

ASX Announcement

18 January 2018



COMPANY DETAILS

Davenport Resources Limited

ABN: 64 153 414 852

ASX CODE: DAV

PRINCIPAL AND
REGISTERED OFFICE
(& Postal Address)

Davenport Resources Limited
Level 28,
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Melbourne VIC 3000

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Capital Structure

74.3M Ordinary shares
33.85M First milestone shares
33.85M Second milestone shares
6.2M Unlisted options

BOARD OF DIRECTORS

Patrick McManus
(Non-Executive Chairman)

Chris Bain
(Managing Director)

Rory Luff
(Non-Executive Director)

Chris Gilchrist
(Non-Executive Director)

Davenport seeks JORC verification for potash resources

HIGHLIGHTS:

- Leading consultant engaged to review historic potash resources on German Mining Licences
- Initiative aimed at achieving JORC 2012 compliance for significant resources at Ebeleben and Mühlhausen-Nohra
- Results expected in March 2018 quarter

Davenport Resources (ASX: DAV) ("Davenport", "the Company") is pleased to announce it has engaged leading mineral industry consultancy Micon International to undertake a review of historic exploration data from the Ebeleben and Mühlhausen-Nohra potash Mining Licences in Germany's South Harz Basin.

The primary objective of the review, and subsequent geological modelling, will be to establish resource estimates for both projects that comply with the 2012 edition of the Joint Ore Reserves Committee (JORC) Code, which governs the reporting of mineral resources to the Australian Securities Exchange.

Davenport acquired the perpetual Mining Licences for Ebeleben, Mühlhausen-Nohra and another project area, Ohmgebrige, from German government agency Bodenverwertungs-und-verwaltungs (BVVG) in October 2017.

In November 2017, following analysis of the extensive exploration data inherited as part of the acquisition by consultant ERCOSPLAN, Davenport announced historic resources for both Ebeleben and Mühlhausen-Nohra.

The historic sylvinite resource at Ebeleben, which was calculated in accordance with the Russian Federation System applicable at that time in the former German Democratic Republic (GDR) system, is **356 million tonnes at 16.1% K₂O (57.4 million tonnes of contained K₂O)**, equivalent to 91 million tonnes of potassium chloride (KCl) (*ASX announcement 15 November 2017*).

At Mühlhausen-Nohra, the Mühlhausen sub-area contains an historic resource of **234 million tonnes at 14.4% K₂O (33.8 million tonnes of contained K₂O)** in hartsalz and **54.4 million tonnes at 10.6% K₂O (5.8 million tonnes of contained K₂O)** in carnallite. (*ASX announcement 16 November 2017*).

Micon has expertise in reviewing historic resources estimated under the former GDR system and using the original data to model the resource and where possible compile a resource estimate compliant with the JORC 2012 Code.

Davenport Managing Director Chris Bain said: *“The quality of data collected from Ebeleben and Mühlhausen-Nohra over several drilling campaigns dating back to the 1970s gives us confidence that we will soon be able to declare JORC-compliant inferred resources for both projects.”*

“To achieve this without needing to undertake further drilling will be a tremendous boost to Davenport’s plans to return the South Harz Basin to its former glory as one of the main potash-producing regions of the world. This will reduce development time, and costs, significantly”

Micon is expected to deliver the findings of its review in the March 2018 quarter.

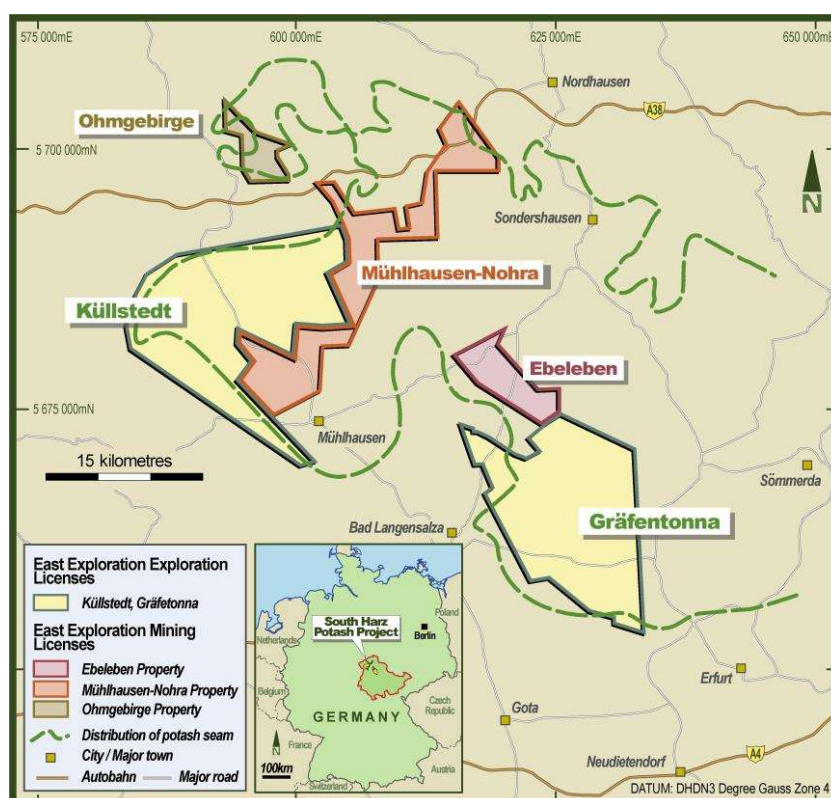


Figure 1: Location of South Harz project tenements, Germany

INVESTOR & MEDIA ENQUIRIES

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