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BROCKMAN

BROCKMAN MINING LIMITED

布萊克萬礦業有限公司*

(incorporated in Bermuda with limited liability)

(SEHK Stock Code: 159)

(ASX Stock Code: BCK)

OPHTHALMIA MINERAL RESOURCE INCREASES FOLLOWING RESOLUTION OF SURVEY BOUNDARY AT COONDINER

Brockman is pleased to announce the resolution of a Survey Boundary discrepancy resulting in additional Mineral Resources of 20.9 Mt grading 58.3% Fe in the Pallas Deposit increasing the total Mineral Resource inventory at the Ophthalmia Project to 290 Mt grading 59.1% Fe.

Brockman Mining Limited (Brockman) is pleased to announce that following resolution by the Department of Mines and Petroleum (DMP) of a boundary affecting Brockman's E47/1598 tenement, the total Mineral Resource at Coondiner has increased by 20.9 Mt grading 58.3% Fe to 128.9 Mt at 58.3% Fe, which has increased the total Ophthalmia Mineral Resource inventory to 290 Mt at 59.1% Fe, as shown in Table 1.

On 15 October 2012, Brockman advised the market of a discrepancy in the position of the south-western boundary of E47/1598, as recorded on the DMP tenement management system (TENGRAPH) and preliminary survey data for an adjoining tenement. The DMP has now advised that the original TENGRAPH position of this boundary, as previously accepted by all parties, will be the final boundary location (see Figure 1).

* *For identification purpose only*

Deposit	Class	Tonnes (Mt)	Fe (%)	CaFe* (%)	SiO₂ (%)	Al₂O₃ (%)	S (%)	P (%)	LOI (%)
Kalgan Creek	Indicated	12.5	59.3	62.6	4.02	4.79	0.007	0.20	5.41
	Inferred	39.7	59.1	62.5	4.53	4.55	0.005	0.17	5.56
	Sub Total	52.1	59.1	62.6	4.41	4.60	0.006	0.18	5.52
Coondiner (Pallas and Castor)	Indicated	82.5	58.1	61.7	5.61	4.48	0.008	0.17	5.76
	Inferred	46.4	58.7	62.1	5.37	4.40	0.006	0.18	5.44
	Sub Total	128.9	58.3	61.8	5.52	4.45	0.008	0.17	5.64
Sirius	Inferred	109.0	60.0	63.3	4.57	3.78	0.009	0.18	5.16
Total (DSO) — Ophthalmia		290.0	59.1	62.5	4.97	4.23	0.008	0.17	5.44

Table 1: Ophthalmia Mineral Resource (DSO) Summary

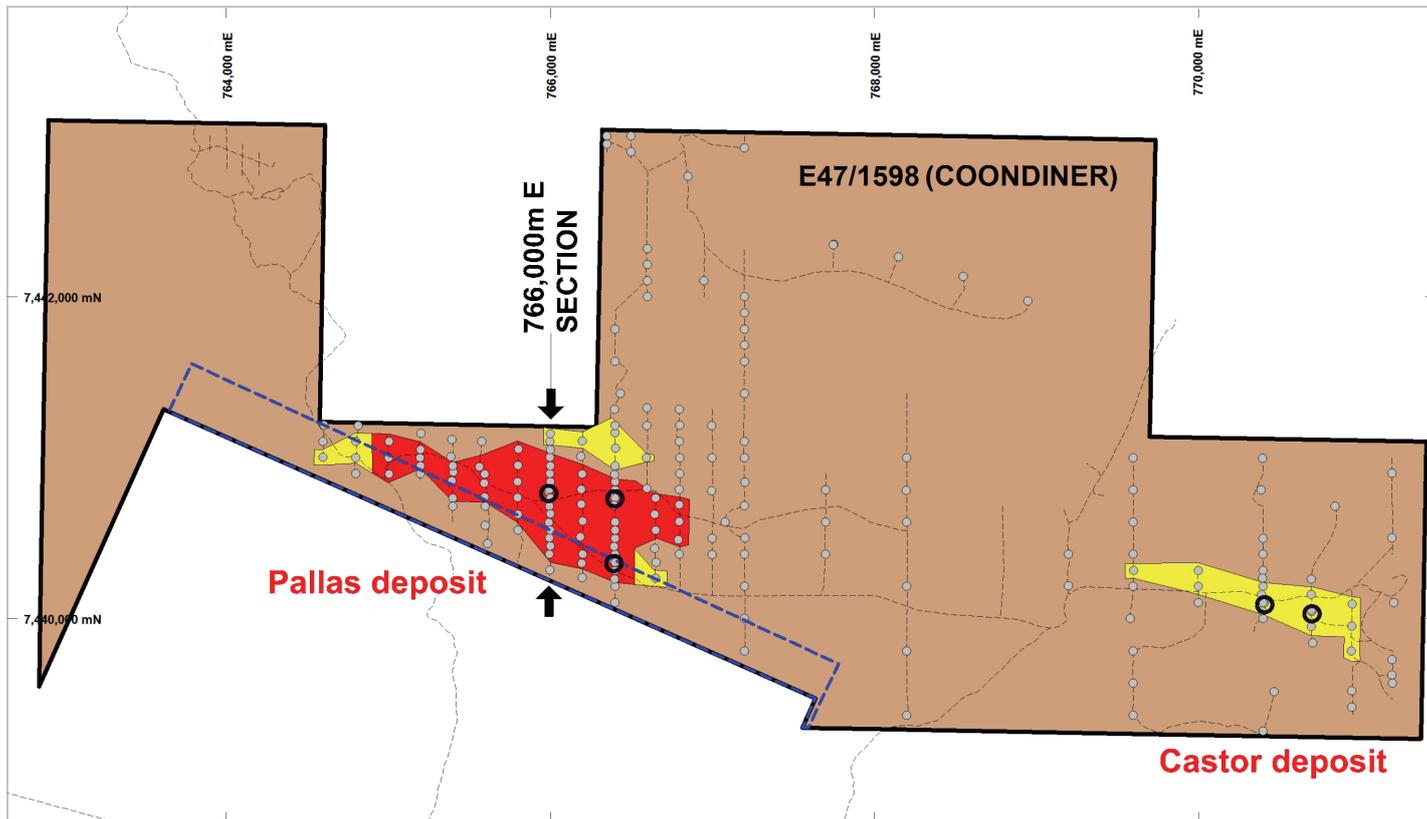
* *CaFe represents calcined Fe and is calculated by Brockman using the formula $CaFe = Fe\% / ((100 - LOI) / 100)$*

** *Tonnes may not add up due to rounding*

The revised Mineral Resource estimate for the Coondiner Deposit was prepared by Golder Associates Pty Ltd (Golder) and has been classified in accordance with the guidelines of the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). It has been estimated within geological boundaries using a 54% Fe lower cut-off grade for direct shipping (DSO) grade mineralisation.

The methodology and procedures used for the Mineral Resource estimate are provided in the attached summary by Golder Associates Pty Ltd (Appendix 1). Plans showing the drill hole locations, the extent of the resource model and typical cross sections at the Pallas Deposit are provided as Figures 1 and 2.

Mineralisation at Coondiner is hosted by the Bolgeeda Iron formation and forms a sub-horizontal blanket up to 100 m thick, commencing from shallow depths. For this reason, it is expected that the stripping ratio will be low and that mining will be relatively straight forward.



LEGEND

- E 47/1598 (TENGRAPH lease boundary)
- Area where Mineral Resources were excluded in the previous ASX announcement dated 15/10/2012 due to the uncertainty of the tenement boundary at the time

- Indicated Mineral Resource extent
- Inferred Mineral Resource extent
- Existing access tracks

- RC drill holes
- Diamond core holes



Figure 1: Drill hole locations and Mineral Resource extent at Coondiner

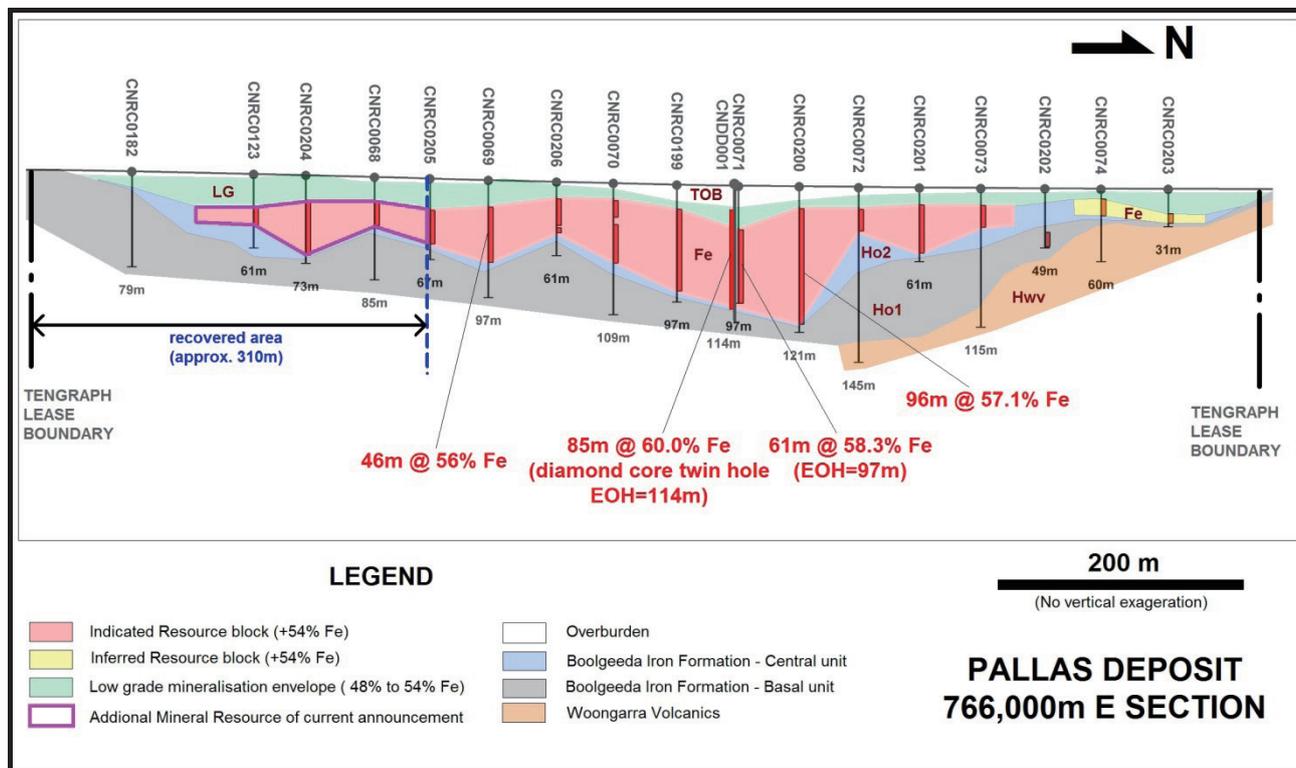


Figure 2: Pallas Deposit – cross-section at 766000m E

By order of the board of directors of
Brockman Mining Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 19 April 2013

As at the date of this announcement, the board of directors of the Company comprises Mr. Kwai Sze Hoi (Chairman), Mr. Liu Zhengui (Vice Chairman), Mr. Warren Talbot Beckwith and Mr. Ross Stewart Norgard as non-executive directors; Mr. Luk Kin Peter Joseph (Chief Executive Officer) and Mr. Chan Kam Kwan, Jason (Company Secretary) as executive directors; and Mr. Lau Kwok Kuen, Eddie, Mr. Uwe Henke Von Parpart, Mr. Yip Kwok Cheung, Danny and Mr. David Michael Spratt as independent non-executive directors.

DEFINITIONS

ASX	ASX Limited (trading as the Australian Securities Exchange)
DMP	Department of Mines and Petroleum of Western Australia
km	kilometres
m	metres
Mt	Million tonnes
Mtpa	Million tonnes per annum
Q	Quarter (financial)

FURTHER INFORMATION

Russell Tipper	Chief Executive Officer (Brockman Mining Australia)	+61 8 9389 3000
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Competent Person's Statement

The information in this report that relates to Mineral Resources at Ophthalmia is based on information compiled by Mr J Farrell and Mr A Zhang.

Mr J Farrell, who is a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Golder Associates Pty Ltd, produced the Mineral Resource estimates based on the data and geological interpretations provided by Brockman. Mr Farrell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves. Mr Farrell consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

Mr A Zhang, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Brockman Mining Australia Pty Ltd, provided the geological interpretations and the drill hole data used for the Mineral Resource estimation. Mr Zhang has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves. Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

18 April 2013

Document No. 127641056-004-L-Rev2

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MINERAL RESOURCE STATEMENT UPDATE FOR COONDINER IRON ORE PROJECT, PILBARA REGION, WESTERN AUSTRALIA

Dear Colin

Golder Associates Pty Ltd (Golder) has updated the resource estimate for the Coondiner deposits which form part of the Ophthalmia Iron Ore Project, Western Australia. The update is based on the previous Mineral Resource released on 15 October 2012 and includes additional mineralisation from an adjustment to the tenement boundary. The resource estimate was classified in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004).

The classification of Mineral Resources was completed by Golder geologists. The classification was based principally on data density, representativeness of sampling, geological confidence criteria and grade interpolation performance.

The *in situ* Mineral Resource is constrained to the mineralisation domain boundaries.

Geology

The Pallas and Castor Deposits are hosted within the Boolgeeda Iron Formation, which is composed of Banded Iron Formation (BIF) intercalated with mudstone, siltstone and chert. The Boolgeeda Formation sits conformably above the Woongarra Formation. During the Tertiary period these rocks were overlain with alluvial and colluvial sediments derived from cyclic weathering of the surrounding BIF rocks.

Assumptions and Methodology

This Mineral Resource estimate is based on a number of factors and assumptions:

- The Ophthalmia Iron Ore Project includes Pallas Deposit and Castor Deposit.
- All of the available drilling data as of 15 August 2012 was used for the Mineral Resource estimate. This data was collected by Brockman from their 2011 to 2012 drilling campaign.
- The collar positions were measured using Differential Global Positioning System, and is considered adequate for the purposes of this study.
- A review of the quality assurance and quality control (QAQC) data was completed. The QAQC program included company standards, blanks and field duplicates submitted at a rate of 1 in 25 of all assayed samples.
- Brockman was unable to achieve conclusive downhole survey measurements using gyroscope. All drill holes are vertical and less than 100 m in length and therefore Brockman have assumed minimum deviation on all holes and used the planned azimuth and dip in the geology interpretation and resource estimate.



- Brockman made density determination using immersion methods and downhole geophysics (average downhole geophysics value of 3.02 t/m³). The two sets of data show inconsistent results due to incompetent material. A global *in situ* density data value of 2.7 t/m³ was assigned to the model, and this density is considered to be conservative.
- Statistical and geostatistical analyses were carried out on drilling data composited to 2 m downhole intervals. This included variography to model the spatial continuity of the grades within each domain.
- Mineralisation domains were interpreted by Brockman on paper sections and modelled as three dimensional wireframes by Golder. A mineralisation cut-off grade of 54% Fe was used to define the mineralised domains. A summary of the domains is shown in Table 1.
- The Ordinary Kriging interpolation method was used for resource estimation of Fe, SiO₂, Al₂O₃, CaO, P, LOI, S, Mn, TiO₂, K₂O and MgO using variogram parameters defined from the geostatistical analysis.
- The Mineral Resource is reported from the block model *oph_0831_ok.bmf* and includes Pallas and Castor deposits Figure 1.
- The reported Mineral Resources are within the updated tenement E47/1598.

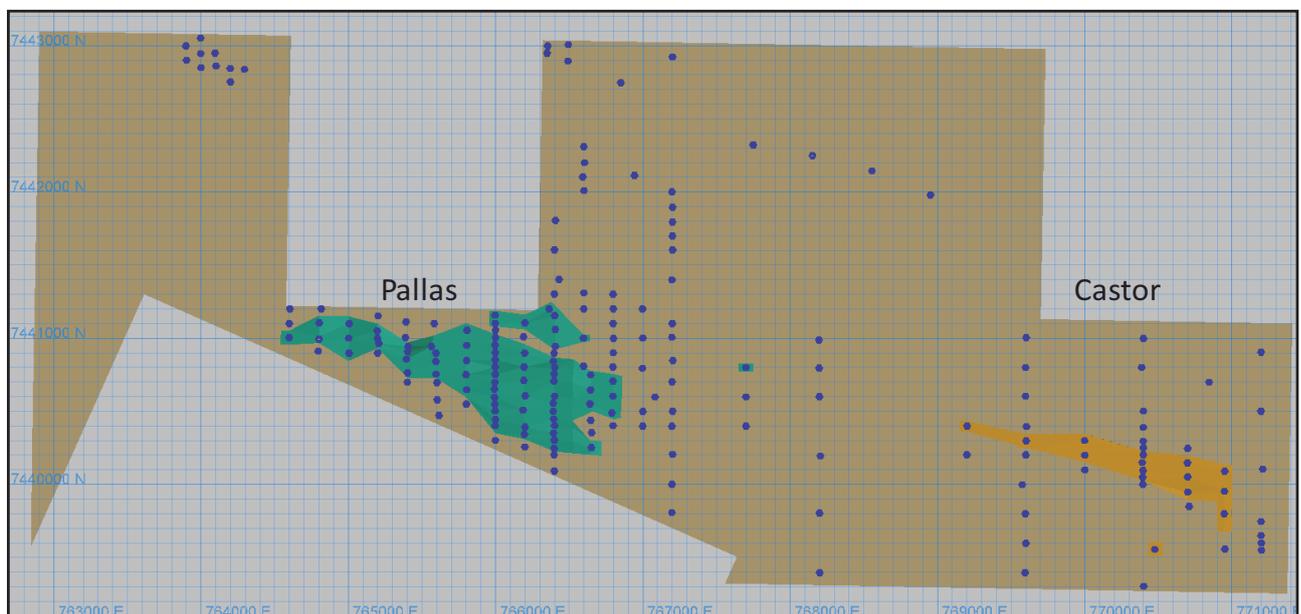


Figure 1: Plan View of Castor and Pallas Deposits within the updated Tenement E47/1598

Table 1: Summary of Domains Defined for the Resource Estimation

Domain	Description
10	Castor
20	Pallas
0	Waste
-999	Above Topography

Mineral Resource Statement

The resource estimates were classified in accordance with guidelines provided in the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code, 2004). The classification of Mineral Resources was completed by Golder geologists. The classification was based principally on data density, representativeness of sampling, geological confidence criteria and grade interpolation performance.

Table 2 summarises the Mineral Resources for the Pallas and Castor Deposits using a 54% Fe cut-off grade.

Table 2: Mineral Resource Using a 54% Fe Cut-Off Grade

Domain	Class	Tonnes (Mt)	Fe	Al ₂ O ₃	SiO ₂	CaO	K ₂ O	LOI	Mn	MgO	P	S	TiO ₂
Castor	Inferred	36.2	59.1	4.32	5.01	0.08	0.01	5.35	0.04	0.13	0.181	0.006	0.14
Pallas	Indicated	82.5	58.1	4.48	5.61	0.19	0.02	5.76	0.04	0.24	0.168	0.009	0.15
	Inferred	10.2	57.3	4.70	6.63	0.13	0.02	5.76	0.03	0.19	0.154	0.008	0.15
	Pallas Total	92.7	58.0	4.50	5.72	0.19	0.02	5.76	0.04	0.24	0.167	0.009	0.15
Total		128.9	58.3	4.45	5.52	0.16	0.02	5.64	0.04	0.21	0.171	0.008	0.15

The information in this statement which relates to the Mineral Resource is based on information compiled by James Farrell who is a full-time employee of Golder Associates Pty Ltd, and a Chartered Professional and Member of the Australasian Institute of Mining and Metallurgy. James Farrell has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004).

The Competent Person responsible for the geological interpretation and the drill hole data used for the resource estimation is Mr Aning Zhang. Mr Zhang is a full-time employee of Brockman Mining Australia Pty Ltd, is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2004). Mr Zhang consents to the inclusion in this report of the matters based on his information in the form and content in which it appears.

A Chinese translation of this statement is attached. The translation was completed by Brockman and checked by Golder.

GOLDER ASSOCIATES PTY LTD



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SCS/JNF/hsl