

1 August 2016

ASX: AOH, FSE: A2O

## MAJOR DRILL TARGETS IDENTIFIED AT ROSEBY SOUTH

- **Two new large high-tenor, copper-in-soil anomalies with anomalism up to 4.6% copper at Harvest and 5.6% copper at Hobby**
- **Both anomalies are comparable to the response obtained at Altona's Little Eva deposit**
- **Rockchip samples up to 14.4% copper and 0.74g/t gold at Harvest and 23.3% copper and 2.9g/t gold at Hobby**
- **Sparse 1990's drilling at Harvest returned a best result of 74 metres at 0.52% copper and 0.11g/t gold**
- **Drilling to commence in coming months**

Altona Mining Limited ("Altona" or the "Company" - [http://www.commodity-tv.net/c/search\\_adv/?v=296468](http://www.commodity-tv.net/c/search_adv/?v=296468)) is pleased to announce it has defined two new large, high-tenor copper-in-soil anomalies at its 100%-owned Roseby South Project ("Roseby South") near Mt Isa in Queensland.

Roseby South immediately adjoins the southern boundary of the Company's Cloncurry Project and MMG's major underground zinc mine development at Dugald River (Figure 5).

The Cloncurry Project is the subject of a US\$235.5 million proposed joint venture ("JV") with Sichuan Railway Investment Group ("SRIG"). Please refer to ASX release dated 2 June 2016 for further information regarding the SRIG JV.

Roseby South is a 100% Altona-owned exploration tenure. It does not form part of the arrangements with SRIG. The Roseby South Project has two granted Exploration Permits for Minerals ("EPM") comprising approximately 476 km<sup>2</sup> of granted tenure (Figure 3).

The exploration at Roseby South is the start of a campaign by Altona to expand its exploration activities in the Mt Isa Inlier. With this shift to further exploration, a re-evaluation of Roseby South was undertaken following its return to Altona's management in 2015 when an option over the project expired. Field programs commenced in April 2016, targeting mineralised corridors that extend the length of the Company's tenement position. Field work has focussed on high resolution soil sampling, prospecting and geological mapping.

The Harvest and Hobby anomalies (Figures 1, 2, 3 and 4) are the two best defined targets among numerous prospects which are at an earlier stage of definition.

An RC drilling programme is being planned for Harvest and Hobby and, depending on exploration progress, Altona will also drill test one or two other prospects currently being evaluated. Various third party agreements and Aboriginal heritage clearances are required prior to any drilling commencing. This is expected to take 2-3 months. An image of the soil anomalism at the Little Eva deposit is also provided (Figure 4) to give a context for the targets and a regional analogy.



Altona will advise the market when drilling commences.

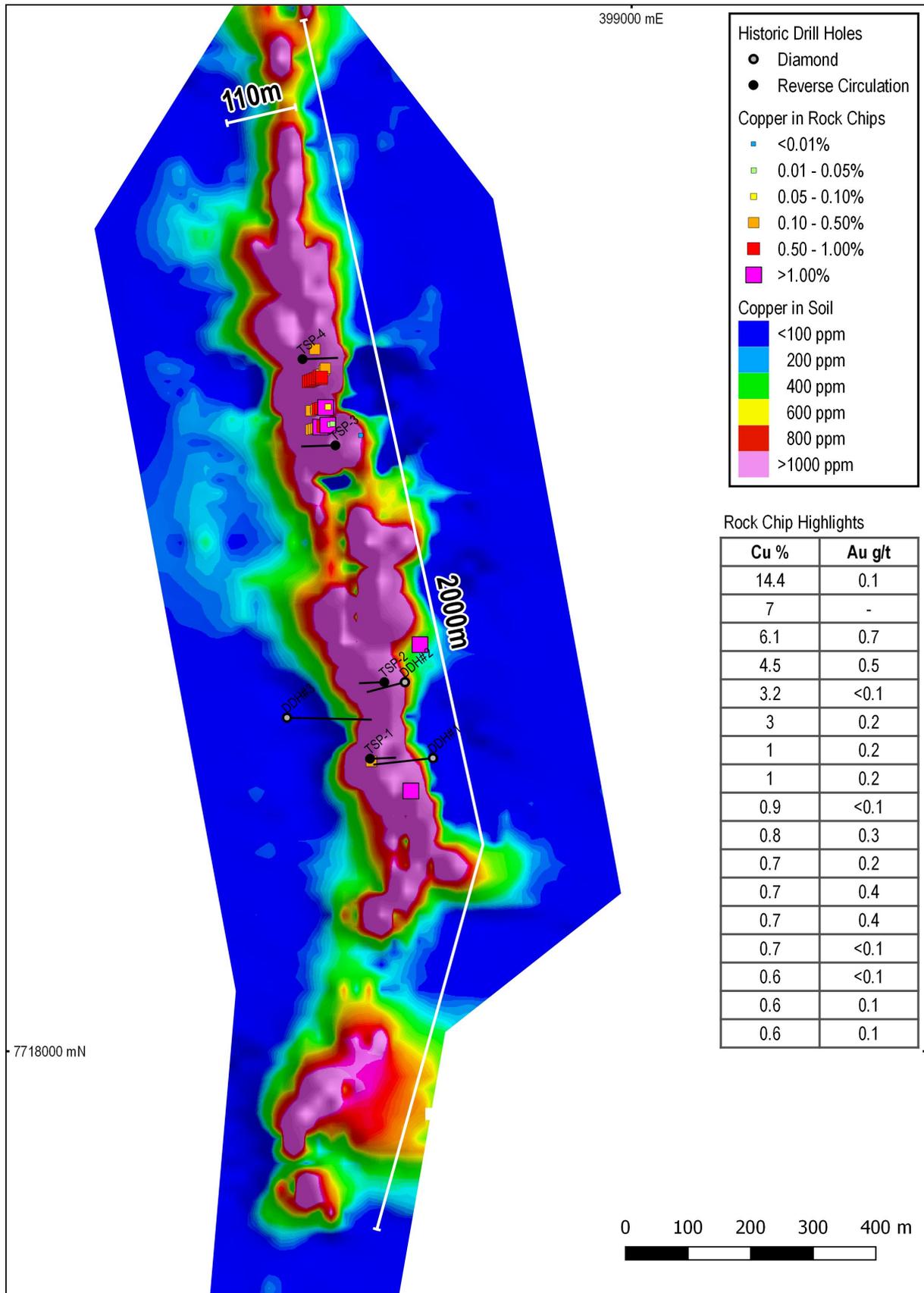


Figure 1: Harvest Prospect - Image of copper-in-soil anomalism and rockchip locations

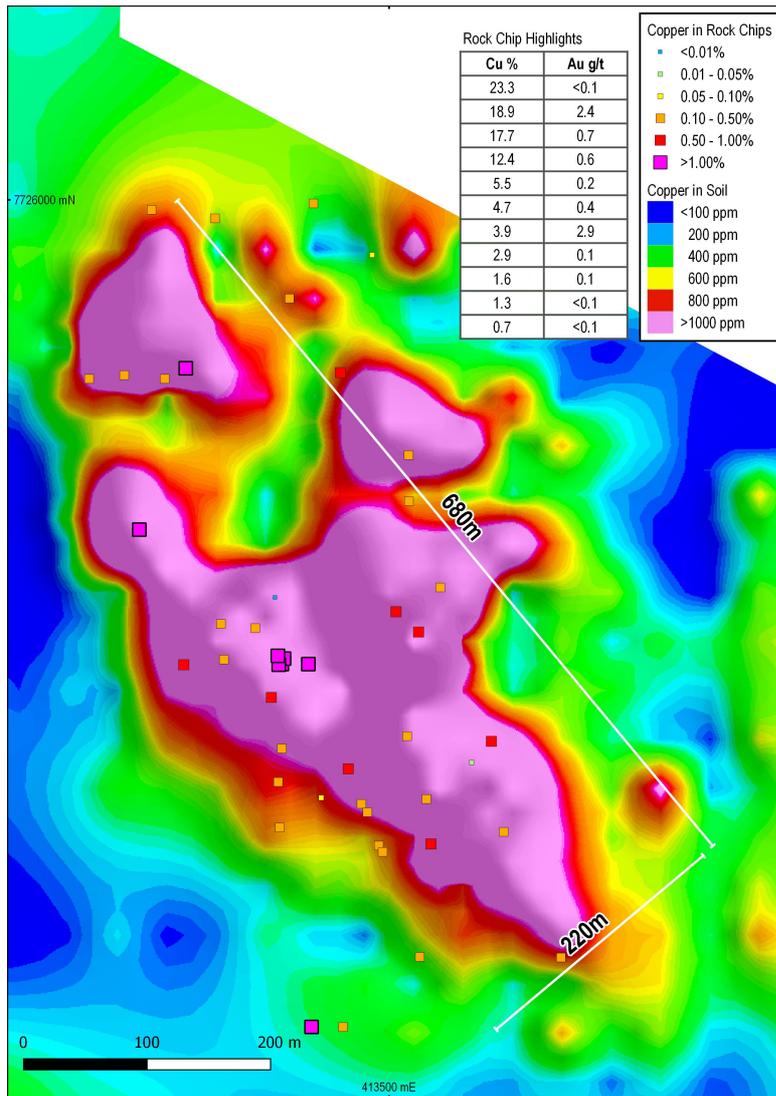
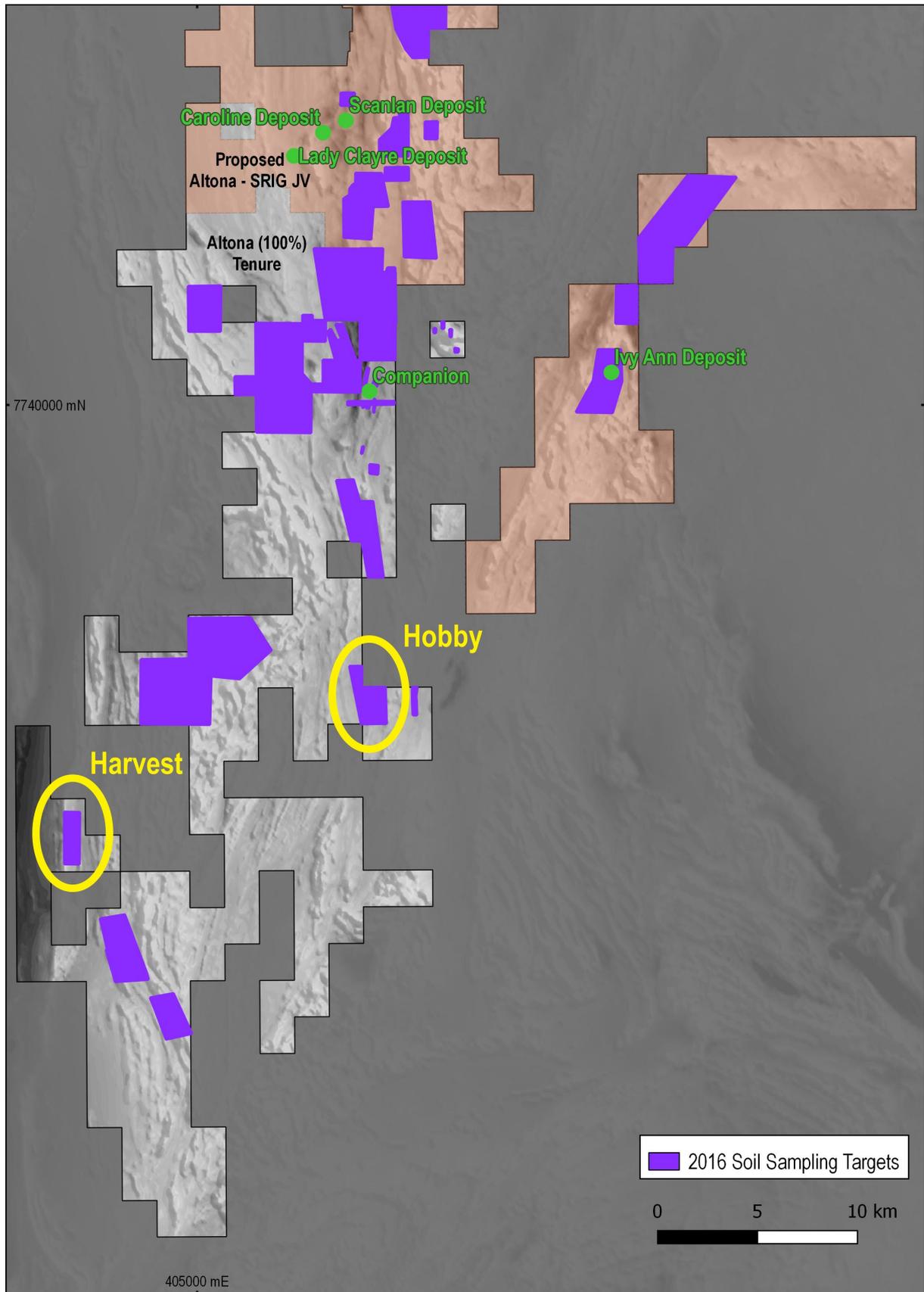


Figure 2: Hobby Prospect - Image of copper-in-soil anomalism and rockchip locations

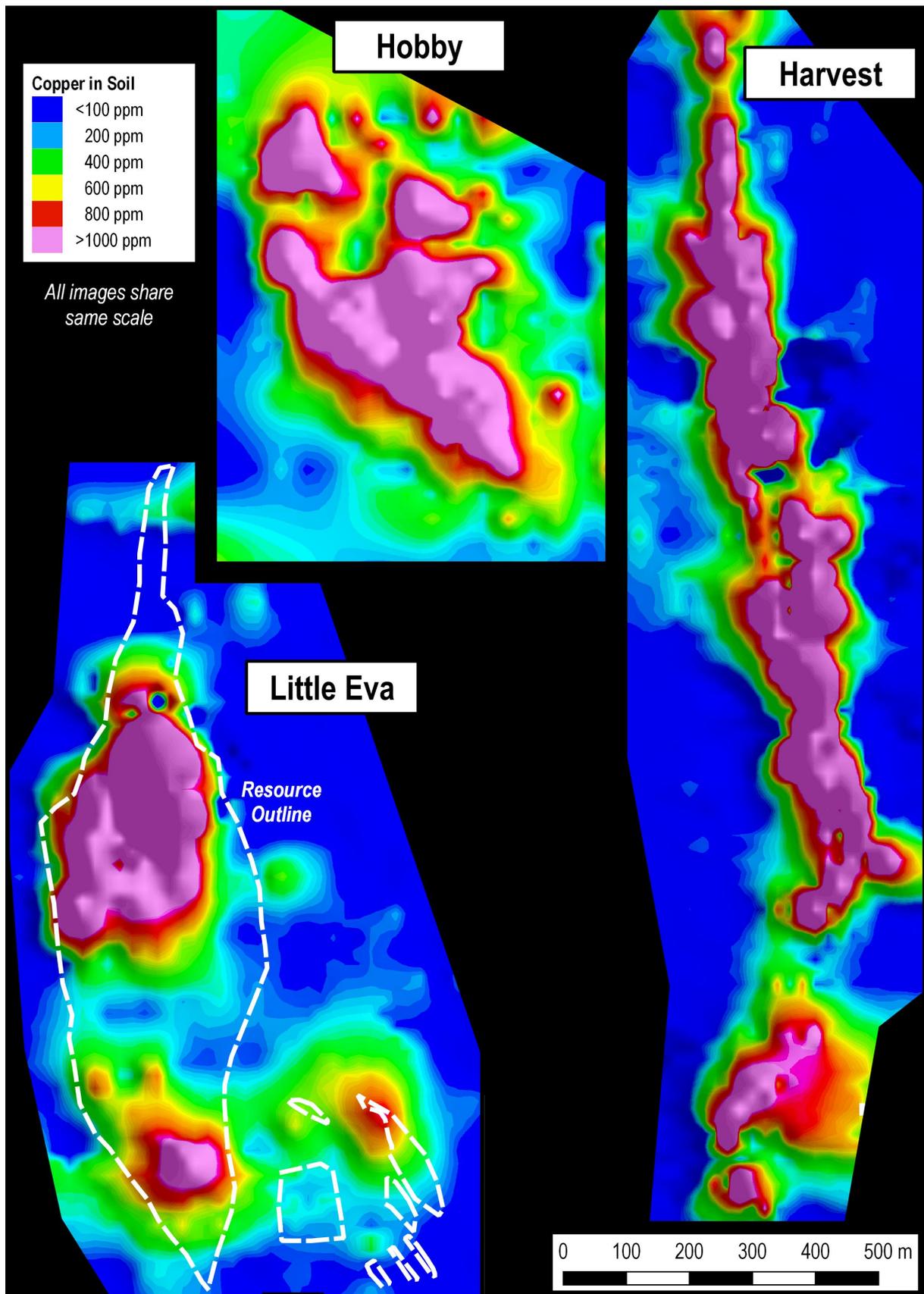
The Harvest and Hobby targets are characterised by:

Soil anomalism	Large and coherent copper-in-soil anomalies of similar size and tenor (+1000 ppm copper) to the copper-in-soil anomaly at the Cloncurry Project's Little Eva deposit (546,000 tonnes contained copper and 295,000 ounces of gold, Appendix 4). Peak copper-in-soils values within the anomalies range to up to 5.6% copper at Hobby and up to 4.6% copper at Harvest. An in-house methodology using rapid and cheap analysis via portable hand held XRF has been key to defining these anomalies with very close spaced sampling (Figures 1, 2 and 4).
Rockchip anomalism	Anomalous and often high grade copper and gold values from rockchips of outcrops and float, both oxidised and fresh. For example, maximums of 14.4% copper and 0.74g/t gold have been returned at Harvest and 23.3% copper and 2.9g/t gold at Hobby. Rockchip analysis is via conventional analysis (Appendix 3)
High grade drill results	<p>No drilling has been conducted at Hobby.</p> <p>At Harvest, sparse drill testing from the 1970's (Tables 2 and 3) illustrates the potential to host economic copper-gold mineralisation. For example drillhole TSP-2 drilled by Placer in 1992 (Figure 1) returned:</p> <p>74 metres at 0.51% copper and 0.11g/t gold from surface:</p> <p>including 8 metres at 1.65% copper and 0.18g/t gold, and 12 metres at 0.77% copper and 0.23g/t gold</p>
Favourable rocks	At Harvest and Hobby geological mapping has documented rock types, alteration and element associations consistent with significant IOCG deposits in the region.
Major structures	The targets lie within two major structural corridors that transect the Mt Isa inlier and also host the deposits within the potential SRIG joint venture and resources contain 1.6 million tonnes of copper and 0.4 million ounces of gold (Appendix 4).
Historical workings	Numerous historic workings ranging from surface trenching in the 1970's to shafts and pits from the 1920-40's have been identified at both targets.
Geophysics	While the Harvest anomaly has the typical magnetic signature of many IOCG deposits in the region, the new target at Hobby has no associated magnetic response in regional data and consequently was overlooked in the past. Iron oxide minerals in the alteration observed at Hobby is dominated by hematite.

A more detailed description of Roseby South and each of the targets is appended (Appendix 2) together with JORC Code Table 1 (Appendix 3) disclosure on exploration methodology. Whilst the targets are attractive, the tenor of surface anomalism is not a reliable guide to the nature of any potential underlying mineralisation.



**Figure 3: Roseby South Project overlaid on magnetic image showing deposits, targets and exploration areas for the 2016 field season**



**Figure 4: A comparison of the Harvest and Hobby copper-in-soil anomalies with the Little Eva deposit. Note images are projected at matching scale and colour ranges**

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## About Altona

Altona Mining Limited is an ASX listed company focussed on the Cloncurry Project in Queensland, Australia. The Project has Mineral Resources containing some 1.65 million tonnes of copper and 0.41 million ounces of gold. The first development envisaged is the 7 million tonnes per annum Little Eva open pit copper-gold mine and concentrator. Altona has completed a Framework Agreement with Sichuan Railway Investment Group to fully fund and develop Little Eva. Little Eva is permitted with proposed annual production<sup>(1)</sup> of 38,800 tonnes of copper and 17,200 ounces of gold for a minimum of 11 years. A Definitive Feasibility Study was published in March 2014.

<sup>1</sup>Refer to the ASX release 'Cost Review Delivers Major Upgrade to Little Eva' dated 13 March 2014 which outlines information in relation to this production target and forecast financial information derived from this production target. The release is available to be viewed at [www.altonamining.com](http://www.altonamining.com) or [www.asx.com.au](http://www.asx.com.au). The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target referred to in the above-mentioned release continue to apply and have not materially changed.

## Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Roland Bartsch, BSc (Hons), MSc, MAusIMM, and Mr George Ross, MSc, MAIG. Mr Bartsch and Mr Ross are full time employees of the Company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 Bartsch and Mr Ross consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Copper equivalence

When used, copper equivalent refers to copper in concentrate produced, or planned to be produced. It does not refer to metal contained within in-situ resources, reserves or drill results. The copper equivalent grade is calculated by factoring the copper grade by revenue from all metals (NSR) being copper, gold and silver.

## APPENDIX 1: ROCKCHIPS AND HISTORIC DRILLING

Table 1: Rockchip sample summary: Altona (AL or U prefix) and prior explorers

Sample ID	Location (MGA54)		Analyses	
	Easting	Northing	Copper	Gold
	(m)	(m)	%	g/t
<b>Harvest</b>				
AL0016691	398503.2	7719034	14.35	0.37
AL0016682	398506.8	7719005	6.95	0.19
AL0016687	398487.5	7719031	6.10	0.03
AL0016704	398503.7	7719089	4.47	0.04
AL0016515	398647.1	7718419	3.19	<0.2
AL0016707	398510.7	7719099	2.98	0.02
AL0016693	398511	7719036	0.99	0.74
AL0016705	398506.2	7719092	0.95	0.08
AL0016685	398518.4	7719009	0.93	0.09
AL0016706	398508.5	7719095	0.80	0.04
AL0016701	398494.3	7719082	0.72	0.25
AL0016697	398493.8	7719130	0.70	0.04
AL0016688	398491.4	7719032	0.66	<0.01
AL0016517	398584	7718467	0.65	<0.2
AL0016703	398501.1	7719086	0.63	0.21
AL0016689	398495.3	7719032	0.59	0.19
AL0016698	398483.4	7719078	0.57	0.1
503905	398661.7	7718654	0.44	Untested
AL0016686	398522.2	7719010	0.42	0.08
30978	398567.2	7718991	0.37	<0.05
AL0016684	398514.5	7719007	0.36	0.2
AL0016679	398495.2	7719002	0.35	0.03
AL0016702	398498	7719083	0.35	0.14
AL0016694	398514.9	7719037	0.33	0.04
AL0016700	398490.7	7719080	0.31	0.18
AL0016514	398647.3	7718419	0.24	0.5
AL0016699	398487	7719079	0.22	0.44
AL0016690	398499.2	7719033	0.18	0.07
AL0016680	398499.1	7719003	0.16	0.19
AL0016677	398487.5	7719000	0.16	0.06
AL0016678	398491.4	7719001	0.12	0.15
AL0016692	398507.1	7719035	0.10	0.1
AL0016516	398584.4	7718466	0.09	<0.2
AL0016681	398502.9	7719004	0.06	0.13
AL0016245	398504.5	7719082	0.05	0.03
AL0016683	398510.6	7719006	0.04	0.38
AL0016577	398504.8	7719085	0.00	0.09
<b>Hobby</b>				
AL0016575	413434.6	7725621	23.30	<0.01
AL0016246	413413.1	7725621	18.90	2.39
AL0016194	413409.9	7725628	17.70	0.7

Sample ID	Location (MGA54)		Analyses	
	Easting	Northing	Copper	Gold
	(m)	(m)	%	g/t
AL0016598	413437.2	7725325	12.35	0.63
URB000321	413414.9	7725626	5.45	0.17
AL0016193	413297.8	7725731	4.72	0.4
URB000322	413410.7	7725621	3.88	2.91
URB000324	413335.4	7725863	2.94	0.14
URB000320	413333.8	7725621	1.58	0.13
AL0023005	413523.8	7725647	1.27	0.06
AL0023006	413582.8	7725558	0.73	0.02
AL0016586	413460.6	7725859	0.70	<0.01
AL0023001	413505.6	7725664	0.67	<0.01
AL0023009	413533.8	7725474	0.59	0.05
AL0023012	413466.9	7725536	0.55	0.02
AL0023015	413404.7	7725594	0.54	0.02
AL0023016	413391.6	7725650	0.50	0.02
AL0023013	413410.2	7725525	0.48	0.04
75213	413257.1	7725854	0.45	Untested
AL0023002	413515.8	7725792	0.43	0.01
AL0023014	413413.1	7725552	0.41	0.06
AL0023018	413363.9	7725654	0.41	0.02
AL0023011	413530.2	7725511	0.38	0.01
AL0023010	413514.6	7725562	0.37	<0.01
AL0016192	413295.5	7725731	0.36	<0.2
AL0016593	413491.6	7725473	0.35	0.1
AL0016594	413494.8	7725468	0.35	0.01
AL0016590	413419.3	7725920	0.33	0.01
AL0016596	413411.5	7725488	0.30	0.01
AL0023004	413541.4	7725684	0.30	0.01
AL0023003	413516	7725754	0.29	0.01
AL0016597	413462.6	7725325	0.28	0.02
AL0016591	413477.6	7725507	0.26	0.02
AL0016592	413482.4	7725500	0.26	0.02
75214	413285.6	7725857	0.25	Untested
75142	413307.7	7725992	0.24	Untested
AL0016589	413438.7	7725997	0.20	0.03
AL0023007	413592.7	7725484	0.19	<0.01
AL0023008	413639.1	7725382	0.19	<0.01
AL0016595	413524.8	7725382	0.18	0.01
75215	413318.4	7725854	0.17	Untested
75147	413359	7725985	0.17	Untested
AL0023017	413366.3	7725625	0.16	<0.01
AL0016587	413486.2	7725955	0.09	<0.01
AL0016588	413445	7725512	0.08	0.01
AL0016574	413566.7	7725541	0.03	<0.01
URB000323	413407.5	7725676	<0.01	0.02

**Table 2: Significant RC drill intersection summary - Harvest anomaly**

Hole ID	Depth		Drill Intercept >0.3% Cu		
	From	To	Width	Copper	Gold
	(m)	(m)	(m)	(%)	(g/t)
TSP-1	14	28	14	0.49	0.17
	40	48	8	0.31	0.08
TSP-2 <i>including</i>	0	74	74	0.51	0.11
	0	8	<b>8</b>	<b>1.64</b>	<b>0.12</b>
	54	66	<b>12</b>	<b>0.77</b>	<b>0.23</b>
TSP-3	12	24	12	0.37	0.15
	56	62	6	0.34	0.10
TSP-4	18	24	6	0.36	0.09
	94	102	8	0.81	0.37

**Table 3: Drill hole summary table - Harvest anomaly**

Type / Program	Hole ID	Location (MGA54)		Orientation			End of Hole
		Easting	Northing	RL	Azimuth	Dip	Depth
		(m)	(m)	(m)	(°)	(°)	(m)
RC (Placer 1992)	TSP-1	398582	7718471	312	091	-60	78
	TSP-2	398605	7718594	334	271	-60	88
	TSP-3	398527	7718975	371	271	-60	104
	TSP-4	398474	7719114	366	091	-60	110
Diamond (Australian Copper Mines 1971)	DDH#1	398682	7718472	318	-28	263	106.68
	DDH#2	398638	7718594	331	-39	275	78.94
	DDH#3	398449	7718537	301	-37	91	167.64

## **APPENDIX 2: Summary of the Roseby South Project**

Roseby South covers an area of 476km<sup>2</sup> (Figures 3) and is strategically located adjacent to a number of operating, former and proposed mines. The project comprises two granted Exploration Permits for Minerals (“EPM”).

The Project covers the extension of the stratigraphy that hosts Altona’s 1.65 million tonne contained copper Cloncurry Copper Project and MMG Limited’s Dugald River mine containing 7.4 million tonnes of zinc, 1.14 million tonnes of lead and 64 million ounces of silver immediately to the north. Dugald River has recently commenced development and Altona recently announced a US\$213.53 million Framework Agreement with SRIG which, if completed, will lead to the development of a major new copper mine at Little Eva within the Cloncurry Project.

These two major projects are situated within a regional scale north-south structural corridor which continues for 170 kilometres further south and through the Roseby South Project for 50 kilometres. Other deposits within this corridor include the Mt Colin copper-gold mine, the Mary Kathleen uranium mine, which closed in 1982, and the Mt Quamby gold mine which last operated in 1992. Some 120 kilometres further south on the same structure is the high grade Tick Hill gold mine which closed in 1995. A number of other well-known major mining operations such as the Ernest Henry and Rocklands copper-gold mines are located to the east of the Project.

Within the project area there are numerous copper-gold occurrences and artisanal mine workings including the Companion mine (Figure 3). The Companion mine was the focus of recent soil sampling, geophysics and drilling by Chinalco Yunnan Copper under an earn-in option with Altona, now expired. Companion is also located within the major structural corridor and locally associated with north-south and northwest-southeast trending fault zones. A large mineralised system has been identified (please refer to Altona ASX release dated 30 September 2015).

### **Exploration Strategy**

On the return of the project to 100% Altona Management in 2015 a complete re-evaluation of the project was undertaken. Significant unexplored targets were recognised in the mineralised structural corridors that extend the length of the Project.

In April 2016 field programs commenced with the objective of testing the targets (Figure 3). At the core of the program is achieving consistent close-spaced soil sampling coverage across the target corridors. Since April some 4000 plus soil samples have been collected and analysed. A methodology has been developed by Altona using rapid and cheap analysis for copper via a portable hand held Niton XRF instrument. The analyses are rigorously validated with reference and umpire samples.

Two new large high-tenor copper-in-soil anomalies have been established to date, Harvest and Hobby (Figures 1, 2 and 3) and there are numerous other prospects at an earlier stage of definition.

## Harvest Prospect

Harvest sits within the major north-south trending structural corridor that was previously described. The prospect coincides with a sharp relief ridge which extends for more than 2 kilometres north-south and exhibits discontinuous outcropping copper oxide mineralisation and geobotanical anomalism ('copper bush') along the ridge.

Numerous small historic workings ranging from surface trenching in the 1970's to shafts and pits from the 1920-40's have been mapped. The prospect had been recognised by previous explorers with reconnaissance level work being conducted through to the mid 1990's. Past names for the prospect include 'The Summit' and 'The Slots'. The last significant work was conducted by Placer in 1992 who completed 4 shallow RC drill holes (Appendix 1, Tables 2 and 3).

Copper anomalism at Harvest is characterised by a 2 kilometre by 110 metre copper-in-soils anomaly (Figure 1 and 4) exceeding 1000ppm copper. Internal peaks within the anomaly range up to 45,917ppm (4.59%) copper and 17,442ppm (1.74%) copper. The anomaly is similar in tenor and area to the copper-in-soil anomaly at the Cloncurry Project's Little Eva deposit although reflects a longer and more linear target.

The copper anomalous ridge has steep sides with relief up to 90 metres. The ridge comprises steeply dipping quartzite mapped as the Ballarra quartzite. The copper mineralisation is structurally controlled within the quartzite and along the contacts of the quartzite with calc-silicate rock. Overall the mineralisation is interpreted to have a steep easterly dip.

Localised rockchip sampling across the anomaly has been undertaken, largely within pre-existing trenches. The sampling returned values up to 14.3% copper and up to 0.74g/t gold. A full list of rockchip results is provided in Appendix 1, Table 1.

Three diamond drill holes were drilled by Australian Copper Mines in 1971 into the southern portion of the main anomaly; no assay data is reported for these holes although graphic logs show mineralised copper intercepts consistent with subsequent nearby drill holes by Placer in 1992. Placer drilled 4 RC holes in the northern portion of the main anomaly; the holes drilled parts of the mapped copper anomaly and recorded copper and gold mineralisation over broad widths. The best intersection from the drilling was from drillhole TSP-2, Placer 1992 (Figure 1).

74 metres at 0.51% copper and 0.11g/t gold from surface:

including 8 metres at 1.65% copper and 0.18g/t gold, and  
12 metres at 0.77% copper and 0.23g/t gold

Full details of the drilling are summarised in Appendix 1, Tables 2 and 3.

## Hobby Prospect

Hobby sits near the intersection of two regional scale structures being the north-south structure which hosts the Companion copper-gold prospect and the Cloncurry Project copper+/-gold deposits and the north-east trending structure which hosts the Ivy Ann copper-gold deposit.

Hobby had been missed by previous exploration having a different visual surface expression to 'typical' copper anomalies of similar tenor in the region.

At Hobby a large and coherent copper-in-soil anomaly greater than 1,000ppm has been defined (Figure 2). The extent of the greater than 1,000ppm core of the anomaly is 680 by 230 metres. Internal peaks within the anomaly range up to 6,398ppm (0.64%) copper and 56,125ppm (5.61%) copper with the highest results close to historic workings. The anomaly is of similar size and tenor to the copper-in-soil anomaly at the Cloncurry Project's Little Eva deposit.

The anomaly occurs within a range of hills with relief up to 120 metres. The anomaly trends north-west cutting across steeply dipping north-south striking calc-silicate metasedimentary rocks dominated by pink feldspar and amphibole that form the ridges.

Two small historical surface workings on narrow high-grade copper structures some 0.2 to 1 metres wide are located in the middle of the anomaly. Two other small gossanous outcrops with abundant copper oxide have been mapped. Overall the copper mineralisation has a subtle surface expression being finely disseminated within the rocks. Rockchip samples of the gossanous structures returned values from 1.6 to 23.3% copper and 0.13 to 2.9g/t gold; while 90% of the surrounding rocks returned values greater than 0.1% copper up to 0.7% copper. A full list of available rockchip results is provided in Appendix 1, Table 1.

No drilling has been undertaken at the prospect to date.

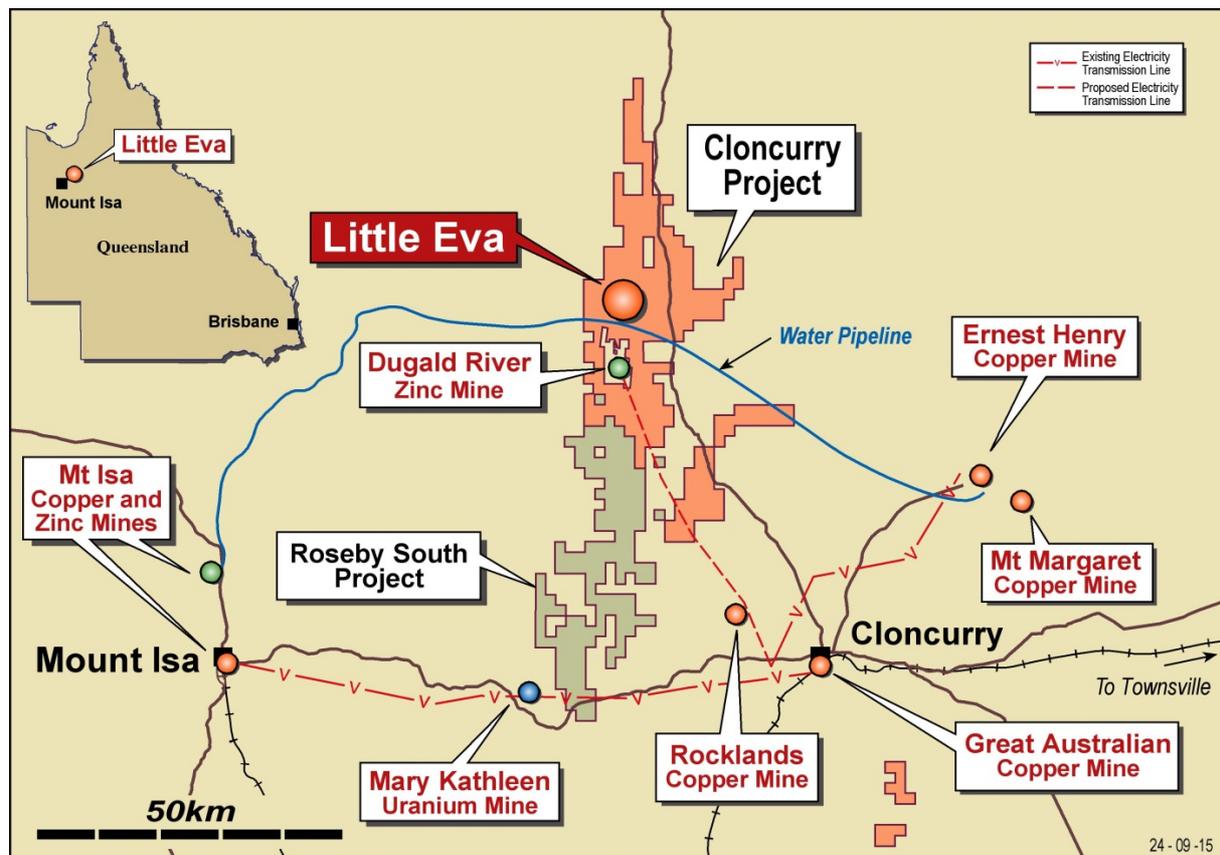


Figure 5: Roseby South Project location map

### APPENDIX 3: TABLE 1 OF THE JORC CODE, 2012 EDITION

The table below is a description of the assessment and reporting criteria used in reporting the Exploration Results that reflects those presented in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012).

#### Section 1: Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>Soil samples are surface samples (top 20cm) sieved to -2mm to obtain a ~100g sample size. Sampling is conducted only when dry.</p> <p>Rockchip samples were collected from patchy surface rock subcrop or outcrops and are typically chip samples across exposed rock faces over an area &lt;1m<sup>2</sup> and are commonly selective targeting mineralised or altered rock exposures.</p> <p>All rockchip and duplicate (referee) soil analyses were analysed at ALS laboratories in Townsville.</p> <p>No new Altona drill data is reported.</p> <p>For the referenced historical Placer drilling at Whippersnapper reported sampling technique data is limited; holes are reported as RC with sampling at 2 metre intervals.</p>
Drilling techniques	<p>Not applicable, no new results presented other than significant intersections from historic data.</p> <p>For the referenced historical Placer drilling at Whippersnapper holes are reported as RC no other data is provided.</p>
Drill sample recovery	Not applicable, no new data reported.
Logging	Not applicable, no new data reported.
Sub-sampling techniques and sample preparation	Not applicable, no new sub-sampled data reported.
Quality of assay data and laboratory tests	<p><i>Soil Samples</i></p> <p>Soil samples were routinely analysed for copper (and a suite of other elements) using a Niton XL3tGOLDD+ hand-held XRF instrument. Analyses are conducted routinely under controlled conditions in the site office.</p> <p>Quality Control included: standards (certified reference materials) from Geostats Ltd. Standards were inserted into the sampling sequence at 1:20 ratio and included representative material for copper. Whenever a bias has been detected it has been found to be consistent against the reference data and therefore no corrections have been made.</p> <p>Umpire soil samples were submitted to ALS laboratories in Townsville for analysis using Trace Level method by four acid “near total” digest (method code ME-ICP61;</p>

Criteria	Commentary
	<p>copper range 1 -10,000ppm) for 33 elements; and; gold using Super Trace Level method by aqua regia digestion with 50g sample weight (method code: Au-ST44; gold range 0.1ppb – 1ppm). The umpire samples were selected from traverses across each anomaly; these displayed no bias and an acceptable level of precision for the purpose.</p> <p><i>Rock or Drill Samples</i></p> <p>All rock samples were analysed at ALS laboratories in Townsville for a standard suite of elements.</p> <p>Samples were analysed by Aqua Regia or a four acid digest (HF-HNO<sub>3</sub> -HClO<sub>4</sub> acid digestion, HCl leach) digest using ICP-AES and ICP-MS (method code: ME-MS41 or ME-MS61; copper range 0.2 – 10,000ppm)) for 51 elements. This included copper, with a detection limit of 0.2ppm. Data reported from Aqua Regia digestion should be considered as representing only the leachable portion of a particular analyte while the four acid digestion is a “near-total” digestion.</p> <p>On return of copper values of greater than 1% a second series of analyses were undertaken. This involved an ore grade Aqua Regia digestion (method code: ASY-AR01) followed by ICP-AES analysis optimised for accuracy and precision at high concentrations (method code: ME-OG46).</p> <p>Gold was analysed via a fire assay (30g) with an AAS finish, with a lower detection limit of 0.01ppm and upper detection limit of 100ppm.</p> <p>Quality Control utilised certified reference material (standards) from Geostats Ltd. Standards were inserted into the sampling sequence at a 1:20 ratio and included representative standards for copper and gold and also blanks. Field duplicates were taken using a riffle splitter on site for every 20<sup>th</sup> sample. The laboratory also utilised standards which were inserted into each sample batch.</p> <p>All duplicate and reference data display acceptable accuracy and precision.</p> <p>No samples were analysed by an umpire laboratory.</p> <p>No geophysical tools were used to determine the results reported here.</p> <p><i>Referenced Historical Drill Sampling</i></p> <p>For the referenced 1992 Placer drilling at Whippersnapper analyses are reported as having been analysed at ALS Mount Isa using method IC581 for 8 elements including copper, and method PM209 for gold.</p>
Verification of sampling and assaying	<p>Results were checked by several Altona personnel.</p> <p>No twinned holes.</p> <p>All field logging or field sampling data was done using a laptop and uploaded into the company Datashed database and validated by company database personnel.</p> <p>All assay files were received in digital format from ALS Laboratories. All Niton handheld XRF soil data was downloaded from the instrument in digital format. Data was uploaded into the Altona Datashed database and validated by company database personnel. No manual data inserts took place.</p> <p>No adjustments have been applied to the results.</p>

Criteria	Commentary
Location of data points	<p>Soil sample locations are surveyed using handheld GPS's (Garmin GSMAP78s) with an approximate 5 metre horizontal accuracy.</p> <p>No new drillholes.</p> <p>Collar coordinates of historical drill holes by Placer and Australian Copper Miner at Whippersnapper were not recorded in the source reference annual reports CR4696 and CR27193. Hole positions were located in the field based on maps and descriptions in the reports. For the most recent Placer RC drilling holes (TSP1,2, 3 and 4) are located with a high degree of confidence. Collar locations have been surveyed using a hand held GPS with an approximate 5 metre horizontal accuracy.</p> <p>The Grid is GDA94 MGA Zone 54.</p>
Data spacing and distribution	<p>The soil sample grid spacings are 20 x 20 metres at Hobby and 20 x 40 metres at Harvest. In the areas surrounding the anomalies spacing is typically 20 x 200 metres.</p>
Orientation of data in relation to geological structure	<p>Not applicable, no new drill data reported.</p> <p>For referenced historical drilling by Placer at Harvest mineralisation is interpreted to strike approximately north-south with unconfirmed dips subvertical to steeply east dipping. Drilling was towards the west or east generally at 60 degree dips and is deemed appropriate.</p>
Sample security	<p>Soil samples are collected and bagged into pre-numbered plastic clip-lock bags. Unique sample numbers were retained during the whole process.</p> <p>Samples were collected and delivered to the Altona field office daily as they were collected.</p> <p>Soil samples were retained for reference and stored in Altona facilities in Cloncurry.</p> <p>All rock and umpire soil samples were then catalogued and sealed prior to dispatch to the laboratory by Altona staff.</p>
Audits or reviews	<p>Internal audits and reviews of key datasets collected by Altona have been undertaken. Past exploration data by other explorers has only been validated against the source references.</p> <p>Analysis of the results from the QA/QC samples are routinely analysed by the database manager and geologist on a batch and campaign basis.</p> <p>For laboratory analyses, the accuracy of key elements such copper and gold, was acceptable and the field duplicate assay data was unbiased and shows an acceptable level of precision.</p> <p>For handheld Niton XRF analyses the data may display a consistent bias against the reference data. In contrast laboratory umpire samples from the reported soil anomalies displayed no bias and an acceptable level of precision for the purpose.</p> <p>No external audits or reviews have been undertaken.</p>

## Section 2: Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	<p>Harvest sits within EPM 25761. Hobby is within EPM 25759. The EPM's are 100% owned by Altona Mining Ltd.</p> <p>No joint ventures apply.</p> <p>There are agreements in place with the native title holders, the Kalkadoon people and with landholders.</p> <p>No significant historic sites or national parks are located within the reported exploration sites.</p> <p>Both EPM's were granted in late 2015 and are in good standing.</p>
Exploration done by other parties	<p>Very small historical surface workings (slots and shallow shafts) on narrow high grade copper oxide veins/gossans exist at Harvest and Hobby. These are more extensive at Harvest.</p> <p>Rockchip sampling has been undertaken around the historical workings at Hobby anomalies by previous explorers. No systematic soil sampling, ground geophysics or drilling has been undertaken.</p> <p>Previous exploration has been undertaken by several parties at Harvest since the 1970's. Early exploration was by Australian Copper Mines N.L. and Aquitane Australia Minerals Pty Ltd in the 1970's, and CRA and Placer in the 1990's. The majority of this work was surface mapping and sampling. Four shallow diamond drill holes were drilled by Australian Copper Mines (1971, CR4696) in the southern portion of the main anomaly. No assay data is reported for these holes although graphic logs show mineralised copper intercepts consistent with subsequent nearby drill holes conducted by Placer. It is unclear from the report whether the diamond holes were submitted for analysis or the graphic logs reflect visual estimates for copper. Placer (1995) drilled 4 RC holes in the northern portion of the main anomaly. The holes drilled parts of the mapped copper anomaly and recorded copper and gold mineralisation over broad widths.</p>
Geology	<p>Mineralisation is considered to be hydrothermal, stratabound and structurally controlled following internal competency, chemical and permeability contrast.</p> <p>Mineralisation occurs both as fine-grained pervasive disseminations and in coarse grained veins. Mineralisation occurs as sulphide minerals under a shallow, approximately 25 metre, oxidised cap. Copper sulphides include chalcocite, chalcopyrite and bornite. The majority of the oxide mineralisation consists of copper oxides (malachite) and silicates.</p>
Drill hole Information	<p>Not applicable, no new drill data reported.</p> <p>Exploration results are not being reported for the Mineral Resource area.</p> <p>Historical data for drilling at Harvest was referenced from annual report CR27193 (CRA Exploration Pty Ltd 1975) and CR4696 (Australian Copper Mines N.L. 1971).</p>
Data aggregation methods	<p>Exploration results are not being reported for the Mineral Resource area.</p>

<b>Criteria</b>	<b>Commentary</b>
Relationship between mineralisation widths and intercept lengths	<p>Exploration results are not being reported for the Mineral Resource area.</p> <p>Placer RC drill holes at Harvest are at a high angle to the broader zones of mineralised stratigraphy and mineralised structures and are interpreted to be approaching true widths.</p>
Diagrams	Figures 1 to 5.
Balanced reporting	<p>Exploration results are not being reported for the Mineral Resource area.</p> <p>A full compilation of available soil and rockchip data from the reported prospects has been included. Whilst the soil anomalies are attractive and similar in size and tenor to response over the Little Eva deposit, the main text of the release notes that the tenor of surface anomalism is not a reliable guide to the nature of any potential underlying mineralisation.</p>
Other substantive exploration data	Exploration results are not being reported for the Mineral Resource area.
Further work	Additional work in the future will consist of RC exploration prospect scale mapping and further soil sampling. Heritage clearance surveys are required ahead of drilling and are planned.