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MAIDEN BEN HUR JORC RESOURCE – SUBSTANTIAL COPPER, MOLYBDENUM & SILVER

- **190,000 tonnes of copper, 2,700,000 ounces of silver and 16.7M lbs of molybdenum in maiden Ben Hur Project Mineral Resource estimate.**

- **Combined Ben Hur and Greater Whitewash Mineral Resource estimate now 475,000 tonnes of copper, 14,800,000 ounces of silver and 158M lbs of molybdenum.**

- **Ben Hur upside with large mineralised shell surrounding resource:**
  - **Extent of the mineralisation largely set by the drilling coverage, instead of defined geological or grade limits.**
  - **With further drilling, there is potential to add to the current interpretation of mineralised volume, both laterally and at depth.**
  - **Infilling may make it possible to model higher grade zones within the mineralised domain.**

- **Combined Ben Hur-Greater Whitewash resources to underpin ongoing strategy to develop a centralised processing plant to service the combined resource base – will also have ability to process ore from new 7B.**

- **Best in class location with close proximity to all necessary infrastructure.**
  - **150km by road to Gladstone port;**
  - **Overhead powerlines;**
  - **Major mining service providers servicing nearby Bowen Basin coal industry.**
  - **Nearby regional airport serviced by Qantas**

Maiden Ben Hur Project JORC Resource

Aeon Metals Ltd (ASX:AQR) ("Aeon" or the "Company") advises that the maiden November 2013 Mineral Resource estimate for the John Hill copper-silver-molybdenum deposit within the Ben Hur Project contains 190,000 tonnes of copper, 2,700,000 ounces of silver and 16.7M lbs of molybdenum (at a 0.24% copper cut-off).

The Mineral Resource estimate has been completed by geological consultant SRK Consulting in accordance with the guidelines of the JORC Code (2012 edition). The resource comprises:

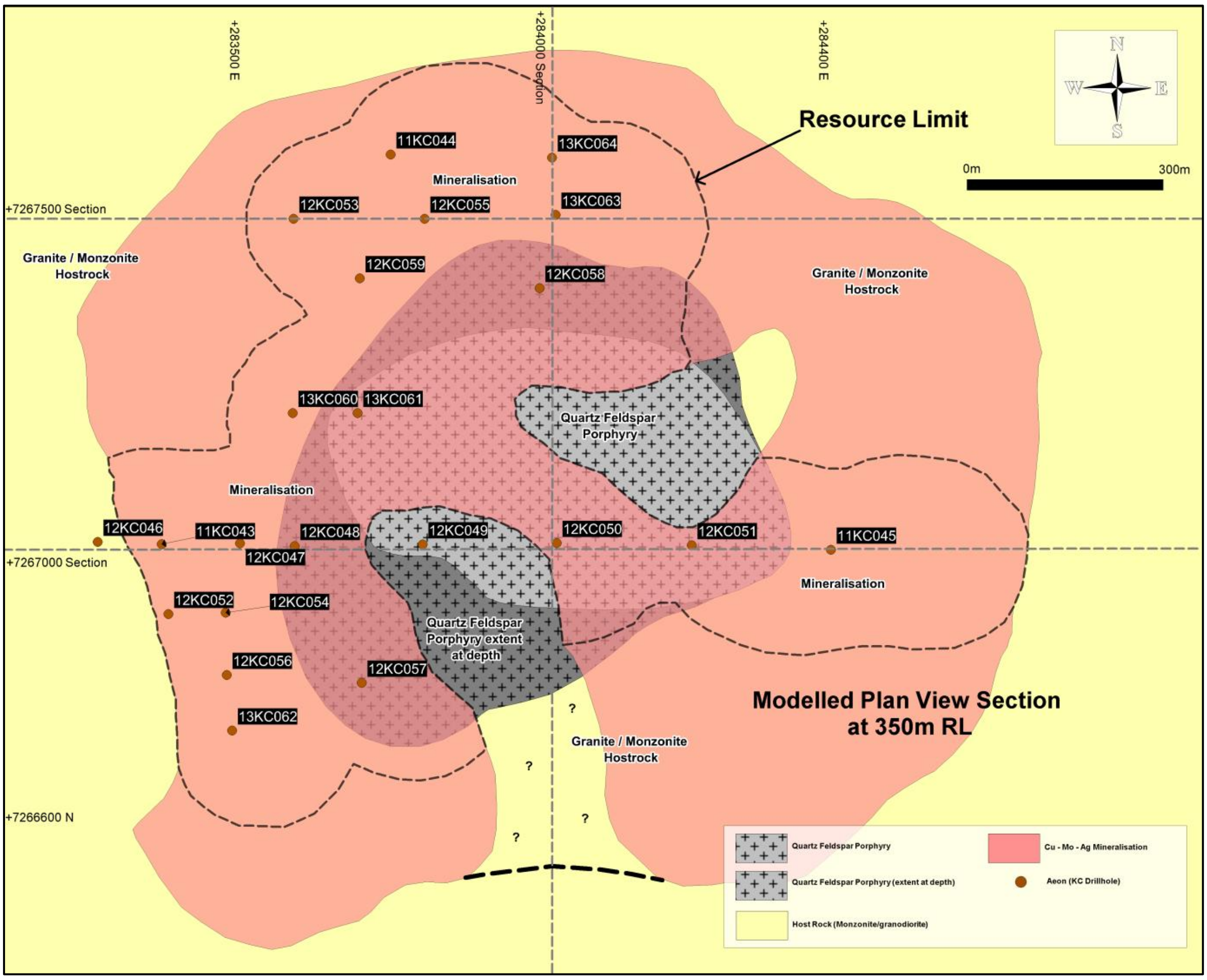
JORC Classification (@ 0.24% Cu cut-off)	Tonnage (Mt)	Cu Grade (%)	Mo Grade (%)	Ag Grade (g/t)	Cu (t)	Mo (Mlb)	Ag (Moz)
Inferred	62	0.30	0.012	1.30	190,000	16.7	2.7

Complete grade tonnage results are given in Appendix 1 noting the fresh component of the resource comprises:

JORC Classification (@ 0.24% Cu cut-off)	Tonnage (Mt)	Cu Grade (%)	Mo Grade (%)	Ag Grade (g/t)	Cu Equiv[1] (%)	Cu (t)	Mo (Mlb)	Ag (Moz)
Inferred	52	0.30	0.013	1.40	0.36	160,000	16.7	2.3

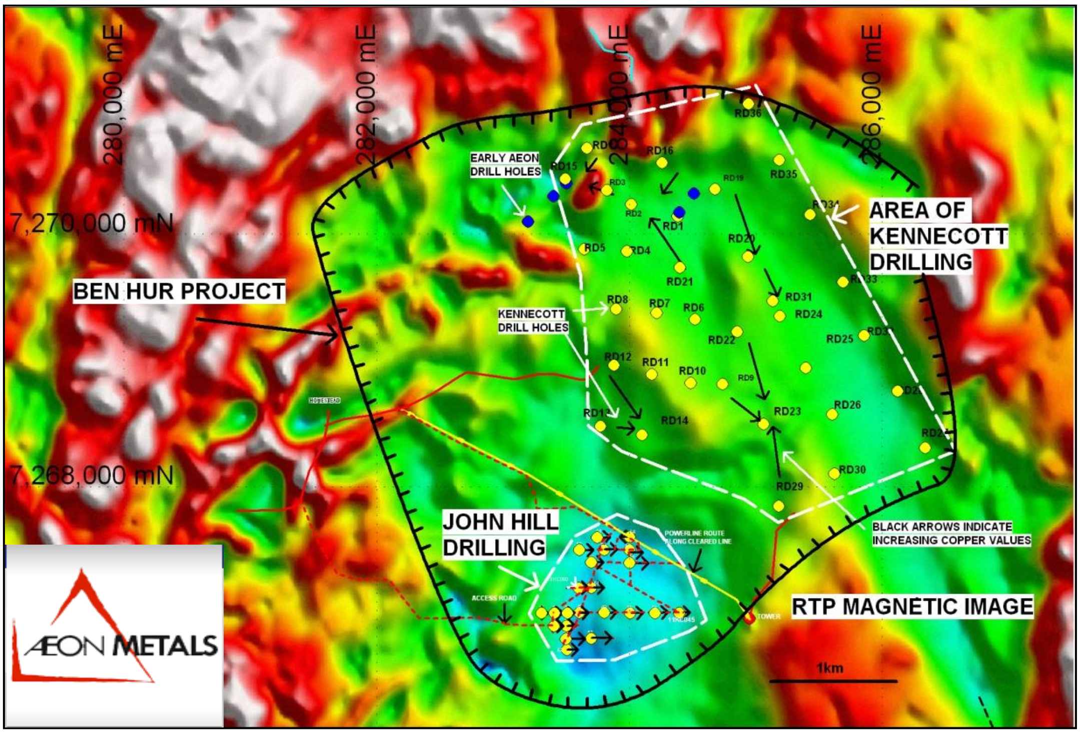
[1]*See Metal Equivalents assumptions in Appendix 1*

The bulk of mineralisation occurs as a halo of disseminated sulphide and stockwork quartz veins, hosted by monzo-granodiorite marginal to a quartz-feldspar porphyry seen below in the plan diagram showing the current outlines of the John Hill deposit:

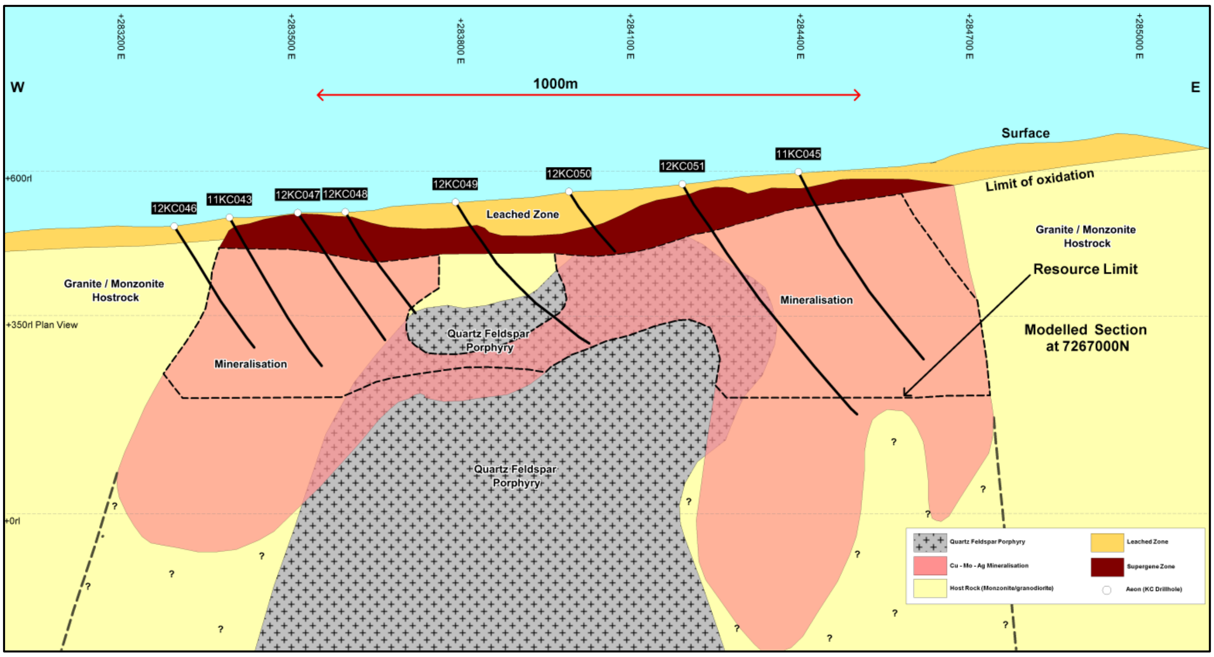


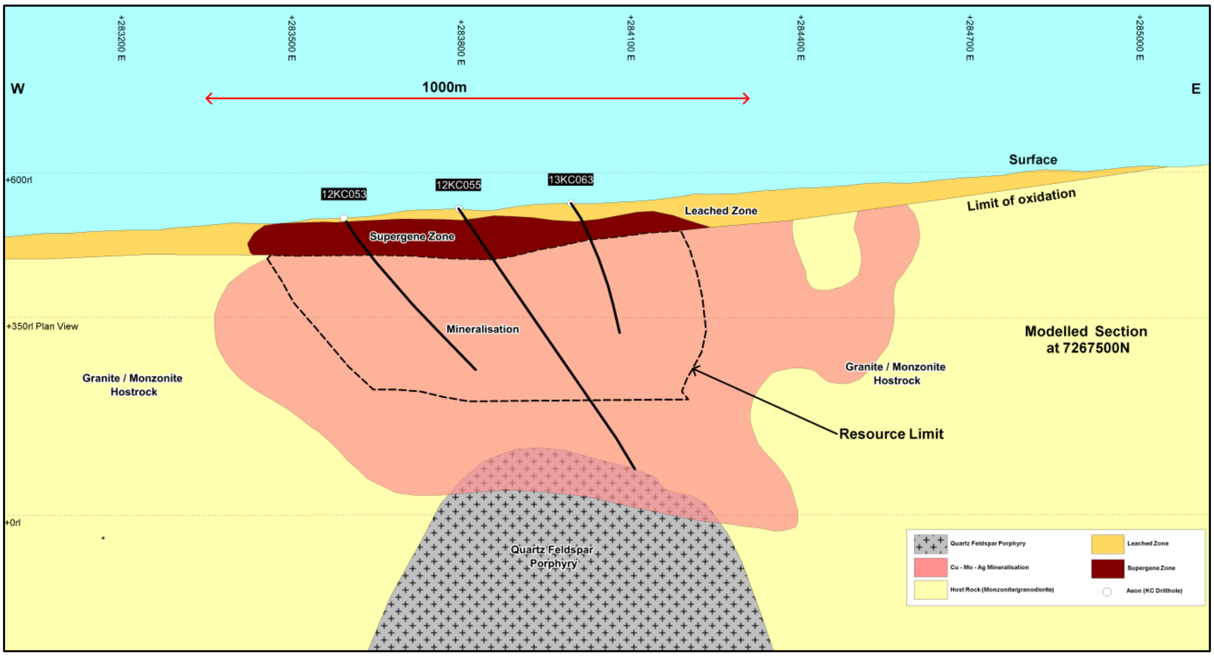
SRK Consulting considers that some upside remains with the extents of the John Hill deposit largely set by the drilling coverage, instead of defined geological or grade limits. With further drilling, there is potential to add to the current interpretation of mineralised volume, both laterally and at depth.

The following diagram shows the known mineralisation at Ben Hur to be 6.3km long and 2km wide. The John Hill deposit is a small component of the overall Ben Hur Project and lies 1km south of the area drilled by Kennecott (1970's). Kennecott drilled 59 holes all of which were shallow, targeting the copper oxide mineralisation.



Upside also exists from infill drilling. The present drill spacing is sparse, with typically 100m or 200m between holes, and at this spacing it is difficult to confidently interpret continuity between high grade intersections. ***Infilling may make it possible to model higher grade zones within the mineralised domain.***





The table below presents a combined resource tabulation for Aeon's Rawbelle District, including the Ben Hur Resource announced today, as well as the Whitewash Resource (May 2011) and Gordon's Resource (May 2009) (together the "Greater Whitewash Resource"):

Deposit	JORC Classification	Cut-off grade	Tonnage Mt	Cu (%)	Mo (%)	Ag (g/t)	Cu (t)	Mo (lb)	Ag (oz)
Whitewash	Indicated	425ppm Mo equiv	185	0.12	0.03	1.6	220,000	108,533,294	9,200,000
	Inferred	425ppm Mo equiv	56	0.11	0.02	1.5	63,000	29,941,538	2,800,000
Gordons	Inferred	0.02% Mo	3	0.07	0.05	1.0	2,000	3,373,038	100,000
John Hill	Inferred	0.24% Cu	62	0.30	0.01	1.3	190,000	16,665,000	2,700,000

The combined resources have contained metal of approximately 475,000 tonnes of copper, 14,800,000 ounces of silver and 158M lbs of molybdenum. These resources are all within a 15km radius of each other and have turned the Company's contiguous tenement package into a multiple project copper province with the ability to develop a centralised processing plant to service the combined project base. This is assisted by the fact that the location of the projects are all close to major infrastructure (power, sealed highway, water) and only 150km by highway to Gladstone port.

The next steps are to advance metallurgy and associated process flowsheet and assess infrastructure requirements for the development of a large, low cost, copper project.

Hamish Collins
Managing Director
Aeon Metals Limited

Appendix 1 – Database, Geology, & Mineral Resource Grade Tonnage Results

Database

The Mineral Resource estimation was based on information from 22 drill holes, of which 18 were drilled using a Reverse Circulation ("RC") technique and the remainder were diamond cored holes or a combination of RC pre-collars and diamond cores.

Total drilling length was 6,083.9m. Drill spacing was typically 100m x 100m to 200m x 200m. Drill holes predominantly dipped 600 towards the east. Sampling was generally on 1m intervals.

As part of the data quality review, SRK Consulting visited the site in August 2013 and carried out a comprehensive inspection of project drill core and sample storage facilities. SRK Consulting's conclusion from the site visit and data review was that the database was suitable to support the estimation of Inferred Mineral Resources.

Geology

Mineralisation at John Hill occurs within a 1.5 km by 1.5 km 'wall-rock' carapace marginal to a central, largely unmineralised, quartz-feldspar porphyry intrusive. The predominant 'wall-rock' host to mineralisation is a series of granodiorite to diorite igneous intrusives.

The low sulphidation style mineralisation in the marginal carapace occurs principally as a series of overprinting narrow veins and vein stockworks, which represent progressive phases of mineralisation. Less visible are fine grained disseminated sulphides interstitial to veining. The main visible sulphide species are molybdenite, chalcopyrite and pyrite.

The depth to the base of the weathered zone is up to 100m. Although there are lateral trends in the distribution of mineralisation, concentration of Mo, Cu and Ag in the supergene zone, does not result in substantially higher grades than the grades found in the main, fresh portion of the deposit.

Mineral Resource Grade Tonnage Results

The cut-off grade (0.24% Cu) was chosen for reporting Mineral Resources and is based on analogies with mined deposits that have a similar mineralisation style. The John Hill deposit is smaller than many of these analogous deposits, but the 0.24% Cu cut-off grade is considered reasonable, given that John Hill is one of several deposits and exploration targets that may eventually be mined together.

The complete grade tonnage results are as follows:

FRESH								
Cu cut off	**Mt**	**Cu (%)**	**Ag (g/t)**	**Mo (%)**	**Cu eq (%)**	**Metal Cu (t)**	**Metal Ag (t)**	**Metal Mo (t)**
0	488	0.15	0.8	0.009	0.18	730,000	12.6	42,000
800	394	0.17	0.9	0.009	0.21	670,000	11.0	37,000
1000	345	0.18	0.9	0.010	0.22	630,000	10.0	34,000
1200	293	0.19	0.9	0.010	0.24	570,000	8.9	30,000
1400	242	0.21	1.0	0.011	0.25	500,000	7.7	26,000
1600	192	0.22	1.1	0.011	0.27	430,000	6.5	21,000
1800	144	0.24	1.1	0.012	0.29	350,000	5.2	17,000
2000	104	0.26	1.2	0.012	0.31	270,000	4.0	13,000
2200	73	0.28	1.3	0.012	0.33	210,000	3.0	9,000
2400	**52**	**0.30**	**1.4**	**0.013**	**0.36**	**160,000**	**2.3**	**7,000**
2600	37	0.32	1.4	0.013	0.38	120,000	1.7	5,000

2800	27	0.34	1.5	0.014	0.40	90,000	1.3	4,000
3000	20	0.36	1.6	0.014	0.42	70,000	1.0	3,000
				OXIDE				
0	130	0.11	0.8	0.004		150,000	3.4	5,000
800	78	0.16	1.0	0.004		130,000	2.4	3,000
1000	64	0.18	1.0	0.005		110,000	2.0	3,000
1200	52	0.19	1.0	0.005		100,000	1.7	2,000
1400	42	0.21	1.0	0.005		90,000	1.4	2,000
1600	33	0.22	1.1	0.005		70,000	1.1	2,000
1800	26	0.24	1.1	0.005		60,000	0.9	1,000
2000	20	0.26	1.1	0.005		50,000	0.7	1,000
2200	15	0.27	1.1	0.005		40,000	0.5	1,000
2400	**11**	**0.29**	**1.2**	**0.005**		**30,000**	**0.4**	**1,000**
2600	8	0.30	1.2	0.005		20,000	0.3	0
2800	5	0.32	1.2	0.005		20,000	0.2	0
3000	3	0.33	1.2	0.005		10,000	0.1	0
				ALL				
0	618	0.14	0.8	0.008		870,000	16.0	47,000
800	473	0.17	0.9	0.009		800,000	13.4	40,000
1000	409	0.18	0.9	0.009		740,000	12.0	37,000
1200	345	0.19	1.0	0.009		670,000	10.6	32,000
1400	284	0.21	1.0	0.010		590,000	9.1	28,000
1600	225	0.22	1.1	0.010		500,000	7.6	23,000
1800	170	0.24	1.1	0.011		410,000	6.1	18,000
2000	124	0.26	1.2	0.011		320,000	4.7	13,000
2200	88	0.28	1.3	0.011		250,000	3.5	10,000
2400	**62**	**0.30**	**1.3**	**0.012**		**190,000**	**2.7**	**7,000**
2600	45	0.32	1.4	0.012		140,000	2.0	5,000
2800	32	0.34	1.5	0.012		110,000	1.5	4,000
3000	23	0.36	1.5	0.013		80,000	1.1	3,000

Rounding:

Tonnage	1 Mt
Cu grade	0.01 %
Ag grade	0.1 %
Mo grade	0.001 %
Cu equivalent	0.01 %
Cu metal	10,000 t
Ag metal	0.1 t
Mo metal	1,000 t

Metal Equivalents

Metal equivalents were used for reporting the Mineral Resource in the fresh domains.

The price assumptions used to derive the Cu equivalent value are, in Australian dollars: Cu $3.25/lb, Ag $25/oz, Mo $14/lb.

The recovery factors assumed for the metal equivalent equation are from analysis done by ALS Ammtec in Sydney. This laboratory carried out a demonstration flotation test on a 1 kg subsample of primary mineralised John Hill material, split from an 8 kg composite of four assay reject samples. The test sample assayed 0.4% Cu, 1ppm Ag and 190ppm Mo. The test yielded recoveries of 86.1% Cu, 56.1% Ag and 69% Mo.

Combining the price and recovery assumptions, the Cu equivalent equation is:

Cu eq (ppm) = Cu (ppm) + 73.1 Ag (ppm) + 3.45 Mo (ppm).

Metal equivalents are not used for reporting the Mineral Resource in the oxide domain. No recovery information is available for this domain.

Appendix 2

The following section is provided to ensure compliance with the JORC (2012) requirements for the reporting of the Mineral Resource estimates for the John Hill deposit within the Ben Hur Copper Project on EPM 14628:

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Between 2011 and 13 August 2013 the deposit was sampled in three phases by a total of 22 drill holes (total 6083.9m); comprising 18 reverse circulation (RC) holes (4,802m) and 4 diamond drill holes (DD) (1,282m). Average hole depth is 277m, deepest hole is 555.1m. Drilling occurred over an area of approximately 1.0km^2. All holes are located on an east – west grid between 100m and 200m line spacing, with holes spaced along lines at between 100m and 200m. Industry standard sampling methods appropriate for the style of mineralisation were used:rotary splitting of drill cuttings for RC, and sawn half core for DD drilling. Quality of sampling is considered good. Samples were submitted to a commercial laboratory for assay. Data from on-site hand-held XRF analysis were not used for the Mineral Resource estimation. No costeaning or excavation bulk sampling had been undertaken to August 2013.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Diamond core was orientated prior to systematic sampling of all mineralised intervals. Half core sawn samples were collected from consecutive 1m measured intervals independent of lithology. Likewise, RC holes were bulk sampled at 1m intervals and a homogenised, cyclone split sub-sample, of ~ 2.5kg weight collected for assay. QA/QC protocols included submission of commercial certified reference material (CRM) with both the RC and DD samples for assay. CRMs were selected to match the style of mineralisation being tested. Half core and 4kg RC library samples corresponding to samples submitted for analysis were securely stored on site for reference if

		required.
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Uniform sampling procedures were followed for each stage of drilling for all RC and DD holes used in the resource estimation. Both RC and DD holes were sampled at 1m intervals. A~ 2.5 kg RC chip sample was collected direct from the RC cyclone for assay submission and the remainder bulk sample retained. A duplicate 4kg library sample was collected by riffle splitter from the excess 1m bulk sample and stored in a weather proof facility on site as a duplicate library sample. DD core was cut at 1m lengths and ~ 3-4 kg individual half core samples submitted for assay. The remainder half core is stored on site. Both sampling procedures are considered appropriate for the style of mineralisation and respective drilling methods.
Drilling Techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	The deposit was sampled using Reverse Circulation (18 holes - 4,438m) and 4 diamond drilling (4 holes - 1,282m). RC drilling was conducted using a standard 4 ½ bit and diamond drilling used NQ tubes with HQ and RC pre-collars. During diamond drilling regular core orientation procedures were undertaken approximately every 3m and down hole surveys approximately every 50m. RC holes were down hole surveyed every 50-80m. Drill direction is predominantly west to east with an inclination at collar of 60^0, flattening or steepening to between 35^0 and 80^0 at bottom of hole.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recoveries were measured and recorded in a hard copy ledger. No significant core loss issue exists.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Igneous host lithologies within the mineralised domains are very competent. Overall core quality is high with minimal fracturing or friable material. The standard diamond tube core barrels used

		were adequate for the material sampled. There were no reported adverse ground water issues and RC chip recoveries were not affected by the wet samples.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery from the mineralised domains is generally considered high. No material bias is expected.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Entire core sample from each diamond drill hole was initially geologically logged in detail for style of mineralisation, lithologies, degree of oxidation, and alteration. Logs were subsequently reviewed and checked against stored half core for accuracy and consistency by senior geological staff and in addition validated by an independent specialist consultant porphyry geologist (Corbett, 2012). RC cuttings for each hole were logged every 1m interval. The detail and degree of logging is sufficient to support the geological model and Mineral Resource estimation.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Logging of the diamond core and RC cuttings is qualitative in nature. Records are recorded digitally. Photographic record of the drill core is maintained.
	• *The total length and percentage of the relevant intersections logged.*	All drill holes are logged for their entire length (100%).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	A diamond core saw was used to obtain 1m half core samples.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	All RC assay samples were mechanically sub-split direct from the RC cyclone. No significant issues were recorded regarding wet samples.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Diamond core and RC sample preparation and analysis were completed by ALS Brisbane. On receipt by the laboratory all

		drill samples were weighed (WEI-21) prior to further sample preparation. • RC samples were oven dried and riffle split into equal halves(1-1.5kg); one half pulverised in an LM5 to 75microns and a 25gm charge taken for assay (PUL-23) • DD core samples were preliminary coarse crushed to 70% nominal -6mm(CRU-21)and oven dried, samples < 3.3kg pulverised to 75microns and 25gm charge taken for assay (PUL-23), samples >3.3kg riffle split into equal halves (SPL-21) and one fraction used for LM5 pulverising. Bulk pulp and core/RC residues were retained for all samples. The quality control sampling done by Aeon does not extend to the sample preparation stages (ie. there are no duplicates and no check sampling of coarse residues), so no comment is made on sample preparation quality. Sample preparation methods adopted are considered appropriate for the style of mineralisation though.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	For QA/QC purposes certified reference materials (CRMs) were submitted in laboratory sample batches (DD & RC) at between 20 and 50m sample intervals. CRMs used were purchased from Ore Search & Exploration Pty Ltd., and were selected to match the matrix, mineralogy and anticipated grade of the deposit. (Au-Cu-Mo-S CRMs OREAS 50c & 52c and a quartz blank REAS 22c).
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	A total of 180 duplicate drill samples were submitted to ALS Townsville for analysis. Results of the QAQC review are contained in a draft report compiled by N Fordyce Consulting Data Analyst, Minforrordd Pty Ltd dated August 2013.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sulphide grain size across the phases of mineralisation intersected were generally <3-5mm in size. The standard 1m sampling interval adopted for both RC and

		core drilling is considered appropriate for the general moderate to fine grained nature of the sulphide mineralisation, given the sampling methods and the grade ranges of interest for this deposit.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were analysed by standard ICP-AES method ME-ICP61. Individual samples reporting Mo and Cu values above the analytical range for ME-ICP61, were re-assayed by methods ME-XRF05 and Cu-OG62 for Mo and Cu respectively. Analytical methods and analysis ranges are considered appropriate for the nature of the material sampled.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No systematic sampling procedures other than those described for use in commercial laboratory analysis were adopted. Hand held XRF analysis was intermittently used on site to determine mineralogical signatures and preliminary checks on mineralised intervals, the XRF results were not used for the Mineral Resource estimation.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Three purchased Certified Reference Materials (CRMs) from Ore Research & Exploration Pty Ltd were used as standards for Cu and Mo. No standards are have been used for Ag. The CRMs have been inserted at a rate of between 1 in 20 and 1 in 50. About 180 samples have had their pulps reanalysed for Cu and Mo by an umpire laboratory, SGS Townsville. Results from this quality control work are compiled in a draft report to Aeon Metals by consulting data analyst N Fordyce of Minffordd Pty Ltd. The Competent Person has reviewed this report. No significant concerns emerged from the quality control study, and the levels of accuracy and precision established are sufficient for the Inferred classification applied to the Mineral Resource.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Character and distribution of mineralisation have been reviewed and verified by Aeon senior staff. In addition, an independent geological report verifying the geological model for the deposit was produced by porphyry mineralisation expert (Corbett, 2012). The entire half core from hole 12KC55 and mineralised sections of holes 12KC45 and 12KC51 were independently reviewed during the on-site visit as part of the current Mineral Resource estimation and found to satisfactorily correspond with the reported geological logs for each hole.
	• *The use of twinned holes.*	Twinned drill holes have not been used as a sample validation method to date.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Documentation of protocols was not found.
	• *Discuss any adjustment to assay data.*	No adjustments have been made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations were determined by GPS. Random collars were checked during the site visit on 14 August to verify accuracy. All collars checked were found to be within 1m of reported easting and northings. Down-hole surveys were conducted at intervals depths down hole of between 50 and 80m.
	• *Specification of the grid system used.*	2011-2013 drill hole collars are recorded in MGA GDA 94 Zone 56 co-ordinates.
	• *Quality and adequacy of topographic control.*	The deposit is located in an area of low wooden hills. Initial topographic control for collar elevations was provided by barometric GPS calibrated to 1m RL accuracy. Subsequent collar surveys were undertaken to 0.01m accuracy.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results*	Drilling at John Hills to the 14 August 2013 was on 100 and 200m spaced west-east grid lines with holes spaced at intervals of between 100m and 200m. Down hole sampling was undertaken on 1m intervals.
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	The data spacing and distribution is sufficient to imply geology and grade continuity to a degree appropriate for estimation procedures used and the Inferred classification applied.
	• *Whether sample compositing has been applied.*	Samples were composited to 5m for statistical analysis and estimation of grades. The compositing was done using a "best fit" option, to ensure that no short residual lengths were generated.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drill holes predominantly dip 60^0 towards the east. The dominant styles of mineralisation within the deposit are multidirectional stockwork veins and disseminated fine grained sulphide Potential for introduced sample bias based on drill hole orientation is not considered a significant risk for these styles of mineralisation. A smaller proportion of mineralisation is hosted within structurally controlled sheeted veins. Logging of diamond drill core indicates that the east dipping drill holes intersect these sheeted veins at close to perpendicular.
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Given the current understanding of mineralisation within the deposit, it is unlikely the drill hole orientation used to date has introduced sample bias.
Sample security	• *The measures taken to ensure sample security.*	Field samples were delivered by courier to ALS Brisbane. Chain of custody is managed by Aeon. Library bulk samples

		and ~4kg duplicate splits for each 1m RC interval are stored at Aeon's field based sample storage and processing facility located on remote private property north of Biloela. A complete record of half core from all diamond drill holes is also securely stored at the same facility. Sample pulps and coarse rejects are stored at ALS laboratory Brisbane.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	A review of sampling techniques was conducted during a site visit in August 2013 as part of the SRK Consulting Resource Estimate. Sample data was also reviewed as part of the estimation process. Sampling procedures were found to be appropriate for the style of mineralisation and of industry standard

Section 2 Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The John Hill Project is contained entirely within Exploration Permit Minerals EPM14628. The present status of the tenements in this report are based on information provided by the Queensland Government through the Interactive Resources and Tenure Maps (IRTM) online facility, and the report has been prepared on the assumption that the tenement is, or will prove to be, lawfully accessible for evaluation and development.
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Competent Person has relied upon Aeon's assurances that the tenement is in good standing and no impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No previous exploration, materially relevant to the current Mineral Resource estimate, has been conducted within EPM14628.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The John Hill resource is a porphyry style Cu-Mo sulphide deposit associated with granodiorite to diorite igneous intrusives. Mineralisation occurs within a series of overprinting narrow veins and vein stockworks which represent progressive phases of mineralisation. 3D modelling of drilling to date indicates the mineralisation occurs within a 1km by 1km envelope or carapace marginal to a central, largely unmineralised, porphyritic rhyodacite intrusive. The resource is situated within a 20km long corridor hosting a range of similar character deposits and under-explored prospects. These are interpreted to be related to a common deep seated intrusive complex (Rawbelle Batholith).
Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *1. Easting and northing of the drill*	Summary data for all drilling on the deposit, from 2011 to 2013, is provided in Table 2 (Collar Information) and Table 3 (Mineralised Intersections). This represents the sum total of sampling data available for the Mineral Resource estimate. There is no

	hole collar *2. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* *3. Dip and azimuth of the hole* *4. Down hole length and interception depth* *5.Hole length*	recorded drill testing of the John Hill resource prior to commencement of work by Aeon Metals in 2011.
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No information was excluded.
Data Aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	The intersections reported in Table 3 (Mineralised Intersections) were defined by coding the portions of the drill holes within the 400ppm Cu envelope used to constrain the Mineral Resource estimation. Intersection grades were calculated from length weighted averaging of the samples. Maximum and/or minimum grade truncations were not used for the intersections reported in Table 3. The grade capping applied to the Mineral Resource estimation is discussed in Table 1 Section 3.
	• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	No separate high grade zones have been defined.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Metal equivalents are not reported in Table 3. Metal equivalents were used for reporting the Mineral Resource in the fresh domains. The price assumptions used to derive the Cu equivalent value are, in Australian dollars: Cu $3.25/lb, Ag $25/oz, Mo $14/lb. The recovery assumptions (derived from test work by ALS Ammtec in Sydney, on a 1kg split from an 8kg composite of four samples) are: Cu 86.1%, Ag 59.1%, Mo 69.0%. Combining the price and recovery assumptions, the Cu equivalent equation is: Cu eq (ppm) = Cu (ppm) + 73.1 Ag (ppm) + 3.45 Mo (ppm).

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Most drill holes dip towards the centre of the porphyry intrusion, so are at a high angle to the mineralisation (which is usually interpreted to dip away from the intrusion). Therefore, overall, the down hole intersection lengths are considered to be a good representation of the actual mineralisation widths. The risk of overstating mineralisation thickness is not considered large for those holes that dip in the same direction as mineralisation. From the limited diamond core drilling conducted to date, it appears most Cu-Mo mineralisation is hosted by a vein stockwork. The orientation of individual veins is variable, and the thicknesses of the mineralised zones are large compared to extents in other directions: anisotropy of grade and geology is not as extreme as would be the case for a more planar, structurally controlled style of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	All drilling intercepts are modelled using 3D software. Representative sections and plans provided include: • Resource Plan View 350RL (Figure 1) • E-W Section 7267000N (Figure 2) • E-W Section 7267500N (Figure 3) • S-N Section 284000E (Figure 4)
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All exploration drilling results have been reported. Results are also presented in previous ASX news releases (04/07/2013 and 09/07/2013).
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	Geological logging of drill holes indicates depth to bottom of oxidation across the resource is typically between 40m and 100m. Cu-Mo mineralisation at John Hill is principally hosted by monzonite / granodiorite intrusives marginal to a central, relatively unmineralised, porphyry intrusive. The central porphyry intrusive has a lower magnetic susceptibility than the

	substances.	mineralised host monzonite/granodiorites. The lower magnetic character of the central porphyry has enabled use of regional airborne magnetics to produce a 3D model of the porphyry body.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Aeon are planning 18 more drill holes to improve resource definition, principally in the south-eastern, central and northern areas of the resource. A single step-out hole is proposed on the eastern side of the prospect. Figures 1 to 4 show the interpreted mineralisation zone extends in most directions laterally, and also at depth. The areas which are marked as mineralised but are outside the Mineral Resource represent possible extensions.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	**JORC Code Explanation**	**Commentary**
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	During the course of the site visit, spot checks were made on primary data against the information in the database. No significant errors were found.
	• *Data validation procedures used.*	No systematic validation procedures are in place. During the course of preparing the Mineral Resource estimation, the tables from the database were loaded into several different mining software packages. These packages will display various warning or error messages if there are problems with the structure or internal consistency of the database. Overall, the database appeared to be well structured and clean.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	No site visit was completed by the Competent Person (Robin Simpson. A one day site visit was undertaken by a colleague of Robin Simpson, SRK Principal Consultant Colin Wood on 14 August 2013. The visit comprised of comprehensive inspection of project drill core and sample storage facilities in the

		accompaniment of Martin I'ons (Senior Project Geologist). The inspection determined that: (a) geological logging and sampling protocols are sufficient and suitable for the lithologies and style of mineralisation and (b) sample storage meets industry best practice. An inspection of drill collars was also carried out to validate collar coordinates. Readings taken with a hand held GPS of a selection of collars across the project area were found to closely match those in the project database (to within <1m precision). For the Mineral Resource estimation, the Competent Person has relied on information collected during this site visit.
	• *If no site visits have been undertaken indicate why this is the case.*	Not applicable.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	Geological interpretation of the John Hills mineralisation has been undertaken by senior Aeon personnel, independent porphyry mineralisation expert G Corbett and reviewed as part of the current resource estimate. Consensus between the reviewers is good, providing a relatively high level of confidence on overall style of mineralisation and geological interpretation of the deposit.
	• *Nature of the data used and of any assumptions made*	Geological interpretation of the deposit is based on combined information from DD and RC Drilling (22 holes), 2D modelling of airborne magnetics, and petrological examination of diamond drill core. The large circular geophysical low situated in the centre of the deposit, identified from airborne magnetics, is interpreted to represent the low magnetic character of the unmineralised central porphyry intrusive and is not an artefact of demagnetising alteration fluids associated with the Cu-Mo mineralising event. This assumption is substantiated by both drill core observations and limited petrological analysis.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	The oxide zone is well defined by drilling, and supergene mineralisation trends are obvious from the assay data, so this interpretation is considered robust and alternative interpretations were not evaluated.

		The mineralisation domains in the fresh rock are grade shells, generated at a 400ppm Cu threshold using anisotropy based on the interpreted geological controls, in particular the orientation of the porphyry contact. Isotropic grade shells at 400ppm Cu were also generated. Locally the isotropic shells have moderate differences from the estimation domains, but overall the volume and form of the isotropic shells is similar to the estimation domains. Furthermore, the anisotropy interpreted for the variogram models and search neighbourhoods is not particularly extreme. Therefore estimation in the fresh domains, of mineralisation above the 400ppm grade threshold, is considered to be reasonably robust to alternative geological interpretations.
	• *The use of geology in guiding and controlling Mineral Resource estimation*	The supergene nature of mineralisation interpreted for the oxide domain meant that a hard boundary was used between this domain and the fresh domains, and horizontal anisotropy was adopted for the variogram models and estimation neighbourhoods. The position and orientation of the porphyry contact was interpreted as the main control on the form of mineralisation in the fresh domains, therefore the interpreted porphyry contact influenced the shape of the estimation domains, as well as the anisotropy of the variogram models and estimation neighbourhoods.
	• *The factors affecting continuity both of grade and geology.*	Compositional and textural variations are identified in the intrusives hosting mineralisation. These are interpreted to represent overprinting evolving magma differentiates from a common source. These variations, together with some variability in abundance of veins and stockworks, are likely to produce local variability in grade. From the limited amount of core drilling there is no evidence that continuity of grade or geology is affected by faulting on the scale required to have a material impact on the Mineral Resource estimation.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and*	The minimum and maximum extents of the Mineral Resource are given below:

	Min	Max
X	283100	284800

	lower limits of the Mineral Resource.	<table><tr><td>Y</td><td>7266475</td><td>7267775</td></tr><tr><td>Z</td><td>200</td><td>615</td></tr></table> Expressing the dimensions in terms of thickness, strike length and dip extent is difficult because the form of the mineralisation roughly rings an intrusive body. Refer to Figures 1 to 4 for plan and section views of the resource extents and interpreted mineralised zone.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	Cu, Ag and Mo grades were estimated. Four estimation domains were used: three in the fresh rock, and one oxide domain. Domain modelling was done using Leapfrog software. The oxide domain was defined from logging information. The fresh domains were defined from 3D grade contouring at a 400ppm Cu threshold. Higher grade thresholds were also tested, but continuity at higher grades could not be established from the current drill spacing. The statistical properties of Cu, Ag and Mo are similar from one fresh domain to another; the main differences between the fresh domains are the overall orientations, which set the anisotropy for the variogram models and kriging neighbourhoods. The domains were modelled using Leapfrog software, and then the wireframes from Leapfrog were used to code the composites and the block model. Composites were created within the domains using a "best fit" option, which allows small deviations from the nominal 5m composite length in order to avoid generating short residual composites at the end of intersections. No sub-blocking was done. Where blocks had a partial intersection with the domain wireframe, the fraction was determined in Gemcom Surpac software and stored in the block model for later weighting. Wireframes were also modelled in Leapfrog to constrain extrapolation. Mineral Resource estimation was limited to no more than 150m away from drill holes laterally, and up to 50m below the base of drilling coverage. A further constraint was added to limit the Mineral Resource to no deeper than 200mRL (usually about 300 to 400 metres below the surface). The block fractions and composites were imported into Isatis software for variogram modelling and geostatistical estimation. Block

		grades for Cu, Ag and Mo were estimated by Ordinary Kriging from the 5m composites. The influence of extreme composite grades on the estimation was controlled by grade and distance thresholds. Essentially, if the composite was within the block being estimated, then the uncapped grade would be used; if the composite was outside the block, then the capped grade would be used. In the oxide, the grade thresholds for Cu, Ag and Mo were 4000ppm, 3ppm and 250ppm respectively. For the fresh domains, the grade thresholds for Cu, Ag and Mo were 5000ppm, 3.5ppm and 500ppm respectively. The grade-tonnage results given in the statement of Mineral Resources were prepared from multivariate Uniform Conditioning of the kriged block grades. The minimum block size that could reasonably be estimated by Ordinary Kriging is limited by the drill hole spacing. For John Hill, this spacing ranges from 100m by 100m to 200m by 200m, and is large compared to the likely scale of mining selectivity. To address this problem, a post-processing method (Uniform Conditioning) was applied to the Ordinary Kriging estimate. For each block, the fraction of the block above a given cut-off, and the Cu, Ag and Mo grades of that fraction were derived based on: an assumed scale of mining selectivity, the variogram model for the domain, and the estimation results from the Ordinary Kriging.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	There are no check estimates, previous estimates nor mine production records available for the John Hill deposit.
	• *The assumptions made regarding recovery of by-products.*	Cu is the main variable estimated. Ag and Mo can be considered potential by-products for the John Hill deposit. Estimated values for Ag and Mo were modelled directly from the assay data; no recovery factors were modelled or assumed.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	No deleterious elements were modelled.
	• *In the case of block model*	The drill spacing typically ranges from 100 m by

	interpolation, the block size in relation to the average sample spacing and the search employed.	100 m to 200 m by 200 m. A block size of 100 m by 100 m by 5 m (x by y by z) was used for the Ordinary Kriging estimation. In each estimation domain, the orientation of the search ellipsoid was set to match the overall geometry of the domain. For the oxide domain, a search ellipsoid with radii 250 m by 250 m in the horizontal directions was used, and radius 50 m in the vertical direction. For the fresh domains, the first pass search ellipsoids have radii 400 m by 400 m in the dip plane, and radii 150 m perpendicular to the dip plane. Almost all blocks in the resource were informed with grades from the first pass search. The dimensions of the search were increased by a factor of about 1.5 to inform the few blocks not estimated in the first pass. For the oxide domain, the search neighbourhood was divided into 4 sectors, with a maximum of 5 composites per sector. For the fresh domains, 8 sectors were used, with a maximum of 6 composites per sector.
	• *Any assumptions behind modelling of selective mining units.*	For the Uniform Conditioning, a Selective Mining Unit size of 20 m by 20 m by 5 m was assumed. These dimensions were considered to be a reasonable approximation to the likely mining selectivity, given the size, grade and variability of the deposit.
	• *Any assumptions about correlation between variables.*	There are moderate correlations between Cu, Ag and Mo for all domains. These correlations were modelled as cross-variograms during the variogram modelling. The cross-variogram models had little influence on the kriged block grades, because Cu, Ag and Mo grades are usually all available for all composites. The correlation information from the cross-variograms was important for the Uniform Conditioning though, because these correlations determined how the estimated Ag and Mo increased with increasing Cu cut-off.
	• *Description of how the geological interpretation was used to control the resource estimates*	The contact between the single oxide domain and the fresh domains was used as a hard boundary in the estimation: oxide composites did not influence fresh blocks, and fresh composites did not influence oxide blocks. The contacts between the three fresh domains were soft boundaries: for each fresh domain, there

		were distinct variogram models and estimation neighbourhoods, but the composites from the other fresh domains were available for estimating block grades. The choice of hard or soft boundaries was made after statistical analysis of how Cu, Ag and Mo grades changed across domain contacts.
	• *Discussion of basis for using or not using grade cutting or capping.*	Grade capping and restrictions on the influence of extreme values were based on detailed examination of the high grade tails of the Cu, Ag and Mo composite grade distributions. Caps were set to correspond to the grade at which continuity breaks down. The chosen caps only result in a minor reduction in metal compared to estimating with no caps. For the oxide domain, 3 of 313 composites were above the 4000ppm Cu capping threshold, 2 of 313 were above the 3ppm Ag capping threshold, and 2 of 313 were above the 250ppm Mo capping threshold. For the fresh domains, 7 of 866 composites were above the 5000ppm Cu capping threshold, 2 of 866 were above the 3.5ppm Ag capping threshold, and 4 of 866 were above the 500ppm Mo capping threshold.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The model was validated by visual and statistical checks of the estimated blocks against the drill hole data. The statistical checks included, for each domain, comparisons of mean block grades against mean declustered composite grades. Swath plots, showing block and composite mean grades within easting, northing and elevation slices, were also prepared during the validation process. No reconciliation data are available for the John Hill deposit.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages are estimated on a dry basis. No determination of moisture content has been made.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The chosen cut-off grade (0.24% Cu) is based on analogies with mined deposits that have a similar mineralisation style. John Hill is smaller than many of these analagous deposits, but the 0.24% Cu cut-off grade is considered reasonable, given that John Hill is one of several deposits and exploration targets that may eventually be

		mined together.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Given the grade and form of the deposit, open pit mining is the expected method. As noted above, a Selective Mining Unit size of 20 m by 20 m by 5 m was assumed for the Uniform Conditioning. No further assumptions have been made about the details of the mining methods.
Metallurgical factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	ALS Ammetc in Sydney carried out a demonstration flotation test on a 1kg subsample, split from an 8kg composite of four assay reject samples. The test sample assayed 0.4% Cu, 1ppm Ag and 190ppm Mo. The test yielded recoveries of 86.1% Cu, 56.1% Ag and 69% Mo. These results have been used as the recovery factors for conversion of Cu, Ag and Mo grades to a Cu equivalent grade.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage*	No assumptions have been made.

	the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	The assumed density factors for converting volumes to tonnages are 2.0 for oxide and 2.7 for fresh. These assumptions are based on observations of the main minerals that make up the deposit and the standard density values for these minerals.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	Not applicable, the bulk density factors applied are not from measurements.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Not applicable, bulk density was not estimated as a variable.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	The Mineral Resource is entirely classified as Inferred, mainly because of the sparse drilling coverage. Geological and sampling information is sufficient to imply but not verify geological and grade continuity. The variogram models used for the Ordinary Kriging and Uniform Conditioning are not based on large numbers of composites, and could change moderately with the addition of more data.
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	Appropriate account has been taken of all relevant factors.
	• *Whether the result*	The result appropriately reflects the Competent

	appropriately reflects the Competent Person's view of the deposit.	Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No audits or reviews have been done of this Mineral Resource estimate.
Discussion of relative accuracy / confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Inferred classification assigned to the estimation is considered sufficient to represent the relative accuracy/confidence. No quantitative analysis of confidence limits has been undertaken. For the base case 0.24% Cu cut-off used for stating the Mineral Resources, only a small fraction of the total mineralised domain is above this cut-off. Therefore the estimation at this cut-off will be sensitive to the input parameters for the Uniform Conditioning, in particular the variogram model and the Selective Mining Unit size. Direct estimation at grades closer to the 0.24% Cu cut-off was not considered appropriate, because there is little continuity between these higher grades at the current drill hole spacing.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The statement relates to global estimates.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	No production data are available.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources for Ben Hur is based on information compiled by Mr Robin Simpson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Simpson is employed by SRK Consulting.

Mr Simpson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC, 2012). Mr Simpson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Whitewash Gordon's Resources is based on information compiled by Danny Kentwell, a full time employee of SRK Consulting (Australasia) who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The information in this report that relates to exploration results is based on information compiled by Mr Martin I'Ons who is a Member of the Australian Institute of Geoscientists and who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Martin I'Ons is a self-employed consultant who consults to Aeon and has consented to the inclusion in this report of the matters based on this information in the form and context which it appears.