

QUARTERLY REPORT for the Quarter Ended 30 June 2021

Magnetic Resources NL
ABN 34 121 370 232

ASX Codes: MAU and MAUCA

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PO Box 1388
West Perth WA 6872

Issued Capital:
Shares - Quoted:

218,173,490 ordinary shares.
20,418,862 partly paid shares
(\$0.20 unpaid).

Options – Unquoted

- 3,000,000 options
exercisable at \$0.377 on or
by 31 December 2021

- 2,450,000 options
exercisable at \$0.218 on or
by 31 December 2021

- 4,900,000 options
exercisable at \$1.515 on or
by 31 December 2024

Cash: \$7.0m

Directors:

George Sakalidis
Managing Director

Eric Lim
Non-Executive Chairman

Julien Sanderson
Hiang Sian Chan
Non-Executive Directors

Company Secretary
Ben Donovan

HIGHLIGHTS

- The best and most consistent shallow intersection to date at Lady Julie North with 38m at 3.6g/t gold from 32m including 16m at 5.6g/t from 54m in MLJRC162. A further 38 holes for 2360m will follow up this promising intersection over the 2km long Lady Julie North 1 target zone and other similar soil geochemical anomalies will be drill tested in this programme. In addition, detailed soil sampling is being carried out directly north of this target over a 1.9km length.
- Lady Julie North target expanded to 4.6km with acquisition of P38/4170.
- 1.5km of targets at Lady Julie Central with recent intersection of 4m at 16.66g/t Au from 32m.
- The best intersection to date at HN5 West includes an impressive 4m at 62.5g/t gold from 52m in MHNRC1015. A further 7 RC holes for 600m are to be carried out to follow up this very high-grade intersection which is associated with an 250m long anomalous gold soil geochemical zone up to 229ppb.
- The thickened central zone within HN9 is still open to the NE and more holes are planned heading towards the NE where a thickened seismic target is 1km away.
- 10 gold targets located over an expanded 14.5km outside the 3km long HN9 mineralised zone. Two areas of significant mineralisation located along previously untested thrust zones are also being followed up.
- Major mineralised targets HN9 and Lady Julie North appear to straddle two thrusts. A large soil geochemical and shallow RAB geochemical sampling of major 6km thrusts is planned.
- Access is being sought on four Nickel Copper PGE projects east of the Julimar discovery.

Laverton Area

Magnetic Resources NL has 261km² in the Laverton region comprising E38/3127 Hawks Nest, E37/3100 Mt Jumbo, E38/3205 Hawks Nest East, E38/3209 Mt Ajax, P38/4317–24 Mt Jumbo East, E39/2125, P39/6134-44 Little Well and P38/4346, P38/4379-84 Lady Julie (**Figure 1**). **Table 1** shows the exploration completed to date and recent/proposed exploration.

Table 1. Laverton region drilling summary.

Project/Tenements	Surface sampling completed	Drilling & ground magnetics completed	Proposed exploration
Hawks Nest E38/3127, M38/1041 E38/3127, M38/1041	119 rock chips 5405 soils	1035 RC for 64,354m 164 RAB holes for 1,814m 4 Diamond holes for 431m 2 AC holes for 66m 507km ground magnetics	4m composite Assays pending for 13 RC holes 1,470m 79 RC holes for 6.605m at HN5, HN5 West, HN6 and HN9 Assays pending for 4 Diamond holes 431m
Lady Julie P38/4346, P38/4379-84, E38/3127	11 rock chips	290 RC for 20,176m 291 shallow RAB for 1,697m	4m composite assays pending for 27 RC holes 1,810m 45 RC holes for 4,462m
Mt Jumbo E38/3100, E38/3127	7 rock chips 67 lags	3 RC holes for 563m 2 DDH for 457m 143km ground magnetics	
Mt Jumbo East P38/4317–24	19 rock chips 131 lags	22 RC holes for 1,646m 229km ground magnetics	13 RC holes for 755m
Kowtah P39/5594– 97, 5617	484 soils 1 rock chip	 186km ground magnetics	102 RAB holes

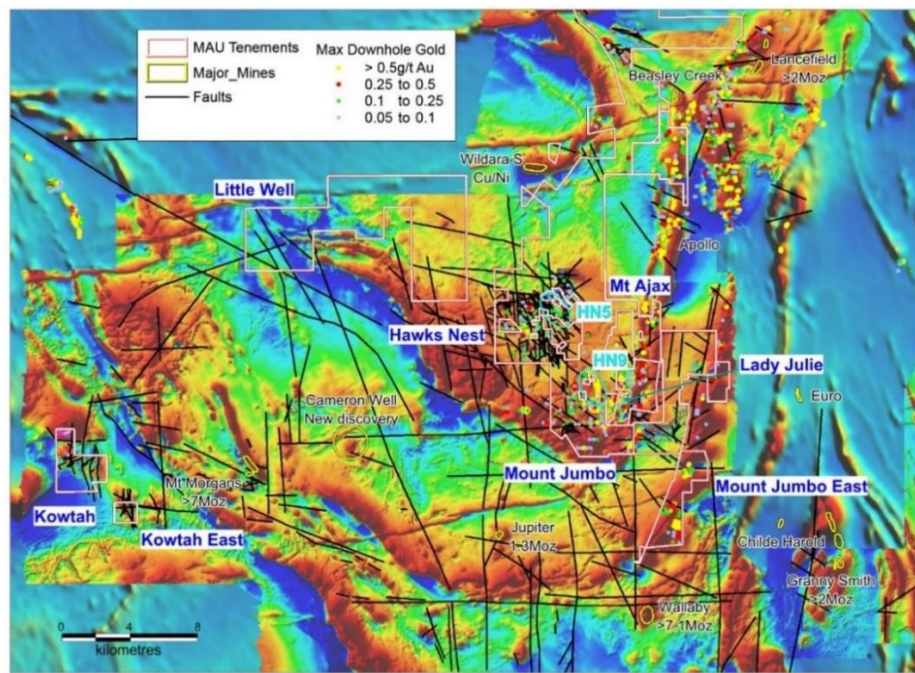


Figure 1. Hawks Nest, Hawks Nest East, Lady Julie, Little Well, Mt Ajax, Mt Jumbo, Mt Jumbo East and Kowtah projects, showing tenements, major shear zones, targets and gold deposits and historic workings.

HN5, HN6, HN9 (E38/3127 & M38/1041) and Lady Julie (P38/4346, P38/4379–4384)

The best-looking targets so far besides the 3km-long HN9 mineralisation, are Lady Julie North (4.6km long) and Lady Julie Central (1.5m long). At Lady Julie North 1 there are many mineralised intersections including **a recent outstanding intersection of 38m at 3.6g/t Au from 32m including 16m at 5.6g/t from 54m** in MLJRC162 and 13m at 1.37g/t Au from 3m in AJC01.

The amplitude of the soil anomaly contained the 38m at 3.6g/t is 50ppb. There are numerous other similar anomalies that have not been drilled tested adequately, within the 2km NS Lady Julie North1 Target shown in Figure 2 that contains the intersection of 38m at 3.6g/t that are very prospective for shallow gold mineralisation. In addition, a detailed soil sampling programme is being carried out directly north of the Lady Julie 1 area over a NS distance of 1.9km covering a 1.2 sq. km area shown in Figure 2 looking to define similar targets for drilling follow up. This zone between the two thrusts is very prospective and there are numerous untested NS workings within Lady Julie North 2 which have now been drilled with results awaited (Figure 2).

The recent 2D seismic survey combined with results from recent major drill programmes have led to the interpretation of 15.7km of gold targets in 10 areas within HN5, HN6, HN9 and Lady Julie areas as outlined in purple in Figure 2 and summarised in Table 2.

At HN5 West a 250m long soil gold anomaly with a maximum of 229ppb was tested for the first time and hole MHNRC1015 **intersected an impressive 4m at 62.5g/t gold from 52m**. This intersection is being followed up down dip and along strike with detailed drilling to attempt to extend this very high- grade intersection in an area previously undrilled.

At Lady Julie Central there are several high-grade intersections including **4m at 16.66g/t Au from 32m** in MLJRC214, **8m at 9.23g/t Au from 24m** in RFB226 and **4m at 8.36g/t Au from 18m** in RFB206 (Figure 2). The Lady Julie Central gold target is now interpreted to trend to the NNE rather than NS. This enlarges the target potential size to 1.5km and further drilling of 16 RC holes is planned mainly as infill drilling.

Areas that were not previously tested have come up with new significant intersections at HN9 Thrust 3 and HN6 Thrust 2, with further drilling planned test these areas. There are 13 RC holes planned at HN9 Thrust 3 following up an intersection of 1m at 58.5g/t from 91m in MHNR61010 and 2 holes are planned at HN6 Thrust 2.

Other previously drilled areas include HN9 Thrust 2, which is positioned on Thrust 2. Interestingly, both the mineralised targets at HN9 and Lady Julie North appear to straddle two thrusts, with HN9 being a major 3km-long mineralised zone.

The eight thrust zones that come to surface continue to the north and south over an extensive 6km length and shallow RAB (shown in red outlines in Figure 2) and or soil geochemistry is being planned (shown in yellow outlines in Figure 2) to help outline any further anomalous gold areas worthy of follow up drilling.

Within the HN5, HN6, HN9 and Lady Julie areas there are many new shallow intersections (Fig 3 and Table 2) with a total of 1113 intersections (ranging from 1 to 19m) greater than 0.5g/t Au, which includes 471 greater than 1g/t Au, 170 greater than 2g/t Au, 88 greater than 3g/t Au and 57 greater than 4g/t Au.

A further 40 RC holes for 4,264m have assays pending. A new rig has already started with a programme of 110 RC holes for 10,310m (shown in yellow in Figure 2) following up the new assays reported on Lady Julie North 1, HN5 West and extending and infilling the HN9 mineralisation, which is designed to test and extend all ten targets shown in this release with the aim of ultimately converting to an Indicated Resource.

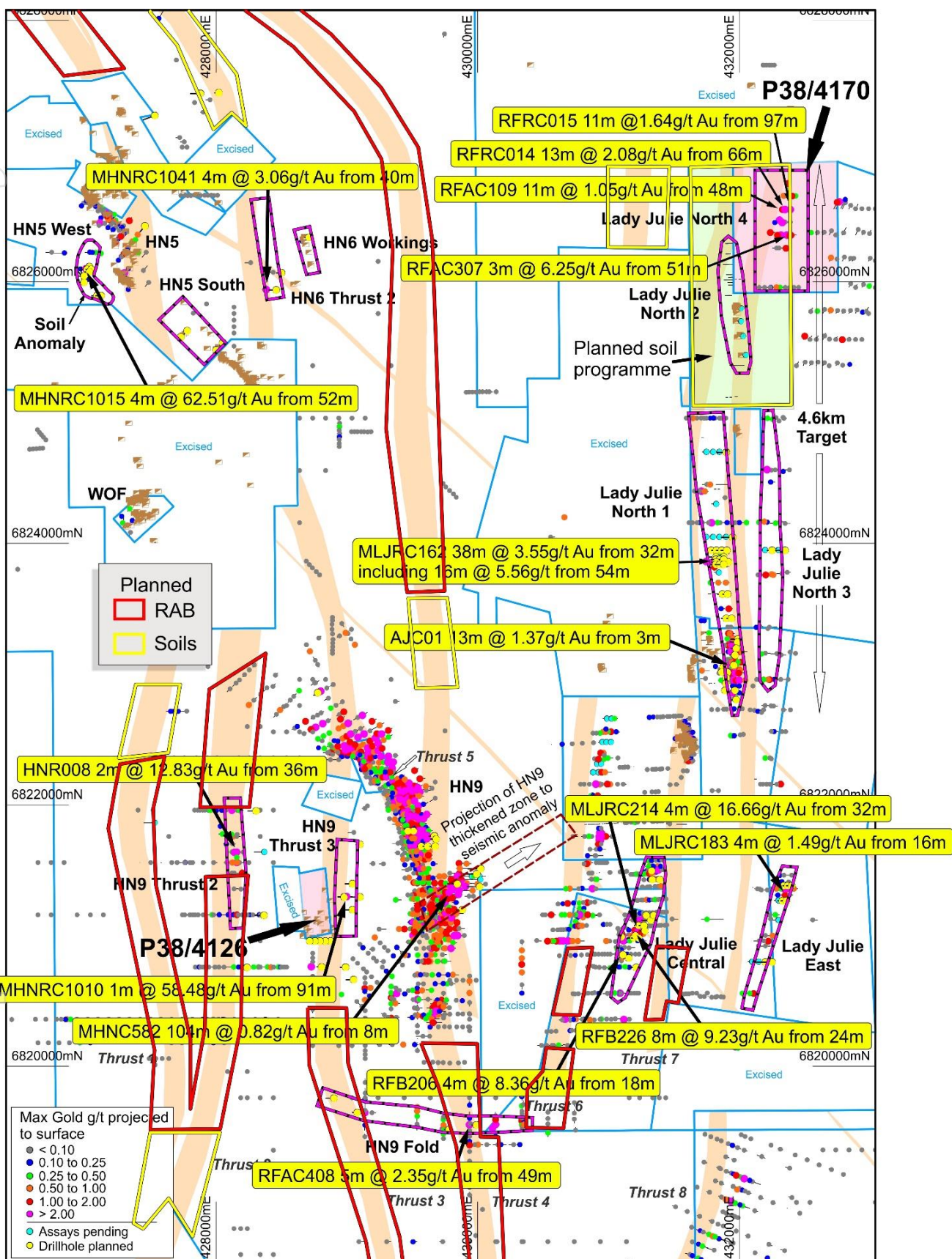


Figure 2. Gold intersection overview covering the HN5, HN6, HN9 and adjacent Lady Julie Projects showing ten additional gold targets shown in purple outlines covering 15.7km with highlighted intersections (yellow label) and two purchased tenements P38/4170 and P38/4126 (pink shade). Significant historical and Magnetic intercepts (max Au projected to surface) and 40 RC and 4 Diamond holes for 4,264m with assays pending in blue and planned 110 RC holes for 10,310m in yellow. Thrust soil sampling areas in yellow outlines and RAB shallow geochemical sampling red outlines.

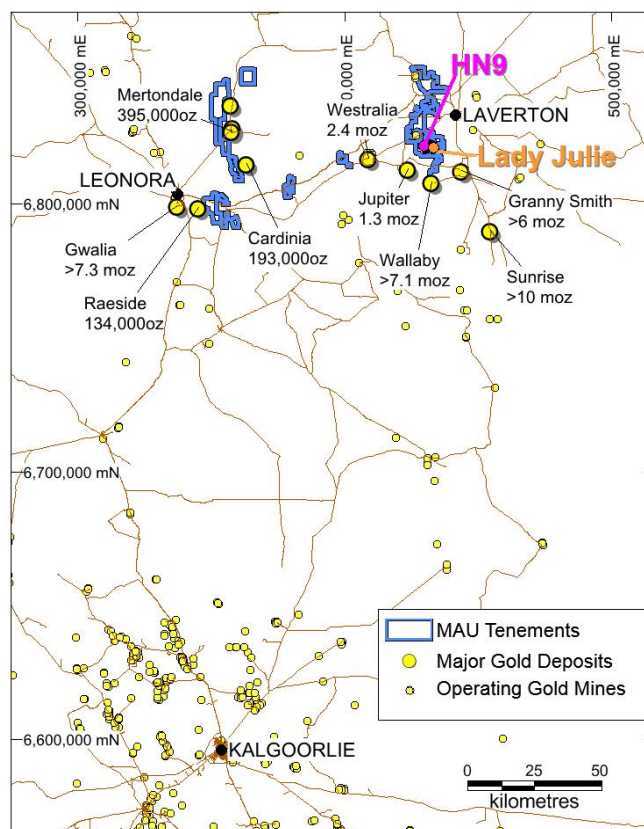


Figure 3. Location Map showing Hawks Nest and Lady Julie Projects near major gold mines

Table 2. Target Summary HN5, HN6, HN9 and Lady Julie

Target	Length km	Significant gold intersection	Description
Lady Julie North (1-4)	4.6	MLJRC162 38m @ 3.55g/t from 32m	Wide high-grade intersection with 50ppb soil anomaly. Two thrusts and workings and new lease P38/4170.
Lady Julie Central	1.5	MLJRC214 4m @ 16.66g/t from 32m	New NNE-trending gold zone with some excellent high-grade intersections.
Lady Julie East	1.7	MLJRC183 4m @ 1.49g/t from 16m	Southern extension of near-surface high-grade results
HN9 thickened zone	1.5	MHNRC582 104m @ 0.82g/t from 8m	Open 1km to the NE. New holes planned.
HN9 fold	1.5	RFAC408 5m @ 2.35g/t from 49m	Unusual EW trend, part of large regional folding
HN9 Thrust 2	1.2	HNR008 2m @ 12.83g/t from 36m	Drilling extension of high-grade intersection planned.
HN9 Thrust 3	1.2	MHNRC1010 1m @ 58.48g/t from 91m	Drilling extension of new intersection and new lease P38/4126 with thrust.
HN5 West	0.3	MHNRC1015 4m @ 62.51g/t from 52m	Drilling of very high-grade intersection planned
HN5 South	0.7	No drilling to-date	NW extension of Eagles Nest workings
HN6 Thrust 2	1.5	MHNRC1041 1m @ 3.06g/t from 40m	Extension of intersection and initial testing of workings planned.
Total	15.7		

At Hawks Nest 5, 6, 9 and Lady Julie extensive drilling programmes have been completed. (Table 2), including 1,261 RC holes totaling 79,747m (average 63m depth) and 4 Diamond holes totaling 431m, 19141 2–5m composites and 9,476 1m splits. This release is mainly reporting on 2165 composite assays (2-5m) from 93 RC holes (MHNRC878,880,881,928,932-947,951,952,962,867,968,971-978,984-1009,1011,1014-1016, 1018-1028 and MLJRC135,162,209-211,216,217,226-293) totaling 8,598m, including deepening hole MLJRC162 from 50m to 80m and 315 1m splits. A further 40 RC and 4 Diamond holes for 4,264m have assays pending.

There are now at least four discernible mineralised lodes recognised that mostly dip shallowly around 20–30° to the east and plunge shallowly to the northeast within the Central Thickened zone. There are at least four stacked thickened lodes with some very thick gold intersections including 104m at 0.82g/t from 8m in MHNRC582 including 20m at 2.23g/t from 95m and 70m at 0.49g/t from 13m in MHNRC541. These multi-stacked thickened lodes show similarities with the adjacent Wallaby, Sunrise Dam and Jupiter major gold deposits. More results are pending for this area. is still open to the NE and more holes are planned heading towards the NE where a seismic thickened target is 1km away.

This Central Thickened Zone crosscuts the NNW-trending near-surface flat-dipping mineralisation and may represent a blowout zone at the intersection of the NNW shear zone with NE-trending porphyries and dolerites, where four separate shallow-dipping porphyry zones coalesce and thicken. The thickened central zone within HN9.

Lady Julie North Target expanded to 4.6km with addition of P38/4170.

After our high-grade results at Lady Julie North with the best and most consistent shallow intersection to date at Lady Julie, with 38m at 3.6g/t gold from 32m including 16m at 5.6g/t from 54m in MLJRC162, a 100% interest in P38/4170 was purchased from Mining Equities (shown in pink in Figure 2) for \$67,500 in cash.

P38/4170 (80 hectares) has numerous significant gold intersections within a 700m length including, 13m at 2.08g/t from 66m in RFRC014, 11m at 1.05g/t from 48m in RFAC109, 11m at 1.64g/t from 97m in RFRC015, 3m at 6.25g/t from 51m in RFAC307 (Figure 3). Two NS thrust zones also pass through the western edge of this tenement and are the same ones that contain our 36m at 3.6g/t from 32m in Hole 162 in Lady Julie North 1, 2km to the south. This addition expands the prospective target length of the Lady Julie North targets to 4.6km in length.

In addition, a 100% interest in P38/4126 has been acquired from Roger Thomas Graham for \$55,000 cash. This tenement has been mainly used by prospectors looking for nuggets and it contains many historical workings that lie along a NS thrust zone, which is only 500m west of our HN9 deposit (Figure 2). We completed some drilling just to the east of this tenement and we were targeting the NS thrust that passes through P38/4126 at depth and we intersected a high-grade zone with 1m at 58.5g/t from 91m in MHNRC1010.

The acquisition of P38/4170 provides good upside to the extensive 4.6km long Lady Julie North Target with many significant intersections present including 13m at 2.1g/t from 66m in RFRC014 and 11m at 1.6g/t from 97m, and the adjoining two NS thrusts which contain the intersection of 38m at 3.6g/t from 32m in MLJRC162. In addition, the acquisition of P38/4126 provides a near surface thrust zone that contains numerous workings and has a significant 1m at 58.5g/t intersection down dip.

Nickel-Cu-PGE Projects

Four separate projects totaling 322sq.km including Benjabbering E70/5537, Trayning E70/5534, Goddard E70/5538 and Korrelocking ELA70/5771 (Figure 4) are held 100% by Magnetic Resources starting from 90km out to 150km northeast of Chalice Gold Mines Limited's Julimar Ni-Pd Discovery.

These projects were selected based on aeromagnetic interpretation after noting the structural setting of the Julimar complex and the Gonneville mineralised discrete magnetic mineralised Ni-Cu-PGE rich intrusion. The Julimar discovery in March 2020 has led to a massive pegging rush covering 30,000 sq. km. The Julimar Intrusive Complex flags the existence of a new and unexplored West Yilgarn Ni-Cu-PGE Province along the western margin of the Archean Yilgarn Craton.

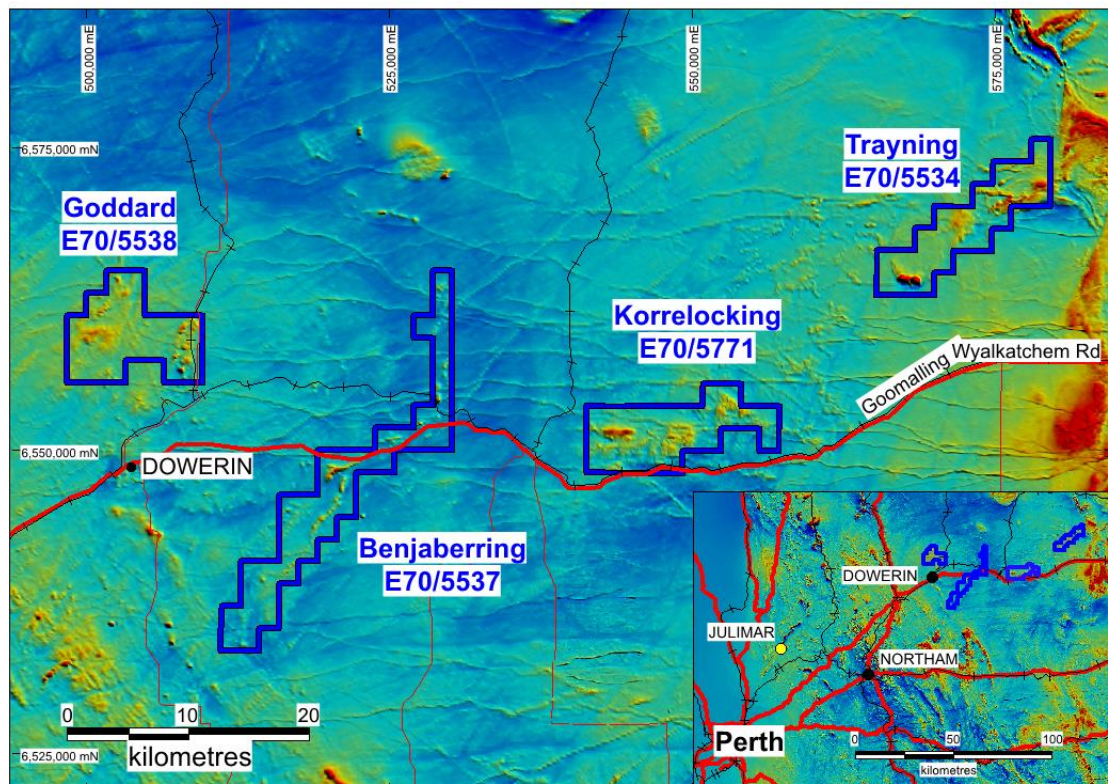


Figure 4. Coverage of Magnetics four projects NE of Julimar overlaid on the regional aeromagnetics

Benjabbering E70/5537

The 111sq. km Benjabbering Project has a large 25km long sinuous aeromagnetic pattern that trends in a NE and N direction and is very similar to the Julimar trends and structures as shown in Figure 5. Several thickened zones have been Identified (shown as circles in Figure 6), which represent possible feeder areas for potential Ni-Cu-PGE mineralisation.

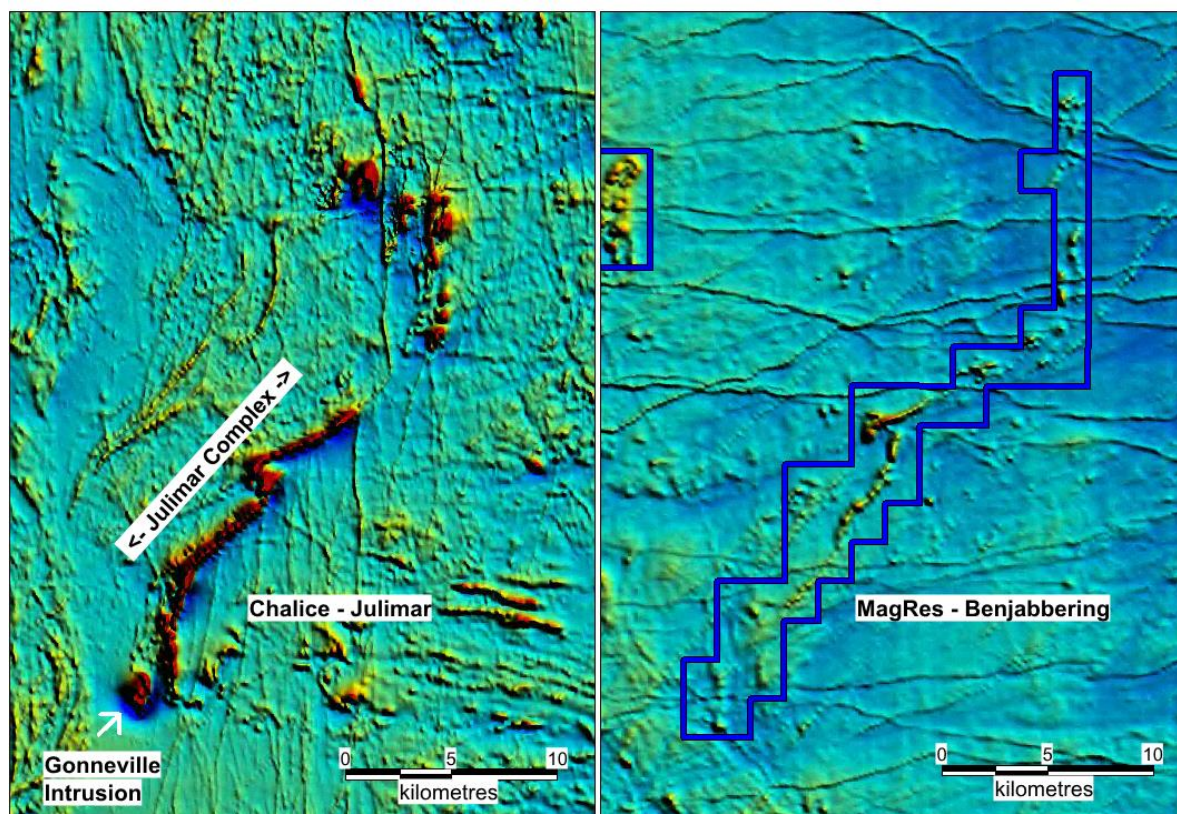


Figure 5. Regional Aeromagnetics comparing the Julimar intrusion held by Chalice and Magnetic's Benjabbering area. The length of the magnetic trends is around 25km in both areas.

These target areas will be followed up in the field with initial roadside drilling and subsequent more detailed AC drilling after access agreements with landowners are finalized.

The geology at Julimar comprises a 26km-long layered mafic-ultramafic sill which at its southern end (Gonneville) dips at 45°W with a flat northerly plunge. The main host at Gonneville is serpentinite, with only limited gabbro evident on the drill sections. Although the new Hartog area is to the north of the Gonneville magnetic intrusion and is expected to have less magnetic mafic rocks associated.

The bedrock geology at Benjabbering is mapped as comprising a series of granitic rocks ranging including biotite granite, and granodiorite plus more metamorphosed rocks such as banded and tonalitic gneiss. However, bedrock outcrops are sparse, most of the area being covered with

Quaternary aeolian, alluvial and colluvial deposits overlying Tertiary sand and rare laterite. The sinuous aeromagnetics is interpreted to be caused by a mafic unit under cover.

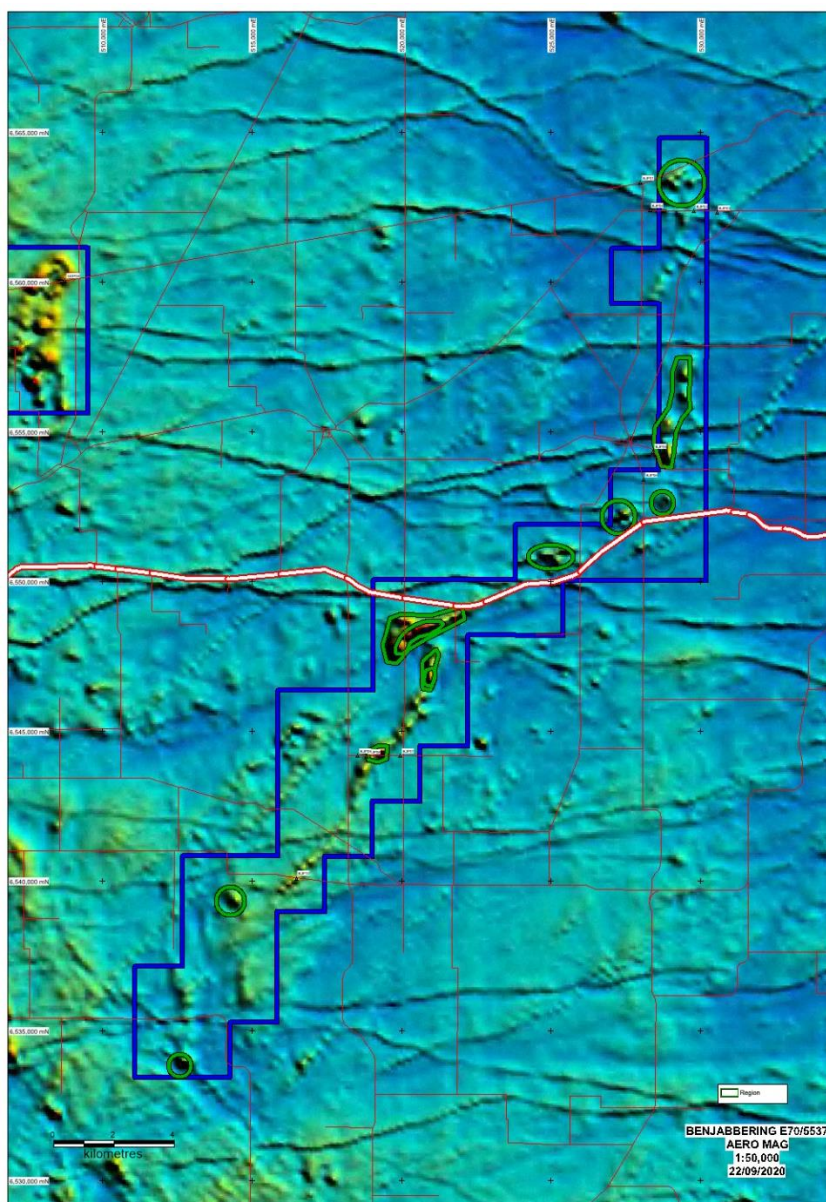


Figure 6. Benjabbering Project showing sinuous aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

Trayning E70/5534

The 68sq. km Trayning tenement (Figure 7) covers a broad series of NE-trending magnetic zones, which are crosscutting the NS Archean fabric further to the east.

In several locations there are linear features containing distinctive magnetic highs up to 2km in length representing possible ultramafic feeder zones prospective for Ni-Pd, where access is being sought for shallow drilling.

Most of the tenement is covered by Tertiary sandplain with rare pisolitic laterite remnants which in places is overlain by Quaternary colluvium.

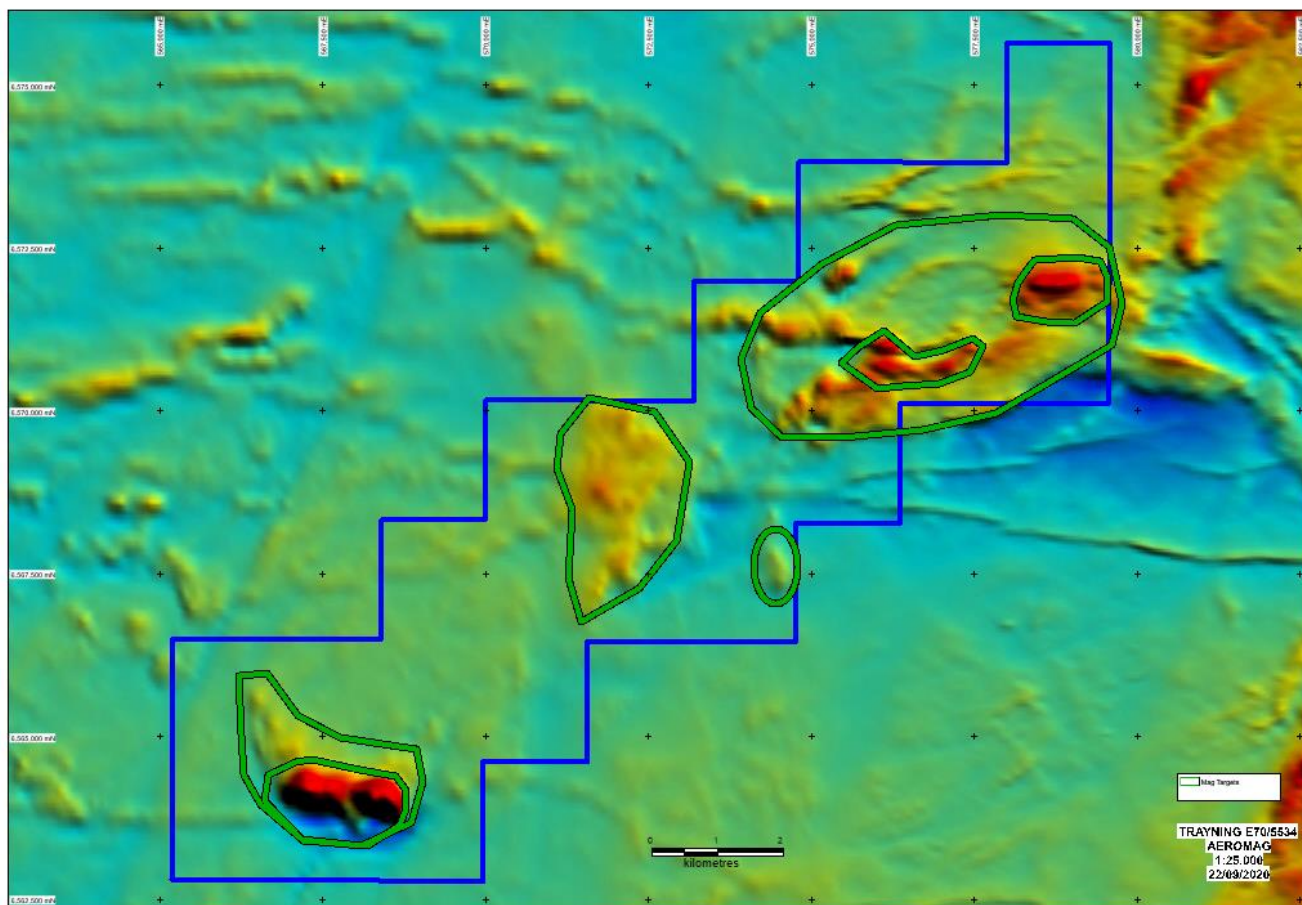


Figure 7. Trayning Project showing sinuous aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

Goddard E70/5538

The 70sq. km Goddard tenement (Figure 8) contains a pronounced inverted U-shaped magnetic zone in the eastern part of the tenement, which could be a possible fold structure. Several circled areas will be initially tested with roadside drilling followed with more drilling after access agreements are finalized.

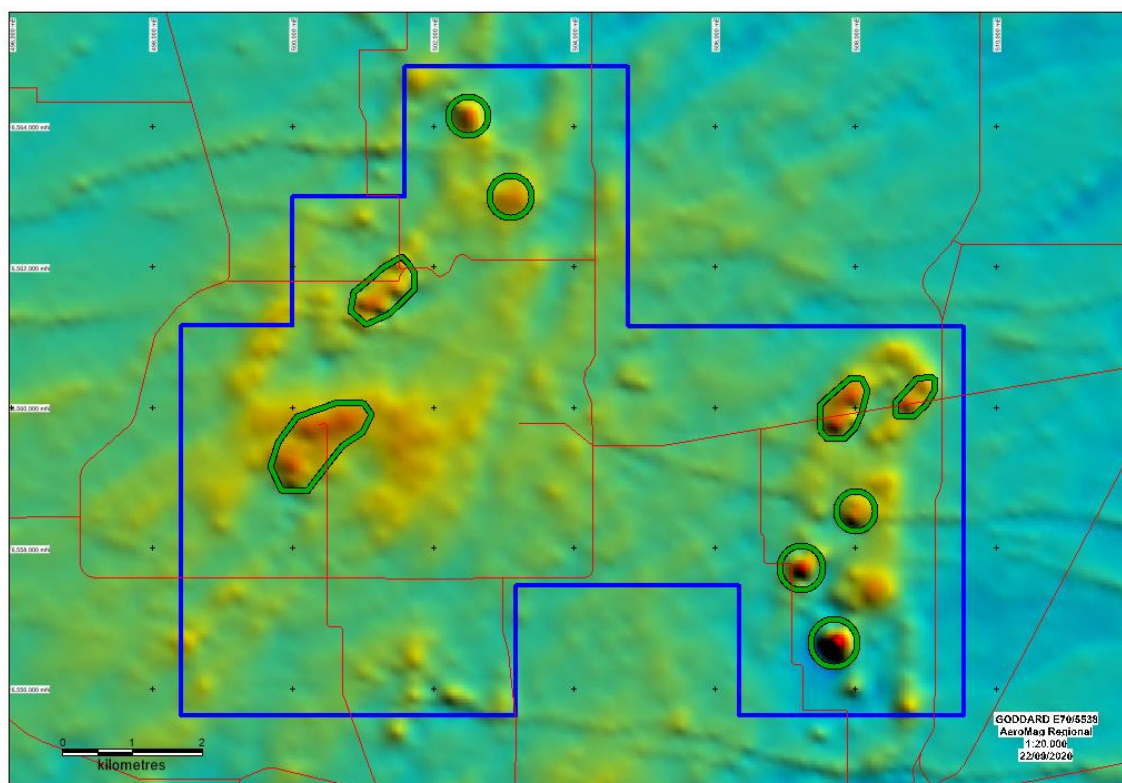


Figure 8. Goddard Project showing inverted U-shaped folded aeromagnetic trend with circled areas representing potential thickened zones and targets for Ni-Pd mineralisation

A series of circular Quaternary salt pans comprising lacustrine deposits of sand and clay occupies the central part of the tenement, associated with Lake Koombekine situated on the western margin of the licence. Very limited outcrops of granitic rocks occur, ranging from biotite granite to migmatite. The remainder of the tenement is covered with Quaternary colluvium and alluvium overlying Tertiary sand deposits.

Korrelocking E70/5771

The 73sq.km Korrelocking tenement (Figure 9) covers a pronounced 2km-long E-W trending magnetic anomaly, which may represent an ultramafic feeder zone prospective for Ni-Pd. There are also numerous localized EW dykes located here. This 2km EW target may be exploiting reactivated older structures which may have influenced or controlled the intrusion of Julimar-type mafic-ultramafic bodies. Thus, there may be a structural relationship between some Proterozoic dykes and Julimar-type intrusions. This area is well traversed by roads and initial AC drilling is recommended over the road verges that are along the 2km long EW magnetic anomaly, which is under cover. The bedrock is mapped as scattered outcrops of adamellite and biotite granite overlain by Tertiary sandplain with isolated patches of lateritic gravel in turn

overlain by Quaternary silt, sand and gravel derived from underlying and adjacent laterite and bedrock.

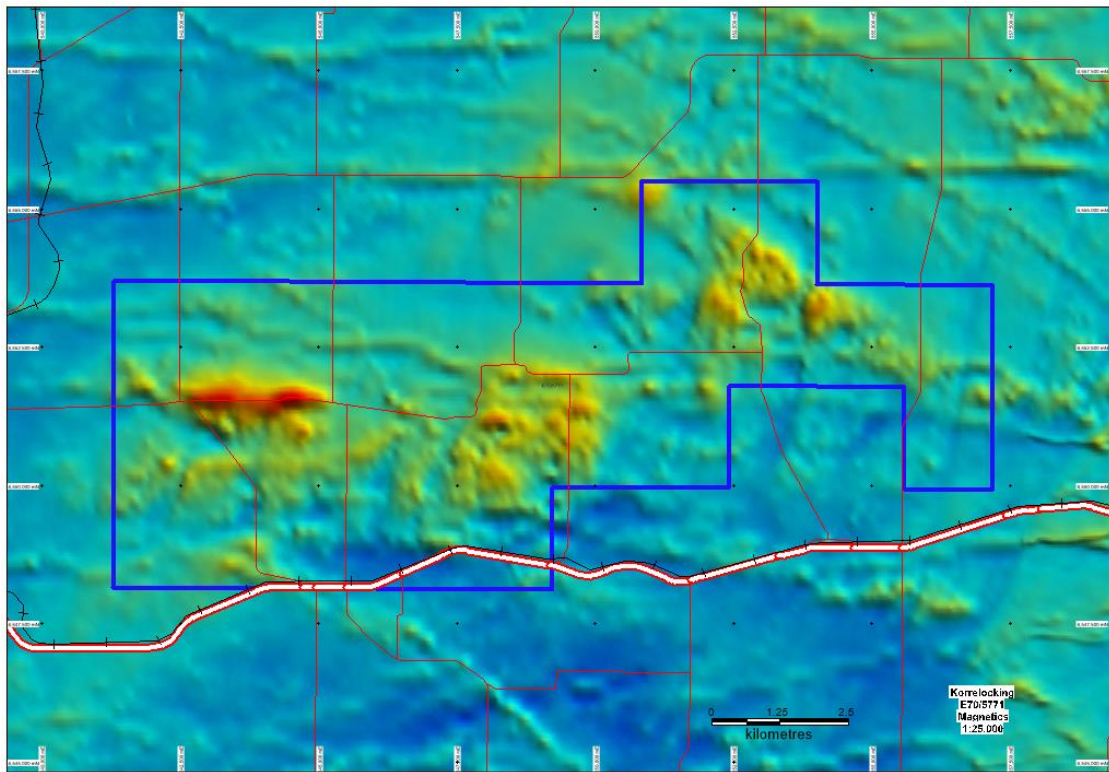


Figure 9. Korrelocking Project showing pronounced 2km long EW intrusive associated with numerous EW Proterozoic dykes and access via a number of roads

Melita-Malcom Tenements

A number of tenements 15km east of Leonora have been sold to Mt Malcom Mines NL. The first tranche tenements include P37/9204-7, P37/1331, P37/1367 and E37/1419 and have been sold for 1,000,000 Mt Malcom Mines shares and a 2% gross royalty. The second tranche tenements include P37/8905-12 are subject to confirmation of term and will then be sold for 1,000,000 shares and a 2% gross royalty.

Other Projects

The Company actively reviews other projects and tenements for acquisition and development within the Leonora–Laverton region.

Iron Ore

The Company has an agreement signed with Northam Iron Pty Ltd (now Northam Resources Pty Ltd) regarding the sale of the Company's iron ore assets, with the agreement providing for further payments totalling \$500,000 and a sliding scale royalty with payments starting at \$0.25/t for a sale price of \$80.00/t or less, and thereafter, for every increase in the sale price of \$10.00/t the royalty rate will increase by \$0.25/t.

Corporate

On 26 April, the Company announced it had received binding commitments to raise \$2.6m via a placement at \$1.42 per share.

During the quarter, Mr Sakalidis exercised options held in the Company.

For the purpose of Section 6 of the Appendix 5B, all payments made to related parties have been paid in relation to director fees.

This announcement has been authorised for release by Managing Director George Sakalidis.

For more information on the company visit www.magres.com.au

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The information in this report is based on information compiled by George Sakalidis BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a Director of Magnetic Resources NL. George Sakalidis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

The Information in this report that relates to:

1. Promising 200m wide 0.7g/t soil geochemistry associated with extensive 1km long NS porphyries at newly named Hawks Nest 9. MAU ASX Release 15 October 2018
2. 1.1km NNW Mineralised Gold Intersections at HN9. MAU ASX Release 7 November 2018
3. Surface drilled Mineralisation extends to significant 1.5km at HN9. MAU Release 20 November 2018
4. Hawks Nest Delivers with 8m@4.2g/t Gold from 4m MAU Release 29 January 2018
5. Robust Near Surface High-grade Zone of 7m @ 4.5g/t Gold from 5m from 1m splits. MAU Release 5 March 2018
6. Hawks Nest Geochemical Survey Outlines Potential Extensions to the Prospective 7m @ 4.5g/t Gold Intersected. MAU Release 20 March 2018
7. An 865m RC drilling programme started testing promising 7m at 4.5g/t gold and eight separate anomalous soil geochemical targets at HN5. MAU Release 10 May 2018
8. Large Gold Mineralised Shear Zone Greater Than 250m at Hawks Nest 5. MAU Release 9 June 2018
9. Gold Geochemical Target Zone Grows to Significant 2km in Length at HN9. MAU Release 7 January 2019
10. Significant 2km Gold Target is open to the East on 83% of the 24 Lines Drilled at HN9. MAU Release 4 February 2019
11. Significant 2.1km Gold Target Still open to North, South, East and at Depth. MAU Release 25 March 2019
12. Gold Target Enlarged By 47% to Significant 3.1km and is still open to the North, East and at Depth. MAU Release 22 May 2019
13. HN9 Prospective Zone Enlarged by 170% with Lady Julie Tenements. MAU Release 24 June 2019
14. 200m-Wide Gold Zone Open to The Northeast and Very Extensive Surface Gold Mineralisation Confirmed at HN9 Laverton. MAU Release 27 June 2019
15. 200m Wide Gold Zone Open to the North and New 800m Anomalous Gold Zone defined at HN9 Laverton. MAU Release 4 September 2019
16. Highest Grades Outlined at HN9 and are being Followed Up and Lady Julie Shallow Drilling Commencing Shortly. MAU Release 14 October 2019
17. Central Part of HN9 Shows Significant Thickening of The Mineralised Zone to 28m. MAU Release 28 November 2019
18. Multiple Silicified Porphyry Horizons from Deep Drilling and 57m Mineralised Feeder Zone at MAU Release 17 January 2020
19. Very High-Grade Intersection of 4m at 49g/t Adjacent to 70m Thick Mineralised Feeder Zone MAU Release 5 February 2020
20. 20 km of thickened porphyry units outlined by ground magnetic interpretation at Hawks Nest 9. MAU Release 9 March 2020
21. Further Thick Down Plunge Extensions and NW Extension Shown up at HN9. MAU Release 18 May 2020
22. Four Stacked Thickened Porphyry Lodes at HN9. MAU Release 3 August 2020
23. High-Grade Intersections in Thickened Zone at HN9. MAU Release 18 September 2020
24. Follow up of 16m at 1.16g/t gold from 64m at Lady Julie MAU Release 2 November 2020
25. Shallow Seismic searching for multiple thickened lodes MAU Release 16 November 2020
26. New thicken zone in southern part of Hawks Nest 9. MAU Release 1 December 2020
27. Two RC rigs now operating at HN9 and Lady Julie. MAU Release 11 January 2021
28. Nine gold targets defined over 14km at HN5, HN6, HN9 and Lady Julie MAU Release 3 June 2021
29. Lady Julie Delivers with best wide intersection of 38m at 3.6g/t gold from 32m MAU Release 23 June 2021
30. Lady Julie North expanded to 4.6km with addition of P38/4170 MAU Release 8 July 2021.

All of which are available on www.magres.com.au

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Tenement Schedule in accordance with ASX Listing Rule 5.3.3

Tenements held at the end of the June Quarter

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E70/3536	Granted	JUBUK	-	Royalty Retained
WA	E70/4243	Granted	RAGGED ROCK	-	Royalty Retained
WA	E70/4508	Granted	KAURING	-	Royalty Retained
WA	E70/4692	Granted	MT JOY	-	Royalty Retained
WA	E70/5276	Granted	KAURING	-	Royalty Retained
WA	E70/5277	Granted	KAURING	-	Royalty Retained
WA	E37/1177	Granted	MERTONDALE	100%	100%
WA	E37/1258	Granted	MERTONDALE	100%	100%
WA	E37/1303	Granted	NAMBI	100%	100%
WA	E37/1331	Granted	MALCOLM	100%	100%
WA	E37/1419	Granted	MALCOLM	100%	100%
WA	E37/1367	Granted	MELITA	100%	100%
WA	P37/8687	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8688	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8689	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8690	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8691	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8692	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8693	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8694	Granted	CHRISTMAS WELL	100%	100%
WA	P37/8905	Granted	RAESIDE EAST	100%	100%
WA	P37/8906	Granted	RAESIDE EAST	100%	100%
WA	P37/8907	Granted	RAESIDE EAST	100%	100%
WA	P37/8908	Granted	RAESIDE EAST	100%	100%
WA	P37/8909	Granted	BRAISER	100%	100%
WA	P37/8910	Granted	BRAISER	100%	100%
WA	P37/8911	Granted	BRAISER	100%	100%
WA	P37/8912	Granted	BRAISER	100%	100%
WA	P37/9204	Granted	MALCOLM	100%	100%
WA	P37/9205	Granted	MALCOLM	100%	100%
WA	P37/9206	Granted	MALCOLM	100%	100%
WA	P37/9207	Granted	MALCOLM	100%	100%
WA	E38/3100	Granted	MT JUMBO	100%	100%
WA	E38/3127	Granted	HAWKS NEST	100%	100%
WA	E38/3205	Granted	HAWKS NEST EAST	100%	100%
WA	E38/3209	Granted	MT AJAX	100%	100%
WA	M38/1041	Granted	NICHOLSON WELL	100%	100%
WA	P38/4317	Granted	MT JUMBO EAST	100%	100%
WA	P38/4318	Granted	MT JUMBO EAST	100%	100%
WA	P38/4319	Granted	MT JUMBO EAST	100%	100%
WA	P38/4320	Granted	MT JUMBO EAST	100%	100%
WA	P38/4321	Granted	MT JUMBO EAST	100%	100%
WA	P38/4322	Granted	MT JUMBO EAST	100%	100%
WA	P38/4323	Granted	MT JUMBO EAST	100%	100%

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	P38/4324	Granted	MT JUMBO EAST	100%	100%
WA	P38/4346	Granted	LADY JULIE	100%	100%
WA	P38/4379	Granted	LADY JULIE	100%	100%
WA	P38/4380	Granted	LADY JULIE	100%	100%
WA	P38/4381	Granted	LADY JULIE	100%	100%
WA	P38/4382	Granted	LADY JULIE	100%	100%
WA	P38/4383	Granted	LADY JULIE	100%	100%
WA	P38/4384	Granted	LADY JULIE	100%	100%
WA	E39/2125	Granted	LITTLE WELL	100%	100%
WA	P39/5594	Granted	KOWTAH	100%	100%
WA	P39/5595	Granted	KOWTAH	100%	100%
WA	P39/5596	Granted	KOWTAH	100%	100%
WA	P39/5597	Granted	KOWTAH	100%	100%
WA	P39/5617	Granted	KOWTAH EAST	100%	100%
WA	P37/9144	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5455	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5928	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5929	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5931	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5932	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5933	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/5934	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/6175	Granted	HOMEWARD BOUND SOUTH	100%	100%
WA	P39/6134	Granted	LITTLE WELL	100%	100%
WA	P39/6135	Granted	LITTLE WELL	100%	100%
WA	P39/6136	Granted	LITTLE WELL	100%	100%
WA	P39/6137	Granted	LITTLE WELL	100%	100%
WA	P39/6138	Granted	LITTLE WELL	100%	100%
WA	P39/6139	Granted	LITTLE WELL	100%	100%
WA	P39/6140	Granted	LITTLE WELL	100%	100%
WA	P39/6141	Granted	LITTLE WELL	100%	100%
WA	P39/6142	Granted	LITTLE WELL	100%	100%
WA	P39/6143	Granted	LITTLE WELL	100%	100%
WA	P39/6144	Granted	LITTLE WELL	100%	100%
WA	P39/6195	Granted	MINARA	100%	100%
WA	P39/6196	Granted	MINARA	100%	100%
WA	P39/6197	Granted	MINARA	100%	100%
WA	P39/6198	Granted	MINARA	100%	100%
WA	E70/5534	Granted	TRAYNING	100%	100%
WA	E70/5537	Granted	BENJABERRING	100%	100%
WA	E70/5538	Granted	GODDARD	100%	100%
WA	P39/6218	Granted	MINARA	100%	100%
WA	E70/5771	Application	KORRELOCKING	100% Pending Grant	100% Pending Grant