APANKRAH PROJECT

Western Region, Ghana

NI 43-101 Technical Report

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Independent Technical Report
Nkwanta Concession
Apankrah Project
Western Region, Ghana

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APANKRAH PROJECT

NATIONAL INSTRUMENT 43-101 TECHNICAL REPORT

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List of Abbreviated Terms

"Au"	gold
"Az."	azimuth
"BP"	before present
"cm"	centimetres
"°"	degree
"DD"	diamond drilling
"DGPS"	differential global positioning system
"g" or "gm."	gram
"Ga."	billion years ago
"GHS"	new Ghana cedis currency
"g/m^3"	grams per cubic metre
"GPS"	global positioning system
"g/t"	grams per tonne
"ha."	hectare
"kg."	kilogram
"km."	kilometre
"m."	metre
"m^3"	cubic metres
"Ma"	millions of years ago
"ml."	millilitre
"mm."	millimetre
"oz."	ounce
"ppb."	parts per billion
"ppm."	parts per million
"RC"	reversed circulation
"RQD"	rock quality designation
"sq km"	square kilometres
"UTM"	Universal Transverse Mercator
"WGS 84"	World Geodetic Survey 1984
"yd^3"	cubic yards

Metric Unit	=	Imperial Measure	Imperial Measure	=	Metric Unit
LENGTH					
1 metre (m)		3.281 feet (ft)	1 foot (ft)		0.3048 metres (m)
1 kilometre (km)		0.6214 mile (mi)	1 mile (mi)		1.609 kilometres (km)
AREA					
1 sq metre (m^2)		10.76 feet (ft^2)	1 foot (ft)		0.0929 sq metres (m^2)
1 hectare (ha) (10,000 m^2)		2.471 acres	1 acre		0.4047 hectare (ha)
1 hectare (ha)		0.003861 sq miles (mi^2)	1 sq mile (mi^2)		640 acres
1 hectare (ha)		0.01 sq kilometres (km^2)	1 sq mile (mi^2)		259.0 hectares (ha)
1 sq kilometre (km^2)		0.3861 sq miles (mi^2)	1 sq mile (mi^2)		2.590 sq kilometres (km^2)
VOLUME					
1 cu metre (m^3)		1.308 cu yards (yd^3)	1 cu yard (yd^3)		0.7646 cu metres (m^3)
1 cu metre (m^3)		35.310 cu feet (ft^3)	1 cu foot (ft^3)		0.02832 cu metres (m^3)
WEIGHT					
1 gram (g)		0.03215 troy ounce (20 dwt)	1 troy ounce (oz)		31.1034 grams (g)
1 gram (g)		0.6430 pennyweight (dwt)	1 pennyweight (dwt)		1.555 grams (g)
1 gram (g)		0.03527 oz avoirdupois	1 oz avoirdupois		28.35 grams (g)
1 kilogram (kg)		2.205 lb avoirdupois	1 lb avoirdupois		0.4535 kilograms (kg)
1 tonne (t) (metric)		1.102 tons (T) (short ton)	1 ton (T) (short ton) (2,000 lb)		0.9072 tonnes (t)
1 tonne (t)		0.9842 long ton	1 long ton (2,240 lb)		1.016 tonnes (t)
MISCELLANEOUS					
1 g/cu m		62.43 lb/cu ft	1 lb/cu ft^3		0.01602 g/m^3
1 g/cu m		0.02458 oz/cu yd	1 oz/cu yd^3		40.6817 g/m^3
1 gram/tonne (g/t)		0.029216 troy ounce/short ton (oz/T)	1 troy ounce/short ton (oz/T)		34.2857 grams/tonne (g/t)
1 g/t		0.583 dwt/short ton	1 dwt/short ton		1.714 g/t
1 g/t		0.653 dwt/long ton	1 dwt/long ton		1.531 g/t
1 g/t		0.0001%			
1 g/t		1 part per million (ppm)			
1%		10,000 part per million (ppm)			
1 part per million (ppm)		1,000 part per billion (ppb)			
1 part per billion (ppb)		0.001 part per million (ppm)			

Summary

Introduction

In March, 2013, Castle Peak Mining Limited ("Castle Peak") commissioned SEMS Exploration Services Ltd. ("SEMS") to prepare an Independent Technical Report (the "Report") consistent with the Canadian Securities Administrators National Instrument 43-101 and Form 43-101F1 for the Apankrah Gold Project within the Nkwanta Licence (PL2/99).

Property Description and Location

The Apankrah Gold Project is located about 20 kilometres south of Tarkwa within the south-western portion of Ghana's Ashanti Belt. The Apankrah Gold Project forms part of a package of nine licences in the area held by Castle Peak.

Ownership

The Apankrah Project is owned by Castle Peak Mining Ltd through one of its 100% owned Ghanaian subsidiaries, Canterbury Mining Ltd. Castle Peak is a Canadian-based exploration and development company, which is listed on the Toronto Stock Exchange with a registered office at Suite 1318-1030 West Georgia Street, Vancouver, BC V6E 2Y3. The company is focused on advancing greenfield and early stage gold projects,

Geology

The Nkwanta property is located in the southern portion of the Ashanti Belt. The area is mainly underlain by a Birimian series of volcanics and volcaniclastics. Birimian rocks mapped within the licence are listed as the Dompim phyllite, Dixcove granitoids, andesitic and rhyolite lavas, metavolcanics and tuffs. These are most often recorded as chloritic sericite schists and greenish-grey, fine grained, massive homogenous greenstones.

Birimian rocks observed during field visits to the property consist predominantly of steeply dipping, isoclinally folded metavolcanics, granitoids and quartz veins.

Mineralisation

Information relating to the style of gold mineralisation present on the Apankrah project is currently limited to the identification of a number of east-north-east trending structures locally silicified and veined, which often contain visible gold. The mineralised veins and associated alteration include disseminated sulphides, predominantly pyrrhotite and pyrite, and often display an apple green alteration colour with carbonate alteration and silicification. Arsenopyrite mineralisation, which is common in several Ashanti belt type deposits, is conspicuously absent at Apankrah.

There are several known gold occurrences within the southern portion of the Ashanti Belt that host high grade, narrow quartz veins within basaltic and andesitic volcanic rocks. It is thought likely that the style of gold mineralisation at Apankrah is similar to that known to exist at the

historical underground mines of Asheba, Kanyankaw and Satin, as well as the current Father Brown mine operated by Golden Star Resources.

Exploration

Since Castle Peak acquired the Nkwanta Licence a number of exploration campaigns have been completed. These include:

- A 200 x 50 m soil geochemical survey covering the north western portion of the Nkwanta licence.
- Ground Magnetics involving a high resolution magnetic survey around Apankrah.
- Nine Induced Polarization (IP) pole-dipole array lines (seven cross lines and two base lines) run around Apankrah. As with the ground magnetic survey, these were hard to interpret. The results pointed to a zone of high chargeability that cuts across the strike of Apankrah at the extreme west end and runs NNE-SSW to the east of Scorpio. This has been interpreted as possibly, a conductive shale horizon within the volcanic sequence. The narrow, sulphide rich mineralised zones are not identified clearly.
- The entire 'Akorade' Project comprising the Castle Peak Mining ground holdings has benefitted from Airborne Magnetics, VTEM and Radiometrics on 100m line spacing totalling 3,425 line kilometres, in 2011.
- Diamond Drilling: A total of thirty three (33) drill holes for 6,385.5 metres of diamond core were completed over the three main prospects on the Nkwanta Licence: Apankrah, Scorpio and Nana prospects. The drilling campaign was completed in November 2012.

Mineral Resources

Information from the old Apankrah mine workings and Castle Peak's recent diamond drilling has been used to delineate a Mineral Resource for the Apankrah Project. A Preliminary Inferred Mineral Resource Estimation for the Apankrah Project was announced on 30th April 2013 which yielded **275,000 tonnes @ 8.6g/t containing 76,000 ounces**.

Further exploration is required to define the full potential of the Nkwanta licence area.

Conclusions

Castle Peak personnel used diligence in monitoring field work activities, quality control protocols and assaying results. Castle Peak has also been diligent in investigating potential workplace failures and taking appropriate and corrective measures as and when necessary.

SEMS is of the opinion that Castle Peak has taken the appropriate steps to explore for gold within the Nkwanta Licence using exploration practices suited to the geological, climatic and cultural setting of Southern Ghana. SEMS is also of the opinion that exploration data, including soil, and drill information, was acquired using procedures that meet industry best practices. In the opinion of SEMS, Castle Peak collected comprehensive quality control data

that is generally acceptable for the purpose of gold exploration and Mineral Resource estimation.

Drill data collected to date for the Apankrah Project has been of sufficient quality and spacing to estimate a Preliminary Inferred Mineral Resource of 275,000 tonnes at 8.6 g/t for 76,000 ounces gold.

It has been observed that hydrothermal alteration is associated with elevated gold values in the Apankrah Project drilling. The laterally anastomosing alteration zones vary greatly in thickness between drill sections and from one hole to another. This combined with the erratic distribution of coarse gold values at Apankrah complicates the construction of a mineral resource model.

It is concluded that the Apankrah Project has the potential to host economic quantities of gold mineralisation within the Apankrah structure and four identified targets close to the Apankrah structure. These are referred to as the Nana structure and Scorpio structure both of which returned visible gold in some of their recent drill intercepts. As well as a structure about 200 metres to the south of Apankrah with an resistivity signature mimicking that observed at Apankrah and another structure being mined by artisanal miners, about 700 metres to the north of Nana.

If current exploration practices are maintained it is possible that additional mineral resources may be identified within the Apankrah Project and adjacent prospects.

Recommendations

- Continue the good exploration practices that have been adopted by Castle Peak since acquiring the Nkwanta Licence in order to maintain an internationally acceptable standard of operation.
- Detailed prospect mapping recording lithology, structure, x-cutting orientations and artisanal mining trends to produce a factual geology map and an improved geological interpretation of the Apankrah area.
- Plot soil geochemical values over contoured topography to better understand the distribution of geochemical anomalies.
- Soil geochemical in-fill (50 x 50m) sampling over southwest extensions of Apankrah trend where several >1ppm values have been recorded.
- A regolith map should be compiled to assist with interpretation of soil analysis values.
- Refer to the topographic depression southwest of the Apankrah mineral resource zone as a valley not a tailings dam.
- Consider remodelling the Apankrah long section to complete a full geological model (structure, lithology, mineralisation and alteration) to better predict exploratory targets.
- Survey the extent of artisanal surface-mining activities along the Apankrah structure and better estimate the extent of historical (and current) underground mining activities within the Apankrah mine. The underground voids can be plotted on a long section

which may help guide plunge interpretations and potential extensions of the 'high-grade zone' from surface to drill hole NKDDH022.

- Consider re-assaying the interpreted mineralised zone in hole NKDDH033. Visible gold was observed in the remaining half core and the alteration zone looks similar to that intersected in hole NKDDH022, which recorded very high assay values.
- Record magnetic susceptibility readings from each metre of core to better understand the pyrrhotite–gold association, and to assist with the interpretation of ground magnetic data.
- Re-log all drill holes that intersected the Apankrah structure to guide infill drilling, an improved geological interpretation and mineral resource wireframe model:
    a. revise the lithological logs to establish which lithological inconsistencies in the database are real and which (if any) are due to logging errors,
    b. recapture structural data from shear zones and faults to attempt correlations of fractures between adjacent holes, and,
    c. re-log alteration zones to see if an improved correlation of the mineralised structure between holes can be identified.
- A petrographic examination of some lithological and alteration types identified in the Apankrah drilling. Five to ten samples will enable precise rock names (with protoliths) to be assigned and for hydrothermal minerals to be properly identified.
- Continue the Castle Peak QA-QC in-house sample handling protocols which should be externally audited from time to time.
- Verify analysis laboratory bias by sending at least one batch of selected samples, from cut-off grade to 5g/t Au, to two independent laboratories.
- An independent sampling and analysis of ¼ core from selected drill hole intersections to confirm reported gold grades.
- It is recommended that mechanical trenching be utilized to expose the main structural targets within the Nkwanta Licence. This would enable geologists to identify the exact location of mineralised quartz veins and alteration zones within the andesites for detailed mapping and sampling. The trenches can then be backfilled prior to drilling. This approach is likely to give Castle Peak a quick assessment of the continuity and geometry of the andesites and associated mineralised features within identified target structures.
- Continue the exploration of geochemical and geophysical targets to identify additional zones of mineralisation within the Nkwanta Licence and adjoining licences. It is recommended that future exploration efforts be prioritized within the Nkwanta, Ayiem and Asuogya Licences respectively, (nearest neighbours), in order to consolidate the Mineral Resource base.
- Exploration work on the other licences may be carried out in a manner that would provide adequate information to meet quarterly reporting requirements of the Minerals Commission.

1 INTRODUCTION

In March, 2013, Castle Peak Mining Ltd. ("Castle Peak") commissioned SEMS Exploration Services Ltd. ("SEMS") to prepare an Independent Technical Report (the "Report") consistent with the Canadian Securities Administrators National Instrument 43-101 and Form 43-101F1 for the Apankrah Gold Project within the Nkwanta Licence, (PL2/99). The Nkwanta Licence forms part of Castle Peak's landholding in southwestern Ghana.

SEMS is an independent West African-based firm of consulting geologists, engineers and surveyors that provides full service mineral exploration and mining consulting services. SEMS' head office is located in Accra, Ghana, at 17, Orphan Crescent, North Labone, Accra. SEMS has other offices in Burkina Faso, Côte d'Ivoire, Liberia and Mauritania. The e-mail address is ghana@sems-exploration.com, and the website is www.sems-exploration.com.

Castle Peak is a Canadian-based exploration and development company focused on advancing greenfield and early stage gold projects. Castle Peak Mining Ltd. was incorporated pursuant to the provisions of the *Business Corporations Act* (British Columbia) on September 13, 2006 and has a registered office located at Suite 2600 – 595 Burrard Street, Vancouver, British Columbia, V7X 1L3.

As at the time of writing, Castle Peak has nine contiguous mineral licences in south-western Ghana which are located south of Tarkwa within the southern portion of the Ashanti Gold Belt. The Apankrah Gold Project, the subject of this report, is located in the north western portion of the Nkwanta Licence.

1.1 Purpose of the Report

The purpose of this Report is to act as an accurate and current technical summary of the geology, exploration, mineral resources and gold potential of the Apankrah Project and exploration works completed on the Nkwanta Prospecting Licence as at June 1st 2013. The Report serves as an update to the previous Technical Report submitted by Castle Peak in February 2011.

1.2 Scope of Work

The agreed scope of work for SEMS is as follows:

- Review of exploration work completed by Castle Peak on the Apankrah Project.
- Preparation of an Independent Technical Report in compliance with National Instrument 43-101 guidelines.
- Complete a QA-QC audit on Castle Peak's sampling methodology, sample handling practices at the analysis laboratory and gold results reported by the analysis laboratory.

- Receive, validate and load all relevant Mineral Resource data into a *Datamine* database. This information included drill hole and survey data, lithological and alteration logging, lithological and mineralisation models, topography and infrastructure.
- Verification and/or modification of mineralisation interpretations generated by Castle Peak.
- Verification and/or modification of existing variography and interpretation parameters.
- Generation of a block model and grade interpolation.
- Mineral Resource Estimation at appropriate cut-off grades.
- Compilation a set of conclusions and recommendations.

The evaluation of the Apankrah Project has been a collaborative effort between personnel of Castle Peak and SEMS. The evaluation involved a site visit to the Apankrah Project.

1.3 Qualification of SEMS

The SEMS Group comprises professionals offering expertise in a wide range of exploration and engineering disciplines. The ownership of SEMS rests solely with its staff and its independence is ensured by the fact that it holds no equity in any project. SEMS is qualified to provide its clients with conflict-free and objective recommendations.

SEMS has demonstrated a track record of undertaking independent assessments of mineral exploration programs, project evaluations and audits, technical reports and independent feasibility evaluations to bankable standards on behalf of exploration and mining companies and financial institutions mainly in West Africa.

The independent technical report of Castle Peak Mining presented herein was compiled by Joe Amanor (AusIMM) with contributions from, Andrew Netherwood (AusIMM), John Coates and Simon Meadows Smith (IOM3).

The Mineral Resource Estimation was carried out by Andrew Netherwood, a mining engineer with over twenty years' experience in both planning and operational capacities. He has worked in a variety of geological environments including the Achaean and the Proterozoic of Australia and very extensively, in the Birimian of West Africa. By virtue of their education, relevant work experience and affiliation to recognized professional associations, Joe Amanor, (AusIMM), and Simon Meadows Smith, (IOM3) are independent Qualified Persons as defined by National Instrument 43-101.

Simon Meadows Smith (IOM3) is the Managing Director of SEMS and a key member of the geological consultancy staff. He is a "Qualified Person" from United Kingdom and has over 20 years' working experience in the Achaean Terrains of Western Australia and the Proterozoic Terrains of West Africa. He has been working for SEMS since its inception in 2002.

Joe Amanor (AusIMM) is a consulting geologist with extensive experience in surface and underground gold exploration, as well as mineral resource evaluation, in West Africa.

1.4 Sources of Information and Data

The Report is based on data obtained from Castle Peak and on SEMS' geological expertise, especially in the areas of gold mineralisation and the geology of southern Ghana. SEMS reviewed all of the available historical and current exploration work conducted on the Nkwanta Licence. Data verification and quality assurance programs were undertaken and completed by SEMS.

The information contained in this Report is based on information believed to be reliable.

SEMS compiled the Report in Accra, Ghana, in April and May 2013.

1.5 Site Visit

In accordance with the National Instrument 43-101 guidelines SEMS personnel, including geologists Joe Amanor and Simon Meadows Smith, visited the Apankrah Project on the Nkwanta Licence on 3rd April 2013, as part of a project review and to audit the exploration work completed by Castle Peak.

The geology of the Apankrah Project is fairly well exposed in several road cuts, artisanal mining pits and the historical mining activities of the Apankrah shaft exposed in open stopes at surface. All Castle Peak's diamond drill hole collars were observed to be capped and well labelled.

The Castle Peak site office is located in Kedadwen town close to the Tarkwa to Agona Highway. All drill core has been safely and securely stored in plastic core trays in the compound of the site office. All mineralised intersections reported by Castle Peak's core drilling were inspected.

1.6 Reliance on Other Experts

SEMS' opinion contained herein is effective as of June 1st, 2013 and, throughout the course of its investigation, is based on the information provided by Castle Peak. SEMS opinions reflect on various technical and economic conditions at the time of writing this report. Given the nature of the mining business, conditions can significantly change over relatively short periods of time. Consequently, conclusions may differ from time to time depending on the mining industry's economic climate.

With respect to disclosure of information relating to socio–political, environment and other related issues, the authors have relied on information obtained by SEMS from public sources.

SEMS has no affiliation with nor is SEMS an insider or associate of Castle Peak.

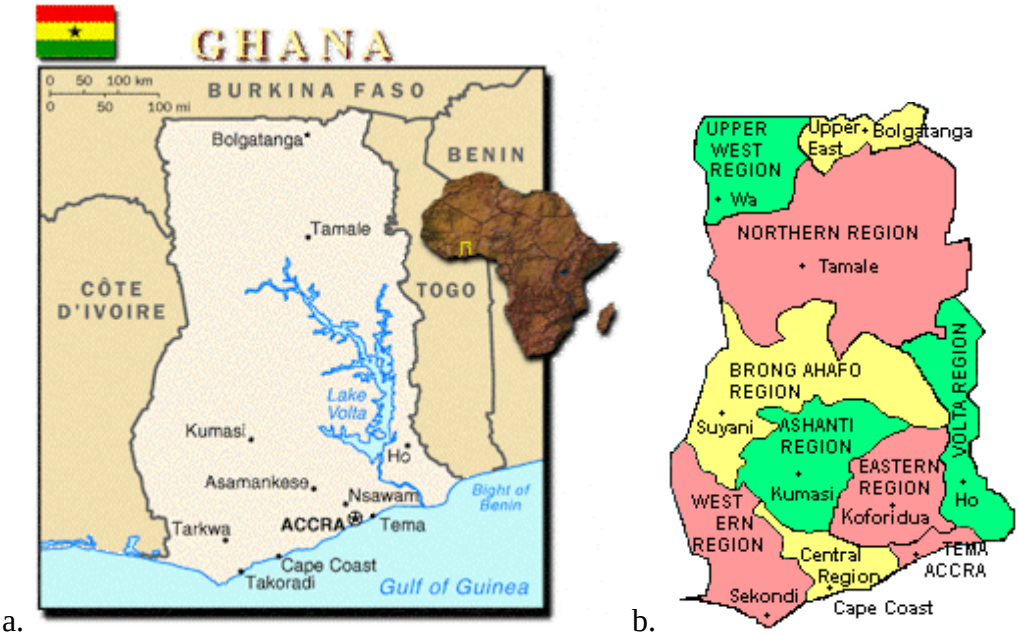
The results of SEMS' evaluation and any opinion or conclusion made by SEMS are not dependent upon any prior agreements or any undisclosed understandings concerning any future business dealings with Castle Peak.

1.7 Overview of the Republic of Ghana

The Republic of Ghana ("Ghana"), formerly known as the Gold Coast, is located in West Africa on the Gulf of Guinea (Figure 1), and shares borders with Côte d'Ivoire (Ivory Coast) to the west, Togo to the east and Burkina Faso (formerly Upper Volta) to the north. To the south are the Gulf of Guinea and the Atlantic Ocean. Ghana has a total land area of approximately 239,540 square kilometres. Ghana's capital city is Accra, which is located along the south-eastern coast.

In March 1957, Ghana was the first country in sub-Saharan Africa to gain independence from Great Britain. Following a national referendum in July 1960, Ghana became a republic. Ghana has a population of approximately 24 million people, most of who are English-speaking and also speak at least one of a number of local languages commonly spoken in the country.

Ghana is comprised of 10 regions as depicted in Figure 1. The regions are subdivided into 275 districts.



a. b.

Figure 1 (a) Location and (b) regions of Ghana.

1.8 Overview of the mineral laws of Ghana

1.8.1 *Mineral titles*

The Minerals and Mining Act, 2006 (Act 703) (the "Mining Act") was enacted in 2006. According to the Mining Act, all minerals are the property of the Republic of Ghana, and are

vested in the President in trust for the people of Ghana. Granting of the various mineral titles is approved by the Minister responsible for mines on behalf of the President and on the recommendation of the Minerals Commission. Ghana is now using a cadastral system for new tenement applications, where the country is divided into "blocks" that are 15 seconds of longitude by 15 seconds of latitude (approximately 21 hectares or 0.21 square kilometres in area). Full implementation of the cadastral system began in January 2012.

Table 1 summarises the characteristics of the various types of mineral titles as described in the Mining Act.

- A Reconnaissance Licence allows a holder exclusive right to conduct exploration activities not including drilling or excavation.
- A Prospecting Licence allows a holder to explore for minerals exclusive right to conduct exploration activities including drilling or excavation.
- A Mining Lease allows a holder to extract and process ore. Similarly a Small Scale Mining Lease (SSML) also allows a holder to extract and process ore, including the use of mercury, but may only use explosives with the written permission of the Minister.

With mining leases, companies can hold up to 90% interest. The remaining 10% interest is held by the Government of Ghana. Pursuant to the Mining Act the Government of Ghana acquires a 10% free carried interest in all mining leases by way of 10% share ownership in all Ghanaian corporations who hold mining leases.

Table 1 List of characteristics of the various types of mineral titles according to the Minerals and Mining Act, 2006 (Act 703). Prices of costs are applicable to foreign controlled companies, not Ghanaian companies.

Type of mineral title	Reconnaissance Licence	Prospecting Licence	Mining Lease
Maximum area allowed (blocks)	5,000	750	300
Minimum area to be relinquished after initial term	-	50%	-
Initial term of mineral title (yrs)	1	2	30
Extendable for a further period (yrs) - 100% retained	1	1	30
Renewable for a further period (yrs) - 50% relinquishment		2	
Application forms (US$)	250	250	
Processing fee - applications & renewals (US$)	500	500	
Consideration fee - applications & renewals (US$)	15,000	20,000	100,000
Consideration fee - extension (US$)		15,000	
Ministerial consent to agreements (US$)	20,000	40,000	80,000

1.8.2 ***Royalties***

Pursuant to the Mining Act, the holder of a mining lease would be required to pay a royalty in the range of 3% to 6% to the Government of Ghana. The current rate of royalty payments is 5%. The royalty would be paid to the Government of Ghana based on the production for each quarter within 30 days from the end of the relevant quarter.

2 PROPERTY DESCRIPTION AND LOCATION

2.1 Mineral Tenure

Castle Peak controls nine prospecting licences in the Tarkwa-Nsuaem Municipal Assembly area that constitute the Akorade Project. These licences include the Nkwanta Prospecting Licence, which contains the Apankrah prospect. Details regarding the nine licences are listed in Table 2. Castle Peak controls the licences through four of its Ghanaian subsidiaries (Table 3). Figure 2 shows the location of the nine licences in relation to other mining centres in southern Ghana, while the names of the licences and geology is shown in Figure 3.

At the time of writing the registered holder of the Nkwanta Prospecting Licence is Canterbury Mining Company Ltd ("Canterbury"), a wholly owned subsidiary of Castle Peak. Canterbury holds a 95% interest in the licence while Netas Mining Company Ltd ("Netas"), a Ghanaian company, owns the remaining 5% interest.

The Nkwanta Licence was originally granted to Netas on March 7th, 1990 by the Government of the Republic of Ghana as a two-year prospecting licence for gold and base metals. This licence document was registered with the Ghana Lands Registry and with the Ghana Land Valuation Board as LVB 1571/90 (APPENDIX 1 - THE NKWANTA PROSPECTING LICENCE).

On May 6th, 2011, the Minister of Lands and Natural resources wrote to Netas to confirm that the Nkwanta Prospecting Licence was renewed for a two year period from the date of the letter. The Nkwanta Prospecting Licence expired on May 5th, 2013. Castle Peak has requested that the Minerals Commission renew the Nkwanta Licence for a further two years (APPENDIX 2 - THE NKWANTA LICENCE RENEWAL APPLICATION).

On May 17th, 2011, the Minister of Lands and Natural Resources consented to the assignment of 95% of the equity, title and interest in the Nkwanta Prospecting Licence to Canterbury. This Assignment Agreement is stamped as LVB/WR959A/11.

Canterbury's beneficial interest in the Nkwanta Prospecting Licence is subject only to the Government Rights.

Table 2 List and details of Castle Peak Mining's mineral tenements.

Title number	Name	Type of mineral title	Area (sq km)	Date granted	Expiry date	Castle Peak subsidiary holding company	Holding company equity	Castle Peak equity
PL2/99	**Nkwanta**	Prospecting Licence	18.51	06.05.2011	05.05.2013	Canterbury	95%	95%
PL2/166	**Ayiem**	Prospecting Licence	25.00	03.10.2011	02.10.2013	Canterbury	95%	95%
PL2/321	**Asougya**	Prospecting Licence	26.75	06.05.2011	05.05.2013	Canterbury	95%	95%
PL2/328	**Enyinase**	Prospecting Licence	36.50	31.12.2012	30.12.2013	Windsor	100%[1]	100%
PL2/385	**Bonsaso**	Prospecting Licence	23.54	13.12.2011	12.12.2013	Windsor	90%	90%
PL2/420	**Kedadwen**	Prospecting Licence	21.96	06.06.2011	05.06.2013	Canterbury	95%	95%
PL number unassigned[2]	**Great Yorkshire**	Prospecting Licence	21.95	29.01.2013	28.01.2015	Great Yorkshire	100%	100%
Land Registry No. 2526/199 4	**Prince of Wales (POW)**	Prospecting Licence	23.29	31.12.2013	30.12.2014	POW Int.	100%	83%
Land Registry No. 74/2007	**Dompem**	Prospecting Licence	17.01	31.12.2012	30.12.2014	Windsor	100%[3]	100%

[1] Subject to a 2.5% Net Smelter Return to the vendor.
[2] Great Yorkshire has recently been converted from a reconnaissance licence to a prospecting licence, but the Minerals Commission has not yet assigned it a PL number.
[3] Subject to a 2.5% Net Smelter Return to the vendor.

Table 3 List of companies with Castle Peak's equity.

Ghanaian subsidiary of Castle Peak	Ownership by Castle Peak
Canterbury Mining Company Limited ("Canterbury")	100%
Great Yorkshire Mining Company Limited, ("Great Yorkshire")	100%
POW International Limited ("POW"),	83%
Windsor Mining Company ("Windsor"),	100%

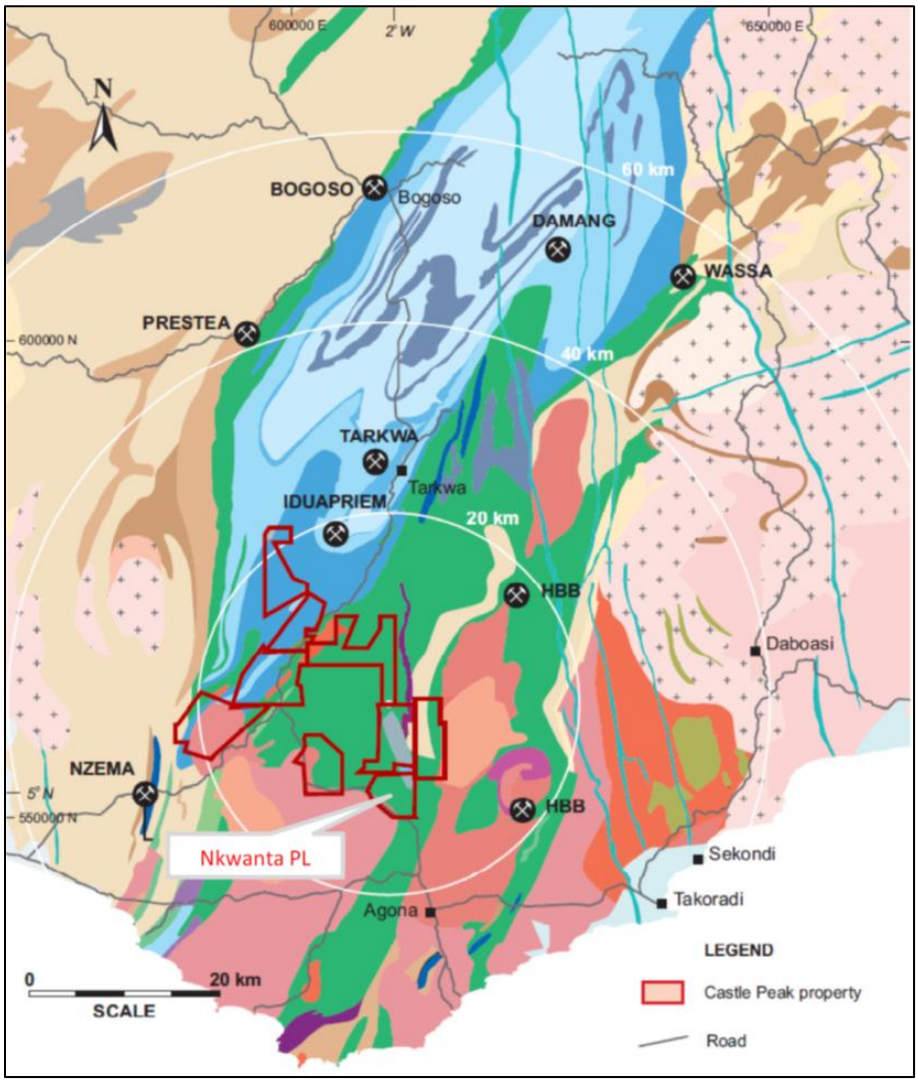


Figure 2 Map showing the nine tenements of Castle Peak Mining. Nkwanta hosts the Apankrah Project.

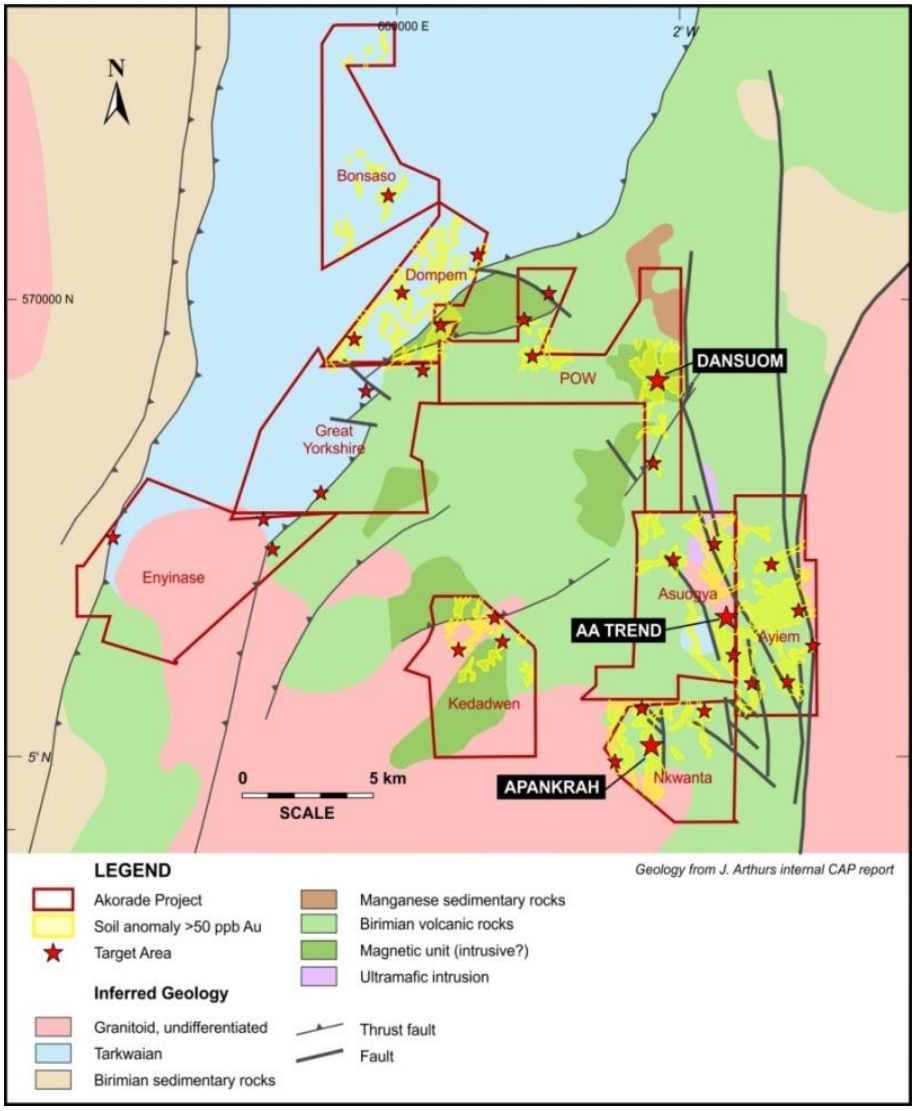


Figure 3 Castle Peak licences showing geology and soil anomalies delineated.

2.2 Licence Boundaries

The Nkwanta Licence (PL2/99) boundaries have not been legally surveyed, but are described by latitude and longitude via degrees in the licence documents (Figure 4). The licence is approximately centred on UTM zone 30N coordinates 611,000 East and 552,500 North (WGS84 datum), or 2 degrees 1 minutes longitude west and 5 degrees 0 minutes latitude north.

The Nkwanta Licence covers 18.51 square kilometres or 1,851 ha. The irregularly shaped Nkwanta Licence extends to a maximum of approximately 5.0 km in a north south direction by 5.0 km in an east west direction.

It should be noted that the Nkwanta Licence and the other eight prospecting licences were all granted prior to January 2012 when full implementation of the cadastral system started. Consequently the shapes of the prospecting licences do not conform to the cadastral system.

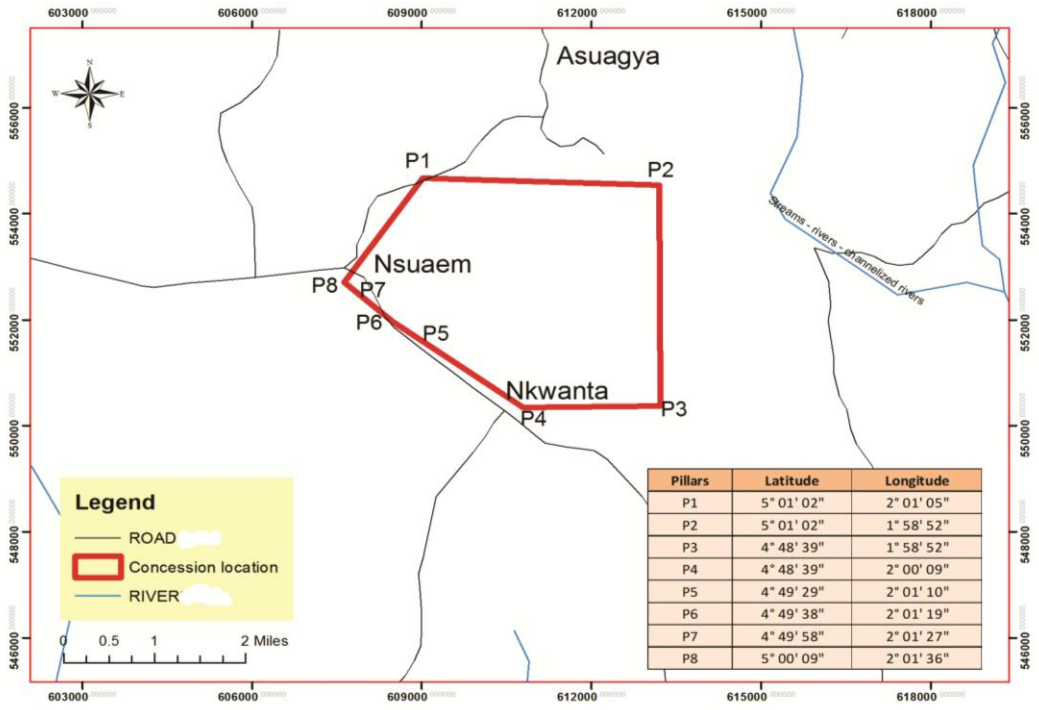


Figure 4 Nkwanta Licence (PL2/99) boundary and coordinates.

2.3 Location

The Nkwanta Licence is located approximately 43 km NW of Takoradi in the Tarkwa- Nsuaem Municipal Assembly area of the Western Region of Ghana (Figure 5).

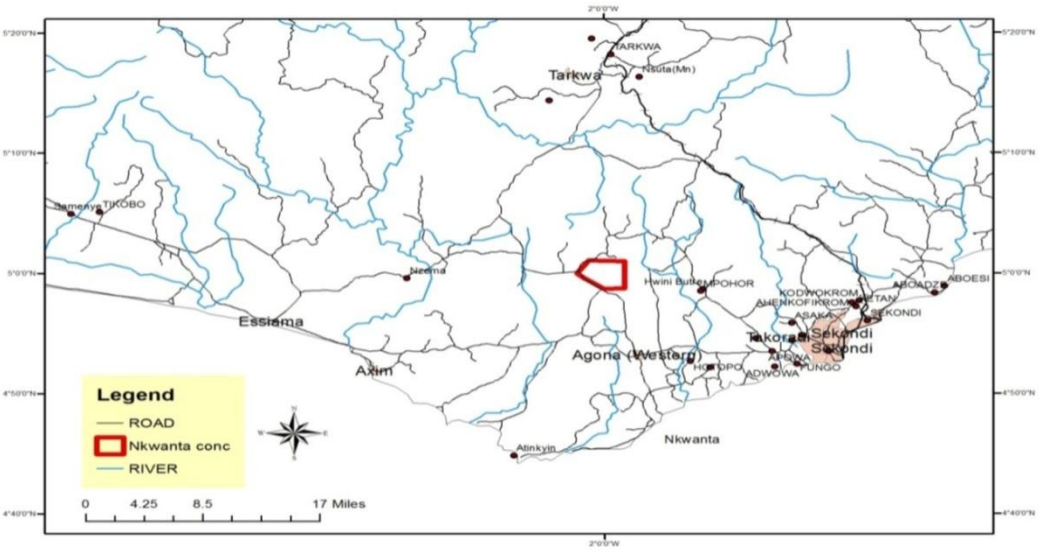


Figure 5 Location of the Nkwanta licence, in south-western Ghana showing the proximity to Tarkwa and Takoradi respectively.

2.4 Surface Rights

Pursuant to the Nkwanta Prospecting Licence, Castle Peak was granted the mineral surface rights and the rights below the surface of the Nkwanta Licence.

2.5 Obligations

Pursuant to the Nkwanta Prospecting Licence, Castle Peak shall continuously operate on the Nkwanta Licence area in accordance with good exploration practices until the expiry of the Nkwanta Prospecting Licence. Castle Peak has the option to renew the licence on expiration of the fixed two year term.

Castle Peak shall conduct all of its operations with due diligence in a proper and workmanlike manner, observing sound technical and engineering principles using appropriate modern and effective equipment, machinery, materials and methods, with particular regard to the conservation of resources, reclamation of land and environmental protection.

2.6 Royalties, Back-in Rights, Payments, Agreements and Encumbrances

2.6.1 *Royalties*

Pursuant to the Ghana Mining Act, Castle Peak would be required to pay a royalty of 5% to the Government of Ghana at the time of production from the Nkwanta Licence. The royalty shall be paid to the Government of Ghana based on the production for that quarter within 30 days from the end of the relevant quarter. A royalty shall be paid on all timber felled by Castle Peak in accordance with existing legislation.

SEMS is not aware of any other royalties that Castle Peak is required to pay for gold exploited from the Nkwanta Prospecting Licence.

2.6.2 *Other Encumbrances*

The Apankrah Project is not subject to any back-in rights, payments or other agreements or encumbrances.

2.7 Environmental Liabilities and Permits

In accordance with the rules and regulations of the Environmental Protection Agency ("EPA") of Ghana, any excavations made by Castle Peak, to ascertain the continuity of underlying lithological units and the possible significance of gold mineralisation, must be backfilled after sampling.

Castle Peak has not carried out any surface excavations or trenching programs on the Nkwanta Licence. Castle Peak is concerned that exposure of mineralised structures at surface may encourage illegal mining activities.

Drilling requires the clearing and levelling of land by a bulldozer to prepare drill pads. Castle Peak has adopted a policy of keeping drill pad sizes to a minimum in order to minimise the impact on the environment. Also, drill sumps, used for the recycling of water during diamond core drilling, are backfilled once the drill hole is complete. Drill collars are capped with concrete once the drilling program is complete.

An Environmental Certificate must be issued by the Environmental Protection Agency (EPA) in order to carry out exploration activities on a prospecting licence. Castle Peak acquired an annual environmental permit to carry out its exploration activities on the Nkwanta Prospecting Licence which expired on December 29th, 2012. A request for the renewal of this permit was submitted to the EPA in January, 2013.

At the time of writing the EPA has not issued a new Environmental Certificate to cover exploration activities on the Nkwanta Licence. SEMS agrees that it is normal working practice within Ghana for an exploration company to continue exploration activities on a licence whilst it awaits the EPA to process an application for an Environmental Certificate. The approval process within the EPA can take several months.

3 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

3.1 Topography, Elevation and Vegetation

Topography in the Nkwanta area is characterized by gently rolling hills incised by an extensive drainage network. The area is relatively wet with many low lying swampy areas. Extensive subsistence farming occurs throughout the area, with plantain, cassava, pineapple, maize and cocoyam being the principal crops. Some small scale cultivation of commercial crops is also carried out, with rubber, cocoa, teak, coconuts and oil palm being the most common. With the exception of a dedicated forest reserve area there is very limited or non-existent primary forest remaining, the area being mainly secondary regrowth. The elevation of ground in the Apankrah area is approximately, 90 m.a.s.l (metres above sea level).

3.2 Accessibility

The Nkwanta Licence is located in the Tarkwa-Nsuaem Municipality in the Western Region of Ghana, southeast of Tarkwa. The project is located on the eastern side of the asphalted highway which connects Takoradi and Tarkwa (Figure 5).

The Nkwanta town lies on the highway about 43 km northwest of Takoradi. The Apankrah Project can be reached on a well maintained dirt road from Nkwanta town. Castle Peak constructed a number of 4WD tracks to provide access to the drill sites within the Apankrah Project.

3.3 Proximity and Nature of Transport

The Apankrah Project is located twenty kilometres south southeast of Tarkwa, the municipal capital, whose population is approximately 34,000 inhabitants. There is a well-equipped field camp owned and run by Castle Peak at Kedadwen, which lies a few minutes vehicle drive north of Nkwanta town. Transportation to the Apankrah Project is possible by normal vehicles; however, 4 wheel drive vehicles are required within the Apankrah Project area.

3.4 Climate and Length of Operating Season

The Nkwanta Licence area falls within the semi-equatorial climatic zone of Ghana. The climate is characterized by seasonal weather patterns, involving a double wet season from April to June (major) and October to November (minor), and a main dry season between December and March. Average annual rainfall is 2,030 millimetres per annum.

Daytime temperatures peak in the range 30-35^{o} Celsius and is usually 23-28^{o} Celsius during the night. The operating season for exploration is deemed to be all year round.

3.5 Local Resources

Cocoa and rubber are the main local resources. Most of the inhabitants of the Nkwanta Licence area are subsistence farmers growing cocoa, plantain, cassava and cocoyam. In addition, tomatoes, onions, peppers and garden eggs are also cultivated.

3.6 Infrastructure

Ghana has a fairly good network of paved highways and roads. Within the Nkwanta Licence, numerous tracks and paths are available for easy access to most points.

Power is available in larger towns and cities. The electrical grid follows the main secondary roads and most of the major villages in the Nkwanta Licence area have electrical power. When the national power grid is not available, generators are used for backup power.

The major towns (Nkwanta and Kedadwen,) have limited centralized pipe-born water supplies with most of the towns depending on wells and boreholes as well as nearby streams.

Telephone communications are fairly stable, and mobile cellular phones are typically the preferred means of communication.

The infrastructure in the Nsuaem-Tarkwa Municipal Assembly is fairly well developed. The town of Nkwanta is a reasonably significant town with a population of over 8,000. Nkwanta is connected to the national electricity supply network. Hospital, postal and other community facilities are available at Tarkwa.

Extensive mining infrastructure is in place in all of the major gold producing areas of Ghana of which Tarkwa is one of the most significant. These include laboratories, drilling companies, mining companies, earthmoving companies, as well as the Tarkwa School of Mines.

4 HISTORY

4.1 General History

Apankrah is given a brief mention in Junner's (1933) catalogue of gold mines in Ghana[4]. It was mined at some unstated time during the colonial period and abandoned before 1933. The principal feature remaining from the early workings is an open stope trending 040º (true north), 60 m long, 2 m wide and at least 30 m deep (Figure 6). Having steep rock walls and now flooded, the open stope is inaccessible. Nothing remains of the Apankrah vein at surface, although the open stope itself suggests a steep and variable dip, about 80º towards the SE. The industrial scale of the early mining can be seen from the presence of a three-compartment shaft, a cutting for a small ore railway and, in the valley to the west, a tailings dam about 200m by 100m in area.

At the time of writing, the Apankrah old workings are occupied by artisanal miners, locally called galamsey miners (Figure 7). Most of the artisanal miners are re-working the tailings dam although many are digging in saprolite and a few have sunk narrow shafts to bedrock near the open stope (Figure 8). Gold is extracted from the rock and saprolite by jaw crushing, and then washing in traditional wooden sluices lined with carpet. There are also minor galamsey workings at Nana and at Scorpio.

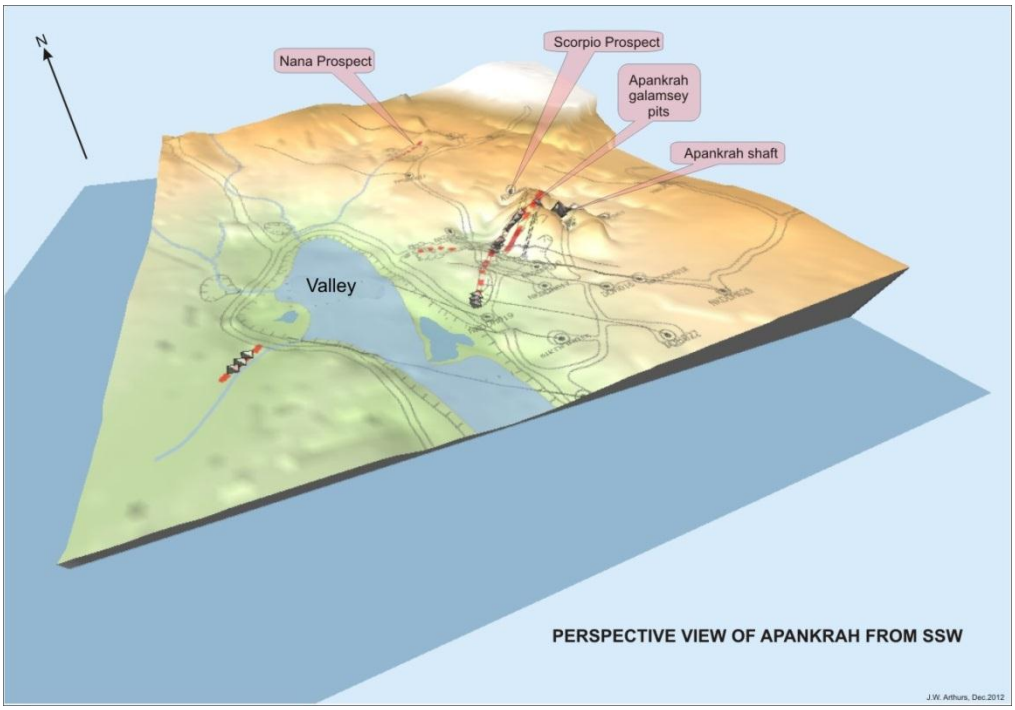


Figure 6 Three dimensional view showing the Apankrah shaft, drill sites and various prospects (after John W. Arthurs).

[4] Junner, N.R., 1933. Gold in the Gold Coast. Ghana Geological Survey, Mem.4. p53.

Figure 7 Apankrah old workings with galamsey shelters and secondary forest with thick bush undergrowth.

Figure 8 The Apankrah Cross-vein, worked by galamsey 'shafts' strikes approximately E-W. Note the vertical dip becoming steep to the S with depth. Main Apankrah trend behind field geologist.

5 GEOLOGY

5.1 Regional Geology of Southern Ghana

The geology of south-western Ghana is dominated by the Paleoproterozoic Birimian Supergroup. This supergroup is dominated by of a series of metasedimentary basins alternating with metavolcanic belts. The basins and belts extend approximately 200 km along strike usually with a NE-SW trend (Figure 9).

The geological evolution of the belt commenced with stabilization of the crust followed by an episode of rifting and incipient ocean floor spreading. Rifting gave rise to the formation of tectonically active basins and micro-plates. Along plate margins, volcanic island arc complexes were formed. Volcaniclastics associated with the island arc complexes, along with sediments derived from uplift and erosion of the craton margins, fed the elongated basins. Rifting was followed by shortening during the Eburnean Orogeny in which the island arc and basinal assemblages were deformed. Under the compressional regime, the basinal sediments were folded and the island arc assemblages migrated along major thrust faults. Later deformation gave rise to major wrench faults, which occurred preferentially at the margins of the volcanic belts and basins.

These faults trend northeast-southwest and were the conduits for the prolific gold mineralisation and deposits within the Ashanti Gold Belt. The faults have a strike extent exceeding 200 km and control the location of many granitoids in the belt. The margins of the belt and basin commonly exhibit faulting on local and regional scales. These structures are of fundamental importance in the development of gold deposits in the region.

Syn- and post-tectonic granitoids intruded both the metasediments and metavolcanics of the Birimian Supergroup as a result of the Eburnean Orogeny. The granitoids can be broadly grouped into two (2) types; namely Basin and Belt types. Basin granitoids intruded the metasedimentary basins, whereas Belt granitoids intruded the volcanic and volcanosedimentary assemblages in the belts.

Uplift and erosion, prior to the final stages of deformation, resulted in the deposition of intracratonic sediments; the Tarkwaian Supergroup, which unconformably overlies the Birimian Supergroup. The contact between the Tarkwaian and Birimian Supergroup is always tectonic and may represent migration of the Tarkwaian along major thrusts.

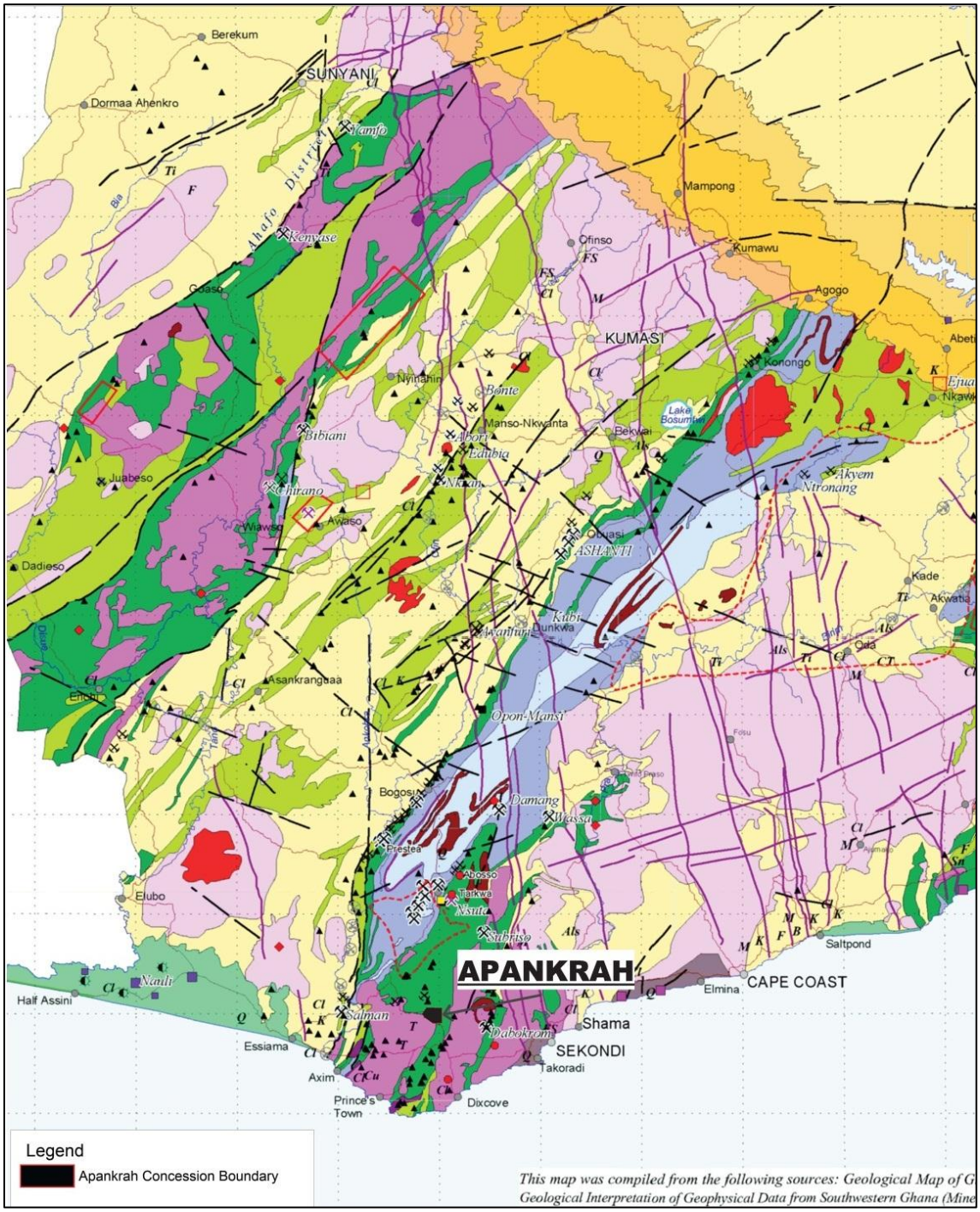


Figure 9 (a) Simplified Geology of Southern Ghana. (b) Legend for geology map.

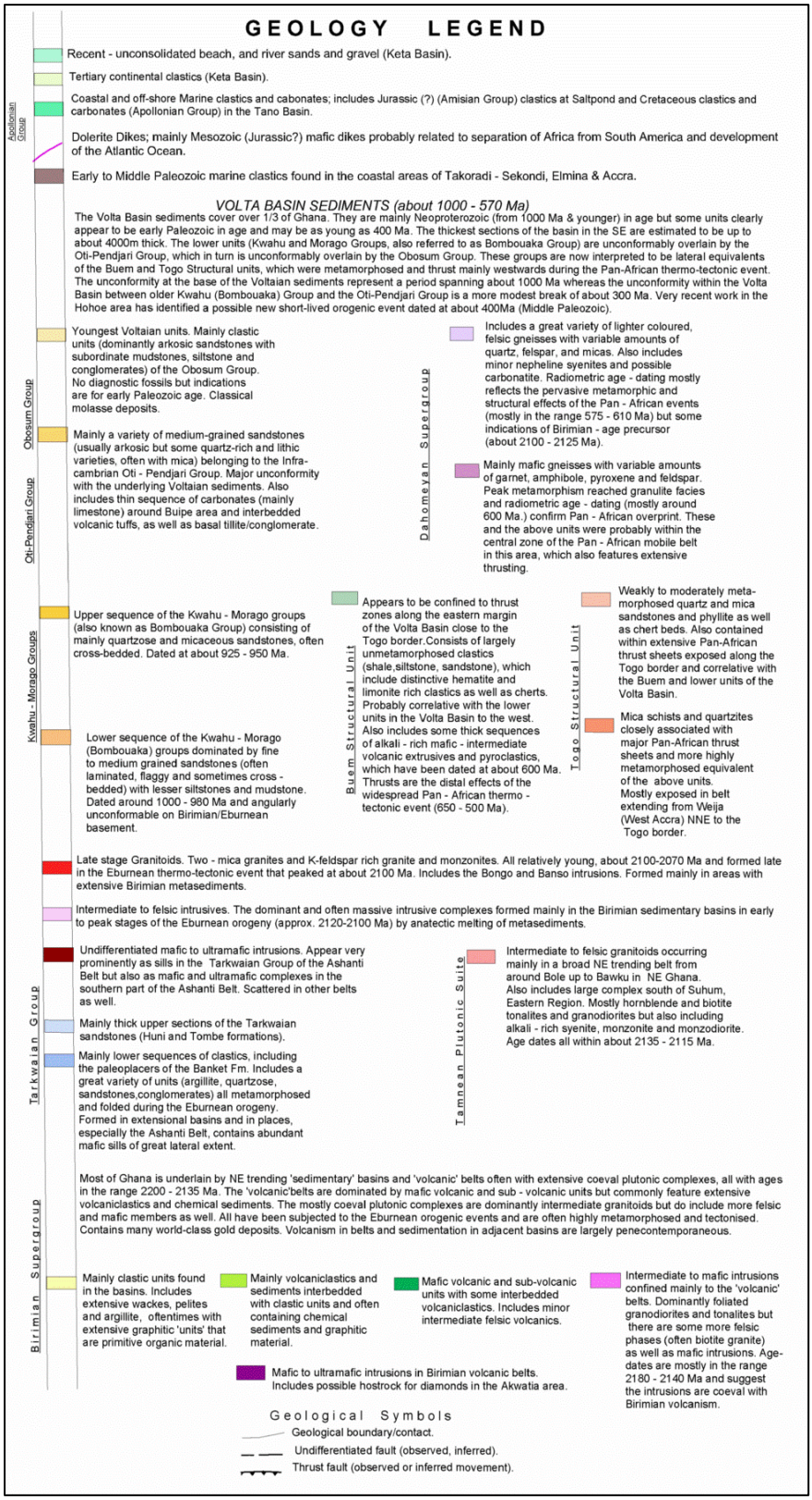


Figure 9 continued.

5.2 Geology of the Apankrah Gold Project

The Nkwanta Licence is underlain by Birimian metavolcanic rocks with granitoid intrusions (Figure 10). The metavolcanics mostly, andesites and metabasalts, are often fine-grained and olive green in colour.

The general trend of the metavolcanics is NE-SW with steep dips to the southeast. Shear zones are developed within the metavolcanics. At the contact with intrusives the metavolcanics are massive with no visible primary bedding. The granitoid intrusions have been accompanied by hydrothermal activities evidenced by the numerous lenses of quartz veins and veinlets within the metavolcanics. The most prominent quartz structure, in a shear zone and within the metavolcanics on the Apankrah hills, has a NE-SW orientation and dips steeply to the southeast. The quartz vein, more than 1 m in width, and strike length of more than 100 m, is shattered and pyritized in places.

Andesite is thought to be the main lithology seen in the drill core at Apankrah. It is a hard, massive, very fine-grained, dark green metavolcanic rock, often with abundant quartz veinlets. It does have fine-grained quartz in the chloritic groundmass which indicates an intermediate composition, although it lacks the porphyritic texture characteristic of island arc andesites. There are extensive amygdaloidal sections with epidotic, carbonate and quartz fillings, a texture more commonly seen in the more fluid basaltic lavas. It seems likely that the rock type described by the field term andesite, may actually be a tholeiitic basalt. Tholeiites are quartz normative and can have a siliceous groundmass, especially following greenschist facies metamorphism and/or widespread regional propylitic alteration.

Other lithologies recognised include:

- A very fine-grained, massive, black to very dark green chloritic rock with a flinty fracture and strong magnetic properties which is called in the field a chloritic basalt.
- A porphyry, consisting of 2 mm feldspar phenocrysts set in a very fine grained mid-green matrix, is demonstrably intrusive into the "andesite" and has been called a diorite.
- A breccia, in sections up to ten metres thick, is probably tectonic rather than volcanic because it is monomictic, angular and shows transitions into crackle breccia. Fractures, regular and irregular, are ubiquitous. With a filling of quartz as net veinlets, fracture sets become stockwork zones.
- Brittle-ductile shear zones with a coarse shear foliation are also common.

Wall-rock alteration is found in zones usually no more than 4m wide. The largest, at 20m wide, coincides with the richest section of NKDDH028 (depth 226 m to 246m).

The intensity of alteration varies. Three levels were identified by John Arthurs:

- Weak (H1): quartz-carbonate veining with epidote, quartz and dolomite (or ankerite) in groundmass, amygdales and fractures. Original textures are intact.

- Moderate (H2): similar to H1 with a greater proportion of veining and pervasively introduced material, now including up to 2% by volume of pyrrhotite. The texture in host rocks is partially destroyed, although it is still discernible in the cores of breccia clasts.
- Strong (H3): a pale epidote-green aphanitic flinty rock with abundant intrusive material, especially quartz veinlets with pyrrhotite aggregates. This variety often has a very distinctive inter-lamination with quartz veinlets which we have given the field name of "ribbon texture". H3 is often found within zones of H2. It can be seen in outcrop at the open stope entrance and in the walls of two galamsey shafts about 40 m to the southwest.

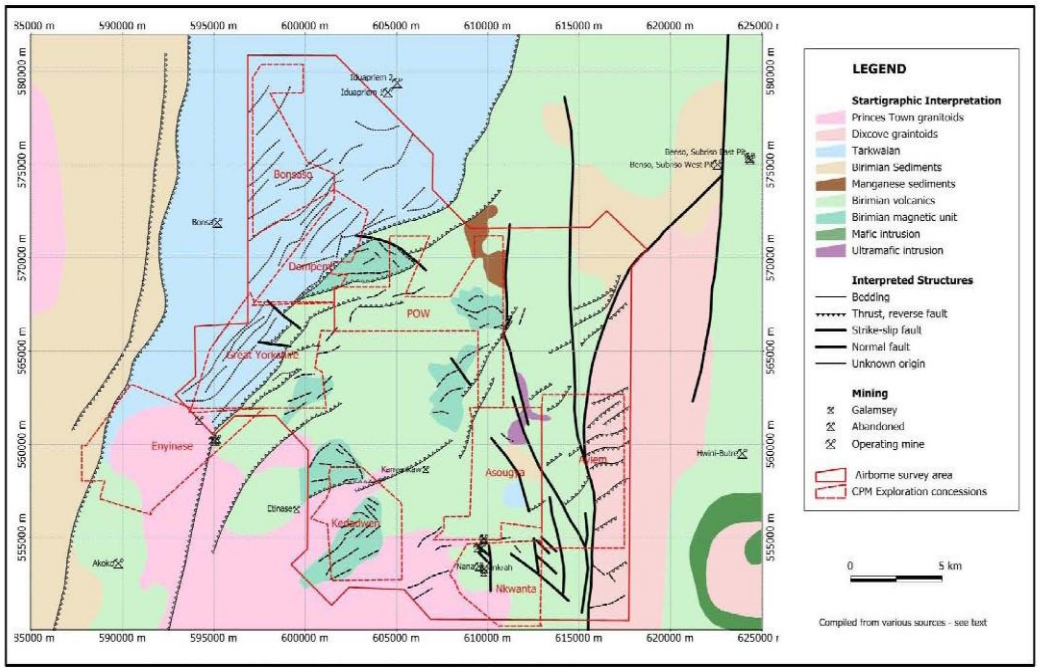


Figure 10 Map showing the Birimian Greenstone Belt geology around the Castle Peak Mining ground holdings ("Akorade" Project).

5.3 Mineralisation

There are several known gold occurrences within the southern portion of the Ashanti Belt that are hosted in high grade, narrow quartz veins within basaltic and andesitic volcanic rocks.

It is thought likely that the style of gold mineralisation at Apankrah is similar to that known to exist at the historical underground mines of Asheba, Kanyankaw and Satin and the current Father Brown mine operated by Golden Star Resources.

From observations of diamond drill core is noted that gold is usually found in or near alteration zones. It seems reasonable to assume that the altered zones, especially H3, were created by ore-bearing hydrothermal fluids, even though gold is very unevenly distributed within the alteration zones and can be deposited in obscurely linked small veinlets.

6 GOLD DEPOSITS

6.1 Alluvial Gold Deposits of Ghana

In the early years of gold production, Ghana was renowned for its alluvial gold. Many rivers drain the gold-bearing districts of southern Ghana and have been mined by hand, excavators and dredges. Rivers that have been dredged include the Jimi River, Ofin River, the Pra River, the Tano River, the Ankobra River and the Birim River. Many tributaries of these rivers have been mined and are currently being mined.

Gold occurs as grains within gravels and sands in the alluvium deposited by streams. Size of the grains varies depending on size of the gold at the source, and how far it has travelled. The roundness of the grains generally increases with distance from the source.

6.2 Hydrothermal Gold Deposits of Ghana

The deposit types being targeted at the Nkwanta Licence consist of mesothermal gold mineralisation of classic Ashanti-style sediment and volcanic hosted shear zones; associated with a major northeast-trending reverse fault along the eastern flank of the Ashanti shear zone system and its westerly splays.

At present, the shear zone hosted type accounts for the majority of identified gold occurrences of potentially economic significance on the licence, and is the current focus of Castle Peak's exploration efforts. However, soil geochemical prospecting, geophysical results and historic auriferous quartz vein showings indicate that the licence may also be prospective for granitoid hosted gold mineralisation, particularly, towards the southwest.

6.3 Shear-hosted gold deposits of Ghana

Characteristics of the Ashanti-style shear zone hosted (or boundary fault environment) gold deposits are described as follows by Naas (2008). For over a century, gold mineralisation associated with belt-basin faults was the target for both local prospectors and foreign exploration companies; it was a primary exploration target due to the presence of coarse gold. Deposits of this type in Ghana include Obuasi, Prestea, Bogosu, Konongo and Bibiani. There are a number of commonly observed associations with this mineralisation environment, which include:

- Located on, or close, to the lithological contact between greenstones and metasediments;
- Spatially related to deep-seated, high-angle wrench faults, which have a strike extent exceeding 100 km. Cross-cutting northwest-southeast trending faults have also exerted an influence on the location of gold remobilized from the main zones;
- Native gold is hosted by quartz veins, which may possess an en-echelon character. Grade-width characteristics persist virtually unchanged to depths exceeding 1 km. The veins broadly parallel the regional foliation but in detail are seen to cross-cut this foliation;

- Disseminated sulphides in the wall rock are common;
- Several generations of quartz veining are common and gold is seemingly associated with the final phase;
- Mineralisation is spatially associated with graphitic phyllites and manganiferous sediments;
- Mineralogy is simple with a strong positive correlation between gold and arsenopyrite. Accessory minerals include pyrite, chalcopyrite, pyrrhotite, and bornite;
- Strong silicification is common, accompanied by sericite and carbonate alteration. Tourmaline may also be present; and
- Granitoids may or may not be spatially associated with mineralisation.

6.3.1 *Granitoid-hosted gold deposits of Ghana*

Over 20 significant gold occurrences hosted by Belt and Basin type granitoids are known in Ghana, with a number constituting significant deposits. The structural setting and mineralisation style for Belt and Basin granitoid-hosted gold deposits are very similar in nature. These deposits represent a relatively new style of gold mineralisation, or subtype, of the orogenic gold deposits of the Ghanaian Birimian terrain.

Belt-type intrusive hosted gold deposits include Newmont Mining's Subika deposit, the largest deposit of the Ahafo mine project, and Red Back Mining's Chirano deposits, in the Sefwi Belt; and Golden Star Resources' Hwini-Butre deposit at the southern extremity of the Ashanti Belt.

Basin-type granitoid hosted gold deposits include Perseus Mining's cluster of deposits at the Central Ashanti Gold Project, and AngloGold-Ashanti's Anyankyerim and Nhyiaso deposits to the west of Obuasi, along the western flank of the Ashanti Belt.

As opposed to the classical lode gold deposits of the Obuasi, Prestea and Bibiani districts, which were discovered by Europeans during the gold rush of the late 1800s, all of the aforementioned granitoid-hosted gold deposits were discovered since 1990.

Tectonically, the host intrusive bodies lie within or proximate to reactivated regional structures, and have deformed in a brittle fashion. In terms of lithology the Belt-type granitoids are most commonly of diorite to granodiorite composition, and the Basin-type granitoids of granodiorite to granite composition. The granitoids appear to have served as preferential conduits for fluid flow due to their brittle lithological characteristics. The emplacement of the granitoid-hosted mineralisation is considered to have taken place during the main gold mineralizing episode that resulted in the more prevalent Ashanti-type Birimian metasediments / metavolcanic shear hosted deposits of Ghana (circa 2100 Ma). Gold mineralisation typically consists of quartz veins / stockwork and pervasive alteration zones developed in brittle structures in the granitoids.

The ore mineral assemblage is mainly composed of pyrite, pyrrhotite and arsenopyrite, with minor chalcopyrite, sphalerite, and rutile. Hydrothermal alteration minerals are dominated by quartz, sericite (muscovite), sulphides (mainly pyrite, pyrrhotite, and arsenopyrite) and

carbonates. Gold tends to be closely associated with the sulphides in both quartz veining and alteration zones.

6.4 Hydrothermal Gold Deposits of the Apankrah Project

Primary gold mineralisation of potentially economic significance discovered to date on the Nkwanta Licence by Castle Peak consists predominantly of mesothermal gold mineralisation of the shear zone type hosted by andesitic volcanics.

Auriferous veining in the andesite is characterized by cross-cutting quartz-feldspar-carbonate veins, with some pyrite and pyrrhotite in association with, possibly, other sulphides which were not easily identified in hand specimen. Arsenopyrite is conspicuously absent. The quartz veining, typically, include shallowly to moderately dipping extensional vein arrays with minor steeply dipping vein sets. The three (3) dominant vein orientations are shallowly to moderately, WNW-NNW dipping veins; steeply SE and NW dipping veins; and Flat E dipping veins.

Hydrothermal alteration adjacent to the veins is highly variable, but in heavily veined andesites the assemblage is characterized by moderate to strong, semi-pervasive to pervasive quartz, carbonate, epidote and sericite; with associated patchy to pervasive sulphidisation in the form of disseminated pyrrhotite and pyrite. Variations in gold grade appear to reflect alteration mineralogy in the andesitic host with the gold grade appearing to increase with stronger quartz, pyrrhotite and carbonate mineralisation, which is spatially associated with quartz-carbonate stockwork veining.

7 EXPLORATION BY CASTLE PEAK MINING

7.1 General

Exploration activities on the Nkwanta Licence prior to Castle Peak's involvement are poorly documented. After the licence was granted to Netas a contracted firm carried out a range of exploration activities in 1992. Exploration pits were dug to test for alluvial gold potential with testing done via sluice box to produce a heavy concentrate for further panning. Some adits and pits were re-examined in the Apankrah Hills area and channel / rock chip samples collected. The team also carried out a VLF-EM survey over an area of 2 km x 2 km with lines spaced at 100 m. This survey highlighted five conductive zones that were followed up by ground visits only.

During the protracted negotiation that lead to assignment of the property to a Castle Peak subsidiary during the 2000's, stream sediment samples were collected, and a relatively detailed gridded soil geochemical survey by hand auger was completed.

More recently, an airborne VTEM, magnetic and radiometric survey was completed, a widely spaced multi-element soil survey has been completed, and a characterisation pole-dipole induce polarisation survey was completed combined with a ground magnetic survey. At the time of writing three drill programs have been completed on the Nkwanta Licence.

7.2 Stream Sediment Sampling

Stream sediment geochemical sampling was conducted on the entire licence. Thirty-four (34) samples were collected from both first and second order streams. These samples were analyzed at Transworld Laboratory (now Intertek) in Tarkwa. A number of these streams were stagnant and a few were dry at the time of sampling. A few exposed bedrocks were visible during this sampling program and they were mostly mapped as metavolcanics and granites.

Stream sediment values greater or equal 20 ppb gold were considered anomalous. Three anomalies were delineated (Figure 11):

- North West anomaly
- Apankrah Main anomaly
- South East anomaly.

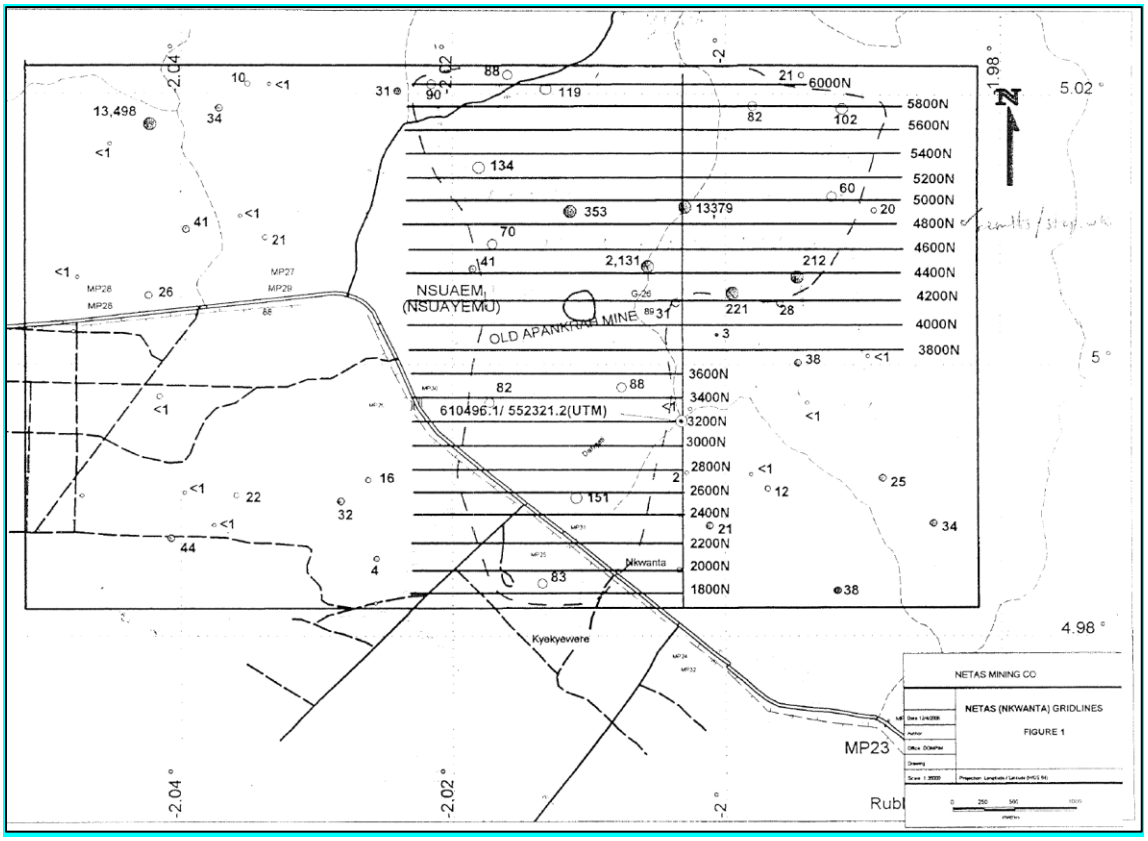


Figure 11 Nkwanta Stream sediment anomalies.

7.3 Soil Geochemical Sampling

Castle Peak Mining started exploring the Nkwanta Licence with a soil grid of 200 m x 50m in the first quarter of 2008 (Figure 12). The survey lines were orientated east-west. Samples were assayed for gold and later for multi-element analysis.

The Nkwanta soils are tropical laterites of the type found throughout southern West Africa. Thickness varies from very shallow around the Apankrah old workings to 10 meters and probably more in the valley.

Galamsey workings show thin A and B horizons overlying thick mottled saprolite representing the C horizon. The largest anomaly mapped by the survey is outlined by the 100 ppb Au contour. Lying immediately west of the Apankrah old workings it is 1,500m long by 600m wide with the longest dimension orientated N-S. The anomaly comprises four peaks over 1,000 ppb Au.

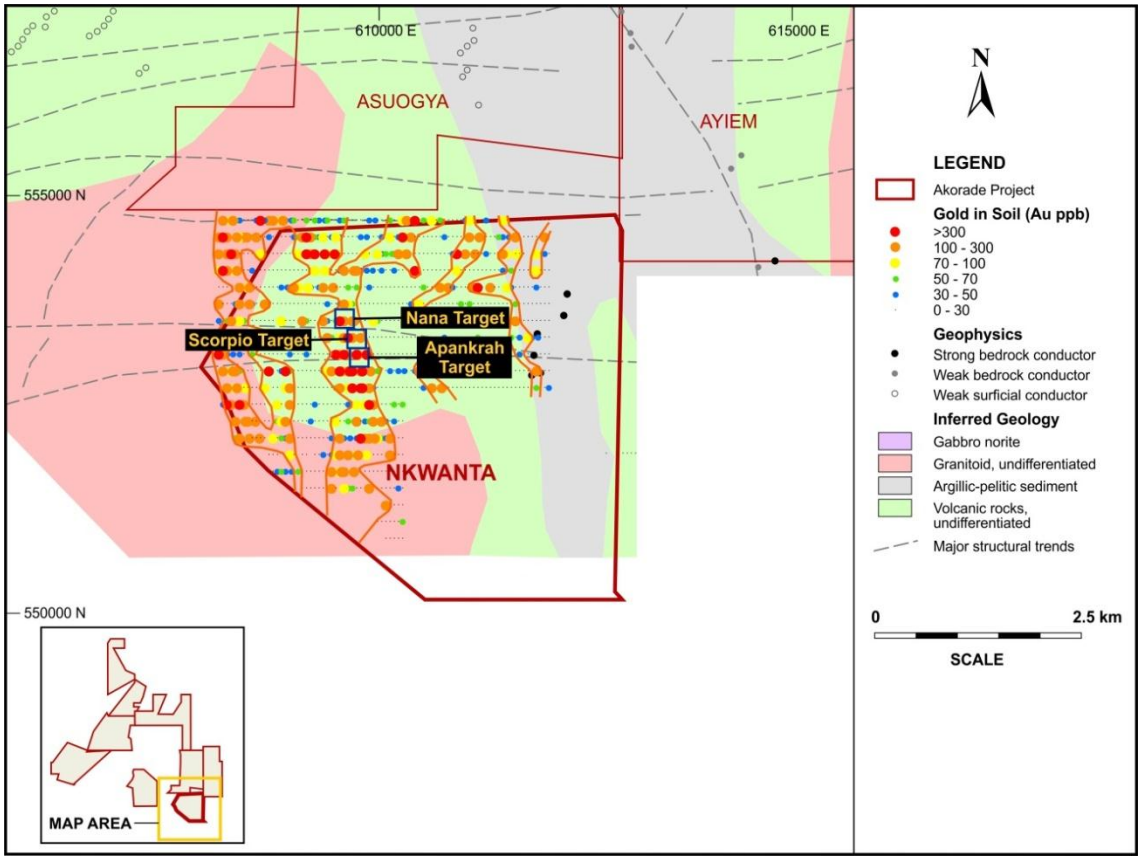


Figure 12 Soil geochemistry coverage of the Nkwanta Licence.

7.4 Geophysics

7.4.1 *Ground magnetic survey*

A ground magnetic survey was conducted to help define the lithological, alteration and structural pattern of the mineralized trend at Apankrah, and prioritize follow up exploration. The survey covered the entire Apankrah Project, comprising six lines with the view to identifying magnetic susceptibility domains reflecting local lithological units and possibly, structural deformation corridors. The ground magnetics at Apankrah was difficult to interpret perhaps as a result of the field conditions. There was however, some indication that the vein sets lie along the flanks of magnetic highs oriented roughly E-W.

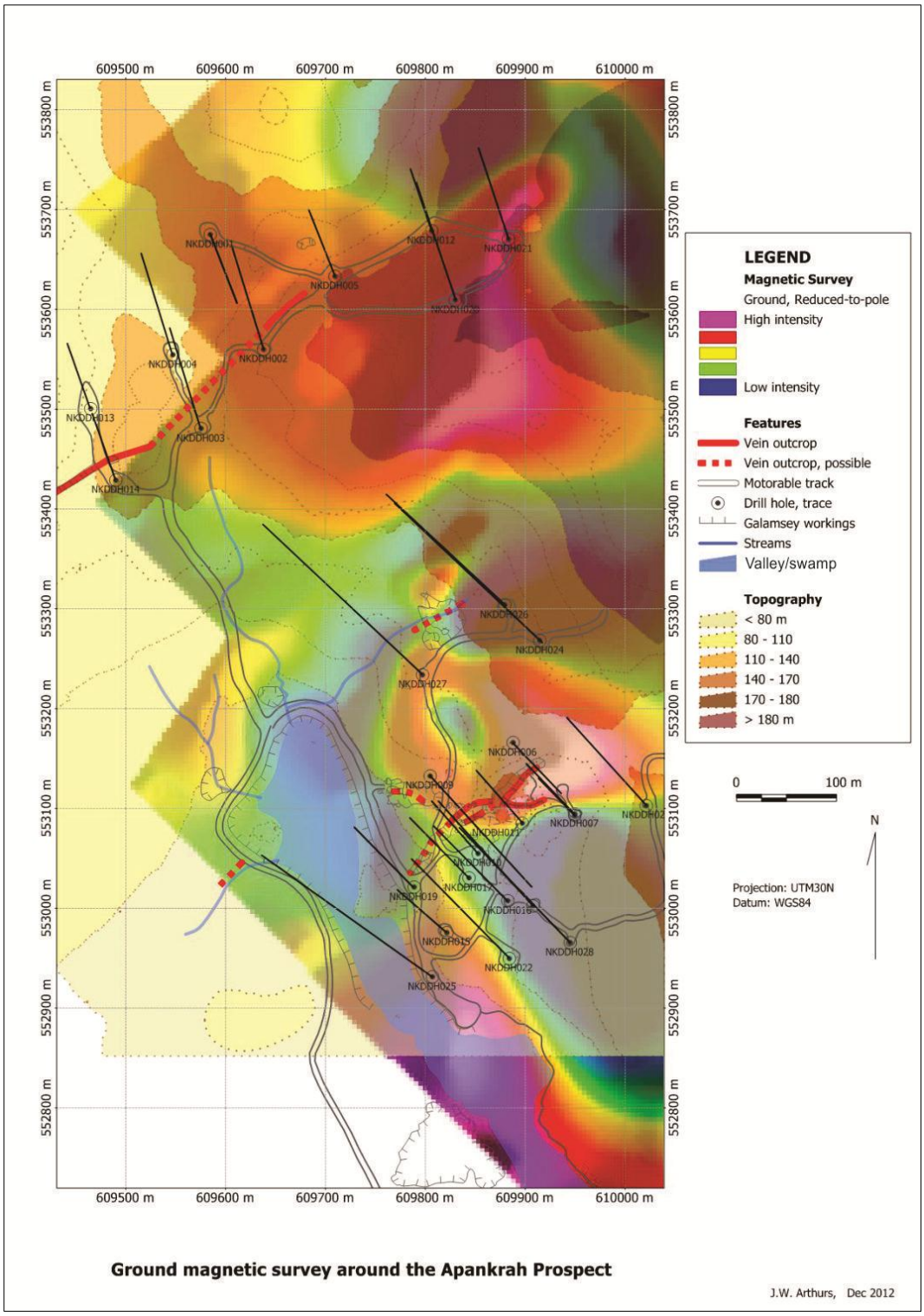


Figure 13 RTP[5] image of ground magnetic survey over Apankrah.

[5] RTP = reduced-to-pole

7.4.2 *Ground IP coverage*

Nine Induced Potential (IP) pole-dipole lines were surveyed over the Apankrah old Workings. Again, the results are difficult to interpret. A zone of high chargeability cuts across the strike of Apankrah at the extreme west end and runs NNE-SSW to the east of Scorpio. It may be caused by a distinct layer, perhaps clay or graphite rich shale, within the volcanic sequence.

The zone of high resistivity delineated over the Apankrah structure was mimicked about 250 metres to the south of Apankrah (Figure 14).

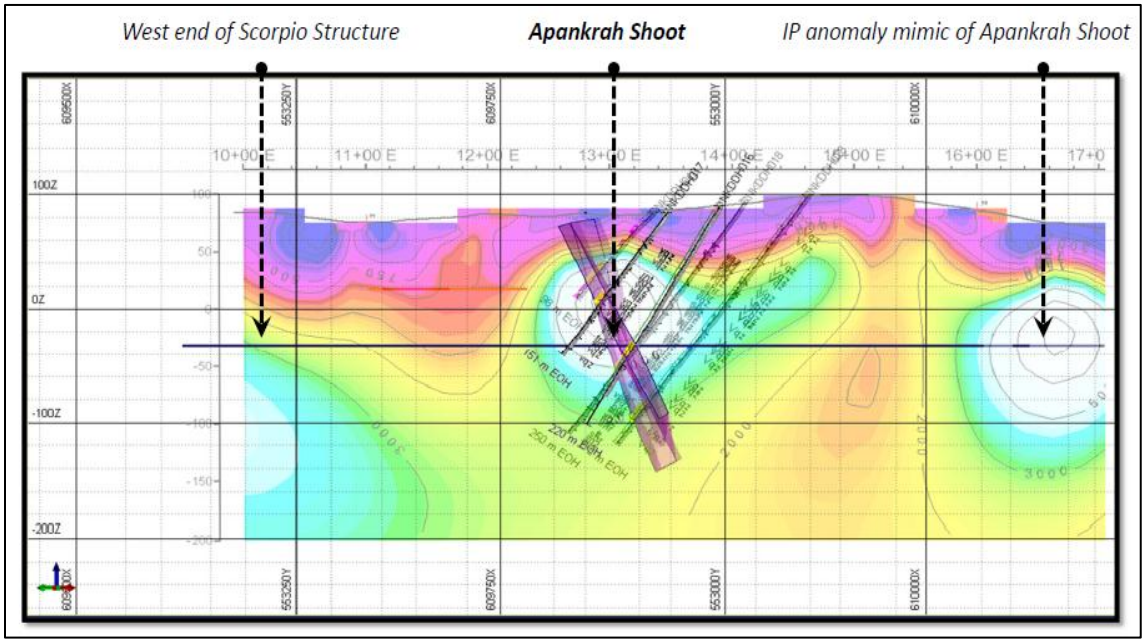


Figure 14 Induced polarization resistivity over the Apankrah shoot showing the mimicking of Apankrah resistivity 250 m to the southeast.

7.5 Drilling

Over the last two years, Castle Peak has completed three campaigns of diamond core drilling on the Nkwanta Licence. The total comprises 6,385.5 m of NQ2 core from thirty three (33) holes on three mineral prospects: namely, Apankrah, Scorpio and Nana (Table 4, Figure 15).

The first and second campaigns were drilled in April 2011 and June 2012 respectively, by Reflex Drilling Limited, based in Kumasi, Ghana, via their partners Drill Lease Limited. The drilling was conducted using a Coretech track mounted, chuck drive drill with a maximum capacity of 1000 m NQ size (Figure 16).

The third drilling campaign was conducted in October 2012 by Drill Masters Africa Limited, locally based in Tarkwa, using a Sandvik DE710 diamond drill rig. In both cases the contractors were chosen for their reliability and quality of service and the rigs were chosen for their very small environmental footprint.

Table 4 List of drilling details for the three prospects on the Nkwanta Licence.

Prospect	Metres drilled	No. of drill holes
Apankrah:	4,252.2	20
Scorpio:	807.7	3
Nana:	1,325.6	10

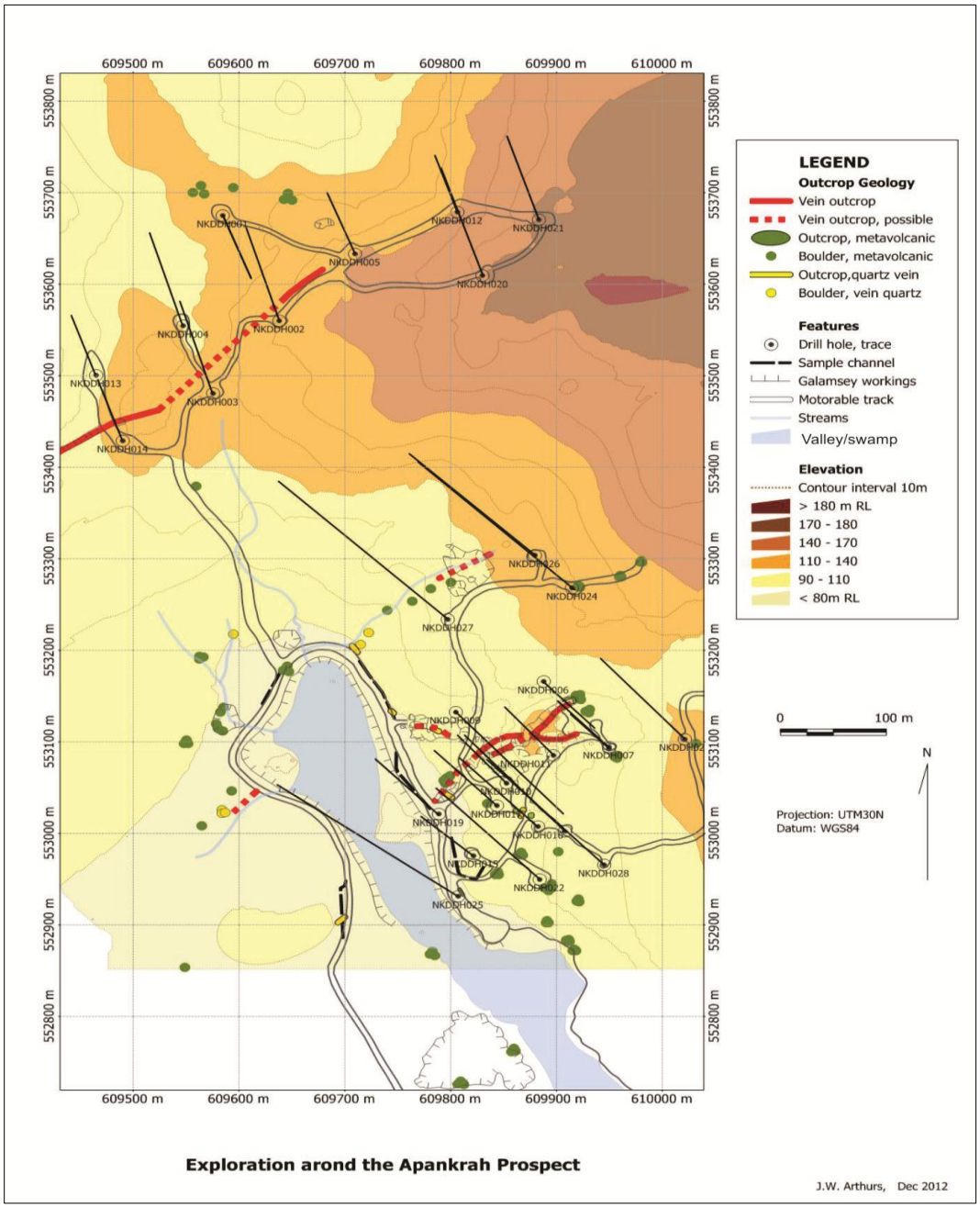


Figure 15 Diamond drill hole collars superimposed on outcrop geology and topography.

Figure 16 Coretech track mounted diamond drill rig utilized by Reflex Drilling Limited.

7.5.1 *Rig Set-Up, Drilling and Rehabilitation Protocols*

All boreholes are accurately planned and targeted using *MicroMine* software. Castle Peak's geologists locate new drillhole collars in the field using a handheld GPS (+/- 2m accuracy) and arrange for access and drill pad clearance, if necessary. The collar is resurveyed using a DGPS and total station to provide greater accuracy prior to the arrival of the rig. The Senior Project geologist checks the rig alignment and inclination of the hole prior to drilling.

The drill core is oriented utilizing an Ezy-Mark core orientation device and down- hole surveyed with Flexit and EZ-Shot survey tools at 30m intervals from surface to end of hole. Upon completion of the hole, the collar location is re-surveyed once more using a DGPS and total station. Sumps are backfilled as soon as possible after drilling is completed and the drill pads are re-habilitated. Each hole is cased with a PVC standpipe which protrudes ~30cm from the ground to facilitate easy location and re-entry, if necessary (Figure 17).

Castle Peak focused on the Apankrah Prospect which has an identified NE-SW strike length of about 175metres. The drill hole spacing over the Apankrah mineralised trend looking west, is sufficient to support an inferred mineral resource estimate.

The drill core was sampled in one-metre sections or narrower where veins were intersected and was logged for lithology, alteration and orientation of planar structures.

Significant assays from the drilling are listed in Table 5. While the grade is low, the intersection from NKDDH033 is considered significant because it intersected visible gold within an alteration zone that was interpreted as the projection of the Apankrah mineralised zone.

However, the assay results from this zone were of a low grade. This is thought to be a consequence of the coarse gold nature of mineralisation at Apankrah, which is not uniformly distributed through the core (nugget effect).

a. 

b. 

Figure 17 (a) and (b) Apankrah drill holes capped and labelled.

Table 5 Significant drill intercepts –Apankrah.

Hole ID	Target	From (m)	To (m)	Core length (m)	Grade (g/t)
NKDDH010	Apankrah	58.5	64.0	5.5	9.92[6]
NKDDH017	Apankrah	92.0	94.5	2.5	6.18[7]
NKDDH018	Apankrah	172.0	188.0	16.0	4.75[8]
NKDDH022	Apankrah	191.0	199.0	8.0	59.45[9]
NKDDH033	Apankrah	200.0	207.0	7.0	0.6[10]

[6] Includes 2.0m of 24.5g/t Au
[7] Includes 1m of 21.9g/t Au; F/w 97-99m, 2m of 5.16; all within a 12.5m zone at 2.02g/t Au
[8] Includes 1m of 51.2g/t Au, 1m at 15.2g/t Au
[9] Includes 1.6m of 337.4 g/t Au
[10] Includes 203 to 204.3m 1.3m of 2.7g/t Au. Visible gold recorded in existing half core in this interval is a strong indication of the continuity of the south southwest down plunge extension of the Apankrah shoot.

8 SAMPLING APPROACH AND METHODOLOGY

8.1 Control Grid Establishment

All sampling and drilling grids established on the Nkwanta PL since 2011 have tied into established local control points in UTM Zone 30N (WGS84 datum). Recent widely spaced soil sampling was completed using pre-set sample UTM locations, which were then located in the field using a handheld GPS unit.

8.2 Soil Sampling

All soil sampling, with the exception of the widely spaced (400 m x 400 m) multi-element sampling, was executed by previous owners of the Apankrah Project, so sampling methodology has been gathered from discussions with local workers involved with the soil sampling campaigns.

Historic samples were collected by teams of local labourers and experienced technicians under the supervision of a geologist. Samples were collected from hand-dug pits at depths of 50 cm to 60 cm with normal diameters not exceeding 30 cm using a local digging tool called "soso". Approximately 2.5 kg of material is collected into labelled plastic bags with unique sample tickets stapled to inside lip of the bag, and securely sealed by staples.

Widely spaced multi-element samples were collected by Castle Peak's junior exploration geologists and supported by local labourers. Samples were collected from hand-dug pits with normal diameters not exceeding 30 cm using the local digging tool called a "soso. Approximately 2-3kg of material was collected into labelled plastic bags with unique sample tickets stapled to inside lip of the bag, and securely sealed by staples.

8.3 Channel sampling

All channel sampling was executed by or directly supervised by Castle Peak's junior exploration geologists supported by local labourers. Channel sampling was executed on all road cuts, drill pads, and galamsay workings where safely accessible.

Prior to the sampling, the wall is cleaned of any loose material to avoid contamination. Samples were collected from continuous horizontal channels excavated along the sidewall of the cut. Saprolite/rock chips were collected on a clean plastic sheet laid on the floor, and immediately placed into a labeled plastic sample bag containing a unique sample ticket stapled to the inside lip of the bag, and then securely sealed by staples.

The usual length of sample is 1 m, except where there is a change in lithology, the samples end at the lithological boundary. Sample locations are marked with wooden pegs labeled with flagging tape and respective sample number stuck into the side of the exposure.

8.4 Core sampling

Drill core is stored in galvinised iron or plastic core trays, which are securely stored at the Kedadwen exploration base (Figure 18). The core is logged on trestle tables by geologists and marked for cutting and sampling (Figure 19). The core is cut into half using a core saw (Figure 20), and while one half is bagged to be sent to the laboratory, the remaining half is stored in the core tray at the yard.

a.

b.

Figure 18 Core storage in both labelled galvanised and plastic core trays at core yard at Kedadwen.

Figure 19 Core trays are laid out on trestles for inspection. The bags contain soil samples for delivery to the assay lab.

Figure 20 Core saw for sawing core into half longitudinally.

9 SAMPLE PREPARATION, ANALYSES, QUALITY AND SECURITY

9.1 Sample Preparation and Analysis

SGS Global Laboratory, in Tarkwa, has been used by Castle Peak for assaying samples from the Apankrah Project since 2011. The most recent multi-element soil samples were analysed at ALS Chemex in Kumasi.

All sample analyses were supervised by Castle Peak's exploration manager and reviewed for QA-QC purposes by Castle Peak's data manager.

9.2 Sample Quality

Diamond core recovery was considered excellent (>98%) in fresh rocks, partly due to the silicified nature of the mineralised intervals. Core recovery in oxidised, weathered rocks was considered acceptible (80-90%). However, no oxidised material is included in this study.

9.3 Sample Security

Castle Peak staff members (geologists and technicians) maintain a constant vigil at each drill rig during operations and a Senior Geologist supervises the drilling programme from start to finish. As such, there is little opportunity for any untoward tampering of samples in the field. In addition, there is a constant Castle Peak security presence at Apankrah to prevent encroachment by local artisanal miners (galamsay).

Diamond core is shipped back to the Kedadwen exploration base on a regular basis for logging and sampling by the project geologist (Figure 21). The bagged samples are stored at the compound in a guarded environment prior to shipping to the laboratory under company supervision.

The rapid submission of samples from drilling for analysis and the close scrutiny of procedures by senior technical, Ghanaian and expatriate staff provides little opportunity for sample tampering. Equally, the rigorous submission of 'blind' international standards and blanks to the laboratory within each batch of samples would highlight and enable recognition of any misleading analytical data which would then be investigated.

Reference material for all samples is appropriately retained and stored, including half cores, core photographs, assay pulps and coarse rejects of all submitted samples.

Figure 21 Field camp and core storage yard; core logging shed in the distance.

9.4 Laboratory Procedures and Analytical Methods

9.4.1 *Analytical Laboratory*

The SGS Global laboratory at Tarkwa has been used to prepare and analyse all samples used for this Mineral Resource Estimation. The laboratory has ISO17025 accreditation for quality assurance and quality control. The laboratory is independent of Castle Peak.

9.4.2 *Sample Preparation*

The standard sample preparation procedure involves the following steps:

- Dry 3kg samples at 105°C for 4 hours
- Crush samples to -6mm particle size with jaw crusher
- Halve samples with Jones-type riffle splitter
- Pulverise one sample split for 4 minutes to achieve nominal 85% passing -75µm
- Split 200g sub sample, by riffle splitter to generate two sub-samples
- 50g sub-sample is assayed; and
- 150g sample is returned to Castle Peak for sample pulp archiving.
- Quartz washes are performed on the crusher and pulverisers at the start of every batch.

9.4.3 *Assay Methods*

All samples are analysed for gold by fire assay (SGS method FAA505 Au), with a lower detection limit of 0.01 ppm. Sub-samples of 50g are fused with a litharge-based flux and the cupelled. The resultant prill is dissolved in aqua regia and gold content is determined by flame atomic absorption spectroscopy.

All samples assayed via FAA505, which yield >= 5 ppm Au, and all samples containing visible gold in core were assayed by screened metallic method (SGS method FAS31K Au).

Gold by screened metallic fire assay consists of:

- 500g sample screened at 106µm
- Assay of entire plus fraction
- Duplicate assay of minus fraction
- Calculation and reporting of size fraction weights, coarse and fine content and total gold content.

9.4.4 *Quality Assurance and Quality Control*

There are several levels of QA-QC applied to all assay data generated for Castle Peak's Apankrah resource. These include the following:

1. Internal SGS laboratory measures to confirm analytical accuracy and precision.
2. Castle Peak QA-QC sample inserts to all batches, including blanks, to check for contamination during sample preparation, and certified reference materials (CRM's or standards), to confirm analytical accuracy at different levels of gold.

10 DATA VERIFICATION

The SEMS QA-QC Manager, John Coates, undertook a review of all Castle Peak drill results in April 2013. The findings of his audit are presented below:

1. Independent observation by SEMS has determined the presence of visible gold in diamond core from Apankrah, Ghana.
2. Drilling of 33 holes on the Apankrah property, targeting a major shear cutting Birimian andesite associated with quartz-pyrite-pyrrhotite-carbonate alteration, culminated in the assay of 6,396 samples including systematic insertion, by Castle Peak, of 293 standards and 294 blanks. Although the Apankrah samples can be described as pyritic the sulphide content is generally less than five percent.
3. Castle Peak, in addition to being mindful of QA-QC protocols, assessed reference results as received and instigated immediate re-assay of several batches where blanks or standards failed tolerance limits. This investigation was supplemented by a separate re-assay programme instigated by SEMS.
4. Results of the combined re-assay program, integrated with a review of selected laboratory worksheets containing failed reference material, indicates:
    a. One incorrect assignment of a standard and one reversal between standard and field sample.
    b. Localised presence of both low grade (0.12-0.15ppm Au) and higher grade (0.2-0.5ppm Au) contamination. This contamination is believed to explain blank results above tolerance of 0.05ppm gold.
    c. Higher grade contamination is possibly related to the re-use of fire assay pots.
    d. The occurrence of standards reporting abnormally low results, when compared to recommended values, is explained by problems in cupellation probably resulting from slag adhering to lead buttons in the "Knocking" stage. It may also be caused by lead-loss on pouring or through cracked pots but such loss would have to be substantial. In one case, a low standard result is possibly due to incorrect assignment of the standard
5. Investigation of reference material in all batches containing mineralisation shows the presence of seven failed standards. Assay results associated with four of the failed batches were corroborated by follow-up Screen Fire Assay analysis. In the remaining three samples, where grade was less than 0.86g/t Au, a second Castle Peak standard in the same batch returned acceptable results
6. Although out-of-range standards and blanks are identified in the results, and notwithstanding the sporadic occurrence of low grade contamination, the detailed assessment of batches associated with high grade mineralisation, where standards and blanks are within acceptable limits, leads to the conclusion that grade as determined in the assays is suitable for a resource study

A copy of the full QA-QC audit is presented in APPENDIX 3 – SEMS QA-QC REPORT.

11 ADJACENT PROPERTIES

The Castle Peak licence holding south of Tarkwa is surrounded by well-established mining companies such as Goldfields, AngloGold Ashanti, Golden Star Resources, Ghana Manganese, Endeavour Mining and Castle Minerals (Figure 22). Most of these companies have carried out systematic gold exploration in their licences.

To the southeast of the Castle Peak landholding are a number of small scale mining operators. To the southwest is the Ghana Rubber Estate Limited (GREL) rubber plantation, where no systematic exploratory work has taken place.

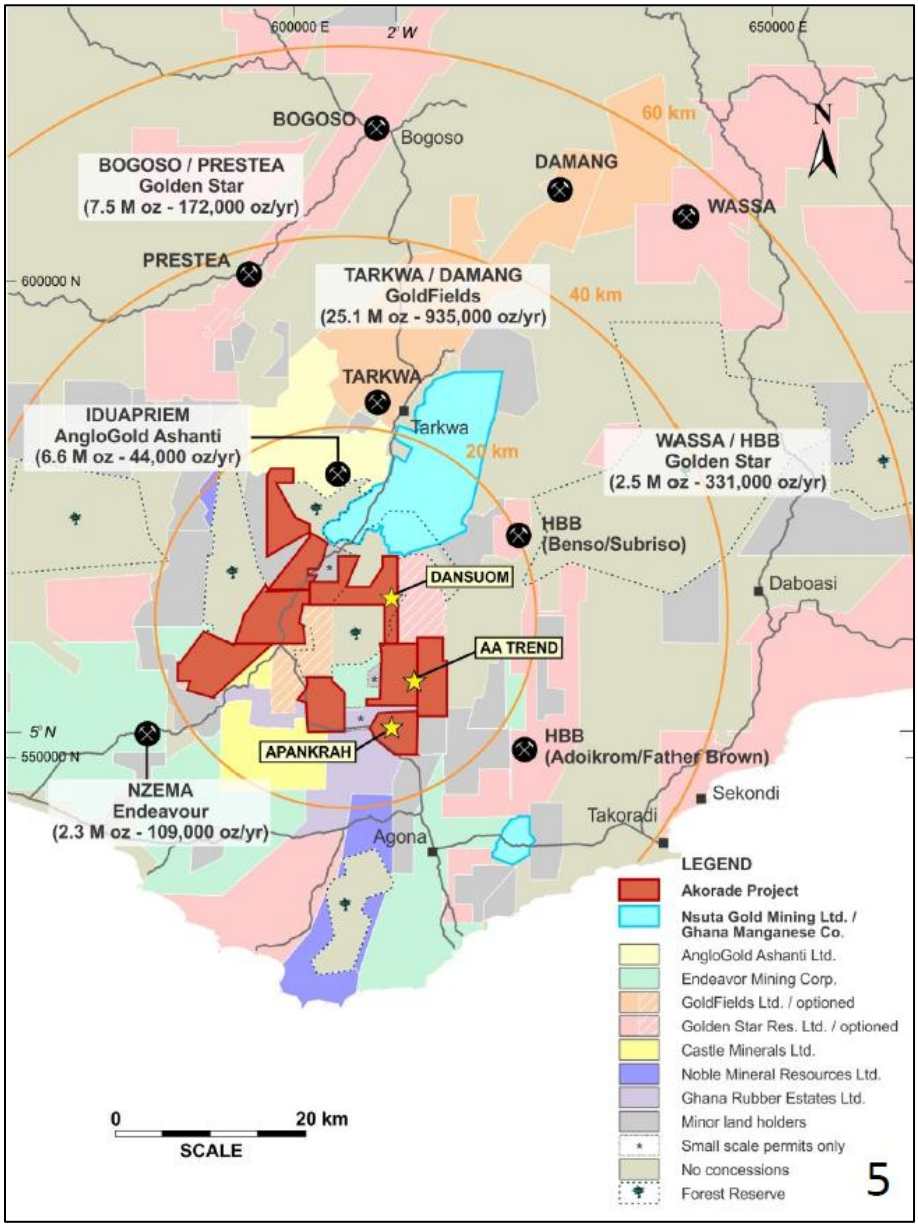


Figure 22 Adjacent Properties.

12 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical test results were available at the time of the writing this report.

13 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

13.1 Historical Mineral Resource estimates

There are no previous mineral resources estimates for the Apankrah property.

13.2 Mineral Resource Estimate, April 2013

In April 2013 SEMS undertook a mineral resource estimate for the Apankrah Prospect on Castle Peak's Nkwanta Licence, utilising all exploration drilling completed as of November 2012[11]. The mineral resource estimate has been prepared in accordance with the *Definition Standards for Mineral Resources and Mineral Reserves* set out by the Canadian Institute of Mining, Metallurgy and Petroleum' ("CIM"), and has been managed by SEMS' qualified persons. All work was carried out using *Datamine* software. The drilling data has been verified in accordance with standard QA-QC procedures.

A total of thirty three (33) diamond drill holes comprise the current drill hole database for the Nkwanta Licence, of which 20 holes (4,253 m) are located in the Apankrah prospect, covering a total strike distance of 300 m. The remaining drilling covers the satellite prospects of Nana and Scorpio and is currently insufficient for Mineral Resource estimation.

The known mineralised portion of the Apankrah prospect covers a relatively short strike length of 200 m, but extends to depths of up to 300 m. The deposit is a high grade, high nugget effect, narrow vein structure, which could best be exploited by underground mining. Current drilling and resource delineation has been focused on fresh rock. Recent sampling indicates there is very little near surface oxidised material. Although mineralisation outcrops, this has not yet been fully investigated and it is also known to have undergone depletion by historical and recent artisanal mining activities.

Modelling of the mineralised zones was achieved by sectional digitising of the mineralised outlines from six sections, at an average spacing of 25 m. End sections were constrained by other data and were not extrapolated. The continuity of mineralisation down dip is particularly strong and modelling of the zone was extrapolated up to 60 m down dip from drill intersections dependent on supporting sections and the strength of intersections. Mineralisation has been modelled to a maximum depth of 300 m below surface.

Gold grades for the reported mineral resource model have been determined using inverse distance cubed interpolation, and the resulting resource is classified as inferred. Historical underground mining in the northeast of the prospect has been depleted from the model, along with an allowance for recent artisanal galamsey activity.

[11] No channel samples from road cuts, drill pads or galamsey workings were used in the resource estimation.

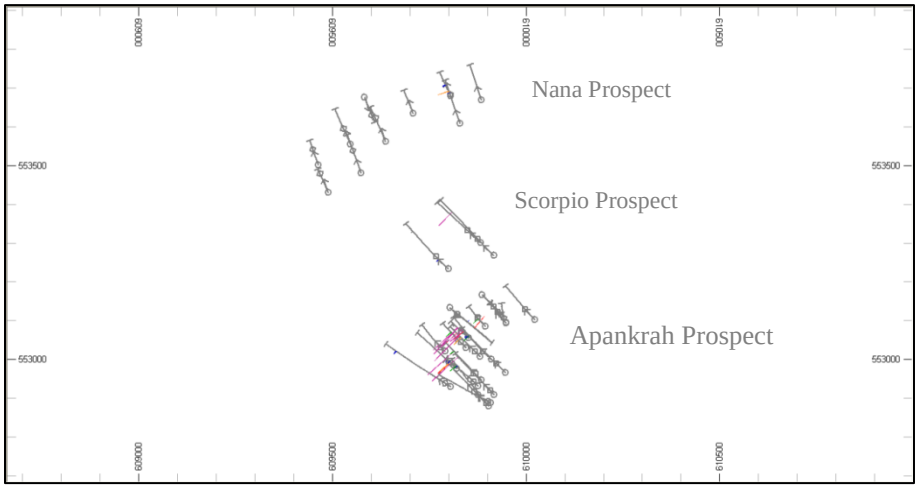


Figure 23 Drill-hole locations showing prospects on the Nkwanta Licence.

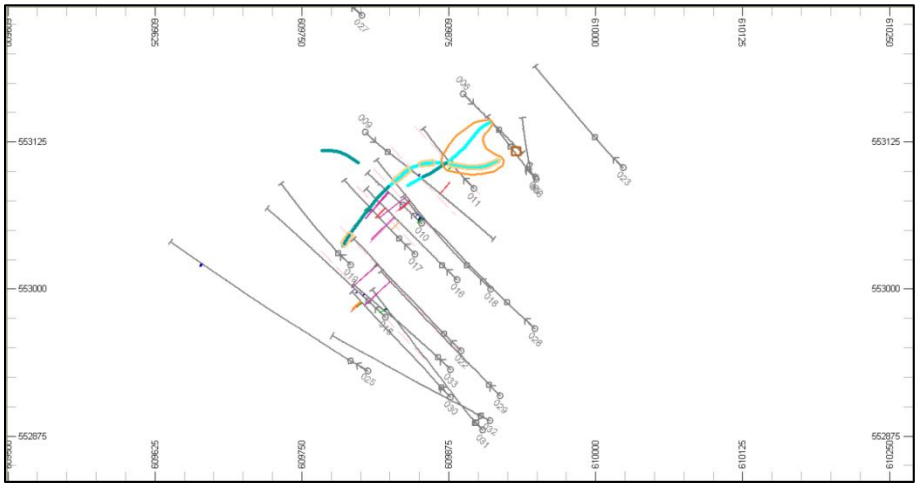


Figure 24 Drill-hole locations for the Apankrah prospect, with vein outcrops (light blue – probable, dark blue – possible), section lines (pink dashed), Galamsey shaft areas (light brown), underground mining depleted area (medium brown), and the historical Main Shaft (dark brown).

13.3 Estimation method

The Mineral Resource has been constrained within two geological domains that limit the influence of grade interpolation. These represent a primary and a secondary lode. This is particularly relevant where secondary mineralised zones parallel the main mineralisation. Digitised mineralised outlines on each section have been wireframed to be representative of the continuation of the mineralisation. A block model was created from the wireframes to which attributes such as grade, density, oxidation state and classification are assigned.

In generating the mineral resource model for the mineralisation, the methodology is described briefly below:

- Drill hole sample data was loaded into and validated using *Datamine*.

- Modelling of the mineralisation was achieved by sectional digitising of the mineralised outlines on six sections, of 25 m spacing with the exception of the juncture between the two sections to the south, where there is an offset in the mineralisation and a gap of 35 m between sections.
- A nominal 2.0 g/t Au lower cut-off grade was used in defining the mineralisation. In cases of very high gram-metre intersections, this cut-off was reduced if necessary to maintain continuity. A minimum width of two metres down-hole intersection length was used. Generally, the mineralisation is clearly defined but a strict cut-off is not always apparent.
- End sections were extended either half the section interval or a maximum of 25 m.
- Mineralised zones were further separated into 2 separate domains, (separate structures) for the purpose of preventing cross-interpolation of samples between these domains. The estimation parameters were similar for each.
- The digitised mineralised outlines were used for support in the creation of mineralised wireframes.
- All the assays within the mineralised zones were composited to constant 1.0 metre lengths before undertaking statistical analyses on the gold grades per zone. Histograms were generated to determine an appropriate top cut.
- A DTM model of the topographic surface was supplied by Castle Peak.
- A block model of the two zones was created within the mineralised solids, and depleted to the topography. The model was further depleted by removing all blocks less than 30 metres below the topography surface, within the historical underground mining area. A final depletion of 5 metres was applied in artisanal mining areas.
- Model blocks were assigned grades using inverse distance cubed interpolation.

13.4 Data Received

The following data was received from Castle Peak in March 2013:

- Drill hole database, comprising collars, surveys, assays, and lithologies for all 33 diamond drill holes drilled by Castle Peak in the period April 2011 to November 2012.
- Topographic DTM model.
- QA-QC database for the Castle Peak diamond holes.
- SG test results from ALS Laboratory.
- In-house Castle Peak resource estimation data.

The drill-hole files were validated and imported into *Datamine*, and a final de-surveyed drill-hole file created. The data was very clean. The DTM file was imported into *Datamine* and checked.

13.5 Density Determinations

Only preliminary density test work on primary mineralisation was available, but has been verified by an independent laboratory. Whilst limited in number, the reported numbers relating

to fresh rock density are consistent and within expected values for Birimian lithologies. All samples tested were of fresh rock. The average specific gravity of fresh rock has been determined to be 2.80, which is what was used in the resource estimation. On-going density measurement sampling is being conducted by Castle Peak to cover all new drilled zones.

13.6 Descriptive Statistics of Assay Data

Most ore-grade drill assays have been sampled on one metre intervals (global average 1.1 m for assays above cut-off), and therefore samples were composited to 1.0 metres prior to statistical analysis. Summary statistics calculated for global unconstrained drill-hole data confined to the Apankrah prospect are presented in Table 6.

The wireframe mineralised zone was used to select one metre composite samples within the mineralised zone for analysis and later grade interpolation (Figure 25). Summary statistics, histograms, log histograms, and log-probability plots were generated on the composites (Figure 26). An assay top cut of 50 g/t was determined based on these graphs, resulting in three values being cut (samples yielding 51 g/t, 79 g/t and 461 g/t). Summary statistics for the selected composited data inside the mineralised wireframe are presented in Table 7.

Table 6 Summary of raw drill hole statistics.

Description	No. of Holes	No.of Samples	Metres	No. of Missing Values	Min (g/t)	Max (g/t)	Mean (g/t)	Var	SD	CoV
All drillhole data	20	3724	4253	170	0.005	461	0.39	66	8.2	21

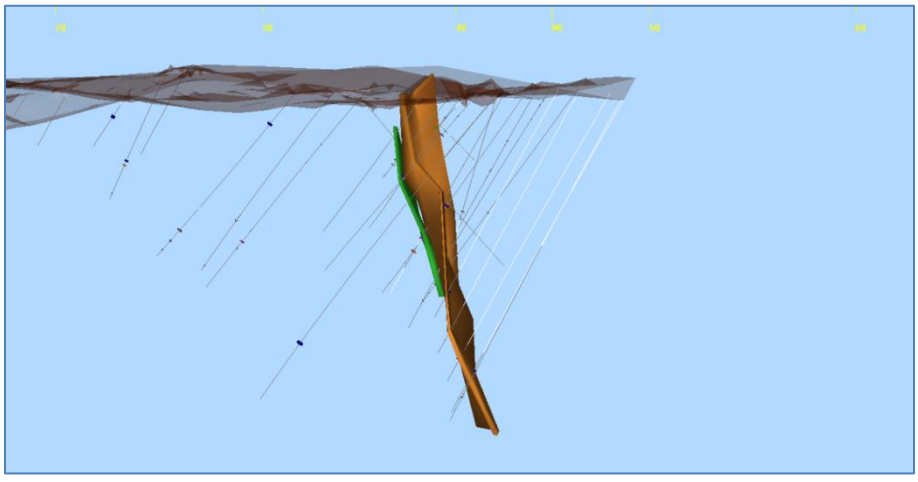
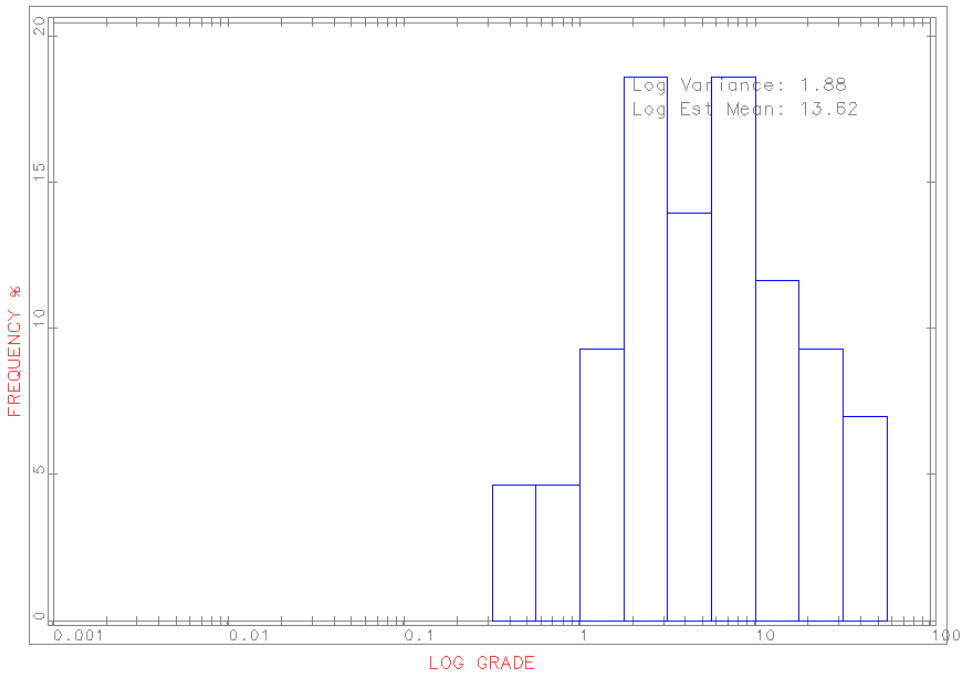
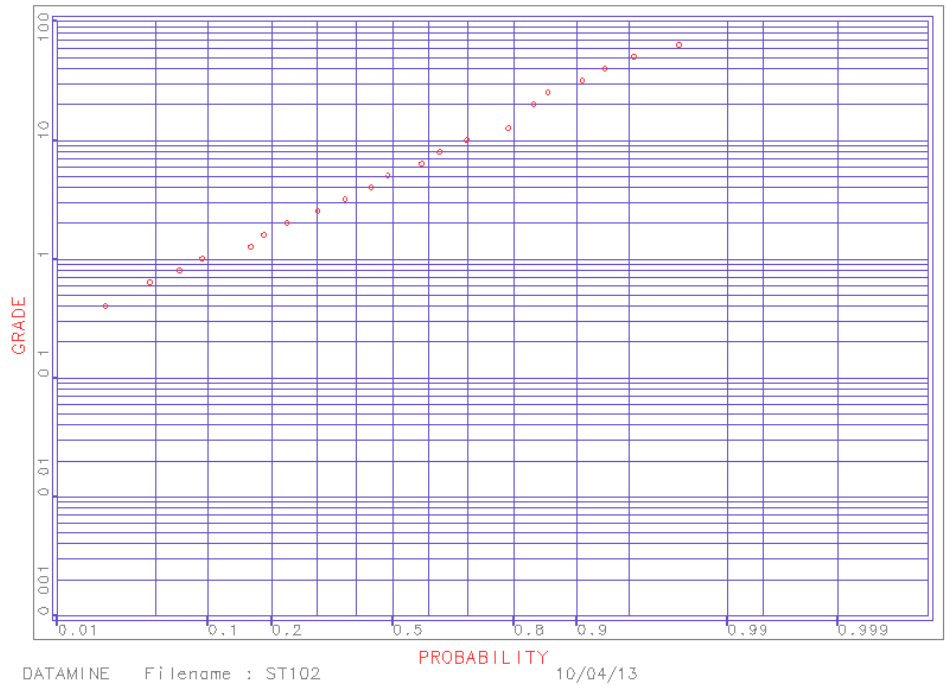


Figure 25 Mineral resource wireframe model and drill-hole traces showing primary lode (brown) and secondary lode (green) (looking NE).



a.



b.

Figure 26 (a) Log-histogram and (b) log-probability graphs for selected assay composites.

Table 7 Summary statistics of selected 1m composite samples.

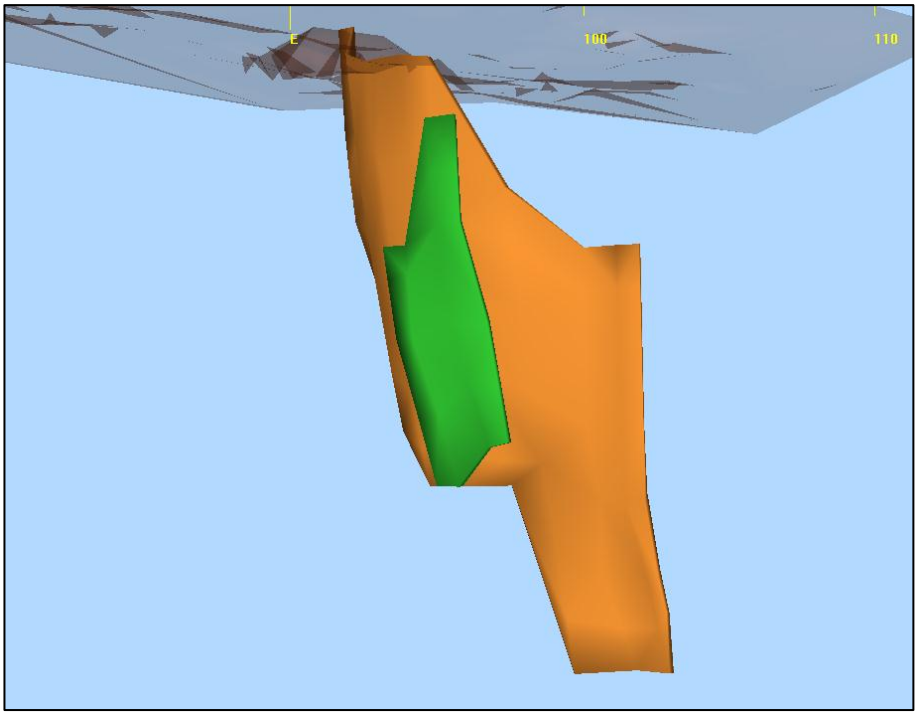
Description	Number	No. of Missing Values	Min (g/t)	Max (g/t)	Mean (g/t)	Var	SD	CoV
All selected composites	51	0	0.11	423	16.3	3433	59	3.7
All selected composites – with top cut	51	0	0.11	50	8.7	139	12	1.4

13.7 Modelling and Grade Estimation

The wireframe modelling reflects the primary and secondary lodes, and variations in the orientations of the lodes (Figure 27). A parent cell block size of 2 m x 2 m x 2 m (X,Y,Z) was used for the mineralised block model. The cell size is small in order to accurately model the narrow vein structure. Sub-cell creation on wireframe boundaries additionally allows for a close match of blocks to the wireframe. The ore body block model has been defined within the geographical limits listed in Table 8.

Search ellipses for grade interpolation were orientated according to the main trends of the mineralisation, along strike and down dip (Table 9). Grade interpolation was carried out using inverse distance cubed (ID^3). Only the selected one metre composites were used for the estimation. The mineralised zone search ellipsoids were created with 30 m x 30 m x 12 m in the down dip, strike and minor directions (Table 9). Blocks that fell outside of the first pass ellipsoid were re-estimated in two further passes, each with successively relaxed search ellipsoids, and flagged for later classification at lower levels. The resulting block model are shown in cross sections in Figure 28.

a.



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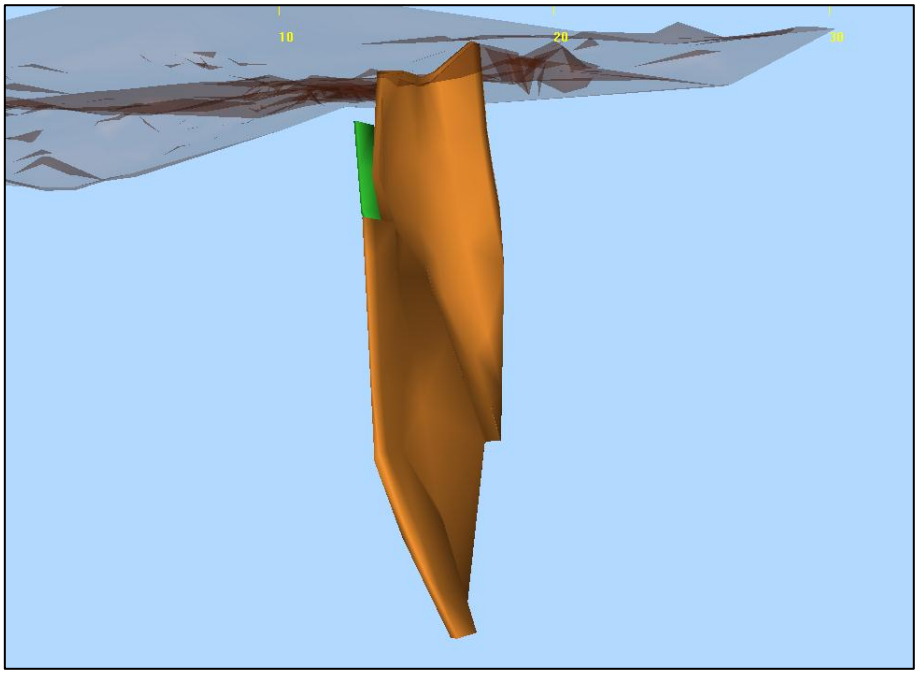


Figure 27 (a) Wireframe mineralised model showing primary and secondary lodes. (b) Wireframe mineralised model showing curvature of the primary lode.

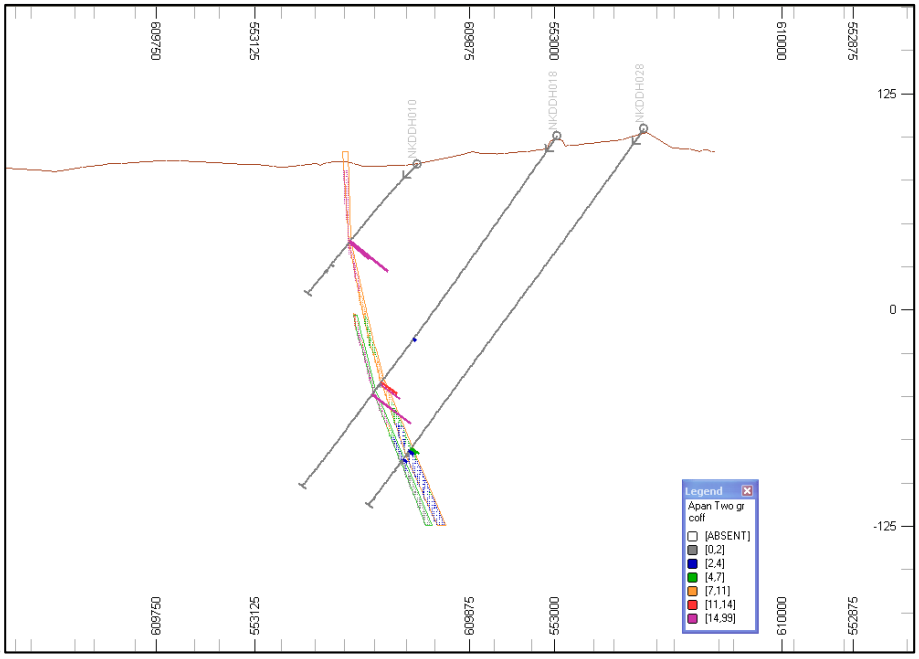
Table 8 Block model parameters.

	Min	Max	Range	Cell Size	Cell No.
East	609700	609950	250	2	125
North	552900	553150	250	2	125
RL	-250	130	380	2	190

Table 9 Grade estimation parameters.

Parameter	Value
Assay top cut (g/t)	50
Strike direction (^{0})	035
Dip (^{0})	70
Pass 1 Search Radius x (m)	30
Pass 1 Search Radius y (m)	30
Pass 1 Search Radius z (m)	12
Min No. samples	2
Max No. samples	12

a.



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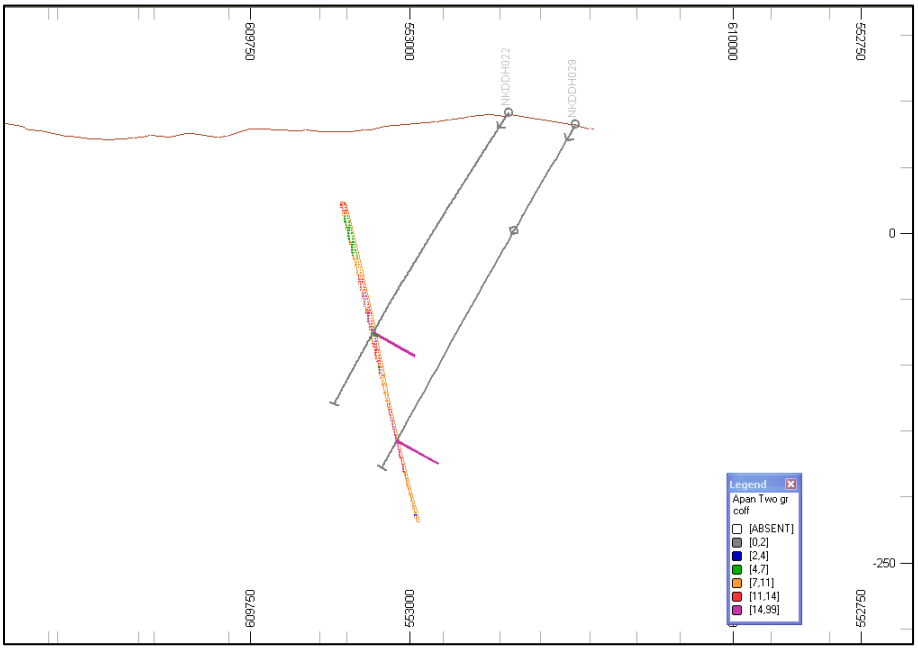

Figure 28 (a) Mineralisation block model cross section through drill-holes 10, 18, & 28 - looking northeast. (b) Mineralisation block model cross section through drill-holes 22 & 29 - looking northeast.

13.8 Mineral Resource classification

The mineral resources have been classified according to Canadian Securities Administrators National Instrument 43-101. Classifications should be consistent with the potential economic viability criteria of the code relating to economic evaluation.

SEMS is satisfied that the data is sufficiently reliable and the geological modelling sufficiently robust to be able to apply a mineral resource classification as part of the mineral resource estimation.

The data density, data reliability and data quality, and continuity of mineralisation and structure in areas where drill holes are heavily developed, determine how the mineral resource can be classified into areas of a particular level of confidence.

In this classification, mineral resources have been wholly classified as Inferred. The structures comprising the mineralization do not exhibit a strong structural continuity, in addition to the data density being rather variable. This may be a function of limited drilling to date. Separation of holes on a section is double that of drill section spacing, and in some instances, strong intersections are interspersed with weaker ones. Generally, sections do not contain sufficient holes to fully assess the structure.

Additional representative drill sampling is required to raise the mineralisation to a higher confidence level.

13.9 Mineral Resource Statement

Taking into account the grade, quantity, and characteristics of the Apankrah Gold Project mineral resources, SEMS considers there are reasonable prospects for the eventual economic extraction of the mineralised zones, primarily, by underground mining.

Mineral resources have been reported using a 2.0 g/t cut-off grade, which is considered appropriate for the current economic climate. Table 10 summarises the identified mineral resources for the Apankrah deposit at a 2.0 g/t Au cut-off, minimum 2 m width, and 50 g/t Au top cut. Figure 29 Shows the resulting block model coloured by grade showing variations in grade throughout the mineralised body.

Grade-tonnage curves for the modelled resources, using variable Au cut-off increments, are presented in Figure 30. It should be noted that this does not represent a mineral resource statement and is only to illustrate sensitivity of block model resources to block cut-off grade:

Table 10 Identified Mineral Resource @ 2.0 g/t Au cut-off.

CATEGORY	TONNAGE (Tonnes)	GRADE (g/t Au)	CONT'D GOLD[12] (oz)
Inferred	275,000	8.6	76,000

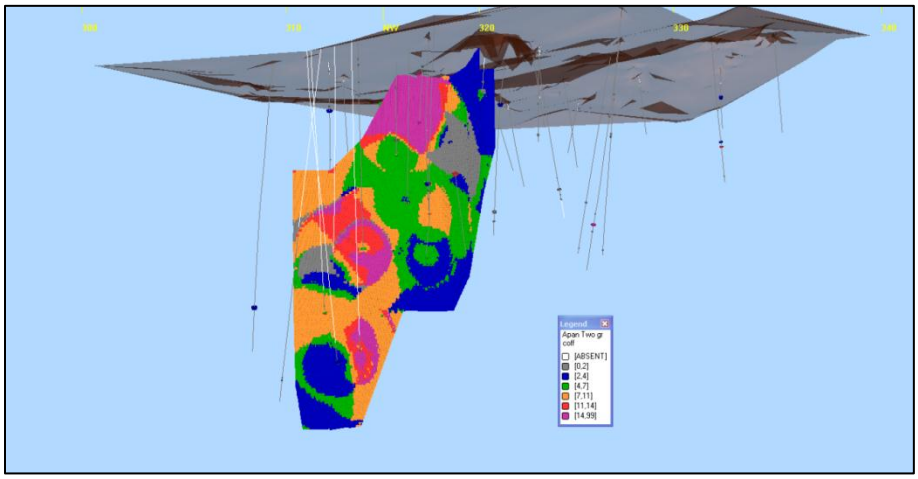

Figure 29 Resource model coloured by grade (looking north-west).

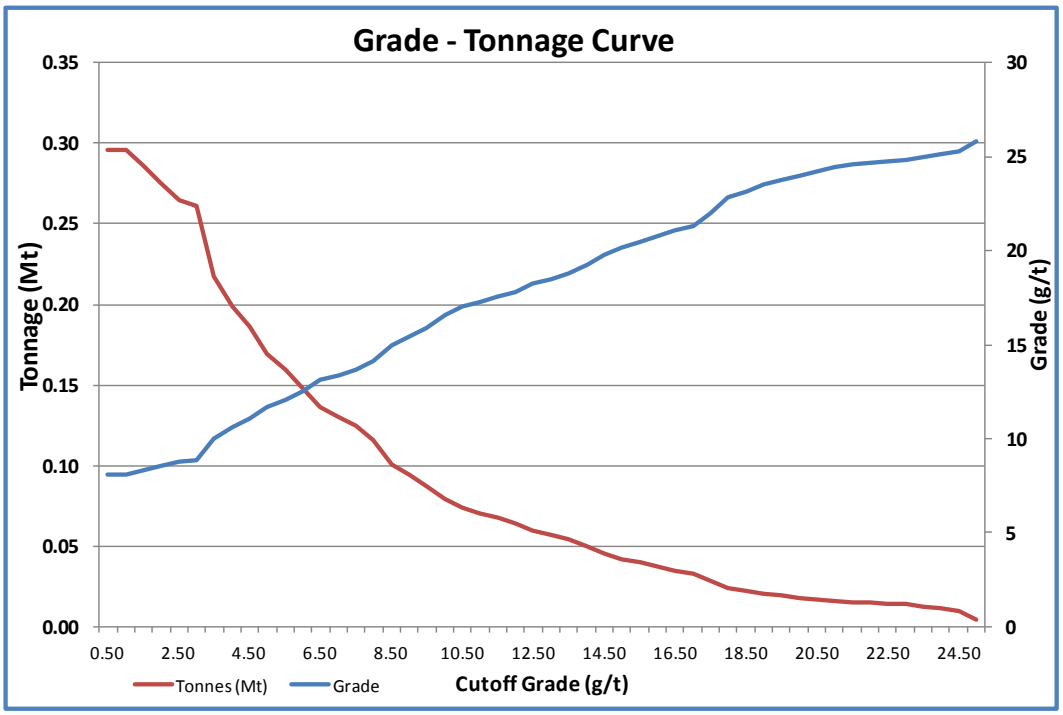

Figure 30 Grade-tonnage curves for the Identified Mineral Resources.

[12] Note: Totals may not add exactly due to rounding

13.10 Interpretations and Conclusions

- The preliminary mineral resource estimation for Castle Peak's Apankrah Gold Project to date has pointed to the Apankrah deposit hosting 76,000 ounces at an average grade of 8.6 g/t, in the inferred category.
- The deposit is a narrow vein, steeply dipping structure extending up to 300 metres beneath the topography surface. It remains open at depth and along strike to the south-west.
- Gold mineralisation within the mineral resource is predominantly hosted by andesites, with gold being associated with alteration and having a high nugget effect.
- The mineral resources have been classified entirely as inferred, and this is largely due to uncertainties in grade and structural continuity, which may be a function of the limited drilling to date.
- SEMS is of the opinion that the Apankrah deposit has potential for extensions to the existing mineral resources, which may be delineated with further drilling.

13.11 Recommendations

It is recommended that Castle Peak continue with the company's current exploration strategy. Further well planned drilling may increase the current mineral resource for the Apankrah Prospect.

There are a number of specific recommendations relating to the current mineral resource:

- Areas of structural uncertainty with respect to continuation of the mineralisation need to be clarified by infill drilling.
- Sections that are not closed off at depth should be extended (includes the majority of sections).
- Further detail on the extent of historical and recent Galamsey mining activities in order to have a precise model for depletion.

13.12 Other Relevant Data and Information

SEMS is not aware of any other relevant data and information.

14 INTERPRETATION AND CONCLUSIONS

Castle Peak personnel used diligence in monitoring field work activities, quality control protocols and assaying results. Castle Peak has also been diligent in investigating potential workplace failures and taking appropriate and corrective measures as and when necessary.

SEMS is of the opinion that Castle Peak has taken the appropriate steps to explore for gold within the Nkwanta Licence using exploration practices suited to the geological, climatic and cultural setting of Southern Ghana. SEMS is also of the opinion that exploration data, including soil, and drill information, was acquired using procedures that meet industry best practices. In the opinion of SEMS, Castle Peak collected comprehensive quality control data that is generally acceptable for the purpose of gold exploration and mineral resource estimation.

Drilling data collected to date for the Apankrah Project has been of sufficient quality and spacing to estimate an inferred mineral resource of 275,000 tonnes at 8.6 g/t for 76,000 ounces.

It has been observed that hydrothermal alteration is associated with elevated gold values in the Apankrah Project drilling. The laterally anastomosing alteration zones vary greatly in thickness between drill sections and from one hole to another. This combined with the erratic distribution of coarse gold values at Apankrah complicates the construction of a mineral resource model.

It is concluded that the Apankrah Project has the potential to host economic quantities of gold mineralisation within the Apankrah structure and four identified targets close to the Apankrah structure. These include the Nana structure and Scorpio structure both of which returned visible gold in some of their recent drill intercepts. Also a structure about 200 metres to the south of Apankrah with an IP signature mimicking that observed at Apankrah, and another structure being mined by artisanal miners, about 700 metres to the north of Nana.

If current exploration practices are maintained it is possible that additional mineral resources may be identified within the Apankrah Project and the adjacent prospects.

15 RECOMMENDATIONS

The following recommendations are suggested for future work:

1. Continue the good exploration practices that have been adopted by Castle Peak since acquiring the Nkwanta Licence in order to maintain an internationally acceptable standard of operation.
2. Detailed prospect mapping recording lithology, structure, x-cutting orientations and artisanal mining trends to produce a factual geology map and an improved geological interpretation of the Apankrah area.
3. Plot soil geochemical values over contoured topography to better understand the distribution of geochemical anomalies.
4. Soil geochemical in-fill (50 x 50m) sampling over southwest extensions of Apankrah trend where several >1 ppm values have been recorded.
5. A regolith map should be compiled to assist with interpretation of soil analysis values.
6. Refer to the topographic depression southwest of the Apankrah mineral resource zone as a valley not a tailings dam.
7. Consider remodelling the Apankrah long section with a vertical plunge to the mineralised zone. This would require a full remodelling of the geology, structure, lithology, mineralisation and alteration for better prediction of exploratory drilling targeting.
8. Survey the extent of artisanal surface mining activities along the Apankrah structure and better estimate the extent of historical (and current) underground mining activities within the Apankrah mine. The underground voids can be plotted on a long section which may help guide plunge interpretations and potential extensions of the 'high grade zone' from surface to drill hole NKDDH022.
9. Consider re-assaying the interpreted mineralised zone in hole NKDDH033. The alteration zone in this drill holes looks similar to that intersected in hole NKDDH022 which recorded very high assay values.
10. Record magnetic susceptibility readings from each metre of core to better understand the pyrrhotite – gold association and to assist with the interpretation of ground magnetic data.
11. Re-log all drill holes that intersected the Apankrah structure to guide infill drilling, and improved geological interpretation and mineral resource wireframe model:
    a. revise the lithological logs to establish which lithological inconsistencies in the database are real and which (if any) are due to logging errors,
    b. recapture structural data from shear zones and faults to attempt correlations of fractures between adjacent holes, and,
    c. re-log alteration zones to see if an improved correlation of the mineralised structure between holes can be identified.
12. A petrographic examination of some lithological and alteration types identified in the Apankrah drilling. Five to ten samples will enable precise rock names (with protoliths) to be assigned and for hydrothermal minerals to be properly identified.

13. Continue the Castle Peak QA-QC in-house sample handling protocols which should be externally audited from time to time. The independent audit could be undertaken by John Coates as a periodic follow up to the work undertaken for this report.
14. Verify analysis laboratory bias by sending at least one batch of selected samples, from cut-off grade to 5g/t Au, to two independent laboratories.
15. An independent sampling of ¼ core from selected drill hole intersections. These samples can be assayed to confirm reported gold grades.
16. It is recommended that mechanical trenching be utilized to expose the main structural targets within the Nkwanta Licence. This would enable geologists to identify the exact location of mineralised quartz veins and alteration zones within the andesites for detailed mapping and sampling. The trenches can then be backfilled prior to drilling. This approach is likely to give Castle Peak a quick assessment of the continuity and geometry of the andesites and associated mineralised features within identified target structures.
17. Continue the exploration of geochemical and geophysical targets to identify additional zones of mineralisation within the Nkwanta Licence and adjoining licences. It is recommended that future exploration efforts be prioritized within the Nkwanta, Ayiem and Asuogya Licences respectively, (nearest neighbours), in order to consolidate the mineral resource base.
18. Exploration work on the other licences may be carried out in a manner that would provide adequate information to meet quarterly reporting requirements of the Minerals Commission.

16 REFERENCES

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17 QUALIFIED PERSONS CERTIFICATES:

Joe Amanor
Andrew Netherwood
Simon Meadows Smith

CERTIFICATE OF QUALIFICATION

To accompany the report entitled:

INDEPENDENT TECHNICAL REPORT
ON APANKRAH GOLD PROJECT, GHANA
For Castle Peak Mining Ltd dated 1st June 2013

I, Joe Amanor, do hereby certify that:

1. I reside at 41 Church Street, Adjiringanor, Accra, Ghana, West Africa.

2. I graduated from Imperial College, England in 1979 with a MSc Postgraduate Degree in Geology. I have continually practiced my profession since that time.

3. I am a member of the Australasian Institute of Mining and Metallurgy with Membership number 204572.

4. I am a Geological Consultant permanently employed by SEMS Exploration Services Ltd, which is a West African based firm of consulting Geologists and Surveyors with contracts and work experience in Mali, Cote d' Ivoire, Burkina Faso, Ghana, Senegal, Liberia, Guinea, Sierra Leone and Congo. The company's head office is located at 17 Orphan Crescent, Labone, Accra, GHANA.

5. I have thirty three years of experience working in Pre-Cambrian terrains of West Africa primarily involved in exploration for and mining of gold. I have been involved with several Independent Technical Reports on shear hosted gold mineralized systems in Birimian aged rocks throughout West Africa since 1980.

6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

7. I have visited the Apankrah Gold Project in April, 2013.

8. I am a co-author of this Report.

9. As of the date of this Certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

10. Neither I, nor any affiliated entity of mine, is at present, or under an agreement, arrangement or understanding expects to become, an insider, associate, affiliated entity or employee of Castle Peak Mining Ltd and / or any associated or affiliated companies.

11. Neither I, nor any affiliated persons or entity of mine, own, directly or indirectly, nor expect to receive, any interest in the properties or securities of Castle Peak Mining Ltd or any associated or affiliated companies. I am independent of the issuer as described in section 1.4 of NI 43-101

12. I have read NI 43-101 and the technical report has been prepared in compliance with NI 43-101

13. I consent to the filing of this Report with the relevant securities commission, stock exchange and other regulatory authorities as may be demanded, including general publication in hardcopy and electronic formats to shareholders and to the public.

Accra, Ghana
June 1st, 2013

Joe Amanor, MSc Geology, MAusIMM
Geological Consultant

CERTIFICATE OF QUALIFICATION

To accompany the report entitled:

INDEPENDENT TECHNICAL REPORT
ON APANKRAH GOLD PROJECT, GHANA
For Castle Peak Mining Ltd dated 1st June 2013

I, Andrew Netherwood, do hereby certify that:

1. I reside at 10 Adembra Road Cantonments, Accra, Ghana, West Africa
2. I graduated from Otago University, New Zealand in 1986 with a BMin Tech Degree in Mining Engineering. I have continually practiced my profession since that time.
3. I am a member of the Australasian Institute of Mining and Metallurgy with Membership number 100463.
4. I am a Mining Engineering Consultant permanently employed by SEMS Exploration Services Ltd, which is a West African based firm of consulting Geologists, Mining Engineers and Surveyors with contracts and work experience in Mali, Cote d' Ivoire, Burkina Faso, Ghana, Senegal, Liberia, Guinea, Sierra Leone and Congo. The company's head office is located at 17 Orphan Crescent, Labone, Accra, GHANA.
5. I have 22 years of experience working on gold mines and with mining data in Africa and Australia primarily involved in mine design. I have been involved with several mineral resource estimations involving ore body modeling of shear hosted gold mineralized systems in West Africa and Western Australia since 1990.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
7. I have not visited the Apankrah Gold Project.
8. I am a co-author of this Report. I am responsible for the creation of the block model using Datamine software.
9. As of the date of this Certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
10. Neither I, nor any affiliated entity of mine, is at present, or under an agreement, arrangement or understanding expects to become, an insider, associate, affiliated entity or employee of Castle Peak Mining Ltd and / or any associated or affiliated entities.
11. Neither I, nor any affiliated persons or entity of mine, own, directly or indirectly, nor expect to receive, any interest in the properties or securities of Castle Peak Mining Ltd or any associated or affiliated companies. I am independent of the issuer as described in section 1.4 of NI 43-101
12. I have read NI 43-101 and the technical report has been prepared in compliance with NI 43-101.
13. I consent to the filing of this Report with the relevant securities commission, stock exchange and other regulatory authorities as may be demanded, including general publication in hardcopy and electronic formats to shareholders and to the public.

Accra, Ghana
June 1st 2013

.....
Andrew Netherwood, BMinTech, MAusIMM
Mining Engineer

CERTIFICATE OF QUALIFICATION

To accompany the report entitled:

MINERAL RESOURCE ESTIMATE &
INDEPENDENT TECHNICAL REPORT
ON APANKRAH GOLD PROJECT, GHANA
For Castle Peak Mining Ltd dated 1st June, 2013

I, Simon Edward Meadows Smith, do hereby certify that:

1. I reside at 7 Orchard Gardens, Cantonments, Accra, GHANA, West Africa

2. I graduated from Nottingham University, England in 1988 with a BSc Degree in Geology. I have continually practiced my profession since that time.

3. I am a member of the Institute of Materials, Minerals and Mining (IOM3) with Membership number 49627.

4. I am the Managing Director of SEMS Exploration Services Ltd, which is a West African based firm of consulting Geologists and Surveyors with contracts and work experience in Mali, Ghana, Cote d' Ivoire, Burkina Faso, Senegal, Liberia, Guinea, Sierra Leone and Congo. The company's head office is located at 17 Orphan Crescent, Labone, Accra, GHANA

5. I have 20 years of experience working in Pre-Cambrian terrains of West Africa and Western Australia primarily involved in exploration for and mining of gold. I have been involved with several resource estimations on shear hosted gold mineralized systems in Birimian aged rocks throughout West Africa since 1995.

6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

7. I have visited the Apankrah Gold Project in April, 2013.

8. I am a co-author of this Report.

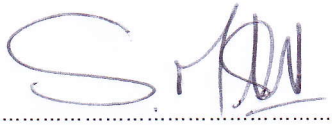
9. As of the date of this Certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

10. Neither I, nor any affiliated entity of mine, is at present, or under an agreement, arrangement or understanding expects to become, an insider, associate, affiliated entity or employee of Castle Peak Mining Ltd and / or any associated or affiliated entities.

11. Neither I, nor any affiliated persons or entity of mine, own, directly or indirectly, nor expect to receive, any interest in the properties or securities of Castle Peak Mining Ltd or any associated or affiliated companies. I am independent of the issuer as described in section 1.4 of NI 43-101

12. I have read NI 43-101 and the technical report has been prepared in compliance with NI 43-101

13. I consent to the filing of this Report with the relevant securities commission, stock exchange and other regulatory authorities as may be demanded, including general publication in hardcopy and electronic formats to shareholders and to the public.



Simon E. Meadows Smith, Bsc, Geology IOM3
Principal Geologist

Accra, Ghana
June 1st 2013

18 APPENDIX 1 - THE NKWANTA PROSPECTING LICENCE

VANCOUVER OFFICE
#1200 – 999 West Hastings Street
Vancouver, BC V6C 2W2 CANADA
ACCRA OFFICE
№ 22 Third Close, Airport Residential Area
Extension, Accra, Ghana
Phone: +233 302 736 024
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Ghanaian Subsidiaries: Canterbury Mining Ltd., Windsor Mining Co., Great Yorkshire Mining Co. Ltd., Thames Mining co., Castle Peak Mining Ltd., P.O.W. International Ltd., Oxford Mining Co. Ltd., Kensington Mining Co. Ltd.

THE CHIEF EXECUTIVE OFFICER
GHANA MINERALS COMMISSION
ACCRA-GHANA

03/05/2013

Dear Sir,

SUBMISSION OF TERMINAL REPORTS AND APPLICATION FOR RENEWAL

Please find enclosed the terminal report for Canterbury Mining Ltd –NKWANTA.
We also wish to apply for a two year renewal of our permit in order to continue work.
Counting on your cooperation.

Thank you.

Yours faithfully,

Henry Sowah

(Exploration Manager)

Minerals Commission
03 MAY 2013
RECEIVED
P. O. Box M 248, Accra

19 APPENDIX 2 - THE NKWANTA LICENCE RENEWAL APPLICATION

SCHEDULE 'A'

MTLO 4

This Agreement is made the 7th day of December 1990 BETWEEN THE GOVERNMENT OF THE REPUBLIC OF GHANA (hereinafter called "THE GOVERNMENT") acting by the PNDC Secretary for Lands and Natural Resources (hereinafter called "THE SECRETARY") of the One Part AND Netha Mining Co. Ltd having its Registered Office at F.307/2 OJABNE ST, OSU-RE, P.O. BOX 15607 ACCRA-NORTH (hereinafter called "THE COMPANY") of the Other Part.

WHEREAS:

(1) Government's policy is to take all such steps as it deems appropriate and effective for prospecting for minerals throughout the territories of the Republic of Ghana and for producing these minerals thereby ensuring that the maximum possible benefits accrue to the nation from the exploitation of its mineral resources.

(2) In pursuit of the above policy Government desires to secure the co-operation of Companies which possess, to the Government's satisfaction, the necessary financial and management qualifications and skills for carrying out mining operations.

(3) The Company, whose financial, technical and management competence for undertaking mineral operations has been established to the Government's satisfaction, has declared itself willing to engage in prospecting operations in Ghana on the understanding that it shall bear the sole risk and cost of such prospecting operations trusting that after the achievement of commercial production, it shall enjoy the prospect of reasonable rewards.

(4) The Company is also willing that once the prospecting operations come to an end and an economically and financially feasible mining project has been successfully established, the Government shall, if it so desires, have the option to participate in development and production operations.

WITNESSES AS FOLLOWS:

(1) The Government hereby grants unto the Company the right and Licence to prospect for and prove gold & base min under or in the area described in the Schedule hereto and demarcated on the map which forms part of this AGREEMENT (hereinafter called the Licensed Area) excluding any parts which shall be relinquished from time to time in accordance with the provisions of this Agreement for a term of five YEARS from the 7th day of March 1990 with a right of extension as hereinafter provided.

(2) RIGHTS OF THE COMPANY:

(a) The Company shall have the right to conduct such geological and geophysical investigations in the Licensed Area as it considers necessary to determine an adequate quantity of geologically proved and mineable reserve of

(b) The Company may exercise all or any of the rights and powers granted hereunder through agents, independent contractors or sub-contractors.

(c) The Government shall secure for the Company, upon request by the Company, to the extent authorised by Law and at the Company's expense, surface rights for the erection, operation and maintenance of buildings, works and installations together with such wayleaves as the Company may reasonably require for the exercise of its rights and obligations under this Agreement; provided that any damage to private property shall be subject to adequate compensation by the Company.

(d) The Company shall not, however, conduct any operations in a sacred area and shall not, without the prior consent of the Secretary conduct any operations:

(i) Within fifty yards of any building, installation, reservoir, dam, public road, railway or area appropriated for a railway or

(ii) in an area occupied by a market, burial ground, cemetery or within a town or village or an area set apart for, used, appropriated or dedicated to a public purpose.

(e) Nothing contained in this Agreement shall be deemed to permit the Company to dispense with the necessity of applying for and obtaining any permit or authority which the Company may be required by law or regulation to obtain in respect of any works and/or activities to be carried out hereunder.

(3) RIGHTS OF THIRD PARTIES:

(a) The Government reserves the right to grant Licences to third parties for prospecting or enter into Agreements for the production of minerals other than gold and base metals in the Licensed Area, provided that any such activity shall not unreasonably interfere with the rights granted to the Company hereunder.

(b) The Company shall not hinder or prevent members of the local population from exercising their customary rights and privileges in or over the Licensed Area:
(i) to hunt game
(ii) to gather firewood for domestic purposes
(iii) to collect snails
(iv) to till and cultivate farms
(v) to observe rites in respect of groves and other areas held to be sacred

Provided always that where the exercise of their customary rights and privileges unduly interferes with or obstructs the operations of the Company hereunder, the Company shall make arrangements with members of the said local population for the limitation or waiver of such rights and privileges, such arrangements to include the payment of compensation where necessary. The Government shall furnish such assistance as is reasonably required in the making of such arrangements.

4. CONDUCT OF OPERATIONS:

(a) The Company shall conduct all of its operations hereunder with due diligence, efficiency and economy to the maximum extent possible consistent with good mining industry practice and in a proper workmanlike manner observing sound technical and engineering principles and practices, using appropriate modern and effective equipment, machinery materials and methods and to pay particular regard to environmental protection.

(b) The Company shall maintain all equipment and all pits and trenches in good repair and all excavated areas in safe and good condition and take all practicable steps:-

(i) to prevent damage to adjoining farms and villages;
(ii) to avoid damage to trees, crops, buildings, structures and other property in the Licensed Area to the extent however, that any such damage is unavoidable the Company shall pay fair and reasonable compensation.

(c) The Company shall provide and maintain in good repair and conditions proper roads, gates, stiles and fences for the convenient occupation of the surface of the Licensed Area.

(d) The Company shall use its best efforts to exercise its rights and powers granted by this Agreement in such manner as not to cause interference with or avoidable obstruction or interruption to the felling of timber by Licensed timber operators within the Licensed Area and the Government shall furnish assistance to the Company to make appropriate arrangements with such operators to permit the prospecting programme to proceed without interference or delay.

5. WORKING OBLIGATIONS:

(a) The Company shall with due diligence and by means of modern geological, geophysical and other methods normally associated with mineral prospecting and within three months of the date of this Agreement or at such other time as the Secretary may specify, commence prospecting operations with a view to establishing the existence of gold & base metals in economic quantities

(b) The Company, having prior to the commencement of this Agreement submitted its programme of work to the Government, shall carry out its operations in accordance with the programme and the Chief Inspector of Mines shall from time to time inspect the operations to ensure that the Company does so.

(c) The Company shall diligently continue to carry out its operations hereunder and shall spend as actual direct prospecting expenditure not less than the minimum amounts specified in its work programme.

(d) If on the termination or expiration of this Agreement for any reason other than force majeure the Company shall not have spent the amounts specified in the work programme, the difference between the amount actually expended and the stipulated minimum for the year in which termination or expiration takes place shall be paid to the Government within thirty days after the date of such termination or expiration.

6. NOTIFICATION OF DISCOVERY OF OTHER MINERALS:

The Company shall report forthwith to the Secretary, the Chief Inspector of Mines, the Director of Geological Survey and the Chief Executive of the Minerals Commission the discovery in the Licensed Area of any other minerals and the Company shall be given the first option to prospect further and to work the said minerals subject to satisfactory arrangements between the Government and the Company.

7. SAMPLES:

(a) The Company shall not during the currency of this Agreement destroy, except in analyses, any cores or samples obtained from the Licensed Area without the prior consent of the Director of Geological Survey.

(b) The Company shall provide the Director of Geological Survey and the Chief Inspector of Mines with such samples from the Licensed Area as they may from time to time reasonably request.

8. RECORDS:

(a) The Company shall maintain at its registered office copies of the following:-
(i) full and complete records and books of account relating to the prospecting programme in Ghana
(ii) the detailed results and analysis of all investigations, surveys, boring, pitting and other testing conducted pursuant to the provisions of this Agreement.

(b) The records referred to in the foregoing paragraph shall include copies of all geological, geophysical geochemical, drilling and pitting reports relating to the Licensed Area and all maps, drawings and diagrams pertaining to these reports.

(c) The said records, with the exception of proprietary technical information, shall be made available for inspection at reasonable times without delaying work on the prospecting programme, by the Chief Inspector of Mines and the Chief Executive, Minerals Commission, upon request, and shall be retained in Ghana, unless removed with Government's consent.

(d) Failure to keep such records and to produce them for inspection upon receipt of reasonable notice shall constitute just cause for the cancellation of this Licence.

9. REPORTS:

(a) The Company shall furnish to the Chief Inspector of Mines, the Director of Geological Survey and the Chief Executive of the Minerals Commission, not later than the 15th of each fourth month, a report giving a general description of the work done by the Company in the preceding quarter and containing a description accompanied by a sketch plan of the area where any [illegible] and any other minerals were found, particulars of the type of minerals found and the number and weight of samples taken, if any.

(b) All records, reports, plans and information which the Company is required to supply to the Government and its agents pursuant to the provisions of this Agreement shall be supplied at the expense of the Company.

(c) Any information or material supplied by the Company to the Government pursuant to the provisions of this Agreement shall be treated by the Government, its officers and agents as confidential and shall not be revealed to third parties except with the consent of the Company (which consent shall not be unreasonably withheld) for a period of 12 months with respect to technical information and 36 months with respect to financial information from the date of submission of such information. The Government and persons authorised by the Government may nevertheless use any such information received from the Company for the purpose of preparing and publishing general reports on in Ghana. gold and base metals

10. FINANCIAL OBLIGATIONS:

(a) The Company shall pay to the Government:
(i) in consideration of the grant of the right of prospecting for gold and base metals in the Licensed Area an amount of two hundred and fifty thousand cedis (₵ 250,000.00) within 30 days from the date of this Agreement.
(ii) A yearly rent of thirteen thousand one hundred cedis (₵ 13,110.00).

(b) Payments of the rent specified in the foregoing paragraph shall be made yearly in advance, the first years' payment having been made before the execution of this Agreement.

11. ASSIGNMENT, MORTGAGE, ETC.:

(a) The Company shall not assign, mortgage, sublet or otherwise transfer this Agreement provided however that any of the rights and powers granted by this Agreement or any interest therein may be transferred with the prior written consent of the Government.

(b) The Government may impose such conditions on the giving of such consent as it thinks fit.

12. SURRENDER OF PART OF LICENSED AREA:

(a) The Company may surrender at any time and from time to time by giving not less than three months' notice to the Chief Inspector of Mines and the Chief Executive of the Minerals Commission, all its rights hereunder in respect of any part or parts of the Licensed Area. The Company shall be relieved of all obligations in respect of the part or parts of the Licensed Areas so surrendered except those obligations which accrued prior to the effective date of surrender.

(b) The Company shall leave the part of the Licensed Area surrendered and everything thereon in safe condition. The Company shall take all reasonable measures to restore the surface of such part of the Licensed Area surrendered and all structures thereon not the property of the Company to their original condition. In the event that the Company fails to do so, the Chief Inspector of Mines shall make such part and everything thereon safe at the expense of the Company.

13. EXTENSION:

(a) If the Company applies in writing to the Government not less than three months before the expiration of this Agreement for an extension of the term hereof and if the Company shall not be in default at that time in the performance of any of its obligations hereunder the Company may, subject to the provisions of the law, be granted an extension for a period not exceeding two years upon such terms and conditions as the parties may then agree.

(b) A further extension may be granted in accordance with the provisions of the law.

14. RE-ENTRY BY GOVERNMENT:

If the operations and activities of the Company in accordance with the prospecting programme shall cease in the Licensed Area before the same have been completed and if such cessation shall be due entirely to the fault of the Company, the Government may, upon giving the notice and following the procedure required in paragraph 15 below, re-enter the Licensed Area and take possession of all buildings, erections, plants and materials thereon without compensation to the Company (such right of entry not to prejudice any additional remedy of the Government), and thereupon the Agreement shall terminate.

15. TERMINATION BY THE GOVERNMENT:

(a) The Government may, subject to the provisions of this paragraph, terminate this Agreement if any of the following events shall occur:

(i) the Company shall fail to make any of the payments described in this Agreement on the payment date ; or
(ii) the Company shall contravene or fail to comply with any other condition of this Agreement; or
(iii) the Company shall become insolvent or commit any act of bankruptcy or enter into any agreement or composition with its creditors or take advantage of any law for the benefit of debtors or go into liquidation, whether compulsory or voluntary, except for the purposes of reconstruction or amalgamation; or
(iv) the Company knowingly submits any false statement to the Government in connection with this Agreement.

(b) If and whenever the Government decides to terminate this Agreement pursuant to clauses (i) and (ii) of the preceding sub-paragraph, the Government shall give the Company notice specifying the particular contravention or failure and permit the Company to remedy the same within twenty-one days of such notice or such longer period as the Secretary may specify in such notice as reasonable in the circumstances.

(c) If the Company shall fail to remedy an event specified in clauses (i) and (ii) of sub- paragraph (a) of this paragraph within the stated period, or an event specified in clauses (iii) and (v) of the said sub- paragraph shall occur, the Government may by notice to the Company terminate this Agreement.

(d) Upon termination of this Agreement by the Government every right of the Company hereunder shall cease (save as specifically otherwise provided hereunder) but subject nevertheless and without prejudice to any obligation or liability imposed or incurred under this Agreement or applicable law prior to the effective date of termination.

(e) No delay or omission or course of dealing by the Government shall impair any of its rights hereunder or be construed to be waiver of an event specified in sub-paragraph (a) of this paragraph or an aquiescence therein.

16. ASSETS ON TERMINATION OR EXPIRATION:

(a) Upon the termination or expiration of this Agreement, the Company may, within Sixty days from the effective date of such termination, remove from the Licensed Area any structures and installations erected and any movables placed thereon by the Company. Any structures, installations and movables not so removed within the said period shall become the property of the Government without charge.

17. FORCE MAJEURE:

(a) Failure on the part of the Company to comply with any of the terms and conditions hereof (except the obligations to make payment of monies to the Government) shall not be grounds for cancellation or give the Government any claim for damages in so far as such failure arises from force majeure the Company having taken all appropriate precautions, due care and reasonable alternative measures with the objective of avoiding such failure and of carrying out its obligations hereunder. The Company shall take all reasonable measures to remove such inability to fulfil the obligations hereunder with the minimum of delay.

(b) For purposes of this paragraph force majeure includes acts of God, war, insurrection, earthquake, storm, flood or other adverse weather condition but shall not include any event caused by a failure to observe good mining industry practice or by the negligence of the Company or any of its employees or contractors.

(c) The Company shall notify the Secretary within twenty-four hours of an event of Force Majeure affecting its ability to fulfil the terms and conditions hereof.

(d) The period of this Agreement shall be extended for a period of time equal to the period or periods during which the Company was affected by conditions set forth in sub-paragraph (b) of this paragraph, but not to exceed six months in the aggregate.

18. FOREIGN EXCHANGE:

(a) Subject to sub-paragraph (b) of this paragraph the Company shall, during the term of this Agreement and so long as it does not derive any revenue from its operations hereunder, finance such operations in the following manner:

(i) By converting to Ghana currency through authorised dealers such amount of foreign currency as will be sufficient to cover the Company's operating expenses required to be paid in Ghana currency including any payments to the Government and third parties provided that the terms of any loans obtained abroad shall be in conformity with current international, commercial and monetary conditions and that prior notice of such loans and advances shall be furnished to the Bank of Ghana.

(ii) By directly purchasing and/or hiring abroad as is necessary for conducting the prospecting programme with its foreign currency funds and importing to and/or using in Ghana freely and without restrictions such machinery equipment materials and services of any nature whatsoever as will be required by the Company for its operations hereunder.

(b) The Company may be required to pay all its rentals and other Licensing fees to the Government in dollars or other freely convertible currency, or such currencies as shall be specified by the Bank of Ghana.

(c) All conversions of currency shall be made at the prevailing official rates of exchange.

19. PRODUCTION AGREEMENT:

If upon the expiration of this Agreement the Company shall have carried out its obligations hereunder to the satisfaction of the Government and shall have successfully established to the Government that the development of a mine from ore and reserves established within the Licensed Area is economically and financially feasible, then the Government shall grant to the Company the first option to (i) acquire a licence for the purposes of mining in the Licensed Area, and (ii) participate in a mining Project in the Licensed Area subject to negotiation with the Government of satisfactory terms for such licence and participation.

20. NOTICES:

(a) Any application, notice, consent, approval, direction, or instruction hereunder shall be in writing and shall be served by hand or by registered mail. Delivery by hand shall be deemed to be effective when made, and delivery by registered mail shall be deemed to be effective at such time as it would in the ordinary course of registered mail be delivered to the addressee.

Until changed by appropriate notice, the Company's address in Ghana is its registered office as set forth above and the addresses of the Government officials are as follows:-

(i) The PNDC Secretary, Ministry of Lands and Natural Resources, P.O. Box M. 212, Accra.

(ii) The Chief Inspector of Mines, Mines Department, P.O. Box 254, Takoradi.

(iii) The Director of Geological Survey, Geological Survey Department, P.O. Box M 80 Accra.

(iv) The Chief Executive, Minerals Commission, P.O. Box M. 248, Accra.

(v) The Chief Survey Officer, Survey Department, P.O. Box 191, Accra.

(vi) The Governor of the Bank of Ghana, Bank of Ghana, P.O. Box 2674, Accra.

(c) Any information or material supplied by the Company to the Government pursuant to the provisions of this Agreement shall be treated by the Government, its officers and agents as confidential and shall not be revealed to third parties except with the consent of the Company (which consent shall not be unreasonably withheld) for a period of 12 months with respect to technical information and 36 months with respect to financial information from the date of submission of such information. The Government and persons authorised by the Government may nevertheless use any such information received from the Company for the purpose of preparing and publishing general reports on gold and base metals in Ghana.

10. FINANCIAL OBLIGATIONS:

(a) The Company shall pay to the Government:
(i) in consideration of the grant of the right of prospecting for gold and base metals in the Licensed Area an amount of two hundred and fifty thousand cedis (¢ 250,000.00) within 30 days from the date of this Agreement.
(ii) A yearly rent of thirteen thousand one hundred cedis (¢ 13,100.00).

(b) Payments of the rent specified in the foregoing paragraph shall be made yearly in advance, the first years' payment having been made before the execution of this Agreement.

11. ASSIGNMENT, MORTGAGE, ETC.:

(a) The Company shall not assign, mortgage, sublet or otherwise transfer this Agreement provided however that any of the rights and powers granted by this Agreement or any interest therein may be transferred with the prior written consent of the Government.

(b) The Government may impose such conditions on the giving of such consent as it thinks fit.

12. SURRENDER OF PART OF LICENSED AREA:

(a) The Company may surrender at any time and from time to time by giving not less than three months' notice to the Chief Inspector of Mines and the Chief Executive of the Minerals Commission, all its rights hereunder in respect of any part or parts of the Licensed Area. The Company shall be relieved of all obligations in respect of the part or parts of the Licensed Areas so surrendered except those obligations which accrued prior to the effective date of surrender.

(b) The Company shall leave the part of the Licensed Area surrendered and everything thereon in safe condition. The Company shall take all reasonable measures to restore the surface of such part of the Licensed Area surrendered and all structures thereon not the property of the Company to their original condition. In the event that the Company fails to do so, the Chief Inspector of Mines shall make such part and everything thereon safe at the expense of the Company.

13. EXTENSION:

(a) If the Company applies in writing to the Government not less than three months before the expiration of this Agreement for an extension of the term hereof and if the Company shall not be in default at that time in the performance of any of its obligations hereunder the Company may, subject to the provisions of the law, be granted an extension for a period not exceeding two years upon such terms and conditions as the parties may then agree.

(b) A further extension may be granted in accordance with the provisions of the law.

14. RE-ENTRY BY GOVERNMENT:

If the operations and activities of the Company in accordance with the prospecting programme shall cease in the Licensed Area before the same have been completed and if such cessation shall be due entirely to the fault of the Company, the Government may, upon giving the notice and following the procedure required in paragraph 15 below, re-enter the Licensed Area and take possession of all buildings, erections, plants and materials thereon without compensation to the Company (such right of entry not to prejudice any additional remedy of the Government), and thereupon the Agreement shall terminate.

15. TERMINATION BY THE GOVERNMENT:

(a) The Government may, subject to the provisions of this paragraph, terminate this Agreement if any of the following events shall occur:

(i) the Company shall fail to make any of the payments described in this Agreement on the payment date ; or
(ii) the Company shall contravene or fail to comply with any other condition of this Agreement; or
(iii) the Company shall become insolvent or commit any act of bankruptcy or enter into any agreement or composition with its creditors or take advantage of any law for the benefit of debtors or go into liquidation, whether compulsory or voluntary, except for the purposes of reconstruction or amalgamation; or
(iv) the Company knowingly submits any false statement to the Government in connection with this Agreement.

(b) If and whenever the Government decides to terminate this Agreement pursuant to clauses (i) and (ii) of the preceding sub-paragraph, the Government shall give the Company notice specifying the particular contravention or failure and permit the Company to remedy the same within twenty-one days of such notice or such longer period as the Secretary may specify in such notice as reasonable in the circumstances.

(c) If the Company shall fail to remedy an event specified in clauses (i) and (ii) of sub-paragraph (a) of this paragraph within the stated period, or an event specified in clauses (iii) and (v) of the said sub-paragraph shall occur, the Government may by notice to the Company terminate this Agreement.

(d) Upon termination of this Agreement by the Government every right of the Company hereunder shall cease (save as specifically otherwise provided hereunder) but subject nevertheless and without prejudice to any obligation or liability imposed or incurred under this Agreement or applicable law prior to the effective date of termination.

(e) No delay or omission or course of dealing by the Government shall impair any of its rights hereunder or be construed to be waiver of an event specified in sub-paragraph (a) of this paragraph or an occurrence thereof.

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(b) For purposes of this paragraph force majeure includes acts of God, war, insurrection, earthquake, storm, flood or other adverse weather condition but shall not include any event caused by a failure to observe good mining industry practice or by the negligence of the Company or any of its employees or contractors.

(c) The Company shall notify the Secretary within twenty-four hours of an event of Force Majeure affecting its ability to fulfil the terms and conditions hereof.

(d) The period of this Agreement shall be extended for a period of time equal to the period or periods during which the Company was affected by conditions set forth in sub-paragraph (b) of this paragraph, but not to exceed six months in the aggregate.

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(i) By converting to Ghana currency through authorised dealers such amount of foreign currency as will be sufficient to cover the Company's operating expenses required to be paid in Ghana cedis including any payments to the Government and third parties provided that the terms of any loans obtained abroad shall be in conformity with current international commercial and monetary practices and that prior notice of such loans and advances shall be furnished to the Bank of Ghana.

(ii) By directly purchasing and/or hiring abroad as to effectively commencing the prospecting position with its foreign currency funds and importing to and or using in Ghana freely and without restriction such machinery equipment materials and services of any nature whatsoever as will be required by the Company for its operations hereunder.

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(i) The PNDC Secretary, Ministry of Lands and Natural Resources, P.O. Box M 212, Accra.

(ii) The Chief Inspector of Mines, Mines Department, P.O. Box 254, Tarkwa.

(iii) The Director of Geological Survey, Geological Survey Department, P.O. Box M 80, Accra.

(iv) The Chief Executive, Minerals Commission, P.O. Box GP 256, Accra.

(v) The Chief Survey Officer, Survey Department, P.O. Box 163, Accra.

(vi) The Governor of the Bank of Ghana, Bank of Ghana, P.O. Box 2674, Accra.

21. POLITICAL ACTIVITY:

Neither the Company nor any of its employees who is not a citizen of Ghana shall engage in political activity of any kind in Ghana nor make a donation, gift or grant to any political party or for political purposes in Ghana.

22. ARBITRATION:

Subject to the provisions hereof, if at any time during the continuance of this Agreement or after its termination any question or dispute shall arise regarding the rights, powers, duties and liabilities of the parties hereto such question or dispute shall be referred to arbitration in accordance with the Arbitration Act, 1961 (Act 38). In such event, there shall be two arbitrators, one to be appointed by each party.

23. GOVERNING LAW:

This Agreement shall be governed by, construed and interpreted in accordance with the laws of Ghana.

24. HEADINGS:

The headings given to paragraphs in this Agreement are for convenience only and shall not affect the construction or interpretation of this Agreement.

THE SCHEDULE ABOVE REFERRED TO:-

All that piece of land containing an approximate area of 33.55 square kilometres lying to the south and east of Kanyankay mine and east by the 5° 00 N parrallel and longitude 2° 00 W respectively in the Wasan-west district of the Western Region of the Republic of Ghana which piece of land is more particularly delineated on the plan annexed hereto for the purpose of identification and not of limitation.

IN WITNESS WHEREOF the party hereto of the first part has hereunto set his hand and affixed the Seal of the Ministry of Lands and Natural Resources and the party hereto of the second part has hereunto caused its Common Seal to be affixed the day and year first above written.

SIGNED AND SEALED with the SEAL of The Ministry of Lands and Natural Resources and DELIVERED by the said PNDC Secretary for Lands and Natural Resources for and on behalf of The Government of the Republic of Ghana in the presence of:-

MINISTRY OF LANDS & MINERAL RESOURCES
P. O. BOX M. 212
ACCRA

THE COMMON SEAL of the said was affixed to these presents and the same were DELIVERED in the presence of:-

NETAS MINING COMPANY LTD.

Chairman / Managing Director

N. A. Maafo
Netas Co. Ltd.
P. O. Box 14436
Accra.

OATH OF PROOF

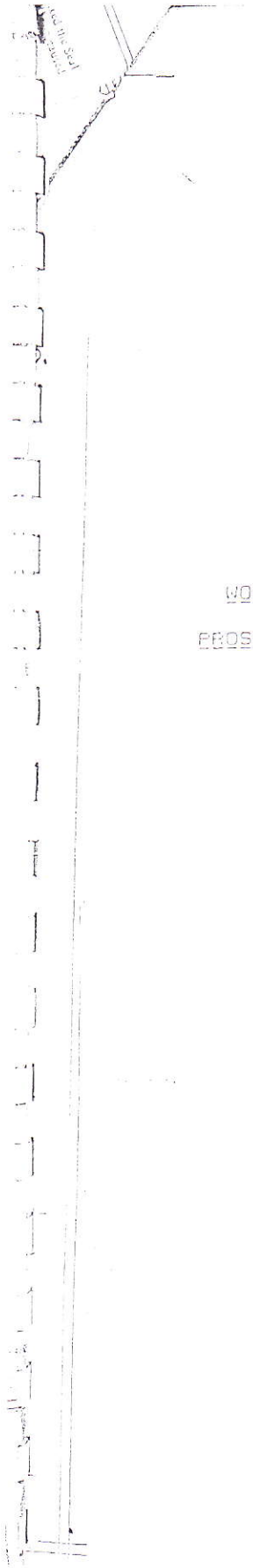
I, Richard Kofi Afenu of Minerals Commission

MAKE OATH and SAY that on the 30th day of March 1990 I was present and saw the PNDC Secretary for Lands and Natural Resources duly execute the Instrument now produced to me and Marked "A" and that the said Richard Kofi Afenu read and write, Sworn at Accra this 16th day of March 1990

Before Me,

REGISTRAR OF LANDS

DEPONENT



WORK PROGRAMME AND ESTIMATED EXPENDITURE FOR PROSPECTING AND EXPLORATION OF A GOLD CONCESSION SITUATED AT NSUAEM, WESTERN REGION (PART OF FIELD SHEET 18)

FOR

NEIAS MINING COMPANY LIMITED

INTRODUCTION

Prospecting and or Exploration programme today have their base, reconnaissance regional geological mapping together with regional and follow-up geochemical and geophysical surveys. As the exploration progresses through various drilling and sampling, areas of potential economic mineralisation are identified. The relationship of this mineralisation to the regional conditions should not be overlooked. A Regional geological mapping is an integral part of any exploration programme. Emphasis should be placed on lithological units and their relationship to stratigraphy, structure etc. Usually, detailed studies of structural conditions are important for understanding the geometry and disposition of the mineralised occurrence and its possible extension or re-occurrence.

A knowledge of the Regional geology in early exploration of an area provides broad guides to the possible mineralisation and during the later stages, to the interpretation of outcrop, underground mapping, drilling data etc. More important among the Regional guides are physiography, mineralogy, petrology, stratigraphy and lithology, fracture patterns, contact zones, folds, faults etc. Many local controls to mineralisation have a Regional expression and can in some cases be predicted from Regional

mapping.

It is also important in early stages of exploration to develop the practical hypothesis of ore genesis to explain the controls to mineralisation.

The exploration geologist thus gather facts to determine the applicability of these hypothesis and these hypothesis could be modified or changed as new information become available.

ACCESSIBILITY

The concession covering a total area of 33.55 square Kilometres more or less could be reached by a motorable road which passes through Nsuaem from Agona and also from Nsuaem to the Kanyankaw mine in the North. There are numerous footpaths which link these roads. The concession can therefore be said as easily accessible.

GENERAL GEOLOGY

The concession is part of the main Axim-Konongo goldbelt. Old native workings are known to exist within the concession. These workings will be extensively studied for any indications of gold mineralisation. The main rock types occuring in the concession are the Upper and Lower Birrimian which are known to be the source of gold mineralisation in Ghana. The rocks are composed mainly of metamorphosed lava and pyroclastic rocks for the Upper Birrimian and phyllites, schists, tuffs and greywackes for the Lower Birrimian.

WORK PROGRAMME FOR PROPOSED CONCESSION

STAGE I

RECONNAISSANCE PROSPECTING

Netas Mining Company Limited would carry out a quick reconnaissance prospecting to establish the geological structure of mineralisation in the area. There shall also be petrological and mineralogical studies of the mineralisation and host rocks, as a detailed knowledge of these will be of great importance as the mineral project develops. The native workings and any other prospects identified during literature search and visits to the property would be made safe and clean.

The kind of work during this reconnaissance prospecting stage will include geochemical sampling of streams or rivers draining the area, quick reconnaissance geophysical survey using mainly VLF-EM methods to determine conductive zones. This stage of work is programmed to last for a minimum of four (4) months allowing for weather conditions.

The Company estimates to spend a minimum of 10 Million Cedis at this stage. Netas Organisation already have three sets of four-wheel drive vehicles, some of which will be redeployed for this project. The estimated amount will thus be used for the purchase of simple VLF-EM equipment, lease of other geophysical equipments, labour and consultancy

fees, camping equipments and prospecting aids.

Breakdown of Expenditure is as shown below

(i)	Labour and Consultancy Fees	- C 4,000,000
(ii)	Purchase of simple VLF-EM equipment and lease of other geophysical equipment	- C 3,000,000
(iii)	Camping equipment and prospecting aids	- C 2,000,000
(iv)	Miscellaneous expenditure	- C 1,000,000
	TOTAL	C10,000,000

STAGE II

2.1 EXPLORATION REVIEW

An exploration review of the entire concession would be carried out at the completion of the initial geological studies. The studies would include an assessment of the grade and tonnage of potentially economic mineralisation. This review will also consider other major project parameters such as mining methods, beneficiation value of product(s) ie. gold and base metals discovered. A decision would thus be taken to provide the basis for proceeding with more detailed exploration and evaluation studies.

The major geological involvement during this stage is summarised below.

- Detailed mapping of area of potential ore.
- Grade and tonnage potential.
- Amenability to mining.
- Ore body (if any) exploration
- Preliminary ore body evaluation
- Preliminary selection of samples for metallurgical test work.

It is envisaged that this stage would take a minimum of eight (8) months and again allowing for weather working conditions.

An amount of 8 Million Cedis has been budgeted for this stage.

STAGE III

PRELIMINARY FEASIBILITY STUDY

A preliminary feasibility study of the concession will provide a forecast of the proposed mining project as a basis for establishing a budget for the financing required and for a decision to proceed with full engineering technology. The estimates for the mining project will depend largely on available data gathered from the preliminary feasibility studies and will be programmed to reflect prices taking into account inflationary rates in the country. An estimation of this kind could be said to be in the accuracy of ± 25% of major economic yardsticks.

(a) Geophysical surveys

A much more detailed geophysical survey on the basis of values obtained from the reconnaissance work would be carried out. This will help to direct other studies such as geochemical, sampling, drilling and assaying to favourable targets thereby reducing unnecessary cost which otherwise would be spent on barren grounds.

Methods to be employed are electrical resistivity, induced polarisation, seismic etc. to map out in addition to lode deposits, alluvial sites.

(b) Diamond Drilling

Diamond drilling on a regular grid pattern would be carried out sequentially to determine sufficiently the the continuity of mineralisation and to cover the trends in the deposit. A regular spacing will ensure that the deposit is not over or under valued by concentrating drilling in a particular zone. However, in structurally complex zones, there may be departures from the designed grid. Samples taken from regular grids are more readily amenable to the evaluation of drilling progress by statistical analysis. They also facilitate estimation of ore reserves. Cores obtained from the drilling will be sampled in two-metre interval bearing in mind geologic boundaries. This would considerably reduce the computation required in ore reserve calculation and generally satisfy the requirement for using equal sized samples in satistical analysis. As the drilling progresses, the amount of core sampling would be reduced to the rock types outlined as ore bearing.

(c) Bulk Sampling

Bulk sampling would be carried out for the relationship between ore reserve grade estimated by diamond drilling and the in-situ grade. These samples would provide representative samples for laboratory and or pilot-plant beneficiation test work.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SEKONDI

It is estimated that about ten (10) individual samples would be collected and significance test on the differences between the bulk samples and drill core samples could be carried out for correlation and regression analysis. The number of samples to be carried out may be altered depending on the geological data so far gathered on the property.

(d) Sample Preparation

Sample preparation may vary considerably depending on the type of mineralisation in the concession deduced from preceeding studies. Manual preparation of samples will be undertaken and the amount of sample to be split at each stage of riffling would be determined. Sample rejects will be sealed in air-tight containers and well kept for later check sampling, assaying and beneficiation test work.

(e) Assaying

Drill cores from the concession would be assayed in an assay laboratory at either the Tarkwa Goldfields Limited or the U.S.T. School of Mines in Tarkwa. On-site facility for small scale or temporary assaying will be established when evidence of significant deposit of economic potential has been established and a project concept formulated.

(f) Check Sampling and Assaying

Routine check assaying would be carried out during the exploration stages and any significant bias detected in

sampling and assaying would be corrected before ore reserve calculations are completed.

(g) Geostatistical Studies

A geostatistical study of the deposits in the concession would be carried out to conveniently divide the ore body into blocks with their respective values. The ore reserves would thus be completely computed.

Allowing for weather conditions, this phase is programmed to last for ten (10) months and 8 Million Cedis is estimated for this stage.

ENVIRONMENTAL CONSIDERATIONS

Activities would as much as possible be planned so as to reduce damage done to the environment to the barest minimum. Great care would be taken in the disposal of chemicals used for on-site assaying so not to interfere with surface and groundwater regimes. However, where the environment has been disturbed as a result of any bulk sampling, the land would be reclaimed to appreciable conditions. Provision for 2 Million Cedis has been made towards any reclamation.

REPORT WRITING

The last two (2) months of the licence period would be used for writing a comprehensive report for consideration by government. Two (2) Million Cedis is expected to be spent

on this exercise.

CONCLUSION

At each stage of the prospecting/exploration programme, the Company shall carry out a technical and economic evaluation of the project based on results obtained and will decide whether to proceed or abandon the project. In the event that the Company intends to abandon the project based on poor results, the government shall immediately be informed of the Company's intention.

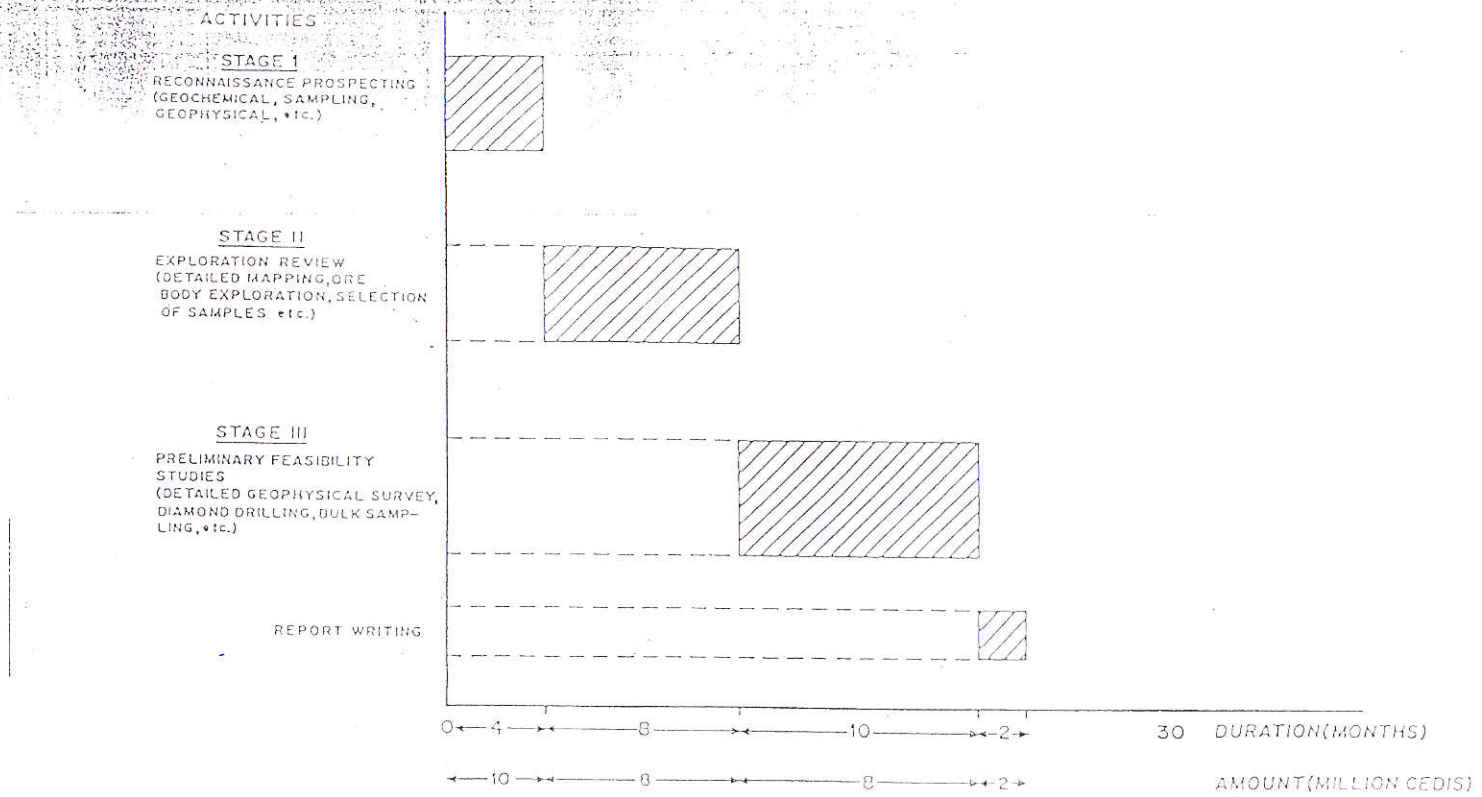
PREPARED BY : .....

D. ATTA-PETERS

DEPARTMENT OF GOELOGY

LEGON - ACCRA

BAR CHART FOR SUMMARY OF ACTIVITIES



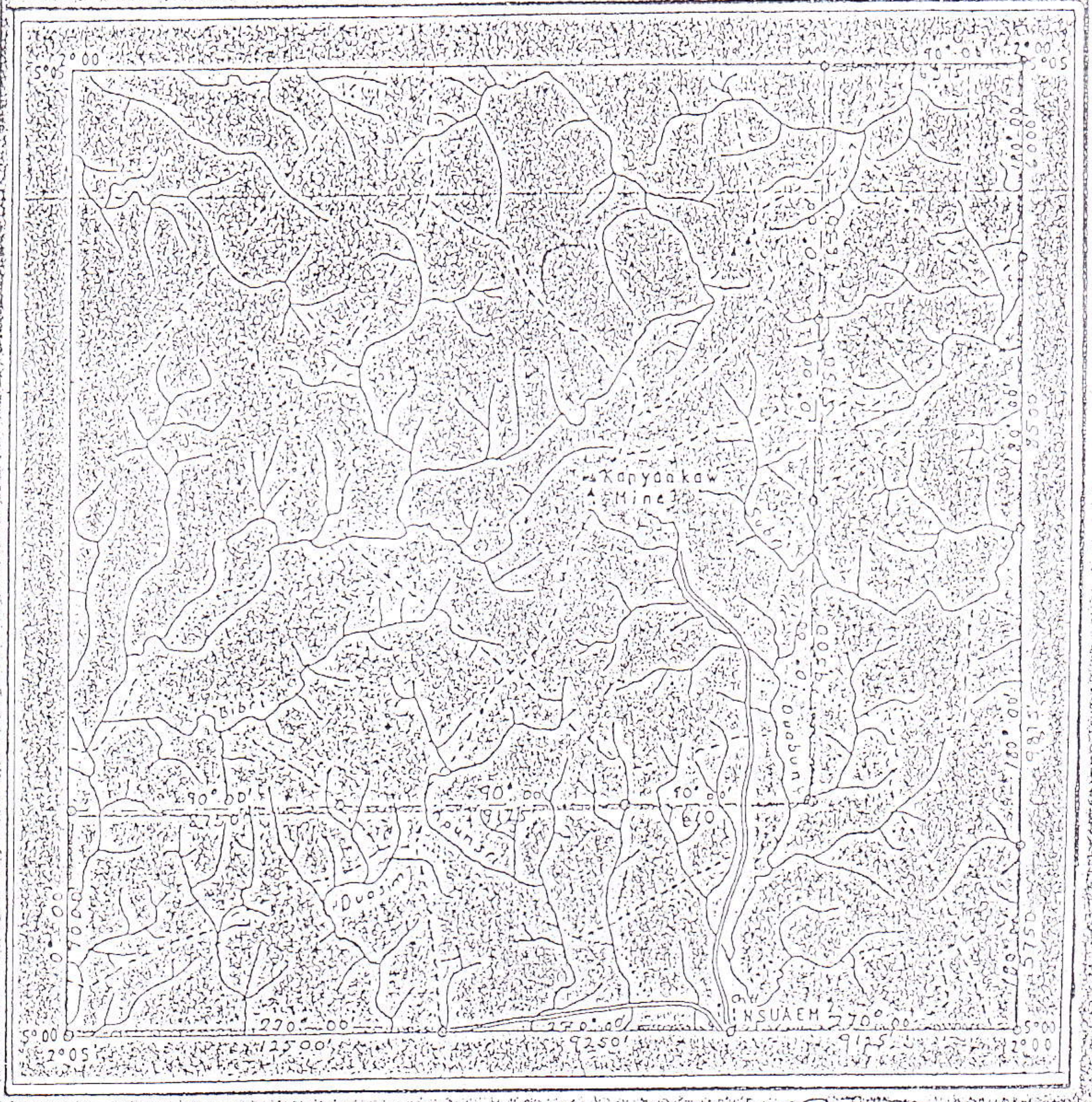
GOLD CONCESSION FOR NETA'S MINING CO. LTD

SITUATE AT NSUAEM C/R

SHEWN EDGED PINK

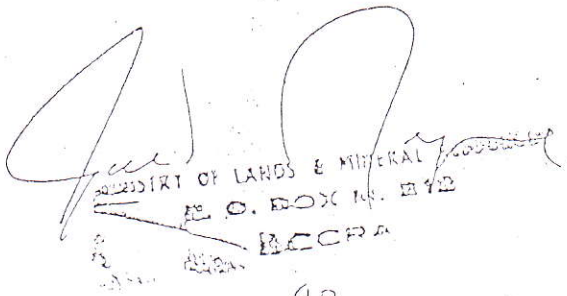
AREA = 13.11 SQ.MLS. OR 33.55 SQ.KMS.

PART OF SHEET 18



SCALE 1: 62500

AYEKO
Lic. Surveyor No. 87
15/2/89
LICENSED SURVEYOR



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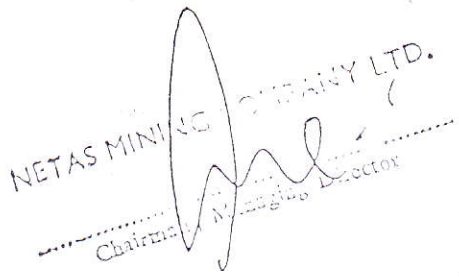


M.D's signature

X

official stamp

This is the Instrument Marked "A" Referred to in the Oath of RICHARD KOH AFFIDAVIT Sworn before me, this 16th day of MARCH 1990

REGISTRAR OF LANDS

On the 16th day of MARCH 1990 at 10.00 O'clock in the FORE noon this Instrument was proved before me by the Oath of the within-named to have been duly executed by the within-named RICHARD KUAME PERAK

REGISTRAR OF LANDS

Dated this 7th day of March 19 93

GOVERNMENT OF GHANA

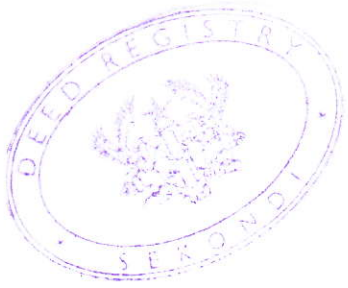
AND

NETAS MINING CO. LTD

Prospecting Licence

SOLICITOR FOR THE
SUPREME COURT

Term	:	2 years (Renewable)
Commencement	:	7-3-93
Expiry Date	:	6-3-92
Annual Rent	:	¢15,110.00
File No.	:	PL.2/99


DEED REGISTRY
SEKONDI

SCHEDULE "A"

NKWATA (NSUAEM) PROSPECTING LICENCE

10 MAR 2010
GOT 558 Greater Accra Region

IN ACCORDANCE WITH SECTION [illegible] ACT 1965 I CERTIFY THAT THE INSTRUMENT IS CHARGED WITH ₵ 220 BEING THE [illegible] ON WHICH THE [illegible] 2010 HAS BEEN PAID
ACCRA 20 05-03-10

Commissioner of Income Tax

NETAS MINING COMPANY LIMITED

AND

CANTERBURY MINING COMPANY LIMITED

ASSIGNMENT OF NETAS NKWANTA MINERAL PROPERTY

April 05 2011

Bentsi-Enchill, Letsa & Ankomah
Legal Practitioners & Notaries Public
1st Floor Teachers' Hall Annex
Education Loop (Off Barnes Road), Adabraka
P O Box 1632 Accra-Ghana
Email: belm@africaonline.com.gh

EACH
GH¢2000.00

THIS DEED OF ASSIGNMENT is made the 05 day of April 2011 (the "**Effective Date**").

BETWEEN

NETAS MINING COMPANY LIMITED, a limited liability company incorporated under the laws of Ghana with its registered office at P.307/2 Ojkehe St., Osu_RE, Accra, Ghana and P.O. Box 14436, Accra (the "**Assignor**"),

AND

CANTERBURY MINING COMPANY LIMITED a limited liability Company incorporated under the laws of Ghana with its registered office address at No. 22, Third Close, Accra and P. O. Box KIA PMD116, Airport, Accra (the "**Assignee**").

WHEREAS:

GH¢1000.00

A. The Assignor is the registered and beneficial holder of the Nkwanta (PL2/99) prospecting licence (the "Licence") as more particularly described in Schedule A attached hereto and incorporated into this agreement by reference.

B. The Assignee has paid to the Assignor USD112,500 for the assignment of the Assignor's interest in the Licence, the receipt of which the Assignor hereby acknowledges.

NOW THEREFORE IN CONSIDERATION of the premises and the mutual covenants, conditions and warranties contained in this Agreement and other good and valuable consideration paid or provided by the Assignee (the receipt and sufficiency of which the Assignor irrevocably acknowledges by the execution of these presents) the parties agree as follows:

GH¢1000 EACH

1.0 **DEFINITIONS**

"Nkwanta Mineral Property" means the Netas-Nkwanta (PL2/99) prospecting licence.

"Board" means the Board of Directors of Canterbury Mining Company Limited.

"Completed Assignment" means the delivery by Netas, of the properly executed and approved assignment deed by the Minister of Lands and Natural Resources in the name of Canterbury Mining Company Ltd., to the offices of Bentsi-Enchill, Letsa & Ankomah (Education Loop, Accra, Ghana).

"Netas" means Netas Mining Company Ltd.

"Lien", means hypothecation, mortgage, deed of trust, pledge, security interest, encumbrance, charge of any kind or any other preferential arrangement in the nature of an encumbrance or security interest, including, without limitation, any agreement to give any of the foregoing any conditional sale or title retention agreement and any lease in the nature thereof.

LAND VALUATION BOARD RECEIVED 26/05/11 SEKONDI

LVB/WR959/11

2.0 ASSIGNMENT OF INTEREST AND LICENCE

2.1 In consideration of the representations, warranties and covenants herein contained and the valuable consideration paid or provided by Canterbury to the Assignor (the receipt and sufficiency of which the Assignor hereby acknowledge), the Assignor hereby assigns and transfers to the Assignee all its rights, title, interests and claims to the Nkwanta Mineral Property, including without limitation:

i. The Licence and all rights and interest therein;

ii. The interests in the core and mineral samples;

iii. The full and complete records and books of account relating to the prospecting program;

iv. The detailed results and analysis of all surveys, boring, pitting, investigations and other testing conducted;

v. Copies of all geological, geophysical, geochemical, drilling and pitting reports relating to the licensed area and all maps, drawings and diagrams pertaining to these reports;

vi. Copies of all quarterly and annual reports furnished to the Chief Inspector of Mines, the Director of Geological Survey and the Chief Executive of the Minerals Commission giving a general description of the work done by the Assignor.

2.2 The description of the Nkwanta Mineral Property and the related land areas are set out in Schedule A, hereto and more particularly delineated on the attached plan, which shows the measurements.

3.0 ADDITIONAL CONSIDERATION

The Assignee shall pay to the Assignor the following by way of additional consideration in order to facilitate the undertaking of this agreement:

- On signing of agreement AND providing assignment letter for delivery to the Minerals Commission including a statement that allows Canterbury to submit any additional information requested by the Minerals Commission Board or any others the Assignee will provide USD 50,000.
- On the Assignee's receipt of grant of Ministerial approval of the assignment, **"Completed Assignment"**, the Assignee will provide USD 800,000.

Canterbury hereby assigns a 5% free carried interest in the Nkwanta Mineral Property to the Assignor as additional consideration for the transfer of the Assignors' interest in the Licence.

4.0 COVENANTS OF THE ASSIGNEE

The Assignee covenants with the Assignor as follows:-

4.1 To pay the rents reserved under the Licence as they fall due and to perform and observe all obligations, stipulations and conditions attached to the Licence.

4.2 To operate and manage the exploration and development activities that advance the evaluation of the Licence for economic mineralization as described in attached Schedule B.

4.3 To indemnify the Assignor and to hold the Assignors indemnified against all future proceedings, claims, demands, costs and expenses to be made and incurred by the Assignors on account of any omission on the part of the Assignee to pay the said rents or breach of any of the covenants, conditions and stipulations contained in the Licence or any third party claims relating to the Licence.

4.4 To honour the Additional Considerations as they fall due.

4.5 To pay promptly all required documentary and other like duties which this Assignment may be subject or give rise including Ministerial Approval fees and stamp duties.

5.0 REPRESENTATIONS AND WARRANTIES OF THE ASSIGNOR

The Assignor represents and warrants to the Assignee as follows:-

5.1 The Assignor is a company duly organised and validly subsisting and duly registered under the laws of Ghana.

5.2 The Assignor has all requisite corporate power and authority to enter into and execute this Assignment and related documents and to consummate the transaction contemplated hereby and that this Assignment constitutes the legal, valid, binding and enforceable obligation of the Assignor.

5.3 To the best of its knowledge, information, and belief, the Nkwanta Mineral Property is not subject to any claim, right or interest by any other person.

5.4 The Assignor has a 100% undivided right, title and interest in and to the Nkwanta Mineral property, which right, title and interest is a good and valid right, title and interest free and clear of all Liens.

5.5 No person other than the Government of Ghana and the Assignor has any royalty interest in production or profits from the Nkwanta Mineral Property or any portion thereof created directly or indirectly by the Assignor.

5.6 The Assignor is not in any material contravention of any laws, government directives, regulations or orders of any court and has performed all their obligations up to the date hereof required to be performed under the Licence to the Nkwanta Mineral Property.

The Assignor

5.7 With respect to the Nkwanta Mineral Property:

5.7.1 The Nkwanta Mineral Property is properly and accurately described in Schedule A, attached hereto.

5.7.2 All rents, taxes and other applicable payments have been made to maintain the Nkwanta Mineral Property in good standing.

5.7.3 They have not received notice of default of any obligations pertaining to the Nkwanta Mineral Property.

5.7.4 To the best knowledge of the Assignor there is no valid reason for the Minister of Lands and Natural Resources (the "Minister") to revoke, cancel or suspend the Licence or any rights pertaining to the Nkwanta Mineral Property under the Mining Law or otherwise.

5.7.5 The approval of the Minister will be obtained in writing in relation to this Assignment pursuant to Section 14 of Minerals and Mining Act, 2006 (Act 703) (the "Ministerial Approval") and the Assignor has otherwise obtained or will obtain as the case may be from all governmental bodies all such consents, approvals and authorisations as may be required in connection with this Assignment.

5.7.6 That there are circumstances present that would entitle a surface rights owner or occupant of the lands relating to the Nkwanta Mineral Property to successfully obtain compensation pursuant to Sections 72 - 74 of the Mining Law.

6.0 COVENANTS OF THE ASSIGNOR

The Assignor covenants with the Assignee as follows:

6.1 The Assignor has good title and right to the Nkwanta Mineral Property and to assign such title and right in the manner in which they are assigned herein.

6.2 The covenants, conditions and stipulations reserved and contained in the Licence have been observed and performed in all material respects up to and including the date of this Assignment.

7.0 CONDITIONS PRECEDENT

The effectiveness of this assignment is conditional upon the grant of the Ministerial Approval.

8.0 FORFEITURE OF EQUITY INTEREST

8.1 The following event (each a **"Forfeiture Event"**) shall trigger the forfeiture of the 5% free carried interest by the Assignor. If

8.1.1 any representation or warranty made by the Assignor in or pursuant to this Assignment is, or proves to be, untrue or incorrect in any material respect when made.

8.1.2 the Assignee fails to inform the board prior to the offering the 5% free carries interest to a third party.

9.0 GENERAL PROVISIONS

9.1 Upon election of the Government of Ghana to exercise its right to a 10% free carried interest in any resulting Mining Lease, each partner will provide a proportional interest to effect the Government interest.

9.2 The Assignor shall inform the Board in writing of their intention to assign, transfer, or dispose of their 5% free carried interest in the Nkwanta Mineral Property. Provided however that the Assignee shall exercise the right of first refusal within thirty (30) days of the date of notice.

9.3 The Assignee shall inform the Board of their intention to assign, transfer, charge or dispose of their 95% interest in the Nkwanta Mineral Property. Provided however that the Assignor shall exercise the right of first refusal within seven (7) days of the date of notice.

9.4 Each of the parties shall from time to time and at all times hereafter upon every reasonable written request so to do make, do, execute and deliver or cause to be made, done, executed and delivered all such further acts, deeds, assurances and things as may be necessary and reasonable to give binding effect to this Assignment.

9.5 No amendment or waiver of or any consent to a departure by a party from a provision of this Assignment shall be of any force or effect unless it is confirmed in writing and executed by the parties and then that amendment or consent shall be effective only to the extent made or given therein.

9.6 This Assignment shall be governed by and construed in accordance with the laws of Ghana and the parties hereby agree to submit to the exclusive jurisdiction of the courts of Ghana.

9.7 This Assignment may be executed in any number of counterparts and all of such counterparts taken together constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto have executed this Assignment the day and year first above written.

SIGNED AND DELIVERED by
NETAS MINING COMPANY LIMITED

Director

Acting by its authorized
Representative in the presence of

Name: Freda Bruce-Appiah
Administrative Assistant

SIGNED AND DELIVERED by
CANTERBURY MINING LIMITED

Director
President and CEO

Acting by its authorized
Representative in the presence of

Name
Edwin Sapara-Grant
Accountant

SCHEDULE A

Description of Nkwanta Mineral Rights

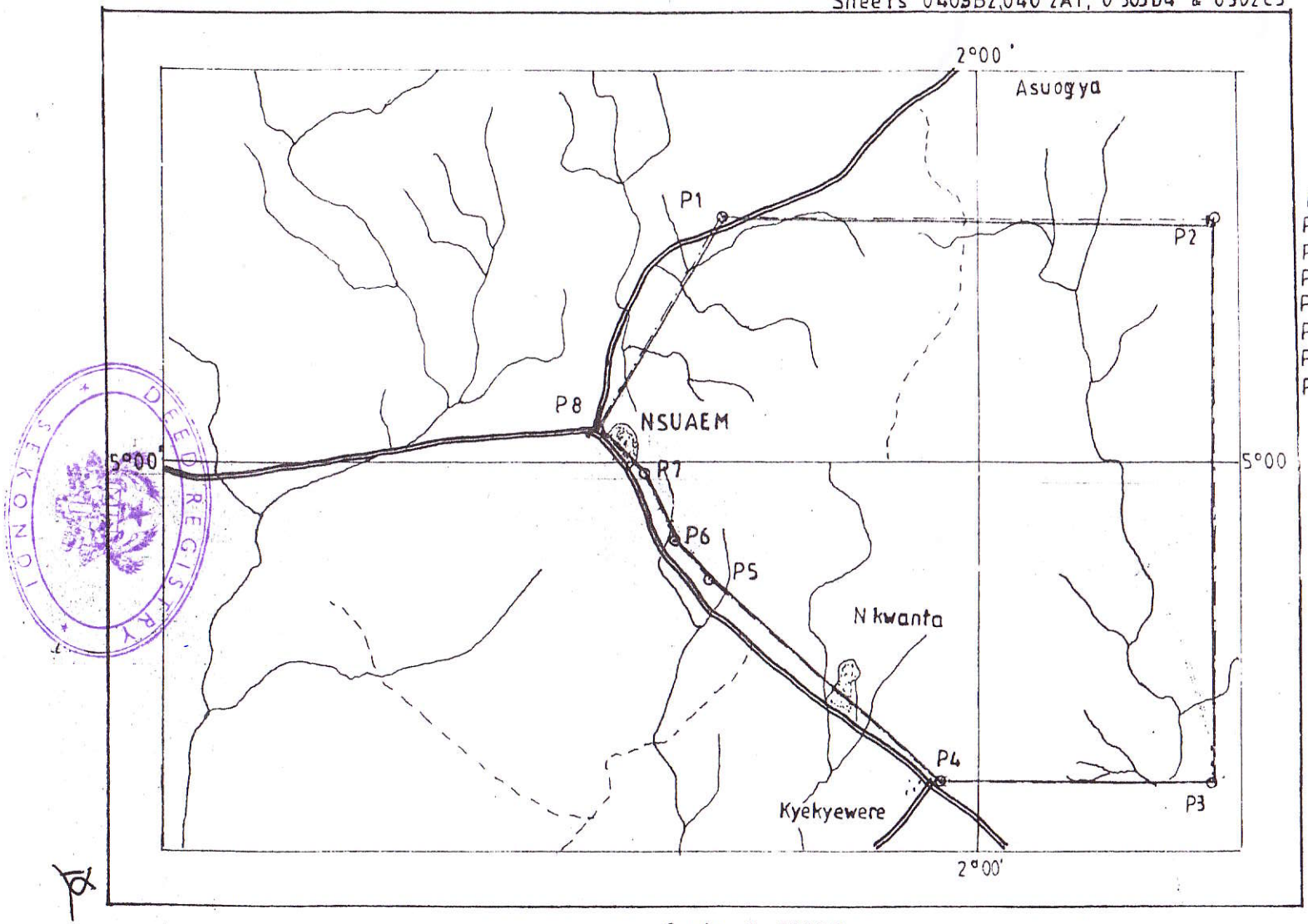
The schedule above referred to:

AREA A

The concession is located in the Wassa West District with boundaries between latitudes 5.02°N and 4.98°N, and longitudes -2.03°W and -1.98°W, covering an area of 18.51 km².

SITUATE AT NSUAM W/R
SHEWN EDGED PINK
AREA=18·51 SQ. KM.

Sheets 0403B2,040 2A1, 0 503D4 & 0502C3



Pillar Coordinate

	Lat.	Long.
P1	5° 01'02"	2° 01'05"
P2	5° 01'02"	1° 58'52"
P3	4° 48'39"	1° 58'52"
P4	4° 48'39"	2° 00'09"
P5	4° 49'29"	2° 01'10"
P6	4° 49'38"	2° 01'19"
P7	4° 49'58"	2° 01'27"
P8	5° 00'09"	2° 01'36"

H. Felix Abruqua
LICENSED SURVEYOR
H FELIX ABRUQUA
P. O. BOX 1850
MAMPROBI - ACCRA

LICENSED SURVEYOR

Date 19-11-2010

Scale 1 : 50000

SCHEDULE B

Proposed work programs

Work programs will follow the original submissions as describe in the prospecting licence assignment to Netas Mining Company Ltd. Most Phase 1 activities as then described have been completed. Additional activities will be undertaken to ensure the quality assurance and quality control of the data collection is in accordance with geological and mining best practices in the present day.

2011 Nkwanta Concession (PL2/321) Proposed Work Plan

Activity	Q1	Q2	Q3	Q4	USD estimate
Compile all previous work program results					
Complete GPS survey control of previous grids					
Establish survey control points for drilling					
Satellite Image and DEM					
Airborne geophysics					
Ground evaluation of Geophysical anomalies					
Auger drilling on existing geochemical anomalies					
Auger drilling on reinterpretation with Geophysics					
Pitting or trenching follow up of Auger anomalies					
Total annual estimated costs					348,500

2012 Nkwanta Concession (PL2/321) Proposed Work Plan

Activity	Q1	Q2	Q3	Q4	USD estimate
Compile all previous work program results					
Undertake RC or diamond drilling of priority targets					
Evaluate initial drilling results					
Undertake follow up drilling to define resource					
Re-evaluate targets and prioritize for drill testing					
Undertake exploration drilling program					
Resource calculation and reporting					
Total annual estimated costs					1,625,000

LAND REGISTRY ACT 1962

DEED No ... 2701

THE WITHIN WRITTEN INSTRUMENT WAS REGISTERED

UNDER SERIAL No ... 1016/12 AT ... 1045

HOUR ... Am ON THE ... 05 ... DAY OF ... April ... 2012

REGISTRAR OF LANDS

DEED REGISTRY SEKONDI

NATURE OF FEE	AMOUNT	REC. No	DATE
PRESENTATION FEE	GH¢5.00	9855764	26/5/11
STAMP DUTY	GH¢13476.4	0460194	27/5/11

IN ACCORDANCE WITH SECTION 12 OF THE STAMPS ACTS, 1965 I CERTIFY THAT IN MY OPINION THIS DOCUMENT IS CHARGEABLE WITH A DUTY OF THIRTEEN THOUSAND FOUR HUNDRED AND SEVENTY-FIVE GHANA CEDIS

GH¢ 13,475.4

SEKONDI 27-05-2011 COMMISSIONER OF INCOME TAX

COMMISSIONER OF INCOME TAX GHANA

20 APPENDIX 3 – SEMS QA-QC REPORT

Quality of assay results during drilling of the Apankrah Project, Western Region, Ghana, 2011-2012

(A report submitted in fulfillment of Securities Commission Instrument 43-101)

FOR CASTLE PEAK MINING LTD

Prepared

by

SEMS EXPLORATION SERVICES LIMITED

Accra
April 2013

SUMMARY AND CONCLUSIONS

i. Independent observation by a team from SEMS Exploration has determined the presence of visible gold in diamond core from Apankrah, Ghana

ii. Drilling of 33 holes on the Ampankrah property, targeting a major shear cutting Birimian andesite associated with quartz-pyrite-pyrrhotite-carbonate alteration, culminated in the assay of 6396 samples including systematic insertion, by Castle Peak, of 293 standards and 294 blanks. Although pyritic, content is less than five percent

iii. Castle Peak, in addition to being mindful of QA-QC protocols, assessed reference results as received and instigated immediate reassay of several batches where blanks or standards failed tolerance limits. This investigation was supplemented by a separate reassay programme instigated by SEMS Exploration

iv. Results of the combined reassay, integrated with a review of selected laboratory worksheets containing failed reference material, indicates:
   a. One incorrect assignment of a standard and one reversal between standard and field sample
   b. Localised presence of both low grade (0.12-0.15 ppm Au) and higher grade (0.2-0.5 ppm Au) contamination. This contamination is believed to explain blank results above tolerance of 0.05 ppm gold
   c. Higher grade contamination is possibly related to the re-use of fire assay pots
   d. The occurrence of standards reporting abnormally low results, when compared to recommended values, is explained by problems in cupellation probably resulting from slag adhering to lead buttons in the "Knocking" stage. It may also be caused by lead-loss on pouring or through cracked pots but such loss would have to be substantial. In one case, a low standard result is possibly due to incorrect assignment of the standard

v. Investigation of reference material in all batches containing mineralisation shows the presence of seven failed standards. Assay results associated with four of the failed batches were corroborated by follow-up Screen Fire Assay analysis. In the remaining three samples, where grade was less than 0.86 g/t Au, a second Castle Peak standard in the same batch returned acceptable results

vi. Although out-of-range standards and blanks are identified in the results, and notwithstanding the sporadic occurrence of low grade contamination, the detailed assessment of batches associated with high grade mineralisation, where standards and blanks are within acceptable limits, leads to the conclusion that grade as determined in the assays is suitable for a resource study

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1 INTRODUCTION

Drilling of the Apankrah Project, by Castle Peak Mining Ltd. ("Castle Peak") commenced in July 2011 and terminated in December 2012, culminating in 33 diamond core holes with an aggregate of 4069 metres. Mineralisation is hosted by andesite cut by a NE-SW trending shear with possible E-W trending cross-fractures and splays. The andesite displays fuchsite alteration with accompanying silica-carbonate-pyrite-pyrrhotite alteration. Visible gold has been noted in the core. Drilling culminated in 33 holes with a total of 6,396 assay samples including 293 standards and 294 blanks.

1.1 Scope Of Work

Commensurate with Instrument 43-101 of the Securities Commission, related to the issuing of a resource estimate, the purpose of this report is to validate assay data used in the resource estimate. To this end, recourse is made to results obtained for blanks and standards inserted by Castle Peak and to the reanalysis of Fire Assay samples by the Screen Fire Assay method.

A summary quality control report was prepared by L Mireku in March 2013. This report is not at independent as Mr Mireku, at the time of writing the report, was employed by Castle Peak. Nevertheless, the report synthesizes the results of standards and blanks and contains very pertinent recommendations.

The current report does not refer solely to the results of reference material submitted by Castle Peak. Importantly, the foundation is based on observations made independently by SEMS Exploration Services Ltd. ("SEMS") personnel during a visit to Castle Peak's core yard. During this visit, core was inspected and visible gold identified. This confirms the presence of gold on the Apankrah prospect.

2 THE LABORATORY AND METHOD OF ANALYSIS

Castle Peak used the SGS laboratory in Tarkwa, Ghana, for analyses. Although the laboratory was visited by SEMS personnel, the Scope of Work did entail an audit. During the visit, worksheets for selected jobs were examined and discussions held with the laboratory manager. Analytical method applied to Castle Peak's samples entailed firing a 50 g charge followed by AAS determination of gold (SGS Code: FAA505). Where visible gold was identified in the core by Castle Peak, or when the fire assay result returned a grade ≥5 g/t Au, samples were submitted for screen fire assay (SGS Code: FAS31K). Castle Peak submission sheets requested crushing and pulverisation; sample splitting after crushing was *not* requested and the sheets did not indicate the presence of highly sulphidic samples. With a sulphide content less than 5% (Daniel Adusie, *pers. comm.),* there should be no adverse effects using a 50 g charge.

In the furnace, SGS use either a 50 or 84 pot fire. The latter is good as each fire accommodated up to three Castle Peak standards and blanks[1].

Finally, all laboratories in West Africa were under severe pressure in 2012 due to an influx of samples. In some cases back-log exceeded 80,000 samples and this placed pressure on QA-QC procedures in laboratories. The exact situation with regard to SGS Tarkwa is not known.

In this report a "job" refers to a single submission by Castle Peak. In the laboratory, this job will be divided into separate" batches" of 50 or 84 samples depending on the number of samples submitted. Each batch of samples is inserted into the furnace as one "fire assay batch".

[1] If one standard or blank fails, reference can be made to other reference material in the same batch. However one failure and two passes does not necessarily imply that all field sample results are correct. There could be a temperature differential in the furnace. The situation may be aggravated using an 84 pot fire; this requires a longer pouring time. The temperature on initial pour is approximately 1100 °C but when the temperature drops below 950 °C, the slag becomes more viscous and this may lead to hanging lead in the pots. This lead loss would result in erroneously low standard and field sample assay results. The protocol usually adopted in protracted pouring entails closure of the furnace door when the temperature drops below 950 °C and suspending pouring until the temperature builds to above 1000 °C before re-starting the pour. This takes time.

3 BLANKS

A total of 294 blanks were inserted systematically by Castle Peak. During the 2011 drill campaign, blanks were inserted at every 20th submission list location with sample numbers ending in; 20-40-60 etc. During the 2012 campaign the same volume of blanks was used but in positions 28-48-68 etc. From holes 1-16, blank material was obtained from the Voltaian Sandstone in Ghana. This blank is used by SEMS and, over the past five years, has proved to be barren without any indication of low-level gold. However, several spurious high blank results obtained by Castle Peak prompted a change from Voltaian Sandstone to pool filter sand as the blank medium. This blank was inserted in samples from holes 17-33.

Tolerance for blanks is taken at ≤0.05 ppm Au as such tolerance does not materially alter the resource grade. The performance of blanks over time is shown in Figure 1, and results exceeding tolerance are shown in Table 1.

Laboratory worksheets for jobs containing marked departures from tolerance were inspected (Table 2). In summary:

- **Sample 20830** (0.15 ppm Au) is found in a batch where the majority of results are below 0.03 ppm Au; there is no evidence of sample reversal. Re-analysis of samples each side of the failed blank returned results at or close to the level of analytical detection.
- **Sample 201870** (0.26 ppm Au) is found within a string of low values: 201869: 0.12 ppm, (201870: 0.26 ppm Blank), 201871: 0.23 ppm and 201872: 0.04 ppm Au. Remaining field samples in the batch are close to the level of analytical detection. This is evidence of intra-batch contamination and a possible cause is addressed in the next section.
- **Sample 203228** (0.16 ppm Au) was accompanied in the same batch as a failed standard (203198: ST403 Recommended value: 1.99 ppm Au returned 0.005 ppm Au). The disparity in results is not a result of sample reversal between blank and standard. Results were questioned by Castle Peak and immediate re-assay of the errant batch was called. Results of the re-assay show acceptable values for blanks and standards but, in part, a marked discrepancy is noted between the original and re-assay values of field samples (Table 3, Figure 2).

Standards in the batch perform well with the exception of sample 203198 returning below detection for standard ST403 (Rec. value: 1.99 ppm Au). This discrepancy is not a result of sample reversal; it may signify incorrect insertion of a blank in place of a standard. Results below detection may also be caused by failure to add flux lime to the pot although this is unlikely. Excluding sample 203228, all blanks returned acceptable results.

The variation noted between the original and re-assay is neither a result of carry-over due to crushing or pulverizing, as field sample grades are too low, nor is it a result of contamination due to ambient dust. The discrepancy may be attributed to re-use of fire assay pots. With the

exception of low-level ppb analysis, re-use of pots is acceptable provided the first assay in the pot was below detection[2].

This explanation may apply to other blanks showing high results. Failed blanks are not observed in jobs containing grade above 0.50 g/t Au and for this reason blank failures, discussed above, do not have a material impact on the validity of results used in the resource calculation.

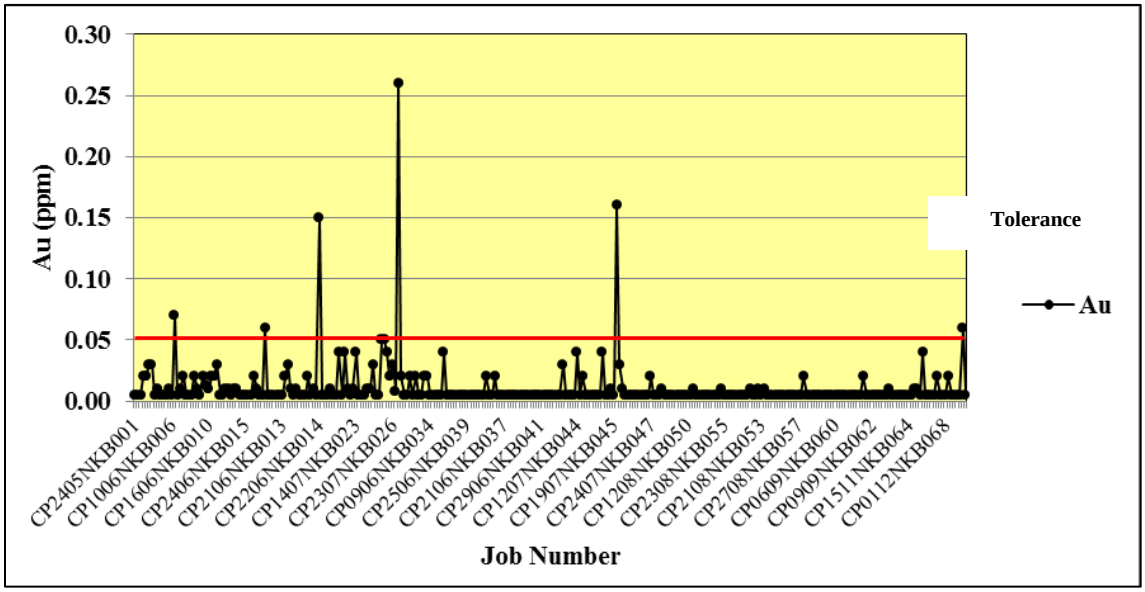


Figure 1 Castle Peak blanks (Chronological order).

Table 1 Blanks above tolerance.

HoleID	SampleID	Au(ppm)	BatchID	LIMS No	SampleType	ReportDate
NKDDH002	200290	0.07	CP1006NKB006	T0026450	Blank	15-Jun-2011
NKDDH015	201070	0.06	CP0207NKB017	T0027134	Blank	07-Jul-2011
NKDDH008	200830	0.15	CP2206NKB014	T0026835	Blank	14-Jul-2011
NKDDH016	201870	0.26	CP2012NKB030	T0032248	Blank	22-Dec-2011
NKDDH022	203228	0.16	CP1907NKB045	T0038626	Blank	31-Jul-2012
NKDDH032	205768	0.06	CP1312NKB069	T0042467	Blank	20-Dec-2012

[2] Pots are placed to the side until grades are determined; those showing grade are discarded. If care is not taken, pots with remnant lead may be re-used and this will lead to erroneously high results.

Table 2 Summary of laboratory work sheets: Failed standards and blanks.

HoleID	SpleID	Cap Job No	Lab No	Rcv Date	STDID	RecVal	StdDev	Range	Au	Batch Nos	StdNo	Au	StrdNo	Au	Reassay
Blanks															
NKDDH008	200830	CP2206NKB014	T0026835	14-Jul-2011	Blank	<0.01		=<0.05	0.15	B1: 200795-200838	200820	0.52	200800	2.01	200826-200829; 200831-200835
(Results mainly below 0.025 ppm Au Excl: 200825: 0.34; 200831: 1.20. Lab blanks and standards satisfactory. No contamination from previous sample. Error: 200835 initially reported as 1.10 and corrected by manuscript to 0.11 ppm Au															
NKDDH016	201870	CP2012NKB030	T0032248	22-Dec-2011	Blank	<0.01		=<0.05	0.26	B1:201868-201905	201880	1.99	201900	0.53	201865-201869;201871-201875
(Results close to detection BUT: 201869: 0.12; (201870: 0.26); 201871: 0.23 and 201872: 0.04. Probable intra-batch contamination)															
NKDDH022	203228	CP1907NKB045	T0038626	31-Jul-2012	Blank	<0.01		=<0.05	0.160	203191-203308					
NKDDH022	203198	CP1907NKB045	T0038626	31-Jul-2012	ST403	1.99	0.08	1.83-2.07	0.005	B1: 203191-203308	203218	0.51	203238	2.02	
(This entire job was reassayed with standards returning correct values. Job was not renumbered and re-submitted. NOTE: 6 results with values from 0.24 to 0.49ppm Au returned results below detection (Contamination)															
Standards															
NKDDH015	H8004	CP0607NKB019	T0027254	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.025	B3: H8003-H8007					
(Looks like a number reversal with H8005: 0.48ppm Au being a high value and "Out of sequence". No action required)															
NKDDH005	200580	CP1606NKB010	T0026651	28-Jun-2011	ST16/5357	0.52	0.02	0.48-0.56	0.62	B2:200556-200597	200560	2			200575-200579;200581-200585
(Results mainly below 0.02ppm Au. Standards were reassayed by the Lab but weights were not representative (<8 grammes)															
NKDDH007	201020	CP2706NKB016	T0026963	06-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.13	B2: 201005-201048	201040	0.64			201015-201019;201021-201025
NKDDH007	201060	CP2706NKB016	T0026963	06-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.16	B3: 201049-201060					201055-201059;201061-201065
NKDDH007	201040	CP2706NKB016	T0026963	06-Jul-2011	ST403	1.99	0.08	1.83-2.07	0.640	B2: 201005-201048	201020	0.13?			201035-201039;201041-201048
(Results below 0.03ppm Au excl. 201051: 0.82 and Dup 0.90ppm Au. Note: Sequential low failures)															
NKDDH015	201140	CP0507NKB018	T0027227	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.42	B1:21119-21163	201120	2.01	201160	1.98	
(Close to lower limit: no action. Reesults mainly <0.10ppm Au highest is 0.16ppm Au)															
NKDDH012	201180	CP0707NKB020	T0027292	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.04	B1: 201166-201209	201200	2.01			201176-201179;201181-201185
(No evidence of sample swap)															
NKDDH001	201300	CP0907NKB021	T0027334	16-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.13	B2: 201277-201303	201280	2.02			201295-201299;201301-201305
(Results below 0.01 ppm Au.. Lab blanks and standards satisfactory.															
NKDDH014	201500	CP1407NKB023	T0027481	20-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	2.02	B1: 201475-201504	201480	2			201494-201499; 201500-201504
(Results for the batch are low <0.3ppm Au)															
NKDDH013	201580	CP1907NKB024	T0027632	25-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.76	B1; 201549-200592	201560	2.04			201575-201579;201581-201584
(Results below 0.02 ppm Au Excl: 201567: 0.50). Lab blanks and standards satisfactory.															
NKDDH004	201620	CP2207NKB025	T0027736	25-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	1.59	B1: 201606-201649	201640	1.97			201615-201619;201621-201625
(Results below 0.10 ppm Au. Lab blanks and standards satisfactory. Error: 201607 initially 4.07ppm Au with repeats of 0.07 and 0.01 reported 0.01ppm Au)															
NKDDH010	200040	CP2605NKB002	T0026049	30-May-2011	ST403	1.99	0.08	1.83-2.07	1.250	B1: 200023-200066	20060	0.51			200035-200039;200041-200044
NKDDH010	200080	CP2605NKB002	T0026049	30-May-2011	ST403	1.99	0.08	1.83-2.07	1.130	B2: 200067-200097					200073-20079;20081-20089
(No reason for low results observed but the low results are "consistent"?)															
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	ST403	1.99	0.08	1.83-2.07	1.780	B1:200412-200450	200420	0.52	200460	0.5	200435-200439;200441-200446
(Results mainly below 0.02ppm Au Excl: 200442: 0.52; 200428: 0.89. Standards were reassayed by the Lab but weights were not representative (<8 grammes))															
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	ST403	1.99	0.08	1.83-2.07	2.220	B1: 200598-200641	200620	0.56	200600	2.07	200635-200639
(All batch results low)															
NKDDH030	205438	CP1711NKB065	T0041779	21-Nov-2012	ST403	1.99	0.08	1.83-2.07	0.005	B1: 205427-205480	205458	0.5	205478	2.06	205431-205437; 205439-205447
(Samples either side are below detection; not swapped. Lab standards and blanks OK)															
NKDDH017	202058	CP0706NKB033	T0037493	17-Jun-2012	ST528	0.51	0.03	0.45-0.57	0.330	B1: 202039-202112	202078	1.05	202098	0.52	202053-202057; 202058-202063
(CAP and Lab stds OK. Note: High results 202104 Initial 94.60 not reported with repeats of 63.00, 78.00 and 72.80 ppm Au. 202105: 63.00, 78.00 and 72.80)															
NKDDH017	202118	CP0706NKB033	T0037493	17-Jun-2012	ST452	1.03	0.05	0.93-1.08	0.620	B2: 202113-202120	202118	0.62			202113-202227
NKDDH018	202398	CP1406NKB035	T0037661	10-Jul-2012	ST452	1.03	0.05	0.93-1.08	0.280	B1: 202376-202445	202378	0.56	202418	0.5	202394-202397;202399-202402
(Results above and below 202398 for 5 places are low)															
NKDDH020	202898	CP0807NKB042	T0038317	13-Jul-2012	ST528	0.51	0.03	0.45-0.57	0.005	B1:202842-202915	202878	2	202918	2	202893-202897;202899-202904
(202897 is standard 202898: 0.42ppm Au: Swap)															
NKDDH020	202938	CP0807NKB043	T0038318	13-Jul-2012	ST528	0.51	0.03	0.45-0.57	0.590	B1: 202931-203004	202958	1.98	202978	0.5	
(Mainly very low results with point high value 202959: 9.91 and 10.7ppm Au. No action required as close to +2 standard deviations. Note: Results for 202978 and 202998 are swapped)															
NkDDH024	204019	CP1608NKB052	T0039420	24-Aug-2012	ST528	0.51	0.03	0.45-0.57	0.005						
(Sample swap no action: Sample 204019 is a field sample. Sample 204018 reported 0.54ppm Au ST528. Note: one high result: 204036: 17.84 (repeats: 19.20 and 17.60)															

Table 3 Results of re-assay of Hole NKDDH022 (Job number CP1907NKB045 LIMS: T0038626, Batch 1).

SpleID	Au1	AuRA	SpleID	Au1	AuRA	SpleID	Au1	AuRA
203191	<0.01	<0.01	203231	0.12	<0.01	203271	<0.01	<0.01
203192	<0.01	<0.01	203232	<0.01	<0.01	203272	<0.01	<0.01
203193	<0.01	<0.01	203233	<0.01	0.01	203273	<0.01	<0.01
203194	<0.01	<0.01	203234	0.33	<0.01	203274	<0.01	<0.01
203195	0.01	<0.01	203235	<0.01	<0.01	203275	<0.01	0.01
203196	0.02	0.01	203236	<0.01	<0.01	203276	<0.01	<0.01
203197	<0.01	<0.01	203237	<0.01	<0.01	203277	<0.01	<0.01
203198	<0.01	2.02	203238	2.02	2.04	203278	2	2.01
203199	<0.01	<0.01	203239	<0.01	<0.01	203279	<0.01	<0.01
203200	0.01	0.01	203240	0.02	0.01	203280	<0.01	0.01
203201	0.11	0.09	203241	<0.01	<0.01	203281	<0.01	0.01
203202	0.11	<0.01	203242	0.04	0.02	203282	<0.01	<0.01
203203	0.03	0.02	203243	0.14	0.04	203283	<0.01	<0.01
203204	0.01	0.01	203244	<0.01	0.01	203284	<0.01	<0.01
203205	0.04	0.03	203245	<0.01	<0.01	203285	<0.01	<0.01
203206	0.04	0.03	203246	0.01	<0.01	203286	<0.01	<0.01
203207	0.02	0.02	203247	0.06	0.05	203287	<0.01	<0.01
203208	<0.01	<0.01	203248	0.03	0.01	203288	<0.01	<0.01
203209	<0.01	0.01	203249	0.02	0.01	203289	<0.01	<0.01
203210	0.39	0.01	203250	<0.01	<0.01	203290	<0.01	<0.01
203211	0.27	0.01	203251	0.4	<0.01	203291	0.03	0.02
203212	0.01	0.01	203252	<0.01	<0.01	203292	<0.01	0.01
203213	<0.01	<0.01	203253	<0.01	<0.01	203293	<0.01	<0.01
203214	0.02	0.02	203254	<0.01	0.01	203294	<0.01	<0.01
203215	0.49	<0.01	203255	<0.01	<0.01	203295	<0.01	<0.01
203216	0.28	<0.01	203256	0.01	<0.01	203296	<0.01	<0.01
203217	<0.01	<0.01	203257	<0.01	<0.01	203297	<0.01	<0.01
203218	0.51	0.52	203258	0.53	0.52	203298	0.52	0.51
203219	0.03	0.02	203259	<0.01	<0.01	203299	<0.01	<0.01
203220	<0.01	<0.01	203260	<0.01	<0.01	203300	<0.01	<0.01
203221	<0.01	0.01	203261	<0.01	0.01	203301	<0.01	<0.01
203222	<0.01	0.01	203262	<0.01	<0.01	203302	<0.01	0.01
203223	<0.01	0.01	203263	0.13	0.03	203303	<0.01	<0.01
203224	0.09	0.04	203264	<0.01	<0.01	203304	<0.01	<0.01
203225	0.24	<0.01	203265	<0.01	<0.01	203305	<0.01	<0.01
203226	0.01	0.01	203266	<0.01	<0.01	203306	<0.01	<0.01
203227	0.13	0.01	203267	<0.01	<0.01	203307	<0.01	<0.01
203228	0.16	<0.01	203268	0.01	<0.01	203308	<0.01	<0.01
203229	<0.01	<0.01	203269	<0.01	0.01			
203230	0.01	<0.01	203270	<0.01	0.01			

Au1: Original assay
AuRA: Re-assay

Blank Standard Disparity Au1(Orginal) vs AuRA (Reassay)

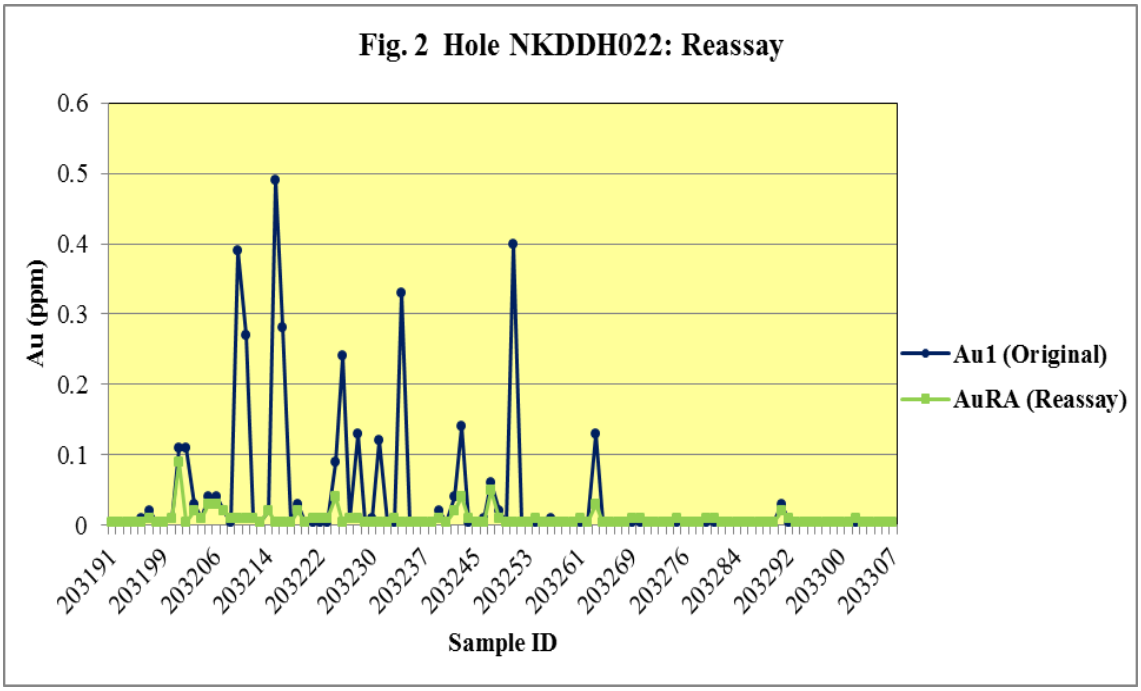


Figure 2 Graph of re-assay of Hole NKDDH022.

4 STANDARDS

Castle Peak used internationally recognised Gannet standards (Table 4). Standards were inserted systematically at submission numbers ending in: 20-40-60-80-100 during the 2011 drill campaign. During 2012, the sequence changed to: 18-38-58-78-98.

Standard results provide an indication of precision and accuracy achieved by a laboratory related specifically to analysis of the standard. The assumption may then be made that precision and accuracy shown by the standard is applicable to all field samples within the batch[3].

International standards used by Castle Peak are accompanied by a recommended value and standard deviation. Certified standard deviation requires qualification. This is best summarised by the warning accompanying Rocklabs certificates which states, "…standard deviation (certified) should not be used as a basis to set control limits when plotting results from an individual laboratory"[4].

In this report, results of standards are assessed by first removing visual "flyers" followed by plotting of remaining results in order to define the standard deviation *applicable to the laboratory*. Evaluation continues with calculation of precision (variance of the data) and bias (departure from the certified recommended value). The yardstick for resource work is accuracy of results (lack of bias) rather than precision. Statistical characteristics of standards used by Castle Peak are shown in Table 5.

Table 4 Gannet standards used by Castle Peak.

Identification	Recommended value	Standard deviation
ST16/5357	0.52	Not defined
ST528	0.51	0.03
ST452	1.03	0.05
ST403	1.99	0.08

[3] It is not central to this report to expand on this assumption, serve only to mention that the an additional yardstick for accuracy and precision is related to repeatability of selected field sample pulps, renumbered and returned to the laboratory with further pulps sent to two independent laboratories. This option was not presented to Castle Peak as grades are high requiring screen fire assay analyses.

[4] The certified standard deviation is based on evaluation of results from 12 to 50 laboratories. Statistically defined "high and low" results are then removed from the dataset to obtain the certified standard deviation. The deviation so defined may not be achievable by a single laboratory. Applying this standard deviation could lead to a plethora of "failures" which are false.

Table 5 Statistical characteristics of standards used by Castle Peak.

Standard	n	Recommended value (ppm Au)	SD	Precision	Bias	Failures (>±3 SD's)	
						Low	High
ST16-5257	48	0.52	0.03	11.7	Accurate	7	2
ST528	100	0.51	0.02	7.8	Accurate	3	1
ST452	22	1.03	0.03	6.1	-0.9	2	
ST403	123	1.99	0.05	4.9	+1.00	6	1

n: Number in dataset; **SD**: Standard deviation; **Bias**: Deviation from recommended value

4.1 Standard ST16-5357

ST16-5357 was used in the 2011 campaign. The normal histogram of 48 results shows seven "flyers" (Figure 3, Table 6, Appendix 1).

Removing the "Flyers: and replotting shows the presence of one high variance result (Figure 4, Table 7).

Removal leaves 40 results defining the standard deviation, precision and accuracy (Figure 5, Table 8).

Notes are summarised in Table 2. Sample. 201620 is associated with a batch where results are <0.1 ppm Au. Sample. 201500 (2.02 ppm Au) is also within a batch of low results for field samples and may represent insertion of ST403 (Rec. value 1.99 ppm Au).

H8004 is a sample reversal with H8005 (0.48 ppm Au).

The presence of five additional very low results, including 201620, might be attributed to insertion of blanks although such repetitive error is unlikely. Explanation may be found at the "Knocking" stage of sample preparation where the lead button is hammered to remove slag. If the laboratory is under pressure, Knocking may fail to remove all the slag. In this situation the slag will combine with the prill during cupellation resulting in a partly formed or brittle prill. Part of the prill (Silver amalgamated with gold) will remain in the cupel thus leading to a low result. Ordinarily, this is easy to spot and leads to re-analysis of the sample.

Further details of this standard are shown in Figure 6.

Normal histogram is monomodal with weak positive skew and displays weak low and high scatter (Figure 6). The time variation diagram is stable with two results marginally exceeding ±3 standard deviations from the recommended value (Figure 7, Table 9)

Table 6 List of 7 "flyers" relating to standard ST16-5357.

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1
NKDDH015	H8004	CP0607NKB019	T0027254	11-Jul-2011	0.03
NKDDH012	201180	CP0707NKB020	T0027292	11-Jul-2011	0.04
NKDDH007	201020	CP2706NKB016	T0026963	06-Jul-2011	0.13
NKDDH001	201300	CP0907NKB021	T0027334	16-Jul-2011	0.13
NKDDH007	201060	CP2706NKB016	T0026963	06-Jul-2011	0.16
NKDDH004	201620	CP2207NKB025	T0027736	25-Jul-2011	1.59
NKDDH014	201500	CP1407NKB023	T0027481	20-Jul-2011	2.02

Table 7 List of high variance results for standard ST16-5357 after removal of "flyers".

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1
NKDDH013	201580	CP1907NKB024	T0027632	25-Jul-2011	0.76

Table 8 Statistics for standard ST16-5357 after removal of high variance analyses.

Standard Dev.	Precision	Accuracy
0.03	11.7	Accurate

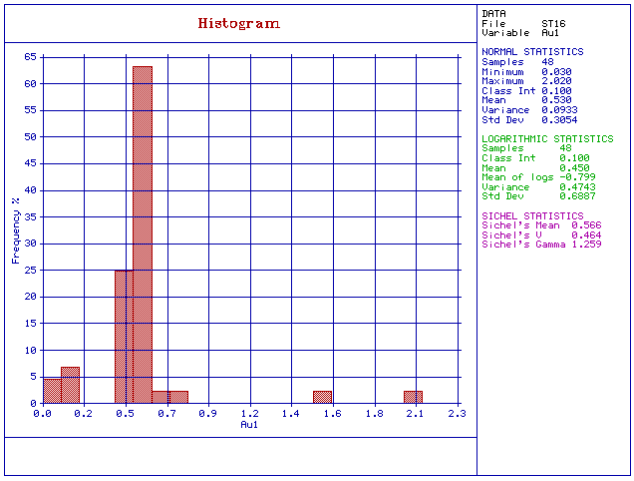


Figure 3 Standard ST16-5357: Normal histogram (Total data).

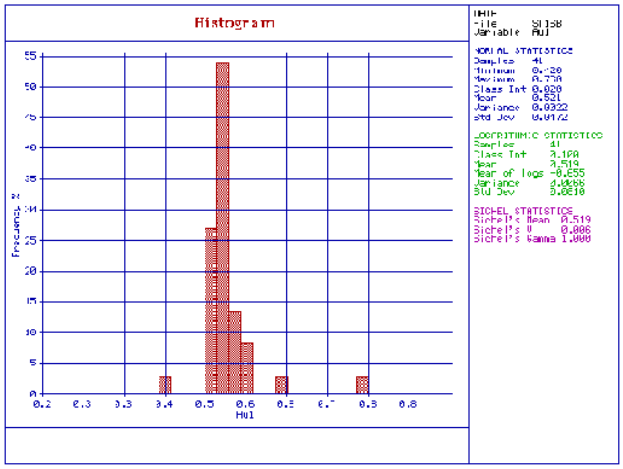


Figure 4 Standard ST16-5357: "Flyers" removed.

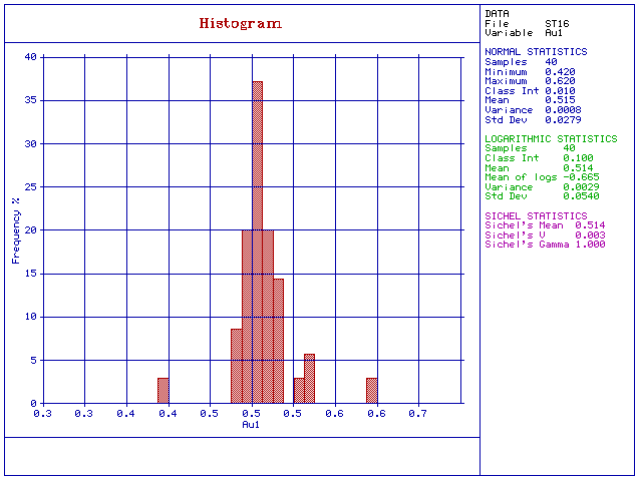
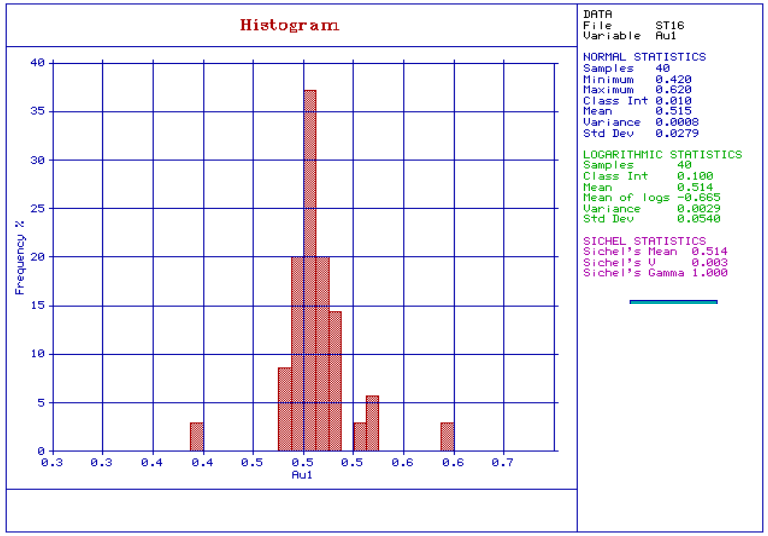


Figure 5 Standard ST16-5357: One high variance. Result removed.

Table 9 Standard ST16-5357 Results exceeding 3 standard deviations from the recommended value

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1	Range ± 3 SD's
NKDDH015	201140	CP0507NKB018	T0027227	11-Jul-2011	0.42	0.43-0.61
NKDDH005	200580	CP1606NKB010	T0026651	28-Jun-2011	0.62	"



Summary statistics for ST16-5357

- Mean value: 0.52
- Standard deviation: 0.03

$$\text{Precision} = \frac{2.02\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{2.02 \times 0.03}{0.52} \times 100\%$$

Precision = 11.7% at a mean concentration of 0.52 ppm Au at the 95% confidence level

Accuracy: Accurate (Mean 0.52 vs recommended value 0.52 ppm Au)

Figure 6 Normal probability Standard ST16-5357.

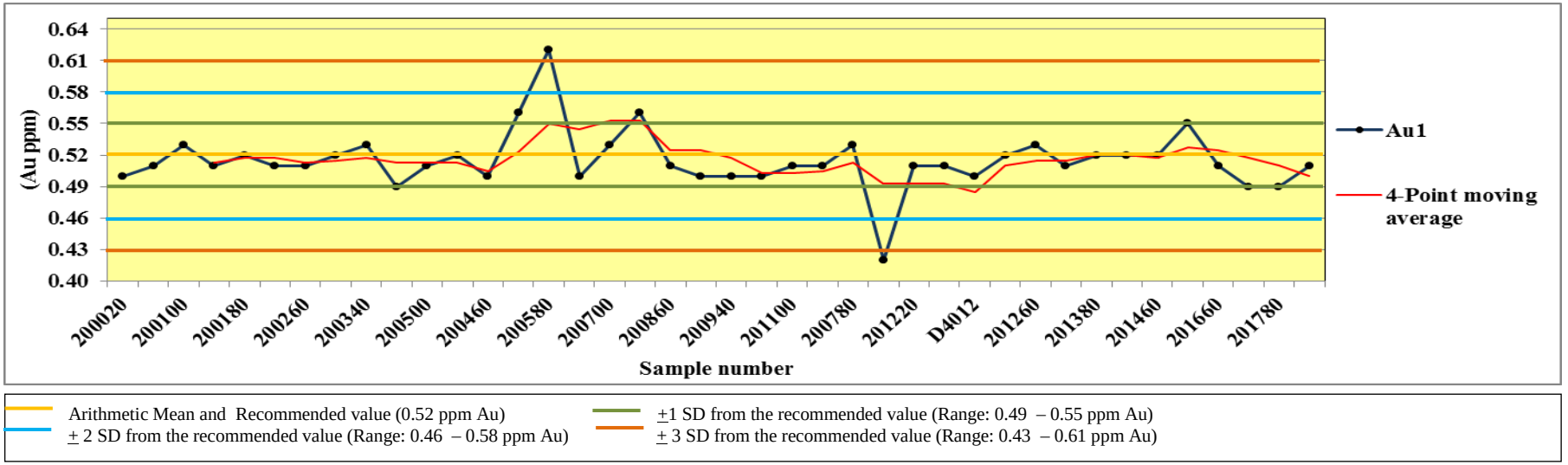


Figure 7 Standard ST16-5357 Time variation diagram.

4.2 Standard ST528

This standard was used from December 2011 and during 2012 drilling. "Flyers" are shown in Table 10 (Appendix 2).

Examination of laboratory worksheets defines a sample reversal between 202898 and 202897; the latter is standard ST528 which returned 0.42 ppm gold (This result is marginally low).

Sample 204019 is incorrectly assigned as a standard; this is a field sample. The standard 204018 correctly returned 0.54 ppm Au (ST528).

There is no immediate explanation for the low result of 202058 (0.33 ppm Au) which should have returned a value in the range 0.45-0.57 ppm gold. This is not a sample reversal and may be attributed to lead loss (Cracked pot, splashed lead on pouring or lead-in-pot) or a bad prill. Other Castle Peak standards in this batch are within limits.

Normal histogram of the total dataset with 97 results shows weak negative skew and weak high tailing (Figure 8). The result is accurate and standard deviation of 0.02 is less than the certified deviation (0.03). Time variation diagram is stable where the 5-Point moving average meanders about the recommended value (Figure 9). There is slight and expected calibration drift but an absence of calibration shift or jump. One result marginally exceeds 3 standard deviations and is of no consequence (Table 11).

The standard has a precision of 7.8% and is accurate. Standard deviation is 0.02. These results are acceptable.

In the course of checking worksheets, related to ST528, observations are:

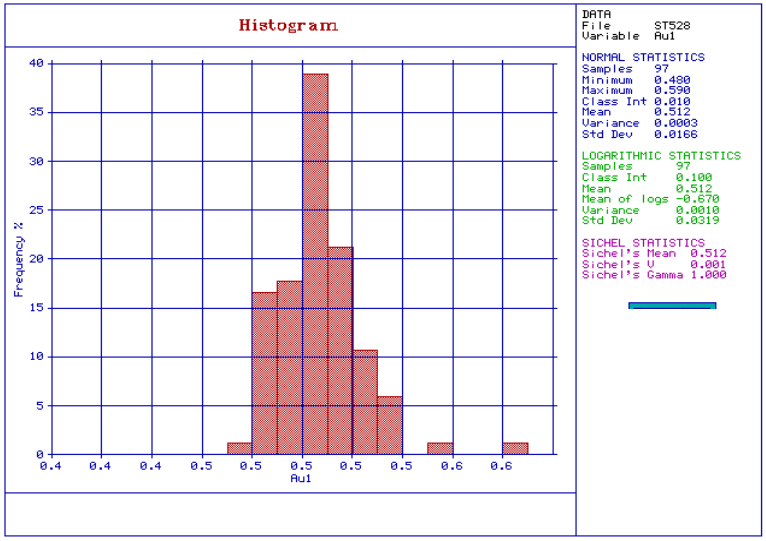
- Standards 202978 and 202998 are reversed (Field?).
- 204036 returned 17.84 ppm Au with repeats at 19.20 ppm Au and 17.60 ppm Au (Quite acceptable f or particulate gold).
- 202104 gave 94.6 ppm Au with repeats at 63.00 ppm Au, 78.00 ppm Au and 72.80 ppm Au (Initial not reported).

Table 10 "Flyers" removed from assessment of standard deviation and the time variation diagram for standard ST528.

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH020	202898	CP0807NKB042	T0038317	13-Jul-2012	0.01
NkDDH024	204019	CP1608NKB052	T0039420	24-Aug-2012	0.01
NKDDH017	202058	CP0706NKB033	T0037493	17-Jun-2012	0.33

Table 11 List of results that exceed 3 standard deviations for standard ST528.

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1	Range +3Std Dev
NKDDH020	202938	CP0807NKB043	T0038318	13-Jul-2012	0.59	0.45-0.57



Summary statistics for ST528

- Mean value: 0.51
- Standard deviation: 0.02

Precision = $\frac{1.98\sigma}{\mu}$ x 100%

where:

σ = Standard deviation
μ = Mean

Precision = $\frac{1.98 \times 0.02}{0.51}$ x 100%

Precision = 7.8% at a mean concentration of 0.51 ppm Au at the 95% confidence level

Accuracy: Accurate (Mean 0.51 vs recommended value 0.51 ppm Au)

Figure 8 Normal histogram Standard ST528.

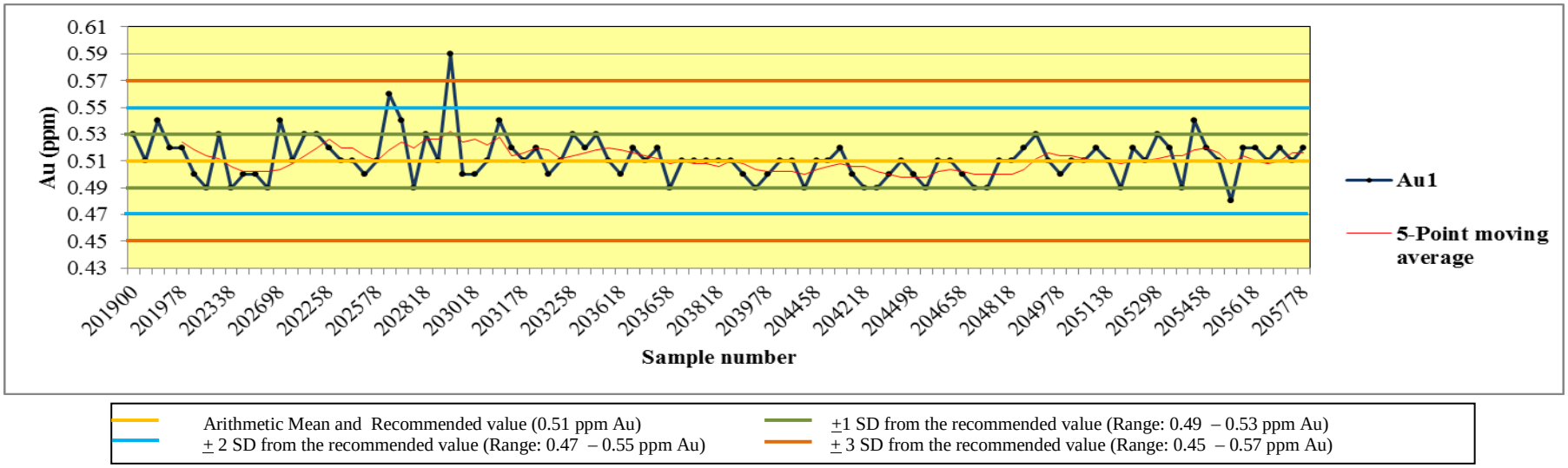


Figure 9 Time variation diagram Standard ST528.

4.3 Standard ST452

Applied to 2012 drilling, only 22 results are available. Two "Flyers" are extracted from the dataset (Table 12, Appendix 3).

These "Flyers" occur in different batches but additional standards in the same batches show acceptable results. This is not a field sample reversal problem.

Normal histogram is distinctly bimodal but this may reflect the small dataset (Figure 10). The bimodal nature is not related to a calibration step although a drift to lower values is noted from sample 202198 to 202598 (Figure 11). Precision is 6.1% with a negative bias of 0.9%. Standard deviation is 0.03 ppm (Certified: 0.05 ppm).

Table 12 Standard ST452 "Flyers".

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH018	202398	CP1406NKB035	T0037661	10-Jul-2012	0.28
NKDDH017	202118	CP0706NKB033	T0037493	17-Jun-2012	0.62

4.4 Standard ST403

Standard ST403 was used during 2011 and 2012. Five "Flyers" are noted (Table 13, Appendix 4).

Although sample 203198 is within a re-analysed batch, which demonstrated significant contamination, the result close to detection is not fully explained (Figure 1, Table 3). It does not reflect sample reversal. It could represent incorrect insertion of a blank or problems during cupellation at the laboratory. This explanation is also applicable to sample 205438 where other standards in the same batch show acceptable results.

Sample 201040 occurs in a string of sequential *low* failures, from Hole NKDDH007, represented by standards 201020 (ST16)-201040-201060 (ST16: Table 2). These results are found in two batches (B2 and B3) and save one result, all assays in the batches are below 0.03 ppm gold. Again, the failures may represent cupellation problems.

In Hole NKDDH010, 200040 and 20080 are from two separate batches where additional standards in the batch returned acceptable results.

Normal histogram of 119 results shows slight positive skew with tailing of low and high results (Figure 12). The mean after removal of "flyers" is 2.01 ppm Au giving a positive bias of 1 percent. Standard deviation is 0.05 ppm.

Time variation displays four results from the 2011 drill programme exceeding +3 standard deviations from the recommended value (Table 14, Figure 12).

With 200440 and 200640, standards in the same batch returned acceptable results. Low results suggest lead-loss on firing or cupellation problems.

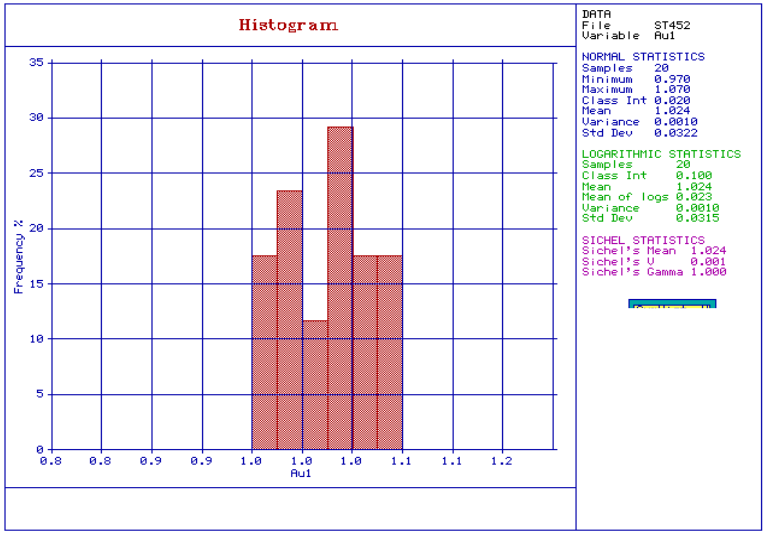
Marked variability of results exists from the start of assay, on 30 May 11, and persists to 29 June after which the matter was corrected resulting in acceptable variability (Figure 13). This consistency was maintained by the laboratory through the end of 2011 drilling to the start of Phase II in July 2012. Holes affected by this variability are shown in Table 15

Table 13 Standard ST403 "Flyers".

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH022	203198	CP1907NKB045	T0038626	31-Jul-2012	0.01
NKDDH030	205438	CP1711NKB065	T0041779	21-Nov-2012	0.01
NKDDH007	201040	CP2706NKB016	T0026963	06-Jul-2011	0.64
NKDDH010	200080	CP2605NKB002	T0026049	30-May-2011	1.13
NKDDH010	200040	CP2605NKB002	T0026049	30-May-2011	1.25

Table 14 Standard ST403: Results exceeding +3 standard deviations from the recommended value.

HoleID	SpleID	JobNo	LIMS	REPORT_DATE	Au1
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	1.78
NKDDH003	200240	CP0206NKB005	T0026250	04-Jun-2011	1.82
NKDDH002	200360	CP1106NKB007	T0026486	16-Jun-2011	2.16
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	2.22



Summary statistics for ST452

- Mean value: 1.02
- Standard deviation: 0.03

$$\text{Precision} = \frac{2.08\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{2.08 \times 0.05}{1.02} \times 100\%$$

Precision = 6.1% at a mean concentration of 1.02ppm Au at the 95% confidence level

Accuracy: Negative bias 0.9% (Mean 1.02 vs recommended value 1.03 ppm Au)

Figure 10 Normal histogram Standard ST452.

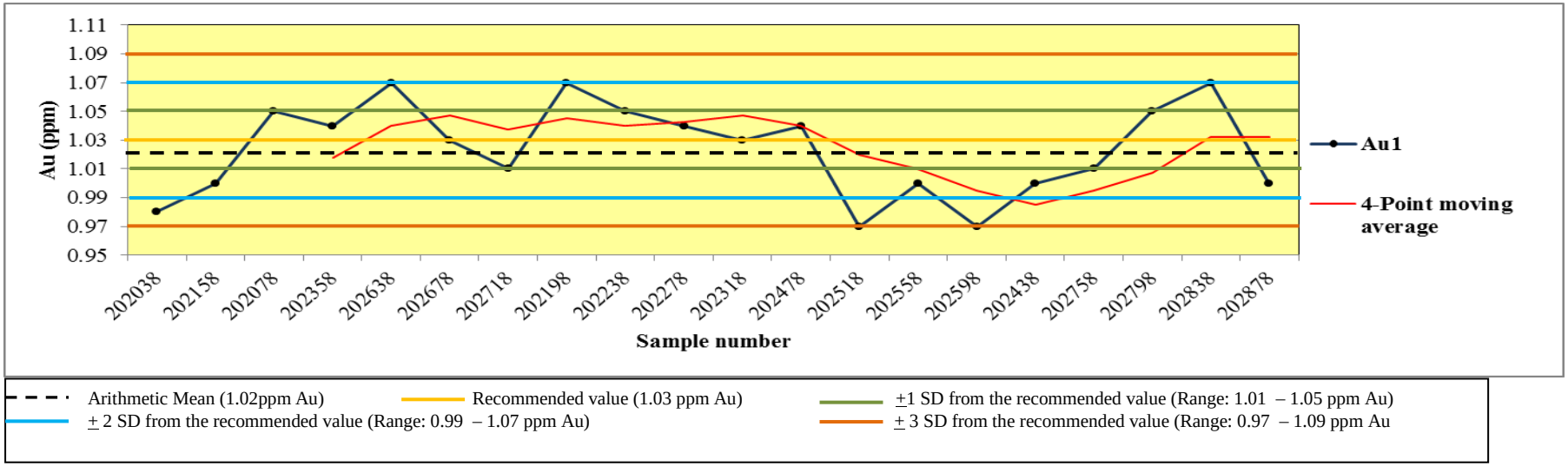
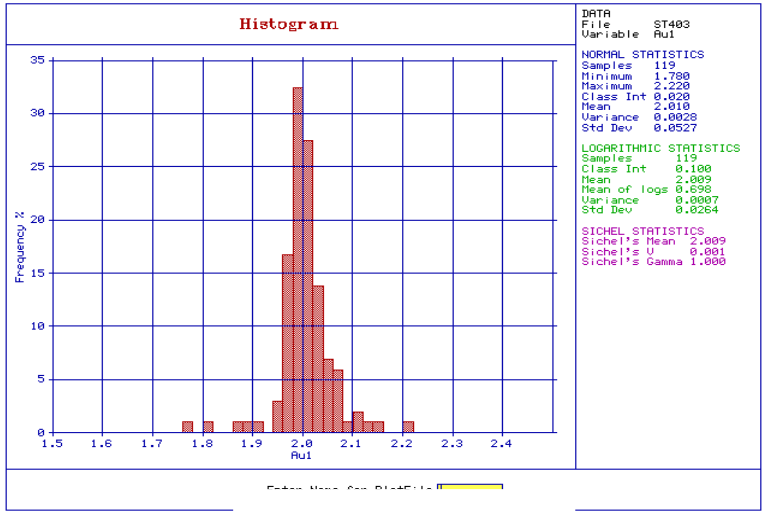


Figure 11 Time variation diagram Standard ST452.



Summary statistics for ST403

- Mean value: 2.01
- Standard deviation: 0.05

$$\text{Precision} = \frac{1.98\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{1.98 \times 0.05}{2.01} \times 100\%$$

Precision = 4.9% at a mean concentration of 2.01ppm Au at the 95% confidence level

Accuracy: Positive bias 1.0% (Mean 2.01 vs. recommended value 1.99 ppm Au)

Figure 12 Normal histogram Standard ST403.

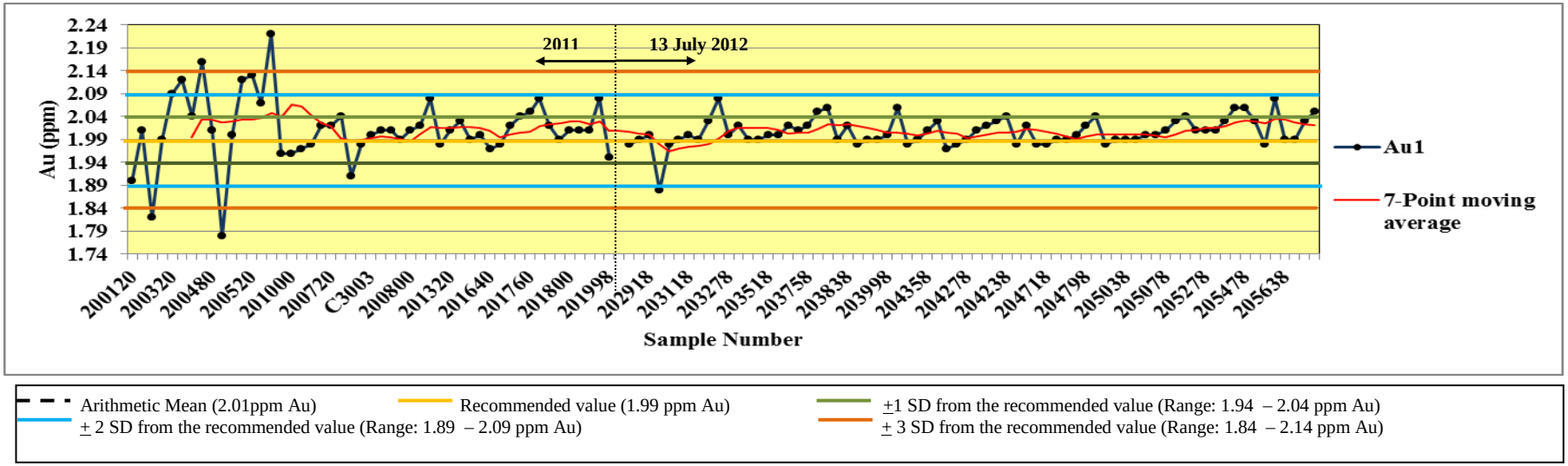


Figure 13 Time variation diagram Standard ST403.

Table 15 Standard ST403: Variability in the period 30 May- 29 June, 2011

HoleID	SpleID	JobNo	LIMS	DateRcv	Au1
NKDDH003	200120	CP2705NKB003	T0026095	30-May-2011	1.90
NKDDH003	200160	CP2905NKB004	T0026143	03-Jun-2011	2.01
NKDDH003	200240	CP0206NKB005	T0026250	04-Jun-2011	1.82
NKDDH003	200200	CP0206NKB005	T0026250	04-Jun-2011	1.99
NKDDH002	200320	CP1006NKB006	T0026450	15-Jun-2011	2.09
NKDDH002	200280	CP1006NKB006	T0026450	15-Jun-2011	2.12
NKDDH002	200400	CP1106NKB007	T0026486	16-Jun-2011	2.04
NKDDH002	200360	CP1106NKB007	T0026486	16-Jun-2011	2.16
NKDDH011	200480	CP1406NKB009	T0026585	21-Jun-2011	2.01
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	1.78
NKDDH005	200560	CP1606NKB010	T0026651	28-Jun-2011	2.00
NKDDH009	200680	CP2006NKB012	T0026771	28-Jun-2011	2.12
NKDDH005	200520	CP1606NKB010	T0026651	28-Jun-2011	2.13
NKDDH009	200600	CP1906NKB011	T0026740	29-Jun-2011	2.07
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	2.22

5 RE-ASSAYS: FAILED STANDARDS AND BLANKS

With batches containing failed standard or blanks, intervals above and below the failed samples were selected for re-assay (Table 2). Re-assay was performed on remnant pulps, in Kraft envelopes, which were drawn from Castle Peak's pulp library. In the main, envelopes showed a LIMS label defining sample identification and LIMS job number[5]. A table was prepared showing the old number and corresponding new number. LIMS labels were carefully removed from envelopes and the new number was written on the envelope in permanent marker pen. Standards and blanks were inserted prior to submission to SGS laboratory.

Laboratory submission results are shown in Appendix 5; and this includes the original versus re-assay results for field samples. Inserted reference material is shown in Table 16.

All reference material results are in range. Selection of results ≥0.1 ppm Au from the total re-assay data is shown in Table 17. The lower cut at 0.1 ppm Au (10 x detection level) is taken as the lower limit of expected acceptable repeatability.

Notable, is the repeatability of grade >1 ppm Au with the exception of sample 150134. Equally notable are field sample grades from 0.12-0.50 ppm Au in the original data, which are reported below or close to analytical detection on re-assay. The consistency of original results in the range 0.12-0.15 ppm Au is an enigma. This is not a carry-over in crushing-pulverisation since the field samples in the remainder of the batches are mainly close to detection. It is neither a result of ambient dust, nor is it compatible with a re-use of fire assay pots.

Table 16 Results of inserted reference material.

NewSpleID	QC	Std Description	Recommended value (ppm)	Range =2 SD's	Reasult
150000	STD	ST528	0.51	0.45-0.57	0.6
150005	Blank				<0.01
150025	STD	ST452	1.03	0.95-1.11	1.04
150035	Blank				<0.01
150050	STD	ST452	1.03	0.95-1.11	0.92
150065	Blank				<0.01
150075	STD	ST403	1.99	1.83-2.15	1.99
150095	Blank				<0.01
150100	STD	ST452	1.03	0.95-1.11	1
150105	Blank				<0.01
150125	STD	ST452	1.03	0.95-1.11	1
150135	Blank				<0.01
150150	STD	ST528	0.51	0.45-0.57	0.5
150165	Blank				0.02

[5] Several samples did not have a LIMS label and the sample identification was written in ink.

Table 17 Re-assay data: Results ≥0.1 ppm Au.

HoleID	SpleID	Au1	NewNo	AuRA	HoleID	SpleID	Au1	NewNo	AuRA
NKDDH010	200088	0.11	150026	0.08	NKDDH010	200083	0.18	150020	0.08
NKDDH008	200835	0.11	150053	0.17	NKDDH010	200075	0.22	150013	0.22
NKDDH010	200089	0.12	150027	0.1	NKDDH020	202899	0.24	150152	0.08
NKDDH005	200581	0.12	150033	<0.01	NKDDH014	201495	0.40	150101	<0.01
NKDDH014	201502	0.12	150108	<0.01	NKDDH020	202897	0.42	150151	<0.01
NKDDH018	202394	0.12	150138	<0.01	NKDDH030	205444	0.50	150169	0.01
NKDDH020	202893	0.12	150146	0.02	NKDDH010	200079	1.27	150017	1.44
NKDDH020	202900	0.12	150153	0.03	NKDDH008	200831	1.27	150048	1.31
NKDDH010	200084	0.13	150021	0.09	NKDDH010	200074	1.92	150012	1.52
NKDDH007	201045	0.13	150074	0.1	NKDDH017	202113	2.51	150134	0.55
NKDDH010	200044	0.15	150010	<0.01	NKDDH017	202114	5.64	150136	5.28
NKDDH010	200078	0.15	150016	0.02	NKDDH017	202115	26.20	150137	29.3
NKDDH010	200086	0.17	150023	0.15					

6 DUPLICATE FIELD RESULTS

Duplicate samples were taken from the main mineralised zones and re-submitted for fire assay analysis. The grade is not compatible with conventional fire assay determination and requires screen fire assay. Lower grade results are shown in Table 17 where repeatability is acceptable with the exception of sample 202113.

Results of fire assay and screen fire assay are shown in Table 18. In some cases, samples were submitted for immediate screen fire where visible gold was identified in the core.

The screen fire assay results serve mainly to demonstrate the presence of gold and also the particulate nature resulting in extreme variability.

Table 18 Fire Assay versus Screen Fire Assay.

HoleID	From(m)	To(m)	SpleID	JobNo	LIMS	DateRCVD	DateReport	AuFA	AuSFA
NKDDH009	126	126.9	202679	CP2706NKB040	T0038028	28-06-2012	03-07-2012	12.65	9.61
NKDDH017	93	93.5	202104	CP0706NKB033	T0037493	06-08-2012	17-06-2012	70.5	21.9
NKDDH017	97.5	98.17	202114	CP0706NKB033	T0037493	06-08-2012	17-06-2012	5.67	4.42
NKDDH017	98.17	99	202115	CP0706NKB033	T0037493	06-08-2012	17-06-2012	25.6	5.89
NKDDH018	174.2	175.1	202379	CP1406NKB035	T0037661	15-06-2012	10-07-2012	6.03	12.3
NKDDH018	175.7	176.3	202381	CP1406NKB035	T0037661	15-06-2012	10-07-2012	9.17	15.5
NKDDH018	183	184	202390	CP1406NKB035	T0037661	15-06-2012	10-07-2012	51.75	51.2
NKDDH022	195	195.9	203426	CP2407NKB047	T0038778	25-07-2012	10-08-2012	14.85	461
NKDDH022	195.9	196.6	203427	CP2407NKB047	T0038778	25-07-2012	10-08-2012	103	78.9
NKDDH024	240	241	204036	CP1608NKB052	T0039420	17-08-2012	24-08-2012	18.5	16.1

AuFA: Original 50g Fire Assay **AuSFA**: Screen Fire Assay

7 MINERALISED ZONES AND RELATIONSHIP TO STANDARDS

Total data is shown in Figure 14. Log histogram of results in the range ≥0.5 ppm, applying an upper cut of 20 ppm Au, displays three populations (Table 19, Figure 15).

Although distribution of the data is not central to this report, population 1 might represent weak, disseminated, mineralisation with or without spatial association to the main gold-bearing zones. Populations 2 and 3 clearly represent the main mineralisation. The presence of two populations may indicate two styles of mineralisation but such interpretation is left to those with more knowledge of the target.

Total results exceeding 0.5 ppm Au is 104, and these are shown in Appendix 6 in relationship to batch numbers and standards included in each batch. There are six failures (Table 20).

A number of standards within batches containing mineralisation have failed, both high and low. Failures are restricted to seven batches (Table 20). Of these batches, grade was confirmed for four fire assay results using the screen fire method. Of the remaining four results, all batches contain a second standard which is within tolerance. Sample 205444 at 0.5ppm Au may, or may not be used in the resource estimate subject to the selected lower cut.

Although a number of batches throughout the fire assay programme contain failed standards and blanks, failure specific to batches containing mineralisation is, in the main, discounted by use of the screen fire assay method. In this respect, failure of standards imposes no constraint on the use of the drill assay data in the compilation of a resource estimate.

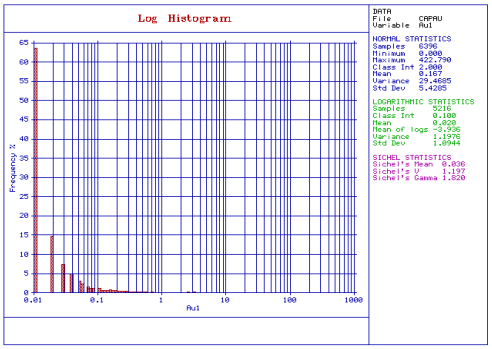


Figure 14 Log Histogram (Total data).

Table 19 Total and cut data (Total data: 6,395 results).

	Pop. 1		Pop. 2		Pop. 3 (4)	
	n	**Mean**	**n**	**Mean**	**n**	**Mean**
Cut (≥0.5,<20 ppm Au)	48	0.59	24	2.17	21	6.57

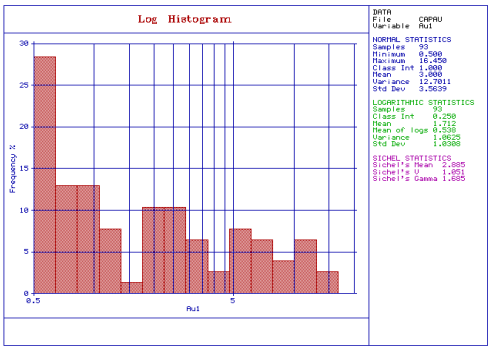


Figure 15 Log Histogram (Lower cut: 0.5; upper cut:20ppm Au; Class Int. 0.25).

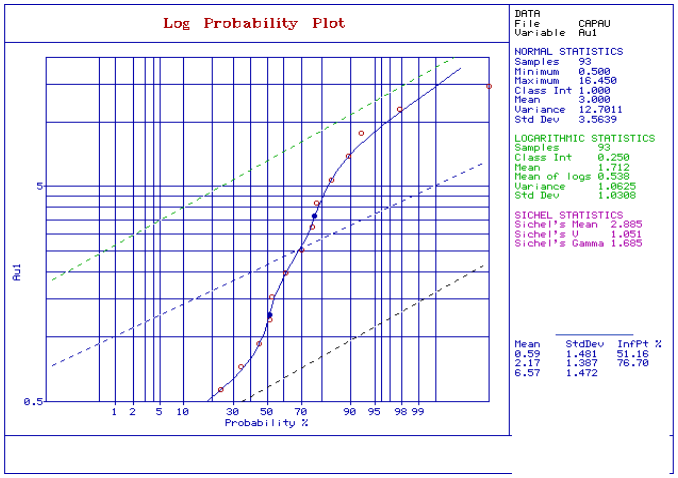


Figure 16 Log Probability (Cut data).

Table 20 Standard failures within batches containing mineralization.

					Standard 1			Standard 2	
HoleID	**SpleID**	**Au**	**JobNo**	**SpleID**	**Descr**	**Au**	**SpleID**	**Descr**	**Au**
NKDDH007	201051	0.86	CP2706NKB016	201020	ST16	0.13	201040	ST16	0.51
NKDDH010	200055	32.85	CP2605NKB002	200060	ST16	0.51	200080	ST403	1.13
NKDDH011	200428	0.89	CP1306NKB008	200420	ST16	0.52	200440	ST403	1.78
NKDDH017	202114	4.42	CP0706NKB033	202098	ST528	0.53			
NKDDH017	202115	5.89	CP0706NKB033	202118	ST452	0.62	202138	ST16	0.49
NKDDH018	202390	51.20	CP1406NKB035	202398	ST452	0.28	202418	ST528	0.54
NKDDH030	205444	0.50	CP1711NKB065	205438	ST403	0.005	205458	ST528	0.52

Std Descr	Range (+3Std Devs)
ST528	0.45-0.57
ST452	0.97-1.09
ST403	1.84-2.14
ST16-4357	0.43-0.61

Standard out of range

Determined by Screen Fire Assay

8 CONCLUSIONS AND RECOMMENDATIONS

The following conclusions and recommendations can be made:

1. Independent observation by a team from SEMS Exploration has determined the presence of visible gold in diamond core from Apankrah, Ghana
2. Drilling of 33 holes on the Ampankrah property, targeting a major shear cutting Birimian andesite associated with quartz-pyrite-pyrrhotite-carbonate alteration, culminated in the assay of 6,396 samples including systematic insertion, by Castle Peak, of 293 standards and 294 blanks. Although pyritic, content is less than five percent
3. Castle Peak, in addition to being mindful of QA-QC protocols, assessed reference results as received and instigated immediate re-assay of several batches where blanks or standards failed tolerance limits. This investigation was supplemented by a separate re-assay programme instigated by SEMS Exploration
4. Results of the combined re-assay, integrated with a review of selected laboratory worksheets containing failed reference material, indicates:
    a) One incorrect assignment of a standard and one reversal between standard and field sample
    b) Localised presence of both low grade (0.12-0.15 ppm Au) and higher grade (0.2-0.5 ppm Au) contamination. This contamination is believed to explain blank results above tolerance of 0.05 ppm gold.
    c) Higher grade contamination is possibly related to the re-use of fire assay pots.
    d) The occurrence of standards reporting abnormally low results, when compared to recommended values, is explained by problems in cupellation probably resulting from slag adhering to lead buttons in the "knocking" stage. It may also be caused by lead-loss on pouring or through cracked pots but such loss would have to be substantial. In one case, a low standard result is possibly due to incorrect assignment of the standard.
5. Investigation of reference material in all batches containing mineralisation shows the presence of seven failed standards. Assay results associated with four of the failed batches were corroborated by follow-up screen fire assay analysis. In the remaining three samples, where grade was less than 0.86 g/t Au, a second Castle Peak standard in the same batch returned acceptable results.
6. Although out-of-range standards and blanks are identified in the results, and notwithstanding the sporadic occurrence of low grade contamination, the detailed assessment of batches associated with high grade mineralisation, where standards and blanks are within acceptable limits leads to the conclusion that grade as determined in the assays is suitable for a resource study.

9 DECLARATION

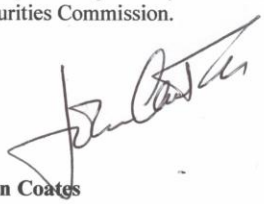
DECLARATION

I, John N M Coates, declare that the Quality Control Report prepared on the results obtained by Castle Peak on their Apankrah Project was carried out under employment of SEMS-Exploration, Ghana.

The work was paid for by SEMS-Exploration on a *per diem* basis. I do not stand to gain either financially or in kind on the outcome of the Quality Control report.

I do not have any interests, either direct or indirect, with Castle Peak and have not previously worked for this company.

The report was prepared with honesty and without bias to any party. I have no objection to the report being used by Castle Peak in pursuance of Instrument 43-101 in requirement of the Securities Commission.



John Coates
7 May 2013

10 APPENDIX 1 - STANDARD ST16-5357 RESULTS

HoleID	SampleID	JobNo	STANDARD_ID	LIMS	DateRcvd	Au1
NKDDH010	200020	CP2405NKB001	ST16/5357	T0026013	28-May-2011	0.50
NKDDH010	200060	CP2605NKB002	ST16/5357	T0026049	30-May-2011	0.51
NKDDH003	200100	CP2705NKB003	ST16/5357	T0026095	30-May-2011	0.53
NKDDH003	200140	CP2705NKB003	ST16/5357	T0026095	30-May-2011	0.51
NKDDH003	200180	CP2905NKB004	ST16/5357	T0026143	03-Jun-2011	0.52
NKDDH003	200220	CP0206NKB005	ST16/5357	T0026250	04-Jun-2011	0.51
NKDDH002	200260	CP1006NKB006	ST16/5357	T0026450	15-Jun-2011	0.51
NKDDH002	200300	CP1006NKB006	ST16/5357	T0026450	15-Jun-2011	0.52
NKDDH002	200340	CP1106NKB007	ST16/5357	T0026486	16-Jun-2011	0.53
NKDDH002	200380	CP1106NKB007	ST16/5357	T0026486	16-Jun-2011	0.49
NKDDH011	200500	CP1406NKB009	ST16/5357	T0026585	21-Jun-2011	0.51
NKDDH011	200420	CP1306NKB008	ST16/5357	T0026571	26-Jun-2011	0.52
NKDDH011	200460	CP1306NKB008	ST16/5357	T0026571	26-Jun-2011	0.50
NKDDH005	200540	CP1606NKB010	ST16/5357	T0026651	28-Jun-2011	0.56
NKDDH005	200580	CP1606NKB010	ST16/5357	T0026651	28-Jun-2011	0.62
NKDDH009	200660	CP2006NKB012	ST16/5357	T0026771	28-Jun-2011	0.50
NKDDH009	200700	CP2006NKB012	ST16/5357	T0026771	28-Jun-2011	0.53
NKDDH009	200620	CP1906NKB011	ST16/5357	T0026740	29-Jun-2011	0.56
NKDDH008	200860	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.51
NKDDH006	200900	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.50
NKDDH006	200940	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.50
NKDDH007	200980	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.50
NKDDH015	201100	CP0207NKB017	ST16/5357	T0027134	07-Jul-2011	0.51
NKDDH008	200740	CP2106NKB013	ST16/5357	T0026807	08-Jul-2011	0.51
NKDDH008	200780	CP2106NKB013	ST16/5357	T0026807	08-Jul-2011	0.53
NKDDH015	201140	CP0507NKB018	ST16/5357	T0027227	11-Jul-2011	0.42
NKDDH012	201220	CP0707NKB020	ST16/5357	T0027292	11-Jul-2011	0.51
NKDDH005	B2004	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.51
NKDDH007	D4012	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.50
NKDDH008	200820	CP2206NKB014	ST16/5357	T0026835	14-Jul-2011	0.52
NKDDH012	201260	CP0907NKB021	ST16/5357	T0027334	16-Jul-2011	0.53
NKDDH001	201340	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.51
NKDDH001	201380	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.52
NKDDH014	201420	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.52
NKDDH014	201460	CP1407NKB023	ST16/5357	T0027481	20-Jul-2011	0.52
NKDDH013	201540	CP1907NKB024	ST16/5357	T0027632	25-Jul-2011	0.55
NKDDH004	201660	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	0.51
NKDDH004	201700	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	0.49
NKDDH004	201780	CP2407NKB027	ST16/5357	T0027776	25-Jul-2011	0.49
NKDDH004	201740	CP2307NKB026	ST16/5357	T0027769	27-Jul-2011	0.51

"Flyers"

HoleID	SampleID	JobNo	STANDARD_ID	LIMS	DateRcvd	Au1
NKDDH015	H8004	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.03
NKDDH012	201180	CP0707NKB020	ST16/5357	T0027292	11-Jul-2011	0.04
NKDDH007	201020	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.13
NKDDH001	201300	CP0907NKB021	ST16/5357	T0027334	16-Jul-2011	0.13
NKDDH007	201060	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.16
NKDDH013	201580	CP1907NKB024	ST16/5357	T0027632	25-Jul-2011	0.76
NKDDH004	201620	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	1.59
NKDDH014	201500	CP1407NKB023	ST16/5357	T0027481	20-Jul-2011	2.02

11 APPENDIX 2 - STANDARD ST528 RESULTS

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH016	201900	CP2012NKB030	ST528	T0032248	22-Dec-2011	0.53
NKDDH016	201820	CP1612NKB028	ST528	T0032134	24-Dec-2011	0.51
NKDDH016	201938	CP2112NKB031	ST528	T0032300	25-Dec-2011	0.54
NKDDH016	201860	CP1712NKB029	ST528	T0032444	31-Dec-2011	0.52
NKDDH016	201978	CP1101NKB032	ST528	T0032867	24-Jan-2012	0.52
NKDDH017	202018	CP0906NKB034	ST528	T0037527	15-Jun-2012	0.50
NKDDH017	202138	CP0906NKB034	ST528	T0037527	15-Jun-2012	0.49
NKDDH017	202098	CP0706NKB033	ST528	T0037493	17-Jun-2012	0.53
NKDDH018	202338	CP1706NKB036	ST528	T0037728	21-Jun-2012	0.49
NKDDH018	202458	CP1706NKB036	ST528	T0037728	21-Jun-2012	0.50
NKDDH019	202618	CP2506NKB039	ST528	T0037942	29-Jun-2012	0.50
NKDDH009	202658	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.49
NKDDH009	202698	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.54
NKDDH009	202738	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.51
NKDDH018	202178	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.53
NKDDH018	202218	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.53
NKDDH018	202258	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.52
NKDDH018	202298	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.51
NKDDH019	202498	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.51
NKDDH019	202538	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.50
NKDDH019	202578	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.51
NKDDH018	202378	CP1406NKB035	ST528	T0037661	10-Jul-2012	0.56
NKDDH018	202418	CP1406NKB035	ST528	T0037661	10-Jul-2012	0.54
NKDDH009	202778	CP2906NKB041	ST528	T0038091	10-Jul-2012	0.49
NKDDH020	202818	CP2906NKB041	ST528	T0038091	10-Jul-2012	0.53
NKDDH020	202858	CP0807NKB042	ST528	T0038317	13-Jul-2012	0.51
NKDDH020	202938	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.59
NKDDH020	202978	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.50
NKDDH020	203018	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.50
NKDDH021	203058	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.51
NKDDH021	203098	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.54
NKDDH021	203138	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.52
NKDDH021	203178	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.51
NKDDH022	203338	CP2407NKB046	ST528	T0038777	28-Jul-2012	0.52
NKDDH022	203378	CP2407NKB046	ST528	T0038777	28-Jul-2012	0.50
NKDDH022	203218	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.51
NKDDH022	203258	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.53
NKDDH022	203298	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.52
NKDDH023	203538	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.53
NKDDH023	203578	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.51
NKDDH023	203618	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.50
NKDDH022	203418	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.52
NKDDH022	203458	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.51

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH022	203498	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.52
NKDDH023	203658	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.49
NKDDH023	203698	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.51
NKDDH023	203738	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.51
NkDDH024	203778	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203818	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203858	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203898	CP1608NKB051	ST528	T0039419	23-Aug-2012	0.50
NkDDH024	203938	CP1608NKB051	ST528	T0039419	23-Aug-2012	0.49
NkDDH024	203978	CP1608NKB052	ST528	T0039420	24-Aug-2012	0.50
NkDDH024	204058	CP1608NKB052	ST528	T0039420	24-Aug-2012	0.51
NKDDH025	204378	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.51
NKDDH025	204418	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.49
NKDDH025	204458	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.51
NkDDH024	204098	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.51
NKDDH015	204138	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.52
NKDDH015	204178	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.50
NKDDH015	204218	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.49
NKDDH025	204258	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.49
NKDDH025	204298	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.50
NKDDH025	204338	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.51
NKDDH025	204498	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.50
NKDDH025	204538	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.49
NKDDH025	204578	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.51
NKDDH026	204618	CP2708NKB057	ST528	T0039699	21-Sep-2012	0.51
NKDDH026	204658	CP2708NKB057	ST528	T0039699	21-Sep-2012	0.50
NKDDH026	204698	CP3008NKB058	ST528	T0039778	21-Sep-2012	0.49
NKDDH026	204738	CP3008NKB058	ST528	T0039778	21-Sep-2012	0.49
NKDDH026	204778	CP0309NKB059	ST528	T0039880	21-Sep-2012	0.51
NKDDH026	204818	CP0309NKB059	ST528	T0039880	21-Sep-2012	0.51
NKDDH027	204858	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.52
NKDDH027	204898	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.53
NKDDH027	204938	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.51
NKDDH027	204978	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.50
NKDDH027	205018	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.51
NKDDH027	205058	CP0609NKB061	ST528	T0039956	23-Sep-2012	0.51
NKDDH027	205098	CP0609NKB061	ST528	T0039956	23-Sep-2012	0.52
NKDDH028	205138	CP0909NKB062	ST528	T0040028	23-Sep-2012	0.51
NKDDH028	205178	CP0909NKB062	ST528	T0040028	23-Sep-2012	0.49
NKDDH028	205218	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.52
NKDDH028	205258	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.51
NKDDH028	205298	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.53
NKDDH028	205338	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.52
NKDDH028	205378	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.49
NKDDH029	205418	CP1511NKB064	ST528	T0041743	19-Nov-2012	0.54
NKDDH030	205458	CP1711NKB065	ST528	T0041779	21-Nov-2012	0.52
NKDDH031	205498	CP2211NKB066	ST528	T0041918	27-Nov-2012	0.51

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH032	205538	CP2911NKB067	ST528	T0042093	04-Dec-2012	0.48
NKDDH032	205578	CP2911NKB067	ST528	T0042093	04-Dec-2012	0.52
NKDDH033	205618	CP0112NKB068	ST528	T0042147	09-Dec-2012	0.52
NKDDH033	205658	CP0112NKB068	ST528	T0042147	09-Dec-2012	0.51
NKDDH032	205698	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.52
NKDDH032	205738	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.51
NKDDH032	205778	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.52

"Flyers"

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH020	202898	CP0807NKB042	st528	T0038317	13-Jul-2012	0.01
NkDDH024	204019	CP1608NKB052	st528	T0039420	24-Aug-2012	0.01
NKDDH017	202058	CP0706NKB033	st528	T0037493	17-Jun-2012	0.33

12 APPENDIX 3 - STANDARD ST452 RESULTS

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH017	202038	CP0906NKB034	st452	T0037527	15-Jun-2012	0.98
NKDDH017	202158	CP0906NKB034	st452	T0037527	15-Jun-2012	1.00
NKDDH017	202078	CP0706NKB033	st452	T0037493	17-Jun-2012	1.05
NKDDH018	202358	CP1706NKB036	st452	T0037728	21-Jun-2012	1.04
NKDDH019	202638	CP2506NKB039	st452	T0037942	29-Jun-2012	1.07
NKDDH009	202678	CP2706NKB040	st452	T0038028	03-Jul-2012	1.03
NKDDH009	202718	CP2706NKB040	st452	T0038028	03-Jul-2012	1.01
NKDDH018	202198	CP2106NKB037	st452	T0037840	05-Jul-2012	1.07
NKDDH018	202238	CP2106NKB037	st452	T0037840	05-Jul-2012	1.05
NKDDH018	202278	CP2106NKB037	st452	T0037840	05-Jul-2012	1.04
NKDDH018	202318	CP2106NKB037	st452	T0037840	05-Jul-2012	1.03
NKDDH019	202478	CP2306NKB038	st452	T0037909	06-Jul-2012	1.04
NKDDH019	202518	CP2306NKB038	st452	T0037909	06-Jul-2012	0.97
NKDDH019	202558	CP2306NKB038	st452	T0037909	06-Jul-2012	1.00
NKDDH019	202598	CP2306NKB038	st452	T0037909	06-Jul-2012	0.97
NKDDH018	202438	CP1406NKB035	st452	T0037661	10-Jul-2012	1.00
NKDDH009	202758	CP2906NKB041	st452	T0038091	10-Jul-2012	1.01
NKDDH020	202798	CP2906NKB041	st452	T0038091	10-Jul-2012	1.05
NKDDH020	202838	CP2906NKB041	st452	T0038091	10-Jul-2012	1.07
NKDDH020	202878	CP0807NKB042	st452	T0038317	13-Jul-2012	1.00

"Flyers"

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH018	202398	CP1406NKB035	st452	T0037661	10-Jul-2012	0.28
NKDDH017	202118	CP0706NKB033	st452	T0037493	17-Jun-2012	0.62

13 APPENDIX 4 - STANDARD ST403 RESULTS

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH003	200120	CP2705NKB003	ST403	T0026095	30-May-2011	1.90
NKDDH003	200160	CP2905NKB004	ST403	T0026143	03-Jun-2011	2.01
NKDDH003	200240	CP0206NKB005	ST403	T0026250	04-Jun-2011	1.82
NKDDH003	200200	CP0206NKB005	ST403	T0026250	04-Jun-2011	1.99
NKDDH002	200320	CP1006NKB006	ST403	T0026450	15-Jun-2011	2.09
NKDDH002	200280	CP1006NKB006	ST403	T0026450	15-Jun-2011	2.12
NKDDH002	200400	CP1106NKB007	ST403	T0026486	16-Jun-2011	2.04
NKDDH002	200360	CP1106NKB007	ST403	T0026486	16-Jun-2011	2.16
NKDDH011	200480	CP1406NKB009	ST403	T0026585	21-Jun-2011	2.01
NKDDH011	200440	CP1306NKB008	ST403	T0026571	26-Jun-2011	1.78
NKDDH005	200560	CP1606NKB010	ST403	T0026651	28-Jun-2011	2.00
NKDDH009	200680	CP2006NKB012	ST403	T0026771	28-Jun-2011	2.12
NKDDH005	200520	CP1606NKB010	ST403	T0026651	28-Jun-2011	2.13
NKDDH009	200600	CP1906NKB011	ST403	T0026740	29-Jun-2011	2.07
NKDDH009	200640	CP1906NKB011	ST403	T0026740	29-Jun-2011	2.22
NKDDH006	200920	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.96
NKDDH007	201000	CP2706NKB016	ST403	T0026963	06-Jul-2011	1.96
NKDDH006	200880	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.97
NKDDH006	200960	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.98
NKDDH015	201080	CP0207NKB017	ST403	T0027134	07-Jul-2011	2.02
NKDDH008	200720	CP2106NKB013	ST403	T0026807	08-Jul-2011	2.02
NKDDH008	200760	CP2106NKB013	ST403	T0026807	08-Jul-2011	2.04
NKDDH009	F6007	CP0607NKB019	ST403	T0027254	11-Jul-2011	1.91
NKDDH015	201160	CP0507NKB018	ST403	T0027227	11-Jul-2011	1.98
NKDDH006	C3003	CP0607NKB019	ST403	T0027254	11-Jul-2011	2.00
NKDDH015	201120	CP0507NKB018	ST403	T0027227	11-Jul-2011	2.01
NKDDH012	201200	CP0707NKB020	ST403	T0027292	11-Jul-2011	2.01
NKDDH008	200840	CP2206NKB014	ST403	T0026835	14-Jul-2011	1.99
NKDDH008	200800	CP2206NKB014	ST403	T0026835	14-Jul-2011	2.01
NKDDH001	201280	CP0907NKB021	ST403	T0027334	16-Jul-2011	2.02
NKDDH012	201240	CP0907NKB021	ST403	T0027334	16-Jul-2011	2.08
NKDDH001	201360	CP1207NKB022	ST403	T0027413	19-Jul-2011	1.98
NKDDH001	201320	CP1207NKB022	ST403	T0027413	19-Jul-2011	2.01
NKDDH014	201400	CP1207NKB022	ST403	T0027413	19-Jul-2011	2.03
NKDDH014	201440	CP1407NKB023	ST403	T0027481	20-Jul-2011	1.99
NKDDH014	201480	CP1407NKB023	ST403	T0027481	20-Jul-2011	2.00
NKDDH004	201640	CP2207NKB025	ST403	T0027736	25-Jul-2011	1.97
NKDDH013	201520	CP1907NKB024	ST403	T0027632	25-Jul-2011	1.98
NKDDH013	201600	CP1907NKB024	ST403	T0027632	25-Jul-2011	2.02
NKDDH013	201560	CP1907NKB024	ST403	T0027632	25-Jul-2011	2.04
NKDDH004	201760	CP2407NKB027	ST403	T0027776	25-Jul-2011	2.05
NKDDH004	201680	CP2207NKB025	ST403	T0027736	25-Jul-2011	2.08
NKDDH004	201720	CP2307NKB026	ST403	T0027769	27-Jul-2011	2.02

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH016	201880	CP2012NKB030	st403	T0032248	22-Dec-2011	1.99
NKDDH016	201800	CP1612NKB028	st403	T0032134	24-Dec-2011	2.01
NKDDH016	201918	CP2112NKB031	st403	T0032300	25-Dec-2011	2.01
NKDDH016	201958	CP2112NKB031	st403	T0032300	25-Dec-2011	2.01
NKDDH016	201840	CP1712NKB029	st403	T0032444	31-Dec-2011	2.08
NKDDH016	201998	CP1101NKB032	st403	T0032867	24-Jan-2012	1.95
NKDDH020	202958	CP0807NKB043	st403	T0038318	13-Jul-2012	1.98
NKDDH020	202998	CP0807NKB043	st403	T0038318	13-Jul-2012	1.99
NKDDH020	202918	CP0807NKB042	st403	T0038317	13-Jul-2012	2.00
NKDDH021	203158	CP1207NKB044	st403	T0038422	23-Jul-2012	1.88
NKDDH021	203038	CP1207NKB044	st403	T0038422	23-Jul-2012	1.98
NKDDH021	203078	CP1207NKB044	st403	T0038422	23-Jul-2012	1.99
NKDDH021	203118	CP1207NKB044	st403	T0038422	23-Jul-2012	2.00
NKDDH022	203398	CP2407NKB046	st403	T0038777	28-Jul-2012	1.99
NKDDH022	203318	CP2407NKB046	st403	T0038777	28-Jul-2012	2.03
NKDDH022	203358	CP2407NKB046	st403	T0038777	28-Jul-2012	2.08
NKDDH022	203278	CP1907NKB045	st403	T0038626	31-Jul-2012	2.00
NKDDH022	203238	CP1907NKB045	st403	T0038626	31-Jul-2012	2.02
NKDDH023	203558	CP3107NKB048	st403	T0038966	06-Aug-2012	1.99
NKDDH023	203598	CP3107NKB048	st403	T0038966	06-Aug-2012	1.99
NKDDH023	203518	CP3107NKB048	st403	T0038966	06-Aug-2012	2.00
NKDDH022	203478	CP2407NKB047	st403	T0038778	10-Aug-2012	2.00
NKDDH022	203438	CP2407NKB047	st403	T0038778	10-Aug-2012	2.02
NKDDH023	203718	CP0708NKB049	st403	T0039139	14-Aug-2012	2.01
NKDDH023	203758	CP0708NKB049	st403	T0039139	14-Aug-2012	2.02
NKDDH023	203678	CP0708NKB049	st403	T0039139	14-Aug-2012	2.05
NKDDH023	203638	CP0708NKB049	st403	T0039139	14-Aug-2012	2.06
NkDDH024	203798	CP1208NKB050	st403	T0039263	15-Aug-2012	1.99
NkDDH024	203838	CP1208NKB050	st403	T0039263	15-Aug-2012	2.02
NkDDH024	203878	CP1608NKB051	st403	T0039419	23-Aug-2012	1.98
NkDDH024	203918	CP1608NKB051	st403	T0039419	23-Aug-2012	1.99
NkDDH024	203958	CP1608NKB051	st403	T0039419	23-Aug-2012	1.99
NkDDH024	203998	CP1608NKB052	st403	T0039420	24-Aug-2012	2.00
NkDDH024	204038	CP1608NKB052	st403	T0039420	24-Aug-2012	2.06
NKDDH025	204478	CP2308NKB055	st403	T0039591	02-Sep-2012	1.98
NKDDH025	204438	CP2308NKB055	st403	T0039591	02-Sep-2012	1.99
NKDDH025	204358	CP2308NKB055	st403	T0039591	02-Sep-2012	2.01
NKDDH025	204398	CP2308NKB055	st403	T0039591	02-Sep-2012	2.03
NKDDH015	204198	CP2108NKB053	st403	T0039539	12-Sep-2012	1.97
NKDDH015	204118	CP2108NKB053	st403	T0039539	12-Sep-2012	1.98
NKDDH025	204278	CP2208NKB054	st403	T0039568	12-Sep-2012	1.99
NKDDH015	204158	CP2108NKB053	st403	T0039539	12-Sep-2012	2.01
NKDDH025	204318	CP2208NKB054	st403	T0039568	12-Sep-2012	2.02
NkDDH024	204078	CP2108NKB053	st403	T0039539	12-Sep-2012	2.03
NKDDH025	204238	CP2208NKB054	st403	T0039568	12-Sep-2012	2.04
NKDDH025	204518	CP2508NKB056	st403	T0039661	13-Sep-2012	1.98
NKDDH025	204558	CP2508NKB056	st403	T0039661	13-Sep-2012	2.02

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH026	204638	CP2708NKB057	st403	T0039699	21-Sep-2012	1.98
NKDDH026	204718	CP3008NKB058	st403	T0039778	21-Sep-2012	1.98
NKDDH026	204678	CP2708NKB057	st403	T0039699	21-Sep-2012	1.99
NKDDH026	204838	CP0309NKB059	st403	T0039880	21-Sep-2012	1.99
NKDDH026	204758	CP3008NKB058	st403	T0039778	21-Sep-2012	2.00
NKDDH026	204798	CP0309NKB059	st403	T0039880	21-Sep-2012	2.02
NKDDH026	204598	CP2708NKB057	st403	T0039699	21-Sep-2012	2.04
NKDDH028	205118	CP0909NKB062	st403	T0040028	23-Sep-2012	1.98
NKDDH027	204958	CP0609NKB060	st403	T0039955	23-Sep-2012	1.99
NKDDH027	205038	CP0609NKB061	st403	T0039956	23-Sep-2012	1.99
NKDDH028	205158	CP0909NKB062	st403	T0040028	23-Sep-2012	1.99
NKDDH027	204878	CP0609NKB060	st403	T0039955	23-Sep-2012	2.00
NKDDH027	204998	CP0609NKB060	st403	T0039955	23-Sep-2012	2.00
NKDDH027	205078	CP0609NKB061	st403	T0039956	23-Sep-2012	2.01
NKDDH028	205198	CP0909NKB062	st403	T0040028	23-Sep-2012	2.03
NKDDH027	204918	CP0609NKB060	st403	T0039955	23-Sep-2012	2.04
NKDDH028	205238	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205278	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205318	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205358	CP1009NKB063	st403	T0040051	25-Sep-2012	2.03
NKDDH029	205398	CP1511NKB064	st403	T0041743	19-Nov-2012	2.06
NKDDH030	205478	CP1711NKB065	st403	T0041779	21-Nov-2012	2.06
NKDDH031	205518	CP2211NKB066	st403	T0041918	27-Nov-2012	2.03
NKDDH032	205598	CP2911NKB067	st403	T0042093	04-Dec-2012	1.98
NKDDH032	205558	CP2911NKB067	st403	T0042093	04-Dec-2012	2.08
NKDDH033	205638	CP0112NKB068	st403	T0042147	09-Dec-2012	1.99
NKDDH031	205678	CP0112NKB068	st403	T0042147	09-Dec-2012	1.99
NKDDH032	205718	CP1312NKB069	st403	T0042467	20-Dec-2012	2.03
NKDDH032	205758	CP1312NKB069	st403	T0042467	20-Dec-2012	2.05

"Flyers"

HoleID	SpleID	JobNo	STDID	LIMS	REPORT_DATE	Au1
NKDDH022	203198	CP1907NKB045	st403	T0038626	31-Jul-2012	0.01
NKDDH030	205438	CP1711NKB065	st403	T0041779	21-Nov-2012	0.01
NKDDH007	201040	CP2706NKB016	ST403	T0026963	06-Jul-2011	0.64
NKDDH010	200080	CP2605NKB002	ST403	T0026049	30-May-2011	1.13
NKDDH010	200040	CP2605NKB002	ST403	T0026049	30-May-2011	1.25

14 APPENDIX 5 - RE-ANALYSIS OF BATCHES (SEMS EXPLORATION) AND RE-ASSAY REPORT

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH010	200035	0.02	150001	<0.01	
NKDDH010	200036	0.03	150002	<0.01	
NKDDH010	200037	0.01	150003	<0.01	<0.01
NKDDH010	200038	0.01	150004	<0.01	
NKDDH010	200039	0.02	150006	<0.01	
(200040:ST403 (Rec. value 1.99ppm Au returned 1.25ppm Au)					
NKDDH010	200041	0.03	150007	<0.01	
NKDDH010	200042	0.02	150008	<0.01	
NKDDH010	200043	0.02	150009	<0.01	
NKDDH010	200044	0.15	150010	<0.01	
NKDDH010	200073	0.10	150011	0.14	
NKDDH010	200074	1.92	150012	1.52	
NKDDH010	200075	0.22	150013	0.22	
NKDDH010	200076	0.05	150014	<0.01	
NKDDH010	200077	0.06	150015	0.03	
NKDDH010	200078	0.15	150016	0.02	
NKDDH010	200079	1.27	150017	1.44	
(200080:ST403 (Rec. value 1.99ppm Au returned 1.13ppm Au)					
NKDDH010	200081	0.06	150018	0.03	
NKDDH010	200082	0.06	150019	0.02	
NKDDH010	200083	0.18	150020	0.08	
NKDDH010	200084	0.13	150021	0.09	
NKDDH010	200085	0.04	150022	0.03	
NKDDH010	200086	0.17	150023	0.15	
NKDDH010	200087	0.06	150024	0.04	
NKDDH010	200088	0.11	150026	0.08	
NKDDH010	200089	0.12	150027	0.1	
NKDDH005	200575	0.01	150028	<0.01	
NKDDH005	200576	0.01	150029	<0.01	
NKDDH005	200577	0.02	150030	<0.01	
NKDDH005	200578	0.02	150031	<0.01	
NKDDH005	200579	0.01	150032	<0.01	<0.01
(200580:ST16-5357 (Rec. value 0.52ppm Au returned 0.62ppm Au)					
NKDDH005	200581	0.12	150033	<0.01	
NKDDH005	200582	0.02	150034	<0.01	
NKDDH005	200583	0.01	150036	<0.01	
NKDDH005	200584	0.01	150037	<0.01	
NKDDH005	200585	0.02	150038	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH009	200635	0.01	150039	<0.01	
NKDDH009	200636	0.01	150040	<0.01	
NKDDH009	200637	0.09	150041	0.08	
NKDDH009	200638	0.02	150042	<0.01	
NKDDH009	200639	0.01	150043	<0.01	
(200640:ST403 (Rec. value 1.99ppm Au returned 2.22ppm Au)					
NKDDH008	200826	0.10	150044	<0.01	
NKDDH008	200827	0.07	150045	0.04	
NKDDH008	200828	0.05	150046	0.01	
NKDDH008	200829	0.04	150047	<0.01	
(200830: Blank (Returned 0.15ppm Au)					
NKDDH008	200831	1.27	150048	1.31	1.24
NKDDH008	200832	0.05	150049	0.02	
NKDDH008	200833	0.03	150051	0.03	
NKDDH008	200834	0.08	150052	0.09	
NKDDH008	200835	0.11	150053	0.17	0.15
NKDDH007	201015	0.02	150054	0.01	
NKDDH007	201016	0.02	150055	<0.01	
NKDDH007	201017	0.02	150056	<0.01	
NKDDH007	201018	0.02	150057	<0.01	
NKDDH007	201019	0.03	150058	<0.01	
(201020:ST16-5357 (Rec. value 0.52ppm Au returned 0.13ppm Au)					
NKDDH007	201021	0.04	150059	0.02	
NKDDH007	201022	0.04	150060	<0.01	
NKDDH007	201023	0.01	150061	<0.01	
NKDDH007	201024	0.03	150062	<0.01	
NKDDH007	201025	0.01	150063	<0.01	
NKDDH007	201035	0.05	150064	0.01	
NKDDH007	201036	0.01	150066	<0.01	
NKDDH007	201037	0.01	150067	<0.01	
NKDDH007	201038	0.01	150068	<0.01	
NKDDH007	201039	0.07	150069	0.04	
(201040:ST403 (Rec. value 1.99ppm Au returned 0.64ppm Au)					
NKDDH007	201041	0.01	150070	<0.01	
NKDDH007	201042	0.03	150071	<0.01	
NKDDH007	201043	0.01	150072	<0.01	
NKDDH007	201044	0.03	150073	0.01	
NKDDH007	201045	0.13	150074	0.1	
NKDDH007	201046	0.02	150076	<0.01	
NKDDH007	201055	0.01	150077	<0.01	
NKDDH007	201056	0.01	150078	<0.01	
NKDDH007	201057	0.01	150079	<0.01	
NKDDH007	201058	0.01	150080	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH007	201059	0.01	150081	0.01	
(201060:ST16-5357 (Rec. value 0.52ppm Au returned 0.16ppm Au)					
NKDDH012	201176	0.02	150082	<0.01	
NKDDH012	201177	0.02	150083	0.01	
NKDDH012	201178	0.06	150084	0.04	
NKDDH012	201179	0.06	150085	0.12	0.13
(201180:ST16-5357 (Rec. value 0.52ppm Au returned 0.04ppm Au)					
NKDDH012	201181	0.03	150086	0.04	
NKDDH012	201182	0.04	150087	0.03	
NKDDH012	201183	0.01	150088	0.02	
NKDDH012	201184	<0.01	150089	<0.01	
NKDDH012	201185	0.03	150090	0.01	
NKDDH001	201295	0.01	150091	<0.01	
NKDDH001	201296	0.01	150092	<0.01	
NKDDH001	201297	<0.01	150093	<0.01	
NKDDH001	201298	0.01	150094	<0.01	
NKDDH001	201299	0.06	150096	<0.01	
(201300:ST16-5357 (Rec. value 0.52ppm Au returned 0.13ppm Au)					
NKDDH001	201301	0.01	150097	<0.01	
NKDDH001	201302	0.01	150098	<0.01	
NKDDH001	201303	0.01	150099	<0.01	
NKDDH014	201495	0.40	150101	<0.01	
NKDDH014	201496	0.07	150102	<0.01	
NKDDH014	201497	0.03	150103	<0.01	
NKDDH014	201498	0.06	150104	<0.01	
(201500:ST16-5357 (Rec. value 0.52ppm Au returned 2.02ppm Au)					
NKDDH014	201501		150106	<0.01	
NKDDH014	201501	0.01	150107	<0.01	
NKDDH014	201502	0.12	150108	<0.01	
NKDDH014	201503	0.03	150109	<0.01	
NKDDH014	201504	0.04	150110	<0.01	
NKDDH013	201575	0.06	150111	<0.01	
NKDDH013	201576	0.01	150112		
NKDDH013	201577	0.04	150113	<0.01	
NKDDH013	201578	0.04	150114	<0.01	
NKDDH013	201579	0.06	150115	<0.01	
(201580:ST16-5357 (Rec. value 0.52ppm Au returned 0.76ppm Au)					
NKDDH013	201581	0.07	150116	<0.01	
NKDDH013	201582	0.04	150117	<0.01	
NKDDH013	201583	0.05	150118	<0.01	
NKDDH013	201584	0.07	150119	<0.01	
NKDDH004	201615	0.01	150120	<0.01	
NKDDH004	201616	<0.01	150121	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH004	201617	0.01	150122	<0.01	
NKDDH004	201618	0.01	150123	<0.01	
NKDDH004	201619	0.01	150124	<0.01	
(201620:ST16-5357 (Rec. value 0.52ppm Au returned 1.59ppm Au)					
NKDDH004	201621	0.03	150126	<0.01	
NKDDH004	201622	0.01	150127	<0.01	
NKDDH004	201623	0.05	150128	<0.01	
NKDDH004	201624	0.01	150129	<0.01	
NKDDH004	201625	0.01	150130	<0.01	
NKDDH017	202053	0.01	150131	<0.01	
NKDDH017	202054	0.02	150132	0.03	
(202058:ST528 (Rec. value 0.51ppm Au returned 0.33ppm Au)					
NKDDH017	202062	0.01	150133	<0.01	
NKDDH017	202113	2.51	150134	0.55	0.59
NKDDH017	202114	5.64	150136	5.28	5.4
NKDDH017	202115	26.20	150137	29.3	I/S
(202118:ST452 (Rec. value 1.03ppm Au returned 0.62ppm Au)					
NKDDH018	202394	0.12	150138	<0.01	
NKDDH018	202395	0.01	150139	0.01	
NKDDH018	202396	0.02	150140	0.02	
NKDDH018	202397	0.01	150141	<0.01	
(202398 ST452 (Rec. value 1.03ppm Au returned 0.28ppm Au)					
NKDDH018	202399	0.02	150142	<0.01	<0.01
NKDDH018	202400	0.01	150143	<0.01	
NKDDH018	202401	0.04	150144	0.05	
NKDDH018	202402	0.02	150145	<0.01	
NKDDH020	202893	0.12	150146	0.02	
NKDDH020	202894	0.02	150147	0.03	
NKDDH020	202895	0.07	150148	0.07	
NKDDH020	202896	0.01	150149	<0.01	
NKDDH020	202897	0.42	150151	<0.01	
(202898:ST528 (Rec. value 0.51ppm Au returned 0.01ppm Au)					
NKDDH020	202899	0.24	150152	0.08	
NKDDH020	202900	0.12	150153	0.03	
NKDDH020	202901	0.01	150154	<0.01	
NKDDH020	202902	0.01	150155	<0.01	<0.01
NKDDH020	202903	0.01	150156	<0.01	
NKDDH030	205432	0.01	150157	<0.01	
NKDDH030	205432	0.01	150158	<0.01	
NKDDH030	205434	0.01	150159	<0.01	
NKDDH030	205435	0.01	150160	<0.01	
NKDDH030	205436	0.01	150161	<0.01	
NKDDH030	205437	0.01	150162	<0.01	

HoleID	SampleID	Au1	NewNo	AuRA	AuD
(205438:ST403 (Rec. value 1.99ppm Au returned 0.01ppm Au)					
NKDDH030	205439	0.01	150163	<0.01	
NKDDH030	205440	0.01	150164	<0.01	
NKDDH030	205441	0.01	150166	<0.01	
NKDDH030	205442	0.01	150167	<0.01	
NKDDH030	205443	0.01	150168	0.01	
NKDDH030	205444	0.50	150169	0.01	
NKDDH030	205445	0.02	150170	<0.01	
NKDDH030	205446	0.01	150171	<0.01	
NKDDH030	205447	0.02	150172	<0.01	

RE-ASSAY REPORT

SampleID	Au1	AuD	SampleID	Au1	AuD	SampleID	Au1	AuD
150000	0.6		150044	<0.01		150088	0.02	
150001	<0.01		150045	0.04		150089	<0.01	
150002	<0.01		150046	0.01		150090	0.01	
150003	<0.01	<0.01	150047	<0.01		150091	<0.01	
150004	<0.01		150048	1.31	1.24	150092	<0.01	
150005	<0.01		150049	0.02		150093	<0.01	
150006	<0.01		150050	0.92		150094	<0.01	
150007	<0.01		150051	0.03		150095	<0.01	
150008	<0.01		150052	0.09		150096	<0.01	
150009	<0.01		150053	0.17	0.15	150097	<0.01	
150010	<0.01		150054	0.01		150098	<0.01	
150011	0.14		150055	<0.01		150099	<0.01	
150012	1.52		150056	<0.01		150100	1	
150013	0.22		150057	<0.01		150101	<0.01	
150014	<0.01		150058	<0.01		150102	<0.01	
150015	0.03		150059	0.02		150103	<0.01	
150016	0.02		150060	<0.01		150104	<0.01	
150017	1.44		150061	<0.01		150105	<0.01	
150018	0.03		150062	<0.01		150106	<0.01	
150019	0.02		150063	<0.01		150107	<0.01	
150020	0.08		150064	0.01		150108	<0.01	
150021	0.09		150065	<0.01		150109	<0.01	
150022	0.03		150066	<0.01		150110	<0.01	
150023	0.15		150067	<0.01		150111	<0.01	
150024	0.04		150068	<0.01		150112		
150025	1.04		150069	0.04		150113	<0.01	
150026	0.08		150070	<0.01		150114	<0.01	
150027	0.1		150071	<0.01		150115	<0.01	
150028	<0.01		150072	<0.01		150116	<0.01	
150029	<0.01		150073	0.01		150117	<0.01	
150030	<0.01		150074	0.1		150118	<0.01	
150031	<0.01		150075	1.99		150119	<0.01	
150032	<0.01	<0.01	150076	<0.01		150120	<0.01	
150033	<0.01		150077	<0.01		150121	<0.01	<0.01
150034	<0.01		150078	<0.01		150122	<0.01	
150035	<0.01		150079	<0.01		150123	<0.01	
150036	<0.01		150080	<0.01	<0.01	150124	<0.01	
150037	<0.01		150081	0.01		150125	1	
150038	<0.01	<0.01	150082	<0.01		150126	<0.01	

SampleID	Au1	AuD
150039	<0.01	
150040	<0.01	
150041	0.08	
150042	<0.01	
150043	<0.01	
150132	0.03	
150133	<0.01	
150134	0.55	0.59
150135	<0.01	
150136	5.28	5.4
150137	29.3	I/S
150138	<0.01	
150139	0.01	
150140	0.02	
150141	<0.01	
150142	<0.01	<0.01
150143	<0.01	
150144	0.05	
150145	<0.01	
150146	0.02	
150147	0.03	
150148	0.07	
150149	<0.01	
150150	0.5	
150151	<0.01	
150152	0.08	
150153	0.03	
150154	<0.01	
150155	<0.01	<0.01
150156	<0.01	
150157	<0.01	
150158	<0.01	
150159	<0.01	
150160	<0.01	
150161	<0.01	
150162	<0.01	
150163	<0.01	
150164	<0.01	
150165	0.02	
150166	<0.01	
150167	<0.01	
150168	0.01	
150169	0.01	
150170	<0.01	
150171	<0.01	
150172	<0.01	

SampleID	Au1	AuD
150083	0.01	
150084	0.04	
150085	0.12	0.13
150086	0.04	
150087	0.03	

Lab reference		
Au1	AuD	SampleID
AMIS0231	0.68	
OXN92	7.64	
AMIS0235	0.66	
AMIS0231	0.69	
OXN92	7.61	
AMIS0235	0.66	
AMIS0231	0.69	
OXN92	7.64	
AMIS0235	0.67	
AMIS0231	0.68	
BLANK	<0.01	
BLANK (PREP)	<0.01	
BLANK	<0.01	
BLANK (PREP)	<0.01	
BLANK	<0.01	

SampleID	Au1	AuD
150127	<0.01	
150128	<0.01	
150129	<0.01	
150130	<0.01	
150131	<0.01	

SEMS
Blank
Standard

Laboratory standards

STD	Recom. Value	Std Dev (x2)	Range
AMIS0231	0.68	0.08	0.60-0.76
AMIS0235	0.67	0.1	0.57-0.77
OXN92	7.64	0.156	7.48-7.80

SEMS standard results

NewSpleID	QC	Std Description	Recommended value (ppm)	Range =2 SD's	Reasult
150000	STD	ST528	0.51	0.45-0.57	0.6
150005	Blank				<0.01
150025	STD	ST452	1.03	0.95-1.11	1.04
150035	Blank				<0.01
150050	STD	ST452	1.03	0.95-1.11	0.92
150065	Blank				<0.01
150075	STD	ST403	1.99	1.83-2.15	1.99
150095	Blank				<0.01
150100	STD	ST452	1.03	0.95-1.11	1
150105	Blank				<0.01
150125	STD	ST452	1.03	0.95-1.11	1
150135	Blank				<0.01
150150	STD	ST528	0.51	0.45-0.57	0.5
150165	Blank				0.02

15 APPENDIX 6 - MINERALISED INTERSECTIONS ≥0.5 G/T AU

									Standard 1			Standard 2		
HoleID	**SampleID**	**From**	**To**	**Au**	**JobNo**	**LIMS**	**comments**	**ReportDate**	**ID**	**Descr**	**Au**	**ID**	**Descr**	**Au**
NKDDH007	201051	92	93	0.86	CP2706NKB016	T0026963		06-Jul-2011	201020	ST16	0.13	201040	ST16	0.51
NKDDH008	200831	126	127	1.27	CP2206NKB014	T0026835		14-Jul-2011	200820	ST16	0.52	200840	ST403	1.99
NKDDH008	200841	135	136	0.59	CP2206NKB014	T0026835		14-Jul-2011						
NKDDH009	200687	88	89	0.67	CP2006NKB012	T0026771		28-Jun-2011	200680	ST403	2.1	200700	ST16	0.53
NKDDH009	200688	89	90	2.15	CP2006NKB012	T0026771		28-Jun-2011						
NKDDH009	200689	90	91	0.83	CP2006NKB012	T0026771		28-Jun-2011						
NKDDH009	202679	126	126.9	9.61	CP2706NKB040	T0038354	FAS31K :FAA505	11-Jul-2012						
NKDDH009	202691	136	137	0.59	CP2706NKB040	T0038028		03-Jul-2012						
NKDDH010	200055	58.5	59.6	32.85	CP2605NKB002	T0026049		30-May-2011	200060	ST16	0.51	200080	ST403	1.13
NKDDH010	200056	59.6	60.7	16.15	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	200074	76	77	1.92	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	200079	81	82	1.27	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	G7001	0	1.5	0.73	CP0607NKB019	T0027254		11-Jul-2011						
NKDDH011	200428	25.4	26.4	0.89	CP1306NKB008	T0026571		26-Jun-2011	200420	ST16	0.52	200440	ST403	1.78
NKDDH011	200442	37	38	0.52	CP1306NKB008	T0026571		26-Jun-2011						
NKDDH011	200443	38	39	6.03	CP1306NKB008	T0026571		26-Jun-2011						
NKDDH012	201203	46	47	3.05	CP0707NKB020	T0027292		11-Jul-2011	201200	ST403	2.01	201220	ST16	0.51
NKDDH012	201205	48	49	2.79	CP0707NKB020	T0027292		11-Jul-2011						
NKDDH013	201567	68	68.9	0.50	CP1907NKB024	T0027632		25-Jul-2011	201560	ST403	2.04			
NKDDH015	201096	44	45	0.55	CP0207NKB017	T0027134		07-Jul-2011	201080	ST403	2.02	201100	ST16	0.51
NKDDH015	201103	49	49.5	2.30	CP0207NKB017	T0027134		07-Jul-2011						
NKDDH016	201906	143	143.9	1.04	CP2112NKB031	T0032300		25-Dec-2011	201900	ST528	0.53	201918	ST403	2.01
NKDDH016	201907	143.9	144.5	1.79	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201914	149	149.6	1.44	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201916	150.2	150.7	41.90	CP2112NKB031	T0032300		25-Dec-2011						

NKDDH016	201920	152	153	27.45	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201937	173.5	174.2	12.55	CP2112NKB031	T0032300		25-Dec-2011	201938	ST528	0.54	201958	ST403	2.01
NKDDH016	201997	140	141	8.95	CP1101NKB032	T0032867		24-Jan-2012	201998	ST403	1.95			
NKDDH017	202017	25	25.5	0.77	CP0906NKB034	T0037527		15-Jun-2012	202018	ST528	0.5			
NKDDH017	202019	25.5	26	0.51	CP0906NKB034	T0037527		15-Jun-2012	202038	ST452	0.98			
NKDDH017	202022	27.5	28	0.52	CP0906NKB034	T0037527		15-Jun-2012						
NKDDH017	202082	77	77.5	1.93	CP0706NKB033	T0037493		17-Jun-2012	202078	ST452	1.05	202098	ST528	0.53
NKDDH017	202101	90	91	0.54	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202103	92	93	3.22	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202104	93	93.5	21.90	CP0706NKB033	T0037889	FAS31K: FAA505	26-Jun-2012						
NKDDH017	202105	93.5	94	1.35	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202106	94	94.5	1.19	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202113	97	97.5	0.60	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202114	97.5	98.17	4.42	CP0706NKB033	T0037889	FAS31K: FAA505	26-Jun-2012	202098	ST528	0.53			
NKDDH017	202115	98.17	99	5.89	CP0706NKB033	T0037889	FAS31K:FAA505	26-Jun-2012	202118	ST452	0.62	202138	ST16	0.49
NKDDH018	202340	143	144	2.27	CP1706NKB036	T0037728		21-Jun-2012	202338	ST528	0.49	202358	ST452	1.04
NKDDH018	202379	174.2	175.1	12.30	CP1406NKB035	T0038496	FAS31K: FAA505	18-Jul-2012	202378	ST528	0.56			
NKDDH018	202380	175.1	175.7	0.78	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202381	175.7	176.3	15.50	CP1406NKB035	T0038496	FAS31K : FAA505	18-Jul-2012						
NKDDH018	202382	176.3	177.3	1.41	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202384	178	179	0.81	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202389	182	183	0.53	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202390	183	184	51.20	CP1406NKB035	T0038496	FAS31K:FAA505	18-Jul-2012	202398	ST452	0.28	202418	ST528	0.54
NKDDH018	202407	197.3	198	0.99	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202409	198	199	0.83	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202425	211.8	212.5	0.53	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH020	202950	150	151	2.36	CP0807NKB043	T0038318		13-Jul-2012	202938	ST528	0.59	202958	ST403	1.98
NKDDH020	202959	157.5	158	10.31	CP0807NKB043	T0038318		13-Jul-2012						
NKDDH020	203014	203	204	0.56	CP0807NKB043	T0038318		13-Jul-2012	203018	ST528	0.5			
NKDDH022	203424	193	194	0.71	CP2407NKB047	T0038778		10-Aug-2012	203418	ST528	0.52	202438	ST403	2.02

NKDDH022	203426	195	195.9	461.00	CP2407NKB047	T0039298	FAS31K:FAA505	14-Aug-2012						
NKDDH022	203427	195.9	196.6	78.90	CP2407NKB047	T0039298	FAS31K : FAA505	14-Aug-2012						
NKDDH022	203429	196.6	197.15	4.57	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH022	203430	197.15	198	1.41	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH022	203431	198	199	0.73	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH023	203585	74	75	0.51	CP3107NKB048	T0038966		06-Aug-2012	203578	ST528	0.51	203598	ST403	1.99
NKDDH023	203627	110	110.5	0.67	CP3107NKB048	T0038966		06-Aug-2012	203618	ST528	0.5	203638	ST403	2.06
NKDDH023	203632	112.14	113	0.56	CP3107NKB048	T0038966		06-Aug-2012						
NKDDH023	203766	225	226	0.51	CP0708NKB049	T0039139		14-Aug-2012	203758	ST403	2.02			
NkDDH024	203874	94	95	0.85	CP1608NKB051	T0039419		23-Aug-2012	203878	ST403	1.98	203898	ST528	0.5
NkDDH024	204018	224	225	0.50	CP1608NKB052	T0039420		24-Aug-2012	(Reversal Sple 2040190)					
NkDDH024	204036	240	241	16.10	CP1608NKB052	T0039688	FAS31K : FAA505	27-Aug-2012	204038	ST403	2.06			
NkDDH024	204047	250	251	0.63	CP1608NKB052	T0039420		24-Aug-2012						
NKDDH025	204522	270	271	2.67	CP2508NKB056	T0039661		13-Sep-2012	204518	ST403	1.98	204538	ST528	0.49
NKDDH025	204523	271	272	3.14	CP2508NKB056	T0039661		13-Sep-2012						
NKDDH026	204779	184	185	1.05	CP0309NKB059	T0039880		21-Sep-2012	204778	ST528	0.52	204798	ST403	2.02
NKDDH026	204780	185	186	0.54	CP0309NKB059	T0039880		21-Sep-2012						
NKDDH026	204845	248	249	0.59	CP0309NKB059	T0039880		21-Sep-2012	204838	ST403	1.99			
NKDDH027	204911	55	56	2.16	CP0609NKB060	T0039955		23-Sep-2012	204898	ST528	0.52			
NKDDH027	204912	56	57	2.45	CP0609NKB060	T0039955		23-Sep-2012	204918	ST403	2.04	204938	ST528	0.51
NKDDH027	205064	205	206	1.99	CP0609NKB061	T0039956		23-Sep-2012	205058	ST528	0.52	205078	ST403	2.01
NKDDH027	205080	220	221.5	0.94	CP0609NKB061	T0039956		23-Sep-2012						
NKDDH027	205093	233.5	235	0.52	CP0609NKB061	T0039956		23-Sep-2012	205098	ST528	0.52			
NKDDH028	205267	158	159	0.81	CP1009NKB063	T0040051		25-Sep-2012	205268	ST528	0.51			
NKDDH028	205342	228	229	6.10	CP1009NKB063	T0040051		25-Sep-2012	205338	ST528	0.52	205358	ST403	2.03
NKDDH028	205343	229	230	4.94	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205344	230	231.5	3.81	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205345	231.5	233	0.67	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205346	233	234	1.58	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205350	236	237	3.24	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205351	237	238	0.80	CP1009NKB063	T0040051		25-Sep-2012						

NKDDH028	205352	238	239	1.93	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205359	244	245	1.00	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205369	254	255	0.54	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205380	264	265	0.76	CP1009NKB063	T0040051		25-Sep-2012	205378	ST528	0.49			
NKDDH029	205400	274	274.9	1.15	CP1511NKB064	T0041743		19-Nov-2012	205398	ST403	2.06	205418	ST528	0.54
NKDDH029	205401	274.9	276	30.50	CP1511NKB064	T0041744	FAS31K	18-Nov-2012						
NKDDH030	205444	226	227	0.50	CP1711NKB065	T0041779		21-Nov-2012	205438	ST403	0.005	205458	ST528	0.52
NKDDH030	205452	232	233	6.75	CP1711NKB065	T0041779		21-Nov-2012						
NKDDH030	205453	233	234	12.10	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH030	205454	234	234.9	9.19	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH030	205456	235.5	237	10.20	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH031	205481	273	274	6.94	CP2211NKB066	T0041918		27-Nov-2012	205478	ST403	2.06			
NKDDH031	205482	274	275	1.17	CP2211NKB066	T0041918		27-Nov-2012						
NKDDH031	205691	271	272	3.01	CP0112NKB068	T0042147		09-Dec-2012	205678	ST403	1.99	205698	ST528	0.52
NKDDH031	205692	272	273	2.02	CP0112NKB068	T0042147		09-Dec-2012						
NKDDH032	205591	292.44	293.54	0.68	CP2911NKB067	T0042093		04-Dec-2012	205578	ST528	0.52	205598	ST403	1.98
NKDDH033	205640	202.3	203	0.62	CP0112NKB068	T0042147		09-Dec-2012	205618	ST528	0.52	205638	ST403	1.99
NKDDH033	205641	203	204.3	2.70	CP0112NKB068	T0042316	FAS31K	11-Dec-2012						

Std Descript	Range (+3Std Devs)
ST528	0.45-0.57
ST452	0.97-1.09
ST403	1.84-2.14
ST16-4357	0.43-0.61

Standard out of range

Quality of assay results during drilling of the Apankrah Project, Western Region, Ghana, 2011-2012

(A report submitted in fulfillment of Securities Commission Instrument 43-101)

FOR CASTLE PEAK MINING LTD

Prepared

by

SEMS EXPLORATION SERVICES LIMITED

Accra
April 2013

SUMMARY AND CONCLUSIONS

i. Independent observation by a team from SEMS Exploration has determined the presence of visible gold in diamond core from Apankrah, Ghana

ii. Drilling of 33 holes on the Ampankrah property, targeting a major shear cutting Birimian andesite associated with quartz-pyrite-pyrrhotite-carbonate alteration, culminated in the assay of 6396 samples including systematic insertion, by Castle Peak, of 293 standards and 294 blanks. Although pyritic, content is less than five percent

iii. Castle Peak, in addition to being mindful of QA-QC protocols, assessed reference results as received and instigated immediate reassay of several batches where blanks or standards failed tolerance limits. This investigation was supplemented by a separate reassay programme instigated by SEMS Exploration

iv. Results of the combined reassay, integrated with a review of selected laboratory worksheets containing failed reference material, indicates:
   a. One incorrect assignment of a standard and one reversal between standard and field sample
   b. Localised presence of both low grade (0.12-0.15 ppm Au) and higher grade (0.2-0.5 ppm Au) contamination. This contamination is believed to explain blank results above tolerance of 0.05 ppm gold
   c. Higher grade contamination is possibly related to the re-use of fire assay pots
   d. The occurrence of standards reporting abnormally low results, when compared to recommended values, is explained by problems in cupellation probably resulting from slag adhering to lead buttons in the "Knocking" stage. It may also be caused by lead-loss on pouring or through cracked pots but such loss would have to be substantial. In one case, a low standard result is possibly due to incorrect assignment of the standard

v. Investigation of reference material in all batches containing mineralisation shows the presence of seven failed standards. Assay results associated with four of the failed batches were corroborated by follow-up Screen Fire Assay analysis. In the remaining three samples, where grade was less than 0.86 g/t Au, a second Castle Peak standard in the same batch returned acceptable results

vi. Although out-of-range standards and blanks are identified in the results, and notwithstanding the sporadic occurrence of low grade contamination, the detailed assessment of batches associated with high grade mineralisation, where standards and blanks are within acceptable limits, leads to the conclusion that grade as determined in the assays is suitable for a resource study

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1 INTRODUCTION

Drilling of the Apankrah Project, by Castle Peak Mining Ltd. ("Castle Peak") commenced in July 2011 and terminated in December 2012, culminating in 33 diamond core holes with an aggregate of 4069 metres. Mineralisation is hosted by andesite cut by a NE-SW trending shear with possible E-W trending cross-fractures and splays. The andesite displays fuchsite alteration with accompanying silica-carbonate-pyrite-pyrrhotite alteration. Visible gold has been noted in the core. Drilling culminated in 33 holes with a total of 6,396 assay samples including 293 standards and 294 blanks.

1.1 Scope Of Work

Commensurate with Instrument 43-101 of the Securities Commission, related to the issuing of a resource estimate, the purpose of this report is to validate assay data used in the resource estimate. To this end, recourse is made to results obtained for blanks and standards inserted by Castle Peak and to the reanalysis of Fire Assay samples by the Screen Fire Assay method.

A summary quality control report was prepared by L Mireku in March 2013. This report is not at independent as Mr Mireku, at the time of writing the report, was employed by Castle Peak. Nevertheless, the report synthesizes the results of standards and blanks and contains very pertinent recommendations.

The current report does not refer solely to the results of reference material submitted by Castle Peak. Importantly, the foundation is based on observations made independently by SEMS Exploration Services Ltd. ("SEMS") personnel during a visit to Castle Peak's core yard. During this visit, core was inspected and visible gold identified. This confirms the presence of gold on the Apankrah prospect.

2 THE LABORATORY AND METHOD OF ANALYSIS

Castle Peak used the SGS laboratory in Tarkwa, Ghana, for analyses. Although the laboratory was visited by SEMS personnel, the Scope of Work did entail an audit. During the visit, worksheets for selected jobs were examined and discussions held with the laboratory manager. Analytical method applied to Castle Peak's samples entailed firing a 50 g charge followed by AAS determination of gold (SGS Code: FAA505). Where visible gold was identified in the core by Castle Peak, or when the fire assay result returned a grade ≥5 g/t Au, samples were submitted for screen fire assay (SGS Code: FAS31K). Castle Peak submission sheets requested crushing and pulverisation; sample splitting after crushing was *not* requested and the sheets did not indicate the presence of highly sulphidic samples. With a sulphide content less than 5% (Daniel Adusie, *pers. comm.),* there should be no adverse effects using a 50 g charge.

In the furnace, SGS use either a 50 or 84 pot fire. The latter is good as each fire accommodated up to three Castle Peak standards and blanks[1].

Finally, all laboratories in West Africa were under severe pressure in 2012 due to an influx of samples. In some cases back-log exceeded 80,000 samples and this placed pressure on QA-QC procedures in laboratories. The exact situation with regard to SGS Tarkwa is not known.

In this report a "job" refers to a single submission by Castle Peak. In the laboratory, this job will be divided into separate" batches" of 50 or 84 samples depending on the number of samples submitted. Each batch of samples is inserted into the furnace as one "fire assay batch".

[1] If one standard or blank fails, reference can be made to other reference material in the same batch. However one failure and two passes does not necessarily imply that all field sample results are correct. There could be a temperature differential in the furnace. The situation may be aggravated using an 84 pot fire; this requires a longer pouring time. The temperature on initial pour is approximately 1100 °C but when the temperature drops below 950 °C, the slag becomes more viscous and this may lead to hanging lead in the pots. This lead loss would result in erroneously low standard and field sample assay results. The protocol usually adopted in protracted pouring entails closure of the furnace door when the temperature drops below 950 °C and suspending pouring until the temperature builds to above 1000 °C before re-starting the pour. This takes time.

3 BLANKS

A total of 294 blanks were inserted systematically by Castle Peak. During the 2011 drill campaign, blanks were inserted at every 20th submission list location with sample numbers ending in; 20-40-60 etc. During the 2012 campaign the same volume of blanks was used but in positions 28-48-68 etc. From holes 1-16, blank material was obtained from the Voltaian Sandstone in Ghana. This blank is used by SEMS and, over the past five years, has proved to be barren without any indication of low-level gold. However, several spurious high blank results obtained by Castle Peak prompted a change from Voltaian Sandstone to pool filter sand as the blank medium. This blank was inserted in samples from holes 17-33.

Tolerance for blanks is taken at ≤0.05 ppm Au as such tolerance does not materially alter the resource grade. The performance of blanks over time is shown in Figure 1, and results exceeding tolerance are shown in Table 1.

Laboratory worksheets for jobs containing marked departures from tolerance were inspected (Table 2). In summary:

- **Sample 20830** (0.15 ppm Au) is found in a batch where the majority of results are below 0.03 ppm Au; there is no evidence of sample reversal. Re-analysis of samples each side of the failed blank returned results at or close to the level of analytical detection.
- **Sample 201870** (0.26 ppm Au) is found within a string of low values: 201869: 0.12 ppm, (201870: 0.26 ppm Blank), 201871: 0.23 ppm and 201872: 0.04 ppm Au. Remaining field samples in the batch are close to the level of analytical detection. This is evidence of intra-batch contamination and a possible cause is addressed in the next section.
- **Sample 203228** (0.16 ppm Au) was accompanied in the same batch as a failed standard (203198: ST403 Recommended value: 1.99 ppm Au returned 0.005 ppm Au). The disparity in results is not a result of sample reversal between blank and standard. Results were questioned by Castle Peak and immediate re-assay of the errant batch was called. Results of the re-assay show acceptable values for blanks and standards but, in part, a marked discrepancy is noted between the original and re-assay values of field samples (Table 3, Figure 2).

Standards in the batch perform well with the exception of sample 203198 returning below detection for standard ST403 (Rec. value: 1.99 ppm Au). This discrepancy is not a result of sample reversal; it may signify incorrect insertion of a blank in place of a standard. Results below detection may also be caused by failure to add flux lime to the pot although this is unlikely. Excluding sample 203228, all blanks returned acceptable results.

The variation noted between the original and re-assay is neither a result of carry-over due to crushing or pulverizing, as field sample grades are too low, nor is it a result of contamination due to ambient dust. The discrepancy may be attributed to re-use of fire assay pots. With the

exception of low-level ppb analysis, re-use of pots is acceptable provided the first assay in the pot was below detection[2].

This explanation may apply to other blanks showing high results. Failed blanks are not observed in jobs containing grade above 0.50 g/t Au and for this reason blank failures, discussed above, do not have a material impact on the validity of results used in the resource calculation.

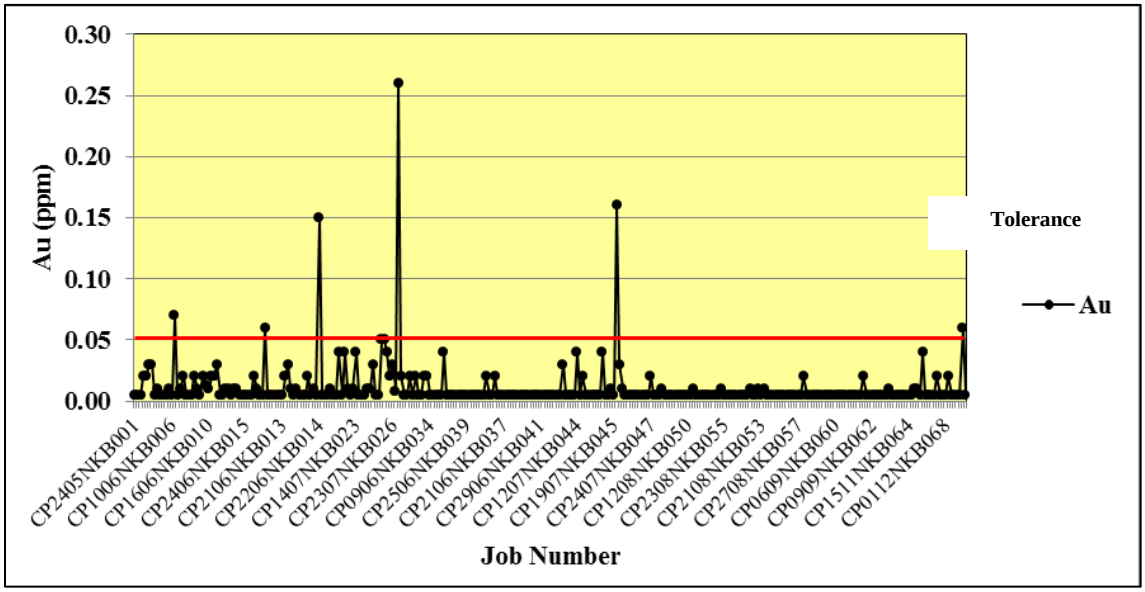


Figure 1 Castle Peak blanks (Chronological order).

Table 1 Blanks above tolerance.

HoleID	SampleID	Au(ppm)	BatchID	LIMS No	SampleType	ReportDate
NKDDH002	200290	0.07	CP1006NKB006	T0026450	Blank	15-Jun-2011
NKDDH015	201070	0.06	CP0207NKB017	T0027134	Blank	07-Jul-2011
NKDDH008	200830	0.15	CP2206NKB014	T0026835	Blank	14-Jul-2011
NKDDH016	201870	0.26	CP2012NKB030	T0032248	Blank	22-Dec-2011
NKDDH022	203228	0.16	CP1907NKB045	T0038626	Blank	31-Jul-2012
NKDDH032	205768	0.06	CP1312NKB069	T0042467	Blank	20-Dec-2012

[2] Pots are placed to the side until grades are determined; those showing grade are discarded. If care is not taken, pots with remnant lead may be re-used and this will lead to erroneously high results.

Table 2 Summary of laboratory work sheets: Failed standards and blanks.

HoleID	SpleID	Cap Job No	Lab No	Rcv Date	STDID	RecVal	StdDev	Range	Au	Batch Nos	StdNo	Au	StrdNo	Au	Reassay
Blanks															
NKDDH008	200830	CP2206NKB014	T0026835	14-Jul-2011	Blank	<0.01		=<0.05	0.15	B1: 200795-200838	200820	0.52	200800	2.01	200826-200829; 200831-200835
(Results mainly below 0.025 ppm Au Excl: 200825: 0.34; 200831: 1.20. Lab blanks and standards satisfactory. No contamination from previous sample. Error: 200835 initially reported as 1.10 and corrected by manuscript to 0.11 ppm Au															
NKDDH016	201870	CP2012NKB030	T0032248	22-Dec-2011	Blank	<0.01		=<0.05	0.26	B1:201868-201905	201880	1.99	201900	0.53	201865-201869;201871-201875
(Results close to detection BUT: 201869: 0.12; (201870: 0.26); 201871: 0.23 and 201872: 0.04. Probable intra-batch contamination)															
NKDDH022	203228	CP1907NKB045	T0038626	31-Jul-2012	Blank	<0.01		=<0.05	0.160	203191-203308					
NKDDH022	203198	CP1907NKB045	T0038626	31-Jul-2012	ST403	1.99	0.08	1.83-2.07	0.005	B1: 203191-203308	203218	0.51	203238	2.02	
(This entire job was reassayed with standards returning correct values. Job was not renumbered and re-submitted. NOTE: 6 results with values from 0.24 to 0.49ppm Au returned results below detection (Contamination)															
Standards															
NKDDH015	H8004	CP0607NKB019	T0027254	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.025	B3: H8003-H8007					
(Looks like a number reversal with H8005: 0.48ppm Au being a high value and "Out of sequence". No action required)															
NKDDH005	200580	CP1606NKB010	T0026651	28-Jun-2011	ST16/5357	0.52	0.02	0.48-0.56	0.62	B2:200556-200597	200560	2			200575-200579;200581-200585
(Results mainly below 0.02ppm Au. Standards were reassayed by the Lab but weights were not representative (<8 grammes)															
NKDDH007	201020	CP2706NKB016	T0026963	06-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.13	B2: 201005-201048	201040	0.64			201015-201019;201021-201025
NKDDH007	201060	CP2706NKB016	T0026963	06-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.16	B3: 201049-201060					201055-201059;201061-201065
NKDDH007	201040	CP2706NKB016	T0026963	06-Jul-2011	ST403	1.99	0.08	1.83-2.07	0.640	B2: 201005-201048	201020	0.13?			201035-201039;201041-201048
(Results below 0.03ppm Au excl. 201051: 0.82 and Dup 0.90ppm Au. Note: Sequential low failures)															
NKDDH015	201140	CP0507NKB018	T0027227	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.42	B1:21119-21163	201120	2.01	201160	1.98	
(Close to lower limit: no action. Reesults mainly <0.10ppm Au highest is 0.16ppm Au)															
NKDDH012	201180	CP0707NKB020	T0027292	11-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.04	B1: 201166-201209	201200	2.01			201176-201179;201181-201185
(No evidence of sample swap)															
NKDDH001	201300	CP0907NKB021	T0027334	16-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.13	B2: 201277-201303	201280	2.02			201295-201299;201301-201305
(Results below 0.01 ppm Au.. Lab blanks and standards satisfactory.															
NKDDH014	201500	CP1407NKB023	T0027481	20-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	2.02	B1: 201475-201504	201480	2			201494-201499; 201500-201504
(Results for the batch are low <0.3ppm Au)															
NKDDH013	201580	CP1907NKB024	T0027632	25-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	0.76	B1; 201549-200592	201560	2.04			201575-201579;201581-201584
(Results below 0.02 ppm Au Excl: 201567: 0.50). Lab blanks and standards satisfactory.															
NKDDH004	201620	CP2207NKB025	T0027736	25-Jul-2011	ST16/5357	0.52	0.02	0.48-0.56	1.59	B1: 201606-201649	201640	1.97			201615-201619;201621-201625
(Results below 0.10 ppm Au. Lab blanks and standards satisfactory. Error: 201607 initially 4.07ppm Au with repeats of 0.07 and 0.01 reported 0.01ppm Au)															
NKDDH010	200040	CP2605NKB002	T0026049	30-May-2011	ST403	1.99	0.08	1.83-2.07	1.250	B1: 200023-200066	20060	0.51			200035-200039;200041-200044
NKDDH010	200080	CP2605NKB002	T0026049	30-May-2011	ST403	1.99	0.08	1.83-2.07	1.130	B2: 200067-200097					200073-20079;20081-20089
(No reason for low results observed but the low results are "consistent"?)															
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	ST403	1.99	0.08	1.83-2.07	1.780	B1:200412-200450	200420	0.52	200460	0.5	200435-200439;200441-200446
(Results mainly below 0.02ppm Au Excl: 200442: 0.52; 200428: 0.89. Standards were reassayed by the Lab but weights were not representative (<8 grammes))															
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	ST403	1.99	0.08	1.83-2.07	2.220	B1: 200598-200641	200620	0.56	200600	2.07	200635-200639
(All batch results low)															
NKDDH030	205438	CP1711NKB065	T0041779	21-Nov-2012	ST403	1.99	0.08	1.83-2.07	0.005	B1: 205427-205480	205458	0.5	205478	2.06	205431-205437; 205439-205447
(Samples either side are below detection; not swapped. Lab standards and blanks OK)															
NKDDH017	202058	CP0706NKB033	T0037493	17-Jun-2012	ST528	0.51	0.03	0.45-0.57	0.330	B1: 202039-202112	202078	1.05	202098	0.52	202053-202057; 202058-202063
(CAP and Lab stds OK. Note: High results 202104 Initial 94.60 not reported with repeats of 63.00, 78.00 and 72.80 ppm Au. 202105: 63.00, 78.00 and 72.80)															
NKDDH017	202118	CP0706NKB033	T0037493	17-Jun-2012	ST452	1.03	0.05	0.93-1.08	0.620	B2: 202113-202120	202118	0.62			202113-202227
NKDDH018	202398	CP1406NKB035	T0037661	10-Jul-2012	ST452	1.03	0.05	0.93-1.08	0.280	B1: 202376-202445	202378	0.56	202418	0.5	202394-202397;202399-202402
(Results above and below 202398 for 5 places are low)															
NKDDH020	202898	CP0807NKB042	T0038317	13-Jul-2012	ST528	0.51	0.03	0.45-0.57	0.005	B1:202842-202915	202878	2	202918	2	202893-202897;202899-202904
(202897 is standard 202898: 0.42ppm Au: Swap)															
NKDDH020	202938	CP0807NKB043	T0038318	13-Jul-2012	ST528	0.51	0.03	0.45-0.57	0.590	B1: 202931-203004	202958	1.98	202978	0.5	
(Mainly very low results with point high value 202959: 9.91 and 10.7ppm Au. No action required as close to +2 standard deviations. Note: Results for 202978 and 202998 are swapped)															
NkDDH024	204019	CP1608NKB052	T0039420	24-Aug-2012	ST528	0.51	0.03	0.45-0.57	0.005						
(Sample swap no action: Sample 204019 is a field sample. Sample 204018 reported 0.54ppm Au ST528. Note: one high result: 204036: 17.84 (repeats: 19.20 and 17.60)															

Table 3 Results of re-assay of Hole NKDDH022 (Job number CP1907NKB045 LIMS: T0038626, Batch 1).

SpleID	Au1	AuRA	SpleID	Au1	AuRA	SpleID	Au1	AuRA
203191	<0.01	<0.01	203231	0.12	<0.01	203271	<0.01	<0.01
203192	<0.01	<0.01	203232	<0.01	<0.01	203272	<0.01	<0.01
203193	<0.01	<0.01	203233	<0.01	0.01	203273	<0.01	<0.01
203194	<0.01	<0.01	203234	0.33	<0.01	203274	<0.01	<0.01
203195	0.01	<0.01	203235	<0.01	<0.01	203275	<0.01	0.01
203196	0.02	0.01	203236	<0.01	<0.01	203276	<0.01	<0.01
203197	<0.01	<0.01	203237	<0.01	<0.01	203277	<0.01	<0.01
203198	<0.01	2.02	203238	2.02	2.04	203278	2	2.01
203199	<0.01	<0.01	203239	<0.01	<0.01	203279	<0.01	<0.01
203200	0.01	0.01	203240	0.02	0.01	203280	<0.01	0.01
203201	0.11	0.09	203241	<0.01	<0.01	203281	<0.01	0.01
203202	0.11	<0.01	203242	0.04	0.02	203282	<0.01	<0.01
203203	0.03	0.02	203243	0.14	0.04	203283	<0.01	<0.01
203204	0.01	0.01	203244	<0.01	0.01	203284	<0.01	<0.01
203205	0.04	0.03	203245	<0.01	<0.01	203285	<0.01	<0.01
203206	0.04	0.03	203246	0.01	<0.01	203286	<0.01	<0.01
203207	0.02	0.02	203247	0.06	0.05	203287	<0.01	<0.01
203208	<0.01	<0.01	203248	0.03	0.01	203288	<0.01	<0.01
203209	<0.01	0.01	203249	0.02	0.01	203289	<0.01	<0.01
203210	0.39	0.01	203250	<0.01	<0.01	203290	<0.01	<0.01
203211	0.27	0.01	203251	0.4	<0.01	203291	0.03	0.02
203212	0.01	0.01	203252	<0.01	<0.01	203292	<0.01	0.01
203213	<0.01	<0.01	203253	<0.01	<0.01	203293	<0.01	<0.01
203214	0.02	0.02	203254	<0.01	0.01	203294	<0.01	<0.01
203215	0.49	<0.01	203255	<0.01	<0.01	203295	<0.01	<0.01
203216	0.28	<0.01	203256	0.01	<0.01	203296	<0.01	<0.01
203217	<0.01	<0.01	203257	<0.01	<0.01	203297	<0.01	<0.01
203218	0.51	0.52	203258	0.53	0.52	203298	0.52	0.51
203219	0.03	0.02	203259	<0.01	<0.01	203299	<0.01	<0.01
203220	<0.01	<0.01	203260	<0.01	<0.01	203300	<0.01	<0.01
203221	<0.01	0.01	203261	<0.01	0.01	203301	<0.01	<0.01
203222	<0.01	0.01	203262	<0.01	<0.01	203302	<0.01	0.01
203223	<0.01	0.01	203263	0.13	0.03	203303	<0.01	<0.01
203224	0.09	0.04	203264	<0.01	<0.01	203304	<0.01	<0.01
203225	0.24	<0.01	203265	<0.01	<0.01	203305	<0.01	<0.01
203226	0.01	0.01	203266	<0.01	<0.01	203306	<0.01	<0.01
203227	0.13	0.01	203267	<0.01	<0.01	203307	<0.01	<0.01
203228	0.16	<0.01	203268	0.01	<0.01	203308	<0.01	<0.01
203229	<0.01	<0.01	203269	<0.01	0.01			
203230	0.01	<0.01	203270	<0.01	0.01			

Au1: Original assay
AuRA: Re-assay

Blank Standard Disparity Au1(Orginal) vs AuRA (Reassay)

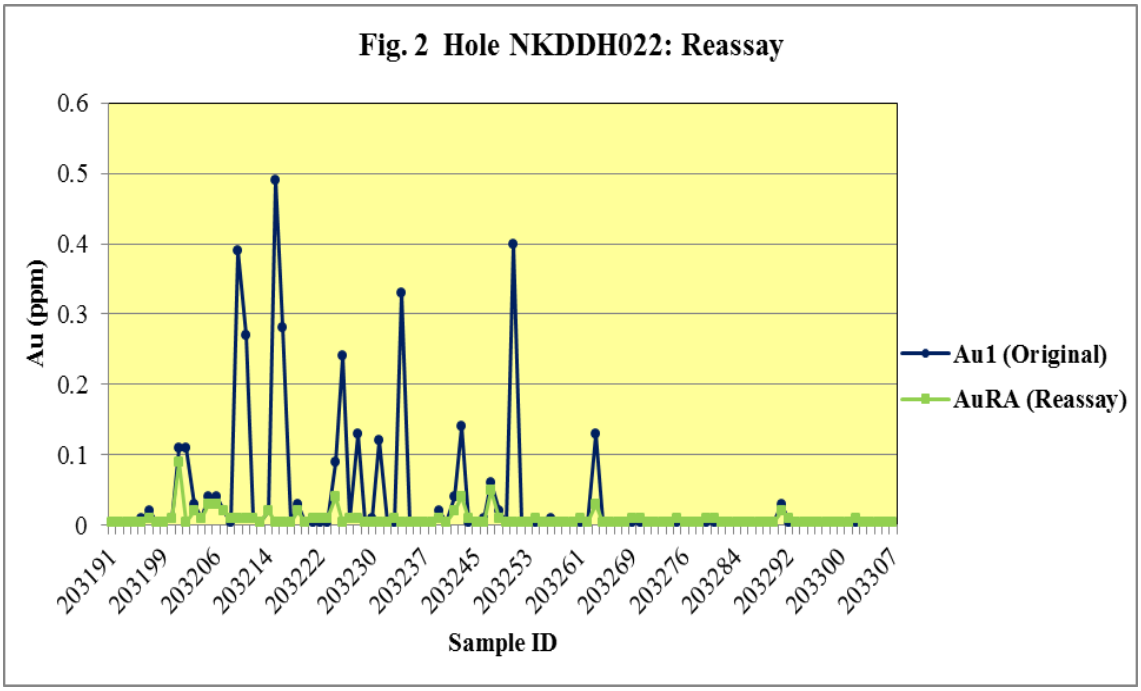


Figure 2 Graph of re-assay of Hole NKDDH022.

4 STANDARDS

Castle Peak used internationally recognised Gannet standards (Table 4). Standards were inserted systematically at submission numbers ending in: 20-40-60-80-100 during the 2011 drill campaign. During 2012, the sequence changed to: 18-38-58-78-98.

Standard results provide an indication of precision and accuracy achieved by a laboratory related specifically to analysis of the standard. The assumption may then be made that precision and accuracy shown by the standard is applicable to all field samples within the batch[3].

International standards used by Castle Peak are accompanied by a recommended value and standard deviation. Certified standard deviation requires qualification. This is best summarised by the warning accompanying Rocklabs certificates which states, "…standard deviation (certified) should not be used as a basis to set control limits when plotting results from an individual laboratory"[4].

In this report, results of standards are assessed by first removing visual "flyers" followed by plotting of remaining results in order to define the standard deviation *applicable to the laboratory*. Evaluation continues with calculation of precision (variance of the data) and bias (departure from the certified recommended value). The yardstick for resource work is accuracy of results (lack of bias) rather than precision. Statistical characteristics of standards used by Castle Peak are shown in Table 5.

Table 4 Gannet standards used by Castle Peak.

Identification	Recommended value	Standard deviation
ST16/5357	0.52	Not defined
ST528	0.51	0.03
ST452	1.03	0.05
ST403	1.99	0.08

[3] It is not central to this report to expand on this assumption, serve only to mention that the an additional yardstick for accuracy and precision is related to repeatability of selected field sample pulps, renumbered and returned to the laboratory with further pulps sent to two independent laboratories. This option was not presented to Castle Peak as grades are high requiring screen fire assay analyses.

[4] The certified standard deviation is based on evaluation of results from 12 to 50 laboratories. Statistically defined "high and low" results are then removed from the dataset to obtain the certified standard deviation. The deviation so defined may not be achievable by a single laboratory. Applying this standard deviation could lead to a plethora of "failures" which are false.

Table 5 Statistical characteristics of standards used by Castle Peak.

Standard	n	Recommended value (ppm Au)	SD	Precision	Bias	Failures (>±3 SD's)	
						Low	High
ST16-5257	48	0.52	0.03	11.7	Accurate	7	2
ST528	100	0.51	0.02	7.8	Accurate	3	1
ST452	22	1.03	0.03	6.1	-0.9	2	
ST403	123	1.99	0.05	4.9	+1.00	6	1

n: Number in dataset; **SD**: Standard deviation; **Bias**: Deviation from recommended value

4.1 Standard ST16-5357

ST16-5357 was used in the 2011 campaign. The normal histogram of 48 results shows seven "flyers" (Figure 3, Table 6, Appendix 1).

Removing the "Flyers: and replotting shows the presence of one high variance result (Figure 4, Table 7).

Removal leaves 40 results defining the standard deviation, precision and accuracy (Figure 5, Table 8).

Notes are summarised in Table 2. Sample. 201620 is associated with a batch where results are <0.1 ppm Au. Sample. 201500 (2.02 ppm Au) is also within a batch of low results for field samples and may represent insertion of ST403 (Rec. value 1.99 ppm Au).

H8004 is a sample reversal with H8005 (0.48 ppm Au).

The presence of five additional very low results, including 201620, might be attributed to insertion of blanks although such repetitive error is unlikely. Explanation may be found at the "Knocking" stage of sample preparation where the lead button is hammered to remove slag. If the laboratory is under pressure, Knocking may fail to remove all the slag. In this situation the slag will combine with the prill during cupellation resulting in a partly formed or brittle prill. Part of the prill (Silver amalgamated with gold) will remain in the cupel thus leading to a low result. Ordinarily, this is easy to spot and leads to re-analysis of the sample.

Further details of this standard are shown in Figure 6.

Normal histogram is monomodal with weak positive skew and displays weak low and high scatter (Figure 6). The time variation diagram is stable with two results marginally exceeding ±3 standard deviations from the recommended value (Figure 7, Table 9)

Table 6 List of 7 "flyers" relating to standard ST16-5357.

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1
NKDDH015	H8004	CP0607NKB019	T0027254	11-Jul-2011	0.03
NKDDH012	201180	CP0707NKB020	T0027292	11-Jul-2011	0.04
NKDDH007	201020	CP2706NKB016	T0026963	06-Jul-2011	0.13
NKDDH001	201300	CP0907NKB021	T0027334	16-Jul-2011	0.13
NKDDH007	201060	CP2706NKB016	T0026963	06-Jul-2011	0.16
NKDDH004	201620	CP2207NKB025	T0027736	25-Jul-2011	1.59
NKDDH014	201500	CP1407NKB023	T0027481	20-Jul-2011	2.02

Table 7 List of high variance results for standard ST16-5357 after removal of "flyers".

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1
NKDDH013	201580	CP1907NKB024	T0027632	25-Jul-2011	0.76

Table 8 Statistics for standard ST16-5357 after removal of high variance analyses.

Standard Dev.	Precision	Accuracy
0.03	11.7	Accurate

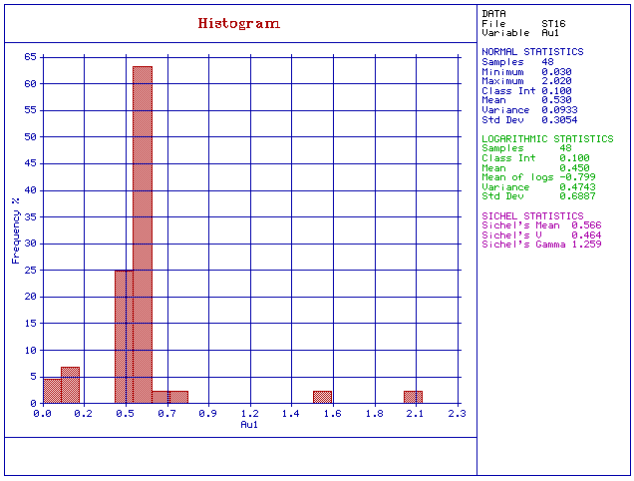


Figure 3 Standard ST16-5357: Normal histogram (Total data).

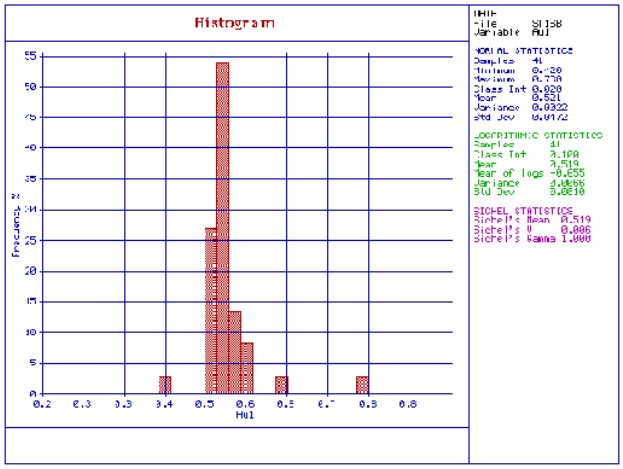


Figure 4 Standard ST16-5357: "Flyers" removed.

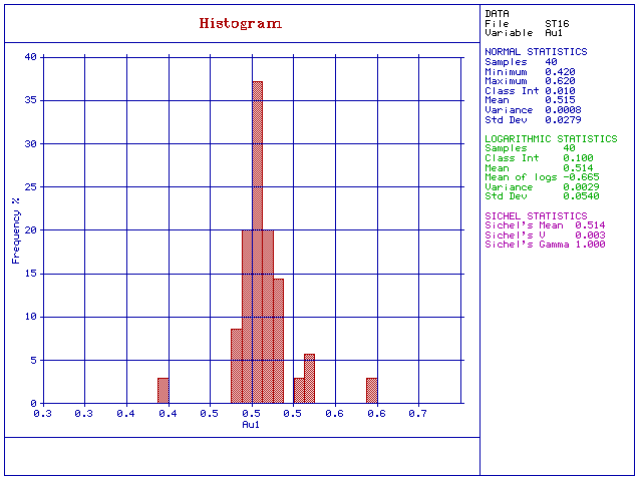
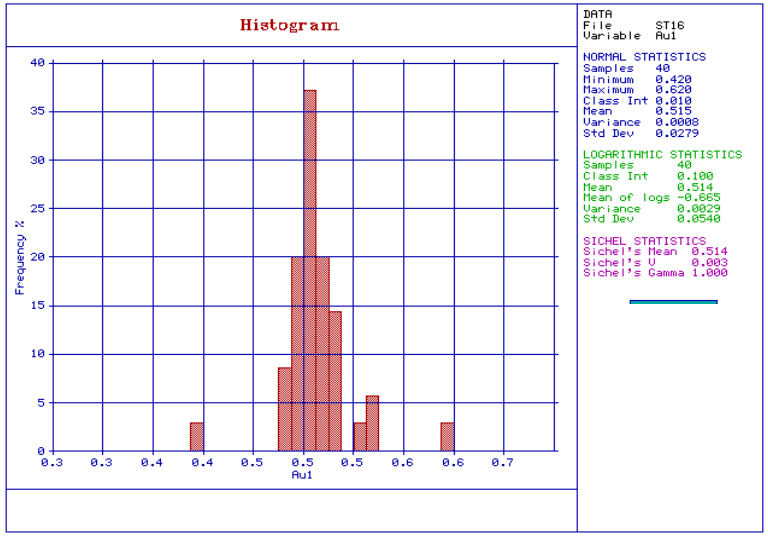


Figure 5 Standard ST16-5357: One high variance. Result removed.

Table 9 Standard ST16-5357 Results exceeding 3 standard deviations from the recommended value

HoleID	SpleID	JobNo	LIMS	DateRcvd	Au1	Range ± 3 SD's
NKDDH015	201140	CP0507NKB018	T0027227	11-Jul-2011	0.42	0.43-0.61
NKDDH005	200580	CP1606NKB010	T0026651	28-Jun-2011	0.62	"



Summary statistics for ST16-5357

- Mean value: 0.52
- Standard deviation: 0.03

$$\text{Precision} = \frac{2.02\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{2.02 \times 0.03}{0.52} \times 100\%$$

Precision = 11.7% at a mean concentration of 0.52 ppm Au at the 95% confidence level

Accuracy: Accurate (Mean 0.52 vs recommended value 0.52 ppm Au)

Figure 6 Normal probability Standard ST16-5357.

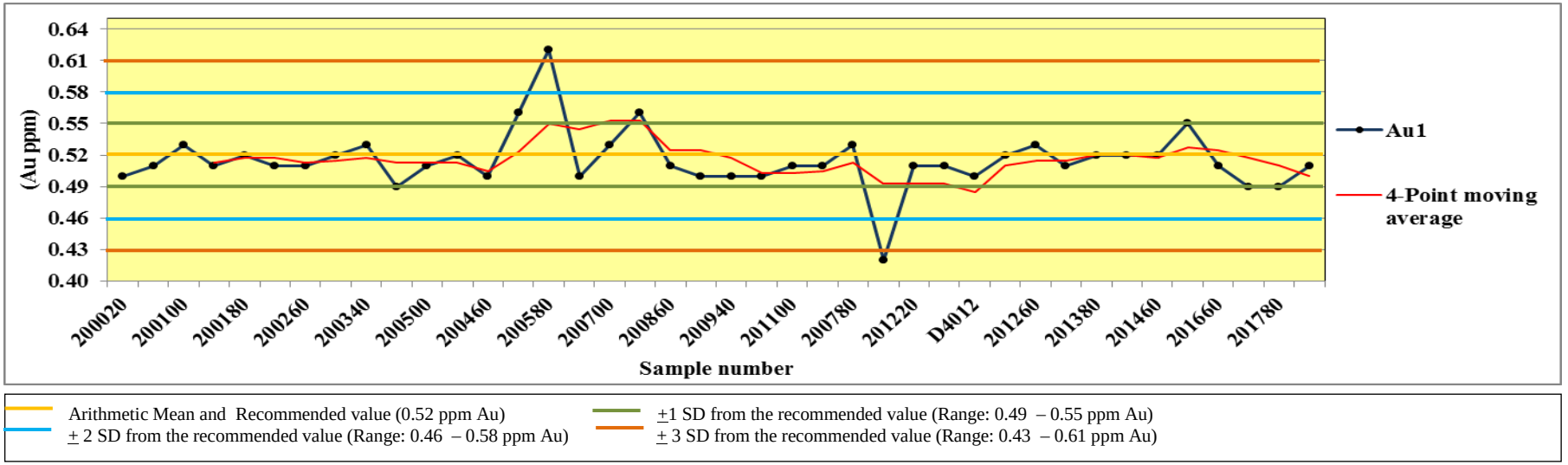


Figure 7 Standard ST16-5357 Time variation diagram.

4.2 Standard ST528

This standard was used from December 2011 and during 2012 drilling. "Flyers" are shown in Table 10 (Appendix 2).

Examination of laboratory worksheets defines a sample reversal between 202898 and 202897; the latter is standard ST528 which returned 0.42 ppm gold (This result is marginally low).

Sample 204019 is incorrectly assigned as a standard; this is a field sample. The standard 204018 correctly returned 0.54 ppm Au (ST528).

There is no immediate explanation for the low result of 202058 (0.33 ppm Au) which should have returned a value in the range 0.45-0.57 ppm gold. This is not a sample reversal and may be attributed to lead loss (Cracked pot, splashed lead on pouring or lead-in-pot) or a bad prill. Other Castle Peak standards in this batch are within limits.

Normal histogram of the total dataset with 97 results shows weak negative skew and weak high tailing (Figure 8). The result is accurate and standard deviation of 0.02 is less than the certified deviation (0.03). Time variation diagram is stable where the 5-Point moving average meanders about the recommended value (Figure 9). There is slight and expected calibration drift but an absence of calibration shift or jump. One result marginally exceeds 3 standard deviations and is of no consequence (Table 11).

The standard has a precision of 7.8% and is accurate. Standard deviation is 0.02. These results are acceptable.

In the course of checking worksheets, related to ST528, observations are:

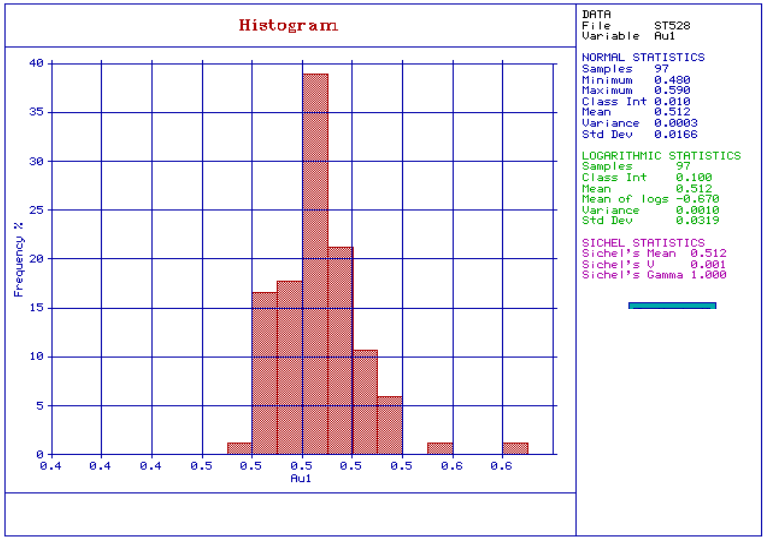
- Standards 202978 and 202998 are reversed (Field?).
- 204036 returned 17.84 ppm Au with repeats at 19.20 ppm Au and 17.60 ppm Au (Quite acceptable f or particulate gold).
- 202104 gave 94.6 ppm Au with repeats at 63.00 ppm Au, 78.00 ppm Au and 72.80 ppm Au (Initial not reported).

Table 10 "Flyers" removed from assessment of standard deviation and the time variation diagram for standard ST528.

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH020	202898	CP0807NKB042	T0038317	13-Jul-2012	0.01
NkDDH024	204019	CP1608NKB052	T0039420	24-Aug-2012	0.01
NKDDH017	202058	CP0706NKB033	T0037493	17-Jun-2012	0.33

Table 11 List of results that exceed 3 standard deviations for standard ST528.

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1	Range +3Std Dev
NKDDH020	202938	CP0807NKB043	T0038318	13-Jul-2012	0.59	0.45-0.57



Summary statistics for ST528

- Mean value: 0.51
- Standard deviation: 0.02

Precision = $\frac{1.98\sigma}{\mu}$ x 100%

where:

σ = Standard deviation
μ = Mean

Precision = $\frac{1.98 \times 0.02}{0.51}$ x 100%

Precision = 7.8% at a mean concentration of 0.51 ppm Au at the 95% confidence level

Accuracy: Accurate (Mean 0.51 vs recommended value 0.51 ppm Au)

Figure 8 Normal histogram Standard ST528.

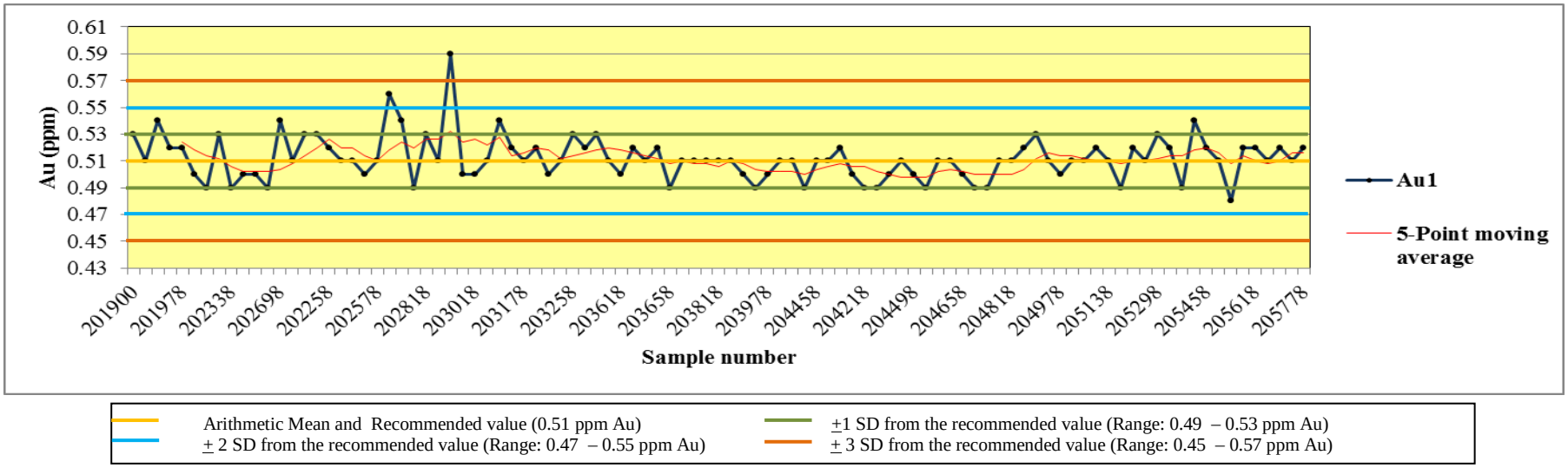


Figure 9 Time variation diagram Standard ST528.

4.3 Standard ST452

Applied to 2012 drilling, only 22 results are available. Two "Flyers" are extracted from the dataset (Table 12, Appendix 3).

These "Flyers" occur in different batches but additional standards in the same batches show acceptable results. This is not a field sample reversal problem.

Normal histogram is distinctly bimodal but this may reflect the small dataset (Figure 10). The bimodal nature is not related to a calibration step although a drift to lower values is noted from sample 202198 to 202598 (Figure 11). Precision is 6.1% with a negative bias of 0.9%. Standard deviation is 0.03 ppm (Certified: 0.05 ppm).

Table 12 Standard ST452 "Flyers".

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH018	202398	CP1406NKB035	T0037661	10-Jul-2012	0.28
NKDDH017	202118	CP0706NKB033	T0037493	17-Jun-2012	0.62

4.4 Standard ST403

Standard ST403 was used during 2011 and 2012. Five "Flyers" are noted (Table 13, Appendix 4).

Although sample 203198 is within a re-analysed batch, which demonstrated significant contamination, the result close to detection is not fully explained (Figure 1, Table 3). It does not reflect sample reversal. It could represent incorrect insertion of a blank or problems during cupellation at the laboratory. This explanation is also applicable to sample 205438 where other standards in the same batch show acceptable results.

Sample 201040 occurs in a string of sequential *low* failures, from Hole NKDDH007, represented by standards 201020 (ST16)-201040-201060 (ST16: Table 2). These results are found in two batches (B2 and B3) and save one result, all assays in the batches are below 0.03 ppm gold. Again, the failures may represent cupellation problems.

In Hole NKDDH010, 200040 and 20080 are from two separate batches where additional standards in the batch returned acceptable results.

Normal histogram of 119 results shows slight positive skew with tailing of low and high results (Figure 12). The mean after removal of "flyers" is 2.01 ppm Au giving a positive bias of 1 percent. Standard deviation is 0.05 ppm.

Time variation displays four results from the 2011 drill programme exceeding +3 standard deviations from the recommended value (Table 14, Figure 12).

With 200440 and 200640, standards in the same batch returned acceptable results. Low results suggest lead-loss on firing or cupellation problems.

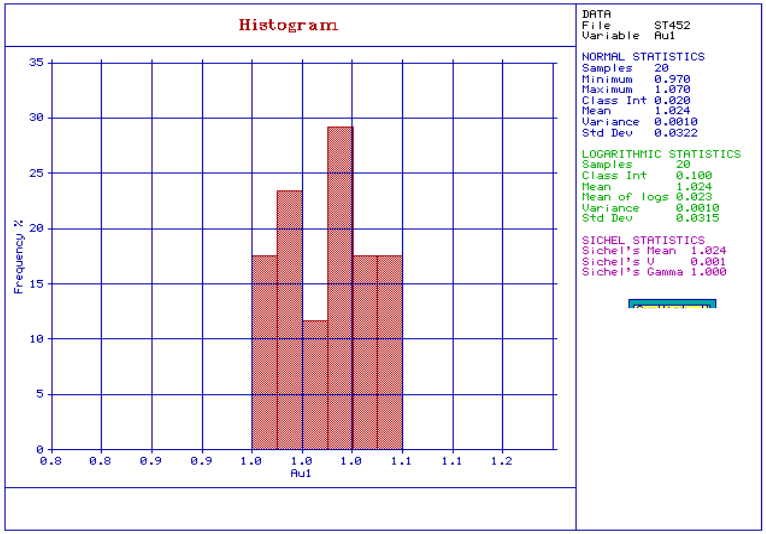
Marked variability of results exists from the start of assay, on 30 May 11, and persists to 29 June after which the matter was corrected resulting in acceptable variability (Figure 13). This consistency was maintained by the laboratory through the end of 2011 drilling to the start of Phase II in July 2012. Holes affected by this variability are shown in Table 15

Table 13 Standard ST403 "Flyers".

HoleID	SpleID	JobNo	LIMS	DateRcd	Au1
NKDDH022	203198	CP1907NKB045	T0038626	31-Jul-2012	0.01
NKDDH030	205438	CP1711NKB065	T0041779	21-Nov-2012	0.01
NKDDH007	201040	CP2706NKB016	T0026963	06-Jul-2011	0.64
NKDDH010	200080	CP2605NKB002	T0026049	30-May-2011	1.13
NKDDH010	200040	CP2605NKB002	T0026049	30-May-2011	1.25

Table 14 Standard ST403: Results exceeding +3 standard deviations from the recommended value.

HoleID	SpleID	JobNo	LIMS	REPORT_DATE	Au1
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	1.78
NKDDH003	200240	CP0206NKB005	T0026250	04-Jun-2011	1.82
NKDDH002	200360	CP1106NKB007	T0026486	16-Jun-2011	2.16
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	2.22



Summary statistics for ST452

- Mean value: 1.02
- Standard deviation: 0.03

$$\text{Precision} = \frac{2.08\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{2.08 \times 0.05}{1.02} \times 100\%$$

Precision = 6.1% at a mean concentration of 1.02ppm Au at the 95% confidence level

Accuracy: Negative bias 0.9% (Mean 1.02 vs recommended value 1.03 ppm Au)

Figure 10 Normal histogram Standard ST452.

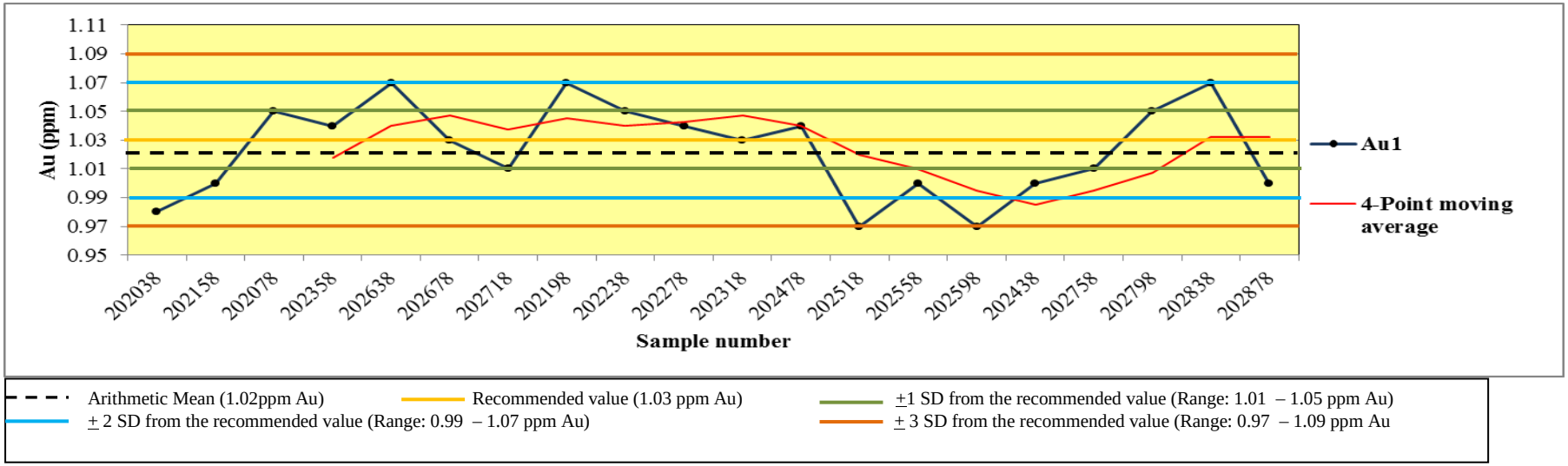
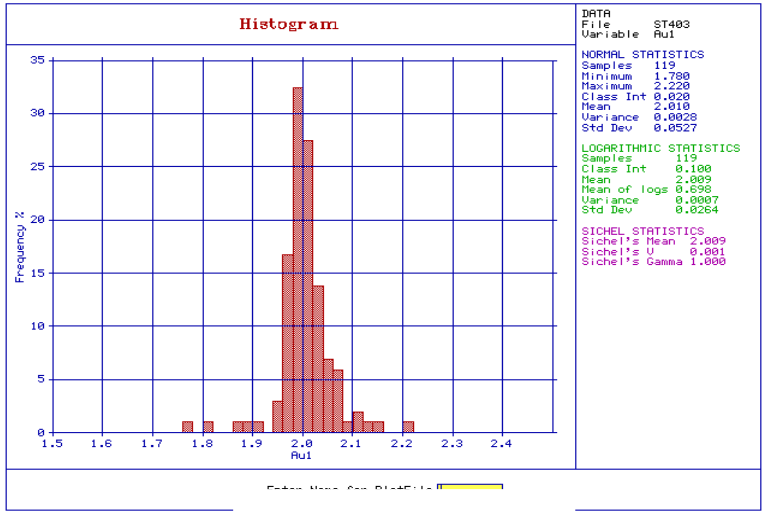


Figure 11 Time variation diagram Standard ST452.



Summary statistics for ST403

- Mean value: 2.01
- Standard deviation: 0.05

$$\text{Precision} = \frac{1.98\sigma}{\mu} \times 100\%$$

where:

σ = Standard deviation
μ = Mean

$$\textbf{Precision} = \frac{1.98 \times 0.05}{2.01} \times 100\%$$

Precision = 4.9% at a mean concentration of 2.01ppm Au at the 95% confidence level

Accuracy: Positive bias 1.0% (Mean 2.01 vs. recommended value 1.99 ppm Au)

Figure 12 Normal histogram Standard ST403.

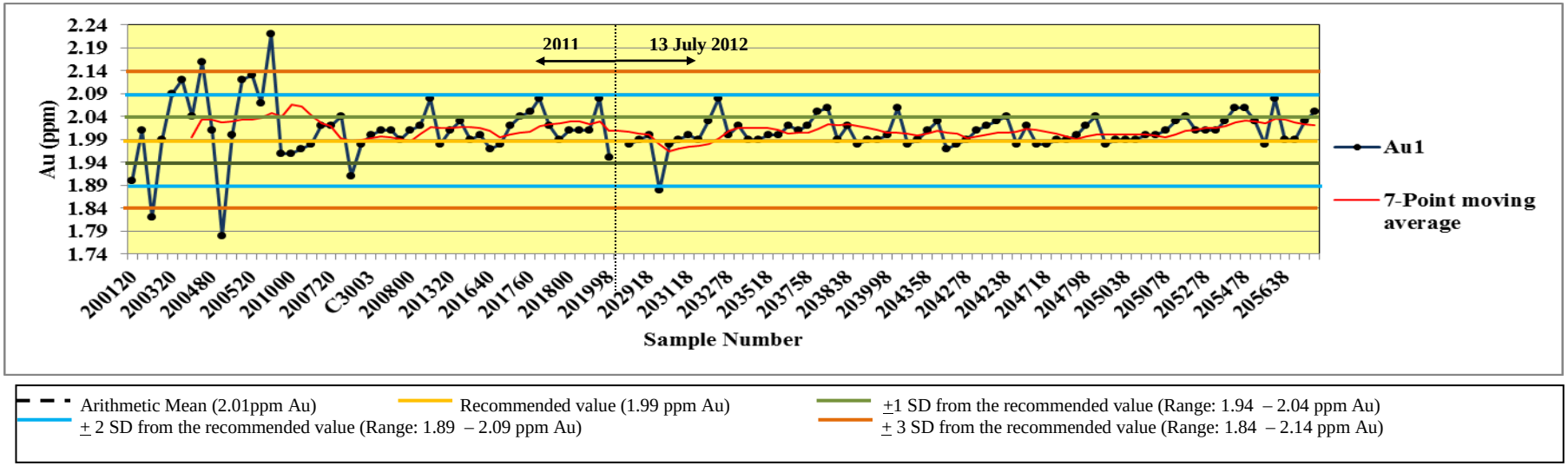


Figure 13 Time variation diagram Standard ST403.

Table 15 Standard ST403: Variability in the period 30 May- 29 June, 2011

HoleID	SpleID	JobNo	LIMS	DateRcv	Au1
NKDDH003	200120	CP2705NKB003	T0026095	30-May-2011	1.90
NKDDH003	200160	CP2905NKB004	T0026143	03-Jun-2011	2.01
NKDDH003	200240	CP0206NKB005	T0026250	04-Jun-2011	1.82
NKDDH003	200200	CP0206NKB005	T0026250	04-Jun-2011	1.99
NKDDH002	200320	CP1006NKB006	T0026450	15-Jun-2011	2.09
NKDDH002	200280	CP1006NKB006	T0026450	15-Jun-2011	2.12
NKDDH002	200400	CP1106NKB007	T0026486	16-Jun-2011	2.04
NKDDH002	200360	CP1106NKB007	T0026486	16-Jun-2011	2.16
NKDDH011	200480	CP1406NKB009	T0026585	21-Jun-2011	2.01
NKDDH011	200440	CP1306NKB008	T0026571	26-Jun-2011	1.78
NKDDH005	200560	CP1606NKB010	T0026651	28-Jun-2011	2.00
NKDDH009	200680	CP2006NKB012	T0026771	28-Jun-2011	2.12
NKDDH005	200520	CP1606NKB010	T0026651	28-Jun-2011	2.13
NKDDH009	200600	CP1906NKB011	T0026740	29-Jun-2011	2.07
NKDDH009	200640	CP1906NKB011	T0026740	29-Jun-2011	2.22

5 RE-ASSAYS: FAILED STANDARDS AND BLANKS

With batches containing failed standard or blanks, intervals above and below the failed samples were selected for re-assay (Table 2). Re-assay was performed on remnant pulps, in Kraft envelopes, which were drawn from Castle Peak's pulp library. In the main, envelopes showed a LIMS label defining sample identification and LIMS job number[5]. A table was prepared showing the old number and corresponding new number. LIMS labels were carefully removed from envelopes and the new number was written on the envelope in permanent marker pen. Standards and blanks were inserted prior to submission to SGS laboratory.

Laboratory submission results are shown in Appendix 5; and this includes the original versus re-assay results for field samples. Inserted reference material is shown in Table 16.

All reference material results are in range. Selection of results ≥0.1 ppm Au from the total re-assay data is shown in Table 17. The lower cut at 0.1 ppm Au (10 x detection level) is taken as the lower limit of expected acceptable repeatability.

Notable, is the repeatability of grade >1 ppm Au with the exception of sample 150134. Equally notable are field sample grades from 0.12-0.50 ppm Au in the original data, which are reported below or close to analytical detection on re-assay. The consistency of original results in the range 0.12-0.15 ppm Au is an enigma. This is not a carry-over in crushing-pulverisation since the field samples in the remainder of the batches are mainly close to detection. It is neither a result of ambient dust, nor is it compatible with a re-use of fire assay pots.

Table 16 Results of inserted reference material.

NewSpleID	QC	Std Description	Recommended value (ppm)	Range =2 SD's	Reasult
150000	STD	ST528	0.51	0.45-0.57	0.6
150005	Blank				<0.01
150025	STD	ST452	1.03	0.95-1.11	1.04
150035	Blank				<0.01
150050	STD	ST452	1.03	0.95-1.11	0.92
150065	Blank				<0.01
150075	STD	ST403	1.99	1.83-2.15	1.99
150095	Blank				<0.01
150100	STD	ST452	1.03	0.95-1.11	1
150105	Blank				<0.01
150125	STD	ST452	1.03	0.95-1.11	1
150135	Blank				<0.01
150150	STD	ST528	0.51	0.45-0.57	0.5
150165	Blank				0.02

[5] Several samples did not have a LIMS label and the sample identification was written in ink.

Table 17 Re-assay data: Results ≥0.1 ppm Au.

HoleID	SpleID	Au1	NewNo	AuRA	HoleID	SpleID	Au1	NewNo	AuRA
NKDDH010	200088	0.11	150026	0.08	NKDDH010	200083	0.18	150020	0.08
NKDDH008	200835	0.11	150053	0.17	NKDDH010	200075	0.22	150013	0.22
NKDDH010	200089	0.12	150027	0.1	NKDDH020	202899	0.24	150152	0.08
NKDDH005	200581	0.12	150033	<0.01	NKDDH014	201495	0.40	150101	<0.01
NKDDH014	201502	0.12	150108	<0.01	NKDDH020	202897	0.42	150151	<0.01
NKDDH018	202394	0.12	150138	<0.01	NKDDH030	205444	0.50	150169	0.01
NKDDH020	202893	0.12	150146	0.02	NKDDH010	200079	1.27	150017	1.44
NKDDH020	202900	0.12	150153	0.03	NKDDH008	200831	1.27	150048	1.31
NKDDH010	200084	0.13	150021	0.09	NKDDH010	200074	1.92	150012	1.52
NKDDH007	201045	0.13	150074	0.1	NKDDH017	202113	2.51	150134	0.55
NKDDH010	200044	0.15	150010	<0.01	NKDDH017	202114	5.64	150136	5.28
NKDDH010	200078	0.15	150016	0.02	NKDDH017	202115	26.20	150137	29.3
NKDDH010	200086	0.17	150023	0.15					

6 DUPLICATE FIELD RESULTS

Duplicate samples were taken from the main mineralised zones and re-submitted for fire assay analysis. The grade is not compatible with conventional fire assay determination and requires screen fire assay. Lower grade results are shown in Table 17 where repeatability is acceptable with the exception of sample 202113.

Results of fire assay and screen fire assay are shown in Table 18. In some cases, samples were submitted for immediate screen fire where visible gold was identified in the core.

The screen fire assay results serve mainly to demonstrate the presence of gold and also the particulate nature resulting in extreme variability.

Table 18 Fire Assay versus Screen Fire Assay.

HoleID	From(m)	To(m)	SpleID	JobNo	LIMS	DateRCVD	DateReport	AuFA	AuSFA
NKDDH009	126	126.9	202679	CP2706NKB040	T0038028	28-06-2012	03-07-2012	12.65	9.61
NKDDH017	93	93.5	202104	CP0706NKB033	T0037493	06-08-2012	17-06-2012	70.5	21.9
NKDDH017	97.5	98.17	202114	CP0706NKB033	T0037493	06-08-2012	17-06-2012	5.67	4.42
NKDDH017	98.17	99	202115	CP0706NKB033	T0037493	06-08-2012	17-06-2012	25.6	5.89
NKDDH018	174.2	175.1	202379	CP1406NKB035	T0037661	15-06-2012	10-07-2012	6.03	12.3
NKDDH018	175.7	176.3	202381	CP1406NKB035	T0037661	15-06-2012	10-07-2012	9.17	15.5
NKDDH018	183	184	202390	CP1406NKB035	T0037661	15-06-2012	10-07-2012	51.75	51.2
NKDDH022	195	195.9	203426	CP2407NKB047	T0038778	25-07-2012	10-08-2012	14.85	461
NKDDH022	195.9	196.6	203427	CP2407NKB047	T0038778	25-07-2012	10-08-2012	103	78.9
NKDDH024	240	241	204036	CP1608NKB052	T0039420	17-08-2012	24-08-2012	18.5	16.1

AuFA: Original 50g Fire Assay **AuSFA**: Screen Fire Assay

7 MINERALISED ZONES AND RELATIONSHIP TO STANDARDS

Total data is shown in Figure 14. Log histogram of results in the range ≥0.5 ppm, applying an upper cut of 20 ppm Au, displays three populations (Table 19, Figure 15).

Although distribution of the data is not central to this report, population 1 might represent weak, disseminated, mineralisation with or without spatial association to the main gold-bearing zones. Populations 2 and 3 clearly represent the main mineralisation. The presence of two populations may indicate two styles of mineralisation but such interpretation is left to those with more knowledge of the target.

Total results exceeding 0.5 ppm Au is 104, and these are shown in Appendix 6 in relationship to batch numbers and standards included in each batch. There are six failures (Table 20).

A number of standards within batches containing mineralisation have failed, both high and low. Failures are restricted to seven batches (Table 20). Of these batches, grade was confirmed for four fire assay results using the screen fire method. Of the remaining four results, all batches contain a second standard which is within tolerance. Sample 205444 at 0.5ppm Au may, or may not be used in the resource estimate subject to the selected lower cut.

Although a number of batches throughout the fire assay programme contain failed standards and blanks, failure specific to batches containing mineralisation is, in the main, discounted by use of the screen fire assay method. In this respect, failure of standards imposes no constraint on the use of the drill assay data in the compilation of a resource estimate.

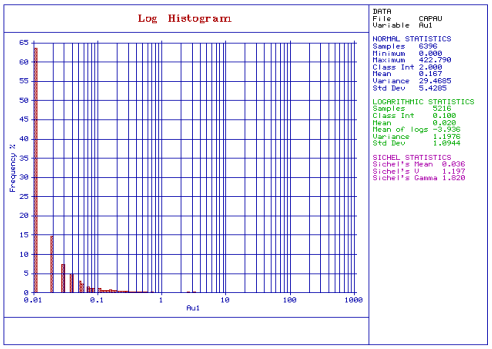


Figure 14 Log Histogram (Total data).

Table 19 Total and cut data (Total data: 6,395 results).

	Pop. 1		Pop. 2		Pop. 3 (4)	
	n	**Mean**	**n**	**Mean**	**n**	**Mean**
Cut (≥0.5,<20 ppm Au)	48	0.59	24	2.17	21	6.57

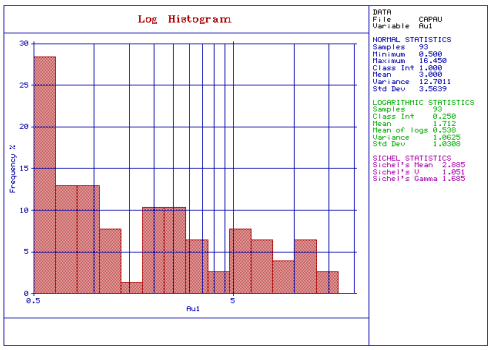


Figure 15 Log Histogram (Lower cut: 0.5; upper cut:20ppm Au; Class Int. 0.25).

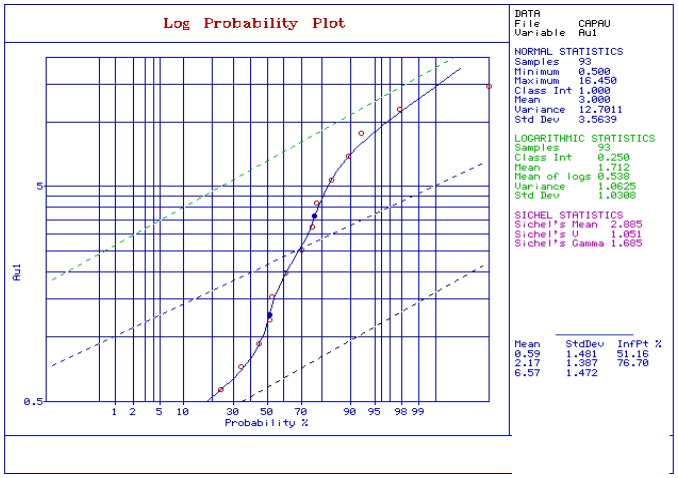


Figure 16 Log Probability (Cut data).

Table 20 Standard failures within batches containing mineralization.

					Standard 1			Standard 2	
HoleID	**SpleID**	**Au**	**JobNo**	**SpleID**	**Descr**	**Au**	**SpleID**	**Descr**	**Au**
NKDDH007	201051	0.86	CP2706NKB016	201020	ST16	0.13	201040	ST16	0.51
NKDDH010	200055	32.85	CP2605NKB002	200060	ST16	0.51	200080	ST403	1.13
NKDDH011	200428	0.89	CP1306NKB008	200420	ST16	0.52	200440	ST403	1.78
NKDDH017	202114	4.42	CP0706NKB033	202098	ST528	0.53			
NKDDH017	202115	5.89	CP0706NKB033	202118	ST452	0.62	202138	ST16	0.49
NKDDH018	202390	51.20	CP1406NKB035	202398	ST452	0.28	202418	ST528	0.54
NKDDH030	205444	0.50	CP1711NKB065	205438	ST403	0.005	205458	ST528	0.52

Std Descr	Range (+3Std Devs)
ST528	0.45-0.57
ST452	0.97-1.09
ST403	1.84-2.14
ST16-4357	0.43-0.61

Standard out of range

Determined by Screen Fire Assay

8 CONCLUSIONS AND RECOMMENDATIONS

The following conclusions and recommendations can be made:

1. Independent observation by a team from SEMS Exploration has determined the presence of visible gold in diamond core from Apankrah, Ghana
2. Drilling of 33 holes on the Ampankrah property, targeting a major shear cutting Birimian andesite associated with quartz-pyrite-pyrrhotite-carbonate alteration, culminated in the assay of 6,396 samples including systematic insertion, by Castle Peak, of 293 standards and 294 blanks. Although pyritic, content is less than five percent
3. Castle Peak, in addition to being mindful of QA-QC protocols, assessed reference results as received and instigated immediate re-assay of several batches where blanks or standards failed tolerance limits. This investigation was supplemented by a separate re-assay programme instigated by SEMS Exploration
4. Results of the combined re-assay, integrated with a review of selected laboratory worksheets containing failed reference material, indicates:
    a) One incorrect assignment of a standard and one reversal between standard and field sample
    b) Localised presence of both low grade (0.12-0.15 ppm Au) and higher grade (0.2-0.5 ppm Au) contamination. This contamination is believed to explain blank results above tolerance of 0.05 ppm gold.
    c) Higher grade contamination is possibly related to the re-use of fire assay pots.
    d) The occurrence of standards reporting abnormally low results, when compared to recommended values, is explained by problems in cupellation probably resulting from slag adhering to lead buttons in the "knocking" stage. It may also be caused by lead-loss on pouring or through cracked pots but such loss would have to be substantial. In one case, a low standard result is possibly due to incorrect assignment of the standard.
5. Investigation of reference material in all batches containing mineralisation shows the presence of seven failed standards. Assay results associated with four of the failed batches were corroborated by follow-up screen fire assay analysis. In the remaining three samples, where grade was less than 0.86 g/t Au, a second Castle Peak standard in the same batch returned acceptable results.
6. Although out-of-range standards and blanks are identified in the results, and notwithstanding the sporadic occurrence of low grade contamination, the detailed assessment of batches associated with high grade mineralisation, where standards and blanks are within acceptable limits leads to the conclusion that grade as determined in the assays is suitable for a resource study.

9 DECLARATION

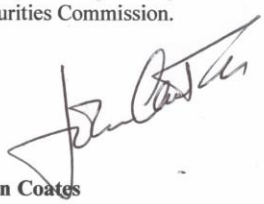
DECLARATION

I, John N M Coates, declare that the Quality Control Report prepared on the results obtained by Castle Peak on their Apankrah Project was carried out under employment of SEMS-Exploration, Ghana.

The work was paid for by SEMS-Exploration on a *per diem* basis. I do not stand to gain either financially or in kind on the outcome of the Quality Control report.

I do not have any interests, either direct or indirect, with Castle Peak and have not previously worked for this company.

The report was prepared with honesty and without bias to any party. I have no objection to the report being used by Castle Peak in pursuance of Instrument 43-101 in requirement of the Securities Commission.



John Coates
7 May 2013

10 APPENDIX 1 - STANDARD ST16-5357 RESULTS

HoleID	SampleID	JobNo	STANDARD_ID	LIMS	DateRcvd	Au1
NKDDH010	200020	CP2405NKB001	ST16/5357	T0026013	28-May-2011	0.50
NKDDH010	200060	CP2605NKB002	ST16/5357	T0026049	30-May-2011	0.51
NKDDH003	200100	CP2705NKB003	ST16/5357	T0026095	30-May-2011	0.53
NKDDH003	200140	CP2705NKB003	ST16/5357	T0026095	30-May-2011	0.51
NKDDH003	200180	CP2905NKB004	ST16/5357	T0026143	03-Jun-2011	0.52
NKDDH003	200220	CP0206NKB005	ST16/5357	T0026250	04-Jun-2011	0.51
NKDDH002	200260	CP1006NKB006	ST16/5357	T0026450	15-Jun-2011	0.51
NKDDH002	200300	CP1006NKB006	ST16/5357	T0026450	15-Jun-2011	0.52
NKDDH002	200340	CP1106NKB007	ST16/5357	T0026486	16-Jun-2011	0.53
NKDDH002	200380	CP1106NKB007	ST16/5357	T0026486	16-Jun-2011	0.49
NKDDH011	200500	CP1406NKB009	ST16/5357	T0026585	21-Jun-2011	0.51
NKDDH011	200420	CP1306NKB008	ST16/5357	T0026571	26-Jun-2011	0.52
NKDDH011	200460	CP1306NKB008	ST16/5357	T0026571	26-Jun-2011	0.50
NKDDH005	200540	CP1606NKB010	ST16/5357	T0026651	28-Jun-2011	0.56
NKDDH005	200580	CP1606NKB010	ST16/5357	T0026651	28-Jun-2011	0.62
NKDDH009	200660	CP2006NKB012	ST16/5357	T0026771	28-Jun-2011	0.50
NKDDH009	200700	CP2006NKB012	ST16/5357	T0026771	28-Jun-2011	0.53
NKDDH009	200620	CP1906NKB011	ST16/5357	T0026740	29-Jun-2011	0.56
NKDDH008	200860	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.51
NKDDH006	200900	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.50
NKDDH006	200940	CP2406NKB015	ST16/5357	T0026908	06-Jul-2011	0.50
NKDDH007	200980	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.50
NKDDH015	201100	CP0207NKB017	ST16/5357	T0027134	07-Jul-2011	0.51
NKDDH008	200740	CP2106NKB013	ST16/5357	T0026807	08-Jul-2011	0.51
NKDDH008	200780	CP2106NKB013	ST16/5357	T0026807	08-Jul-2011	0.53
NKDDH015	201140	CP0507NKB018	ST16/5357	T0027227	11-Jul-2011	0.42
NKDDH012	201220	CP0707NKB020	ST16/5357	T0027292	11-Jul-2011	0.51
NKDDH005	B2004	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.51
NKDDH007	D4012	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.50
NKDDH008	200820	CP2206NKB014	ST16/5357	T0026835	14-Jul-2011	0.52
NKDDH012	201260	CP0907NKB021	ST16/5357	T0027334	16-Jul-2011	0.53
NKDDH001	201340	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.51
NKDDH001	201380	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.52
NKDDH014	201420	CP1207NKB022	ST16/5357	T0027413	19-Jul-2011	0.52
NKDDH014	201460	CP1407NKB023	ST16/5357	T0027481	20-Jul-2011	0.52
NKDDH013	201540	CP1907NKB024	ST16/5357	T0027632	25-Jul-2011	0.55
NKDDH004	201660	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	0.51
NKDDH004	201700	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	0.49
NKDDH004	201780	CP2407NKB027	ST16/5357	T0027776	25-Jul-2011	0.49
NKDDH004	201740	CP2307NKB026	ST16/5357	T0027769	27-Jul-2011	0.51

"Flyers"

HoleID	SampleID	JobNo	STANDARD_ID	LIMS	DateRcvd	Au1
NKDDH015	H8004	CP0607NKB019	ST16/5357	T0027254	11-Jul-2011	0.03
NKDDH012	201180	CP0707NKB020	ST16/5357	T0027292	11-Jul-2011	0.04
NKDDH007	201020	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.13
NKDDH001	201300	CP0907NKB021	ST16/5357	T0027334	16-Jul-2011	0.13
NKDDH007	201060	CP2706NKB016	ST16/5357	T0026963	06-Jul-2011	0.16
NKDDH013	201580	CP1907NKB024	ST16/5357	T0027632	25-Jul-2011	0.76
NKDDH004	201620	CP2207NKB025	ST16/5357	T0027736	25-Jul-2011	1.59
NKDDH014	201500	CP1407NKB023	ST16/5357	T0027481	20-Jul-2011	2.02

11 APPENDIX 2 - STANDARD ST528 RESULTS

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH016	201900	CP2012NKB030	ST528	T0032248	22-Dec-2011	0.53
NKDDH016	201820	CP1612NKB028	ST528	T0032134	24-Dec-2011	0.51
NKDDH016	201938	CP2112NKB031	ST528	T0032300	25-Dec-2011	0.54
NKDDH016	201860	CP1712NKB029	ST528	T0032444	31-Dec-2011	0.52
NKDDH016	201978	CP1101NKB032	ST528	T0032867	24-Jan-2012	0.52
NKDDH017	202018	CP0906NKB034	ST528	T0037527	15-Jun-2012	0.50
NKDDH017	202138	CP0906NKB034	ST528	T0037527	15-Jun-2012	0.49
NKDDH017	202098	CP0706NKB033	ST528	T0037493	17-Jun-2012	0.53
NKDDH018	202338	CP1706NKB036	ST528	T0037728	21-Jun-2012	0.49
NKDDH018	202458	CP1706NKB036	ST528	T0037728	21-Jun-2012	0.50
NKDDH019	202618	CP2506NKB039	ST528	T0037942	29-Jun-2012	0.50
NKDDH009	202658	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.49
NKDDH009	202698	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.54
NKDDH009	202738	CP2706NKB040	ST528	T0038028	03-Jul-2012	0.51
NKDDH018	202178	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.53
NKDDH018	202218	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.53
NKDDH018	202258	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.52
NKDDH018	202298	CP2106NKB037	ST528	T0037840	05-Jul-2012	0.51
NKDDH019	202498	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.51
NKDDH019	202538	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.50
NKDDH019	202578	CP2306NKB038	ST528	T0037909	06-Jul-2012	0.51
NKDDH018	202378	CP1406NKB035	ST528	T0037661	10-Jul-2012	0.56
NKDDH018	202418	CP1406NKB035	ST528	T0037661	10-Jul-2012	0.54
NKDDH009	202778	CP2906NKB041	ST528	T0038091	10-Jul-2012	0.49
NKDDH020	202818	CP2906NKB041	ST528	T0038091	10-Jul-2012	0.53
NKDDH020	202858	CP0807NKB042	ST528	T0038317	13-Jul-2012	0.51
NKDDH020	202938	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.59
NKDDH020	202978	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.50
NKDDH020	203018	CP0807NKB043	ST528	T0038318	13-Jul-2012	0.50
NKDDH021	203058	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.51
NKDDH021	203098	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.54
NKDDH021	203138	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.52
NKDDH021	203178	CP1207NKB044	ST528	T0038422	23-Jul-2012	0.51
NKDDH022	203338	CP2407NKB046	ST528	T0038777	28-Jul-2012	0.52
NKDDH022	203378	CP2407NKB046	ST528	T0038777	28-Jul-2012	0.50
NKDDH022	203218	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.51
NKDDH022	203258	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.53
NKDDH022	203298	CP1907NKB045	ST528	T0038626	31-Jul-2012	0.52
NKDDH023	203538	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.53
NKDDH023	203578	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.51
NKDDH023	203618	CP3107NKB048	ST528	T0038966	06-Aug-2012	0.50
NKDDH022	203418	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.52
NKDDH022	203458	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.51

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH022	203498	CP2407NKB047	ST528	T0038778	10-Aug-2012	0.52
NKDDH023	203658	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.49
NKDDH023	203698	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.51
NKDDH023	203738	CP0708NKB049	ST528	T0039139	14-Aug-2012	0.51
NkDDH024	203778	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203818	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203858	CP1208NKB050	ST528	T0039263	15-Aug-2012	0.51
NkDDH024	203898	CP1608NKB051	ST528	T0039419	23-Aug-2012	0.50
NkDDH024	203938	CP1608NKB051	ST528	T0039419	23-Aug-2012	0.49
NkDDH024	203978	CP1608NKB052	ST528	T0039420	24-Aug-2012	0.50
NkDDH024	204058	CP1608NKB052	ST528	T0039420	24-Aug-2012	0.51
NKDDH025	204378	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.51
NKDDH025	204418	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.49
NKDDH025	204458	CP2308NKB055	ST528	T0039591	02-Sep-2012	0.51
NkDDH024	204098	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.51
NKDDH015	204138	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.52
NKDDH015	204178	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.50
NKDDH015	204218	CP2108NKB053	ST528	T0039539	12-Sep-2012	0.49
NKDDH025	204258	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.49
NKDDH025	204298	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.50
NKDDH025	204338	CP2208NKB054	ST528	T0039568	12-Sep-2012	0.51
NKDDH025	204498	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.50
NKDDH025	204538	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.49
NKDDH025	204578	CP2508NKB056	ST528	T0039661	13-Sep-2012	0.51
NKDDH026	204618	CP2708NKB057	ST528	T0039699	21-Sep-2012	0.51
NKDDH026	204658	CP2708NKB057	ST528	T0039699	21-Sep-2012	0.50
NKDDH026	204698	CP3008NKB058	ST528	T0039778	21-Sep-2012	0.49
NKDDH026	204738	CP3008NKB058	ST528	T0039778	21-Sep-2012	0.49
NKDDH026	204778	CP0309NKB059	ST528	T0039880	21-Sep-2012	0.51
NKDDH026	204818	CP0309NKB059	ST528	T0039880	21-Sep-2012	0.51
NKDDH027	204858	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.52
NKDDH027	204898	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.53
NKDDH027	204938	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.51
NKDDH027	204978	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.50
NKDDH027	205018	CP0609NKB060	ST528	T0039955	23-Sep-2012	0.51
NKDDH027	205058	CP0609NKB061	ST528	T0039956	23-Sep-2012	0.51
NKDDH027	205098	CP0609NKB061	ST528	T0039956	23-Sep-2012	0.52
NKDDH028	205138	CP0909NKB062	ST528	T0040028	23-Sep-2012	0.51
NKDDH028	205178	CP0909NKB062	ST528	T0040028	23-Sep-2012	0.49
NKDDH028	205218	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.52
NKDDH028	205258	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.51
NKDDH028	205298	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.53
NKDDH028	205338	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.52
NKDDH028	205378	CP1009NKB063	ST528	T0040051	25-Sep-2012	0.49
NKDDH029	205418	CP1511NKB064	ST528	T0041743	19-Nov-2012	0.54
NKDDH030	205458	CP1711NKB065	ST528	T0041779	21-Nov-2012	0.52
NKDDH031	205498	CP2211NKB066	ST528	T0041918	27-Nov-2012	0.51

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH032	205538	CP2911NKB067	ST528	T0042093	04-Dec-2012	0.48
NKDDH032	205578	CP2911NKB067	ST528	T0042093	04-Dec-2012	0.52
NKDDH033	205618	CP0112NKB068	ST528	T0042147	09-Dec-2012	0.52
NKDDH033	205658	CP0112NKB068	ST528	T0042147	09-Dec-2012	0.51
NKDDH032	205698	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.52
NKDDH032	205738	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.51
NKDDH032	205778	CP1312NKB069	ST528	T0042467	20-Dec-2012	0.52

"Flyers"

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH020	202898	CP0807NKB042	st528	T0038317	13-Jul-2012	0.01
NkDDH024	204019	CP1608NKB052	st528	T0039420	24-Aug-2012	0.01
NKDDH017	202058	CP0706NKB033	st528	T0037493	17-Jun-2012	0.33

12 APPENDIX 3 - STANDARD ST452 RESULTS

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH017	202038	CP0906NKB034	st452	T0037527	15-Jun-2012	0.98
NKDDH017	202158	CP0906NKB034	st452	T0037527	15-Jun-2012	1.00
NKDDH017	202078	CP0706NKB033	st452	T0037493	17-Jun-2012	1.05
NKDDH018	202358	CP1706NKB036	st452	T0037728	21-Jun-2012	1.04
NKDDH019	202638	CP2506NKB039	st452	T0037942	29-Jun-2012	1.07
NKDDH009	202678	CP2706NKB040	st452	T0038028	03-Jul-2012	1.03
NKDDH009	202718	CP2706NKB040	st452	T0038028	03-Jul-2012	1.01
NKDDH018	202198	CP2106NKB037	st452	T0037840	05-Jul-2012	1.07
NKDDH018	202238	CP2106NKB037	st452	T0037840	05-Jul-2012	1.05
NKDDH018	202278	CP2106NKB037	st452	T0037840	05-Jul-2012	1.04
NKDDH018	202318	CP2106NKB037	st452	T0037840	05-Jul-2012	1.03
NKDDH019	202478	CP2306NKB038	st452	T0037909	06-Jul-2012	1.04
NKDDH019	202518	CP2306NKB038	st452	T0037909	06-Jul-2012	0.97
NKDDH019	202558	CP2306NKB038	st452	T0037909	06-Jul-2012	1.00
NKDDH019	202598	CP2306NKB038	st452	T0037909	06-Jul-2012	0.97
NKDDH018	202438	CP1406NKB035	st452	T0037661	10-Jul-2012	1.00
NKDDH009	202758	CP2906NKB041	st452	T0038091	10-Jul-2012	1.01
NKDDH020	202798	CP2906NKB041	st452	T0038091	10-Jul-2012	1.05
NKDDH020	202838	CP2906NKB041	st452	T0038091	10-Jul-2012	1.07
NKDDH020	202878	CP0807NKB042	st452	T0038317	13-Jul-2012	1.00

"Flyers"

HoleID	SampleID	JobNo	Std	LIMS	DateRcd	Au1
NKDDH018	202398	CP1406NKB035	st452	T0037661	10-Jul-2012	0.28
NKDDH017	202118	CP0706NKB033	st452	T0037493	17-Jun-2012	0.62

13 APPENDIX 4 - STANDARD ST403 RESULTS

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH003	200120	CP2705NKB003	ST403	T0026095	30-May-2011	1.90
NKDDH003	200160	CP2905NKB004	ST403	T0026143	03-Jun-2011	2.01
NKDDH003	200240	CP0206NKB005	ST403	T0026250	04-Jun-2011	1.82
NKDDH003	200200	CP0206NKB005	ST403	T0026250	04-Jun-2011	1.99
NKDDH002	200320	CP1006NKB006	ST403	T0026450	15-Jun-2011	2.09
NKDDH002	200280	CP1006NKB006	ST403	T0026450	15-Jun-2011	2.12
NKDDH002	200400	CP1106NKB007	ST403	T0026486	16-Jun-2011	2.04
NKDDH002	200360	CP1106NKB007	ST403	T0026486	16-Jun-2011	2.16
NKDDH011	200480	CP1406NKB009	ST403	T0026585	21-Jun-2011	2.01
NKDDH011	200440	CP1306NKB008	ST403	T0026571	26-Jun-2011	1.78
NKDDH005	200560	CP1606NKB010	ST403	T0026651	28-Jun-2011	2.00
NKDDH009	200680	CP2006NKB012	ST403	T0026771	28-Jun-2011	2.12
NKDDH005	200520	CP1606NKB010	ST403	T0026651	28-Jun-2011	2.13
NKDDH009	200600	CP1906NKB011	ST403	T0026740	29-Jun-2011	2.07
NKDDH009	200640	CP1906NKB011	ST403	T0026740	29-Jun-2011	2.22
NKDDH006	200920	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.96
NKDDH007	201000	CP2706NKB016	ST403	T0026963	06-Jul-2011	1.96
NKDDH006	200880	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.97
NKDDH006	200960	CP2406NKB015	ST403	T0026908	06-Jul-2011	1.98
NKDDH015	201080	CP0207NKB017	ST403	T0027134	07-Jul-2011	2.02
NKDDH008	200720	CP2106NKB013	ST403	T0026807	08-Jul-2011	2.02
NKDDH008	200760	CP2106NKB013	ST403	T0026807	08-Jul-2011	2.04
NKDDH009	F6007	CP0607NKB019	ST403	T0027254	11-Jul-2011	1.91
NKDDH015	201160	CP0507NKB018	ST403	T0027227	11-Jul-2011	1.98
NKDDH006	C3003	CP0607NKB019	ST403	T0027254	11-Jul-2011	2.00
NKDDH015	201120	CP0507NKB018	ST403	T0027227	11-Jul-2011	2.01
NKDDH012	201200	CP0707NKB020	ST403	T0027292	11-Jul-2011	2.01
NKDDH008	200840	CP2206NKB014	ST403	T0026835	14-Jul-2011	1.99
NKDDH008	200800	CP2206NKB014	ST403	T0026835	14-Jul-2011	2.01
NKDDH001	201280	CP0907NKB021	ST403	T0027334	16-Jul-2011	2.02
NKDDH012	201240	CP0907NKB021	ST403	T0027334	16-Jul-2011	2.08
NKDDH001	201360	CP1207NKB022	ST403	T0027413	19-Jul-2011	1.98
NKDDH001	201320	CP1207NKB022	ST403	T0027413	19-Jul-2011	2.01
NKDDH014	201400	CP1207NKB022	ST403	T0027413	19-Jul-2011	2.03
NKDDH014	201440	CP1407NKB023	ST403	T0027481	20-Jul-2011	1.99
NKDDH014	201480	CP1407NKB023	ST403	T0027481	20-Jul-2011	2.00
NKDDH004	201640	CP2207NKB025	ST403	T0027736	25-Jul-2011	1.97
NKDDH013	201520	CP1907NKB024	ST403	T0027632	25-Jul-2011	1.98
NKDDH013	201600	CP1907NKB024	ST403	T0027632	25-Jul-2011	2.02
NKDDH013	201560	CP1907NKB024	ST403	T0027632	25-Jul-2011	2.04
NKDDH004	201760	CP2407NKB027	ST403	T0027776	25-Jul-2011	2.05
NKDDH004	201680	CP2207NKB025	ST403	T0027736	25-Jul-2011	2.08
NKDDH004	201720	CP2307NKB026	ST403	T0027769	27-Jul-2011	2.02

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH016	201880	CP2012NKB030	st403	T0032248	22-Dec-2011	1.99
NKDDH016	201800	CP1612NKB028	st403	T0032134	24-Dec-2011	2.01
NKDDH016	201918	CP2112NKB031	st403	T0032300	25-Dec-2011	2.01
NKDDH016	201958	CP2112NKB031	st403	T0032300	25-Dec-2011	2.01
NKDDH016	201840	CP1712NKB029	st403	T0032444	31-Dec-2011	2.08
NKDDH016	201998	CP1101NKB032	st403	T0032867	24-Jan-2012	1.95
NKDDH020	202958	CP0807NKB043	st403	T0038318	13-Jul-2012	1.98
NKDDH020	202998	CP0807NKB043	st403	T0038318	13-Jul-2012	1.99
NKDDH020	202918	CP0807NKB042	st403	T0038317	13-Jul-2012	2.00
NKDDH021	203158	CP1207NKB044	st403	T0038422	23-Jul-2012	1.88
NKDDH021	203038	CP1207NKB044	st403	T0038422	23-Jul-2012	1.98
NKDDH021	203078	CP1207NKB044	st403	T0038422	23-Jul-2012	1.99
NKDDH021	203118	CP1207NKB044	st403	T0038422	23-Jul-2012	2.00
NKDDH022	203398	CP2407NKB046	st403	T0038777	28-Jul-2012	1.99
NKDDH022	203318	CP2407NKB046	st403	T0038777	28-Jul-2012	2.03
NKDDH022	203358	CP2407NKB046	st403	T0038777	28-Jul-2012	2.08
NKDDH022	203278	CP1907NKB045	st403	T0038626	31-Jul-2012	2.00
NKDDH022	203238	CP1907NKB045	st403	T0038626	31-Jul-2012	2.02
NKDDH023	203558	CP3107NKB048	st403	T0038966	06-Aug-2012	1.99
NKDDH023	203598	CP3107NKB048	st403	T0038966	06-Aug-2012	1.99
NKDDH023	203518	CP3107NKB048	st403	T0038966	06-Aug-2012	2.00
NKDDH022	203478	CP2407NKB047	st403	T0038778	10-Aug-2012	2.00
NKDDH022	203438	CP2407NKB047	st403	T0038778	10-Aug-2012	2.02
NKDDH023	203718	CP0708NKB049	st403	T0039139	14-Aug-2012	2.01
NKDDH023	203758	CP0708NKB049	st403	T0039139	14-Aug-2012	2.02
NKDDH023	203678	CP0708NKB049	st403	T0039139	14-Aug-2012	2.05
NKDDH023	203638	CP0708NKB049	st403	T0039139	14-Aug-2012	2.06
NkDDH024	203798	CP1208NKB050	st403	T0039263	15-Aug-2012	1.99
NkDDH024	203838	CP1208NKB050	st403	T0039263	15-Aug-2012	2.02
NkDDH024	203878	CP1608NKB051	st403	T0039419	23-Aug-2012	1.98
NkDDH024	203918	CP1608NKB051	st403	T0039419	23-Aug-2012	1.99
NkDDH024	203958	CP1608NKB051	st403	T0039419	23-Aug-2012	1.99
NkDDH024	203998	CP1608NKB052	st403	T0039420	24-Aug-2012	2.00
NkDDH024	204038	CP1608NKB052	st403	T0039420	24-Aug-2012	2.06
NKDDH025	204478	CP2308NKB055	st403	T0039591	02-Sep-2012	1.98
NKDDH025	204438	CP2308NKB055	st403	T0039591	02-Sep-2012	1.99
NKDDH025	204358	CP2308NKB055	st403	T0039591	02-Sep-2012	2.01
NKDDH025	204398	CP2308NKB055	st403	T0039591	02-Sep-2012	2.03
NKDDH015	204198	CP2108NKB053	st403	T0039539	12-Sep-2012	1.97
NKDDH015	204118	CP2108NKB053	st403	T0039539	12-Sep-2012	1.98
NKDDH025	204278	CP2208NKB054	st403	T0039568	12-Sep-2012	1.99
NKDDH015	204158	CP2108NKB053	st403	T0039539	12-Sep-2012	2.01
NKDDH025	204318	CP2208NKB054	st403	T0039568	12-Sep-2012	2.02
NkDDH024	204078	CP2108NKB053	st403	T0039539	12-Sep-2012	2.03
NKDDH025	204238	CP2208NKB054	st403	T0039568	12-Sep-2012	2.04
NKDDH025	204518	CP2508NKB056	st403	T0039661	13-Sep-2012	1.98
NKDDH025	204558	CP2508NKB056	st403	T0039661	13-Sep-2012	2.02

HoleID	SampleID	JobNo	STDID	LIMS	ReportRcd	Au1
NKDDH026	204638	CP2708NKB057	st403	T0039699	21-Sep-2012	1.98
NKDDH026	204718	CP3008NKB058	st403	T0039778	21-Sep-2012	1.98
NKDDH026	204678	CP2708NKB057	st403	T0039699	21-Sep-2012	1.99
NKDDH026	204838	CP0309NKB059	st403	T0039880	21-Sep-2012	1.99
NKDDH026	204758	CP3008NKB058	st403	T0039778	21-Sep-2012	2.00
NKDDH026	204798	CP0309NKB059	st403	T0039880	21-Sep-2012	2.02
NKDDH026	204598	CP2708NKB057	st403	T0039699	21-Sep-2012	2.04
NKDDH028	205118	CP0909NKB062	st403	T0040028	23-Sep-2012	1.98
NKDDH027	204958	CP0609NKB060	st403	T0039955	23-Sep-2012	1.99
NKDDH027	205038	CP0609NKB061	st403	T0039956	23-Sep-2012	1.99
NKDDH028	205158	CP0909NKB062	st403	T0040028	23-Sep-2012	1.99
NKDDH027	204878	CP0609NKB060	st403	T0039955	23-Sep-2012	2.00
NKDDH027	204998	CP0609NKB060	st403	T0039955	23-Sep-2012	2.00
NKDDH027	205078	CP0609NKB061	st403	T0039956	23-Sep-2012	2.01
NKDDH028	205198	CP0909NKB062	st403	T0040028	23-Sep-2012	2.03
NKDDH027	204918	CP0609NKB060	st403	T0039955	23-Sep-2012	2.04
NKDDH028	205238	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205278	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205318	CP1009NKB063	st403	T0040051	25-Sep-2012	2.01
NKDDH028	205358	CP1009NKB063	st403	T0040051	25-Sep-2012	2.03
NKDDH029	205398	CP1511NKB064	st403	T0041743	19-Nov-2012	2.06
NKDDH030	205478	CP1711NKB065	st403	T0041779	21-Nov-2012	2.06
NKDDH031	205518	CP2211NKB066	st403	T0041918	27-Nov-2012	2.03
NKDDH032	205598	CP2911NKB067	st403	T0042093	04-Dec-2012	1.98
NKDDH032	205558	CP2911NKB067	st403	T0042093	04-Dec-2012	2.08
NKDDH033	205638	CP0112NKB068	st403	T0042147	09-Dec-2012	1.99
NKDDH031	205678	CP0112NKB068	st403	T0042147	09-Dec-2012	1.99
NKDDH032	205718	CP1312NKB069	st403	T0042467	20-Dec-2012	2.03
NKDDH032	205758	CP1312NKB069	st403	T0042467	20-Dec-2012	2.05

"Flyers"

HoleID	SpleID	JobNo	STDID	LIMS	REPORT_DATE	Au1
NKDDH022	203198	CP1907NKB045	st403	T0038626	31-Jul-2012	0.01
NKDDH030	205438	CP1711NKB065	st403	T0041779	21-Nov-2012	0.01
NKDDH007	201040	CP2706NKB016	ST403	T0026963	06-Jul-2011	0.64
NKDDH010	200080	CP2605NKB002	ST403	T0026049	30-May-2011	1.13
NKDDH010	200040	CP2605NKB002	ST403	T0026049	30-May-2011	1.25

14 APPENDIX 5 - RE-ANALYSIS OF BATCHES (SEMS EXPLORATION) AND RE-ASSAY REPORT

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH010	200035	0.02	150001	<0.01	
NKDDH010	200036	0.03	150002	<0.01	
NKDDH010	200037	0.01	150003	<0.01	<0.01
NKDDH010	200038	0.01	150004	<0.01	
NKDDH010	200039	0.02	150006	<0.01	
(200040:ST403 (Rec. value 1.99ppm Au returned 1.25ppm Au)					
NKDDH010	200041	0.03	150007	<0.01	
NKDDH010	200042	0.02	150008	<0.01	
NKDDH010	200043	0.02	150009	<0.01	
NKDDH010	200044	0.15	150010	<0.01	
NKDDH010	200073	0.10	150011	0.14	
NKDDH010	200074	1.92	150012	1.52	
NKDDH010	200075	0.22	150013	0.22	
NKDDH010	200076	0.05	150014	<0.01	
NKDDH010	200077	0.06	150015	0.03	
NKDDH010	200078	0.15	150016	0.02	
NKDDH010	200079	1.27	150017	1.44	
(200080:ST403 (Rec. value 1.99ppm Au returned 1.13ppm Au)					
NKDDH010	200081	0.06	150018	0.03	
NKDDH010	200082	0.06	150019	0.02	
NKDDH010	200083	0.18	150020	0.08	
NKDDH010	200084	0.13	150021	0.09	
NKDDH010	200085	0.04	150022	0.03	
NKDDH010	200086	0.17	150023	0.15	
NKDDH010	200087	0.06	150024	0.04	
NKDDH010	200088	0.11	150026	0.08	
NKDDH010	200089	0.12	150027	0.1	
NKDDH005	200575	0.01	150028	<0.01	
NKDDH005	200576	0.01	150029	<0.01	
NKDDH005	200577	0.02	150030	<0.01	
NKDDH005	200578	0.02	150031	<0.01	
NKDDH005	200579	0.01	150032	<0.01	<0.01
(200580:ST16-5357 (Rec. value 0.52ppm Au returned 0.62ppm Au)					
NKDDH005	200581	0.12	150033	<0.01	
NKDDH005	200582	0.02	150034	<0.01	
NKDDH005	200583	0.01	150036	<0.01	
NKDDH005	200584	0.01	150037	<0.01	
NKDDH005	200585	0.02	150038	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH009	200635	0.01	150039	<0.01	
NKDDH009	200636	0.01	150040	<0.01	
NKDDH009	200637	0.09	150041	0.08	
NKDDH009	200638	0.02	150042	<0.01	
NKDDH009	200639	0.01	150043	<0.01	
(200640:ST403 (Rec. value 1.99ppm Au returned 2.22ppm Au)					
NKDDH008	200826	0.10	150044	<0.01	
NKDDH008	200827	0.07	150045	0.04	
NKDDH008	200828	0.05	150046	0.01	
NKDDH008	200829	0.04	150047	<0.01	
(200830: Blank (Returned 0.15ppm Au)					
NKDDH008	200831	1.27	150048	1.31	1.24
NKDDH008	200832	0.05	150049	0.02	
NKDDH008	200833	0.03	150051	0.03	
NKDDH008	200834	0.08	150052	0.09	
NKDDH008	200835	0.11	150053	0.17	0.15
NKDDH007	201015	0.02	150054	0.01	
NKDDH007	201016	0.02	150055	<0.01	
NKDDH007	201017	0.02	150056	<0.01	
NKDDH007	201018	0.02	150057	<0.01	
NKDDH007	201019	0.03	150058	<0.01	
(201020:ST16-5357 (Rec. value 0.52ppm Au returned 0.13ppm Au)					
NKDDH007	201021	0.04	150059	0.02	
NKDDH007	201022	0.04	150060	<0.01	
NKDDH007	201023	0.01	150061	<0.01	
NKDDH007	201024	0.03	150062	<0.01	
NKDDH007	201025	0.01	150063	<0.01	
NKDDH007	201035	0.05	150064	0.01	
NKDDH007	201036	0.01	150066	<0.01	
NKDDH007	201037	0.01	150067	<0.01	
NKDDH007	201038	0.01	150068	<0.01	
NKDDH007	201039	0.07	150069	0.04	
(201040:ST403 (Rec. value 1.99ppm Au returned 0.64ppm Au)					
NKDDH007	201041	0.01	150070	<0.01	
NKDDH007	201042	0.03	150071	<0.01	
NKDDH007	201043	0.01	150072	<0.01	
NKDDH007	201044	0.03	150073	0.01	
NKDDH007	201045	0.13	150074	0.1	
NKDDH007	201046	0.02	150076	<0.01	
NKDDH007	201055	0.01	150077	<0.01	
NKDDH007	201056	0.01	150078	<0.01	
NKDDH007	201057	0.01	150079	<0.01	
NKDDH007	201058	0.01	150080	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH007	201059	0.01	150081	0.01	
(201060:ST16-5357 (Rec. value 0.52ppm Au returned 0.16ppm Au)					
NKDDH012	201176	0.02	150082	<0.01	
NKDDH012	201177	0.02	150083	0.01	
NKDDH012	201178	0.06	150084	0.04	
NKDDH012	201179	0.06	150085	0.12	0.13
(201180:ST16-5357 (Rec. value 0.52ppm Au returned 0.04ppm Au)					
NKDDH012	201181	0.03	150086	0.04	
NKDDH012	201182	0.04	150087	0.03	
NKDDH012	201183	0.01	150088	0.02	
NKDDH012	201184	<0.01	150089	<0.01	
NKDDH012	201185	0.03	150090	0.01	
NKDDH001	201295	0.01	150091	<0.01	
NKDDH001	201296	0.01	150092	<0.01	
NKDDH001	201297	<0.01	150093	<0.01	
NKDDH001	201298	0.01	150094	<0.01	
NKDDH001	201299	0.06	150096	<0.01	
(201300:ST16-5357 (Rec. value 0.52ppm Au returned 0.13ppm Au)					
NKDDH001	201301	0.01	150097	<0.01	
NKDDH001	201302	0.01	150098	<0.01	
NKDDH001	201303	0.01	150099	<0.01	
NKDDH014	201495	0.40	150101	<0.01	
NKDDH014	201496	0.07	150102	<0.01	
NKDDH014	201497	0.03	150103	<0.01	
NKDDH014	201498	0.06	150104	<0.01	
(201500:ST16-5357 (Rec. value 0.52ppm Au returned 2.02ppm Au)					
NKDDH014	201501		150106	<0.01	
NKDDH014	201501	0.01	150107	<0.01	
NKDDH014	201502	0.12	150108	<0.01	
NKDDH014	201503	0.03	150109	<0.01	
NKDDH014	201504	0.04	150110	<0.01	
NKDDH013	201575	0.06	150111	<0.01	
NKDDH013	201576	0.01	150112		
NKDDH013	201577	0.04	150113	<0.01	
NKDDH013	201578	0.04	150114	<0.01	
NKDDH013	201579	0.06	150115	<0.01	
(201580:ST16-5357 (Rec. value 0.52ppm Au returned 0.76ppm Au)					
NKDDH013	201581	0.07	150116	<0.01	
NKDDH013	201582	0.04	150117	<0.01	
NKDDH013	201583	0.05	150118	<0.01	
NKDDH013	201584	0.07	150119	<0.01	
NKDDH004	201615	0.01	150120	<0.01	
NKDDH004	201616	<0.01	150121	<0.01	<0.01

HoleID	SampleID	Au1	NewNo	AuRA	AuD
NKDDH004	201617	0.01	150122	<0.01	
NKDDH004	201618	0.01	150123	<0.01	
NKDDH004	201619	0.01	150124	<0.01	
(201620:ST16-5357 (Rec. value 0.52ppm Au returned 1.59ppm Au)					
NKDDH004	201621	0.03	150126	<0.01	
NKDDH004	201622	0.01	150127	<0.01	
NKDDH004	201623	0.05	150128	<0.01	
NKDDH004	201624	0.01	150129	<0.01	
NKDDH004	201625	0.01	150130	<0.01	
NKDDH017	202053	0.01	150131	<0.01	
NKDDH017	202054	0.02	150132	0.03	
(202058:ST528 (Rec. value 0.51ppm Au returned 0.33ppm Au)					
NKDDH017	202062	0.01	150133	<0.01	
NKDDH017	202113	2.51	150134	0.55	0.59
NKDDH017	202114	5.64	150136	5.28	5.4
NKDDH017	202115	26.20	150137	29.3	I/S
(202118:ST452 (Rec. value 1.03ppm Au returned 0.62ppm Au)					
NKDDH018	202394	0.12	150138	<0.01	
NKDDH018	202395	0.01	150139	0.01	
NKDDH018	202396	0.02	150140	0.02	
NKDDH018	202397	0.01	150141	<0.01	
(202398 ST452 (Rec. value 1.03ppm Au returned 0.28ppm Au)					
NKDDH018	202399	0.02	150142	<0.01	<0.01
NKDDH018	202400	0.01	150143	<0.01	
NKDDH018	202401	0.04	150144	0.05	
NKDDH018	202402	0.02	150145	<0.01	
NKDDH020	202893	0.12	150146	0.02	
NKDDH020	202894	0.02	150147	0.03	
NKDDH020	202895	0.07	150148	0.07	
NKDDH020	202896	0.01	150149	<0.01	
NKDDH020	202897	0.42	150151	<0.01	
(202898:ST528 (Rec. value 0.51ppm Au returned 0.01ppm Au)					
NKDDH020	202899	0.24	150152	0.08	
NKDDH020	202900	0.12	150153	0.03	
NKDDH020	202901	0.01	150154	<0.01	
NKDDH020	202902	0.01	150155	<0.01	<0.01
NKDDH020	202903	0.01	150156	<0.01	
NKDDH030	205432	0.01	150157	<0.01	
NKDDH030	205432	0.01	150158	<0.01	
NKDDH030	205434	0.01	150159	<0.01	
NKDDH030	205435	0.01	150160	<0.01	
NKDDH030	205436	0.01	150161	<0.01	
NKDDH030	205437	0.01	150162	<0.01	

HoleID	SampleID	Au1	NewNo	AuRA	AuD
(205438:ST403 (Rec. value 1.99ppm Au returned 0.01ppm Au)					
NKDDH030	205439	0.01	150163	<0.01	
NKDDH030	205440	0.01	150164	<0.01	
NKDDH030	205441	0.01	150166	<0.01	
NKDDH030	205442	0.01	150167	<0.01	
NKDDH030	205443	0.01	150168	0.01	
NKDDH030	205444	0.50	150169	0.01	
NKDDH030	205445	0.02	150170	<0.01	
NKDDH030	205446	0.01	150171	<0.01	
NKDDH030	205447	0.02	150172	<0.01	

RE-ASSAY REPORT

SampleID	Au1	AuD	SampleID	Au1	AuD	SampleID	Au1	AuD
150000	0.6		150044	<0.01		150088	0.02	
150001	<0.01		150045	0.04		150089	<0.01	
150002	<0.01		150046	0.01		150090	0.01	
150003	<0.01	<0.01	150047	<0.01		150091	<0.01	
150004	<0.01		150048	1.31	1.24	150092	<0.01	
150005	<0.01		150049	0.02		150093	<0.01	
150006	<0.01		150050	0.92		150094	<0.01	
150007	<0.01		150051	0.03		150095	<0.01	
150008	<0.01		150052	0.09		150096	<0.01	
150009	<0.01		150053	0.17	0.15	150097	<0.01	
150010	<0.01		150054	0.01		150098	<0.01	
150011	0.14		150055	<0.01		150099	<0.01	
150012	1.52		150056	<0.01		150100	1	
150013	0.22		150057	<0.01		150101	<0.01	
150014	<0.01		150058	<0.01		150102	<0.01	
150015	0.03		150059	0.02		150103	<0.01	
150016	0.02		150060	<0.01		150104	<0.01	
150017	1.44		150061	<0.01		150105	<0.01	
150018	0.03		150062	<0.01		150106	<0.01	
150019	0.02		150063	<0.01		150107	<0.01	
150020	0.08		150064	0.01		150108	<0.01	
150021	0.09		150065	<0.01		150109	<0.01	
150022	0.03		150066	<0.01		150110	<0.01	
150023	0.15		150067	<0.01		150111	<0.01	
150024	0.04		150068	<0.01		150112		
150025	1.04		150069	0.04		150113	<0.01	
150026	0.08		150070	<0.01		150114	<0.01	
150027	0.1		150071	<0.01		150115	<0.01	
150028	<0.01		150072	<0.01		150116	<0.01	
150029	<0.01		150073	0.01		150117	<0.01	
150030	<0.01		150074	0.1		150118	<0.01	
150031	<0.01		150075	1.99		150119	<0.01	
150032	<0.01	<0.01	150076	<0.01		150120	<0.01	
150033	<0.01		150077	<0.01		150121	<0.01	<0.01
150034	<0.01		150078	<0.01		150122	<0.01	
150035	<0.01		150079	<0.01		150123	<0.01	
150036	<0.01		150080	<0.01	<0.01	150124	<0.01	
150037	<0.01		150081	0.01		150125	1	
150038	<0.01	<0.01	150082	<0.01		150126	<0.01	

SampleID	Au1	AuD
150039	<0.01	
150040	<0.01	
150041	0.08	
150042	<0.01	
150043	<0.01	
150132	0.03	
150133	<0.01	
150134	0.55	0.59
150135	<0.01	
150136	5.28	5.4
150137	29.3	I/S
150138	<0.01	
150139	0.01	
150140	0.02	
150141	<0.01	
150142	<0.01	<0.01
150143	<0.01	
150144	0.05	
150145	<0.01	
150146	0.02	
150147	0.03	
150148	0.07	
150149	<0.01	
150150	0.5	
150151	<0.01	
150152	0.08	
150153	0.03	
150154	<0.01	
150155	<0.01	<0.01
150156	<0.01	
150157	<0.01	
150158	<0.01	
150159	<0.01	
150160	<0.01	
150161	<0.01	
150162	<0.01	
150163	<0.01	
150164	<0.01	
150165	0.02	
150166	<0.01	
150167	<0.01	
150168	0.01	
150169	0.01	
150170	<0.01	
150171	<0.01	
150172	<0.01	

SampleID	Au1	AuD
150083	0.01	
150084	0.04	
150085	0.12	0.13
150086	0.04	
150087	0.03	

Lab reference		
Au1	AuD	SampleID
AMIS0231	0.68	
OXN92	7.64	
AMIS0235	0.66	
AMIS0231	0.69	
OXN92	7.61	
AMIS0235	0.66	
AMIS0231	0.69	
OXN92	7.64	
AMIS0235	0.67	
AMIS0231	0.68	
BLANK	<0.01	
BLANK (PREP)	<0.01	
BLANK	<0.01	
BLANK (PREP)	<0.01	
BLANK	<0.01	

SampleID	Au1	AuD
150127	<0.01	
150128	<0.01	
150129	<0.01	
150130	<0.01	
150131	<0.01	

SEMS
Blank
Standard

Laboratory standards

STD	Recom. Value	Std Dev (x2)	Range
AMIS0231	0.68	0.08	0.60-0.76
AMIS0235	0.67	0.1	0.57-0.77
OXN92	7.64	0.156	7.48-7.80

SEMS standard results

NewSpleID	QC	Std Description	Recommended value (ppm)	Range =2 SD's	Reasult
150000	STD	ST528	0.51	0.45-0.57	0.6
150005	Blank				<0.01
150025	STD	ST452	1.03	0.95-1.11	1.04
150035	Blank				<0.01
150050	STD	ST452	1.03	0.95-1.11	0.92
150065	Blank				<0.01
150075	STD	ST403	1.99	1.83-2.15	1.99
150095	Blank				<0.01
150100	STD	ST452	1.03	0.95-1.11	1
150105	Blank				<0.01
150125	STD	ST452	1.03	0.95-1.11	1
150135	Blank				<0.01
150150	STD	ST528	0.51	0.45-0.57	0.5
150165	Blank				0.02

15 APPENDIX 6 - MINERALISED INTERSECTIONS ≥0.5 G/T AU

									Standard 1			Standard 2		
HoleID	**SampleID**	**From**	**To**	**Au**	**JobNo**	**LIMS**	**comments**	**ReportDate**	**ID**	**Descr**	**Au**	**ID**	**Descr**	**Au**
NKDDH007	201051	92	93	0.86	CP2706NKB016	T0026963		06-Jul-2011	201020	ST16	0.13	201040	ST16	0.51
NKDDH008	200831	126	127	1.27	CP2206NKB014	T0026835		14-Jul-2011	200820	ST16	0.52	200840	ST403	1.99
NKDDH008	200841	135	136	0.59	CP2206NKB014	T0026835		14-Jul-2011						
NKDDH009	200687	88	89	0.67	CP2006NKB012	T0026771		28-Jun-2011	200680	ST403	2.1	200700	ST16	0.53
NKDDH009	200688	89	90	2.15	CP2006NKB012	T0026771		28-Jun-2011						
NKDDH009	200689	90	91	0.83	CP2006NKB012	T0026771		28-Jun-2011						
NKDDH009	202679	126	126.9	9.61	CP2706NKB040	T0038354	FAS31K :FAA505	11-Jul-2012						
NKDDH009	202691	136	137	0.59	CP2706NKB040	T0038028		03-Jul-2012						
NKDDH010	200055	58.5	59.6	32.85	CP2605NKB002	T0026049		30-May-2011	200060	ST16	0.51	200080	ST403	1.13
NKDDH010	200056	59.6	60.7	16.15	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	200074	76	77	1.92	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	200079	81	82	1.27	CP2605NKB002	T0026049		30-May-2011						
NKDDH010	G7001	0	1.5	0.73	CP0607NKB019	T0027254		11-Jul-2011						
NKDDH011	200428	25.4	26.4	0.89	CP1306NKB008	T0026571		26-Jun-2011	200420	ST16	0.52	200440	ST403	1.78
NKDDH011	200442	37	38	0.52	CP1306NKB008	T0026571		26-Jun-2011						
NKDDH011	200443	38	39	6.03	CP1306NKB008	T0026571		26-Jun-2011						
NKDDH012	201203	46	47	3.05	CP0707NKB020	T0027292		11-Jul-2011	201200	ST403	2.01	201220	ST16	0.51
NKDDH012	201205	48	49	2.79	CP0707NKB020	T0027292		11-Jul-2011						
NKDDH013	201567	68	68.9	0.50	CP1907NKB024	T0027632		25-Jul-2011	201560	ST403	2.04			
NKDDH015	201096	44	45	0.55	CP0207NKB017	T0027134		07-Jul-2011	201080	ST403	2.02	201100	ST16	0.51
NKDDH015	201103	49	49.5	2.30	CP0207NKB017	T0027134		07-Jul-2011						
NKDDH016	201906	143	143.9	1.04	CP2112NKB031	T0032300		25-Dec-2011	201900	ST528	0.53	201918	ST403	2.01
NKDDH016	201907	143.9	144.5	1.79	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201914	149	149.6	1.44	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201916	150.2	150.7	41.90	CP2112NKB031	T0032300		25-Dec-2011						

NKDDH016	201920	152	153	27.45	CP2112NKB031	T0032300		25-Dec-2011						
NKDDH016	201937	173.5	174.2	12.55	CP2112NKB031	T0032300		25-Dec-2011	201938	ST528	0.54	201958	ST403	2.01
NKDDH016	201997	140	141	8.95	CP1101NKB032	T0032867		24-Jan-2012	201998	ST403	1.95			
NKDDH017	202017	25	25.5	0.77	CP0906NKB034	T0037527		15-Jun-2012	202018	ST528	0.5			
NKDDH017	202019	25.5	26	0.51	CP0906NKB034	T0037527		15-Jun-2012	202038	ST452	0.98			
NKDDH017	202022	27.5	28	0.52	CP0906NKB034	T0037527		15-Jun-2012						
NKDDH017	202082	77	77.5	1.93	CP0706NKB033	T0037493		17-Jun-2012	202078	ST452	1.05	202098	ST528	0.53
NKDDH017	202101	90	91	0.54	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202103	92	93	3.22	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202104	93	93.5	21.90	CP0706NKB033	T0037889	FAS31K: FAA505	26-Jun-2012						
NKDDH017	202105	93.5	94	1.35	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202106	94	94.5	1.19	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202113	97	97.5	0.60	CP0706NKB033	T0037493		17-Jun-2012						
NKDDH017	202114	97.5	98.17	4.42	CP0706NKB033	T0037889	FAS31K: FAA505	26-Jun-2012	202098	ST528	0.53			
NKDDH017	202115	98.17	99	5.89	CP0706NKB033	T0037889	FAS31K:FAA505	26-Jun-2012	202118	ST452	0.62	202138	ST16	0.49
NKDDH018	202340	143	144	2.27	CP1706NKB036	T0037728		21-Jun-2012	202338	ST528	0.49	202358	ST452	1.04
NKDDH018	202379	174.2	175.1	12.30	CP1406NKB035	T0038496	FAS31K: FAA505	18-Jul-2012	202378	ST528	0.56			
NKDDH018	202380	175.1	175.7	0.78	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202381	175.7	176.3	15.50	CP1406NKB035	T0038496	FAS31K : FAA505	18-Jul-2012						
NKDDH018	202382	176.3	177.3	1.41	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202384	178	179	0.81	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202389	182	183	0.53	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202390	183	184	51.20	CP1406NKB035	T0038496	FAS31K:FAA505	18-Jul-2012	202398	ST452	0.28	202418	ST528	0.54
NKDDH018	202407	197.3	198	0.99	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202409	198	199	0.83	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH018	202425	211.8	212.5	0.53	CP1406NKB035	T0037661		10-Jul-2012						
NKDDH020	202950	150	151	2.36	CP0807NKB043	T0038318		13-Jul-2012	202938	ST528	0.59	202958	ST403	1.98
NKDDH020	202959	157.5	158	10.31	CP0807NKB043	T0038318		13-Jul-2012						
NKDDH020	203014	203	204	0.56	CP0807NKB043	T0038318		13-Jul-2012	203018	ST528	0.5			
NKDDH022	203424	193	194	0.71	CP2407NKB047	T0038778		10-Aug-2012	203418	ST528	0.52	202438	ST403	2.02

NKDDH022	203426	195	195.9	461.00	CP2407NKB047	T0039298	FAS31K:FAA505	14-Aug-2012						
NKDDH022	203427	195.9	196.6	78.90	CP2407NKB047	T0039298	FAS31K : FAA505	14-Aug-2012						
NKDDH022	203429	196.6	197.15	4.57	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH022	203430	197.15	198	1.41	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH022	203431	198	199	0.73	CP2407NKB047	T0038778		10-Aug-2012						
NKDDH023	203585	74	75	0.51	CP3107NKB048	T0038966		06-Aug-2012	203578	ST528	0.51	203598	ST403	1.99
NKDDH023	203627	110	110.5	0.67	CP3107NKB048	T0038966		06-Aug-2012	203618	ST528	0.5	203638	ST403	2.06
NKDDH023	203632	112.14	113	0.56	CP3107NKB048	T0038966		06-Aug-2012						
NKDDH023	203766	225	226	0.51	CP0708NKB049	T0039139		14-Aug-2012	203758	ST403	2.02			
NkDDH024	203874	94	95	0.85	CP1608NKB051	T0039419		23-Aug-2012	203878	ST403	1.98	203898	ST528	0.5
NkDDH024	204018	224	225	0.50	CP1608NKB052	T0039420		24-Aug-2012	(Reversal Sple 2040190)					
NkDDH024	204036	240	241	16.10	CP1608NKB052	T0039688	FAS31K : FAA505	27-Aug-2012	204038	ST403	2.06			
NkDDH024	204047	250	251	0.63	CP1608NKB052	T0039420		24-Aug-2012						
NKDDH025	204522	270	271	2.67	CP2508NKB056	T0039661		13-Sep-2012	204518	ST403	1.98	204538	ST528	0.49
NKDDH025	204523	271	272	3.14	CP2508NKB056	T0039661		13-Sep-2012						
NKDDH026	204779	184	185	1.05	CP0309NKB059	T0039880		21-Sep-2012	204778	ST528	0.52	204798	ST403	2.02
NKDDH026	204780	185	186	0.54	CP0309NKB059	T0039880		21-Sep-2012						
NKDDH026	204845	248	249	0.59	CP0309NKB059	T0039880		21-Sep-2012	204838	ST403	1.99			
NKDDH027	204911	55	56	2.16	CP0609NKB060	T0039955		23-Sep-2012	204898	ST528	0.52			
NKDDH027	204912	56	57	2.45	CP0609NKB060	T0039955		23-Sep-2012	204918	ST403	2.04	204938	ST528	0.51
NKDDH027	205064	205	206	1.99	CP0609NKB061	T0039956		23-Sep-2012	205058	ST528	0.52	205078	ST403	2.01
NKDDH027	205080	220	221.5	0.94	CP0609NKB061	T0039956		23-Sep-2012						
NKDDH027	205093	233.5	235	0.52	CP0609NKB061	T0039956		23-Sep-2012	205098	ST528	0.52			
NKDDH028	205267	158	159	0.81	CP1009NKB063	T0040051		25-Sep-2012	205268	ST528	0.51			
NKDDH028	205342	228	229	6.10	CP1009NKB063	T0040051		25-Sep-2012	205338	ST528	0.52	205358	ST403	2.03
NKDDH028	205343	229	230	4.94	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205344	230	231.5	3.81	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205345	231.5	233	0.67	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205346	233	234	1.58	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205350	236	237	3.24	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205351	237	238	0.80	CP1009NKB063	T0040051		25-Sep-2012						

NKDDH028	205352	238	239	1.93	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205359	244	245	1.00	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205369	254	255	0.54	CP1009NKB063	T0040051		25-Sep-2012						
NKDDH028	205380	264	265	0.76	CP1009NKB063	T0040051		25-Sep-2012	205378	ST528	0.49			
NKDDH029	205400	274	274.9	1.15	CP1511NKB064	T0041743		19-Nov-2012	205398	ST403	2.06	205418	ST528	0.54
NKDDH029	205401	274.9	276	30.50	CP1511NKB064	T0041744	FAS31K	18-Nov-2012						
NKDDH030	205444	226	227	0.50	CP1711NKB065	T0041779		21-Nov-2012	205438	ST403	0.005	205458	ST528	0.52
NKDDH030	205452	232	233	6.75	CP1711NKB065	T0041779		21-Nov-2012						
NKDDH030	205453	233	234	12.10	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH030	205454	234	234.9	9.19	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH030	205456	235.5	237	10.20	CP1711NKB065	T0041780	FAS31K	28-Nov-2012						
NKDDH031	205481	273	274	6.94	CP2211NKB066	T0041918		27-Nov-2012	205478	ST403	2.06			
NKDDH031	205482	274	275	1.17	CP2211NKB066	T0041918		27-Nov-2012						
NKDDH031	205691	271	272	3.01	CP0112NKB068	T0042147		09-Dec-2012	205678	ST403	1.99	205698	ST528	0.52
NKDDH031	205692	272	273	2.02	CP0112NKB068	T0042147		09-Dec-2012						
NKDDH032	205591	292.44	293.54	0.68	CP2911NKB067	T0042093		04-Dec-2012	205578	ST528	0.52	205598	ST403	1.98
NKDDH033	205640	202.3	203	0.62	CP0112NKB068	T0042147		09-Dec-2012	205618	ST528	0.52	205638	ST403	1.99
NKDDH033	205641	203	204.3	2.70	CP0112NKB068	T0042316	FAS31K	11-Dec-2012						

Std Descript	Range (+3Std Devs)
ST528	0.45-0.57
ST452	0.97-1.09
ST403	1.84-2.14
ST16-4357	0.43-0.61

Standard out of range