



ASX and Media Release

3 July, 2015

TWELVE NEW NICKEL AND GOLD TARGETS OUTLINED IN FRASER RANGE

KEY POINTS

- **Grant of three new exploration licences expands Sheffield's footprint in Fraser Range**
- **Five substantial new nickel targets identified from review of historic (pre the discovery of Nova/Bollinger) data and initial reconnaissance sampling, including:**
 - **Substantial auger soil nickel anomalies with peak values ranging from 167-1,274ppm Ni**
 - **Only one anomaly has been drilled, intersecting ultramafic rocks with nickel-copper mineralisation**
 - **Rock chip assay results up to 1.15% nickel from weathered ultramafic**
- **Seven new gold targets delineated by high quality historic exploration activity involving extensive shallow drilling**
- **Several targets ready for next stage of focussed deeper drilling**

Sheffield Resources ("Sheffield") (ASX:SFX) today announced the identification of 12 substantial new nickel and gold targets on recently granted tenements at its Fraser Range project.

The granted tenements are located within the northern foreland region of the Tropicana Belt adjacent to the Fraser Complex (Figure 1). The tenements are situated approximately 240km south of the Tropicana gold mine and 30km northwest of Sirius Resources NL's (ASX:SIR) Nova/Bollinger Nickel-Copper deposit.

A review of past exploration has identified five substantial new nickel targets associated with late stage ultramafic intrusions. The ultramafic rocks are thought to have intruded deep-seated structures separating the Yilgarn Craton from the Fraser Complex. Only one nickel anomaly has been tested by drilling, as gold was the principal focus of previous explorers.

The tenements also contain seven gold targets delineated by early stage historic shallow drilling programmes by explorers targeting the region for Tropicana style gold mineralisation.

Managing Director, Bruce McQuitty said Sheffield has assembled a large and strategic tenement holding within the highly prospective Fraser Range Nickel Province and adjacent Tropicana Gold Belt.

"A substantial amount of historical early stage exploration has been completed over these tenements, providing well defined nickel and gold targets for follow up work. These targets have come at no cost to Sheffield."

"Historically the region has been the focus of gold exploration with the majority of work completed prior to the discovery of Nova/Bollinger. It is clear from the review of past exploration that a number of promising new nickel targets remain untested."

"Our Fraser Range tenements continue to demonstrate high prospectivity and potential, and to deliver shareholder value we will continue to assess whether self-funded exploration and /or joint venture or divestment across parts of our Fraser Range package is best."

"Sheffield's immediate focus is to deliver an updated PFS on the Thunderbird mineral sands project that will pave the way for commencement of a definitive feasibility study."

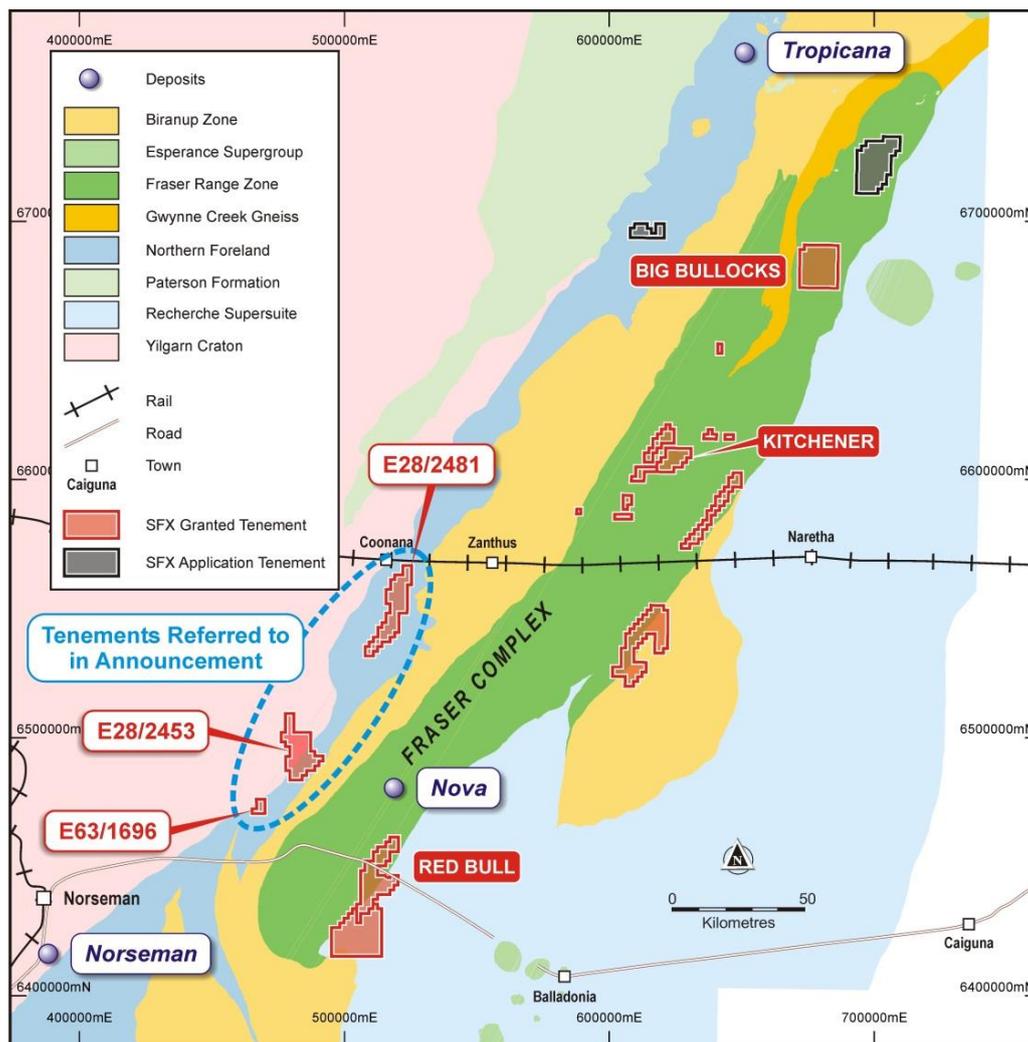


Figure 1: Location of recently granted tenements in the Fraser Range region

The recently granted exploration licences, E28/2481, E28/2453 and E63/1696, are located within Sheffield's Fraser Range project (Figure 1). The project now comprises fifteen granted exploration licences and two applications over a total area of 2,131km². A review of historic exploration has identified five new significant nickel targets and seven advanced gold targets on the recently granted tenements, as outlined below.

Nickel Targets

The nickel targets occur on E28/2481 "Oak Dam" which is located around 50km to the north of Sirius's Nova/Bollinger Nickel-Copper deposit. The targets are associated with mafic/ultramafic intrusions within the northern foreland zone (Tropicana Belt) of the Albany-Fraser Orogenic Belt. This is a zone of intense deformation which has been exploited by late stage differentiated ultramafic, mafic and carbonitite intrusive complexes.

The five targets, named Dreadnought, Depth Charge, Lifeboat, Torpedo and Frigate, are defined by historical auger soil sampling undertaken by AngloGold Ashanti Ltd ("AngloGold") (as manager of the Tropicana JV with Independence Group NL). The nickel soil anomalies are associated with magnetic highs (Figure 2) and sporadic outcrop of ultramafic rocks. Limited reconnaissance rock chip sampling undertaken by Sheffield has confirmed elevated nickel values associated with these targets.

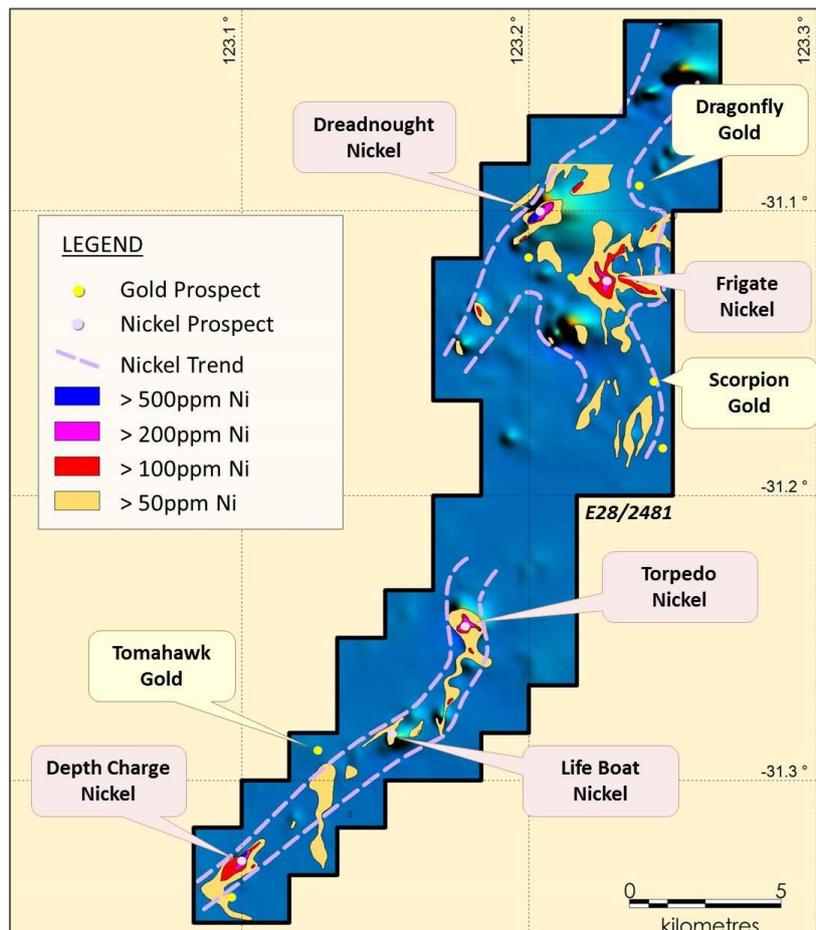


Figure 2: E28/2481 Oak Dam nickel soil anomalies on magnetic image showing location of nickel and gold prospects

Dreadnought

The Dreadnought soil nickel anomaly located within E28/2481 is associated with a northeast trending magnetic high with a strike length of over two kilometres. The magnetic feature correlates with a small outcrop of highly weathered, ferruginous and silicified ultramafic rock.

The very strong nickel soil anomaly (>140ppm Ni) has a strike length of more than 1.5km and a width of 350m, with a maximum value of **1,274ppm Ni**. The core of the anomaly comprises 6 samples assaying over 400ppm Ni. Sheffield's rock chip sampling of a weathered ultramafic returned a maximum value of **1.15% Ni** (Table 2, Appendix 1).

Historic trenching across the ultramafic unit, thought to date from the early 1970s is the only evidence of prior exploration for nickel at Dreadnought (Figure 3).

Depth Charge

The Depth Charge anomaly overlies the southern portion of a 14km long trend comprising a series of discontinuous ultramafic intrusions with varying degrees of magnetic anomalism. A strong soil anomaly (>140ppm Ni) approximately 1.6km long and up to 300m wide occurs at the southern end of this trend. Auger soil samples returned a maximum value of **696ppm Ni**.



Figure 3: Historic trenching of ferruginous talc-carbonate altered ultramafic from Dreadnought

Widely spaced aircore drilling (400m x 100m) by AngloGold intersected mafic to ultramafic granulites within quartzofeldspathic gneisses. AngloGold noted trace amounts of sulphide in the ultramafic rocks and considered the geological setting to be highly prospective for nickel mineralisation. Consequently, selected drill holes were re-assayed for nickel. Significant intersections include:

- **34m at 0.18% Ni**, 242ppm Cu, 93ppm Co, 26ppb Pd and 21ppb Pt from surface to end of hole (DCA100), *including 4m @ 0.32% Ni*, 520ppm Cu, 105ppm Co, 70ppb Pd and 60ppb Pt from 20m
- **48m @ 0.17% Ni**, 33ppm Cu, 96ppm Co, 6ppb Pt from surface to end of hole (DCA102) *including 4m @ 0.36% Ni*, 48ppm Cu, 205ppm Co and 5ppb Pt from 12m (>0.1% Ni cut-off, refer to Appendix 1, Table 1 for full details).

An end-of-hole multi-element sample from drill hole DCA100 returned highly elevated copper and nickel results comprising **1m @ 0.25% Ni and 0.11% Cu** from 33m (EOH sample).

Life Boat

The Life Boat prospect is located along the same ultramafic trend as Depth Charge and is defined by a single anomalous auger soil sample of **167ppm Ni** associated with an aeromagnetic high. The auger sampling grid at Life Boat is 400m x 100m.

Torpedo

The Torpedo prospect is located at the north-eastern end of the 14km long trend that contains both Life Boat and Depth Charge. The nickel soil anomaly (>140ppm Ni) at Torpedo, as defined from 400m x 100m auger sampling, has a strike length of 1.6km and a width of 300m with a maximum value of **443ppm Ni**.

Frigate

The Frigate prospect differs from the other nickel targets as it is associated with a magnetic low. Historic auger soil sampling (at 400m x 100m spacing) attained values of up to **332ppm Ni** at the 1.25km by 500m wide (>140ppm Ni) anomaly. Sheffield obtained **889ppm Ni** from a rock chip sample of iron stained tremolite-actinolite schist outcropping near this locality (Table 2).

Gold Targets

Within recently granted exploration licences E28/2481, E28/2453 and E63/1696 historic exploration by companies such as AngloGold and Sipa Resources Ltd ("Sipa", ASX:SRI) has identified seven substantial gold exploration targets.

The exploration completed to date comprises early stage auger soil sampling and widespread shallow aircore drilling with minor follow-up RC and diamond drilling. This thorough, high quality early stage exploration has positioned the project for the next stage of focussed deeper drilling and evaluation.

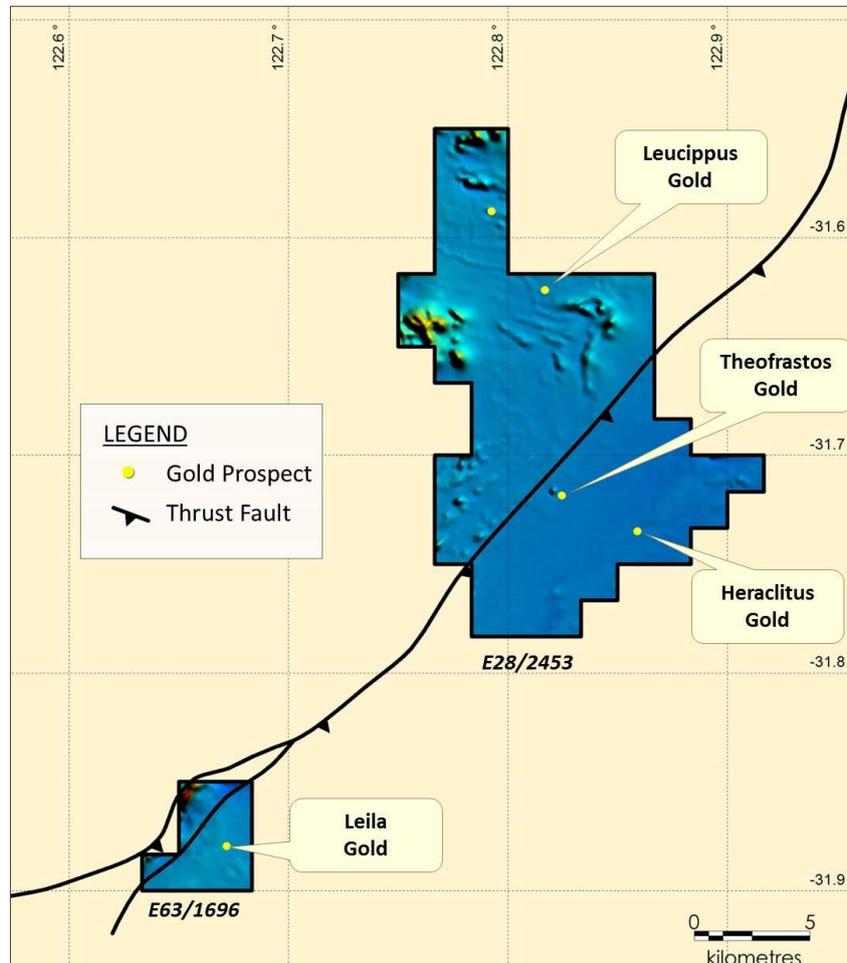


Figure 4: E28/2453 and E63/1696 - location of gold targets on magnetic image

Dragon Fly (E28/2481)

The Dragon Fly gold prospect features gold mineralisation associated with tabular zones of biotite-carbonate-sericite-pyrite alteration in a host lithology of intermediate to felsic garnet bearing gneiss, quartz-feldspar garnet gneiss and minor amphibolite.

AngloGold undertook extensive pedogenic calcrete auger drilling over Dragon Fly on a 100m by 400m grid which outlined a 1.6km by 0.6km gold anomaly (Au > 10ppb), within a larger but discontinuous gold anomalous region of 6km by 4km. Aircore drilling produced a best intersection of:

- **9m @ 1.30g/t Au** from 24m (DFA021), including **4m @ 2.67g/t Au** from 28m. (>0.1g/t Au cut-off, refer to Appendix 1, Table 6 for full details).

A total of 25 reverse circulation holes were drilled for 3,834m on a 200m x 50m spacing, with one diamond hole drilled to 183.6m depth down-hole. Significant intersections include:

- 8m @ 0.96g/t Au from 27m and 4m @ 0.97g/t Au from 46m (DFRC004);
- **8m @ 1.00g/t Au** from 39m (DFRC009), *including 1m @ 3.08g/t Au* from 42m;
- **2m @ 1.11g/t Au** from 74m; **1m @ 5.36g/t Au** from 78m and **6m @ 1.12g/t Au** from 85m (DFRC011);
- **2m @ 2.29g/t Au** from 50m, including **1m @ 4.04g/t Au** from 51m (DFRC020)
(>0.5g/t Au cut-off, refer to Appendix 1, Table 4 for full details).

Drilling has confirmed the presence of a large alteration system and that the mineralisation remains open at depth.

Scorpion (E28/2481)

The Scorpion prospect comprises two pedogenic calcrete auger gold (>10ppb Au) anomalies. The northern anomaly has dimensions of 1.8km by 0.4km with a maximum value of 178ppb Au while the southern anomaly is 1km by 0.3km with a maximum value of 85ppb Au. AngloGold drilled a total of 119 aircore holes for 2,818m at 400m x 100m spacing. A single line of three RC holes spaced at 100m were drilled at the southern zone returning a best intersection of:

- **2m @ 2.6g/t Au** from 115m (SNRC005)
(>0.5g/t Au cut-off, refer to Appendix 1, Table 4 for full details).

The northern anomaly was not tested by RC drilling. Gold mineralisation was found to be associated with mafic units within a dominantly granitic domain.

Tomahawk (E28/2481)

The Tomahawk prospect has a 2km by 0.2km pedogenic calcrete auger anomaly with a maximum value of 43ppb Au (400m x 100m auger spacing). A second pedogenic anomaly (1km by 0.4km) occurs just to the northeast of Tomahawk. Although AngloGold's initial shallow aircore drilling of these targets (at 400m x 100m spacing) returned only weakly anomalous results, they are located in a structural setting considered prospective for Tropicana-style gold mineralisation.

Theofrastos (E28/2453)

The Theofrastos gold prospect, situated within E28/2453, was previously explored by Sipa Resources Ltd. Auger drilling outlined a pedogenic calcrete gold anomaly of 6km by 2km with a maximum value of 85ppb Au (Figure 5). The soil anomaly has been tested by extensive RAB and aircore drilling which was followed by 27 RC drill holes.

The best intersection obtained by Sipa was;

- **10m @ 1.29g/t Au** from 64m, *including 1m @ 7.8g/t Au* from 71m (TFC010)

(>0.1g/t Au, refer to Sipa's ASX announcement dated 26 May, 2011 for full details)

The mineralised lodes occur in altered felsic gneiss and schist within an albite-tremolite-biotite alteration zone containing disseminated pyrite and trace amounts of chalcopyrite and molybdenite. The lodes strike north-northeasterly and dip shallowly to the southeast.

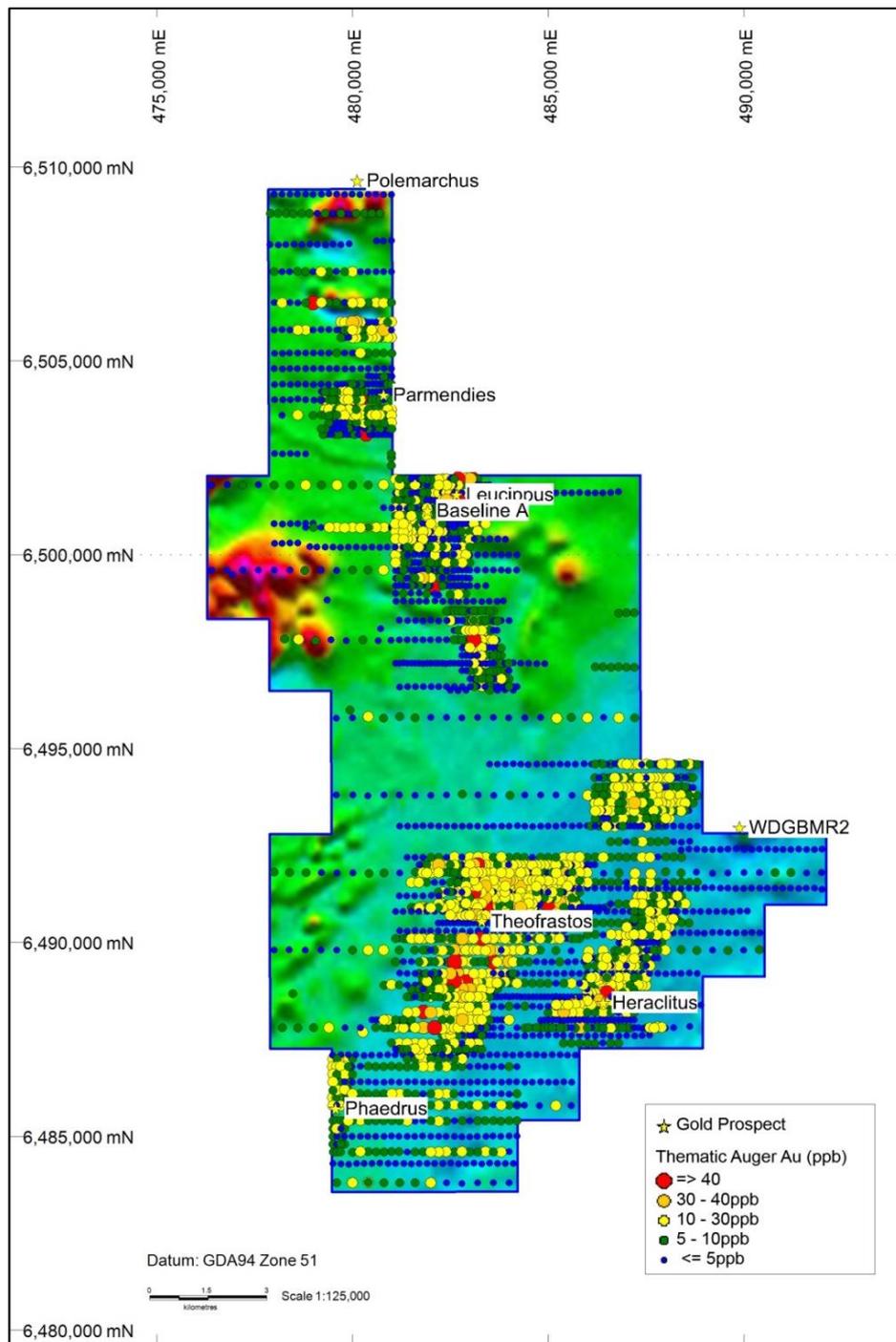


Figure 5: Historic Sipa (2006-2012) soil auger drilling gold results within Sheffield's E28/2453

Heraclitus (E28/2453)

Heraclitus is located 4km to the southeast of Theofrastos. It has an 8km by 2km pedogenic calcrete gold anomaly (>10ppb Au) with a maximum value of 68ppb Au (Figure 5). The anomaly has been tested with extensive RAB and aircore drilling with minor RC follow-up (12 holes). Significant intersections include;

- **1m @ 9.1g/t Au** from 93m (HRC001);
- **1m @ 1.01g/t Au** from 75m (HEC008); and
- **1m @ 2.08g/t Au** from 67m (HEC009)

(>0.1g/t Au, refer to Sipa's Quarterly Report 31 January 2011 and ASX announcement 18 February 2010 for details).

Mineralisation occurs over a strike length of 2.5km with the main zone of mineralisation still open to the south-west. The mineralisation is between 10m and 20m thick and dips moderately to the south. It is hosted by a discrete zone of biotite gneiss containing minor garnet and tourmaline.

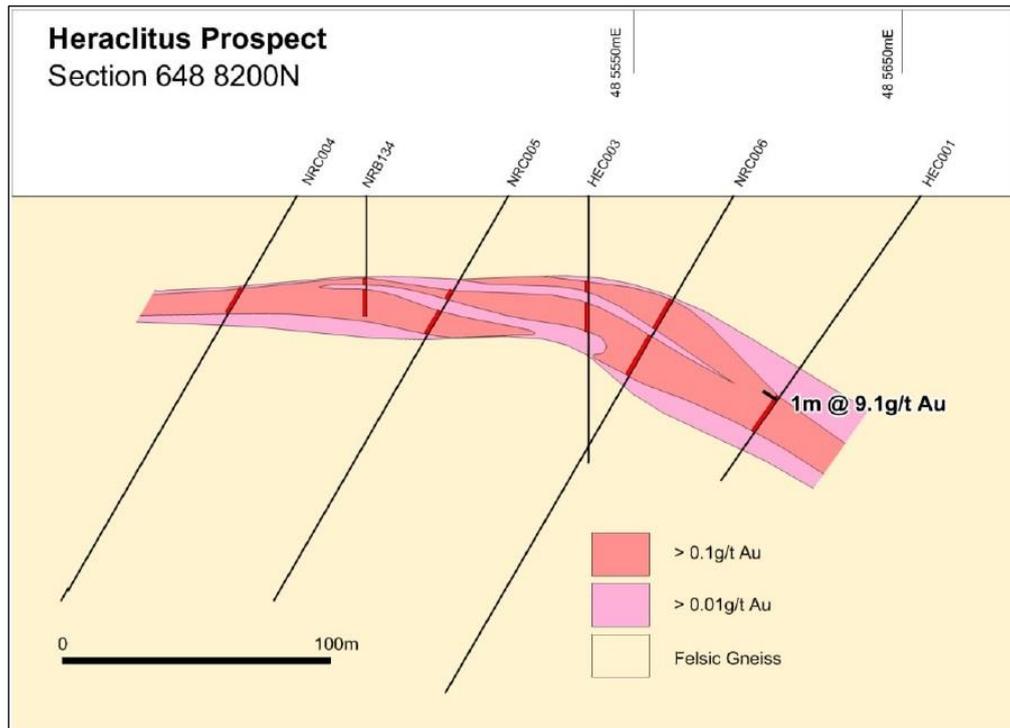


Figure 6: Drill section at Heraclitus prospect showing continuity of anomalous gold mineralisation (Sipa ASX release dated 18 February 2010)

Leuccipus (E28/2453)

The Leuccipus prospect was initially delineated by a 2km by 0.6km pedogenic calcrete auger anomaly with a maximum value of 62ppb Au. Sipa completed a detailed first pass RAB (433 holes for 12,875m) and aircore (22 holes for 88m) drilling programme across the soil anomaly. This delineated a more discrete 0.5km by 1km end-of-hole gold anomaly.

A summary of significant RAB results were reported by Sipa in their ASX announcement of 15 August, 2011. Best results include;

- 7m @ 0.37g/t Au from 20m to end of hole, including **1m @ 1.0 g/t Au** from 26m (WDR1816);
- 10m @ 0.65g/t Au from 20m to end of hole, including **1m @ 3.5 g/t Au** from 29m (WDR1817) (>0.1g/t Au)

Mineralisation is hosted by a sericite-chlorite-tourmaline felsic volcanic schist. The target is yet to be tested by RC drilling.

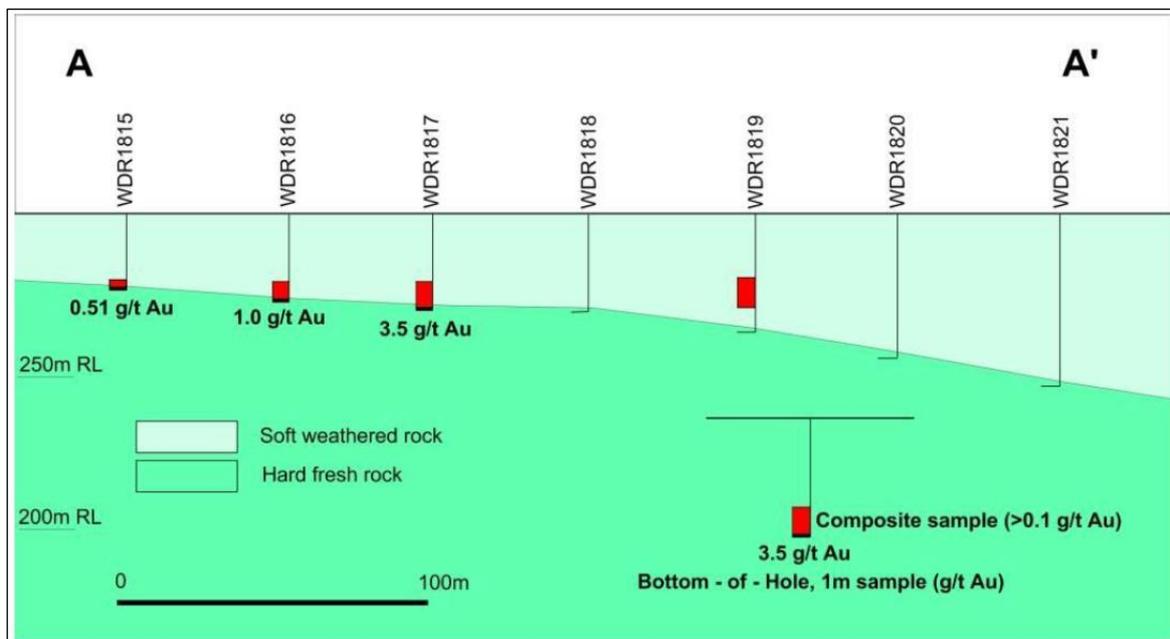


Figure 7: Drill section at Leuccipus prospect with significant gold intersections (Sipa ASX release dated 15 August 2011)

Leila (E63/1696)

At the Leila prospect, regional pedogenic calcrete auger sampling was undertaken by Sipa on a 0.2km by 1km grid, closing into a 0.1km to 0.2km grid over the main target. A maximum value of 86ppb Au was obtained. RAB drilling to a maximum depth of 54m, on a 50m by 200m grid, returned the following significant intersections:

- **2m @ 1.46g/t Au** from 20m and 5m at 0.24 g/t Au from 24m (WDR3013);
- 4m at 0.61g/t Au from 29m (WDR3033)
(>0.1g/t Au cut-off, refer to Appendix 1, Table 6 for full details).

The target is yet to be tested by RC drilling.

Summary

Extensive first pass exploration programs completed in recent times by gold explorers AngloGold and Sipa have identified twelve nickel and gold exploration targets within the recently granted tenements that warrant follow up work. In several cases the targets are ready for the next stage of focussed deeper drilling.

Sheffield's Fraser Range tenements continue to demonstrate high prospectivity and potential, and to deliver shareholder value. The Company will continue to assess whether self-funded exploration and /or joint venture or divestment across parts of our Fraser Range package is best.

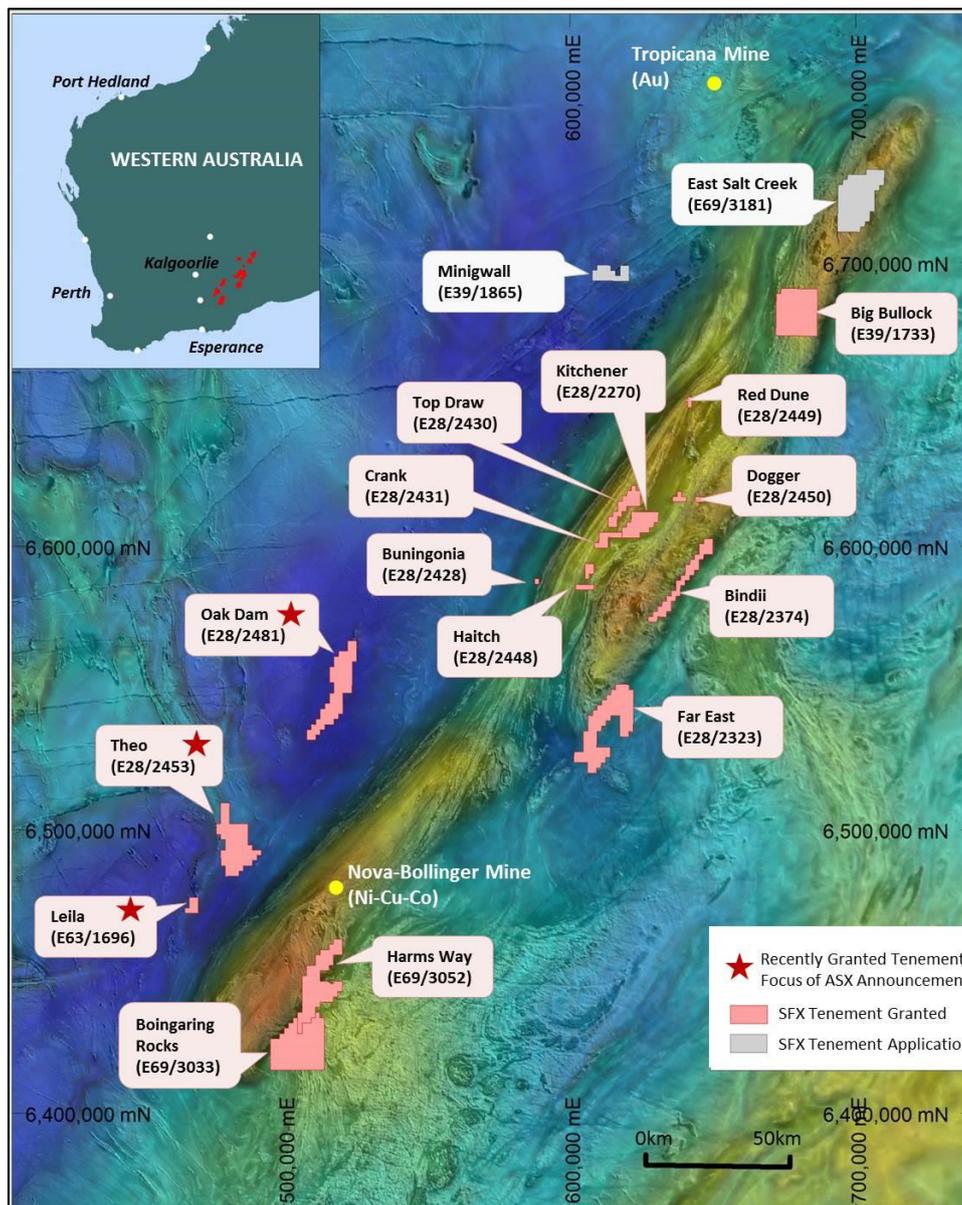


Figure 8: Location of Sheffield's tenements in the Fraser Range (gravity + magnetics image)

ENDS

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COMPLIANCE STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Mr David Boyd, a Competent Person who is a Member of Australian Institute of Geoscientists (AIG). Mr Boyd is a full-time employee of Sheffield Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Boyd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

PREVIOUSLY REPORTED INFORMATION

This report includes information that relates to Exploration Results which were prepared and first disclosed in ASX announcements under the JORC Code (2004) by Sipa Resources Limited (ASX:SRI). The information was extracted from Sipa Resources' previous ASX announcements as follows:

- *"ENCOURAGING DRILLING RESULTS AT WOODLINE"*, 18 February 2010.
- *"ASX DECEMBER 2010 QUARTERLY REPORT"*, 31 January, 2011.
- *ASX ANNOUNCEMENT* 26 May 2011
- *"ASX JUNE 2011 QUARTERLY REPORT"*, 29 July 2011.
- *"BREAKTHROUGH RESULTS AT WOODLINE"*, 15 August 2011.

Sheffield is not aware of any new information or data that materially affects the information included in the original market announcements. Sheffield confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement(s).

FORWARD LOOKING AND CAUTIONARY STATEMENTS

Some statements in this report regarding estimates or future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include, but are not limited to, statements concerning the Company's exploration programme, outlook, target sizes and mineralised material estimates. They include statements preceded by words such as "anticipated", "expected", "likely", "should", "scheduled", "intends", "potential", "prospective" and similar expressions.

ABOUT SHEFFIELD RESOURCES

Sheffield Resources Limited (**Sheffield**) is a rapidly emerging heavy mineral sands (HMS) company.

ASX Code:	SFX	Market Cap @ 49.5cps	\$66.5m
Issued shares:	134.4m	Cash: \$5.2m	

Sheffield's projects are all situated within the state of Western Australia and are 100% owned by the Company.

HEAVY MINERAL SANDS

The Dampier project, located near Derby in WA's northwest, contains the large, high grade zircon-rich Thunderbird HMS deposit. Sheffield's pre-feasibility study shows Thunderbird can generate strong cash margins from globally significant levels of production over a 32 year mine life.

The Eneabba project comprises multiple HMS deposits and is located near Eneabba approximately 140km south of the port of Geraldton in WA's Mid-West region.

Sheffield is also evaluating the large McCalls chloride ilmenite project, located 110km to the north of Perth.

NICKEL-COPPER

Sheffield has over 2,000km² of tenure in the Fraser Range region, including the Red Bull project which is within 20km of Sirius Resources NL's (ASX:SIR) Nova Ni-Cu deposit.

Appendix 1: Summary tables of historic assay results

Table 1: AngloGold Air Core Results at Oak Dam Ni >1,000ppm (including Ni >2,500ppm)

Hole ID	Type	Easting	Northing	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Ni (ppm)	Cu (ppm)	Co (ppm)	Pd* (ppb)	Pt* (ppb)
DCA100	AC	509496	6534202	34	-90	0	0	34	34	1792 [^]	242	93	26	21
				including			20	24	4	3170	520	105	70	60
DCA101	AC	509605	6534201	43	-90	0	0	40	40	1554	42	100	<10	6
DCA102	AC	509704	6534194	48	-90	0	0	48	48	1729 [^]	33	96	<10	6
				including			12	16	4	3640	48	205	<10	5
DCA110	AC	509413	6533794	42	-90	0	0	42	42	1616 [^]	20	105	<10	<5
DCA111	AC	509513	6533812	30	-90	0	0	30	30	1722 [^]	17	89	<10	<5
				including			4	8	4	2790	22	145	<10	5
DCA112	AC	509595	6533809	22	-90	0	0	22	22	1520 [^]	31	91	<10	<5

Sourced from Department of Mines open file report a102959 AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014". Intervals calculated from 1m to 4m composite samples, 2m minimum width =>0.5g/t (0.1%) Ni (no internal waste); including 1m minimum width =>2500ppm (0.25%) Ni (no internal waste). [^] denotes end of hole interval. Elements assayed by 4 acid digest. Detection limits for Ni, Cu and Co are 2ppm, 2ppm 5ppm respectively. *Pt and Pd assayed by aqua regia and determined with ICP quantitation. Detection limits for Pd and Pt are 10ppb and 5ppb respectively. Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Table 2: Sheffield Rock Chip assay result Oak Dam

Sample No	Type	Easting	Northing	Ni (ppm)	Cu (ppm)	Co (ppm)	Pt (ppb)	Pd (ppb)
SS08023	Rock Chip	516774	6543479	343.3	10.6	23.2	2	2
SS08024	Rock Chip	516727	6542962	81.3	24.2	50.5	2	X
SS08025	Rock Chip	516677	6540515	810	34.4	88.7	3	1
SS08026	Rock Chip	521575	6556333	888.8	28.4	77.7	5	1
SS08027	Rock Chip	519251	6558904	1001.7	4.9	58	X	X
SS08028	Rock Chip	519155	6559050	11451.5	13.8	520.9	2	6
SS08029	Rock Chip	519222	6558747	376.4	13.6	46.7	4	2

Sheffield rock chip samples approximately 2kg weight. Assayed by multi-element analysis fire assay (Pd, Pt), four acid-MS (Co), ICP-OES (Cu, Ni). Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Table 3: AngloGold Oak Dam Soil Auger Ni >150ppm.

Prospect	Sample ID	Type	Easting	Northing	Depth	Ni (AR) (ppm)	Cu (ppm)	Co (ppm)
AngloGold Oak Dam Auger by Aqua Regia								
Depth Charge	HZ20183	Auger	509504	6534198	NR	696	-1	57
Depth Charge	HZ20182	Auger	509601	6534201	NR	606	13	27
Depth Charge	TPAU66019	Auger	509402	6533803	NR	452	10	24
Depth Charge	HZ20181	Auger	509701	6534197	NR	390	17	7
Depth Charge	TPAU66018	Auger	509503	6533799	NR	260	7	15
Depth Charge	TPAU66017	Auger	509601	6533789	NR	189	8	12
Depth Charge	HZ20240	Auger	509001	6533396	NR	154	17	15
Depth Charge	HZ20239	Auger	509100	6533384	NR	150	14	16
Dreadnought	TPAU47893	Auger	519194	6558998	NR	1274	14	61
Dreadnought	TPAU47820	Auger	519499	6559418	NR	872	15	41
Dreadnought	TPAU47892	Auger	519294	6559001	NR	712	18	33
Dreadnought	TPAU47894	Auger	519099	6558993	NR	548	29	17
Dreadnought	TPAU47891	Auger	519401	6559015	NR	483	17	27
Dreadnought	TPAU47821	Auger	519598	6559398	NR	450	2	16
Dreadnought	TPAU47822	Auger	519716	6559405	NR	278	9	17
Dreadnought	TPAU47890	Auger	519487	6559002	NR	260	19	17
Dreadnought	TPAU47823	Auger	519793	6559395	NR	251	15	17
Dreadnought	TPAU48332	Auger	518885	6558192	NR	208	16	13
Dreadnought	TPAU48028	Auger	520601	6560200	NR	201	20	7
Dreadnought	TPAU48027	Auger	520702	6560202	NR	162	30	14
Frigate	TPAU45119	Auger	521597	6556597	NR	332	18	24.2
Frigate	TPAU45178	Auger	521293	6556993	NR	313	34	52.5
Frigate	TPAU61493	Auger	522701	6556189	NR	250	14	20
Frigate	TPAU45124	Auger	521591	6556200	NR	247	23	66.6
Frigate	TPAU45120	Auger	521697	6556607	NR	239	36	31.1
Frigate	TPAU45121	Auger	521800	6556595	NR	219	24	49.5
Frigate	TPAU61261	Auger	523201	6558600	NR	200	19	33
Frigate	TPAU45122	Auger	521780	6556205	NR	186	60	15.7
Frigate	TPAU45118	Auger	521494	6556601	NR	172	17	50.9
Frigate	TPAU45123	Auger	521703	6556205	NR	168	32	25
Frigate	TPAU45126	Auger	521397	6556196	NR	162	15	21.9
Frigate	TPAU61490	Auger	522997	6556193	NR	152	31	10
Life Boat	TPAU43965	Auger	514203	6538995	NR	167	31	24.9
SE of Frigate	HZ15274	Auger	523391	6555018	NR	182	5	15
South of Frigate	TPAU50775	Auger	522305	6554204	NR	197	19	16
Torpedo	TPAU41917	Auger	517393	6543000	NR	443	28	42.8
Torpedo	TPAU41910	Auger	516698	6543001	NR	342	40	36.3
Torpedo	TPAU42020	Auger	516901	6543403	NR	252	23	25.3
Torpedo	TPAU42021	Auger	517002	6543399	NR	233	18	27.9
Torpedo	TPAU41912	Auger	516902	6543002	NR	213	15	25.9
Torpedo	TPAU41911	Auger	516797	6542974	NR	172	20	20.7
	Sipa Theo Auger by Aqua Regia							
	WDL1691640	Auger	478403	6500299	0	415	178	N/A
	WDL313911	Auger	481112	6498800	0	266	36	N/A
	341383	Auger	480701	6506002	0.5	216	146	N/A
	441587	Auger	487395	6490201	1.1	192	30	N/A
	WDL1710257	Auger	482504	6497200	0	187	47	N/A
	WDL313914	Auger	481709	6498802	0	162	79	N/A
	341385	Auger	480497	6505999	1.2	152	114	N/A
	Sipa Leila Auger by Aqua Regia							
	324003	Auger	465795	6471079	1.2	328	52.5	N/A
	324002	Auger	465604	6471082	1.2	160	38.5	N/A

Data sourced from Department of Mines open file report a102959 AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014" and (a101688) Sipa "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483" and (a101539) Sipa "Final Surrender Report for the Period 14 April 2009 to 9 February 2014. Woodline Project Tenement E63/1043", (a102354) Comet "Combined reporting group C21-2007 Woodline Project Exploration Licences 28/1412, 28/1495 and 28/1657 Final Surrender Report'. Cut-off =>150ppm. Elements assayed aqua regia graphite furnace (25g). Detection limits for Ni 1ppm. N/A not assayed. Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Table 4: Historic Drilling Results by Fire Assay Au >0.5g/t (including Au >2.5g/t)

Hole ID	Type	Easting	Northing	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (FA) (g/t)
Anglo Oak Dam Drilling by Fire Assay										
DFD001	Diamond	522889	6560403	184	-60	270	No significant intersection			
DFRC001	RC	522862	6560812	149	-60	270	33	35	2	1.30
DFRC002	RC	522918	6560811	149	-60	270	46	50	4	0.54
				and			55	58	3	0.91
DFRC003	RC	522964	6560807	155	-60	270	No significant intersection			
DFRC004	RC	522827	6560616	149	-60	270	27	35	8	0.96
				and			46	50	4	0.97
DFRC005	RC	522879	6560615	153	-60	270	No significant intersection			
DFRC006	RC	522928	6560616	160	-60	270	71	73	2	1.55
				and			89	92	3	0.96
DFRC007	RC	522787	6560406	160	-60	270	29	32	3	0.90
DFRC008	RC	522840	6560400	150	-60	270	No significant intersection			
DFRC009	RC	522794	6559807	149	-60	270	39	47	8	1.00
				including			42	43	1	3.08
DFRC010	RC	522845	6559805	150	-60	270	54	56	2	1.93
				and			62	71	9	1.00
DFRC011	RC	522895	6559803	150	-60	270	74	76	2	1.11
				also			78	79	1	5.36
				and			85	91	6	1.12
DFRC020	RC	522949	6560978	155	-60	270	50	52	2	2.29
				including			51	52	1	4.04
DFRC021	RC	523007	6560976	167	-60	270	63	65	2	1.07
DFRC022	RC	523049	6560977	155	-60	270	137	138	1	3.44
DFRC026	RC	521851	6560202	150	-60	270	No significant intersection			
DFRC027	RC	521898	6560201	150	-60	270	No significant intersection			
DFRC028	RC	521950	6560200	150	-60	270	No significant intersection			
DFRC029	RC	522750	6560206	150	-60	270	No significant intersection			
DFRC030	RC	522800	6560204	160	-60	270	No significant intersection			
DFRC031	RC	522850	6560203	173	-60	270	No significant intersection			
DFRC032	RC	522899	6560201	125	-60	270	No significant intersection			
DFRC033	RC	522765	6560004	155	-60	270	No significant intersection			
DFRC034	RC	522812	6560003	150	-60	270	22	25	3	1.00
DFRC035	RC	522860	6560002	150	-60	270	45	48	3	1.00
SNRC002	RC	523420	6550210	150	-60	270	Can not source data			
SNRC004	RC	523520	6550210	162	-60	270	No significant intersection			
SNRC005	RC	523620	6550210	150	-60	270	115	117	2	2.60
				including			115	116	1	2.79
Sipa Theo Drilling by Fire Assay										
HEC002^	RC	485499	6488288	100	-90	0	28	32	4	1.21
HEC003^	RC	485530	6488235	100	-90	0	No significant intersection			
HEC004^	RC	485582	6488283	100	-90	0	No significant intersection			
HEC005^	RC	485658	6488283	100	-90	0	No significant intersection			
HEC006^	RC	485738	6488286	105	-90	0	94	98	4	0.72
HEC007^	RC	485813	6488279	100	-90	0	No significant intersection			
HEC008^	RC	486311	6488432	105	-90	0	No significant intersection			
HEC009^	RC	486604	6488608	100	-90	0	No significant intersection			

Sourced from Department of Mines open file report a102959 AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014" *and (a101688) Sipa "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483". Intervals calculated from min 1m samples, 2m minimum width =>0.5g/t (1m internal waste); including 1m minimum width =>2.5g/t (no internal waste). Elements assayed by 50g fire assay, ^ different lab. Detection limits for Au 0.005ppm. Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Table 5: Historic RC Drilling Results by Aqua Regia Au >0.5g/t (including Au >2.5g/t)

Hole ID	Type	Easting	Northing	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (AR) (g/t)
Sipa Theo Drilling by Aqua Regia										
HEC001	RC	485659	6488217	130	-55	270	103	104	1	9.14
TFR001	RC	483275	6490000	102	-60	0	No significant intersection			
TFR002	RC	483225	6490000	120	-60	0	No significant intersection			
TFR003	RC	483265	6489999	144	-60	0	No significant intersection			
TFR004	RC	482675	6490005	75	-60	0	No significant intersection			
TFR005	RC	482722	6490005	120	-60	0	No significant intersection			
TFR006	RC	481975	6488180	136	-60	0	No significant intersection			
TFR007	RC	482025	6488180	150	-60	0	No significant intersection			
TFR008	RC	482125	6487830	100	-60	0	No significant intersection			
TFR009	RC	482175	6487830	162	-60	0	No significant intersection			
TFR010	RC	482525	6489010	120	-60	0	64	70	6	0.58
				<i>and</i>			70	75	5	1.13
				inc.			71	72	1	7.80
TFR011	RC	482575	6489005	152	-60	0	100	105	5	0.62
TFR012	RC	482475	6489020	110	-60	0	No significant intersection			
TFR013	RC	483175	6488975	95	-90	0	No significant intersection			
TFR014	RC	484475	6491005	100	-90	0	No significant intersection			
TFR015	RC	483425	6491000	126	-60	0	No significant intersection			
TFR016	RC	483475	6491000	140	-60	0	No significant intersection			
TFR017	RC	483625	6491215	93	-60	0	No significant intersection			
TFR018	RC	483675	6491215	120	-60	0	No significant intersection			
TFR019	RC	484515	6491200	78	-90	0	No significant intersection			
TFR020	RC	484715	6491465	86	-90	0	No significant intersection			
TFR021	RC	483325	6490775	138	-60	0	No significant intersection			
TFR022	RC	483375	6490775	120	-60	0	No significant intersection			
TFR023	RC	483075	6490500	81	-90	0	No significant intersection			
TFR024	RC	483275	6490500	174	-90	0	No significant intersection			
TFR025	RC	483425	6490250	100	-60	0	No significant intersection			
TFR026	RC	483475	6490250	125	-60	0	No significant intersection			
TFR027	RC	481920	6488180	108	-90	0	No significant intersection			

Results sourced from Department of Mines open file report a101688 Sipa Exploration NL "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483". Intervals calculated from min 1m samples, 2m minimum width =>0.5g/t (1m internal waste); including 1m minimum width =>2.5g/t (no internal waste). Elements assayed aqua regia. Detection limits for Au 1ppb (0.001g/t). Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Table 6: RAB and Aircore Drilling Results by Aqua Regia Au >100ppb (including Au >2500ppb)

Prospect	Hole ID	Type	Easting	Northing	Depth (m)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (AR) (ppb)
Anglo Oak Dam Drilling by Aqua Regia											
	DFA012	AC	522925	6560976	40	-90	0	28	36	8	346
					33	-90	0	24	33	9	1303
	DFA021	AC	522809	6560607	<i>including</i>			28	32	4	2669
	DFA033	AC	521817	6560188	34	-90	0	28	32	4	400
	PTA162	AC	516400	6544705	72	-90	0	68	72	4	272
Sipa Theo Drilling by Aqua Regia											
Heraclitus	WDR108	RAB	486450	6488585	38	-90	0	26	28	2	293
					<i>and</i>			31	37	6	724
Heraclitus	WDR109	RAB	486398	6488597	42	-90	0	17	21	4	1212
Heraclitus	WDR774	RAB	487351	6490503	51	-90	0	46	51	5	333
Heraclitus	WDR983	RAB	485496	6488343	34	-90	0	32	34	2	349
Heraclitus	WDR992	RAB	485956	6488481	33	-90	0	22	26	4	240
					46	-90	0	35	40	5	1394
Heraclitus	WDR1540	RAB	485400	6488185	<i>including</i>			35	36	1	4770
					<i>and</i>			41	43	2	443
Heraclitus	WDR1541	RAB	485497	6488206	41	-90	0	32	35	3	145
					<i>and</i>			39	41	2	133
Therafrastos	WDR720	RAB	482102	6487814	46	-90	0	36	43	7	597
					<i>and</i>			44	46	2	228
Therafrastos	WDR731	RAB	481943	6488179	34	-90	0	29	34	5	1125
					<i>including</i>			31	32	1	2530
Therafrastos	WDR757	RAB	483147	6488973	39	-90	0	32	34	2	985
Therafrastos	WDR1247	RAB	483151	6490004	37	-90	0	34	36	2	256
Therafrastos	WDR1248	RAB	483210	6489999	36	-90	0	34	36	2	289
Therafrastos	WDR1362	RAB	482954	6488800	55	-90	0	51	54	3	185
Therafrastos	WDR1492	RAB	482550	6487418	38	-90	0	34	36	2	269
Therafrastos	WDR1512	RAB	482503	6487180	52	-90	0	50	52	2	409
					53	-90	0	45	51	6	1272
Therafrastos	WDR1725	AC	482793	6488398	<i>including</i>			47	48	1	4260
Therafrastos	WDR1748	RAB	482726	6489605	78	-90	0	35	45	10	191
Therafrastos	WDR1752	RAB	482517	6487185	80	-90	0	60	65	5	158
Leucippus	WDR963	RAB	482652	6500978	31	-90	0	26	29	3	240
Leucippus	WDR1845	RAB	483049	6501606	29	-90	0	0	21	21	125
Leucippus	WDR1948	RAB	482752	6500802	36	-90	0	20	30	10	289
Leucippus	WDR2020	RAB	482849	6498001	31	-90	0	20	31	11	248
Leucippus	WDR2023	RAB	483004	6498011	25	-90	0	10	20	10	138
Leucippus	WDR2064	RAB	483250	6497597	33	-90	0	30	33	3	257
Sipa Leila Drilling by Aqua Regia											
	WDR2833	RAB	468648	6473511	42	-90	0	20	30	10	117
	WDR2936	RAB	468798	6473517	36	-90	0	0	20	20	105
					32	-90	0	20	22	2	1464
	WDR3013	RAB	468000	6472094	<i>and</i>			24	29	5	235
	WDR3033	RAB	468040	6472301	37	-90	0	29	33	4	606
	WDR3040	RAB	468403	6472287	44	-90	0	30	34	4	319

Data sourced from Department of Mines open file report a102959 AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014" and (a101688) Sipa Exploration NL "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483" and (a101539) Sipa "Final Surrender Report for the Period 14 April 2009 to 9 February 2014. Woodline Project Tenement E63/1043" (a102354), Comet "Combined reporting group C21-2007 Woodline Project Exploration Licences 28/1412, 28/1495 and 28/1657 Final Surrender Report". Intervals calculated from min 1m samples, 2m minimum width =>100ppb; including 2m minimum width =>100ppb (no internal waste). Elements assayed aqua regia graphite furnace (25g). Detection limits for Au 1ppb. Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations

Table 7: Auger Samples Aqua Regia Au >50ppb

Prospect	Sample ID	Type	Easting	Northing	Depth	Au (AR) (ppb)
AngloGold Oak Dam Auger by Aqua Regia						
Dragonfly	TPAU48144	AUGER	522798	6560596	NR	73
Dragonfly	TPAU47980	AUGER	522599	6559802	NR	66
Dragonfly	TPAU47981	AUGER	522695	6559800	NR	63
Dragonfly	TPAU48167	AUGER	522902	6561004	NR	56
Life Boat	TPAU43217	AUGER	514204	6539795	NR	151
Regional (SW Dragonfly)	TPAU45170	AUGER	520500	6557003	NR	61
Regional (SW Dragonfly)	TPAU45181	AUGER	520504	6557402	NR	58
Regional S Dreadnought)	TPAU47760	AUGER	518810	6556997	NR	60
Regional (SW Dragonfly)	TPAU45182	AUGER	520599	6557406	NR	57
Scorpion	TPAU50736	AUGER	523097	6552601	NR	178
Scorpion	TPAU44395	AUGER	523405	6550207	NR	85
Scorpion	TPAU44394	AUGER	523300	6550206	NR	68
Tomahawk	TPAU74666	AUGER	511144	6537300	NR	43
Sipa Theo Auger by Aqua Regia						
Leucippus	341192	Auger	482702	6501949	0.3	285
Theofrastus	325138	Auger	482600	6489000	1.2	85
Theofrastus	325116	Auger	485000	6490991	1.2	77
Theofrastus	325140	Auger	482401	6489033	1.2	72
Heraclitus	316400	Auger	486499	6488701	1.2	68
Leucippus	324274	Auger	482597	6501406	0.3	62
Theofrastus	316251	Auger	482101	6487803	1.2	58
Theofrastus	324865	Auger	483701	6491789	1.2	54
Theofrastus	316067	Auger	483300	6490902	1.2	54
Theofrastus	324934	Auger	483602	6489501	0.4	53
Parmendies	188712	Auger	478997	6506498	1.1	53
Parmendies	188612	Auger	480352	6503106	0.8	53
Theofrastus	324834	Auger	483202	6492002	1.2	52
Leucippus	341196	Auger	483085	6501948	0.4	51
Theofrastus	325139	Auger	482500	6489016	1.2	50
Theofrastus	325135	Auger	482900	6488983	1.2	50
Theofrastus	324929	Auger	482601	6489501	1.2	50
Sipa Leila Auger by Aqua Regia						
	340607	Auger	468500	6472505	1.2	86
	340645	Auger	468804	6472902	1.2	86
	340762	Auger	468979	6474286	1.2	63
	340540	Auger	467901	6471699	1.2	62
	340628	Auger	468599	6472700	1.2	59
	340628	Auger	468599	6472700	1.2	58
	340762	Auger	468979	6474286	1.2	58
	340763	Auger	468899	6474301	0.4	57
	340591	Auger	468206	6472302	1.2	54
	340604	Auger	468202	6472499	1.2	52
	340561	Auger	467699	6471903	1.2	51

Data sourced from Department of Mines open file report a102959 AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014" and (a101688) Sipa "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483" and (a101539) Sipa "Final Surrender Report for the Period 14 April 2009 to 9 February 2014. Woodline Project Tenement E63/1043", (a102354) Comet "Combined reporting group C21-2007 Woodline Project Exploration Licences 28/1412, 28/1495 and 28/1657 Final Surrender Report". Cut-off =>50ppb. Elements assayed aqua regia graphite furnace (25g). Detection limits for Au 1ppb. Coordinates GDA94 MGA Zone 51 projection, grid azimuth, hole locations approximate using handheld GPS, +/- 5m accuracy.

Appendix 2: JORC (2012) Table 1 Report, Historic DMP Open file results 11 February 2014.

Section 1 Sampling Techniques and Data

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

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 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 (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. 	<p>Oak Dam</p> <ul style="list-style-type: none"> Anglo undertook 5,086 surface samples including wide spaced calcrete samples, extensive auger sampling, and rock chips. Sheffield have taken 7 rock chips. 397 calcrete samples collected by AngloGold in 2005 on a 500 x 1000m. Restricted by depth of hand auger between 0.1 to 0.6m targeting calcrete zones. Post 2005 mechanical auger sampling utilised. Single sample submitted for aqua regia multi-element analysis. AngloGold Auger totalling 4,664 samples undertaken between 10/2007 and 05/2012 by ProDrill Pty LTD with a LV mounted rig to max depth of 2.5m. Typically 100m x 400m or 100m x 200m with single sample taken from the zone of greatest carbonate reactivity down-hole. Samples were not sieved and averaged 300-500g. Locations acquired using GPS device attached to a Trimble Nomad. Two laboratories used (SGS Laboratory services and Genalysis Laboratory Services) AngloGold Rock chips taken from outcrop and float totalling 25 samples by AngloGold. Sheffield has taken 7 rock chips assayed by multi-element suite fire assay (Au, Pd, Pt), XRF(Al₂O₃, BaO, CaO, Cr₂O₃, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SO₃, SiO₂, TiO₂, Total, LOI) four acid-MS (Ag, As, Ba, Be, Bi, Cd, Ce, Cs, Co, Ge, In, Li, Mo, Pb, Re, Sb, Se, Te, Tl, , C, , Dy, Er, Eu, Ga, Gd, Hf, Ho, , La, Lu, Nb, Nd, Pr, Rb, S, Sm, Sn, Sr, Ta, Tb, Th, Tm, U, W, Y, Yb, Zr,), ICP-OES(Cu, Cr, Ni, Sc, V, Zn,). <p>Theo</p> <ul style="list-style-type: none"> Newmont, Sipa and Comet 3,826 surface samples including wide spaced extensive auger sampling, soil, stream and rock chips locations determined with handheld GPS to (+/-) 5m. Auger pedogenic calcrete totalling 3,290 samples (Sipa 2871 for 2486.8m and 419 Newmont holes depth unknown) between 2001 and 2005. Sampling was undertaken with either a hand auger with a 4-wheel drive bike or an LV mounted rig. Sample depth is between 0.5m to 2m. First pass was on a 0.4km by 2km grid with anomalies refining to 0.1km by 0.1km over anomalies. Sample size was 800g, +2mm dry sieved calcrete samples determined with hydrochloric acid. All samples were assayed at Ultratrace Laboratories by aqua-regia/MS.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> 470 soil (4 Comet, 419 Newmont and 47 Sipa) samples were collected between 2006 and 2008 (2 stream in 2005). 300g of -2mm material from a depth of 15-20cm were collected on a 0.1km by 0.4km grid; refining to 25m by 50m spacing over anomalies. Locations acquired using a hand-held GPS. Analysis carried out by Ultratrace. No significant results were obtained. 82 rock chip samples from Sipa and Newmont totalling 2-3kg were obtained from mainly ironstone and vein quartz. Locations were noted by hand-held GPS. No significant results obtained. <p>Leila</p> <ul style="list-style-type: none"> Sipa Auger pedogenic calcrete totalling 570 samples for 631m between 2010 and 2011. Sampling was undertaken with a hand auger. Sample depth is between 0.5m to 2.2m. First pass was on a 0.2km by 1km grid with anomalies refining to 0.1km by 0.2km over the central anomaly. Location was established by GPS +/-5m. Sample size was 800g, +2mm dry sieved calcrete samples determined with hydrochloric acid. All samples were assayed at Ultratrace Laboratories by aqua regia.
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). 	<p>Oak Dam</p> <ul style="list-style-type: none"> AngloGold AC totalling 905 holes for 29,323m, drilled vertically (apart from 15 holes drilled 315/-60 drilled at Tomahawk) averaging 32.5m with a maximum depth of 105m. Holes spaced 1km by 1.7km regionally, to 0.1km to 0.2km at anomalies. Blade drill bit used for majority of drilling, where hard rock layers intersected (non-fresh rock) and unable to drill with blade bit a reverse circulation hammer used to penetrate layer, then return to blade, until blade refusal at base of weathering. AngloGold RC totalling 28 holes for 4,296m drilled 270/-60 averaging 153.5m to a maximum of 173m at Dragon Fly (25 holes for 3,834m, spaced 50m by 200m) in 2010 and Scorpion (3 holes for 462m, spaced 100m) in 2011. Carried out to test crystalline basement beneath weathered profile. A single AngloGoldNQ2 diameter DDH to 183.6m with a RC pre-collar, in weathered regolith, to 54m drilled 270/-60 at Dragonfly in 09/2010. Carried out to assess north-south anomaly in AC and provide structural and lithological data. <p>Theo</p> <ul style="list-style-type: none"> RAB totalling 1,799 holes totalling 61,764m drilled 000/-90 (8 holes at Heraclitus 000/-55) in 2006 to 2012; of which Sipa drilled 1469 holes for 50,671m 'WDR', Newmont 328 hole for 11,031m 'NEWWLRB' and

Criteria	JORC Code explanation	Commentary
		<p>Comet 2 holes for 62m 'UTR'. Depth averages 34m with maximum at 90m. Drilling was on a 0.4km/ 0.2km by 2km grid, with infill on a general 50m by 200m/300m grid. Drilling was undertaken till hard basement rock.</p> <ul style="list-style-type: none"> • 103 AC holes totalling 3,965m averaging 38.5m to a maximum of 74m, drilled vertically; of which Sipa drilled 26 holes for 937m 'WDR' and Newmont 77 hole for 3,028m 'NEWWLAC'. Drilled at RAB anomalies to 35m density, often singular lines. Drilling was undertaken till blade refusal. • RC holes totalling 39 for 4,880m (23 holes 270/-60, 1 hole 270/-55, 15 holes 000/-90); of which Sipa drilled 36 holes for 4115m 'HEC' and 'TFC' and Newmont 3 hole for 565 'NEWWLRC'. 3 holes drilled by Newmont in 2008 9/27 by Sipa in 2010/2011 respectively; at Theofrastus and Heraclitus. Depth averages 122m, with a maximum of 215m. Spacing was based on existing RAB anomalies to a minimum of 75m. <p>Leila</p> <ul style="list-style-type: none"> • RAB totalling 219 holes totalling 6,842m drilled 000/-90 in 2006 to 2012; by Sipa. Depth averages 31m with maximum at 54m. Drilling was generally on a 50m by 200m grid. Drilling was undertaken to blade refusal/hard basement rock.
<p>Drill sample recovery</p>	<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. 	<p>Oak Dam</p> <ul style="list-style-type: none"> • AC samples collected from the cyclone in single meter intervals. Compositing of samples laid on the ground by scooping (generally 4m) to 3kg for gold or multi-element analysis. EOH comprises the last meter or two pending on recovery for multi-element analysis. If anomalous the samples were returned for single meter analysis. Sample quality (including wet vs. dry and qualitative recovery) is logged at the drill site. AC system maximises sample recovery as opposed to open hole/RAB technique. • RC sampled at 1m intervals collected via cyclone and cone splitter to 1:8 to a weight of ~3kg. <p>Theo</p> <ul style="list-style-type: none"> • RAB and AC sampling was generally 10m composites were the last sample is a 2m to 11m composite depending on hole depth. A separate sample was taken for the EOH. Sample weights are unknown. • RC sampled by Newmont in 4m composite, assay method unknown. Sipa under took 1m to 10m composites. Sample weights are unknown. Duplicates randomly placed in every RC hole for both parties. <p>Leila</p> <ul style="list-style-type: none"> • RAB sampling was generally 10m composites with the last sample a 2m to

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. 	<p>11 m composite depending on hole depth. A separate sample was taken for the EOH. Sample weights are unknown.</p> <p>Oak Dam</p> <ul style="list-style-type: none"> • AC and RC samples are geologically logged by lithological boundaries to a minimum 1 m downhole spacing using a coded system. Magnetic susceptibility readings were taken from 3kg calico samples on intervals (often 4m). Logging is suitable such that interpretations of grade and deposit geology can be used, for example, to establish context of exploration results. • DDH core orientated with an Ace Core Tool <p>Theo</p> <ul style="list-style-type: none"> • Logging of RAB, AC and RC holes are constrained by domain change on a 1m meter basis. <p>Leila</p> <ul style="list-style-type: none"> • Logging of RAB holes is constrained by geologic domain change on a 1m meter basis.
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. 	<p>Oak Dam</p> <p>Sub-sampling</p> <ul style="list-style-type: none"> • A ~500g spear sample was taken every 1m downhole in AC and composited into a maximum 4m sample (total ~3kg) and placed into uniquely numbered bags. The last meter of each hole was sampled individually for multi-element analysis. • RC samples were every meter and placed in calico's on a cone splitter at the rig. • RC and DDH standards and blanks were submitted every 35 samples (though this data has not been located by Sheffield). <p>Laboratory</p> <ul style="list-style-type: none"> • DDH crushed to 2mm by Boyd crusher • Entire AC, RC and DDH sample dry pulverised in a LM5 mill to nominal 85% passing 75µm. • EOH AC multi-element samples were pulverised in a LM2 mill. • Sub-sample split for analysis, weight determined by laboratory appropriate for element and analysis method. Laboratory check assays completed as determined by laboratory appropriate for element and analysis method. <p>All</p> <ul style="list-style-type: none"> • Laboratory duplicates carried out to identify nuggety effect of sample. • Standard GM305-10, GBM908-10, GBM305-5, OREAS22d, OREAS45d, GBM305-10 and GBM305-5 to identify sample misplacement or misallocation during sample collection and laboratory analysis. • Sample data precision has been determined as acceptable through analysis of results from field duplicates and laboratory repeats. • Techniques are considered appropriate for use in public reporting of exploration

Criteria	JORC Code explanation	Commentary
		<p>results.</p> <p>Theo</p> <p>Sub-sampling</p> <ul style="list-style-type: none"> RAB and AC samples were spear and trowel (pending on sample volume) collected every 4m by Newmont and 10m by Sipa, with the second to last sample dependant on hole depth. The final meter was sampled separately. Anomalous gold samples were further subsampled. RC Sipa samples with the prefix 'TFC' were split and trowelled. Samples were taken every 10m until the zone of assumed mineralisation, and then every meter until mineralisation had been passed, in which samples were taken every 5m. <p>Laboratory</p> <ul style="list-style-type: none"> Aqua regia digest, ICP-MS detection, Mixed acid digest, ICP-AES detection Fire assay, ICP-MS detection, Mixed acid digest, ICP-MS detection, Standards and laboratory repeat data are not reported. Sub-sample split for analysis, weight determined by laboratory appropriate for element and analysis method. <p>All</p> <ul style="list-style-type: none"> Sample data precision has been determined as acceptable through analysis of results from field duplicates. Techniques are considered appropriate for use in public reporting of exploration results. <p>Leila</p> <p>Sub-sampling</p> <ul style="list-style-type: none"> RAB samples with anomalous gold were subsampled. <p>Laboratory</p> <ul style="list-style-type: none"> Aqua regia digest Standards and laboratory repeat can not be sourced by Sheffield. Sub-sample split for analysis, weight determined by laboratory appropriate for element and analysis method. <p>All</p> <ul style="list-style-type: none"> Sample data precision has been determined as acceptable through analysis of results from field duplicates. Techniques are considered appropriate for use in public reporting of exploration results.
<p>Quality of assay data and laboratory tests</p>	<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 (eg standards, blanks, duplicates, external laboratory checks) 	<p>Oak Dam</p> <ul style="list-style-type: none"> AC assays by Genalysis for 25g aqua regia graphite furnace AAS finish (Au), 25g aqua regia ICP-OES finish (Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Ni, P, Sc, Ti, V, Zn), aqua regia ICP finish (Ag, As, Au, Ba, Be, Bi, Cd, Ce, Co, Cs, Dy, Er, Eu, Ga, Gd, Hf, Ho, In, La, Li, Mo, Nb, Nd, Pb, Pd, Pr, Pt, Rb, RE, Sb, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zr), four acid digest, ICP-MS analysis (Ag, As, Ba, Be, Bi, Cd, Ce, Co, Cs, Cu, Dy, Er, Eu, Ga, Gd, Ge, Hf, Ho, In, La, Li, Lu, Mo, Nb, Nd, Ni, Pb, Pr, Rb, Re, Sb, Sc, Se, Sm,

Criteria	JORC Code explanation	Commentary
	<p>and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>Sn, Sr, Ta, Tb, Te, Th, Tl, Tm, U, W, Y, Yb, Zn, Zr), four acid digest ICP-OES analysis (Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Te, Ti, Tl, V, W, Zn)</p> <ul style="list-style-type: none"> • RC and DDH assays by Genalysis 50g lead collection fire assay, AAS analysis (Au) • Resubmission of 336 pulps were selected by Independence Group to be re-analysed for 4-acid digest method base metals. Drill holes were selected in relation to magnetic highs and multi-element EOH results. Holes included in this announcement are DCA100, DCA101, DCA102, DCA110, DCA111 and DCA112. <p>Theo</p> <ul style="list-style-type: none"> • All RAB and AC were assayed by Ultratrace. Sipa by aqua regia (Ag, As, Au, Bi, Co, Cu, Fe, Mo, Ni, Pb, Sb, Te, Zn). Newmont underwent aqua regia for Au, Pt, Pd and ICP (As, Ba, B, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, In, K, La, Li, Lu, Mg, Mn, Na, Nb, Ni, Pb, P, Sb, Sc, Si, Sn, Th, Ti, Tl, U, V, W, Yb, Y, Zn, Zr) • All RC holes were assayed by Ultratrace. Newmont holes (NEWWLRC004 to NEWLRC006) were assayed by an unstated technique for Au. Sipa Holes HEC001, HEC008, HEC009 and TFC001 to TFC027 by aqua regia (Ag, Al, AS, Au, Bi, Cu, K, Mo, Na, S, Sb, Te). HEC002 to HEC009 was analysed by fire assay and ICP (Ag, As, Au, Bi, Cu, Mo, Pd, Pt, Se, Te). <p>Leila</p> <ul style="list-style-type: none"> • All RAB by aqua regia (Ag, Au, Co, Fe, Mo, Ni, Pb, Pd, Pt, Sb, Te, Zn) and mixed acid digest at Ultratrace (Al, As, Ba, B, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, Pb, P, Sb, Sc, Si, Sn, Th, Ti, Tl, U, V, W, Yb, Y, Zn, Zr) .
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Significant intervals are reviewed by senior Company personnel prior to release. • Open file data was downloaded from the DMP and restricted to tenure boundaries. • Raw data is stored in access data bases. • Documentation related to data custody and validation are maintained on the Company's server. • A spreadsheet was compiled from multiple surrendered tenement data sources. • No assay data have been adjusted.
<p>Location of data points</p>	<ul style="list-style-type: none"> • 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. 	<p>Oak Dam</p> <ul style="list-style-type: none"> • AC, RC and DDH holes were located using a handheld GPS system with expected accuracy of +/- 5m horizontal. Height (RL) determination unknown. • Down hole RC surveys using a Reflex Ez-Trac instrument. Down hole DDH using a Reflex EZ-Trac magnetic survey instrument. • Coordinates are referenced to the Map Grid of Australia (MGA) zone 51 on the Geographic Datum of Australia (GDA94). • Location techniques considered suitable

Criteria	JORC Code explanation	Commentary
		<p>for public reporting of exploration results.</p> <p>Theo</p> <ul style="list-style-type: none"> • RAB location accuracy is (+/-5m). • Coordinates are referenced to the Map Grid of Australia (MGA) zone 51 on the Geographic Datum of Australia (GDA94). • No RL data has been reported. • Location techniques considered suitable for public reporting of exploration results.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Spacing stated in 'sampling' and 'drill techniques' sections (above). • Significant intervals are reported as indicated in the relevant figure(s) and table(s) and in the body of the announcement, note down hole intervals are quoted. • Regional-scale aircore drilling program designed to inform geological interpretation and identify geochemical anomalies. • Drill hole and sample spacing is appropriate for the purpose and context in which the exploration results are reported. • Additional data from any future closer-spaced (infill) drilling may change the shape and tenor of stated anomalies and geological interpretation.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The angle at which the prevailing geology/mineralised structures have been intersected by the drillholes for each quoted interval is unknown at this stage. • Therefore the downhole widths quoted in the body of the announcement can be considered an approximation only of true width at this stage. • Given the purpose and context in which the exploration results are reported any difference between true and downhole width is not considered material.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Sample security is not considered a significant risk given the location of the prospects and the context in which results have been reported.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • No formal external audits or review of sample techniques or data have been conducted. • Audits are not considered necessary at this stage of the Project's development. Industry-standard methods are being employed.

Section 2 Reporting of Exploration Results

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

Criteria	Statement	Commentary
Mineral tenement and land tenure	<ul style="list-style-type: none"> • Type, reference name/number, location and ownership including agreements or material issues with third parties such as 	<ul style="list-style-type: none"> • Data reported is only from areas of surrendered Exploration Licences [E28/1360, E28/1361, E28/1362 (AngloGold

Criteria	Statement	Commentary
<i>status</i>	<p>joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</p> <ul style="list-style-type: none"> 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. 	<p>and Independence Group)) that are within E28/2481 (Oak Dam), [E28/1412 (Comet JV with Sipa), E28/1530 (Newmont, Sipa), E28/1483 (Newmont, Sipa, Comet JV)] that are within in E28/2453 (Theo), and [E63/1043 (Sipa)] that is within in E63/1696 (Leila).</p> <ul style="list-style-type: none"> E28/2481 Oak Dam was granted on 07/05/2015 and is due to expire on 06/05/2020 and is held 100% by Sheffield Resources Ltd. E28/2453 Theo was granted on 13/05/2015 and is due to expire 12/05/2020 and is held 100% by Sheffield Resources Ltd. E63/1696 Leila was granted on 07/10/2014 and is due to expire on 06/10/2019 and is held 100% by Sheffield Resources Ltd. There are no known or experienced impediments to obtaining a licence to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Oak Dam Project area was explored by AngloGold Ashanti Joint Venture with Independence Group NL between 2004 and 2014. Rock chip, Calcrete, Auger, AC, RC and diamond drilling was carried out and aeromagnetics/ radiometrics, ground gravity and MLTEM undertaken. Petrology was carried out. The Theo Project area was explored by Sipa Resources LTD Joint Venture with Newmont Exploration and Comet Resources LTD from 2006 to 2014. Soil sampling, auger drilling, rock chips, AC, RAB, RC, aerial magnetics, ground gravity and geological interpretation was carried out. The Leila Project area was explored by Sipa Resources LTD 2006 to 2014 and joint ventured with Newmont from 2006 to 2009. Auger drilling, RAB, aerial magnetics, ground gravity and geological interpretation was carried out. Information sourced and re-processed from the following reports (a102959) AngloGold and Independence Group Joint Venture "Tropicana Joint Venture, Tropicana Group 4 Project E28/1359, E28/1360, E28/1361 & E28/1362; Final Surrender Report for the Period 20/06/2005 to 11/06/2014" and (a101688) Sipa "Final Surrender Report for the Period 2 March 2005 to 6 February 2014, Woodline Project, E28/1483" and (a101539) Sipa "Final Surrender Report for the Period 14 April 2009 to 9 February 2014. Woodline Project Tenement E63/1043", (a102354) Comet "Combined reporting group C21-2007 Woodline Project Exploration Licences 28/1412, 28/1495 and 28/1657 Final Surrender Report'.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Included in the body of the announcement.

Criteria	Statement	Commentary
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ 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. 	<ul style="list-style-type: none"> • Included in the body of announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Significant intervals are reported as indicated in the relevant table(s) and in the body of the announcement, note downhole intervals quoted.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • The angle at which the prevailing geology/mineralised structures have been intersected by the drillholes for each quoted interval is unknown at this stage. • Therefore the downhole widths quoted in the body of the announcement can be considered an approximation only of true width at this stage. • Given the purpose and context in which the exploration results are reported any difference between true and downhole width is not considered material.
<i>Diagrams</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Included in the body of announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sheffield has processed open file data to ensure the integrity of the assays announced. • Each report and/or ASX announcement is referenced in the body of the announcement where relevant. • Terms like "best", "strongest" or "significant" are used to highlight those

Criteria	Statement	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<p>results considered most important in the context of the announcement.</p> <p>Oak Dam</p> <ul style="list-style-type: none"> Geophysical surveys as follows: <ul style="list-style-type: none"> Ground based gravity survey undertaken by Haines Surveys in 2007 <ul style="list-style-type: none"> Receiver: Scintrex CG-3 Autograv Gravity Meter. Accuracy: 0.01 milligal Stations: 732 primary and secondary repeats Interval: 0.5km by 2km lines Location: Kinematic GPS satellite (+/-1m) Aeromagnetic Survey undertaken by Fugro Airborne Survey and radiometric in 2008 <ul style="list-style-type: none"> DMP lodgement number 70062. Receiver: Caesium vapour magnetometer in fixed tail stinger assembly and horizontal magnetic gradiometer wingtip sensor. Terrain Clearance: 50m Degree: 090-270 Spacing: 100m Interval: 0.1 second Radiometric Survey undertaken by Fugro Airborne Survey and radiometric in 2008 <ul style="list-style-type: none"> DMP lodgement number 70062. Receiver: Caesium vapour magnetometer in fixed tail stinger assembly and horizontal magnetic gradiometer wingtip sensor. Terrain Clearance: 50m Degree: 000-180 Spacing: 1000m Interval: 1 second Moving Loop Time Domain Electromagnetic ("MLTEM") Survey by Independence Group staff and contractors <ul style="list-style-type: none"> Transmitter: IGO Battery (Geonics) Current: 50A Receiver: SMARTem24 Base Frequency: 1Hz Sensor: SMART Fluxgate – Components Bz, Bx, By Loop Size: 200m by 200m Stations: 22 Number of Lines: 3 Location: Handheld GPS used for receiver / transmitter locations, coordinates GDA94/MGA Zone 51 (+/-5m accuracy) <p>Audits and reviews</p> <ul style="list-style-type: none"> Aero-radiometric, aero-magnetic and ground gravity data was collected was by independent consultants. MLTEM data was collected and processed in house by Independence Group Geophysicist Jacob Paggi.. Ground gravity survey identified a Bouguer high in the northeast, correlating

Criteria	Statement	Commentary
		<p>with the Proterozoic/ Archaean suture. Aero-geophysics was used to improve geological interpretation and define targets prior to drilling. No MLTEM conductors were identified</p> <p>Theo and Leila Geophysical surveys Aeromagnetic Survey undertaken by UTS in 2008</p> <ul style="list-style-type: none"> • MAGIX: R70073 • Terrain clearance: 25m • Spacing: 50m <p>Ground based gravity survey undertaken by Haines Surveys in 2008</p> <p>Audits and reviews</p> <ul style="list-style-type: none"> • An interpretative geological map (100,000 scale) was produce from EOH geology and litho-geochemistry along with magnetic and gravity data sets. • MERIWA sponsorship 2012 investigating gold distribution on soil, regolith and calcrete profiles at Leucippus. Abiotic processes were found to be a control of calcrete accumulations.
<i>Further work</i>	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. 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. 	<ul style="list-style-type: none"> • Included in the body of announcement.