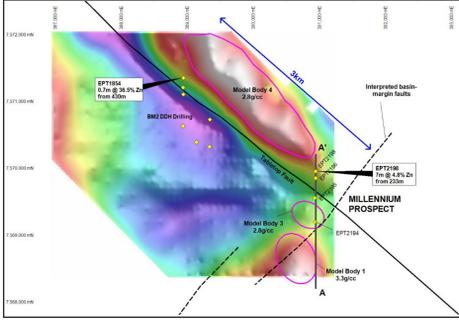


# EXPLORATION INCENTIVE SCHEME

## SUCCESSFUL APPLICANTS ROUND 14 (2017) AND HIGHLIGHTS OF THE PREVIOUS CO-FUNDED EXPLORATION DRILLING PROGRAMS

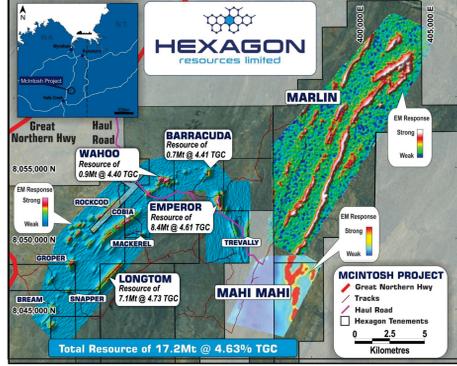
### ENCOUNTER RESOURCES

**Millennium Zinc:** First diamond hole at **BM2** intersected 0.7 m at 36.5% Zn and 37 g/t Ag, including 0.3 m at 62.9% Zn and 63 g/t Ag. Drilling also extended the **BM7** system to over 6 km in strike and up to 3 km in width.



### LAMBOO / HEXAGON

**McIntosh Graphite:** McIntosh JORC Resource 17.2 Mt at 4.63% TGC, 7.8 Mt at 4.55% in the indicated category. Spherical graphite particles range from 3 to 50 microns for use in lithium ion batteries.

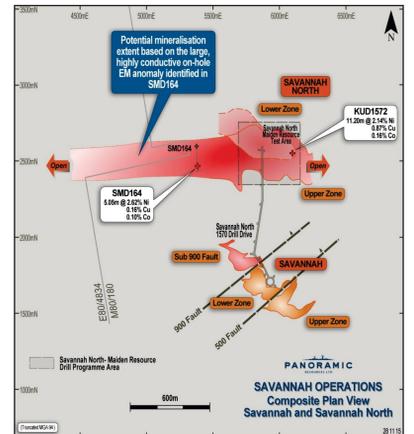


### PANORAMIC RESOURCES

#### Savannah North

- Major resource upgrade delivered October 2015
- Upgraded resource used for Scoping Study

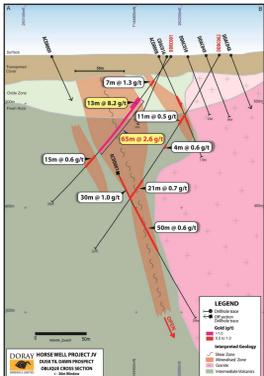
Model	Tonnage (Mt)	Ni %	Cu %	Co %	Ni t
Indicated	4.78	1.51	0.72	0.11	72 300
Inferred	2.10	1.77	0.88	0.12	37 300
<b>Total</b>	<b>6.88</b>	<b>1.59</b>	<b>0.77</b>	<b>0.11</b>	<b>109 600</b>



### ALLOY RESOURCES / DORAY

#### Dusk til Dawn

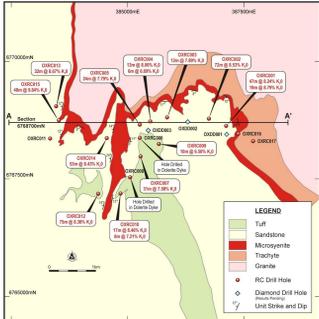
- RC drilling intersects high-grade gold within mineralized structure at **Dusk til Dawn**
- 65 m at 2.6 g/t Au from 50 m in DDR0011, including 13 m at 8.2 g/t Au from 50 m



### SHEFFIELD RESOURCES / CENTREX

#### Oxley

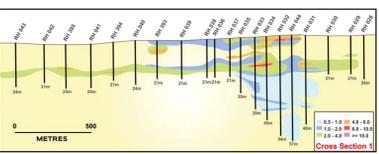
- Current 155 million tonne Inferred Resource at 8.3% K<sub>2</sub>O (6% cut-off) over just 3 km section of deposit
- Inferred Resource includes 38 million tonne at 10% K<sub>2</sub>O (9% cut-off)
- Rock chips over entire 32 km length shows consistent high potassium grades up to 14% K<sub>2</sub>O
- 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 2017



### IMAGE RESOURCES

#### North Perth Basin (Gingin-Cooljarloo):

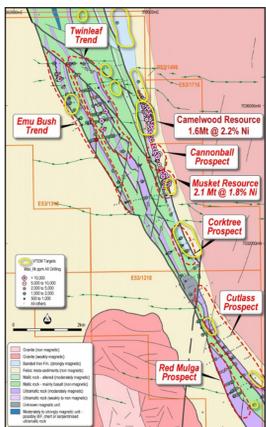
Forecast production is 135.9 ktpa HM (including 89 kt ilmenite, 32.4 kt zircon, 5.4 kt leucosene, and 9 kt rutile). Payback period on the \$60-70 M project reduced to 16 months.



### ROX RESOURCES

#### Mount Fisher East

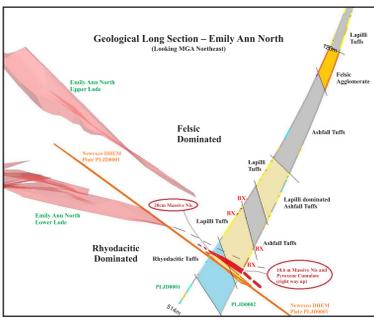
- Total project mineral resource of 3.6 Mt at 2.0% Ni containing 72 100 t of Ni
- 52% of nickel metal content in Indicated Mineral Resource category
- Very high grade zone of 100 000 tonnes grading 10.1% Ni at **Musket**
- Mineralization open at depth and along strike



### 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, containing 5.72 m at 4.66% Ni and 1.29 m at 10.22% Ni

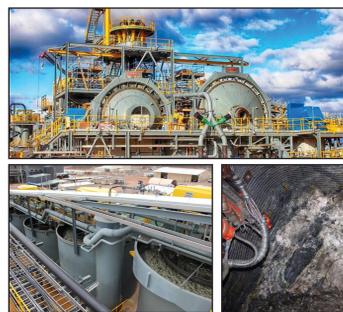


### SIRIUS RESOURCES / IGO

#### Nova Bollinger

Discovery to mine in record time

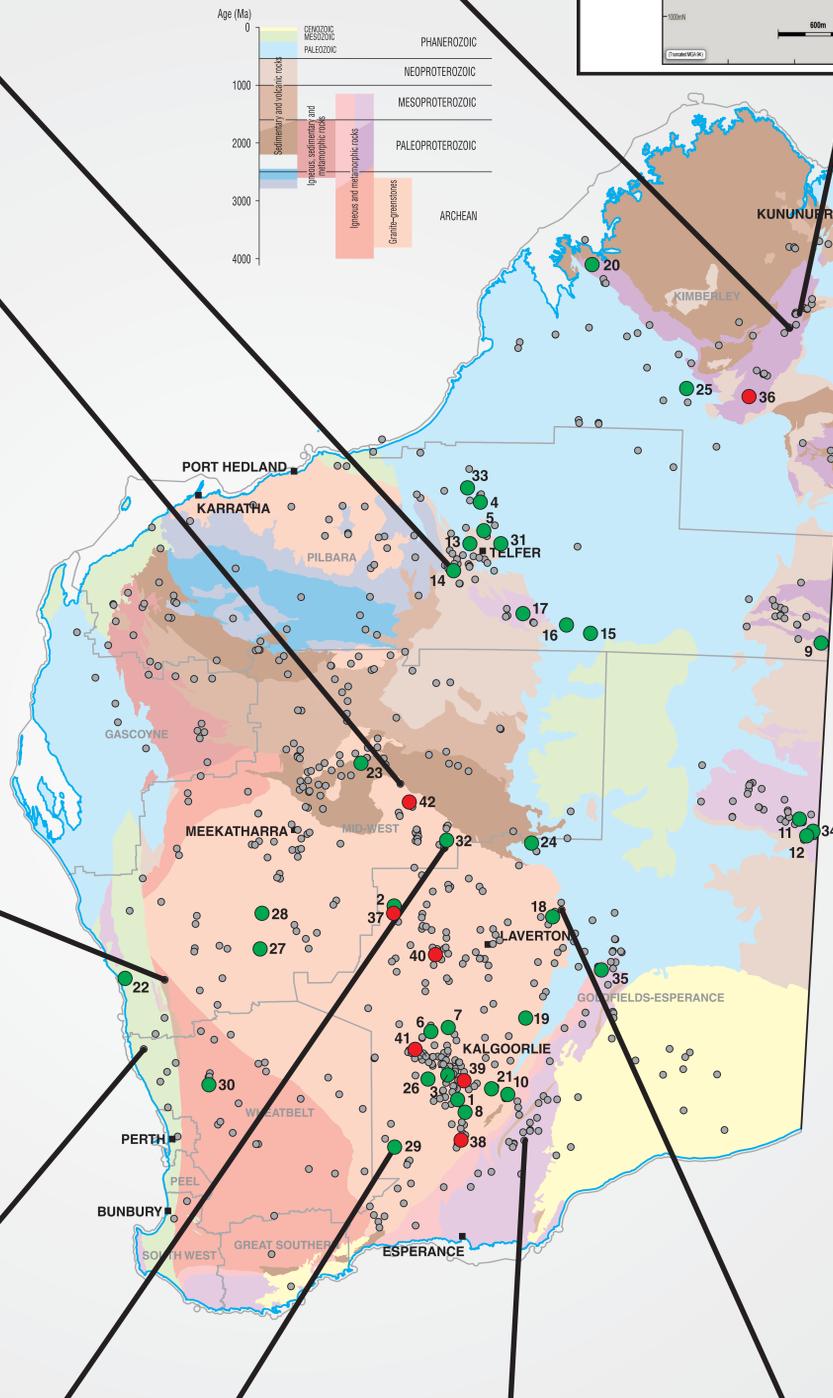
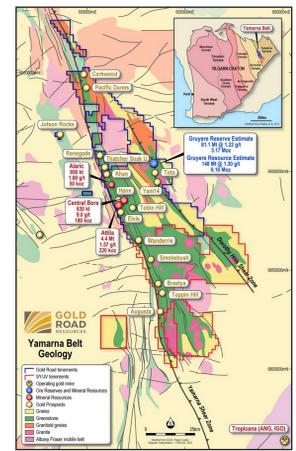
- Mining commenced 26 January 2015, 2.5 years after the discovery announcement
- First nickel concentrate was transported from the Nova Project to BHP Nickel West Pty Ltd in Kambalda in December 2016
- First offshore shipments of nickel and copper concentrates, expected in the June 2017 quarter
- Ramp up to full production rate, expected by mid CY17



### GOLD ROAD RESOURCES

#### Gruyere

- Gruyere Mineral Resource increases 10% to 6.2 million ounces of gold
- 148 million tonnes at 1.30 g/t Au for 6.16 million ounces of gold
- 0.5 g/t Au cut-off and A\$1700/oz Au (previously 0.7 g/t Au cut-off and A\$1600/oz Au)
- Measured Resource increases 633% to 0.5 million ounces of gold



- ### SUCCESSFUL APPLICANTS
- ROUND 1-13 (2009-10 to 2016/17)
  - ROUND 14 (2017)

- ### GENERAL
- ACH Nickel Pty Ltd
  - Agnew Gold Mining Company
  - Anglo Australian Resources NL
  - Antipa Minerals
  - Antipa Minerals
  - Aphrodite Gold Ltd
  - Apollo Phoenix Resources Pty Ltd
  - Austral Pacific Pty Ltd
  - Australian Mines Ltd
  - Black Raven Mining
  - Chalice Gold Mines Ltd
  - Chalice Gold Mines Ltd
  - Encounter Resources Ltd
  - Encounter Resources Ltd
  - Fortescue Metals Group
  - Fortescue Metals Group
  - Fortescue Metals Group
  - Fortescue Metals Group
  - Gold Road Resources
  - Impact Minerals Ltd
  - IronRinger (Tarraji) Pty Ltd
  - Kairos Minerals Ltd
  - Key Petroleum (Australia) Pty Ltd
  - Lodestar Minerals Ltd
  - MB Exploration Pty Ltd
  - Meridian (Lennard Shelf Project) Pty Ltd
  - Middle Island Resources Ltd
  - Minjar Gold
  - Mt Magnet Gold Pty Ltd
  - Poseidon Nickel Limited
  - Quadrio Resources Pty Ltd
  - Rio Tinto Exploration
  - Rox Resources Ltd
  - Sipa Exploration NL
  - Traka Resources
  - Ventnor Resources Pty Ltd

- ### PROSPECTORS
- Baracus Pty Ltd
  - Christopher Potts
  - David Pascoe
  - Mendelyarri Pty Ltd
  - Moving Rock & Resources Pty Ltd
  - Peter Kerley
  - Zebina Minerals Pty Ltd

● General  
● Prospector

200 km

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[www.dmp.wa.gov.au/EISdrilling](http://www.dmp.wa.gov.au/EISdrilling)