KOU SA PROJECT UPDATE

27 April 2015

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PROJECTS
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FIJI:
Sabeto/Vuda Gold-Copper
Rakiraki Gold
Nabila Copper-Gold

The Board of Geopacific Resources Limited ("Geopacific") (ASX: GPR) is pleased to provide this update on the Kou Sa Project ("Kou Sa or the Project") highlighting the results achieved and outlining the way forward.

SIGNIFICANT HIGHLIGHTS TO DATE:

- **Discovery of multiple zones of mineralisation.**
- **Near surface mineralisation in drilling at each prospect.**
- **Potential to significantly increase mineral inventory.**
- **High grade gold results including:**
  - **32m @25.04 g/t Au**
- **High grade copper results including:**
  - **12m @ 2.34% Cu**
- **Excellent Metalurgical recovery at Prospect 150.**

"*We are thrilled with results at the Kou Sa project when we compare the numerous distinct prospects identified to date (Figure 1) to the few areas of outcropping mineralisation we had just two years ago. Every Prospect drilled has recorded mineralisation over a wide area and the initial metallurgical recovery at Prospect 150 is extremely good. We are excited about the potential of Kou Sa to form into a significant new mineral field and the next round of exploration will be targeting a resource.* "Geopacific Managing Director Ron Heeks said.

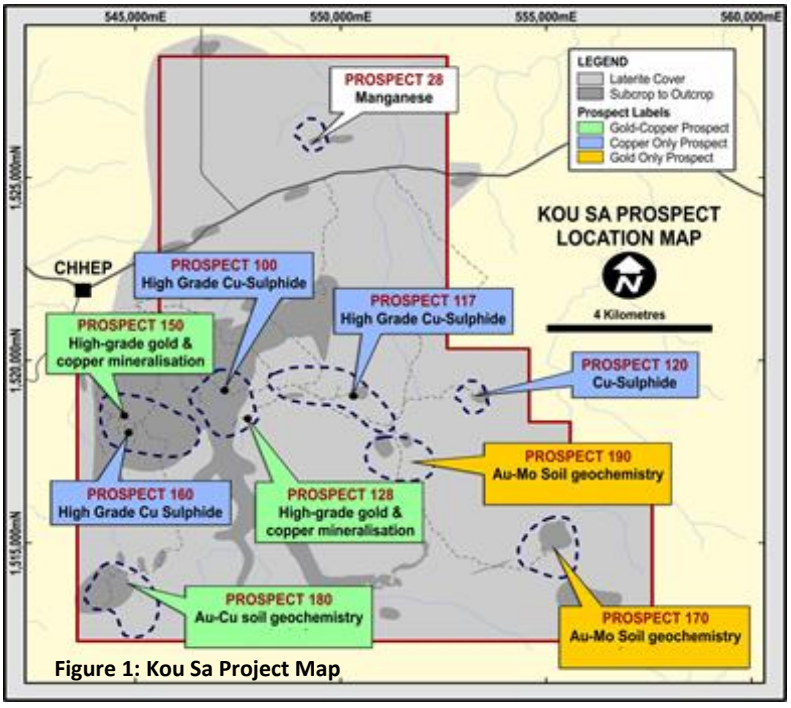

Figure 1: Kou Sa Project Map

EXPLORATION

Geopacific have been exploring the Kou Sa Project for in excess of two years. Over that period a large amount of fieldwork has been undertaken using various exploration techniques including geochemical soil analysis, several phases of geophysical survey using various techniques, detailed geological mapping coupled with 25,000 meters of RC and Diamond Drilling.

The work has delineated numerous areas of interest and has provided exciting results confirming that the Project area is shaping up to be a significant polymetallic system in a largely unexplored region of Cambodia.

Exploration is all about building up layers of information and interpreting what that information means. As new information becomes available older data needs to be reassessed. As more information is gathered and combined with older data the picture becomes clearer.

Geopacific has now collected some excellent data sets and the overall picture is very exciting. The data collected has led to the formation of an exploration model for the Project area. The model detailed in *Figure* 2 shows how the mineralisation has moved towards the surface from a deep source via a feeder zone and then spread out as it becomes trapped under an impermeable seal where copper is typically deposited. Gold is often deposited in places where the seal fractures, caused by a rapid decrease in pressure.

The result produces, copper, copper/gold and gold only deposits depending upon their spatial location. Multiple seal layers can exist giving rise to stacked flat zones with more vertical feeder zones.

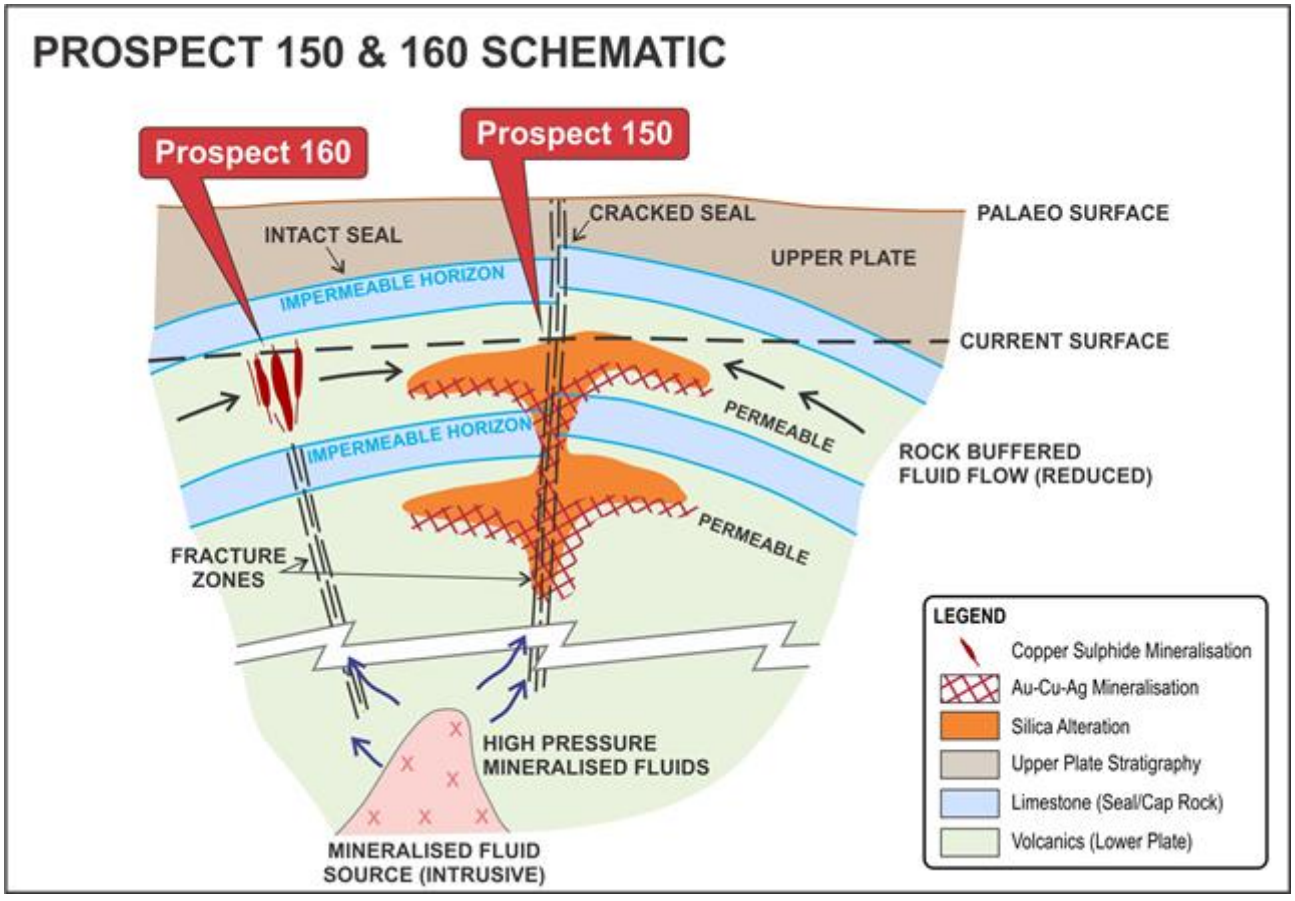

Figure 1: Prospect 150 & 160 Schematic Model

PROJECT HIGHLIGHTS IDENTIFIED TO DATE

- Geochemistry – high tenor extensive and consistent features, proven to delineate mineralisation.
- Geophysics – results are well defined, extensive and correlate with known mineralisation becoming the "silver bullet" for targeting mineralisation.
- Drilling – excellent copper, gold silver results, **near surface**.
- Metallurgy – results at Prospect 150 include excellent copper, gold and silver recoveries, in a clean concentrate.
- Location logistics – low cost environment, well serviced, community onside, easy access terrain.

EXPLORATION OVERVIEW

When Kou Sa was first considered by Geopacific, exploration undertaken by the Vendors of the Project had been focussed on several areas where outcropping mineralisation was evident.

Geopacific reviewed and reassessed all information as part of the Project's due diligence which revealed the licence had the rock types, alterations and mineralisation styles that pointed to the presence of a larger mineralised system. On this basis it was determined to acquire the Project. The interpreted geology at Kou Sa is displayed in *Figure 3* and shows the central volcanic package and one of the larger limestone units that is integral to the formation of some of the areas of mineralisation.

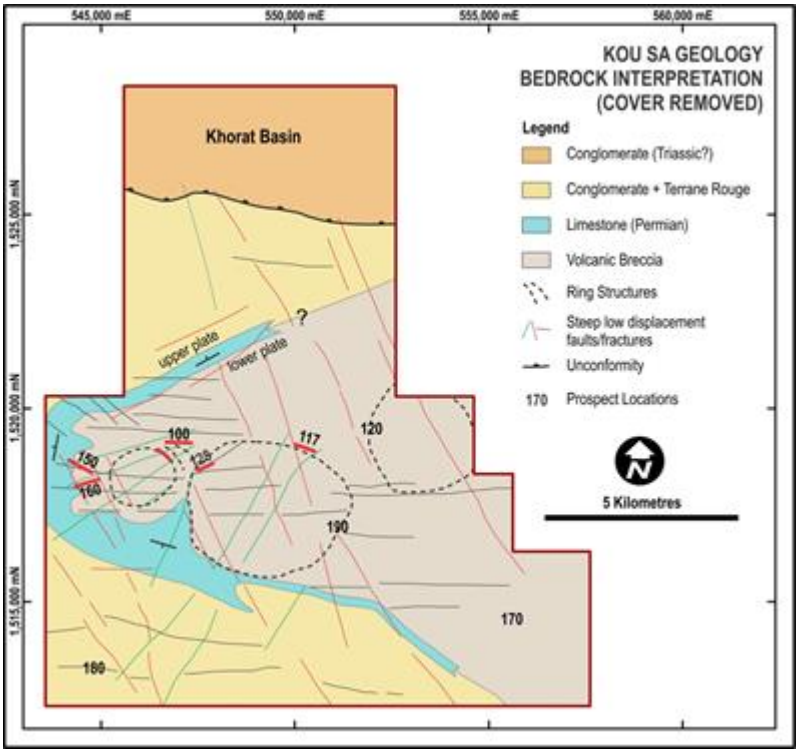

Figure 2: Kou Sa Interpreted Geology Map

Geochemistry

Geopacific's exploration commenced at Kou Sa with a detailed, low level, soil geochemical survey. The survey comprised in excess of 8,000 samples covering the entire license producing some very strong, cohesive anomalies and many more, lower order anomalies. Since the completion of the geochemistry, compilation and assessment of other exploration techniques has allowed us to refine our understanding of the data. The lower order geochemical anomalies may be affected by deeper weathering of the ground and the presence of surface soils transported in by creeks and wash which is typical in areas of lower level topography.

This is significant as it is apparent that these low order anomalies fill in the gaps in areas that have not been previous targeted for exploration and confirm the potential of a larger, more cohesive mineralised system.

Geophysics

Several geophysical techniques have been used to locate new mineralisation and help refine broader geochemical anomalies. These methods included airborne magnetics, gravity, surface electromagnetic and dipole-dipole and gradient array Induced Polarity ("IP") conductivity and resistivity. All methods have added to the data set. The excellent correlation between known mineralisation, geochemical anomalies and the IP conductivity was immediately recognised as a potential targeting game changer. The effectiveness of the method is evident in *Figure 4* where the later geophysics corresponds closely with the earlier drilling which outlines the Prospect 150 mineralisation.

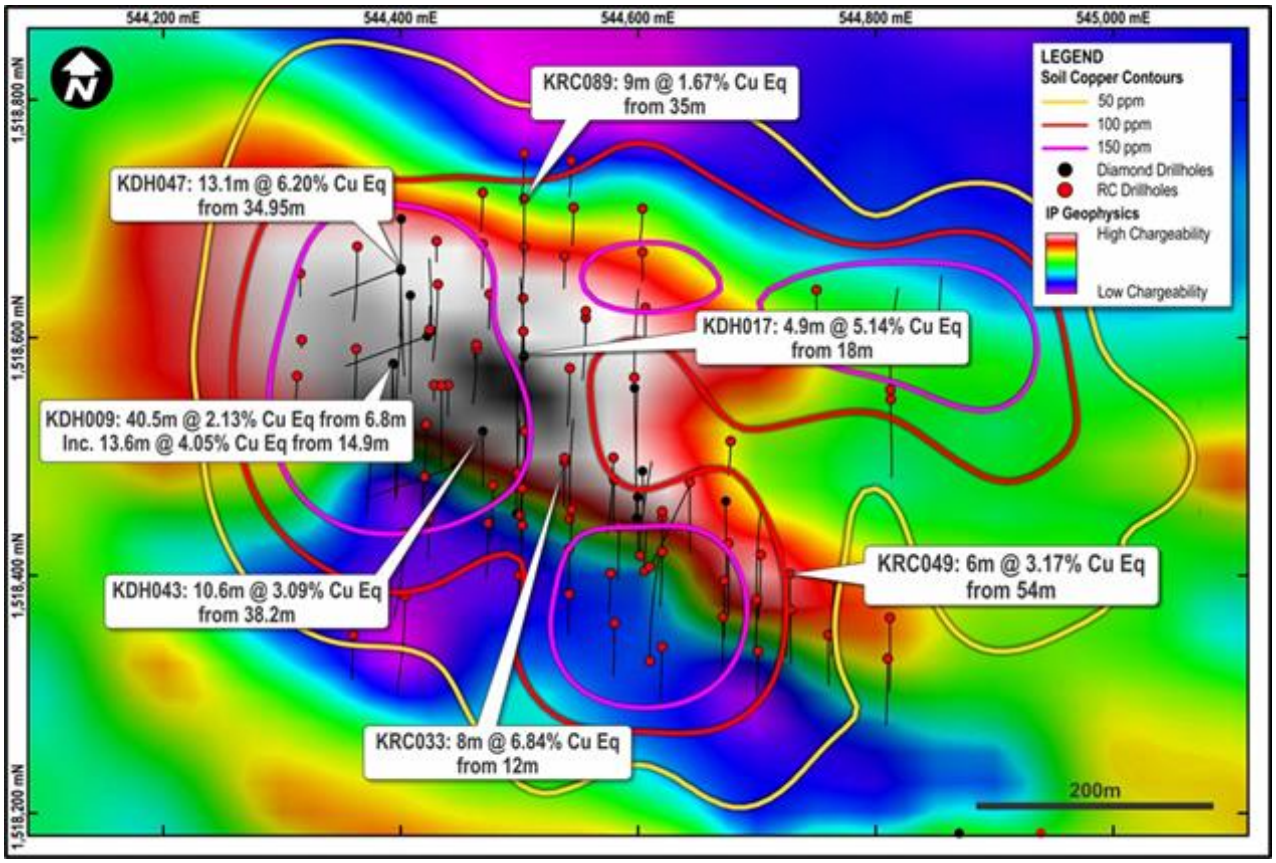

Figure 3: Prospect 150 drilling over IP chargeability and geochemistry

The IP produced cohesive, well defined targets below both the broad surface anomalies in areas of good geochemistry as well as under lower tenor anomalies previously considered low priority targets. For example, the IP target drill tested at Prospect 117 immediately produced a broad zone of copper from surface to 48.25m @ 0.8% Cueq. This included a high grade interval of 5.95m @ 3.12% Cueq from 42.3m associated with a chalcocite zone. A second IP target tested west of the mineralisation at Prospect 100 recorded the best result to date being 13.6m @ 3.82% Cueq (Release 15 January 2015).

The company received addition IP geophysics information in January 2015 which **led to a re-evaluation of exploration priorities and although drilling from known Prospects 100, 117 and 150 had produced high grade, gold, copper and silver results the new data suggested that other areas on the license hold exciting potential. To ensure that future exploration focused on the prospect areas most likely to enable a rapid move into production it was decided that each of the highly prospective areas identified by IP would be test drilled so that each area could be quickly assessed and target areas for detailed drilling reprioritised accordingly.** It is expected that the initial testing of new IP targets will take approximately 3 months.

Five new zones have been tested so far and in each case near surface sulphide mineralisation has been intersected in the first or second hole drilled. Results are still awaited for these holes.

These new zones range from the west of the license to the central east covering an area over 18kms long (*Figure 5*).The results definitively confirm a very strong relationship between IP chargeability and mineralised sulphide in the zone across the central area of the license and therefore IP will form our primary exploration targeting technique in that area.

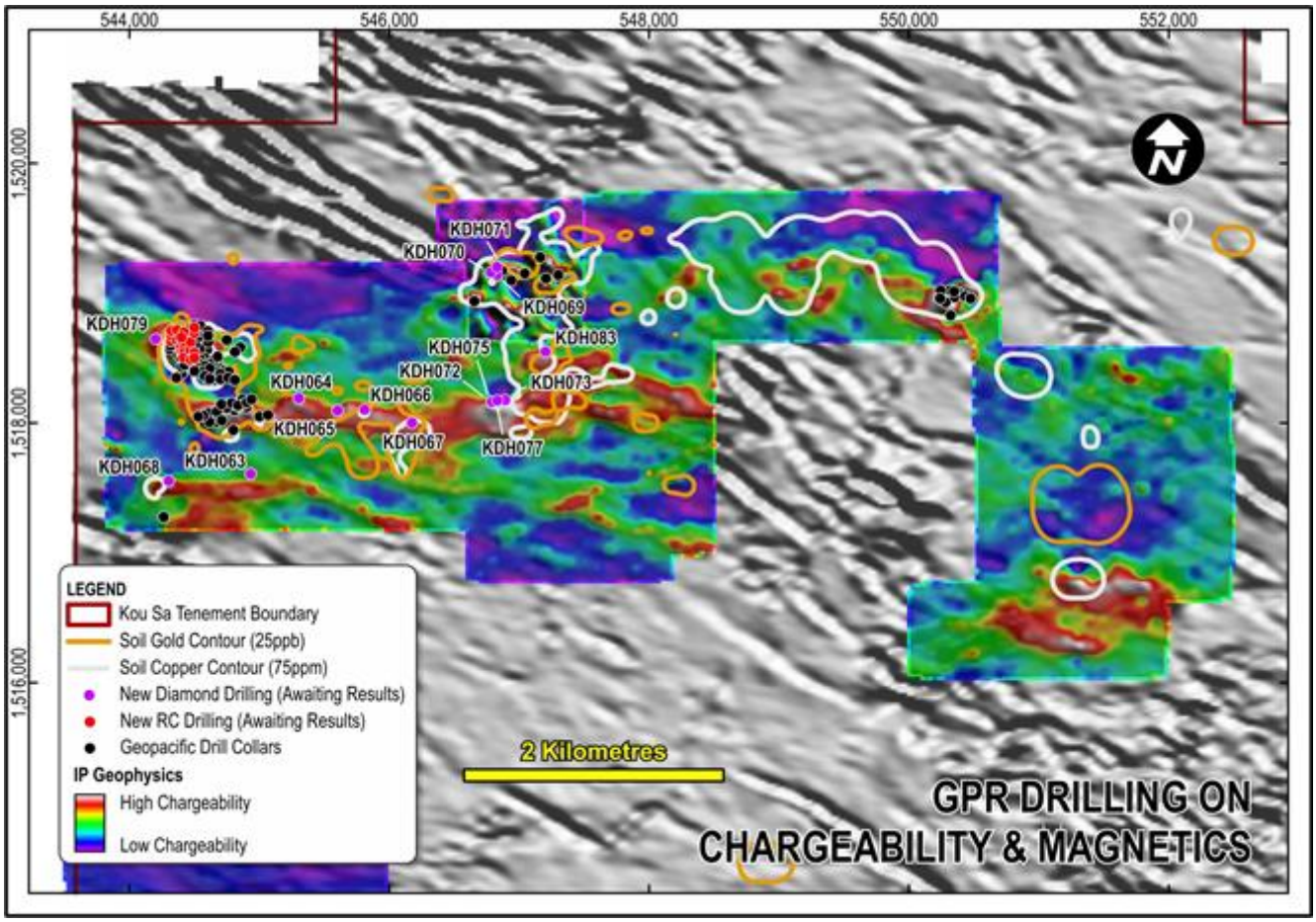

Figure 4: Drilling on chargeability & magnetics

As the IP is working so effectively the program is being expanded to cover a larger area. We have received some of our strongest geophysical anomalies in areas where geochemistry had produced lower priority targets. This is especially true of results from the Prospect 190 areas where very strong chargeability results were obtained below a low copper anomaly. This is believed to have occurred due to deeper weathering and transported soils masking the geochemistry result.

The success of the gradient array IP has led to undertaking a dipole-dipole IP survey. This method tests for sulphides to a much greater depth (down to 400m) than the gradient array method which will initially allow targeting of deep mineralisation in Prospects 150 and 160.

Drilling

The initial drilling by Geopacific in 2014 reported excellent results including:

- **Prospect 117 including**
  - **10m @ 2.75% Cu and 15.06g/t Ag from 36m (Release 26 June 2014)**
- **Prospect 150 including**
  - **39m @ 16.96g/t Au & 1.31% Cu from 16m, including 5 m at 125.29g/t & 4.01 Cu (Release 29 April 2014).**

Examples of some of the better drill results at the Kou Sa Project are reported against the copper and gold geochemistry results in *Figures 5* and *6.* Full details of these results were included in previous releases on 20 & 26 June, 25 September 15 October and 20 November 2014.

These results convinced Geopacific to initially commence detailed drilling of the Prospect 150 which has continued to provide spectacular results. Following up another geochemical anomaly close to Prospect 150 helped to delineate Prospect 160 which had previously be referred to as 150 South. Best results from Prospect 160 included 14.8m at 3.36% copper-equivalent (Release 20 November 2014).

In February 2015, a RC rig commenced drilling Prospect 150 with a 1,500m program designed to extend zones and infill gaps identified during the previous drilling campaign. Once the RC drilling was complete (results yet to be received) it was shut down and a second easily transported diamond rig was tasked to test newly prioritised targets that had not been previously explored, initially being Prospects 128 and 190.

Drilling has also commenced at the Prospect 180 in the lower south-west of the license to test IP survey results which have revealed extensive chargeability anomalies. The first few holes will test the robustness of the geophysics in this area.

Geophysics and geological mapping indicate mineralisation styles in this area may be different from the central area of the license. From drilling already undertaken over several areas we know that intersecting the zone of sulphide mineralisation is critical, even if that zone is not highly mineralised at that point, as only a short distance away it may become significant. Prospect 100 and 160 are good examples of this.

Geopacific Managing Director Ron Heeks advises:

"THE EXPLORATION TO DATE INDICATES THAT THE KOU SA LICENCE INCLUDES NUMEROUS PROSPECTS WITH NEAR SURFACE MINERALISATION THAT HAVE THE POTENTIAL TO FORM A SIGNIFICANT MINERAL FIELD."

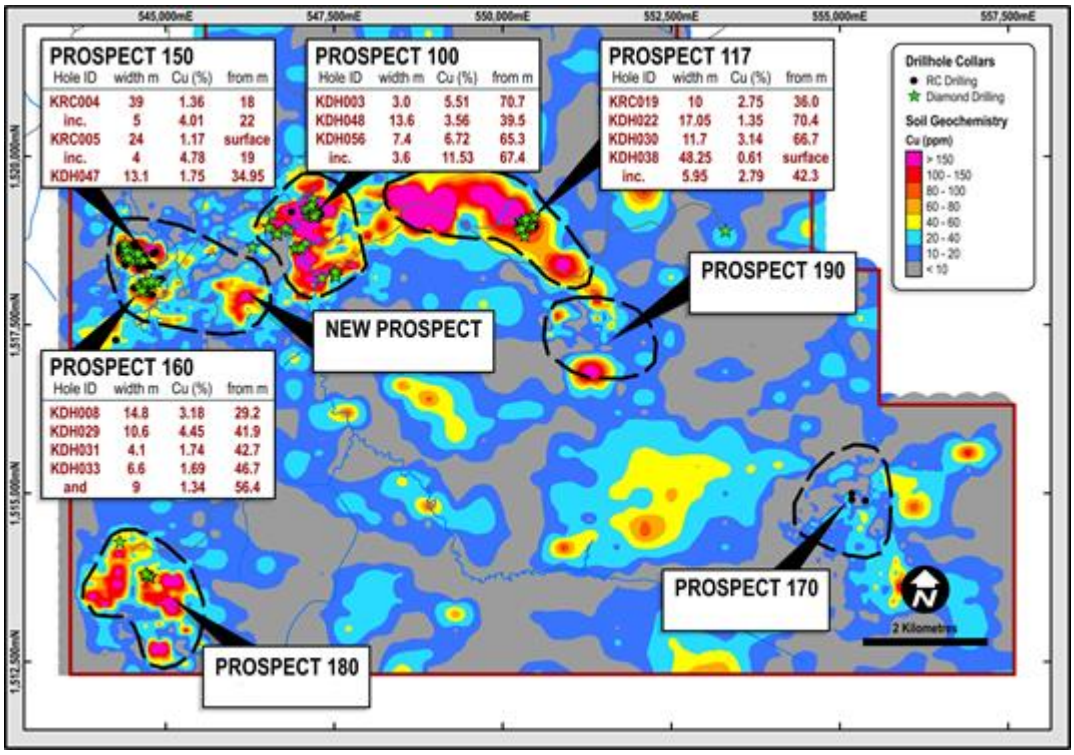

Figure 5: Best drilling results and <u>copper</u> soil geochemistry (southern half of license)

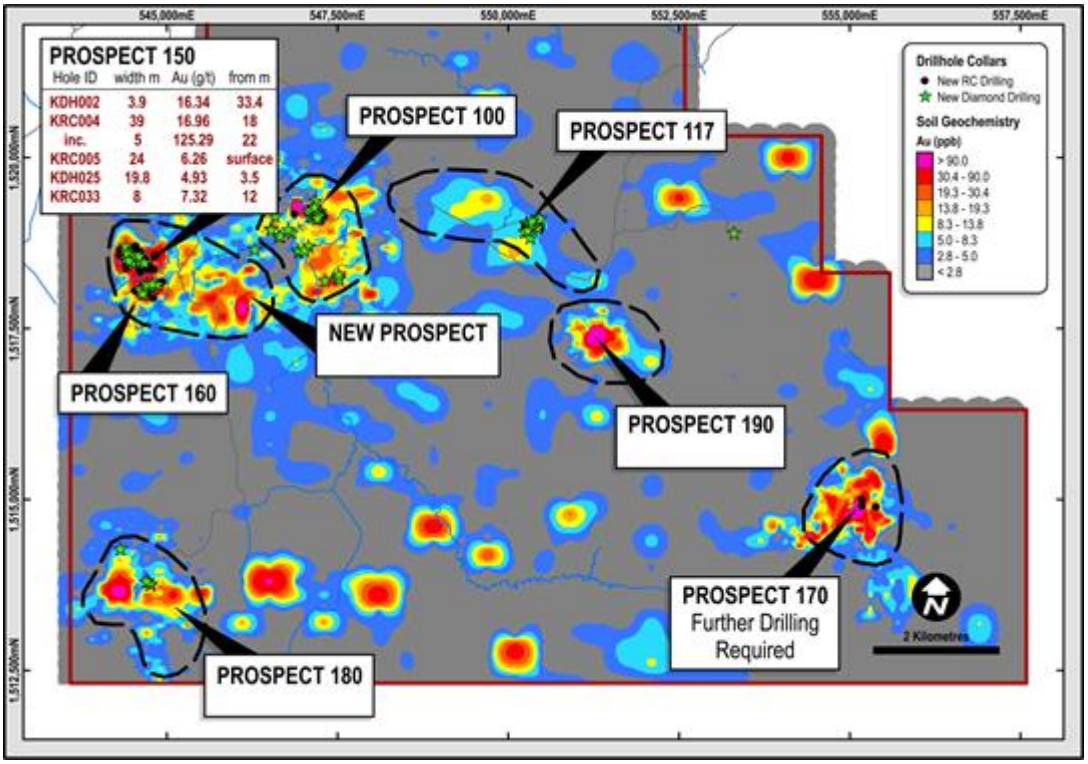

Figure 6: Best drilling results and <u>gold</u> soil geochemistry (southern half of license)

Metallurgy

Both optical and scanning electron microscope studies have revealed the majority of copper mineralisation is contained in chalcopyrite and that the majority of gold and silver is present as tellurides. Tellurides are an uncommon host for gold mineralisation, although examples of similar operations are the Super Pit in Kalgoorlie, Cripple Creek in Colorado and The Emperor Gold Mine in Fiji. Because tellurides float well they report with the chalcopyrite providing a high value, clean, smelter ready concentrate.

The recoveries achieved from the initial metallurgical flotation testwork undertaken on Prospect 150 mineralisation are extremely high for gold and silver in addition to copper (Release 26 March 2015). This is quite unusual and is largely due to the telluride association. The unexpected, additional bonus is a very positive step forward for the Project.

Tellurides also suggest a deep source to the mineralisation which we see as a positive of a larger deep mineralising system.

MOVING FORWARD

Surface gradient array IP to locate near surface zones will continue to expand over new areas and this will follow up with deeper looking dipole-dipole IP.

Geopacific will continue exploration using two drill rigs. One will be exclusively tasked to evaluate geophysical and geochemical anomalies. The second will alternate between testing new areas and delineating lateral and deep extents to the Prospects 150 and 160 mineralisation.

At the completion of testing new targets a drillout priority schedule will be compiled and areas will be intensively drilled in order of priority to ensure that the optimal result is obtained for every exploration dollar. The aim will be to move towards an initial JORC resource for several areas by third quarter 2015. This is later than originally envisaged but will hopefully be more comprehensive than covering just the Prospect 150 zone as was initially planned.

Metallurgical testwork will continue on the Prospect 150 mineralisation and extend to the Prospect 160, 100 and 128 mineralisation in that order.

Initial environmental baseline studies will commence and engineering and mining indicative costs will be compiled to ensure a smooth transition into a scoping study once the JORC Resource is completed.

In the longer term it is planned to increase drill rig numbers to allow several areas to be intensively drilled at the one time. This will run in conjunction with the scoping study to determine the optimal method to move the Project into production. The base economic target for the Project is an operation producing a minimum of 20,000 tonnes of copper equivalent per annum for 7 years, initially from near surface sources.

Table 1: Exploration Timeline – 2015

	Exploration Timeline - 2015								
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
IP Geophysics									
Dipole Dipole (deep)									
Gradient Array (shallow)									
Drilling									
Scout									
Diamond Rig 1									
Diamond Rig 2									
Resource									
Diamond									
RC									
Metallurgy									
Environmental Studies									
Resource Calculation									

Indicates a specific exploration activity's commencement and duration dates in months

CONTACT

For further information on this update or the Company generally, please visit our website at www.geopacific.com.au or contact:

Mr Ron Heeks
Managing Director

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific. Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity 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". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Appendix A – Drilling Details

Summary of previously released drilling results to date at Kou Sa

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
Prospect 150							
KRC003	14	12	0.01	0.59	1.17	0.02	1.19
incl.	15	4	0.01	0.74	2.48	0.01	2.49
KRC004	18	39	16.96	21.86	1.36	0.03	11.69
incl.	22	5	125.29	141.17	4.01	0.04	80.09
and	33	15	1.16	4.08	1.46	0.03	2.20
and	52	2	1.10	4.85	1.96	0.02	2.67
KRC005	0	24	6.26	35.22	1.17	0.55	5.40
incl.	19	4	33.12	173.57	4.78	2.01	26.78
KRC005	28	4	0.66	6.55	0.89	0.36	1.45
KRC025	33	3	32.41	11.83	2.47	0.02	21.94
KRC027	17	4	0.44	5.14	2.87	0.01	3.18
KRC030	64	2	0.18	5.90	1.20	0.05	1.37
KRC033	12	8	7.32	9.88	2.36	0.08	6.84
KRC034	34	2	0.12	6.05	1.14	0.01	1.27
KRC034	74	2	0.02	1.33	2.09	0.01	2.12
KRC035	30	4	0.12	5.35	0.38	0.03	0.51
KRC035	42	17	0.28	6.12	0.91	0.08	1.16
incl.	48	3	0.74	12.97	2.23	0.02	2.79
KRC036	25	12	1.41	8.65	1.40	0.03	2.33
incl.	29	7	2.29	11.44	2.37	0.03	3.85
KRC039	39	3	0.67	6.30	0.40	0.03	0.86
KRC040	9	11	0.44	7.06	0.77	0.01	1.10
incl.	10	4	0.79	11.45	1.49	0.01	2.07
KRC041	20	14	1.56	3.19	1.31	0.02	2.27
incl.	20	6	3.51	5.23	2.58	0.02	4.73
KRC042	37	4	0.10	1.93	0.94	0.01	1.02
incl.	39	1	0.09	3.30	2.54	0.01	2.63
KRC043	28	2	0.07	8.10	1.18	0.08	1.32
KRC043	33	2	0.79	8.95	0.61	0.07	1.18
KRC043	50	10	0.14	5.36	1.51	0.05	1.65
incl.	54	5	0.24	9.94	2.87	0.08	3.14
KRC043	75	1	12.15	3.50	0.18	4.30	8.88
KRC044	56	8	0.05	1.12	0.64	0.03	0.69
incl.	57	1	0.08	3.40	3.50	0.04	3.59
KRC046	34	1	1.90	2.70	1.05	0.02	2.21
KRC046	42	7	0.06	2.03	0.42	0.01	0.48

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
KRC046	51	**2**	0.05	2.05	**0.70**	0.01	**0.74**
KRC046	57	4	0.03	1.50	**1.36**	0.01	**1.40**
KRC047	51	3	**2.28**	3.77	**2.47**	0.05	**3.87**
KRC047	61	6	**0.10**	0.84	**0.50**	0.02	**0.58**
KRC048	45	9	0.03	1.29	**1.11**	0.02	**1.15**
KRC049	54	6	**0.13**	6.48	**3.00**	**0.11**	**3.17**
KRC049	72	3	0.06	2.37	**0.86**	0.02	**0.92**
KRC065	0	15	**0.55**	5.14	**0.71**	**0.10**	**1.12**
KRC065	19	3	**1.44**	4.97	**0.68**	0.06	**1.61**
KRC066	44	10	**3.10**	10.85	**2.84**	**0.12**	**4.83**
incl.	49	3	**9.90**	33.10	**8.33**	**0.32**	**14.64**
KRC066	56	5	**0.85**	3.32	**0.24**	0.04	**0.78**
KRC067	24	4	**0.98**	6.20	**0.31**	**0.24**	**1.02**
KRC068	0	11	**0.66**	6.42	**0.35**	**0.13**	**0.84**
incl.	9	2	**2.54**	11.35	**0.87**	**0.48**	**2.65**
KRC068	50	3	**0.23**	5.07	**1.21**	0.03	**1.40**
KRC069	25	5	**1.22**	6.62	**1.93**	0.01	**2.72**
KRC071	42	6	0.05	2.17	**0.72**	0.03	**0.78**
KRC072	21	2	**1.12**	19.95	**1.72**	0.04	**2.59**
KRC073	45	3	**0.22**	5.07	**3.98**	0.01	**4.16**
KRC074	46	2	**2.58**	1.05	**0.79**	0.03	**2.35**
KRC075	41	10	0.07	4.54	**1.26**	0.01	**1.35**
incl.	43	2	0.06	3.85	**4.62**	0.01	**4.69**
KRC076	31	4	**0.95**	14.60	**1.73**	0.04	**2.44**
KRC080	0	20	**0.45**	6.92	**0.18**	0.01	**0.51**
incl.	1	3	**1.29**	3.63	0.07	0.01	**0.88**
and	14	2	**0.18**	7.50	**0.93**	0.02	**1.12**
KRC081	29	13	**1.42**	7.97	**0.64**	0.02	**1.56**
incl.	37	5	**3.22**	15.84	**0.98**	0.02	**3.06**
KRC082	0	3	**1.22**	4.90	**0.14**	0.01	**0.90**
KRC084	0	32	**0.64**	2.98	**0.70**	0.01	**1.11**
incl.	4	2	**6.36**	5.90	**0.13**	0.00	**3.98**
and	18	6	0.10	1.38	**2.79**	0.01	**2.86**
KRC089	35	9	0.05	2.32	**1.62**	0.01	**1.67**
KRC097	25	5	0.04	1.42	**1.08**	0.01	**1.11**
KDH002	33.40	3.90	**16.34**	19.03	**4.97**	0.05	**14.91**
KDH005	10.30	16.75	**2.51**	21.99	**0.99**	**0.21**	**2.76**
incl.	17.50	6.65	**3.79**	14.64	**1.66**	0.09	**4.09**
KDH005	38.50	23.80	**0.26**	4.67	**0.64**	0.04	**0.86**
incl.	47.00	7.80	**0.32**	4.49	**1.21**	0.03	**1.46**

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
KDH006	35.40	7.60	0.13	3.31	0.09	0.75	0.44
KDH007	0.00	19.00	0.10	4.56	0.21	0.11	0.34
KDH007	22.10	3.60	0.18	4.62	0.61	0.13	0.81
KDH007	29.00	8.40	0.37	3.80	0.85	0.02	1.11
incl.	30.85	2.55	0.39	6.74	2.03	0.02	2.33
KDH009	14.90	32.35	2.01	17.08	1.19	0.17	2.60
incl.	16.00	4.10	4.23	53.93	0.37	0.64	3.59
and	22.95	5.55	3.56	42.09	4.18	0.30	6.79
and	31.60	3.10	6.78	20.45	1.95	0.22	6.26
KDH009	52.60	3.60	0.12	1.97	0.44	0.02	0.54
KDH009	61.70	1.70	0.31	4.91	0.89	0.02	1.13
KDH009	108.55	3.25	0.35	9.99	0.91	0.14	1.25
KDH011	0.00	3.00	15.94	9.80	0.22	0.02	9.83
KDH011	9.00	13.90	1.85	13.15	0.36	0.01	1.59
incl.	14.05	1.85	10.97	75.30	0.30	0.00	7.53
KDH011	43.20	19.70	6.71	18.47	3.38	0.02	7.55
incl.	46.00	3.00	7.86	15.55	4.35	0.02	9.19
and	57.00	5.90	15.27	41.06	6.72	0.02	16.22
KDH012	23.50	0.30	1.13	278.00	0.19	6.54	5.52
KDH012	33.15	3.40	17.21	36.80	4.98	0.04	15.60
KDH013	23.70	9.20	0.77	8.05	1.56	0.04	2.10
incl.	27.30	5.60	1.11	10.15	2.13	0.05	2.90
KDH015	31.40	3.80	0.30	15.44	1.41	0.17	1.78
KDH015	43.85	9.65	4.33	46.10	4.32	0.21	7.38
incl.	43.85	5.65	7.22	69.47	6.43	0.03	11.37
KDH015	62.50	7.55	0.16	6.78	0.29	0.01	0.45
KDH015	81.10	2.50	0.18	9.01	1.02	0.07	1.23
KDH017	15.20	0.80	0.72	20.00	2.42	0.07	3.05
KDH017	17.80	4.90	4.46	26.30	2.23	0.03	5.14
KDH017	27.50	0.40	0.14	4.40	2.53	0.01	2.66
KDH017	111.50	0.85	0.04	4.40	8.09	0.01	8.16
KDH018	24.90	5.70	1.59	4.32	1.74	0.02	2.73
KDH019	36.40	5.15	0.12	7.11	2.74	0.02	2.88
KDH021	109.90	0.30	0.04	3.40	2.49	0.02	2.55
KDH023	52.00	4.00	2.16	5.54	3.27	0.02	4.62
KDH023	63.00	6.90	0.55	17.29	2.26	0.12	2.78
KDH023	72.85	2.15	7.32	11.39	1.26	0.05	5.75
KDH023	76.60	4.50	14.39	78.34	3.52	0.09	12.85
KDH025	3.50	19.80	4.93	32.38	0.91	1.32	4.58
incl.	5.20	7.80	12.21	72.11	1.87	0.69	10.03

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
and	18.75	2.25	0.50	14.31	0.55	8.43	3.75
KDH041	37.50	8.50	0.32	15.70	0.22	0.32	0.65
KDH041	67.00	2.00	0.32	2.95	0.83	0.01	1.05
KDH043	23.00	6.60	0.13	3.63	0.69	0.15	0.85
KDH043	38.20	10.60	1.68	5.90	2.02	0.07	3.09
KDH043	62.35	2.15	2.33	10.79	0.38	0.01	1.87
KDH045	0.00	18.60	0.65	17.95	0.27	0.04	0.83
incl.	14.20	1.90	3.09	68.77	1.90	0.19	4.42
KDH047	34.95	13.10	6.29	74.34	1.75	0.08	6.20
incl.	43.00	5.05	15.86	186.51	3.44	0.10	14.62
Prospect 160							
KRC056	40	2	0.02	6.60	1.10	0.08	1.19
KRC057	31	9	0.04	3.05	1.82	0.15	1.92
KRC057	34	4	0.02	4.20	3.54	0.14	3.64
KRC059	29	5	0.01	0.92	0.51	1.32	0.96
KRC059	67	3	0.01	0.25	0.03	0.77	0.29
KRC062	44	6	0.13	11.72	1.95	0.06	2.15
KRC063	22	6	2.68	35.17	0.32	0.91	2.54
KRC063	24	3	4.78	64.73	0.52	1.77	4.54
KDH001	49.00	5.30	0.05	3.41	0.26	0.18	0.38
and	61.50	0.30	0.03	16.30	5.89	0.01	6.06
KDH008	29.20	14.80	0.04	6.32	3.18	0.29	3.36
KDH014	16.60	19.90	0.03	2.00	0.37	0.01	0.41
incl.	22.60	4.40	0.02	1.97	0.97	0.01	1.00
KDH029	41.90	10.60	0.09	14.63	4.45	0.07	4.65
KDH031	27.50	20.20	0.02	2.17	0.61	0.79	0.90
incl.	42.70	4.10	0.03	3.76	1.74	0.20	1.86
KDH033	46.70	7.90	0.02	3.55	1.45	2.67	2.36
incl.	46.70	2.70	0.02	7.78	3.96	2.17	4.76
KDH033	56.40	9.00	0.02	2.57	1.34	0.03	1.39
incl.	63.40	2.00	0.04	4.50	3.29	0.03	3.36
KDH037	19.10	5.60	0.04	3.59	1.08	0.06	1.16
KDH039	38.10	8.40	0.02	1.88	0.36	4.69	1.93
KDH039	60.50	6.40	0.02	1.78	0.09	1.96	0.76
KDH054	71.55	1.65	0.46	19.30	1.36	0.06	1.83
KDH054	80.90	0.75	0.05	14.48	2.40	0.15	2.62
KDH055	46.50	14.50	0.05	5.37	1.05	0.03	1.14
incl.	47.50	3.00	0.07	12.27	2.39	0.03	2.55
KDH057	31.70	2.70	0.04	4.14	0.65	1.21	1.10
KDH059	22.00	2.40	0.05	17.53	3.27	0.10	3.49

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
Prospect 117							
KRC019	36	10	0.03	15.06	2.75	0.02	2.90
KDH016	22.80	10.20	0.01	1.69	0.46	0.02	0.49
incl.	29.60	3.40	0.01	4.04	1.07	0.02	1.12
KDH020	21.50	5.70	0.01	1.02	0.27	0.02	0.29
KDH022	22.00	6.30	0.02	1.49	0.47	0.02	0.50
KDH022	35.15	1.25	15.08	1150.00	0.79	0.02	20.14
KDH022	70.40	17.05	0.02	4.90	1.35	0.25	1.49
KDH026	13.00	10.50	0.01	0.25	0.43	0.11	0.47
KDH028	0.00	16.00	0.07	1.24	0.31	0.00	0.36
KDH030	66.70	11.70	0.05	7.23	3.14	0.02	3.24
KDH036	10.50	9.00	0.01	0.39	0.62	0.03	0.64
KDH038	0.00	48.25	0.05	4.33	0.61	0.37	0.80
incl.	42.30	5.95	0.02	2.84	2.79	0.89	3.12
KDH042	0.00	28.90	0.03	4.80	0.35	0.08	0.43
Prospect 100							
KDH003	70.70	3.00	0.06	7.53	5.51	0.07	5.63
KDH048	39.50	13.60	0.02	5.57	3.56	0.62	3.82
incl.	41.00	5.80	0.03	11.27	7.57	0.03	7.70
KDH050	60.40	2.00	0.02	2.90	1.11	0.50	1.31
KDH056	65.30	7.40	0.13	9.84	6.72	0.03	6.89
incl.	67.40	3.60	0.20	16.30	11.53	0.04	11.81
KDH058	0.00	18.00	0.02	2.30	0.49	0.38	0.64
KDH058	25.00	2.40	0.01	5.74	1.48	0.03	1.55
KDH069	82.80	8.30	0.01	3.25	1.21	0.57	1.44
incl.	83.50	1.00	0.02	7.66	2.85	0.47	3.08
and	88.50	1.15	0.01	9.50	5.18	0.07	5.29

NOTES:

Equivalent grades are based on a US dollar gold price of $1,300/oz, copper price of $7,000/tonne, zinc price of $2,300/tonne, and silver price of $20/oz.

Equivalent grades were calculated as follows:

Cu % (Eq) = Cu % + [Zn % x (Zn price per tonne ÷ Cu price per tonne)] + [((Au g/t x Au price per gram) ÷ Cu price per tonne) x 100] + [((Ag g/t x Ag price per gram) ÷ Cu price per tonne) x 100]

Initial metallurgical testwork suggests that metal recoveries for the 150 Prospect will be in the range of: copper >95%, gold >92% silver >90%. (ASX release 26 March 2015) Metallurgical testwork has not been undertaken on other prospects at this time.