



ASX Release
31 January 2018

ABN
44 009 157 439

Hawthorn Resources Limited
Level 2, 90 William Street
Melbourne VIC 3000
Australia
Tel: +61 3 9605 5950
Fax: +61 3 9605 5999
Email:
info@hawthornresources.com
www.hawthornresources.com

Directors

Mr. Mark Gregory Kerr
(Chairman / Managing Director)

Dr David Tyrwhitt
(Non Exec. Director)

Mr. Christopher Corrigan
(Non Exec. Director)

Mr. Li, Yijie
(Non Exec. Director)

Mr. Liao, Yongzhong
(Non Exec. Director)

Mr. Liu, Zhensheng
(Non Exec. Director)

Senior Management

Mr. William Lloyd
(Operations Manager)

Mr. Ian Moody
(Exploration Manager)

Mr. Mourice Garbutt
(Company Secretary)

Mr Tony Amato
(CFO)

ASX Symbol: HAW

Hawthorn Resources Limited

December 2017 Quarterly Report

MINE DEVELOPMENT

- ***Mining Commences at the Anglo-Saxon Gold Project – ramp up to full production proceeding.***
 - ***Initial grade control drilling at the historic Anglo Saxon Open Pit completed in northern portion of Mine footprint.***
 - ***Haul road construction nearing completion – initial ore parcel being hauled to the Carosue Dam Mill of Saracen Mineral Holdings Limited.***
 - ***8,724 tonnes of gold ore on Run of Mine (ROM) pad as at 31/12/2017.***
 - ***Ore to be processed at Carosue Dam Mill in the upcoming quarter.***

EXPLORATION

- ***Reconnaissance RAB Drilling of targets along strike of Box Well Gold Resource results include***
 - ***8 metres @ 2.02 g/t Au from 32 metres***
 - ***71 metres @ 0.26 g/t Au from 34 metres (to EOH)***

Hawthorn Resources gold mining, development and exploration programs are focussed in four major project areas where Hawthorn Resources holds in its own right or has earned equity from joint venture partners in 43 granted exploration, mining, prospecting licences and applications.

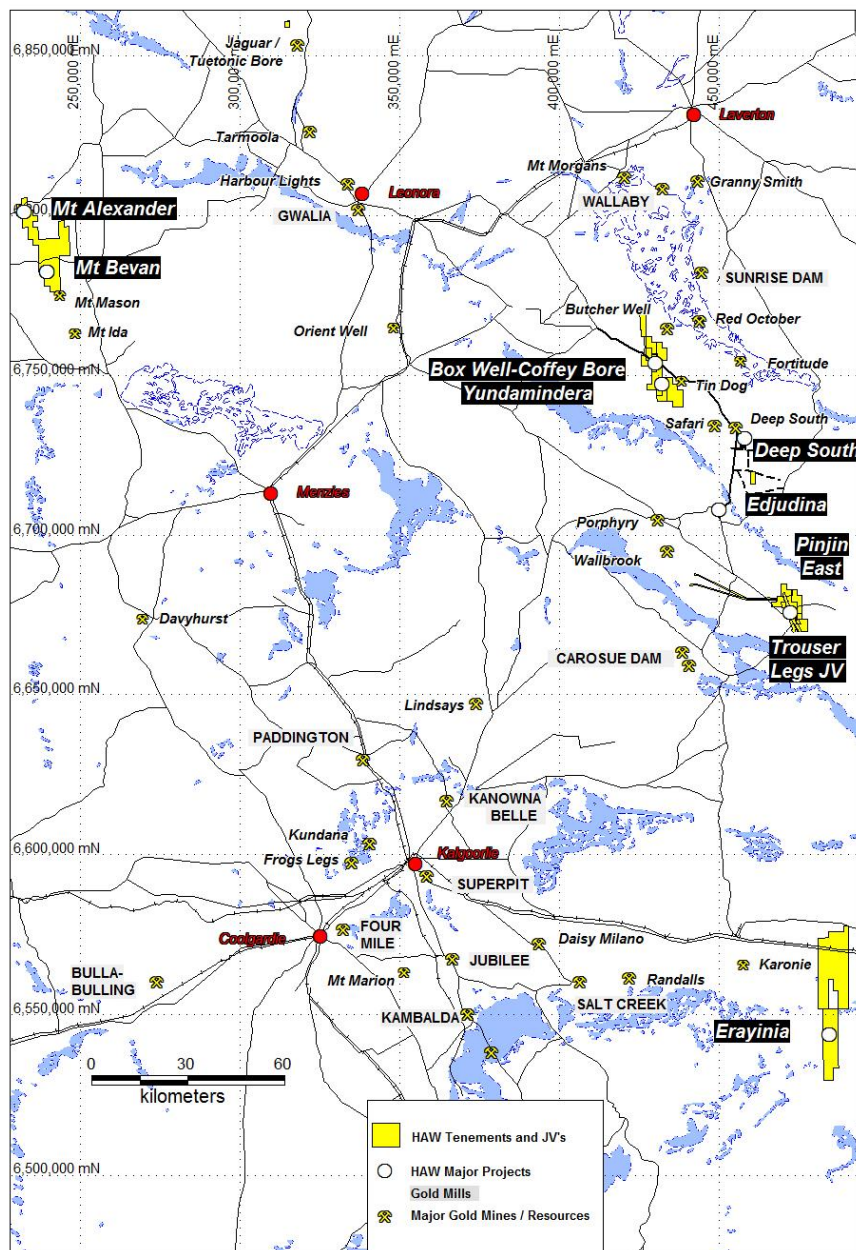


Figure 1. Eastern Goldfields, Western Australia – Project Locations

During 2017, Hawthorn Resources Limited announced an updated Resource Estimate and a maiden Ore Reserve at the **Trouser Legs Gold Mine** (formerly the Anglo Saxon Gold Project).

Mining of this deposit commenced during the quarter.

Follow up drilling at **Box Well Resource (130,000 ounces Au)** was carried out during the quarter designed to identify potential strike extensions of the resource, with further programs planned for **Box Well** and the **Deep South Resource (78,000 ounces Au)** areas in the upcoming quarter.

Hawthorn Resources gold projects have a combined Resource base of over **500,000 ounces of gold (396,000 ounces of gold attributable)**.

Mining and Production

Trouser Legs Gold Mine

(Trouser Legs Mining JV) - Hawthorn Resources 70%, Gel Resources 30%

The December 2017 quarter marks an exciting period for Hawthorn Resources with open pit mining commencing at the historic Anglo Saxon Gold Mine.



Figure 2. Mining at the Trouser Legs Gold Mine – 2 x 120 Tonne Excavators, 4 x Cat 777 Dump Trucks in Pit

The Project area, 140 km north east of Kalgoorlie and 35 kilometres to the east of the Carosue Dam Mill of Saracen Mineral Holdings Limited, is a contributory Joint Venture with ***Gel Resources Limited***.

An Ore Reserve estimate for the deposit was announced during 2017 of:

Table 1. Trouser Legs Gold Mine* - Open Pit Ore Reserve

Classification	Tonnage (t)	Au (g/t)	Ounces
<i>Proven Ore Reserve</i>	-	-	-
<i>Probable Ore Reserve</i>	730,000	2.66	62,000
<i>Total Ore Reserve</i>	730,000	2.66	62,000

* Formerly Anglo Saxon Gold Project

Following construction of mine site infrastructure and completion of an initial round of grade control drilling in early December, mining activities continue to ramp up towards scheduled production levels. Haulage of an initial high grade finger is underway with stockpiling of the second high grade ore parcel on the mine ROM pad underway.

During the December 2017 quarter:

- **56,734 BCM** of material was moved from the northern portion of the deposit,
- **7,370 tonnes** of low grade ore was excavated and used to sheet the ROM pad surface,
- **8,724 tonnes** of ore was delivered to the minesite ROM pad. Haulage of this ore to the Carosue Dam Mill, and a further **13,976 tonnes** of ore excavated during January, has commenced.



Figure 3. Initial Ore Loaded for haulage from Anglo Saxon Gold Project

Sale of an initial ore parcel of approximately 22,700 tonnes to Saracen Mineral Holdings is expected during the March 2018 quarter.

There were no LTI ϕ s (Lost Time Injuries) recorded for the project during the quarter.

In order to maintain and secure safe and timely project operation, the Trouser Legs Joint Venture has been granted an interim injunction against persons interfering with works on the Trouser Legs tenements. The injunction remains in place at the end of the quarter with the matter again adjourned to a later date.

Hawthorn Resources Limited – December 2017 Activities Report

The mine, when at full capacity, should create over 50 full time equivalent roles, mostly sourced locally from within the Goldfields of Western Australia. In addition it is estimated that the mine will see over \$50 Million of contracts made with Goldfields based companies and it is further estimated that over the Life of Mine in excess of \$2.1 Million in State Government Royalties payments will be made.

Exploration

Yundaminda Gold Project

Hawthorn Resources 100% and Edjudina-Pinjin JV Tenements (Hawthorn Resources 80%, Westgold Resources 20%);

Deep South Gold Project

Hawthorn Resources 80%, Westgold Resources 20%;

Trouser Legs Exploration JV Gold Project

Hawthorn Resources 70%, Gel Resources 30%;

& Pinjin East Gold Project

Hawthorn Resources 100%

Mt Bevan Iron & Base Metal Project

Hawthorn Resources 40%, Legacy Iron Ore 60%;

Trouser Legs JV Exploration Gold Project & Pinjin East Gold Project

Hawthorn Resources 70%, Gel Resources 30%;

Hawthorn Resources 100%

With mining underway at the **Anglo Saxon Gold Project** exploration activities are to be accelerated in both the 5 granted Mining Leases that form the **Trouser Legs Exploration Joint Venture** (with Gel Resources Limited) and within 7 granted Exploration Licences (the **Pinjin East Gold Project**) that Hawthorn hold surrounding the Trouser Legs Joint Venture and the Anglo Saxon Gold Project.

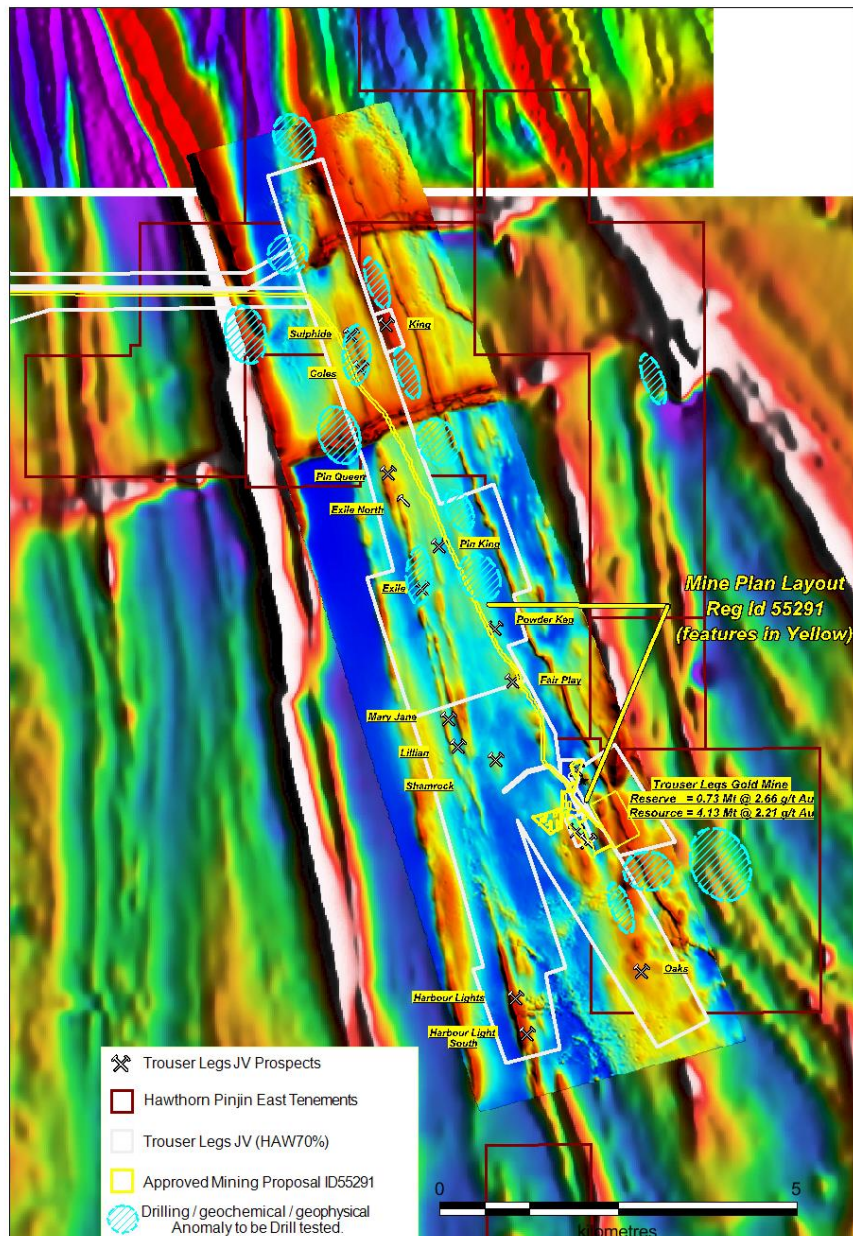


Figure 4. Trouser Legs JV and Pinjin East Tenements and Targets on Aeromagnetic Data

The goal of exploration in the upcoming year is to identify economic ~~satellite~~ resources that can be exploited during the active mining phase of the **Trouser Legs Gold Mine**.

Targets to be tested include advanced prospects that have had initial drill testing such as the **Coles Prospect** (results to **11m @ 3.10 g/t Au from 8 metres depth**) and **Exile Prospect** (results to **8m @ 3.76 g/t Au from 8 metres depth**).

Additionally completed soil geochemical and RAB drilling program, targeting geophysical anomalies interpreted from detailed aeromagnetic and ground gravity surveys, have identified numerous strongly anomalous targets that require drill testing in the upcoming year.

Yundamindera Project

(Hawthorn 100% and Hawthorn Resources 80%, Westgold Resources 20%).

In the **Yundamindera Project** area, located approximately 175 kilometres to the north east of Kalgoorlie, Western Australia, Hawthorn is exploring a contiguous tenement package covering over 145 km².

Exploration in the **Yundamindera Project** area has been focused towards the discovery of shear, BIF and porphyry associated gold mineralisation. the host of major gold resources in the North East Goldfields of Western Australia at the **Sunrise Dam (>10 Moz Au)**, **Wallaby (>7 Moz Au)**, **Jupiter – Mt Morgan (2.8 Moz Au)** and **Butcher Well (0.3 Moz)** mining centres.

Significant gold mineralisation has been discovered within the project area both in outcrop and more importantly, beneath extensive and pervasive, transported cover sequences.

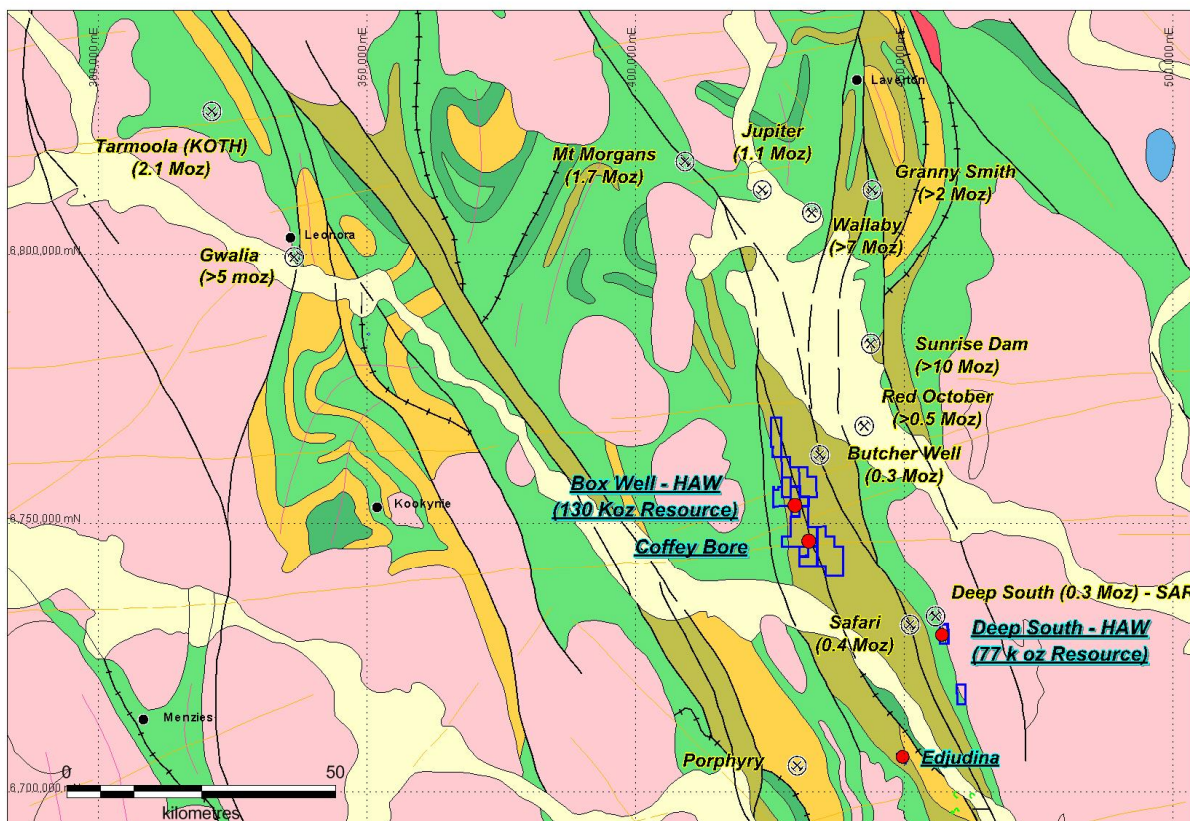


Figure 5. Box Well and Coffey Bore Prospects – Geology of North East Goldfields of Western Australia

At the **Box Well Prospect** a strongly gold mineralised, silicified shear zone has been discovered within a broader, gold mineralised, altered stockwork quartz veined package of felsic volcanics and volcanoclastic sediments. An Indicated and Inferred Mineral Resource Estimate for the **Box Well** prospect of **130,000 ounces of gold** has been announced. Similar lithologies and alteration are also

observed at the gold mineralised **Coffey Bore Prospect** . 7.0 kilometres along strike to the south-east of **Box Well**.

A 117 hole / 6297 metre RAB drilling program, designed to initially test alluvial covered geophysical targets to the immediate north and south of the **Box Well Resource**, was completed during the quarter.

This reconnaissance drill program, carried out to blade refusal on 200 - 500 metre spaced fences, intersected a number of anomalous values, often at the bottomed hole associated with prominent Sub-Audio Magnetic geophysical anomalies. Full assay responses are attached in Appendix 2 and hole locations in Figure 6.

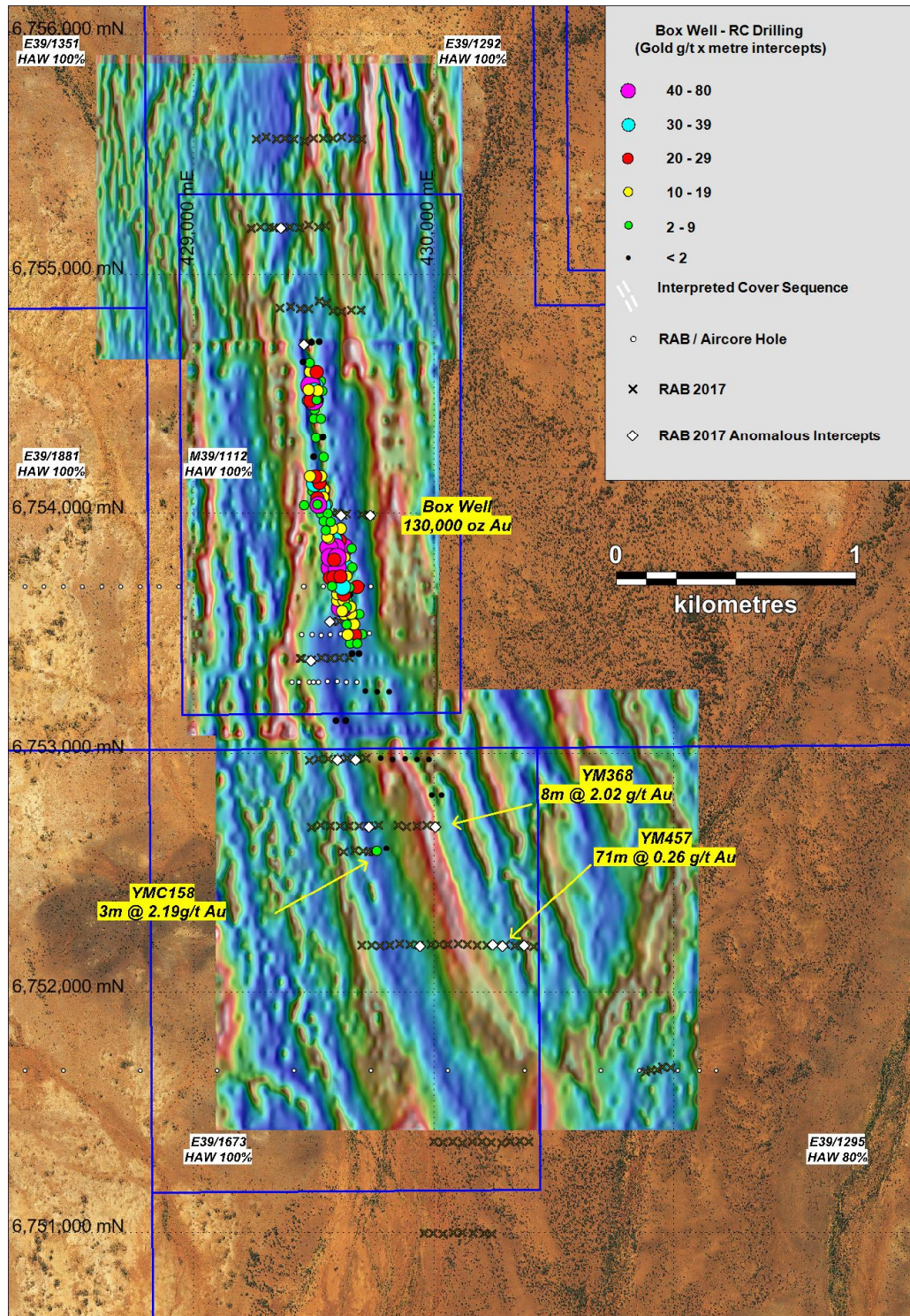


Figure 6. Box Well North and South – 2017 RAB Drilling on Sub-Audio Magnetics Data

In particular the results from:

- **YMB368 – 8 metres at 2.02 g/t Au from 32 metres depth (Easternmost hole on Fence) and,**
- **YMB457 – 71 metres @ 0.26 g/t Au from 37 metres depth (EOH)**

are extremely encouraging occurring along a well-defined contact between highly conductive sediments (pink and red in Figure 6) and resistive felsic volcanics and tuffs (blue in Figure 6). This is the same geophysical signature as at **Box Well**. Follow up and infill drilling between these fences of holes that are 500 metres apart will be carried out during February 2018.

Deep South Project

(Hawthorn Resources 80%, Westgold Resources 20%).

The **Deep South Project** is approximately 180 kilometres north east of Kalgoorlie with the project area situated along strike of known economic gold mineralisation hosted in the **Deep South-Mexico** gold orebodies owned by Saracen Mineral Holdings Limited (%Saracen+). Saracen continues commercial production from the underground mine on a Probable Reserve base of 125,000 ounces of gold within a Mining Resource Inventory of 174,000 ounces of gold.

Hawthorn has identified a gold mineralised horizon analogous to the adjacent **Deep South** gold orebodies within its tenement package.

During 2017 an initial Indicated and Inferred Mineral Resource Estimate for the **Deep South** prospect of **76,800 ounces of gold** was announced.

Preparation of a Mining Proposal for the deposit is ongoing.

Joint Ventures

Mount Bevan Iron Ore / Base Metals Project

(Hawthorn 40%, Legacy 60% and managing)

The **Mount Bevan Project**, comprising Exploration Licence 29/510, is located approximately 100 km west of Leonora in the central Yilgarn region of Western Australia.

Iron Ore

Several substantial BIF horizons have been identified within the tenement, the westernmost of these horizons hosts the **Mt Bevan Indicated Magnetite Resource** of **322Mt @ 34.7% Fe** within a larger **Inferred Magnetite Resource** of **1,117 Mt @ 34.9% Fe**. In addition the northern extension of the Jupiter Mines Limited (%Jupiter+) **Mt Mason Resource DSO Haematite Resource (9.4Mt @ 57.6% Fe)** extends into the Joint Venture tenement.

Base Metals

During the previous quarter results of an Auger drilling program carried out over EM (%Electro-Magnetic+) anomalies on the Joint Venture tenement were received. The EM anomalies targeted appear similar to those identified by **St George Mining Limited (ASX: SGQ)** in the %Mt Alexander and Cathedrals Belts+that adjoins the Joint Venture tenement

Coherent, low-level combined Ni-Cu-Co±Zn±Pb±Ag soil geochemical anomalies identified in the previous quarter are to be drill tested by the Joint Venture manager late in the upcoming quarter.

Erayinia Base Metals Project

(Hawthorn 30%, Black Raven Mining Pty Ltd - 70% and managing)

During the quarter the Erayinia Project manager, Black Raven Mining Pty Ltd (Black Raven+), made an offer to acquire Hawthorn Resources' 30% interest in the project area in the southern portion of the Eastern Goldfields of Western Australia.

Black Raven Mining holds 8 contiguous Exploration Licences surrounding the project area with a number of advanced gold, copper, lead and zinc drill targets and untested anomalies.

The offer, comprising a 10% shareholding in Black Raven, and consequently providing Hawthorn with exposure to the multiple, high priority, mineralised targets identified by Black Raven outside of the existing JV project area was accepted.

It is understood that Black Raven will seek an ASX Listing in a new company structure in the upcoming year.

CORPORATE

Board of Directors

Membership . the Board of Directors, in October 2017, announced the appointment of Mr Christopher D Corrigan as Non-Executive Director thereby increasing the number of Board members to six comprising an Executive Director and five Non-Executive Directors. Mr Corrigan has also been appointed to the Company's Audit, Compliance and Corporate Governance Committee.

Issued Securities – ASX Limited securities code: "HAW"

The number of ordinary fully paid shares on issue and quoted on the official lists of the ASX following the completion in the September 2017 quarter of the Accelerated Pro Rata Non-Renounceable Rights Issue remained at 321,625,613 shares..

Funding/Cash Balance

As at 31 December 2017 the Company held clear+ funds-on-hand of A\$4.237 million (September 2017: A\$6.22 million) representing a cash backing of A\$0.013 a share (September 2017: A\$0.02). The Company has no debt.

Mining Tenements

During the quarter ended 31 December 2017 the total number of the Company's Mining Tenement interests increased by a one tenement interest and decreased by one tenement interest:

Balance of Tenement interests held 30 September 2017	43
Add	
Tenement interests acquired, increased or applications (i)	<u>1</u>
Sub-Total	44
Less	
Tenements interests relinquished, reduced, amalgamated or lapsed (ii)	<u>1</u>
Balance of Tenement interests held 31 December 2017	<u>43</u>

Notes:

- (i) Application lodged for L31/0069;
- (ii) Disposal of E28/1228

For full details of the movements in Mining Tenement interests during the period and held as at 31 December 2017 refer to the schedules attached to the Appendix 5B Report accompanying this Activities Report.



Mourice R Garbutt
Company Secretary

The information in this report that relates to the Mineral Reserve estimation is based on information compiled by Mr William Lloyd, a Competent Person who is a Member of Australasian Institute of Mining and Metallurgy. Mr Lloyd is employed by BM Geological Services. Mr Lloyd has been engaged as an external independent consultant by Hawthorn Resource Limited. Mr Lloyd has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Lloyd consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Hawthorn Resources Limited – December 2017 Activities Report

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Ian Moody, who is a member of the Australasian Institute of Mining and Metallurgy and a full time consultant geologist with First Principle Mineral Exploration Company Pty Ltd. Mr Moody has sufficient experience as a geologist which is relevant to the style of mineralization and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Moody consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix 1 – December 2017 Drill Hole data

HOLE ID	Hole Type	Date	Project	Prospect	GDA94_N	GDA94_E	Azim	Dip	Depth	Intersections > 0.1g/t Au			
										From	To	Distance	Grade
YMB351	RAB	Sep-17	Yundamindera	YMC158	6752595	429624	270	-60	95	No Significant Assay			
YMB352	RAB	Sep-17	Yundamindera	YMC158	6752599	429670	270	-60	98	No Significant Assay			
YMB353	RAB	Sep-17	Yundamindera	YMC158	6752597	429707	270	-60	63	No Significant Assay			
YMB354	RAB	Sep-17	Yundamindera	YMC158	6752595	429747	270	-60	14	No Significant Assay			
YMB355	RAB	Sep-17	Yundamindera	YMC158	6752594	429730	270	-60	52	No Significant Assay			
YMB356	RAB	Sep-17	Yundamindera	YMC158	6752696	429492	270	-60	51	No Significant Assay			
YMB357	RAB	Sep-17	Yundamindera	YMC158	6752705	429529	270	-60	63	No Significant Assay			
YMB358	RAB	Sep-17	Yundamindera	YMC158	6752703	429570	270	-60	64	No Significant Assay			
YMB359	RAB	Sep-17	Yundamindera	YMC158	6752703	429610	270	-60	92	No Significant Assay			
YMB360	RAB	Sep-17	Yundamindera	YMC158	6752702	429647	270	-60	48	No Significant Assay			
YMB361	RAB	Sep-17	Yundamindera	YMC158	6752702	429688	270	-60	76	No Significant Assay			
YMB362	RAB	Sep-17	Yundamindera	YMC158	6752701	429728	270	-60	58	36	44	8	0.12
YMB363	RAB	Sep-17	Yundamindera	YMC158	6752705	429769	270	-60	75	No Significant Assay			
YMB364	RAB	Sep-17	Yundamindera	BW02	6752706	429852	270	-60	80	No Significant Assay			
YMB365	RAB	Sep-17	Yundamindera	BW02	6752698	429888	270	-60	83	No Significant Assay			
YMB366	RAB	Sep-17	Yundamindera	BW02	6752701	429930	270	-60	88	No Significant Assay			
YMB367	RAB	Sep-17	Yundamindera	BW02	6752705	429972	270	-60	35	No Significant Assay			
YMB368	RAB	Sep-17	Yundamindera	BW02	6752703	430007	270	-60	62	32	40	8	2.02
YMB369	RAB	Sep-17	Yundamindera	BW06&05	6755197	429241	270	-60	35	No Significant Assay			
YMB370	RAB	Sep-17	Yundamindera	BW06&05	6755204	429278	270	-60	56	36	40	4	0.10
YMB371	RAB	Sep-17	Yundamindera	BW06&05	6755204	429317	270	-60	45	No Significant Assay			
YMB372	RAB	Sep-17	Yundamindera	BW06&05	6755201	429334	270	-60	37	No Significant Assay			
YMB373	RAB	Sep-17	Yundamindera	BW06&05	6755201	429361	270	-60	17	15	17*	2	0.20
YMB374	RAB	Sep-17	Yundamindera	BW06&05	6755202	429400	270	-60	7	No Significant Assay			
YMB375	RAB	Sep-17	Yundamindera	BW06&05	6755200	429440	270	-60	9	No Significant Assay			
YMB376	RAB	Sep-17	Yundamindera	BW06&05	6755211	429480	270	-60	13	No Significant Assay			
YMB377	RAB	Sep-17	Yundamindera	BW06&05	6755203	429520	270	-60	47	No Significant Assay			
YMB378	RAB	Sep-17	Yundamindera	BW06&05	6755207	429550	270	-60	47	No Significant Assay			
YMB379	RAB	Sep-17	Yundamindera	BW07	6755570	429262	270	-60	4	No Significant Assay			
YMB380	RAB	Sep-17	Yundamindera	BW07	6755577	429301	270	-60	2	No Significant Assay			
YMB381	RAB	Sep-17	Yundamindera	BW07	6755570	429345	270	-60	6	No Significant Assay			
YMB382	RAB	Sep-17	Yundamindera	BW07	6755573	429380	270	-60	4	No Significant Assay			
YMB383	RAB	Sep-17	Yundamindera	BW07	6755570	429418	270	-60	4	No Significant Assay			
YMB384	RAB	Sep-17	Yundamindera	BW07	6755561	429462	270	-60	21	No Significant Assay			
YMB385	RAB	Sep-17	Yundamindera	BW07	6755571	429500	270	-60	54	No Significant Assay			
YMB386	RAB	Sep-17	Yundamindera	BW07	6755571	429540	270	-60	43	No Significant Assay			
YMB387	RAB	Sep-17	Yundamindera	BW07	6755571	429580	270	-60	43	No Significant Assay			
YMB388	RAB	Sep-17	Yundamindera	BW07	6755578	429617	270	-60	35	No Significant Assay			
YMB389	RAB	Sep-17	Yundamindera	BW07	6755572	429661	270	-60	32	No Significant Assay			
YMB390	RAB	Sep-17	Yundamindera	BW07	6755569	429701	270	-60	34	No Significant Assay			
YMB391	RAB	Sep-17	Yundamindera	BW04	6754866	429359	270	-60	26	No Significant Assay			
YMB392	RAB	Sep-17	Yundamindera	BW04	6754872	429404	270	-60	34	No Significant Assay			
YMB393	RAB	Sep-17	Yundamindera	BW04	6754863	429444	270	-60	34	No Significant Assay			
YMB394	RAB	Sep-17	Yundamindera	BW04	6754862	429479	270	-60	34	No Significant Assay			
YMB395	RAB	Sep-17	Yundamindera	BW04	6754895	429523	270	-60	50	No Significant Assay			
YMB396	RAB	Sep-17	Yundamindera	BW04	6754885	429552	270	-60	58	No Significant Assay			
YMB397	RAB	Sep-17	Yundamindera	BW04	6754852	429582	270	-60	66	No Significant Assay			
YMB398	RAB	Sep-17	Yundamindera	BW04	6754851	429617	270	-60	56	No Significant Assay			
YMB399	RAB	Sep-17	Yundamindera	BW04	6754856	429657	270	-60	18	No Significant Assay			
YMB400	RAB	Sep-17	Yundamindera	BW04	6754856	429698	270	-60	62	No Significant Assay			
YMB401	RAB	Sep-17	Yundamindera	6754720N	6754716	429460	270	-60	18	No Significant Assay			
YMB402	RAB	Sep-17	Yundamindera	N1295	6751003	429960	270	-60	64	No Significant Assay			
YMB403	RAB	Sep-17	Yundamindera	N1295	6750999	430038	270	-60	80	No Significant Assay			
YMB404	RAB	Sep-17	Yundamindera	N1295	6751004	430082	270	-60	53	No Significant Assay			
YMB405	RAB	Sep-17	Yundamindera	N1295	6751004	430120	270	-60	54	No Significant Assay			
YMB406	RAB	Sep-17	Yundamindera	N1295	6751002	429998	270	-60	76	No Significant Assay			
YMB407	RAB	Sep-17	Yundamindera	N1295	6751002	430164	270	-60	72	No Significant Assay			
YMB408	RAB	Sep-17	Yundamindera	S1673	6751383	430000	270	-60	55	No Significant Assay			
YMB409	RAB	Sep-17	Yundamindera	S1673	6751380	430039	270	-60	53	No Significant Assay			
YMB410	RAB	Sep-17	Yundamindera	S1673	6751383	430079	270	-60	53	No Significant Assay			
YMB411	RAB	Sep-17	Yundamindera	S1673	6751376	430120	270	-60	57	No Significant Assay			
YMB412	RAB	Sep-17	Yundamindera	S1673	6751383	430161	270	-60	39	No Significant Assay			
YMB413	RAB	Sep-17	Yundamindera	S1673	6751384	430200	270	-60	47	No Significant Assay			
YMB414	RAB	Sep-17	Yundamindera	S1673	6751379	430238	270	-60	38	No Significant Assay			
YMB415	RAB	Sep-17	Yundamindera	N1295	6751002	430209	270	-60	58	No Significant Assay			
YMB416	RAB	Sep-17	Yundamindera	N1295	6751000	430241	270	-60	56	No Significant Assay			
YMB417	RAB	Sep-17	Yundamindera		6752202	429700	270	-60	80	No Significant Assay			

HOLE ID	Hole Type	Date	Project	Prospect	GDA94_N	GDA94_E	Azim	Dip	Depth	Intersections > 0.1g/t Au			
										From	To	Distance	Grade
YMB418	RAB	Sep-17	Yundamindera		6752199	430339	270	-60	38	No Significant Assay			
YMB419	RAB	Sep-17	Yundamindera		6752202	430379	270	-60	80	No Significant Assay			
YMB420	RAB	Sep-17	Yundamindera		6753400	429445	270	-60	65	No Significant Assay			
YMB421	RAB	Sep-17	Yundamindera		6753400	429450	270	-60	9.1	No Significant Assay			
YMB422	RAB	Sep-17	Yundamindera		6753395	429490	270	-60	61	44	48	4	0.10
YMB423	RAB	Sep-17	Yundamindera		6753405	429530	270	-60	62	No Significant Assay			
YMB424	RAB	Sep-17	Yundamindera		6753401	429569	270	-60	60	No Significant Assay			
YMB425	RAB	Sep-17	Yundamindera		6753403	429608	270	-60	72	No Significant Assay			
YMB426	RAB	Sep-17	Yundamindera		6753403	429649	270	-60	101	No Significant Assay			
YMB427	RAB	Sep-17	Yundamindera		6754007	429578	270	-60	30	28	30*	2	0.10
YMB428	RAB	Sep-17	Yundamindera		6753998	429621	245	-60	33	No Significant Assay			
YMB429	RAB	Sep-17	Yundamindera		6540008	429661	270	-60	35	No Significant Assay			
YMB430	RAB	Sep-17	Yundamindera		6754000	429700	270	-60	32	No Significant Assay			
YMB431	RAB	Sep-17	Yundamindera		6753998	429735	270	-60	38	24	38*	14	0.12
YMB432	RAB	Sep-17	Yundamindera		6754009	429597	270	-60	34	No Significant Assay			
YMB433	RAB	Sep-17	Yundamindera		6754003	429635	245	-60	33	No Significant Assay			
YMB434	RAB	Sep-17	Yundamindera		6753554	429576	270	-60	83	32	36	4	0.14
YMB435	RAB	Sep-17	Yundamindera		6753554	429606	270	-60	79	16	20	4	0.13
YMB436	RAB	Sep-17	Yundamindera	A41	6751695	430952	270	-60	45	No Significant Assay			
YMB437	RAB	Sep-17	Yundamindera	A41	6751673	430882	270	-60	38	No Significant Assay			
YMB438	RAB	Sep-17	Yundamindera	A41	6751679	430906	270	-60	34	No Significant Assay			
YMB439	RAB	Sep-17	Yundamindera	A41	6751682	430931	270	-60	34	No Significant Assay			
YMB440	RAB	Sep-17	Yundamindera	A41	6751693	430988	270	-60	37	No Significant Assay			
YMB441	RAB	Sep-17	Yundamindera		6751378	430282	270	-60	84	No Significant Assay			
YMB442	RAB	Sep-17	Yundamindera		6751384	430318	270	-60	67	No Significant Assay			
YMB443	RAB	Sep-17	Yundamindera		6751385	430358	270	-60	61	No Significant Assay			
YMB444	RAB	Sep-17	Yundamindera		6751384	430395	270	-60	30	No Significant Assay			
YMB445	RAB	Sep-17	Yundamindera		6752201	429740	270	-60	71	No Significant Assay			
YMB446	RAB	Sep-17	Yundamindera		6752198	429776	270	-60	72	No Significant Assay			
YMB447	RAB	Sep-17	Yundamindera		6752201	429817	270	-60	48	No Significant Assay			
YMB448	RAB	Sep-17	Yundamindera		6752208	429858	270	-60	81	24	28	8	0.15
YMB449	RAB	Sep-17	Yundamindera		6752203	429900	270	-60	41	No Significant Assay			
YMB450	RAB	Sep-17	Yundamindera		6752200	429938	270	-60	71	No Significant Assay			
YMB451	RAB	Sep-17	Yundamindera		6752205	429988	270	-60	48	No Significant Assay			
YMB452	RAB	Sep-17	Yundamindera		6752204	430022	270	-60	75	No Significant Assay			
YMB453	RAB	Sep-17	Yundamindera		6752204	430058	270	-60	68	No Significant Assay			
YMB454	RAB	Sep-17	Yundamindera		6752206	430102	270	-60	104	No Significant Assay			
YMB455	RAB	Sep-17	Yundamindera		6752204	430139	270	-60	37	No Significant Assay			
YMB456	RAB	Sep-17	Yundamindera		6752201	430182	270	-60	110	52	56	4	0.24
YMB457	RAB	Sep-17	Yundamindera		6752201	430220	270	-60	107	36	107*	71	0.26
YMB458	RAB	Sep-17	Yundamindera		6752201	430261	270	-60	47	No Significant Assay			
YMB459	RAB	Sep-17	Yundamindera		6752203	430300	270	-60	85	64	85	21	0.11
YMB460	RAB	Sep-17	Yundamindera		6752195	430415	270	-60	79	No Significant Assay			
YMB461	RAB	Sep-17	Yundamindera		6752977	429482	270	-60	76	No Significant Assay			
YMB462	RAB	Sep-17	Yundamindera		6752980	429519	270	-60	40	No Significant Assay			
YMB463	RAB	Sep-17	Yundamindera		6752980	429561	270	-60	74	No Significant Assay			
YMB464	RAB	Sep-17	Yundamindera		6752980	429600	270	-60	74	No Significant Assay			
YMB465	RAB	Sep-17	Yundamindera		6752984	429640	270	-60	111	40	44	4	0.25
YMB466	RAB	Sep-17	Yundamindera		6752982	429681	270	-60	125	No Significant Assay			
YMB467	RAB	Sep-17	Yundamindera		6752983	429719	270	-60	83	No Significant Assay			

Appendix 3 –Yundamindera – Box Well West Extension – October - November-2017 RAB Drilling

THE 2012 AUSTRALASIAN CODE FOR REPORTING EXPLORATION RESULTS, MINERAL RESOURCES AND ORE RESERVES (THE JORC CODE)

Table 1 Checklist of Assessment and Reporting Criteria

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	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg 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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Sampling technique discussed over page in sub sampling technique section.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i> 	<ul style="list-style-type: none"> RAB Drilling . 104mm diameter hole

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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. 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. 	RAB Drilling <ul style="list-style-type: none"> Samples are drilled to Blade Refusal. Recovery good from all holes returning expected volume of sample except in collar area 0-4m. Lesser returns from holes that intersect the water table (holes generally terminated) Metre sample volumes and moisture content is estimated and recorded by the geologist on site
Logging	<ul style="list-style-type: none"> 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. 	R Drilling. <ul style="list-style-type: none"> Chip samples have been geologically logged for all relevant geological and some structural data. Logging for this program has been digitally captured, samples not capable of being included in a Mineral Resource Estimation. Chips are retained in chip trays Every metre is individually logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	RAB Drilling. <ul style="list-style-type: none"> Reverse circulation samples were collected in buckets and dumped on site. Initial %sp+samples collected from the centre of dump piles, composited over 4 metres and sent for low level fire assay. CRM standards and blanks submitted with assays.
Quality of assay data and	<ul style="list-style-type: none"> 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, 	RAB Drilling <ul style="list-style-type: none"> Samples are assayed by Low Level Fire Assay, 30 g charge at Ultratrace , Perth A range of five different gold grade CRM standards have been

Criteria	JORC Code explanation	Commentary
<i>laboratory tests</i>	<p><i>the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>submitted at a rate of between 3-5 / 100 samples.</p> <ul style="list-style-type: none"> The number of each individual standard sample submitted is moderate in each assay job - however at least 4 standards are submitted in each job batch. Analysis on individual standards is ongoing with each standard inserted performing reasonably well with no major variance observed. Blanks (1 or 2 / 100) submitted these have performed reasonably with results less than 0.01 g/t gold No distinct or systemic bias has been detected
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>RAB Drilling</p> <ul style="list-style-type: none"> Onsite geology data verified by Exploration Manager Laboratory data is supplied electronically to site and head office Project data is currently stored at the head office of the company and in onsite laptops, with a weekly offsite backup of all data. Geological logging is entered by technical staff and reviewed for correctness. Samples for assay are collected from drillsite upon collection and transported to a camp until a batch is despatched for assay by Hawthorn staff to the laboratory.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<p>RAB Drilling</p> <ul style="list-style-type: none"> The grid used is GDA 94 Zone 51. Collars collected on at least 2 cycling handheld GPS points.. Surface land form in each prospect area drilled is gently sloping and is currently assumed equivalent for each hole drilled.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<p>RAB Drilling</p> <ul style="list-style-type: none"> Data collected in this program is exploratory in nature and hence geological and grade continuity for a Mineral Resource Estimation is not established. Current drill spaces are on 200m to 500m sections, with 40-50 m
<i>Orientation of data in</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i> 	<p>RAB Drilling</p> <ul style="list-style-type: none"> The drilling at Box Well Extension is at -60 ° drilled towards 250 -

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	<p>270°. Orientations are at or within 10 degrees to the interpreted right angle of the strike of mineralisation. Dip of mineralisation is believed to be at 60-70° to the E or ENE, with a second set of mineralised features dipping at 30° to the E or ENE.</p> <ul style="list-style-type: none"> Drillholes not surveyed
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All RAB samples submitted to the laboratory are collected directly from the sample piles with the sample bag tied. During sample collection for all holes a staff member is always present. Samples are delivered to the laboratory by company staff. Assay pulps are recovered from laboratory and stored in locked storage sheds
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> There have been no audits or reviews of sampling techniques and data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Drilling was on tenements solely held by Hawthorn Resource at Box Well There are no known issues and the tenements are in good standing
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Box Well RAB Drilling.</p> <ul style="list-style-type: none"> The Box Well West tenements were soil sampled by AngloGold Australia, WMC and Delta Gold between 1986 . 2000. No further work was carried out on the tenements until Hawthorn obtained the tenement.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Targets at Box Well were RAB drilled by Hawthorn in late 2014. Follow-up RC programs were drilled in April, July and November 2015. RC and Diamond Drilling in 2016 established a reported Indicated and Inferred Resource of 130,000 oz of Au
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Yundamindera – Box Well Drilling</p> <p>Locally the geology consists of intermediate schists and igneous intrusives adjacent to sediments. Basaltic andesite, felsic volcanics and volcaniclastics trend in a north west- south east direction. The northern tenements are dominated by interbedded undifferentiated sediments and andesite. Differentiated doleritic sills intrude into conglomeritic and polymictic sands stones towards the east of the tenements. Interbedded ultramafic, peridotite-bearing intrusives and dolerite form a distinctive north-west trend in along the west of the tenements. These lithologies can be overlain by Cenozoic ferruginous clay, colluvium and silts. Several significant drainage systems in the licence are associated with alluvium, clay, silt and sand</p> <p>A key feature of several deposits in the area is the close association of gold mineralisation on the margins of . if not outright hosted by . syenitic porphyries, which has been demonstrated in the Coffey Bore area of Hawthorn\$ adjoining tenement E39/1295. At Box Well West thin syenite porphyries are known, however the mineralisation appears to within a N-S striking shear zone that has brecciated felsic volcanic lithologies , with latter silicification prominent.</p>
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> 	<ul style="list-style-type: none"> All RAB drillholes have been reported in Appendix 1.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> ○ 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	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Intervals reported are general greater than 0.10 gram x metres . unless geologically significant
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Down hole lengths reported . true widths are estimated at approximately 80-90% of downhole reported width.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer to Figures 5 in the body of the report
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not applicable as all significant grade intervals are reported
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, 	<p>Box Well RAB Drilling</p> <ul style="list-style-type: none"> • Further RC drilling is likely to occur in the upcoming quarter at Box Well West to extend the recently announced resource estimate

Criteria	JORC Code explanation	Commentary
	<i>including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none"> • Exploration programs including SAM surveys, RAB and RC drilling between the Box Well West and Coffey Bore prospects will continue. • The position of the proposed hole collars is likely to be commercially sensitive.

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

HAWTHORN RESOURCES LIMITED

ABN

44 009 157 439

Quarter ended ("current quarter")

31 December 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(240)	(479)
(b) development	(1,600)	(1,913)
(c) production	-	-
(d) staff costs	(49)	(118)
(e) administration and corporate costs	(272)	(465)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	16
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other - GST Refundable	70	70
Other - JV Partner Contribution	300	300
1.9 Net cash from / (used in) operating activities	(1,783)	(2,589)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	6,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(198)	(472)
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	(198)	5,528

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,218	1,298
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,783)	(2,589)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(198)	5,528
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,237	4,237

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	4,187	6,168
5.2 Call deposits	50	50
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)	4,237	6,218

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

Current quarter \$A'000
75
-

Directors fees & salary \$21,250 (Previous Quarter \$58,750)
Fully Serviced Office facility rental \$52,250 (Previous Quarter \$52,250)
Company requested Consulting Fees \$1,650 (Previous Quarter \$Nil)

7. Payments to related entities of the entity and their associates

- 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

Current quarter \$A'000
-
-

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.		

Please note that the December 2017 Quarterly Reports have been prepared specifically excluding the proceeds from the delivery and processing ore from the Trouser Legs Mining Joint Venture mining operations as reported in the December 2017 Quarterly Activities Report.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	240
9.2 Development	450
9.3 Production *	3,450
9.4 Staff costs	95
9.5 Administration and corporate costs	180
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	4,415

* Revenue expected to be received during the quarter per the signed Ore Sale and Purchasing Agreement . see ASX announcement 27th October, 2017.

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		See attached		
10.2 Interests in mining tenements and petroleum tenements acquired or increased		See attached		

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: 31/01/18.

Print name: MOURICE GARBUTT

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 either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

HAWTHORN RESOURCES LIMITED

ACN 009 157 439

CHANGES IN INTERESTS IN MINING TENEMENTS

**10.1 Interests in Mining
Tenements relinquished,
reduced or lapsed**

Tenement Reference	Nature of Interest [note (4)]	Interest at beginning of quarter	Interest at end of quarter
E28/1228	Disposal (sale)	30%	0%

**10.2 Interests in Mining
Tenements acquired
Or increased**

Tenement Reference	Nature of Interest [note (4)]	Interest at beginning of quarter	Interest at end of quarter
L31/69	Application	0%	0%

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3.

Project / Tenement	Location	Interest at beginning of quarter	Interest at end of quarter	Joint Venture Partner / Farm-In Partner / Farm Out Partner
Pinjin East	West Australia			
E 31/760		100%	100%	
E 31/781		100%	100%	
E 31/782		100%	100%	
E 31/783		100%	100%	
E 31/882		100%	100%	
E 31/1049		100%	100%	
E 31/1050		100%	100%	
Triumph	West Australia			
M 31/481		100%	100%	
Yundamindera	West Australia			
E 39/1292		100%	100%	
E 39/1297		100%	100%	
E 39/1351		100%	100%	
E 39/1673		100%	100%	
E 39/1674		100%	100%	
E 39/1791		100%	100%	
E 39/1804		100%	100%	
E 39/1810		100%	100%	
E 39/1881		100%	100%	
P 39/4713		100%	100%	
P 39/5817		100%	100%	
P 39/5821		100%	100%	
P 39/5822		100%	100%	
P 39/5846 (A)		0%	0%	
M 39/1112		100%	100%	
Mt Bevan Iron Ore Joint Venture	West Australia			
E 29/510 -I		40%	40%	Legacy Iron Ore Limited
Deep South Edjudina - Pinjin Joint Venture	West Australia			
E 39/1301		80%	80%	Westgold Resources Ltd
M 39/1109		80%	80%	Westgold Resources Ltd
M 39/1110		80%	80%	Westgold Resources Ltd
Pinjin – Trouser Legs Joint Venture	West Australia			
G 31/4		70%	70%	GEL Resources
L 31/32		70%	70%	GEL Resources
L 31/65		70%	70%	GEL Resources
L 31/66		70%	70%	GEL Resources
L 31/68		70%	70%	GEL Resources
L 31/69 (A)		0%	0%	GEL Resources
M 31/78		70%	70%	GEL Resources
M 31/79		70%	70%	GEL Resources
M 31/88		70%	70%	GEL Resources
M 31/113		70%	70%	GEL Resources
M 31/284		70%	70%	GEL Resources
Edjudina - Pinjin Joint Venture	West Australia			
E 31/789		80%	80%	Westgold Resources Ltd

Mining exploration entity and oil and gas exploration entity quarterly report

Yundamindera Edjudina - Pinjin Joint Venture	West Australia			
E 39/1294		80%	80%	Westgold Resources Ltd
E 39/1295		80%	80%	Westgold Resources Ltd
Teutonic Bore Royalty *	West Australia			
E 37/902		0%	0%	Jabiru Metals
P 37/7351		0%	0%	Jabiru Metals
	* Royalty up to a maximum of \$1m subject to conditions			