

### Wa Project

- Large area of previously unrecognised sediment hosted artisanal gold workings identified (Kandia prospect) heralding a new unexplored gold exploration corridor over 25km long
- 11 regional scale gold anomalies identified in the southern area of the Wa Project with aggregate strike length of >60km including;
  - 2km wide +100ppb gold anomalous zone south of Batie West structure
  - 10km long anomaly flanking margin of internal granite
  - multiple anomalies within Wa Lawra greenstone belt rocks
- RC drilling testing a geochemical anomaly intersected primary gold mineralisation assaying 9m @ 22.1g/t gold from a zone of pyritic vein quartz ~2km north of the Julie West deposit

### Akoko Project

- Akoko North high grade east lode geometry confirmed by drilling - defining a new target for high grade mineralisation
- New granite hosted target analogous to Ayanfuri mineralisation to be tested

### Field Activities

- Since December, 8,715m of RC drilling has been completed at the Wa and Akoko Projects and 8,978 geochemical samples have been collected on the Wa Project
- Large airborne geophysical survey to commence in May covering Jang-Julie West-Kandia prospects
- Infill sampling underway at Southern Wa area, Julie-Jang corridor and at the Kandia prospect
- Drilling planned for Kandia, South Wa prospects, Julie West area and at Akoko North
- Field mapping and rock chip sampling underway at the Akoko granite target where soil samples have reported up to 25g/t gold

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Capital Structure  
Quoted FPO: 81.60 million  
Unlisted Options: 11.8m 25-35c

ASX Code: CDT

Board Members  
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Chairman, MD & CEO  
Campbell Ansell  
Non Executive Director  
Michael Ashforth  
Non Executive Director  
Dennis Wilkins  
Company Secretary

# WA PROJECT

(Castle Minerals 100%)

*The Wa Project covers approximately 12,000km<sup>2</sup> in NW Ghana near the border with Burkina Faso and consists of three large Reconnaissance Licences and one Prospecting Licence application. The outcropping Julie West gold vein was discovered by Castle in June 2008, exploration since then has led to a gold resource of 415,000 tonnes @ 4.2g/t gold being established for a total of 56,200 ounces.*

## South Wa Soil Geochemistry Generates Regional Scale Gold Anomalies

At least 11 large new gold geochemical anomalies have been identified at the south end of Castle's 12,000km<sup>2</sup> Wa Project.

Regional scale first pass soil sampling was conducted on traverses spaced between one and five kilometres apart. The sample lines were oriented east-west targeting both the Wa-Lawra and Bolgatanga greenstone belts and the extension to the Batie West shear zone.

Sampling has been underway since late 2009 and to date 5,403 samples have been collected representing approximately 270 line kilometres of gridding and sample collection. Analytical results have now been received for the southern portion of the sampled area and have defined at least 11 regional scale gold anomalies. Collectively these anomalies highlight gold anomalous trends over 60km of strike. Results for a further ~3,000 samples are awaited.

Anomalous gold in soils values were reported against very low background levels providing specific corridors for infill sampling, geological mapping and rock chip sampling. In most cases the sampling is too wide spaced to draw conclusive trends with confidence. However, nearly all anomalous areas fall on major structures and/or lithological boundaries which are considered favourable sites for gold mineralisation. Detailed sampling and mapping is required for all targets identified.

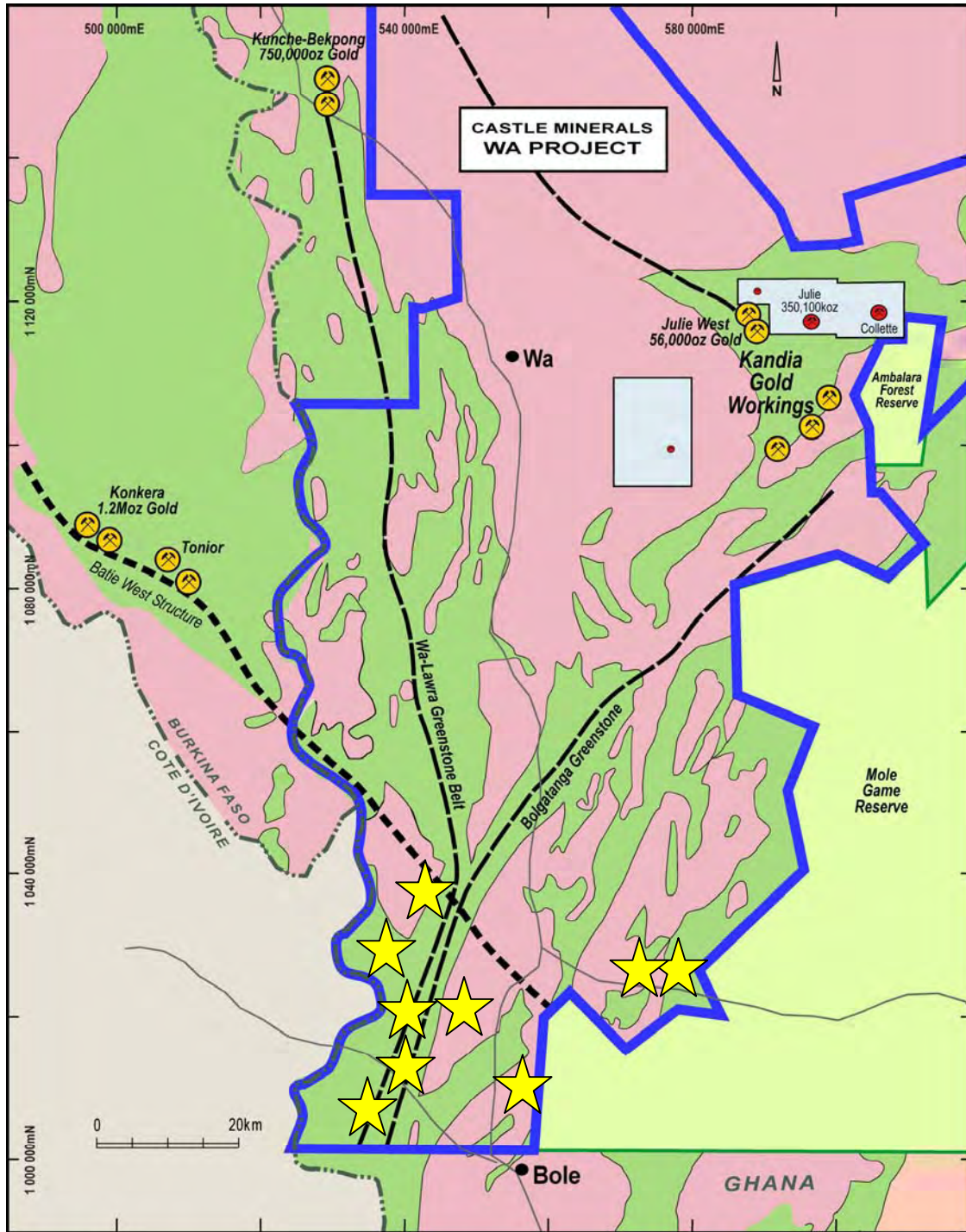
### Of particular significance is

- **a 2km wide zone of anomalous soils reporting above 100ppb gold.** This anomaly is situated immediately south of the interpreted extension to the Batie West shear zone on the southern margin of an intrusive granite. The Batie West shear zone is related to gold mineralisation at Ampella's (ASX:AMX) 1.2 million ounce Konkera gold deposit in Burkina Faso 50km to the north west.
- **a 10km long anomaly** interpreted to overlie the eastern margin of an internal granite at the interpreted intersection with the Batie West structure.
- **a continuous 20km long anomaly** defined in the central southern portion of the project area and extends south to the historic artisanal Jantigi gold workings 15km west of the town of Bole.
- **a 5km and 3km long anomaly** on the east side of the project along strike from historic gold mineralisation at Senyon 20km to the SW.

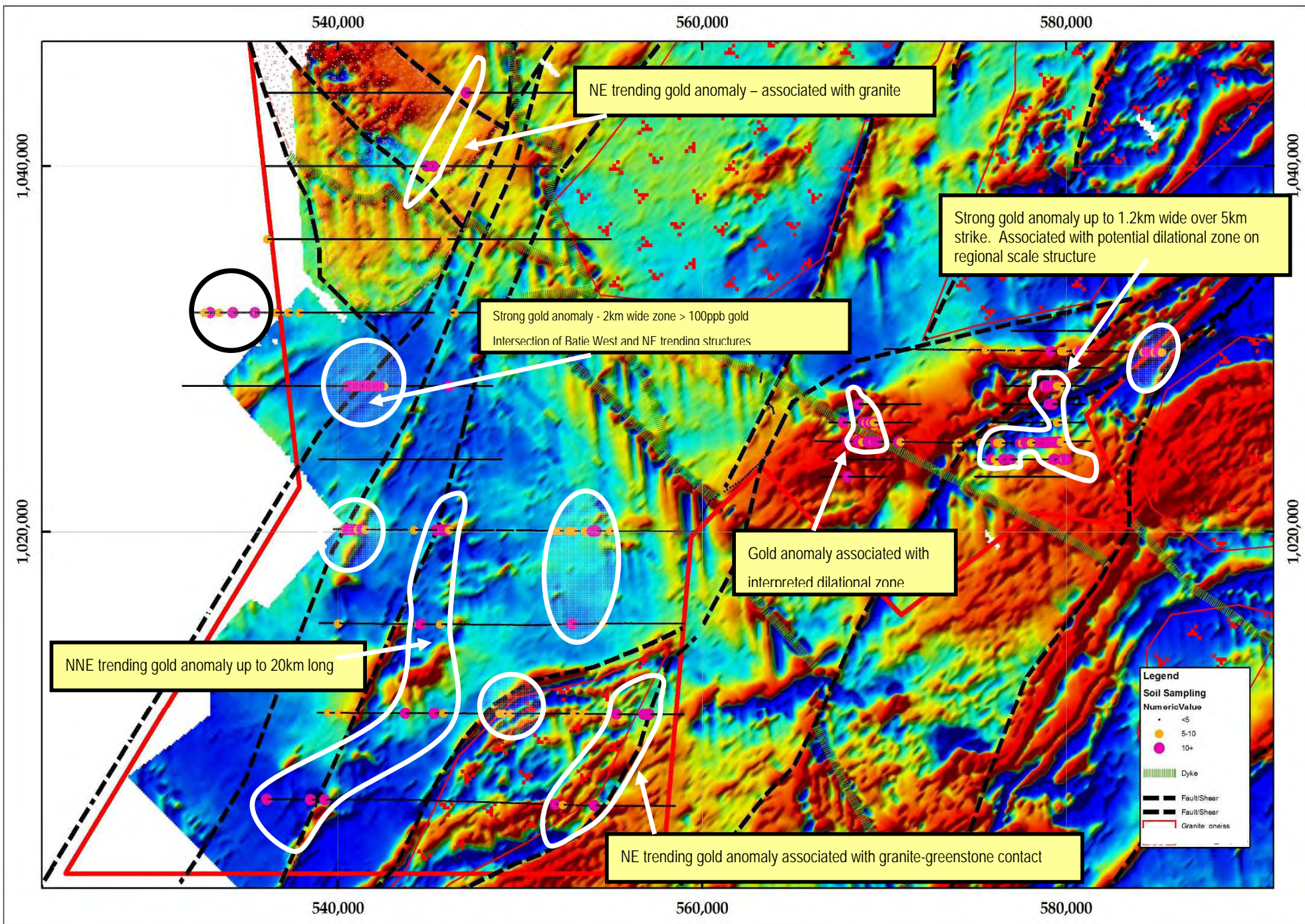
Infill sampling and mapping is proposed with additional sampling teams employed to quickly advance these targets in preparation for drilling.

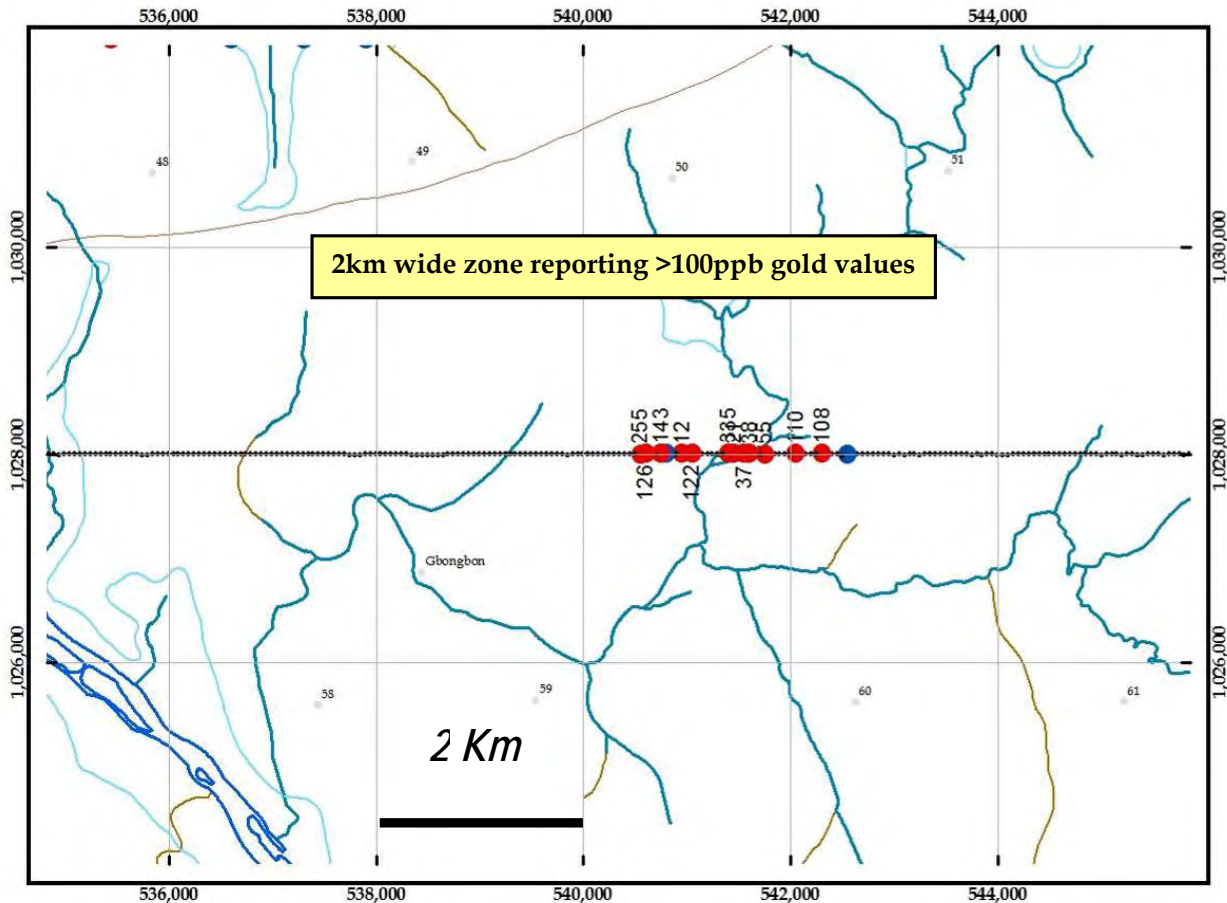
Strong gold anomalism on such a wide spacing is very encouraging especially considering that this is Castle's first sampling of these areas. Gold values on consecutive sample lines spaced five kilometres

apart have identified a number of highly prospective areas that warrant immediate follow up and a number of specific corridors have now been defined for further exploration with the aim of generating drill ready targets for testing as soon as possible.



Castle's 12,000km<sup>2</sup> Wa project hosts three Birimian age greenstone belts - gold stars show locations of new gold geochemical anomalies



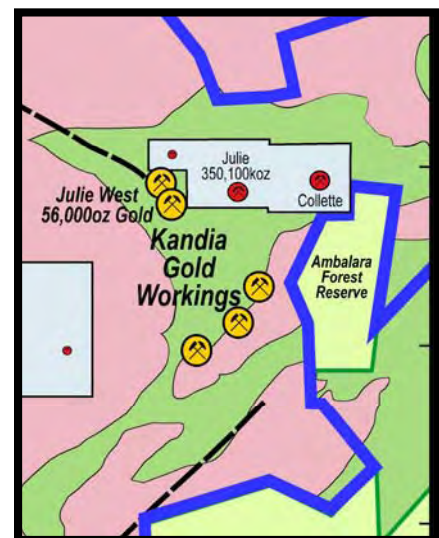


Assay detail (above) for sample traverse on 1,028,000 mN where sampling reported +100ppb gold values over a 2km wide zone against a background of <1ppb gold. In this area east-west sample traverses were completed every 5 kilometres. The width and tenor of these results are considered highly encouraging. Field reconnaissance suggests that the anomaly is underlain by foliated sediments that crop out in a small exposure in a creek; the majority of the anomaly is soil and laterite covered. The anomaly lies south of the interpreted position of the Batie West structure and immediately south of an internal granite. Infill sampling and mapping is planned to commence in the following weeks.

### New Kandia Prospect Identified

A large area of previously unrecognised Birimian sediment hosted artisanal gold workings was identified at the Kandia prospect heralding a new unexplored gold exploration corridor over 25km long.

The Kandia prospect was discovered in April during reconnaissance field mapping. During this program a large area of previously unknown artisanal gold workings was discovered that comprise three main groups developed over approximately 600m of strike. The largest single group of workings is developed over a 400m strike length with mineralisation exposed in workings over 40m width. Collectively the three groups of workings identify gold



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mineralisation in a corridor 400m wide that offers an immediate and highly ranked drill target. The workings are situated on the eastern side of Castle's large Wa project in an area that has yet to be explored. No historic references to this gold mineralisation or prior exploration are known.

Gold mineralisation at Kandia is seen to occur within altered Birimian age metasediments and schists, that on a regional scale sit on a major granite/sediment contact that can be traced within Castle's licences for about 25km.

Kandia represents a major new exploration target for sediment hosted gold mineralisation that is considered capable of hosting large scale gold deposits and it clearly reinforces the potential of the largely unexplored but highly prospective 12,000km<sup>2</sup> land holding at Wa.

A sampling and mapping program has commenced at Kandia and along the regional trend of the mineralisation. This work represents the first known systematic gold exploration conducted in this area.

A second group of gold workings was found at Bisakan 10km to the south west where east-west trending quartz vein hosted gold mineralisation is developed in sheared granitic rocks over a few hundred metres of strike. The mineralisation at Bisakan is a different style to that seen at Kandia and demonstrates that a number of gold mineralising events have occurred in this area.



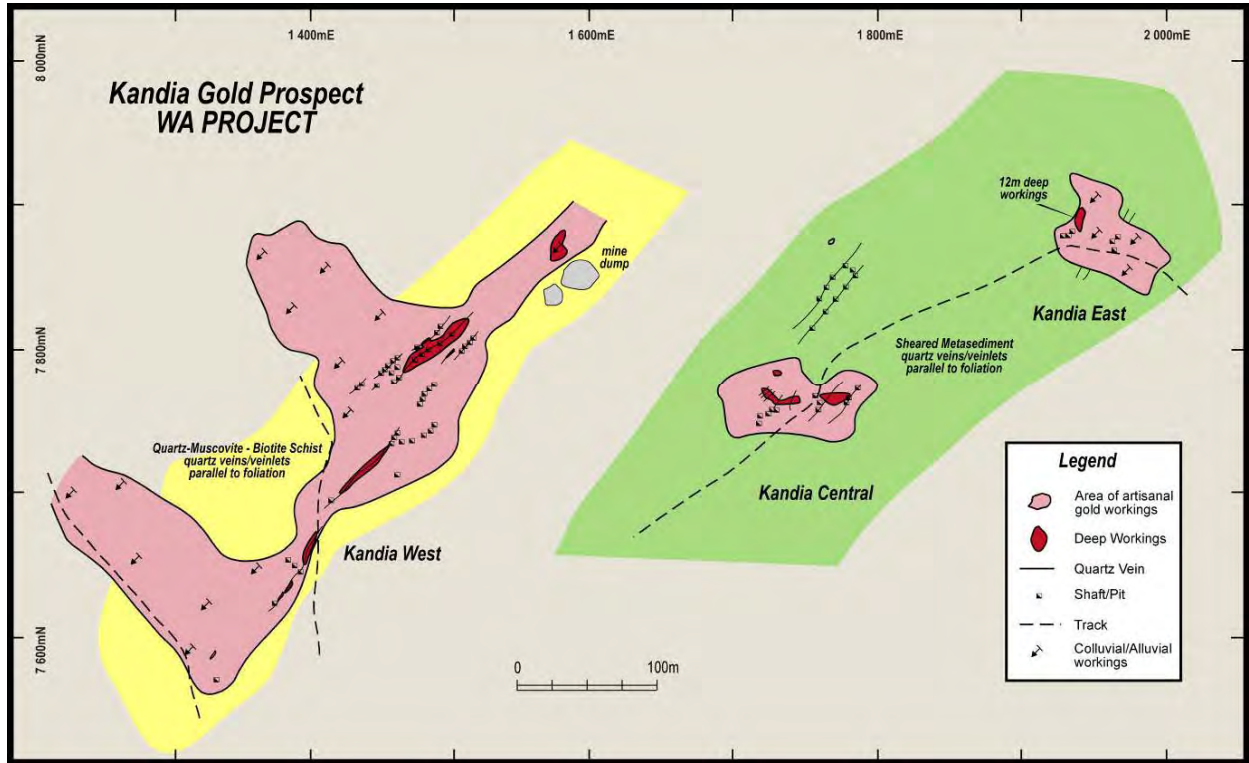
*Artisanal gold workings at south west end of the Kandia Prospect*



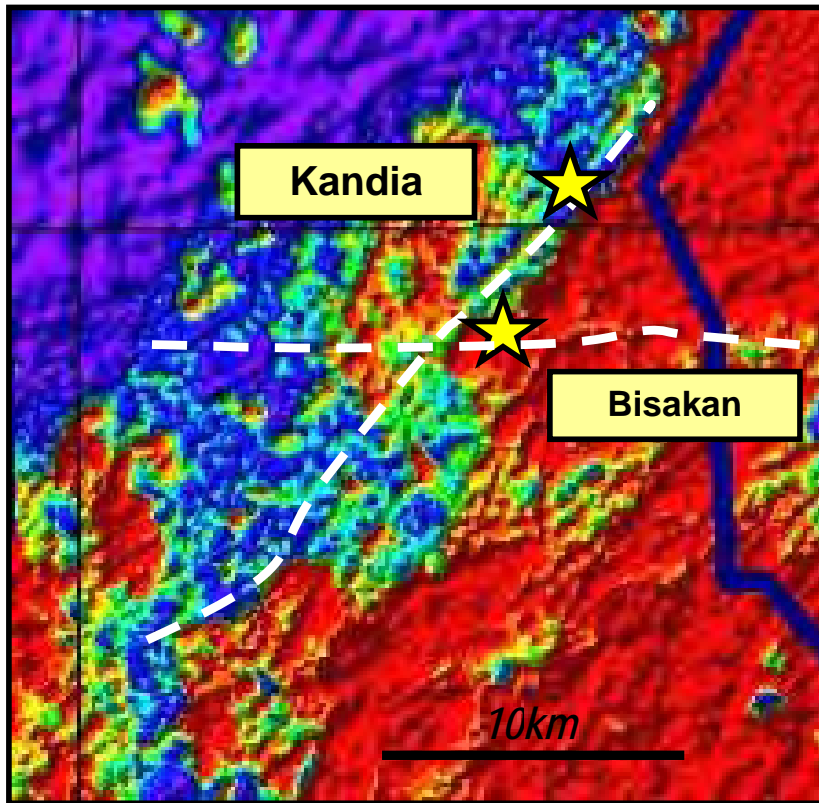
*Artisanal gold workings at Kandia West*



*Artisanal gold workings at the Kandia Prospect*



*Kandia prospect field mapping showing three areas of artisanal gold workings across a 400m wide area hosted by two different metasediment lithologies*



*Kandia workings on radiometric image showing granitic rocks (red) in contact with NE trending Birimian sediments*



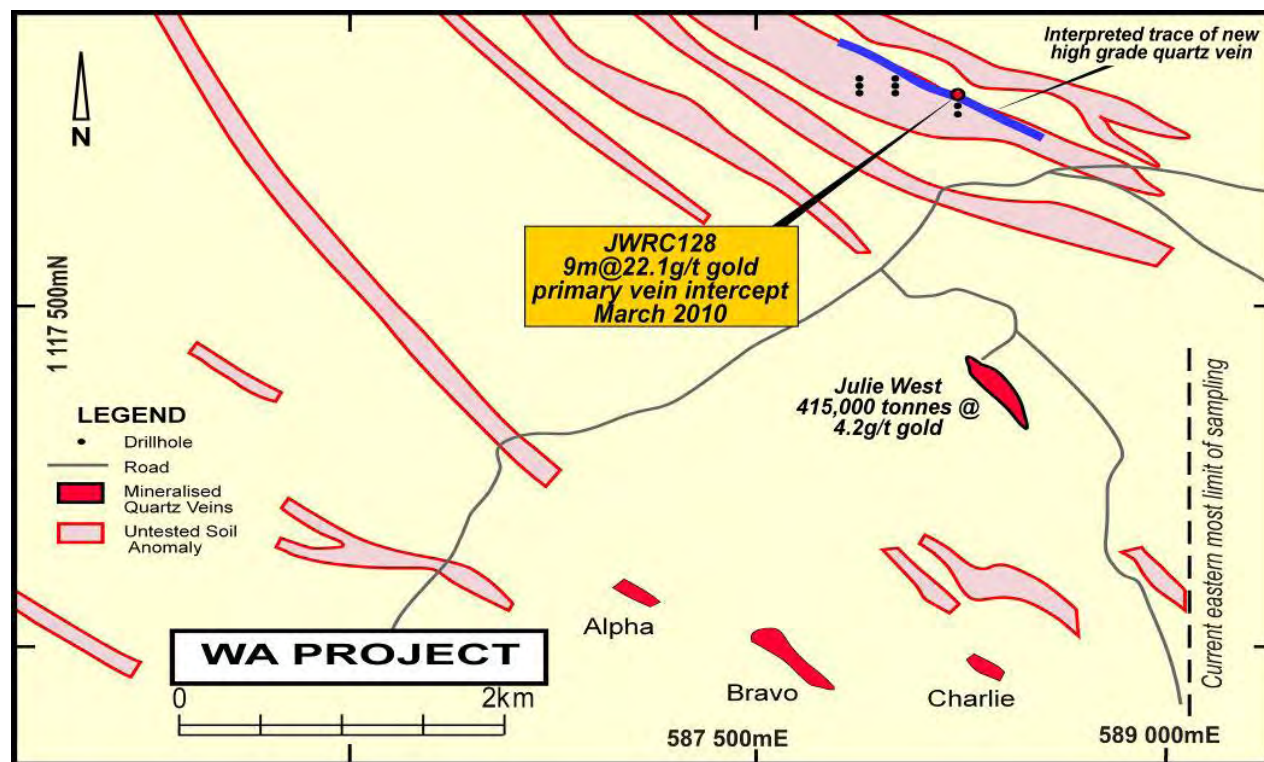
## High Grade Gold Vein Intersected

In January drill testing of a soil geochemical anomaly on the Wa Project intersected a new high grade gold vein. RC drilling intersected primary gold mineralisation assaying **9m @ 22.1g/t gold** from a zone of pyritic vein quartz.

This intercept is considered highly significant and along with a review of Castle's geochemical and geophysical data has provided a revised model for the occurrence of these mineralised veins.

The mineralisation is interpreted to be orientated north-west parallel to the Julie West vein (2km south) on the bend of a major structure that can be clearly seen on aeromagnetic data. This structure hosts significant gold mineralisation along strike to the east. This structure can be traced for at least 30 km within Castle's concessions. The "bend" in the structure is considered a dilational site favourable for significant gold mineralisation. Numerous parallel soil anomalies many kilometers long coincident with this structure are present and are now considered high priority targets.

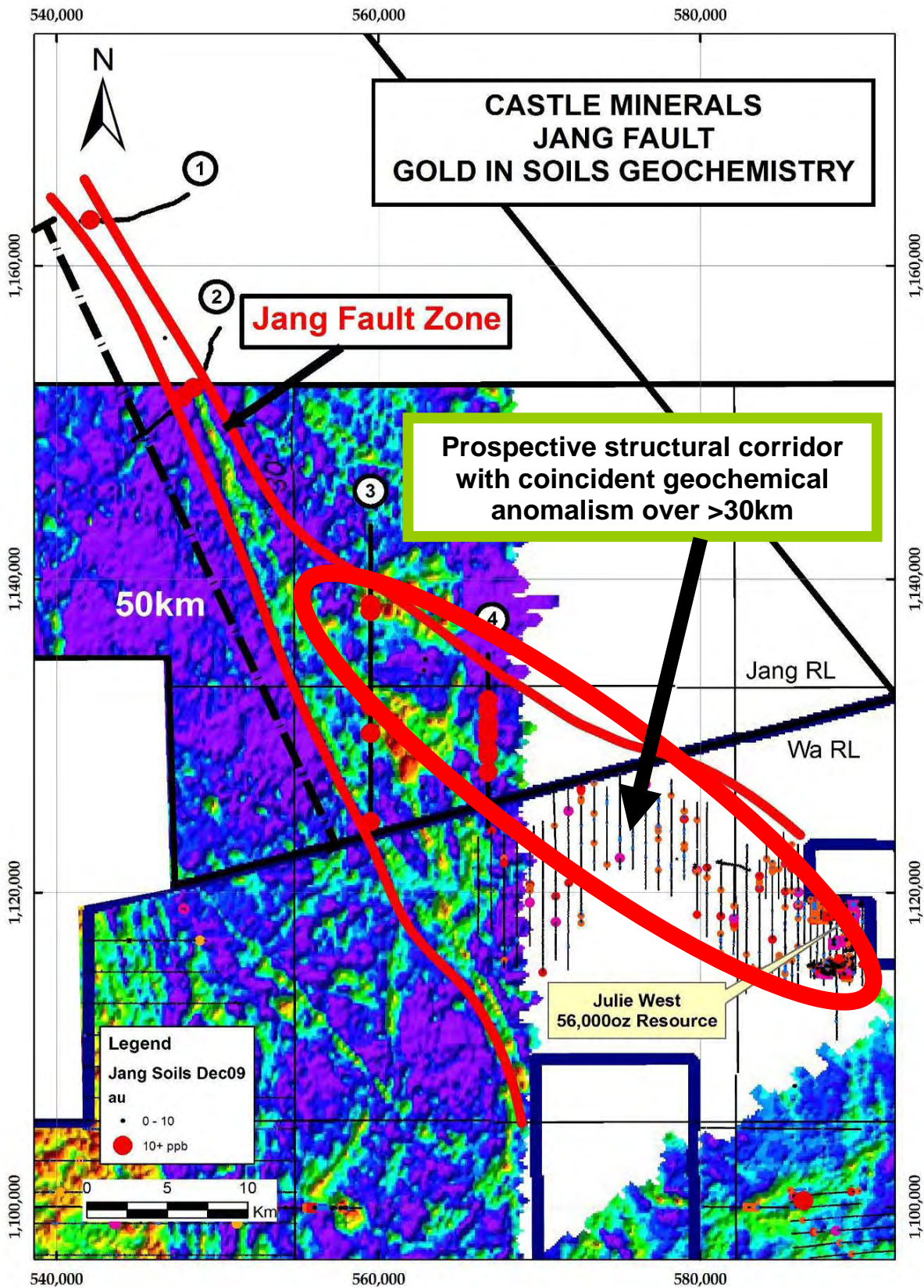
A further program of RC drilling was completed in March testing for extensions to this mineralisation and areas along strike to the north west. Assay results are pending.



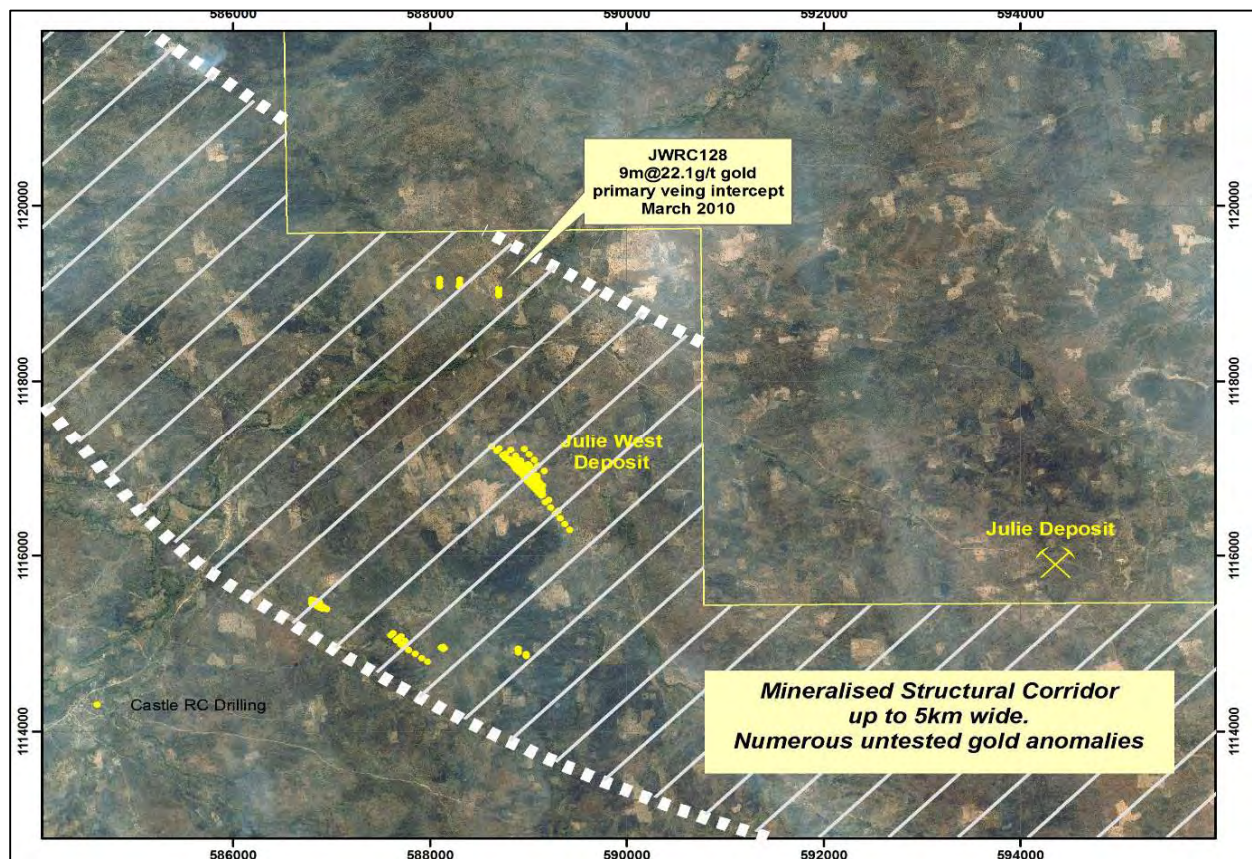
*Julie West Prospect showing Julie West gold deposit and new high grade discovery 2km to the north.*

This new discovery confirms that multiple mineralised veins are present in the area and it is considered likely that further discoveries will be made.

Numerous untested soil anomalies require investigation and extend further to the north west. On a regional trend this structural zone with coincident soil anomalism can be traced into Castle's Jang Licence 30km to the north west.



Jang Fault soil traverses (1- 4) with gold geochemistry results over regional electromagnetic image showing gold corridor from Julie West to Jang covering a strike length of over 30km.



*Satellite image of Julie West area showing limit of Castle drilling (in yellow).  
The 350,000 Oz Julie gold deposit (ASX:AZM) is located 3km to the east.*

## Drilling Extends Alpha, Bravo and Mineralisation

RC drilling comprising nine holes were drilled testing the Alpha and Bravo quartz vein mineralisation located south of the Julie West deposit. Further shallow gold mineralisation was intersected from the Alpha vein and deeper extensions to the Bravo mineralisation were also reported. Results include;

<b>JWRC 109 - Alpha vein</b>	<b>5m @ 6.86 g/t gold from 19m</b>
<b>JWRC 110 - Alpha vein</b>	<b>3m @ 7.26 g/t gold from 49m</b>
<b>JWRC106 - Bravo vein</b>	<b>2m @ 2.09 g/t gold from 82m</b>
<b>JWRC107 - Bravo vein</b>	<b>4m @ 2.49 g/t gold from 87m</b>

The gold mineralisation at these zones is hosted by laterally continuous quartz veins. The veins remain open and collectively form a southern corridor of mineralisation that is expected to host additional veins systems under the thin soil cover.

## Deep Drilling Extends Julie West Structure

Four deep holes were drilled to test the down dip extent of the high grade Julie West gold deposit (400,000t @ 4.2g/t gold) that is hosted by a single laminated quartz vein that outcrops at surface.

The RC holes tested the vein extensions approximately 250m down dip of the natural surface. All holes hit narrow quartz veins and/or alteration zones where predicted confirming that the vein structure is consistent and predictable down dip. Mineralisation was reported in all holes including , 1m @ 0.71 g/t gold from 152m (JWRC116) and 4m @ 0.82 g/t gold from 145m (JWRC117) confirming that the controlling structure is persistently mineralised and capable of hosting further high grade mineralisation.

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# AKOKO PROJECT

(Castle Minerals 100%)

*The Akoko Project consists of two granted Prospecting Licences and is located ~10 km east of Adamus Resources' Salman gold project and 25km south of the gold mining town of Tarkwa.*

## Drilling confirms Geometry of High Grade Surface at Akoko North and extends Akoko North

A further phase of RC drilling (22 holes for 1,835m) was completed at Akoko North following the December 2009 program that discovered a southern extension to the Akoko North deposit and defined a new high grade east lode. Gold mineralisation for both these zones remains open to the south and at depth.

Wide spaced RC drilling was completed south along strike of the existing Akoko North resource (1.4Mt @ 1.7g/t gold) and returned the following predominantly near surface results.

<b>ANRC057</b>	<b>11m @ 1.58g/t</b>	<b>gold from 3m</b>
<b>ANRC061</b>	<b>1m @ 1.06g/t</b>	<b>gold from 8m</b>
<b>ANRC065</b>	<b>1m @ 12.37g/t</b>	<b>gold from 67m</b>
<b>ANRC067</b>	<b>5m @ 1.92g/t</b>	<b>gold from 25m</b>
<b>ANRC076</b>	<b>1m @ 2.14g/t</b>	<b>gold from 30m</b>
<b>ANRC079</b>	<b>1m @ 1.43g/t</b>	<b>gold from 18m</b>
<b>ANRC080</b>	<b>4m @ 2.40g/t</b>	<b>gold from 14m</b>
<b>ANRC085</b>	<b>1m @ 2.88g/t</b>	<b>gold from 65m</b>
<b>ANRC086</b>	<b>1m @ 1.02g/t</b>	<b>gold from 59m</b>
<b>ANRC091</b>	<b>1m @ 5.78g/t</b>	<b>gold from 53m</b>
<b>ANRC092</b>	<b>2m @ 1.57g/t</b>	<b>gold from 143m</b>

The geometry and geological setting of the mineralisation appears consistent with Akoko North with drill defined gold mineralisation now continuous over 1,500m of strike. Strong gold geochemical anomalies extend a further 800m south of the current limit of drilling and remain to be tested.

## High Grade East Lode Geometry Confirmed at Akoko North

Previous drilling by Castle at Akoko North reported a primary intercept of 1m @ 84.5g/t gold from 40m on the then eastern limit of drilling. A deeper hole beneath this intercept returned 1m @ 47.8 g/t gold from 94m down hole and like the earlier intercept was also hosted within a zone of silica/pyrite alteration. The geometry of this zone was confirmed through additional drilling in the March quarter confirming a subvertical dipping lode that has been tested to a depth of approximately 100m down dip and remains open. Drilling to test the strike continuity 40m to the south intersected 1m @ 5.78g/t gold (ANRC092). This lode surface is represents a new exploration target at Akoko capable of hosting narrow high grade mineralisation.

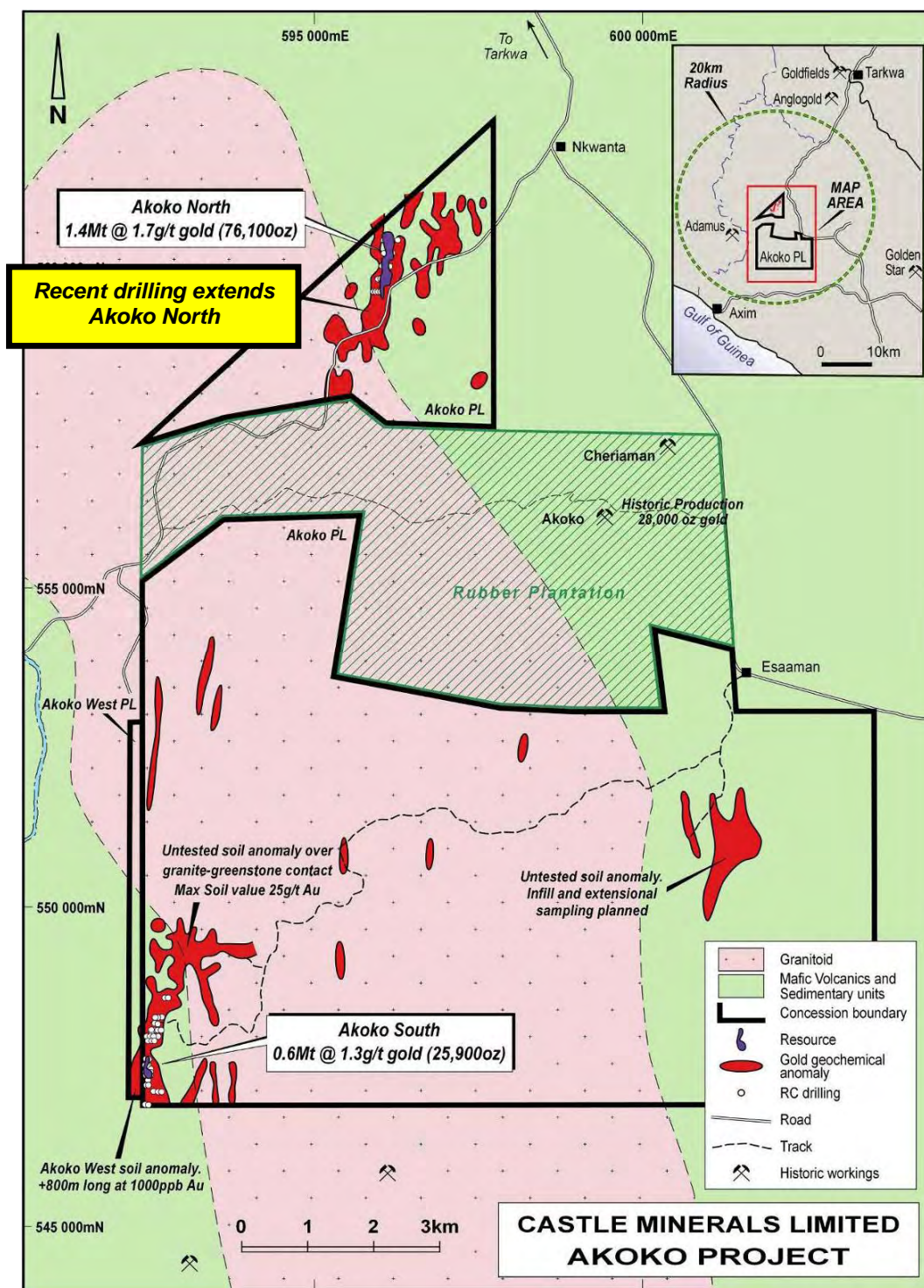
## Akoko West

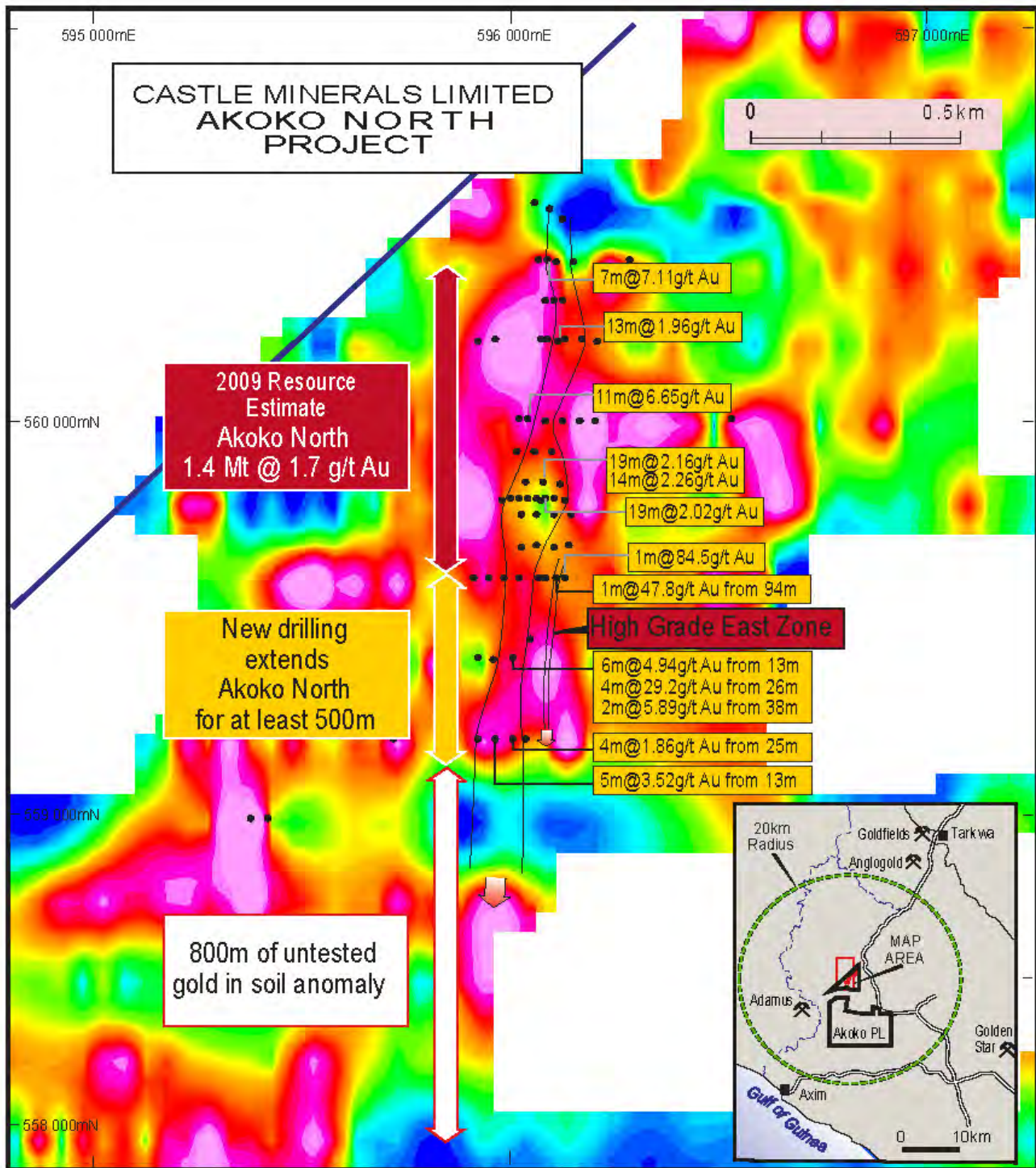
First pass RC drilling testing a strong soil anomaly at Akoko West intersected parallel zones of steep west dipping gold mineralisation that appear continuous over the 500m of strike tested. These zones are interpreted to continue to surface and appear to explain the gold anomaly reported in the soil geochemistry. Results include:

<b>AWRC001</b>	<b>1m @ 4.49 g/t gold</b>	<b>from 41m</b>
<b>AWRC010</b>	<b>1m @ 1.98 g/t gold</b>	<b>from 50m</b>
<b>AWRC013</b>	<b>8m @ 0.88 g/t gold</b>	<b>from 32m</b>

## Project Background

The Akoko Project is located 25km south of Tarkwa in south west Ghana in the prolific gold producing Ashanti belt. Gold mineralisation was first discovered on this greenfields project by Castle in late 2007. Since that time Castle has undertaken seven RC drill programs and defined substantial oxide gold mineralisation at the Akoko North and Akoko South prospects.

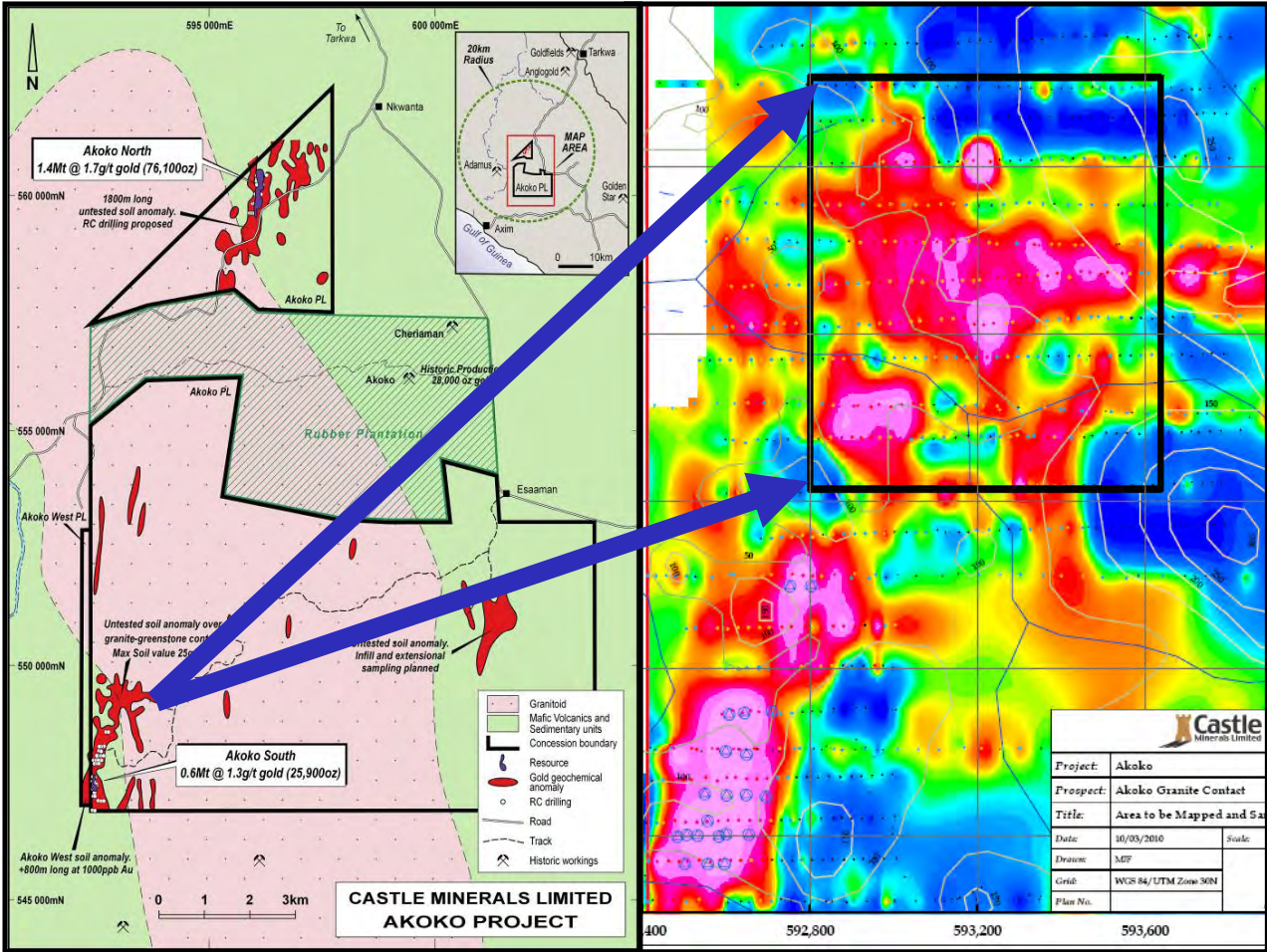




### Akoko Granite Contact

In 2008 geochemical sampling identified the Akoko South and North mineralised corridor that extends from the south west corner of the property. Where the mineralised structure intersects an internal granite the soil geochemical response was strong and included soil values up to 25g/t gold. At that time field inspection observed narrow quartz veins in granite and this was considered the source of the anomaly.

A recent review has suggested that the auriferous quartz veins in the granite may be analogous to gold mineralisation seen at Ayanfuri (~100km north) where a series of internal granites host substantial gold mineralisation. A mapping and rock chip sampling program over a 1km<sup>2</sup> area is currently underway towards determining the validity of this concept.



**Corporate**

During the quarter 750,000 ordinary shares were issued at a deemed price of \$187,500 as consideration for drilling services. Cash reserves at quarter end were \$3.4 million and Castle had total issued capital of 81.6 million shares and 11.8 million options on issue.

For further information please contact:

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## Significant Drilling Intercepts

Grid: UTM  
Prospect: Julie West  
Project: Wa

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
JWRC116	1117150.8	589006.8	269.5	0	-90	204	1m @ 0.71 ppm Au from 152m
JWRC117	1117089.5	589058.4	269.1	310	-90	204	4m @ 0.82 ppm Au from 145m
JWRC123	1117202.1	588817.6	270.5	270	-90	143	1m @ 1.10 ppm Au from 98m
JWRC172	1118117.0	586360.0	260.0	272	-49	60	5m @ 1.22 pp Composite

Grid: UTM  
Prospect: Bravo  
Project: Wa

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
JWRC106	1115025.0	587751.8	290.4	230	-52	102	2m @ 2.09 ppm Au from 82m
JWRC107	1115081.9	587709.2	288.1	230	-50	102	1m @ 1.83 ppm Au from 23m 4m @ 2.49 ppm Au from 87m

Grid: UTM  
Prospect: Alpha  
Project: Wa

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
JWRC109	1115431.0	586877.8	273.6	180	-50	62	5m @ 6.86 ppm Au from 19m <i>Includes</i> 1m @ 12.41 ppm Au from 19m <i>And</i> 1m @ 16.12 ppm Au from 20m
JWRC110	1115470.0	586879.8	273.7	180	-50	93	3m @ 7.26 ppm Au from 49m <i>Includes</i> 1m @ 10.46 ppm Au from 49m
JWRC111	1115450.1	586836.0	272.5	180	-50	60	2m @ 0.57 ppm Au from 22m
JWRC112	1115489.4	586837.0	273.8	180	-50	90	1m @ 1.40 ppm Au from 31m
JWRC114	1115499.7	586797.2	273.6	180	-50	90	1m @ 0.62 ppm Au from 58m

Notes: Minimum Intersection Length = 1m, Interval Top Cut = 999.00 ppm Au, Interval Bottom Cut = 0.50 ppm Au, Maximum Internal Dilution = 2m, Reporting Assays Greater than 10.00 ppm Au

## Significant Drilling Intercepts

## Castle Minerals

Grid: UTM  
Prospect: Wa

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
JWRC126	1118979	588699	272	180	-50	66	NSA
JWRC127	1119018	588699	272	180	-50	80	NSA
JWRC128	1119058	588699	272	180	-53	81	2m @ 0.79 ppm Au from 0m 4m @ 0.83 ppm Au from 20m 1m @ 2.67 ppm Au from 28m 9m @ 22.06 ppm Au from 31m <i>Includes</i> 1m @ 19.95 ppm Au from 33m <i>and</i> 1m @ 86.24 ppm Au from 34m <i>and</i> 1m @ 16.08 ppm Au from 35m <i>and</i> 1m @ 66.00 ppm Au from 38m
JWRC129	1119158	588302	272	177	-50	84	2m @ 1.71 ppm Au from 73m
JWRC130	1119114	588302	272	179	-51	80	1m @ 4.06 ppm Au from 74m 1m @ 0.48 ppm Au from 77m
JWRC131	1119080	588299	272	178	-49	80	1m @ 0.50 ppm Au from 27m 1m @ 0.93 ppm Au from 29m
JWRC132	1119162	588100	272	180	-50	80	NSA
JWRC133	1119122	588100	272	180	-51	80	1m @ 0.55 ppm Au from 0m 1m @ 3.16 ppm Au from 2m
JWRC134	1119082	588101	272	180	-50	82	1m @ 1.60 ppm Au from 75m

Notes: Minimum Intersection Length = 1m, Interval Top Cut = 999.00 ppm Au, Interval Bottom Cut = 0.20 ppm Au, Maximum Internal Dilution = 3m, Reporting Assays Greater than 10.00 ppm Au  
Final assay results from 1m RC drill samples riffle split on site.

Assay results from Transworld Laboratories (Intertek) Tarkwa, Ghana. Analysis for gold by 50 gram Fire Assay.  
Reference samples, duplicates and blanks were routinely submitted and reported results were within acceptable limits.  
Drill hole collars were surveyed by handheld GPS to an average accuracy of +/-5m

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## Significant Drilling Intercepts

Grid: UTM

Prospect: Akoko West

Project: Akoko

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
AWRC001	547400	592336	48	90	-50	72	1m @ 4.49 ppm Au from 41m 1m @ 0.64 ppm Au from 70m
AWRC002	547399	592371	61	90	-50	70	2m @ 0.60 ppm Au from 18m
AWRC004	547199	592370	44	90	-50	76	2m @ 0.92 ppm Au from 66m
AWRC010	547504	592287	51	90	-50	66	1m @ 1.98 ppm Au from 50m
AWRC011	547505	592325	50	90	-50	78	1m @ 0.53 ppm Au from 4m
AWRC013	547502	592405	54	90	-50	78	1m @ 0.54 ppm Au from 0m 1m @ 0.59 ppm Au from 25m 8m @ 0.88 ppm Au from 32m

Grid: UTM

Prospect: Akoko North

Project: Akoko

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
ANRC057	559799	596064	116	0	-90	20	11m @ 1.58 ppm Au from 3m 1m @ 0.76 ppm Au from 16m
ANRC058	559800	596099	112	0	-90	40	1m @ 4.10 ppm Au from 18m 1m @ 2.90 ppm Au from 25m 1m @ 3.01 ppm Au from 29m 1m @ 2.00 ppm Au from 36m
ANRC061	560000	596201	113	90	-50	72	1m @ 1.06 ppm Au from 8m 2m @ 1.19 ppm Au from 14m 1m @ 0.95 ppm Au from 39m 1m @ 1.39 ppm Au from 60m 1m @ 0.80 ppm Au from 67m
ANRC062	560299	596083	91	0	-90	80	1m @ 0.88 ppm Au from 23m 1m @ 1.23 ppm Au from 31m
ANRC065	560499	596125	86	90	-50	78	1m @ 12.37 ppm Au from 67m
ANRC066	560298	596099	94	90	-50	80	1m @ 0.77 ppm Au from 20m
ANRC067	560298	596120	98	90	-50	86	5m @ 1.92 ppm Au from 25m
ANRC068	559998	596519	110	90	-50	80	2m @ 0.87 ppm Au from 35m
ANRC076	559349	595963	96	90	-50	70	1m @ 2.14 ppm Au from 30m
ANRC079	559280	596002	105	90	-50	70	1m @ 1.43 ppm Au from 18m
ANRC080	559279	595959	112	90	-50	84	4m @ 2.40 ppm Au from 14m
ANRC081	559280	595920	109	90	-50	75	1m @ 0.53 ppm Au from 7m 2m @ 0.69 ppm Au from 38m 1m @ 0.50 ppm Au from 41m 1m @ 0.81 ppm Au from 65m 1m @ 0.69 ppm Au from 69m
ANRC083	559200	595799	118	90	-50	90	4m @ 0.83 ppm Au from 45m
ANRC085	559204	595879	115	90	-50	84	1m @ 2.88 ppm Au from 65m
ANRC086	559207	595978	104	90	-50	78	1m @ 1.02 ppm Au from 59m
ANRC089	559417	595983	92	90	-50	84	1m @ 0.92 ppm Au from 25m
ANRC091	559560	596085	98	90	-50	120	1m @ 0.53 ppm Au from 8m 1m @ 5.78 ppm Au from 53m
ANRC092	559601	596044	110	90	-50	177	2m @ 0.80 ppm Au from 120m 2m @ 1.57 ppm Au from 143m

Grid: UTM

Prospect: Akoko

Project: Akoko

Hole Number	Northing	Easting	mRL	Grid Az.	Dip	Hole Depth	Intercept
AKRC046	547402	592407	65	90	-50	100	4m @ 1.14 ppm Au from 69m 2m @ 0.53 ppm Au from 90m
AKRC047	547403	592457	79	90	-50	90 inc	5m @ 4.36 ppm Au from 12m 1m @ 16.15 ppm Au from 16m 1m @ 0.60 ppm Au from 34m

Information in this announcement that relates to Exploration Results is based on information compiled by Michael Fowler, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Michael Fowler is a permanent employee of Castle Minerals Limited and has sufficient experience that 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 2004 JORC Code. Michael Fowler consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.