MOUNT TODD PROJECT
NORTHERN TERRITORY
AUSTRALIA

MINERAL LEASES N1070, N1071 AND N1127

ANNUAL REPORT
FOR THE PERIOD ENDED
4th March 2012

Data presented in
GDA 94 Datum

Map sheets: Katherine 1:250 000 Sheet No. SD53-9
Katherine 1:100 000 Sheet No. 5369
Edith River Region 1:100 000

Target commodity: Au

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SUMMARY

The three mining leases, MLN1070, MLN1071 & MLN1127 comprise a portion of the Mount Todd Project area and cover 54.15 square km (4% of the project area). The mining leases are situated approximately 42 km north of the town of Katherine. This annual report documents the work completed on the leases comprising MLN1070, MLN1071 & MLN1127 for the period March 5, 2011 to March 4, 2012. The leases were originally granted on 5 March 1993 and were transferred to Vista Gold Australia Pty Ltd. by the Northern Territory Government on June 15, 2006. Vista Gold Australia Pty Ltd. is the operator and manages the exploration work. Work on the project during the Reporting Year included 13,301.4 metres of drilling consisting of 76 holes. Fifty-three of these were diamond holes and of these 13 were resource definition holes testing infill and step-out targets, five were metallurgical test holes and 35 were geotechnical holes, for a total of 12,676.4 metres of diamond drilling. All but two diamond holes were drilled from surface, with the remaining two being daughter holes launched from casing wedges. The remaining 23 holes comprised 12 air-core remnant resource definition holes and 11 water monitoring bores, totaling 625 metres. With the exception of two of the water monitoring bores, all of the drilling was conducted on mining lease MLN1070. A total of 5544 samples were submitted from the program to NAL and ALS Chemex for analyses. A soil sampling program was carried out during the reporting period on an area that covers a portion of each of MLN1070, MLN1071 and MLN1127. A total of 848 samples were collected, with the work ongoing at the end of the reporting period.

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1. INTRODUCTION

The following report describes work completed on the mining lease group MLN1070, MLN1071 & MLN1127 during the period 5 March 2011 to 4 March 2012. The Mineral Leases comprise a portion of the Mount Todd Project Area.

These tenements are centered about 42 km north of Katherine and 260 km southeast of Darwin, Northern Territory. Access is gained via the Stuart Highway, with an eastern turn off 42 km north of Katherine on the Edith Falls Road.

Vista Gold Corp. signed an agreement on March 1st 2006 with the Northern Territory Government, the administrators of Pegasus Gold and the Jawoyn Association for the purchase of the Mount Todd Gold Mine. The purchase of the mineral leases was finalized on 15th June 2006.

The area surrounding the Mount Todd mineral leases was the subject of a number of mining reserves held by the NT government.

As part of the purchase agreement Vista applied for exploration licenses over the mining reserves. These licenses have now been granted and are reported on separately.

The project area contains a significant proportion of the highly prospective Burrell Creek Formation of the Finniss River Group.

Attention has focused on the Batman deposit with a mining feasibility study being underway. This has included additional resource definition drilling, diamond drilling for geotechnical testing of three different areas, drilling for metallurgical testing, and hydrogeological testing. The resource definition drilling followed on from the successful drilling conducted in the 10/11 season and consisted of a further ten holes, the results of which will be included in a new resource model for the Batman deposit which will be generated early in 2012. Drilling for geotechnical testing was carried out in the proposed pit area, the proposed mill site and the proposed tailings dam site. In addition to the Batman work, three diamond holes were drilled into the Quigley's Reef deposit, which is regarded as a satellite orebody to the Batman orebody. The resource definition drill program on the Batman deposit is ongoing during the 2012/13 season.

2. TENURE

Table 1 lists lease details for the three ML's comprising a portion of the Mount Todd Project.

Table 1: Lease Details

EL's	Area (square km)	Grant Date	Expiry Date
MLN1070	39.97	5/3/1993	4/3/2018
MLN1071	13.36	5/3/1993	4/3/2018
MLN1127	0.82	5/3/1993	4/3/2018
total	**54.15**		

TENURE HISTORY

Table 1-1 lists Tenure history of the Mount Todd Project

TABLE 1-1: PROPERTY HISTORY VISTA GOLD CORP. – MT TODD GOLD PROJECT June 2009	
1986 October 1986 – January 1987:	Conceptual Studies, Australia Gold PTY LTD (Billiton); Regional Screening; (Higgins), Ground Acquisition by Zapopan N.L.
1987 February: June-July: October:	Joint Venture finalized between Zapopan and Billiton. Geological Reconnaissance, Regional BCL, stream sediment sampling. Follow-up BCL stream sediment sampling, rock chip sampling and geological mapping (Geonorth)
1988 Feb-March: March-April: May: May-June: July: July-Dec:	Data reassessment (Truelove) Gridding, BCL grid soil sampling, grid based rock chip sampling and geological mapping (Truelove) Percussion drilling Batman (Truelove) - (BP1-17, 1475m percussion) Follow-up BCL soil and rock chip sampling (Ruxton, Mackay) Percussion drilling Robin (Truelove, Mackay) - RP1-14, (1584m percussion) Batman diamond, percussion and RC drilling (Kenny, Wegmann, Fuccenecco) - BP18-70, (6263m percussion); BD1-71, (8562m Diamond); BP71-100, (3065m R.C.)
1989 Feb-June: June: July-Dec:	Batman diamond and RC drilling:BD72-85 (5060m diamond); BP101-208, (8072m RC). Penguin, Regatta, Golf, Tollis Reef Exploration Drilling : PP1-8, PD1, RGP132, GP1-8, BP108, TP1-7 (202m diamond, 3090m RC); TR1-159 (501m RAB). Mining lease application (MLA's 1070, 1071) lodged. Resource Estimates; mining-related studies; Batman EM-drilling: BD12, BD8690 (1375m diamond); RC pre-collars and H/W drilling, BP209-220 (1320m RC); Exploration EM and exploration drilling: Tollis, Quigleys, TP9, TD1, QP1-3, QD1-4 (1141 diamond, 278m RC); Negative Exploration Tailings Dam: E1-16 (318m RC); DR1-144 (701. RAB) (Kenny, Wegmann, Fuccenecco, Gibbs).
1990 Jan-March:	 Pre-feasibility related studies; Batman Inclined Infill RC drilling: BP222-239 (2370m RC); Tollis RC drilling, TP10-25 (1080m RC). (Kenny, Wegmann, Fuccenecco, Gibbs)
1993 - 1997 Pegasus Gold Australia Pty Ltd.	Pegasus Gold Australia Pty Ltd reported investing more than US$200 million in the development of the Mt Todd mine and operated it from 1993 to 1997, when the project closed as a result of technical difficulties and low gold prices. The deed administrators were appointed in 1997 and sold the mine in March 1999 to a joint venture comprised of Multiplex Resources Pty Ltd and General Gold Resources Ltd.
1999 - 2000 March - June	Operated by a joint venture comprised of Multiplex Resources Pty Ltd and General Gold Resources Ltd. Operations ceased in July 2000, Pegasus, through the Deed Administrators, regained possession of various parts of the mine assets in order to recoup the balance of purchase price owed it. Most of the equipment was sold in June 2001 and removed from the mine. The tailings facility and raw water facilities still remain at the site.
2000 – 2006	Ferrier Hodgson (the Deed Administrators), Pegasus Gold Australia Pty Ltd; the government of the NT; and the Jawoyn Association Aboriginal Corporation (JAAC) held the property.
2006 March to Present	 Vista Gold Corp. acquires concession rights from the Deed Administrators.

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Figure 1: General Location

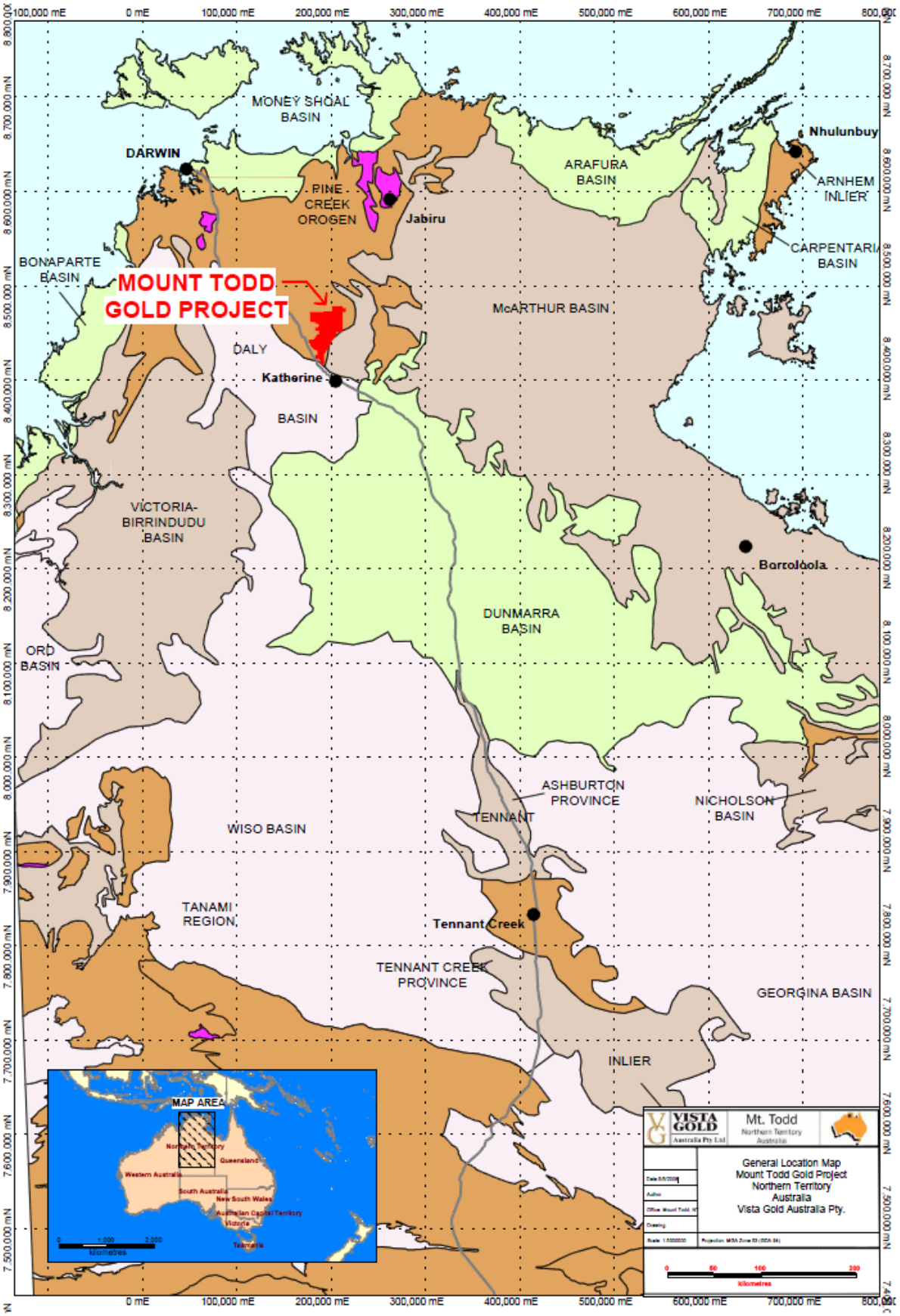

Figure 2: Drilling and soil sampling locations 2011-2012.

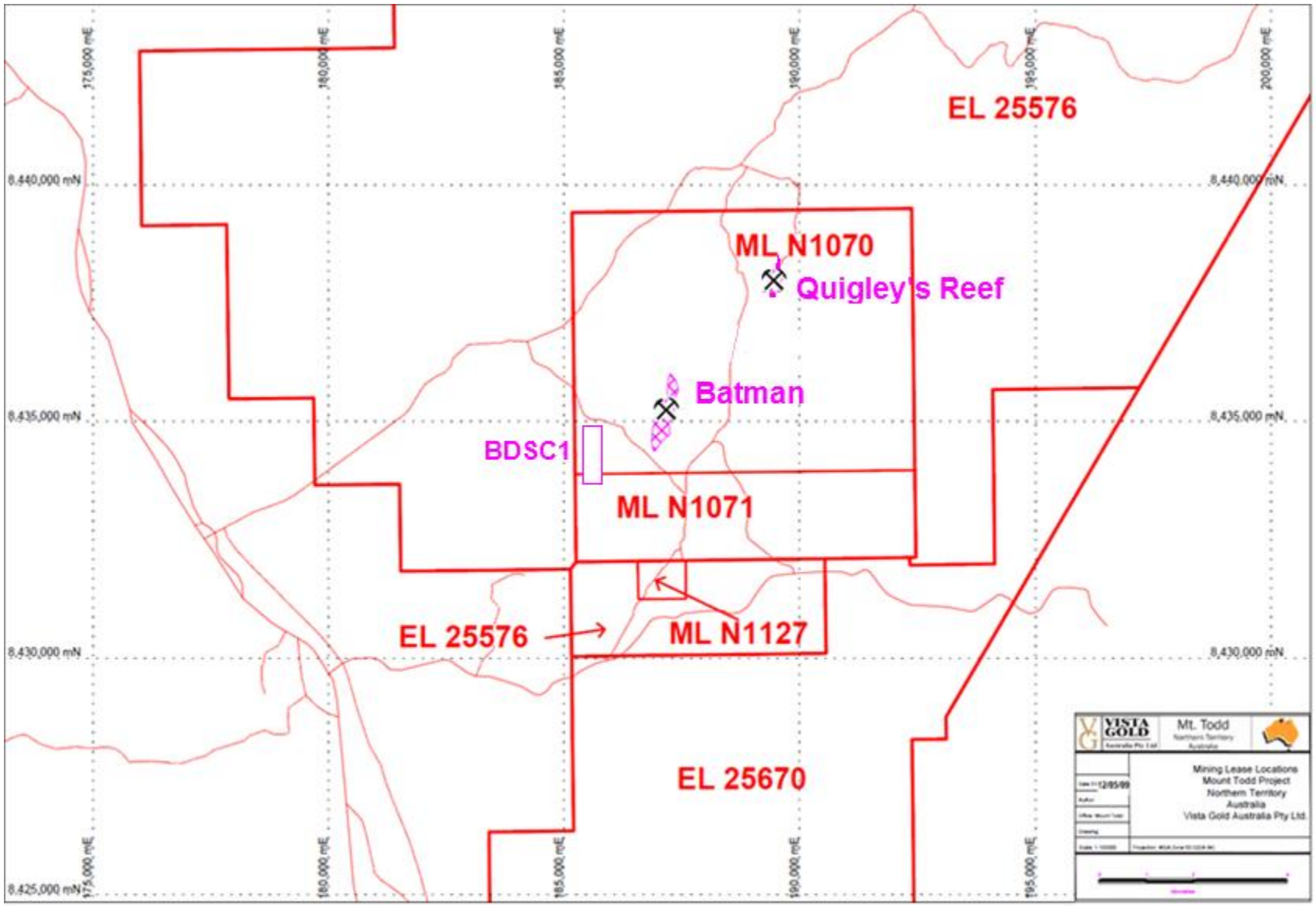

Figure 3 Batman diamond drilling detailed plan

3. REGIONAL AND LOCAL GEOLOGY

Regional geology

The Precambrian rocks of the Northern Territory have been divided into two principal orogenic provinces, the North Australian Craton and the Central Australian Mobile Belts. Orogenic domains within the North Australian Craton include the Pine Creek Orogen, the Tanami Region, the Murphy, Tennant and Arnhem Inliers, and the northern Arunta Province.

Historically, the Pine Creek Orogen has been the most prospective region of the Northern Territory (Ahmed et al, 1999). The Orogen extends southeast 260 km from Darwin to Katherine and east from Darwin to 130 km northeast of Jabiru. The Mount Todd Project lies in the southern end of the Central Region of the Pine Creek Orogen.

The Pine Creek Orogen has had a long and complex history of sedimentation, deformation, metamorphism and plutonism. It comprises an alternating sequence psammitic and pelitic rocks with minor carbonate and volcanic rock. The age of the sequence is constrained between 2470 and 1870 Ma (Page et al 1980). Regional metamorphism grades range from sub-greenschist facies in the Central Region to upper amphibolites facies along the western and eastern margins.

There are over 250 gold occurrences and two operating gold mines in the Pine Creek Orogen region.

Local geology

The oldest lithostratigraphic units exposed within the Mineral Leases are those of the Finniss River Group which includes the Burrell Creek and Tollis Formations (Poxon et al 1994).

The Burrell Creek Formation represents a turbidite sequence deposited in a deep-water, high energy environment. This unit consists of greywacke, siltstone and shales with minor volcaniclastic beds. The Burrell Creek Formation covers approximately 75% of the Mount Todd Project area (approximately 900 square km). It is also one of the most prospective in the Pine Creek Orogen, hosting a significant proportion of gold occurrences including the Batman deposit.

The Tollis Formation which unconformably overlies the Burrell Creek Formation, comprises alternating greywacke, mudstone, banded ironstone tuff and minor conglomerate and volcanic rocks. The Tollis Formation covers approximately 80 square kilometers in the southern portion of the project area. It also outcrops in the central project area near Wolfram Hill.

Overlying the Finniss River Group, are the sediments and volcanic of the Edith River Group. These overly the Tollis Formation in the southern portion of the project area. The Phillips Creek Sandstone and the Plum Tree Creek Volcanics represent a relatively small area within the project area.

These older rocks are intruded and extensively contact metamorphosed by the Cullen Batholith granitoids. The batholith is restricted to the western edge of the project area, however, late leucogranites such as the Mount Davis Granite and the Wolfram Hill Granite are located east of the main batholith. Both granites intrude Finniss River Group sediments.

4. WORK COMPLETED

Vista Gold Corporation has directed considerable resources at exploration and resource definition of the Mount Todd Project on MLN1070 and MLN1071 during the reporting period under the overall supervision of Mr. Frank Fenne, Vista's Vice President of Exploration. Most of this work is part of a mining feasibility study into the Batman Pit which is ongoing at the end of the reporting period. This study has incorporated diamond drilling for resource definition and geotechnical and metallurgical testing, as well as air core drilling to test the remnant resource in the heap leach pad. Work was also carried out in two areas which are not encompassed by the Batman Pit feasibility study, these being the Quigley's Reef deposit on MLN1070 and the BDSC1 prospect which straddles MLN1070 and MLN1071. Quigley's Reef was tested with a diamond drill program and BDSC1 was tested with a soil sampling program which had been ongoing since the previous reporting period.

The resource definition drilling of Batman followed on from the successful drilling conducted in the 2010/11 season and consisted of a further ten holes. Some of these were extensions of existing holes, designed to be extended into the granite that underlies the ore system and thereby defining the limit of the ore zone, while others were designed to infill areas between existing drillholes in order to upgrade the resource classification in these areas. The results of this drill program will be included in a new resource model for the Batman deposit which will be generated early in 2012. This drill program, which commenced on January 14, 2009, is ongoing during the 2012/13 season.

Drilling for geotechnical testing was carried out in three different areas, these being the proposed pit area, the proposed mill site and the proposed tailings dam site. Six holes were drilled to test the proposed Batman pit extension, varying in length between 150 and 600 metres. Ten short holes were drilled to test the proposed mill site, each being drilled to a depth of 20 metres and designed to test the suitability of the ground for the mill foundations. Nineteen holes were drilled to test the proposed tailings dam site, with most being drilled to a depth of either 60 or 80 metres though with a few being drilled to only 20 metres.

A total of five diamond holes were drilled to facilitate the metallurgical testing of the Batman orebody, with this program consisting of an initial three holes being drilled to an average depth of 550 metres and an additional two shorter holes being drilled to provide additional material for the testwork. This drilling followed on from drilling which was carried out during 2010-11 and which consisted of three holes that had been kept in cold storage to minimize oxidation.

The hydrogeological testwork in the Batman pit area was carried out by consultants using SWIPS probes and packers deployed in existing drillholes. Tests were conducted in two holes to determine the hydrogeological characteristics of the country rock and their likely impact upon the proposed pit.

Three holes were drilled into the Quigley's Reef deposit, which is regarded as a satellite orebody to the Batman orebody. These holes were designed to provide coverage between, or down-plunge of, existing widely-spaced drillholes and to test areas where the existing drilling is known to have stopped short of the orebody. These holes were drilled to an average depth of 360 metres. Quigley's Reef occurs on MLN1070 to the north-east of Batman and while it is not included in the feasibility study it does have the potential to augment the mill feed once the Batman Pit is in production.

The soil sampling program which had been underway on exploration target BDSC1 was continued during the current reporting period, with a total of 848 samples being collected. This program is designed to test a position in the Batman-Driffield Structural Corridor which is interpreted to be the position in which a repetition of the Batman mineralization is most likely to occur if the periodicity of known mineralization along that corridor can be extrapolated to new discoveries to the south-west of Batman. The sampling follows on from a first-pass 100 x 200 metre sampling program that was carried out in 2009, covering an area of 2.5 x 3.2 km. The current program is an infill program, with sampling done on a 20 x 20 metre grid over an area of 400 x 1100 metres which is contained within the original sampling grid and which returned slightly elevated assays. The sampling area and a colour plot of the assays are shown in Figure 4. This infill sampling program remains incomplete and will be continued during the 2012/13 period.

An air-core drilling program was carried out on the Mount Todd heap-leach pad in order to determine the remnant gold grades remaining here. This work was done as part of the mining feasibility study.

All drilling carried out during the reporting period is summarized in Table 2.

Table 2: summary of drilling.

Hole Type	Purpose	No of Holes	Total Metres
Diamond	Resource definition	13	7021.7
Diamond	Metallurgical testing	5	1942.9
Diamond	Geotechnical	35	3651.6
Air core	Resource definition	12	165
RC	Water monitoring bore	11	460
	Total	76	13301.4

These drilling metres were distributed between the various project areas as listed in Appendix 1.

The diamond drilling was conducted by Grid Drilling Pty Ltd drilling two shifts per day seven days per week. The air-core drilling was conducted by Johannsen Drilling Pty Ltd drilling one shift per day. All drilling was supervised by Vista Gold's geologists and field technicians with the exception of the geotechnical drilling carried out on the proposed tailings dam site, which was supervised by a contract geotechnical engineer, and the water monitoring bore drilling which was supervised by GHD. The hydrogeological testing in the Batman diamond holes was carried out by Golder Associates Pty Ltd.

The resource definition drilling of the Batman deposit covers an area of 1500 metres by 1000 metres. Drill hole spacing of the holes drilled in this program averaged 50 metres, consistent with holes drilled by previous operators. These holes were angle holes drilled to intersect mineralization at close to right angles; however, due to physical constraints and the complex nature of the deposit, true thickness of the drilled intervals cannot be assumed from the measured intercepts. All holes were angle holes between -25 and -80 deg from horizontal and down hole surveys were taken every 30 metres. All survey data has been submitted with the digital data compilation of this report.

All resource definition drill core was sampled on intervals constrained by lithological, alteration or structural boundaries, with the minimum interval being 0.2m and the maximum being 1.2m, by cutting with a diamond saw. The half-core samples were prepared for analysis and assayed for Au and most major elements at North Australia Labs located in Pine Creek, N.T. Additional assays and QA/QC assaying for Au were provided by ALS Chemex located in Perth, W.A. Assay results have been included as raw data as part of the digital data compilation accompanying this report.

At the end of the reporting period a total of 5544 samples were being analysed by Fire Assay for Au and by ICP for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn.

There was no exploration or resource definition work carried out on MLN1127 during the Reporting Year. Work on this ML was constrained to the operational work associated with the mine site water management which included the drilling of two water monitoring bores near Retention Pond 1. This drilling was carried out by N.T. Bores and J.T.E Drilling and was supervised by consultants from GHD.

5. RESULTS

The 2011/12 drilling program consisted of 76 holes for a total of 13301.4 metres drilled. Of these, 27 were sampled (25 being resource definition holes and two being metallurgical test holes), with a total of 5544 samples being sent for assay. The remaining holes (with the exception of the water monitoring bores) form part of the Batman Feasibility Study and the geotechnical, metallurgical and hydrogeological testwork and modelling for this study is ongoing.

All assays with the exception of the last three of the resource definition holes have been returned and the significant intercepts from this component of the drill program are listed in Table 4.

The 2011/12 component of the ongoing soil sampling program on MLN1070 and MLN1071 consisted of 848 samples, which returned a peak value of 11ppb Au.

Table 3: Summary of soil sampling

Sample numbers			Centroid coordinates		Peak values	
First	Last	No. of samples	MGA East	MGA North	Au (ppb)	Cu (ppb)
VS07739	VS08586	848	185,400	8,434,330	11	68

Figure 4: Soil sampling on the BDSC1 prospect (contoured area shows the infill sampling carried out during the reporting period.

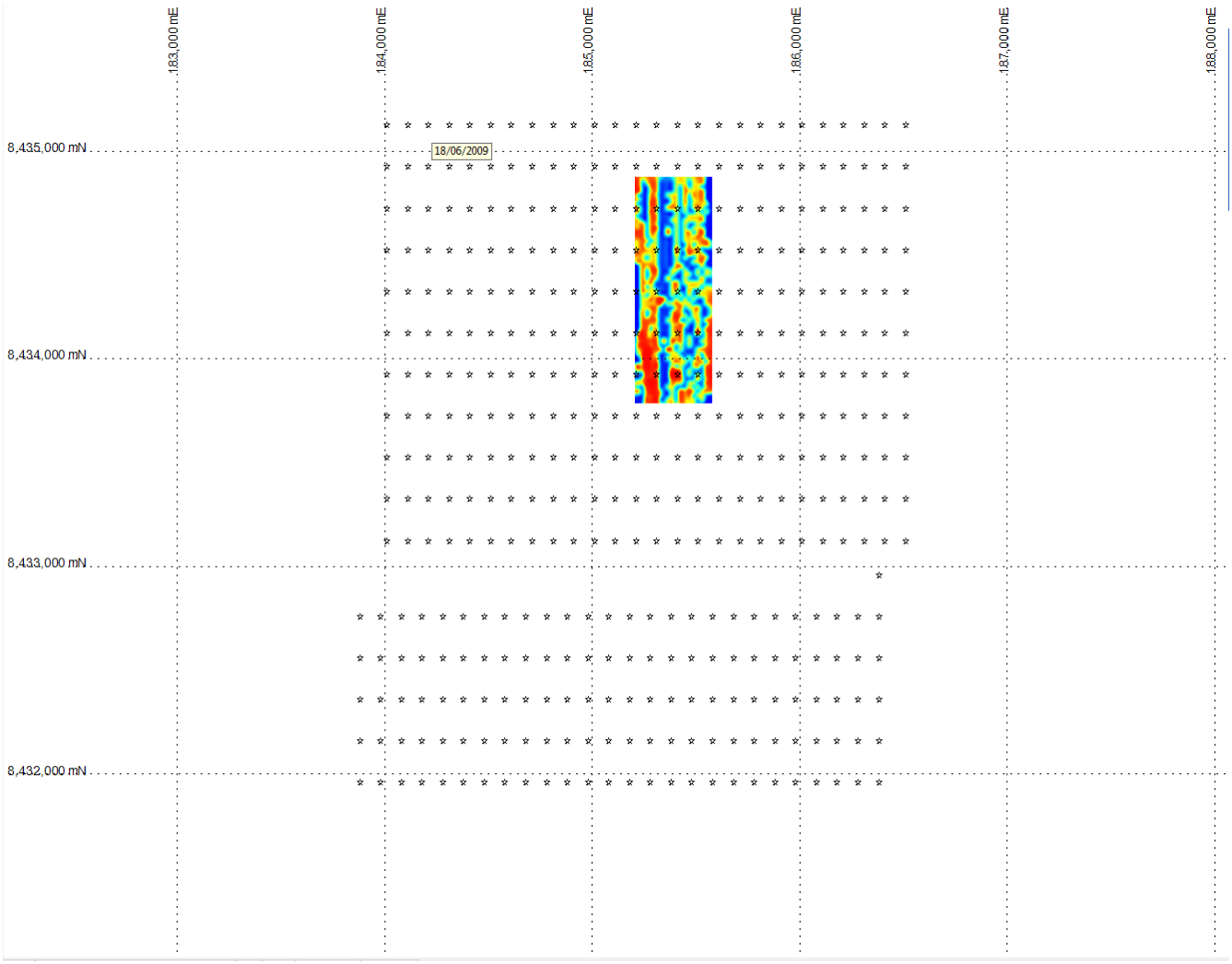

Table 4: Summary of significant intercepts in diamond drilling

Hole No.	Grid Co-ordinates				Intersections					
	GDA94 Grid Easting	GDA94 Grid Northing	Azimuth (°)	Dip (°)		From (m)	To (m)	Interval (m)	Grade (g/t Au)	Grade (ppm Cu)
VB10-002a	187370.3	8435502.2	268.2	56.2		75.2	81.4	6.2	1.73	175
					and	86.2	100.2	14.0	0.56	261
					and	129.3	131.2	1.9	8.01	175
					including	129.3	130.2	0.9	16.00	369
					and	184.2	232.3	48.1	1.12	434
					including	196.1	203.2	7.1	2.95	372
					and	274.2	289.2	15.0	1.44	441
					and	298.2	310.2	12.0	0.65	324
					and	370.2	375.3	5.1	0.50	912
VB11-013	187388.9	8435868.2	272.0	67.0		97.0	107.0	10.0	1.42	590
					and	146.0	260.0	114.0	1.06	464
					including	195.0	208.0	13.0	3.05	633
					and	269.0	280.0	11.0	1.49	840
VQ11-001	189125.7	8438153.0	90.0	60.0		223.4	231.0	7.6	1.85	246
					including	223.4	225.2	1.8	6.36	651
					and	241.4	241.6	0.3	6.52	1290
					and	252.8	253.0	0.2	6.61	492
					and	313.8	314.1	0.4	9.63	244
					and	323.4	329.3	5.9	1.05	112
VQ11-002	189221.6	8438003.4	90.0	60.0		103.0	127.3	24.3	0.43	164
					and	190.0	194.0	4.0	0.60	54
					and	205.5	206.1	0.6	5.41	67
					and	229.2	230.1	0.9	6.12	1826
					and	259.0	277.0	18.0	0.63	73
					and	299.6	311.0	11.4	0.72	41
VQ11-003	189331.8	8438153.0	90.0	60.0		9.3	12.0	2.7	2.22	227
					and	112.4	131.0	18.6	2.10	768
					including	115.7	118.2	2.5	9.11	4350
					and	184.0	189.0	5.0	0.50	59
					and	194.9	230.0	35.1	0.68	132
					and	293.0	296.9	3.9	0.60	135
					and	315.0	322.0	7.0	0.82	141
					and	342.0	345.0	3.0	2.09	61

Notes relevant to these intercepts:

- Results are based on ore grade 50g fire assay for Au and four acid ICP-OES for Cu.
- Intersections are from diamond core drilling with half-core samples with 1m representative samples.
- Core sample intervals were constrained by geology, alteration or structural boundaries, intervals varied between a minimum of 0.2 metres to a maximum of 1.2 metres.
- Mean grades have been calculated on a 0.4g/t Au lower cut-off grade with no upper cut-off grade applied, and maximum internal waste of 4.0 metres.
- All intersections are downhole intervals, and reflect approximate true widths.
- All downhole deviations have been verified by downhole camera and downhole gyro
- Collar coordinates surveyed by PM Surveys Pty Ltd using Leca Viva GPS.
- The Company maintains a QA/QC program in compliance with the requirements of National Instrument 43-101.
- The assay laboratories responsible for the assays were NAL Pty Ltd, Pine Creek, NT and Genalysis Laboratory Services Pty Ltd, Perth, WA.

6. EXPLORATION EXPENDITURE

The majority of expenditure was incurred on MLN1070 where the Batman Pit feasibility study is being carried out which incorporates the majority of the diamond drilling reported here. Fieldwork on MLN1071 consisted of the soil sampling program. Approximately $11.5 million of 2011 expenditure was directly attributable to the feasibility study

Table 5: 2011 Expenditure

Mining Lease	**Expenditure**
N1070, N1071, N1127	**$14,304,053**

7. WORK PROGRAMME PROPOSED FOR 2012

The Batman Pit feasibility study continues during 2012. This will involve further resource definition drilling as part of the ongoing program, ongoing metallurgical and geotechnical testwork and hydrogeological and geotechnical modeling, engineering design and costing on the Batman Pit. Following the study if indicated, further resource definition drilling may be undertaken to provide increased confidence in the pit design and to target the a possible eastern shoot of elevated grade.

Table 6: Proposed 2012 Expenditure

Tenement	**Expenditure**
N1070, N1071, N1127	**$2,215,000**

APPENDIX 1: LIST OF DRILLHOLES.

Table A1-1: Batman resource definition diamond drilling.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
VB10-002A	187468.36	8435505	147.439386	270	55	780.4
VB10-009A	186927.7476	8434667.049	-438.38838	292	62	55.8
VB11-014	187261.9839	8434782.536	4.863874	271	57	704.9
VB12-001	187439	8434812	142.922795	270	65	744.2
VB12-002	187416.8997	8434904.008	144.914347	270	60	750.2
VB11-012	187443	8435000	149.9429	270	59	806.8
VB11-015	187509	8435164	145	270	61	875.9
VB12-003	187301.3398	8435331.754	146.922806	270	64	626
VB12-004	187438.7533	8435411.623	144.43383	270	64	200
VB11-013	187263.1371	8435711.623	175.495198	270	66	388.3
					Total	5932.5

Table A1-2: Quigleys Reef resource definition diamond drilling.

BHID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Current Depth (m)
VQ11-001	189125.67	8438152.95	1150.52673	90	60	365.3
VQ11-002	189221.57	8438003.37	1139.94034	90	60	368.2
VQ11-003	189331.8	8438152.95	1149.7186	90	60	355.7
					Total	1089.2

Table A1-3: Batman diamond drilling for metallurgical testing.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
VB11-001	187370.87	8435055.15	146.935	290	50	596.1
VB11-002	187346.87	8435165.15	142	290	50	572.9
VB11-003	187255.87	8434853.16	144.3	270	55	535.1
VB11-009	187145.88	8435510.15	174	270	60	125.8
VB11-010	187148.88	8435519.15	171	270	60	113
					Total	1942.9

Table A1-4: Batman geotechnical diamond drilling.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)
VB11-004	187459.77	8435353.15	146.6	80	70	150
VB11-006	187590.87	8434905.15	141.672626	290	50	600
VB11-005	187330.87	8434775.16	144.435468	280	60	402
VB11-007	186800.88	8434755.16	146.6	45	60	500.8
VB11-008	187280.88	8435545.15	162.392691	45	70	250.2
VB11-011	186909.06	8435450.04	162.348	130	60	441
					Total	2344

Table A1-5: Geotechnical drilling in the new tailings dam area.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Current Depth (m)
TTBH-11-05	8437090.93	189167.3776	132.9033		90	34.1
TTBH-11-06	8436709.405	189468.3227	132.8624		90	38.6
TTBH-11-07	8436052.722	189573.6424	127.8797		90	20.7
TTBH-11-08	8435429.691	189697.4476	125.1935		90	23.2
TTBH-11-12	8435395.16	190914.4244	137.155		90	80.2
TTBH-11-13	8434880.956	191249.1819	133.5051		90	80.7
TTBH-11-16	8434003.25	191292.6055	121.1032		90	80.8
TTBH-11-17	8434021.199	190735.7473	125.9548		90	80.7
TTBH-11-18	8433902.536	190490.0218	121.9882		90	80.7
TTBH-11-19	8434252.76	190278.7364	123.009		90	60.6
TTBH-11-20	8434100.192	190099.1048	118.0108		90	80.7
TTBH-11-21	8434631.067	190280.5098	123.8993		90	60
TTBH-11-22	8434727.883	190133.0666	125.0724		90	80.2
TTBH-11-23	8434925.724	190286.829	129.7293		90	60.2
TTBH-11-24	8435313.631	190326.985	154.2521		90	83.9
TTBH-11-25	8435054.754	190973.629	128.1667		90	60.8
TTBH-11-26	8434295.718	190651.4883	121.2398		90	60.2
TTBH-11-27	8435695.762	190927.8216	137.8204		90	80.3
TTBH-11-34	8436327.129	188326.013	136		90	20.7
					Total	1167.3

Table A1-6: Geotechnical drilling in the proposed mill area.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Azimuth (°)	Dip (°)	Current Depth (m)
AUS01	187781.88	8434611.72	143.42		90	20.7
AUS02	187869.06	8434596.95	142.68		90	20.7
AUS03	187883.42	8434518.29	140.56		90	20.1
AUS04	188006.28	8434676.94	136.83		90	19.7
AUS05	187969.75	8434598.75	138.11		90	19.7
AUS06	187936.26	8434694.02	141.9		90	19.8
AUS07	188036.21	8434738.77	138.74		90	19.7
AUS08	188102.13	8434712.45	139.03		90	19.7
AUS09	188079.39	8434856.69	140.04		90	20.7
AUS10	188165.66	8434809.58	138.72		90	19.7
					Total	200.5

Table A1-7: Aircore drilling of the heap-leach remnant resource.

BHID	Easting (GDA94)	Northing (GDA94)	Elevation (m)			Depth (m)
DLC-001	188687	8434989	206		90	10
DLC-002	188716	8434918	198		90	10
DLC 003	188768	8434833	196		90	10
DLC 004	188905	8434895	209		90	15
DLC 005	188839	8435040	219		90	15
DLC 006	188795	8435130	207		90	15
DLC 007	189015	8434934	212		90	15
DLC 008	188937	8435088	211		90	15
DLC 009	188893	8435178	216		90	15
DLC 010	189096	8434967	211		90	15
DLC 011	189015	8435133	214		90	15
DLC 012	188976	8435216	211		90	15
					Total	165

Table A1-8: Water monitoring bores, Mt Todd minesite.

Hole ID	Easting (GDA94)	Northing (GDA94)	Elevation (m)	Dip (°)	Depth (m)	Comment
BPMB01	186675	8435148	172	90	175	
BPMB02	187012	8434375	146	90	150	
WDMB01	187285	8432584	124	90	40	
WDMB02	188152	8433261	125	90	40	
TSF2MB01	191239	8436060	139	90	40.9	
TSF2MB02	191609	8435084	141	90	42	
SW4MB01	186784	8431544	130	90	28.5	
SW10MB01	179786	8429874	135	90	0	Not yet collared
TDMB2D	189888	8435549	124	90	19.4	
TDMB3S	189942	8436310	125	90	4	
MB5	189426	8435307	131	90	25.9	
				Total	565.7	

APPENDIX 2: BATMAN DRILLING CROSS SECTIONS 2011/12

APPENDIX 3: QUIGLEY'S REEF DRILLING PLAN AND CROSS SECTIONS 2011/12

Figure A3-1: Plan projection of Quigley's Reef drilling.

Figure A3-2: Section view of holes VQ11-001 and VQ11-003

Figure A3-3: Section view of hole VQ11-002.