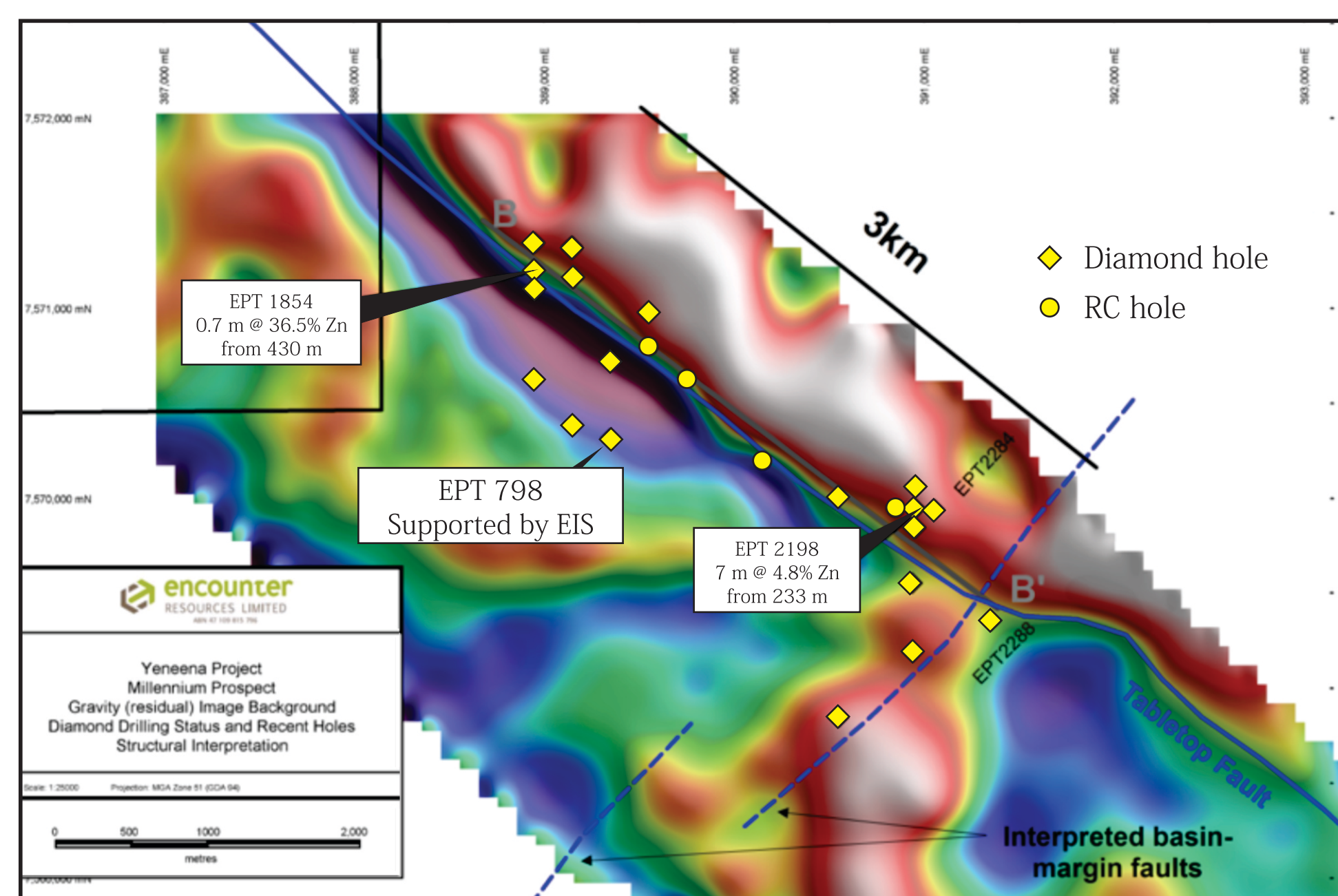


EXPLORATION INCENTIVE SCHEME

SUCCESSFUL APPLICANTS ROUND 16 (2018) AND HIGHLIGHTS OF THE PREVIOUS CO-FUNDED EXPLORATION DRILLING PROGRAMS

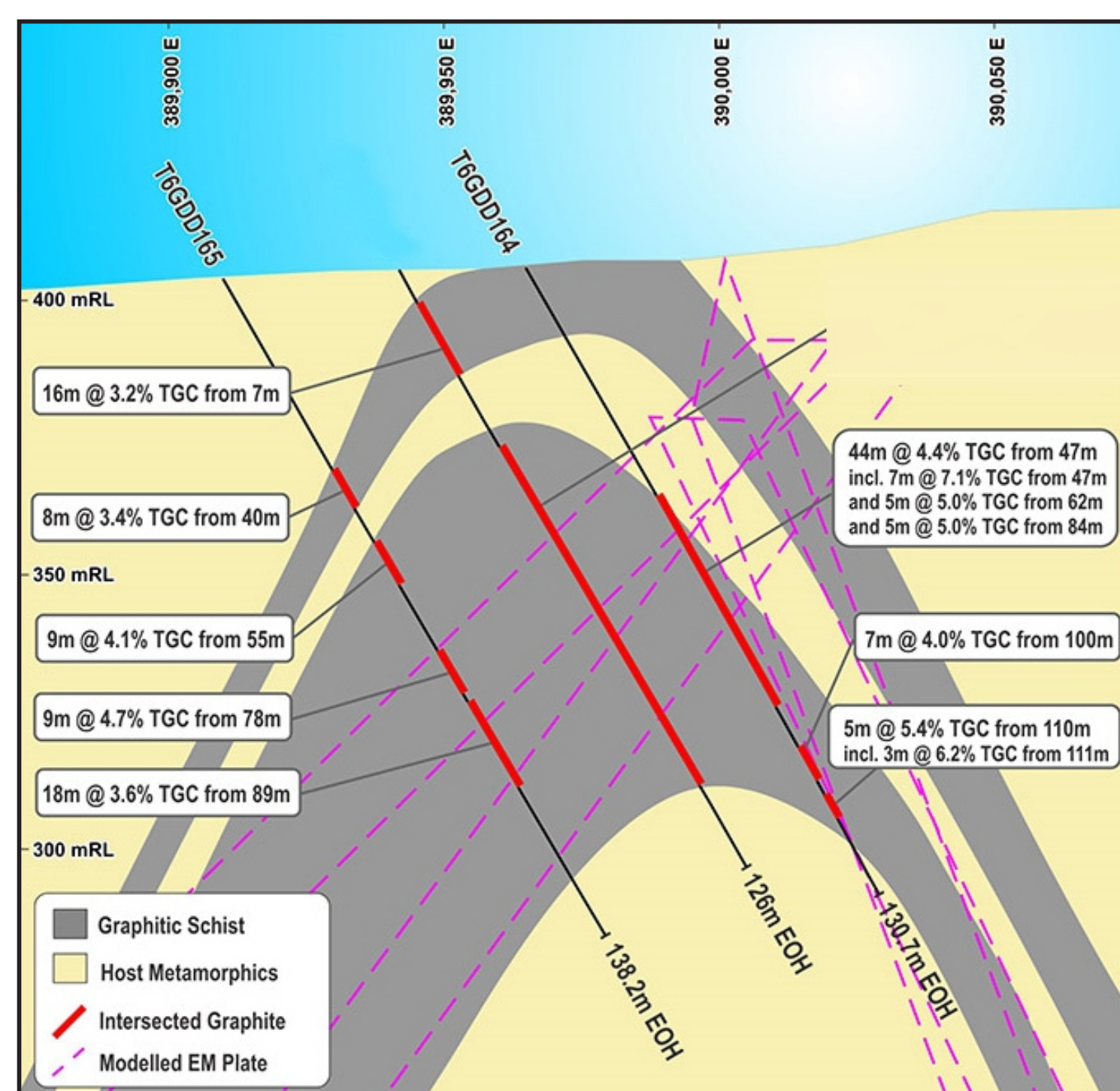
ENCOUNTER RESOURCES

Millennium Zinc: First diamond hole at **BM2** supported by EIS co-funded drilling in 2011 encountered widespread mineralization encouraging further exploration. Continued drilling has confirmed extensive shale-hosted zinc sulfide mineralization.



LAMBOO / HEXAGON

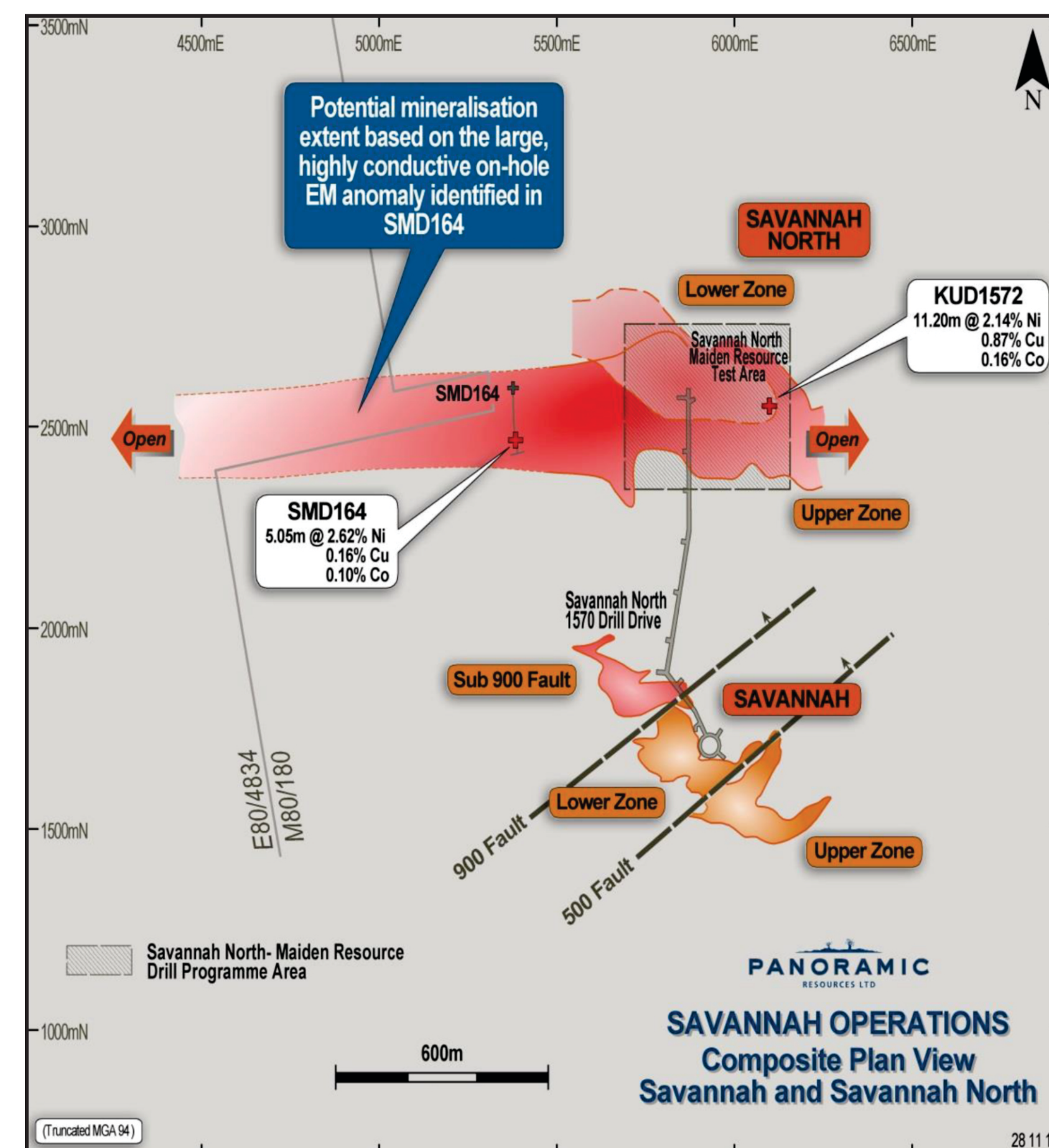
McIntosh Flake Graphite Project: Co-funded EIS diamond holes (T6GDD164 and 168; Round 9) at **Emperor** and RC drilling (Round 6) at **Longtom** have enabled continued exploration drilling success whereby Hexagon announced a Mineral Resource for **McIntosh** of 21.3 million tonnes grading 4.5% Total Graphitic Carbon in May 2017.



PANORAMIC RESOURCES

Savannah

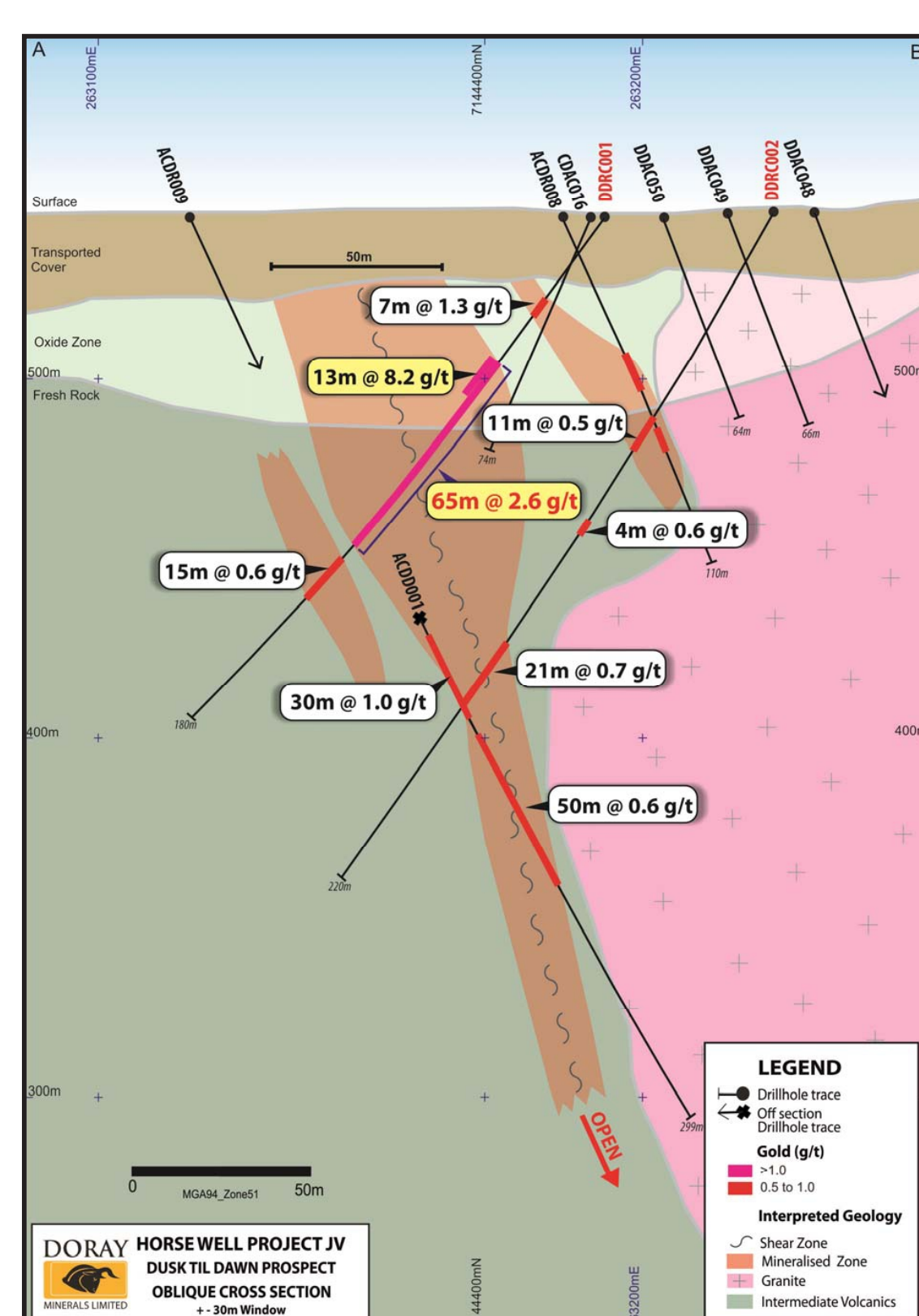
- A maiden Ore Reserve of 6.65 million tonnes at 1.42% Ni, 0.61% Cu, and 0.10% Co for 94 500 t nickel, 40 900 t copper and 6 700 t cobalt declared for **Savannah North**
- Initial 10-year mine life



ALLOY RESOURCES / DORAY

Dusk til Dawn

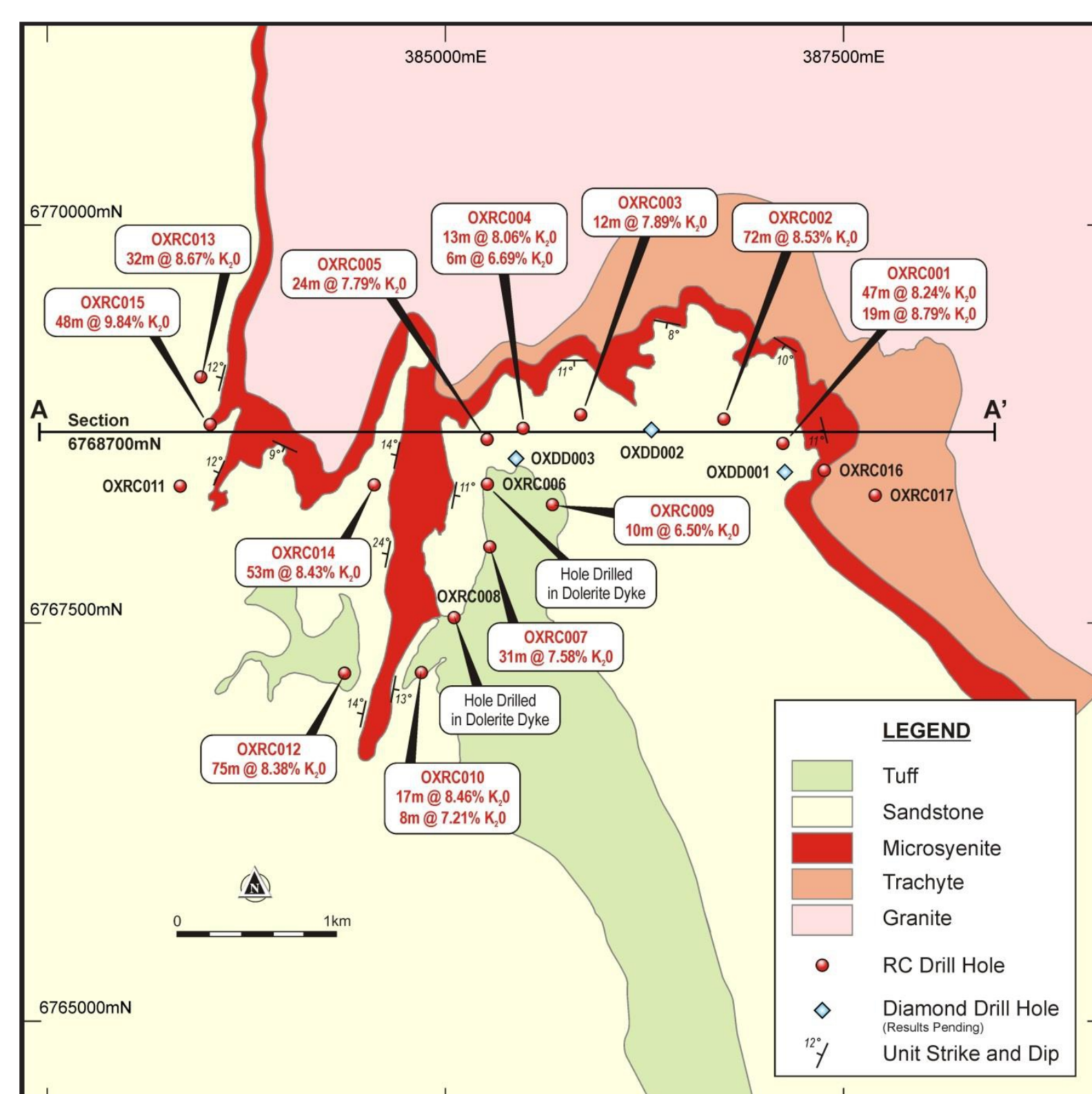
- RC drilling intersects high-grade gold within mineralized structure at **Dusk til Dawn**
- 65 m at 2.6 g/t Au from 50 m in DDRC0011, including 13 m at 8.2 g/t Au from 50 m



SHEFFIELD RESOURCES / CENTREX

Oxley

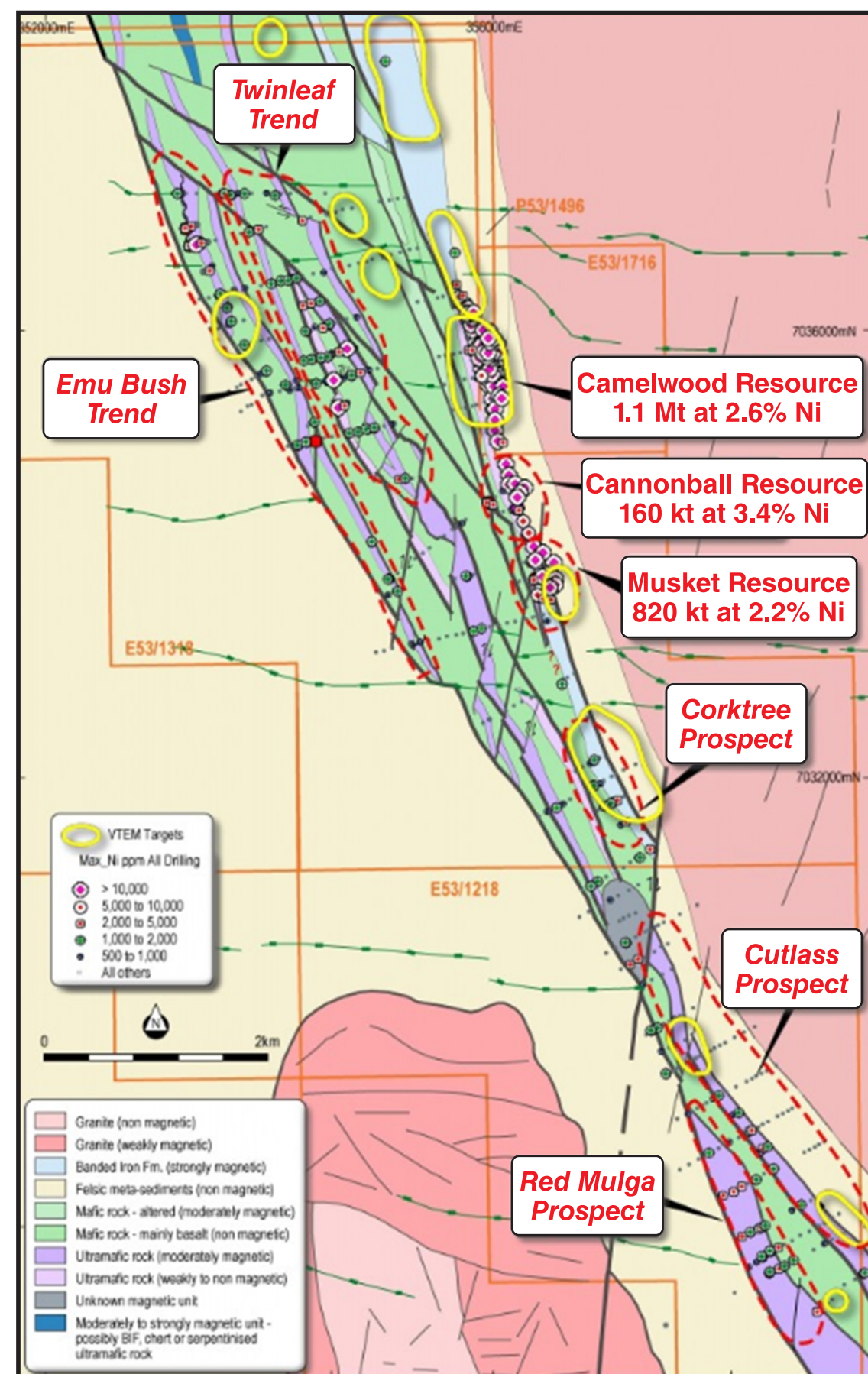
- Current 155 million tonne Inferred Resource at 8.3% K₂O (6% cut-off) over just 3 km section of deposit
- Inferred Resource includes 38 million tonne at 10% K₂O (9% cut-off)
- Rock chips over entire 32 km length shows consistent high potassium grades up to 14% K₂O
- Centrex has completed around 70 bench-scale roast tests including static, rotary kiln, and fluid bed which demonstrated >90% leach extraction of potassium
- Prefeasibility Study has commenced, targeted for completion in late 2017



ROX RESOURCES

Camelwood, Cannonball and Musket

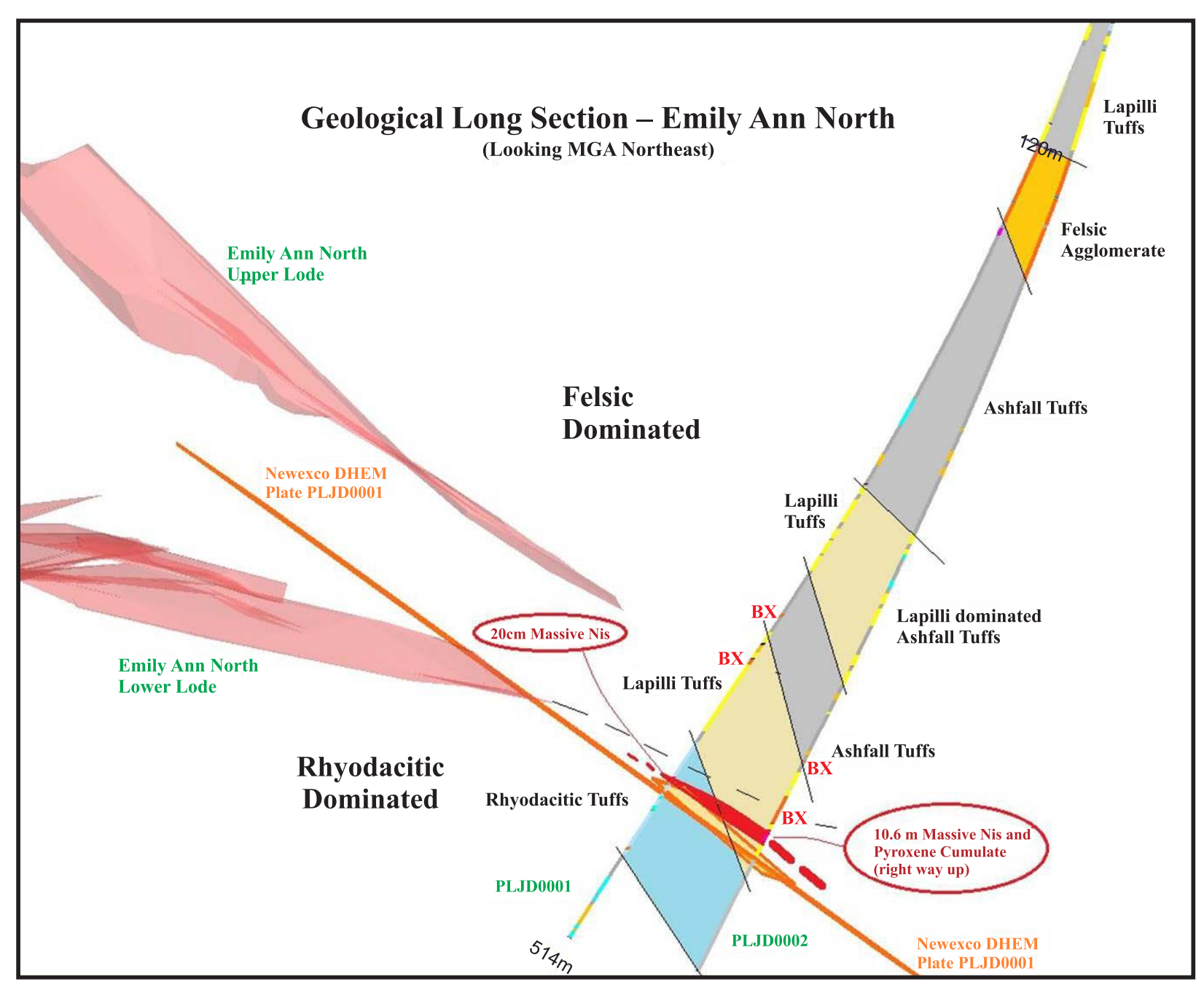
Nickel Prospects: Defined JORC mineral resource of 4.2 Mt grading 1.9% Ni and containing 78 000 tonnes of nickel



POSEIDON NICKEL

Emily Ann

- Significant nickel sulfide mineralization has been intersected in the second drill hole of the **Emily Ann Extension** drill programme at Lake Johnston
- Drill hole PLJD0002 intersected a 10.48 m wide zone of nickel mineralization grading 3.20% Ni, including 5.72 m at 4.66% Ni and 1.29 m at 10.22% Ni



SIRIUS RESOURCES / IGO

Nova Bollinger

From discovery to mine in record time

Mining commenced 26 January 2015, 2.5 years after the discovery announcement

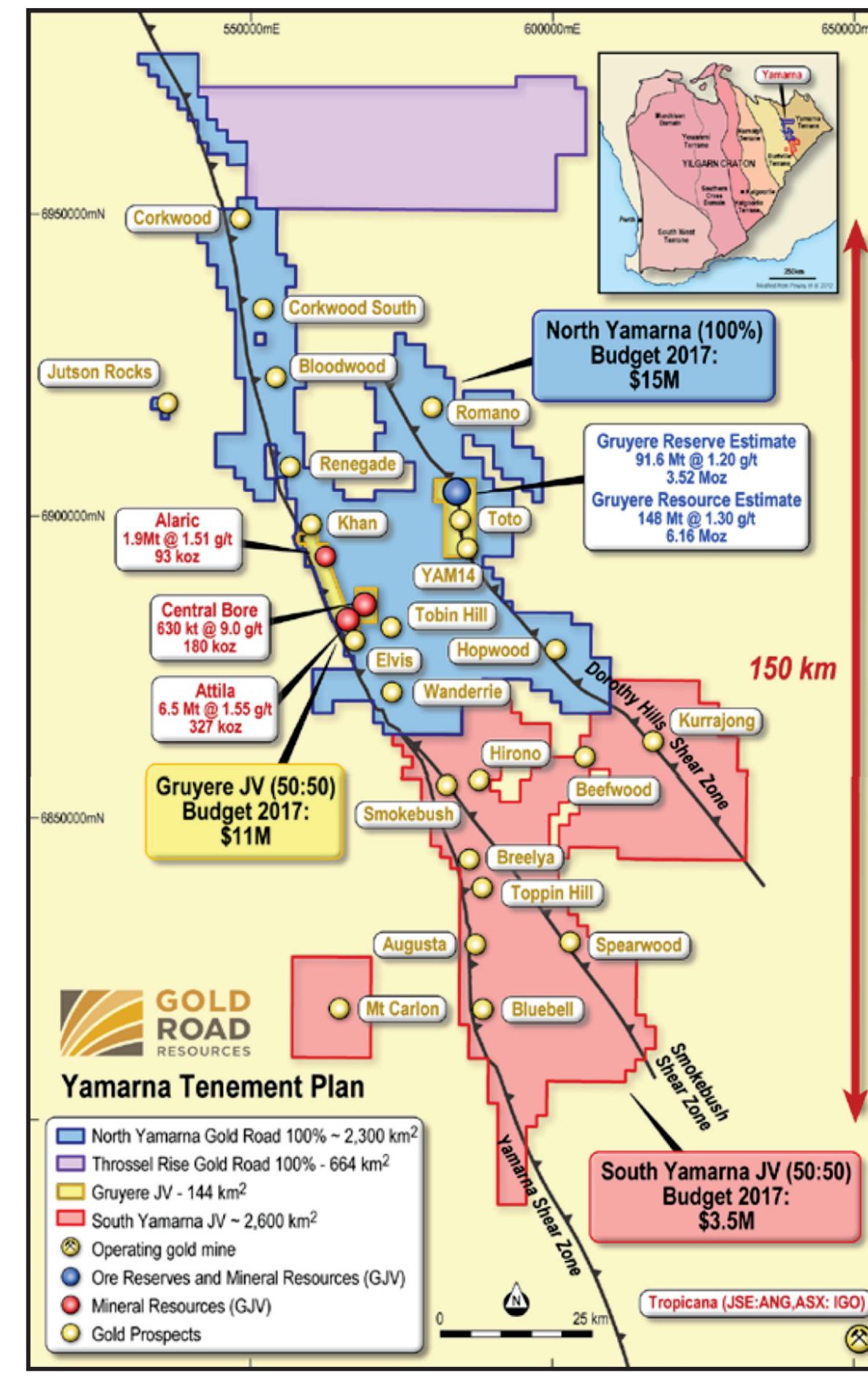
- First nickel concentrate was transported from the Nova Project to BHP Nickel West Pty Ltd in Kambalda in December 2016
- First offshore shipments of nickel and copper concentrates have been completed
- Underground ore production is expected to reach name-plate capacity of 1.5 Mtpa in Q3 2017



GOLD ROAD RESOURCES

Gruyere

- 6.16 million ounce total for Gruyere Mineral Resource
- Gruyere Ore Reserve to 91.6 million tonnes at 1.20 g/t for 3.52 million ounces of contained gold
- 13-year mine life proposed at >270 koz per year



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Images courtesy of company announcements and reports