



30<sup>th</sup> July 2010

Company Announcement Office  
Australian Securities Exchange

## QUARTERLY EXPLORATION AND ACTIVITIES REPORT

(For the period April 1<sup>st</sup> to June 30<sup>th</sup> 2010)

During the last quarter exploration continued with programs that advanced the knowledge of the mineralising system for Platinum (Pt) and Gold (Au) at Fifield, NSW and in particular on the Company freehold property.

The work focus continues to be directed towards understanding the bedrock and gravel systems associated with the Platina Lead. A thorough review is being undertaken into the appropriate sampling methods needed to assess the commercial potential for Pt and Au.

### Highlights in the June Quarter Include the following:

- **Completion of a prorata Rights Issue raising \$1.62 million before costs**
- **A major phase of sampling, testing, assessment and mapping of Platina Valley was concluded**
- **An RC drilling program outline and a Bulk Sampling strategy are being established for Pt and Au with a program delivery during 2010 in Q3 and Q4 to examine:**
  - **The Platina Lead definition, the Lead's associated gravel and adjacent bedrock**
  - **Geological and geophysical targets include important bedrock locations, other possible Leads and gravels**
- **A bulk sample test on gravel to the north of Pit One was conducted with encouraging results**

Subsurface quantitative testing of the various identified target areas within the bedrock and gravel systems has been planned, with a preliminary RC drill program being designed. In addition, bulk sampling method(s) are being designed to investigate the "open cut" commercial potential for Pt within the Company freehold. This will assess the alluvial system, comprising the multilevel gravel system, the un-mined and mined portions of the historic Platina Lead.

This work is seen as complementary to the exploration being conducted on the large bedrock potential seen by the Company in the area. The overall program will be a combination of bulk sampling, large diameter drilling and RC drilling as appropriate. The program will occur in stages commencing 3<sup>rd</sup> and 4<sup>th</sup> Quarter 2010.

The shallow nature of the target Platina Lead (15~20m below surface), coupled with the attractive Platinum price, makes this a worthwhile "Tier 2" exploration target. This is particularly the case, when the important underlying bedrock geology is taken into consideration which should provide further knowledge on the "Tier 1" primary source(s) of the Pt and Au contained within the Lead. Conceptual targets are shown for the areas<sup>1</sup>.



Platina Lead Shaft Clay Dump Test Area

<sup>1</sup> Appendix 6



9g “oversize” Pt & Au from Platina Lead Clay Dump, Trial 17t sample

The next phase of exploration will also investigate the possibility of the existence of additional previously undiscovered Leads that could be present and parallel to the known historic Platina Lead. These could represent important ancillary Pt and Au targets for the company. The RC drill program will test this possibility.

Accordingly, the Company has commenced consultation with relevant groups to take into consideration the general impact of the program(s) and environmental management requirements. Once program details are finalised these will be submitted for approval to relevant authorities and stakeholders.

*The key overall objective of the Company continues to be “the establishment of potential open cut minable resource(s) within the 6km<sup>2</sup> zone of currently identified Pt and Au mineralisation noted within the Platina-Gillenbine and Ebenezer project areas”, which includes both alluvial targets and the greater bedrock system.*<sup>2</sup>

## **HIGHLIGHTS FOR THE JUNE QUARTER - FIFIELD NSW**

The work programs undertaken within the year to date have been essential pre-requisites leading to the next phases of exploration. A brief summary of features of the exploration in the last quarter are as follows:

### ➤ **An RC Drill program has been drafted at Fifield for probable execution in September/October 2010**

- The Platina Lead and possible adjacent undiscovered leads of Jurassic age will be probed for location definition as a core objective
- This will target important Pt/Au bearing geology within the Platina Valley, Pit One, the Platina Lead and includes shears, breccias, alteration systems and geophysical features as possible sources of Pt/Au in bedrock

### ➤ **Target areas within the Platina Lead are being determined to establish the viability for “open cut” mining**

- Detailed plans are being developed for suitable sampling of the gravel and bedrock using a combination of bulk sampling and drilling
- These sites include both historically mined and un-mined sections for Pt and Au

### ➤ **Ground water Geochemistry samples were taken within Platina Valley and Platina-Gillenbine Areas**

- *The geochemistry clearly distinguishes the systems based on Au and Pt values*



Examining Platina Lead Shaft Dumps

### ➤ **Additional Auger drilling was conducted**

- “Ladera” and “Sorpresa” Au prospects
- Gravels and bedrock on the Company freehold

### ➤ **A Geophysical program and review focused on Gravity and Magnetics at Ebenezer and Platina for Pt and Au**

- Additional ground magnetic surveys were also completed and RC drill targets have been established for these

### ➤ **The “Fine Au” component of the Platina Lead Gravels has been further tested**

- The Fine Au is considered significant with a likely proximal bedrock source and is being prospected for, using standard assay techniques

<sup>2</sup> Appendix 5 for details of locations and mineralised context at regional and local scales

(The fine Au continues to be a feature at Fifield, now identified at prospects “Golden Green”, “Sorpresa”, “Ladera” and “Platina Valley”. Preliminary exploration has been undertaken using soil sampling and auger drilling to help define the geological bedrock positions that are shedding the observed fine Au. Some RC drilling targets have now been generated.)

- **Metallurgical trials and process examination for the different types of raw material feed were further undertaken.**
  - **Pit One was de-watered after flooding and a new section “Panel G” opened and partly sampled**
    - Structural features were sampled and confirmed Pt within bedrock (grade est. at approx. 0.3g/t internal assessment)
    - **An additional 160t of soil and bedrock was processed out of Pit One Area from new “Block G”**
  - **Additional mineralogy and petrological assessment was conducted on a range of materials including rock, mineral and metal grain samples, from the Platina Lead.**
    - X-Ray Tomography was used to gain insight into the composite Pt/Au grain internal structure
- (A summary of the work performed on each prospect in the period is shown in Appendix 5)



### **Next Exploration Phase - RC Drill Program – Assessment of Platina Lead and Bedrock Targets**

*The main purpose of the RC drill program is to help define the Platina Lead Channel, with respect to its gravel position thereby enabling the larger scale bulk sampling to be suitably located at a later stage. This is reflected in targets 6 and 9.*

However, it is considered worthwhile to examine geological features that have been encountered through the last 6 months of exploration, and to resolve their importance as to their influence on the “bedrock component of Pt and Au mineralisation” interaction with the Platina Lead. *In essence, these other holes are exploration holes, not ore delineation holes.*

These geological targets potentially associated with the primary bedrock Pt and Au have emerged from the extensive exploration done on the Platina Lead structure in the current period. An RC drill program will help resolve aspects of the bedrock geology adjacent to the Platina Lead, which appear to be tying directly into previously identified important geological and mineralised features in the surrounding area at Ebenezer, Platina-Gillenbine and Pit One.

*The draft locations and description for the RC drill program is shown in Appendices 2, 3, 4.*

### **Platina Lead Assessment Strategy**

The geographic position of the historically underground mined (1890’s) Platina Lead is well established by the presence of the original shafts. The Northern extension towards the head waters is less known, and needs further refinement work in exploration for the actual location of “unmined” gravel in this section. Rimfire Auger drill hole 601 was a discovery hole into this Northern extension.

The critical determinations needed to be made include:

1. The grade of gravel that remains within the mined areas from the 1890’s era.

2. For the Northern extension of the Platina Lead, which was not mined, the grade and tonnage of this gravel needs estimating.

The Company has utilised experienced professionals with skills in mining, metallurgy and geology to develop a plan to make these determinations.

Three grade delineation approaches (or a combination of all three) within the Platina Lead are being reviewed:

1. Deep narrow “trenches” (10~20) across the entire width of the gravel
2. A number (4~6 pits) of 50m x 50m excavation “pits” taking large samples (>3,000t each)
3. Large diameter bucket drilling (~100 samples)

It is expected that both the gravel remaining after historic mining and the un-mined gravel will have irregular distribution, so larger samples are needed. The encouraging circumstance for the historically mined sections of the Platina Lead, is that the undisturbed shaft dumps still contain Pt and Au, as evidenced in Rimfire’s extensive sampling and mapping program recently.

The selected possible pit locations are shown in *Appendix 1*. It is likely that a trial deep trench will be placed across sample point B, in the un-mined section. Weather conditions are critical to the bulk disturbance plans.

### **Progress on the Bulk Sampling Program at Pit One – Bedrock Excavation**

The current sampling program being undertaken by the Company is designed to examine the mineralising system for coarse grained Platinum (Pt) and Gold (Au) within the Pit One area on the Company freehold at Fifield, NSW. The program is designed to provide “insight into the Pt and Au system”.

Seven mined blocks have been exposed to bedrock including the latest “block G” in the quarter. The Pt bearing gravel layer has been removed, and processed through the gravity plant. The upper weathered bedrock floor is still being tested for its geology, structure and Pt occurrence, within the bedrock.

To date, the geology in Pit One has been shown to contain Pt, Au and Chromite, but not yet at a commercial grade. However, the Company will pursue further tests, mindful that this Pit One area is only a small section of a very substantial Pt anomaly and fault system.

Panel G revealed important further confirmation of the system and an RC drill test will be undertaken in the next quarter within Pit One. This is an exploration hole, not a delineation hole.



An example of one of the many Fault Lines within the Shear Zone systems in the floor of Pit One, RC drill test to follow in Pit One

It is important to complete the bedrock testing of Pit One, as Pt grade could increase dramatically within a small and subtle change in the geology. The lessons being learnt are also important, in terms of metallurgy and orientation of mineralisation.

Further bulk sampling sites within the bedrock on the Company freehold, will take careful consideration of the “nature of Pt and Au found within the Platina Lead and the adjacent bedrock positions seen as potential sources”.

The bedrock geology of Pit One is now seen as a component of the regional Platina-Tresylva Corridor of Faults.

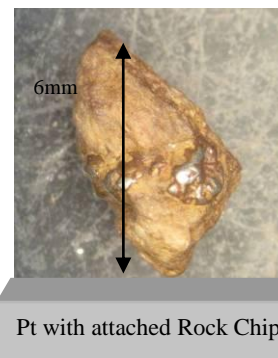
### **Gravels Bulk Sample Test to the North of Pit One**

A bulk sample was conducted on surficial gravel previously stockpiled from dam excavations north west of Pit One. This gravel sits on a bedrock floor that is part of the Platina-Gillenbine Pt Shear Zone system. It is estimated that this gravel has

undergone at least two periods of past mining, so the recent bulk sample test measured the “residual Pt/Au content” of this gravel.

An internal estimate of 0.8g/t recovered of HVC (mixed Pt/Au) from a sample size of 60t was achieved and is considered an encouraging result, given past historic mining at the surface in this location.

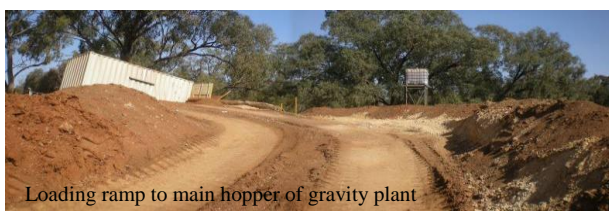
The bedrock below and close to this gravel is a priority area to test, as it appears some Pt is still attached to bedrock chips. Some of these composite grains are undergoing X Ray tomography and petrographic determination for better understanding of the genetic history of the pt grains.



### **The Merits of “Open Cut Mining of the Platina Lead”**

There are three distinct areas of the Platina Lead to investigate and help resolve their commercial and bedrock exploration potential. The company believes that in aggregate these represent worthwhile “Tier 2” commercial targets, whilst advancing the bedrock source knowledge for Pt and Au.

#### 1. The Historically Mined Section of the Platina Lead



15%.

The Platina Lead has residual gravel remaining in the Lead left by historic miners (1890’s), which is of considerable volume. Although the exact grade is yet to be resolved, it is postulated that bulk sampling is warranted to determine grade, with a view to proceeding to full open cut mining, based on the trial outcomes. Historic recovered grades in the Platina Lead were of the order 15g/t Pt equivalent, with an Au component varying, but averaging about

A conceptual target has been generated as shown in Appendix 6 indicating possible gravel of 225,000 to 441,000t, but only large scale sampling can resolve the actual grade and tonnage potential.

Additionally, there are important Pt and Au bedrock targets in the floor and adjacent to the Platina Lead that could be examined in this process, providing key information on the operating geological system. A preliminary look at some of these areas will occur with the RC drill program in parts.

#### 2. The Upstream Un-mined Component of the Platina Lead Identified on the Company Freehold

The Platina Lead was mined historically over a distance of about 2.8km and the start of the workings was not located at the head waters of the creek. *The company estimates that another 1~2km of un-mined lead remains upstream from the last commercial workings.*

Rimfire auger hole 610 defines part of this Lead extension, approx. 500m upstream. The un-mined portion of the Platina Lead is an important exploration target, that has been previously noted and a conceptual target developed as shown in Appendix 6.

Whilst the grade is uncertain in this section, and appears not to have suited the 1890’s era for mining, this part of the Lead represents an important commercial and exploration target in today’s context. There is no reason to believe this section of the Platina Lead is devoid of Pt and Au.

#### 3. The Northern Head Water Section of the Platina Lead

The Lead was historically lost in this area, and no estimates or targets are currently quantifiable. However, given the presence of Pt soil mining to the East, and the Sorpresa Au mineralisation to the North, further exploration effort is warranted to determine this section of the Lead, which should also provide important information on the Pt and Au bedrock source(s). An initial auger drilling program will help locate valley definitions.

### **Fine Gold – New Prospects at Fifield**

In this quarter, the Company has pursued the observation of “fine gold” adjacent to the Platina Lead, with a more detailed assessment of locations and geology that could be relevant to the determination of the source(s) of such fine gold.

Fine Au has already been located at “Sorpresa” and “Goldengreen” prospects in the Fifield project areas. The most recent confirmed location of untraveled fine Au in the Cretaceous iron cemented gravel and in the Southern half of the Platina Lead has lifted the exploration effort focused on fine Au in these catchments.

A critical re-examination of Rimfire’s past sample work has highlighted that fine Au is not explainable as a trace component in the coarse Pt-coarse Au mineralisation. ***A new important style of fine Au mineralisation is strongly implied, especially in the Southern end of the Platina Lead.***

The fine Au bedrock mineralisation does not display itself on the land surface, hence exploration is for “covered mineralisation” (under alluvium or soil) of a soft weathered nature. Standard geochemistry in soil and bedrock is being undertaken to assess this.

The “gravity ridge” that connects both fine Au anomalous catchments is being geologically mapped and geochemically sampled, however the area is quite large 3km x 500m, hence many 100’s of samples will be required to test the area. This large scale soil geochemistry program is mainly within the Ebenezer area.

The Company has planned to RC drill the “Ladera” Au Prospect Cretaceous conglomerate to determine whether fine Au grade ore exists and will also pursue the possible source of the fine Au in the conglomerate considered to be the altered mineralised rock nearby.

### **Exploration Planned at Fifield NSW for the remainder of 2010 period for Pt and Au**

In addition to the work performed in the first half of 2010, the Company outlines the major exploration activities at Fifield that it intends to undertake are as follows:

- **Commence in the 3<sup>rd</sup> Quarter a trial trench/slot across the unmined portion of the Platina Lead. This will help decide the suitability of this technique for large sections of the Platina Lead grade definition for Pt and Au.**
- **Complete the bulk sampling and trial mining within the Pit One Area of both gravel and bedrock systems**
  - Continue estimation of Pt grade of the surficial alluvial gravel system
  - Test the Pt and Au within certain parts of the bedrock, with bulk sampling and RC drilling
- **Complete the delineation of the Pt bearing gravel (approx. 2km x 0.5km) and tributary areas prospective for mining on the Company freehold and bulk sample this system.**
  - Based on work completed to date at Pit One, a conceptual target has been estimated for Pt and Au within this surface gravel on the freehold Area 1.
- **Bulk Sample previously mined sections of the Platina Lead – 2~3 locations**
  - Determine the commercially recoverable grade(s) in large sectional tests
  - Test the adjacent bedrock geology for the source of Primary Pt and Au, including RC drilling
- **Apply for additional Bulk sampling locations not on the Company Freehold (4 sites) for determination of Pt grades in bedrock.**
  - These areas are at *Platina-Gillenbine and Ebenezer*, and would be undertaken with the knowledge gained from Pit One and elsewhere.
  - These new sites in most instances have considerable Pt grade already seen in previous trenching and auger drilling in the near surface positions. A conceptual target is shown **Appendix 6**
- **Advance the newly identified “fine Au” potential with soil geochemistry grids and RC drilling as appropriate.**
- **Apply the results from extensive geochemistry grids over the “Sorpresa” and “Fifield Hard Rock” Au areas, to proceed with an RC drill program on the best available targets for Au mineralisation.**

➤ Continue to advance process improvements with input from metallurgical expertise.

### **Background – Historic Platina Lead Mapping and Interpretation – Observations for Bedrock Pt and Au**

It should be remembered that significant untravelled Pt and Au grains have been seen in the historic Platina Lead dumps, where the Pt and Au grains *are mostly interpreted as locally derived*. Also, abundant dark minerals, including Chromite are present, with further petrological assessment to follow on the bedrock, Pt, Au and Cr recovered in this program.



The inference from grain morphology and limited interpreted geology, as previously stated, is *that a portion of the Lead may have directly harvested a Pt and Au bearing hard rock source(s) on the east margin*. The newly defined Tresylva-Platina Corridor of Faults<sup>3</sup> appears to align with the “important offset geology in the Platina Lead”, (shown as *sample points C and D* in *Appendix 1* and *correspond to draft RC*

*targets 6 and 8 Appendix 2 to 4*) which in turn intersects an area directly along strike from the Ebenezer Pt in soil anomaly. Highly weathered igneous bedrock textures were recovered in certain locations.

Target *location E (Appendix 1)*, is adjacent to significant “partly broken ground rock mass with multidirectional faulting” as demonstrated in trenching and Pit One interpreted geology (Appendix 4 – geology map). *This location vicinity represents a “starting point” for the commercial workings in the Historic Platina Lead and as a consequence is an important bedrock sampling site.*

The detailed examination of the historic Platina Lead, including Shaft Material for Pt, Au and Geology has lead to an *additional “conceptual target” being established for the Platina Lead* (Appendix 6) and comprises a range of 225,000t to 441,000t estimated gravel still resident within this section of the Lead.

The southern portion of the Platina Lead was mapped and sampled along its full extent (total 50 samples at approx. 35kgs each) and it appears important geology is intersected at various locations and may explain the “offset” shape of the Platina Lead.

In addition to the sampled shaft dumps, important geology of the Platina Lead floor has been interpreted through 100’s of mapped historic shaft dumps. *The geology shows shear zones, intrusives and breccia style mineralisation. In part, a major mineralised fault bisects the Lead and this represents an important RC drill target.*



“**Fine Au**”, not seen previously is located in a precise location along the Platina Lead. This could be indicative of a hydrothermal proximal source.

*A site for “bulk sampling”, designed to intersect the Platina Lead will be selected to quantify the bedrock mineralised potential and the Platina Lead gravels still resident.*

### **Project and Mineralisation Background – Fifield NSW**

The systematic exploration by Rimfire within the immediate Fifield region has continued to develop a wide variety of mineralised prospects. Each prospect has a strong surface expression, a highly relevant geological context and favourable development criteria.

There is a significant variation in mineralisation styles at Fifield, which includes Au, Pt and Cu/Base Metal prospects, with these occurring across a zone of less than 10km width. This observation also provides further support to the interpretation of the region as being a complex volcanic rift setting, with evidence for multiple, polymetallic mineralisation events associated with sub-volcanic intrusives, shearing and brecciation at various scales.

<sup>3</sup> ASX Release - [Quarterly Activities Report - March 2010](#)

Accordingly, the exploration shows that metal zoning remains an important feature of the regional geology at Fifield. The under explored Fifield area represents an excellent exploration setting for discovery of commercial mineralisation in the Company's view (Appendix 5).

The major mineralisation target for exploration by the Company at Fifield remains focused on gravity recoverable coarse grain Platinum. The Platina-Gillenbine area is of particular importance in understanding and delineating the bedrock mineralisation.

A key feature of the exploration landscape at Fifield NSW is the minimal outcrop available for examination. However, in many instances the depth to bedrock is less than two metres, so a combination of soil geochemistry, auger drilling and trenching to bedrock with complementary bulk sampling is rapid and effective way to explore for significant mineralisation. These activities are also relatively low cost to undertake.

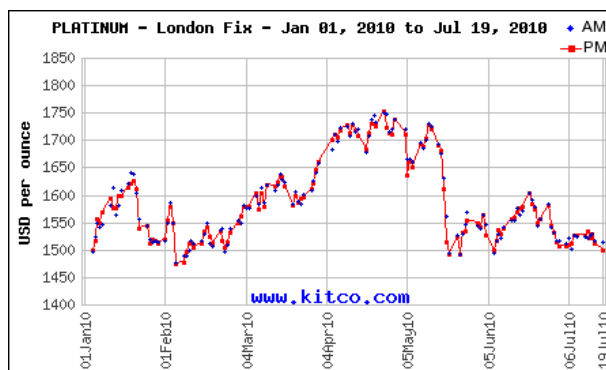
Historic Pt mining at Fifield yielded in excess of a reported 20,000 oz of Pt from the leads and surface soil mining (circa. 1890~1930). The major lead was the Platina Lead, worked at a depth from 12m to 25m over a length of 2.8km with a reported grade of approx. 15g/t gravity recovered Pt equivalent.

The northern extent of the Platina Lead was not able to be defined historically. This northern section represents an important component of the Pt bearing alluvial system, both with respect to its commercial potential and the exploration knowledge base the lead provides, in relation to the source area(s) for Pt entering the alluvial system along the full extent of the Platina Lead. A further 500m of the Platina Lead has now been demonstrated to be present (2009), but this un-mined section has not yet been tested by the Company.

The Company's key overall objective remains, "to try and establish a potential open cut minable resource within the 6km<sup>2</sup> zone of currently identified Pt mineralisation noted within the Platina-Gillenbine and Ebenezer project areas"<sup>4</sup>, which includes both alluvial targets and the greater bedrock system.

## **COMMODITY PRICING FOR THE JUNE 2010 QUARTER**

The price of Platinum has fluctuated in the period, and was trading to the level of USD\$1,500 per ounce as at 19<sup>th</sup> July 2010 ([www.kitco.com](http://www.kitco.com)).



## **CORPORATE ACTIVITIES**

### **Tenement Position**

The Company still awaits renewal for tenements EL6144 and EL7058.

### **Cash, Facilities and Investments**

As at 30<sup>th</sup> June 2010 the Company had approximately \$1,654,000 in cash.

### **Issued Capital**

The issued capital at the close of business at 30<sup>th</sup> June 2010 was:

<sup>4</sup> Appendix 5 for details of locations



436,766,550 ordinary shares

7,500,000 unlisted call options ex @ \$0.12 expiring 30<sup>th</sup> September 2010

124,790,443 Listed Options "RIMO"



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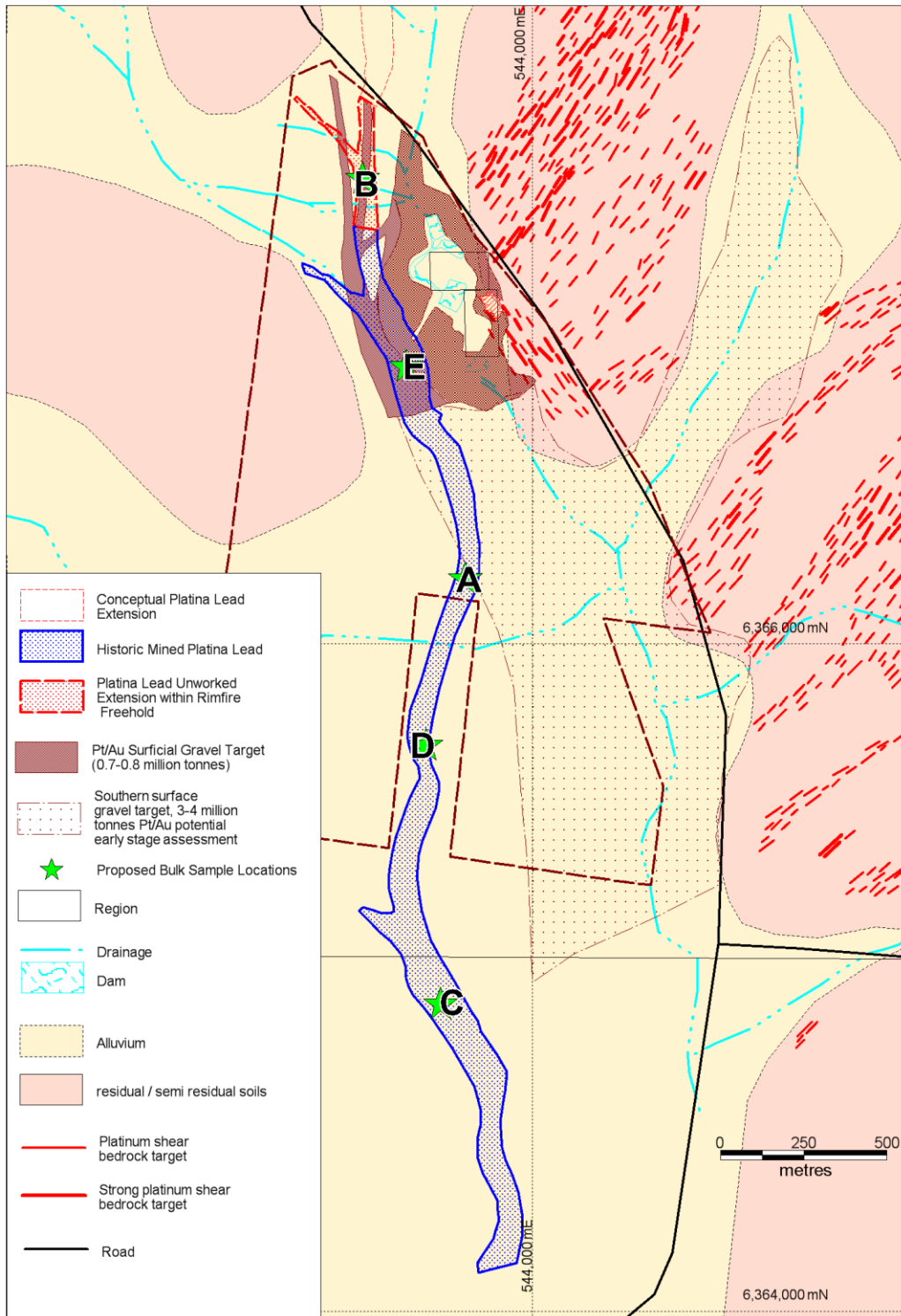
**JOHN KAMINSKY**  
**Executive Chairman**

*The information in the report to which this statement is attached that relates to Exploration Results is compiled by Mr Colin Plumridge, who is a Member of The Australian Institute of Mining and Metallurgy, each with over 30 years experience in the mineral exploration and mining industry. Mr Plumridge is employed by Plumridge & Associates Pty. Ltd. and is a consulting geologist to the Company. He has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which is being undertaken to qualify as Competent Persons as defined in the 2004 edition of the "Australian Code for Reporting of Mineral Resources and Ore reserves". Mr Plumridge consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

# Appendix 1

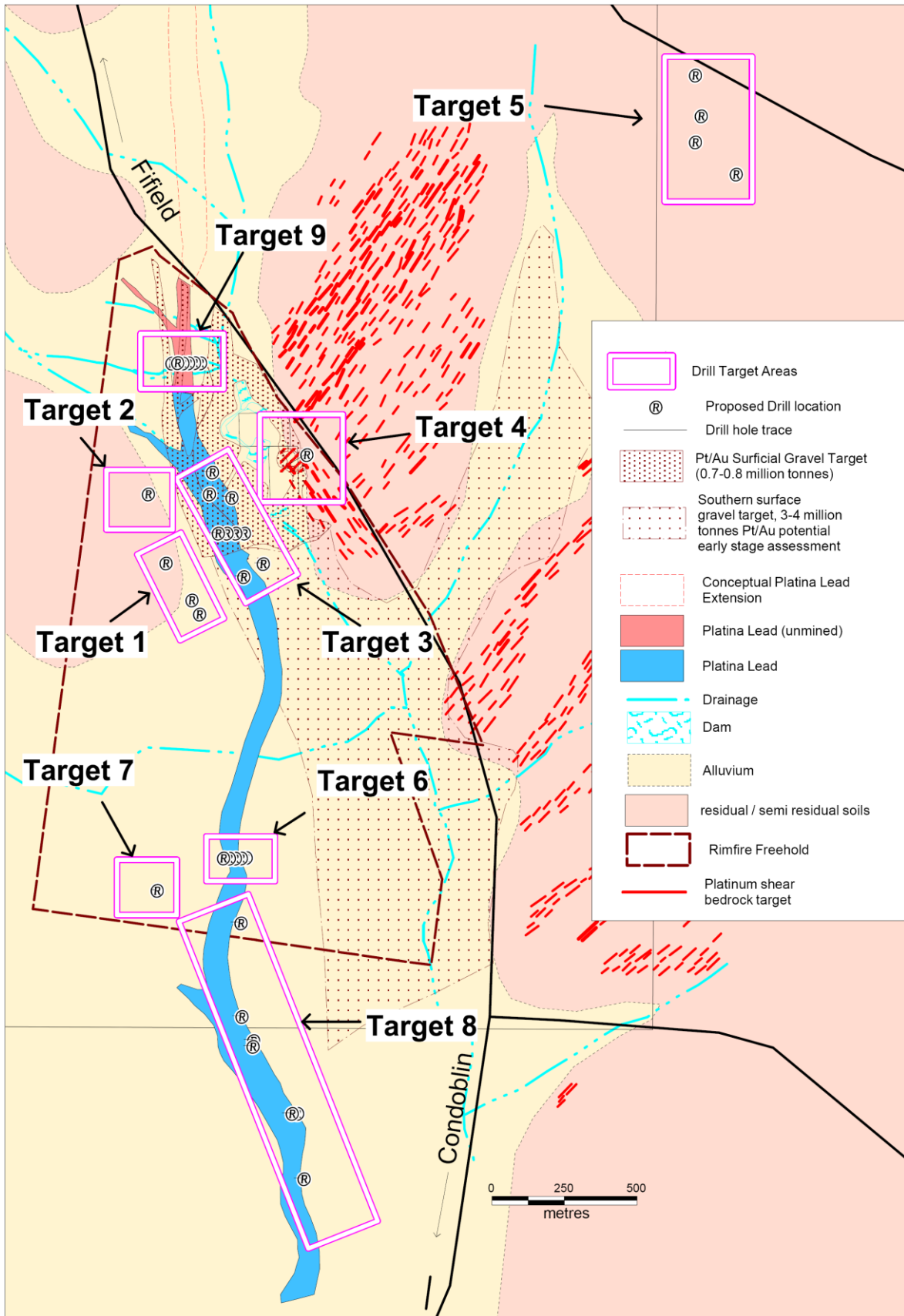
## Rimfire Freehold (210 Hectares) Pt and Au System Determination

(Key Sampling Sites being Assessed for Permit Application, others may also be considered)



## Appendix 2

### Overview of Draft RC/AC Drill Target Areas, Fifield NSW



## Appendix 3

### Draft RC/AC Drill Program Platina Area

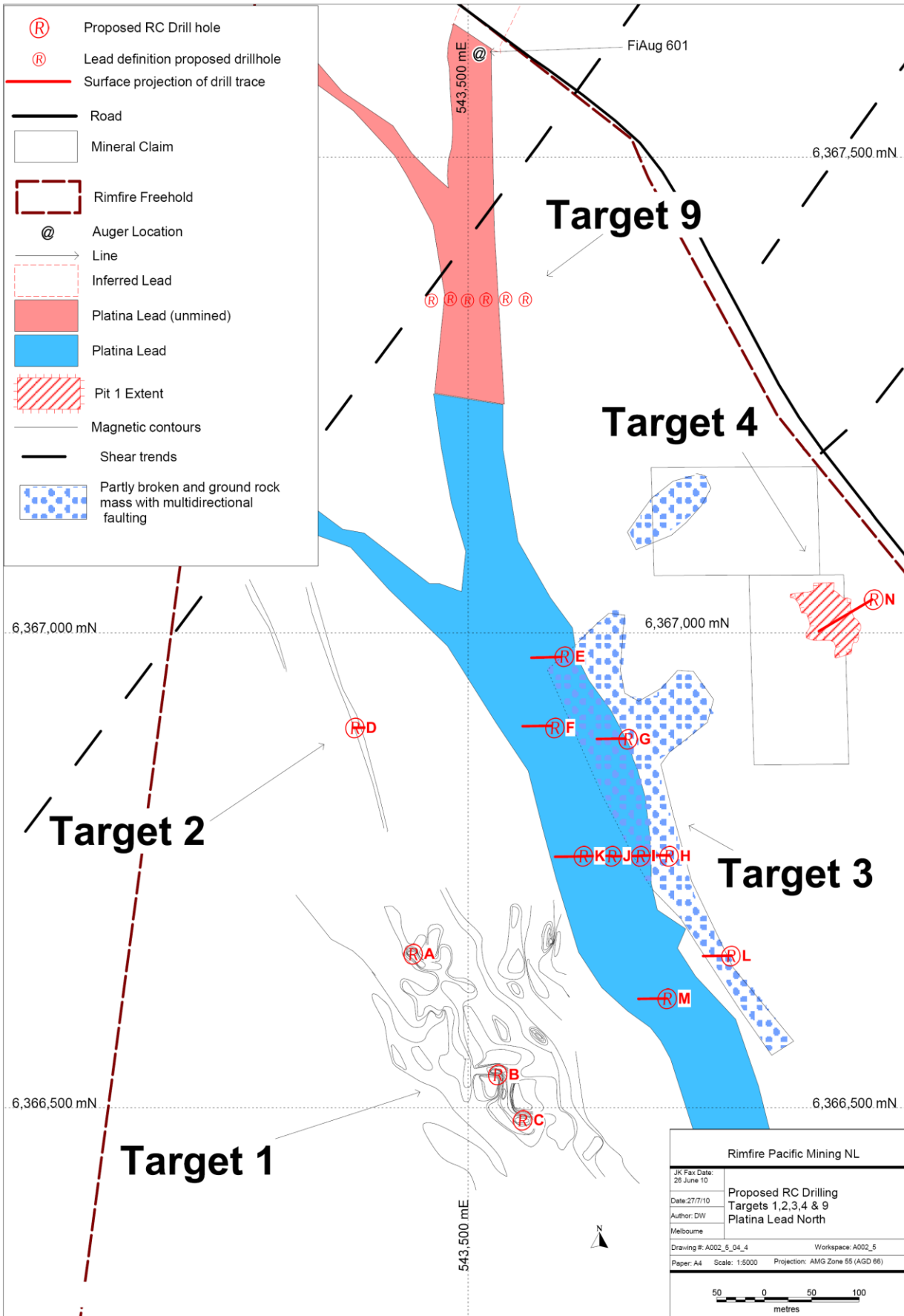
Target Number	Target Type or Name	Proposed Depth (m)	Drill Type	Estimated Target Intersection (m)	Target Description and Reasoning for Test
1	Jurassic Lead	30	AC/RC	5	Drill the most magnetic part of <b>potential new Jurassic lead</b> . Detailed ground magnetics, Geology on bedrock, Platina Tresylva trend justify test
		30	AC/RC	5	
		30	AC/RC	5	
2	Magnetic Dyke	30	AC/RC	20	Magnetic dyke north of Potential Jurassic Lead, Platina-Tresylva trend. <b>Bedrock Pt target</b> , detail ground magnetics completed already.
3	Bedrock Platina Multi Directional Faulting Zone	60	RC	50	Multi directional fault zone, <b>potential Pt source area</b> . Positive air magnetics are orientated with Platina-Tresylva trend.
		60	RC	50	<b>Bedrock at ideal intersection area</b> of Platina-Tresylva trend with Platina-Gillenbine trend
		60	RC	50	<b>Air magnetic positive</b> in target area
		60	RC	50	4 holes on a major section through <b>potential Pt bedrock source target</b> . 30m between collars
		60	RC	50	
		60	RC	50	
		60	RC	50	<b>Historic bedrock workings on air magnetic anomaly</b> located over multidirection faulting south leg
		60	RC	50	<b>Air magnetic anomaly with high Mg content</b> in Platina Lead

**The main purpose of the drill program is to help define the Platina Lead Channel**, with respect to its gravel position thereby enabling the larger scale bulk sampling to be suitably located at a later stage. This is reflected in targets 6 and 9.

However, it is considered worthwhile to examine geological features that have been encountered through the last 6 months of exploration, and to resolve their importance as to their influence on the “bedrock component of Pt and Au mineralisation” interaction with the Platina Lead. In essence, these other holes are exploration holes, not ore delineation holes.

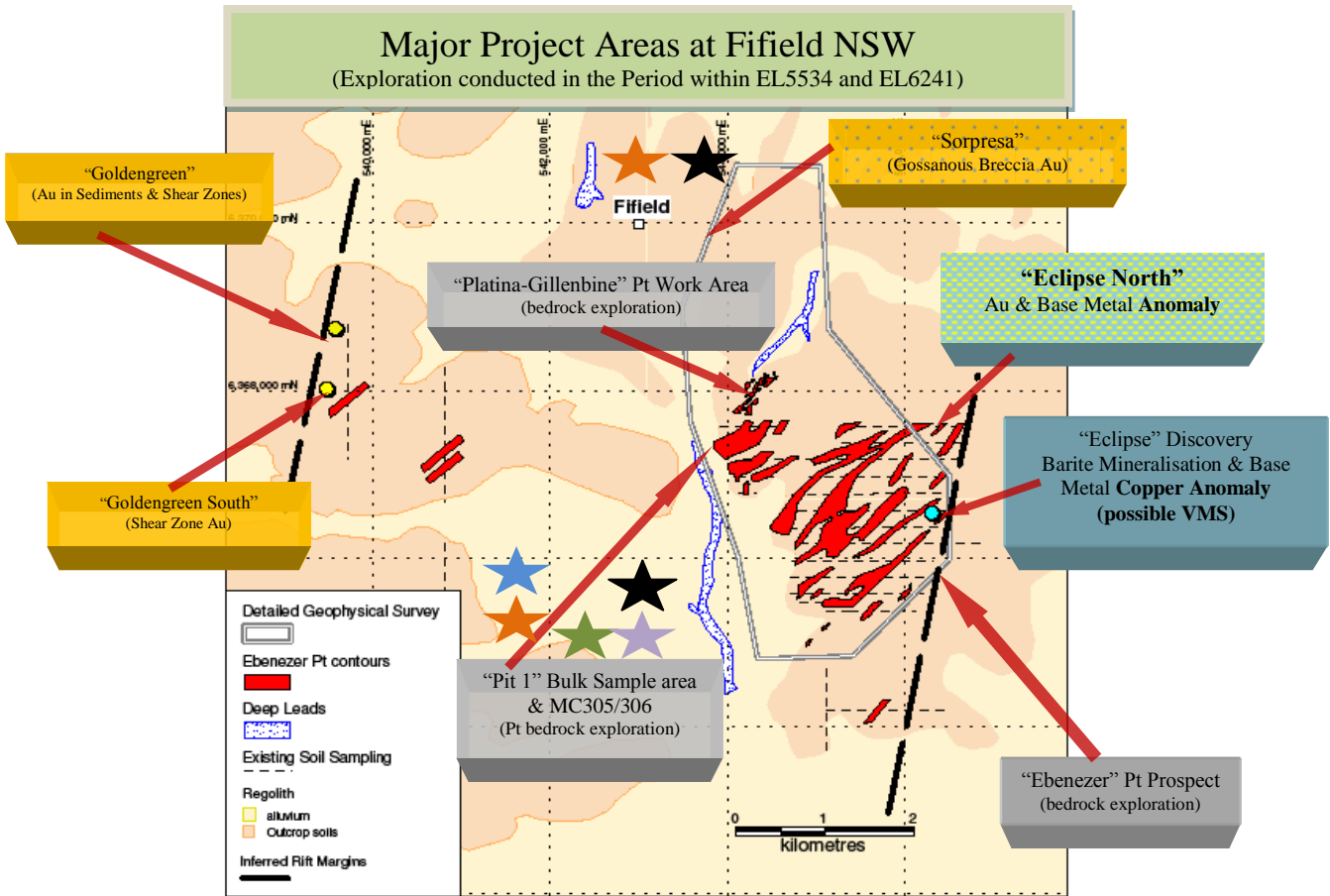
## Appendix 4

### Draft RC/AC Target Areas Locations 1,2,3,4,9 with underlying Bedrock Features Shown

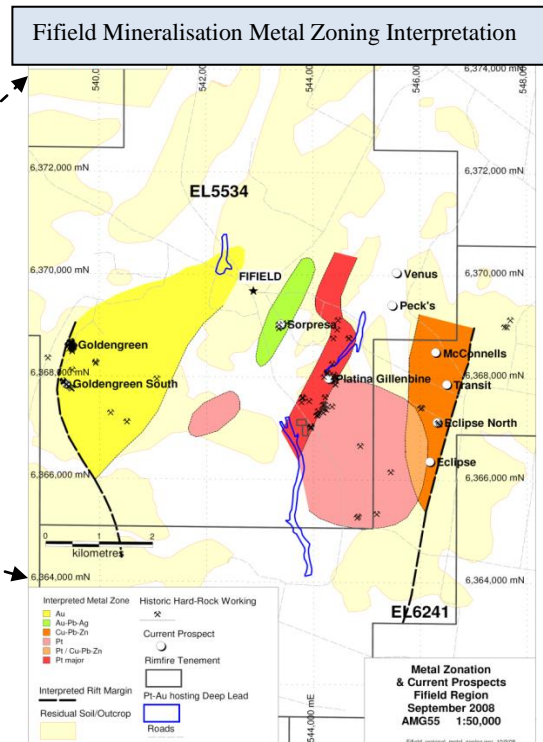
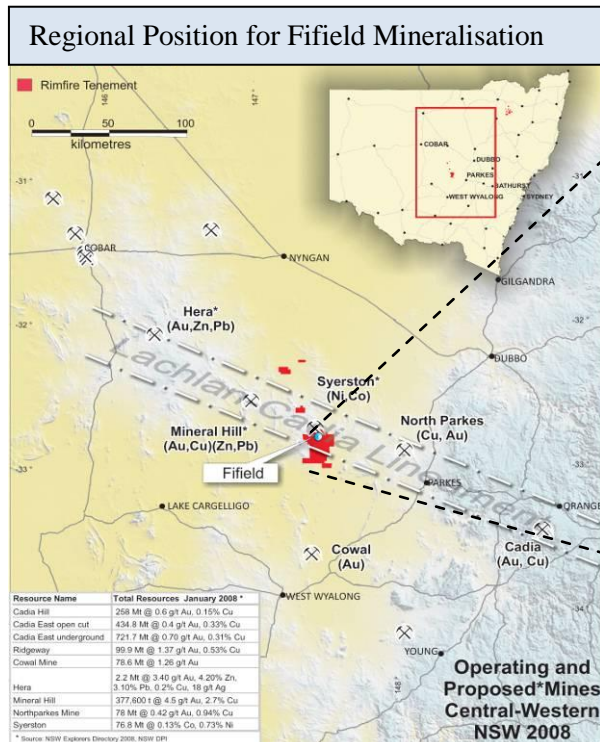


## Appendix 5

### Project Areas Fifield NSW and Metal Zoning Interpretations



- ★ Bulk sampling    
 ★ Auger drilling    
 ★ Trenching    
 ★ Mapping    
 ★ Geochemistry



## Appendix 6

**Table of “Conceptual Targets” Developed as At March 2010 Fifield NSW (\*)**

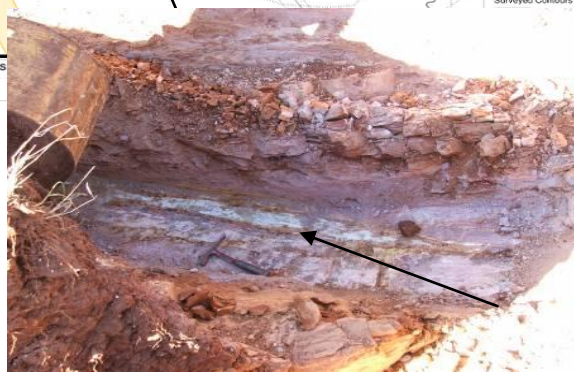
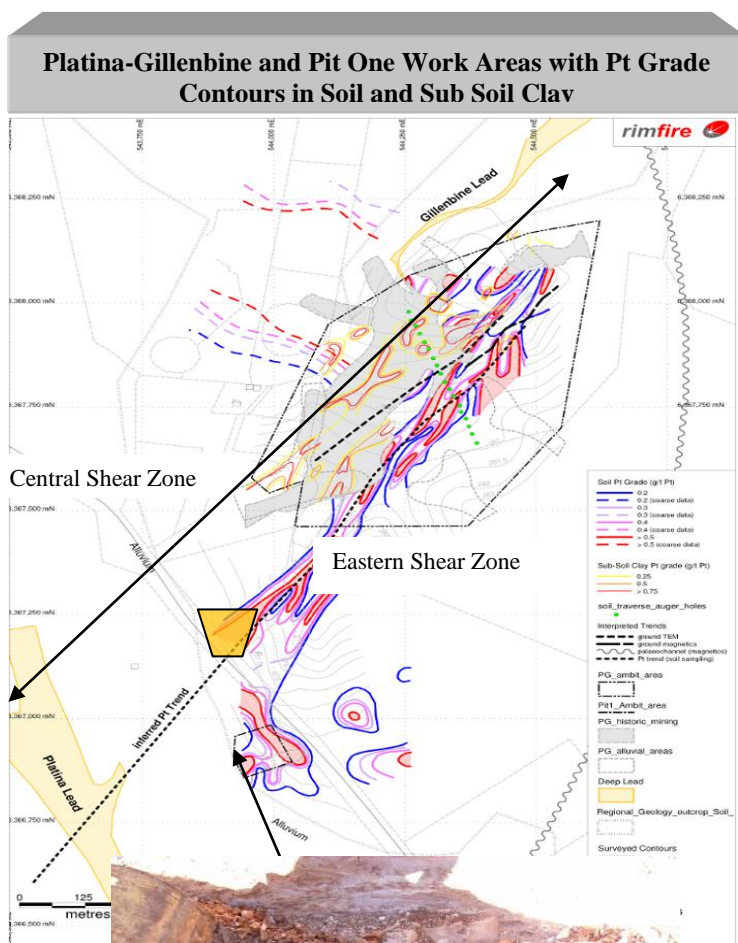
Conceptual Target Area	Grade Range Assumption (HVC Mixed Pt/Au unless stated otherwise)		Range of Mineralised Tonnage (t) or Area (sqm)		Total Target Ounces Potential Range		Assumed Depth and thickness	Basis for Overall Assumption
	High	Low	High	Low	High	Low		
<b>Modern Near Surface Gravel on Freehold Area 1</b>	0.4g/sqm	0.3g/sqm	1.1 million sqm	0.9 million sqm	13,600	11,100	1~2m below surface	Bulk Sampling at Pit One and Gravel Auger program.
<b>Platina Lead Extension (500m) “on freehold only”</b>	15g/t “recovered” historic reported average grade in 1890’s “worked section”  No grade estimate is established yet in the “unworked section”		78,000 tonne	45,000 tonne	37,000	21,000	1.25m to 1.75m mineralised zone in a width of 40~50m at a depth of 10~15m	Historic records, modern work programs, trenching, auger
<b>Platina Lead (2.8km)</b>	15g/t “recovered” historic reported average grade in 1890’s “worked section”  Estimate Residual, on “non-selective mining” <b>between 2g/t and 4g/t</b>		441,000 tonne	225,000 tonne	57,000	14,500	1.25m to 1.75m mineralised zone in a width of 40~50m at a depth of 12~25m	Historic records, modern work programs, trenching, auger, shaft dumps
<b>Platina-Gillenbine Bedrock</b>	0.5g/t Pt	0.3g/t Pt	30 Million tonne	20 Million tonne	450,000	200,000	From surface to 40m or 60m, along strike of 1.3km, width of 200m	Historic surface mining and Company work programs to 2m depth

(\*) **Qualification** - “The potential quantities and grades in the referred table are conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource.”

sqm = square metre ; m = metre ; g = gram ; t = tonne

## Appendix 7

### Platinum Exploration Program – Background to Bulk Sampling of Bedrock on Company Freehold



*Base of Trench 24a Showing Pt bearing veins*



*Part of wall section Tr26 with vein exposed*

The “*Eastern Shear Zone*” Pt surface anomaly was established<sup>5</sup> as a *continuous feature over a strike length of 1,000m*. It extends into the Company owned freehold land area. The Pt contours within the residual soil are parallel in orientation with the subsoil Pt anomaly at Platina-Gillenbine, now named the “*Central Shear Zone*” (which was defined in 2006<sup>6</sup>).

The “*Pit One*” sampling area appears geologically influenced by the Eastern Shear Zone. Accordingly, the Pit One area is being extensively evaluated with auger drilling and trenching for the significance and orientation of the Pt position in the bedrock at this location.

#### Background on Geological context and importance of Pit One Area and Bulk Testing Phase

*Within early October 2008, the Company had made a significant discovery concerning the geological control of the Pt mineralizing system at Fifield, on its freehold.*

The intersection of complex, clearly identifiable vein structures, containing Pt, Au and a key pathfinder element Chromite (Cr) occurred in Trenches 20, 24, 24a, Tr26 and Tr26a.

The Company believes that this could be representative of the entire mineralised Pt system observed at Fifield within the Platina-Gillenbine and Ebenezer project areas<sup>7</sup> and is an important milestone with respect to Pt exploration at Fifield. “Pit One” is considered an important area, linking the shear zone system, at Platina-Gillenbine to the gradation of the near surface bedrock position to the alluvium covered valley containing the Platina Lead system, historically mined 100 years ago.

<sup>5</sup> [ASX Announcement 16-10-2008 link](#)

<sup>6</sup> [ASX Announcement 13-12-2006 link](#)

<sup>7</sup> This combined area is approximately 6km<sup>2</sup> including Ebenezer and Platina-Gillenbine