

19 April 2016



TAMPIA RESOURCE DRILLING PROGRAM COMMENCES

ACN 114 175 138

Explaurum Limited (EXU:ASX) ("Explaurum" or the "Company") is pleased to announce that it has commenced the next phase of reverse circulation (RC) drilling at the Company's Tampia Gold Project in Western Australia.

The main aims of the drilling program are:

- Complete infill drilling of the starter pit, so that pit design can be adequately detailed for the scoping study which has commenced.
- Test the down plunge position of the high grade near surface gold mineralisation in the starter pit (intersect below 100m).
- Test historic shallow gold intersections in the southern zone to establish grade continuity for resource estimation, which could be incorporated in the planned scoping study (from surface to 100m max).
- Continue testing the grade continuity of the central zone gold mineralisation.
- Test two or three of the best gravity targets to the north and west of the resource area, aiming to intersect new zones of mineralisation for resource growth.

A total of 31 drill holes (total meterage 3100m) are currently planned within the resource area and new target areas defined by the recently completed gravity survey (**Figure 1**).

If significant new zones of high grade mineralisation are intersected planned holes may be re-prioritised, hole locations changed and/or the program expanded.

Commenting John Lawton, Managing Director:

"The current drill program has been planned to ensure that we can quickly assess the Tampia Gold project on multiple fronts. The current program meets the objectives of both progressing the potential for toll treatment, whilst at the same time testing additional areas of our target resource area and better understanding the near resource potential of the project.

Our recent placement ensures that we are able to expand the program if we identify significant new zones of high grade mineralisation or follow it up with a further program once all the data has been collected."

All drill assay results will be available by mid-May, but the first results should be available before the end of April.

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About Explaurum Limited and background to the Tampia Gold Project

Explaurum's key asset is the 90% interest in the Tampia Gold Project, located approximately 300km east of Perth in the wheat belt of Western Australia. A 2012 JORC Inferred resource of 4.7 million tonnes (MT) grading 2.0g/t Au (cut) or 2.5g/t Au (uncut) containing 310,000 – 380,000 ounces of gold, including 1.6 MT at 3.4 g/t Au (cut) or 4.6g/t Au (uncut) containing 170,000 – 237,000 ounces gold announced in April 2015 (**Table 1**).

BHP Minerals ('BHP') discovered gold mineralisation at Tampia in 1987 from follow up of a regional BLEG stream sampling program. BHP and subsequent owners in the 1990s established the following features of the mineralisation:

- Gold mineralisation is high grade and near surface
- The resource was well drilled in part to mostly shallow depth, but open in all directions and at depth
- The resource area has significant gaps in drilling. If infill drilling is successful, an increase in resources is anticipated
- There is significant potential for further discoveries within 10km radius with a number of strong geochemical and auger/RAB anomalies
- Tampia is located on private land close to sealed roads, power, water, accommodation, services and labour
- Tampia is located 135km by road from Westonia and about 185km by road from Southern Cross and Marvel Loch.

Notable historic drill intercepts include:

GR028	17m at 27.5g/t Au from 8m including 4m at 108.9g/t Au from 9m;
NRC4	11m at 28.1g/t Au from 21m including 5m at 57.7g/t Au from 25m;
GDH01	9m at 18.3g/t Au from 19m including 1m at 55.5g/t Au from 23m and 2m at 43.5g/t Au from 25m and a deeper intercept of 11m at 10.1g/t Au from 50m including 2m at 41.9g/t Au from 50m;
GR001	25m at 11.0g/t Au from 0m to the end of the hole including 8m at 29.3g/t Au from 14m;
GR003	25m at 10.1g/t Au from 0m to the end of the hole including 3m at 52.7g/t Au from 19m;
NRC41	5m at 34.9g/t Au from 79m including 1m at 165g/t Au from 79m;
GDH09	29m at 5.9g/t Au from 35m including 1m at 154g/t Au from 59m;
NRC16	4m at 19.2g/t Au from 33m and 6m at 16.1g/t Au from 45m including 1m at 64.0g/t Au from 49m;
GR026	9m at 16.5g/t Au from 16m including 4m at 32.5g/t Au from 19m;
GR411	31m at 3.9g/t Au from 64m;
NRC6	13m at 7.6g/t Au from 59m including 2m at 24.8g/t Au from 67m; and
NRC15	18m at 5.3g/t Au from 67m.

In 2014 and early 2015, the Company completed 10 diamond drill holes (totalling 481.3m), with six holes targeting known mineralisation in the vicinity of the Gault resource. A further 7 diamond drill holes were completed in July 2015 (totalling 766.5m), and 45 RC drill holes (totalling 2798m) were completed in December 2015 predominantly within the "toll treatment pit" or "starter pit" area. All results from these programs have been fully reported and available at www.explaurum.com.

Table 1: JORC 2012 Inferred Mineral Resource (gold), Gault Prospect, Tampia Project

Cut off g/t Au	Tonnes (,000)	Au (cut) g/t Au	Contained gold Ounces	Au (uncut) g/t Au
0.7	7,100	1.6	370,000	2.0
1.0	4,700	2.0	310,000	2.5
2.0	1,600	3.4	170,000	4.6

Notes:

- i) approx. 90% of the resource (at 0.7g/t) is less than 100m depth (73% shallower than 80m)
- ii) details of the estimation are set out in Appendix 1
- iii) oxide Resources are not significant at about 15,000 ounces at a 0.7g/t cut off.

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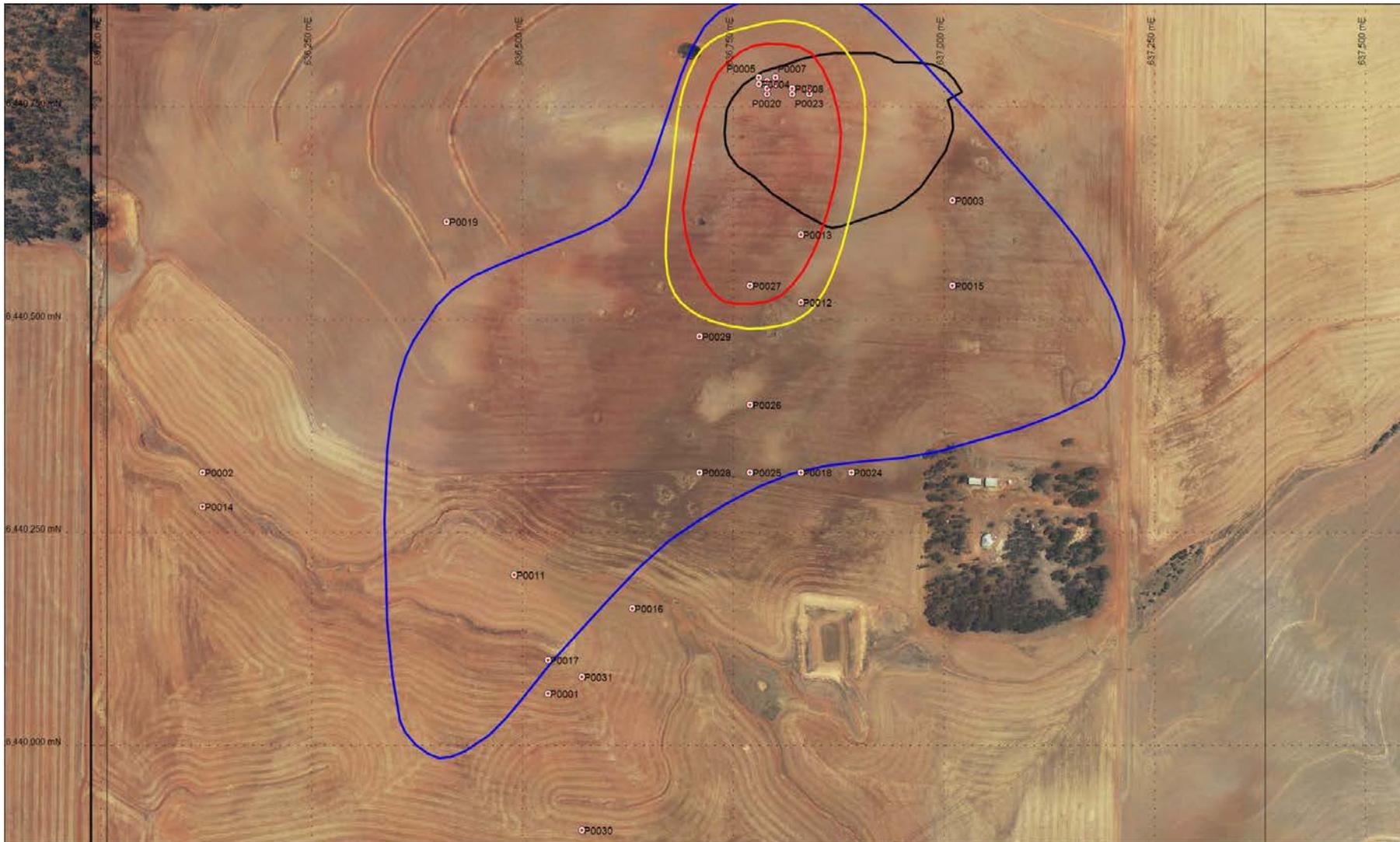


Figure 1. Planned drill hole locations for the April 2016 RC drilling program in relation to soil anomalies and farm infrastructure.