

Figure 1: Key Prospects on the Cloncurry Site

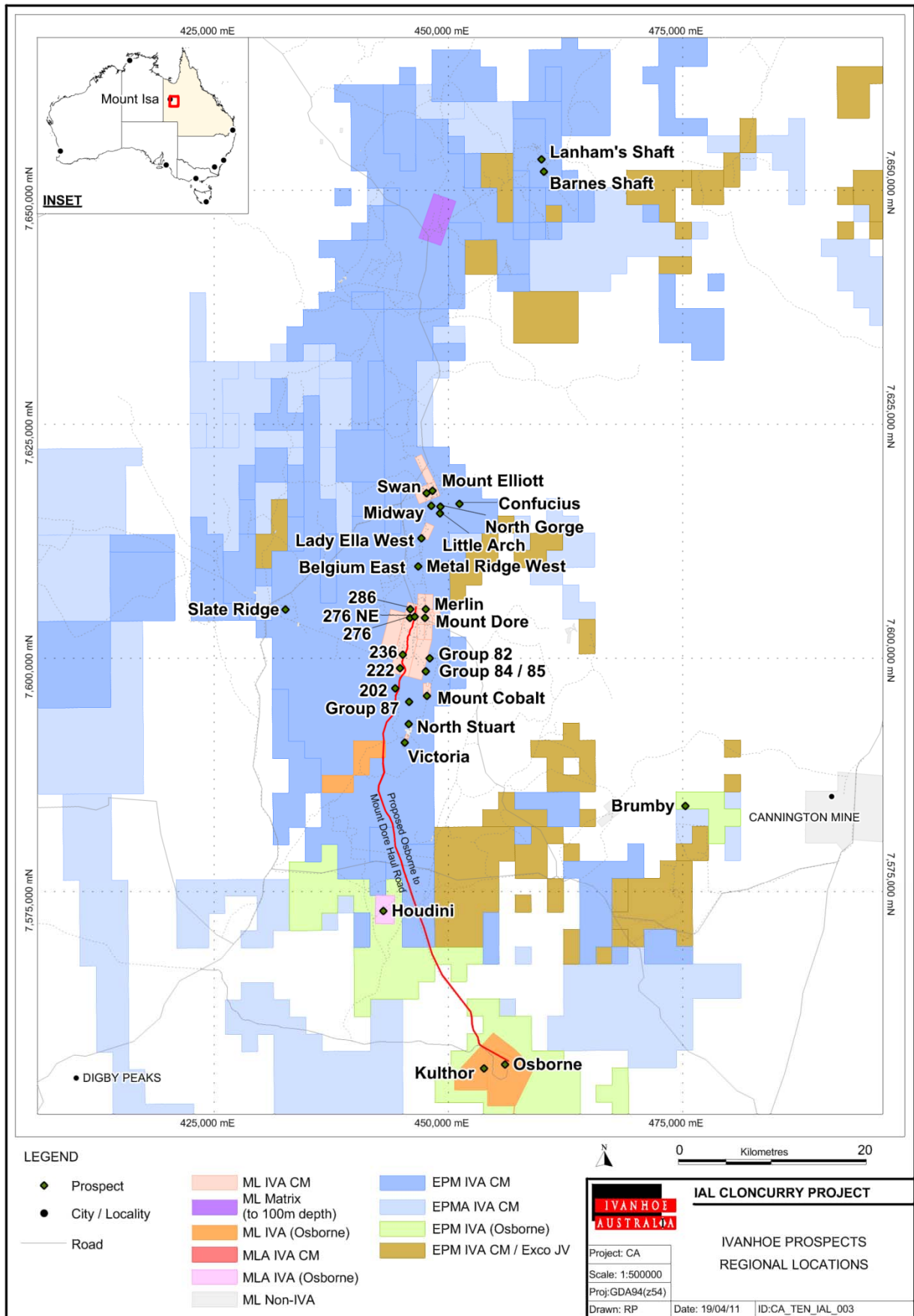


Figure 2: Merlin Long Section Highlighting Decline Progress

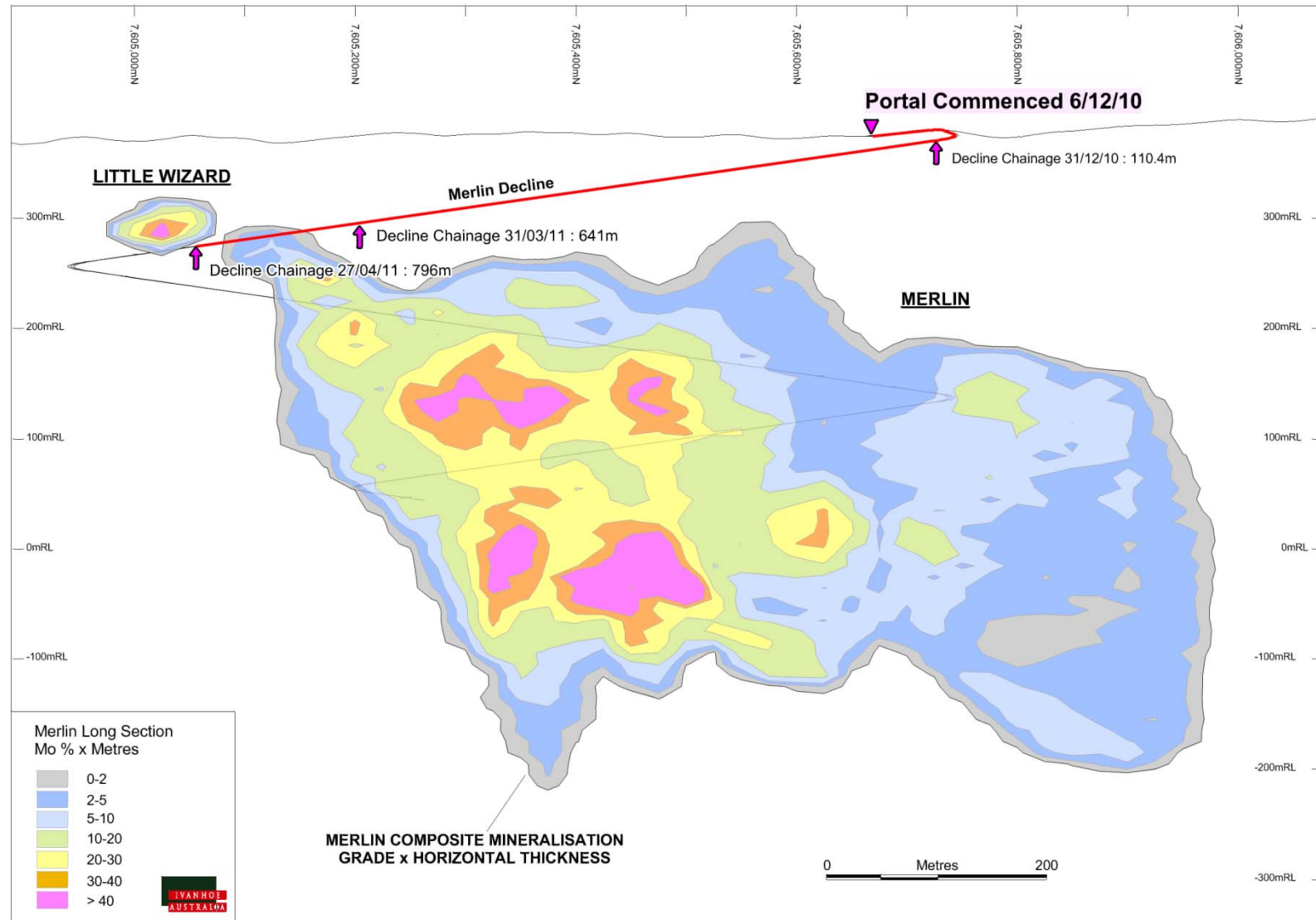


Figure 3: Drillhole intersections – Starra 276

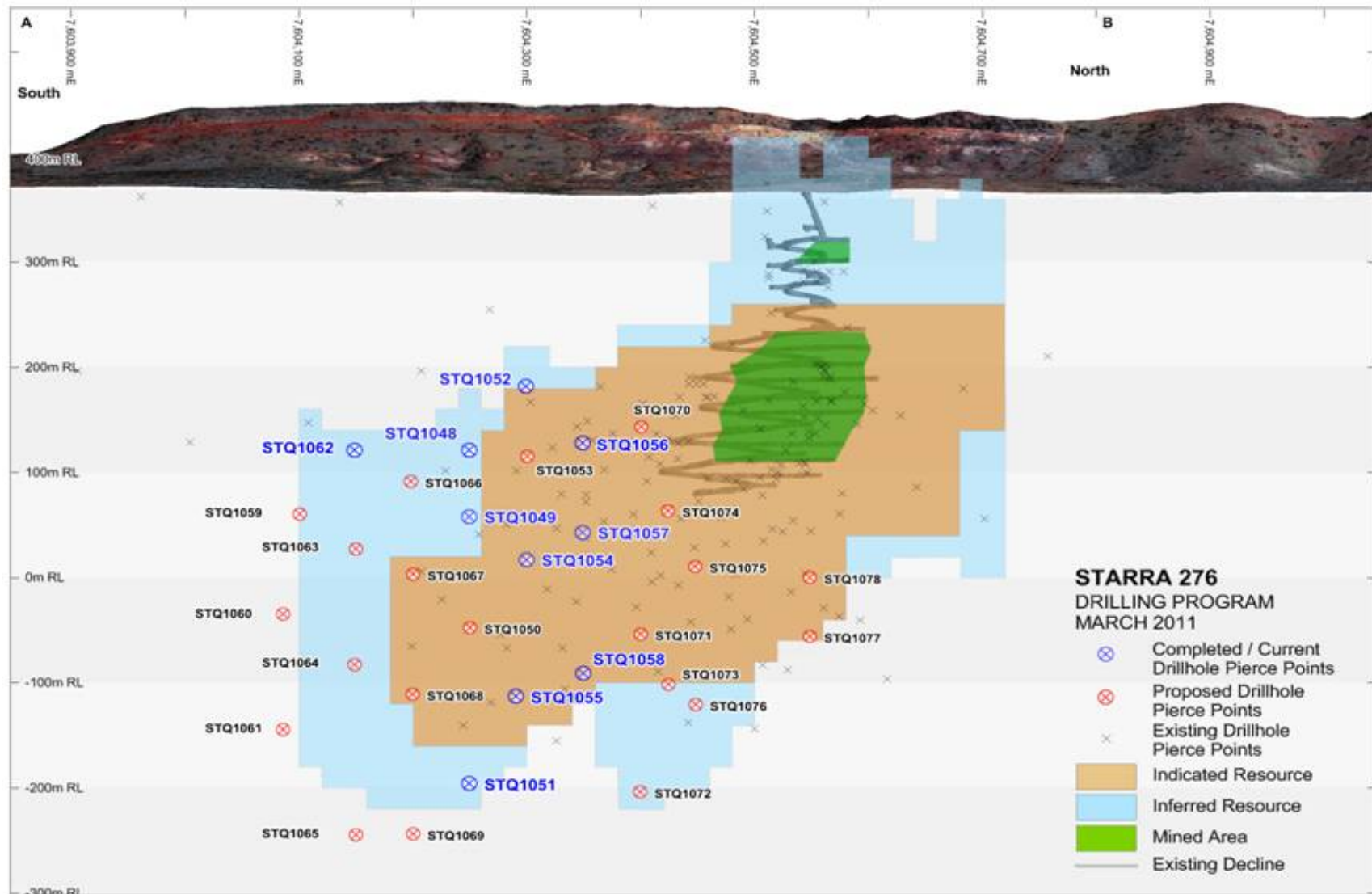


Table 1: Exploration Copper Intersections at 0.25% and 1.00% eCu Cut-offs

Exploration Copper Intersections at 0.25% and 1.00% Cu Cut-offs - 31 March 2011										Collar Coordinates				
HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	U (ppm)	Co (ppm)	East	North	RL	Azi	Dip
BAD0019	30	40	10	0.48	0.41	0.10	0.78	100.00	538.80	460316	7652184	412	270	-60
BAD0021	307	332	25	0.73	0.54	0.28	0.47	21.00	395.20	460513	7652010	396	240	-60
inc	310	315	5	1.95	1.30	0.92	0.92	16.00	334.60	460513	7652010	396	240	-60
and	380	393	13	0.41	0.39	0.03	0.36	54.77	538.85	460513	7652010	396	240	-60
BAD0022	207	238	31	1.01	0.77	0.34	0.73	16.94	341.90	460450	7651951	393	263	-60
inc	221	225	4	2.09	1.59	0.71	1.80	33.75	558.50	460450	7651951	393	263	-60
BAD0023	304	310	6	0.30	0.28	0.02	0.93	55.00	457.33	460499	7651948	394	263	-60
BAD0024	227	237	10	1.10	0.79	0.44	1.02	21.50	210.00	460454	7652004	397	270	-60
inc	230	232	2	3.12	1.84	1.83	0.95	15.00	49.00	460454	7652004	397	270	-60
and	260	283	23	2.24	1.40	1.19	2.61	28.70	361.74	460454	7652004	397	270	-60
inc	264	281	17	2.79	1.70	1.55	3.36	31.18	363.53	460454	7652004	397	270	-60
BAD0025	198	205	7	0.33	0.31	0.03	0.31	38.57	412.43	460450	7651904	394	270	-60
BAD0026	372	381	9	1.58	1.03	0.78	0.49	5.56	221.89	460554	7652000	396	270	-62
inc	373	377	4	2.54	1.66	1.27	0.78	5.00	156.25	460554	7652000	396	270	-62
BAD0027	349	385	36	0.48	0.44	0.06	0.51	51.53	712.28	460568	7651898	396	270	-62
HOD0036	144	151	7	4.59	4.44	0.22	1.03	74.29	126.29	443101	7573249	239	270	-60
inc	144	150	6	5.23	5.07	0.23	1.18	83.33	90.67	443101	7573249	239	270	-60
HOD0037A	123	137	14	0.75	0.68	0.10	0.41	5.00	14.36	443202	7373250	287	270	-60
and	239	276	37	1.21	1.08	0.18	0.35	11.35	88.68	443202	7373250	287	270	-60
inc	239	262	23	1.68	1.51	0.25	0.43	13.48	117.39	443202	7373250	287	270	-60
HOD0038A	237	246	9	0.48	0.47	0.02	0.23	5.56	8.44	443299	7573248	280	270	-60
and	340	366	26	1.27	1.15	0.17	0.24	17.46	273.39	443299	7573248	280	270	-60
inc	353.5	366	12.5	2.17	1.95	0.31	0.36	30.16	116.13	443299	7573248	280	270	-60
HOD0039	166	170	4	1.31	1.24	0.11	1.03	6.25	231.00	443104	7573348	280	270	-63
HOR0045	84	98	14	0.49	0.45	0.05	0.23	8.57	22.29	443001	7573350	280	270	-60
inc	94	96	2	1.33	1.26	0.10	0.60	10.00	16.00	443001	7573350	280	270	-60

Table 1: Exploration Copper Intersections at 0.25% and 1.00% eCu Cut-offs (cont'd)

Exploration Copper Intersections at 0.25% and 1.00% Cu Cut-offs - 31 March 2011										Collar Coordinates				
HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	U (ppm)	Co (ppm)	East	North	RL	Azi	Dip
LAD0010	51	62	11	0.66	0.48	0.25	0.13	22.73	56.64	460056	7653513	373	225	-60
and	171	181	10	0.78	0.45	0.47	0.67	60.00	492.20	460056	7653513	373	225	-60
and	204	220	16	0.45	0.41	0.05	0.59	15.31	736.38	460056	7653513	373	225	-60
and	271	291	20	0.33	0.30	0.04	0.68	52.00	310.90	460056	7653513	373	225	-60
MID0001	6	12	6	0.39	0.37	0.02	0.13	8.33	198.67	448142	7616712	384	235	-60
and	73	75	2	2.47	2.05	0.61	6.05	75.00	316.50	448142	7616712	384	235	-60
and	146	152	6	0.49	0.33	0.23	0.57	10.00	59.00	448142	7616712	384	235	-60
MID0002	8	24.4	16.4	0.49	0.42	0.10	0.48	16.74	104.18	448049	7616852	384	235	-60
and	56	78	22	0.44	0.41	0.05	0.10	8.55	121.64	448049	7616852	384	235	-60
and	141	147	6	0.84	0.73	0.15	0.22	15.00	95.33	448049	7616852	384	235	-60
inc	145	147	2	1.59	1.36	0.32	0.30	5.00	78.00	448049	7616852	384	235	-60
MID0003	88	99	11	0.42	0.36	0.09	0.79	14.09	137.18	447971	7616969	383	235	-60
MID0005	137	144	7	0.34	0.30	0.06	1.00	13.57	70.14	448165	7616501	385	235	-60
MID0006	14	24	10	0.31	0.31	0.01	0.09	15.25	123.85	448088	7616880	384	235	-60
and	32.5	66	33.5	0.58	0.34	0.34	0.18	9.70	129.54	448088	7616880	384	235	-60
and	84	114	30	0.38	0.36	0.03	0.58	5.11	45.73	448088	7616880	384	235	-60
MID0008	5.01	11.14	6.13	0.43	0.40	0.04	0.10	4.92	180.81	448216	7616733	382	235	-60
and	20	28	8	0.34	0.33	0.02	0.18	5.55	457.53	448216	7616733	382	235	-60
and	151	169	18	0.74	0.61	0.19	7.59	15.33	92.75	448216	7616733	382	235	-60
inc	162	164	2	1.59	1.36	0.33	2.75	15.00	62.00	448216	7616733	382	235	-60
and	194	200	6	1.54	1.27	0.39	8.27	5.00	89.17	448216	7616733	382	235	-60
inc	197	200	3	2.43	2.04	0.55	13.20	5.00	140.33	448216	7616733	382	235	-60
and	278	284	6	0.58	0.45	0.18	2.23	5.00	35.33	448216	7616733	382	235	-60
and	302	310	8	0.37	0.30	0.10	0.78	5.00	39.50	448216	7616733	382	235	-60
MID0009	45	54	9	0.38	0.36	0.03	0.16	10.92	247.15	448150	7616799	391	235	-60
and	134	149	15	0.92	0.83	0.12	1.16	5.27	193.79	448150	7616799	391	235	-60
inc	134	137.1	3.1	1.70	1.65	0.07	0.27	6.61	327.03	448150	7616799	391	235	-60

Table 1: Exploration Copper Intersections at 0.25% and 1.00% eCu Cut-offs (cont'd)

Exploration Copper Intersections at 0.25% and 1.00% Cu Cut-offs - 31 March 2011										Collar Coordinates				
HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	U (ppm)	Co (ppm)	East	North	RL	Azi	Dip
SRD0047	48	59.3	11.3	1.64	1.19	0.64	0.27	7.29	8.84	432664	7605722	320	240	-60
inc	50	53	3	3.12	2.44	0.98	0.20	10.00	3.00	432664	7605722	320	240	-60
and	71	80	9	1.68	0.96	1.03	0.93	6.28	62.17	432664	7605722	320	240	-60
inc	71	73.15	2.15	5.80	3.10	3.85	3.20	10.37	153.78	432664	7605722	320	240	-60
SRD0050	171	178	7	3.72	2.13	2.27	1.23	5.00	153.43	432690	7605875	300	240	-60
inc	175	177	2	5.60	3.32	3.25	2.10	5.00	350.50	432690	7605875	300	240	-60
YAR0003	148	160	12	0.57	0.56	0.01	1.00	5.00	325.50	438710	7640525	320	310	-60
and	204	218	14	0.51	0.50	0.01	1.20	5.00	227.71	438710	7640525	320	310	-60

Table 2: Starra Copper Intersections at 0.25% and 1.00% eCu Cut-offs (cont'd)

Starra Copper Intersections at 0.25% and 1.00% eCu Cut-offs - 31 March 2011										Collar Coordinates				
HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	U (ppm)	Co (ppm)	East	North	RL	Azi	Dip
STQ1042	272	278	6	0.31	0.03	0.40	0.25	8.33	37.00	445160	7599283	364	294	-65
and	320	326	6	0.46	0.44	0.02	0.29	7.50	12.50	445160	7599283	364	294	-65
and	384.6	404	19.4	4.96	1.98	4.27	1.66	7.16	5.74	445160	7599283	364	294	-65
inc	390	403	13	5.65	2.92	3.90	1.91	6.92	6.65	445160	7599283	364	294	-65
and	461	469.4	8.4	0.68	0.21	0.68	0.25	6.79	16.23	445160	7599283	364	294	-65
inc	467	469.4	2.4	1.42	0.15	1.82	0.25	5.00	5.33	445160	7599283	364	294	-65
STQ1043	38.9	45	6.1	0.37	0.23	0.20	0.25	8.36	37.80	445257	7600696	336	297	-60
and	64	90	26	0.64	0.22	0.61	0.27	10.96	30.04	445257	7600696	336	297	-60
inc	66	68	2	2.25	1.13	1.61	0.53	15.00	10.50	445257	7600696	336	297	-60
STQ1044	8	42	34	0.68	0.13	0.79	0.25	6.47	37.47	445226	7600711	336	297	-60
inc	30	34	4	1.68	0.12	2.24	0.25	5.00	30.50	445226	7600711	336	297	-60
STQ1045	9.4	22	12.6	0.62	0.24	0.54	0.25	8.10	53.90	445220	7600632	339	297	-60
and	36	74	38	1.20	0.49	1.02	0.33	8.42	29.79	445220	7600632	339	297	-60
inc	42	49.9	7.9	3.46	1.25	3.16	0.59	8.73	18.56	445220	7600632	339	297	-60
inc	56	58	2	1.12	0.43	0.99	0.25	10.00	14.00	445220	7600632	339	297	-60
STQ1046	49	103	54	1.50	0.43	1.52	0.34	9.54	23.54	445253	7600643	337	297	-60
inc	49	67	18	2.82	0.34	3.54	0.46	8.89	35.44	445253	7600643	337	297	-60
and	78	90	12	1.27	0.72	0.78	0.30	9.58	8.67	445253	7600643	337	297	-60
STQ1048	381	392	11	0.37	0.29	0.11	0.31	5.00	7.50	446061	7604250	379	270	-68
STQ1049	383	389	6	0.71	0.62	0.13	0.58		125.00	446120	7604250	377	270	-66
and	407	435	28	1.15	1.00	0.21	0.58		76.43	446120	7604250	377	270	-66
inc	421	435	14	1.72	1.56	0.24	0.57		105.00	446120	7604250	377	270	-66
and	463	471	8	1.65	0.40	1.79	0.63		33.75	446120	7604250	377	270	-66
inc	463	470	7	1.85	0.45	2.01	0.64		37.14	446120	7604250	377	270	-66
and	513	521	8	0.48	0.42	0.09	0.56		18.75	446120	7604250	377	270	-66
STQ1052	233	241	8	0.40	0.17	0.34	0.25	6.88	94.38	446060	7604300	377	270	-60
and	250	266	16	0.55	0.36	0.27	0.25	5.63	70.56	446060	7604300	377	270	-60

Table 2: Starra Copper Intersections at 0.25% and 1.00% eCu Cut-offs (cont'd)

Starra Copper Intersections at 0.25% and 1.00% eCu Cut-offs - 31 March 2011										Collar Coordinates				
HoleID	From (m)	To (m)	Interval	eCu (%)	Cu (%)	Au (g/t)	Ag (ppm)	U (ppm)	Co (ppm)	East	North	RL	Azi	Dip
STQ1054	391.5	445.1	53.6	1.31	0.79	0.75	0.65	0.00	64.42	446125	7604300	374	270	-71
inc	391.5	409	17.5	1.35	1.18	0.25	0.86		126.29	446125	7604300	374	270	-71
inc	416.8	419.5	2.7	2.66	2.34	0.45	0.59		59.26	446125	7604300	374	270	-71
inc	428	442.5	14.5	2.19	0.70	2.14	0.57	0.00	39.47	446125	7604300	374	270	-71
STQ1056	327	364.28	37.28	1.99	1.53	0.65	0.55	0.00	56.53	446119	7604350	375	274	-60
inc	327	356	29	2.43	1.87	0.81	0.53	0.00	71.24	446119	7604350	375	274	-60
STQ1057	397.4	442	44.6	1.10	0.91	0.28	0.59		45.02	446125	7604349	374	270	-68
inc	397.4	414	16.6	1.73	1.54	0.28	0.53		79.40	446125	7604349	374	270	-68
inc	420	424	4	2.29	1.94	0.50	0.50		50.00	446125	7604349	374	270	-68
inc	430	432	2	1.41	0.83	0.82	1.00		25.00	446125	7604349	374	270	-68
and	452	471	19	1.22	0.85	0.53	0.89		9.21	446125	7604349	374	270	-68
inc	455	457	2	1.41	0.95	0.67	0.75		10.00	446125	7604349	374	270	-68
inc	465	470	5	3.39	2.45	1.34	1.10		6.00	446125	7604349	374	270	-68