



ANTIPA MINERALS LTD.

ANNUAL REPORT

For the Period

1 January 2016 to 31 December 2016

North Telfer Project C93/2013 - Annual Technical Report For the Period 1 January 2016 to 31 December 2016, E45/03917, E45/03918, E45/03919, E45/03925, E45/04618, P45/03014

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ATTACHMENTS SUBMITTED SEPARATELY

1. Bibliographic Data Sheet

Project Name: North Telfer
Combined Reporting Number: C93/2013
Tenement Numbers: E45/03917,E45/03918,E45/03919,E45/03925,E45/04618,P45/03014
Tenement Operator(s): ANTIPA MINERALS LTD.
Report Type: Annual
Report Title: North Telfer Project C93/2013 - Annual Technical Report For the Period 1 January 2016 to 31 December 2016, E45/03917, E45/03918, E45/03919, E45/03925, E45/04618, P45/03014

Report Period: 1 January 2016 to 31 December 2016
Author: Scott FITZGERALD
Submitted By: Scott FITZGERALD
Report Date: 20 February 2017

Map Sheets:

<i>1:250,000 Map Sheet</i>	<i>1:100,000 Map Sheet</i>
SF51-06 (PATERSON RANGE)	3355 (COOLYU)
SF51-06 (PATERSON RANGE)	3354 (PATERSON)
SF51-06 (PATERSON RANGE)	3255 (WAUKARLYCARLY)

Target Commodity: COPPER, GOLD
Prospects Drilled: Minyari, WACA, Jude's
PoW Number:
Geophysical Survey Reg No:
Assays:

Abstract

Location: The North Telfer Project (C93/2013) is located approximately 400km east of Port Hedland and 1,300km north northeast of Perth.

The North Telfer Project, including the Minyari prospect, is located approximately 35km north of the Telfer Gold Mine. The tenement areas fall within the boundaries of the East Pilbara Shire. The North Telfer Project and Minyari Prospect are located at latitude 21°23'S and longitude 122°15'E on the Paterson Range 1:250,000 (SF51-6) and Coolyu 1:100,000 (3355) geological map sheets respectively. Access to the Telfer Gold Mine and mining leases is along the graded Telfer Road via Port Hedland and Marble Bar. Access to the North Telfer leases is along existing graded access tracks, which branch off the Telfer Road approximately 11km northwest of Telfer.

Geology: The North Telfer Project is located within the northeast portion of the Proterozoic Paterson Province. Basement geology is dominated by the late Proterozoic Yeneena Supergroup which unconformably overlies the earlier Proterozoic Rudall Metamorphic Complex and the Archaean Pilbara Craton.

Work Done: A two phase exploration program was completed across the North Telfer Project area during the 2016 reporting period which included;

- Completion of 100m spaced Aeromagnetics covering 830km² of the project area (E45/3917, 3918 and 3919) as infill to the existing 100m spaced data.
- Reprocessing of historical Induced Polarisation survey data around the Minyari Dome area (E45/3919)
- Completion of an 11 line (33 line kilometre) IP Survey across the Minyari Dome area (E45/3919).
- Reverse Circulation drilling (62 holes, 12,487m) across the Minyari Dome area (E45/3919, E45/4618).
- Diamond drilling (3 holes, 1,560.9m) at the Minyari Deposit (E45/3919).

Results: The Minyari deposit drilling has confirmed high-grade gold-copper mineralisation, from surface, over 300m in strike length, 160m in width and up to 60m in thickness and remains open down-dip and potentially along strike. The results of the drilling and on-going interpretation have led the company to work towards a scoping study with the goal of moving towards production.

The WACA deposit has successfully been upgraded from historical interpretations to a larger (in length, depth and width) deposit which is open down dip and potentially along strike and higher grade (Au-Cu) than previously thought.

Whilst no significant mineralisation was intersected in the limited Jude's prospect drilling, considerable silver (incl. 72m @ 1.16g/t) intersections were returned. These results are similar to those encountered within or proximal (within 100-200m) of both Minyari and WACA.

Additionally, whilst interpretation of the IP survey across the Minyari Dome is ongoing, a number of anomalies and targets have been identified that provide further drilling targets that the Company plans to follow up on in the near future.

Conclusion:

Interpretation and analysis of results of the 2016 programmes has led to a significant improvement in the understanding of both prospect and greater project scale geology and structural controls.

Additionally, both programmes have successfully validated the historical (hard copy) data and verified reported mineralisation at both the Minyari and WACA deposits.

Based on the results of the 2016 exploration program and ongoing interpretation, the Company has identified additional exploration targets in the Minyari Dome region that will be followed up in the near term.

Additionally, the interpretation of data at the Minyari Dome scale has, when coupled with the regional datasets that have also been acquired and reviewed, led to a significant improvement of the understanding of the regional geological, geochemical and structural controls.

Regional scale exploration is expected to be expanded in the next reporting year.

Drilling Summary:

Hole Type	No. of Holes	Total Drilled (m)
Reverse Circulation	62	12487
Diamond	3	1561

Survey Completed:

Survey Type
Aeromagnetic
Induced Polarisation

2. Introduction

The North Telfer Project comprises of some 1,285 km² of contiguous tenements within the Mesoproterozoic to Neoproterozoic Paterson Province, in the Great Sandy Desert, Western Australia. The Paterson Province hosts the world class Telfer Gold Mine (26M oz gold and 1M tonnes copper), the Nifty Copper Mine (2M tonne copper) and the Kintyre uranium resource (24,000 tonnes U₃O₈).

The North Telfer Project hosts several historically identified prospects and the Minyari and WACA Gold-Copper deposits with historically reported (non-JORC) resource estimations of 1,137,000t @ 1.79 g/t Au and 607,000t @ 1.25 g/t Au respectively (Newcrest 1999). Therefore, the North Telfer Project area is considered prospective for gold copper mineralisation.

3. Location and Access Details

Access to the Project is gained via the "Beech Highway", which leaves the Telfer-Port Hedland Road 3km west of Newcrest's Telfer Mine. The Beech Highway is followed for 20km until the boundary of E45/3919 is reached. The Beech Highway is an established access track, previously cleared by Newcrest that connects the Telfer Mine with the Minyari/WACA deposits. This access track is entirely within Miscellaneous Licence L45/165 (Newcrest Operations Limited) north of the Punmu Road to the Minyari / WACA Prospects.

Within the Project area, access is via several pre-existing exploration tracks that are commonly overgrown. Access to the Project is currently difficult due to the poor condition of the regional tracks (when leaving the Beech Highway and progressing beyond the Minyari location) due to overgrowth of vegetation and general poor condition of tracks. Access to the Project is also possible via existing exploration tracks from Antipa's Citadel Project to the north from Magnum Camp, which is located 25km from the northern boundary of E45/2917. However, similar to Minyari, access from Magnum to the south is restricted due to the thick overgrowth, poor quality of the track and the high density of sand dunes.



Figure 1. Project Location

4. Tenement Details

Tenement Information

Tenement	Grant Date	Expiry Date	Holder	Expenditure (\$)	Area Size (KM2)	Area Size (BLK)
E 45/3917	18/02/2014	17/02/2019	ANTIPA RESOURCES PTY LTD	210000	392	140
E 45/3918	24/04/2013	23/04/2018	ANTIPA RESOURCES PTY LTD	226500	422.8	151
E 45/3919	24/04/2013	23/04/2018	ANTIPA RESOURCES PTY LTD	171000	319.2	114
E 45/3925	18/02/2014	17/02/2019	ANTIPA RESOURCES PTY LTD	20000	8.4	3
E 45/4618	23/05/2016	22/05/2021	ANTIPA RESOURCES PTY LTD	10000	2.8	1
P 45/3014	29/09/2016	28/09/2020	ANTIPA RESOURCES PTY LTD		0.63	0

C93/2013 consists of five exploration licences and one prospecting licence. E45/2918 and E45/2919 were granted on the 24th April 2013. E45/3918 and E45/3925 being granted on the 18th February. E45/4618 was granted 23rd May 2016 and P45/3014 was granted 29th September 2016.

P45/3014 is subject to an amalgamation application to include the granted area with E45/3918.

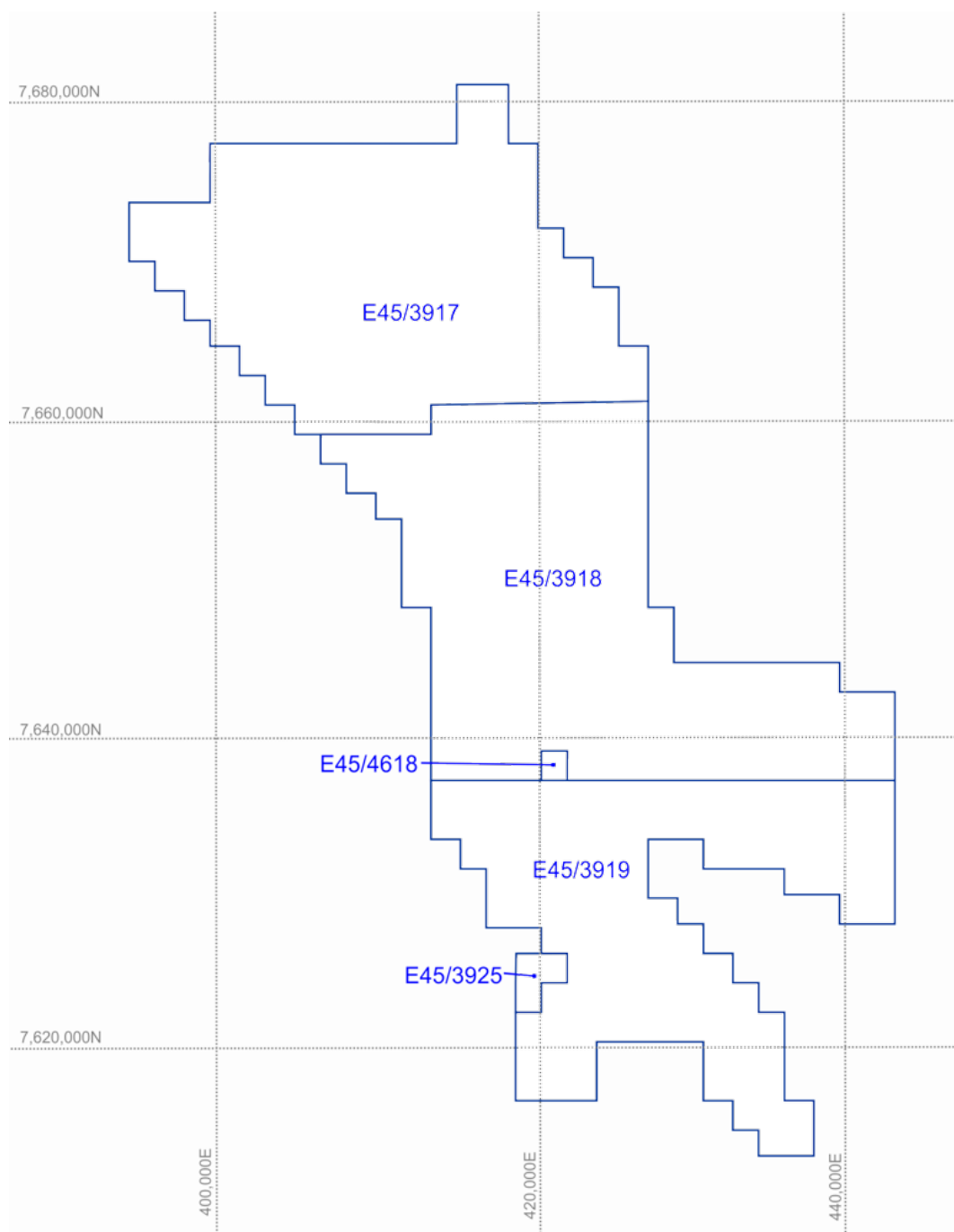


Figure 2. Tenement Plan

5. Geology

5.1 Regional Geology

The North Telfer Project is located within the northeast portion of the Proterozoic Paterson Province. Basement geology is dominated by the late Proterozoic Yeneena Supergroup which unconformably overlies the earlier Proterozoic Rudall Metamorphic Complex and the Archaean Pilbara Craton.

The Yeneena Supergroup consists of a sequence of marine metasediments. Prior to 2004, the Supergroup was divided into two separate, conformable Groups. The Throssell or Lower Yeneena Group was subdivided (from oldest to youngest) into the Coolbro Sandstone, Broadhurst Formation and the Choorun Formation. The Lamil or Upper Yeneena Group (again from oldest to youngest) was subdivided into the Isdell Formation, Malu Quartzite, Telfer Formation, Puntapunta Formation and the Wilkie Quartzite. The Proterozoic bedrock in Citadel Project area was interpreted to be Lower Yeneena Group sediments intruded by Neo- Proterozoic granitoids.

The Western Australian Geological Survey (Bagas, 2004) re-interpreted the stratigraphy of the Throssell Range Group and Lamil Groups to suggest the two Groups are stratigraphically equivalent, albeit separated by regional fault zones. This re-interpretation has important implications for the Citadel Project area as the rock units within the Project are now considered stratigraphically equivalent to those that host world class gold, copper and uranium deposits in the southern part of the Paterson Province (see below).

The Yeneena Supergroup has been intruded by Proterozoic (650 - 620Ma) granitoids of the Minyari and Mt Crofton Suites. The Mt Crofton Suite represent fractionated I-Type granites, being largely undeformed, weakly oxidized and magnetite - ilmenite bearing. High background uranium and thorium contents are also reported from the Suite. The Minyari Suite is less fractionated and rarely appears magnetic.

Permian fluvio-glacial Paterson Formation sediments (less than 100m thick within the Project leases) unconformably overlie the Proterozoic stratigraphy. These Permian sediments extend into the Canning Basin further to the east.

Significant gold, copper and uranium mineralisation has been discovered in the Paterson Province with two world class deposits (Telfer and Nifty) currently being mined.

The 26Moz Telfer Gold Mine is located within 15km of outcropping Mt Crofton I-Type granite rocks. Stratigraphically the deposit is hosted by the Telfer Formation, an intercalated sandstone and siltstone sequence, sandwiched between the Puntapunta Formation and the underlying Malu Quartzite. The Formation is exposed within two doubly plunging anticlines termed the Main and West Domes. Mineralisation is epigenetic and occurs within quartz-sulphide carbonate saddle reefs and stockwork in prepared dilational sites caused by flexural slip along rheologically contrasting bedding planes within the Telfer Formation.

The Nifty Copper Mine (2Mt copper) is situated 70km west of Telfer. Mineralisation is epigenetic and stratabound, hosted by silicified carbonate and shale near the base of the Broadhurst Formation.

The Kintyre uranium deposit (24kt U₃O₈) is located 60km south of Telfer within the Proterozoic Rudall Metamorphic Complex. Epigenetic pitchblende mineralisation with accessory chalcopyrite plus gold is hosted by graphitic, micaceous and calcareous schists immediately below the Yeneena Supergroup unconformity. Remobilised supergene enrichment occurs above the unconformity.

5.2 Local Geology

The North Telfer Project is extensively covered by SE-NW trending Quaternary sand and seif dunes with minor lateritic pans and isolated pisolitic gravels. Permian fluvioglacial Paterson Formation sediments are present in the area as low topographic mesas overlying basement. Paterson Formation sediments consist of massive, thickly bedded, poorly sorted argillaceous siltstones, sandstones and conglomerates. The basement rocks are typically Carbonates and siltstones assigned to the Telfer Succession, which have been intruded by granitoid plutons of the post orogenic Mount Crofton Suite.

In the central Minyari Dome area, a sequence of Lamil Group Malu Formation, Puntapunta Formation and Wilki Formation occur. The sequences young to the north, and can be observed in a series of low hills and outcrops, which gradually disappear under cover to the north.

The Malu formation is the lowest in this succession and predominantly consists of a fine grained siltstone and sandstones, and is host to gold-copper mineralisation at the Minyari Hills area. These rocks are interpreted to be equivalent to the Lamil Group rocks in the vicinity of Telfer Mine, some 50km to the south. Overlying these are highly deformed calc-silicate sediments of the Puntapunta Formation, consisting of dolomitic siltstone and sandstone.

The Wilki Quartzite is the uppermost unit in the area regionally this unit is up to 1,400m in thickness and forms a monotonous sequence of fine-medium grained sandstone with sedimentary structures only rarely preserved. The formation can be seen in outcrops to the north of the Minyari Dome, and in a series of prominent hills and ridgelines to the south including Karilanu Hill.

At Tyama Hills in the north a domed sequence of Puntapunta and Wilki Formation sediments are interpreted.

Central to the project, a northeast trending series of Minyari and Mt Crofton suite granites intrude the sequence. Hornfelsed aureoles occur within sediments adjacent to the contacts. Associated with the granites are a series of early and late stage dolerite dykes that intrude the Lamil group sediments in the Minyari Hills area.

Structurally, the area is dominated by NW and SE plunging, tight to isoclinal, overturned folds with axial planes dipping steeply NE. The folds are arranged en echelon and are considered to be transpressional in origin.

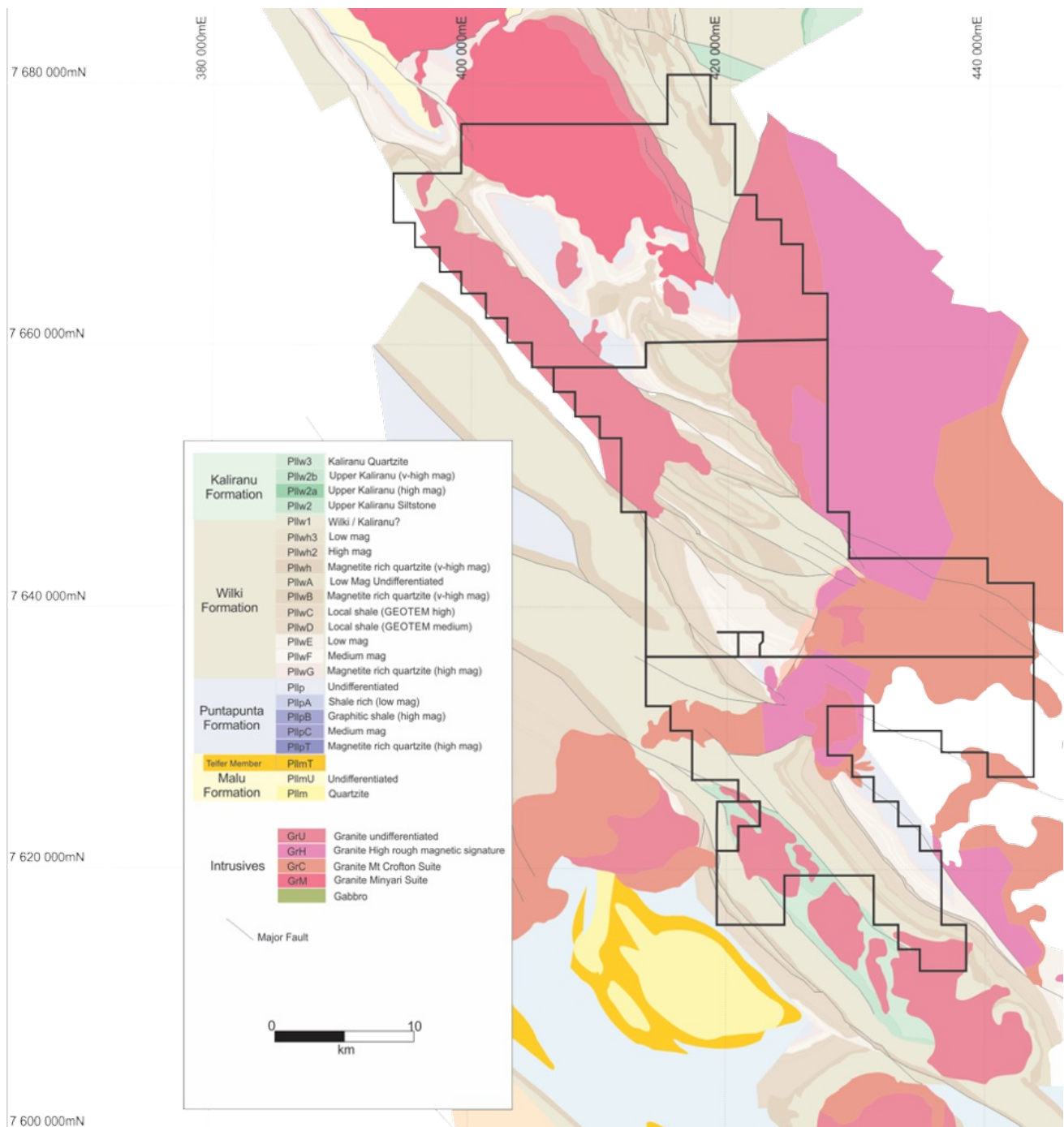


Figure 3. Project Geology

FORMATION AND THICKNESS		LITHOLOGY	MINERAL DEPOSITS <i>Mineralisation</i>	DESCRIPTION
UPPER PROTEOZOIC	UPPER YENEENA GROUP	KALIRANU FORMATION (350m)		Silty dolomite, shale and sandstone
		WILKI QUARTZITE (1000m)		Medium-grained quartzite
		PUNTAPUNTA FORMATION (2000m)		Silty dolomite and shale Dolomite, limestone and sandstone
		Telfer Formation (600m)	Thompsons Dome Triangle E - Reefs, East Thompsons Big Tree Well	Alternating quartzite, siltstone and shale
		Malu Quartzite (500 - 1000m)	Telfer Dome Black Hills, Camp Dome Copper	Fine to medium grained quartzite, commonly massive and pyritic
		Isdell Formation (1000m)	Hasties Gold-Copper Minyari Hill Lamil Hills South	Thinly bedded dolomite and dolomitic shale with minor sandstone
	LOWER YENEENA GROUP	Choorun Formation (0 - 2000m)		Fine to coarse grained sandstone, micaceous siltstone, pebble conglomerate, calcareous mudstone and dolomite
		Broadhurst Formation (500 - 1000m)		Interbedded micaceous siltstone, mudstone, carbonaceous shale and fine-grained sandstone
		Coolbro Sandstone (1500 - 4000m)	Nifty Copper, Broadhurst Ranges Copper	Medium grained quartz-sandstone with discontinuous basal conglomerate
	RUDALL METAMORPHIC COMPLEX <i>Lower Proterozoic</i>		Kintyre Uranium	

Figure 4. Stratigraphy and Mineralisation of the Yeneena Supergroup (pre-2004 Interpretation)

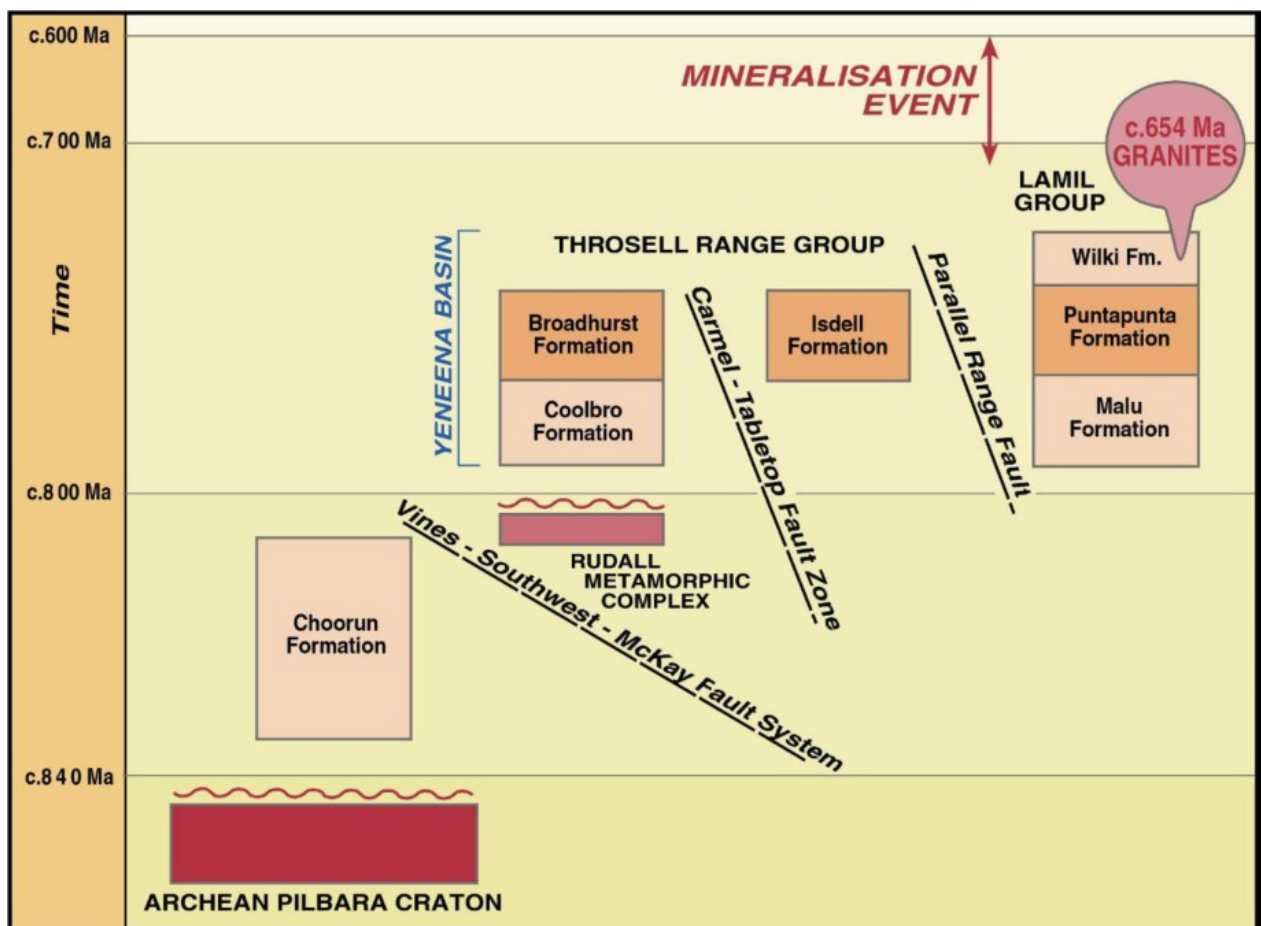


Figure 5: Revised Stratigraphy and Mineralisation of the Yeneena Supergroup (after Bagas 2004)

6. Previous Exploration

Several companies have undertaken exploration across the Project area with initial work completed in the early 1970's coinciding with the discovery of the Telfer Mine.

Programmes undertaken in the area were completed as part of greater regional programmes that overlap with the area that is now covered by the Project tenure. The following is a broad outline of work undertaken historically.

1973- 1975

Carr Boyd were the first company to explore the Project area completing stratigraphic and structural interpretations based on detailed field mapping, an aeromagnetic survey and scout percussion drilling programmes.

1976 - 1978

Geopecko undertook activities across the region immediately to the north of the Telfer mine which included field traverse mapping and gossan sampling, Ground Magnetometer, Spectrometer, IP and Resistivity surveys. A single aircore hole was completed with mineralogical test work was also completed.

1980-1983

Between 1980 and 1983 Western Mining Corporation (WMC) undertook a massive regional exploration programme across the Paterson region. Within the project area some 10,000 geochemical samples (LAG, Ironstone and Soil) were taken. Additionally, approximately 500 shallow percussion holes were completed. A regional TEM survey was also completed.

During this drilling WMC identified the Minyari Deposit.

1984-1989

Newmont explored the northern portion of the project area by initially commissioning a 1:25,000 colour photography survey to assist in the compilation of base maps. Subsequently a regional gravity survey was flown in conjunction with a regional BLEG survey. An aeromagnetic survey was flown in late 1986.

Further mapping was completed to verify photographic interpretations which led to the planning of rock chip and RAB drilling programmes during 1987.

Further regional airborne magnetic and radiometric surveys were flown between 1988 and 1989.

Duval Mining held tenure across the southern portion of project area and work completed included mapping, some geochemical sampling and aeromagnetic surveying. A RAB programme was complete over smaller magnetic anomalies identified.

Newcrest also completed RAB drilling in the Minyari Hills area focussed mostly on the Minyari deposit and targeting similar skarn hosted mineralisation.

1991-1997

BHP

BHP began exploration in the Paterson Province in 1991 across an area extending from south of Telfer to the North of the Magnum deposit.

The initial exploration programme was an aeromagnetic survey (1,600m line spacing) followed by a 400m line spaced survey.

In 1992 an extensive shallow RAB programme was completed across the project area.

MIM

Between 1992 and 1997, Mount Isa Mines (MIM) explored the Eastern portion of E45/3918 undertaking RAB drilling which confirmed weak bedrock mineralisation. Follow up drilling found the mineralisation to be too small and low grade for further investigation.

Lag sampling was undertaken in other areas with some anomalous gold results identified. The anomalies were drill tested but failed to identify any further potential.

1998- 2001

With the exception of the Minyari Dome area, no on-ground activities have been undertaken since BHP and MIM completed their activities in 1997.

Normandy Gold Exploration Pty Ltd and Croesus Mining NL have held tenure in the project area since 1998. Normandy surrendered their tenure in September 2000 and Croesus surrendered their licences in June 2001.

Subsequently, NGM Resources applied for the North Telfer Project area during 2005 before withdrawing the applications as part of an agreement with Antipa Minerals in 2012.

2013 (E45/3918 and E45/3919) (Antipa Minerals)

Antipa commenced a significant research programme to compile the previous forty years of exploration in the project area into a single centralised database. The data capture included data entry of WAMEX open file (scanned) data, geological review and research of historical reports, data verification of historical (digital) datasets. Where possible, scanned copies of spatial data including geological and geophysical plans, drilling collar locations and geochemical data was registered and organised into a GIS system.

On-ground work in 2013 included preliminary verification of drilling, geological mapping and geochemical data. Geochemical anomalies identified in the compiled data sets were also reviewed and Niton (portable XRF) readings were taken to validate results. A small rock chip programme was also undertaken to assess historical anomalies using modern assay techniques, and to provide more confidence when reviewing historical data.

2014 (Antipa Minerals)

On-ground activities were restricted in 2014 by Native Title negotiations. No ground disturbing activities were completed during the 2014 reporting period.

Field reconnaissance was completed to identify any potential access issues. Where possible, historical drill holes of interest were located accurately. Geological mapping was completed across multiple traverses to verify previous mapping and interpretations.

Extensive data compilation validation and interpretation continued as a significant digital geological, geochemical and spatial dataset was compiled from historical WAMEX exploration reports.

2015 (Antipa Minerals)

Compilation of a digital geological, geophysical and spatial dataset continued in the 2015 reporting period with literature and reports relating to the Minyari Dome becoming

the focus due to the acquisition (via amalgamation) of the relinquished Mining Leases 45/247 and 45/248).

Field reconnaissance was undertaken to review access and ground truth, where possible, historical drilling and sampling. Reviews of historical geological mapping and interpretation was also completed during these visits.

7. Current Exploration

As outlined in the previous reporting period, Antipa undertook a considerable data compilation, validation and review project on historical datasets (predominantly hard copy WAMEX reports) associated with the Minyari, WACA and Jude's prospect areas that were amalgamated into the North Telfer Project during 2015.

The company also commissioned geophysical consultants (Resource Potentials Pty Ltd) to reprocess 2008 (Newcrest) Induced Polarisation (IP) survey data to validate historical interpretations and assist in targeting regional exploration opportunities.

Based on the compilation of historical data and (re)interpretation of geophysical and geological datasets, Antipa planned a significant two phase exploration program focusing on the Minyari Dome area.

Prior to the commencement of the phase one exploration program, the company completed Heritage Surveys and field reconnaissance followed by the rehabilitation and re-establishment of access tracks and a regional camp at the Minyari campsite.

The phase one drilling program commenced in May 2016 and included the drilling of 48 reverse circulation (RC) drill holes (8,029m) at the Minyari Deposit and the completion of a regional aeromagnetic 'infill' survey which reduced the line spacing to 50m across the Project area.

The phase one drilling programme objectives were to:

- test for strike extensions of the existing high-grade gold-copper mineralisation;
- test for high-grade gold-copper oxide mineralisation up dip to the east of known mineralisation;
- test for high-grade gold-copper mineralisation beneath the oxide both up dip and down dip of known mineralisation;
- test IP chargeability anomalies to the south and north of known mineralisation;
- to verify historical (~1980's) drilling intersections.

The company was satisfied that these objectives were met and subsequent analysis and interpretation was undertaken to plan the second phase exploration program which was completed during November and December 2016 and commenced with the completion of 11 new IP lines (33 line kilometers) across the broader Minyari Dome area.

Phase two programme objectives included:

- Identification of geophysical targets in the Minyari Dome via infill IP surveys;
- Testing of extensions to the high-grade gold-copper mineralisation at Minyari via RC drilling;
- Increase the size of the deposit via diamond drill testing of extension targets at depth;
- Extend the size of mineralisation at the WACA deposit via RC drilling;
- Drill test targets at the Jude's prospect;
- Commence metallurgical testwork at Minyari.

14 RC drill holes (4,458m) and 3 diamond drill holes (DDH) (1,560.9m) were completed at the WACA deposit (9 holes, 2,472m), Jude's prospect (3 holes, 1,071m) and IP anomaly drill testing of Minyari extensional targets (3 holes, 915).

Diamond drilling was completed at the Minyari deposit (3 holes, 1,560.9m) to test deep targets based on geological (re)interpretation based on the phase one drilling results.

A review of historical (2012, Newcrest) diamond core (stored at GSWA) was completed to verify compiled data and to verify structural data.

Regional field reconnaissance across the project area, was also completed to verify historical drilling and mapping and to check accessibility to other prospect areas.

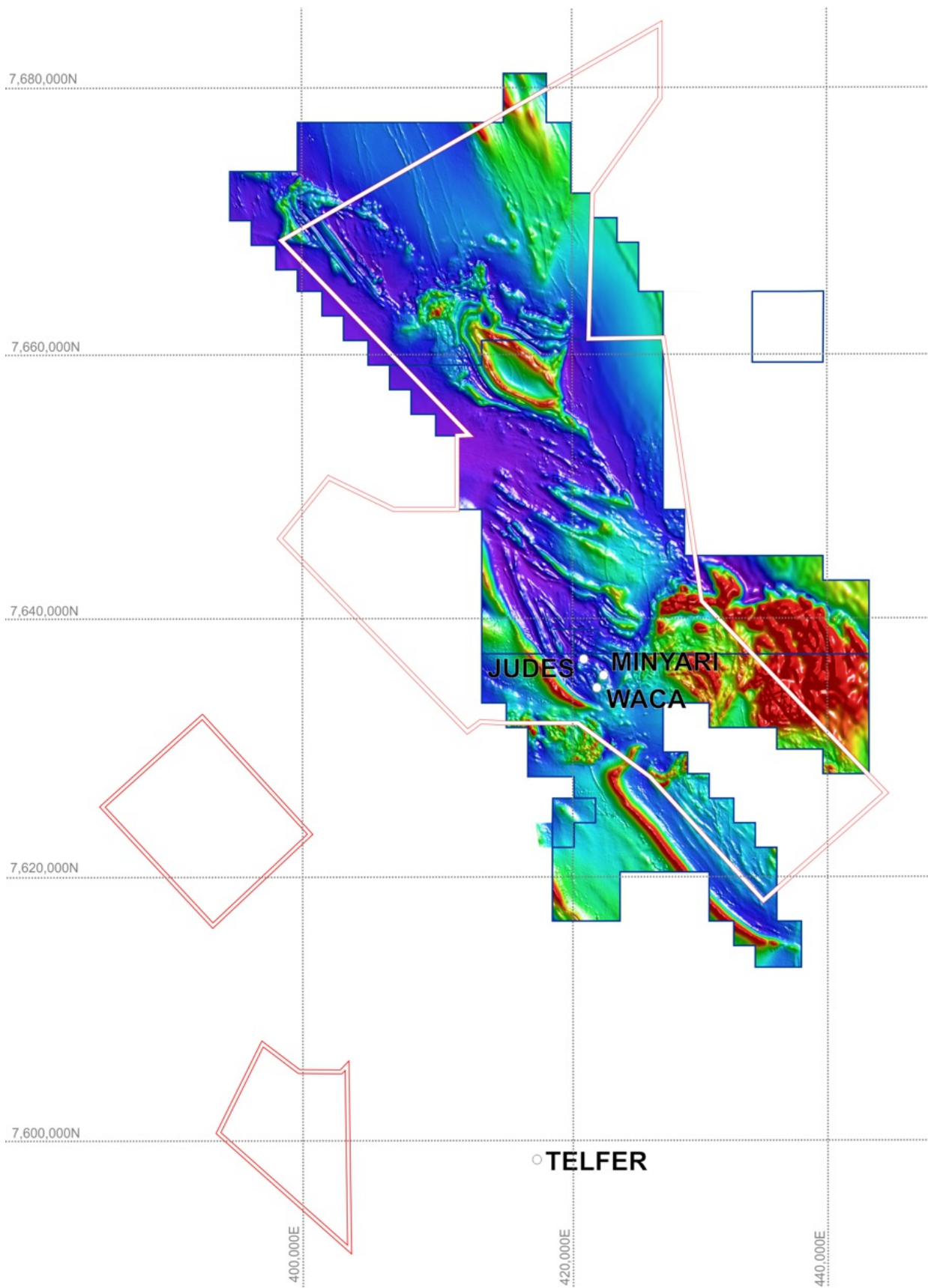


Figure 6. Aeromagnetic Survey Location

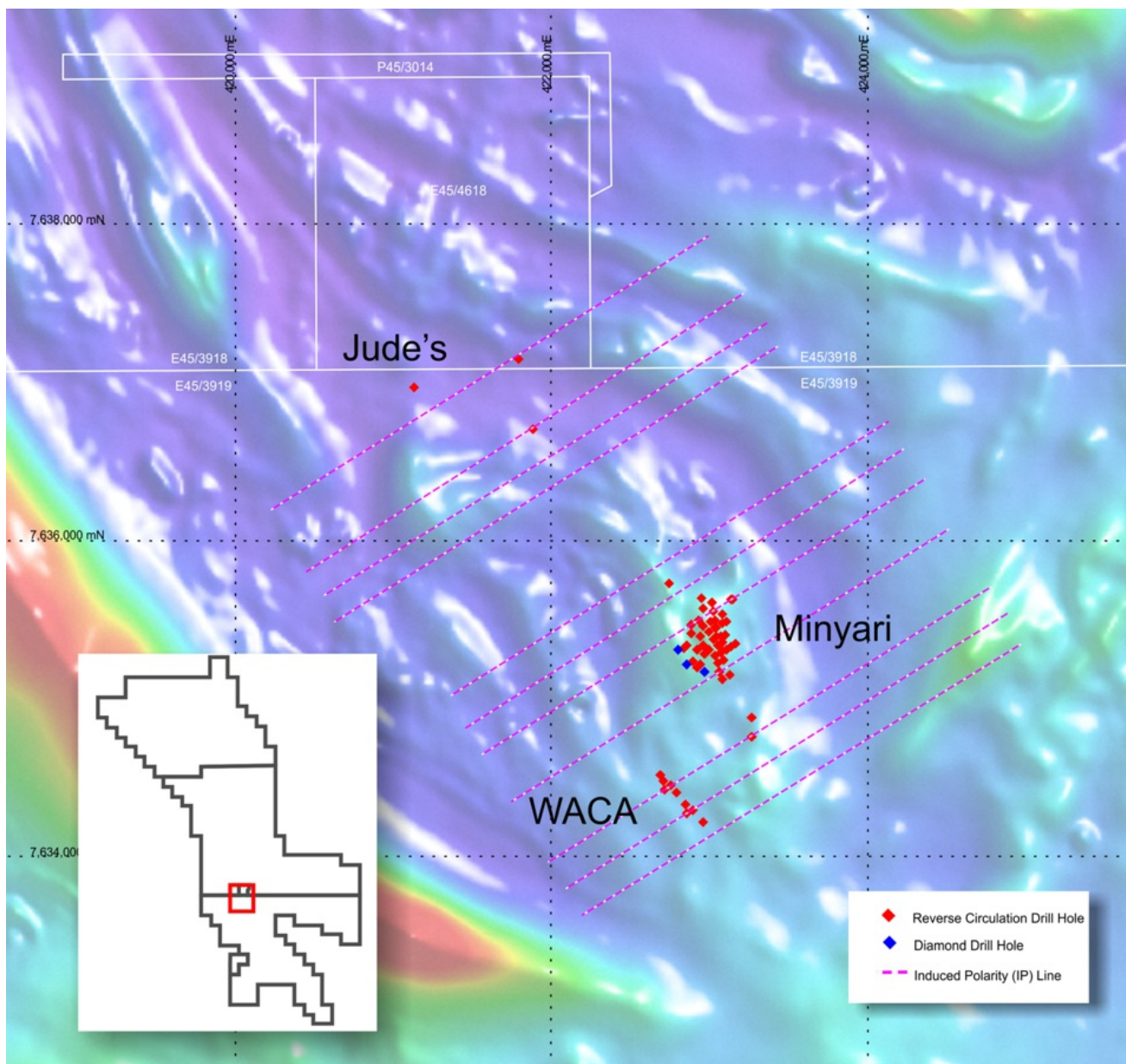


Figure 7. Minyari Dome Exploration Location

8. Current Exploration Summary

8.1 Geophysical Surveys

Previous aeromagnetic datasets across the Project area were captured at a 100m line-spacing. Antipa commissioned MagSpec Airborne Surveys to complete an infill programme at 100m alternate line spacing to reduce the effective coverage to 50m.

The programme was completed in July 2016 and was based at the Nifty Mine Airport.

The programme area was designed for maximum coverage of the North Telfer Project area and other Company tenure to improve definition of the Paterson Regional dataset.

The survey captured magnetics, radiometrics and digital terrain modelling data. The survey logistics report is provided as Appendix 1.

The Company commissioned the reprocessing of the historical (2008) Newcrest Mining IP survey data across the Minyari Dome in the early part of the reporting period. Details of the IP lines reprocessed are provided in the table below.

IP Method	IP Line No	IP Line Northing	IP Line Start Easting	IP Line End Easting	IP Line Length (km)
PDIP	9	99,100	48,200	51,600	3.4
PDIP	7	100,100	48,300	51,700	3.4
PDIP	6	100,600	48,300	51,700	3.4
PDIP	5	101,000	48,300	51,700	3.4
PDIP	4	101,600	48,350	51,750	3.4
PDIP	2	102,600	48,350	51,750	3.4

Coupled with historical drilling results and interpretation and the initial phase one drilling programme, outlined below, the Company then commissioned Zonge Engineering and Research Organisation Australia (Zonge) to undertake a new survey that 'infilled' the existing Newcrest survey and extended the survey across a larger area of the Minyari Dome to assist in regional interpretation and targeting.

IP Method	IP Line No	Prospect	IP Line Northing	IP Line Start Easting	IP Line End Easting	IP Line Length (km)
DDIP	1	Minyari	100450	48700	51800	3.1
DDIP	2	Minyari	100800	48700	51800	3.1
DDIP	3	Minyari	101000	48700	51800	3.1
DDIP	4	Jude's	102200	48300	51600	3.3
DDIP	5	Jude's	102400	48300	51600	3.3
DDIP	6	WACA	99800	48700	51700	3.0
DDIP	7	WACA	100000	48700	51700	3.0
DDIP	8	WACA	99600	48700	51700	3.0
DDIP	9	Jude's	102800	48300	51600	3.3
DDIP	10	Jude's	102000	48300	51600	3.3
DDIP	11	Minyari	101200	48700	51800	3.1

The survey consisted of 11 lines for 33 line kilometres with the survey logistics report provided as Appendix 2.

8.2 Drilling

A total of 62 reverse circulation drillholes were completed by Ausdrill Northwest across two phases. Phase one consisted of 47 holes (including one abandoned hole) at the Minyari Deposit.

An additional 15 reverse circulation holes were completed in the second phase of drilling (also completed by Ausdrill Northwest). 9 of these holes were completed at the WACA deposit, three were completed at the Jude's prospect and an additional three holes were drilled to test IP extension targets at the Minyari Prospect.

An additional Ausdrill Northwest rig was commissioned to drill 3 diamond holes at the Minyari deposit to target interpreted depth extensions to existing mineralisation.

Drilling data is provided as Appendix 3.

9. Conclusion and Recommendations

Whilst the focus of the 2016 exploration program was the Minyari Dome setting, the company believes that the ongoing geological and geophysical interpretation can assist in identifying regional targets further afield.

The results of the work completed to data at Minyari, WACA and Jude's have been successful in meeting the objectives of the programme. The Company will continue to explore the Minyari Dome and more regional targets within the Project area over the coming anniversary year with a view to identifying near term production opportunities.

The completion of more detailed aeromagnetics has also allowed the Company to identify conceptual regional targets that will require further investigation.

10. References

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11. Appendices

No Appendices as text are available