

ASX Release

Friday 31 October 2008

BELAMEL MINING LIMITED

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Directors / Officers:

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Issued Capital:
90 million shares

Stock Exchange
ASX
Symbol: **BMM**

SEPTEMBER 2008 QUARTERLY REPORT

HIGHLIGHTS

- Merger with Norton Gold Fields completed
- JORC Resource increased to approximately 2.8 million ounces of contained gold.
- 5,300 metres of RC drilling completed this quarter, along with 545 metres of diamond drilling
- Approximately 73,000 metres of drilling have been completed by the Company since listing
- Further diamond drilling results include:
 - **66m at 1.68g/t Au from 320 metres**
 - **4m at 12.8g/t Au from 71 metres including 1m at 45.5g/t Au from 71m**
 - **6m at 5.41g/t Au from 264 metres**
 - **1.1m at 10.6g/t Au from 180.95 metres**
- RC drilling results from Fort William include:
 - **6m at 6.23g/t Au from 83m**
 - **10m at 3.10g/t Au from 61m**
 - **8m at 4.54g/t Au from 83m**
 - **7m at 3.97g/t Au from 53m**

DIAMOND DRILLING

The Company has completed over 9,800 metres of diamond core drilling in 30 holes at the Kalgoorlie West Project since listing.

Drilling this quarter included diamond tailing RC holes at Nefertiti which failed to reach target depth, testing extensions

to mineralisation below the Pitman Pit and testing the southern end of the Centurion Deposit at depth.

A full set of results is attached to this report as Appendix 1, with results received this quarter including:

KWDD018 **66m at 1.68g/t Au from 320m**
including 8m at 2.48g/t Au from 332m
including 12m at 3.00g/t Au from 368m

KWDD019 **4m at 12.8g/t Au from 71m**
including 1m at 45.5g/t Au from 71m
&
21m at 2.14g/t Au from 262m
including 6m at 5.41g/t Au from 264m

KWDD021 **1.1m at 10.6g/t Au from 180.95m**

KWDD024 **16m at 1.20g/t Au from 205m**

KWDD019 was drilled 130 metres north of KWDD004 (**72m at 1.12g/t Au**) and 110 metres south of KWDD005 (**71m at 1.52g/t Au including 8m at 7.28g/t Au**) to test mineralisation between the previously mined Beaver and Navajo South Pits. The presence of unmined high grade near surface is further evidence that potential resources can be quickly exploited at the Kalgoorlie West Gold Project.

KWDD021 was drilled at the south end of the Fort William deposit, outside the current pit. The hole was targeted down-dip of BCRC3503 (**9m at 4.79g/t Au**) and BCRC3159 (**4m at 2.66g/t Au**) and successfully intersected the mineralised system at depth. Results and data from this hole will enable follow-up drilling to better target high grade zones.

KWDD024 was drilled at the south end of the Centurion deposit, in an area where drilling has not been carried out below 50 vertical metres. The intersection in this hole shows that there is significant mineralisation below the Centurion pit which has not been adequately tested by historical drilling.

RC DRILLING

The Company completed 148 RC drill holes for 22,957 metres at the Nefertiti, Fort William, Navajo Chief and Pitman Deposits.

Final results have been received from drilling at the Nefertiti

Deposit where a programme of 24 holes for 3,668 metres were completed. A maiden JORC resource is currently being generated for this deposit. A full list of significant intersections is attached as Appendix 2 and include:

KWRC0002	9 m at 2.22 g/t Au from 84m including 1m at 12.3g/t Au from 91m
KWRC0005	12 m at 1.67 g/t Au from 96m 2m at 9.87g/t from 121m
KWRC0015	5m at 13.1g/t Au from 86m including 2m at 26.1g/t Au from 86m
KWRC0017	4m at 3.06 g/t from 130m
KWRC0019	7m at 3.88g/t Au from 55m including 1m at 12.8g/t Au from 55m 2m at 15.1g/t Au from 83m
KWRC0022	9m at 1.88 g/t from 130m
KWRC0023	7m at 2.18 g/t from 32m

A programme of 58 holes for 8,060 metres was completed at the Fort William Deposit aimed at extending the existing resource at depth and along strike. Results have been received for approximately half these holes with the remainder expected in the coming month. Significant intersections are attached as Appendix 3 and better results include:

KWRC0108	6m at 6.23g/t Au from 83m
KWRC0119	10m at 3.10g/t Au from 61m & 7m at 3.57g/t Au from 95m
KWRC0121	6m at 2.78g/t Au from 73m
KWRC0127	8m at 4.54g/t Au from 83m
KWRC0129	7m at 3.97g/t Au from 53m

Drilling at the Navajo Chief Deposit focused on resource definition / delineation in the unmined area between the Beaver and Navajo South pits, as well as testing extensions to

mineralisation below these pits. A total of 60 holes were completed for 10,299 metres. Results are awaited.

Drilling at the Pitman Deposit tested a parallel trend to the west of the pit. Shallow low grade mineralisation was intersected in this area in historical wide-spaced drilling but never followed-up. A total of 6 holes were completed for 930 metres. Results are awaited.

MINING STUDIES

During the quarter the Company released an updated resource estimate for the Ben Hur Deposit of **32 million tonnes at 1.19g/t Au for over 1.2 million ounces of contained gold**. This resource is classified as follows:

Class	Tonnes	Grade (g/t)	Ounces Au
Measured	4,261,800	1.21	165,180
Indicated	3,291,600	1.24	131,240
Inferred	24,555,600	1.17	923,800
Total	32,109,000	1.19	1,220,850

Within the Ben Hur resource a higher grade resource of **384,000 tonnes at 4.96g/t Au** (over 60,000 ounces of contained gold) was delineated below cover in the Ben Hur 3 area. While this resource is currently classed as inferred it remains open along strike and at depth and has the potential to be exploited by underground development.

The new Ben Hur resource brings the total resource for the Kalgoorlie West Project to:

**74 million tonnes at 1.17g/t Au for
2.8 million ounces of contained gold.**

The resource is classified as follows and includes over 1.1 million ounces in the Measured and Indicated categories:

Class	Tonnes	Grade (g/t)	Ounces Au
Measured	13,299,000	1.15	491,500
Indicated	15,167,000	1.35	658,380
Inferred	45,383,000	1.12	1,628,050
Total	73,849,000	1.17	2,777,930

A detailed resource table showing the resource contained in each

deposit is attached.

CORPORATE

On 1 October 2008 Norton Gold Fields Limited announced that its takeover offer for all the shares in Bellamel was closed and it had a relevant interest in 95.61% of the ordinary shares of Bellamel.

On 3 October 2008 Norton announced that it had commenced the process for compulsory acquisition of the remaining shares in Bellamel it did not already own.

Cash reserves at the end of the quarter were approximately \$3.5 million.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Matthew Wood who is a Member of the Australian Institute of Mining and Metallurgy. Mr Wood is the Chairman of Bellamel Mining Limited. Mr Wood has sufficient experience which 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 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood 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 Mineralisation and Exploration Results is based on information compiled by Mr Bill Oliver who is a Member of the Australian Institute of Mining and Metallurgy. Mr Oliver is the Exploration Manager of Bellamel Mining Limited. Mr Oliver has sufficient experience which 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 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Oliver consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1. Diamond drilling table with significant intersections

All intersections > 1m with grade > 1g/t and include internal waste if present

Hole Id	Project Grid		Total Depth	Dip/ Azimuth	Intercept			Grade Au g/t
	Easting	Northing			From	To	Interval	
KWDD001	8310	6540	288.4	-60 / 050	90.9	92	1.1	1.16
					100	102	2	1.31
					104	105	1	1.14
					142.2	143	0.8	2.44
					148	151	3	1.16
					179	180	1	4.90
					186	187	1	2.55
					198	199.1	1.1	1.45
					207.9	208.9	1	2.45
KWDD002	7590	2500	306.5	-60 / 050	221	222	1	2.76
					227.9	229	1.1	2.62
					232	248	16	5.05
				<i>including</i>	232	233	1	10.6
				<i>including</i>	236	238	2	20.6
				<i>including</i>	243	244	1	11.7
					249.9	250.9	1	6.75
					256	257	1	2.13
					268	269	1	1.76
					302	303	1	1.31
KWDD003	7840	3320	360.4	-55 / 050	117	122	5	1.04
					145	146	1	1.42
					176	177	1	2.04
					208	218	10	1.56
					221	222	1	1.39
					227	242	15	4.23
				<i>including</i>	228	229	1	28.6
				<i>including</i>	235	236	1	9.48
					248	254	6	1.80
					316	317	1	2.41
					336	339	3	1.97
KWDD004	8268	6110	246.4	-55 / 050	138	210	72	1.12
				<i>including</i>	150	156	6	2.33
				<i>including</i>	173	174	1	6.86
				<i>including</i>	209	210	1	4.50
KWDD005	8300	6350	249.6	-60 / 050	75	76	1	1.02
					84	85	1	4.91
					108	109	1	1.66

KWDD005	<i>(continued)</i>				130	201	71	1.52
				<i>including</i>	169	177	8	7.28
				<i>including</i>	170	171	1	45.1
				<i>including</i>	191	194	3	3.04
				<i>including</i>	197.2	200.1	2.9	3.53
					217	218	1	2.72
KWDD006	8230	5040	439.9	-60 / 050	160	161	1	1.32
					246	247	1	1.10
					350	354	4	3.34
					361	362	1	1.05
KWDD007	8230	5030	378.3	-55 / 055	153	154	1	2.85
					158	159	1	1.35
					278	320	42	2.06
				<i>including</i>	310	320	10	4.71
					355	356	1	1.16
					370	371	1	1.11
KWDD008	8140	5040	549.6	-60 / 050	Assays pending			
KWDD009	8210	5060	501.6	-60 / 050	Assays pending			
KWDD010	8250	5060	435.0	-55 / 055	Assays pending			
KWDD011	7580	2540	336.5	-60 / 050	241	311	70	1.18
				<i>including</i>	261	270	9	3.30
KWDD012	7590	2460	333.5	-60 / 050	136	139	3	1.00
					154	255	101	1.46
				<i>including</i>	154	166	12	3.16
				<i>including</i>	179	180	1	20.3
				<i>including</i>	208	211	3	4.21
				<i>including</i>	215	216	1	13.4
				<i>including</i>	231	239	8	3.23
KWDD013	7520	2500	420.5	-60 / 050	206	207	1	1.67
					215	216	1	3.65
					228	234	6	1.69
					287	288	1	3.04
					308	309	1	2.91
					316	317	1	1.01
					319	320	1	1.48
					347	348	1	2.16
					357.1	358	0.9	2.40
					385	389	4	1.03

KWDD013	<i>(continued)</i>				395	400	5	1.63
					404	410.9	6.9	1.27
KWDD014	7600	2580	360.4	-60 / 050	227	228	1	1.00
					231	232	1	1.90
					237	238	1	1.29
					243	251	8	1.02
					258	259	1	2.58
					263	264	1	2.98
					269	272	3	1.21
					274	275	1	1.78
					278	280	2	1.28
					319	321	2	3.94
					327	328	1	1.64
					333	334.1	1.1	1.00
					336	337	1	1.33
KWDD015	7520	2540	447.5	-60 / 050	99	100	1	2.26
					119	120	1	1.91
					218	219	1	4.49
					281	282	1	1.37
					284	285	1	1.49
					289	290	1	1.43
					302	306	4	1.49
					332	333	1	6.25
					344	345	1	2.65
					367	369	2	3.10
					373	378	5	2.11
					383	400	17	1.90
				<i>including</i>	388	389	1	11.0
					411	412	1	2.30
					417	419	2	1.13
					427	428	1	1.65
KWDD016	7550	2420	444.4	-60 / 050	143	144	1	1.66
					166	167	1	3.73
					181	182	1	2.69
					186	187	1	1.14
					269	274	5	2.06
					276	277	1	1.15
					280	281	1	1.37

KWDD016	<i>(continued)</i>				310.5	312.5	2	8.48
					322	326	4	17.4
				<i>including</i>	323	324	1	49.4
					353	354	1	1.21
					359	360	1	1.34
					365	366	1	2.18
					374	392	18	1.23
					401	402	1	1.20
					412	416	4	1.22
					424	426	2	1.62
KWDD017	7530	2460	465.6	-60 / 050	68	70	2	1.20
					87	88	1	1.22
					285	288	3	2.06
					291	294	3	1.42
					303	313	10	2.88
				<i>including</i>	323	324	1	19.95
					327	331	4	1.33
					336	338	2	5.50
					344	345	1	2.31
					348	349	1	1.11
					375	376	1	1.19
					378	379	1	1.07
					384	405	21	3.02
				<i>including</i>	389	390	1	7.66
				<i>including</i>	394	400	6	5.76
					461	462	1	1.21
KWDD018	7540	2580	421.9	-60 / 050	62	63	1	1.66
					103	104	1	1.04
					262	263	1	1.16
					271	272	1	1.45
					273	274.1	1.1	1.21
					278	279	1	2.7
					288	290	2	3.70
					296	297	1	2.56
					320	386	66	1.68
				<i>including</i>	332	340	8	2.48
				<i>including</i>	368	380	12	3.00
					405	410	5	1.35

					414	415	1	1.65
				<i>EOH</i>	420	421.9	1.9	3.33
KWDD019	8410	6240	396.8	-60 / 050	71	75	4	12.8
				<i>including</i>	71	72	1	45.5
					87	88	1	8.22
					102	103	1	2.68
					108	109	1	1.05
					226	227	1	2.11
					232	233	1	5.12
					242	243	1	2.09
					262	289	27	2.14
				<i>including</i>	264	270	6	5.41
					299	306	7	1.58
					316	317	1	2.39
					322	323	1	1.02
KWDD020	8300	6240	404.9	-60 / 050	51	52	1	1.43
					65	66	1	1.17
KWDD021	10150	10000	417.6	-60 / 050	119	120	1	5.45
					180	182.05	2.05	6.19
				<i>including</i>	180.95	182.05	1.1	10.6
					328	331	3	1.28
					366	368	2	1.96
					375	376	1	1.19
KWDD022	10280	10640	327.5	-60 / 050	No Significant Assays			
KWDD023	10000	6915	387.6	-60 / 050	228	231	3	0.78
KWDD024	8050	4660	368.8	-50 / 050	205	221	16	1.20
					225	226	1	1.58
					228	230	2	1.00
					231	232	1	1.23
					252	253	1	1.20
					358	359	1	1.06
					367	368	1	1.27

Appendix 2. Nefertiti Deposit - RC drilling table

All intersections > 1m with grade > 1g/t and include internal waste if present

Hole Id	Project Grid		Total Depth	Dip/ Azimuth	Intercept			
	Easting	Northing			From	To	Interval	Grade Au g/t
KWRC0001	8025	1800	180	-60 / 050	No Significant Assays			
KWRC0002	7985	1800	150	-60 / 050	66	67	1	1.14
					70	74	4	1.23
					84	93	9	2.22
				<i>incl</i>	91	92	1	12.3
KWRC0003	7945	1800	160	-60 / 050	No Significant Assays			
KWRC0004	7905	1800	130	-60 / 050	No Significant Assays			
KWRC0005	8025	1760	133	-60 / 050	96	108	12	1.67
					121	123	2	9.87
KWRC0006	7985	1760	160	-60 / 050	No Significant Assays			
KWRC0007	7945	1760	140	-60 / 050	83	85	2	2.07
					88	89	1	1.77
					97	102	5	2.42
KWRC0008	7905	1760	140	-60 / 050	No Significant Assays			
KWRC0009	7865	1760	140	-60 / 050	No Significant Assays			
KWRC0010	7985	1720	175	-60 / 050	85	99	14	1.26
					107	114	7	1.79
					121	124	3	2.39
					131	132	1	3.72
KWRC0011	7945	1720	125	-60 / 050	73	74	1	1.33
					81	89	8	0.98
					94	98	4	1.52
					105	110	5	2.04
KWRC0012	7905	1720	121	-60 / 050	74	79	5	2.34
					83	87	4	1.70
					98	103	5	3.24
KWRC0013	7865	1720	230	-60 / 050	No Significant Assays			
KWRC0014	8025	1700	141	-60 / 050	111	114	3	1.20
					123	124	1	1.05
KWRC0015	7865	1700	155	-60 / 050	63	65	2	2.00
					86	91	5	13.1
				<i>incl</i>	86	88	2	26.1

KWRC0016	8025	1660	70	-60 / 050	No Significant Assays			
KWRC0017	7985	1660	125	-60 / 050	108	109	1	1.31
					113	117	4	3.06
				<i>incl</i>	114	115	1	9.02
KWRC0018	7905	1660	133	-60 / 050	23	24	1	2.42
					61	69	8	1.88
					75	76	1	1.98
					85	89	4	3.69
					95	98	3	1.28
					105	106	1	1.08
KWRC0019	7865	1660	145	-60 / 050	21	22	1	1.85
					25	26	1	4.53
					55	62	7	3.88
				<i>incl</i>	55	56	1	12.8
					83	85	2	15.1
					89	90	1	4.08
					93	96	3	2.12
KWRC0020	7985	1620	185	-60 / 050	118	120	2	2.20
					130	132	2	1.80
					138	139	1	1.20
					145	146	1	10.2
					153	154	1	1.10
KWRC0021	8025	1620	180	-60 / 050	No Significant Assays			
KWRC0022	7945	1620	190	-60 / 050	82	83	1	1.26
					109	111	2	1.82
					130	139	9	1.88
KWRC0023	7905	1620	175	-60 / 050	32	39	7	2.18
					52	53	1	1.09
					55	57	2	1.30
					93	94	1	1.09
					106	107	1	1.61
					111	117	6	1.52
					120	121	1	1.43
KWRC0024	7865	1620	185	-60 / 050	38	40	2	1.62

Appendix 3. Fort William Deposit - RC drilling table

All intersections > 1m with grade > 1g/t and include internal waste if present

Hole Id	Project Grid		Total Depth	Dip/ Azimuth	Intercept			
	Easting	Northing			From	To	Interval	Grade Au g/t
KWRC0101	10341	9798	110	-60 / 050	No Significant Assays			
KWRC0102	10455	9800	100	-60 / 050	No Significant Assays			
KWRC0103	10418	9800	100	-60 / 050	No Significant Assays			
KWRC0104	10382	9801	100	-60 / 050	85	86	1	2.07
KWRC0105	10521	9958	100	-60 / 050	No Significant Assays			
KWRC0106	10480	9959	100	-60 / 050	No Significant Assays			
KWRC0107	10439	9961	100	-60 / 050	No Significant Assays			
KWRC0108	10404	9960	120	-60 / 050	83	89	6	6.23
					116	118	2	2.07
KWRC0109	10363	9959	130	-60 / 050	36	39	3	1.31
KWRC0110	10320	9959	130	-60 / 050	No Significant Assays			
KWRC0111	10277	9961	130	-60 / 050	68	72	4	2.52
KWRC0112	10239	9961	100	-60 / 050	No Significant Assays			
KWRC0113	10201	9962	120	-60 / 050	No Significant Assays			
KWRC0114	10557	10046	140	-60 / 050	No Significant Assays			
KWRC0115	10521	10048	135	-60 / 050	No Significant Assays			
KWRC0116	10483	10049	140	-60 / 050	42	45	3	1.04
KWRC0117	10462	10075	160	-60 / 230	No Significant Assays			
KWRC0117	10462	10075	160	-60 / 230	130	131	1	1.00
					133	134	1	1.26
					146	147	1	2.56
KWRC0118	10501	10121	190	-60 / 230	134	138	4	2.59
KWRC0119	10555	10551	130	-60 / 050	30	32	2	1.59
					61	71	10	3.10
					95	102	7	3.57
KWRC0120	10579	10501	135	-60 / 050	68	72	4	3.24
KWRC0121	10542	10499	155	-60 / 050	73	79	6	2.78
KWRC0122	10568	10461	140	-60 / 050	74	75	1	1.77
					76	77	1	1.04
KWRC0123	10532	10459	190	-60 / 050	33	34	1	1.30
					75	76	1	3.69
					167	168	1	1.52

KWRC0124	10521	10436	160	-60 / 230	89	90	1	2.70
KWRC0125	10549	10360	170	-60 / 050	57	58	1	1.50
					103	106	3	2.26
KWRC0126	10528	10359	170	-60 / 230	56	62	6	1.10
KWRC0127	10531	10250	145	-60 / 050	83	91	8	4.54
KWRC0128	10519	10221	190	-60 / 050	51	52	1	1.48
					125	126	1	1.43
KWRC0129	10531	10149	150	-60 / 050	41	43	2	2.16
					53	60	7	3.57
KWRC0130	10509	10159	185	-60 / 230	38	39	1	1.16
KWRC0131	10581	10151	110	-60 / 050	Assays pending			
KWRC0132	10609	10153	110	-60 / 050	Assays pending			
KWRC0133	10247	10041	160	-60 / 050	Assays pending			
KWRC0134	10605	10250	125	-60 / 050	Assays pending			
KWRC0135	10577	10250	125	-60 / 050	Assays pending			
KWRC0136	10620	10502	90	-60 / 050	Assays pending			
KWRC0137	10624	10549	120	-60 / 050	Assays pending			
KWRC0138	10599	10551	135	-60 / 050	Assays pending			
KWRC0139	10561	10684	200	-60 / 050	Assays pending			
KWRC0140	10600	10752	120	-60 / 050	Assays pending			
KWRC0141	10560	10752	140	-60 / 050	Assays pending			
KWRC0142	10523	10752	170	-60 / 050	Assays pending			
KWRC0143	10479	10750	180	-60 / 050	Assays pending			
KWRC0144	10441	10755	200	-60 / 050	Assays pending			
KWRC0145	10400	10749	160	-60 / 050	Assays pending			
KWRC0146	10359	10751	150	-60 / 050	Assays pending			
KWRC0147	10243	10641	115	-60 / 050	Assays pending			
KWRC0148	10203	10645	140	-60 / 050	Assays pending			
KWRC0149	10182	10648	150	-60 / 050	Assays pending			
KWRC0150	10161	10652	150	-60 / 050	Assays pending			
KWRC0151	10602	10849	130	-60 / 050	Assays pending			
KWRC0152	10564	10848	120	-60 / 050	Assays pending			
KWRC0153	10522	10846	120	-60 / 050	Assays pending			
KWRC0154	10479	10848	140	-60 / 050	Assays pending			
KWRC0155	10441	10850	120	-60 / 050	Assays pending			
KWRC0156	10404	10847	140	-60 / 050	Assays pending			
KWRC0157	10363	10848	175	-60 / 050	Assays pending			

MINERAL RESOURCES AT THE KALGOORLIE WEST GOLD PROJECT													
Deposit	Source	Measured			Indicated			Inferred			Total		
		Tonnes	Grade (g/t Au)	Contained Ounces Au	Tonnes	Grade (g/t Au)	Contained Ounces Au	Tonnes	Grade (g/t Au)	Contained Ounces Au	Tonnes	Grade (g/t Au)	Contained Ounces Au
Apache	Historical				562,000	1.7	30,600	64,000	1.5	3,000	627,000	1.7	33,600
Ben Hur 1-3	Bellamel	4,261,800	1.21	165,810	3,291,600	1.24	131,240	24,555,600	1.17	923,800	32,109,000	1.19	1,220,850
Centurion	Bellamel	1,854,000	1.20	71,395	3,134,000	1.17	118,375	1,247,000	1.11	44,520	6,235,000	1.17	234,290
Fort William	Bellamel				3,466,820	1.91	213,035	1,681,080	1.68	90,925	5,147,900	1.84	303,960
Fort Scott	Bellamel							130,090	2.02	8,450	130,090	2.02	8,450
Navajo Chief*	Bellamel	7,183,000	1.10	254,280	4,495,325	1.04	150,330	17,395,175	0.97	540,870	29,073,500	1.01	945,480
Pitman South	Historical				86,000	2.3	6,400	18,000	1.5	900	104,000	2.2	7,300
Walsh	Historical							220,000	1.7	11,900	220,000	1.7	11,900
Walsh North	Historical				131,000	2.0	8,400	72,000	1.6	3,700	203,000	1.8	12,100
		13,298,800	1.15	491,485	15,166,745	1.35	658,380	45,382,945	1.12	1,628,065	73,849,490	1.17	2,777,930

* The Navajo Chief Deposit includes the 5 smaller deposits historically reported as Navajo North, South, West and Beaver / Beaver East

Historical models utilised polygonal sectional estimation methods and were reported at a 1g/t cut-off

The recent Bellamel modelling has been carried out on broad zones representing supergene and primary mineralisation defined by geology and Au grade.

The mineralised zones have been solid modelled and the drill holes composited to 1m down hole against these solids.

Block models were created from these zones with parent cell dimensions varying between 10 to 20mN (along strike) x 5 to 20mE (across strike) x 2 to 5mRL (down dip)

Au grade was estimated into block models using Multiple Indicator or Ordinary Kriging depending on data density and grade continuity conditions.

Tonnes were assigned using default specific gravities dependent on weathering conditions, this varied between 1.85t/m³ (completely oxidised) to 2.7t/m³ (completely fresh)

The mineral resource is classified according to geological continuity, grade continuity, a measure of drill spacing based on kriging error and comparison to mining history.

The resource is reported at a 0.6g/t cutoff below the recorded extents of old open cut workings.