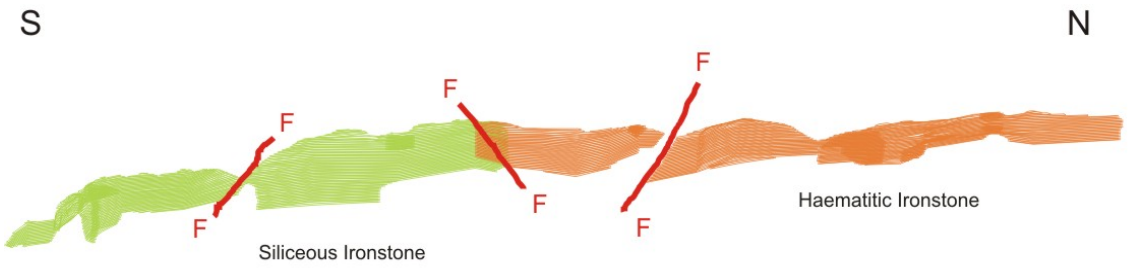

Figure 1 3D view of the Interpreted Mount Philp geology model from the South East

Table 2: Resource Summary by Rock-type and Cut-off Grade

Rock	Cutoff %Fe	Tonnes '000	Fe %	SiO2 %	P %	Al2O3 %	TiO2 %	LOI %
INDICATED RESOURCE								
SILICEOUS IRONSTONE	50	33	52.22	24.62	0.01	0.24	0.26	0.11
	45	271	47.84	30.00	0.01	0.73	0.29	0.46
	40	454	45.69	32.58	0.02	1.03	0.32	0.39
	35	1,044	40.74	38.94	0.02	1.42	0.42	0.39
	30	2,258	36.17	45.41	0.02	1.42	0.45	0.33
	25	3,690	32.76	50.08	0.03	1.54	0.46	0.30
	20	4,638	30.71	52.71	0.03	1.70	0.46	0.29
	15	5,445	28.71	55.56	0.03	1.69	0.47	0.28
	10	6,267	26.64	58.67	0.03	1.61	0.47	0.28
	0	6,327	26.47	58.91	0.03	1.61	0.47	0.29
HAEMATITIC IRONSTONE	50	5,789	54.78	20.88	0.01	0.70	0.25	0.21
	45	9,416	52.06	24.26	0.01	0.75	0.28	0.22
	40	11,495	50.38	26.18	0.01	0.88	0.31	0.27
	35	12,254	49.59	26.97	0.01	0.99	0.33	0.28
	30	12,642	49.07	27.40	0.01	1.11	0.33	0.29
	25	12,743	48.91	27.50	0.01	1.14	0.34	0.30
	20	12,770	48.85	27.53	0.01	1.14	0.34	0.30
	15	12,779	48.83	27.55	0.01	1.14	0.34	0.30
	10	12,782	48.82	27.55	0.01	1.14	0.34	0.30
	0	12,782	48.82	27.55	0.01	1.14	0.34	0.30
TOTAL INDICATED	50	5,822	54.76	20.90	0.01	0.70	0.25	0.21
	45	9,687	51.94	24.42	0.01	0.75	0.28	0.23
	40	11,949	50.20	26.42	0.01	0.89	0.31	0.27
	35	13,298	48.90	27.91	0.01	1.03	0.33	0.29
	30	14,900	47.12	30.13	0.01	1.16	0.35	0.30
	25	16,433	45.28	32.57	0.02	1.23	0.36	0.30

Rock	Cutoff %Fe	Tonnes '000	Fe %	SiO2 %	P %	Al2O3 %	TiO2 %	LOI %
	20	17,408	44.02	34.24	0.02	1.29	0.37	0.29
	15	18,224	42.82	35.92	0.02	1.31	0.38	0.29
	10	19,049	41.52	37.79	0.02	1.30	0.38	0.29
	0	19,109	41.42	37.93	0.02	1.30	0.38	0.29
INFERRED RESOURCE								
SILICEOUS IRONSTONE	50	33	50.93	26.27	0.01	0.37	0.24	0.05
	45	140	47.78	29.95	0.02	0.82	0.27	0.44
	40	267	45.15	33.07	0.02	1.17	0.33	0.33
	35	758	39.94	39.48	0.03	1.74	0.45	0.36
	30	1,509	36.05	44.67	0.03	1.94	0.47	0.34
	25	2,984	31.69	50.24	0.03	2.33	0.50	0.32
	20	4,622	28.46	54.58	0.03	2.49	0.51	0.33
	15	5,939	26.08	58.13	0.03	2.41	0.51	0.34
	10	6,711	24.60	60.48	0.03	2.28	0.51	0.34
	0	6,765	24.47	60.67	0.03	2.27	0.51	0.34
HAEMATITIC IRONSTONE	50	1,757	54.37	21.57	0.01	0.67	0.25	0.23
	45	3,282	51.26	25.51	0.01	0.73	0.30	0.20
	40	3,979	49.77	27.22	0.01	0.91	0.33	0.23
	35	4,238	49.03	27.84	0.01	1.12	0.35	0.25
	30	4,491	48.10	28.55	0.01	1.38	0.36	0.25
	25	4,625	47.52	28.83	0.02	1.58	0.38	0.26
	20	4,628	47.50	28.84	0.02	1.58	0.38	0.26
	15	4,631	47.48	28.85	0.02	1.58	0.38	0.26
	10	4,631	47.48	28.85	0.02	1.58	0.38	0.26
	0	4,631	47.48	28.85	0.02	1.58	0.38	0.26
TOTAL INFERRED	50	1,790	54.30	21.66	0.01	0.66	0.25	0.23
	45	3,422	51.11	25.69	0.01	0.74	0.30	0.21
	40	4,246	49.48	27.59	0.01	0.93	0.33	0.24
	35	4,996	47.65	29.61	0.01	1.21	0.36	0.27
	30	6,000	45.07	32.60	0.02	1.52	0.39	0.27
	25	7,609	41.31	37.22	0.02	1.87	0.42	0.29
	20	9,250	37.99	41.70	0.02	2.03	0.44	0.30
	15	10,570	35.46	45.30	0.02	2.05	0.45	0.31
	10	11,342	33.94	47.57	0.02	1.99	0.46	0.31
	0	11,396	33.82	47.74	0.02	1.99	0.46	0.31

Table 3: Further Drillhole Intercepts from recent drilling

Hole	From	To	Length	%Fe	%SiO2
MP-027	14	43	29	46.35	31.63
MP-028	0	43	43	43.51	36.04
including	4	8	4	56.29	19.06
MP-029	5	76	71	45.83	32.13
including	5	21	16	59.15	15.13
including	28	41	13	48.21	30.05
including	57	73	16	49.93	24.32
MP-030	33	61	28	27.27	58.71
including	40	61	21	32.33	52.42
MP-031	0.0	44.0	44.0	54.8	19.9
MP-032	41	73	32	25.76	60.67
MP-033	0.0	48.0	48.0	23.9	64.6
MP-034	0.0	49.0	49.0	49.5	27.6
including	0.0	28.0	28.0	57.5	17.4
MP-035	6.0	95.0	89.0	14.3	78.1
MP-036	7.0	12.0	5.0	47.3	23.4
and	21.0	25.0	4.0	43.8	29.3
and	49.0	61.0	12.0	60.0	12.4
MP-037	32.0	65.0	33.0	34.3	45.5
including	40.0	45.0	5.0	53.4	23.2
MP-038	57.0	77.0	20.0	47.6	31.2
	57.0	61.0	4.0	63.9	8.5
MP-039	no intersection				
MP-040	22.0	53.0	31.0	46.9	31.4
including	22.0	31.0	9.0	56.8	18.1
and	42.0	51.0	9.0	49.9	27.4
MP-041	0.0	15.0	15.0	25.0	63.3
MP-042	27.0	55.0	28.0	49.6	28.0
including	27.0	33.0	6.0	58.6	15.0
including	36.0	39.0	3.0	54.7	21.1
including	48.0	55.0	7.0	54.1	22.1
MP-043	7.0	29.0	22.0	21.9	67.2
MP-044	50.0	56.0	6.0	33.8	49.9
MP-045	40.0	69.0	29.0	44.1	34.9
including	40.0	50.0	10.0	58.3	15.3
MP-046	63.0	67.0	4.0	15.6	61.2
MP-047	49.0	68.0	19.0	48.7	29.6
including	49.0	58.0	9.0	58.5	16.0
and	64.0	67.0	3.0	52.4	24.2
MP-048	67.0	76.0	9.0	33.7	50.6

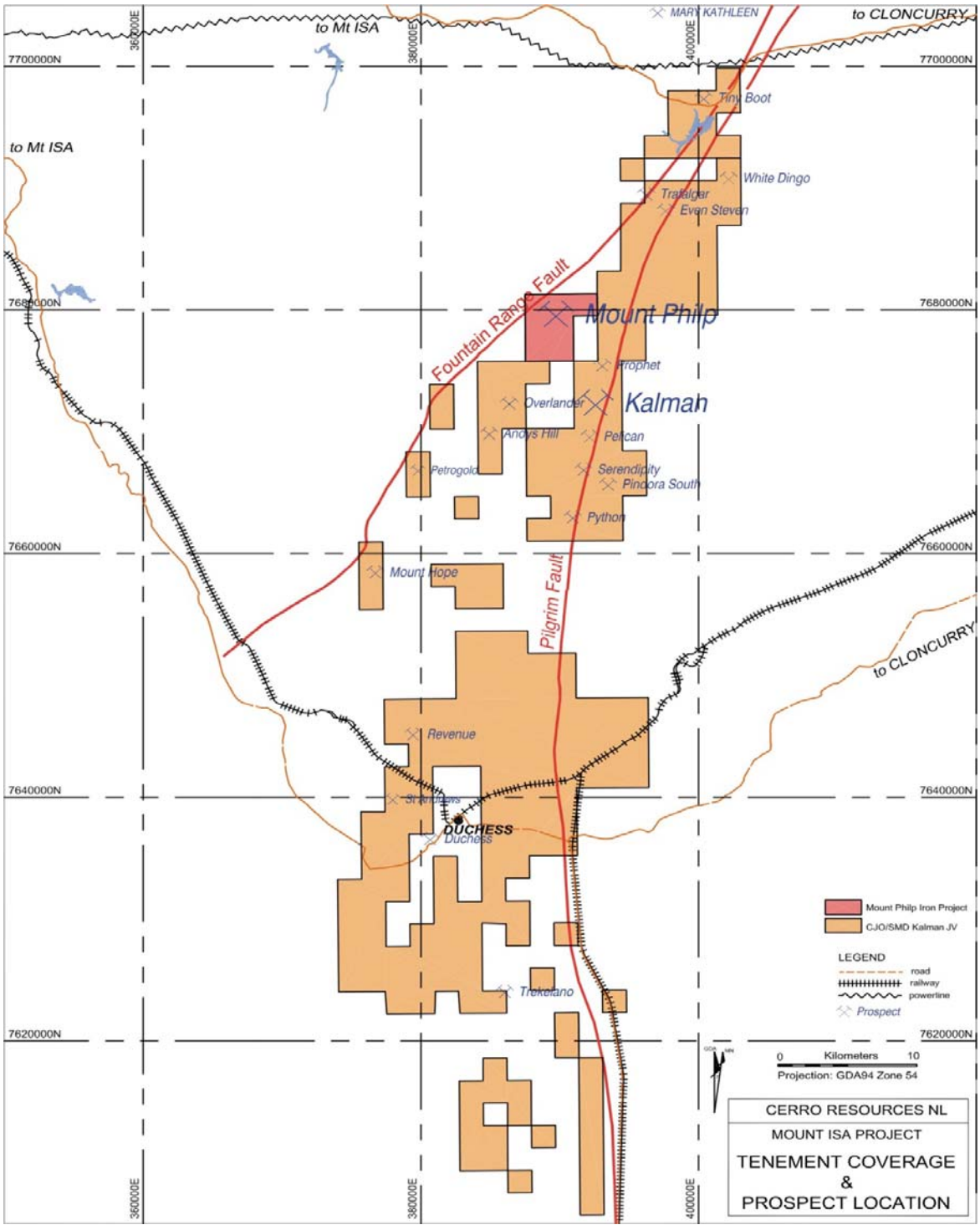

Figure 2 Prospect Location

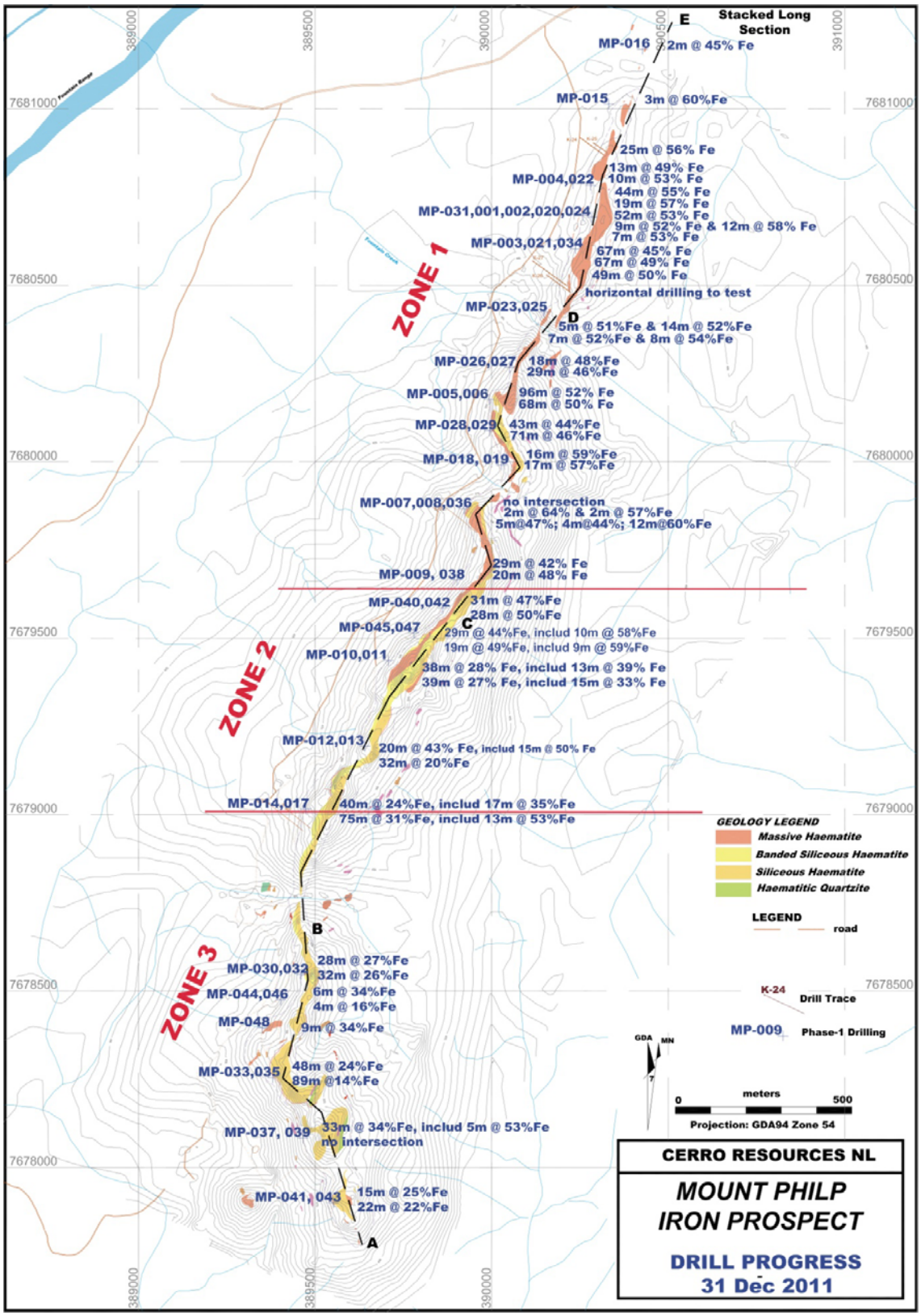

Figure 3 Mount Philp Drillhole Summary Plan

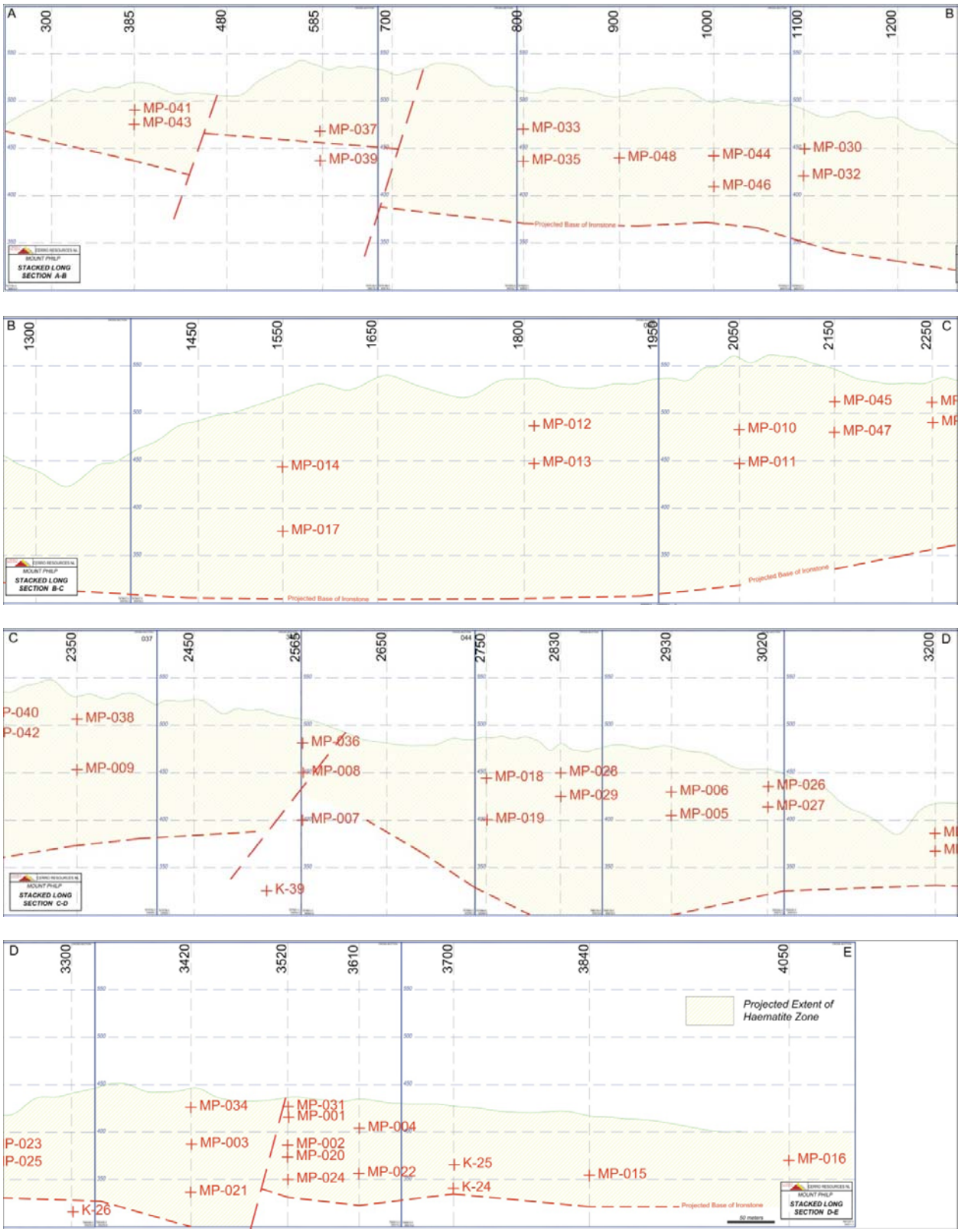

Figure 4 Stacked Long Section