

**SCOPING STUDY ON NSW HEAVY MINERAL SANDS DEPOSIT COMPLETED  
RESULTS TO BE ANNOUNCED IN THE COMING DAYS**

The Directors of Broken Hill Prospecting Limited ('BPL') advise that the Company's recently appointed specialist mineral sands engineers, Mineral Technologies (Downer) has notified the Company that it has completed a Scoping Study into the potential mining and production of zirconium and titanium rich mineral sands at the Copi North Heavy Mineral Sands Deposit, located in Western NSW.

BPL is now in possession of a draft report, which the Company, its consultants and joint venture partner, Relentless Resources Limited are currently reviewing, prior to sign off. Sign off and release of the highlights of the study to the market is anticipated in the next few days.

**Background**

Exploration Licence 8312 (Copi) and recently granted Exploration Licence 8385 (Sunshine) are located approximately 70 kilometres northwest of Wentworth and approximately 60km WSW of Cristal Mining's Ginkgo and Snapper Mineral Sands wet dredging operations (Figure 1). In March 2015, confirmatory air core drilling was undertaken at the Copi North deposit (EL8312) and the Magic Deposit in EL8311. This work is summarised in the Company's ASX release dated 16 April, 2015 and data used in subsequent resource estimations announced for Copi North on 27th July 2015 and 10<sup>th</sup> September 2015 for Magic.

A summary of the current Resource Estimates for Copi North and Magic deposits is provided below (Tables 1, 2 & 3).

*Table 1: Copi North JORC Resource (2.5% Total Heavy Mineral (THM) cut-off)*

Resource Status	Tonnes (millions)	THM (%)	Average Density (g/cm <sup>3</sup> )	Slimes <53um (%)	Oversize >2mm (%)
Inferred	4.6	6.5	1.82	3.0	1.8
Indicated	7.0	7.1	1.84	2.6	2.0
<b>Total</b>	<b>11.6</b>	<b>6.9</b>	<b>1.83</b>	<b>2.8</b>	<b>1.9</b>

*Table 2: Copi North Resource with Heavy Mineral (HM) assemblage*

Tonnes (millions)	THM (%)	Ilmenite (%)	Rutile (%)	Zircon (%)	Monazite (%)	Leucoxene (%)	Other HM (%)
<b>11.6</b>	<b>6.9</b>	<b>54.4</b>	<b>10.8</b>	<b>11.3</b>	<b>1.0</b>	<b>10.0</b>	<b>12.6</b>

**Broken Hill Prospecting Limited**

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Mineral Resource Category	Material Tonnes (Million)	In Situ HM Tonnes (Millions)	HM (%)	Clay (%)	Heavy Mineral ('HM') Assemblage			
					Ilmenite (%)	Zircon (%)	Rutile (%)	Leucoxene (%)
Inferred	15	0.56	3.7	4	62	14	6	10

Table 3: Magic Mineral Resource, August 2015 (2% HM cut-off grade)

Both deposits are placer accumulations of heavy mineral sands associated with well-defined ancient beach sand strandlines. BPL drilled 129 holes along the trend of the Copi North deposit and 88 air core drill holes were completed at the Magic deposit located in EL8311, 50km to the north of Copi North.

Drill results from the Copi North HM deposit are considered to contain exceptional HM grades. The data include numerous drilled intervals between 1-4 metres thick which grade >20% HM and many intervals with more than 10% HM content. The deposit occurs as a 100-220 metre wide linear zone trending 303° (average width 130m).

Both the Copi North and Magic deposits are considered to be at advanced exploration status and have been the subject of significant past exploration activities (including substantial amounts of drill testing) by other HMS explorers and miners. The majority of this work was undertaken by Iluka Resources in the 1990's and early 2000's.

The evaluation is fully financed by the private mining investment group Relentless Resources Limited (RRL) which is providing \$2m of funding through a Joint Venture (announced on 22<sup>nd</sup> & 28<sup>th</sup> January 2015) to earn a 50% interest in the two tenements. Broken Hill Minerals Pty Ltd, a fully owned subsidiary of BPL, is manager of the Joint Venture.

## Planned Work

Upon the intended delivery of a positive Scoping Study, the Joint Venture plans to immediately commence scoping studies to investigate development options for a high-grade, small tonnage mine development with low capital and operating costs and a small environmental footprint.

Consulting engineers will be formally commissioned to produce preliminary design criteria suitable for the size, shallow depth and high grades of the Copi North mineralisation as well as nearby deposits (e.g. Magic, Copi South) which could be mined sequentially or in parallel. Lower tonnage throughput will assist to minimise costs through advantages of small and modular mobile mining equipment and plant.

Completion of Pre-feasibility studies including preliminary environmental and commercial studies are expected to be completed in 2016.

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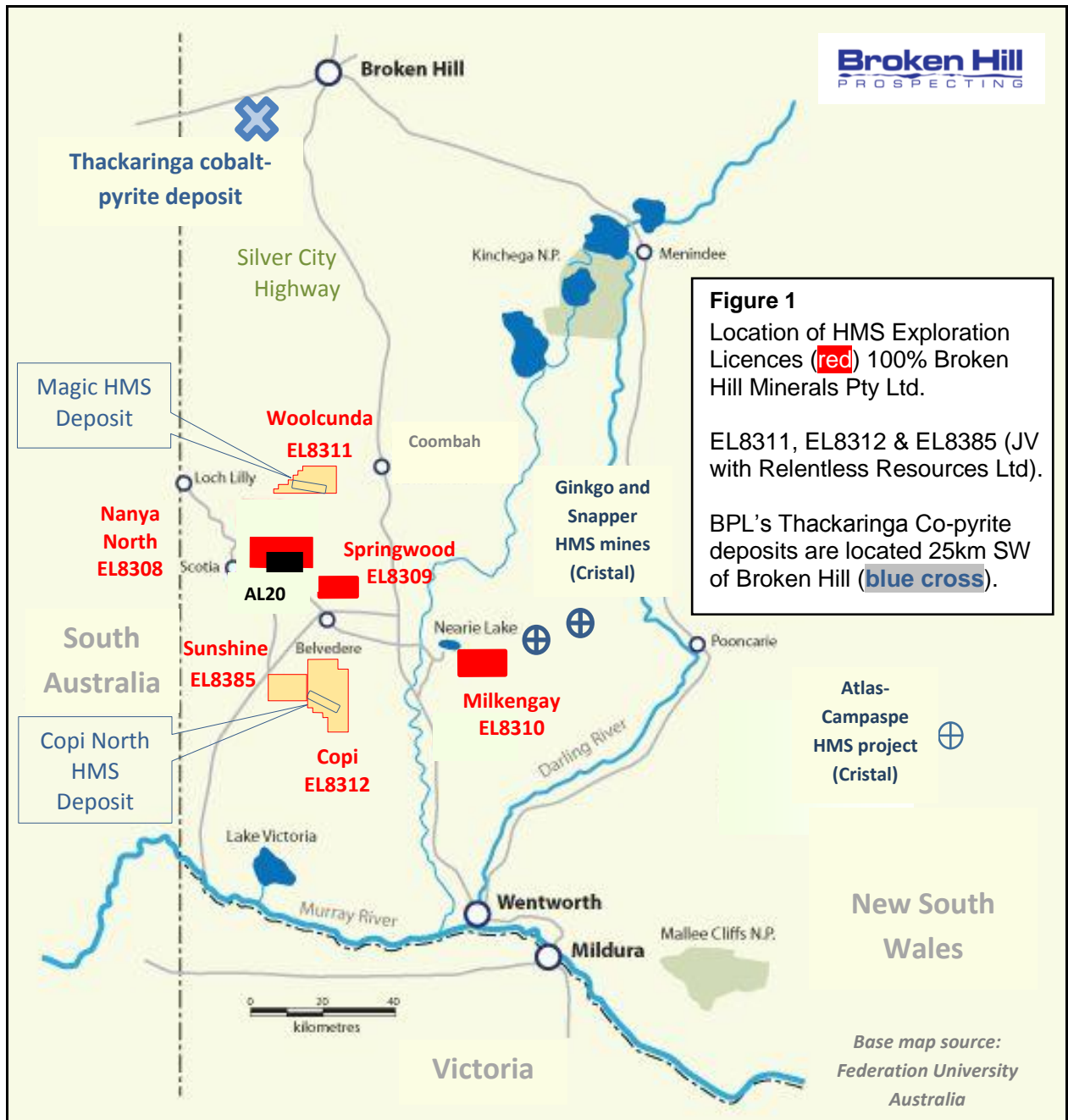


Figure 1. Map of western NSW showing the location of the Copi North Heavy Mineral Sands Deposit and other Exploration Leases and deposits held by Broken Hill Minerals Pty Ltd.

Yours faithfully,

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Ian J Pringle  
(Managing Director)

### **Competent Person Statement**

*Exploration activities and sampling results contained in this notice are based on information compiled by Mr Ian Spence, Managing Director of Broken Hill Minerals Pty Ltd and reviewed by Dr Ian Pringle who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Broken Hill Prospecting Ltd and also a Director of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Pringle has consented to the inclusion in this 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 Mineral Resources for the Copi North HMS Deposit is based on information reviewed by Sue Border, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Sue Border has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the exploration activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Sue Border consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Sue Border is not an employee or a related party of the Company or its subsidiaries. Sue Border is a Director/Principal Geologist of Geos Mining.*

*The information in this report that relates to Mineral Resources for the Magic HMS Deposit is based on information compiled by Mr. Greg Jones who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Jones is the Principal for GNJ Consulting and was retained by Broken Hill Prospecting Limited to conduct Mineral Resource estimation for the Magic deposit. Mr. Jones has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the JORC Code 2012. Mr. Jones consents to the inclusion in this ASX release of the matters based on his information in the form and context in which it appears.*

### **About Broken Hill Prospecting Limited ("BPL")**

*BPL has commenced assessment of Heavy Mineral Sand ("HMS") deposits (titanium and zirconium) located south of Broken Hill in western NSW. These deposits have been extensively explored and drill tested by other parties and provide the Company with an opportunity to progress advanced evaluation and fast-track development of several substantial high-grade heavy mineral sand deposits.*

*Australia has the world's largest deposits of the titanium minerals ilmenite and rutile. Australian mines extract and refine Ti, but don't process it in large quantities. It is used in many applications in light and heavy industries as well as in jewellery and 3D printing. However approximately 95% is used in an oxide form as the pure white colour crucial in products from paint to cosmetics. Titanium's strength-to-weight ratio, corrosion resistance and biocompatibility make it perfect for aerospace, medical and sport applications.*

### **BPL Cobalt and Pyrite (Sulphuric acid) deposits**

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*BPL is progressing with exploration and evaluation of cobalt-pyrite deposits in the Broken Hill area within two exploration tenements (EL6622 and EL8143) and two mining leases (ML86 and ML87). Broken Hill Prospecting Limited is in a strong strategic position to take advantage of increasing demand for cobalt to meet growth in environmental and industrial uses including rechargeable batteries in automobiles and super alloys. Co-product sulphuric acid could address Australian reliance on imported sulphur and provide opportunities for phosphate fertiliser and mineral processing industries.*

**For further information contact;**

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