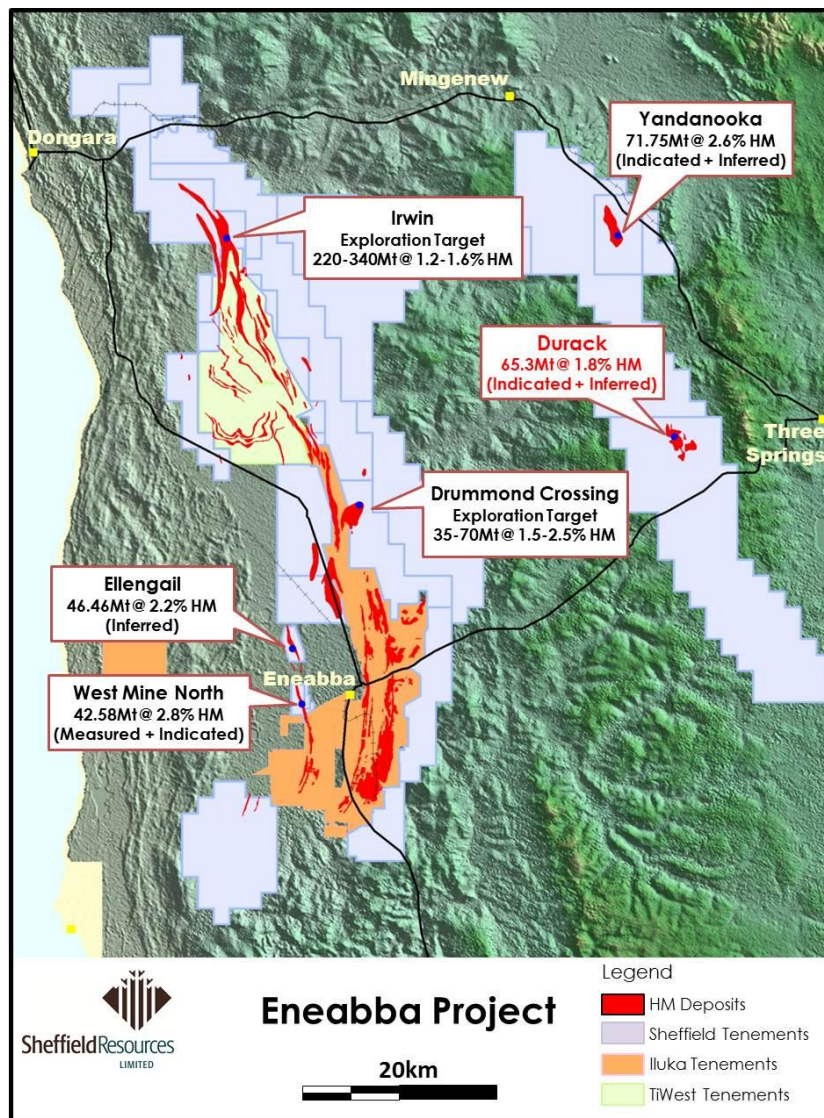


Figure 5: Location of Sheffield's projects in the Eneabba region

The results of a scoping study completed by TZMI in March 2012 showed the Eneabba project is potentially a financially attractive operation, while additional exploration discoveries of near-surface mineralisation would further improve the project economics (see ASX release dated 30 March 2012). This has served to focus the Company's exploration effort in the Eneabba region, with the majority of the 2012 drilling programme targeting near-surface dunal style mineralisation at the Durack, Yandanooka, Drummond Crossing and Irwin prospects.

## Durack

Sheffield continued to build its Eneabba HMS Project resource base with the announcement on 28 August 2012 of a maiden Mineral Resource for the Durack prospect of **65.3Mt @ 1.8% HM**, containing **1.2Mt HM** (Indicated and Inferred). The mineral resource includes a higher grade component of **24.2Mt @ 3.0% HM** (Indicated and Inferred).

The Durack resource adds 170,000t of zircon, 824,000t of ilmenite, 65,000t of leucoxene and 33,000t of rutile to Sheffield's Eneabba Project resource inventory which now stands at 5.29 million tonnes of contained HM (see Appendix 1).

Durack is situated on cleared freehold land just 5km from a sealed road connecting Eneabba and Three Springs (Figure 5), and is 170km by road from Geraldton Port.

Durack is a broad, dunal-style HMS deposit, similar to Sheffield's Yandanooka deposit, located 20km to the north. The deposit is 5km long and up to 1.5km wide. Mineralisation occurs from surface to depths of up to 16.5m, with an average thickness of 6m.

Durack has an excellent mineral assemblage dominated by zircon (14%) and ilmenite (68%).

The Durack resource will be incorporated into a revised economic assessment of the Eneabba project to be undertaken in H1 2013.

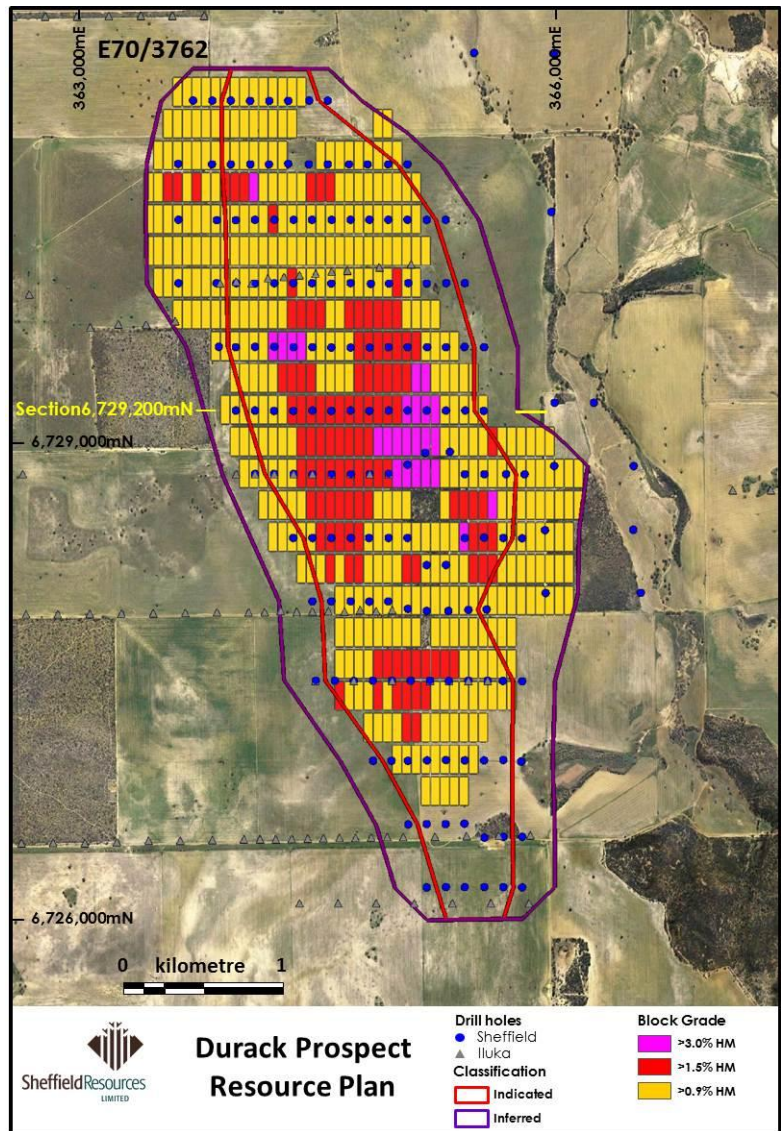


Figure 6: Durack prospect drill plan & mineralised zones

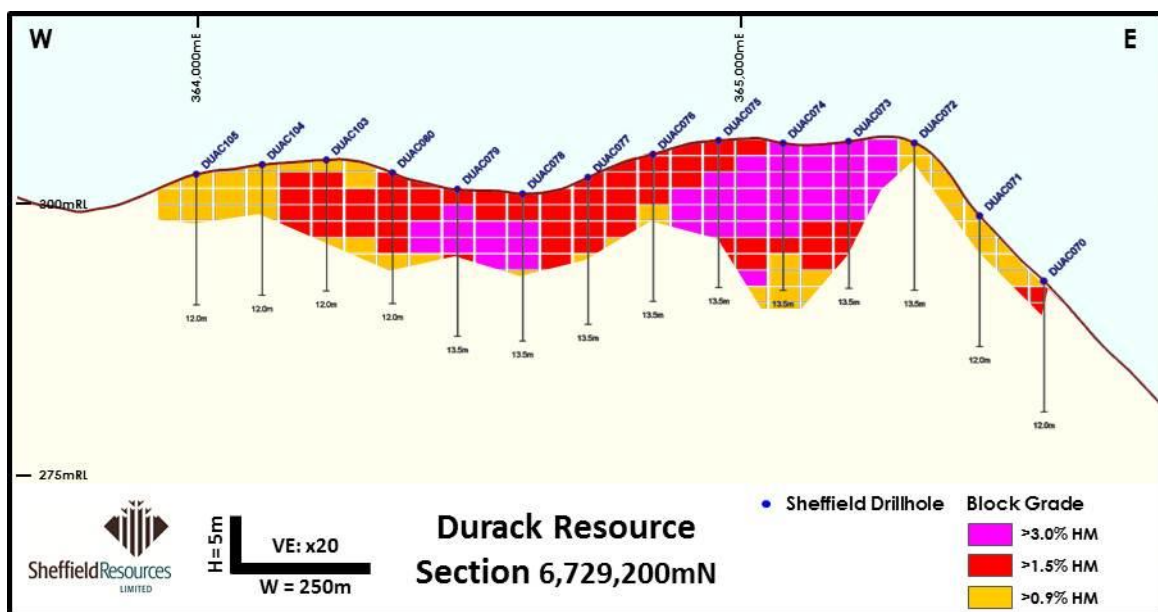


Figure 7: Cross section 6,729,200mN through the Durack resource

## Yandanooka

Assay results were received from Sheffield's second drilling programme at Yandanooka, completed during Q2 2012. The programme of infill and extension drilling comprised 263 aircore drill holes for a total 4,518m. Several high grade intersections were obtained, including:

- **6.0m @ 11.8% HM** from surface (YAAC168),
- **6.0m @ 8.34% HM** from surface (YAAC334),
- **7.5m @ 7.43% HM** from surface (YAAC314),
- **7.5m @ 7.03% HM** from surface (YAAC336),
- **7.5m @ 6.80% HM** from surface (YAAC167),
- **7.5m @ 6.74% HM** from surface (YAAC190),
- **9.0m @ 5.81% HM** from surface (YAAC296),
- **12.0m @ 5.30% HM** from surface (YAAC245), and
- **19.5m @ 2.84% HM** from 1.5m depth (YAAC248)

(Refer to ASX release dated 14 August 2012 for full details).

Yandanooka has a Mineral Resource of **71.75Mt @ 2.6% HM** (Indicated and Inferred) and a high value mineral assemblage comprising 11.5% zircon, 6.9% rutile, 10.2% leucosene and 61.9% ilmenite (see Appendix 1).

The latest results demonstrate strong continuity of both the grade and width of mineralisation and confirm or improve upon the predicted grades in the current resource model. In addition, a new zone of mineralisation measuring 1.6km long x 420m wide was discovered on the eastern edge of the deposit (Figure 8).

An updated Mineral Resource estimate, incorporating the latest drilling results, is in progress and will be completed in Q4 2012.

Metallurgical testwork on an 8 tonne bulk sample from the Yandanooka deposit is also in progress.

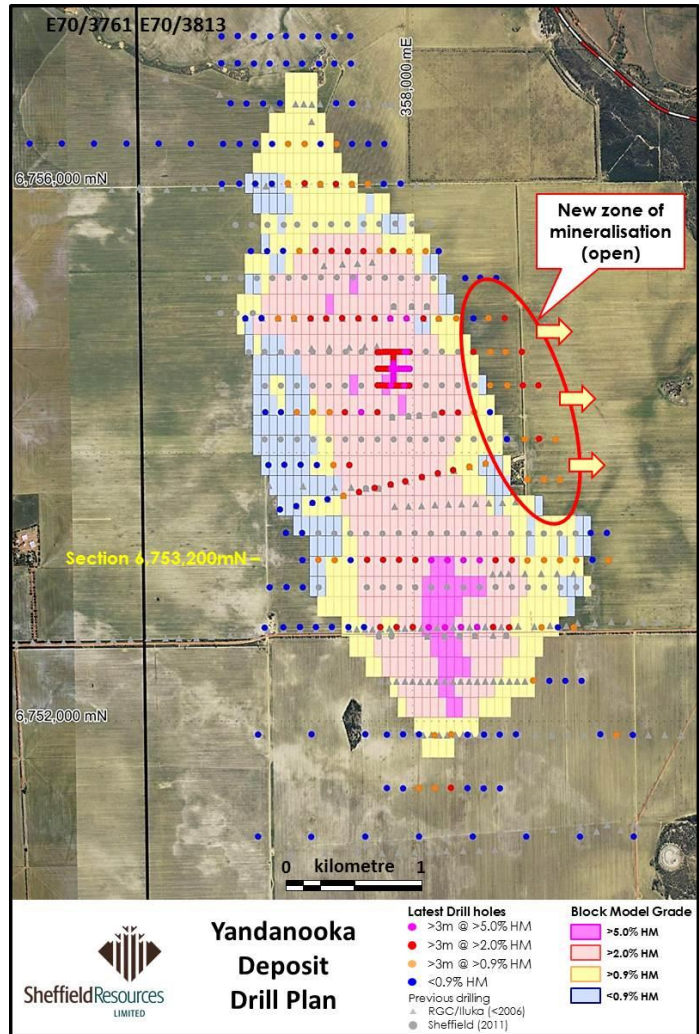


Figure 8: Yandanooka drill hole plan and current resource model

## Drummond Crossing

Positive results were returned from drilling undertaken at Drummond Crossing during Q2 2012.

The drilling intersected mineralised intervals of up to 28.5m width, typically from surface, for example:

- **10.5m @ 4.05% HM** from surface (DCAC0127),
- **10.5m @ 3.21% HM** from surface (DCAC0106), within **28.5m @ 1.96% HM**
- **9.0m @ 3.09% HM** from 1.5m depth (DCAC0146),
- **9.0m @ 2.65% HM** from surface (DCAC0055), and
- **4.5m @ 4.61% HM** from surface (DCAC0116)

(Refer to Appendix 2 for full details).

These recent results confirm the continuity of mineralisation over an area 3.5km x 1.2km, with an average thickness of 9m, from surface (Figures 9 & 10). The mineralisation remains open to the north.

On 24 January 2012, Sheffield announced an Exploration Target<sup>1</sup> of **35-70Mt at 1.5-2.5% HM** for Drummond Crossing, and highlighted its high-value heavy mineral assemblage comprising 14.9% Zircon, 10.2% Rutile, 4.4% Leucoxene and 51% Ilmenite. The mineralization is dunal style and occurs at or near the surface.

Results from historical drilling at Drummond Crossing by Iluka Resources (ASX:ILU) are now available on open file and show the Drummond Crossing mineralisation extending a further 4km to the south. These results, in combination with Sheffield's, outline a body of mineralisation 7.5 km long by 1.3 km wide (Figure 9). Further drilling in this area is scheduled for 2013.

Resource work on Drummond Crossing is currently underway and is expected to be completed in Q1 2013.

The "Ding Road" Prospect is a new zone of mineralisation discovered 2km to the east of Drummond Crossing. A single 1.5km line of drill holes spaced at 200m intersected mineralisation from surface up to 13.5m depth, and grades up to 2.65% HM. Further work on this new target will be scheduled for 2013.

Further results from the Eneabba drilling programme undertaken during Q2 2012 will be released progressively as they come to hand.

## McCalls

The McCalls project, located 110km north of Perth, has an Inferred Resource of **4.4Bt @ 1.2% HM** containing **53Mt of HM** (see Appendix 1). Of this, 43 million tonnes is chloride grade ilmenite ranking it as one of the largest accumulations of this type of ilmenite in the world. The deposit also contains approximately 3.5 million tonnes of zircon and 1 million tonnes of rutile.

During Q2 2012, the Company completed a second program of 71 aircore drill holes for 4,365m to obtain representative samples for mineral assemblage determinations, with the aim of identifying zircon and rutile-rich zones within the deposit. Results from this drilling are expected late in Q4 2012.

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<sup>1</sup> Sheffield Resources has not yet reported Mineral Resources for Drummond Crossing and any discussion in relation to targets and Mineral Resources is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Figures have been rounded to reflect the implied level of accuracy



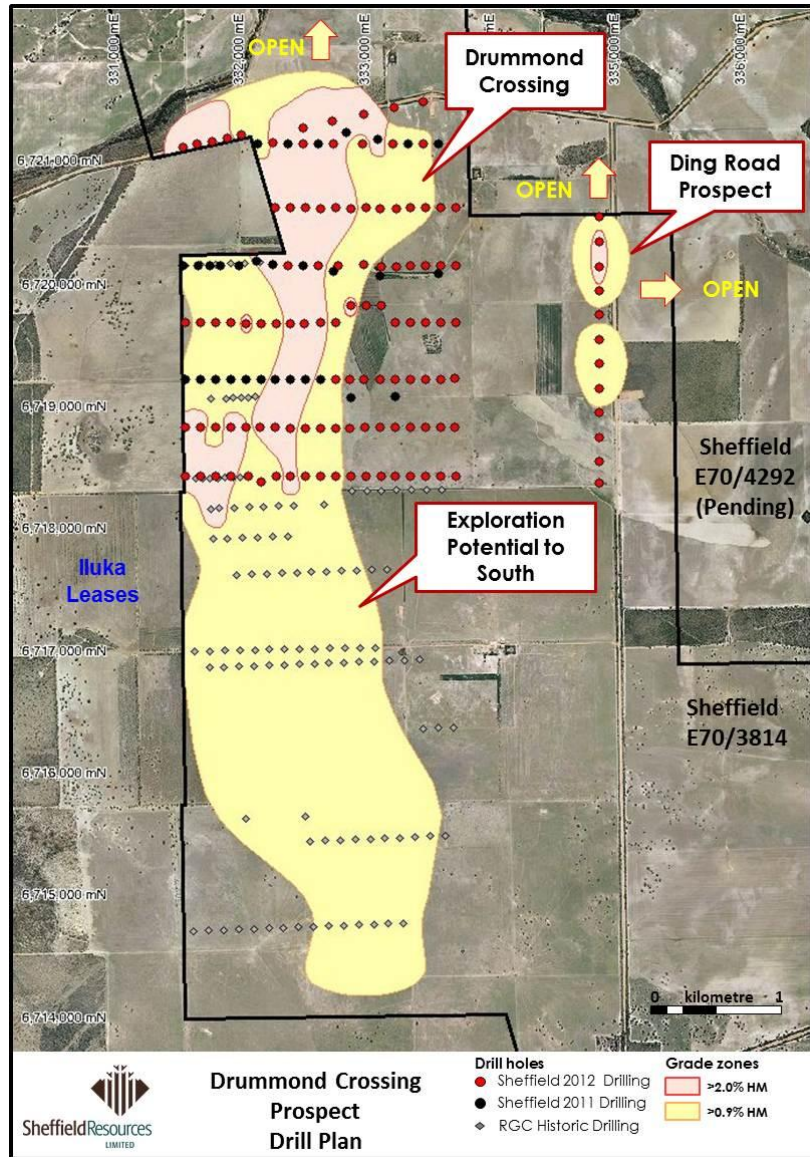


Figure 9: Drummond Crossing collar plan with HM contours (>3m thickness)

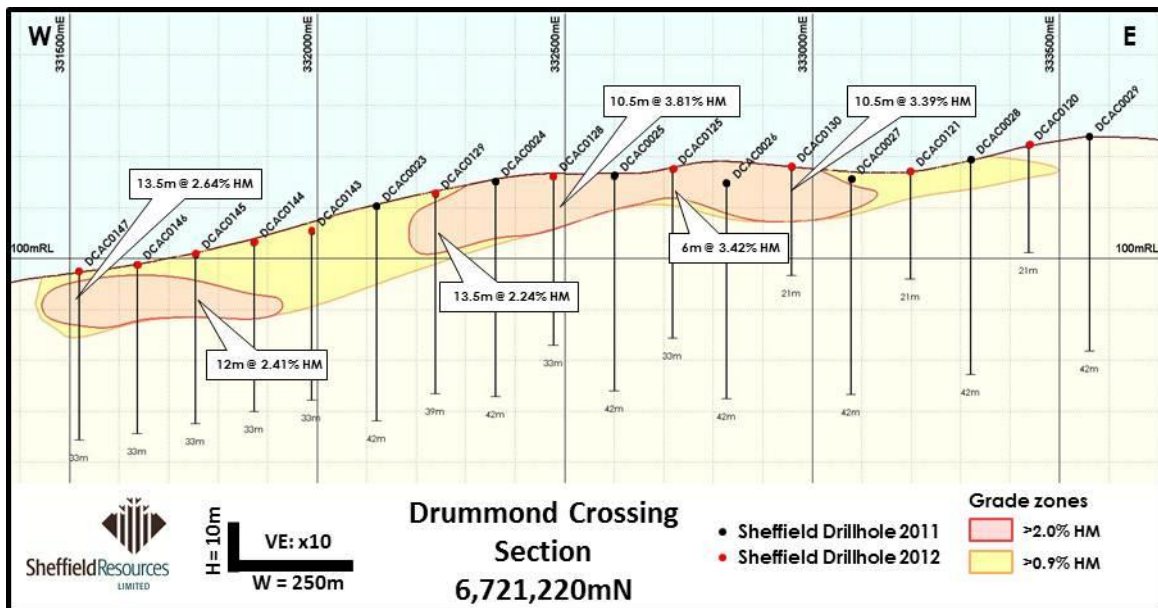


Figure 10: Cross Section 6,721,220mN looking north

## RED BULL NICKEL

Sheffield's Red Bull Project is located within 20km of Sirius Resources NL's (ASX:SIR) recent Nova nickel-copper discovery in the newly identified Fraser Range Nickel Province in Western Australia (Figure 11).

The Red Bull project comprises two exploration licences: E69/3033 which was granted on 27 July 2012 and E69/3052 which is still under application. The tenements have a combined area of 525km<sup>2</sup>. The northern tenement E69/3052 covers part of the prospective Fraser Complex metamorphic sequence.

During the quarter a review of historic exploration was completed.

Four reconnaissance aircore drilling traverses by Gold Partners NL between 1995 and 1997 outlined an 8km long Ni-Cu-Co-(Pt-Pd) anomalous trend between 190 and 280m wide, associated with pyroxene granulites and metagabbros – similar rocks to those which host the Nova nickel-copper discovery (Figures 12 and 13).

Within this anomalous trend, nickel values in the weathered bedrock commonly exceed 0.1% Ni (maximum 0.34% Ni), with supporting values of up to 670ppm Cu, 320ppm Co, 15ppb Pt, 21ppb Pd and 41ppb Au.

Significantly, Gold Partners NL undertook detailed petrography on a limited selection of fresh bedrock drill samples which showed that sulphides were present in small volumes as recrystallised pyrite after pyrrhotite, with traces of chalcopyrite and covellite also noted.

Gold Partners NL concluded:

*“Petrographic descriptions of Fraser Range drill chip samples suggested similarities between these rocks and those of other Mesoproterozoic anorthosite bodies such as the Nain Complex in Labrador (Canada) where the Voisey's Bay nickel deposit is hosted.”*

*“The presence of widespread disseminated sulphide (possibly originating as primary magmatic pyrrhotite and chalcopyrite) throughout the area also provides encouragement in the search for magmatic nickel-copper-cobalt deposits, as sulphur saturation of the parent magma is of prime importance in the formation of such deposits.”* (Gold Partners NL Fraser Range Project Newman Rock Annual Report for the Period 5 October 1996 to 4 October 1997 – Wamex Report A52522).

The Company considers these findings highly encouraging and will expedite exploration of the Red Bull Project by undertaking an airborne EM (VTEM) survey, scheduled to commence in late October 2012. The survey will target prospective mafic and ultramafic sequences beneath shallow transported cover over an area of 144km<sup>2</sup>. Processing of data from the VTEM survey is expected to be completed in Q1 2013.

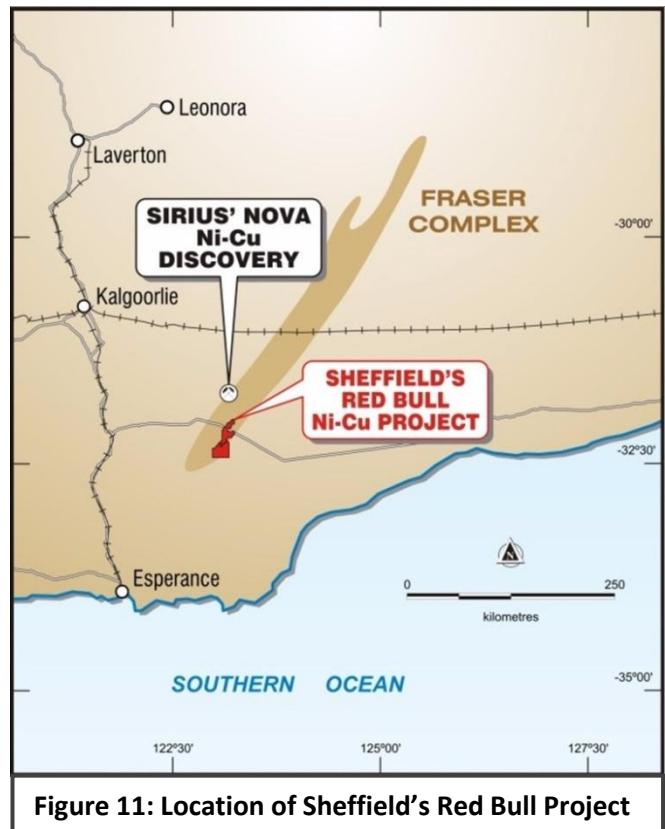


Figure 11: Location of Sheffield's Red Bull Project

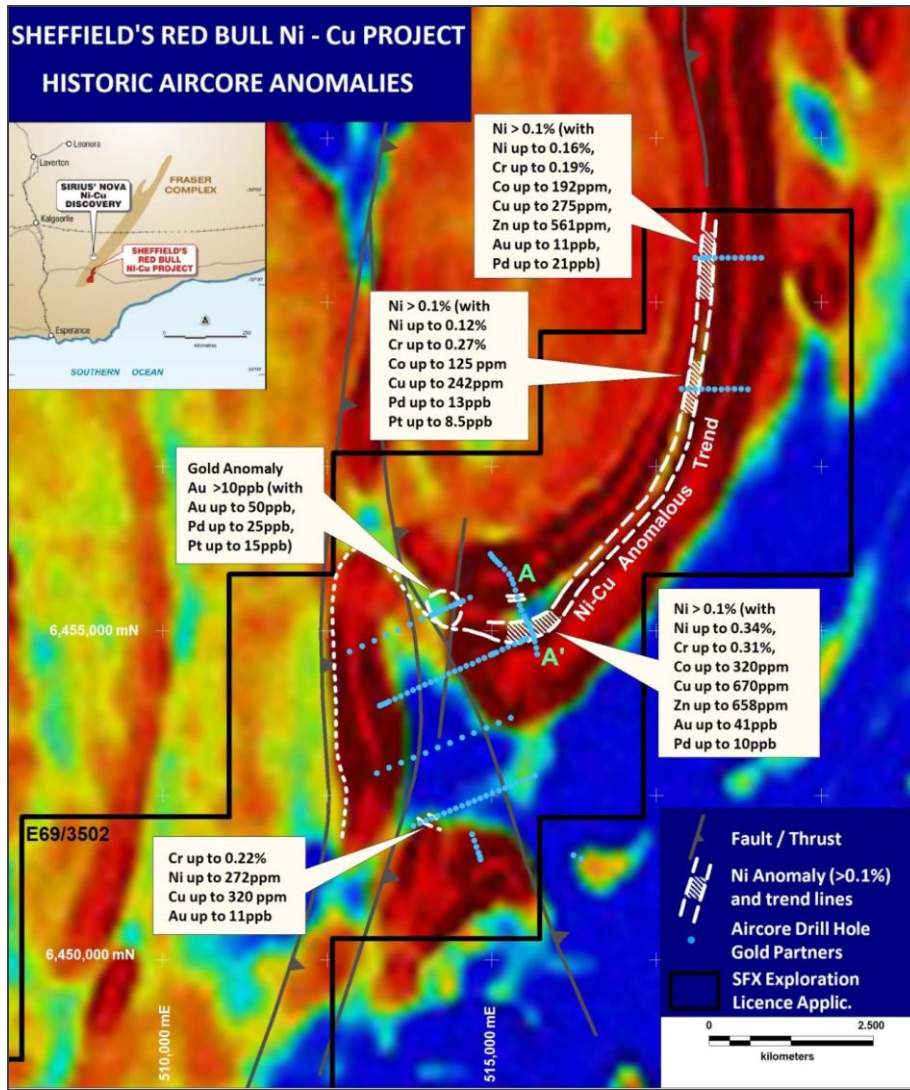


Figure 12: Anomalous aircore drilling results (Gold Partners NL 1995-1997) over TMI magnetic image

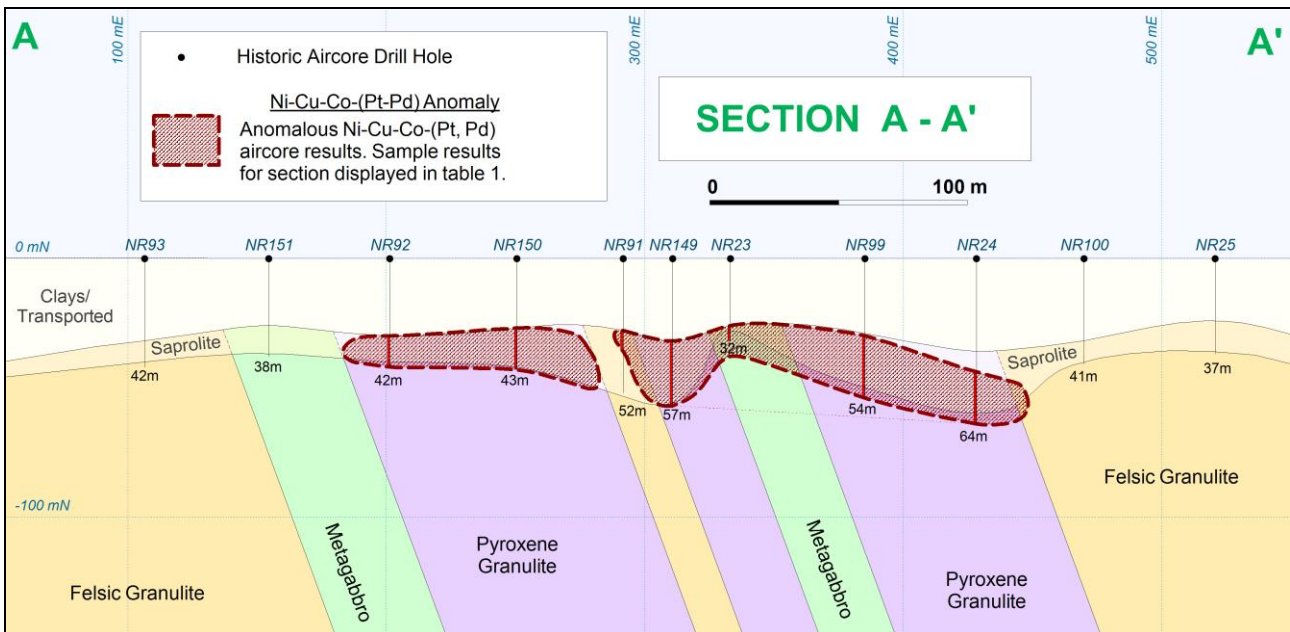


Figure 13: Schematic cross-section A-A' across Ni-Cu anomalous trend

## TALC

The Company is actively exploring the Moora Talc Belt for deposits of premium quality microcrystalline talc, similar to that mined at Imerys' Three Springs Mine which has been operating since 1948.

Three Springs is renowned for producing premium grade microcrystalline talc from a relatively simple "dig-and-deliver" operation. Sheffield's strategy is to discover talc deposits of similar size and quality to the Three Springs deposit and has identified over 20 talc occurrences within its 1,152km<sup>2</sup> tenement holding over the Moora Talc Belt.

An initial 1,238m core drilling programme, completed in June 2011, identified high grade talc at all six prospects drilled. Results are pending from a second drilling programme of 2,070m, completed during Q2 2012.

Sheffield is one of very few listed public companies in the world offering significant exposure to talc which is principally used in the manufacture of paper, ceramics and plastics.

## OTHER

No work was undertaken on the Company's iron projects during the quarter.

The Bertha's Butt Tungsten Project tenement E80/4394 was surrendered following a strategic review of the Company's assets.

## CASH POSITION

As at 30 September 2012, the Company had cash reserves of approximately \$7.3 million.

During the quarter, \$211,000 was raised from the exercise of options.



**Bruce McQuitty**  
Managing Director  
18 October 2012

#### **COMPETENT PERSONS' STATEMENT – EXPLORATION RESULTS**

The information in this announcement that relates to exploration results is based on information compiled by David Boyd. Mr Boyd is a full time employee of the Company. Mr Boyd is a Member of the Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity to which they are undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code")'. Mr Boyd consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

#### **COMPETENT PERSONS' STATEMENT – RESOURCE ESTIMATES**

The information in this announcement that relates to resource estimation is based on information compiled by Mr Trent Strickland. Mr Strickland is a full time employee of Quantitative Group (QG) and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Strickland has sufficient experience in the minerals industry to satisfy the requirements to act as the competent person for this estimate as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Strickland consents to the inclusion in this report of the Durack Mineral Sands resource estimate.

The information in this web page that relates to reporting of resource and exploration results is based on information compiled under the guidance of Mark Teakle. Mr Teakle is an employee of the Company. Mr Teakle is a Member of the Australasian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity to which they are undertaking to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code")'. Mr Teakle consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

#### **FORWARD LOOKING AND EXPLORATION TARGET STATEMENTS**

Some statements in this report regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "seek", "expected", "target", "scheduled", "intends", "potential", "prospective" and similar expressions.

The terms "Target" and "Exploration Target", where used in this report, should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2004), and therefore the terms have not been used in this context. Exploration Targets are conceptual in nature and it is uncertain if further exploration or feasibility study will result in the determination of a Mineral Resource or Reserve.

## APPENDIX 1: MINERAL RESOURCES

**Table 1: Sheffield's contained Valuable HM (VHM) Resource inventory (0.9% HM cutoff).**

Deposit	Resource Category	Zircon (kt)*	Rutile (kt)*	Leuc. (kt)*	Ilmenite (kt)*	Total VHM (kt)*
West Mine North	Measured	18	33	42	200	<b>293</b>
West Mine North	Indicated	71	87	46	506	<b>709</b>
Yandanooka	Indicated	201	117	168	1,072	<b>1,558</b>
Yandanooka	Inferred	12	8.5	15	73	<b>108</b>
Durack	Indicated	144	29	52	703	<b>928</b>
Durack	Inferred	26	4.6	13	121	<b>164</b>
Ellengail	Inferred	92	90	20	658	<b>860</b>
McCalls	Inferred	3,491	1,063	2,576	42,911	<b>50,041</b>
Total	Measured	18	33	42	200	<b>293</b>
Total	Indicated	416	233	266	2,281	<b>3,195</b>
Total	Inferred	3,621	1,166	2,624	43,762	<b>51,173</b>
<b>Total</b>	<b>All</b>	<b>4,055</b>	<b>1,432</b>	<b>2,932</b>	<b>46,242</b>	<b>54,662</b>

\* Tonnes have been rounded to reflect the relative uncertainty of the estimate. <sup>2</sup> The contained HM tonnages shown in the Table above are sourced from the Tables 2 & 3, below.

**Table 2: Sheffield's Eneabba Project Mineral Resource<sup>2</sup> Inventory, at a 0.9% HM cutoff.**

Deposit	Resource Category	Material (Mt)*	Bulk Density	HM %	Slimes % <sup>4</sup>	Osize %	Insitu HM (Mt)*	Mineral Assemblage <sup>3</sup>			
								Zircon %	Rutile %	Leuc. %	Ilm. %
West Mine N	Measured	6.47	2.0	5.6	14.8	1.2	0.36	4.9	9.1	11.6	54.9
West Mine N	Indicated	<b>36.11</b>	1.9	2.3	13.1	2.8	<b>0.84</b>	8.4	10.3	5.4	60.0
West Mine North	All	42.58	1.9	2.8	13.4	2.5	<b>1.21</b>	7.9	10.1	6.4	59.2
Yandanooka	Indicated	61.00	2.0	2.8	14.7	9.4	<b>1.72</b>	11.7	6.8	9.8	62.3
Yandanooka	Inferred	10.75	1.9	1.1	12.9	9.0	<b>0.12</b>	10.1	7.0	12.5	59.8
Yandanooka	All	71.75	2.0	2.6	14.4	9.3	<b>1.84</b>	11.5	6.9	10.2	61.9
Durack	Indicated	50.3	2.0	2.0	15	21	<b>1.02</b>	14	2.8	5.1	69
Durack	Inferred	15.0	1.9	1.2	14	17	<b>0.18</b>	14	2.5	7.2	66
Durack	All	65.3	2.0	1.8	15	20	<b>1.20</b>	14	2.8	5.6	68
Ellengail	Inferred	46.45	2.0	2.2	15.6	2.1	<b>1.04</b>	8.9	8.7	1.9	63.5
Ellengail	All	46.45	2.0	2.2	15.6	2.1	<b>1.04</b>	8.9	8.7	1.9	63.5
Total	Measured	6.47	2.0	5.6	14.8	1.2	<b>0.36</b>	4.9	9.1	11.6	54.9
Total	Indicated	147	2.0	2.4	14.3	11.6	<b>3.58</b>	11.7	6.3	7.1	64.0
Total	Inferred	72.2	2.0	1.8	14.9	6.2	<b>1.34</b>	10.1	7.2	4.6	63.4
<b>Total</b>	<b>All</b>	<b>226</b>	<b>2.0</b>	<b>2.3</b>	<b>14.5</b>	<b>9.5</b>	<b>5.29</b>	<b>11.0</b>	<b>6.7</b>	<b>6.4</b>	<b>63.5</b>

**Table 3: Sheffield's McCalls Project Mineral Resource<sup>2</sup> at a 0.9% HM cutoff.**

Domain	Resource Category	Material (Mt)*	Bulk Density	HM %	Slimes % <sup>4</sup>	Osize %	Insitu HM (Mt)*	Mineral Assemblage <sup>3</sup>			
								Zircon %	Rutile %	Leuc. %	Ilm. %
McCalls	Inferred	4,431	2.3	1.2	26.5	1.4	<b>53</b>	6.6	2.0	4.9	80.8
<b>Total</b>	<b>All</b>	<b>4,431</b>	<b>2.3</b>	<b>1.2</b>	<b>26.5</b>	<b>1.4</b>	<b>53</b>	<b>6.6</b>	<b>2.0</b>	<b>4.9</b>	<b>80.8</b>

\*Tonnes have been rounded to reflect the relative uncertainty of the estimate.

<sup>2</sup> This estimate is classified and reported in a manner compliant with the JORC code and guidelines (JORC, 2004). Further details on the Mineral Resource at each deposit can be found in this document and on the ASX Announcements page of the Company's website. <sup>3</sup> The Mineral Assemblage is represented as the percentage of the Heavy Mineral (HM) component of the deposit, as determined by QEMSCAN. TiO<sub>2</sub> minerals defined according to the following ranges: Rutile >95% TiO<sub>2</sub>; Leucoxene 85-95% TiO<sub>2</sub>; Ilmenite <55-85% TiO<sub>2</sub>. <sup>4</sup> West Mine North and McCalls are reported below a 35% Slimes upper cutoff.

**APPENDIX 2: DRUMMOND CROSSING DRILL RESULTS**

**Results Tabulation**

Results of heavy liquid separation (HLS) are tabulated below. HLS using TBE, screen sizes: slimes -53µm, oversize +1mm. Coordinates used throughout are MGA Zone 50 (GDA94), all holes drilled vertically.

**Table 1: Drummond Crossing aircore drill results. Intervals calculated using 0.9% HM cut (“including” 2.0% HM cut), 3m minimum width, maximum 1.5m internal waste.**

**Drummond Crossing Prospect**

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
DCAC0039	332742	6718476	0.0	7.5	7.5	1.36	13.6	23.0
DCAC0040	332621	6718477	0.0	10.5	10.5	1.21	19.6	15.5
DCAC0040	332621	6718477	19.5	22.5	3.0	1.40	2.8	3.7
DCAC0041	332500	6718477	0.0	7.5	7.5	1.24	20.7	12.9
DCAC0042	332380	6718477	0.0	13.5	13.5	1.46	14.8	8.2
DCAC0043	332261	6718477	0.0	6.0	6.0	1.34	29.3	10.4
DCAC0044	332140	6718438	0.0	12.0	12.0	1.44	8.6	2.2
DCAC0045	332041	6718477	0.0	10.5	10.5	1.29	15.4	3.1
DCAC0046	331901	6718477	0.0	12.0	12.0	1.49	14.2	4.1
including:			6.0	9.0	3.0	2.16	19.3	8.2
DCAC0047	331778	6718477	0.0	13.5	13.5	1.54	13.0	5.9
DCAC0048	331658	6718477	0.0	12.0	12.0	1.57	10.4	5.9
including:			7.5	10.5	3.0	2.34	8.7	8.7
DCAC0049	331537	6718478	3.0	12.0	9.0	1.57	12.7	9.7
DCAC0050	331539	6718878	1.5	12.0	10.5	1.34	15.1	12.6
DCAC0051	331658	6718878	1.5	13.5	12.0	1.78	11.1	7.5
including:			9.0	12.0	3.0	2.45	13.4	14.1
DCAC0052	331777	6718878	1.5	12.0	10.5	1.15	9.8	7.3
DCAC0053	331899	6718878	0.0	13.5	13.5	1.72	8.2	6.6
DCAC0054	332020	6718878	0.0	12.0	12.0	1.30	8.9	3.2
DCAC0055	332137	6718877	0.0	16.5	16.5	1.97	10.4	3.5
including:			0.0	9.0	9.0	2.65	10.9	4.6
DCAC0056	332258	6718877	0.0	9.0	9.0	2.20	14.6	8.6
including:			0.0	6.0	6.0	2.77	14.2	9.4
DCAC0057	332378	6718876	0.0	12.0	12.0	1.40	12.9	8.8
including:			0.0	3.0	3.0	2.38	13.8	8.8
DCAC0058	332500	6718876	0.0	12.0	12.0	1.38	17.5	10.0
DCAC0059	332618	6718876	0.0	22.5	22.5	1.22	8.8	11.5
DCAC0060	332737	6718876	0.0	3.0	3.0	1.07	12.2	26.5
DCAC0076	333579	6719740	0.0	3.0	3.0	1.13	12.9	12.4
DCAC0082	332864	6719875	0.0	4.5	4.5	1.82	15.4	8.4
DCAC0085	332737	6719272	0.0	3.0	3.0	1.18	16.0	18.0
DCAC0086	332740	6719736	0.0	3.0	3.0	1.18	24.6	14.6
DCAC0087	332620	6719737	0.0	9.0	9.0	1.87	15.0	5.6
including:			1.5	6.0	4.5	2.18	15.0	6.3
DCAC0088	332379	6719733	0.0	6.0	6.0	1.73	18.0	12.1

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
DCAC0089	332261	6719734	0.0	15.0	15.0	1.53	11.5	6.7
DCAC0089	332261	6719734	4.5	7.5	3.0	2.18	14.6	5.6
DCAC0090	332142	6719733	0.0	15.0	15.0	1.36	10.1	5.9
DCAC0091	332022	6719734	0.0	6.0	6.0	1.38	11.2	6.4
DCAC0091	332022	6719734	10.5	15.0	4.5	1.52	10.5	0.7
DCAC0092	331901	6719734	0.0	12.0	12.0	1.24	11.7	6.9
DCAC0093	331782	6719734	1.5	10.5	9.0	1.20	13.9	5.3
DCAC0094	331660	6719734	4.5	13.5	9.0	1.24	12.8	8.5
DCAC0096	332491	6719727	0.0	6.0	6.0	2.08	14.8	5.7
including:			1.5	4.5	3.0	2.38	9.8	4.8
DCAC0100	333342	6720200	0.0	3.0	3.0	1.27	18.3	22.8
DCAC0103	332962	6720214	0.0	3.0	3.0	1.25	20.8	15.3
DCAC0104	332763	6720203	0.0	3.0	3.0	2.42	29.9	5.7
DCAC0105	332599	6720208	0.0	7.5	7.5	4.03	12.1	9.9
including:			0.0	6.0	6.0	4.66	9.9	6.4
DCAC0106	332359	6720200	0.0	28.5	28.5	1.96	10.9	2.7
including:			0.0	10.5	10.5	3.21	13.1	4.4
DCAC0106	332359	6720200	31.5	34.5	3.0	5.17	40.4	9.7
DCAC0109	333459	6720676	0.0	6.0	6.0	1.45	25.0	10.1
DCAC0110	333338	6720676	0.0	4.5	4.5	1.57	19.0	21.3
DCAC0111	333222	6720674	0.0	3.0	3.0	1.05	22.6	17.0
DCAC0112	333100	6720675	0.0	4.5	4.5	2.07	21.3	17.8
DCAC0114	332860	6720675	0.0	4.5	4.5	1.95	24.5	16.8
DCAC0115	332739	6720675	0.0	3.0	3.0	2.24	24.5	16.1
DCAC0116	332620	6720675	0.0	6.0	6.0	3.84	15.9	12.7
including:			0.0	4.5	4.5	4.61	15.6	7.6
DCAC0117	332497	6720676	0.0	6.0	6.0	3.33	17.7	8.8
including:			0.0	4.5	4.5	4.06	15.9	5.2
DCAC0118	332381	6720676	0.0	6.0	6.0	3.14	10.1	8.4
DCAC0119	332261	6720675	0.0	12.0	12.0	2.02	8.1	5.8
including:			0.0	10.5	10.5	2.17	7.2	4.2
DCAC0120	333437	6721200	1.5	6.0	4.5	1.14	17.2	12.4
DCAC0121	333198	6721200	0.0	4.5	4.5	0.98	22.6	15.5
DCAC0124	332966	6721446	0.0	7.5	7.5	1.45	21.4	13.8
DCAC0125	332718	6721200	0.0	6.0	6.0	3.42	14.0	9.1
including:			0.0	4.5	4.5	4.21	9.6	5.5
DCAC0126	332717	6721384	0.0	6.0	6.0	1.95	20.8	17.2
including:			0.0	4.5	4.5	2.16	19.8	10.4
DCAC0127	332475	6721332	0.0	12.0	12.0	3.57	6.9	5.0
including:			0.0	10.5	10.5	4.05	19.0	2.5
DCAC0128	332477	6721200	0.0	10.5	10.5	3.81	6.9	3.0
DCAC0129	332239	6721206	0.0	13.5	13.5	2.24	10.4	3.2
including:			1.5	12.0	10.5	2.45	7.2	1.5
DCAC0130	332958	6721199	0.0	10.5	10.5	3.39	9.1	2.6



Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
DCAC0143	331988	6721276	1.5	15.0	13.5	1.23	7.2	1.4
DCAC0144	331871	6721250	1.5	15.0	13.5	1.87	6.6	2.1
<i>including:</i>			10.5	15.0	4.5	2.84	7.5	4.7
DCAC0145	331754	6721223	0.0	12.0	12.0	2.41	7.2	3.6
<i>including:</i>			4.5	10.5	6.0	3.37	6.7	1.5
DCAC0146	331636	6721199	0.0	10.5	10.5	2.87	6.3	1.2
<i>including:</i>			1.5	10.5	9.0	3.09	6.5	1.3
DCAC0147	331519	6721173	0.0	13.5	13.5	2.64	5.4	0.9
<i>including:</i>			1.5	10.5	9.0	3.29	6.1	0.6

**Ding Road Prospect**

Hole ID	Easting	Northing	Depth From (m)	Depth To (m)	Interval Width (m)	HM wt%	Slimes wt%	Osize wt%
DCAC0131	334850	6720602	0.0	9.0	9.0	2.65	9.2	15.6
DCAC0132	334850	6720397	0.0	13.5	13.5	1.93	6.8	12.9
<i>including:</i>			7.5	12.0	4.5	2.61	6.3	16.1
DCAC0133	334850	6720197	0.0	10.5	10.5	1.91	15.4	11.7
<i>including:</i>			6.0	10.5	4.5	2.39	17.4	14.1
DCAC0134	334850	6720000	0.0	7.5	7.5	1.04	11.0	13.9
DCAC0136	334850	6719599	3.0	6.0	3.0	0.90	20.9	22.9
DCAC0137	334850	6719400	0.0	7.5	7.5	1.17	13.3	12.3
DCAC0138	334849	6719200	0.0	7.5	7.5	1.27	12.7	16.4