ASX ANNOUNCEMENT

21 December 2017

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

HEADS OF AGREEMENT ON ADVANCED WORLD-CLASS MULTI-MILLION OUNCE ADIDI-KANGA GOLD MINE

Figure 1: The Adidi-Kanga Gold Mine - Mongbwalu Gold Project Development Site located on Mining License PE5105

- **Heads of Agreement executed with Mongbwalu Gold Mines SA and Fimosa Capital Limited for Vector to hold a 60% interest in the world-class Adidi-Kanga Gold Mine part of the Mongbwalu Gold Project located in the Ituri Province of the Democratic Republic of Congo**
- **Mongbwalu Gold Mines SA was previously owned by AngloGold Ashanti, who between 2005 and 2013 completed significant exploration and development activities, including 173,276m of diamond and RC drilling, completed a Feasibility Study for the development of the Adidi-Kanga Mine and commenced initial mine construction activities with the purchase and delivery to site of 70% of the mechanical equipment proposed to be installed under the Feasibility Study**
- **The Adidi-Kanga Mine has an existing indicated and inferred mineral resource of 11.9Mt at 7.65g/t gold for 2.9 million ounces, quoted under the SAMREC code. These estimates are considered foreign and are not reported in line with the JORC (2012) Code. A Competent Person has not done sufficient work to classify these estimates under the JORC (2012) Code. It is uncertain that following further work that the foreign estimates will be able to be reported as mineral resource in accordance with the JORC (2012) Code. The Competent Person acknowledges that this mineral resource is foreign. Further details are to be found in JORC Table 1 in the Appendix of this announcement.**
- **Vector's technical team well advanced on its due diligence review of the historical exploration work and drilling and Feasibility Study with that expectation that it is to be completed in January 2018**

- **Work completed to date by the Company's technical team on the resource database has identified the opportunity to incorporate additional areas of mineralisation defined by previous wider spaced drilling by AngloGold Ashanti into a new JORC (2012) compliant resource in the March 2018 quarter**
- **Documentation and legal due diligence also well advanced, with incorporation of new joint venture company in the DRC to effectively include Vector (60%), Fimosa Capital (26.22%) and Société Minière de Kilo Moto (13.78%) - who Vector recently announced the execution of two binding agreements on the Kibali South and Nizi Gold Projects (refer ASX announcement dated 7 December 2017)**
- **Consideration for the acquisition through a new BVI joint venture company to be both cash and share based with initial up-front consideration and deferred amounts aligned to key technical milestones including completion of an updated Definitive Feasibility Study and first commercial gold sales**
- **Binding terms sheet executed with UK based institutional investor for a 3 year debt facility of US$10.0m to part fund acquisition costs and additional exploration and Feasibility Study costs**

Vector Resources Limited ("**Vector**" or the "**Company**") is pleased to announce that it has signed a Heads of Agreement ("**HOA**") with Fimosa Capital Limited and Mongbwalu Gold Mines SA, to establish a new joint venture for the proposed development of the world-class Adidi-Kanga Gold Mine ("**Adidi-Kanga**" or the "**Project**") located in the Ituri Province of the Democratic Republic of Congo ("**DRC**").

The Company is well advanced with its legal and technical due diligence and in conjunction with its advisors and consultants in the DRC and Australia is anticipating completion prior to the end of January 2018.

The Adidi-Kanga Gold Mine is located on granted Mining License PE5105 and has been the subject of significant exploration, feasibility study work and development activities by AngloGold Ashanti on the broader Mongbwalu Gold Project between 2005 and 2013.

The Project is currently owned 100% by Congolese company Mongbwalu Gold Mines S.A. ("**MGM**"), a joint venture between Seychelles incorporated Fimosa Capital Limited ("**Fimosa**") (86.22%) (through various BVI subsidiaries) and Société Minière de Kilo Moto ("**SOKIMO**") (13.78%).

The Project is located approx. 130km south-east of the Company's recently announced proposed joint ventures with SOKIMO on the Kibali South Gold Project and also 43km from the Nizi Gold Project.

Under the terms of the HOA, a new joint venture company is to now be established in the DRC with the aim of completing a Definitive Feasibility Study in 2018 for the development and commencement of gold mining activities at the Adidi-Kanga Gold Mine.

1. PROJECT BACKGROUND

The Project is located on granted Mining License PE5105, which includes the regional town of Mongbwalu and is located 84km north-west of the town of Bunia, the provincial capital of Ituri Province.

The Project site is accessible by road from the regional town of Bunia and is accessible by air from Entebbe in Uganda, or Goma in the DRC.

Mining license PE 5105 is one of 13 licenses extending over 5,033km^2 that were the subject of extensive exploration activities by AngloGold Ashanti between 2005 and 2013 and which were focused on former mining operations at Adidi-Kanga, Nzebi and Senzere that were operated by the Belgians up until the 1960s.

Between 2005 and 2013, AngloGold Ashanti drilled over 432 RC holes for 52,994m and 572 diamond holes for 119,278m. Drilling was completed on a 25m x 50m spacing and up to a 200m x 200m spacing across the broader licenses area.

AngloGold Ashanti reported several JORC (2004) compliant and SAMREC compliant Resources between 2010 and 2013 for the Project.

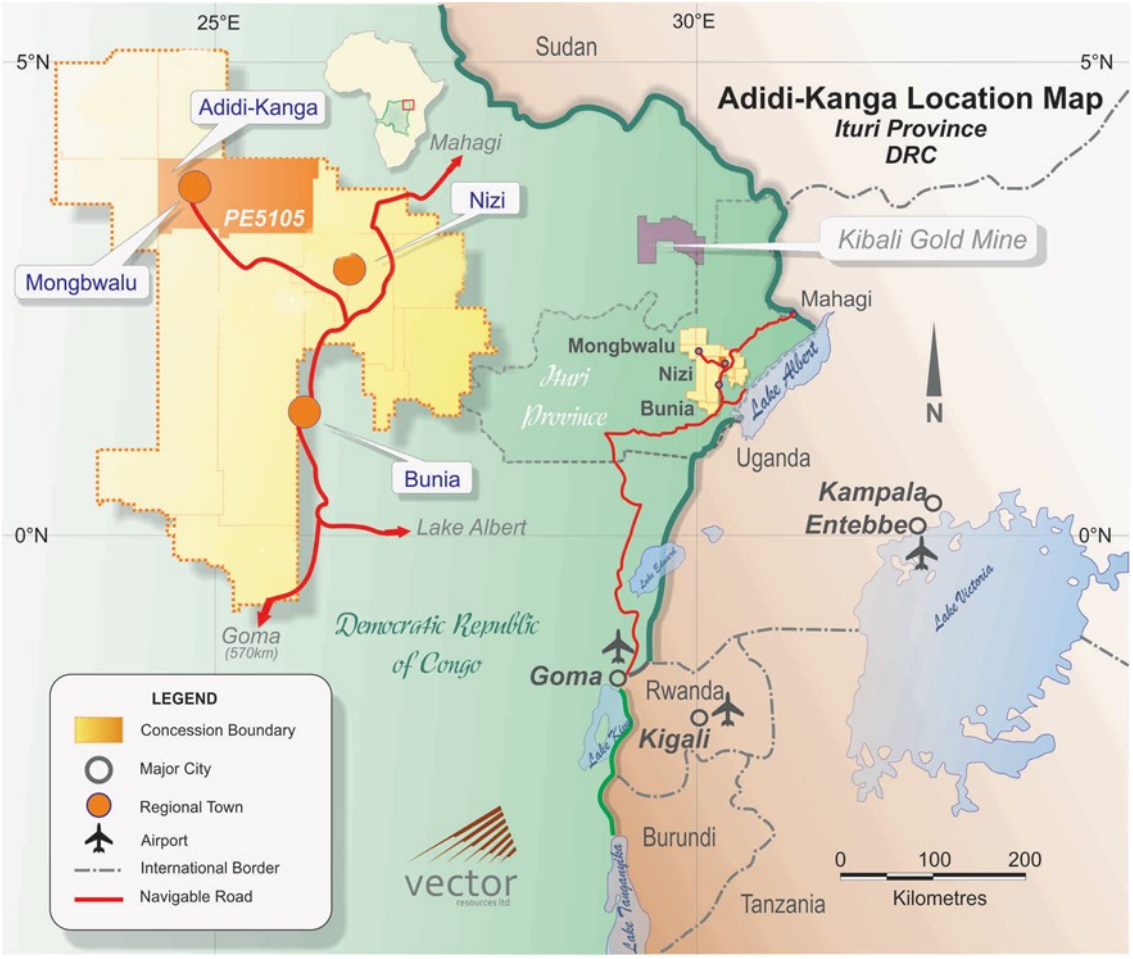


Figure 2: Location of the Adidi-Kanga Gold Mine PE5105, relative to the Kibali Gold Mine and Nizi Gold Project

AngloGold Ashanti completed a Feasibility Study on the proposed development of the Adidi-Kanga Mine as an open cut and underground.

Development and construction activities commenced on site in 2012, with 70% of the mechanical equipment required for the first process module purchased and delivered to site and operations camp. This equipment, purchased at an estimated cost of US$70m, included crushers, ball mill, Knelson concentrator, compressors, mobile crusher, agitators and thickener, cyclone cluster, pumps, screens, carbon regeneration system, elution and electrowinning circuits, mobile mining equipment including LHDs, LVs, trucks, HMEs and lifting machinery, offices and prefabricated housing. This equipment currently remains at the Project site in the original containers.

In addition, Environmental and Social Impact Assessments were also completed and approved for the proposed mine development.

In 2013, AngloGold Ashanti, who also hold a 45% interest in the world class Kibali Gold Mine in the DRC, elected to suspend its activities at the Mongbwalu Gold Project and placed the Project on care and maintenance. With its efforts concentrated on the Kibali Gold Mine and the US$2.5 billion open cast and underground operation, it sold its interest in the Mongbwalu Gold Project and Adidi-Kanga to Fimosa in early 2015.

Between 2005 and 2013, AngloGold Ashanti spent significant capital on exploration and development activities on the Project including the establishment of site and operations offices, associated mine and related infrastructure and the actual commencement of construction activities.

2. PROJECT GEOLOGY AND RESOURCES

The Project is located in the Kilo Archaean granite-greenstone belt, with the Kibalian rocks divided into an upper and lower unit. The lower unit is dominated by magnesium rich tholeittic basalts whilst the upper unit is dominated by schists, quartzites and banded iron formations.

The Kilo Archaean granite-greenstone belt was part of the Tanzanian shield, but was separated by Late Proterozoic crustal mobilisation and then by later rifting along the eastern Rift Valley system.

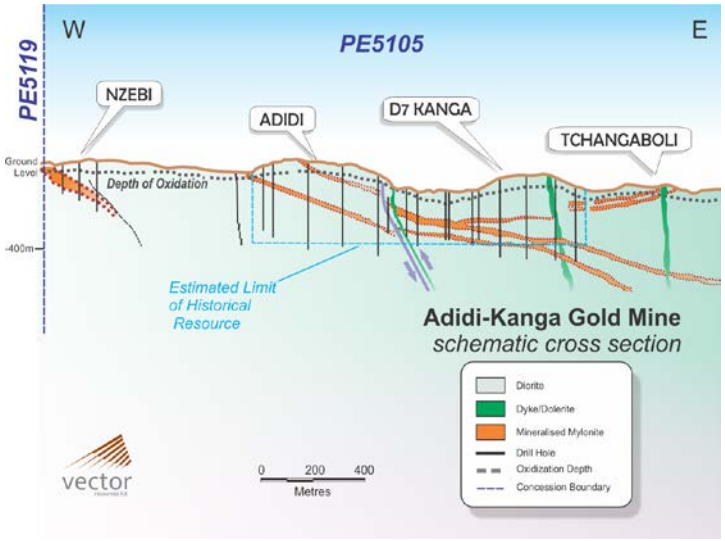


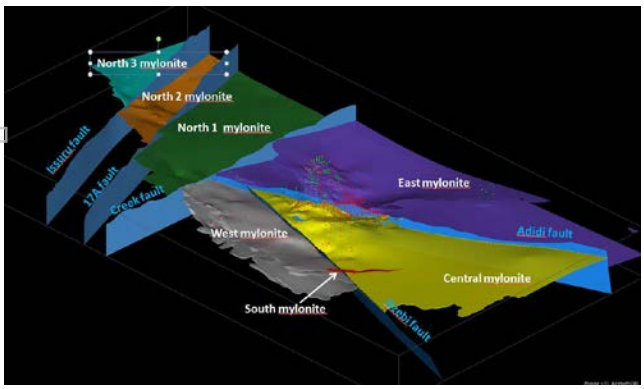
Figure 3: Schematic cross section of the Adidi-Kanga Gold Mine

The rocks have undergone regional metamorphism, ranging from upper greenschist to lower amphibolite facies. The gold mineralisation is hosted in anastomosing mylonite bodies of around 10-15 metres in width.

These mylonite bodies have been subdivided into three main blocks separate by the late north-south trending Nzebi and Adidi faults, which offset mineralisation by up to 200m.

The fault blocks are termed the Western, Central and Eastern blocks – hosting the Nzebi, Adidi and Kanga mylonites respectively.

The Company's technical management and consultants have reviewed the detailed exploration and geological work completed by AngloGold Ashanti on the Project up to 2013.



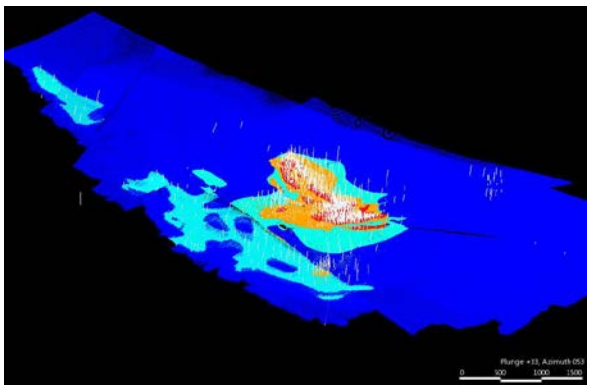


Figure 4 and 5: Structural and resource block model isometric images for the Adidi-Kanga Gold Mine

The exploration and resource definition and estimation work completed by AngloGold Ashanti between 2005 and 2013, was sufficient to quote a Mineral Resource under the South African Code for the reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC Code) 2007 Edition amended July 2009. The SAMREC code uses similar categories as the JORC code so can be considered on a similar basis to the categories used by the JORC Code.

In line with Listing Rule 5.12 and Listing Rule 3.1 the Company views AngloGold Ashanti's SAMREC Mineral Resource Statement in 2013 to be unpublished and foreign. The Company views the release to the market to be relevant and material due to the size and grade of the SAMREC Mineral Resource.

The AngloGold Ashanti SAMREC Mineral Resource for the Project has been calculated at 11.9Mt at an average grade of 7.65g/t of gold for 2.9 million ounces at a 2.8g/t cut-off. Of this 5.4Mt at 7.64g/t for gold of 1.3 million ounces (2.8g/t cut-off) is in the Indicated Category and 6.5Mt at 7.65g/t for gold of 1.6 million ounces (2.8g/t cut-off) is in the Inferred Category. The Indicated Category is based on drill hole spacing of 25m x 50m and Inferred Category is based on spacing of 100m x 100m. The Company has not been provided with any more recent estimates or data that is relevant to the above SAMREC Mineral Resource.

These estimates are considered foreign and are not reported in line with the JORC (2012) Code. A Competent Person has not done sufficient work to classify these estimates under the JORC (2012) Code. It is uncertain that following further work that the foreign estimates will be able to be reported as mineral resource in accordance with the JORC (2012) Code. The Competent Person acknowledges that this mineral resource is foreign. The Competent Person confirms that the above SAMREC Mineral Resource is an accurate and reliable representation of the available information. Further details are to be found in JORC Table 1 in the Appendix of this announcement.

Figure 6: Drilling core sheds at the Project operations camp site.

Figure 7, 8 and 9: Mechanical plant and equipment at the Project site contained within 115 sea containers

Work completed to date by the Company's technical team on its due diligence review of the geological and resource database has identified the opportunity to incorporate significant additional areas of mineralisation defined by previous wider spaced drilling by AngloGold Ashanti into a new JORC (2012) compliant resource.

As a result of this review, the Company has established an Exploration Target for the Project in addition to the SAMREC Mineral Resource for the Project of between 16Mt and 27Mt at an average grade range of 4.7g/t to 7.8g/t of gold for 4.7Mozs to 6.8Mozs of contained gold ("**Exploration Target"**) in a zone extending up to 4km along strike with multiple shallow dipping veins and 400-600m in width. It is common practice for a

company to comment on and discuss its exploration in terms of target size and type. In addition, surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous metal content.

This Company intends on re-evaluating and verifying the existing drilling and geological data and if required will approve additional drilling activities at the Adidi-Kanga Gold Mine. It is anticipated that if no further drilling is required, the Company will be able to report a new JORC (2012) compliant resource by 31 March 2018 and if further drilling is required that this will be completed prior to 30 June 2018.

An exploration target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes or ounces and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.

The information relating to an Exploration Target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral Reserves. Hence the terms Resource (s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration in this section of the mineralisation to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource from these areas.

The Exploration Target stated above has been prepared by Mr Peter Stockman, who is a full-time employee of Stockman Geological Solutions Pty Ltd. Mr Stockman is a member of the Australasian Institute of Mining and Metallurgy. Stockman Solutions is engaged by the Company as a consultant geologist.

3. KEY TERMS OF THE TRANSACTION AND HOA

The Company has executed a HOA with Fimosa and MGM in respect to the Adidi-Kanga Gold Mine.

Under the terms of the HOA, Vector will finalise legal, technical and financial due diligence by 15 January 2018 and execute new joint venture documentation. The Company and its advisors and consultants are well advanced on this and remain on schedule to complete in the required timeframe. The Company's lawyers and management are currently in the process of finalising the shareholder agreement and associated transaction documentation with Fimosa and their advisors.

It is proposed that the transaction will require the establishment of a new joint venture operating company in the DRC.

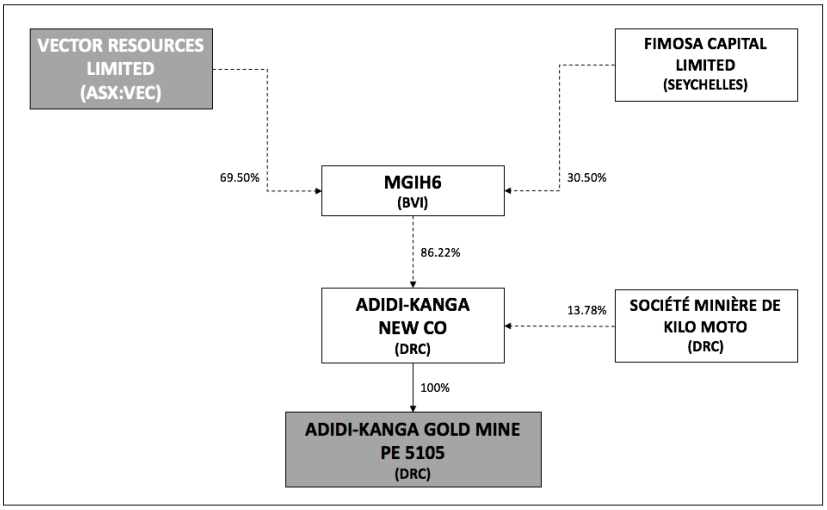


Figure 10: Proposed new joint venture and ownership structure for the Project

The Mining License PE5105 and all assets and intellectual property of the Project will be transferred to a newly registered and incorporated Congolese joint venture company, Adidi-Kanga NewCo.

Congolese state gold mining company, SOKIMO will retain a 13.78% interest in the Project through its interest in Adidi-Kanga NewCo. The 86.22% balance of Adidi-Kanga NewCo will be held by Fimosa and Vector through a company incorporated in the British Virgin Island ("**BVI**"), MGIH6.

Vector will hold a 69.50% interest in the BVI company MGIH6, providing a "see-through" 60% interest in Adidi-Kanga NewCo and the Project, subject to it complying with its obligations in respect to the acquisition of the shareholding in MGIH6.

Vector will be responsible for the funding and management of all exploration and development work for the Project under a Joint Board and technical management team comprising representatives of both Vector, Fimosa and SOKIMO. Vector will be responsible for meeting 100% of the costs to complete a Definitive Feasibility Study as well as all ongoing government and regulatory costs associated with the Project.
This funding will be provided by way of loans by Vector BVI joint venture company, MGIH6, with the repayments to be made from future gold sales and revenue. Vector will free carry Fimosa through to production at the Project.

It will be the aim of the Adidi-Kanga NewCo joint venture to complete a Definitive Feasibility Study in 2018 and a development decision for a commercial gold mining and processing operation at the Project to be made thereafter.

Vector will also be responsible for arranging and sourcing the necessary mine funding to complete the mine development.

In addition, as part of the arranging and sourcing of the mine development funding, US$20.0m of existing secured indebtedness of MGM will be refinanced and transferred to the Adidi-Kanga NewCo joint venture. A tripartite agreement with the Congolese financial institution which provided this debt is in the process of being finalised and is a condition precedent to the transaction proceeding.

This mine development funding secured by Vector is to be advanced through the BVI joint venture company, MGIH6, as a loan to the Adidi-Kanga NewCo joint venture (or other structure as agreed by the parties) with its repayment to be made from future gold sales and revenue.

4. CONSIDERATION

The Company has made a US$500,000 non-refundable payment to Fimosa following execution of the HOA, whilst it completes its technical and legal due diligence.

The Company has further transferred US$1.0m into its bank account in the DRC which will remain until after completion of the transaction and thereafter be applied towards exploration costs and costs associated with completion of the Definitive Feasibility Study for the Adidi-Kanga Gold Mine.

Further cash and share based consideration is to be made to Fimosa and its advisors and will be payable and issued in tranches on execution of the formal transaction documents and on satisfaction of key milestones including the completion of the Definitive Feasibility Studies and first commercial gold sales from the Project:

(a) Within 10 days of execution of formal transaction documentation, the Company is required to pay US$5.0m in cash and issue US$5.0m of ordinary shares in Vector, subject to receiving all necessary shareholder and regulatory approvals;

(b) Within 30 days of the completion and approval of a Definitive Feasibility Study, the Company is required to pay a further US$5.0m in cash and issue US$5.0m of ordinary shares in Vector; and

(c) Within 10 days of first commercial gold sales from the Project, the Company is required to pay a further US$5.0m in cash and issue US$5.0m of ordinary shares in Vector.

In addition, the Company will assume an agreed level of creditors associated with the Project, including but not limited to license and regulatory fees and site security costs. A 2.5% net smelter return royalty on sales of gold will also be payable to Fimosa from the commencement of gold production.

At all times Vector will look to utilise Fimosa and SOKIMO's existing resources and capabilities to assist in the implementation and completion of the exploration and Definitive Feasibility Study work.

Upon completion of the Definitive Feasibility Study, there is an option which if exercised, would result in the Company holding an 86.22% interest in the Project, through the purchase of Fimosa's 26.22% interest at fair market value, payable in ordinary shares in Vector.

The Company and its advisors are currently finalising negotiations on the proposed shareholders agreement and other associated transaction documentation with Fimosa and its advisors.

5. DEBT FUNDING OF US$10M

The Company is pleased to confirm that it has received a committed offer of funding of US$10m that is to be provided to fund the up-front cash consideration of the Project acquisition and additional working capital requirements of the Company. The committed debt funding has been secured from Aggelos Capital Ltd, an independent investment banking group with a particular focus on Sub Sahara African investment opportunities. Angellos Capital Ltd operates out of South Africa, Seychelles, United States and United Kingdom.

The funding is to be advanced in two tranches. The first tranche of US$5.0m is to be provided on completion of the Project acquisition and to meet the initial cash payment due to Fimosa, with a second tranche to meet agreed exploration costs and costs associated with the Definitive Feasibility Study.

The debt funding is a secured facility and will have a loan term of 36 months and has an annual interest coupon of 6% per annum, which is payable quarterly in arrears. Interest payments can be made in cash or shares at Vector's election. The facility is repayable in full on maturity. A fee of 15,000,000 ordinary Vector shares is payable as an establishment fee on the loan facility. In addition, the lender will have the right to purchase up to a maximum 15% of the Company's gold sales from the Project, based on the prevailing gold price less a 2% discount.

All other terms and conditions are standard for a debt facility of this nature. Documentation is underway and meetings are scheduled later this week in London to finalise.

ENDS

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About Vector Resources Limited

Vector Resources Limited (ASX:VEC) is an Australian Securities Exchange listed gold exploration and development company focused on the Maniema Gold Project in the Democratic Republic of Congo.

The Maniema Gold Project was acquired by the Company in December 2016. The Project is located in the world renowned and under explored Twangiza-Namoya Gold corridor. The Project comprises seven granted exploitation licences: PR4792, PR4801, PR4803, PR4804, PR4805, PR4806 and PR4812 and which cover an area of over 500km^2 and include five main prospects; Kabotshome, Mbutu, Mitunda, Mbala and Tubambo that have been defined within the project area from previous exploration. The Kabotshome Gold Prospect is the most advanced and where the Company announced a maiden Inferred Mineral Resource (JORC 2012) estimate of 7.0 million tonnes at 1.88g/t gold for 421,000 ounces of gold (refer ASX announcement 17 January 2017).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of a Mineral Resource, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented has not been materially modified from the original market announcement.

Competent Person Statement

The information in this release provided under ASX Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The information that relates to sampling techniques and data, exploration results, geological interpretation and Exploration Targets, Mineral Resources or Ore Reserves has been compiled by Mr Peter Stockman who is a full-time employee of Stockman Geological Solutions Pty Ltd. Mr Stockman is a member of the Australasian Institute of Mining and Metallurgy. Stockman Geological Solutions is engaged by Vector Resources Ltd as a consultant geologist.

Mr Stockman has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stockman consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or g rades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

1. JORC Code, 2012 Edition – Table 1 Report Adidi-Kanga Deposit

1.1 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.*	In diamond core holes, all suspected mineralised zones are half core sampled. The other half is stored for later reference or geotechnical purposes. For RC holes, the samples are taken using a Sandvik rotating cone splitter off the drill rig.
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).*	Recorded drilling has been by diamond total 572 holes for 119,278m) and RC methods (432 holes for 52994m) with two campaigns by Anglo Gold Ashanti (AGA) and other unspecified parties. 2011 diamond totalled 376 holes for 82,968m by AGA and 42 holes for 7,500m by other parties. There were also 342 RC holes drilled by AGA for 41,521m 2013 diamond totalled 154 holes for 28,810m by AGA and 2 holes by other parties. There were also 90 RC drilled by AGA for 11,473m

Criteria	JORC Code explanation	Commentary
		Also in 2103 there were 49 holes drilled for which type are not recorded but totalled 49 holes for 5,223m. The majority of diamond holes are drilled using HQ size rods with limited PQ in upper saprolite, and NQ in the remainder of the hole
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.*	• Chip and core recoveries were recorded and monitored through the exploration phases, results were assessed and reviewed. Acceptable results were obtained. • No Data has been received by Vector on maximizing sample recovery – specific studies completed on gold deportment, coarse gold content, assay methodology
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.*	For both RC and DC drillholes the following logging information is recorded in the Century database: lithology, core recovery, hardness, density and weathering. Logging of diamond drillholes in addition includes mineralisation, alteration, veining, geotechnical and structural information. Drillhole core is routinely photographed and structurally logged. It has been noted during the model update that there is a number of lithological codes used to describe the same rock type. A simplification of the coding will be beneficial. In 2011, a high-impact re-logging exercise of the diamond core was completed for the mylonite intersections, with the objective of gaining a better understanding of the distribution of the high grades within the mylonite horizons. The data generated during the process, has not been transferred into the Century database as has been recommended previously. This needs to be done in order to preserve the results of the undertaken re-logging exercise.
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.*	Due to the fact that mineralisation is visually easy identifiable and the overall geometry of the mineralised zones in the resource area is established, in majority of cases the sampling of both RC and DC holes in the resource area is not undertaken over the whole drilled length, but only within the mylonite zones. Only about 50% of RC holes are sampled along the whole length, in the

Criteria	JORC Code explanation	Commentary
	• *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.*	case of Diamond holes this ratio is less. The samples are taken within 10m (or more) on either side of the mineralisation (honouring geological contacts in the case of DC samples) and the remainder is sampled at 2m intervals. Sample length is based on geological and alteration contacts and is generally 1m in homogenous rock. Intervals of core that are expected to be barren are sampled at 1m intervals in diamond and at 2m in RC holes. In diamond core holes, all suspected mineralised zones are half core sampled. The other half is stored for later reference or geotechnical purposes. For RC holes, the samples are taken using a Sandvik rotating cone splitter off the drill rig. All samples are weighed to determine recoveries Prior to June 2007, sample preparation and analysis were carried out by SGS Mwanza (Tanzania). Since then, sample preparation is done by an ALS Chemex onsite preparation facility and sample analyses by ALS Chemex Johannesburg. Sample preparation consists of: • Jaw crushed to –2mm; • Pulverised to 90% passing 75 µm; • 100 to 200 grams sent to analysis lab for analysis. Gold analysis is by fire assay on a 50g sample and an analysis range of 0.01-100ppm.
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*	The Adidi-Kanga QAQC programme includes the routine submission of duplicate samples, Certified Reference Materials ("CRMs"), and blank samples to test for laboratory contamination, accuracy and precision4. The QAQC samples are inserted into batches of samples at a frequency of three per every 25 samples spacing. The CRM is sourced predominantly from Rocklabs, African Mining Standards and Geostats Pty Ltd. Standard results are checked upon receiving the results and where necessary the reporting lab is asked to re-assay batches or partial batches of results. Results for standards were also assessed on a monthly

Criteria	JORC Code explanation	Commentary
	acceptable levels of accuracy (ie lack of bias) and precision have been established.	and quarterly basis in order to assess any quality control issues at the laboratory. The standards used represent a range of grades and the matrices have generally been selected to match the country rock. 5 During the 2010 update, it was noted that the quality of the Mongbwalu data was at the lower margins of that regarded to be acceptable for resource estimation purposes. The external auditors noted that improved performance is probably possible and will benefit the project. They further recommended that AGA improve the management and interpretation of QAQC practices and noted that improvements in this area represented extremely inexpensive risk reduction for AGA. In particular, it was recommended that QAQC reporting must be an ongoing, real-time activity; i.e., undertaken monthly, as well as at the end of each drilling campaign as it was considered that it would enable issues to be identified and rectified in a timely manner. 4 The QAQC data collected for the model update (August 2011-January 2013) has been evaluated to check whether there has been an improvement in data quality since the previous resource update.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• QAQC program included checks on significant intersections • Independent review of data handling of high grade results conducted and recommendations tabled. Implementation of recommendations through detailed re-logging of DD core completed and incorporated into latest mineral resource estimation. • Twinning program – DD over RC holes conducted as part of QAQC; • No Data has been made available to Vector on documentation procedures
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.*	The drillholes collars are routinely pegged with a handheld Garmin GPS and then picked up after drilling by a qualified surveyor using a Trimble differential GPS 4600 LS. Downhole surveys are taken using EzyShot surveys for the RC drillholes and Flexit style surveys for the diamond holes at an average of 25m and 30m intervals respectively.

Criteria	JORC Code explanation	Commentary
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.*	• Data spacing recorded for each exploration drilling program • Data spacing and distribution is deemed sufficient for the Mineral Resource Estimation, review of classification required for mineralisation that is currently unclassified • Sample compositing applied for estimation
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.*	• Oriented core and structural logging completed for Due Diligence exploration programs. Structural framework established as a result of this data application • Estimation bias is not evident in the estimation results– historical independent reviews of data found no estimation bias evident.
Sample security	• *The measures taken to ensure sample security.*	No record of sample security protocols have been provided to Vector
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The external auditors (Quantitative Group – Perth, 2011) noted that improved performance is probably possible and will benefit the project They further recommended that AGA improve the management and interpretation of QAQC practices and noted that improvements in this area represented extremely inexpensive risk reduction for AGA. In particular, it was recommended that QAQC reporting must be an ongoing, real-time activity; i.e., undertaken monthly, as well as at the end of each drilling campaign as it was considered that it would enable issues to be identified and rectified in a timely manner. As part of the independent audit the QAQC data collected during for the latest model update (August 2011-January 2013) was evaluated to check whether there has been an improvement in data quality since the previous resource update

1.2 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 Adidi-Kanga Gold Mine is situated within the exploitation license known as Permis d'Exploitation No. 5105 which forms part of a larger package of licenses covering 5,487 km2 that lie within the Ituri province of the north-eastern Democratic Republic of Congo (the DRC). These exploitation licenses are held by Ashanti Goldfields Kilo SARL (AGK SARL) which is a joint venture between AngloGold Ashanti and OKIMO, a governmental body which currently holds a 13.8% share. Most of AGK SARLs exploration activities have focused on the delineation of resources in the vicinity of the closed Adidi-Kanga, Nzebi and Senzere gold mines. These old mines are centred around the village of Mongbwalu, some 48km north-east of the town of Bunia and 320km north-west of Kampala in neighbouring Uganda.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No exploration has been undertaken by Vector. In addition to the drilling outline above The historic drillholes comprise the holes drilled between 1942 and 1989 (Conceptual Study, AGA 2008). Only 42 historic holes ("B series"), drilled in 1989 by diamond core, have been deemed to be of satisfactory quality to be used in the resource estimation process. These samples were assayed by conventional fire assay technique and the collar positions located and surveyed in the field. The other 51 historic holes lack accurate information and assay techniques and prohibit being used for defining the resources. The samples were mainly analysed using mercury amalgamation methods that resulted in about 25% less Au than the conventional fire assay technique. They however have been added to the current model update (outside of the Adidi resource area) for estimating the exploration potential. The current drilling is being completed by Senex SARL which is a Congolese registered drilling company. Senex SARL is a subsidiary of the South African based company Geosearch which is a reputable international drilling company.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Adidi-Kanga Gold Mine is located within the Kilo Archaean greenstone belt that extends to the northwest of Lake Albert, in the northeast of DRC. It forms the north-western extensions of the Lake Victoria greenstone belt terrain which hosts a number of world class gold deposits. The belt consists of Archean rocks of the Lower Kibalian System, which include large areas of amphibolite and moderately metamorphosed rocks of Precambrian age and are known as the "Kibalian"1. The Kibalian rocks have been divided into upper and lower units, the former of the two is dominated by magnesium-rich tholeiitic basalt (amphibolite) with calcareous talc-chlorite-schist intruded by diorite/tonalite/granodiorite. The upper unit is dominated by schists, quartzite and banded iron formations intruded by quartz monzonites. The greenstone belt was part of the Tanzanian shield but was separated by late Proterozoic crustal mobilization and then by later rifting along the Eastern Rift Valley system. The rocks have undergone regional metamorphism to upper greenschist and lower amphibolite facies. During the formation of the East African rift system, north-south faults formed along which dolerite-lamprophyre dykes were intruded. There is also evidence of some younger faulting in the region. The main country rocks comprise an early mafic to ultramafic sequence which has been intruded by a dioritic complex. Mineralisation is hosted in shear zones (locally termed 'mylonites') and veins crosscutting these rocks. Post-mineralisation lamprophyre and dolerite dykes crosscut the shear zones. The mylonite zones are brittle-ductile shears, they are commonly not strongly mineralised over their entire width. In the Adidi area, mylonites generally dip to the ENE. They range in thickness from around 2 to 60m, with average of 15m. The major macro-scale controls on mineralisation are host rocks, NNW-trending faults, flexures in the mylonite zones and possibly WNW-trending structures. More brittle rocks of the diorite complex appear to be better host rocks than the mafic and ultramafic lithogies.3 At Adidi-Kanga, the mylonite bodies are displaced along late faults

Criteria	JORC Code explanation	Commentary
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 relevant information captured in secure database system, including database audit trails; • Extract of database supplied in excel – original Fusion (Century System) database not supplied;
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.*	At Adidi-kanga, the sampling is generally done at 1m intervals within the mylonite zone and at 1-2m within waste. In diamond drillholes however, the sampling honours lithological contacts, therefore there is a number of diamond samples which are shorter than 1m. In RC holes, the sampling does not honour the lithological contacts, therefore samples length adheres to 1m intervals. The compositing strategy employed in the November 2011 model was adopted as the sampling strategy remained the same and no major changes to the logging interval statistics were expected. For details on the chosen compositing strategy, the reader is referred to the November 2011 Resource Report (E.Mariz, 2011). The variable composite length as opposed to the fixed length method was used as more suitable. It allowed all samples of a particular geostatistical domain to carry the same weight. The fixed length method would have assigned the same weight to the residual samples, even though of different length support and would have had an undesirable effect, considering the thin nature of the reefs. During the compositing, the difference from the previous model was that only lithological and structural domains boundaries were honoured. Weathering was not included as it was believed that the contact between different weathering horizons is gradational and honouring it would create an artificial subdivision of sample length.

Criteria	JORC Code explanation	Commentary
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').*	• Data on intercept length versus mineralization length available -to be reviewed • Geometry and intercept angles data available and successful attempts have been made to drill perpendicular to mineralised structures. These are considered favorable to the process of resource definition and establishment of true widths of mineralisation
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.*	Figure 1 Is an aerial photograph of the project facilities and storage area Figure 2 is a location map for the site showing concession boundaries. Figure 3 is a schematic cross section of the Adidi-Kanga Gold Mine Figure 4 and 5 are resource and block model isometric images for the Adidi-Kanga Gold Mine Figure 10 is an ownership structure of the acquisition
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 and resource estimates presented as currently exist The Competent Person believes the reporting to be fair and representative of what is currently understood of the geology of the deposit.
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.*	Not Reported separately to Table 1 in body of text.
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.*	Complete Due Diligence of all aspects of the project (geology, metallurgy and mining) which will include a site visit with relevant technical personnel Undertake further geostatistical assess of area of currently unclassified mineralisation to complete a re-estimation of these areas.

Criteria	JORC Code explanation	Commentary
		Review geological model for unclassified mineralisation to assess confidence and drilling requirements to address concerns Investigate further drilling requirements to upgrade unclassified mineralisation and the component of inferred mineral resource Complete a resource model review to meet JORC 2012 requirements. Conduct Independent review of the Mineral Resource Estimation and exploration program conducted in 2010 defined a finite list of issues that were required to be addressed. Develop a program to include: • Twin DD drilling of RC holes; • Data precision validation • Coarse Gold study • FA vs. BLEG analysis of results • Detailed interpretation of mineralized zones within mylonite and reclogging in detail using more detailed lithological coding

1.3 Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	The Adidi-Kanga drillhole data is stored in an SQL-based Century database. The database has been previously split into the Greenfields and Brownfields components. These have been merged and converted to a standardised AGA database structure in 2012. Quantitative Group have independently reviewed and confirmed the database structure and integrity for AGA. Vector checks will be conducted after the database to be reloaded into SQL database system and updated for validation checks to be implemented.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	No site visits have been conducted by Vector personnel
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	A modelling approach concurring with the previous 2011 model has been employed in the current model. Leapfrog software has been used for generating different lithological and mineralisation domains. New wireframes have been created for the topography, late intrusions, mineralisation domain (mylonites and high grade zones). Weathering surfaces have not been updated. During the modelling of the mineralised wireframes it was noticed that some holes have not reached the mylonite zones by a small distance. For future drilling campaigns, it is recommended to regularly verify the spatial position of the drilling using 3d visualisation software. Three mineralisation domain categories have been modelled using Leapfrog software: 1) low-grade domains which are identical to the mylonite lithology model (see chapter 5.4.2 above),

Criteria	JORC Code explanation	Commentary
		2) high-grade reef domains, the modelling approach is described in this chapter, 3) high-grade core within the reef domains During the first modelling exercises undertaken in 2009, 2010 and April 2011, the high grade mineralisation domains within mylonites were modelled by using an interpolation algorithm within Leapfrog software which was based almost exclusively on the gold assay grade values. The latter is believed to be the most consistently collected information. Some attempts to use quartz veining information were undertaken with intermittent success. This approach produced a spotty mineralisation wireframe with the limited connectivity between the drillholes. The interpretation is considered appropriate given the stage of the project and the nature of activities that have been conducted. The interpretation captures the essential geometry of the mineralised structure and lithologies with drill data supporting the findings from the initial trenching activities. There is scope for alternative interpretations which may be material to the Mineral Resource and will potentially change with further drilling. However the risk is commensurate with the associated Mineral Resource classification that has been applied. The updated topographical model is based on the Lidar (Light Detection and Ranging) survey carried out in September-October 2012. The spatial position of the drillhole collars have been found to correspond very well with the Lidar digital terrain model (dtm). The position of the new drillhole collars was honoured when updating the topography model.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	No reliable information has been provided to Vector however through further ongoing investigation is being conducted by Vector to address this information gap.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The estimation was performed with ordinary kriging using Datamine Studio 3 software. Hard boundaries were used for all estimation domains. In order to prevent over-estimation and smearing of high grade samples, top-capping was applied to reef domains During the estimation, ellipsoidal searches orientated along the approximate strike and dip of the mineralisation were used. The X axis was orientated along strike, the Y axis across strike in the plane of mineralisation, and the Z axis perpendicular to the plane of mineralisation. For the kriged zones common in 2011 and 2013 models, the 2011 search strategy was used: for each mylonite domain - only one search orientation, for the reef domains - between two to three different orientations were used, to adequately capture changes in the attitude of the mineralisation. The block model field 'SEARCH' was used to identify the different search domains. The block model extents have been extended in the current model update to include blue sky areas to the north. Varying sub-celling (as fine as 5x5x5 for mylonite and reefs wireframes) was used in order to allow better volumetric resolution of the thin-natured mineralised model.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. Currently there is no data on the natural moisture content and no density determinations.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Adidi-Kanga Mineral Resource is above a cut-off grade of 2.8 g/t Au. No supporting justification for this value has been available to Vector
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable,*	The current Mineral Resource estimation is at a preliminary stage and no mining assumptions have been made, other than the geometry, location and grade

Criteria	JORC Code explanation	Commentary
	external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	distribution suggest that sections of the mineralisation are amenable to surface mining methods and some will require underground extraction.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Historical metallurgical test-work is currently under review. Preliminary assessment of this work indicates the ore is free milling and amenable to recovery by conventional and proven Carbon in Leach process. Additionally, this historical work indicates that a large fraction of gold can be recovered using off-the-shelf gravity recovery equipment
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Adidi-Kanga project. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Bulk density determinations are routinely carried out for all fresh rock diamond core samples that are sent for gold analysis. Only full core samples are used for density measurements.

Criteria	JORC Code explanation	Commentary
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	The density is determined based on Archimedes principle. The density data is routinely checked for anomalous readings per each rock type. Values that are more than 15% from the expected value are checked and measured again if necessary. 5 The same average density values used in the 2011 model update were applied in the current model. These are measured by domain: Reefs: 2.34t/m^3 for oxide, 2.44t/m^3 for transitional and 2.72t/m^3 for fresh rock Mylonite: 2.29t/m^3 for oxide, 2.40t/m^3 for transitional and 2.74t/m^3 for fresh rock.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The resource is classified has both Indicated and Inferred Mineral Resource classifications under the SAMREC code and is considered foreign. These classifications are considered appropriate given the confidence that can be gained from the existing data density and results from drilling. Areas of unclassified mineralisation currently defined by wide-spaced drilling (200mx200m spacing and above) extending up to 4km along strike with widths of 400-600m with multiple veins are considered by Vector to represent an exploration target range of between 16 and 27 million tonnes at between 4.7 and 7.8 g/t for 2.4 and 6.8 million ounces. The current classification is considered appropriate as the geology is well established with good geological continuity within the broad dimensions of the hosting mineralised envelopes. The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposit and the current level of risk associated with the project to date.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	During an external audit of the April 2011 model (Quantitative Group).it was found that the overall geology framework, as it pertains to the controls on the gross geometry of the mylonite host rock, was well understood and defined However, it was recommended that consideration should be given to determining possible improvements in the continuity of the internal high grade

Criteria	JORC Code explanation	Commentary
		mylonite domaining, gathering more geological indicators of mineralisation within the mylonite horizons in support of continuity, specifically taken into consideration very nuggetty nature of Mongbwalu gold mineralisation. Consequently, a high impact re-logging exercise, focused on the mylonite drillhole intersections, was completed during April to May 2011
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well and the geological continuity has been demonstrated. However the grade continuity has not been demonstrated to date and closer spaced drilling is required to improve the understanding of the grade continuity in both strike and dip directions. This increased data density is also required to improve the definition of grades across the strike of the mineralised shear zone in an east-west direction. Data density on a drilling spacing of 25m by 50m was deemed inappropriate to accurately define high grade areas for the historically planned mining method – i.e. Bord and Pillar at 10m Bords