



MARCH 2014 QUARTERLY REPORT

ABOUT ROBUST RESOURCES LTD

Robust Resources Limited is a successful mineral explorer and developer, having discovered extensive gold/silver and base-metal mineralisation, along with manganese resources, on Romang Island in Indonesia.

Robust recently acquired two, pre-development copper-gold deposits in the Kyrgyz Republic: the Andash project (subject to a positive 2010 Feasibility Study) and the adjacent Talas project which hosts the multi-million ounce Taldybulak porphyry gold-copper deposit. Robust also holds further highly prospective mineral concessions and applications in the Kyrgyz Republic and the Philippines. The Kyrgyz Republic assets were recently transferred into a separate AIM listed company, Tengri Resources.

Robust is focused on value creation through effective exploration, environmentally-sound mining and community engagement using world's best practice methods to generate returns for shareholders and sustainable benefits to host countries and local communities.

The Company has experienced and dedicated in-country management teams and a board of directors who collectively have diverse skills, strong experience in mining, processing and exploration as well as many years working in our host countries, Indonesia, Kyrgyz Republic and the Philippines. Robust trades on the Australian Securities Exchange (ASX) under the symbol ROL.

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CONTINUED EXPLORATION SUCCESS ON ROMANG ISLAND; CLOSES ON THIRD AU-CU PROJECT IN KYRGYZ REPUBLIC

KEY POINTS

- **MAINTAINS 100% SUCCESS RATE IN PERAK BASIN DRILLING, INCLUDING BEST POLYMETALLIC INTERSECTION TO DATE**
 - **Five diamond drill rigs operational in Quarter:**
 - 20 drill holes for 3,487 metres
 - **All 49 drill holes completed to date have intersected Au/Ag +/- base metal mineralisation, including:**
 - 144.8m @ 1.24 g/t AuEq¹ and 3.74% base metals (LWD 403)
 - **Mineralisation open in all directions; only 25% of prospect drilled to date**
- **MANGANESE FEASIBILITY STUDY COMMENCES AND DEVELOPMENT STUDIES ADVANCE**
 - **Manganese scoping study completed**
 - **Polymetallic metallurgical studies advance**
- **COMPLETES ACQUISITION OF TALAS AU-CU, CONTAINING TALDYBULAK RESOURCE (SAMREC)**
 - **Indicated: 116.5Mt for 2.3Moz Au & 488Mlb Cu**
 - **Inferred: 336.2Mt for 4.5Moz Au and 1,178Mlb Cu**
- **SIGNS MOU WITH LONDON-BASED MENTUM INC. TO LIST KYRGYZ ASSETS ON ALTERNATIVE INVESTMENT MARKET ("AIM")**
 - **All-script deal valued at £27 million**
 - **Robust will hold 87.3% of the expanded capital in Mentum upon admission to AIM**

SAFETY and ENVIRONMENT

Robust Resources Limited (“Robust” or “the Company”) had no lost time injuries or environmental incidents recorded during the quarter.

CORPORATE

During the quarter, the Company completed the acquisition of the Talas gold-copper project (“Talas”) in the Kyrgyz Republic, from Gold Fields Orogen BVI Ltd, a 100% owned subsidiary of Gold Fields Limited. The acquisition was completed following the issue to Gold Fields Orogen BVI, of 10,274,465 fully paid ordinary shares in Robust and the balance of the non-contingent cash component, i.e. US\$1,750,000.

Also during the quarter, the Company announced that it would list its Kyrgyz assets on the London Alternative Investment Market (‘AIM’), by vending these assets into the AIM listed company Mentum Inc. Mentum will acquire the Kyrgyz assets of Robust through the issue to Robust of script valued at £27million. Following the transaction, Robust will hold 87.3% of Mentum issued capital.

ANNOUNCEMENTS

On 20th January 2014, Robust provided detailed information in relation to the Company’s announcement on 16th December 2013 for the proposed purchase of the Talas Gold-Copper Project, located in the Kyrgyz Republic. The resource estimate contained in the December, 2013 announcement was made by a major international mining company, Goldfields Limited, in accordance with the South African Code for the reporting of Exploration Results, Mineral Resources and Mineral reserves, 2007 Edition (SAMREC Code) which is a sister code to the JORC Code, 2012 edition.

On 11th February 2014, the Company reported assay results from 17 drill holes in the Perak Basin VMS target on Romang Island. Each drill hole intersected precious and base metal mineralisation including the best polymetallic intersection so far in the Perak Basin (**144.8m @ 1.24 g/t AuEq¹ and 3.74% combined base metals from 57.2m**). Mineralisation in the Perak deposit is continuous across the drilled part of the Basin and all 49 drill holes completed to date have intersected Au/Ag +/- base metal mineralisation. The thickest and most intense zones of mineralisation have been interpreted as barite-rich feeder systems. Mineralisation is open in all directions and only 25% of the Perak basin has been drilled.

On 25th February 2014, Robust announced that it had signed a memorandum of Understanding with a London-based company, Mentum Inc, to list its Kyrgyz Republic assets on London’s AIM market. On completion, Mentum would hold 100% of Robust’s Kyrgyz Republic’s assets and will change its name to Tengri Resources. Robust will hold 87.3% of Tengri Resources. Robust currently has involvement in three major Projects in the Kyrgyz Republic – Andash, Talas and Bashkol, all of which lie within the Central Asian Orogenic Belt, a major world-class gold province which hosts several multi-million ounce deposits.

On 20th March 2014, Robust announced it had completed the acquisition of the large Talas Copper Gold project from Goldfields Limited. The Talas Project consists of four mineral concessions totalling 36, 854ha, two of which border the Company’s Andash gold-copper project.

ROMANG ISLAND, INDONESIA

Exploration Summary

- Drill testing of Perak Basin continues to uncover significant mineralisation
- Continued 100% success rate for ore-grade intersections in Perak Basin drill holes
- Best ever Perak basin intersection returned from LWD403
 - 144.8m @ 1.24 g/t AuEq and 3.74% base metals from 57.2m including
 - 50m @ 2.32 g/t AuEq and 6.06% base metals from 75m
- Only 25% of Perak Basin surface area has been tested by drilling
- Batu Perak / Perak basin mineralisation open in all directions – work ramping up to 5 drill rigs operating
- Infill and metallurgical drilling on high-grade, near surface manganese deposit pending

Exploration and Drilling Activities

Continued drilling on the Lakuwahi Deposit during the Quarter has focussed on the Perak Basin where previous work has defined significant VMS-style mineralisation in barite-rich exhalative horizons associated with brecciated feeder zones. An additional 20 drill holes for 3,487.4 metres were completed during the Quarter.

Drilling was initially planned to cease at the end of January, instead it has been decided that drilling will continue without a break. Drilling had reached hole LWD428 by the end of the Quarter. Fig 1 shows the location of the Perak Basin drilling within the Lakuwahi Caldera.

During the Quarter, assay results were received and reported for 17 drill holes, all of which are located within the Perak Basin.

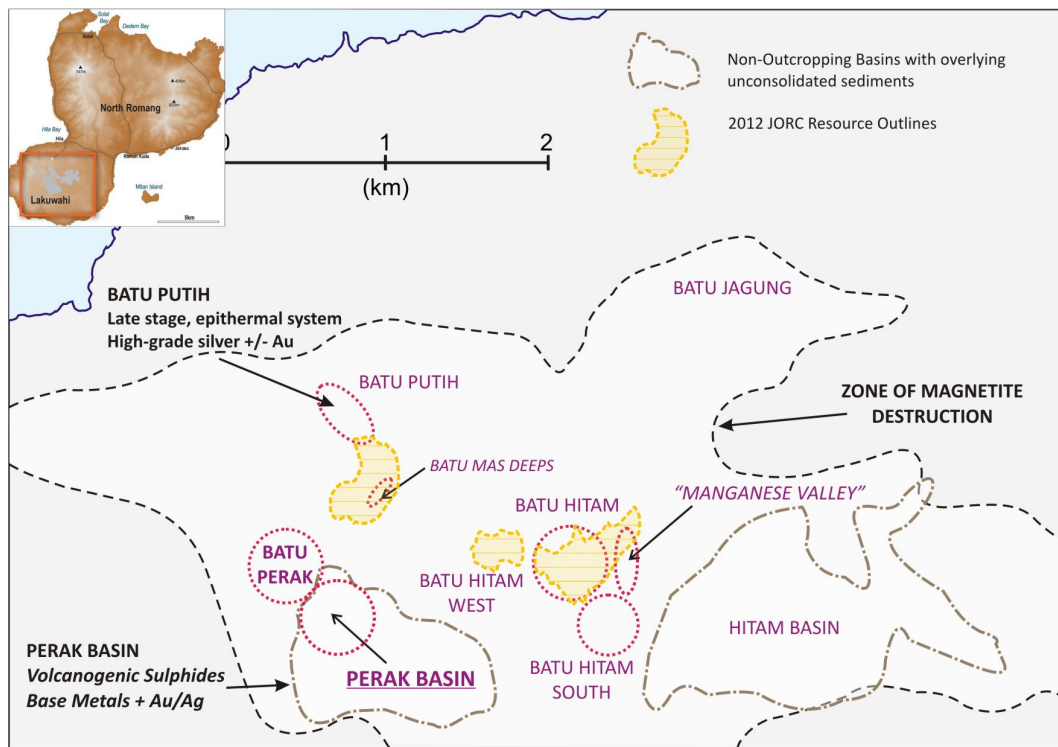


Figure 1: Lakuwahi Project. March 2014 Quarter, showing location of Perak Basin Prospects (underlined) where drilling activity was focussed during the Quarter.

Perak Basin / Batu Perak

The Perak Basin is a non-outcropping, fault-bounded sedimentary basin in the SW corner of the Lakuwahi Caldera (Fig 1). It contains the only completely preserved geological section in the Caldera. Batu Perak is interpreted to be the strike continuation of the Perak Basin mineralisation but has been uplifted and subjected to erosion. A stratiform, barite-rich exhalative horizon (BEX), present in many VMS deposits worldwide, has been intersected in the basin. The BEX horizon is significant as it carries Au/Ag and polymetallic mineralisation at higher grades than underlying stockwork and feeder zones. Ongoing drilling has been designed to test for this horizon as well as the underlying mineralisation. The BEX horizon lies along the contact between Lakuwahi Volcanics and overlying Upper Volcaniclastics.

The BEX is interpreted to have formed by exhalation onto the seafloor by upwelling hydrothermal fluids from feeder zones/mounds, termed white smokers. The layer is best preserved within the Perak Basin and although it is present in adjacent outcropping prospects it is more often than not reduced in size or completely absent due to erosion. Within the Basin the BEX varies from less than 1m up to 8m in thickness.

It was reported during the previous Quarter that at least one, or possibly two, barite-rich feeder zones were recognised (Fig 2). Drilling during the Quarter has now confirmed the presence of two major feeder systems, termed the Western and Central BFS, within the Basin. Re-processing of geophysics suggests a third feeder system is present along the eastern margin of the Basin (Eastern BFS). This interpreted, third BFS, has not been tested by drilling yet.

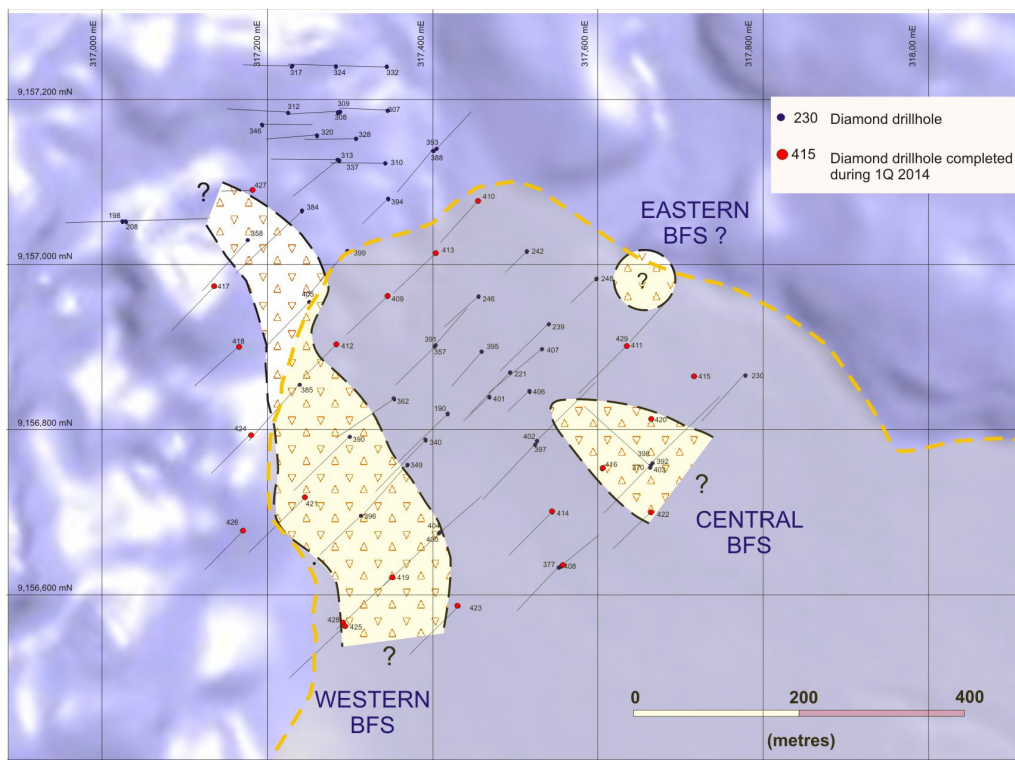


Figure 2: Lakuwahi Project. Perak Basin showing location of drilling in relation to interpreted barite-rich feeder systems (BFS).

These feeder systems comprise multi-episodic brecciation and stockwork veining with breccia infill dominated by barite +/- silica. Base metal sulphides (sphalerite + galena) occur as medium to coarse-grained crystals within the breccia matrix and also within stockwork veining.

Interpretation of the feeder zones is still at a preliminary stage but indicate individual zones are controlled by north-west trending structures. The Western BFS lies along the bounding structure which defines the western edge of the Perak Basin and has been traced for over 600 metres strike length and open to both the north-west and south-east (Fig 2). In cross section the BFS zones extend down for at least 100 metres below the contact between Volcanics and Volcaniclastics and vary in thickness from 50 metres at depth to over 150 metres just below the contact (Figs 3 and 4).

Assay results were received during the Quarter for 17 drill holes from the Perak Basin. Each drill hole intersected precious and base metal mineralisation including the best polymetallic intersection so far within the Perak Basin – hole LWD403. Assay results from the hole include:

- **144.8m @ 1.24 g/t AuEq and 3.74% base metals from 57.2m**
(0.88 g/t Au, 19 g/t Ag, 0.13%Cu, 1.57% Pb, 2.04% Zn) including
- **104.4m @ 1.66 g/t AuEq and 4.50% base metals from 75m**
(1.17 g/t Au, 26 g/t Ag, 0.16%Cu, 1.91% Pb, 2.44% Zn) and including high-grade zone
- **50m @ 2.32 g/t AuEq and 6.06% base metals from 75m**
(1.61 g/t Au, 38 g/t Ag, 0.21%Cu, 2.65% Pb, 3.21% Zn)

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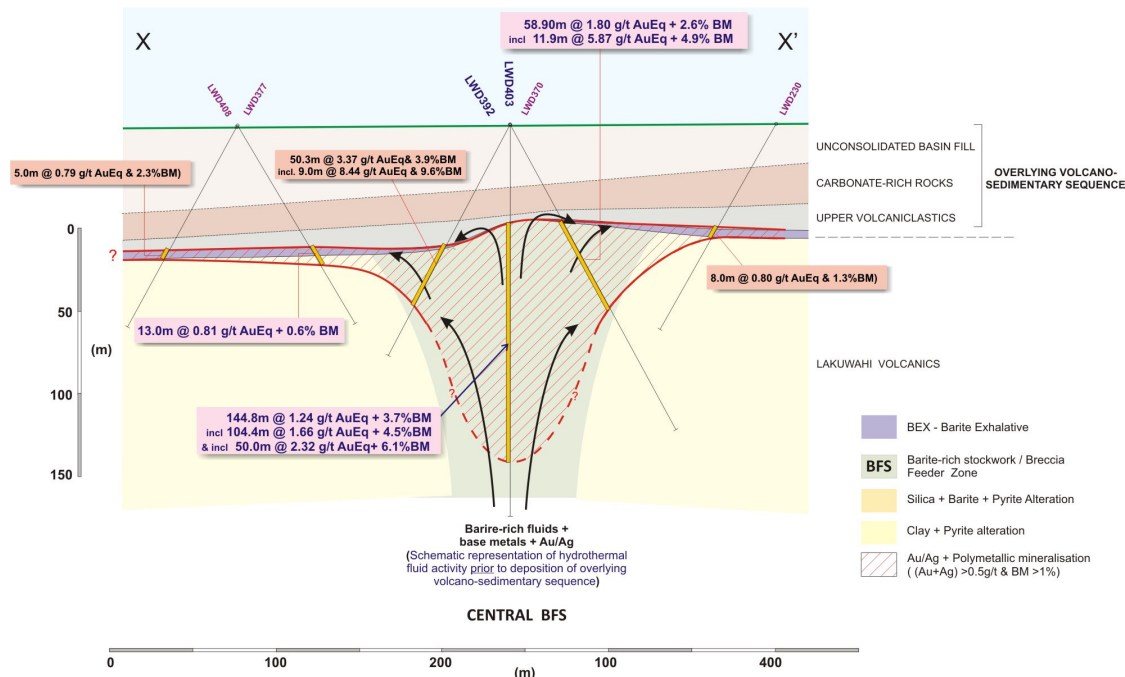


Figure 3: NE-SW section showing the interpreted 400 metre wide zone of continuous strata-bound exhalative VMS and the Central Barite Feeder System which is open to both the south east (out of page, towards the viewer).

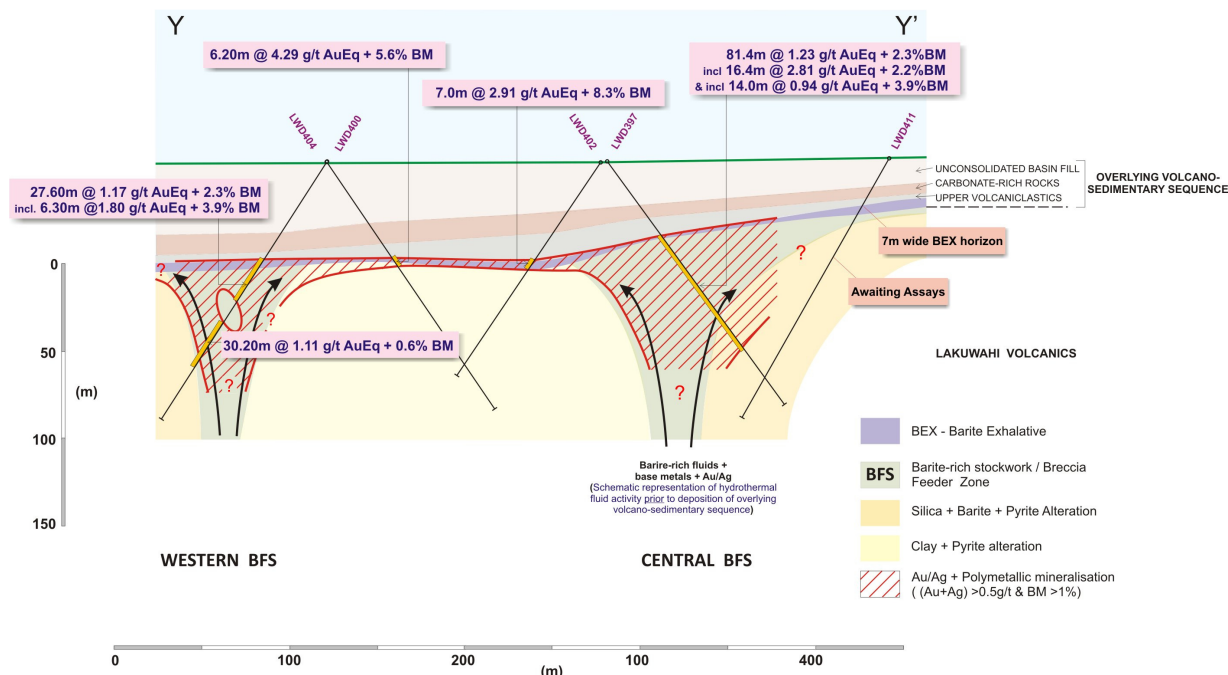


Figure 4: NE-SW section is parallel and 120m north-west of the section shown in Figure 3 and depicts the interpreted 400 metre basin-wide zone of continuous strata-bound barite-rich exhalative (BEX) and the two barite-rich Feeder Systems (Central and Western BFS). Mineralisation is open at both ends and there is evidence for a possible Eastern BFS to the north east (Geophysical evidence [not shown] and thickening up-slope accumulation BEX in hole LWD411 [assays awaited]).

Other significant assay results from the Basin include:

- **LWD 392 from the central BFS (Figs 1 and 2):**
- **129.9m at 1.02 g/t AuEq and 2.16% combined base metals from 66.1m**
(0.88 g/t Au, 19 g/t Ag, 0.13% Cu, 1.57% Pb, 2.04% Zn) including high-grade zone:
- **11.9m at 5.87 g/t AuEq and 4.99% combined base metals from 66.1m**
(2.13 g/t Au, 198 g/t Ag, 0.35% Cu, 3.78% Pb, 0.87% Zn)
- **LWD 396 from the western BFS (Fig 1):**
- **42.0m at 1.60 g/t AuEq and 2.25% combined base metals from 31.0m**
(0.78 g/t Au, 43 g/t Ag, 0.09% Cu, 0.78% Pb, 1.38% Zn) including high-grade zone:
- **10m at 2.29 g/t AuEq and 4.58% combined base metals from 33.0m**
(1.03 g/t Au, 67 g/t Ag, 0.10% Cu, 1.48% Pb, 3.01% Zn)
- **LWD 397 from the Barite Exhalative Zone (Fig 1 and 3):**
- **7m at 2.91 g/t AuEq and 8.29% combined base metals from 71m**
(0.76 g/t Au, 114 g/t Ag, 0.29% Cu, 5.17% Pb, 2.84% Zn)
- **LWD 404 from the Barite Exhalative Zone (Fig 1 and 3):**
- **6.2m at 4.29 g/t AuEq and 5.59% combined base metals from 64.8m**
(1.00 g/t Au, 175 g/t Ag, 0.20% Cu, 2.3% Pb, 3.09% Zn)

A complete list of recent intersections from Perak Basin is located in Table 1.

Drilling during the Quarter has shown that the Perak Basin mineralising system is much larger than initially predicted and the targets have the potential to significantly increase the mineral resources currently defined by drilling. Drilling to date has only tested approximately 25% of the aerial extent of the Basin (Fig 5). Drilling in 2014 will continue to test extensions to defined mineralisation and for additional BFS zones throughout the Basin.

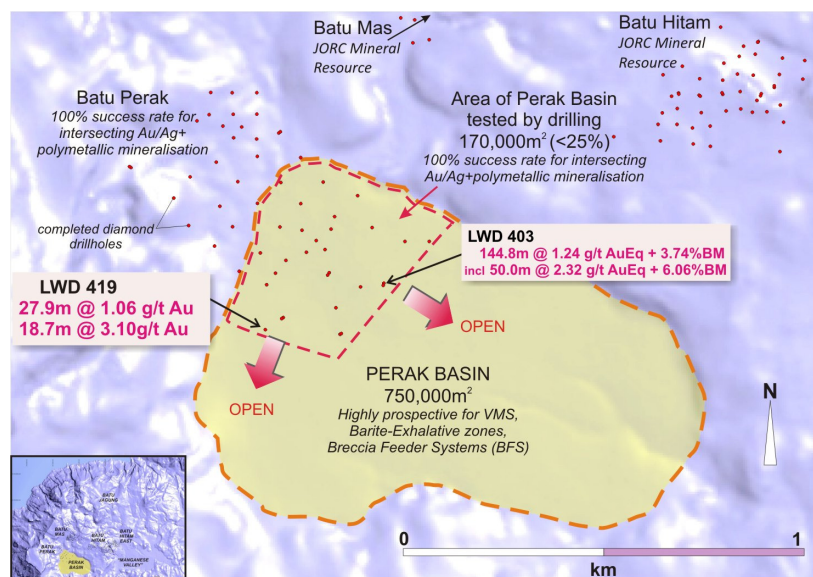


Figure 5: Perak Basin - Less than 25% of the Basin area has been drilled and all drillholes have intersected polymetallic mineralisation. The basin is also prospective for high-grade manganese.

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Hole Number	From (m)	To (m)	Interval (m)	Au Equiv (g/t)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Cu+Pb+Zn (%)
LWD391 incl. and incl.	21.0	38.0	17.0	1.23	0.68	29	0.07	0.68	0.71	1.46
	22.0	27.0	5.0	1.23	0.57	35	0.11	1.11	1.07	2.29
	35.0	38.0	3.0	1.99	0.84	61	0.12	0.69	1.09	1.90
	49.0	51.0	2.0	1.14	0.75	21	0.16	1.32	0.45	1.92
	62.0	95.0	33.0	0.91	0.72	10	0.09	0.31	0.55	0.95
LWD392 incl. incl. incl. and incl. and incl.	78.0	83.0	5.0	2.59	2.29	16	0.30	1.21	1.71	3.22
	66.1	196.0	129.9	1.02	0.47	29	0.12	1.04	1.00	2.16
	66.1	125.0	58.9	1.80	0.79	53	0.12	1.32	1.11	2.55
	66.1	83.0	16.9	4.62	1.87	146	0.26	2.74	0.67	3.67
	66.1	78.0	11.9	5.87	2.13	198	0.35	3.78	0.87	4.99
LWD393 incl. incl. incl. and incl. and incl.	104.0	118.0	14.0	0.76	0.33	23	0.10	1.30	2.21	3.61
	167.0	186.0	19.0	0.55	0.23	17	0.31	1.83	1.55	3.69
	25.0	29.3	4.3	0.74	0.43	16	0.08	0.46	0.52	1.06
	0.0	25.0	25.0	1.12	0.79	18	0.09	1.11	0.61	1.81
	0.0	12.0	12.0	1.83	1.45	20	0.07	1.49	0.19	1.75
LWD394	27.8	34.2	6.4	1.87	0.73	60	0.11	1.21	1.94	3.26
LWD395 incl. incl. incl. incl. and incl.	29.3	148.7	119.4	0.99	0.53	24	0.16	0.42	0.58	1.16
	31.0	73.0	42.0	1.60	0.78	43	0.09	0.78	1.38	2.25
	31.0	50.0	19.0	1.99	0.91	59	0.08	1.23	2.63	3.94
	33.0	43.0	10.0	2.29	1.03	67	0.10	1.48	3.01	4.58
	104.0	124.0	20.0	1.30	0.60	37	0.48	0.32	0.22	1.01
LWD397	71.0	78.0	7.0	2.91	0.76	114	0.29	5.17	2.84	8.29
	82.0	85.0	3.0	0.59	0.41	9	0.03	1.12	0.87	2.01
	116.0	121.0	5.0	0.28	0.15	7	0.10	0.94	1.09	2.13
LWD398 incl.	79.0	118.0	39.0	1.96	1.33	33	0.13	1.64	1.39	3.16
	87.0	112.0	25.0	2.49	1.63	46	0.18	1.98	1.61	3.76
	148.0	155.0	7.0	0.25	0.15	6	0.07	1.24	1.15	2.46
LWD399 incl. incl. incl. incl. incl. incl. incl. incl.	4.3	24.0	19.8	0.97	0.54	23	0.05	0.77	0.90	1.72
	14.0	16.3	2.3	1.48	0.61	46	0.19	2.61	3.16	5.96
	45.0	48.0	3.0	0.63	0.28	18	0.07	0.52	1.80	2.39
	53.0	65.0	12.0	1.13	0.86	14	0.17	1.86	1.31	3.34
	56.2	59.0	2.9	2.95	2.49	24	0.42	5.17	3.74	9.33
	114.0	118.0	4.0	0.82	0.59	12	0.17	0.71	0.41	1.29
	126.0	128.0	2.0	0.83	0.36	25	0.10	2.66	1.21	3.97
	148.0	150.0	2.0	0.57	0.27	16	0.30	1.22	0.64	2.16
LWD400 incl. incl. incl. incl.	65.4	93.0	27.6	1.17	0.50	36	0.04	1.08	1.15	2.26
	71.3	77.6	6.3	1.80	0.73	57	0.04	2.04	1.85	3.92
	108.0	138.2	30.2	1.11	0.75	19	0.05	0.40	0.12	0.57
	129.0	137.0	8.0	1.95	1.43	27	0.05	0.48	0.10	0.63
	143.0	144.0	1.0	4.06	3.87	10	0.10	0.20	0.11	0.41
LWD401 incl. incl. incl. incl.	157.0	160.0	3.0	0.90	0.65	13	0.15	1.81	1.02	2.98
	34.1	46.0	12.0	0.90	0.26	34	0.10	1.11	1.69	2.90
	34.1	40.0	6.0	0.99	0.23	40	0.14	1.57	2.49	4.21
	53.6	135.0	81.4	1.23	0.73	27	0.16	1.27	0.90	2.33
	53.6	70.0	16.4	2.81	1.68	60	0.15	1.19	0.86	2.20
LWD402 incl. and incl. and incl.	85.0	91.0	6.0	1.79	1.03	40	0.21	1.23	1.08	2.52
	98.0	112.0	14.0	0.94	0.44	27	0.36	2.29	1.27	3.92
	57.2	202.0	144.8	1.24	0.88	19	0.13	1.57	2.04	3.74
LWD403 incl. incl. and incl.	58.6	163.0	104.4	1.66	1.17	26	0.16	1.91	2.44	4.50
	75.0	125.0	50.0	2.32	1.61	38	0.21	2.65	3.21	6.06
	194.0	198.0	4.0	0.39	0.17	12	0.26	3.33	4.14	7.72
LWD404	64.8	71.0	6.2	4.29	1.00	175	0.20	2.30	3.09	5.59
LWD405 incl. and incl. and incl.	19.0	56.0	37.0	1.51	0.69	44	0.22	0.67	0.40	1.30
	22.3	25.0	2.7	2.61	1.11	80	0.33	2.02	0.06	2.41
	30.8	33.8	3.0	2.39	0.53	99	0.38	1.16	0.27	1.81
LWD406 incl. incl. incl.	53.0	54.2	1.2	5.01	3.81	63	0.48	2.04	4.28	6.80
	45.3	56.0	10.7	1.51	0.64	46	0.07	0.91	1.34	2.31
	38.8	46.0	7.3	0.62	0.35	14	0.04	1.18	2.26	3.48
LWD407 incl.	38.8	43.0	4.3	0.67	0.34	17	0.03	1.70	3.18	4.91
	94.0	104.0	10.0	0.37	0.23	7	0.07	0.71	1.47	2.26

Table 1: Recent drilling results for Perak Basin VMS deposit (selected higher-grade intervals in bold in red).

Hole ID	Grid: UTM Zone 52 South				Dip deg	EOH m
	Easting m	Northing m	RL m	Grid Azimuth deg		
LWD391	317,403.45	9,156,902.48	312.10	45	-60	118.45
LWD392	317,664.00	9,156,758.55	309.54	45	-55	208.15
LWD393	317,404.30	9,157,139.83	319.64	45	-60	78.00
LWD394	317,346.65	9,157,079.07	322.59	225	-60	86.60
LWD395	317,459.47	9,156,894.84	311.79	225	-60	118.35
LWD396	317,313.96	9,156,696.26	309.88	225	-60	148.65
LWD397	317,523.62	9,156,782.27	309.91	225	-55	163.55
LWD398	317,662.40	9,156,755.52	309.30	315	-55	186.20
LWD399	317,297.45	9,157,016.19	325.26	225	-60	161.25
LWD400	317,408.44	9,156,674.78	309.13	225	-55	172.65
LWD401	317,468.85	9,156,839.69	310.88	225	-60	88.90
LWD402	317,526.17	9,156,786.42	310.04	45	-60	169.65
LWD403	317,662.68	9,156,755.16	309.42	-	-90	234.55
LWD404	317,410.04	9,156,676.09	309.32	45	-55	118.65
LWD405	317,251.50	9,156,954.10	326.89	225	-60	159.15
LWD406	317,517.20	9,156,846.48	310.93	225	-60	75.10
LWD407	317,531.89	9,156,897.92	312.24	225	-60	169.75

Table 2: Drill Collar Information Perak Basin VMS deposit.

Updated Inferred Mineral Resource

Drilling was planned to cease at the end of January in order to allow an updated JORC Resource Estimate to proceed. However, due to recognition of barite-rich feeder zones and exhalative VMS mineralisation in the Perak Basin, both with significant polymetallic mineralisation, it was decided to continue drilling. An independent Mineral Resource Estimate to JORC 2012 standards will be completed once the VMS mineralisation in the Perak Basin has been sufficiently explored by diamond drilling. At present the Perak Basin mineralisation is open in all directions.

Manganese Inferred Mineral Resource

On 7th November 2013 the Company announced an inferred mineral resource estimate, reported to JORC (2012) standards, of near-surface, high-grade manganese mineralisation from Manganese Valley and Batu Hitam West totalling 566,000t at 42.5% Mn.

Deposit	Material (t)	Mn Grade (%)	Mn Metal (t)
BHW	37,000	46.5	17,000
Mn Valley	529,000	41.8	221,000
Total Inferred	566,000	42.5	238,000

Table 3: High-grade manganese mineral resource estimate.

On the basis of this resource estimate Robust has completed a scoping study of a high-grade manganese project. Based on the positive outcomes of the scoping study, the Company has decided to proceed with a Feasibility Study on the manganese project. A drilling program to support an updated JORC resource estimate and the collection of bulk samples for metallurgical testing is an important part of the feasibility study. This drilling commenced in the last week of the Quarter.

Outlook for next Quarter

Drilling will continue within the Perak Basin to test extensions of the VMS mineralisation and to explore for possible additional BFS zones throughout the Basin. Four drill rigs will be in operation in the Basin and an additional 3 drill rigs will be utilised for the manganese feasibility study drilling.

Development Activities

Some further testwork was undertaken on a mix of Lakuwahi oxide and transition ore, to examine the effect of fine grinding of flotation concentrates. A partially refractory sample from Batu Hitam East showed good CIL leached recovery for gold (75%), when ground to 10 microns. This compared favourably against a recovery of 70% when ground to 150 microns. Insufficient samples prevented a preliminary bacterial/bio-leach amenability test from taking place on transition material. This is another approach with potential to enhance the recovery of precious metals from Lakuwahi.

Further quick leach tests on high-grade gold and silver samples from the Perak Basin showed there is also potential to recover precious metals on site, by extraction of gold and silver before selective flotation of the base metals.

The results of the Manganese Scoping Study were further reviewed during the quarter. A decision was taken by the Board to proceed to a full Feasibility Study in March. The company acknowledges that there are environmental risks to be investigated and the new export regulations pose additional challenges for the project. To assist with the sale of the manganese products, an MOU has been signed with a neighbouring manganese producer, which has an export licence to 2017. Given the very favourable economics of mining high grade manganese products from Romang, this development mitigates the export risk significantly. Furthermore, with potentially such high margins on the sale of these products, it is expected even payment of export taxes can be accommodated.

Drilling has already commenced to better define the inferred manganese resources at Lakuwahi. Core samples are planned for the purposes of metallurgical testwork and the design of the most suitable crushing and screening configuration for the production of lump and fines. The study is expected to be concluded by the final quarter of 2014.

Community Relations

The Romang Island exploration project continues to operate smoothly as land access and compensation is properly conducted through the joint management between the company's Corporate Social Responsibility team and the local community Village Committee. As a result, the last quarter has seen a full contingent of exploration drilling supported by a fully committed social benefit program.

The village water supply provided by the company, is now fully functional and managed by a local Water Committee supported through capacity-strengthening by the on-site company team. Health, Education and Agriculture continue in strength providing better quality of service and products as well as a return in terms of income to local families. The flagship social program is the ambitious infrastructure project of the community hall and guesthouse. With local building teams plus a company representative overseeing the work, the project has completed the foundations and built the supporting columns for the two storey building. The work is expected to take another 12 months.

KYRGYZ REPUBLIC

The Company has acquired significant assets in the Kyrgyz Republic: Talas, Bashkol and Andash. A focus during the quarter was the integration of the management of these assets to ensure efficiency and a common corporate culture.

Talas

Robust recognises the significant potential of the Central Asian Orogenic Belt, which hosts several world-class gold deposits, including Muruntau, Almalyk and Oyu Tolgoi. In 2013 the Company acquired three highly promising Prospects in the Kyrgyz Republic – Andash, Bashkol and Talas (Fig 6).

On 20th March, 2014, in a report entitled "Robust Closes Acquisition of Talas Copper – Gold in Kyrgyz Republic" Robust announced it had completed the acquisition of Talas Copper Gold from Gold Fields

Limited. The Talas Project consists of four mineral concessions totalling 36,854ha, two of which border the Company's Andash gold-copper project.

The Talas Concessions includes the Taldybulak gold-copper deposit, which was the subject of a Mineral Resource estimate in December 2012. The resources were declared under the SAMREC (2007) (SAMREC Code 2007)². This foreign estimate is not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the foreign estimate as mineral resources in accordance with the JORC Code and it is uncertain that following evaluation and/or further exploration work that the foreign estimate will be able to be reported as mineral resources in accordance with the JORC Code. The Taldybulak deposit Mineral Resources are stated in below:

Classification	Quantity (Mt)	Au (g/t)	Au (Moz)	Cu (%)	Cu (Mlb)	Mo (%)	Mo (Mlb)
Indicated	116.5	0.6	2.3	0.19	488	0.01	26
Inferred	336.2	0.4	4.5	0.16	1178	0.01	79

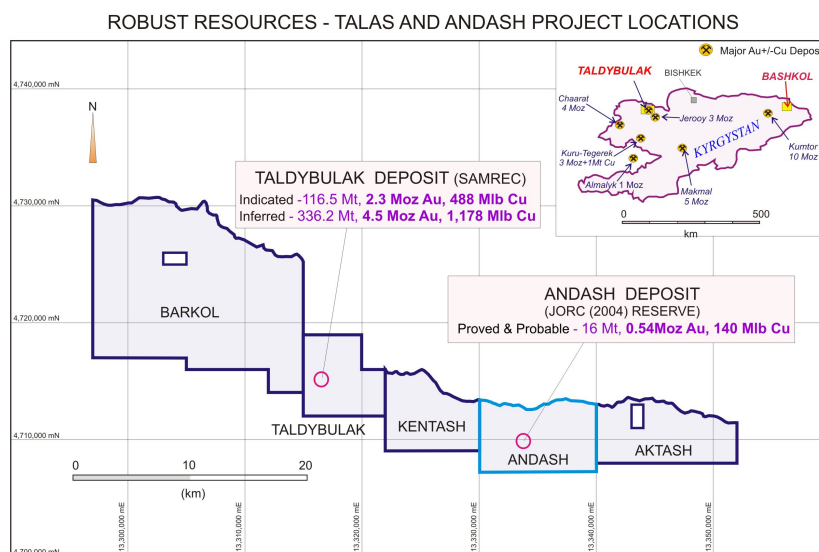


Figure 6: Location of Talas project mineral concessions (dark blue) in relation to Robust's Andash concession (light blue).

Andash

Technical studies have continued on the Andash Project to identify opportunities to improve environmental outcomes and make the project more acceptable to local residents. Following on from the dry tailings study completed last quarter, the company undertook a Scoping Study to determine if an underground solution was applicable at Andash. However, comparing the economic differences between an underground mine with the open pit, the additional capital requirements, the overall economic returns and the risks involved, the company has decided to not pursue this option at this point in time.

The first draft of a community social program has been costed and put forward as part of the 2014/2015 budget. This program includes 7km of road rehabilitation, hospital equipment, school improvements, irrigational channel and water supply repairs, seeds and agricultural equipment, re-construction of the village hall, construction of a wrestling gym and a praying centre. Further discussions on health and education programs are planned, once dialogue is established with the village leadership.

Andash Mining Company (AMC) staff moved office at the end of February. The new office is in a central location and has been designed in a more open style to enable each area of the business to communicate more effectively. An upgraded IT system is being developed to integrate AMC's communications into the corporate Robust system.

AMC's annual Licence Report was submitted to the government at the end of January, as per the licence requirements.

Bashkol

Some low-grade mineralisation was encountered in the first drill-hole completed at the Bashkol project last quarter. A follow up program has been prepared during the winter months for implementation in May, 2014.

A two-year drilling program for Bekbulaktor has been prepared. Seven drill-holes are planned to test the main southern target zone during the 2014. Survey work will also be done to prepare a 1:2000 scale map of the areas explored.

The State Agency of Geology and Mineral Resources has approved the Work Program for 2014.

Outlook for next Quarter

With the Company having established and integrated the management of its assets in the Kyrgyz Republic the main objective in the coming quarter is to commence field work on the Talas and Bashkol. Work planned for the coming field season will include mapping and drilling on both projects. At Andash the Company will continue to build relationships with the community while further reviewing technical aspects of the project. The Company continues to set a high priority is developing community relationships overall and with the relevant Government agencies.

Summary of Mining Tenements held

Mineral Concession Type and Number	Location	Project Name	Area (Ha)	Robust Interest	Movement
IUP 540-24	Romang Island, Indonesia	Lakuwahi	1,998	70.5%	No
IUP 540-25	Romang Island, Indonesia	Lakuwahi	1,998	70.5%	No
IUP 540-26	Romang Island, Indonesia	North Romang	1,962	70.5%	No
IUP 540-27	Romang Island, Indonesia	North Romang	2,000	70.5%	No
IUP 540-28	Romang Island, Indonesia	North Romang	2,000	70.5%	No
Exploration License AU-141-04	Talas Valley, Kyrgyz Republic	Andash	4,900	80.0%	No
Mining License AE 218	Talas Valley, Kyrgyz Republic	Andash	400	80.0%	No
AP 61	Talas Valley, Kyrgyz Republic	Korgontash	6,600	100.0%	From 0%
AP 23	Talas Valley, Kyrgyz Republic	Kentash	4,600	100.0%	" "
1005 AP	Talas Valley, Kyrgyz Republic	Barkol	20,950	100.0%	" "
AP 24	Talas Valley, Kyrgyz Republic	Taldybulak	4,200	100.0%	" "

CORPORATE

Cash and Funding Position

At 31 March 2014, Robust had \$7.5m in cash, receivables and other financial assets on hand. The underwritten shortfall from the recently completed rights issue will be received early in the next quarter and ensures that the Company will be able to continue its exploration program and development activities on all tenements.

CORPORATE DIRECTORY

Board of Directors

David King	Chairman
Gary Lewis	Managing Director
John Levings	Technical Director
Gordon Lewis	COO, Director
Hugh Thomas	Non-Executive Director

Issued Share Capital

As at 31 March there were 140.3m ordinary shares on issue.

Registered Office

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Company Secretary

Ian Mitchell

Quarterly Share Price Activity

	High	Low	Last
Mar 2012	\$1.44	\$1.12	\$1.25
Jun 2012	\$1.27	\$0.80	\$0.86
Sep 2012	\$0.81	\$0.575	\$0.69
Dec 2012	\$0.70	\$0.28	\$0.35
Mar 2013	\$0.58	\$0.31	\$0.32
Jun 2013	\$0.335	\$0.205	\$0.235
Sep 2013	\$0.30	\$0.205	\$0.26
Dec 2013	\$0.46	\$0.29	\$0.35
Mar 2014	\$0.37	\$0.27	\$0.29

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NOTES AND COMPETENT PERSON STATEMENTS

The information in this announcement that relates to Exploration Results and Exploration Targets is based on data compiled by John Levings BSc, who is a Fellow of The Australasian Institute of Mining and Metallurgy and who has more than ten years' experience in the field of activity being reported on. Mr Levings is a director of the Company. Mr Levings has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Levings consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Notes:

1. $AuEq = \text{Gold Equivalent} = \text{gold assay} + (\text{silver assay} / 53)$ where the number 53 represents the ratio where 53 g/t Ag = 1g/t Au. This ratio was calculated and rounded to the nearest whole integer from the average of the 24 months of Financial Year 2011 from July 2011 to June 2013 taken from published World Bank Commodity Price Data http://siteresources.worldbank.org/INTPROSPECTS/Resources/334934-1304428586133/pink_data_m.xlsx. The metal prices thus used in the calculation are the average Gold price of USD \$1638.39 per ounce and average Silver price of USD \$31.05 per ounce. Metallurgical flotation test-work has been carried out on polymetallic sulphide mineralisation similar to the material reported herein. High recoveries of all metals, including gold and silver, have been achieved in these tests and recovery levels of all metals are similar.(refer to Robust ASX announcement of November 30, 2010 titled "Sulphide Metallurgical Tests Return Exceptional Recoveries of Base and Precious Metals from Romang Island".) For that reason it not considered necessary to apply metallurgical recovery factors in the formula for calculating gold equivalent. In the opinion of the Company that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
2. On 16/12/2013, the Company announced the signing a binding Heads of Agreement to acquire 100% of Talas Copper Gold, comprising four prospective mineral tenements which include details of the Taldybulak mineral resource. On 30/1/2014 the Company announced clarification regarding the reporting of the Taldybulak resource. Robust is not in possession of any new information or data that material or data relating to the foreign estimate that materially impacts on the reliability of the estimate or the Company's ability to verify the foreign estimate as mineral resources in accordance with the JORC Code. The supporting information included in the 16/12/2013 and 30/1/2014 market announcements and all the material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.