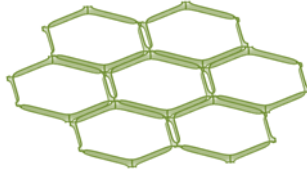


# OAKDALE RESOURCES LIMITED

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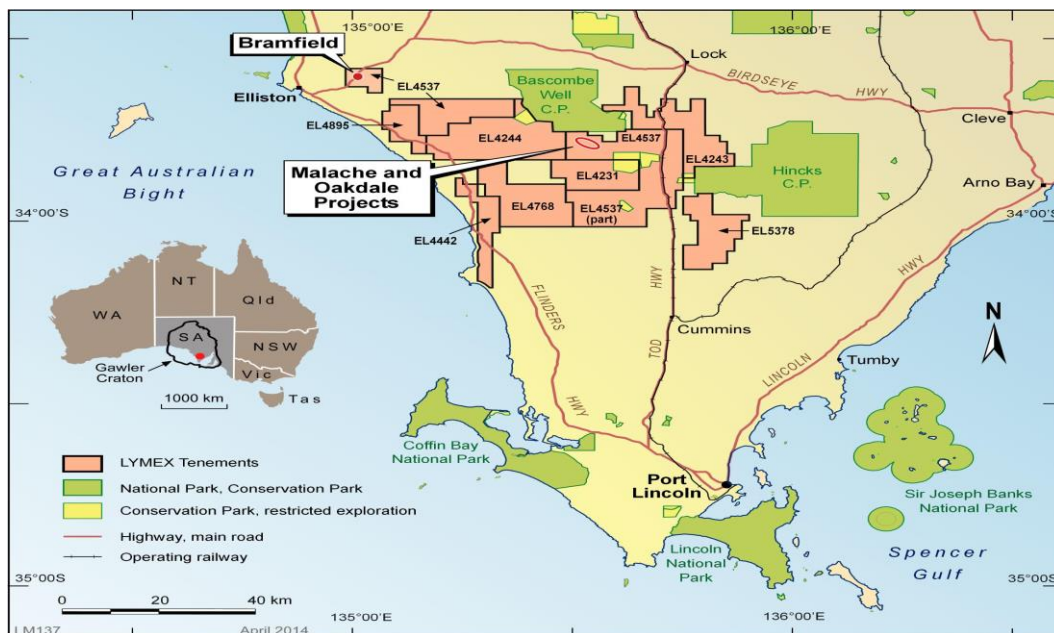
17 July 2015

## ASX ANNOUNCEMENT For Immediate Release

### Infill Drilling Commenced to Calculate Initial JORC Resource

#### Highlights

- Diamond cores sent for metallurgical testing to confirm little or no grinding required
- Early indications positive for a low cost method of production
- Additional wide, thick intercepts of similar soft, potentially easily mined and processed graphitic clays identified at the new Oakdale East prospect
- Diamond drilling assay samples sent for metallurgical testing demonstrate good thickness and grades of graphitic clays



Oakdale Resources Limited (**ASX Code: OAR**) is delighted to report that in addition to the further work conducted recently at the Oakdale Project, additional soft oxidised graphitic clays have been recovered at Oakdale East.

In addition diamond core samples sent for metallurgical testing at Bureau Veritas have confirmed that little or no grinding of the graphitic clays will be required and accordingly early indications are that the Company will be able to utilise low cost production methods.

Additional mineralisation has been identified at the new Oakdale East prospect with 150 meter wide, thick intercepts of similar soft, easily mined, readily processable graphitic clays. These samples have similar characteristics to the graphitic clays recovered at the Oakdale Graphite project.

Diamond drilling assay samples sent for metallurgical testing also confirm good thickness and grades of graphitic clays.

### Proposed Future Work

The Company is proposing to undertake the following future work over the next few weeks:

- Complete the 50 metre by 25 metre drill grid over the central part of the already identified graphite mineralisation to allow the calculation of a JORC resource. This will be able to be completed once all assays have been finalised.
- Conduct follow up air core drilling of the already identified extremely positive, wide intercepts of soft graphitic clays at Oakdale East where 150 metres of graphitic clays were identified in the first traverse.
- Continue further metallurgical sample testing at Bureau Veritas.

Four diamond holes, drilled to obtain metallurgical samples for testing at Bureau Veritas intercepted good grades and thickness of soft, potentially easily mined and treatable graphitic clays as follows:

Diamond Drill hole	From – To	Downhole Width (m)	Assay % TGC
DDH OAD 001	28.20 – 40.10 40.10 – 42.80	11.9 2.7	5.56 Lost core in graphite zone
DDH OAD 002	32.30 – 70.30 55.3 – 57.5 Incl. 32.30 – 42.80 and 60.80 – 70.30	38 10.5 9.5	5.03 Lost core in graphite no grade 8.28 9.47
DDH OAD 003	29.80 – 45.80 Incl. 30.30 – 30.80	16 0.5	6.27 Lost core in graphite no grade
DDH OAD 004	43.80 – 61.80	18	5.37

These diamond holes were drilled close to known air core drill holes, which intersected similar wide intercepts of soft, easily mined and readily treatable graphitic clays as follows:

Diamond Drill hole	Air-core hole	From – To	Downhole Width (m)	Assay % TGC
DDH OAD 001	OAC 50	28.00 – 48.00 40.00 – 48.00	20 8	5.12 7.11
DDH OAD 002	OAC 097	33.00 – 70.00 Incl. 61.00 – 70.00	37 9	3.97 6.07
DDH OAD 003	OAC 022	31.00 – 59.00	28	6.87
DDH OAD 004	OAC 019	25.00 – 69.00	44	3.10

The samples obtained from the completed diamond drill holes compare favourably with the samples obtained from the air core drill holes. While the samples recovered from the air core drilling in some cases had wider and slightly lower graphitic grades, the overall graphite content identified is similar.

Further assays received from the Oakdale and Oakdale East projects continue to outline good widths and the lateral extent of the graphitic clays.

#### OAKDALE

Hole No	From	To	Interval	TGC_%
OAC179	55	75(EOH)	20	4.00
OAC199	27	31	4	6.23
OAC200	22	26	4	2.90
	30	34	4	4.10
OAC201	28	48	20	3.89
OAC207	50	60	10	3.40
OAC208	32	44	12	4.13
	58	75(EOH)	17	2.89
OAC209	38	58	20	5.00
OAC210	31	47	16	4.14
OAC211	53	66	13	5.86
OAC214	36	68(EOH)	32	2.78
OAC215	28	32	4	3.23
	42	80(EOH)	38	2.94
OAC217	27	37	10	7.05
OAC218	42	56	14	7.83
OAC220	36	42	6	3.87
OAC221	26	58.5(EOH)	32.5	7.07
<i>incl</i>	27	37	10	11.85
OAC222	28	52.5(EOH)	24.5	6.86

## OAKDALE EAST

Hole No	From	To	Interval	TGC_%
OAC183	63	83	20	6.10
OAC187	33	53	20	6.83
<i>incl</i>	39	47	8	9.81
OAC188	40	80	40	5.05
<i>incl</i>	58	74	16	8.64
OAC189	30	56(EOH)	26	2.48
<i>incl</i>	42	54	12	3.96
OAC190	28	38	10	2.85
	46	62	16	3.68
<i>incl</i>	54	62	8	5.68
OAC191	47	63	16	5.86
<i>incl</i>	47	53	6	12.05
OAC192	41	60.5(EOH)	19.5	6.38
<i>incl</i>	49	57	8	8.54
OAC195	31	45	14	3.27
	55	60(EOH)	5	5.34
OAC197	31	41	10	4.00
OAC198	30	34	4	3.18
	46	52	6	5.22

As at 15<sup>th</sup> July, 280 air core holes have been drilled for a total of 16,129 metres and five diamond drill holes completed for a total of 295.5 metres. One diamond drill hole was drilled to recover geotechnical information in the overburden. Assays have been received for 224 drill holes.

For further information please contact John Lynch on (07) 3624 8188

Yours faithfully

John E Lynch  
B.Sc (Sydney) M.Sc. (James Cook) FAICD and FAIMM  
Managing Director

### Competent Person's Statement

The information in this ASX Announcement for Oakdale Resources Limited was compiled by Mr John Lynch who is a member of the Australian Institute of Geoscientists and Fellow of the Australasian Institute of Mining and Metallurgy. John Lynch has sufficient experience, which is relevant to the styles of mineralisation and types of deposits under consideration and to the activity to which he is undertaking to qualify as a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><i>Nature and quality of sampling (e.g. 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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Air core spoil sampled at 1 metre intervals and combined into 2 metre assay samples. Samples thoroughly mixed before taking approximately 750 gm from each sample and combining them into 2 metre assay composites.</p> <p>Diamond drill core samples taken for metallurgical testing and sampled based on geology and sample recovery and assayed as per the aircore drilling.</p> <p>Duplicate samples taken approximately every 15 samples.</p> <p>Assays are analysed for graphite only</p> <p>Air core drilling (85 mm diameter) was used to obtain 1m samples of which the 2m composite (1.5kg) samples were dried in an oven at 105°C, totally pulverised using a robotics prep cell by Bureau Veritas at Whyalla and a 100 - 250g split for analysis is forwarded to Adelaide in small packets, which are packed in coffin boxes. When the samples arrive in Adelaide a portion of the sample is dissolved in weak acid to liberate any carbonate carbon. The residue is then dried at 420°C driving off any organic carbon and then analysed by a Sulphur/Carbon analyser (Leco) to give the total graphitic carbon (method code GRAV4D).</p>
<i>Drilling techniques</i>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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></p>	<p>Air core drilling (85mm diameter hole).</p> <p>HQ triple tube diamond drilling used to collect metallurgical samples.</p>
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and</i></p>	<p>Air core spoil cleared from cyclone after every 1m interval and hole flushed out with excess air to minimize chances of contamination</p> <p>Geological logging to note any core loss and use of HQ triple tube to optimize recovery.</p>

Criteria	JORC Code explanation	Commentary
	<i>whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Sample recovery is good with no obvious bias due to any sample losses.
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>The air core spoils and diamond drill holes are geologically logged. The aircore at one metre intervals and the diamond drill holes at in their entirety by an experienced geologist</p> <p>Logged data is both qualitative and quantitative logged</p> <p>.</p> <p>All drill holes are logged</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representative nature of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>N/R for air core. Diamond drill holes are sampled for assay at approximately quarter core with a paint scraper and for metallurgy half core.</p> <p>Each metre is thoroughly mixed before taking a 750 gram sample and combining to a 2 metre assay sample. The samples are mainly dry.</p> <p>All samples were submitted for assay.</p> <p>Sample preparation at Bureau Veritas involves (see Sampling Techniques)</p> <p>Duplicate samples have been completed and identified no issues with sampling representatively. The four diamond drill holes are duplicating aircore holes.</p> <p>A 0.1 gram sample is leached with dilute hydrochloric acid to remove inorganic carbon. Air filtering, washing and drying, the remaining sample residue is roasted at 420°C to remove organic carbon. The roasted residue is analysed for Carbon (graphitic – Cg%) in a high temperature LECO furnace.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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</i></p>	<p>Laboratory standards and blanks are inserted at approximately a rate of 1 in 14. In addition field duplicates are collectively inserted at a rate of approximately 1 in 15.</p>

Criteria	JORC Code explanation	Commentary
	<p>derivation, etc.</p> <p>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</p>	QAQC data analysis has been completed to industry standards. Field duplicate results are within acceptable limits
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>4 diamond holes for metallurgical samples were drilled to known air core holes and reported in this announcement.</p> <p>Primary data are captured on paper in the field and then re-entered onto a spreadsheet format by the supervising geologist, to be loaded into the Company's data base</p> <p>No adjustments are made to any assay data</p>
Location of data points	<p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>	<p>Hole Collars are initially surveyed with a hand held GPS with an accuracy of <math>\pm 5\text{m}</math>. Final hole locations are surveyed by a qualified Surveyor hired from Port Lincoln. Holes 1 to 178 have been surveyed to date for location and topographic control by kinematic DGPS. The diamond drill holes have not yet been surveyed.</p> <p>The grid system used is AGD84</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>	<p>Air core holes are drilled approximately 25m apart on lines 50,100 and 200 metres apart.</p> <p>Programme is not complete.</p> <p>As explained, 1 metre drilled air core samples are composited to make a 2 metre assay sample</p>
Orientation of data in relation to geological	<p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling</p>	All lines have been orientated towards an azimuth interpreted to be perpendicular to the strike of the graphite horizons so as to intercept them in a perpendicular manner.



Criteria	JORC Code explanation	Commentary
<i>structure</i>	<i>bias, this should be assessed and reported if material.</i>	.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples were under Company supervision from the drill rig until delivered to Bear Express for delivery to Bureau Veritas' laboratory at Whyalla  All residual samples are stored securely in sealed bags.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	None taken

## 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>	<i>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.</i>  <i>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.</i>	Tenement status confirmed on SARIG  Results reported are from EL 4537    All tenements are in good standing with no known impediments
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenements have had historic exploration conducted by CRAE, Werrie Gold, Lynch Mining, BHP, Anglo American and Lymex.  The tenements have been historically for coal, diamonds, base metals, gold and iron ore.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The graphite occurs within the Archean rocks consisting at Oakdale of interbedded basic volcanics and graphite bearing, feldspar-sillimanite-quartz- pyrrhotite gneisses and marbles, Komatiites flank the graphitic horizons. The rocks are in high grade granulite facies which has produced the coarse flake graphite.  The purpose of the drilling is to evaluate the grade and continuity of the Oakdale graphite project.  Flake graphite intersected in drilling is believed to be a result of the high



Criteria	JORC Code explanation	Commentary
		grade metamorphic event. Metallurgical test work by ALS/AMMTEC on diamond drill core has confirmed the presence of coarse flake graphite. Additional metallurgical test work will be undertaken by Bureau Veritas in Adelaide commencing June 22 <sup>nd</sup> .
<i>Drill hole Information</i>	<p><i>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:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>down hole length and interception depth</i></p> <p><i>hole length.</i></p> <p><i>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.</i></p>	Refer Attachment 1
<i>Data aggregation methods</i>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high 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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No high grade cuts were necessary</p> <p>Aggregation was made for intercepts that reported over 1% TGC (total graphitic carbon). The reason for this is to report intervals that may be significant in future economic calculations of tonnes and grade</p> <p>No metal equivalents were used</p>
<i>Relationship between mineralisation</i>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is</i></p>	All assay results at this stage are down hole lengths as true width is not known, however all holes are drilled perpendicular to the interpreted strike and dip to intersect the graphite mineralization perpendicularly

Criteria	JORC Code explanation	Commentary
<i>on widths and intercept lengths</i>	<p><i>known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	
<i>Diagrams</i>	<p><i>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.</i></p>	See main body of report
<i>Balanced reporting</i>	<p><i>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.</i></p>	The reporting is considered to be balanced. All of the drill hole recovered intercepts have been assayed in 2m composite samples
<i>Other substantive exploration data</i>	<p><i>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.</i></p>	<p>Geological observations of the grade of the drill samples were higher than that reported in the assay results</p> <p>Diamond drill holes are planned to check if the air core drilling methodology is leading to lower grade results.</p>
<i>Further work</i>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	The current evaluation programme at Oakdale is ongoing. Diamond drilling is planned to obtain undisturbed metallurgical sample for testing at Bureau Veritas in Adelaide South Australia.

### 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	JORC Code explanation	Commentary
<i>Database integrity</i>	<i>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i>  <i>Data validation procedures used.</i>	Drill hole co-ordinates have been and will continue to be surveyed by a quality Surveyor  Data reviewed against geology and sampling databases
<i>Site visits</i>	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>  <i>If no site visits have been undertaken indicate why this is the case.</i>	A competent Person was on site for all of the drilling
<i>Geological interpretation</i>	<i>Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.</i>  <i>Nature of the data used and of any assumptions made.</i>  <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i>  <i>The use of geology in guiding and controlling Mineral Resource estimation.</i>  <i>The factors affecting continuity both of grade and geology.</i>	Not Applicable
<i>Dimensions</i>	<i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	Not Applicable
<i>Estimation and modelling techniques</i>	<i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i>  <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i>  <i>The assumptions made regarding recovery of by-products.</i>  <i>Estimation of deleterious elements or other non-grade variables of</i>	Not Applicable

Criteria	JORC Code explanation	Commentary
	<p><i>economic significance (e.g. sulphur for acid mine drainage characterisation).</i></p> <p><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></p> <p><i>Any assumptions behind modelling of selective mining units.</i></p> <p><i>Any assumptions about correlation between variables.</i></p> <p><i>Description of how the geological interpretation was used to control the resource estimates.</i></p> <p><i>Discussion of basis for using or not using grade cutting or capping.</i></p> <p><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></p>	
<i>Moisture</i>	<i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i>	
<i>Cut-off parameters</i>	<i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i>	
<i>Mining factors or assumptions</i>	<i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	
<i>Metallurgical factors or assumptions</i>	<i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	

Criteria	JORC Code explanation	Commentary
<i>Environmental factors or assumptions</i>	<p><i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i></p>	
<i>Bulk density</i>	<p><i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i></p> <p><i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</i></p> <p><i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></p>	
<i>Classification</i>	<p><i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></p> <p><i>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></p> <p><i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></p>	
<i>Audits or reviews</i>	<p><i>The results of any audits or reviews of Mineral Resource estimates.</i></p>	
<i>Discussion of relative accuracy/</i>	<p><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the</i></p>	

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personal use

Criteria	JORC Code explanation	Commentary
<i>confidence</i>	<p><i>relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <p><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></p> <p><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></p>	

# Drill Hole Surveys

Hole	GPSEast_AGD84	GPSNorth_AGD84	TD(m)	Line No	EASTING_AGD84	NORTHING_AGD84	ELEVATION AHD(m)	Azimuth (AMG)	Dip
OAC179	547205	6259696	75.0	12	547205.00	6259697.65	39.05	45	60
OAC180	547186	6259683	66.0	12	547187.42	6259680.24	38.17	45	60
OAC181	551002	6259367	62.0	Oakdale East	551003.03	6259368.49	41.86	34	60
OAC182	550991	6259347	66.0	Oakdale East	550988.91	6259347.95	44.61	34	60
OAC183	550977	6259328	85.0	Oakdale East	550974.93	6259327.33	45.85	34	60
OAC184	550961	6259306	67.0	Oakdale East	550960.89	6259306.75	44.79	34	60
OAC185	550946	6259286	60.0	Oakdale East	550946.45	6259286.27	42.89	34	60
OAC186	550930	6259269	75.0	Oakdale East	550929.63	6259267.48	41.18	34	60
OAC187	551089	6259491	63.0	Oakdale East	551088.10	6259491.52	41.81	34	60
OAC188	551075	6259472	81.0	Oakdale East	551073.99	6259471.11	41.55	34	60
OAC189	551059	6259450	56.0	Oakdale East	551059.81	6259450.58	40.61	34	60
OAC190	551045	6259431	63.0	Oakdale East	551045.45	6259429.66	40.22	34	60
OAC191	551039	6259404	66.5	Oakdale East	551038.35	6259405.17	40.07	34	60
OAC192	551017	6259390	60.5	Oakdale East	551017.08	6259388.99	40.69	34	60
OAC193	551016	6259544	59.5	Oakdale East	551014.94	6259542.21	41.00	34	60
OAC194	550998	6259521	54.0	Oakdale	551000.82	6259522.29	40.77	34	-



			East					60	
			Oakdale					-	
OAC195	550978	6259505	60.0	East	550978.08	6259506.83	40.32	34	60
			Oakdale					-	
OAC196	550906	6259405	65.0	East	550906.64	6259404.72	41.01	34	60
			Oakdale					-	
OAC197	550894	6259386	61.0	East	550892.55	6259384.37	41.50	34	60
			Oakdale					-	
OAC198	550878	6259369	58.0	East	550878.44	6259363.89	42.50	34	60
								-	
OAC199	547949	6259165	41.0	2	547945.79	6259164.23	36.49	45	60
								-	
OAC200	547931	6259147	42.0	2	547928.48	6259146.46	36.68	45	60
								-	
OAC201	547919	6259268	52.0	14	547915.85	6259266.89	36.55	45	60
								-	
OAC202	547900	6259250	42.0	14	547898.36	6259248.89	36.30	45	60
								-	
OAC203	547880	6259232	30.5	14	547879.88	6259231.95	36.69	45	60
								-	
OAC204	547866	6259215	27.0	14	547862.19	6259214.66	37.29	45	60
								-	
OAC205	547773	6259484	66.0	17	547772.82	6259483.34	40.63	45	60
								-	
OAC206	547757	6259467	69.5	17	547755.15	6259465.76	40.36	45	60
								-	
OAC207	547738	6259446	66.0	17	547737.36	6259448.04	39.89	45	60
								-	
OAC208	547721	6259432	75.0	17	547719.72	6259430.81	40.12	45	60
								-	
OAC209	547702	6259413	60.0	17	547701.65	6259412.94	40.42	45	60
								-	
OAC210	547686	6259398	56.5	17	547683.74	6259395.32	40.46	45	60
OAC211	547667	6259381	67.5	17	547665.79	6259377.84	40.25	45	-

									60
								-	
OAC212	547755	6259532	59.0	8	547754.09	6259532.64	40.51	45	60
								-	
OAC213	547737	6259514	57.0	8	547736.51	6259514.92	40.52	45	60
								-	
OAC214	547651	6259506	68.0	18	547650.45	6259503.78	38.34	45	60
								-	
OAC215	547634	6259486	80.0	18	547632.63	6259485.98	37.80	45	60
								-	
OAC216	547616	6259468	62.0	18	547614.90	6259468.82	37.38	45	60
								-	
OAC217	547599	6259446	66.0	18	547596.96	6259451.17	37.20	45	60
								-	
OAC218	547581	6259434	71.0	18	547579.44	6259433.70	37.02	45	60
								-	
OAC219	547562	6259417	57.0	18	547561.57	6259415.98	36.67	45	60
								-	
OAC220	547526	6259379	54.0	18	547526.03	6259380.89	36.51	45	60
								-	
OAC221	547510	6259365	58.5	18	547508.25	6259363.28	36.80	45	60
								-	
OAC222	547492	6259346	52.5	18	547490.43	6259345.69	37.24	45	60

