

ACN 139 342 859

11th December 2012

Mr Anton Billis,
Director,
Tribune Resources Ltd
PO Box 307
West Perth 6872

Dear Anton,

RE: EKJV Exploration Results – September Quarter 2012.

As you requested I have reviewed the Barrick Report “Quarterly Exploration Report: September 2012 EKJV. The Barrick Report is attached and is suitable for release to the market.

Yours sincerely,

Matthew Sullivan

B.App.Sc, M. Aus.I.M.M

Competency Statement

The information in this report in relation to Exploration Results and Mineral Resources is based on information reviewed by Matthew Sullivan who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the “Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves”. Mr. Sullivan is a full time employee of Jemda Pty Ltd, consultants to Tribune Resources and consents to the inclusion of the matters based on this information in the form and context in which it appears.



BARRICK

K A N O W N A

Quarterly Exploration Report:
September 2012 EKJV Quarterly Activity

Summary

This report provides a quarterly report on work conducted by Barrick Kanowna on the East Kundana Joint Venture (EKJV). The EKJV is a joint venture between Barrick Gold subsidiary company Gilt-Edge Mining NL(GEM) and Rand Mining Ltd and Tribune Resources Ltd.

Work was conducted on two prospects within the EKJV on mining lease M16/309. They were:

Pegasus, and
Drake.

At the Pegasus prospect two resource development drill programs were undertaken. These included completing geotechnical and metallurgical drilling and condemnation drilling, as well as resource infill drilling.

At the Drake prospect area a resource development drill program was completed.

Figure 1 shows a collar plan of the September quarter drilling.

Pegasus

The September quarter of 2012 saw a substantial amount of drilling take place at the Pegasus deposit to infill existing drill data in the near surface mineralisation adding to the work completed in the first half of 2012, as well as some mine feasibility work for mine optimisation.

Two drill programmes consisting of 38 drill holes were drilled within the Pegasus project following on from positive outcomes achieved in 2012. Objectives for the drill programmes included the completion of the infill drilling of the high grade core of the Pegasus Open Pit deposit, depth testing of the K2 structure, infilling between the deeper drilling and the optimised pit and the completion of the condemnation programme of an area for the proposed waste dump. Also completed were the drill holes for geotechnical information and metallurgical testing.

Figure 2 shows an updated long projection of the K2 mineralisation for the Pegasus project.

Drilling

A total of 19 diamond drill holes were completed during the quarter for a total advance of 4,697.9m. A total of 19 reverse circulation drill holes were drilled for a total advance of 3,033m.

Results for this are tabled below (Table 1). Significant intersections are listed:

| | |
|-----------|--|
| PGCD12017 | 4.0m @ 46.0 g/t Au from 195.0m and 8.9m @ 10.4 g/t Au from 213.0m |
| PGDC12018 | 5.0m @ 25.0 g/t Au from 167.0m |
| PGCD12047 | 9.0m @ 5.77 g/t Au from 482.0m |
| PGDD12059 | 19.1m @ 8.13 g/t Au from 131.8m |
| PGDD12060 | 13.6m @ 16.4 g/t Au from 137.8m |
| PGRC12064 | 38.0m @ 7.23 g/t Au from 94.0m |
| PGDD12096 | 4.0m @ 12.7 g/t Au from 164.0m |
| PGDD12110 | 7.0m @ 5.84 g/t Au from 213.0m |
| PGDD12116 | 4.2m @ 9.44 g/t Au from 55.0m |

Drake

A small infill drill program was completed at the Drake prospect. The Drake prospect is approximately 200m north along strike from the Pegasus deposit on the same structure.

Drilling

A total of 10 reverse circulation drill holes were drilled for a total advance of 1,424m.

Results for this are tabled below (Table 1). Significant intersections are listed:

| | |
|-----------|--------------------------------|
| DRRC12001 | 4.0m @ 3.7 g/t Au from 133.0m |
| DRRC12010 | 2.0m @ 11.5 g/t Au from 145.0m |

Figure 1. Drill hole plan showing surface drilling. M16/309

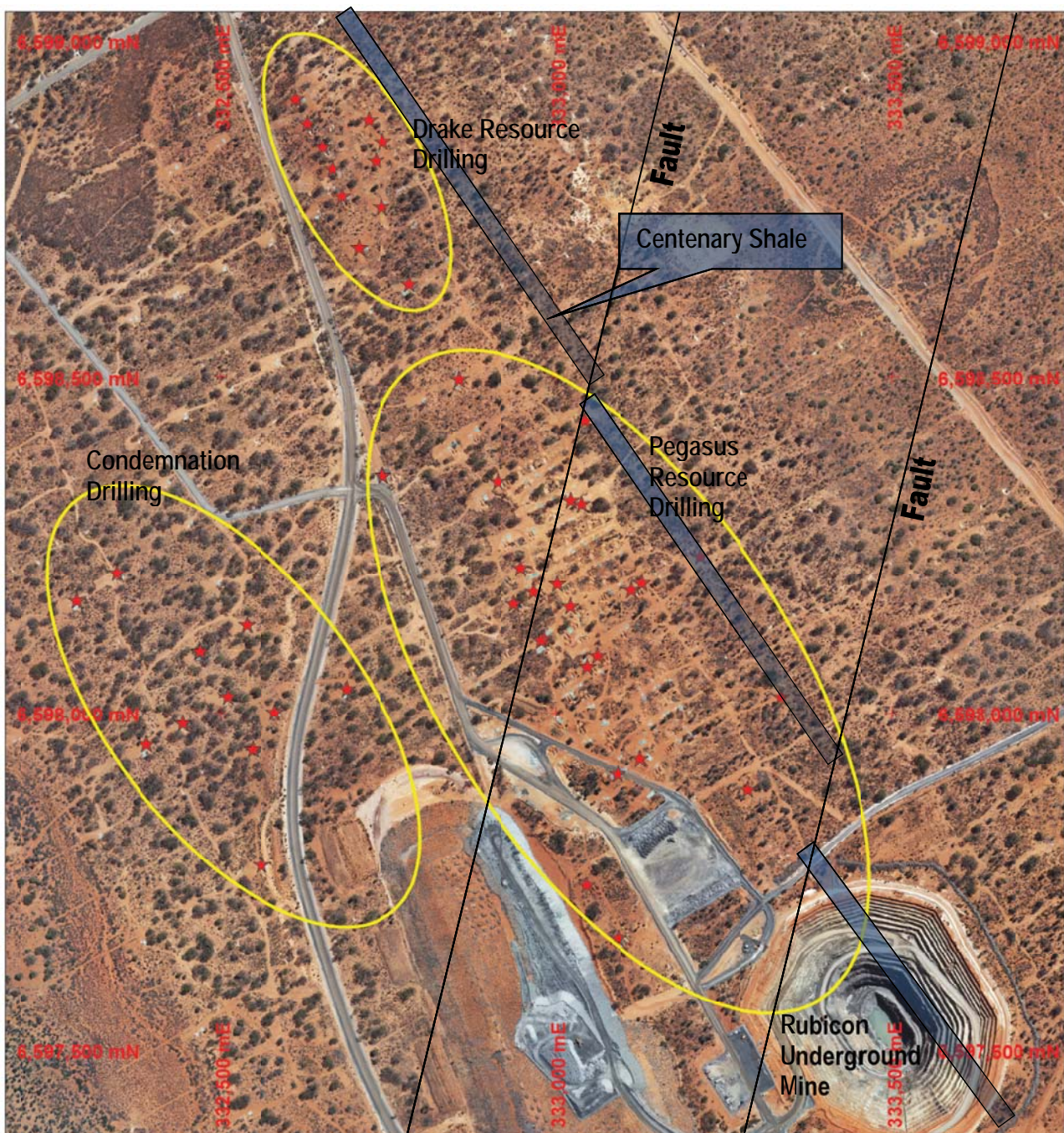


Figure 2. Pegasus K2 Long Projection

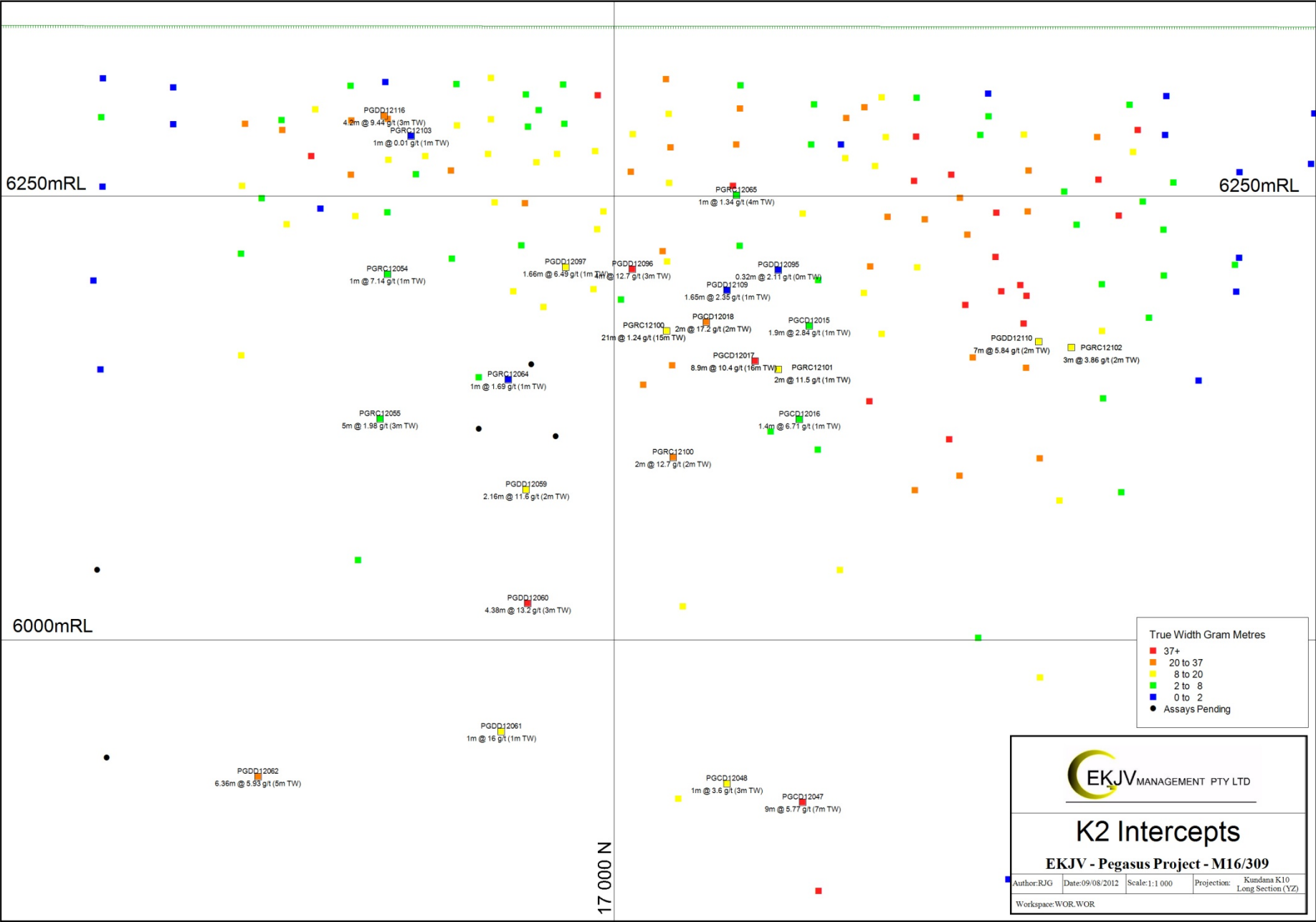


Table 1. Final results.

| Hole ID | East | North | RL | Azi | Dip | EOH Depth | From (m) | To (m) | DH Width | Grade (g/t) | Code | True Width (±0.2m) | Comment |
|----------------|--------|---------|-----|-----|-----|-----------|----------|--------|-------------|-------------|------------------|--------------------|--|
| Pegasus | | | | | | | | | | | | | |
| PGCD12015 | 333061 | 6598068 | 344 | 61 | -60 | 238.05 | 118.7 | 120.9 | 2.2 | 4.96 | K2B | 1.6 | Preliminary results reported in June quarter. |
| | | | | | | | 196.7 | 198.6 | 1.9 | 2.84 | K2 | 1.4 | Preliminary results reported in June quarter. |
| PGCD12016 | 333028 | 6598047 | 343 | 61 | -60 | 276.0 | 167.4 | 168.1 | 0.7 | 4.42 | K2B | 0.4 | |
| | | | | | | | 252.5 | 253.9 | 1.4 | 6.71 | K2 Footwall vein | 1.0 | |
| PGCD12017 | 333041 | 6598100 | 344 | 61 | -60 | 240.1 | 195.0 | 199 | 4.0 | 46.0 | K2 Hangingwall | 2.8 | Preliminary results reported in June quarter. |
| | | | | | | | 213.0 | 221.9 | 8.9 | 10.4 | K2 Footwall vein | 6.2 | Preliminary results reported in June quarter. |
| PGCD12018 | 333031 | 6598118 | 344 | 61 | -60 | 207.0 | 103.5 | 104.6 | 1.1 | 3.40 | K2B | 0.8 | |
| | | | | | | | 167.0 | 172.0 | 5.0 | 25.0 | K2 Hangingwall | 3.6 | |
| | | | | | | | 193.0 | 195.0 | 2.0 | 17.2 | K2 Footwall vein | 1.4 | |
| PGCD12047 | 332902 | 6597980 | 343 | 62 | -61 | 521.0 | 318.0 | 319.0 | 1.0 | 1.91 | K2B | 0.6 | |
| | | | | | | | 482.0 | 491.0 | 9.0 | 5.77 | K2 | 6.2 | |
| PGCD12048 | 332879 | 6598049 | 343 | 61 | -65 | 528 | 290.0 | 291.0 | 1.0 | 2.62 | K2B | 0.6 | Preliminary results reported in June quarter. |
| | | | | | | | 463.0 | 468.0 | 1.0 | 3.6 | K2 | 0.8 | Preliminary results reported in June quarter. Screen fire results significantly downgraded the original result |
| | | | | | | | 492.0 | 493.0 | 1.0 | 2.42 | K2_CFW | 0.6 | |
| PGRC12054 | 332958 | 6598276 | 344 | 61 | -60 | 204 | 35.0 | 39.0 | 4.0 | 1.41 | Supergene | 2.8 | |
| | | | | | | | 120.0 | 121.0 | 1.0 | 3.28 | K2_CHW | 0.8 | |
| | | | | | | | 163.0 | 164.0 | 1.0 | 7.14 | K2_CFW | 0.8 | |
| PGRC12055 | 332923 | 6598261 | 344 | 61 | -60 | 276 | 110.0 | 111.0 | 1.0 | 9.98 | K2B | 0.8 | |
| | | | | | | | 243.0 | 248.0 | 5.0 | 1.98 | K2 | 3.6 | |
| PGDD12059 | 332884 | 6598154 | 344 | 61 | -55 | 360.2 | 131.8 | 150.9 | 19.1 | 8.13 | K2B | 14.6 | |
| | | | | | | | 319.0 | 321.2 | 2.2 | 11.6 | K2 | 1.6 | |
| PGDD12060 | 332884 | 6598153 | 344 | 61 | -62 | 383.1 | 137.8 | 151.4 | 13.6 | 16.4 | K2B | 9.4 | |
| | | | | | | | 365.0 | 369.4 | 4.4 | 13.2 | K2 | 3.0 | |
| PGDD12061 | 332792 | 6598115 | 344 | -60 | 61 | 543.0 | 228.0 | 234.0 | 6.0 | 1.94 | K2A | 4.2 | |
| | | | | | | | 306.0 | 310.0 | 4.0 | 3.38 | K2B | 2.8 | |
| | | | | | | | 450.0 | 451.0 | 1.0 | 1.69 | K2_CHW | 0.8 | |
| | | | | | | | 470.0 | 471.0 | 2.0 | 7.55 | K2_CFW | 1.6 | |
| PGDD12062 | 332716 | 6598233 | 344 | 61 | -60 | 549 | 471.0 | 473.6 | 2.6 | 1.84 | K2B | 1.8 | |
| | | | | | | | 485.0 | 491.4 | 6.4 | 5.62 | K2 | 4.4 | |
| PGRC12064 | 332958 | 6598193 | 344 | 61 | -62 | 270.0 | 94.0 | 132.0 | 38.0 | 7.23 | K2B | 26.0 | |
| | | | | | | | 229.0 | 230.0 | 1.0 | 1.69 | K2_CFW | 2.0 | |
| PGRC12065 | 333095 | 6598129 | 344 | 61 | -61 | 160.0 | 57.0 | 58.0 | 1.0 | 0.34 | K2B | 0.6 | |
| | | | | | | | 126.0 | 127.0 | 1.0 | 1.34 | K2_CFW | 0.6 | |
| | | | | | | | 143.0 | 144.0 | 1.0 | 6.49 | | 0.6 | Isolated footwall intercept |
| PGDD12095 | 333061 | 6598086 | 345 | 61 | -55 | 210.0 | 97.1 | 98.0 | 0.9 | 32.3 | K2B | 0.6 | |

| Hole ID | East | North | RL | Azi | Dip | EOH Depth | From (m) | To (m) | DH Width | Grade (g/t) | Code | True Width (±0.2m) | Comment |
|--------------|--------|---------|-----|-----|-----|-----------|----------|--------|------------|-------------|--------|--------------------|--|
| | | | | | | | 172.0 | 172.3 | 0.3 | 2.11 | K2_CFW | 0.2 | |
| PGDD12096 | 333021 | 6598159 | 345 | 61 | -55 | 251.5 | 56.0 | 58.5 | 2.5 | 3.42 | K2B | 2.0 | |
| | | | | | | | 164.0 | 168.0 | 4.0 | 12.7 | K2_CFW | 3.0 | |
| PGDD12097 | 333002 | 6598193 | 345 | 61 | -55 | 216.0 | 52.0 | 53.2 | 1.2 | 1.75 | K2B | 1.2 | |
| | | | | | | | 118.7 | 119.3 | 0.6 | 21.2 | | 0.4 | Heavily fractured zone with intense arsenopyrite alteration - not a continuous surface |
| | | | | | | | 146.4 | 150.3 | 4.0 | 1.35 | K2_CHW | 3.0 | |
| | | | | | | | 163.0 | 164.7 | 1.7 | 6.49 | K2_CFW | 1.2 | |
| PGRC12100 | 332978 | 6598109 | 343 | 61 | -65 | 312.0 | 167.0 | 168.0 | 1.0 | 4.98 | K2B | 0.6 | |
| | | | | | | | 274.0 | 276.0 | 2.0 | 12.7 | K2_CFW | 1.2 | |
| PGRC12101 | 333046 | 6598070 | 345 | 61 | -60 | 252.0 | 131.0 | 132.0 | 1.0 | 1.29 | K2B | 0.8 | |
| | | | | | | | 220.0 | 222.0 | 2.0 | 11.5 | K2_CFW | 0.8 | |
| PGRC12102 | 333125 | 6597933 | 343 | 61 | -60 | 294.0 | 180.0 | 181.0 | 1.0 | 4.86 | | 0.8 | Isolated hangingwall intercept |
| | | | | | | | 206.0 | 207.0 | 1.0 | 2.18 | K2_CHW | 0.8 | Pyrite-rich zone with minor thin quartz veins within victorious basalt |
| | | | | | | | 212.0 | 215.0 | 3.0 | 3.86 | K2 | 2.2 | No shale at basalt contact |
| PGRC12103 | 333038 | 6598311 | 345 | 61 | -60 | 84.0 | 42.0 | 44.0 | 2.0 | 0.70 | K2_CHW | 1.4 | K2_CHW in lower saprolite |
| | | | | | | | 70.0 | 71.0 | 1.0 | 0.01 | K2_CFW | 0.8 | |
| PGRC12104 | 332855 | 6598497 | 344 | 61 | -60 | 150.0 | 137.0 | 139.0 | 2.0 | 0.17 | K2_CFW | 1.4 | |
| PGRC12105 | 332781 | 6598638 | 344 | 61 | -60 | 180.0 | 116.0 | 124.0 | 5.0 | 0.87 | K2_CHW | 3.6 | Includes 1m at 3.66g/t from 116-117m through to the logged K2 vein 120-124m (4m @ 0.13g/t) |
| | | | | | | | 142.0 | 143.0 | 1.0 | 0.02 | K2_CFW | 0.8 | K2 vein not discernible in chips |
| PGDD12109 | 333213 | 6598233 | 345 | 225 | -56 | 248.0 | 182.0 | 183.7 | 1.7 | 2.35 | K2_CFW | 0.6 | |
| PGDD12110 | 333335 | 6598024 | 345 | 265 | -55 | 239.0 | 178.0 | 199.0 | 21.0 | 1.24 | | 6.2 | Footwall mineralisation - Low angle intercept |
| | | | | | | | 213.0 | 220.0 | 7.0 | 5.84 | K2_CHW | 2.1 | K2 hangingwall vein - Low angle intercept |
| PGDD12116 | 333022 | 6598317 | 345 | 61 | -60 | 82.5 | 55.0 | 59.2 | 4.2 | 9.44 | K2 | 3.0 | |
| Drake | | | | | | | | | | | | | |
| DDRC12001 | 332612 | 6598913 | 343 | 61 | -60 | 180 | 113.0 | 114.0 | 1.0 | 1.21 | | | |
| | | | | | | | 118.0 | 120.0 | 2.0 | 1.25 | | | |
| | | | | | | | 131.0 | 140.0 | 9.0 | 2.38 | K2 | | Incl. 4.0m @ 3.7 from 133 |
| DRRC12002 | 332629 | 6598877 | 343 | 61 | -60 | 170 | 106.0 | 107.0 | 1.0 | 3.52 | K2_CHW | | |
| | | | | | | | 116.0 | 121.0 | 5.0 | 1.01 | K2 | | |
| DRRC12004 | 332652 | 6598842 | 343 | 61 | -60 | 180 | 133.0 | 136.0 | 3.0 | 2.4 | K2 | | |
| DRRC12005 | 332741 | 6598849 | 344 | 61 | -60 | 66 | 29.0 | 38.0 | 9.0 | 1.75 | | | |
| DRRC12007 | 332732 | 6598822 | 344 | 61 | -60 | 90 | 58.0 | 60.0 | 2.0 | 2.16 | K2_CHW | | |
| DRRC12008 | 332682 | 6598769 | 344 | 61 | -60 | 180 | 124.0 | 125.0 | 1.0 | 1.35 | K2_CHW | | |
| DRRC12009 | 332740 | 6597853 | 344 | 61 | -60 | 120 | 89.0 | 91.0 | 2.0 | 2.80 | | | |
| DRRC12010 | 332707 | 6598693 | 344 | 61 | -60 | 198 | 145.0 | 147.0 | 2.0 | 11.5 | | | |

K2 is the main mineralised surface and spans a carbonaceous shale unit, the Centenary Shale. Where the shale unit is thick and the position of the vein is distinct, K2 has been sub-divided into the K2 vein on the footwall of the Centenary Shale (K2_CFW), and K2 vein on the hangingwall of the same shale (K2_CHW). K2B and K2A are sub-parallel structures analogous to K2, but positioned in the hanging wall basalt. K2, K2A and K2B are all part of the same suite of shears that form part of the regional Zuleika Shear Zone.

Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Glenn Grayson who is a Member of the Australian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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 Grayson is a full time employee of Barrick Kanowna and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears (Figures 1 and 2, and Table 1).