ASX ANNOUNCEMENT 1 September 2015

BOSS ACQUIRES HONEYMOON URANIUM PROJECT

HIGHLIGHTS

- **Boss has entered into an agreement with Uranium One Inc. to acquire the Honeymoon Uranium Project in South Australia**
- **The Honeymoon Uranium Project has resources (up to 2,100ppm) amenable to in situ leach processing**
- **Full mine infrastructure in place with 880,000lb pa solvent extraction plant already built**
- **The Honeymoon Project is one of only 4 fully permitted uranium projects in Australia**
- **Honeymoon was placed on care and maintenance in 2013 - never fully commissioned in period of low uranium prices**
- **Large 2,595km² tenement package with excellent exploration potential**
- **Company-transforming acquisition places Boss at the forefront of aspiring Australian uranium producers**

Boss Resources Limited (ASX: BOE) ("**Boss**" or the "**Company**") is pleased to announce that it has entered into an agreement with Uranium One Inc. (**"U1"**) and Uranium One Australia Pty Ltd ("**Uranium One Australia**") to acquire 100% of the issued share capital in Uranium One Australia, which is the owner of the Honeymoon Uranium Project in South Australia. Boss will form a SPV with Wattle Mining Pty Ltd (a company controlled by Mr Grant Davey) ("**Joint Venture**") whereby Boss will own 80% and Wattle will own 20% of Uranium One Australia. Boss has an option to acquire Wattle's 20% post completion of a BFS. See below for further details.

Figure 1: Honeymoon production facility in South Australia

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The Honeymoon Uranium Project (**"Honeymoon"** or the **"Project"**) (Figure 2) is located in South Australia and is approximately 80km north-west from the town of Broken Hill near the SA / NSW border. The Project consists of 1 granted Mining Lease, 5 granted Exploration Licenses, 8 Retention Leases and 2 Miscellaneous Purposes Licenses. The Honeymoon mining infrastructure is located on ML6109 and hosts one of the highest grade ISL Mineral Resources in Australia (1.44Mt @ 0.21% U_3O_8) and has produced some 335t of U_3O_8 from 2011 to 2012.

There are 2 main exploration regions: the Eastern Region (EL's 5215 and 5621) which hosts the Honeymoon, Brooks Dam and East Kalkaroo Resources; and the Western Region (EL's 5043, 5623 and 5622) which hosts the Goulds Dam and Billeroo deposits which have historical Mineral Resource estimates (Figure 4). The large tenement package covers approximately 2,595km² and has excellent exploration potential to identify further resources.

Native title agreements with respect to the exploration and mining activities have been signed with the local indigenous communities. Mining and uranium export permits (both State and Federal) are in place.

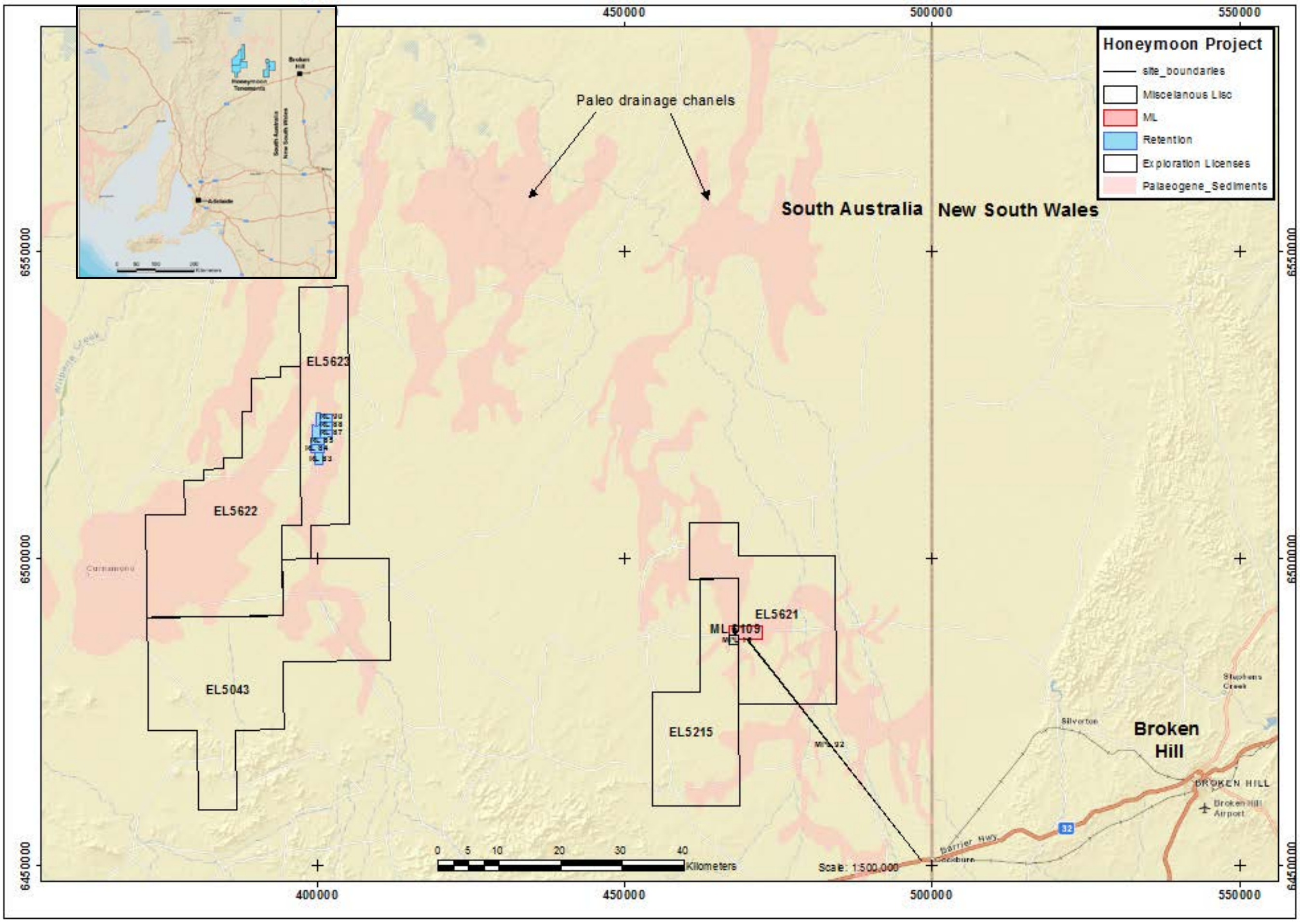

Figure 2: Honeymoon Uranium Project. The pink shaded regions represent palaeodrainage channels which have potential to host uranium mineralisation and are the focus of exploration efforts.

GEOLOGY

The Honeymoon Uranium Project is located in the southern part of the Callabonna sub-basin in South Australia. Uranium mineralisation within the project area is hosted by the Yarramba and Billeroo palaeochannels (Figure 3). These consist of Palaeogene age palaeovalleys filled by a sequence of inter-bedded sand, silt and clay (Figure 3). Thickness of the palaeochannels at Honeymoon deposit area reaches a maximum of 55m thick.

The uranium mineralisation represents a classic basal channel type sandstone-hosted uranium roll-front model. This model implies the movement of oxidised, uranium-bearing fluid through a largely reduced aquifer, with mineralisation occurring at the redox front of the fluid. A geochemical zonation is associated with the roll front, including oxidation of the sands upstream (orange and yellow limonite) and abundance of pyrite/marcasites and organic matter downstream. Mineralisation is associated with discreet accumulations of organic matter and pyrite within the palaeovalley sequence.

Distribution of the uranium accumulations within the palaeochannels is controlled by fluid pathways that have transported the dissolved uranium and the distribution of organic matter which served as reductants causing precipitation of uranium. Interplay of these two main factors has created a stacked geometry of the "uranium rolls" commonly distributed as elongate pods along the strike of the palaeovalley (Figures 2 and 3). This style of mineralisation is similar to that seen in the Shinarump, Monitor Butte and Moss Back members of the Upper Triassic Chinle formation in the White Canyon areas of the uranium mining districts of South Eastern Utah, USA.

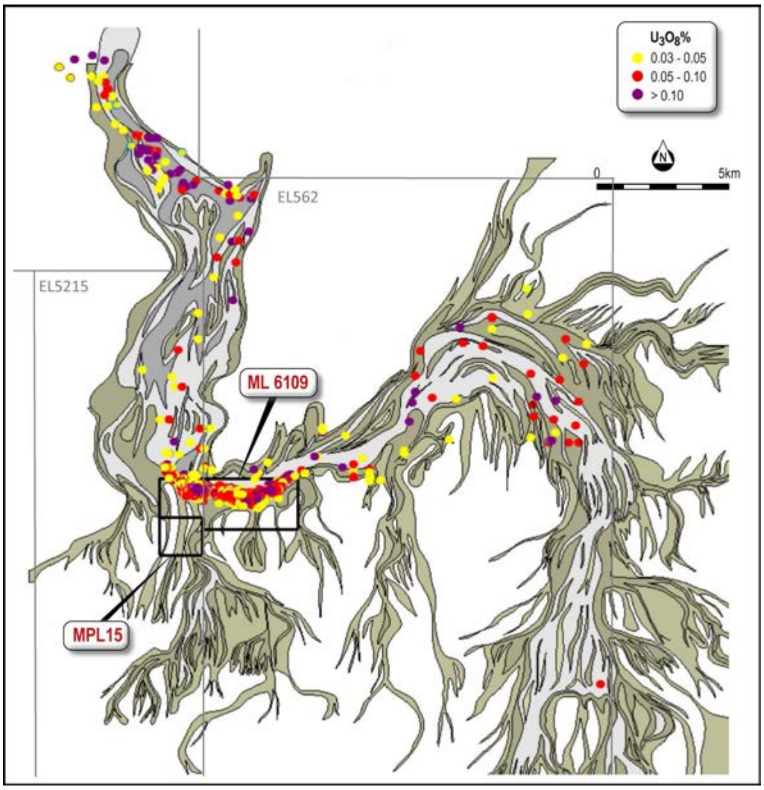

Figure 3: Geological map showing distribution of uranium mineralisation in southern part of the Yarramba palaeochannel. Shaded areas denote interpreted thicker conductive palaeo sedimentary packages, dots are the ore grade drill hole intersections, defined at 300ppm U_3O_8 cut off

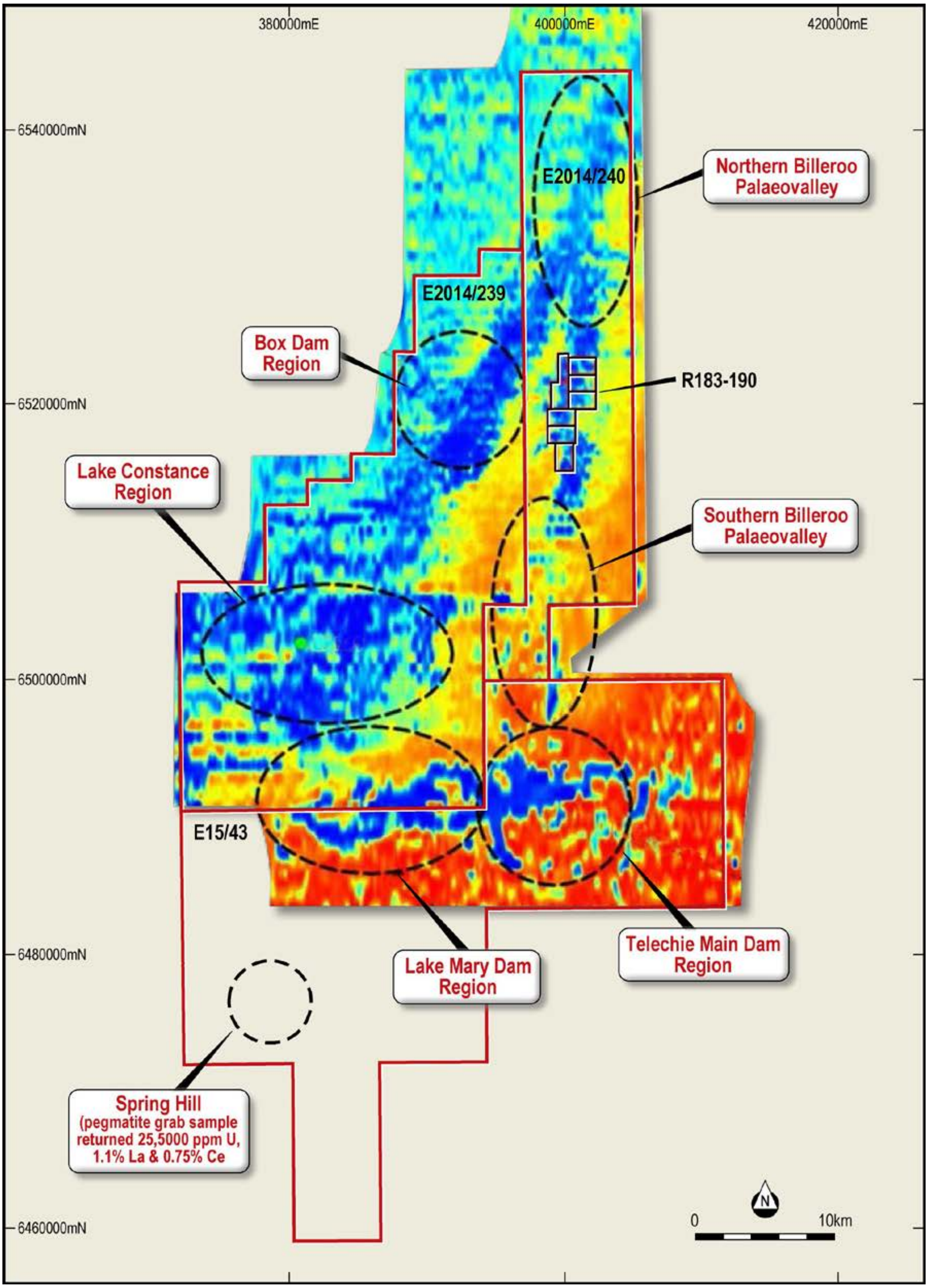

Figure 4: Conductivity map of Billeroo palaeochannel (Airborne EM data) that hosts Goulds Dam and Billeroo deposits showing priority target regions. Note: Blue regions indicate potential palaeochannel areas.

RESOURCES

The Mineral Resources for Honeymoon, Brooks Dam and East Kalkaroo are summarised in Table 1. In total, they contain 5.3Mt of mineralisation at the average grade of 0.14 % U_3O_8, which corresponds to 16.6Mlb (7,540 tonnes) of contained U_3O_8 above a 0.05% U_3O_8 lower cutoff.

All Mineral Resources are located below the water table at the depth of approximately 100m and hosted by the palaeochannel sedimentary sequence composed by weakly lithified permeable sands intercalated with clays. Previous hydro-geological test work including pilot production mining study have confirmed that Mineral Resources are amenable for exploitation using in situ leach technologies.

Table 1 – Honeymoon Project Resource Summary – 13 July 2015

Classification	Cut-off grade (% U_3O_8)	Tonnage (Mt)	Grade (% U_3O_8)	Contained U_3O_8 (Thousand Tonnes)[1]	Contained U_3O_8 (Million Pounds)
Honeymoon					
Indicated	**0.05**	**1.44**	**0.23**	**2.97**	**6.54**
[1]Total adjusted to account for historical production of ~335 tonnes U_3O_8 Note: Figures have been rounded					
Brooks Dam (BKD)					
Indicated	0.05	0.78	0.11	0.87	1.92
Brooks Dam Extension (BDE)					
Inferred	0.05	0.51	0.15	0.75	1.66
East Kalkaroo					
Inferred	0.05	2.56	0.11	2.94	6.45
Combined Honeymoon, Brooks Dam, Brooks Dam Extension and East Kalkaroo					
Indicated and Inferred	0.05	5.29	0.14	7.53	16.57

EXPLORATION OPPORTUNITIES

The Board considers that the Project contains significant potential for additional Mineral Resources to be defined. Specifically, the Goulds Dam and Billeroo regions (Figure 4) contain historical Mineral Resource estimates that have not yet been validated by the Boss technical team. Regionally, in the Gould's Dam region (Figure 4) airborne magnetic data indicates the potential for untested paleochannel regions, with historical drilling data indicating the presence of uranium mineralisation. Boss has chosen not to publicly announce the potential endowment of these regions until further technical validation endeavours have been completed.

Additionally, past exploration drilling has shown that uranium mineralisation continues up and downstream from ML6109 for more than 15km in each direction within EL's 5215 and 5621 (Figures. 2 and 3). The project database contains some 208 drill holes that intersected ore grade mineralisation, with grades of up to 4,000ppm eU_3O_8 (Figure 3). These regions will also be the focus for exploration targeting.

URANIUM ONE AUSTRALIA ASSETS

There is significant infrastructure associated with the acquisition of Uranium One Australia. Key assets include:

- Solvent extraction processing plant with a capacity to produce 880,000lbs of uranium per annum currently on care and maintenance
- Well fields currently on care and maintenance
- 200 person operating mining camp
- Administration buildings
- 75km power line connecting to mains power
- A fleet of vehicles, spares and other equipment associated with the commissioning of the Project
- Runway capable of landing light planes
- Extensive geological database of 17,000 drill holes and associated logging information
- Cash backed environmental bonds in the amount of $8.7 million

Figure 5: Project infrastructure

ACQUISITION TERMS

Boss has entered into an agreement to acquire 100% of the issued share capital of Uranium One Australia which owns the Honeymoon Uranium Project ("**Acquisition"**). The consideration for the Acquisition includes:

- A $200,000 site access fee (paid) which gave Boss the exclusive right to access the Honeymoon Uranium Project and conduct all its due diligence
- An initial cash payment of approximately $2,442,000 (comprising an amount of $2,115,000 plus a care and maintenance contribution of approximately $327,000) ("**Closing Amount"**)
- $3 million under a promissory note and repayable within 24 months of completion of the Acquisition
- $4 million under a promissory note issued and repayable within 48 months of completion of the Acquisition

Boss will also make the following contingent payments to U1 upon successful recommissioning of the Honeymoon Uranium Project:

- $2 million payable in cash and/or shares upon the later of restart of the operations with commercial production or 5 years of completion of the Acquisition.
- 10% of the net operating cash flow of the Honeymoon Project payable annually up to a maximum of $3 million.

The payment of the Closing Amount has been guaranteed by Carbine Resources Limited ("**Carbine Guarantee"**). In consideration for the Carbine Guarantee, Boss shall issue 10 million unlisted options exercisable at $0.02 each within 3 years from date of issue. The promissory notes are secured under the terms of a general security deed. Repayment of the amounts due under the promissory notes may be accelerated in certain circumstances, including where Boss raises financing of $15 million, the sale of the shares in Uranium One Australia or the Honeymoon Project (or part thereof) and a change in control of Boss.

Conditions to the Acquisition

Completion of the Acquisition is subject to various conditions precedent, including but not limited to:

- No insolvency event occurring with respect to Boss, its subsidiaries or Carbine Resources Limited;
- any requisite shareholder approval of Boss;
- U1 and Uranium One Australia obtaining any necessary approvals from contractors;
- U1 and Uranium One Australia discharging existing security interests in respect of the shares in Uranium One Australia and the Honeymoon Project; and
- That a material adverse change in the business or assets of Uranium One Australia does not occur prior to the completion date.

It is anticipated that completion shall occur in approximately three months.

Project Funding

In order to fund the Closing Amount, Boss will be conducting a non-renounceable rights issue whereby existing shareholders will have the right to subscribe for 2 new shares for every 5 shares held at an issue price of $0.015 which will result in approximately 220 million shares being issued, raising approximately $3.3 million before costs. Full details on the rights issue including the record date will be released shortly. The completion of the Acquisition is not conditional upon the successful completion of the rights issue.

Option over Wattle's 20% in Joint Venture

Boss has a call option to acquire Wattle's 20% interest in the Joint Venture after it completes a positive bankable feasibility study to restart the operations. The terms of the acquisition will be mutually agreed or otherwise determined by an independent valuer taking into account the valuation of the project and market capitalisation of Boss at the relevant point in time. The consideration of the acquisition of Wattle's 20% interest may, at the election of Boss, be payable in cash and/or shares in Boss.

The Company sees no reason why the ASX would not allow trading in the Company's securities to recommence immediately.

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Competent Persons' Statements

The information in this document that relates to the Honeymoon Uranium Project Mineral Resources is based on information provided by Mr. Leon Faulkner, who is a Member of the Australasian Institute of Geoscientists (member number 3454). Mr. Faulkner is a consultant geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Faulkner has consented to the inclusion of this information in this document in the form and context in which it appears.

The information in this document that relates to the Exploration Data is based on information compiled by Mr Neil Inwood. Mr Inwood is a technical consultant for Verona Capital and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Inwood has consented to the inclusion of this information in this document in the form and context in which it appears

Uranium One Australia Pty Ltd. and its related bodies corporate, directors, officers, employees and agents accept no liability or responsibility whatsoever in respect of any statements made in this announcement or the appendices thereto.

Appendix 1.

Executive Summary

The Honeymoon, East Kalkaroo and Brooks Dam uranium deposits form the basis for the Honeymoon Uranium mine project and lie within ML6109 and EL5215 in South Australia. The project is based on a number of sedimentary uranium deposits and prospects, hosted within Tertiary age Palaeovalleys in the Curnamona region, north eastern South Australia.

The Honeymoon-East Kalkaroo-Brooks Dam deposits occur within the Yarramba palaeovalley some 75km ESE of the similar deposit at Goulds Dam. Construction of the mine and processing plant commenced in 2009 and finished in 2011.

Since 2010, a significant amount of drilling was undertaken to install the production wellfields and in the subsequent years some 388 delineation boreholes (both PFN and Gamma logged) was undertaken. The new drilling during 2010 to 2013, on Mining Lease No. 6109, allowed for further refinement of the geological model of the region and for internal company resources to be reported subsequent to 2012. Revision of the recent drilling data and underlying geological assumptions has allowed for the resources to be reported in accordance with the JORC Code (2012) in 2015.

Estimates were made using a low grade cut off 0.03% U_30_8 and a minimum thickness of ~ 1m. Thin low grade intercepts have been excluded as have "stranded" polygons. Those that are outside areas that are likely to be developed as well fields in the current economic view. Resources for the Honeymoon deposit will be reported in units of U_3O_8 while those of East Kalkaroo and Brooks Dam will be reported in units of eU_30_8 until further work on the effects of dis equilibrium have been carried out.

The compiled Mineral Resource estimates for Honeymoon, Brooks Dam and East Kalkaroo are shown in Tables 1, 2 and 3.

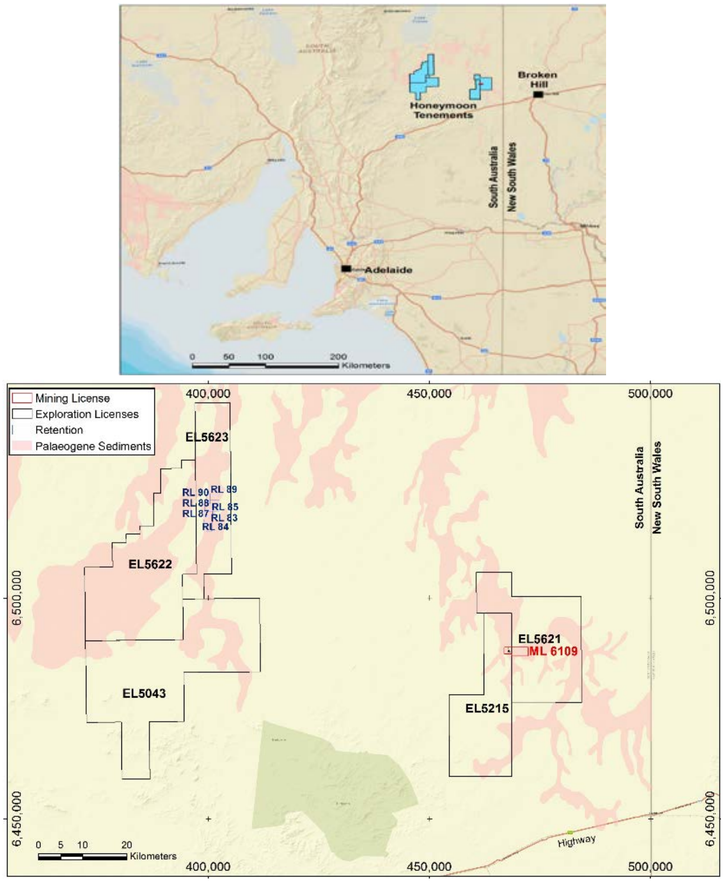

Figure 1: Location of Honeymoon Licenses

Table 1 - Honeymoon Mineral Resource as of 6 July 2015 Estimated using Voronoi polygons and a dry bulk density of 1.9t/m^3					
Classification	**Cut-off grade (% U_3O_8)**	**Tonnage (Mt)**	**Grade (% U_3O_8)**	**Contained U_3O_8 (Thousand Tonnes) [1]**	**Contained U_3O_8 (Million Pounds)**
Indicated	0.03	1.61	0.21	3.04	6.70
Indicated	**0.05**	**1.44**	**0.23**	**2.97**	**6.54**
Indicated	0.10	0.96	0.29	2.45	5.41
Indicated	0.15	0.70	0.35	2.11	4.65
[1] - Total adjusted to account for historical production of ~335 tonnes U_3O_8. Note: Figures have been rounded					

Table 2 - Brooks Dam Mineral Resource as of 6 July 2015 Estimated using Voronoi polygons and a dry bulk density of 1.9t/m^3					
Combined Brooks Dam Mineral resource – All Categories					
Classification	**Cut-off grade (% eU_3O_8)**	**Tonnage (Mt)**	**Grade (% eU_3O_8)**	**Contained eU_3O_8 (Thousand Tonnes) [1]**	**Contained eU_3O_8 (Million Pounds)**
Indicated and Inferred	0.03	1.38	0.12	1.70	3.68
	0.05	**1.28**	**0.13**	**1.63**	**3.60**
	0.10	0.79	0.16	1.30	2.87
	0.15	0.38	0.21	0.80	1.77
Brooks Dam (BKD)					
Classification	Cut-off grade (% eU_3O_8)	Tonnage (Mt)	Grade (% eU_3O_8)	Contained eU_3O_8 (Thousand Tonnes) [1]	Contained eU_3O_8 (Million Pounds)
Indicated	0.03	0.86	0.10	0.90	1.99
Indicated	**0.05**	**0.78**	**0.11**	**0.87**	**1.92**
Indicated	0.10	0.44	0.15	0.66	1.45
Indicated	0.15	0.16	0.20	0.32	0.70
Brooks Dam Extension (BDE)					
Classification	Cut-off grade (% eU_3O_8)	Tonnage (Mt)	Grade (% eU_3O_8)	Contained eU_3O_8 (Thousand Tonnes) [1]	Contained eU_3O_8 (Million Pounds)
Inferred	0.03	0.52	0.15	0.76	1.67
Inferred	**0.05**	**0.51**	**0.15**	**0.75**	**1.66**
Inferred	0.10	0.35	0.18	0.64	1.41
Inferred	0.15	0.22	0.22	0.48	1.06

Table 3 - East Kalkaroo Mineral Resource as of 6 July 2015 Estimated using Voronoi polygons and a dry bulk density of 1.9t/m^3					
Classification	**Cut-off grade (% eU_3O_8)**	**Tonnage (Mt)**	**Grade (% eU_3O_8)**	**Contained eU_3O_8 (Thousand Tonnes) [1]**	**Contained eU_3O_8 (Million Pounds)**
Inferred	0.03	2.93	0.10	3.08	6.78
Inferred	**0.05**	**2.56**	**0.11**	**2.94**	**6.45**
Inferred	0.10	1.22	0.17	2.05	4.52
Inferred	0.15	0.56	0.23	1.29	2.84

ML6109 Resource Review

LJF Consultants was retained by Boss Resources Limited ("Boss") to review previous company resource estimates for the Honeymoon Uranium Mine and surrounding deposits located on ML6109 in South Australia (Figure 2).

Principle activities undertaken in the study are as follows:

- Review previous internal grade tonnage estimates incorporating historic drilling, production drilling and recent delineation drilling.
- Report according to JORC Code 2012

This involved:

- A review of past resource reports for Honeymoon and East Kalkaroo.
- A review of technical papers regarding disequilibrium in the Lake Frome area
- A review of drilling programs (historic, production and delineation0.
- A review of the current resource models
- Review and classification of the resource estimate.
- Report the resource estimate for a range of cut-offs.
- Technical review of available QAQC data for all resource definition drilling data.
- Resource model documentation.

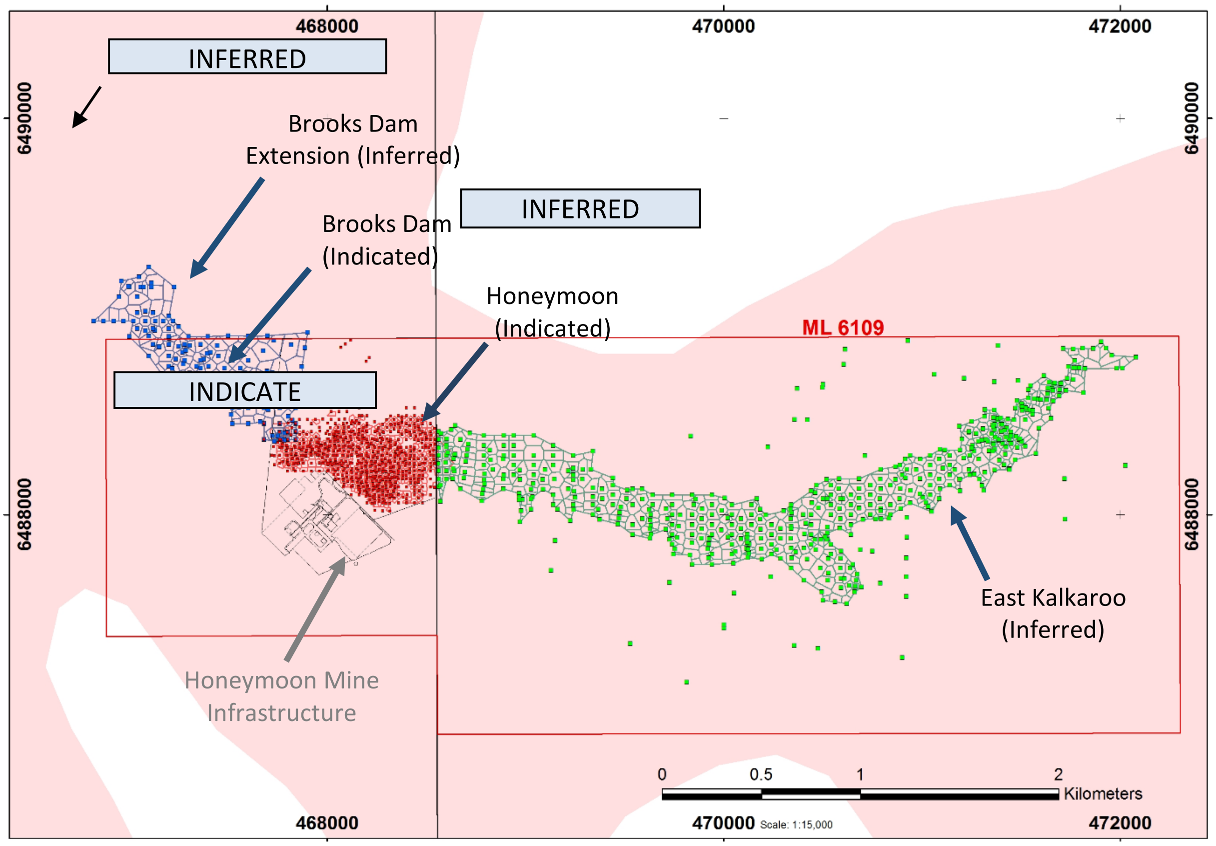

Figure 2: Resource Areas reviewed showing drilling (dots) and resource boundaries (polygons)

Drill hole sample data was sourced from Uranium One Australia, and represents work carried out by Uranium One Australia since the last public resource calculation in 2006 as well as the compiled historic drilling data. The data files were supplied as MS Access databases, Excel spreadsheets and Mapinfo tables. Data tables supplied included collar, survey, lithology and down hole geophysical data (including - PFN readings, Gamma, Induction, resistivity and conductivity).

Database information was validated by LJF Consultants in MS Access and Excel. The checks made to the database prior to resource estimation included checks for overlapping intervals, for consistency of depths between different data tables, for gaps in the data and for irregular collar coordinates. A selection of holes from each project also had original downhole log readings checked against values used in down hole intercepts to ensure that depth matching, calibration and correction factors were correctly applied.

Drill Holes

For all the resource calculations, drill holes whose provenance was suspect or for which calibration data was unavailable or questionable were removed. The Honeymoon resource database contained 631 drill holes:

- 234 historic holes
- 178 production holes
- 219 delineation holes (PFN logged)

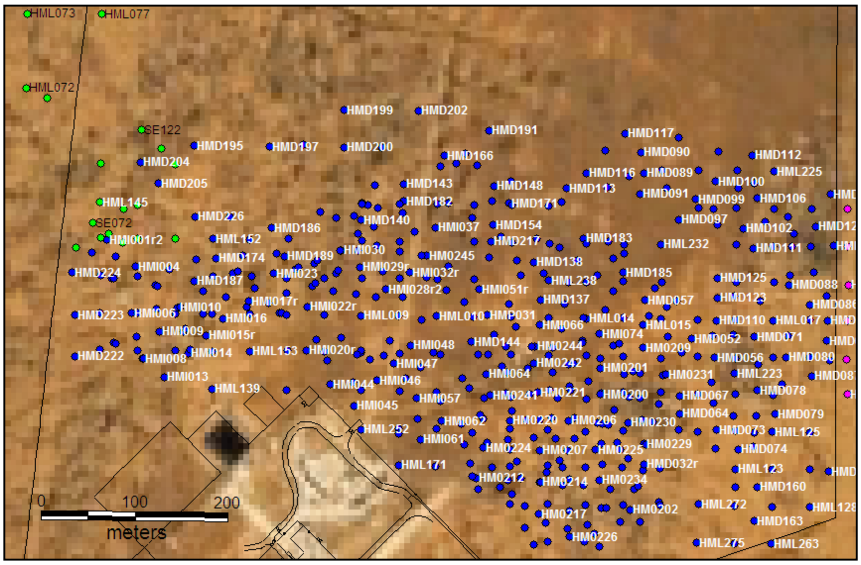

Figure 3: Honeymoon drilling (blue)

For the East Kalkaroo deposit the resource database contained 491 holes:

- 356 historic holes
- 135 delineation holes (PFN logged)

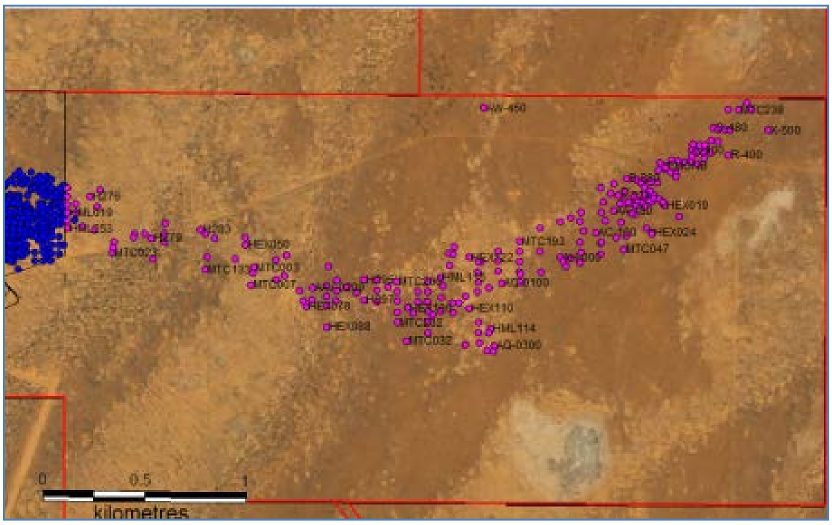

Figure 4: East Kalkaroo Drilling (purple)

For the Brooks Dam deposit the resource database contained 146 holes:

- 112 historic holes
- 34 delineation holes (PFN logged)

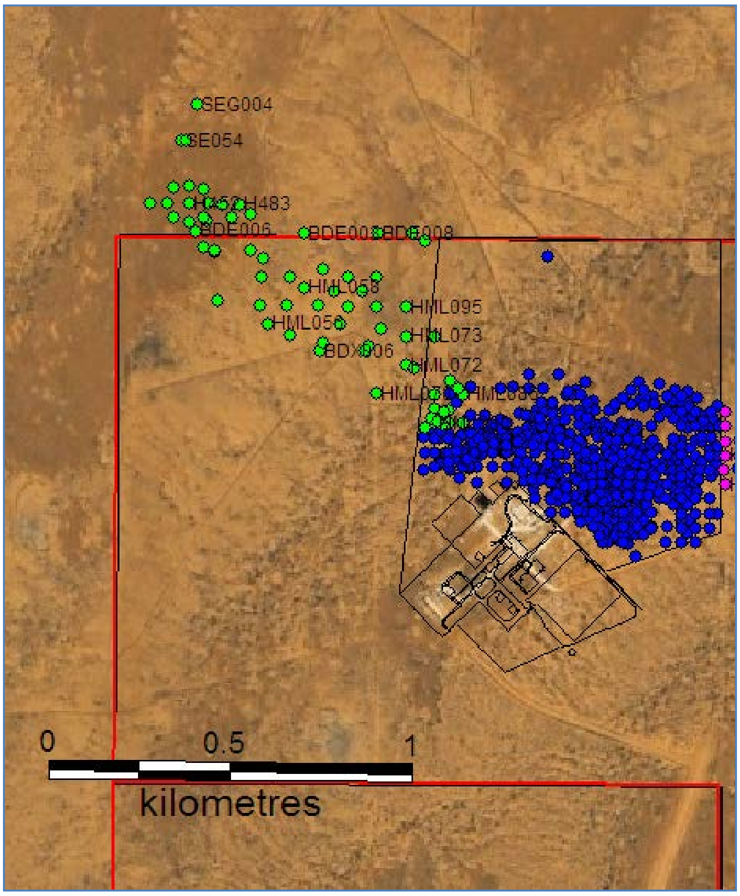

Figure 5: Brooks Dam drilling (green)

Note that any holes where the calibration information was missing or ambiguous were excluded from the calculations. The drill hole data was limited to the immediate resource area on ML6109 apart from the inclusion of holes in the Brooks Dam Extension area (Figure 6).

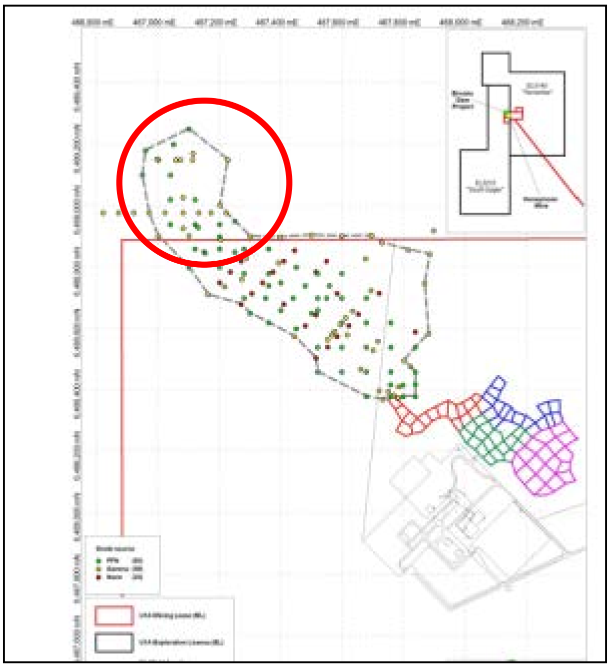

Figure 6: Diagram showing portion of Brooks Dam Extension resource that is outside of ML6109

Drill holes on the Honeymoon deposit are spaced at an average of about 30m, the initial 40m by 40m grid drilled in 2004-2006 has been supplemented by 25m mining patterns and infill delineation drilling. Drill hole spacing on the East Kalkaroo deposit vary, with some lines 50m apart some 80m apart with along the line spacing of around 50m. Drill hole spacing on Brooks Dam prospect are also variable with most lines 50m to 60m apart on 50m centres. All holes are vertical, targeting the predominately flat lying sand units of the Eyre Formation. Typical cross-sections showing the drilling are presented in figures 4 and 5.

Geophysical Tools

Uranium levels for these resource estimates were determined by a mix of Prompt Fission Neutron (PFN) tools and traditional down hole gamma sondes (historic drilling). PFN technology was originally developed in the United States during the 1970's specifically to directly measure in-situ uranium grades in sandstone-hosted uranium deposits. Unlike historical gamma techniques, PFN directly measures uranium's 235U isotope and therefore does not suffer the problem of disequilibrium and it is much less affected by variable formation properties such as salinity and porosity.

QA/QC

Calibration of instruments was regularly undertaken using both the in house calibration pits on site at the Honeymoon mine and/or the Certified calibration facility at Glenside, Conyingham St, Adelaide. Moisture / Density Factors and a correction for hole size were applied to downhole readings as required. Tools were maintained by specialised electronic companies in Adelaide (Geoscience Australia Pty. Ltd. who at the time were the holders of Patents for Jim Turner PFN technology and CIRA Pty. Ltd.).

Holes were logged in both down and up direction to check for consistency of logs, depth corrections were made by comparison of separate gamma tool runs. Logging data is transferred from logging truck computers to servers in geological office as .LAS files (an industry standard log file format). Geological logs were entered on paper then transcribed on to excel spreadsheet

Several reports are available on the suitability of PFN tools for assessing down hole Uranium concentration in ISR deposits. Downhole PFN reading spacing ranges between 2-10cm and has a depth penetration around hole of between 25 and 40cm. Gamma, Induction and resistivity tool reading spacing was between 1-5cm. All sample intervals and logging speeds are recorded in original LAS files.

Geology

The following geological descriptions are largely taken from Cherry 2013 – "Brooks Dam Deposit – geological model and geologically constrained resource calculation - internal report" and it is considered to be the most up to date description of the local geology.

Upper Eyre Formation

The Upper Eyre Formation (EU) varies in thickness from ~11-24m across the project, with an average thickness of ~18m and average depth below surface to the top of the EU (and base of the overlying Namba Formation) of ~68m. The lower EU sands are likely to have scoured the underlying EM bounding clay to varying degrees across the area, resulting in occasional interconnectivity between EU & EM sand units. The contact between the EU and the overlying Namba Formation clay is interpreted as being disconformable, with the boundary often represented in chip samples as a transition from light-moderate grey clays (EU) upwards into darker brownish grey clays.

Modelling of the EU across the project suggests that it is thickest in the areas where the underlying EM is thinnest, which is predominantly immediately to the west of the current wellfield within the BKD prospect. The EU sands are rarely preserved in available chip samples, however when they are recovered they tend to be fine to very fine grained (rarely medium grained), with low-moderate levels of fine flaky muscovite Oxidation typically ranges from non-existent to moderate, and where oxidation is present it is again in the form of yellow/orange fe-ox coating on sand grains. Accessory minerals such as zircon and rutile are relatively rare to absent, and both the chip samples and geophysical logs suggest there is little to no organic and/or pyritic material within the EU sands. Clay units within the EU range from moderate brown-grey to pale whitish grey and can be quite silty. Varying quantities of yellow limonite "streaks" are often present throughout the EU clays.

Middle Eyre Formation

The Middle Eyre Formation (EM) varies in thickness from ~1-18m across the project, with an average thickness of ~12m and average depth below surface to the top of the EM sequence of ~86m. The lower EM sands are likely to have scoured the underlying EL bounding clay to varying degrees across the deposits, resulting in occasional interconnectivity between EM & EL sand units. There is also a bounding clay layer at the top of the EM, which varies in thickness across the area and can typically be used as a regional marker bed. As with the bounding clay at the top of the EL, there is evidence of scouring of this clay by the overlying EU sands in several locations throughout the project area.

From chip samples, the sands within the EM are typically medium to fine grained and vary from sub-angular to sub-rounded. Oxidation levels within these sands are typically weak-moderate, and like the EL sands the oxidation is present as yellow/orange fe-ox staining on quartz grains. The sands often contain low-moderate levels of relatively fine flaky muscovite, and rarely contain detrital zircon/rutile etc. Both the downhole geophysics and the chip samples suggest that the EM contains little to no organic matter and/or pyrite, with no zones of significant pyrite accumulation identified. The clays within the EM are typically white to whitish-grey and kaolinitic, with low-moderate levels of fine flaky muscovite.

Lower Eyre Formation (EL)

The Lower Eyre Formation (EL) varies in thickness from 5-23m across the project, with an average thickness of ~17m and an average depth below surface to the top of the EL of ~98m. Modelling of the EL sequence thickness across the deposits indicates maximum thickness occurs in areas corresponding with basement palaeotopographic lows, which would be expected. The distribution of pyrite within the basal sands of the EL also confirms that pyrite formation (and by extension organic matter accumulation) has occurred predominantly on the downstream side of the basement high "ridges"

The EL sequence comprises up to three individual sand units with a bounding clay present at the top of the sequence which can be used as a marker bed (although its width and prominence varies across the project area). From the available chip samples, sands within the EL range from fine grained to very coarse gravels, with the latter (when present) almost always occurring at the basement contact. The gravels tend to range from sub-rounded to angular, suggesting varying degrees of transportation time/distance, although the lack of well rounded pebbles suggests a relatively proximal source.

The oxidation state of the EL sands varies from highly reduced to highly oxidised in the Honeymoon area, in the East Kalkaroo and Brooks Dam areas. The EL sands are neutral/clean to moderately oxidised, with only rare occurrences of the strong oxidation styles observed at Honeymoon. Low-moderate levels of fine-coarse flaky muscovite are often

present within the sands, while the occurrence of detrital minerals such as zircon and rutile tend to be infrequent. When present, oxidation occurs as yellow/orange limonite staining on quartz grains, with yellow fe-ox "streaks" occasionally observed within the interbedded kaolinitic clays.

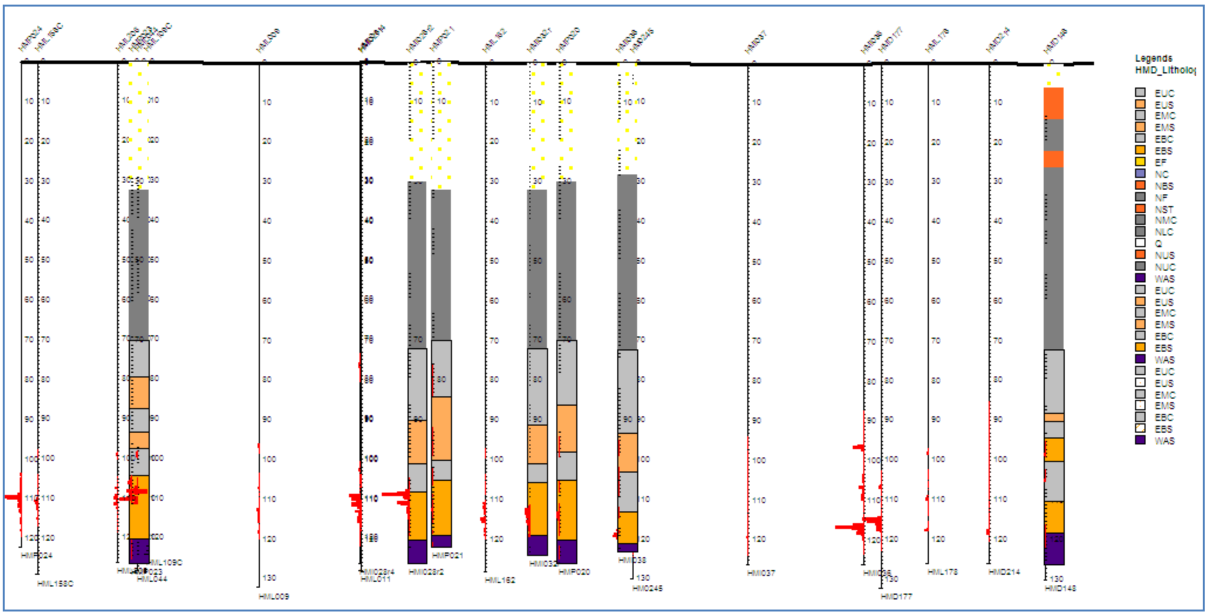

Figure 7: Typical Honeymoon cross section through the wellfields area showing mineralization concentrated in the lower Eyre (basal) sands

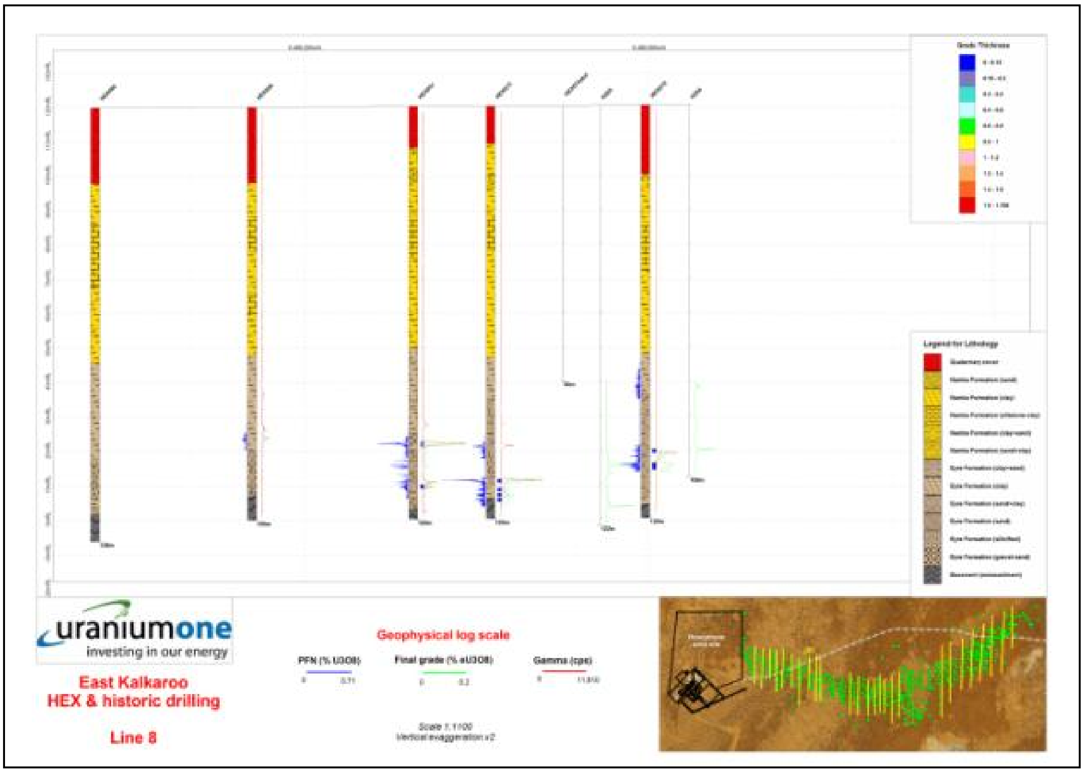

Figure 8: Typical East Kalkaroo cross section also showing mineralization concentrated in the lower Eyre (basal) sands

Specific Gravity

As used for previous resource estimates, a dry bulk density of 1.9 t/m^3, this is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9 (Bampton 2006).

Disequilibrium

Honeymoon - Disequilibrium has been treated as for previous resource calculations

East Kalkaroo - where run, the PFN tool identifies the same mineralised intervals as the gamma tools, albeit with subtle variations (i.e. either positive or negative bias) in the magnitude of the grade readings (Cherry 2013 - PFN vs Gamma grade East Kalkaroo – internal report). This suggests that complete disequilibrium is unlikely to be present at East Kalkaroo. However, given that only ~25% of the drill holes at East Kalkaroo have been successfully logged with a PFN tool, and, as of yet no chemical assay work has been completed on core samples from the area it is not possible to properly assess the extent of any disequilibrium present at East Kalkaroo. Therefore, until proper assay comparison work is carried out, it is recommended to not apply any disequilibrium factors to the gamma-derived grades at East Kalkaroo and report the overall uranium resource as eU_3O_8 rather than U_3O_8 in order to reflect this uncertainty

Brooks Dam - At this stage, only the formation moisture correction has been applied to gamma-derived eU_3O_8 grades for the Brooks Dam deposit, pending a more thorough investigation of disequilibrium using chemical assay of core samples. Furthermore, given that only ~30% of holes used in this resource estimate have been logged with a PFN tool, all resource figures are reported as equivalent eU_3O_8 as opposed to U_3O_8 in order to reflect the present uncertainty regarding disequilibrium

Estimation Methodology

Raw LAS file data was loaded into excel spreadsheets and composited in Map info to 0.5m intervals to eliminate any bias due to sample length. Within each identified geological sand unit, intercepts were selected that met the cut-off grade criteria of ~1m at >=0.03 % U_3O_8. Histograms and log probability plots of the sand unit intercepts (domains) were constructed to ensure that grades were from a single statistical population.

These intercepts form the basis for the construction of Voronoi polygons using Mapinfo software. Drill holes with no significant intercepts were retained in the database to ensure the correct area of influence of the mineralised polygons was maintained. Once created, the polygons had a tonnage calculated by using polygonal area * GT * density factor while the grade assigned was that calculated for the particular intercept. Polygons were then reviewed with respect to minimum tonnage and location, isolated polygons that were unlikely to be associated with a wellfield were removed from the calculation

Based on the voronoi polygon model, an Indicated and Inferred Mineral Resource has been defined in accordance with the criteria set out in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves, published by the Joint Ore Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists, and Minerals Council of Australia, 2012. The criteria used to categorise the Mineral Resource include the robustness of the input data, the confidence in the geological interpretation including the predictability of both structures and grades within the mineralised zones, the distance from data, and amount of data available for intercept estimates within the mineralised zone as well as other considerations outlined in the JORC Code 2012 Table 1 below.

Competent Persons' Statements

The information in this document that relates to the Honeymoon Mine Project Resources is based on information provided by Mr. Leon Faulkner, who is a Member of the Australasian Institute of Geoscientists (member number 3454). Mr. Faulkner is a consultant geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Faulkner has consented to the inclusion of this information in this document in the form and context in which it appears.

General Disclaimer

In producing and providing this report LJF Consultants has taken the care reasonably to be expected of a professional geoscientist experienced in the technical aspects and subject matter covered in this report. Material in this report may still contain technical or other inaccuracies, omissions, or typographical errors, for which LJF Consultants assumes no responsibility. LJF Consultants does not warrant or make any representations regarding the use, validity, accuracy, timeliness, completeness or reliability of any claims, statements or information in this report. Under no circumstances, including, but not limited to, negligence, shall LJF Consultants be liable for any direct, indirect, special, incidental, consequential, or other damages, including but not limited to loss of profits, whether or not advised of the possibility of damage, arising from use, or inability to use, the material in this report.

JORC Code, 2012 Edition – Honeymoon Deposit Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• Uranium levels for this resource estimate were determined by use of Prompt Fission Neutron (PFN) tools with checks using traditional down hole gamma sondes for grade comparison. Several reports are available on the suitability of PFN tools for assessing down hole Uranium concentration in ISR deposits. • Downhole PFN reading spacing ranges between 2-10cm and has a depth penetration around hole of between 25 and 40cm. Gamma, Induction and resistivity tool reading spacing was between 1-5cm. All sample intervals are recorded in original .LAS files • All tools were maintained by specialised electronic companies in Adelaide. These companies were - Geoscience Australia Pty. Ltd. (who at the time were the holders of Patents for Jim Turner PFN technology) and CIRA Pty. Ltd. • Calibration of instruments were regularly under taken using both the in house calibration pits on site at the Honeymoon mine and the Certified calibration facility at Glenside, Conyingham St Adelaide. • While logging holes, multiple runs both up and down hole were made for comparison and to ensure consistency of readings
Drilling techniques	• The drilling technique employed has been rotary mud with Kelly drive rigs conducted to industry standard by a number of specialised water bore drilling companies including Thompson Drilling and Watson Drilling. • The holes vary between 4 and 9 inches in diameter (100mm to 228mm). Occasional hard bands above the mineralised zone required swapping to rock roller bits to enable penetration. • During 2010 Boart Longyear drilled 2 sonic holes into the Honeymoon deposit, the holes achieved good sample return but were unable to be PFN logged so are excluded from calculations.
Drill sample recovery	• No discernible sample bias is apparent. The PFN tool measures a much larger sample volume compared to collection of physical sample, and as such is likely to give a more representative reading. • Chip samples were collected and used to verify geological data obtained from electric logs and generally had good sample recovery. Rotary mud drilling inherently allows sample contamination and sample mixing so chemical assaying of recovered chips is of little value and was not undertaken. • Triple tube coring program suffered core loss due to the unconsolidated nature of the lithology. • Sonic drilling core recovery averaged ~95%.
Logging	• Chip samples have been collected, photographed and were geologically logged for colour, grain size, texture, sorting, alteration and oxidation state. This level of detail supports the mineral resource estimate. • Additional geological information was obtained for downhole electric logs (resistivity, conductivity and porosity). These logs give additional information about lithology, mineral content, variations in porosity and positions of lithological boundaries • All mineralised intervals used in the resource calculation were geologically logged and the general standard of the logging is adequate for accurate geological interpretation
Sub-sampling techniques and sample preparation	The PFN tools down hole interval and depth of formation penetration provide sample sizes appropriate to the resource estimate. The grade determinations of multiple PFN runs both up and down hole were compared with gamma readings from the gamma sonde on the PFN tool and with and independent gamma sonde on a different tool to ensure consistency of grade readings.

Criteria	Commentary
Quality of assay data and laboratory tests	• PFN technology was originally developed as a downhole logging technique by Mobil R&D and Sandia Laboratories in the United States during the 1970's specifically to directly measure in-situ uranium grades in sandstone-hosted uranium deposits. Unlike historical gamma techniques, PFN directly measures uranium's 235U isotope and therefore does not suffer the problem of disequilibrium and it is much less affected by variable formation properties such as salinity and porosity. • A Quality Control check of PFN grades for the HML series holes was undertaken in 2006 by an independent consultant that compared PFN results with XRF assays of quarter core (Lawie, 2006) and concluded the results are "consistent with a properly functioning analytical system." Geophysical tools used to collect data were as follows • Tool — Serial# • Auslog Gamma (with Guard) — S422 • Induction (run with guard) — S423 • Prompt Fission Neutron tool — PFN#4 • Prompt Fission Neutron tool — PFN#8 • Prompt Fission Neutron tool — PFN#27 • Prompt Fission Neutron tool — PFN#32 • Gamma combined with guard — S058 • Auslog 3 arm calliper — A326 • All tools were regularly calibrated, for gamma tools Kfactors, dead times were determined from calibration pits. Moisture / Density Factors and correction for hole size were applied. • For PFN tools, 3 pit slope and offset method was used to calibrate the tools. During logging, correction factors for sensor depth, bore hole size and formation moisture content were applied. • Holes were logged in both down and up direction to check for consistency of logs, depth corrections were made by comparison of separate gamma tool runs. • Logging data is transferred from logging truck computers to servers in geological office as .LAS files (an industry standard log file format). • Geological logs are entered on paper then transcribed on to excel spreadsheet. Logging was carried out by either in house U1A loggers or external logging contractors (Borehole Wireline Pty. Ltd. and Independent Logging services). Significant intersections were then verified by U1A site geologists. • 42 production wells were sited close to previous HML series exploration holes which provided the opportunity to view "twinned" holes for verification and cross checking. A series of these were checked to ensure that grades were of similar magnitude and downhole depth of the grade peaks occurred around the same interval. Lithology data was checked via interpretation of the electric logs to ensure no gross lithological differences were apparent. • Primary data is recorded directly to computer hard disk in the logging truck and transferred to a server at the end of the days logging. Each log is reviewed by the logger and a copy of the raw data file and the prepared log were then handed over to the site geologist. The site geologist will make any depth corrections required and then use the log to interpret geology. • Copies of raw LAS files, geological logs of chip cuttings and final WellCad Logs are kept on the server.
Location of data points	• The projection adopted for surveying is GDA 94, MGA zone 54 with AHD elevation. All surveys were tied to the existing registered base stations

Criteria	Commentary
	• For the HML program, Haines Surveys established a 40m grid over the Honeymoon deposit area using a Trimble 4000 Real Time Kinematic (RTK) GPS system, whilst simultaneously collecting gravity readings. Accuracy of the system is better than 2cm both vertically and horizontally. This grid, preserved by wooden pegs, was used to locate the majority of the drilling in these programmes, with the rig being positioned to within sub-metre accuracy from the locating peg. Any off-grid holes were triangulated using measurements from at least three surrounding pegs. While the completed holes were being logged, each collar was also picked up using a handheld GPS, to ensure the correct grid peg location was used. Final RLs for all holes were calculated from an Inverse Distance Squared gridded model of the AHD levels collected during Haines' Survey. • For all later series of holes, positions are set out using a Garmin handheld GPS, after drilling, hole locations are picked up with a trimble differential GPS system that is coupled to the Omnistar augmentation system to improve accuracy. • Topographic control was improved by Aerometrx Pty. Ltd flying 10cm pixel aerial photography which was rectified using registered survey points installed at site before plant construction began.
Data spacing and distribution	• The average drill hole data spacing (including production drilling) is approximately 30m and is considered adequate for the resource estimate • The PFN readings were composited to 0.5m intervals
Orientation of data in relation to geological structure	• Vertical holes were used into the predominately flat lying ore body and followed along geological strike minimizing any chance of sample bias. The drill spacing is considered adequate to accurately model grade distribution and variation within the ore bodies.
Sample security	• NA
Audits or reviews	• A comparison of PFN vs. XRF U assaying was carried out by an independent consultant in 2006 and concluded "that the PFN is functioning as a reliable analytical system, would favour wire-line logging over assay of physical samples brought to the surface by drilling". • From 01/12/2010 to 03/12/2010 and alternative downhole tool (USAT) was trialled at Honeymoon by Century Geophysics Pty. Ltd. and Ground Search Aust. Ltd. It confirmed the accuracy of the PFN readings but offered no significant advantages over the current technology. • In 2010 Independent geologists visited the project and found no issues with data collection.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The project is located on a granted ML approximately 80km North West of Broken Hill and about 400km north east of the regional capital city of Adelaide near the South Australia/New South Wales border. U1A currently holds a 100% interest in the project. • A discounted state royalty of 1.5% is payable to the South Australian state government, in the future, this will increase to the normal 5% state royalty • The Mining lease falls within Native title claim SC94/1 held by the Adnyamathanha traditional owners association (ATLA) and a native title mining lease agreement (NTMLA) signed on 3rd February 2002 exists between U1A and ATLA that includes the payment of a 1.5% royalty and an annual administration fee. • The mine is currently in a state of care and maintenance but all licenses and permits are understood to be able to be re activated after site inspections when production is due to re start.

Criteria	Commentary
Exploration done by other parties	• Exploration for Tertiary sediment-hosted uranium occurrences commenced in the southern Lake Frome region in 1968. Philosophy followed closely on United States sediment-hosted uranium exploration experience, particularly that from the Tertiary basins of Wyoming. In the Curnamona region, assessment identified potentially favourable buried fluviatile sands adjacent to uranium-enriched source rocks. • The genetic model used assumed leaching from permeable sands, transport down the hydrological gradient and deposition at a reduction-oxidation interface. Exploration methods employed open-hole rotary drilling and wire-line geophysical logging as a reconnaissance exploration tool, although surface geophysical methods, primarily resistivity and gravity surveys, were also used with limited success to locate and map Tertiary Palaeovalleys. • Oilmin-Transoil-Petromin JV discovered Beverley in 1969 and Sedimentary Uranium NL discovered the East Kalkaroo Uranium Deposit and the Yarramba Prospect on the Yarramba Exploration License in 1970. A MIM-Minad-Teton JV discovered the Honeymoon Uranium Deposit on the neighbouring South Eagle License in November 1972.
Geology	• Recent work on the Honeymoon deposit suggests that uranium mineralisation in the Yarramba Palaeochannel occurs predominantly as "pods" or "lenses", associated with the interaction between oxidised, uranium rich, meteoric waters and discreet accumulations of organic matter/pyrite within the palaeovalley sequence. These meteoric waters have migrated through the channel, probably in response to tectonic events (major uplift episodes since the late Mesozoic (Skirrow 2009). The formation and characteristics of these mineralised pods is a function of both the fluvial depositional environment and the formation of reductant. The resulting pH change at the REDOX boundary leads to the deposition of the uranium at or around these REDOX fronts. • This style of mineralisation is similar to that seen in the Shinarump, Monitor Butte and Moss Back members of the Upper Triassic Chinle formation in the White Canyon areas of the uranium mining districts of South Eastern Utah USA.
Drill hole Information	• Drill hole coordinates are provided in Appendix A of this report. • This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX. • Historic holes drilled over the resource area where calibration information is missing or questionable has been excluded from the calculation.
Data aggregation methods	• This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX.
Relationship between mineralisation widths and intercept lengths	• This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX.
Diagrams	• A drill hole plan (figure 3) and example cross section (figure 7) are provided in this report
Balanced reporting	• This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX.
Other substantive exploration data	• Honeymoon has been the subject of extensive drilling and reporting since the late 1970's and there are previous published JORC/Ni-43101 resource estimate reports.
Further work	• Future work will probably focus on extending resources to the North and East with infill Rotary Mud Drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• Historic logging was collected directly onto paper via analog chart. The analog charts were digitised during the late 1990's. The library of the analog charts was kept by U1A

Criteria	Commentary
	and has been sighted by the CP. Geological logs were handwritten onto paper forms and later transcribed into digital form via input into spreadsheet, the original handwritten logs form part of the library. • Downhole Logging data for all recent drilling has been in digital format directly into industry standard LAS files stored on servers. • Geological logging was done on paper, then entered into Excel spreadsheets or entered directly into Excel. • All downhole logging data was loaded into a Microsoft Access database and a series of checks undertaken where no serious transcription errors have been found. Queries have been run on the data set to check for missing intervals, extreme values (high-low), logging speed too high and any suspect data has been checked or removed if needed. During this process, 3 holes that had incorrect calibration factors were found, these the grade recalculated using the correct data.
Site visits	• CP was present at Honeymoon during 2009-2013 during which time a substantial amount of the modern data was collected. In house logging technicians collected logging data until late 2010. Post 2010 commercial logging companies (Borehole Wireline and Independent Logging Services) completed all downhole logging. • All geophysical logging was carried out to accepted industry standard.
Geological interpretation	• A significant amount of drilling has been carried out into the Honeymoon ore body and the data examined by several senior geologists and 2 American ISR specialists, the conclusion is that the current geological model is sound and is well supported by the level of drilling.
Dimensions	• The Honeymoon ore bodies are contained within a "kite" shaped form approximately 800m long and 390m wide at its widest point. Mineralised lodes are spread over ~30m from 90 to 120m downhole.
Estimation and modelling techniques	• Voronoi polygons based on intersections by level is considered a robust method for the style of mineralisation and its intended use. The mineralisation has been modelled around intersection grades > 0.03% U_30_8 to define the mineralisation. • The Voronoi polygons were constructed using Mapinfo software. The current drilling density forms polygons that are of roughly equal area and, that area of influence of each polygon is reasonably representative when viewed in relation to ore body dimensions. • Validation was by visual and statistical comparison of the estimation with respect to the input data. Comparison with previous Honeymoon resource estimates (1982, 1999, 2000, 2001, 2006, 2008. 2009) was also undertaken. • Geological correlation and interpretation of sand units was undertaken using both Wireline logging information and the examination of drill chips. In some instances, hydro geological pump testing data was available to confirm the geological correlations. • Mineralised intercepts were chosen only in the sands that were correlated and interpreted to be hydro geologically connected. The individual data for these intercepts had a minimum grade of 0.03% U_30_8 (just above approximate limit of detection of PFN tool), intercepts were then selected that were greater than 1m at 0.05% U_30_8 allowing for a maximum internal dilution length of 0.5m • Comparison of mined portions of wellfield C (first production wellfield) recovery vs. anticipated from resource estimate is within reasonable bounds, wellfields A and B have not been running long enough or with appropriate groundwater lixiviant conditions to be useful for reconciliation purposes. • No assumptions are made regarding recovery of by products
Moisture	• Dry bulk density of 1.9 t/m^3, as for previous SXR Honeymoon estimates, is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9.
Cut-off parameters	• Accepted detection limit for PFN technology as stated by the manufacturer (Geo Instruments, Inc. P.O. Box 630184, Nacogdoches, TX 75963) is 0.025% U_30_8, rounded up to 0.03%, and is used as the lower grade cut off.

Criteria	Commentary
Mining factors or assumptions	• With current grades and thickness and the relatively high flow characteristics of the host sands, the resource is amenable to In Situ Recovery and with a favourable Uranium price there are reasonable prospects of eventual economic extraction. • The project assumes that there is a steady demand and price for uranium.
Metallurgical factors or assumptions	• Honeymoon was in production for 18 months which shows that the uranium is amenable to In Situ Leaching and Solvent Extraction recovery. In the future, a change to cheaper, more portable Ion exchange recovery may be considered. Ion exchange is already used in a number of In Situ Leach operations worldwide but the Honeymoon deposit would require some metallurgical studies to be carried out to prove its efficacy.
Environmental factors or assumptions	• Detail of the infrastructure, approvals and procedures in place at the Honeymoon Project to deal with waste and process residue is available in the Honeymoon Mining and Rehabilitation Plan on the Department for State Development web site.
Bulk density	• The dry bulk density used was the same as that proposed for the previous Honeymoon resource reports. • Dry bulk density of 1.9 t/m3, it is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9 (Bampton 2006)
Classification	• Resource classification was developed from the confidence levels of key criteria including drilling methods and spacing, geological understanding and interpretation, data density, geological continuity and comparisons with previous resource estimates.
Audits or reviews	• The Honeymoon prospects have been reviewed by multiple authors in the past, most recently, Verona Capital undertook a desktop review of the drill hole and calibration data.
Discussion of relative accuracy/ confidence	• The tonnage and grade estimate is based on the assumption that mining will continue with the current In Situ Recovery process. • The polygonal method is deemed appropriate for this type of deposit with the current drill spacing and density. • Factors affecting the confidence and relative accuracy of the resource estimate are as follows. • Incorporation of historic data, PFN data was used where possible (post 2006), historic data has only been used where a suitable level of confidence in the calibration information for the downhole logging tool was established. • Increased drilling density may vary grade results in localised areas. • Bulk density may vary in localised areas • Cutoff grades may vary in the future depending on the Uranium commodity price and company economic circumstances.

JORC Code, 2012 Edition – East Kalkaroo Deposit Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• The main drilling technique employed was rotary mud with Kelly drive rigs conducted by various drilling companies. Recent drilling was carried out by Thompson and Watson drilling companies. • Completed to industry standards. Early mud drilling and logging is to be treated as historical data, but it is assumed that these programs were conducted at Industry standards of the day (mid 1970's-80's).

Criteria	Commentary
	• Uranium levels for this resource estimate were determined by use of Prompt Fission Neutron (PFN) tools and estimates of U308 from gamma readings. Several reports are available on the suitability of PFN tools for assessing down hole Uranium concentration in ISR deposits. • Downhole PFN reading spacing ranges between 2-10cm and has a depth penetration around hole of between 25 and 40cm. Gamma, Induction and resistivity tool reading spacing was between 1-5cm. All sample intervals are recorded in original .LAS files • All tools were maintained by specialized electronic companies in Adelaide. These companies were - Geoscience Australia Pty. Ltd. (who at the time were the holders of Patents for Jim Turner PFN technology) and CIRA Pty. Ltd. • Calibration of instruments were regularly under taken using both the in house calibration pits on site at the Honeymoon mine and the certified calibration facility at Glenside, Conyingham St Adelaide. • While logging holes, multiple runs both up and down hole were made for comparison and to ensure consistency of readings.
Drilling techniques	• The drilling technique employed has been rotary mud with Kelly drive rigs conducted to industry standard by a number of specialised water bore drilling companies including Thompson Drilling and Watson Drilling. • The holes vary between 4 and 6 inches in diameter (100mm to 150mm). Occasional hard bands above the mineralised zone required swapping to rock roller bits to enable penetration. • During 2010 Boart Longyear drilled 2 sonic holes into the East Kalkaroo deposit, the holes achieved good sample return but were unable to be PFN logged so are excluded from calculations.
Drill sample recovery	• No discernible sample bias is apparent. Geophysical tools measure a much larger sample volume compared to collection of physical sample, and as such is likely to give a more representative reading. • Chip samples were collected and used to verify geological data obtained from electric logs and generally had good sample recovery. Rotary mud drilling inherently allows sample contamination and sample mixing so chemical assaying of recovered chips is of little value and was not undertaken. • Sonic drilling core recovery averaged ~95%.
Logging	• Chip samples have been collected, photographed and were geologically logged for colour, grain size, texture, sorting, alteration and oxidation state. All rotary mud chips intervals are stored in plastic chip trays labelled with hole number and intervals. This level of detail supports the mineral resource estimate. • Core is stored in core trays and labelled similarly. • Additional geological information was obtained for downhole electric logs (resistivity, conductivity and porosity). These logs give additional information about lithology, mineral content, variations in porosity and positions of lithological boundaries • All mineralised intervals used in the resource calculation were geologically logged and the general standard of the logging is adequate for accurate geological interpretation
Sub-sampling techniques and sample preparation	• The down hole gamma tools sample interval and depth of formation penetration provide sample sizes appropriate to the resource estimate • The PFN tools down hole interval and depth of formation penetration provide sample sizes appropriate to the resource estimate. The grade determinations of multiple PFN runs both up and down hole were compared with gamma readings from the gamma sonde on the PFN tool and with and independent gamma sonde on a different tool to ensure consistency of grade readings.
Quality of assay data and laboratory tests	• PFN technology was originally developed as a downhole logging technique by Mobil R&D and Sandia Laboratories in the United States during the 1970's specifically to directly measure in-situ uranium grades in sandstone-hosted uranium deposits. Unlike historical gamma techniques, PFN directly measures uranium's 235U isotope and

Criteria	Commentary
	therefore does not suffer the problem of disequilibrium and it is much less affected by variable formation properties such as salinity and porosity. • A Quality Control check of PFN grades for the HML series holes was undertaken in 2006 by Dr. David Lawie of ioGlobal that compared PFN results with XRF assays of quarter core (Lawie, 2006) and concluded the results are "consistent with a properly functioning analytical system." Geophysical tools used to collect data were as follows • Tool Serial# • Auslog Gamma (with Guard) S422 • Induction (run with guard) S423 • Prompt Fission Neutron tool PFN#4 • Prompt Fission Neutron tool PFN#8 • Prompt Fission Neutron tool PFN#27 • Prompt Fission Neutron tool PFN#32 • Gamma combined with guard S058 • Auslog 3 arm calliper A326 • All tools were regularly calibrated, for gamma tools Kfactors, dead times were determined from calibration pits. Moisture / Density Factors and correction for Hole size were applied. • For PFN tools, 3 pit slope and offset method was used to calibrate the tools. During logging, correction factors for sensor depth, bore hole size and formation moisture content were applied. • Holes were logged in both down and up direction to check for consistency of logs, depth corrections were made by comparison of separate gamma tool runs. • Logging data is transferred from logging truck computers to servers in geological office as .LAS files (an industry standard log file format). • Geological logs are entered on paper then transcribed on to excel spreadsheet • Logging was carried out by either in house U1A loggers or external logging contractors (Geoscience, Borehole Wireline Pty. Ltd. and Independent Logging services) significant intersections were then verified by site geologists. • A program of twinned holes was undertaken to ensure consistency with historic data, 6 modern holes (HEX 019, 020, 021, 023, 024 and HML 050 were compared to nearby historic holes (within 5-40m). • Primary data is recorded directly to computer hard disk in the logging truck and transferred to a server at the end of the days logging. Each log is reviewed by the logger and a copy of the raw data file and the prepared log were then handed over to the site geologist. The site geologist will make any depth corrections required and then use the log to interpret geology. • Copies of raw LAS files, geological logs of chip cuttings and final WellCad Logs are kept on the server.
Location of data points	• The projection adopted for surveying is GDA 94, MGA zone 54 with AHD elevation. All surveys were tied to the existing registered base stations • Historic hole were located on local grids, the origins of these grids have been established and the collar positions converted.

Criteria	Commentary
	• For all later series of holes, positions are set out using a Garmin handheld GPS, after drilling, hole locations are picked up with a trimble differential GPS system that is coupled to the Omnistar augmentation system to improve accuracy. • Topographic control was improved by Aerometrx Pty. Ltd flying 10cm pixel aerial photography which was rectified using registered survey points installed at site before plant construction began.
Data spacing and distribution	• The average drill hole data spacing (including production drilling) is approximately 40m along line and 60m between lines and is considered adequate for the resource estimate • The PFN readings were composited to 0.5m intervals for the resource estimate
Orientation of data in relation to geological structure	• Vertical holes were used into the predominately flat lying ore body and followed along geological strike minimizing any chance of sample bias. The drill spacing is considered adequate to accurately model grade distribution and variation within the ore bodies.
Sample security	• NA
Audits or reviews	• A comparison of PFN vs. XRF U assaying was carried out by an independent consultant that concluded "that the PFN is functioning as a reliable analytical system, would favour wire-line logging over assay of physical samples brought to the surface by drilling". • From 01/12/2010 to 03/12/2010 and alternative downhole tool (USAT) was trialled at Honeymoon by Century Geophysics Pty. Ltd. and Ground Search Aust. Ltd. It confirmed the accuracy of the PFN readings but offered no significant advantages over the current technology. • In 2010 Independent geologists visited the Honeymoon site and found no issues with data collection.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The project is located on a granted ML approximately 80km North West of Broken Hill and about 400km north east of the regional capital city of Adelaide near the South Australia-New South Wales border. U1A currently holds a 100% interest in the project. • A discounted state royalty of 1.5% is payable to the South Australian state government, in the future, this will increase to the normal 5% state royalty • The Mining lease falls within Native title claim SC94/1 held by the Adnyamathanha traditional owners association (ATLA) and a native title mining lease agreement (NTMLA) signed on 3rd February 2002 exists between U1A and ATLA that includes the payment of a 1.5% royalty and an annual administration fee. • The mine is currently in a state of care and maintenance but it is understood that all licenses and permits can be re activated after site inspections when production is due to re start.
Exploration done by other parties	• Exploration for Tertiary sediment-hosted uranium occurrences commenced in the southern Lake Frome region in 1968. Philosophy followed closely on United States sediment-hosted uranium exploration experience, particularly that from the Tertiary basins of Wyoming. In the Curnamona region, assessment identified potentially favourable buried fluviatile sands adjacent to uranium-enriched source rocks. • The genetic model used assumed leaching from permeable sands, transport down the hydrological gradient and deposition at a reduction-oxidation interface. Exploration methods employed open-hole rotary drilling and wire-line geophysical logging as a reconnaissance exploration tool, although surface geophysical methods, primarily resistivity and gravity surveys, were also used with limited success to locate and map Tertiary Palaeovalleys.

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td></td><td>• Oilmin-Transoil-Petromin JV discovered Beverley in 1969 and Sedimentary Uranium NL discovered the East Kalkaroo Uranium Deposit and the Yarramba Prospect on the Yarramba Exploration License in 1970. A MIM-Minad-Teton JV discovered the Honeymoon Uranium Deposit on the neighbouring South Eagle License in November 1972.
<table>
<tr><td>580</td><td>Sedimentary Uranium</td><td>1971 - 1973</td><td>1</td><td>None</td></tr>
<tr><td>MTC</td><td>MinAd Teton</td><td>1974 - 1981</td><td>170</td><td>Gamma</td></tr>
<tr><td>Misc</td><td>Sedimentary Uranium</td><td>1970 - 1973</td><td>121</td><td>Gamma</td></tr>
<tr><td>H</td><td>Minad Teton / Southern Cross Resources</td><td>1978 - 1982
1999 - 2002</td><td>78</td><td>Gamma</td></tr>
<tr><td>HML</td><td>Southern Cross Resources</td><td>2004 - 2006</td><td>25</td><td>PFN</td></tr>
<tr><td>HEX</td><td>Uranium One Australia</td><td>2010</td><td>135</td><td>PFN</td></tr>
</table></td></tr>
<tr><td>Geology</td><td>• Recent work on the Honeymoon –East Kalkaroo deposits suggests that uranium mineralisation in the Yarramba Palaeochannel occurs predominantly as “pods” or “lenses”, associated with the interaction between oxidised, uranium rich, meteoric waters and discreet accumulations of organic matter/pyrite within the palaeovalley sequence. These meteoric waters have migrated through the channel, probably in response to tectonic events (major uplift episodes since the late Mesozoic (Skirrow 2009)). The formation and characteristics of these mineralised pods is a function of both the fluvial depositional environment and the formation of reductant. The resulting pH change at the REDOX boundary leads to the deposition of the uranium at or around these REDOX fronts.
• This style of mineralisation is similar to that seen in the Shinarump, Monitor Butte and Moss Back members of the Upper Triassic Chinle formation in the White Canyon areas of the uranium mining districts of South Eastern Utah USA.</td></tr>
<tr><td>Drill hole Information</td><td>• Drill hole coordinates are provided in Appendix B of this report.
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<tr><td>Diagrams</td><td>• A drill hole plan (figure 4) and example cross section (figure 8) are provided in this report</td></tr>
<tr><td>Balanced reporting</td><td></td></tr>
<tr><td>Other substantive exploration data</td><td>• Honeymoon/East Kalkaroo has been the subject of extensive drilling and reporting since the late 1970’s and there are previous published JORC/Ni-43101 resource estimate reports.</td></tr>
</table>

Criteria	Commentary
Further work	• Future work will probably focus on extending resources to the North and East with infill Rotary Mud Drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	Commentary
Database integrity	• Historic logging was collected directly onto paper via analog chart. The analog charts were digitised during the late 1990's The library of the analog charts was kept by U1A and has been sighted by the CP. Geological logs were handwritten onto paper forms and later transcribed into digital form via input into spreadsheet, the original handwritten logs form part of the library. • Downhole Logging data for all recent drilling has been in digital format directly into industry standard LAS files stored on servers. • Geological logging was done on paper, then entered into Excel spreadsheets or entered directly into Excel. • All downhole logging data was loaded into a Microsoft Access database and a series of checks undertaken where no serious transcription errors have been found. Queries have been run on the data set to check for missing intervals, extreme values (high-low), logging speed too high and any suspect data has been checked or removed if needed. During this process, 3 holes that had incorrect calibration factors were found, these the grade recalculated using the correct data.
Site visits	• CP was present at Honeymoon during 2009-2013 during which time a substantial amount of the modern data was collected. In house logging technicians collected logging data until late 2010. Post 2010 commercial logging companies (Borehole Wireline and Independent Logging Services) completed all downhole logging. • All geophysical logging was carried out to accepted industry standard
Geological interpretation	• A significant amount of drilling has been carried out into the Honeymoon-East Kalkaroo ore body and the data examined by several senior geologists and 2 American ISR specialists, the conclusion is that the current geological model is sound and is well supported by the level of drilling.
Dimensions	• The East Kalkaroo ore bodies are within an "inverted boomerang" shaped form approximately 3,500m long and 600m wide at its widest point. Mineralised lodes are spread over ~30m from 90 to 120m downhole
Estimation and modelling techniques	• Voronoi polygons based on intersections by level is considered a robust method for the style of mineralisation and its intended use. The mineralisation has been modelled around intersection grades > 0.05% U_30_8 to define the mineralisation. • The Voronoi polygons were constructed using Mapinfo software. The current drilling density forms polygons that are of roughly equal area and, that area of influence of each polygon is reasonably representative when viewed in relation to ore body dimensions. • Validation was by visual and statistical comparison of the estimation with respect to the input data. Comparison with previous East Kalkaroo resource estimates (Bampton 1998) was also undertaken. • Geological correlation and interpretation of sand units was undertaken using both Wireline logging information and the examination of drill chips. In some instances, hydro geological pump testing data was available to confirm the geological correlations. • Mineralised intercepts were chosen only in the sands that were correlated and interpreted to be hydro geologically connected. The individual data for these intercepts had a minimum grade of 0.03% U_30_8 (just above approximate limit of detection of PFN tool), intercepts were then selected that were greater than 1m at 0.05% U_30_8 allowing for a maximum internal dilution length of 0.5m • Comparison of mined portions of wellfield C (first production wellfield) recovery vs. anticipated from resource estimate is within reasonable bounds, wellfields A and B have not been running long enough or with appropriate groundwater lixiviant conditions to be useful for reconciliation purposes.

Criteria	Commentary
	• No assumptions are made regarding recovery of by products
Moisture	• Dry bulk density of 1.9 t/m³, as for previous SXR Honeymoon/East Kalkaroo estimates, is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9.
Cut-off parameters	• Accepted detection limit for PFN technology as stated by the manufacturer (Geo Instruments, Inc. P.O. Box 630184, Nacogdoches, TX 75963) is 0.025% U_3O_8, rounded up to 0.03%, and is used as the lower grade cut off.
Mining factors or assumptions	• With current grades and thickness and the relatively high flow characteristics of the host sands, the resource is amenable to In Situ Recovery and with a favourable Uranium price there are reasonable prospects of eventual economic extraction. • The project assumes that there is a steady demand and price for uranium.
Metallurgical factors or assumptions	• East Kalkaroo is the Eastern extension of the Honeymoon orebody which was in production for 18 months. The metallurgical properties are expected to be similar and therefore amenable to In Situ Leaching and Solvent Extraction recovery. In the future, a change to cheaper, more portable Ion exchange recovery may be considered. Ion exchange is already used in a number of In Situ Leach operations worldwide but the East Kalkaroo deposit would require some metallurgical studies to be carried out to prove its efficacy.
Environmental factors or assumptions	• Detail of the infrastructure, approvals and procedures in place at the Honeymoon Project to deal with waste and process residue is available in the Honeymoon Mining and Rehabilitation Plan on the Department for State Development website.
Bulk density	• The dry bulk density used was the same as that proposed for the previous Honeymoon resource reports. • Dry bulk density of 1.9 t/m³, it is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9 (Bampton 2006)
Classification	• Resource classification was developed from the confidence levels of key criteria including drilling methods and spacing, geological understanding and interpretation, data density, geological continuity and comparisons with previous resource estimates.
Audits or reviews	• The Honeymoon prospects have been reviewed by multiple authors in the past, most recently, Verona Capital undertook a desktop review of the drill hole and calibration data.
Discussion of relative accuracy/ confidence	• The tonnage and grade estimate is based on the assumption that mining will continue with the current In Situ Recovery process. • The polygonal method is deemed appropriate for this type of deposit with the current drill spacing and density. • Factors affecting the confidence and relative accuracy of the resource estimate are as follows. • Incorporation of historic data, PFN data was used where possible (post 2006), historic data has only been used where a suitable level of confidence in the calibration information for the downhole logging tool was established. • Increased drilling density may vary grade results in localised areas. • Bulk density may vary in localised areas • Cutoff grades may vary in the future depending on the Uranium commodity price and company economic circumstances.

JORC Code, 2012 Edition – Brooks Dam Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• The main drilling technique employed has been rotary mud with Kelly drive rigs conducted by various drilling companies. Recent drilling was carried out by Thompson and Watson drilling companies. • Completed to industry standards. Early mud drilling and logging is to be treated as historical data, but it is assumed that these programs were conducted at Industry standards of the day (mid 1970's-80's) • Uranium levels for this resource estimate were determined by use of Prompt Fission Neutron (PFN) tools and estimates of U_30_8 from gamma readings. Several reports are available on the suitability of PFN tools for assessing down hole Uranium concentration in ISR deposits. • Downhole PFN reading spacing ranges between 2-10cm and has a depth penetration around hole of between 25cm and 40cm. Gamma, Induction and resistivity tool reading spacing was between 1-5cm. All sample intervals are recorded in original .LAS files • All tools were maintained by specialised electronic companies in Adelaide. These companies were - Geoscience Australia Pty. Ltd. (who at the time were the holders of Patents for Jim Turner PFN technology) and CIRA Pty. Ltd. • Calibration of instruments were regularly under taken using both the in house calibration pits on site at the Honeymoon mine and the Certified calibration facility at Glenside, Conyingham St Adelaide. • While logging holes, multiple runs both up and down hole were made for comparison and to ensure consistency of readings
Drilling techniques	• The drilling technique employed has been rotary mud with Kelly drive rigs conducted to industry standard by a number of specialised water bore drilling companies including Thompson Drilling and Watson Drilling. • The holes vary between 4 and 6 inches in diameter (100mm to 150mm). Occasional hard bands above the mineralised zone required swapping to rock roller bits to enable penetration.
Drill sample recovery	• No discernible sample bias is apparent. Geophysical tools measure a much larger sample volume compared to collection of physical sample, and as such is likely to give a more representative reading. • Chip samples were collected and used to verify geological data obtained from electric logs and generally had good sample recovery. Rotary mud drilling inherently allows sample contamination and sample mixing so chemical assaying of recovered chips is of little value and was not undertaken.
Logging	• Chip samples have been collected, photographed and were geologically logged for colour, grain size, texture, sorting, alteration and oxidation state. All rotary mud chips intervals are stored in plastic chip trays labelled with hole number and intervals. This level of detail supports the mineral resource estimate. • Core is stored in core trays and labelled similarly. • Additional geological information was obtained for downhole electric logs (resistivity, conductivity and porosity). These logs give additional information about lithology, mineral content, variations in porosity and positions of lithological boundaries • All mineralised intervals used in the resource calculation were geologically logged and the general standard of the logging is adequate for accurate geological interpretation
Sub-sampling techniques and sample preparation	• The down hole gamma tools sample interval and depth of formation penetration provide sample sizes appropriate to the resource estimate • The PFN tools down hole interval and depth of formation penetration provide sample sizes appropriate to the resource estimate. The grade determinations of multiple PFN

Criteria	Commentary
	runs both up and down hole were compared with gamma readings from the gamma sonde on the PFN tool and with and independent gamma sonde on a different tool to ensure consistency of grade readings.
Quality of assay data and laboratory tests	• PFN technology was originally developed as a downhole logging technique by Mobil R&D and Sandia Laboratories in the United States during the 1970's specifically to directly measure in-situ uranium grades in sandstone-hosted uranium deposits. Unlike historical gamma techniques, PFN directly measures uranium's 235U isotope and therefore does not suffer the problem of disequilibrium and it is much less affected by variable formation properties such as salinity and porosity. • A Quality Control check of PFN grades for the HML series holes was undertaken in 2006 by Dr. David Lawie of ioGlobal that compared PFN results with XRF assays of quarter core (Lawie, 2006) and concluded the results are "consistent with a properly functioning analytical system." Geophysical tools used to collect data were as follows • Tool Serial# • Auslog Gamma (with Guard) S422 • Induction (run with guard) S423 • Prompt Fission Neutron tool PFN#4 • Prompt Fission Neutron tool PFN#8 • Prompt Fission Neutron tool PFN#27 • Prompt Fission Neutron tool PFN#32 • Gamma combined with guard S058 • Auslog 3 arm calliper A326 • All tools were regularly calibrated, for gamma tools Kfactors, dead times were determined from calibration pits. Moisture / Density Factors and correction for hole size were applied. • For PFN tools, 3 pit slope and offset method was used to calibrate the tools. During logging, correction factors for sensor depth, bore hole size and formation moisture content were applied. • Holes were logged in both down and up direction to check for consistency of logs, depth corrections were made by comparison of separate gamma tool runs. • Logging data is transferred from logging truck computers to servers in geological office as .LAS files (an industry standard log file format). • Geological logs are entered on paper then transcribed on to excel spreadsheet • Logging was carried out by either in house U1A staff or external logging contractors (Geoscience Australia, Borehole Wireline Pty. Ltd. and Independent Logging services) significant intersections were then verified by site geologists. • A program of twinned holes was undertaken to ensure consistency with historic data, 3 modern holes (BDX 010, 015, BDE005) were compared to nearby historic holes (within 5-20m). • Primary data is recorded directly to computer hard disk in the logging truck and transferred to a server at the end of the days logging. Each log is reviewed by the logger and a copy of the raw data file and the prepared log were then handed over to the site geologist. The site geologist will make any depth corrections required and then use the

Criteria	Commentary
	log to interpret geology. • Copies of raw LAS files, geological logs of chip cuttings and final WellCad Logs are kept on the server.
Location of data points	• The projection adopted for surveying is GDA 94, MGA zone 54 with AHD elevation. All surveys were tied to the existing registered base stations • Historic holes were located on local grids, the origins of these grids have been established and the collar positions converted. • For all later series of holes, positions are set out using a Garmin handheld GPS, after drilling, hole locations are picked up with a trimble differential GPS system that is coupled to the Omnistar augmentation system to improve accuracy. • Topographic control was improved by Aerometrx Pty. Ltd flying 10cm pixel aerial photography which was rectified using registered survey points installed at site before plant construction began.
Data spacing and distribution	• The average drill hole data spacing (including production drilling) is approximately 30-40m and is considered adequate for the resource estimate • The PFN readings were composited to 0.5m intervals for the resource estimate
Orientation of data in relation to geological structure	• Vertical holes were used into the predominately flat lying ore body and followed along geological strike minimizing any chance of sample bias. The drill spacing is considered adequate to accurately model grade distribution and variation within the ore bodies.
Sample security	• NA
Audits or reviews	• A comparison of PFN vs. XRF U assaying was carried out by an independent consultant in 2006 and concluded "that the PFN is functioning as a reliable analytical system, would favour wire-line logging over assay of physical samples brought to the surface by drilling". • From 01/12/2010 to 03/12/2010 and alternative downhole tool (USAT) was trialled at Honeymoon by Century Geophysics Pty. Ltd. and Ground Search Aust. Ltd. It confirmed the accuracy of the PFN readings but offered no significant advantages over the current technology. • In 2010 Independent geologists visited the Honeymoon site and found no issues with data collection.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The project is located on a granted ML approximately 80km North West of Broken Hill and about 400km north east of the regional capital city of Adelaide near the South Australia-New South Wales border. U1A currently holds a 100% interest in the project. • A discounted state royalty of 1.5% is payable to the South Australian state government, in the future, this will increase to the normal 5% state royalty • The Mining lease falls within Native title claim SC94/1 held by the Adnyamathanha traditional owners association (ATLA) and a native title mining lease agreement (NTMLA) signed on 3rd February 2002 exists between U1A and ATLA that includes the payment of a 1.5% royalty and an annual administration fee. • The mine is currently in a state of care and maintenance but it is understood that all licenses and permits can be re activated after site inspections when production is due to re start.
Exploration done by other parties	• Exploration for Tertiary sediment-hosted uranium occurrences commenced in the southern Lake Frome region in 1968. Philosophy followed closely on United States sediment-hosted uranium exploration experience, particularly that from the Tertiary basins of Wyoming. In the Curnamona region, assessment identified potentially favourable buried fluviatile sands adjacent to uranium-enriched source rocks.

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Geology	• Recent work on the Honeymoon –East Kalkaroo deposits suggests that uranium mineralisation in the Yarramba Palaeochannel occurs predominantly as "pods" or "lenses", associated with the interaction between oxidised, uranium rich, meteoric waters and discreet accumulations of organic matter/pyrite within the palaeovalley sequence. These meteoric waters have migrated through the channel, probably in response to tectonic events (major uplift episodes since the late Mesozoic (Skirrow 2009)). The formation and characteristics of these mineralised pods is a function of both the fluvial depositional environment and the formation of reductant. The resulting pH change at the REDOX boundary leads to the deposition of the uranium at or around these REDOX fronts. • This style of mineralisation is similar to that seen in the Shinarump, Monitor Butte and Moss Back members of the Upper Triassic Chinle formation in the White Canyon areas of the uranium mining districts of South Eastern Utah USA.
Drill hole Information	• Drill hole coordinates are provided in Appendix C of this report. • This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX. • Historic holes drilled over the resource area where calibration information is missing or questionable, have been excluded from the calculation.
Data aggregation methods	• This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX.
Relationship between mineralisation widths and intercept lengths	• This statement relates to a Mineral Resource, exploration results have been announced previously by Uranium 1 pursuant to its reporting obligations to TSX.
Diagrams	• A drill hole location plan is provided in figure 2 of this report
Balanced reporting	
Other substantive exploration data	• Honeymoon and its surrounding deposits has been the subject of extensive drilling and reporting since the late 1970's and there are previous published JORC/Ni-43101 resource estimate reports.
Further work	• Future work will probably focus on extending resources to the North and East with infill Rotary Mud Drilling.

Section 3 Estimation and Reporting of Mineral Resources

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Criteria	Commentary
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Site visits	• CP was present at Honeymoon during 2009-2013 during which time a substantial amount of the modern data was collected. In house logging technicians collected logging data until late 2010. Post 2010 commercial logging companies (Borehole Wireline and Independent Logging Services) completed all downhole logging. • All geophysical logging was carried out to accepted industry standard
Geological interpretation	• A significant amount of drilling has been carried out into the Honeymoon-Brooks Dam - East Kalkaroo ore body and the data examined by several senior geologists and 2 American ISR specialists, the conclusion is that the current geological model is sound and is well supported by the level of drilling.
Dimensions	• The Brooks Dam ore body is a North West-South East oriented lenticular ore body approximately 1100m long and 590m wide at its widest point. Mineralised lodes are spread over ~30m from 90 to 120m downhole
Estimation and modelling techniques	• Voronoi polygons based on intersections by level is considered a robust method for the style of mineralisation and its intended use. The mineralisation has been modelled around intersection grades > 0.05% U_30_8 to define the mineralisation. • The Voronoi polygons were constructed using Mapinfo software. The current drilling density forms polygons that are of roughly equal area and, that area of influence of each polygon is reasonably representative when viewed in relation to ore body dimensions. • Validation was by visual and statistical comparison of the estimation with respect to the input data. • Geological correlation and interpretation of sand units was undertaken using both Wireline logging information and the examination of drill chips. In some instances, hydro geological pump testing data was available to confirm the geological correlations. • Mineralised intercepts were chosen only in the sands that were correlated and interpreted to be hydro geologically connected. The individual data for these intercepts had a minimum grade of 300ppm U_30_8 (just above approximate limit of detection of PFN tool), intercepts were then selected that were greater than 1m at 0.045% U_30_8 allowing for a maximum internal dilution length of 0.5m • Comparison of mined portions of wellfield C (first production wellfield) recovery vs. anticipated from resource estimate is within reasonable bounds, wellfields A and B have not been running long enough or with appropriate groundwater lixiviant conditions to be useful for reconciliation purposes. • No assumptions are made regarding recovery of by products
Moisture	• Dry bulk density of 1.9 t/m^3, as for previous SXR Honeymoon/East Kalkaroo estimates, is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9.
Cut-off parameters	• Accepted detection limit for PFN technology as stated by the manufacturer (Geo Instruments, Inc. P.O. Box 630184 Nacogdoches, TX 75963) is 0.025% U_30_8, rounded up to 0.03%, and is used as the lower grade cut off.
Mining factors or assumptions	• With current grades and thickness and the relatively high flow characteristics of the host sands, the resource is amenable to In Situ Recovery and with a favourable Uranium price there are reasonable prospects of eventual economic extraction. • The project assumes that there is a steady demand and price for uranium.

Criteria	Commentary
Metallurgical factors or assumptions	• Brooks Dam is the Western extension of the Honeymoon orebody which was in production for 18 months. The metallurgical properties are expected to be similar and therefore amenable to In Situ Leaching and Solvent Extraction recovery. In the future, a change to cheaper, more portable Ion exchange recovery may be considered. Ion exchange is already used in a number of In Situ Leach operations worldwide but the Brooks Dam deposit would require some metallurgical studies to be carried out to prove its efficacy.
Environmental factors or assumptions	• Detail of the infrastructure, approvals and procedures in place at the Honeymoon Project to deal with waste and process residue is available in the Honeymoon Mining and Rehabilitation Plan on the Department for State Development website.
Bulk density	• The dry bulk density used was the same as that proposed for the previous Honeymoon resource reports. • Dry bulk density of 1.9 t/m^3, it is based on 30% average porosity for the ore sands implying 2.67(SG of quartz) x 70% =1.87. Allowing for some pyritic cementing, this is rounded up to 1.9 (Bampton 2006)
Classification	• Resource classification was developed from the confidence levels of key criteria including drilling methods and spacing, geological understanding and interpretation, data density, geological continuity and comparisons with previous resource estimates.
Audits or reviews	• The Honeymoon prospects have been reviewed by multiple authors in the past, most recently, Verona Capital undertook a desktop review of the drill hole and calibration data.
Discussion of relative accuracy/ confidence	• The tonnage and grade estimate is based on the assumption that mining will continue with the current In Situ Recovery process. • The polygonal method is deemed appropriate for this type of deposit with the current drill spacing and density. • Factors affecting the confidence and relative accuracy of the resource estimate are as follows. • Incorporation of historic data, PFN data was used where possible (post 2006), historic data has only been used where a suitable level of confidence in the calibration information for the downhole logging tool was established. • Increased drilling density may vary grade results in localised areas. • Bulk density may vary in localised areas • Cutoff grades may vary in the future depending on the Uranium commodity price and company economic circumstances.

Appendix A – Drill hole Collar Coordinates-Honeymoon

holeid	x	y	z	depth	holeid	x	y	z	depth
HM0200	468,296	6,488,218	120	125	HML023	468,360	6,488,300	120	134
HM0201	468,296	6,488,246	120	134	HML024	468,400	6,488,300	119	128
HM0202	468,329	6,488,095	120	130	HML025	468,200	6,488,300	121	128
HM0203r	468,264	6,488,223	120	130	HML026	468,400	6,488,260	120	124
HM0205	468,327	6,488,216	120	126	HML027	468,400	6,488,220	119	128
HM0206	468,262	6,488,190	120	130	HML028	468,400	6,488,180	120	120
HM0207	468,232	6,488,157	120	130	HML029	468,400	6,488,140	120	123
HM0208	468,331	6,488,243	120	130	HML031	468,400	6,488,340	120	122
HM0209	468,341	6,488,269	120	130	HML032	468,400	6,488,420	120	122
HM0210	468,232	6,488,190	120	130	HML033	468,400	6,488,460	120	122
HM0211	468,200	6,488,158	120	130	HML034	468,400	6,488,500	121	128
HM0212	468,164	6,488,127	120	130	HML035	468,200	6,488,500	120	122
HM0213	468,198	6,488,125	120	130	HML036	468,200	6,488,460	120	124
HM0214	468,232	6,488,124	120	126	HML037	468,200	6,488,380	121	128
HM0215	468,261	6,488,158	120	130	HML038	468,200	6,488,340	121	118
HM0216	468,264	6,488,126	120	130	HML039	468,200	6,488,221	120	92
HM0217	468,231	6,488,089	120	130	HML040	468,200	6,488,260	121	123
HM0218	468,264	6,488,093	120	130	HML041	468,200	6,488,180	120	122
HM0219	468,194	6,488,091	120	130	HML042	468,200	6,488,140	120	122
HM0220	468,200	6,488,189	120	130	HML043	468,200	6,488,100	120	122
HM0221	468,230	6,488,220	120	130	HML044	468,040	6,488,260	121	128
HM0222	468,262	6,488,250	120	130	HML045	468,040	6,488,220	121	122
HM0223	468,310	6,488,270	120	130	HML046	468,040	6,488,340	120	128
HM0224	468,171	6,488,160	120	130	HML047	468,200	6,488,060	120	122
HM0225	468,292	6,488,159	120	130	HML048	468,040	6,488,380	120	128
HM0226	468,264	6,488,065	120	130	HML049	468,040	6,488,420	120	122
HM0227	468,291	6,488,068	120	130	HML053	468,240	6,488,180	120	128
HM0228	468,298	6,488,097	120	130	HML054	468,160	6,488,180	121	122
HM0229	468,343	6,488,165	120	130	HML071	467,680	6,488,460	119	116
HM0230	468,326	6,488,188	120	130	HML079	467,760	6,488,460	119	122
HM0231	468,366	6,488,240	120	130	HML080	467,760	6,488,380	119	128
HM0232	468,326	6,488,150	120	130	HML081	467,800	6,488,380	119	122
HM0233	468,352	6,488,190	120	130	HML082	467,840	6,488,380	119	128
HM0234	468,296	6,488,127	120	130	HML083	467,920	6,488,380	120	129
HM0235	468,293	6,488,188	120	130	HML084	467,920	6,488,460	119	124
HM0236	468,360	6,488,104	120	130	HML086	467,840	6,488,460	119	122
HM0237	468,315	6,488,166	120	130	HML092	467,680	6,488,380	119	122
HM0238	468,332	6,488,117	120	130	HML104	467,920	6,488,420	119	129
HM0239	468,343	6,488,137	120	130	HML105	467,880	6,488,420	119	128
HM0240	468,226	6,488,057	120	130	HML106	467,840	6,488,420	119	128
HM0241	468,178	6,488,216	121	126	HML107C	468,393	6,488,311	120	122
HM0242	468,225	6,488,251	121	126	HML108C	468,393	6,488,247	120	119
HM0243	468,191	6,488,247	121	126	HML109C	468,040	6,488,263	121	124
HM0244	468,226	6,488,269	121	126	HML118	468,160	6,488,540	120	138
HM0245	468,109	6,488,365	121	130	HML119	468,160	6,488,499	120	132
HMD001	468,160	6,488,129	120	126	HML120	468,120	6,488,260	121	126
HMD002	468,267	6,488,252	120	126	HML121	468,360	6,488,100	120	127
HMD003	468,244	6,488,242	120	126	HML122	468,441	6,488,100	120	126
HMD004	468,221	6,488,218	120	126	HML123	468,441	6,488,140	120	126
HMD005	468,202	6,488,199	120	125	HML124	468,441	6,488,180	120	126
HMD006	468,175	6,488,165	120	125	HML125	468,481	6,488,180	119	126
HMD007	468,263	6,488,226	120	123	HML126	468,481	6,488,139	120	126
HMD008	468,197	6,488,169	120	126	HML127	468,481	6,488,100	120	120
HMD009	468,181	6,488,139	120	126	HML128	468,521	6,488,100	119	122
HMD010	468,244	6,488,193	120	126	HML129	468,521	6,488,140	119	114

HMD011	468,207	6,488,146	120	125	HML130	468,521	6,488,180	119	126
HMD012	468,225	6,488,171	120	125	HML131	468,316	6,488,056	120	132
HMD013	468,218	6,488,190	120	126	HML132	468,281	6,488,100	120	133
HMD014	468,269	6,488,193	120	126	HML133	468,321	6,488,100	120	120
HMD015	468,249	6,488,171	120	126	HML134	468,361	6,488,060	120	126
HMD016	468,202	6,488,110	120	121	HML135	468,360	6,488,139	120	126
HMD017	468,189	6,488,118	120	126	HML136	468,360	6,488,180	120	126
HMD018	468,166	6,488,115	120	126	HML137C	468,440	6,488,220	119	126
HMD019	468,298	6,488,187	120	126	HML138C	468,240	6,488,141	120	136
HMD021	468,253	6,488,147	120	126	HML139	467,881	6,488,219	121	126
HMD022	468,297	6,488,166	120	127	HML140	467,841	6,488,220	120	133
HMD023	468,269	6,488,170	120	126	HML141	467,801	6,488,220	120	127
HMD024	468,230	6,488,147	120	126	HML142	467,800	6,488,260	120	132
HMD025	468,233	6,488,123	120	125	HML143	467,761	6,488,260	120	126
HMD026	468,216	6,488,097	120	126	HML144	467,760	6,488,340	119	126
HMD027	468,278	6,488,121	120	126	HML145	467,760	6,488,418	119	132
HMD028	468,256	6,488,121	120	126	HML146	467,800	6,488,416	119	132
HMD029	468,212	6,488,127	120	126	HML147	467,800	6,488,340	119	132
HMD030	468,318	6,488,159	120	126	HML148	467,841	6,488,260	120	132
HMD031	468,250	6,488,213	120	126	HML149	467,841	6,488,340	120	139
HMD032r	468,343	6,488,144	120	126	HML150	467,880	6,488,260	120	132
HMD033	468,216	6,488,074	120	126	HML151	467,880	6,488,340	120	134
HMD035	468,239	6,488,080	120	126	HML152	467,880	6,488,380	119	132
HMD036	468,262	6,488,074	120	126	HML153	467,920	6,488,260	120	132
HMD037	468,283	6,488,079	120	130	HML154	467,920	6,488,220	121	128
HMD038	468,337	6,488,120	120	120	HML155	467,961	6,488,262	121	126
HMD039	468,299	6,488,143	120	126	HML156	467,959	6,488,339	120	132
HMD040	468,318	6,488,082	120	130	HML157C	468,240	6,488,134	120	130
HMD041	468,307	6,488,117	120	125	HML158C	468,000	6,488,261	121	129
HMD042	468,296	6,488,055	120	126	HML159	467,961	6,488,382	120	127
HMD043	468,303	6,488,097	120	126	HML160	468,040	6,488,420	120	124
HMD044	468,316	6,488,273	120	126	HML161	468,041	6,488,460	120	126
HMD045	468,296	6,488,257	120	126	HML162	468,080	6,488,341	121	128
HMD046	468,283	6,488,232	120	126	HML163	468,080	6,488,380	120	132
HMD047	468,297	6,488,220	120	126	HML164	468,080	6,488,420	120	126
HMD048	468,311	6,488,202	120	126	HML165	468,080	6,488,460	120	127
HMD049	468,345	6,488,165	120	126	HML166	467,922	6,488,341	120	126
HMD050	468,338	6,488,242	120	126	HML167	467,963	6,488,421	120	126
HMD051	468,368	6,488,281	120	126	HML168	468,001	6,488,382	120	132
HMD052	468,394	6,488,279	120	126	HML169	468,003	6,488,422	120	126
HMD053	468,341	6,488,269	120	126	HML170	468,003	6,488,461	119	126
HMD054	468,383	6,488,264	120	126	HML171	468,080	6,488,140	121	126
HMD055	468,415	6,488,283	119	126	HML172	468,081	6,488,219	121	126
HMD056	468,418	6,488,259	119	126	HML173	468,081	6,488,260	121	120
HMD057	468,343	6,488,320	120	126	HML174	468,120	6,488,339	121	126
HMD058	468,367	6,488,313	120	126	HML175	468,121	6,488,420	120	126
HMD059	468,378	6,488,319	120	126	HML176	468,161	6,488,259	121	78
HMD060	468,321	6,488,240	120	125	HML177	468,160	6,488,340	121	126
HMD061	468,363	6,488,239	120	126	HML178	468,160	6,488,420	120	126
HMD062	468,381	6,488,182	120	126	HML179	468,200	6,488,420	121	125
HMD063	468,341	6,488,192	120	126	HML180	468,120	6,488,379	120	124
HMD064	468,381	6,488,199	120	125	HML181	468,120	6,488,459	120	126
HMD065	468,339	6,488,215	120	126	HML182	468,160	6,488,380	121	126
HMD066	468,416	6,488,232	119	125	HML183	468,200	6,488,339	121	108
HMD067	468,381	6,488,218	119	126	HML185	468,280	6,488,178	120	126
HMD068	468,418	6,488,210	119	126	HML186	468,281	6,488,260	120	126
HMD069	468,399	6,488,199	119	130	HML187	468,361	6,488,222	120	127
HMD070	468,438	6,488,283	119	125	HML188	468,121	6,488,139	121	121

HMD071	468,460	6,488,282	119	126	HML189	468,160	6,488,099	120	120
HMD072	468,497	6,488,283	119	120	HML190	468,159	6,488,176	120	126
HMD073	468,421	6,488,181	119	126	HML191	468,280	6,488,338	121	126
HMD074	468,444	6,488,161	119	126	HML192	468,080	6,488,179	121	126
HMD075	468,439	6,488,196	119	130	HML193	468,361	6,488,340	120	126
HMD076	468,461	6,488,179	119	126	HML194	468,241	6,488,060	120	126
HMD077	468,463	6,488,197	119	125	HML195	468,441	6,488,540	120	126
HMD078	468,464	6,488,224	119	126	HML196	468,360	6,488,499	121	126
HMD079	468,483	6,488,199	119	126	HML197	468,441	6,488,380	119	126
HMD080	468,494	6,488,260	119	120	HML198	468,441	6,488,460	120	126
HMD081	468,465	6,488,252	119	126	HML199	468,360	6,488,421	120	127
HMD082	468,490	6,488,231	119	126	HML200	468,280	6,488,420	121	60
HMD083	468,541	6,488,258	119	126	HML201	468,520	6,488,499	119	126
HMD084	468,538	6,488,278	119	126	HML202	468,521	6,488,420	119	126
HMD085	468,539	6,488,300	119	126	HML203	468,520	6,488,260	119	120
HMD086	468,520	6,488,317	119	126	HML204	468,440	6,488,259	119	121
HMD087	468,522	6,488,240	119	126	HML205	468,064	6,488,257	121	126
HMD088	468,497	6,488,338	119	126	HML206	468,035	6,488,258	121	126
HMD089	468,341	6,488,456	121	126	HML207	468,016	6,488,260	121	126
HMD090	468,338	6,488,478	121	126	HML208	468,005	6,488,260	121	102
HMD091	468,338	6,488,434	121	126	HML209	468,000	6,488,220	121	126
HMD092	468,302	6,488,440	121	126	HML210	467,960	6,488,220	121	127
HMD093	468,300	6,488,479	121	126	HML211	468,240	6,488,100	120	126
HMD094	468,379	6,488,495	121	126	HML212	468,280	6,488,140	120	126
HMD095	468,379	6,488,476	121	126	HML213	468,320	6,488,140	120	126
HMD097	468,379	6,488,406	120	126	HML214	468,160	6,488,139	120	18
HMD098	468,416	6,488,418	120	126	HML215	468,481	6,488,260	119	127
HMD099	468,396	6,488,428	120	126	HML216	468,481	6,488,220	119	122
HMD100	468,418	6,488,448	120	126	HML217	468,481	6,488,419	119	127
HMD101	468,420	6,488,402	119	126	HML218	468,440	6,488,419	119	126
HMD102	468,448	6,488,398	119	126	HML219	468,480	6,488,379	119	126
HMD103	468,443	6,488,440	119	126	HML220	468,514	6,488,339	119	133
HMD104	468,460	6,488,446	119	126	HML221	468,481	6,488,340	119	126
HMD105	468,471	6,488,405	119	126	HML222	468,359	6,488,209	120	126
HMD106	468,463	6,488,430	119	126	HML223	468,439	6,488,242	119	127
HMD107	468,499	6,488,349	119	126	HML224	468,520	6,488,220	119	122
HMD109	468,496	6,488,411	119	126	HML225	468,481	6,488,459	119	126
HMD110	468,420	6,488,299	119	126	HML226	468,361	6,488,258	120	126
HMD111	468,459	6,488,377	119	126	HML227	468,521	6,488,379	119	126
HMD112	468,457	6,488,476	120	126	HML228	468,520	6,488,459	119	127
HMD113	468,259	6,488,438	121	130	HML229	468,440	6,488,499	120	127
HMD115	468,421	6,488,479	120	126	HML230	468,480	6,488,499	120	126
HMD116	468,279	6,488,455	121	126	HML231	468,400	6,488,379	120	127
HMD117	468,321	6,488,498	121	126	HML232	468,360	6,488,379	120	126
HMD118	468,354	6,488,333	120	126	HML233	468,320	6,488,379	121	120
HMD119	468,374	6,488,340	120	126	HML234	468,280	6,488,379	121	127
HMD120	468,377	6,488,462	121	126	HML235	468,360	6,488,460	121	127
HMD121	468,477	6,488,478	120	126	HML236	468,321	6,488,459	121	72
HMD122	468,348	6,488,303	120	126	HML237	468,320	6,488,340	120	123
HMD123	468,421	6,488,323	119	126	HML238	468,240	6,488,340	121	133
HMD124	468,439	6,488,325	119	126	HML239	468,241	6,488,379	121	127
HMD125	468,420	6,488,344	119	126	HML240	468,320	6,488,259	120	126
HMD126	468,420	6,488,161	120	126	HML241	468,321	6,488,221	120	132
HMD127	468,461	6,488,165	119	126	HML242	468,320	6,488,179	120	126
HMD128	468,525	6,488,401	119	126	HML243	468,281	6,488,220	120	120
HMD129	468,541	6,488,435	119	126	HML244	468,241	6,488,260	121	126
HMD130	468,545	6,488,355	119	126	HML245	468,120	6,488,219	121	126
HMD131	468,545	6,488,380	119	126	HML246	468,120	6,488,179	121	126

HMD132	468,523	6,488,352	119	126	HML247	468,156	6,488,224	121	132
HMD134	468,480	6,488,360	119	126	HML248	468,242	6,488,222	120	132
HMD135	468,501	6,488,378	119	125	HML249	468,280	6,488,060	120	126
HMD136	468,502	6,488,392	119	132	HML250	468,000	6,488,340	120	126
HMD137	468,231	6,488,319	121	130	HML251	468,240	6,488,420	121	126
HMD138	468,224	6,488,359	121	130	HML252	468,040	6,488,178	121	120
HMD140	468,038	6,488,402	120	130	HML253	468,560	6,488,221	119	120
HMD141	468,057	6,488,416	120	130	HML254	468,600	6,488,221	119	114
HMD142	468,053	6,488,395	120	130	HML255	468,597	6,488,263	119	120
HMD143	468,084	6,488,441	120	130	HML256	468,559	6,488,258	119	120
HMD144	468,158	6,488,273	121	130	HML257	468,562	6,488,338	119	126
HMD145	468,053	6,488,440	120	130	HML258	468,600	6,488,342	119	126
HMD146	468,012	6,488,404	120	130	HML259	468,560	6,488,379	119	120
HMD148	468,181	6,488,441	120	130	HML260	468,560	6,488,420	119	126
HMD150	468,015	6,488,438	120	130	HML261	468,601	6,488,180	119	114
HMD151	467,961	6,488,440	119	130	HML262	468,561	6,488,142	119	114
HMD153	468,176	6,488,363	121	130	HML263	468,480	6,488,060	120	114
HMD154	468,180	6,488,398	121	130	HML264	468,441	6,488,340	119	126
HMD160	468,465	6,488,121	120	121	HML265	468,165	6,488,259	121	126
HMD161	468,384	6,488,088	120	121	HML266	468,241	6,488,021	120	120
HMD162	468,339	6,488,082	120	121	HML267	468,279	6,488,021	120	127
HMD163	468,461	6,488,084	120	121	HML268	468,200	6,488,214	120	121
HMD164	468,305	6,488,186	120	130	HML269	468,125	6,488,259	121	126
HMD165	468,256	6,488,140	120	130	HML270	468,440	6,488,060	120	114
HMD166	468,127	6,488,472	120	132	HML271	468,318	6,488,018	120	126
HMD167	468,163	6,488,430	120	122	HML272	468,402	6,488,102	120	120
HMD168	468,163	6,488,462	120	142	HML273	468,121	6,488,099	121	114
HMD169	468,198	6,488,445	120	133	HML274	468,157	6,488,143	120	126
HMD170	468,189	6,488,386	121	127	HML275	468,400	6,488,060	120	120
HMD171	468,197	6,488,422	121	126	HML276	468,200	6,488,340	121	110
HMD172	468,151	6,488,387	120	127	HML277	468,400	6,488,540	121	133
HMD173	467,995	6,488,410	120	133	HML278	468,284	6,488,417	121	138
HMD174	467,884	6,488,360	120	133	HML279	468,239	6,488,469	120	126
HMD175	467,862	6,488,358	120	133	HML280	468,200	6,488,360	121	139
HMD176	467,834	6,488,348	119	133	HML281	468,320	6,488,420	121	127
HMD177	468,158	6,488,406	120	132	HML282	468,325	6,488,452	121	126
HMD178	468,206	6,488,361	121	132	HML283	468,006	6,488,381	120	126
HMD179	468,210	6,488,345	121	133	HML284	468,161	6,488,458	120	127
HMD180	468,227	6,488,384	121	132	HML285	468,641	6,488,220	119	114
HMD181	468,253	6,488,424	121	121	HML286	468,281	6,488,213	120	120
HMD182	468,084	6,488,423	120	121	HML287	468,561	6,488,180	119	114
HMD183	468,277	6,488,385	121	121	HMP001	467,776	6,488,360	119	125
HMD184	468,321	6,488,370	121	121	HMP001r	467,773	6,488,354	119	128
HMD185	468,320	6,488,349	121	121	HMP002	467,796	6,488,325	120	126
HMD186	467,943	6,488,393	120	127	HMP002r	467,793	6,488,322	119	128
HMD187	467,860	6,488,335	120	127	HMP003	467,820	6,488,305	120	126
HMD188	467,913	6,488,363	120	127	HMP004	467,800	6,488,275	120	126
HMD189	467,957	6,488,363	120	134	HMP005	467,829	6,488,256	120	130
HMD190	468,150	6,488,475	120	127	HMP006	467,849	6,488,280	120	126
HMD191	468,175	6,488,500	120	127	HMP006r	467,851	6,488,283	120	126
HMD192	468,251	6,488,375	121	130	HMP007	467,870	6,488,300	120	126
HMD193	468,088	6,488,482	-	130	HMP008	467,895	6,488,319	120	126
HMD194	467,820	6,488,480	120	126	HMP008r	467,895	6,488,325	120	126
HMD195	467,860	6,488,480	120	126	HMP009	467,925	6,488,328	120	126
HMD196	467,900	6,488,480	120	126	HMP009r	467,928	6,488,330	120	126
HMD197	467,940	6,488,480	120	126	HMP010	467,959	6,488,323	120	126
HMD198	467,977	6,488,483	120	126	HMP010r	467,964	6,488,323	120	126
HMD199	468,020	6,488,520	120	126	HMP011	467,987	6,488,331	120	126

HMD200	468,020	6,488,480	120	132	HMP011r	467,990	6,488,334	120	126
HMD201	468,060	6,488,480	120	132	HMP012	468,012	6,488,345	120	126
HMD202	468,100	6,488,520	120	132	HMP012r	468,014	6,488,348	120	126
HMD203	468,060	6,488,520	120	132	HMP013	467,975	6,488,286	120	126
HMD204	467,802	6,488,462	119	132	HMP013r	467,977	6,488,288	120	126
HMD205	467,822	6,488,439	119	132	HMP014r	468,003	6,488,296	120	126
HMD206	467,859	6,488,443	119	132	HMP015	468,034	6,488,322	120	126
HMD207	467,818	6,488,403	119	133	HMP016	468,062	6,488,347	120	126
HMD208	468,266	6,488,406	121	123	HMP017	468,080	6,488,369	120	126
HMD209	468,123	6,488,461	120	121	HMP018	468,096	6,488,390	120	126
HMD210	468,100	6,488,462	120	132	HMP019	468,111	6,488,418	120	126
HMD211	468,141	6,488,464	120	130	HMP020	468,109	6,488,341	121	126
HMD214	468,179	6,488,424	120	126	HMP020r	468,114	6,488,343	121	125
HMD215	468,139	6,488,404	120	126	HMP021	468,084	6,488,320	121	122
HMD216	468,303	6,488,382	121	121	HMP022	468,051	6,488,300	121	122
HMD217	468,178	6,488,381	121	121	HMP023	468,019	6,488,276	121	126
HMD219	468,343	6,488,354	120	121	HMP024	468,004	6,488,252	121	122
HMD220	468,346	6,488,362	120	121	HMP025	468,031	6,488,228	121	120
HMD221	468,267	6,488,387	121	126	HMP026	468,050	6,488,253	121	120
HMD222	467,733	6,488,253	120	120	HMP027	468,071	6,488,274	121	124
HMD223	467,733	6,488,297	120	120	HMP028	468,104	6,488,296	121	126
HMD224	467,730	6,488,343	119	120	HMP029	468,131	6,488,328	121	124
HMD225	467,898	6,488,404	119	122	HMP029R	468,131	6,488,328	121	130
HMD226	467,861	6,488,404	119	126	HMP030	468,149	6,488,315	121	126
HMD227	468,366	6,488,440	121	126	HMP031	468,175	6,488,302	121	122
HMD228	468,467	6,488,320	119	126	HMP032	468,056	6,488,202	121	120
HMD229	468,538	6,488,326	119	126	HMP033	468,081	6,488,174	121	126
HMD230	468,541	6,488,138	119	120	HMP034	468,100	6,488,190	121	126
HMD231	468,441	6,488,120	120	126	HMP034R	468,100	6,488,190	121	130
HMD232	468,401	6,488,081	120	120	HMP034R2	468,100	6,488,190	121	130
HMD233	468,118	6,488,880	120	120	HMP035	468,125	6,488,210	121	127
HMD234	468,092	6,488,861	119	126	HMP036r	468,148	6,488,234	121	126
HMD235	468,070	6,488,844	120	126	HMP037	468,175	6,488,260	121	123
HMD236	468,197	6,488,774	120	126	HMP038	468,205	6,488,290	121	123
HMD237	468,213	6,488,793	120	126	HMP038r	468,209	6,488,293	121	126
HMI001r2	467,767	6,488,378	119	126	HMP039	468,261	6,488,338	121	125
HMI002	467,751	6,488,365	119	120	HMP040	468,292	6,488,346	121	125
HMI003	467,773	6,488,338	119	120	HMP041	468,301	6,488,309	120	125
HMI003r	467,774	6,488,337	119	126	HMP042	468,277	6,488,300	121	125
HMI004	467,798	6,488,350	119	132	HMP043	468,254	6,488,289	121	125
HMI005	467,819	6,488,330	120	132	HMP044	468,222	6,488,268	121	125
HMI005r	467,821	6,488,329	120	126	HMP045	468,196	6,488,241	121	126
HMI006	467,793	6,488,300	120	123	HMP046	468,172	6,488,213	121	120
HMI007	467,775	6,488,268	120	132	HMP047	468,148	6,488,185	121	126
HMI007r	467,777	6,488,267	120	126	HMP048R	468,128	6,488,167	121	130
HMI008	467,805	6,488,251	120	126	HMP093	468,036	6,488,369	120	126
HMI008r	467,806	6,488,251	120	124	HMP094	468,103	6,488,245	121	126
HMI009	467,824	6,488,281	120	123	HMPI048	468,128	6,488,167	121	126
HMI009r	467,826	6,488,284	120	126	HMI026	468,009	6,488,321	120	126
HMI010	467,843	6,488,306	120	123	HMI026r	468,009	6,488,326	120	126
HMI010r	467,845	6,488,308	120	126	HMI027	468,027	6,488,300	121	126
HMI011	467,871	6,488,325	120	126	HMI028r2	468,065	6,488,328	121	126
HMI011r	467,874	6,488,328	120	126	HMI028r4	468,056	6,488,320	120	126
HMI012	467,902	6,488,344	120	126	HMI029	468,036	6,488,348	120	126
HMI012r	467,907	6,488,346	120	126	HMI029r	468,038	6,488,352	120	126
HMI013	467,829	6,488,232	120	122	HMI030	468,017	6,488,370	120	126
HMI013R	467,830	6,488,258	120	130	HMI030r	468,017	6,488,369	120	126
HMI013r2	467,832	6,488,260	120	126	HMI031	468,054	6,488,372	120	120

HMI014	467,855	6,488,258	120	126	HMI031r	468,056	6,488,376	120	126
HMI014r	467,857	6,488,262	120	126	HMI032r	468,091	6,488,347	121	124
HMI015r	467,873	6,488,277	120	126	HMI033	468,070	6,488,393	120	126
HMI016	467,892	6,488,295	120	126	HMI034	468,084	6,488,411	120	126
HMI016r	467,894	6,488,298	120	126	HMI035	468,110	6,488,443	120	121
HMI017	467,917	6,488,308	120	126	HMI036	468,133	6,488,421	120	126
HMI017r	467,919	6,488,314	120	126	HMI037	468,118	6,488,395	120	126
HMI018	467,940	6,488,312	120	126	HMI038	468,104	6,488,365	120	123
HMI018r	467,944	6,488,314	120	126	HMI039	468,133	6,488,354	121	127
HMI019	467,952	6,488,301	120	126	HMI040	468,109	6,488,316	121	126
HMI019r	467,955	6,488,302	120	126	HMI041	468,077	6,488,298	121	126
HMI020	467,978	6,488,260	121	126	HMI042	468,042	6,488,279	121	126
HMI020r	467,981	6,488,262	121	120	HMI043	468,026	6,488,253	121	120
HMI021r	467,992	6,488,274	120	126	HMI044	468,007	6,488,226	121	120
HMI022r	467,982	6,488,309	120	126	HMI045	468,033	6,488,203	121	121
HMI022r3	467,984	6,488,304	120	126	HMI046	468,057	6,488,230	121	126
HMI023	467,946	6,488,344	120	126	HMI047	468,075	6,488,249	121	126
HMI023r	467,948	6,488,366	120	126	HMI048	468,093	6,488,269	121	126
HMI024	467,969	6,488,348	120	126	HMI049	468,125	6,488,301	121	126
HMI024r	467,972	6,488,350	120	126	HMI050	468,152	6,488,342	121	126
HMI025	467,989	6,488,355	120	126	HMI051r	468,166	6,488,330	121	123
HMI025r	467,992	6,488,358	120	126	HMI052	468,152	6,488,294	121	126
HMI151	468,035	6,488,387	120	123	HMI053	468,198	6,488,314	121	124
HMI152	468,088	6,488,233	121	126	HMI054	468,182	6,488,281	121	124
HMI153	468,117	6,488,261	121	122	HMI055r	468,151	6,488,256	121	126
HMI154	468,031	6,488,407	120	130	HMI056	468,125	6,488,234	121	126
HMI155	468,046	6,488,419	120	130	HMI057	468,100	6,488,212	121	122
HML001	467,720	6,488,300	120	126	HMI058	468,078	6,488,198	121	126
HML002	467,760	6,488,300	120	130	HMI059	468,057	6,488,179	121	120
HML003	467,800	6,488,300	120	128	HMI060	468,084	6,488,152	121	120
HML004	467,840	6,488,300	120	134	HMI061	468,104	6,488,168	121	120
HML005	467,880	6,488,300	120	134	HMI062	468,126	6,488,188	121	122
HML006	467,920	6,488,300	120	134	HMI063	468,148	6,488,207	121	122
HML007	467,960	6,488,300	120	132	HMI064	468,174	6,488,239	121	126
HML008	468,000	6,488,300	120	133	HMI065	468,195	6,488,269	121	123
HML009	468,040	6,488,300	121	132	HMI066	468,231	6,488,292	121	125
HML010	468,120	6,488,300	121	122	HMI067	468,235	6,488,347	121	125
HML011	468,080	6,488,300	121	128	HMI068	468,271	6,488,362	121	125
HML012	468,160	6,488,300	121	128	HMI069	468,309	6,488,364	121	125
HML013	468,240	6,488,300	121	128	HMI070	468,310	6,488,329	121	125
HML014	468,280	6,488,300	121	128	HMI071	468,279	6,488,325	121	125
HML015	468,341	6,488,293	120	128	HMI072	468,257	6,488,315	121	132
HML016	468,440	6,488,300	119	122	HMI072r	468,260	6,488,316	121	125
HML017	468,480	6,488,300	119	122	HMI074	468,295	6,488,283	120	125
HML018	468,520	6,488,300	119	122	HMI075	468,277	6,488,275	120	126
HML019	468,560	6,488,300	119	122	HMI075r	468,277	6,488,273	120	125
HML020	468,600	6,488,300	119	122	HMI076	468,245	6,488,268	121	125
HML021	468,640	6,488,300	119	122	HMI077	468,218	6,488,245	121	124
HML022	468,320	6,488,300	120	122	HMI078	468,195	6,488,218	120	123
HMI080	468,150	6,488,163	121	126	HMI079	468,170	6,488,191	120	126
HMI081	468,129	6,488,147	121	120	HMI079r	468,168	6,488,194	121	126

Appendix B – Drill hole Collar Coordinates-East Kalkaroo

holeid	x	y	z	depth	holeid	x	y	z	depth
A-220	471,273	6,488,411	118	130	MTC034	471,448	6,488,399	122	131
AA-180	471,250	6,488,337	119	134	MTC035	471,428	6,488,438	121	134
AA-260	471,251	6,488,471	118	131	MTC037	470,405	6,487,832	124	134
AAV-0200	469,772	6,487,943	121	126	MTC038	471,504	6,488,368	122	134
AC-100	471,166	6,488,228	120	133	MTC039	471,210	6,488,286	122	134
AC-200	471,201	6,488,381	118	132	MTC041	470,414	6,487,957	123	135
AC-240	471,187	6,488,447	118	129	MTC044	470,406	6,487,903	124	140
AE-100	471,105	6,488,235	120	138	MTC045	471,019	6,488,062	123	140
AH-000	470,989	6,488,106	121	131	MTC047	471,301	6,488,148	123	128
AQ-0100	470,702	6,487,977	120	125	MTC049	471,005	6,488,086	123	135
AQ-0300	470,668	6,487,669	121	126	MTC051	470,461	6,488,112	123	134
AQ-0320	470,664	6,487,639	121	134	MTC052	470,467	6,488,150	123	134
AR-0320	470,633	6,487,643	121	121	MTC053	470,444	6,488,059	123	134
AU-0300	470,524	6,487,669	121	132	MTC090	470,266	6,487,824	125	128
AW-450	470,612	6,488,835	119	106	MTC106	469,251	6,488,087	123	125
B-240	471,308	6,488,436	119	132	MTC133	469,242	6,488,026	123	120
B-240-C3	471,308	6,488,433	119	130	MTC134	470,362	6,487,813	124	130
B-280	471,315	6,488,496	118	134	MTC161	468,635	6,488,233	121	113
B9-200	471,301	6,488,375	119	133	MTC165	468,888	6,488,180	122	113
C-100	471,318	6,488,215	120	126	MTC168	469,286	6,488,180	123	128
C-200	471,333	6,488,371	119	133	MTC170	469,589	6,488,079	123	121
D-160	471,357	6,488,320	120	129	MTC171	469,889	6,487,979	125	125
D9-240	471,415	6,488,426	119	128	MTC172	470,087	6,487,879	125	128
E-280	471,397	6,488,488	118	130	MTC176	469,589	6,487,980	123	120
EMONB	471,504	6,488,560	119	132	MTC177	469,889	6,487,928	125	120
EMONM	471,505	6,488,543	119	139	MTC179	470,087	6,487,930	125	120
F-220	471,424	6,488,391	119	128	MTC180	470,187	6,487,880	124	120
F-280	471,433	6,488,482	119	139	MTC181	470,189	6,487,827	125	121
G-280	471,464	6,488,479	119	130	MTC182	470,087	6,487,980	125	119
G-320	471,471	6,488,538	118	130	MTC183	469,887	6,487,880	125	120
H276	468,672	6,488,379	121	125	MTC184	469,387	6,488,080	123	120
H279	468,973	6,488,178	122	122	MTC185	470,287	6,487,880	124	128
H283	469,216	6,488,223	122	128	MTC188	470,587	6,487,730	123	121
H290	469,708	6,487,926	124	134	MTC189	470,637	6,487,730	123	136
H295	470,020	6,487,984	125	128	MTC191	470,587	6,487,980	123	130
H297	470,022	6,487,886	125	122	MTC192	470,587	6,488,080	123	129
H299	469,726	6,487,876	124	116	MTC193	470,790	6,488,181	123	136
H352	471,322	6,488,380	121	121	MTC194	470,787	6,488,080	123	136
H354	471,382	6,488,478	121	121	MTC195	471,087	6,488,080	124	128
HEX019	471,499	6,488,368	122	132	MTC196	471,087	6,488,180	123	136
HEX021	471,500	6,488,553	121	132	MTC197	471,087	6,488,280	122	129
HEX024	471,441	6,488,232	122	132	MTC200	470,184	6,487,977	124	127
HEX032	468,890	6,488,200	122	114	MTC201	470,187	6,487,927	124	128
HEX033	468,940	6,488,200	122	112	MTC202	470,191	6,487,776	125	118
HEX042	469,040	6,488,250	122	120	MTC203	470,287	6,487,930	124	127
HEX043	469,040	6,488,200	122	120	MTC204	470,337	6,487,980	123	127
HEX046	469,039	6,488,157	122	120	MTC205	470,339	6,487,930	124	123
HEX050	469,440	6,488,150	123	120	MTC206	470,337	6,487,880	124	127
HEX053	469,440	6,488,185	123	120	MTC207	470,339	6,487,831	124	123
HEX054	469,240	6,488,200	123	120	MTC209	470,583	6,488,031	123	128
HEX063	469,640	6,488,100	123	120	MTC212	470,585	6,487,932	123	127
HEX066	469,631	6,488,001	123	126	MTC213	470,683	6,488,033	123	128
HEX078	469,740	6,487,850	124	120	MTC214	470,682	6,488,083	123	127
HEX081	469,838	6,487,857	125	126	MTC215	470,682	6,488,133	123	127
HEX083	469,840	6,487,900	125	120	MTC218	470,791	6,488,130	123	127
HEX084	469,840	6,487,950	125	126	MTC219	470,791	6,488,031	123	128

HEX086	469,848	6,488,050	124	126	MTC220	470,793	6,487,981	123	123
HEX088	469,840	6,487,750	125	120	MTC221	470,341	6,487,781	125	123
HEX091	469,940	6,487,950	125	126	MTC222	470,589	6,487,779	123	124
HEX103	470,140	6,487,950	124	126	MTC223	470,592	6,487,680	123	130
HEX106	470,240	6,487,850	124	126	MTC226	470,341	6,487,730	125	128
HEX110	470,540	6,487,850	123	132	MTC227	470,889	6,488,250	122	130
HEX120r	471,040	6,488,300	122	132	MTC228	470,890	6,488,132	123	129
HEX122	470,540	6,488,100	123	126	MTC229	470,893	6,488,032	123	123
HEX127	471,040	6,488,100	123	132	MTC230	470,992	6,488,282	121	127
HEX132	470,640	6,487,950	123	132	MTC232	471,090	6,488,330	122	130
HML019	468,560	6,488,300	119	122	MTC233	471,090	6,488,130	123	126
HML020	468,600	6,488,300	119	122	MTC238	471,863	6,488,840	120	118
HML050	471,400	6,488,420	116	116	MTC239	471,811	6,488,840	120	120
HML051	471,440	6,488,380	116	116	MTC247	471,531	6,488,531	121	129
HML110	471,360	6,488,360	116	116	MTC248	471,557	6,488,507	122	125
HML112	470,600	6,488,080	116	116	MTC249	471,505	6,488,553	121	129
HML113	470,440	6,488,120	116	116	MTC250	471,479	6,488,576	121	130
HML114	470,650	6,487,750	117	117	MTC252	471,338	6,488,324	122	129
HML115	470,400	6,488,000	116	116	MTC253	471,284	6,488,371	121	130
HML253	468,560	6,488,221	120	120	MTC254	471,237	6,488,421	121	129
HML256	468,559	6,488,258	119	120	MTC255	471,441	6,488,228	122	126
HML257	468,562	6,488,338	119	126	MTC256	471,265	6,488,204	123	125
HML258	468,600	6,488,342	119	126	MTC258	471,189	6,488,178	123	124
HML259	468,560	6,488,379	119	120	MTC259	471,191	6,488,122	123	117
HML260	468,560	6,488,420	119	126	MTC260	471,191	6,488,327	122	129
I-360	471,536	6,488,590	118	130	MTC261	471,287	6,488,280	123	123
I5-320	471,547	6,488,529	119	129	MTC263	469,988	6,487,922	125	124
J-320	471,559	6,488,527	119	122	MTC264	471,415	6,488,252	122	129
J-360	471,567	6,488,586	119	130	MTC265	471,388	6,488,375	122	124
K-180	471,575	6,488,310	120	123	MTC266	471,387	6,488,381	122	129
K-360	471,599	6,488,583	119	125	MTC267	471,475	6,488,395	122	122
L-360	471,629	6,488,579	119	124	MTC268	471,493	6,488,383	122	122
L-380	471,634	6,488,610	119	133	MTC269	471,191	6,488,180	123	112
L-400	471,636	6,488,639	119	132	MTC271	470,792	6,488,021	123	120
L-420	471,640	6,488,669	118	125	MTC272	470,463	6,487,824	124	122
L6-400	471,654	6,488,636	119	125	MTC273	471,370	6,488,391	122	128
L9-380	471,660	6,488,627	119	128	MTC274	471,406	6,488,359	122	125
M-360	471,662	6,488,574	119	109	MTC275	471,352	6,488,408	121	130
M-420	471,670	6,488,665	118	130	N-380	471,693	6,488,602	119	116
MTC001	469,764	6,487,884	124	138	N-400	471,695	6,488,632	119	125
MTC003	469,481	6,488,039	123	122	N-420	471,702	6,488,664	118	131
MTC006	469,475	6,488,011	123	120	O-400	471,727	6,488,628	118	128
MTC007	469,465	6,487,954	123	125	O-440	471,733	6,488,688	118	120
MTC011	471,360	6,488,491	121	140	O-480	471,738	6,488,747	118	125
MTC012	471,404	6,488,456	121	141	P-440	471,763	6,488,683	118	124
MTC013	468,693	6,488,216	122	114	P-480	471,765	6,488,742	118	130
MTC015	468,708	6,488,330	121	118	PTMONN1	470,522	6,487,908	121	132
MTC018	468,719	6,488,412	121	128	PTMONW1	470,490	6,487,875	121	126
MTC022	468,792	6,488,155	122	110	PTMONW2	470,460	6,487,875	122	128
MTC023	468,782	6,488,105	122	107	Q-480	471,794	6,488,741	118	130
MTC024	468,984	6,488,077	123	130	R2-480	471,822	6,488,737	118	119
MTC025	468,785	6,488,129	122	111	R-400	471,815	6,488,616	119	125
MTC028	471,448	6,488,418	121	134	T-580	471,903	6,488,873	118	133
MTC029	471,488	6,488,380	122	134	U-560	471,928	6,488,841	118	120
MTC032	470,236	6,487,687	125	140	X-500	472,010	6,488,740	118	120

Appendix C – Drill hole Collar Coordinates-Brooks Dam

holeid	x	y	z	depth	holeid	x	y	z	depth
BDE003	467,397	6,488,899	121	126	HML099	467,560	6,488,740	121	120
BDE006	467,100	6,488,902	122	126	HML100	467,600	6,488,780	121	116
BDE008	467,600	6,488,902	121	120	HML101	467,520	6,488,700	121	122
BDE010	467,698	6,488,904	120	120	HML103	467,360	6,488,620	122	116
BDX006	467,445	6,488,575	122	114	HML145	467,760	6,488,418	121	132
H452	467,082	6,488,978	122	124	HML146	467,800	6,488,416	121	132
H478	466,972	6,488,978	122	124	SE031	467,567	6,488,580	121	147
H480	467,172	6,488,978	121	124	SE042	467,576	6,488,592	121	126
H481	467,082	6,489,028	122	130	SE054	467,057	6,489,150	121	134
H482	467,082	6,488,928	123	130	SE072	467,752	6,488,396	122	125
H483	467,222	6,488,978	121	130	SE074	467,734	6,488,370	122	125
H484	467,022	6,488,978	122	124	SE101	467,784	6,488,375	122	125
H495	467,132	6,488,978	122	124	SE116	467,731	6,488,880	120	118
HML056	467,300	6,488,650	122	122	SE117	467,287	6,488,830	121	129
HML057	467,350	6,488,700	122	122	SE121	467,824	6,488,477	121	125
HML058	467,400	6,488,750	121	120	SE122	467,803	6,488,497	121	125
HML059	467,450	6,488,800	121	134	SE130	467,769	6,488,385	122	125
HML061	467,500	6,488,650	121	120	SE132	467,702	6,488,530	121	127
HML062	467,450	6,488,600	122	116	SE137	467,162	6,488,711	121	122
HML063	467,250	6,488,850	121	128	SE142	467,785	6,488,412	121	122
HML065	467,360	6,488,780	121	122	SE146	467,613	6,488,637	121	118
HML066	467,280	6,488,780	121	128	SE149	467,072	6,489,150	121	122
HML069	467,120	6,488,860	122	128	SEG001	467,150	6,488,850	122	128
HML070	467,600	6,488,460	121	112	SEG004	467,100	6,489,250	120	122
HML072	467,680	6,488,540	121	122	SEG009	467,250	6,488,950	121	122
HML073	467,680	6,488,620	121	122	SEG010	467,130	6,488,930	122	128
HML075	467,600	6,488,700	121	116	SEG012	467,040	6,489,020	122	140
HML077	467,760	6,488,620	121	124	SEG013	467,120	6,489,020	122	122
HML079	467,760	6,488,460	121	122	SEG015	467,040	6,488,940	123	128
HML080	467,760	6,488,380	122	128	SEG016	467,120	6,488,940	122	130
HML081	467,800	6,488,380	122	122	SEG017	467,200	6,488,940	121	122
HML082	467,840	6,488,380	122	128					
HML086	467,840	6,488,460	121	122					
HML088	467,153	6,488,847	122	128					
HML089	467,440	6,488,700	121	124					
HML091	467,480	6,488,740	121	122					
HML095	467,680	6,488,700	121	122					
HML096	467,280	6,488,700	121	116					
HML098	467,520	6,488,780	121	120					