



## *Canning Basin*

1.5% GOR and 1.5% NSR Royalty Interests in ML 04/244 and  
ML 04/249

Operated by Metalcity Ltd

The royalties include a 1.5% royalty on gold (GOR) and a 1.5% Net Smelter Return (NSR) on all other minerals mined from two Admiral Bay mining leases ML 04/244 and 04/249 in the Canning Basin area of Western Australia.

The mineral resource was discovered by drilling in 1981. Royalties were granted to Rio Tinto Exploration when that company sold its rights in the mining leases to Kagara Zinc. Kagara then assigned its rights in the mining leases containing the Admiral Bay zinc deposit to Metalcity Limited in 2015. In a resource update in 2016, Metalcity reported inferred resources of 170 million tonnes grading 4.1% zinc, 2.7% lead and 25g/t silver/gold.