

24 October 2014

## ASX ADDITIONAL INFORMATION - ANNUAL REPORT 2014

### Mineral Resources

Attached as Annexure A is a table comparing the Company's Mineral Resources as at 30 June 2014 against that from the previous year. The Mineral Resources reported are inclusive of those Mineral Resources modified to produce Ore Reserves.

#### *Review of material changes*

The changes in the Company's Mineral Resources arise as a result of the completion of a revised resource model to bring the Main Lode Resource at the Second Fortune Project at Linden up to JORC Code 2012 compliance.

#### *Governance controls*

All Mineral Resource estimates are prepared by qualified professionals following JORC Code compliant procedures that ensure representative and unbiased samples are obtained with appropriate QA/QC practices in place. The Linden Second Fortune – Main Lode Resource has been independently verified by QG Consulting Pty Ltd in compliance with JORC Code 2012. The remainder of the Linden Second Fortune Resources and the Zelica Resource were estimated by Ravensgate Mining Industry Consultants under JORC Code 2004. The Eucalyptus, Hibernian and Malcolm Mineral Resources have been reviewed by John Davis, Managing Director.

### Ore Reserves

The tables below show the Second Fortune Ore Reserve Inventory to 30 June 2014. The Company did not have any ore reserves as at 30 June 2013.

**Table 1a: Second Fortune Ore Reserve Inventory – Main Lode**

Lode	Proven			Probable			Total		
	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/tAu	Ounces
Main Lode				180,790	9.68	56,265	180,790	9.68	56,265

**Note: Based on 1.0m Min Mining Width diluted Resource at 4.0 g/t Au lower cut-off**

#### *Review of material changes*

The Company completed a pre-feasibility study in 2014. As part of this process, Intermine Engineering Consultants Pty Ltd was engaged to estimate Ore Reserves.

#### *Governance controls*

The Second Fortune Ore Reserves have been derived by Intermine Engineering Consultants to a standard reportable in accordance with the JORC Code 2012. The Ore Reserve estimate is based on Mineral Resources classified as 'Indicated' after consideration of all mining, metallurgical, social, environmental and financial aspects of the operation.

## Competent Person Statements

Information in this report that relates to estimation, depletion and reporting of the Second Fortune Main Lode Mineral Resources is extracted from the Company's ASX announcement dated 19 December 2013 (**December Announcement**) which is available to view on the Company's website. The Company confirms that all the material assumptions underpinning the information relating to estimation, depletion and reporting of the Second Fortune Main Lode Mineral Resource referred to in the December Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the information is presented has not been materially modified from the original December Announcement.

Information in this report that relates to Ore Reserves is extracted from the Company's ASX announcement dated 24 July 2014 (**July Announcement**) which is available to view on the Company's website. The Company confirms that all the material assumptions underpinning the information relating to Ore Reserves referred to in the July Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the information is presented has not been materially modified from the original July Announcement.

Information in this report that relates to database compilation, sampling processes, geological interpretation and mineralisation, project parameters and costs and overall supervision and direction of the Second Fortune Main Lode Mineral Resource is extracted from the Company's ASX announcement dated 19 December 2013 (**December Announcement**) which is available to view on the Company's website. The Company confirms that all the material assumptions underpinning the information relating to database compilation, sampling processes, geological interpretation and mineralisation, project parameters and costs and overall supervision and direction of the Second Fortune Main Lode Mineral Resource referred to in the December Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the information is presented has not been materially modified from the original December Announcement.

Information in this report that relates to the Zelica Mineral Resources is based on information compiled by Don Maclean (Member of the Australian Institute of Geoscientists) in the capacity of principal consultant with Ravensgate Mining Industry Consultants Pty Ltd. Mr Maclean utilised resource drilling data sets provided by Exterra Resources Limited. Mr Maclean was a Principal Consultant with Ravensgate Mining Industry Consultants when the resource estimation was undertaken. Mr Maclean has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Maclean did consent to the inclusion in the report of the resource estimation matters for these deposits as released in previous announcements based on the reporting information in the form and context in which it appeared in those announcements.

Information in this report that relates to the remaining Mineral Resources is based on information compiled by John Davis (Member of the Australasian Institute of Mining and Metallurgy). Mr Davis is a part time consultant of the Company. Mr Davis has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Davis consents to the inclusion in the report of the statements based on his information in the form and context in which they appear.

## Forward Looking Statements

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding gold prices, exploration costs and other operating results, growth prospects and the outlook of Exterra Resources' operations contain or comprise certain forward looking statements regarding Exterra Resources' exploration operations, economic performance and financial condition. Although Exterra Resources believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties in foreign countries, fluctuations in gold prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Exterra Resources undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated event.

## ANNEXURE A

### Summary of JORC Code Reported Resources to 30 June 2014

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)
Linden – Second Fortune												
<i>Main Lode (JORC 2012)</i>	-	-	-	206.8	10.2	68.0	30.3	8.6	8.3	237.1	10.0	76.3
<i>Hangingwall Lode (JORC 2004)+</i>	-	-	-	-	-	-	58.2	8.2	15.3	58.2	8.2	15.3
<i>Footwall Lode (JORC 2004)+</i>	-	-	-	18.5	8.9	5.4	52.9	7.4	12.5	71.4	7.8	17.9
<i>West Lode (JORC 2004)+</i>	-	-	-	4.2	4.2	.6	107.2	6.1	21.0	111.4	6.0	21.6
Linden – Second Fortune Total	-	-	-	229.5	10.0	74.0	248.6	7.1	57.1	478.1	8.5	131.1
Zelica (JORC 2004)+	-	-	-	358.2	1.7	19.0	212.6	1.6	11.0	570.8	1.6	30.0
Eucalyptus* (JORC 2004)+	-	-	-	-	-	-	973.0	2.8	87.6	973.0	2.8	87.6
Hibernian** (JORC 2004)+	32.1	9.5	9.8	46.4	5.3	7.8	37.8	5.1	6.2	116.3	6.4	23.8
Malcolm (JORC 2004)+	-	-	-	-	-	-	142.2	8.3	37.9	142.2	8.3	37.9
<b>TOTAL</b>	<b>32.1</b>	<b>9.5</b>	<b>9.8</b>	<b>634.1</b>	<b>4.9</b>	<b>100.8</b>	<b>1,614.2</b>	<b>3.8</b>	<b>199.8</b>	<b>2,280.4</b>	<b>4.2</b>	<b>310.4</b>

Note: Minor arithmetic variations to that reported below in 2013 may occur due to rounding of decimal places

\*Eucalyptus tenements subject to current Forfeiture Action.

\*\*Egerton Project subject to an Option to Purchase by Gascoyne Resources Ltd

+ This Mineral Resource information was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

### Summary of JORC Code 2004 Reported Resources to 30 June 2013++

Project	Measured			Indicated			Inferred			Total		
	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)	Tonnes ('000)	Grade (g/t Au)	Oz ('000)
Linden – Second Fortune	-	-	-	180.2	10.6	61.30	281.7	7.7	69.90	461.9	8.8	131.2
Zelica	-	-	-	358.2	1.7	19.04	212.6	1.6	11.03	570.8	1.6	30.07
Eucalyptus*	-	-	-	-	-	-	973.0	2.8	88.50	973.0	2.8	88.50
Hibernian	32.1	9.5	9.80	46.4	5.3	7.84	37.8	5.1	6.17	116.3	6.4	23.81
Malcolm	-	-	-	-	-	-	142.2	8.3	37.90	142.2	8.3	37.90
<b>TOTAL</b>	<b>32.1</b>	<b>9.5</b>	<b>9.80</b>	<b>584.8</b>	<b>4.7</b>	<b>88.18</b>	<b>1,647.3</b>	<b>4.0</b>	<b>213.50</b>	<b>2,264.2</b>	<b>4.3</b>	<b>311.48</b>

\*Eucalyptus tenements subject to current Forfeiture Action.

++This Mineral Resource information was first prepared and disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.