SEVENTH ANNUAL REPORT EPM 17685 DEVILS MOUNTAIN GOLD PROJECT, FOR THE PERIOD ENDED 29 JUNE 2016

QUEENSLAND

By

Laura Exploration Pty Ltd

20 July 2016

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2.0 INTRODUCTION

The Devils Mountain Gold Project is located approximately 30 km northeast of Gympie Township in Southeast Queensland. This report describes the results of the work carried out during the Annual Period ended 29 June 2016.

The Devils Mountain EPM of 9 sub-blocks, is considered to be part of the Gympie Gold Field which comprise over 70 individual gold prospects and mines (3.73 million oz Au).

EPM17685 contains 21 gold prospects within the Exploration Permit Mineral area and a number of Manganese prospects. In 1998, Gympie Eldorado Gold Mine completed 13 RC drill holes totaling 727.5 m drilling at the Devils Mountain Gold Prospect. The prospect workings occur within a north-south corridor about 1 km long and 50-200 m wide.

During the seventh Annual Period, Laura Exploration Pty carried out data compilation work and geological interpretations after purchasing the EPM from previous owner Walla Mines Pty Ltd last period. In addition, Laura Exploration submitted a renewal of the EPM. Furthermore, the company commenced negotiations with the landholders for site access for its planned exploration program for next period. Laura Exploration will be focusing on the high-grade gold resource potential at Devils Mountain Gold Prospect.

3.0 LOCATION AND ACCESS

The Devils Mountain Project is located approximately 30 km northeast of Gympie Township in Queensland. The project comprises EPM 17685, which covers an approximate area of 27.77 km^2 (9 sub-blocks) and is easily accessed from the Wide Bay Highway and Sexton Road (**Figure 1**). The EPM's areas lies on the GYMPIE 1:250,000 Geological Sheet Series (SG56-10) and Goomeri (9345) 1:100,000 Geological Sheet Series.

The nearest shipping port from the EPM area is located at Brisbane, situated 165 km to the south (by road and rail).

4.0 TENEMENTS

The project is comprised of one granted exploration permit mineral (EPM 17685) of 9 sub-blocks, granted on 30 June 2009. The tenement details are included in **Table 1**. The EPM location is shown on **Figures 1 and 2**. The EPM was transferred into the name of Laura Exploration Pty Ltd quite recently, during the previous annual period. The EPM was due to expire on 29 June 2016. A renewal was submitted in March 2016 and is pending approval.A small gold Mining Claim lies within the EPM over the Aurora Gold Prospect (MC50015).

Table 1: Devils Mountain Project - Tenement Summary

Project	Tenement Number	Status	Current Area		Current Holder	Grant Date
			Blocks	(sq km)		
Devils Mountain	EPM 17685	Granted	9	27.27 km^2	Laura Exploration Pty Ltd	30/06/09

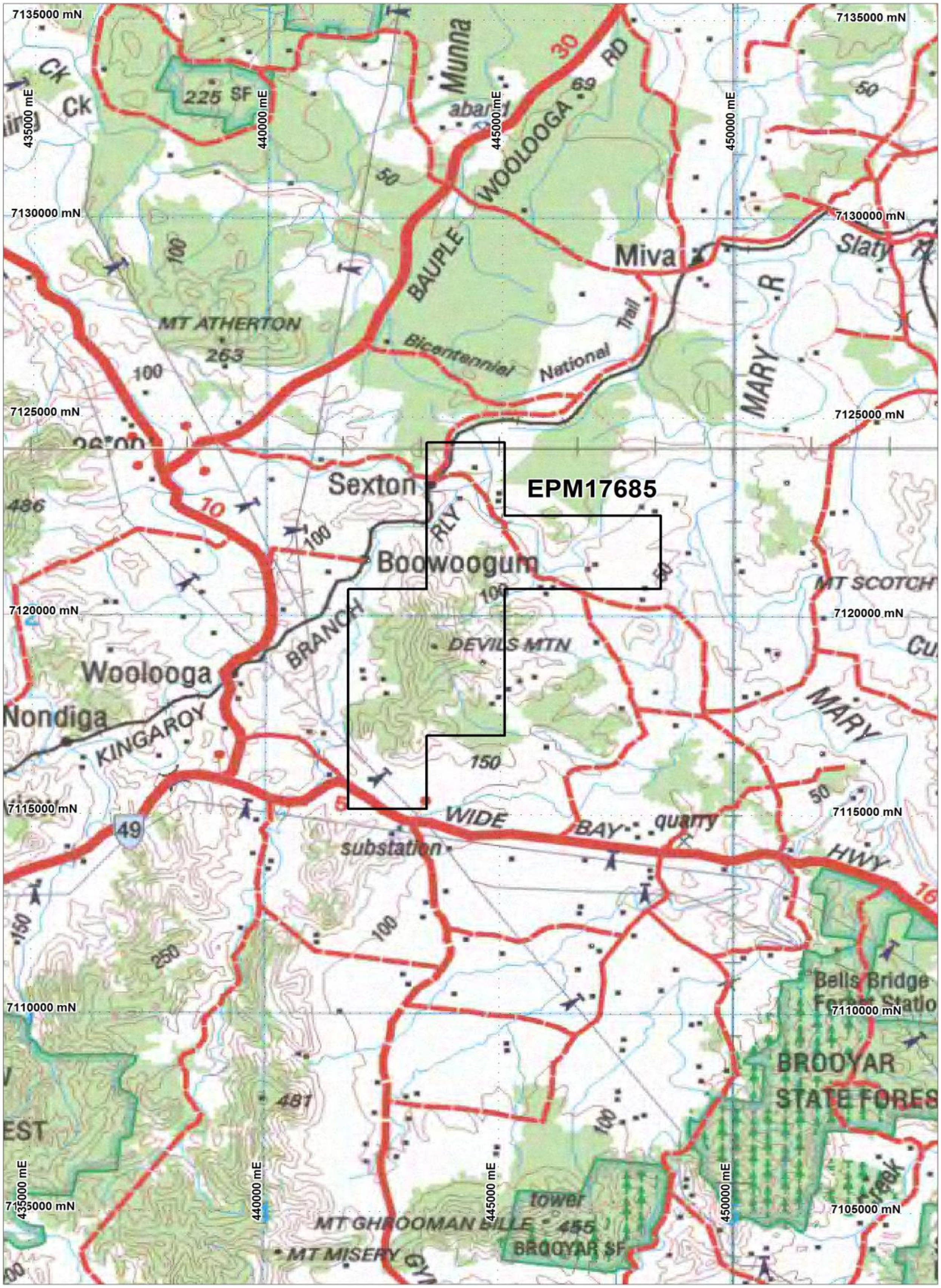
EPM17685
Sexton
Boowoogum
Woolooga
Nondiga
Miva
DEVILS MTN
MT ATHERTON
263
MT SCOTCH
WIDE BAY HWY
KINGAROY BRANCH RLY
BAUPLE WOOLOOGA RD
Bicentennial National Trail
MARY R
BROOYAR STATE FORES
Bells Bridge
BROOYAR SF
MT GHBOOMAN
MT MISERY
substation
quarry
tower
7135000 mN
7130000 mN
7125000 mN
7120000 mN
7115000 mN
7110000 mN
7105000 mN
435000 mE
440000 mE
445000 mE
450000 mE

Figure 1: Devils Mountain Project – Topographic Map

5.0 REGIONAL GEOLOGY & MINERALISATION

The Devils Mountain Gold Project occurs in a NNW trending belt (Carboniferous to Triassic in age) of low-grade metamorphic rocks of the New England Orogen in SE Queensland. The area contains the Gympie Gold Field, once an important Australian gold producer (3.73 million oz Au). In addition, the area contains occurrences of copper, silver, lead, tungsten and mercury, as well as a number of manganese deposits. The Mn deposits are sufficiently abundant to warrant the name Mary Valley Manganese Belt (Burns, 1961).

Within the EPM area, the Amamoor Beds of Permian age are the most dominant lithology, consisting of mudstone, slate, basic metavolcanics, chert, schist, jasper, greywacke contain the majority of manganese deposits. The Amamoor Beds are the site of the more important manganese ore occurrence in the Manganese Belt and are considered to have been deep-water, oceanic sediments association with island arc volcanism (Murray and Whitacker, 1982), (Murray, 1990). The manganese oxides of the Amamoor Beds, if syngenetic, may therefore be genetically related to the submarine manganese deposits of recent oceans (Roy, 1981).

The gold occurrences are mostly confined to the Neara Volcanics (consisting of volcaniclastic conglomerate; andesite, sandstone). On the western and southern flanks of the EPM area, the Woolooga Quartz Monzonite is made up of Equigranular to sparsely porphyritic biotite-hornblende quartz monzonite. The eastern portion is dominated by Myrtle Creek Sandstone (Quartzose sandstone, orthoquartzite, sublabile to labile sandstone, siltstone, shale) and the Tiaro Coal Measures (Lithofeldspathic labile and sublabile to quartzose sandstone, siltstone, shale, coal, ferruginous oolite marker). A geology map is included as **Figure 2**.

6.0 PREVIOUS EXPLORATION AND MINING HISTORY

The Devils Mountain EPM is also part of the Gympie Gold Fields which comprise over 70 individual gold prospects and mines. In summary from the historical data on the Gympie Gold Veins are as follows;

1. High grade only in associated with Productive Horizons.
2. Highly variable widths within any given vein.
3. High total gold content on the major Gympie Vein structure of 5-10 tonnes gold.
4. Nine major structures produced the bulk of the Gympie Vein gold, these structures spaced at 150-250 metres apart.

The nine structures produced an estimated 80% of the total Gympie Vein Production. An estimation of the average contained gold for the main structures are outlined below;

Field Hardrock Production:	116 tonnes Au Bullion
Inglewood Production:	23.2 tonnes Au Bullion
Total Gympie Vein Production:	92.8 tonnes Au Bullion
Nine Main Structures:	74.2 tonnes Au Bullion

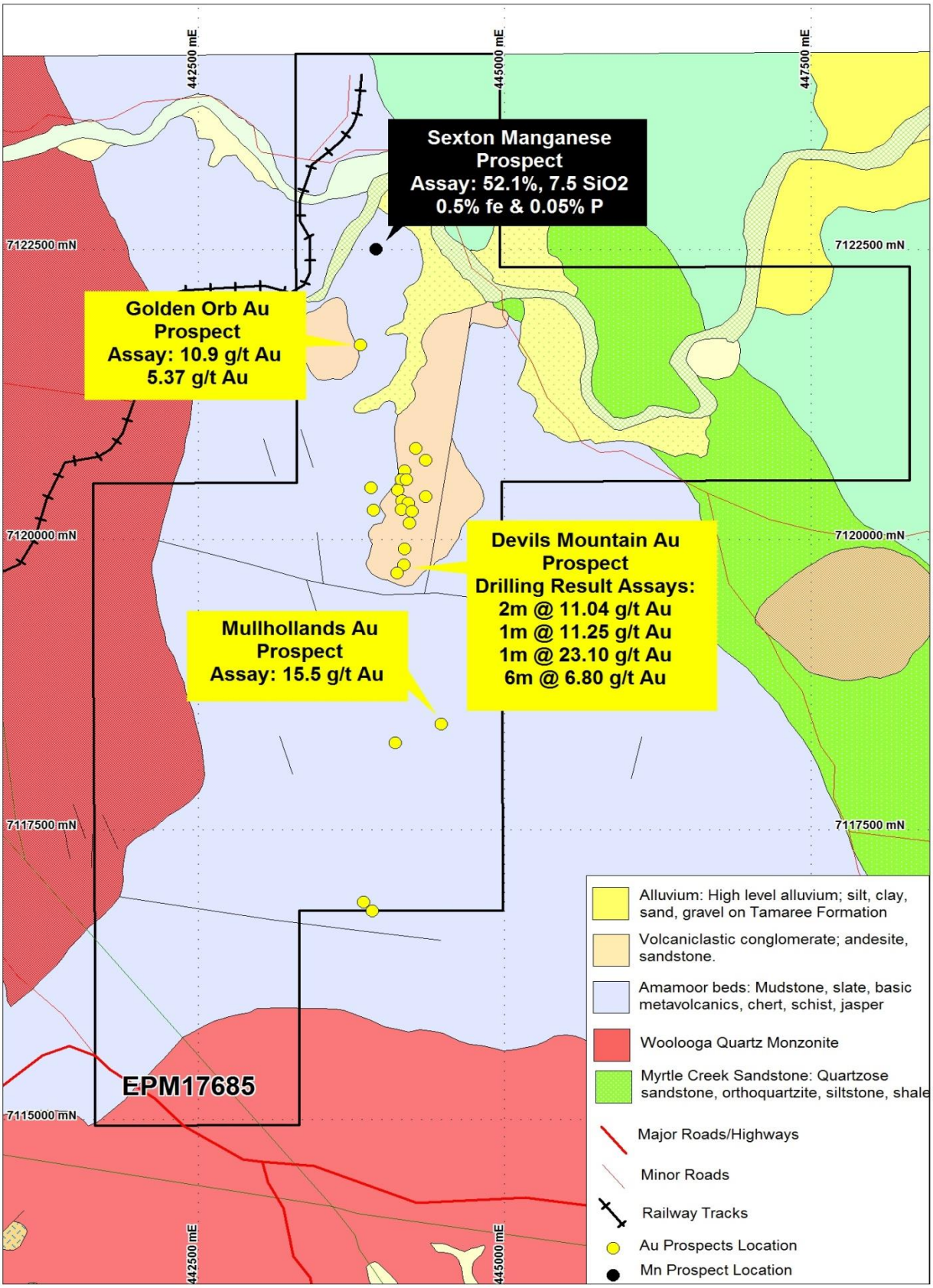

Figure 2: Devils Mountain Project – Gold and Manganese Prospect within EPM17685

EPM17685 contains 21 gold prospects within the Exploration Permit Mineral area. A summary of the historical exploration is listed below in **Table 2**.

Table 2: Devils Mountain Project – Historical Exploration Summary

Prospect	Previous Data	Gympie Eldorado Gold Mine Program and Results
Thatchers	Historical Workings Freeport drilling-negative results	Reconnaissance sampling - 9 samples of mullock from bulldozed workings 500m x 150m area - narrow veins, gold assays results: GR351 @ 8.74 g/t Au GR352 @ 6.95 g/t Au, GR349 @ 5.16 g/t Au, GR355 @ 3.68 g/t Au
Golden Orb	Historical Workings	Quartz vein material collected from mullock assayed GR346 @ 10.9 g/t Au and GR347 @ 5.37 g/t Au
Mulhollands	Historical Workings	Historical gold workings with mullock sample assayed GR357 15.5 g/t Au
Devils Mountain	Old Gold Workings Freeport diamond drilling intersected 7m @ 15.58 g/t from 12m downhole	Outcrop and mullock rock chip sampling contained 14 samples containing greater than 15 g/t Au, 13 samples range between 5.0 - 14.9 g/t Au and 17 samples ranged from 2.0 - 4.9 g/t Au throughout the whole strike length of the mineralised zone (over 150 metres) 13 Trenches totalling 582m in length were completed with two zones returning 4.5m @ 5.51 g/t Au and 7.0 m @ 4.01 g/t Au in the second.

In 1998, Gympie Eldorado Gold Mine completed 13 RC drill holes totalling 727.5m over the Devils Mountain Gold Prospect. The prospect workings occur within a north-south corridor about 1 km long and 50-200 m wide and contain significant gold intersections such as 3 m @ 4.51 g/t Au from 9 m depth, and 2 m @ 11.04 g/t Au from 19 m depth (**Figure 3**). The historical workings have exploited zones of stacked quartz veins.

The drill assays results indicated narrow zones with ore grade gold often within broader haloes containing gold grade. Drill intersections considered as significant are listed below in **Table 3**.

Table 3: Devils Mountain Project – Significant Gold Intersections

Hole No	Down-hole Interval From	Down-hole Interval To	Width (m)	Gold Grade (g/t)
DP1	9	12	3	4.51
DP2	15	17	2	4.74
	19	21	2	**11.04**
DP6	26	31	6	2.80
including	26	27	1	**11.45**
DP7	15	16	1	**23.10**
	23	24	1	4.44
DP9	33	34	1	**5.42**

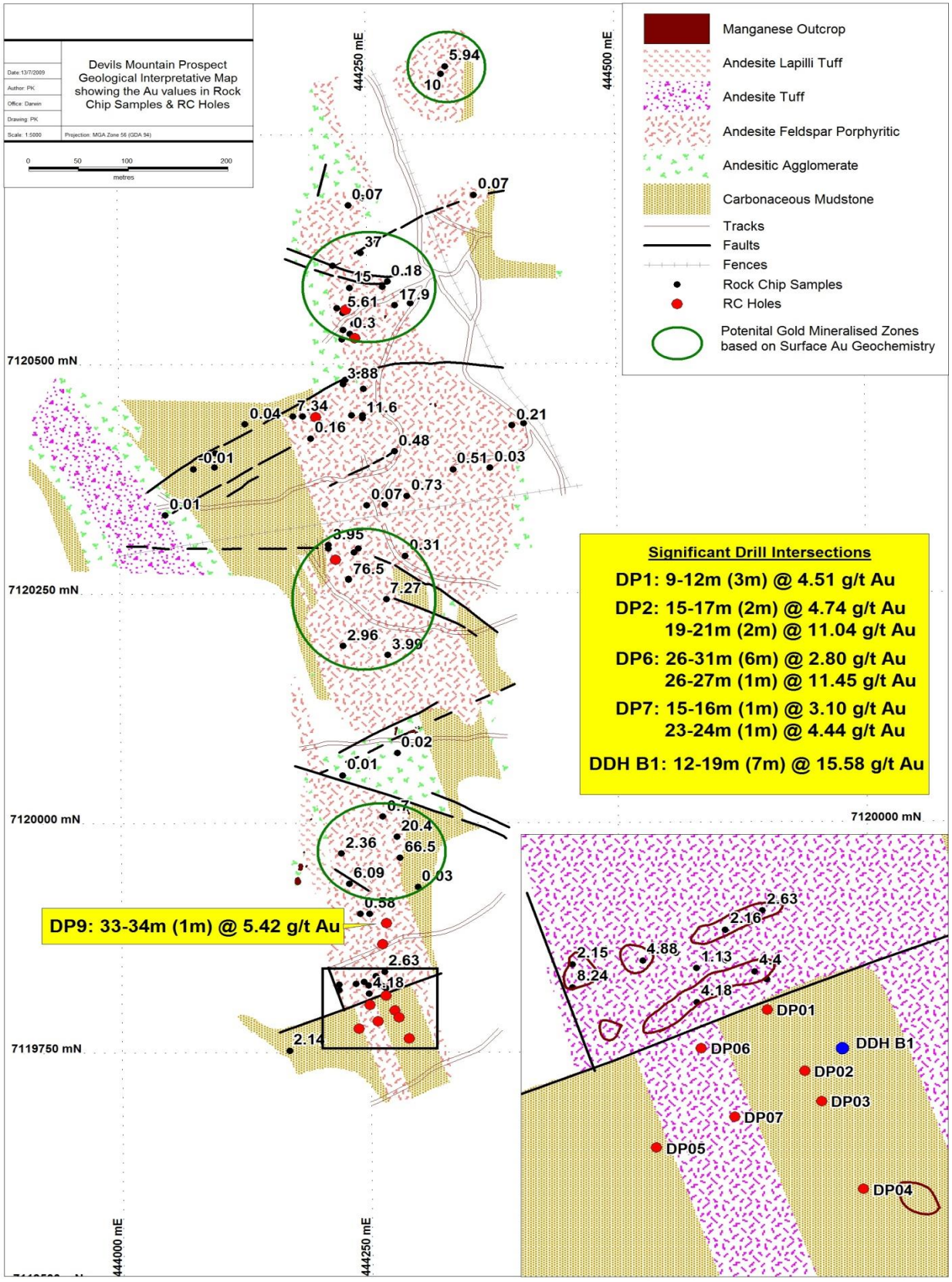

Figure 3: Devils Mountain Project – Historical RC & Rock Chip samples location outlining the most prospective Au bearing areas

7.0 WORK COMPLETED

During the Annual Period to 29 June 2016, Laura Exploration Pty carried out data compilation work and geological interpretations after purchasing the EPM from previous owner Walla Mines Pty Ltd last period. In addition, Laura Exploration submitted a renewal of the EPM. Furthermore, the company commenced negotiations with the landholders for site access for its planned exploration program for next period. Laura Exploration will be focusing on the high-grade gold resource potential at Devils Mountain Gold Prospect

The previous owners Walla Mines conducted a detailed interpretation of airborne magnetics during the previous period and identified a number of magnetic anomalies as shown in **Table 4**. The location of the magnetic anomalies targets is represented in **Figure 4**. These targets will also be considered in the future for further exploration work.

Table 4: Devils Mountain Project – Magnetic Target Summary

Tenure Number	Magnetic Anomalies	Strike Length of Anomaly (m)	Width of Anomaly (m)	Geological Setting
EPM17685	Anomaly 1	700m Max	600m Max	Myrtle Creek Sandstone

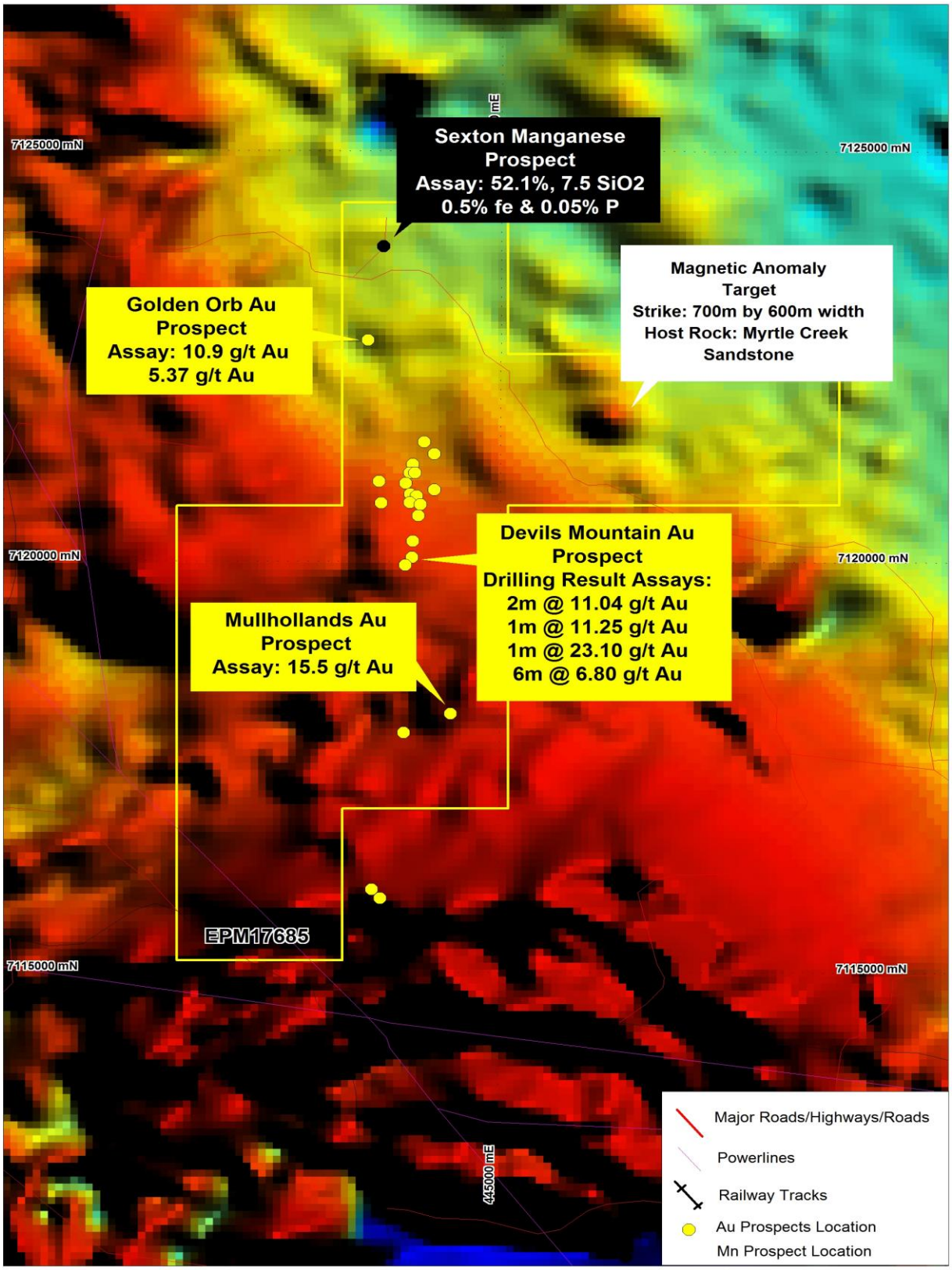

Figure 4: Devils Mountain Project – TMI Magnetic Targets

8.0 PROPOSED EXPLORATION

Laura Exploration Pty Ltd intends to undertake the following exploration work next period.

1. Meetings with Landholders and arrange field site visits.
2. Geological mapping and rock chip sampling at Devils Mountain Gold Prospect to verify high grade gold zones at surface.
3. Geophysical surveys (magnetics, IP or EM) to identify buried sulphide zones associated with gold mineralization.
4. Drilling of the best gold targets at Devils Mountain.

Laura Exploration will be focusing on the high-grade gold resource potential at Devils Mountain Gold Prospect. The potential of the manganese prospects and historical mine areas within the EPM will also be evaluated in the longer term.

9.0 CONCLUSIONS

This report describes the results of the work carried out during the Annual Period ended 29 June 2016. The Devils Mountain Gold Project is located approximately 30 km northeast of Gympie and is considered to be part of the significant Gympie Gold Field (3.73 million oz Au).

EPM 17685 contains 21 gold prospects within the Exploration Permit Mineral area. In 1998, Gympie Eldorado Gold Mine completed 13 RC drill holes totaling 727.5 m drilling at the Devils Mountain Gold Prospect. The prospect workings occur within a north-south corridor about 1 km long and 50-200 m wide and contain significant gold intersections such as 3 m @ 4.51 g/t Au from 9 m depth, and 2 m @ 11.04 g/t Au from 19 m depth.

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10.0 REFERENCES

Brooks, JH, 1962. Mary Valley Manganese Deposits Part 1 and Part 2. Queensland Government Mining Journal, 63, 195-211, 258-277.

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Ostwald, J, 1992. Mineralogy, paragenesis and genesis of the braunite deposits of the Mary Valley Manganese Belt, Queensland, Australia. Queensland Government Mining Journal, 27, 326-335.