ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE:

June 2013 Quarterly Report

The Board of OreCorp Limited (**OreCorp** or the **Company**) is pleased to present its quarterly report for the period ended 30 June 2013. Highlights include:

Ethiopia

Yubdo-Ursa Project

- The Company completed a reconnaissance drill program on a portion of the 6km corridor of gold-in-soil anomalism at the Yubdo West Prospect (**Prospect**). Best drill intercepts include:
  - 16m @ 3.49g/t gold from surface in hole YUWRC02;
  - 12m @ 1.45g/t gold from surface in hole YUWRC47; and
  - 8m @ 1.21g/t gold from 64m in hole YUWRC26.
- The drilling demonstrated:
  - The Prospect has the potential to host significant near surface gold mineralisation;
  - The gold mineralisation encountered has demonstrated the potential for both width and grade;
  - Mineralisation (>0.1 g/t gold) in 30 of 51 holes and eight of nine traverses drilled in this program;
  - Gold mineralisation occurs in both oxidised and fresh rock;
  - Geochemistry is an effective method of surface prospecting at Yubdo-Ursa as there is a good correlation between soil geochemistry, trenching and down hole gold mineralisation.
- Infill soil sampling at the Tulu Kapi South Prospect (located 5km to the south of Nyota Minerals' Tulu Kapi Project) has defined four additional gold-in-soil anomalies (TKS5-8). The anomalies are up to 1.6km in length, with assay values up to 8g/t gold.
- Infill sampling in the southern areas of the Yubdo-Ursa Project (**Yubdo – Ursa** or the **Project**) has refined the regional gold-in-soil anomalies YUR2-4. The anomalies are up to 6km in length, with assay values up to 1.25g/t gold.
- An aeromagnetic and radiometric survey was flown over the entire Yubdo-Ursa Project and is currently being interpreted.

Werri River Project

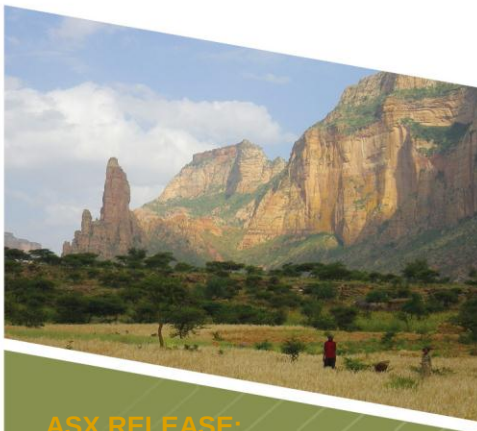
- Soil sampling has identified five geochemical anomalies, up to 4.5km in length, 1km in width and with assays up to 1.28 g/t gold.

Mauritania

- Infill sampling and trenching at Anomaly 5 at the Akjoujt South Project further defined copper and nickel anomalism.

Corporate

- The Company has continued to evaluate numerous corporate and project opportunities in Africa and elsewhere and is in a strong financial position with approximately $10.5m cash and no debt.



ASX RELEASE:
31 July 2013

ASX CODE:
Shares: ORR
Listed Options: ORRO

BOARD & MANAGEMENT:
Craig Williams
Non-Executive Chairman

Matthew Yates
CEO & Managing Director

Alastair Morrison
Non-Executive Director

Mike Klessens
Non-Executive Director

Luke Watson
CFO & Company Secretary

ISSUED CAPITAL:
Shares: 113.4 million
Listed Options: 5.9 million
Unlisted Options: 6.0 million

ABOUT ORECORP:
OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Ethiopia and Mauritania.

ETHIOPIA

Yubdo - Ursa Project (Au-Ni-Cu-Cr-PGE: OreCorp 100% in Licences 243 & 244)

The Project covers approximately 400km^2 of Ethiopia's Western Greenstone Belt, adjacent to Nyota Mineral's Tulu Kapi Project (Figure 1), which hosts a resource of 1.9 million ounces @ 2.34 g/t gold (refer Nyota Minerals' ASX release dated 9 October 2012). Previous work by OreCorp has identified gold, nickel, chromium and platinum anomalism at Yubdo - Ursa.

Work completed during the quarter at the Yubdo West Prospect included interpretation and integration of the trench assays and completion of a RC drilling program. The infill soil sampling program over the regional prospects YUR2, 3, 4 and Tulu Kapi South was completed as well as a helicopter-borne magnetic and radiometric survey of the entire Project area.

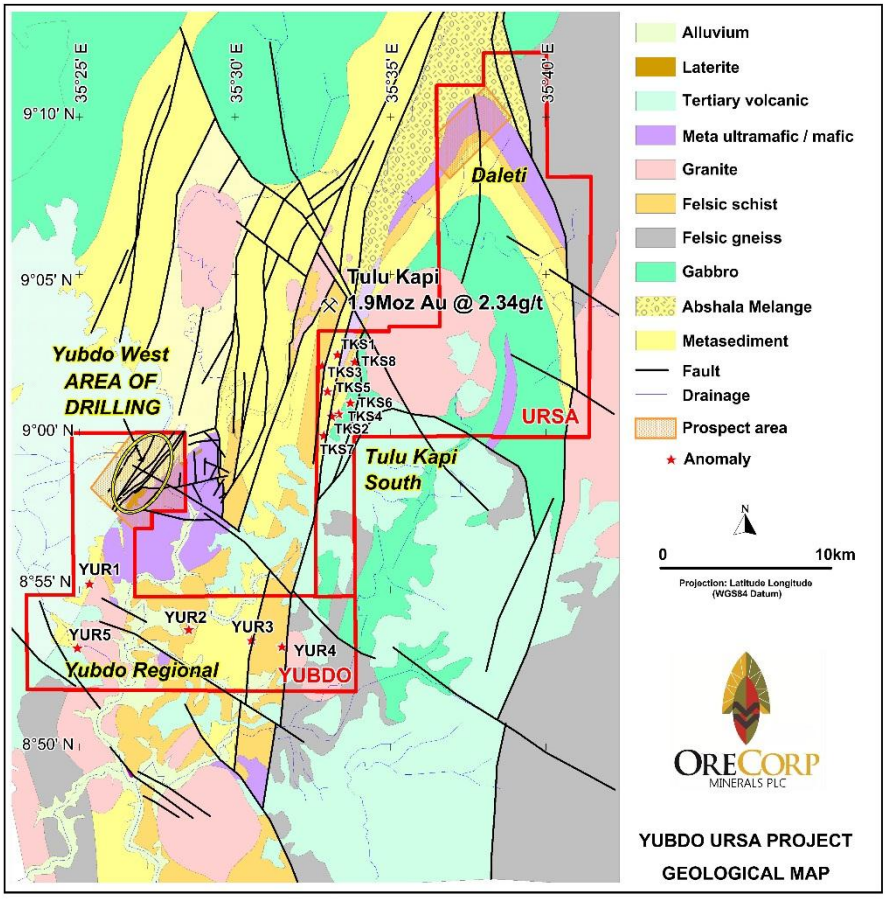


Figure 1: Yubdo – Ursa Geology with Area of Drilling and Regional Prospects

Yubdo West Prospect (Gold)

Yubdo West is one of several zones of geochemical anomalism within the Project area. The drill program comprised 51 RC holes for 4,620m on nine traverses. The topography of the Yubdo West Prospect restricted access to some areas and resulted in variable line spacing of the drilling program. The broad area of geochemical anomalism immediately southwest of the Northern Area (Figure 2) was not drilled due to the early onset of the wet season causing access issues in the terrain. As a consequence, a trench has been completed over this area, as well as an additional area in the north of the Central Area and the results for both are pending.

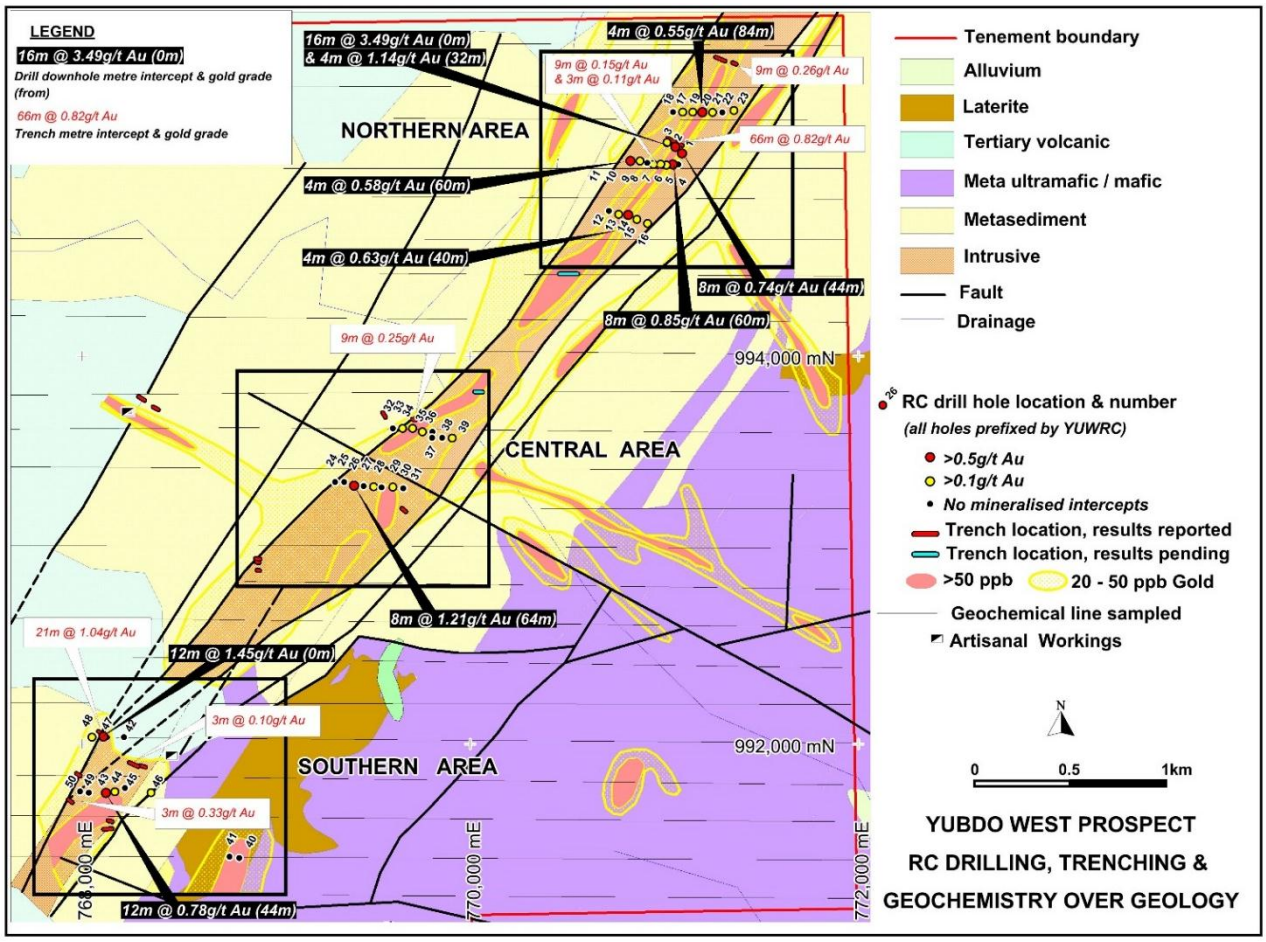


Figure 2: Yubdo West Prospect RC Drilling, Trenching and Geochemistry over Geology

The holes were predominantly drilled at a dip of 60^{O} on an azimuth of 270^{O} – 290^{O} to intercept the interpreted steep easterly dip of the mineralisation (Figure 3).The drilling locally encountered deeply weathered (60-90m vertical depth) lithologies, with the greatest depth of weathering adjacent to the Tertiary unconformity in the Southern Area. The Northern and Central areas of the drilling are dominantly underlain by variably sheared and altered granodiorite, a feldspathic granite and meta psammopelites. The Southern area is underlain by diorites and granodiorites. Alteration and mineralisation observed in the drilling included carbonate, sericite, silica, magnetite and pyrite with current interpretation indicating a steep easterly dip to the mineralisation.

Assay results from predominantly four metre composite samples are presented above in Figure 2 and Appendix 1, with highlights summarised below:

- The best intercept of 16m @ 3.49 g/t gold from surface in YUWRC02 demonstrates encouraging potential, considering the wide drill line spacing and that some of the stronger parts of the geochemical anomaly were unable to be tested due to access constraints.
- YUWRC02 was drilled under trench YUWTR13 which returned an intercept of 66m @ 0.82 g/t gold (54 gram metres) versus 56 gram metres in hole YUWRC02, indicating a good correlation between trench and down hole intercepts. This is also highlighted in hole YUWRC47 and trench YUWTR03.
- The correlation between geochemistry, trenching and drill results indicates that trenching is an effective and cost efficient manner in which to test geochemical anomalism in the area as a prelude to further drilling.

- Mineralisation (>0.1 g/t gold) was encountered in 30 of the 51 holes and eight of nine traverses drilled in this program.
- Gold mineralisation has been encountered in oxidised and fresh rock.
- Drainage may fragment a zone of geochemical anomalism leading to geochemically lower tenor or blind zones that are still prospective within the main trend.

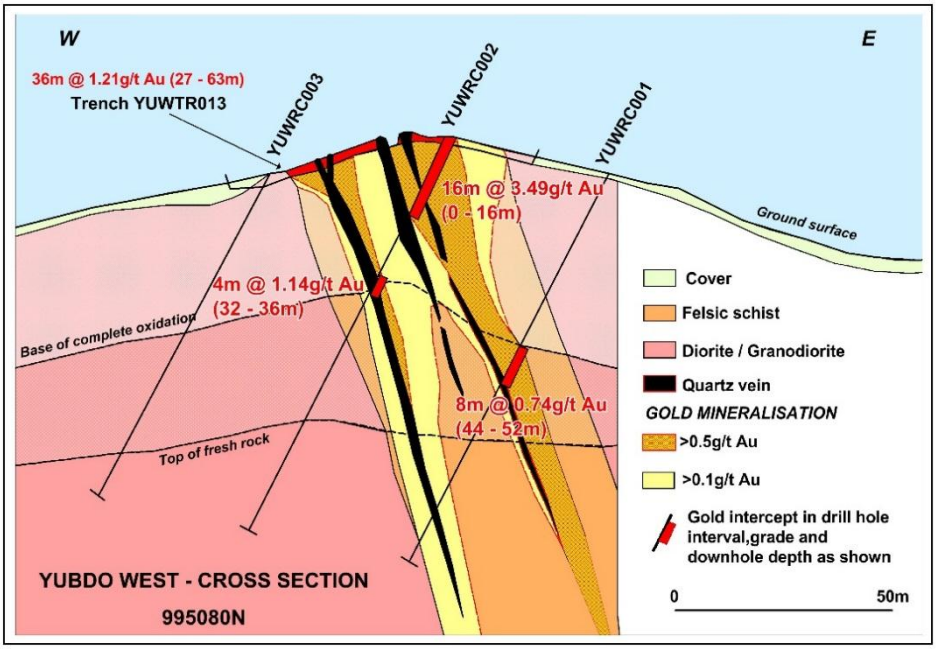


Figure 3: Yubdo West Prospect Cross Section 995080N

Tulu Kapi South Prospect

Infill soil sampling at Tulu Kapi South has revealed a total of eight gold-in-soil anomalies (TKS1-8). These are up to 1.6km long and 0.5km wide, with associated gold values up to 8,002 ppb gold (8 g/t). The anomalies are summarised in Figure 4 and Table 1.

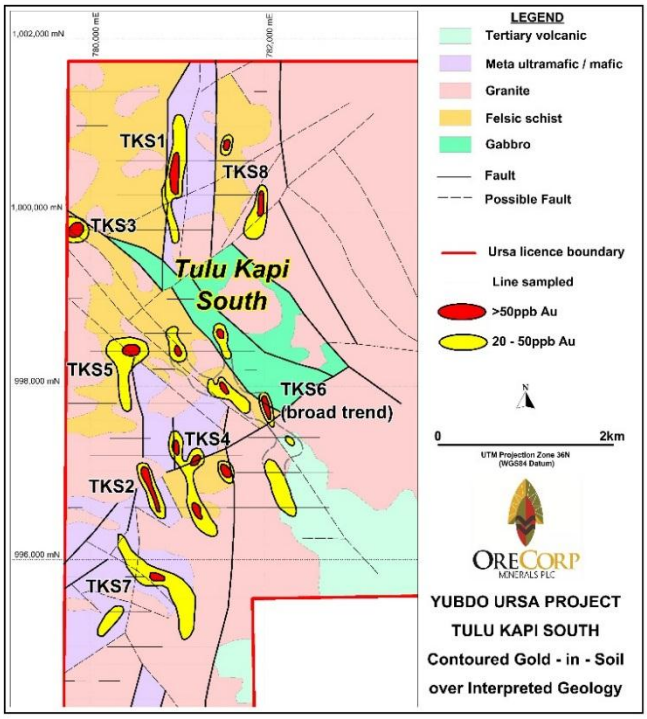


Figure 4: Tulu Kapi Prospect – Contoured Gold-in-Soil over Geology

Table 1

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average
TKS1	1.6 x 0.2km	North	9	20 - 880	133
TKS2	0.8 x 0.2km	North Northwest	9	20 - 60	32
TKS3	0.4 x 0.2km	North	4	20 - 144	49
TKS4	1.1 x 0.3km	North	11	20 - 118	49
TKS5	0.6 x 0.4km	North	9	20 - 8002	927
TKS6	2.0 x 0.6km	North Northwest	18	20 - 116	47
TKS7	1.2 x 0.4km	Northwest	11	20 - 59	31
TKS8	0.4 x 0.2km	North	5	20 - 57	30

Yubdo Regional Prospects (YUR 1-5)

Infill soil sampling was completed at YUR2, YUR3, and YUR4 during the quarter and has delineated further gold-in-soil anomalism. Interpretation of the regional data and a preliminary review of the aeromagnetics has generated an additional regional anomaly (YUR 5). The regional and infill results are shown on Figure 5 and summarised in Table 2.

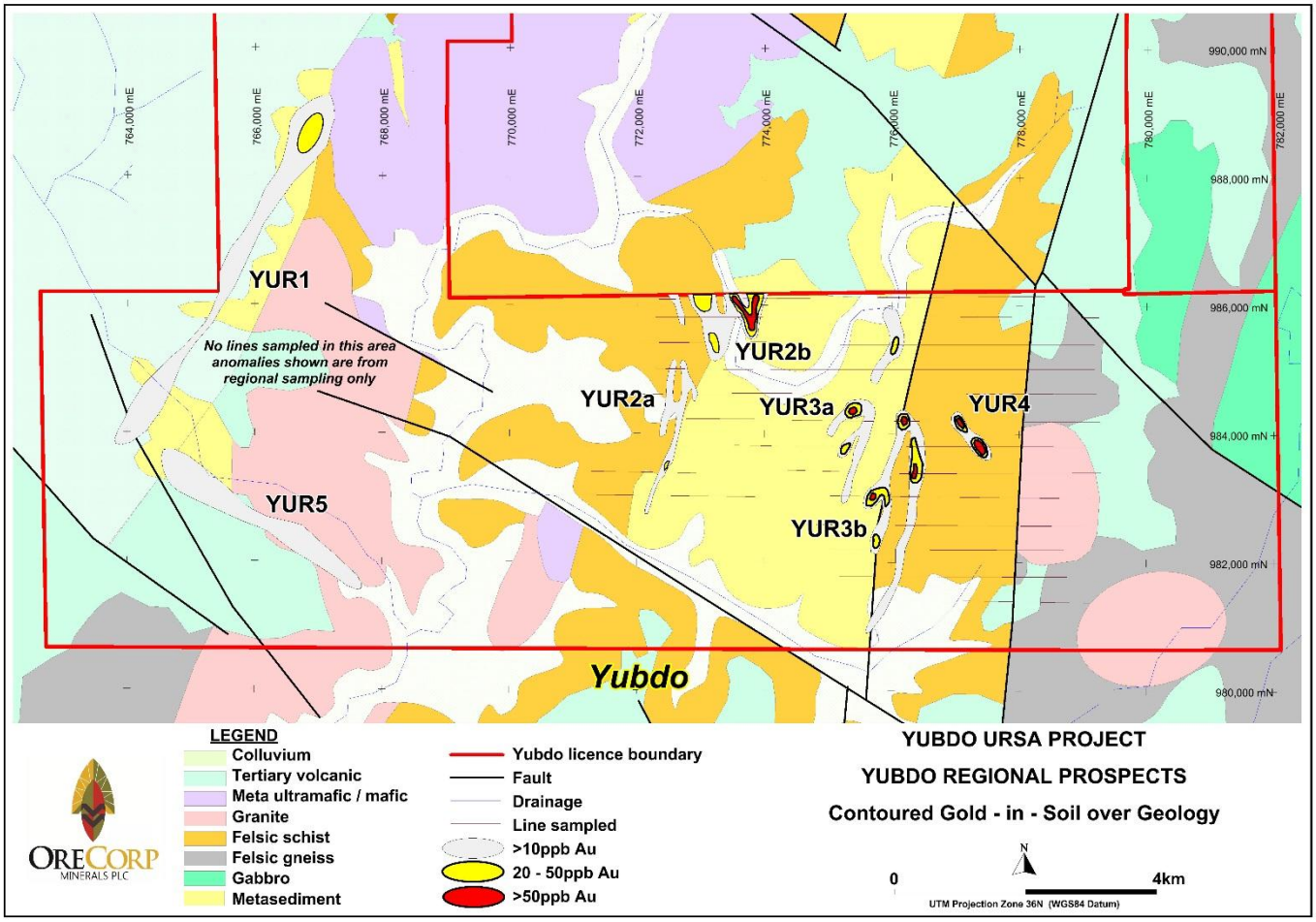


Figure 5: Yubdo Regional Prospects – Contoured Gold-in-Soil over Geology

Table 2

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average
YUR1	6 x 0.5km	North Northeast	3	10 – 20	17
YUR2a	2.2 x 0.1km	North Northeast	12	10 - 23	12
YUR2b	1.3 x 1.0km	North Northwest	41	10 - 99	23
YUR3a	1.2 x 0.2km	North Northwest	6	10 - 22	15
	1.5 x 0.2km	North Northeast	10	10 - 1150	125
YUR3b	3.5 x 0.2km	North Northeast	27	10 - 178	27
YUR4	0.65 x 0.5km	Northwest	5	10-97	39
YUR5	3.7 x 0.4km	Northwest	2	10-16	15

These anomalies, along with a number of spot anomalies, will be integrated and interpreted with the recent aeromagnetic and radiometric data.

Yubdo - Ursa – Aeromagnetic and Radiometric Survey

A helicopter-borne magnetic and radiometric survey of the Yubdo-Ursa Project was completed during the quarter. The survey comprised 4,353 line kilometres and was flown at a mean terrain clearance of 30m, with lines and tie lines 100 and 1,000 metres apart respectively. This data has been processed and imaged. Interpretation and integration is ongoing.

Yubdo - Ursa – Future Work

- *Yubdo West Prospect:* Integration of drilling, mapping, trench and geochemical data with the airborne survey data, with a view to further define gold mineralisation corridors within the Prospect area. It is anticipated that trenching will be used extensively in future field based programs to extend the gold mineralisation identified to date.
- *Tulu Kapi South:* Further geochemical sampling, mapping and trenching.
- *Regional:* Completion of the airborne survey interpretation and integration with the regional data sets, leading to target refinement and generation.

Werri River Project (Au: OreCorp 100% in Licence 254)

A widely spaced (800 x 100m) soil sampling program was completed in the north eastern portion of the licence, generating two distinct areas of gold-in-soil anomalism (Figure 6 and Table 3).

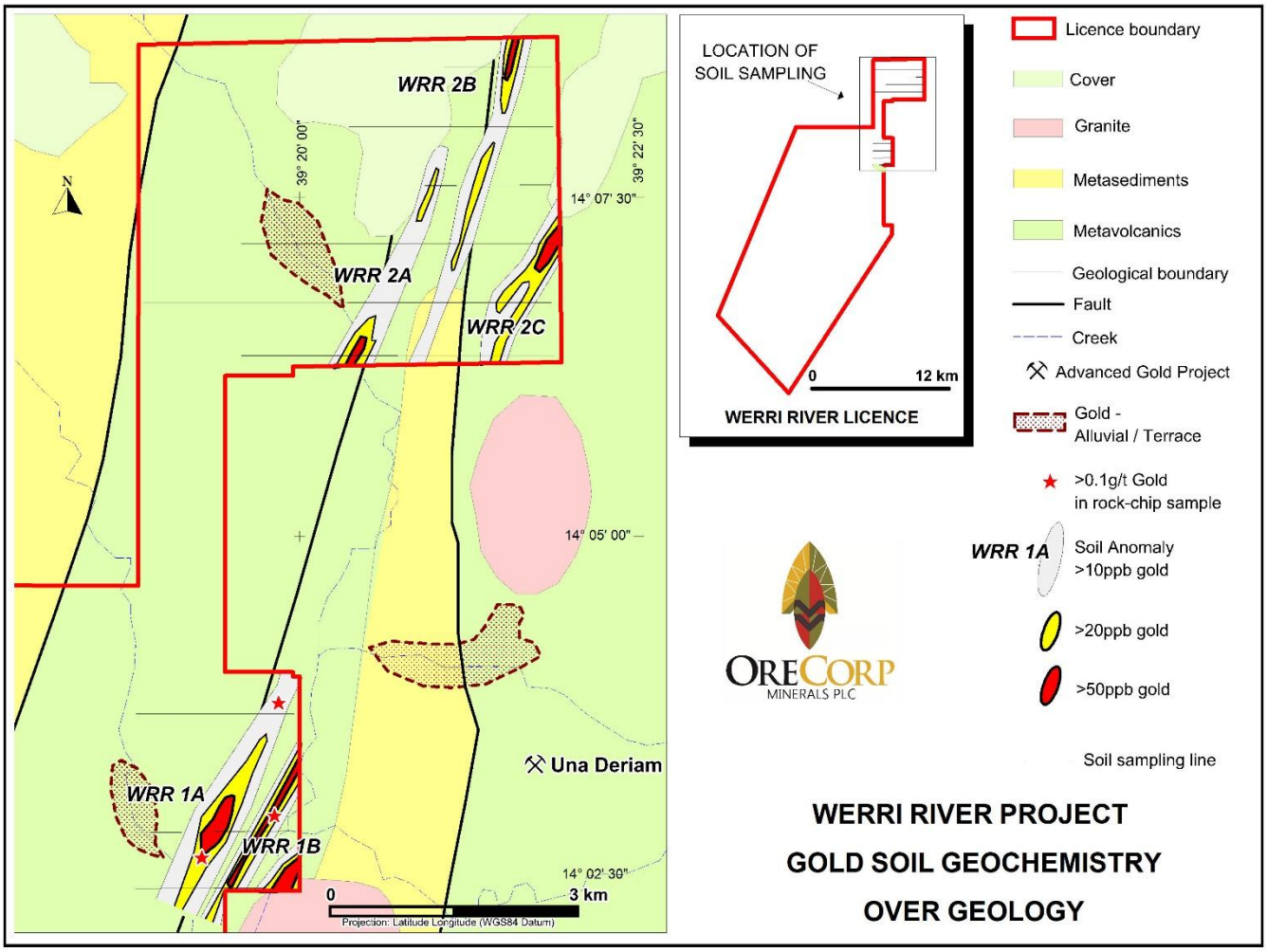


Figure 6: Werri River – Contoured Gold-in-Soil over Geology

Table 3

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average
WRR 1A	3 x 0.5km	North Northeast	13	10 – 88	32
WRR 1B	3 x 0.3km	North Northeast	6	10 - 1276	282
WRR 2A	3 x 0.4km	North Northeast	13	10 - 520	56
WRR 2B	4.5 x 1.0km	North Northeast	20	10 - 50	17
WRR 2C	2 x 0.4km	North Northeast	13	10 - 191	32

Further work at Werri River will include additional geochemistry, trenching and mapping with a view to identifying potential drill targets.

Other Activities in Ethiopia

The Company has continued to evaluate additional projects within Ethiopia and this process is ongoing. The moratorium on new licence applications has now been partially removed and it appears that the licencing process has recommenced. The Company currently has three existing licence applications that were submitted before the moratorium and remains hopeful that they may be considered in the future.

MAURITANIA

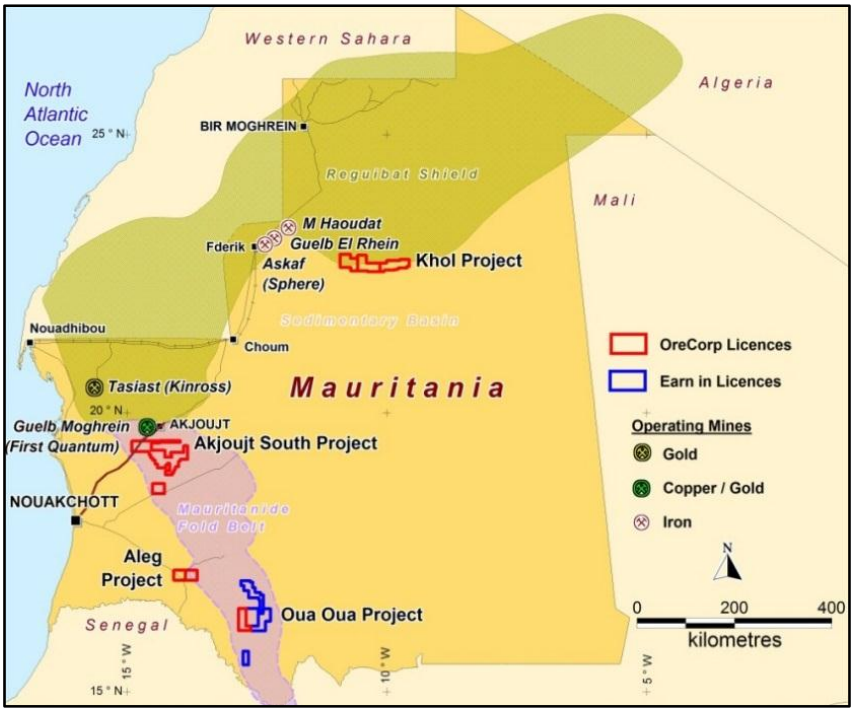


Figure 7: Location Map of Mauritanian Project Areas

Akjoujt South Project (Au-Cu: OreCorp 100% in Licences 1245, 1246, 1338, 1339B, 1513, 1514 & 90% in 1415 & 1416)

The Akjoujt South Project comprises eight granted licences covering 3,436km2 of the Proterozoic Mauritanide Belt (Figures 7 & 8).

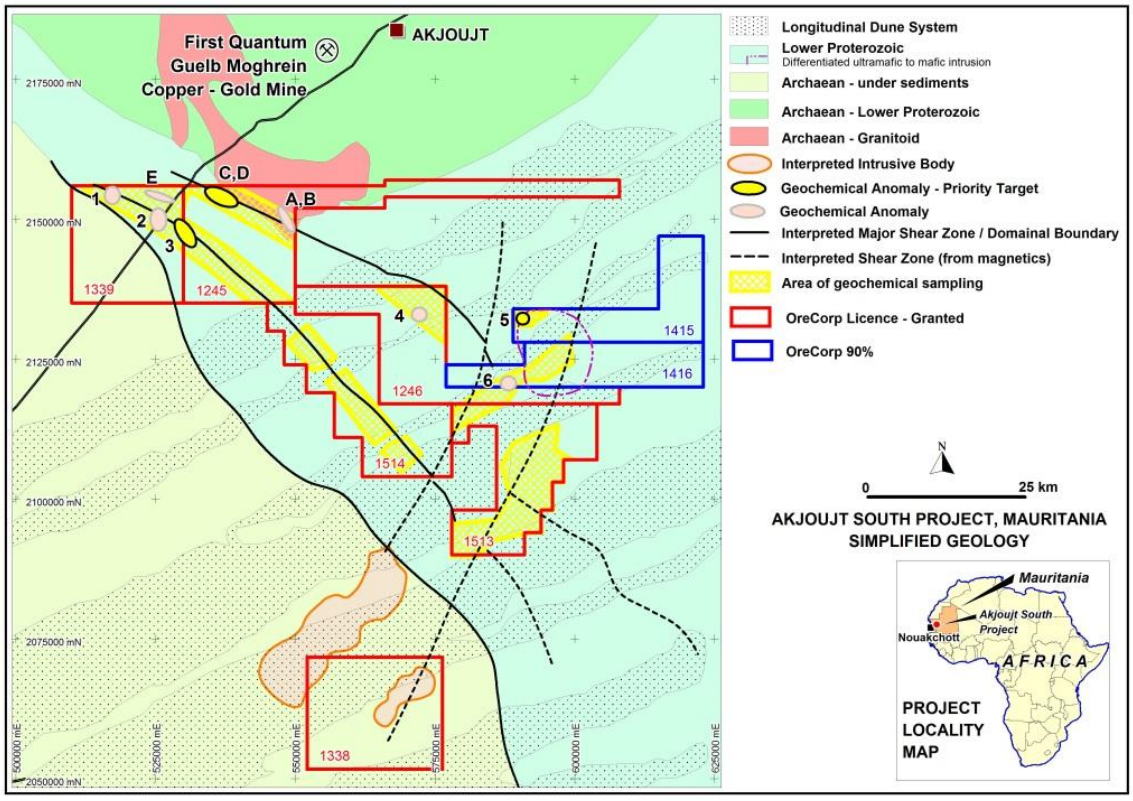


Figure 8: ASP Mauritania - Simplified Geology

Initial work by the Company highlighted 11 anomalies with further work upgrading four (Anomalies C, D, 3, & 5) of these targets. During the June quarter, two trenches for 980m were completed at Anomaly C and D and 240 pits were dug, sampled and logged. Results are pending.

At Anomaly 5, results from the combined soils, pitting and additional trenching (T5-8) have confirmed copper-nickel anomalism over more than 1.7km by 0.3km. Two distinct anomalous nickel-copper zones have been identified (Figure 9). Zone 1 is >300m long and between 30 to 80m wide at surface. It is orientated approximately north-south and is hosted in granite gneiss adjacent to a gabbro. Zone 2 is >250m in strike length and between 5 to 60m wide at surface and is orientated northwest.

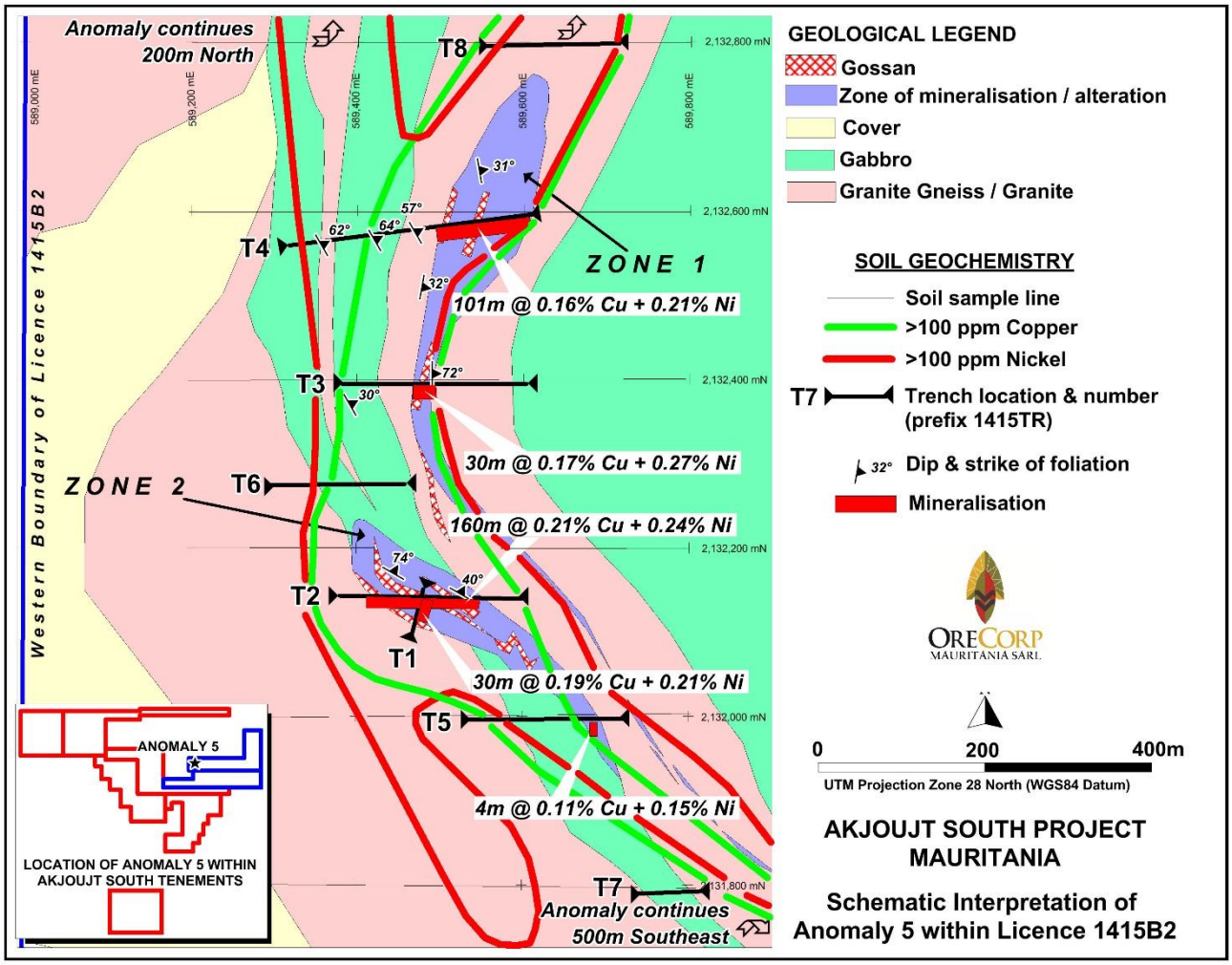


Figure 9: Anomaly 5 – Trenching, Copper and Nickel Anomalism over Geology

Three kilometres to the east of Anomaly 5, geological mapping was completed over an isolated regional sample of 710ppm nickel and 368ppm copper. A gossanous unit similar to Zones 1 and 2 was identified. A trench (T9) was dug through this unit and assay results are pending.

Future Work

This will include:

- Follow up work on Anomaly 5
- Continued refinement of anomalies 3, C and D

Oau Oau Project (Au-Base Metals: OreCorp 100% in Licence 1233, & earning up to 90% in 335, 813, 814B2 & 815)

OreCorp Mauritania SARL entered into a heads of agreement (**HoA**) on a package of four granted exploration licences (335, 813, 814 & 815) at the Oau Oau Project in the southern Mauritanide Belt (Figure 10). Under the terms of the agreement, the Company may earn up to a 90% interest by meeting staged exploration expenditure and vendor payments. Three of the HoA licences adjoin OreCorp's wholly owned licence (1233) to form a contiguous 3,548km^2 block. A fourth licence covering 297km^2 area is located 50km to the south.

The historical dataset has been integrated into a central database with OreCorp's surface sampling, which now comprises approximately 14,000 samples. The work identified a significant amount of data from the Kadiar Prospect (within Licence 335) including data for fifteen drill holes, which continues to be collated and verified.

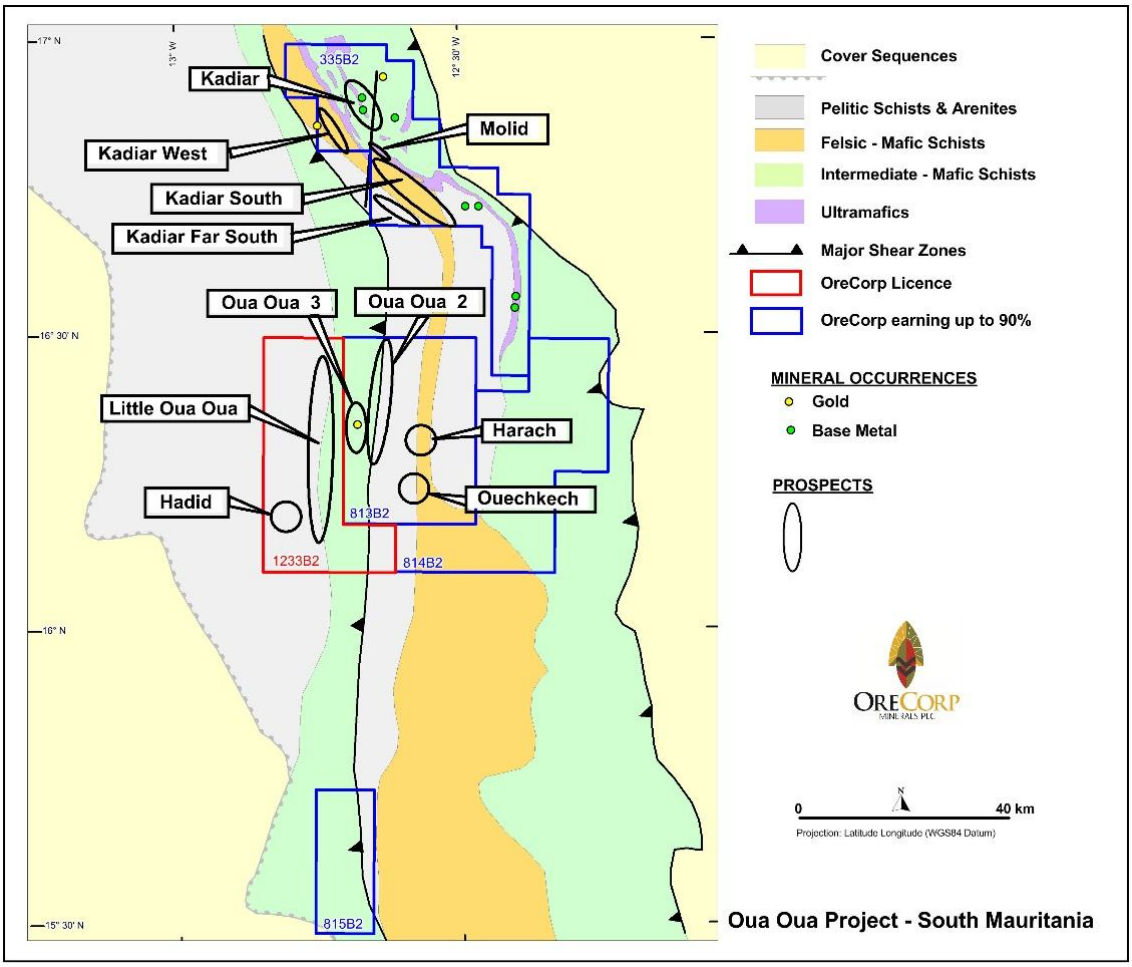


Figure 10: Oua Oua Project - Prospects over Geology

Geochemistry and Trenching

Trenching and infill soil sampling programs were completed during the June quarter within the Oua Oua Project.

The results of infill multi-element soil geochemistry have identified precious metal geochemical patterns of either gold-only or a gold-bismuth-silver-barium (+/- arsenic-antimony-tungsten) association. The results highlight the subtle and irregular distribution of metals in the soil profile and the relatively low thresholds required to interpret the data. This is believed to be a function of the geology, the localised nature of the gossan / veining development and the skeletal (likely low chemical dispersion) nature of soils. These results are summarised below and in Table 4.

Table 4

Anomaly	Anomaly Size	Trending	No. of Samples	Au ppb Range	Au ppb Average
Kadiar West	7.0 x 0.3km	Northwest	23	7-98	26
Kadiar South	3.0 x 0.5km	Northwest	16	7-73	3
Kadiar Far South	1.5 x 0.4 km	Northwest	6	7-956	278
Licence 1233-A	1.7 x 0.4km	North Northeast	2	7 - 46	31
Licence 1233-B	3.4 x 0.4km	North	4	7 - 129	38
Licence 1233-C	4.5 x 0.4km	North	6	20 - 144	18
Licence 1233-D	2.0 x 0.4km	North Northeast	2	8 - 58	33
Licence 1233-E	2.5 x 0.4km	North Northwest	3	9 - 247	96
Licence 1233-F	2.0 x 0.4km	North Northeast	5	7 - 19	10
Licence 1233-G	2.5 x 0.4km	North	3	8 - 177	65

Notes:

1. *Regional background gold-in-soil values are 3ppb gold, based on 10,948 low-level soil sample analyses in the Oua Oua Project data base.*

Trenching at Kadiar generated peak values and widths of 17m @ 0.6% copper and 6m of 0.66g/t gold. The five trenches over 632m at Kadiar South generated a peak vale of 6m @ 0.9g/t gold. At Kadiar West the best trenching result was 6m @ 0.24 g/t gold.

The soil sampling and trenching at Molid, Oua 3, Harach and Ouechkech has downgraded these prospects and no further work will be completed. No anomalism was generated on licences 814 and 815 and no further work is planned on these.

Future Work

Results for the Project to date are being assessed and reviewed.

CORPORATE AND BUSINESS DEVELOPMENT

The Company has continued to evaluate various corporate and project opportunities in Africa and elsewhere and is in a strong financial position with approximately $10.5m cash and no debt.

Following the consent of the Australian Securities & Investments Commission during the quarter, the Company changed auditor from RSM Bird Cameron to Deloitte Touche Tohmatsu.

On 31 July 2013, Mr Tony Grist and Mr George Bennett agreed to resign as Directors of the Company, as part of an effort to focus on cost control.

EARLY ADOPTION OF THE JORC 2012 CODE

The Company has commenced the process to convert from the JORC 2004 Code to the JORC 2012 Code. Accordingly, attached as Annexures 2 – 5 are the new tables required by JORC 2012 for each of the Company's projects in Ethiopia and Mauritania. Any revisions required to these tables will be included in the Company's 30 September Quarterly Report.

For further information please contact:

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Office: +61 8 9381 9997

ABOUT ORECORP LIMITED

OreCorp Limited is a Western Australian based mineral company with gold & base metal projects in Ethiopia and Mauritania and is listed on the Australian Securities Exchange **(ASX)** under the code 'ORR'. The Company has established offices in Mauritania and Ethiopia and is well funded with approximately $10.5 million in cash and no debt as of 30 June 2013. OreCorp's key projects are the Yubdo – Ursa Project in Ethiopia, prospective for gold, nickel, chromium and platinum and the Akjoujt South Project in Mauritania, prospective for gold, nickel and copper. OreCorp also holds a right to acquire up to a 90% interest in the Oua Oua Project in Mauritania, prospective for gold and base metals.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Matthew Yates, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Yates is a full-time employee and beneficial shareholder of OreCorp Limited. Mr Yates has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity 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'. Mr Yates consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This release contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to pre-feasibility and definitive feasibility studies, the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this news release are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Prospectus dated January 2013.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Appendix 1 – Yubdo West Prospect RC Drilling

Hole Survey and Collar								Gold Intercept (0.1g/t Cut-Off) (composite samples)				Gold Intercept (0.25g/t Cut-Off) (composite samples)				Gold Intercept (0.50g/t Cut-Off) (composite samples)			
Number	Easting	Northing	Elevation	Dip	Azimuth	Depth	Water From	From	To	Intercept	Grade	From	To	Intercept	Grade	From	To	Intercept	Grade
NORTHERN AREA																			
YUWRC01	771090	995044	1613	-60	290	99	N/R	44	52	8	0.74	44	52	8	0.74	44	52	8	0.74
								76	96	20	0.15								
YUWRC02	771056	995078	1610	-60	290	101	72	0	36	36	1.77	0	20	20	2.84	0	16	16	3.49
												28	36	8	0.73	32	36	4	1.14
								92	96	4	0.12								
YUWRC03	771012	995101	1603	-60	290	85	64	4	8	4	0.13								
YUWRC04	771071	994987	1611	-60	270	84	67	NMI											
YUWRC05	771044	994987	1606	-60	270	98	64	60	76	16	0.55	60	72	12	0.68	60	68	8	0.85
YUWRC06	771009	994984	1598	-60	270	79	76	24	28	4	0.17								
YUWRC07	770981	994990	1593	-60	270	79	60	0	4	4	0.28	0	4	4	0.28				
								16	24	8	0.29	20	24	4	0.42				
YUWRC08	770944	994987	1586	-60	270	92	72	8	12	4	0.14								
YUWRC09	770911	994996	1582	-60	270	85	60	NMI											
YUWRC10	770874	995005	1577	-60	270	91	68	24	28	4	0.13								
								64	68	4	0.24								
								84	91	7	0.13 EOH								
YUWRC11	770825	995005	1571	-60	270	83	56	4	16	12	0.32	4	12	8	0.42	8	12	4	0.58
YUWRC12	770714	994748	1562	-60	290	91	60	NMI											
YUWRC13	770764	994731	1571	-60	290	97	68	0	28	28	0.16	24	28	4	0.36				
								60	64	4	0.36	60	64	4	0.36				
								92	97	5	0.15 EOH								
YUWRC14	770813	994727	1580	-60	290	95	52	36	44	8	0.53	36	44	8	0.53	40	44	4	0.63
								80	84	4	0.11								
YUWRC15	770857	994704	1593	-60	290	106	64	44	48	4	0.13								
								88	103	15	0.18	88	100	12	0.19				
YUWRC16	770913	994684	1604	-60	290	91	64	12	16	4	0.34	12	16	4	0.34				
YUWRC17	771093	995258	1601	-60	270	91	48	8	12	4	0.14								
								88	91	3	0.11 EOH								
YUWRC18	771044	995258	1589	-60	270	60	N/R	NMI											
YUWRC19	771146	995258	1613	-60	270	109	64	0	4	4	0.15								
								52	56	4	0.17								
YUWRC20	771196	995257	1624	-60	270	95	60	0	16	16	0.22	0	4	4	0.49				
								24	28	4	0.13								
								60	64	4	0.15								
								76	92	16	0.28	76	88	12	0.32	84	88	4	0.55
YUWRC21	771247	995257	1633	-60	270	91	76	44	64	20	0.11								
YUWRC22	771297	995256	1642	-60	273	84	N/R	NMI											
YUWRC23	771357	995266	1645	-60	270	84	N/R	28	32	4	0.17								
CENTRAL AREA																			
YUWRC24	769302	993350	1580	-60	270	85	80	NMI											
YUWRC25	769350	993351	1580	-60	270	85	56	NMI											
YUWRC26	769402	993331	1572	-60	270	103	N/R	44	52	8	0.28	44	48	4	0.45				
								60	72	12	0.93	60	72	12	0.93	64	72	8	1.21
								80	88	8	0.48	80	88	8	0.48				
YUWRC27	769450	993329	1565	-60	270	99	68	NMI											
YUWRC28	769502	993327	1557	-60	270	90	60	16	20	4	0.22								
YUWRC29	769543	993323	1551	-60	270	78	68	NMI											
YUWRC30	769601	993325	1542	-60	270	79	N/R	48	52	4	0.22								
YUWRC31	769654	993318	1534	-60	270	91	52	NMI											
YUWRC32	769600	993627	1528	-60	270	85	76	NMI											
YUWRC33	769651	993628	1522	-60	270	88	64	36	48	12	0.10								
								56	60	4	0.12								
YUWRC34	769702	993627	1516	-60	270	85	72	0	4	4	0.31	0	4	4	0.31				
								60	64	4	0.13								
YUWRC35	769753	993610	1508	-60	270	98	68	52	68	16	0.19								
YUWRC36	769804	993610	1500	-60	270	37	32	NMI											
YUWRC37	769803	993579	1502	-60	270	91	48	NMI											
YUWRC38	769854	993579	1496	-60	270	79	52	NMI											
YUWRC39	769907	993577	1489	-60	270	80	44	44	48	4	0.18								
SOUTHERN AREA																			
YUWRC40	768810	991413	1608	-60	270	91	64	NMI											
YUWRC41	768760	991419	1617	-60	270	86	85	NMI											
YUWRC42	768216	992035	1652	-60	270	109	88	NMI											
YUWRC43	768123	991748	1614	-60	270	97	56	44	97	53	0.33EOH	44	60	16	0.70	44	56	12	0.78
YUWRC44	768168	991754	1622	-60	270	97	92	4	8	4	0.25	4	8	4	0.25				
YUWRC45	768220	991773	1632	-60	270	115	109	NMI											
YUWRC46	768355	991749	1653	-60	270	98	76	0	4	4	0.11								
								56	60	4	0.10								
								72	76	4	0.39	72	76	4	0.39				
								88	92	4	0.10								
YUWRC47	768111	992038	1650	-60	275	115	76	0	12	12	1.45	0	12	12	1.45	0	12	12	1.45
YUWRC48	768051	992036	1656	-60	270	104	72	56	60	4	0.10								
YUWRC49	768035	991749	1615	-60	95	103	60	NMI											
YUWRC50	767989	991756	1623	-60	93	85	72	NMI											
YUWRC51	767480	990939	1672	-90	0	97	72	Wildcat hole hit basalt cover and not assayed											

Appendix 2

Section 1: Sampling Techniques and Data, Yubdo-Ursa Project		
Criteria	**Explanation**	**Comments**
Sampling techniques	*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.*	SOIL Regional soil samples were taken along spurs (ridge tops) at nominal 1 x 0.5km centres. As part of a rigorous, systematic sampling procedure 150 to 200g of -2mm, sieved bulk soil sample was taken between a depth of 10 and 30cm. Infill soil samples were taken along systematic grids at nominal 0.4 x 0.1km and infilling to 0.2 x 0.05km. Between 150 to 200g of -2mm, sieved soil sample was taken between a depth of 10 and 30cm. ROCK CHIP SAMPLING Between 2.5 to 3kg of either grab or continuous composite channel sample was chipped over a 3m interval, the sample being taken from exposed rock faces. TRENCH Trench samples were taken over identified areas of alteration coincident with the surface geochemistry. Between 2.5 to 3kg of continuous composite channel sample was chipped over a 3m interval, the sample being taken from the lower, cleaned side face of the trench. REVERSE CIRCULATION "RC" Reconnaissance RC drilling was undertaken in widely spaced traverses, often confined to suitable access along ridges, and designed to cross and test the surface soil anomalism. Drilling was generally angled towards grid west (270^{o} to 290^{o} magnetic) to optimally intercept the interpreted mineralisation / alteration halos sources for the gold in soil anomalies. All samples were collected through a cyclone at 1m intervals for the entire length of the hole. Systematic, 2.5 to 3.0kg sized, 4m composite RC samples were generated by compositing 4 consecutive, speared 1m bagged sample intervals for the entire length of the hole. Composite samples varied between 3 and 5m at end of holes. Systematic, 1.5 to 2.0kg sized, 1m riffle split samples were obtained from the bagged 1m samples for the entire length of the hole. Clay-rich wet samples were cone and quartered to produce an approximate 2kg sample.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	SOIL, ROCK AND TRENCH SAMPLING Measures taken to ensure representative samples include adherence to a systematic sampling methodology including preferred site selection, site and sample description, sample depth and the routine cleaning of sieve and sampling equipment between each sample site. RC DRILLING A system of regular use of appropriate standards, blanks, and duplicates are used in all soils and drilling to allow QAQC. The rate of insertion of QAQC samples is a nominal 1 in 20 for drilling.

	Aspects of the determination of mineralisation that are Material to the Public Report. 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.	RC DRILLING Reverse circulation drilling was used to obtain 1m drill chip samples from which a 2.5 to 3.0kg sized speared, 4m composite sample was generated. This composite sample was dried, then pulverised to produce a 50g charge for fire assay. Subsequently 1.5 to 2.0kg individual 1m split drill chip samples were generated by a single tier splitter. Selection of the 1m samples for assay were made on the basis that corresponded with appropriate intervals of composite value greater than 0.25g/t gold, and intervals 4m either side. The whole sample was pulverised to produce a 50g charge for fire assay. Initial sampling of individual 1m split samples was done on the basis of those 1m samples that coincided with a 4m composite >0.5g/t gold. In addition the 2m above and 2m below the 4m composite were also submitted for assay.
Drilling techniques	*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.).*	All drilling was undertaken by a track mounted reverse circulation drill rig using a $5^1/_4$ inch diameter face sampling hammer. The drill hole depths range from 37m to 115m, with a mean depth of 91m.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Wet samples were collected in polywoven bags, excess water drained and the sample dried before being spear sampled or riffle split. Moisture of samples was recorded. All wet samples related to mineralisation were noted. All 1m samples were weighed and recorded in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	All samples were collected using a cyclone that was cleaned between each drill hole. RC samples are visually checked for moisture and contamination and recorded in the database.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No apparent relationship has yet been recognised between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material at this early stage in the drilling program.
Logging	*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.*	Geological logging has been conducted on all drill samples using company standard geological legends that systematically have captured drill hole collar, survey, sample data, regolith, geological, mineralogical and alteration characteristics of the prospect target zone.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Geological logging recorded summary and detailed regolith, lithology, mineralisation and alteration content. Chip trays of representative samples from each metre were also collected.
	The total length and percentage of the relevant intersections logged.	All drill holes were logged for their entire length.

Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	RC drill 1m riffle split samples were obtained as 1m riffle split samples from the entire bagged 1m sample. Clay-rich samples were cone and quartered.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	RC samples were collected on the rig using cyclone in 1m intervals. These samples were dried and split using a single tier splitter at site.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	SOIL SAMPLES All sample preparation was undertaken in Australia. The sample preparation follows industry best practices in sample preparation involving drying then pulverising the <200g sample (in low chrome steel bowls) so that the entire sample is down to a size where greater than 85% of the sample passes minus 75 micron fraction size. ROCK CHIP, TRENCH and RC SAMPLES All sample preparation was undertaken in South Africa. The sample preparation of RC chips follows industry best practices in sample preparation involving drying then pulverising in a LM5 crusher so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	SOIL SAMPLES Not applicable, as no subsampling stage exists with the soils. TRENCH and RC SAMPLES All sample analyses were undertaken in South Africa. All samples were assayed for gold only using fire assay method and with a lower limit of detection of 0.005ppm gold. Multi-element analyses were completed on a subset of the samples by four-acid digest and ICPMS.
	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.	SOIL SAMPLES Field duplicates were taken from the same sieved fraction collected at the original sample point. TRENCH and RC SAMPLES Field duplicates were taken for 4m composites by collecting duplicate spears and for 1m composites for RC using a riffle splitter.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	SOIL SAMPLES By industry standards the soil sample sizes were small, but due to the ferruginous nature of the in situ soils and the low geochemical thresholds being applied, the sample sizes were considered appropriate in the project area. TRENCH and RC SAMPLES Sample sizes ranging between 1.5 to 3.0kg are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	SOIL SAMPLES All soil samples from Ethiopia were dispatched to Genalysis Laboratory Services, Perth, Australia for preparation and assay. All samples were dried prior to crushing and pulverised to >85%, (in low chromium steel bowls) and subjected to four acid digest for

		50g Fire Assay analysis of gold, platinum and palladium. Partial aqua regia digest then was also used to maximise the digestion of all elements and, in the case of the Yubdo area, and compensate for the iron rich clays, fine resistate grains and likely silicate hosts. This was finalised with an atomic absorption finish (CODE: FA50) having a limit of detection of 1 ppb for each element. Samples were assayed for Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn by method 4A/OE, a four acid digest and optical emission spectrometry, using 2g charge. TRENCH AND RC SAMPLES All trench and RC samples were dispatched to Genalysis Laboratory Services, Johannesburg, South Africa for preparation and assay. All samples were dried prior to being pulverised to >85%, passing -75 micron. The sample was assayed by FA50 (LLD of 0.005ppm gold). A subset of samples was assayed for multi-element analyses by four acid-digest and ICPOES. The assay techniques as recorded on the laboratory sheets and checked on the laboratory website and are appropriate for the determination of the level of gold in the sample. The technique was fire assay with either atomic absorption or gravimetric finish.
	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.	No geophysical instruments were used to determine any element concentrations at this stage in the project.
	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.	The Company implements a standard procedure of QAQC involving alternate appropriate sample medium certified reference standards, company generated blanks and duplicate samples being taken nominally every 1 in 25 sample interval in soils and trenching programs, and 1 in 20 for drilling. In addition, laboratory QAQC involves the use of internal lab standards and repeats as part of their in house procedures. Gold standard values ranged between 6 to 5840ppb gold and were appropriately selected to reflect the sampling medium and expected levels of detection in each phase of exploration by the Company. Standards sachets were acquired from Geostats Pty Ltd, Perth. Results of the QAQC highlight that assays are accurate and reproducible.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The significant intersections have been verified by various company personnel.
	The use of twinned holes.	No twinned holes were drilled at this early stage in drill testing.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Primary data was collected using a set of hardcopy standard Excel templates. The data was subsequently entered into an electronic version of the same templates with look-up codes to ensure standard data entry. The data was regularly sent to Geobase Australia Pty Ltd for validation and compilation into a SQL (Structured Query Language) format on the database server.
	Discuss any adjustment to assay data.	No adjustments were made to the assay data.

Location of data points	*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.*	Soil sample points were located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy for the compilation and interpretation of results. Trench start points and drill collars were also located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy. Topographic control used existing topographic maps and hand-held Garmin GPS units with the accuracy of +/-5m. Elevation data was obtained from the DTM data acquired by the Heliborne geophysical survey.
	Specification of the grid system used.	The grid system is UTM WGS 84 Zone 36N.
	Quality and adequacy of topographic control.	Topographic control is taken initially from the collar surveys and then using DTM generated from the Heliborne survey. This is adequate for the control required as the area of drilling is generally relatively flat to only gently sloping.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SOIL SAMPLING Data spacing is designed to optimise the most economical coverage but will still identify the target footprint. DRILLING The reported results are from one of three identified target zones along the 6km strike extent of the Yubdo West gold-in-soil trend. The drill traverses are widely spaced between 100 to 400m apart and constitute early, exploratory reconnaissance drilling and located for ease of access. Nominal drill collar spacing along lines is between 50 to 60m.
	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.	SOIL SAMPLING Regional soil sampling spacing is wide spaced, but systematic coverage, along with appreciation of the dispersion patterns and overall geological and structural trends, allowed for a degree of geological continuity of the generated, low level geochemical anomalies. The spacing of subsequent infill soil sampling has demonstrated sufficient geological and geochemical continuity. TRENCHING Trenching to date has been very widely spaced, but has managed to identify correlation between surface geochemistry, mineralisation and alteration within bedrock, particularly in the northern portion of the Prospect. The current trench spacing could be in-filled to increase confidence in demonstrating sufficient geological and geochemical continuity. DRILLING The drill sections give a fair degree of confidence in the geological continuity at this early stage of the program. The style of mineralisation does not provide evidence of grade continuity over significant distances along strike. At this early stage in the Project, the geological and grade continuity do not support the definition of Mineral Resource and Reserves, and the classifications applied under the 2012 JORC Code.

	Whether sample compositing has been applied.	SOIL SAMPLING No composite soil samples were generated. Soil sampling focused on a strategy of single point sampling on close spaced sample points along lines that were designed to be perpendicular to the stratigraphy and interpreted structural trends in homogenous, largely insitu ferruginous soils. TRENCHING Sample compositing was applied in the trenching over 3m intervals. DRILLING Sample compositing was applied in the initial phase of drill testing. Individual 1m samples were composited over 4m.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	SOIL SAMPLING Soil samples are taken either in irregular regional grids or with the infill sampling as systematic east-west orientated lines across the regional geological and key structural trends minimising orientation bias. DRILLING The drilling is predominantly oriented to 270^{o} to 290^{o} magnetic grid west on the majority of occasions and thus designed to intersect the interpreted east dipping mineralised and alteration zones. The drill intercepts are at a moderate to high angle to the mineralisation. True mineralisation width is interpreted as approximately 70% to 80% of intersection length for holes drilled on east-west sections, dipping at 60^{o} at 270^{o} to 290^{o} magnetic; and intersecting the north-northeast striking structural corridor. The few drill holes orientated 090^{o} magnetic may, have the potential to have drilled down structure.
	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.	No sampling bias is considered to have been introduced.
Sample security	*The measures taken to ensure sample security.*	All samples were removed from the field at the end of each day's work program. Soil samples and rock chip were stored in secured camp buildings before being dispatched for analysis. Drill samples were stored in a guarded sample farm before being dispatched for analysis. Samples were dispatched by OreCorp personnel to the Ministry of Mines, Ethiopia for approval, before being transported by courier to the respective overseas laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audit or review of the various soil, rock chip or drill sampling techniques has been undertaken. However, the sampling methodology applied to date in the early stages of the Project follow standard industry practices. Where possible, orientation sampling has been undertaken and progressive staged exploration activities by the company show close correlation between soil, trenching and early stage drill testing results.

		The multi-element database is considered to be of sufficient quality to carry out regional assessments and progressive staged trenching and drilling. A procedure of QAQC involving appropriate standards, duplicates, blanks and also internal laboratory checks were routinely employed in all sample types. All assay, sampling and drill data was further routinely audited by Geobase Australia Pty Ltd as the database manager.

Section 2 Reporting of Exploration Results, Yubdo-Ursa Project (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
Mineral tenement and land tenure status	*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.*	MoM\EL\243\2011 (Yubdo) and MoM\EL\244\2011 (Ursa) are owned 100% by OreCorp Minerals Ethiopia PLC. The licences are located in Western Wellega Province of Oromia State, Western Ethiopia. The licences are held for gold, silver, copper, lead, zinc, nickel, chromium and platinum group metals – platinum, palladium, osmium, iridium, rhodium and ruthenium. The licences were granted for an initial 3 year period, renewable for a further 2 year period with a 25% area reduction. The initial 3 year period expires on 4 August 2014 (Yubdo) and 24 August 2014 (Ursa).
	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.	There are no known impediments to the licence security. Modest compensation payments are made to landowners for any ground disturbance.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Yubdo-Ursa Project area was the focus of alluvial gold and platinum mining, carried out between the 1920's and 1950's. Subsequent exploration (1960's – late 2000's) and alluvial mining focussed on the immediate vicinity of Yubdo. The work in these areas was undertaken by the Ethiopian Ministry of Mines, United Nations Development Program, Duval Mining and more recently by Golden Prospecting Mining Company Ltd. This work involved mapping, ground magnetics, soil geochemistry, pitting and limited drilling exclusively targeting the ultramafic suites believed to be the source of the platinum mineralisation at Yubdo.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target is orogenic or intrusive related gold mineralisation and Alaskan-type PGE – Ni – Cr mineralisation related to ultramafic bodies of the Tulu-Dimtu Belt. Lithologies present in the Yubdo-Ursa area include felsic intrusive rocks, mafic-ultramafic rocks, metavolcanic rocks and meta-sediments. The rocks are typical of greenstone belts in the Arabian Nubian Shield. North and north-northeast striking apparently strike-slip faults juxtapose the various lithologies against each other. The interpreted shear passes from the Yubdo Ursa licence area, through the Tulu Kapi area.

Drill hole Information	*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:* • *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.*	All drill hole collar locations (easting and northing given in UTM WGS84, Zone 36N), collar elevations (m), dip (°) and azimuth (° magnetic) of the drill holes, down hole length (m) and total hole length are given in the tables associated with the release. Suitable tabulated results outlining the drill hole information have been included in the body of the report at 0.1, 0.25 and 0.5g/t gold lower cut-offs with no upper cut.
	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.	Not applicable.
Data aggregation methods	*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.*	SOIL A total of 626 regional, -2mm fraction multi-element soil samples (excluding QAQC) were taken with values ranging <1 to 1,255ppb gold and with a background mean average value of 3.9ppb gold-in-soil (excluding 5 outlier values >100ppb gold-in-soil); included, the average is 8.7ppb gold. A total of 4,636 infill, -2mm fraction soil samples (excluding QAQC) were taken with values ranging <1 to 8,008ppb gold and with a background mean average value of 6.7ppb gold-in-soil (excluding 29 outlier values >100ppb gold-in-soil); included, the average is 12.1ppb gold. TRENCH A total of 210, 3m and 4m composite trench samples (excluding QAQC) were taken with values ranging <5 to 5,189ppb gold and with a background mean average value of 22.1ppb gold-in-trench samples (excluding 42 outlier values >100ppb gold-in-trench samples; included, the average is 152.3ppb gold. DRILL In reporting the composite 4m exploration results a series of lower cut-offs have been applied and tabulated using 0.10, 0.25 and 0.50g/t gold, with no upper cut. With the 4m composite sampling, a maximum of 4m (1 sample interval) internal dilution was applied. A total of 1,135 4m composite RC chip samples (excluding QAQC) were taken with values ranging <0.05g/t to 11.12g/t gold, and with a background mean average of 0.02g/t gold in 4m composite RC samples (excluding 106 outlier values >0.10g/t gold); included the average is 0.06g/t gold. All drill holes are recorded. If no mineralisation was encountered in the drill hole then this was shown as "NMI" – no mineralised intercept.
	Where aggregate intercepts incorporate short lengths of high	Not considered applicable at the early stage of 4m composite sampling.

	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.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Geological interpretation and field mapping suggest that the gold mineralisation along the Yubdo West Prospect is associated with moderate to steeply easterly dipping shears, veining and alteration zones. Detailed geological mapping suggest that within these zones may exist a shallower, westerly dipping secondary vein set.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Drilling results are quoted as downhole intersections. The drill intercepts are at a moderate to high angle to the mineralisation. True mineralisation width is interpreted as approximately 70% to 80% of intersection length for holes drilled on east-west sections, dipping at 60^{o} and intersecting the north-northeast striking structural corridor.
	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').	Not applicable.
Diagrams	*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.*	Suitable summary plans and type sections have been included in the body of the report.
Balanced reporting	*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.*	All intersections at varying lower cut-offs (0.10, 0.25 and 0.50g/t gold) have been reported along with all drilled holes that had no mineralised intercepts in the body of the report. No top-cuts were applied to assay grades. All 4 metre composite sample assay intervals have been reported.
Other substantive exploration data	*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.*	AIRBORNE GEOPHYSICS Airborne magnetics and radiometrics were carried out in May 2013 by New Resolution Geophysics of South Africa. REGIONAL and INFILL SOIL SAMPLING Prior to May 2013, comprehensive regional and infill soil geochemistry surveys were undertaken by OreCorp comprising regional samples at nominal 1 x 0.5km spacing over the entire Yubdo-Ursa Project licence areas. This identified 21 gold targets at YUW 1-7, YUR1-5, TKS1-8 and Daleti Prospect, and two platinum-nickel-chromium targets at the Yubdo and Daleti Prospects. Updated results for some of this sampling have been reported in the body of this report. TRENCH SAMPLING Reconnaissance trenching programs (23 trenches for 737m) along the Yubdo West soil geochemistry trend at nominal 0.5 to 1km spacing were completed. Seven trenches (YUWTR002,

		3, 4, 11, 12, 13 and 14) reported anomalous (>0.1g/t gold) gold mineralisation from 3m composite sampling. RECONNAISANCE RC DRILLING A reconnaissance RC drill program of widely spaced (0.3 to 1km) drill traverses totalling 51 angled RC drill holes, for 4,620m of drilling and 1,162 4m composite drill chip samples, was completed. Results for all composite sampling have been received and are reported in the body of this report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	Review results from the recently completed RC reconnaissance drilling traverses. Review and interpret the aeromagnetic and radiometric survey data and integrate this data with the drilling results. Completion of further trenching in areas where terrain and adverse weather conditions precluded RC drill testing in the recently completed program. Undertake infill trenching and further drilling as and if required.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The summary figure shows the relationship of the Yubdo West gold-in-soil geochemistry and the geological interpretation.

Section 3 (Estimation and Reporting of Mineral Resources) is not applicable at this stage of exploration in the Yubdo-Ursa Project.

Appendix 3

Section 1: Sampling Techniques and Data, Werri River Project		
Criteria	**Explanation**	**Comments**
Sampling techniques	*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.*	STREAM SEDIMENT SAMPLING A program of wide spaced orientation stream sediment sampling was completed in the northeast of the Werri River licence, in an area known to host alluvial gold. Two size fractions (-2mm and -80 mesh) were collected at each selected sample site. Samples were taken from active stream sites on second to third order streams and from sites >50m above the confluence of larger drainages to minimise potential contamination. Subsequent further stream sediment sampling employed a -2mm fraction only. SOIL SAMPLING Regional soil samples were taken along widely spaced, regional east west orientated lines at nominal 1 x 0.04km centres. As part of a reconnaissance sampling procedure 150 to 200g of -2mm, sieved bulk soil sample was taken between a depth of 10 and 30cm. Infill soil samples were taken along systematic grids at nominal 0.8 x 0.1km on east west orientated lines. Between 150 to 200g of -2mm, sieved soil sample was taken between a depth of 10 and 30cm. ROCK CHIP SAMPLING Between 2.5 to 3kg of either grab or continuous composite channel sample was chipped over a 3m interval, the sample being taken from exposed rock faces.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	SOIL and ROCK CHIP SAMPLING Measures taken to ensure representative samples include adherence to a systematic sampling methodology including preferred site selection, site and sample description, sample depth and the routine cleaning of sieve and sampling equipment between each sample site.
	Aspects of the determination of mineralisation that are Material to the Public Report. 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.	SOIL SAMPLING Standardised field procedures in soil sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 0.15-0.2kg soil samples of -2mm fraction were then pulverised to produce a 50g charge for fire assay of gold and low level, multi-element analyses by a four acid digest and optical emission spectrometry on a 2g charge. ROCK CHIP SAMPLING Standardised field procedures in soil and rock chip sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 2.5 – 3kg rock chip samples were then pulverised so that >85% of the sample passes -75 micron, before being split and a 50g charge for fire assay for gold.

Drilling techniques	*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.).*	Not applicable, no drilling was undertaken on the Project area.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable, no drilling was undertaken on the Project area.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable, no drilling was undertaken on the Project area.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable, no drilling was undertaken on the Project area.
Logging	*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.*	Not applicable, no drilling was undertaken on the Project area.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Geological logging has been conducted on all soil and rock chip samples using company standard geological legends that systematically have captured location, sample data, regolith, lithology, mineralogy and alteration characteristics of the sample.
	The total length and percentage of the relevant intersections logged.	Not applicable, no drilling was undertaken on the Project area.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable, no drilling was undertaken on the Project area.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable, no drilling was undertaken on the Project area.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	STREAM SEDIMENT SAMPLES Initial orientation stream sediment samples were dried prior to being pulverised to >85%, passing -75 micron in Ethiopia by Ezana Geochemical Laboratory in Mekelle on a trial basis. Subsequent stream sediment sampling was prepared and analysed at Genalysis Laboratory Services, Perth, Australia for preparation and assay. The sample preparation follows industry best practices in sample preparation involving drying then pulverising the <200g sample (in low chrome steel bowls) so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size.

		SOIL SAMPLES All sample preparation was undertaken in Australia at Genalysis Laboratory Services, Perth. The sample preparation follows industry best practices in sample preparation involving drying then pulverising the <200g sample (in low chrome steel bowls) so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size. ROCK CHIP SAMPLES All sample preparation was undertaken in South Africa at Genalysis Laboratory Services, Johannesburg. The sample preparation of RC chips follows industry best practices in sample preparation involving drying then pulverising in a LM5 crusher so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	STREAM SEDIMENT SAMPLES Not applicable, as no subsampling stage exists with the stream sediments. SOIL SAMPLES Not applicable, as no subsampling stage exists with the soils. ROCK CHIP SAMPLES Whole samples were pulverised in LM2 and LM5 so that >85% of the sample passes -75 micron.
	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.	STREAM SEDIMENT SAMPLES Early stream sampling followed rigorous site selection and sample collections criteria under the guidance of company geologists. SOIL SAMPLES Field duplicates were taken from the same sieved fraction collected at the original sample point.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	STREAM SEDIMENT SAMPLES Early stream sediment orientation sampling indicated that coarser fractions (-2mm) and sample size were conducive for targeting gold in the licence area. SOIL SAMPLES By industry standards the soil sample sizes were small, but due to the ferruginous nature of the in situ soils and the low geochemical thresholds being applied, the sample sizes were considered appropriate in the project area. ROCK CHIP SAMPLES Sample sizes ranging between 1.5 to 3.0kg are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	STREAM SEDIMENT SAMPLES Initial orientation stream sediment samples were dried prior to being pulverised to >85%, passing -75 micron in Ethiopia. Sample pulps were subsequently dispatched to Genalysis Laboratory Services, Perth, Australia for assay and subjected to four acid digest for 50g Fire Assay analysis of gold. Partial aqua regia digest then was used. This was finalised with an atomic absorption finish (CODE: FA50/AA) having a limit of detection of 1ppb for gold. Samples were also assayed for a 33 element suite - Ag, Al, As, Ba,

		Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn (method 4A/OE), a four acid digest and optical emission spectrometry, using 2g charge. Subsequent stream sediment sampling was prepared and analysed at Genalysis Laboratory Services, Perth, Australia for preparation and assay. Samples were assayed for gold (method FA50/SAA) and for As, Cu, Mo, Pb and Zn (method 4A/OE), a four acid digest and optical emission spectrometry, using 2g charge. SOIL SAMPLES All soil samples from Ethiopia were dispatched to Genalysis Laboratory Services, Perth, Australia for preparation and assay. All samples were dried prior to crushing and pulverised to >85% (in low chromium steel bowls). All samples were assayed for gold only by partial aqua regia digest. Then finalised with an atomic absorption finish (Code: FA50/AA) or fire assay with solvent extraction and atomic absorption finish (Code: FA50/SAA) both having a limit of detection of 1ppb for each element. ROCK CHIP All rock chip samples were dispatched to Genalysis Laboratory Services, Johannesburg, South Africa for preparation and assay. All samples were dried prior to being pulverised to >85%, passing -75 micron. The sample was assayed for gold by method FA50 (LLD of 5ppb gold). A subset of samples were assayed for multi-element analyses by four acid-digest and ICPOES for a 33 element suite - Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W and Zn (method 4A/OE), a four acid digest and optical emission spectrometry, using 2g charge. The assay techniques as recorded on the laboratory sheets and checked on the laboratory website are appropriate for the determination of the level of gold in the sample. The technique was fire assay with either atomic absorption or gravimetric finish.
	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.	No geophysical instruments were used to determine any element concentrations at this stage in the project.
	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.	The company implements a standard procedure of QAQC involving alternate appropriate sample medium certified reference standards, company generated blanks and duplicate samples being taken nominally every 1 in 25 sample interval in soils and rock chips. In addition, laboratory QAQC involves the use of internal lab standards and repeats as part of their in house procedures. Gold standard values ranged between 6 to 22ppb gold and were appropriately selected to reflect the sampling medium and expected levels of detection in each phase of exploration by the company. Standards sachets were acquired from Geostats Pty Ltd, Perth. Results of the QAQC highlight that assays are accurate and reproducible.

Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, no drilling was undertaken on the Project area.
	The use of twinned holes.	Not applicable, no drilling was undertaken on the Project area.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Primary data was collected using a set of hardcopy standard Excel templates. The data was subsequently entered into an electronic version of the same templates with look-up codes to ensure standard data entry. The data was regularly sent to Geobase Australia Pty Ltd for validation and compilation into a SQL (Structured Query Language) format on the database server.
	Discuss any adjustment to assay data.	No adjustments were made to the assay data.
Location of data points	*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.*	Soil sample points were located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy for the compilation and interpretation of results. Rock chip and trench were also located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy. Topographic control used existing topographic maps and hand-held Garmin GPS units with the accuracy of +/-5m.
	Specification of the grid system used.	The grid system is UTM WGS 84 Zone 37N.
	Quality and adequacy of topographic control.	Topographic control is taken from GPS and Government topographic survey data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SOIL SAMPLING Data spacing is designed to optimise the most economical coverage but will still identify the target footprint.
	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.	SOIL SAMPLING Regional soil sampling spacing is wide spaced, but systematic coverage, along with appreciation of the dispersion patterns and overall geological and structural trends, allowed for a degree of geological continuity of the generated, low level geochemical anomalies. The spacing of subsequent infill soil sampling has demonstrated sufficient geological and geochemical continuity. ROCK CHIP SAMPLING Rock chip and trenching to date has been very widely spaced, but has identified correlation between surface geochemistry, mineralisation and alteration within bedrock where exposed.
	Whether sample compositing has been applied.	SOIL SAMPLING No composite soil samples were generated. Soil sampling focused on a strategy of single point sampling on close spaced sample points along lines that were designed to be perpendicular to the stratigraphy and interpreted structural trends in homogenous, largely in situ ferruginous soils.

Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	SOIL SAMPLING Soil samples are as systematic east-west orientated lines across the regional geological and key structural trends minimising orientation bias. ROCK CHIP SAMPLING Rock chip samples are taken perpendicularly across the strike of the vein or alteration zone minimising orientation bias.
	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.	Not applicable, no drilling was undertaken on the Project area.
Sample security	*The measures taken to ensure sample security.*	All samples were removed from the field at the end of each day's work program. Soil samples and rock chip are stored in secured camp buildings before being dispatched for analysis. Samples are dispatched by OreCorp personnel to the Ministry of Mines, Ethiopia for approval, before being transported by courier to the respective overseas laboratories.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audit or review of the various soil, rock chip or drill sampling techniques has been undertaken. However, the sampling methodology applied to date in the early stages of the Project follow standard industry practices. Where possible, orientation sampling has been undertaken in progressive staged exploration activities by the company. The multi-element database is considered to be of sufficient quality to carry out regional assessments and progressive staged trenching and drilling. A procedure of QAQC involving appropriate standards, duplicates, blanks and also internal laboratory checks were routinely employed in all sample types. All assay, sampling and geological data was further routinely audited by Geobase Australia Pty Ltd as the company's database manager.

Section 2 Reporting of Exploration Results, Werri River Project (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
Mineral tenement and land tenure status	*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.*	MoM\EL\254\2011 (Werri River) is owned 100% by OreCorp Minerals Ethiopia PLC. The licences are located in the Central and Eastern Tigray Zone, Tigray National Regional State, Northern Ethiopia. The licences are held for gold, silver, copper, lead, zinc and nickel. The licences were granted for an initial 3 year period, renewable for a further 2 year period with a 25% area reduction. The initial 3 year period expires on 24 August 2014 (Werri).
	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.	There are no known impediments to the licence security.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Over 20km of intermittent alluvial and terrace placer gold occurrences and localised, isolated artisanal gold mining occurs within the Project Area. Exploration works have been conducted in the Tigray National Regional State mainly by the Ethiopian Geological Survey (GSE) during the periods from 1967 to 1975 and later from 1994 to 1997. The work completed included regional geological mapping and only minor mineral investigations within the licence area. No reports of historical exploration within the Project area have been sighted. Centamin PLC's Una Derian gold project is located 3km east of the Project area.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target is orogenic or intrusive related gold mineralisation and VMS basemetal mineralisation. Lithologies present in the Werri River area include felsic intrusive rocks, meta-sediments, felsic-volcanic and metavolcanic rocks. The rocks are typical of Proterozoic aged, greenstone belts in the Arabian Nubian Shield. Northeast striking apparently strike-slip faults juxtapose the various lithologies against each other. The interpreted shear passes through the Werri River licence area. Gold mineralisation in the area is associated with carbonate-silica-sulphide alteration around quartz veining.

Drill hole Information	*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:* • *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.*	Not applicable, no drilling was undertaken on the Project area.
	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.	Not applicable, no drilling was undertaken on the Project area.
Data aggregation methods	*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.*	STREAM SEDIMENT When soil results are now reported an indication of the element ranges, maximum values and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 141 orientation and regional stream sediment, -2mm fraction multi-element soil samples (excluding QAQC) were taken with values ranging <1 to 571ppb gold and with a background mean average value of 2.8ppb gold-in-stream sediment fraction (excluding 2 outlier values >100ppb gold-in-stream sediment fraction); included, the average is 7.9ppb gold. SOIL When soil results are now reported an indication of the element ranges, maximum values and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 597, -2mm fraction soil samples (excluding QAQC) were taken with values ranging <1 to 1,276ppb gold and with a background mean average value of 5.3ppb gold-in-soil (excluding 4 outlier values >100ppb gold-in-soil); included, the average is 9.1ppb gold. ROCK CHIP When soil results are now reported an indication of the element ranges, maximum values and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 173 rock chip samples (excluding QAQC) were taken with values ranging <1 to 1,063ppb gold and with a background mean average value of 3.4ppb gold-in-rock chip (excluding 5 outlier values >100ppb gold-in-rock chip); included, the average is 16.1ppb gold.
	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.	Not applicable, no drilling was undertaken on the Project area.

	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no drilling was undertaken on the Project area.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Geological interpretation and field mapping suggest that the potential gold and basemetal mineralisation along the Werri River are associated with moderate to steeply easterly dipping shears, veining and alteration zones and with felsic volcanic and intermediate volcanic interfaces of varying orientation.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable, no drilling was undertaken on the Project area.
	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').	Not applicable, no drilling was undertaken on the Project area.
Diagrams	*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.*	Suitable summary plans have been included in the body of the report.
Balanced reporting	*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.*	When soil results are now reported an indication of the element ranges, maximum values and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. In the case of trench or drill hole results, all results at the assigned lower cut-offs are given. If no mineralisation is intercepted then this is also reported.
Other substantive exploration data	*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.*	SOIL SAMPLING Prior to June 2013, targeted regional and infill soil geochemistry surveys were undertaken by OreCorp comprising regional samples at nominal 1 x 0.04km spacing tested a 7km zone of quartz-sericite-carbonate alteration along a sheared metasediment-mafic contact. Further soil samples collected at 0.8 x 0.1km over the northeastern corner of the licence area in the area of previous elevated stream and rock chip values. This later work identified 5 gold in soil targets at WRR1 (A and B) and WRR2 (A, B and C). ROCK CHIP SAMPLING Reconnaissance rock chip sampling along the Werri River soil geochemistry trend at nominal 0.5 to 1km spacing were completed. Five rock chip values >0.1g/t gold ranged between 0.18g/t gold and 1.06g/t gold.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	Undertake a phased program of infill soil sampling accompanied by detailed geological mapping and trenching as and if required.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling	The summary figure shows the relationship of the Werri River gold-in-soil and rock chip geochemistry in relation to the main geological interpretation.

	areas, provided this information is not commercially sensitive.	

Section 3 (Estimation and Reporting of Mineral Resources) is not applicable at this stage of exploration in the Werri River Project.

Appendix 4

Section 1: Sampling Techniques and Data, Akjoujt South Project		
Criteria	**Explanation**	**Comments**
Sampling techniques	*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.*	SOIL SAMPLING Regional soil samples were taken along widely spaced, regional north northeast to northeast orientated lines at nominal 0.8 x 0.8km or 0.8 x 0.4km centres. As part of the sampling procedure 1.5 to 2.0kg of -2mm sieved bulk soil sample was taken between a depth of 10 and 30cm. This sample was later sieved down to a 100 to 150g, -80mesh fraction. Infill soil samples were taken along systematic grids at nominal 0.4 x 0.2km, 0.2 x 0.2km and limited 0.2 x 0.1km triangular grids on north northeast to northeast orientated lines. As part of the sampling procedure 1.5 to 2.0kg of -2mm sieved bulk soil sample was taken between a depth of 10 and 30cm. This sample is later sieved down to a 100 to 150g, -80mesh fraction. ROCK CHIP SAMPLING Between 2.5 to 3kg of grab or continuous composite channel sample was chipped over a 3m interval, the sample being taken from the lower, cleaned side face of the trench. TRENCH Trench samples were taken over identified areas of alteration coincident with the surface geochemistry. Between 2.5 to 3kg of continuous composite channel sample was chipped over either a 10 or 4m interval, the sample being taken from the lower, cleaned side face of the trench.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	SOIL and ROCK CHIP and TRENCH SAMPLING Measures taken to ensure representative samples include adherence to a systematic sampling methodology including preferred site selection, site and sample description, sample depth and the routine cleaning of sieve and sampling equipment between each sample site.
	Aspects of the determination of mineralisation that are Material to the Public Report. 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.	SOIL SAMPLING Standardised field procedures in soil sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 100 to 150g soil samples of -80 mesh fractions were pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. A 30g charge for fire assay of gold and low level, 35 multi-element analyses by an ICP-AES on a 2g charge. ROCK CHIP SAMPLING Standardised field procedures in rock chip sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 2.5 to 3kg rock chip samples were coarse crushed so that >75% passed <2mm, the sample was then split and pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. A 30g charge for fire assay of gold and low level, 35 multi-element analyses by an ICP-AES on a 2g charge.

Drilling techniques	*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.).*	Not applicable, no drilling was undertaken on the Project area.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable, no drilling was undertaken on the Project area.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable, no drilling was undertaken on the Project area.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable, no drilling was undertaken on the Project area.
Logging	*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.*	Not applicable, no drilling was undertaken on the Project area.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Geological logging recorded summary and detailed regolith, lithology, mineralisation and alteration content. Chip trays of representative samples from each metre were also collected.
	The total length and percentage of the relevant intersections logged.	Not applicable, no drilling was undertaken on the Project area.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable, no drilling was undertaken on the Project area.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable, no drilling was undertaken on the Project area.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	SOIL SAMPLES All sample preparation was undertaken in Mauritania at ALS Minerals Laboratory Services, Nouakchott. The sample preparation follows industry best practices in sample preparation involving drying, pulverising in low chrome steel bowls so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size. ROCK CHIP and TRENCH SAMPLES All sample preparation was undertaken in Mauritania at ALS Minerals Laboratory Services, Nouakchott. The sample preparation follows industry best practices in sample preparation involving drying, coarse crushing so that >70% passed <2mm, the sample was then split before being pulverised so that >85% of the sample passes -75 micron fraction size.

	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	SOIL SAMPLES Whole samples were dried, split and then pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. ROCK CHIP and TRENCH SAMPLES Whole samples were coarse crushed so that >70% passed <2mm, the sample was then split before being pulverised so that >85% of the sample passes -75 micron fraction size.
	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.	SOIL SAMPLES Field duplicates were routinely taken from the same sieved fraction collected at the original sample point. TRENCH SAMPLES Field duplicates were routinely taken for 4m composites by collecting duplicate spears.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	SOIL SAMPLES Sample sizes in soil range around 1 to 1.5kg. This sample size is appropriate and reflects industry standards. ROCK CHIP SAMPLES Sample sizes ranging between 1.5 to 3.0kg are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	SOIL SAMPLES All soil samples from Mauritania were dispatched to ALS Minerals Nouakchott for sample preparation. All samples were prepared before the pulp was dispatched to ALS Chemex, Spain (or Ireland) for analysis. The samples were assayed for gold by Method Au-ICP21, Fire Assay on a 30g charge (LLD of 1ppb gold) and for a 35 element suite of Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn by method ME-ICP41, aqua regia ICP-AES package. ROCK CHIP and TRENCH SAMPLES All rock chip and trench samples were assayed similar to the soils with gold by a fire assay method and ICP_AES methodology for the multi-element suites.
	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.	No geophysical instruments were used to determine any element concentrations at this stage in the project.
	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.	The company implements a standard procedure of QAQC involving alternate appropriate sample medium certified reference standards, company generated blanks and duplicate samples being taken nominally every 1 in 20 sample interval in soils and rock chips. In addition, laboratory QAQC involves the use of internal laboratory standards and repeats as part of their in-house procedures. Gold standard values ranged between 1 to 970ppb gold and were appropriately selected to reflect the sampling medium and expected levels of detection in each

		phase of exploration by the company. Standards sachets were acquired from Geostats Pty Ltd, Perth. Results of the QAQC highlight that assays are accurate and reproducible.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, no drilling was undertaken on the Project area.
	The use of twinned holes.	Not applicable, no drilling was undertaken on the Project area.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Primary data was collected using a set of hardcopy standard Excel templates. The data was subsequently entered into an electronic version of the same templates with look-up codes to ensure standard data entry. The data was regularly sent to Geobase Australia Pty Ltd for validation and compilation into a SQL (Structured Query Language) format on the database server.
	Discuss any adjustment to assay data.	No adjustments were made to assay data.
Location of data points	*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.*	Soil sample points were located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy for the compilation and interpretation of results. Rock chip and trench were also located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy. Topographic control used existing topographic maps and hand-held Garmin GPS units with the accuracy of +/-5m.
	Specification of the grid system used.	The grid system is UTM WGS 84 Zone 28N.
	Quality and adequacy of topographic control.	Topographic control is taken from GPS and Government topographic survey data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SOIL SAMPLING Data spacing is designed to optimise the most economical coverage but will still identify the target footprint.
	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.	SOIL SAMPLING Regional soil sampling spacing is wide spaced, but systematic coverage, along with appreciation of the dispersion patterns and overall geological and structural trends, allowed for a degree of geological continuity of the generated, low level geochemical anomalies. The spacing of subsequent infill soil sampling has demonstrated sufficient geological and geochemical continuity. ROCK CHIP SAMPLING Rock chip and trenching to date has been very widely spaced, but has identified correlation between surface geochemistry, mineralisation and alteration within bedrock where exposed.

	Whether sample compositing has been applied.	SOIL SAMPLING No composite soil samples were generated. Soil sampling focused on a strategy of single point sampling on close spaced sample points along lines that were designed to be perpendicular to the stratigraphy and interpreted structural trends in homogenous, largely in situ soils. TRENCHING Sample compositing was applied in the trenching over 10 or 4m intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	SOIL SAMPLING Soil samples are as systematic north northeast to northeast orientated lines across the regional geological and key structural trends minimising orientation bias. ROCK CHIP SAMPLING Rock chip samples are taken perpendicularly across the strike of the vein or alteration zone minimising orientation bias.
	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.	Not applicable, no drilling was undertaken on the Project area.
Sample security	*The measures taken to ensure sample security.*	All samples were removed from the field at the end of each day's work program. Soil samples and rock chip are stored in secured camp buildings before being dispatched for analysis. Samples are dispatched by OreCorp personnel to the Ministry of Mines, Mauritania for approval before being transported by courier to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audit or review of the various soil, rock chip or drill sampling techniques has been undertaken. However, the sampling methodology applied to date in the early stages of the Project follow standard industry practices. Where possible, orientation sampling has been undertaken in progressive staged exploration activities by the company. The multi-element database is considered to be of sufficient quality to carry out regional assessments and progressive staged trenching and drilling. A procedure of QAQC involving appropriate standards, duplicates, blanks and also internal laboratory checks were routinely employed in all sample types. All assay, sampling and geological data was further routinely audited by Geobase Australia Pty Ltd as the company's database manager.

Section 2 Reporting of Exploration Results, Akjoujt South Project (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
Mineral tenement and land tenure status	*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.*	OreCorp Mauritania has 100% ownership in Licences 1245, 1246, 1338, 1339B, 1513 and 1514 and 90% interest in Licences 1415 and 1456. The Akjoujt South Project area comprises eight granted licence areas covering 3,436km2 of the Proterozoic Mauritanide Belt in central western Mauritania. The licences are Category Group B2 and are held for 29 elements and groups of elements including gold, antimony, arsenic, barium, bismuth, boron, cadmium, cobalt, copper, fluorite, germanium, indium, lead, magnesium, mercury, molybdenum, nickel, platinoids, rare-earths, selenium, silver, strontium, sulphur, tellurium, tin, titanium, tungsten, zinc and zircon.
	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.	There are no known impediments to the licence security.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Key regional data is provided in the Mauritanian government airborne magnetics and radiometrics PRISM data set and regional geological mapping information. Historical exploration drilling was undertaken in the area by SNIM. Mapping was undertaken by the Bureau de Recherche Geologiques et Mineres BRGM. Mining Resources Limited drilled eight diamond drill holes over a magnetic target on licence area 1338, although most of these holes were ineffective due to drilling conditions and only two drill holes reached basement but did not penetrate sufficiently to adequately test the anomaly. Peak Metals and Mining Technology (“Peaks”) undertook reconnaissance mapping and regional geochemical sampling over small portions of the current licence areas.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target is orogenic, intrusive related or IOCG copper-gold mineralisation, intrusion related copper-nickel sulphide mineralisation and VMS basemetal mineralisation. The licences contain prospective geological structures and lithologies which have the potential to host both orogenic shear zone hosted gold, IOCG type deposits and recently identified potential nickel-copper sulphide mineralisation. OreCorp’s focus is on two shear zones having a combined total of approximately 100 km strike length within OreCorp’s licences. The Akjoujt South Project is characterised by a thin extensive sheet wash and transported and re-cemented ferricrete cover with an active east-northeast trending dune field that obscures some of the basement. The underlying geology is composed of Archaean banded iron formations (“BIF”s) and metavolcanic rocks and Proterozoic quartzites, meta-basalts, meta-ultramafic rocks as well as mica schists and granites. Gold mineralisation in the area is associated with silica-sericite-carbonate-pyrite alteration around quartz veining.

Drill hole Information	*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:* • *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.*	Not applicable, no drilling was undertaken on the Project area.
	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.	Not applicable, no drilling was undertaken on the Project area.
Data aggregation methods	*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.*	SOIL and LAG When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 5,923 regional, -80 mesh fraction multi-element soil samples (excluding QAQC) were taken with values ranging <1 to 154ppb gold and with a background mean average value of 3.4ppb gold-in-soil (excluding 3 outlier values >100ppb gold-in-soil); included, the average is 3.5ppb gold. In addition a total of 4,707 regional (excluding QAQC), -80 mesh fraction multi-element soil sample points were taken with values ranging 1 to 2,340ppm copper and with a background mean average value of 31ppm copper-in-soil and values ranging 2 to 2,550ppm nickel and with a background mean average value of 26ppm nickel-in-soil. ROCK CHIP When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 305 rock chip samples (excluding QAQC) were taken with values ranging <1 to 2,530ppb gold and with a background mean average value of 8.0ppb gold-in-rock chip (excluding 17 outlier values >100ppb gold-in-rock chip); included, the average is 46.3ppb gold. TRENCH A total of 239, 10m and 4m composite trench samples (excluding QAQC) were taken with values ranging <5 to 1,010ppb gold and with a background mean average value of 2.4ppb gold-in-trench samples (excluding 2 outlier values >100ppb gold-in-trench samples); included, the average is 10.7ppb gold. A total of 252 trench, 10m and 4m composite trench samples (excluding QAQC) were taken with values ranging 2 to 4,190ppm Cu and with a background mean average value of 323ppm copper-

		in-trenches and values ranging 3 to 5,020ppm Ni and with a background mean average value of 415ppm nickel-in-trenches.
	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.	Not applicable, no drilling was undertaken on the Project area.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no drilling was undertaken on the Project area.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Geological interpretation and field mapping suggest that the potential gold and basemetal mineralisation along the Akjoujt South area associated with moderate to steeply easterly dipping shears, veining and alteration zones and with felsic volcanic and intermediate volcanic interfaces of varying orientation.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable, no drilling was undertaken on the Project area.
	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').	Not applicable, no drilling was undertaken on the Project area.
Diagrams	*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.*	Suitable summary plans have been included in the body of the report.
Balanced reporting	*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.*	When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. In the case of trench or drill hole results, all results at the assigned lower cut-offs are given. If no mineralisation is intercepted, then this is also reported.
Other substantive exploration data	*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.*	AIRBORNE GEOPHYSICS Use was made of the Mauritanian government Airborne magnetics and radiometrics PRISM data set. SOIL SAMPLING ORIENTATION and REGIONAL / INFILL PROGRAMS Initial orientation soil sampling was undertaken that looked at gold and pathfinder element ranges in -80 mesh, -2mm, +2-5mm, >5mm and LAG sampling medium. The work indicated very low orders of gold anomalism. Regional and infill soil geochemistry surveys were undertaken by OreCorp comprising regional samples at nominal 0.8 x 0.4 spacing down to 0.4 x 0.2km and in places 0.2 x 0.1km that tested mapped alteration zones and lithological contacts. The soils defined 11 continuous, gold-in-soil anomalies (Anomalies 1-6 and A-E) (ranging 5 to 154ppb gold-in-soil which generally confirms earlier

		identified alteration and anomalous rock chip areas. Results of the infill soil sampling at Anomaly 5 reported highly anomalous gold (48ppb gold-in-soil) and coincident copper and nickel anomalism of 2,340ppm (0.23%) copper and 2,550ppm (0.25%) nickel-in-soil. ROCK CHIP SAMPLING Reconnaissance rock chip sampling along the Akjoujt South soil geochemistry trend at nominal 0.5 to 1km spacing were completed. TRENCHING and PITTING 13 trenches for 2,946m and 91 pits were dug in the Anomaly 5, C and D areas. The trench results from Anomaly 5 returned values of 0.16 to 0.21% copper and 0.20 to 0.27% nickel over 30 to 160m widths. The results of the trenching and pitting at Anomaly 5 are reported in the body of this report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	Undertake a phased program of infill soil sampling accompanied by detailed geological mapping and trenching as and if required.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The summary figure shows the relationship of the Akjoujt South gold-in-soil geochemistry in relation to the main geological interpretation.

Section 3 (Estimation and Reporting of Mineral Resources) is not applicable at this stage of exploration in the Akjoujt South Project.

Appendix 5

Section 1: Sampling Techniques and Data, Oua Oua Project		
Criteria	**Explanation**	**Comments**
Sampling techniques	*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.*	SOIL SAMPLING Regional soil samples were taken along widely spaced, regional east west or northeast orientated lines at nominal 1 x 0.5km or 0.8 x 0.4km centres. As part of the sampling procedure 1.5 to 2.0kg of -2mm sieved bulk soil sample was taken between a depth of 10 and 30cm. Infill soil samples were taken along systematic grids at nominal 0.8 x 0.2km, 0.5 x 0.25km or 0.4 x 0.1 on east west or northeast orientated lines. As part of the sampling procedure 1.5 to 2.0kg of -2mm sieved bulk soil sample was taken between a depth of 10 and 30cm. ROCK CHIP SAMPLING Between 2.5 to 3kg of grab or continuous composite channel sample was chipped over a 3m interval, the sample being taken from the lower, cleaned side face of the trench. TRENCH Trench samples were taken over identified areas of targeted alteration coinciding with the surface geochemistry. Between 2.5 to 3kg of continuous composite channel sample was chipped over a 3m interval, the sample being taken from the lower, cleaned side face of the trench.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	SOIL and ROCK CHIP and TRENCH SAMPLING Measures taken to ensure representative samples include adherence to a systematic sampling methodology including preferred site selection, site and sample description, sample depth and the routine cleaning of sieve and sampling equipment between each sample site.
	Aspects of the determination of mineralisation that are Material to the Public Report. 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.	SOIL SAMPLING Standardised filed procedures in soil sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 1.0 to 1.5kg soil samples of -2mm fraction was collected, dried and pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. A 30g charge for fire assay of gold and low level, 35 multi-element analyses by an ICP-AES on a 2g charge. ROCK CHIP SAMPLING Standardised field procedures in rock chip sampling were used to obtain representative samples for precious metal, basemetal and multi-element analyses. 2.5 to 3kg rock chip samples were coarse crushed so that >75% passed <2mm, the sample was then split and pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. A 30g charge for fire assay of gold and low level, 35 multi-element analyses by an ICP-AES on a 2g charge.

Drilling techniques	*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.).*	Not applicable, no drilling was undertaken on the Project area.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable, no drilling was undertaken on the Project area.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable, no drilling was undertaken on the Project area.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not applicable, no drilling was undertaken on the Project area.
Logging	*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.*	Not applicable, no drilling was undertaken on the Project area.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Geological logging recorded summary and detailed regolith, lithology, mineralisation and alteration content. Chip trays of representative samples from each metre were also collected.
	The total length and percentage of the relevant intersections logged.	Not applicable, no drilling was undertaken on the Project area.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable, no drilling was undertaken on the Project area.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable, no drilling was undertaken on the Project area.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	SOIL SAMPLES All sample preparation was undertaken in Mauritania at ALS Minerals Laboratory Services, Nouakchott. The sample preparation follows industry best practices in sample preparation involving drying, pulverising in low chrome steel bowls so that the entire sample is down to a size where greater than 85% of the sample passes -75 micron fraction size. ROCK CHIP and TRENCH SAMPLES All sample preparation was undertaken in Mauritania at ALS Minerals Laboratory Services, Nouakchott. The sample preparation follows industry best practices in sample preparation involving drying, coarse crushing so that >70% passed <2mm, the sample was then split before being pulverised in a ring mill so that >85% of the sample passes -75 micron fraction size.

	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	SOIL SAMPLES Whole samples were dried, split and then pulverised in a low chrome ring mill so that >85% of the sample passes -75 micron. ROCK CHIP and TRENCH SAMPLES Whole samples were coarse crushed so that >70% passed <2mm, the sample was then split before being pulverised so that >85% of the sample passes -75 micron fraction size.
	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.	SOIL SAMPLES Field duplicates were routinely taken from the same sieved fraction collected at the original sample point. TRENCH SAMPLES Field duplicates were routinely taken for 3m composites by collecting duplicate spears.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	SOIL SAMPLES Sample sizes in soil range around 1 to 1.5kg. This sample size is appropriate and reflects industry standards. ROCK CHIP SAMPLES Sample sizes ranging between 1.5 to 3.0kg are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	SOIL SAMPLES All soil samples from Mauritania were dispatched to ALS Minerals Nouakchott for sample preparation. All samples were prepared before the pulp was dispatched to ALS Chemex, Spain (or Ireland) for analysis. The samples were assayed for gold by Method Au-ICP21, Fire Assay on a 30g charge (LLD of 1ppb gold) and for a 35 element suite of Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, Hg, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn by method ME-ICP41, aqua regia ICP-AES package. ROCK CHIP and TRENCH SAMPLES All rock chip and trench samples were assayed similar to the soils with gold by a fire assay method and ICP_AES methodology for the multi-element suites.
	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.	No geophysical instruments were used to determine any element concentrations at this stage in the project.
	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.	The company implements a standard procedure of QAQC involving alternate appropriate sample medium certified reference standards, company generated blanks and duplicate samples being taken nominally every 1 in 20 sample interval in soils and rock chips. In addition, laboratory QAQC involves the use of internal laboratory standards and repeats as part of their in-house procedures. Gold standard values ranged between 1 to 970ppb gold and were appropriately selected to reflect the sampling medium and expected levels of detection in each phase of exploration by the company. Standards sachets were acquired from Geostats Pty Ltd, Perth.

		Results of the QAQC highlight that assays are accurate and reproducible.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not applicable, no drilling was undertaken on the Project area.
	The use of twinned holes.	Not applicable, no drilling was undertaken on the Project area.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols	Primary data was collected using a set of hardcopy standard Excel templates. The data was subsequently entered into an electronic version of the same templates with look-up codes to ensure standard data entry. The data was regularly sent to Geobase Australia Pty Ltd for validation and compilation into a SQL (Structured Query Language) format on the database server.
	Discuss any adjustment to assay data.	No adjustments were made to the assay data.
Location of data points	*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.*	Soil sample points were located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy for the compilation and interpretation of results. Rock chip and trench were also located with modern, hand-held Garmin GPS units with the accuracy of +/-5m, which is sufficient accuracy. Topographic control used existing topographic maps and hand-held Garmin GPS units with the accuracy of +/-5m.
	Specification of the grid system used.	The grid system is UTM WGS 84 Zone 28N.
	Quality and adequacy of topographic control.	Topographic control is taken from GPS and Government topographic survey data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	SOIL SAMPLING Data spacing is designed to optimise the most economical coverage but will still identify the target footprint.
	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.	SOIL SAMPLING Regional soil sampling spacing is wide spaced, but systematic coverage, along with appreciation of the dispersion patterns and overall geological and structural trends, allowed for a degree of geological continuity of the generated, low level geochemical anomalies. The spacing of subsequent infill soil sampling has demonstrated sufficient geological and geochemical continuity. ROCK CHIP SAMPLING Rock chip and trenching to date has been very widely spaced, but has identified correlation between surface geochemistry, mineralisation and alteration within bedrock where exposed.
	Whether sample compositing has been applied.	SOIL SAMPLING No composite soil samples were generated. Soil sampling focused on a strategy of single point sampling on close spaced sample points along lines that were designed to be perpendicular to the stratigraphy and interpreted structural trends in homogenous, largely in situ soils.

		TRENCHING Sample compositing was applied in the trenching over 3m intervals.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	SOIL SAMPLING Soil samples are as systematic east-west or northeast orientated lines across the regional geological and key structural trends minimising orientation bias. ROCK CHIP SAMPLING Rock chip samples are taken perpendicularly across the strike of the vein or alteration zone minimising orientation bias.
	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.	Not applicable, no drilling was undertaken on the Project area.
Sample security	*The measures taken to ensure sample security.*	All samples were removed from the field at the end of each day's work program. Soil samples and rock chip are stored in secured camp buildings before being dispatched for analysis. Samples are dispatched by OreCorp personnel to the Ministry of Mines, Mauritania for approval before being transported by courier to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audit or review of the various soil, rock chip or drill sampling techniques has been undertaken. However, the sampling methodology applied to date in the early stages of the Project follow standard industry practices. Where possible, orientation sampling has been undertaken in progressive staged exploration activities by the company. The multi-element database is considered to be of sufficient quality to carry out regional assessments and progressive staged trenching and drilling. A procedure of QAQC involving appropriate standards, duplicates, blanks and also internal laboratory checks were routinely employed in all sample types. All assay, sampling and geological data was further routinely audited by Geobase Australia Pty Ltd as the company's database manager.

Section 2 Reporting of Exploration Results, Oua Oua Project (Criteria listed in the preceding section also apply to this section.)		
Criteria	**Explanation**	**Comments**
Mineral tenement and land tenure status	*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.*	OreCorp Mauritania has 100% ownership in Licence 1233 and is earning up to 90% in Licences 335, 813, 814B2 and 815. The Oua Oua Project area comprises five granted licence areas covering 3,548km2 in southern Mauritania. The licences are Category Group B2 and are held for 29 elements and groups of elements including gold, antimony, arsenic, barium, bismuth, boron, cadmium, cobalt, copper, fluorite, germanium, indium, lead, magnesium, mercury, molybdenum, nickel, platinoids, rare-earths, selenium, silver, strontium, sulphur, tellurium, tin, titanium, tungsten, zinc and zircon.
	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.	There are no known impediments to the licence security.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Key regional data is provided in the Mauritanian government airborne magnetics and radiometrics PRISM data set and regional geological mapping information. Historical geological mapping and exploration in the project area was undertaken by the Bureau de Recherches Geologiques et Mineres (BRGM), General Gold Inc. ("General Gold") and more recently by the British Geological Survey ("BGS"). The historical regional soil and stream sampling by BRGM, General Gold and Peaks Metals and Mining Technology Co has been acquired by OreCorp and has been integrated from hard copy and electronic formats with approximately 14,000 surface samples compiled into a central database. The regional database is from work completed by BRGM, OMRG, General Gold and Peaks. Data was collected from 1965 onwards and includes a regional stream survey covering 20,000 km^2, bulk leach extractable gold ("BLEG") sample analysis, grid soil sampling, pan concentrate sampling and rock chip sampling. An interpretation of the historical data has been completed by OreCorp and is discussed in the following sub-sections. Recognition of the copper and copper workings and occurrences, and subsequent drilling of the Kadiar Gossan in 1970s by the BRGM. A total of 15 historical holes have been drilled at Kadiar by the BRGM.
Geology	*Deposit type, geological setting and style of mineralisation.*	The target is orogenic, intrusive related or IOCG copper-gold mineralisation, intrusion related copper-nickel sulphide mineralisation and VMS basemetal mineralisation. The Project area lies within the Proterozoic Mauritanides. A geological sequence of north-northwest striking, shallowly dipping, quartzites, phyllite, psammopelite, psammite, ultramafic talc-chlorite schist, interbedded chlorite and chlorite-sericite schists, and intermediate pillowed felsic volcanic rocks and gossanous beds. Small stocks of syenite and granodiorite are seen intruding along north-south fault axes. The rocks are tightly folded, overturned and thrust stacked although the foliation

		generally dips to the east. The strong deformation, greenschist to lower amphibolite metamorphism and re-crystallisation with abundant quartz and zones of blue-quartz, has been developed during the Pan African Mauritanides Orogeny. Gold and copper mineralisation in the area is associated with gossans and quartz veining.
Drill hole Information	*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:* • *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.*	Not applicable, no drilling was undertaken on the Project area.
	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.	Not applicable, no drilling was undertaken on the Project area.
Data aggregation methods	*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.*	When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. The historical database compiled by work done by General Gold and other parties was made up of the following:- HISTORICAL REGIONAL SOIL A total of 5,564 undefined fraction soil samples (excluding QAQC) were taken with values ranging <1 to 970ppb gold and with a background mean average value of 2.5ppb gold-in-soil (excluding 6 outlier values >100ppb gold-in-soil); included, the average is 2.8ppb gold. More recent work by OreCorp included:- REGIONAL and INFILL SOIL A total of 4,973 -2mm fraction, multi-element soil samples (excluding QAQC) were taken with values ranging <1 to 956ppb gold and with a background mean average value of 2.4ppb gold-in-soil (excluding 18 outlier values >100ppb gold-in-soil); included, the average is 3.1ppb gold. ROCK CHIP When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. A total of 293 rock chip samples (excluding QAQC) were taken with values ranging <1 to 1,150ppb gold and with a background mean average value of 6.8ppb gold-in-rock chip (excluding 14 outlier values >100ppb gold-in-rock chip; included, the average is 23.8ppb gold).

		TRENCH A total of 843, 3m and 4m composite trench samples (excluding QAQC) were taken with values ranging <5 to 1,540ppb gold and with a background mean average value of 5.9ppb gold-in-trench samples (excluding 14 outlier values >100ppb gold-in-trench samples); included, the average is 11.4ppb gold.
	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.	Not applicable, no drilling was undertaken on the Project area.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Not applicable, no drilling was undertaken on the Project area.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Geological interpretation and field mapping suggest that the potential gold and basemetal mineralisation along the Oua Oua area associated with moderate to steeply easterly dipping shears, veining and alteration zones and with felsic volcanic and intermediate volcanic interfaces of varying orientation.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable, no drilling was undertaken on the Project area.
	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').	Not applicable, no drilling was undertaken on the Project area.
Diagrams	*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.*	Suitable summary plans have been included in the body of the report.
Balanced reporting	*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.*	When soil results are now reported an indication of the element ranges, maximum values, and weighted mean regional background values are also stated to provide an appreciation of the level of anomalism. In the case of trench or drill hole results, all results at the assigned lower cut-offs are given. If no mineralisation is intercepted, then this is also reported.
Other substantive exploration data	*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.*	GEOPHYSICS Use was made of the Mauritanian government Airborne magnetics and radiometrics PRISM data set. Historical ground magnetics and IP surveys (BGRM and Otto Gold Consulting Engineers) had been undertaken at and in the vicinity of Kadiar Gossan. A regional airborne VTEM survey was flown by Geotech Airborne Limited on behalf of Peaks in Licence 335. The IP anomalies west of Kadiar Gossan were not explained from the detailed mapping. A review of the VTEM survey indicated that the Kadiar Gossan only has a weak conductive response at about 350m depth. Its geophysical signature is not that which would be anticipated from a massive

		sulphide body. The large extent and relatively shallow dip in the Conductivity Depth Images (CDI's) appears to be something akin to a formational feature. SOIL SAMPLING ORIENTATION and REGIONAL / INFILL PROGRAMS A review of the historical and recent soil sampling has defined 8 gold-in-soil target zones at Kadiar, Kadiar South, Kadiar Far South, Moilid, Kadiar West, Oua Oua 2, Oua Oua 3 and Srhir. Weak gold in soil and associated basemetal anomalies occur at Harach and Ouechkech Prospects. Seven gold-in-soil anomalies occur in Licence 1233B2. The results of these are included in the body of this report. ROCK CHIP SAMPLING Reconnaissance rock chip sampling along the Oua Oua soil geochemistry trend at nominal 0.5 to 1km spacing were completed. TRENCHING 23 trenches for 2,548m were dug in 6 prospect areas including Kadiar, Kadiar West, Molid, Kadiar South, Harach and Ouechkech. The results of these are included in the body of this report. DRILLING 15 holes in total have been drilled at Kadiar Gossan by French government geologists of the BRGM between 1968 and 1995. This historical data is still being reviewed.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling)*	Undertake a phased program of infill soil sampling accompanied by detailed geological mapping and trenching as and if required.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The summary figure shows the relationship of the Oua Oua Prospects in relation to the main geological interpretation.

Section 3 (Estimation and Reporting of Mineral Resources) is not applicable at this stage of exploration in the Oua Oua Project.