8 December 2014

Companies Announcements Office
Australian Securities Exchange

KAMARGA: UPDATED MINERAL RESOURCE FOR JB ZINC DEPOSIT

The previously released Mineral Resource Estimate (MRE)[1] for the JB Zinc deposit at Kamarga is now re-stated in compliance with JORC Code 2012

- Inferred Resource of 10.4Mt @ 2.7% Zn, 0.2% Pb, 1g/t Ag at 1.5% Zn cut-off grade, is unchanged and includes
    - 2.6 Mt @ 4.4% Zn, 0.3% Pb, at 3% Zn cut-off grade

The JORC 2012 reporting code requires that all resources must have a possibility of "eventual economic extraction". Since the initial MRE was released the following work has continued to indicate that the reported Inferred Resource meets this criteria.

- Surface sampling of new higher grade zinc zones supports the potential for locating additional mineralisation
- Test work indicates that a Dense Media Separation (DMS) process can significantly upgrade the mineralisation to a saleable product at low cost
- Zinc prices have increased over 30% since the initial MRE release

RMG Limited ("RMG" or "the Company") is pleased to advise that it has completed a review of the JB Zinc deposit data and metallurgical test work and can now re-state the Mineral Resource Estimate in compliance with JORC Code 2012 and ASX Listing Rules.

Introduction

In January 2013, RMG reported an Inferred Resource for part of the JB mineralised system. Since that date, the Company has undertaken further work to enhance the possibility of "eventual economic extraction" in accordance with the JORC 2012 guidelines for reporting of Mineral Resources. There has been no change to the Inferred Resource estimate as previously released. Table 1 presents the Inferred Resource for the JB Zinc deposit.

[1] Previous MRE reported to ASX on 23 January 2013

CUTOFF Zn%	Tonnes (million)	Zn%	Pb%	Tonnes Zn Metal
3.5%	1.72	5.0	0.3	85,000
3.0%	2.64	4.4	0.3	115,000
2.5%	4.12	3.8	0.3	156,000
2.0%	6.53	3.2	0.3	209,000
1.5%	10.40	2.7	0.2	277,000
1.0%	16.54	2.1	0.2	352,000

Table 1 Summary of Resource Estimate[2]

Appendices one and two summarise the various estimation criteria in accordance with Table One of the JORC Code 2012.

Updated Metallurgical Test Work

Since the January 2013 Mineral Resource Estimate further metallurgical test work has been completed to sort the crushed material by density contrast and achieve an upgrading of the lower grade material to enhance the possible economics of the project.

Drill core from JB017 from 201.5m to 208.5m was selected for the test work. The calculated grade of the composite is 2.6% Zn, 0.9% Pb, 3.5g/t Ag and was crushed to 100% passing 22mm. The average grade of the composite is believed to fairly represent a grade control mining parcel of low grade mineralisation from the JB deposit.

Table 2 is a summary of the DMS test work results at a density of 3.0 t/m^3. The table indicates that at a coarse crush size of 22mm, 17% of the rock can be separated containing 85% of the zinc metal with a grade of 11% Zn, 1.4% Pb and 9g/t Ag.

The test work suggests that it may be possible for material with a 2.6% Zn head grade to be upgraded to a >10% Zn head grade through the use of a Dense Media Separation circuit in a processing plant prior to grinding and flotation.

This is similar to the operating zinc plants run by Nyrstar[3] in USA where over 60% of material is discarded by the DMS plant and retaining >80% of the zinc in an upgraded product. The upgraded ore is then milled and concentrated through a plant that is 60% smaller than the crushing plant, resulting in significant capital and operating savings.

Alternatively, there is the potential that the DMS sorted product could be sold directly to the Century zinc processing plant (20kms distant) or to the Mount Isa zinc processing plant operated by Glencore. This would remove the large capital cost of a grinding circuit, processing plant and tailings facility.

[2] Tonnes are rounded to nearest 10,000 tonnes, zinc and lead grade rounded to nearest 0.1%, zinc metal rounded to nearest 1000 tonnes zinc. As a result of rounding, metal quantities may not balance.

[3] www.Nyrstar.com Analyst Site Visit Report 7 November 2011

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CUMULATIVE SUMMARY OF HLS RESULTS BASED ON SG: P100 22mm							
Product	Weight	LEAD		ZINC		SILVER	
	% Dist. Relative to Size Fractions	Grade (%)	% Dist. Relative to Total -22mm Feed	Grade (%)	% Dist. Relative to Total -22mm Feed	Grade (g/t)	% Dist. Relative to Total -22mm Feed
SG +3.0	17.4	1.36	89.1	11.2	85.2	9.07	83.3
SG +2.85	33.7	0.72	91.5	6.33	93.0	5.04	89.5
SG +2.7	98.4	0.25	93.9	2.29	98.4	1.84	95.3
SG -2.7	99.5	0.25	94.3	2.28	98.7	1.83	95.8

Table 2 Table of test work results to upgrade the zinc mineralisation

Updated Exploration Results

As reported on 30 September 2014, the key highlights of the recent exploration activities at Kamarga include four lead-zinc targets confirmed for drilling;

- The JE Zinc zone is over 2km in length with previously reported peak rock chips to 16.8% Zn, 2.5% Pb[4]. Previous drilling of the oxide mineralisation intersected 52m @ 1% Pb from 3m downhole, including 2m @ 8% Pb.
- The UMD zone is over 1km in length with previously reported peak rock chips[5] to 15% Zn, 17g/t Ag, 5% Pb
- The JP zinc target is over 400m wide, 100m thick, and open down plunge with peak rock chips to 1.6% Pb and 18g/t Ag[6]
- The Fox zinc target is over 1.4 kms by 0.8 km in size and has similar geochemical characteristics to shale hosted SEDEX zinc deposits[7] as for the nearby Century zinc deposit (118Mt @ 10% Zn, 1.5% Pb, 36g/t Ag)[8]

The identification of these targets (shown in Figure 1) over the past two years has also improved the possible economic extraction of the JB mineral resource by significantly increasing the possibility of a larger volume of mineralisation to assist with project efficiencies and economics.

[4] ASX Release 11 October 2012
[5] ASX release 11 October 2012
[6] ASX release 30 September 2014
[7] ASX release 30 September 2014
[8] Broadbent, 1995, Pacrim Conference pg 81-86

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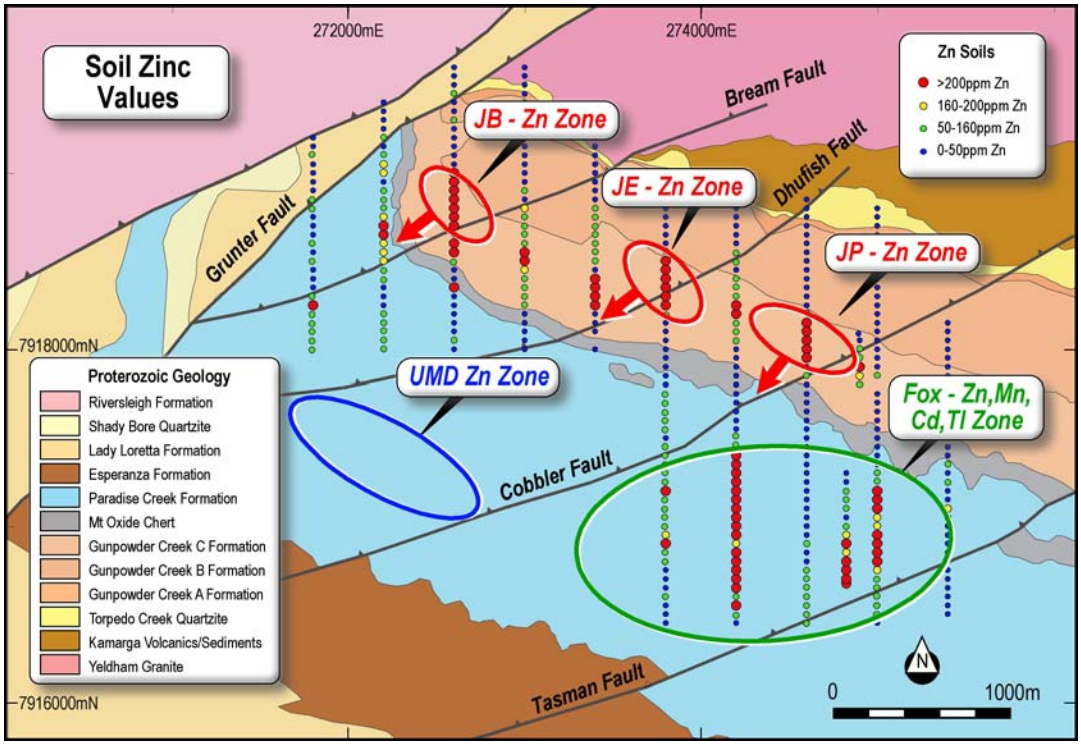

Figure 1 Zinc exploration targets

Updated Zinc Prices

Figure 3 shows the last 12 months zinc prices and LME warehouse stocks. In Australian dollar terms the zinc price has increased from A$0.83/lb Zn to A$1.09/lb Zn, over a 30% increase in zinc price since the release of the JB Zinc deposit MRE in January 2013. Zinc prices are expected to increase even further with the closure of the Century open pit in 2015.

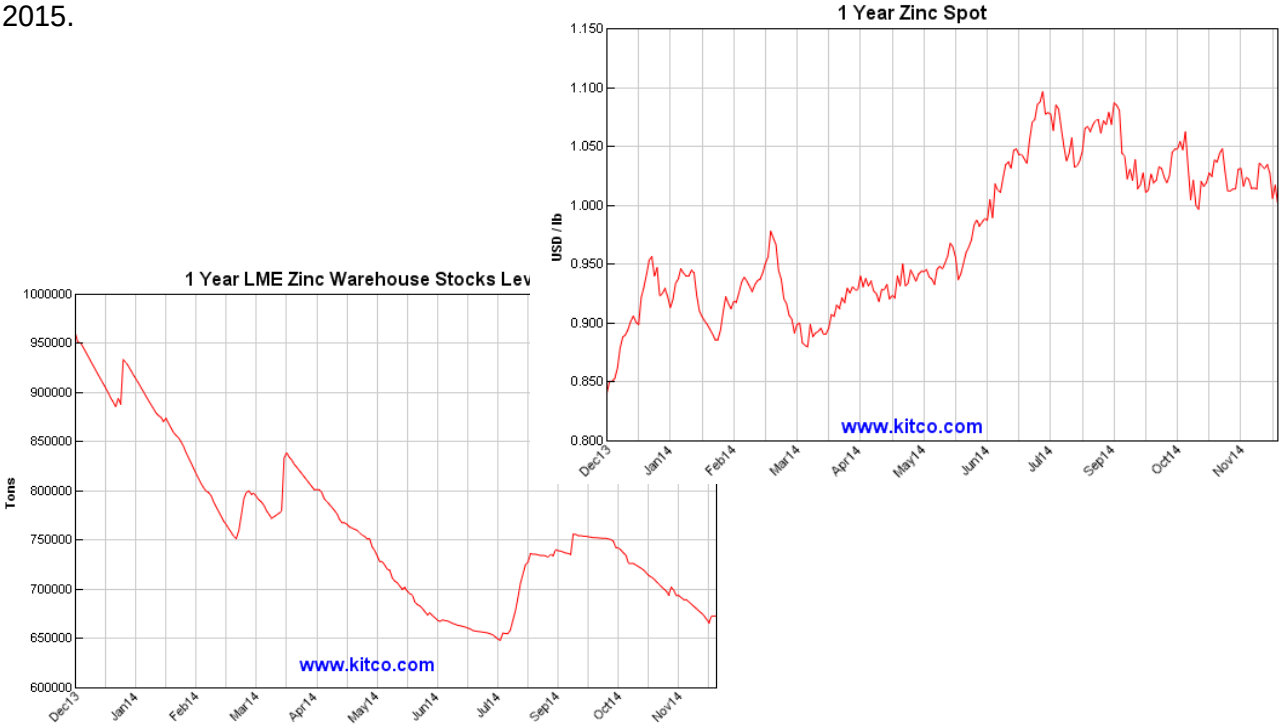

Figure 2 Zinc prices and LME stocks over last 12 months

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About RMG's Kamarga Project

RMG has the rights to 100% ownership of 277 sq. km of mineral concessions in the Century District over 5 exploration licences, of which 105 sq. km (EPM's 14309 and 25191) are subject to certain back-in rights by Teck Australia Pty Ltd ("Teck") as disclosed in an ASX release dated March 18, 2011.

The Proterozoic Western Fold Belt is a world class zinc province, with RMG's Kamarga Project located approximately 20 km south-east of the worlds' second largest open pit zinc mine at Century (Figure 4).

Kamarga was explored during the 1970's and 1980's by several companies including Newmont, CRA, North Mining and MIM. The earlier explorers reported an exploration target[9] of 5-15Mt @ 5-10% Zn[10]. The prospect has had little work since the 1990's.

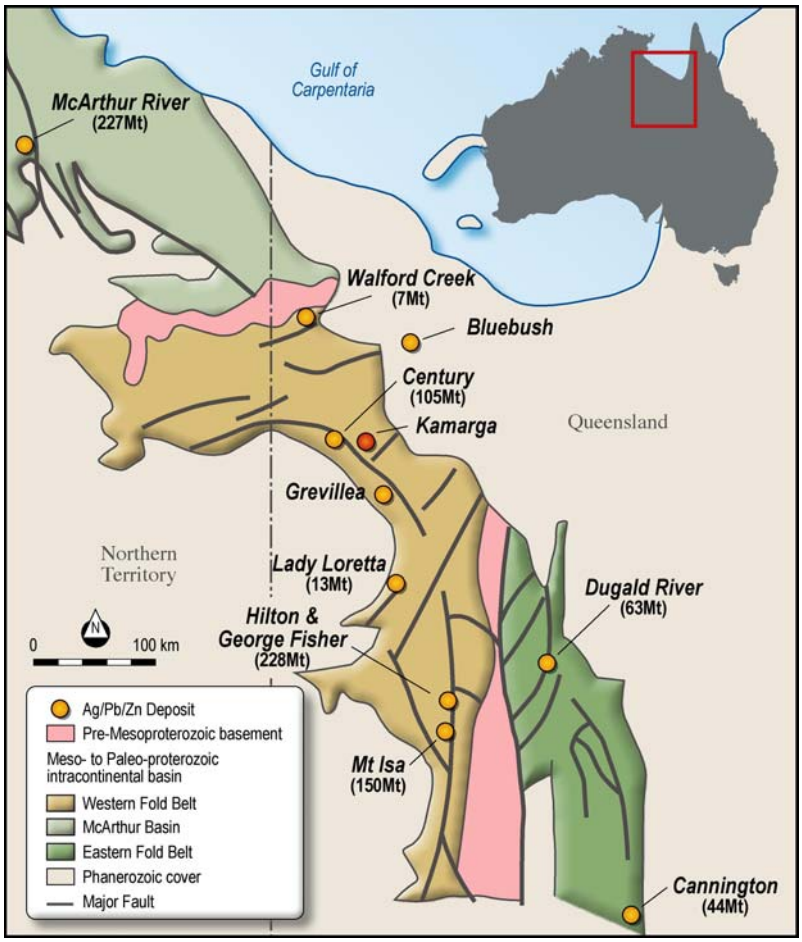

Figure 3 Location of Kamarga Project

[9] The potential quantity and grade is conceptual in nature as there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The information relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves.

[10] The conceptual size of the target is referenced in Jones et al, 1999; The Kamarga Deposit. In Mineral Deposits: Processes to Processing, Stanley et al (eds). pp873-876

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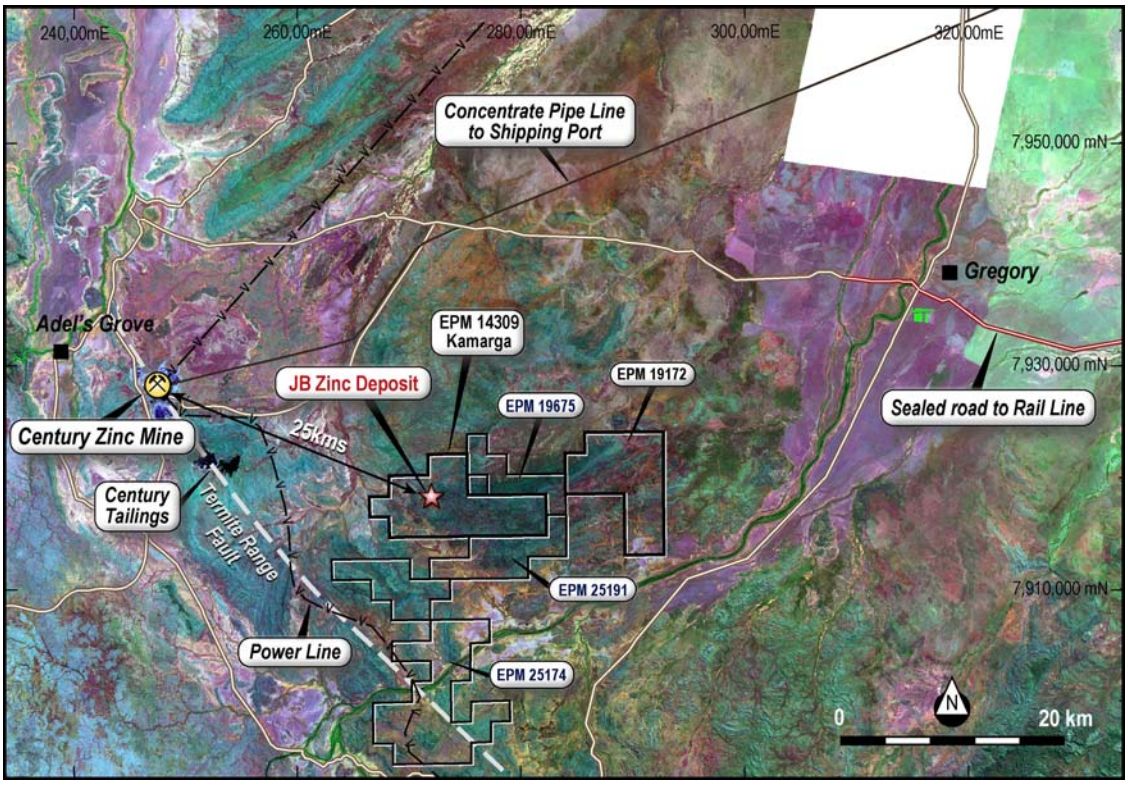

Figure 4 RMG's exploration concessions near Century

Southern JB006 271535E	Central C JB001 271745E	Central B JB014 271940E	Central A KD19 271990E	Northern JB007 272080E
92m @ 1.4%Zn+Pb	101m @ 2%Zn+Pb	132m @ 1.8%Zn+Pb	120m @ 2.3%Zn+Pb	99m @ 1.8%Zn+Pb
Intercepts are;	Intercepts are;	Intercepts are;	Intercepts are;	Intercepts are;
3m @ 2.7%Zn+Pb	4m @ 5.4%Zn+Pb	6m @ 3.3%Zn+Pb	2m @ 5.8%Zn+Pb	2m @ 14.6%Zn+Pb
9m @ 2.5%Zn+Pb	2m @ 4.6%Zn+Pb	3m @ 3.7%Zn+Pb	10m @ 3.4%Zn+Pb	6m @ 4.3%Zn+Pb
3m @ 3.0%Zn+Pb	9m @ 5.9%Zn+Pb	3m @ 4.1%Zn+Pb	7m @ 8.8%Zn+Pb	2m @ 5.9%Zn+Pb
6m @ 7.0%Zn+Pb	2m @ 7.9%Zn+Pb	6m @ 5.9%Zn+Pb	2m @ 8.4%Zn+Pb	6m @ 3.1%Zn+Pb
8m @ 3.0%Zn+Pb	4m @ 4.0%Zn+Pb	3m @ 6.1%Zn+Pb	3m @ 6.4%Zn+Pb	2m @ 4.6%Zn+Pb
	3m @ 10.3% Zn+Pb	3m @ 7.3%Zn+Pb	3m @ 9.1% Zn+Pb	3m @ 8.7%Zn+Pb

Table 3 Previous drill intercepts along JB zinc zone

About RMG Limited

RMG is a gold, copper and base metals exploration company with projects located in Queensland and Chile.

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RMG has the rights to 100% ownership of 180 sq. km of mineral concessions in the Tuina area of northern Chile near to the world's largest copper open pit mine, Chuquicamata. Northern Chile produces 1.8 million tonnes copper metal per year and is the world's largest copper producing area.

The Tuina project has been the subject of small Chilean copper oxide producers for 50-60 years and never been operated under consolidated ownership. The main known mineralisation style is a copper manto, similar to the northern Chile manto copper mines of Mantos Blancos (300Mt @ 1.2% Cu).

Ends

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Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning RMG Limited's planned exploration programme and other statements that are not historic facts. When used in this document, the words such as "could", "indicates", "forecast", "plan", "estimate", "expect", "intend", "may", "potential", "should", "believe" and similar expressions are forward looking statements. Such statements involve risks and uncertainties, and no assurances can be provided that actual results or work completed will be consistent with these forward looking statements.

Competent Person Statement

The data in this report that relates to Exploration Results, Exploration Targets, Mineral Resources, the accuracy and quality of data forming the basis of all resource estimates, and the interpretation of mineralisation at the JB Deposit, are based on information compiled by Mr Peter Rolley who is a Member of The Australian Institute of Geoscientists (MAIG) and who has sufficient experience 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 (the "JORC Code 2012"). Mr Rolley is a shareholder and an Executive Director of RMG Ltd and he consents to the inclusion of the information in the form and context in which they appear.

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Appendix One

The JB Zinc deposit at Kamarga is described as stratabound carbonate hosted zinc-lead-silver mineralisation and classified as a Mississippi Valley Type deposit (MVT)[11]. The style of mineralisation at Kamarga is considered to be analogous to the Cadjebut Zn-Pb deposit (5.2Mt @ 11.2% Zn, 3.2% Pb) of the Lennard Shelf in Western Australia[12].

The JB zinc-lead mineralisation is hosted within a particular shallow dipping dolomitic breccia, bounded to the west by a west dipping fault (Bream Fault). The mineralisation is characterised by vein style and breccia replacement style sulphide mineralisation of pyrite, sphalerite, and galena over a width of 200m, a vertical extent of 100m and persisting along strike for at least 1,000m.

Geological staff of RMG wireframed the mineralisation envelope using the stratigraphic boundaries and the major fault surfaces as limits. The mineralisation is all sulphide and no weathering boundary was imposed.

A total of 25 diamond holes have been drilled into the JB mineralisation with 15 diamond holes drilled by RMG Ltd in 2011-2012, 2 diamond holes by Copper Strike in 2008-2009, and 8 diamond holes by Newmont Ltd in 1977-1978. The drill spacing is irregular and varies from 50m to 250m between drill sections (on average 100m). The drill holes used in the resource estimate are tabulated below. Figure 5 shows a plan view of the drill holes and the area of the resource estimate. Figure 6 shows a cross section through the centre of the estimated area showing the grade variation across the mineralisation.

Independent consultants, H&S Consultants Pty Ltd (H&SC), completed the original resource estimate of the JB zinc mineralisation in 2011-2012. The resource estimate was completed using a Multiple Indicator Kriging (MIK) estimation method on one metre composited data, coded by the mineralisation envelope. Table 1 in the body of this release is a summary of the resource tabulation within the mineralised envelope for a 5m by 5m by 2.5m recoverable mining unit. The entire resource has been classified as Inferred.

[11] PhD Thesis, D.Jones 1986 Uni. New England

[12] Copper Strike Ltd (ASX:CSE) Prospectus November 2004 quoting independent geologists' review of Kamarga with expertise in MVT deposits.

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Drill Hole	Company	East	North	Elevation	Depth	Dip	True Azimuth
KD03	Newmont	271842	7918128	174.5	420.0	-75	41.7
KD06A	Newmont	271528	7917970	182.2	446.0	-74	46.8
KD07	Newmont	271605	7918299	184.0	360.0	-60	86.8
KD08	Newmont	271353	7918214	170.0	433.0	-60	86.8
KD09	Newmont	271745	7918261	178.5	317.1	-60	86.8
KD14	Newmont	272106	7918426	179.9	218.4	-90	6.8
KD15	Newmont	271722	7918468	183.2	350.0	-60	181.8
KD16	Newmont	271742	7918247	177.9	418.0	-60	356.8
KD19	Copper Strike	271997	7918502	180.1	252.0	-60	180.4
KD22	Copper Strike	272000	7918501	180.0	286.6	-75	180.4
JB001	RMG	271721	7918465	183.2	311.3	-60	180.0
JB002A	RMG	271902	7918519	185.4	267.4	-60	166.9
JB004	RMG	271915	7918474	184.4	299.8	-60	166.9
JB006	RMG	271498	7918325	173.4	380.0	-60	166.9
JB007	RMG	272026	7918510	180.0	272.9	-60	151.9
JB008	RMG	271499	7918326	173.5	345.3	-85	181.9
JB014	RMG	271917	7918431	183.0	345.3	-60	166.9
JB015	RMG	272157	7918475	178.5	128.6	-80	146.9
JB016	RMG	272065	7918482	180.0	226.6	-80	146.9
JB017	RMG	271997	7918509	180.1	300.2	-60	187.0
JB018	RMG	272049	7918399	180.0	333.2	-80	180.0
JB019	RMG	271939	7918386	180.0	312.0	-60	160.0
JB020A	RMG	271753	7918370	183.2	324.0	-65	170.0
JB021	RMG	271710	7918246	178.7	357.1	-65	170.0
JB023A	RMG	271963	7918325	177.5	285.0	-67	165.0

Grid is MGA94 Zone 54S

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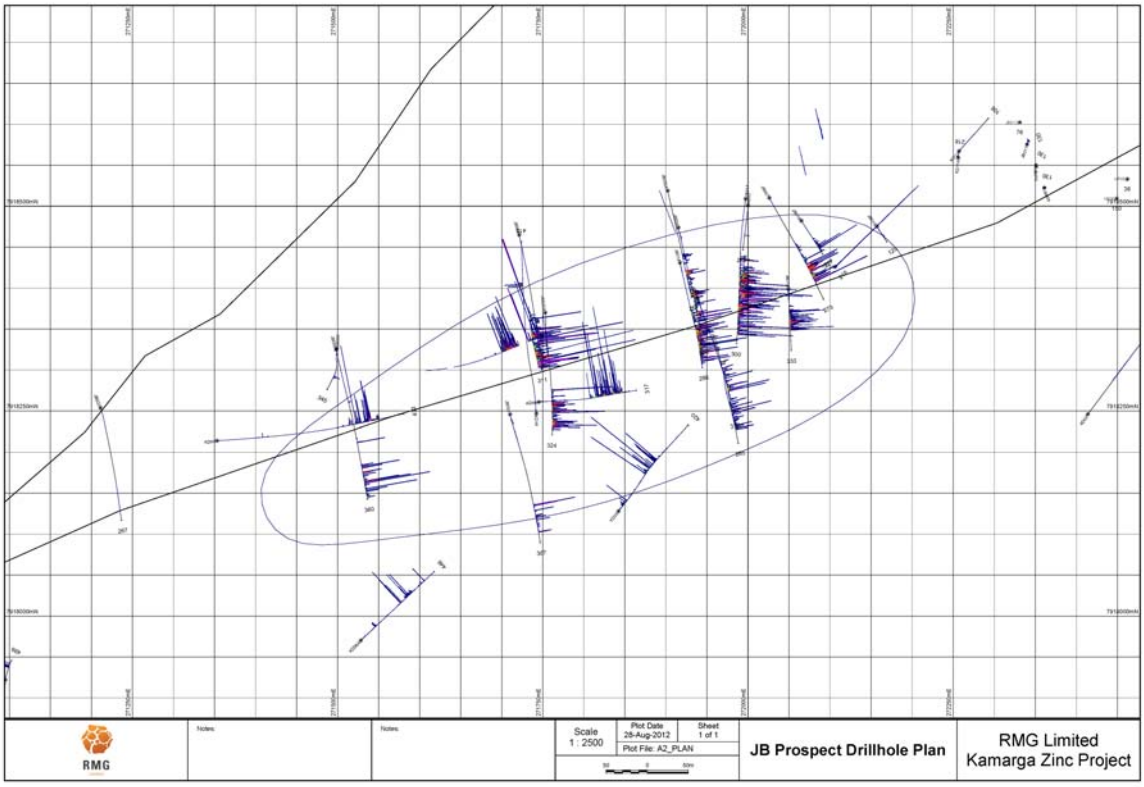

Figure 5 Plan of drilling

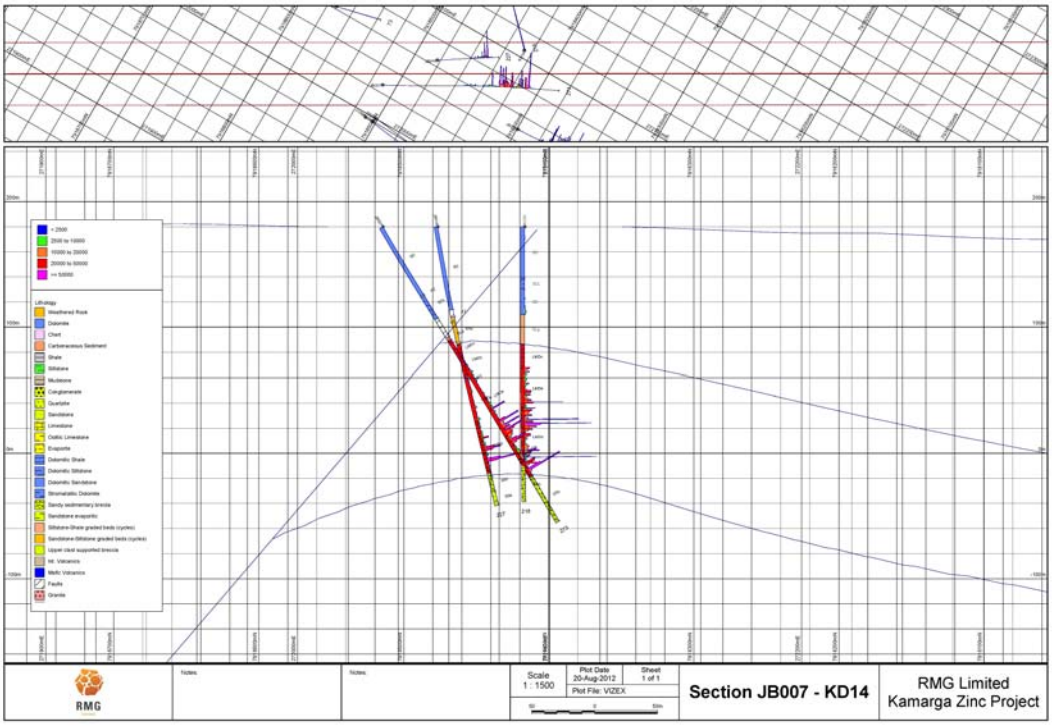

Figure 6 Cross section

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Appendix Two

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Drill core arranged in core trays for logging and sampling. • Core samples collected over 1m intervals, or to geological boundaries, and half core is despatched to assay lab. RMG used ALS assay lab in Mount Isa, or the AMDEL lab in Townsville. • All field sampling procedures and sampling tools are industry standard and are considered appropriate • At the stage of field sampling there are no aspects of the mineralisation that are Material to the Report. The entire mineralised zone is sampled.
Drilling techniques	• *Drill type and details*	• RMG drilled 15 diamond holes of which 14 holes are NQ, and1 is HQ. Newmont drilled 8 diamond holes that are NQ and BQ in size. Copper Strike drilled 2 diamond holes that are NQ in size. The diamond drilling undertaken by reputable and experienced diamond drilling contractors • Tricone or percussion drilling from surface to a maximum depth of 80m. Tricone drilling is not sampled. All Tricone and percussion drilling in un-mineralised rock.
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.*	• Geologist measured drill core received against drill rod lengths and calculate core recovery. In all RMG mineralised drill holes core recovery exceeds 98% on average. Core recovery in Newmont holes is recorded as excellent. • No correlation between core recovery and grade
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• Entire drill core logged geologically to a level to support 3D geologic

Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation studies. • *Whether logging is qualitative or quantitative in nature.* • *Core (or costean, channel, etc) photography.*	interpretations • Geological logging is undertaken by experienced geologists and includes description of lithology, alteration, mineralisation, and structure • All RMG core is photographed after logging and before sampling
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including field duplicate results.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The half drill core is despatched to the assay laboratory • For RMG, the entire drill core sample is crushed to 70% passing 2mm and then split to 1kg • For RMG the entire 1kg split is pulverised to 85% passing 75um • For RMG 0.5gram is split for a suite of multi-element assays with a 4-acid total digest • The sample preparation method for the Newmont core holes is unknown, but likely to be industry standard for this company • Zinc values greater than 1% are re-assayed. • These procedures are considered to be industry standard and appropriate • The sample sizes are considered appropriate for the style of mineralisation
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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels*	• The drill core pulverised split is digested by 4-acid digest which is a total digest • For RMG, assay lab also inserted blanks and standards as per Industry Standard practice • RMG also inserted blanks and zinc standards every 10th interval and at beginning and end of every hole. • All standards and blanks and duplicates assays were as “expected” and did not exhibit any sample number errors, contamination or assay drift

Criteria	JORC Code explanation	Commentary
	of accuracy (ie lack of bias) and precision have been established.	• All geological tables, locations, assay reports checked and plotted by Exploration Director for appropriateness for purpose and reliability for decision to proceed to next phase of exploration

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*
	• *The use of twinned holes.*
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*
	• *Discuss any adjustment to assay data.*
		• Assay intervals are checked against recorded geologic logs
		• Zinc samples assaying > 1% Cu are re-assayed
		  • The Newmont hole KD15 is twinned by RMG JB001 drill hole. Correlation is excellent and provides confidence in the sampling and assaying methods of Newmont.
		  o KD15 110m @ 1.55%Zn, 0.20%Pb (1.8%Zn+Pb) from 199m downhole
		  o JB001 109m @ 1.69%Zn, 0.29%Pb (2.0%Zn+Pb) from 198m
		• All logging data recorded in English in field books and transcribed to excel spreadsheets and then entered into an Access database for storage
		• No adjustment to any assay data

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All RMG and a large number of Newmont drill hole collars surveyed with a hand held GPS, with accuracy of +/- 3m in X, Y and accuracy of +/- 10m in Z. • All RMG drill holes surveyed downhole with experienced contractor using a gyroscopic probe at the conclusion of the drill hole. Surveys taken every 10m downhole. Newmont holes surveyed with Tropari and acid-etch tube • Grid system is WGS84 Zone 19S, UTM • GeoReferenced WorldView2 satellite imagery to an accuracy of 1.0m in X and Y and 3m in elevation used as field base map
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity* • *Whether sample compositing has been applied.*	• Drill hole collar locations shown in Figure. On average the drill holes are 100m by 60m apart. This is considered suitable to define the mineralisation continuity • No sample compositing has been applied

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of the sampling achieves unbiased sampling of possible structures.*	• All RMG drill holes normal to the strike of the controlling Bream Fault structure. Newmont holes mostly normal to strike of Bream Fault as the geology became better understood.
Sample security	• *The measures taken to ensure sample security.*	• All samples were stored in secure tied plastic bags in the possession of the senior geologist at all times until delivery by hand to the assay lab representative
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal audits by the Executive Director is appropriate at this time

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.* • *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.*	• All drill holes are within EPM14309 which is in good standing and has been granted to 2017. There are no environmental or cultural areas of significance within the EPM. RMG has the option to earn 100% interest in the EPM from Teck Australia subject to meeting various conditions as per ASX release of 18 March 2011. There are no objections by pastoralists or indigenous parties over the area of activity, no historical sites, no known environmental claims. The area is subject to the Gregory River Wild Rivers Act.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous diamond drilling by Newmont and Copper Strike is acknowledged.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Based on geologic mapping, the JB Zinc deposit has characteristics of Mississippi Valley Type zinc-lead carbonate hosted mineralisation. The mineralisation is controlled by the northeast striking Bream fault intersecting a sequence of Dolomitic breccias and evaporites.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all material information including a tabulation of the information for all Material drill holes:* o *Easting, northing and elevation of the drill hole collar* o *Dip, azimuth and depth of the hole* o *down hole length and interception depth*	• See Appendix One in this release • See ASX releases for all RMG drilling results; 28 September 2011, 26 October 2011, 5 January 2012, 19 July 2012, 13 September 2012.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No biased weighting, no grade cutting • Length weighted aggregation of drill intercepts • Minimum 2m > 3% Zn+Pb and maximum 2m internal dilution for reporting. No edge dilution. • No metal equivalents have been reported
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 the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intercepts are downhole width, not true width, until all drill results are available and interpreted in 3D • True width of the mineralisation is unknown
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.*	• See Figure 5 Appendix One for a plan of the locations of the drill sites
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.*	• All drill holes have been reported
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.*	• Bulk density of 264 samples from JB001 and JB014 was measured by the Archimedes method. There is little variation across rock type and minor trend with increasing zinc grade. A bulk density of 2.9t/m3 is used for mineralisation and 2.7t/m3 for waste • Metallurgical test work undertaken on drill holes JB007, JB017

Criteria	JORC Code explanation	Commentary
		as per ASX releases of 2 April 2012, 31 October 2012, 23 January 2013, 31 July 2013. • Assaying of mineral samples and of zinc and lead concentrates shows low levels of all deleterious elements. Cadmium is slightly elevated. • No quantifiable correlation between Zn and Pb grades • No groundwater or geotechnical test work undertaken
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.*	• See text of this release for proposed future work • See Figures 1 to 4 in the body of the text for plans of the areas that are possibly mineralised and their possible extensions

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

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 validation procedures used.*	• Assay data loaded directly from Assay lab csv files provided by assay lab into Datashed database. No transcription required. • Geology codes logged in Excel with lookup tables. • Section plots to verify data from database.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• Exploration Manager and Senior Geologist frequently on site during drilling and visiting assay lab • Regular reviews of drilling, geology, sampling.
Geological interpretation	• *Confidence or uncertainty in the geological interpretation of the mineral deposit.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interp undertaken by RMG geologists who have logged all JB holes. 3D wireframes of the bounding faults and the stratigraphy are used to domain the geology. The geology is very continuous over the full extents of the JB deposit. The zinc mineralisation is broadly continuous and confined to within two Members of the Paradise Creek Formation. There is significant

Criteria	JORC Code explanation	Commentary
		variation of the grade and continuity of individual higher grade zones within the mineralised envelope.
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.*	Area of the JB Deposit subject of the Resource estimate is 650m along strike from beginning of sulphide zone and excluding all oxidised material. Approx 100m vertical thickness and approx 200m wide. The upper surface of the mineralised Member in the north-east updip region of the resource model is approx 100m below surface and dips to the south-west at around 20deg.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Multiple Indicator Kriging into panels 50m x 30m x 5m, and a recoverable unit of 5m x 5m x 2.5m. Maximum search parameters are 120m x 60m x 22.5m oriented to the overall stratigraphic attitude of the mineralised Member. Minimum data points is 8 with a minimum of 2 octants. H&SC in-house software GS3M used for estimation and Surpac used for reporting. No cutting to extreme values. All 2447 1m composites from 25 drill holes domained by stratigraphy. Only Zn and Pb estimated. Zn and Pb estimated as independent variables, as they show weak correlation at the sample scale. Zn reported for the recoverable unit, lead reported as the E-type estimate for the whole panel. and sulphide mineralisation only. • This is a maiden resource estimate, there are no previous estimates and no production data to reconcile.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Estimation for dry tonnages only.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	•
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution.*	• It is assumed the deposit will be mined by open pit, and a recoverable model allowing for dilution is therefore appropriate. There are no known geotechnical factors through the mineralisation that warrant separate domaining or mining selectivity to be applied.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability.*	• Initial flotation test work shows very high recoveries and high grade concentrates • There are no metallurgical factors, change in mineral species, deleterious elements, or oxidation requiring the mineralisation to be internally domained or restricting the eventual economic exploitation of the mineralisation.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options.*	• There are no known environmental factors limiting the mining of the deposit, construction of waste dumps or tailings disposal. The Century Zn-Pb Mine is 25kms to the north-west of the Kamarga Deposit. • Host rock is dolomite and carbonate and is not expected to acid-generating.
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.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• Bulk density of 264 samples from JB001 and JB014 was measured by the Archimedes method. There is little variation across rock type and minor trend with increasing zinc grade. A bulk density of 2.9t/m3 is used for mineralisation and 2.7t/m3 for waste
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of*	• Resource has been classified as Inferred as a result of the low drill density relative to the grade variability, the lack of QA/QC on 10 of the 25 drill holes (KD series), lack of spatial range of density data.

Criteria	JORC Code explanation	Commentary
	input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Internal Reviews by Exploration Manager of RMG did not show any material issues
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• A plot of cumulative frequency of composite grade against average zinc panel grade shows no global bias. • A comparison of an Ordinary Krige model and this Multiple Indicator Krige model did not highlight any material global discrepancies. • No other relative confidence measure or audit of the model has been undertaken. • There is no production data

Sections 4 and 5 do not apply to this report as there are no ore reserves and no gemstones reported in this report.