

REPORT ON THE MINERAL RESOURCES & MINERAL RESERVES OF THE FOSTERVILLE GOLD MINE VICTORIA, AUSTRALIA

EFFECTIVE DATE 31 DECEMBER 2013



Troy Fuller, BSc Hons
MAIG
Geology Manager



Simon Hitchman, BSc Hons
FAusIMM, MAIG
Exploration Manager Victoria



Murray Smith, BEng (Mining)
MAusIMM (CP)
Principal Mining Consultant



NI43-101 TECHNICAL REPORT

FOSTERVILLE GOLD MINE, VICTORIA, AUSTRALIA

PREPARED FOR CROCODILE GOLD CORP

Murray Smith (Principal Mining Consultant – Mining Plus), BEng (Mining), MAusIMM (CP)

Troy Fuller (Geology Manager – Fosterville Gold Mine), BSc (Geology) Hons, MAIG

Simon Hitchman (Exploration Manager – Fosterville Gold Mine) BSc (Geology) Hons, FAusIMM, MAIG

Effective Date: 31 DECEMBER 2013

IMPORTANT NOTICE

This report has been prepared as a National Instrument 43-101 Technical Report, as prescribed in Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101") for Crocodile Gold Corp ("Crocodile Gold"): The data, information, estimates, conclusions and recommendations contained herein, as prepared and presented by the Authors, are consistent with i) information available at the time of preparation; ii) data supplied by outside sources; and, iii) the assumptions, conditions and qualifications set forth in this report.

This report is intended to be used by Crocodile Gold, subject to the terms and conditions of professional services contracts, written or verbal, and other terms of engagement between Crocodile Gold and the Authors who hereby give their consents to Crocodile Gold to file this report as a Technical Report with Canadian Securities Regulatory Authorities pursuant to provincial securities legislation and any Canadian stock exchange requirements. Except for the purposes legislated under provincial securities law, any other use of this report by a third party is at that party's sole risk.

CONTENTS

	PAGE NO.
1 EXECUTIVE SUMMARY	1
2 INTRODUCTION.....	7
2.1 Terms of Reference.....	7
2.2 Field Involvement of Qualified Persons.....	8
2.3 Definitions	8
2.4 Grids.....	11
3 RELIANCE ON OTHER EXPERTS	12
3.1 Contributing Authors.....	12
4 PROPERTY, DESCRIPTION AND LOCATION	13
5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY	16
6 HISTORY.....	17
7 GEOLOGICAL SETTING AND MINERALISATION	19
7.1 Regional Geology.....	19
7.2 Deposit Geology	21
7.3 Mineralisation.....	27
7.4 Controls on Primary Mineralisation	27
7.4.1 Fosterville Fault Zone.....	29
7.4.2 Robbin's Hill Area.....	30
7.5 Controls on Oxide Mineralisation.....	31
8 DEPOSIT TYPES	32
9 EXPLORATION.....	33
9.1 Pre-1992	33
9.2 1992-2001	33
9.3 2001-2008	34
9.4 2008 to 2011	34
9.6 Future Exploration Targets.....	41
9.6.1 Goornong South	41
9.6.2 Hallanan's	42
9.6.3 Harrier UG Far South.....	42
9.6.4 May Reef.....	43
9.6.5 Myrtle Creek.....	43
9.6.6 Northern Area	44
9.6.7 Redesdale Fault Corridor	44
9.6.8 Russell's Reef.....	44
9.6.9 Sugarloaf Range	45
10 DRILLING.....	46
10.1 Pre-1992	46
10.2 1992-2001	46
10.3 2001-2013	46
10.4 QAQC of Drill Hole Surveys	51

CONTENTS - Continued**PAGE NO.**

	PAGE NO.
11 SAMPLE PREPARATION, ANALYSES & SECURITY	52
11.1 Sampling Method and Approach.....	52
11.2 Elements.....	54
11.3 Description of Analytical Techniques.....	54
11.4 QAQC of Assays.....	55
11.5 Sample and Data Security	57
11.5.1 Sample Security.....	57
11.5.2 Data Security.....	57
11.6 Adequacy of Procedures	57
12 DATA VERIFICATION.....	58
12.1 Database Validation	58
12.2 Data Verification.....	58
13 MINERAL PROCESSING AND METALLURGICAL TESTING	59
13.1 Results.....	62
14 MINERAL RESOURCE ESTIMATES	71
14.1 Central Area	75
14.1.1 Area Geology	75
14.1.2 Geological Models.....	75
14.1.3 Domains.....	76
14.1.4 Drilling Data	83
14.1.5 Resource Modelling	89
14.1.6 Mineral Resource Classification.....	96
14.1.7 Results.....	98
14.2 Harrier Area	98
14.2.1 Area Geology	98
14.2.2 Geological Modelling	100
14.2.3 Domains.....	100
14.2.4 Drilling Data	104
14.2.5 Resource Modelling	106
14.2.6 Mineral Resource Classification.....	108
14.3 Fosterville-Hunts Area.....	109
14.3.1 Area Discussion and Results	109
14.4 Daley's Hill Area.....	110
14.4.1 Area Geology	110
14.4.2 Geological Models.....	111
14.4.3 Domains.....	111
14.4.4 Drilling Data	115
14.4.5 Resource Modelling	116
14.4.6 Mineral Resource Classification.....	116
14.4.7 Results.....	117
14.5 Robbin's Hill Area.....	117
14.5.1 Area Geology	117
14.5.2 Geological Models.....	123
14.5.3 Domains.....	123
14.5.4 Drilling Data	124
14.5.5 Resource Modelling	125

CONTENTS - Continued**PAGE NO.**

	PAGE NO.
14.5.6 Results.....	128
15 MINERAL RESERVE ESTIMATES	129
15.1 Mineral Reserve Estimate.....	129
15.1.1 Mineral Reserve Design.....	130
15.1.2 Open Stope Design and Reserve Parameters	130
15.1.3 Depletion and Results	137
16 MINING METHODS.....	138
17 RECOVERY METHODS.....	140
18 PROJECT INFRASTRUCTURE.....	142
18.1 Surface Infrastructure.....	142
18.1.1 Plant.....	142
18.1.2 Buildings.....	144
18.1.3 Power.....	145
18.1.4 Tailings	145
18.2 Underground Infrastructure.....	148
18.2.1 Power.....	148
18.2.2 Water	148
18.2.3 Ventilation.....	148
18.2.4 Dumps.....	149
19 MARKET STUDIES AND CONTRACTS.....	150
19.1 Markets.....	150
19.2 Contracts.....	150
20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT	151
20.1 Environmental Studies and Related Issues	151
20.2 Waste and Tailings Disposal, Site Monitoring and Water Management.....	152
20.2.1 Requirements	152
20.2.2 Overburden	153
20.2.3 PAF Materials	153
20.2.4 CIL Tailings	154
20.3 Project Permitting Requirements	154
20.4 Social or Community Related Requirements and Plans.....	154
20.5 Mine Closure (Remediation and Reclamation) Requirements and Costs	154
21 CAPITAL AND OPERATING COSTS.....	156
21.1 Capital and Operating Estimates.....	156
22 ECONOMIC ANALYSIS.....	158
23 ADJACENT PROPERTIES.....	159
24 OTHER RELEVANT DATA AND INFORMATION	160
25 INTERPRETATION AND CONCLUSIONS	161