

Exterra Resources Ltd.: Results From Near Mine Drilling At Linden Star and Stope Definition Drilling At Second Fortune

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Gold Intercepts up to 97.4 g/t over 1 metre

Sydney, Feb 7, 2017 - [Exterra Resources Limited](#) (ASX:EXC) (FRA:P4T) ("Exterra" or "the Company") is pleased to announce results from its late 2016 drilling programme at Linden Star located approximately 500m to the south west of the Second Fortune mine (see Figures 1 and 2 in the link below).

SUMMARY:

- 14 hole RC drilling programme for 888m completed at Linden Star and Second Fortune Extension in December 2016

- New intercepts at Linden Star include:

- o EXRC098 - 4m @ 7.1g/t from 13m including 2m @ 13.5g/t
- o EXRC095 - 2m @ 8.0g/t from 64m
- o EXRC096 - 2m @ 2.3g/t from 32m
- o EXRC097 - 4m @ 1.8g/t from 52m

- 13 hole stope definition RC drilling programme for 985m completed at Second Fortune in October 2016

- New intercepts at Second Fortune include:

- o EXRC088 - 1.5m @ 8.7g/t from 39m
- o EXRC090 - 1m @ 16.8g/t from 70m
- o EXRC084 - 0.5m @ 12.4g/t from 39m

- Further drilling to be planned for Q2 2017.

Historic costeaning, shallow drilling and sampling of old workings and mullock dumps at Linden Star had demonstrated that gold bearing quartz structures are present along a strike length of over approximately 500m (see Figure 2 in the link below). The vein system is adjacent to one of the major bounding structures of the Laverton Tectonic Zone in an area of magnetite destruction interpreted to represent hydrothermal alteration.

Also included are results from a limited stope definition drilling programme completed in October 2016.

Exterra's Executive Chairman, John Davis said: "The programme at Linden Star and Second Fortune Extended has confirmed the potential to outline near surface high grade gold resources to add further ounces to the Second Fortune mine development, which is progressing on track for first gold production in early 2017.

Linden Star Drilling Results

The three holes drilled into the northern part of Linden Star (see Figure 2 in the link below) targeted a potential down dip extensions of a vein identified in 6 holes drilled by Exterra in 2010 and 2011. These earlier Exterra holes intersected the vein with results including:

- LNRC075 - 12m @ 0.5g/t from 21m including 1m @ 1.5g/t from 29m
- LNRC076 - 5m @ 1.8g/t from 13m including 2m @ 4.1g/t from 14m - plus 1m @ 97.4g/t from 23m
- LNRC106 - 8m @ 2.7g/t from 14m including 5m @ 4.0g/t from 15m
- LNRC108 - 7m @ 0.6g/t from 8m including 1m @ 2.7g/t from 13m - plus 6m @ 0.3g/t from 19m

The new holes have confirmed the presence of a north-north-west striking, steeply dipping gold-mineralised vein within a broader anomalous halo. New results include:

- EXRC095 - 10m @ 2.0g/t from 57m including 2m @ 8.0g/t from 64m
- EXRC096 - 6m @ 1.1g/t from 32m including 2m @ 2.3g/t from 32m
- EXRC097 - 12m @ 0.7g/t from 45m including 4m @ 1.8g/t from 52m

The cross section shown in Figure 3 (in the link below) illustrates a simple interpretation for the steeply dipping vein intersections in holes LNRC108 and EXRC095 at Linden Star north.

At Linden Star south, new drilling targeted an area of historic workings and dumps, costeaning and shallow drilling. Results reported for the historic drilling in WAMEX reports from 1984 and 1987 include:

- o LRC17 - 9m @ 7.6g/t from 25m
- o LB104 - 3m @ 6.4g/t from 5m
- o LRC15 - 1m @ 4.4g/t from 17m
- o LRC21 - 1m @ 3.9g/t from 29m

Some of the new results confirm the presence high grade gold-mineralised veins, including:

- EXRC098 - 4m @ 7.1g/t from 13m including 2m @ 13.5g/t from 14m
- EXRC102 - 2m @ 1.2g/t from 31m

However, geological logging and assays indicate more structural complexity in this area and further work is required to follow up these significant intersections.

Planning for further near-mine exploration

Exterra is currently focussed on compilation of a comprehensive and detailed geological, structural, geophysical and mineralization maps of the Second Fortune and Linden area to assist in refinement of existing drill targets and generation of new targets for planned 2017 exploration programmes.

Second Fortune Stope Definition drilling results

The 13 RC holes drilled at Second Fortune were specifically design to test and refine the northern (6 holes) and southern (7 holes) upper main vein position and stoping limits in preparation for mining.

Significant results included:

- EXRC082 - 1.0m @ 7.0g/t from 33m
- EXRC084 - 0.5m @ 12.4g/t from 39m
- EXRC088 - 1.5m @ 8.7g/t from 39m
- EXRC090 - 1.0m @ 16.8g/t from 70m
- EXRC092 - 0.5m @ 9.6g/t from 49m

Exterra retains a highly prospective land package in the Second Fortune area with numerous advanced exploration targets and projects at both Zelica and Malcolm. Future cash flows from the Second Fortune mine will provide Exterra the capacity to "self-fund" exploration in the future.

To view tables and figures, please visit:

<http://abnnewswire.net/lnk/JA1806YB>

Results From Near Mine Drilling At Linden Star and Stope Definition Drilling At Second Fortune:

http://media.abnnewswire.net/media/en/gallery/86904_en_image_3_2_h.png

http://media.abnnewswire.net/media/en/gallery/86904_en_image_4_2_h.png

http://media.abnnewswire.net/media/en/gallery/86904_en_image_5_2_h.png

About Exterra Resources Ltd

[Exterra Resources Limited](#) (ASX:EXC) (FRA:P4T) is a gold exploration and development company based in Perth, Western Australia, with a focus on high grade, high margin gold projects with near term production potential to fund the future growth of the company.

The Company's projects are all located in the Archaean Yilgarn Craton in WA, a world class gold province which has been a prolific producer of gold since the late 1880's and includes the Kalgoorlie "Golden Mile" deposit which has produced over 50 million ounces of gold since discovery in 1893.

Exterra's focus is on the Linden gold project in the North Eastern Goldfields region, within the Laverton

Tectonic Zone, which hosts multi million ounce deposits including Sunrise Dam (Anglo Gold) and Granny Smith/Wallaby (Barrick Gold).

The Second Fortune gold mine, at Linden, 220km by road, NNE of Kalgoorlie, is currently the subject of a development study, with all Regulatory approvals received to commence project development of an underground mining operation.

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