31 October 2017

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QUARTERLY ACTIVITIES AND CASHFLOW REPORT 30 SEPTEMBER 2017

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

Yours faithfully

Stephen Biggins
Managing Director

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ASX Release

31 October 2017

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Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-Executive Director

Issued Capital:
440,388,835 Ordinary Shares
5,000,000 Unquoted Options
5,100,000 Unquoted Performance Rights

ASX Code: CXO

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 September 2017

Highlights

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

Core has established its first JORC 2012 Lithium Resource at the Grants Prospect at the Finniss Lithium Project ("Finniss"), near Darwin in the NT.

Core has recently applied for a Mineral Lease to enable development and mining of the ore body at Grants.

A number of Environmental, Engineering and Economic Studies were initiated and continued by Core during the reporting period to facilitate development approval and project feasibility of the Grants Lithium Deposit as a potential Mining Project.

To support the development of Grants, Core has a Heads of Agreement with Darwin Port to export up to one million tonnes per annum of ore from East Arm Wharf. During the reporting period, Core also made a strategic share placement and signed a framework agreement to negotiate a DSO offtake agreement with leading Chinese lithium producer Sichuan Yahua Industrial Group Co. Ltd.

During the reporting period, Core entered into an agreement to acquire the Bynoe Lithium Project directly adjacent to Core's Finniss Lithium Project.

Core had a strong cash position of approximately $7.0 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.

Core's immediate objective is to capitalise on the robust pricing that can potentially be achieved from selling a high-grade DSO product, with a view to generating cashflow to fund continued exploration to define large scale spodumene resources, and ultimately development of a long-life lithium spodumene concentrate operation from its hub at the Finniss Project in the Bynoe pegmatite field of the Northern Territory.

Core completed a Preliminary Mining Study into the development of the Grants deposit in May 2017, which demonstrated strongly positive outcomes from the development of a simple open pit DSO spodumene mining operation based on the modest scale Grants Resource.

Since completing its positive Preliminary Mining Study, Core has continued to make solid progress on its path towards DSO production including:

- Environmental baseline studies underway;
- Appointment of Blair Duncan as General Manager Project Development;
- Heads of Agreement for potential future use of Darwin Port facilities export up to 1Mtpa DSO product;
- Placement and Framework Agreement with Yahua, one of China's leading lithium producers to negotiate offtake agreement for spodumene DSO;
- Acquisition of the Bynoe Lithium Project from Liontown Resources;
- Lodgement of the Mining Lease Application over Grants.

Core's plan to develop the Finniss Lithium Project is supported by arguably the best logistic chain to China of any Australian Lithium Project being within 25km of Darwin Port - Australia's nearest port to China.

The Project also has substantial infrastructure advantages, including being close to sealed road, grid power, gas and rail infrastructure and less than 1 hour drive from the skills, trades, workshops and services in suburban Darwin.

Core is continuing the next regulatory steps and feasibility studies, and maturing its discussions with potential offtake and project partners to assist in funding development and sale of product from the Grants deposit.

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 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 Finniss.

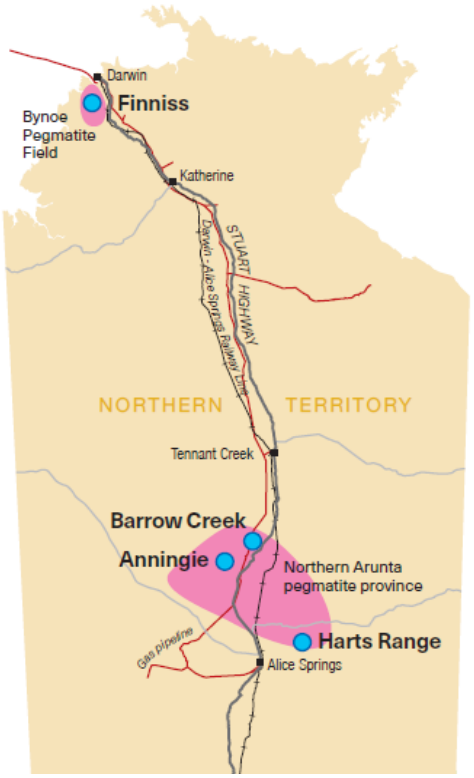

Figure 1 *Core's lithium projects and tin-tantalum pegmatite provinces of the Northern Territory.*

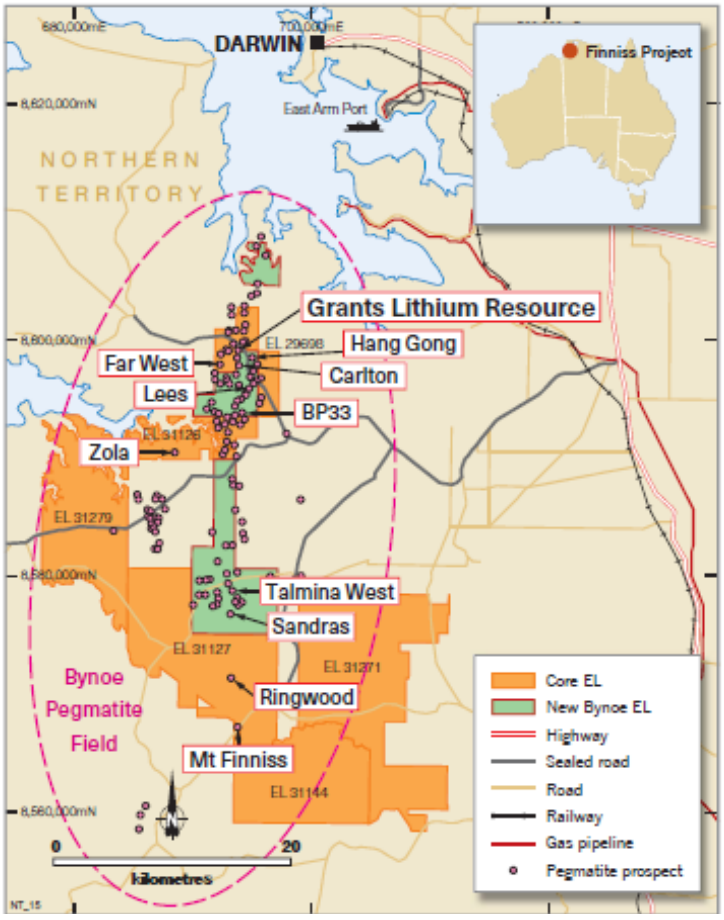

Figure 2 *Pegmatite prospects within the Finniss and Bynoe Lithium Projects near Darwin, NT*

PLACEMENT TO YAHUA TO ADVANCE LITHIUM PROJECTS

During the reporting period, **Core** entered into a binding Subscription Agreement and Framework Agreement with Ya Hua International Investment and Development Co. Ltd ("**Yahua**") which is wholly owned by Sichuan Yahua Industrial Group Co. Ltd ("**Yahua Group**"), one of China's leading lithium producers, for a placement of $2 million to Yahua ("**Placement**").

The Framework Agreement forms a strategic alliance between Yahua and Core and provides for the future negotiation of an offtake and cooperation agreement. The aim of the strategic alliance is to establish a lithium mining operation at Core's Finniss Lithium Project located near Darwin, in the Northern Territory.

The Placement to Yahua will be conducted in two tranches:

- Core has received A$1 million and issued Yahua with 16.7 million fully paid Core shares at 6 cents per share (**Tranche 1 Placement**). The Tranche 1 Placement is not conditional on shareholder approval and has been completed.

- Core will receive a further A$1 million and issue Yahua with a further 16.7 million fully paid shares in Core at 6 cents per share, subject to receipt of customary Australian and Chinese regulatory approvals by 31 October 2017 (**Tranche 2 Placement**).

In addition to the Placement, Yahua and Core have agreed to negotiate in good faith to establish binding cooperation and offtake agreements, which will provide for Yahua to acquire DSO lithium production from Core's exploration licence EL 29698 which is part of the Finniss Lithium Project and may include Yahua assisting Core in sourcing commercial debt financing for development of the Finniss Lithium Project.

The parties will seek to document the cooperation and offtake agreements by 31 October 2017, or a later date by mutual agreement.

Yahua Group is already one of China's largest lithium producers, and has significant expansion plans. Yahua Group's existing operations includes a 12,000tpa lithium hydroxide refinery and a 6,000tpa lithium carbonate refinery, and it has plans to expand its production to 50,000tpa of lithium salt production. As a major supplier of lithium salts in China, Yahua Group has long term stable relationships with a number of the large downstream customers of lithium batteries, and has broad marketing and distribution channels. Yahua Group already has significant business interests in Australia, including operations in Darwin, where it manufactures explosives for industrial use.

The fundamental objective of both Core and Yahua is to develop the Finniss Lithium Project as rapidly as possible so that Core can commence generating cashflow from its Finniss Project and take advantage of the current strong offtake pricing available, and Yahua can take delivery of high grade DSO material to utilise in its lithium refineries in China.

NEW BYNOE LITHIUM PROJECT ACQUISITION FROM LIONTOWN RESOURCES

(Core acquiring 100% of MLN 16, EMP 28651, EL 29699, EL 30012, EL30015 from Liontown.)

During the reporting period, Core entered into an agreement to acquire the Bynoe Lithium Project directly adjacent to Core's Finniss Lithium Project in the NT near Darwin from Liontown Resources Ltd (ASX:LTR).

Core's consolidation of the two leading Lithium Projects (Finniss and Bynoe) in the Northern Territory marks a key commercial step to building an expanded project of global significance in an ideal location to service accelerating lithium demand.

These lithium assets are complimentary and add substantial value and upside to Core's immediate development plans within the Bynoe Pegmatite Field, where Core is seeking to establish a Direct Shipping Ore (DSO) operation in the near term, and has recently announced the signing of a framework agreement to negotiate DSO offtake with a subsidiary of leading Chinese lithium producer, Sichuan Yahua Industrial Group Co. Ltd.

Core's aspiration is to build on the early development of the high-grade Grants Resource as a DSO project and build a substantive resource holding upon which to base long term supply of spodumene DSO concentrate and lithium products leveraging the logistics, infrastructure, technologies and skills advantages provided by a capital city within 1 hour's drive.

The Finniss and new Bynoe Lithium Projects cover a combined area over 500km^2 of granted tenements near Darwin. The new Bynoe acquisition provides a large number of additional lithium pegmatite targets and more than 50 historic pegmatite prospects to Core's portfolio.

The new Bynoe tenements includes a granted Mining Lease, Extractive Mining Lease and three Exploration Licences. The granted mining leases are over historic tin mining and concentrate operations once operated by Greenbushes. The Mining Lease is 1km from Grants and potentially provides Core with an opportunity to expedite development and expand capacity for spodumene production.

Early results confirmed that primary, ore grade lithium mineralisation is widespread within the Bynoe Project, highlighting the prospectivity of the tenements, with numerous highly prospective pegmatites yet to be drill tested.

The Bynoe Lithium Project includes the northern extension of Core's high grade BP33 lithium pegmatite. Core's first drilling at BP33 in 2016 intersected 38m @ 1.50% Li_2O from 70m, including 8m @ 2.0% Li_2O. With the whole of BP33 now consolidated under one owner, Core intends to conduct a second phase of drilling at BP33 to confirm continuity of mineralisation and scale.

Drilling at the Sandras Prospect has intersected a 300m long, large pegmatite body with a true width up to 35m which remains open along strike and largely untested at depth included intercepts of up to 42m at 1.0% Li_20 from 93m. A similar, larger (~700m long) magnetic feature is located 200m south of Sandras beneath transported cover.

Core's exploration team and office in Darwin is well placed to immediately commence exploration on the new Bynoe Lithium Project tenure.

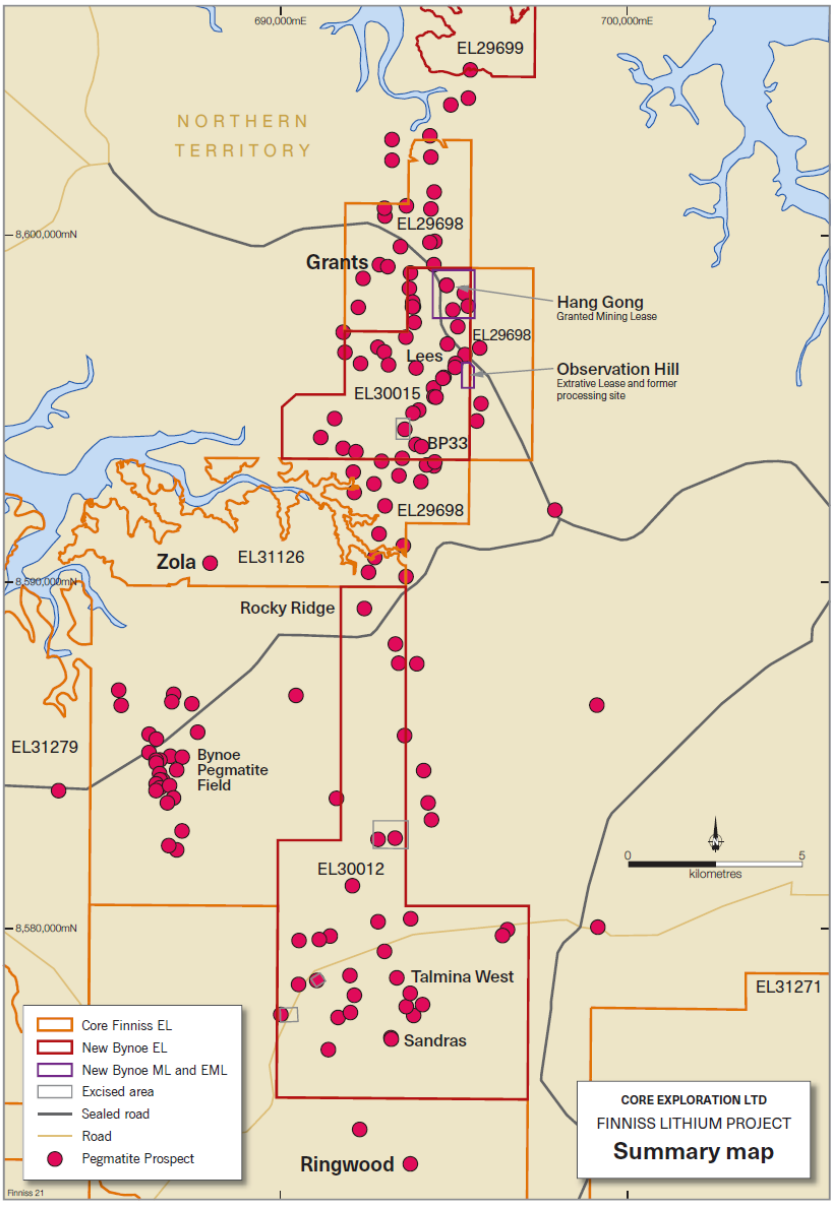

Figure 3 *Core's new Bynoe and Finniss Lithium Project Tenements and distribution of pegmatite prospects near Darwin NT.*

Key terms of the Agreement between Core and Liontown are:

- Core to purchase 100% of Liontown's Bynoe Project comprising tenements EL 29699, EL 30015, EL 30012, ML 16 and EML 28651.

- At Completion, Core must pay Liontown $1,500,000 in cash and issue 39,232,025 CXO shares with a value of $2,000,000 (based on 10-day VWAP prior to the date of the Agreement).

- Upon defining a JORC-compliant Mineral Resource totalling 5Mt within the Bynoe Project area, Core must to pay Liontown $1,500,000 in cash or CXO shares (at Core's election) subject to shareholder approval.

GRANTS LITHIUM RESOURCE, EL 29698

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

A number Environmental, Engineering and Economic Studies were initiated and continued by Core during the reporting period to facilitate development approval and project feasibility of the Grants Lithium Deposit as a potential Mining Project.

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% Li_2O.

Mineral Resource Estimate for Grants Deposit, Finniss Lithium Project							
Domain	Cut-Off	Indicated			Inferred		
All	%	Tonnes	% Li_2O	Li_2CO_3 Eq	Tonnes	% Li_2O	Li_2CO_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

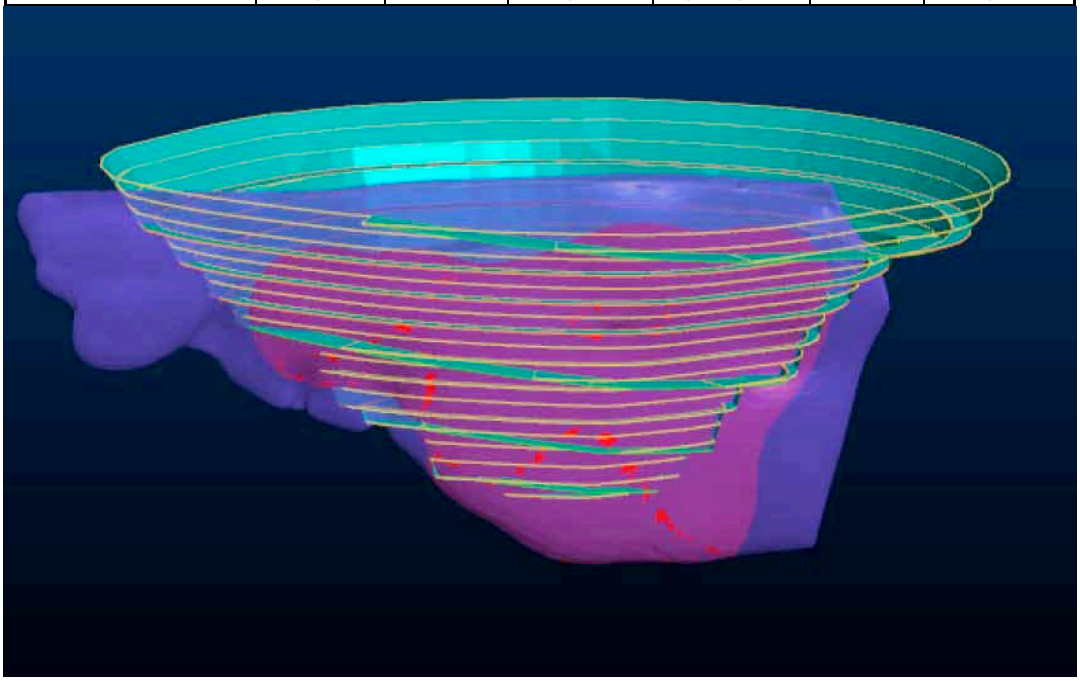

Figure 4 *Grants pegmatite (blue) and Resource (purple) (as defined by drilling to date) and potential pit shell, Finniss Lithium Project*.

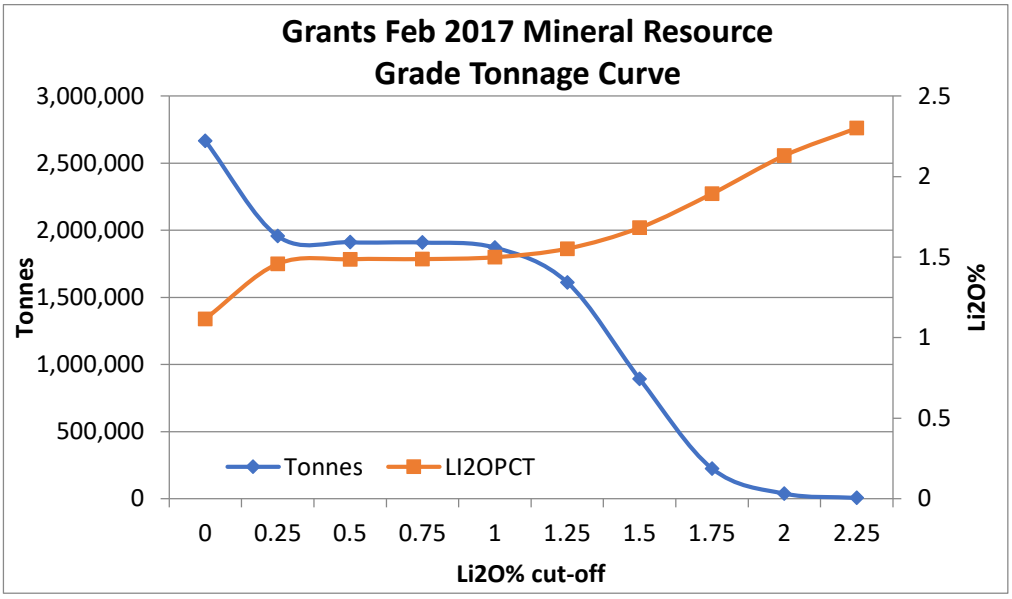

Figure 5 *Grade tonnage curve, Grants Lithium Resource*

REGIONAL DRILLING AT OBSERVATION HILL, EL 29698

Core continued shallow RAB drilling in EL29698 Observation Hill during the quarter. A total of 121 holes for 2944 m were drilled. A number of pegmatites were encountered and will be subject to deeper RC drilling in the fourth quarter of 2017. Core also RC tested pegmatites at Ah Hoy, Razorback, Lionels and Vickis Prospects (5 holes for 676 m). Assays results for these holes, and RC holes drilled in the previous quarter at Dead Pig and Vickis, were returned during the current quarter. No results greater than 0.4% Li_2O were reported by the laboratory.

To augment the shallow drilling, Core rolled out a large program of Ground Penetrating Radar ('GPR'). In all, 69 lines of 100-500m length (25 km total) were rolled out at various prospects at Finniss, including Grants and Grants West. Various configurations were trialed to establish the optimal outcome. The GPR is able to detect the near surface features of Grants Pegmatite and in some cases, is also able to penetrate down to 200m to image the lithified pegmatite body in contact with sediment host rocks. The data has been validated with the previous RC drilling at Grants.

During the interpretation process, the data for the Grants prospect, extending to Grants West, was integrated with RAB data so as to map possible subsurface pegmatite targets outside of the current resource. The GPR data, while not always consistent, often supports surface showings of weathered pegmatite encountered in Aircore/RAB drilling (Figure 6 and Figure 7). Deeper RC drilling will be used in Q4 2017 to test these targets, in concert with the projected resource definition drilling at Grants.

GPR data also support the theory that the Grants pegmatite plunges to the South and may have a subjacent feeder body to the SE. This concept will also be RC drill tested at Grants during the December Quarter.

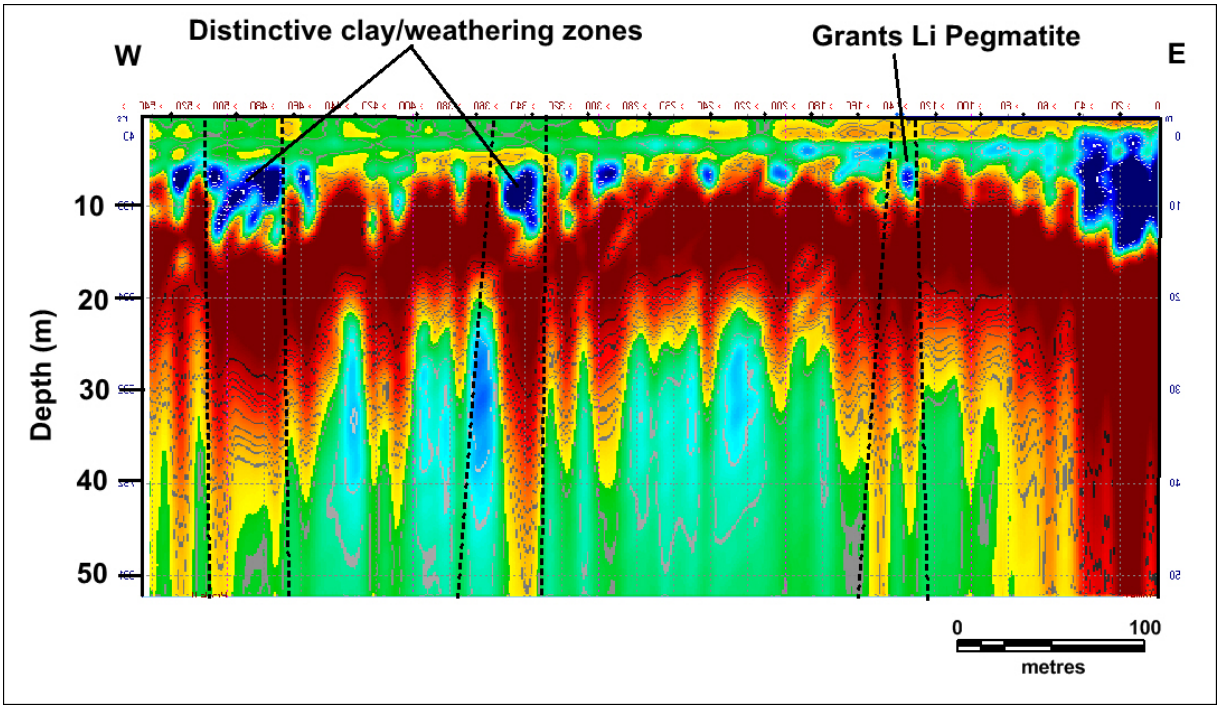

Figure 6 *Ground Penetrating Radar (GPR) section showing location of Grants Pegmatite and similar features to the west of Grants - Radar Section 6. Vertical exaggeration 4 to 1.*

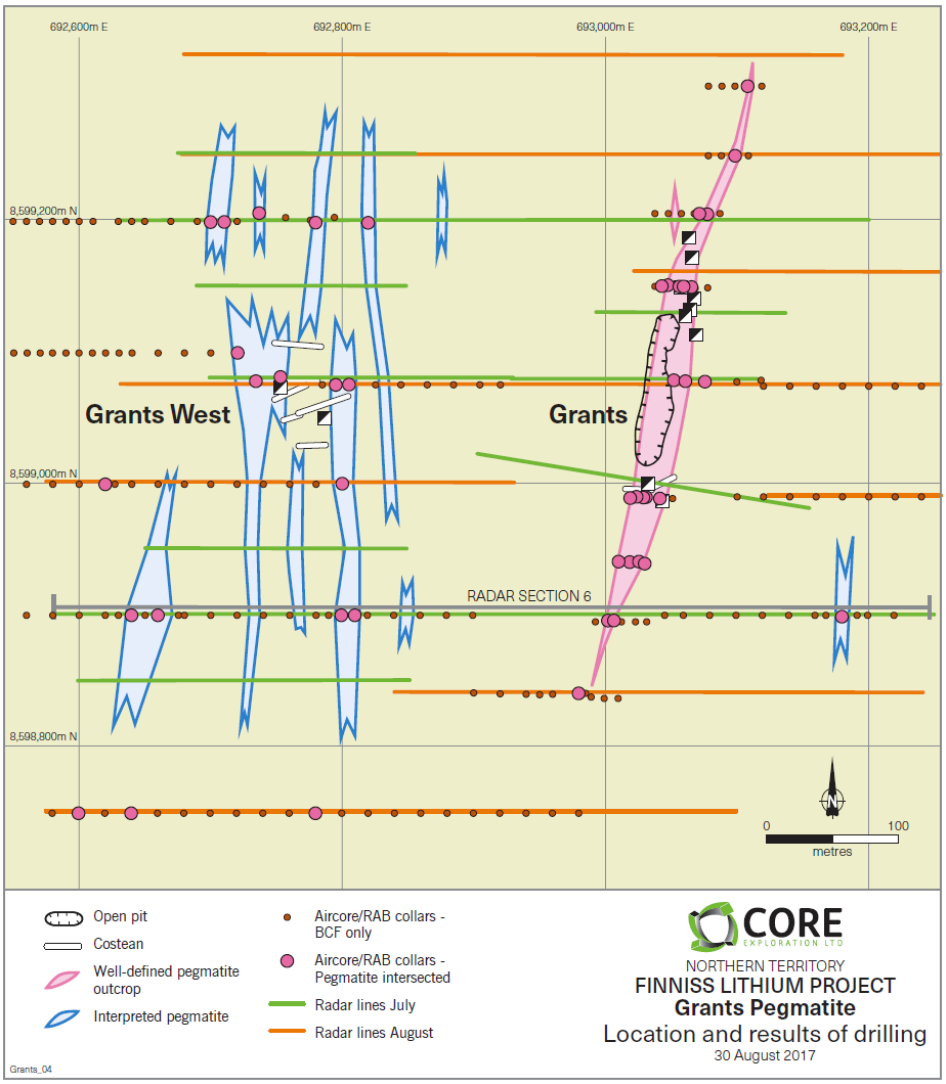

Figure 7 *Simplified geological map for the Grants area, showing the well-defined surface projection for the Grants Pegmatite and interpreted outlines of pegmatite targets to the west. Also shows the GPR lines acquired and section in* **Figure 6**.

RC DRILLING AT RINGWOOD, EL 31127

Core's first phase of RC drilling took place at Ringwood during the quarter. That program comprised 35 holes for 4886 m of RC. Inspection of drill chips has shown the pegmatites to be made up of quartz, feldspar, mica and minor fluorescent minerals interpreted to be lithium minerals.

The broad zones of anomalous lithium, grading over 0.1% Li_2O, are encouraging from a regional perspective and Core is confident the prospect retains potential to host an economic resource. Core's work to date suggests that the Ringwood Pegmatite Swarm extends over an area of more than 4 km long and 2 km wide – an area 10 times larger than Zola.

Core has also completed a large RAB drilling program at Ringwood, a technique the company has used to assist in targeting the deeper drilling. All up, 209 holes for 2461m have been drilled at the prospect during the September Quarter.

RAB drilling continues at present in the area, including at the Mastotermes and Turkey Buzzard targets. Of note, a 150m wide pegmatite zone has been confirmed by shallow RAB drilling at the northern end of the large Mastotermes Pegmatite target - the corresponding Mastotermes magnetic feature which is 1,200m long.

Broad intersections of highly anomalous lithium were recorded in RC drill holes RRC010 and RRC012 at Mastotermes. RRC012 intersected 52m (90-142m end of hole) of pegmatite averaging 0.14% Li_2O and on the same traverse RRC010 intersected 21 metres (92-113) pegmatite averaging 0.16% Li_2O.

The large scale of the pegmatite targets and system at Ringwood is likely to require a number of phases of drilling to effectively assess. Core remains bullish that economic grades of lithium can be discovered in this extensive area, given that grades of >3% Li_2O have been encountered in drilling at the nearby Sandras Prospect (recently acquired by Core from Liontown Resources Ltd).

During the quarter, Core also continued to push the extent of soil sampling and mapping well beyond the immediate Ringwood prospect area, with numerous targets being assembled for future drilling. A total of 437 soil samples were collected and assays results have been returned, highlighting several additional targets such as Turkey Buzzard, Sweetheart and Amigo.

Core has also collected a series of Ground Penetrating Radar (GPR) traverses across various pegmatite targets at Ringwood. GPR is working particularly well at Ringwood given the large scale of the pegmatite bodies and their strong response.

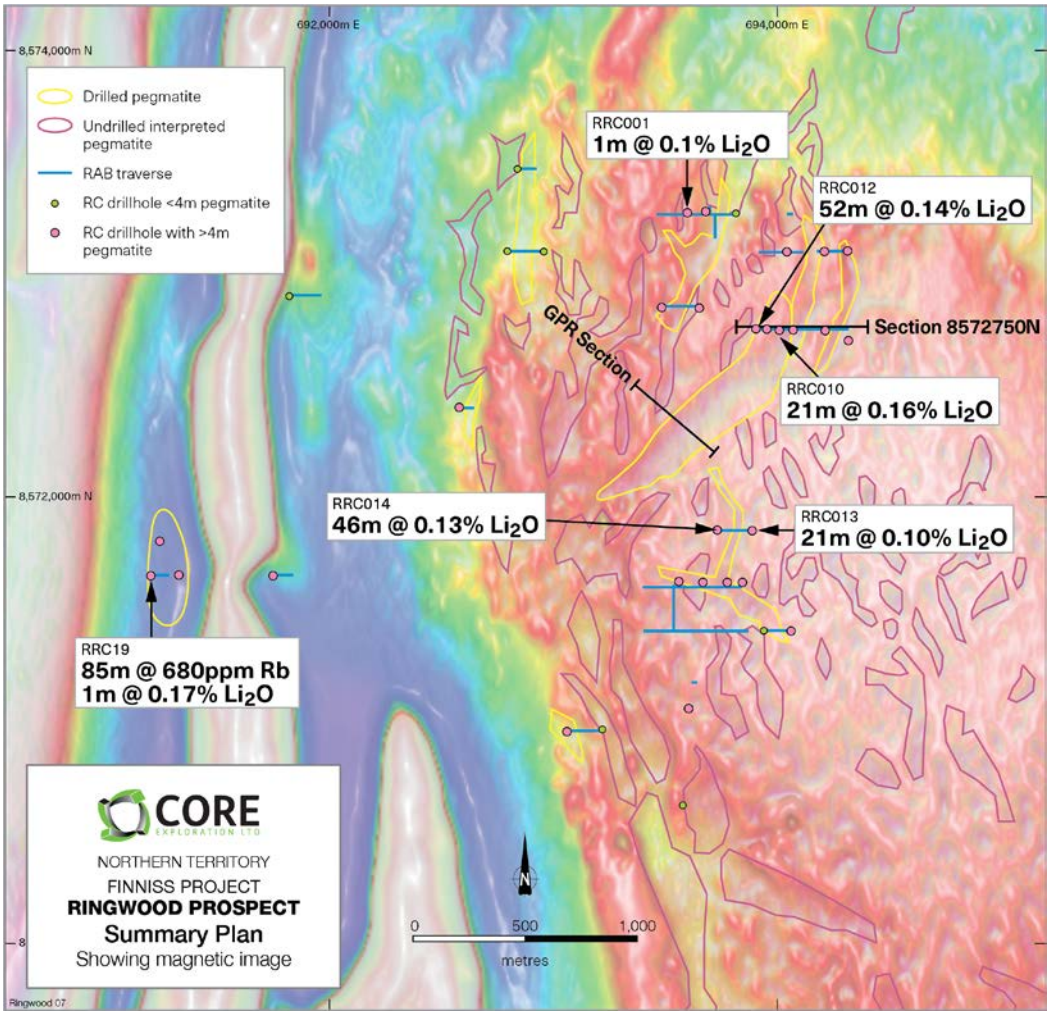

Figure 8 *Regional Ringwood drilling locations and significant intersections overlain on magnetics. Location of Drill Section and GPR Section at Mastotermes Pegmatite Target also highlighted.*

FOLLOW UP RC DRILLING AT ZOLA, EL 31126

During the reporting period, Core announced assay results from the first phase of RC drilling of the large-scale Zola Pegmatite Swarm within Finniss Lithium Project (ASX Announcement 23rd August 2017). This drilling has shown that the pegmatites intersected are elevated in lithium (up to 0.1% Li_2O) and the magmatic system is fertile. However, no economic grades of lithium were intersected in the first RC program. Drilling also demonstrated that the scale of pegmatites at Zola is significant, with downhole intersections of 70m plus.

This was followed up the by 5 additional RC holes and 151 RAB holes, encountering similar low-grade lithium in pegmatites along the margins of the main prospect This drilling shows that the Zola Pegmatite Swarm covers a large area approximately 1,500m long and 400m wide, potentially representing a significant volume of pegmatite defined by weathered/oxidised pegmatites and elevated lithium in near surface geochemical samples.

Hole_ID	Prospect	Pegmatite From (m)	Pegmatite To (m)	Pegmatite Interval (m)
FRC090	Dead Pig			n/a
FRC091	Dead Pig	90	98	8
FRC092	Vickis	101	116	15
FRC093	Vickis	26	45	19
FRC094	Vickis	38	65	27
FRC095	Vickis	14	15	1
FRC096	Vickis	37	39	2
FRC097	Ah Hoy	0	5	5
FRC098	Ah Hoy	28	39	11
FRC099	Razorback	84	86	2
FRC100	Lionels	8	9	1
FRC101	Vickis	11	35	24
ZRC010	Zola	0	76	76
ZRC011	Zola	77	130	53
ZRC012	Zola	28	94	66
ZRC013	Zola	89	100	11
ZRC014	Zola	130	160	30

Table 1 *RC Pegmatite Intersection in RC Drilling from various prospects on EL 29698 and Zola Prospect EL 31126.*

FINNISS HYMAPPER SURVEY

Core has recently received Hymapper hyperspectral data, Hycam DTM and a 50cm resolution Orthomosaic image over the entirety of its tenure, including the newly acquired Liontown tenure. This data has the potential to make a step change in exploration at the project area. Core believes that this technology will be able to resolve subtle spectral variations related to near-surface pegmatites that have not be subject to historic exploration. It will also be of great assistance in defining fertile trends in the otherwise homogenous geological environment of Finniss.

BARROW CREEK LITHIUM PROJECT, NT (100% CXO OWNED)

During the reporting period, Core has completed the geological and geochemical evaluation of acquired EL 31058 comprising 574km^2 in the Barrow Creek Pegmatite Field in the NT (Figure 9). 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).

Regional and prospect scale exploration over EL 31058 has included 2,342 soil samples, 404 rock chip samples and prospect mapping by Core's geologists. Regional-spaced soil samples indicate a substantially larger footprint of lithium anomalism than depicted by historic pegmatite workings (ASX Announcement 28th September 2017). Core's baseline exploration highlighted a new large prospect area called Tesla, where elevated lithium in soils form a 5km long arcuate trend highlighting previously unmapped pegmatites (Figure 10).

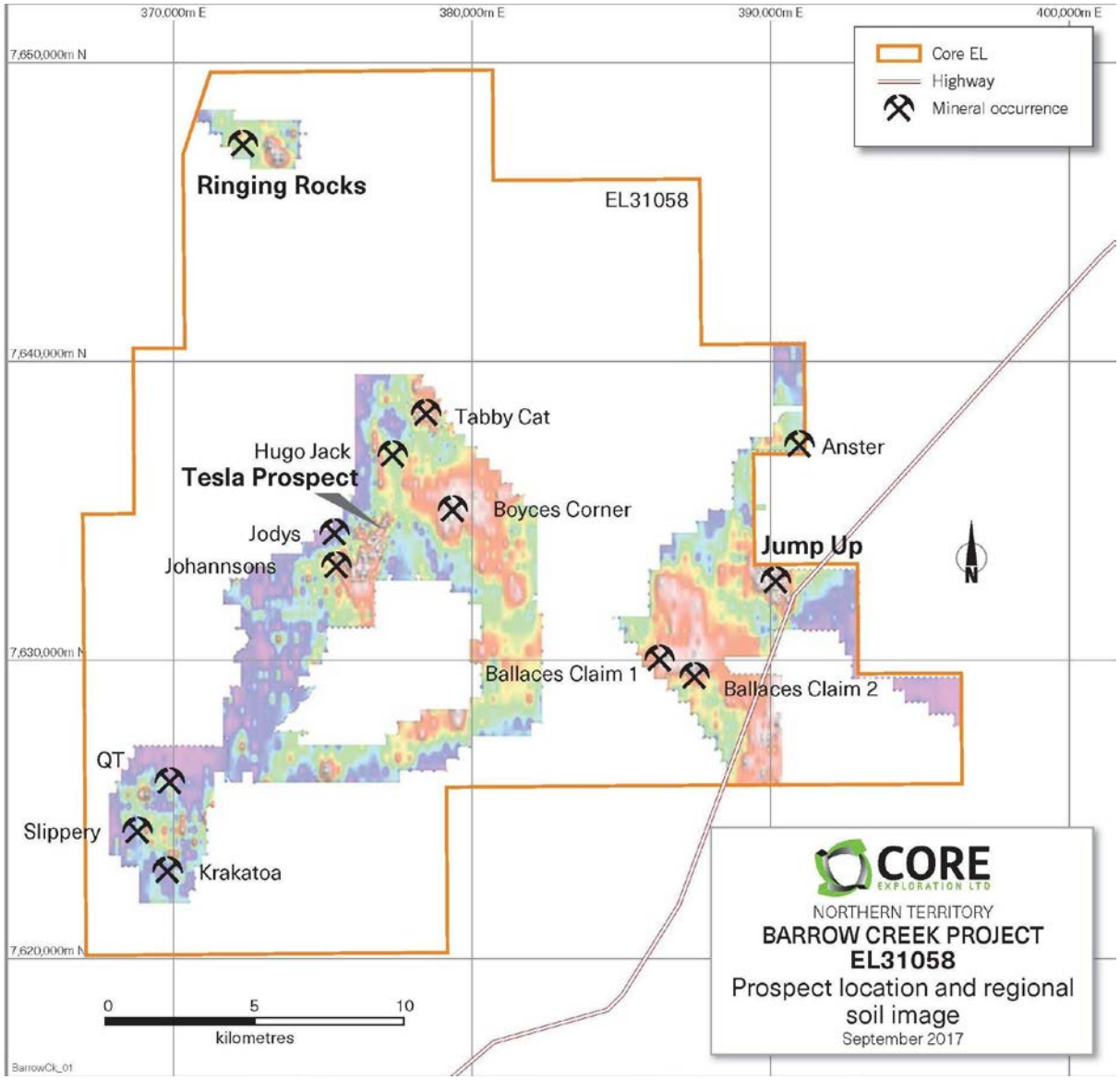

Figure 9. *Main prospects within Core's EL31058, Barrow Creek Pegmatite Field, NT. Gridded Lithium in soils base.*

At the Ringing Rocks Prospect, a distinct lithium-in-soils anomaly is coincident with the outcrop position of two large pegmatite bodies, with surface expressions measuring 700m x 220m and 360m x 150m that may represent a single pegmatite body of approximately 1200m x 300m with surface rock chips assaying up to 0.6% Li_2O.

On a local scale, rockchips and detailed mapping have confirmed the lithium potential of a number of historic prospects, including Jump Up, Ballaces Claim 1 & 2, Tabby Cat, Hugo Jack's, Boyces Corner, Johannsons, Jody's, Slippery and Krakatoa. Many other pegmatite occurrences were identified and investigated during the conduct of regional reconnaissance work.

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.

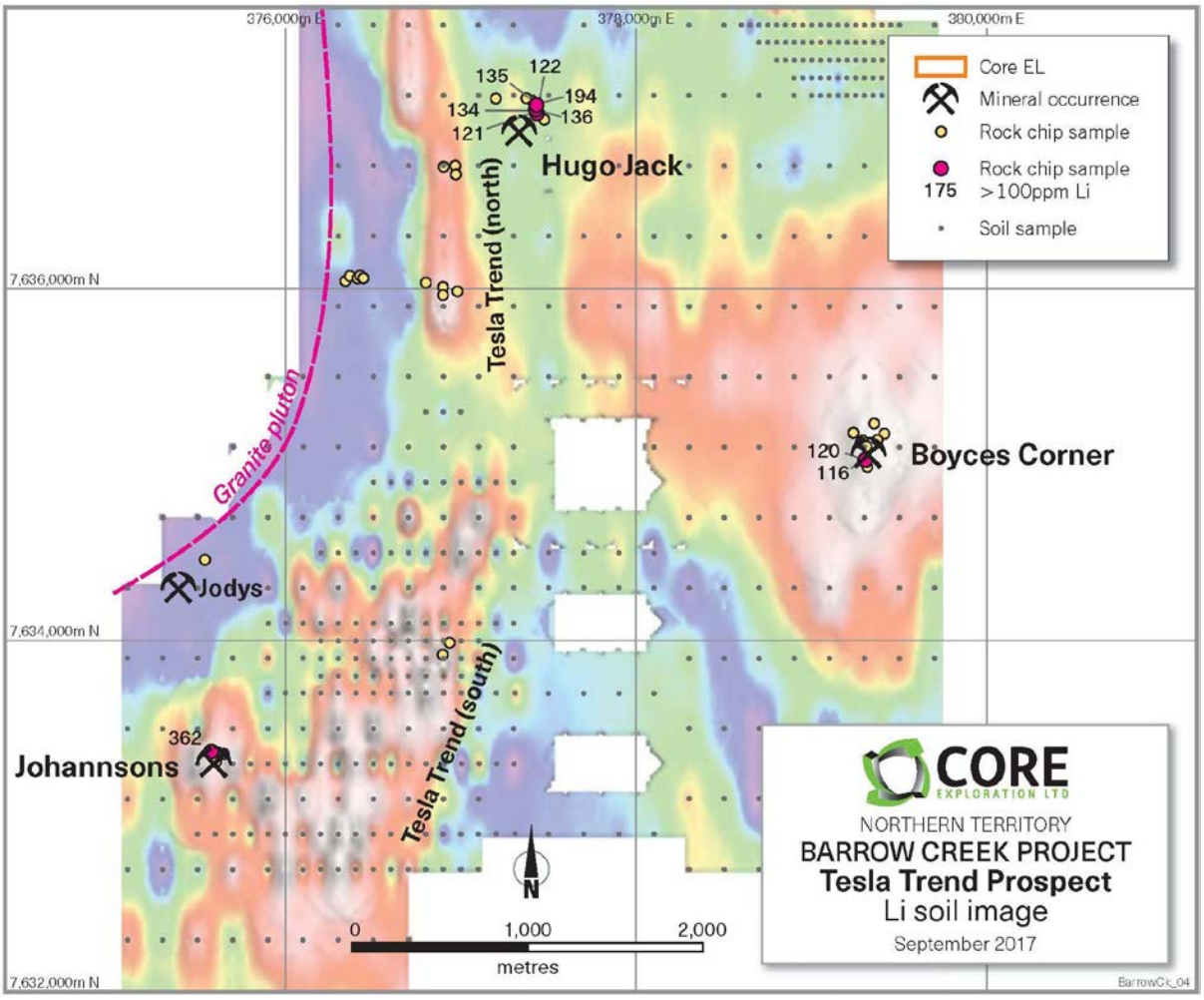

Figure 10 *Tesla Prospect area on gridded Li in soils results.*
Note that sample density varies throughout area and influences the Li grid image.

Proposed Activities Next Quarter

FINNISS LITHIUM PROJECT, NT

Grants Mineral Lease

Feasibility and engineering studies will continue at Grants during the next quarter to support planning and design of early development approvals for Grants as a potential DSO Spodumene Mining Project.

A second-phase of Resource drilling is planned to commence at Grants to increase the proportion of the Resource in higher category on which to base and publicly report the outcomes of Core's ongoing feasibility studies and economic modelling for the potential mining and development of Grants.

In addition to the recently lodged Mineral Lease at Grants, Core will be working through the required Northern Territory Government regulatory processes to facilitate operational approval for the development, mining and beneficiation of spodumene pegmatite at Grants.

The Grants area has good access into the wet season and there are several exploration targets that will be drilled during the upcoming quarter. Core will be undertaking both RAB and RC to test these targets.

Observation Hill, EL 29698

RC Drilling and possibly further diamond drilling is planned at the high-grade BP33 Pegmatite during the December Quarter to test continuity and scale of lithium mineralisation.

Ringwood, EL 31127

A second phase of shallow RAB drilling is currently underway at Ringwood Pegmatite Swarm to establish and define the large-scale pegmatite targets, identified during phase one drilling, including Mastorermes and Turkey Buzzard Prospects. Further RC drilling is planned in due course at Ringwood once the current RAB drilling results have been assessed.

Zola, EL 31126

Core is reviewing various datasets, including newly acquired Hymapper, to determine the next steps at Zola.

BYNOE LITHIUM PROJECT, NT

Detailed planning, field assessment and mapping is currently underway on the new Bynoe tenements subject to the recent acquisition agreement with Liontown. Already Core has been able to identify existing Liontown targets that have significant upside, and these will be outlined in announcements in the near future.

RAB and RC Drilling is being planned at a number of high priority, historically mined pegmatite targets during the December Quarter. This is being designed largely to test continuity and scale of lithium mineralisation in priority pegmatites identified by Liontown Resources.

BARROW CREEK LITHIUM PROJECT, NT

Core is planning to commission a heritage clearance at Barrow Creek to enable drilling in early 2018.

Corporate

CASH POSITION

Core currently has a cash position of $7.04 million.

Exploration and evaluation expenditure by the Company during the September 2017 Quarter was $1,958,000.

KEY APPOINTMENTS

During the reporting period Core has appointed Mr Blair Duncan as General Manager Project Development to spearhead development of its Finniss Lithium Project near Darwin the Northern Territory.

Core's appointment of Mr Duncan marks a key step in Core's goal to progress as quickly as possible into mining operations at its Finniss Lithium Project, initially with a focus on generating cash flow from its high-grade Grants lithium deposit through export of high grade DSO spodumene.

Mr Duncan is a Mining Engineer with more than 30 years' operations (open pit and underground across multiple commodities) and senior management experience. Most recently Mr Duncan was the Chief Operating Officer for BC Iron Limited (ASX:BCI) where he successfully managed the feasibility and expedited development of its Nullagine Iron Ore Project.

Blair has previously held senior management positions with Otter Gold Limited, Straits Resources Limited and Lionore Australia Limited. Mr Duncan is a Member of the Australasian Institute of Mining and Metallurgy, and has a Bachelor of Engineering degree in Mining Engineering and Masters in Business Administration.

EXPLORATION TENEMENTS

During the quarter, Core reduced EL 5731 from 106km² to 80km² and relinquished EL 5320.

SHARE CAPITAL CHANGES

Ordinary Shares and Options

During the quarter 31,089,147 shares were issued upon exercise of quoted options with an exercise price of 5.0 cents each. Of the options, 14,793,622 options were exercised subsequent to the end of the quarter and the remaining 66,848,115 quoted options lapsed on 31 August 2017 in accordance with the terms of those securities.

16,700,000 shares were issued under a placement on 29 August 2017 at 6 cents per share raising $1.02 million.

1,260,000 shares were issued to the managing director and employees upon exercise of performance rights where the performance hurdle was met. A further 600,000 unquoted performance rights lapsed where the performance hurdles were not met.

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

	Ordinary shares	Quoted options	Unquoted options	Unquoted performance rights
On issue at start of the Quarter	**376,546,066**	**112,730,884**	**5,000,000**	**6,960,000**
Exercise of quoted options	31,089,147	(31,089,147)	-	-
Exercise of quoted options*	14,793,622	(14,793,622)	-	-
Lapse of quoted options	-	(66,848,115)	-	-
Exercise of rights	1,260,000	-	-	(1,260,000)
Lapse of rights	-	-	-	(600,000)
Total securities on issue at the date of this report	**440,388,835**	**-**	**5,000,000**	**5,100,000**

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:

21 Jun 2017	CXO RC Drilling at Large-scale Zola Pegmatite Commences
24 Jul 2017	CXO Drilling of Large-Scale Ringwood Lithium Prospect Underway
23 Aug 2017	CXO Large-scale Pegmatites Intersected at Zola
29 Aug 2017	CXO Placement to Yahua to Advance Finniss Lithium Project
30 Aug 2017	CXO Drilling of New Targets Near Grants Lithium Resource
06 Sep 2017	CXO Large-scale Lithium Pegmatites Intersected at Ringwood
28 Sep 2017	CXO Lithium Potential of the Barrow Creek Project Confirmed
25Aug 2017	CXO Appointment of GM and Finniss Update
14 Sep 2017	CXO Core Acquires Bynoe Lithium Project from Liontown Resources

TENEMENT TABLE

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
South Australia			
EL 5731	Fitton	100%	Reduced from 106km² to 80km²
EL 5015	Yerelina	100%	None
EL 5192	Calcutta	100%	None
EL 5320	Yorke Peninsula	100%	Relinquished
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%	None
EL31279	Sand Palms	100%	None

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• **Drilling** geology and assay results reported herein relate to RC drillholes FRC090 to FRC101 at various prospects on EL29698 plus ZRC010 to ZRC014 from Zola (EL31126). • Drill holes, if inclined, are oriented approximately perpendicular to the interpreted strike of the mineralised trend. • RC drill spoils are collected into two sub-samples: o 1 metre split sample, homogenized and cone split at the cyclone and then calico-bagged. Usually these weigh 2-3 kg. o 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting purposes.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Drilling technique used at Ringwood and reported herein comprises standard Reverse Circulation (RC) 4 and ¾ inch face sampling hammer (5.5 inch diameter bit). The rig used is a multipurpose wheel mounted UDR1000 and running a 1600 CFM 500 psi compressor/booster combo. The rig is operated by WDA Drilling Services, Humpty Doo NT.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Sample recoveries are visually estimated and recorded for each metre. To date sample recoveries have averaged >95%. • Contamination is monitored regularly. No issues have been encountered in this program.

	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The cyclone and splitter are regularly cleaned, especially in wet intervals. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Standard sample logging procedures are utilised by the company, including logging codes for lithology, minerals, weathering etc. • Geology of the RC drill chips is logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC samples referred to in this report have been composited from the green bags via a spear. Typically, this composite is 5m length, but locally it is narrower where the geology is complicated. The composite weighs approximately 3-5 kg. • Any high-grade intervals are resampled on a 1m-basis utilising the cyclone split. This can only be carried out once the assays have returned for the composites. • Most samples are dry, but wet or damp samples are recorded. • Duplicate sample regime is used to monitor sampling methodology and homogeneity. • A powder chip tray for the entire hole is completed. A sub-sample is sieved from the large RC bags at site into chip trays over the pegmatite interval to assist in geological logging. These are photographed and stored on the Core server.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks,*	• Samples are prepared at North Australian Laboratories by pulverising in Steel Ring Mill to 95% passing -100um. • A 0.3 g sub-sample is then digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively.

	duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• For any sample reporting above 1500 ppm Li, a trigger is set to process that sample via a fusion method. For this, a 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li by this method are 10 ppm and 20,000 ppm respectively. • A barren flush is inserted between samples at the laboratory. • The laboratory has a regime of 1 in 8 control subsamples. • NAL utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats. • CXO-implemented quality control procedures include: o One in forty certified Lithium ore standards are used for this drilling. o One in forty duplicates are used for this drilling. o No Blanks are used in the regional exploration program. o External laboratory checks will be completed in due course.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is entered into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the Core server. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O%
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• All coordinate information was collected using hand held GPS utilizing GDA 94, Zone 52. • RC holes were surveyed by down hole Camera tool and the collar is oriented by a clinometer tool. • Drill hole deviation has been minor to moderate, but acceptable for

	• *Quality and adequacy of topographic control.*	regional exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing varies from prospect to prospect. • This data is not being used to support a resource. • Refer figures in report. • Sample compositing has been used when collecting samples for assay.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is typically oriented perpendicular to the interpreted strike of mineralisation as mapped or predicted by the geological model. In some areas the rocks may trend at an angle to the drill traverse.
Sample security	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent storage in field.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits or reviews of the sampling techniques were not undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling took place in EL29698 and EL31126, held by Core Exploration via its 100% owned subsidiary Lithium Developments Pty Ltd. • The work area in which drilling took place is Vacant Crown land. Other land status exists in EL31126, including NT Government owned land (Crown Lease Term) and private freehold. • There are no registered heritage sites covering the areas drilled. • The tenement is in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates, but it was exhausted and closed down the following year after a total of 189 tons of concentrates had been won. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • Renewed activities in 1925 coincided with the granting of exclusive prospecting licences over an area of 26 square miles in the Bynoe Harbour – West Arm section but once again nothing eventuated. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences.

		• In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements sampled cover the northern and western portions of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt are: Mt Finniss, Grants, BP33, Bilato's (Pickett's) and Hang Gong. • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified as occurring at Bilato's (Pickett's), Saffum's 1 (amblygonite), and more recently at Grants, BP33, Ah Hoy, Far West and Hang Gong (spodumene). • The Burrell Creek Formation increases in metamorphic grade westward

		from sub-greenschist facies siltstone, phyllite and siltstone, to upper greenschist facies gneiss and schist. Sedimentary features and lithologies, typical of the lower grade units of the Burrell Creek Formation, can be recognised until the sillimanite isograd is approached, thereafter these features are obliterated by recrystallisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Composite intervals reported are calculated length weighted averages of 4 and 5 m spear intervals rounded to two significant figures, with the reasonable assumption of even bulk density of pegmatite.

Hole_ ID	Prospect	Teneme nt	East_M GA94_Z 52	North	RL _ m	Azi mut h_T N	Dip_ Deg	Dep th_ m
FRC090	Dead Pig	EL29698	693547	8600202	16	90	-60	132
FRC091	Dead Pig	EL29698	693611	8600202	10	90	-60	108
FRC092	Vickis	EL29698	694701	8602301	16	270	-60	126
FRC093	Vickis	EL29698	694579	8602299	21	90	-60	78
FRC094	Vickis	EL29698	694551	8602305	22	90	-60	78
FRC095	Vickis	EL29698	694526	8602305	18	90	-60	138
FRC096	Vickis	EL29698	694542	8602206	19	90	-60	156
FRC097	Ah Hoy	EL29698	692590	8590593	13	117	-60	154
FRC098	Ah Hoy	EL29698	692504	8590592	20	120	-60	142
FRC099	Razor-back	EL29698	692115	8597347	41	270	-60	160
FRC100	Lionels	EL29698	692384	8597494	43	270	-60	120
FRC101	Vickis	EL29698	694618	8602354	22	120	-60	100
ZRC010	Zola	EL31126	687710	8591000	20	270	-60	76
ZRC011	Zola	EL31126	687800	8591000	20	270	-60	130
ZRC012	Zola	EL31126	687735	8590600	20	270	-60	148
ZRC013	Zola	EL31126	688265	8590400	20	270	-60	124
ZRC014	Zola	EL31126	687005	8590400	20	90	-60	160

	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The true width varies significantly with respect to the intercept width due to the varied pegmatite orientation in this regional exploration program. Typically, not a lot is known about the pegmatite geometry prior to drilling. Unless multiple holes are drilled into any given body, estimates of pegmatite dip rely heavily on surface expression and assumptions about drillhole pierce points in 3D space. Until deeper holes can be drilled, the pegmatites are presumed to be near vertical. Core estimates that the true width is roughly 70% of the intercept width based on hole dip starting at 55 degrees.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures in release
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Exploration results are discussed in the report and shown in figures
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See release details. • All meaningful and material data reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Other prospects on the Bynoe pegmatite swarm will be drill tested shortly. • Further infill soil sampling, RAB drilling, rockchips follow-up and other exploration methods are on-going.

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	**Quarter ended ("current quarter")**
80 146 287 809	30 September 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,958)	(1,958)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs (net of capitalised expenditure)	(138)	(138)
	(e) administration and corporate costs	(317)	(317)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	36	36
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	64	64
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(2,313)**	**(2,313)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(2)	(2)
	(b) tenements (see item 10)	-	-
	(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)**	**(2)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	1,002	1,002
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	1,554	1,554
3.4	Transaction costs related to issues of shares, convertible notes or options	(60)	(60)
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 – share subscriptions received	740	740
3.10	**Net cash from / (used in) financing activities**	**3,236**	**3,236**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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	6,123	6,123
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,313)	(2,313)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,236	3,236
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,044**	**7,044**

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	2,544	623
5.2	Call deposits	4,500	5,500
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)**	**7,044**	**6,123**

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 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 *Add notes as necessary for an understanding of the position*	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*	3,200
9.2	Development	-
9.3	Production	-
9.4	Staff costs	150
9.5	Administration and corporate costs	200
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**3,550**

* Includes $1.5M cash component for completion of LTR Bynoe Lithium Project Acquisition

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	 EL 5320 EL 5731	All tenements held beneficially by the Company. Relinquished Reduced from 106km² to 80km²	 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: ..... Date: 31 October 2017

Company secretary

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.