ASX Quarterly Activities Report

period ending 31 December 2014

Independence Group

HIGHLIGHTS

CORPORATE PROFILE

DIRECTORS

Peter Bilbe *Chairman*
Peter Bradford *Managing Director*
Keith Spence *Non-Executive Director*
Geoffrey Clifford *Non-Executive Director*
Peter Buck *Non-Executive Director*

KEY MANAGEMENT

Peter Bradford *Managing Director*
Brett Hartmann *General Mgr Operations*
Matt Dusci *General Mgr New Business*
Tony Walsh *Company Secretary*
Scott Steinkrug *Chief Financial Officer*
Sam Retallack *Human Resources Mgr*

REGISTERED OFFICE

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MINING OPERATIONS

Tropicana JV *IGO 30%*
Long *IGO 100%*
Jaguar *IGO 100%*

PROJECTS AT STUDY STAGE

Stockman *IGO 100%*

ISSUED CAPITAL

234,256,573 ordinary shares

ASX CODE: IGO

$ CURRENCY

All currency amounts in this report are Australian Dollars unless otherwise stated

CASH COSTS

All cash costs quoted include royalties and net of by-product credits unless otherwise stated

NEXT REPORT

Half Year Report: 18 February 2015

Tropicana JV (IGO 30%)

- 137,901oz Au (IGO's 30% share: 41,370oz Au) produced at a cash cost of $536/oz Au.
- 1.37Mt of ore milled at average grade of 3.41g/t Au.
- Encouraging drill results received from Madras including 10m @ 3.96g/t Au and 8m @ 7.17g/t Au.

Long

- 62,209t of ore mined @ 4.13% Ni for 2,572t of contained nickel at $3.88/lb payable Ni cash costs, 9.8% below the lower end of FY2015 cost guidance.
- Ongoing drilling at the Moran South target intersected 5.4m @ 12.38% nickel massive sulphide (true width 3.5m) in drill hole LSU-493 (see IGO announcement of 10 December 2014).

Jaguar

- 13,360t Zn and 2,390t Cu metal in concentrates produced at $0.26/lb payable Zn cash costs.
- 125,464t of ore mined @ 11.53% Zn and 1.96% Cu.
- 131,576t of ore milled @ 11.77% Zn and 2.1% Cu.

Financial and Corporate

- Unaudited profit after tax (NPAT) for the December 2014 Quarter was $21.6 million ($49.5 million YTD).
- $71.9 million net inflow of cash from operating activities for the December 2014 Quarter ($126.9 million YTD).
- At 31 December 2014, the Company had cash of $93.3 million.
- Net cash increased by $49.9 million during the December 2014 Quarter to $91.5 million.
- During the Quarter, Keith Spence was appointed as an independent non-executive director and Kelly Ross retired.

OPERATIONS AND PROJECTS LOCATION

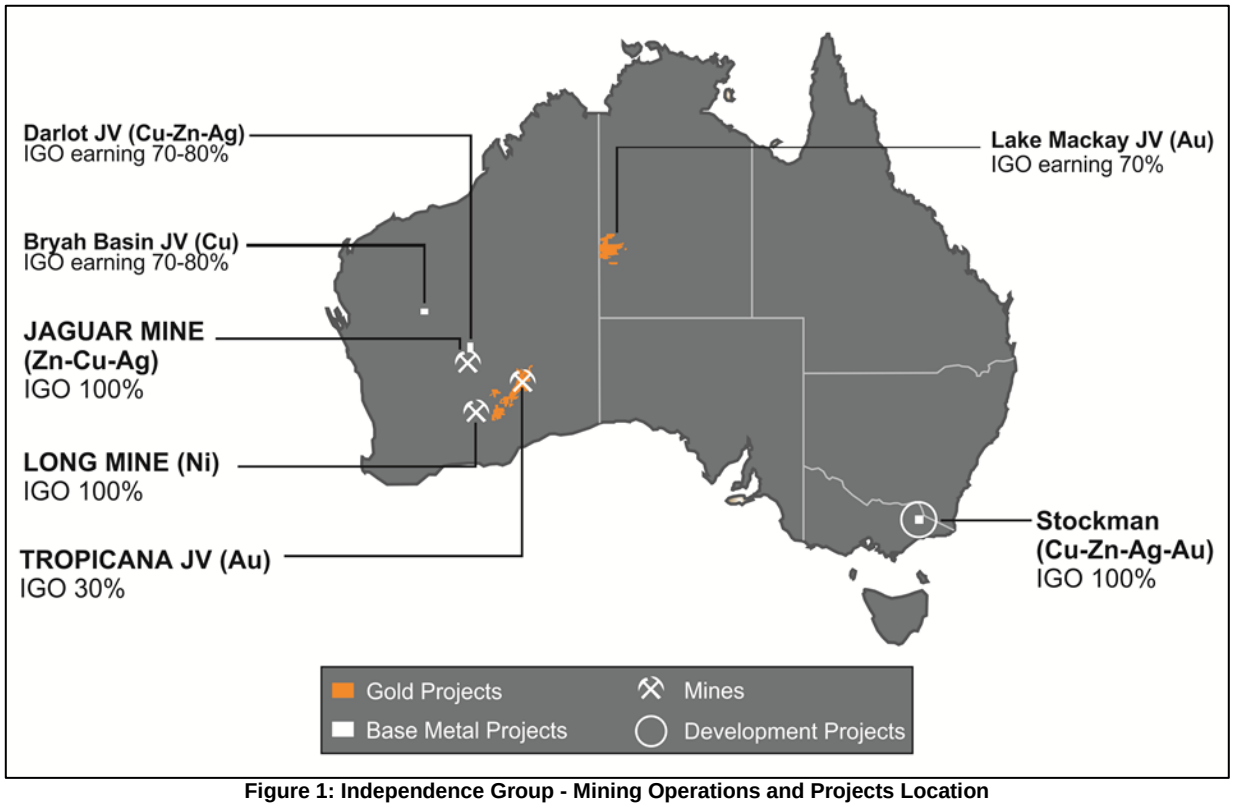

Figure 1: Independence Group - Mining Operations and Projects Location

CORPORATE

Financial Highlights	**December 2014 Quarter**	**YTD**
Unaudited Profit after tax	$21.6M	$49.5M
Unaudited underlying EBITDA [1]	$57.4M	$121.4M

Cashflows	**December 2014 Quarter**
Net inflow of cash from Operations	$71.9M
Material cash (outflows)	
Mine and infrastructure development	($10.0M) ($7.4M Tropicana, $2.6M Jaguar)
Brownfields & regional exploration	($10.0M)
Plant & Equipment	($2.2M)
Cash	
Cash at end of December 2014	$93.3M
Debt	
Debt at end of December 2014	$1.8M (Finance lease liabilities)
Hedging	**As at date of this Report**
Nickel for remainder of FY2015	200t/mth at Avg. price of $18,421/t
Copper for remainder of FY2015	550t at $8,294/t in March 2015 & 550t at $8,500/t in June 2015
Gold for remainder of FY2015 – Zero Cost Collars	Avg. 4,833oz/mth (range $1,316 to $1,719/oz)
Gold in FY2016 – Zero Cost Collars	Avg. 3,208oz/mth to June 2016 (range $1,342 to $1,672/oz)
Gold in FY2017 – Zero Cost Collars	2,500oz/mth to Nov 2016 (range $1,330 to $1,593/oz)

[1] Underlying EBITDA is a non-IFRS measure and comprises net profit or loss after tax, adjusted to exclude tax expense, finance costs, interest income, asset impairments, depreciation and amortisation.

TROPICANA JOINT VENTURE (TJV)

Joint Venture: IGO 30%, AngloGold Ashanti (AGA) 70% (Manager)

Safety

No LTIs were recorded in the December 2014 Quarter. The 12-month LTIFR is currently 3.6.

Production

During the December 2014 Quarter, 3.7Mt of ore comprising 0.5Mt of marginal ore (grading between 0.4 & 0.6g/t) and 3.2Mt of ore (> 0.6g/t Au) was mined. The ore was predominantly sourced from the Havana pit with increasing quantities from the Tropicana pit. Total material movement, inclusive of ore, was 13.5Mt. Of the 3.2Mt of ore (> 0.6g/t Au) the average grade was 2.12g/t Au.

A total of 1.37Mt of ore at an average grade of 3.41g/t Au was milled during the December 2014 Quarter. Average metallurgical recovery was 91.6% for 137,787 ounces of gold recovered. During the December 2014 Quarter 137,901 ounces of gold were produced.

Record gold production in the December 2014 Quarter was achieved due to higher ore tonnes being mined, enabling a higher head grade to be delivered to the plant through effective grade streaming. The high grade ore came from the Havana stage "1" pit and offset the slightly lower tonnes treated.

During the December 2014 Quarter, regulatory approvals were received to complete the expansion of the process water supply borefield that provides water to the operation. The borefield capacity has been steadily increasing and, by the end of the March 2015 Quarter, the number of bores servicing the plant will rise to 51, with a total capacity of more than 1,000 tph, providing ample redundancy for the site's water requirements.

Attributable Production

IGO's attributable gold production during the December 2014 Quarter was 41,370 ounces. During the December 2014 Quarter IGO's attributable share of gold refined and sold was 43,680 ounces. IGO's attributable average cash costs for the December 2014 Quarter were $536/oz Au produced, which were positively impacted by the record production, and all-in sustaining costs (AISC) were $804/oz Au sold.

The September 2014 Quarter's previously reported cash costs and AISC have been restated following a reclassification of Tropicana Stage One pit stripping costs from a previously deferred and capitalised status in the September 2014 Quarter to a classification as operating expenditure. This is because the Tropicana Stage One pit was deemed to be substantially in production from the beginning of FY2015. Consequently, the September 2014 Quarter's cash costs have been restated from $535 to $563/oz Au produced and the September 2014 Quarter's AISC have been restated from $875 to $774/oz Au sold.

Please refer to Table 1 in Appendix 1 for further details.

Tropicana-Havana Brownfields Exploration

Assay results returned from aircore drilling during the December 2014 Quarter at Maple Leaf confirm a 1km long geochemical anomaly in lithologies similar to those at Tropicana. Follow-up RC and diamond drilling was completed at the Tumbleweed and Maple Leaf Prospects.

Data processing and interpretation of the 3D seismic survey data continued and the results of preliminary interpretation show that the data can be used to identify both stratigraphy and structure that has the potential to focus drilling on promising targets.

Regional Exploration

Exploration aircore drilling continued during the December 2014 Quarter, with encouraging drilling results received from Madras including 10m @ 3.96g/t Au in MARC027 (RC) and 8m @ 7.17g/t Au in MAA444 (aircore) and at Sanpan where SPA129 intersected 5m @ 1.20g/t Au (aircore).

All significant drilling results are included in Tables 2, 3 and 4 in Appendix 2. Prospect locations and better results received during the December 2014 Quarter are shown in Figure 2 in Appendix 2.

LONG OPERATION (Ni) – IGO 100%

Safety

No LTIs were recorded in the December 2014 Quarter. The 12-month LTIFR is currently 3.0.

Production

Production was 62,209t of ore mined at 4.13% Ni for 2,572 tonnes of contained nickel. A full breakdown of production statistics is provided in Tables 5 and 6 in Appendix 3.

Contained nickel metal in ore for the December 2014 Quarter was slightly higher than expected due to increased ROM grades. Metal was produced at a cash cost of $3.88 per payable pound of nickel including royalties and net of copper credits (December 2013 Quarter: $3.66/lb Ni payable).

Development

During the December 2014 Quarter, a total of 644m was advanced by jumbo development, of which 161m was booked as capital development and 483m as operational. The capital development is now focusing on the development of the McLeay South exploration drilling platform whilst drilling is underway in Moran South.

Near Mine Exploration

Near mine exploration drilling continued at the Moran South, Victor South and Long North prospects. Forty three underground diamond drill holes for 6,680m and two surface diamond drill holes and one wedge hole for 2,659m were completed in the December 2014 Quarter. See Tables 6 and 7 in Appendix 4 for further details.

McLeay South

The new McLeay South drill drive has advanced 80.7m in the December 2014 Quarter, out of a 530m drill drive which will provide a platform for underground drilling to better define the McLeay South mineralisation (Figure 4 in Appendix 4).

Moran South

In December 2014, the Company announced that ongoing drilling at the Moran South target had intersected 5.4m @ 12.38% nickel massive sulphide (true width 3.5m) in drill hole LSU-493 (refer to Table 7 in Appendix 4). The intercept is 1140m below surface, 320m south of the Moran nickel ore body and 90m below the recently completed Moran South Drill Drive platform. This intercept consisted of massive sulphide in an ultramafic-basalt contact position and is co-incidental with a significant downhole electromagnetic (DHEM) geophysical response identified from recently completed drill hole LSU-492, drilled down dip of LSU-493. The intercept comes from the third underground diamond drill hole out of a proposed nine hole exploration program to identify the Long-Moran komatiite channel south and down plunge of the Moran orebody, east of the Moran East fault. Further step out drilling to the south has commenced and is designed to test down plunge of the current intercept in the coming months.

Long North

Two surface diamond drill holes and one wedge for 2,659.1m were completed at the Long North prospect in the December 2014 Quarter. Drill holes were targeting nickel mineralisation and a DHEM target approximately 20m by 50m in size and located 300m north of the 2014 Long resource boundary (Figure 3 in Appendix 4). Drilling intersected thin zones of nickel mineralisation with the best result returned in drill hole LNSD-066W1 with 1.75m @ 5.90% Ni from 795.6m (True width 1.2m). See Table 8 in Appendix 4. No further follow-up drilling is planned for this area in FY2015.

JAGUAR OPERATION (Zn, Cu) – IGO 100%

Safety

Regrettably there were 2 LTIs recorded in the December 2014 Quarter. Both LTIs related to muscular injuries and the 12-month LTIFR is now 3.4.

Mine Production

During the December 2014 Quarter, mining delivered 125,464t of ore at 11.53% Zn, 1.96% Cu, 185g/t Ag & 0.6g/t Au to the ROM stockpile.

Mill Production

Mill production for the December 2014 Quarter was excellent with 131,576t of ore milled at average grades of 11.77% Zn, 2.1% Cu, 189g/t Ag & 0.7g/t Au for 13,360t Zn and 2,390t Cu metal in concentrates. Further details of Mill production in the December 2014 Quarter are set out in Table 9 in Appendix 5.

Payable zinc metal during the December 2014 Quarter was produced at an average cash cost of $0.26/lb of payable zinc including royalties and net of by-product credits (December 2013 Quarter: $0.29/lb Zn payable).

Concentrate

The mill produced 36,476t of concentrate during the December 2014 Quarter, of which 26,872t was zinc concentrate and 9,604t was copper concentrate (See Table 8 in Appendix 5). Nominally 44,000 wet metric tonnes (wmt) of concentrates were shipped (33,000wmt Zn & 11,000wmt Cu) during the December 2014 Quarter.

Mine Development

During the December 2014 Quarter, a total of 768m of advance occurred, of which 622m was capitalised and 146m accounted for in operating costs.

Near Mine Exploration

In the September 2014 Quarter, IGO reported significant intercepts from exploratory drilling down plunge of the Bentley orebody including 7.8m (true width) @ 10.1% Zn, 2.5% Cu, 99g/t Ag and 1.1g/t Au in 14BTDD001W1, some 250m down plunge from the base of the Arnage resource wireframe. During the December 2014 Quarter three follow-up wedge holes tested for extensions of this intercept up and down dip and along strike to the north on nominal 80m step-outs (Figure 5). Each hole intersected weak disseminated to stringer style mineralisation in both the Flying Spur and Arnage positions. Massive sulphide was restricted to a 0.1m (true width) zone in the Arnage position in the down-dip hole 14BTDD001W4.

It is considered unlikely that the thick high grade massive sulphide intercepts in 14BTDD001W1 occur in isolation. A detailed 3D interpretation is currently being completed to identify further target positions testing for extensions or repetitions of the intercepts. Significant intercepts are provided in Table 10 in Appendix 7.

Jaguar Regional Exploration

Exploration activities during the December 2014 Quarter focused on the Triumph prospect approximately 5km north of the Jaguar processing plant. Ongoing exploration has identified a significant zone of hydrothermally altered rocks containing varying thicknesses of VMS style massive to semi-massive pyrite-sphalerite rich mineralisation, including an intercept of 8.4m (true width) @ 9.7% Zn, 0.1% Cu, 44g/t Ag and 0.3g/t Au between 788.0m and 799.1m in an extension to JHDD0003 reported in the September 2014 Quarter.

Four follow-up holes were completed testing for extensions to the intercept in JHDD0003, including two wedge holes on nominal 80m spacings up and down-dip and two holes north and south along strike on nominal 160m stepouts (Figure 6). The holes testing up and down dip and to the south all intersected a thick volcaniclastic sediment sequence containing blebby to disseminated pyrite mineralisation with trace sphalerite and galena generally towards the base, indicative of the fringes of a hydrothermal mineralising system. A comprehensive 3D interpretation is being undertaken at Triumph prior to any further drilling.

A review of previous work at the Daimler prospect, which comprises strong copper rich footwall-style stringer mineralisation immediately north of the historic Teutonic Bore mine, has resulted in the development of a new geological model for the prospect. Several targets for massive sulphide lenses have been highlighted in this model and a drill test is currently being planned.

A detailed gravity survey was undertaken between the Jensen and Wilson prospects to help refine targets in this part of the prospective corridor.

Significant intercepts are provided in Table 10 in Appendix 7.

EXPLORATION AND DEVELOPMENT PROJECTS

STOCKMAN BASE METALS PROJECT (IGO 100%)

During the December 2014 Quarter, the Company announced the results of the 2014 Optimisation Study of its 100% owned Stockman Copper-Zinc Project. Full details of the results of the 2014 Optimisation Study are set out in the Company's announcement dated 28 November 2014.

On 30 October 2014, the Victorian Minister for Planning's released a positive assessment of the Stockman Environmental Effects Statement ("EES") and Inquiry Panel report. In addition and subsequently, the Commonwealth Minister for Environment has also provided approval of and conditions for the Stockman Project under the Environment Protection and Biodiversity Conservation Act. These two approvals represent major milestones for the Stockman Project.

No exploration occurred at Stockman during the December 2014 Quarter.

DARLOT JV (IGO Manager and Earning 70% - 80%)

Two targets with prospective stratigraphy and anomalous base metals geochemistry have been selected for testing by a moving loop transient electromagnetic (MLTEM) survey. The survey, which commenced in the December 2014 Quarter, is scheduled for completion in the March 2015 Quarter.

LAKE MACKAY GOLD/BASE METALS PROJECT (IGO Manager and Earning 70%)

During the December 2014 Quarter, 15 low-level surface geochemical anomalies were tested by an aircore drilling program comprising 145 holes for 12,277m. Overall, the initial drilling was wide-spaced and intended as a first pass and the results are not considered a definitive test of all targets.

The strongest results came from the Tekapo Prospect and included intercepts of 8m @ 1.57g/t Au, 22m @ 0.25g/t Au and 16m @ 0.48% Cu in 14LMAC058. Drilling at the large scale Windermere prospect intersected wide zones of quartz veining and sericite alteration and returned low-tenor anomalous results. The drilling at Windermere only tested a small part of the anomaly. Significant intercepts are provided in Tables 11 and 12 in Appendix 8.

First pass and in-fill soil geochemical sampling across the entirety of the accessible tenure was completed during the December 2014 Quarter with a number of new anomalies being generated.

BRYAH BASIN JV (IGO Manager and Earning 70% - 80%)

The results of an aircore drilling program drilled in the September 2014 Quarter comprising 115 holes for 6,759m testing areas of surface geochemical and EM anomalism as well as traversing prospective stratigraphy with little or no previous exploration were received during the December 2014 Quarter. The results confirm a strong multi-element VMS pathfinder geochemical response at the Neptune Prospect, situated on the prospective basal contact of the Narracoota Volcanics. Follow-up drilling is being planned for Neptune. Drilling away from known prospects assisted in firming up the prospective Narracoota contact position which can now be tested for evidence of VMS mineralisation by systematic geochemistry, geophysics and drilling.

BEACHCOMBER JOINT VENTURE (JV) (IGO 30%, EARNING TO 70%)

An aircore program testing the "Trop North" and "Sidecar" areas coincident with moving loop electromagnetic (MLEM) conductors and base metal anomalies in historic aircore drilling was completed during the December 2014 Quarter. At Trop North, drilling indicates that the MLEM anomalism is associated with a 4m thick black shale horizon. At Sidecar, TPBAC029 intersected a thick graphitic shale unit (~30m). TPBAC030 tested below this horizon and intersected a 3m zone of up to 10% pyrite with trace galena and sphalerite within weathered felsic gneiss. This zone returned an intercept of 2m @ 1.3% Zn, 1.0% Pb, 0.1% Cu and 12g/t Ag from 82m. A limited follow-up RC program is planned to test this zone at depth.

SALT CREEK JV (IGO 30%, EARNING TO 70%)

The Salt Creek JV, covering twelve tenements totalling 3,043 kms^2 on the eastern flank of the Tropicana tenure, was signed with AGA during the December 2014 Quarter. IGO may increase its equity in these JV tenements

from 30% to 70% for expenditure of $3M over 4 years. The JV tenements are considered to be prospective for magmatic nickel-copper sulphide mineralisation (Figure 2 in Appendix 2) and host lithology for Ni-Cu-PGE-Au mineralisation. A MLEM survey, initially testing a number of targets towards the southern end of the project, commenced in January 2015.

CHANGE IN ACCOUNTING POLICY

Prior to this change in accounting policy, exploration and evaluation expenditure that is incurred was carried forward to the extent that it was expected to be recouped through the successful development of the area of interest (or alternatively by its sale), or where activities in the area had not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active operations are continuing.

Under the change in accounting policy, IGO's exploration and evaluation expenditure that is incurred is capitalised only if it is anticipated that future economic benefits are more likely than not to be generated as a result of the expenditures. Otherwise, exploration and evaluation expenditure will be expensed.

Unaudited Profit after tax for the period includes the impact of this change in accounting policy of $6.6 million after tax.

FY2015 GUIDANCE

Tropicana: 141,000 to 147,000oz (IGO 30% share) at an average cash cost of $590 - $630/oz Au. Sustaining capex (IGO 30% share) and exploration (IGO 30% share) are expected to be $9M and $6M respectively.

Long: Production of 230,000 to 270,000 ore tonnes for between 9,000 and 10,000 tonnes of contained nickel at cash costs of $4.30 to $4.70 per payable pound of nickel. Approximately $12M is expected to be spent on exploration of which ~45% is development for exploration access. Sustaining capex is expected to be $8M.

Jaguar: Mine and mill production of 420,000 to 440,000 ore tonnes for between 40,000 to 43,000t Zn and 5,800 to 6,500t Cu metal in concentrate at cash costs of between $0.40 - $0.60/lb per payable pound of zinc. Approximately $8M is expected to be spent on exploration for ongoing work at Flying Spur, Triumph and elsewhere on the Jaguar concession and Darlot JV tenements. Sustaining capex and development are expected to be $10M and $11M respectively. As advised in October 2014, the full year guidance incorporates a planned maintenance shutdown at the Jaguar processing plant in January 2015 which is expected to take approximately 3 weeks. This planned maintenance shutdown will not affect mining output and is already built into the FY2015 guidance provided in July 2014. While Jaguar's March 2015 Quarter production result will be slightly lower, Jaguar production guidance for FY2015 is unchanged.

Stockman: Approximately $3M is expected to be spent on evaluation, permitting and targeting for new mineralised zones to be revised once the outcomes of permitting is known.

Other: Approximately $11M is expected to be spent on greenfields and generative exploration.

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results (excluding Bentley and Long exploration results) is based on information compiled by Mr. Timothy Kennedy who is a full-time employee and security holder of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Mr. Kennedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Kennedy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Bentley Exploration Results is based on information compiled by Mr Graham Sweetman who is a full-time employee and security holder of the Company and is a member of the Australasian Institute of Mining and Metallurgy. Mr Sweetman has sufficient experience which 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 Exploration Results, Mineral Resources and Ore Reserves'. Mr Sweetman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Independence Long Exploration Results is based on information compiled by Ms. Somealy Sheppard. Ms. Sheppard is a full-time employee and security holder of the Company and is a member of the Australian Institute of Geoscientists. Ms. Sheppard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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' (the JORC Code) and consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is a compilation of previously published data for which Competent Persons consents were obtained. Their consents remain in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The information in this report has been extracted from the IGO ASX Release for Mineral Resources and Ore Reserves dated 28 August 2014 (excluding the Stockman Project) and the IGO ASX Release for the Stockman Optimisation Study dated 28 November 2014, and is available on the IGO website: www.igo.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed and confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

FORWARD LOOKING STATEMENTS

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Independence Group NL's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Independence Group NL believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these Forward Looking statements.

JORC CODE (2012) TABLE 1 INFORMATION

See Appendix 9 for Table 1 information.

APPENDICES

TROPICANA PRODUCTION SUMMARY — APPENDIX 1

Table 1: Tropicana Production Summary for the December 2014 Quarter

TROPICANA JV OPERATION	Note	Unit	December 2014 Quarter	Year to Date	Corresponding Quarter December 2013
Safety:					
Lost Time Injuries (No.)			0	0	1
Lost Time Injury Frequency Rate (LTIFR)			3.6	3.6	5.96
Production Details: ***100% JV Operation***					
Waste mined		'000 wmt	9,780	22,141	7,640
Ore Mined (>0.4 and <0.6g/t Au)		'000 wmt	451	831	418
Ore Mined (>0.6g/t Au)	1	'000 dmt	3,227	5,375	2,102
Au Grade Mined (>0.6g/t Au)		g/t	2.12	2.17	2.17
Ore Milled		'000 dmt	1,370	2,849	1,184
Au Grade Milled		g/t	3.41	3.10	3.05
Average metallurgical recovery		%	91.6	90.2	87.9
Gold recovered		Oz	137,787	256,515	102,078
Gold-in-circuit adjustment		Oz	114	978	(7,130)
Gold produced		Oz	137,901	257,494	94,949
IGO 30% attributable share					
Gold refined & sold	2	Oz	43,680	79,383	24,740
Revenue/Expense Summary: ***IGO 30% share***					
Sales Revenue		A'$000	61,391	110,851	33,965
Cash Mining Costs		A'$000	(10,251)	(22,631)	(8,912)
Cash Processing Costs		A'$000	(13,204)	(22,902)	(8,964)
Gold production inventory adjustments		A'$000	4,679	10,667	3,085
Gold sales inventory adjustments		A'$000	(2,093)	(1,623)	2,948
Other Cash Costs	3	A'$000	(3,640)	(7,968)	(2,664)
By-product credits		A'$000	223	435	47
Exploration & feasibility costs (sustaining & non-sustaining)		A'$000	(903)	(2,116)	(1,089)
Plant & Equipment (construction and development capital)		A'$000	(5,501)	(7,116)	(9,064)
Depreciation/Amortisation		A'$000	(14,332)	(27,592)	(10,394)
Unit Costs Summary: ***IGO 30% share***					
Mining & Processing Costs		$ per Oz produced	567	589	628
Gold production inventory adjustments		$ per Oz produced	(113)	(138)	(108)
Other Cash Costs		$ per Oz produced	88	103	94
By-product credits		$ per Oz produced	(5)	(6)	(2)
Cash costs		**$ per Oz produced**	**536**	549	612
Cash costs	2	$ per Oz sold	556	555	585
Sustaining Capital		$ per Oz sold	105	85	0
Capitalised sustaining stripping & other mine costs		$ per Oz sold	123	129	62
Capitalised exploration costs (sustaining)		$ per Oz sold	8	9	4
Rehabilitation – accretion & amortisation		$ per Oz sold	12	13	17
All-in Sustaining Costs	4	**$ per Oz sold**	**804**	**791**	**687**

Note 1: Of the 3,227kt ore mined during the quarter at >0.6 g/t, 2,215kt ore was >1.2g/t and 1,012kt ore was between 0.6g/t -1.2 g/t.
Note 2 Attributable share excludes gold-in-transit to refinery.
Note 3: Other Cash Costs include costs relating to site management, administration and support services, environmental & sustainability costs and state government royalties.
Note 4: The World Gold Council encourages gold mining companies to report an All-in Sustaining Costs metric. The publication was released via press release on 27th June 2013 and is available from the Council's website.

TROPICANA DRILL RESULTS

APPENDIX 2

Table 2 Significant Au results from aircore (AC) drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)
MAA444	645284	6736605	356	0	-90	51	28	36	8	7.17
MAA487	644745	6735196	369.4	0	-90	76	36	44	8	0.54
MAA490	645053	6735200	368	0	-90	69	48	49	1	0.53*
MAA494	644747	6735081	371.5	0	-90	37	32	37	5	0.93
SPA081	638151	6714314	342	0	-90	52	33	41	8	0.82*
SPA129	638105	6714335	341	0	-90	51	33	38	5	1.20*
ZEA030	641021	6726523	391	0	-90	88	73	74	1	0.71*

(All samples are composite samples except where denoted by * which are 1m resplits. Intercept widths are down hole widths)

Down hole widths shown, coordinates and azimuth are MGA94 zone 51. Significant intercepts >0.5g/t Au reported.

Table 3 Significant Au results from RC and diamond drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)
MAD006	644924	6734980	370.2	270	-60	198.4	67.1	70	2.9	1.10
MARC027	644791	6735098	372	270	-60	150.0	50	60	10	3.96
VCD005	674780	6800575	382	272.3	-65	336.8	276	281	5	1.33

(Intercept widths are down hole widths)

Down hole widths shown, coordinates and azimuth are MGA94 zone 51. Significant intercepts >1g/t Au reported.

Table 4 Significant Beachcomber JV AC results received during the December 2014 Quarter

Collar Information							Intercept Details						
HOLEID	Easting (m)	Northing (m)	RL (m)	AZI(degr)	Dip (Degr)	Total Depth (m)	From(m)	To (m)	Width (m)	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)
TPBAC030	526250	6571204	360	0	-90	88	82	84	2	1.3%	0.1	1.0	12

Down hole widths shown, coordinates and azimuth are MGA94 zone 51. Significant intercepts Zn > 1% reported.

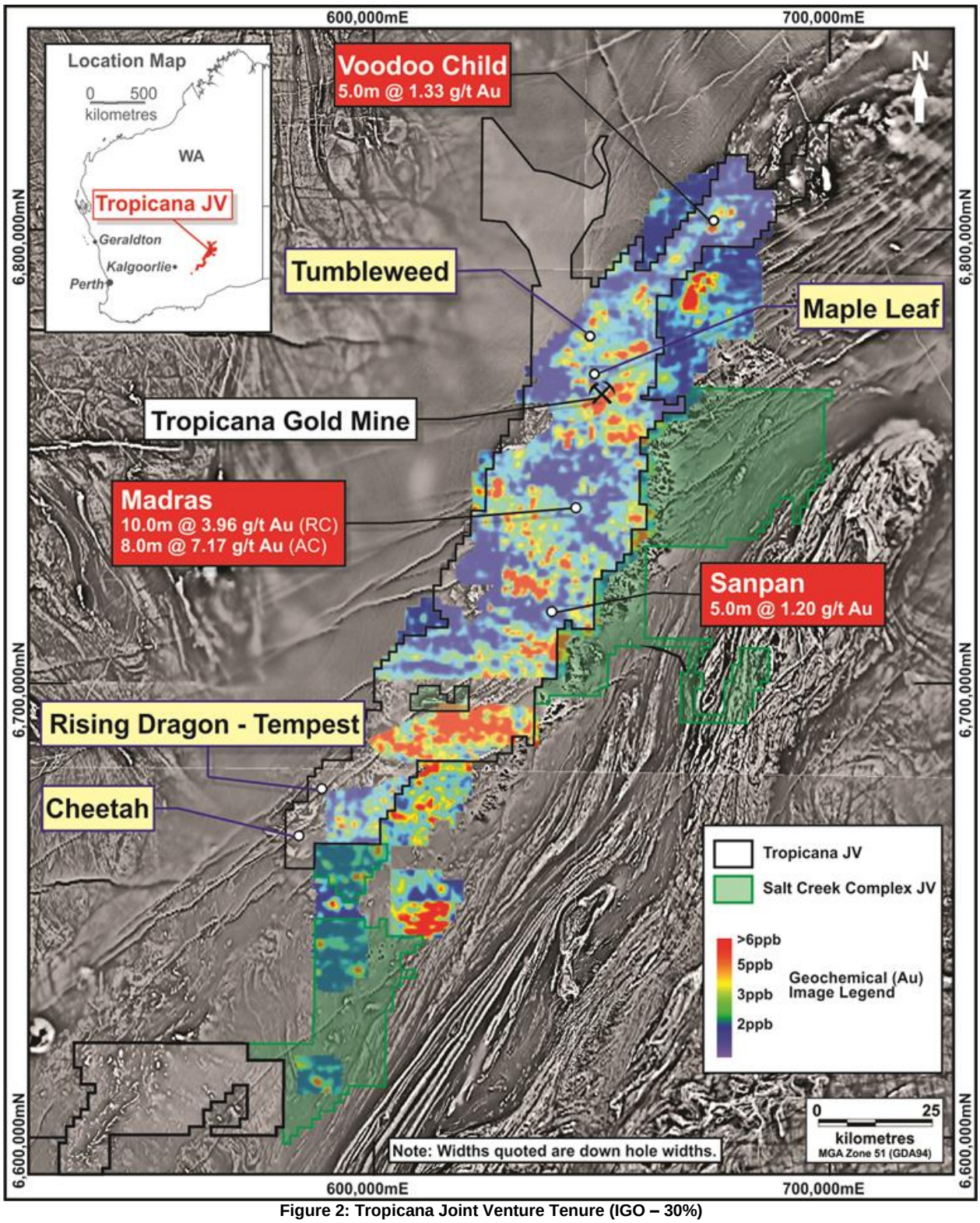

Figure 2: Tropicana Joint Venture Tenure (IGO – 30%)

LONG OPERATION PRODUCTION SUMMARY APPENDIX 3

Table 5: Long Operation Production Summary for the December 2014 Quarter

LONG OPERATION	Note	December 2014 Quarter	Year to Date	Corresponding Quarter December 2013
Safety:				
Lost Time Injuries (No.)		0	0	0
Lost Time Injury Frequency Rate (LTIFR)		3.0	3.0	13.0
Production:				
Ore Mined (dmt)	1	62,209	124,196	64,202
Reserve Depletion (dmt)	2	43,452	72,615	39,587
Ore Milled (dmt)		62,209	124,196	64,202
Nickel Grade (%)		4.13	4.12	4.27
Copper Grade (%)		0.30	0.29	0.30
Metal in Ore Production				
Nickel (t)		2,572	5,123	2,740
Copper (t)		185	359	193
Metal Payable (IGO's share):				
Nickel (t)	3	1,555	3,097	1,656
Copper (t)	3	75	145	78
Revenue/Expense Summary:		**$000**	**$000**	**$000**
Sales Revenue (incl. hedging)	5	28,395	56,734	27,450
Cash Mining Costs		(8,453)	(17,848)	(8,048)
Other Cash Costs	4	(5,411)	(10,550)	(5,951)
Exploration		(3,178)	(6,444)	(3,288)
Mine Development		(-)	(308)	(928)
Plant & Equipment		(452)	(1,267)	(360)
Depreciation/Amortisation		(5,281)	(9,937)	(5,291)
Notional Cost /lb total metal:		**$/lb**	**$/lb**	**$/lb**
Cash Mining Costs		1.49	1.58	1.33
Other Cash Costs	4	0.95	0.93	0.99
Copper Credit		(0.10)	(0.10)	(0.10)
Ni C1 cash costs & Royalties		2.34	2.41	2.22
Exploration, Development, P&E		0.64	0.71	0.76
Depreciation/Amortisation		0.93	0.88	0.88
Notional Cost /lb payable metal:		**$/lb**	**$/lb**	**$/lb**
Cash Mining Costs		2.47	2.61	2.20
Other Cash Costs	4	1.58	1.55	1.63
Copper Credit		(0.17)	(0.16)	(0.17)
Ni C1 cash costs & Royalties		3.88	4.00	3.66
Exploration, Development, P&E		1.06	1.17	1.25
Depreciation/Amortisation		1.54	1.46	1.45

Note 1. Production is sourced from both inside and outside reserve updated as at 1 July 2014.
Note 2: Reserve depletion equals production from within reserves base. Reserve depletion is greater than mined dmt due to UG broken stocks not yet classified as mined.
Note 3: Payable metal is a function of recovery from concentrate smelting and refinery and is costed under a BHPB contract.
Note 4: Other Cash Costs include milling, royalties and site administration costs.
Note 5: Sales Revenue per pound includes nickel price adjustments for prior periods.

Table 6: Long Operation: production sources in the December 2014 Quarter (see Table 4 above for further detail)

Long	13,290t	@	3.44%	Ni for	457	Ni t
McLeay	4,533t	@	2.17%	Ni for	99	Ni t
Victor South	zero					
Moran	44,386t	@	4.54%	Ni for	2,016	Ni t
TOTAL	**62,209t**	**@**	**4.13%**	**Ni for**	**2,572**	**Ni t**

LONG OPERATION TARGET AREAS

APPENDIX 4

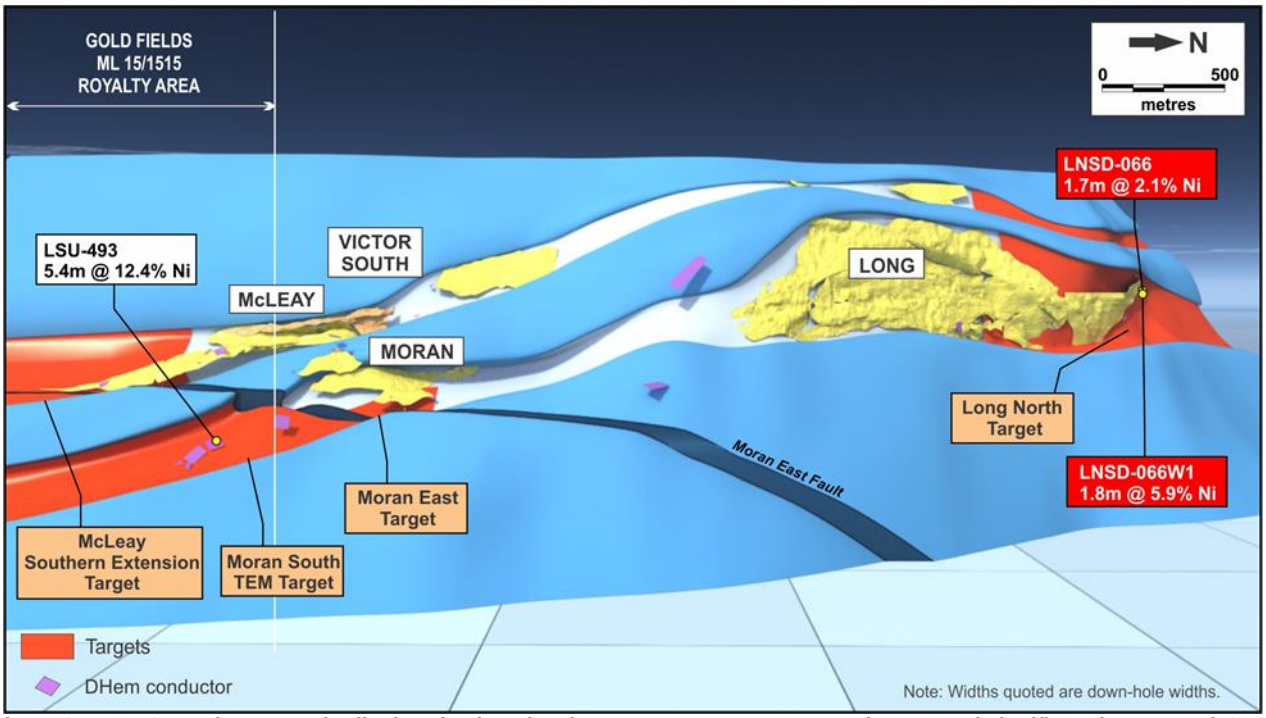

Figure 3: Long Operation – Longitudinal Projection showing Target areas, DHEM conductors and significant intercepts (>0.5% Ni)- (see ASX release dated 10 December 2014 for further detail on the Moran South drill result).

Table 7: Long Operation – Moran South Drilling, December 2014. - (see ASX release dated 10 December 2014)

Hole ID	Northing (m)	Easting (m)	RL (m)	DEPTH (m)	DIP (degree)	AZIMUTH (degree)	From (m)	To (m)	Interval (m)	True Width (m)	Ni Grade (%)
LSU-491	547130	375487	-777	166.0	-12	125	158.4	158.55	0.15	0.1	2.19
LSU-492	547131	375487	-777	343.7	-30	113	Porphyry obscured contact, unmineralised				
LSU-493	547131	375487	-777	235.0	-26	114	205.4	205.65	0.25	0.1	8.12
	Including						211.0	216.4	5.4	3.5	12.38

Mine Grid co-ordinates shown. Kambalda Nickel Operation (KNO) azimuth

Table 8: Long Operation – Long North Drilling, December Quarter 2014.

Hole ID	Northing (m)	Easting (m)	RL (m)	DEPTH (m)	DIP (degr)	AZIMUTH (degr)	m From	m To	Interval (m)	True Width	Ni %
LNSD-066	373472	550737	312	45	-53	857.8	782.2	783.85	1.65	1.4	2.05
							791	793.3	2.3	2	1.34
							803.22	803.5	0.28	0.2	3.58
LNSD-066-W1	373472	550737	312	45	-53	840.9	**795.6**	**797.35**	1.75	1.2	5.90
LNSD-067	373471	550737	311	25	-61	960.4				barren	

Mine Grid co-ordinates shown. KNO azimuth

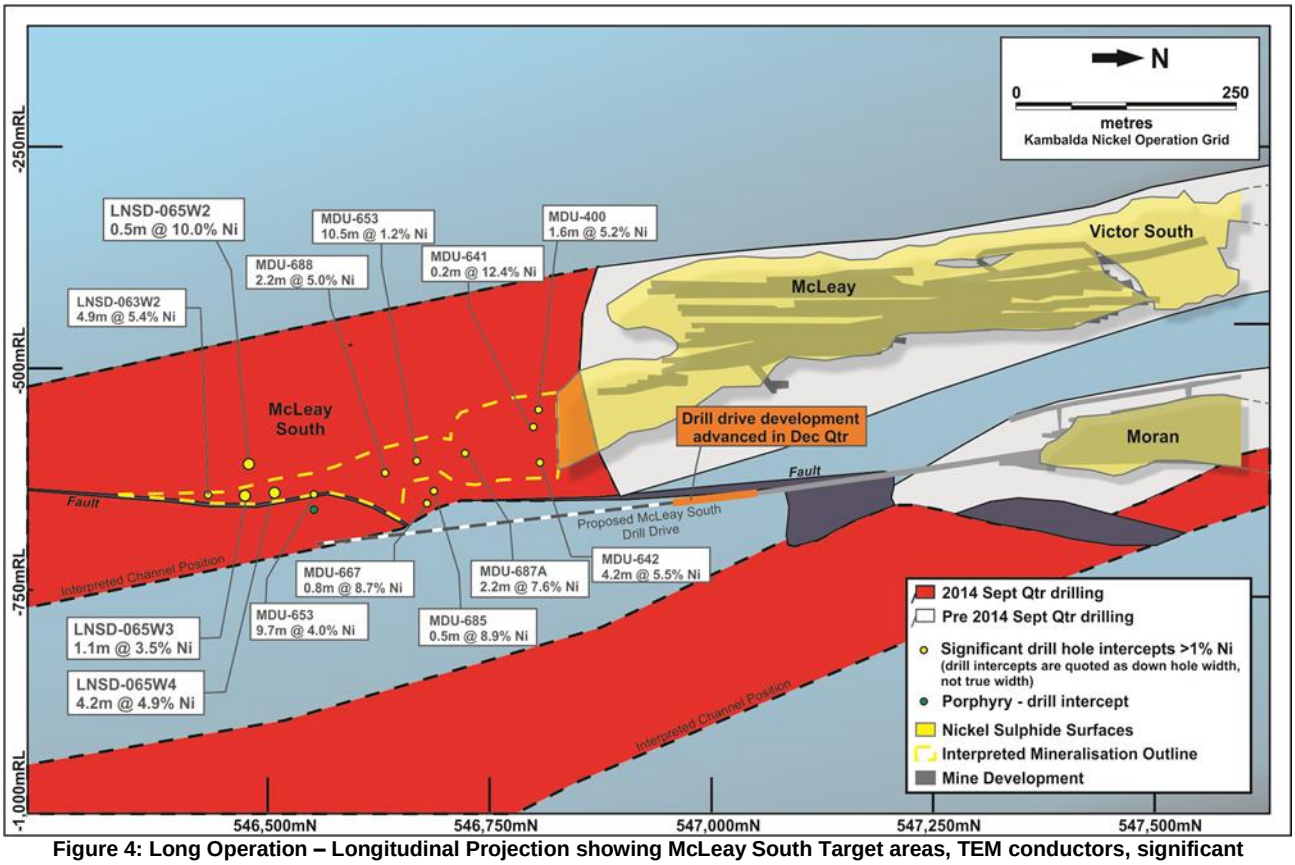

Figure 4: Long Operation – Longitudinal Projection showing McLeay South Target areas, TEM conductors, significant intercepts (>0.5% Ni) and McLeay South Drill Drive advance.

JAGUAR OPERATION PRODUCTION SUMMARY APPENDIX 5

Table 9: Jaguar Operation Production Summary for the December 2014 Quarter

JAGUAR OPERATION	Note	December 2014 Quarter	Year to Date	Corresponding Quarter December 2013
Safety:				
Lost Time Injuries (No.)		2	2	0
Lost Time Injury Frequency Rate (LTIFR)		3.4	3.4	4.8
Production Details:				
Ore Mined (dmt)	1	125,464	250,334	100,489
Reserve Depletion (dmt)	2	129,727	249,958	69,364
Ore Milled (dmt)		131,576	254,371	100,489
Zinc Grade (%)		11.77	11.52	9.81
Copper Grade (%)		2.10	2.16	2.25
Silver Grade (g/t)		189.33	179.05	121.12
Gold Grade (g/t)		0.68	0.70	0.49
Concentrate Production				
Copper concentrate (dmt)		9,604	18,921	7,625
Zinc concentrate (dmt)		26,872	52,126	17,767
Zinc recovery (%)		86.3	86.6	85.5
Copper recovery (%)		86.6	87.7	89.8
Silver Recovery in Copper conc. (%)		59.7	61.3	63.4
Metal in Concentrate:	3			
Copper (t)		2,390	4,807	2,028
Zinc (t)		13,360	25,373	8,425
Silver (Oz)		611,403	1,143,598	310,791
Gold (Oz)		1,051	2,580	681
Metal Payable in Concentrate:	3			
Copper (t)		2,294	4,618	1,952
Zinc (t)		11,210	21,203	7,003
Silver (Oz)		416,720	818,151	229,438
Gold (Oz)		967	2,373	622
Revenue/Expense Summary:		***$'000's***	***$'000's***	***$'000's***
Sales Revenue (incl. hedging TC's/ RC's)		56,943	107,274	30,542
Cash Mining Costs		(6,412)	(13,014)	(7,532)
Cash Processing Costs		(5,776)	(11,781)	(5,980)
Other Site Costs		(4,149)	(8,388)	(3,097)
Trucking & Wharfage		(3,937)	(8,029)	(2,574))
Shipping		(1,831)	(3,750)	(1,143)
Royalties		(2,376)	(4,425)	(1,152)
Exploration		(2,568)	(4,743)	(2,005)
Mine Development		(2,735)	(5,380)	(2,922)
Plant & Equipment		(955)	(5,105)	(3,868)
Depreciation/Amortisation		(5,415)	(10,313)	(2,230)
Notional Cost/lb Total Zn Metal Produced		**$/lb**	**$/lb**	**$/lb**
Mining Costs		0.22	0.23	0.41
Processing Costs		0.20	0.21	0.32
Other Cash Costs	4	0.71	0.72	0.67
Copper, Silver and Gold credits		(0.90)	-0.97	(1.15)
Zn C1 Costs & Royalties	5	0.22	0.19	0.24
Exploration, Development, P&E		0.21	0.27	0.47
Depreciation/Amortisation		0.18	0.18	0.12
Notional Cost /lb Total Zn Metal Payable		**$/lb**	**$/lb**	**$/lb**
Mining Costs		0.26	0.28	0.49
Processing Costs		0.23	0.25	0.39
Other Cash Costs	4	0.84	0.86	0.80
Copper, Silver and Gold credits		(1.07)	(1.16)	(1.39)
Zn C1 Costs & Royalties	5	0.26	0.23	0.29
Exploration, Development, P&E		0.25	0.33	0.57
Depreciation/Amortisation		0.22	0.22	0.14

Note 1: Total mined ore, from inside and outside of reserves.
Note 2: Reserve depletion equals production from within reserves base The depletion is higher than mined tonnes due to underground broken stocks that have yet to be hauled to the surface at Quarter end.
Note 3: Payable metal is a function of recovery from concentrate, smelting and refinery. Controlled by Sales contracts.
Note 4: Other Cash Costs include, site administration, notional trucking, notional TCs & RCs, notional wharfage, shipping and notional royalties.
Note 5 C1 Costs include credits for copper, silver and gold notionally priced at US$2.94 per pound, US$15.81 per ounce andUS$1,174 per ounce for the Quarter respectively.

JAGUAR OPERATION NEAR MINE EXPLORATION APPENDIX 6

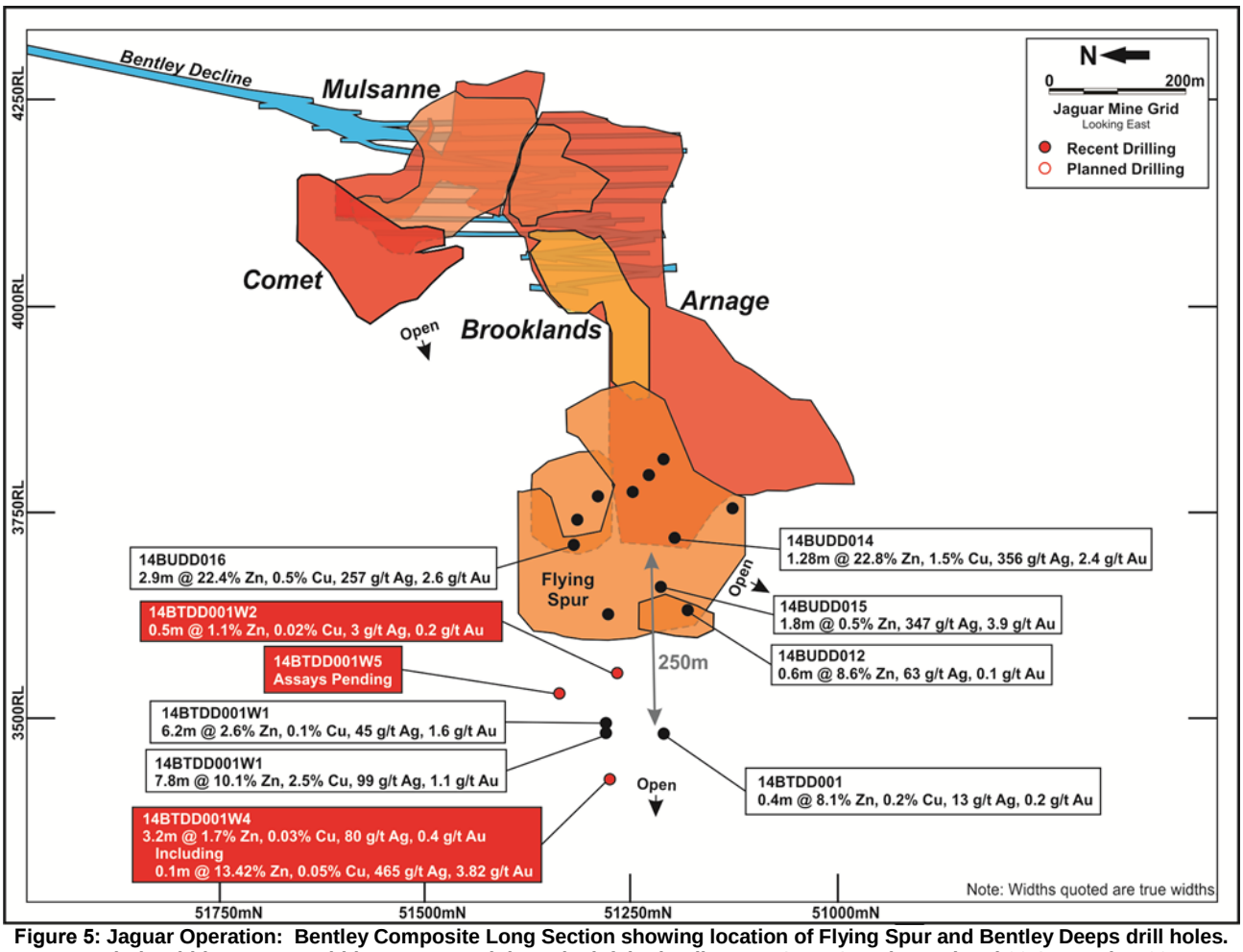

Figure 5: Jaguar Operation: Bentley Composite Long Section showing location of Flying Spur and Bentley Deeps drill holes. Down hole widths are true widths. Note: North is to the left in the diagram. See ASX release dated 22 September 2014

JAGUAR PROJECT EXPLORATION

APPENDIX 7

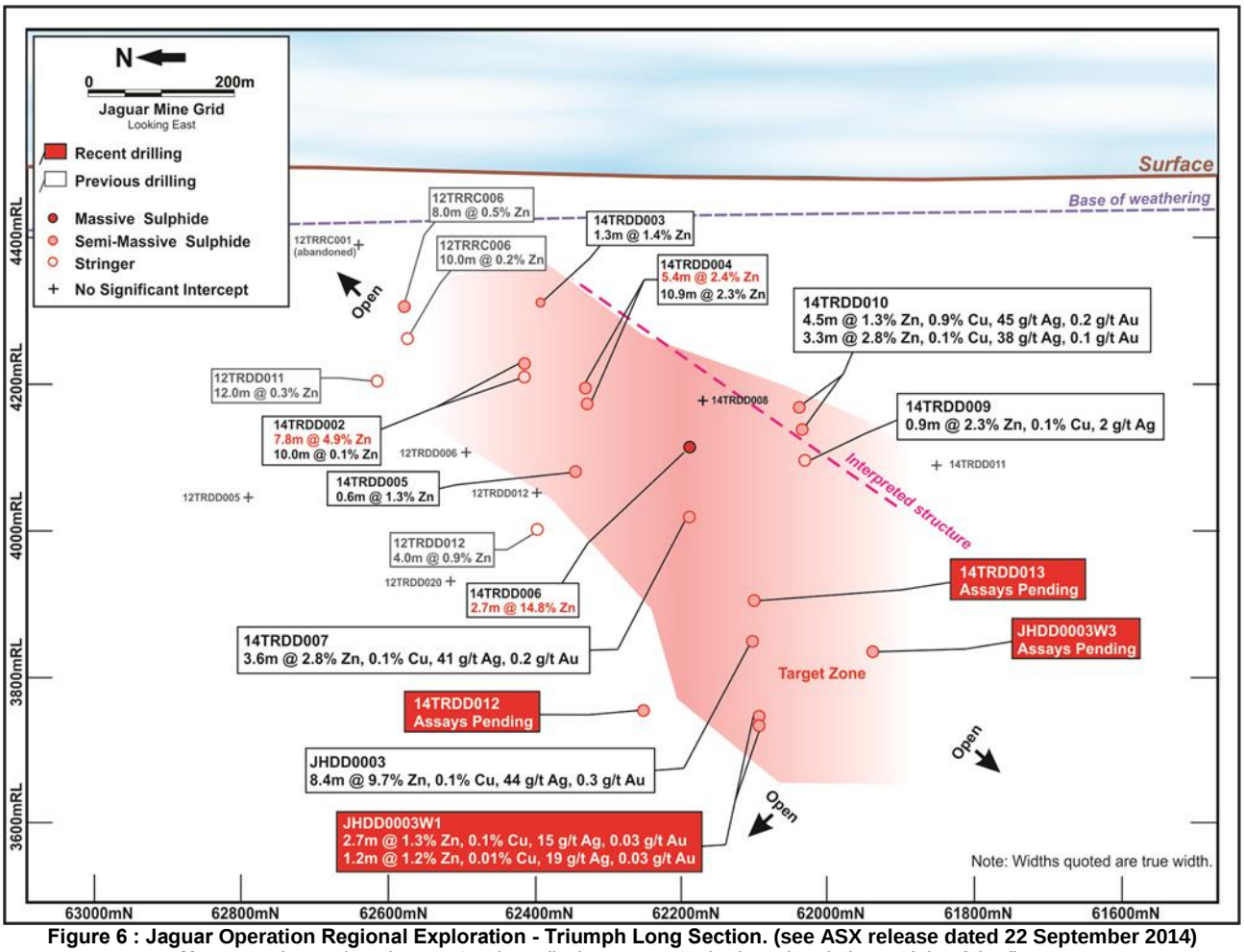

Figure 6 : Jaguar Operation Regional Exploration - Triumph Long Section. (see ASX release dated 22 September 2014)
Note: Previous Triumph Long Sections disclosure to ASX had North pointing to right of the figure.

Table 12: Significant Drill Results: Bentley Deeps and Triumph.

HOLEID	JMG					FROM	TO	INT.	TRUE WIDTH	Zn (%)	Cu (%)	Ag (g/t)	Au (g/t)	Comment
	Easting	Northing	RL	Azi (Degr)	Dip (Degr)									
14BTDD001W2[1]	8758	51273	4441	102	-57	1129.9	1130.4	0.5	0.48	1.10	0.02	3	0.21	ODD
14BTDD001W4[2]	8758	51273	4441	82	-56	1159.0	1163.6	4.6	3.20	1.71	0.03	80	0.37	Arnage
including						1163.2	1163.4	0.2	0.10	13.42	0.05	465	3.82	ODD
14BTDD001W5[3]	8758	51273	4441	89	-56									Pending
JHDD0003W1[4]	10071	62100	4480	92	-56	728.0	731.0	3.0	2.73	1.25	0.07	15	0.03	ODD
						743.0	745.0	2.0	1.20	1.24	0.01	19	0.03	ODD
						781.0	782.0	1.0	0.92	1.03	NSA	2.7	NSA	ODD
JHDD0003W3[5]	10071	62100	4480	91	-57									Pending
14TRDD012	10035	62259	4480	91	-70									Pending
14TRDD013	10084	61944	4480	90	-62									Pending

Results are length-weighted. Intercepts greater than 1% Zn. Grid co-ordinates are Jaguar Mine Grid.
LSU= Massive sulphide, LSM = Semi-massive sulphide, ODD= Disseminated sulphide

[1] Core from 622m
[2] Core from 712m
[3] Core from 690m
[4] Core from 400m
[5] Core from 396m

LAKE MACKAY PROJECT EXPLORATION APPENDIX 8

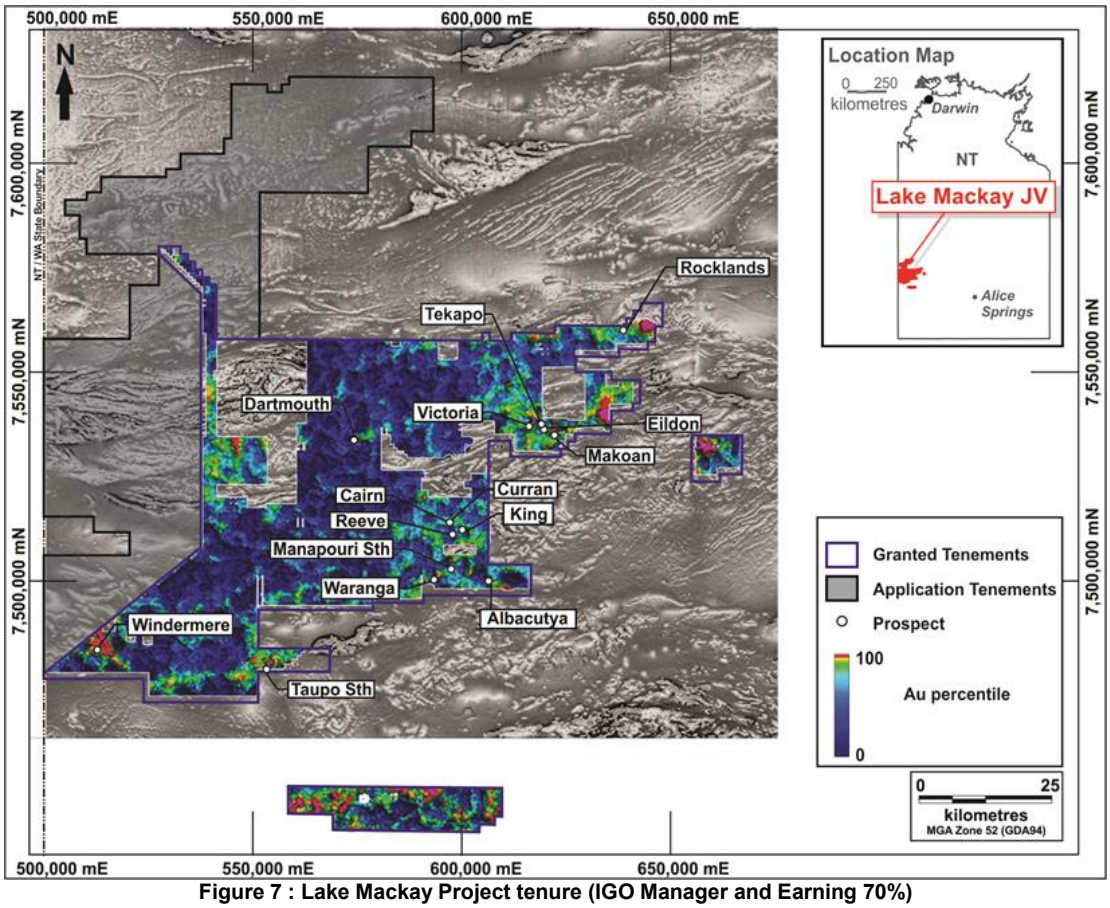

Figure 7 : Lake Mackay Project tenure (IGO Manager and Earning 70%)

Table 11 Lake Mackay Significant Au results from aircore drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	0	22	22	0.25
							26	46	20	0.78
							Incl.			
							26	34	8	1.57
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	54	58	4	1.28
14LMAC059	616858.61	7538067.88	497.00	0	-90	96	39	43	4	0.10
14LMAC060	616826.56	7538177.83	495.67	0	-90	100	11	15	4	0.10

(All samples are composite samples. Intercept widths are down hole widths). Down hole widths shown, coordinates and azimuth are MGA94 zone 52. Significant intercepts >0.1g/t Au reported.

Table 12 Lake Mackay Significant Cu results from aircore drilling received during the December 2014 Quarter

Collar Information							Intercept Details			
Hole No	Easting (m)	Northing (m)	RL (m)	Azi (Degr)	Dip (Degr)	Total Depth (m)	Depth From (m)	Depth To (m)	Width (m)	Cu (%)
14LMAC058	616846.42	7538146.36	499.56	0	-90	96	58	74	16	0.45
14LMAC060	616826.56	7538177.83	495.67	0	-90	100	23	55	32	0.20

(All samples are composite samples. Intercept widths are down hole widths). Down hole widths shown, coordinates and azimuth are MGA94 zone 52. Significant intercepts >0.1% Cu reported.

JORC CODE 2012 TABLE 1 APPENDIX 9

A. JORC CODE, 2012 EDITION – TABLE 1 – TROPICANA EXPLORATION RESULTS 2014

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
Sampling techniques	Aircore samples were collected with a scoop from spoil piles placed on the ground as one metre samples. Sampling aimed to be as representative as possible by sampling through the entire spoil pile. Samples are collected as 4m composite samples or smaller composites where required to complete the hole. Samples weigh approximately 3kg in total. Anomalous intercepts >0.05g/t Au at early stage targets are resampled at 1m intervals and resubmitted for analysis. Reverse Circulation (RC) samples were collected as 1m samples at the rig using a cone splitter. Two samples at a variable split of approximately 1-in-8 were collected with the resultant samples each weighing about 2-3kg. Mineralised zones and zones of geological interest were submitted to the laboratory for assay as 1m samples. Unmineralised zones were submitted to the laboratory for assay as 2m composite samples. The 2m composite samples are split through a riffle splitter and submitted for analysis. Archive 1m samples of the entire hole are retained for future sampling and check work if required. Diamond core (NQ2 diameter) was sampled as half core over typical down-hole widths of 1m for mineralised intervals (minimum width 0.3m maximum width 1.3m as appropriate geologically). Sampling intervals are extended across larger intervals (up to 2m) as quarter-core through unmineralised zones.
Drilling techniques	All samples from aircore drill holes were collected using standard 89mm (3.5") diameter aircore bits. RC drilling was collected using a face sampling hammer with a 127mm (5") bit. Diamond core was NQ2 diameter (75.7mm hole diameter, 50.5mm core diameter). Core was orientated using the Ace Core Tool™.
Drill sample recovery	RC and aircore sample recovery was based on visual estimates and generally good and recorded in the drill database. Wet samples were recorded in the database. Diamond core recovery is measured and logged across core runs during the core mark-up process.
	Due to the early stage of exploration, no quantitative measures were taken for sample recovery for the RC and aircore samples. Diamond core recovery was generally good. Core was reassembled for mark-up and was measured, with metre marks and down-hole depths placed on the core. Depths were checked against driller's core blocks and any discrepancies corrected after discussion with drillers. Core loss was recorded in the geological log.
	There is no obvious relationship between sample recovery and grade.
Logging	Geological logging was completed using standard logging digital data entry software and the AGA geological logs and coding system. Data on rocktype, deformation, colour, structure, alteration, veining, mineralisation and degree of weathering were recorded. These samples have not been used for any Mineral Resource estimation, mining studies or metallurgical studies, but the level of detail is sufficient to support Mineral Resource estimation and Mining Studies.
	Logging is both qualitative and semi-quantitative in nature. All drill core is photographed.
	Each hole is logged and sampled in full.
Sub-sampling techniques and sample preparation	Aircore chips were sampled using a scoop and were generally dry, but some wet samples were collected. Samples were initially collected as 4m composites or smaller composites where required to complete the hole, with a 1m or 2m sample at the bottom of the collected to enable analysis of the freshest material. Intervals returning >0.05g/t Au at early stage targets were typically resampled from the cuttings pile with a scoop, on a 1m basis. RC samples were split at the rig using a cone splitter with one sample sent to Genalysis for fire assay and the other sample retained for future sampling if required. All diamond core has been cut into half or quarter core for sampling. All samples were submitted to Genalysis for lead collection fire assay for either gold only or gold, platinum and palladium analysis, and for four-acid analysis of 46 elements. Samples were oven dried at 105°C then jaw crushed to -10mm followed by a Boyd crush to a nominal -2mm. Samples were then pulverised in LM5 mills to a nominal 85% passing 75µm. Samples were analysed for gold using the Genalysis FA25/SAA technique, or for gold, platinum and palladium using the Genalysis FA25/MS technique. The FA25/SAA technique utilises a 25g lead collection fire assay with analysis by solvent extraction Atomic Absorption Spectrometry and the FA25/MS uses a 25g lead collection fire assay with analysis by Inductively Coupled Plasma Mass Spectrometry (ICP-MS). The fire assay method is considered a suitable assaying method for total Au determination. Multi-element analysis was completed using the Genalysis 4A/OM10 technique, which uses four-acid digestion with analysis of 46 elements by a combination of ICP-MS and Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES).
	The sample preparation technique is appropriate and is standard industry practice for gold exploration.
	Aircore composite samples returning >0.05g/t Au are typically resampled at 1m intervals (resplit samples) and assayed as above. Where 1m resplits have been taken, these results are reported in preference to the 4m composite samples assays. No quality control procedures were adopted to prove sample representivity. No field duplicate samples were taken for aircore, RC or diamond samples. The drilling completed at Tropicana Q4 was for exploration only and is not used in resource estimation, where more rigorous QAQC is employed. Sample size is appropriate for the targeted mineralisation styles.
Quality of assay data and laboratory tests	The 25g fire assay technique used is a total extraction method for gold.
	No geophysical or XRF results are reported.
	Quality control procedures included insertion of certified standards (approximately 1 in 25), and blanks (1 in each hole). No external laboratory checks have been completed and therefore precision levels have not been established. Review of the analyses of the certified standards do not indicate any accuracy issues.

Criteria	Commentary
Verification of sampling and assaying	No checks were made or required for this level of exploration.
	No twin holes have been completed.
	Primary data are collected in Field Marshall files on portable computers. Data are imported directly to the database using software with built in validation rules. Assay data are imported directly from digital assay files supplied from the laboratory and are merged in the database with sample information. Data are uploaded to a master SQL database stored in Perth, which is backed up daily.
	There has been no adjustment to assay data.
Location of data points	Hole collars have been surveyed using a hand held GPS. Downhole surveys were completed at 30m intervals in RC and diamond holes utilising a Reflex Ez-Trac instrument. The dip and azimuth from the collar setup were used for aircore holes.
	Drillhole location data were captured in the MGA94 grid system, Zone 51.
	There is no topographical control. Holes are assigned a collar RL from a regional digital elevation model. As these holes do not form part of a resource model, it is not necessary for accurate topographic control.
Data spacing and distribution	Drillhole spacing varies between prospects from 50m and 1600m along strike and 20-200m across interpreted strike.
	Data have not been used for a Mineral Resource estimate.
	No compositing, other than preliminary sample compositing, has been applied to the data.
Orientation of data in relation to geological structure	Orientation of mineralisation is unknown at this early stage.
Sample security	Samples are sealed in calico bags, which are in turn placed in large poly-weave bulk-bags for transport. Filled poly-weave bulk-bags are secured on wooden crates and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. Genalysis checks the samples received against the submission form and notifies AGA of any missing or additional samples. Once Genalysis has completed the assaying, the pulp packets, pulp residues and coarse rejects are held in their secure warehouse. On request, the pulp packets are returned to the AGA warehouse on secure pallets where they are documented for long term storage and retrieval.
Audits or reviews	There has been no review of sampling techniques or data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	Tropicana is a joint venture between AngloGold Ashanti Australia Limited (AGA) and Independence Group NL (IGO) (AGA:IGO, 70:30) AGA is the manager of the JV. Significant results are from several tenements within 90km of the Tropicana Mine. There are no known heritage or environmental impediments over the leases where significant results were received.
	The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	The intercepts reported are from drill programs designed to follow up mineralisation discovered by AGA during regional exploration since the JV inception in 2002. The area had previously been essentially unexplored until the JV discovered gold mineralisation at Tropicana in 2005.
Geology	The host rocks are predominantly gneisses interpreted to be in the same package of rocks as the Tropicana and Havana gold deposits. Controls on mineralisation are currently unknown.
Drill hole Information	The easting, northing, approximate RL, dip, azimuth, hole depth, down hole length and intercept depth of all intercepts >2m @ 0.3g/t Au are given in tables in the text of the report. Details for holes which returned <2m @ 0.3g/t Au are not tabulated as they are not significant.
	The absence of the details of the holes with <2m @ 0.3g/t Au is not considered material given the early stage of exploration at these prospects. The exploration is at an early stage and no continuity between mineralised intercepts is implied.
Data aggregation methods	Intercepts were calculated using length-weighting above a 0.3g/t Au cut off with a minimum downhole length of 2m and maximum of 2m of internal dilution. No top-cuts have been applied.
Relationship between mineralisation widths and intercept lengths	Intercepts reported are downhole lengths, true widths are unknown.
Diagrams	A plan view of the locations of the significant intercepts is provided. Due to the early stage of exploration, sections have not been included.
Balanced reporting	All intercepts >2m @ 0.3g/t Au have been provided. Holes with intercepts <2m @ 0.3g/t Au have not been reported due to their large number.
Other substantive exploration data	There are no other exploration data to report that are considered material.
Further work	Follow up drilling is planned in the coming quarters.

B. JORC Code, 2012 Edition – Table 1 – Jaguar Operation Exploration Results

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	All sampling is from the 3 diamond holes at Bentley (14BTDD001, 14BTDD001W1) and Triumph (JHDD0003).
	Core samples are selected based on geological logging for appropriate representative samples of mineralisation. All identified mineralised zones are sampled along with appropriate buffers either side of mineralisation.
	Diamond core size is HQ and NQ2. Core samples are ¼ and ½ core respectively to give sample weights under 3 kg. Sampling is on geological intervals (0.1 m to 1.2 m). Samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by four acid digest with an ICP/OES, ICP/MS or fire assay FA/AAS (Au) finish.
Drilling techniques	Drilling is diamond with RC pre-collars through the regolith generally in the order 80 metres depth. Core is HQ and NQ2 standard tube. Holes are generally drilled towards the footwall (approximately 66° magnetic and with a 60° dip from horizontal). Core is oriented using a Reflex ACT II tool - generally every 6 metres core run.
Drill sample recovery	Diamond cores are logged and recorded in the database. The measured lengths are compared with expected lengths to calculate recovery. There are no significant core loss or sample recovery issues.
	There are no known sample bias issues related to recovery.
Logging	All drillholes were geologically logged for their full length. Geological logging included rocktype, deformation, structure, alteration, mineralisation, veining and RQD measurements. Geological logging is adequate for eventual resource estimation.
	Core is photographed dry and wet for the full length.
	All core is retained and permanently stored at the Company's facilities.
Sub-sampling techniques and sample preparation	Core was cut in ½ and ¼ depending on core size in the Company's core farm. All samples were collected from the same side of the orientation line.
	Samples were sent to Intertek Genalysis in Maddington, WA. The sample preparation method was to dry the core in ovens for at least 2 hrs (105°C), then jaw crush the samples to a nominal minus 10mm size then Boyd crush samples to a nominal minus 2mm. After crushing, the samples were pulverised in a mixer mill in a single stage mix and grind process (SSMG) to a nominal 85% passing 75 micron. Any samples that exceeded the 3kg mill limit were rotary split to 3kg prior to the pulverising stage. This technique is appropriate for base metals samples.
	Coarse crush washes at the crusher stage and quartz washes at the pulverising stage have been implemented between every sample to combat sample carryover (contamination) during the sample preparation process. Sieve tests on 10% of the samples are performed to measure the fraction of pulp passing the 75 micron threshold.
	Field duplicates were not inserted.
	The sample sizes are considered to be appropriate for the base metal (VMS) mineralisation style.
Quality of assay data and laboratory tests	The analytical techniques used a four acid digest multi-element suite with ICP/OES or ICP/MS finish (25 gram fire assay (FA/AA) for Au). The acids used are hydrofluoric, nitric, perchloric and hydrochloric acids, suitable for silica based samples. The method achieves total dissolution for most silicate minerals. Detection limits for ICP-OES were Cu (10ppm), Zn (10ppm), Pb (50ppm), Ag (5ppm), Fe (0.01%). Detection limit for Au was 0.01ppm. The assay techniques used are considered appropriate for this type of mineralisation.
	No geophysical methods were used in determining assay data.
	Field QC procedures involve the use of certified reference material as assay standards, along with blanks. For core the insertion rate of these varied between 1in 10 to 1 in 15, with an increased rate in mineralised zones. Standards indicate that individual laboratory batch jobs are within acceptable limits of 2 standard deviations from the accepted values. In addition grind size is also measured and is acceptable with plus 85% below 75 micron grind size.
Verification of sampling and assaying	Drill core are checked for mineralised zones by senior site base geologists. Assay data are checked by senior IGO geologists.
	There were no twinned holes drilled.
	Data are entered in the field electronically into Toughbook computers running the acQuire geological data entry system. Data are then transferred electronically to a dedicated Microsoft SQLServer database. Data are verified by routine internal software processes for data integrity and by manual checking by project and supervising geologists.
	There are no adjustments to primary assay data.
Location of data points	DD collars are located using RTK differential GPS for an accuracy of better than 0.3 m.
	DD holes are downhole surveyed using a north seeking gyro survey tool. Data are captured every 5 metres.
	Grid system used is MGA_GDA94 Zone 51 and local JMG mine grid.
	Topographic control is from survey methods described above.
Data spacing and distribution	DD spacing is defined on geological criteria considered appropriate to define the scale of mineralisation in each prospect. Nominal drill spacing is 80-160 metres. Drill spacing is shown in the accompanying sections.
	Data distribution is regarded as appropriate for the style of mineralisation sought, the stage of the exploration and the geological conditions encountered.

Criteria	Commentary
	DD samples are selected on geological criteria and are not composited.
Orientation of data in relation to geological structure	DD holes are sited to intersect mineralisation perpendicular to orientation to minimise sample bias – holes are generally drilled towards the footwall at 66° magnetic and with a 60° dip from horizontal.
Sample security	Samples are stored on site then transported to the Perth laboratory via truck. Samples are stored in a locked yard at the laboratory and are electronically tracked. Pulps are stored in a locked shed at both the laboratory and when returned to site.
Audits or reviews	Sampling techniques and data QAQC is reviewed by Company based senior geologists.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	Drilling was conducted on M37/1290 and E37/496. All tenements are kept in good standing and no known impediments to ongoing DMP licensing are anticipated.
Exploration done by other parties	There was no exploration conducted by other parties.
Geology	Mineralisation styles sought are VMS base and precious metals.
Drill hole Information	Drillhole summary is included in the report.
Data aggregation methods	Length and density-weighting of grade is applied to reported intersections.
	Metal equivalent reporting is not used.
Relationship between mineralisation widths and intercept lengths	Where mineralisation geometries are known and relevant they are described. For exploration drilling and sampling geometries are inferred from adjoining prospects.
Diagrams	All appropriate maps and sections are included in the report.
Balanced reporting	Representative reporting of results is provided in the report.
Other substantive exploration data	All relevant and meaningful data is acknowledged in the report.
Further work	Further work programs and areas of assignment are appropriately detailed in the report.

C. JORC CODE, 2012 EDITION – TABLE 1 – LONG EXPLORATION RESULTS 2014

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
Sampling techniques	Surface and underground diamond drill core consisted of six different diameters, PQ, HQ, NQ2, LTK-60, BQ and BQTK. Sampling was undertaken by ½ or ¼ coring to logged geological intervals using an automatic core saw. Maximum sample length is 1.1m and minimum sample length was 0.1m for all core sizes. Sample lengths did not cross geological intervals. Core was cut to give sample weight of approximately 3.2kg. All geological contacts between the footwall basalt and hanging wall ultramafics, with or without the presence of sulphides, were sampled. Sample intervals extend at least 5m beyond the sulphide zone (greater than 1% nickel grade) within the footwall and hanging wall geological contact positions. Samples were crushed and pulverised (total prep) to produce sub-samples of 400mg for analysis by mixed four acid digest, followed by ICP-OES analysis. Down hole electromagnetic geophysical surveys have been undertaken to assist in targeting of massive sulphide horizons. Densities were determined using Archimedes water immersion technique.
Drilling techniques	Diamond tails. Recent diamond drill core consisted of four different sizes. PQ (core diameter 85.0mm) or HQ (core diameter 63.5mm) holes are drilled where bad ground is expected, and the hole is often completed with a smaller NQ2 (core diameter 50.6mm). Drilling also consisted of LTK-60 (core diameter 43.9mm), BQTK core sizes (core diameter 40.7mm) and BQ core sizes (core diameter 30.4mm). Drill core were un-orientated.
Drill sample recovery	Diamond core was logged and recorded in the database. Intervals of core loss are logged as geological units with a code of 'CLOSS'. Intervals of partial core recovery are rare, but are noted in comments for both the sample and geology logs. Overall recoveries are >95% and there are no core loss issues or significant sample recovery problems. Intervals of core loss were not included in the sample intervals. All recent drilling is completed using underground diamond drill holes with high (>95%) core recovery. Diamond core was reconstructed into continuous runs, where possible, and each interval identified on the core and the depths checked against the depth given on the core blocks. Rod counts are marked on additional core blocks routinely completed by the drill contractor. Core losses are marked on additional core blocks marking the start of core loss and end of core loss intervals, by the drill crew.

Criteria	Commentary
	PQ and HQ drill core was used in areas of bad ground to assist in core recovery.
Logging	Geotechnical logging was captured on diamond drill holes for recovery, RQD, and number of fractures (per interval). The information is captured in the main database. Logging of drill samples recorded lithology, mineralogy, mineralisation, veins, alteration minerals, contact type. Recent core samples were photographed wet and the images stored in the main database. The drill samples were logged qualitatively in full for all samples.
Sub-sampling techniques and sample preparation	All samples were cut in ½ or ¼ using an automatic core saw cutter. All core samples were collected from the same side of the core. Extremely broken core is sampled by visually picking a representative sample consisting of half of the rock fragments. The core samples were totally crushed in a jaw crusher to a nominal particle size of 6mm then fine crushed in a Boyd crusher to a nominal size of 2mm. A sub-sample of approximately 750g is split out via a rotary divider (the rotary divider is adjustable so that consistent-sized splits can be taken for pulverising, regardless of original sample weights). The sample is then pulverised in a ring mill. A sub-sample of 100g is taken from the pulverised, homogenised sub-sample; this sub-sample is retained as the 'pulp'. An assay sample of 400mg is taken from the pulp for mixed four acid digest and then ICP-AES analysis. Sample preparation checks for grain size were carried out by the contract laboratories as part of its internal checks to ensure the grind size of 90% passing 75 microns. Greater than 90% of all sizing tests met acceptable limits. Field QC is through the use of certified reference material as assay standards inserted at irregular intervals and blank core samples inserted after massive sulphide mineralisation and at irregular intervals. The insertion rate is 1 in 10 blank samples and 1 in 20 standard samples. Results of standards and blanks from each batch are scrutinised at the time they are reported, and compared with expected values. Variation outside two standard deviations of the expected result is reported to the lab for checking, and re-assaying if required. In-house QAQC reports are produced quarterly and yearly to examine variability in standards and blanks performance and reliability. The ½ and ¼ core were sampled at 0.1m to 1.1m sample intervals was considered to be appropriate to correctly represent the sulphide mineralisation based on the style of dominantly massive and matrix sulphides, the thickness and consistency of the intersections, the sample methodology and percent value assay range for the primary elements.
Quality of assay data and laboratory tests	The analytical techniques used a 400mg sub sample digested in mixed 4 acid digest (Nitric Acid, Perchloric Acid, Hydrochloric Acid and Hydrofluoric Acid). The digest commences with the samples at room temperature and after thirty minutes the beakers are transferred to a hotplate which heats the digest solution to 200°C. The digest solution is reduced until the solution is reduced to a dry, solid, state. This process takes approximately four hours. The dry, powdery, material which remains is soluble in Hydrochloric Acid and is ready for the next stage. The beaker is then removed from the hot plate and Hydrochloric Acid is added. The beaker is then returned to a hotplate, this time operating at 100°C. This "leach back" stage ensures all solids are dissolved back into solution. The beaker is then removed from the hotplate and allowed to cool. De-iodised water is then added to the beaker to bring the volume up of the solution up to a standard 18ml and the solution is then transferred to a test tube, where the volume is checked again and if necessary adjusted. This solution is vigorously agitated, so that solution is fully homogenised. This "Primary Digest Liquor solution" is diluted on a 1:1 basis. Included in the diluent are two rare elements, which are used as "internal standards" - Yttrium (Y) and Ytterbium (Yb). The ICP-OES analysis is run for either four (production drilling) or nine elements (exploration drilling). The four element suite with detection limits is: Ni (10ppm), Cu (10ppm), As (10ppm), S (100ppm). The nine element suite is: As (10ppm), Co (10ppm), Cr (20ppm plus the possibility of incomplete digestion), S (100ppm), Cu (5ppm), Fe (100ppm), Mg (100ppm), Ni (10ppm), Zn (10ppm). No geophysical tool was used to determine element concentrations. Sample preparation checks for grain size were carried out by the contract laboratories as part of its internal checks to ensure the crush size of 90% passing 2mm and grind size of 90% passing 75 microns. Greater than 90% of all sizing tests met acceptable limits. The performance of the blanks and standard samples submitted to the laboratory returned acceptable values. A total of 31 coarse blanks were inserted within the 24 batches submitted this reporting period, with 100% of results within acceptable limits. Of 21 standards inserted, 95% met acceptable limits. One low grade standard returned results outside acceptable limits, resulting in rejection of the batch from the database. The samples were re-assayed. No umpire labs were used. No precision checks have been implemented.
Verification of sampling and assaying	Due to the high visibility of mineralisation, significant intersections in diamond core were visually verified following lithological logging of core samples and after laboratory analysis, by IGO geologists. Core photos and visual checks from remaining half core samples were randomly checked. No drill holes were twinned. Primary data was collected using an Excel template on laptop computers using look up codes. The information was transferred into acQuire Database version 4.4.1.2 with SQL2008 database server. There was no adjustment to assay data. Assay results are submitted from the laboratory via email in CSV and PDF files. Original Assay files are archived digitally in the company computer network. CSV files are imported into acQuire database through a database extraction protocol.
Location of data points	The planned drill collar for underground diamond drill holes are laid out by marking the back-sight and fore-sight pins drilled in the walls of the mine development by the Company Surveyor using a Viva TS15 Total Station Theodolite considered to be accurate to 0.002m. The collar position is later picked up locating the exact position of the drill hole. The collar coordinates are stored in a database. The recent planned drill collars for surface diamond drill holes were laid out using a Leica-RTK GPS by IGO surveyors. The collar position is later picked up locating the exact position of the drill hole. The collar coordinates are stored in a

Criteria	Commentary
	database. Down hole surveys were taken using an Electronic Reflex Ez-Trac down hole survey tool by the Diamond drilling contractors. Holes were down hole surveyed with multi-shot surveys (6m intervals) at the completion of the hole. Single-shot surveys were progressively taken as the hole was drilled to maintain planned drill direction at 15m, and 30m intervals. Stated accuracy of the Electronic Reflex Ez-Trac down hole survey tool is 0.35 degrees on azimuth and 0.25 degrees on Dip. All down hole surveys were stored in the database and de-surveyed as curvilinear projections down the drill hole trace. One gyroscopic validation of down hole survey was undertaken in surface diamond drill hole. No other gyroscopic validation of down hole survey was undertaken for the drill holes reported this quarter. Validation of the surveys with the SMART TEM geophysical probe was completed for the underground diamond drill holes. No significant survey problems were identified. The grid system is MGA_GDA94, Zone52. The resource is calculated in Local Grid (KNO-Grid). It is a non-linear projection of MGA co-ordinates. All collars are captured in Local Grid. North-South Local Grid is -1 degrees off Magnetic North declination. MGA co-ordinates are generated by automated scripts within the database.
Data spacing and distribution	Diamond drill spacing for drill holes reported this quarter were variable, between 40m to 120m drill spacing along plunge and between 20m to 80m drill spacing down dip. Sample compositing has not been applied to the drill core.
Orientation of data in relation to geological structure	Orientation of mineralisation is interpreted to be similar to the McLeay and Long ore body trending north-south and plunging shallowly to the south. Surface diamond drill holes are angled near perpendicular to the mineralisation. Underground diamond drill holes are angled up dip or down dip of the ore bodies due to unfavourable geometries of the drill rig location and the ore bodies, with drill hole collars fanned off sections.
Sample security	Core samples are stored on site and delivered by IGO personnel to ALS in Kalgoorlie which is transported and processed in ALS Perth Laboratory. Whilst in storage the samples are kept in a fenced and locked yard on site. ALS has a batch tracking system that allows IGO staff to track progress of batches of samples from delivery to submission of results. Half core and quarter core is kept for reference is stored in a fenced and locked yard on site. The location and photographs of the core samples are stored on a regular basis in the main database.
Audits or reviews	The sampling techniques and data are collected and managed by IGO staff geologists familiar with the local rock-types and data collection process established over 14 years, with IGO and previously through WMC Resources The major rock-types of the area are visually distinct from each other in drill core, there are no major inconsistencies or errors in the logging of lithology or mineralised zones. The database is audited annually by IGO staff.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	Mineralisation intercepts reported this quarter are located on the tenements listed below: Listed below are tenement numbers and expiry dates. M15/1515 – expiry date 23/12/2025 Location 48 - Non Crown Lease There are no Native Title Claims registered over the lease and no other known impediments. The mineralisation reported on M15/1515 which forms a part of a Joint Venture Agreement with St Ives Gold Mining Co. Pty Ltd (SIGM).
Exploration done by other parties	Exploration was initially undertaken by WMC and eventually commissioned the Long Shaft and Victor decline mine development. This data is of high quality with most of the historic work is concentrated in areas that have been mined out.
Geology	The mineralisation is typical Kambalda-style nickel deposits, consisting of narrow, steeply dipping, shallowly south-plunging, ribbon-like accumulations of massive and semi-massive (with minor disseminated) sulphides. The mineralisation is located at the base of Archaean komatiitic ultramafic flows at the contact with an underlying tholeiitic basalt unit. The massive sulphide is overlain by matrix then disseminated mineralisation, with the bulk of the nickel mineralisation being massive and matrix in nature. The host rocks and associated contacts have been subjected to lower amphibolite facies metamorphism, structural modification, and intrusion by multiple felsic to intermediate igneous dykes and sills.
Drill hole Information	Holes drilled in the mineralisation are described in Section 1 and new mineralisation intercepts are tabulated in the announcement.
Data aggregation methods	Exploration results are calculated as the length and density weighted average to a 1% nickel cut-off. Maximum internal waste of 2m may be included however the total nickel composite average grade must be >1% nickel. Intercepts are length-density weighted across the entire width of the mineralised unit.
Relationship between mineralisation widths and intercept lengths	All mineralisation intervals are reported as down hole lengths as well as true widths. The plunge and dip of the mineralisation is generally well understood so estimated likely true widths are calculated and reported.
Diagrams	Longitudinal diagrams are shown in the announcement.
Balanced reporting	No material information has been excluded.
Other substantive exploration data	Geophysical plates generated from down hole electromagnetic surveys are used for targeting additional drilling. EM targets are generated as 3D surfaces in a geological modelling program to target exploration testing. EM targets are displayed as rectangular shapes on plans to identify the proximal location of potential nickel mineralisation targets.
Further work	Further surface and underground diamond drilling is expected to follow up the mineralisation.

D. JORC CODE, 2012 EDITION – TABLE 1 – LAKE MACKAY EXPLORATION RESULTS 2014

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	Commentary
Sampling techniques	Aircore Drilling (AC) was undertaken in September-October 2014 to test 15 soil geochemical anomalies. 145 holes were drilled to an average depth of 85 metres, for 12,290 metres. Holes varied in depth from 4 metres to a maximum of 177 metres. One metre AC samples were collected and composited to four metres to produce a 3kg sample. A two metre sample composite was collected at the interface between transported and insitu regolith. Samples were dried, pulverised to -75um and split to produce a nominal 200 gram sub sample. 10 grams was analysed using aqua-regia digestion with an MS finish for Gold and pathfinder elements. An end of hole (EOH) sample was collected for lithogeochemistry. A 3kg sample was collected. The sample was dried, pulverised to -75um and split to produce a nominal 200 gram sub sample. This was analysed with Lithium Borate Fusion with an ICP-OES and ICP-MS finish. Magnetic susceptibility was recorded for each composite sample.
Drilling techniques	A Drillboss 200 AC drilling rig, owned and operated by Bostech Drilling, was used to collect the AC samples. The face sampling AC bit has a diameter of 87mm (3.5 inches) and collects samples through an inner tube reducing the potential for sample contamination.
Drill sample recovery	The sample recovery was estimated by the relative size of the piles of drill spoil that were placed on the ground. Sample quality was recorded during logging (wet\dry samples) and qualitative recovery codes (C=cpntaminated, G=good, M=moderate, O=oversize, P=poor, U=undersize) were assigned to the samples.
Logging	The AC chips were logged on 1 metre intervals using the IGO coding system. Rocktype, weathering, colour, alteration, veining and mineralisation and oxidation state are logged. This drilling is for exploration purposes and is not intended for resource estimation. No geotechnical logging was conducted. Sampling was Qualitative (geological logging) and Quantitative (magnetic susceptibility). Each hole was logged and sampled in full. A representative chip sample of each metre drilled was collected for future reference.
Sub-sampling techniques and sample preparation	One-metre drill samples were laid out on to the ground in 10m rows, and four-metre composite samples of approximately 3kg were collected using an aluminium scoop, into pre-numbered calico bags. The majority of samples (>90%) were dry. Samples were prepared at the Intertek Laboratory in Alice Springs. Samples were dried, and the whole sample pulverised to 85% passing 75µm, and a sub-sample of approx. 200g retained. 10g was used for analysis. A duplicate field sample was taken at a rate of 1 in 50. Field duplicate assay results are reviewed to confirm that the sample results are representative. For exploration drilling the sample size is considered appropriate to give an indication of mineralisation given that the sample is crushed to -7575µm.
Quality of assay data and laboratory tests	Aqua Regia with an MS finish was used, this has a detection limit of 1ppb Au. All samples >500ppb Au were re-assayed using Aqua Regia with a Solvent Extraction AA finish. These are both partial extraction techniques. They are considered appropriate for the regolith encountered in AC drilling. No geophysical or XRF results are used in exploration results reported. Laboratory QAQC involves the use of internal lab standards and blanks using certified reference materials. Lab duplicates are also monitored to ensure the sample results are representative. Independence Group also provides reference samples and blanks that are inserted every 50 samples.
Verification of sampling and assaying	Significant intersections are checked by senior company personnel. None were encountered in this drill programme. No twinned holes were completed. Primary data was collected in excel spreadsheets and Field Marshall files. Data are imported directly to the database with importers that have built in validation rules. Assay data are imported directly rom digital assay files and are merged in the database with sample information. Data are uploaded to a master SQL data base stored in Perth, which is backed up daily. Data is reviewed and manually validated upon completion of drilling. From time to time assays will be repeated if they fail the company QAQC protocols, however no adjustments are made to assay data once accepted into the database.
Location of data points	Hole collars were recorded using Garmin handheld GPS. Expected accuracy is + or – 5m for easting and northing. All holes were drilled vertical and no down-hole surveys were undertaken. The grid system is MGA_GDA94 (zone 52), local easting and northing are in MGA. Handheld GPS is adequate for AC drilling.
Data spacing and distribution	The data spacing was designed to cover the soil anomalies that were identified. Smaller anomalies had a single drill line with 50m or 100m spaced holes along the line. More extensive anomalies had lines spaced 100m to 800m apart with 50m to 200m spaced holes along the lines. This drilling is not used for resource estimation, it was intended to attempt to identify multi-element geochemical anomalies associated with gold mineralised systems. Samples were composited over 4 metres.
Orientation of data in relation to geological structure	The drill lines were designed to be perpendicular to the soil anomalies. All holes were drilled vertically. No sampling bias is considered to have been introduced.
Sample security	The drill samples were collected in pre-numbered calico bags and then placed in poly-weave bags. They were transported from the field to the sample preparation laboratory in Alice Springs by Independence Group personnel. Once the samples are sieved they are transported to Perth using the laboratories

Criteria	Commentary
	standard chain of custody procedure.
Audits or reviews	No specific audits or reviews have been undertaken at this stage in the programme.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	Commentary
Mineral tenement and land tenure status	The Lake Mackay Project currently consists of the following granted tenements: EL9343, EL9442, EL9449, EL10305, EL10306, EL24299, EL24492, EL24567, EL24858, EL24915, EL24949, EL25630, EL25632, EL25866, EL27780, EL27872, EL27906, EL28028, EL29459, EL29460, EL29483 The tenements are in good standing and no known impediments exist. ABM and Independence Group NL ("IGO") entered into a multi-phase agreement covering the Lake Mackay Project on 21 August 2013. Phase1 – Option Phase (ABM retains 100% interest). IGO earns the right to proceed to Phase 2 by spending $1.6 million on exploration expenditure within 2 years. Phase 2- IGO has the option to enter into a farm-in and joint venture agreement with ABM to earn a 70% interest in the project. This would involve making a $1M cash payment to ABM or subscribing for $1.5M ABM shares in placement with a 6 month escrow period and spending $6M on exploration on the project over 4 years.
Exploration done by other parties	Historically, large parts of the Lake Mackay project area have been moderately explored since 1996 by Newmont Ptl Ltd and then Tanami Gold NL. Hundreds of surface samples were collected and Vacuum-RAB-AC drill holes completed, mainly within the areas of residual soils close to known intercepts. A number of prospects were identified from this work and more moderate levels of shallow RAB, and various geophysical surveys were completed. This exploration identified some sub- economic gold (Au) occurrences, although follow-up work was not completed at that time. ABM followed up these anomalies and conceptual targets in 2011 with targeted and reconnaissance RC drilling, this verified the Tekapo Au and Cu anomalism.
Geology	The project area is considered highly prospective for orogenic shear hosted gold deposits based on similarities that exist between the West Arunta and the Granites- Tanami Block with respect to gold deposition timing and structural settings. The region is also considered having potential for a range of commodities and mineralising styles. These type of deposits include: IOCG Porphyry/intrusion related gold and base metals (including IRG) Ultramafic intrusion related Ni-Cu-PGE
Drill hole Information	Included in Tables 11 and 12
Data aggregation methods	Only samples > 0.1g Au or >0.1% Cu are displayed in Tables 11 and 12.
Relationship between mineralisation widths and intercept lengths	Intercepts are down hole width.
Diagrams	All appropriate maps and sections are included in the report.
Balanced reporting	Representative reporting of results is provided in the report.
Other substantive exploration data	All relevant and meaningful data is acknowledged in the report.
Further work	Further drilling may be undertaken at additional targets in the coming year