



31st July 2017

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

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 30 JUNE 2017

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the Quarter ended 30 June 2017.

Yours faithfully



Stephen Biggins
Managing Director



ASX Release

31st July 2017

CORE EXPLORATION LTD
26 Gray Court
Adelaide SA 5000
(08) 7324 2987

CONTACT:

Stephen Biggins
Managing Director

Jarek Kopias
Company Secretary

E-MAIL:

info@coreexploration.com.au

WEBSITE:

www.coreexploration.com.au

Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-executive Director

Issued Capital:

384,195,665 Ordinary Shares
105,081,285 Quoted Options
5,000,000 Unquoted Options
6,360,000 Unquoted Performance Rights

ASX Codes: CXO, CXOOA

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 June 2017

Highlights

The Board of Core Exploration Ltd (“Core” or “Company”) is pleased to present its Quarterly activities report for the Period ended 30 June 2017.

Core established its first JORC 2012 Lithium Resource at the Grants Prospect at the Finniss Lithium Project (“Finniss”), near Darwin in the NT during the period.

Core has also commenced baselines studies at Grants to support both early development approvals and mine design.

Core is maturing discussions with potential offtake and project partners to advance potential early development of Grants and the Finniss Lithium Project.

Core commenced the first phase of RC drilling of the Zola Pegmatite Swarm during the reporting period.

Subsequent to the reporting period, the first phase of RAB and RC drilling commenced at the large-scale Ringwood Pegmatite Swarm.

Reconnaissance mapping and soil geochemical surveys on EL31058 within the Barrow Creek Lithium Project during the reporting period included 2,150 regional-spaced soils samples.

Core had a strong cash position of approximately \$6.1 million to further its project objectives at the end of the period.

Lithium Projects in the NT

Core has established its first JORC 2012 Lithium Resource at the Grants Prospect at the Finniss Lithium Project during the reporting period, which is ideally located near Darwin Port, Australia's closest port to China.

The Grants Lithium Deposit is one of the highest-grade spodumene resources in Australia, and only one of several high-grade prospects already drilled by Core within its Finniss Lithium Project.

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 2017 lithium exploration programs have now recommenced in the NT and aggressive drilling campaigns at Finniss are aimed to add to Grants and substantially grow the resource base for the Finniss Lithium Project (Figure 2).

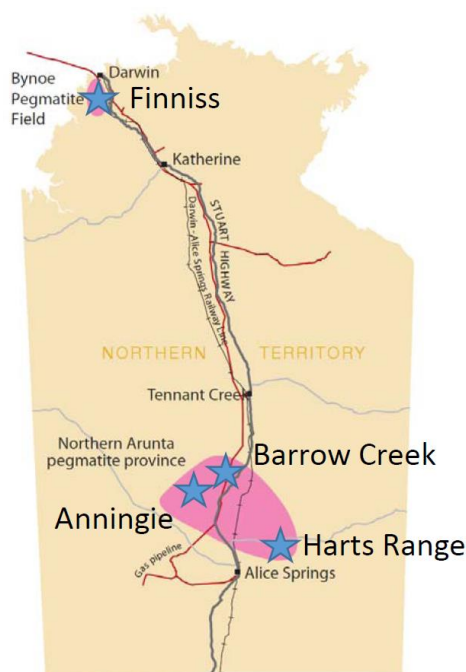


Figure 1. Core's Lithium Projects and tin-tantalum pegmatite provinces of the Northern Territory

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 the Company has defined the first Lithium Resource in the Northern Territory, with a maiden resource of 1.8Mt at 1.5% Li₂O.

Core has also received results from a preliminary mining study at Grants. The study suggests positive outcomes from mining Grants as a DSO spodumene project.

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

The Finnis 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.

Core also has a signed Heads of Agreement (HOA) signed with Darwin Port to support the Company's potential future use of the nearby East Arm Wharf to export lithium products from Finnis.

As a result of these strong project factors, Core is now advancing its discussions with potential spodumene DSO and concentrate offtake partners to support an early development at the Finnis Project.

Core's 2017 lithium exploration programs have now recommenced in the NT and aggressive drilling campaigns at Finnis are aimed to add to Grants and substantially grow the resource base for the Finnis Lithium Project.

Core expects the strongly positive economic outcomes from the preliminary mining study on the current modest Resource at Grants to be magnified as more resources are discovered and defined at Finnis.

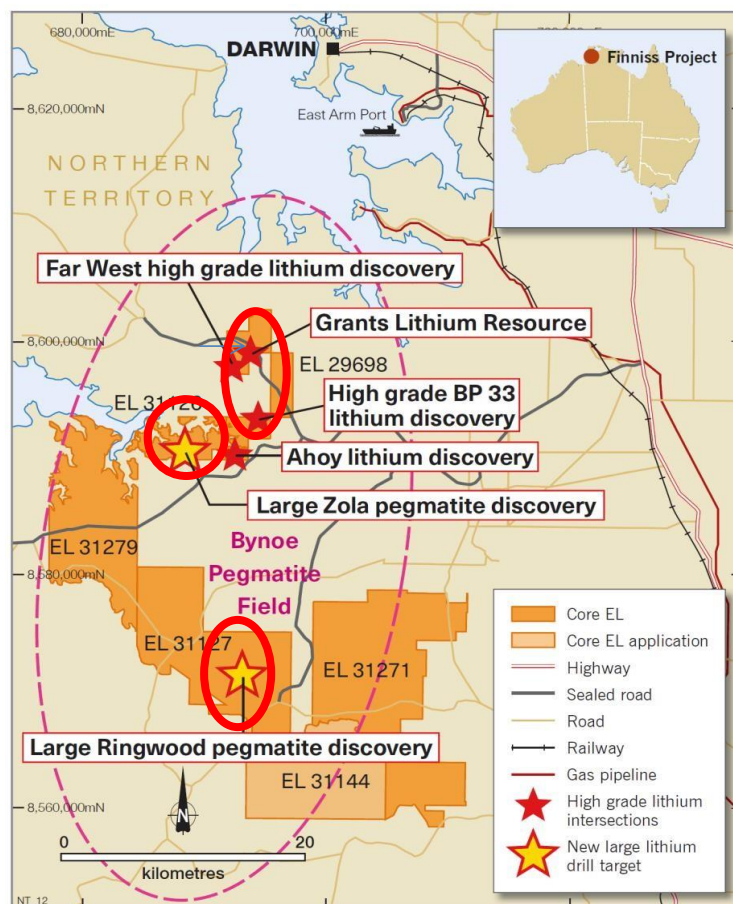


Figure 2. Grants, Zola and Ringwood regional drill target locations Finnis Lithium Project near Darwin, NT.

Grants Lithium Resource, EL 29698

Core's first drilling discovered a number of high-grade spodumene pegmatites within the Finnis Lithium Project in late 2016 including BP33, Far West, Ahoy and Grants.

As a result of good access to Grants (located 500m from a sealed highway), Core's focus has been on the Grants prospect initially, where it was able to complete enough drilling before the 2017 wet season to convert some of the spodumene mineralised Grants Pegmatite into JORC Resources.

The results of the Mineral Resource Estimate are provided in the table below. The Mineral Resources at Grants are reported at a high cut-off of 1.0% Li₂O.

Mineral Resource Estimate for Grants Deposit, Finnis Lithium Project							
Domain	Cut-Off	Indicated			Inferred		
All	%	Tonnes	% Li ₂ O	Li ₂ CO ₃ Eq	Tonnes	% Li ₂ O	Li ₂ CO ₃ Eq
Grants	1.0	492,000	1.5	19,000	1,312,000	1.5	49,000
Total		492,000	1.5	19,000	1,312,000	1.5	49,000

Table 1. Mineral Resource Estimate for Grants Lithium Deposit

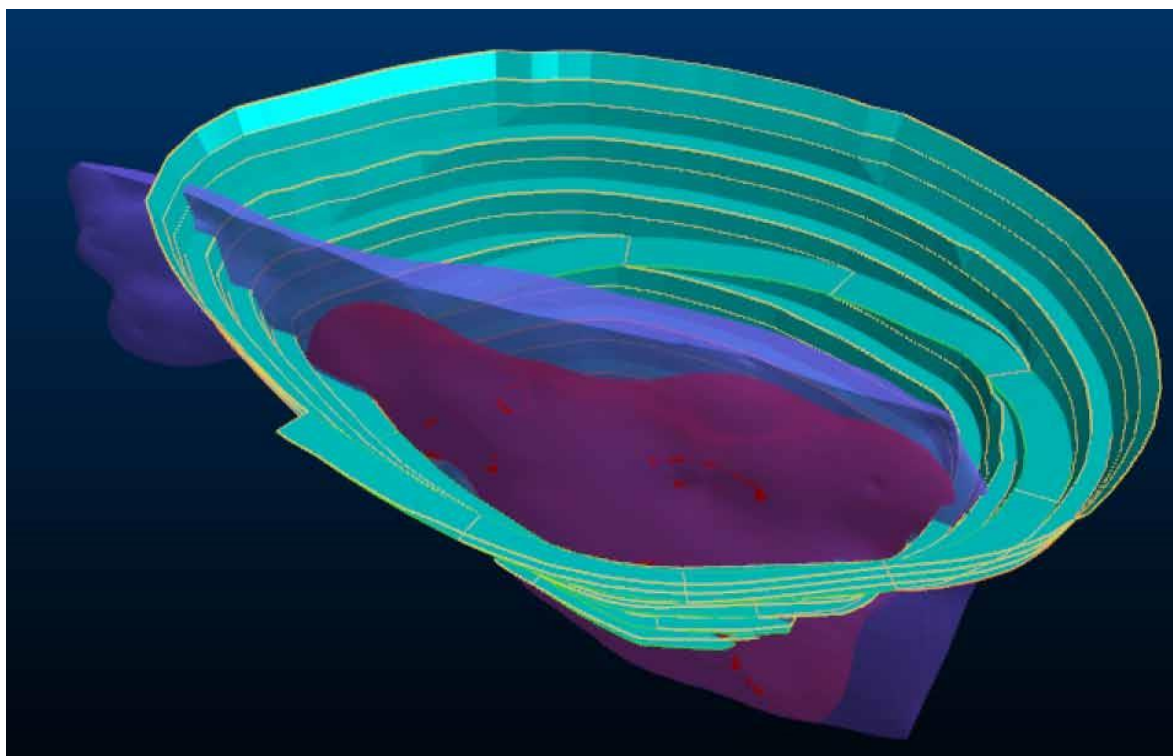


Figure 3. Grants Pegmatite (blue) and Resource (Purple) (as defined by drilling to date) and potential Pit Shell, Finnis Lithium Project.

Grants has a flat Grade-Tonnage curve at the 1.5% Li₂O "sweetspot" for spodumene production (Figure 4). A competitor-leading 1% cut-off grade results in no significant reduction in the contained tonnes, demonstrating the consistent high-grade nature of the resource and its amenity to DSO and simple mining methods.

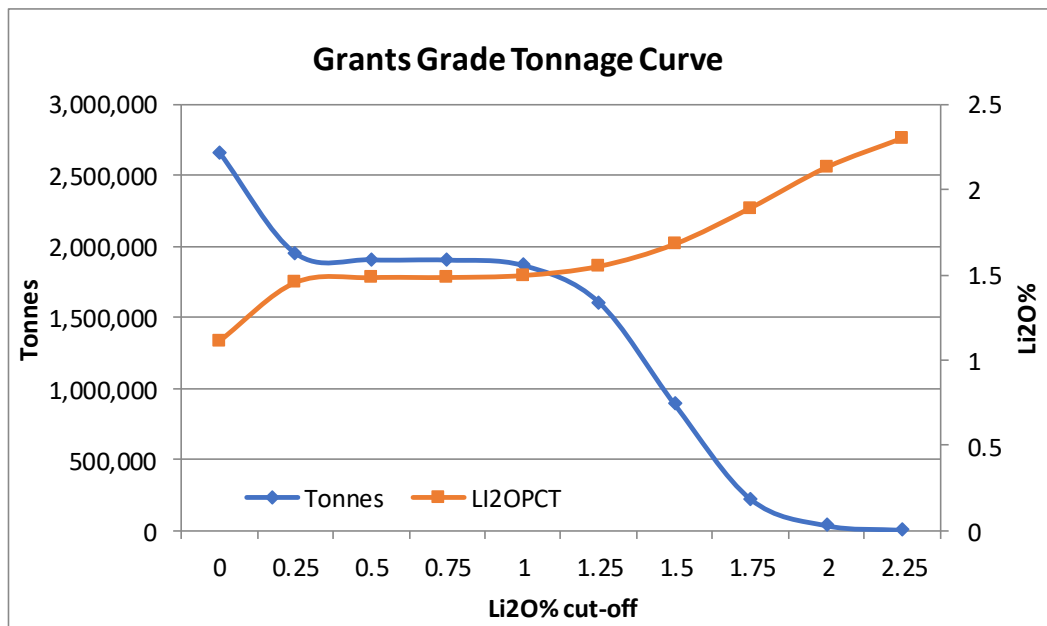


Figure 4. Grade Tonnage Curve, Grants Resource.

Finniss Lithium Project: Potential Development Options at Grants

Potential Development Options

Core has a potential high grade, commercial quality spodumene deposit at Finniss supported by arguably the best logistics chain to China of any Australian lithium project.

Focussed drilling and metallurgical studies at the Grants Deposit, one of the first pegmatites drilled by Core, have defined an orebody with the potential to produce high-grade lithium products that suit commercial end users.

Results from the initial high-grade Resource and preliminary mining study have highlighted the strong positive outcomes for the potential development of Grants, suggesting a strong case for a standalone DSO project.

Core is maturing discussions with potential offtake and project partners to advance early development of Grants and the Finniss Lithium Project.

Environmental Baseline Studies at Grants

A number of environmental baseline studies were initiated by Core during the reporting period to facilitate early development approvals of the Grants Lithium Deposit as a potential DSO Spodumene Mining Project.

Studies included establishment of a groundwater bore monitoring system, surface water monitoring and ecological flora and fauna studies.

During the reporting period, Core conducted drilling of groundwater monitoring bores in and around the Grants Lithium Resource for environmental and mining engineering purposes, to support mine planning and early development approvals of Grants.

First RC Drilling at Zola, EL 31126

During the reporting period, Core commenced the first phase of RC drilling of the large-scale Zola Pegmatite Swarm within Finniss Lithium Project.

Core's work undertaken to date suggests that the Zola Pegmatite Swarm covers a large area approximately 1,500m long and hundreds of metres wide potentially representing a significant volume of pegmatite defined by weathered/oxidised pegmatites and elevated lithium in near surface geochemical samples (Figure 5).

The first phase of RC drilling comprised Nine RC holes at Zola Prospect and was completed during July. These first drill holes at Zola covered a variety of permutations of geology, including pegmatite geometry, zonation and weathering profile.

Core has been encouraged by thick intervals of pegmatite having been identified in most drill holes in the first phase of drilling at Zola - up to 70m down-hole.

All Phase 1 RC drilling samples from Zola have been submitted to the laboratory for assay and results are expected mid-August to confirm lithium content and spodumene levels of pegmatites drilled at Zola.

Encouraged by these early results, Phase 2 RC drilling has been planned to re-commence at Zola as soon as the Phase 1 RC assays are received in August.

Shallow RAB drilling has been particularly successful in defining the near surface distribution and basic geometry of pegmatites at Ringwood. Consequently, a first phase of shallow RAB drilling is also planned to define the broad distribution of pegmatites at Zola during August.

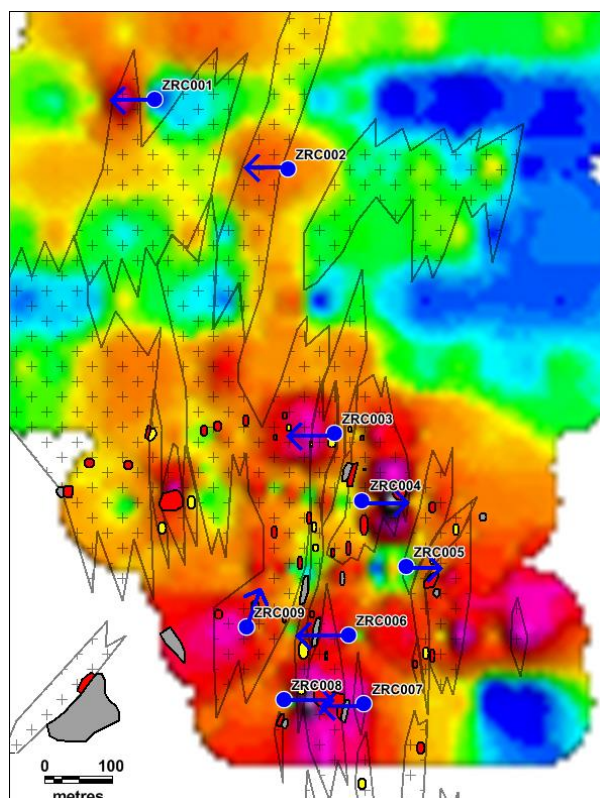


Figure 5. Phase 1 RC holes at Zola with mapped pegmatite outcrop (red polys) and interpreted pegmatites (grey polys) overlain on lithium geochemistry image.

In addition, Core has recently completed the first regional soil surveys in the Zola area over a prospective area highlighted by the magnetic survey and vectors from regional distribution of pegmatites throughout the Bynoe Field (Figure 6).

Assays from Zola regional soils be interpreted as they received over coming weeks to develop and prioritise possible future drill targets on EL 31126.

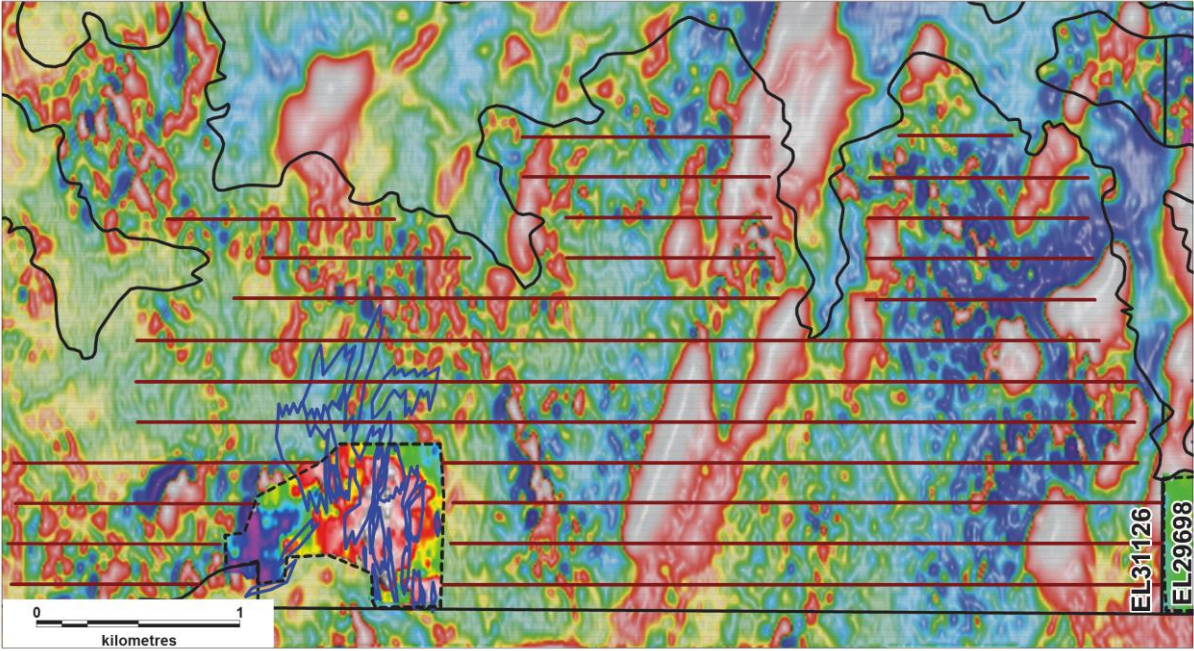


Figure 6. Zola pegmatites (blue outline) and planned regional soil survey lines overlain on lithium in soils (Zola Prospect only) and magnetic image, EL 31126, Finniss Lithium Project, NT.

Large Scale Ringwood Pegmatite Swarm, EL 31127

At Ringwood, Core is targeting an area 10 times larger than Zola. Core's early work to date suggests that the Ringwood Pegmatite Swarm extends over an area of more than 4 km long and 2 km wide (Figure 7).

Core's recent detailed aeromagnetic survey over the Ringwood Pegmatite Swarm has substantially increased the potential scale of Ringwood, with numerous pegmatite outcrops, geochemical surveys and rock samples confirming Ringwood's high-grade lithium potential.

During the reporting period, Core subsequently extended and infilled soil sample lines over EL31127 (Figure 7).

1,130 soil samples were collected over multiple target within the large 4km x 2km area covering the Ringwood Pegmatite Swarm.

First pass soils have been collected at a number of targets, well beyond central Ringwood where most activity has been previously focused. Assays data for these soils are expected over coming weeks, and will prove pivotal in following up the various targets. A second round of soils may be required at the outlying targets.

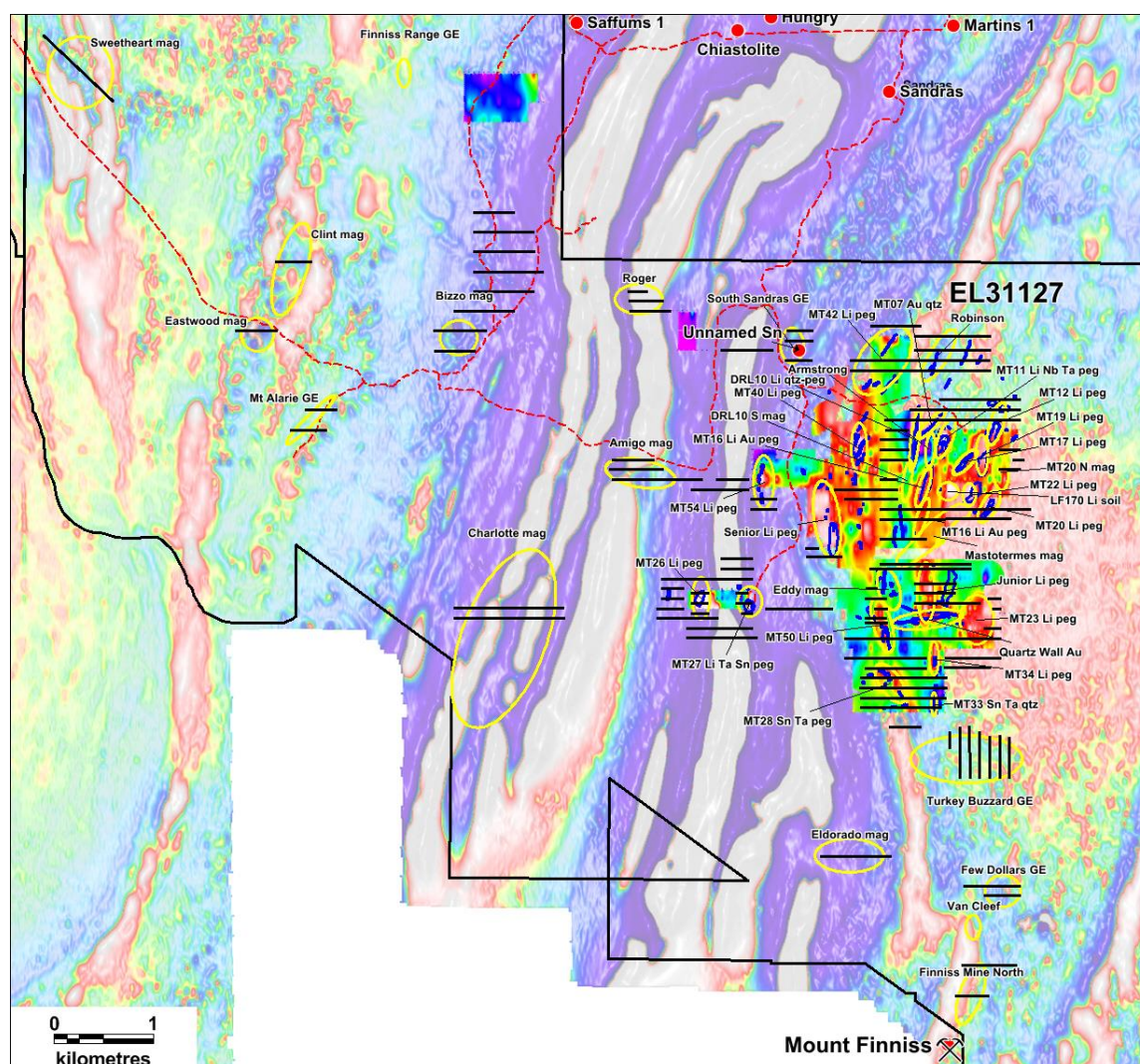


Figure 7. EL31127 (Ringwood) soil sample lines (black), annotated with targets (yellow ellipses), with background magnetics overlain by Li soil grid.

First Drilling of Large-Scale Ringwood Pegmatite Swarm commenced in July

The Ringwood prospect has not been subject to systematic pegmatite exploration by previous explorers, so in parallel with deeper reverse circulation (RC) drilling, Core has commenced a series of shallow (<10m) reconnaissance RAB drilling traverses.

The RAB drilling is planned to drill through the shallow soils and laterite that conceals the bedrock, with the aim of defining the lateral extent of the numerous known pegmatite bodies at Ringwood. It is also anticipated that this reconnaissance RAB drilling will potentially define several new pegmatites targets in addition to the existing targets.

Preliminary results from the reconnaissance RAB drilling at Ringwood have already been successful in identifying large pegmatite swarm zones.

Core's RC drilling has also commenced to test a number of exceptional lithium pegmatite targets already defined at Ringwood, and additional RC holes are planned as RAB drilling progresses across the large prospective area in and around the Ringwood Pegmatite Swarm over coming weeks (Figure 8).

Core's first phase of RC drilling at Ringwood is expected to be completed in August and assays results are expected 4 weeks after completion of drilling.

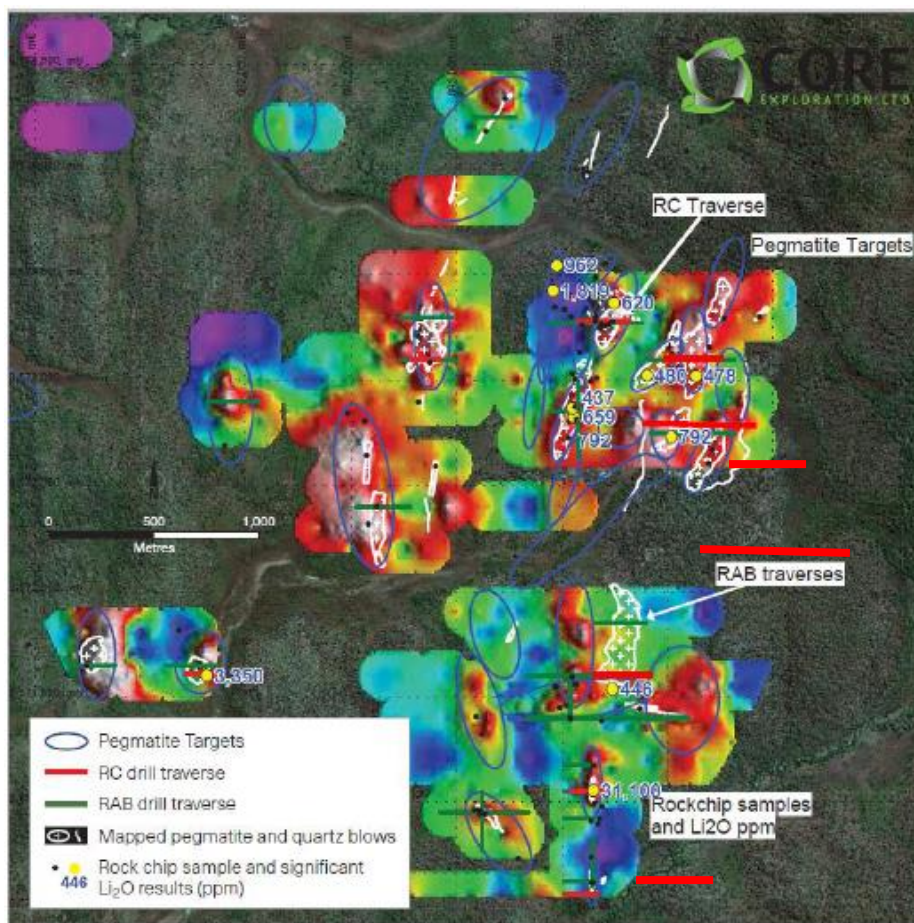


Figure 8. Initial RC and RAB drilling traverses at Ringwood Pegmatite Swarm. Further RC traverses are planned to follow as RAB drilling progresses, Finniss Lithium Project, NT.

Grants Regional Soil Surveys, EL 29698

Core has collected 491 samples on EL29698 in the Grants Region over the reporting period. These surveys have been largely infilling or extending existing soil grids (Figure 9).

Some assays results have been received to date and the remainder expected progressively during the September Quarter 2017. These will be used to target on-going drilling at a number of target areas at Finniss.

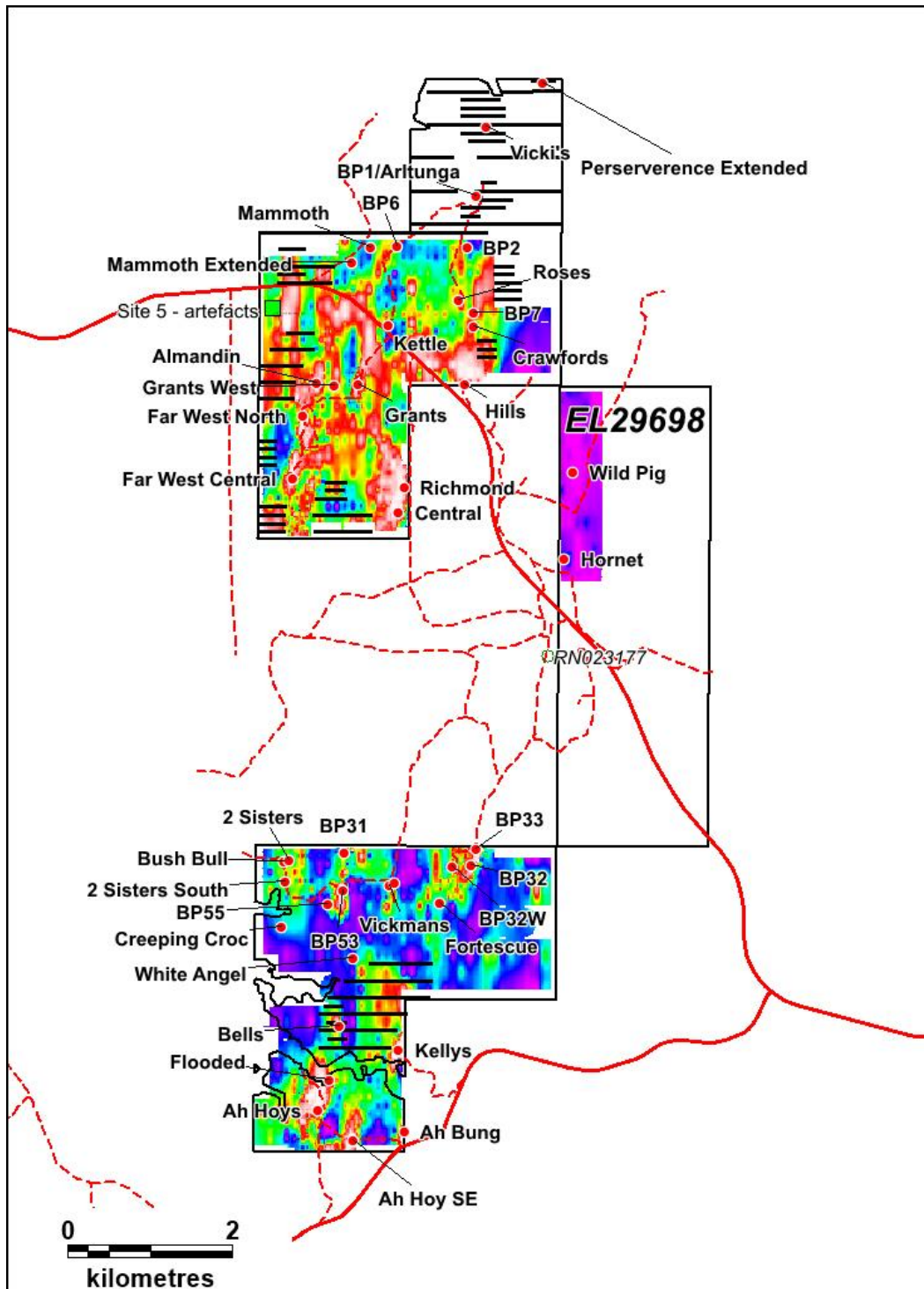


Figure 9. Soil lines (black) for EL29698 on existing soil Li grid.

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

During the reporting period, Core has conducted reconnaissance evaluation of acquired 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 (Figure 10).

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 lithium demand keeps growing (Figures 1 and Figure 10).

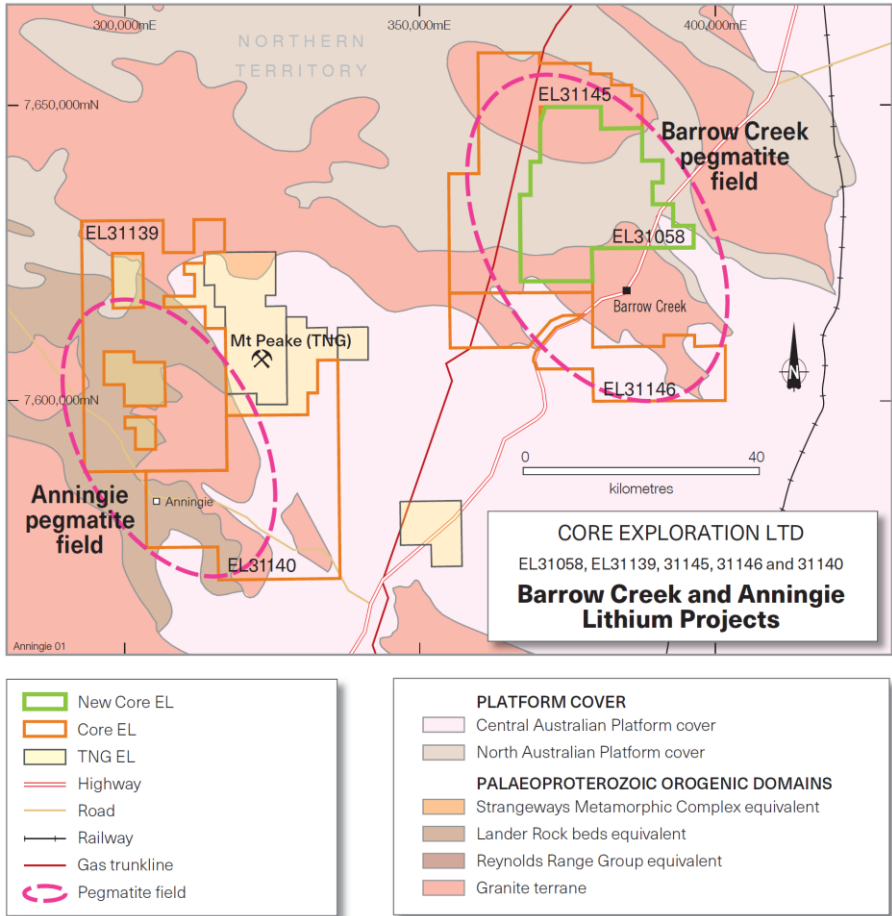


Figure 10. Core’s tenements within the Anningie and Barrow Creek Pegmatite Fields, NT.

Soil Surveys and Reconnaissance Mapping, EL 31058 Barrow Creek

Reconnaissance mapping and soil geochemical surveys on EL31058 during the reporting period included 2,150 regional-spaced soils samples and mapping by Core's geologists.

Historical pegmatite prospects and mine areas subject to field reconnaissance and soil sampling included Ringing Rocks, Jump Up, Ballace's Claim1 & 2, Tabby Cat, Hugo Jack's, Boyce's Corner, Johansson's, Jody's, Slippery and Krakatoa. Many other pegmatite occurrences were also opportunistically investigated during the course of reconnoitring and navigating.

The soils program aimed to test historically mined or prospected pegmatite fields and geological settings considered prospective for Lithium-Caesium-Tantalum (L-C-T) Type pegmatite (Figures 10 and 11).

Soil sample grids generally utilised 200X400m or 400X400m spacing to establish regional coverage without sacrificing resolution. Two historical prospects (Tabby Cat and Jump Up) with lithium associations established by previous workers were subject to more detailed 50X100m spaced grids (Figure 11).

Assays from the soil surveys completed during the reporting period at Barrow Creek Lithium Project are currently being received and interpreted and are expected to be reported shortly.

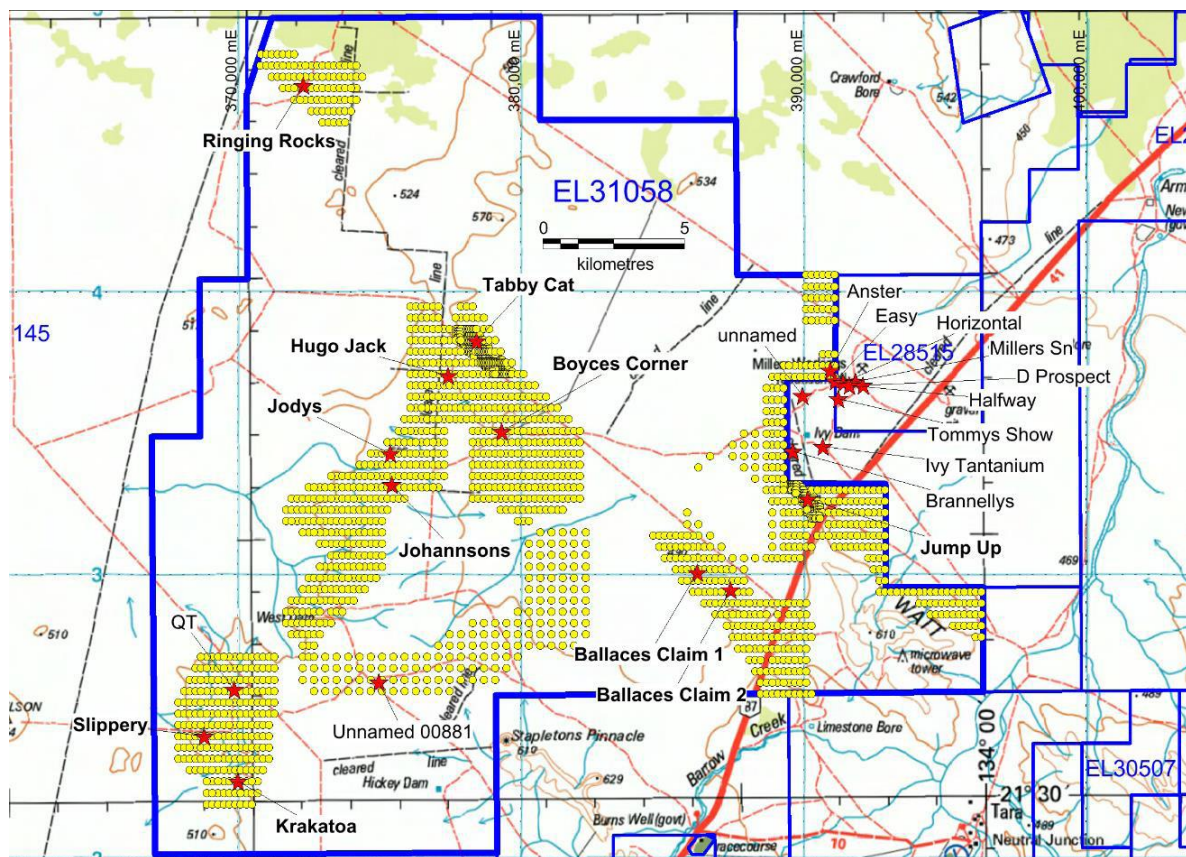


Figure 11. Pegmatite Prospects (red stars) and soil sampling locations, EL 31058, Barrow Creek Lithium Project, NT.

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

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.

During the reporting period, mining consultants have been reviewing historic, detailed drilling information at Napperby to assess the potential to define a JORC 2012 Mineral Resource at Napperby.

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 (Figure 12).

Core has gained access to a Napperby Scoping Study prepared by Toro in 2009, including metallurgical testwork studies on bulk representative samples, which examined various conventional mining and processing options available at the time.

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 paleo channel sediments.

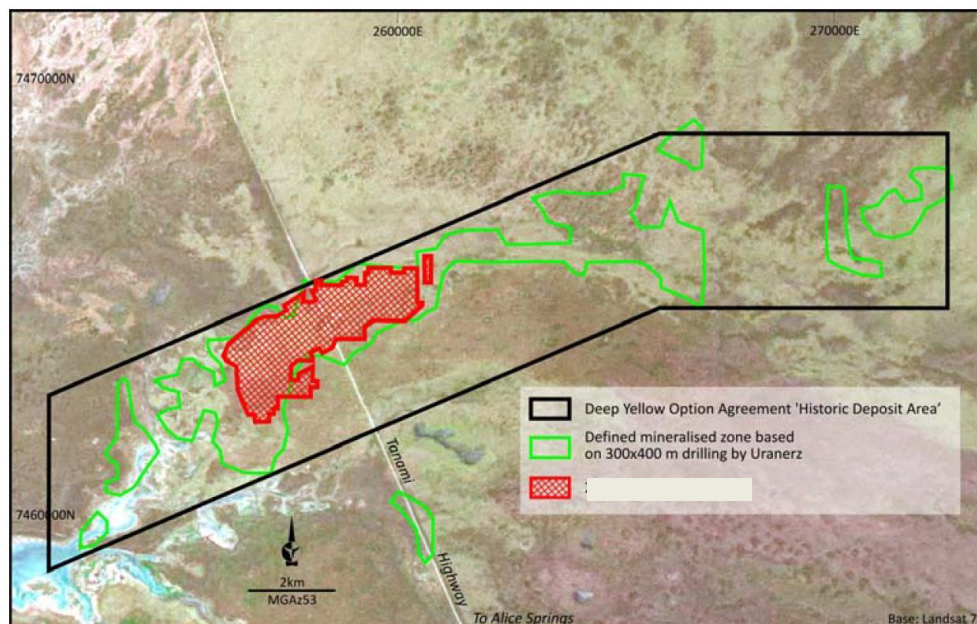


Figure 12. Napperby Area A (red) compared to known mineralised region (green) (From TOE: ASX 3/3/2009).

Proposed Activities Next Quarter

Finniss Lithium Project, NT

Grants, EL 29698

Baseline environmental studies will continue at Grants during the next quarter to support early development approvals for Grants as a potential DSO Spodumene Mining Project.

Results from the initial high-grade Resource and preliminary mining study have highlighted the strong positive outcomes for the potential development of Grants, suggesting a strong case for a standalone DSO project. Core's assessment and preparation for the potential development of Grants will continue this quarter.

Core is maturing discussions with potential offtake and project partners to advance early development of Grants and the Finniss Lithium Project.

Zola, EL 31126

All Phase 1 RC drilling samples from Zola have been submitted for laboratory assay and results are expected mid-August.

Phase 2 RC drilling and shallow RAB drilling has been planned to re-commence at Zola as soon as the Phase 1 RC assays are received in August.

Ringwood, EL 31127

RC and shallow RAB drilling has commenced at the large-scale Ringwood Pegmatite Swarm.

Core's Phase 1 RC drilling at Ringwood is expected to be completed in August and assays results are expected 4 weeks after completion of drilling.

Barrow Creek Lithium Project, NT

Reconnaissance mapping and soil geochemical surveys on the Barrow Creek Lithium Project was conducted during the reporting period.

Initial results from this work will be reported shortly.

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 \$6.12 million.

Exploration and evaluation expenditure by the Company during the June 2017 Quarter was \$848,000.

EXPLORATION TENEMENTS

During the quarter, Core surrendered SA tenement EL4906, and NT tenement EL27709 was reduced by 11 blocks to 33 blocks.

SHARE CAPITAL CHANGES

Ordinary shares and options

During the quarter 2,038,812 shares were issued upon exercise of quoted options with an exercise price of 5.0 cents each.

Subsequent to the end of the quarter 7,649,599 shares were issued upon exercise of quoted options with an exercise price of 5.0 cents each.

Additionally, 600,000 unquoted performance rights lapsed as performance hurdles were not met.

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

	Ordinary shares	Quoted options	Unquoted options	Unquoted performance rights
On issue at start of the Quarter	374,507,254	114,769,696	5,000,000	6,960,000
Exercise of quoted options during the quarter	2,038,812	(2,038,812)	-	-
Exercise of quoted options subsequent to the end of the quarter	7,649,599	(7,649,599)	-	-
Lapse of performance rights	-	-	-	600,000
Total securities on issue at the date of this report	384,195,665	105,081,285	5,000,000	6,360,000

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.

This report includes results that have previously recently been released under JORC 2012 by the Company as "Core Defines First Lithium Resource in the NT" on 8 May 2017. The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed. Other results that have previously recently been released under JORC 2012 by Core are listed in the table below

24/07/2017	Drilling of Large-Scale Ringwood Lithium Prospect Underway
21/06/2017	RC Drilling at Large-scale Zola Pegmatite Commences
9/05/2017	2017 Lithium Exploration Commences At Finniss
8/05/2017	Core Defines First Lithium Resource in the NT
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
15/02/2017	Core Secures Napperby Uranium Resource

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%	Surrendered
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%	Reduced by 11 blocks to 33 blocks
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	Ridloch	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%	None
EL31279	Sand Palms	100%	None

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")

30 June 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(848)	(3,514)
(b) development	-	-
(c) production	-	-
(d) staff costs (net of capitalised expenditure)	(114)	(318)
(e) administration and corporate costs	(129)	(671)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	41	122
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	(1,050)	(4,638)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(50)	(55)
(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	(50)	(180)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	8,980
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	102	157
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(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	102	8,528

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
---	------------------------------------	---

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	7,121	2,413
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,050)	(4,638)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(50)	(180)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	102	8,528
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	6,123	6,123

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	623	621
5.2 Call deposits	5,500	6,500
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)	6,123	7,121

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	1,100
9.2	Development	-
9.3	Production	-
9.4	Staff costs	150
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	1,400

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	EL4906 EL27709	All tenements held beneficially by the Company. Relinquished Reduced from 44 blocks to 33 blocks	100% 100%	0% 100%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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: 31 July 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.

