

15 February 2017

Exploration Update Yindarlgooda Farm-in Term Sheet signed

- RBR Group Limited (“**RBR**”) has signed a term sheet (“**Term Sheet**”) with Newmont Exploration Pty Ltd (“**Newmont**”) to establish a joint venture over RBR’s 100% Yindarlgooda Project subject to the negotiation and execution of a definitive Farm-in Agreement (“**FJV Agreement**”).
- The project covers highly prospective ground where previous exploration has defined gold targets in both soils and drill holes.

RBR is pleased to announce that it has signed a Term Sheet with Newmont over the 237km² Yindarlgooda Project tenements (Exploration Licence Applications 27/431, 27/454, 27/456 and Exploration Licence 27/449), located 32km northeast of Kalgoorlie, Western Australia (Figure 1).

The Yindarlgooda Project covers a 28km strike length of gold prospective stratigraphy between the Mt Monger-Bulong (15km north) and Gindalbie (4km south) gold mining centres, and is just 600m from the Penny’s Find Gold Project currently in development.

The parties propose to enter into the FJV Agreement to establish a joint venture to develop the Tenements on the terms as set out in the Term Sheet.

The Term Sheet sets out the basic terms of the FJV Agreement as follows:

- Newmont must contribute expenditure of AU\$75,000 in the first twelve (12) months from the execution of the FJV Agreement (**Minimum Expenditure**).
- Within a year of the Minimum Expenditure being met, Newmont can elect to earn a 51% interest upon additional Expenditure of AU\$925,000 by the second anniversary date of the execution of the FJV Agreement (“**Phase 1 Earn-in**”).
- On and from the date Newmont has completed the Phase 1 Earn-In (“**JV Commencement Date**”), Newmont and RBR will be associated in a joint venture for the exploration and evaluation and, if warranted, development and exploitation of the Joint Venture Assets and all minerals within the Joint Venture Assets to which the Joint Venture Assets extend.
- Newmont can then elect to commit to spending an additional AU\$1.0 million over a further two years to earn 75% equity in the project (Phase 2 Earn-in).
- Once Newmont has met the Phase 2 Earn In, RBR may elect to contribute to the Tenement expenditure at its respective interest, or dilute using an industry standard dilution formula.

Corporate Strategy

The Yindarlgooda Farm-in allows RBR to retain exposure to exploration success whilst retaining focus and capital for the development and growth of its service sectors.

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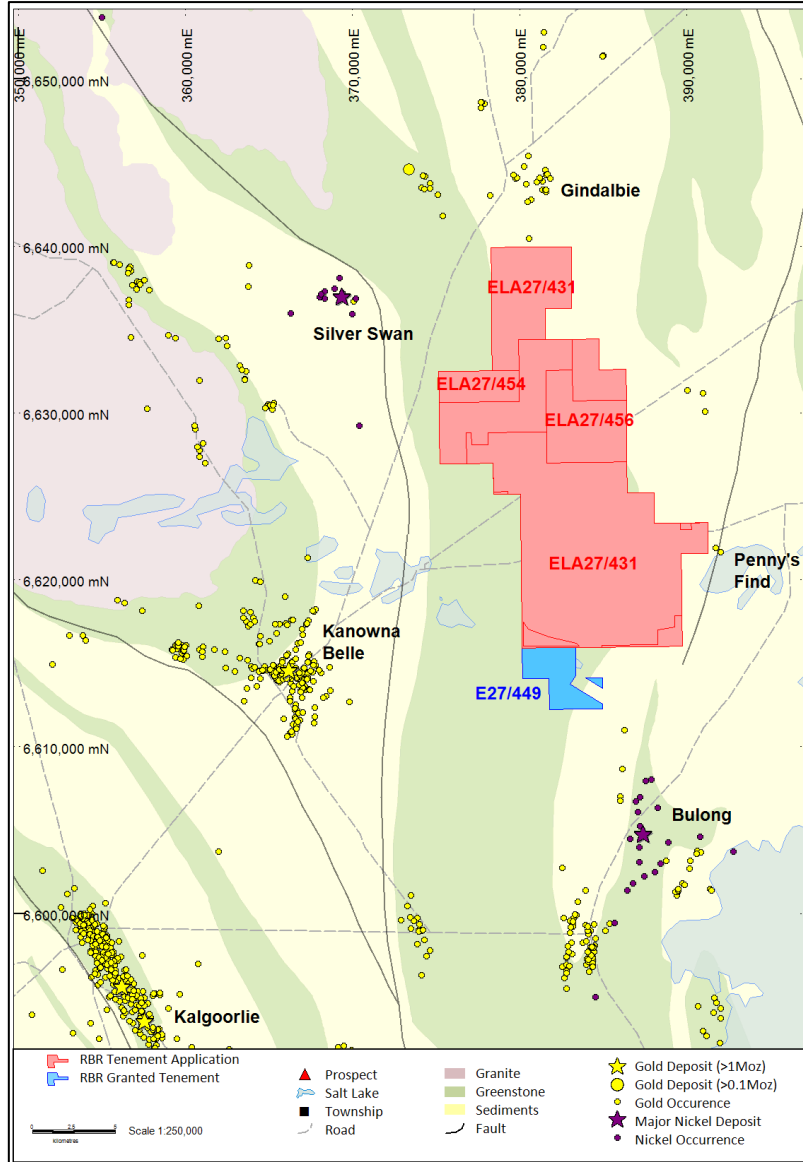


Figure 1 - Location of Yindarigooda Farm-in Tenements

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Media and Investors

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