ASX ANNOUNCEMENT

DATE: 10th April 2014

Anchor Resources Limited

ASX Code: AHR

ABN 49 122 751 419

Anchor Resources Limited is an Australian company listed on the Australian Securities Exchange. It is exploring for copper, gold, antimony and other metals in eastern Australia.

Key Projects

Aspiring, Qld; gold, base metals, uranium
Bielsdown, NSW; antimony
Blicks, NSW; gold, molybdenum, copper
Birdwood, NSW; copper & molybdenum

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Porphyry Target Identified

Birdwood Project - EL 6459

- Birdwood North prospect identified as a strong coincident copper-molybdenum geochemical and magnetic low anomaly with favourable geology
- Interpretation of results supports a porphyry copper exploration model
- Drill target identified at Birdwood North prospect
- Second area of interest at Birdwood South where a copper anomaly is coincident with a magnetic low

Birdwood Project, EL 6459 (Anchor 100%)
New South Wales – Copper, silver, molybdenum

Introduction

The Birdwood project is located in the southern portion of the New England Fold Belt in northeast New South Wales, centred 50km west of Port Macquarie (Figure 1). It includes the Birdwood North copper prospect and several other base metal mineral occurrences.

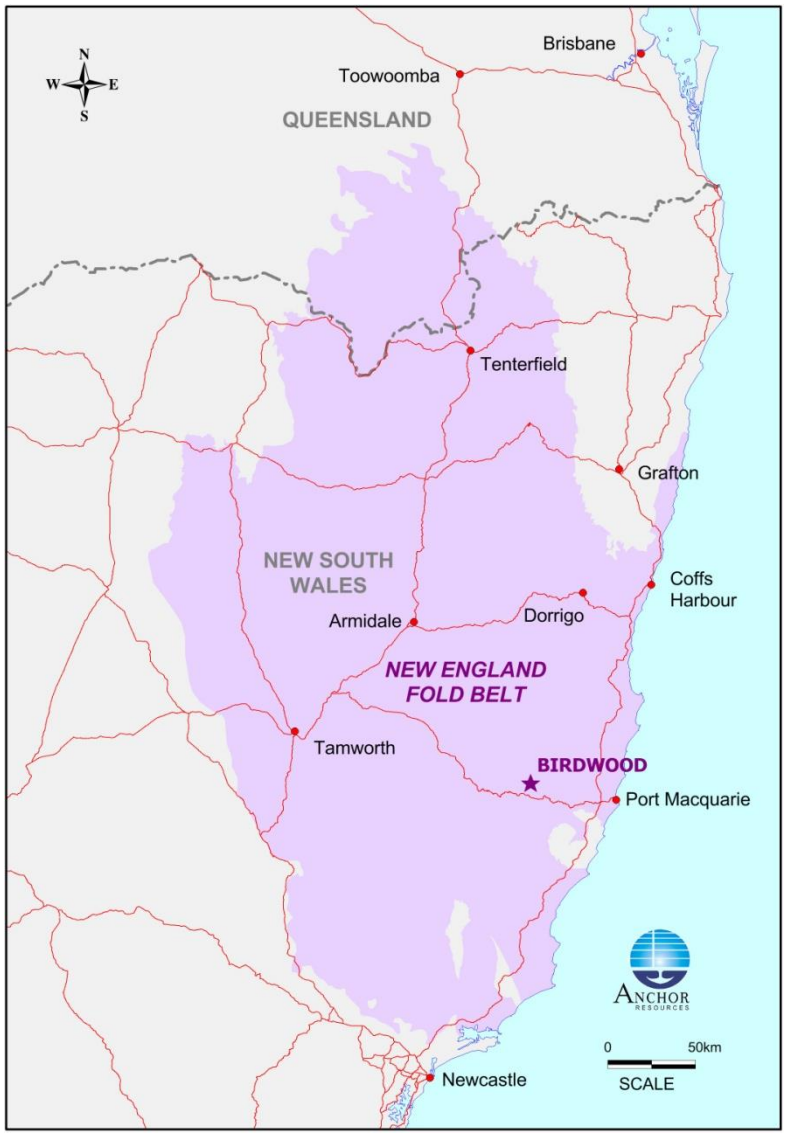

Figure 1: Birdwood project location

The Birdwood project is prospective for concealed porphyry copper-gold deposits of the Ridgeway and Northparkes types. These porphyry-type deposits have small horizontal dimensions and great vertical persistence. Previous core drilling at the Birdwood North prospect intersected chalcopyrite-rich stringer veins and quartz-molybdenite veins interpreted as “leakage” mineralisation derived from a concealed mineralised porphyry intrusion.

Advances in the understanding of porphyry copper deposits and a reassessment of existing data has enabled a drill target to be defined at Birdwood North. Success in this program would prompt a re-evaluation of a number of “second order” targets identified during recent office studies which, after field work, is likely to generate further targets for drill testing.

Regional Geology

The exploration licence is underlain by the Birdwood beds in the west and the Byabbara beds in the east (Figure 2). The Birdwood beds are a Late Devonian to Early Carboniferous marine sedimentary sequence consisting of argillite, lithic and feldspathic arenite, and minor conglomerate. Most of the mineral occurrences are hosted by the Birdwood beds with one prospect located on the contact between the Birdwood beds and the Byabbara beds.

The Byabbara beds are a sequence of lithic sandstone, siltstone, mudstone, tuff and limestone of inferred Carboniferous age. The Byabbara beds are younger than the Birdwood beds and are presumably conformable with the underlying Birdwood beds.

The Birdwood beds are intruded by the Hillview Granite and associated intrusions. This intrusion has been identified petrographically as a tronjhemite, a variety of tonalite in which the plagioclase is mostly in the form of oligoclase.

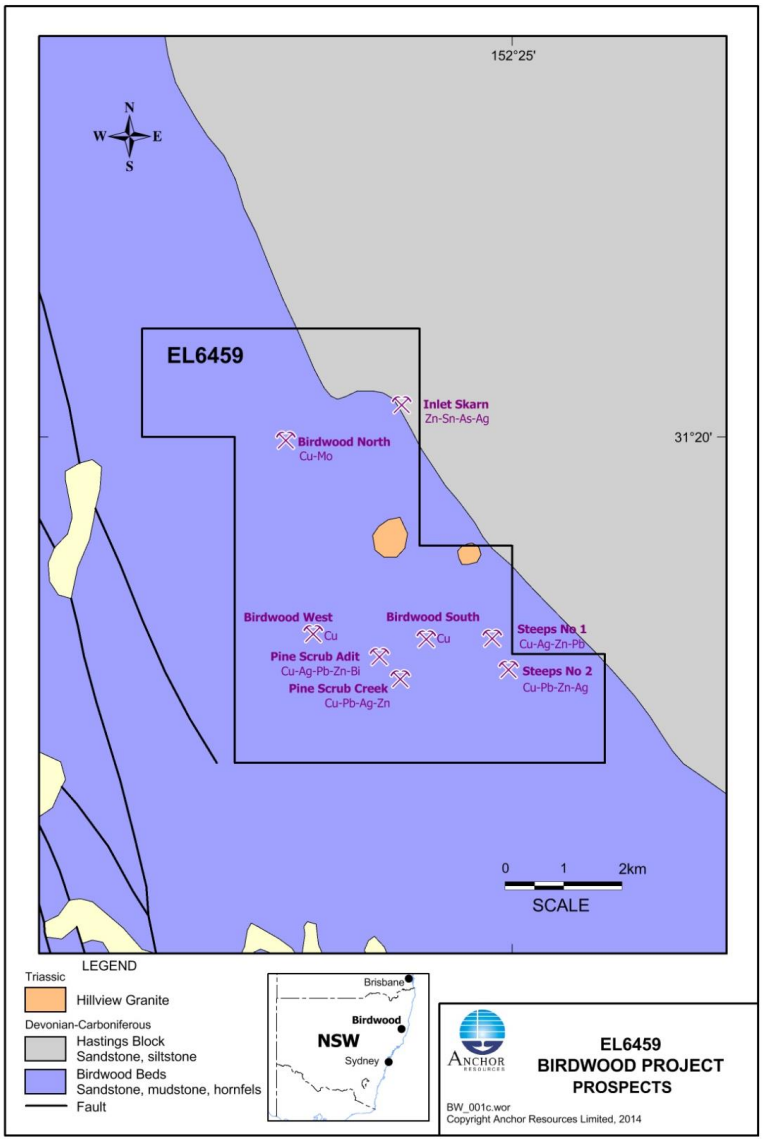

Figure 2: Regional geology and mineral prospects of the Birdwood project

Eight base metal mineral prospects occur within EL 6459 of which the Birdwood North copper prospect is the most significant (Figure 2).

Birdwood North Copper Prospect

The Birdwood North copper prospect was discovered in 1969 following a major exploration program culminating in diamond core drilling. Since that time little work has been completed on the area.

Anchor has recently compiled historic geological, geochemical and drill data into databases and a GIS structure, and completed a field program at Birdwood North to validate the location and tenor of previous soil sampling assay results, assess historic geological mapping and to accurately locate all diamond drill hole collars and associated access tracks. As part of this review new ideas have been developed and the pipe-like porphyry copper exploration model refined to incorporate recent research, and specific historic and Anchor-acquired knowledge from the Birdwood area.

Compilation of Historic Soil Data

Original soil copper and molybdenum assay data were gridded, imaged and contoured. This work highlights a strong coincident copper and molybdenum anomaly at Birdwood North (Figures 3 and 4 respectively). This is a prominent multi-element soil geochemical anomaly and obvious drill target. Slightly smaller and less intense soil copper anomalies are present at Birdwood West and Birdwood South while several isolated molybdenum-only anomalies are scattered throughout the area, including an interesting molybdenum anomaly centred 2km north of Birdwood South copper prospect. These are considered to be “second order” geochemical anomalies. Little follow up work was completed in these outlying areas and none have been drilled.

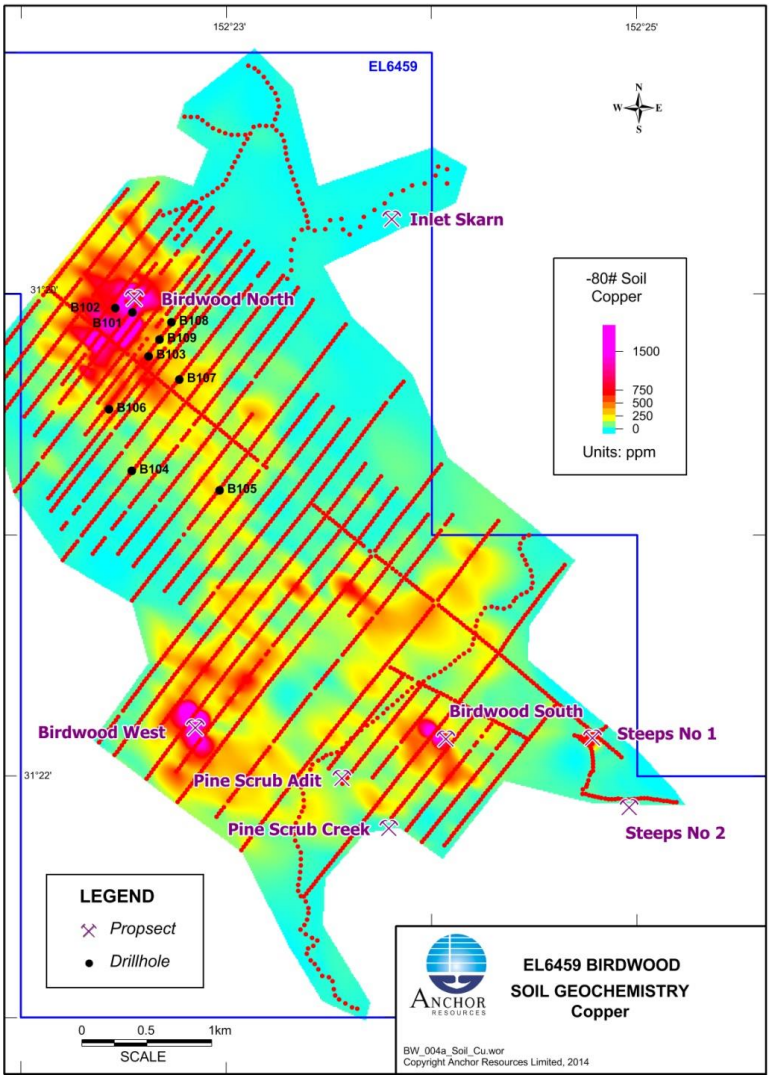

Figure 3: Birdwood soil copper geochemistry imaged (using Pickands Mather 1969 data)

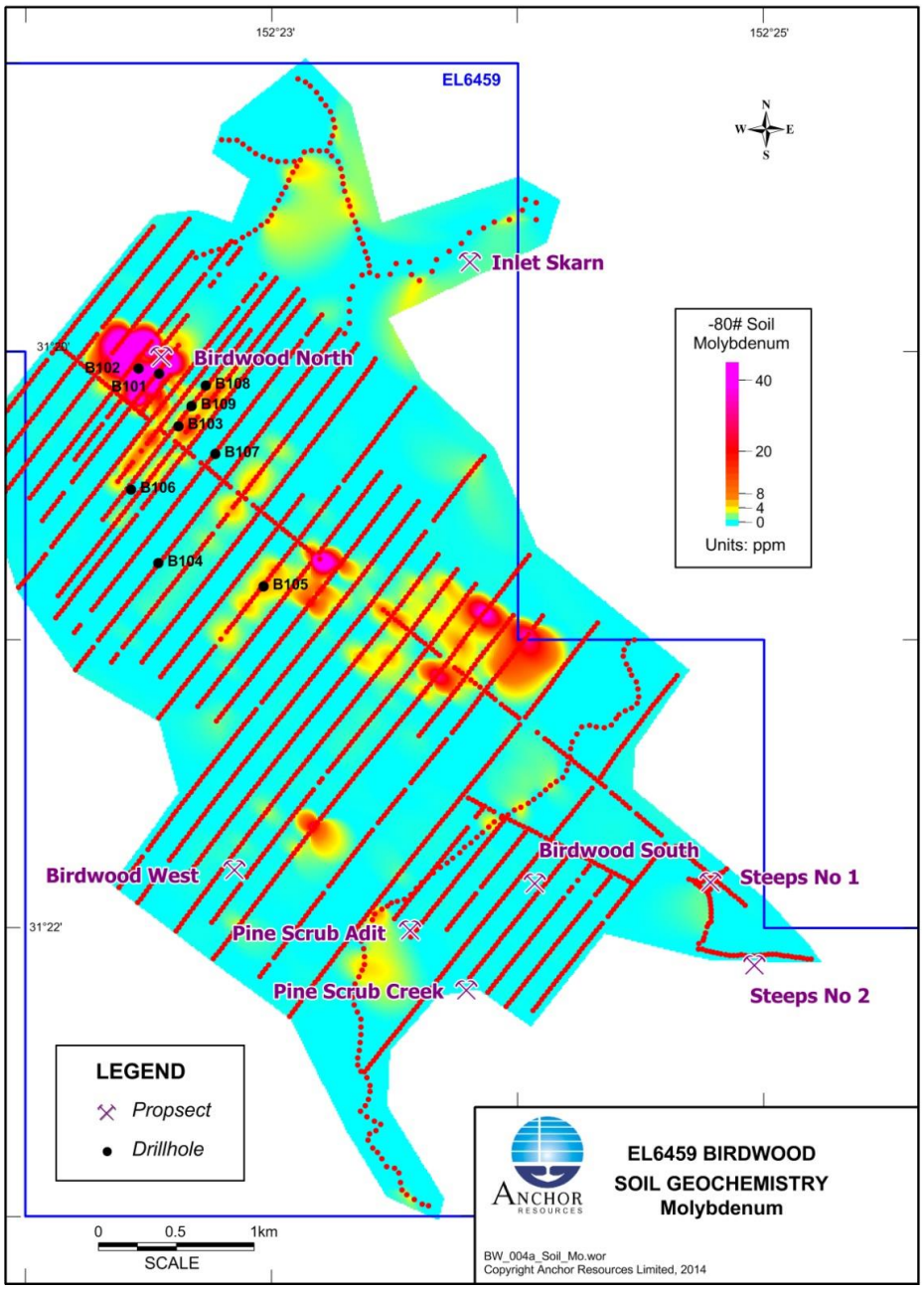

Figure 4: Birdwood soil molybdenum geochemistry imaged (using Pickands Mather 1969 data)

Anchor re-contoured original Birdwood North soil copper assay data at 500ppm, 800ppm, 1200ppm and >2000ppm copper (Figure 5). The re-contoured data better defines discrete target areas. Re-contouring defines three strong, 1200ppm copper anomaly "centres" at the Birdwood North prospect which are all considered prime exploration targets. The 1200ppm copper anomaly "centres" lie within an ovoid shaped lower order copper anomaly 500m long and 200m wide and more-or-less defined by the 800ppm copper contour.

The strongest geochemical anomaly "centre" is defined by the 2000ppm copper contour and is centred 120m northeast of hole B-102 (Target 1 in Figure 5). This copper geochemical target has not been drilled. Figure 5 also shows that the historic hole B-101 was drilled within the 1200ppm copper contour "bridge" between two copper anomaly "centres" designated Target 1 and Target 2. The location of B-101 is not an optimum test of the 1200ppm copper geochemical anomaly. A third but smaller 1200ppm copper anomaly "centre" is defined as Target 3 in Figure 5. The original soil molybdenum data was also re-contoured and shows a strong molybdenum anomaly at Birdwood North (Figure 6).

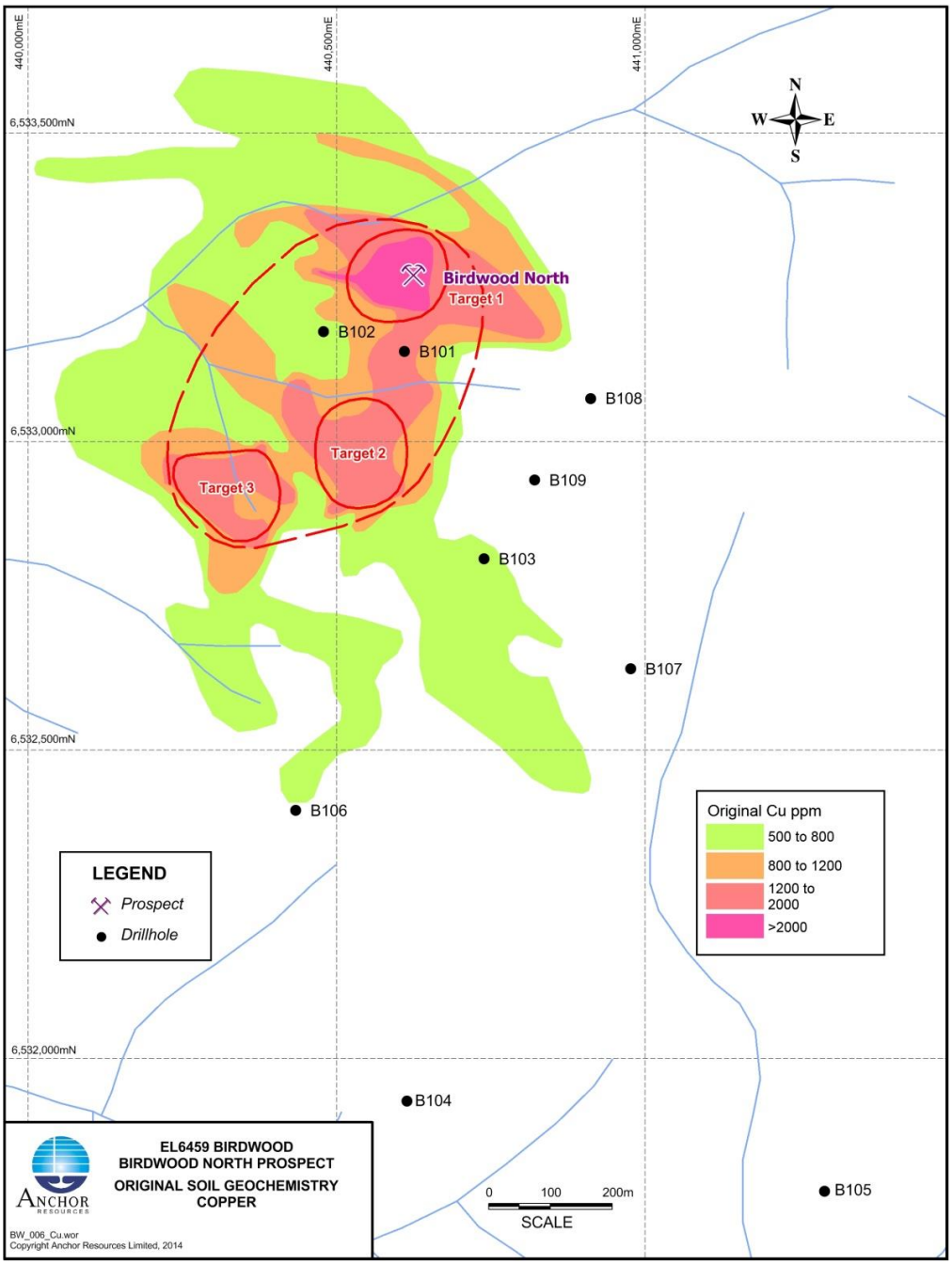

Figure 5: Birdwood North soil copper geochemistry contoured (using Pickands Mather 1969 data)

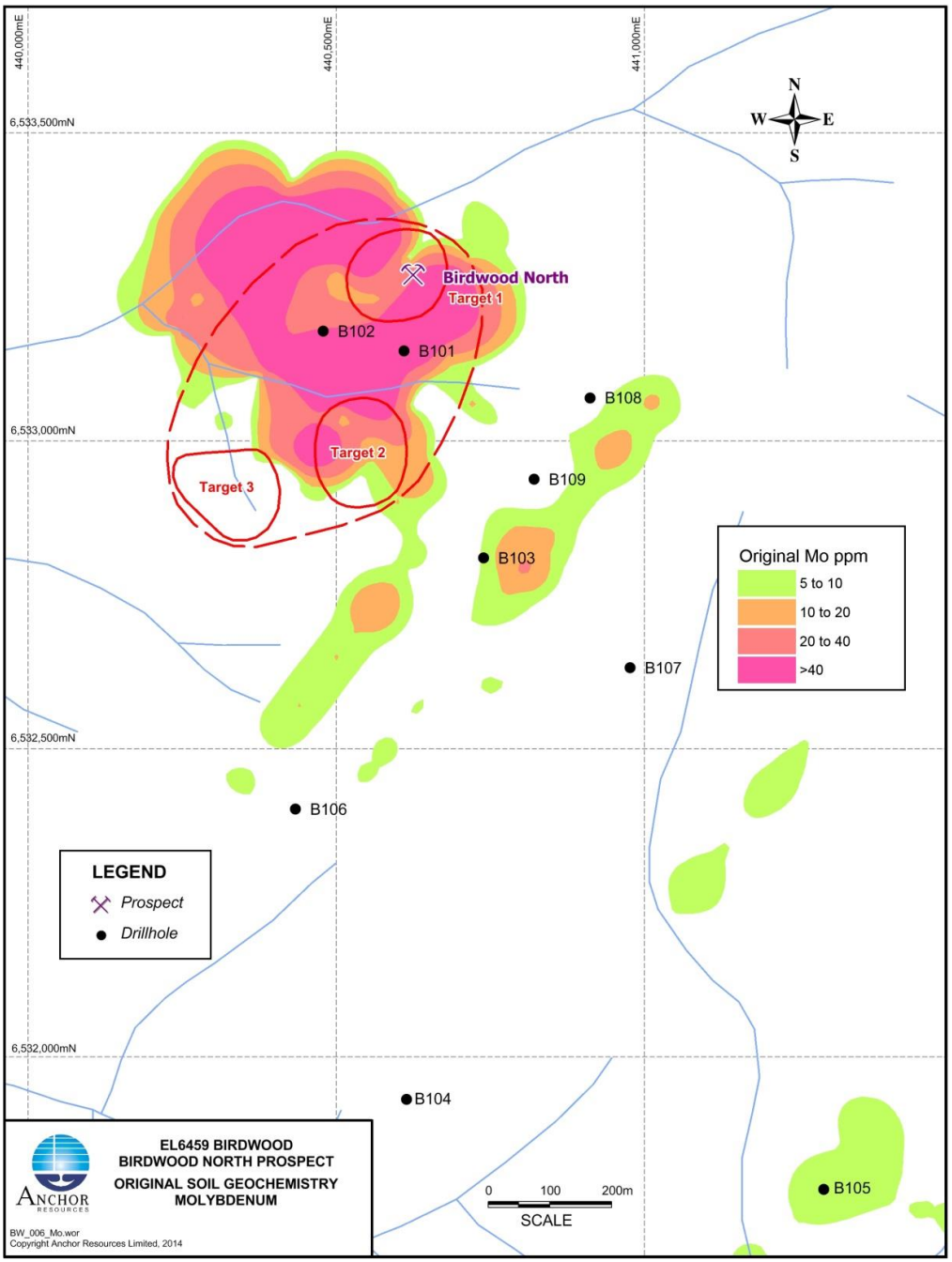

Figure 6: Birdwood North soil molybdenum geochemistry contoured (using Pickands Mather 1969 data)

Validation of Historic Soil Copper Anomaly Using Niton XRF Analysis

Soil sampling by Anchor using a portable Niton XRF analyser confirmed the magnitude and location of the Birdwood North soil copper and molybdenum geochemical anomalies and provided confidence in assay results reported by a previous explorer. The copper anomaly has a strong correlation with elevated values of Co, Fe, Mo W, Zn. Tungsten values are erratic. The peak of the main copper anomaly is centred north of drill holes B-101 and B-102 in an area dominated by steep slopes where fractured, iron oxide (after sulphide) stained sedimentary rocks are exposed in cliff faces. The Niton copper values are shown as thematic values (coloured dots) and overlay the original re-contoured copper geochemistry (Figure 7). This geochemical map shows a close correlation between original soil copper assay values and the Niton XRF analyser values. This Niton work provides confidence the original soil copper assay values are reliable.

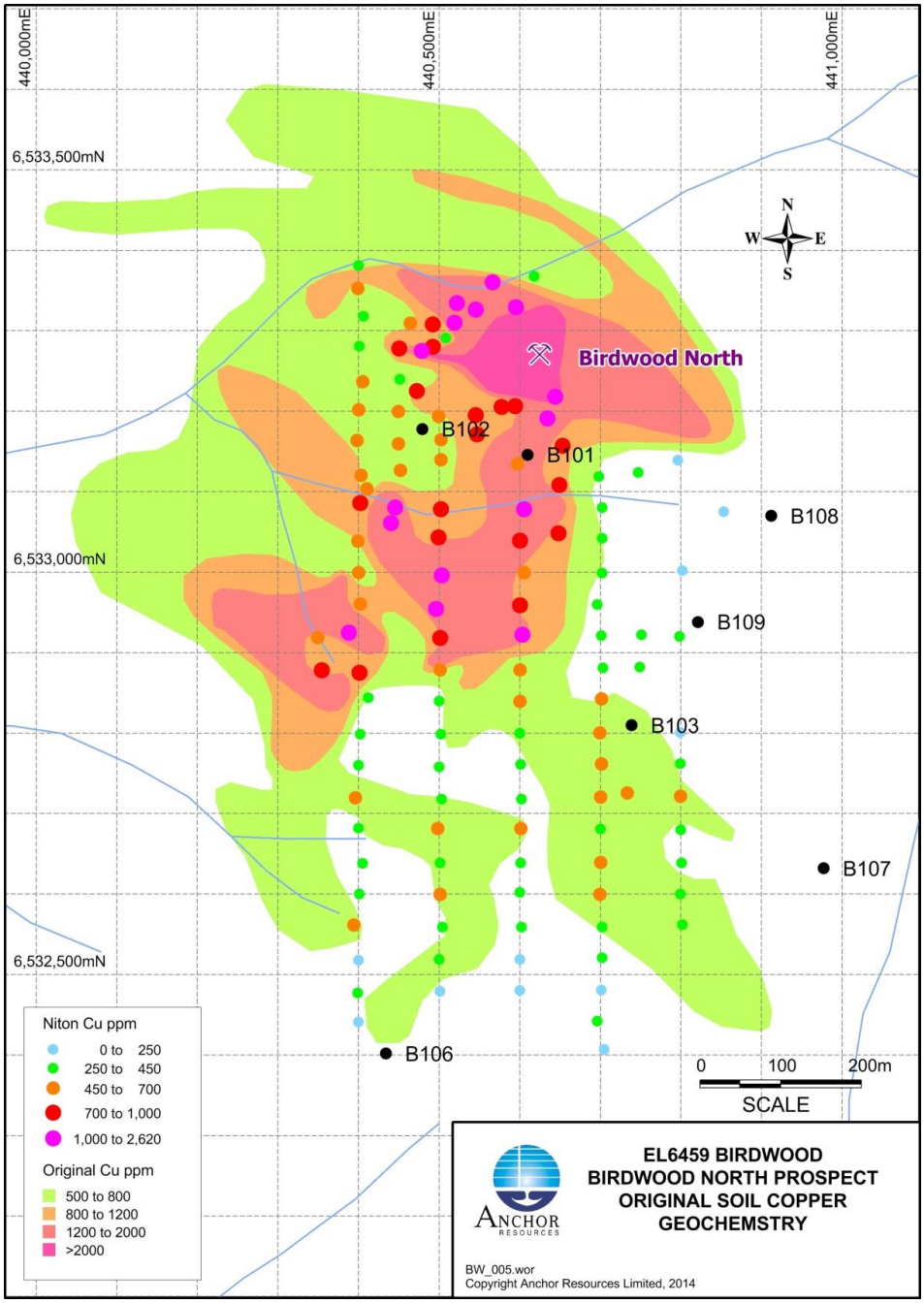

Figure 7: Birdwood North original soil copper geochemistry (using Pickands Mather 1969 data) re-contoured and overlain by portable Niton XRF analysis results

The Niton molybdenum values are shown as thematic values (coloured dots) and overlay the original re-contoured molybdenum geochemistry (Figure 8). This geochemical map shows a close correlation between original soil molybdenum assay values and the Niton XRF analyser values. This Niton work provides confidence the original soil copper and molybdenum assay values are reliable.

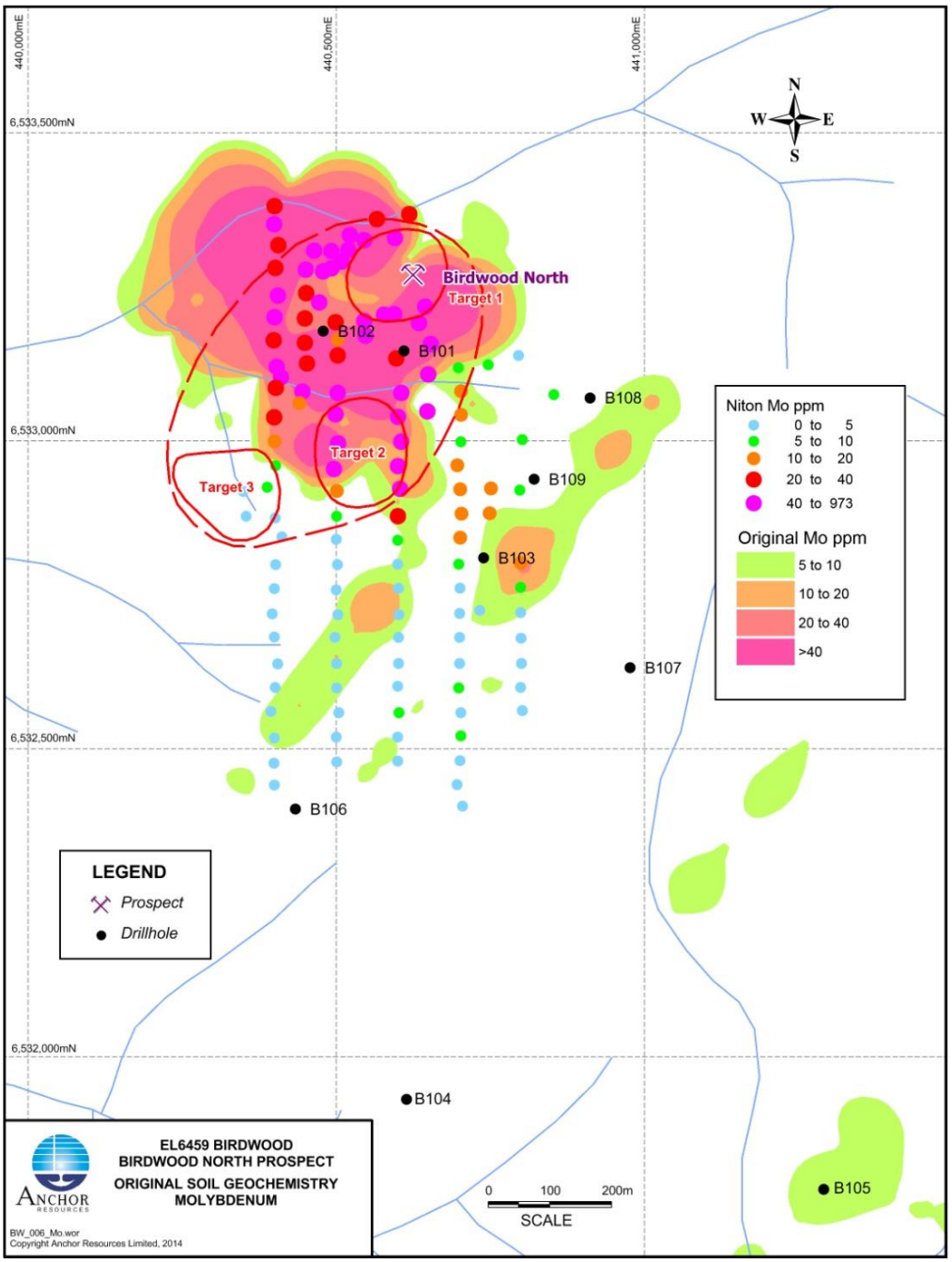

Figure 8: Birdwood North original soil molybdenum geochemistry (using Pickands Mather 1969 data) re-contoured and overlain by portable Niton XRF analysis results

Anchor reviewed results of the heli-mag survey and identified a distinct reduced-to-pole (RTP) circular magnetic "low" (Figure 9) coincident with the Birdwood North copper geochemical anomaly. Other RTP magnetic "lows" are evident in the general area near Birdwood North which may be associated with concealed porphyry intrusions.

An elongate magnetic "low" at Birdwood South is coincident with a strong soil copper geochemical anomaly. This area has similar anomalous copper geochemistry and magnetic character to Birdwood North.

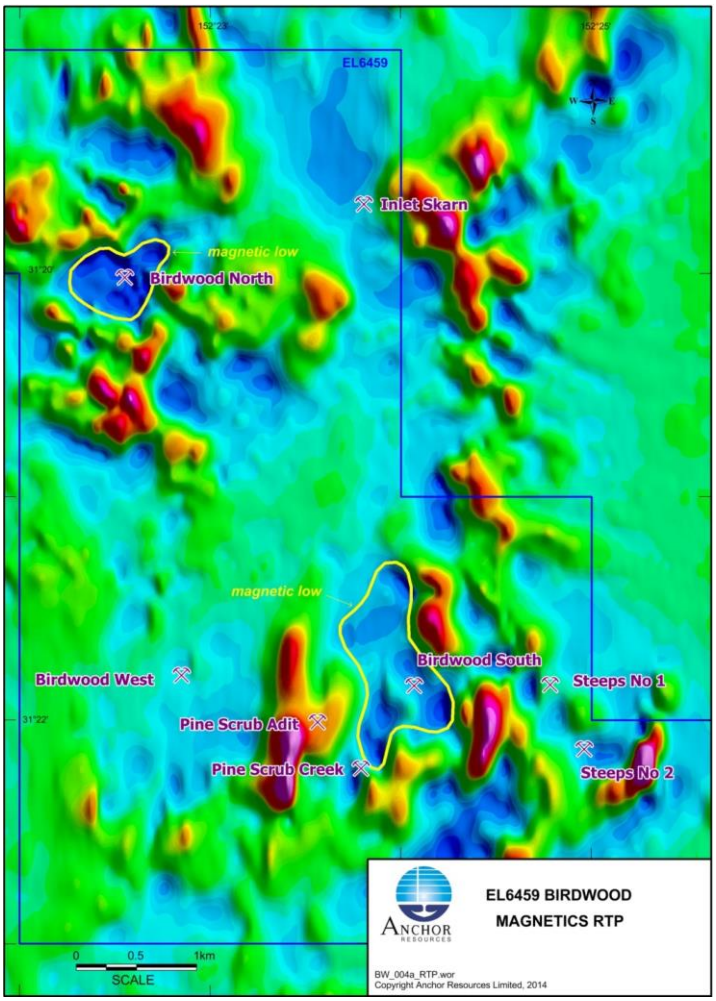

Figure 9: Birdwood RTP magnetic image showing distinct magnetic "lows" at Birdwood North and Birdwood South

Drill Core Re-logging and Assaying Using a Portable Niton XRF Analyser

Anchor completed work on six historic core holes (B101, 102, 103, 105, 108 and 109) from Birdwood North at the Londonderry Core Library Facility in NSW. These holes were briefly logged and scanned using a portable Niton XRF analyser.

Bedding to core axis measurements consistently range from 10° to 20° in vertical drill holes indicating that stratigraphy dips steeply at 70-80°. Geological mapping indicates the sedimentary sequence dips steeply towards the south-southwest. All drill holes intersected an immature sedimentary sequence of greywacke to tuffaceous sediments and conglomerate typical of the Birdwood beds. Chalcopyrite was identified as the principal copper sulphide mineral and was confirmed by portable Niton XRF analysis. Coarse grained molybdenite is common in late stage flat lying quartz veins in both core and outcrop. Accessory sphalerite, galena and wolframite are also present. Pyrrhotite is more dominant than pyrite. Gold values are low.

Comment

There has been a considerable increase in knowledge and understanding of the Birdwood project within the first quarter of 2014. Field and office work has enabled a conceptual porphyry copper target to be defined at Birdwood North.

The target is a concealed pipe-like porphyry copper deposit suggested to be at a depth >300 metres below the peak copper (and molybdenum) anomaly and magnetic low anomaly (Figure 10).

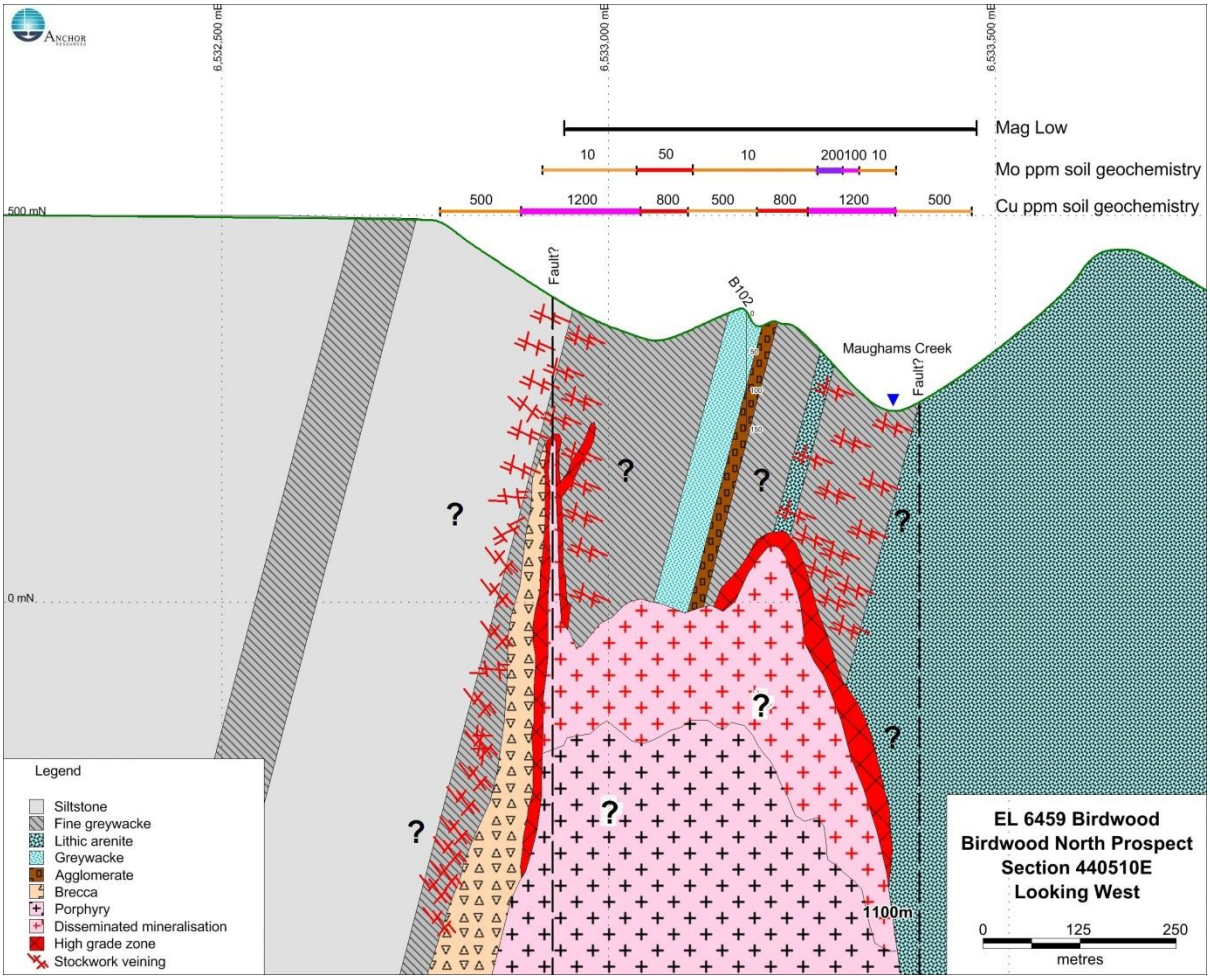

Figure 10: Schematic cross section showing Birdwood North hypothetical porphyry copper target at depth below copper and molybdenum geochemical anomalies and a magnetic low

Ian L Price
Managing Director
Anchor Resources Limited

Competent Person Statement

The information relating to the Exploration Results and geological interpretation for the Birdwood project is based on information compiled by Mr Graeme Rabone, MAppSc, FAIG. Mr Rabone is Exploration Manager for Anchor Resources Limited and provides consulting services to Anchor Resources Limited through Graeme Rabone & Associates Pty Ltd. Mr Rabone has sufficient experience relevant to the assessment and of these styles of mineralisation to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Mr Rabone consents to the inclusion of the information in the report in the form and context in which it appears.

Reporting of Exploration Results - Birdwood Project

JORC Code, 2012 Edition – Table 1 Report

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of Exploration Results for the Birdwood project.

Section 1 - Sampling Techniques and Data

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.*	• The Birdwood copper prospect was discovered in 1969 by soil sampling. The soil samples were collected and assayed using appropriate techniques and what Anchor regards as reliable industry standard sampling techniques of the time. The Birdwood North copper prospect was sampled by diamond core drilling in 1969. A total of 9 diamond core holes have been drilled for a total of 2,348m. Eight holes were vertical and one hole was inclined. Full assay results are reported for 5 holes with assay results from the remaining 4 holes based on selective sampling procedures. Core is stored at Londonderry. Details of the program, in the form and context in which it was written, are provided in the free public access Geological Survey of NSW Open File Report No. GS1969/483. (refer ***http://digsopen.minerals.nsw.gov.au/***)
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Soil samples are considered representative and collected in a consistent manner at each sample location.
	• *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.*	• Diamond core from the 1969 drilling program was sampled dominantly in 5 feet and 10 feet intervals or significant geological boundaries. This was industry standard procedure at the time.

Criteria	JORC Code explanation	Commentary
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).*	• Diamond core drilling was completed in 1969.
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.*	• Diamond core holes were logged onto paper log sheets which were standard industry practice at the time. • The sample sizes are considered to be appropriate given the style of mineralisation at Birdwood, the thickness of the intersections and the sampling methodology. • There does not appear to be a bias between core recovery and copper grade reported at the time.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes have been logged geologically however the quality of work is not sufficient for mineral resource estimation. Open file records indicate the drill holes were logged by qualified geologists. No geotechnical logging was completed. • Logging of diamond core is qualitative in nature. No core photography was completed. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• *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.*	• Core for sampling was halved longitudinally for assay. • No RC drilling was completed. • Method of soil sampling is not reported. Sample preparation of diamond core probably followed industry best practice of the time.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation (continued)	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• No quality control procedures are reported in historic work. Anchor used a portable Niton XRF analyser to check selected historic element values in the field. Field QC procedures involved the use of standard reference material with a range of assay values as assay standards.
	• *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.*	• Original soil sampling is considered representative of *in situ* material collected. Niton XRF analyser results confirm original copper and molybdenum assay results. For diamond core half core was sampled.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample size is considered appropriate given the style of mineralisation and previous success in discovering copper mineralisation in bedrock at this locality.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Original assay techniques and laboratory not reported. Anchor completed a portable Niton XRF analyser survey to verify historic results.
	• *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.*	• A portable Niton XRF analyser was used to determine selected element concentrations, including copper and molybdenum, plus a number of other elements.
	• *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.*	• During the portable Niton XRF survey four multi-element standards were analysed approximately every 30 samples. Results matched closely to the certified standards. The Niton results can be considered to be reliable.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Insight Geology Pty Ltd concluded that the portable Niton XRF results for copper and molybdenum in soil samples correlate closely with the original assay results reported by a previous explorer.
	• *The use of twinned holes.*	• No twin holes have been drilled.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying (continued)	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Original soil sample assay results were recorded on paper maps. Details of the soil sampling program, in the form and context in which they were written, are provided in the free public access Geological Survey of NSW Open File Report No. GS1969/483. New Niton XRF data is recorded electronically. Original drill core data is recorded on paper drill log sheets. This data are now compiled into excel spreadsheets and used in a GIS.
	• *Discuss any adjustment to assay data.*	• No adjustments are made to assay data.
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.*	• Original drill hole collar locations are provided on a map found in the Geological Survey of NSW Open File Report No. GS/1969/483. Six drill collars were located in the field and recorded using a hand-held GPS with ±5m error. Open file plans were imported digitally into GIS software and rectified to GDA94 datum using old drill collars and geographical reference points from Google Earth. Location accuracy is within 20m.
	• *Specification of the grid system used.*	• Anchor data is in MGA94 Zone 55.
	• *Quality and adequacy of topographic control.*	• Coordinate information includes easting, northing and elevation. Drill holes and sample sites have been overlain on a digital terrain model.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill hole spacing is too wide spaced for resource estimation. Down hole nominal 5 feet and 10 feet sample intervals provides good information for grade distribution in all drill holes. Original soil sampling has been completed at 100 feet sample centres along lines 500 feet apart and provides good definition of copper and molybdenum in soils above the underlying bedrock. Niton soil sample locations are recorded in a GPS unit with ±5m accuracy. Niton sampling was completed along several traverses over the peak copper anomaly as defined from re-contouring the original copper data.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution (continued)	• *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.*	• Drilling is insufficient to establish the degree of geological and grade continuity appropriate for mineral resource estimation. Soil data spacing is sufficient for exploration and delineation of large mineralised systems for drill targeting. • No sample compositing has been undertaken.
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.*	• Drill hole orientation achieves unbiased sampling of possible structures. • Soil sample grid layout is not considered to bias results.
Sample security	• *The measures taken to ensure sample security.*	• Original chain of custody protocols not recorded. Recent Niton data is protected in electronic format.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review of historic soil sampling results was completed by Insight Geology Pty Ltd.

Section 2 – Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• Exploration Licence 6459 (Birdwood project) is held 100.0% by Scorpio Resources Pty Ltd, a wholly owned subsidiary of Anchor Resources Limited. The tenement is located 50km west of Port Macquarie in New South Wales, the nearest major service centre to the project area. The EL is held for Group 1 metals. Birdwood North copper prospect is located in state forest. The company has signed an access arrangement with the landowner. Tenement is current and in "good standing". • $10,000
Exploration done by other parties	• *Acknowledgement and appraisal of exploration by other parties.*	• Historic work completed by prospectors, NSW Geological Survey, Placer Prospecting, Pickands Mather International, CRA, BHP and Eastmin. No mineral resources were identified. Current tenure explored by Anchor with no other parties involved, either presently or historically.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Conceptual pipe-like porphyry copper model.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• A summary of assay results from the 1969 core drilling program is provided below.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Drill hole Information (continued)</td><td>• f 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.</td><td>
<table>
<tr><td colspan="8">EL 6459 - BIRDWOOD (Cu)</td></tr>
<tr><td colspan="8">Diamond Core Intersections at 0.1% Cu Cut-off</td></tr>
<tr><td>Hole ID</td><td>Easting</td><td>Northing</td><td>RL (m)</td><td>From (m)</td><td>To (m)</td><td>Interval</td><td>Cu (%)</td></tr>
<tr><td>B-101</td><td>440610</td><td>6533146</td><td>442</td><td>131.06</td><td>140.21</td><td>9.14</td><td>0.28</td></tr>
<tr><td></td><td></td><td></td><td></td><td>268.22</td><td>272.80</td><td>4.57</td><td>0.27</td></tr>
<tr><td>B-102</td><td>440479</td><td>6533178</td><td>377</td><td>134.11</td><td>150.57</td><td>16.46</td><td>0.17</td></tr>
<tr><td>B-103</td><td>440739</td><td>6532810</td><td>540</td><td>45.72</td><td>79.25</td><td>33.53</td><td>0.40</td></tr>
<tr><td>B-104</td><td>440614</td><td>6531931</td><td>505</td><td>57.91</td><td>60.96</td><td>3.05</td><td>0.18</td></tr>
<tr><td>B-105</td><td>441291</td><td>6531785</td><td>500</td><td>64.01</td><td>67.06</td><td>3.05</td><td>0.14</td></tr>
<tr><td>B-105</td><td></td><td></td><td></td><td>97.54</td><td>103.63</td><td>6.10</td><td>0.22</td></tr>
<tr><td>B-106</td><td>440434</td><td>6532402</td><td>526</td><td>386.49</td><td>388.62</td><td>2.13</td><td>0.52</td></tr>
<tr><td>B-107</td><td>440977</td><td>6532632</td><td>535</td><td colspan="4">no significant mineralisation</td></tr>
<tr><td>B-108</td><td>440912</td><td>6533070</td><td>548</td><td>290.93</td><td>292.53</td><td>1.60</td><td>>1.00</td></tr>
<tr><td>B-109</td><td>440821</td><td>6532938</td><td>544</td><td>116.33</td><td>118.64</td><td>2.31</td><td>0.14</td></tr>
</table>
Note: B-104, B-105 and B-107 drill collars are approximate only

There is no exclusion of information.
</td></tr>
<tr><td>Data aggregation methods</td><td>• 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 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.</td><td>• Weighted average grades reported for all down hole intersections. Nominal 0.1% Cu cut-off grade applied and no top cuts applied.

• Higher grade copper zones defined by a nominal 0.1% Cu cut-off grade.

• No metal equivalents used.</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• The relationship between mineralisation true widths and intercept lengths is unknown. Currently there are not a sufficient number of drill holes to confidently estimate true widths of the copper zones. Drill intercept lengths are less than true widths.

• Historic drill holes at Birdwood North have intersected sporadic copper mineralisation.

• Down hole lengths are reported, true widths not known.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
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.*	• Plan is shown in current report.
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.*	• Aggregate reporting is appropriate as mineralisation is consistent throughout the host rock. Drill holes were sampled and assayed at nominal 5 and 10 feet intervals. Only intervals averaging above 0.1% Cu are reported in the summary table above. Where copper grades are not reported it can be assumed that there are no significant copper grades.
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.*	• Soil sampling has proved to be a successful technique in locating anomalous copper in bedrock. Geological mapping and geophysical survey results are used in conjunction with soil geochemical results in selecting drill targets.
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.*	• Diamond core drilling is planned, subject to board approval, to test the pipe-like porphyry copper exploration model directly below the strongest soil copper geochemical anomaly at Birdwood North. Anomalous soil molybdenum geochemistry and a pronounced circular magnetic “low” are coincident with the copper anomaly. • Extensions to known mineralisation are not known at this time.