

QUARTERLY ACTIVITIES REPORT

For the Quarter ended 31 December 2012



More thick gold intersections reinforce potential of Jubilee Reef Project in Tanzania

HIGHLIGHTS

Jubilee Reef Gold Project, Tanzania

- Strong gold intersections returned from drilling at the Masabi Hill and Panapendesa prospects with better results during the Quarter including:

Masabi Hill

- JBRR090 15m @ 1.9g/t gold from 72m
- JBRR096 4m @ 15.4g/t gold from 113m, *including* 1m @ 46.9g/t gold from 114m
- JBRR097 23m @ 2.1g/t gold from 51m, *including* 14m @ 3.2g/t gold from 52m
- JBRR118 86m @ 1.7g/t gold from 9m, *including* 44m @ 3.0g/t gold from 24m
- JBRR128 16m @ 1.0g/t gold from 28m

Panapendesa

- JBRR101 11m @ 4.2g/t gold from 94m, *including* 7m @ 6.4g/t gold from 94m
- JBRR105 60m @ 1.4g/t gold from 0m, *including* 14m @ 2.3g/t gold from 21m and 3m @ 12.5g/t gold from 41m
- JBRR106 60m @ 0.9g/t gold from 44m, *including* 10m @ 2.8g/t gold from 48m and 8m @ 1.7g/t gold from 79m
- JBRR109 27m @ 1.1g/t gold from 101m, *including* 13m @ 1.6g/t gold from 113m

- Review of 2012 drilling data well advanced, with results to be used to plan next field program, which is scheduled to commence in April/May 2013
- Liontown's equity in the Project has increased to 63% after completion of the 2012 drilling program.

Mt Windsor Joint Venture Project, Australia

- Two new priority drill targets (Kookaburra and Allandale) defined by soil and rock chip sampling which returned high order gold and multi-element anomalism.



Night Shift Drilling – Masabi Hill

INVESTMENT HIGHLIGHTS

- Large gold system identified at Jubilee Reef JV in northern Tanzania. Exploration is ongoing.
- Large land position (>2,000km²) in North Queensland precious metals province with exploration funded by Ramelius Resources.

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1. Jubilee Reef Project (Liontown 63%)

The Jubilee Reef Joint Venture Project is located approximately 850km northwest of Dar es Salaam within the Lake Victoria Goldfield of northern Tanzania (see Figure 1). This is an Archaean greenstone-granite terrain which hosts several multimillion ounce gold deposits including African Barrick's Bulyanhulu deposit and AngloGold Ashanti's Geita deposit. Liontown has a Joint Venture agreement with Currie Rose Resources Inc and has acquired 63% of the Project by sole funding exploration. This equity may increase if Currie Rose elects not to contribute to the next phase of exploration expenditure.

Liontown completed its 2012 drilling program at Jubilee Reef in early December with 219 holes drilled in the year for a total of 16,911m. Drilling comprised 93 RC holes for 11,258m, 2 diamond core holes for 334m and 124 RAB/Aircore holes for 5,319m.

Since commencing work on the Project in mid-2011, Liontown has drilled a total of 22,296m with approximately 60% being RC drilling.

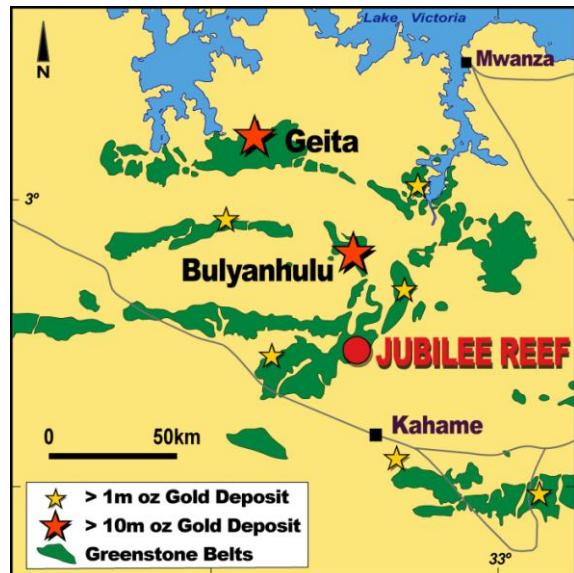


Figure 1: Jubilee Reef Project - Regional Setting

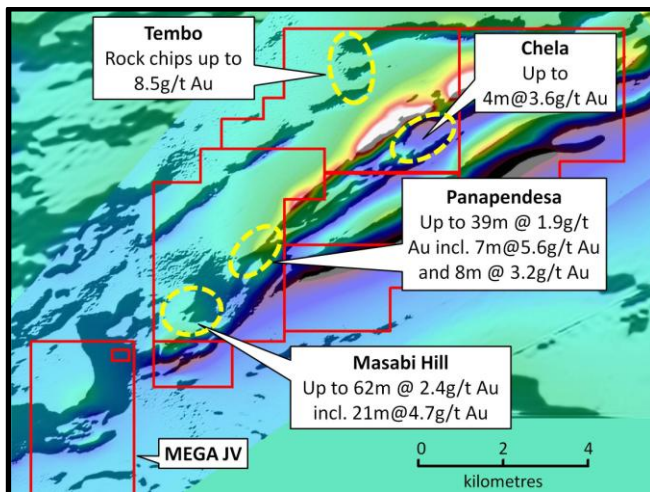


Figure 2: Jubilee Reef Project - Magnetic Image showing main gold prospects

During the Quarter, drilling was undertaken at the Masabi Hill, Panapendesa and Chela prospects (see Figure 2) with strong gold mineralisation intersected at all three prospects.

A review of the 2012 data is well advanced and results will be used to plan the next phase of field work scheduled to commence in April/May after the cessation of the northern Tanzanian wet season.

Assays have been received for all drilling completed with drill statistics and summary results listed in *Appendices 1-3*.

Masabi Hill (see Figure 3)

RC drilling was undertaken at Masabi Hill during the Quarter to test for extensions of previously recorded intersections. Broad intervals of anomalous gold mineralisation were intersected in most holes (see *Appendix 1*) with better intersections including:

- JBRR090 15m @ 1.9g/t gold from 72m
- JBRR096 4m @ 15.4g/t gold from 113m, including 1m @ 46.9g/t gold from 114m
- JBRR097 23m @ 2.1g/t gold from 51m, including 14m @ 3.2g/t gold from 52m
- JBRR118 86m @ 1.7g/t gold from 9m, including 44m @ 3.0g/t gold from 24m
- JBRR128 16m @ 1.0g/t gold from 28m

Holes JBRR090 and JBRR128 were drilled in the eastern part of prospect (see Figure 3) to follow up broad zones of anomalous gold interested in previous shallow drilling. Hole JBRR128 is located immediately up dip of the intersection in JBRR090 indicating good vertical continuity; however, further drilling is required to confirm the orientation and controls on mineralisation.

Holes JBRR096 and JBRR097 are located near the southern margin of the Masabi Hill granitoid which hosts most of the gold mineralisation. Again, further drilling is required to clarify the orientation and controls on mineralisation.

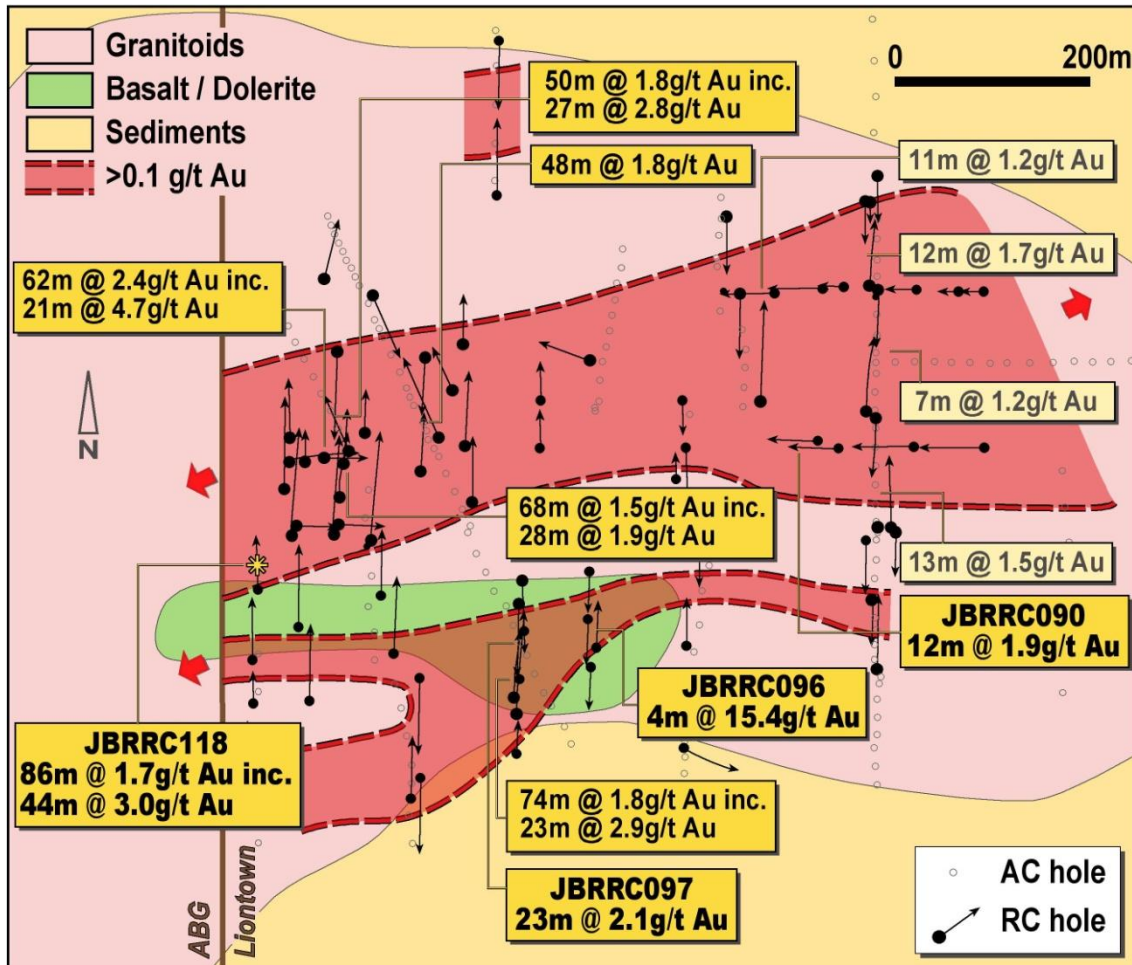


Figure 3: Jubilee Reef Project - Masabi Hill prospect drill plan, interpreted geology and better intersections

Drill hole JBRR118 (see Figures 3 and 4) was drilled between a strongly mineralised zone located 150m to the northeast and an area of intense drilling completed by African Barrick immediately west of the tenement boundary (see Figure 3).

The mineralised zone located to the northeast included the following previously reported intersections:

- JBRR018 50m @ 1.8/t gold from 40m, including
 27m @ 2.8g/t gold from 42m
- JBRR041 62m @ 2.4g/t gold from 70m, including
 21m @ 4.7g/t gold from 70m
- JBRR066 68m @ 1.5g/t gold from 132m, including
 28m @ 1.9g/t gold from 133m

The result in JBRR118 indicates the potential for the Masabi Hill granitoid to host multiple high-grade gold shoots within a broad lower grade envelope.

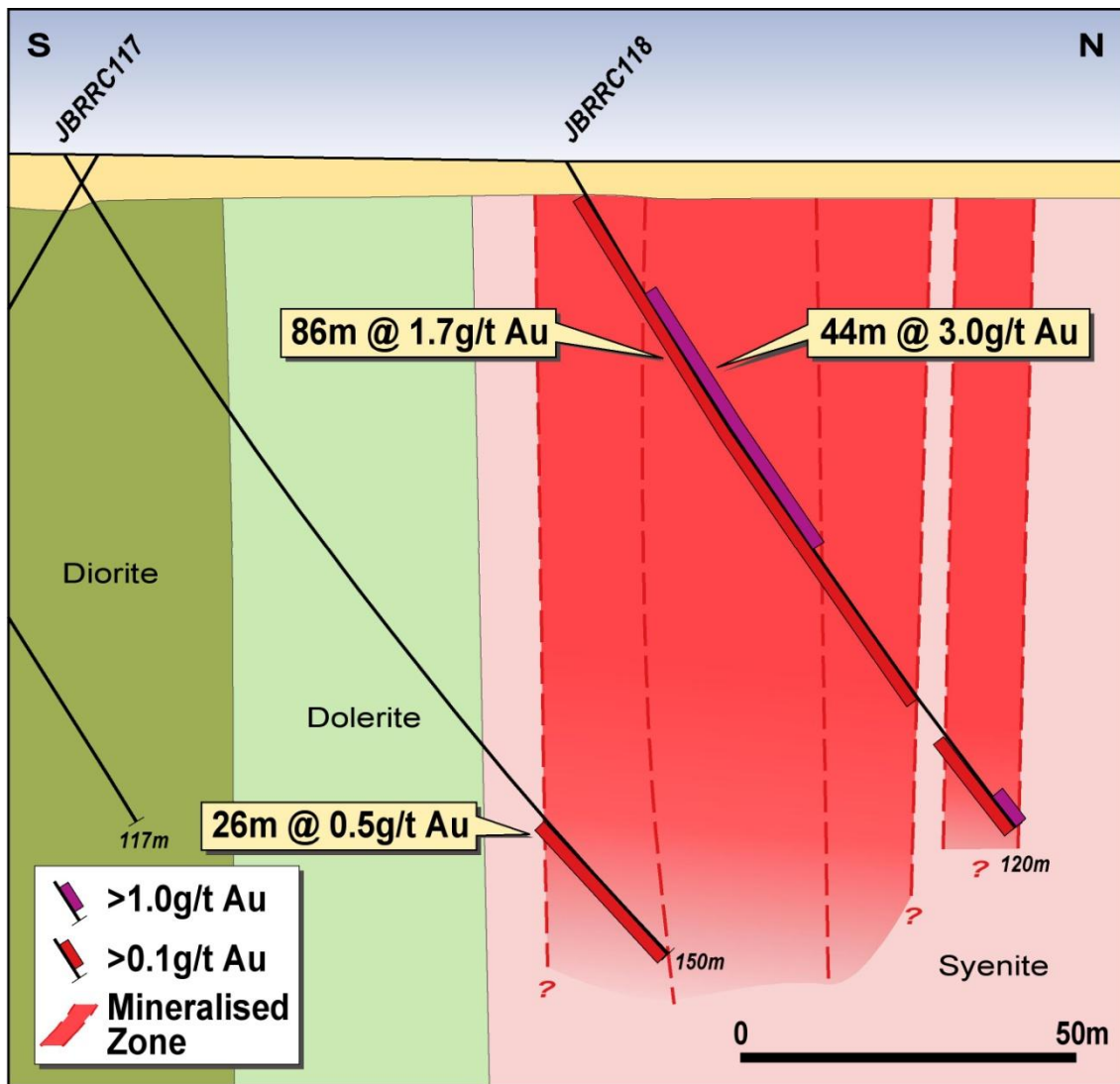


Figure 4: Jubilee Reef Project - Masabi Hill drill section 4389500E

Significant mineralisation (>0.1g/t) has now been defined at Masabi Hill over a 1,000 by 800m area with multiple zones of plus 1g/t gold intersected. A detailed data review including 3D modelling is being undertaken to determine the orientation, true widths, continuity and controls of the different zones.

Results of this review will be used to plan the next drilling program at Masabi Hill which is scheduled to commence in late April/early May after the cessation of the northern Tanzanian wet season

Panapendesa (see Figures 5 and 6)

Eight RC holes for 1,042m were drilled at Panapendesa to test the continuity and extents of previously reported gold mineralisation. Most holes recorded significant results (see Appendix 2) with better intersections including:

- JBRRC101 11m @ 4.2/t gold from 94m, including
7m @ 6.4g/t gold from 94m
- JBRRC105 60m @ 1.4g/t gold from 0m, including
14m @ 2.3g/t gold from 21m and
3m @ 12.5g/t gold from 41m
- JBRRC106 60m @ 0.9g/t gold from 44m, including
10m @ 2.8g/t gold from 48m and
8m @ 1.7g/t gold from 79m
- JBRRC109 27m @ 1.1/t gold from 101m, including
13m @ 1.6g/t gold from 113m

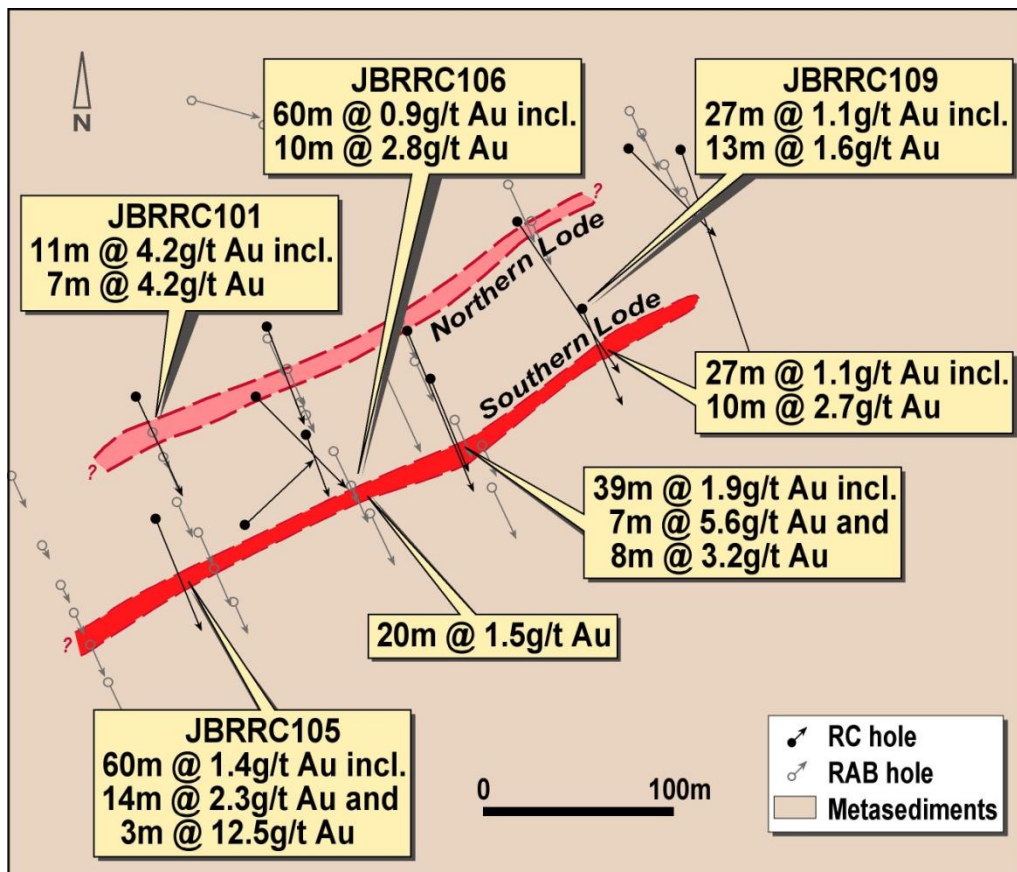


Figure 5: Jubilee Reef Project - Panapendesa prospect showing gold lodes and better intersections

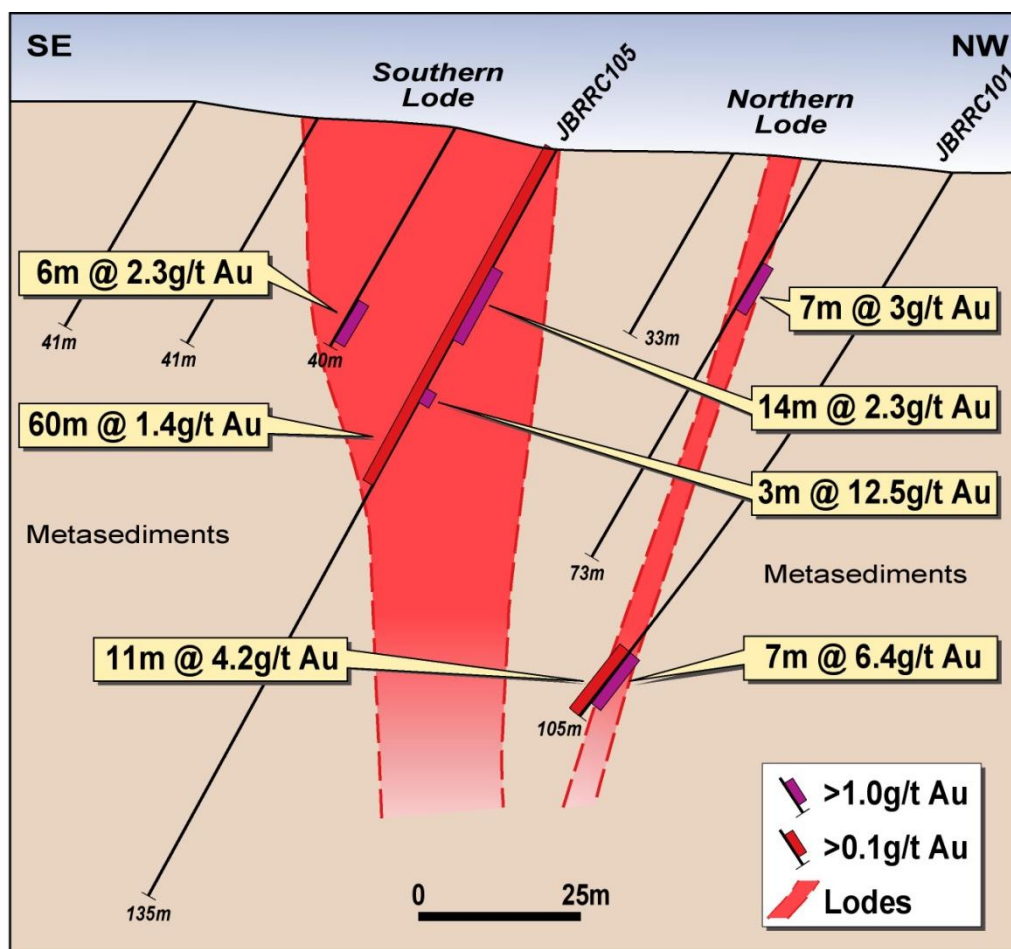


Figure 6: Jubilee Reef Project - Panapendesa drill section showing gold lodes

The latest results indicate two zones of gold mineralisation at Panapendesa; i.e., a steeply dipping southern lode with true widths 40-70% of drill widths which has been defined over 400m strike and a less well defined, southeast dipping, northern lode with true widths 25-50% of drill widths that has been intersected over 350m strike.

Chela

The Chela prospect is located in a similar geological setting to Masabi Hill with historic RAB drilling intersecting anomalous gold associated with a syenite intrusion that is totally obscured by transported cover. The previous drilling at Chela had not defined the limits of the mineralised system at Chela and three lines of 40m spaced, 30-80m deep aircore holes were drilled during the September Quarter of 2012 to test the southern and eastern margins of the intrusion which were interpreted from recent aeromagnetic data to be more prospective.

Assays have been received for the latest drilling with a number of holes intersecting strongly anomalous (>0.1g/t) gold values including 17m @ 0.6g/t Au from 28m, 8m @ 0.5g/t Au from 12m, 8m @ 0.6g/t Au from 24m and 16m @ 0.4g/t Au from 24m.

Strongly anomalous gold values were recorded from the ends of all three drill lines and further drilling is still required to define the limits and controls on mineralisation. Drilling to date has defined significant gold (>0.1g/t) over an area of 1,000 by 800m which is similar in scale to Masabi Hill.

Jubilee Reef Joint Venture Status

During the Quarter, Liontown's total drilling at Jubilee Reef since commencing work on the Project in 2011 exceeded 14,000m, enabling the Company to earn a 51% interest in the Project.

The Company's Joint Venture partner, Currie Rose Resources elected not to contribute to exploration expenditure for the last quarter of 2012 which has resulted in Liontown's equity increasing to approximately 63%.

2. Mega Joint Venture Project (Liontown earning 75%)

The Mega Joint Venture Project, which is located immediately southwest and along strike from the Jubilee Reef JV in northern Tanzania (see Figure 2), is prospective for the same styles of gold mineralisation. Liontown has entered into an agreement with private company Tanzoz Minerals Ltd to earn up to 75% equity in the Project, by funding exploration activities for the next three years.

A further 6 aircore holes for 244m were drilled on the Mega JV during the Quarter.

No significant assay results were received and further work at Mega will be dependent on a review of the Project and its strategic value relative to the Jubilee Reef JV.

3. Mount Windsor Joint Venture Project (Liontown 100%, Ramelius earning 60%)

The Mount Windsor Joint Venture Project (MWJV) comprises an extensive tenement package located in the prolific Charters Towers gold field of North Queensland (see Figure 7) which has yielded over 15 million ounces of gold from world-class mines such as Charters Towers (+7Moz), Kidston (+4Moz), Pajingo (+3Moz), Ravenswood (+2Moz) and Mt Leyshon (2.7Moz) (see Figure 6). In April 2010, Liontown entered into a Joint Venture agreement with ASX-listed gold company Ramelius Resources Limited ("Ramelius") (ASX: RMS) under which Ramelius can earn up to a 60% interest in the Mt Windsor Project by spending \$7 million over 4 years.

Geochemical and geological surveys undertaken during the Quarter defined two prospects, Kookaburra and Allandale (see Figure 7), which will be priority drill targets in 2013.

At Kookaburra, soil sampling has defined a high order, multi-element (gold-silver-copper-molybdenum-mercury-tungsten) anomaly over 1.2km strike coincident with a non-magnetic, fine grained granitoid that is interpreted to intrude a coarse grained, magnetic granitoid (see Figure 8). Outcrop exposure is limited; however, rock chip sampling (see Appendix 4) has recorded up to 10.2g/t gold, 16g/t silver, 0.51% copper, 0.5% molybdenum, 2.2ppm mercury and 496ppm tungsten.

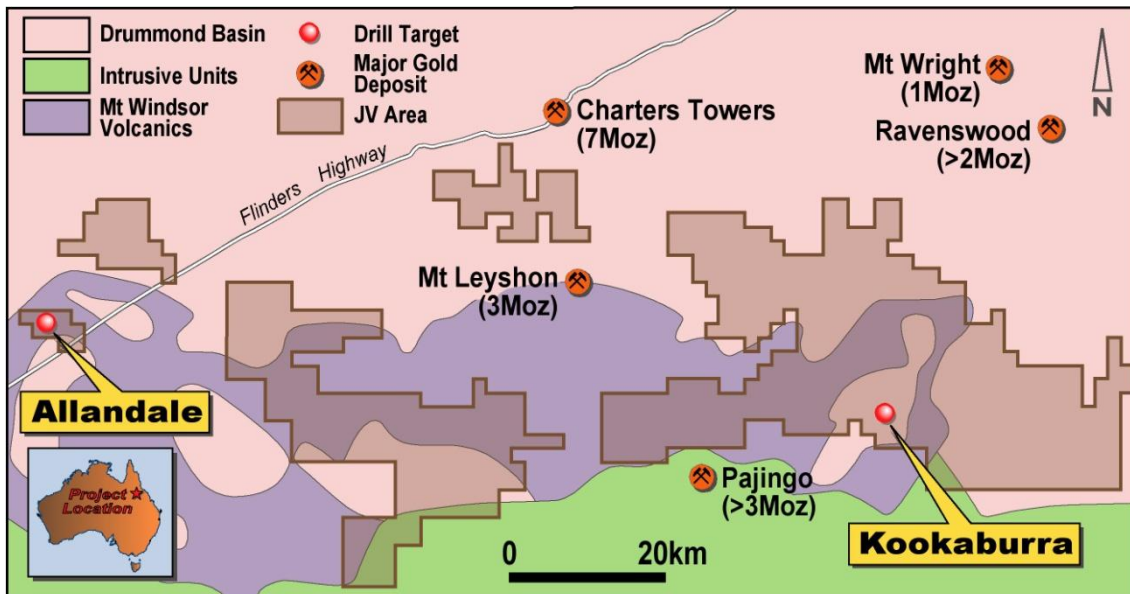


Figure 7: Mt Windsor Joint Venture - Regional Geology, Major Deposits and Drill Targets

The anomalous trend is open to the west and further soil sampling and mapping will be completed prior to planning follow up drilling. Preliminary mapping has identified broad areas of strong brecciation and molybdenum-bearing quartz veining within fine-grained altered granitoid.

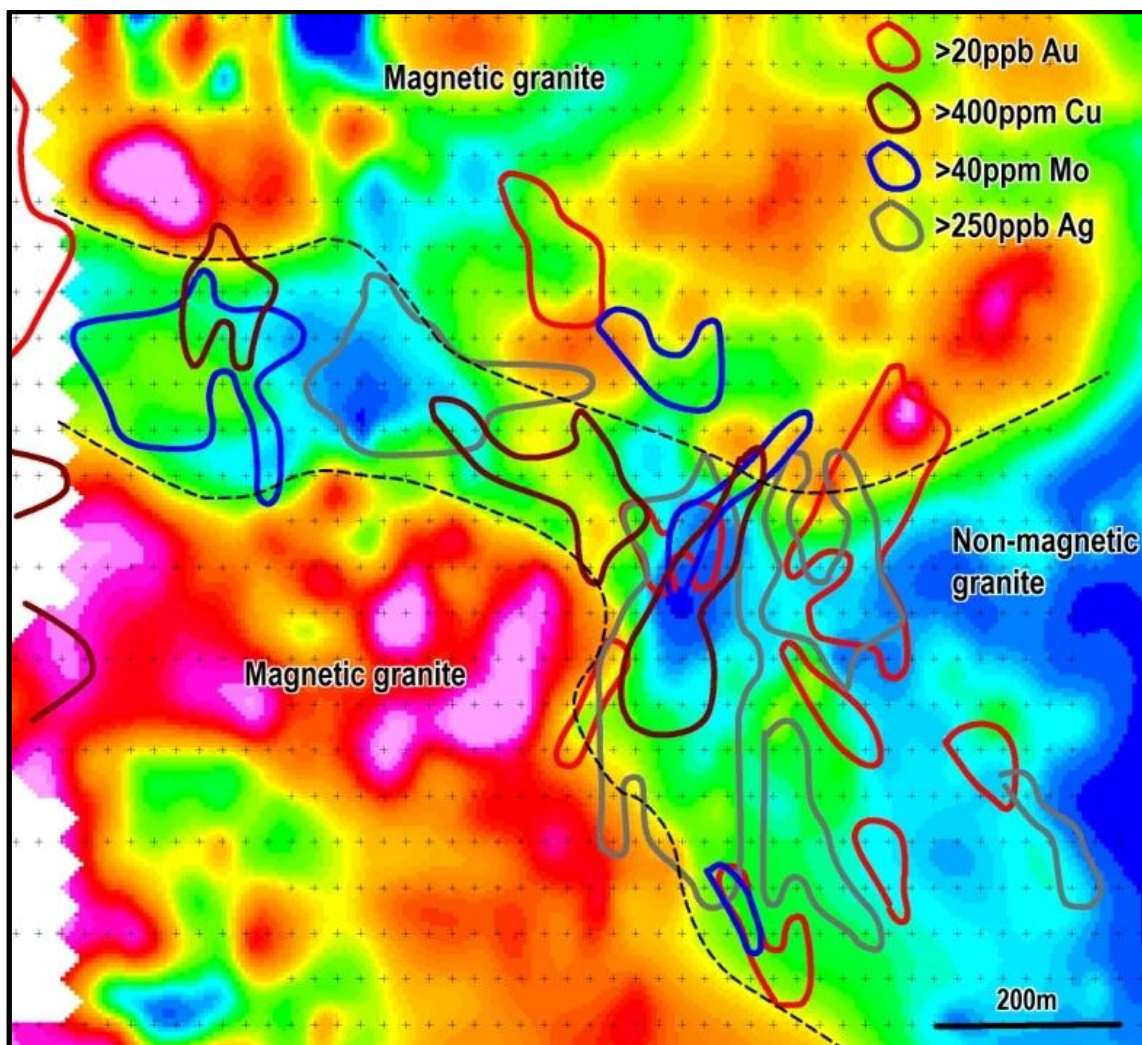


Figure 8: Mt Windsor Joint Venture - Kookaburra prospect showing soil sampling on magnetic image

At Allandale, located in the western part of the Project area, soil sampling has highlighted four zones of significant gold anomalism, the most significant being a continuous high-tenor 1km long anomaly (*see Figure 9*) coincident with silicified, tuffaceous siltstones containing abundant, variably oriented epithermal veins and vein breccias.

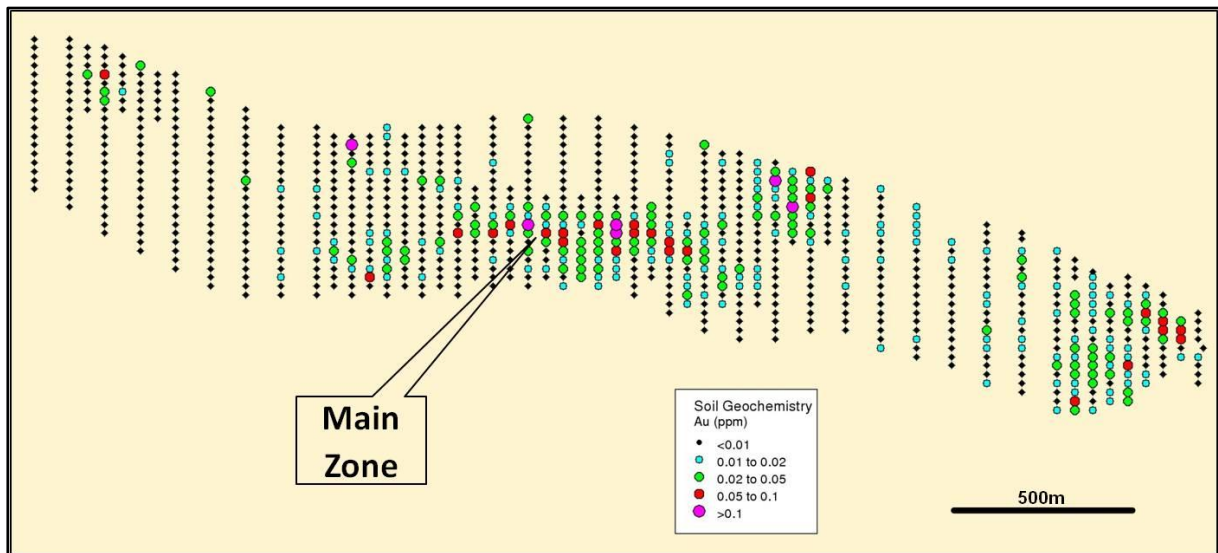


Figure 9: Soil sampling over the Allandale Trend

Analytical results from 99 rock-chip samples (*see Appendix 5*) returned gold results up to 1.9 g/t Au associated with anomalous arsenic (to 3,412ppm), silver (to 5.3ppm), mercury (to 12.3ppm) and antimony (1,619ppm).

The geochemistry indicates that the outcropping area at Allandale is potentially the higher level of an epithermal vein system with the gold rich window interpreted to be at depth. A 3D IP survey designed to define a resistive zone coincident with a major quartz vein at depth is being considered prior to follow up drill testing of the soil anomaly.

Other exploration completed by Ramelius during the Quarter included drill testing of 11 other targets with 7 RC holes and 47 aircore holes drilled for a total of 1,235m and 3,000m respectively. No significant gold results were intersected.

4. Corporate

At the end of the Quarter, LioneTown's cash balance was approximately \$2.2 million

Subsequent to the end of the Quarter, Dr Doug Jones resigned as a non-executive Director of the Company.

DAVID RICHARDS
Managing Director

24th January 2013

The information in this report that relates to Exploration Results is based on information compiled by Mr David Richards, a full time employee of LioneTown Resources Limited, who is a Member of the Australian Institute of Geoscientists. Mr Richards has sufficient experience in the field of activity being reported to quality as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and consents to the release of information in the form an context in which is appears here.

APPENDIX 1: Masabi Hill – RC Drilling statistics

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JLRR31	439155	9606320	335	-60	100	3	18	15	0.63	13	17	4	1.14
						20	47	27	0.63	28	33	5	1.59
						62	80	18	0.90	62	73	11	1.12
JLRR9	439019	9606438	14	-60	125	19	26	7	0.27				
						83	89	6	0.29				
						91	92	1	1.06	91	92	1	1.06
JRRC-1	439300	9606350	290	-60	98	6	12	6	0.34				
						24	30	6	0.24				
						33	39	6	0.22				
						57	63	6	0.22				
						75	81	6	0.28				
JRRC-2	439000	9606245	360	-60	65	0	33	33	0.70	6	27	21	0.93
						42	57	13	0.90	48	51	3	3.00
JBRR018	439042	9606254	335	-60	175	2	36	34	0.63	4	6	2	1.32
						40	90	50	1.79	17	24	7	1.22
										26	29	3	0.98
										42	69	27	2.76
						99	108	9	0.89	80	87	7	1.09
										104	107	3	2.24
										138	144	6	1.20
						153	175	22	0.45	153	158	5	1.00
						0	48	48	1.05	9	46	37	1.30
JBRR019	439136	9606272	335	-60	175	60	64	4	0.46				
						68	76	8	0.13				
						88	92	4	0.31				
						97	103	6	0.42				
JBRR020	439064	9606418	155	-60	175	107	109	2	1.27	107	109	2	1.27
						128	140	12	0.88	130	131	1	6.28
						148	160	12	0.54				
JBRR041	439030	9606208	360	-60	132	35	46	11	0.59	36	44	8	0.74
						70	132	62	2.37	70	91	21	4.66
										94	99	5	1.00
										102	132	30	1.40
JBRR042	439029	9606364	180	-60	165	3	12	9	0.27				
						17	30	13	0.32				
						40	57	17	0.25				
						66	78	12	0.26				
						86	94	8	0.32				
						110	111	1	0.77				
						114	117	3	1.16	114	117	3	1.16
						129	152	23	0.50	133	137	4	1.49
JBRR043	439120	9606236	360	-60	123	154	165	11	0.30				
						0	8	8	0.30	3	4	1	1.20
						40	45	5	0.23				
						48	85	37	0.48	49	55	6	1.08
						99	105	6	0.48	100	102	2	0.96
JBRR044	439123	9606356	180	-60	129	112	119	7	0.57	114	115	1	1.65
						11	25	14	0.34				
						29	41	12	1.01	31	36	5	2.08
						18	36	18	0.36	53	55	2	1.28
						66	73	7	0.86	70	72	2	2.38
						80	84	4	0.63	82	83	1	1.41
JBRR045	439216	9605991	360	-60	135	89	100	11	0.27				
						105	111	6	0.18				
						8	82	74	1.8	12	32	20	2.33
										50	73	23	2.93
JBRR046	439222	9606131	180	-60	135					76	82	6	1.46
						84	86	2	0.58				
						97	104	7	0.44				
						124	129	5	0.99				
										127	128	1	3.65
JBRR046	439222	9606131	180	-60	135	48	51	3*	0.3				
						54	57	3	0.66	56	57	1	1.16
						62	66	4*	0.43				
						105	112	7	0.34				
						118	130	12	1.23	122	128	6	2.11

* 1-4m composite samples

APPENDIX 1 (cont): Masabi Hill – RC Drilling statistics

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR047	439600	9606027	360	-60	140	104	107	3	0.19				
						109	112	3	2.11	109	112	3	2.11
JBRR048	439602	9606171	180	-60	39	Hole abandoned before reaching target depth							
JBRR049	439610	9606176	180	-60	79	Hole abandoned before reaching target depth							
JBRR050	439617	9606172	360	-60	130	24	28	4*	0.29				
						52	57	5	1.07	53	57	4	1.25
						86	94	8	1.27	86	92	6	1.59
						125	128	3	0.88	125	127	2	1.15
JBRR051	439477	9606305	360	-60	190	16	32	16*	0.28	16	20	4*	0.66
						87	92	5	0.44				
						109	112	3	1.55	109	111	2	2.14
						164	168	4*	0.36				
						180	188	4*	0.25				
JBRR052	439451	9606431	180	-60	120	17	59	42	0.5	18	22	4	1.1
										26	33	7	1.26
						64	88	24*	0.16				
						91	98	7	0.76	93	97	4	1.05
						104	120	16	0.54	117	120	3	1.73
JBRR053	439441	9606506	180	-60	112	12	16	4	0.36				
						22	28	6	0.68	22	25	3	1.08
						56	59	3	0.52				
						64	71	7	0.4				
JBRR054	439598	9606101	180	-60	84	23	36	13	0.24	23	24	1	1.02
JBRR061	438980	9606267	360	-60	100	4	16	12	0.45				
						31	40	9	0.26				
						65	94	29	0.25				
JBRR062	438970	9606201	360	-60	150	27	71	44	0.43	32	44	12	0.68
										48	49	1	1.39
						74	97	23	0.38	77	86	9	0.55
						99	105	6	0.33				
						111	132	21	0.35				
						134	145	9	0.78	137	144	7	1.1
JBRR063	438983	9606161	360	-60	200	140	150	10	0.77	141	148	7	0.98
						153	159	6	0.7	154	155	1	2.99
						164	167	3	0.31				
						193	198	5	0.28				
JBRR064	439062	9606273	360	-60	80	4	12	8	0.44				
						14	32	18	0.43	21	26	5	0.89
						45	66	21	0.62	45	55	10	0.89
JBRR065	439064	9606161	360	-60	200	15	33	18	0.45	16	17	1	1.1
										27	29	2	1.33
JBRR066	439024	9606164	360	-60	200	12	20	8	0.47	13	15	2	1.24
						31	40	9	0.28				
						64	69	5	0.17				
						75	81	6	0.27				
						89	91	2	1.3	90	91	1	2.48
						110	114	4	0.22				
						132	200	68	1.5	133	161	28	1.95
										162	183	21	1.46
JBRR067	439174	9606201	360	-60	124					186	200	14	1.11
						67	73	6	0.36	68	70	2	0.89
						78	83	5	0.23				
						85	87	2	0.27				
						93	103	10	0.68	99	103	4	1.22
JBRR068	439166	9606260	360	-60	134	113	123	10	0.27				
						3	12	9	0.64	3	6	3	1.47
						14	22	8	0.76	15	20	5	1.03
						27	58	31	0.52	27	34	7	0.83
										50	52	2	1.23
JBRR069	439164	9606371	360	-60	90	75	98	23	0.63	86	95	9	1.31
						36	38	2	0.29				
						54	56	2	0.39				
						86	90	4	0.32				

* 1-4m composite samples

APPENDIX 1 (cont): Masabi Hill – RC Drilling statistics

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR070	439220	9606098	180	-60	187	123	131	7	0.8	128	131	3	1.6
						150	153	3	0.43				
						175	177	2	0.4				
JBRR071	439600	9606291	180	-60	111	16	109	93	0.32	73	74	1	3.97
JBRR072	439590	9606298	360	-60	150	8	24	16*	0.37				
						32	45	15	0.23				
						82	87	5	0.42				
						122	144	22	0.49	122	129	7	1.21
JBRR073	439604	9606428	180	-60	129	28	40	12	0.72	31	37	6	1.22
						57	92	35	0.47	59	66	7	1.6
JBRR074	439594	9606428	360	-60	123	12	72	60	0.54	29	41	12	1.07
										43	47	4	1.21
										55	61	6	0.93
						80	108	28	0.74	89	91	2	2.1
										96	99	3	3.3
JBRR075	439601	9606548	180	-60	87	12	58	46	0.26	51	57	6	0.95
JBRR076	439582	9606522	180	-60	33	16	33	17	0.39	Hole abandoned before target depth			
JBRR077	439587	9606521	180	-60	95	16	56	40*	0.22				
JBRR078	439027	9606178	90	-60	80	4	9	5	0.15				
						13	19	6	0.21				
						48	56	8	0.31				
						65	77	12	0.35				
JBRR079	439015	9606245	90	-60	81	0	35	35	0.87	1	20	19	1.17
										22	24	2	0.86
										30	33	3	1.31
						67	81	14	0.56				
JBRR080	438982	9606247	80	-60	130	1	63	62	0.75	35	56	21	1.24
						67	81	14	0.27				
						83	87	4	0.41				
						89	129	40	0.86	110	123	13	1.43
JBRR081	438988	9606180	90	-60	81	1	15	14	0.18				
						31	45	14	0.49	32	33	1	1.53
						62	73	11	0.3	62	63	1	1.36
JBRR082	439494	9606423	270	-60	118	28	40	12*	0.21				
						48	64	16	1.02	49	60	11	1.38
JBRR083	439568	9606430	270	-60	96	28	96	68*	0.32				
JBRR084	439545	9606428	270	-60	120	8	24	16*	0.43				
JBRR085	439645	9606427	270	-60	150	28	52	24*	0.39	32	36	4*	0.99
						66	71	5	2	66	71	5	2
						75	100	25*	0.27				
JBRR086	439715	9606425	270	-60	85	36	44	8*	0.3	Hole abandoned before target depth			
JBRR087	439690	9606425	270	-60	32	Hole abandoned before target depth							
JBRR088	439715	9606260	270	-60	150	128	150	22*	0.27	144	148	4*	0.91
JBRR089	439641	9606261	270	-60	119	4	16	12*	0.47	4	8	4*	0.91
						36	60	24*	0.52	40	44	4*	1.33
JBRR090	439562	9606260	270	-60	114	4	32	28*	0.44	12	16	4*	1.7
						72	88	16	1.8	72	87	15	1.92
JBRR092	439315	9605865	115	-60	129	<0.1g/t Au							
JBRR093	439398	9605942	115	-60	99								
JBRR094	439300	9606029	180	-60	87								
JBRR095	439296	9606078	180	-60	110								
JBRR096	439299	9606129	180	-60	130	113	118	5	12.4	113	117	4	15.44
JBRR097	439230	9606068	180	-60	100	7	16	9	0.48				
						20	31	11	0.73	24	30	6	1.15
						33	41	8	0.45	38	39	1	1.19
						43	46	3	0.6				
						51	74	23	2.05	52	66	14	3.17
						83	89	6	0.27				
92	95	3	0.13										
JBRR098	439226	9606017	180	-60	100	5	23	18	0.48	10	11	1	1.13
						38	48	10*	0.28	16	17	1	1.02

* 1-4m composite samples

APPENDIX 1 (cont): Masabi Hill – RC Drilling statistics

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JBRR099	439120	9606016	180	-60	153	4	12	8*	0.37				
						28	40	12*	0.2				
						92	104	12*	0.24				
						116	152	46	0.42	124	128	3	0.77
JBRR100	439120	9605911	180	-60	150	16	108	92*	0.38	136	152	16	0.82
										24	27	3	1.04
										36	40	4	1.05
										49	55	6	0.94
JBRR102	440002	9606218	180	-60	29	Hole abandoned before target depth							
JBRR103	440017	9606217	180	-60	63	48	60	12*	0.27				
JBRR104	440001	9606192	180	-60	86	29	44	15*	0.66	33	40	7	1.13
JBRR111	439593	9606162	180	-60	130	<0.1g/t Au							
JBRR112	439418	9606173	180	-60	100	44	48	4*	0.23				
						96	100	4	0.36				
JBRR113	439402	9606261	180	-60	105	32	43	11	0.35				
						73	105	32	0.47	80	81	1	1.02
										87	88	1	1.06
										91	92	1	1.51
104	105	1	1.02										
JBRR114	439398	9606309	180	-60	120	4	36	32*	0.27				
						80	96	16*	0.28				
JBRR115	439248	9606258	360	-60	100	8	36	28*	0.27	29	31	2	1.17
JBRR116	439249	9606310	360	-60	100	36	96	60*	0.33	41	44	3	1.21
										46	49	3	0.82
JBRR117	438945	9606035	360	-60	150	124	150	26	0.46	126	128	2	1.02
										146	149	3	0.76
JBRR118	438950	9606110	360	-60	120	9	95	86	1.72	24	68	44	2.99
						105	120	15	0.7	116	120	4	1.6
JBRR119	438948	9605986	360	-60	117	8	16	8*	0.18				
						80	88	8*	0.17				
JBRR120	438945	9605916	360	-60	111	48	72	24*	0.34	65	66	1	1.32
JBRR121	439009	9605999	360	-60	150	8	20	12*	0.14				
JBRR122	439000	9606068	360	-60	183	16	20	4*	0.24				
						64	68	4*	0.2				
						108	112	4*	0.22				
						132	140	8*	0.37				
JBRR123	439093	9606039	360	-60	150	144	148	4*	0.32				
JBRR124	439078	9606097	360	-60	150	116	128	12*	0.43				
JBRR125	439222	9605932	360	-60	153	84	131	47	0.35	106	107	1	1.68
										121	122	1	1.01
										127	128	1	1.12
JBRR126	439204	9606689	360	-60	147	<0.1g/t Au							
JBRR127	439201	9606532	360	-60	130	88	126	38	0.32	94	95	1	1.02
JBRR128	439544	9606262	270	-60	123	12	44	32*	0.62	28	44	16*	0.98
						72	92	20*	0.53	84	88	4*	1.4
JBRR129	439399	9606205	360	-60	105	4	20	16*	0.3				
						28	105	77*	0.37	32	40	8*	1
										84	88	4*	1.4
JBRR130	439401	9606058	360	-60	93	<0.1g/t Au							
JBRR131	439301	9606051	360	-60	141	108	124	16*	0.93	116	124	8*	1.3
JBRR132	439111	9605889	360	-60	150	4	116	112*	0.33				

* 1-4m composite samples

APPENDIX 2: Panapendesa –RC Drilling statistics

HOLEID	Easting	Northing	Azimuth	Dip	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
						From	To	Interval	Grade	From	To	Interval	Grade
JRRC-4	441183	9607735	45	-60	102	0	6	6	0.25				
						60	69	9	0.19				
						90	93	3	9.5	90	93	3	9.5
JBRRC007	441187	9607804	135	-60	172	0	11	11	1.94	0	7	7	2.9
						120	144	24	1.25	123	143	20	1.5
						146	159	13	0.57	151	153	2	1.7
										154	157	3	0.7
JBRRC008	441387	9607936	135	-60	139	28	30	2	0.32	28	29	1	0.5
JBRRC022	441075	9607750	155	-60	157	70	76	6	0.41				
JBRRC024	441282	9607813	155	-60	103	28	48	20*	0.18				
						64	103	39	1.89	74	81	7	5.6
										92	100	8	3.2
JBRRC025	441351	9607848	155	-60	110	33	60	27	1.12	42	52	10	2.7
JBRRC091	441415	9607933	155	-55	200	0	8	8*	0.31				
JBRRC101	441125	9607804	155	-60	105	94	105	11	4.18	94	101	7	6.41
JBRRC105	441135	9607740	155	-60	135	0	60	60*	1.35	21	35	14	2.25
						41	44	3	12.5				
JBRRC106	441214	9607784	155	-75	129	0	16	16*	0.17				
						44	104	60*	0.9	48	58	10	2.77
										62	63	1	2.01
										68	72	4	1.4
						79	87	8	1.67				
JBRRC107	441194	9607842	155	-60	22	Hole abandoned before target depth							
JBRRC108	441194	9607840	155	-60	120	<0.1g/t Au				<0.5g/t Au			
JBRRC109	441330	9607898	145	-55	151	101	128	27	1.1	103	107	4	1.67
										113	126	13	1.61
JBRRC110	441268	9607840	155	-60	180	88	121	33	0.61	90	93	3	0.96
										101	104	3	1.53
						123	132	11	0.93	114	117	3	2.09
										129	130	1	4.68
JBRRC133	441115	9607639	159	-60	335	60	80	20*	0.43	68	80	12*	0.65

* 1-4m composite samples

Appendix 3: Chela – 2012 Aircore Drill Statistics

HOLEID	Easting	Northing	DEPTH	Significant Intersections (>0.1g/t Au)				Significant Intersections (>0.5g/t Au)			
				From	To	Interval	Grade	From	To	Interval	Grade
JLRB646	445383	9610631	27	20	24	4*	0.1				
JLRB647	445398	9610593	27	24	27	3*	0.11				
JLRB648	445417	9610558	32	28	32	4*	0.16				
JLRB649	445439	9610523	29	<0.1g/t Au							
JLRB650	445455	9610484	30	24	30	6*	0.17	<0.1g/t Au			
JLRB651	445470	9610448	28								
JLRB652	445487	9610413	36								
JLRB653	445517	9610379	43								
JLRB654	445522	9610343	45								
JLRB655	445540	9610307	48								
JLRB656	445569	9610271	69								
JLRB657	445574	9610243	17								
JLRB658	445590	9610203	52								
JLRB659	445608	9610166	51								
JLRB660	445625	9610126	45	16	32	16*	0.27	28	32	4*	0.52
JLRB661	445885	9610319	45	28	45	17*	0.6	28	36	8*	0.75
								40	44	4*	0.65
JLRB662	445868	9610355	20	<0.1g/t Au							
JLRB663	445851	9610391	27								
JLRB664	445825	9610425	20								
JLRB665	445808	9610461	54								
JLRB666	445791	9610497	41								
JLRB667	445774	9610533	65	12	20	8*	0.52	12	16	4*	0.66
JLRB668	445757	9610570	50	<0.1g/t Au							
JLRB669	445740	9610606	47	36	40	4*	0.26				
JLRB670	445723	9610642	54	16	52	36*	0.15				
JLRB671	445706	9610678	35	4	35	31*	0.24	28	32	4*	0.56
JLRB672	445689	9610715	36	0	32	32*	0.18				
JLRB673	445660	9610900	36	24	32	8*	0.61	24	28	4*	0.83
JLRB674	445696	9610916	29	20	29	9*	0.19				
JLRB675	445733	9610932	35	24	35	11*	0.27				
JLRB676	445769	9610948	38	20	39	19*	0.27	32	36	4*	0.54
JLRB677	445805	9610964	81	24	40	16*	0.36	24	28	4*	0.64

* 1-4m composite samples

APPENDIX 4: Kookaburra Rock Chip Statistics

SampleID	North	East	Au_ppm	Ag_ppm	Cu_ppm	Hg_ppm	Mo_ppm	W_ppm
3009003	7737438	468468	0.12	0.93	20	-0.01	13	2.4
3009004	7737504	468439	0	-0.01	-1	0.03	7.8	2.3
3009005	7737508	468299	0.65	0.11	6	0.02	3.9	3.4
3009006	7737446	468295	3.86	5.47	1	0.15	3.9	1.9
3009007	7737378	468331	1.29	4.52	83	0.13	4.1	7.8
3009008	7737010	468615	0.01	0.14	-1	-0.01	0.5	2.4
3009009	7737099	468554	0.04	2.47	11	0.21	1.8	2.2
3009010	7737278	468429	0.01	0.21	6	0.03	0.3	1.1
3009011	7737303	468357	1.33	3.03	15	0.12	0.9	2.7
3009012	7737471	468109	0.02	0.98	39	-0.01	17.2	2.9
3009013	7737602	468124	0.03	0.21	142	0.03	109.3	2
3009014	7737453	468275	3.28	1.51	7	0.09	4.4	2.5
3009015	7737340	468209	0.21	3.92	72	0.03	200	7.6
3009016	7737123	468139	0.21	0.4	462	0.07	36.1	15
3009017	7737066	468105	0.01	1.32	235	0.02	47.3	7.4
3009018	7736982	468206	0.04	2.62	585	0.01	49.8	7.2
3009019	7736789	468043	0	0.71	166	-0.01	14.5	1.2
3009026	7736972	468263	0.02	1.2	417	0.03	41	19.2
3009027	7737069	468178	0.1	2.1	784	0.11	186.5	19.8
3009042	7737252	468243	1.29	4.66	581	0.13	104	16.5
3009043	7737274	468268	0.14	0.62	138	0.06	58.2	2.5
3009044	7737294	468286	0.01	0.2	42	0.08	14.7	4.6
3009045	7737316	468284	0.15	0.16	54	0.04	14.6	9.1
3009046	7737426	468297	0.16	0.29	21	0.22	1.3	199.4
3009047	7737446	468334	0.7	1.35	38	0.16	9.2	3.8
3009048	7737080	468162	0.41	3.89	584	0.12	86.2	41.9
3009049	7736886	468118	0	0.12	6	0.05	2.2	4.9
3009050	7736795	468151	0.01	0.08	11	0.04	3.7	2.9
3009051	7737507	468305	0	0.05	7	0.06	2.1	2.1
3009052	7737351	468337	2.08	13.75	20	0.07	29.9	5.6
3009053	7737314	468099	0.02	0.39	33	0.05	79.5	7.3
3009054	7736753	468143	0	0.05	16	0.03	1.7	1.9
3009063	7737508	468306	0.01	-0.01	6	0.09	2.4	4.6
3009064	7737508	468307	0.01	0.05	8	0.05	6	3
3009065	7737509	468307	0.01	-0.01	3	0.03	2.1	5.2
3009066	7737510	468308	0	-0.01	3	0.06	2.6	6.3
3009067	7737511	468309	0.01	0.03	4	0.06	3.1	4.8
3009068	7737511	468310	0.01	-0.01	10	0.03	3.7	7.1
3009069	7737512	468310	0	-0.01	4	-0.01	3.4	4.1
3009070	7737513	468311	0.02	0.01	3	0.05	7.9	3.6
3009071A	7737513	468312	0	-0.01	2	0.03	4.3	4
3009071B	7737513	468312	1.03	6.24	25	0.05	5.4	4.2
3009072	7737352	468339	1.72	15.98	24	0.05	19.1	4
3009073	7737353	468339	10.23	11.4	91	0.04	8.8	5.1
3009074	7737354	468340	0.24	0.82	8	0.06	2.2	4.4
3009075	7737355	468341	1.49	6.33	15	0.21	3.9	4.3
3009076	7737355	468342	1.82	11.87	15	0.05	12.3	4.6
3009077	7737356	468342	2.78	4.27	9	0.09	2.3	6.4
3009078	7737357	468343	0.06	0.6	44	0.06	14.3	3.3
3009079	7737357	468344	0.66	6.51	24	0.06	12.3	4.8
3009080	7737318	468206	0.3	14.09	317	0.21	1000	23.7

APPENDIX 4 (cont.): Kookaburra Rock Chip Statistics

SampleID	North	East	Au_ppm	Ag_ppm	Cu_ppm	Hg_ppm	Mo_ppm	W_ppm
3009094	7737400	468312	0.03	0.57	9	-0.01	9.7	16.1
3009095	7737401	468313	0.14	0.24	3	0.01	1.7	10.9
3009096	7737401	468314	0.12	0.46	-1	-0.01	0.6	7.6
3009097	7737402	468314	0.03	0.72	18	0.01	15.2	30.1
3009098	7737403	468315	0.11	0.1	3	-0.01	0.7	6.6
3009099	7737403	468316	0.01	0.18	1	-0.01	1.5	4.6
3009100	7737404	468317	0.04	0.1	4	-0.01	0.6	6.2
3009101	7737405	468317	0.05	0.12	2	0.02	0.9	5.7
3009102	7737405	468318	0.11	0.4	4	0.02	0.7	11.5
3009103	7737406	468319	0.16	0.17	4	-0.01	0.9	5
3009104	7737642	468174	0.06	1.93	126	0.19	63.8	4.2
3009105	7737497	468289	0	0.03	2	-0.01	2.3	2.1
3009106	7737485	468325	0.09	0.07	-1	0.01	0.8	5.4
3009107	7737471	468302	0.44	0.26	15	-0.01	14.2	5
3009108	7737477	468217	0.01	0.1	12	0.02	5.9	2.5
3009109	7737429	468139	0.05	1.41	44	-0.01	323.7	3.6
3009110	7737376	468213	0.16	6.66	99	0.15	754.3	5.7
3009111	7737314	468261	0.1	0.31	87	0.02	30.1	26.3
3009112	7737322	468304	0.05	5.66	7	0.12	6.7	2.3
3009113	7737152	468287	0.19	0.3	120	-0.01	3.7	1
3009114	7737073	468285	0.03	5.73	1526	0.22	332.1	16.7
3009115	7737653	468244	0.01	0.13	5	-0.01	47.7	2.7
RR20025	7737104	468344	0.02	-0.01	7	-0.01	9.3	0.9
RR20026	7737244	468420	0.67	1.64	15	-0.01	0.6	2.4
RR20027	7737446	468106	0.08	3.2	451	-0.01	229.5	10.5
RR20028	7737499	467949	0.04	0.24	946	0.26	62.8	495.9
RR20036	7737079	467710	0.01	0.55	46	-0.01	7.5	3.2
RR20037	7736779	467737	0	0.16	19	-0.01	1.1	0.8
RR20184	7737224	467617	0	1.65	812	0.07	114	54.9
RR20185	7737194	467626	0	0.02	260	-0.01	17.3	14.1
RR20186	7737273	467518	0	0.02	68	0.01	18.7	7.2
RR20187	7737339	467411	0.01	0.04	255	0.02	21	8.4
RR20188	7737475	467268	0	0.11	647	0.02	15.9	6.9
RR20189	7737469	467190	0	0.17	299	0.01	21.8	6.9
RR20190	7737660	466963	0	0.03	48	0.03	8	21.5
RR20191	7737128	467210	0	0.15	57	-0.01	4.2	18
RR20193	7737547	467674	0	0.54	197	0.05	110.7	72.3
RR20194	7737547	467674	0.01	-0.01	40	0.06	65	101
RR20195	7737612	467591	0.01	7.6	3289	0.68	1000	459.7
RR20196	7737657	467543	0	12.46	5055	0.58	958.8	351.7
RR20197	7737756	467433	0.05	0.37	59	-0.01	66.7	8.2
RR20198	7737773	467380	1	1.8	398	0.02	805.8	5.3
RR20199	7737688	467439	0.07	1.44	87	0.03	1000	2.3
RR20200	7737688	467439	0.19	0.6	33	0.02	1000	10.3
RR20203	7737786	467485	0	0.47	25	-0.01	586.3	6.4
RR20204	7737753	467565	0.01	0.06	93	0.37	95.2	249.4
RR20205	7737705	467581	0	0.01	38	-0.01	16.9	9
RR20206	7737928	467860	0	0.02	22	-0.01	6.6	7.3
RR20207	7738004	468760	0.22	-0.01	6	-0.01	6.2	3.6
RR20208	7737853	468799	0.02	1.46	15	-0.01	2.5	9.4
RR20209	7737803	468806	0	0.19	7	-0.01	1.1	6.6
RR20210	7736792	467772	0.15	0.66	26	2.21	3.4	7

APPENDIX 5: Allandale Rock Chip Statistics

SampleID	North	East	Au_ppm	Ag_ppm	As_ppm	Hg_ppm	Sb_ppm
3009082	7749557	355507	0.23	0.29	685	12.31	500
3009083	7749878	355183	0.73	0.15	83	0.26	134
3009084	7750036	354772	0.18	0.26	217	0.14	59
3009085	7750057	354716	0.03	0.11	39	0.11	16
3009086	7750102	354636	0.20	0.16	58	0.21	500
3009087	7750170	353624	0.51	0.28	411	0.13	30
3009088	7750326	353848	0.09	0.78	82	0.06	26
3009089	7750201	354477	0.08	0.12	33	0.03	31
3009090	7750236	353233	0.39	0.23	266	0.03	38
3009091	7750332	353058	0.17	0.07	246	-0.01	21
3009092	7750249	352667	0.10	0.08	649	-0.01	47
3009093	7750340	352431	0.04	1.87	92	0.03	56
RR20074	7749385	355981	0.01	3.14	373	0.23	20
RR20075	7749424	355719	0.01	0.25	23	0.85	28
RR20076	7749552	355558	0.02	0.22	117	1.67	453
RR20077	7749552	355528	0.00	0.23	153	0.23	84
RR20078	7749735	355511	0.00	0.23	512	0.74	1619
RR20079	7749823	355487	0.00	0.15	226	0.11	101
RR20080	7749870	355147	0.01	0.08	34	-0.01	41
RR20081	7749870	355147	0.02	0.08	35	-0.01	6
RR20082	7750016	354716	0.28	0.09	115	-0.01	24
RR20083	7750012	354673	0.94	0.88	126	0.02	54
RR20084	7750071	354726	0.03	0.23	18	-0.01	55
RR20085	7750053	354637	0.13	0.19	45	-0.01	26
RR20086	7750191	354489	0.09	0.2	42	-0.01	32
RR20087	7750200	354333	0.15	0.3	53	-0.01	46
RR20088	7750056	354152	0.00	0.06	24	-0.01	3
RR20089	7750114	354431	0.02	0.13	228	-0.01	8
RR20090	7749928	354646	0.00	0.07	51	-0.01	6
RR20091	7750366	353743	0.13	0.93	232	-0.01	31
RR20092	7750513	353756	0.15	0.09	63	-0.01	29
RR20093	7750259	353588	0.12	0.07	53	-0.01	19
RR20094	7750169	353686	0.09	0.04	240	-0.01	37
RR20095	7750259	353401	0.15	0.13	236	-0.01	25
RR20096	7750347	353720	0.74	0.09	106	-0.01	18
RR20097	7750219	353550	0.29	0.3	235	-0.01	28
RR20098	7750263	353341	0.24	0.09	296	-0.01	23
RR20099	7750320	353175	0.16	0.14	109	-0.01	26
RR20100	7750314	353165	0.23	0.15	116	-0.01	26
RR20101	7750291	353020	0.11	0.15	259	-0.01	38
RR20102	7750392	352985	0.68	0.15	634	-0.01	42
RR20103	7749621	355515	0.01	0.1	33	0.62	240
RR20104	7749577	355582	0.00	0.08	41	0.21	204
RR20105	7749551	355537	0.04	0.17	37	0.61	159
RR20106	7749312	355577	0.00	0.05	16	1.17	16
RR20107	7749332	355584	0.00	0.08	28	1.56	92
RR20108	7749264	355781	0.00	0.07	26	1.41	23
RR20109	7750456	353247	0.25	0.17	57	0.11	36
RR20110	7750546	353248	0.09	0.11	24	-0.01	28

APPENDIX 5 (cont.): Allandale Rock Chip Statistics

SampleID	North	East	Au_ppm	Ag_ppm	As_ppm	Hg_ppm	Sb_ppm
RR20111	7750418	352902	0.27	0.1	124	-0.01	35
RR20112	7750418	352814	0.00	5.29	180	0.68	52
RR20113	7750431	352774	1.87	0.21	261	-0.01	48
RR20114	7750560	352802	0.26	0.19	124	-0.01	42
RR20115	7750560	352778	0.03	0.07	31	-0.01	59
RR20116	7750442	352712	0.05	0.12	57	-0.01	29
RR20117	7750448	352694	0.01	0.1	73	-0.01	33
RR20118	7750290	353255	0.17	0.28	90	-0.01	25
RR20119	7750443	353285	0.36	0.31	138	-0.01	30
RR20120	7750445	353261	0.07	0.12	65	-0.01	31
RR20121	7750432	352973	0.22	0.13	100	-0.01	42
RR20122	7750423	352966	0.12	0.11	477	-0.01	33
RR20123	7750313	352927	0.53	0.05	755	-0.01	50
RR20124	7750312	352931	0.38	0.09	439	-0.01	40
RR20125	7750269	352922	0.75	1.64	1491	-0.01	52
RR20126	7750272	352765	0.39	0.23	2220	-0.01	49
RR20127	7750372	352744	0.22	0.24	1222	-0.01	32
RR20128	7750364	352724	0.09	0.17	313	-0.01	30
RR20129	7750257	352561	0.21	0.2	1631	0.01	42
RR20130	7750280	352517	0.03	0.07	99	0.01	13
RR20131	7750308	352546	1.91	0.05	3412	-0.01	58
RR20132	7750264	352450	0.15	0.09	697	-0.01	41
RR20133	7750257	352397	0.08	0.53	650	0.03	155
RR20134	7750255	352333	0.05	0.1	725	-0.01	10
RR20135	7750314	352190	0.01	0.14	86	-0.01	4
RR20136	7749815	355131	0.59	0.1	138	0.02	39
RR20137	7750702	351827	1.60	0.97	90	-0.01	9
RR20138	7750455	351952	0.00	0.12	46	-0.01	2
RR20139	7750443	351979	0.01	0.31	198	-0.01	9
RR20140	7750434	351995	0.19	0.01	1701	-0.01	57
RR20141	7750427	352011	0.06	3.47	816	-0.01	73
RR20142	7750416	352025	0.02	0.17	519	0.01	38
RR20143	7750400	352051	0.01	0.11	127	-0.01	5
RR20144	7750367	352101	0.03	0.12	87	-0.01	14
RR20145	7750379	352067	0.09	0.33	870	-0.01	70
RR20146	7750811	351896	0.03	0.06	921	0.02	42
RR20147	7748955	356474	0.00	0.07	38	0.14	99
RR20148	7748963	356454	0.03	0.04	35	0.18	76
RR20149	7749006	356374	0.00	-0.01	82	0.03	87
RR20150	7749026	356230	0.02	-0.01	25	0.16	75
RR20151	7749045	356201	0.00	-0.01	31	0.22	69
RR20152	7749054	356164	0.01	0.09	68	0.2	112
RR20153	7749549	356024	0.00	0.03	549	0.14	81
RR20154	7749620	355964	0.00	-0.01	959	0.15	48
RR20155	7749641	355887	0.00	0.2	102	1.9	129
RR20156	7749633	355823	0.00	0.04	419	0.64	73
RR20157	7749608	355770	0.01	0.05	250	0.67	80
RR20158	7749577	355454	0.03	0.15	442	2.02	500
RR20162	7748795	356648	0.00	0.06	6	0.09	1
RR20163	7748820	356765	0.00	0.08	12	0.08	1