



JAGUAR OPERATION - EXPLORATION UPDATE

Independence Group NL (IGO or the Company) (ASX:IGO) is pleased to provide an exploration update regarding a number of work programs designed to unlock the potential of the tenure, centred around the Jaguar Operation, over a 50km-long prospective corridor. These programs include resource definition drilling at Triumph, testing for depth extensions at Bentley and regional exploration programs testing a number of base metal and gold prospects.

Key Highlights

- Completion of the Triumph resource definition drilling on the upper Stag Lens on a nominal 40m x 40m spacing. The drilling has returned a number of significant results including:
 - **32.9m (true width 23.3m) @ 7.5% Zn, 0.5% Cu, 1.0% Pb, 161g/t Ag and 0.3g/t Au** from 327.6m in hole 16TMDD003 (including 22m (true width 15.6m) @ 10.5% Zn, 0.5% Cu, 1.3% Pb, 214g/t Ag and 0.3g/t Au)
 - **51.6m (true width 34.1m) @ 9.2% Zn, 0.2% Cu, 1.2% Pb, 209g/t Ag and 0.7g/t Au** from 365.9m in hole 16TMDD004
 - **38.5m (true width 26.6m) @ 6.5% Zn, 0.7% Cu, 0.3% Pb, 107g/t Ag and 0.3g/t Au** from 379.6m in hole 16TMDD006 (including 19.1m (true width 13.2m) @ 8.2% Zn, 1.1% Cu, 0.4% Pb, 156g/t Ag and 0.5g/t Au)
 - **59.2m (true width 39.4m) @ 9.5% Zn, 0.6% Cu, 0.4% Pb, 140g/t Ag and 0.4g/t Au** from 267.3m in hole 16TMDD011 (including 35.1m (true width 23.0m) @ 13.9% Zn, 0.9% Cu, 0.5% Pb, 191g/t Ag and 0.4g/t Au)
 - **7.2m (true width 5.2m) @ 18.2% Zn, 0.1% Cu, 0.8% Pb, 158g/t Ag and 0.4g/t Au** from 270m in hole 16TMDD014
- Work is progressing on delivery of a maiden Mineral Resource and Pre-Feasibility Study on the Triumph deposit for mid CY17.
- Initiation of continued drill testing and resource extension of the Bentley mineralised system at depth. The program is designed to test for down-plunge extension of the Arnage Lens.
- Acceleration of the brownfields exploration programs for Volcanogenic Massive Sulphide (VMS) Zn-Cu-Ag-Au mineralisation along with initiation of gold exploration on the regional tenement package.

IGO's Managing Director, Peter Bradford, commented: "The results from the resource definition drilling program on the upper lens of the Triumph Deposit (the Stag Lens) are encouraging with strong zinc mineralisation encountered. The drilling has confirmed grade continuity with work commencing on delivery of a pre-feasibility study to capture the Stag Lens within the Jaguar Life of Mine plans. Resource definition drilling to-date has only focused on the Stag Lens with mineralisation remaining open down plunge on additional lenses that form part of the Triumph deposit"

"I am also encouraged by the demonstrated prospectivity on the extensive tenement package. The team has been taking a more holistic view and, as a result, have developed a number of VMS Zn-Cu-Ag prospects as well as some exciting gold targets. Historically there has been limited gold exploration on the mineralised belt, despite it being located less than 10km south of the Thunderbox gold mine within the same structural corridor."

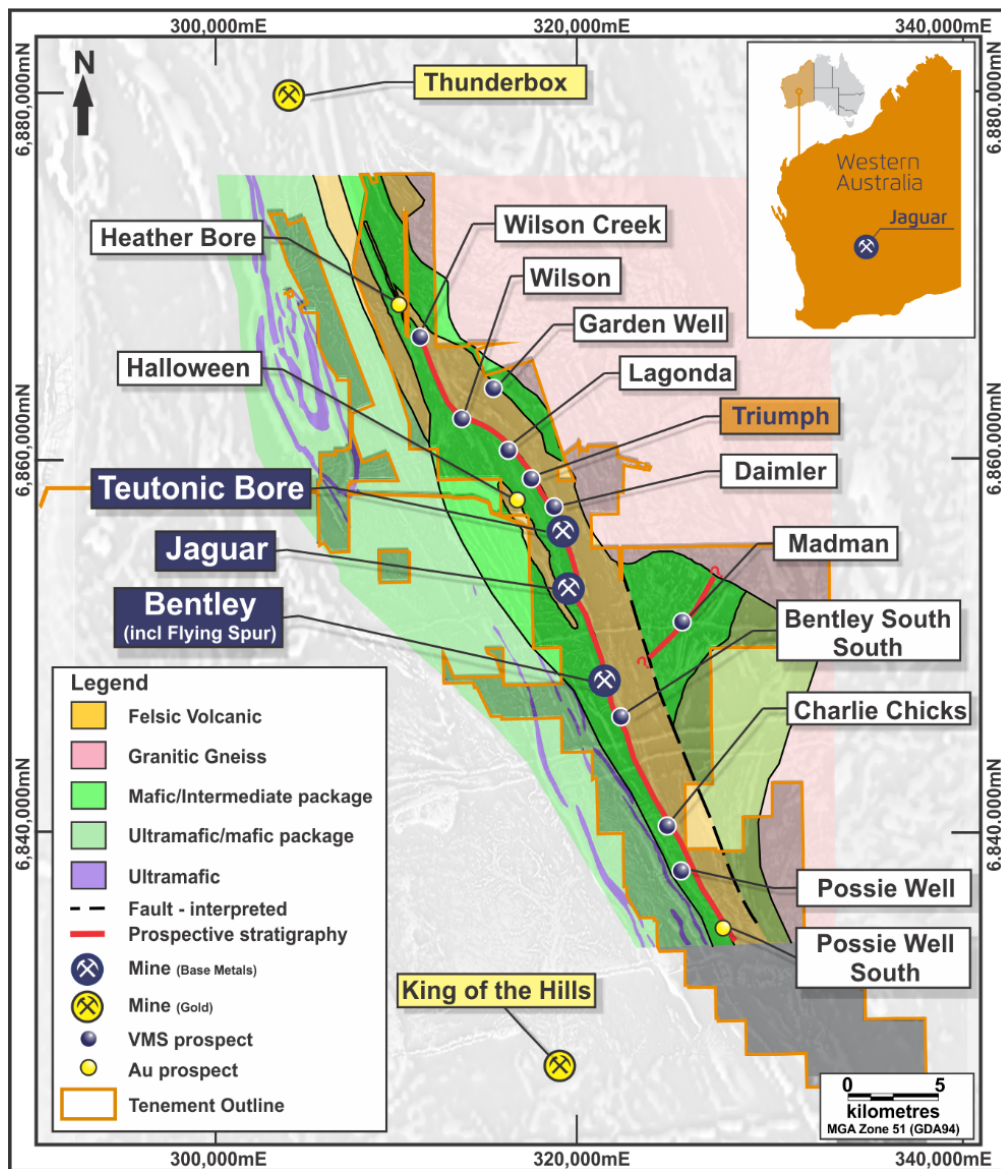


Figure 1: Regional location map of the Jaguar Operation and the extensive tenement portfolio over approximately 50km of prospective stratigraphy.

Triumph Resource Definition

A resource definition diamond drilling program has recently been completed on the Triumph Prospect, located 6km north of the Jaguar processing plant. The program consisted of 13 holes for a total of 4,350m, on a nominal drill spacing of 40m centres.

Previous drilling programs at Triumph intersected VMS mineralisation comprising of zinc, copper, lead, silver and gold associated with five interpreted lenses. The upper lens of the Triumph mineralised system is referred to as the Stag Lens, the top of which lies at a depth of 180m from surface, and which has a strike extent of 400m and a vertical extent of 240m. The lens ranges in thickness from 2 to 40m in width.

The recently completed drilling campaign on three sections focused on resource definition of the Stag Lens over an area of 200m along strike and 160m vertical extent. All holes through the target zone intersected significant mineralisation, though holes 16TMDD008, 16TMDD010 and 16TMDD012 were abandoned due to drillhole deviation before reaching the mineralised horizon.

The drilling has confirmed continuity of a high-grade zinc core as part of the Stag Lens. Mineralisation remains open down plunge.

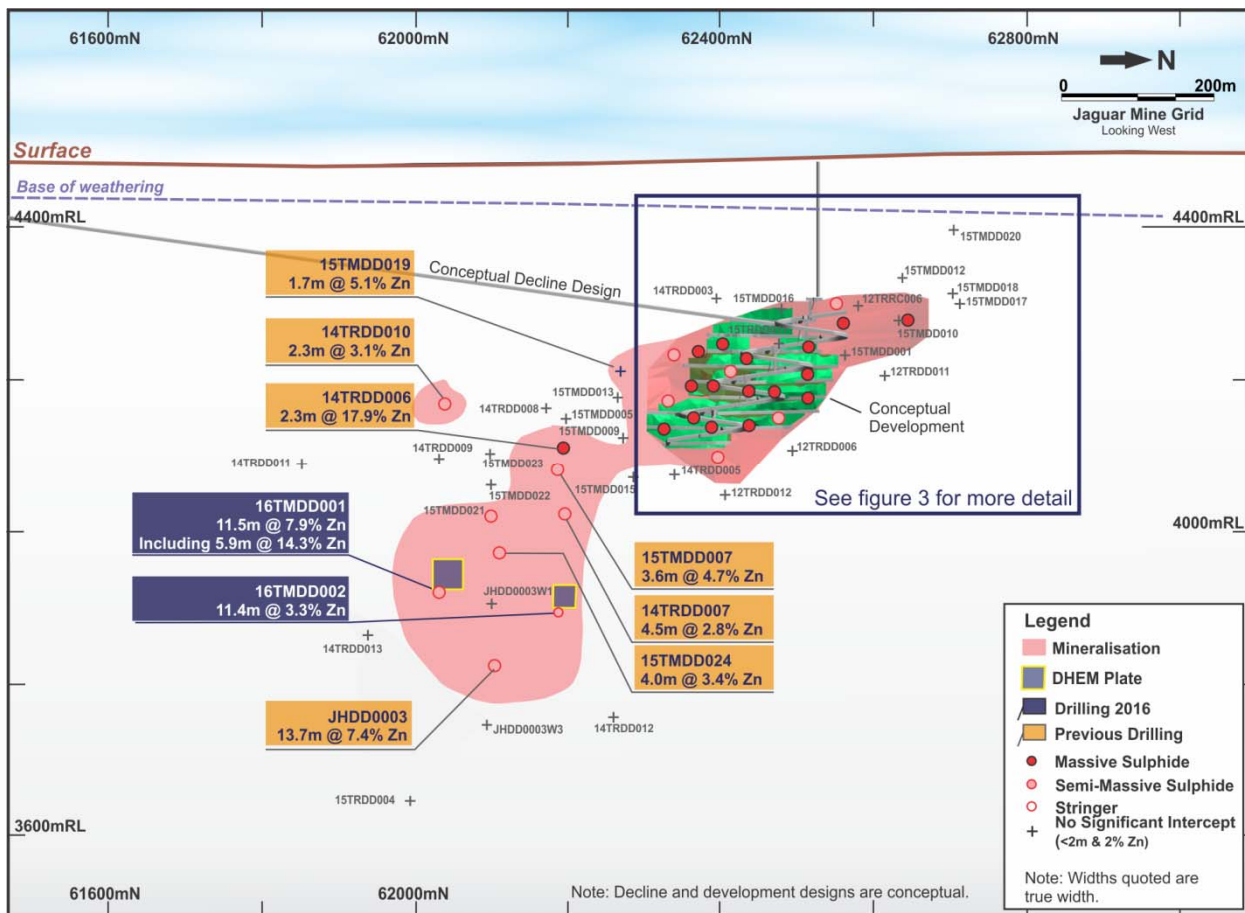


Figure 2: Longitudinal projection of the Triumph Prospect looking towards the west. The recently completed diamond drilling program has focused on resource definition of the upper Stag Lens (shown in the insert). Mineralisation remains open down plunge on the other four lenses identified to-date.



Significant results associated with the recently completed drilling program on the Stag Lens are shown in the table below.

Table 1: Significant drill intersections associated with the recently completed drilling program on the Stag Lens at Triumph

HOLE ID	Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width (m)	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)
16TMDD003	65.0	-61.0	413.70	327.57	360.50	23.27	7.5	0.5	1.0	161	0.3
						Including					
						15.56	10.5	0.5	1.3	214	0.3
16TMDD004	65.0	-65.0	468.80	365.95	417.60	34.13	9.2	0.2	1.2	209	0.7
16TMDD006	67.0	-61.0	459.70	379.60	418.11	26.58	6.5	0.7	0.3	107	0.3
						Including					
						13.22	8.2	1.1	0.4	156	0.5
16TMDD011	68.0	-61.0	366.60	267.30	326.50	39.40	9.5	0.6	0.4	140	0.4
						Including					
						22.99	13.9	0.9	0.5	191	0.4
16TMDD014	68.0	-58.0	345.60	270.00	277.20	5.15	18.2	0.1	0.8	158	0.4
						and					
			432.00	438.30	6.09	1.8	1.0	0.04	87	0.2	

Results are length density-weighted. Width (m) is a calculated true width

Work is progressing on a maiden Mineral Resource and Pre-Feasibility Study, both expected to be completed around mid CY17. Subject to Triumph meeting IGO's investment hurdles and the completion of any statutory approvals, the Company could be in a position to commence development on Triumph later in CY17. Underground development at Triumph would provide a drill platform to continue to prove-up the down-plunge extensions of the Triumph mineralised system.

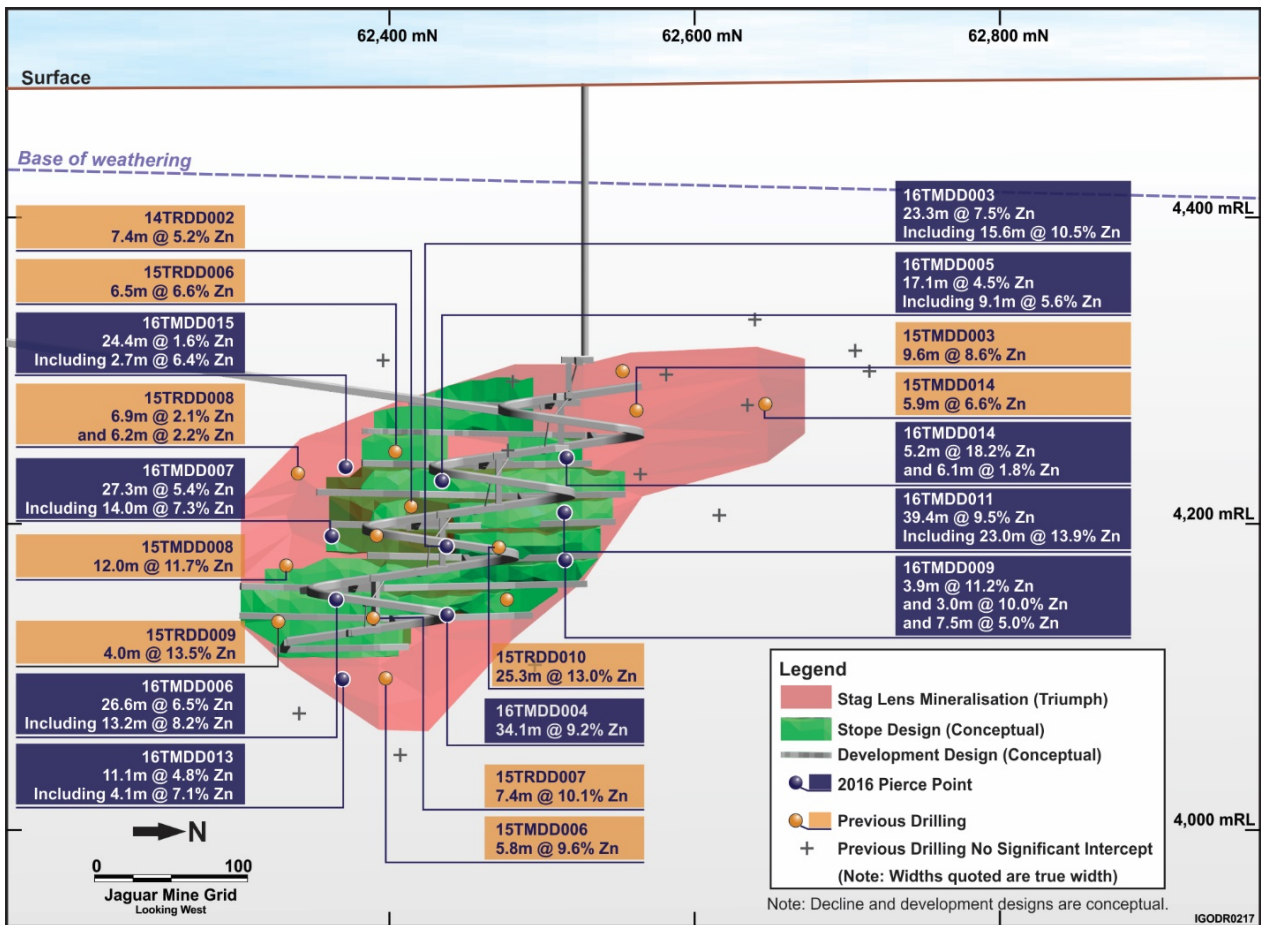


Figure 3: Image showing the Stag Lens (upper portion of the Triumph mineralised system) with the recently completed resource definition drilling shown in blue. The drilling has confirmed continuity of the high-grade zinc mineralisation on the Stag Lens (Note: the underground mine design is conceptual and does not imply economic extraction).

Bentley Mine – Resource Extension Drilling Commences

Near mine exploration has recommenced at the Bentley underground mine with a diamond drill rig testing down-plunge targets of the Arnage Lens. A strategic review was conducted which has reinterpreted the potential down plunge extension of the Arnage Lens. The review has generated targets to the south of the Flying Spur Lens on the Arnage stratigraphic horizon. These targets are untested by drilling and remain open at depth. Planned drilling will test to the south of mineralisation drilled during the 2015 underground drilling campaign that resulted in 3.0m at 2.4% zinc from drill-hole 15BUDD134 shown below in figure 4. Drilling will continue through CY17 and will include downhole electromagnetic (EM) surveys to aid further targeting.

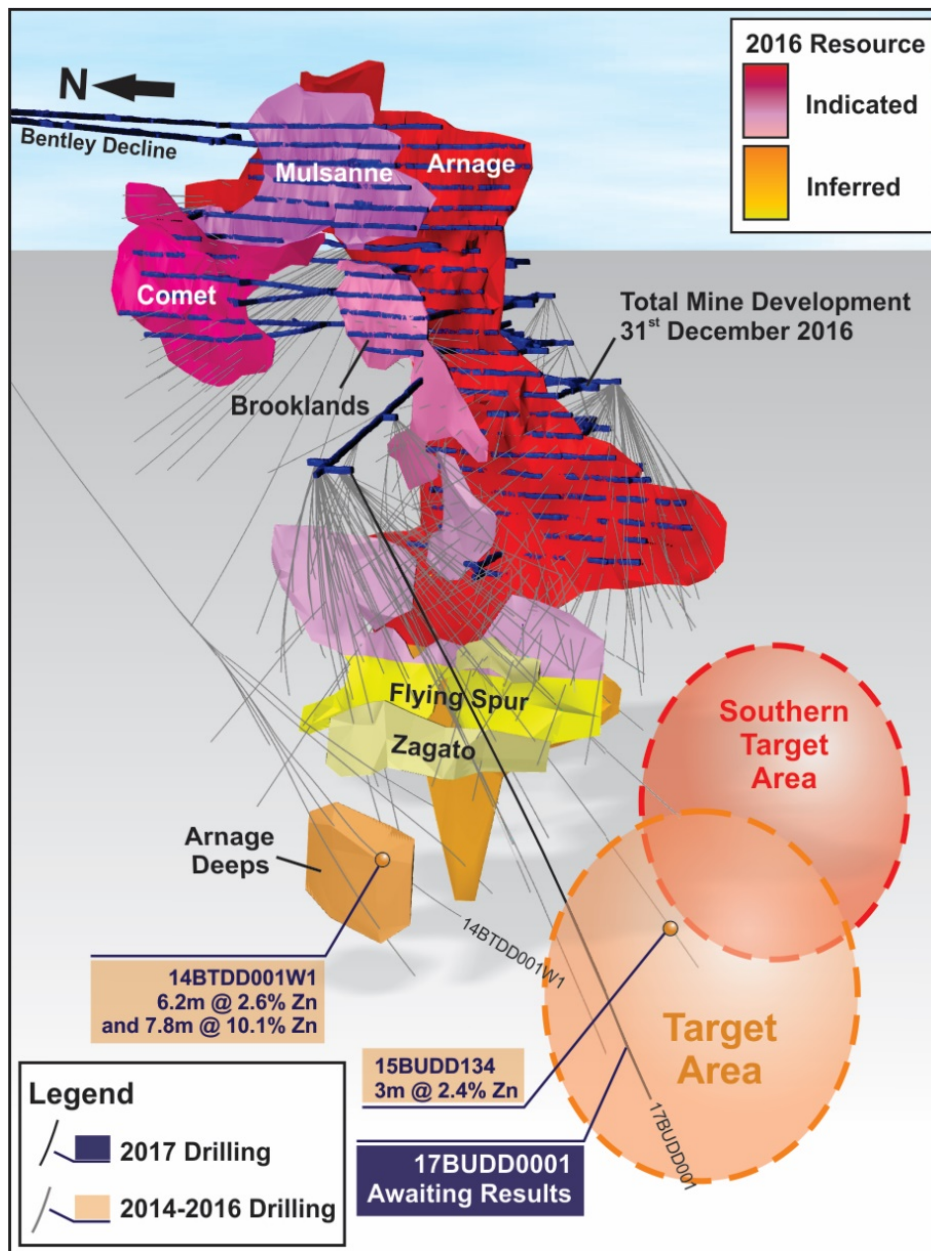


Figure 4: Bentley underground mine with exploration drilling testing projected plunge extension of the Arnage Lens. The program is a significant step-out for the in-mine resource drill programs.

Regional Exploration

IGO is focused on unlocking both the base metal and gold prospectivity associated with approximately 50km strike of mineralised corridor, centred around the Jaguar Operation. The tenement portfolio is known for its VMS camp endowment hosting four known Zn-Cu-Ag deposits, however, historically, there has been only limited gold exploration completed. A number of gold prospects have been identified in a similar structural position to the Thunderbox deposit located 7km to the north and the King Of The Hills gold deposit 7km to the west.



As part of this work program, a holistic camp-scale 3D interpretation of geology and structure has been initiated with the aim of identifying new VMS stratigraphic horizons and further developing the structural architecture to aid in the targeting of gold mineralisation.

VMS Zn-Cu-Ag Prospects

As part of the regional exploration program conducted in 2016, an initial systematic aircore drilling (AC) program was completed on the northern portion of the Jaguar tenement portfolio. The AC program of 91 holes for 7,200m tested the Wilson Creek VMS prospect, along with the northern extensions of the Heather Bore gold prospect.

The reconnaissance drilling at Wilson Creek confirmed the continuation of the prospective horizon that hosts the Bentley, Jaguar, Teutonic Bore and Triumph deposits to the south, defined by the rhyolite/mafic stratigraphic contact. The drilling returned anomalous multi-element geochemical responses in the regolith at the ore contact position consistent with VMS style mineralisation. Given the reconnaissance nature of the AC drilling program, follow-up drilling is planned for Wilson Creek during the June quarter 2017.

A project review of historic exploration at Jaguar has also been recently completed which has identified several high priority VMS Zn-Cu-Ag prospects that have the potential to host a Bentley/Jaguar scale deposit. These include Bentley South South, Daimler, Lagonda, Garden Well and Madman prospects. The Bentley South South, Daimler and Lagonda prospects were previously drilled by IGO with extensive VMS style alteration and geochemical anomalism intercepted. All three are located on the main stratigraphic ore position contact within the mine corridor.

The Garden Well prospect is characterised by a strong discrete EM geophysical anomaly (plate) located between historic coarsely spaced drilling which intersected low-level base metal anomalism associated with pyrite-pyrrhotite-chalcopyrite mineralised sulphide veinlets.

The Madman prospect has been identified based on an interpreted possible repetition of the ore sequence stratigraphy east of the current mine corridor. The interpretation potentially opens up a new search space of favourable ore-hosting stratigraphy of approximately 6km in strike. The area is under transported cover and has historically only received minor gold-focused drilling.

These VMS Zn-Cu-Ag prospects will be systematically drill tested during CY17.

Orogenic Au Prospects

The Heather Bore gold prospect is characterised by over 5km strike extent of anomalous gold returned from reconnaissance AC drilling of a regional shear, and remains open both to the north and south. The prospect was drilled by Great Central Mines/Normandy/Newmont Australia from 1998 - 2001, with the best result returned from AC drilling of 1m @ 11.4g/t from 68m (NDYHEBA61). No further work has been completed on the prospect until recently with IGO drilling a limited number of AC holes to the north, both confirming gold mineralisation and extending the anomalism. The drilling intersected anomalous gold in the lower regolith in an extensive shear zone within quartz-pyrite-carbonate-sericite altered felsic sediments, with better results of up to 4m @ 517 ppb Au in a composite sample from hole 16TRAC027 and 4m @ 286 ppb Au from 76m in hole 16TRAC045.

Given the reconnaissance nature of the current AC drill spacing (varying between 200 to 700m line spacing), infill AC drilling is required to improve definition of the gold regolith anomalism. This will be followed-up by the first bedrock drill testing of this prospect as warranted.

The Halloween gold prospect is located approximately 1km west of the Triumph deposit. Anomalous gold with a strike extent of over 1km is hosted by quartz veins within a dacite unit. Better results from historic drilling include 1m @ 7.53 g/t Au from 78m in hole 06TRDD003, 1m @ 2.46 g/t Au from 60m in hole TBAC644, 1m @ 1.21 g/t Au from 59m in hole TBAC797 and 4m @ 1.22 g/t Au from 64m in hole 13TRAC417. Bedrock drilling is planned in CY17 to ascertain the geometry of the mineralisation.

The South Possie Well prospect is an As-Sb (\pm Au) regolith anomaly associated with an interpreted shear zone developed within porphyry and andesite. Several RC traverses have been proposed to target both the regolith anomaly at depth and several north-west striking faults which may be associated with mineralisation.

The gold prospectivity of the Jaguar tenement portfolio will continue to be developed during CY17 with a number of prospects to be drill tested.

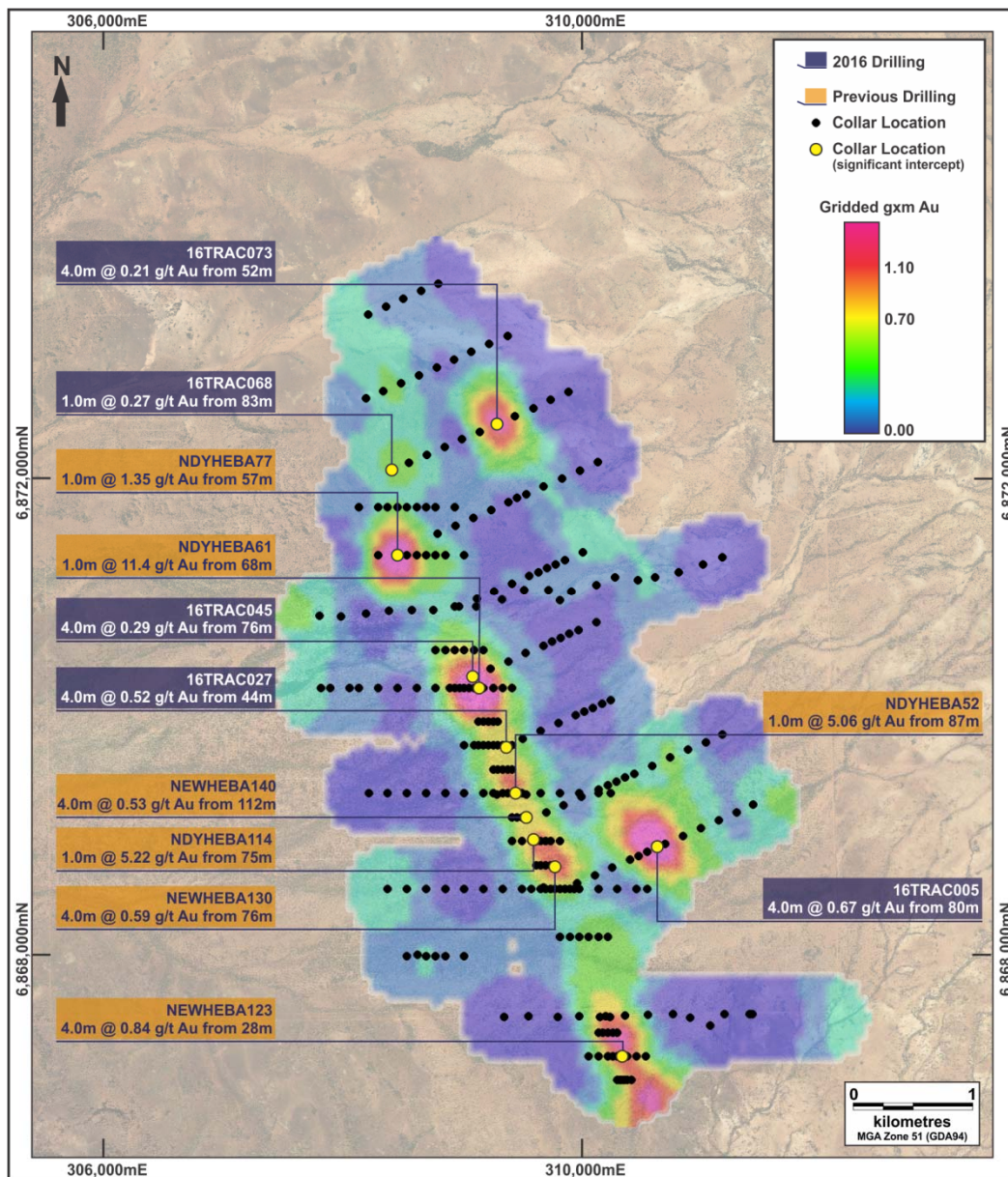




Figure 5: The Heather Bore gold prospect with 5km of anomalous gold results from reconnaissance aircore drilling. Significant gold drill results from the historic GCM/Normandy/Newmont drilling and a recently completed program by IGO are shown in the above image. No bedrock drill testing has been completed on this gold target.

JORC Code (2012) Competent Persons Statements

Information in this report that relates to Exploration Results is based on information compiled by Mr. William Stewart who is a full-time employee and security holder of the Company and is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Stewart 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 a Competent Person, as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves'. Mr. Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Independence Group NL's planned exploration program, currency exchange rates, commodity prices, production forecasts and other statements that are not historical facts. Any forward looking statements reflect expectations at the date of this document. Forward-looking statements can be identified by the use of words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions. Although Independence Group NL believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and they are not guarantees or predictions of future performance. Readers are cautioned not to place undue reliance on any forward-looking statements.

Except as required by applicable law or regulations, Independence Group NL does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information or future events.

Past performance cannot be relied on as a guide to future performance.

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APPENDIX A

Table of significant drill intersections

Triumph diamond drill intersections

HOLE ID	Jaguar Mine Grid			Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width (m)	Zn (%)	Cu (%)	Pb (%)	Ag (g/t)	Au (g/t)
	Easting	Northing	RL											
16TMDD001	10124.3	62032.5	4480.8	90.0	-60.0	757.00	683.10	696.48	11.53	7.9	0.1	0.3	76	0.2
										Including				
									5.86	14.3	0.2	0.4	129	0.4
16TMDD002	10163.3	62188.6	4481.5	90.0	-65.0	808.00	684.30	698.50	11.42	3.3	0.02	0.1	8	0.03
16TMDD003	10329.1	62435.2	4483.2	65.0	-61.0	413.70	327.57	360.50	23.27	7.5	0.5	1.0	161	0.3
									Including					
									15.56	10.5	0.5	1.3	214	0.3
16TMDD004	10329.0	62435.2	4483.3	65.0	-65.0	468.80	365.95	417.60	34.13	9.2	0.2	1.2	209	0.7
16TMDD005	10330.7	62435.2	4483.3	65.0	-58.0	363.60	297.47	321.00	17.12	4.5	1.1	0.4	85	0.4
									Including					
									9.08	5.6	1.5	0.4	85	0.6
16TMDD006	10315.6	62366.7	4482.7	67.0	-61.0	459.70	379.60	418.11	26.58	6.5	0.7	0.3	107	0.3
									Including					
									13.22	8.2	1.1	0.4	156	0.5
16TMDD007	10315.9	62366.7	4482.7	67.0	-58.0	405.50	334.50	371.00	27.33	5.4	0.2	0.3	59	0.2
									Including					
									14.05	7.3	0.1	0.6	86	0.3
16TMDD009	10345.6	62520.1	4484.1	68.0	-67.0	380.30	293.70	300.00	3.90	11.2	0.1	1.2	64	0.7
									and					
							313.70	318.34	2.95	10.0	0.01	0.9	90	0.2
									and					
							330.89	342.88	7.47	5.0	0.2	0.3	23	0.1
16TMDD011	10347.4	62520.0	4484.2	68.0	-61.0	366.60	267.30	326.50	39.40	9.5	0.6	0.4	140	0.4
									Including					
									22.99	13.9	0.9	0.5	191	0.4
16TMDD013	10312.2	62366.5	4482.8	66.0	-65.0	466.80	424.60	441.40	11.11	4.8	0.3	0.2	43	0.2
									Including					
									4.10	7.1	0.3	0.2	26	0.1
16TMDD014	10346.0	62520.0	4484.2	68.0	-58.0	345.60	270.00	277.20	5.15	18.2	0.1	0.8	158	0.4
									and					
							432.00	438.30	6.09	1.8	1.0	0.04	87	0.2
16TMDD015	10319.1	62366.4	4482.8	66.0	-54.0	369.50	316.50	346.50	24.43	1.6	0.7	0.03	17	0.1
									Including					
									2.68	6.4	0.5	0.1	28	0.2

Results are length density-weighted. Width (m) is a calculated true width



Aircore drill intersections from Heather Bore/ Wilson Creek

HOLE ID	MGA Zone 51 (GDA94)			Azi (Degr)	Dip (Degr)	Total Depth	From (m)	To (m)	Width (m)	Au (g/t)
	Easting	Northing	RL							
16TRAC027	309356.0	6869748.3	480.0	0.0	-90.0	84.0	44	48	4.0	0.517
16TRAC045	309084.5	6870333.7	480.0	0.0	-90.0	97.00	76	80	4.0	0.286
16TRAC068	308410.0	6872070.0	480.0	0.0	-90.0	84.00	83	84	1.0	0.267
16TRAC005	310544.6	6868868.2	480.0	0.0	-90.0	97.00	80	84	4.0	0.665
16TRAC073	309289.3	6872456.0	480.0	0.0	-90.0	86.00	52	56	4.0	0.210



APPENDIX B

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<p>IGO has carried out all of the drilling of the Triumph prospect with historical exploration within the area undertaken by St Barbara Limited (2008) and Jabiru Metals (2011). Tabled results at Triumph for this release were generated from diamond drilling undertaken during the period of October to December 2016. Air Core (AC) was undertaken at the Wilson Ck and Heather Bore prospects in June – August 2016. All HQ2 and HQ3 diamond holes have been quarter-core sampled over the prospective mineralisation intervals as determined by the geologist selecting visible zinc and copper mineralisation zones are sampled, along with a 5m buffer waste zone either side of the mineralised interval. All AC drill samples are scoop sampled as 4m composites or 1m bottom hole and were crushed, dried and pulverised (total prep) to produce a sub sample for analysis by four acid digest with an ICP/OES, ICP/MS or FA/AAS (Au) finish. All diamond sampling was conducted in fresh rock, core was orientated and metre marked for structural and geotechnical logging 30m either side of the mineralisation plane. One quarter of the core was sampled based on lithological domains ranging from 0.3 to 1.3m intervals however a nominal 1m interval is preferred. The second quarter core will be retained for geological reference and the remaining half core will be allocated for metallurgical testing. In areas where an orientation line is not possible a cut line is extended through the interval to aid cutting and sampling. Core was cut with an automated core saw after orientation, mark-up, logging and photography. The same side of the core is always selected for sampling.</p>
Drilling techniques	<p>Diamond drilling was conducted from surface in predominately HQ2 and HQ3. HQ3 is employed in the weathered clay saprolite zones to ensure sufficient sample return. Before reducing to HQ2 in competent saprock and fresh rock zones. Core was oriented using a Reflex ACT II tool and the orientation line was drawn on core prior to mark-up for cutting and sampling. AC drilling is generally vertical to blade refusal. ie through to the base of regolith.</p>
Drill sample recovery	<p>Core is measured and marked up on angle iron in continuous runs. Core recovery was good to excellent, being consistently >98%. Measured core lengths and core losses are compared with driller's blocks and recorded in the database. The measured lengths are compared with expected lengths to calculate recovery. Most core is competent and cuts well with minimal loss of fines. No sample bias from core drilling or core recovery is suspected. For AC, samples are collected by bucket directly from the rig mounted cyclone and laid onto the ground with sufficient space to ensure no sample cross-contamination. There are no known sample bias issues related to recovery.</p>
Logging	<p>All core and AC holes are logged via laptop into an Acquire SQL database using the standardised IGO logging codes. Geological logging included lithology, deformation, structure, alteration, mineralisation, veining, RQD, and recovery. All diamond drill core is routinely orientated, photographed and geotechnically logged. The SQL database utilises referential integrity to ensure data tables are consistent and restricted to defined logging codes. For core holes, all mineralised zones are logged in detail and the remainder of the hole is logged in slightly less detail (at distances >30m from economic ore zones, detailed structural alpha and beta angles are not collected). AC chip samples are collected and stored in chip trays for the full length. These are permanently stored at the Company's facilities.</p>
Sub-sampling techniques and sample preparation	<p>Intertek Genalysis Perth has performed all base metal and gold analyses. Primary sample weights range between 0.7-3.2kg and average at approximately 1.8kg. All samples are dried prior to sample preparation for 2 hours at 105°C. Whole sample are jaw crushed to minus 10mm then Boyd crushed to a nominal minus 2mm. After crushing samples split to a maximum of 3kg via rotary split prior to the pulverising stage. Samples are pulverised in a puck mill in a single to a nominal 85% passing 75 micron. These techniques are appropriate for base metals samples. Coarse crush washes at the crusher stage have been implemented between every sample to combat sample carryover (contamination) during the sample preparation process. Sieve tests on 10% of the samples are used to monitor the fraction of pulp passing the 75 micron threshold. Samples through mineralised zones that fail the sieve test, plus samples either side of the failed test, are recombined with residues and pulverised again.</p>
Quality of assay data and laboratory tests	<p>Intertek Genalysis inserted internal standards and blanks randomly through each batch. IGO tests the precision of the primary analysis by inserting field duplicates at a rate of 1 in 50 primary samples. The paired data results enable assessment of analysis precision. Contamination between samples is assessed by the insertion of blank samples after mineralised intervals at a rate of 1 in 20 primary samples. Assessment of the accuracy of the analysis is carried out by inserting certified reference material (CRM) standards at a rate of 1 in 20 primary standards.</p>



Criteria	Commentary
	Lab repeats and cross laboratory (umpire laboratory) checks are undertaken for resource updates. QAQC results are reviewed on a batch-by-batch basis. Any deviation from acceptable precision or indication of bias were acted on immediately with the laboratory with re-reads and repeat assays. Overall performance of primary laboratory Intertek Genalysis is satisfactory.
Verification of sampling and assaying	On receipt of the assay results from the laboratory the results are verified by the senior and logging geologist who validate the assay against the geological logging using graphical logs produced by Acquire log reporter. No twinned holes were carried out in this campaign.
Location of data points	All diamond holes for this campaign were pegged using a GPS then surveyed by on-site surveyors once the hole was commenced using RTK GPS equipment. Collars were picked-up whilst drilling to ensure a reliable azimuth could be taken of the hole from the orientation of the drill rig to assist with downhole reference gyro survey that requires a starting azimuth to calculate downhole azimuth drift. A Reflex Reference Gyro was used for end of hole downhole surveys carried out by the diamond drill crew. Post-processing and QAQC validation of the downhole surveys by the onsite geologists before the information is imported into the SQL Acquire database A regional Digital Terrane Model was generated in 2008 by 25m grid pattern from photogrammetry conducted on aerial photography. Horizontal datum is MGA GDA94 Zone 51. AC collars are located by conventional differential GPS accuracy of better than 5m.
Data spacing and distribution	Diamond drill hole spacing of this campaign has achieved on and between section of 40m x 40m sections of the central zone of the Stag Lens. Outside this campaign drill spacing ranges from 40m x 80m over the Triumph Prospect. AC drill spacing is on a nominal 80m x 640m grid.
Orientation of data in relation to geological structure	The majority of drilling was orientated to intersect normal to mineralisation. The chance of bias introduced by sample orientation is thus considered minimal.
Sample security	All samples are securely contained and sealed during transport to and from the laboratory in Perth and site. All transportation is direct with corresponding sample submission forms and consignment notes travelling with the samples, and which are also recorded on site. The laboratory receives samples and checks them against dispatch documents. IGO staff are advised of any missing or additional samples. All storage is secure on site, at the laboratory, and when the samples return to site after assay.
Audits or reviews	Field quality control and assurance was assessed on a daily, monthly and quarterly basis. There have been no external audits carried out on these exploration results

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The Triumph deposit is within mining lease M37/1301 held 100% by Independence Jaguar Limited, a wholly owned subsidiary of Independence Group NL (IGO). There is no native title claim over the area. The Wilson Ck/Heather Bore area is located on E37/1162 and E37/981, both held 100% by Independence Jaguar Limited. There are no known heritage or environmental impediments over the leases. The tenure is secure at the time of reporting. No known impediments exist to operate in the area.
Exploration done by other parties	IGO through acquisition of Jabiru Metals have been the sole company exploring the Triumph area since 2008. Previous to 2008 St Barbara Limited drilled near the prospect. Various companies having had tenure previously. The Heather Bore and Wilson Ck prospects have been explore by various companies prior to 2008, significant work was completed by Great Central Mines, Normandy and Newmont Australia in the period 1998 – 2001.
Geology	Triumph and Wilson Ck are VHMS style prospects with secondary gold targets located within the Gindalbie Terrane, occurring as polymetallic (pyrite-sphalerite-chalcopyrite-galena) massive sulphide mineralisation within a volcano-sedimentary succession overlain by mafic sequences.
Drill hole Information	Holes drilled into the Triumph deposit and the Wilson Ck and Heather Bore prospects are described in Table 1. Details of holes not containing mineralisation are not provided as they are not material to the understanding of the results. However, hole locations for all holes are shown in Figure 1 and Figure 5.
Data aggregation methods	Reported intercepts for Triumph are calculated using the following parameters: No minimum widths applied, maximum of 5m of consecutive internal waste, lower cut off of 1% Zn, No minimum intercept grades have been applied. No upper cuts applied. For the Heather Bore prospect, Au assay data has been aggregated to best continuous gram x metre intercepts for each hole.
Relationship between mineralisation widths and	Mineralised intercepts approximate true widths and calculated by length weighted grade and bulk density approach



Criteria	Commentary
<i>intercept lengths</i>	
<i>Diagrams</i>	Refer to the body of the announcement.
<i>Balanced reporting</i>	All mineralised intercepts as reported are provided in Table 1.
<i>Other substantive exploration data</i>	No other exploration data to report.
<i>Further work</i>	Interpretation of the assay results will lead to a maiden resource estimate for Triumph delivered in FY17. Anomalous results at Wilson Ck and Heather Bore will be followed up with drilling in 2017.