DESERT MINES AND METALS LIMITED

ABN 56 123 102 974

ASX RELEASE

ASX Code: DSN

15 January 2014

Molybdenum and Tungsten Exploration – South Korea
Diversified Minerals Exploration – Western Australia

Substantial Shareholders
Aurora Minerals Limited 37%
Indo Gold Limited 9%
W. Goodfellow 8%

Shares on Issue: 160M

www.desertminesandmetals.com

For further information on this release and the Company please contact:

Chris Rashleigh
Managing Director
Phone: +61419315895

Ken Banks
Investor Relations
Phone: +61 402 079 999

ADDITIONAL HIGH GRADE MOLYBDENUM DRILL INTERCEPTS FROM THE DAEHWA PROJECT

The Directors of Desert Mines and Metals Limited ("**Desert**" or the "**Company**") are delighted to provide a further update on 2013 exploration drilling at its Daehwa Project in South Korea.

HIGHLIGHTS

- The Korean Resources Corporation (KORES) sponsored drilling and assaying from two of the four drill holes completed during the 2013 diamond drill programme has identified medium to high grade molybdenum and tungsten mineralisation associated with narrow quartz vein structures located down dip of historically mined molybdenum and tungsten lodes. Selected intervals from these holes are shown below.
- ***Hole DW003_2013***
  - **0.1m @ 0.33% Mo and 0.01% W from 138.4m to 138.5m**
  - **0.1m @ 2.49% Mo from 242.3m to 242.4m**
  - **0.28m @ 8.06% Mo from 273.72m to 274m**
  - **1m @ 0.35% Mo from 295.2m to 296.2m**
  - **0.2m @ 0.29% Mo from 320.3m to 320.5m**
- ***Hole DW004_2013***
  - **0.12m @ 0.89% Mo from 9.93m to 10.05m**
  - **0.1m @ 0.19% Mo from 26.16m to 26.26m**
  - **0.1m @ 4.38% Mo from 57.99m to 58.09m**
  - **0.15m @ 3.55% W from 92.08m to 92.23m**
  - **0.19m @ 0.54% Mo from 97.49m to 97.68m**
  - **0.14m @ 0.25% Mo from 160.96m to 161.1m**
  - **0.1m @ 1.92% Mo from 323.66m to 323.76m**
  - **0.32m @ 0.32% Mo from 400.48m to 401.15m**

  (The significant assay results from the KORES sampling are summarised in Tables 1 & 2. A full summary of the assay results is included herewith in Appendix 2)
- The logging by SMCL of the balance of the 1940m of drill core from the 2013 drill programme is continuing and sampling and assaying is in progress.

Commenting on the drilling results to date, Managing Director Chris Rashleigh noted: *"These KORES high grade assay results coupled with the earlier 2012 assays significantly enhance the prospectivity of the Daehwa project and continue to increase the Company's confidence that the narrow molybdenum and tungsten bearing lodes formerly mined at Daehwa continue well below the levels of historic mining. The mineralisation remains open at depth as well as along strike, and represents the potential, with further successful exploration drilling, to develop an underground mining operation. As the mineralisation is largely concentrated along the spine of a north-south trending ridge, historically the multiple molybdenum and tungsten bearing quartz lodes were accessed by adits driven into the hill from multiple points on the flanks of the ridge. Desert, via its wholly owned Korean subsidiary, has received necessary approvals for refurbishing the adits, and a scoping study into the optimal development plan is underway".*

DAEHWA PROJECT

The Daehwa Project is located about 100 km southeast of Seoul in Chungbuk Province in Central South Korea (Figure 1). The Daehwa Project contains two former narrow vein underground molybdenum /tungsten mines, Daehwa and Donsan. Mining activity at Daehwa/Donsan commenced in 1904 and the mines operated semi-continuously through until 1984. It is believed that the mines closed during a period of low commodity prices and recent drilling confirms that the mineralisation extends well below and into the hangingwall of the historic workings.

Limited exploration including adit sampling has occurred since then with only partial records available to Desert. The project received a major impetus in 2010 when Korea Resources Corporation (KORES) a South Korean Government authority charged with the support and development of domestic and overseas mineral resources commenced exploration activities on behalf of the then owners of the Daehwa Project. This work has included several phases of diamond drilling to assess the potential of the molybdenum/tungsten (**Mo/W**) mineralisation.

During a four month period from mid April to August 2013, KORES and SMCL jointly funded a four hole 1940m diamond drill programme at Daehwa. This programme was primarily aimed at completing additional drill holes on the drill sections examined during the earlier 2012 drill campaign.

The drilling over the last 2 field seasons has targeted the down dip extensions of the historically mined lodes. The drilling completed on two sections has confirmed the down dip continuation of the Mo and W bearing lodes to a depth at least 350m vertically below the levels of historic mining.

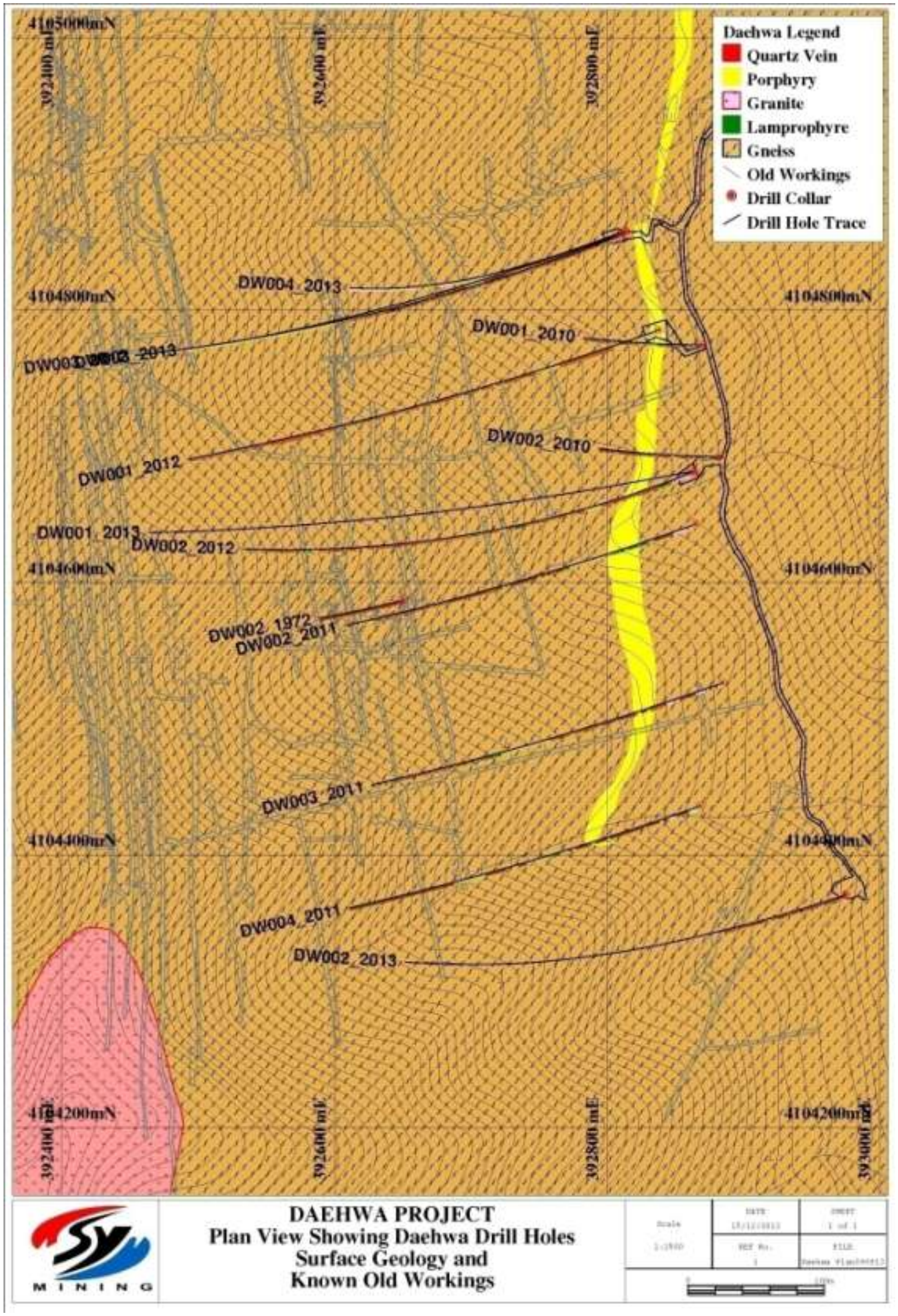
The Mo/W mineralisation forms a stockwork consisting of numerous veins that vary from sub millimetre scale to 0.6m in width and strike can be traced for over 1km in places (Figure 2). Recent examinations of a number of the historic underground workings indicate historic stoping activities primarily focussed on the steeper easterly dipping Mo and W bearing veins. In places, limited stoping has also been completed on narrow flat to westerly dipping Mo vein structures. Up to 20 of the more significant veins identified to date have had some degree of historical development over the life of the mines, with development records suggesting up to ten of the veins being the main focus of the historic mine production. All the recent drilling at Daehwa has been from drill pads established on the eastern side of a north-south trending ridge which hosts the Daehwa mineralisation (Figure 2). Recently completed surface mapping has identified historic workings and trenching across the entire strike of the Daehwa-Donsan ridge. In several places, mineralised veins were observed in surface outcrops.

The major ore minerals at Daehwa are molybdenite, wolframite, powellite and scheelite with minor amounts of chalcopyrite, sphalerite, galena, cassiterite and bismuthinite within fissure filling quartz vein stockwork.

All the intervals analysed by KORES were selected for sampling by KORES geological staff. SMCL personnel completed the core cutting and sampling. Samples were then dispatched to the KORES laboratory in Seoul for analysis. The significant assay results are outlined in the opening section of this announcement and also summarised in Tables 1 and 2. The full list of the KORES assay results is included as an Appendix 2 of this release.

Figure 1: Location Plan of South Korean Projects

Figure 2: Sketch Geology Plan showing location of drilling in relation to known historic workings



Diamond hole descriptions and assay results

DW003_2013

The hole was collared in gneiss at a dip of -50° and at an azimuth of 249°. The hole passed through two narrow porphyry zones and several narrow lamprophyre dykes before passing into the central core of porphyry (Figure 3). The hole intersected several narrow zones of granite towards the end of the hole (Figure 3). A number of quartz molybdenum and quartz wolframite vein structures were intersected and the recent sampling by KORES has selectively focussed on assaying the veins with visually stronger mineralisation. KORES only sampled 35.19m (43 samples) of the 450.7m long hole. Significant intercepts received from the KORES assaying are included as Table 1 and displayed in Figure 3.

Table 1: Summary of significant assay results received from the additional sampling of hole DW003_2013

HoleID	**ICP Assay Results***				
DW003_2013	**From**	**To**	**Interval+**	**Mo %**	**W %**
Interval	93.05	94.41	1.36	0.06	tr#
Interval	138.4	138.5	0.1	0.33	0.01
Interval	142.49	145.19	2.7	0.01	0.03
Interval	222.6	223.5	0.9	0.07	0.07
Interval	242.3	242.4	0.1	2.49	tr
Interval	273.72	274	0.28	8.06	tr
Interval	295.2	296.2	1	0.35	tr
Interval	320.3	320.5	0.2	0.29	tr

All W grades below the detection limit of 0.01% have been reported as trace (tr) in the above table.
* All assays have been completed using a two acid digest and ICP finish as the analysis method.
+ All intercepts are down hole widths.

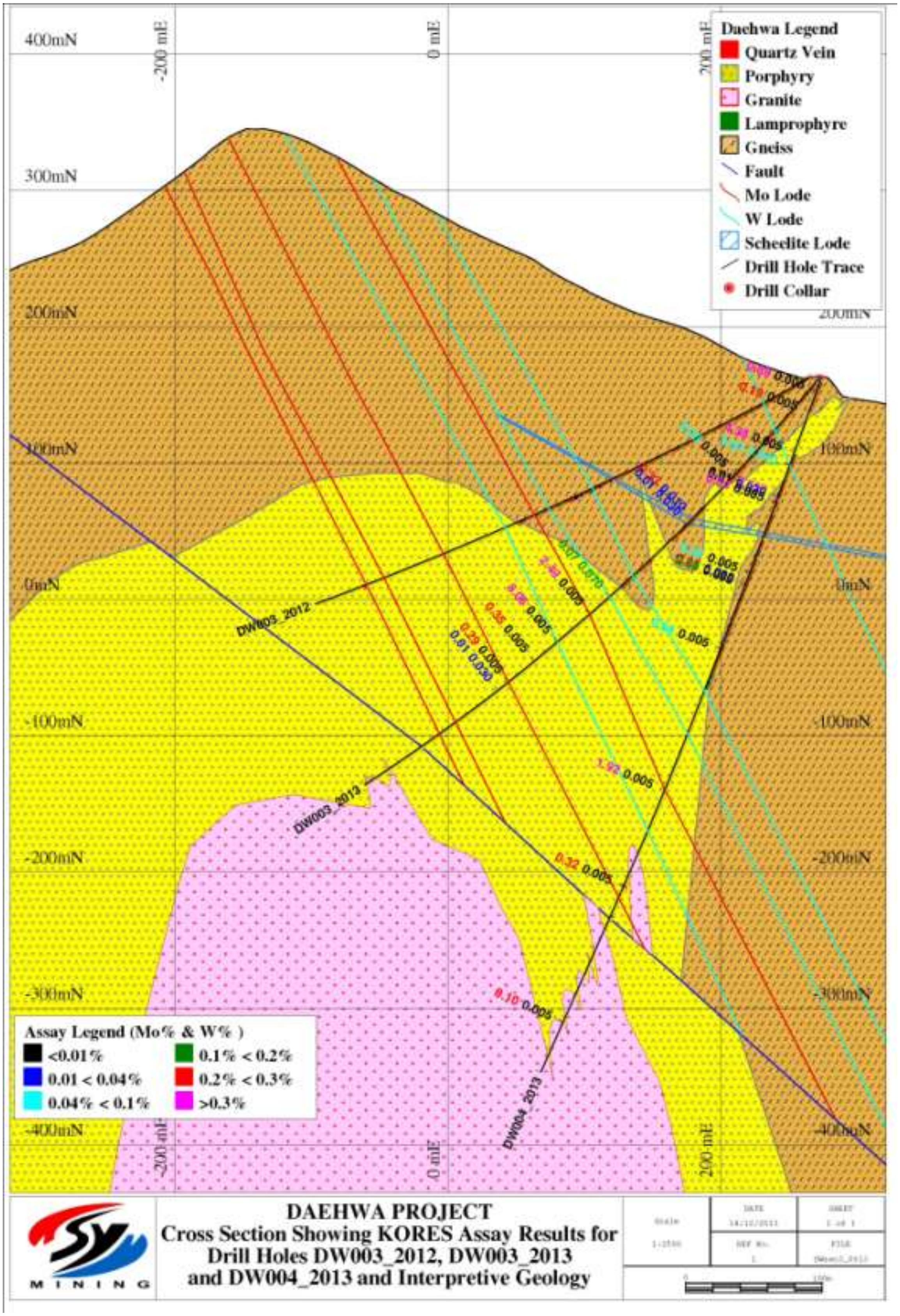
DW004_2013

The hole was collared in gneiss at a dip of -70° and at an azimuth of 248°. The hole passed through several narrow porphyry zones and a number of narrow lamprophyre dykes before passing into the central core of porphyry (Figure 3). The hole ended in granite and also intersected several narrow zones of granite either side of a late north easterly dipping mineralised brecciated fault structure (Figure 3). A number of quartz molybdenum and quartz wolframite vein structures were intersected and the recent sampling by KORES has selectively focussed on assaying the veins with visually stronger mineralisation. KORES only completed very limited sampling 5.65m (24 samples) out of the 551.13m long hole. Significant intercepts from the KORES sampling are included as Table 2 and displayed in Figure 3.

Table 2: Summary of significant assay results received from the additional sampling of hole DW004_2013

HoleID	**ICP Assay Results**				
DW004_2013	**From**	**To**	**Interval**	**Mo %**	**W %**
Interval	9.93	10.05	0.12	0.89	tr
Interval	26.16	26.26	0.1	0.19	tr
Interval	57.99	58.09	0.1	4.38	tr
Interval	68.54	68.75	0.21	0.04	0.04
Interval	92.08	92.23	0.15	tr	3.55
Interval	94.05	94.16	0.11	tr	0.03
Interval	97.49	97.68	0.19	0.54	tr
Interval	160.96	161.1	0.14	0.25	0.02
Interval	323.66	323.76	0.1	1.92	tr
Interval	400.48	401.15	0.67	0.32	tr
Interval	510.12	510.68	0.56	0.1	tr

Figure 3: Cross section through drill holes DW003_2013 & DW004_2013 (section ±40m)



Background on Molybdenum and Tungsten

Molybdenum and Tungsten are both metals whose principal use is as alloying agents in the manufacture of specialty steels.

Molybdenum (Mo) metal is used mostly in steels and superalloys to enhance strength, toughness, thermal and corrosion resistance, and to reduce brittleness. Applications include high speed steels, stainless steels, high temperature steels and in cast iron.

The US Geologic Survey (USGS) estimates that world molybdenum production in 2011 amounted to 250kt. China, the USA, Chile and Peru accounted for about 86% of global outputs in 2011 with China producing 94kt, followed by the USA with 64kt, Chile with 38kt and Peru with 18kt. The most common economic mineral from which Mo is extracted is molybdenite (MoS_2).

The principal source of the metal is from porphyry copper-molybdenum mineralisation notably in the USA, Chile and Peru. Mo grades in porphyry deposits vary widely but rarely exceed 0.25% and can be as low as 0.01% for bulk tonnage systems where Mo is mined as the primary economic commodity or as a co-product or by-product. Typically, the lower grade deposits enjoy co-product credits such as copper or tungsten. Mo is often recovered as a by-product of copper production.

Mo is also mined from narrow vein deposits including in China, CIS and South Korea. Grades of Mo in economically recoverable vein deposits are more varied but are generally higher grade ranging up to several percent Mo.

Sources: International Molybdenum Association, USGS, Geoscience Australia

Tungsten (W) metal and its alloys are amongst the hardest of all metals and has the highest melting point of all pure metals. Tungsten is noted for its hardness and high temperature capabilities which makes it desirable for many industrial applications. Tungsten's range of properties also makes it difficult to substitute it with other metals. The major use for tungsten is within cemented carbides, which are also called hard metals. Tungsten carbide is used for cutting and in wear-resistant materials, primarily in the metalworking, mining, oil drilling and construction industries. Tungsten alloys are used also in electrodes, filaments (light bulbs), wires and components for electrical, heating, lighting and welding applications.

The USGS estimated that world production of tungsten in 2011 amounted to 72kt. China was the major producer with approximately 83%, followed by Russia with 4.3%. USA production was not recorded for confidential reasons. Over the past few years, the Chinese Government has restricted the amount of its tungsten ores which can be offered on the world market by applying export quotas and taxes. The most common economic minerals from which W is extracted are scheelite ($CaWO_4$) and Wolframite $(Fe,Mn)WO_4$.

Tungsten is typically mined from skarn, vein and greisen deposits. It is commonly mined in association with Mo and/or tin in various styles of deposits. Economic grades mined rarely exceed 1% W in ore and are typically much lower with cut-off grades as low as 0.05% W reported.

Sources: USGS, Geoscience Australia

Chris Rashleigh
Managing Director
+61 (0) 419 315 895

Ken Banks
Investor Relations
+61(0) 402 079 999

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Daniel Noonan, a Member of The Australian Institute of Mining and Metallurgy. Mr Noonan is Exploration Manager for Korean Resources Limited and is employed as a consultant to Desert.

Mr Noonan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Noonan consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

JORC TABLE 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC – Code of Explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	All drilling to date at the Daehwa project has been completed using diamond drilling (DD). The 2013 drill programme involved a 4 hole (1940m) DD programme sponsored by Korea Resources Corporation (KORES). The drilling undertaken by KORES over the last 2 years directly supervised by SMCL personnel has been concentrated on 3 drill sections nominally on 100m centres. The diamond core was retrieved from the drill hole and loaded into core trays with each tray holding close to 4m of core. The core was then collected on a daily basis and transported to the Company's secure core processing facility for orientating, logging, photographing and sampling.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All the 2013 drilling was completed using NQ triple tube to produce 50.6mm diameter core. All sampled intervals have been half cored using the Company's new custom built 12" bladed diamond saw. The intervals selected for sampling by KORES geologist were then quarter cored. All KORES samples have been assayed at their own laboratory in Seoul. The remaining quarter core has then been retained as a geological reference. Desert intends to complete its own analyses of half core at an internationally accredited laboratory. The results of the sampling from two drill holes DW003_2013 and DW004_2013 are discussed in this release. KORES sampled 7.6% of the drill core from hole DW003_2013 with 8 of the 43 intervals sampled being less than 0.3m in length. KORES sampled 1% of the drill core from hole DW004_2013 with 18 of the 24 intervals sampled being less than 0.3m in length. The grain size of the molybdenite (MoS_2) and wolframite mineralisation at Daehwa varies greatly with fine 0.1-1mm MoS_2 crystals observed in the bulk of the small scale veins. Coarse MoS_2 crystals are observed in the broader high grade veins with crystals often ranging from 5-30mm in diameter. Similarly, larger wolframite crystals 5-25mm in length are observed in many of the broader veins. The scheelite and powellite crystals rarely exceed 1mm in diameter except where powellite is replacing MoS_2 or scheelite is replacing wolframite. The sample volume of the majority of KORES samples is not considered sufficiently large enough to provide a representative sample mass for analysis (Field Geologist Manual-Fourth ed., 2001, p122). The majority of the KORES sampling has focussed on taking samples purely across intervals of higher grade vein mineralisation. This is discussed in more detail in the sampling section of this Table.

Criteria	JORC – Code of Explanation	Commentary
	Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Following logging and photographing, the selected sample intervals have been initially half cored and then quarter cored. The quarter core samples nominally weigh around 0.2-1 kg. All sampling was undertaken by SMCL personnel on intervals selected for sampling by a KORES geologist. After core cutting, samples are placed in pre-labelled zip lock plastic bags. On the completion of the cutting of all the samples from the drill hole, samples were packed into cardboard cartons and dispatched via Korea Post to the KORES office in Dongjak-gu, Seoul. All KORES assay work is performed in house at their own laboratory facility at Dongjak-gu. All core samples were jaw crushed nominally to 5 mm and then pulverised to passing 200 mesh size. The pulverised samples were then cone and quartered to produce a 60 gm sub sample for assay. Samples are digested using a mixture of sulphuric and hydrofluoric acid (the specific ratio of the acid mix is unknown) and the final sample aliquot was then analysed for Mo and W using ICP-AES.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All the 2013 drilling was completed with same track mounted drill rig. All four holes drilled during the 2013 field season were completed using thin walled triple tube rods to produce 50.6mm diameter drill core. SMCL sole funded core orientation surveys on all four holes from the 2013 drill programme. The drill holes were orientated using a conventional bottom of hole spear suspended on the wireline. A total of 216 core orientations were completed nominally on every second drill run. All orientations were ranked after refitting the core together over multiple drill runs. Due to the high quality of the Daehwa core, SMCL geologists have been able to piece the core together often over drill lengths of more than 50m. A total of 176 orientations were considered successful with the balance of the suspect orientations ignored where it was not possible to join the core across multiple drill runs. Only 9 core orientations were possible in the flatter hole DW001_2013.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The core recovery, RQD, fractures per metre and core strength details have been recorded in the geotechnical logging sheet. All drill core was removed by a SMCL geologist from the trays for the purpose of core orientation and for the marking up of metre marks prior to logging. The rock quality is excellent at Daehwa and as a result, very minimal core loss occurs. Any core loss observed is generally related to the inability of the drilling personnel to efficiently release the last 5 to 10cm of core from a given drill run from the core lifter without shattering the core. Occasionally minor core loss occurs as a result of core spin and grinding. This is often associated with the drill bit failure. In the odd place, some wash away of fine clay minerals has occurred in and around faults and shears.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The standard practice of triple tube drilling adopted in Korea substantially reduces the potential for core loss to occur during the course of the drilling.

Criteria	JORC – Code of Explanation	Commentary
	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.	The recovery across the mineralised vein structures is excellent. The clay minerals on shear structures which may potentially be washed away during the drilling process are related to late unmineralised structures. No sampling bias is expected from the drilling other than that arising from the orientation of the holes relative to the mineralised structures. This is discussed more fully in subsequent sections.
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.*	The entire drill hole is logged in detail into a customised Excel spreadsheet with details such as lithology, alteration, degree of oxidation, vein type and number of veins per logged interval recorded along with a full suite of geotechnical properties and structural features such as individual vein widths, orientation and degree and nature of the mineralisation are all recorded in individual spreadsheet Tables. Post sampling, the remaining drill core has been stored on pellets inside the Daehwa core shed for future reference.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	The logging is both quantitative and qualitative in nature. Each 4m core tray is individually photographed prior to logging for KORES and again following the core orientation and sample interval mark up and logging. The drill core is then cut by SMCL personnel using SMCL custom built 12" bladed diamond saw. As discussed previously, KORES have only sampled 7.6% of the core from hole DW003_2013 and 1% of the core from hole DW004 _2013. The bulk of the samples have been taken from intervals less than 0.3m in length. The KORES sampling has selectively focussed on assaying only the visible high grade molybdenite and wolframite mineralisation. During the SMCL logging, the attitude thickness of each mineralised vein has been recorded where core orientation data is available. Elsewhere purely the vein thickness has been noted along with the structure's orientation relative to the core axis, the aim being to assist in optimising the drilling orientation of future drill programmes relative to the multiple mineralised vein orientations observed at Daehwa. In addition, an effort has been made to visually estimate the Mo and W grade of each interval to further assist in the selection of intervals by SMCL for assay. Each core tray is individually photographed prior to logging and again post the mark up of the bottom of hole orientation line. Each core tray is examined under UV light and the individual scheelite crystals are circled with blue crayon and powellite crystals with green crayon to assist with estimation of mineral abundances during the course of the subsequent core logging.
	The total length and percentage of the relevant intersections logged.	All drill core is logged and any core loss is noted in both the lithological and geotechnical logging tables.

Criteria	JORC – Code of Explanation	Commentary
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Where possible, efforts are made to cut drill core in half along the axis of the core. Some potential bias is introduced due to the presence of multiple vein sets occurring within any given metre of core. In the case of orientated core, the core is cut in such a way as to ensure that the bottom of hole line is preserved in the remaining half or quarter core in the case where KORES has chosen intervals for sampling.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The use of jaw crushing and then cone and quarter sub-sampling though not as reliable as riffle or rotary splitting is considered adequate for generating a reasonably representative sub sample for pulverisation. The introduction of blank samples by SMCL suggest that the KORES laboratory has quality control issues during the pulverisation phase of the sample preparation. There is some degree of cross sample contamination occurring due to poor cleaning practices between samples. This is further exacerbated by the coarse high grade nature of the samples selected for assay.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Regular random cross checks are made by the onsite geologist to see whether the core cutter is consistently placing the same quarter of the sampled interval in the plastic bag for analysis. Random checks reveal that human errors do occur and that the sampler is not entirely thorough in the implementation of the SMCL sampling protocol. SMCL has supplied and introduced Certified Reference Samples into the KORES analytical process. Prior to KORES involvement with SMCL at Daehwa, the KORES geological team had never audited or conducted QA/QC checks on their own laboratory. The KORES laboratory conducts no internal quality control checks and the limited checking undertaken by SMCL suggests that the laboratory has issues in both the preparation and analytical areas of the laboratory though the latter may be more related to data tabulation than to analytical procedures.
	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.	Drill core is widely accepted by industry as the most precise sampling method. SMCL has previously conducted trials of splitting the coarse fraction post jaw crushing and then analysing two separate splits. The variations observed between the analysis of the A sample and the B sample prompted SMCL to adopt full sample pulverisation prior to splitting of all the Company's samples. SMCL will complete a detailed sampling programme on all the 2013 core at an internationally accredited laboratory. All the intervals sampled by KORES will be re-assayed.

Criteria	JORC – Code of Explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sampled mass of the bulk of the KORES samples is considered too small to adequately test the coarse nuggetty nature of the Daehwa mineralisation. There are sample size issues when sampling the narrower veins with coarse high grade molybdenite, chalcopyrite and/or wolframite mineralisation. The high grade vein structures are generally <0.5m in downhole width and the sample mass is generally less than 1 kg and the mineralised grains often reach 5-30mm in diameter. The General Preferred Sample Mass Nomogram p122, Field Geologist Manual 4th Ed., 2001 would suggest that the sample mass of <1 kg is insufficient to ideally test such coarse nuggetty 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.*	The use of acid digest has been shown both at Daehwa and other molybdenum and in particular tungsten deposits worldwide to potentially cause precipitate issues particularly in the analysis of W. The use of acid digest and ICP-AES is generally not considered to be the ideal analysis method particularly for W bearing samples. The results of the KORES analyses should only be considered partial due to the potential masking and precipitate issues that can occur in the dissolution of W and to a lesser extent Mo bearing samples.
	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 derivations, etc.	All samples were prepped by KORES personnel at their own internal laboratory at Dongjak-gu, Seoul. Samples are dried on receipt and then crushed nominally to 5mm diameter and then pulverised to passing 200 microns. A 60gm sub-sample is then cone and quartered for acid digestion. Samples are dissolved in a mixture of hydrofluoric and sulphuric acid (the specific ratio of the acid mix is unknown) the final sample aliquot was then analysed using ICP-AES. SMCL is not aware of any calibration factors applied by the KORES laboratory. All sample pulps are returned by KORES to SMCL for storage at the Company's core storage shed.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	At least one commercially available Mo and/or W quality control standard (Certified Reference Material - CRM) was inserted with each batch of KORES samples. Unmineralised samples of basaltic drill core sourced from Stawell Gold Mines, Victoria was used as Blank material. The Blank core samples are placed after a sample that visually contained higher volumes of molybdenite mineralisation. The results of the QA/QC checks introduced by SMCL suggest that KORES laboratory has a number of quality issues. As discussed previously, there is evidence of cross sample contamination during sample pulverisation stage. The results of the CRM analyses were shown to be suspect and follow-up inquiries by SMCL personnel revealed that typographic errors were occurring during the transcription of the raw assay data.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative Company personnel.*	SMCL plans to assay all the intervals selected by KORES at a future date and these results will be released as and when they are available. At this point in time none of the sampled intervals discussed in this release have been independently analysed.
	The use of twinned holes.	No holes have been twinned.

Criteria	JORC – Code of Explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary field data is collected and stored on laptop computers which are backed up regularly. Key data elements are routinely transferred to the main Perth office to provide an additional back up. All KORES assay files are received in PDF format and then transcribed into a spreadsheet by SMCL personnel. The data entry is cross checked by at least one other SMCL staff member. The assay results are routinely pasted into an Excel database.
	Discuss any adjustment to assay data.	No adjustments are made to the assay data other than recording results received other than amending samples reported as below detection limit to half the detection limit for the purpose of any length weighted grade calculation.
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.*	At this stage all the drill collars from the 2013 drill programme have only been surveyed using a hand held Garmin GPS 60CSx. All the 2013 drill holes were downhole surveyed under the supervision of SMCL personnel. Surveys were nominally undertaken every 20m down hole using a Reflex EZ-Shot magnetic digital survey instrument. The general absence of any major magnetic minerals at Daehwa means that the downhole magnetic azimuth surveys can be considered extremely reliable. All surveys were read onsite by SMCL personnel immediately upon the retrieval of the survey instrument from the drill hole. Any surveys that were considered at all suspect by the supervising geologist were retaken. Post drilling, the collars of all four 2013 drill holes were re-surveyed by hand using the Reflex EZ Shot magnetic digital survey instrument to determine the azimuth and dip at the hole collar. The survey instrument was lowered into the PVC cased open hole on a nylon rope that was tied off to a nearby tree to ensure that the camera was stationary during the survey reading. Collar surveys were completed nominally at 3.5m and 15m down hole. All surveys were read and hand recorded onsite immediately upon the retrieval of the survey instrument from the open drill hole. Survey data is then entered into the Excel database with conversions applied to generate Grid, True North data entries coupled with the primary magnetic survey readings.
	Specification of the grid system used.	The drill collars were surveyed using the UTM Zone 52N coordinate system which is based on the WGS84 global ellipsoid.
	Quality and adequacy of topographic control.	Topographic control on the hole collar is accurate to ± 3m using the hand held GPS unit. As all holes other than hole DW002_2013 were drilled on the same drill pads as the earlier 2012 drill holes, it has been possible to correct the collar RL using the 2012 Differential GPS collar data. The overall topography of the project area is available from National Geographic Information Institute (NGII) in the form of 1:50,000 scale 5m spaced digital contour files.

Criteria	JORC – Code of Explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The three of the four 2013 drill sections are nominally spaced 100m apart in Northing with all 3 holes collared at a similar Easting. The fourth hole DW002_2013 is the southernmost hole drilled at Daehwa to date and is located ~300m south of hole DW001_2013.
	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.	Historic drive development and stoping suggests that primary footwall molybdenum bearing veins persist over a strike length exceeding 1000m. The recent 2012 and 2013 drilling confirms the presence of the vein structures down dip of the historic workings in the central core of the deposit. It is far too early in the evaluation process to interpret and/or attempt to estimate any form of Mineral Resource or to suggest the level of depth continuity to the overall mineralising system at Daehwa.
	Whether sample compositing has been applied.	Not applicable.
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.*	Due to the multiple vein sets present at Daehwa, it is difficult to achieve an optimal drill orientation that will adequately sample each vein set. Drilling to date has focussed on the main easterly dipping vein structures that historically received the bulk of earlier mining attention. SMCL has endeavoured where possible to orientate the drill core in an effort to characterise the attitude of Mo, W and Cu bearing veins at Daehwa so as to use this information to optimally plan future drill programmes.
	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.	The drilling completed to date at Daehwa has not been at an optimal angle to test either the shallowly westward dipping Mo bearing vein set nor has it been optimal for testing the more randomly orientated late stage Mo veining and remobilised Mo mineralisation. Further, the drilling has not been at an optimal angle to test the shallowly east dipping scheelite bearing zone. The drilling completed so far at Daehwa has primarily been aimed at assessing the down dip potential of the steeper east dipping narrow high grade Mo and W bearing veins. The drill attitude of the holes is considered adequate to meet this requirement.
Sample security	*The measures taken to ensure sample security.*	All the drill core has been stored and logged at the secure SMCL core yard and cutting facility located approximately 10km east of the Daehwa project site. The quarter core KORES samples were placed in a pre-labelled plastic bag. The samples were packed into cardboard cartons in lots of 10 to 20 samples depending on sample weight and bulk by a SMCL geologist. The samples are then delivered by an SMCL geologist to local Post Office and from there they are dispatched by mail to the KORES office in Dongjak-gu, Seoul. It is assumed that KORES staff ensure safe custody of the samples after their arrival at the KORES office. SMCL receives confirmation of delivery both from KORES staff and via the Korean postal tracking system.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The KORES laboratory has not been audited by SMCL personnel.

Section 2: Reporting of Exploration Results

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

Criteria	JORC – Code of 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 Company has a formal agreement in place to acquire the Daehwa and Donsan projects which encompass an area that includes 3 Mining Rights No. 76166, 77226 and 77227. The final payment to the project vendors is due on 23 January 2014 and at that point, the Company will have completed all the terms of the purchase agreement and will hold a 100% interest in the 3 titles. In addition, Indo Gold Limited from whom the Company acquired its majority stake in the Daehwa -Donsan projects, holds a 3% NSR over production from the 3 titles. Finally, KORES through their funding of exploration efforts at Daehwa since 2010 had a pre-emptive right under a previous agreement formed between KORES and the project vendors to enter Joint Venture with SMCL to jointly fund the development of the Daehwa project. KORES did not exercise this right prior to the 31 December, 2013 deadline.
	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 tenements are all in good standing and tenure is valid until 2027-2028 subject to the Company meeting certain statutory performance criteria. The Company has been granted planning permission to commence mining operations by the Chungcheongbuk-do Provincial Government the details of which were disclosed in the August 14, 2013 announcement.

Criteria	JORC – Code of Explanation	Commentary
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	Between 1965 and 1968, the United States of America Overseas Mission (USOM) completed a limited review of both the Daehwa and the Donsan Mines. The USOM also completed a 61 sample underground channel sampling programme at Daehwa. KORES has also completed limited exploration at Daehwa and Donsan in several phases. In 1972, KORES completed a 2 hole underground drilling programme at Daehwa. In 1979, KORES completed an additional 2 hole surface drilling programme at Donsan. In 2010, KORES recommenced exploration at Daehwa. This included surface mapping of the Daehwa and Donsan tenements for the then owners of the project. In October 2010, KORES completed a two hole, 600m surface drilling programme at Daehwa. SMCL has access to the remaining core and has completed limited sampling of this core. The results of these analyses were reported in the 24 July 2013 Exploration Update. KORES undertook very limited sampling of their own from these two holes. Core from a number of intervals is missing and it is understood by SMCL that this core was removed by staff and students of the Chungnam University. In October 2011, KORES completed a 3 hole, 900m drill programme. Unfortunately none of these holes reached the main footwall Mo bearing vein target. Regrettably, the sampling completed by KORES is of no value as core was selectively removed on an ad hoc basis from throughout the hole and as a result, the reported assay results are of no value. None of the drill holes from 2010 or 2011 drill programme were down hole surveyed which is the general practice adopted by KORES for all their drilling in Korea. In 1981, KIGAM staff completed a regional evaluation of the mineralisation in the Daehwa District. Part of this evaluation included a summary of past work by various Government agencies and some limited geological mapping of the Daehwa underground workings. Staff and students from the Chungnam University in Daejeon have, over the last decade, completed project scale underground mapping and petrographic studies of samples taken from several of the historic Daehwa adits. The project vendors, prior to Company's acquisition of the project, completed a self-potential survey to satisfy the requirements of their tenement application. The results of this survey offered very little to the understanding of the Daehwa geology or mineralisation.

Criteria	JORC – Code of Explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	At Daehwa and Donsan, the Precambrian basement gneisses and schists have been intruded by a Late Cretaceous granitic body that is part of the broader Korea wide Bulguksa granitic intrusive suite . Numerous fissure-filling quartz veins form a sheeted vein stockwork hosted within gneisses, porphyry, lamprophyric dykes and granite. The gneisses have been locally intruded by quartz porphyry and lamprophyre dykes that predate the mineralisation. The host gneisses are folded with three deformational events evident. The foliation is broadly striking from 335^o to 020^o and varies from shallow westward dips to steeper 50-70^o easterly dips. The Mo/W deposits consist of numerous veins that vary from sub mm scale to 0.6m in width and can be traced for over 1 km in places. The strike of the veins is broadly sub-parallel to the S_1foliation. Up to 20 of the more significant veins identified to date have had some degree of historical development over the life of the mine, with 10 of these veins being the focus of mine production. There are multiple vein sets observed at Daehwa. The first mineralised quartz veins form a distinct conjugate set. Previously, mining efforts focussed on the more prominent Mo and/or W bearing set dipping 50^o to 75^o to the east and generally developed sub-parallel to the S_1 foliation. The conjugate vein pair is flatter and dips 30^o to 50^o to the west and cross-cuts both the foliation. The former set is more W rich with W occurring as wolframite while the latter is almost exclusively composed of quartz-MoS_2 mineralisation. A later vein MoS_2-quartz vein set crosscuts the earlier veins and is often associated with the remobilisation of MoS_2 along joint and later stage shear surfaces. A later conjugate quartz-scheelite vein set cross cuts the earlier MoS_2 and wolframite mineralisation. The scheelite vein mineralisation includes a steeper easterly dipping vein set dipping 50-80 ^{o} to the east and a flatter conjugate pair dipping to the west. In addition, flat easterly dipping skarn style altered zones have been observed possibly related to phase of late reverse fault development. The most prominent of these are characterised by moderate scheelite and lesser pyrrhotite and occasional magnetite mineralisation. Later stage chalcopyrite, pyrite and sphalerite veins cut the earlier vein sets.
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 (Reduce 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*	See Appendices 1 & 2

Criteria	JORC – Code of Explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	A full list of assay results is included in Appendix 2. The 2 Tables in the main body of this release include a summary of more significant drill intercepts. No assay values have been cut nor have any cut-off grades been applied. Any values for which the analyses have returned below detection limit values for Mo or W that is <100ppm have been reported as trace (tr).
	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.	Due to the narrow down hole widths reported herein, only raw assays have been reported and no calculations or adjustments have been made to the data.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been used at this point in the project evaluation.
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.*	There are multiple vein sets at Daehwa-Donsan. The attitude of the veins was discussed previously in the geology section. The limited drilling undertaken to date has all been from the eastern side of the main Daehwa ridge (Figure 2). The holes have been drilled nominally normal to the strike of the main vein structures with some variation from this aim occurring due to the variation in the degree of drill hole deviation. Since 2012, SMCL has had an opportunity to supervise and direct the placement of drill holes at Daehwa. The aim over the last 2 years has been to concentrate the drill efforts on 3 key sections to better gauge the dip extents of the Daehwa lodes. This has in part been influenced by the difficulty the Company has had in procuring forest approval within a reasonable time period. The holes drilled in 2013 vary from close to normal to the dip of the high grade easterly dipping veins in the case of hole DW001_2013 to nominally at a 70^{o} angle to vein structures in the case of holes DW002_2013 and DW003_2013 and at a 50^{o} angle in case of DW004_2013.
	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').	All reported intercepts are down hole lengths and at this stage, the true width cannot be determined with sufficient precision for reporting at this stage.
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 general plan of the Daehwa geology and drilling completed to date is included here as Figure 2. The reported drill holes and key intercepts are displayed in the sectional figure 3.

Criteria	JORC – Code of Explanation	Commentary
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.*	The results of all assaying undertaken by KORES on the 2013 drill holes is included as Appendix 2. The Company has reported in full the results of all assay work completed by SMCL from the 2010 and 2012 drill programmes in earlier ASX releases.
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.*	The Company has no records of the KORES assaying from the 1972 drill programme but this is not considered material. The assaying from the 1979 Donsan drill programme is incomplete and the Company has not reported the limited data available again due to concerns about the quality of the sampling and subsequent assaying. The KORES sampling and subsequent analyses from 2010 and 2011 drill programmes are considered to be of an inadequate quality and the reporting of such data would be misleading. Consequently it has also been excluded from any public commentary on the Daehwa project. The compilation of results from the Company's surface geological mapping project are underway. The Company has initiated bulk density testing of the Daehwa drill core. This work is ongoing and the results of this work will be reported on at a future date when there is a sufficient data set available to provide meaningful conclusions. All previous exploration that Company considers are material have been reported in earlier ASX releases.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	As reported previously, the Company is undertaking a scoping study to evaluate options to re-establish access to the historic Daehwa workings. This would allow the Company to complete an underground channel sampling programme. It would also permit the Company to undertake trial mining to source a bulk sample for metallurgical studies. The scoping study also aims to review strategies for establishing an underground hangingwall exploration decline to facilitate closer spaced underground resource drilling. The Company is hopeful that KORES may choose to exercise their option to extend their involvement with the Daehwa project. KORES's continued involvement in the project would provide additional funding towards planned surface drilling programmes. The immediate aim is to complete sufficient drilling of the core central area of the Daehwa vein system to enable the definition of a JORC compliant Resource.

Criteria	JORC – Code of Explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	In previous ASX releases, the Company has illustrated a number of exploration targets including potential strike extensions to the Daehwa lodes at both the north and south end of the known deposit beyond the limits of historic mining. In addition, recent drilling has intersected the down dip extensions of veins mined historically at Daehwa. Future work aims to expand on the drilling to date with the target of generating a JORC compliant Resource.

DESERT MINES AND METALS LIMITED
ABN 56 123 102 974

Appendix 1

Table of Hole Details

HoleID	From	To	Total Depth	Core Size	Dip	True Azimuth	Down Hole Surveyed	Northing*	Easting*	mRL#
DW001_2013^	0	451.05	451.05	50.6mm	-30.3	259	Yes +	4104682	392865	153.5
DW002_2013^	0	490.1	490.1	50.6mm	-49.9	250.3	Yes +	4104371	392976	160
DW003_2013^	0	450.7	450.7	50.6mm	-49.6	248.8	Yes +	4104858	392813	162.9
DW004_2013^	0	551.13	551.13	50.6mm	-70.3	248.3	Yes +	4104858	392814	162.9

RL are heights above mean sea level at Incheon
* Collar coordinates are in UTM Zone 52 N
^ Collar location surveyed with Garmin GPS 60CSx GPS unit and the collar RL of the 2012 drill holes was used to improve accuracy.
+ All down hole surveys completed at the end of hole using Reflex EZ-Shot magnetic digital survey instrument hired from Perth, Australia

Appendix 2

Table of Assay Results

HoleID	From	To	Interval	Mo% ICP	W% ICP	Rock Type	Recovery	Core Diameter	Sample Size
DW003_2013	0	4	4			Soil	18	50.6mm	Quarter core
DW003_2013	4	46.7	42.7			Gneiss	98	50.6mm	Quarter core
DW003_2013	46.7	47.51	0.81			Porphyry	100	50.6mm	Quarter core
DW003_2013	47.51	47.8	0.29			Lamprophyre	100	50.6mm	Quarter core
DW003_2013	47.8	80.2	32.4			Gneiss	100	50.6mm	Quarter core
DW003_2013	80.2	82.5	2.3			Gneiss	100	50.6mm	Quarter core
DW003_2013	82.5	82.92	0.42	0.01	<0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	82.92	83.92	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	83.92	84.8	0.88	<0.01	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	84.8	86.06	1.26			Gneiss	100	50.6mm	Quarter core
DW003_2013	86.06	87.06	1	<0.01	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	87.06	88.06	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	88.06	89.06	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	89.06	90.06	1	0.02	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	90.06	91.06	1	0.02	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	91.06	92.06	1	<0.01	0.02	Gneiss	100	50.6mm	Quarter core
DW003_2013	92.06	93.05	0.99	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	93.05	94.41	1.36	0.06	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	94.41	95.41	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	95.41	96.41	1	<0.01	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	96.41	97.31	0.9	0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	97.31	102.64	5.33			Gneiss	100	50.6mm	Quarter core
DW003_2013	102.64	127.59	24.95			Porphyry	100	50.6mm	Quarter core
DW003_2013	127.59	138.4	10.81			Gneiss	100	50.6mm	Quarter core
DW003_2013	138.4	138.5	0.1	0.33	0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	138.5	139.49	0.99			Gneiss	100	50.6mm	Quarter core
DW003_2013	139.49	140.49	1	<0.01	0.02	Gneiss	100	50.6mm	Quarter core

DW003_2013	140.49	141.49	1	0.04	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	141.49	142.49	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	142.49	143.49	1	0.02	0.03	Gneiss	100	50.6mm	Quarter core
DW003_2013	143.49	144.49	1	<0.01	0.02	Gneiss	100	50.6mm	Quarter core
DW003_2013	144.49	145.19	0.7	<0.01	0.06	Gneiss	100	50.6mm	Quarter core
DW003_2013	145.19	146	0.81	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	146	147	1	<0.01	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	147	148	1	0.02	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	148	149	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	149	150	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	150	151	1	0.1	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	151	152	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	152	153	1	<0.01	<0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	153	154	1	<0.01	0.01	Gneiss	100	50.6mm	Quarter core
DW003_2013	154	162.35	8.35			Gneiss	100	50.6mm	Quarter core
DW003_2013	162.35	180.95	18.6			Porphyry	100	50.6mm	Quarter core
DW003_2013	180.95	183.49	2.54			Gneiss	100	50.6mm	Quarter core
DW003_2013	183.49	184.29	0.8	<0.01	0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	184.29	213.14	28.85			Gneiss	100	50.6mm	Quarter core
DW003_2013	213.14	221.6	8.46			Porphyry	100	50.6mm	Quarter core
DW003_2013	221.6	222.6	1	0.01	0.02	Porphyry	100	50.6mm	Quarter core
DW003_2013	222.6	223.3	0.7	<0.01	0.08	Porphyry	100	50.6mm	Quarter core
DW003_2013	223.3	223.5	0.2	0.3	0.02	Quartz vein	100	50.6mm	Quarter core
DW003_2013	223.5	242.3	18.8			Porphyry	99	50.6mm	Quarter core
DW003_2013	242.3	242.4	0.1	2.49	<0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	242.4	268.72	26.32			Porphyry	98	50.6mm	Quarter core
DW003_2013	268.72	269.72	1	0.02	<0.01	Porphyry	100	50.6mm	Quarter core
DW003_2013	269.7	270	0.3	0.02	<0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	270	273.72	3.72			Porphyry	100	50.6mm	Quarter core
DW003_2013	273.72	274	0.28	8.06	<0.01	Porphyry	100	50.6mm	Quarter core
DW003_2013	274	295.2	21.2			Porphyry	100	50.6mm	Quarter core
DW003_2013	295.2	296.2	1	0.35	<0.01	Porphyry	100	50.6mm	Quarter core

DW003_2013	296.2	320.3	24.1			Porphyry	100	50.6mm	Quarter core
DW003_2013	320.3	320.5	0.2	0.29	<0.01	Quartz vein	100	50.6mm	Quarter core
DW003_2013	320.5	329.1	8.6			Porphyry	100	50.6mm	Quarter core
DW003_2013	329.1	330.1	1	0.03	<0.01	Porphyry	100	50.6mm	Quarter core
DW003_2013	330.1	330.3	0.2	0.01	0.03	Quartz vein	100	50.6mm	Quarter core
DW003_2013	330.3	338.76	8.46			Porphyry	100	50.6mm	Quarter core
DW003_2013	338.76	339.01	0.25	0.03	<0.01	Porphyry	100	50.6mm	Quarter core
DW003_2013	339.01	412	72.99			Porphyry	100	50.6mm	Quarter core
DW003_2013	412	450.7	38.7			Porphyry	100	50.6mm	Quarter core
DW004_2013	0	3.5	3.5			Soil	0	50.6mm	Quarter core
DW004_2013	3.5	6.49	2.99			Gneiss	74	50.6mm	Quarter core
DW004_2013	6.49	9.9	3.41			Gneiss	100	50.6mm	Quarter core
DW004_2013	9.93	10.05	0.12	0.89	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	10.05	13.7	3.65			Gneiss	100	50.6mm	Quarter core
DW004_2013	13.74	13.86	0.12	0.01	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	13.86	18.9	5.04			Gneiss	100	50.6mm	Quarter core
DW004_2013	18.9	19	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	19	26.1	7.1			Gneiss	100	50.6mm	Quarter core
DW004_2013	26.16	26.26	0.1	0.19	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	26.26	26.6	0.34			Gneiss	100	50.6mm	Quarter core
DW004_2013	26.6	57.9	31.3			Porphyry	100	50.6mm	Quarter core
DW004_2013	57.99	58.09	0.1	4.38	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	58.09	68.5	10.41			Gneiss	100	50.6mm	Quarter core
DW004_2013	68.54	68.75	0.21	0.04	0.04	Quartz vein	100	50.6mm	Quarter core
DW004_2013	68.75	92.1	23.35			Gneiss	100	50.6mm	Quarter core
DW004_2013	92.08	92.23	0.15	<0.01	3.55	Quartz vein	100	50.6mm	Quarter core
DW004_2013	92.23	94.1	1.87			Gneiss	100	50.6mm	Quarter core
DW004_2013	94.05	94.16	0.11	<0.01	0.03	Quartz vein	100	50.6mm	Quarter core
DW004_2013	94.16	97.5	3.34			Gneiss	100	50.6mm	Quarter core
DW004_2013	97.49	97.68	0.19	0.54	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	97.68	118.2	20.52			Gneiss	100	50.6mm	Quarter core

DW004_2013	118.2	118.4	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	118.4	128.7	10.3			Gneiss	99	50.6mm	Quarter core
DW004_2013	128.7	128.8	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	128.8	136.7	7.9			Gneiss	100	50.6mm	Quarter core
DW004_2013	136.7	136.8	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	136.8	143.1	6.3			Gneiss	100	50.6mm	Quarter core
DW004_2013	143.1	143.2	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	143.2	152.5	9.3			Gneiss	99	50.6mm	Quarter core
DW004_2013	152.5	152.67	0.17	0.04	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	152.67	154.4	1.73			Gneiss	100	50.6mm	Quarter core
DW004_2013	154.4	154.6	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	154.6	157	2.4			Gneiss	100	50.6mm	Quarter core
DW004_2013	157	157.1	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	157.1	161	3.9			Gneiss	100	50.6mm	Quarter core
DW004_2013	160.96	161.1	0.14	0.25	0.02	Gneiss	100	50.6mm	Quarter core
DW004_2013	161.1	162.4	1.3			Gneiss	100	50.6mm	Quarter core
DW004_2013	162.4	162.52	0.12	0.08	<0.01	Gneiss	100	50.6mm	Quarter core
DW004_2013	162.52	164	1.48			Gneiss	100	50.6mm	Quarter core
DW004_2013	163.98	164.12	0.14	<0.01	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	164.12	164.5	0.38			Gneiss	100	50.6mm	Quarter core
DW004_2013	164.5	164.7	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	164.7	165.9	1.2			Gneiss	100	50.6mm	Quarter core
DW004_2013	165.9	166	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	166	168.4	2.4			Quartz vein	100	50.6mm	Quarter core
DW004_2013	168.4	168.6	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	168.6	170	1.4			Gneiss	100	50.6mm	Quarter core
DW004_2013	170	170.2	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	170.2	175.3	5.1			Gneiss	100	50.6mm	Quarter core
DW004_2013	175.3	177.9	2.6			Gneiss	100	50.6mm	Quarter core
DW004_2013	177.9	182.5	4.6			Gneiss	100	50.6mm	Quarter core
DW004_2013	182.5	182.6	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	182.6	188.4	5.8			Gneiss	100	50.6mm	Quarter core

DW004_2013	188.4	188.6	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	188.6	208	19.4			Gneiss	100	50.6mm	Quarter core
DW004_2013	208	208.4	0.4			Aplite	100	50.6mm	Quarter core
DW004_2013	208.4	211.1	2.7			Gneiss	100	50.6mm	Quarter core
DW004_2013	212.06	212.41	0.35	0.04	<0.01	Gneiss	100	50.6mm	Quarter core
DW004_2013	212.41	227	14.59			Gneiss	100	50.6mm	Quarter core
DW004_2013	227	227.1	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	227.1	232.8	5.7			Gneiss	100	50.6mm	Quarter core
DW004_2013	232.8	235	2.2			Lamprophyre dyke	100	50.6mm	Quarter core
DW004_2013	235	236.7	1.7			Gneiss	100	50.6mm	Quarter core
DW004_2013	236.7	237	0.3			Quartz vein	100	50.6mm	Quarter core
DW004_2013	237	241.7	4.7			Gneiss	99	50.6mm	Quarter core
DW004_2013	241.7	241.9	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	241.9	242.2	0.3			Gneiss	100	50.6mm	Quarter core
DW004_2013	242.2	242.4	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	242.4	244.6	2.2			Gneiss	100	50.6mm	Quarter core
DW004_2013	244.6	246	1.4			Porphyry	100	50.6mm	Quarter core
DW004_2013	246	256.7	10.7			Porphyry	100	50.6mm	Quarter core
DW004_2013	256.46	256.77	0.31	0.02	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	256.77	270	13.23			Porphyry	100	50.6mm	Quarter core
DW004_2013	270	270.1	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	270.1	273.1	3			Porphyry	100	50.6mm	Quarter core
DW004_2013	273.06	273.15	0.09	0.01	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	273.15	282	8.85			Porphyry	100	50.6mm	Quarter core
DW004_2013	281.98	282.11	0.13	0.03	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	282.11	300.7	18.59			Porphyry	100	50.6mm	Quarter core
DW004_2013	300.57	300.87	0.3	0.03	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	300.87	318.2	17.33			Granite	100	50.6mm	Quarter core
DW004_2013	318.2	318.3	0.1	0.03	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	318.3	323.6	5.3			Porphyry	100	50.6mm	Quarter core
DW004_2013	323.66	323.76	0.1	1.92	<0.01	Quartz vein	100	50.6mm	Quarter core

DW004_2013	323.76	342.4	18.64			Porphyry	100	50.6mm	Quarter core
DW004_2013	342.4	342.7	0.3			Quartz vein	100	50.6mm	Quarter core
DW004_2013	342.7	355.1	12.4			Porphyry	100	50.6mm	Quarter core
DW004_2013	355.1	355.3	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	355.3	356.3	1			Porphyry	100	50.6mm	Quarter core
DW004_2013	356.3	356.42	0.12			Porphyry	100	50.6mm	Quarter core
DW004_2013	356.42	356.52	0.1	0.01	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	356.52	366.7	10.18			Porphyry	100	50.6mm	Quarter core
DW004_2013	366.7	366.9	0.2			Quartz vein	100	50.6mm	Quarter core
DW004_2013	366.9	400.6	33.7			Porphyry	100	50.6mm	Quarter core
DW004_2013	400.48	401.15	0.67	0.32	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	401.15	424.5	23.35			Porphyry	100	50.6mm	Quarter core
DW004_2013	424.5	425.28	0.78	<0.01	<0.01	Fault zone	100	50.6mm	Quarter core
DW004_2013	425.28	488.7	63.42			Porphyry	100	50.6mm	Quarter core
DW004_2013	488.7	490	1.3			Porphyry	100	50.6mm	Quarter core
DW004_2013	490	500.1	10.1			Granite	100	50.6mm	Quarter core
DW004_2013	500.1	500.2	0.1			Quartz vein	100	50.6mm	Quarter core
DW004_2013	500.2	510.1	9.9			Granite	100	50.6mm	Quarter core
DW004_2013	510.12	510.68	0.56	0.1	<0.01	Granite	100	50.6mm	Quarter core
DW004_2013	510.68	510.8	0.12			Granite	100	50.6mm	Quarter core
DW004_2013	510.94	511.43	0.49	0.03	<0.01	Quartz vein	100	50.6mm	Quarter core
DW004_2013	511.43	535.8	24.37			Granite	100	50.6mm	Quarter core
DW004_2013	535.8	537.6	1.8			Porphyry	100	50.6mm	Quarter core
DW004_2013	537.6	551.13	13.53			Porphyry	100	50.6mm	Quarter core

All Mo and W assays completed by ICP. The detection limit at the KORES laboratory for Mo and W is 100ppm.