



28th April 2017

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 31 MARCH 2017

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the Quarter ended 31 March 2017.

Yours faithfully



Stephen Biggins
Managing Director



ASX Release

28th April 2017

CORE EXPLORATION LTD

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Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-executive Director

Issued Capital:

374,507,254 Ordinary Shares
114,769,696 Quoted Options
5,000,000 Unquoted Options
6,960,000 Unquoted Performance Rights

ASX Codes: CXO, CXOOA

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 31 March 2017

Highlights

The Board of Core Exploration Ltd (“Core” or “Company”) is pleased to present its Quarterly activities report for the Period ended 31 March 2017.

High-grade spodumene intersections in Core’s RC and diamond drilling programs reported during the period at the Finniss Lithium Project (“Finniss”) in the Northern Territory have confirmed Finniss, as a major new discovery of high-grade lithium.

Finniss includes the highest-grade lithium drill intersections, the largest historic pegmatite mine and at least another 25 recorded pegmatite mines in the Northern Territory.

Core holds the largest lithium tenure position in the NT. Core’s 100%-owned granted tenure at Finniss has expanded 250% and now exceeds 400 square kilometres.

Initial metallurgical test work demonstrates the Grants Prospect at the Finniss Lithium Project can produce a high quality 6% spodumene at recoveries of 80% or higher.

A non-binding HOA was signed during the reporting period with Darwin Port to enable Core’s potential future use of the nearby East Arm Wharf to export lithium products from Finniss.

Core had a strong cash position of approximately \$7.1 million to further its project objectives at end of the period.

Lithium Projects in the NT

Core has continued to expand and advance major discoveries on its strategic lithium projects in pegmatite provinces in the NT during the reporting period and has a strong diversity of lithium projects with a range of exploration maturities.

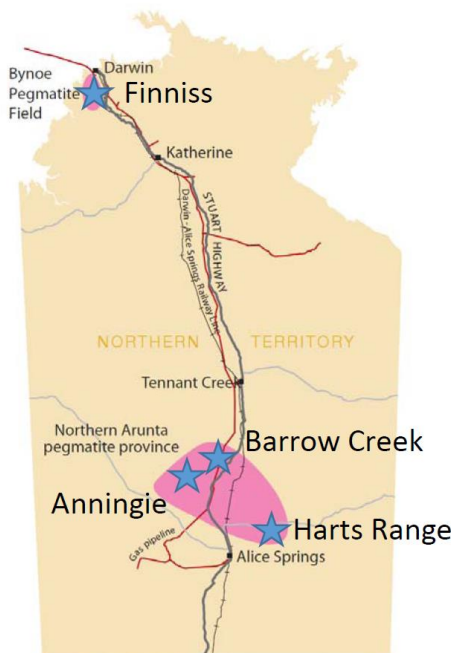


Figure 1. Core's Lithium Projects and tin-tantalum pegmatite provinces of the Northern Territory

Finniss Lithium Project, NT (100% CXO owned)

The focus of Core's reporting during the period was on Core's Finniss Lithium Project near Darwin where high grade spodumene intersections in Core's early drilling programs have confirmed Finniss, as a major new discovery of high-grade lithium.

The recent grant of two new Exploration Licences EL 31271 and EL 31279 during the reporting period adds another 240km² of granted tenements to Core's Finniss Lithium Project, which now totals over 400km² in size.

Initial metallurgical test work for the Grant's Pegmatite test results are very encouraging, with a number of potential processing routes identified to produce a spodumene concentrate product of 6% Li₂O at recoveries of 80% or better.

The Finniss Lithium Project has substantial infrastructure advantages; being close to grid power, gas and rail and within easy trucking distance by sealed road to Darwin Port - Australia's nearest port to Asia.

As such, a non-binding Heads of Agreement signed with Darwin Port during the period for Core's potential future use of the nearby East Arm Wharf to export lithium products from Finniss.

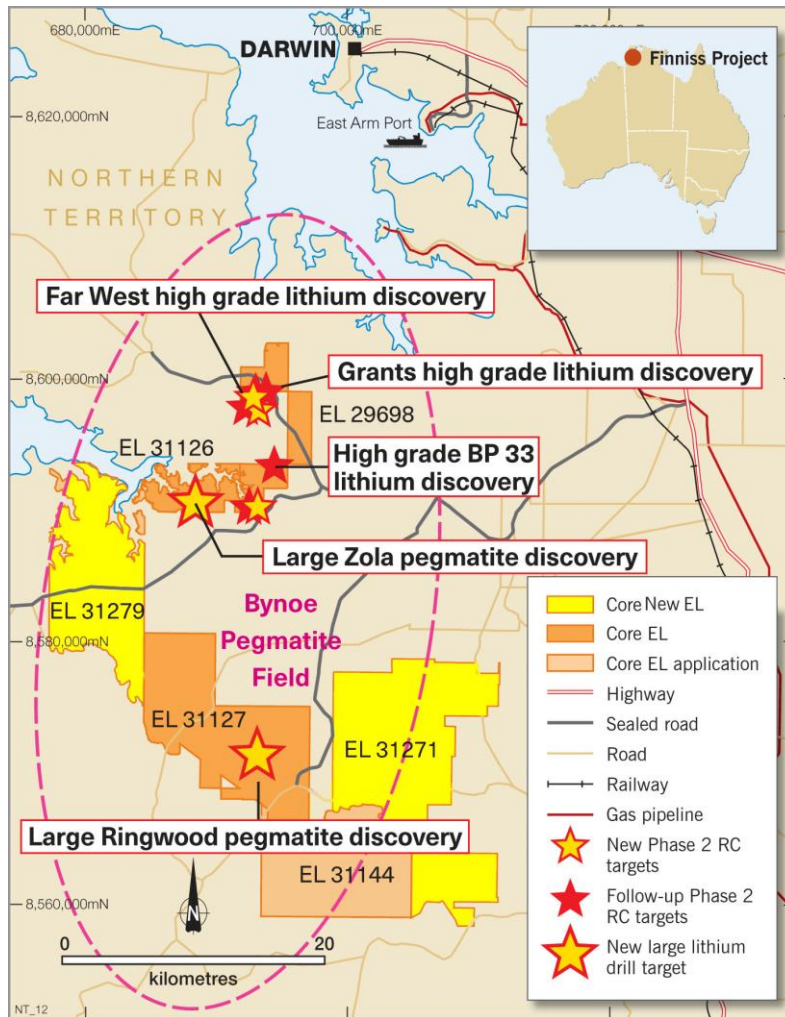


Figure 2. Core's large, 100%-owned granted tenure position within the lithium rich Bynoe Pegmatite Field near Darwin NT



Figure 3. Track-mounted diamond rig at Grants Prospect January 2017, Finniss Lithium Project, NT.

High Quality 6% Spodumene Concentrate from Initial Test work at Finniss

During the reporting period, Core received outstanding results from its initial metallurgical test work for the Grant's Pegmatite at the Finniss Lithium Project.

The test results are very encouraging, with a number of potential processing routes identified to produce a spodumene concentrate product of 6% Li₂O at recoveries of 80% or better.

The simple spodumene mineralogy of Core's pegmatites responds well to a range of industry standard concentration techniques.

Several potential processing routes identified to produce a spodumene concentrate product of 6% Li₂O at recoveries of 80% or higher.

- Whole-of-Ore Flotation achieved excellent results with a concentrate grade of 6.2% Li₂O achieved at very high lithium stage recovery (from flotation head) of 93%
- HLS (Heavy Liquid Separation) results give calculated concentrate grade of 5.9% Li₂O at a high stage recovery (from HLS head) of 80%
- Various configurations of DMS and Flotation combined are interpolated to produce 6.0% Li₂O concentrate at 80% recovery or better

The concentrate specification produced from Core's spodumene pegmatite appears suitable to supply a chemical grade concentrate to the growing lithium battery market.



Figure 4. 8.10% Li₂O Spodumene from HLS Testwork (SG 3.1 Sink).

Non-Binding Heads of Agreement with Darwin Port

Core executed a non-binding Heads of Agreement with Darwin Port Operations in respect of Core's potential future use of the East Arm Wharf to export lithium products from its Finniss Lithium Project in the Northern Territory.

The East Arm Wharf is ideally located for Core, being only 70km by sealed road from Core's Finniss Lithium Project, and being Australia's nearest port to Asian lithium markets, making the Finniss Project's potential logistics chain to China arguably better than most spodumene projects being developed in Australia.

The Heads of Agreement sets out the foundations for Core and Darwin Port to more thoroughly discuss and agree key commercial terms of formal documentation required to allow Core to export through the Darwin Port, which may include a Sub-Lease Agreement and Operating Agreement.

The existing Darwin Port facilities are well suited to handle potential future production from Core's lithium projects, and sufficient spare capacity exists to accommodate Core's proposed scale of operations and include:

- Existing covered storage facility;
- Shuttle conveyers to receive and convey bulk materials;
- Rail and Truck dump facilities;
- Access roads; and
- Bulk and Container Ship loading facilities

Under the HoA, Core may export any combination of spodumene direct shipping ore (up to 1mtpa), spodumene bulk concentrate (up to 250ktpa) or spodumene concentrate (up to 100ktpa).

In addition to the existing facilities, the HoA contemplates possible construction of Core's own facilities (if required) on the land expected to be sub-leased by Core.



Figure 5. East Arm Wharf at Port Darwin.

High Grade Lithium Drill Results at Finniss

During the reporting period, Core completed the first phases of drilling and received the final Phase 2 RC and Diamond drilling results from its 2016 drilling program at its Finniss Lithium Project near Darwin in the Northern Territory.

Grants Prospect Drilling Results:

These results continued to demonstrate the excellent continuity of high-grade spodumene mineralisation at Grants and cap off a successful 2016 drilling program, which significantly increased the Company's confidence of the development potential of the Finniss Lithium Project.

Core's 2016 exploration drilling program at Finniss discovered a number of high-grade lithium discoveries, including Grants, BP33 and Far West.

These new RC assay results are consistent with the previous RC and diamond drillholes at Grants, which have hit thick intersections of excellent quality coarse-grained spodumene, and further demonstrate that high-grade spodumene mineralisation is continuous between drill sections and is open at depth.

These new results improve the definition and continuity of high-grade spodumene mineralisation at extend the known depth at Grants, and increases confidence in the development potential of Grants and the Finniss Lithium Project.

Core is now preparing to re-commence drilling which will be focused on establishing a maiden lithium resource, and growing its resource base at the Finniss Lithium Project.

The Company will maintain aggressive exploration and in-fill drill programs in 2017 in parallel with assessing early development options.

Drill results received during the quarter include:

- o **59m @ 1.45% Li₂O from 79m, including 3m @ 2.12% Li₂O (FRC031)**
- o **38m @ 1.49% Li₂O from 70m, including 3m @ 2.00% Li₂O (FRC032)**
- o **55m @ 1.42% Li₂O from 66m, including 4m @ 2.18% Li₂O (FRC033)**
- o **43m @ 1.46% Li₂O from 133m, including 4m @ 2.06% Li₂O (FRC036)**
- o **53m @ 1.59% Li₂O from 136m, including 6m @ 2.00% Li₂O (FRC038)**
- o **42m @ 1.60 % Li₂O from 130m, including 6m @ 2.14% Li₂O (FRC037)**
- o **34m @ 1.37% Li₂O from 201m, including 3m @ 2.04% Li₂O (FRCD005)**
- o **23m @ 1.51% Li₂O from 188m, including 4m @ 2.23% Li₂O (FRC041)**

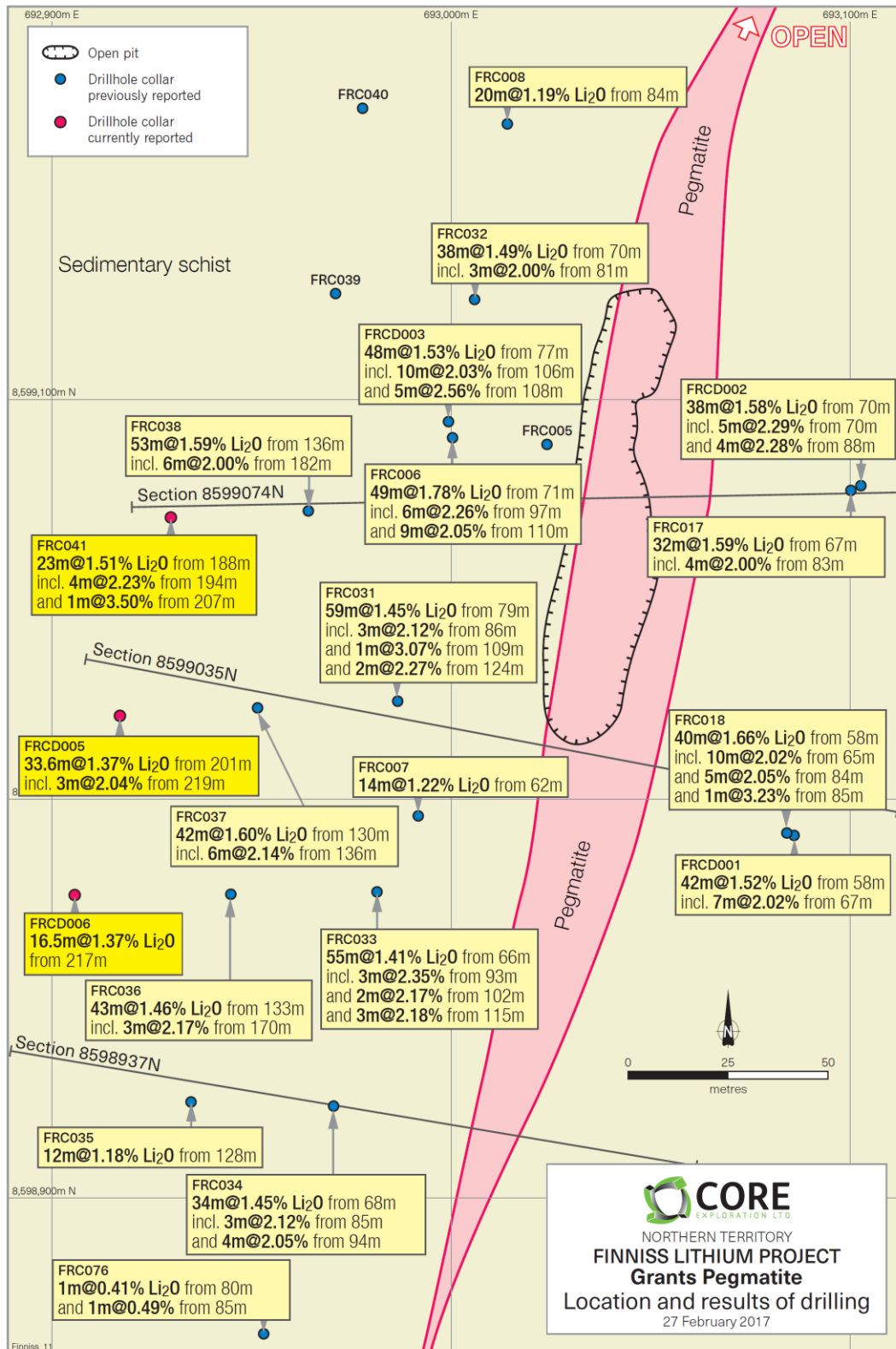


Figure 6. Grants Pegmatite showing Core's RC and diamond drilling and historic mining and trenching, Finniess Lithium Project, NT.

Regional RC Drilling Results

Lithium assay results from Core's Phase 2 regional drilling targets at the Finniss Lithium Project received during the quarter have demonstrated that most pegmatite prospects drilled by Core to date are mineralised with spodumene, including the Grants, Far West, BP33, Ahoy and Ahoy East prospects.

The high rate of drilling success on multiple prospects is significant for the potential scale of mineralisation at the Finniss Project, given the geographic spread of the prospects drilled so far (up to 10km distance from Grants) and the large number of pegmatite bodies of various size to be fully mapped and tested by Core.

Given the large aerial extent of the Company's tenements, the high number of pegmatites in the Bynoe area, and the substantial proportion of mineralised pegmatites, Core expects to encounter a number of pegmatites with significant size and grade as it progresses its work programme across multiple targets within the field.

Far West Prospect

Drill results from the Far West prospect suggest that the Far West belt has the potential to deliver a series of smaller interconnected bodies of spodumene bearing pegmatite over a distance of at least 1,000m. Significant pegmatite widths of pegmatite were intersected during the drilling at Far West, which support the potential of the area to host a considerable volume of mineralised pegmatite.

Drillhole FRC058 intersected 67m of low grade oxidised pegmatite containing intervals that include grades up to 1.94% Li₂O over 2m. Nearby drillhole, FRC057 hit a 60m intersection of low grade oxidised pegmatite that averaged 0.06% Li₂O, but no higher-grade intervals.

Ahoy and Ahoy East Prospects

Drilling at the Ahoy (two drill holes) and Ahoy East (three drill holes) prospects confirmed that both these prospects contain pegmatites that are mineralised with spodumene and host lithium grades above 1% Li₂O.

The best results include a 12m spodumene intersection at 1.22% Li₂O from 67m including 2m @ 1.94% Li₂O at Ahoy in FRC074.

A broad 39m intersection at Ahoy East comprised predominantly of pegmatite includes a number of narrower mineralised zones with grades up to 1.75% Li₂O over 2m.

Magnetic Survey Identifies Sizeable Targets at Finniss

Additional pegmatite targets have been generated and some pegmatite targets upgraded, following interpretation of high quality airborne magnetic survey completed during the reporting period at Finniss.

Also based on this work, a predictive model has been developed by Core from the integration of the new magnetic survey data with current geological and geochemical data to enable Core to extend and find new pegmatites within the Company's large 400km² area of granted tenements at Finniss (Figures below).

Interpretation of the magnetic survey data combined with Core's geochemical surveys and rock samples have substantially increased the scale Ringwood's high-grade lithium potential.

Some of these new and existing targets at Ringwood are of sufficient scale that if they are determined by drilling to be mineralised with spodumene, they would be substantial discoveries in their own right.

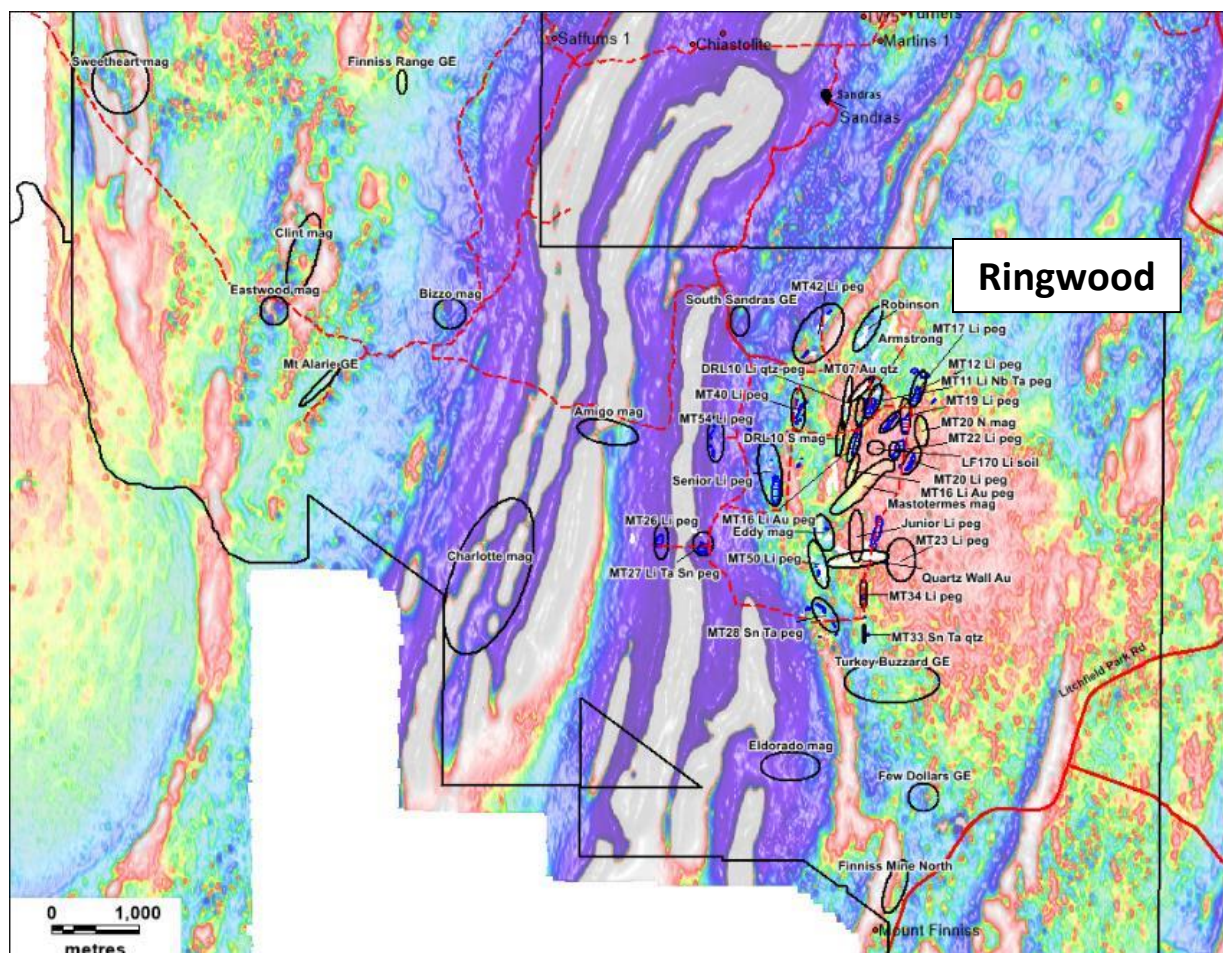


Figure 7. Large Scale Ringwood Pegmatite Swarm and new pegmatite targets indentified from new magnetic survey at Finniss Lithium Project, NT.

Large Scale Ringwood Pegmatite Swarm at Finnis

The Ringwood Pegmatite Swarm presents as a series of highly-weathered pegmatite and quartz outcrop and float zones that combined extend at least 4 km long and 2 km wide , which is more than double the 2km x 0.8km originally estimated size of Ringwood when it was identified during Core’s regional geological mapping completed during the 2016 field season.

When viewed from a more regional standpoint the magnetic data appears to show that the Ringwood area is underlain by a circular magnetic feature. This is interpreted as a granite body at a depth of 1-2 km, which is postulated to have fed pegmatites into the overlying Burrell Creek Formation.

Geochemical sampling over the Ringwood prospect has generated anomalies of key pegmatite LCT indicator elements like Cs, Rb, Sn and Ta, which appear to correspond to pegmatite outcrop and possible shallow buried pegmatites.

Rockchip sampling at Ringwood, undertaken by Core has returned numerous assays from weathered pegmatite between 120-1550 ppm lithium, similar to that observed at Grants and BP33 Prospects. Peak values up to 3.1% Li₂O have been found at Ringwood.

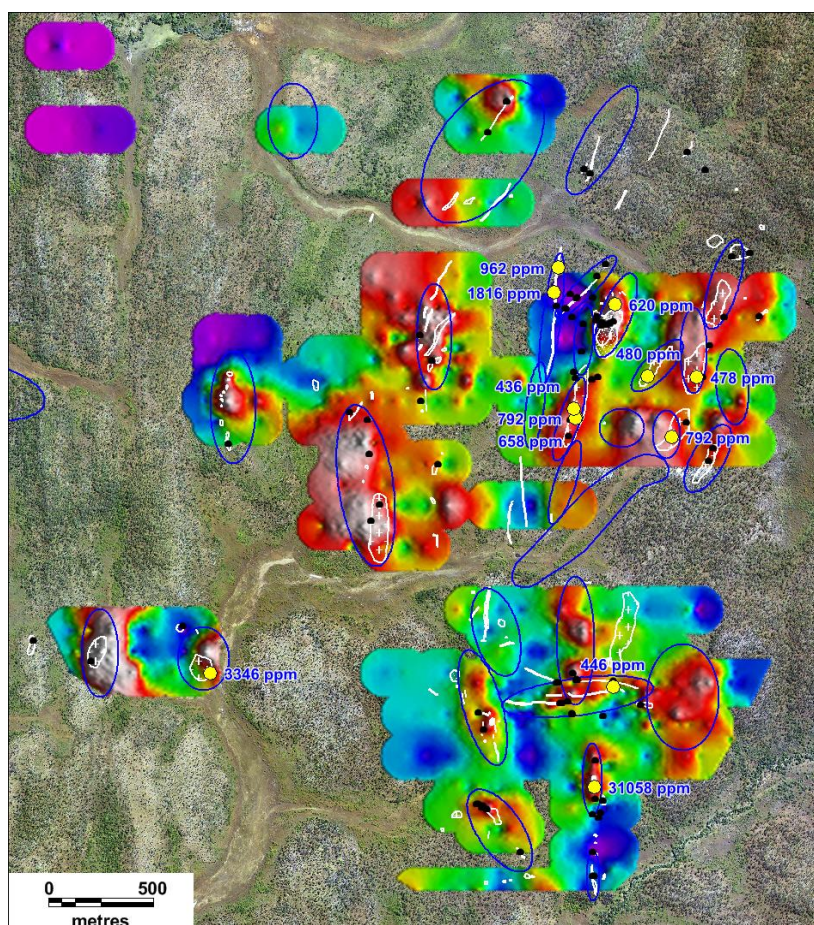


Figure 8. Ringwood Pegmatite Swarm: lithium in soil grid, rock-chip samples (labelled if >400 ppm Li₂O), and Pegmatite Targets (blue) overlain on remote sensed image, Finnis Lithium Project, NT.

Anningie and Barrow Creek Lithium Projects, NT (100% CXO owned)

During the reporting period, Core has commenced reconnaissance evaluation of newly acquired granted Exploration Licence 31058 comprising 574km² in the Barrow Creek Pegmatite Field in the NT.

Barrow Creek is an early-stage look-alike to Core’s high-grade discoveries at the Finniss Lithium Project with a long history of tin and tantalum production around Barrow Creek, similar to Core’s Finniss Lithium Project (and Greenbushes).

Core’s Anningie and Barrow Creek Lithium Projects now encompass five Exploration Licences covering approximately over 2,500 square kilometres in and around the Anningie and Barrow Creek Tin Tantalum Pegmatite fields in the north Arunta Region of the NT, which are considered highly prospective for lithium.

Core believes there is an excellent fit between the lithium potential of Barrow Creek Pegmatite Field, direct rail link to Darwin Port and Core’s objectives to make Darwin and Core’s Finniss Lithium Project near Darwin a central processing and global transport hub for NT lithium and spodumene production as forecast increasing lithium demand keeps growing.

Core has recently commenced reconnaissance mapping and soil geochemical surveys on the Barrow Creek Lithium Project.

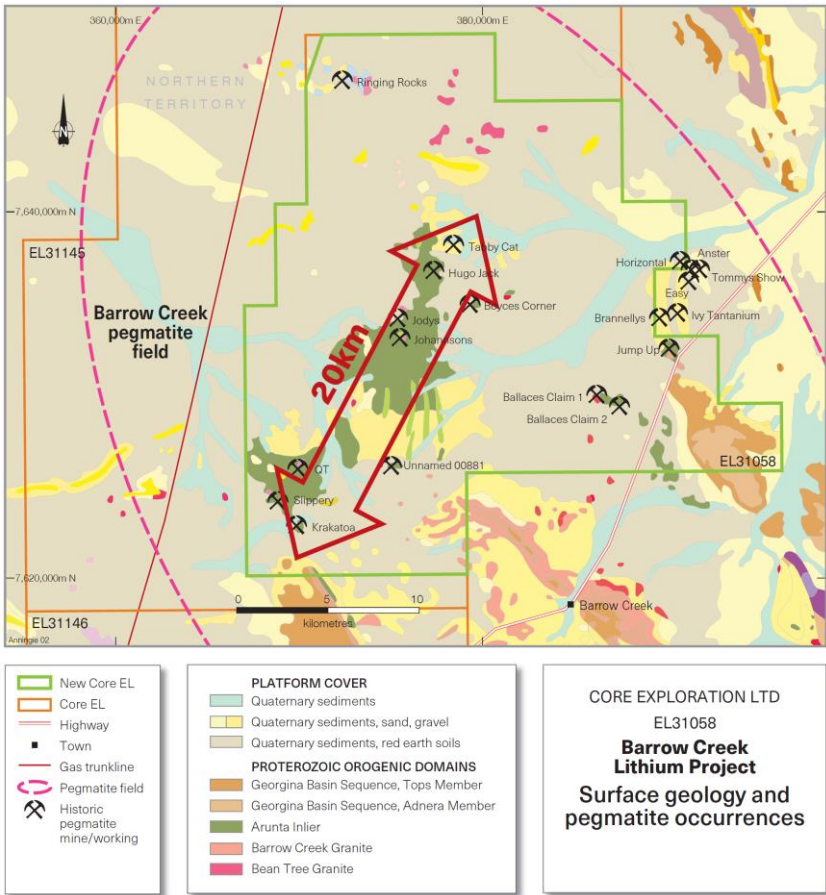


Figure 9. EL 31058 and Core’s other tenements, Barrow Creek Pegmatite Field, NT

Napperby Advanced Uranium Project, NT (100% CXO owned)

Core received notification during the reporting period from the Northern Territory Government that Core is the successful applicant for a tenement over the advanced Napperby Uranium Project in the NT (refer announcement 15/02/2017).

The Napperby tenement area was the subject of an internationally competitive tender process with Core adjudged to have the best financial and technical resources available to advance the project.

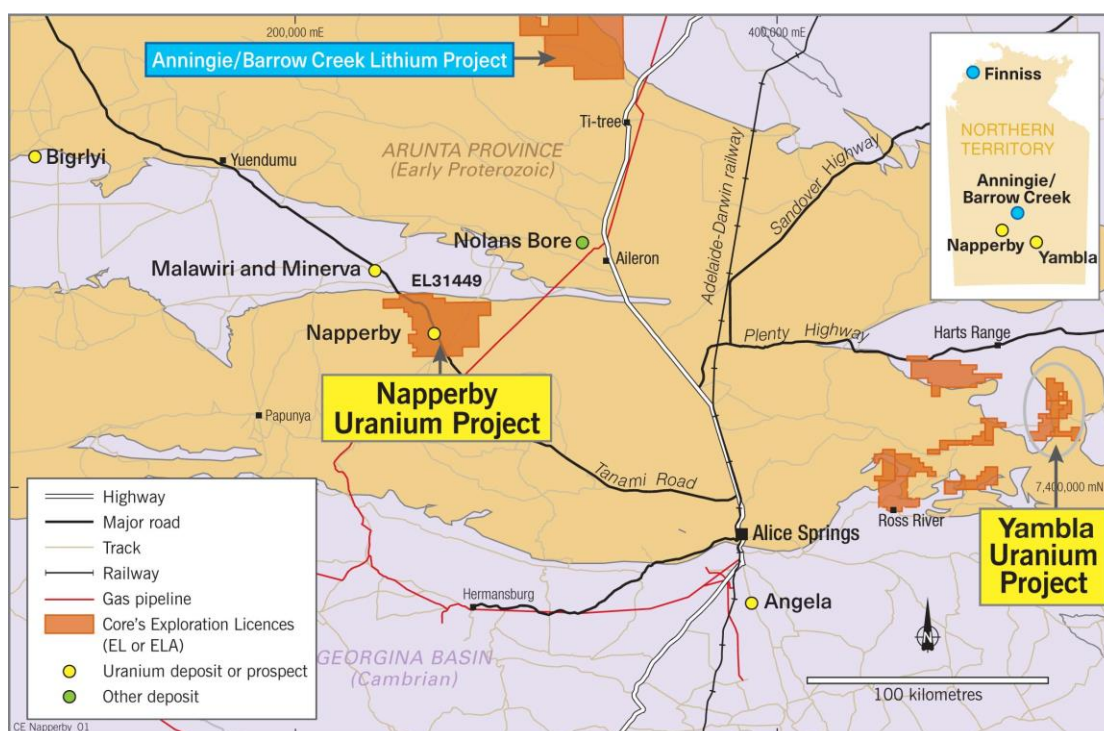


Figure 10. Location of Core's Napperby tenement application in NT.

Overview of Napperby Uranium Project

Only half of the area of the much larger mineralised uranium zone defined earlier at Napperby by Uranerz was drilled to define the scale and grade of mineralisation by Toro Energy Limited (ASX:TOE). Consequently, there remains obvious potential to substantially expand and increase the size of the Napperby Uranium Project (Figures 10 & 11).

Core has gained access to a Napperby Scoping Study prepared by Toro in 2009 which also includes metallurgical testwork studies on bulk representative samples, which examined various conventional mining and processing options available at the time (refer ASX:TOE 09/06/2009).

Core also inherits excellent project data that includes auger, sonic core and aircore drillholes (1,117 by TOE-DYL and 820 by Uranerz), downhole gamma and assay data, PFN (Prompt Fission Neutron) and disequilibrium data, airborne EM (Electro-Magnetics) and high-resolution magnetics/radiometrics, gravity, and environmental monitoring data.

The extensive mineralised zone at Napperby occurs within 3 to 8 metres of the surface almost exclusively hosted by unconsolidated paleochannel sediments.

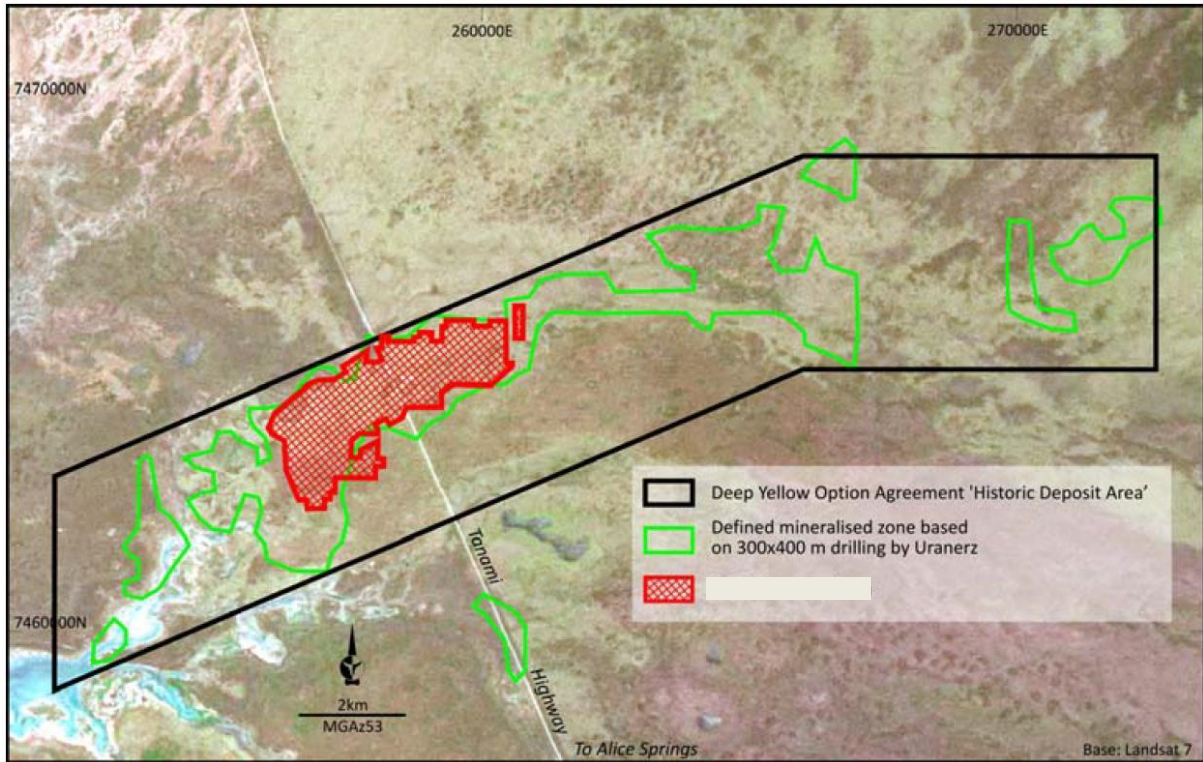


Figure 11. Napperby Area A (red) compared to known mineralised region (green) (From TOE: ASX 3/3/2009).

Proposed Activities Next Quarter

Finniss Lithium Project, NT

Core's drilling and field programs are expected to commence during May as the seasonal rains end.

A detailed discussion of Core's aggressive drilling programs and exploration at Finniss will be announced in due course.

Barrow Creek Lithium Project, NT

Core has recently commenced reconnaissance mapping and soil geochemical surveys on the Barrow Creek Lithium Project.

Initial results from this work will be reported during the current quarter.

Napperby Uranium Project, NT

Mining consultants are currently reviewing historic, detailed drilling information at Napperby to assess the potential to define a JORC 2012 Resource at Napperby.

Corporate

CASH POSITION

Core currently has a cash position of \$7.12 million.

Exploration and evaluation expenditure by the Company during the March 2017 Quarter was \$918,000.

EXPLORATION TENEMENTS

During the quarter Core was granted NT tenements EL31271 & 31279 at Finniss.

SHARE CAPITAL CHANGES

Ordinary shares

On 24 February, 3,263 shares were issued upon exercise of quoted options with an exercise price of 5.0 cents each.

Options

On 1 February, 1,000,000 unquoted options with an exercise price of 10.0 cents each were not exercised and expired.

On 24 February, 3,263 quoted options with an exercise price of 5.0 cents were exercised.

On 28 February, 5,000,000 unquoted options were issued to Hartleys Limited as a professional advisory fee - 2,500,000 with an exercise price of 12.5 cents each and 2,500,000 options with an exercise price of 15.0 cents each all exercisable by 28 February 2019 or within 3 months from the date of termination of the engagement under which they were issued.

A summary of movements and balances of equity securities between 1 January 2017 and this report are listed below:

	Ordinary shares	Quoted options	Unquoted options	Unquoted performance rights
On issue at start of Quarter	374,503,991	114,772,959	1,000,000	6,960,000
Lapse of unquoted options	-	-	(1,000,000)	-
Exercise of quoted options	3,263	(3,263)	-	-
Issue of advisor options	-	-	5,000,000	-
Total securities on issue at the date of this report	374,507,254	114,769,696	5,000,000	6,960,000

Competent Person Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Biggins consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The report includes results that have previously recently been released under JORC 2012 by Core as listed in the table below. The Company is not aware of any new information that materially affects the information included in this announcement.

4/04/2017	New Magnetic Survey Adds Sizeable Targets to Ringwood
30/03/2017	Test work Produces High Quality 6% Spodumene Concentrate
7/03/2017	Non-Binding Heads of Agreement with Darwin Port
2/03/2017	Final Drilling Assays Deliver Outstanding High Grade Lithium
21/02/2017	Wide High Grade Spodumene Intersections at Finniss
15/02/2017	Core Secures Napperby Uranium Resource
7/02/2017	Lithium Mineralisation at Ahoy, Ahoy East and Far West
2/02/2017	Finniss Lithium Project Area Expanded 250%
30/01/2017	Continuous High Grade Spodumene in Phase 2 RC Drilling
10/01/2017	CXO, KSN, LTR Commence Joint Bynoe Geophysical Survey

Tenement Table

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
South Australia			
EL 5731	Fitton	100%	None
EL 4906	Roxby Downs	100%	None
EL 5015	Yerelina	100%	None
EL 5192	Calcutta	100%	None
EL 5320	Yorke Peninsula	100%	None
EL 5375	Billy Springs	100%	None
EL 5809	Mt Lyndhurst	100%	None
Northern Territory			
EL27369	Mt Russell	100%	None
EL27709	Pattersons	100%	None
EL28029	White Range East	100%	None
EL28136	Blueys	100%	None
EL28940	Mordor	100%	None
EL29347	Yambla	100%	None
EL29389	Mt George	100%	None
EL29512	Daicos	100%	None
EL29579	Jervois	100%	None
EL29580	Jervois	100%	None
EL29581	Jervois	100%	None
EL29669	Jervois	100%	None
EL29689	Riddoch	100%	None
EL30669	Ross River	100%	None
EL30793	McLeish	100%	None
EL29698	Finniss	100%	None
EL31058	Barrow Creek	100%	None
EL31126	Bynoe	100%	None
EL31127	Bynoe	100%	None
EL31139	Anningie West	100%	None
EL31140	Anningie South	100%	None
EL31145	Barrow Creek North	100%	None
EL31146	Barrow Creek South	100%	None
EL31271	Bynoe	100%	Granted
EL31279	Sand Palms	100%	Granted

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Core Exploration Limited

ABN

80 146 287 809

Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(918)	(2,666)
(b) development	-	-
(c) production	-	-
(d) staff costs (net of capitalised expenditure)	(94)	(204)
(e) administration and corporate costs	(178)	(542)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	50	81
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	(257)
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(1,140)	(3,588)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2)	(5)
(b) tenements (see item 10)	-	(125)
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(2)	(130)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	9,035
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(2)	(609)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	(2)	8,426

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
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4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	8,265	2,413
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,140)	(3,588)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2)	(130)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(2)	8,426
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	7,121	7,121

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	621	765
5.2 Call deposits	6,500	7,500
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,121	8,265

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	96
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

The amount above includes all payments to Directors and also includes payments to entities associated with Stephen Biggins and Heath Hellewell. The payments relate to executive services and directors' fees on commercial terms.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

Not applicable

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Not applicable

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	1,000
9.2	Development	-
9.3	Production	-
9.4	Staff costs	100
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	1,250

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	n/a			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EL31271 EL31279	Beneficially held	0% 0%	100% 100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies, which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



Company secretary

Date: 28 April 2017

Print name: Jaroslaw (Jarek) Kopias

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified as either cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

