



Date: 30 October 2014

QUARTERLY ACTIVITIES REPORT ENDING 30 SEPTEMBER 2014

HIGHLIGHTS

- **Surrendered Tenements E08/2222, E80/4639 and E80/4448**
- **Drilling program planned for Laverton project**

Exploration

Surrendered Tenements

Ishine management made a decision to surrender tenements E80/4448 and E80/4639 on the basis of limited ultramafic stratigraphy and limited hosted rock in the tenement areas.

Our JV partner has decided not to invest further funds due to unsatisfactory geochemical sample results, thus Ishine has subsequently decided to surrender tenement E08/2222.

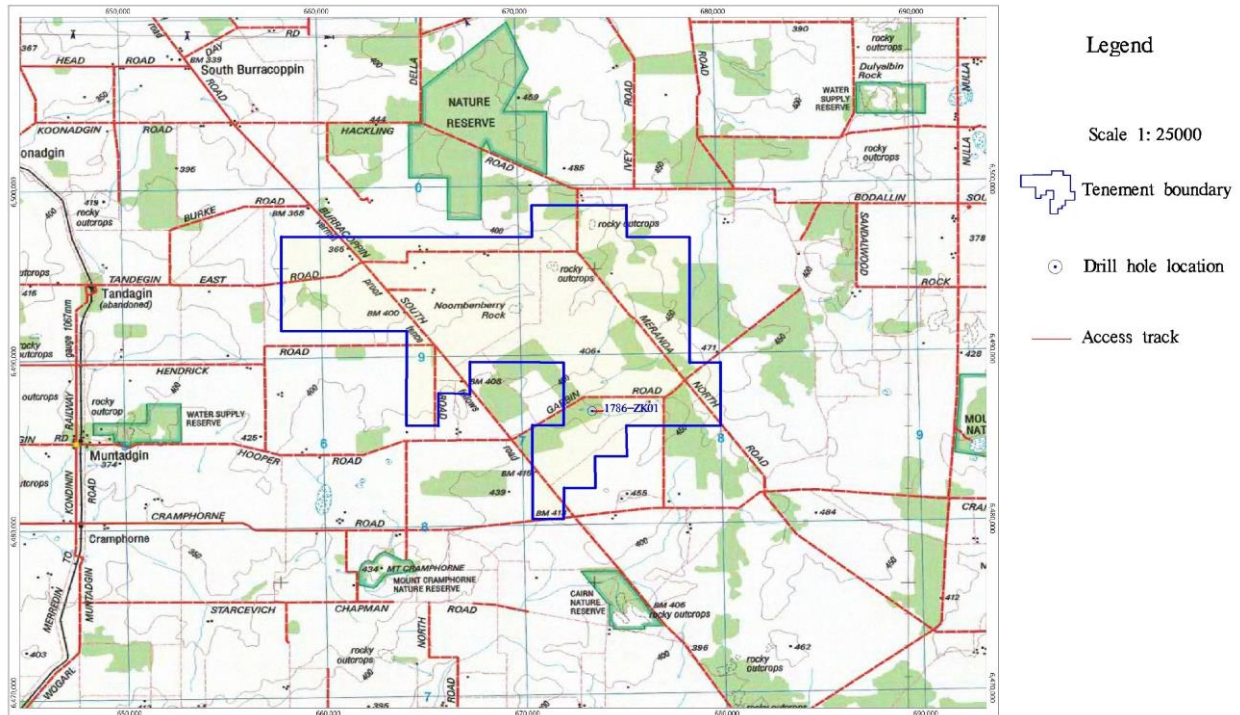
Southern Cross and Laverton Project Drilling Program Planning

During the September quarter, Ishine has held planning meetings with our JV partner, Inner Mongolia Institute of Survey for Geology & Mineral Resources Exploration, in relation to a drilling program on our Southern Cross project E77/1786 and Laverton project E37/1073. Our geologists are currently reviewing and finalising the drilling locations and relevant road construction requirements at each location.

The drilling program will commence when the Joint Venture gives final approval and contributions are received.

Table 1 drilling program details for Southern Cross project (E77/1786)

Coordinates (Zone 50)					
Drill Hole ID	Northing (m)	Easting (m)	Azimuth (°)	Dip (°)	Depth (m)
ZK01	6486540	673629	180	90	200

Figure 1 Drilling map for Southern Cross Project (E771786)

Table 2 Drilling program details for Laverton project (E37/1073)

Coordinates (Zone 51)					
Drill Hole ID	Northing (m)	Easting (m)	Azimuth (°)	Dip (°)	Depth (m)
ZK01	6851343	369831	80	70	200-250
ZK02	6846971	372950	80	70	200-250
ZK03	6846191	372963	80	70	200-250

Tenement Information

State	Licence Number	Status	Locality
WA 897km ²	E 80/4478	100% Ishine	HALLS CREEK
	E 70/3880	100% Ishine	NAREMBEEN SHIRE
	E 80/4450	100% Ishine	HALLS CREEK
	E 77/1786	100% Ishine	MERREDIN, NAREMBEEN AND YILGARN
	E 37/1073	100% Ishine	LAVERTON
	E 39/1582	100% Ishine	LAVERTON
	E 37/1074	100% Ishine	LAVERTON
	E80/4619	100% Ishine	MOOLA BULLA, KIMBERLEY
SA 3,915km ²	EL4829	100% Ishine	OOLDEA RANGE, SA
	EL4830	100% Ishine	MULGA WELLS, SA
	EL4831	100% Ishine	MULGARIA, NORTH OF OLYMPIC DAM
	EL4832	100% Ishine	WILLOURAN RANGES, SA
	EL4833	100% Ishine	WILLOURAN RANGES, SA
	EL4834	100% Ishine	WILLOURAN RANGES, SA
SUMMARY	14 Tenements		WA and SA