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Copper Hill Drilling Update – GCHD470 – Complete Assays

- **Previous zone extended to 60 metres at grades of 1.83% copper and 5.41g/t gold** (using a 0.4% copper cut-off) **including**
- **12 metres at 3.1% copper and 12.0g/t gold and within**
- **155 metres at 0.93% copper and 2.5 g/t gold** (using a 0.2% copper cut-off)

GCHD470 was completed at 366 metres returning very high copper and gold grades in the upper sections. Assays have been received for all intervals and are reported here.

The hole targeted near-surface mineralisation between existing, historic holes at Central Copper Hill and was extended to test deeper mineralisation indicated by previous drilling.

Core sample assays have been returned from the ALS laboratory in Orange. Results, using various copper cut-off grades, are set out below and are shown in full at the end of this report:

0.4% copper cut-off:

From (m)	To (m)	Interval (m)	Copper %	Gold g/t
11	**71**	**60**	**1.83**	**5.41**
76	100	24	0.64	0.74
124	131	7	0.48	0.74
171	210	39	0.61	0.09

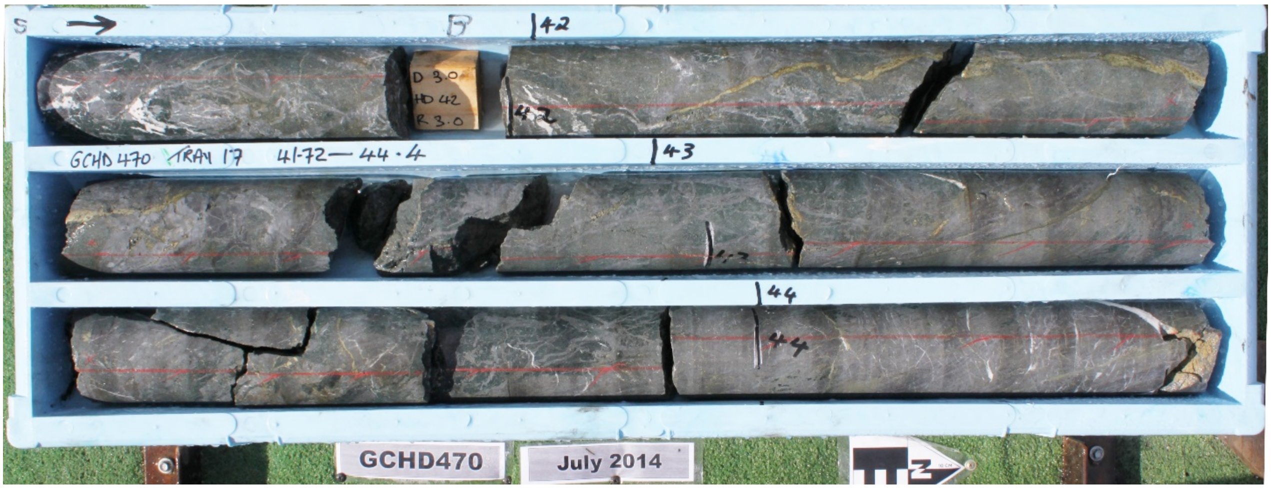
0.3% copper cut-off:

From (m)	To (m)	Interval (m)	Copper %	Gold g/t
2	**104**	**102**	**1.28**	**3.72**
122	131	9	0.44	0.64
171	210	39	0.61	0.09
318	352	34	0.29	0.21

0.2% copper cut-off:

From (m)	To (m)	Interval (m)	Copper %	Gold g/t
2	**157**	**155**	**0.93**	**2.58**
170	210	40	0.61	0.09
240	256	16	0.25	0.08
318	352	34	0.29	0.21

Within the upper zone (11 metres to 71 metres) the porphyry copper-style mineralisation occurs within micro-tonalite and tonalite porphyry as laminated quartz-magnetite vein stockworks with chalcopyrite, pyrite and gold.



GCHD470, whole PQ core photo:

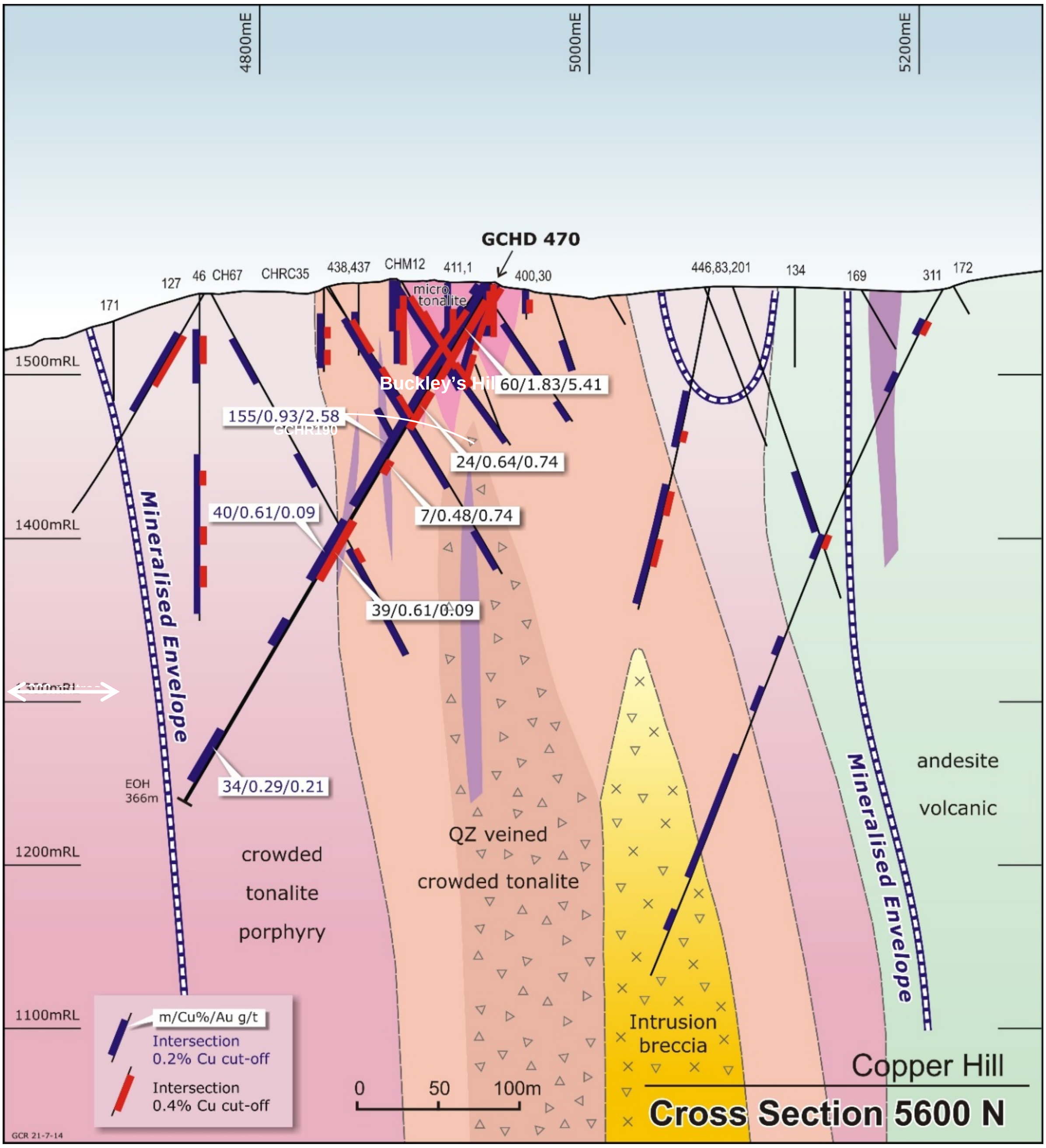
42m to 43m, 5.35% copper, 17.90 g/t gold.

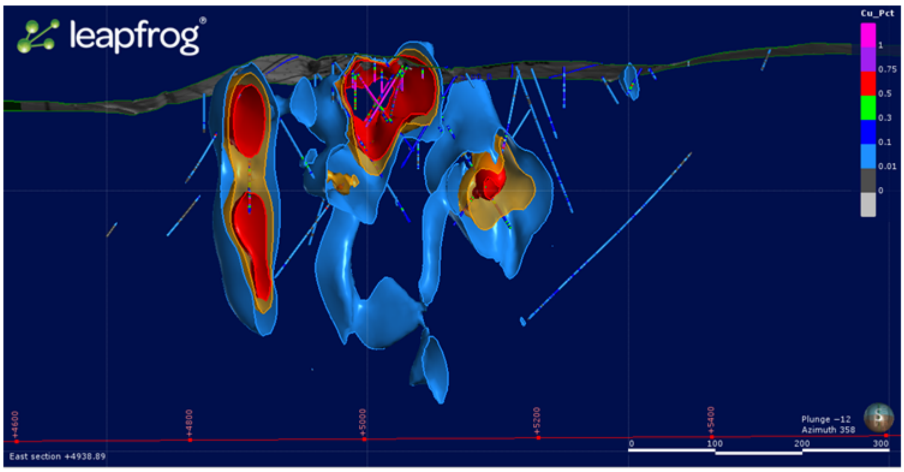
43m to 44m, 4.00% copper, 15.25 g/t gold

The interval from 171 to 200 metres contains fine to medium grained crowded tonalite porphyry with pervasive sericite-chlorite-carbonate alteration with localised quartz-sericite-pyrite and later leaching. Crowded tonalite porphyry takes on a spotted appearance which is characteristic of the western margin of the system. Some molybdenite occurs in veins. Veining is dominated by fine quartz-sulphide veins and carbonate-base metal sulphide veins.

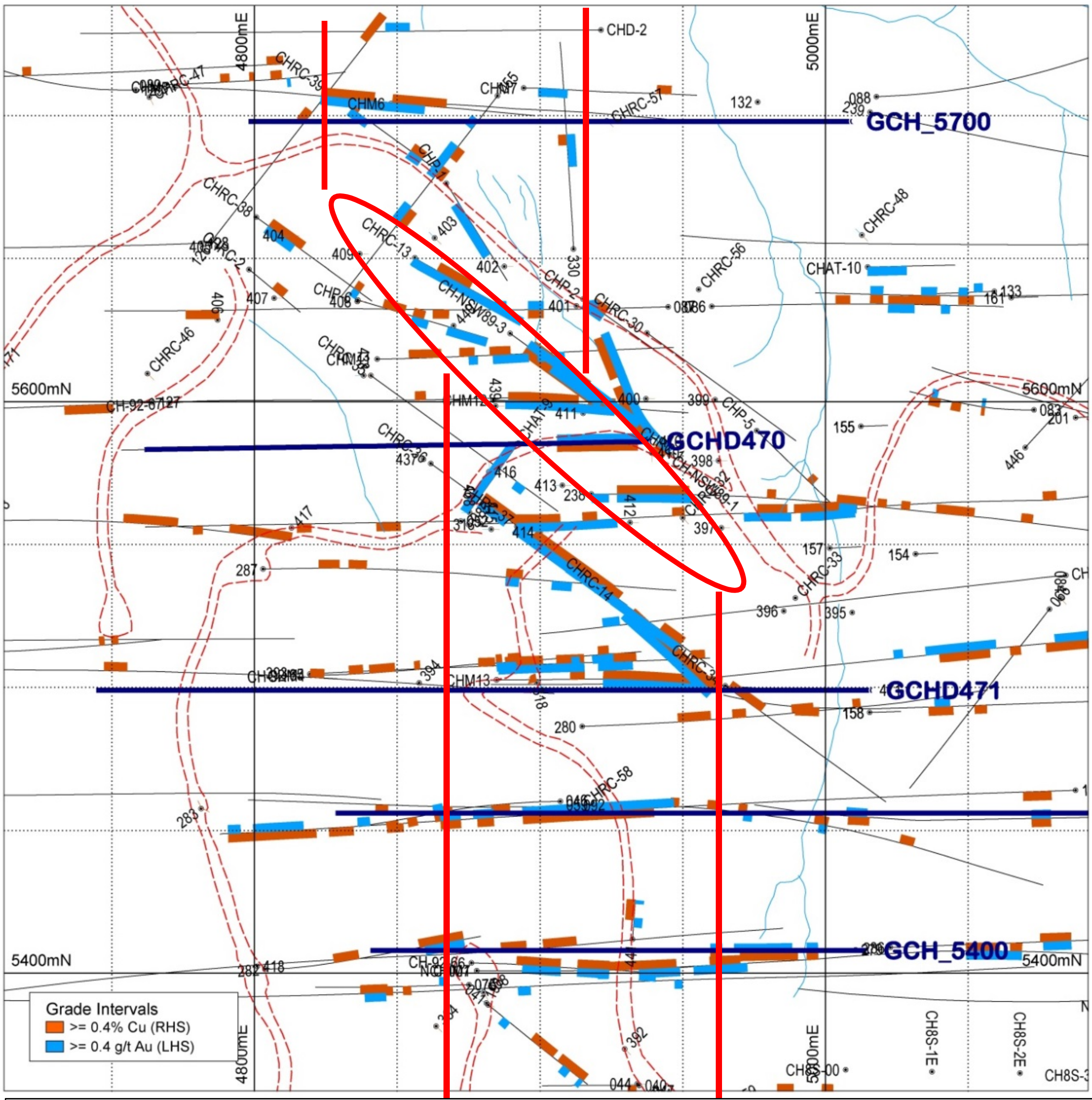
The interval 240 to 256 metres is similar to the interval above with respect to lithology and alteration. The sulphide content is generally reduced with pyrite the dominant species. Vein style is dominated by carbonate-base metal veins with fewer quartz-sulphide veins.

The interval 318 to 354 metres contains medium grained, crowded tonalite porphyry with a zone of multiple gypsum veins. The gypsum zone is terminated by sericite-chlorite-pyrite shears. Alteration is dominated by sericite-chlorite-magnetite characterised by magnetite-chlorite-sulphide aggregates and fracture veins with localised zones of overprinting sericite-chlorite-carbonate.





5600N: 0.2%, 0.3% & 0.4% copper leapfrog shells, looking north.



Plan showing locations/traces of GCHD470 and GCHD471.

Planned holes are shown as blue lines on sections 5400N (GCHD472, in progress) and 5700N. Red lines define two of the dominant Copper Hill lode envelope structural directions showing an interpreted NW trending dilatant zone hosting higher grade mineralisation

GCHD471, 100 metres south on section 5500N at Central Copper Hill has been completed at 446.9 metres and contains several well-mineralised intercepts. Assays will be reported over the next few weeks. GCHD472 on section 5400N is drilling ahead at 65 metres. The current five-hole program has been designed to test mineralised zones defined by historic drill-holes and to refine the Copper Hill geology model. The updated geology model will better constrain the next mineral resource estimation and ensure compliance with JORC-2012.

The program will be reviewed on completion, the program and budget assessed and the next phase of drilling to further extend Copper Hill's Resources will commence.

GCHD470, assay results showing core recoveries, sample weights, QAQC samples and weighted adjustments

GCHD470 ANALYTICAL RESULTS: August 2014									Au-AA26	ME-MS61	Cu% Cutoff			INTERCEPT		-MS61	IE-MS61
Hole ID	From (m)	To (m)	Length	Sample ID	SAMPLE wt (kg)	Recover Length	Sample type	Comments	Au ppm	Cu ppm	0.2 %	0.3 %	0.4 %	Cu %	Au ppm	Ag ppm	Mo ppm
GCHD470				A33558	2.8		BLANK	CB	-0.01	38						0	2
GCHD470	0	1	1	A33559	NA	0	NOSAMP	core loss									
GCHD470	1	2	1	A33560	NA	0	NOSAMP	core loss									
GCHD470	2	3	1	A33561	3.2	0.6	HCORE	rubble	0.94	8290						4	7
GCHD470	3	4	1	A33562	5.9		HCORE	core loss	1.87	5620						5	6
GCHD470	4	5	1	A33563	6.2		HCORE	core-rubble	3.14	3510						7	7
GCHD470	5	6	1	A33564	5.2		HCORE	core-rubble	2.61	3890						7	4
GCHD470	6	7	1	A33565	5.5		HCORE	core	2.36	3270						5	4
GCHD470	7	8	1	A33566	6		HCORE	core-rubble	2.85	3960						7	3
GCHD470	8	9	1	A33567	5.2		HCORE	core-rubble	2.19	3030				Oxide		6	4
GCHD470	9	10	1	A33568	4.8		HCORE	rubble	3.25	1970						6	8
GCHD470	10	11	1	A33569	3.4	0.6	HCORE	rubble core core loss 40cn	-0.01	2500						5	4
GCHD470	11	12	1	A33570	4.6		HCORE	core	5.42	4550						7	3
GCHD470	12	13	1	A33571	5		HCORE	core	3.55	4230						5	4
GCHD470	13	14	1	A33572	2.6	0.4	HCORE	core loss 60cm	2.30	2580						8	4
GCHD470	14	15	1	A33573	4.7		HCORE	core+rubble	2.01	4300						6	7
GCHD470	15	16	1	A33574	5		HCORE	core	1.94	5430						10	12
GCHD470	16	17	1	A33575	5.2		HCORE	core + rubble	3.33	4920						8	15
GCHD470				A33576			STD	High	2.38	9120						4	2
GCHD470	17	18	1	A33577	4.4	0.9	HCORE	core+ rubble core loss 10c	2.17	5250				BOCO 17.5		5	16
GCHD470	18	19	1	A33578	3.5		HCORE	core rubble	2.42	18250						9	8
GCHD470	19	20	1	A33579	3.2	0.6	HCORE	core core loss 40cm	3.01	14750						6	3
GCHD470	19	20		A33579R			DUP	At lab from PULV	2.88	43400						6	3
GCHD470	20	21	1	A33580	2.8		HCORE	rubble	2.80	16300						8	7
GCHD470	21	22	1	A33581	5.4		HCORE	core+rubble	1.45	31200						4	3
GCHD470	22	23	1	A33582	5.4		HCORE	cut core	2.44	22300						6	6
GCHD470	23	24	1	A33583	6.6		HCORE	cut core	2.41	31000						8	11
GCHD470	24	25	1	A33584	6.8		HCORE	cut core	3.03	18700						8	2
GCHD470	25	26	1	A33585	6.5		HCORE	cut core	2.87	31900						12	2
GCHD470	26	27	1	A33586	5.4		HCORE	cut core	1.83	10050				TOFR 27		4	2
GCHD470	27	28	1	A33587	6.7		HCORE	cut core	2.88	12650						7	3
GCHD470	28	29	1	A33588	5.9		HCORE	cut core	3.61	11250						7	2
GCHD470	29	30	1	A33589	6.3		HCORE	cut core	3.48	9480						5	2
GCHD470				A33590	4.4		BLANK	Blank	0.03	245						0	2
GCHD470	30	31	1	A33591	8.4		HCORE	cut core	2.46	9230						5	3
GCHD470	31	32	1	A33592	5.9		HCORE	cut core	5.91	27300						14	4
GCHD470	32	33	1	A33593	7.6		HCORE	cut core	7.77	22700						11	4
GCHD470	33	34	1	A33594	6.2		HCORE	cut core	9.88	22500						16	8
GCHD470	34	35	1	A33595	7.1		HCORE	cut core	8.18	22700						15	4
GCHD470	35	36	1	A33596	7.2		HCORE	cut core	7.15	25300						17	3
GCHD470	36	37	1	A33597	6.2		HCORE	cut core	8.38	26500						17	3
GCHD470	37	38	1	A33598	6.6		HCORE	cut core	7.32	28100						15	3
GCHD470	38	39	1	A33599	6.4		HCORE	cut core	6.05	16700						12	5
GCHD470	38	39		A33599R			DUP	At lab from PULV	6.06	7400						12	5
GCHD470	39	40	1	A33600	6.9		HCORE	cut core	3.82	12550						9	5
GCHD470				A33601			STD	High	2.36	9130						3	2
GCHD470	40	41	1	A33602	6.6		HCORE	cut core	3.37	9220						8	5
GCHD470	41	42	1	A33603	6.8		HCORE	cut core	6.95	19800						19	3
GCHD470	42	43	1	A33604	7		HCORE	cut core	17.90	53500						31	5
GCHD470	43	44	1	A33605	6.5		HCORE	cut core	15.25	40000						34	16
GCHD470				A33606	4		BLANK	Blank	0.03	245						0	3
GCHD470	44	45	1	A33607	5		HCORE	PQ End 44.6m: HQ3 start 4	18.35	38300						33	9
GCHD470	45	46	1	A33608	4.4		HCORE	cut core	15.30	34400						29	11
GCHD470	46	47	1	A33609	3.7		HCORE	cut core	12.45	23000						22	3
GCHD470	47	48	1	A33610	4.2		HCORE	cut core	15.70	37300						27	7
GCHD470	48	49	1	A33611	3.5		HCORE	cut core	14.70	37800						29	23
GCHD470	49	50	1	A33612	3.9		HCORE	cut core	13.75	35800						23	12
GCHD470	50	51	1	A33613	3.8		HCORE	cut core	5.41	13300						18	2
GCHD470	51	52	1	A33614	3.8		HCORE	cut core	4.58	15700						8	3
GCHD470	52	53	1	A33615	3.8		HCORE	cut core	4.13	17300						8	2
GCHD470	53	54	1	A33616	4		HCORE	cut core	1.59	8210						4	3
GCHD470	54	55	1	A33617	4		HCORE	cut core	0.39	4910						3	3
GCHD470	55	56	1	A33618	3.6		HCORE	cut core	2.17	9830						5	2
GCHD470	56	57	1	A33619	3.7		HCORE	cut core	2.97	11850						5	2
GCHD470	56	57		A33619R			DUP	At lab from PULV	2.88	11500						5	2
GCHD470	57	58	1	A33620	4.2		HCORE	cut core	3.24	9000						4	2
GCHD470	58	59	1	A33621	3.6		HCORE	cut core	3.52	8240						4	3
GCHD470	59	60	1	A33622	3.5		HCORE	cut core	3.86	9400						4	5
GCHD470	60	61	1	A33623	4		HCORE	cut core	3.00	9020						5	9
GCHD470	61	62	1	A33624	4.2		HCORE	cut core	3.43	22400						10	57
GCHD470	62	63	1	A33625	3.7		HCORE	cut core	4.56	15300						8	4
GCHD470				A33626			STD	High	2.34	9350						4	2
GCHD470	63	64	1	A33627	3.8		HCORE	cut core	6.90	15450						9	4
GCHD470	64	65	1	A33628	3.8		HCORE	cut core	6.02	14950						9	2
GCHD470	65	66	1	A33629	3.6		HCORE	cut core end Batch 1	4.79	23900						13	5
GCHD470	66	67	1	A33630	3.8		HCORE	cut core start Batch 2	6.24	43700						20	6
GCHD470	67	68	1	A33631	3.3		HCORE	cut core	2.55	22000						12	3
GCHD470	68	69	1	A33632	3.4		HCORE	cut core	1.16	9710						6	2
GCHD470	69	70	1	A33633	3.8		HCORE	cut core	1.71	12800						8	4
GCHD470	70	71	1	A33634	4		HCORE	cut core	1.58	11200				60m @ 1.83%	5.41	7	2
GCHD470	71	72	1	A33635	4.4		HCORE	cut core	0.26	943						1	1
GCHD470	72	73	1	A33636	3.6		HCORE	cut core	0.47	2700						2	1

GCHD470 ANALYTICAL RESULTS: August 2014									Au-AA26	ME-MS61	Cu% Cutoff			INTERCEPT		-MS61	IE-MS61
Hole ID	From (m)	To (m)	Length	Sample ID		Recover Length	Sample type	Comments	Au ppm	Cu ppm	0.2 %	0.3 %	0.4 %	Cu %	Au ppm	Ag ppm	Mo ppm
GCHD470	73	74	1	A33637	4.6		HCORE	cut core	0.27	1520						1	1
GCHD470	74	75	1	A33638	4.3		HCORE	cut core	0.19	969						1	1
GCHD470	75	76	1	A33639	4.2		HCORE	cut core	1.00	2660						2	1
GCHD470				A33640	4.1		BLANK		-0.01	36						0	2
GCHD470	76	77	1	A33641	3.9		HCORE	cut core	1.15	5530						2	4
GCHD470	77	78	1	A33642	3.85		HCORE	cut core	2.95	7960						4	3
GCHD470	78	79	1	A33643	3.62		HCORE	cut core	2.07	7490						4	2
GCHD470	79	80	1	A33644	4.3		HCORE	cut core	2.22	7620						3	2
GCHD470	80	81	1	A33645	4.1		HCORE	cut core	2.77	9520						5	4
GCHD470	81	82	1	A33646	4.3		HCORE	cut core	2.10	7890						4	2
GCHD470	82	83	1	A33647	3.2		HCORE	cut core	3.15	8750						4	2
GCHD470	83	84	1	A33648	4		HCORE	cut core	1.62	5420						3	1
GCHD470	84	85	1	A33649	3.8		HCORE	cut core	1.79	8360						3	2
GCHD470				A33650			STD	Med	0.36	2400						1	7
GCHD470	85	86	1	A33651	4		HCORE	cut core	1.23	3670						2	3
GCHD470	85	86		A33651R			DUP	At lab from PULV	1.16	3800						2	2
GCHD470	86	87	1	A33652	3.9		HCORE	cut core	1.71	7040						3	2
GCHD470	87	88	1	A33653	3.9		HCORE	cut core	1.43	4530						2	2
GCHD470	88	89	1	A33654	3.9		HCORE	cut core	1.21	4430						2	4
GCHD470	89	90	1	A33655	3.9		HCORE	cut core	0.82	6010						2	3
GCHD470	90	91	1	A33656	3.3		HCORE	cut core	2.00	23900						9	2
GCHD470	91	92	1	A33657	3.4		HCORE	cut core	0.51	4260						2	5
GCHD470	92	93	1	A33658	3.8		HCORE	cut core	0.36	3960						3	5
GCHD470	93	94	1	A33659	3.7		HCORE	cut core	0.33	3410						3	5
GCHD470	94	95	1	A33660	4		HCORE	cut core	0.62	4430						2	3
GCHD470	95	96	1	A33661	3.8		HCORE	cut core	0.64	5390						2	3
GCHD470	96	97	1	A33662	4		HCORE	cut core	0.39	3320						1	4
GCHD470	97	98	1	A33663	3.1		HCORE	cut core	0.39	4430						2	8
GCHD470	98	99	1	A33664	3.7		HCORE	cut core	0.32	3220						2	6
GCHD470	99	100	1	A33665	4.3		HCORE	cut core	0.57	4560				24m @ 0.64%	0.74	2	7
GCHD470				A33666	3		BLANK		0.01	70					70	<0.01	2
GCHD470	100	101	1	A33667	4		HCORE	cut core	0.17	1360						1	10
GCHD470	101	102	1	A33668	3.3		HCORE	cut core	0.20	1440						1	7
GCHD470	102	103	1	A33669	3.9		HCORE	cut core	0.44	2430						1	6
GCHD470				A33670			STD	High	2.34	9150						3	2
GCHD470	103	104	1	A33671	3.4		HCORE	cut core	0.75	3120				102m @ 1.28%	3.72	1	6
GCHD470	103	104		A33671R			DUP	At lab from PULV	0.80	3340						1	5
GCHD470	104	105	1	A33672	3.3		HCORE	cut core	0.92	2810						1	3
GCHD470	105	106	1	A33673	3.8		HCORE	cut core	0.09	607						1	2
GCHD470	106	107	1	A33674	3.8		HCORE	cut core	0.05	274						0	4
GCHD470	107	108	1	A33675	3.4		HCORE	cut core	0.06	487						0	1
GCHD470	108	109	1	A33676	3.6		HCORE	cut rubble	0.16	1120						1	8
GCHD470	109	110	1	A33677	3.4		HCORE	cut rubble	0.45	3230						2	4
GCHD470	110	111	1	A33678	3.4		HCORE	cut rubble	0.27	2020						1	5
GCHD470	111	112	1	A33679	3.6		HCORE	cut rubble	0.36	2260						1	3
GCHD470	112	113	1	A33680	3.7		HCORE	cut rubble	0.20	1920						1	3
GCHD470	113	114	1	A33681	3.4		HCORE	cut rubble	0.78	4070						3	3
GCHD470	114	115	1	A33682	3.8		HCORE	cut rubble	0.71	4290						2	4
GCHD470	115	116	1	A33683	4.4		HCORE	cut rubble	0.14	1850						1	9
GCHD470				A33684			STD	Med	0.32	2500						1	8
GCHD470	116	117	1	A33685	3.8		HCORE	cut rubble	0.14	2040						1	8
GCHD470	117	118	1	A33686	3.9		HCORE	cut rubble	0.22	1770						1	5
GCHD470	118	119	1	A33687	3.7		HCORE	cut rubble	0.23	2640						1	5
GCHD470	119	120	1	A33688	3.7		HCORE	cut rubble	0.13	1810						0	4
GCHD470	120	121	1	A33689	3.8		HCORE	cut rubble	0.14	1390						1	6
GCHD470	121	122	1	A33690	4.45		HCORE	cut rubble	0.25	2770						1	6
GCHD470	121	122		A33690R			DUP	At lab from PULV	0.25	2870						1	7
GCHD470	122	123	1	A33691	3.8		HCORE	cut rubble	0.26	3020						1	8
GCHD470	123	124	1	A33692	3.8		HCORE	cut rubble	0.30	2890						1	4
GCHD470	124	125	1	A33693	3.75		HCORE	cut rubble	1.10	6900						2	5
GCHD470	125	126	1	A33694	3.5		HCORE	cut rubble	0.51	4540						1	10
GCHD470	126	127	1	A33695	4.1		HCORE	cut rubble	0.92	5650						2	5
GCHD470	127	128	1	A33696	3.7		HCORE	cut rubble	0.24	2390						1	5
GCHD470				A33697			STD	High	2.50	9180						4	3
GCHD470	128	129	1	A33698	3.4		HCORE	cut core rubble	0.41	3430						1	8
GCHD470	129	130	1	A33699	3.8		HCORE	cut core rubble	0.90	5110						2	5
GCHD470	130	131	1	A33700	4.1		HCORE	cut core rubble	1.08	5730				7m @ 0.48%	0.74	2	11
GCHD470	131	132	1	A33701	3.8		HCORE	cut core rubble	0.15	1440				9m @ 0.44%	0.64	1	5
GCHD470	132	133	1	A33702	3.8		HCORE	cut core rubble	0.38	2470						1	5
GCHD470	133	134	1	A33703	3.5		HCORE	cut core rubble	0.30	2880						1	6
GCHD470	134	135	1	A33704	3.4		HCORE	cut core rubble	0.37	2770						1	6
GCHD470	135	136	1	A33705	3.8		HCORE	cut core rubble	0.34	2920						1	11
GCHD470	136	137	1	A33706	4		HCORE	cut core rubble	0.39	2080						1	4
GCHD470	137	138	1	A33707	3.3		HCORE	cut core rubble	0.60	4020						1	6
GCHD470	138	139	1	A33708	4		HCORE	cut core rubble	0.20	1560						0	3
GCHD470				A33709	3.6		STD	Med	0.36	2490						1	8
GCHD470	139	140	1	A33710	4		HCORE	cut core	0.23	1910						1	2
GCHD470	139	140		A33710R			DUP	At lab from PULV	0.21							1	2
GCHD470	140	141	1	A33711	3.6		rubble	rubble	0.08	699						0	2
GCHD470	141	142	1	A33712	3.9		HCORE	cut rubble	0.10	1080						0	2
GCHD470	142	143	1	A33713	4		HCORE	cut rubble	0.12	1010						0	2
GCHD470	143	144	1	A33714	3.4		HCORE	cut rubble	0.51	2330						1	3
GCHD470	144	145	1	A33715	4.5		HCORE	cut rubble	3.37	11900						4	4
GCHD470	145	146	1	A33716	3.9		HCORE	cut rubble	0.47	2740						1	2
GCHD470	146	147	1	A33717	2.9		HCORE	cut rubble	0.40	3550						2	6
GCHD470	147	148	1	A33718	3.4		HCORE	cut rubble	0.20	1560						1	4
GCHD470	148	149	1	A33719	3.4		HCORE	cut rubble	0.17	1740						1	4
GCHD470	149	150	1	A33720	3.7		HCORE	cut rubble	0.10	1100						0	4
GCHD470	150	151	1	A33721	4		HCORE	cut rubble	0.27	3150						1	6
GCHD470	151	152	1	A33722	3.5		HCORE	cut rubble	0.18	1900						1	8
GCHD470	152	153	1	A33723	3.5		HCORE	cut rubble	0.13	2030						1	4
GCHD470	153	154	1	A33724	3.4		HCORE	cut rubble	0.08	1360						0	6
GCHD470	154	155	1	A33725	3.8		HCORE	cut rubble	0.08	1100						0	5
GCHD470	155	156	1	A33726	3.3		HCORE	cut rubble	0.30	5560						1	11
GCHD470	156	157	1	A33727	3.3		HCORE	cut rubble	0.22	2670				155m @ 0.93%	2.58	1	6
GCHD470	157	158	1	A33728	3.4		HCORE	cut rubble	0.11	1280						1	18

GCHD470 ANALYTICAL RESULTS: August 2014									Au-AA26	ME-MS61	Cu% Cutoff			INTERCEPT		-MS61	IE-MS61
Hole ID	From (m)	To (m)	Length	Sample ID		Recover Length	Sample type	Comments	Au ppm	Cu ppm	0.2 %	0.3 %	0.4 %	Cu %	Au ppm	Ag ppm	Mo ppm
GCHD470				A33729			STD	Med	0.31	2540						1	8
GCHD470	158	159	1	A33730	3.6		HCORE		0.15	434						1	9
GCHD470	158	159		A33730R			DUP	At lab from PULV	0.17	436						1	9
GCHD470	159	160	1	A33731	3.5		HCORE	cut core	0.04	62						0	1
GCHD470	160	161	1	A33732	3.5		HCORE	cut core	0.04	33						0	0
GCHD470	161	162	1	A33733	3.6		HCORE	cut core	0.04	28						0	1
GCHD470	162	163	1	A33734	3.9		HCORE	cut core	0.03	22						0	0
GCHD470	163	164	1	A33735	3.3		HCORE	cut core	0.15	38						0	1
GCHD470	164	165	1	A33736	3.5		HCORE	cut core	0.05	23						0	1
GCHD470	165	166	1	A33737	3.6		HCORE	cut core	0.08	25						0	1
GCHD470	166	167	1	A33738	3.6		HCORE	cut core	0.07	25						0	0
GCHD470	167	168	1	A33739	3.3		HCORE	cut core	-0.01	28						0	0
GCHD470	168	169	1	A33740	3.6		HCORE	cut core	-0.01	49						0	0
GCHD470	169	170	1	A33741	3.9		HCORE	cut core	0.02	264						0	5
GCHD470	170	171	1	A33742	3.2		HCORE	cut core End Batch 2 OR14	0.12	2230						2	81
GCHD470	171	172	1	A33743	3.4		HCORE	cut core Batch 3 OR1411 7	0.12	8670						3	243
GCHD470	172	173	1	A33744	3.6		HCORE	cut core	0.07	4410						2	99
GCHD470	173	174	1	A33745	3.2		HCORE	cut core	0.05	335						0	33
GCHD470	174	176	2	A33746	7.6		HCORE	cut core	0.02	244						0	18
GCHD470				A33747	3.7		BLANK		-0.01							0	3
GCHD470	176	178	2	A33748	7		HCORE	HCORE+rubble	0.07	917						1	8
GCHD470	178	180	2	A33749	6.7		HCORE	HCORE+rubble	0.14	15050						3	590
GCHD470	180	182	2	A33750	7.9		HCORE	HCORE+rubble	0.22	10800						2	635
GCHD470	182	184	2	A33751	6.8		HCORE	HCORE+rubble	0.15	9950						2	346
GCHD470				A33752			STD	Low	0.04							0	12
GCHD470	184	186	2	A33753	7.9		HCORE	HCORE+rubble	0.04	4800						1	44
GCHD470	186	188	2	A33754	7.4		HCORE	HCORE+rubble	0.01	379						0	5
GCHD470	188	190	2	A33755	6.8		HCORE	HCORE+rubble	0.01	516						0	6
GCHD470	190	192	2	A33756	6.6		HCORE	HCORE+rubble	0.08	1970						1	50
GCHD470	192	194	2	A33757	6.8		HCORE	HCORE+rubble	0.13	6300						1	159
GCHD470	194	196	2	A33758	7.2		HCORE	HCORE+rubble	0.29	14850						3	1460
GCHD470	196	198	2	A33759	6.3		HCORE	HCORE+rubble	0.1	5950						1	110
GCHD470	198	200	2	A33760	6.8		HCORE	HCORE+rubble	0.23	10500						2	299
GCHD470	200	202	2	A33761	6.7		HCORE	HCORE+rubble	0.17	5980						1	179
GCHD470	202	204	2	A33762	6.8		HCORE	HCORE+rubble	-0.01	162						0	2
GCHD470	202	204		A33762R			DUP	At lab from PULV	-0.01	151						0	2
GCHD470	204	206	2	A33763	6.5		HCORE	HCORE+rubble	0.03	3600						2	13
GCHD470	206	208	2	A33764	7.4		HCORE	HCORE+rubble	0.05	11250						4	104
GCHD470	208	210	2	A33765	7		HCORE	HCORE+rubble	0.07	9370				39m @ 0.61%	0.09	3	20
GCHD470				A33766	4.2		BLANK		-0.01	79						0	5
GCHD470	210	212	2	A33767	6		HCORE	HCORE+rubble	0.04	503				40m @ 0.60%	0.09	0	2
GCHD470	212	214	2	A33768	7.4		HCORE	HCORE+rubble	0.03	165						0	4
GCHD470	214	216	2	A33769	7		HCORE	HCORE+rubble	0.03	294						0	5
GCHD470	216	218	2	A33770	6.6		HCORE	HCORE+rubble	0.02	562						0	5
GCHD470	218	220	2	A33771	6.6		HCORE	HCORE+rubble	0.01	353						0	4
GCHD470	220	222	2	A33772	6.9		HCORE	HCORE+rubble	-0.01	80						0	1
GCHD470	222	224	2	A33773	6.6		HCORE	HCORE+rubble	0.03	2200						1	5
GCHD470	224	226	2	A33774	6.9		HCORE	HCORE+rubble	0.02	395						0	6
GCHD470	226	228	2	A33775	6.8		HCORE	HCORE+rubble	0.01	231						0	5
GCHD470	228	230	2	A33776	7.1		HCORE	HCORE+rubble	0.01	374						0	5
GCHD470				A33777			STD	Med	0.31	2430						1	7
GCHD470	230	232	2	A33778	6.8		HCORE	HCORE+rubble	0.03	585						0	4
GCHD470	232	234	2	A33779	7.6		HCORE	HCORE+rubble	0.05	994						1	11
GCHD470	234	236	2	A33780	7.9		HCORE	HCORE+rubble	0.04	961						0	18
GCHD470	236	238	2	A33781	5.7		HCORE	HCORE+rubble	0.04	864						0	7
GCHD470	238	240	2	A33782	7.2		HCORE	HCORE+rubble	0.05	1130						1	13
GCHD470	238	240		A33782R			DUP	At lab from PULV	0.05	1110						1	12
GCHD470	240	242	2	A33783	7.5		HCORE	HCORE+rubble	0.08	2890						1	28
GCHD470	242	244	2	A33784	7.2		HCORE	HCORE+rubble	0.05	852						1	20
GCHD470	244	246	2	A33785	4.6		HCORE	HCORE+rubble	0.12	2830						1	333
GCHD470	246	248	2	A33786	7		HCORE	HCORE+rubble	0.11	2910						1	478
GCHD470	248	250	2	A33787	8.2		HCORE	HCORE+rubble	0.05	2760						1	340
GCHD470	250	252	2	A33788	7		HCORE	HCORE+rubble	0.06	4170						1	96
GCHD470	252	254	2	A33789	8.4		HCORE	HCORE+rubble	0.05	851						0	14
GCHD470	254	256	2	A33790	7		HCORE	HCORE+rubble	0.13	3190				16m @ 0.25%	0.08	1	43
GCHD470	256	258	2	A33791	7.2		HCORE	HCORE+rubble	0.05	1290						1	18
GCHD470	258	260	2	A33792	7.6		HCORE	HCORE+rubble	0.03	1160						1	11
GCHD470	260	262	2	A33793	7.2		HCORE	HCORE+rubble	0.06	1040						1	9
GCHD470	262	264	2	A33794	7		HCORE	HCORE+rubble	0.05	818						1	199
GCHD470	264	266	2	A33795	7.1		HCORE	HCORE+rubble	0.04	541						1	86
GCHD470	266	268	2	A33796	7.2		HCORE	HCORE+rubble	0.05	587						0	5
GCHD470	268	270	2	A33797	6.5		HCORE	HCORE+rubble	0.21	652						1	33
GCHD470	270	272	2	A33798	8		HCORE	HCORE+rubble	0.04	381						1	13
GCHD470				A33799			STD	Low	0.04	437						0	11
GCHD470	272	274	2	A33800	8		HCORE	HCORE+rubble	0.05	665						1	16
GCHD470	274	276	2	A33801	7.2		HCORE	HCORE+rubble	0.08	392						0	6
GCHD470	276	278	2	A33802	8		HCORE	HCORE+rubble	2.71	2590						2	7
GCHD470	276	278		A33802R			DUP	At lab from PULV	2.7	2700						1	6
GCHD470	278	280	2	A33803	8		HCORE	HCORE+rubble	0.31	850						1	5
GCHD470	280	282	2	A33804	7.2		HCORE	HCORE+rubble	0.06	308						0	2
GCHD470	282	284	2	A33805	7.2		HCORE	HCORE+rubble	0.08	399						0	7
GCHD470	284	286	2	A33806	7.7		HCORE	HCORE+rubble	0.03	352						0	5
GCHD470	286	288	2	A33807	7.3		HCORE	HCORE+rubble	0.05	324						0	4
GCHD470	288	290	2	A33808	6.8		HCORE	HCORE+rubble	0.04	443						0	8
GCHD470	290	292	2	A33809	8.2		HCORE	HCORE+rubble	0.03	335						0	5
GCHD470	292	294	2	A33810	7		HCORE	HCORE+rubble	0.07	316						0	5
GCHD470	294	296	2	A33811	7.4		HCORE	HCORE+rubble	0.06	334						0	5
GCHD470	296	298	2	A33812	7		HCORE	HCORE+rubble	0.08	602						1	14
GCHD470	298	300	2	A33813	6.8		HCORE	HCORE+rubble	0.13	3950						2	121
GCHD470	300	302	2	A33814	8.1		HCORE	HCORE+rubble	0.08	5830						2	140
GCHD470	302	304	2	A33815	6.4		HCORE	HCORE+rubble	0.09	42						0	1
GCHD470	304	306	2	A33816	6.8		HCORE	HCORE+rubble	0.01	38						0	1
GCHD470	306	308	2	A33817	6.7		HCORE	HCORE+rubble	0.05	43						0	1
GCHD470	308	310	2	A33818	7.2		HCORE	HCORE+rubble	0.02	89						0	1
GCHD470	310	312	2	A33819	7.1		HCORE	HCORE+rubble	0.03	45						0	1

GCHD470 ANALYTICAL RESULTS: August 2014									Au-AA26	ME-MS61	Cu% Cutoff			INTERCEPT		-MS61	IE-MS61
Hole ID	From (m)	To (m)	Length	Sample ID		Recover Length	Sample type	Comments	Au ppm	Cu ppm	0.2 %	0.3 %	0.4 %	Cu %	Au ppm	Ag ppm	Mo ppm
GCHD470				A33820			BLANK		-0.01	33						0	2
GCHD470	312	314	2	A33821	7.2		HCORE	HCORE+rubble	0.01	35						0	1
GCHD470	314	316	2	A33822	6.2		HCORE	HCORE+rubble	0.03	580						0	12
GCHD470	314	316		A33822R			DUP	At lab from PULV	0.03	549						0	13
GCHD470	316	318	2	A33823	6.9		HCORE	HCORE+rubble	0.13	1530						1	30
GCHD470	318	320	2	A33824	6.9		HCORE	HCORE+rubble	0.15	3270						1	26
GCHD470	320	322	2	A33825	6.9		HCORE	HCORE+rubble	0.14	2610						1	23
GCHD470	322	324	2	A33826	7.7		HCORE	HCORE+rubble	0.22	2060						1	25
GCHD470	324	326	2	A33827	8.4		HCORE	cut core	0.15	3300						1	147
GCHD470	326	328	2	A33828	7.8		HCORE	cut core	0.19	3330						1	83
GCHD470	328	330	2	A33829	7.3		HCORE	cut core	0.21	2860						1	17
GCHD470	330	332	2	A33830	7.1		HCORE	cut core	0.19	2700						1	25
GCHD470	332	334	2	A33831	9.2		HCORE	cut core	0.43	4480						2	44
GCHD470	334	336	2	A33832	7.4		HCORE	cut core	0.28	3290						1	39
GCHD470	336	338	2	A33833	7.1		HCORE	cut core	0.28	3030						1	25
GCHD470	338	340	2	A33834	8		HCORE	cut core	0.46	4030						1	30
GCHD470	340	342	2	A33835	7.4		HCORE	cut core	0.18	3210						1	21
GCHD470	342	344	2	A33836	6.8		HCORE	cut core	0.22	2890						1	10
GCHD470	344	346	2	A33837	7.8		HCORE	cut core	0.19	2590						1	11
GCHD470	346	348	2	A33838	7.8		HCORE	cut core	0.15	2540						1	16
GCHD470	348	350	2	A33839	6.6		HCORE	cut core	0.08	1130						1	13
GCHD470	350	352	2	A33840	7		HCORE	cut core	0.18	3580				34m @ 0.29%	0.21	1	51
GCHD470	352	354	2	A33841	8.2		HCORE	cut core	0.34	1640						1	7
GCHD470				A33842			STD	High	2.26	9150						4	2
GCHD470	354	356	2	A33843	7.7		HCORE	cut core	0.03	55						0	1
GCHD470	354	356		A33843R			DUP	At lab from PULV	0.03	48						0	1
GCHD470	356	358	2	A33844	8.1		HCORE	cut core	0.06	33						0	1
GCHD470	358	360	2	A33845	6.8		HCORE	cut core	0.03	28						0	1
GCHD470	360	362	2	A33846	7.6		HCORE	cut core	0.01	137						0	2
GCHD470	362	364	2	A33847	7.4		HCORE	cut core	0.02	218						0	3
GCHD470	364	366	2	A33848	7		HCORE	cut core	-0.01	301						0	3

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

GCR Copper Hill Project – Central Copper Hill – GCHD470

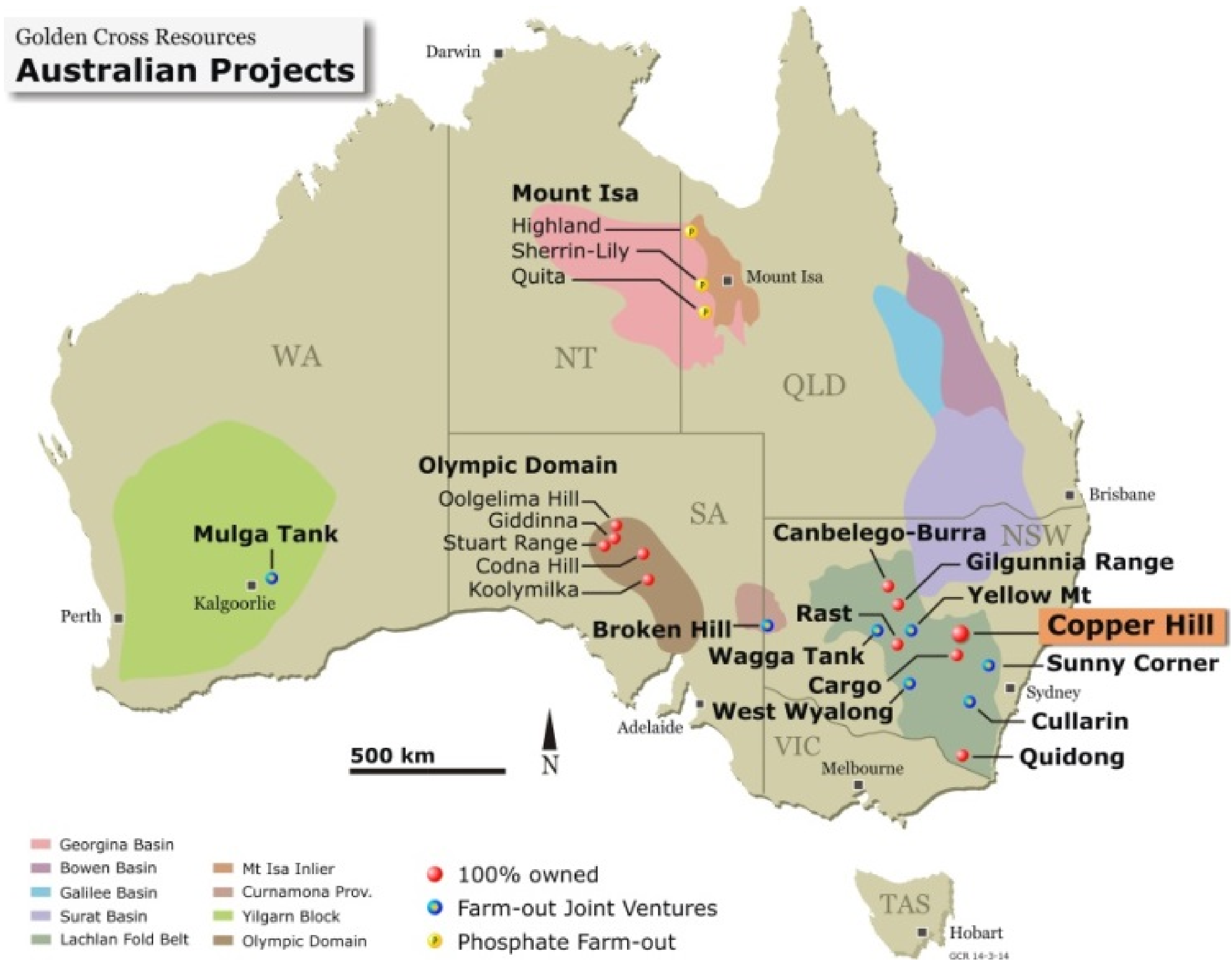
Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Core drilling samples using PQ and HQ -sized core were cut using a diamond saw and half core sent for assay. Broken sections were sampled using best efforts to maintain representative samples. Core losses were recorded and lost core zones given zero grade.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Core drilling (PQ & HQ) • Core orientation using Reflex "ACE" System
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries at Copper Hill are generally excellent. However in GCHD470, in the interval 2 – 22metres, four one metre intervals reported core losses of between 10% and 60%. Missing core was assigned zero grade and the interval grades adjusted accordingly. Good core recovery was achieved between 22 and 66 metres. There is no indication or evidence that sample bias occurred over this interval
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was carried out at a level commensurate with an advanced exploration/development program with lithologies, mineralisation, alteration, faults, fractures and other geotechnical aspects noted sufficient for mining studies • Logging was both qualitative and quantitative. Half core was retained and all core photographed wet and dry. • Hole GCHD470 was logged in detail over its full length.
Sub-sampling techniques and sample	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of*	• Core – sawn, half core sent for assay, half core retained • All necessary steps taken to avoid contamination between samples. • Blanks and standards inserted every 20 metres.

Criteria	JORC Code explanation	Commentary
preparation	*the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All base metal assays tested after crushing to -80#, multiple acid digest and testing by ALS method ME-MS61 (48 elements, ultra trace level). • All gold assays by 50g Fire Assay, ALS method Au-AA26 • Standard samples prepared by a qualified/registered laboratory • All samples tested by ALS Orange with internal checks, matching checks with other ALS labs and annual 'round robin' comparisons with competitor labs. • Acceptable levels of accuracy and precision have been established
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification was carried out • No twinned holes were drilled • Drill logs are hard copy, assays stored as spreadsheets as reported by ALS then matched to drill hole interval and stored digitally • Weighted adjustments to assay data in lost core/rubble zones.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations by GPS and DGPS, down-hole Reflex Gyro • MGA (GDA) • Topographic control adequate for exploration and Inferred, Indicated and Measured Resource calculations
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sampled at 1 and 2 metre intervals. • No compositing
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Copper Hill shows typical 'porphyry-style' mineralisation with mineralisation disseminated and veined within porphyry intrusions and in veins and breccias within the adjacent country rock. • GCHD470 was drilled to test zones between previous reverse circulation drill holes within a higher grade dilation zone within the overall Copper Hill igneous complex. The orientation of the mineralised zone is based on the previous drilling results and on structural mapping (Cyprus Minerals) and recent detailed core structural measurements.
Sample security	• *The measures taken to ensure sample security.*	• No specific security measures were taken. The ALS Laboratory is 40 kilometres from Copper Hill and GCR's trained staff prepared and transported all samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been carried out specifically on the sampling techniques and data in this report but procedures followed the techniques set out in a report to GCR by Dr Colin Brooks. Internal QA/QC reviews are made for each new drill hole to consider potential problems and an in-house procedure manual sets out all requirements.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Copper Hill – Molong Project is held 100% by GCR under EL6391 (33 units, 95 square kilometres). • NSW Trade & Investment's Mineral Exploration Assessment Department has granted renewal of 33 units (100%) to 10th March

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>status</td><td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>2016.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>Since 1960’s Anaconda, Amax Australia, Le Nickel, Homestake, Cyprus Minerals, Newcrest and MIM Ltd.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation.</td><td>Porphyry-style; tonalite–dacite intrusions into andesitic island-arc volcanics with copper-gold in disseminations, sheeted veins, stockworks and breccias</td></tr>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
easting and northing of the drill hole collar
elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
dip and azimuth of the hole
down hole length and interception depth
hole length.
If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td><table><tr><th>Hole ID</th><th>Easting</th><th>Northing</th><th>mRL</th><th>Dip</th><th>Azi(mag)</th><th>Length</th></tr><tr><td>GCHD470</td><td>674356</td><td>6341400</td><td>1,551</td><td>-58</td><td>220</td><td>366.1m</td></tr></table></td></tr>
<tr><td>Data aggregation methods</td><td>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>Intercepts have been calculated at a range of cut-off grades
0.2% with an maximum internal dilution of 10m,
0.3% and 0.4% both with maximum internal dilutions of 4m.
Calculations have been weighted to account for core loss in the upper 2-20m oxide zone of the hole.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>These relationships are particularly important in the reporting of Exploration Results.
If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.
If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</td><td>Mineralised envelope is sub-vertical to steeply east dipping in orientation and with a 58 degree drill hole inclination the zone has been intersected at 60 degrees; the true width will be approximately 65% of the reported width.</td></tr>
<tr><td>Diagrams</td><td>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</td><td>Drill sections, plans and figures are included in the report</td></tr>
<tr><td>Balanced reporting</td><td>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</td><td>All assay results are set out in the table in the report</td></tr>
<tr><td>Other substantive exploration data</td><td>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</td><td>Previously reported</td></tr>
<tr><td>Further work</td><td>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).
Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</td><td>This hole is the second in a planned program of 5000 metres of core drilling at Copper Hill. The next four holes will test previously defined zones to support the 2012-JORC requirements for the next Resource Estimate at Copper Hill.</td></tr>
</table>



Compliance Statement. *The information in this report that relates to Exploration Results is based on information compiled by Mr. Kim Stanton-Cook, who is a member of the Australian Institute of Geoscientists, is a full-time employee of GCR, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Stanton-Cook consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*