



**MINERAL DEVELOPMENT
LICENCE 62**

WESTWOOD

ANNUAL REPORT FOR THE PERIOD

1 March 2013 to 28 February 2014

QER Pty Ltd.

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Author / Coordinator	G J Pope
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LOCALITY

1:250,000 sheet: Rockhampton (SF 5613)
1:100,000 sheet: Mount Morgan (8950)

KEYWORDS

Palladium, platinum, Bucknalla Complex, gabbro, farmout

SUMMARY

This report documents work for Mineral Development Licence (MDL) 62, Westwood, Central Queensland, for the twelve-month period ending 28th February 2014. The MDL renewal was lodged 30 August 2011 and is awaiting confirmation of approval.

The Westwood prospect is one of the few recorded platinum group elements occurrences in Queensland. Both the platinum and palladium markets have experienced a mixed response to market forces during 2013 with prices reacting strongly to faltering confidence in the economies in Europe and quantitative easing in the USA together with and supply shortfalls as a result of labour unrest in South African mines. Overall however palladium finished 2013 flat and Palladium prices about 13% below to those at the commencement of the year. Overall palladium finished 2013 essentially flat up only 0.7% at \$716 and platinum down significantly 13.3% to \$1357. As at 24 March 2013 palladium at \$792.50 and platinum at \$1433 asking price were \$31 higher and \$142 lower than at the same period in 2013.

A review of open file information lodged by neighboring explorers commenced during the tenement year. The outcome of the review will be used evaluate the potential within the MDL and finalise the elements of an exploration plan for the area to be undertaken in Year 4 of the renewal period should the tenement be renewed.

The intention of the holders with respect to MDL 62 continues to be the development of an exploration drilling program and the identification of a suitable farm-in partner to investigate the MDL area or divestment of the tenement by outright sale.

INTRODUCTION

The Westwood Palladium/Platinum Prospect is located about 1.5 kilometres west of the Central Queensland township of Westwood, which is located on the Capricorn Highway and the Rockhampton-Longreach railway, 50 kilometres southwest of Rockhampton (Figure 1:).

The area hosts one of the few known hard-rock Platinum Group Element (PGE) occurrences in Queensland. The regional geology and exploration history of the prospect were outlined in the application document and are detailed in the Final Report for EPM 4190 (Pope, 1991).

Geology of the Westwood area is depicted at 1:100,000 scale on the Mount Morgan geological sheet published by the Queensland Geological Survey.

TENEMENT

Mineral Development Licence 62, "*Westwood*", covering a surface area of approximately 15.8 hectares, is held by a joint venture consisting of Queensland Energy Resources Limited (80%, manager) and Mackenzie-Forbes and Clarke (20%, diluting interest). MDL 62 was granted on 7th February 1992, commencing 1st March 1992 for a period of 5 years, consequent on the conditional surrender of Mining Lease 5815 and Exploration Permit (Minerals) (EPM) 4190. In 2005, the interests in the MDL of prior co-holders Southern Pacific Petroleum NL and Central Pacific Minerals NL were assigned to Queensland Energy Resources Limited.

MDL 62 has been renewed for consecutive 5 year terms ending in 2002, 2007 and 2012. A renewal application was lodged with the Department on 29 August 2011 for a further 5 year term. A revised program and expenditure was submitted to the Department in March 2014. The application is still being processed by the Department.

Table 1 below provides a tenure summary.

Table 1: Tenure Summary – MDL 62

Mineral Development Licence 62 – Westwood	
Granted	7 th February 1992
Commenced	1 st March 1992
Renewed	1997, 2002, 2007
Expiry Date	28 February 2012 (Renewal Lodged)
Area	Approx. 15.8 ha

The activity report for the 2012-2013 tenement year was compiled and submitted to the Department in March 2013 (Pope, 2013).

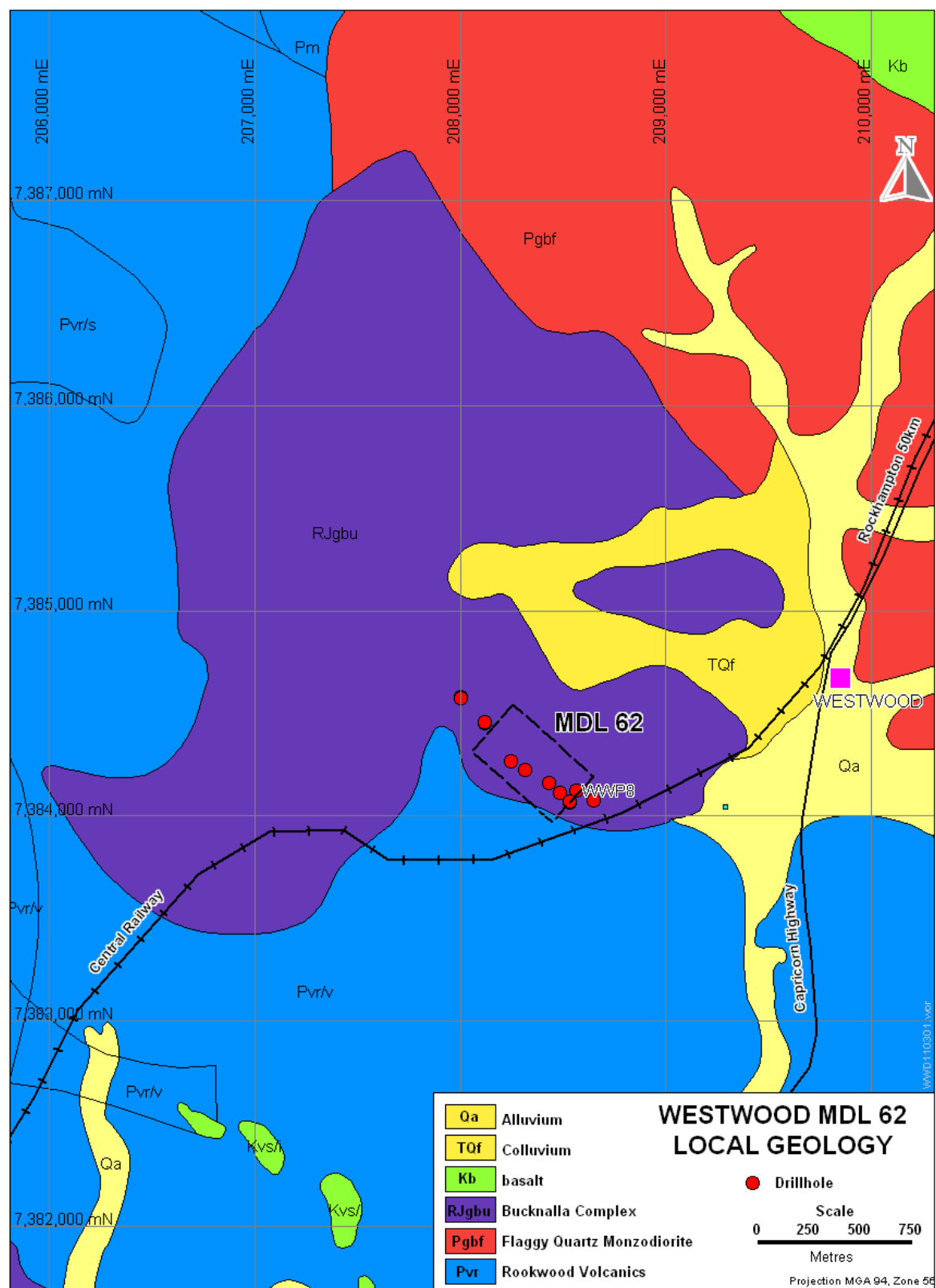


Figure 1: Location MDL 62, Bucknalla Complex and Local Geology

Environmental Authority

Application was made to the Environmental Protection Agency (EPA) for conversion of the original transitional Non-Standard Environmental Authority to a Standard Environmental Authority (SEA) under the *Environmental Protection Act (1994)*. The guidelines and triggers within the code are such that the current Westwood programs can continue without modification. The conditions of the SEA also allow for minor drilling programs and surface investigations with limited disturbance.

The Standard Environmental Authority applicable to the Westwood MDL was granted on 7 March 2002 (M4400). As of March 2012, the QEPA-issued map of Environmentally Sensitive Areas shows none such within, or within several kilometres of, the MDL 62 area.

EXPLORATION ACTIVITY FOR THE 12 MONTHS TO 28 FEBRUARY 2014

Program for the 12 Months to 28 February 2014

The program of activities was complied with during the period. There are no specific program conditions for the MDL, however the grant conditions allow for either no activity or activity as previously allowed under the previous EPM tenure. The first and second years of the renewal period proposed base line monitoring as the prime activity. The style and nature of the known mineralisation at Westwood are not sufficient at this time to justify exploitation or conversion to a mining lease for that purpose.

Intensive exploration has not been undertaken at the Westwood Project since grant of MDL 62, mainly because of the small area of the tenement. Routine monitoring of rehabilitation and the re-development of vegetation on access tracks, drill sites and costeans (both inside and outside the area of MDL 62) have been carried out since 1993 following the earlier intensive exploration work under the previous EPM (Minerals) tenure.

Fluctuations in the world palladium and platinum markets are monitored by the joint venturers with a view to future exploitation potential or revived exploration.

In previous times sustained rise in both the price of and demand for these commodities has led to renewed interest by investors and other parties seeking to re-visit the potential of the Westwood project area, however the periods of high prices were not long enough to sustain interest in project development.

Rehabilitation Monitoring

The Westwood MDL 62 project area was last visited in August 2003. During the inspection it was observed that grass cover had been maintained and has steadily been re-establishing on old drill pads, costeans and access tracks. No significant erosion was observed. The area is considered to be stable and no subsequent inspection has been carried out.

Commodities Markets

The 2013 gross demand for platinum is forecast to hit a record at to 8.42 million ounces and palladium to be at 6.43 million ounces. Both metals are predicted to be in deficit with respect to supply in 2013 by 605,000oz and 740,000oz respectively. Continued demand for platinum in the jewelry market is expected to ease, with a fall in the catalyst market and industrial demand expected to rebound. Boom conditions in the Chinese car market will lift palladium usage. Overall palladium finished 2013 essentially flat up only 0.7% at \$716 and platinum down significantly 13.3% to \$1357. As at 24 March 2013 palladium at \$792.50 and platinum at \$1433 asking price were \$31 higher and \$142 lower than at the same period in 2013 (Kitco, 2014).

Figure 2 and Figure 3 below show the price graphs for the periods 2013, early 2014 and the historical period 1992 to present.

The palladium supply is forecast to decline by to 6.43 million ounces in 2013 largely as a consequence of lower sales of Russian production stock. Gross demand is driven by return to positive net physical investment and higher autocatalyst purchase. Falls in supplies from Russia due to falling average grades added to that from South Africa due to labour disruption contribute to the shortfall. Autocatalyst demand is to increase by 4% to 6.97 million ounces due to a growth in global vehicle production principally in the Chinese markets. Industrial demand is forecast to fall. Gross jewellery demand is expected to decline by 23% to 180,000oz and taking into account recycling net demand is expected to be less than 20,000oz. The average trade price for the first 9 months of 2013 for palladium was \$725, up 13% on the same period last year but still down from more than \$800 in early 2011.

Global supplies for platinum are forecast to rise marginally to 5.74 million ounces in 2013 with hardly any recovery in South African operations. Gross automotive demand is set to fall by 2% to 3.13 million ounces driven mostly by weakness in the European diesel car market. Industrial demand of platinum is set to rise by 12% to 1.79 million ounces on chemical, glass and electrical usage increase. The gross demand for Platinum in the jewellery sector is set ease to 2.74 million ounces; still at historically high levels. Investment demand is predicted to remain positive at 765,000 ounces. A sudden drop in the gold price in April 2013 dragged platinum down from a high above \$1,700 in early February hitting a low of \$1,323 in June. In October, strikes in South Africa saw the price drop below \$1,400.

Any changes in the price of both platinum and palladium will be strongly influenced by the economic cycle since the use of both metals has strong industrial bias, particularly in the motor and transport industries. This together with the influence of US quantitative easing variation influencing the spot precious metal prices will see a strong variation in prices.

The platinum and palladium markets are set to be in deficit for 2013 due to fall in metal availability. However it is not anticipated that this will continue and prices will cycle with changes in demand and supply.

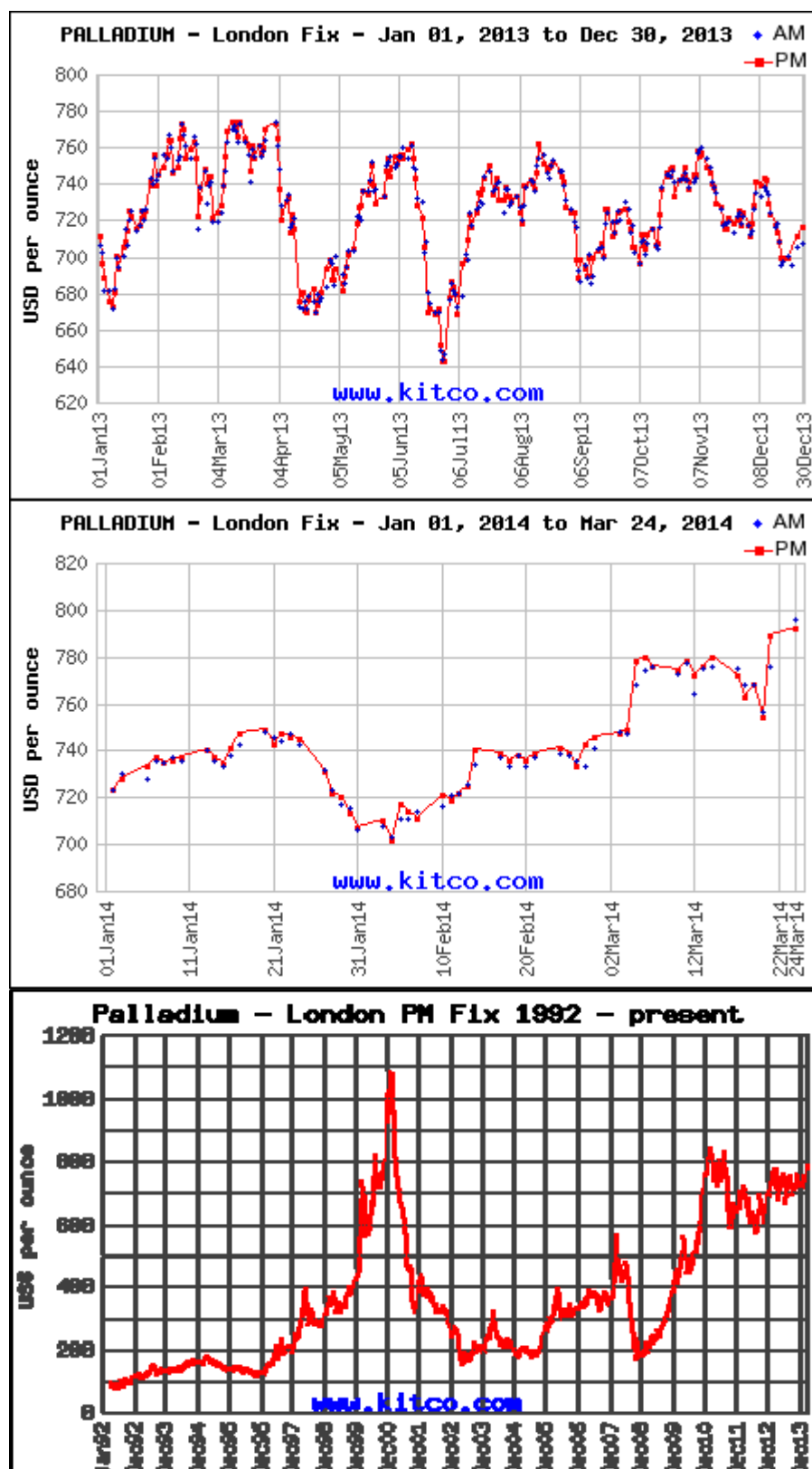


Figure 2: Palladium price charts – London fix 2013, Jan-Mar 2014, & 1992 - present

Source: Kitco Precious Metals

http://www.kitco.com/scripts/hist_charts/yearly_graphs.plx

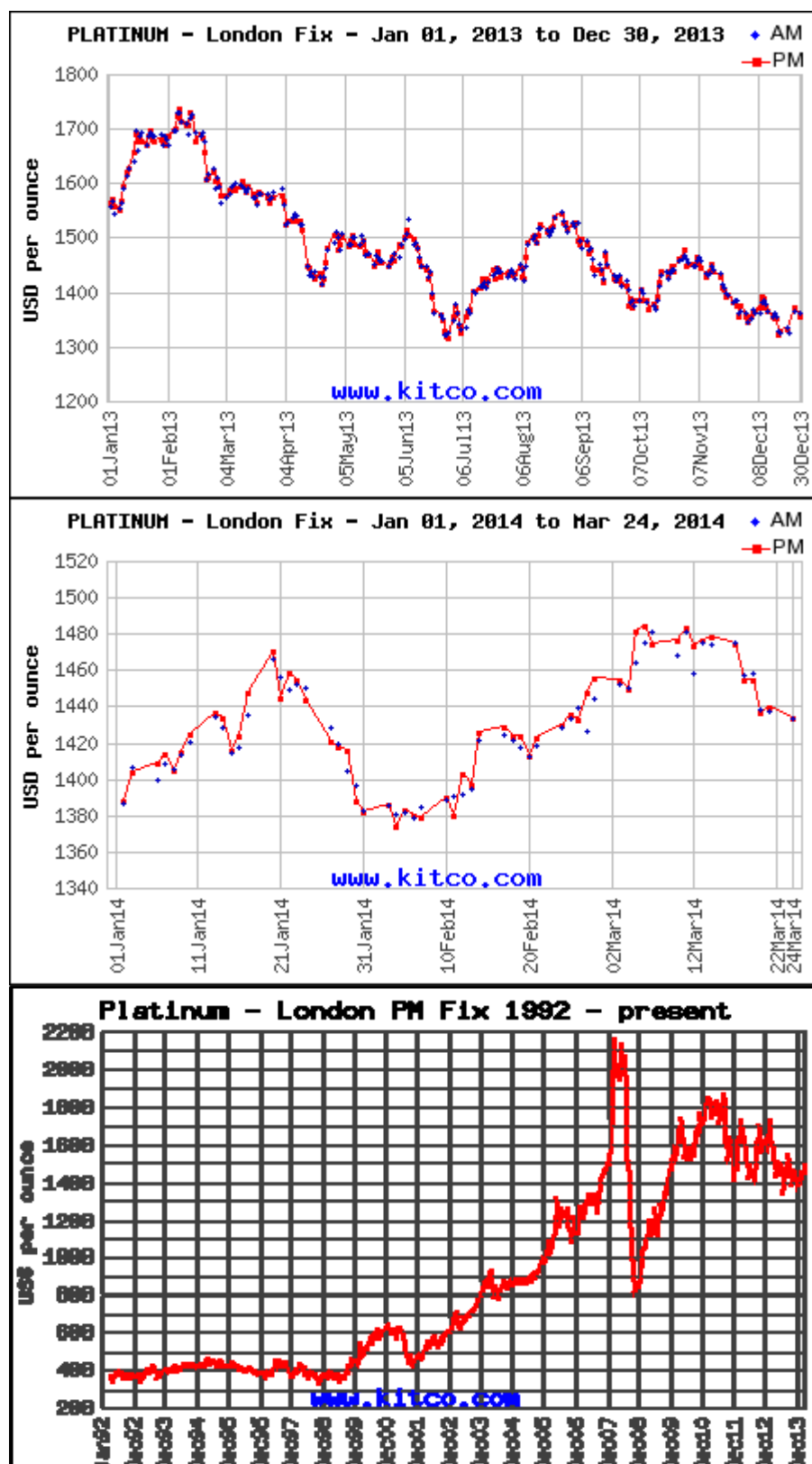


Figure 3: Platinum price charts – London fix 2013, Jan-Mar 2014, & 1992 - present

Source: Kitco Precious Metals

http://www.kitco.com/scripts/hist_charts/yearly_graphs.plx

Exploration and Resource Evaluation

RESOURCE EVALUATION

Exploration and evaluation within the MDL has not outlined sufficient potentially economic mineralisation to establish a Mineral Resource estimate under JORC Guidelines.

Mineralisation intersected in drillholes, assays from trench and surface sampling has established the grade of PGE (Pt-Pd) to be in the range 0.5g/t to 4.14g/t over intervals between 1m and 2m in the mineralised area and zones investigated. Based on the results of mineral exploration to date, an Exploration Target of between 200,000 tonnes and 500,000 tonnes may be expected within the MDL boundaries at depths shallower than 200m below surface. The drilling on which this evaluation is based is summarized in Table 2 and Table 3. The technical information is contained in a JORC Table 1 Technical Commentary (Appendix 1).

Table 2: Drillhole Locations

HOLE	Easting	Northing	RL	Depression	Azimuth	TD m.
WWP1	208758.3	7384263.8	96	-58	2	24
WWP2	208639.0	7384254.1	121	-50	43	26
WWD6	208592.1	7384300.2	138	-58	61	70.1
WWP7	208540.3	7384346.2	147.6	-60	202	50
WWP8	208669.5	7384312.7	121	-61	19	50
WWR9	208421.8	7384411.3	159.6	-59	205	42
WWP10	208638.3	7384256.8	121.5	-60	34	43

Table 3: Drilling Results – line of hole – true width unknown

HOLE	From (m)	To (m)	Pd (ppm)	Pt (ppm)	Au (ppm)	Cu (ppm)
WWP1	2	4	0.73			
WWP1	9	10	0.70			
WWP2						
WWP5						
WWD6	14.2	14.6	0.88		0.84	2400
WWD6	15.3	17	3.81	0.34	0.55	2100
WWD6	21.0	22.3	1.47			
WWP7						
WWP8						
WWR9						
WWP10						

Cut-off – Pd 0.5ppm, Pt 0.5ppm, Au 0.5ppm, Cu 1,000ppm

EXPLORATION EVALUTION

Exploration data from previous exploration on neighbouring tenements since grant has been compiled in order to evaluate the exploration models and targets within MDL 62.

The bulk the exploration data was collected by Glengarry Resources Limited during exploration on EPM 13305 between 2001 and 2004. The exploration focused on the northern section of the tenement within the Bucknalla Complex (MDL 62 on the western margin) and saw the completion of:

- Helicopter EM (HoistEM) survey and interpretation
- Thirty rock chip samples mainly from the Magda One prospect – best results were .7g/t Pd, 0.43g/t Au, 0.13 g/t Pt and 0.49% Cu in a sheared gabbro.
- A total of 25 RC percussion holes (2,0006m) drilling – 22 holes were drilled at the Magdalene prospect and 3 holes at the Magda One prospect.

The drilling and rock sampling activity focused on the Magdalene and Magda One prospects about 500m E and 1.5km NW of MDL 62 respectively. The prospects were interpreted by Glengarry to lie within the basal portion of the layered intrusive near a postulated feeder pipe. The drilling focused on drilling EM anomalies with the best results from the Magdalene prospect. The Magda One holes found sulphides in stockwork zones of pyrite, pyrrhotite and chalcopyrite explaining the EM anomalies whereas the drilling at the Magdalene project found anomalous Cu, Pd ± Au interpreted to be associated with primary magmatic sulphides in fine to medium grained olivine gabbros and pyroxenites.

ActivEx Limited followed with EPM 15814 between 2006 and 2009 however minimal work was completed:

- Literature review
- Data compilation
- Geological reconnaissance
- Scintillometer survey and rock chip sampling

Geological reconnaissance was conducted in several areas of interest but the prospectivity was considered low and the area relinquished.

The area is currently being explored under EPM 18760 by Central Minerals Pty Ltd, a subsidiary of Solomon Gold Limited (area granted 23 January 2012 expiring 22 January 2015).

Farm-out Activities

EPM 18760 is held by Central Minerals Pty Ltd now wholly owned by Solomon Gold Limited, which surrounds the Westwood MDL, covers a number of Permian-Triassic gabbros, including the Bucknalla Complex, prospective for platinum group elements was granted in January 2012.

The Westwood joint venture will assess possible farm-in possibilities with the EPM holder. Given the anticipated long term demand-supply balance and price outlook for platinum and palladium, a positive outcome may be anticipated. Other explorers

currently active in the Westwood vicinity include GBM Resources Limited of Perth (EPM17105 and EPMA 17734).

ACTIVITY IN MDL 1 MARCH 2014 – 28 FEBRUARY 2015

Further analysis of the compiled exploration data and re-interpretation of geophysical data will continue. The outcome will be used to finalize the structure an exploration drilling plan for the tenement. The holders will continue to monitor the market and examine opportunities for development or further exploration as they present. The current uncertain market trends and a flat level of exploration activity and new mine development will provide a challenge to the development of the PGM occurrence at Westwood.

The holders will continue to discuss farm-in options for Westwood with other explorers as they arise.

The work program as submitted in the renewal for Year 3 is:

YEAR	PERIOD	Program	Estimated Expenditure
3	1-03-2014 to 28-02-2015	Geological and technical evaluation, commodity review and economic assessment. Exploration program design, drill site access and approvals.	\$20,000

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APPENDIX 1: JORC TABLE 1 – Guideline Commentary.

Table 4: JORC Table 1 – Guideline Commentary

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Primary sampling from drill core and percussion samples with random chips at surface. Samples from core are logged intervals of half split core. Percussion chip samples are riffle split at site with approx. 1kg sample sent for assay and split retained for reference.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> NQ core and 51/2in percussion drilling techniques used.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have</i> 	<ul style="list-style-type: none"> Core sample recovery recorded on length recovered per core run. Chip sample recovery by sealed T-piece at hole collar, piped to cyclone collector. Cyclone collection of percussion samples. No relationship observed.

Criteria	JORC Code explanation	Commentary
	<i>occurred due to preferential loss/gain of fine/coarse material.</i>	
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All core and chip samples geologically logged and log recorded to a level for support estimation. Logging is qualitative. No systematic photography of either core or costeans was completed. 100% of all core and percussion samples logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Core hand split and half core to assay Percussion samples riffle split at drill site on dry samples. Sample preparation crushing and split completed at the laboratory. Subsampling completed at laboratory under lab procedures consistent with type of mineralisation under investigation. No field duplicate or half sampling undertaken in the field. Sample size of 1kg for disseminated mineralisation.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias)</i> 	<ul style="list-style-type: none"> Assay by Classic Laboratories Ltd. Pt, Pd and Au assay by Fire Assay total techniques. Cu assay by AAS. No geophysical tools used for analysis. No standards or blanks submitted with assay batches.

Criteria	JORC Code explanation	Commentary
	<i>and precision have been established.</i>	
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No verification of significant intersections. No twinned holes. All documentation of primary data in hard copy, hand recorded. No assay adjustments made
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All ground locations have been mapped using survey and plane table mapping techniques on a prospect grid. Prospect grid tied to grid using handheld GPS. Working prospect grid tied to AMG86 Zone 56 at drillhole collars and MDL boundary corner posts. Topographic control by plane table mapping and level and staff – accuracy to +/-10cm
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Data spacing not consistent. Data spacing is not sufficient to establish grade or continuity appropriate for Mineral Resource estimation. No sample compositing has been done.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Sampling has been undertaken across mapped intrusion layering. Mineralisation orientation has not been fully established and bias may occur in some instances. Drilling is inclined at between 50 and 65 degrees below horizontal to intersect interpreted mineralised horizons within igneous layering.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Sample submission sheets submitted with each sample batch.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> There have been no audits or reviews.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> MDL 62 is held under a Joint Venture agreement between Queensland Energy Resources Limited (80%), David Clarke (20%) and Bruce Mackenzie-Forbes (20%). MDL 62 is under application for renewal lodged 29 August 2011.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration is summarised in the MDL application document.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The deposit is a mineralised layered intrusive hosted in the Late Permian Bucknalla Complex.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A summary of drill hole information is shown in Table 1 and results in Table 2.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high 	<ul style="list-style-type: none"> Drillhole intersections interval weighted. Cut-off – Pd 0.5ppm, Pt 0.5ppm, Au 0.5ppm, Cu 1,000ppm applied. Aggregated intervals are both above cut-off and contiguous.

Criteria	JORC Code explanation	Commentary
	<p>grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Metal equivalent values not used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> All intercept lengths are reported line of hole. No adjustment for mineralised widths has been made as the absolute mineralisation thickness orientation is unknown. Geometry of eth mineralisation is not established.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Detailed Maps and sections are presented in the MDL 62 application document lodged in 1992.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none">
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Copper is the only significant metal of elevated grade associated with the Pt and Pd mineralisation. Geochemical soil sample grid on lines
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, 	<ul style="list-style-type: none">

Criteria	JORC Code explanation	Commentary
	<i>including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	

Table 5: Drillhole Locations

HOLE	Easting	Northing	RL	Depression	Azimuth	TD m.
WWP1	208758.3	7384263.8	96	-58	2	24
WWP2	208639.0	7384254.1	121	-50	43	26
WWD6	208592.1	7384300.2	138	-58	61	70.1
WWP7	208540.3	7384346.2	147.6	-60	202	50
WWP8	208669.5	7384312.7	121	-61	19	50
WWR9	208421.8	7384411.3	159.6	-59	205	42
WWP10	208638.3	7384256.8	121.5	-60	34	43

Table 6: Drilling Results – line of hole – true width unknown

HOLE	From (m)	To (m)	Pd (ppm)	Pt (ppm)	Au (ppm)	Cu (ppm)
WWP1	2	4	0.73			
WWP1	9	10	0.70			
WWP2						
WWP5						
WWD6	14.2	14.6	0.88		0.84	2400
WWD6	15.3	17	3.81	0.34	0.55	2100
WWD6	21.0	22.3	1.47			
WWP7						
WWP8						
WWR9						
WWP10						

Cut-off – Pd 0.5ppm, Pt 0.5ppm, Au 0.5ppm, Cu 1,000ppm

APPENDIX 2: ACKNOWLEDGEMENT AND WARRANTY

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