

## QUARTERLY REPORT

Three Months Ending 31 March 2008

ASX RELEASE

### Highlights

#### Kingsgate Molybdenum-Bismuth Project, Glen Innes, NSW

- Further positive assay results were received from the resource drilling program at Kingsgate. All pipes drilled to date remain open along plunge. Better intersections include:
  - 7m at 0.871% Mo and 0.256% Bi from 30m
  - 3m at 1.676% Mo and 0.461% Bi from 14m
  - 5m at 0.872% Mo and 0.542% Bi from 13m
- Initial investigations and testwork into the potential of silica (quartz) to be of value in the Kingsgate production process were positive. Given the style of mineralisation and based on processing capacity of 250,000tpa, it is estimated that silica production could be 100,000-150,000 tpa.
- Silica is used in the electronic, lighting, fibre optic and semiconductor industries, and in silicon production. A consultancy firm advising the Company on the marketing of its silica material has indicated, based on initial testwork assay data, that it may be suitable for high value markets such as thin film transistor (TFT) and liquid crystal display (LCD) applications. Material for such applications has an indicative value of US\$400 per tonne.
- If the results of further testwork confirm the value of Kingsgate silica, then this will have a major positive impact on project profitability, resource potential and longevity. These results are expected mid year.
- As a result of this potential impact to the project's fundamentals, the release of the Feasibility Study has been postponed until September to allow time to assess the intrinsic value of the Kingsgate silica.

#### Khartoum Tin Project, North Queensland

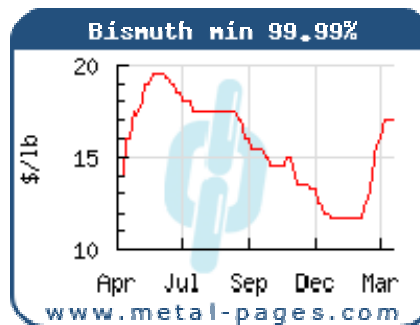
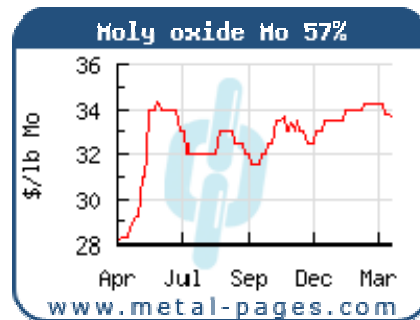
- An initial six-hole scout drilling program produced excellent results, with best intersections including 104m at 0.21% tin from 12m and 34m at 0.26% tin from 99m. All holes intersected mineralisation with individual metre assays up to 3.00% tin.
- The size and grade of tin mineralisation mapped on the surface and intersected at depth to date is very exciting and could lead to arguably the most significant new tin discovery for many years. There is also considerable potential to increase the scale of the Khartoum project within the Company's tenement, outside of the area defined by current exploration.
- Metallurgical testwork is underway and a second phase RC drill program is planned for the second half of 2008.

### Lyell Goldfields, New Zealand

- Soil sampling identified an anomalous gold zone 1800m x 200m surrounding the historic Alpine gold quartz reefs. Results were highly encouraging with five assays over 1g/t gold and spot assays of 39g/t and 10g/t gold received.
- The results have prompted the Company to fast-track this project and land access discussions have commenced.

### Corporate

- Financing negotiations for the development of the Kingsgate project have commenced. Information and data packages have been provided in confidence to selected interested parties.
- Prices for the Company's metals remain strong. As at 19 April, molybdenum was trading at US\$33.00 lb (A\$77,900 tonne), bismuth US\$16.00 lb (A\$37,800 tonne) and tin US\$21,695 (A\$23,200 tonne).



### **Kingsgate Molybdenum-Bismuth Project, Glen Innes NSW (Auzex 100%)**

The Kingsgate project is located 20km east of Glen Innes in northern New South Wales, a well serviced regional town on the main inland highway between Sydney and Brisbane. Historically, the Kingsgate mine was the second largest producer of molybdenum in Australia with much of the ore mined from a swarm of high grade, near-surface quartz pipes.

#### **Work Summary**

Work on the feasibility study for mining at Kingsgate continued during the quarter, with the second phase of resource drilling completed, first pass metallurgical testwork on the quality and recovery of silica from the pipes underway, quality control studies on the assays from the resource drilling completed in preparation for resource modelling, detailed mapping of the granite that hosts the mineralisation finalised, environmental studies continuing and trials of using a hand held XRF machine for grade control successfully completed.

#### **Promising initial silica (quartz) testwork**

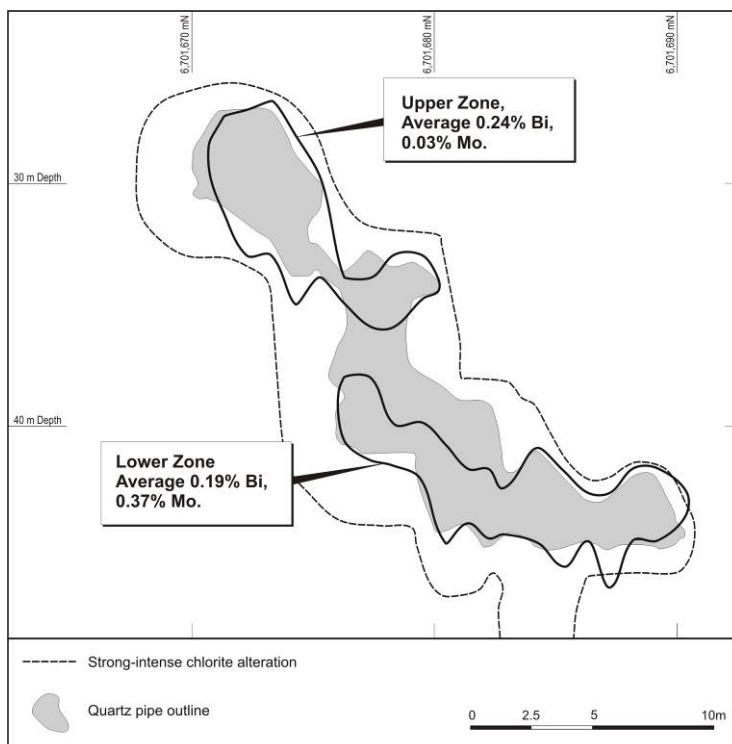
The positive metallurgical results for silica announced recently is the most important advance in the development of the Kingsgate project as the silica can provide additional revenue, increase ore tonnages and consequently mine life, simplify resource development and modelling, reduce tailings disposal requirements and reduce environmental impacts of the project. The Kingsgate mineralisation is intimately associated with quartz pipes, which means that quartz is usually the host of the Mo-Bi-Ag mineralisation on which the current feasibility study (and previous scoping study) is based. The quartz would be mined and processed during the normal course of operations. The material used for the testwork was derived from the bulk sampling program undertaken in late 2006. At that time, approximately 800kg of Mo-Bi mineralisation taken during trial mining was shipped to our metallurgical consultants to determine metal recoveries and provide input to plant design, which was then incorporated in the project scoping study completed in June 2007. The sample was subjected to routine crushing and grinding followed by flotation. A bulk concentrate was produced that contained all the metals (Mo-Bi-Ag-Au-W-Pb) present in the Kingsgate mineralisation. The material remaining (tailings) underwent further testwork as a potential silicon metal source. The following table summarises the comparative assay data for the Kingsgate tailings against the required specifications for quartz as a raw material for silicon production:

**Silicon Specifications & Kingsgate Testwork Results**

<b>Mineral</b>	<b>*Specification of quartz for silicon production (%)</b>	<b>Kingsgate tailings assay after initial Mo-Bi flotation - 2007 (%)</b>	<b>Kingsgate tailings after further testwork - 2008 (%)</b>
SiO <sub>2</sub>	98.0 min.	94.24	99.70 est.
Al <sub>2</sub> O <sub>3</sub>	1.0 max.	2.79	0.059
Fe <sub>2</sub> O <sub>3</sub> + Al <sub>2</sub> O <sub>3</sub>	1.5 max.	4.00	0.091
CaO	0.2 max.	0.14	0.026
MgO	0.2 max.	0.07	0.008
P <sub>2</sub> O <sub>5</sub>	nil	0.026	nil
As <sub>2</sub> O <sub>3</sub>	nil	nil	nil

*\*Source: USBM Mineral Facts and Problems.*

The testwork assessed the relative merits of flotation, magnetic and electrostatic techniques to upgrade the tailings to a saleable silicon product, with flotation providing the best results (see table). The results indicate that the tailings can be readily cleaned using standard flotation technology to provide a valuable saleable product. A consultancy firm advising the Company on the marketing of the silica material has indicated, based on the assay data, that it may be suitable for high value markets such as thin film transistor (TFT) and liquid crystal display (LCD) applications, which have an indicative value of US\$400t. The Company estimates that production of silica could be 100,000-150,000 tonnes per annum (assuming a plant process rate of 250,000tpa). Follow-up diagnostic testwork in progress will determine how to optimise treatment of the tailings to produce saleable material, and their amenability to gravity techniques (similar to existing mineral sands operations). Dialogue with Japanese buyers has commenced.



**Wolfram Pipe Cross Section 400,830mE, showing the quartz pipe outline on section and the associated zones of molybdenum-bismuth mineralisation.**

### **Resource Delineation Program**

Reverse Circulation (RC) drilling commenced in September 2007 as part of an intensive resource delineation program. The program was planned to consist of 15,000m of shallow drilling, targeting at least 20 quartz pipes. The second phase of drilling has been completed, with 165 RC holes drilled during the quarter for a total of 8,408m. The entire resource drilling program at Kingsgate completed between September 2007 and February 2008 totalled 280 holes for 13,222m. The average hole depth was 47m, with a maximum of 108m. Eleven pipes were targeted in the Central Kingsgate area and five pipes were targeted in the Southern Kingsgate area. Delays over the Christmas period in the assay lab have resulted in only two thirds of the assays from the drilling program having been received. Assays are still to be received from drilling at 40 North, Wolfram, Pipe 48, Granite Shaft, Micks Shaft, Old 25, Blacks, Pinkett, Tin Pipe, Monkey Shaft, Nields Blow and Jim Marshal's pipes.

Results that were received during the quarter continue to confirm the potential of the project with new mineralised intersections returned from the Central Soil Anomaly, Blacks Shaft pipe, Wolfram Pipe and Bill Millers pipe, including 5m at 0.87% Mo and 0.54% Bi from 13m in KGRC08-162, 3m at 1.68% Mo and 0.46% Bi from 14m in KGRC08-229 and 7m at 0.87% Mo and 0.26% Bi from 30m in KGRC08-162. The most significant intersections during this quarter came from the Granite Shaft pipe where four stacked quartz pipes were intersected on the same section. Two of the pipes were up to 14m wide and 10m thick and the other two were up to 15m wide and 2m thick. Granite shaft has the potential to add significant tonnage to the project and may also be an important source of silica for silicon production.

To assist with resource modelling, 3D wire frames of quartz pipes intersected by the drilling to date were developed. This modelling of the interpreted pipes intersected in drilling and internal aplite layers within the Kingsgate Granite has resulted in a better understanding of the distribution of the molybdenum and bismuth mineralisation and some of the controls on mineralisation. A quality control statistical review has also been completed of the assay results to date with no data quality issues highlighted. All remaining RC drill assay results will be received by the end of April, allowing a finalised drill database to be compiled for resource assessment and 3D modelling.

**June Quarter Work Program**

The key aim in the June quarter will be to finalise metallurgical studies and process design for molybdenum, bismuth and silica production, finalise the Kingsgate drill database (once all assays have been received), complete 3D modelling and geostatistical analysis of the distribution of molybdenum, bismuth and silicon at Kingsgate, plan for any additional resource drilling required from the geostatistical review, complete surveying of quartz dumps for volume and tonnage calculations, compile final reports on water sampling and flora and fauna environmental studies, complete a review of the Kingsgate IP data and complete a review of possible grade-control techniques to be used during mining at Kingsgate.

**Khartoum Tin Project, Mt Garnet, North Queensland (Auzex 100%)**

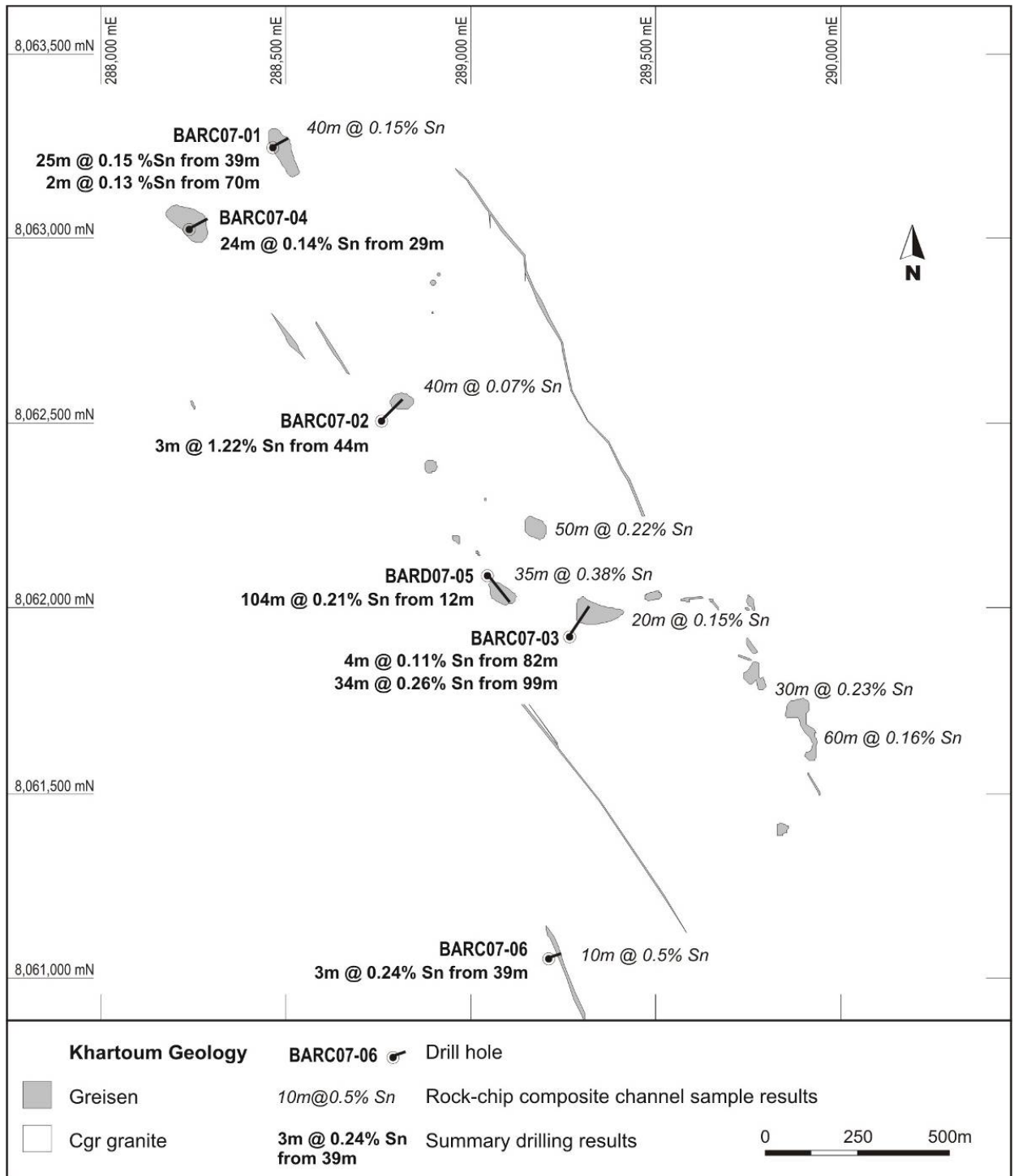
The project is located approximately 100km south-west of Cairns and 20km north-west of Mt Garnet. Regional mapping and soil sampling initially identified a 9km by 3km zone of highly anomalous tin mineralisation associated with greisen alteration. The sampling identified fifteen highly anomalous areas, mainly for tin, that had values up to 1.8% tin in soils. Almost all rock-chip samples containing high-grade tin were collected from zones of greisen, which have been mapped as flat-lying and steeply-dipping zones of mineralisation that can be traced for up to 1km in length and are up to 50m wide. The greisens being silica rich are resistive to weathering and form the majority of topographic highs in the area. Channel sampling was completed over selected greisen bodies to assess potential grade and widths of tin mineralisation in the near surface. The channel sampling targeted twelve zones of greisen mineralisation where rock chip samples were collected over 1m intervals and composited into 5m samples. Results were very encouraging with six of the ten pipes sampled averaging greater than 0.1% tin. Best results included 5m at 1% tin, 35m at 0.38% tin and 40m at 0.30% tin.

Five RC holes and one diamond drill hole were drilled for a combined total of 528m, comprising 383.8m of RC and 144.2m of diamond core. Most holes were designed to test down-dip continuation of outcropping greisen mineralisation tested by the channel sampling.

Tin mineralisation was intersected in all six holes (refer appendix) from an area with a 2,500m strike extent (see Figure). Mineralisation has been intersected over wide intervals from the surface to a depth of 132m with average grades of mineralisation between 0.13% and 0.26% Sn intersected. Narrow zones of high grade tin were also intersected within the broader intersections with 1m at 1.76% Sn from 13m and 1m at 1.10% Sn from 102m in BARD07-05 and 1m at 3.00% Sn from 44m in BARC07-02. The drilling results compare well with the surface sample results. This suggests that surface channel sampling will be a cheap and effective way of delineating mineralisation for future resource drilling. Elevated zinc (Zn) and indium (In) mineralisation are also associated with the tin mineralisation in several holes including 104m at 0.15% Zn and 11.33ppm In from 12m; and 25m at 0.24% Zn and 5.9ppm In from 39m.

Numerous zones of greisen mineralisation have been mapped in the area, which along with several tin soil anomalies within the larger 3km by 9km area, provide a large number of new targets for future resource drilling. The size and grade of tin mineralisation mapped on the surface and intersected at depth to date is very exciting and could lead to arguably the most significant new tin discovery for many years. The results are very encouraging and mean that Khartoum is now considered a high priority target for development by the Company, including metallurgical testwork and 3D geological modelling of the greisen mineralisation, so that we will be in a position to commence resource delineation work later in the year.

Additional channel sampling of greisen bodies will be completed in the June quarter, 2008. Satellite imagery will be obtained for a significant portion of the Khartoum EPM with the aim of defining other potential greisen bodies prior to commencing significant follow-up field work. Results for the metallurgical and petrological studies of the Khartoum tin mineralisation are expected to be received early in the June Quarter, 2008. 3D modelling of the greisen pipes will also be completed to provide a preliminary resource assessment to scope the potential grade and tonnage of tin from the project. An RC drill program will be designed in the June Quarter aimed at developing a JORC compliant resource for the greisen bodies. The drill program is planned for the second half of 2008.



*Khartoum drillhole collars and traces with significant drill results (in bold text) together with mapped geology and significant channel sample results (in lighter text)*

### **Lyell Goldfields, West Coast New Zealand (Auzex NZ 100%, NZML earning)**

The Lyell permit area is the northern extension of the mesothermal Reefton Goldfield that has historically produced 2.1 Moz gold and now has new discoveries (Globe Progress) in production. The style of disseminated gold mineralisation associated with quartz veins that is being mined at the Reefton Goldfield, also has the potential to be present in the Lyell area. The main workings at Lyell are located in the middle of an anticline fold-hinge, which is part of the large-scale Lyell Synclinorium. Best gold grades are found where E-W striking, north-dipping faults cross-cut the fold hinge, leading to steeply north-plunging ore shoots that have been mined to a depth of one kilometre.

A total of 511 soil samples were collected at the Lyell Gold prospect and analysed for a range of elements with only gold and arsenic returning significant values. The soil samples were collected from thirteen east-west lines spaced 200m apart, with samples on each line spaced 25m apart. The results of the soil sampling were highly encouraging with five assays over 1.00 g/t Au and spot assays of 39.4 g/t Au and 10.05 g/t Au. The gold is also associated with high arsenic values up to 6750 ppm As, suggesting the anomalous gold is related to bed rock mineralisation, similar to that found at Reefton. This was confirmed by surface mapping that identified a continuous zone of gold and arsenic soil anomalism extending from Irishmans Creek to Eight Mile Creek over a 1.8km strike length. The soil anomaly straddles the interpreted trace of the anticline axis that hosts the historical Alpine gold quartz reefs (96,500oz Au production) and is associated with quartz vein stockworks that have been mapped over a 200m wide zone. The soil anomaly is open along strike particularly to the north.

Future work will include extending the soil grid to the north and detailed mapping for drill targeting. The results are sufficiently encouraging that drilling will be fast-tracked. Consequently land access discussions with the Department of Conservation have commenced.

### **Kirwans Tungsten Prospect, West Coast New Zealand (Auzex NZ 100%, NZML earning)**

The Kirwans tungsten project is located 12km east of Reefton on the west coast of the South Island of New Zealand. An initial diamond drilling program successfully intersected tungsten mineralisation at varying depths beneath outcropping scheelite bearing quartz veins reported from an historic trench. Drilling re-commenced in early January. However, productivity in the first two weeks of the program was extremely poor with only 55m drilled. Costs were excessively high and, as a result, it was decided that the money was better spent on regional NZ prospects and the drilling was suspended. No significant assays were returned from the 55m drilled, which was as expected as the hole did not reach the target depth.

### **Regional Exploration, New Zealand (Auzex NZ 100%, NZML earning)**

Detailed mapping and sampling for drill targeting were completed at the Kirwans Reward Gold prospect. A float sample of quartz breccia from the south end of the main pit returned 62.4 g/t gold. Four drill targets have been identified and land access discussions commenced with the Department of Conservation for drilling later in the year.

Exploration has been completed at the Mt Radiant molybdenum and copper prospect. Results for twelve rock chip samples taken from within the main soil anomaly included five samples assaying greater than 200ppm Mo. A well defined molybdenum and copper soil anomaly has been identified, which occurs away from the known workings and measures approximately 400m x 200m. Detailed mapping is planned to allow drill targeting to be completed.

Exploration of the Bald Hill molybdenum and copper prospect was started during the quarter. The prospect was initially discovered in the 1970s and early 1980s when exploration defined a significant zone of copper and molybdenum mineralisation associated with zones of vuggy silicification and brecciation in biotite hornfelsed country rock and small sulphide bearing stocks or dykes of fine grained acidic-intermediate porphyry. Initial field reconnaissance has been completed and a variety of styles of mineralisation sampled.

The Cascade Creek area was identified by our prospectivity modelling as prospective for granite gold mineralisation. The area has multiphase igneous intrusions with variable fractionation, ranging from gabbro to granite and documented mineralisation that has an Au-As and Cu-Mo-Bi-F association. There has been detailed stream sediment coverage with anomalous gold identified throughout the area. Reconnaissance mapping, rock chip sampling and ridge and spur soil sampling has been completed. Results will be reported next quarter.

Follow up exploration was conducted over the Bucklands Granite area where reconnaissance sampling by Auzex highlighted two mineralisation styles within the area with assay results up to 2.32ppm gold from rounded distal float. Reconnaissance mapping has traced the float back to three drainage sources. These will be explored in the coming quarter.

### **Regional Exploration, New England, NSW (Auzex 100%)**

The regional airborne geophysical survey planned for the December quarter over the Deepwater-Seven Hills-Kingsgate was actually flown in January 2008. Data processing was completed in February and a hard copy report and digital data received in March. The digital data are yet to be interpreted. The new data will be used to enhance targeting at the Seven Hills gold prospect and for targeting new pipes at Kingsgate.

### **June Quarter Exploration Program**

The next quarter's work program mainly focuses on analysing the results of the resource drilling at Kingsgate and continuing feasibility studies, as well as completing a review of the Company's entire exploration portfolio in North Queensland and New England. The principal aims for the next quarter are:

- 3D modelling and geostatistical analysis and resource estimation at Kingsgate.
- Complete surveying of mullock dumps, tailings and South Kingsgate Creek bed for volume and tonnage calculations.
- Complete Flora and Fauna Studies at Kingsgate.
- Finalise a report on the Niton hand held XRF machine for usage at Kingsgate for grade-control.
- Review high grade Mo samples from Wolfram, Bill Millers and Blacks pipes for high value elements Re, W, Sn, Pb, Sb, Te, Se, Ce, Y, Ga, Ge, In, Tl, Au, Th, Pt and Pd.
- Metallurgical test work and Kingsgate product marketing.
- Complete regional exploration over all key areas of interest in New Zealand, including Lyell, Cascade Creek, Buckland, Ross-Rangitoto.
- Additional follow-up mapping of identified Au-As soil anomalies and design of drill program at the Lyell Gold prospect.
- Advance a comprehensive review of the Auzex Prospect Portfolio and prioritise future exploration.
- Complete an interpretation of the geophysical results in the Kingsgate – Seven Hills region.
- Complete sample analysis and metallurgical test work on Khartoum drill samples.
- Reconnaissance prospecting and mapping of greisen bodies in Khartoum and follow up channel sampling.
- Complete 3D modelling of mapped greisen pipes at Khartoum and design an RC drill program aimed at developing a JORC compliant resource for the greisen bodies.
- 3D modelling of the Galala prospect's Mo mineralised body and potential extensions, with the aim of determining if a JORC compliant resource can be established. Design a potential 2,000m RC infill and extension drilling program, capable of providing a JORC compliant Mo resource at Galala.

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**Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled by John Lawton who is a Member of The Australasian Institute of Mining and Metallurgy. He is a full-time employee of the Company and has sufficient experience that 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. John Lawton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## APPENDIX – DRILL COLLAR DETAILS AND ASSAY RESULTS FOR MARCH QUARTER EXPLORATION

**Kingsgate: Summary of Significant Drill Intersections**

Hole	From	To	Interval	% Mo	% Bi
KGRC08-154 to KGRC08-155	Assays pending				
KGRC08-162	5	9	4	0.115	0.012
KGRC08-163	9	11	2	0.057	0.009
KGRC08-165	46	48	2	0.082	0.011
KGRC08-167	12	14	2	0.038	0.005
KGRC08-168	2	4	2	0.192	0.024
KGRC08-168	8	10	2	0.068	0.020
KGRC08-168	33	35	2	0.117	0.047
KGRC08-172	5	8	3	0.039	0.003
KGRC08-179	11	13	2	0.044	0.028
KGRC08-179	19	21	2	0.027	0.011
KGRC08-179	25	30	5	0.232	0.072
KGRC08-179	36	38	2	0.016	0.024
KGRC08-179	39	42	3	0.020	0.028
KGRC08-180	8	10	2	0.065	0.017
KGRC08-180	14	16	2	0.178	0.055
KGRC08-180	17	19	2	0.030	0.016
KGRC08-180	41	44	3	0.031	0.025
KGRC08-181	6	8	2	0.229	0.129
KGRC08-181	15	19	4	0.046	0.035
KGRC08-181	39	41	2	0.015	0.024
KGRC08-182	7	9	2	0.041	0.018
KGRC08-182	10	12	2	0.046	0.030
KGRC08-182	39	41	2	0.001	0.100
KGRC08-183	17	19	2	0.018	0.034
KGRC08-183	41	43	2	0.028	0.019
KGRC08-183	51	53	2	0.007	0.099
KGRC08-184	19	21	2	0.038	0.043
KGRC08-184	39	41	2	0.009	0.234
KGRC08-187	18	20	2	0.001	0.569
KGRC08-188	1	3	2	0.032	0.086
KGRC08-191	25	27	2	0.039	0.009
KGRC08-196	52	54	2	0.023	0.040
KGRC08-203	29	32	3	0.085	0.008
KGRC08-207	27	29	2	0.001	0.066
KGRC08-210	10	12	2	0.045	0.077
KGRC08-210	32	34	2	0.034	0.018
KGRC08-210	37	39	2	0.045	0.092
KGRC08-211	2	7	5	0.317	0.101

KGRC08-211	21	25	4	0.058	0.011
KGRC08-211	27	30	3	0.035	0.096
KGRC08-211	32	34	2	0.191	0.017
KGRC08-212	39	41	2	0.013	0.066
KGRC08-216	11	15	4	0.159	0.296
KGRC08-217	8	10	2	0.057	0.070
KGRC08-217	12	14	2	0.029	0.123
KGRC08-218	6	9	3	0.046	0.391
KGRC08-218	11	13	2	0.202	0.011
KGRC08-220	2	5	3	0.025	0.101
KGRC08-220	6	8	2	0.024	0.098
KGRC08-224	29	32	3	0.336	0.031
KGRC08-225	27	29	2	0.077	0.013
KGRC08-228	13	18	5	0.872	0.542
Includes	13	14	1	3.530	1.500
KGRC08-228	34	38	4	0.112	0.301
KGRC08-228	40	42	2	0.097	0.043
KGRC08-229	14	17	3	1.676	0.461
Includes	14	15	1	4.860	1.300
KGRC08-229	30	37	7	0.871	0.256
Includes	32	33	1	1.895	0.186
Includes	35	36	1	2.430	0.200
KGRC08-253 to KGRC08-254	Assays pending				
KGRC08-255	9	11	2	0.026	0.216
KGRC08-258	12	14	2	0.082	0.076
KGRC08-259	7	10	3	0.017	0.678
KGRC08-263 to KGRC08-284	Assays pending				
KGRC08-307	3	5	2	0.298	0.370
KGRC08-308	2	4	2	0.125	0.017
KGRC08-309 to KGRC08-333	Assays pending				

*Detailed intersections use a 0.02% Mo and Bi cut off (A\$20 cut off equivalent) with a minimum width of 2m and no internal dilution from preliminary assay results to date.*

### Kingsgate Drill Collar Details

Hole	Easting	Northing	RL	Azimuth	Dip	Depth	Target
KGRC07-154	401392	6700800	922	0	-90	57	40 North (southern)
KGRC07-155	401394	6700800	922	0	-90	55	40 North (southern)
KGRC07-156	401396	6700800	922	0	-90	55	40 North (southern)
KGRC07-157	401386	6700799	922	0	-90	43	40 North (southern)
KGRC08-158	401384	6700799	922	0	-90	7	40 North (southern)
KGRC08-159	401378	6700773	922	0	-90	61	40 North (southern)
KGRC08-160	401374	6700774	922	0	-90	49	40 North (southern)
KGRC08-161	400981	6701729	1034	0	-90	67	Mo soil - aplite
KGRC08-162	400981	6701723	1034	0	-90	43	Mo soil - aplite
KGRC08-163	400982	6701741	1030	0	-90	55	Mo soil - aplite
KGRC08-164	400982	6701749	1029	0	-90	55	Mo soil - aplite
KGRC08-165	400979	6701757	1028	0	-90	49	Mo soil - aplite
KGRC08-166	400980	6701762	1028	0	-90	43	Mo soil - aplite
KGRC08-167	400986	6701776	1025	0	-90	49	Mo soil - aplite
KGRC08-168	400988	6701785	1024	0	-90	49	Mo soil - aplite
KGRC08-169	400992	6701792	1022	0	-90	55	Mo soil - aplite
KGRC08-170	400996	6701798	1022	0	-90	43	Mo soil - aplite
KGRC08-171	400984	6701715	1035	0	-90	37	Mo soil - aplite
KGRC08-172	400983	6701707	1036	0	-90	31	Mo soil - aplite
KGRC08-173	401021	6701703	1035	0	-90	43	Mo soil - aplite
KGRC08-174	401020	6701711	1035	0	-90	43	Mo soil - aplite

Hole	Easting	Northing	RL	Azimuth	Dip	Depth	Target
KGRC08-175	401020	6701720	1031	0	-90	49	Mo soil - aplite
KGRC08-176	401019	6701728	1031	0	-90	43	Mo soil - aplite
KGRC08-177	401063	6701661	1044	0	-90	56	Blacks Shaft east extn
KGRC08-178	401064	6701658	1045	0	-90	55	Blacks Shaft east extn
KGRC08-179	401066	6701681	1041	0	-90	61	Blacks Shaft east extn
KGRC08-180	401067	6701684	1040	0	-90	55	Blacks Shaft east extn
KGRC08-181	401068	6701691	1039	0	-90	61	Blacks Shaft east extn
KGRC08-182	401069	6701699	1039	0	-90	61	Blacks Shaft east extn
KGRC08-183	401070	6701703	1038	0	-90	67	Blacks Shaft east extn
KGRC08-184	401063	6701649	1049	0	-90	67	Blacks Shaft east extn
KGRC08-185	400861	6701649	1050	0	-90	61	Wolfram - Bill Millers extn
KGRC08-186	400860	6701641	1050	0	-90	67	Wolfram - Bill Millers extn
KGRC08-187	400859	6701633	1051	0	-90	73	Wolfram - Bill Millers extn
KGRC08-188	400856	6701626	1051	0	-90	61	Wolfram - Bill Millers extn
KGRC08-189	400853	6701618	1051	0	-90	55	Wolfram - Bill Millers extn
KGRC08-190	400855	6701621	1051	0	-90	31	Wolfram East Deep Line2
KGRC08-191	400860	6701637	1050	0	-90	55	Wolfram East Deep Line2
KGRC08-192	400858	6701629	1051	0	-90	31	Wolfram East Deep Line2
KGRC08-193	400898	6701617	1049	0	-90	67	Wolfram East Deep Line3
KGRC08-194	400907	6701622	1049	0	-90	61	Wolfram East Deep Line3
KGRC08-195	400892	6701612	1050	0	-90	61	Wolfram East Deep Line3
KGRC08-196	400917	6701633	1046	0	-90	61	Wolfram East Deep Line3
KGRC08-197	400793	6701722	1064	0	-90	43	Pipe No 48
KGRC08-198	400794	6701730	1064	0	-90	43	Pipe No 48
KGRC08-199	400794	6701746	1065	0	-90	49	Pipe No 48
KGRC08-200	400880	6701710	1046	0	-90	80	Wolfram East Deep
KGRC08-201	400878	6701714	1046	0	-90	66	Wolfram East Deep
KGRC08-202	400880	6701706	1046	0	-90	72	Wolfram East Deep
KGRC08-203	400883	6701699	1046	0	-90	66	Wolfram East Deep
KGRC08-204	400885	6701691	1045	0	-90	54	Wolfram East Deep
KGRC08-205	400877	6701722	1047	0	-90	84	Wolfram East Deep
KGRC08-206	400878	6701745	1049	0	-90	76	Wolfram East Deep
KGRC08-207	400878	6701745	1049	0	-90	60	Wolfram East Deep
KGRC08-208	400877	6701732	1048	8	-80	60	Wolfram East Deep
KGRC08-209	401025	6701695	1036	189	-55	48	Blacks Shaft
KGRC08-210	401061	6701714	1033	0	-90	48	Pipe 46 Extension
KGRC08-211	401058	6701722	1032	0	-90	60	Pipe 46 Extension
KGRC08-212	401058	6701730	1031	0	-90	60	Pipe 46 Extension
KGRC08-213	400796	6701676	1064	184	-72	54	Wolfram Pit
KGRC08-214	400747	6701686	1071	185	-60	54	Wolfram Pit Extn
KGRC08-215	400688	6701697	1074	0	-90	24	Wolfram-Bill Millers Extn
KGRC08-216	400685	6701694	1075	0	-90	24	Wolfram-Bill Millers Extn
KGRC08-217	400683	6701691	1075	0	-90	24	Wolfram-Bill Millers Extn
KGRC08-218	400681	6701688	1075	0	-90	18	Wolfram-Bill Millers Extn
KGRC08-219	400678	6701685	1075	0	-90	18	Wolfram-Bill Millers Extn
KGRC08-220	400676	6701681	1076	0	-90	18	Wolfram-Bill Millers Extn
KGRC08-221	400675	6701677	1076	0	-90	18	Wolfram-Bill Millers Extn
KGRC08-222	400676	6701673	1076	0	-90	12	Wolfram-Bill Millers Extn
KGRC08-223	400744	6701683	1071	0	-90	30	Wolfram-Bill Millers Extn
KGRC08-224	400744	6701692	1071	0	-90	60	Wolfram-Bill Millers Extn
KGRC08-225	400744	6701688	1071	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-226	400745	6701696	1071	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-227	400824	6701652	1057	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-228	400822	6701648	1057	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-229	400821	6701645	1057	0	-90	60	Wolfram-Bill Millers Extn
KGRC08-230	400819	6701641	1057	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-231	400622	6701685	1076	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-232	400623	6701690	1076	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-233	400624	6701694	1075	0	-90	30	Wolfram-Bill Millers Extn
KGRC08-234	400621	6701682	1076	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-235	400658	6701704	1074	0	-90	36	Wolfram-Bill Millers Extn
KGRC08-236	400659	6701711	1074	0	-90	24	Wolfram-Bill Millers Extn
KGRC08-237	400660	6701715	1073	0	-90	18	Wolfram-Bill Millers Extn

Hole	Easting	Northing	RL	Azimuth	Dip	Depth	Target
KGRC08-238	400661	6701719	1073	0	-90	18	Wolfram-Bill Millers Extn
KGRC08-239	400658	6701707	1074	0	-90	30	Wolfram-Bill Millers Extn
KGRC08-240	400657	6701699	1074	0	-90	36	Wolfram-Bill Millers Extn
KGRC08-241	400656	6701693	1075	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-242	400654	6701689	1075	0	-90	42	Wolfram-Bill Millers Extn
KGRC08-243	400790	6701695	1064	0	-90	60	North Wolfram
KGRC08-244	400791	6701703	1064	0	-90	24	North Wolfram
KGRC08-245	400796	6701690	1064	0	-90	42	North Wolfram
KGRC08-246	400795	6701693	1064	0	-90	72	North Wolfram
KGRC08-247	400791	6701698	1064	0	-90	48	North Wolfram
KGRC08-248	400791	6701707	1064	0	-90	30	North Wolfram
KGRC08-249	400792	6701714	1064	0	-90	36	North Wolfram
KGRC08-250	400868	6701664	1049	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-251	400870	6701672	1049	0	-90	66	Wolfram-Bill Millers Extn
KGRC08-252	400869	6701680	1049	0	-90	66	Wolfram-Bill Millers Extn
KGRC08-253	400869	6701688	1049	0	-90	60	Wolfram-Bill Millers Extn
KGRC08-254	400869	6701677	1049	0	-90	54	Wolfram-Bill Millers Extn
KGRC08-255	400871	6701766	1051	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-256	400865	6701770	1052	0	-90	60	Wolfram-Bill Millers Extn
KGRC08-257	400858	6701775	1052	0	-90	48	Wolfram-Bill Millers Extn
KGRC08-258	400852	6701779	1051	0	-90	72	Pipe 48 corridor
KGRC08-259	400846	6701785	1051	0	-90	66	Pipe 48 corridor
KGRC08-260	400841	6701790	1051	0	-90	48	Pipe 48 corridor
KGRC08-261	400836	6701796	1051	0	-90	48	Pipe 48 corridor
KGRC08-262	400832	6701803	1051	0	-90	60	Pipe 48 corridor
KGRC08-263	400814	6701849	1050	0	-90	72	Pipe 48 corridor
KGRC08-264	400940	6701542	1061	0	-90	60	Granite Shaft
KGRC08-265	400939	6701549	1061	0	-90	42	Granite Shaft
KGRC08-266	400940	6701559	1061	0	-90	42	Granite Shaft
KGRC08-267	400942	6701533	1060	0	-90	60	Granite Shaft
KGRC08-268	400944	6701526	1060	0	-90	108	Granite Shaft
KGRC08-269	400946	6701512	1057	0	-90	90	Granite Shaft
KGRC08-270	400775	6701544	1070	0	-90	78	Micks Shaft
KGRC08-271	400773	6701536	1070	0	-90	72	Micks Shaft
KGRC08-272	400757	6701511	1073	0	-90	60	Micks Shaft Road Traverse
KGRC08-273	400764	6701497	1074	0	-90	60	Micks Shaft Road Traverse
KGRC08-274	400773	6701483	1074	0	-90	72	Micks Shaft Road Traverse
KGRC08-275	400777	6701476	1074	0	-90	66	Micks Shaft Road Traverse
KGRC08-276	400780	6701469	1074	0	-90	78	Micks Shaft Road Traverse
KGRC08-277	400791	6701457	1074	0	-90	72	Micks Shaft Road Traverse
KGRC08-278	400804	6701447	1073	0	-90	60	Micks Shaft Road Traverse
KGRC08-279	400925	6701457	1050	0	-90	66	Old 25 North
KGRC08-280	400920	6701451	1049	0	-90	60	Old 25 North
KGRC08-281	400929	6701463	1050	0	-90	108	Old 25 North
KGRC08-282	401025	6701696	1035	0	-90	72	Blacks
KGRC08-283	401362	6700502	925	133	-70	66	Jim Marshall's
KGRC08-284	401363	6700502	925	133	-60	58	Jim Marshall's
KGRC08-300	400796	6701738	1065	0	-90	43	northern corridor
KGRC08-301	400791	6701757	1062	0	-90	43	northern corridor
KGRC08-302	400788	6701761	1062	0	-90	31	northern corridor
KGRC08-303	400782	6701768	1062	0	-90	43	northern corridor
KGRC08-304	400778	6701773	1062	0	-90	43	northern corridor
KGRC08-305	400773	6701780	1061	0	-90	31	northern corridor
KGRC08-306	400760	6701792	1060	0	-90	43	northern corridor
KGRC08-307	400757	6701800	1060	0	-90	31	northern corridor
KGRC08-308	400755	6701808	1060	0	-90	31	northern corridor
KGRC08-309	400752	6701815	1060	0	-90	31	northern corridor
KGRC08-310	400748	6701822	1059	0	-90	13	pinkett northern corridor
KGRC08-311	400744	6701876	1055	0	-90	2	tin pipe northern corridor
KGRC08-312	400815	6701856	1049	0	-90	73	tin pipe northern corridor
KGRC08-313	400816	6701841	1050	0	-90	67	tin pipe northern corridor
KGRC08-314	401281	6700080	976	0	-90	67	Nield's Blow
KGRC08-315	401288	6700079	976	0	-90	55	Nield's Blow

Hole	Easting	Northing	RL	Azimuth	Dip	Depth	Target
KGRC08-316	401275	6700087	972	0	-90	64	Nield's Blow
KGRC08-317	401273	6700091	972	0	-90	55	Nield's Blow
KGRC08-318	401373	6700139	979	0	-90	67	Tim's Hole
KGRC08-319	401476	6700581	897	0	-90	31	Monkey Shaft
KGRC08-320	401480	6700588	897	0	-90	37	Monkey Shaft
KGRC08-321	401471	6700574	897	0	-90	37	Monkey Shaft
KGRC08-322	401467	6700568	897	0	-90	31	Monkey Shaft
KGRC08-323	401483	6700598	901	0	-90	31	Monkey Shaft
KGRC08-324	401484	6700604	902	0	-90	25	Monkey Shaft
KGRC08-325	401361	6700502	925	0	-90	73	Jim Marshall's
KGRC08-326	401357	6700510	925	0	-90	67	Jim Marshall's
KGRC08-327	401351	6700515	926	0	-90	61	Jim Marshall's
KGRC08-328	401347	6700517	926	0	-90	49	Jim Marshall's
KGRC08-329	401348	6700104	983	0	-90	49	Nield's Blow
KGRC08-330	401323	6700074	985	0	-90	73	Nield's Blow
KGRC08-331	400772	6701527	1073	0	-90	61	Mick's Shaft
KGRC08-332	400767	6701521	1073	0	-90	61	Mick's Shaft
KGRC08-333	400761	6701516	1073	0	-90	44	Mick's Shaft

#### Khartoum Tin Prospect - Summary of Drilling Results

Hole	From (m)	To (m)	Interval	Sn %	Ag ppm	In ppm	Zn %
BARC07-01	39	64	25	0.15	3.93	5.90	0.24
BARC07-01	70	72	2	0.13	0.25	3.09	0.11
BARC07-02	44	47	3	1.22	0.32	0.61	0.02
BARC07-03	82	86	4	0.11	0.65	1.18	0.01
BARC07-03	99	133	34	0.26	1.52	3.25	0.03
BARC07-04	29	53	24	0.14	3.83	2.48	0.03
BARD07-05	12	116	104	0.21	2.96	11.33	0.15
BARC07-06	39	42	3	0.24	0.47	4.48	0.06

*Detailed intersections using a 0.08% Sn cut off with a minimum width of 2m and internal dilution of 4m.*

#### Khartoum Tin Prospect - Drill Collar Details

Hole	Easting	Northing	RL	Az	Dip	Depth (m)
BARC07-01	288465.2	8063248	834	60	-55	84
BARC07-02	288758.5	8062507	794	45	-50	126
BARC07-03	289265.1	8061925	735	35	-50	150
BARC07-04	288242.9	8063027	857	60	-55	96
BARD07-05	289046	8062091	760	142	-50	150
BARC07-06	289209.5	8061055	741	70	-60	72