



Quarterly Report

For the period ended 30 September 2018

HIGHLIGHTS

- Mincor's nickel growth strategy advances with high-quality maiden Mineral Resource established at Cassini, mining studies underway and exploration programs gathering momentum.
- Gold production ramps-up at Widgiemooltha following maiden gold pour.

Kambalda Nickel Projects, Western Australia (Mincor: 100%)

- Significant increase in Mincor's Kambalda nickel Mineral Resources to **3.3 million tonnes @ 3.6% Ni for 117,900 contained nickel tonnes¹**. This represents one of the largest and highest-grade Mineral Resource inventories in the district.
- Initial Mineral Resource estimate for the Cassini Project totalling **550,000 tonnes @ 3.4% Ni for 18,700 contained nickel tonnes**, with 93% classified as Indicated Resource¹.
- Extensional diamond drilling resumed at Cassini, with the first hole, MDD310, intersecting massive nickel sulphides some 110m down-plunge of the current resource.
- A sizeable off-hole conductor identified by a downhole electromagnetic (DHEM) survey within MDD310. The conductor is located within the projected Cassini Channel trend and is being targeted as a priority, with follow-up diamond drilling underway.
- Mining study nearing completion to assess the economic viability of mining Cassini.
- Mining optimisation study at Durkin North progressing.
- Promising nickel oxide intersections above the Durkin Mine highlight the potential to establish a high-grade nickel oxide Mineral Resource. Further drilling is imminent to complete the testing of the established Exploration Target.
- Nickel oxide mineralisation could represent a new area of economic opportunity for the Company from developing low cost open pit mining coupled with toll treatment of run-of-mine ore. Discussions underway with potential offtake parties.

Widgiemooltha Gold Project, Western Australia (Mincor: 100%)

- The WGP achieved full operational status by Quarter end with no lost-time injuries or significant incidents occurring during the project's development and commissioning.
- First gold pour achieved on schedule in July 2018.
- During the September quarter, two of the three scheduled ore tolling parcels were treated, totalling 77,839 dry tonnes at a milled grade of 1.8 g/t Au for 3,824 ounces of recovered gold.
- Quarterly gold sales were 3,824 ounces, at an average gold price of A\$1,664/ounce.
- Subsequent to the Quarter end, ore tolling Parcel 3, comprising 51,458 dry tonnes at 1.9 g/t Au, was processed, recovering 2,869 ounces of gold, with a metallurgical recovery of 92.7% achieved.

Corporate

- Cash balance at 30 September 2018 was A\$11.19 million (30 June 2018: A\$14.29 million).

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Mincor is a proven explorer and miner that has a significant ground holding in Kambalda, a world-class Nickel and Gold Producing Region in the Eastern Goldfields of Western Australia.

¹ For full details, please refer to ASX release dated 1 August 2018.

COMPANY STRATEGY

Mincor's core strategy is based on unlocking the value of its substantial landholdings in the Kambalda District of Western Australia – a major nickel and gold producing area with a rich mineral endowment and fully-developed mining infrastructure (Figure 1).

The Company holds nickel and gold assets with separate Mineral Resources containing an estimated approximately 117,900 tonnes of nickel and 322,900 ounces of gold, inclusive of Ore Reserves totalling 28,200 tonnes of nickel and 72,900 ounces of gold (see Appendices 1 and 2).

Mincor's key focus is to rapidly progress the development of its nickel assets to take advantage of the forecast growth in the nickel market over the next few years. As part of this strategy, the Company has a long-term commitment to exploration to expand the high-grade nickel Ore Reserves within its Kambalda landholdings.

The nickel exploration program underway is progressing multiple targets within the Company's highly prospective portfolio.

The Widgiemooltha Gold Project (WGP) is contributing cash-flow towards the broader development of Mincor's Kambalda assets. Ore from the WGP is being processed at the nearby Higginsville plant under a toll-milling agreement with a subsidiary of Westgold Resources Limited.

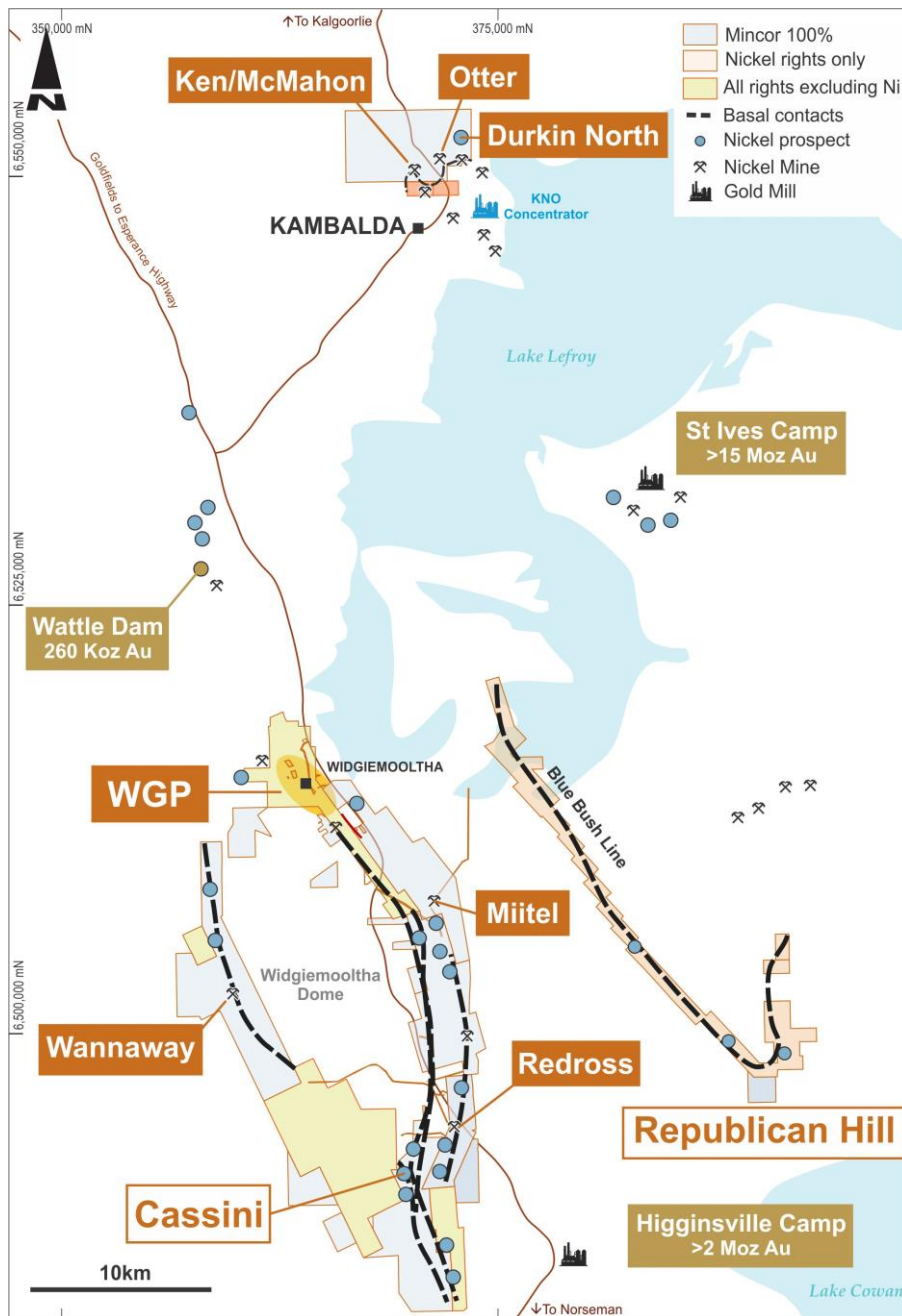


FIGURE 1:
Landholdings in the Kambalda District

HEALTH AND SAFETY

No reportable injuries occurred during the Quarter, with 20,062 man-hours worked. In the last 12 months, no Lost-Time Incidents have been reported in relation to the Company's exploration or mining activities.

An independent safety audit was completed in July 2018 for both exploration activities and the WGP. Compliance scores exceeded the long-term average for established operations with a similar sized workforce.

Contamination monitoring for the WGP continued during the Quarter as part of the Health and Hygiene Management Plan, with no exceedance reported.

NICKEL MINERAL RESOURCE ESTIMATES

During the Quarter, a maiden Mineral Resource was announced for the 100%-owned Cassini Project. The Mineral Resource, which totals **550,000 tonnes @ 3.4% Ni for 18,700 contained nickel tonnes**, comes less than six months after infill drilling commenced in February 2018. Importantly, 93% of the nickel Mineral Resource is classified as Indicated and is available for conversion to Ore Reserves.

Mincor's global nickel Mineral Resources inventory has increased by approximately 20% to **3.3 million tonnes @ 3.6% Ni for 117,900 tonnes of contained nickel** across its Kambalda landholdings. This represents one of the largest and highest-grade Mineral Resource inventories in the district (for full details, please refer to ASX release dated 1 August 2018).

Cassini is one of several Resource-level growth opportunities which Mincor has assembled in the Kambalda region and represents a priority focus for the potential near-term restart of mining operations along with Durkin North and Ken/McMahon.

NICKEL EXPLORATION

Cassini

Mincor's exploration team has identified outstanding potential for resource upside both in and around the Cassini deposit. The deposit shares many key geological characteristics with some of the larger nickel mine camps seen elsewhere in the Kambalda District. These features are known to generate long-lived and multiple mineralised trends.

Both the CS2 and CS4 resource trends remain open with encouraging intersections reported on the last line of drilling (Figure 2). There are also highly prospective trends that sit alongside the Mineral Resource which have already returned promising high-grade intersections. Other channel trends are postulated within proximity to the Cassini Mineral Resource and remain undrilled (see Figures 2 and 3).

During the Quarter, two diamond holes totalling 999m were drilled with hole MDD310 targeting the CS2/3 extension and hole MDD311 the CS1 target.

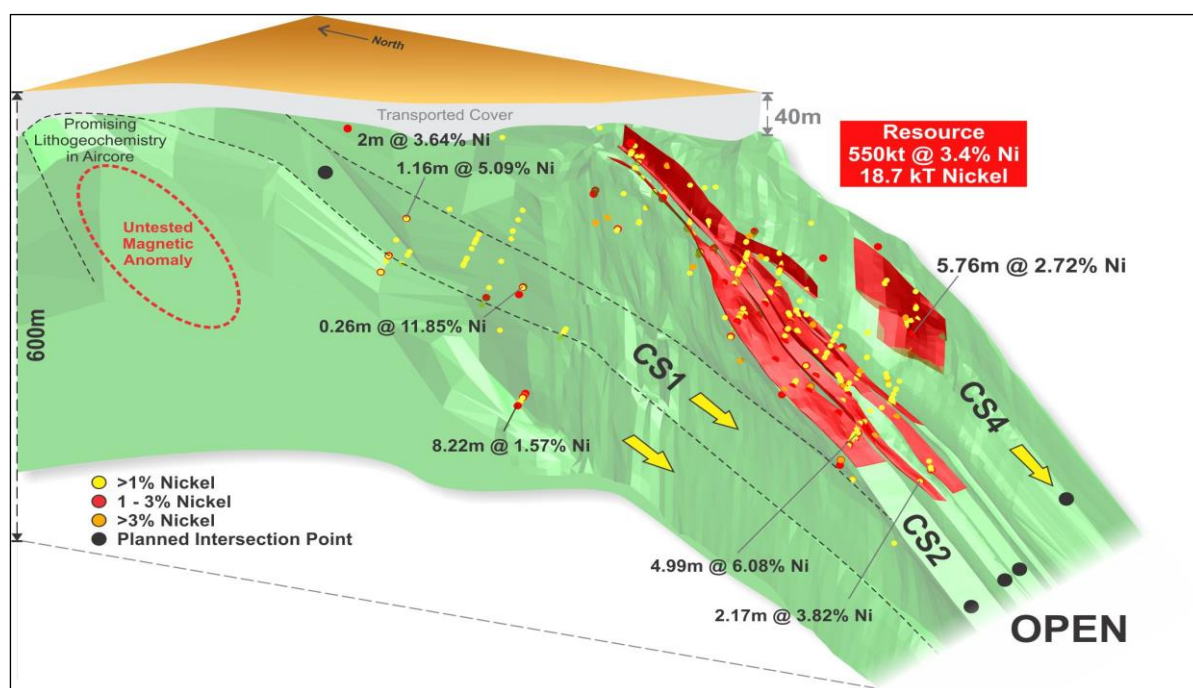


FIGURE 2: Growing Resource potential of the Cassini mineralised system (3D representation of the Cassini basal contact shown in green)

For further details on Cassini exploration results, please refer to ASX releases dated 23 May 2018, 18 April 2018, 8 March 2018, 5 March 2015 and 9 April 2015

MDD310 intersected hanging-wall massive sulphide, returning a significant intercept of **1.04m @ 6.49% Ni** from 668.62m downhole. The zone is interpreted to have been remobilised from the CS3 surface below the hole. No significant mineralisation was intersected on the CS2 basal contact position. On the CS1 contact a matrix mineralised zone returned 2.38m @ 1.44% Ni from 777.56m and 0.52m @ 7.91% Ni from 781.43m in the hanging-wall ultramafic.

A DHEM survey of diamond hole identified six electromagnetic anomalies; one off-hole conductor is considered very significant, as its modelled location is within the projected zone of interest and is potentially related to a zone of nickel sulphide mineralisation.

The presence of massive sulphides in MDD310, together with the promising DHEM anomalies, demonstrates that the down-plunge extent of Cassini is still open. High priority drilling continues targeting these DHEM conductors (Figure 3).

MDD311 was drilled to the north below a recent aircore hole MAC221 which returned 2m @ 3.64% Ni and 0.03% Cu, to test the postulated extensions of the CS1 channel. The hole did not intersect the interpreted target, and a follow-up hole is planned to test the expected channel position further down dip.

The drilling returned two anomalous nickel intersections: 3m @ 0.41% Ni from 27m in MAC239 and 9m @ 0.39% Ni from 18 m in MAC227, immediately below the cover and close to the interpreted western footwall contact in the ultramafic.

The western contact has been confirmed as the prospective horizon and geophysical and/or drilling programs are being considered.

Republican Hill

Located on the Bluebush line, the Republican Hill prospect is located within a large ultramafic body adjacent to the basalt contacts and contains several nickeliferous gossan occurrences within the ultramafic body. The fertility of the ultramafic was confirmed in historical drilling campaigns which intersected hanging-wall nickel sulphides.

Eight RC holes for 836m were completed on the eastern side, near Republican Hill for reconnaissance purposes, testing the footwall contact on widely-spaced sections. The northern holes returned promising litho-geochemical vectors, peaking at 1m @ 0.51% Ni from 126m.

Although the remaining holes did not intersect significant mineralisation, the concealed contact position is now better understood. A follow-up program is planned.

Nickel Oxide

A 17-hole RC drilling program was completed during the Quarter on three close-spaced sections to test the unmined near-surface nickel oxide potential over the Durkin mine. The assay results were returned in October 2018 (refer to ASX release dated 15 October 2018). The Durkin mine historically produced more than 100,000 tonnes of nickel-in-ore (Figure 5). The nickel oxides were never mined historically, and this could represent a new economic opportunity for the Company.

Significant nickel oxide intersections returned in the initial program include:

- KDC020: 7m @ 6.14% Ni from 25m
- KDC026: 6m @ 3.02% Ni from 29m
- KDC021: 8m @ 2.69% Ni from 16m
- KDC027: 3m @ 2.77% Ni from 18m

The combination of recent RC and historical drilling results, along with Durkin underground mapping, have been used to determine a nickel oxide Exploration Target of 200,000 to 300,000 tonnes at a grade between 3% Ni and 4% Ni over the initial target area (Figures 5). The Exploration Target assumes a continuous mineralised profile to surface from the highest mined level some 55m below surface, a strike length of 340m and using an average thickness of 4–6m. It should be noted that the potential quantity and grade of the initial Exploration Target is conceptual in nature and there is insufficient information to estimate a Mineral Resource. It is uncertain that further exploration will result in the estimation of a Mineral Resource.

The next planned work is to complete drilling on 25m sections over the Exploration Target with the aim of establishing a maiden nickel oxide Mineral Resource in the December 2018 Quarter. If resource drilling is successful, the potential to exploit the nickel oxide mineralisation via open pit mining coupled with toll treatment of run-of-mine ore will be evaluated. Such an operation would be expected to require minimal start-up capital. Discussions are underway with potential offtake parties to determine the viability to process the potential nickel oxides ores.

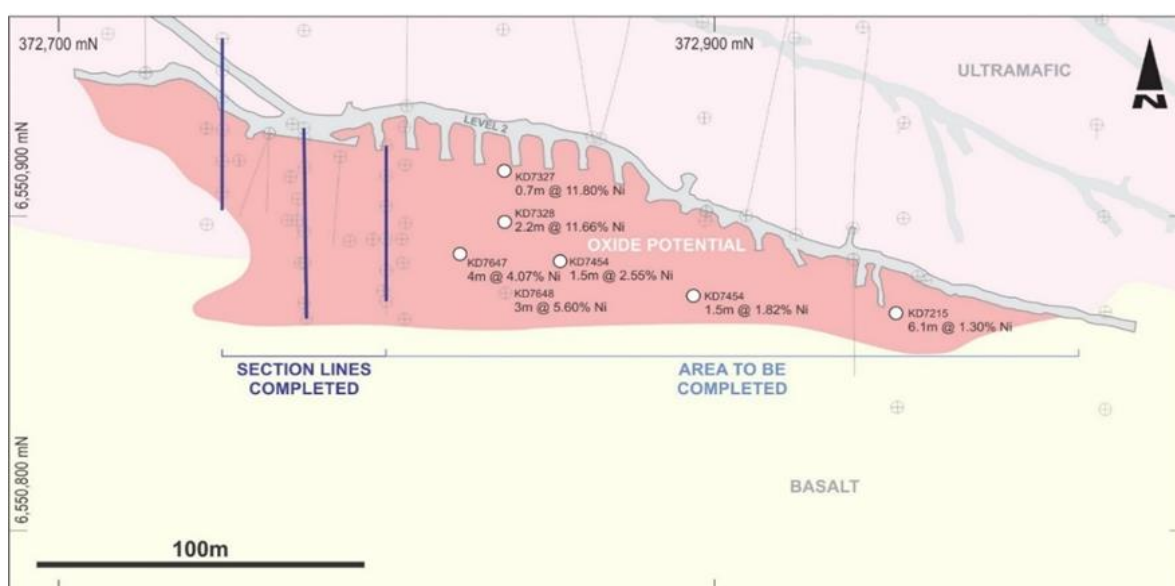


FIGURE 5: Plan view of Durkin Mine showing all drill-hole collars, potential target area and historical holes that need infilling
For further details, please refer to ASX release dated 15 October 2018

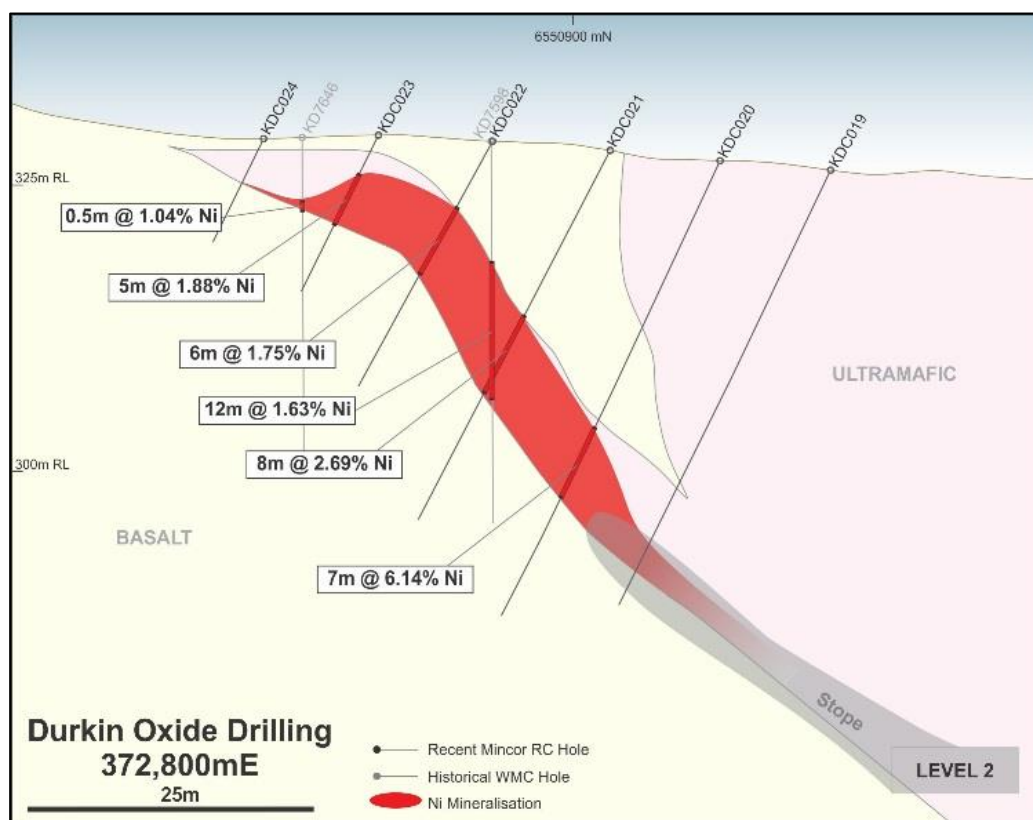


FIGURE 6: Cross section of Durkin North with potentially unmined near-surface nickel oxide

Other

RC drilling was completed during the Quarter at the Mariners South prospect to follow-up a 200m-wide anomalous nickel sulphide-bearing channel structure below shallow cover identified in a previous aircore drilling program and located just 700m south from the Mariners Mine. Reconnaissance aircore results include SMA025, which intersected a broad zone of disseminated sulphides returning 27m @ 0.40% Ni.

A follow-up three-hole RC program (501m) was completed which was designed to identify better mineralised zones within the channel, confirm the plunge of the channel structure and obtain deeper fresh geochemical data. All three holes intersected open contacts with a weak cloud of disseminated sulphide in MRC689 of 5m @ 0.70% Ni from 97m.

The drilling has changed the interpretation so that the contact intersected is now considered to be the outer Mariners contact.

A re-interpretation of the basalt contact from the southern end of Mariners through to Mariners South will be undertaken next to guide future drill testing.

KAMBALDA NICKEL OPERATIONS

Studies

Mincor currently holds two Ore Reserve-level nickel projects, namely Durkin North and Miitel/Burnett. Detailed Feasibility Studies have been completed on both projects. The Ore Reserve-level projects remain on care and maintenance. For further information, please refer to the ASX announcement dated 10 March 2016.

A Scoping Study to assess the technical and economic viability of mining the Cassini deposit is progressing well and currently nearing completion.

A study into alternative mining methods to improve the Ore Reserve grade for the Durkin North project was commenced.

The results of both studies will contribute to the development of an integrated nickel mining restart plan for the Kambalda District.

CARE AND MAINTENANCE NICKEL PROJECTS

Regular security inspections of care and maintenance mine sites continued during the Quarter. Minor maintenance of powerlines at Otter Juan was required after recent bad weather.

WIDGIEMOOLTHA GOLD PROJECT

Operations Review

The WGP has successfully and safely commenced production, with no lost-time injuries or significant incidents occurring during the development and commissioning of the project. First gold was poured on schedule in July 2018. Mining productivity and operational costs have been excellent; however, some issues associated with control of mining dilution at the Flinders pit and lower recovery impacted performance during the ramp-up and commissioning phase in this first Quarter of operations. Remedial actions implemented during the Quarter have been effective and the WGP achieved full operational status by Quarter end.

Physicals output for the WGP operations for the Quarter are summarised below:

Production summary	Unit	Sep 2018 Quarter
Ore mined	tonnes	109,880
Mined grade	g/t Au	1.6
Ounces mined	ounces	5,565
Tonnes milled	tonnes	77,839
Milled grade	g/t Au	1.8
Mill recovery	%	86%
Gold recovered	ounces	3,824
Gold sold	ounces	3,824

Gold inventories	Unit	Sep 2018 Quarter
Stockpiles contained gold	ounces	4,390

Mining

Ore was sourced from three pits during the Quarter. Mining continued at the Flinders Main pit, the Bass South pit was completed with the "goodbye" cut mined, and mining commenced at the West Oliver South pit. Mining of narrow flat-lying lodes in the upper levels of the Flinders Main pit generated lower than expected grades due to higher than forecast dilution.

The grade control drill-hole spacing at Flinders has been tightened to a 5m x 5m pattern to ensure sufficient definition to optimise the extraction of the flat stacked mineralised lodes. Other optimisations for flat stack lodes have been modelled, including a reduction in bench height at Flinders from 2.5m to 2.0m to further improve control of mining dilution.

To date, unit mining costs have been under budget and it is anticipated any additional expense associated with the change in bench height will be readily absorbed.

A total of 15,600m of RC grade control drilling was completed during the Quarter, ensuring data is available well ahead of mining to allow for detailed forward planning.

Grade control results to the base of the Flinders pit indicate ore grade is expected to increase as mining advances in coming months.

At Quarter-end, the ore stockpiles located at the WGP and Higginsville processing plant totalled 82,000 tonnes at 1.7 g/t Au.

Processing

Ore tolling parcels were completed in July and August 2018 at the Higginsville Plant. These two parcels aggregated 77,839 dry tonnes at 1.8g/t Au with a recovery of 86% for 3,824 ounces of recovered gold. It was mutually agreed to commence the third parcel after Quarter end due to maintenance works on the plant. The third ore tolling parcel totalling 51,458 dry tonnes at 1.9 g/t Au was completed in October 2018, delivering a further 2,869 ounces of recovered gold at a metallurgical recovery of 92.7%. The metallurgical recovery for Parcel 3 was in line with Feasibility Study expectations.

Outlook for the December 2018 Quarter

Ore production will be sourced from the Flinders pit and West Oliver South pit. It is expected that mining will be completed at the West Oliver South pit and that Flinders production will decrease as the lower levels of the pit are mined. Site establishment work has commenced at the West Oliver North pit and Flinders West pit, with production expected to commence towards the end of the Quarter.

Due to the lower start-up grade and delay in processing Parcel 3, the annual guidance for the WGP has been revised from 30,000 to 34,000 recovered ounces to 28,000 to 32,000 recovered ounces, assuming the treatment of a minimum of 40,000 dry tonnes of ore per month is processed for the remaining financial year. Endeavours are being made by both Mincor and Westgold Resources Limited to treat larger parcels at their Higginsville plant in the coming months to make up the processing shortfall.

REGIONAL EXPLORATION

Tottenham Joint Venture, New South Wales (Bacchus: 19.88%)

Mincor's joint venture partner at the Tottenham Copper Project, Bacchus Resources Pty Ltd (Bacchus), has elected to proceed with the Second Option, whereby it can increase its interest in the Tottenham tenements to a maximum of 30% by continuing its exploration expenditure to a cumulative total of A\$700,000 (for full details, refer to Mincor's ASX release dated 17 February 2017).

An updated Mineral Resource estimate incorporating the Bacchus drilling at Orange Plains and updating the overall Mineral Resource to JORC (2012) standard was completed during the Quarter. The estimated Mineral Resource stands at 7.37 million tonnes @ 1.2% copper and 0.4 g/t Au for 86,100 tonnes of contained copper and 90,600 ounces of contained gold respectively, for the Mount Royal and Carolina areas. Details are in Appendix 3.

At Tottenham (NSW), Bacchus, the joint venture operator, was in breach of the licence conditions for disposing of RC reject material in an old mine shaft. No fine was imposed but Bacchus will be required to remediate the shaft.

CORPORATE MATTERS

Major Corporate Expenditures, Cash and Debt

The Company had a cash balance of **A\$11.19 million** at 30 September 2018 (30 June 2018: A\$14.29 million) and no corporate debt.

During the Quarter, Mincor received proceeds of **A\$6.37 million** from the sale of gold bullion and silver to the Perth Mint.

The information in this Public Report that relates to Exploration Results and Exploration Targets is based on information compiled by Robert Hartley, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS -

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APPENDIX 1: Nickel Mineral Resources and Ore Reserves

Nickel Mineral Resources as at 30 June 2018

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Cassini			499,000	3.5	51,000	2.6	550,000	3.4	18,700
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	-	-	241,000	4.0	-	-	241,000	4.0	9,700
Miitel	156,000	3.5	408,000	2.8	27,000	4.1	591,000	3.1	18,100
Wannaway	-	-	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	-	-	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	-	-	53,000	4.3	2,300
McMahon/Ken**	25,000	2.7	103,000	3.1	105,000	4.6	234,000	3.7	8,700
Durkin North	-	-	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	-	-	29,000	3.4	-	-	29,000	3.4	1,000
Voyce	-	-	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	-	-	96,000	3.3	-	-	96,000	3.3	3,200
Stockwell	-	-	554,000	3.0	-	-	554,000	3.0	16,700
TOTAL	256,000	3.7	2,736,000	3.6	290,000	3.9	3,282,000	3.6	117,900

Note:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.

*Nickel Mineral Resource shown for Carnilya Hill are those attributable to Mincor – that is, 70% of the total Carnilya Hill nickel Mineral Resource.

**McMahon/Ken also includes Coronet (in the 2010/11 Annual Report it was included in Otter Juan).

The information in this report that relates to nickel Mineral Resources is based on information compiled by Rob Hartley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL 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 in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Nickel Ore Reserves as at 30 June 2018

RESERVE	PROVED		PROBABLE		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Burnett	-	-	271,000	2.6	271,000	2.6	6,900
Miitel	28,000	2.6	129,000	2.2	157,000	2.3	3,600
Durkin North	-	-	708,000	2.5	708,000	2.5	17,700
TOTAL	28,000	2.6	1,108,000	2.5	1,136,000	2.5	28,200

Note:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.

The information in this report that relates to nickel Ore Reserves is based on information compiled by Paul Darcey, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Darcey is a full-time employee of Mincor Resources NL 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 in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Darcey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 2: Gold Mineral Resources and Ore Reserves

Gold Mineral Resources as at June 2018

RESOURCES		MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
West Oliver	Jun 2018	-	-	167,000	2.2	150,000	2.8	317,000	2.5	25,200
	Mar 2018	-	-	315,000	2.1	155,000	2.3	470,000	2.2	33,200
Jeffreys Find	Jun 2018	-	-	833,000	1.7	322,000	1.5	1,155,000	1.7	61,600
	Mar 2018	-	-	833,000	1.7	322,000	1.5	1,155,000	1.7	61,600
Bass	Jun 2018	14,000	3.6	333,000	2.0	387,000	2.0	733,000	2.0	48,000
	Mar 2018	-	-	358,000	2.1	401,000	2.0	758,000	2.1	50,500
Hronsky	Jun 2018	-	-	250,000	2.5	144,000	1.8	394,000	2.3	28,600
	Mar 2018	-	-	250,000	2.5	144,000	1.8	394,000	2.3	28,600
Darlek	Jun 2018	-	-	549,000	2.0	342,000	1.6	891,000	1.9	53,100
	Mar 2018	-	-	549,000	2.0	342,000	1.6	891,000	1.9	53,100
Flinders	Jun 2018	31,000	1.6	1,166,000	2.1	575,000	1.5	1,772,000	1.9	106,500
	Mar 2018	-	-	1,217,000	2.1	579,000	1.5	1,796,000	1.9	108,400
TOTAL	Jun 2018	45,000	2.2	3,298,000	2.0	1,920,000	1.8	5,263,000	1.9	322,900
	Mar 2018	-	-	3,522,000	2.0	1,943,000	1.7	5,465,000	1.9	335,300

Notes:

- Figures have been rounded and hence may not add up exactly to the given totals.
- Resources are inclusive of Reserves reported at 0.5 g/t Au cut-off.
- Figures have been rounded to the nearest 1,000 tonnes, 0.1 g/t Au grade and 100 ounces.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Robert Hartley who is a full-time employee of Mincor Resources NL and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley 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 in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Gold Ore Reserves as at June 2018

RESERVES		PROVED		PROBABLE		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Flinders	Jun 2018	35,000	1.4	405,000	2.8	440,000	2.7	38,700
	Mar 2018	-	-	440,000	2.8	440,000	2.8	40,000
West Oliver	Jun 2018	-	-	103,000	2.4	103,000	2.4	8,100
	Mar 2018	-	-	121,000	2.5	121,000	2.5	9,600
Hronsky	Jun 2018	-	-	126,000	2.7	126,000	2.7	11,100
	Mar 2018	-	-	126,000	2.7	126,000	2.7	11,100
Darlek	Jun 2018	-	-	185,000	2.2	185,000	2.2	13,100
	Mar 2018	-	-	185,000	2.2	185,000	2.2	13,100
Bass	Jun 2018	15,000	3.4	2,000	2.6	17,000	3.3	1,900
	Mar 2018	-	-	27,000	3.6	27,000	3.6	3,100
TOTAL	Jun 2018	50,000	2.0	821,000	2.6	870,000	2.6	72,900
	Mar 2018	-	-	899,000	2.7	899,000	2.7	76,900

Notes:

- Figures have been rounded to the nearest 1,000 tonnes, 0.1 g/t Au grade and 100 ounces.
- Differences may occur due to rounding.
- For further details, please see Appendix 4: JORC Code, 2012 Edition – Table Report Template Sections 1, 2, 3 and 4.

The information in this report that relates to Ore Reserves is based on information compiled by Mr Gary McCrae who is a full-time employee of Minecomp Pty Ltd and is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae 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 in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr McCrae consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 4: DRILLHOLE TABULATIONS

Cassini drill-hole information (1% Ni cut-off)

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
Cassini													
MDD310	369909.6	6491520.0	311.4	843.1	-61	268.0	668.62	669.66	1.04	NA	6.49	0.29	0.12
							777.56	779.94	2.38	NA	1.44	0.07	0.03
							781.43	781.95	0.52	NA	7.91	0.41	0.18
MDD311	369475.7	6492470.0	304.4	318.4	-60	270.0	206.75	208.37	1.62	0.9	1.46	0.11	0.03

Mariners South and Republican Hill RC drill-hole information (0.35% Ni cut-off)

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
Mariners South													
MRC688	372880.0	6498300.0	295.0	162	-60	270.0	NSA				NSA		
MRC689	372890.0	6498200.0	295.0	174	-60	270.0	97	102	5		0.70	0.02	0.01
MRC690	372873.0	6498100.0	295.0	165	-60	270.0	NSA				NSA		
MRC691	390660.0	6501335.0	324.5	144	-60	270.0	NSA				NSA		
Republican Hill													
MRC692	390840.0	6501150.0	322.9	192	-60	270.0	126	127	1		0.51	0.01	0.01
MRC693	390874.0	6500555.0	327.5	126	-60	270.0					NSA		
MRC694	390904.0	6500560.0	327.4	48	-60	270.0					NSA		
MRC695	391170.0	6499110.0	319.8	94	-60	270.0					NSA		
MRC696	391140.0	6499110.0	317.4	66	-60	270.0					NSA		
MRC697	391350.0	6498600.0	318.6	94	-60	270.0					NSA		
MRC698	391280.0	6498290.0	307.1	72	-60	270.0	3	5	2		0.38	0.03	0.02
Juno													
MRC699	369385.0	6490900.0	317.6	180	-60	270.0	NSA				NSA		

Juno South aircore drill-hole information (0.35% Ni cut-off)

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
Juno													
MAC225	370160.0	6487800.0	324.0	63	-90	90.0	NSA				NSA		
MAC226	370240.0	6487800.0	332.0	76	-90	90.0	NSA				NSA		
MAC227	370320.0	6487800.0	334.0	60	-90	90.0	18	27	9		0.39	0.01	0.03
MAC228	370400.0	6487800.0	336.0	24	-90	90.0	NSA				NSA		
MAC229	370480.0	6487800.0	337.0	48	-90	90.0	NSA				NSA		
MAC230	370560.0	6487800.0	338.0	37	-90	90.0	NSA				NSA		
MAC231	370640.0	6487800.0	340.0	17	-90	90.0	NSA				NSA		
MAC232	370720.0	6487800.0	339.0	31	-90	90.0	NSA				NSA		
MAC233	370800.0	6487800.0	341.0	32	-90	90.0	NSA				NSA		
MAC234	370520.0	6487800.0	337.0	30	-90	90.0	NSA				NSA		
MAC235	370600.0	6487800.0	338.0	28	-90	90.0	NSA				NSA		
MAC236	370680.0	6487800.0	340.0	22	-90	90.0	NSA				NSA		
MAC237	370880.0	6487800.0	343.0	33	-90	90.0	NSA				NSA		
MAC238	370920.0	6487800.0	344.0	32	-90	90.0	NSA				NSA		
MAC239	370280.0	6487800.0	333.0	62	-90	90.0	27	30	3		0.41	0.01	0.04

APPENDIX 5: Mining Tenements held as at 30 September 2018

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
E 15/1456	Kambalda	Bluebush	Granted	08/07/2020	100%	All
M 15/49	Kambalda	Bluebush	Granted	14/02/2026	100%	All
M 15/63	Kambalda	Bluebush	Granted	03/01/2026	100%	All
ML 15/131	Kambalda	Bluebush	Granted	31/12/2029	100%	All except Au
ML 15/140	Kambalda	Bluebush	Granted	31/12/2029	100%	All except Au
ML 15/494	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/495	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/498	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/499	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/500	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/501	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/502	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/504	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/506	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/507	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/508	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/509	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/510	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/511	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/512	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/513	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/514	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/515	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/516	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/517	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/518	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/519	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/520	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/521	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/522	Widgiemooltha	Bluebush	Granted	31/12/2018	100%	All
ML 15/523	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/524	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
ML 15/525	Widgiemooltha	Bluebush	Granted	31/12/2038	100%	All
L 26/241	Kambalda	Carnilya Hill	Granted	09/08/2028	70%	Infrastructure
L26/279	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure
L26/280	Kambalda	Carnilya Hill	Granted	01/10/2038	100%	Infrastructure
M 26/453	Kambalda	Carnilya Hill	Granted	14/12/2036	70%	All except Au
M 26/47	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All except Au
M 26/48	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All except Au
M 26/49	Kambalda	Carnilya Hill	Granted	30/05/2026	70%	All except Au
East 48 Lot 11-1	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-2	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 11-3	Kambalda	Otter-Juan	Freehold	N/A	100%	All
East 48 Lot 12	Kambalda	Otter-Juan	Freehold	N/A	100%	All
EL 6592	Lachlan Fold Belt	Tottenham	Granted	28/06/2020	80.12%	All
EL 6656	Lachlan Fold Belt	Tottenham	Granted	26/10/2020	80.12%	All
EL 8384	Lachlan Fold Belt	Tottenham	Granted	27/07/2020	80.12%	All
M 63/242	Norseman	Tramways	Granted	11/11/2033	100%	All
E 15/1059	Kambalda	Widgiemooltha	Granted	08/10/2018	100%	All
E 15/1060	Kambalda	Widgiemooltha	Granted	08/10/2018	100%	All
E 15/1130	Kambalda	Widgiemooltha	Granted	07/12/2019	100%	All
E 15/1432	Kambalda	Widgiemooltha	Granted	09/03/2020	100%	All
E 15/1440	Kambalda	Widgiemooltha	Granted	22/02/2020	100%	All
E 15/1442	Kambalda	Widgiemooltha	Granted	17/03/2020	100%	All
E 15/1469	Kambalda	Widgiemooltha	Granted	16/12/2020	100%	All
E 15/989	Kambalda	Widgiemooltha	Renewal Pending	11/08/2018	100%	All except Ni
E15/1659	Kambalda	Widgiemooltha	Application			All
L 15/143	Kambalda	Widgiemooltha	Granted	07/08/2020	100%	Infrastructure
L 15/162	Kambalda	Widgiemooltha	Granted	21/10/2021	100%	Infrastructure
L 15/163	Kambalda	Widgiemooltha	Granted	21/10/2021	100%	Infrastructure
L 15/191	Kambalda	Widgiemooltha	Granted	13/02/2020	100%	Infrastructure
L 15/235	Kambalda	Widgiemooltha	Granted	16/12/2023	100%	Infrastructure
L 15/243	Kambalda	Widgiemooltha	Granted	15/10/2024	100%	Infrastructure
L 15/244	Kambalda	Widgiemooltha	Granted	13/04/2024	100%	Infrastructure
L 15/247	Kambalda	Widgiemooltha	Granted	26/05/2025	100%	Infrastructure
L 15/257	Kambalda	Widgiemooltha	Granted	31/08/2025	100%	Infrastructure
L15/325	Kambalda	Widgiemooltha	Granted	03/09/2033	100%	Infrastructure
L15/338	Kambalda	Widgiemooltha	Granted	24/07/2033	100%	Infrastructure

Lease	Location	Area of interest	Status	Expiry date	Mincor's interest	Mineral rights
L15/374*	Kambalda	Widgiemooltha	Application			Infrastructure
L15/378	Kambalda	Widgiemooltha	Granted	13/08/2039	100%	Infrastructure
L15/385*	Kambalda	Widgiemooltha	Application			Infrastructure
M 15/103	Kambalda	Widgiemooltha	Granted	11/12/2026	100%	All except Ni
M 15/105	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/1457	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1458	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1459	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1476	Kambalda	Widgiemooltha	Granted	10/01/2033	100%	All
M 15/1481	Kambalda	Widgiemooltha	Granted	15/11/2025	100%	All
M 15/44	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All
M 15/45	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/46	Kambalda	Widgiemooltha	Granted	14/02/2026	100%	All except Ni
M 15/462	Kambalda	Widgiemooltha	Granted	19/10/2031	100%	All
M 15/478	Kambalda	Widgiemooltha	Granted	02/08/2032	100%	All except Ni
M 15/48	Kambalda	Widgiemooltha	Granted	13/02/2026	100%	All except Ni
M 15/543	Kambalda	Widgiemooltha	Granted	14/01/2033	100%	All
M 15/601	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/609	Kambalda	Widgiemooltha	Granted	11/11/2033	100%	All
M 15/611	Kambalda	Widgiemooltha	Granted	28/05/2034	100%	All
M 15/634	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/635	Kambalda	Widgiemooltha	Granted	18/02/2035	100%	All
M 15/667	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/668	Kambalda	Widgiemooltha	Granted	19/10/2035	100%	All
M 15/693	Kambalda	Widgiemooltha	Granted	06/04/2036	100%	All except Ni
M 15/734	Kambalda	Widgiemooltha	Granted	16/10/2036	100%	All
M 15/745	Kambalda	Widgiemooltha	Granted	01/12/2036	100%	All
M 15/76	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/77	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/78	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/79	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All except Ni
M 15/80	Kambalda	Widgiemooltha	Granted	06/09/2026	100%	All except Ni
M 15/81	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/82	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/83	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/85	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/86	Kambalda	Widgiemooltha	Granted	21/10/2026	100%	All
M 15/88	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/89	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/90	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/907	Kambalda	Widgiemooltha	Granted	30/04/2019	100%	All
M 15/91	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All
M 15/92	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/93	Kambalda	Widgiemooltha	Granted	05/08/2026	100%	All
M 15/94	Kambalda	Widgiemooltha	Granted	30/05/2026	100%	All except Ni
M15/1830	Kambalda	Widgiemooltha	Granted	16/03/2038	100%	All
P15/5495	Kambalda	Widgiemooltha	Granted	09/12/2018	100%	All
P 15/5543	Kambalda	Widgiemooltha	Granted	16/03/2019	100%	All
P 15/5645	Kambalda	Widgiemooltha	Granted	06/03/2020	100%	All
P 15/5808	Kambalda	Widgiemooltha	Granted	15/01/2022	100%	All
P 15/5911	Kambalda	Widgiemooltha	Granted	05/05/2019	100%	All
P 15/5934	Kambalda	Widgiemooltha	Granted	24/02/2019	100%	All
P 15/5945	Kambalda	Widgiemooltha	Granted	29/04/2019	100%	All
P 15/6005	Kambalda	Widgiemooltha	Granted	10/07/2020	100%	All
P15/6217	Kambalda	Widgiemooltha	Application			
P15/6260	Kambalda	Widgiemooltha	Application			

*L15/374, L15/385– Miscellaneous Licence applications for infrastructure (road/pipeline) lodged 25/08/2017 and 09/04/2018

E = Exploration Licence (WA); M = Mining Lease; P = Prospecting Licence; ML = Mineral Lease (WA); EL = Exploration Licence; L = Miscellaneous Licence

Changes in interests in mining tenements and petroleum tenements

Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
E15/1418	Sold	100%	0%

Beneficial percentage interest held in farm-in or farm-out agreements during the September 2018 Quarter

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed during the September 2018 Quarter

Nil

APPENDIX 5: JORC Code, 2012 Edition – Table 1 report template

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g 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. 	<ul style="list-style-type: none"> Reverse circulation (RC) drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 10g sample for inductively coupled plasma (ICP) assay. Aircore samples were also sampled in 1m intervals from which 2–3kg was pulverised to produce a 10g sample for ICP assay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse circulation. Aircore.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Recoveries are not recorded; however, Mincor's experience drilling in this area has not encountered any serious recovery issues.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All core and chips are geologically logged.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> RC samples are riffle split at the drill rig to obtain a 2–3kg calico bag of sample for analysis. Reject material is laid out in lines for logging purposes. Aircore samples are a side split from cyclone.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> For nickel mineralisation the ICP analysis is considered a near total digest. Some nickel in silicates may not be liberated; however, that material is unrecoverable in any event.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No twinned holes. No intersections re-sampled.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill-holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Downhole surveys taken every 20m. Regional collars are set out with GPS but are picked at completion by differential GPS.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The holes that this table relates to are early stage exploration with no testing along strike to determine geological continuity at this time.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> As the nickel mineralisation is associated with the basalt footwall contact, this can be used as a guide to true width.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Mincor staff are present at all times to ensure sample integrity.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audit or reviews have been undertaken on RC or aircore sampling.

Section 2: Gold 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 100% Mincor tenements that this drilling relates to are: M15/1458 M15/1457 ML15/498 ML15/499 ML15/500 ML15/502 ML15/504 M15/82. Ngadju Native Title interests exist for the Cassini tenements with a royalty agreement in place.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Jupiter Mines and WMC have explored these areas in the past.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Typical Kambalda komatite hosted nickel sulphide deposits.
Drill-hole information	<ul style="list-style-type: none"> 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; downhole length and interception depth; and hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See table in Appendix 1.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Intersections have been reported above 1% nickel, intercepts are length weighted only for oxidised RC chips. Reconnaissance aircore is reported above 0.35% nickel as this is considered a threshold for potentially fertile ultramafic.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	<ul style="list-style-type: none"> The orientation of the basalt contact is not well understood in all these areas but is generally steep. Cassini basalt model is well understood.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See cross section in body of release.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See table in Appendix 1.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Mincor has a very detailed basalt model which aided in interpretation of true widths.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Further aircore drilling is planned for Juno. Cassini drilling is ongoing.