

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

24 January 2014

VULCAN PROJECT: VUD16 & 17 ASSAY RESULTS

CORRECTION: MISSING TABLE IN APPENDIX

We refer to the Company's Announcement which was released to the market this morning. A table of drill hole collar details and downhole widths required under Listing Rule 5.7.2 was omitted from the Appendix to be included at the end of the announcement and is included herewith. With the exception of the final depth of hole VUD16 (1503.7m) all of the other information was included in the body of the report. Also RL of hole VUD16 should be 84m and not 87m as in body of text.

APPENDIX

Drill Hole Collar Details

Hole No	North (m)	East (m)	RL (mASL)	Az. degrees	Incl. degrees	Depth (m)
GDA94 Zone 53						
VUD 16	6657112	695059	84	180	-65	1503.7
VUD 17	6659021	698284	87	241	-80	1277.0

Down Hole Thickness and Depth of Significant Assay Results

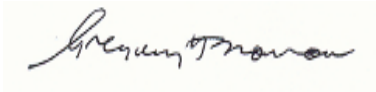
Hole No.	Down Hole Intersection		Significant Assay Results			
	From (m)	Thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)	U ₃ O ₈ (kg/t)
VUD 16	1475	25	0.28	0.14	0.4	0.03
VUD 17	1089	188	0.20	0.08	2.1	0.06
includes:	1190	28	0.43	0.13	3.3	0.15

Notes to Table:

Assays are for down hole intersections, and at this stage the true width of the mineralisation intersected is not known. Assay results are based on analysis of both one metre half core diamond saw split samples of NQ diamond drill core and chip samples of core composited over five metre intervals. (Further details are provided in JORC Table 1 below). Average assays for the intervals stated above were calculated by weighting by sample length and sample density.

Samples were crushed and pulverised, and analysed as follows: Au by fire assay using the Genalysis fire assay scheme FA25/MS with a 1 ppb detection limit. Cu was analysed using Genalysis scheme 4A/OE (1ppm detection limit), involving a multi acid digest with an inductively coupled plasma optical emission spectrometry finish. Ag and U₃O₈ were analysed

using Genalysis scheme 4A/MS (0.05ppm and 0.01ppm respectively), involving a multi acid digest with an inductively coupled plasma mass spectrometry finish.



Greg Solomon
Executive Chairman

Disclaimer

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Competent Persons Statement

The information in this quarterly report that relates to Exploration Results is based on information compiled by Robert N. Smith and Michael J. Glasson, Competent Persons who are members of the Australian Institute of Geoscientists. Mr Smith and Mr Glasson are full-time employees of the company. Mr Smith is an option holder in the company and Mr Glasson is a share and option holder.

Mr Smith and Mr Glasson have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith and Mr Glasson consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.