



**rsc**

**MINING & MINERAL  
EXPLORATION**

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WEEKLY BULLETIN:  
RSC MINERAL INTELLIGENCE  
[intel.rscmme.com](http://intel.rscmme.com)

Week 01 (1 – 6 January 2019)

## 2019: Week 1 overview

|  | Number | Change |
|--|--------|--------|
| <b>New technical reports published</b> | 14     | 5↑     |
| Amended                                | 3      | 2↑     |
| Clarified                              | 0      |        |
| Resource estimation reports            | 1      | 4↓     |
| Maiden resources                       | 0      | 2↓     |
| Exploration/drilling updates           | 9      | 5↑     |

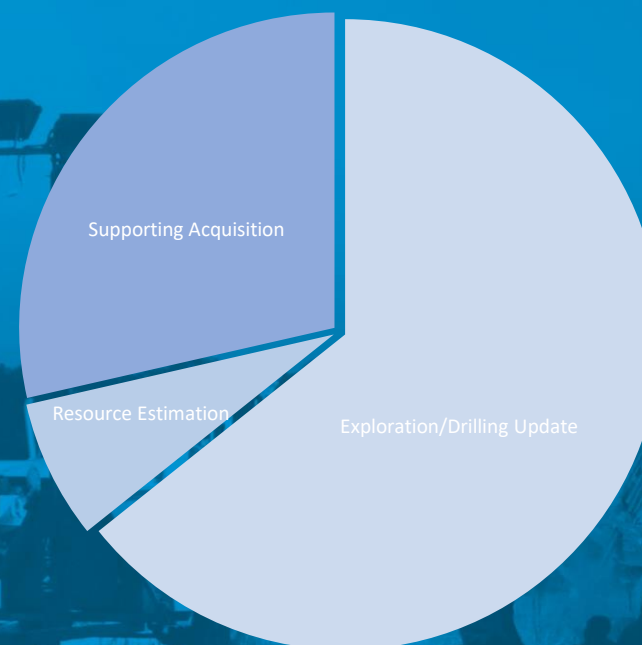
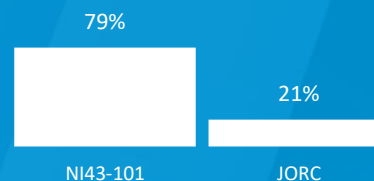
## Other monitored reports

|                                  |   |    |
|----------------------------------|---|----|
| Filed NI43-101 technical reports | 3 | 1↓ |
| Environmental reports            | 0 |    |
| Announced drilling               | 4 | 4↓ |

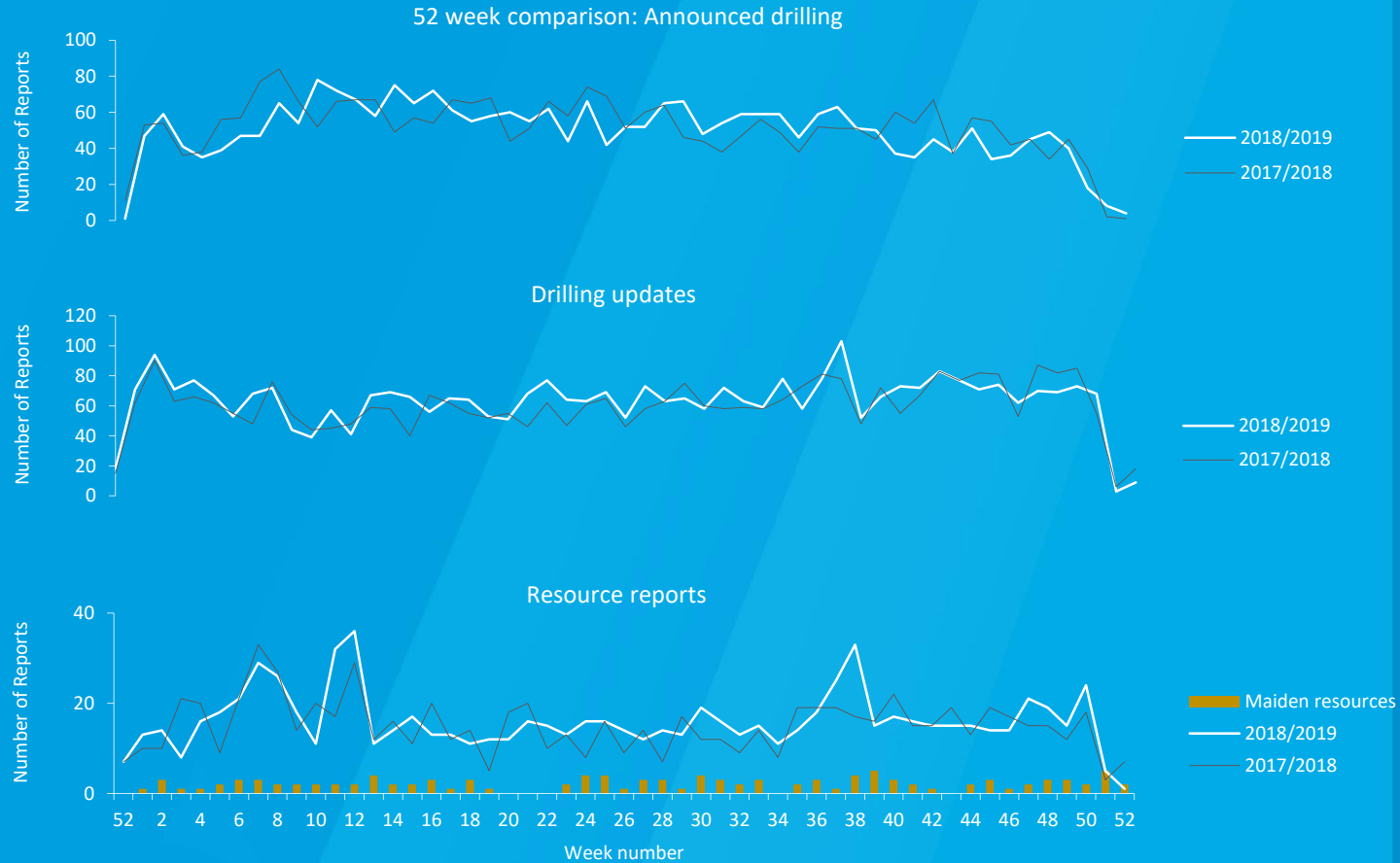
↑↓ shows increase or decrease compared to last week's reporting

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

Number of reports by code



Number of reports by report type




Reporting was expectedly low this week due to the holiday period.

# 4 CORRECTED ANNOUNCEMENTS RELEASED THIS WEEK

| company                                      | project            | report type            | original report release date | share price change* | corrected report release date | share price change* |
|--|--------------------|------------------------|------------------------------|---------------------|-------------------------------|---------------------|
| <b>Timberline Resources Corp.</b><br>(TSX-V) | <b>Elder Creek</b> | Supporting Acquisition | 28-Nov-18                    | ↓ -16.7%            | 4-Jan-19                      | ↑ 12.5%             |
| <b>Timberline Resources Corp.</b><br>(TSX-V) | <b>Paiute</b>      | Supporting Acquisition | 28-Nov-18                    | ↓ -16.7%            | 4-Jan-19                      | ↑ 12.5%             |
| <b>PepinNini Lithium Ltd.</b><br>(ASX)       | <b>Pular</b>       | Resource Estimation    | 27-Jul-18                    | 0.0%                | 4-Jan-19                      | 0.0%                |

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



| Location         | Projects | Change |
|------------------|----------|--------|
| North America    | 8        | 6↑     |
| Oceania          | 2        | 1↑     |
| Africa           | 3        | 1↓     |
| South America    | 1        |        |
| Europe           | 0        |        |
| Asia             | 0        | 1↓     |
| Seabed Resources |          |        |

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

-  Reported project
-  Maiden Resource
-  Maiden Reserve

Map does not include projects mentioned from announced drilling reports.

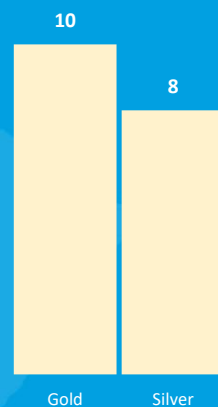


## Up

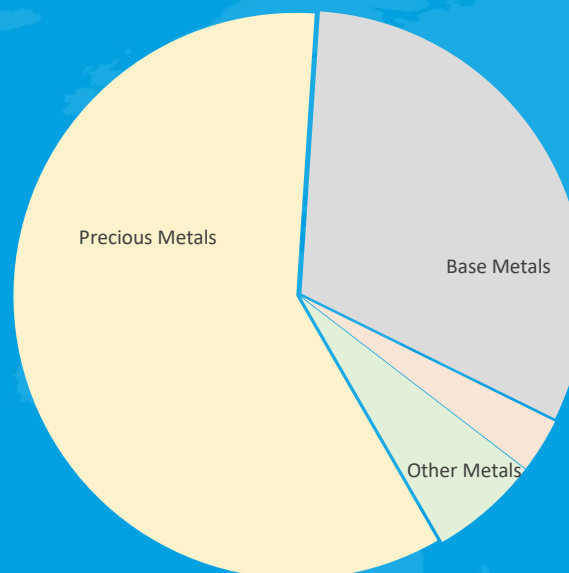
|            |   |
|------------|---|
| Gold       | 9 |
| Silver     | 8 |
| Copper     | 6 |
| Zinc       | 3 |
| Lead       | 1 |
| Lithium    | 1 |
| Molybdenum | 1 |
| Potash     | 1 |

## Down

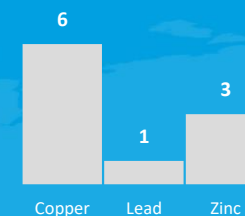
|            |    |
|------------|----|
| Rare Earth | -2 |
| Uranium    | -1 |
| Graphite   | -1 |
| Titanium   | -1 |
| Tantalum   | -1 |
| Niobium    | -1 |
| Thorium    | -1 |
| Zircon     | -1 |



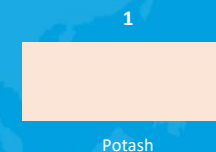
Precious Metals



Base Metals



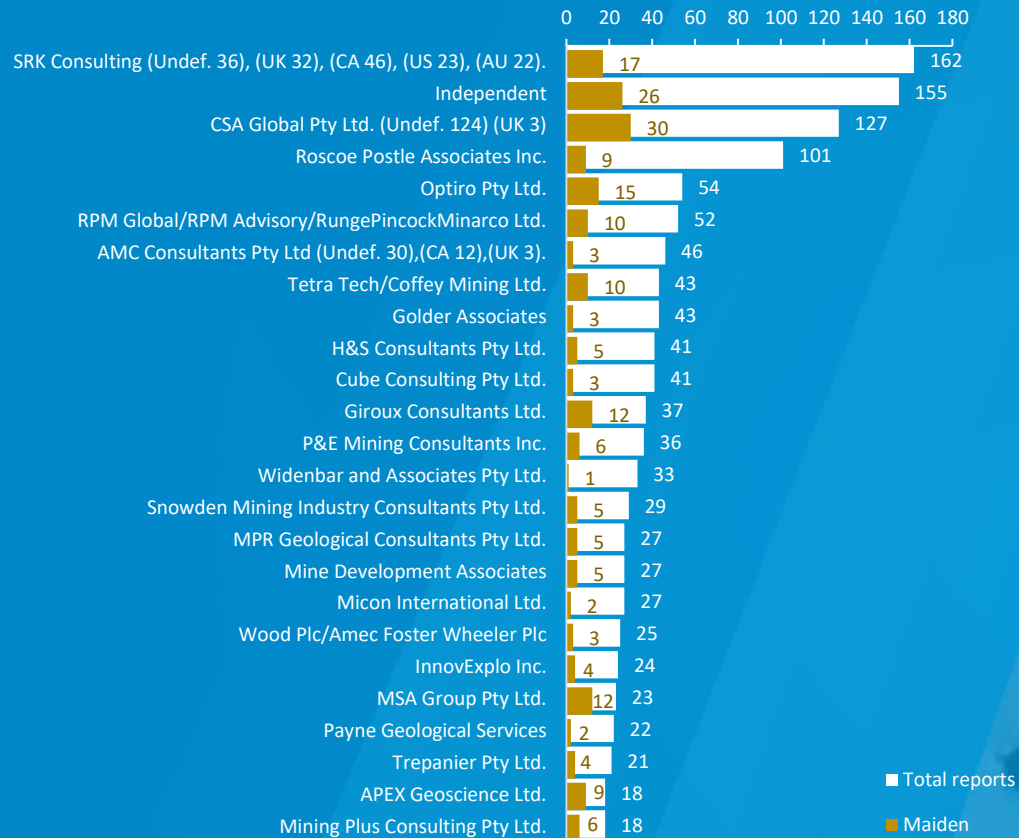
Industrial Minerals



Other Metals

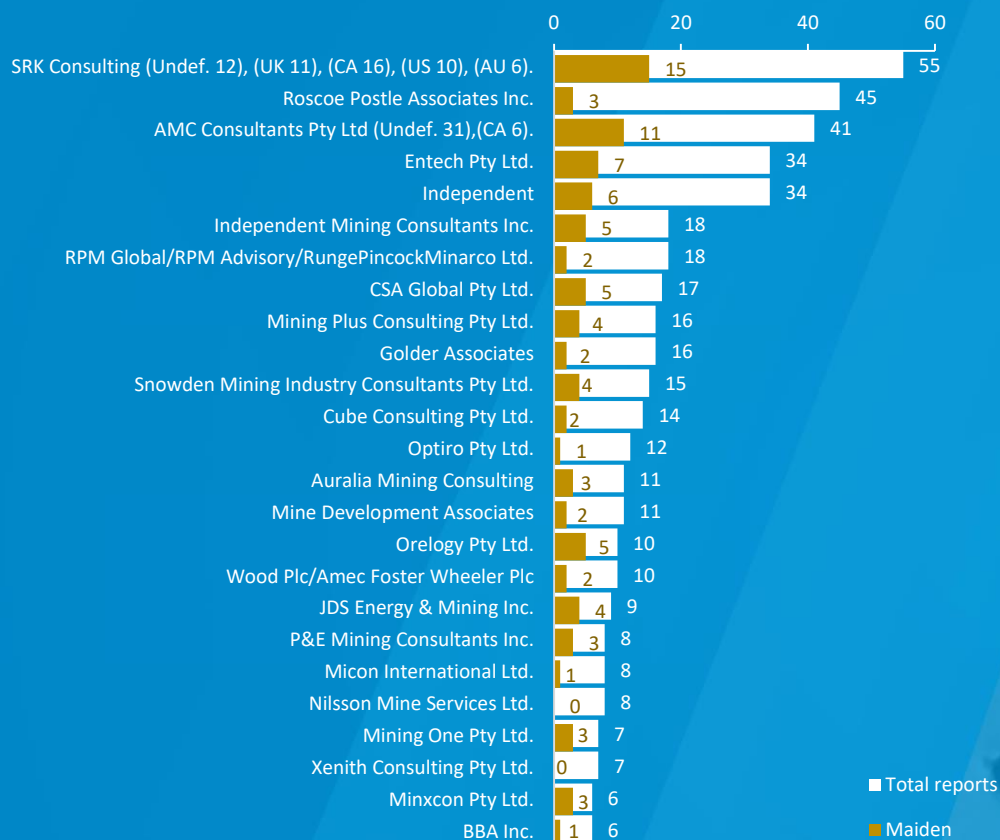


## Top 25 since Oct 2014



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




## Top 25 since Oct 2014











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



## ASX Top 3:

| rank | country   | company                               | project        | status               | commodity   | date  | hole      | intersection              | share price chg*  | (AuEq.)m** |
|------|---|---------------------------------------|----------------|----------------------|---|-------|-----------|---------------------------|---|------------|
| 1    |  | <b>Caravel Minerals Ltd.</b><br>(ASX) | <b>Caravel</b> | Resource development |  | 4-Jan | 18CADD005 | 58m @ 0.54% Cu, from 150m |  11.1% | <b>44</b>  |

## TSX/TSX-V Top 3:

| rank | country   | company                                     | project        | status               | commodity   | date  | hole      | intersection                                | share price chg*  | (AuEq.)m** |
|------|---|---|----------------|----------------------|---|-------|-----------|---|---|------------|
| 1    |  | <b>General Moly Inc.</b><br>(NYSE,TSX)      | <b>Mt Hope</b> | Exploration          |  | 3-Jan | MH-255    | 51.358m @ 6.21% Zn, 47.62g/t Ag from 41.91m |  4.2%  | <b>219</b> |
| 2    |  | <b>Red Pine Exploration Inc.</b><br>(TSX-V) | <b>Wawa</b>    | Resource development |  | 3-Jan | SD-18-234 | 36.60m @ 3.02g/t Au from 249.6m             | 0.0%  | <b>111</b> |
| 3    |  | <b>Aton Resources Inc.</b><br>(TSX-V)       | <b>Hamama</b>  | Resource development |  | 3-Jan | ROP-030   | 47m @ 1.72g/t Au, 4g/t Ag, 0.42% Zn from 0m |  20.0% | <b>95</b>  |




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

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
















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

# 10 SIGNIFICANT DRILL INTERSECTIONS OF THE MONTH: JANUARY

## ASX Top 5:

| rank | country   | company                               | project        | status               | commodity  | date  | hole      | intersection              | share price chg*  | (AuEq.)m** |
|------|---|---------------------------------------|----------------|----------------------|--|-------|-----------|---------------------------|---|------------|
| 1    |  | <b>Caravel Minerals Ltd.</b><br>(ASX) | <b>Caravel</b> | Resource development |  | 4-Jan | 18CADD005 | 58m @ 0.54% Cu, from 150m |  11.1% | <b>44</b>  |

## TSX/TSX-V Top 5:




| rank | country   | company   | project        | status               | commodity  | date  | hole      | intersection  | share price chg*  | (AuEq.)m** |
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| 4    |  | <b>American CuMo Mining Corp.</b><br>(TSX-V,OTC Pink) | <b>Calida</b>  | Exploration          | <br> | 4-Jan | CA71-10   | 19.81m @ 0.60% Cu, 0.27ppm Ag, 30ppb Au from 83.82m                     | 0.0%  | <b>23</b>  |
| 5    |  | <b>Taranis Resources Inc.</b><br>(TSX-V)              | <b>Thor</b>    | Resource development | <br> | 3-Jan | Thor-203  | 5.12m @ 270.9g/t Ag, 0.36g/t Au, 0.18% Cu, 0.66% Pb, 0.2% Zn from 6.46m | 0.0%  | <b>22</b>  |

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\*\* see details relating to AuEq conversions on page 15

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## ASX:






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## TSX:

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



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## SERVICES ON QUOTATION

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



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

Drill intercept grades from week 01 have been converted into AuEq using the following metal prices (USD): \$1,287.20/oz Au, \$15.44/oz Ag, \$5,839.00/t Cu, \$1,975.00/t Pb, \$2,462.00/t Zn sourced from <https://www.quandl.com/collections/markets/commodities>, <https://commoprices.com>, <https://www.uxc.com>, <http://markets.businessinsider.com/commodities> or <http://markets.businessinsider.com/commodities/historical-prices/iron-ore-price>.

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

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

Where z is the number of listed components (e.g. Au, Ag, Pb, Cu, Zn, Li<sub>2</sub>O, Sn, Co etc) and C<sub>n</sub> is the n<sup>th</sup> component in that list.

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

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

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