MLM Drilling Annual Report
EL 30960

Reporting Period 7 June, 2016 to 6 June, 2017

MARQUA PHOSPHATE AND BASE METAL PROJECT

Northern Territory, Australia

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Copy to: DoR, Northern Territory

Date: September 2017

Commodities: Phosphate, Base Metals, Uranium

1:250,000 Maps: SF53-12, Tobermorey, SF53-16 Hay River
1:100,000 Maps: 6352 Marqua, 6452 Toko, 6351 Mount Barrington, 6451 Adam

SUMMARY

The Marqua Project is 100% owned by MLM Drilling. It has been licensed to explore for DAPR fertilizer production. Increased markets for organic produce both nationally and internationally suggest that this market may be revitalized.

Work over the previous 12 months has focused on gathering and assessing previous work done by both Uramet and Rox Resources. A chemical analysis of results was used to assess the viability of contaminants as currently assessed and for future assay.

The initial assessment suggests that the Marqua Project may be suitable for DAPR production, however this has also highlighted the need for a more consistent and viable approach to the assay process. As a result, 30 samples will be collected from core held in the Alice Springs library and reassayed under the newly developed/designed assay suite. This process will produce an initial consistent and more reliable database.

In addition to this future work will focus on understanding the geological controls of contaminants including but not limited to lead and cobalt. It's possible that these contaminants are limited to fringe areas.

Table of Contents

1. Introduction

The Marqua Creek Project, located in the South East of the Northern Territory, is highly prospective for minerals, with high grade phosphate drill intersections encountered on adjacent ground, and also occurrences of base metals and uranium noted in historical reports.

MLM is the 100 percent owner in EL 30960 which consists of 19 blocks covering xx km$^{2.}$

MLM pegged the ground in November 2016 with the intention of assessing the ground for a DPMR Resource and base metal potential. Historically exploitation of DAPR resources were being gradually replaced by synthetic fertiliser's, however the current move towards transparent and organic farming practices mean that this commodity may again become highly marketable, in particular to specialist organic farmers both here and Internationally.

FIGURE 1 GENERAL LOCATION OF EL30960

2. Location and Access

The Marqua Project in the Northern Territory is located 400km east of Alice Springs and 300km southwest of Mount Isa (Figure 1).

3. Tenure

The project consists of one Exploration Licence 30960. Details are included in Table 1. Details within this report are limited to the year from September 2016 to September 2017. Expenditure to date is included Appendix 1.

TABLE 1 MARQUA TENEMENT DETAILS

Tenement Name	Registered Holder	Interest	Grant Date	Expiry Date	Area (sub blocks)	Current Annual Rent	Current Annual Minimum Expenditure	Annual Expenditure to Date
EL30906	MLM Drilling	100%	15/11/2016	15/11/2020	19	15	$13000.00	$15250.00

There are no Native Title Claims over the tenement area, which comprises the Marqua and Tobemorey pastoral stations. Landowner agreements are in place over both stations.

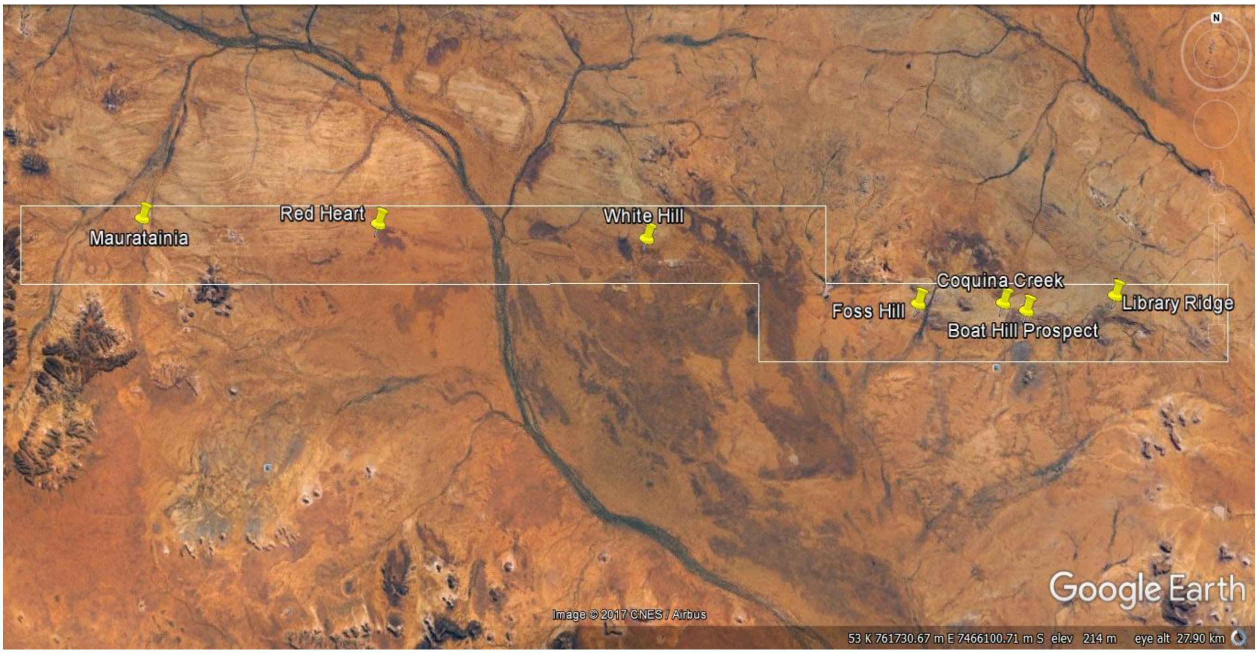

FIGURE 2 LEASE BOUNDARY/PROSPECT LOCATIONS OVER GOOGLE EARTH IMAGE

4. Geology

4.1 Regional Geology

The Marqua tenement is included within the Neoproterozoic to Cambro-Ordivician platform cover of sedimentary rocks within the Georgina Basin. Rock types are dominated by sandstone, shale, limestone and dolestone overlying the Precambrian Basement of the Northern Australian Craton. Major fault systems in the southern margin of the craton expose the Precambrian Basement rocks.

The mineral potential of the Southern Georgina Basin was recognized by the Northern Territory Government who undertook a comprehensive review of both private and government exploration and produced a developed genesis models (Dunster et. Al. 2007). Figure one includes the regional Geology Map.

Work since the 1960s included conceptual models for economic minearalisation, initially with a focus on Mississippi Valley Lead Zinc Models. Since then assessment for other base metal models and mineralisation styles were broadened in recognition of the potential of the basin. Drilling intersected thick high grade phosphate bands hosted within Cambrian Limestone units that include the Middle Cambrian Beetle Creek Formation of the eastern basin and its stratigraphic equivalent Arthur Creek Formation in the south. Underlying these two is the Georgina Basin wide unit, the Thorntonia Limestone. Rox Resources recognized that the ground was prospective for phosphate rock within these Middle Cambrian units along basin margins and basin highs within the Georgina Basin. Structurally uplifted blocks adjacent to reverse faulting would also be prospective.

4.2 Local Geology

Local geology within and around the Marque lease area in the Southern Georgina Basin is structurally complex. Rock types include basement granitoids, Neoproterozoic tillites and arkosic sedimentary rocks, overlain by Cambrian and Cambro-Ordivician Limestone, dolostone, shale and clastic sedimentary rocks of the Toko Syncline. These are then overlain by Cambro-Ordovician and Cambrian Limestones, dolostones, shales and clastic sedimentary rocks of the Toko Syncline.

These rocks have been subject to multiple deformation events leading to several generations of folding and faulting. Like elsewhere in the NT and WA the predominant fault direct trends NW later offset by NE trending faults. Proximal to the tenement lies the Toomba Fault Zone. This is a regionally significant fault zone which segregates a zone of structurally complex arkose sandstone in the SW from limestones, dolestones and sandstones of the Toko Syncline to the north.

The Toomba Fault Zone is a reverse fault dipping ~45 degrees to the SW. The fault lies in close proximity to a number of parallel folds and faults including the Field River Anticline (Figure 2). A northwest trending fault zone in the Christmas Dam area represents a structural divide between north, gently dipping strata to the west and steep sub vertical sediments to the east (Figure 3).

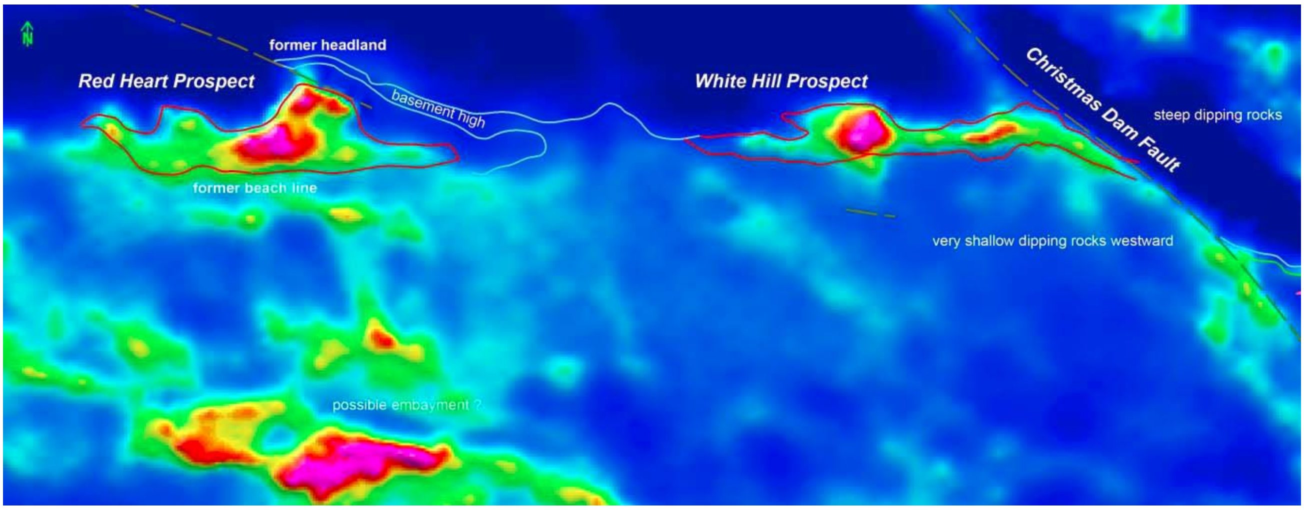

FIGURE 3 VTEM IMAGE SHOWING LOCATION OF THE CHRISTMAS DAM FAULT

4.3 Geological Model for Phosphate

Formation of Phosphorite (phosphate with >15% P205) is still relatively unknown as a process. Generally regional areas prone for significant phosphate deposits occur along ocean margins where deep upwelling currents carrying a saturation of phosphate are trapped within relatively shallow lagoons and embayment's.

Biological activity within these phosphate rich waters results in the deposition of organic rich sediments or black shales in anoxic depositional centres. Phosphate liberated into interstitial and bottom waters, principally from the bacterial decay of organic matter, is believed to be responsible for the formation of phosphrites by both direct precipitation of phosphate minerals from solution and by replacement of siliceous and calcareous skeletal debris (forming coquinite phosphorites).

The process appears to occur near the water sediment interface at the transition between anoxic and oxidized zones so that phosphorite deposits are typically laterally offset from the accumulation of black shales. Mechanical reworking of sediments may also play a significant role in the formation of some high-grade phosphorite deposits (Figure 4)

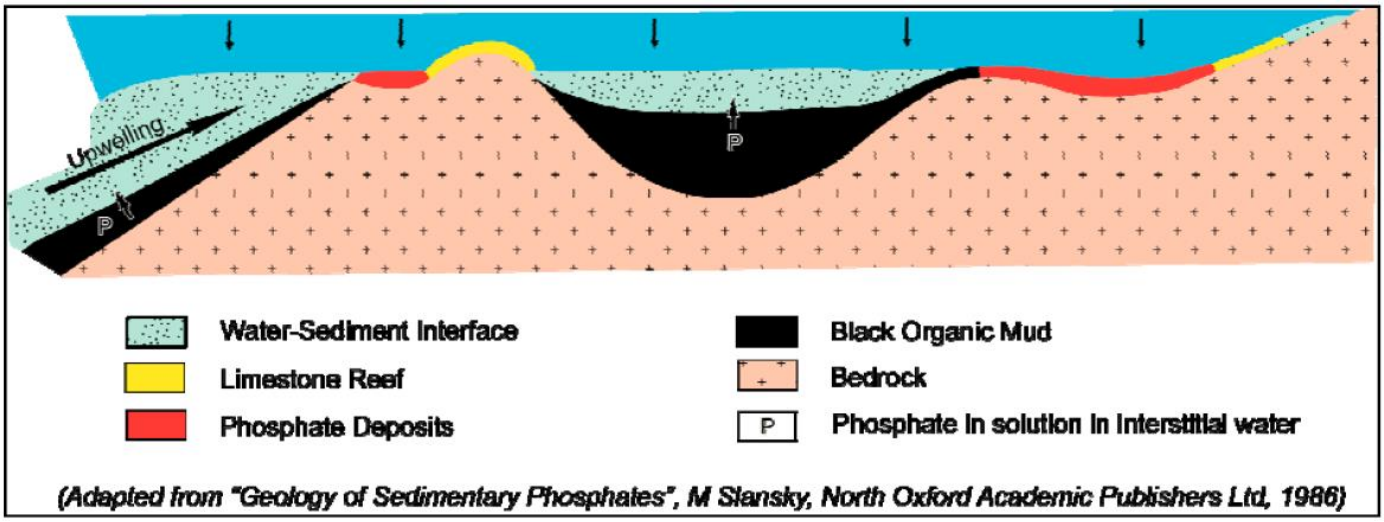

FIGURE 4 SCHEMATIC DIAGRAM (SOURCE URAMET REPORT)

5.0 Previous Exploration

Phosphate in the Marqua Creek area has been mentioned in passing as a geological curiosity since the 1960s.

The first serious investigations were carried out by Uramet minerals from 2007 to 2010 involving,

- resampling historic drill holes
- Ground Reconnaissance
- Rock chip and surface sampling
- RC and AC drilling

The project was then handed to Rox Resources who completed another drilling program extending the known mineralisation to the west.

Due to disappointing results and a softening market for phosphate in mid-2013 Rox Resources relinquished the ground.

6.0 Current Work

MLM Drilling Pegged the vacant ground in 2016 (EL 30960) with a view to develop a Direct Application Phosphate Rock (DAPR) project. In the past 12 months a data and chemical review was undertaken with a view to designing a better chemical assay suite for the samples and assessing possible markets.

6.1 Discussion and Results

Previous results from Rox and Uramet samples were used to ascertain possible contaminants and their effect on potential mining future of the DAPR Marqua Project.

6.1.1 Contaminants International and Local Limits

Phosphate rock comes with a suite of different contaminants that in some cases make the rock unfit for use (toxic or unable to be efficiently processed into synthetic fertilisers), therefore a discussion of contaminant levels is important in the assessment of any work for DAPR.

Table 2 was sourced from the Food and Agriculture Organisation of the UN of the largest Phosphate rock mines globally and their contaminant levels.

TABLE 2 COMPARISON OF INTERNATIONAL PHOSPHATE MINES

Country	Deposit	Reactivity R	Arsenic As (ppm)	Cadmium Cd (ppm)	Chrome Cr (ppm)	Mercury Hg (ppb)	Phosphate P2O5 (%)	Lead Pb (ppm)	Selenium Se (ppm)	Uranium U (ppm)	Vanadium V (ppm)
Senegal	Taiba	L	4	87	140	270	36.9	2	5	64	237
Togo	Hahotoe	L	14	48	101	129	36.5	8	5	77	60
China	Kaiyang	L	9	1	18	209	35.9	6	2	31	8
Niger	Parc W	L	4	1	49	99	33.5	8	1	65	6
Morocco	Khouribga	M	13	3	188	566	33.4	2	4	82	106
Syria	Khneifiss	M	4	3	105	28	31.9	3	5	75	140
Jordan	El Hassa	M	5	4	127	48	31.7	2	3	54	81
USA	Central Florida	M	6	6	37	371	31	9	3	59	63
USA	North Carolina	H	13	33	129	146	29.9	3	5	41	19
Peru	Sechura	H	30	11	128	118	29.3	8	5	47	54
Algeria	Djebel Onk	H	6	13	174	61	29.3	3	3	25	41
Tunisia	Gafsa	H	5	34	144	144	29.2	4	9	12	27
Mali	Tilemsi	M	11	8	23	20	28.8	20	5	123	52
Tanzania	Minjingu	H	8	1	16	40	28.6	2	3	390	42
Venezuela	Riecito	L	4	4	33	60	27.9	1	2	51	32
Burkina Faso	Kodjari	L	6	1	29	90	25.4	1	2	84	63
India	Mussoorie	L	79	8	56	1672	25	25	5	26	117

ppm - parts per million ppb - parts per billion na - not available % - percent L - low M - medium H - high

There is also legislation in most States and Territories of Australia regarding the Manufacture and distribution of fertilisers. This legislation is concise regarding contaminants as laid out in the table below (Table 3). I have highlighted the categories that apply to Marqua Creek phosphate rock.

TABLE 3 AUSTRALIAN LEGISLATIVE CONTROLS ON CONTAMINANTS IN PHOSPHATE FERTILISERS

Cadmium (Cd)	
Fertilizer Type	MPC
Phosphatic Fertilizer	(2% P or higher) 300mg Cd/kg phosphorus
Trace Elements	50mg Cd/kg product
Other Fertilizers	10mg Cd/kg product
Lead (Pb)	
Fertilizer Type	MPC
Wholly Constituted of Trace Elements	2000mg Pb/kg product*
Partially Constituted of Trace Element	500mg Pb/kg product
Fertilizer >25% organic matter	300mg Pb/kg product
Other Fertilizer	100mg Pb/kg product
Mercury (Hg)	
Fertilizer Type	MPC
All	5mg Hg/kg product
Fluorine (F)	
Fertilizer Type	MPC
Superphosphate	2.50%
Rock Phosphate	4.00%
*Western Austalian MPC is 500mg/kg	MPC = Maximum Permissable concerntration

6.1.2 Method and Results

Uramet Minerals resampled some historic drill samples stored at the Alice Springs Core Library, initially with a Niton hand held XRF to select samples for laboratory analysis and then with laboratory analysis

The selection process produced 51 samples that were analysed for,

- Ca, CaO, Cd, Fe, K, Mg, P, P2O5, Pb, S, Sr, V, Zn.

The drilling program that followed was aimed at base metals as well as phosphate mineralisation most of the phosphate samples were analysed for P2O5 and CaO only.

A small number were analysed for phosphate and base metals, 34 samples in total were analysed for,

- Ag, Al, As, Ca, Cd, Cu, Fe, Mo, P, Pb, S, U, V, Zn.

A total of 85 samples were examined for macro, micro nutrients and contaminants in the Marqua creek phosphate.

The minimum grade for Phosphorus fertilisers (synthetic or otherwise) is 2% (P) ≈ 5% P2O5 this is very low for rock phosphate and most rock phosphate products on the market range from 14%-30% P2O5 due to low solubility.

Using the 85 Marqua Creek samples have been used to calculate the average grades for all available elements in the following categories,

1. The total number of samples (85 Samples)
2. Samples greater than 5% P2O5 (52 Samples)
3. Samples greater than 10% P2O5 (14 Samples)
4. Samples greater than 15% P2O5 (6 Samples)
5. Samples greater than 20% P2O5 (4 Samples)
6. Samples greater than 25% P2O5 (2 Samples)

The two tables below (Table 4 and 5) compare macro-nutrients and micro-nutrients and contaminants in the Marqua Creek samples with freely available Information regarding International and locally sourced phosphate rock.

Table 4 Comparison of locally sourced phosphate to Marqua Creek samples

	Samples #	As ppm	Ca ppm	Cd ppm	</= Cd ppm	Cu ppm	F %	Fe %	K ppm	Mg ppm	Mo ppm	P2O5 %	Pb ppm	S ppm	Zn ppm
Total	80	40	103050	15	12	53	na	6.44	8253	5682	7	8.29	988	2065	3409
Plus 5%	25	66	127785	18	16	70	na	5.84	8954	5967	10	12.27	936	2236	2153
Plus 10%	14	36	169605	22	22	63	na	4.55	7723	5471	9	16.76	352	1428	1819
Plus 15%	6	27	209708	26	29	40	na	4.23	6071	5559	14	21.34	249	1766	1723
Plus 20%	4	na	234469	36	31	na	na	2.36	4987	6705	na	23.95	263	2007	1203
Plus 25%	2	na	245760	62	35	na	na	2.24	4766	2292	na	26.61	392	1839	2546
na-Not Available				Suitable level			On Limit			Notifiable Limit			Over limit		

Table 5 Comparison of internationally sourced phosphate and Marque Creek sample contaminants

INTERNATIONAL Country	Deposit	Arsenic As (ppm)	Cadmium Cd (ppm)	Chrome Cr (ppm)	Mercury Hg (ppb)	Phosphate P2O5 (%)	Lead Pb (ppm)	Selenium Se (ppm)	Uranium U (ppm)	Vanadium V (ppm)
Senegal	Taiba	4	87	140	270	36.90	2	5	64	237
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USA	North Carolina	13	33	129	146	29.90	3	5	41	19
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Tunisia	Gafsa	5	34	144	144	29.20	4	9	12	27
Mali	Tilemsi	11	8	23	20	28.80	20	5	123	52
Tanzania	Minjingu	8	1	16	40	28.60	2	3	390	42
Venezuela	Riecito	4	4	33	60	27.90	1	2	51	32
Burkina Faso	Kodjari	6	1	29	90	25.40	1	2	84	63
India	Mussoorie	79	8	56	1672	25.00	25	5	26	117
Total	85	40	15	na	na	8.29	988	na	16	108
Plus 5%	52	66	18	na	na	12.27	936	na	32	95
Plus 10%	27	36	22	na	na	16.76	352	na	24	87
Plus 15%	14	27	26	na	na	21.34	249	na	39	81
Plus 20%	9	na	16	na	na	23.95	263	na	na	77
Plus 25%	3	na	na	na	na	26.61	392	na	na	65

Some phosphate samples in the Marque Creek contain lead and cadmium. Included below are the results of the sample analysis carried out to date:

Negative Samples

- Q15P0912 - 79ppm Cd / 25.31%P2O5 / 353ppm Pb - Coquina Creek
- Q15P0609 - 78ppm Cd / 11.65%P2O5 / 133ppm Pb - Coquina Creek
- Q00682 - 60ppm Cd / 0.26%P2O5 / 5318ppm Pb - Red Heart

Positive Samples

- QM151314 - 2ppm Cd / 24.96% P2O5 / 230ppm Pb - Coquina Creek
- Q15P1518 – 17ppm Cd / 20.66% P2O5 / 57ppm Pb - Coquina Creek
- Q00462 – 12ppm Cd / 15.49% P2O5 / 288ppm / Pb - Coquina Creek

High levels of cadmium appear to be unrelated to either the phosphate grades or the lead levels.

The high lead grades are partly explainable by the focus of the drilling program (Figure 2), 40% of the samples used for this analysis were drilled for phosphate *and base metals* (lead and zinc in the Marqua Creek area) with results as follows:

Negative Samples

- Q00592 - >3% 31264ppm Pb / 5.7% P2O5 / (Cd unknown) - Foss Hill / Xmas Creek
- Q00593 - ≈1% 9250ppm Pb / 0.60% P2O5 / (Cd unknown) - Foss Hill / Xmas Creek
- Q00682 - >0.5% 5533ppm Pb / 0.24%P2O5 / 45ppm Cd - Red Heart

Positive Samples

- QM061112 - 62ppm Pb / 23.87% P2O5% / (Cd unknown) - Library Ridge
- Q15P1518 - 57ppm Pb / 20.66% P2O5% / 17ppm Cd - Coquina Creek
- QM061011 – 48ppm Pb / 18.56% P2O5% / (Cd unknown) - Library Ridge

Early results indicate that Phosphate rock at Marqua is appropriate for DAPR purposes. Following is the key results and recommendations for an increased assays suite:

- **As**-arsenic appears to be within internationally acceptable limits.
- **Ca**-calcium is above minimum levels for inclusion as a macro-nutrient.
- **Cd**-cadmium results are mixed the levels appear to be just acceptable in some ranges.
- **Cr**-chrome future sampling needs to include chrome.
- **Cu**-copper is below the minimum level to be classed as a micro-nutrient.
- **F**-fluorine future sampling needs to include fluorine.
- **Fe**-iron is above the levels needed to be included as a macro-nutrient and well above competitor's levels.
- **Hg**-mercury future sampling needs to include mercury.
- **K**-potassium is acceptable for inclusion as a macro-nutrient but falls below the minimum standard in the >20%P2O5 and >25%P2O5 categories.
- **Mg**-magnesium is acceptable for inclusion as a macro-nutrient but falls sharply below the minimum standard in the >25%P2O5 category.
- **Mo**-molybdenum is acceptable for inclusion as a micro-nutrient the notification level (labelling) and the minimum standard are the same (10ppm).
- **Pb**-lead exceeds the maximum standard for phosphate fertilisers in the total and >5%P2O5 categories but then falls well below the standards for all the >10% categories.
- **S**-sulphur is below the minimum standard for inclusion as a macro-nutrient this is also an issue for competing local sources of rock phosphate.
- **Se-**selenium future sampling needs to include selenium.
- **U**-uranium levels appear to be low to average by international standards.
- **V**-vanadium levels appear to be low to average by international standards.
- **Zn**-is well above the minimum standards for inclusion as a micro-nutrient and well above our competitor's levels, soils in Western Australia are renown for zinc deficiencies.

This process has highlighted the limits of the work to date. Whilst encouraging a lot of testing is required to prior to approval of the Marqua Creek phosphate usage as DAPR.

The first tests required will be reactivity tests to determine the reactivity of the Marqua Creek Phosphates and hence their suitability for use as DAPR.

Assaying should include all deleterious elements and all macro and micro nutrients for every sample. Sampling to date has delivered only a small part of the information required.

Re-sampling the high-grade holes (>10% as sampled by Uramet) in the Alice Springs Core Library, re-testing for reactivity and an increased suite of elements (Macro-nutrients, Micro-nutrients and deleterious elements) will be the first future step and will include the 30 samples included in Table 6.

TABLE 6 SAMPLES FOR REANALYSIS FROM ALICE SPRINGS CORE LIBRARY

Marqua Prospect	Hole id	From metres	To metres	Sample id	P2O5 %	True Width	Grade %
Coquina Creek	Q15P	3	6	Q15P0306	8.28		
	Q15P	6	9	Q15P0609	11.67		
	Q15P	9	12	Q15P0912	25.31		
	Q15P	12	15	Q15P1215	25.69		
	Q15P	15	18	Q15P1518	20.66		
	Q15P	18	21	Q15P1821	16.03		
	Q15P	21	24	Q15P2124	10.15		
	Q15P	24	27	Q15P2427	10.75		
	Q15P	27	30	Q15P2730	8.12		
	Q15P	30	33	Q15P3033	10.36		
	Q15P	33	36	Q15P3336	9.14	9	14.20
Coquina Creek	Q09P	15	18	Q09P1518	28.84	1.5	28.84
Coquina Creek	Q13P	15	18	Q13P1518	22.3		
	Q13P	18	21	Q13P1821	7.79	1.6	15.05
Foss Hill	Q12P	6	9	Q12P0609	21.98		
	Q12P	9	12	Q12P0912	10.46	3	16.22
Library Ridge	QM05	2	3	QM050203	7.87		
	QM05	3	4	QM050304	16.07	2	11.97
Library Ridge	QM06	10	11	QM061011	18.56		
	QM06	11	12	QM061112	23.87		
	QM06	12	13	QM061213	12.28	3	18.24
Red Heart	QM14	4	5	QM140405	13.7	1	13.70
Red Heart	QM15	13	14	QM151314	24.96		
	QM15	14	15	QM151415	12.98		
	QM15	15	16	QM151516	13.57		
	QM15	16	17	QM151617	17	5	17.13
White Hill	QM12	12	13	QM121213	21.96		
	QM12	13	14	QM121314	10.08		
	QM12	14	15	QM121415	8.03		
	QM12	15	16	QM121516	7.22	4	11.82

Consistency in future assaying will be more stringent especially regarding lead and cadmium as the past drilling has shown that extremely high levels of both can occur in the phosphate bearing strata. Controls on this deposition need to be understood.

An assay suite that can be increased through time has been designed in order to gather more information and a better understanding of the Marqua resources and the outcomes we are pursuing (Table 7).

TABLE 7 DIRECT APPLICATION PHOSPHATE ROCK ASSAY SUITE

Direct Application Phosphate Rock Assay Suite

Reactivity		Reactivity all three acid tests are popular but X-axis measure is definitive				pH
	Name	X-ray diffraction	Neutral Ammonium Citrate	2% Citric Acid	2% Fluoric Acid	In Water
	Symbol	**X-axis Measure**	**NAC**	**2%CA**	**2%FA**	
	Units	tba	%	%	%	acid / alkali

Macro-nutrients							
Name	Carbon	Calcium	Potassium	Magnesium	Phosphorus	Sulphur
Symbol	**C**	**Ca**	**K**	**Mg**	**P**	**S**
Units	ppm	ppm	ppm	ppm	ppm	ppm

Macro-nutrients must know

Deleterious elements must know

Optional Nutrients & Deletirious Elements

Micro-nutrients									
Name	Boron	Chlorine	Cobalt	Copper	Iron	Manganese	Molybdenum	Silicon	Zinc
Symbol	**B**	**Cl**	**Co**	**Cu**	**Fe**	**Mn**	**Mo**	**Si**	**Zn**
Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm

Deleterious Elements										
Name	Arsenic	Cadmium	Chrome	Fluorine	Mercury	Lead	Selenium	Strontium	Uranium	Vanadium
Symbol	**As**	**Cd**	**Cr**	**F**	**Hg**	**Pb**	**Se**	**Sr**	**U**	**V**
Units	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm

7.0 Conclusions and Recommendations

The use of DAPR has been decreasing on a global scale for some decades due to synthetic fertilisers being introduced into the areas where it has traditionally been widely used,

- Soviet Union
- China
- Africa
- South America

DAPR has historically been popular in these areas because,

- The product is generally cheaper than synthetic fertilisers (less processing costs)
- Local availability makes transport costs lower
- The results are often comparable to synthetic fertilisers
- Government restrictions on imports

In Australia, there is increasing demand for organic produce for local consumption and export (≈15%/a compounding for over 25 years)

This has led to increasing demand for organic fertiliser, DAPR is organically certifiable and a rich source of phosphorus an un-substitutable element for healthy crop production.

There is a clear national and international growth in organic food production (Figure 5) there is a clear market for DAPR. Work to date is encouraging even with mixed results and has highlighted the need for larger sample base.

Future work will focus on the redesigned assay suite, geochemical testing on a more stringent, consistent basis and later drilling.

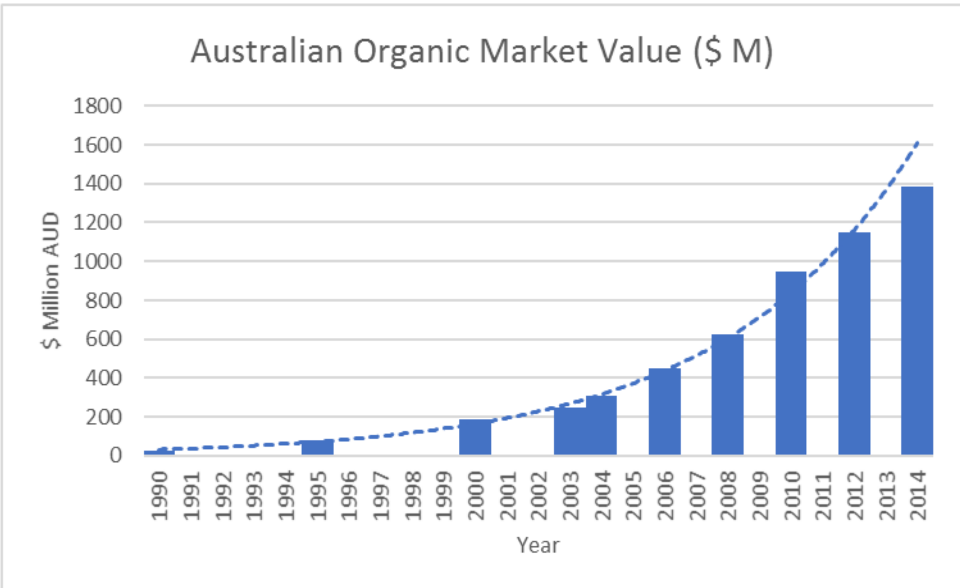

FIGURE 5 GROWTH IN ORGANIC FOOD MARKET 1990 TO 2014

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