

Esperance Minerals Limited (ASX: ESM)

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31 May 2017

QUARTERLY REPORT FOR JANUARY TO MARCH 2017

The Directors of Esperance Minerals Limited (ASX: ESM or “Esperance”) are pleased to release the quarterly report and appendix 5B for the period ended 31 March 2017:

CORPORATE

New Project Generation

In December 2016 the Company announced it had entered into an agreement with the shareholders of unlisted New Zealand company, Greenenz Group Limited (**Greenenz**). Greenenz has developed a gasification technology that efficiently recovers high concentrations of precious metals from electronic waste (e-waste) in an environmentally-friendly manner.

During the quarter, Esperance continued its comprehensive due diligence commercial-scale trial of Greenenz’s technology. The due diligence trial is nearing completion and the Company anticipates receiving results of the trial shortly.

The agreement with Greenenz is subject to the due diligence trial being acceptable to the Company, and the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

Shares in the Company were suspended from trading on 28 September 2016 and will remain in suspension until the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules and satisfies all necessary approvals required for re-admission to the official list of the ASX.

If the proposed transaction is completed, then it will result in a significant change in ESM’s activities and shareholding structure. The Company will cease to be a mining exploration entity under the Listing Rules.

The Board looks forward to announcing the results of the due diligence trial to market in due course.

Funding

On 18 April 2017 the Company announced it had raised \$349,000 from professional and sophisticated investors by issuing Converting Notes, convertible at 2 cents per share. The Company will seek Shareholder Approval at a general meeting for the conversion of all the Notes pursuant to ASX Listing Rule 7.1. Further details of the terms of the Converting Notes are available in ESM’s announcement dated 18 April 2017.

Board Composition

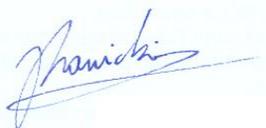
On 28th February 2017, Mr Barney Cheung retired from his role as Company Secretary. The role is currently being undertaken by Executive Director, John Rawicki.

The current board of the Company is:

Mr. Alan Beasley – Chairman
Mr. John Rawicki – Executive director & Company Secretary
Ms. Sophia Zhang – Director

FOR FURTHER INFORMATION PLEASE CONTACT

John Rawicki
Executive Director

A handwritten signature in blue ink, appearing to read 'Rawicki', with a horizontal line underneath.

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