



rsc

**MINING & MINERAL
EXPLORATION**

WEEKLY BULLETIN:
RSC MINERAL INTELLIGENCE
intel.rscmme.com

Week 46 (12 - 18 November 2018)

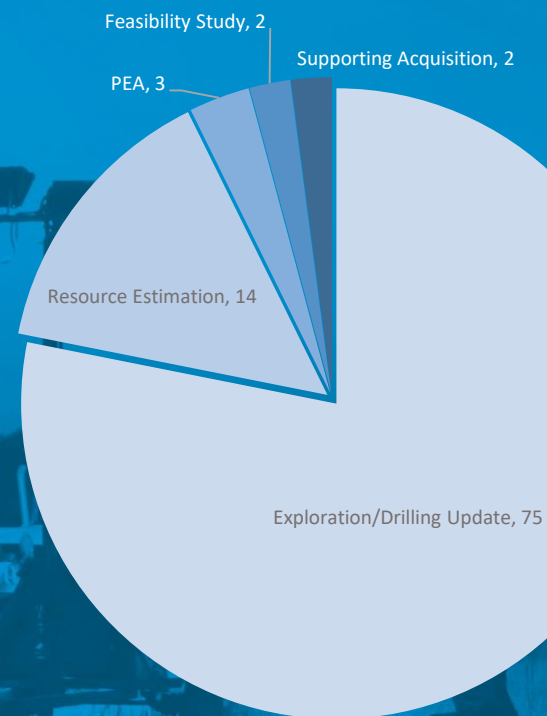
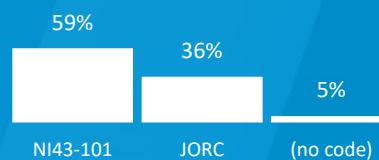
2018: Week 46 overview

| | Number | Change |
|--|--------|--------|
| New technical reports published | 96 | 3↓ |
| Amended | | |
| Clarified | 0 | 1↓ |
| Resource estimation reports | 14 | 1↓ |
| Maiden resources | 1 | 2↓ |
| Exploration/drilling updates | 75 | 5↑ |
| Other monitored reports | | |
| Filed NI43-101 technical reports | 8 | 1↓ |
| Environmental reports | 0 | |
| Announced drilling | 34 | 17↓ |

↑↓ shows increase or decrease compared to last week's reporting

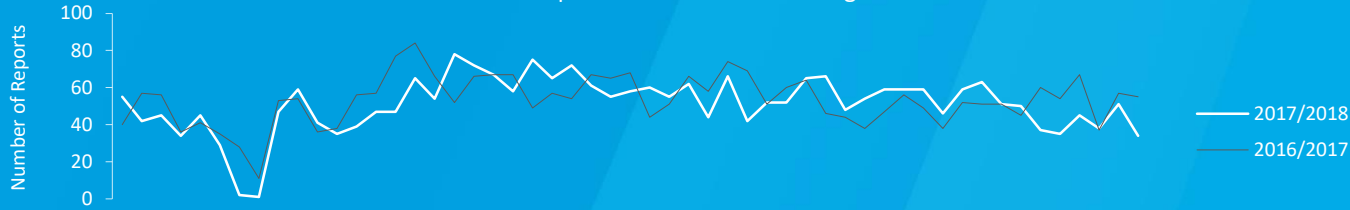
Reports included in this publication are from the public reporting domain, using internationally recognised reporting codes and national instruments such as JORC, SAMREC, NI43-101, PERC and other codes in line with CRIRSCO.

Number of reports by code

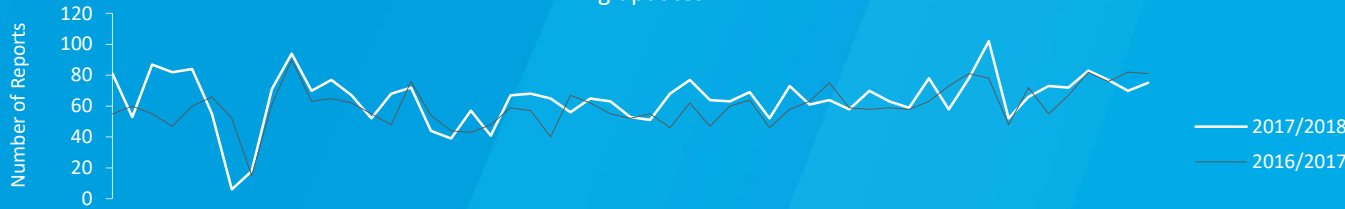


Number of reports by report type

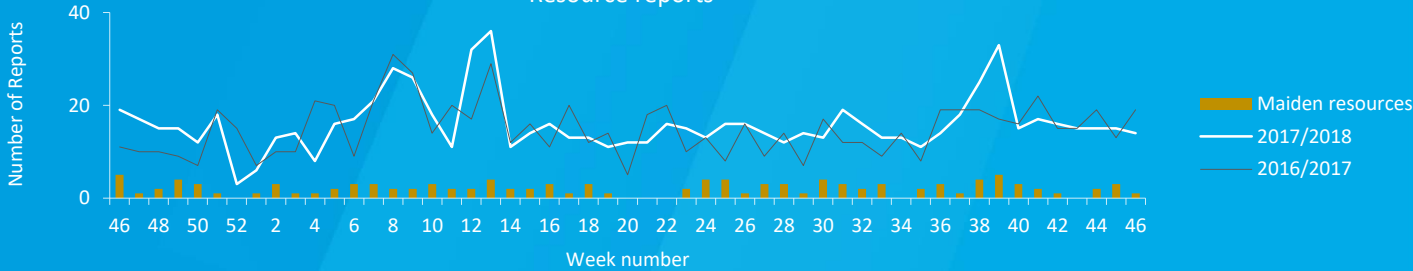
52 week comparison: Announced drilling



Drilling updates



Resource reports

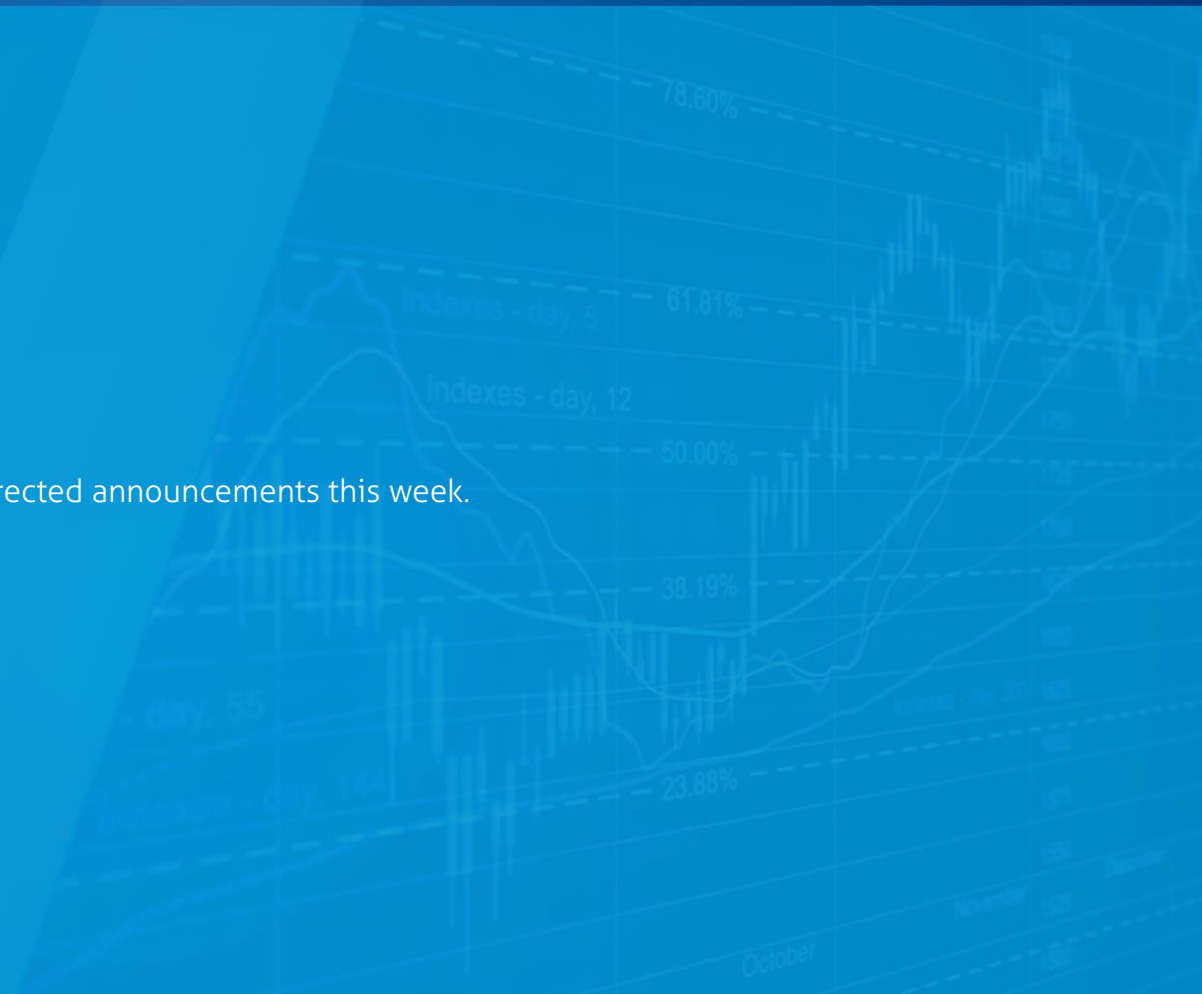


Drilling updates increased this week, while announced drilling had a significant decline. Resource reports remain steady.

4 CORRECTED ANNOUNCEMENTS RELEASED THIS WEEK



There were no corrected announcements this week.



| Location | Projects | Change |
|------------------|----------|--------|
| North America | 42 | 2↑ |
| Oceania | 28 | 2↓ |
| Africa | 11 | 2↓ |
| South America | 10 | 1↑ |
| Europe | 6 | 2↑ |
| Asia | 2 | 2↓ |
| Seabed Resources | | |

↓↑ shows increase or decrease compared to last week's reporting

-  Reported project
-  Maiden Resource
-  Maiden Reserve

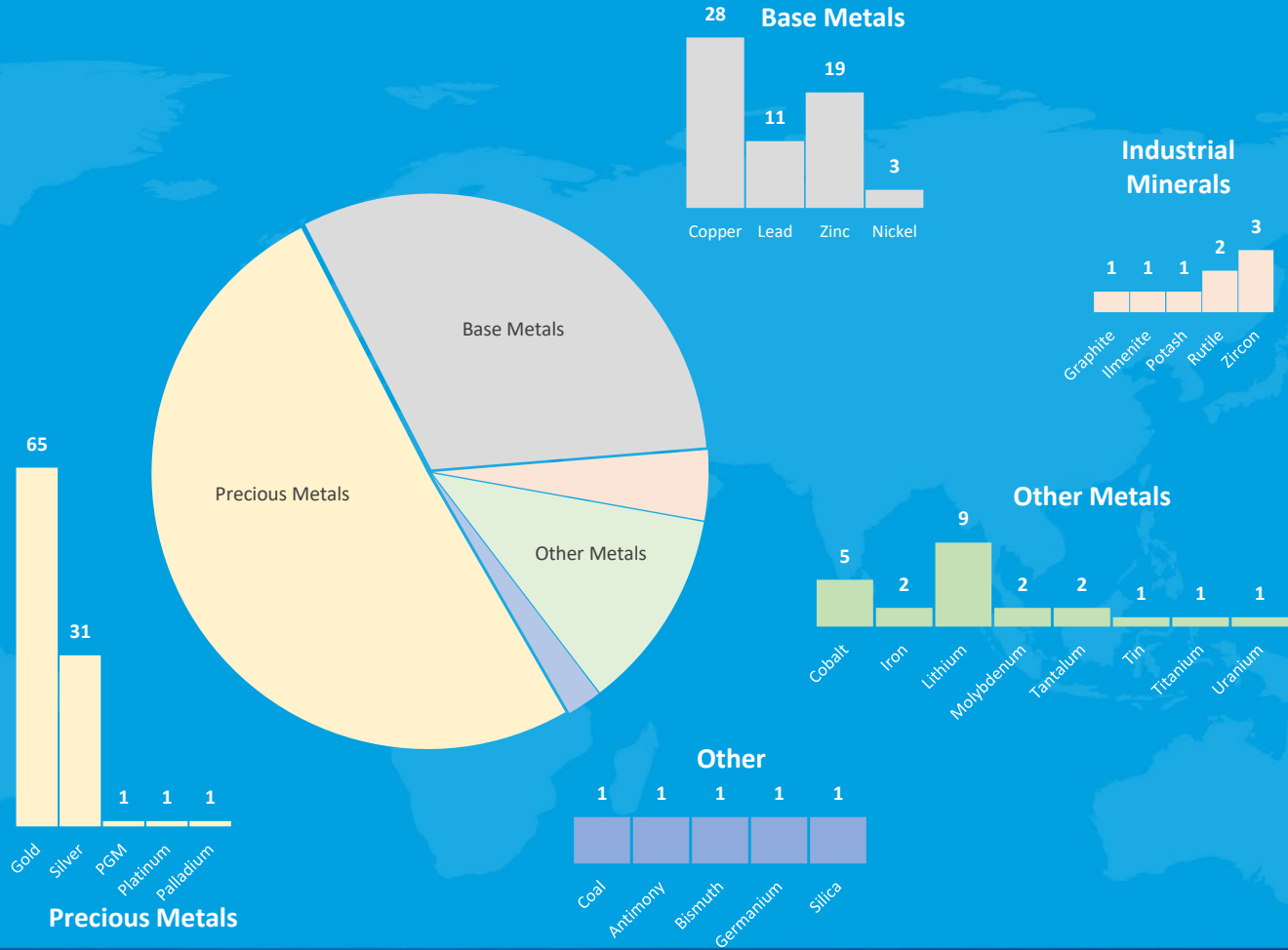
Map does not include projects mentioned from announced drilling reports.

Up

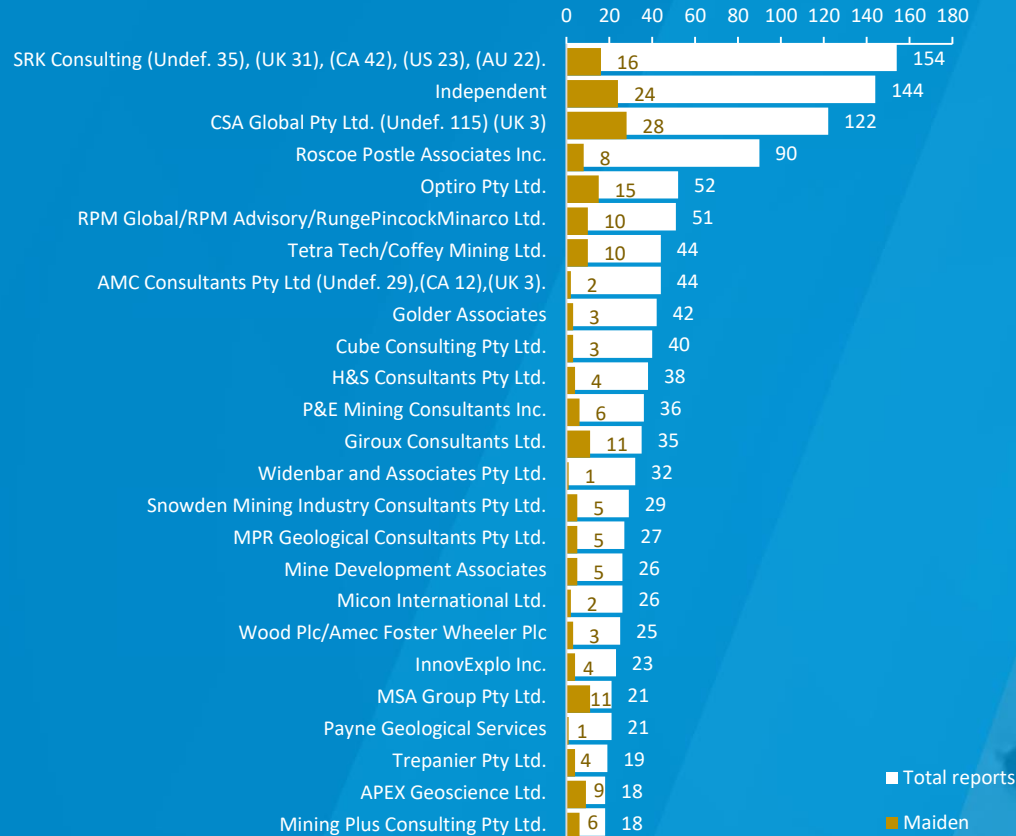
| | |
|-----------|---|
| Silver | 4 |
| Zinc | 4 |
| Lead | 3 |
| Zircon | 3 |
| Lithium | 2 |
| Rutile | 2 |
| Coal | 1 |
| Ilmenite | 1 |
| Antimony | 1 |
| Germanium | 1 |
| Bismuth | 1 |
| Copper | 1 |

Down

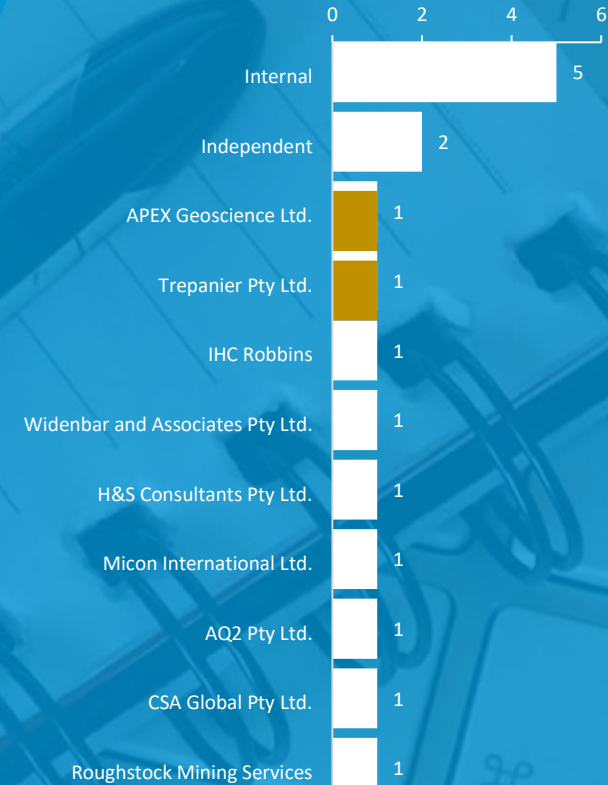
| | |
|------------|----|
| Cobalt | -5 |
| Nickel | -4 |
| Gold | -4 |
| Vanadium | -3 |
| Uranium | -3 |
| Aluminium | -2 |
| Molybdenum | -2 |
| Graphite | -2 |
| Rare Earth | -1 |
| Scandium | -1 |
| Rubidium | -1 |
| Palladium | -1 |
| Platinum | -1 |
| Silica | -1 |



Top 25 since Oct 2014

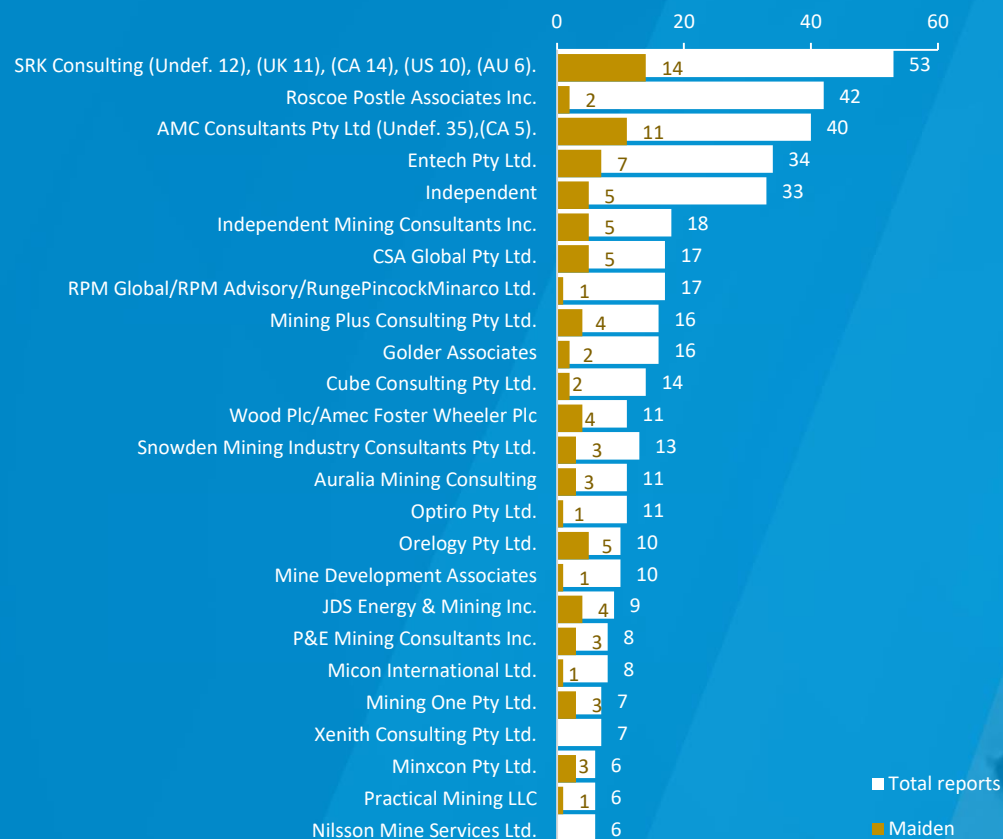


This Week

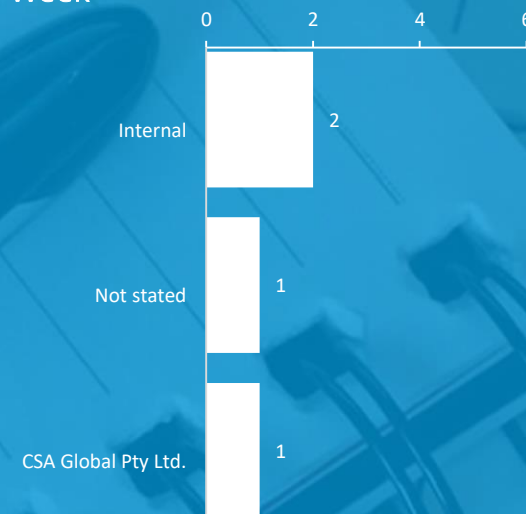


Note: Some reports can contain multiple resource QP's and consulting companies, therefore numbers may not add up to total. Reports are only counted where the resource status is maiden, updated or upgraded.

Top 25 since Oct 2014



This Week



Note: Some reports can contain multiple reserve QP's and consulting companies, therefore numbers may not add up to total. Reports are only counted where the reserve status is maiden, updated or upgraded.

ASX Top 3:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---|-------------------------------------|--------------------|-------------|--|--------|------------|---|--|------------|
| 1 |  | Peel Mining Ltd. (ASX) | Wagga Tank | Exploration |  | 15-Nov | WTRCDD0150 | 18.2m @ 40.3% Zn, 15.7% Pb, 0.94% Cu, 356g/t Ag, 2.77g/t Au from 182m |  38.7% | 785 |
| 2 |  | Adriatic Metals Plc (ASX) | Rupice | Exploration |  | 12-Nov | BR-24-18 | 34m @ 3.0g/t Au, 455g/t Ag, 0.5% Cu, 6.8% Pb, 13.3% Zn from 146m | 0.0% | 728 |
| 3 |  | Marmota Ltd. (ASX) | Aurora Tank | Exploration |  | 14-Nov | 18ATRC104 | 4.0m @ 72g/t Au from 36m |  -11.1% | 288 |

TSX/TSX-V Top 3:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|--|--|-----------------|----------------------|---|--------|------------|--|--|-------------|
| 1 |  | SolGold Plc (LSE,TSX-V) | Cascabel | Resource development |  | 13-Nov | CSD-18-067 | 1028m @ 0.71% Cu, 0.91g/t Au from 886m |  1.6% | 2097 |
| 2 |  | Regulus Resources Inc. (TSX-V) | Antakori | Resource development |  | 15-Nov | AK-18-021 | 619.2m @ 0.67% Cu, 0.43g/t Au, 7.3g/t Ag from 127m |  1.9% | 979 |
| 3 |  | Serengeti Resources Inc. (TSX-V) | Kwanika | Resource development |  | 13-Nov | K-182 | 500.3m @ 0.66% Cu, 0.80g/t Au, 2.24g/t Ag from 25.0m |  -43.8% | 939 |

*between close of trade the day prior to the announcement and open of trade the day after the announcement date.

** see metal prices and formula relevant to AuEq conversions on page 15.

Any of the companies mentioned in this week's table should not use excerpts of this bulletin in their public reporting, including company presentations, websites or social media unless these comply with the relevant clauses of the reporting code for the respective jurisdiction. For ASX-listed companies, this includes clause 50 of the JORC Code (2012). Readers are also advised to review the cautionary statement on the last page of this bulletin.

ASX Top 5:































| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---------|---|--------------------|---------------------|-----------|--------|------------|---|------------------|------------|
| 1 | | AVZ Minerals Ltd. (ASX) | Manono | Resource definition | | 6-Nov | MO18DD059 | 221.83m @ 1.53% Li ₂ O, 848ppm Sn from 165.2m | ↑ 12.2% | 1802 |
| 2 | | Adriatic Metals Plc (ASX) | Rupice | Exploration | | 1-Nov | BR-22-18 | 42m @ 5.7g/t Au, 245g/t Ag, 1.4% Cu, 8.4% Pb, 14.1% Zn from 222m | ↑ 16.8% | 1025 |
| 3 | | Peel Mining Ltd. (ASX) | Wagga Tank | Exploration | | 15-Nov | WTRCDD0150 | 18.2m @ 40.3% Zn, 15.7% Pb, 0.94% Cu, 356g/t Ag, 2.77g/t Au from 182m | ↑ 38.7% | 785 |
| 4 | | Myanmar Metals Ltd. (ASX) | Bawdwin | Resource definition | | 9-Nov | BWRC024 | 65m @ 4.5% Pb, 5.0% Zn, 125g/t Ag, 0.07% Cu, 148ppm Co, 220ppm Ni from 3.0m | ↑ 8.0% | 472 |
| 5 | | Todd River Resources Ltd. (ASX) | Mount Hardy | Exploration | | 7-Nov | MHDD0043 | 35.54m @ 14.7% Zn, 2.92% Pb, 0.91% Cu from 431.54m | ↑ 5.8% | 464 |

TSX/TSX-V Top 5:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* | (AuEq.)m** |
|------|---------|--|-------------------------|----------------------|-----------|--------|------------|--|------------------|------------|
| 1 | | SolGold Plc (LSE,TSX-V) | Cascabel | Resource development | | 13-Nov | CSD-18-067 | 1028m @ 0.71% Cu, 0.91g/t Au from 886m | ↑ 1.6% | 2097 |
| 2 | | Regulus Resources Inc. (TSX-V) | Antakori | Resource development | | 15-Nov | AK-18-021 | 619.2m @ 0.67% Cu, 0.43g/t Au, 7.3g/t Ag from 127m | ↑ 1.9% | 979 |
| 3 | | Zinc One Resources Inc. (TSX-V,OTC Pink,FWB) | Bongara | Exploration | | 7-Nov | MGN18010 | 39.6m @ 37.0% Zn from 3.7m | ↓ -10.0% | 949 |
| 4 | | Serengeti Resources Inc. (TSX-V) | Kwanika | Resource development | | 13-Nov | K-182 | 500.3m @ 0.66% Cu, 0.80g/t Au, 2.24g/t Ag from 25.0m | ↓ -43.8% | 939 |
| 5 | | Alamos Gold Inc. (TSX,NYSE) | Island Gold Mine | Resource definition | | 5-Nov | MH13 | 7.10m @ 118.58g/t Au from 1537.60m | ↑ 3.3% | 842 |

*between close of trade the day prior to the announcement and open of trade the day after the announcement date.
 ** see details relating to AuEq conversions on page 15

ASX:
























| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* (AuEq.)m** |
|------|---|--|----------------------------------|----------------------|---|--------|-------------|--|---|
| 1 |  | Northern Star Resources Ltd. (ASX) | Kundana | Resource development |  | 20-Feb | PEGRSD17205 | 3.2m @ 1183.6g/t Au from 187.7m |  -2.0% 3788 |
| 2 |  | Gascoyne Resources Ltd. (ASX) | Dalgaranga | Resource development |  | 19-Sep | DGRC509 | 8m @ 373.5g/t Au from 53m |  14.5% 2988 |
| 3 |  | AVZ Minerals Ltd. (ASX) | Manono | Resource development |  | 5-Sep | MO18DD035 | 286.75m @ 1.74% Li ₂ O, 822ppm Sn from 54.55m |  1.0% 2618 |
| 4 |  | Resolute Mining Ltd. (ASX) | Syama | Resource development |  | 5-Jul | TARD619 | 5.0m @ 493.0g/t Au from 167.0m |  1.0% 2465 |
| 5 |  | Kirkland Lake Gold Ltd. (TSX,ASX,NYSE) | Fosterville | Resource development |  | 19-Sep | UDH2551 | 7.45m @ 289g/t Au from 308.0m |  2.9% 2153 |
| 6 |  | Adriatic Metals Plc (ASX) | Rupice | Exploration |  | 12-Jun | BR-2-18 | 64m @ 4.6g/t Au, 537g/t Ag, 0.9% Cu, 7.7% Pb, 10.8% Zn from 214m |  53.8% 1665 |
| 7 |  | First Au Ltd. (ASX) | Gimlet | Exploration |  | 9-Oct | 18GAC063 | 4m @ 393g/t Au from 52m |  26.1% 1572 |
| 8 |  | Northern Star Resources Ltd. (ASX) | Jundee | Resource development |  | 20-Feb | GWGC0880 | 1.6m @ 957.5g/t Au from 147.1m |  -2.0% 1532 |
| 9 |  | Artemis Resources Ltd. (ASX) | Carlow Castle | Resource development |  | 29-Aug | ARC0139 | 132m @ 4.89g/t Au, 1.11% Cu, 0.25% Co from 98m |  17.6% 1417 |
| 10 |  | Dragon Mining Ltd. (ASX) | Vammala Production Centre | Resource development |  | 15-Jun | KU-1653 | 21.90m @ 55.02g/t Au from 31.50m |  18.4% 1205 |

*between close of trade the day prior to the announcement and open of trade the day after the announcement date.

** see details relating to AuEq conversions on page 15

Any of the companies mentioned in this week's table should not use excerpts of this bulletin in their public reporting, including company presentations, websites or social media unless these comply with the relevant clauses of the reporting code for the respective jurisdiction. For ASX-listed companies, this includes clause 50 of the JORC Code (2012). Readers are also advised to review the cautionary statement on the last page of this bulletin.

TSX:

| rank | country | company | project | status | commodity | date | hole | intersection | share price chg* (AuEq.)m** |
|------|---|---|-----------------------------|----------------------|---|--------|---------------|---|-----------------------------|
| 1 |  | Fission Uranium Corp. (TSX, OTCQX, FWB) | Patterson Lake South | Resource development |  | 3-Jan | PLS17-MET-C | 108.0m @ 8.46% U3O8 from 56.5m | ↑ 1.2% 11334 |
| 2 |  | NexGen Energy Ltd. (TSX, OTCQX) | Rook 1 | Resource development |  | 17-Jan | AR-17-159C1 | 26.5m @ 10.60% U3O8 from 427.5m | ↑ 3.5% 3412 |
| 3 |  | K92 Mining Inc. (TSX-V, OTCQB) | Kainantu | Resource development |    | 25-Apr | KMDD0084 | 5.82m @ 486.78g/t Au, 6g/t Ag, 0.16% Cu from 48.30m | ↑ 4.8% 2835 |
| 4 |  | Osisko Mining Inc. (TSX) | Windfall | Resource development |  | 23-Oct | OSK-W-18-1725 | 2.7m @ 1026g/t Au from 283.3m | ↑ 2.6% 2770 |
| 5 |  | Aurion Resources Ltd. (TSX-V) | Risti | Exploration |  | 19-Sep | AM18042 | 2.90m @ 789.06g/t Au from 116.10m | ↑ 0.5% 2288 |
| 6 |  | Frontier Lithium Inc. (TSX-V) | PAK | Resource development |  | 16-Oct | PL-028-18 | 219.75m @ 2.07% Li2O from 62.25m | 0.0% 2249 |
| 7 |  | Erdene Resource Development Corp. (TSX) | Bayan Khundii | Exploration |  | 10-Jan | BKD-231 | 14m @ 158.3g/t Au from 193m | ↑ 22.4% 2216 |
| 8 |  | Kirkland Lake Gold Ltd. (TSX,ASX,NYSE) | Fosterville | Resource development |  | 19-Sep | UDH2551 | 7.45m @ 289g/t Au from 308.0m | ↑ 1.0% 2153 |
| 9 |  | SolGold Plc (LSE,TSX-V) | Cascabel | Resource development |   | 13-Nov | CSD-18-067 | 1028m @ 0.71% Cu, 0.91g/t Au from 886m | ↑ 1.6% 2097 |
| 10 |  | TMAC Resources Inc. (TSX) | Hope Bay | Resource development |  | 14-Jun | TM50152 | 1.5m @ 1255.00g/t Au from 74.3m | ↑ 9.3% 1883 |

*between close of trade the day prior to the announcement and open of trade the day after the announcement date.

** see details relating to AuEq conversions on page 15

Any of the companies mentioned in this week's table should not use excerpts of this bulletin in their public reporting, including company presentations, websites or social media, unless these comply with the relevant clauses of the reporting code for the respective jurisdiction. Readers are also advised to review the cautionary statement on the last page of this bulletin.

Click [here](#) for a summary table for all published reports for this week



intel.rscmme.com



GENERAL INQUIRIES

info@rscmme.com +61 8 9467 1444 www.rscmme.com

MAIN OFFICES

RSC Australia

45 Ventnor Avenue
West Perth WA 6005
Australia

Postal Address:
PO Box 803, West Perth
WA 6872, Australia

RSC New Zealand

109 Princes Street, 2nd floor,
Queens Building,
Dunedin 9016, New Zealand

Postal Address:
PO Box 5647, Dunedin 9058
New Zealand

SUPPORTING OFFICES

RSC Rwanda

Kisment -Remera Gasabo
Kigali, Rwanda

RSC Zimbabwe

1st floor Alldeloyd Building
106 Josiah Tongogara St
Bulawayo, Zimbabwe

RSC Mongolia

No. 115, Tavan Bogd Plaza
Yorunkhii said Amariin Street-2
Ulaanbaatar, Mongolia

Postal Address:
PO Box 2392, Ulaanbaatar,
Mongolia

SERVICES ON QUOTATION

Please email us your project requirements. You will find our approach very flexible and accommodating. We aim to make the impossible possible — at affordable rates — whilst providing top-quality geologists and excellent outcomes. Throw us into a challenging environment, set us a demanding deadline, and let us do the work for you. Ask us for a reference on our services at any time.



Disclaimer and Compliance Warning:

The information in this weekly bulletin does not qualify as a Public Report as defined by clause 6 of the JORC Code (2012). It is not prepared for the purpose of informing investors or potential investors or their advisors, and is not published for or on behalf of any of the companies mentioned in this bulletin. RSC has no equity or other interest in any of the companies mentioned in this bulletin.

A full list with links to all individual Public Announcements for each company mentioned in this information bulletin is provided through <http://intel.rscmme.com>. RSC takes no responsibility for the compliance of those Public Reports, and it is up to each individual company to make sure that drilling intercepts are reported in a material and transparent manner in compliance with the relevant reporting codes for the respective jurisdiction. For ASX-listed companies, the relevant JORC Code (2012) clauses are 4, 18, 19, and 50. Investors or potential investors using the information in this bulletin are recommended to download the full reports either directly from the company's website or through the links in weekly lists provided by RSC.

Drill intercept grades from week 46 have been converted into AuEq using the following metal prices (USD): \$1,197.55/oz Au, \$14.02/oz Ag, \$6,127.00/t Cu, \$1,907.50/t Pb, \$2,586.00/t Zn <https://www.quandl.com/collections/markets/commodities>, <https://commoprices.com>, <https://www.uxc.com> or <http://markets.businessinsider.com/commodities>, <http://markets.businessinsider.com/commodities/historical-prices/iron-ore-price>.

The formula used to convert drill intercept grades to gold equivalence using stated metal price is as follows:

$$\text{AuEq}(g/t) = \sum_{n=1}^z C_n(g/t) \times \frac{C_n(\$ / g)}{\text{Au}(\$ / g)}$$

Where z is the number of listed components (e.g. Au, Ag, Pb, Cu, Zn, Li₂O, Sn, Co etc) and C_n is the nth component in that list.

Gold has been chosen as the metal equivalent for all conversions as it is the most widely-used and best-understood benchmark to determine or appreciate the grade tenor of a drilling intercept.

Monthly and yearly intercept grades were converted to AuEq using metal prices from the week of the public announcement. To view previously used metal prices please see the RSC – Weekly Bulletin from the relevant week.

RSC has not investigated and is not aware of the detail of metallurgical recoveries used in the conversions for each drilling intercept mentioned in this bulletin. It is uncertain that all the elements included in the metal equivalents calculations have a reasonable potential to be recovered and sold. For many projects at the Exploration Results stage mentioned in this information bulletin, metallurgical recovery information may not be available or able to be estimated with reasonable confidence. The reader needs to use reasonable caution to avoid being misled in these instances.