

QUARTERLY REPORT

Three Months Ending 31 March 2011

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ASX RELEASE

Highlights

Corporate

- Auzex received notice of an unsolicited and conditional all scrip offer from GGG Resources plc (“GGG”) on 14 March 2011.
- The Board unanimously recommends that shareholders TAKE NO ACTION and DO NOT ACCEPT the proposed takeover offer from GGG.
- Auzex continues to develop Bullabulling despite the distractions of the hostile take-over offer.

Exploration

- 105 new drill holes totalling 15,575m have been completed during February and March 2011, bringing the overall drilling total to 30,854m in 227 drill holes since commencement.
- Results from the drilling program continue to confirm and expand the current resource model and include new high grade intersections.
- Approximately 22% of reported mineralised sections are outside the current resource model.
- Highlights include 1m at 23.80 g/t Au from 34m, 3m at 9.33 g/t Au from 158m, 2m at 8.41 g/t Au from 94m, 1m at 11.75 g/t Au from 128m, 1m at 12.05 g/t Au from 62m, 3m at 6.77 g/t Au from 155m, 7m at 24.46 g/t Au from 36m, including 1m at 164 g/t Au from 38m, 5m at 7.59 g/t Au from 78m, 6m at 7.35 g/t Au from 90m and 2m at 13.29 g/t Au from 29m.
- A Program of Works has been submitted by Auzex as mine manager to the West Australian Department of Mines to allow a total of 194,000m to be drilled in the coming year or as required.

Corporate

Auzex received notice of a hostile, unsolicited and inadequate offer from UK based and AIM listed GGG Resources plc on the 14 March 2011. Your Board intends to reject GGG's takeover and recommend shareholders do the same. The reasons provided by GGG in its Bidder's Statement for the hostile takeover fail to provide both sets of shareholders with any sound reason as to why the ownership of Bullabulling should be moved to the UK and managed by a predominantly part-time Board of Directors with limited operating experience. The GGG Board, in its takeover offer have also failed to provide a detailed strategy for the development of the Australian based Bullabulling other than to drill 75,000m. Auzex continue to provide the day to day operational management of the project preparing all programs and budgets and the direct employment of all consultants and contractors. All milestones due for the project will continue to be delivered by Auzex for so long as the project remains under Auzex's operational management control.

The Auzex team have significant experience in identifying, developing and operating gold mines in the Australasian region and is well placed to continue the excellent work that has been achieved to date at Bullabulling with a well-designed and technically sound evaluation and development strategy for Bullabulling.

The Board remains confident that the preferred solution for both Auzex and GGG shareholders is an Australian domiciled entity driven by the Board and management team that identified Bullabulling and developed it into the potential world class asset that it is today.

The Board continues to unanimously recommend that shareholders TAKE NO ACTION and DO NOT ACCEPT the proposed offer.

A Bullabulling budget covering 2011, which includes the resource work and feasibility study, was completed and signed off by the Joint Venture prior to the takeover offer during the quarter. This budget included an additional 37,600 metres of drilling to progress exploration and to expand the resource at Bullabulling. Auzex subsequently applied for a Program of Works to cover 194,000 metres of drilling to accelerate and expand the drilling program faster than previously approved by the Joint Venture based on the results of the resource drilling program and an increasing understanding of Bullabulling. The Program of Works was developed and submitted by Auzex prior to the takeover offer with approval expected shortly.

There has been a renewed emphasis on project development during the quarter with high level discussions held with a number of parties regarding projects held by Auzex. In addition, a number of new projects are under review for possible acquisition to add to the Company's portfolio of exploration and development projects. Three tenement applications have been submitted for areas currently under moratorium around the Khartoum Tin project area in north Queensland. Two of the areas include historic drilling that contains multiple narrow intersections exceeding 1% tin.

Exploration

Bullabulling Gold Project Joint Venture, WA (Auzex 50%)

The Bullabulling Gold project (Bullabulling) is a large tonnage, low grade deposit associated with the regional Bullabulling shear zone, which extends over tens of kilometres. The mineralised structure is up to 800m wide, consisting of multiple west dipping low grade stacked zones with narrower higher grade gold mineralisation. Bullabulling is located in the Coolgardie area approximately 65km south-west of Kalgoorlie, Western Australia, and was previously mined by Resolute producing 371k oz. Au in the 1990's. The current program focuses on approximately 2.3km of the 6km portion known as the Bullabulling Trend where previous operations were concentrated. The focus for the Bullabulling joint venture has been to establish an initial reserve exceeding one million ounces gold, so that production may be fast-tracked to commence in 2013.

Objective of current resources drilling program - to establish maiden reserve

The feasibility study resource drilling program at the Bullabulling Gold project commenced in late November 2010, targeting the 2.3km long zone between Bacchus and Phoenix pits to increase and upgrade the current Inferred Mineral Resource estimated in August 2010 (Figure 2). The drilling program was planned to focus on infilling the existing drilling, assessing and confirming the quality of the historic drilling through twinning of existing drillholes (QAQC), and testing the mineralised zones below the current base of the resource (at 120m depth approximately), including historic high grade intersections beneath the Bacchus North pit (Figure 2). The main aim of the drilling is to compare results from the historic assay database, with the aim of improving the confidence in the historical assays to allow the current inferred resource to be reclassified to indicated and measured categories, and in turn enable a maiden JORC compliant reserve to be estimated for the project. The current reported JORC compliant mineral resource is 41,517,000 tonnes at 1.48 g/t Au (or 1.98 million ounces contained gold) at a 0.7 g/t Au cut off to a depth of 315m RL, approximately 120m below surface.

Bullabulling Mineral Resource (August 2010)

Mineral Resource estimate	Cut Off (g/t Au)	Class	Tonnes	Gold grade g/t	Contained Ounces
August 2010	0.7	Inferred	41,517,000	1.5	1,982,000

Note: The resource is quoted for blocks with a grade of greater than 0.7 g/t and above the 315 RL which approximates to 120m depth below surface. Differences may occur due to rounding.

The drill strategy, prepared by Auzex and agreed by the Joint Venture, was to start drilling on the Bacchus Deeps mineralisation followed by a program of QAQC infill holes into the Titan area on sections between 75m and 150m apart, into the Phoenix area on sections 100m apart, into Bacchus East initially on 400m sections and holes in the Bonecrusher prospect (at the northern end of the Bullabulling Trend) to allow validation of the historic drill database in these areas (Figure 2). The total number of metres planned to complete first and second pass drilling at Bacchus Deeps, Priority QAQC on Titan, Phoenix and Bacchus East, drill out of the Bacchus South floor and preliminary drilling at Bonecrusher was 17,495m in 128 drillholes. The agreed resource drilling program was completed just after Christmas and an additional 7,600m was added to infill new mineralisation not contained in the current resource.

Drilling work

All the planned resource drilling has now been completed with total drill production to date 30,854m from 227 holes since the program commenced, including pre-collars for metallurgical diamond drill holes. Since the last quarterly, there has been 15,575 metres drilled in 105 holes to 01 April 2011 (Table 1). Drilling during the period focussed on in-fill drilling new mineralisation found at Titan and Bacchus East, and testing of historical mineralisation south and north of Phoenix, Bacchus South and reconnaissance drilling at Bonecrusher, which is located at the northern end of the Bullabulling mineralised trend (Figure 2).

Drilling results

Drilling results continue to improve the confidence in the current resource model and consequently the historic data that were used to estimate the resource model. Importantly a number of new zones of mineralisation continue to be intersected outside the resource model both below and along strike from known mineralisation (Table 2). New intersections not reported previously include 1m at 23.80 g/t Au from 34m in BJ0118, 47m at 0.74 g/t Au from 39m in BJ0120, 7m at 1.68 g/t Au from 73m in BJ0120, 9m at 1.67 g/t Au from 0m in BJ0134,

3m at 9.33 g/t Au from 158m in BJ0136, 34m at 0.65 g/t Au from 138m in BJ0143, 6m at 1.52 g/t Au from 108m in BJ0144, 3m at 3.57 g/t Au from 77m in BJ0153, 2m at 8.41 g/t Au from 94m in BJ0154, 1m at 11.75 g/t Au from 128m in BJ0159, 1m at 12.05 g/t Au from 62m in BJ0160, 4m at 2.98 g/t Au from 172m in BJ0160, 1m at 8.02 g/t Au from 134m in BJ0164, 2m at 7.62 g/t Au from 47m in BJ0165, 5m at 1.79 g/t Au from 130m in BJ0165, 4m at 2.97 g/t Au from 146m in BJ0166, 3m at 6.77 g/t Au from 155m in BJ0172, 2m at 5.03 g/t Au from 115m in BJ0176, 1m at 8.31 g/t Au from 44m in BJ0179, 7m at 24.46 g/t Au from 36m, including 1m at 164 g/t Au from 38 m, in BJ0180, 1m at 8.10 g/t Au from 76m in BJ0180, 1m at 7.08 g/t Au from 47m in BJ0184, 2m at 8.69 g/t Au from 80m in BJ0184, 4m at 1.81 g/t Au from 69m in BJ0187, 6m at 2.47 g/t Au from 72m in BJ0189, 5m at 1.90 g/t Au from 44m in BJ0190, 2m at 5.54 g/t Au from 75m in BJ0201, 3m at 3.80 g/t Au from 90m in BJ0201, 3m at 6.12 g/t Au from 98m in BJ0202, 3m at 12.42 g/t Au from 106m in BJ0203, 6m at 1.67 g/t Au from 113m in BJ0203, 7m at 2.08 g/t Au from 76m in BJ0206, 5m at 7.59 g/t Au from 78m in BJ0207, 6m at 7.35 g/t Au from 90m in BJ0208, 2m at 13.29 g/t Au from 29m in BJ0210 and 3m at 3.17 g/t Au from 112m in BJ0214.

All the new holes drilled have intersected mineralisation that is similar in grade and widths to the historic drilling (Table 2). Of particular importance were the results from Bonecrusher that confirmed similar mineralisation five kilometres along strike from the main resource area (Figure 2). Bonecrusher has the potential to add to the resource base of the project as the footwall lodes found to the south have not been tested in this area. As in the previously announced holes, there are four intersections per hole relating to the multiple stacked lodes defined by the structural mapping. Approximately 78% of these intersections returned similar or better grades or widths of mineralisation to the resource model and 22% are worse or did not intersect mineralisation predicted by the resource model. Approximately 22% of the reported intersections have returned gold mineralisation outside the current resource model, as previously reported to 315 RL or approximately 120m below surface, which will add to the current resource base of the project.

An example of the reconciliation of the QAQC drilling with the current resource estimate is shown on the attached section (Figure 1). All the drill holes on the section were drilled after the resource model was completed, and intersected mineralisation as predicted by the resource model in drill holes BJ0203, BJ0202, BJ0180 and BJ0179. The mineralisation in BJ0201 and BJ0177 is of a similar width and grade as predicted by the model but slightly offset. The high grade intersection in BJ0180 of 19m at 9.49 g/t Au including 1m at 164 g/t Au is a new intersection not predicted by the model.

Auzex proposed drilling program

A total of 194,158m of new drilling has been planned from 1,210 drill holes to an average depth of 160m to follow up on the QAQC drilling (Figure 3). This drilling will infill resources to the north, south and at depth, and will also include exploration drilling to define the footwall and hanging-wall contacts of the mineralised trend. Exploration drilling is also planned at depth to test for repetitions of the stacked lodes at depth that may have better continuity of high grade mineralisation. Discussions have taken place regarding the use CSIRO's HyLogging technology to map in detail the various alteration assemblages associated with the gold mineralisation at Bullabulling. CSIRO have agreed to carry out a pilot project logging two holes at Bullabulling to determine if the technique provides useful information.

Resource estimation

The geological consultants continued to work on the new resource and reserve estimate and have been continuously reviewing drilling results as they become available in relation to QAQC and drill spacing requirements. A review of the standards, blanks and duplicate samples to date has also been completed with no issues identified. A new preliminary model has been developed, using a MIK estimation technique that reconciles well with known historic production and the current resource estimate. The modelling parameters and technique have now been signed off, with the advantage of using a MIK approach that rerunning the model to include new data will be quick and simple. Also the MIK technique is a recognised standard estimation technique used by the industry and will be acceptable for feasibility sign off. A full estimate will be completed next quarter with a JORC compliant reportable resource available in the June Quarterly. Optimisation parameters have also been compiled, which will include the estimated processing and capital costs from the metallurgical testwork, to allow a first pass optimisation to be completed to assess the future requirements to meet the one million ounce target.

Metallurgy test work

Auzex's consultant metallurgical engineers are currently reviewing the new metallurgical comminution, recovery and variability testwork data and have started modelling potential processing and plant capital costs, assuming a base case plant capacity of 5.0 mtpa. Preliminary crushing, mill and plant design work will also be carried out. This information will then be used to optimise plant throughput, and define operating and capital costs for the planned reserve estimation.

Future work plan

Work is continuing as planned with the following work expected to be completed in the coming months:

- Sign off on processing costs.
- Receipt of all assay results from the resource drilling.
- Development of a preliminary resource estimate.
- Sign off on capital costs.
- Resource estimation.
- Approval of Program of Works for 194,000m of drilling.
- Optimisation and reserve estimation.
- Start of next phase of drilling either exploration or infill drilling depending on results from the optimisation studies.
- Start of full feasibility study, including appointment of project manager and consultancy group to manage and sign off on the feasibility study

New South Wales and North Queensland Projects, (Auzex 100%)

Planning for fieldwork on Auzex's New South Wales and North Queensland projects has been completed and budgets developed. Discussions have been started with an exploration services company to take over exploration of the Company's other exploration assets to allow Auzex to focus on fast tracking the Bullabulling project.

Lyell gold project, NZ (Auzex 58%)

A drilling program has been approved by the Department of Conservation and drilling has commenced during the quarter. The program is designed to test a coincident gold-arsenic soil geochemical anomaly, which extends over a distance of 3000m with a width of 200m from the historic Alpine United gold mine. Historic production from the Alpine United mine, which is located in the southern portion of the anomalous soil geochemistry, was 96,500oz gold.

One hole has been completed to a depth of 127.1m in fractured greywacke with minor disseminated arsenopyrite and a second hole has reached a depth of 140.3m compared to a target depth of 150m in sulphide bearing quartz veins (Figure 4 and Figure 5). The second hole ARD2 intersected greywacke containing 5% quartz veins and up 1% disseminated pyrite and arsenopyrite in approximately equal amounts in both vein and wallrock between 89.0m – 121.0m, including 90m to 98.0m with up to 20% quartz veins with strong limonite alteration after sulphide (Figure 4 and Figure 5). Total drill production is 267.4m for an

average production rate of 9.85m per day. The drill rate continues to vary from 5m/day in fractured greywacke with 0.5m runs up to 15m/day in consolidated greywacke with 1.5m runs. The mineralised intersection will be given priority for logging and delivery to the assay lab, with results available in May. The drill platform for ARD1 and ARD2 will be left in place to allow additional holes to be drilled from this position if followup drilling is undertaken. Four drill holes remain to be drilled from the planned program.

For further information please check our website (www.auzex.com) or contact John Lawton (Managing Director) or Gregor Partington (Operations Director) on +617 3333 2722 or +614 4870 0987 respectively.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by John Lawton who is a full-time employee of the Company and Member of The Australasian Institute of Mining and Metallurgy. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The latest August 2010 Mineral Resource estimate was completed under the overall supervision and direction of Steven Hodgson, MAIG, of CSA Global who is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2004 Edition). John Lawton and Steven Hodgson consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

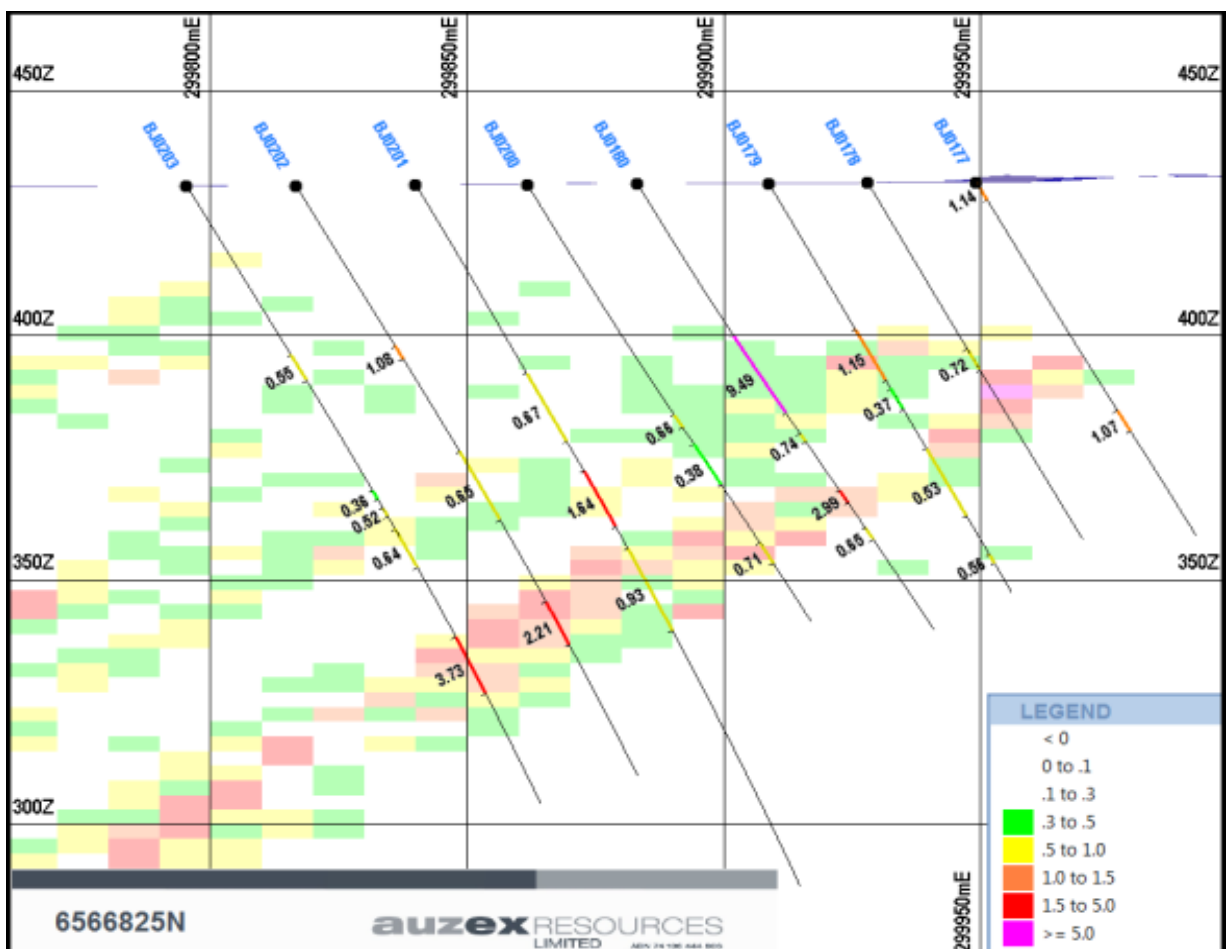


Figure 1: Drill cross section at Bacchus North showing results in drilling carried out after the resource estimate, which is shown as coloured blocks.



Figure 2: Drill plan showing the location of QAQC and infill drilling in the main resource areas and holes targeting the high grade mineralisation in the Bacchus Deep area. Red filled drill collar symbols are completed holes.

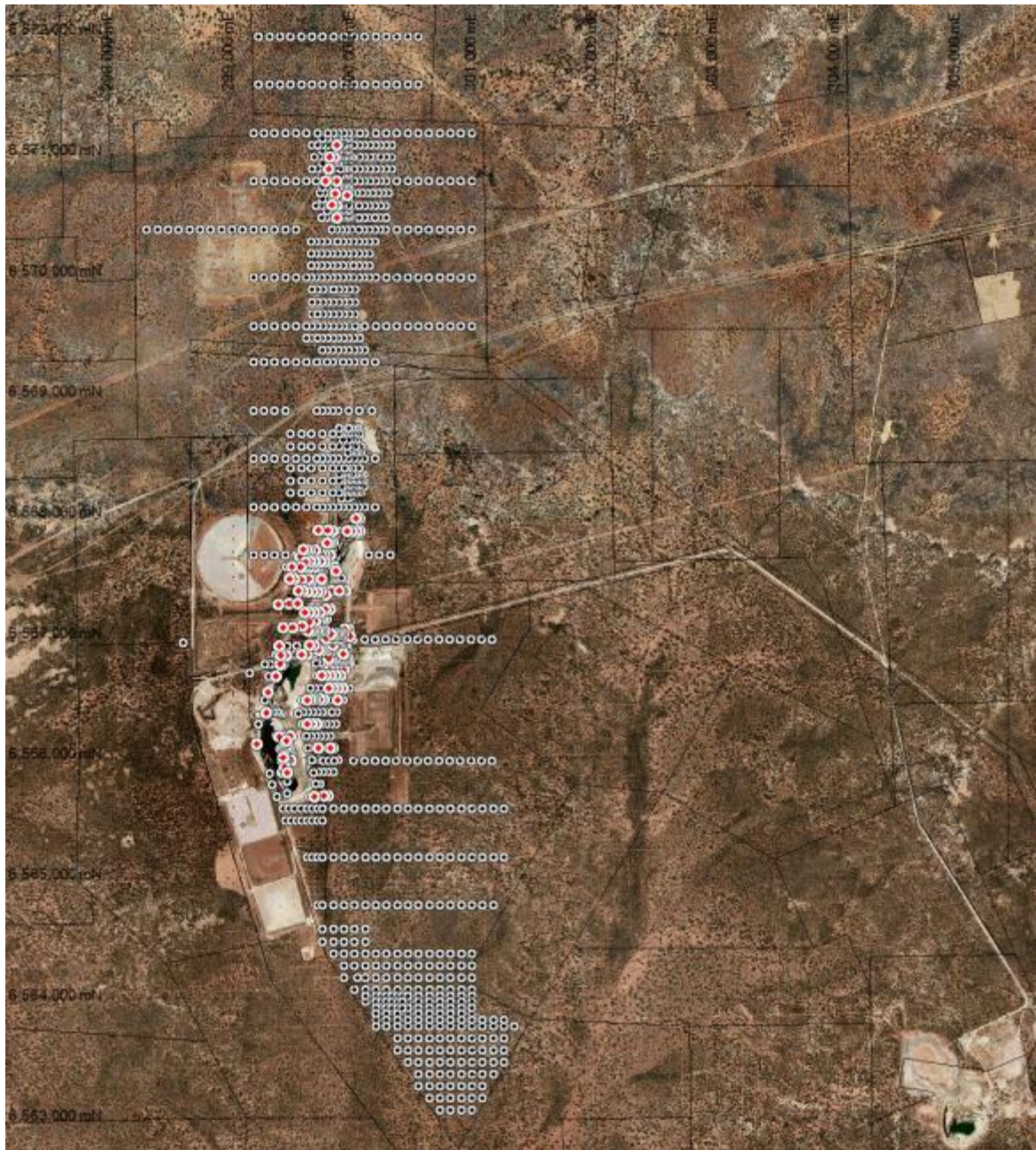


Figure 3: Location of 194,000m of planned drilling at Bullabulling proposed and planned by Auzex in relation to completed resource infill drill holes.

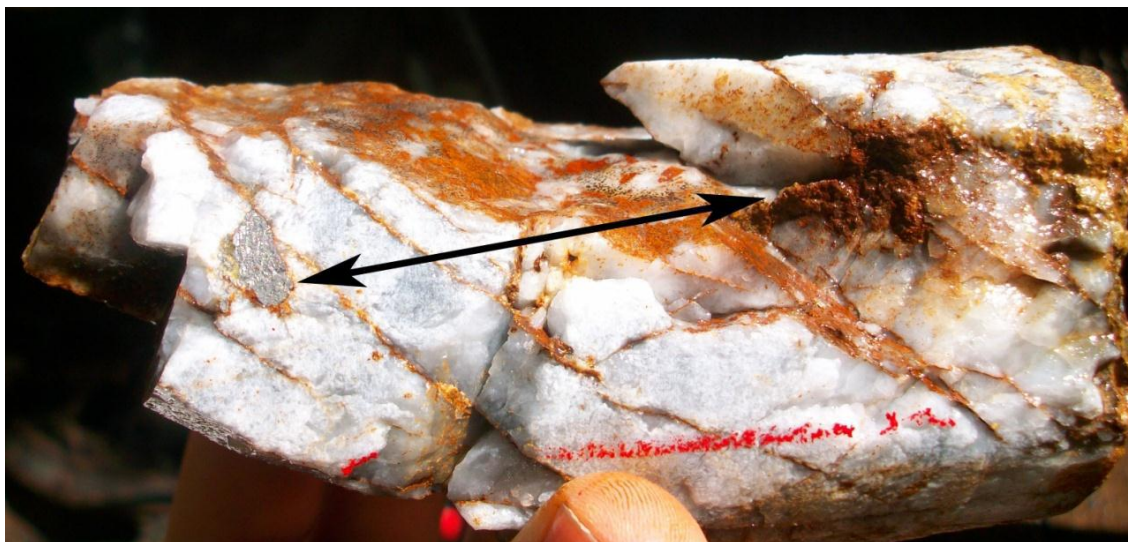


Figure 4 ARD2 94.9m milky white quartz vein with cm-scale weathered and fresh sulphides



Figure 5 Banded pyrite in quartz vein from ARD2.

Table 1: Bullabulling Collar data for RC drilling completed between 01 February and 01 April 2011

Hole	Easting	Northing	RL	Dip	AZ	Length	Date	Comments
BJ0116	299840.4	6570974.42	434.52	-60	90	133	1/02/2011	Mineralised
BJ0117	299862.2	6571074.17	434.24	-60	90	151	2/02/2011	Mineralised
BJ0118	299791	6570873.37	435.07	-60	90	259	5/02/2011	Mineralised
BJ0119	299846.9	6570673.94	431.34	-60	90	157	6/02/2011	Mineralised
BJ0120	299863	6570575.07	437.05	-60	90	223	8/02/2011	Mineralised
BJ0126	299697.4	6566273.47	427.11	-60	90	151	4/02/2011	Mineralised
BJ0130	299705.2	6566080.64	425.89	-60	90	151	1/02/2011	Mineralised
BJ0131	299785.8	6565680.09	424.07	-60	90	91	1/02/2011	Mineralised
BJ0132	299751.3	6565679.72	423.92	-60	90	125	2/02/2011	Mineralised
BJ0133	299673.9	6565677.55	424.01	-60	90	151	2/02/2011	Mineralised
BJ0134	299473.4	6566177.26	372.05	-60	90	56	5/02/2011	Mineralised
BJ0135	299411.3	6566171.89	366.36	-60	90	138	6/02/2011	Mineralised
BJ0136	299382.8	6566171.74	366.12	-60	90	168	14/02/2011	Mineralised
BJ0137	299429.1	6566125.58	373.54	-70	90	132	14/02/2011	Mineralised
BJ0138	299425.3	6566020.95	371.94	-60	90	169	11/02/2011	Mineralised
BJ0139	299480.4	6565972.92	365.1	-60	90	102	11/02/2011	Mineralised
BJ0140	299433.6	6565975.3	370.92	-60	90	130	5/02/2011	Mineralised
BJ0141	299862.6	6570474.88	437.97	-60	90	199	10/02/2011	Mineralised
BJ0142	299803.3	6570975.22	434.3	-60	90	163	10/02/2011	Mineralised
BJ0143	299768.4	6570774.32	435.39	-60	92	206	13/02/2011	Mineralised
BJ0144	299822.8	6570575.82	437.1	-60	92	175	14/02/2011	Mineralised
BJ0145	299791.6	6566980.49	432.16	-60	92	133	15/02/2011	Mineralised
BJ0146	299771.9	6566980.91	432.04	-60	91.5	139	16/02/2011	Mineralised
BJ0147	299910.5	6567025.61	433.62	-60	90	103	17/02/2011	Mineralised
BJ0148	299889.8	6567025.42	433.73	-60	90	109	17/02/2011	Mineralised
BJ0149	299870.4	6567025.68	433.67	-60	90	121	18/02/2011	Mineralised
BJ0150	299851.2	6567025.55	433.73	-60	90	103	19/02/2011	Mineralised
BJ0151	299831.4	6567025.81	433.53	-60	90	103	19/02/2011	Mineralised
BJ0152	299811.8	6567025.9	433.2	-60	90	103	19/02/2011	Mineralised
BJ0153	299891	6566931.44	431.63	-60	90	109	20/02/2011	Mineralised
BJ0154	299758.4	6567048.78	432.9	-60	90	151	8/02/2011	Mineralised
BJ0155	299736.5	6567048.75	432.66	-60	90	163	9/02/2011	Mineralised
BJ0156	299715.4	6567048.16	432.23	-60	90	169	10/02/2011	Mineralised
BJ0157	299691.4	6567047.98	431.9	-60	90	169	21/02/2011	Mineralised
BJ0158	299670	6567047.6	431.57	-60	90	181	22/02/2011	Mineralised
BJ0159	299647.7	6567046.92	431.37	-60	90	193	23/02/2011	Mineralised
BJ0160	299622.6	6567046.78	431.36	-60	90	199	24/02/2011	Mineralised
BJ0161	299413.8	6565974.67	371.54	-60	90	145	8/02/2011	Mineralised
BJ0162	299433	6565918.63	369.34	-60	90	114	13/02/2011	Mineralised
BJ0163	299452	6565873.36	365.05	-60	90	114	12/02/2011	Mineralised
BJ0164	299431.8	6565874.2	366.2	-60	90	150	13/02/2011	Mineralised
BJ0165	299641.2	6566480.38	427.96	-60	90	174	16/02/2011	Mineralised
BJ0166	299618.3	6566477.98	427.88	-60	90	192	20/02/2011	Mineralised
BJ0172	299613.3	6566274.43	430.28	-60	90	192	20/02/2011	Mineralised
BJ0173	299919.5	6566725.83	430.81	-60	90	84	20/02/2011	Mineralised
BJ0174	299881.5	6566725.75	430.35	-60	90	100	20/02/2011	Mineralised

Hole	Easting	Northing	RL	Dip	AZ	Length	Date	Comments
BJ0175	299841.7	6566726	430.13	-60	90	120	22/01/2011	Mineralised
BJ0176	299802.1	6566726.45	430.24	-60	90	138	22/02/2011	Mineralised
BJ0177	299949.3	6566819.23	431.26	-60	90	84	23/02/2011	Mineralised
BJ0178	299928.1	6566818.7	431.17	-60	90	84	23/02/2011	Mineralised
BJ0179	299908.9	6566817.86	430.88	-60	90	96	23/02/2011	Mineralised
BJ0180	299883.2	6566818.66	430.94	-60	90	108	24/02/2011	Mineralised
BJ0181	299680.2	6567125.71	432.9	-60	90	139	25/02/2011	Mineralised
BJ0182	299634.2	6567124.7	432.1	-60	90	163	27/02/2011	Mineralised
BJ0183	299720.2	6567204.22	434.36	-60	90	109	27/02/2011	Mineralised
BJ0184	299676	6567203.36	433.57	-60	90	139	28/02/2011	Mineralised
BJ0185	299638	6567202.5	433.08	-60	90	163	1/03/2011	Mineralised
BJ0186	299595.1	6567201.41	433.39	-60	90	187	1/03/2011	Mineralised
BJ0187	299760.6	6567622.85	441.45	-60	90	103	3/03/2011	Mineralised
BJ0188	299724.3	6567622.1	440.26	-60	90	121	3/03/2011	Mineralised
BJ0189	299681.3	6567621.29	441.17	-60	90	139	4/03/2011	Mineralised
BJ0190	299641.5	6567621.4	440.14	-60	90	163	5/03/2011	Mineralised
BJ0191	299603.1	6567620.43	438.57	-60	90	181	6/03/2011	Mineralised
BJ0192	299560.3	6567576.82	437.22	-60	90	199	7/03/2011	Pending
BJ0193	299490	6567579.87	436.44	-60	90	181	9/03/2011	Pending
BJ0194	299460.2	6567271.64	432.89	-60	90	222	12/03/2011	Pending
BJ0195	299510.7	6567478	437	-60	90	211	12/03/2011	Pending
BJ0196	299468.7	6567477.18	435.42	-60	90	175	13/03/2011	Pending
BJ0197	299583.8	6567377.01	434.26	-60	90	187	14/03/2011	Pending
BJ0198	299543	6567377	438	-60	90	198	20/03/2011	Pending
BJ0199	299537.8	6567272.8	432.96	-60	90	222	13/03/2011	Pending
BJ0200	299861.8	6566818.37	430.79	-60	90	105	24/02/2011	Mineralised
BJ0201	299840.1	6566818.47	430.76	-60	90	162	26/02/2011	Mineralised
BJ0202	299816.7	6566818.25	430.57	-60	90	138	26/02/2011	Mineralised
BJ0203	299795.4	6566817.89	430.51	-60	90	144	27/02/2011	Mineralised
BJ0205	299906	6566887.67	431.46	-60	90	109	27/02/2011	Mineralised
BJ0206	299884.3	6566887.72	431.35	-60	90	114	28/02/2011	Mineralised
BJ0207	299862.1	6566888	431.27	-60	90	132	28/02/2011	Mineralised
BJ0208	299841.3	6566888.17	431.19	-60	90	138	1/03/2011	Mineralised
BJ0209	299819	6566888.23	431.25	-60	90	138	1/03/2011	Mineralised
BJ0210	299795.8	6566888.5	431.16	-60	90	144	2/03/2011	Mineralised
BJ0211	299775.5	6566887.67	431.12	-60	90	151	3/03/2011	Mineralised
BJ0212	299753.9	6566888.95	431.21	-60	90	162	4/03/2011	Mineralised
BJ0213	299731.5	6566889.27	431.31	-60	90	133	5/03/2011	Mineralised
BJ0214	299710.2	6566889.53	430.98	-60	90	152	6/03/2011	Mineralised
BJ0215	299825.4	6566929.31	431.7	-60	90	132	7/03/2011	Mineralised
BJ0216	299577.7	6567087.59	431.66	-60	90	222	8/03/2011	Pending
BJ0217	299493.9	6567073.7	432.84	-60	90	204	10/03/2011	Pending
BJ0218	299415.3	6567073.3	432.99	-60	90	222	11/03/2011	Pending
BJ0219	299375	6567265	434	-60	90	156	14/03/2011	Pending
BJ0220	299360	6566175	365	-60	90	156	29/03/2011	Pending
BJ0221	299410	6565925	369	-60	90	144	30/03/2011	Pending
BJ0223	299914	6566575	432	-60	90	72	20/03/2011	Pending

Hole	Easting	Northing	RL	Dip	AZ	Length	Date	Comments
BJ0224	299874	6566575	432	-60	90	96	21/03/2011	Pending
BJ0225	299834	6566575	432	-60	90	120	21/03/2011	Pending
BJ0226	299794	6566575	432	-60	90	150	22/03/2011	Pending
BJ0227	299764	6566575	432	-60	90	162	22/03/2011	Pending
BJ0228	299864	6566475	428	-60	90	102	23/03/2011	Pending
BJ0229	299824	6566475	428	-60	90	222	24/03/2011	Pending
BJ0230	299822	6566375	429	-60	90	90	25/03/2011	Pending
BJ0231	299782	6566375	429	-60	90	108	26/03/2011	Pending
BJ0232	299742	6566375	429	-60	90	126	26/03/2011	Pending
BJ0233	299702	6566375	429	-60	90	150	27/03/2011	Pending
BJ0234	299662	6566375	429	-60	90	186	27/03/2011	Pending
BJ0235	299446	6567580	436	-60	90	258	31/03/2011	Pending

Table 2: Intersection summary from drill assays received between 1 February 2011 and 01 April 2011

Hole	From	To	Width	Au g/t	Includes
BJ0116	106	108	2	0.42	
BJ0117	85	87	2	0.44	
BJ0117	92	94	2	0.37	
BJ0117	103	108	5	0.77	
BJ0118	5	7	2	0.73	
BJ0118	34	35	1	23.80	
BJ0118	140	143	3	0.57	
BJ0118	146	151	5	0.39	
BJ0118	161	163	2	0.59	
BJ0118	169	171	2	0.59	
BJ0119	39	42	3	0.90	
BJ0119	50	52	2	0.44	
BJ0119	57	59	2	0.58	
BJ0119	64	68	4	0.68	
BJ0119	77	92	15	0.54	
BJ0119	98	102	4	0.58	
BJ0119	122	139	17	0.57	
BJ0119	147	157	10	1.14	
BJ0120	39	86	47	0.74	7m at 1.68 g/t Au from 73
BJ0120	101	103	2	0.39	
BJ0120	114	122	8	0.47	
BJ0120	146	150	4	1.86	
BJ0120	156	162	6	0.82	
BJ0120	203	209	6	0.31	
BJ0130	38	42	4	0.44	
BJ0130	52	57	5	0.61	
BJ0130	63	66	3	0.35	
BJ0130	72	76	4	0.37	
BJ0131	28	40	12	0.60	
BJ0131	53	55	2	0.69	

Hole	From	To	Width	Au g/t	Includes
BJ0132	28	31	3	0.71	
BJ0132	43	46	3	0.34	
BJ0132	69	71	2	1.04	
BJ0133	36	42	6	0.49	
BJ0133	95	98	3	0.45	
BJ0134	0	9	9	1.67	
BJ0134	18	20	2	0.86	
BJ0135	5	7	2	0.79	
BJ0135	20	22	2	0.36	
BJ0135	32	35	3	0.41	
BJ0135	122	125	3	0.36	
BJ0136	3	5	2	0.42	
BJ0136	14	21	7	0.70	
BJ0136	42	55	13	0.43	
BJ0136	158	161	3	9.33	
BJ0137	19	22	3	0.95	
BJ0137	29	34	5	1.51	
BJ0137	47	52	5	0.50	
BJ0137	59	61	2	2.14	
BJ0137	64	66	2	0.56	
BJ0137	82	88	6	0.40	
BJ0138	124	126	2	0.63	
BJ0138	140	142	2	0.60	
BJ0139	30	40	10	0.59	
BJ0139	48	52	4	0.65	
BJ0140	0	14	14	0.77	
BJ0140	19	23	4	0.37	
BJ0140	33	46	13	0.75	
BJ0140	59	62	3	0.40	
BJ0141	47	61	14	0.78	
BJ0141	65	84	19	0.63	
BJ0141	99	101	2	0.55	
BJ0141	109	114	5	1.00	
BJ0141	150	152	2	1.65	
BJ0141	154	158	4	0.42	
BJ0142	6	8	2	0.43	
BJ0142	119	121	2	0.58	
BJ0143	94	96	2	0.48	
BJ0143	138	172	34	0.65	
BJ0143	180	183	3	0.47	
BJ0143	192	196	4	0.85	
BJ0144	108	114	6	1.52	
BJ0144	151	156	5	0.50	
BJ0145	31	35	4	0.37	
BJ0145	55	58	3	0.31	
BJ0145	89	93	4	1.18	
BJ0145	110	112	2	1.31	

Hole	From	To	Width	Au g/t	Includes
BJ0145	122	124	2	0.41	
BJ0146	35	40	5	0.53	
BJ0146	43	48	5	0.36	
BJ0146	96	102	6	0.59	
BJ0146	120	122	2	3.01	
BJ0147	40	42	2	1.09	
BJ0147	47	50	3	0.54	
BJ0147	71	74	3	0.51	
BJ0147	86	93	7	0.87	
BJ0148	39	52	13	0.67	
BJ0148	82	84	2	2.63	
BJ0148	91	106	15	0.88	
BJ0149	35	39	4	0.57	
BJ0149	59	61	2	0.38	
BJ0149	109	112	3	1.06	
BJ0150	32	38	6	0.93	
BJ0150	47	49	2	0.68	
BJ0150	53	58	5	0.42	
BJ0150	66	69	3	1.22	
BJ0150	79	81	2	0.52	
BJ0151	27	31	4	0.84	
BJ0151	55	57	2	0.36	
BJ0151	60	63	3	1.80	
BJ0152	41	43	2	0.51	
BJ0152	50	55	5	0.35	
BJ0152	78	85	7	0.80	
BJ0152	99	101	2	0.81	
BJ0153	51	62	11	0.48	
BJ0153	77	85	8	1.60	3m at 3.57 g/t Au from 77
BJ0154	59	65	6	0.30	
BJ0154	71	81	10	0.47	
BJ0154	94	96	2	8.41	
BJ0154	111	119	8	1.13	
BJ0154	125	147	22	0.41	
BJ0155	62	67	5	0.67	
BJ0155	79	83	4	0.70	
BJ0155	92	94	2	0.56	
BJ0155	115	123	8	1.00	
BJ0155	126	129	3	0.44	
BJ0156	103	105	2	0.36	
BJ0156	125	132	7	0.64	
BJ0156	137	140	3	0.37	
BJ0156	156	158	2	0.51	
BJ0157	132	136	4	1.69	
BJ0158	163	165	2	0.50	
BJ0159	69	79	10	0.69	
BJ0159	128	129	1	11.75	

Hole	From	To	Width	Au g/t	Includes
BJ0160	62	67	5	2.55	1m at 12.05 g/t Au from 62
BJ0160	74	82	8	1.01	
BJ0160	128	132	4	1.02	
BJ0160	154	160	6	0.56	
BJ0160	169	176	7	1.97	4m at 2.98 g/t Au from 172
BJ0160	181	184	3	0.78	
BJ0161	4	15	11	0.75	
BJ0161	21	35	14	0.41	
BJ0161	40	46	6	0.81	
BJ0161	53	56	3	0.70	
BJ0161	59	61	2	0.69	
BJ0161	63	65	2	0.50	
BJ0161	69	74	5	0.77	
BJ0161	142	145	3	0.86	
BJ0162	1	15	14	0.83	
BJ0162	23	26	3	0.44	
BJ0162	54	67	13	0.49	
BJ0162	82	86	4	0.91	
BJ0162	91	93	2	0.48	
BJ0163	0	4	4	0.47	
BJ0163	38	40	2	0.63	
BJ0164	12	14	2	1.91	
BJ0164	25	30	5	0.86	
BJ0164	45	47	2	0.47	
BJ0164	79	82	3	0.53	
BJ0164	134	135	1	8.02	
BJ0165	45	54	9	1.93	2m at 7.62 g/t Au from 47
BJ0165	55	60	5	0.38	
BJ0165	77	81	4	0.34	
BJ0165	88	93	5	0.30	
BJ0165	115	117	2	0.53	
BJ0165	120	124	4	0.73	
BJ0165	130	140	10	1.31	5m at 1.79 g/t Au from 130
BJ0166	40	42	2	0.94	
BJ0166	62	66	4	0.34	
BJ0166	85	87	2	0.46	
BJ0166	93	100	7	1.23	
BJ0166	119	123	4	0.59	
BJ0166	135	154	19	1.27	4m at 2.97 g/t Au from 146
BJ0172	68	71	3	0.71	
BJ0172	95	105	10	0.64	
BJ0172	155	158	3	6.77	
BJ0173	42	44	2	0.40	
BJ0173	81	83	2	3.09	
BJ0174	54	57	3	2.39	
BJ0174	88	90	2	0.60	
BJ0176	45	53	8	0.62	

Hole	From	To	Width	Au g/t	Includes
BJ0176	59	64	5	0.35	
BJ0176	72	75	3	0.33	
BJ0176	115	118	3	3.50	2m at 5.03 g/t Au from 115
BJ0177	0	4	4	1.14	
BJ0177	54	59	5	1.07	
BJ0178	39	44	5	0.72	
BJ0179	34	46	12	1.15	1m at 8.31 g/t Au from 44
BJ0179	48	53	5	0.37	
BJ0179	62	78	16	0.53	
BJ0179	87	89	2	0.56	
BJ0180	36	55	19	9.49	1m at 164 g/t Au from 38 7m at 24.46 g/t Au from 36
BJ0180	60	62	2	0.74	
BJ0180	74	77	3	2.99	1m at 8.10 g/t Au from 76
BJ0180	83	86	3	0.65	
BJ0181	24	28	4	0.48	
BJ0181	50	65	15	0.85	
BJ0181	82	85	3	0.59	
BJ0181	93	98	5	0.59	
BJ0181	108	110	2	0.41	
BJ0181	115	117	2	0.42	
BJ0181	127	129	2	0.80	
BJ0182	58	68	10	0.89	
BJ0182	105	107	2	2.78	
BJ0182	113	118	5	0.60	
BJ0183	32	45	13	1.15	
BJ0183	93	95	2	0.61	
BJ0184	35	37	2	0.46	
BJ0184	38	41	3	0.37	
BJ0184	46	48	2	3.86	1m at 7.08 g/t Au from 47
BJ0184	53	63	10	0.55	
BJ0184	77	82	5	3.70	2m at 8.69 g/t Au from 80
BJ0184	87	90	3	0.39	
BJ0184	93	102	9	1.15	
BJ0184	114	117	3	0.67	
BJ0184	124	126	2	0.38	
BJ0185	63	71	8	0.62	
BJ0185	87	97	10	1.08	
BJ0185	100	106	6	0.50	
BJ0185	129	145	16	0.47	
BJ0186	76	81	5	0.46	
BJ0186	100	102	2	0.51	
BJ0186	148	161	13	0.76	
BJ0187	33	50	17	0.56	
BJ0187	69	73	4	1.81	
BJ0188	28	30	2	0.32	
BJ0188	43	49	6	0.90	

Hole	From	To	Width	Au g/t	Includes
BJ0188	54	72	18	0.74	
BJ0189	23	31	8	0.64	
BJ0189	41	50	9	0.51	
BJ0189	72	78	6	2.47	
BJ0189	79	82	3	2.07	
BJ0189	83	86	3	0.32	
BJ0189	93	98	5	0.54	
BJ0189	109	112	3	0.38	
BJ0190	37	49	12	1.17	5m at 1.90 g/t Au from 44
BJ0190	59	62	3	0.45	
BJ0190	75	79	4	0.88	
BJ0190	93	96	3	1.01	
BJ0190	99	103	4	0.52	
BJ0190	129	132	3	0.54	
BJ0191	45	47	2	0.62	
BJ0191	61	70	9	1.49	
BJ0191	93	95	2	0.86	
BJ0191	115	123	8	0.83	
BJ0200	55	58	3	0.66	
BJ0200	62	72	10	0.38	
BJ0200	86	91	5	0.71	
BJ0201	44	60	16	0.67	
BJ0201	67	80	13	1.64	2m at 5.54 g/t Au from 75
BJ0201	85	104	19	0.93	3m at 3.38 g/t Au from 90
BJ0202	38	41	3	1.08	
BJ0202	63	79	16	0.65	
BJ0202	98	108	10	2.21	3m at 6.12 g/t Au from 98
BJ0203	40	46	6	0.55	
BJ0203	72	74	2	0.37	
BJ0203	76	78	2	0.52	
BJ0203	81	90	9	0.64	
BJ0203	106	109	3	12.42	
BJ0203	113	119	6	1.67	
BJ0205	37	47	10	0.94	
BJ0205	69	74	5	0.75	
BJ0206	38	40	2	1.17	
BJ0206	43	45	2	0.34	
BJ0206	49	56	7	0.60	
BJ0206	70	85	15	1.24	7m at 2.08 g/t Au from 76
BJ0207	31	33	2	0.92	
BJ0207	48	50	2	0.76	
BJ0207	56	64	8	0.69	
BJ0207	78	90	12	3.63	5m at 7.59 g/t Au from 78
BJ0208	37	42	5	1.37	
BJ0208	55	57	2	0.35	
BJ0208	62	68	6	0.46	
BJ0208	89	98	9	5.08	6m at 7.35 g/t Au from 90

Hole	From	To	Width	Au g/t	Includes
BJ0209	23	25	2	0.35	
BJ0209	47	49	2	1.32	
BJ0209	78	83	5	0.66	
BJ0209	94	105	11	1.25	
BJ0210	29	32	3	9.00	2m at 13.29 g/t Au from 29
BJ0210	44	48	4	0.35	
BJ0210	56	58	2	0.39	
BJ0210	66	68	2	0.42	
BJ0210	71	73	2	0.81	
BJ0210	83	92	9	0.42	
BJ0210	102	104	2	0.80	
BJ0211	30	41	11	1.11	
BJ0211	46	48	2	0.39	
BJ0211	62	67	5	0.40	
BJ0211	90	95	5	1.01	
BJ0211	110	115	5	0.31	
BJ0211	123	127	4	1.03	
BJ0213	46	49	3	0.38	
BJ0213	54	60	6	0.84	
BJ0213	83	85	2	0.94	
BJ0213	96	98	2	1.31	
BJ0213	105	111	6	1.08	
BJ0213	116	118	2	0.42	
BJ0213	125	127	2	0.61	
BJ0214	2	5	3	1.00	
BJ0214	44	46	2	0.44	
BJ0214	52	58	6	0.30	
BJ0214	65	67	2	1.74	
BJ0214	112	115	3	3.17	
BJ0214	119	123	4	0.54	
BJ0214	146	149	3	0.39	
BJ0215	32	38	6	0.66	
BJ0215	49	53	4	0.48	
BJ0215	71	78	7	0.52	
BJ0215	89	91	2	1.11	
BJ0215	98	102	4	0.36	