Updated Resource Report for the Ciemas Gold Project in Sukabumi Region, Indonesia

Report Prepared for

PT Wilton Wahana Indonesia

Report Prepared by

SRK Consulting China Limited
SRK Project Number: SCN398
30 June 2014

Updated Resource Report for the Ciemas Gold Project in Sukabumi Region, Indonesia

PT Wilton Wahana Indonesia

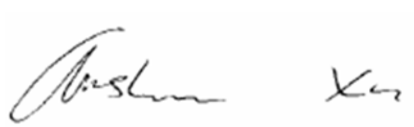
Komplek Harco Mangga Dua, (Agung Sedayu), Block C No5
JL. Mangga Dua Raya, Jakarta 10730, Indonesia

SRK Consulting China Limited
B1205, COFCO Plaza, No. 8 Jianguomennei Dajie
Dongcheng District, Beijing, 100005, China
e-mail: china@srk.cn; website: www.srk.com; www.srk.cn
Tel: +86 10 6511 1000; Fax: +86 10 8512 0385

SRK Project Number SCN398

Effective date: **30 June 2014**
Signature date: **27 August 2014**

Signed by QP



Dr Aushun Xu, FAusIMM
Director, Partner and Principal Consultant (Geology)
axu@srk.cn

Authors: Pengfei Xiao and Dr Anshun Xu

Peer Reviewers: Dr Yiefei Jia and Daniel Guibal

Executive Summary

PT Wilton Wahana Indonesia ("Wilton", "PT WWI", or the "Company") is a third-tier subsidiary of Wilton Resources Corporation Ltd ("WRCL"), which is a listed company on the Singapore Exchange Catalist ("SGX"). Wilton has engaged SRK Consulting China Limited ("SRK") to undertake an update of the Mineral Resource estimate of the Ciemas Gold Project ("Ciemas Project" or the "Project") in West Java, Indonesia.

Summary of Principal Objectives

The updated resource report ("Updated Resource Report" or the "Report") will be used to provide Wilton and its shareholders with an independent review and opinion of the Project's resource status as of 30 June 2014. This Report is prepared in accordance with the 2012 Edition of Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code", 2012) and to meet the requirement of SGX Catalist for WRCL to submit an Independent Qualified Person's Report ("IQPR") updating the Company's Mineral Resource inventory annually.

The resource update focuses on the Mineral Resource status at the Pasir Manggu, Cikadu, Sekolah, and Cibatu properties of the Ciemas Project. As advised by the Company, SRK's resource estimate will be also used as a basis for the scoping study and further relevant studies of the Project.

Outline of Work Program

The work program required to achieve the updating of the resource included the following phases:

- Phase 1: SRK was provided with new exploration data obtained after SRK's previous review, and in June 2014, SRK conducted a site visit to the Project during which the SRK team collected and reviewed relevant data for Pasir Manggu, Cikadu, Sekolah, and Cibatu; and
- Phase 2: In July 2014, SRK updated the Mineral Resources and compiled the report.

Results

The Ciemas Project is located in West Java. It is an advanced exploration gold project comprising a number of gold deposits and occurrences. Among all gold deposits and occurrences defined within the Project area, advanced exploration including resource evaluation has been conducted on four (4) properties, namely Pasir Manggu, Cikadu, Sekolah, and Cibatu. Gold mineralisation at these four areas is hosted either in quartz-sulphide veins or in structurally altered rocks with tectonic breccia.

SRK assessed the historical data compiled by Wilton or other consultants on behalf of Wilton in 2012 and 2013. A verification drilling program was completed following SRK's recommendation and the drilling and sampling was performed following standard procedures in gold mineral exploration. Based on the data review and verification results, SRK is of opinion that the integrated database is adequate for Mineral Resource estimates of Pasir Manggu, Cikadu, Sekolah, and Cibatu.

Details of the Mineral Resource estimate procedure and methodology are presented in Section 5 of this report. This resource update incorporates a total of 2,048 core samples from 205 diamond drillholes ("DDH") and 1,212 chip samples from 106 reverse circulation drillholes ("RCH"). The holes were drilled in Pasir Manggu, Cikadu, Sekolah, and Cibatu from 1980s to 2012. Topography and ore density data were updated by the Company in 2012.

SRK's resource estimates show that as of 30 June 2014 and with a cut-off grade of 1.0 grams per tonne ("g/t") of gold ("Au"), the Project contains about 3.0 million tonnes ("Mt") of Measured and Indicated Resources with an average grade of 8.8 g/t Au, in addition to 1.6 Mt of Inferred Resources averaging 7.6 g/t Au.

Mineral Resource Statement, Ciemas Gold Project, as of 30 June 2014

Property	Category	As of 30 June 2014			As of 31 May 2013		
		Resource (kt)	Au (g/t)	Au (kg)	Resource (kt)	Au (g/t)	Au (kg)
Pasir Manggu	Measured	120	7.3	870	101	7.0	705
	Indicated	450	7.5	3,390	461	7.6	3,521
	Inferred	270	3.8	1,030	157	4.0	635
Cikadu	Indicated	1,100	9.1	9,970	833	8.8	7,314
	Inferred	360	8.4	3,040	493	9.7	4,765
Sekolah	Indicated	710	9.2	6,520	428	9.4	4,045
	Inferred	300	8.6	2,580	500	9.4	4,714
Cibatu	Indicated	660	9.1	5,990	592	8.1	4,809
	Inferred	670	8.3	5,580	786	7.7	6,072
Total	**Measured**	**120**	**7.3**	**870**	**101**	**7.0**	**705**
	Indicated	**2,920**	**8.9**	**25,870**	**2,315**	**8.5**	**19,689**
	Measured + Indicated	**3,040**	**8.8**	**26,740**	**2,415**	**8.4**	**20,394**
	Inferred	**1,600**	**7.6**	**12,230**	**1,937**	**8.4**	**16,186**

Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. All composites have been capped where appropriate.

Figures for Au metal in this table are estimated based on the resource tonnages and grades, and do not represent the exact amount of extractable metal for this Project. They should be treated differently from the expected production of gold bullion.

The information in this Report which relates to Mineral Resource estimates is based on information compiled by Dr Anson Xu, and Mr Pengfei Xiao, employees of SRK Consulting China Ltd. Dr Xu, FAusIMM, and Mr Xiao, MAusIMM, have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Xu and Mr Xiao consent to the reporting of this information in the form and context in which it appears.

Recommendations

SRK recommends that the Company follow up with relevant studies on these four properties which have been explored. As previous studies mainly focused on primary mineralised zones, the oxidation zones need to be explored and studied in more detail, including ore density, metallurgical tests, mineral characteristics, and mining conditions. The resource evaluation reveals that exploration potential still exists in the four property areas.

Action Points

SRK recommends that the Company conduct the following future exploration work:

- A detailed and solid interpretation of the oxidation zones, utilising historical data and some additional verification and studies;
- Specific gravity measurements of the oxidised mineralisation rocks; and
- Further evaluation on the exploration potential of the proposed mining area.

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Disclaimer

The opinions expressed in this Report have been based on the information supplied to SRK Consulting China Limited ("SRK") by PT Wilton Wahana Indonesia ("Wilton", "PT WWI" or the "Company"). The opinions in this Report are provided in response to a specific request from Wilton to do so. SRK has exercised all due care in reviewing the supplied information. Whilst SRK has compared key supplied data with expected values, the accuracy of the results and conclusions from the review are entirely reliant on the accuracy and completeness of the supplied data. SRK does not accept responsibility for any errors or omissions in the supplied information and does not accept any consequential liability arising from commercial decisions or actions resulting from them.

1 Introduction and Scope of Report

PT Wilton Wahana Indonesia ("Wilton", "PT WWI" or the "Company") is a third-tier subsidiary of Wilton Resources Corporation Ltd ("WRCL"), which is a listed company on the Singapore Exchange Catalist ("SGX Catalist"). Wilton has engaged SRK Consulting China Limited ("SRK") to undertake an update of the Mineral Resource estimate of the Ciemas Gold Project ("Ciemas Project" or the "Project"). The updated resource report ("Updated Resource Report" or the "Report") will be used to provide Wilton and its shareholders with an independent review opinion of the Project's resource status as of 30 June 2014. This Report is prepared to meet the requirement of SGX Catalist for WRCL to submit an Independent Qualified Person's Report ("IQPR") updating the Company's Mineral Resource inventory annually. As advised by the Company, SRK's resource estimate will be also used as a basis for the scoping study and further relevant studies of the Project.

The Ciemas Project is operated by Wilton and is located in West Java, Indonesia. It is an advanced exploration gold project comprising a number of gold deposits and occurrences. Among all the gold deposits and occurrences defined within the Project area, advanced exploration including resource evaluation has been conducted on four (4) properties, namely Pasir Manggu, Cikadu, Sekolah, and Cibatu. Gold mineralisation at these four property areas is structurally controlled, hosted either in quartz-sulphide veins or in altered rocks with tectonic breccia.

The scope of work for this Updated Resource Report includes:

- Site visit to the Project and inspection of drill cores and samples;
- Discussion with the Company's technical personnel and advisors;
- Inspection of additional data including logging and assays;
- Data loading and integrity validation;
- Assessment of additional drillhole data and update of the previous wireframe models;
- Data coding, compositing, and statistical analysis;
- Review and update of the previous variography;
- Review and update of the previous block models (including re-creation of block model(s) where necessary);
- Estimation of gold grade by ordinary kriging or inverse distance weighted method (using indicator kriging as validation);
- Validation of the block model through visual inspection and input-output statistics;
- Assessment of "reasonable prospects of eventual economic extraction" by attempting a suitable cut-off grade and sensitivity analysis;
- Classification of the estimated blocks in accordance with the 2012 Edition of Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code", 2012);
- Preparation of the JORC Code Table 1 and comparison of the results with the resource estimate completed by PT. Asia Sejati Indonesia ("PT ASI") in February 2014;
- Summarisation of all relevant materials and compilation of the draft Updated Resource Report; and
- SRK internal and external peer review of the draft and finalisation of this Report.

2 Background and Brief

2.1 Background of the Project

Prior to this report, SRK estimated the Mineral Resources of the Project as of 31 May 2013 and reported these Mineral Resources in accordance with the 2004 Edition of the JORC Code. This previous resource estimate by SRK was included in an independent qualified person's report (the "IQPR", full name: "Independent Qualified Person's Report for the Ciemas Gold Project, Ciemas, Sukabumi Region, Republic of Indonesia", June 2013) which forms part of the listing documents submitted to SGX and which supported WRCL in completion of a Reverse Take-Over ("RTO") of the former listed company Hartawan Holdings Limited in October 2013.

As part of the IQPR, a due diligence diamond drilling program consisting of 24 holes was conducted under the supervision of SRK geologists in 2012 (sample assays completed in 2013) not only to verify the integrity of the historical database but also to assess the exploration potential and update the resource classification. Due to the limited time available for completing the IQPR, information from only 8 holes was incorporated into the Mineral Resource estimation in 2013, and the information from the remaining 16 holes was not used. This Report utilises the recently acquired and reviewed data from the aforementioned 16 drillholes to update the Mineral Resource estimate presented in the IQPR released in October 2013. PT ASI was commissioned by Wilton to update the resource for the Ciemas Project. PT ASI prepared a report in February 2014 following the JORC Code 2004 Edition.

2.2 Company Structure

Wilton (same as "PT WWI" in this Report), who operates the Ciemas Project, is an Indonesia-registered company held by WRCL (99%) and by Mr Wijaya Lawrence (1%), the Executive Chairman of WRCL. According to the company structure as disclosed in WRCL's Prospectus in October 2013, WRCL owns 99% of PT Wilton Investment ("PT WI") through its direct subsidiary, Wilton Resources Holdings Pte Ltd ("WRH"), and the other 1% shareholding of PT WI is held by Mr Wijaya Lawrence, in compliance with Indonesian laws, which requires a minimum of two (2) shareholders in a limited liability company. PT WI owns 99% of Wilton (PT WWI) and the remaining 1% is held by Mr Wijaya Lawrence. Wilton further owns 99% of PT Liek Tucha Ciemas ("PT LTC") and Mr Wijaya Lawrence owns the remaining 1%. A diagram showing the Company's group structure is presented in Figure 2-1.

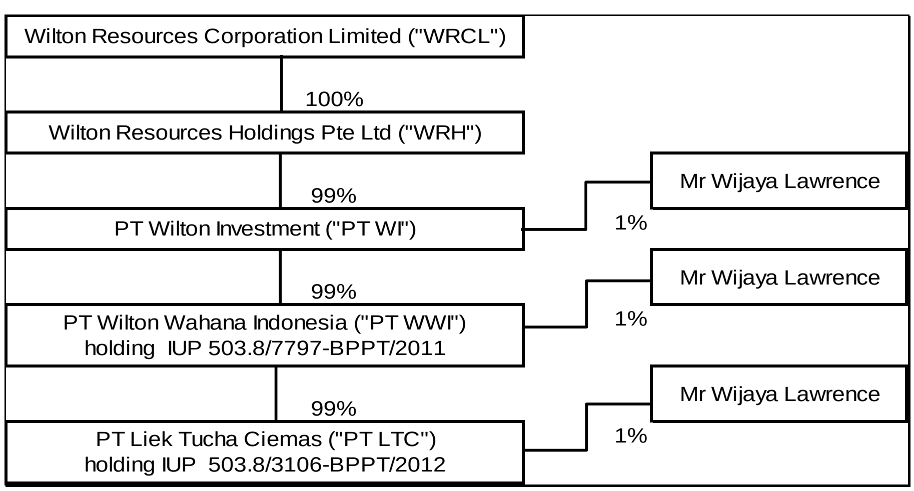


Figure 2-1: Group Structure of the Company

2.3 Tenure Information

Indonesian national law on mining, Mineral and Coal Mining (No.4 of 2009) (the “Mining Law”), allows the issue of mining licences under the following three categories:

- **Mining Business Licence** – called an *Izin Usaha Pertambangan* (“IUP”) in Indonesian, a general mining licence issued to specific companies conducting mining business activities within a Commercial Mining Business Area – a mining area for larger scale mining, called a *Wilayah Usaha Pertambangan* (“WUP”) mining area.
- **Special Mining Business Licence** – *Izin Usaha Pertambangan Khusus* (“IUPK”), a licence issued to specific companies conducting mining business activities within a specific State Reserve Area – a mining area reserved for the national strategic interest, called a *Wilayah Pencadangan Negara* (“WPN”) mining area.
- **People’s Mining Licence** – *Izin Pertambangan Rakyat* (“IPR”), a licence granted only to Indonesian citizens/investors conducting mining business of a limited size and investment, within a People’s Mining Area – a mining area for small scale local mining, called a *Wilayah Pertambangan Rakyat* (“WPR”) mining area.

Two IUPs have been issued for the Ciemas Project, one for PT WWI (“Wilton”) and the other for PT LTC. SRK has sighted these two original IUPs with their respective English translations. The details of the IUPs of the Project are summarised in Table 2-1. The two IUPs cover a total area of 30.785 square kilometres (“km^2”) at Ciemas (Figure 2-2).

Table 2-1: Ciemas Project IUPs

Type of Licence	Status It Is Issued Under	Expiry Date	Area (km^2)	Issuer
Head of Integrated Licence Service Office of Sukabumi Regency Decree regarding the Approval for Amendment to Production Operation Mining Business Permit (IUP OP) to PT WWI (“Wilton”)	Decree Number: 503.8/7797-BPPT/2011 dated 05 October 2011	07 September 2030	28.785	Head of Integrated Licence and Capital Investment Office of Sukabumi Regency
Head of Integrated Licence Service Office of Sukabumi Regency Decree regarding the Approval for Validity Adjustment of IUP OP to PT LTC	Decree Number: 503.8/3106-BPPT/2012 dated 08 May 2012	01 April 2028	2.000	Head of Integrated Licence and Capital Investment Office of Sukabumi Regency

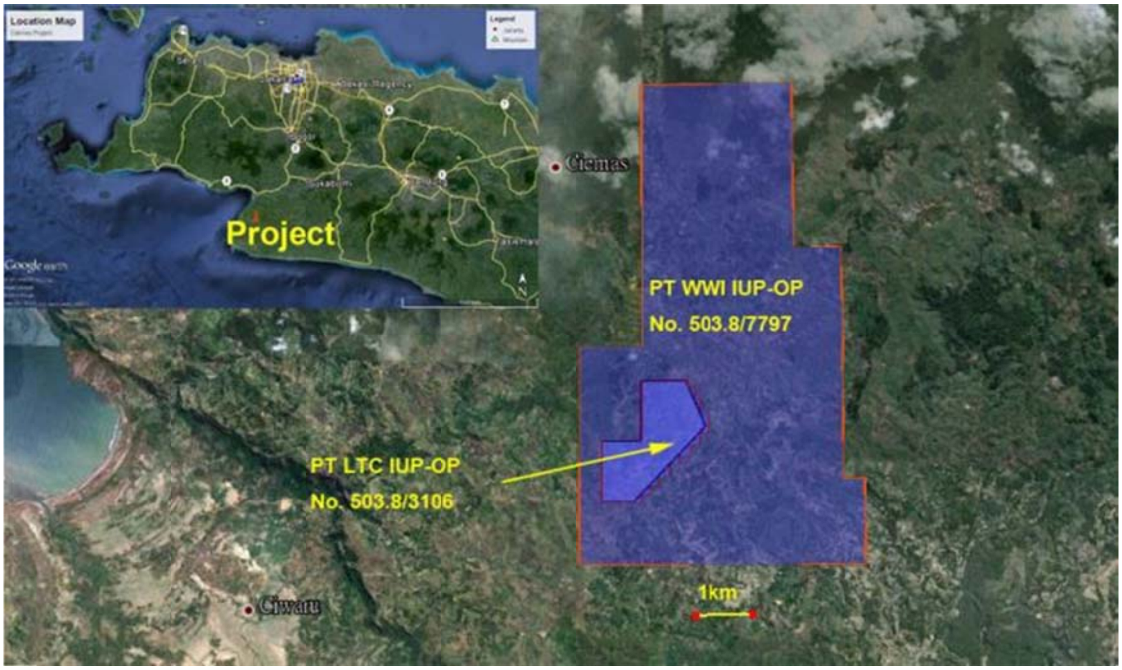


Figure 2-2: Tenure Information

2.4 Property Information

The reviewed properties have been managed by several previous tenement holders, who have conducted prospecting and exploration works at various levels of detail from the 1980s to the present; the exploration work still continues.

Geological investigation and mineral prospecting was started by Dutch geologists.

In 1975, Indonesian geologists with the Geological Survey of Indonesia in Bandung conducted geological mapping work in the Jampang region, covering the Ciemas area.

Mining activity was initiated at the Ciemas area during colonial times, though there are no detailed records. However it appears that local mining has occurred over many decades. Ibu Liek Tucha first acquired a mining permit over the Pasir Manggu area in 1985.

Between 1986 and 1990 an Australian mining company, Parry Corporation Ltd ("Parry"), carried out a detailed geological exploration, particularly on the Pasir Manggu gold vein system within the Ciemas mining licence under a joint venture agreement with the license-holder, Liek Tucha. The exploration work consisted of 4,000 m of trenching, 2,100 m of reverse-circulation ("RC") drilling, and 7,800 m of diamond core drilling conducted on several gold-bearing epithermal vein systems and base metal vein systems.

In early 1992, further geological exploration was carried out by Terrex Resources NL ("Terrex"), which consisted of 3,600 m of trenching and 3,500 m of RC drilling. Most of this work was concentrated on the untested broad alteration zones, which in some places have been heavily mined by local miners.

From 1996 to 1998, PT Meekatharra Minerals ("Meekatharra") conducted follow up geological exploration work on the Ciemas Project area, including a petrology report prepared by Kingston Morrison Mineral Services based on 74 surface rock samples and 22 drill core samples.

Wilton entered the project in 2007 by acquisition of an interest in IUP Eksploitasi. Subsequently Wilton acquired IUP Eksplorasi, surrounding IUP Eksploitasi. In December 2007, a consulting geologist prepared a general geological evaluation report based on the available exploration data of the Ciemas Project for Wilton.

In December 2008, Wilton was granted a mining permit and an exploration licence for a total area of 3,078.5 hectares ("ha") (2,878.5 ha for exploration licence and 200 ha for mining permit) and presently, Wilton holds two operational IUP ("IUP-OP") mining permits for the Project. Geophysical prospecting including Induced Polarization ("IP") and a ground magnetic survey were conducted across the Pasir Manggu quartz veins in 2008. Wilton also completed some trenching and pitting as well as surface sampling in the Project.

From 2009 to 2011, multiple additional exploration works were conducted including topography, compilation mapping, trenching, and geophysics. After a geological field evaluation and data compilation were performed, a geological report was prepared on the Ciemas Gold Prospect, particularly on the Pasir Manggu epithermal gold vein system, but also on the other adjacent epithermal gold veins and the porphyry copper-gold anomaly area. The report was prepared by Professor Zhengwei Zhang, a technical advisor for Wilton who is also a professor and research fellow at the Chinese Academy of Sciences' Institute of Geochemistry, based in Guiyang, China.

The mining concessions of the Project consist of the following major blocks/properties: Pasir Manggu (West, Middle, and East), Cikadu, Sekolah, Cibatu, Cigombong, Cileuweung, Cihelang, Cibak, Cipirit, Cibuluh, and Japudali. Of all blocks, Pasir Manggu is considered the most advanced in terms of exploration and relevant studies, followed by Cikadu, Sekolah, and Cibatu where systematic drilling programs have been conducted.

A nominal "feasibility study" ("FS") report, considered equivalent to the level of a scoping study, was prepared for the Pasir Manggu property in 1997 by Meekatharra. In 2012, a Chinese gold research institute, Yantai Design Research Engineering Co. Ltd of Shandong Gold Group ("Yantai Institute"), completed a nominal "FS" report for the Pasir Manggu, Cikadu, Sekolah, and Cibatu properties on behalf of Wilton. The 2012 "FS" report compiled by Yantai Institute is also considered to meet the requirements of a scoping study. The two nominal "FS" reports were based on the concept of underground development of the deposits.

The outcomes of the preliminary studies on the four properties were positive, which encouraged Wilton to follow up with more detailed studies and to develop the Ciemas Project. In the first half of 2014, Wilton implemented more extensive metallurgical testing on both oxidised and primary ores with an additional total of 30 diamond drillholes ("DDH") for the metallurgical samples, and a scoping study followed by a comprehensive feasibility study were launched. Planned works include a topographic survey covering the total area of 30.785 km^2 of the Project and a detailed drilling program for other properties including Cibuluh, Cihelang, Cigombong, and Cileuweng. The Company plans a commissioning in late 2014 to early 2015.

3 Program Objectives and Work Program

3.1 Purpose of the Report

The Report is prepared as an updated Mineral Resource estimation report under the guidance of JORC Code (2012). The purpose of this Report is to provide the Company and its shareholders with an independent technical review of the geology and resource aspects of the Ciemas Project, focusing on the Mineral Resource status at the Pasir Manggu, Cikadu, Sekolah, and Cibatu properties.

This Report is also prepared to meet the requirement of SGX Catalist for Wilton to submit an IQPR updating the Company's Mineral Resource inventory annually. SRK understands the resource estimate could be used as a basis for the scoping/feasibility studies and further studies of the Project.

3.2 Reporting Standard

This Report has been prepared as a Qualified Person’s report complying with the Listing Rules of the SGX, specifically *Practice Note 4C, Disclosure Requirements For Mineral, Oil And Gas Companies*. The Report has also been prepared to the standard of an Independent Technical Assessment Report under the guidelines of the Valmin Code (*Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports*). The Valmin Code is the code adopted by the Australasian Institute of Mining and Metallurgy (“AusIMM”) and incorporates the JORC Code for the reporting of Mineral Resources and Ore Reserves. The standard is binding upon all members of the Australasian Institute of Mining and Metallurgy. As the authors of this Report are corporate members (Members or Fellows) of the AusIMM, the JORC Code and Valmin Code are binding to the authors.

This Report is not a valuation report and does not express an opinion as to the value of mineral asset. Aspects reviewed in this Report do include product prices, socio-political issues, and environmental considerations; however, SRK does not express an opinion regarding the specific value of the assets and tenement involved.

This Report provides an assessment of technical aspects of geology, exploration, and Mineral Resource, and other focuses such as Ore Reserves, mining, metallurgy, cost, environmental, and social reviews are not included. Mineral Resources of Pasir Manggu, Cikadu, Sekolah, and Cibatu are estimated following the guidelines and recommendations laid out in the JORC Code (2012) and are quoted using categorisation in accordance with the JORC Code (2012).

3.3 Work Program

The work program required for updating of the resources included the following phases:

Phase 1: SRK was provided with new exploration data obtained after SRK’s previous review of the project. In June 2014, SRK conducted a site visit to the Project, during which the SRK team collected and reviewed relevant data for Pasir Manggu, Cikadu, Sekolah, and Cibatu; and

Phase 2: In July 2014, SRK updated the Mineral Resources of the Project and compiled the report.

3.4 Project Team and Competence Areas

Key members of the SRK team and their areas of responsibility are shown in Table 3-1.

Table 3-1: SRK Team Members and Project Role

SRK Consultant	Project Role
Dr Anson Xu	Principal Consultant (Geology), team leader, competent person
Pengfei Xiao	Senior Consultant (Geology), resource estimation
Dr Yiefei Jia	Principal Consultant (Geology), internal peer review
Daniel Guibal	Corporate Consultant (Geostatistics & Resources), external peer review

Short biographies of these consultants are provided below.

Anshun Xu (Anson), ***PhD (Geology), FAusIMM,*** is a Principal Consultant (Geology) who specializes in the exploration of mineral deposits. He has more than 25 years' experience in exploration and development of various types of mineral deposits including Cu-Ni sulphide deposits related to ultra-basic rocks, tungsten and tin deposits, diamond deposits, and especially deep expertise in various types of gold deposits, including vein, fracture-breccia zone, alteration, and Carlin deposits. He was responsible for the resource estimations of several diamond deposits, and for reviews of resource estimations of several gold deposits. He recently completed several due diligence jobs for clients from both China and overseas including technical review projects such as Canadian NI43-101 reports and HKEx IPO technical reports. *Dr Xu is a Director of SRK the team leader of this Project and Competent Person for this Report.*

Pengfei Xiao, ***M.Sc, MAusIMM,*** is a Senior Consultant (Geology). He specialises in mineral exploration applying comprehensive geological and geophysical methods; and his expertise also includes resource modelling and estimation. He is familiar with both theory and practice in sampling, sample preparation, and chemical analysis. As a consulting geoscientist, he has been active in over 60 projects including due diligence reviews, exploration design, data verification, and resource estimation in China, Mongolia, Africa, America, and Southeast and Central Asia. His experience relates to precious metals (Au, Ag, PGE), base metals (Cu, Ni, Pb, Zn), and other metal deposits (Fe, Mn, V, Mo, Co), and also includes a few non-metal projects (phosphorite, potash, gypsum). In the past five years he has been working in geology and resource assessment with SRK, and co-authored dozens of technical reports aiding clients in successful property transactions; and many of them are published in stock exchanges. *Mr Xiao carried out the resource estimates and is a joint Competent Person for this Report.*

Yiefei Jia, ***PhD, FAusIMM,*** is a Principal Consultant (Geology) with a specialty in exploration of mineral deposits. He has more than 20 years' experience in the field of exploration, development, and resources estimation of precious metals (Au, Ag, and PGE), base metals (Pb, Zn, Cu, V, and Ti), and black metals (Mn and Fe) as well as other metal ore deposits in different geological settings in Australia, China, and North and Central America. He also has over five years' experience in coal deposits exploration and due diligence in China, Indonesia, and Mongolia. He has extensive experience in project management, exploration design, and resource assessment, and has coordinated a number of due diligence projects with technical reports for fund raising or overseas stock listing such as on the HKEx. *Dr Jia provides internal peer review of this Report.*

Daniel Guibal, ***M.Sc, FAusIMM (CP), MMICA, MGAA,*** is a Corporate Consultant with SRK Australasia. His range of deposit types studied covers a very broad spectrum and includes gold, copper, iron, tin, nickel (laterite and sulphides), lead-silver-zinc, uranium, mineral sands, phosphate, coal, diamonds, and bauxite. His particular fields of expertise include resource estimation, resource classification (JORC), recoverable resource evaluation (non-linear geostatistics, MIK, uniform conditioning), conditionals simulation of ore bodies, application of conditional simulation to grade control and risk analysis, sampling theory, design, implementation and audit of grade control, and resource estimation systems, mining simulation, open pit optimisation, and training of professionals in statistics, geostatistics, sampling, and grade control. *Mr Guibal provides external peer review of this Report.*

Dr Anshun Xu visited the Project in March 2013. Mr Pengfei Xiao first visited the four properties (Pasir Manggu, Cikadu, Sekolah, and Cibatu) in March 2012 and his most recent visit prior to this Report took place in June 2014.

3.5 Statement of SRK's Independence

Neither SRK nor any of the authors of this Report have any material present or contingent interest in the outcome of this Report, nor do they have any pecuniary or other interest that could be reasonably regarded as being capable of affecting their independence or that of SRK.

SRK has no prior association with Wilton in regard to the mineral assets that are the subject of this Report. SRK has no beneficial interest in the outcome of the technical assessment being capable of affecting its independence.

SRK's fee for completing this Report is based on its normal professional daily rates plus reimbursement of incidental expenses. The payment of that professional fee is not contingent upon the outcome of the Report.

Neither SRK's staff nor any authors of this report have any direct or indirect interest in any assets which have been acquired or disposed of by or leased to any member of the Company or or any of its subsidiaries within the two years immediately preceding the issue of this transaction.

3.6 Warranties

Wilton has represented to SRK that full disclosure has been made of all material information and that, to the best of its knowledge and understanding, such information is complete, accurate, and true.

3.7 Indemnities

As recommended by the Valmin Code, Wilton has agreed to provide SRK with an indemnity under which SRK is to be compensated for any liability and/or any additional work or expenditure resulting from any additional work required:

- Which results from SRK's reliance on information provided by Wilton or to Wilton not providing material information; or
- Which relates to any consequential extension workload through queries, questions or public hearings arising from this Report.

3.8 Consents

SRK consents to this Report being included, in full, in documents that Wilton proposes to release publicly, in the form and context in which the technical assessment is provided.

SRK provides this consent on the basis that the technical assessments expressed in the Summary and in the individual sections of this Report are considered with, and not independently of, the information set out in the complete Report and the Cover Letter.

4 Geology and Exploration Data

4.1 Geological Setting

4.1.1 Geological Background

The Ciemas Project is situated within a volcanic polymetallic metallogenic belt of gold (“Au”), lead (“Pb”), zinc (“Zn”), and copper (“Cu”), in Ciletah Bay, West Java, Indonesia. Tectonically it is located at the southern margin of Sundaland, which is the continental core of southeast (“SE”) Asia formed by the accretion of blocks to the Eurasian margin, and was assembled by the time of the Late Triassic (Figure 4-1).

The Ciemas gold deposit is hosted by a late Eocene to early Miocene volcanic rock belt. The belt is composed mainly of volcanic breccias and mostly covered by Quaternary eluvium and alluvium as well as a post-mineralisation tuff blanket up to 20 m thick. Volcanic breccias, tuffs, and andesite are widely distributed in the Project area.

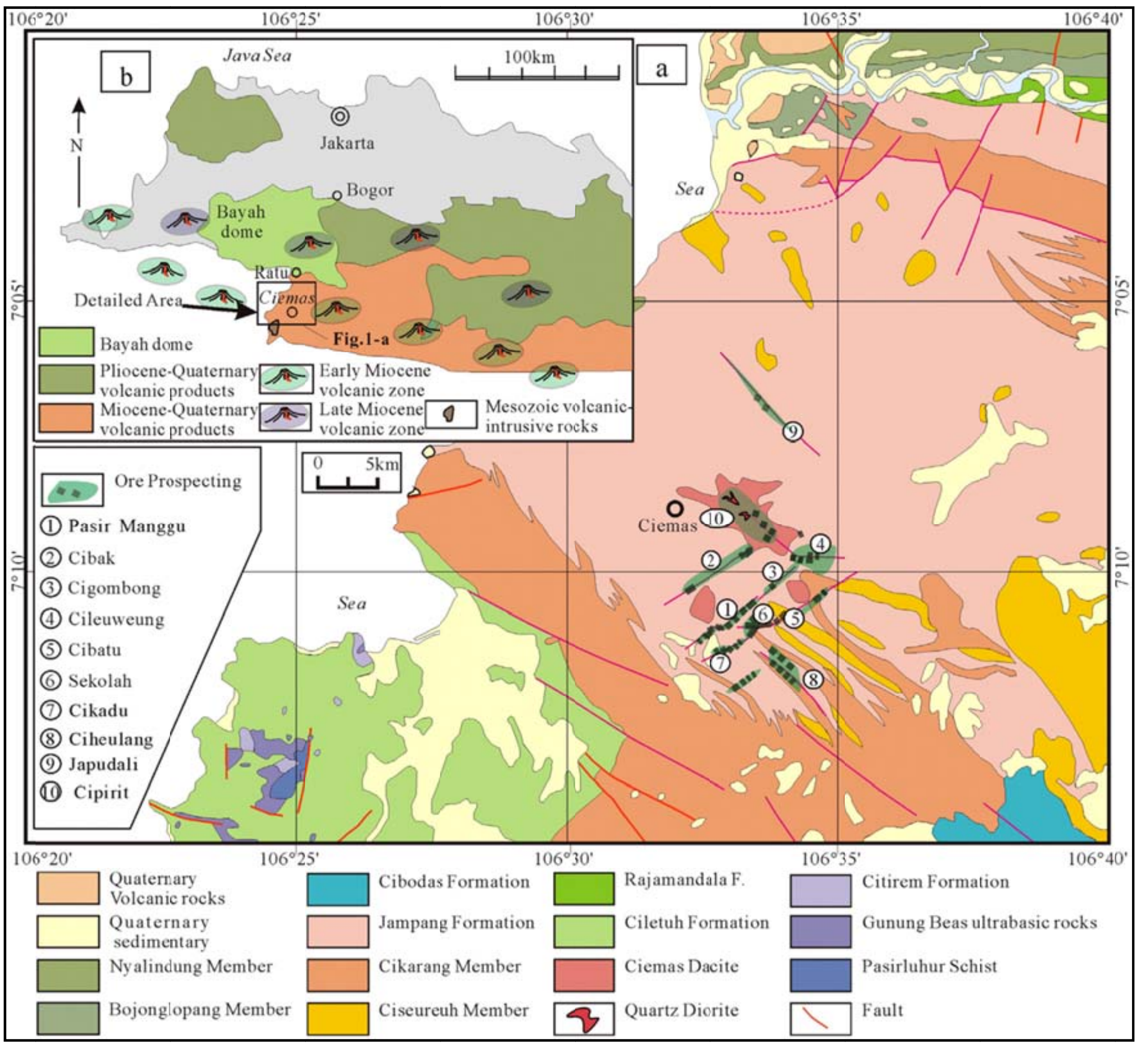


Figure 4-1: Geological Setting and Gold Mineralised Zones of the Ciemas Gold Project

*Map courtesy of Professor Zhengwei Zhang et al., 2014; modified after Jonathan, 2007; Milesi et al., 1999; Sukamto, 1975.

*(a) Geological map showing the distribution of gold deposits/occurrences in the Ciemas area in West Java, Indonesia.

*(b) Map of West Java showing the Ciemas Project hosted by the late Eocene to early Miocene volcanic rock belt.

Relevant geological investigation suggests that the genesis of gold deposits in Ciemas is closely related to the magmatic hydrothermal activity whereby Miocene quartz diorite porphyrite intruded into andesite and dacite, from the perspective of mineralisation-forming space and time.

The regional geology of southwest Java is controlled by Miocene volcanic activities. The Project is located at the south end of the Sumendala fault, in the Jampang Kulon area of West Java. Sumendala is an important controlling factor for hydrothermal mineralisation and volcanic activities in the region.

Regionally, two sets of faults and/or fractures are developed, striking northeast ("NE") and northwest ("NW") (refer to Figure 4-1). The extensions of these faults/fractures vary from some one hundred metres to several kilometres, with the widths generally varying from 1 m to 20 m. These faults/fractures are the primary structures controlling the mineralisation and mineralisation-bearing zones in this area. Folding mainly consists in the Ciemas syncline with a NE axial direction.

Structural analysis indicates that the mineralisation-bearing faults represent three stages of tectonic activity. Early activity in the extensional fault is shown in the stockwork and filling structure. The middle stage activity is indicated by compressional faults with shear alterations consisting of tectonic schist and fracture breccias, and the late activity is represented by extensional faults with gold-bearing fractured zones with chalcedony–quartz veins, silicification, pyritisation, and carbonatization.

In addition to gold mineralised zones discovered in Ciemas, an Au-Pb-Zn polymetallic deposit is found in Cikondang, about 60 km northeast of the Ciemas tenement. Three types of gold ore (or mineralised rocks) were distinguished in Cikongdang and they can be described as quartz veins, structurally altered rock, and quartz-dacite porphyry ores (or mineralised rocks), which are similar to the mineralisation discovered in Ciemas.

4.1.2 Mineralisation Characteristics

The structures in the Ciemas Project area are consistent with the regional structures, and are dominated by NE and NW faults and/or fractures. Within these structure zones, chalcedony-quartz veins are intermingled, often showing boudinage along strike and down dip.

The gold mineralisation at Ciemas is related to different fault stages of dominant structures and tension zones. These structure zones could be secondary fractures related to the Sumendala fault. The volcano mouth and associated dacite (usually presented as quartz-dacite porphyry) intrusion also provides favourable geological conditions for mineralisation.

The Ciemas gold mineralisation is hosted in quartz veins or structurally altered rocks with tectonic breccia, or in quartz porphyry. Mineralisation is predominantly related to NE-SW and NW-SE veins with the extensions varying from some 100 m to about 1,000 m; and the width of the mineralised bodies generally varies from 1 m up to about 15 m.

About 10 main gold mineralised zones have been defined by the exploration conducted in the Project area within an area of approximately 10 km^2 in the central part of the Ciemas tenement (IUP 503.8/7797). A simplified geological map for the major mineralised zones defined in the Project is shown in Figure 4-2.

Mineralised rocks have been identified as porphyry, quartz–sulphide veins, and structure-controlled alteration rocks. The mineralisation types of all major gold mineralised zones which have been discovered in the Project are classified as follows:

- Four mineralised zones, Pasir Manggu, Cigombong, Cileuweung, and Cibak, are of the quartz vein type;
- The gold mineralisation at Cikadu, Sekolah, Cibatu, Ciheulang, and Japudali is of the structurally controlled alteration type; and

- Cipirit is related to the quartz porphyry body type.

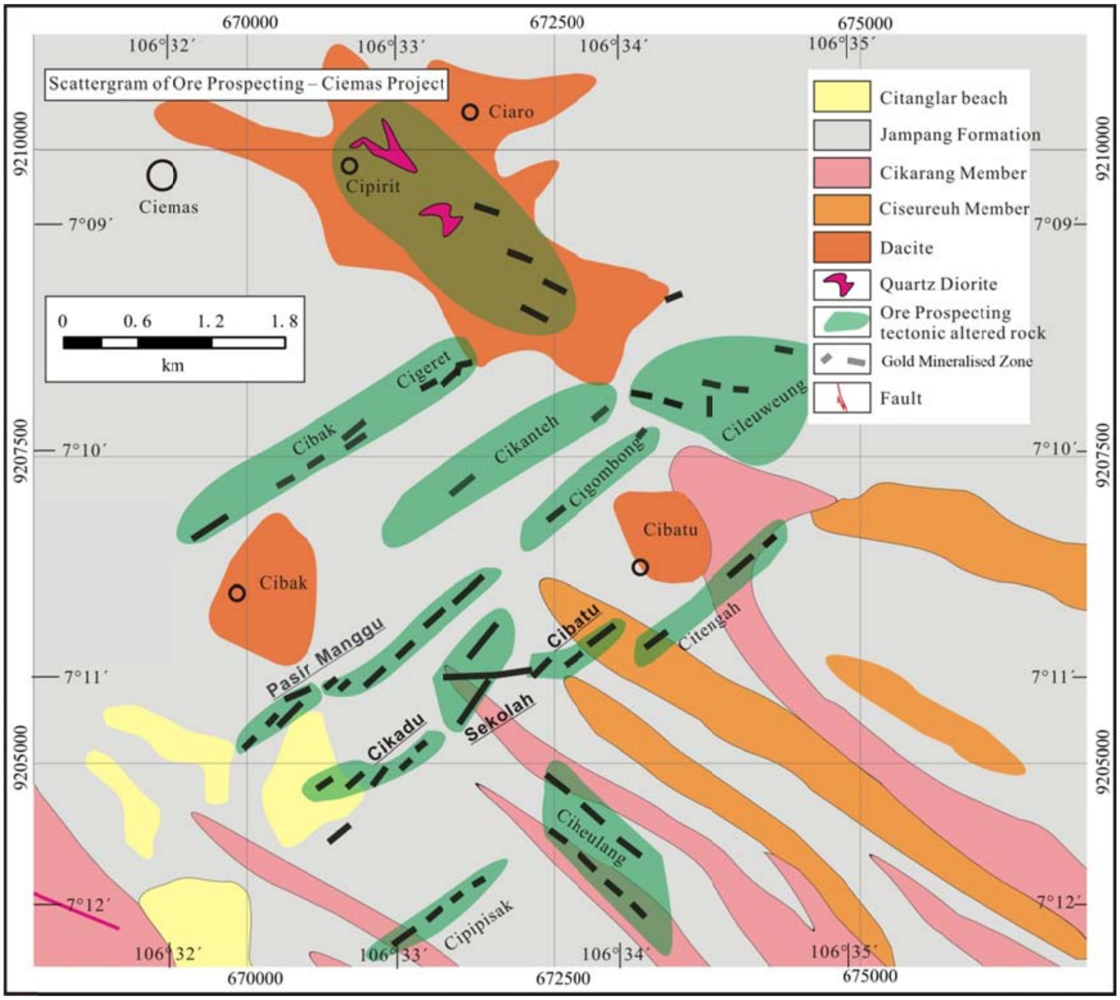


Figure 4-2: Simplified Geological Map of the Major Mineralised Zones in Ciemas Project

*Modified from original maps courtesy of Professor Zhengwei Zhang et al., 2014 and Jonathan 2007.

This Report summarises the evaluation of the Mineral Resources of the Pasir Manggu, Cikadu, Sekolah and Cibatu properties, and the interpretation of these mineralised zones are presented in Figure 4-3. Their mineralisation characteristics are given in Table 4-1 and a more detailed description of the mineralisation can be found in SRK's IQPR completed in 2013.

Typical cross sections of gold mineralisation interceptions in the quartz vein type mineralisation zones and the structurally altered rock type mineralisation zones are shown in Figure 4-4 and Figure 4-5, respectively. More examples of cross sections can be found in the IQPR prepared by SRK in 2013.

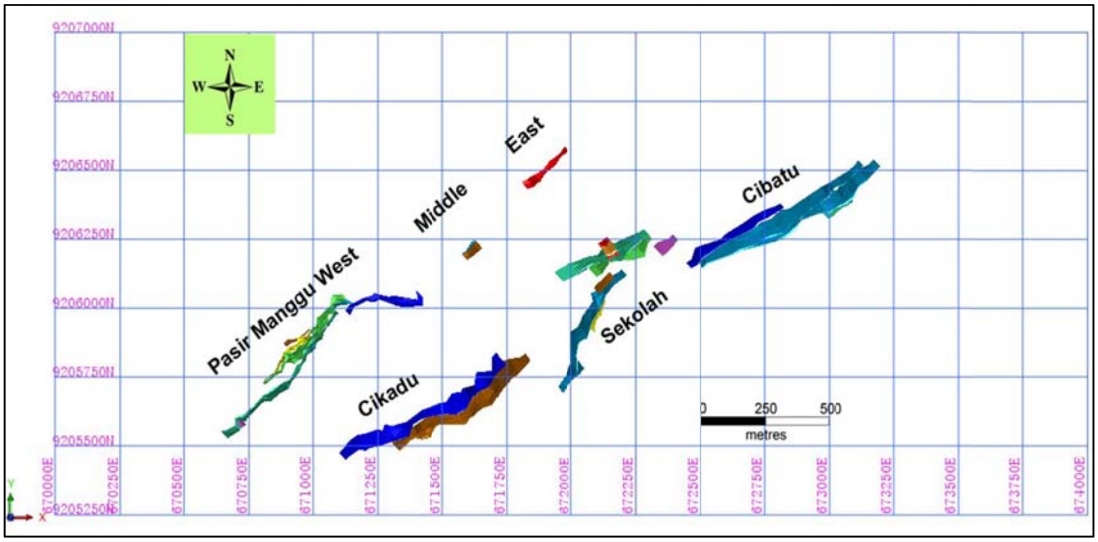


Figure 4-3: Geological Interpretation of Mineralised Zones at the Four Property Areas

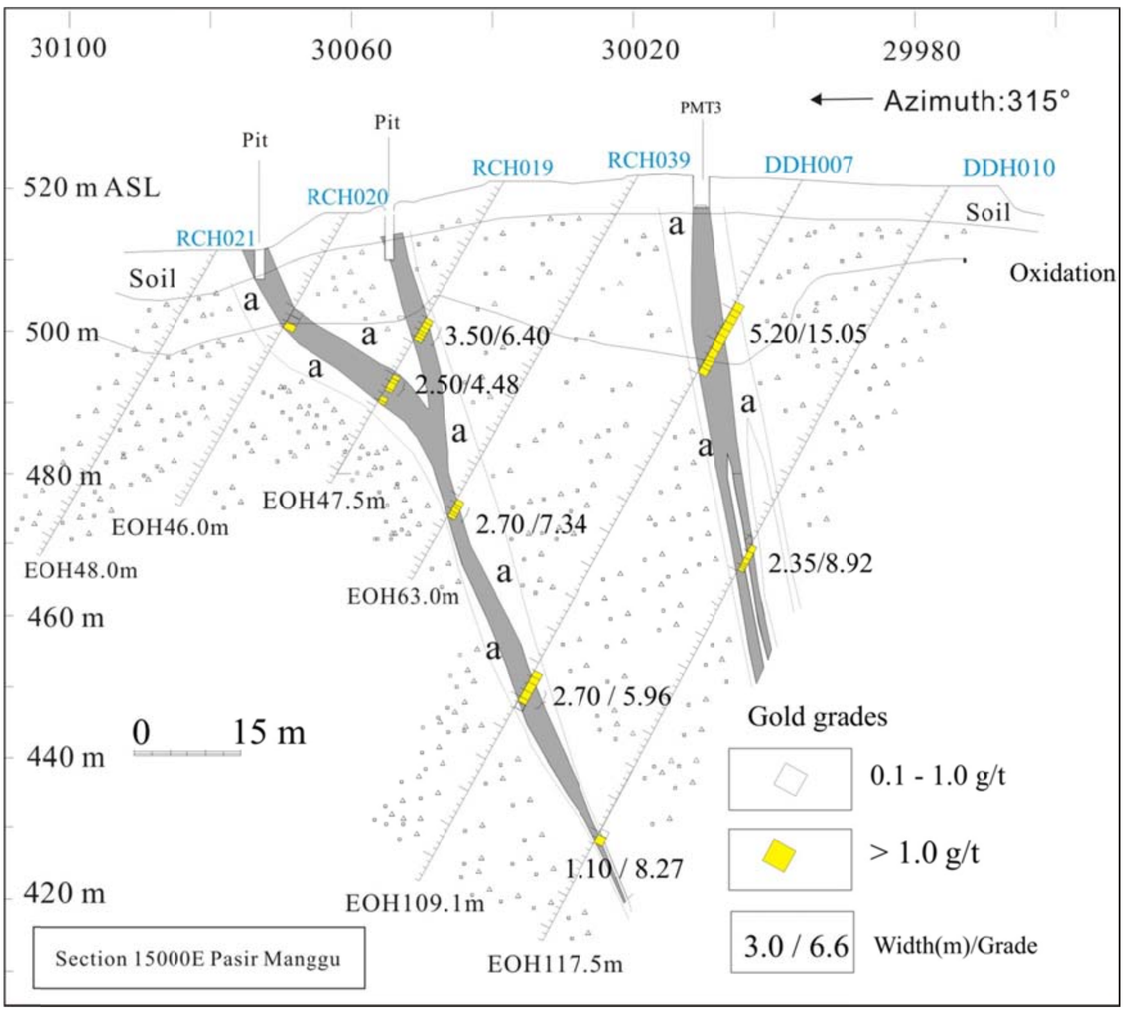


Figure 4-4: Typical Cross Section Showing Gold Mineralisation Interception in Quartz Vein Mineralised Zone – An Example from Pasir Manggu

*Modified after Professor Zhengwei Zhang et al., 2014 and Jonathan 2007.

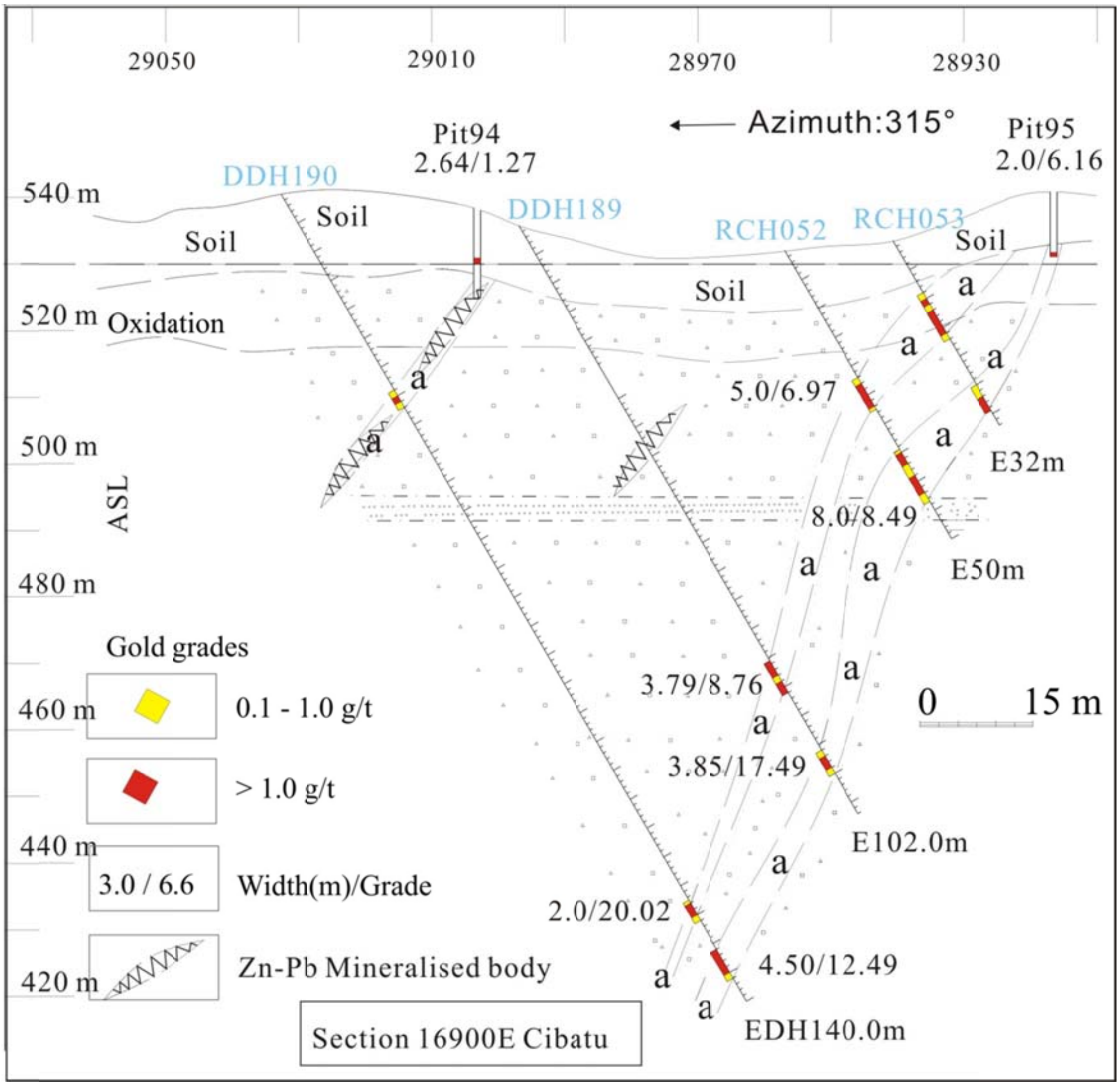


Figure 4-5: Typical Cross Section Showing Gold Mineralisation Interception in Structurally Altered Mineralised Zone – An Example from Cibatu

*Modified after Professor Zhengwei Zhang et al., 2014 and Jonathan 2007.

Table 4-1: Mineralisation Characteristics at Pasir Manggu, Cikadu, Sekolah, and Cibatu

Mineralised Zone and Location	Mineralisation Type and Controlling Structures	Mineralised Body (Vein) Characteristics	Structure and Texture of Ore (Mineralisation)	Natural Type of Mineralised Rocks, Minerals Association and Grade	Host Rock and Altered Wall Rock
Pasir Manngu central - southwest of the Ciemas licence area	Dominated by quartz veins, controlled by faults striking NE (about 45º).	A total of 10 gold mineralised veins including 4 main veins are defined in the Zone, overall striking NE, dipping SE at 70º - 80º. Strike length about 800 m at maximum with barren gap (not well explored), down dip extension generally 60 – 120 m; thickness 1 – 10 m.	Fine grained xenomorphic, panidiomorphic - hypautomorphic granular, and poikilitic textures, and in disseminated, fine stockwork, sparsely filling disseminated, and occasionally bulky structures.	Oxidised and sulphide ores, oxidation zone generally at depths of 0 - 30 m, 5 - 10 m wide. Mainly pyrite, arsenopyrite, and pyrrhotite. Au grade of sulphide zone varies from 0.5 to 226 g/t, average about 6 g/t.	Jampang Formation andesitic lava, breccia, and volcano-clastic rock. Hanging wall and foot wall in andesitic volcanic breccia with strong clay alteration, alteration belt thickness generally 2 – 15 m.
Cikadu About 1 km directly southeast of Pasir Manggu West	Dominated by structurally altered rocks and occasionally quartz veins, hosted in faults striking NE - NNE.	Two (2) major mineralised veins defined in the Zone, overall striking NE – NNE (about 55º), dipping NW –NNW at 60º - 75º. Extension along strike about 700 m, down dip extension to 150 m below surface, thickness 2 – 10 m.	Granular crystalloblastic, cataclastic, and lepidoblastic textures. Mylonitic, schistose, and some mesh-vein structures. Assemblages of galena-native gold-quartz-pyrite.	Oxidised and sulphide ores, oxidation zone generally at depths of 0 - 30 m, 5 - 10 m wide. Mainly pyrite, arsenopyrite, sphalerite, galena, and pyrrhotite. Au grade of sulphide zone varying from 0.5 to 82 g/t, average about 9 g/t.	Hanging wall and foot wall within andesitic volcanic breccia, alteration with mainly chloritization and pyritisation as well as silicification, carbonation and epidotization. Alteration belt thickness generally 2 – 20 m.
Sekolah About 200 m directly abutting Cikadu to the northeast	Dominated by structurally altered rocks and occasionally quartz veins, hosted in faults striking NNE (about 35º) – NEE (about 60º).	A total of 8 mineralised veins defined in the Zone, overall striking NNE – NEE, dipping NNW –NWW at 60º - 75º. Extension along strike about 500 m, down dip extension to 150 m below surface, thickness 2 – 10 m.	Granular crystalloblastic, cataclastic, and lepidoblastic textures. Mylonitic, schistose, and some mesh-vein structures. Assemblages of galena-native gold-quartz-pyrite.	Oxidised and sulphide ores, oxidation zone generally at depths of 0 - 30 m, 5 - 10 m wide. Mainly pyrite, arsenopyrite, sphalerite, galena, and pyrrhotite. Au grade of sulphide zone varying from 0.5 to 58 g/t, average about 9 g/t.	Hanging wall and foot wall within andesitic volcanic breccia, alteration with mainly chloritization and pyritisation as well as silicification, carbonation and epidotization. Alteration belt thickness generally 2 – 20 m.
Cibatu About 200 m directly abutting Sekolah to the northeast	Dominated by structurally altered rocks and occasionally quartz veins, hosted in faults striking NE - NNE.	Three major mineralised veins defined in the Zone, overall strike NE – NNE (about 55º), dip to NW –NNW, dip angle 60º - 75º. Extension along strike about 800 m, down dip extension to 150 m below surface, thickness 2 – 10 m.	Granules crystalloblastic texture, cataclastic texture and lepidoblastic texture. Mylonitic structure, schistose structure, partly mesh-vein structure. Assemblages of galena-native gold-quartz-pyrite.	Oxidised and sulphide ores, oxidation zone generally at depths of 0 - 30 m, 5 - 10 m wide. Mainly pyrite, arsenopyrite, sphalerite, galena, and pyrrhotite. Au grade of sulphide zone varying from 0.5 to 78 g/t, average about 8 g/t.	Hanging wall and foot wall within andesitic volcanic breccia, alteration with mainly chloritization and pyritisation as well as silicification, carbonation and epidotization. Alteration belt thickness generally 2 – 20 m.

Contents in this table are referenced to SRK, 2013 and Professor Zhengwei Zhang, 2014.

4.2 Exploration and Data Quality

A detailed description of the historical exploration carried out in the Ciemas Project area can be found in the IQPR prepared by SRK in June 2013. The background of historical exploration is briefly reported in Section 2.4 of this Report.

SRK assessed the historical data compiled by Wilton or other consultants on behalf of Wilton in 2012 and 2013. A verification drilling program was completed following SRK's recommendation and the drilling and sampling was performed following standard procedures in gold mineral exploration. Based on the data review and verification results, SRK is of opinion that the integrated database is adequate for Mineral Resource estimates of Pasir Manggu, Cikadu, Sekolah, and Cibatu.

Details of the exploration and sampling techniques summarised in a form of JORC Code Table 1 are shown in Appendix B of this Report.

4.2.1 Sampling Techniques

Samples from the Project were collected mainly from DDHs, reverse circulation holes ("RCH"), trenches, and pits. The compiled exploration database for Pasir Manggu, Cikadu, Sekolah, and Cibatu has been reviewed in detail; for other properties of this Project, exploration is represented by trenching and pitting but these data are insufficient for a JORC Code compliant resource review/estimation. The delineation of mineralised bodies in the Ciemas Project is based primarily on the drilling results. As the historical pitting and trenching data are incomplete, the resource estimation in this Report only involves the DDH and RCH drilling.

Core sampling, RC chips, and channel sampling comprised the primary sampling methods, of which only the data derived from diamond core and RC drillings were used for Mineral Resource estimates. The surface channel (trench) sample data and percussion drilling data were used for the geological interpretation and delineation of resource domains (wireframe).

The sampling grids were generally 20 m × 20 m (in Pasir Manggu), 40 m × 40 m, and 80 m × 80 m. Simplified layouts of exploration work conducted in the four property areas are presented in Figure 4-6 to Figure 4-9.

Most of the DDHs were drilled with a dip angle of about 60°. Drill cores were split into two halves and the sample length was around 1 m. RC chips at the mineralised sections were sampled at an average interval of 1 m. Channel samples were collected from trenches and pits. The channel sample length was about 1 m.

Core recovery rates of historical drilling conducted by Parry, Terrex and Meekatharra were unknown because of lack of data. The re-printed historical DDH and RCH log books recorded the lithology and sample intervals as well as coordinates however there was no information about recovery. Original drillhole logging sheets for only a few historical DDHs were found and SRK noticed the manuscripts recorded core recoveries generally above 85%. Except for some core residuals, there are no cores available for recalculating the historical drill sample recoveries.

For the new drilling programme conducted since 2012, the measurements of cores and footage (length) drilled in each run were recorded in the drilling logs and were reviewed by both PT ASI and SRK site geologists. In general the core recovery of the drilling programme conducted by Wilton is high, averaging about 95%. The average recovery of mineralised intervals is higher than this number, rating about 98%.

The gold mineralisation is related to breccia and fractured zones, as well as structurally controlled alteration rocks. The mineralised intervals are sometimes fractured however this does not imply a low recovery rate. Core recovery and assay grades are not correlated, as SRK observed.

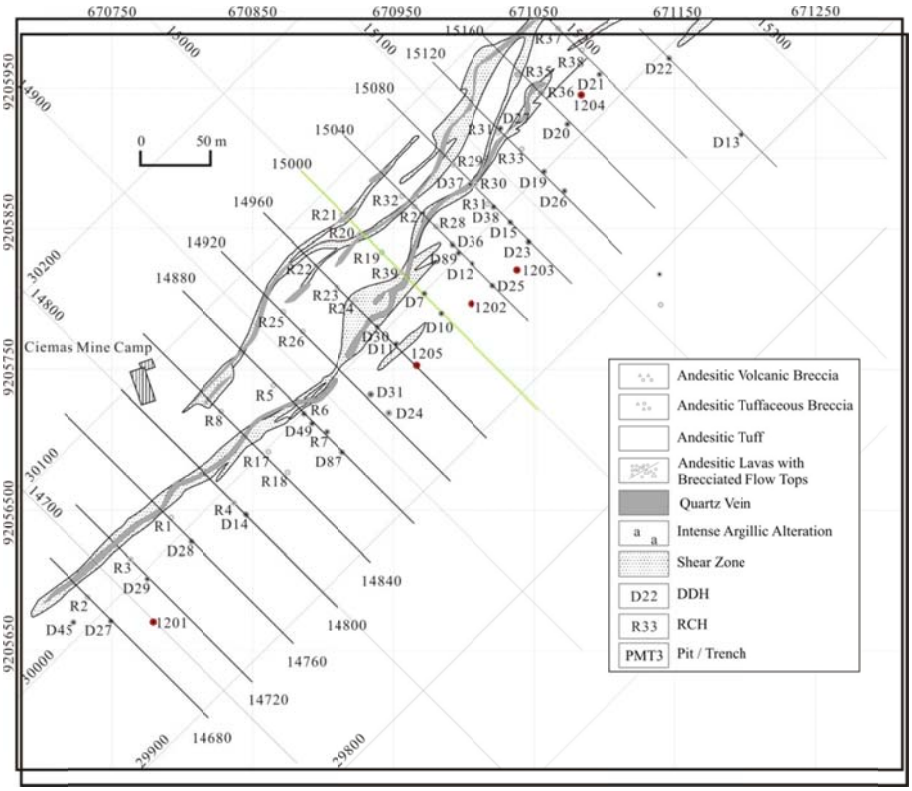


Figure 4-6: Layout of Exploration Work Conducted in Pasir Manggu Area

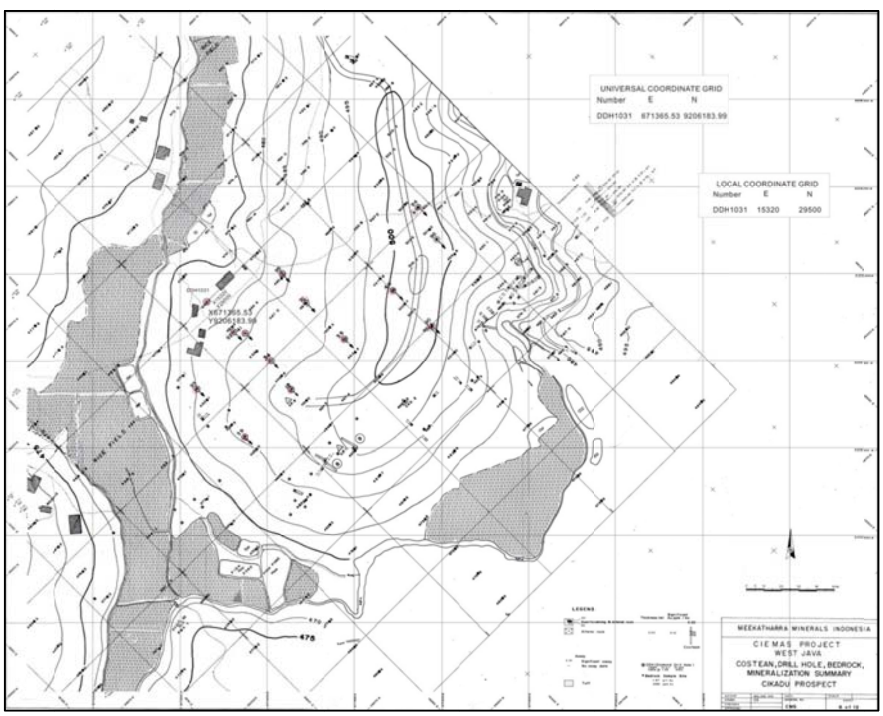


Figure 4-7: Layout of Exploration Work Conducted in Cikadu Area

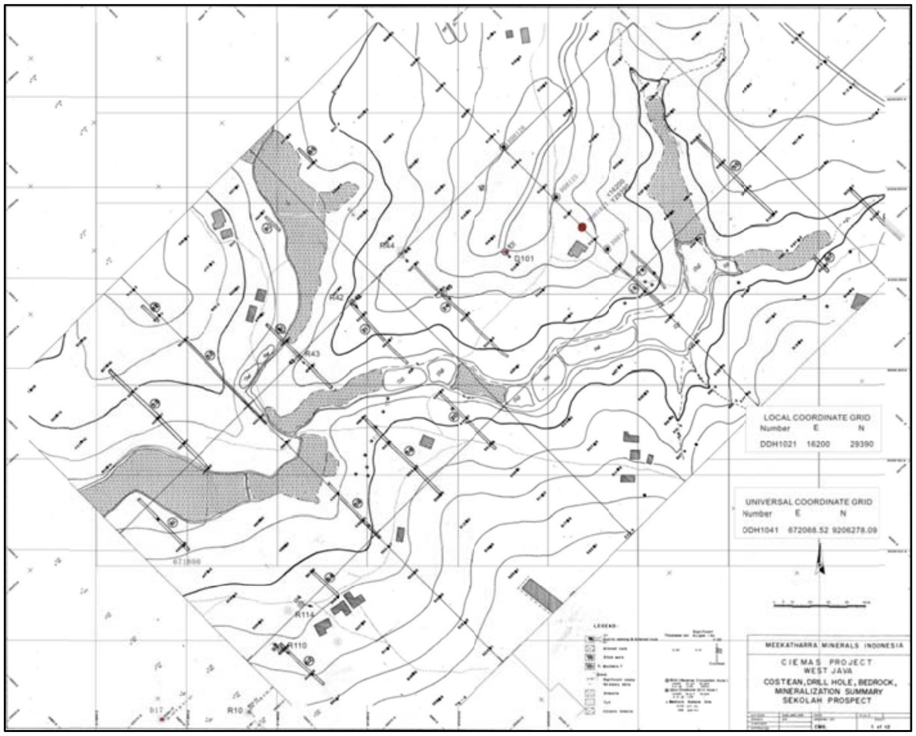


Figure 4-8: Layout of Exploration Work Conducted in Sekolah Area

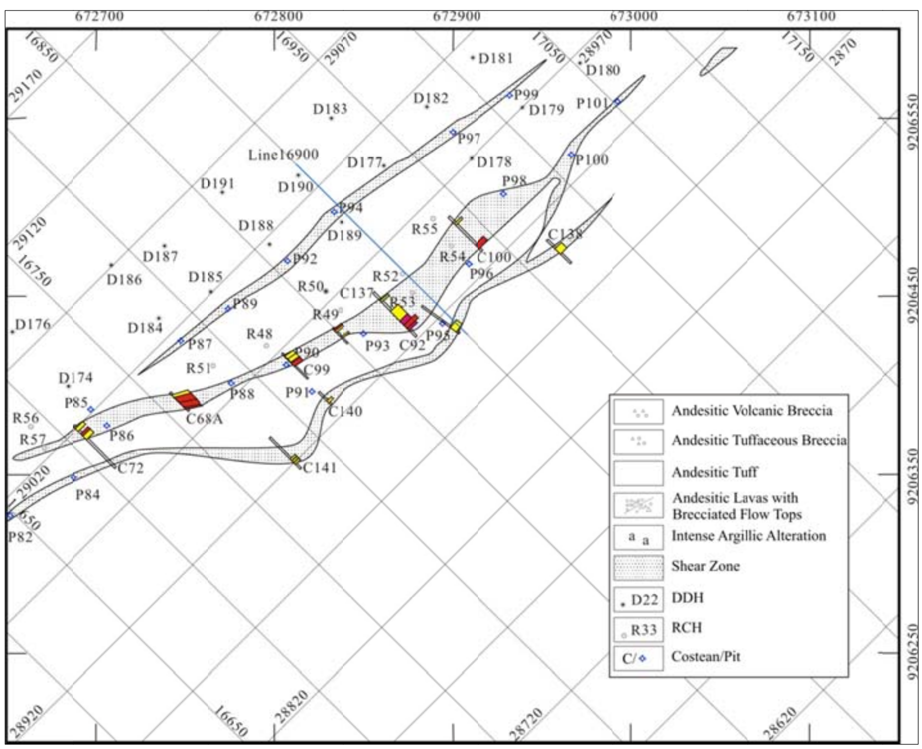


Figure 4-9: Layout of Exploration Work Conducted in Cibatu Area

Core Sampling

Drill cores were either HQ-size with core diameter of 63.5 millimetres (“mm”) (including its variation of triple tube HQ3-size with 61.1 mm diameter core) or an NQ-size with core diameter of 47.6 mm. In the recent Wilton's drilling campaign from 2011 to 2013 all holes were drilled with a HQ3-size diameter (61.1 mm), and during SRK's site visit in 2012 some drill core residuals from historical drilling programs with NQ-size diameter were observed The core diameter is considered adequate for splitting and sampling.

In Pasir Manggu, a total of 691 core samples with an average length of 0.94 m were taken from 80 diamond drill holes with a cumulative drilled length of 6,797 m. In Cikadu, Sekolah, and Cibatu, a total of 1,357 core samples with average length of 0.97 m were taken from 125 DDHs with a cumulative drilled length of 12,223 m.

RC Sampling

RC samples were taken from chips with each single sample weighing about 2.5 – 5.0 kg. Overweight samples were split into two halves after being mixed evenly. In Pasir Manggu West, a total of 769 samples with an average length of 1 m were taken from 64 reverse circulation holes with a cumulative drilled length of 3,294 m. In Cikadu, Sekolah and Cibatu, a total of 443 chip samples with an average length of 0.98 m were taken from 42 RCHs with a cumulative drilled length of 2,011 m.

Channel Sampling

In Pasir Manggu West, a total of approximately 450 samples with average length of 0.90 m were taken from 16 trenches and pits. Trenches and pits excavated in Cikadu, Sekolah, and Cibatu were also assessed separately during the geological interpretation and resource domain delineation. Due to the difficulty to verify the original surface sampling and assaying accuracy, SRK did not use the channel samples in the Mineral Resource estimates for the four properties.

4.2.2 Data Verification

Since no original drill cores or coarse rejects are available for re-analysis to verify the accuracy of the historical geological database, an infill diamond drilling program was performed in 2012 – 2013 (drilling was completed by the end of 2012 and some sampling and assaying was finished in 2013) near the previous boreholes to verify their data. The verification review included geological logs, collar and down-hole surveys, and assay comparisons with the previous mineral resource database.

The additional diamond boreholes were drilled at Pasir Manggu West, Cibatu, Cikadu, and Sekolah deposits by PT Sugihjaya Tata Lestari ("Sugihjaya") from March 2012 to December 2012 and supervised by SRK. A total of 24 boreholes were drilled, six (6) each at Pasir Manggu, Cikadu and Sekolah, and Cibatu. The verification drill holes were deployed along exploration lines across the strikes of the mineralized veins/bodies. The samples were used to verify mineralisation continuity and to compare with the previous exploration result along the exploration lines; they were also intended to test the potential for an extension of the resources at these property areas. Details of sampling and sample analysis of 17 of these 24 drillholes were supplied for SRK's IQPR in June 2013.eight (8) drillholes were finally used in the resource estimation in 2013.

The drillhole locations were surveyed before the drilling commenced and re-surveyed after drilling. Down-hole surveys were completed using a Proshot microscope probe. All drill cores were photographed and logged by field geologists. After geological logging, each drilling sample was split by an alloy cutter along the core's long axis. One half of the core was put in a sample bag with a unique sample number plate, and the other half was replaced in the core box and kept in the core storage shed. The sample was also photographed, and sample sheets were filled out.

The core samples were prepared and assayed in Intertek's Jakarta laboratory with insertion of internal coarse blanks and standards. The field blanks were made of quartz and contained less than 0.005 grams per tonne ("g/t") Au, which is the lower detectable limit for the fire assay method used for the Ciemas gold analysis. The inserted standards were pulps made of certified reference materials ("CRM"). Both the blanks and standards were inserted into routine samples at an approximate frequency of 1:20. External coarse blanks and quarter core duplicates were inserted at an approximate frequency of 1:20. There were no external pulp duplicates inserted. In the last round of assaying in 2012 drilling campaign, a range of suitable external Certified Reference Materials (CRMs) sourced from OREAS in Melbourne were inserted into the samples set at a ratio of 1:20. These were selected based on ore type and expected grade of sample and a set of four separate CRMs were used depending on the material intersected in drilling. Generally the results were very close to the certified value.

According to the test report provided by Intertek, the basic assay method used was an FA50 fire assay, assaying 50 grams ("g") of fine pulps with a lower detection limit of 0.005 g/t Au. When the gold value exceeded 50 g/t, gravimetric fire assays were used to determine the higher gold grade.

No external duplicates were assayed for the verification drill samples, only internal checks were performed by Intertek. SRK recommends that Wilton recover all the coarse rejects and pulp duplicates for further selection of external checks.

The drill core samples were shipped to the Intertek laboratory in Jakarta for preparation and assaying. In the 2012 and 2013 drilling campaign, a total of 548 intervals of 474 m cores (average sample length: 0.87 m) were sampled, of which 100 samples with an average length of 0.6 m were taken from Pasir Manggu and the remaining 448 samples were taken from Cikadu, Sekolah, and Cibatu.

A summary of the samples and mineralisation intersections from the recent drilling is shown in Table 4-2. SRK considers that the drilling results reveal a relatively stable gold mineralisation in line with historical data. Although no exact twin holes were drilled, lithology, structure, and mineralisation defined by the verification and infill drillholes were found to be consistent with the ones defined by historical drillholes drilled 10 – 40 m apart. A more detailed discussion of the comparisons based on modern and historical cross sections was reported by SRK in the recent IQPR in June 2013.

Table 4-2: Summary of the Results of Additional Drilling Conducted in 2012 and 2013

Property	Hole ID	Number of Samples	Sampled Meterage	Mineralisation Intersected, Width (m)	Width-weighted Average Grade (g/t Au)	Used in Resource Estimate in 2013
Pasir Manggu	DDH1001	26	12.90	6.50	13.14	Used for geological interpretation, not used in estimation
	DDH1002	6	2.50	2.50	7.48	
	DDH1003	28	14.20	4.30	9.65	
	DDH1004	15	10.80	4.50	5.07	
	DDH1005	11	9.10	3.20	1.73	
	DDH1006	14	10.50	5.15	4.40	
Pasir Manggu: Subtotal (Average)		**100**	**60**	***4.36***	***6.91***	
Cikadu	DDH1031	24	14.90	2.10	21.14	
	DDH1036	34	31.70	13.01	8.39	2013
	DDH1037	27	25.95	8.80	14.03	
	DDH1131	14	13.70	9.70	8.89	2013
	DDH1132	17	16.30	7.00	11.32	
	DDH1138	30	29.70	13.00	6.47	2013
Cikadu: Subtotal (Average)		**146**	**132**	***8.94***	***11.71***	

Property	Hole ID	Number of Samples	Sampled Meterage	Mineralisation Intersected, Width (m)	Width-weighted Average Grade (g/t Au)	Used in Resource Estimate in 2013
Sekolah	DDH1021	28	25.60	3.00	13.72	
	DDH1022	17	17.40	8.30	7.49	
	DDH1023	51	50.25	18.47	10.80	2013
	DDH1025	54	50.20	10.00	6.80	2013
	DDH1026	14	14.15	7.22	4.60	2013
	DDH1124	13	13.00	6.00	15.12	
Sekolah: Subtotal (Average)		**177**	**171**	***8.83***	***9.76***	
Cibatu	DDH1041	35	21.60	8.50	11.51	
	DDH1042	17	17.00	2.20	5.15	2013
	DDH1141	25	24.60	12.60	7.84	
	DDH1142	20	20.00	11.00	8.31	
	DDH1143	13	13.00	4.00	9.90	2013
	DDH1144	15	15.20	6.20	17.34	
Cibatu: Subtotal (Average)		**125**	**111**	***7.42***	***10.01***	
Total (Average)		**548**	**474**	***7.39***	***9.99***	

4.2.3 Data Quality

The Ciemas Gold Project has been explored and evaluated in stages by various companies and consultants. Historical data was not appropriately passed on during the changes of owners and exploration stages. Data compilation and integration was performed by Wilton with its technical consultants prior to SRK's review. The previous samples were assayed by laboratories Kep Seksi Kimia Mineral, Inchcape Testing Service, and PT Inchcape Utama Service. SRK sighted part of the original laboratory sample results for the historical exploration (i.e., exploration conducted before 2008); however, no detailed indications were available regarding assaying methodology or QA/QC procedures. To evaluate the reliability and accuracy of the historical sampling and assays, Wilton conducted verification drilling following SRK's recommendations made in March 2012.

Drill hole collars, down-hole surveys, and sample data of 80 DDHs with a cumulative length of 6,797 m and 64 RCHs with a cumulative length of 3,295 m at Pasir Manggu have been incorporated into the exploration database. The compiled database also contains 125 DDHs (compared to 118 DDHs used in 2013) with a cumulative length of 12,223 m and 42 RCHs with a cumulative length of 2,011 m, drilledat Cikadu, Sekolah, and Cibatu. SRK reviewed the drilling database, and utilised 16 additional drillholes for the resource update, including

- Six (6) holes drilled at Pasir Manggu in 2012 for verification purposes, which were used for resource domain definition in 2013 but were not used for grade estimation and resource classification; and
- Three (3) holes in Cikadu, three (3) holes in Sekolah, and four (4) holes in Cibatu, which were drilled in 2012 – 2013 and were not included in the Mineral Resource estimation in 2013.

Prior to the 2012 verification drilling, Wilton staff worked with an experienced research geologist, Professor Zhengwei Zhang, to re-assess the quality of the historical data using data compilation and some validation trenching and pitting conducted by Wilton from 2009 to 2011. SRK inspected a number of drill collars and surface trenches on site and reviewed drill logs. Drilling, logging, bulk density testing, sampling procedures, and data quality aspects were discussed and reviewed with Wilton staff.

SRK considers that it is not reasonably possible to trace and validate the quality of the exploration conducted by previous owners Parry, Terrex, and Meekatharra in terms of samples, drill cores, and duplicates, except by assessing the inherited database, documents, and maps, which reveal abundant exploration works conducted in the Project area apparently ofhigh quality, although performed prior to the publication and wide adoption of the JORC Code.

Based on the verification and in-fill drill sample assay results and SRK's check samples taken in 2012 (detailed in the 2013 IQPR), SRK believes there are relatively continuous mineralised bodies existing in the Pasir Manggu, Cikadu, Sekolah, and Cibatu gold deposits. Although there are some differences in gold grades in the section figures, SRK opines that the discrepancy is within an acceptable range for the type of quartz vein and structurallyaltered rock gold deposits found in the Ciemas Project.

As a consequence, SRK considers that the verified and integrated database can be reasonably used for the Mineral Resource estimates for the four properties of Pasir Manggu, Cikadu, Sekolah, and Cibatu, The missing information is reported on a transparent "if not why not" basis following JORC Code Table 1 (JORC, 2012).

5 Mineral Resource Estimates

5.1 Introduction

The Mineral Resource Statement presented herein represents the evaluation of gold Mineral Resources prepared for the Ciemas Project in accordance with the JORC Code 2012 Edition.

The Mineral Resource model prepared by SRK is based on 205 DDHs and 106 RCHs drilled from 1990 to 2013. The resource evaluation work and the compilation of this technical report was completed by Mr Pengfei Xiao, a Senior Consultant and Member of the AusIMM, under the supervision of Dr Anshun Xu, a Principal Consultant and Fellow of the AusIMM. By virtue of his education, membership in a recognized professional association and relevant work experience, Dr Aushun Xu is an independent Competent Person as this term is defined by the JORC Code and is also an independent Qualified Person as this term is defined by NI 43-101 and is used by the SGX.

Dr Yiefei Jia, FAusIMM, a Principal Consultant with SRK, peer-reviewed drafts of this technical report prior to its delivery to Wilton as per SRK's internal quality management procedures. Mr Daniel Guibal, a Corporate Consultant with SRK Australasia, provided peer review of this Report prior to its finalisation and release. Dr Jia and Mr Guibal did not visit the project.

This section describes the resource estimation methodology and summarises the key assumptions considered by SRK. In the opinion of SRK, the resource evaluation reported herein is a reasonable representation of the global Mineral Resources defined in the Ciemas Gold Project at the current level of sampling. The Mineral Resources have been estimated in conformity with generally accepted "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the JORC Code (2012). SRK followed the techniques and procedures set out in the JORC Code Table 1 as presented in Appendix A during the resource evaluation and preparation of this Report.

In accordance with the JORC Code (2012), Mineral Resources have reasonable prospects of eventual economic extraction. They are not "Ore Reserves" and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resource will be converted into Ore Reserve.

The database used to estimate the Ciemas Project gold Mineral Resources was audited by SRK. SRK is of the opinion that the current drilling information is sufficiently reliable to interpret with confidence the boundaries for gold mineralisation and that the assay data is reliable enough to support Mineral Resource estimation.

Three dimensional ("3D") explicit modelling in Surpac version 6.3 was applied to create mineralisation boundaries used to constrain the estimation volume. Surpac was also used to construct the geological solids, prepare assay data for geostatistical analysis, conduct variography, construct the block model, estimate metal grades, and tabulate Mineral Resources.

Considering that the type of mineralisation in Pasir Manggu is predominately of the quartz sulphide vein type and is different from the structurally altered rock type of gold mineralisation dominant at Cikadu, Sekolah, and Cibatu, SRK separated the Pasir Manggu model from the other three, which is consistent with SRK's previous resource estimate for the Project in 2013.

5.2 Resource Estimation Procedure

The resource evaluation methodology involved the following steps:

- Database compilation and verification;

- Reviewing the geological wireframes and block models produced by SRK in 2013 and by PT ASI in 2014;
- Updating geological and resource domains;
- Data conditioning (compositing and capping) for geostatistical analysis and variography;
- Updating the block model and performing grade interpolation;
- Resource classification and validation;
- Assessment of “reasonable prospects for economic extraction” and selection of appropriate cut-off grades; and
- Preparation of the Mineral Resource Statement.

5.3 Resource Database

A resource database has been compiled for the Pasir Manggu, Cikadu, Sekolah, and Cibatu properties. Prior to SRK’s resource evaluation of the Ciemas Project, initially performed in March 2012, a dataset for the resource evaluation was constructed with data from diamond drilling, surface channelling, and RC drilling, each consisting of collar, survey, and sample information as a basic requirement for geological interpretation and resource estimation. Other data also included cross-sections spaced 20 – 40 m apart in each property area.

Historical data was reviewed prior to being incorporated into the database. Some data reflected in documents and section maps were further checked with relevant logging and sample records; and parts of the incomplete historical data were rejected. A digitised database for exploration of the Pasir Manggu, Cibatu, Cikadu, and Sekolah deposits was prepared using the available cross-section maps and sample sheets.

SRK reviewed the database compiled for the resource estimation of Pasir Manggu, Cibatu, Cikadu, and Sekolah, as provided by Wilton, and performed random checks of the database against the cross-section maps and drillhole layouts. The reviewed sample data for each deposit are shown in Table 5-1.

Table 5-1: Screened Sample Data Used for Geological Modelling and Resource Estimation

Deposit	DDH		RCH		Trench/Pit	
	Hole	Sample	Hole	Sample	Hole	Sample
Pasir Manggu	80	691	64	769	16	23
Cikadu, Sekolah and Cibatu	125	1,357	42	443	101	850
Total (four deposits)	**205**	**2,048**	**106**	**1,212**	**117**	**873**

Note: trench and pit samples are not used for resource estimation, only for geological interpretation.

The database used for the Pasir Manggu West resource estimation comprises sample data derived from 80 DDHs and 64 RCHs completed by Parry and Terrex. Surface prospecting data from the trenching and pitting done by previous companies and more recently by Wilton were taken as reference points during the geological interpretation. After reviewing all the exploration data, including an additional six (6) verification DDHs performed in Pasir Manggu West in 2012, SRK is of the opinion that the database provided supports a reasonable resource estimate for the Pasir Manggu. Compared to the resource estimate for Pasir Manggu reported by SRK in 2013, the integrated database used in this resource update incorporates additional data from six (6) DDHs drilled in 2012, numbered DDH1001 to DDH1006.

The deposits of Cikadu, Sekolah, and Cibatu (“C-S-C”) are grouped in a line from southwest to northeast. These properties share a similar metallogenic background and are structurally altered gold deposits hosted in the same fracture zone. The database used for the resource estimates of C-S-C comprises sample data derived from 118 DDHs and 42 RCHs, of which 107 DDHs and 42 RCHs were completed by Parry and Terrex, and 11 DDHs were drilled by Wilton in 2012. Surface prospecting data from the trenching and pitting done by previous companies and recently by Wilton were not used for grade interpolation but were used for the geological interpretation.

As with the Pasir Manggu database, there were a few minor errors in the C-S-C database, such as incorrect survey and sample intervals, but most of these errors appeared to be simple typing mistakes and were checked and revised manually in Surpac. The topography for the whole area was resurveyed in 2012 and the Universal Transverse Mercator ("UTM") grid was adopted to locate the historical borehole collars.

After reviewing the combined exploration data, including an additional 18 verification DDHs completed in the C-S-C zones in 2012, SRK is of the opinion that the integrated database supports a reasonable resource estimate. Generally, drilling at the C-S-C is laid out following grids of 40 m × 40 m; and the sections are deployed with azimuth 135°.

Compared to the resource estimate for these three properties reported by SRK in 2013, the integrated database used in this resource update incorporates additional data from ten (10) DDHs drilled in 2012.

2 summarises the additional datasets used in this resource update compared to SRK's resource estimation as of 31 May 2013.

Table 5-2: Additional Data Incorporated in Resource Update in 2014, Compared to 2013

Deposit	DDH	
	Hole	Sample
Pasir Manggu	6	100
Cikadu,	3	68
Sekolah	3	58
Cibatu	4	95
Total	**16**	**321**

Wilton completed a topographic survey and specific gravity measurements in 2012 following SRK's advice. The UTM projection was adopted in the survey and previous local coordinates were converted to UTM.

Figure 5-1 and Figure 5-2 show plan views of the drilling layout at Pasir Manggu and C-S-C, respectively.

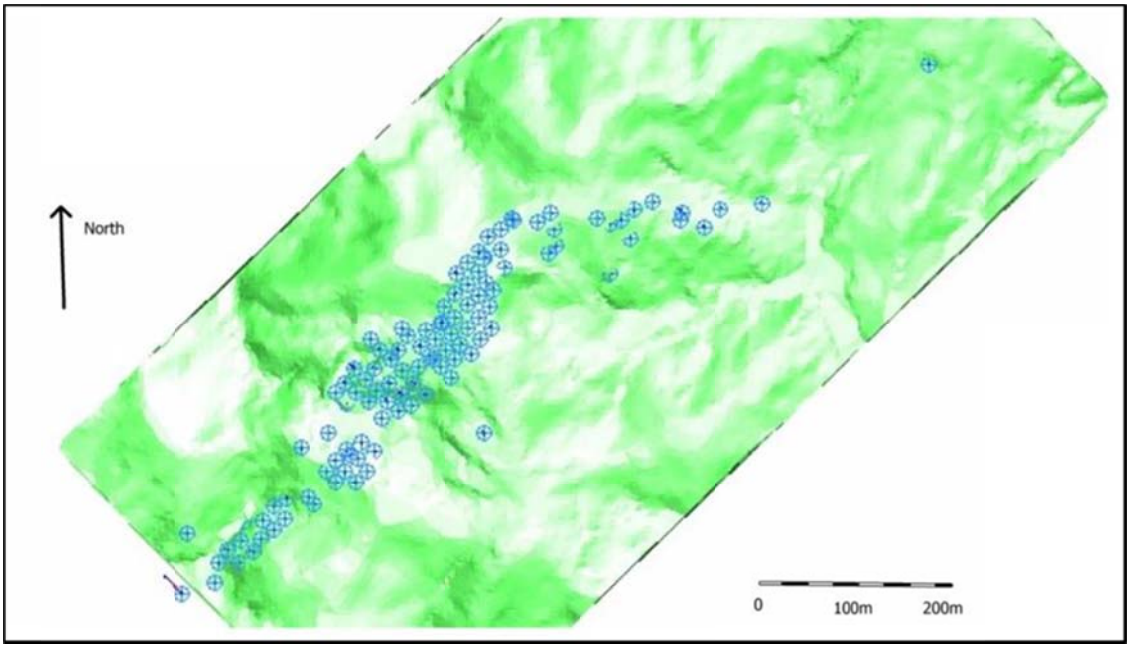


Figure 5-1: Plan View with Drilling Layout and Topography at Pasir Manggu West

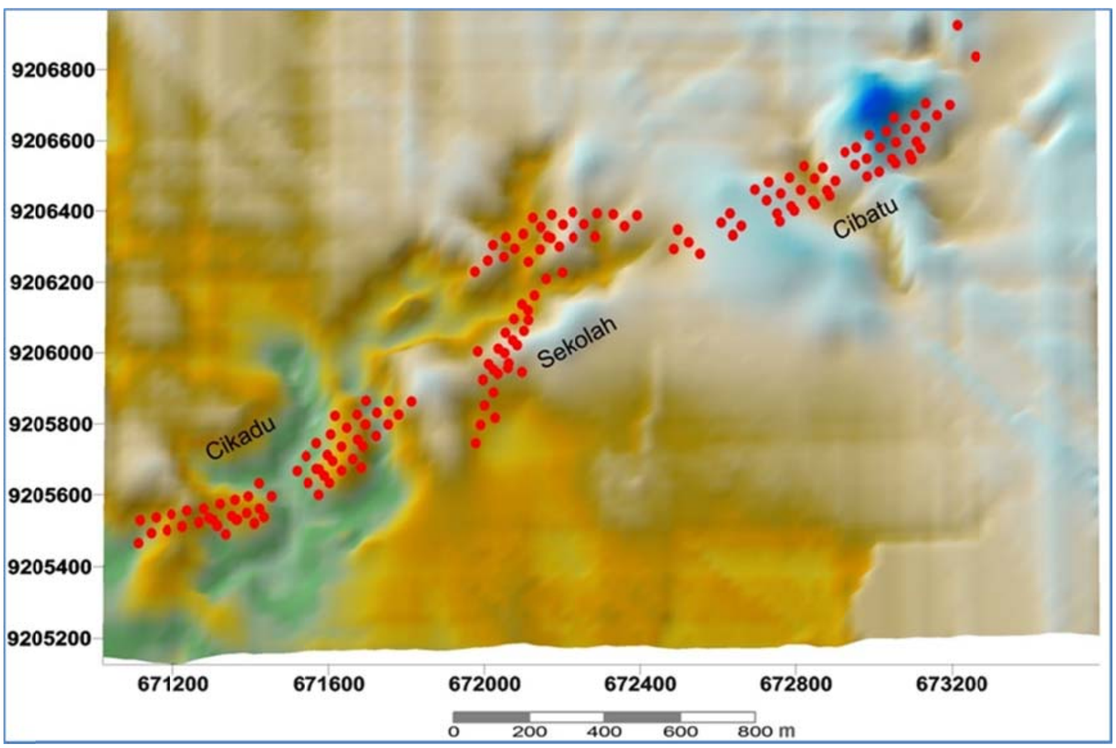


Figure 5-2: Plan View with Drilling Layout and Topography at C-S-C

The oxidation zones are considered to extend to about 30 m below the surface. The part of the mineralised bodies located below this level was classified as the primary (fresh ore) zone. In 2013, SRK created a model of the topographic surface, oxidation, and supergene zones, and in 2014, PT ASI updated and refined the model (see Figure 5-5). As insufficient information is available for the oxidised zones, resources within oxidised zones are not listed separately but are combined with resources in the primary ore zones.

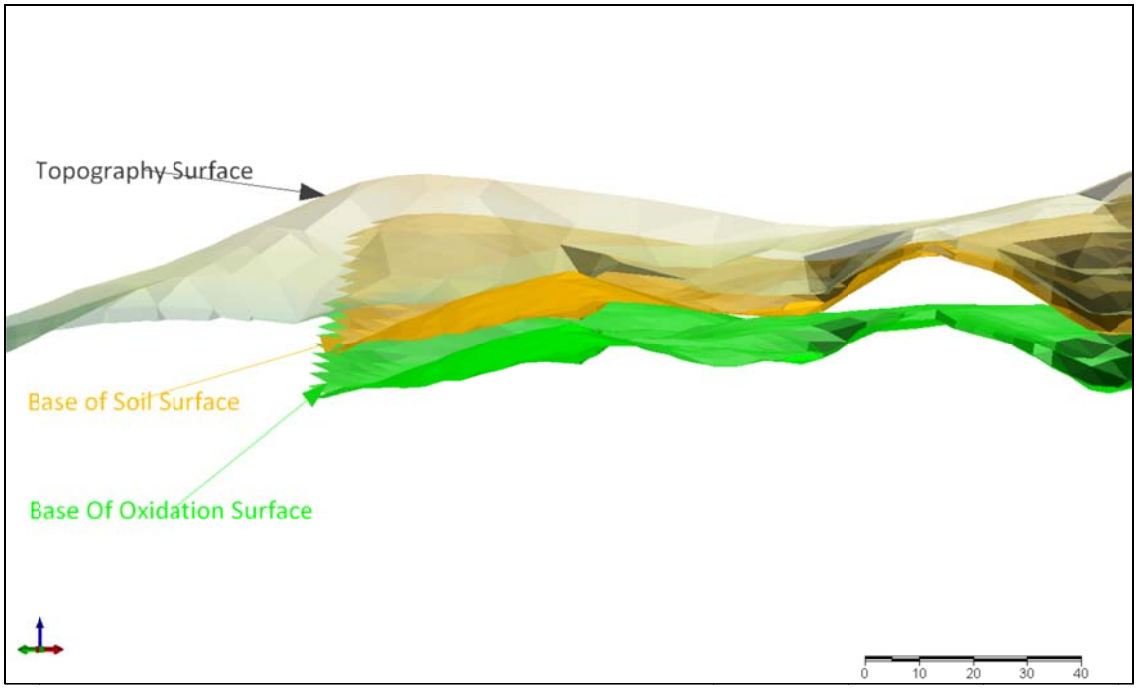


Figure 5-3: Updated Model of Topography, Soil and Oxidation Surfaces

*Map courtesy of PT ASI

5.4 Solid Body Modelling

5.4.1 Pasir Manggu

Solid wireframes of the mineralised zones at Pasir Manggu have been updated according to recent geological findings. Changes in the earlier wireframes, made based on a cut-off grade of 0.5 g/t Au in 2013, include the following:

- Refining geological interpretations based on upgraded geological understanding from recent works such as the study of oxidised zones and in-depth studies of the continuity of major mineralised zones;
- Reconsidering the geological continuity of small mineralised veins and refining the delineation of resource domains; and
- Updating the wireframes of mineralised zones (mineralisation domains) using a cut-off grade of 0.8 g/t Au.

An updated wireframe of mineralised zones at Pasir Manggu is shown in Figure 5-4. A total of 10 mineralised bodies/veins are modelled, among which four (4) are major mineralised bodies and six (6) are small bodies. Generally the gold veins extend from the southwestern corner of Pasir Manggu West, striking NE toward Pasir Manggu Middle and East. The main area of interest in Pasir Manggu West contains four gold veins (Veins #1, #2, #3, and #4 as shown in Figure 5-4) and some of their splits (#1-b, #2-b, and #3-b).

The mineralised zones at Pasir Manngu generally strike NE and dip SE with dip angles of 70º - 80º. Strike lengths reach about 800 m with barren gaps (not well explored) and down dip extensions generally from 60 to 120 m with thicknesses of 1 – 10 m.

There are not enough DDH results to show a consistent and continuous mineralisation extending NE and connecting the main veins as mentioned above, but RCH results and surface evidence suggests that those small veins, such as the northeasternmost, #6, and two parallel veins, #5-1 and #5-2, situated between #6 and the main zone in the southwest, possibly reflect some continuity of gold mineralization.

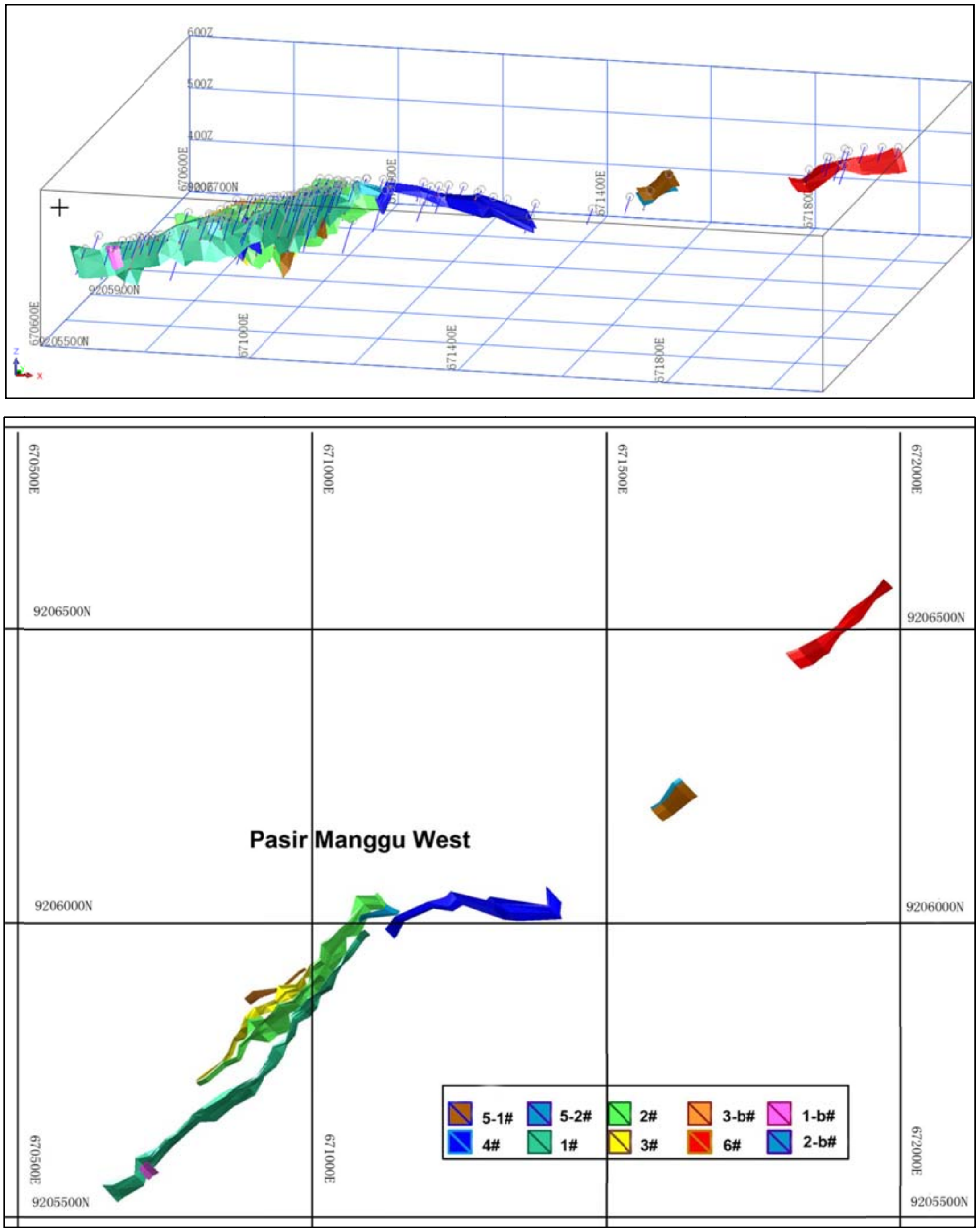


Figure 5-4: 3D Solid Wireframe and Drill Interceptions of Pasir Manggu Mineralised Zones

5.4.2 Cikadu, Sekolah and Cibatu

The updated solid model for the C-S-C properties used a total of 10 additional holes drilled in 2012. Wireframing was performed based on a cut-off grade of 0.8 g/t Au.

The updated wireframe of mineralised zones at C-S-C is shown in Figure 5-5.

Two (2) major mineralised veins are defined in Cikadu. Overall the mineralised zones strike NE – north-northeast (“NNE”) at about 55º and dip NW – north-northwest (“NNW”) at 60º - 75º. The veins extend about 700 m along strike, and their down dip extensions reach 150 m below surface with thicknesses of 2 – 10 m.

A total of eight (8) mineralised veins were defined in Sekolah, striking NNE – east-northeast (“NEE”) and dipping NNW – west-northwest (“NWW”) at 60º - 75º. They extend about 500 m along the strike, with down dip extensions of up to 150 m below the surface, and thicknesses of 2 – 10 m.

Three (3) major mineralised veins were defined in Cibatu, overall striking NE – NNE at about 55º and dipping NW – NNW at 60º - 75º. They extend about 800 m along the strike, with down dip extensions to 150 m below the surface and thicknesses of 2 – 10 m.

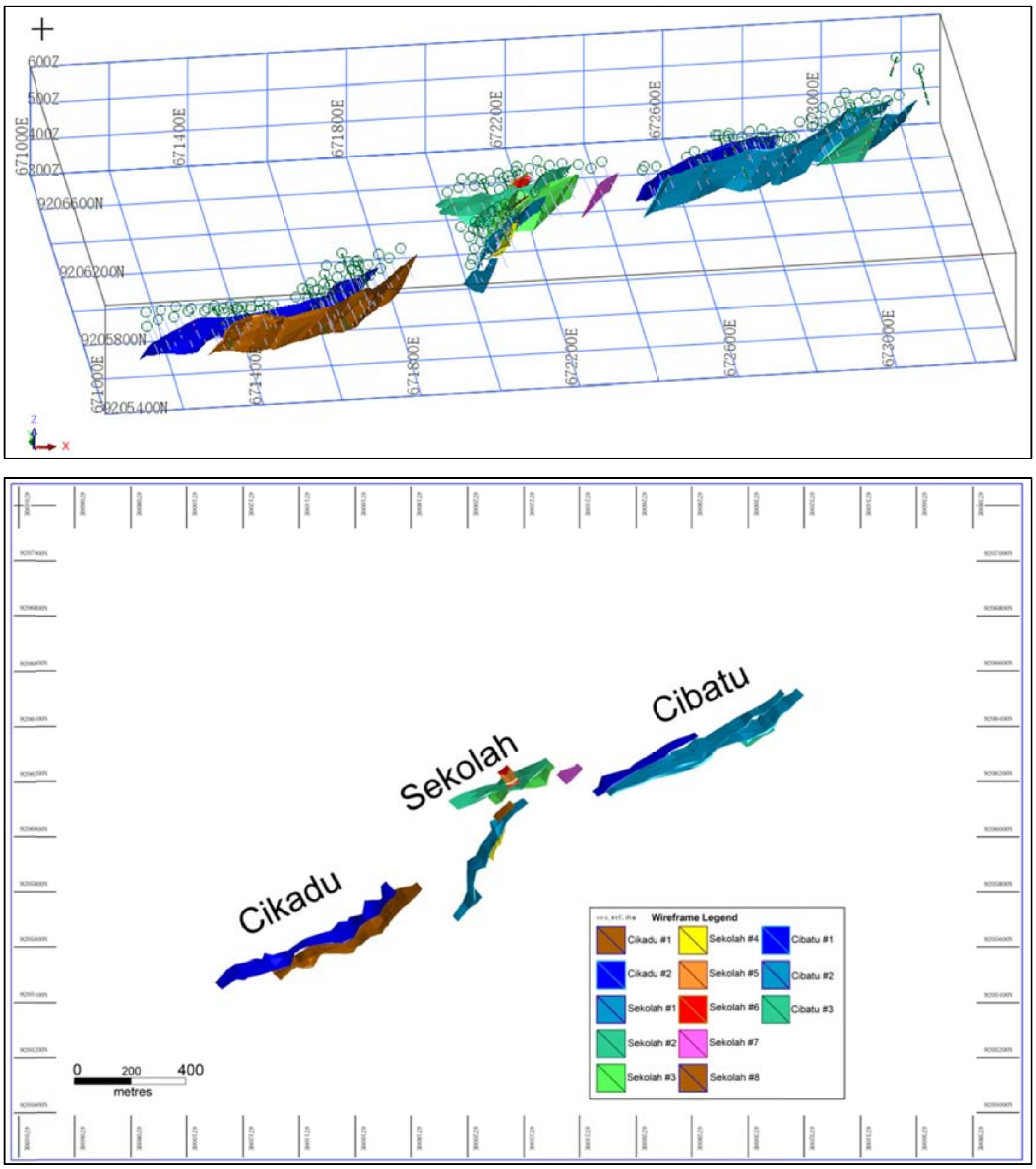


Figure 5-5: 3D Solid Wireframe and Drill Interceptions of C-S-C Mineralised Zones

5.5 Specific Gravity

SRK found that records of the ore density samples from previous exploration were not available, and in the previous resource estimation an overall density of 2.65 tonnes per cubic metre ("t/m^3") was used as an assumption. Following SRK's suggestion, a total of 45 specific gravity ("SG") samples were collected from the Pasir Manggu West deposit on 4 April 2012 including 15 oxidized ore samples, 15 mixed ore samples, and 15 primary ore samples. They were sent to PT Zhongye Mineral Resources Exploration Development ("Zhongye") for analysis using sealing wax densitometry.

Another batch of bulk density samples were collected and analysed for the Cikadu, Sekolah, and Cibatu zones in 2012. The tests show that the average value of density for the fresh mineralised cores is about 2.7 t/m^3.

An SG value of 2.7 t/m^3 was used in the resource estimation. An insufficient number of SG measurements are available for the oxidised zone, although SRK notes that the Company has collected samples from the recently-drilled 30 shallow drillholes to acquire an adequate number of measurements.

5.6 Compositing

Prior to statistical analysis, the samples were composited into equal length composites to provide a constant sample volume. Actual sample lengths from the four properties average about 1.0 m.

Based on the sample length statistics (Figure 5-6 and Figure 5-7), the 1.0 m length was considered appropriate for compositing. All data from the Surpac database containing the flagged raw sample intervals were composited to 1.0 m downhole lengths, with a minimum length of 75 centimetres (cm) required to create a composite used for grade interpolation. Composites with length less than 75 cm within the mineralised zones were also created but codded with a different number and they were not used for grade interpolation.

SRK applied 1.0 m composites within the domains for all subsequent statistical and geostatistical analyses and grade interpolations.

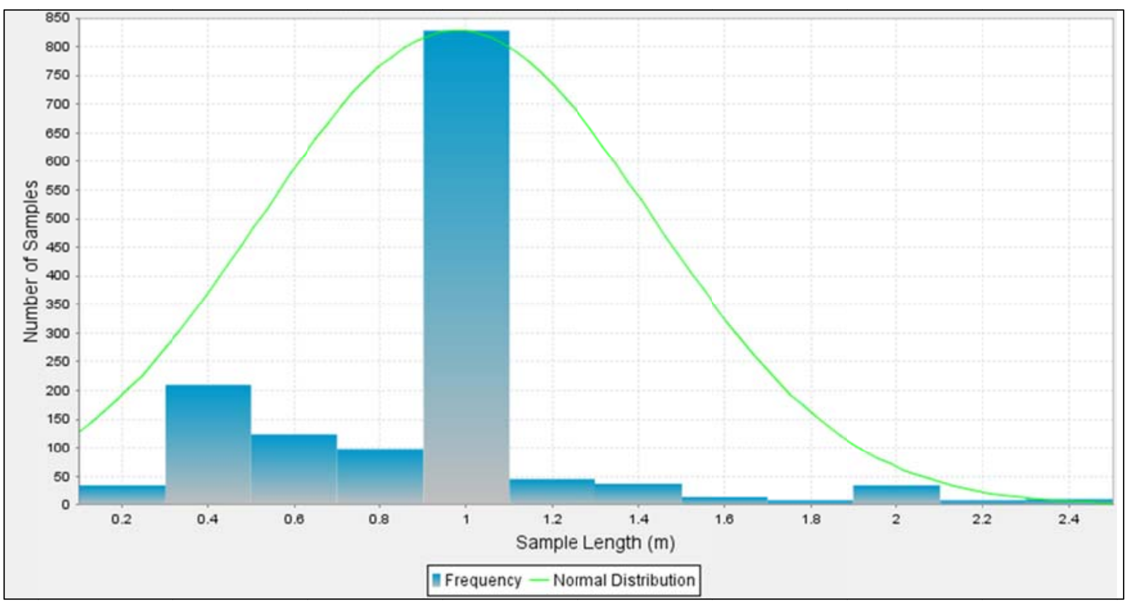


Figure 5-6: Sample Lengths at Pasir Manggu

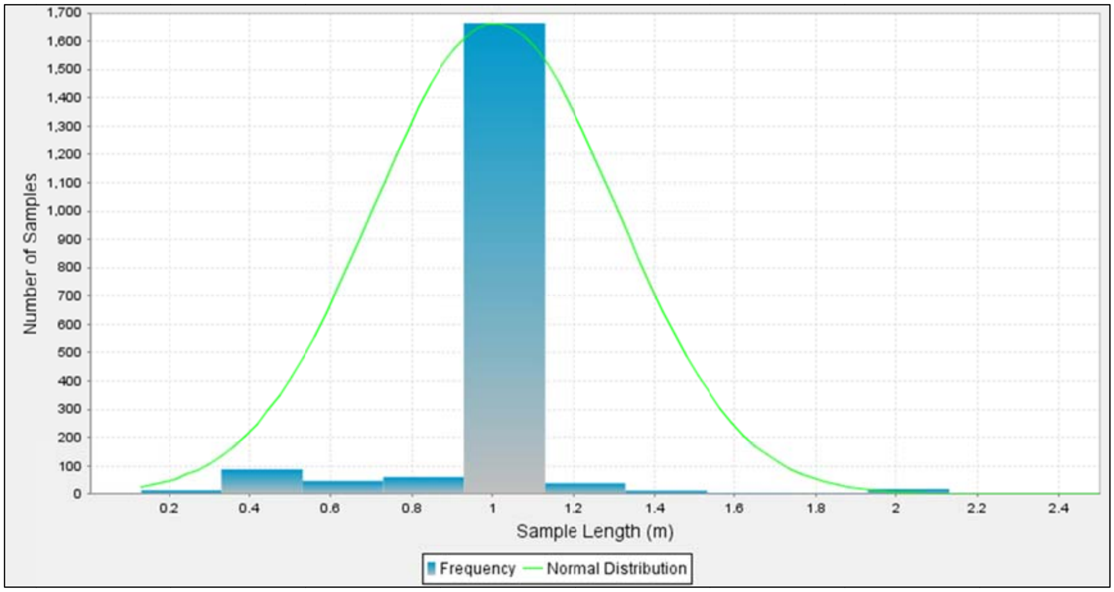


Figure 5-7: Sample Lengths at C-S-C

5.7 Evaluation of Outliers

Top cut analysis for gold was conducted based on statistics for all domains, prior to block model grade interpolation. Top cut analysis is undertaken to assess the influence extreme grades have on the sample population. Although the extreme grades are real, these outliers may result an overstatement of the block grades in some parts of the deposit if left uncut. In order to avoid any disproportionate influence of random, anomalously high grade assays on the resource average grade, SRK performed grade capping after studying the histogram of composite assays for each mineralised zone. Figure 5-8, Figure 5-9, Figure 5-10 and Figure 5-11 show the distributions of the composite assays at Pasir Manggu and C-S-C.

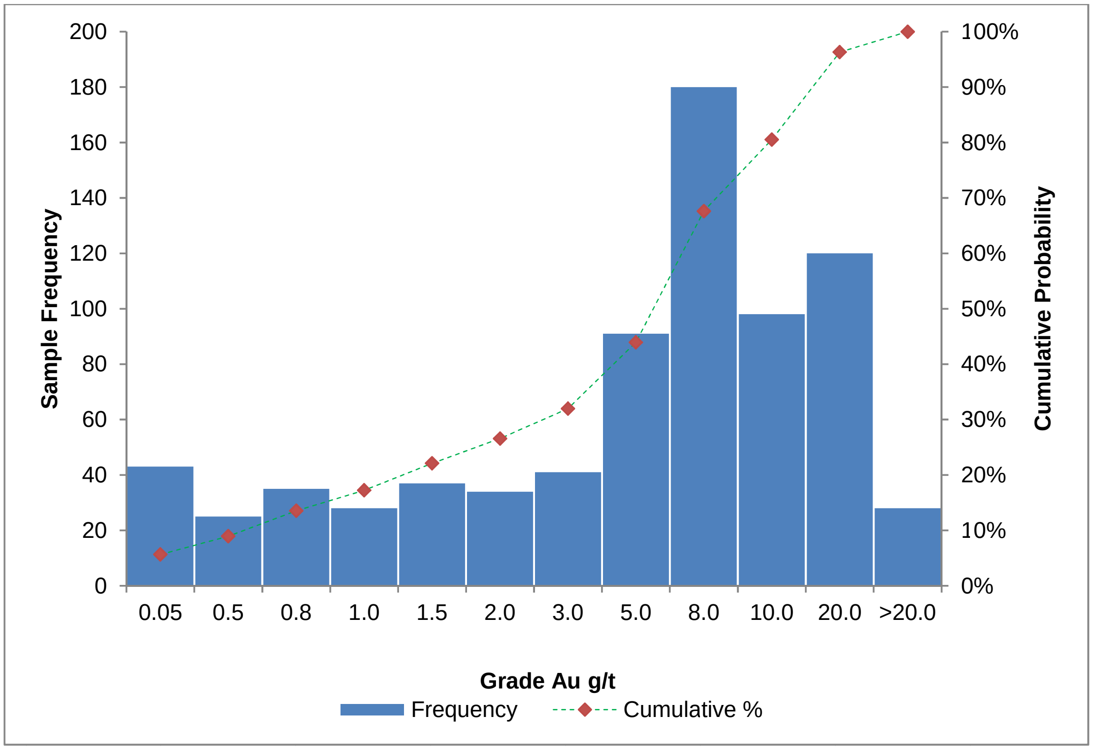


Figure 5-8: Distribution of Composite Assay Grades at Pasir Manggu

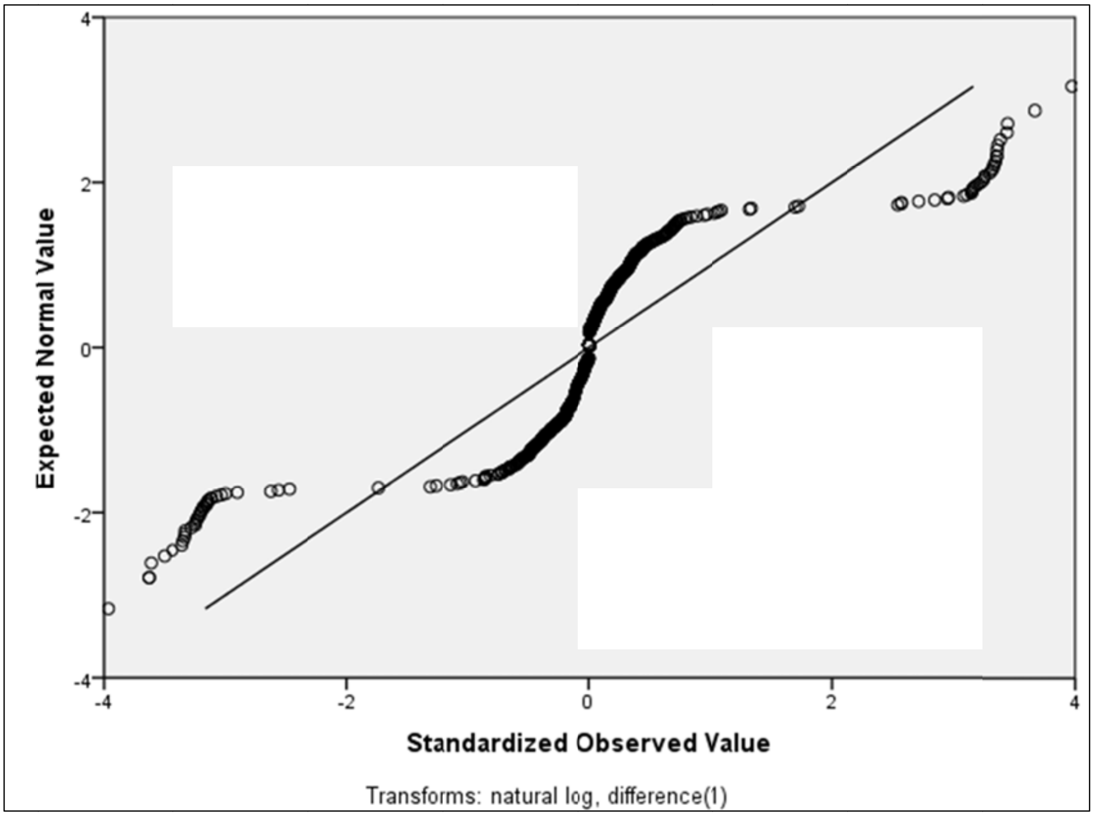


Figure 5-9: Quartile-Quartile Plot of Composite Assays at Pasir Manggu

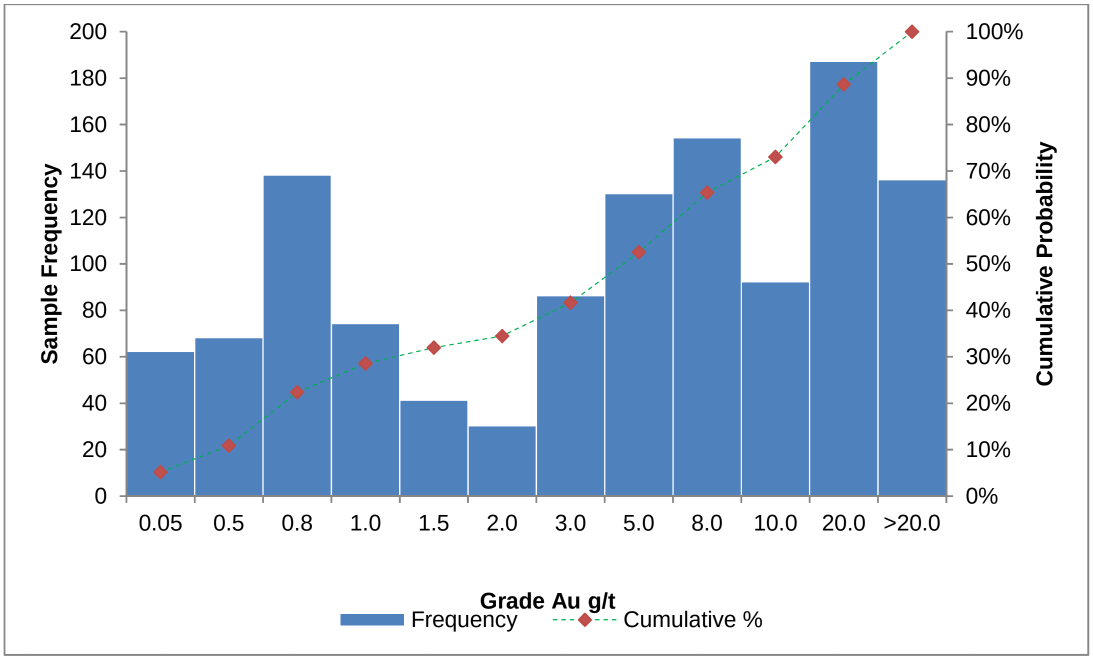


Figure 5-10: Distribution of Composite Assay Grades at C-S-C Areas

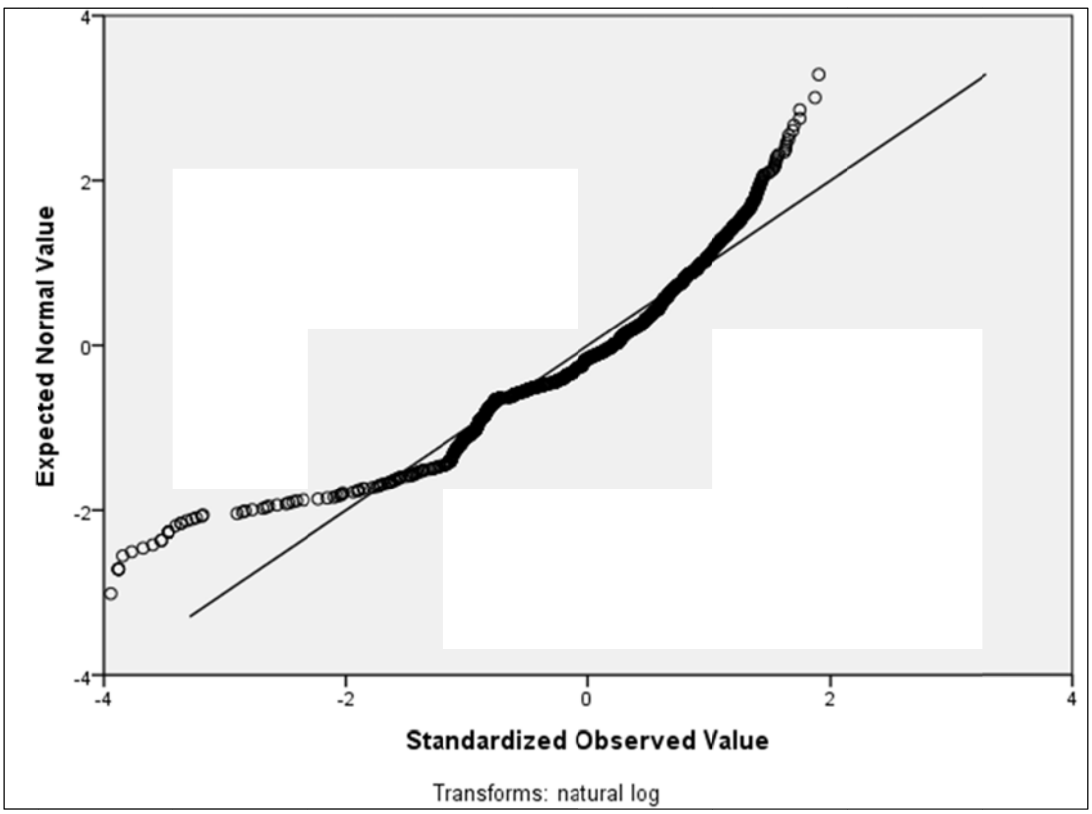


Figure 5-11: Quartile-Quartile Plot of Composite Assays at C-S-C Area

Gold grades in the raw database of Pasir Manggu vary from 0 to 226.0 g/t. Within the wireframes of outlined veins, the maximum grade after compositing is 108.4 g/t Au and the length-weighted maximum grade of composites is 79.5 g/t Au. Basic statistics show that the average grade of raw samples within the modelled mineralized zones at Pasir Manggu is about 6.8 g/t and the grade at the 97.5th percentile is 24.6 g/t Au. Grades were capped at 40 g/t Au at Pasir Manggu. The basic statistics of sample and composite assays for Pasir Manggu are shown in Table 5-3.

Table 5-3: Sample and Composite Grades for Pasir Manggu

Item	Raw Samples within Mineralised Zones	Length-weighted Composites before Grade Capping	Length-weighted Composites after Grade Capping
Number of samples	735	664	664
Minimum value (g/t)	0.0	0.0	0.0
Maximum value (g/t)	226.0	79.5	40.0
25th Percentile	1.2	1.3	1.3
50th Percentile (median)	5.1	5.1	5.1
75th Percentile	9.0	8.5	8.5
95th Percentile	17.2	15.3	15.3
97.5th Percentile	25.6	24.6	24.6
99th Percentile	46.6	33.9	33.9
Mean (g/t)	6.8	6.4	6.3
Variance (g/t)	130.2	48.3	40.7
Standard Deviation (g/t)	11.4	6.9	6.4
Coefficient of variation	1.7	1.1	1.0
Skewness	11.3	3.6	2.4
Kurtosis	196.4	27.0	11.1

Note: The compared raw samples and composites are both within the outlined mineralised zones, and samples outside the wireframes are exclusive. Composites with a length less than 75 cm are not taken in account.

For C-S-C, sample compositing was performed with drill intersections at each modelled mineralised zone. Gold grades in the raw database for all samples vary from 0 to 82.1 g/t, with a mean grade of 6.2 g/t. Within the modelled wireframes the sample grades vary from 0 to 82.1 g/t with a mean grade of 8.2 g/t Au. Grade capping was applied to each body based on composite statistics of each mineralised body. The values of outliers were basically screened based on the 97.5th percentile of composites at each body (Table 5-4).

Table 5-4: Statistics of Length-weighted Composite Grades and Grade Capping at C-S-C

Mineralised Body	Number of Composites	Minimum Value (g/t)	Maximum Value (g/t)		Mean Grade (g/t)	
			Before Capping	After Capping *	Before Capping	After Capping
Cikadu #1	285	0.0	82.1	45.0	9.4	9.0
Cikadu #2	174	0.0	54.4	36.0	8.3	7.9
Sekolah #1 and #1-a	167	0.0	44.8	32.0	8.5	7.9
Sekolah #2	91	0.2	58.4	34.0	9.3	9.0
Sekolah #3	103	0.0	35.3	34.0	9.2	9.0
Sekolah #4	26	0.0	37.1	33.0	8.3	8.1
Sekolah #5	23	0.0	28.2	20.0	3.5	3.2
Sekolah #6	41	0.0	31.6	25.0	5.1	4.9
Sekolah #7	less than twenty composites					
Sekolah #8	less than twenty composites					
Cibatu #1	44	0.3	8.4	8.4	1.9	1.9
Cibatu #2	319	0.0	78.0	42.0	8.6	8.3
Cibatu #3	41	0.3	46.1	45.0	10.3	10.2

Mineral Resources in Sekolah mineralized bodies #5, #6, #7, and #8 were not estimated due to the insufficient number of drillhole intersections. The values used for grade capping are equal to the maximum values after capping at each mineralised zone.

5.8 Statistical Analysis and Variography

5.8.1 Pasir Manggu

Geostatistical analysis was conducted for major gold mineralised zones within the wireframe built using a cut-off grade of 0.8 g/t. The variogram map function in Surpac was used to confirm the parameters of the variography and search ellipsoid to be used in the grade interpolation. Semi-variograms were calculated within the mineralised zones.

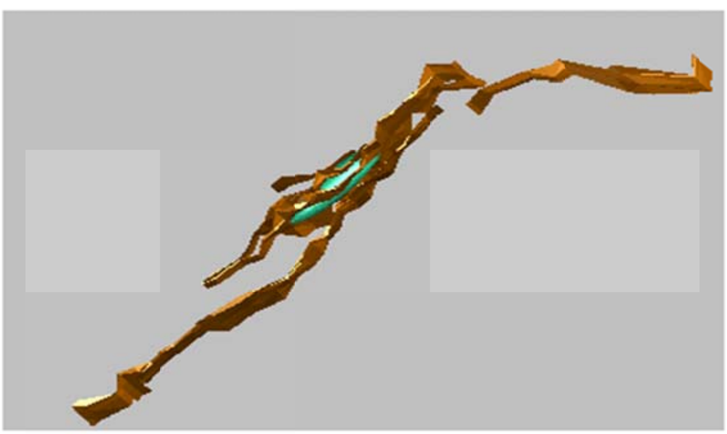
For the small mineralised zones, SRK has concluded that there is insufficient data to construct reasonable variograms. Therefore, the parameters used for major mineralised zones are used for the other small domains.

Ordinary kriging was used for the resource estimation. Variogram modelling was performed and the main parameters used for grade interpolation are shown in Figure 5-12 and the variogram models for major, semi-major and minor axis are shown in Figure 5-13.

Prior to the grade interpolation, SRK validated the variogram models produced by Surpac. For each data point, a kriged grade can be calculated and compared with the measured grade. In order to be considered appropriate the following conditions should be satisfied:

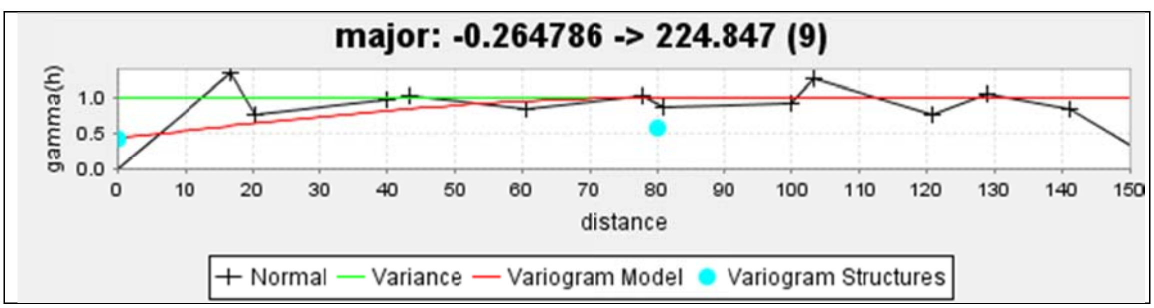
- The average error should be close to zero; and
- The variance of the errors should be close to the average predicted kriging variation.

Based on the analysis shown in Table 5-5 it is clear that the mean of the actual kriging errors is very close to zero, and the percentage of the kriging errors within two standard deviations of the mean is close to 95%, indicating that the spread of kriging errors is within a preferred range; therefore, the variogram models used are appropriate for the data set used.



Ellipsoid Parameters	
Bearing	225
Dip angle	0
Tilt angle	-70
Anisotropy - major/semi	2.5
Anisotropy - major/minor	5.0
Spherical Variogram Model	
Nugget effect	0.43
Sill - Structure	0.57
Range	80

Figure 5-12: Variogram Parameters for Ordinary Kriging



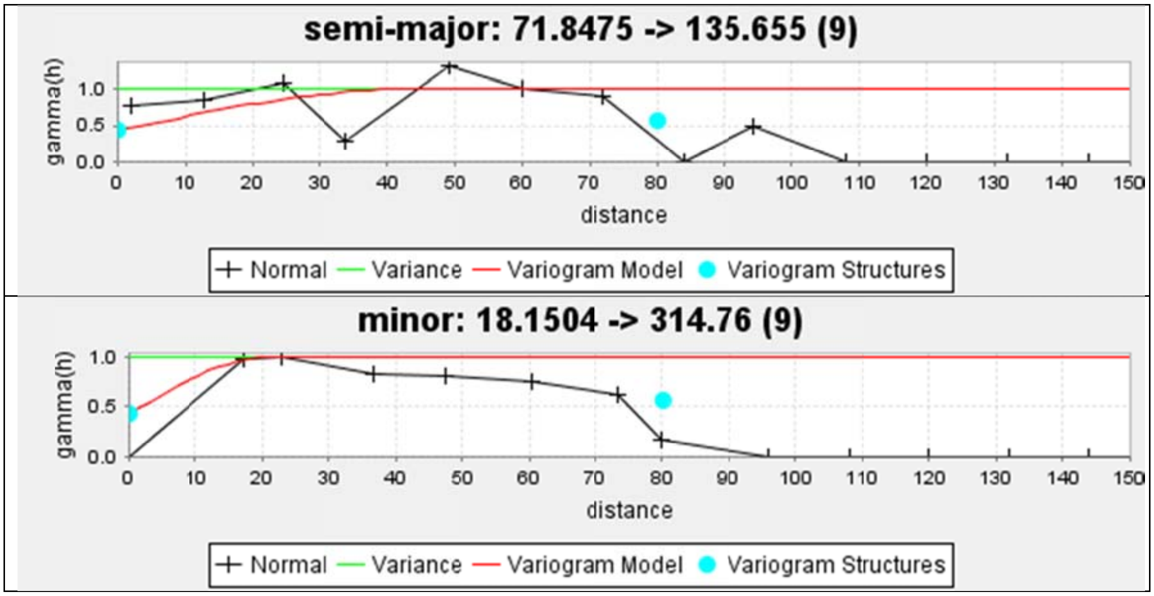


Figure 5-13: Variography for Pasir Manggu

Table 5-5: Kriging Errors for Variography Model Validation

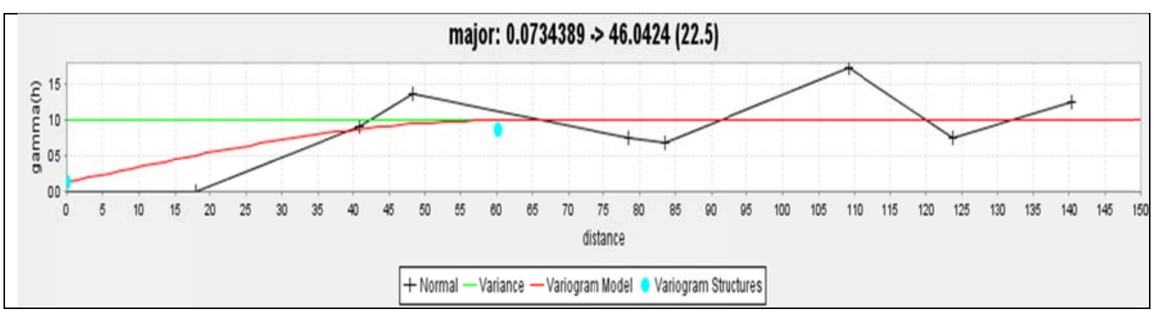
Item	Value
Mean	0.0004
Variance	0.0721
No. of assays	664
Average kriged variance	0.478
Errors within 2 Standard Deviations	93.7%

5.8.2 Cikadu, Sekolah, and Cibatu

Variograms were generated for mineralized bodies Cikadu #1 and Cibatu #2, and containing 265 and 297 composites, respectively. Ordinary kriging was applied based on the calculated variograms, as shown in Table 5-6, Figure 5-14 and Figure 5-15. As with the variography model validation, SRK has validated the two spherical variogram models.

Table 5-6: Spherical Variograms Used for Ordinary Kriging

Body	Variogram Model	Sill - Structure	Nugget	Range	Bearing	Plunge	Dip Angle	Major /Semi	Major /Minor
Cikadu #1	Spherical	0.87	0.13	60	46	0	-60	1.5	3.1
Cibatu #2	Spherical	0.88	0.12	60	30	0	-65	2.7	3.9



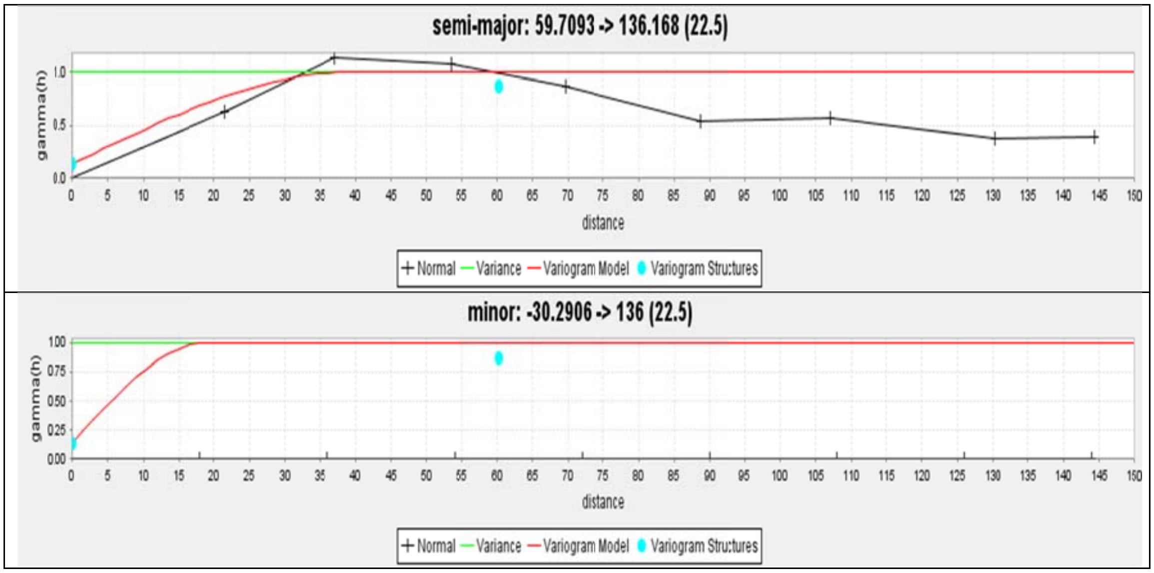


Figure 5-14: Variography for Mineralised Zone Cikadu #1

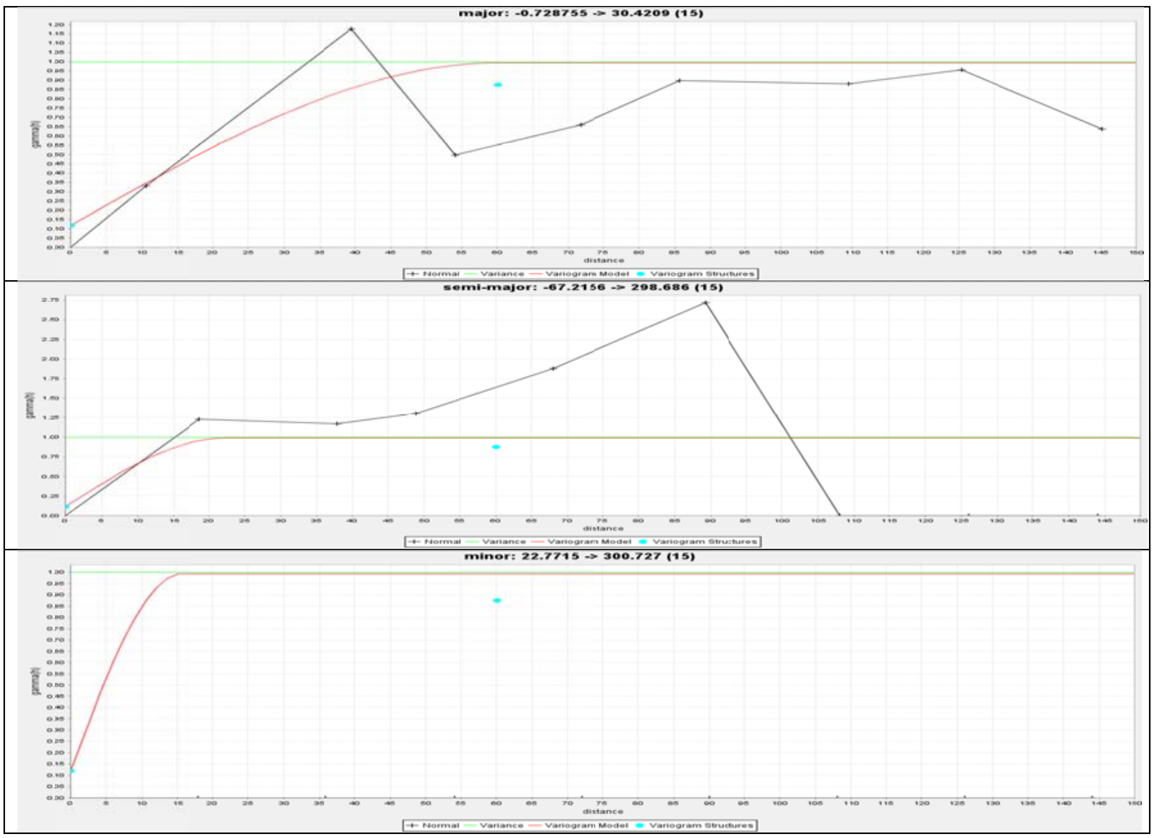


Figure 5-15: Variography for Mineralised Zone Cibatu #2

The Inverse Distance Weighted ("IDW") method (square) was applied in the grade interpolation for Cikadu #2, Sekolah #1, #2, #3, and #4, and Cibatu #1 and #3. The anisotropy was studied by comparing the geometry of the mineralised zones and the parameters for search ellipsoids are given in Table 5-7.

Table 5-7: Anisotropic Parameters for IDW

Body	Bearing	Plunge	Dip Angle	Major / Semi	Major / Minor
Cikadu #2	50	0	-65	2.6	3.5
Sekolah #1	35	0	-70	2.7	3.5
Sekolah #2	55	0	-65	2.6	4.2
Sekolah #3	60	0	-65	2.6	4.0
Sekolah #4	30	0	-65	2.7	4.0
Cibatu #1	50	0	-60	2.7	4.5
Cibatu #3	50	0	-60	2.7	3.5

5.9 Block Model and Grade Estimation

5.9.1 Pasir Manggu

A block model was created based on the distribution and range of the mineralized veins. A total of 11,004 blocks are included with minimal block size of 1 m (Y axis, northing) by 5 m (X axis, easting) by 2.5 m (Z axis, elevation). A summary of the block model is shown in Table 5-8. Grade interpolation is constrained by the solid 3D wireframe model of mineralized veins and the surface topography.

Table 5-8: Block Model Summary for Pasir Manggu

Block Model Geometry						
Min Coordinates	Y	9205520	X	670640	Z	400
Max Coordinates	Y	9206590	X	672000	Z	540
User block Size	Y	2	X	10	Z	5
Min. block Size	Y	1	X	5	Z	2.5
Rotation	Bearing	0	Dip	0	Plunge	0

Block Summary	
Total No. Blocks	11004
Storage Efficiency %	99.93

Grade estimation was performed in three rounds, applying the variography model (search ellipsoid), with a maximum search distance of (1) 100 m to estimate all blocks constrained in the defined mineralised zones, (2) 60 m to apply the variography within its calculated range, and (3) 30 m to improve the grade interpolation in certain local zones.

5.9.2 Cikadu, Sekolah, and Cibatu

A block model was set up for the C-S-C resource estimation, and the prototype is shown in Table 5-9. The block model was used for all mineralized domains and was constrained below the topography as surveyed by Wilton on 30 April 2012. No material changes have occurred to the surveyed topography since the date of the survey.

Table 5-9: Block Model Summary for Cikadu, Sekolah, and Cibatu

Block Model Geometry						
Min Coordinates	Y	9205400	X	671100	Z	320
Max Coordinates	Y	9206700	X	673300	Z	540
User block Size	Y	10	X	10	Z	5
Min. block Size	Y	5	X	5	Z	2.5
Rotation	Bearing	0	Dip	0	Plunge	0

Block Summary	
Total No. Blocks	135047
Storage Efficiency %	98.65

Grade interpolation was constrained within the modelled wireframes of the mineralized bodies following two rounds of search passes. Samples outside the interpreted solids were excluded from the grade estimation. The first search pass, with a maximum distance of 100 m constrained within the mineralized bodies, was employed to estimate the Inferred Resource blocks; and the second search pass, with a maximum distance of 50 m, was used for more confident grade estimations on potential Indicated Resource blocks.

5.10 Model Validation and Sensitivity

SRK validated the block model to confirm the reasonableness of the estimation parameters and estimation result using the following methods:

- Visual validation of block grades against drill hole grades;
- Swath plots; and
- Statistical validation of the mean composite grades versus block estimates.

Visual validation from both 3D plan views and cross-sectional and longitudinal views revealed that the estimated block grades generally honour the drilling results. An example of the visual validation is shown in Figure 5-16.

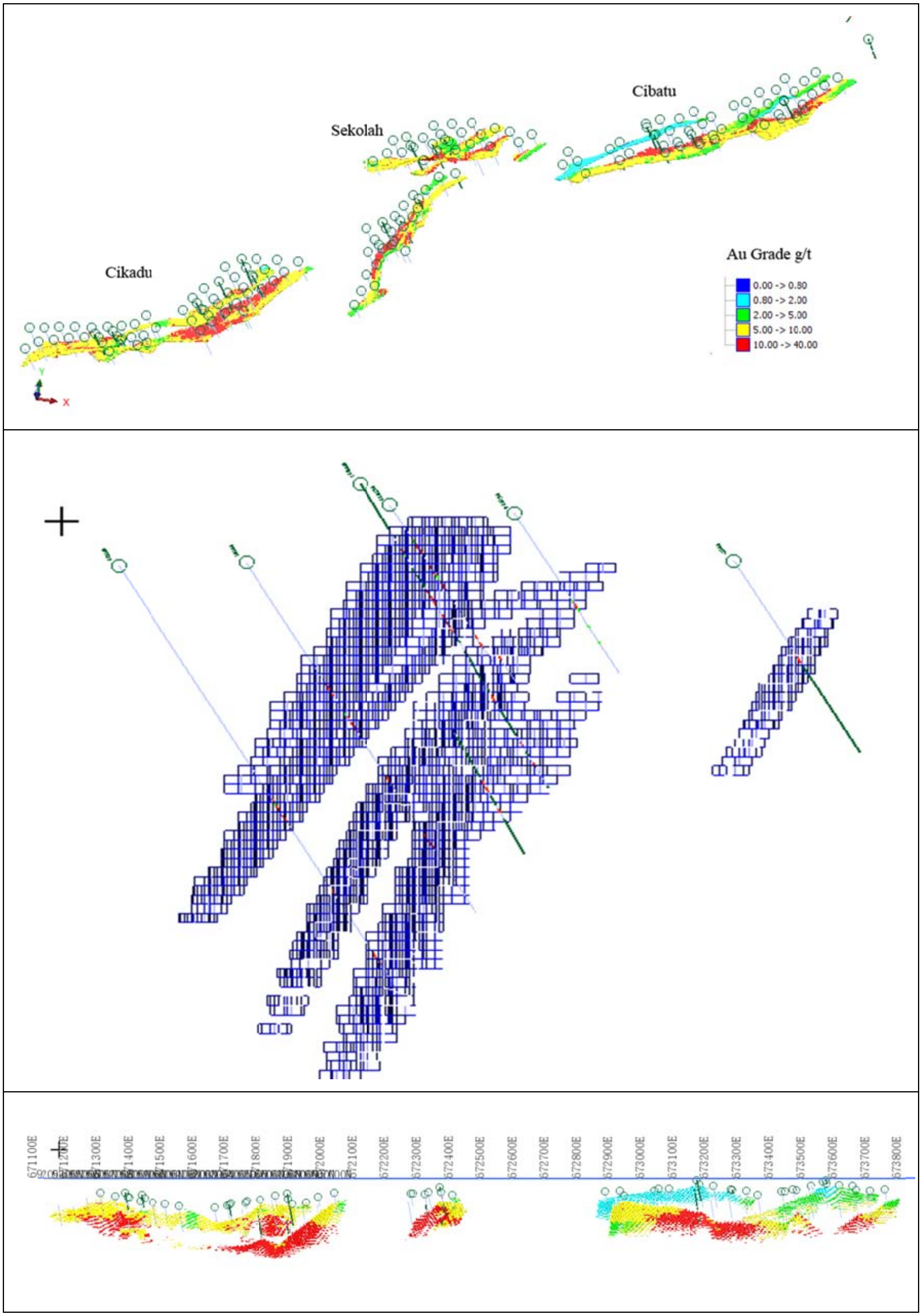


Figure 5-16: Visual Validation of the Estimated Resource Block with Drill Interceptions at C-S-C Zones

Note: top – plan view, middle – cross section; bottom – long section.

Swath plots were generated to compare the model grade and tonnage with the drill hole grades and the number of samples over various directions, i.e., per bench, along E-W lines, and along N-S lines. The swath plots indicate a good correlation between the drillhole assays and estimated grade models.

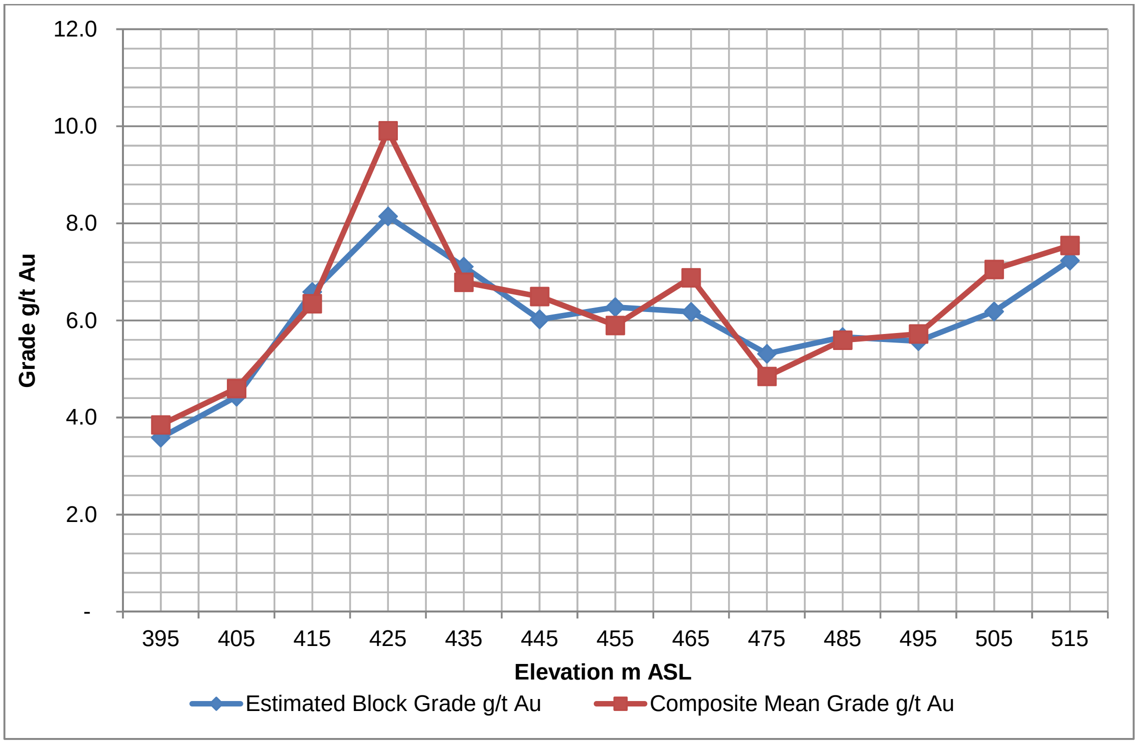


Figure 5-17: An Example of Swath Plot Along Vertical Direction at Pasir Manggu

The estimated block grades were compared with the composite mean grades in the same mineralised zone/vein. The comparison suggests that the estimated block mean grades are close to the composite mean grades, with relative differences within the range of 5%, as shown in Table 5-10.

Table 5-10: Comparison between Block Mean Grades and Composites Mean Grades

Mineralised Zone	Composites Mean After Grade Capping (g/t)	Block Mean (g/t)	% Difference	Absolute Difference (g/t)
Pasir Manggu	6.3	6.3	0.0	0.0
Cikadu	8.5	8.9	4.6	0.4
Sekolah	8.8	9.0	2.2	0.2
Cibatu	8.4	8.7	3.5	0.3

5.11 Mineral Resource Classification

Block model quantities and grade estimates for the Ciemas Gold Project were classified according to the JORC Code by Mr Pengfei Xiao, MAusIMM under the guidance and supervision of Dr Anshun Xu, FAusIMM, an appropriate independent Competent Person as this term is defined by the JORC Code.

Mineral Resource classification is typically a subjective concept. Industry best practices suggest that resource classification should consider the confidence in the geological continuity of the mineralized structures, the quality and quantity of exploration data supporting the estimates, and the geostatistical confidence in the tonnage and grade estimates. Appropriate classification criteria should aim at integrating these concepts to delineate regular areas at similar resource classification levels.

SRK is satisfied that the geological modelling presented in this report honours the current geological information and knowledge. The locations of the samples and the assay data are sufficiently reliable to support resource evaluation. The sampling information was acquired primarily by diamond and RC drilling. To define the mineral resource, SRK assumed a cut-off grade of 1 g/t Au. The following guidelines were applied to the resource classification by SRK:

Mineral resources are categorized on the basis of geological confidence derived from different exploration data (DDHs, RCHs, and surface trenches/pits used for geological interpretation). Exploration grids are frequently referenced in the classification of resource categories.

5.11.1 Pasir Manggu

For the Pasir Manggu property, Measured Resources are defined within a basic DDH grid of 20 m × 20 m and the average distance of grade interpolation in a Measured block is limited within 25 m. No RCH data was used in the estimation of Measured Resources. Measured Resources are only assigned to a part of Vein #1 which is defined with a high density of DDHs.

Indicated Resources are assigned to blocks within a basic DDH grid of 40 m × 40 m. The maximum ellipsoid searching distance for Indicated blocks is 50 m. No RCH data was used in the Indicated Resource estimation. Veins #2, #3, and #4 are partly assigned as Indicated Resources.

Within the delineated mineralized veins, Inferred Resources are estimated based on the geological extrapolation from Measured and Indicated Resources and the supplementary data derived from RCHs. The sectional extrapolation of mineralized veins from drill control is generally 10 m – 20 m down dip. All veins except #1, #2, and #3 are categorized as Inferred Resources.

A longitudinal projected view of the resource categorisation at two main veins is shown in Figure 5-18. Subsequent to this process, SRK smoothed the boundaries of each category to remove block irregularities.

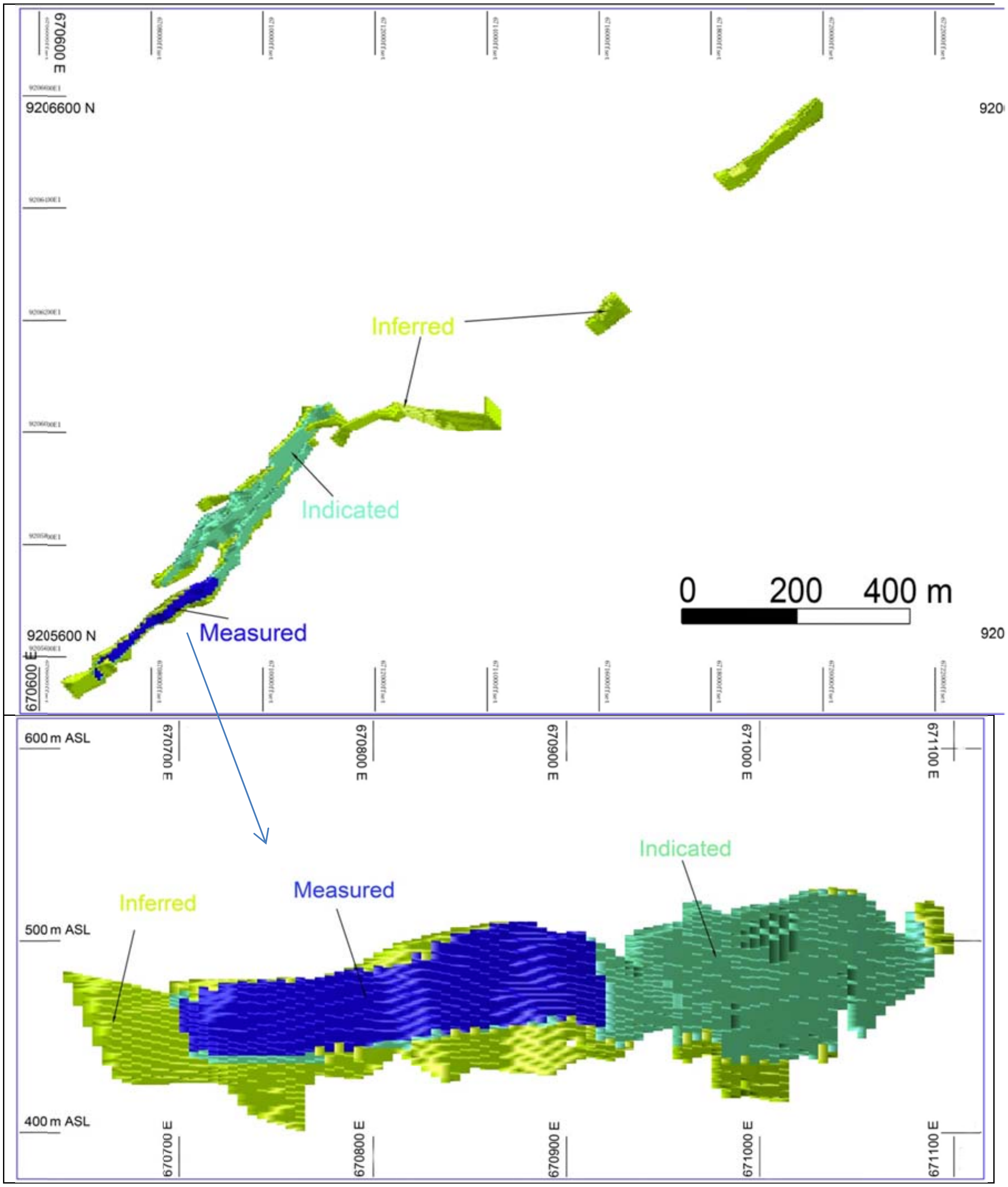


Figure 5-18: Resource Categorisations of Pasir Manggu Mineralised Veins

5.11.2 Cikadu, Sekolah and Cibatu

Grade interpolation was constrained within the modelled wireframes of the mineralized bodies following two rounds of search passes. Samples outside the interpreted solids were excluded from the grade estimation. The first search pass, with a maximum distance of 100 m constrained within the mineralized bodies, was employed to estimate the Inferred Resource blocks; and the second search pass, with a maximum distance of 50 m, was used for more confident grade estimations on potential Indicated Resource blocks.

The categorisation of Mineral Resource for the C-S-C properties, as defined in JORC Code 2012 Edition, was performed based on geological confidence derived predominately from data density. Of all the mineralized veins, six (6) veins, namely Cikadu #1 and #2, Sekolah #1, #2, and #3, and Cibatu #1, were intersected by drillholes laid out on a grid of 40 m by 40 m, and the others were interpreted from a sparser drilling grid. SRK considered that Indicated Resources could be appropriately assigned to those estimated blocks:

- With at least two drillholes located within 40 m and no more than 40 m from the nearest informing samples;
- Constrained within Cikadu #1, #2, Sekolah #1, #2, #3, and/or Cibatu #1; and
- Estimated in the second search pass.

All other estimated blocks were categorised as Inferred Resources. Figure 5-19 shows the resource categorisation for the C-S-C properties prior to smoothing of the blocks to remove irregularities.

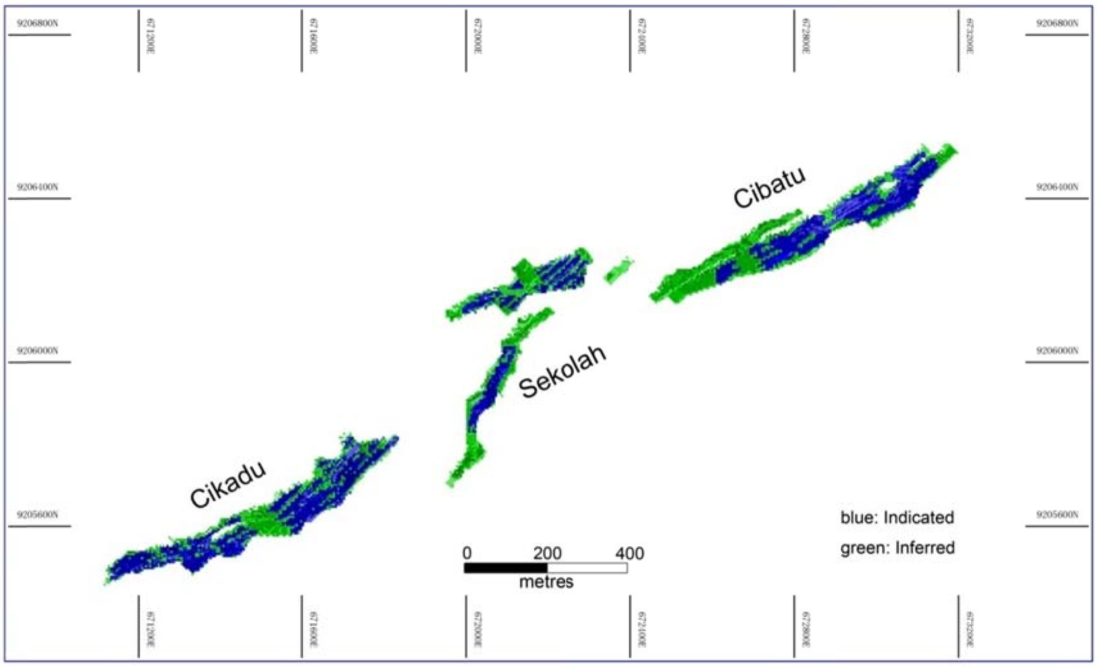


Figure 5-19: Resource Categorization of the C-S-C Zones in the Planar

5.12 Mineral Resource Statement

The JORC Code defines a Mineral Resource as

“(A) concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics, and continuity of a Mineral Resource are known, estimated, or interpreted from specific geological evidence and knowledge”.

The “reasonable prospects for economic extraction” requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade, taking into account extraction scenarios and processing recovery rates. In order to meet this requirement, SRK considers that major portions of the Ciemas Gold Project are amenable for open pit extraction followed by underground mining.

The assumptions for cut-off grade selection were considered based on experience and benchmarking against similar projects, as well as previous studies completed of the Ciemas Project.

SRK is of the opinion that a gold grade of 1.0 g/t is an appropriate cut-off grade for the Mineral Resource statement for the Project at this stage assuming a gold price of around 1,300 US$/oz.

Table 5-11 gives the Mineral Resource Statement for the Ciemas Project. As of 30 June 2014 and under a cut-off grade of 1.0 g/t Au, the Project contains about 3.0 million tonnes ("Mt") of Measured and Indicated Resources with an average grade of 8.8 g/t Au, in addition to 1.6 Mt of Inferred Resources averaging 7.6 g/t Au.

Table 5-11: Mineral Resource Statement, Ciemas Gold Project, as of 30 June 2014

Property	Category	Resource (kt)	Au (g/t)	Au (kg)
Pasir Manggu	Measured	120	7.3	870
	Indicated	450	7.5	3,390
	Inferred	270	3.8	1,030
Cikadu	Indicated	1,100	9.1	9,970
	Inferred	360	8.4	3,040
Sekolah	Indicated	710	9.2	6,520
	Inferred	300	8.6	2,580
Cibatu	Indicated	660	9.1	5,990
	Inferred	670	8.3	5,580
Total	**Measured**	**120**	**7.3**	**870**
	Indicated	**2,920**	**8.9**	**25,870**
	Measured + Indicted	**3,040**	**8.8**	**26,740**
	Inferred	**1,600**	**7.6**	**12,230**

Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. All composites have been capped where appropriate.

Figures for Au metal in this table are estimated based on the resource tonnages and grades, and do not represent the exact amount of extractable metal for this Project. They should be treated differently from the expected production of gold bullion.

The information in this Report which relates to Mineral Resource estimates is based on information compiled by Dr Anson Xu, and Mr Pengfei Xiao, employees of SRK Consulting China Ltd. Dr Xu, FAusIMM, and Mr Xiao, MAusIMM, have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Xu and Mr Xiao consent to the reporting of this information in the form and context in which it appears.

Grade sensitivity analysis suggests that the Ciemas Gold Project is not sensitive to cut-off grades ranging from 0 g/t up to 3 g/t, which reflects the characteristics of gold deposits with narrow quartz veins and high-grade nuggets in the structural alteration zones.

The oxidation zone has been identified and modelled in the resource estimates, but due to the lack of studies of the oxidisation zone, i.e., ore density, metallurgical composition, and ore type classification, SRK has not separated the resources in the oxidation zone from the deposit as a whole. The Company is conducting works which will constitute a comprehensive feasibility study of the four deposits, and SRK assumes that a Mineral Resource estimate classifying both oxidation and fresh mineralisation zones in accordance with the JORC Code (2012) will be implemented.

There is no Ore Reserve Statement for the Project as of the date of compilation of this Report. Resource summary tables prepared "in the form of Appendix 7D" in accordance with SGX Catalist Notice 4C are presented in Appendix B of this Report.

5.13 Comparison with Recent Resource Estimates

5.13.1 Comparison with Mineral Resource Statement in 2013

The Mineral Resource estimate presented in this Report is an update of the recent publically released one that was prepared as of 31 May 2013, according to JORC Code 2004 Edition.

Resource tonnage in this Report is increased by approximately 0.6 Mt of Measured plus Indicated Resources, and about 0.6 Mt of Inferred Resources. The changes of Mineral Resource estimates are predominately due to additional drilling results incorporated into the current estimates. Changes also include the refining of the previous resource model parameters, which results in some adjustment of the grade estimation.

Table 5-12: Resource Estimates Comparison – SRK, 2014 and 2013

Property	Category	As of 30 June 2014			As of 31 May 2013		
		Resource (kt)	Au (g/t)	Au (kg)	Resource (kt)	Au (g/t)	Au (kg)
Pasir Manggu	Measured	120	7.3	870	101	7.0	705
	Indicated	450	7.5	3,390	461	7.6	3,521
	Inferred	270	3.8	1,030	157	4.0	635
Cikadu	Indicated	1,100	9.1	9,970	833	8.8	7,314
	Inferred	360	8.4	3,040	493	9.7	4,765
Sekolah	Indicated	710	9.2	6,520	428	9.4	4,045
	Inferred	300	8.6	2,580	500	9.4	4,714
Cibatu	Indicated	660	9.1	5,990	592	8.1	4,809
	Inferred	670	8.3	5,580	786	7.7	6,072
Total	**Measured**	**120**	**7.3**	**870**	**101**	**7.0**	**705**
	Indicated	**2,920**	**8.9**	**25,870**	**2,315**	**8.5**	**19,689**
	Measured + Indicated	**3,040**	**8.8**	**26,740**	**2,415**	**8.4**	**20,394**
	Inferred	**1,600**	**7.6**	**12,230**	**1,937**	**8.4**	**16,186**

5.13.2 Comparison with Mineral Resource Estimates in February 2014

SRK is aware of that PT ASI prepared a Mineral Resource estimate on behalf of Wilton in February 2014 utilising a database similar to that used by SRK in this estimate. PT ASI prepared the resource estimates following JORC 2004 and summarised the resource estimation in a report entitled *Independent Resource Update of Ciemas Gold Project, West Java, Indonesia*. Wilton has provided this report to SRK for review.

Similarities are found between PT ASI and SRK's recent resource estimates, including:

- **Database:** the databases used by PT ASI and SRK are largely identical with the exceptions of a few individual sample intervals and drill holes;
- **Methodology and Procedure:** the methodologies and procedures applied by PT ASI and SRK are similar; and
- **Geological Interpretation:** the geological interpretations made by PT ASI and SRK are similar; both are updated from the previous geological interpretation in 2013. The differences of solids volumes are within 5%.

Table 5-13 provides a comparison of the resource estimates prepared by PT ASI and SRK.

Table 5-13: Resource Estimates Comparison – SRK and PT ASI, 2014

Property	Category	As of 30 June 2014, SRK			January 2014, PT ASI		
		Resource (kt)	Au (g/t)	Au (kg)	Resource (kt)	Au (g/t)	Au (kg)
Pasir Manggu	Measured	120	7.3	870	384	7.7	2,940
	Indicated	450	7.5	3,390	197	6.8	1,329
	Inferred	270	3.8	1,030	300	3.4	1,020
Cikadu	Indicated	1,100	9.1	9,970	1,129	9.0	10,194
	Inferred	360	8.4	3,040	379	8.0	3,011
Sekolah	Indicated	710	9.2	6,520	732	8.6	6,310
	Inferred	300	8.6	2,580	319	8.6	2,734
Cibatu	Indicated	660	9.1	5,990	673	9.0	6,081
	Inferred	670	8.3	5,580	700	7.3	5,078
Total	**Measured**	**120**	**7.3**	**870**	**384**	**7.7**	**2,940**
	Indicated	**2,920**	**8.9**	**25,870**	**2,731**	**8.8**	**23,914**
	Measured + Indicated	**3,040**	**8.8**	**26,740**	**3,115**	**8.6**	**26,854**
	Inferred	**1,600**	**7.6**	**12,230**	**1,697**	**7.0**	**11,843**

After further examining the two estimates using the block models produced by the two consultancies, SRK concludes that there are no significant discrepancies between the two estimates that would result in different conclusions from a future scoping study.

6 References

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Appendices

Appendix A: JORC Code Table 1

JORC Code, 2012 Edition – Table 1 (Ciemas Gold Project)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
Sampling techniques	● Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. ● Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ● Aspects of the determination of mineralisation that are Material to the Public Report. ● In cases where 'industry standard' work has been done this would be relatively simple (eg reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	● Sampling of split drill cores and reverse circulation ("RC") drill chips has been applied to the Ciemas Project. Specific gravity samples were taken from oxidised outcrops and fresh zones (drill cores). No other specialized sampling techniques were included in the exploration database used for Mineral Resource estimation. ● The data used for Mineral Resource estimation was solely derived from drill holes (including RC drillholes and diamond drillholes). ● There were sufficient surface works (trenching, geochemistry, pitting, percussion drilling) done in the four properties (Pasir Manggu, Cikadu, Sekolah and Cibatu) previously (some 20 years ago). These were only used to guide the interpretation of mineralisation near the surface. ● Diamond drill cores with mineralisation indication (predominately by observing sulphide in tectonic breccia or quartz veins) were sampled by split cuts at 1 m intervals generally and RC chips were collected and split at intervals of about 1 m. ● Sample representativity was guaranteed by systematic drilling conducted on a basic exploration grid of 40 m by 40 m, with in-fill grid of 20 m by 20 m and inferred grid of 80 m by 80 m. The exploration grids were designed and deployed in a way similar to what is done in other rock gold deposits.
Drilling techniques	● Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard	● Core drilling of exploration programme in 2012 and 2013 was completed by standard triple tube rigs in the Ciemas Project. Drill cores were HQ3 -

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	(61.1 mm) size. Every 21m orientation spear marks were recorded for core orientation purposes. ● RC drilling was conducted using standard RC rigs and samples were taken every 1 m. ● SRK did not assess the techniques of drilling completed by former concession owners Parry, Terrex and Meekatharra who did exploration in 1980s and 1990s because there was not enough data on them, however SRK performed verification of the drilling results through additional diamond drilling in 2012, which has proved the data derived from previous drilling was managed properly. It was reported that most of the historical drill cores were HQ-sized with some minor NQ-sized drilling.
Drill sample recovery	● Method of recording and assessing core and chip sample recoveries and results assessed. ● Measures taken to maximise sample recovery and ensure representative nature of the samples. ● Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	● Core recovery rates of historical drilling conducted by Parry, Terrex and Meekatharra are unknown as not enough data relating to core recovery is available. The re-printed historical DDH and RCH log books recorded the lithology and sample intervals as well as coordinates however there was no information about recovery. Original drillhole logging sheets were found for only a few historical DDHs and SRK noticed the manuscripts recorded core recoveries generally above 85%. Except some core residuals, there are no cores available for recalculating the historical drill sample recoveries. ● For new drilling programme conducted since 2012, the measurements of cores and footage (length) drilled in each run were recorded in the drilling logs and were reviewed by both P.T. ASI and SRK site geologists. In general the core recovery of the drilling programme

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		conducted by Wilton is high, averaging about 95%. The average recovery of mineralised intervals is even higher . ● For low recovery of cores, the related samples were considered very carefully when using them for grade interpolation, usually with the measures of additional constraints and weight, or even delete the low recovery sample from the grade interpolation. The additional assessment / check was performed to adjust the grade interpolation done by the computer with an uniform inputs of estimation parameters. ● The gold mineralisation is related to breccia and fractured zones, as well as to structurally-controlled alteration rocks. The mineralised intervals are sometimes fractured but the recovery is high as the drilling programme implemented a strict protocol for high core recovery – the drilling team was instructed by field geologists to slow down to avoid getting a low recovery in particular when encountering a breccia zone. Core recovery and assay grades are not correlated, as SRK observed.
Logging	● Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ● Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ● The total length and percentage of the relevant intersections logged.	● Logging was done for the historical drilling completed by Parry, Terrex and Meekatharra. Basic information including sample location, lithology, drillhole dip and azimuth and assays is available. ● In the drilling programmes in 2012 and 2013, the core samples have been geologically (lithology, structure, alteration, mineralisation, geotechnical features) logged to a level of detail supporting geological interpretation and Mineral Resource estimation. ● In 2012 and 2013 all cores have been logged and the logs were recorded in a standard logging sheet format and then stored electronically.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		● In 2012 SRK geologist performed QA/QC on site, drill cores were photographed during logging.
Sub-sampling techniques and sample preparation	● If core, whether cut or sawn and whether quarter, half or all core taken. ● If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ● For all sample types, the nature, quality and appropriateness of the sample preparation technique. ● Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ● Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. ● Whether sample sizes are appropriate to the grain size of the material being sampled.	● The sub-sampling techniques and sample preparation conducted at the time Parry, Terrex and Meekatharra were in charge of the Ciemas Project are not known. ● In 2012 and 2013, drill cores were split and half core samples were taken . RC drilling chips were collected every 1 m. Both core and RC chips were sampled in the logging and sampling yard by the geologists from Wilton, after logging and photographing. ● In the 2012 exploration programme, SRK field geologists managed the on-site QA/QC. Sampling was directly supervised by SRK. ● SRK geologist inserted several coarse blanks and field duplicates (quarter core and/or chip rejects) in 2012 for random checks in 2012. Since 2012, all samples related to the Mineral Resource estimation of Ciemas Project were prepared by Intertek, a Jakarta-based laboratory belonging to recognised international organization. ● Sample preparation in Intertek Jakarta followed a standard procedure for gold sample preparation, consisting in coding, weighing, crushing, splitting, and pulverising, in agreement with and internationally recognised practice. ● Intertek performed its own QC procedures including the insertion of blank, duplicate and standard samples at a frequency higher than 1:20. ● SRK geologist visited Intertek Jakarta in April and September 2012 and is satisfied with its workflow of sample preparation and QC protocol.
Quality of	● The nature, quality and appropriateness of the assaying and laboratory	● Prior to Wilton's exploration beginning in 2009, samples were assayed

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
assay data and laboratory tests	procedures used and whether the technique is considered partial or total. ● For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ● Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	by laboratories Kep Seksi Kimia Mineral, Inchcape Testing Service and PT. Inchcape Utama Service. The Inchcape Laboratory was subsequently re-named “Intertek”. ● Samples taken after 2009 and prior to 2012 were only used for mineral identification and Wilton’s verification purpose and were not used in the Mineral Resource estimation. ● All samples taken since 2012 (and included in this Mineral Resource estimate) were analysed by Intertek Jakarta with its internal QC procedures, including the insertion of standards, duplicates and blanks. ● Assaying for gold was done by fire assay with atomic absorption spectrometry (“AAS”) and other elements including Ag, As, Cu, Pb and Zn were also determined by AAS. ● PT ASI inserted standard samples (four types of CRMs) into the last batch of samples in 2012 at a ratio of 1:20. The results of external standard samples did not reveal any considerable issues that needed to be revisited for the sample analysis. ● No external checks have been performed for the samples assayed since 2012. SRK recommends selecting about 5% - 10% of total assayed samples for external checks.
Verification of sampling and assaying	● The verification of significant intersections by either independent or alternative company personnel. ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ● Discuss any adjustment to assay data.	● SRK project team initially visited the project site in March 2012. In March and April 2012, Wilton drilled 9 diamond drill holes for data verification purpose. These drillholes were planned by SRK and the drilling and sampling processes were closely supervised by SRK geologists. ● From October 2012 to January 2013, Wilton drilled additional 15

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		drillholes for verification and in-fill purpose. The drilling was following the protocols prepared by SRK and the drilling and sampling of the first 8 holes were supervised by SRK;the other 7 holes were inspected by SRK in June 2014. ● During each site visit SRK geologists inspected the exploration ground, mineralisation, drill cores and sealed borehole collar. ● An SRK mining engineer, a processing engineer and an environmental scientist visited the Ciemas tenement in April 2012 and March 2013, respectively. ● SRK geologists visited the primary laboratory – Intertek Jakarta and assessed that the laboratory was certified and capable to perform the sample preparation and assaying. ● There were no twin holes drilled to the Ciemas Project however 5 holes were located near (less than 10 m apart) previous DDH or RCH. Additional in-fill drill holes revealed geological continuity of gold mineralisation as interpreted. ● Overall, SRK was satisfied of the verification results and was of the opinion that the integrated database used for Mineral Resource estimation for the four properties was reliable and reasonable.
Location of data points	● Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ● Specification of the grid system used. ● Quality and adequacy of topographic control.	● Each drillhole coordinate was surveyed using Universal Transverse Mercator ("UTM") coordinate system. Prior to Wilton the survey employed a localised coordinate system and these local coordinates were all reconciled to the UTM system and checked by recent survey. The coordinates were consistent with or transferable to the coordinates specified in the mining licence (IUP-OP).

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		● A network of 22 benchmarks have been installed across the project area using survey grade differential Global Positioning System ("GPS") methods and all surveys of drill collars are done sing total station equipment referenced to these benchmarks. ● Since 2012 downhole survey has been generally performed every 50 m downhole by the drilling team using micro-camera "Proshot". ● The surveys ensured the locations of data points used for Mineral Resource estimation were accurate.
Data spacing and distribution	● Data spacing for reporting of Exploration Results. ● Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ● Whether sample compositing has been applied.	● The drilling grids were generally 40 m by 40 m. The spacing between exploration lines was generally 40 m. The in-fill drilling grids were about 20 m by 20 m, and grids of approximately 80 m by 80 m were used to explore the resource boundaries. ● Sample length was generally 1 m, Samples were continuously taken over all mineralised zones and their direct host walls. ● All samples were composite to 1m within the geological model.
Orientation of data in relation to geological structure	● Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ● If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	● Where possible the drill holes were planned and executed in exploration lines perpendicular to the overall strike of the gold veins. ● Holes have been drilled at dip angles varying from -55° to – -90° depending on terrain and to intercept the mineralisation perpendicularily,. ● There was no sample bias due to the angle of drilling. ● The dip angle and azimuth were used in a 3D modeling to reflect actual sampling location and orientation.
Sample security	● The measures taken to ensure sample security.	● The sample security prior to Wilton's management of this project is unknown. Previous sample rejects and duplicates are not available.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		• Wilton's samples were taken and secured by the Company. Samples were transported to the Intertek laboratory with the Company's own vehicles. • Coarse rejects and pulps were returned from Intertek and were transported to each project site by the Company. • All remaining drill cores, coarse rejects and pulps were secured at the core shack of the project site by the Company personnel.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Site visits and on-site supervision had been performed by SRK geologists. Exploration, sampling techniques, QA/QC protocols and data collection had been reviewed to ensure correct procedures and protocols were followed and that the data collected was reliable and accurate for Mineral Resource estimation and reporting to the JORC Code 2012 edition standards(best practice). • PT. ASI, an Indonesia based profession provided technical support to the Ciemas Project. Professor Zhengwei Zhang from Chinese Academy of Sciences led a team doing scientific research in the project area and published scientific papers.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
Mineral tenement and land tenure status	● Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ● The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	● Tenure information and project location are detailed in Section 2.2 of this report.
Exploration done by other parties	● Acknowledgment and appraisal of exploration by other parties.	● Where possible SRK reviewed the data derived from the previous exploration done by Parry, Terrex and Meekatharra and planned additional verification drillholes. ● Wilton's exploration completed in 2012 was under the guidance of an exploration protocol established by SRK, which supervised the exploration.
Geology	● Deposit type, geological setting and style of mineralisation.	● Detailed in Section 4 of this report.
Drill hole Information	● A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length.	● Drillholes are used for Mineral Resource estimation ● More detailed individual exploration drillhole sample results and downhole intercepts are available on request.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	● ·In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated.	● The sample data derived from drilling was compiled into an integrated database with information of collars, downhole surveys and sample assays. ● Evaluation of outliers was performed according to the basic analysis of composite samples. Grade capping was applied for controlling extreme high grade outliers at each mineralised vein, as detailed **in** Section 5.7 . ● No metal-equivalence approaches were applied.
Relationship between mineralisation widths and intercept lengths	● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	● The mineralised bodies were modeled according to the sample interceptions and mineralisation widths were reported as "true thickness" according to the modeled bodies. ● The geometry of the mineralisation with respect to the drillhole angle is known.
Diagrams	● Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	● Geological map and sections with drillholes are shown in Section 4.2 .

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• For the four properties of Pasir Manggu, Cikadu, Sekolah and Cibatu Mineral Resource estimates are reported ; other Exploration Results are not presented in this report.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• SRK is not aware of any other material or substantive exploration data that has not been reported.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Exploration potential has been discussed in this report. • SRK is aware the Company is making a detailed exploration plan for further work which will be disclosed at a later.date

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• The original exploration data was provided by Wilton. Diamond drilling and reverse circulation drilling data were combined for Mineral Resource estimation. • Prior to using the drilling data for Mineral Resource estimation, SRK performed a data verification programme by drilling 6 holes at each property area. Historical data was partly verified by the new drilling.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• SRK Competent Persons visited theprojects in 2012 and 2013. Data verification and QA/QC programme to the projects were performed by SRK field geologists and approved and closely supervised by SRK team leader (Competent Person) Dr Anshun Xu FAusIMM (Director, Principal Geologist).
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The geological interpretation was based on lithologyl, assays, structure and geotechnical information. • Drilling interceptions provided general confidence in the interpretation of gold mineralised veins. Ground geochemistry and channel (trenching) sample assays enhanced the level of confidence of the mineralisation and the interpretation of mineralised veins at the surface. • Geological continuity has been assessed in each cross section. • SRK's interpretation of mineralised veins/bodies was produced as a 3D wireframe model, which was supported by a similar interpretation from the Company and its consultants using 2D cross-sections; it was also supported by a similar interpretation of a 3D model made by PT. ASI.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper	• A total of 24 mineralised vein zones are defined in the Pasir Manggu. Cikadu, Sekolah and Cibatu areas of the Ciemas Project. The geometric

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	and lower limits of the Mineral Resource.	characteristics of the defined mineralised zones (veins) are detailed in Table 4-1 in the report.
Estimation and modelling techniques	● The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. ● The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. ● The assumptions made regarding recovery of by-products. ● Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). ● In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. ● Any assumptions behind modelling of selective mining units. ● Any assumptions about correlation between variables. ● Description of how the geological interpretation was used to control the resource estimates. ● Discussion of basis for using or not using grade cutting or capping. ● The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	● The Mineral Resource estimation presented in SRK's report was completed using Surpac software (version 6.3). ● Prior to modeling and estimation, the database was verified by SRK. The geological interpretations made previously in 2013 by SRK and the update made by other parties (Wilton and PT. ASI) have been reviewed. ● Wireframes of mineralised zones were modeled according to the interpretation made based on lithology, assays,structure and geotechnical information. Resource domains (wireframe of mineralisation) in the Ciemas Project were modeled using a cut-off grade of 0.8 g/t Au. ● Sample assays were composited to uniform 1 m length in the mineralised domains (wireframe of mineralised zones). ● Extreme high grades were assessed according to basic statistics of the composite assays and grade capping has been applied to the assays in each mineralised zone/vein. ● Geostatistical analysis has been performed and variograms were modeled with nugget effect and spherical structure(s). ● Ordinary kriging has been employed for the grade estimation where possible, and an inverse distance weighted ("IDW") method was applied to the mineralised zones ordinary kriging was not applicable. ● Detailed parameters for grade estimation are described in this report. ● Visual validation of block grades against drillhole grades; and global statistical validation of the mean composite grades versus block

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		estimates have been applied. SRK is satisfied that the estimation generally honored to the drilling data.
Moisture	● Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	● Specific gravity analysis and grade assaying were conducted on a dry basis, therefore the tonnages were estimated on a dry basis. ● Moisture factor has not been considered for this Mineral Resource estimation.
Cut-off parameters	● The basis of the adopted cut-off grade(s) or quality parameters applied.	● A cut-off grade of 1.0 g/t Au has been applied for the resource estimation with assumptions summarized in Table 5-9 in the report, as below. - Gold price: 1,350 United States dollars (US$) per ounce; - Direct operational cost (C1 Cost) for combined open pit and underground mining: US$ 68 per tonne ore feed; - Mining dilution: 15%; - Mining recovery: 90% - Overall processing and metallurgical recovery: 90%. ● The parameters assumed by SRK are used to test for "reasonable prospects for eventual economic extraction". In SRK's opinion a cut-off grade of 1.0 g/t Au is suitable for the Mineral Resource reporting for the Ciemas Gold Project.
Mining factors or assumptions	● Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be	● A combination of Open Pit and Underground mining was considered for the Ciemas Project, updated from previous scoping level studies where only underground mining was considered. ● The direct mining cost is assumed at US$ 30 per tonne ore mined including the costs of stripping and wastes to be mined or moved.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	● The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	● Initial metallurgical testwork has been conducted on the mineralisation of primary ores. Further metallurgical testwork for oxidised ores is in process. ● Gravity separation with flotation process was considered previously to extract gold from the ores and gravity separation combined with cyanide in leaching ("CIL") is considered primarily for the project. ● A combined processing and metallurgical cost at US$ 20 per tonne of ore feed was assumed when considering the mine economics for determining the resource cut-off grade.
Environmental factors or assumptions	● Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	● Environment costs were included in the costs of mining, processing and general & administrative costs. ● No other substantial environmental risks were identified or assumed during the Mineral Resource estimation.
Bulk density	● Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the	● The density of ore was determined according to sample data collected at the project area.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	frequency of the measurements, the nature, size and representativeness of the samples. ● The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. ● Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	● Instead of bulk samples, small volumetric samples weighing about 5 – 10 kg were collected representing both fresh ores and oxidised ores. ● As the Company's project development plan has been altered to open pit mining first and followed by underground mining, instead of the sole underground mining option considered previously in 2013, SRK recommends additional bulk density measurements to be conducted for the oxidised and supergene zones. ● Average ore density calculated from the known sample results is about 2.7 g/cm^3.
Classification	● The basis for the classification of the Mineral Resources into varying confidence categories. ● Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). ● Whether the result appropriately reflects the Competent Person's view of the deposit.	● The classification of Mineral Resource reflects confidence in the estimation based on both geological continuity and geostatistical analysis. SRK considered both the nature of drilling controls (interceptions) and distance and numbers of informing samples (drillholes). ● Measured Resource was limited to blocks at Pasir Manggu where an approximate grid of 20 m by 20 m was drilled. ● Indicated Resource was defined in those zones intersected generally by drillholes spaced no more than 50 m apart, and for blocks informed by at least 3 holes within a search radius of 100m . ● Inferred Resource was limited to within the area defined by the estimated blocks within the hard boundary of the solid model.
Audits or reviews	● The results of any audits or reviews of Mineral Resource estimates.	● This Mineral Resource estimate is an update of the Mineral Resource estimate in the IQPR prepared by SRK in 2013. Both internal and external peer reviews have been applied to that IQPR. ● 16 Additional drillholes have been integrated to this update. Some more

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
		geological information about new-surface mineralisation has been identified and taken into account. Modified assumptions for mining and processing sections have been applied. These are the basis for this update in resource domaining, grade estimation and resource classification. Other than for these changes, the Mineral Resource estimate presented in the IQPR dated July 2013 was the basis of this updated resource report. Changes with respect to the Mineral Resource estimate in the previous IQPR have been assessed by SRK. ● Peer reviews of this resource update have been performed within SRK internally. ● SRK's Mineral Resource estimation was compared to the work done by PT. ASI in February 2014, and no significant discrepancies have been identified. ● SRK is not aware of any other audits or reviews undertaken for the Mineral Resource estimation.
Discussion of relative accuracy/ confidence	● Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. ● The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include	● The geometry of the interpreted orebody did not change significantly with the addition of drillholes for this resource update, although the resource categories may have been upgraded. ● Within certain parts of the deposit, the drill spacing and grade continuity are good enough to allow for a local estimation of the gold grades. ● Some local of antisanal mining (small scale) as observed during SRK's recent site visits in June and July 2014 proved the existence of the mineralisation at places which were intercepted by drilling.

Criteria	JORC Code explanation	Commentary – Assessment of the Ciemas Project
	assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	

Appendix B: Resource Summary Table

1. Parsir Manggu- JORC (2012) compliant resources as of 30 June 2014

Category	Mineral Type	Gross Attributable to Licence		Net Attributable to Issuer			Remarks
		Tonnes '000t	Grade (g/t Au)	Tonnes '000t	Grade (g/t Au)	Change [1] (%)	
Ore Reserves							
Proved							
Probable							
Total							
Mineral Resources							
Measured	Quartz Vein Gold	120	7.3	120	7.3	23.4	at cut-off grade 1.0 g/t Au
Indicated	Quartz Vein Gold	450	7.5	450	7.5	-3.7	
Inferred	Quartz Vein Gold	270	3.8	270	3.8	62.2	
Total		840	6.3	840	6.3	8.8	

[1] Change from previous update as of 31 May 2013, changes are relative to contained metal as estimated; positive number denotes increase and negative number denotes decrease.

2. Cikadu - JORC (2012) compliant resources as of 30 June 2014

Category	Mineral Type	Gross Attributable to Licence		Net Attributable to Issuer			Remarks
		Tonnes '000t	Grade (g/t Au)	Tonnes '000t	Grade (g/t Au)	Change [1] (%)	
Ore Reserves							
Proved							
Probable							
Total							
Mineral Resources							
Measured							at cut-off grade 1.0 g/t Au
Indicated	Structurally Altered	1,100	9.1	1,100	9.1	36.3	
Inferred	Structurally Altered	360	8.4	360	8.4	-36.2	
Total		1,460	8.9	1,460	8.9	7.7	

[1] Change from previous update as of 31 May 2013, changes are relative to contained metal as estimated; positive number denotes increase and negative number denotes decrease.

3. Sekolah - JORC (2012) compliant resources as of 30 June 2014

Category	Mineral Type	Gross Attributable to Licence		Net Attributable to Issuer			Remarks
		Tonnes '000t	Grade (g/t Au)	Tonnes '000t	Grade (g/t Au)	Change [1] (%)	
Ore Reserves							
Proved							
Probable							
Total							
Mineral Resources							
Measured							at cut-off grade 1.0 g/t Au
Indicated	Structurally Altered	710	9.2	710	9.2	61.2	
Inferred	Structurally Altered	300	8.6	300	8.6	-45.3	
Total		1,010	9.0	1,010	9.0	3.9	

[1] Change from previous update as of 31 May 2013, changes are relative to contained metal as estimated; positive number denotes increase and negative number denotes decrease.

4. Cibatu - JORC (2012) compliant resources as of 30 June 2014

Category	Mineral Type	Gross Attributable to Licence		Net Attributable to Issuer			Remarks
		Tonnes '000t	Grade (g/t Au)	Tonnes '000t	Grade (g/t Au)	Change [1] (%)	
Ore Reserves							
Proved							
Probable							
Total							
Mineral Resources							
Measured							at cut-off grade 1.0 g/t Au
Indicated	Structurally Altered	660	9.1	660	9.1	24.6	
Inferred	Structurally Altered	670	8.3	670	8.3	-8.1	
Total		1,330	8.7	1,330	8.7	6.3	

[1] Change from previous update as of 31 May 2013, changes are relative to contained metal as estimated; positive number denotes increase and negative number denotes decrease.

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