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DECEMBER 2015 QUARTERLY REPORT

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

15 JANUARY 2016

HIGHLIGHTS

Annual Highlights

- It has been a year of significant progress for the Mabilo Project**.**

  Within 18 months of acquiring an interest in the early stage exploration play at the Mabilo Project, RTG:

  (i) has undertaken extensive drilling and prepared 2 JORC and NI 43-101 compliant resource statements delivering a high grade new development opportunity with significant exploration upside remaining;

  (ii) identified an early start up strategy that will enable early cashflows, with nominal capital expenditure requirements;

  (iii) completed extensive metallurgical test work and resource modelling, establishing a proposed flowsheet for development of the project;

  (iv) completed extensive marketing reviews identifying strong offtake opportunities for the proposed products;

  (v) completed a Philippine compliant feasibility study on the proposed Direct Shipping Operation ("DSO") to fast track permitting for proposed operations; and

  (vi) is nearing completion of a Definitive Feasibility Study ("DFS") for both Stage 1 (the proposed DSO) and Stage 2 ,a plant to produce a number of high grade concentrate products.

Quarterly Highlights

- Reported updated Mineral Resource Statement for the Mabilo Project showing a 52% increase in Indicated Resources.
- **Total Indicated Resource of 8.9Mt at 1.92% Cu, 2.03g/t Au, 9.79g/t Ag and 45.56 Fe**, containing 169,800t copper and 577,600oz of gold at a 0.3g/t Au cut-off grade.
- **Total Inferred Resource of 3.9Mt at 1.46% Cu, 1.47g/t Au, 9.09g/t Ag and 29.02% Fe**, containing 57,000t copper and 184,900oz of gold at a 0.3g/t Au cut-off grade.
- **Indicated Oxide Resource that includes a high grade oxide gold "cap" zone (385,000t @ 2.9g/t Au) and a very high grade Supergene Chalcocite zone (102,000t @ 23.0% Cu)** at shallow levels.
- Key achievements in DFS work:
  Completed Geology and Resources
  Completed Mining Studies
  Completed Process Design
  Completed Marketing Studies
  Completed Waste Dump and TSF designs
  Completed Environment and Social Impact
- Additional testing and sampling is required to finalise the metallurgical report which is underway.
- Resistivity, IP surveys and petrographic work were completed at Bunawan showing several highly resistive and strongly chargeable zones which warrant drill testing in the future.
- Ground magnetics and petrographic work completed at Bahayan showing significant magnetic anomalies which warrant resistivity and IP survey follow up work.
- Cash and liquid assets as at 31 December of AU$6.827M

MABILO PROJECT

Overview of the Quarter

The December Quarter focused on finalising the updated Mineral Resource, which was announced in November, advancing the DFS and progressing the oxide mining permit application.

Initial expectations for completion of the DFS were late this quarter however additional testwork and assaying is required to finalise the metallurgical report. **The timing of the proposed startup of the Stage 1 DSO will not be affected by the timing for completion of the DFS** as it is focused on Stage 2, being the development of a plant for production of high grade concentrate materials.

Project Background

The Mabilo Project is located in Camarines Norte Province, Eastern Luzon, Philippines. It is comprised of one granted Exploration Permit (EP-014-2013-V), currently being renewed, of approximately 498 ha and two Exploration Permit Applications (EXPA-000188-V) of 2,737 ha and (EXPA 0000 209-V) of 498 ha. The Project area is relatively flat and is easily accessed by 15 km of all-weather road from the highway at the nearby town of Labo.

Massive magnetite mineralisation containing significant copper and gold grades occurs as replacement bodies together with mineralized garnet skarn and calc-silicate altered rocks within a sequence of hornfelsed sediments of the Eocene aged Tumbaga Formation. The garnet and magnetite skarn rocks were extensively altered by argillic retrograde alteration and weathering prior to being covered by 25-60 metres of post mineralisation Quaternary volcaniclastics (tuff and lahar deposits) of the Mt Labo Volcanic Complex. The deposits are localised along the margins of a diorite stock which does not outcrop within the Exploration Permit (currently being renewed).

The primary copper mineralisation (predominantly chalcopyrite with lesser bornite) occurs as disseminated blebs and aggregates interstitial to magnetite grains and in voids within the magnetite. A strong correlation between gold and copper values in the un-weathered magnetite skarn indicates the gold is hosted by the chalcopyrite. A late stage phase of sulphide mineralisation (predominantly pyrite) veins and locally brecciates the magnetite mineralisation.

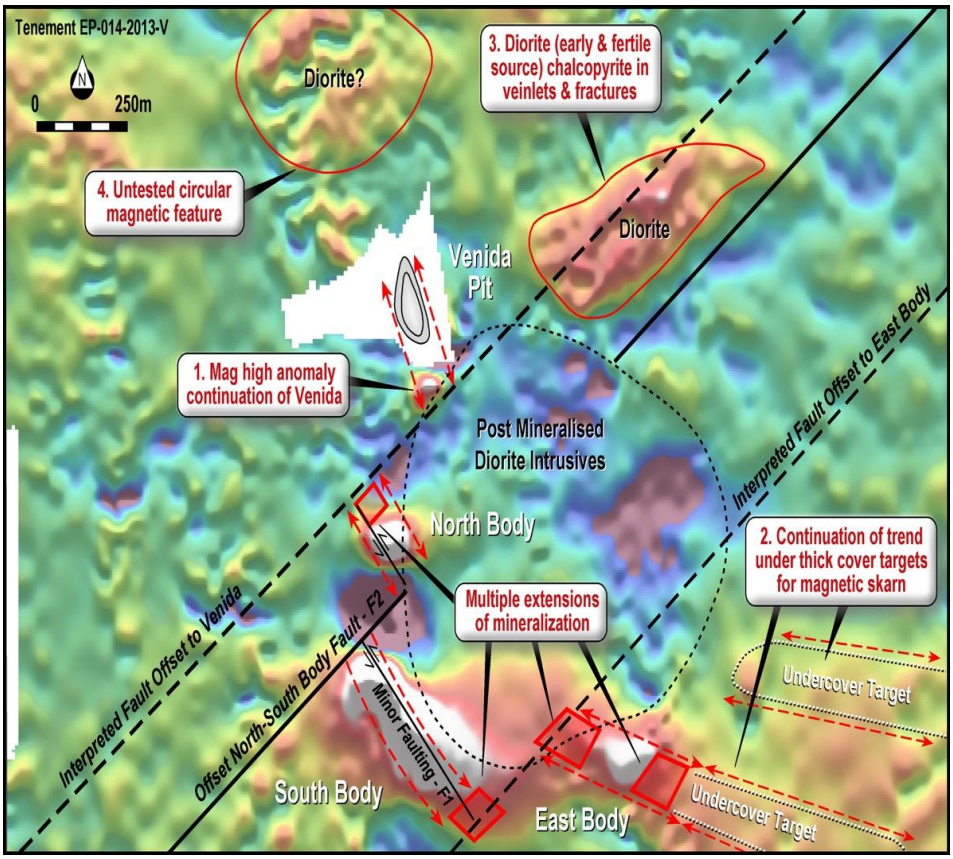

Figure 1 - RTP ground magnetic image with modelled South, North and East magnetic bodies and showing exploration upside targets.

In places the more shallow upper parts of the magnetite skarn bodies were weathered to form hematite skarn. Copper in the weathered zone was remobilised forming high-grade supergene copper zones (chalcocite and native copper) at the base of the weathering profile. The gold was more variable, remobilised throughout

the hematite skarn and is domained within garnet skarn and calc-silicate altered country rocks in places. The average iron grade of the hematite skarn is consistent with the magnetite skarn.

Sierra discovered the mineralisation in 2012 during a reconnaissance drilling program targeted on magnetic anomalies from a ground magnetic survey conducted by a former explorer. Sierra subsequently conducted a new ground magnetic survey in early 2013, remodeled the data and commenced a second phase of drilling in mid 2013.

Extensive drilling has been undertaken during 2014 and 2015 with significant extensions in known strike beyond the magnetic model in the North and South directions. A total of 69 drill holes totaling 11,231m were used for the maiden resource estimate (ASX released on the 24th November 2014). An updated resource estimate (ASX released on the 5th November 2015) was completed using 98 drill holes totaling 18,200.9m. By the end of the quarter, 111 drill holes had been completed at the project. ***The current resource is open down plunge and along strike, with all mineralization found to date being shallow enough to be amenable to open pit mining techniques.***

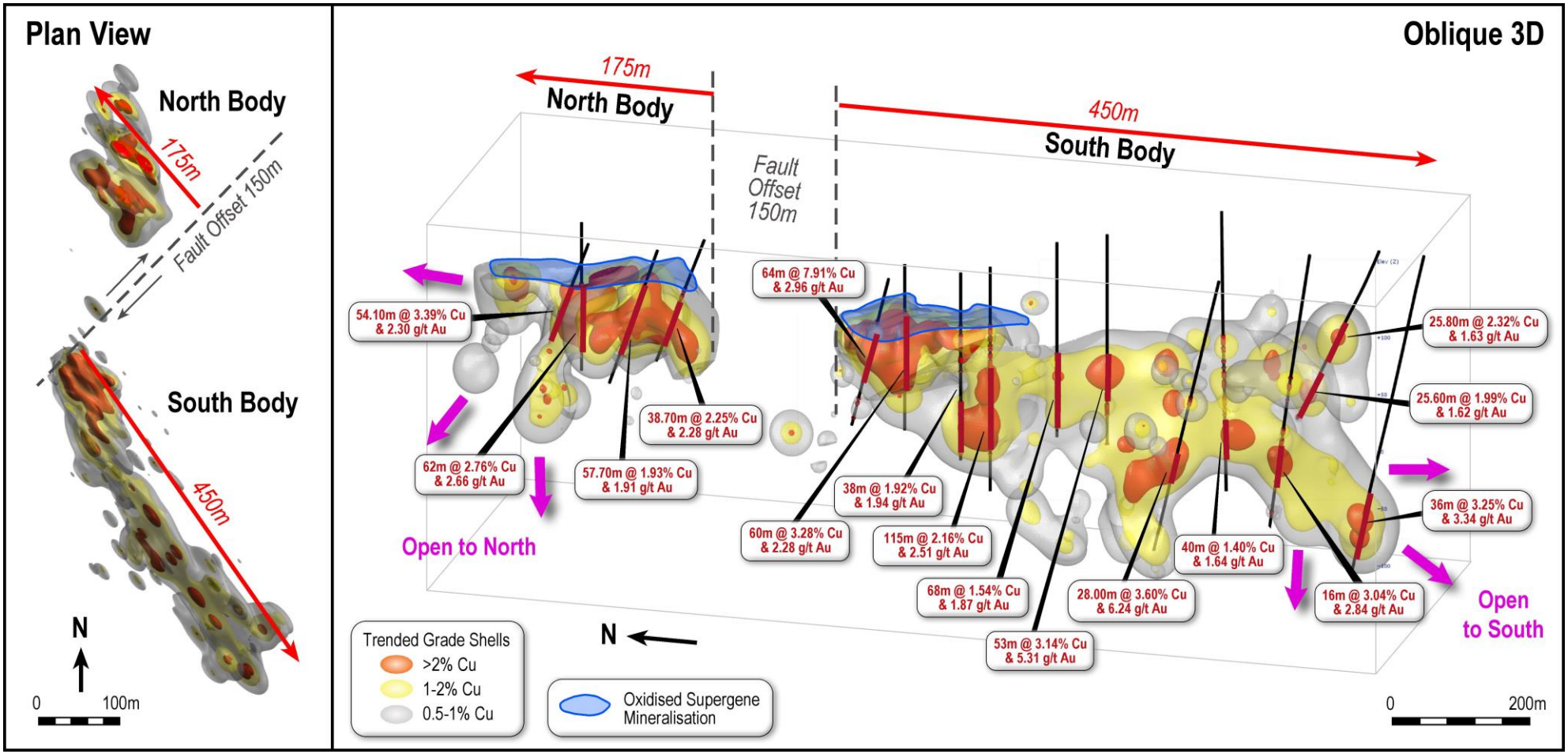

Figure 2 - North and Southern Mineralised Zones with intercept highlights - Schematic Oblique view 3D.

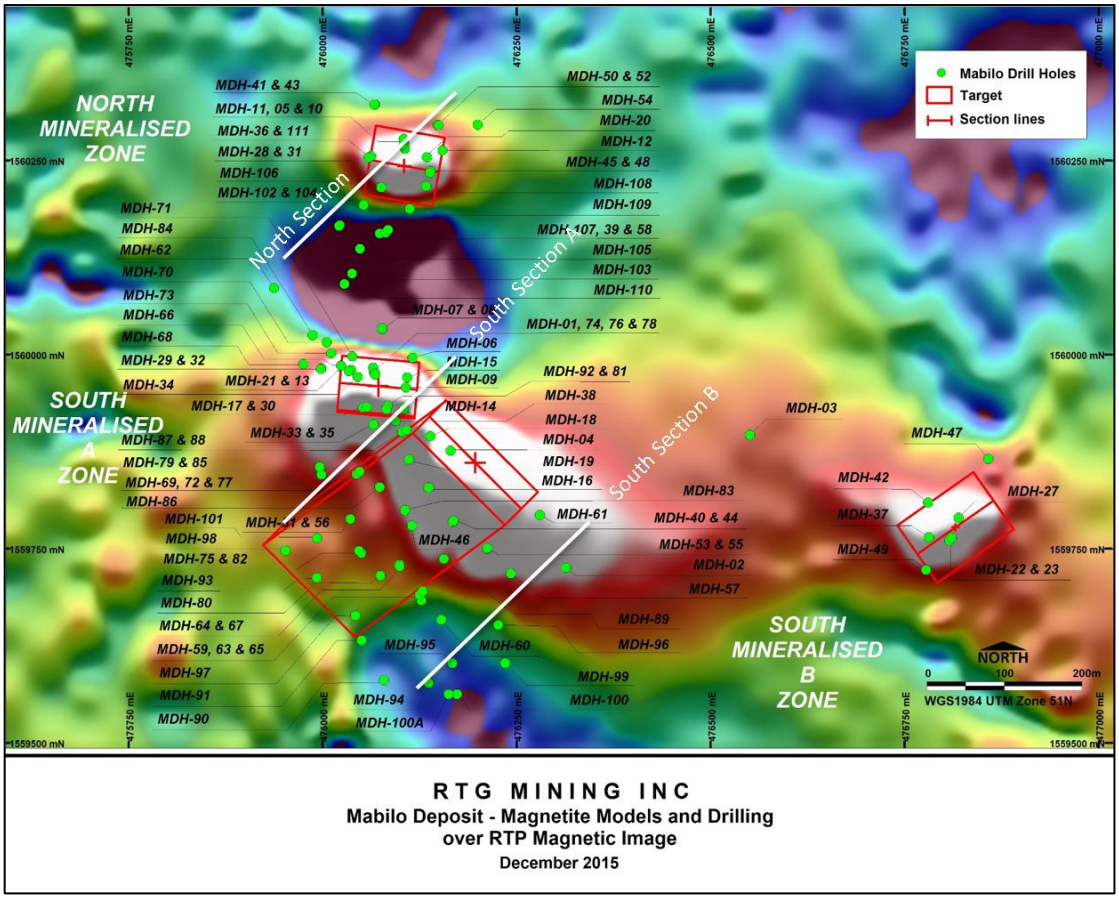

Figure 3 - Local RTP magnetic image of the Mabilo deposit showing the magnetic models and all drilling completed to date.

Mabilo Mineral Resource Update

The Mineral Resource was prepared by independent resource consultancy CSA Global Pty Ltd ("CSA") and was reported in accordance with the JORC Code (2012) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

The Indicated Mineral Resource category has significantly increased by 52% to 8.9Mt.

Highlights of the resource include: –

• Total **Indicated Resource of 8.9Mt at 1.92% Cu, 2.03g/t Au,** 9.79g/t Ag and 45.56 Fe, containing 169,800t copper and 577,600oz of gold at a 0.3g/t Au cut-off grade (Table1).

• Total Inferred Resource of 3.9Mt at 1.46% Cu, 1.47g/t Au, 9.09g/t Ag and 29.02% Fe, containing 57,000t copper and 184,900oz of gold at a 0.3g/t Au cut-off grade (Table 1).

• **Indicated Oxide Resource** that includes a high grade oxide gold "cap" zone **(385,000t @ 2.9g/t Au)** and a very high grade Supergene Chalcocite zone (**102,000t @ 23.0% Cu)** at shallow levels (Table 2).

Mineral Resource Estimate Results - Reporting at 0.3 g/t Au lower cut-off - Mabilo South and North Deposits									
Classification	**Weathering**	**Million Tonnes**	**Cu %**	**Au g/t**	**Ag g/t**	**Fe %**	**Contained Au ('000s Oz)**	**Contained Cu ('000s t)**	**Contained Fe ('000s t)**
Indicated	Oxide + Supergene	0.78	4.1	2.7	9.7	41.2	67.1	32.1	320.8
Indicated	Fresh	8.08	1.7	2.0	9.8	46.0	510.5	137.7	3,713.7
Indicated	**Total All Materials**	**8.86**	**1.9**	**2.0**	**9.8**	**45.6**	**577.6**	**169.8**	**4,034.5**
Inferred	Oxide + Supergene	0.05	7.8	2.3	9.6	26.0	3.5	3.7	12.3
Inferred	Fresh	3.86	1.4	1.5	9.1	29.1	181.5	53.3	1,121.8
Inferred	**Total All Materials**	**3.91**	**1.5**	**1.5**	**9.1**	**29.0**	**184.9**	**57.0**	**1,134.1**
Note: The Mineral Resource was estimated within constraining wireframe solids based on the mineralised geological units. The Mineral Resource is quoted from all classified blocks above a lower cut-off grade 0.3 g/t Au within these wireframe solids. Differences may occur due to rounding									

Table 1 - Total Mabilo Resource at 0.3 g/t Au Cut-off Grade

Indicated							
South Mineralised Zone	**Million Tonnes**	**Au g/t**	**Cu %**	**Fe %**	**Contained Au ('000s oz)**	**Contained Cu ('000s t)**	**Contained Fe ('000s t)**
Oxide Gold Cap	0.33	3.1	0.2	42.6	33.3	0.7	142.2
Oxide Copper/Gold	0.28	2.4	2.6	44	21.6	7.1	121.4
Supergene Chalcocite	0.1	2.3	23.2	38.4	7.6	23.7	39.2
Sub-Total	**0.71**	**2.7**	**4.4**	**42.5**	**62.5**	**31.5**	**302.8**
North Mineralised Zone							
Oxide Gold Cap	0.05	1.9	0.2	29.7	3	0.1	15.1
Oxide Copper/Gold	0.02	2.8	3	17.7	1.5	0.5	3
Sub Total	**0.07**	**2.1**	**0.9**	**26.7**	**4.6**	**0.6**	**18**
Total	**0.78**	**2.7**	**4.1**	**41.2**	**67.1**	**32.1**	**320.8**
Inferred							
North Mineralised Zone	**Million Tonnes**	**Au g/t**	**Cu %**	**Fe %**	**Contained Au ('000s oz)**	**Contained Cu ('000s t)**	**Contained Fe ('000s t)**
Oxide Gold Cap	0.02	1.7	0.2	27.6	1.2	0.1	6
Oxide Copper/Gold	0.01	1.9	2.3	20.8	0.8	0.3	2.6
Supergene Chalcocite	0.01	3.6	26	28.2	1.5	3.4	3.6
Sub Total	**0.05**	**2.3**	**7.8**	**26**	**3.5**	**3.7**	**12.3**
Note: The Mineral Resource was estimated within constraining wireframe solids based on the mineralised geological units. The resource is quoted from all classified blocks above a lower cut-off grade 0.3 g/t Au within these wireframe solids. Differences may occur due to rounding							

Table 2 - Oxide Gold and Chalcocite Copper Mabilo Resource at 0.3g/t Au Cut-off Grade

Significant upside potential remains to upgrade the Inferred Resource and to further extend the magnetite skarn mineralisation along strike and down plunge beyond the current resource model.

Feasibility Study Update

The finalisation of the DFS is well advanced however additional testwork and assaying is required to finalise the metallurgical report. The need for additional drilling is dependent on the results of the new testwork. At the end of the quarter the following items have been completed:

- Geology and resources;
- Mining studies including costs, optimisations, designs and schedules;
- Environmental and social impact;
- Process plant design;
- Infrastructure including accommodation camps, buildings, roads, water storage and balance, telecommunications and port;
- Waste dump and tailings storage facility designs;
- Project implementation;
- Capital cost estimates; and
- Marketing studies.

A review of metallurgical domains associated with the variability analysis resulted in the requirement for additional test work and metallurgical sampling to finalise the metallurgical report. Work on the extra sampling has already commenced and is ongoing.

The timing for the completion of the DFS is not a critical path item in the proposed startup of the DSO. The planned DSO will focus on the oxide layer of the resource, which includes two key resources:

- 330,000t of oxide gold cap at 3.1g/t gold
- 100,000t of supergene chalcocite at 23% copper.

A commitment to the commencement of the DSO is dependent on the timing of the key operating permits, which are unrelated to the ongoing work on the DFS for the Stage 2 of the project, being the development of a plant and the production of concentrate products from primary ore.

EP Renewal Update

The Mines and Geosciences Bureau is yet to finalise the renewal of the exploration permit at the Mabilo Project. As part of the process, the joint venture partner, Galeo Equipment Corporation (“Galeo”) has requested to be named as a co-permittee on the permit. Our advice is that Galeo is not entitled to be named under the Joint Venture Agreement however they are pursuing those objectives through legal action in the Philippines. Mt. Labo Development and Exploration Corporation is currently reviewing the matter and is in discussions with Galeo.

BUNAWAN PROJECT

The Bunawan Property is located in the east of Mindanao Island in Agusan del Sur Province, approximately 190km north-northeast of Davao and adjacent to the Davao – Surigao highway.

The Gradient Array - Induced Polarization (GAIP) program was completed during the quarter with 45.9 line kms covered. The Dipole-Dipole Inducted Polarisation (DDIP) program was also completed with 7.4 line kms covered. The program identified several targets that warrant further work. Some of the targets are coincident with previous geochemical signatures.

Community development programs and Indigenous people programs continued during the quarter.

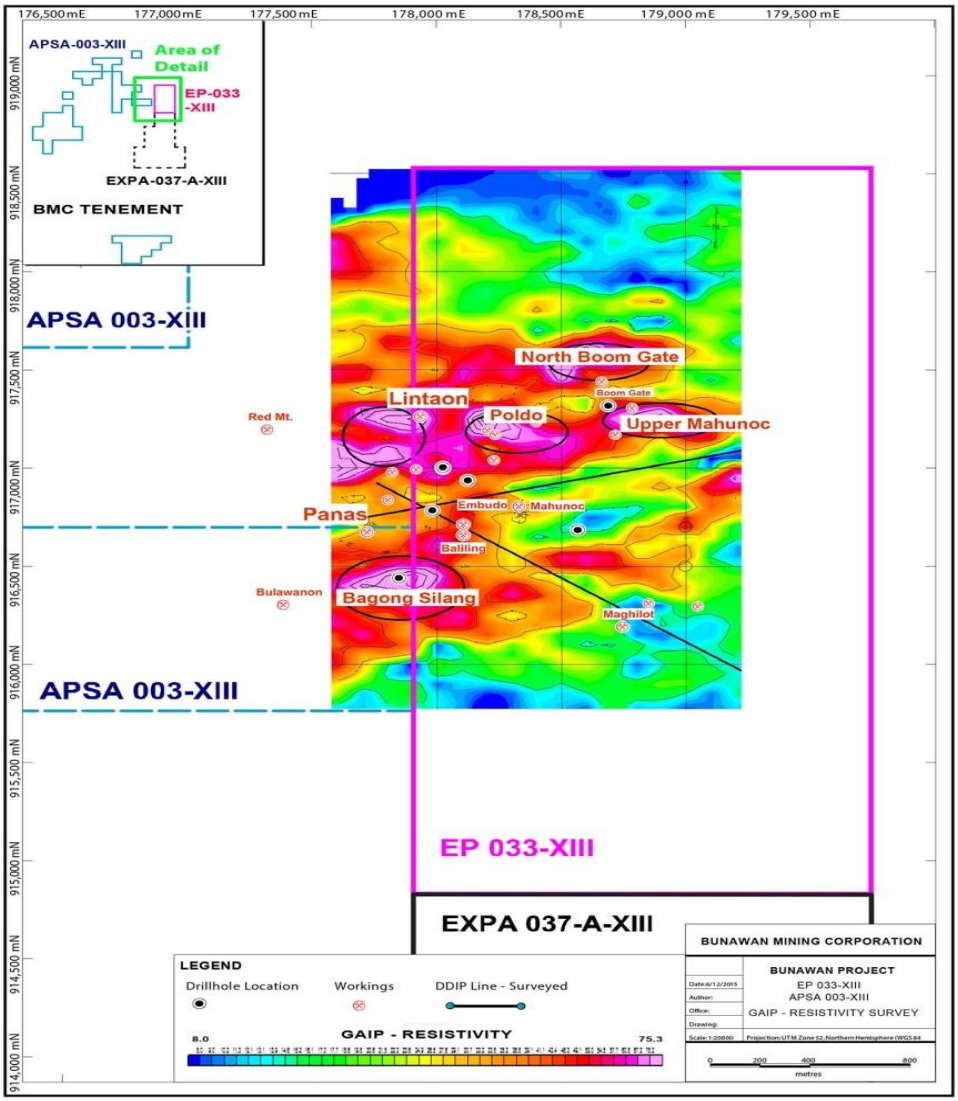

Figure 4 - Bunawan GAIP Resistivity Survey

OTHER PROJECTS

The Bahayan Project is 6,924 hectares in size and is located approximately 50km south of the Bunawan Property. The Bahayan area hosts several alteration and vein zones, all typical of those formed marginal to porphyry intrusions and characterized by hydrothermal alteration with quartz-sulphide style vein gold mineralization.

Work at Bahayan during the quarter included the completion of 60.2 line kms of ground magnetic survey, further geological mapping, rock chip sampling and petrographic work. Bahayan continues to show potential and the ground magnetic work has highlighted a number of areas that warrant further interpretation and follow up resistivity work.

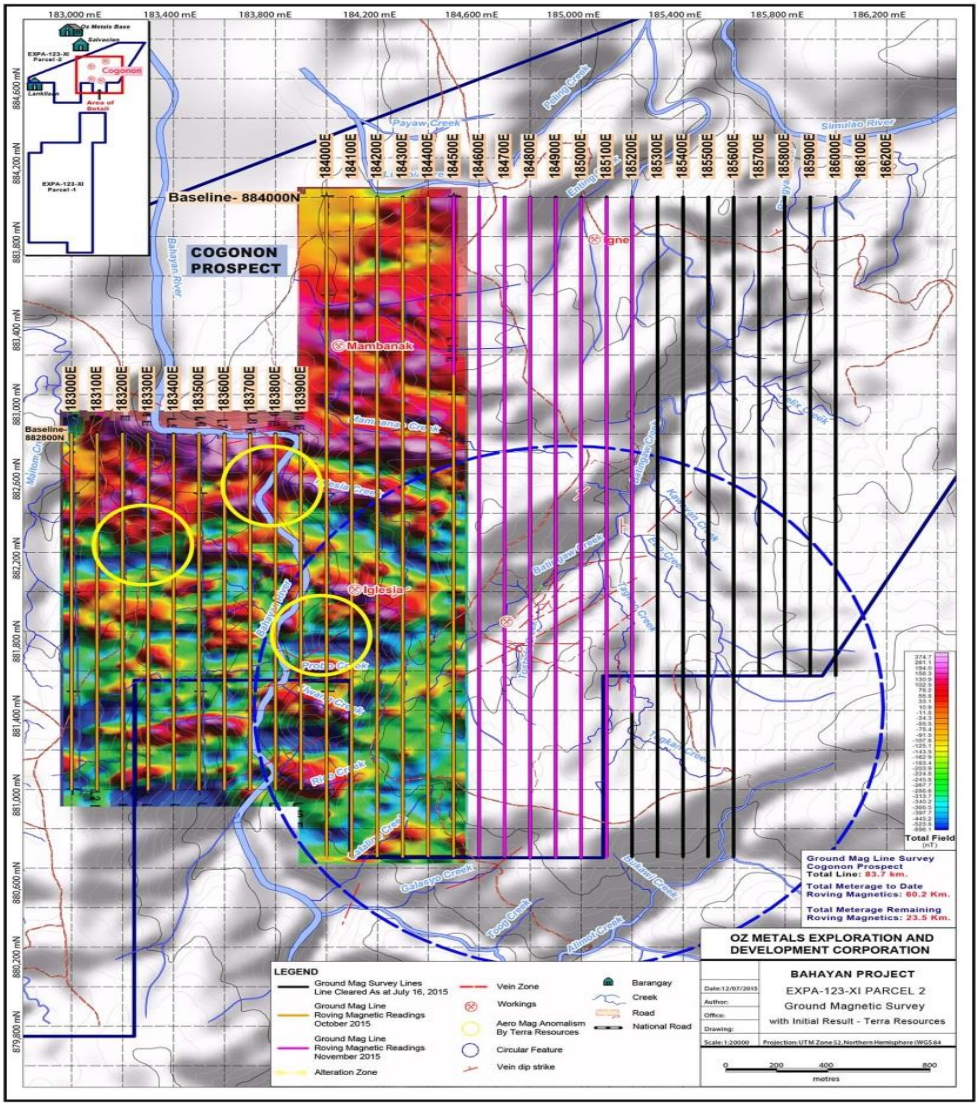

Figure 5 - Results of Bahayan Ground Magnetic Survey

CORPORATE

The Company received approval for a Research and Development tax claim from the Australian Government in November. The claim is estimated to generate in the order of AU$275,000 receivable in the first 6 months of 2016.

ABOUT RTG MINING INC

RTG Mining Inc. is a mining and exploration company listed on the main board of the Toronto Stock Exchange and Australian Securities Exchange Limited. RTG is focused on developing the high grade copper/gold/magnetite Mabilo Project and advancing exploration on the highly prospective Bunawan Project, both in the Philippines, while also identifying major new projects which will allow the Company to move quickly and safely to production.

RTG has an experienced management team (previously responsible for the development of the Masbate Gold Mine in the Philippines through CGA Mining Limited), and has B2Gold as one of its major shareholders in the Company. B2Gold is a member of both the S&P/TSX Global Gold and Global Mining Indices.

ENQUIRIES

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Email: jmagee@rtgmining.com

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation. Statement regarding interpretation of exploration results, plans for further exploration and accuracy of mineral resource and mineral reserve estimates and related assumptions and inherent operating risks, are forward-looking statements. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from RTG’s expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of RTG’s mineral projects; the need to obtain additional financing to develop RTG’s mineral projects; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for RTG’s mineral projects and other risks and uncertainties disclosed under the heading “Risk Factors” in RTG’s Annual Information Form for the year ended 31 December 2014 filed with the Canadian securities regulatory authorities on the SEDAR website at sedar.com.

QUALIFIED PERSON AND COMPETENT PERSON STATEMENT

The information in this release that relates to exploration results at the Mabilo Project is based upon information prepared by or under the supervision of Robert Ayres BSc (Hons), who is a Qualified Person and a Competent Person. Mr Ayres is a member of

the Australian Institute of Geoscientists and a full-time employee of Mt Labo Exploration and Development Company, a Philippine mining company, an associate company of RTG Mining Limited. Mr Ayres has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Ayres has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr. Ayres consents to the inclusion in the release of the matters based on his information in the form and the context in which it appears.

The information in this release that relates to Mineral Resources is based on information prepared by or under the supervision of Mr Aaron Green, who is a Qualified Person and Competent Person. Mr Green is a Member of the Australian Institute of Geoscientists and is employed by CSA Global Pty Ltd, an independent consulting company. Mr Green has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and to qualify as a "Qualified Person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Green has verified the data disclosed in this release, including sampling, analytical and test data underlying the information contained in the release. Mr Green consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

The information in this report relating to Bunawan exploration results, mineral resources or ore reserves is based on information provided to Mr Robert McLean by RTG Mining Inc. Mr McLean is an independent consultant geologist and is a corporate member of the Australian Institute of Mining and Metallurgy. Mr McLean has the relevant qualifications, experience, competence and independence to qualify as an "Expert" under the definitions provided in the Valmin Code, "Competent Person" as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, and as a "Qualified Person" under National Instruments 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr McLean consents to the inclusion in the report of the matters based on the information he has been provided and the context in which it appears.

Appendix 1: Location of Reported Mabilo Drill Holes

No drilling conducted during the quarter.

Appendix 2 – Schedule of interests and location of Tenements

Tenement reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Application for Mineral Production-Sharing Agreement APSA-V-002	Philippines	RTG's interest is held through its interest in its associate entity, Mt Labo Exploration and Development Corporation.	40%	40%
MLC MRD 459	Philippines		40%	40%
Exploration Permit ("EP") 014-2013-V	Philippines		40%	40%
EXPA-0000209-V	Philippines		-	40%
EXPA-000188-V	Philippines		40%	40%
Exploration Permit Application ("EXPA") 118-XI	Philippines	RTG's interest is held through its interest in its associate entity Bunawan Mining Corporation.	40%	40%
APSA-003-XIII	Philippines		40%	40%
EXPA-037A-XIII	Philippines		40%	40%
EP 033-14-XIII	Philippines		40%	40%
EP-001-06-XI	Philippines		40%	40%
EP-01-10-XI	Philippines	RTG's interest is held through its interest in its associate entity Oz Metals Exploration & Development Corporation.	40%	40%
EP-02-10-XI	Philippines		40%	40%
EXPA-123-XI	Philippines		40%	40%

Appendix 3: JORC Code 2012 Edition Table 1 for Mabilo

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.*	• The assay data reported herein is based on sampling of diamond drill core of PQ, HQ and NQ diameter which was cut with a diamond core saw. Samples are generally of 1 m length, although occasionally slightly longer or shorter where changes in lithology, core size or core recovery required adjustments; samples are not more than 2 m length.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• The length of each drill run is recorded and the recovery for each run calculated on site and checked again at the core shed. Certified reference standards and blank samples were submitted to assess the accuracy and precision of the results and every 20th sample was sawn into two and the two quarter core samples submitted for analysis separately as a duplicate sample.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Half core samples were cut and sent for analysis by an independent ISO-certified laboratory (Intertek McPhar Laboratory) in Manila. Samples were crushed and pulverised (95% <75 µm). Gold was analysed by 50 g Fire Assay and the other elements including copper and iron by ICP-MS (Inductively Coupled Plasma Mass Spectrometry) or ICP-OES (Inductively Coupled Plasma Optical Emission Spectrometry) following a four-acid digest.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was by PQ, HQ and NQ diameter, triple tube diamond coring. The core was not orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Core recovery is initially measured on site by trained technicians and by the supervising geologist. Any core loss is measured, the percentage is calculated

Criteria	JORC Code explanation	Commentary
	• *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.*	and both are recorded in the geotechnical log for reference when assessing assay results. • All care is taken to ensure maximum recovery of diamond core and drillers are informed of the importance of core recovery. Any areas of poor core recovery are sampled separately thus assay results can be directly related to core recovery. The majority of the mineralisation is in fresh rock where recoveries are greater than 90%. Most mineralisation occurs in wide intersections of massive magnetite skarn with relatively uniform copper and gold grades. Core loss occurs in fracture zones but is usually not a significant problem i.e. the core lost in fracture zones is unlikely to have been significantly higher or lower grade than the surrounding material. In the weathered hematitic oxidised zones some core loss is unavoidable, but overall recovery is generally >90% and the core loss is volumetrically minor in the mineralised zones. In areas of poor recovery, the sample intervals are arranged to coincide with drill runs, thus areas of different core loss percentage are specific to individual samples which can be assessed when interpreting analytical results and modelled in future resource estimation studies. Where an area of 100% core loss is identified the sample intervals are marked to each side of the zone and the zone is designated “No core” and assigned zero value in the various log sheets and geochemical database. • There is no discernible relationship between core recovery and grade. The skarn bodies are relatively uniform over significant lengths and the copper and gold grades are not related to clay and fracture zones which are the main causes of core loss.
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.*	• Diamond drill core for each entire drill hole was logged in significant detail in a number of logging sheets including a geological log, a structural log, a geotechnical log and a magnetic susceptibility log for the entire drill hole. Mineralised and sampled intervals are logged individually in a separate quantitative mineral log with percentages of the different copper minerals being recorded. The logging is appropriate for Mineral Resource estimates and mining studies. • Most of the geological logging is a mixture of qualitative (descriptions of the various geological features) and quantitative (numbers and angles of veins and fracture zones, mineral percentages etc.). Both the mineralisation log and the magnetic susceptibility log are quantitative. Photographs are taken of all core (both wet and dry) prior to the core being cut.

Criteria	JORC Code explanation	Commentary
		• All core, including barren overburden is logged in the various logging sheets noted above apart from the quantitative mineralisation log in which only the mineralised intervals sent for geochemical analysis are logged in greater detail.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• All sampling data is from diamond drill core. Samples are of sawn half core except for duplicate samples which are quarter core. Half core is bagged and sent to an ISO-certified independent laboratory for analysis. The other half retained for reference and/or further testwork.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• Not applicable for diamond core drilling.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All core samples were dried, crushed to 95% <10 mm and a 1.5 kg sub-sample is separated using a riffle splitter and pulverised to 95% <75 µm. A 50 g sub-sample is utilised as a Fire Assay charge for gold analysis. The sample preparation technique and sub-sampling is appropriate for the mineralisation.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• Blank samples and duplicate samples are submitted routinely to monitor the sampling and analytical process and to ensure that samples are representative of in situ material. One in every 20 samples of half core is sawn again to produce two quarter core duplicate samples which are submitted to the laboratory separately with different sample numbers. A blank sample was inserted into sample batches at every 20th sample.
	• *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.*	• The magnetite skarn mineralisation occurs in extensive zones of magnetite skarn with disseminated chalcopyrite, containing gold. The sample size of approximately 1 m core length is suitable in respect to the grain size of the mineralisation.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample size is considered appropriate for the material sampled. It is believed that grain size has no bearing on the grade of the sampled material.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• All core samples were analysed at an ISO-certified independent laboratory. Gold was analysed by 50 g Fire Assay and the other elements including copper and iron were analysed by ICP-MS or ICP-OES following a four acid digest. The sample preparation and assay techniques are of international industry standard and can be considered total.

Criteria	JORC Code explanation	Commentary
	• *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.*	• No geophysical tools were used for any analysis reported herein. Magnetic susceptibility readings are used in magnetic modelling but are not used to estimate magnetite or Fe content.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Quality control completed by RTG included analysis of standards, blanks, and duplicates. Commercial Certified Reference Materials were inserted into sample batches every 40th sample. A blank sample was inserted every 20th sample; the blank sample material has been sourced and prepared from a local quarry. One in every 20 core samples is cut into 2 quarter core samples which were submitted independently with their own sample numbers. In addition, Intertek conducted their own extensive check sampling as part of their own internal QA/QC processes which is reported in the assay sheets. A record of results from all duplicates, blanks and standards is maintained for ongoing QA/QC assessment. Examination of all the QC sample data indicates satisfactory performance of field sampling protocols and the assay laboratory. A total of 341 pulp split samples were submitted for external laboratory checks, divided up approximately equally between three umpire laboratories. A small upward bias in the primary assay was indicated from the external assay results however the CRMs submitted to these external laboratories did not perform well. This lead to the conclusion that based on the acceptable performance of all other quality assurance and quality control measures the primary assay results are suitable for use in Mineral Resource estimation
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant mineralisation intersections were verified by alternative company personnel.
	• *The use of twinned holes.*	• No twinned holes have been drilled.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Data documentation, verification and storage is conducted in accordance with RTG's Standard Operating Procedures Manual for the Mabilo Project. The diamond drill core is manually logged in significant detail in a number of separate Excel template logging sheets. Logging is recorded manually on logging sheets and transcribed into protected Excel spreadsheet templates or entered directly into the Excel templates. The data are validated by both the Project Geologist and the company Database Manager and uploaded to the dedicated project database where they are merged with assay results reported digitally by the laboratory. Hard copies of all logging sheets are kept at the Project office in Daet.

Criteria	JORC Code explanation	Commentary
		• No adjustments have been made to assay data.
	• *Discuss any adjustment to assay data.*	
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.*	• Drill-hole collars are initially surveyed with a hand-held GPS with an accuracy of approximately +/- 5 m. Completed holes are surveyed by an independent qualified surveyor on a periodic basis using standard differential GPS (DGPS) equipment achieving sub-decimetre accuracy in horizontal and vertical position.
	• *Specification of the grid system used.*	• Drill collars are surveyed in UTM WGS84 Zone 51N grid.
	• *Quality and adequacy of topographic control.*	• The Mabilo project area is relatively flat with total variation in topography less than 15 m. Topographic control is provided by DGPS surveying.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill holes are planned on a nominal grid with 20 m between drill holes on 40 m spaced lines.
	• *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.*	• The drill hole spacing was designed to determine the continuity and extent of the mineralised skarn zones. Based on statistical assessment of drill results to date, the nominal 40 x 20 m drill hole spacing is sufficient to support Mineral Resource estimation.
	• *Whether sample compositing has been applied.*	• No compositing of intervals in the field was undertaken.
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.*	• No bias attributable to orientation of sampling upgrading of results has been identified.
	• *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.*	• No bias attributable to orientation of sampling upgrading of results has been identified.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by RTG employees. Samples were stored in secure storage from the time of drilling, through gathering and splitting. Remaining core is kept in a secure compound at the Company regional office in Daet town and guarded at night. Samples are sent directly from the core shed to the laboratory packed in secured and sealed plastic drums using either Company vehicles or a local transport company. A standard Chain of Custody form is signed by the driver responsible for transporting the samples upon receipt of samples at the core yard and is signed by an employee of the laboratory on receipt of the samples at the laboratory. Completed forms are returned to the Company for filing.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and QA/QC data are reviewed on an ongoing basis by Company management and independent consultants.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
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 Mabilo Project is covered by Exploration Permit EP-014-2013-V (currently being renewed) and Exploration Permit Application EXPA-000188-V and EXPA 0000 209-V. EP-014-2013-V was issued to Mt Labo Exploration and Development Corporation ("Mt Labo"), an associated entity of RTG Mining Inc. There is a 1% royalty payable on net mining revenue received by Mt Labo in relation to EP-014-2013-V. Mt Labo has entered into a joint venture agreement with Galeo Equipment and Mining Company, Inc. ("Galeo") to partner in exploring and developing the Mabilo and Nalesbitan Projects. To date, Galeo has earned a 36% interest in the Projects. Sierra Mining Limited ("Sierra"), a wholly owned subsidiary of RTG, entered into a MOU with Galeo whereby Galeo can earn an additional 6% interest in the joint venture by mining the initial 1.5 Mt of waste at Mabilo or Nalesbitan and other requirements including assistance with permitting. The MOU is subject to a number of conditions precedent.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The tenure over the area currently being explored at Mabilo is a granted Exploration Permit which is currently being renewed. All documents are in good standing and the renewal process is ongoing. There is no native title or Indigenous ancestral domains claims at Mabilo.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The only significant previous exploration over the Mabilo project area was a drilling program at another site within the tenement and a ground magnetic survey. RTG (or its predecessor Sierra) has reported this data in previous reports to the ASX

Criteria	JORC Code explanation	Commentary
		and used the ground magnetic survey as a basis for initial drill siting. Subsequently RTG conducted its own ground magnetic survey with closer spaced survey lines and reading intervals which supersedes the historical program. There was no known previous exploration in the area of the reported Mineral Resource.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation at Mabilo can be defined as a magnetite-copper-gold skarn which developed where the magnetite-copper-gold mineralisation replaced calcareous horizons in the Eocene age Tumbaga Formation in the contact zone of a Miocene diorite intrusion.
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.*	• All relevant drill hole information has been previously reported to the ASX. No material changes have occurred to this information since it was originally reported.
	• *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.*	• All relevant data has been reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Not reporting exploration results.
	• *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.*	• Not reporting exploration results.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Based on preliminary metallurgical testwork undertaken by previous owners, including flotation and magnetic separation, the following assumptions for gold equivalents are:- Gold Price US$1200/oz Gold recovery – 75.2% Copper Price US$5,200t Copper recovery – 92.8% Silver Price US$16/oz Silver recovery – 60% Iron Price US$65/t Iron recovery – 88.4% The calculation for gold equivalent values was based on the following formula: *AuEq=(((0.752*AuOz*$1,200)+(0.928*CuMetal*$5,200)+(0.884*FeMetal*$65)+ (0.6*AgOz*$16)) / $1,200)/Total ore tonnes*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• The Mabilo drill holes have been drilled both vertically and inclined. The orientation of the mineralised bodies is based on interpretation of geology from drill holes supported by magnetic modelling which indicates that much of the mineralisation is dipping to the southwest.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The interpreted orientation of the mineralised bodies is based on magnetic modelling and drill-hole data and is documented in the report. The fact that the intersections are in a dipping body and therefore not true widths has been 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').*	• No intervals reported can be assumed to be a true width of the mineralisation.
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.*	• Refer to figures within the main body of this report.
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.*	• Not applicable.
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 –*	• All meaningful exploration data concerning the Mabilo Project has been reported in previous reports to the ASX.

Criteria	JORC Code explanation	Commentary
	size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further drilling is planned at the Mabilo Project which will systematically test magnetic bodies and step-out targets along strike and between the North Mineralised Zone and the South Mineralised Zone as well as down-dip from these zones.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to figures within the main body of this report.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
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 used in the Mineral Resource estimate is sourced from a data base export. Relevant tables from the data base are exported to MS Excel format and converted to csv format for import into Datamine Studio 3 software.
	• *Data validation procedures used.*	• Validation of the data import include checks for overlapping intervals, missing survey data, missing assay data, missing lithological data, and missing collars.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• A representative of the Competent Person (CP) has visited the project on several occasions, most recently in October 2015. Diamond drilling programs were underway at Mabilo during the previous site visit. The CP's representative was able to review drilling and sampling procedures, as well as examine the mineralisation occurrence and associated geological features. Sample storage facilities and the analytical laboratory in Manilla have also been inspected. There were no negative outcomes from any of the above inspections, and all samples and geological data were deemed fit for use in the Mineral Resource estimate.

Criteria	JORC Code explanation	Commentary
		• Not applicable.
	• *If no site visits have been undertaken indicate why this is the case.*	
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The geology and mineral distribution of the system is reasonably complex, and is being constantly refined as more drilling is undertaken. As such the CP has taken a conservative approach to Mineral Resource classification.
	• *Nature of the data used and of any assumptions made.*	• Drill hole intercept logging, assay results and structural interpretations from drill core, and the results of geophysical modelling of magnetic anomalies have formed the basis for the geological interpretation. For the South Mineralised Zone (SMZ) strike and depth extents have been reasonably well constrained through drilling, except for the south eastern end where the deposit is still open along strike and at depth and assumptions have been made on the depth and strike extent of the mineralisation. In the North Mineralised Zone (NMZ) the strike and depth extents of the mineralisation are not fully constrained by drilling and assumptions have been made on the depth and strike extents of the mineralisation based on the available information including the geophysical modelling and bounding structure interpretations. Some drill collars had not yet been surveyed by DGPS at the time of modelling. The collars had been surveyed by hand held GPS with an estimated horizontal accuracy (based on historical comparisons) of roughly 3m. The elevation of the collar has been corrected to the topographic surface. Mineralisation intercepts from these drill holes were found to correspond well with previously interpreted mineralisation zone extents. Any differences from the true position is not expected to have any material impact on the volumes and grades of the interpreted mineralisation zones
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• The extents of the modelled zones are generally reasonably well constrained by the geological model interpretation, which is based on the drill logging and geophysical data. Subsequent to the previous mineral resource estimate the NMZ has been significantly re-interpreted based on new drilling data. The results from the re-interpretation show a minor increase in tonnage with grades virtually unchanged. Where geological interpretation has a higher degree of uncertainty it is classified as

Criteria	JORC Code explanation	Commentary
	• *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	Inferred regardless of modelling parameters. • Geology has been the primary influence in controlling the Mineral Resource estimation. Wireframes have been constructed for the various lithological zones based on style of mineralisation, host rock and oxidation state as determined by the core logging and assaying. • Continuity of geology and structures can be identified and traced between drillholes by visual, geophysical and geochemical characteristics. Breccia zones interpreted to relate to fault structures have been noted in the drill core and fault structures that offset the mineralised geological units have been modelled.
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 and lower limits of the Mineral Resource.*	• The South Mineralised Zone (SMZ) is interpreted as having a 500 m strike length, is 20 to 50 m in true width, with vertical depth up to 280 m from roughly 50 m below surface. The North Mineralised Zone (NMZ) has a strike extent of roughly 160 m, true width between 20 m and 50 m and depth extent of 135 m from roughly 40 m below surface. True thickness variation is a function of limestone/marble lithology, magnetite skarn is thicker at higher levels and thinner where it interfingers with marble-limestone.
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 mineralisation has been estimated using ordinary kriging (OK) as the primary estimation method with an inverse distance to the power 2 (IDS) check estimate in Datamine Studio 3 software. 41 mineralised lenses have been interpreted and are grouped into 14 mineralised lithological domain zones of Cu-Au-Fe mineralisation, based on lens lithology type and grade. There are 9 of these zones in the SMZ and 5 zones in the NMZ. The mineralised lithological domain zones were used as hard boundaries to select sample populations for data analysis and grade estimation. In the South Mineralised Zone hard boundaries between individual lenses were used in the grade estimation, while soft boundaries between the lenses within each domain zone were used in the North Mineralised Zone. Statistical analysis was completed on each zone to determine appropriate high grade cuts to apply to outlier grades of Fe, Au, Cu and Ag where required.

Criteria	JORC Code explanation	Commentary
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• OK and IDS estimates are completed concurrently in a number of estimation runs with varying parameters. The results are compared against each other and the drill hole results to ensure a reasonable estimate, that best honours the drill sample data is reported. Comparison with the previously reported estimate shows a roughly 12% increase in tonnage and with a slight decrease in the mean reported grades increases of between 3% and 10% of contained metal as detailed in the relevant section of the Mineral Resource estimate report. No mining has yet taken place at these deposits.
	• *The assumptions made regarding recovery of by-products.*	• Ag has been estimated and is assumed to be also recoverable as part of the Au recovery processes. Fe grade estimated in the MRE is total Fe. Although dominated by magnetite Fe in the magnetite skarn, it does include other Fe-bearing minerals including pyrite which will not be economically recoverable.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	• Potentially deleterious As and S have been estimated into the model to assist with future metallurgical work and mining studies, but are not reported at this stage.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• Interpreted domains are built into a sub-celled block model with 10 m E-W by 10 m N-S by 5 m vertical parent block size. Parent block size is chosen based on being roughly half the average drill spacing over the majority of the deposit areas. Search ellipsoids for each estimation zone have been orientated based on their geometry and grade continuity. Sample numbers per block estimate and ellipsoid axial search ranges have been tailored to geometry and data density of each zone to ensure the majority of the model is estimated within the first search pass. The search ellipse is doubled for a second search pass and increased 20 fold for a third search pass to ensure all blocks were estimated. Sample numbers required per block estimate have been reduced with each search pass.
	• *Any assumptions behind modelling of selective mining units.*	• No assumptions have been made. Model minimum sub-cell size is down to 2.5m N-S by 2.5m E-W by 2.5m vertical
	• *Any assumptions about correlation between variables.*	• No assumptions have been made with each element separately estimated. Statistical analysis shows a generally good correlation between Au and Cu grades in unweathered zones and poor correlation in weathered zones.
	• *Description of how the geological interpretation was used to control the resource estimates.*	• Hard boundaries between each individual lode have been used in the grade estimate

Criteria	JORC Code explanation	Commentary
		for the SMZ. Soft boundaries between the grouped lodes within the mineralised lithological domain zones and hard boundaries between mineralised lithological domain zones have been used in the grade estimation for the NMZ.
	• *Discussion of basis for using or not using grade cutting or capping.*	• Statistical analysis to check grade population distributions using histograms, probability plots and summary statistics and the co-efficient of variation, was completed on each zone for the estimated elements. Outlier grades were variously found for most elements in the different mineralised lithological domain zones and appropriate high grade cuts where applied to remove undue influence of these outlier grades on the grade estimation for each zone.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Validation checks included statistical comparison between drill sample grades, the OK and IDS estimate results for each zone. Visual validation of grade trends for each element along the drill sections was completed and trend plots comparing drill sample grades and model grades for northings, eastings and elevation were completed. These checks show reasonable correlation between estimated block grades and drill sample grades. No reconciliation data is available as no mining has taken place.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• For some lithological units nominal lower cut-off grades of 0.3 g/t Au or 0.3 % Cu in concert with the lithological logging were used to define continuous mineralised lenses, in line with recommendations from RTG based on preliminary optimisation studies.
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 rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It has been assumed that these deposits will be amenable to open cut mining methods, and are economic to exploit with this methodology at the reported average model grades. No assumptions regarding minimum mining widths and dilution have been made to date.

Criteria	JORC Code explanation	Commentary
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.*	• The oxide portions of similar deposits in the region are being successfully exploited by other entities, and it is assumed that these zones can be economically exploited at the modelled grades. For the unweathered or fresh materials ongoing metallurgical testing has shown a less consistent response of the samples tested than was expected. The initial findings indicate there appears to be a relationship with S:C ratios involved in metallurgical response. Composite samples appear to respond better to flotation than the individual components that make up the composites. Further optimisation testing is ongoing to improve recoveries. Based on the results reported to date it is assumed that a significant majority of the modelled unweathered mineralisation can be economically exploited and will be readily upgraded where necessary, using standard gravity, magnetic processes and/or froth flotation concentration techniques as appropriate for the different product streams.
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.*	• No assumptions regarding possible waste and process residue disposal options have been made. It is assumed that such disposal will not present a significant hurdle to exploitation of the deposit and that any disposal and potential environmental impacts would be correctly managed as required under the regulatory permitting conditions.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• In-situ dry bulk density values have been applied to the modelled mineralisation based on linear regression formulas for weathered and unweathered material separately. This is based on reasonable correlations having been found between measured bulk density results and Fe. Of the 1,009 measurements taken, 628 have assay result data, with 216 samples falling within the interpreted mineralised zones. 29 samples fall within the oxide mineralisation and density measurement shows a 73% correlation with Fe grade. 188 measured density samples fall within the fresh mineralisation with an 80% correlation between measured density and Fe grade.
	• *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*	• Density measurements have been taken on drill samples using wax coated water displacement methods, from all different lithological types. CSA Global has noted the amount of wax used in the coating process was excessive for some samples. Analysis showed this issue generally only affects the oxide waste and overburden zones. This

Criteria	JORC Code explanation	Commentary
	within the deposit.	means that waste density assigned to the model could be over stated for the overburden and oxide zones. There is a possibility that void spaces have been partially filled by wax in the mineralisation zones affected by porosity, resulting in a slightly higher density being calculated and assigned to some zones. Any possible effects of this are expected to be within the margins of error reflected by the classification.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• With the reasonable correlation between Fe grade and bulk density, it is assumed that use of the regression formulas describing this relationship is an appropriate method of representing the expected variability in bulk density for the grade estimated mineralised blocks. Analysis of the results of application of the regression formulas to the model by individual mineralised lithological domain unit shows that the mean model density compares closely to the mean of the density measurements from within each zone.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	• Classification of the Mineral Resource estimates was carried out taking into account the level of geological understanding of the deposit, quality of samples, density data and drill hole spacing.
	• *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).*	• The classification reflects areas of lower and higher geological confidence in mineralised lithological domain continuity based the intersecting drill sample data numbers, spacing and orientation. Overall mineralisation trends are reasonably consistent within the various lithotypes over numerous drill sections.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal audits were completed by CSA Global which verified the technical inputs, methodology, parameters and results of the estimate. No external audits have been undertaken.
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*	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.

Criteria	JORC Code explanation	Commentary
	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 assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource statement relates to global estimates of in-situ tonnes and grade. • The deposit has not, and is not currently being mined.

Appendix 4: JORC Code 2012 Edition Table 1 for Bunawan

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	The data reported in this report relates to the results of 45.9 line-kilometers of gradient array induced polarisation (IP)/resistivity surveys conducted between October and December 2015. Surveys were conducted by austhai Geophysical Consultants Inc (job reference: PH_IP15_07BMC) and supervised by Bunawan Mining Company personnel. The surveys targeted interpreted mineralization and areas of no known mineralization at the Bunawan Project. . In addition to the gradient array IP, a Dipole Dipole IP survey was undertaken over a total of 7.25 line-kilometers. Induced Polarisation (IP) is a geophysical imaging technique used to provide a direct measure of bulk disseminated pyrite in the hydrothermal system. This is an extremely useful parameter to map as the sulphide content typically increases as one gets closer to the feeder zone of an epithermal system.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The wire was flipped half way through the first Grid (NE) so that the Rx rovers were as far from the Tx wire as possible, to remove the effects of EM coupling. EM coupling is largely due to the regional geology with some local power line interference.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	This release does not report exploration drilling for this project.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	This release does not report exploration drilling for this project.

Criteria	Explanation	Commentary
	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.*	
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.*	This release does not report exploration drilling for this project.
Sub-sampling techniques and sample preparation	*For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The Gradient Array IP/resistivity survey consisted of 17 survey lines, 2.7 km long, 100m apart. The technical equipment used in the survey was: 2 x IPR12 Receiver systems and GGT-10 transmitter with 14kW generator Configuration: Transmitter (Tx) Dipole (500m) – Receiver (Rx) Dipole (100m) Station Interval: 100m Number of receiver dipoles: 1 for each line (2 receivers used simultaneously)
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of	Acquired IP data is of high quality- QAQC conducted by Mark Reed of Austhai Geophysical Consultants.

Criteria	Explanation	Commentary
	bias) and precision have been established.	
Quality of assay data & lab tests	*The verification of significant intersections by either independent or alternative company personnel.*	All data was reviewed on a daily basis by Mark Reed of Austhai prior to re-formatting and distribution.
Verification of sampling and assaying	*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.*	All data used in this report are in: Datum: UTM Projection:WGS84 Zone:52N Co-ordinates are on a UTM Grid; WGS84 (52N). Determined by using Garmin 60CX.
Data spacing and distribution	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type* *The measures taken to ensure sample security.*	Survey lines designed perpendicular to the interpreted strike of stratigraphy. Raw data emailed to consultant geophysicist daily.
Orientation of data in relation to geological structure	*The results of any audits or reviews of sampling techniques and data.*	Data validation was undertaken daily by IP survey contractor and geophysical consultant
Sample security	*The measures taken to ensure sample security.*	Raw data emailed to consultant geophysicist daily.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data validation was undertaken daily by IP survey contractor and geophysical consultant

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
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 Bunawan Project is covered by Exploration Permit EP-033-XIII, Exploration Permit Application EXPA 37A-XIII and Mineral Production Sharing Application APSA 03-XIII. Drilling activity the subject of this announcement is within EP 033-XIII which was granted on 18 August 2014 for a period of two years, with the option to renew for an additional 6 years. The National Commission on Indigenous Peoples (NCIP) issued a Compliance Certificate to Bunawan in compliance with the FPIC Process and that the Indigenous Community has given its consent to the Project.
	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.	The tenure over the area currently being explored is a granted Exploration Permit which is considered secure.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The only known previous exploration over the Bunawan project area was conducted by Sierra Mining Limited prior to its merger with/ take over by RTG. This exploration included rock chip, stream sediment and soil sampling as well as a ground magnetic survey and geological mapping all of which was reported to the ASX by Sierra Mining. And drilling conducted by Bunawan Mining which was reported to the ASX by RTG Mining Inc on 5 February 2015.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation at Bunawan can be defined as" intermediate sulphidation" or "carbonate-base metal" type epithermal Au-Ag mineralisation associated with a diatreme breccia complex. Mineralisation types in the area include high grade Au in quartz-carbonate veins hosted by wall rock andesite and dacite as well as lower grade disseminated Au in "silica-matrix breccias" developed in the diatreme.
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 –*	This release does not report exploration drilling for this project.

Criteria	Explanation	Commentary
	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.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release does not report exploration drilling for this project.. No metal equivalent grades are reported herein.
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 (e.g. 'down hole length, true width not known').*	This release does not report exploration drilling for this project.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	A map (plan view) showing position of IP anomolies is included in the report.

Criteria	Explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	All anomalous areas are presented in the diagram of 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.*	All meaningful exploration data concerning the Bunawan Project has been reported either in previous reports to the ASX (by Sierra Mining Limited and RTG Mining Inc) or is in the current report to which this appendix is attached.
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.*	The attached report summarises the results of the initial IP program at Bunawan. The results are considered very encouraging and further drilling is warranted but has not been planned in detail at this stage.

Appendix 5: JORC Code 2012 Edition Table 1 for Bahayan

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	The data reported in this report relates to the results of 83.7 line-kilometers of ground magnetic surveys conducted between October and December 2015. Surveys were conducted by trained geotechnicians and supervised by Bunawan Mining Company personnel. QA/QC of daily readings was carried out by Anthony Jumeau of Terra Resources The surveys targeted interpreted mineralization and areas of no known mineralization at the Bahayan Project. The ground magnetic method is very good at mapping the clay alteration zone. The low temperature hydrothermal alteration zone which creates the clay zone also destroys any magnetite within the country rock creating a readily recognizable flat area in the magnetic data. Alteration zones commonly associated with gold mineralization could be distinguished from the more magnetic barren country rocks by the ground magnetic method.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Base station and field magnetometer units calibrated with the guidance of the geophysical consultant.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	This release does not report exploration drilling for this project.

Criteria	Explanation	Commentary
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.*	This release does not report exploration drilling for this project.
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.*	This release does not report exploration drilling for this project.
Sub-sampling techniques and sample preparation	*For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	The survey consisted of 83.7 line-kilometers. Line spacing was 100m. The technical equipment used in the survey was: Geometrix G856 (2 units; 1 base station and 1 field unit) Station Interval: 5m
Quality of assay data & lab tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	N/A

Criteria	Explanation	Commentary
	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.	The equipment used was a Geometrix G856 (2 units; 1 base station, 1 field)
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Acquired IP data is of high quality- QAQC conducted by Anthony Jumeau of Terra Resources Geophysics Consultant.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All data was reviewed on a daily basis by Anthony Jumeau of Terra Resources prior to re-formatting and distribution.
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.*	All data used in this report are in: Datum: UTM Projection: WGS84 Zone: 52N
	Specification of the grid system used.	Co-ordinates are on a UTM Grid; WGS84 (52N).
	Quality and adequacy of topographic control.	Determined by using Garmin 60CX
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*	Survey lines designed perpendicular to the interpreted strike of stratigraphy.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have	No drilling undertaken

Criteria	Explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	Raw data emailed to consultant geophysicist daily.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data validation was undertaken daily geophysical consultant

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
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 Bahayan Project is covered by Exploration Permit application EXPA-123-XI, The National Commission on Indigenous Peoples (NCIP) issued a Compliance Certificate to Bahayan (Parcel 2) in compliance with the FPIC Process and that the Indigenous Community has given its consent to the Project.
	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.	The tenure over the area currently being explored is an application for an Exploration Permit which is considered secure after having completed the FPIC process.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The only known previous exploration over the Bahayan project area was conducted by Sierra Mining Limited prior to its merger with / takeover by RTG. This exploration included geological mapping, rock chip, stream sediment and soil sampling. all of which was reported to the ASX by Sierra Mining.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation at Bahayan can be defined as low sulphidation gold with unusual copper mineralization which exhibits native copper and a predominance of bornite and a lack of any significant pyrite.
Drill hole	*A summary of all information material to the understanding of the exploration*	This release does not report exploration drilling for this project.

Criteria	Explanation	Commentary
Information	*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.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	This release does not report exploration drilling for this project. No metal equivalent grades are reported herein.
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 (e.g. 'down hole length, true width not known').*	This release does not report exploration drilling for this project.

Criteria	Explanation	Commentary
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.*	A map (plan view) showing position of Ground Magnetic anomalies is included in the report.
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.*	All anomalous areas are presented in the diagram of 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.*	All meaningful exploration data concerning the Bahayan Project has been reported either in previous reports to the ASX (by Sierra Mining Limited) or is in the current report to which this appendix is attached.

Criteria	Explanation	Commentary
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.*	The attached report summarises the results of the initial Ground Magnetic Program program at Bahayan. The results are considered very encouraging and further IP and resistivity work is warranted but has not been planned in detail at this stage.

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

RTG Mining Inc

ARBN	Quarter ended ("current quarter")
70 164 362 850	31 December 2015

Consolidated statement of cash flows

		Curent quarter $US	Year to date (twelve months) $US
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(131,584)	(375,328)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(679,387)	(2,227,876)
	- business development	(240,903)	(1,134,769)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2,415	4,060
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(1,049,459)**	**(3,733,913)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(680)	(680)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities - associates	(1,750,865)	(4,630,125)
1.11	Loans repaid by other entities	-	-
1.12	Other-Increase Security Deposits	(16,182)	(16,182)
	Net investing cash flows	**(1,767,727)**	**(4,646,987)**
1.13	Total operating and investing cash flows (carried forward)	(2,817,186)	(8,380,900)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(2,817,186)	(8,380,900)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	11,762,802
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid		
1.19	Other (share issue costs)	-	(954,082)
	Net financing cash flows	**-**	**10,808,721**
	Net increase (decrease) in cash held	(2,817,186)	2,427,821
1.20	Cash at beginning of quarter/year to date	7,316,744	2,394,974
1.21	Exchange rate adjustments to item 1.20	62,159	(261,078)
1.22	**Cash at end of quarter**	4,561,717	4,561,717

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Curent quarter $US
1.23	Aggregate amount of payments to the parties included in item 1.2	200,107
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of salaries

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

none

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

The joint venture partner at the Mabilo Project has now earned a 36% interest in the project and is earning up to an additional 6% by providing various services.

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $US	Amount used $US
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$US
4.1	Exploration and evaluation	687,646
4.2	Development	
4.3	Production	
4.4	Administration: Business Development General	 284,866 485,134
	Total	**1,457,646**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Curent quarter $US	Previous quarter $US
5.1	Cash on hand and at bank	4,561,717	7,316,744
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	4,561,717	7,316,744

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	-	-	-	-
6.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	134,252,237	134,252,237	n/a	n/a
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -	- -	- -
7.5	**+Convertible debt securities** (*description)*				

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** *(description and conversion factor)*	8,784,687	8,784,687	*Exercise price* *CAD 1.50*	*Expiry date* *4 June 2017*
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: Nicholas Day Date: 15/01/2016
(Company secretary)

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or

petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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