

Corporate Details

Ordinary Shares:

742,695,372

Market Capitalisation:

~A\$65 million

Cash at 31 December 2015:

\$A11.4 million

Debt at 31 Jan 2016

\$A2.5 million

ASX Code: **MOY**

Board of Directors

Richard Procter

Non-Executive Chairman

Greg Bittar

Executive Director

Michael Chye

Non-Executive Director

Ross Gillon

Non-Executive Director

Management

Glenn Dovaston

Chief Executive Officer

Richard Hill

Chief Financial Officer

Pierre Malherbe

Company Secretary

Peter Cash

GM Corporate Development

Peter Manton

Chief Operations Officer

Hardy Cierlitz

Chief Geologist

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Spectacular hits of up to 67gpt confirm high-grade discovery at Nullagine Gold Project in WA

Key points

- Millennium confirms high-grade discovery at the Anne De Vidia prospect, located just 9 km from its Nullagine gold processing plant
- Current Mineral Resource drilling program at Anne De Vidia is now ~ 60% complete with the first batch of drilling results returning very high grade intercepts including:
 - 8 m @ 6.84 g/t Au including 3 m @ 15.08 g/t Au (FMX112)
 - 3 m @ 24.49 g/t Au including 1 m @ 67.00 g/t Au (FMX113)
 - 7 m @ 5.03 g/t Au including 1 m @ 30.90 g/t Au (FMX128)
 - 12 m @ 2.20 g/t Au including 1 m @ 12.50 g/t Au (FMX141)
- Drilling also returns 8 m at 9.89 g/t Au including 6 m at 12.49 g/t Au at the Castlemaine prospect, immediately adjacent to Anne De Vidia
- Maiden Mineral Resource estimate for Anne De Vidia scheduled for completion during the March 2016 quarter
- Latest drilling has also extended the known mineralisation at the Otways and Roscoes Reward deposits results to be included in the impending Mineral Resource upgrade:
 - Otways:**
 - 14 m @ 2.02 g/t Au including 1 m @ 7.61 g/t Au (OTGC00119)
 - 11 m @ 1.91 g/t Au (OTGC00096)
 - 16 m @ 1.14 g/t Au (OTGC00094)
 - 7 m @ 2.55 g/t Au (OTGC00093)
 - 4 m @ 4.36 g/t Au including 1 m @ 11.35 g/t Au (OTGC00145)
 - Roscoes Reward:**
 - 17 m @ 2.07 g/t Au (ROGC00104)
 - 7 m @ 4.47 g/t Au including 2m @ 8.62 g/t (ROGC00105)
 - 13 m @ 1.76 g/t Au including 1m @ 7.36 g/t (ROGC00114)
 - 9 m @ 1.85 g/t Au (ROGC00101)
- Recent mapping and rock chip sampling highlights significant potential at Federation prospect, just 800 m from All Nations



Millennium Minerals Limited (Millennium or Company – ASX: MOY) is pleased to advise that its strategy to grow the gold inventory and mine life of its 100%-owned Nullagine Gold Project (**Project**) in WA (**Figure 1**) is gathering momentum with outstanding new results received from drilling on several fronts.

The Company now has three drill rigs operating at the Project to assist with this focused exploration program, in particular near-mine opportunities at several deposits including Shearers, Otways, Roscoes Reward, Anne de Vidia and All Nations.

Following the initial round of RC drilling completed last year at the Anne de Vidia prospect, located just 9 km from the Project's processing plant (ASX Release 22 December 2015), the Company has received the first batch of assays from recently commenced Mineral Resource drilling.

A number of outstanding high-grade results have been received, confirming a significant new high-grade discovery at Anne de Vidia. In addition, strong results have been returned from extensional drilling programs at the Roscoes Reward and Otways deposits.

These results, and those still to be assessed from the ongoing drilling campaign, will form part of the Project's revised Mineral Resource estimate scheduled to be released as part of the March 2016 quarterly activities report.

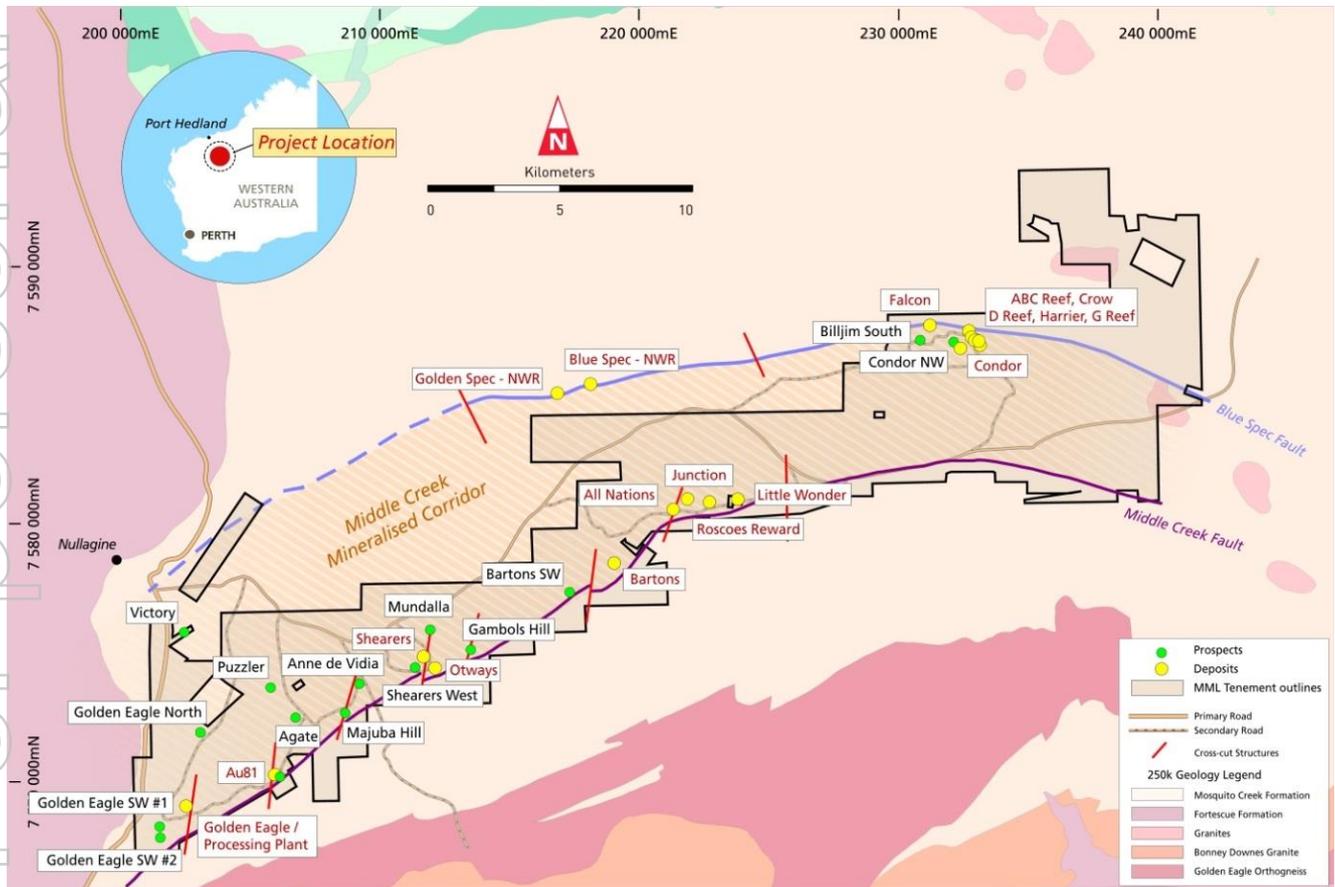


Figure 1: Nullagine Deposit Location Plan over regional geology

As announced 19 February 2016, the Company advised that, in line with its aggressive debt repayment strategy and underpinned by the strong operational and financial performance of the Project, it has decided to repay the full balance of its outstanding debt facility ahead of schedule.



This means that the \$2.5 million outstanding balance of the senior debt facility (following the \$1.5 million repayment announced on 9 February) will be fully repaid by the end of this month, leaving the Company completely debt-free.

With the significant operational progress which has been made since last year, and the early success from the ongoing drilling campaign aimed at growing the Project's gold inventory and mine life, Millennium is well placed to take full advantage of the current favourable gold price environment.

Millennium Chief Executive Glenn Dovaston said the Company had been able to capitalise on both the strong gold market environment and its operational outperformance by bringing forward its final debt repayment by a month.

"In addition to being completely debt-free by next month, we have also been able to make significant early inroads with our drilling program, with outstanding results continuing to flow from a number of different areas.

"The Mineral Resource drilling at the Anne de Vidia deposit has confirmed that this prospect is rapidly emerging as a significant high-grade discovery, while drilling elsewhere is also generating impressive results – all of which will be incorporated in the Mineral Resource update for the Project, which is scheduled for release as part of our March 2016 quarterly report."

Anne de Vidia

Anne de Vidia is located approximately 9 km from the Project's processing plant (**Figure 1**). Mineralisation at Anne de Vidia has been identified over a strike length of over 240 m from a combination of historical RAB and RC drilling (**Figure 2**).

An initial multi-phase 40 m x 20 m pattern RC drill program was completed during the December 2015 Quarter to establish the extents of the high grade mineralisation.

Several significant high grade gold intercepts were returned including **3 m @ 15.99 g/t Au** and **4 m @ 11.67 g/t Au** (ASX Release 22 December 2015), demonstrating that the main Anne De Vidia high-grade mineralised structure is continuous over at least 240 m and, more importantly, has not been closed off along strike.

A 20 m x 10 m drill program is currently underway across the extents of the known mineralised zone for the purpose of establishing a maiden Mineral Resource estimate. Additionally, this drill program has been designed to test for strike extensions as well as to better define sub-parallel mineralised zones (**Figure 2**).

To date, 43 holes of a 62-hole program have been completed with assays now received for the first 17 holes. Significant intercepts include (**Appendix 1**):

- **8 m @ 6.84 g/t Au** including **3 m @ 15.08 g/t Au** (FMX112)
- **3 m @ 24.49 g/t Au** including **1 m @ 67.00 g/t Au** (FMX113)
- **7 m @ 5.03 g/t Au** including **1 m @ 30.90 g/t Au** (FMX128)
- **12 m @ 2.20 g/t Au** including **1 m @ 12.50 g/t Au** (FMX141)

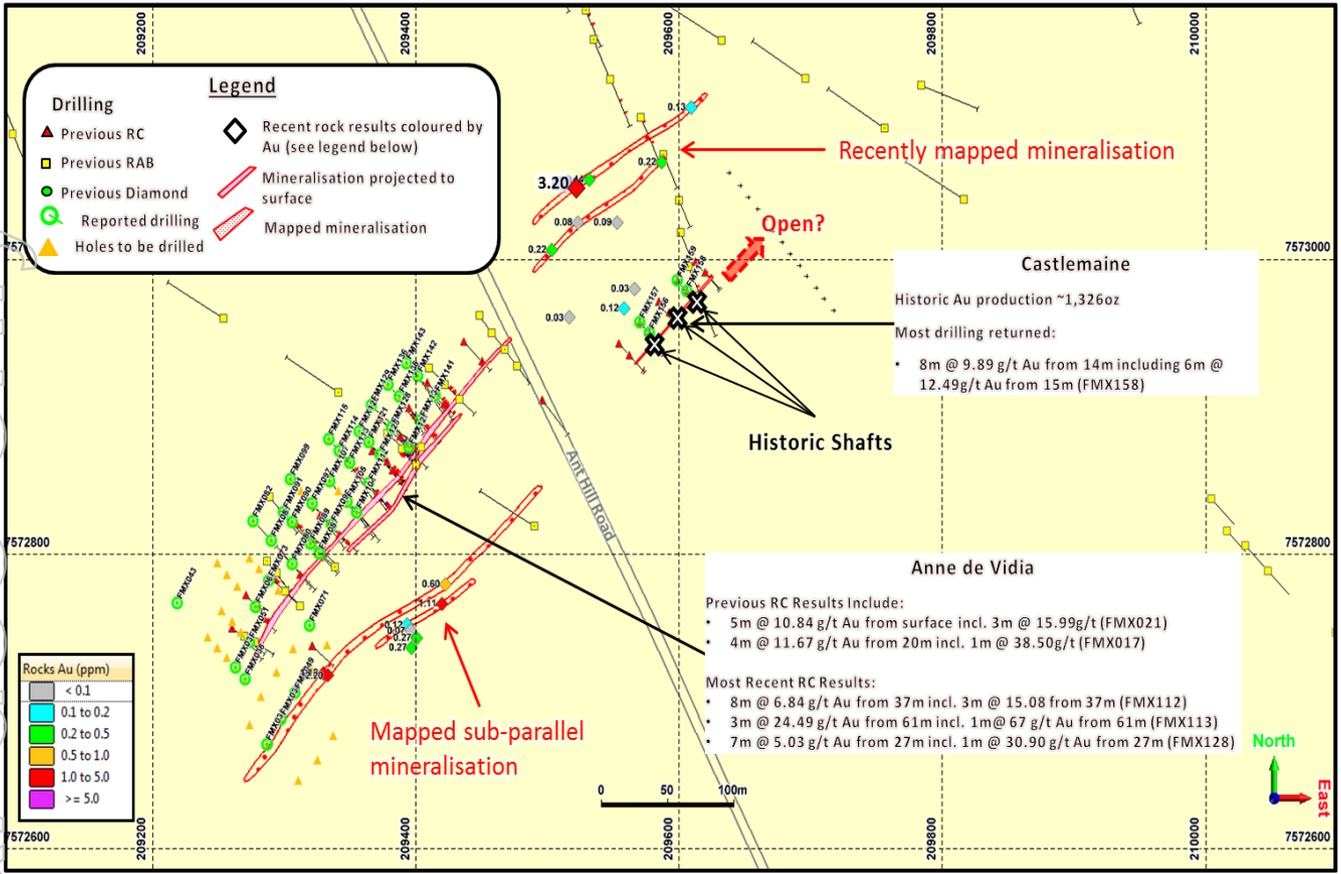


Figure 2 – Anne de Vidia and Castlemaine Projects showing historical and recent drilling

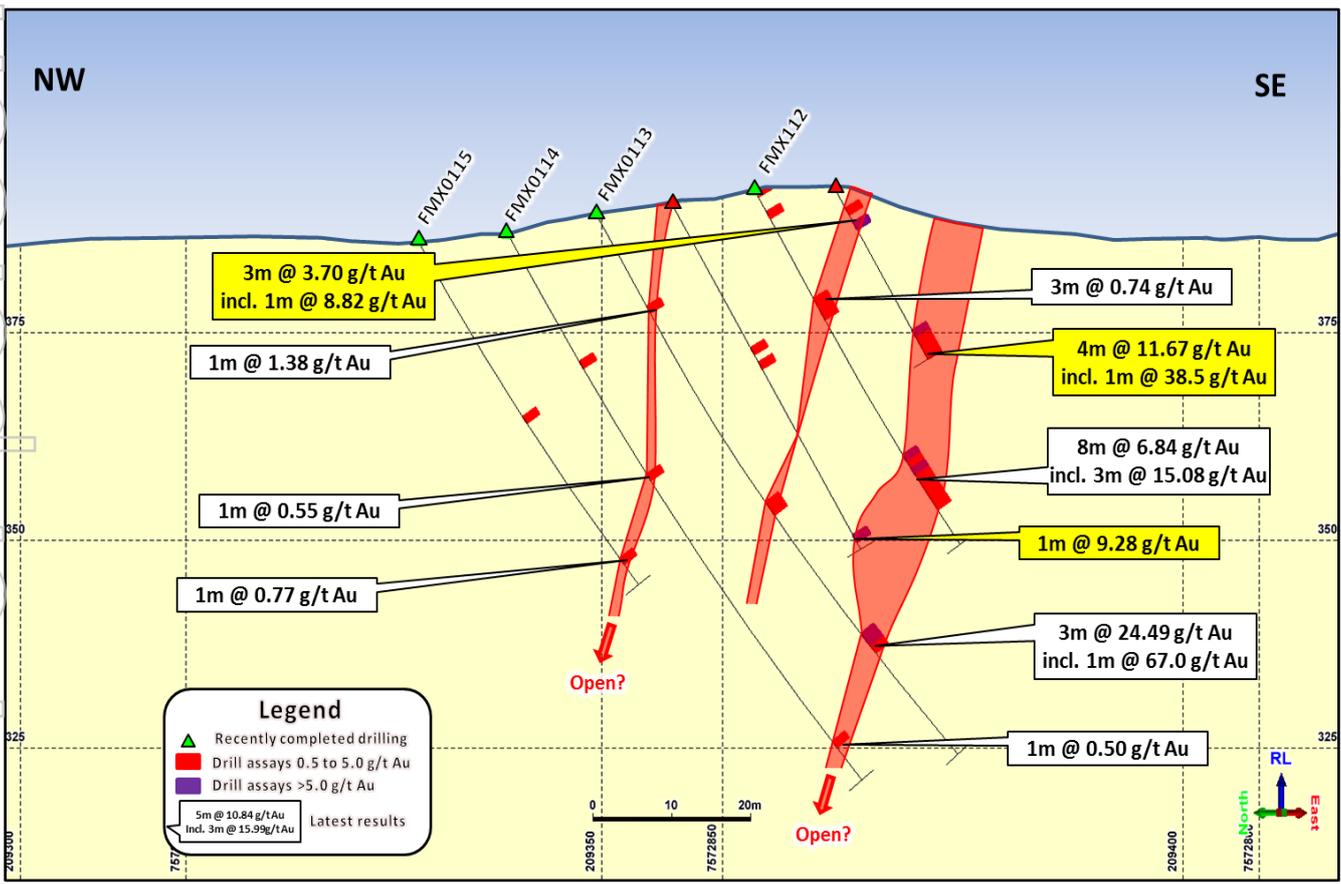


Figure 3 – Anne de Vidia cross section with significant drill hole intercepts from latest RC drilling

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Drilling at the nearby Castlemaine prospect has also returned significant high grade results including an intercept of **8 m @ 9.89 g/t Au (Figure 2)**. Planning for follow-up drilling at Castlemaine is now underway and is scheduled to begin later in this current quarter.

Once all assay results have been returned, work will begin on establishing a maiden Mineral Resource estimate for Anne De Vidia. This work is also scheduled for completion during this quarter.

Recent surface mapping completed in January 2016 has now also identified additional mineralised zones adjacent to and along strike from the Anne de Vidia discovery (**Figure 2**). Rock chip results have returned anomalous assay results along these zones of between 0.1 g/t Au to 1.0 g/t Au with a peak value of 3.20 g/t Au.

These results highlight potential strike extensions as well as parallel lodes to the known Anne De Vidia high grade mineralisation and planning for follow-up drilling is underway.

Otways

The Otways gold deposit is located adjacent to the Shearers deposit, approximately 9 km north-east of the Project's gold processing facility (**Figure 1**). Mining activities are scheduled to commence at Otways deposit later in 2016.

Drilling has now been completed to test for extensions of the mineralisation in the gaps between the optimised pit designs (**Figures 4 and 5**).

Significant new intersections from this program include (**Appendix 2**):

- **14 m @ 2.02 g/t Au** including **1 m @ 7.61 g/t Au** (OTGC00119)
- **11 m @ 1.91 g/t Au** (OTGC00096)
- **16 m @ 1.14 g/t Au** (OTGC00094)
- **7 m @ 2.55 g/t Au** (OTGC00093)
- **4 m @ 4.36 g/t Au** including **1 m @ 11.35 g/t Au** (OTGC00145)

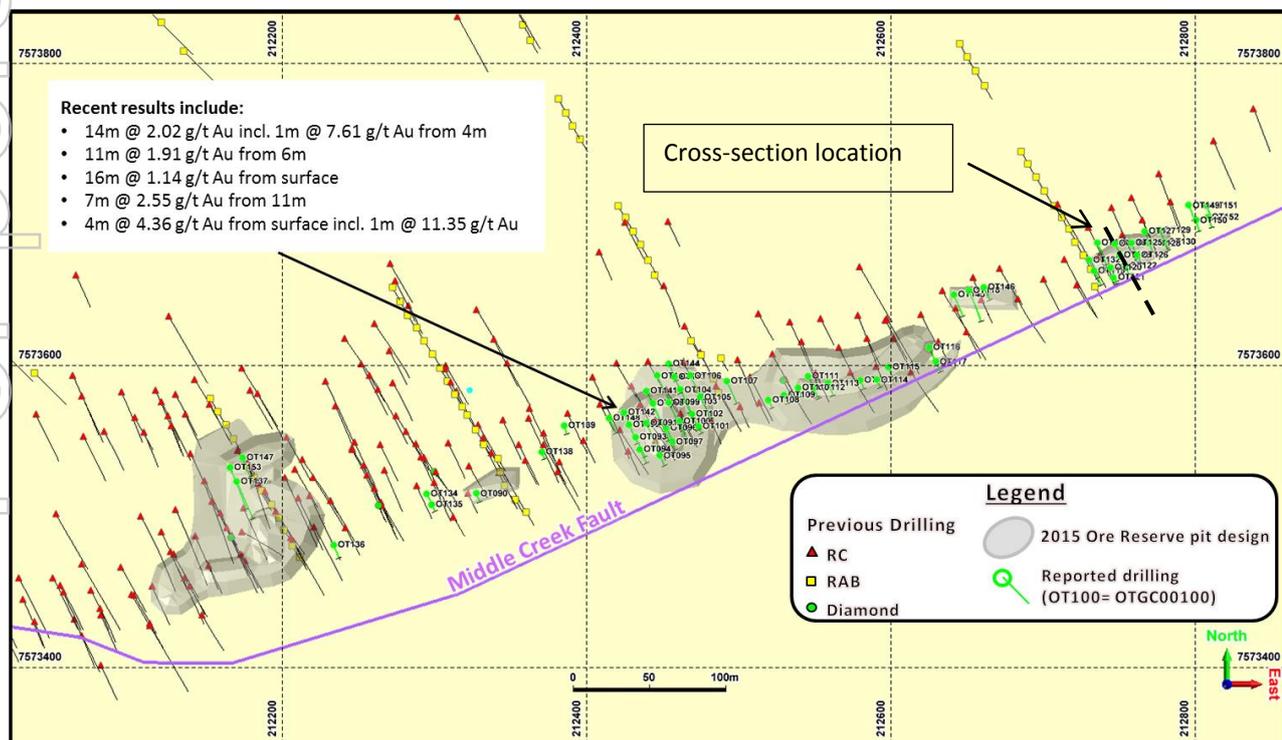


Figure 4 – Otways deposit showing recent drilling and current pit designs

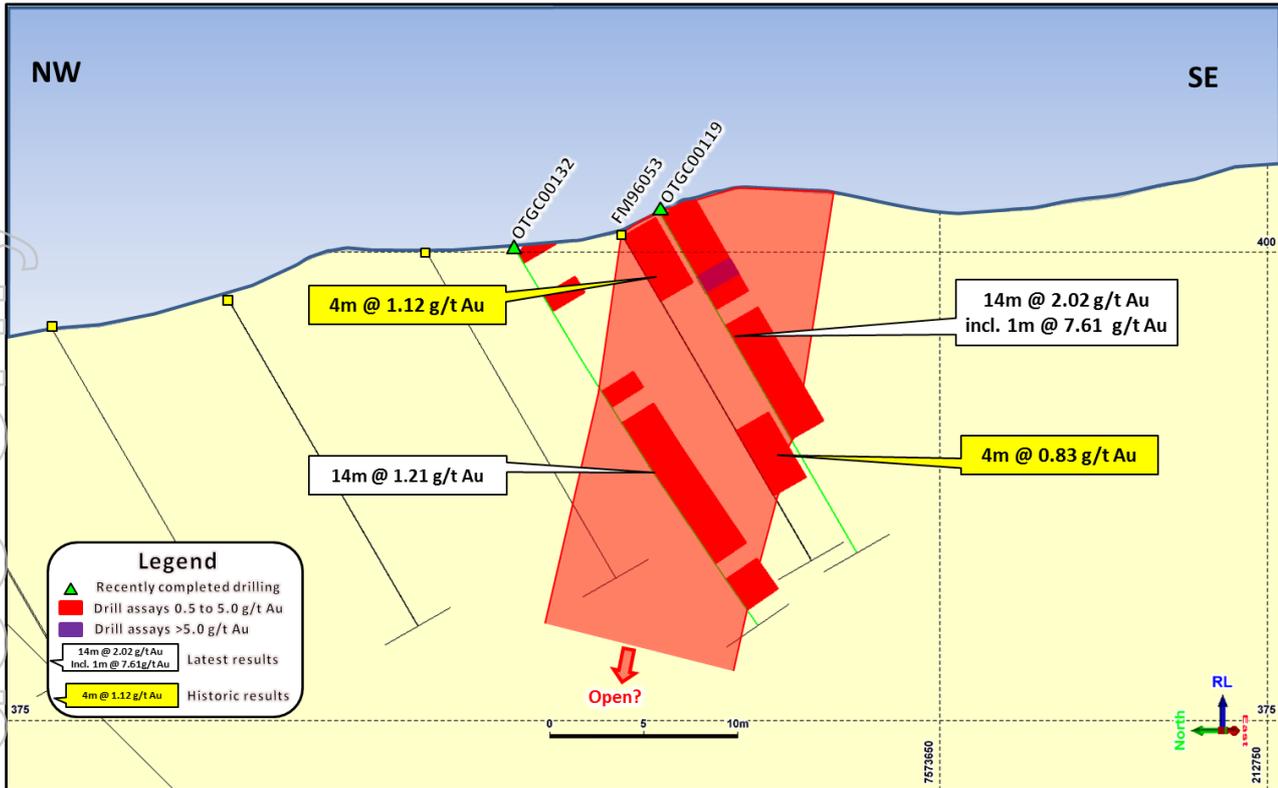


Figure 5 – Otways cross section showing recent high grade intercepts

These results now clearly demonstrate that the mineralisation at the Otways deposit extends beyond the existing pit designs and work is underway to develop an upgraded Mineral Resource and mine design for this deposit.

This work is also scheduled for completion during this quarter.

Roscoes Reward

The Roscoes Reward deposit is located approximately 18 km north-east of the Project's processing plant (**Figure 1**). A recent review of the historical geological data for this deposit, including historical workings, mapping and previous drilling, demonstrates the potential for additional mineralisation to be delineated to the south and north of the current pit design.

Drilling commenced at Roscoes Reward during January 2016 to target extensions of the current pit designs, as well as to test associated parallel and oblique mineralised lodes. A total of 48 RC holes were completed for 2,766 m (**Figure 4**).

Assay results have now been received for the first 40 holes of this program which demonstrate that the Roscoes Reward mineralisation extends west and down-dip of the previous pit design (**Figure 6**), as well as the presence of a sub-parallel mineralised lode immediately south-west of the current pit design.

Significant intersections from this program include (**Appendix 3**):

- **17 m @ 2.07 g/t Au** (ROGC00104)
- **7 m @ 4.47 g/t Au** including **2 m @ 8.62 g/t Au** (ROGC00105)
- **13 m @ 1.76 g/t Au** including **1 m @ 7.36 g/t Au** (ROGC00114)
- **9 m @ 1.85 g/t Au** (ROGC00101)
- **11 m @ 1.24 g/t Au** (ROGC00100)

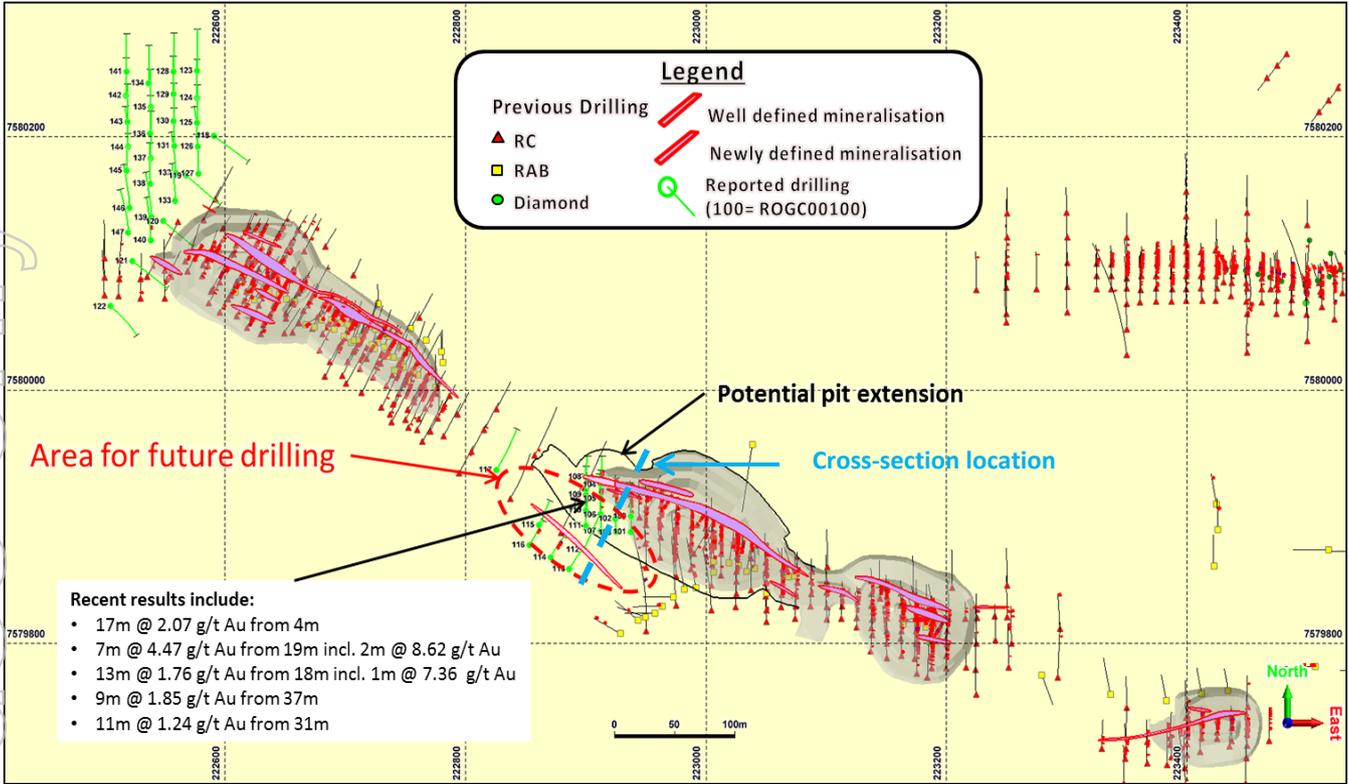


Figure 6 - Roscoes Reward showing current pit design and location of recent drilling and high grade intercepts

These results indicate that there are likely pit extensions at the Roscoes Reward deposit (**Figures 6 and 7**) and follow-up drilling has now been planned to test for additional strike extensions of the mineralisation.

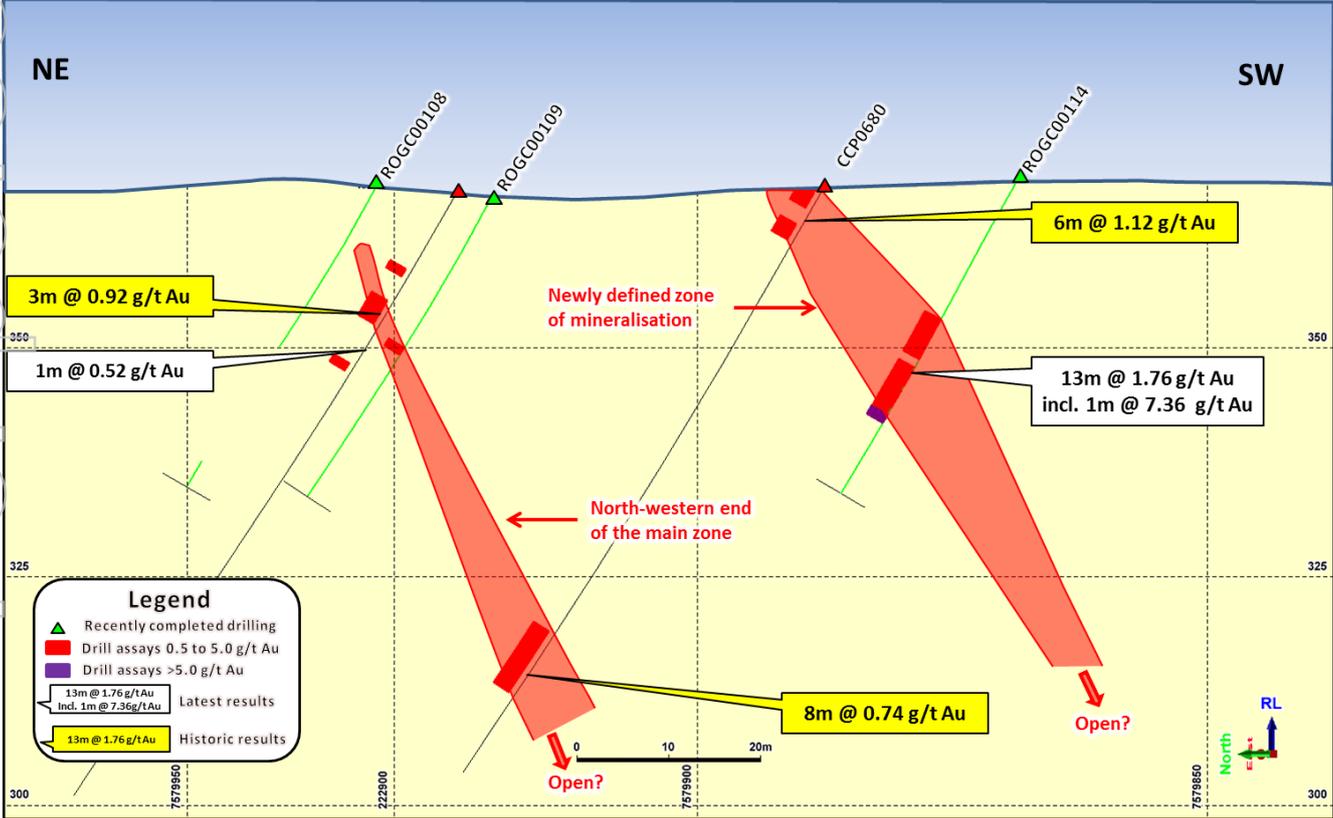


Figure 7 - Roscoes Reward cross section showing newly identified parallel mineralised lode and recent significant assay results



Once all the results have been received from the latest drilling campaign and planned follow-up drilling, the Company will begin re-modelling the Roscoes Reward deposit with the view to completing a revised Mineral Resource estimate during this quarter.

All Nations

The All Nations deposit is located approximately 24 km north-east of the Project's processing plant (**Figure 1**). A recent review of the historical geological data for All Nations, including historical workings, mapping and previous drilling, demonstrates the potential for additional mineralisation to be delineated to the south and north of the current pit design.

A total of 48 holes for 1,716 metres was drilled during November 2015, to test for extensions to the main lode and to drill underneath historical workings interpreted to represent a potential splay off the main All Nations mineralised lode to the south (**Figure 5**).

Assay results returned broad mineralised intercepts **including hole ANGC00283 (22 m @ 1.47 g/t Au) which ended in mineralisation**, clearly demonstrating that the strike length of the All Nations mineralised main lode continues for at least 100 m to the south of the current pit design (ASX release 9 December 2015).

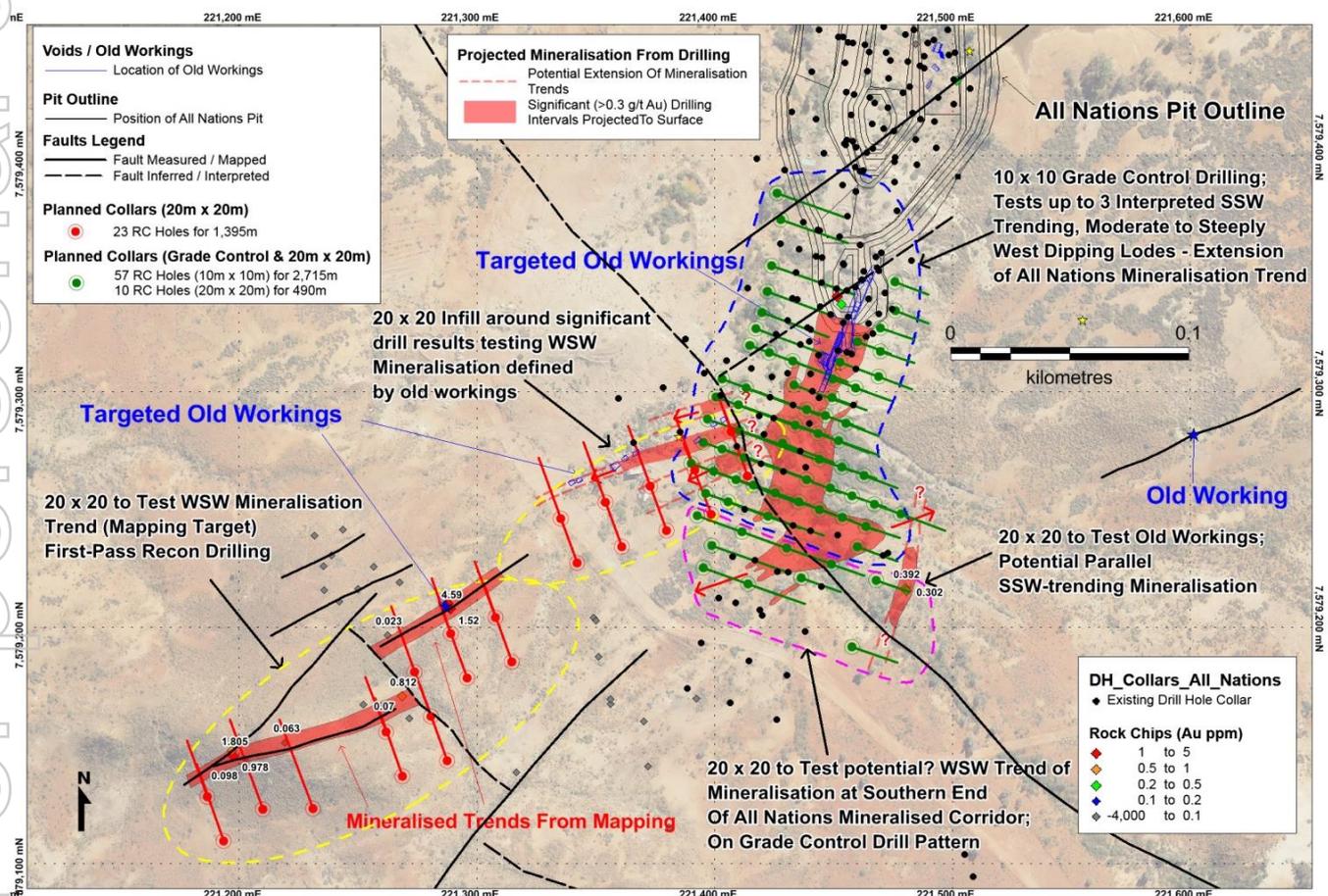


Figure 8 - All Nations deposit showing current pit design and high priority target areas

Importantly, a second mineralised trend has now been identified, coincident with historical workings, and interpreted as an oblique splay off the main All Nations lode to the south (**Figure 8**). In addition, a down-dip extension to known mineralisation has been identified to the north end of the All Nations pit.



Detailed mapping has now been completed to test several additional drill targets along the newly identified splay. A detailed follow-up RC drilling program is set to commence during February 2016, to test for further extensions to the main lode and to test these highly promising targets along the interpreted splay to the south-west.

Federation Prospect

Federation prospect is located approximately 800 m to the east of the All Nations mining area, and approximately 25 km north-east of the Project's processing plant (**Figures 1** and **9**). The primary mineralised trend at Federation is characterised by a series of historical workings along a southerly-dipping fault breccia that has been exploited over a strike length of approximately 200 m.

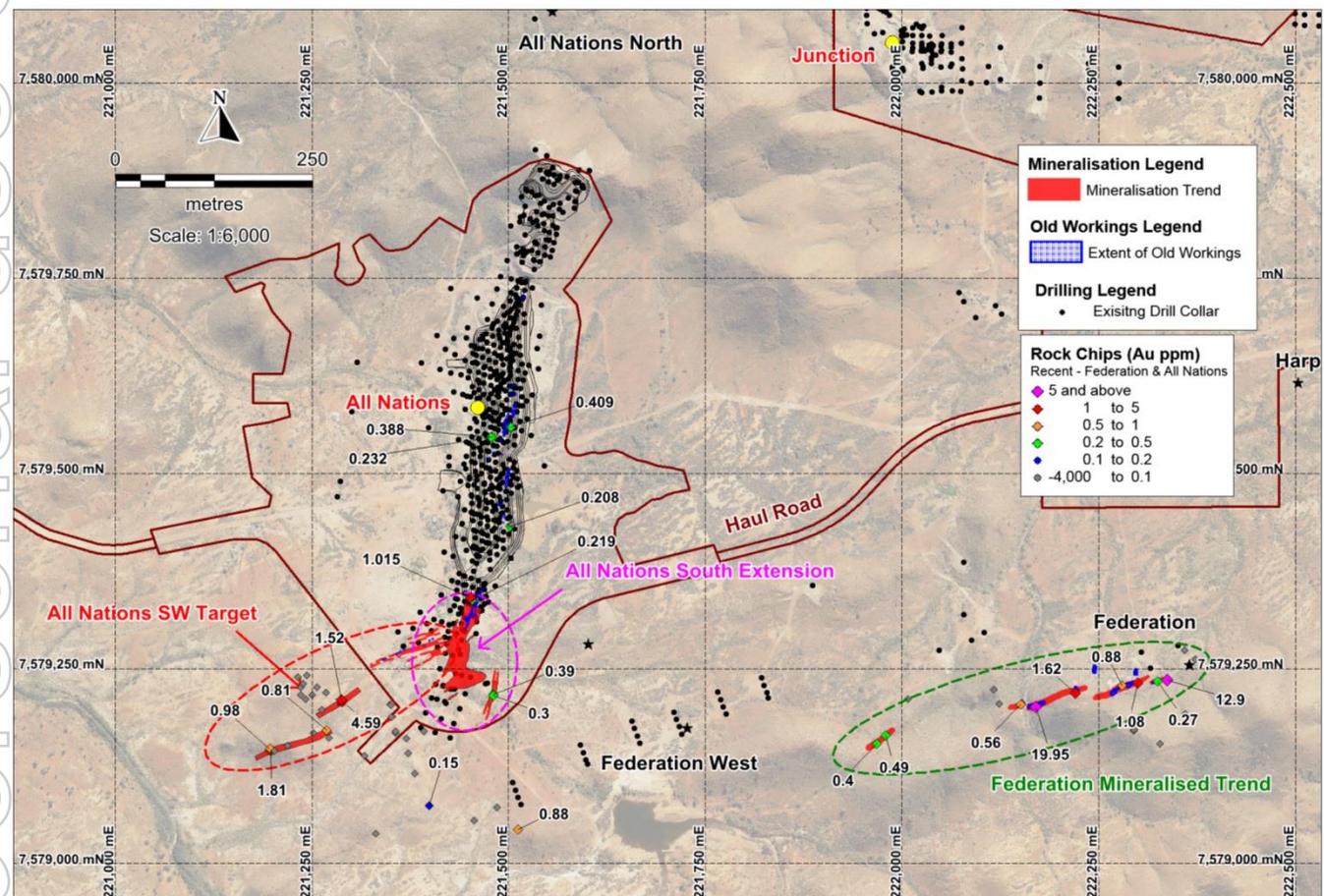


Figure 9 – Federation prospect showing location relative to the All Nations deposit, interpreted extents of the Federation mineralisation and recent rock chip results

Recent mapping and rock-chip sampling of the historical workings has now returned gold assays of up to **19.9 g/t Au** (**Figure 9**). Of significance, two additional anomalous (+0.3 g/t Au) rock-chip samples have been returned from a sampled area some 200 m (WSW) from the known line-of-workings and broadly along the Federation Trend.

Limited historical drilling (4 RC holes in total) has tested the eastern-most margins of the main zone and is not considered to have tested the most significant area of mineralisation.

Planning for additional mapping, surface sampling and reconnaissance RC drilling is now underway, highlighting the significant potential for further discoveries and exploration success across the greater Nullagine Gold Project area.



ENDS

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Competent Persons Statements – Exploration Results

Mr Andrew Dunn (MAIG), a geologist employed full-time by Millennium Minerals Limited, compiled the technical aspects of this Report. Mr Dunn is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralization and type of deposit under consideration and to the activity that is being reported on 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 Dunn consents to the inclusion in the report of the matters in the form and context in which it appears.

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Appendix 1 – Anne De Vidia table of results

Hole_ID	GDA East	GDA North	RL	Azimuth	Dip	Hole Depth		From (m)	To (m)	Interval Width	Grade	Gram-metres
FMX112	209364	7572848	392	135	-60	50		0	4	4	0.44	1.8
								15	18	3	0.74	2.2
								37	45	8	6.84	54.7
								incl. 37	40	3	15.08	45.2
FMX113	209350	7572862	389	135	-60	80		13	14	1	1.38	1.4
								41	43	2	0.66	1.3
								61	64	3	24.49	73.5
								incl. 61	62	1	67.0	67.0
FMX114	209342	7572870	387	135	-60	80		18	19	1	1.52	1.5
								34	35	1	0.55	0.6
								74	75	1	0.50	0.5
FMX115	209334	7572878	386	135	-60	50		25	26	1	0.61	0.6
								46	47	1	0.77	0.8
FMX120	209373	7572868	390	135	-60	60		31	36	5	0.82	4.1
								47	50	3	1.40	4.2
FMX121	209365	7572876	389	135	-60	70		32	33	1	1.13	1.1
								40	41	1	0.55	0.6
FMX122	209357	7572884	388	135	-60	80		72	73	1	1.14	1.1
FMX127	209395	7572873	388	135	-60	40		4	8	4	2.49	10.0
								12	17	5	2.63	13.2
FMX128	209381	7572886	389	135	-60	60	incl.	27	34	7	5.03	35.2
								27	28	1	30.9	30.9
								38	39	1	0.72	0.7
								45	48	3	1.01	3.0
FMX129	209366	7572901	390	135	-60	80				NSA		NSA
FMX134	209403	7572891	388	135	-60	40		11	21	10	0.72	7.2
								27	30	3	0.60	1.8
FMX135	209387	7572907	390	135	-60	66				AA		AA
FMX136	209379	7572915	390	135	-60	80		53	54	1	3.96	4.0
								57	64	7	2.34	16.4
								incl. 60	61	1	11.60	11.6
FMX141	209415	7572908	388	135	-60	40		3	4	1	0.77	0.8
								19	31	12	2.20	26.4
								incl. 20	21	1	12.50	12.5
FMX141							incl.	30	31	1	5.11	5.1
FMX142	209401	7572921	389	135	-60	60				AA		AA
FMX143	209393	7572930	390	135	-60	80				AA		AA
FMX156	209577	7572950	386	135	-60	40		19	20	1	1.29	1.3
FMX157	209570	7572957	385	135	-60	50					NSA	NSA
FMX158	209606	7572979	386	135	-60	40		14	22	8	9.89	79.1
								incl. 15	21	6	12.49	74.9
FMX159	209599	7572986	384	135	-60	50					NSA	NSA

NSA = No Significant assays. Intersections are calculated with 0.5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution. Higher grade intersections are calculated with 5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution.



Appendix 2 – Otways table of results

Hole_ID	GDA East	GDA North	RL	Azimuth	Dip	Hole Depth		From (m)	To (m)	Interval Width	Grade	Gram-metres
OTGC00090	212327	7573515	399	155	-60	12		2	5	3	2.14	6.4
OTGC00091	212439	7573562	402	155	-60	39		8	14	6	0.51	3.1
								23	24	1	0.68	0.7
								33	35	2	0.88	1.8
OTGC00092	212428	7573561	399	155	-60	27		2	4	2	0.77	1.5
								8	9	1	0.53	0.5
								24	27	3	1.15	3.5
OTGC00093	212432	7573552	401	155	-60	29	i	11	18	7	2.55	17.9
								17	18	1	5.51	5.5
								23	25	2	1.09	2.2
OTGC00094	212435	7573544	402	155	-60	21		0	16	16	1.14	18.2
OTGC00095	212448	7573540	404	155	-60	15		2	3	1	0.61	0.6
OTGC00096	212452	7573559	402	155	-60	23		6	17	11	1.91	21.0
OTGC00097	212456	7573549	405	155	-60	12		4	5	1	0.94	0.9
OTGC00098	212444	7573575	400	155	-60	51		0	1	1	0.65	0.7
								8	13	5	0.77	3.9
								16	17	1	1.42	1.4
								20	21	1	0.83	0.8
								38	46	8	0.82	6.6
OTGC00099	212454	7573575	401	155	-60	42		4	7	3	0.83	2.5
								28	35	7	0.61	4.3
								41	42	1	0.54	0.5
OTGC00100	212461	7573563	402	155	-60	30		0	2	2	2.03	4.1
								5	13	8	1.07	8.6
								19	21	2	1.11	2.2
OTGC00101	212473	7573559	406	155	-60	10				NSA		NSA
OTGC00102	212469	7573568	402	155	-60	23		6	17	11	1.30	14.3
OTGC00103	212465	7573576	401	155	-60	17		0	6	6	1.37	8.2
								10	17	7	0.78	5.5
OTGC00104	212462	7573584	400	155	-60	32	i	2	12	10	1.44	14.4
								10	11	1	5.27	5.3
								17	32	15	0.87	13.1
OTGC00105	212475	7573579	402	155	-60	32		0	4	4	0.76	3.0
								10	14	4	0.71	2.8
								20	25	5	1.14	5.7
								29	32	3	1.58	4.7
OTGC00106	212468	7573593	399	155	-60	30		0	11	11	1.04	11.4
								14	15	1	1.80	1.8
								23	24	1	0.58	0.6
								29	30	1	0.68	0.7
OTGC00107	212492	7573590	401	155	-60	33		4	5	1	1.46	1.5
								24	26	2	0.71	1.4
OTGC00108	212519	7573577	406	155	-60	12		3	6	3	4.23	12.7
							i	3	4	1	8.56	8.6
OTGC00109	212530	7573580	405	155	-60	12		3	4	1	0.97	1.0
OTGC00110	212539	7573585	403	155	-60	12		1	5	4	3.86	15.4
								1	2	1	8.41	8.4
								9	11	2	5.35	10.7
								9	10	1	7.50	7.5
OTGC00111	212546	7573593	402	155	-60	30		3	12	9	0.79	7.1
								15	18	3	0.81	2.4
OTGC00112	212549	7573585	402	155	-60	16	i	0	5	5	2.24	11.2
								0	1	1	5.79	5.8
OTGC00113	212559	7573588	402	155	-60	18	i	2	7	5	2.52	12.6
								2	3	1	8.33	8.3
								10	11	1	2.11	2.1
OTGC00114	212591	7573590	400	155	-60	11				NSA		NSA
OTGC00115	212598	7573599	398	155	-60	18		0	3	3	0.56	1.7
								6	11	5	0.78	3.9
OTGC00116	212625	7573612	399	155	-60	25		2	6	4	0.57	2.3
								10	11	1	7.33	7.3
								15	17	2	2.18	4.4
OTGC00117	212630	7573602	401	155	-60	15				NSA		NSA
OTGC00118	212651	7573650	398	155	-60	42		3	4	1	0.95	1.0
								7	10	3	0.80	2.4
								17	18	1	1.43	1.4
								27	36	9	0.70	6.3
OTGC00119	212734	7573663	401	155	-60	21	i	0	14	14	2.02	28.3
								4	5	1	7.61	7.6
OTGC00120	212744	7573665	404	155	-60	20		5	7	2	1.32	2.6
OTGC00121	212746	7573658	405	155	-60	10				NSA		NSA
OTGC00122	212754	7573666	404	155	-60	12				NSA		NSA
OTGC00123	212751	7573673	403	155	-60	21		2	3	1	1.71	1.7
								7	12	5	0.96	4.8



OTGC00124	212747	7573680	400	155	-60	21	0	3	3	1.05	3.2
							6	11	5	1.59	8.0
							15	20	5	0.88	4.4
OTGC00125	212758	7573681	402	155	-60	23	4	13	9	0.91	8.2
OTGC00126	212762	7573673	404	155	-60	12			NSA		NSA
OTGC00127	212767	7573689	400	155	-60	18	8	13	5	1.06	5.3
OTGC00128	212770	7573681	401	155	-60	12	6	7	1	2.09	2.1
OTGC00129	212777	7573690	399	155	-60	18	3	12	9	0.95	8.6
							16	18	2	1.69	3.4
OTGC00130	212780	7573682	400	155	-60	12			NSA		NSA
OTGC00131	212736	7573681	400	155	-60	30	3	4	1	0.55	0.6
							11	18	7	1.50	10.5
							21	25	4	0.39	1.6
							29	30	1	0.51	0.5
OTGC00132	212730	7573670	400	155	-60	24	0	4	4	0.62	2.5
							9	23	14	1.21	16.9
OTGC00133	212580	7573590	400	155	-60	12	4	6	2	0.97	1.9
OTGC00134	212295	7573515	395	155	-60	15	0	3	3	0.62	1.9
							7	14	7	0.47	3.3
OTGC00135	212298	7573508	396	155	-60	10	1	7	6	1.16	7.0
OTGC00136	212233	7573481	400	155	-60	20	0	1	1	2.51	2.5
OTGC00137	212170	7573523	395	155	-60	52	0	1	1	1.90	1.9
							40	51	11	1.29	14.2
OTGC00138	212370	7573543	399	155	-60	10	6	9	3	0.64	1.9
OTGC00140	212446	7573593	398	155	-60	45	6	9	3	1.07	3.2
							31	34	3	0.86	2.6
OTGC00141	212439	7573583	399	155	-60	46	0	4	4	0.89	3.6
							16	20	4	0.55	2.2
							26	27	1	0.71	0.7
OTGC00142	212424	7573569	399	155	-60	18	1	4	3	0.78	2.3
							7	18	11	0.80	8.8
OTGC00143	212458	7573592	398	155	-60	23	0	1	1	0.52	0.5
							6	9	3	1.36	4.1
							15	23	8	1.05	8.4
OTGC00144	212454	7573601	397	155	-60	23	1	5	4	1.04	4.2
							19	23	4	0.89	3.6
OTGC00145	212641	7573647	398	155	-60	30	0	4	4	4.36	17.4
							0	1	1	11.35	11.4
							7	11	4	1.30	5.2
							16	17	1	0.53	0.5
							23	24	1	0.96	1.0
							28	29	1	1.76	1.8
OTGC00146	212661	7573652	399	155	-60	18	3	4	1	0.66	0.7
							14	18	4	0.37	1.5
OTGC00147	212174	7573539	394	155	-60	25			NSA		NSA
OTGC00148	212415	7573565	398	155	-60	21	3	8	5	0.90	4.5
							12	20	8	0.54	4.3
OTGC00149	212796	7573706	396	155	-60	20	19	20	1	0.57	0.6
OTGC00150	212800	7573696	396	155	-60	15	8	9	1	0.76	0.8
							14	15	1	0.56	0.6
OTGC00151	212808	7573706	394	155	-60	20	9	13	4	0.47	1.9
							17		2	1.63	3.3
OTGC00152	212808	7573698	395	155	-60	15	8	9	1	0.54	0.5
							12		1	0.57	0.6
OTGC00153	212165	7573532	394	155	-60	54	29	30	1	0.80	0.8

AA= Awaiting Assays. NSA = No Significant assays. Intersections are calculated with 0.5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution. Higher grade intersections are calculated with 5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution.



Appendix 2 – Roscoes Reward table of results.

Hole_ID	GDA East	GDA North	RL	Azimuth	Dip	Hole Depth		From (m)	To (m)	Interval Width	Grade	Gram-metres
ROGC00100	222938	7579900	368	0	-60	50		20 31	27 42	7 11	1.55 1.24	10.9 13.6
ROGC00101	222938	7579888	368	0	-60	60		22 28 37 52	25 32 46 54	3 4 9 2	0.64 0.82 1.85 0.92	1.9 3.3 16.7 1.8
ROGC00102	222925	7579899	368	0	-60	60	Incl	23 25 43	26 26 47	3 1 4	3.65 5.24 0.44	11.0 5.2 1.8
ROGC00103	222925	7579888	368	0	-60	60		24 38 56	35 41 58	11 3 2	1.25 1.26 0.65	13.8 3.8 1.3
ROGC00104	222912	7579926	370	0	-60	42		4	21	17	2.07	35.2
ROGC00105	222913	7579915	368	0	-60	42	Incl	11 19 20 34	14 26 22 35	3 7 2 1	0.87 4.47 8.62 0.63	2.6 31.3 17.2 0.6
ROGC00106	222912	7579902	367	0	-60	54		22 31 43	28 34 46	6 3 3	0.49 1.16 0.59	2.9 3.5 1.8
ROGC00107	222912	7579889	367	0	-60	66		34 49	35 56	1 7	0.75 0.63	0.8 4.4
ROGC00108	222900	7579932	368	0	-60	30				NSA		NSA
ROGC00109	222900	7579918	367	0	-60	40		20	21	1	0.52	0.5
ROGC00110	222900	7579905	367	0	-60	50		22	23	1	0.54	0.5
ROGC00111	222900	7579893	368	0	-60	60		35	42	7	1.03	7.2
ROGC00112	222898	7579874	368	30	-60	54				NSA		NSA
ROGC00113	222886	7579859	369	30	-60	40				NSA		NSA
ROGC00114	222871	7579868	369	30	-60	40	Incl	18 30	31 31	13 1	1.76 7.36	22.9 7.4
ROGC00115	222861	7579894	369	30	-60	40					NSA	NSA
ROGC00116	222853	7579878	369	30	-60	40		22	28	6	0.61	3.7
ROGC00117	222826	7579937	367	30	-60	60				NSA		NSA
ROGC00118	222591	7580201	367	125	-60	70				NSA		NSA
ROGC00119	222567	7580169	368	125	-60	78				NSA		NSA
ROGC00120	222548	7580133	370	125	-60	70		19 28 33	20 29 34	1 1 1	0.57 0.54 0.56	0.6 0.5 0.6
ROGC00121	222523	7580102	369	125	-60	66				NSA		NSA
ROGC00122	222504	7580066	367	125	-60	70				NSA		NSA
ROGC00123	222577	7580252	366	0	-60	66					AA	AA
ROGC00124	222577	7580231	365	0	-60	60					AA	AA
ROGC00125	222577	7580211	366	0	-60	60					AA	AA
ROGC00126	222577	7580192	367	0	-60	60					AA	AA
ROGC00127	222578	7580171	369	0	-60	60					AA	AA
ROGC00128	222557	7580252	367	0	-60	60					AA	AA
ROGC00129	222557	7580233	366	0	-60	60					AA	AA
ROGC00130	222557	7580212	366	0	-60	60					AA	AA
ROGC00131	222558	7580193	366	0	-60	60				NSA		NSA
ROGC00132	222559	7580171	368	0	-60	60				NSA		NSA
ROGC00133	222559	7580149	369	0	-60	60				NSA		NSA
ROGC00134	222536	7580242	367	0	-60	60				NSA		NSA
ROGC00135	222538	7580223	367	0	-60	60				NSA		NSA
ROGC00136	222538	7580202	367	0	-60	60				NSA		NSA
ROGC00137	222538	7580183	367	0	-60	66				NSA		NSA
ROGC00138	222538	7580163	368	0	-60	66				NSA		NSA
ROGC00139	222539	7580136	370	0	-60	60				NSA		NSA
ROGC00140	222538	7580119	371	0	-60	60		17	21	4	0.35	1.4
ROGC00146	222521	7580144	375	0	-60	60		3	4	1	0.59	0.6

AA= Awaiting Assays. NSA = No Significant assays. Intersections are calculated with 0.5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution. Higher grade intersections are calculated with 5g/t Au lower cut-off and a maximum of 2 consecutive metres of internal dilution.

JORC 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representatively 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Sampling was carried out using the Reverse Circulation (RC) drill method. A total of 43 holes for 2,492m (ongoing drilling) were completed for the Anne de Vidia/ Castlemaine programme, 48 holes for 2,766 metres were drilled at Roscoes Reward, 64 holes were drilled for 1,447m and 21 holes were completed at Shearers for 868m. Rock chip samples were collected from a representative section outcrop material to determine whether significant gold mineralisation is likely to be present. No surface samples were used in any estimation of Mineral Resources or Ore Reserves. Standard samples were inserted to the sampling stream at a ratio of 1:50. RC drilling was carried out with a 5.25 inch face-sampling bit, 1m samples collected through a cyclone and cone splitter to form a 2 - 3kg sub-sample. All sub-samples were fully pulverised at the onsite lab to >85% passing - 75um, to produce a 50g charge for Fire Assay with AAS finish.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse circulation (RC) drilling was carried out with a 5.25 inch face-sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A record of the recent RC sample recovery and moisture content was recorded by Field Technicians. Overall sample weight and quality were good to very good (1.5-2.5 kg). ALS records sample weights on receipt of samples. This was used to help track sample recovery. There is no observed correlation between sample recovery and gold grade.

Criteria	JORC Code Explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All of the drilling has been captured in chip trays. Logging of this programme has yet to be finalised. • Geological logging is both qualitative and quantitative in nature. Logging is carried out for lithology, colour, grain size, regolith, alteration, weathering, veining and mineralisation. Sulphide and vein content were logged as a percentage of the interval. • RC chip trays are retained at site.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No core was drilled. • The recent 1 metre RC samples were split using a rig mounted cone splitter. The vast majority of the samples were dry with moist and wet samples recorded on the sampling sheet. • The sample sizes are industry-standard and considered to be appropriate to correctly represent mineralisation at the deposits based on: the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and assay ranges for gold. • Field duplicates were taken from the second aperture of the cone splitter at a rate of 1 in 50 with additional field duplicates taken in the expected mineralised zones.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • The industry best practice standard assay method of 50g charge Fire Assay (ALS) with AAS finish was used to determine total Au content. • Commercially prepared, predominantly matrix-matched low, medium & high value certified reference QAQC standards were inserted at a rate of 1:50 into the sample stream. • The QAQC results from this protocol were considered to be acceptable. • No geophysical tools were used to determine any element concentrations used for these results. • Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures. • Results highlight that sample assay values are accurate.
Verification of sampling	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> • Intersections were checked by alternative company personnel to check they were reported correctly.

Criteria	JORC Code Explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • <i>No twin holes were drilled in the programme. Previous significant intersections were verified with close spaced drilling.</i> • <i>A physical copy of the sample register is written out by the Field Assistants and checked against the designed sampling sheet created by the geologist.</i> • <i>Assay results were not adjusted.</i>
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • <i>Post completion of the drilling the RC collars were surveyed with a Real Time Kinematic (RTK) DGPS device to a $\pm 10\text{mm}$ positional precision. All collars are then validated against planned positions as a cross check. Surveyed collar co-ordinates are uploaded into the Company SQL database.</i> • <i>Grid datum is GDA94 51K (East Pilbara).</i> • <i>Downhole surveys were completed on all holes at 30m maximum downhole intervals with a preference of an initial survey at $\sim 10\text{m}$ downhole. Surveys were taken using a single shot camera or via electronic multi-shot survey tool (Camprodual or Camteq), lithologies have negligible magnetic susceptibility (greywacke). Re-surveying was carried out to check the quality of measurements.</i> • <i>Aerial Photogrammetry \pm LIDAR was produced by Fugro Surveys ($\pm 0.2\text{m}$ vertical & $\pm 0.1\text{m}$ horizontal). Survey control points were marked out by licensed surveyor for the Fugro Survey. An error was noted in early RC drilling collar RL co-ordinates (ellipsoid not geoid model); these holes were adjusted to the Fugro DTM surface RL and recorded as DTM RL in the SQL database; the original survey RL was retained. The DTM RL was used for Mineral Resource Estimates (MRE). Otherwise there was good agreement of surveyed collars and Fugro DTM.</i>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • <i>RC drilling varied from 20m X 20m to 10m X 10m spacing.</i> • <i>Thus far the drill spacing has been sufficient to establish geological and grade continuity.</i> • <i>None of the reported sample intervals were composited. In previous resource estimates some $>1\text{m}$ RC assay composites were used. A small number of core composites were retained with a length of less than 1m (minimum 0.3m).</i>

Criteria	JORC Code Explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • <i>Geological mapping and structural measurements have been taken at the deposits and they confirm the orientation of mineralisation defined by the drilling. Based upon the above information the drilling was largely perpendicular to the mineralisation with some exceptions. This was due to steep and inaccessible terrain that meant holes needed to be drilled slightly oblique to the mineralisation to intersect the desired target.</i> • <i>No significant orientation bias has been identified in the data at this point.</i>
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • <i>Samples were given an ID, cross checked by field personnel that they corresponded to the assigned interval. This was checked against the designed sample register.</i> • <i>Samples were collected on completion of each hole and delivered to the onsite assay laboratory for sample preparation. The laboratory assigned the same sample ID to the pulps that were shipped to the Perth laboratory. Monitoring of sample dispatch is undertaken for samples sent from site and to confirm that samples have arrived in their entirety and intact at their destination.</i> • <i>Sample security is managed with dispatch dates noted for each samples by the technician, this is checked and confirmed at the Perth laboratory on receipt of samples and discrepancies are corrected via telephone link up with the on-site and Perth laboratory.</i>
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data reviews.</i> 	<ul style="list-style-type: none"> • <i>Internal lab audits conducted by Millennium have shown no material issues.</i>

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All the deposits and prospects lie within fully granted Mining Leases within the Pilbara Gold Field (46), as detailed below. All the tenements are in good standing with no known impediments. Bartons*# -M46/3, & M46/441; Shearers*+ -M46/261 & M46/262 (100% MML); Otways*+ - M46/262 (100% MML); Gambols Hill*+ - M46/262 (100% MML); Anne de Vidia^*+ - M46/262 (100% MML); Castlemaine^*+ - M46/262 (100% MML); Roscoes Reward*@ - MM46/166 & M46/442 (100% MML) Round Hill*@ - MM46/166 (100% MML) Federation* - M46/64 (100% MML) & M46/442@ (100% MML) <p>^ These tenements are located within the Palyku title claim (WC99/16).</p> <p>*These tenements are located within the Njamal title claim (WC99/8).</p> <p>+ A \$10/oz royalty payable to Tyson Resources Pty Ltd.</p> <p>@ MM46/166 & M46/442 (100% MML) –gross revenue royalty of 6.44% payable to Royalty Stream Investments (WA Gold) Pty Ltd for up to 20koz then it reverts to 1.5% rate for gold mined beyond 20koz ;</p> <p>#The Golden Gate and Bartons deposits are the subject of a mining licence agreement whereby Millennium has the sole and exclusive right to explore and mine gold and other minerals. Millennium then is required to pay 25% of the net proceeds to the tenement owners (Livestock Marketing Pty Ltd, Duncan Thomas Young, Simba Holdings Pty Ltd and Ronald Lane Swinney) after mining and processing cost deductions.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration by other parties has been reviewed and taken into account when exploring. Previous RAB & RC drilling. Millennium has re-drilled in areas that other parties had drilled to gain a greater confidence in those results. In areas where Millennium has not re-drilled the previous holes they were designated as

Criteria	JORC Code Explanation	Commentary
		<i>Inferred or excluded from MRE.</i>
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • <i>The Nullagine Project deposits are structurally controlled, sediment hosted, lode Au style of deposit. They are all situated in the Mosquito Creek Basin that consists predominantly of Archean aged, turbidite sequences of sandstones, siltstones and shales.</i>
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • <i>Provided in a table that relates exploration results to the drill hole information including: hole co-ordinates, RL, dip, azimuth, end of hole depth, downhole length and interception depths.</i> • <i>All of the current drilling with results returned has been reported.</i>
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • <i>All of the exploration prospects have their significant intersections reported with a lower cut-off of 0.5g/t Au and maximum of 2 metres of consecutive internal dilution. Higher grade intersections use a lower cut-off of 5g/t Au.</i> • <i>All samples reported were one metre in length. Thus no aggregation methods were required to derive intersections.</i> • <i>No metal equivalents were used.</i>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • <i>Only selected historic exploration data related to the included targets and prospects that are presented.</i> • <i>The relationships between the quoted intersections are shown on the relevant cross-sections within the presentation. Most of the drilling is orthogonal to the mineralisation; however, in early exploration the dip direction is sometimes uncertain and thus holes some holes can be drilled sub-parallel to the mineralisation producing longer and higher grade intersection than the true intercept</i> • <i>The drill hole orientations relative to the ore zones have ensured accurate</i>

Criteria	JORC Code Explanation	Commentary
		<i>interpretations and 3D modelling.</i>
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • <i>Significant exploration results are tabulated in the presentation with drill hole plans and sections included to show them in context.</i> • <i>Representative maps and sections have been included in the report along with documentation.</i>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • <i>All of the current drill results have been reported for the project.</i>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • <i>The outcrops of quartz veins have been previously mapped at both Anne de Vidia, Castlemaine, Otways and Shearers mineralisation is primarily associated with a combination of quartz veining, moderate foliation, strong sericite alteration and strong limonite staining.</i>