

Rum Jungle Resources - Karinga Lakes Potash Resource Upgrade and Project Update

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Perth - Rum Jungle Resources (ASX:RUM) announce the Karinga Lakes brine potash resource estimate has increased to a total of 8.4 million tonnes K₂SO₄ including over 70% in the Measured and Indicated category.

The Karinga Lakes Project will move to 100% owned by [Rum Jungle Resources Ltd.](#) as [Reward Minerals Ltd.](#) has agreed in principle to sell their remaining 10% Joint Venture share to RUM in consideration for \$140,000 plus four million ordinary RUM shares subject to execution of documentation.

RUM Senior Management are presently in China for potash project meetings with CCCCC, Sinochem Corporation, the National Investment Corporation, Luobopu Potash Corporation and a site visit to Quinghai Salt Lake brine potash operations

Resource Upgrade

Table 1. Karinga Lakes Brine Resource (entries have been rounded)

Resource Category	Potassium (tonnes)	K ₂ SO ₄ (tonnes)	Schoenite (tonnes)
Measured	2,600,000	5,800,000	13,000,000
Indicated	210,000	460,000	1,100,000
Inferred	950,000	2,100,000	4,900,000
Total	3,800,000	8,400,000	19,000,000

The Karinga Lakes Potash Resource is a brine hosted resource. The potassium is dissolved in brines that are contained in aquifers below the dry salt lake surface. The JORC code was not designed for use in connection with minerals that are dissolved in brines. It is generally accepted that geological uncertainties are greater when dealing with the estimation of brine resources.

The sulfate of potash tonnage represents the in-situ brine with no recovery factor applied. It will not be possible to extract all of the contained brine by pumping of trenching; the amount which can be extracted depends on many factors including the permeability of the sediments, the drainable porosity, and the recharge dynamics of the aquifers.

The brine resource has been estimated by Ben Jeuken, consulting hydrogeologist from Groundwater Science Pty Ltd.

Brine is hosted within two stratigraphic units:

- Modern lake bed sediments , and
- Devonian weathered siltstone of the Horseshoe Bend Shale

Potassium tonnage was calculated individually for each stratigraphic unit at each lake. Potassium tonnage was calculated as:

Bulk volume x porosity x brine concentration.

Ordinary kriging interpolation was used for resource estimation at a cut-off of 3,000 mg/L potassium. The average potassium grade of the lakes using this cut-off is 4,760 mg/L.

Porosity values were assigned to each stratigraphic unit on the basis of measured porosity in 142 samples obtained from the 2013 sonic drill core samples. 71 porosity samples were sent to E-Precision laboratory in

Perth and 71 porosity samples were sent to the British Geological Survey Hydrogeological Properties and Processes Laboratory in Wales. Median porosity values for each stratigraphic unit were determined as follows:

Modern lake bed sediments - 33%

Devonian Horseshoe Bend Shale - 36%

The total resource is contained beneath 25 lakes with a total area of 132 km². The average thickness of the identified resource is 17 m.

The potash brine resource is based on data acquired over four years, including:

- 93 brine samples from hand dug pits
- 4 small backhoe trenches which were pump tested
- 8 vibracore drill holes
- 73 sonic drill holes
- 200 aircore drill holes
- 42 installed 50 mm piezometers around drill holes and 48 piezometers around trenches
- 47 installed 100 mm wells
- 10 pumping tests from 100 mm wells
- 4 long term pump tests from 3 trenches and a well
- 142 porosity samples

The company is extremely pleased with the resource upgrade, which coincides with the commencement of the Karinga Prefeasibility study to be done by CIGCC. Senior Management is currently meeting with CIGCC representatives in Beijing. The CIGCC study team will fly into Australia as planned on 9th March and will conduct a site visit and meet with the Rum Jungle Resources' technical team including geologists, hydrogeologists, environmental consultants and officials from NT Government including the NT Department of Mines and Energy.

About Rum Jungle Resources Limited:

Rum Jungle Resources (ASX:RUM) is an Australian Securities Exchange listed, diversified junior explorer focused on highly prospective land located in Australia's Northern Territory and Queensland.

A Northern Territory and Queensland focussed mineral explorer with a portfolio including: Uranium, Potash, Phosphate and Base Metals.

Rum Jungle Resources has strategic alliances with other major Northern Territory explorers increases exposure to additional exploration areas.

Rum Jungle Resources has experienced geological management backed up by a solid financial base to fund exploration budgets.

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