



**TIAN POH RESOURCES LIMITED**  
ACN: 168 910 978

## Quarterly Activities Report

For the Period Ending 31 March 2015

### About Tian Poh Resources Limited

*Tian Poh Resources Limited (ASX: TPO) was incorporated with the purpose of investing in minerals projects in Mongolia.*

*TPO listed on the ASX in November 2014.*

## Overview

- Secured an option to acquire 51% of a Molybdenum-Copper deposit in Mongolia, the Zuun Mod Deposit. The agreement contains a further option to acquire the remaining 49% stake, which would raise ownership to 100% under agreed terms.
- Started a drilling program in March 2015 that will extend into the June 2015 quarter.
- Raised \$1,620,000 via the issue of 9,000,000 ordinary shares at \$0.18 each, with an attached warrant expiring 16th February 2016 and with a strike price of \$0.20.

## Projects

The Company's licences are grouped into four project areas across the south of Mongolia (Figure 1):

- Amulet Project in the Govi-Altai Province of Western Mongolia;
- Mandal-Urgukh Project in the Omnogovi Province of Southern Mongolia;
- Khangailand Project also in the Omnogovi Province of Southern Mongolia; and
- Huabei Kuangye Project in the Bayankhongor Province of Southwest Mongolia



Figure 1: Locality Map of the Company's Mongolian Projects

**Registered Office:** c/- PKF, Level 4, 35-37 Havelock Street, West Perth, WA 6005, Australia  
**Tel:** +61 8 9426 8999 **Fax:** +61 8 9426 8900  
**ABN:** 46 168 910 978 **www.tianpohresources.com**

## Activities during the quarter

The Company commenced a drilling program in March 2015 which will extend into the June 2015 quarter as follows:

Khangailand Projects:

- License area 14768X, a total of 700 meters of HQ diamond drilling, 2-3 drill holes ranging in depth from 300 to 400 metres.
- License area 14767X, a total of 600 meters of HQ diamond drilling, 2-3 drill holes ranging in depths to 300 metres.

Mandal Urgukh Projects:

- A total of 700 meters of HQ diamond drilling, 2-3 drill holes ranging in depth from 300 to 400 metres.

## Option to acquire a Molybdenum-Copper deposit

The Company secured an exclusive option to acquire 51% of a Molybdenum-Copper deposit in Mongolia, the Zuun Mod Deposit (Project). The option expires on 11 June 2015 and exercise of the option is subject to shareholder and regulatory approvals of the Company and the vendor. Due diligence has commenced on the project.

The Project is within 100km from coal deposit thus offering the strategic advantage of generating power using the Company's own coal.

The Company considers there is significant potential for making additional discoveries, with mineralization open to the north, south and down dip of the current resource. Geophysical, geological mapping and surface geochemical surveys elsewhere in the Project have identified several other prospective areas, including anomalous Cu, Mo and Au in soils to the west and north of the Zuun Mod Porphyry. These areas require further exploration work.

Option consideration was US\$50,000 plus advancing US\$200,000 via a non-interest bearing debenture of US\$200,000 to Erdene Resource Development Corp (ERD), a company listed on the Toronto Stock Exchange. In the event the Company does not exercise its option, the debenture is convertible into ERD shares. In the event the Company exercises its option, the debenture proceeds will form part of the purchase consideration.

After exercising the option, US\$4,800,000 will be paid over 5 years for a 51% stake in the Project and the Company will undertake to invest US\$10,000,000 into the Project over a period of 6 years. US\$1,200,000 in cash and shares is payable before the first anniversary of exercising the option.

The Company may increase its shareholding to 70% or 90% with additional work commitments into the Project and has an option to acquire the remaining interest in the Project.

The consideration will include granting a Net Smelter Royalty (NSR) of 1% (with an option to buy-out on agreed terms), payable after return of consideration and investments made into the Project and assuming an existing 1.5% NSR (with an option to buy-down on existing terms) payable after return of Invested Capital and Permissible Deductions.

## Corporate

\$1,620,000 was raised via the issue of 9,000,000 ordinary shares at \$0.18, each with an attached warrant expiring 16th February 2016 and with a strike price of \$0.20. The attached warrants have the potential to raise an additional \$1,800,000, if all the warrants are exercised.

**Mr KP Poh**  
**Managing Director and CEO**

30 April 2015

**APPENDIX 1: JORC CODE, 2012 EDITION COMPLIANCE – TABLE 1**

**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Sub-sampling techniques and sample</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>preparation</i>	<p>dry.</p> <ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Data spacing and</i>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>distribution</i>	<p><i>is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable as no activities were undertaken during the quarter.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable as no activities were undertaken during the quarter.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A drilling program is planned for the June 2015 quarter.</li> </ul>



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**APPENDIX 2: CHANGES IN INTERESTS IN MINING TENEMENTS**

Tenement reference	Location	Interest at beginning of quarter	Acquired / Disposed	Interest at end of quarter
14734X	Mongolia	100%	-	100%
14770X	Mongolia	100%	-	100%
14771X	Mongolia	100%	-	100%
14772X	Mongolia	100%	-	100%
14773X	Mongolia	100%	-	100%
14776X	Mongolia	100%	-	100%
14767X	Mongolia	100%	-	100%
14768X	Mongolia	100%	-	100%
14769X	Mongolia	100%	-	100%
MV17471X	Mongolia	100%	-	100%