

Metals and Mining

Company Overview of Resources & Energy Group Limited

Snapshot

People

Company Overview

Resources & Energy Group Limited engages in the exploration and development of gold and silver deposits in Australia. It holds interest in Radio Gold mine located in Bullfinch, Western Australia; and Mount Mackenzie mine located in Rockhampton, Queensland. The company was founded in 2005 and is based in Sydney, Australia.

Key Executives For Resources & Energy Group Limited

Mr. Richard J. Poole B. Juris, LLB, B. Comm. ASIA

Chief Executive Officer and Director
Age: 54 Total Annual Compensation: **A\$52.8K**

Mr. James Croser

Chief Operating Officer and Director
Total Annual Compensation: **A\$33.3K**

Compensation as of Fiscal Year 2016.

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Founded in **2005**

Resources & Energy Group Limited Key Developments

Resources & Energy Group Ltd Announces the Successful Removal of First Ore from the Radio Mine

Sep 21 17

Resources & Energy Group Ltd. announced the successful removal of first ore from the Radio mine and the first mining at Radio since 1974. This is a significant and major step forward, proving the mines operational capability, the outstanding quality of the old existing workings and showcasing the Radio team's capabilities and quality. Operations at Radio have continued to develop at pace and REZ has received regulatory approval for the Stage 2 Project Management Plan expansion of mining activities. This has allowed REZ to commence mining of bulk sample locations. Development is now well underway on a 29-metre scraper drive linking the southern edge of historic stoping on the 9 Level to an ore chute adjacent to the 10 Level shaft. This drive will form the bottom access for a panel of East Lode ore estimated to be approximately 2,100 tonnes. This mining panel bounds the southern-most extent of the historical East Lode on the 9 Level horizon. This is the first mining at Radio since 1974. The East lode itself, remains relatively untouched to the south between the 9 Level up to the 5 Level and represents an excellent opportunity for extensions to this initial panel. Mine rehabilitation is also proceeding well in conjunction with the East Lode panel setup, including removal of historic mine spoil & mud to facilitate access to mine further bulk sample panels in coming months. The initial first ore removed from the mine is a mix of high and low-grade material including some mine spoil. This first ore is estimated at 4-500 tonnes and will be processed offsite in early October 2017. The completion and commissioning of the onsite Radio Mine gravity processing plant is also ongoing. The crushing system has been completed and is undergoing commissioning. The plant is anticipated to be fully operational in 1-2 months.

Resources & Energy Group Limited Announces Radio High Grade Sampling Results

Jul 31 17

Resources & Energy Group Limited announced that the development of its Radio mine in Western Australia continues to achieve high grade sampling. During June and July geological sampling of the historical underground mine areas has been undertaken at key areas to pinpoint bulk sample locations that are accessible and adjacent to the shaft haulage. Assays results have confirmed the high-grade, nuggetty nature of the Radio lodes and broadly confirm those obtained when Radio was last dewatered and sampled by Carn

Brae in 1991. Significant results from the recent sampling are summarized in the table below. From this work three main locations have been identified which will form the initial mining blocks. Geotechnical assessment of the underground workings has revealed excellent rock mass conditions, with existing stopes and drives in the vicinity of the anticipated mining activities displaying very good geotechnical characteristics and little degradation. The rock mass is not heavily jointed, with generally only 2 sets observed being tightly healed & rough. Existing timbering and rock pillars display little or no stress and although calculated from a small data set, it is anticipated that a calculated hydraulic radii >10 will support large, stable stoping blocks. The base of the Radio open pit has been cleared of rock and mud to expose the underlay shaft collar, thus providing flow-through natural ventilation of approximately 5m³ per second down the underlay shaft then through the old workings and up the vertical shaft. Rehabilitation and fit-out of the underlay shaft will continue in conjunction with development activities to be utilized as a secondary mine egress. The surface magazine installation is complete to relevant standards and ready to receive mining explosives. Installation of the crushing circuit is underway with positioning of the jaw crusher, hammer mill, conveyors and bins almost complete. Electrical connections have been run and an automated panel installed in the hoist operators room to control ore movement from the headframe all the way to the 40 tonne fine ore bin, providing for single person operation of the ore haulage and crushing systems. The September 2017 quarter will see completion of the gravity plant and commencement of mining activities underground.

Resources & Energy Group Limited Announces Commencement of Radio Sampling at Western Australia Radio Mine

May 24 17

Resources & Energy Group Limited announced that the development of its Radio mine in Western Australia has reached an important milestone. Dewatering has been completed and initial sampling from areas adjacent to the main shaft at levels 8, 9 and 10 has yielded positive results. The dewatering of Radio has been completed to level 10 and initial rock chip sampling has been undertaken in the development faces, stoping areas and from loose rock in mine drives. Sampling undertaken from selected lode exposures and broken floor rock immediately adjacent to the 10 level shaft access yielded the following significant assays 54.2g/t 9 Level Footwall Lode, 34.3g/t 8 Level East Lode, 26.0g/t 9 to 10 Level Chute grabs, 12.6g/t 9 Level Footwall Lode. Work continues with a systematic lode sampling program under development to identify initial bulk stoping mining locations, and provide high quality information for resource modelling. Mine services have now been installed underground, the refurbishment of the shaft including all ladders has been completed and the skip installed in the main shaft. The head frame and man-riding hoist is undergoing final commissioning in preparation for final regulatory approval. Assembly of a processing plant is proceeding to plan and targeting removal of bulk samples in June with processing of initial sample ore in July.

Similar Private Companies By Industry

Company Name	Region
3E Steel Pty Limited	Asia
888 Resources Limited	Asia
A1Consolidated Pty Ltd.	Asia
Aard Metals Limited	Asia
AAT Corporation Limited	Asia

Recent Private Companies Transactions

Type Date	Target
Merger/Acquisition November 22, 2016	Kidman Resources Limited, Burbanks Gold Mine

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