

Simuku Drill Collar Table (Datum AGD66, Zone 56)

Hole	Prospect	Easting	Northing	Azimuth (deg)	Dip (deg)	Depth
SMD01	Tobarum Hill	169624.8	9367793	116	-70	174m
SMD02	Mindoka West	169188.4	9366989	0	-90	150m
SMD03	Tobarum	169682	9367945	116	-70	150m
SMD04	Tobarum	169687.9	9367564	0	-90	150m
SMD05	Tobarum	169909.8	9367745	0	-90	100m
SMD06	Tobarum	169892.2	9367576	0	-90	100m
SMD07	Nayam	169738.7	9368199	127	-55	63m
SMD08	Tobarum	169791.3	9367624	0	-90	66m
SMD09	Tobarum	169792.3	9367623	0	-90	93m
SMD10	Tobarum	169683.9	9367561	0	-90	82m
SMD11	Nayam	169744	9368203	0	-90	77m
SMD12	Nayam	169840	9368134	317	-75	277m
SMD13	Horseshoe	169488.6	9367092	262	-45	71m
SMD14	Horseshoe	169465.8	9367096	202	-70	100m
SMD15	Horseshoe South	169449.6	9366840	277	-70	51m
SMD16	Horseshoe South	169453.6	9366839	30	-70	123m
SMD17	Tobarum	169701	9367796	0	-90	177.3m
SMD18	Nayam	169718	9368292	37	-60	299m
SMD19	Nayam	169734	9368202	37	-60	346.1m
SMD20	Tobarum	169802	9367998	0	-90	375.9m
SMD21	Misile	169631	9367378	287	-60	364.8m
SMD22	West Tobarum	169469	9367814	0	-90	261.4m
SMD23	Stan's Hill	169022	9367728	0	-90	100.4m
SMD24	Magipmo North	168895	9368782	107	-50	307.4m
SMD25	Nayam	169587	9368242	37	-60	300m
SMD26	Nayam	169735	9368202	217	-60	321m
SMD27	Tobarum	169657	9367664	107	-75	325.8m
SMD28	Nayam	169867	9368006	52	-60	97.3
SMD29	Misile	169573	9367454	280	-60	336.2m
SMD30	Misile	169696	9367320	287	-60	344.2m
SMD31	Tobarum Creek	169575	9367923	100	-60	225.3m
BWNBDD0004		169085	9365990	292.9	-60.2	685.5
BWNBDD0005		169254	9366633	295.2	-62	547.9
BWNBDD0006		168840	9365402	319	-59.5	402.3
BWNBDD0014	Tobarum	169940	9367670	310	-60	1004.9
BWNBDD0015	Tobarum/Misili	169854	9367511	288	-60	current

Simuku Drillhole Significant Intercepts (Cut-off 0.2% Cu.Eq)

Hole	From (m)	To (m)	Width (m)	Cu %	Mo ppm	Au g/t	Ag g/t	Cu.Eq %
SMD01 (Tobarum)	3.8	18.95	15.15	0.30	44	0.03	1.1	0.37
	55.2	68.35	13.15	0.22	32	0.04	0	0.27
	76.9	99.25	22.35	0.20	26	0.07	5.8	0.34
	113.55	173.7	60.15	0.25	31	0.06	0.8	0.32
SMD02 (Mindoka West)	10.85	27	16.15	0.29	91	0.02	0.7	0.39
	53.55	105.15	51.6	0.18	148	0.01	1.0	0.31
	119.6	147.3	27.7	0.16	142	0.04	1.9	0.32
SMD03 (Tobarum)	17.15	24.8	7.65	0.47	4	0.06	0.6	0.53
	42.55	150.2	107.65	0.43	27	0.06	4.1	0.54
SMD04 (Tobarum)	24.7	134.7	110	0.40	21	0.03	1.2	0.45
	Including 27.6	52.6	25	0.68	24	0.04	1.9	0.75
SMD05 (Tobarum)	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

SMD06	-	-	-	-	-	-	-	-
(Tobarum)	-	-	-	-	-	-	-	-
SMD07	1	63	62	0.48	65	0.12	2.0	0.64
(Nayam)	-	-	-	-	-	-	-	-
SMD08	4	66	62	0.24	16	0.12	1.4	0.36
(Tobarum)	-	-	-	-	-	-	-	-
SMD09	4	93	89	0.23	16	0.12	1.0	0.35
(Tobarum)	-	-	-	-	-	-	-	-
SMD10	24	82	58	0.53	31	0.10	2.3	0.66
(Tobarum)	Including							
	30	48	18	0.84	37	0.12	2.2	0.99
SMD11	0	77	77	0.49	86	0.11	2.1	0.66
(Nayam)	-	-	-	-	-	-	-	-
SMD12	3	139.8	136.8	0.37	61	0.04	0	0.45
(Nayam)	146.3	239.7	93.4	0.34	35	0.09	0	0.43
	258	276.6	18.6	0.36	65	0.1	0	0.48
SMD13	0	3	3	0.03	1182	0.09	0.4	1.00
(Horseshoe)	13	70.8	57.8	0.19	300	0.03	2.9	0.46
SMD14	0	62	62	0.24	1059	0.02	2.2	1.09
(Horseshoe)	76	85	9	0.29	168	0.02	2.5	0.45
SMD15	-	-	-	-	-	-	-	-
(Mindoka)	-	-	-	-	-	-	-	-
SMD16	71	77	6	0.10	250	0.02	1.4	0.32
(Mindoka)	110	116	6	0.22	11	0.02	1.4	0.25
SMD17	7	20	13	0.37	22	0.07	3.5	0.44
(Tobarum)	27	80	53	0.27	15	0.05	1.6	0.31
	88	98	10	0.29	28	0.07	1.0	0.34
	113	115	2	0.20	12	0.05	1.0	0.24
	124	155	31	0.20	51	0.07	2.0	0.29
	162	164	2	0.41	47	0.06	1.3	0.48
	167	177.3	10.3	0.26	26	0.04	2.2	0.31
SMD18	0	115	115	0.39	84	0.07	1.7	0.50
(Nayam)	Including							
	42	74	32	0.71	136	0.08	1.3	0.87
	152	172	20	0.24	63	0.05	1.2	0.32
	185	238	53	0.34	31	0.05	2.7	0.41
	255	258	3	0.17	13	0.07	2.3	0.23
	264	273	9	0.19	5	0.03	0.7	0.21
SMD19	8	101	93	0.59	68	0.07	2.5	0.69
(Nayam)	Including							
	18	36	18	1.0	140	0.11	4.4	1.2
	103	133	30	0.37	142	0.07	1.8	0.53
	135	174	39	0.32	62	0.05	1.4	0.40
	179	209	30	0.30	12	0.06	1.6	0.34
	264	288	24	0.36	27	0.06	1.7	0.42
	315	319	4	0.21	24	0.02	1.2	0.25
SMD20	8	19	11	0.24	24	0.05	1.9	0.29
(Tobarum)	26	42	16	0.18	31	0.04	1.1	0.23
	50	61	11	0.20	108	0.16	4.7	0.38
	68	85	17	0.26	49	0.03	1.7	0.32
	103	159	56	0.22	38	0.04	1.9	0.28
	174	233	59	0.26	23	0.05	4.2	0.32
	250	375.9	125.9	0.36	74	0.06	1.4	0.46
SMD21	0	44	44	0.38	26	0.11	2.5	0.46
(Misile)	73	92	19	0.26	15	0.06	1.3	0.30
	98	133	35	0.27	18	0.08	1.1	0.33
	166	183	17	0.26	32	0.12	1.3	0.34
	194	239	45	0.37	86	0.08	1.0	0.48

	250	258	8	0.26	67	0.06	0.8	0.34
	269	277	8	0.31	105	0.04	1.9	0.43
	299	302	3	0.22	16	0.03	2.0	0.26
	308	364.8	56.8	0.40	76	0.05	2.8	0.51
SMD22 (Tobarum)	5 223	18 229	13 6	0.38 0.12	47 25	0.08 0.18	2.5 2.8	0.47 0.23
SMD23	87	91	4	0.02	1	0.34	8.4	0.21
SMD24 (Magipmo)	62 74 142	66 106 150	4 32 8	0.22 0.20 0.16	7 16 39	0.04 0.03 0.15	1.1 1.1 1.6	0.24 0.23 0.26
SMD25 (Nayam)	39 Including 41 179 225 271	161 55 199 253 300	122 14 20 28 29	0.33 0.49 0.18 0.20 0.24	83 219 10 23 20	0.04 0.04 0.14 0.04 0.03	1.3 1.9 3.4 1.1 1.3	0.43 0.71 0.26 0.24 0.28
SMD26 (Nayam)	0 18 Including 18	8 300 42	8 282 24	0.29 0.45 0.62	22 64 43	0.04 0.07 0.06	1.4 2.0 4.6	0.35 0.58 0.75
	314	320	6	0.46	49	0.04	4.0	0.57
SMD27 (Tobarum)	24 Including 24 Plus 126 Plus 150 Including 180 Plus 276 294	122 50 144 268 194	98 26 18 118 14	0.41 0.76 0.32 0.43 0.67	15 16 12 70 310	0.05 0.07 0.05 0.08 0.14	1.1 1.9 1.0 1.8 3.3	0.47 0.84 0.34 0.56 1.05
	276	282	6	0.22	19	0.03	0.8	0.26
	294	312	18	0.27	21	0.06	1.5	0.35
SMD28 (Nayam)	9	16	7	0.25	14	0.04	2.5	0.31
SMD29 (Misile)	1 19 73 139	9 65 91 275	8 46 18 136	0.08 0.46 0.44 0.38	144 51 49 79	0.09 0.08 0.07 0.09	3.6 2.6 1.5 1.9	0.29 0.59 0.55 0.53
SMD30 (Misile)	12 Including 12 106 204 290	96 30 176 220 296	84 18 70 16 6	0.41 0.67 0.24 0.16 0.25	104 126 56 16 90	0.06 0.09 0.05 0.06 0.02	1.9 3.1 1.3 0.9 2.4	0.56 0.87 0.34 0.23 0.36
SMD31 (Tobarum)	124	225.2 EOH	101.2	0.41	73	0.06	1.7	0.52

Barrick Simuku Drillhole Significant Intercepts (Cut-off 0.2% Cu)

Hole Id.	From (m)	To (m)	Width (m)	Cu %	Mo ppm	Au g/t	Ag g/t	
BWNBDD0004	39	42.9	3.9	0.29	142	0.04	2.12	
	160.4	164	3.6	0.24	120	0.07	2.52	
	171	178	7.0	0.30	156	0.05	3.87	
	180.8	183	2.2	0.21	71	0.02	3.28	
	197	209	12	0.25	89	0.03	2.41	
	218	222	4	0.28	206	0.02	4.03	
	224	241	17	0.23	131	0.02	2.65	
	243	245	2	0.27	65	0.01	2.45	
	366	369	3	0.33	54	0.04	1.47	
	382.7	369.8	2.8	0.33	53	0.02	1.34	
	392.7	396.8	4.1	0.29	38	0.02	2.18	
	405	416	11	0.39	46	0.02	5.56	
	438	442	4	0.29	22	0.02	3.00	
	477	480	3	0.50	4	0.05	2.9	
BWNBDD0005	40.3	42	1.7	0.30	17	0.04	3.48	
	79	85	6	0.29	106	0.02	2.04	
	90	95	5	0.28	241	0.02	2.36	
	273	274.8	1.8	0.26	11	0.05	32.23	
	277	283	6	0.22	97	0.03	1.99	
	296	303	7	0.23	39	0.04	1.56	
	308.2	315	6.8	0.23	26	0.03	1.62	
	318	321.3	3.3	0.26	33	0.03	1.21	
	329	331.1	2.1	0.31	20	0.04	2.22	
	354	365	11	0.29	49	0.02	3.06	
	371	373	2	0.31	44	0.06	1.7	
	388	404	16	0.35	12	0.03	1.17	
	430	432	2	0.21	16	0.02	2.35	
	518	523	5	0.27	1	0.15	3	
	526	528	2	0.36	4	0.05	4.3	
BWNBDD0006	115	121	6	0.26	12	0.03	1.26	
	278	279.2	6	0.22	6	0.03	1.68	
BWNBDD0014 (Tobarum)	51.3	54	2.7	0.29	0	0.06	4.00	
	104	107	3	0.17	0	0.03	1.63	
	123	138	15	0.22	4	0.04	1.83	
	143	145	2	0.28	9	0.03	2.85	
	154	156	2	0.24	7	0.02	1.95	
	171	173	2	0.37	10	0.04	3.6	
	186	192.2	6.2	0.22	7	0.02	1.38	
	202	218	16	0.54	17	0.04	4.37	
	Including	215	218	3	1.79	29	0.07	9.63
		224	267	43	0.54	18	0.06	3.63
	278	289	11	0.26	33	0.03	2.47	
	294	330.9	36.9	0.36	23	0.07	3.61	
	335	348	13	0.36	26	0.02	2.03	
	359	429	70	0.42	76	0.03	2.91	
	439	451	12	0.21	91	0.04	2.64	
	458	482	24	0.31	50	0.05	4.27	
	501	512	11	0.26	161	0.03	3.30	
	531	534	3	0.21	74	0.03	3.40	
	538	543	5	0.21	116	0.02	2.42	
	548	551	3	0.27	68	0.04	2.07	
	555	565	10	0.29	90	0.04	2.84	
	570	589	19	0.25	178	0.04	2.74	
	607	610	3	0.21	176	0.03	1.70	

	614	619	5	0.23	53	0.03	1.78
	630	637	7	0.20	90	0.03	1.31
	643	648	5	0.21	67	0.01	2.54
	659	703	44	0.39	56	0.05	1.58
Including							
	694	696	2	0.90	74	0.09	2.65
	721	724	3	0.22	62	0.02	1.37
	728	731	3	0.20	46	0.03	1.07
	754	756	2	2.08	8	1.36	9.25
	758	760	2	0.27	65	0.11	1.79
	904	913	9	0.28	75	0.23	9.69
	918	943.8	25.8	0.27	117	0.03	2.33
	971	993.1	22.1	0.32	93	0.05	4.00
including	989	993.1	4.1	0.74	33	0.17	9.98
	1001.66	1004	2.34	0.29	70	0.08	5.57

***Copper Equivalent**

Mineralisation at Simuku consists of copper, molybdenum, gold and silver. Copper equivalent* is calculated as follows:

Metal (assay results)				Metal Price 9 Dec 2008		Factors		Value Calculation	Metal value US\$
A				B		C			
1	Copper	Cu	ppm	1.44	US\$/lb	453.59	ppm/lb	1A x (1B/1C) =	M
2	Molybdenum	Mo	ppm	11.00	US\$/lb	453.59	ppm/lb	2A x (2B/2C) =	N
3	Gold	Au	g/t	772.00	US\$/oz	31.103	g/oz	3A x (3B/3C) =	O
4	Silver	Ag	g/t	10.00	US\$/oz	31.103	g/oz	4A x (4B/4C) =	P
Sum of metal values								S	M+N+O+P
Metal equivalent in Copper ppm								Cu. Eq	S / 1B x 1C

Notes:

- The copper equivalent* values for intersections are quoted in addition to individual metal values, as they provide the most meaningful comparisons between different drill holes and trenches. The copper equivalent value will vary with the metal prices.
- All stated intersections are weighted assay averages ([Sum of each total interval x grade] / Total length of intersection).
- Copper Equivalent* (Cu. Eq*) is the contained copper, molybdenum, gold and silver and that are converted to an equal amount of pure copper and summed (based on assays of mineralised rock and actual metal prices). It is used to allow interpretation of the possible theoretical 'value' of mineralised rock, without consideration of the ultimate extractability of any of the metals.
- Island Arc related porphyry copper – molybdenum - gold – silver deposits such as Simuku typically recover those metals subject to prevailing metal prices and metallurgical characteristics.
- The ASX requires a metallurgical recovery be specified for each metal, however, no testwork has ever been undertaken at Simuku and recoveries can only be assumed to be typical for Island Arc porphyry copper – molybdenum –gold –silver deposits.
- It is the Company's opinion that each of the elements included in the metal equivalents calculation has reasonable potential to be recovered if the project proceeds to mining.
- Drillhole samples from drillholes were transported to the camp site then to the town of Kimbe where they were logged, orientated and sampled between 1m and 2m intervals from core split by saw. The split samples are then freighted to either Intertek in Lae (PNG) for sample preparation. Samples are dried to 106 degrees C and crushed to < 2 mm. Samples greater than 2kg are rifle split down to 1.5kg and pulverised to 75 microns. The final 300g sized pulp samples are then sent to Intertek laboratories in Jakarta for geochemical analysis. Intertek analyse for gold using a 50g Fire Assay with Atomic Absorption Spectroscopy finish. Other elements are assayed with ICPAES Finish. Copper values greater than 0.5% are re-assayed. Intertek laboratories have an ISO 17025 accreditation. Unused half core is stored in sheltered premises in the town of Kimbe.
- Quality control and quality assurance checks on sampling and assaying quality are satisfactory.
- BWNBDD (Barrick West New Britain Diamond Drillhole) Series Drill Core is PQ, HQ and NQ in size with core recovery predominantly greater than 92%.
- Co-ordinates are given in UTM Zone 56, AGD66 Datum.
- Mineralised intersections are quoted as down hole widths.
- In accordance with Clause 18 of The JORC Code the reference to 'Exploration Target' in terms of target size and type should not be taken as an estimate of Mineral Resources or Ore Reserves. The statement referring to quantity and grade of the exploration target is based upon exploration results to-date including extensive drilling which has intersected the mineralization. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource