

ACN 139 342 859

11th December 2012

Mr Anton Billis,
Director,
Rand Mining 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 Rand Mining 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

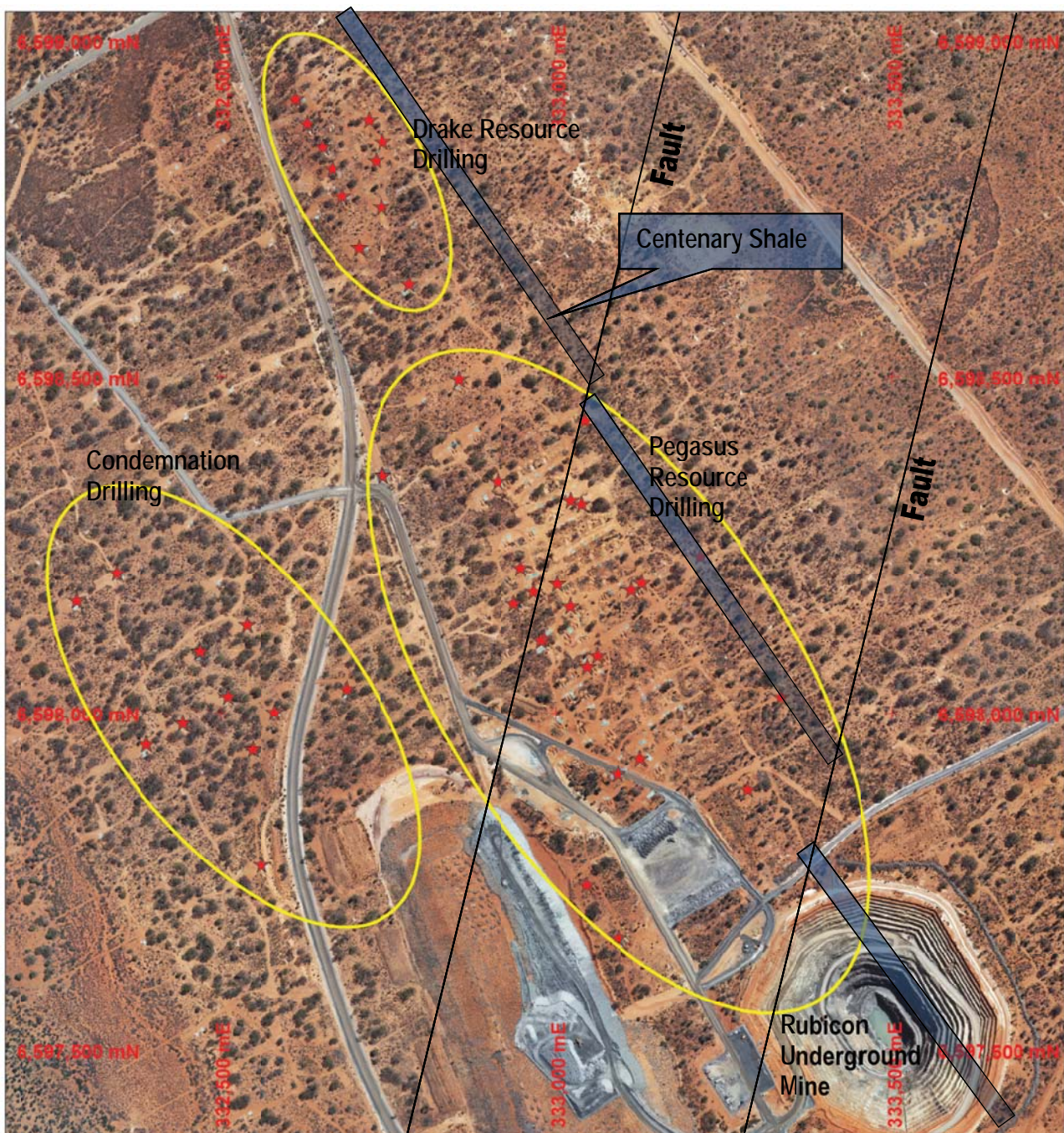


Figure 2. Pegasus K2 Long Projection

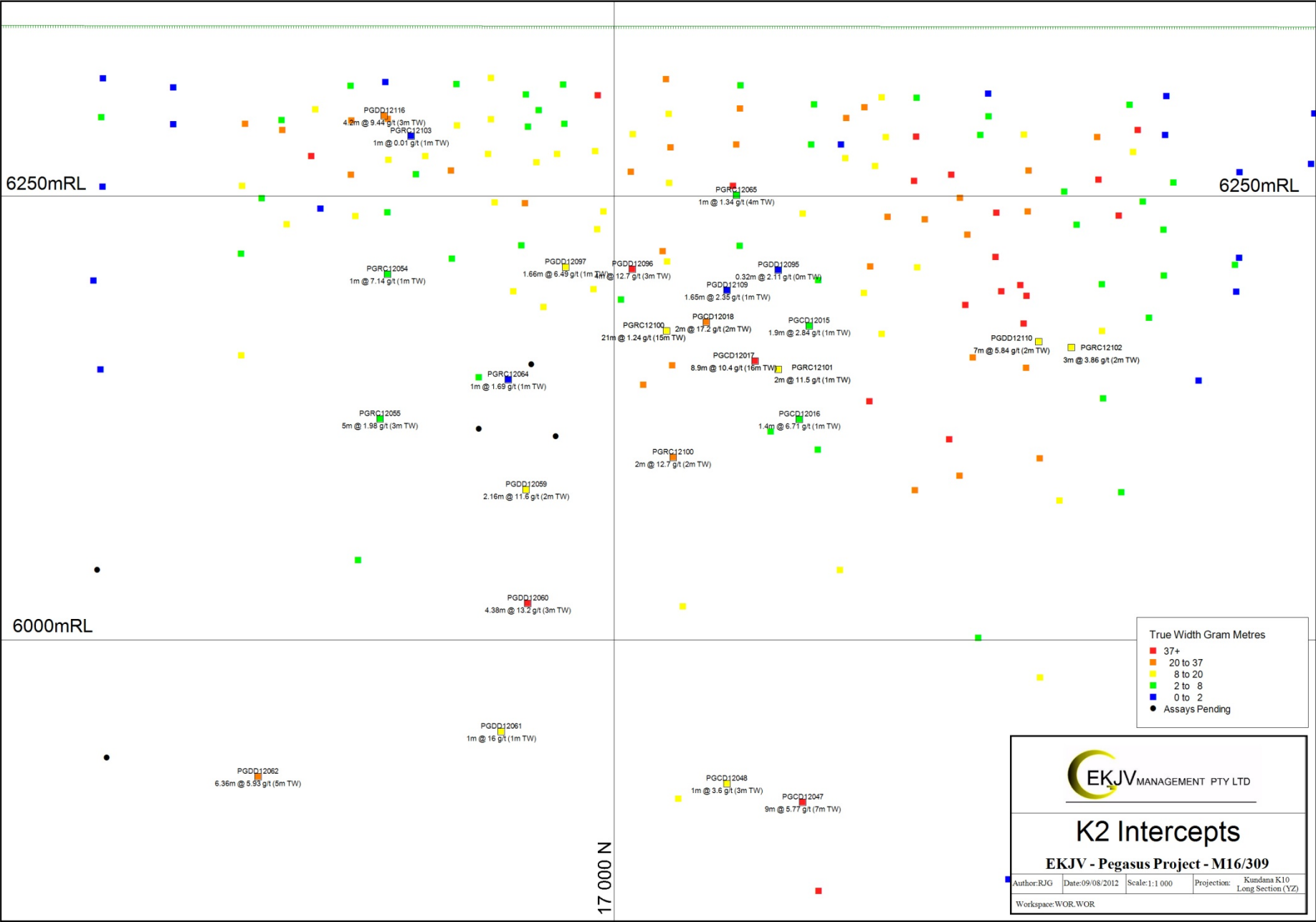


Table 1. Final results.

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).