



# ASX Announcement & Media Release

Friday, 30 October 2015

## Fast Facts

ASX Code: RNS  
Shares on issue: 459.6 million  
Market Cap: ~A\$12 million  
Cash: ~A\$2.34 million (30 Sep 2015)

## Board & Management

Alan Campbell, Non-Exec Chairman  
Dave Kelly, Non-Exec Director  
Justin Tremain, Managing Director  
Craig Johnson, Exploration Manager  
Brett Dunnachie, CFO & Co. Sec.  
Vireak Nouch, Country Manager

## Company Highlights

- Targeting large gold systems in an emerging Intrusive Related Gold province in Cambodia
- First mover in a new frontier
- Okvau Deposit (100% owned): Indicated and Inferred Mineral Resource Estimate of 1.13Moz at 2.2g/t Au (refer Appendix One)
- PFS completed and demonstrates high grade, low cost, compelling development economics:
  - 830,000ozs in single pit
  - Production to 100,000ozs pa over 8yr mine life (average 91,500oz pa LOM)
  - AISC US\$611/oz first 5 years (average US\$735/oz LOM)
  - NPV<sub>(5%)</sub> US\$174M
  - IRR 35% pa
  - Payback ~2.6 years
- Clear pathway to development
- Significant resource growth potential. Okvau Deposit remains 'open' and multiple nearby high priority, untested targets

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# Quarterly Report for the period ended 30 September 2015

## Highlights

### Pre-Feasibility Study

- Pre-Feasibility Study completed and announced in July 2015 confirming the robust economics for the development of the 1.13Moz Okvau deposit (refer Appendix One)
- Simple mining operation via a single open pit containing 11.6Mt at 2.2g/t gold for 829,000oz
- Annual production of up to 100,000oz gold over an initial 8 year mine life (Life of Mine ('LOM') average of 91,500oz pa)
- NPV<sub>(5% | US\$1,250/oz)</sub> US\$174M net of upfront capital of US\$120M, payback 2.6 years and pre-tax IRR 35% pa
- LOM C1 Cash Costs and AISC of US\$684/oz and US\$735/oz respectively. C1 Cash Costs and All-In Sustaining Costs ('AISC') of US\$561/oz and US\$611/oz respectively for the first ~5 years of mill feed at a strip ratio (waste:ore) of 4.7:1

### Exploration

- Review of geophysical, geochemical and geological data for the Okvau project identifies new regional targets with considerable exploration potential
- Numerous new target areas with geophysical features analogous to the Okvau deposit setting with strong proximal gold-in-soil anomalies that are untested with drilling
- Reinterpretation of magnetics and gradient array IP at the Okvau deposit confirms potential resource extensions which is supported by strongly anomalous surface geochemistry
- 3D Induced Polarization (IP) geophysical survey planned to commence in early November 2015 to map sulphide positions for drilling at Okvau

### Environmental & Social

- Ministry of Environment grants approval of the Terms of Reference for the Okvau project ESIA
- Wet season technical field studies undertaken

### Corporate

- Successful oversubscribed \$1.7 million Capital Raising and placement of OZ Minerals Limited's ('OZ Minerals') shareholding
- Agreement reached to extinguish A\$22.5M in outstanding deferred milestone vendor payments for a capped 1.5% gross smelter royalty payable to OZ Minerals
- The Company's cash position at 30 September 2015 was approximately \$2.34 million

## Cambodian Gold Project

### Background

The 100% owned Okvau and adjoining O'Chhung licences cover approximately 400km<sup>2</sup> of project area and are located within the core of a prospective recently discovered Intrusive Related Gold ("IRG") province in the eastern plains of Cambodia. The Project is located in the Mondulkiri Province of Cambodia approximately 265 kilometres north-east of the capital Phnom Penh (refer Figure One).

The topography is relatively flat with low relief of 80 metres to 200 metres above sea level. There are isolated scattered hills rising to around 400 metres. The area is sparsely populated with some limited historical small scale mining activity. An all-weather gravel haulage road servicing logging operations in the area provides good access to within 30 kilometres of the Okvau exploration camp site. The current access over the remaining 30 kilometres is sufficient for exploration activities but is planned to be upgraded to an all-weather road as part of any project development.

A revised independent JORC Indicated and Inferred Resource estimate of 15.8Mt at 2.2g/t for 1.13Moz of gold was completed for the Okvau deposit in July 2015. Importantly, approximately 85% the resource estimate is in the Indicated category. The resource estimate comprises 13.2Mt at 2.3g/t gold for 0.96Moz of gold in the Indicated resource category plus 2.7Mt at 2.0g/t gold for 0.17Moz of gold in the Inferred resource category (refer Appendix One).

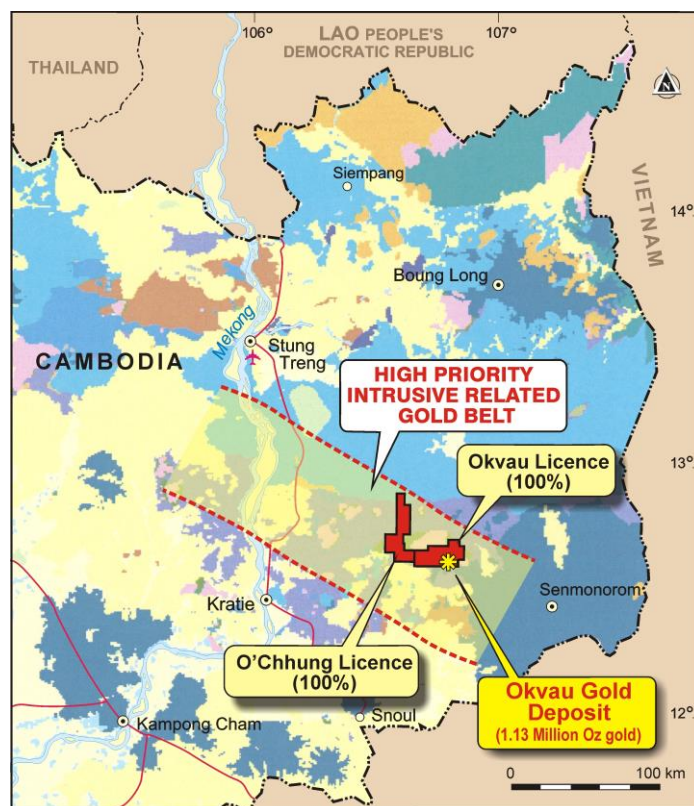
The mineralised vein system of the Okvau deposit has a current strike extent of 500 metres across a width of 400 metres. The depth and geometry of the resource make it amenable to open pit mining with 73%, or 830,000 ounces of the total resource estimate within the open pit mine design.

The Okvau deposit remains open. There is significant potential to define additional ounces from both shallow extensions along strike to the north-east and at depth. The current resource estimate is underpinned by 132 drill holes for 33,351 metres, of which 100 holes or 30,046 metres is diamond core drilling with the remainder being reverse circulation drilling. Drill hole spacing is nominally 30 metres by 30 metres.

The Okvau deposit and other gold occurrences within the exploration licences are directly associated with diorite and granodiorite intrusions and are best classed as Intrusive Related Gold mineralisation. Exploration to date has demonstrated the potential for large scale gold deposits with the geology and geochemistry analogous to other world class Intrusive Related Gold districts, in particular the Tintina Gold Belt in Alaska (Donlin Creek 38Moz, Pogo 6Moz, Fort Knox 10Moz, Livengood 20Moz).

There are numerous high priority exploration prospects based upon anomalous geochemistry, geology and geophysics which remain untested with drilling. These targets are all located within close proximity to the Okvau deposit.

Figure One | Cambodian Gold Project Location



## Pre-Feasibility Study

The Company completed the Pre-Feasibility Study ("Study") in July 2015 for the development of a 1.5Mtpa operation based only on the Okvau deposit via an open pit mining operation. The Study was completed to +/-20% level of accuracy.

The Study demonstrates the potential for a robust, low cost development with an initial Life of Mine ('LOM') of 8 years, producing on average 91,500 ounces of gold per annum via conventional open pit mining methods from a single pit to be mined in three stages. Key results of the Study are presented in Table One.

**Table One | Study Results<sup>1</sup>**

In Pit Mineral Resource	11.6Mt @ 2.2g/t gold for 829,000 ounces contained		
LOM Strip Ratio (waste:ore)	7.7:1		
Throughput	1.5Mtpa		
Life of Mine	8 years		
Processing Recovery	85%		
Average Annual Production Target	91,500 ounces		
Pre-production Capital Costs <sup>2</sup>	US\$120M		
<b>Gold Price</b>	<b>US\$1,100/oz</b>	<b>US\$1,250/oz</b>	<b>US\$1,400/oz</b>
LOM Net Revenue (net of royalties <sup>3</sup> & refining)	US\$756M	US\$860M	US\$964M
Operating Cash Flow Before Capital Expenditure	US\$272M	US\$376M	US\$479M
Project Cash Flow After Capital Expenditure	US\$142M	US\$245M	US\$349M
NPV <sup>4</sup> (5%)	US\$90M	US\$174M	US\$257M
Payback	3.2 years	2.6 years	1.9 years
IRR pre-tax	21% pa	35% pa	47% pa
IRR post-tax (excluding any incentives)	19% pa	29% pa	38% pa
LOM C1 Cash Costs <sup>5</sup>	US\$684/oz	US\$684/oz	US\$684/oz
LOM All-In Sustaining Costs ('AISC') <sup>6</sup>	US\$731/oz	US\$735/oz	US\$738/oz

<sup>1</sup> All Renaissance has 100% ownership with no third party or Government equity interests and therefore economics are 100% attributable to Renaissance

<sup>2</sup> Capital Costs include working capital and 10% contingency

<sup>3</sup> Government royalty fixed at 2.5% of gross revenue

<sup>4</sup> After royalties but before corporate tax

<sup>5</sup> C1 Cash Costs include all mining, processing and general & administration costs

<sup>6</sup> AISC include C1 Cash Costs plus royalties, refining costs, sustaining capital and closure costs

Material is to be sourced from a single open pit with a simple mine design providing scope for scheduling optimisation and mining cost reduction. The pit has been designed and scheduled in three distinct stages to allow for reduced waste stripping in the initial years and operational flexibility. Stages 1 & 2 provide 70% of the LOM mill feed, equivalent to the initial 5 years of operation, at a strip ratio of 4.7:1. As a result, production costs for this period are highly competitive with C1 Cash Costs and AISC of US\$561/oz and US\$611/oz, respectively.

## Activities during the September Quarter

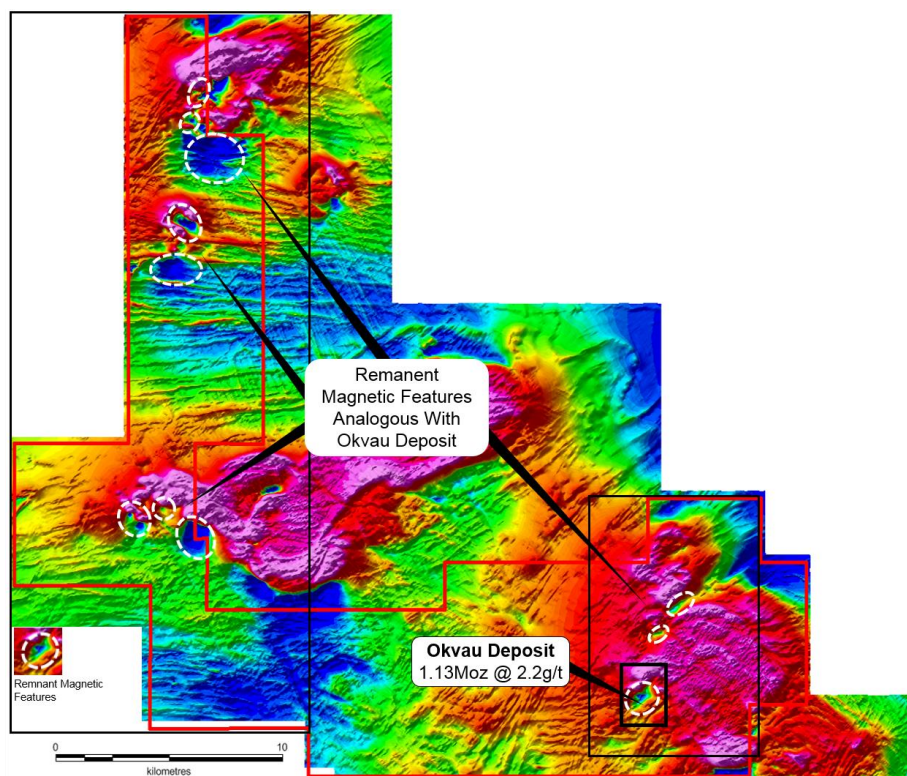
### Exploration Program

Field activities ceased during the June Quarter due to the onset of the wet season in Cambodia. With field activities limited during this Quarter by the wet season, the geology team had an opportunity to review historical geophysical, geochemical and geological data for the Okvau project in Cambodia. This review identified considerable upside scope for additions to the currently defined 1.13Moz resource estimate at the Okvau deposit (refer Appendix One).

Regionally, numerous large remanent magnetic responses, analogous with the remanent magnetic response at the Okvau deposit, highlight large hydrothermal sulphide zones amenable to gold mineralisation (refer Figure Two). The areas are all associated with proximal gold-in-soil anomalism and are untested by drilling. These target areas are all within close proximity to the Okvau deposit and offer exceptional new discovery potentials for Renaissance.

At the Okvau deposit, the area north-east and north along strike from the existing resource envelope demonstrates scope for extensional gold mineralisation that can add to the existing Okvau deposit (refer Figure Three).

**Figure Two | Okvau and O'Chhung License Area - Remanent Magnetic Features Analogous to Okvau Deposit**



Underlying image is 50m line spaced aeromagnetics (TMI-Reduced to Pole) identifying areas of magnetism (remanent) analogous with the Okvau deposit

### Regional Targeting

Numerous large remanent magnetic responses in the region readily highlight potential hydrothermal sulphide accumulations amenable to gold mineralisation that have developed during regional hydrothermal fluid migration and trapping (refer Figure Two).

Renaissance has developed a new understanding of the important regional structural controls to these hydrothermal sulphide cells along with important local structural controls and pathfinder geochemical signatures. Together these represent zones of highest gold mineralisation potential associated with the hydrothermal sulphide cells.

The areas identified have strong proximal gold-in-soils anomalies which support the association between the hydrothermal sulphide cells and gold mineralisation development (refer Figure Five). None of these areas have been subject to any drill testing whatsoever.

During the upcoming December Quarter, Renaissance plans to advance these targets with prospect scale IP surveys designed to confirm sulphide rich targets at an appropriate scale for drill testing.

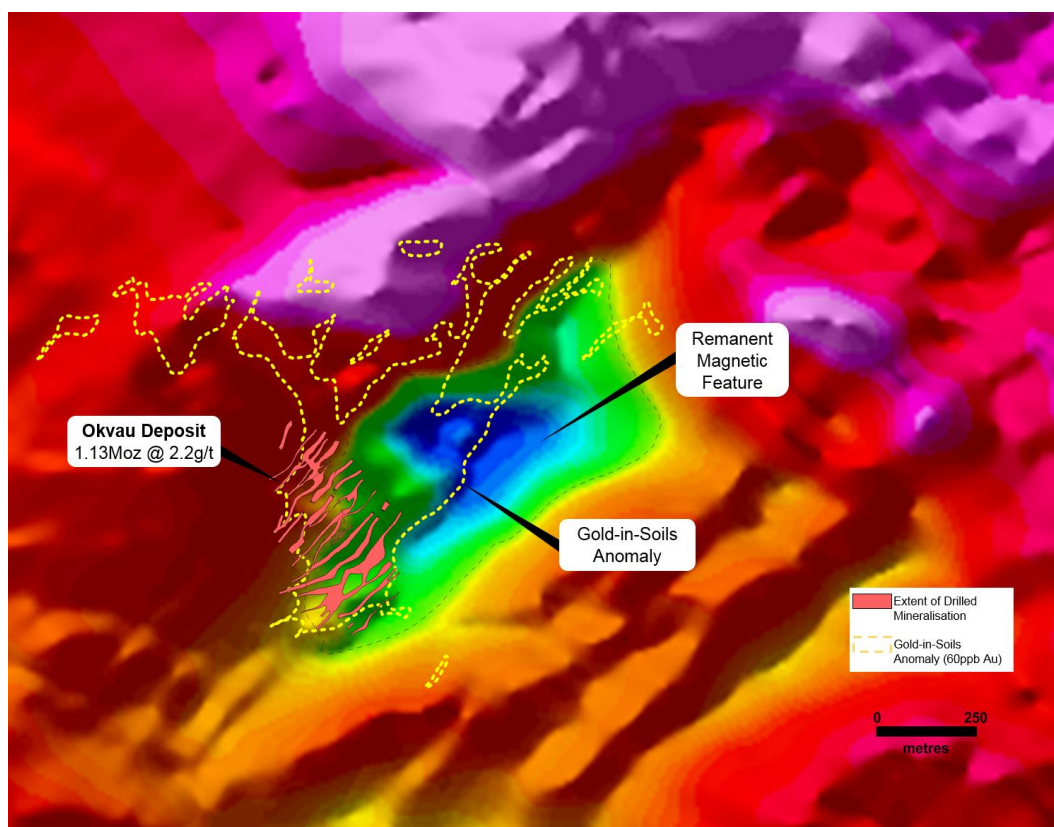


## Okvau Extensions

The area north-east and north along strike from the existing resource envelope demonstrates scope for further extensional gold mineralisation that can rapidly grow the existing Okvau resource estimate of 15.8Mt @ 2.2g/t for 1.13Moz (refer Appendix One).

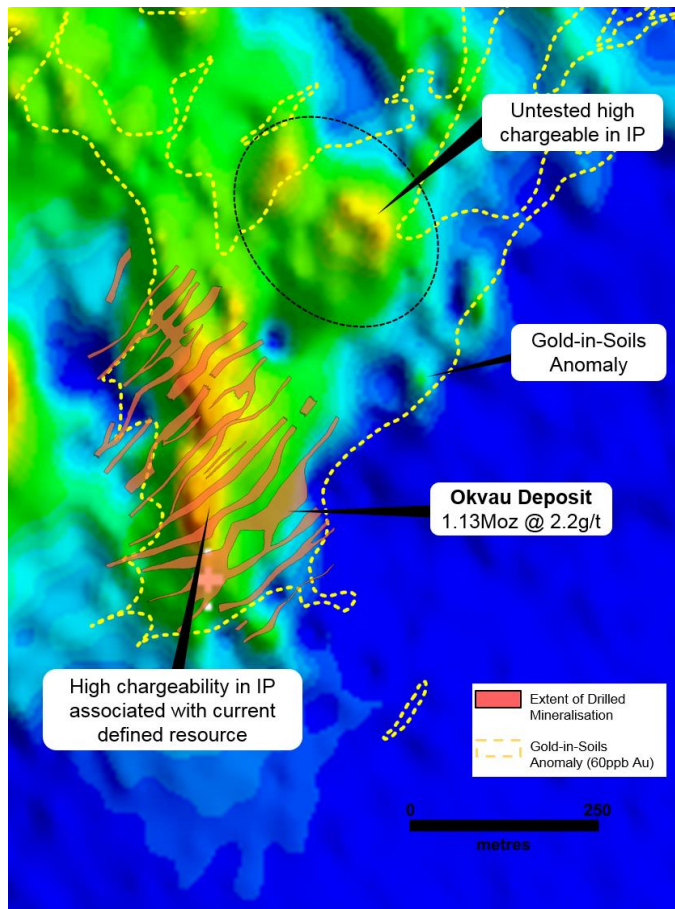
Recognition of a characteristic aeromagnetic response of the Okvau hydrothermal system along with contoured gold geochemistry supports the presence of a large area of possible extensions to known mineralisation (refer Figure Three). The magnetic (remanent) response identified by Renaissance's Geophysical Consultant (Terra Resources) over the Okvau deposit area has been confirmed in the field as most likely being caused by the presence of fine grained sulphide (pyrrhotite) developed in the footprint of the intrusion related mineralising system. Contoured gold geochemistry is closely associated with the pyrrhotite (remanent) response.

**Figure Three | Okvau Deposit - Soil Geochemistry & Resource Envelope over Remanent Magnetic Feature**

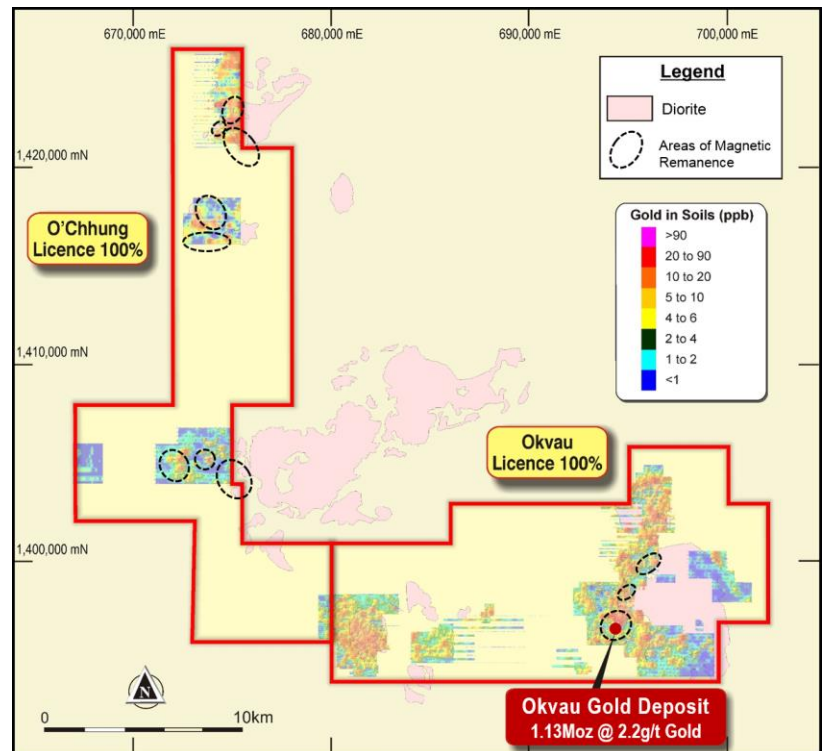


Most importantly, gradient array IP data confirms a strong chargeable and resistive response coincident with and extending beyond the area of artisanal workings and the existing resource envelope. The strong chargeable response indicates the presence of greater proportions of sulphide (refer Figure Four). Lower electrical resistivity response (i.e. higher conductivity) also supports the presence of higher sulphide content. The tenor of known gold mineralisation within the Okvau deposit is strongly associated with high sulphide content.

**Figure Four | Okvau Deposit - Soil Geochemistry & Resource Envelope over IP Chargeability**



**Figure Five | Okvau & O'Chhung License Areas - Soil Geochemistry**



The “Okvau-like” IP responses recorded contiguous with the Okvau resource envelope with the support of strong gold-in-soils anomalies, represent exciting up-side potential for near term resource additions.

Renaissance is planning to undertake full coverage of the strong IP (gradient array) chargeability and low resistivity response zone with offset pole-dipole IP (3D-IP). This will effectively map the positions of the probable sulphide responses to direct follow-up drilling of the strongest and most extensive responses. The IP survey is planned to commence during November 2015.

## Environmental and Social Impact Assessment

Renaissance appointed Earth Systems to assist it with the execution of the Environmental and Social Impact Assessment ('ESIA') studies. Earth Systems has previous experience in Cambodia and the region and will utilise the services of a local consultancy, E&A Consultants in undertaking many of the studies and the preparation of the documents required for the Project's approval.

The Okvau project area is sparsely populated, with only a small village inhabited by local artisanal miners and their families. There is no agriculture use or farming in the area. Renaissance undertakes regular (6 monthly) census surveys to monitor the activity of these artisanal miners. The last survey undertaken in June 2015 estimated total population of 166 (adult male 82; adult female 46; children <2yo 20; 2-18yo 18), accommodated in approximately 44 houses with approximately 20 people undertaking artisanal mining.

The Okvau deposit is located outside the Core Zone of the Phnom Prich Wildlife Sanctuary but within the outer boundaries of that sanctuary. Accordingly, the Company recognizes the need to undertake a rigorous ESIA before any mining activities can commence. Local surface artisanal mining activity at Okvau has caused significant disturbance to the area and the development of a modern mining operation, undertaken to the highest environmental standards, will provide the opportunity to remediate some of this disturbance.

During the Quarter, Renaissance received formal approval by the Ministry of Environment for the Terms of Reference ('ToR') for the Environmental & Social Impact Assessment ('ESIA'). The approval represents a major milestone for the Company in the ESIA process and has allowed for the commencement of the full ESIA.

Following the ToR approval the Company will continue technical field surveys and further studies associated with the full ESIA.

During the Quarter these activities included but were not limited to:

- Official meeting with the Governor of Mondulakiri Province and other provincial authorities for public consultation of the ESIA for the Okvau Project.
- Wet season technical environmental field studies following on from the dry season studies undertaken in March 2015.
- Ongoing environmental fieldwork as part of the ESIA undertaken including socioeconomic and health surveys, along with surface and groundwater studies.

It is expected that the ESIA can be completed and approved by mid 2016.

Photo One | Mondulakiri Governor, Commissioner, PPME & local authority



Photo Two | Meeting with Local Community at Okvau Camp





## Community and Government Relations

The Company continues to maintain regular and co-operative stakeholder consultations and initiatives with local, provincial and central level government and community representatives.

During the Quarter, Renaissance installed a number of water wells for the local communities in the Mondulkiri province with an official ceremony held in the presence of the provincial governor, police commissioner, district governor and local authorities.

Photo Three | Water well donation ceremony at Sre Chhuke, Keo Seima



Photo Four | Provincial governor testing the water well, Sre Chhuke, Keo Seima



## About Cambodia

Cambodia is a constitutional monarchy with a constitution providing for a multi-party democracy. The population of Cambodia is approximately 14 million. The Royal Government of Cambodia, formed on the basis of elections internationally recognised as free and fair, was established in 1993. Elections are held every five (5) years with the last election held in July 2013.

Cambodia has a relatively open trading regime and joined the World Trade Organisation in 2004. The government's adherence to the global market, freedom from exchange controls and unrestricted capital movement makes Cambodia one of the most business friendly countries in the region.

The Cambodian Government has implemented a strategy to create an appropriate investment environment to attract foreign companies, particularly in the mining industry. Cambodia has a modern and transparent mining code and the government is supportive of foreign investment particularly in mining and exploration to help realise the value of its potential mineral value.

Figure Six | Regional Cambodia





## Eastern Goldfields Project, Western Australia

### Background

The Eastern Goldfields Project covers two tenement areas located north-east of Kalgoorlie (refer Figure Seven) known as the 'Pinjin Project' and the 'Yilgangi Project'. The projects cover Archaean greenstones within the highly prospective Eastern Goldfields Province of the Yilgarn Craton. The tenements cover positions within the two major NW-SE trending regional structural domains known as the Keith Kilkenny Tectonic Zone and the Laverton Tectonic Zone. The Laverton Tectonic Zone alone hosts over 20 individual gold deposits which cumulatively contain in excess of 27 million ounces of gold. The two largest gold deposits on this structure being the 10+ million ounce Sunrise Dam deposit and the 5+ million ounce Wallaby deposit.

### Pinjin Project

The Company acquired an 80% joint venture interest in the highly prospective Pinjin Project in September 2010 which lies within the Eastern Goldfields of Western Australia. The other 20% joint venture interest is held by Gel Resources Pty Ltd and is free carried to completion of a bankable feasibility study. The Pinjin Project covers the Pinjin and Rebecca Palaeochannel systems that are host to numerous palaeochannel gold intersections of up to 30g/t gold. The Company acquired its interest in the Pinjin Project with an objective of discovering the primary source of the palaeochannel gold. Drilling has intersected significant insitu gold mineralisation within a complex geological package beneath and adjacent to the Palaeochannel over a length of 5 kilometres. Drilling results to date from this structure include; 5.9 metres @ 7.2g/t Au from 89.7 metres, 33 metres @ 3.1g/t Au from 51 metres, 2 metres @ 9.98g/t Au from 72 metres, 2 metres @ 8.47g/t Au from 93 metres and 12 metres @ 2.96g/t Au from 73 metres. Both the style and geological setting are comparable to the initial discovery of Sunrise Dam, which is approximately 100 kilometres to the north, in the same structural domain.

### Yilgangi Project

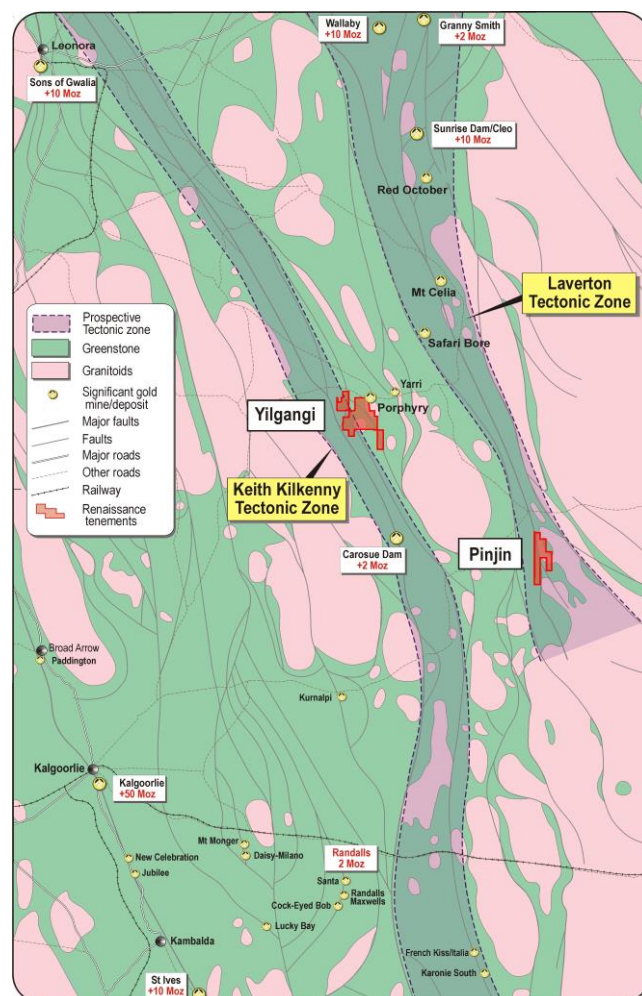
In June 2012, the Company also acquired an 80% joint venture interest in a prospective 88km<sup>2</sup> tenement package in the Eastern Goldfields known as the "Yilgangi Project". The other 20% interest in the Yilgangi Joint Venture is held by Jindalee Resources Limited ("Jindalee"). Under the Yilgangi Joint Venture agreement Jindalee's interest is 'carried' via a limited recourse loan up to a decision to mine date.

The Yilgangi Project straddles the Keith-Kilkenny Fault within the Edjudina Greenstone Belt of the Yilgarn Craton. The Edjudina Greenstone Belt within the vicinity of the project area consists of basalt, dolerite, felsic volcanics and volcanics and minor ultramafic units. Within the Yilgangi project area the Edjudina Greenstone Belt is intruded by numerous monzonite, syenite and felsic porphyries. The Yilgangi Project area appears to be situated on a major dilational jog and the intrusives are focussed within this zone. At the Hobbes prospect, a +3 kilometre long saprolite gold anomaly (+50ppb gold) has been identified. Drilling undertaken to date has been predominately focussed on the southern portion of the Hobbes anomaly. Significant intersections (+20g/m) include; 32 metres @ 1.4g/t Au from 69 metres, 20 metre @ 1.9g/t Au from 58 metres, 17 metres @ 1.8g/t Au from 53 metres, 21 metres @ 1.9g/t Au from 58 metres, 18 metres @ 3.0g/t Au from 87 metres and 10 metres @ 6.9g/t Au from 128 metres.

### Activities during the September Quarter

During the Quarter no field activity was undertaken on the Eastern Goldfields Project with work limited to low cost data review, interpretation and tenement reporting obligations.

Figure Seven | Eastern Goldfields Project Area



## Quicksilver Gold Project, Alaska

### Introduction

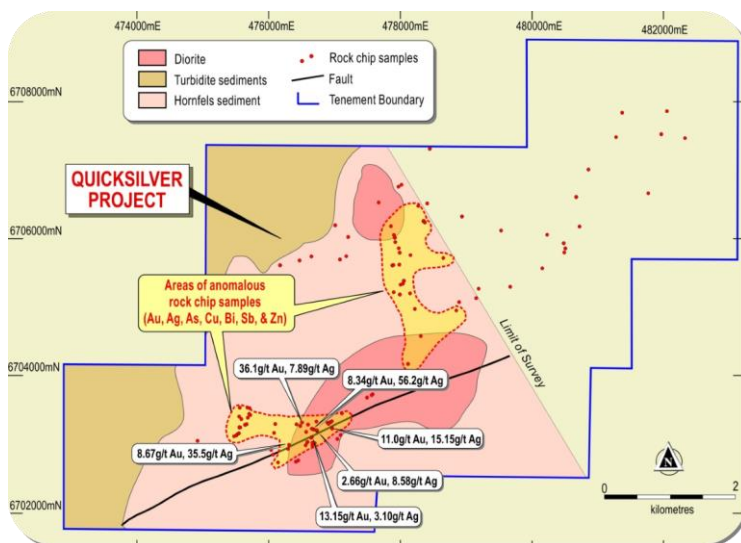
The Quicksilver Gold Project is located within the highly prospective Tintina Gold Belt in south-west Alaska, which hosts a number of large scale igneous related gold deposits including the Fort Knox (7Moz), Pogo (5Moz) and Donlin Creek (32Moz) deposits.

The project area has been subject to preliminary geological mapping and rock chip sampling. The sampling was focussed on quartz veins, breccias, shears as well as zones of alteration and gossans. The rock chip sampling returned up to 36g/t gold assays (refer Figure Eight). A detailed aeromagnetic survey has recently been flown over the Quicksilver prospect area. The data has been processed and the preliminary interpretation defines a structure that coincides with previous rock chip samples with elevated gold assays.

### Activities during the September Quarter

No field activity was undertaken at Quicksilver during the Quarter.

Figure Eight | Quicksilver Project



## Corporate

During the Quarter, the Company successfully raised \$1.7 million through an equity placement ('Placement'). The Placement was made to new and existing institutional and sophisticated shareholders. In conjunction with the Placement, OZ Minerals Limited's entire shareholding of 50 million shares was placed to new and existing institutional and sophisticated shareholders. In conjunction with the Placement, a Share Purchase Plan ('SPP') was offered to all eligible shareholders on the same terms as the Placement. Renaissance is pleased to confirm the completion of the SPP. The SPP raised \$114,000 via the issue of 3.8 million shares.

The funds raised from the Placement and SPP enable the Company to continue exploration and development activities at its 100% owned Okvau Gold Project in Cambodia. These activities will include environmental feasibility studies to progress towards a development decision and an exploration review and target generation within close proximity to the Okvau deposit.

The Company reached an important agreement in August 2015 with the previous owner of the Cambodia Project, OZ Minerals. The two outstanding milestone vendor payments, which totalled A\$22.5 million, were extinguished in exchange for a 1.5% production royalty. The restructuring of those payments removed a significant impediment to the development of the Okvau deposit.

During the Quarter, the Company attended the annual Diggers & Dealers conference in Kalgoorlie and presented at the 121 Mining Summit in Hong Kong. The two day commitment in Hong Kong was by far the most successful investor conference for 2015, the event was well attended and Renaissance undertook a number of presentations to institutional investors.

As at 30 September 2015, the Company held approximately \$2.34 million cash.

## Project Generation

The Company is continuously seeking to identify and review prospective opportunities and additional mineral exploration projects to satisfy the Company's objectives and offer value enhancing opportunities to its shareholders.

For further information in relation to the Company's activities please visit our website [www.renaissanceminerals.com.au](http://www.renaissanceminerals.com.au).

**For further information please contact:**

**Renaissance Minerals Ltd**

**Justin Tremain, Managing Director**

**Cautionary Statement**

The Pre-Feasibility Study (PFS) referred to in this announcement is based on Measured and Indicated Minerals Resources, plus a small proportion of Inferred Mineral Resource. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The Company advises that the indicated resources provides 92% of the total recovered gold underpinning the forecast production target and financial projections, and that the additional life of mine plan material included in the PFS comprises less than 8% of the total recovered gold. As such, the dependence of the outcomes of the PFS and the guidance provided in this announcement on the lower confidence inferred mineral resource material contained in the life of mine plan is minimal.

**Forward Looking Statement**

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Renaissance Minerals operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, which reflect the view of Renaissance Minerals only as of the date of this announcement. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Renaissance Minerals will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

**Competent Persons Statements**

The information in this report that relates to Exploration Results is based on information compiled by Mr Craig Barker, who is a consultant to the Company and who is a Member of The Australasian Institute of Geoscientists. Mr Craig Barker has sufficient experience which is relevant to the style of mineralisation and type of deposits 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, Mineral Resources and Ore Reserves'. Mr Craig Barker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources for the Okvau deposit was prepared by International Resource Solutions Pty Ltd (Brian Wolfe), who is a consultant to the Company, who is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience 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 by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wolfe consents to the inclusion of the matters based on his information in the form and context in which it appears.



**Appendix One | Okvau Mineral Resource Estimate - July 2015**

July 2015 JORC Resource (0.6g/t gold cut-off)			
	Tonnage (Mt)	Grade (g/t Au)	Gold (Koz)
Indicated	13.2	2.3	962
Inferred	2.7	2.0	169
Total	15.8Mt	2.2g/t	1,131

## Appendix Two | Tenements

### Exploration tenements held at the end of September 2015 quarter

Project	Location	Tenement	Interest at 30 September 2015
Cambodian Gold Project	Cambodia	Okvau	100%
	Cambodia	O'Chhung	100%
Yilganji, Eastern Goldfields	Western Australia	E31/597	80%
Pinjin, Eastern Goldfields	Western Australia	E28/1634	80%
Quicksilver <sup>1</sup>	Alaska	ADL660282 to ADL660351	100%

<sup>1</sup> The Quicksilver project encompasses leases ADL660282 to ADL660351 (inclusive) (a total of 70 blocks).

### Mining and exploration tenements and licenses acquired and disposed during the September 2015 quarter

Project	Location	Tenement	Interest at beginning of quarter	Interest at end of quarter
<u>Tenements Disposed</u>				
Nil				
<u>Tenements Acquired</u>				
Nil				

### Beneficial percentage interests in joint venture agreements at the end of the September 2015 quarter

Project	Location	Tenement	Interest at end of quarter
Yilganji, Eastern Goldfields	Western Australia	E31/597	80%
Pinjin, Eastern Goldfields	Western Australia	E28/1634	80%

### Beneficial percentage interests in joint venture agreements acquired or disposed of during the September 2015 quarter

Project	Location	Tenement / Licence	Interest at beginning of quarter	Interest at end of quarter
<u>Joint Venture Interests Disposed</u>				
Nil				
<u>Joint Venture Interests Acquired</u>				
Nil				