

GEOPEKO LIMITED  
KING ISLAND

Ore Resource-Reserve Table No.1 Orebody-C Lens  
(6-3-73)

| TOTAL    |                                                                         | 15-14                                                                 |                                                                    | 14-13                                    |                                            | 13-12                                              |                                                    | 12-11                                                               |                                                                      | 11-10                                                               |                                                    | 10-9                                                       |                 | 9-8 |  | 8-7 |  | 7-6 |  | 6-3S |  | 3S-2S |  | 2S-1S |  | 1S-00 |  |  |
|----------|-------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------|--------------------------------------------|----------------------------------------------------|----------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------|------------------------------------------------------------|-----------------|-----|--|-----|--|-----|--|------|--|-------|--|-------|--|-------|--|--|
| 15       |                                                                         |                                                                       |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 16       | 14,030<br>0.56                                                          | 3,240<br>0.59                                                         | 7,460<br>0.54                                                      | 3,100<br>0.60                            | 230<br>0.37                                |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 17       | 134,850<br>71,280<br>112,500<br>10,500<br>0.68<br>0.80<br>0.48<br>0.27  | 24,090<br>8,810<br>12,000<br>5,400<br>0.48<br>0.53<br>0.48<br>0.27    | 25,970<br>10,920<br>9,000<br>6,900<br>0.49<br>0.50<br>0.60<br>0.27 | 24,810<br>6,760<br>5,750<br>0.59<br>0.51 | 18,260<br>11,530<br>14,250<br>0.59<br>0.65 | 22,550<br>16,800<br>38,500<br>0.90<br>0.99<br>0.48 | 14,270<br>10,260<br>23,500<br>0.77<br>0.88<br>0.36 | 3,000<br>3,000<br>9,500<br>0.90<br>0.90<br>0.40                     | 2,200<br>2,200<br>0.48                                               |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 18       | 105,230<br>24,540<br>13,780<br>13,900<br>0.62<br>0.79<br>0.83<br>0.30   | 11,580<br>0.44                                                        | 16,970<br>0.49                                                     | 23,280<br>0.55                           | 22,070<br>760<br>0.56<br>0.55              | 20,750<br>3,260<br>0.53<br>0.55                    | 23,370<br>4,330<br>0.93<br>0.99                    | 13,400<br>10,000<br>8,500<br>8,600<br>0.93<br>0.83<br>0.90<br>0.28  | 3,990<br>3,990<br>2,700<br>5,300<br>0.45<br>0.45<br>0.70<br>0.32     | 2,000<br>2,000<br>2,580<br>0.91<br>0.91<br>0.76                     |                                                    | 720<br>0.41                                                | 7,100<br>0.62   |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 19       | 244,360<br>112,110<br>101,760<br>24,400<br>0.71<br>0.87<br>0.78<br>0.36 | 5,010<br>0.42                                                         | 7,280<br>0.56                                                      | 22,570<br>0.58                           | 23,570<br>0.60                             | 14,300<br>0.63                                     | 16,890<br>0.51                                     | 46,770<br>39,080<br>26,200<br>5,400<br>0.76<br>0.83<br>0.80<br>0.31 | 44,280<br>44,280<br>36,600<br>11,000<br>0.76<br>0.69<br>0.75<br>0.40 | 37,150<br>37,150<br>3,150<br>2,000<br>0.92<br>0.81<br>0.59<br>0.25  | 30,590<br>30,590<br>11,280<br>0.89<br>0.89<br>0.67 | 36,210<br>36,210<br>3,320<br>5,000<br>0.71<br>0.79<br>0.58 |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 20       | 271,160<br>111,740<br>146,400<br>4,600<br>0.77<br>0.81<br>0.67<br>0.49  | 5,790<br>0.46                                                         | 1,230<br>0.65                                                      | 8,300<br>0.58                            | 12,960<br>0.60                             | 12,120<br>0.64                                     | 17,170<br>0.67                                     | 33,220<br>14,990<br>16,000<br>0.74<br>0.75<br>0.56                  | 33,130<br>31,000<br>41,000<br>0.69<br>0.69<br>0.51                   | 43,310<br>40,000<br>61,800<br>4,800<br>0.93<br>0.93<br>0.79<br>0.49 | 37,150<br>23,250<br>24,100<br>0.92<br>0.81<br>0.75 | 30,590<br>2,500<br>3,500<br>0.89<br>0.69<br>0.54           | 36,210<br>0.71  |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| 21       | 206,430<br>36,800<br>50,600<br>5,600<br>0.68<br>0.67<br>0.50<br>0.25    | 5,100<br>0.46                                                         | 6,950<br>0.78                                                      | 7,520<br>0.63                            | 6,940<br>0.48                              | 11,580<br>0.56                                     | 20,740<br>0.64                                     | 18,200<br>0.76                                                      | 9,870<br>4,800<br>5,800<br>0.49<br>0.49<br>0.25                      | 33,500<br>27,900<br>43,400<br>0.72<br>0.69<br>0.49                  | 28,890<br>4,500<br>7,200<br>0.79<br>0.71<br>0.58   | 26,350<br>0.75                                             | 30,790<br>0.62  |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
| BELOW 21 | 338,610<br>0.63                                                         | 760<br>0.65                                                           | 4,340<br>0.70                                                      | 1,160<br>0.77                            | 1,030<br>0.27                              | 16,120<br>0.50                                     | 55,140<br>0.62                                     | 31,340<br>0.68                                                      | 4,000<br>0.77                                                        | 39,980<br>0.53                                                      | 26,520<br>0.77                                     | 53,300<br>0.59                                             | 104,920<br>0.65 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
|          | 1,354,670<br>0.68                                                       | Ore Resource. Tonnes at Grade % WO <sub>3</sub> (Total)               |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
|          | 356,470<br>0.81                                                         | Ore Resource. Tonnes at Grade % WO <sub>3</sub> (Within Final Design) |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
|          | 425,040<br>0.63                                                         | Primary Ore Reserve. Tonnes at Grade % WO <sub>3</sub>                |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
|          | 58,800<br>0.33                                                          | Secondary Ore Reserve. Tonnes at Grade % WO <sub>3</sub>              |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |
|          | 1560                                                                    | M.T.U.'s Lost as Waste                                                |                                                                    |                                          |                                            |                                                    |                                                    |                                                                     |                                                                      |                                                                     |                                                    |                                                            |                 |     |  |     |  |     |  |      |  |       |  |       |  |       |  |  |

No. 1 OREBODY SUMMARY

|                       |                                  |                                                              |
|-----------------------|----------------------------------|--------------------------------------------------------------|
| PROVEN ORE RESOURCE   | C LENS.....                      | 1,354,670 TONNES at 0.68 ± 0.02 % WO <sub>3</sub> (90% C.I.) |
| PROBABLE ORE RESOURCE | B LENS.....                      | 17,830 T. at 1.01%                                           |
|                       | WEDGEBLOCK.....                  | 147,310 T. at 0.52%                                          |
|                       | WESTERN EXTENSION.....           | 48,700 T. at 0.62%                                           |
| PRIMARY ORE RESERVE   | C LENS.....                      | 425,040 T. at 0.63% (includes 30% planned dilution)          |
|                       | No's. 1, 4 and 5 STOCKPILES..... | 54,000 T. at 0.50%                                           |
| SECONDARY ORE RESERVE | C LENS.....                      | 58,800 T. at 0.33%                                           |
|                       | WEDGEBLOCK.....                  | 10,000 T. at 0.50%                                           |
|                       | No's. 2 and 3 STOCKPILES.....    | 140,150 T. at 0.29%                                          |

DOLPHIN OREBODY SUMMARY

|                                  |                                                             |  |
|----------------------------------|-------------------------------------------------------------|--|
| C LENS                           |                                                             |  |
| PROBABLE ORE RESOURCE.....       | 5,573,000 TONNES at 1.02 ± 0.05% WO <sub>3</sub> (90% C.I.) |  |
| POSSIBLE ORE RESOURCE.....       | 1,124,000 TONNES                                            |  |
| B LENS                           |                                                             |  |
| PROBABLE ORE RESOURCE.....       | 811,000 TONNES at 1.13 ± 0.10% WO <sub>3</sub> (90% C.I.)   |  |
| POSSIBLE ORE RESOURCE.....       | 176,000 TONNES                                              |  |
| TOTAL PROBABLE ORE RESOURCE..... | 6,384,000 TONNES at 1.03% WO <sub>3</sub>                   |  |

Ore Resource Table Dolphin Orebody-B and C Lenses  
(6-3-73)

|                | TOTAL          |                          |                           |                          |                           |                           |                           |                           | CUMULATIVE TOTAL |                              |                                                              |
|----------------|----------------|--------------------------|---------------------------|--------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------|------------------------------|--------------------------------------------------------------|
|                | 00             | 1N                       | 2N                        | 3N                       | 4N                        | 5N                        | 6N                        | 7N                        | 8N               |                              |                                                              |
| above -75R.L.  |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                | 9,000<br>2.82  | 53,600<br>1.70           | 73,400<br>0.99            | 43,900<br>1.24           | 41,200<br>1.49            | 55,700<br>0.88            | 52,200<br>1.33            | 30,200<br>1.84            |                  | 359,200<br>1.33              | 359,200<br>1.33                                              |
|                | 71,000<br>0.60 | 400<br>0.65              | 400<br>0.65               |                          |                           |                           |                           |                           |                  | 71,900<br>0.60               | 71,900<br>0.60                                               |
| -75 R.L.       |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                |                |                          | 1,400<br>1.28             | 25,200<br>0.95           | 36,900<br>0.99            | 30,800<br>0.55            | 38,000<br>1.15            | 26,600<br>1.78            |                  | 158,900<br>1.07              | 518,100<br>1.25                                              |
|                |                |                          |                           |                          |                           |                           |                           |                           | 15,000           | 15,000                       | 15,000                                                       |
|                | 41,700<br>0.71 | 43,100<br>1.02           | 69,400<br>1.01            | 7,100<br>0.98            | 17,100<br>1.25            | 49,100<br>1.39            | 15,000<br>1.44            |                           |                  | 242,500<br>1.08              | 314,400<br>0.97                                              |
| -100R.L.       |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                |                |                          | 4,300<br>0.82             | 12,000<br>0.70           | 8,100<br>0.63             | 25,400<br>0.36            | 36,300<br>0.72            | 26,100<br>1.01            |                  | 112,200<br>0.70              | 630,300<br>1.15                                              |
|                |                |                          |                           |                          |                           |                           |                           |                           | 36,000           | 36,000                       | 51,000                                                       |
|                | 25,700<br>0.78 | 61,800<br>0.99           | 171,100<br>1.08           | 72,300<br>0.94           | 100,800<br>1.05           | 167,800<br>1.13           | 54,100<br>1.00            |                           |                  | 654,000<br>1.04              | 968,400<br>1.02                                              |
| -125 R.L.      |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                |                | 600<br>0.39              | 1,600<br>0.39             |                          |                           | 19,300<br>1.10            | 34,500<br>0.98            | 26,600<br>0.94            |                  | 82,600<br>0.97               | 712,900<br>1.13                                              |
|                |                |                          |                           |                          |                           |                           |                           |                           | 67,000           | 67,000                       | 118,000                                                      |
|                | 5,100<br>0.91  | 37,600<br>0.84           | 249,200<br>0.89           | 179,800<br>0.87          | 220,800<br>0.94           | 226,300<br>0.88           | 115,800<br>0.78           | 28,500<br>1.12            |                  | 1,082,800<br>0.89            | 2,031,300<br>0.95                                            |
| -150 R.L.      |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                | 1,400<br>0.44  |                          | 400<br>0.39               | 400<br>0.39              |                           | 29,500<br>1.47            | 39,100<br>1.03            | 27,300<br>0.94            |                  | 98,100<br>1.13               | 811,000<br>1.13                                              |
|                |                |                          |                           |                          |                           |                           |                           |                           | 58,000           | 58,000                       | 176,000                                                      |
|                | 6,600<br>0.80  | 93,700<br>0.66           | 410,100<br>0.74           | 230,800<br>0.94          | 369,100<br>1.10           | 440,100<br>1.09           | 364,800<br>0.90           | 173,700<br>0.86           |                  | 2,088,900<br>0.93            | 4,120,200<br>0.94                                            |
|                |                |                          |                           | 4,000                    | 18,000                    | 7,000                     |                           |                           | 357,000          | 386,000                      | 386,000                                                      |
| -200R.L.       |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |
|                | 12,800<br>1.00 | 75,100<br>39,000<br>0.53 | 103,700<br>46,000<br>0.57 | 46,700<br>19,000<br>0.58 | 100,700<br>46,000<br>0.63 | 419,100<br>59,000<br>1.02 | 812,100<br>95,000<br>1.48 | 184,600<br>63,000<br>1.41 | 371,000<br>1.22  | 1,452,800<br>738,000<br>1.24 | 811,000<br>176,000<br>5,573,000<br>1,124,000<br>1.13<br>1.02 |
| below -200R.L. |                |                          |                           |                          |                           |                           |                           |                           |                  |                              |                                                              |

|                                                                |           |      |
|----------------------------------------------------------------|-----------|------|
| B Lens Probable Ore Resource Tonnes at Grade % WO <sub>3</sub> | 811,000   | 1.13 |
| B Lens Possible Ore Resource Tonnes                            | 176,000   |      |
| C Lens Probable Ore Resource Tonnes at Grade % WO <sub>3</sub> | 5,573,000 | 1.02 |
| C Lens Possible Ore Resource Tonnes                            | 1,124,000 |      |

NOTE:  
Method of grade calculation: modified polygonal method of weighted arithmetic means.  
Method of tonnes calculation: truncated cone formula.

SCALE: 1:1000 HOR.  
1:500 VERT.  
DATE: APRIL 1973  
COMPILED BY: M.J.D./G.J.B.  
DRAWN BY: R.F.  
CHECKED BY: M.C.R.