ASX Announcement 18 April 2017

VANADIUM – TITANIUM VALUE OPPORTUNITY

HIGHLIGHTS

- **Re-assaying and analysis on historic Citra RC samples revealed significant intercepts of vanadium, iron and titanium hosted within a differentiated gabbroic sill, including:**
  - **80 metres @ 0.23% Vanadium (V_2O_5)**
    20.40% Iron Oxide (Fe_2O_3)
    1.82% Titanium (TiO_2)
  - **67 metres @ 0.25% Vanadium (V_2O_5)**
    20.86% Iron Oxide (Fe_2O_3)
    1.63% Titanium (TiO_2)
  - **60 metres @ 0.23% Vanadium (V_2O_5)**
    19.28% Iron Oxide (Fe_2O_3)
    1.76% Titanium (TiO_2)
  - **50 metres @ 0.25% Vanadium (V_2O_5)**
    21.44% Iron Oxide (Fe_2O_3)
    1.70% Titanium (TiO_2)
- **Mineralisation is open along strike, at depth**
- **Drill intercepts are comparable to known Australian V-Fe-Ti (vanadium, iron and titanium) deposits**
- **Mineralisation within 1km of Great Northern Highway**

RNI NL (to be renamed Auris Minerals Limited) (ASX:RNI) is pleased to announce that it has identified a potentially-significant vanadium-titanium-iron deposit within its Morcks Well Project area in the Bryah Basin, WA.

As part of RNI's technical review being conducted across its asset portfolio, historic RC samples from the **Citra** prospect (Figure 1) were re-assayed using a lithium, borate fusion with XRF finish. This work has shown the copper anomalism from the initial assay suite has a strong correlation with vanadium, titanium, iron, aluminium and silica (Appendix 2 – Table 1).

RNI is in the process of conducting a comprehensive strategic review of its full tenement package to identify the best exploration targets and opportunities to leverage shareholder value. With a clear focus on copper-gold discoveries within its strategic Bryah Basin landholding, RNI is now actively seeking expressions of interest to take the Citra vanadium-titanium-iron prospect to the next level.

Executive Director, Debbie Fullarton said "This is a very pleasing development and one that has considerable potential to add value for RNI shareholders. Vanadium is a very exciting commodity in our rapidly technically-advancing world. Our focus will stay on the Wodger Prospect, where drilling is expected to commence later this month, so we will now actively seek out parties who are experts in this field and who can take Citra forward."

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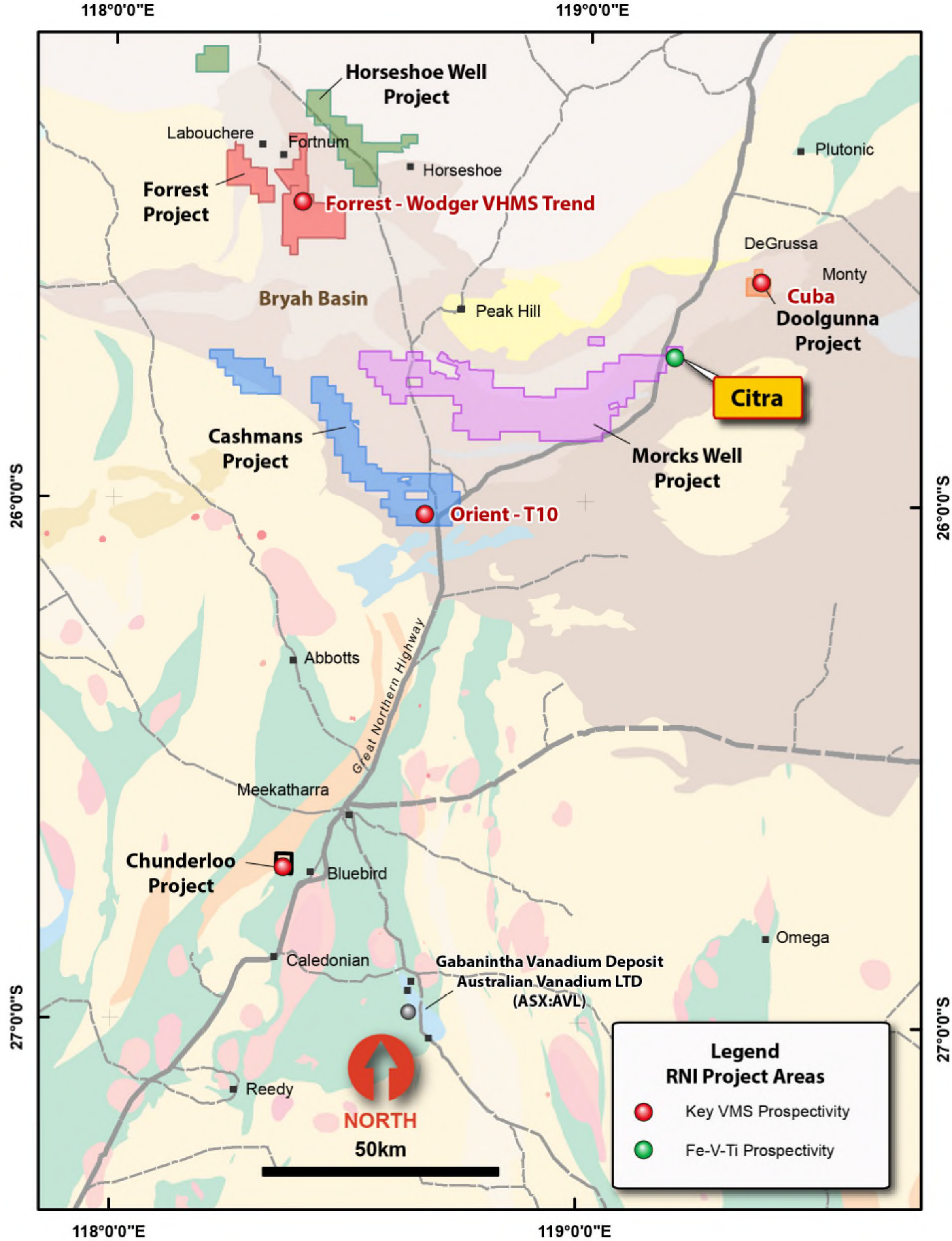

Figure 1: Citra V-Fe-Ti prospect in relation to RNI's existing land tenure

The Citra Prospect is located within 1km of the Great Northern Highway which would significantly reduce associated trucking costs.

The initial RC program (refer ASX announcements 23 December 2015 and 22 February 2016 & Appendix 1 – Table 1) intersected a thick sequence of mafic volcanics and sedimentary rocks with thick intervals of anomalous handheld XRF copper values (>0.1% Cu).

Note: The Citra Prospect is situated on E52/1672 on tenement in which Fe Ltd (ASX: FEL) has a 20% free carried interest until a Decision to Mine.

A systematic review of the original data indicated that the copper was associated with a fractionated magnetite-bearing gabbroic sill (Figures 2 & 3).

Given that this geological setting hosts known iron-vanadium-titanium deposits such as the Mt Leake V-Fe-Ti deposit in the Northern Territory (ASX:TNG) the pulp residues from the original RC program were re-analysed for an extensive suite of elements which are associated with V-Fe-Ti mineralisation.

The results of this work confirm the presence of V-Fe-Ti mineralisation with following RC holes returning significant mineralised intercepts:

Hole	**Intercept**	**V_2O_5**	**Fe_2O_3**	**TiO_2**
CARC001	80 metres @	0.23%	20.40%	1.82%
CARC002	67 metres @	0.25%	20.86%	1.63%
CARC005	60 metres @	0.23%	19.28%	1.76%
CARC006	50 metres @	0.25%	21.44%	1.70%

These results are comparable with values associated with the Mt Peake V-Fe-Ti mineral deposit in the Northern Territory (TNG Limited – ASX:TNG).

At present, the mineralisation is open along strike (Figure 2), at depth (Figure 3) and is closely associated with a large gravity anomaly which is believed to be the fractionated gabbro.

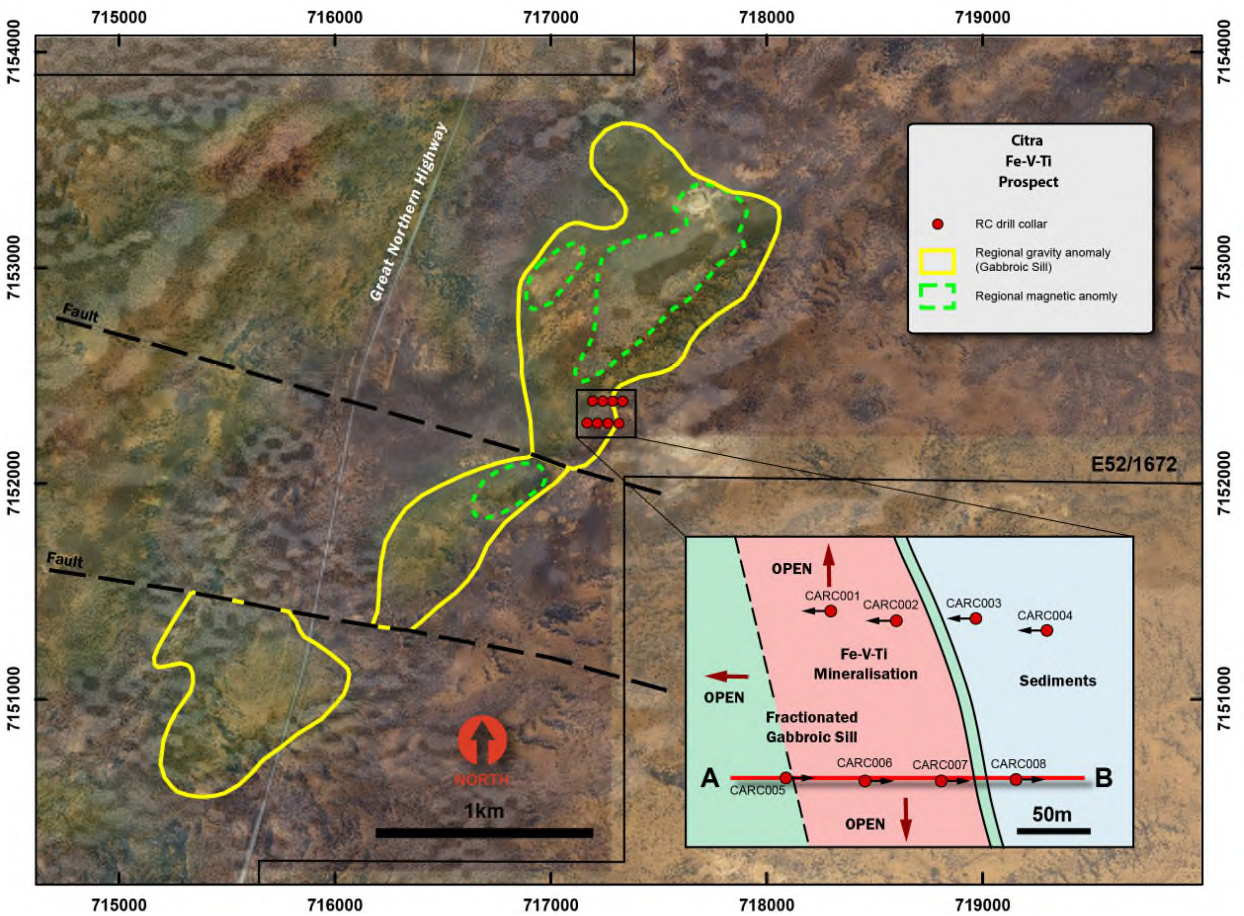

Figure 2: Topographic section showing existing RC drill collars in relation to known geophysical and geochemical anomalism – Topographic, 2VD magnetic and coloured gravity image underlay - Citra Prospect

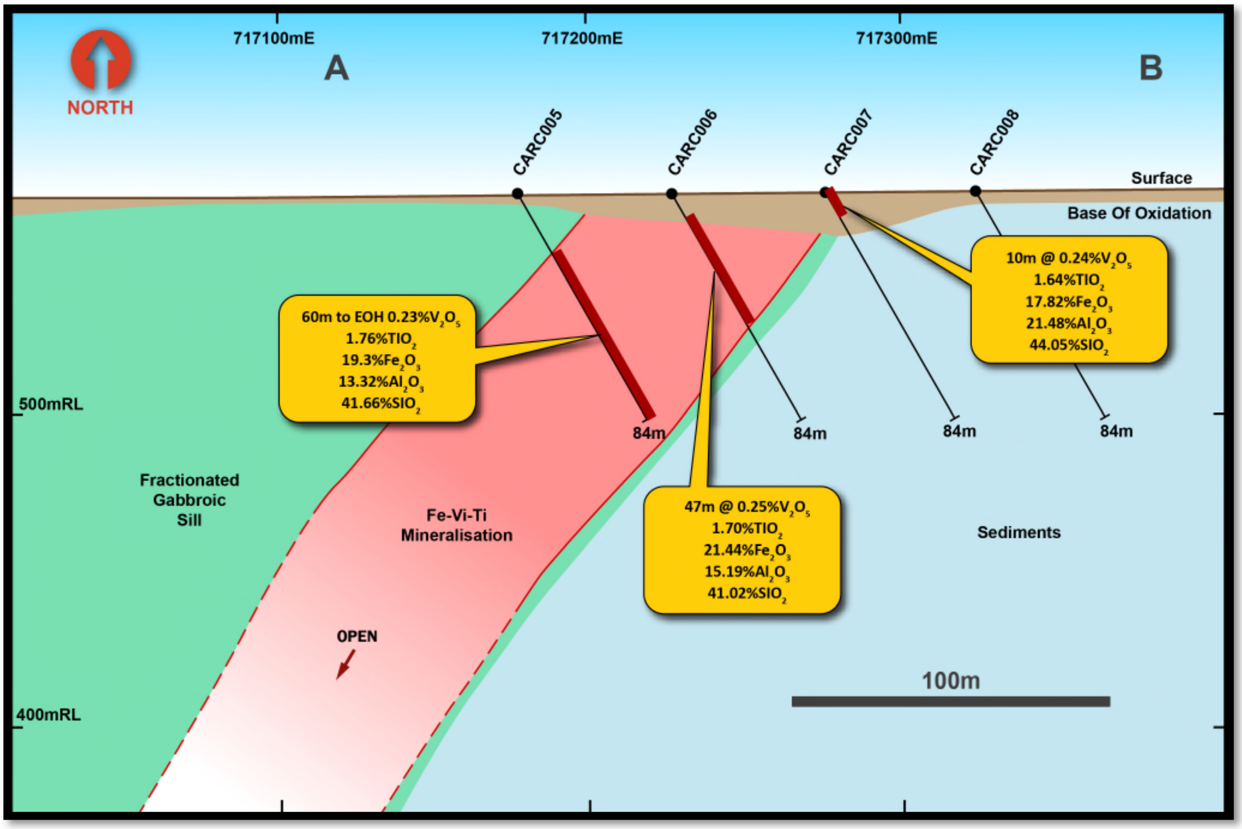

Figure 3: Cross section A-B showing anomalous V_2O_5, TiO_2, Fe_2O_3, Al_2O_3 and SiO_2 mineralisation – Citra Prospect

For and on behalf of the Board.

DEBBIE FULLARTON
EXECUTIVE DIRECTOR

ABOUT RNI NL

RNI NL is exploring for high-grade VMS copper-gold discoveries in Western Australia's highly-prospective Bryah Basin region and recently acquired Chunderloo area.

RNI has consolidated a 1,433km^2 copper-gold exploration portfolio in the Bryah Basin divided into five well-defined project areas – Forrest, Doolgunna, Morck's Well, Cashmans and Horseshoe Well. The Company's exploration focus is on VMS horizons identified at the Forrest-Wodger-Big Billy trend, the Cuba and Orient-T10 prospects

RNI's recent Chunderloo Mining Tenement acquisition consists of three mining leases that account for 14.05km^2 of highly prospective VMS tenure which currently holds a non-JORC compliant copper-gold resource of 22,000t @ 5.4g/t Au and 1.6% Cu at the Chunderloo Project.

Competent Person's Statement
Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

The information in this announcement that relates to previously released exploration was first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation prepared and compiled by Richard Pugh BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy.

Mr Pugh is Exploration Manager for RNI NL. Mr Pugh 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 Exploration Results, Mineral Resources and Ore Reserves. Mr Pugh consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information
Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-Looking Statements
This announcement has been prepared by RNI NL. This document contains background information about RNI NL and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this announcement. This announcement is for information purposes only. Neither this document nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

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No responsibility for any errors or omissions from this document arising out of negligence or otherwise is accepted. This document does include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of RNI NL. Actual values, results, outcomes or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements.

Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and ASX Listing Rules, RNI NL does not undertake any obligation to update or revise any information or any of the forward-looking statements in this document or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Appendix 1 – Citra RC Drilling
Table 1: Drillhole Information Summary

Prospect	Hole_ID	Hole Type	MGA94_50 East	MGA94_50 North	MGA94_50 RL	Dip	Azimuth	EOH Depth
Citra	CARC001	RC	717204	7152404	570	-60	256	84
Citra	CARC002	RC	717246	7152398	570	-60	262	90
Citra	CARC003	RC	717296	7152401	570	-60	263	84
Citra	CARC004	RC	717342	7152394	570	-60	254	84
Citra	CARC005	RC	717177	7152296	570	-60	100	84
Citra	CARC006	RC	717227	7152294	570	-60	103	84
Citra	CARC007	RC	717276	7152295	570	-60	109	84
Citra	CARC008	RC	717324	7152298	570	-60	90	84

Appendix 2 – Citra RC Drilling
Table 1: Significant Compound/Element Results

Hole ID	Compound/ Element	Value	Depth (m) From	Depth (m) To	Intercept (m)	Result	Intercept Summary
CARC001	V_2O_5	%	4	84	80	0.23	80 metres @ 0.23% V_2O_5 from 4 metres
	TiO_2	%	4	84	80	1.82	80 metres @ 1.82% TiO_2 from 4 metres
	Fe_2O_3	%	4	84	80	20.40	80 metres @ 20.40% Fe_2O_3 from 4 metres
	Al_2O_3	%	4	84	80	14.82	80 metres @ 14.82% Al_2O_3 from 4 metres
	SiO_2	%	4	84	80	41.35	80 metres @ 41.35% SiO_2 from 4 metres
	Cu *	%	48	84	36	0.04	36 metres @ 0.04% Cu from 48 metres
CARC002	V_2O_5	%	3	70	67	0.25	67 metres @ 0.25% V_2O_5 from surface
	TiO_2	%	3	70	67	1.63	67 metres @ 1.63% TiO_2 from 3 metres
	Fe_2O_3	%	3	70	67	20.86	67 metres @ 20.86% Fe_2O_3 from 3 metres
	Al_2O_3	%	3	70	67	13.88	67 metres @ 13.88% Al_2O_3 from 3 metres
	SiO_2	%	3	70	67	41.32	67 metres @ 41.32% SiO_2 from 3 metres
	Cu *	%	3	70	67	0.06	67 metres @ 0.06% Cu from 3 metres
CARC005	V_2O_5	%	24	84	60	0.23	60 metres @ 0.23% V_2O_5 from surface
	TiO_2	%	24	84	60	1.76	60 metres @ 1.76% TiO_2 from 24 metres
	Fe_2O_3	%	24	84	60	19.28	60 metres @ 19.28% Fe_2O_3 from 24 metres
	Al_2O_3	%	24	84	60	13.32	60 metres @ 13.32% Al_2O_3 from 24 metres
	SiO_2	%	24	84	60	41.66	60 metres @ 41.66% SiO_2 from 24 metres
	Cu *	%	58	84	26	0.05	26 metres @ 0.05% Cu from 58 metres
CARC006	V_2O_5	%	0	50	50	0.25	50 metres @ 0.25% V_2O_5 from surface
	TiO_2	%	0	50	50	1.70	50 metres @ 1.70% TiO_2 from surface
	Fe_2O_3	%	0	50	50	21.44	50 metres @ 21.44% Fe_2O_3 from surface
	Al_2O_3	%	0	50	50	15.19	50 metres @ 15.19% Al_2O_3 from surface
	SiO_2	%	0	50	50	41.02	50 metres @ 41.02% SiO_2 from surface
	Cu *	%	6	52	46	0.06	46 metres @ 0.06% Cu from 6 metres
CARC007	V_2O_5	%	0	10	10	0.24	10 metres @ 0.24% V_2O_5 from surface
	TiO_2	%	0	10	10	1.64	10 metres @ 1.64% TiO_2 from surface
	Fe_2O_3	%	0	10	10	17.78	10 metres @ 17.78% Fe_2O_3 from surface
	Al_2O_3	%	0	10	10	21.48	10 metres @ 21.48% Al_2O_3 from surface
	SiO_2	%	0	10	10	44.05	10 metres @ 44.05% SiO_2 from surface
	Cu *	%	4	19	15	0.09	15 metres @ 0.09% Cu from 4 metres

* *Please note that the reported copper results are from the initial phase of assay analysis (multi acid digest with hydrofluoric acid and ICPMS analysis) as opposed to the more recent lithium, borate fusion with XRF finish.*

Appendix 3: Citra Prospect (XRF RC pulp residue analysis)
JORC Code, 2012 Edition
Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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.*	**<u>Reverse Circulation Drilling:</u>** • Original RC (2kg - 3kg) samples were split from dry 1m bulk samples via a cone splitter directly from the cyclone. Field duplicates were inserted at a ratio of 1:50. • RC pulp residue samples were analysed under a lithium, borate fusion with XRF finish.
Drilling techniques	• *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.).*	**<u>Reverse Circulation Drilling:</u>** • All reverse circulation at nominal 140mm diameter, utilising face sampling hammers to reduce the risk of sample contamination with booster and auxiliary air (2400cfm at 1000psi) to maximise recovery and minimise wet samples.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery and moisture were recorded for each sample. The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Reverse circulation chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration,

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.
The total length and percentage of the relevant intersections logged.</td><td>mineralisation, veining and structure. Photographs were taken of each chip tray.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>If core, whether cut or sawn and whether quarter, half or all core taken.
If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.
For all sample types, the nature, quality and appropriateness of the sample preparation technique.
Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.
Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.
Whether sample sizes are appropriate to the grain size of the material being sampled.</td><td><u>Reverse Circulation Drilling:</u>
Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone. 4m Composites were speared directly from bulk 1m samples. Field duplicates were inserted at a ratio of 1:50.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</td><td><u>Reverse Circulation & Air Core Drilling:</u>
Original RC samples were submitted to the Bureau Veritas laboratory in Perth. Preparation included crushing and pulverisation. The assay method will be by aliquot Aqua regia digestion followed by determination of gold and additional elements/base metals, using ICP optical emission spectrometry and ICP mass spectrometry.
The RC pulp residues were submitted to ALS laboratory in Perth and were analysed under a lithium, borate fusion with XRF finish. Analytes analysed under this method include:
<table>
<tr><th colspan="6">ANALYTES</th></tr>
<tr><td colspan="6">(all detection limits stated in percent)</td></tr>
<tr><td>Al_2O_3</td><td>(0.01)</td><td>K_2O</td><td>(0.01)</td><td>SiO_2</td><td>(0.05)</td></tr>
<tr><td>BaO</td><td>(0.01)</td><td>MgO</td><td>(0.01)</td><td>SrO</td><td>(0.01)</td></tr>
<tr><td>CaO</td><td>(0.01)</td><td>MnO</td><td>(0.01)</td><td>TiO_2</td><td>(0.01)</td></tr>
<tr><td>Cr_2O_3</td><td>(0.01)</td><td>Na_2O</td><td>(0.01)</td><td>V_2O_5</td><td>(0.01)</td></tr>
<tr><td>CuO</td><td>(0.01)</td><td>P_2O_5</td><td>(0.01)</td><td></td><td></td></tr>
<tr><td>Fe_2O_3</td><td>(0.01)</td><td>SO_3</td><td>(0.01)</td><td>LOI</td><td>(0.01)</td></tr>
</table></td></tr>
<tr><td>Verification of sampling and assaying</td><td>The verification of significant intersections by either independent or alternative company personnel.
The use of twinned holes.
Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</td><td>Logging and sampling were recorded initially in hardcopy format using the RNI logging and sampling codes. These were later transferred as an electronic copy and subsequently imported into the RNI database.
Re-logging of the Citra RC chips was</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	undertaken by RNI's Exploration Manager (Richard Pugh)
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collars were positioned using a Garmin hand held GPS. The coordinates were plotted and marked in GDA94 zone 50. • Reverse Circulation down hole surveys taken by digital single shot camera every 30m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Citra RC drilling was completed on two east-west RC lines, with RC holes spaced 50m apart (east-west) and 100 metres (north-south). • Given the size and scale of the geochemical anomalism, this drill spacing is sufficient in establishing the degree of geological and grade continuity across the two drill traverses. • Compositing has not been applied to this data.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling at Citra was undertaken with the southernmost holes being drilled at -60 degrees due east (090 degrees azimuth), while the northern RC drill holes being drilled at -60 degrees dip to the west (270 degrees dip). This was to determine the overall stratigraphic model at Citra. Given what is known about the V-Fe-Ti mineralisation, the northernmost holes were drilled down-dip and introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Sample bags were tagged and logged, sealed in bulka bags by company personnel, dispatch by third party contractor, in-company reconciliation with laboratory assay returns. • Sample pulps were stored at RNI's warehouse and were easily attainable due to the comprehensive catalogue developed from RNI's staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Both the initial assay analysis and subsequent XRF analysis were analysed by Dr Nigel Brand (Geochemical Services Pty Ltd).

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Morck's Well Tenement E52/1672 is currently held 80% by RNI NL with 20% held by Jackson Minerals Pty Ltd. The tenement landholding is divided between the Jidi Jidi and the Yugunga Nya Claimant Groups
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Morck's Well Project** • CRA Exploration completed auger drilling in 1992 over the Citra Prospect area. They delineated a 2.2km by 100m wide copper anomaly which was never followed up • Given the close association between the V-Fe-Ti mineralisation and copper, this provides a potential strike extent to known mineralisation
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Morck's Well Project** • The Citra prospect is a differentiated magnetite bearing gabbroic sill that hosts anomalous values of V-Fe-Ti mineralisation.
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Table 1 Appendix 1 for drill hole information.
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate*	• Refer to Table 1 Appendix 2 for drill assay information. The following cutoff values were deemed anomalous for the reported compounds from the XRF analysis:

Criteria	JORC Code explanation	Commentary
	short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	V_2O_5 = 0.15% TiO_2 = 1% Fe_2O_3 = 15% Al_2O_3 = 10% SiO_2 = 30%
Relationship between mineralisation widths and intercept lengths	• *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').*	• Modelling of the V-Fe-Ti mineralisation from the two drill traverses completed to date suggest that the thick mineralised envelope trends 346 degrees and dips 40 degrees to the west
Diagrams	• *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.*	• Maps have been included in the ASX announcement. Please see Figures 2 & 3 for reference.
Balanced reporting	• *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.*	• The accompanying document is considered to be a balanced report with a suitable cautionary note.
Other substantive exploration data	• *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.*	• **Gravity Survey** A ground gravity survey was completed over the E52/1672 tenement in 2014 on a 250m x 250m spacing. There is a discrete gravity anomaly adjacent to the drilling that is inferred to be the differentiated gabbro sill. The anomaly is approximately 2mGal which is deemed significant.
Further work	• *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.*	• Several lines of drilling have been designed to test the peak position of the Citra gravity anomaly. This drilling will be scheduled to take place as part of the E52/1672 tenement's minimum expenditure commitment. Bottom of hole samples (fresh) will be submitted for petrological analysis. • Based on the results from the drilling, subsequent metallurgical testwork will need to be completed to determine the projects economic viability. Given the prospects close proximity to the Great Northern Highway, ore material could be easily transported.