

17th July 2018

ASX Announcement

Hatches Creek Tungsten Gold Copper Project Exploration Target Estimate and Project Update

Highlights

- Results from historical mine records, RC drilling, dump sampling and mapping programs have been compiled and an Exploration Target estimate for the entire Hatches Creek project has been completed (Table 1).
- The compiled information clearly demonstrates potential for the delineation of a large high grade polymetallic tungsten deposit
- A 2,690 m infill and extensional RC drilling program is planned for the Treasure and Hit or Miss prospects to follow up on exceptional results achieved in the 2016 and 2017 programs which included:
 - Hit or Miss
 - HCRC021, 69 m @ 0.23% WO₃ and 0.34% Cu from 41 m including 7 m @ 1.43% WO₃
 - HCRC023, 84 m @ 0.11% WO₃ and 0.25% Cu from 8 m including 3 m @ 1.02% WO₃
 - HCRC028, 102 m @ 0.15% WO₃ and 0.18% Cu from 0 m including 9 m @ 2.03% WO₃
 - Treasure
 - HCRC014, 53 m @ 0.26% WO₃ and 0.13% Cu from 63 m including 2 m @ 1.72% WO₃ from 112 m
 - HCRC034, 65 m @ 0.17% WO₃ and 0.09% Cu from 44 m including 3 m @ 0.80% WO₃, 1 m @ 1.00% WO₃ and 1 m @ 1.60% WO₃
 - HCRC037, 8 m @ 0.73% WO₃ and 0.41% Cu from 55m including 3 m @ 1.28% WO₃
- The proposed drilling will enable a JORC 2012 Resource estimate to be made for both Hit or Miss and Treasure
- An Exploration Mining Management Plan (“EMMP”) application has been made to Northern Territory Department of Primary Resources to cover the Proposed RC drilling program at Hit or Miss and Treasure.
- A Work Program has been submitted to the Central Land Council (“CLC”) seeking approval to undertake the proposed RC drilling

GWR Group Limited (ASX: GWR) (“GWR” or “the Company”) is pleased to provide an update for the Hatches Creek project located in the Northern Territory.

Following successful RC drilling programs completed in 2016 and 2017, which confirmed multiple high grade polymetallic tungsten prospects and demonstrated potential for a large high grade polymetallic tungsten deposit the Company has prepared an Exploration Target estimate incorporating all previous mapping, drilling, dump and stockpile sampling results. An infill and extensional RC drilling program has also been planned for the Hit or Miss and Treasure prospects, and an EMMP submitted to the Northern Territory Department of Primary

Resources seeking statutory approvals.

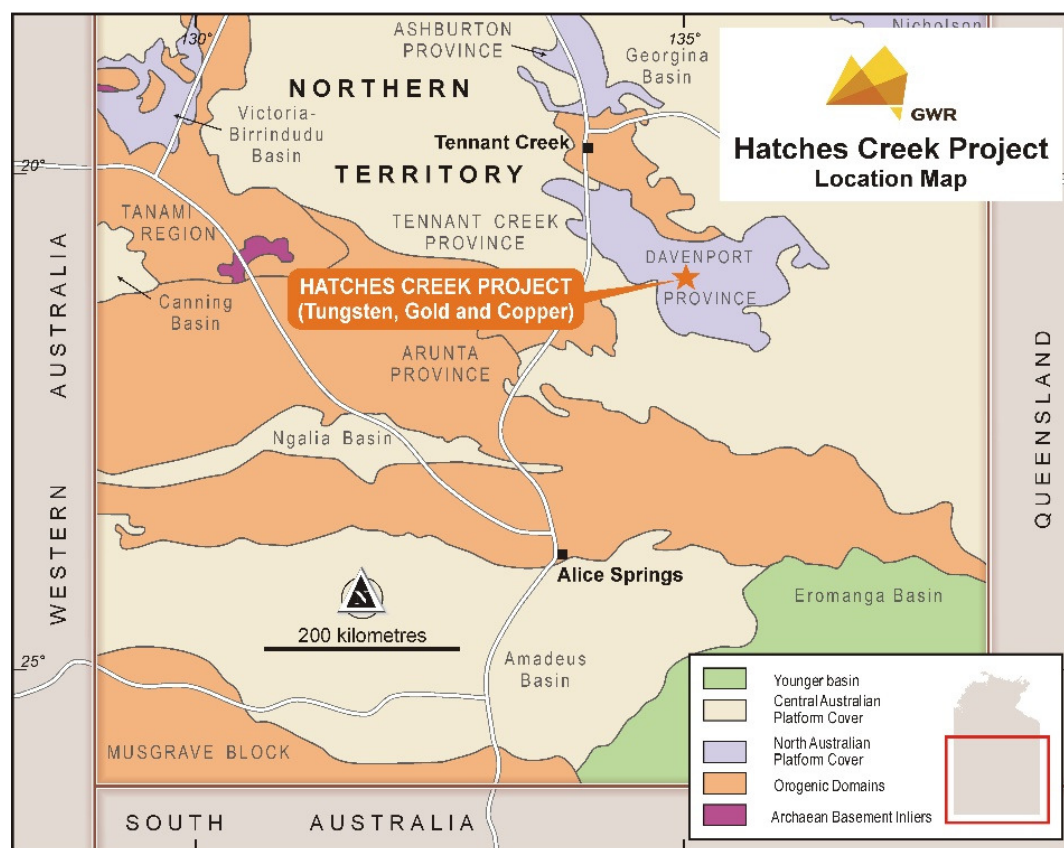


Figure 1; Hatches Creek location plan.

Exploration Target

All results from previous exploration including; historical mining records, RC drilling, dump sampling, surface and underground geological mapping, and high-quality photogrammetry have been compiled and an Exploration Target defined for the Hatches Creek project. (Refer to ASX releases including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017).

The Exploration Target across the entire project area is estimated to be **11.9 to 16.5 million tonnes at a grade of 0.2 to 0.5% WO₃** (Table 1); highlighting the projects potential to host a large high-grade tungsten deposit. **The Exploration Target for Hatches Creek, describing the potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is unclear if further exploration will result in the estimation of a Mineral Resource.**

Significant Cu, Au and Mo mineralisation often accompanies the mineralisation however credits for these metals **have not been incorporated in the Exploration Target estimate.** The Exploration Target tonnage estimate takes the known strike extent of historical mine workings and the mineralised width determined by drilling if available, or directly from the workings. The targets have been extrapolated to a depth of 100 m (or 150 m for Pioneer) and a bulk density of 2.6 t/m³ applied. The Exploration Target grade estimate is based upon historical production, dump sampling results and RC drilling results. Historical production

mainly between 1915 and 1960, reported production of approximately 284,000 MTU (metric tonne units) of 65% WO₃ concentrate at an average head grade of 2.5% WO₃, with gold, copper and bismuth also produced. In 2014 an Inferred Resource estimate of 225,000 tonnes at 0.58% WO₃ for the historical mine dumps and stockpiles was defined (refer to Arunta Resources Limited ASX release 23rd September 2014).

Table 1
Hatches Creek Exploration Target Estimate
(July 2018)

Prospect	Lens	RC Drilling		Target		
		# Holes	Metres	Rank	High (T)	Low (T)
Copper Show	1	3	190	Low	156,000	78,000
Kangaroo Group	1	1	90	Low	1,040,000	520,000
	2	1	84	Low	910,000	455,000
	3	Nil		Low	520,000	260,000
Total Kangaroo					2,470,000	1,235,000
Silver Granite	1	1	102	Med	364,000	273,000
Hit or Miss	1	18	1892	High	6,500,000	5,850,000
Masters Gully	1	0		Low	195,000	97,500
	2			Low	312,000	156,000
Total Masters Gully					507,000	253,500
White Diamond	1	0	0	Low	390,000	195,000
	2			Low	390,000	195,000
Total White Diamond					780,000	390,000
Treasure	1	6	792	High	1,170,000	1,053,000
	2	6	735	Med	520,000	390,000
Total Treasure					1,690,000	1,313,000
Bonanza	1	1	100	Med	520,000	390,000
Green Diamond	1	1	96	Med	390,000	292,500
Black Diamond	1	3	288	Med	390,000	292,500
Pioneer	1	9	750	Med	780,000	585,000
Other		0		Low	2,000,000	1,000,000
TOTAL					16,500,000	11,900,000

Copper Show

Copper Show is in the south east corner of the project, the historical mine dumps and stockpiles are the highest grade in the entire project area averaging 2.02% WO₃ and 3.05% Cu. Three RC holes have been drilled on a single line yielding disappointing results with only 4 significant intercepts being achieved, the best intercept being HCRC006, 1 m at 0.58% WO₃ and 0.54% Cu. The high grades present in the dumps are not reflected in the drill holes suggesting that the potential has not been adequately tested by the drilling. Interestingly whole rock geochemistry suggests that the volcanics present are high magnesium basalt (>10% MgO) which have not previously been recognised in the district.

Kangaroo Group

Kangaroo Group consists of a number of groups of workings on various orientations including the north east trending Kangaroo line which extends over a length of 1.6 km (Lens 1). The central area or Lady Hamilton line (Lens 2) contains a vein pattern similar to that of Hit or Miss dominated by northerly trending veins. Lens 3 is immediately to the West of Lady Hamilton and contains veins of varying directions. Two RC holes have been completed yielding poor results but these were drilled on an existing track where the ground is relatively flat and did not test the most prospective areas.

Silver Granite

Silver Granite is located just to the west of Hit or Miss, the mine dumps average 0.36% WO_3 and 1.4% Cu and contain abundant malachite and azurite. Surface mapping has identified 4 mineralised structures. A single RC drill hole (HCRC031) has been completed and this intersected 5 mineralised structures, including a zone averaging 20 m @ 0.24% WO_3 and 0.55% Cu, from 33 m. Significant intercepts included 4 m @ 0.54% WO_3 and 1.01% Cu from 38 m.

Hit or Miss

Hit or Miss (Figure 3) contains the largest concentration of quartz veins at Hatches Creek. Multiple mineralised structures are present over a length of 500 m and width of 300 m. A total of 18 RC holes for 1892 m have been completed with the drilling intersecting widespread mineralisation of a magnitude significantly larger than anticipated. A 200 m strike length was modelled based upon the RC drilling results and surface mapping and the model yielded 4.3 Mt @ 0.29% WO_3 (cut to 2.5%) to an RL of 300 (130 m depth). Surface mapping shows that it is reasonable to extrapolate this mineralisation an additional 100 m thus yielding a conservative target of 6.5 to 5.9 million tonnes.

Masters Gully

Masters Gully contains multiple mineralised structures and substantial historical mine workings. No 1 Lode (Lens 1) trends north-south over a strike length of 150 m where significant underground development has been undertaken. In 1955 -1956 the average grade from No 1 Lode was 5.14% WO_3 . Lens 2 (No 2 and No 3 Lodes) consists of several east south east trending structures located to the east of No 1 Lode. The tungsten mineralisation is wolframite with only minor Cu and Bi recorded. There is also a number of additional mineralised structures to the north.

White Diamond

White Diamond is located 150 m south east of Masters Gully. It contains two mineralised structures; No 4 Lode and No 5 Lode which trend in a south east direction and consists of multiple en echelon veins in broad shear zones

Treasure

At Treasure (Figure 4) the historical mine workings rival that of Pioneer with extensive workings being present over a total strike length of 400 m. The original Treasure lease was the first registered at Hatches Creek. The tungsten mineralisation is entirely wolframite with no scheelite recognised. The mineralisation is hosted by felsic volcanics which are distinctly porphyritic. The southern half of the area (Lens 1) contains multiple mineralised structures similar in intensity as that found at Hit or Miss, significant intercepts include HCRC014, 53 m @ 0.26% WO_3 from 63 m. This mineralisation appears to end at the contact with quartzite to the south. The northern end (Lens 2) consists of narrower mineralised structures; which have been mined quite extensively over a strike length of 150 m. Significant intercepts include HCRC037, 8 m @ 0.73% WO_3 . Mine workings were intersected in HCRC015 however significant high-grade mineralisation was present in the footwall (1.35% WO_3).

Bonanza

Bonanza is located upon a large hill immediately to the west of Green and Black Diamond at the northern end of the Hatches Creek project area. Surface mapping shows there are four mineralised structures that trend in a north east direction that have been extensively stoped near surface. Stockpiles rich in wolframite are present. The mineralised structures have been faulted by a north east trending fault. A single RC hole has been drilled and this yielded 3 significant intercepts (5 m @ 0.1% WO₃ from 6 m, 6 m @ 0.42% WO₃ from 22 m and 8 m @ 0.38% WO₃ from 41 m. The mineralisation is hosted by sandstone and quartzite and contains no anomalous Cu

Green Diamond

At Green Diamond historical mapping shows a strike length of 150 m, but surface pits based upon the aerial photography extend for >200 m. Wolframite is dominant with minor amounts of scheelite. Significant Cu, Mo and Bi is also present with wolframite azurite, malachite, bornite, cuprite visible on mine dumps. A single RC hole (HCRC044) has been completed and this hole intersected multiple mineralised structures; including 2 m @ 0.56% WO₃ and 1.68% Cu from 68m, 1m @ 1.24% WO₃ from 90m and 1m @ 3.90% WO₃ from 93m

Black Diamond

Black Diamond is probably the north east strike extension of the mineralisation at Bonanza located 300 m to the south west. Three main lodes have been identified which strike at 060° and dip south at 60 to 80°. The mineralisation is mostly wolframite. 3 RC holes have been completed on a single line. HCRC041 hit two mineralised zones including 11 m at 0.44% WO₃ from 29 m with up to 2.3% WO₃. HCRC042 and HCRC043 still yielded narrow high grade intercepts but not of the magnitude found in HCRC041.

Pioneer

Pioneer (Figure 5) is the largest historical mine at Hatches Creek. 85,600 tonnes of mine dumps, stockpiles and tailings that average 0.70% WO₃. 0.65 g/t Au, 1 g/t Ag, 1.3% Cu and 1032 ppm Bi are present which clearly demonstrate the polymetallic nature of the mineralisation. Multiple (5) en-echelon lodes are present over a length of approximately 400 m that strike at 070° and dip south at 60°. The mineralisation is hosted by gabbro and sedimentary rocks with both scheelite and wolframite present. The dumps and RC drill holes show copper bismuth, gold, and also anomalous Hg and Te, suggesting a robust and complex mineralising event. Extensive historical mine workings are present with the main shaft having been developed to a depth of 208 feet (63 m). High quality mine plans are available from Bulletin 6. A total of 9 RC holes for 750 m have been completed on 4 lines. Numerous polymetallic intercepts have been achieved as listed in the ASX releases, however the mineralisation appears to be structurally complex. A 200 m strike length (400 m total) was adopted for the Exploration Target estimate to reflect this complexity. The 10 m width adopted is the average true width of the mineralised lodes intersected on each of the 4 drill sections.

Other

There is a number of additional historical workings / occurrences that have not been included above such as Hens and Chicken, BXB and other unnamed ones. There are also almost certainly other as yet undiscovered deposits

Proposed RC Drilling

A 2,690 m, 25 hole infill and extensional RC drilling program has been planned for the Treasure and Hit or Miss prospects to follow up on exceptional results achieved in the 2016 and 2017 programs which included:

Hit or Miss

- HCRC021, 69 m @ 0.23% WO₃ and 0.34% Cu from 41 m including 7 m @ 1.43% WO₃
- HCRC023, 84 m @ 0.11% WO₃ and 0.25% Cu from 8 m including 3 m @ 1.02% WO₃
- HCRC028, 102 m @ 0.15% WO₃ and 0.18% Cu from 0 m including 9 m @ 2.03% WO₃

Treasure

- HCRC014, 5 3m @ 0.26% WO₃ and 0.13% Cu from 63 m including 2 m @ 1.72% WO₃ from 112 m
- HCRC034, 65 m @ 0.17% WO₃ and 0.09% Cu from 44 m including 3 m @ 0.80% WO₃, 1 m @ 1.00% WO₃ and 1 m @ 1.60% WO₃
- HCRC037, 8 m @ 0.73% WO₃ and 0.41% Cu from 55 m including 3 m @ 1.28% WO₃

At Hit or Miss a total of 13 RC drill holes are planned for approximately 1300 m, which with the previous drilling will have tested a 300 m strike length on a nominal 80 m by 40 m spacing over a width of 250 m.

At Treasure a total of 12 RC drill holes are planned for approximately 1,390 m of RC drilling resulting in a nominal drill spacing of 40 m by 40 m over a strike length of 350 m.

EMMP application has been lodged at the Northern Territory Department of Primary Resources to cover the Proposed RC drilling program at Hit or Miss and Treasure. A Work Program has also been submitted to the CLC seeking approval to undertake the proposed RC drilling

ENDS

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Competent Persons Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 35 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company refers to previous Exploration Results it confirms that it is not aware of any new information or data that materially effects the information included in previous announcements and all material assumptions and technical parameters disclosed in those announcements continue to apply and have not materially changed.

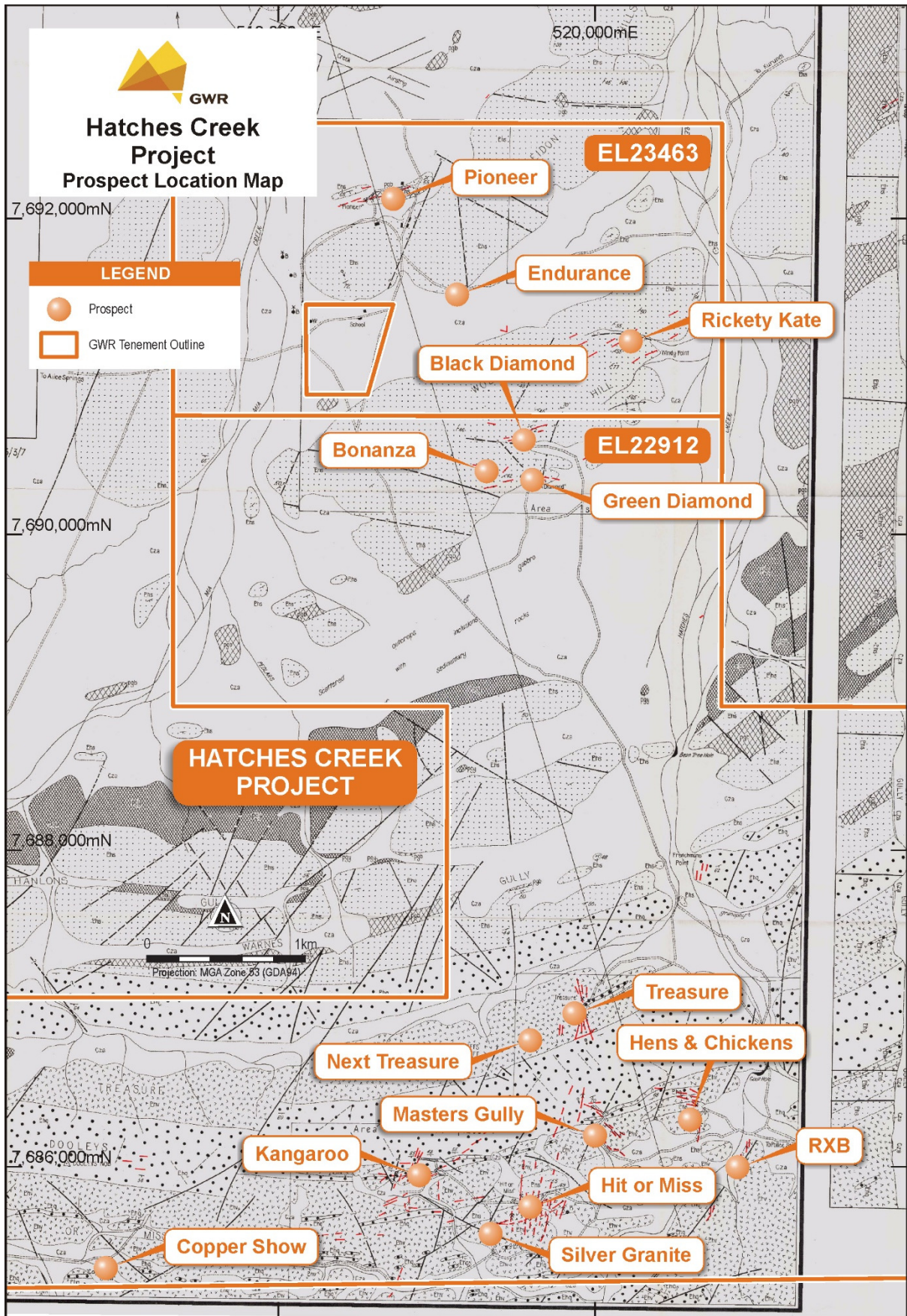


Figure 2; Hatches Creek prospect locations

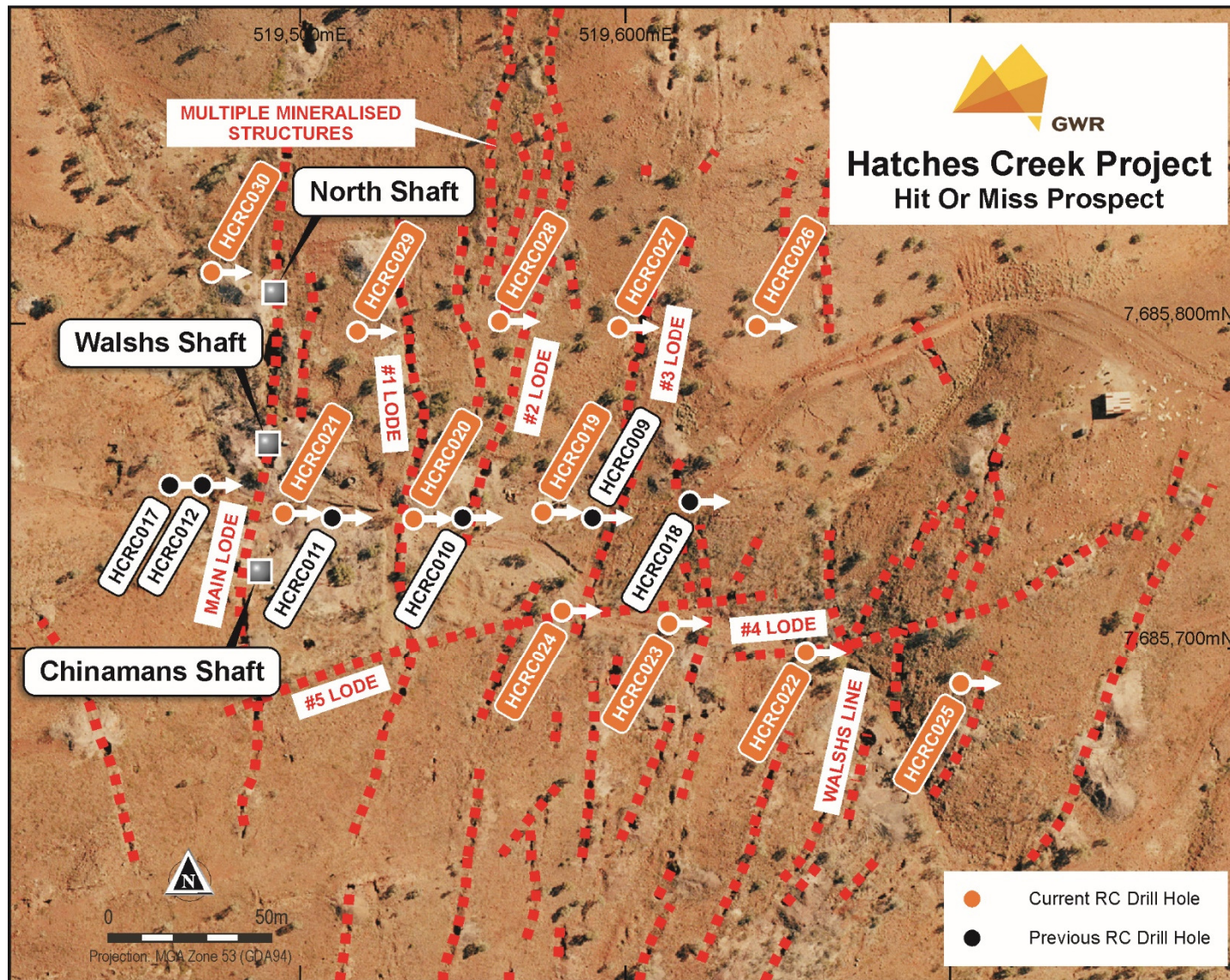


Figure 3; Hit or Miss prospect drill hole collars

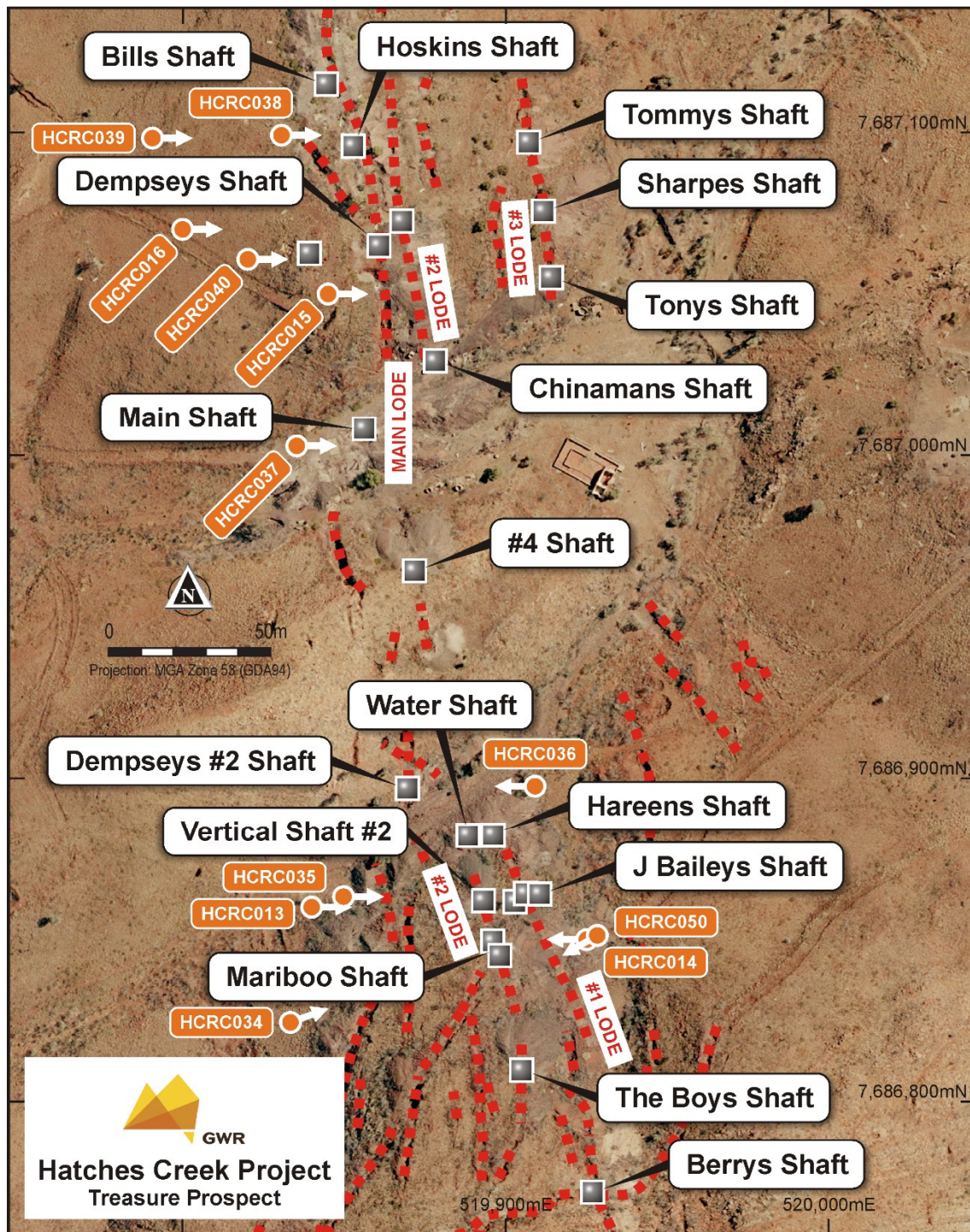


Figure 4, Treasure prospect drill hole collars

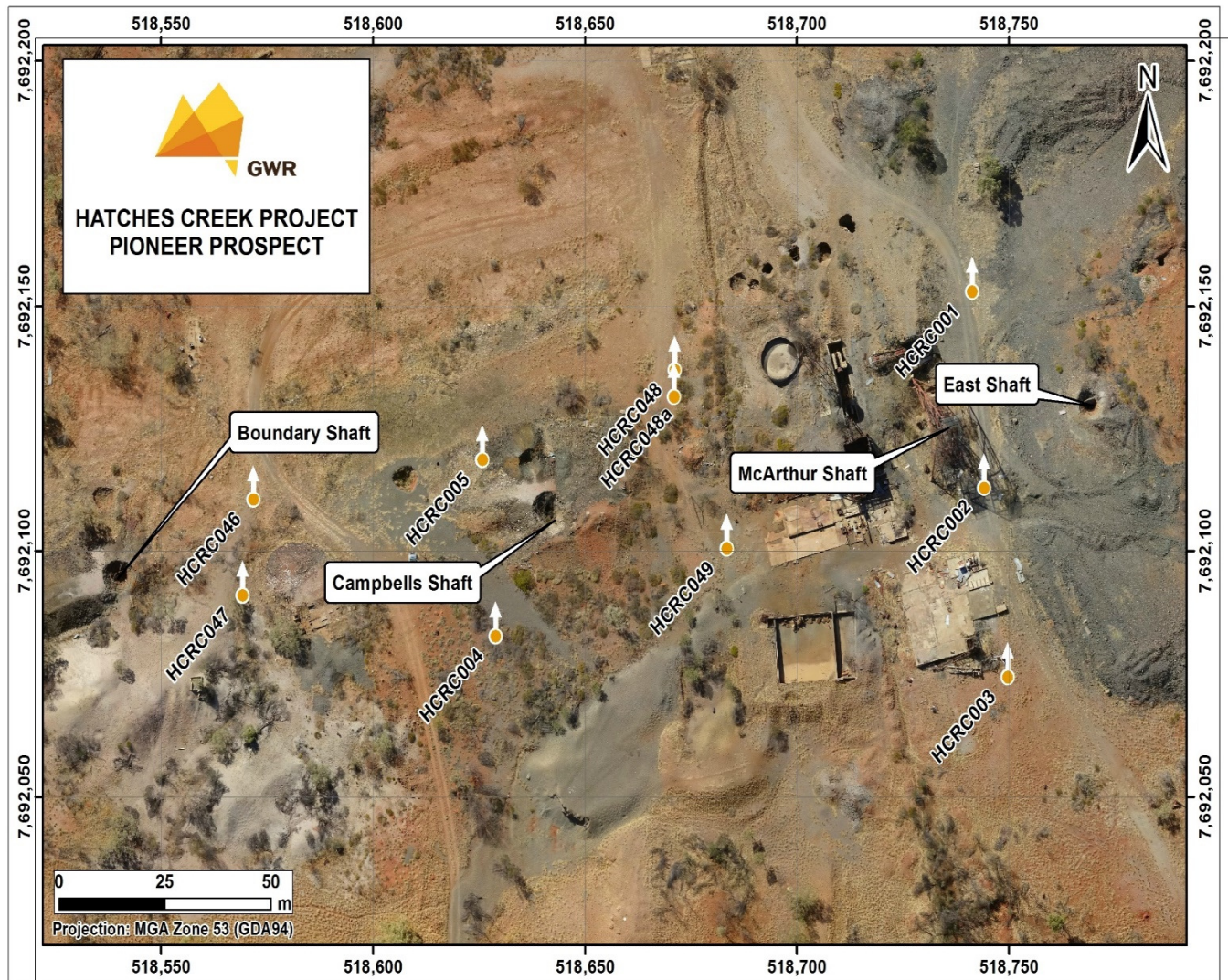


Figure 5 Pioneer drill hole collars

Appendix 1
JORC 2012 Table 1



JORC 2012 TABLE 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<p><i>Nature and quality of sampling (e.g. 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.</i></p> <hr/> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i></p> <hr/> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information</i></p>	<p>In 2016 and 2017 two reverse circulation drilling programs (“RC”) were completed for 50 drill holes and an aggregate of 5,127 m. Drilling was undertaken at the Pioneer, Black Diamond, Green Diamond, Bonanza, Treasure, Hit or Miss, Kangaroo, Silver Granite, and Copper Show prospect areas at the Hatches Creek project.</p> <p>A total of 330 rock chip, mine dump and stockpile samples have been collected throughout the project area</p> <p>All of the above results have been reported in previous ASX releases, including announcements dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017</p> <hr/> <p>The drill holes were located to intersect the mineralisation at representative points to help with the overall understanding of the geology and distribution of the mineralisation.</p> <p>All the sample recoveries were visually estimated and logged as they were collected and all the samples were consistently logged as approximately 100%.</p> <p>All the drill and other samples as well as QA/QC samples including duplicates and Certified Standards were submitted to an independent, ISO certified laboratory for chemical analysis.</p> <p>No measurement tools or systems were used that required calibration.</p> <hr/> <p>Samples were collected at 1 m intervals using cyclone and passed through a cone splitter. Duplicate (A and B sample) sub samples were collected of approximately 2 to 4 kg in pre-numbered and barcoded calico sample bags and the residue stored in a plastic bag. The “A” calico bag sample was submitted to either Nagrom Laboratories in Perth (HCRC001 to HCRC018) or Intertek Genalysis Laboratory in Alice Springs (HCRC019 to HCRC050). Full descriptions of analytical techniques used have been reported in previous ASX releases including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017</p>
<p>Drilling techniques</p>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i></p>	<p>A total of 50 RC holes for an aggregate of 5,127 m have been completed at depths ranging from 11 to 180 m, averaging 101 m. All of the drilling was undertaken using a 146 mm face sampling RC hammer</p>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	The sample recovery was visually assessed and recorded on drill logs and is considered to be acceptable.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	The samples were visually checked for recovery, moisture and contamination. A cyclone and cone splitter were utilised to provide a representative sample and were regularly cleaned. The drilling contractor blew out the hole at the beginning of each rod to remove any water.
	<i>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.</i>	The ground conditions were good and the drilling returned consistent sized dry samples and the possibility of sample bias through selective recoveries is considered negligible.
Logging	<i>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.</i>	All samples were geologically logged with lithology and mineralisation recorded in the field. Subsequently all holes were validated using whole rock geochemistry and binocular microscope where appropriate. This logging was of sufficient detail to support the findings of this report and, after further drilling is completed, included in later Mineral Resource estimation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The drill sample logging was qualitative.
	<i>The total length and percentage of the relevant intersections logged</i>	All the drill samples were logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	This section is not applicable as there were no core samples collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The RC drilling chip samples were collected using a cyclone and then duplicate sub samples of 2- 4 kg in size collected using a cone splitter attached to the cyclone. All samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<p>Samples were submitted to Nagrom Laboratories Perth (HCRC001 to 18) or Intertek Genalysis in Alice Springs (HCRC019 to 50) where the following sample preparation procedures were carried out;</p> <ul style="list-style-type: none"> • The sample was dried and crushed • Samples in excess of 3 kg are riffle split • The crushed sample is pulverized <p>These sample preparation procedures followed by the laboratory meet industry standards and are appropriate for the sample type and mineralisation being analysed.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	<p>Certified Standards and duplicate samples were routinely inserted into the sample sequences submitted for chemical analysis according to GWR Group Limited ("GWR") QA/QC procedures. Results from the QA/QC were found to be acceptable. Nagrom and Intertek Genalysis also carried out internal QA/QC as per their operating procedures</p>
	<p><i>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.</i></p>	<p>Field duplicates of the drilling samples were routinely collected and these were all found to agree within acceptable limits with the original samples.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The sample size is considered appropriate to the grain size of the material being sampled.</p>
<p>Quality of assay data and laboratory tests</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>Glass fusion XRF and Sodium Peroxide Fusion have proven to be a very accurate analytical techniques for samples in which the elements of interest are hosted in minerals that may resist acid digestions and provides good accuracy and precision; and are suitable for analysis across appropriate grade ranges.</p> <p>Fire Assay techniques are considered appropriate and industry standard for the elements analysed using this technique with the detection limits as stated</p> <p>The assaying techniques used are total analyses.</p>
	<p><i>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.</i></p>	<p>Since this equipment was not used, this section is not applicable.</p>
	<p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>Certified Standards and duplicate samples were routinely inserted into the sample sequences submitted for chemical analysis according to GWR Group Limited ("GWR") QA/QC procedures. Results from the QA/QC indicate that the assays met acceptable levels of accuracy without significant bias. Nagrom and Intertek Genalysis also carried out internal QA/QC as per their operating procedures.</p> <p>No blanks were used for QA/QC checking. The risk of contamination during sample preparation was considered minimal because of the mineralogy of the samples being tested.</p> <p>At this early stage of the exploration program no external laboratory checks have been undertaken.</p>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Brian Varndell of Al Maynard and Associates, who are consultants to GWR, has checked and verified the data pertaining to the significant intercepts.
	<i>The use of twinned holes.</i>	At this early stage of the exploration program no twin holes have been drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field data is recorded on log sheets as per GWR operating procedures. Drill data is entered into a digital database and is also stored in hard copy in Perth office. The digital data was checked against the field logs by the geologist after the data entry was completed and also checked visually on cross sections.
	<i>Discuss any adjustment to assay data.</i>	No adjustments to the assay data were made.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	All 50 drill holes have collars surveyed by Southern Cross Surveys Pty Ltd using GNSS (mmGPS) with manufacturers Specifications of +/- 10 mm North & East and +/- 15 mm RL All holes were down hole surveyed by Wireline Services Group using a Surface Reference MEMS gyroscope.
	<i>Specification of the grid system used.</i>	The grid system is MGA GDA94 Zone 53.
	<i>Quality and adequacy of topographic control.</i>	High resolution aerial photogrammetry was collected using an unmanned aerial vehicle (UAV) survey undertaken in August 2015 with an accuracy of +/-40 mm in all 3 dimensions.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The drilling is of a first pass nature to test the overall geology and indicative style and extent of the mineralisation only.
	<i>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.</i>	No resource estimation was undertaken using the drilling data so this section is not applicable
	<i>Whether sample compositing has been applied.</i>	Only 1 m RC drill samples were collected and no sample compositing was undertaken.

Criteria	JORC Code explanation	Commentary
<p>Orientation of data in relation to geological structure</p>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <hr/> <p><i>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.</i></p>	<p>The drilling with the exception of HCRC050 was designed to intersect mineralisation approximately perpendicular to the mineralisation and not biased towards any special grade areas. However since the orientation of the mineralisation has not been determined accurately at this early stage, the intersection widths may be appreciably longer than the true width of the mineralisation intersected and some mineralised structures intersected at sub-optimal angles. Down hole optical and acoustic imagery was carried out on selected holes and a structural interpretation undertaken by Wireline Services Pty Ltd indicating that the orientation of the drill holes is appropriate.</p> <p>In respect to HCRC050 located at the Treasure prospect because of terrain issues this hole was drilled oblique to the interpreted mineralisation orientation.</p> <hr/> <p>Since the drilling to date has been exploratory and not at a sufficient density to properly determine the orientation and grade of the mineralisation, it cannot be determined at this early stage if the orientation of the drilling has introduced a sampling bias. But the knowledge of the mineralisation gained so far from surface mapping and drilling indicates that the drilling has been properly oriented to test the mineralisation without undue bias. Down hole optical and acoustic imagery was carried out on selected holes and a structural interpretation undertaken by Wireline Services Pty Ltd indicating that the orientation of the drill holes is appropriate without undue bias.</p>
<p>Sample security</p>	<p><i>The measures taken to ensure sample security.</i></p>	<p>Samples were collected in calico sample bags, then placed in a polyweave bag and the bag sealed with a cable tie. The individual bags were then placed in a Bulka Bag and this bag was sealed with rope. The bulka bags were transported by trucking contractors to either Nagrom Laboratories in Perth or Intertek Genalysis in Alice Springs.</p>
<p>Audits or reviews</p>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	<p>Since the exploration program is only at an early stage there have been no audits or reviews of the sampling techniques. It is believed by GWR that the sampling procedures and techniques followed meet current international standards of quality.</p> <p>Independent geological consultants, Al Maynard & Associates, have audited all drilling data collected to date.</p>

Section 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<p>Mineral tenement and land tenure status</p>	<p>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.</p>	<p>The Hatches Creek project is located in the Northern Territory of Australia upon EL22912 and EL23463 covering a total area of approximately 31.8 km²</p> <p>The registered holder of the tenements is NT Tungsten Pty Ltd, which is a 100% owned subsidiary of GWR Group Limited.</p> <p>The tenements are located upon Aboriginal Freehold Land, which is owned by the Anurrete Aboriginal Trust and administered by the Central Land Council (CLC), with whom a Deed of Exploration has been executed</p> <p>NT Tungsten holds a 100% interest in the tenements and a 1.5% net smelter royalty is payable to Davenport Resources Limited.</p>
	<p>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.</p>	<p>The tenements are in good standing.</p>
<p>Exploration done by other parties</p>	<p>Acknowledgment and appraisal of exploration by other parties.</p>	<p>Previous mining activities up to 1960 are well documented and are summarised in Bulletin No 6 “The Geology and Mineral Resources of the Hatches Creek Wolfram Field, Northern Territory”, G. R Ryan 1961.</p> <p>Between 2008 and 2015 the ground was held by numerous companies associated with Davenport Resources Limited and Arunta Resources Limited. Their activities focused on sampling and mapping of the historical mine workings.</p>
<p>Geology</p>	<p>Deposit type, geological setting and style of mineralisation.</p>	<p>Tungsten mineralisation at Hatches Creek is associated with quartz veins in shear zones within a variety of Proterozoic host rocks forming part of the Davenport Province. Wolframite and Scheelite are the dominant tungsten minerals present.</p>
<p>Drill hole Information</p>	<p>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:</p> <ul style="list-style-type: none"> • 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. 	<p>All relevant data for GWR’s RC drilling to date is summarised in previous ASX announcements including announcements dated 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017.</p>

Criteria	JORC Code explanation	Commentary
<p>Data aggregation methods</p>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <hr/> <p>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.</p> <hr/> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Significant Intercept Significant intersections are reported for all intervals greater than 1 m at 0.1% WO₃ and or greater than 0.5% Cu or greater than 2 m at 0.1% and or >0.5% Cu with up to 2 m of internal waste. At Pioneer Au intercepts of >0.5 g/t Au and greater than 1 m have also been reported.</p> <p>All composited intercept assays were weighted by sample length.</p> <p>No upper cut-off grades were applied,</p> <p>Mineralised Zone A mineralised zone has been reported for some drill holes which encompass the significant intercepts within defined structures that do contain multiple mineralised structures. In these cases the intercept has been labelled “Mineralised Zone”</p> <hr/> <p>All the drill samples are collected over consistent 1 m intervals and composited assays weighted by sample lengths. Where very high grade (> 1% WO₃ and Cu) intercepts were achieved these have been listed separately</p> <hr/> <p>No metal equivalents were calculated</p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>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 (e.g. ‘down hole length, true width not known’).</p>	<p>Based upon historical mine reports and surface observations; the geometry of the mineralisation is reasonably well understood. In most cases the drilling is close to perpendicular to the strike and as the mineralisation is steeply dipping, true widths of the mineralisation are considered to be greater than 60% of the intercept width. Plans are provided in the body of the report for the Hit or Miss and Treasure prospects that show the relationship between the drill holes and the mineralisation.</p>
<p>Diagrams</p>	<p>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.</p>	<p>The results have been reported in previous ASX Announcements including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017</p>
<p>Balanced reporting</p>	<p>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.</p>	<p>All Exploration Results including drilling, rock chip and dump sampling have been reported in previous ASX Announcements including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017</p>

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Other substantive exploration data	<p>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.</p>	<p>The area was the subject of detailed study by the Bureau of Mineral Resources and this was published in Bulletin No 6 (1961). The geology of all the areas drilled are described in detail in this report.</p> <p>GWR has undertaken significant metallurgical test work on representative mineralised samples with the results of these tests reported in previous ASX announcements including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017 .</p>
Further work	<p>The nature and scale of planned further work (e.g. 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</p>	<p>Further RC drilling and possibly diamond drilling is planned to follow up on the results described in this report and also to evaluate the remaining prospect areas not tested in previous programs.</p>