

STOCKMAN PROJECT UPDATE

STOCKMAN TRANSFER OF OWNERSHIP

CopperChem Ltd and Independence Group NL (IGO) were pleased to announce in December 2017 the completion of the Stockman Project sale. The transfer of ownership allows CopperChem to begin implementing its strategy to expand the existing mineral resource base, ultimately leading to the development of the mine.

STOCKMAN PERMITTING PROGRESS

CopperChem has made good progress through the permitting process and with the support of the Victorian Government, has established an agreement with the State to fund ongoing management and monitoring of the tailings storage facility after the completion of mining and closure of the operation.

A draft Work Plan, required to gain approval for construction of the mine, has been updated with key technical aspects, including the design of the tailings storage facility reviewed by an Independent Technical Review Panel. CopperChem voluntarily provided government regulators and stakeholders the draft Work Plan in December 2017 for review and comment and continues to consult with government regulators and other stakeholders on aspects of the draft Work Plan prior it's submission in Quarter 2, 2018.

A baseline water quality monitoring program has been prepared within the draft Work Plan and once approved, will be implemented on site in 2018. The results of the monitoring program will establish base line data and will be used to set environmental quality objectives for the site.

Subsequent to the Work Plan submission further licenses and approvals will be prepared and applied for prior to project commencement. It is anticipated that the subsequent approvals will be acquired within 12 months of the state's endorsement of the Work Plan.

EXPLORATION ACTIVITIES

A fixed wing LIDAR survey was completed in December 2017 to obtain high resolution topographical data and aerial imagery over the Stockman Project in preparation for exploration activities. CopperChem will commence diamond drilling in Quarter 1 2018 on its Mining Lease with an initial four drill holes totalling 2,200m to be drilled from existing drill pads. The diamond drilling campaign will be carried out in accordance with approved Work Plan and variations for exploration on the tenement.

OMEQ AGRICULTURAL SHOW

CopperChem would like to thank all those people who showed their interest in the Project at the Omeo Show in November 2017. Our representatives Rob Cooper (CEO), Gemma Connolly (Project Manager) and Dale Overall (Exploration Geologist) enjoyed the entertainment on offer and the company was pleased to support the show through sponsorship of the Woodchop and Whip Cracking events.



CopperChem looks forward to maintaining the strong relationships developed between the Stockman Project and local people and organisations, all of which are required for the success of the project.

CONTACT DETAILS – OMEQ OFFICE

2 Sebastopol Hill Road, OMEQ VIC 3898. PO Box 104, OMEQ VIC 3898

P 61 3 5159 1300 E info@stockmanproject.com.au www.stockmanproject.com.au