



#### ASX ANNOUNCEMENT

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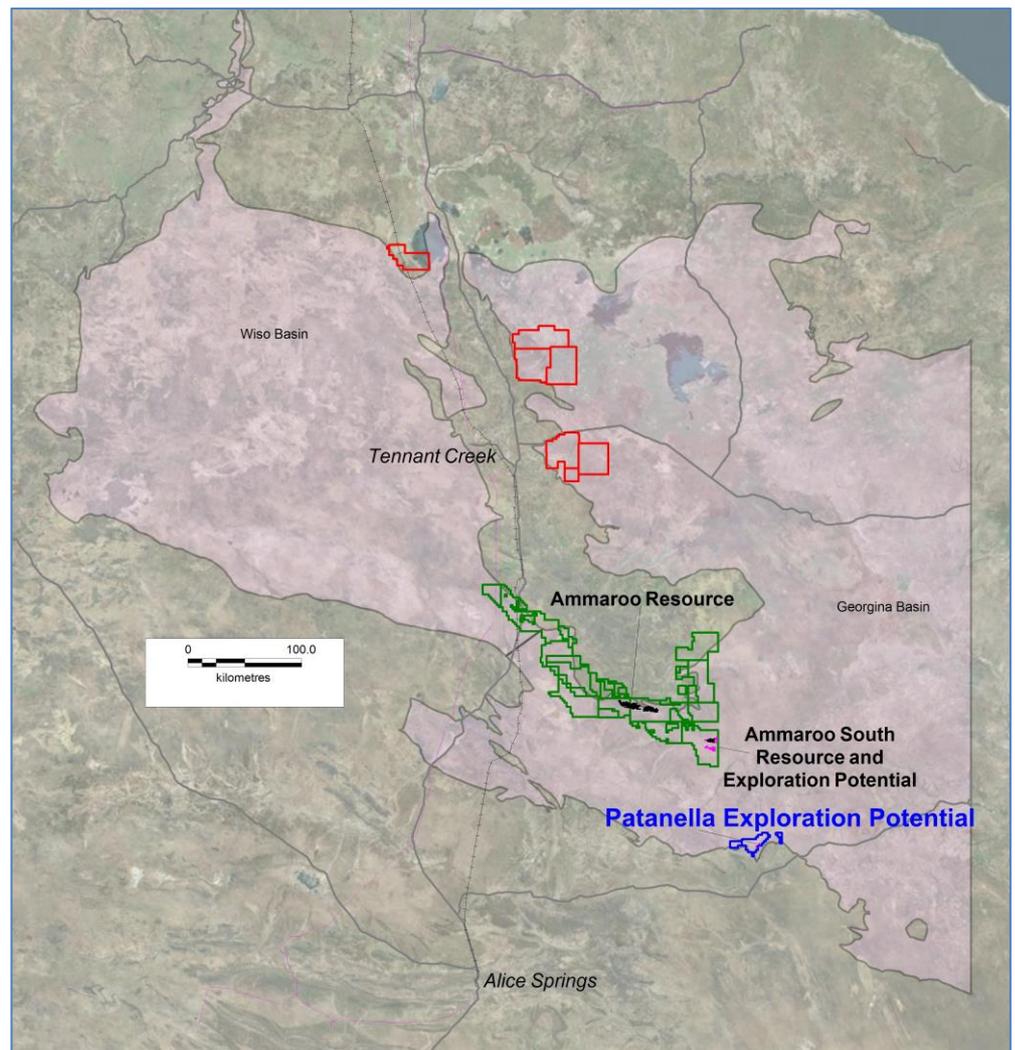
Listings Officer  
Company Announcements  
ASX Limited, Melbourne

### Patanella Phosphate Exploration Target

#### Summary

Rum Jungle Resources is pleased to announce an independently assessed Exploration Target for its Patanella Phosphate Prospect of approximately 50 Mt and 100 Mt at 10% to 17% P<sub>2</sub>O<sub>5</sub> at a cut-off grade of 5% P<sub>2</sub>O<sub>5</sub> or approximately 20 Mt to 50 Mt at 15% to 20% P<sub>2</sub>O<sub>5</sub> at a cut-off grade of 10% P<sub>2</sub>O<sub>5</sub>. These estimates are based on broad spaced drilling information of uncertain reliability. The potential quantities and grades are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that future exploration will result in estimation of a Mineral Resource.

Patanella (formerly also called Lucy Creek) on EL 24716 is a rock phosphate deposit on the opposite side of the Georgina Basin from Rum Jungle Resources' flagship Northern Territory Ammaroo Resource (Figure 1). Patanella is 265 km northeast of Alice Springs, 155 km southwest of the Ammaroo Resource and 100 km south-southeast of Ammaroo South.



**Figure 1.** The Patanella Prospect is located on the opposite side of the Georgina Basin to the Ammaroo Resource. The granted Patanella/Lucy Creek Project titles are shown in blue, the granted Ammaroo Project titles and JV in green and Rum Jungle Resources' applications in red. Resources are shown in solid black and exploration potential in hot pink.

## Patanella Prospect Exploration Target

Rum Jungle Resources acquired the Patanella Prospect as a result of the take-over of Central Australian Phosphate. While Patanella adds to Rum Jungle Resources' mature phosphate exploration targets, this estimation was undertaken mainly as a necessary prerequisite to applying for more secure tenure over this area. Rum Jungle Resources is currently evaluating if and when any further drilling will be undertaken at Patanella.

### History of Discovery and Exploration

Work by CRA in 1992 targeting base metals coincidentally mentioned minor occurrences of turquoise (Cu-Al-Phosphate) on the surface. In the following years, CRA revisited the area, this time targeting unconformity hosted Cu-U mineralisation. They drilled six broad-spaced (500 m) scout percussion holes totalling 530 m. No significant copper or uranium values were returned. However, later review of the assays indicated that some of the holes intersected significant grades and intervals of near-surface phosphorite which was overlooked at the time. In 2006, Arafura Resources drilled several reverse circulation (RC) holes at what became the Patanella Prospect. These holes were principally targeting uranium but intersected phosphate minerals including wavellite (an Al-phosphate mineral). NuPower Resources (later became Central Australian Phosphate) was spun out of Arafura and began phosphate exploration in earnest in 2009. They reassayed the Arafura samples for phosphate using generally 5 m composites. Amongst the reassays reported by NuPower (NUP) on 30<sup>th</sup> June 2009 were:

- 10 m at 21.7% P<sub>2</sub>O<sub>5</sub> from 30 m in LCRC004 including 5 m at 26.0% P<sub>2</sub>O<sub>5</sub> from 30 m
- 5 m at 21.3% P<sub>2</sub>O<sub>5</sub> from 5 m in LCRC039
- 10 m at 21.7% P<sub>2</sub>O<sub>5</sub> from 5 m in LCRC40 including 5 m at 30.6% P<sub>2</sub>O<sub>5</sub> from 5 m
- 16 m at 15.7% P<sub>2</sub>O<sub>5</sub> from 15 m in LCRC023.

Surface phosphate mineralisation was mapped in putative Red Heart Dolostone (former Errarra Formation) typically 5 m above the contact with the Mount Baldwin Formation. Surface mapping also identified a major fault at the prospect, now interpreted as a growth fault. NuPower drilled 29 RC holes for 1,376 m to determine the tenor and thickness of the phosphatic unit and the thickness of cover. One angled hole targeted the fault zone and wider spaced holes explored for extensions to the north and south along the Red Heart Dolostone-Baldwin contact. The best intercepts based on five metre composites reported by NuPower on 4<sup>th</sup> March 2010 were:

- 10 m at 22.05% P<sub>2</sub>O<sub>5</sub> from 15 m in LCRC063
- 40 m at 18.09% P<sub>2</sub>O<sub>5</sub> from 15 m in LCRC074 including 10 m at 31.95% P<sub>2</sub>O<sub>5</sub> from 20 m
- 10 m at 17.08% P<sub>2</sub>O<sub>5</sub> from 5 m in LCRC062.

Since taking over as operators, Rum Jungle Resources has undertaken selected resampling and assay of the historic drill samples at one metre intervals for deleterious elements. These assays did not include phosphate and were not included in this estimation.

### Details of Exploration Target Estimation

MPR Geological Consultants Pty Ltd estimated the Exploration Target based on six percussion holes drilled by CRA in 1994 and 81 reverse circulation (RC) holes drilled by Arafura Resources and NuPower Resources in 2006 and 2009 respectively for a combined 3,524 m of drilling. The sampling data included a number of apparent inconsistencies which required modification for compilation of the working database used for MPR's study. These inconsistencies reduce confidence in the general reliability of the data.

Drill hole spacing varies from around 100 m by 100 m in central portions of the study area to isolated holes at around 1.0 km spacing in the southern portions. The assayed drilling is dominated by 5 m samples, and combined with the generally broad drill hole spacing these long samples poorly define the potential phosphate mineralisation.

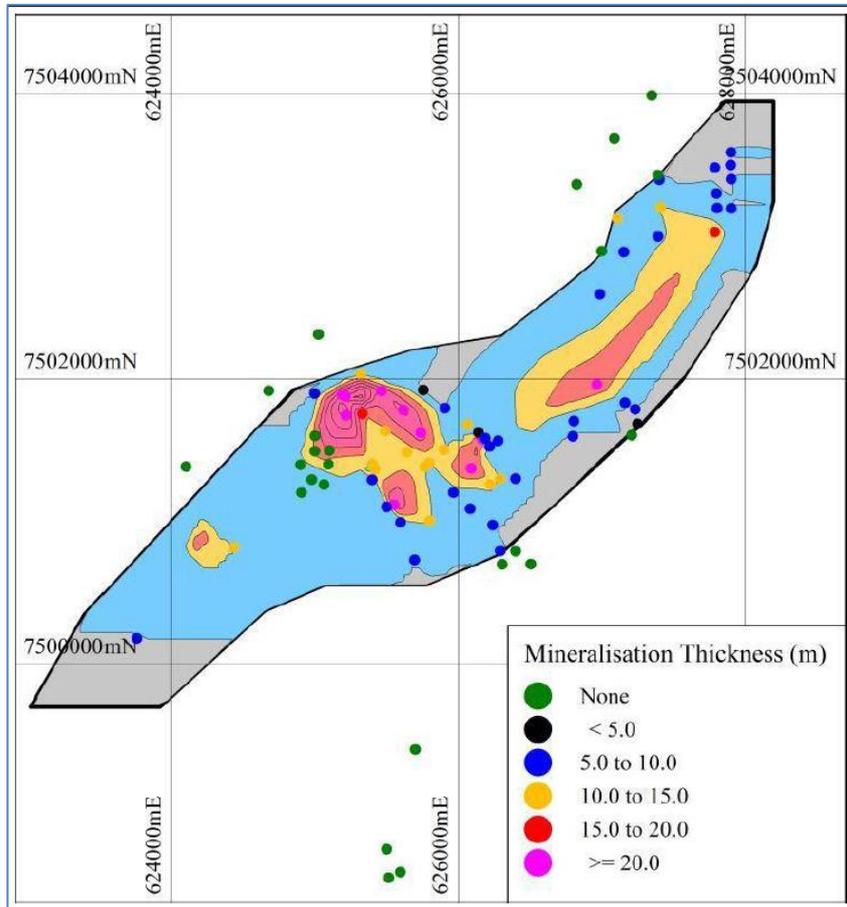
The modelling approach adopted for Patanella is broadly consistent with MPR's recent Ammaroo and Ammaroo South modelling, with differences reflecting the variability in mineralisation and drill hole spacing.

The mineralised domain used for the current study captures one-metre down-hole composites grading greater than 5% P<sub>2</sub>O<sub>5</sub> and is extrapolated a maximum of around 500 m from drill holes. It trends northeast over approximately 6.2 km with an average width of around 1 km. Interpreted thicknesses range from approximately 3 m to 42 m and average around 8 m. The mineralisation rarely outcrops and is overlain by an average of around 23 m of un-mineralised material.

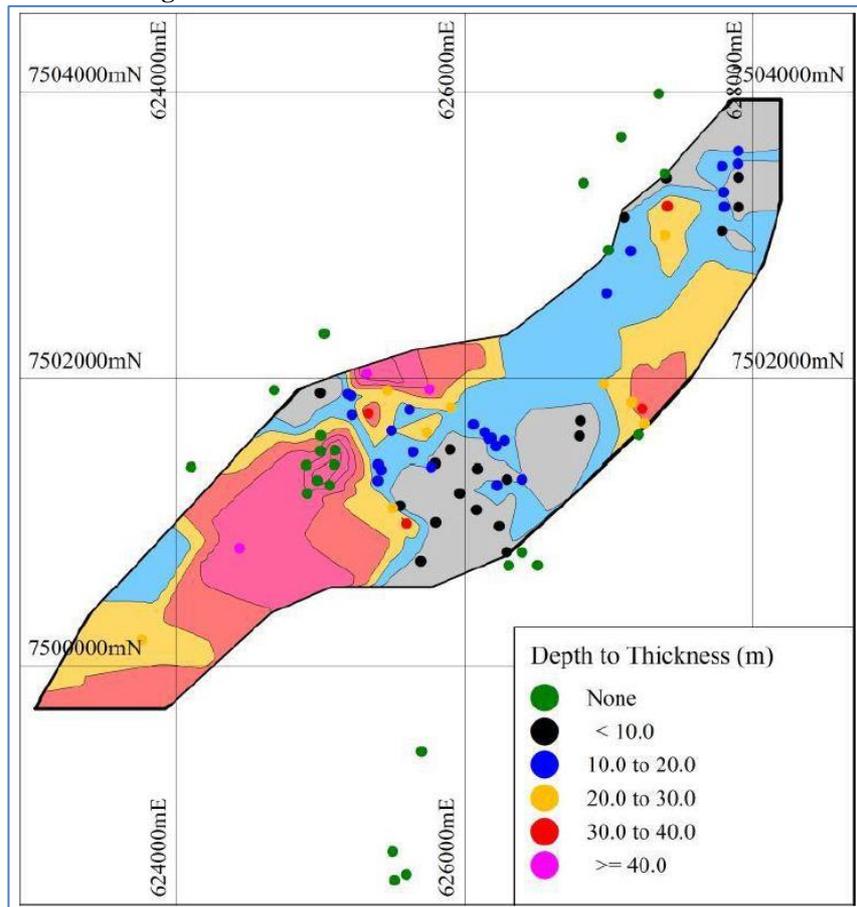
For the block model constructed for the current review, grades were estimated by Ordinary Kriging of one metre down-hole composites within the mineralised domain. Prior to estimation the mineralised domain composites were unfolded to remove the gentle undulations from the mineralised domains. The Kriged estimates were re-folded to their correct positions in the final block model.

No density information is available for Patanella. The current estimates include a density of 1.7 t/bcm consistent with the value adopted for the Ammaroo on the basis of immersion density measurements of diamond core. Applicability of this value to Patanella is uncertain.

The broad drill spacing and uncertain representivity of the available sampling prevents estimation of Mineral Resources for Patanella.



**Figure 2. Domain thickness with five metre contours.**



**Figure 3. Depth to mineralised domain with ten metre contours.**

## Patanella Prospect Exploration Target

Drilling requirements for estimation of Mineral Resources for Patanella are unclear and Rum Jungle Resources is evaluating its options. To provide a first pass indication of potential drilling required for estimation of Mineral Resources a 400 m by 400 m pattern was overlain on the current mineralised domain interpretation. This spacing is consistent with the drilling used for estimation of Inferred Mineral Resources at other RUM phosphate projects.

With projection to an average of four metres below the interpreted base of mineralisation the 400 m by 400 m pattern comprises 80 holes for approximately 2,700 m of drilling. This pattern makes no allowance for existing drilling on the basis of the assumption that the sample intervals and apparent data reliability are inappropriate for confident resource estimation. Although not necessarily sufficient for Mineral Resource estimation, a subset of such a drilling pattern may be sufficient to test the general validity the current Exploration Target, and yield an updated Exploration Target.

The following tables describe the Patanella drilling and Exploration Targets.

*This document may contain forward-looking statements. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. Actual values, results or events may be materially different to those expressed or implied.*

*The information in this report that relates to Exploration Targets is based on information compiled by Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Jonathon Abbott is a full time employee of MPR Geological Consultants Pty Ltd and is an independent consultant to Rum Jungle Resources.*

*Mr Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".*

*Mr Abbott consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*



**Jonathon Abbott**  
**Consulting Geologist**  
**MPR Geological Consulting Pty Ltd**

*The information in this report that relates to exploration results, economic potential and future work is based on information compiled by Mr David Muller, who is a Fellow of the Australasian Institute of Mining and Metallurgy.*

*Mr Muller is Managing Director of Rum Jungle Resources Ltd and an employee of the Company. Mr Muller has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking 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 Muller consents to the inclusion in this report on the matters based on their information in the form and context in which it appears.*



**DW Muller BSc, MSc, MBA, FAusIMM**  
**Managing Director**

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>	<ul style="list-style-type: none"> <li>The compiled database comprises 6 percussion holes drilled by CRA in 1994 and 81 RC holes drilled by Arafura Resources and NuPower Resources (subsequently Central Australian Phosphate) in 2006 and 2009 respectively for a combined 3,524 m of drilling.</li> <li>The dataset used for Exploration Target estimation is dominated by Arafura (39%) and NuPower (54%) RC holes with CRA drilling providing just 7%</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>The majority of holes were sampled over 1 m down-hole intervals and generally composited to 5 m intervals for analysis.</li> <li>The sampling and assaying was conducted using industry standard methods.</li> <li>RUM's evaluation of the project is still at an early stage, and few details of the sampling are available, including details of the measures taken to ensure representivity.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>Assay results are available for around 79% of the combined drilling.</li> <li>The mineralised domain used for the current study captures drill hole intervals assaying greater than 5% P<sub>2</sub>O<sub>5</sub>.</li> </ul>
	<ul style="list-style-type: none"> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</li> </ul>	<ul style="list-style-type: none"> <li>Details of CRA's sampling and assaying are not available.</li> <li>Arafura's exploration targeted uranium and samples from their drilling were not assayed for phosphate associated attributes. NuPower subsequently retrieved samples from laboratory pulps and rejects or material stored on site, and assayed these samples, initially as 5 m composites with some composites re-assayed over 1 m intervals.</li> <li>NuPower submitted samples from their drilling and Arafura re-assaying to ALS laboratories for analysis by XRF. When required, after oven drying, samples were riffle split to 3 Kg and pulverised to 85% passing 75 microns, with sub-samples assayed by XRF.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Few details of CRA's drilling are available. Available information suggests that these holes were drilled by open hole percussion.</li> <li>Arafura's and NuPower's RC drilling utilised face sampling bits.</li> <li>All holes are vertical with the exception of four NuPower RC holes inclined at 60° with a range of azimuths.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Few details of the sampling are available, and measures taken to maximise sample recovery and the representivity of sampling are uncertain.</li> <li>It is unclear whether there is a relationship between sample recovery and grade, or whether preferential material loss or gain has generated a sampling bias.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling from each phase was geologically logged by industry standard methods with logging available for around 96% of the drilling.</li> <li>The geological logging is qualitative in nature, and of sufficient detail to support the current Exploration Target estimates.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Few details of the sampling including quality control measures are available. Reliability of the sub-sampling and sample preparation, including appropriateness of sample sizes is uncertain.</li> <li>The drilling was generally sampled over 1 m down-hole intervals and mostly composited to 5m intervals for analysis. For some composites, the 1m samples were subsequently assayed.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Details of quality control measures adopted for the drilling and sampling are unclear.</li> <li>No information is available to directly demonstrate the reliability of the drill data.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new drill hole results are reported in this announcement.</li> <li>Details of primary data entry and collection procedures are not available.</li> <li>The sampling database is hosted in a secure, remote location and regularly backed-up by a specialist company.</li> <li>Drill data were supplied to MPR in a Microsoft Access database extract. Consistency checking between and within the database tables by MPR showed several inconsistencies, such as 5 m composites for several holes apparently entered as 1 m samples spaced at 5 m down-hole intervals. These inconsistencies do not significantly affect confidence in the current estimates.</li> <li>For compilation of a working database, inconsistencies noted by MPR's review of the supplied data were modified on a case by case basis.</li> <li>No adjustments were made to the assay values.</li> <li>Drill hole collars were surveyed by differential GPS.</li> <li>No holes were down-hole surveyed. For the comparatively widely spaced and shallow holes the lack of down-hole surveys does not affect confidence in the current estimates.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Location of data points</b>	<p><i>Specification of the grid system used.</i></p> <ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul> <hr/> <ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>All surveying was undertaken in Map Grid of Australia 1994 (MGA94) Zone 53 coordinates.</li> <li>The mineralisation rarely outcrops.</li> <li>No reliable topographic surveys are available. A DTM was created from drill hole collar surveys.</li> <li>Topographic control is adequate for the current estimates.</li> <li>Drill hole spacing varies from around 100 by 100 m in central portions of the study area to isolated holes at around 1 km spacing in the southern portions.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineral Resources have not been estimated for the project.</li> <li>The data spacing has established geological and grade continuity sufficiently for the current Exploration Target estimates.</li> <li>The Ordinary Kriged model constructed for the current review is based on 1 m down-hole composited assays. The inconsistency between composite lengths and commonly longer samples is not material at the current level of project evaluation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation is flat lying to gently undulating, and perpendicular to the generally vertical drill holes.</li> <li>The drilling orientations achieve un-biased sampling of the mineralisation.</li> <li>The majority (81%) of mineralised domain drilling is vertical, and for these holes down-hole lengths represent true thicknesses. For the inclined holes true thicknesses approximate 87% of down-hole thicknesses.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Measures taken to ensure sample security are unclear.</li> <li>The general consistency of results between sampling phases provides some confidence in the general reliability of the data.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No information is available to directly demonstrate the reliability of the data.</li> <li>MPR's review of the supplied drill hole data showed a number of inconsistencies. These inconsistencies do not materially impact confidence in the current estimates of Exploration Potential.</li> <li>The generally long sample intervals, apparent database inconsistencies and lack of quality control-quality assurance information suggest that the currently available drilling information is unsuitable for reliable Mineral Resource estimation.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Potential mineralisation included in the current review lies within granted exploration license EL 24716 held by RUM and its subsidiaries. A security bond is held by the Department of Mines and Energy.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>With the exception of limited re-assaying for deleterious elements undertaken by RUM all sampling activities were undertaken by previous tenement holders.</li> <li>The dataset used for Exploration Target estimation is dominated by Arafura (39%) and NuPower (54%) RC holes. Older CRA drilling represents just 7% of the dataset.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Patanella phosphate mineralisation is interpreted to lie within the Red Heart Dolostone. Much of the phosphate is interpreted to be diagenetic replacement and not entirely of sedimentary origin. Petrography of drill chips indicated protoliths of siliceous siltstone and mudstones cemented by a clay-cryptocrystalline matrix of silica and phosphate that is altered by post-diagenetic crystallisation of silica and apatite and dissolution and re-precipitation of silica and phosphate in irregular veins, colloform bands and voids. Xray diffraction confirmed the presence of fluorapatite. In outcrop, the phosphate is commonly capped by a distinctive ferricrete and silcrete breccia. Similar regolith occurs over some Queensland Georgina Basin phosphates.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new individual drill hole results are reported in this announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new individual drill hole results are reported in this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No equivalent values are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation is flat lying to gently undulating, and perpendicular to the generally vertical drill holes.</li> <li>The majority (81%) of mineralised domain drilling is vertical, and for these holes down-hole lengths represent true thicknesses. For the inclined holes true thicknesses approximate 87% of down-hole thicknesses.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams are included in this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new individual drill hole results are reported in this announcement.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other data is available.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>The generally long sample intervals, apparent database inconsistencies and lack of quality control-quality assurance information demonstrate that the currently available drilling information is unsuitable for reliable Mineral Resource estimation.</li> <li>Drilling requirements for estimation of Mineral Resources for Patanella are unclear and Rum Jungle Resources is still evaluating options.</li> <li>To provide a first pass indication of potential drilling required for estimation of Mineral Resources a 400 m by 400 m pattern was overlain on the current mineralised domain. This spacing is consistent with the drilling used for estimation of Inferred Mineral Resources at other RUM phosphate projects.</li> <li>With projection to an average of four metres below the interpreted base of mineralisation the 400 m by 400 m pattern comprises 80 holes for approximately 2,700 m of drilling.</li> </ul>

### Section 3 Estimation and Reporting of Exploration Targets

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

Criteria	JORC Code explanation	Commentary
<b>Database integrity</b>	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole data was supplied to MPR in a Microsoft Access database extract.</li> <li>Consistency checking between and within the database tables by MPR showed a number of inconsistencies. These inconsistencies do not materially impact confidence in the current estimates of Exploration Potential.</li> </ul>
<b>Site visits</b>	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Mr Abbott has not visited Patanella. A site visit was not warranted due to the early stage of project evaluations, general lack of mineralised outcrop and lack of current field activities.</li> <li>Mr Muller has visited the project via helicopter and photographs were taken of rehabilitating drill pads cleared by NuPower Resources and layout of the terrain. It appeared rehabilitation was happening successfully.</li> </ul>
<b>Geological interpretation</b>	<ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul>	<ul style="list-style-type: none"> <li>Patanella is at an early stage of evaluation and detailed geological controls have not been confidently established.</li> <li>The mineralised domain used for the current study captures 1 m composite grades greater than nominally 5% P<sub>2</sub>O<sub>5</sub>.</li> <li>The domain is extrapolated underneath some drill holes that appear to have been drilled insufficiently deep to intersect mineralisation. Additional deeper drilling is required to confirm this interpretation.</li> <li>Investigations of alternative interpretations are unnecessary at the current level of evaluations.</li> </ul>
<b>Dimensions</b>	<ul style="list-style-type: none"> <li>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralised domain is extrapolated a maximum of around 500 m from drill holes. It trends northeast over approximately 6.2 km with an average width of around 1 km. Interpreted thicknesses range from approximately 3 to 42 m and average around 8 m.</li> <li>The domain rarely outcrops and is overlain by an average of around 23 m of un-mineralised material.</li> </ul>
<b>Estimation and modelling techniques</b>	<ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</li> </ul>	<ul style="list-style-type: none"> <li>MPR's review of the Patanella project included construction of an Ordinary Kriged model from 1 m down-hole composited assay grades within the mineralised domain wireframe.</li> <li>The model includes estimates for P<sub>2</sub>O<sub>5</sub>, Al<sub>2</sub>O<sub>3</sub>, CaO, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, SiO<sub>2</sub>, TiO<sub>2</sub> and U<sub>3</sub>O<sub>8</sub>.</li> <li>The broad sampling available for Patanella poorly defines grade continuity preventing reliable variogram modelling. The current estimates use variograms modelled for the 2014 Ammaroo resource estimates with appropriate rotations.</li> <li>No upper cuts were applied to the estimates. This reflects the generally moderate variability of most attributes, and ameliorates the risk of understating secondary attribute grades.</li> <li>Estimation included a five pass, octant based search strategy with un-folding of composite locations using the top of the mineralised domain as a reference surface.</li> <li>Micromine software was used for data compilation, domain wire-framing, and coding of composite values, and GS3M was used for block modelling.</li> <li>The estimation technique is appropriate for the mineralisation style.</li> <li>The Exploration Target estimates are derived from the Ordinary Kriged model with appropriate factoring and rounding to generate a range of tonnages and grades</li> <li>.</li> <li>.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li><i>The assumptions made regarding recovery of by-products.</i></li> <li><i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i></li> <li><i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li><i>Any assumptions behind modelling of selective mining units.</i></li> <li><i>Any assumptions about correlation between variables.</i></li> <li><i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li><i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li><i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineral Resources have not been estimated.</li> <li>There has been no production from the project.</li> <li>In addition to P<sub>2</sub>O<sub>5</sub>, the block model includes Al<sub>2</sub>O<sub>3</sub>, CaO, Fe<sub>2</sub>O<sub>3</sub>, K<sub>2</sub>O, MgO, MnO, Na<sub>2</sub>O, SiO<sub>2</sub>, TiO<sub>2</sub> and U<sub>3</sub>O<sub>8</sub> grades.</li> <li>No assumptions about recovery of by-products have been made</li> <li>Grades were estimated into 100 by 100 m by 2 m blocks. Plan view dimensions of the blocks approximate the drill hole spacing in the closest drilled portions of the study area.</li> <li>Estimation included a five pass, octant based search strategy. Search radii and data requirements range from 300 by 300 by 4 m (4 data) for search pass 1 to 1800 by 1800 by 24 m (1 data) for search pass 6.</li> <li>Most estimated blocks (98%) were informed by search passes 1 to 3 and search pass 4 and 5 represent only a small proportion of the model.</li> <li>Grade estimation included un-folding of composite locations using the top of the mineralised domain as a reference surface.</li> <li>Details of potential mining parameters are unclear reflecting the early stage of project evaluations.</li> <li>The modelling did not include specific assumptions about correlation between variables.</li> <li>The mineralised domain is consistent with geological interpretation of mineralisation controls.</li> <li>No upper cuts were applied to the estimates. This reflects the generally moderate variability of most grade attributes, and ameliorates risk of understating secondary attribute grades.</li> <li>Model validation included visual comparison of model estimates and composite grades, and trend (swath) plots.</li> <li>There has been no production from the project.</li> </ul>
<b>Moisture</b>	<ul style="list-style-type: none"> <li><i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	<ul style="list-style-type: none"> <li>Tonnages are estimated on a dry tonnage basis.</li> </ul>
<b>Cut-off parameters</b>	<ul style="list-style-type: none"> <li><i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>The cut off grades reflect RUM's interpretation of potential project economics for a large scale operation feeding a beneficiation plant and/or phosphoric acid plant and are consistent with cut offs used for resources reporting other Georgina Basin phosphate projects.</li> </ul>
<b>Mining factors or assumptions</b>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>Details of potential mining parameters are unclear reflecting the early stage of project evaluations.</li> <li>The model estimates are intended to reflect medium to large scale open pit mining.</li> <li>The Kriged estimates extend to a maximum depth of 80 m, with around 95% from depths of less than 50 m.</li> </ul>

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<b>Metallurgical factors or assumptions</b>	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Mineral Resources have not been estimated.</li> <li>Exact economic cut-off grades are not yet known, nor are phosphate recoveries reflecting the early stage of project evaluation</li> </ul>
<b>Environmental factors or assumptions</b>	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>No environmental studies have been conducted over the Patanella area. No permanent waterways are present, although locally steep slopes and gulleys would have to be managed for potential erosional problems.</li> </ul>
<b>Bulk density</b>	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>No density measurements are available for Patanella</li> <li>The estimates include a density of 1.7 t/bcm. This value was derived from 183 wax coated immersion density measurements of oven-dried drill core from 43 diamond holes at Ammaroo.</li> <li>Applicability of this value to Patanella is uncertain.</li> </ul>
<b>Classification</b>	<ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>	<ul style="list-style-type: none"> <li>Information currently available for Patanella is insufficient for estimation of Mineral Resources.</li> <li>The Exploration Target estimates are based on broad spaced sampling of uncertain reliability. The potential quantities and grades are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain that future exploration will result in estimation of a Mineral Resource.</li> <li>The Exploration Target estimates reflect the competent person's views of the deposit.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>	<ul style="list-style-type: none"> <li>Mineral Resources have not been estimated.</li> <li>The Exploration Target estimates have been reviewed by RUM geologists, and are considered to appropriately reflect the mineralisation and drilling data</li> </ul>

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<p><b>Discussion of relative accuracy/confidence</b></p>	<ul style="list-style-type: none"> <li>• <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li>• <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li>• <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Mineral resources have not been estimated.</li> </ul>