Ulanzi drill results enhance resource potential at Mahenge
JORC resource due February

BLACK ROCK MINING LIMITED

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Highlights

- Assay results from 31 hole Ulanzi infill drill programme extend resource potential with most holes intercepting significant graphite mineralisation
- Best intercepts of:
  - **84m@ 9.38%** TGC, including **32m@ 14.70% TGC** from RC87
  - **78m@ 8.57%** TGC, including **50m@ 10.14% TGC** from RC86
- Preliminary JORC resource expected in February
- Final drilling planned to commence in January to widen the resource at Ulanzi, define high grade surface mineralisation and to develop a separate resource at Cascade
- Ongoing focus now on development with scoping study underway

Black Rock Mining Limited (ASX.BKT) ("Black Rock Mining" or "the Company") is pleased to provide an update on exploration and development activities at its Mahenge project in Tanzania.

Mahenge – Ulanzi infill drill programme and JORC resource The 2015 Ulanzi infill drill programme consisted of 4 diamond and 27 RC holes totaling 2,581m. Significant zones of graphitic mineralisation were intersected by all holes drilled, which will significantly contribute to the overall Ulanzi resource. Assay results are summarized in Table 1 and reported in detail in the attached appendix.

Work is underway to deliver a maiden JORC resource for Ulanzi and Epanko north during February. For the Ulanzi prospect, the Company has previously announced an exploration target of 41 to 52 million tonnes at 9.36% to 10.42% TGC (19 October 2015). The Exploration Target's potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource.

The successful infill programme highlighted that additional resource tonnes could be obtained from limited additional drilling. The objective is to define additional high grade (>10% TGC) zones at surface with potential for free digging to enhance project economics for the first 5 years of operation. Two drilling rigs were kept onsite over the Christmas break and drilling is expected to begin by the end of January.

Mahenge Mine evaluation programme The metallurgical test work programme is progressing as planned with completion expected in February, which will then allow marketing to proceed. A scoping study has commenced to provide initial economic parameters and guidance for process plant design. A more detailed pre feasibility study is planned to develop from the scoping study findings.

Mahenge infill drilling programme - Ulanzi

The Ulanzi infill programme completed 31 holes by December 2015, adding to the initial 17 discovery holes for a total of 48 drill holes for 2015, totaling 3,980m. Infill drilling has confirmed continuity of graphite mineralisation along and across strike and significantly increased the size of the Ulanzi lode. Of note, the new data shows that portions of the Ulanzi lode show graphite enrichment at the footwall and hanging wall, indicating potential to selectively target zones of surface mineralisation at grades of 10-15% TGC for early years of production. This will be reviewed as part of the current scoping study.

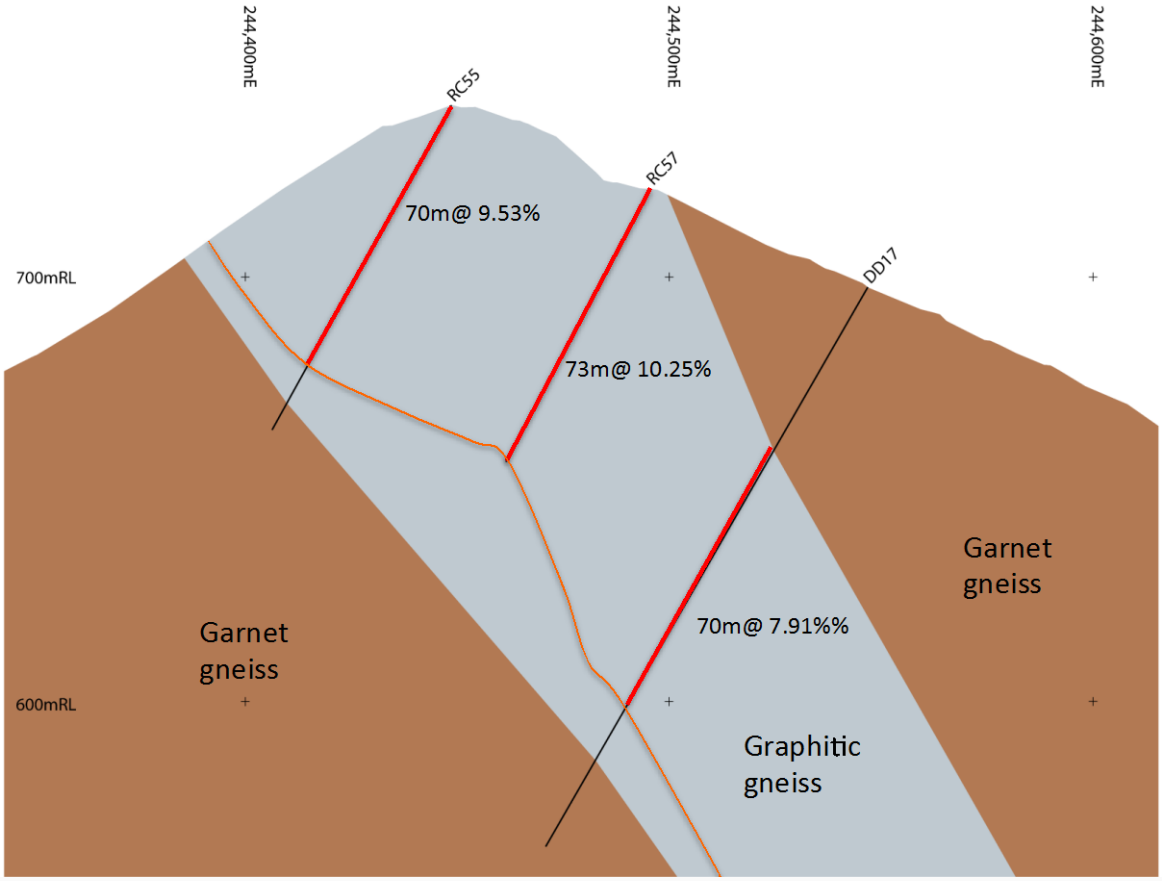


Figure 1. Cross section at 9043750N showing consistent intercepts of graphitic mineralisation. Note the location of mineralisation on top of a steep ridge, which offers good potential for low strip ratios for mining

Final Drill programme

The recent drill data also indicates that a modest amount of additional drilling has good potential to significantly increase the overall graphite mineralised zone at Ulanzi and highlight additional high grade areas at or near surface. A decision has been made to utilise the drill rigs kept onsite over the Christmas break and drill an additional 20 drill holes during February, weather permitting.

10-12 additional drill holes are also planned at Cascade to follow up the consistent >10-11% TGC zones from the four holes drilled in 2015. The Cascade western lode structure is 1km in length with only four holes drilled to date at the northern end.

This drilling will be additional to the JORC resource to be announced in February from drilling completed to the end of 2015, however is expected be incorporated into an updated JORC resource in March/April 2015.

First Round Drilling (previously reported 10 November 2015)

	From	To	Metres	Interval	Including
DD14	0	92	92	92m@ 8.5%	14m@11.00% and 12m@14.00%
DD15	0	16	16	16m@ 8.09	8m@11.64% from 8-16m
DD15 (Cont'd)	54	118	64	64m@ 7.6%	56m@ 8.02% from 62-118m
RC45	0	80	80	80m@ 9.07%	28m@ 10.12% from 52-80m
RC46	0	32	32	32m@ 9.25%	20m@ 11.86% from 52-80m
RC48	2	62	60	60m@ 9.89%	12m@ 13.00% from 50-62m
RC49	0	34	34	34m@ 10.57%	
RC50	0	52	52	52m@ 10.4%	8m@13.81% from 44-52m
RC51	0	54	54	54m@ 10.08%	14m@12.48% from 40-54m
RC52	0	68	68	68m@ 9.07%	56m@ 10.04% from 2-58
RC53	0	54	54	54m@ 9.79%	10m@ 17.74% from 2-12m
RC54	0	52	52	52m@ 8.95%	18m@ 10.28 from 0-18m
RC55	0	70	70	70m@ 9.53%	54m@ 10.06% from 16-70m
RC56	0	18	18	60m@ 9.65%	24m@ 12.23% from 0-24m
RC57	0	73	73	73m@ 10.25%	20m@ 14.58% from 18-38m
RC58	2	72	70	70m@ 8.85%	12m@ 9.69% from 2-14m
RC59	0	54	54	54m@ 8.89%	28m@ 9.23% from 0-28m
RC60	0	64	64	64m@ 8.86%	38m@ 10.01% from 2-40m

New results from Ulanzi infill programme

Hole ID	from	to	Metres	Interval	including
DD16	0	68	68	68m@ 8.92%	inc 32m@10.04% or 12m@14.99%
DD17	56	126	70	70m@ 7.91%	inc 20m@10.21%
DD18	2	124	122	122m@ 6.82%	inc 46m@8.16%
DD19	12	70	58	58m@ 8.04%	inc 12m@ 9.44%%
RC61	0	58	58	58m@ 6.93%	
RC62	2	50	48	48m@ 8.32%	inc 16m@ 11.20%
RC63	0	70	70	70m@ 8.01%	inc 16m@ 9.33%
RC64	0	122	122	118m@ 7.99%	inc 52m@8.66% and 54m@8.2%
RC65	0	78	78	48m@ 7.09%	inc 6m@ 9.72% and 26m@8.80%
RC66	6	86	80	80m@ 6.89%	inc 10m@11.79% and 28m@8.30%
RC67	0	78	78	78m@ 7.23%	inc 36m@8.51%
RC68	0	54	54	54m@ 8.22%	inc 10m@12.15%
RC69	12	66	54	54m@ 7.43%	inc 34m@8.02%
RC70	2	16	14	14m@ 10.36%	
RC71	12	66	54	54m@ 7.75%	inc 34m@ 8.09% or 10m@10.13%
RC72	0	50	50	50m@ 6.18%	inc 12m@9.57%
RC73	8	42	34	34m@ 8.02%	
RC74	4	48	44	44m@ 7.91%	inc 18m@ 9.02%
RC75	12	64	52	52m@ 8.01%	inc 12m@10.45%
RC76	30	76	46	46m@ 7.20%	
RC77	62	92	30	30m@ 8.00%	
RC78	6	60	54	54m@ 8.26%	
RC79	4	92	88	88m@ 7.59%	inc 12m@10.45% and 14m@9.56%
RC80	32	40	8	8m@ 10.46%	
RC81	0	30	30	30m@ 8.31%	inc 18m@10.32%
RC82	0	38	38	38m@ 8.42%	
RC83	38	60	22	22m@ 9.74% and 8m@ 9.51%	
RC84	4	76	72	72m@ 7.85%	inc 8m@ 10.41% and 14m@10.27%
RC85	0	52	52	52m@ 7.67%	
RC86	34	112	78	78m@ 8.57%	inc 50m@10.14%
RC87	8	92	84	84m@ 9.38%	inc 32m@ 14.70%

Table 1. Summary of Ulanzi drill hole results. Blue results are previously reported from the initial 17 hole programme and black results are new results from the recently completed 31 hole programme. Detailed drill hole data is in the appendix.

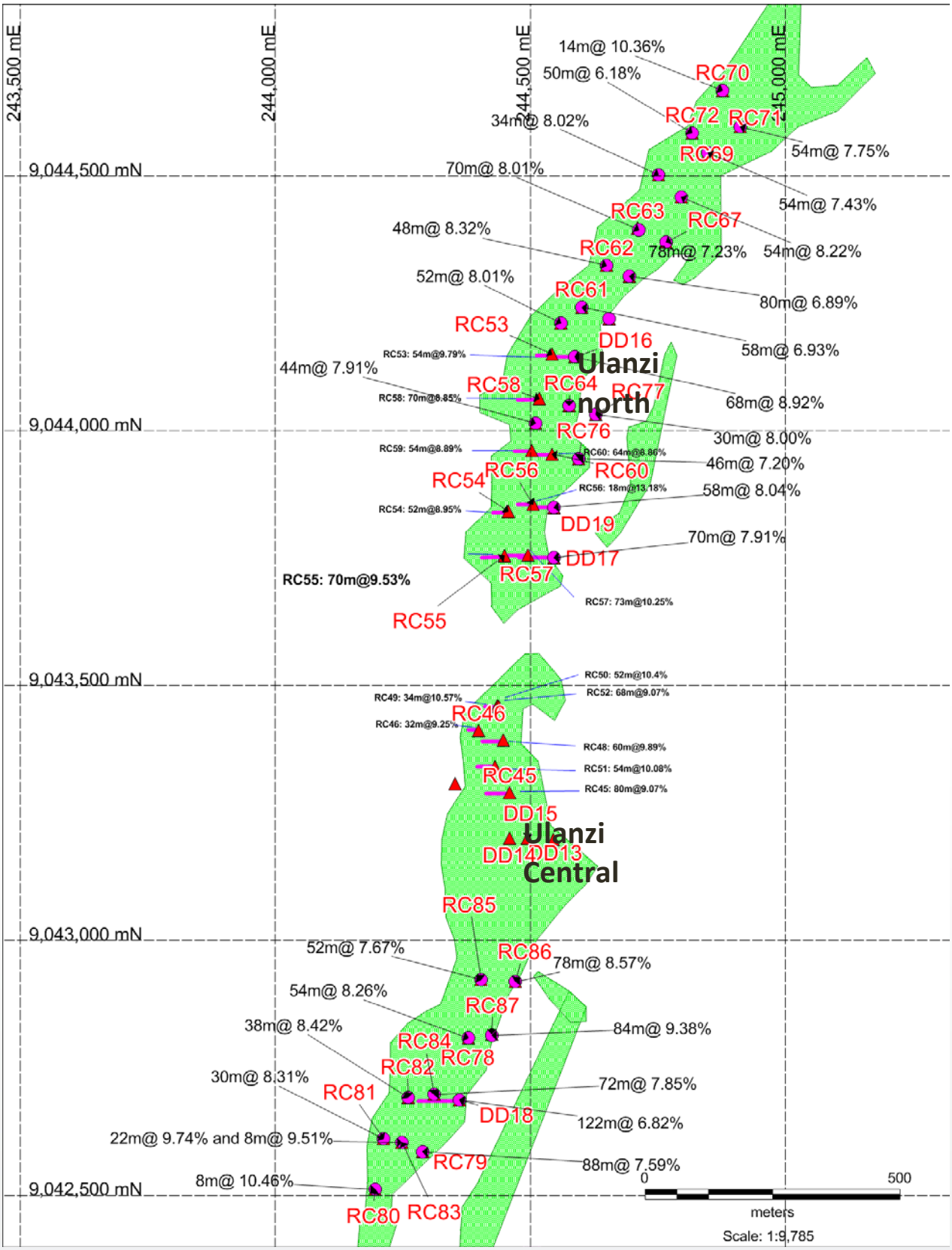
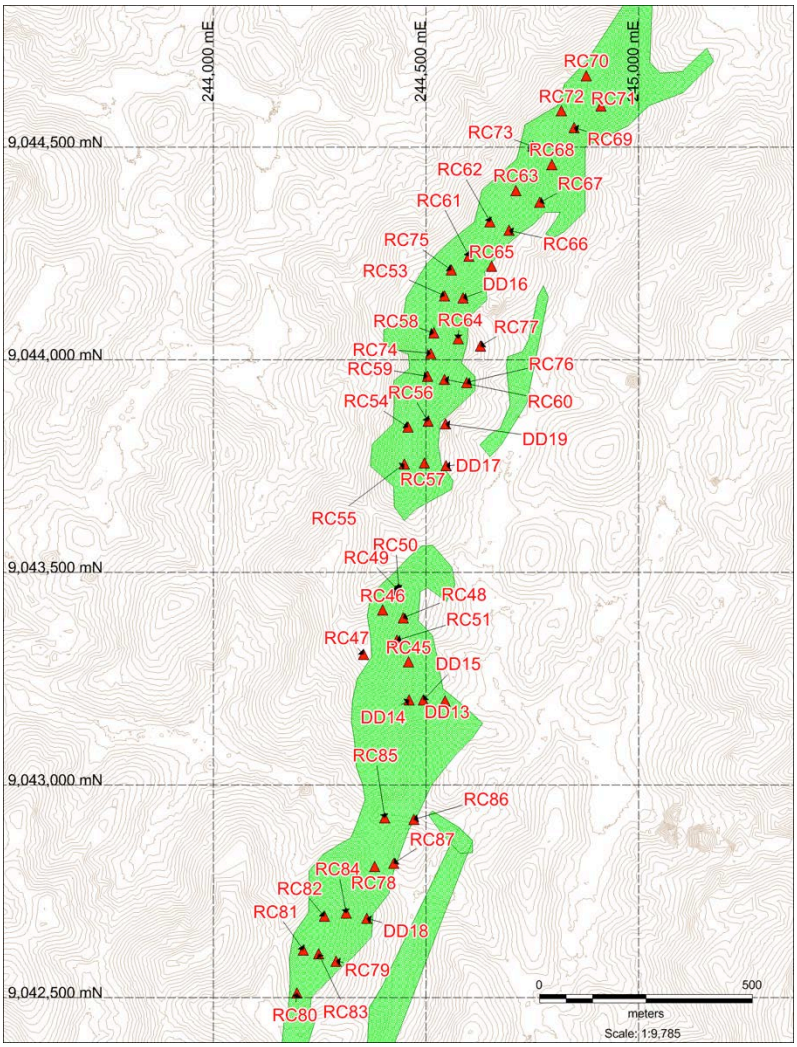
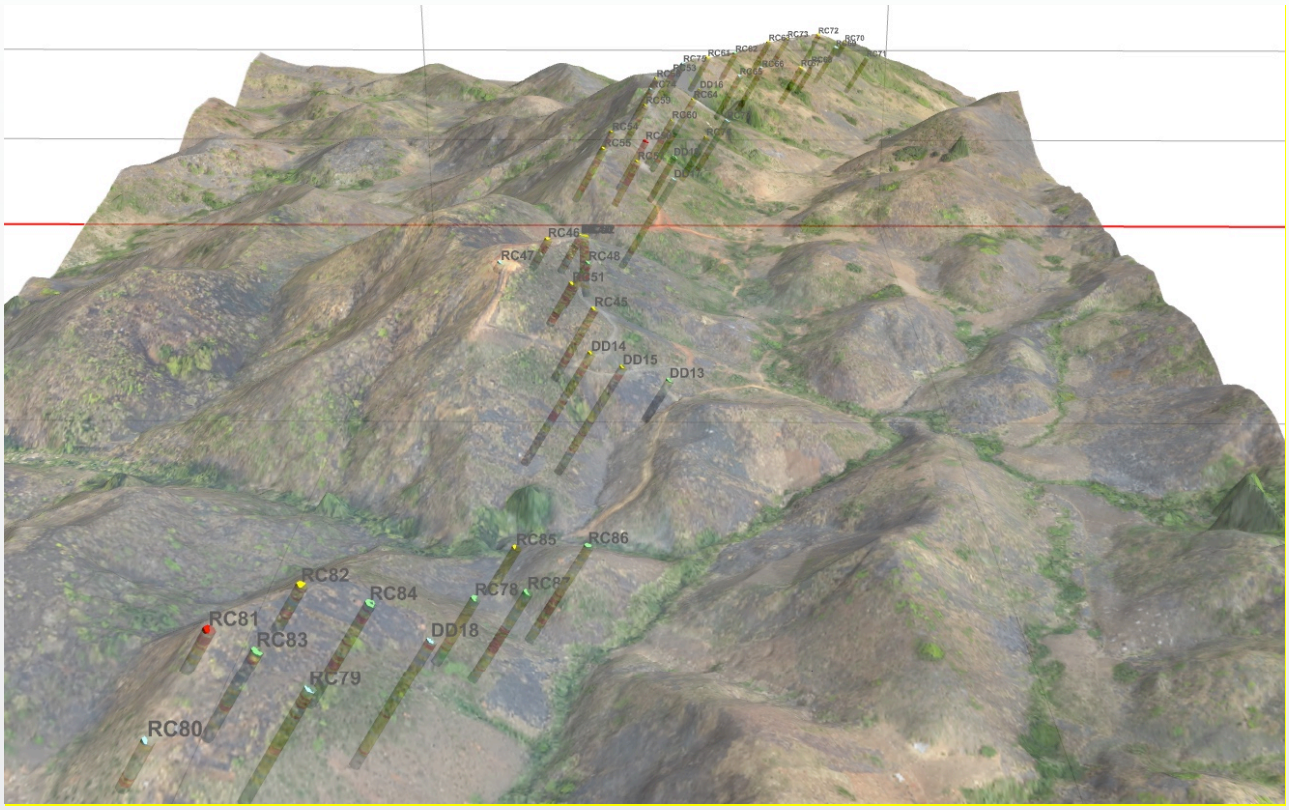


Figure 1. Drill plan showing hole collars for 2km of the 5.5km long Ulanzi structure. Green shaded area is the graphitic surface footprint, located on a steeply dipping ridge.



Figures 2,3. Top: Ulanzi contour map showing graphite mineralisation and drill hole collars. Bottom: 3D image of terrain facing north with drillholes superimposed beneath the surface, showing the location of graphitic mineralisation on to of the long ridge structure.



Summary

- The 2015 Ulanzi infill drill programme delivered 31 holes, considerably increasing the drilled area of the Ulanzi mineralised lode and confirming continuity of graphite mineralisation. This programme has delivered a number of mineralised intercepts grading >10% TGC
- An initial JORC resource calculation is underway for the 2015 drill data from Ulanzi, Epanko north and Cascade. The maiden JORC resource is expected in February
- The final drill programme will commence shortly to complete drilling at Ulanzi and develop a resource at the high grade Cascade western lode
- Metallurgical test work is nearing completion, paving the way to commence marketing of graphite concentrates
- A scoping study has commenced to provide economic data on the viability of a mining operation

Managing Director of Black Rock Mining commented: "*The Ulanzi infill results confirm that this prospect is well positioned to deliver a significant JORC resource within a month. A final drill programme will commence shortly to more comprehensively define three portions of the Ulanzi structure and drill test the high grade Cascade western lode. Subsequent work will focus on the commercialisation of the Mahenge project with metallurgical testwork nearing completion, commencement of marketing, a JORC resource expected shortly and the scoping study underway.*"

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About Black Rock Mining

Black Rock Mining Limited is an Australian based company listed on the Australian Securities Exchange. The Company has graphite tenure in the Mahenge and Bagamoyo regions, Tanzania, a country which hosts world-class graphite mineralisation. Drilling of the Epanko north prospect was completed in August 2015 and infill drilling of two new graphite discoveries, the Ulanzi and Cascade prospects, is currently underway. The Company plans to announce a Mahenge JORC compliant resource by the end of 2015.

The newly discovered Bagamoyo project in Tanzania hosts very coarse flake graphite and is being mapped and sampled in preparation for a first-pass drilling programme.

The company is building a skill and knowledge base to become an explorer, developer and diversified holder of graphite resources. Shareholder value will be added by:

- *identifying and securing graphite projects with economic potential*
- *focussing on tenure that can be commercialised quickly by converting into JORC compliant resources; and*
- *taking these resources into production*

Our focus is on establishing a JORC resource from three advanced prospects at Mahenge, whilst further adding resource upside through exploration at both Mahenge (Kituti) and Bagamoyo.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Steven Tambanis, who is a member of the AusIMM. He is an employee of Black Rock Mining Limited. Steven Tambanis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Steven Tambanis consents to the inclusion in the report of the matters based on their information in the form and context in which it appears, including the Exploration target, previously announced on 19 October 2015.

Appendices

Infill Drill programme summary

Hole ID	Easting	northing	RL	Dip	Azim	Depth
DD16	244587	9044146	725	60	270	99
DD17	244547	9043751	733	60	270	152
DD18	244361	9042687	685	60	270	139
DD19	244546	9043850	672	60	300	85
RC61	244601	9044243	759	60	300	70
RC62	244650	9044325	758	60	300	58
RC63	244713	9044394	769	60	300	79
RC64	244576	9044050	732	60	270	133
RC65	244654	9044220	737	60	300	91
RC66	244695	9044304	730	60	300	94
RC67	244767	9044370	725	60	300	80
RC68	244796	9044459	713	60	300	67
RC69	244848	9044546	719	60	300	82
RC70	244877	9044668	709	60	300	34
RC71	244912	9044597	699	60	300	82
RC72	244818	9044585	734	60	300	61
RC73	244751	9044502	751	60	270	58
RC74	244511	9044015	772	60	270	64
RC75	244560	9044211	766	60	300	70
RC76	244595	9043946	716	60	270	78
RC77	244628	9044032	721	60	270	94
RC78	244379	9042809	618	60	270	76
RC79	244289	9042585	673	60	270	115
RC80	244196	9042512	685	60	270	46
RC81	244212	9042612	700	60	270	43
RC82	244261	9042692	711	60	270	49
RC83	244248	9042604	693	60	270	90
RC84	244312	9042699	671	60	270	112
RC85	244403	9042923	602	60	270	55
RC86	244471	9042920	614	60	270	119
RC87	244424	9042814	624	60	270	106
					RC metres	2106
					Diamond Metres	475
	1,399		previous 17 holes			1399
					total	3980

Coordinates WGS84 Zone 37 south

Detailed drill hole assays from infill programme – 31 drill holes

RC61

From	To	TGC%	Interval
0	2	7.10	
2	4	7.05	
4	6	9.47	
6	8	6.19	
8	10	6.76	
10	12	7.30	
12	14	6.80	
14	16	5.34	
16	18	2.95	
18	20	5.87	58m@
20	22	**10.90**	6.93%
22	24	9.31	
24	26	3.69	
26	28	6.65	
28	30	8.09	
30	32	8.08	
32	34	8.10	
34	36	5.63	
36	38	3.29	
38	40	0.29	
40	42	1.70	
42	44	8.35	
44	46	9.78	
46	48	6.67	
48	50	8.37	
50	52	8.24	
52	54	8.01	
54	56	9.61	
56	58	**11.45**	
58	60	4.26	
60	62	<0.02	
62	64	0.68	
64	66	5.34	
66	68	1.24	
68	70	0.17	

RC62

From	To	TGC%	Interval	Including
0	2	4.97		
2	4	9.29		
4	6	**10.75**		
6	8	7.92		
8	10	6.97		
10	12	0.73		
12	14	8.02		
14	16	8.39		
16	18	8.56		
18	20	1.23		48m@
20	22	5.54		8.32%
22	24	7.95	52m	
24	26	7.33	8.09	
26	28	8.57		
28	30	9.61		
30	32	**10.15**		
32	34	7.23		
34	36	8.26		
36	38	6.03		
38	40	8.55		
40	42	7.98		
42	44	9.51		
44	46	**10.30**		
46	48	**15.75**		
48	50	**15.10**		
50	52	5.71		
52	54	0.77		
54	56	0.17		
56	58	0.02		

RC63

From	To	TGC%	Interval
0	2	8.37	
2	4	8.85	
4	6	5.94	
6	8	9.10	
8	10	8.75	
10	12	6.72	
12	14	7.17	
14	16	5.47	
16	18	9.32	
18	20	8.47	
20	22	7.32	
22	24	9.64	
24	26	**10.15**	
26	28	**10.70**	
28	30	9.47	70m@
30	32	9.59	8.01%
32	34	3.07	
34	36	8.40	
36	38	7.79	
38	40	9.90	
40	42	**10.90**	
42	44	6.61	
44	46	7.85	
46	48	8.07	
48	50	5.92	
50	52	8.51	
52	54	7.83	
54	56	8.10	
56	58	8.19	
58	60	7.83	
60	62	7.54	
62	64	4.07	
64	66	7.19	
66	68	8.96	
68	70	8.50	
70	72	6.50	
72	74	2.12	
74	76	3.08	
76	78	<0.02	
78	79	<0.02	

RC64

From	To	TGC%	Interval	Including
0	2	9.32		
2	4	8.05		
4	6	7.50		
6	8	7.52		
8	10	8.94		
10	12	**10.25**		
12	14	**10.55**		
14	16	9.35		
16	18	9.92		
18	20	6.64		
20	22	6.52		
22	24	5.29	52m@	
24	26	7.88	8.66%	
26	28	**17.25**		
28	30	**14.90**		
30	32	8.89		
32	34	9.14		
34	36	6.50		
36	38	7.72		
38	40	8.01		
40	42	7.58		
42	44	7.31		
44	46	8.83		
46	48	8.85		
48	50	5.95		
50	52	6.37		
52	54	0.47		
54	56	4.50		118m@
56	58	3.74		7.92%
58	60	4.16		
60	62	4.54		
62	64	3.64		
64	66	8.22		
66	68	**16.05**		
68	70	8.67		
70	72	8.35		
72	74	9.16		
74	76	8.85		
76	78	6.42		
78	80	7.65		
80	82	6.75		
82	84	6.98		
84	86	8.38	54m@	
86	88	7.52	8.20%	
88	90	7.27		
90	92	7.82		
92	94	6.64		
94	96	3.78		
96	98	6.4		
98	100	9.20		
100	102	9.08		
102	104	7.63		
104	106	6.35		
106	108	3.76		
108	110	6.47		
110	112	7.95		
112	114	**11.70**		
114	116	**13.60**		
116	118	**10.7**		
118	120	0.31		
120	122	4.02		
122	124	1.19		
124	126	0.40		
126	128	3.38		
128	130	4.34		
130	132	2.92		
132	134	1.13		

RC65

From	To	TGC%	Interval	inc.
0	2	1.52		
2	4	0.75		
4	6	3.33		
6	8	1.15		
8	10	1.26		
10	12	1.09		
12	14	0.04		
14	16	0.17		
16	18	4.11		
18	20	11.10		
20	22	10.30		6m@ 9.72%
22	24	7.77		
24	26	0.10		
26	28	0.07		
28	30	0.06		
30	32	4.23		
32	34	3.44		
34	36	7.67		
36	38	7.66		
38	40	3.39		
40	42	13.90	48m 7.09%	
42	44	5.47		
44	46	5.18		
46	48	3.99		
48	50	16.20		
50	52	15.00		26m@ 8.80%
52	54	9.66		
54	56	7.70		
56	58	2.91		
58	60	8.17		
60	62	9.23		
62	64	8.89		
64	66	8.13		
66	68	3.01		
68	70	6.14		
70	72	6.03		
72	74	1.41		
74	76	0.22		
76	78	5.32		
78	80	1.22		
80	82	1.05		
82	84	0.07		
84	86	0.09		
86	88	0.24		
88	90	0.32		
90	91	0.21		

RC66

From	To	TGC%	Interval	inc.
0	2	1.83		
2	4	2.43		
4	6	3.82		
6	8	10.60		
8	10	8.90		
10	12	2.45		
12	14	1.20		
14	16	1.93		
16	18	15.95		
18	20	7.14		
20	22	10.75		10m@ 11.79%
22	24	12.50		
24	26	12.60		
26	28	4.31		
28	30	7.24		
30	32	7.87		
32	34	5.23		
34	36	0.80		
36	38	7.12		
38	40	5.88		
40	42	6.88	80m@ 6.89%	
42	44	8.85		
44	46	3.93		
46	48	3.34		
48	50	0.05		
50	52	2.99		
52	54	7.70		
54	56	0.34		
56	58	2.73		
58	60	7.06		
60	62	9.34		
62	64	7.37		
64	66	7.74		
66	68	8.46		
68	70	9.07		
70	72	6.42		28m@ 8.30%
72	74	6.03		
74	76	5.99		
76	78	7.65		
78	80	10.00		
80	82	11.40		
82	84	9.96		
84	86	9.69		
86	88	1.47		
88	90	0.78		
90	92	0.48		
92	94	0.44		

RC67

From	To	TGC%	Interval	inc.
0	2	8.15		
2	4	8.10		
4	6	3.37		
6	8	8.32		
8	10	7.58		
10	12	5.94		
12	14	9.00		
14	16	8.03		
16	18	8.62		
18	20	0.52		
20	22	1.34		
22	24	0.60		
24	26	5.63		
26	28	9.00		
28	30	5.13		
30	32	5.55		
32	34	5.28		
34	36	7.79	78m@ 7.23	
36	38	7.15		
38	40	5.87		
40	42	7.95		
42	44	9.97		
44	46	9.96		
46	48	10.20		
48	50	8.11		
50	52	5.35		
52	54	7.17		
54	56	8.73		
56	58	8.23		36m@ 8.51%
58	60	8.87		
60	62	7.48		
62	64	7.97		
64	66	8.54		
66	68	3.85		
68	70	6.84		
70	72	4.62		
72	74	8.60		
74	76	13.50		
76	78	15.25		
78	80	2.16		

RC68

From	To	TGC%	Interval	inc.
0	2	9.36		
2	4	9.64		
4	6	6.18		
6	8	7.61		
8	10	2.28		
10	12	6.19		
12	14	11.60		
14	16	15.20		
16	18	14.30		10m@ 12.15
18	20	9.41		
20	22	10.25		
22	24	6.50		
24	26	6.54	54m@ 8.22	
26	28	7.34		
28	30	8.79		
30	32	7.70		
32	34	7.86		
34	36	5.11		
36	38	3.81		
38	40	7.29		
40	42	8.35		
42	44	8.37		
44	46	7.49		
46	48	8.46		
48	50	8.02		
50	52	10.10		
52	54	8.13		
54	56	4.90		
56	58	1.76		
58	60	0.99		
60	62			
62	64	0.37		
64	66	0.14		
66	67	0.50		

RC70

From	To	TGC%	Interval
0	2	6.37	
2	4	8.40	
4	6	8.82	
6	8	8.20	14m@ 10.36%
8	10	8.47	
10	12	7.22	
12	14	16.40	
14	16	15.00	
16	18	4.14	
18	20	0.83	
20	22	0.32	
22	24	0.17	
24	26	0.06	
26	28	4.32	
28	30	0.82	
30	32	0.58	
32	34	0.35	

RC69

From	To	TGC%	Interval	inc.
0	2	1.77		
2	4	2.33		
4	6	4.81		
6	8	6.02		
8	10	4.34		
10	12	1.40		
12	14	5.31		
14	16	5.09		
16	18	7.54		
18	20	5.65		
20	22	10.80		
22	24	8.40		
24	26	8.41		
26	28	8.82		
28	30	3.39		
30	32	5.37		
32	34	7.61		
34	36	8.54	54m@ 7.43%	34m@ 8.02%
36	38	11.50		
38	40	9.34		
40	42	8.63		
42	44	6.58		
44	46	7.39		
46	48	9.08		
48	50	5.36		
50	52	8.27		
52	54	8.90		
54	56	6.52		
56	58	4.61		
58	60	7.09		
60	62	7.24		
62	64	5.28		
64	66	9.95		
66	68	4.90		
68	70	2.91		
71	72	0.31		
72	74	4.43		
74	76	0.14		
76	78	0.29		
78	80	0.16		
80	82	0.22		

RC71

From	To	TGC%	Interval	inc.
0	2	2.78		
2	4	3.88		
4	6	5.70		
6	8	5.02		
8	10	4.98		
10	12	4.88		
12	14	10.45		
14	16	14.10		
16	18	8.35		10m@ 10.13%
18	20	10.15		
20	22	7.58		
22	24	6.52		
24	26	7.16		
26	28	5.33		
28	30	6.80		34m@ 8.09%
30	32	6.51		
32	34	6.53	54m@ 7.75%	
34	36	8.68		
36	38	8.15		
38	40	8.40		
40	42	6.49		
42	44	8.13		
44	46	8.12		
46	48	6.25		
48	50	7.26		
50	52	7.08		
52	54	8.18		
54	56	8.04		
56	58	1.49		
58	60	7.36		
60	62	8.28		
62	64	8.86		
64	66	8.93		
66	68	1.68		
68	70	0.55		
70	72	5.85		
72	74	5.58		
74	76	0.89		
76	78	0.67		
78	80	0.34		
80	82	0.27		

RC72

From	To	TGC%	Interval	Inc.
0	2	9.06		
2	4	**10.70**		
4	6	**10.50**		
6	8	**10.15**		12m@ 9.57%
8	10	8.29		
10	12	8.69		
12	14	3.15		
14	16	0.03		
16	18	8.07		
18	20	8.47		
20	22	6.70	50m@ 6.18%	
22	24	3.54		
24	26	7.01		
26	28	0.04		
28	30	0.04		
30	32	<0.02		
32	34	0.89		
34	36	9.38		
36	38	2.39		
38	40	4.15		
40	42	8.81		
42	44	8.33		
44	46	3.83		
46	48	6.94		
48	50	9.26		
50	52	4.22		
52	54	1.45		
54	56	0.43		
56	58	7.98		
58	60	0.52		
60	61	0.44		

RC73

From	To	TGC%	Interval
0	2	5.59	
2	4	1.43	
4	6	5.29	
6	8	4.50	
8	10	9.28	
10	12	7.87	
12	14	8.00	
14	16	7.60	
16	18	2.28	
18	20	6.77	
20	22	8.27	
22	24	5.00	
24	26	8.09	34m@ 8.02%
26	28	8.14	
28	30	8.91	
30	32	8.14	
32	34	8.91	
34	36	4.24	
36	38	9.36	
38	40	**11.85**	
40	42	**13.65**	
42	44	2.45	
44	46	1.36	
46	48	0.31	
48	50	0.29	
50	52	0.74	
52	54	6.55	
54	56	5.44	
56	58	0.60	

RC74

From	To	TGC%	Interval	Inc.
0	2	0.50		
2	4	0.26		
4	6	8.20		
6	8	**10.95**		
8	10	**10.65**		
10	12	0.82		
12	14	3.23		
14	16	5.22		
16	18	6.78		
18	20	7.86		
20	22	7.34		
22	24	7.84		
24	26	7.91	42m@ 7.91%	
26	28	8.05		
28	30	7.91		
30	32	8.88		
32	34	9.73		
34	36	8.33		
36	38	8.53		
38	40	8.67		18m@ 9.02%
40	42	9.91		
42	44	9.70		
44	46	8.82		
46	48	8.63		
48	50	2.50		
50	52	1.16		
52	54	4.69		
54	56	0.40		
56	58	0.36		
58	60	0.40		
60	62	0.20		
62	64	0.36		

RC75

From	To	TGC%	Interval	Inc.
0	2	0.34		
2	4	0.12		
4	6	5.70		
6	8	4.78		
8	10	7.50		
10	12	3.17		
12	14	7.82		
14	16	**13.10**		
16	18	**18.85**		10m@ 11.30%
18	20	9.43		
20	22	7.28		
22	24	6.21		
24	26	5.59		
26	28	7.37		
28	30	6.98		
30	32	6.35	52m@ 8.01%	
32	34	7.96		
34	36	**10.55**		
36	38	7.39		
38	40	7.71		
40	42	8.76		
42	44	4.77		
44	46	6		
46	48	8.7		
48	50	**10.45**		
50	52	8.88		
52	54	8.64		
54	56	2.71		
56	58	<0.02		
58	60	0.73		
60	62	8.90		
62	64	9.05		
64	66	6.32		
66	68	1.10		
68	70	0.50		

RC76

From	To	TGC%	Interval	Inc.
0	2	7.06		
2	4	6.86		
4	6	1.37		
6	8	0.23		
8	10	0.49		
10	12	1.22		
12	14	1.43		
14	16	1.48		
16	18	1.51		
18	20	0.61		
20	22	0.60		
22	24	2.98		
24	26	4.74		
26	28	3.52		
28	30	4.70		
30	32	9.07		
32	34	3.87		
34	36	4.46		
36	38	7.98		
38	40	9.20		
40	42	5.80		
42	44	0.39		
44	46	0.10		
46	48	6.83		
48	50	8.29		
50	52	**14.00**		40m@ 7.41%
52	54	4.69		
54	56	6.78	46m@ 7.20%	
56	58	5.61		
58	60	**13.45**		
60	62	8.53		
62	64	7.79		
64	66	8.35		
66	68	8.36		
68	70	**11.50**		
70	72	5.66		
72	74	8.81		
74	76	6.05		
76	78	-		

RC77

From	To	TGC%	Interval
0	2	0.77	
2	4	1.06	
4	6	0.64	
6	8	0.21	
8	10	0.02	
10	12	0.02	
12	14	3.63	
14	16	4.71	
16	18	6.69	
18	20	8.24	
20	22	4.69	
22	24	3.62	
24	26	6.03	
26	28	6.82	
28	30	0.10	
30	32	0.08	
32	34	0.02	
34	36	4.21	
36	38	0.61	
38	40	2.09	
40	42	1.00	
42	44	2.10	
44	46	2.05	
46	48	0.03	
48	50	0.86	
50	52	5.70	
52	54	5.56	
54	56	0.08	
56	58	1.91	
58	60	4.97	
60	62	1.80	
62	64	**16.70**	
64	66	6.99	
66	68	7.13	
68	70	5.51	
70	72	9.80	
72	74	8.64	
74	76	7.83	30m@
76	78	3.36	8.00%
78	80	5.32	
80	82	9.10	
82	84	4.72	
84	86	4.61	
86	88	3.52	
88	90	**14.25**	
90	92	**12.30**	
92	94	nsr	water

RC78

From	To	TGC%	Interval
0	2	2.18	
2	4	3.38	
4	6	4.68	
6	8	7.08	
8	10	7.09	
10	12	4.84	
12	14	8.45	
14	16	8.08	
16	18	7.34	
18	20	8.11	
20	22	8.69	
22	24	8.58	
24	26	8.57	
26	28	6.95	
28	30	9.05	
30	32	7.22	
32	34	8.23	54m@
34	36	8.42	8.26%
36	38	8.30	
38	40	8.63	
40	42	9.45	
42	44	7.82	
44	46	9.47	
46	48	8.82	
48	50	**11.55**	
50	52	7.53	
52	54	4.66	
54	56	6.09	
56	58	**16.05**	
58	60	7.91	
60	62	1.30	
62	64	2.96	
64	66	3.83	
66	68	0.48	
68	70	0.06	
70	72	0.28	
72	74	0.04	
74	76	0.07	

RC79

From	To	TGC%	Interval	Inc.
0	2	0.77		
2	4	3.57		
4	6	8.70		
6	8	**13.70**		
8	10	7.72		12m@
10	12	**12.70**		10.45%
12	14	9.85		
14	16	**10.05**		
16	18	0.39		
18	20	0.11		
20	22	1.18		
22	24	9.92		
24	26	**11.50**		
26	28	0.83		
28	30	8.09		
30	32	3.74		
32	34	5.44		
34	36	8.49		
36	38	8.77		
38	40	8.26		
40	42	4.18		
42	44	9.62		
44	46	9.16	88m@	
46	48	9.57	7.59%	
48	50	8.49		
50	52	5.77		
52	54	8.72		
54	56	8.18		
56	58	**10.00**		14m@
58	60	**11.20**		9.56%
60	62	**10.75**		
62	64	8.61		
64	66	9.46		
66	68	6.14		
68	70	4.06		
70	72	9.63		
72	74	6.58		
74	76	9.85		
76	78	9.62		
78	80	7.07		
80	82	7.44		
82	84	1.36		
84	86	3.40		
86	88	8.62		
88	90	8.02		
90	92	9.19		
92	94	3.32		
94	96	3.86		
96	98	0.38		
98	100	0.50		
100	102	1.80		
102	104	0.60		
104	106	0.37		
106	108	2.77		
108	110	3.02		
110	112	0.80		
112	114	0.49		
114	116	4.84		

RC80

From	To	TGC%	Interval	Inc.
0	2	0.44		
2	4	8.45		
4	6	2.61		
6	8	2.02		
8	10	0.09		
10	12	0.23		
12	14	0.09		
14	16	0.04		
16	18	0.03		
18	20	0.03		
20	22	0.02		
22	24	0.02		
24	26	0.02		
26	28	4.60		
28	30	1.16		
30	32	0.28		
32	34	11.65		
34	36	7.54	8m@	
36	38	12.45	10.46%	
38	40	11.40		
40	42	2.71		
42	44	0.50		
44	46	0.85		

RC81

From	To	TGC%	Interval	Inc.
0	2	10.65		
2	4	4.88		
4	6	11.70		
6	8	11.60		18m@
8	10	10.25		10.32%
10	12	10.45		
12	14	9.97		
14	16	10.10	30m@	
16	18	9.94	8.31%	
18	20	9.66		
20	22	9.19		
22	24	0.61		
24	26	0.61		
26	28	5.86		
28	30	9.20		
30	32	2.18		
32	34	0.77		
34	36	0.60		
36	38	0.59		
38	40	0.58		
40	42	0.47		
42	43	0.55		

RC82

From	To	TGC%	Interval
0	2	8.76	
2	4	11.45	
4	6	9.23	
6	8	9.64	
8	10	9.02	
10	12	11.45	
12	14	8.03	
14	16	1.11	
16	18	0.45	
18	20	8.69	38m@
20	22	9.61	8.43%
22	24	6.78	
24	26	12.30	
26	28	10.55	
28	30	9.59	
30	32	10.55	
32	34	8.19	
34	36	8.75	
36	38	6.09	
38	40	4.21	
40	42	0.05	
42	44	0.02	
44	46	0.02	
46	48	0.03	
48	49	<0.02	

RC85

From	To	TGC%	Interval	Inc.
0	2	8.08		
2	4	7.76		
4	6	7.56		
6	8	6.17		
8	10	6.77		
10	12	9.21		
12	14	8.91		
14	16	5.50		
16	18	7.98		
18	20	7.94		
20	22	7.98		
22	24	7.70		
24	26	6.47		
26	28	6.91	52m@	
28	30	7.53	7.67%	
30	32	4.39		
32	34	8.94		
34	36	8.65		
36	38	8.63		
38	40	9.10		
40	42	8.59		
42	44	8.16		
44	46	7.98		
46	48	7.61		
48	50	7.76		
50	52	7.16		
52	54			
54	56			

RC83

From	To	TGC%	Interval
0	2	4.22	
2	4	6.33	
4	6	8.64	8m@
6	8	11.85	9.51%
8	10	11.20	
10	12	0.65	
12	14	0.16	
14	16	0.03	
16	18	0.03	
18	20	1.28	
20	22	4.46	
22	24	<0.02	
24	26	0.02	
26	28	<0.02	
28	30	0.02	
30	32	<0.02	
32	34	<0.02	
34	36	<0.02	
36	38	2.82	
38	40	7.24	
40	42	7.67	
42	44	3.82	
44	46	4.48	
46	48	9.29	22m@
48	50	4.85	9.74%
50	52	8.25	
52	54	8.76	
54	56	21.20	
56	58	21.90	
58	60	9.69	
60	62	0.07	
62	64	0.03	
64	66	0.03	
66	68	0.30	
68	70	0.19	
70	72	0.33	
72	74	6.14	
74	76	4.92	
76	78	4.72	
78	80	1.03	
80	82	0.76	
82	84	0.73	
84	86	0.37	
86	88	0.61	
88	90	0.51	

RC84

From	To	TGC%	Interval	Inc.
0	2	2.08		
2	4	4.74		
4	6	10.65		
6	8	2.31		
8	10	6.65		
10	12	9.84		8m@ 10.41%
12	14	10.15		
14	16	11.05		
16	18	10.60		
18	20	5.88		
20	22	5.70		
22	24	7.78		
24	26	5.08		
26	28	6.08		
28	30	6.04		
30	32	8.16		
32	34	3.59		
34	36	8.33		
36	38	9.86	72m@ 7.85%	
38	40	6.71		
40	42	10.00		
42	44	9.06		
44	46	6.20		
46	48	6.42		
48	50	9.93		
50	52	4.32		
52	54	3.37		
54	56	10.00		
56	58	10.65		
58	60	9.52		
60	62	10.90		14m@ 10.27%
62	64	10.40		
64	66	10.20		
66	68	10.20		
68	70	5.85		
70	72	5.06		
72	74	10.05		
74	76	6.02		
76	78	2.78		
78	80	1.11		
80	82	0.44		
82	84	0.14		
84	86	0.63		
86	88	3.52		
88	90	3.38		
90	92	9.05		
92	94	0.08		
94	96	0.61		
96	98	0.75		
98	100	0.46		
100	102	0.67		
102	104	0.05		
104	106	<0.02		
106	108	0.02		
108	110	0.52		
110	112	0.08		

RC86

From	To	TGC%	Interval	Inc.	
0	2	2.38			
2	4	5.15			
4	6	7.25			
6	8	7.74			
8	10	9.12			
10	12	7.52			
12	14	4.84			
14	16	2.66			
16	18	6.71			
18	20	5.47			
20	22	3.07			
22	24	1.60			
24	26	1.11			
26	28	4.59			
28	30	1.84			
30	32	3.75			
32	34	2.34			
34	36	7.94			
36	38	6.97			
38	40	6.95			
40	42	7.29			
42	44	3.56			
44	46	6.79			
46	48	8.31			
48	50	2.87	78m@ 8.57%		
50	52	8.44			
52	54	6.18			
54	56	8.20			
56	58	7.12			
58	60	11.35			
60	62	9.75			
62	64	9.63			
64	66	12.40			
66	68	11.95			
68	70	11.00			
70	72	8.64			
72	74	11.10			38m@ 10.90%
74	76	11.80		50m@ 10.14%	
76	78	13.55			
78	80	10.00			
80	82	10.05			
82	84	4.69			
84	86	7.73			
86	88	8.44			
88	90	11.55			
90	92	20.80			
92	94	12.70			
94	96	9.90			
96	98	8.18			
98	100	8.37			
100	102	1.81			
102	104	1.57			
104	106	7.54			
106	108	5.93			
108	110	4.57			
110	112	8.52			
112	114	2.48			
114	115	3.95			
115	116				
116	118				
118	119				

RC87

From	To	TGC%	Interval	Inc.
0	2	2.26		
2	4	2.47		
4	6	3.67		
6	8	0.63		
8	10	8.92		
10	12	8.87		
12	14	8.46		
14	16	9.13		
16	18	6.28		
18	20	4.33		
20	22	1.01		
22	24	7.04		
24	26	3.83		
26	28	3.60		
28	30	4.62		
30	32	6.69		
32	34	8.52		
34	36	6.90		
36	38	2.84		
38	40	0.25		
40	42	10.80	84m@ 9.38%	
42	44	15.30		
44	46	13.20		
46	48	7.59		
48	50	16.60		
50	52	24.30		
52	54	15.90		32m@ 14.70%
54	56	13.15		
56	58	16.35		
58	60	17.40		
60	62	18.10		
62	64	21.90		
64	66	14.35		
66	68	13.05		
68	70	7.41		
70	72	9.84		
72	74	2.65		
74	76	0.46		
76	78	5.35		
78	80	9.49		
80	82	9.23		
82	84	6.66		
84	86	4.55		
86	88	9.57		
88	90	10.10		
90	92	9.52		
92	94	1.29		
94	96	1.10		
96	98	6.45		
98	100	0.31		
100	102	0.58		
102	104	0.17		
104	106	0.08		

DD16

From	To	TGC%	Interval	Inc.
0	2	9.87		
2	4	9.21		
4	6	11.05		
6	8	8.96		
8	10	9.91		
10	12	8.77		
12	14	8.4		
14	16	5.8		
16	18	2.51		
18	20	4.83		
20	22	6.70		
22	24	8.81		
24	26	10.10		
26	28	14.50		12m@ 14.99%
28	30	16.25		
30	32	27.10		
32	34	13.20		
34	36	5.69	68m@ 8.92%	
36	38	6.98		32m@ 10.04%
38	40	7.15		
40	42	8.14		
42	44	6.51		
44	46	4.79		
46	48	8.68		
48	50	8.39		
50	52	7.8		
52	54	7.5		
54	56	9.06		
56	58	7.51		
58	60	8.47		
60	62	8.54		
62	64	8.51		
64	66	7.45		
66	68	6.31		
68	70	2.91		
70	72	7.10		
72	74	2.83		
74	76	<0.02		
76	78	<0.02		
78	80	0.25		
80	82	6.23		
82	84	6.50		
84	86	2.50		
86	88	1.02		
88	90	0.32		

DD19

From	To	TGC%	Interval	Inc.
0	2	4.12		
2	4	5.58		
4	6	4.47		
6	8	4.12		
8	10	0.34		
10	12	0.68		
12	14	14.35		
14	16	9.53		12m@ 9.44%
16	18	5.84		
18	20	9.77		
20	22	7.60		
22	24	9.55		
24	26	8.58		
26	28	7.48		
28	30	4.48		
30	32	5.97	58m@ 8.04%	
32	34	10.55		
34	36	11.20		
36	38	12.05		
38	40	3.60		
40	42	8.52		
42	44	6.04		
44	46	4.48		
46	48	6.37		
48	50	10.25		
50	52	5.69		
52	54	0.40		
54	56	5.34		
56	58	9.10		
58	60	8.43		
60	62	8.57		
62	64	7.09		
64	66	10.30		
66	68	11.15		
68	70	10.85		
70	72	1.59		

DD17

From	To	TGC%	Interval	Inc.
0	2	0.65		
2	4	0.26		
4	6	0.44		
6	8	0.58		
8	10	1.44		
10	12	1.30		
12	14	0.80		
14	16	0.37		
16	18	0.06		
18	20	0.18		
20	22	0.18		
22	24	0.48		
24	26	0.68		
26	28	0.94		
28	30	2.05		
30	32	1.07		
32	34	0.97		
34	36	1.57		
36	38	0.62		
38	40	1.00		
40	42	0.92		
42	44	3.47		
44	46	3.66		
46	48	6.66		
48	50	6.55		
50	52	6.58		
52	54	5.12		
54	56	3.72		
56	58	7.01		
58	60	7.30		
60	62	7.66		
62	64	7.84		
64	66	7.07		
66	68	10.05		
68	70	8.97		
70	72	9.91		20m@ #####
72	74	18.85		
74	76	7.57		
76	78	5.63		
78	80	10.70		
80	82	15.55		
82	84	5.41		
84	86	7.34		
86	88	7.19		
88	90	8.99		
90	92	6.67		
92	94	7.32		
94	96	6.36	70m@ 7.91%	
96	98	6.81		
98	100	2.35		
100	102	2.11		
102	104	4.92		
104	106	7.98		
106	108	7.86		
108	110	7.45		
110	112	8.17		
112	114	6.86		
114	116	7.57		
116	118	6.51		
118	120	7.32		
120	122	5.55		
122	124	12.05		
124	126	10.10		
126	128	6.21		
128	130	2.06		
130	132	1.61		
132	134	0.77		
134	136	0.14		
136	138	<0.02		
138	140	1.19		
140	142	1.68		
142	144	1.79		
144	146	6.25		
146	148	1.35		
148	150	0.92		
150	152	0.55		

DD18

From	To	TGC%	Interval	Inc.
0	2	0.73		
2	4	10.55		
4	6	10.70		
6	8	7.98		
8	10	2.82		
10	12	1.72		
12	14	0.45		
14	16	6.70		
16	18	7.68		
18	20	1.31		
20	22	0.03		
22	24	0.05		
24	26	8.99		
26	28	8.48		
28	30	8.43		
30	32	3.34		76m@ 6.06%
32	34	7.63		
34	36	6.93		
36	38	5.92		
38	40	4.50		
40	42	5.50		
42	44	7.86	122m 6.82%	
44	46	8.17		
46	48	6.01		
48	50	7.55		
50	52	7.13		
52	54	7.09		
54	56	8.42		
56	58	8.60		
58	60	6.54		
60	62	0.04		
62	64	3.77		
64	66	6.12		
66	68	8.28		
68	70	7.90		
70	72	8.14		
72	74	5.98		
74	76	6.77		
76	78	4.39		
78	80	8.88		
80	82	10.45		
82	84	9.59		
84	86	8.92		
86	88	8.95		
88	90	7.78		
90	92	6.21		
92	94	9.39		
94	96	7.10		
96	98	8.81		
98	100	7.06		
100	102	0.28		46m@ 8.16%
102	104	8.56		
104	106	7.09		
106	108	7.80		
108	110	8.22		
110	112	8.03		
112	114	9.28		
114	116	5.98		
116	118	6.50		
118	120	9.08		
120	122	16.85		
122	124	6.78		
124	126	1.40		
126	128	0.13		
128	130	0.51		
130	132	0.02		
132	134	<0.02		
134	136	0.03		
136	138	0.06		
138	139.19	0.07		

JORC Table

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The Company has taken all care to ensure no material containing additional carbon has contaminated the samples • All samples are individually labeled and logged • Drill sampling consisted of quarter core sampling of diamond core on a 2m sample interval. RC samples were riffle split on an individual 1m interval then composited as two x 1m samples per sample submitted to the laboratory.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Both diamond core (HQ single tube) and reverse circulation (6" face sampling) drilling methods have been used
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Drill sample recoveries have been measured for all holes and found to be good
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.* • *Drill logging of diamond core and RC*	• All drill holes have been comprehensively logged for lithology, mineralisation, recoveries, orientation, structure and RQD (core). All drill holes have been

Criteria	JORC Code explanation	Commentary
		photographed. Sawn diamond core has been retained for a record in core trays. RC chips stored in both chip trays and 1-3kg individual metre samples as a record.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core samples were halved with one half then quartered. A quarter core sample was taken for laboratory analysis. The remaining quarter core sample is retained for a record and a half core sample retained for metallurgical testwork. • RC samples were collected for every down-hole metre in a separate RC bag. Each metre sample was split through a three-tier riffle splitter and a 1.5kg sample taken of each metre. Two one-metre samples, totaling 3kg in weight were composited for assay submission.
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The samples were sent to Mwanza in Tanzania for preparation and pulps were then sent to Brisbane for carbon analysis: Total Graphitic Carbon (TGC) C-IR18 LECO Total Carbon. • Graphitic C is determined by digesting sample in 50% HCl to evolve carbonate as CO2. Residue is filtered, washed, dried and then roasted at 425C. The roasted residue is analysed for carbon by high temperature Leco furnace with infra red detection. Method Precision: ± 15% Reporting Limit: 0.02 - 100ppm • Some of the samples were analysed for Multi-elements using ME-ICP81 sodium peroxide fusion and dissolution with elements determined by ICP. • Some of the samples were analysed for Multi-elements using ME-MS61 for 48 elements using a HF-HNO3-HClO4 acid digestion, HCl leach followed by ICP-AES and ICP-MS analysis. • Some of the samples were analysed for Multi-elements using ME-MS81 using lithium borate fusion and ICP-MS determination for 38 elements. • All analysis has been carried out by certified laboratory – ALSchemex. TGC is the most appropriate method to analyse for graphitic carbon and it is total analysis. ALSChemex inserted its own standards and blanks and completed its own QAQC for each batch of samples • BKT inserted certified standard material, blank or duplicate at a rate of one in twenty samples. • BKT is satisfied the TGC results are accurate and precise
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• The data has been manually updated into a master spreadsheet which is considered to be appropriate for this early stage in the exploration program •

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data*	
	storage (physical and electronic) protocols. • *Discuss any adjustment 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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.* •	• A handheld GPS was used to identify the positions of the pits in the field • The handheld GPS has an accuracy of +/- 5m • The datum is used is: WGS84, zone 37 south • Drill collars have been surveyed with a DGPS for sub-metre accuracy and the Ulanzi, Cascade and Epanko north prospects have been surveyed with a high resolution aerial drone to generate an accurate contour map and high resolution photo image.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• No sample compositing has been applied.
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.* • *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.*	• Drilling is oriented perpendicular to mineralisation or as close to perpendicular to mineralisation as possible.
Sample security	• *The measures taken to ensure sample security.*	• The samples were taken under the supervision of an experienced geologist employed as a consultant to BKT • The samples were transferred under BKT supervision from site to the local town of Mahenge where the samples were then transported from Mahenge to Dar es Salaam and then transported to Mwanza where they were inspected and then delivered directly to ALSChemex process facility. • Chain of custody protocols were observed to ensure the samples were not tampered with post sampling and until delivery to the laboratory for preparation and analysis • Transport of the pulps from Tanzania to Australia was under the supervision of ALSChemex
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Trenching and drilling information collected by BKT has been evaluated for sampling techniques, appropriateness of methods and data accuracy by an external geological consultant.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
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.* • *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.*	• The sampling was undertaken on granted license PL 7802/2012 • It has an area of 293km2 • The license is 100% owned by BKT • Landowners of nearby villages were supportive of the recently completed sampling and exploration program.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous explorers completed some limited RC drilling and rockchip sampling but the original data has not been located apart from what has been announced via ASX release by Kibaran Resources during 2011 and 2013
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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.*	• All drill hole information has been retained and compiled into a drilling database. At this early stage of exploration only the assay data has been released together with hole length, a plan locality map of drill holes and down hole intervals.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been carried out on the data.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drill hole results are reported in down-hole metres. • Sufficient drilling has been completed at the main prospects to understand the orientation of mineralised lodes • Further additional widespread surface sampling, mapping and drilling is required to fully understand the geometry of the graphite mineralisation

Criteria	JORC Code explanation	Commentary
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.*	• Figures show plan location of drill holes, appropriately scaled and referenced.
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 drilling results have been reported for graphite
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.*	• 1 in 10 samples from the drill programme were assayed for deleterious elements using a 40 element ICP method. No deleterious elements were observed, with background levels of uranium and thorium.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further surface sampling techniques that may include pitting & trenching with mapping and drilling (diamond core and RC). Continuation of infill and extensional drill programme at Epanko north. • Initial metallurgical testwork – flotation and particle sizing • Data compilation and analysis, target generation and ranking prior to drilling.

Criteria	JORC Code explanation	Commentary
Exploration Target	*In any statement referring to potential quantity and grade of the target, these must both be expressed as ranges and must include*	Exploration target is a combined 84 to 115.5 Mt at a grade range of 8.66-10.34% TGC for 4 prospects within GRK's Mahenge North tenure package: Epanko North lodes, Cascade and Ulanzi prospects
	a detailed explanation of the basis for the statement, including specific description of the level of exploration activity already completed, and	GRK's exploration program is at a relatively early stage and has involved the mapping of graphite-rich lithological units, rock chip sampling/analysis, trenching/pitting analysis and two phases of RC and DD drilling over the 4 main prospect areas. The trenching and pitting programs have been a valuable tool in highlighting areas of either sub-cropping or buried graphite schist that has allowed the company to focus its drill metres and increase the success rate of intersecting graphite mineralisation. The Exploration Target has been derived as a range for the 4 Mahenge prospects using a number of parameters/variables (varying width and depth with a consistent strike and a density of 2.6t/m³. The grade ranges are only based on RC and DD drill assay information and the lower grade has been determined using a 2.5% TGC cut off and the upper grade has been determined using a 7.5% TGC cut-off. The range of tonnages has been determined using a consistent strike length and varying schist thickness and a range of depths The grade ranges for each prospect were calculated by using the drill datasets available at each prospect (refer to Table 2)and then calculating the weighted average for each population above a 2.5% TGC cut-off and also for a 7.5% TGC cut off using the mid point tonnage for each range as the average tonnage
	a clarification statement within the same paragraph as the first reference of the Exploration Target in the Public Report, stating that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.	At Mahenge the potential quantity and grade is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource
	If a Public Report includes an Exploration Target the proposed exploration activities designed to test the validity of the exploration target must be detailed and the timeframe within which those activities are expected to be completed must be specified	The Company is currently in the process of planning and executing additional RC and DD programmes into the prospects defined at Mahenge. The drill program is designed to infill and confirm the depth extents of the mineralisation and gain further understanding of the potential width and grades. The drilling will continue to provide a three dimensional view of the graphite mineralisation and will potentially assist in defining future JORC 2012 Mineral Resource Estimations over the prospects. It is anticipated the current program will continue from January into February/March 2016. The Company also intends to use core samples to continue density measurements and to complete of metallurgical test work to firm up potential recoveries, flake sizing and initial processing flow sheets to confirm the Company.
	A Public Report that includes an Exploration Target must be accompanied by a Competent Person statement taking responsibility for the form and context in which the Exploration Target appears	*The information in this report that relates to Exploration Results is based on information compiled by Brendan Cummins, who is a member of the Australian Institute of Geoscientists. He is a consultant to Black Rock Mining Limited. Brendan Cummins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Brendan Cummins consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

For an Exploration Target based on Exploration Results, a summary of the relevant exploration data available and the nature of the results should also be stated, including a disclosure of the current drill hole or sampling spacing and relevant plans or sections

Table 1 Surface Exploration activity summary

Exploration Activity	Number of Activity	Trench Samples	Pit Samples
Mahenge North total rock chip sampling	66	-	-
Epanko North: West zone		435	
Epanko North: Middle zone		132	
Cascade	1	437	168
Ulanzi		24	483

Table 2 Drill statistics by each prospect from Mahenge North prospect

Drilling activities	Type of Activity	Holes	Metres drilled	Average depth
Epanko North: West zone	RC	36	3262	88
	DD	9	1219.3	135.5
Epanko North: Middle zone	RC	4	158	40
	DD	3	194.06	64.69
Cascade	RC	4	399	100
	DD			
Ulanzi	RC	16	1106	69
	DD	3	360.94	120.31
Total		**75holes**	**6700m**	**Ave 88m**

- Drill spacing at Epanko North West zone has been completed on a 50 x50m grid extending over 800m of strike with the remaining strike restricted to isolated drill positions every few hundred metres depending on access
- Drill spacing at Epanko North East zone has been restricted to areas of access and has not had any systematic drilling
- Drill spacing at Cascade has been restricted to areas of access and has not had any systematic drilling. The strike extent covered by drilling is 300m
- Drill spacing at Ulanzi has been completed on a 100x50m grid extending over 1000m of strike