

ASX Announcement**30th April 2018****COMPANY DETAILS****Davenport Resources Limited****ABN:** 64 153 414 852**ASX CODE:** DAV**PRINCIPAL AND
REGISTERED OFFICE
(& Postal Address)**

Davenport Resources Limited
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Melbourne VIC 3000

W: www.davenportresources.com.au**E:** info@davenportresources.com.au**P:** +61 (0) 415 065 280**Capital Structure**

108.7M Ordinary shares
6.2M Performance rights
6.2M Unlisted options

BOARD OF DIRECTORS

Patrick McManus
(Non-Executive Chairman)
Dr Chris Gilchrist
(Managing Director)
Chris Bain
(Executive Director)
Rory Luff
(Non-Executive Director)

Davenport completes purchase of Three Mining Licences from German Government

Highlights

- The purchase of the Mining Licenses for Mühlhausen-Nohra, Ebeleben and Ohmgebirge is now concluded. These are now fully owned by Davenport.
- Highly prospective land package of over 650km² now held in the South Harz potash Region of Germany.
- JORC Inferred Resource of 576.6 million tonnes at 12.1% K₂O declared for the Ebeleben Mining License.
- Known historic resource base on the Mühlhausen-Nohra Mining License is 1.11 Bn tonnes at 10.5% K₂O (containing 114.9 million tonnes K₂O).

Davenport Resources (ASX: DAV) ("Davenport", "the Company"), through its 100% owned German subsidiary East Exploration GmbH, is pleased to announce that it has completed its purchase of the 3 Mining Licenses (Mühlhausen-Nohra, Ebeleben & Ohmgebirge) from the Bodenverwertungs-und-verwaltungs GMBH (BVVG), a German government agency charged with divesting former German Democratic Republic (GDR) assets (press release ASX:DAV 16th August 2017).

Davenport Managing Director Dr Chris Gilchrist said: *"this is excellent news for the Company as we have secured our land position in Germany to over 650km² and, in the process, we have added a JORC 2012 Inferred Resource for Ebeleben (press release ASX:DAV 3rd April 2018) to the Company's resource balance sheet. Further ongoing work being carried out on the Mühlhausen-Nohra Mining License by Micon international Co. Limited could yield similar results, and overall, I am confident in saying that this has been a very worthwhile strategic investment for the Company. We are firmly on the path to Europe's largest potash resource"*

The final transaction payment of €450,000 has been received by the BVVG and Davenport has now begun the administrative process to have the three licences re-issued in the name of East Exploration GmbH.

The three licences – Mühlhausen-Nohra, Ebeleben and Ohmgebirge (Figure 1) – are unique and valuable, being perpetual mining licences granted under the former GDR system. They are not subject to expiry, rent, royalties or reporting requirements of the current German tenure system. They are however subject to the usual environmental laws and mine development regulations that apply in Germany.

The three new Mining Licenses adjoin Davenport's existing Exploration Licences, Küllstedt and Gräfen-tonna, in the South Harz potash Region (Figure 1). All three mining licences have been extensively drilled with historic resource estimates that date back to the former GDR era when potash was actively mined in the region. On the 3rd April 2018, DAV:ASX released details of a JORC 2012 Inferred Resource of 576.6 million tonnes at 12.1% potassium oxide (K_2O) for the Ebeleben Mining Licence (Table 1). On the 10th April 2018, Davenport confirmed that the Mühlhausen-Nohra Mining License contained known historic resources totalling 114.9 million tonnes of contained K_2O (Table 2). Review work is still ongoing with the Ohmgebirge mining License and results will be announced to the market as soon as they become available.

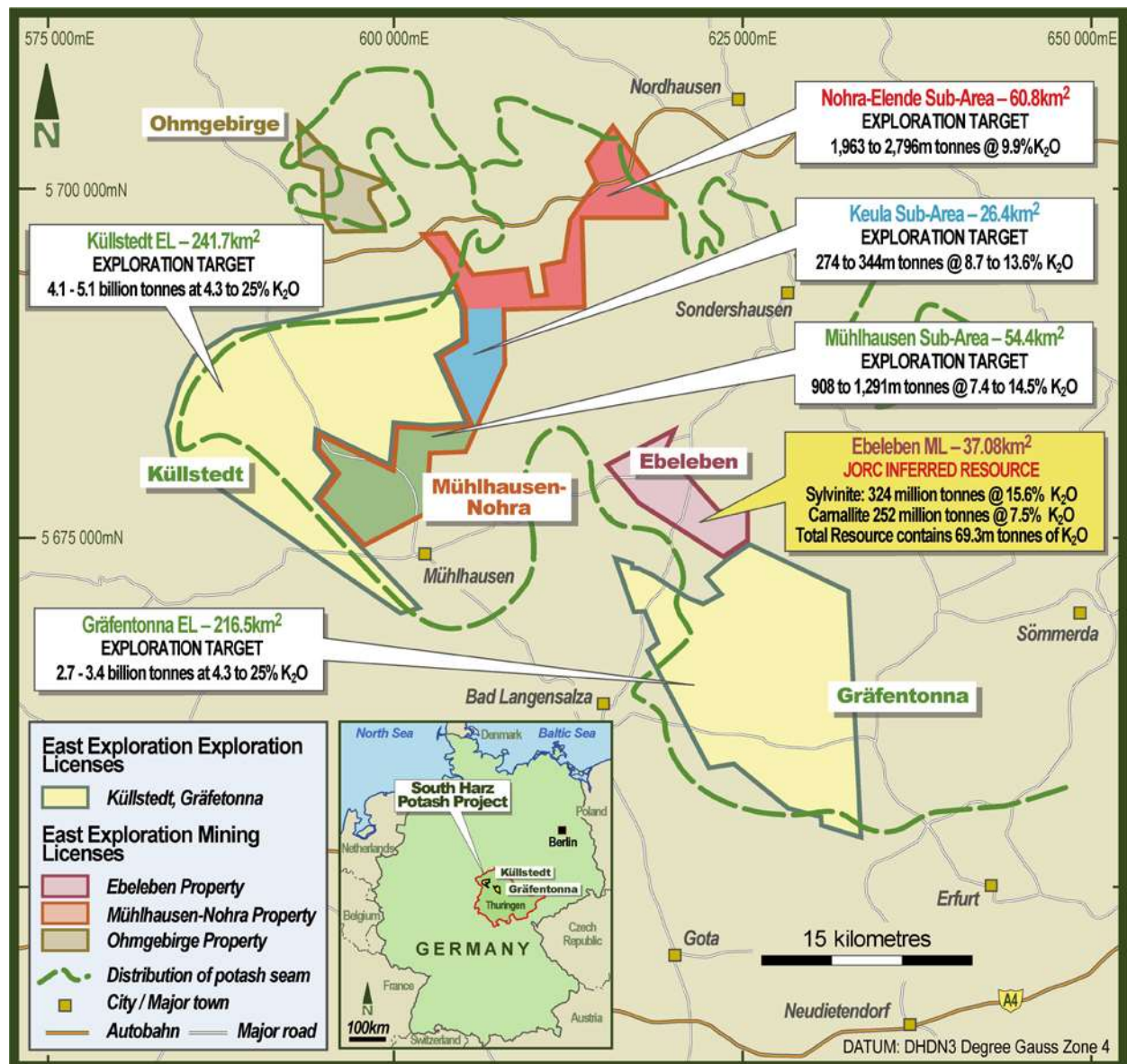


Figure 1: Location of the three Mining Licenses; Mühlhausen-Nohra (centre) Ohmgebirge (top left) and Ebeleben (centre right), together with the two exploration license areas Küllstedt and Gräfen-tonna (both in yellow)

JORC, 2012, Inferred Resource - Total for Ebeleben Mining License			
Seam	Tonnage of Mineralised Rock (million tonnes)	K ₂ O Grade (%)	Tonnage of K ₂ O (million tonnes)
Sylvinite	324.0	15.6	50.4
Carnallitite	252.6	7.5	18.9
Total Ebeleben	576.6	12.1	69.3

Table 1 Ebeleben Mineral Resources, 28th March 2018 (JORC, 2012)

Historic Resources - Total for Mühlhausen-Nohra Mining License			
Name of Sub-Area	Tonnage of Mineralised Rock (million tonnes)	K ₂ O Grade (%)	Tonnage of K ₂ O (million tonnes)
Mühlhausen SA	234.0	14.4	33.8
Keula SA	65.2	12.8	8.3
Nohra-Elende SA	816.1	8.9	72.8
Total	1,115.3	10.3	114.9

Table 2 Summary of Historic Resources located within the Mühlhausen-Nohra Mining License. Conversion to a JORC-compliant resource is ongoing.

Cautionary Note: The three resource estimates that have been identified within the Mühlhausen-Nohra Mining License are historical foreign estimates and are not reported in accordance with the JORC Code. A competent person has not yet performed sufficient work to classify these historical foreign estimates as mineral resources in accordance with the JORC code, and it is uncertain that following further exploration work that these historical foreign estimates will be able to be reported as mineral resources in accordance with the JORC Code.

INVESTOR & MEDIA ENQUIRIES

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Competent Person Statement

The South Harz Potash Project data in this announcement is based on information reviewed by Jason Wilkinson, a member of the Professional Member of the Institute of Materials, Minerals & Mining (MIMMM) and an employee of Davenport Resources Limited. Mr Wilkinson has sufficient experience that is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to which he is undertaking, 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 Wilkinson has consented to the inclusion of this information in the form and context in which it appears in this announcement.