

## ASX Announcement

10<sup>th</sup> July 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,  
303 Collins Street  
Melbourne VIC 3000

W: [www.davenportresources.com.au](http://www.davenportresources.com.au)

E: [info@davenportresources.com.au](mailto:info@davenportresources.com.au)

P: +61 (0) 415 065 280

### Capital Structure

135.2 Ordinary shares

6.2M Unlisted options

6.2M Performance Rights

### BOARD OF DIRECTORS

**Patrick McManus**

(Non-Executive Chairman)

**Dr Chris Gilchrist**

(Managing Director)

**Chris Bain**

(Executive Director)

**Rory Luff**

(Non-Executive Director)

## Davenport completes Mining Licence ownership transfer

Davenport Resources (ASX: DAV) ("Davenport", "The Company"), is pleased to announce the completion of all regulatory processes relating to the transfer of ownership of the three recently acquired perpetual mining licences in Germany's South Harz Basin (Figure 1) to its wholly-owned German subsidiary, East Exploration GMBH.

The licences, Ebeleben, Mühlhausen-Nohra and Ohmgebirge, were purchased through an open, competitive tender process in August 2017 from the Bodenverwertungs-und-Verwaltungs GmbH ("BVVG"), a German Government agency charged with divesting former German Democratic Republic (GDR) assets (ASX announcement 16 August 2017). They cover areas that host known potash mineralisation and are located adjacent to historic potash mines.

Final confirmation of ownership was received by the Company for all three licence areas from the Thuringian Land Registry Office in Erfurt, Germany, on 2 July 2018. The transfer of legal ownership is now concluded.

The three licences are unique in nature being perpetual mining licences granted under the former GDR system. They are not subject to expiry, rent, royalties or any reporting requirements whatsoever under the current German mining licence tenure system. They are, however, subject to the environmental laws and mine development regulations that apply in Germany.

Davenport has used the 10 months since acquiring the licences to collate, review and digitally enter a vast amount of historical data from the three areas into databases from which the historic resources can be re-modelled under JORC 2012 requirements. Leading consultants Ercosplan and Micon International Company Limited have been engaged to carry out the review work and to compile JORC compliant exploration targets and resource estimates. This work is still ongoing.

The resources underlying the three licence areas are summarised below:

Perpetual Mining License Area	Historic Resource	JORC 2012 Inferred Resource
Ebeleben		576.6 Mt @ 12.13% K <sub>2</sub> O <sup>1</sup>
Mühlhausen-Nohra	1,115.3 Mt @ 10.3% K <sub>2</sub> O <sup>2</sup>	
Ohmgebirge	149.1 Mt @ 13.5% K <sub>2</sub> O <sup>3</sup>	

<sup>1</sup> DAV.ASX announcement 3 April 2018

<sup>2</sup> DAV.ASX announcement 10 April 2018

<sup>3</sup> DAV.ASX announcement 19 June 2018

Davenport Managing Director Dr Chris Gilchrist said: “Work began in September 2017 to evaluate the potash potential of the newly acquired licences. To date, we have identified substantial historic resources within the boundaries of the three licence areas, and the company is progressing well with converting these historic resources to JORC 2012 compliant resources. In April 2018, we announced the first of our JORC compliant resources within Ebeleben which contains **576.6 million tonnes at 12.1% K<sub>2</sub>O** (DAV:ASX announcement 3<sup>rd</sup> April 2018). Micon International Company Limited is currently working on reviewing the historic drilling data belonging to the Mühlhausen-Nohra Mining License area with a view to updating the historical data to a JORC compliant resource. This work is progressing well and is on schedule for completion in the coming weeks. With this final confirmation from the Thuringian Land Registry, Davenport has completed the capture of the prized potash assets of the former GDR and is well on the path to establishing Europe’s largest unmined potash inventory”.

The Company is now focusing its attention on carrying out twin or confirmatory drillholes to verify several of the historical drillholes. Confirmation of historical drillholes should allow the consultants to upgrade parts of the inferred JORC resources to the Indicated category, which will subsequently allow the company to begin technical and economic evaluation.

## INVESTOR & MEDIA ENQUIRIES

Dr Chris Gilchrist - Managing Director

Davenport Resources Ltd

+353 41 988 3409

+353 87 687 9886

[cgilchrist@davenportresources.com.au](mailto:cgilchrist@davenportresources.com.au)

Luke Forrestal - Account Director

Media & Capital Partners

+61 (0) 411 479 144

[luke.forrestal@mcpartners.com.au](mailto:luke.forrestal@mcpartners.com.au)

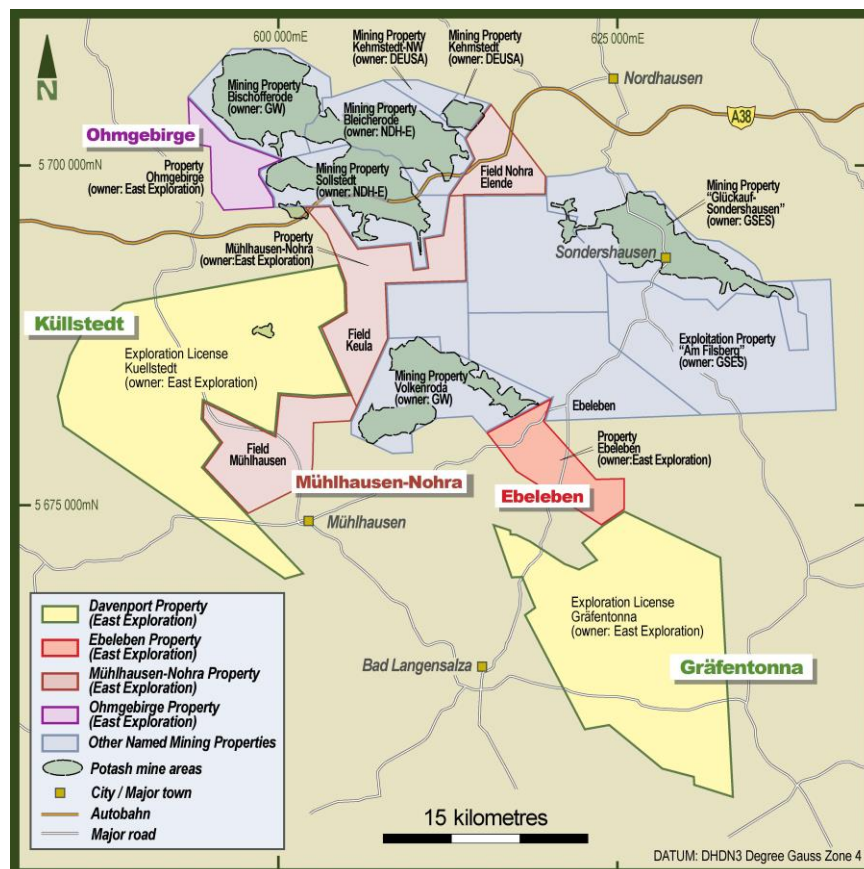


Figure 1 Location map showing the three Mining Licences, Ohmgebirge (top left), Mühlhausen-Nohra (centre) and Ebeleben (bottom right), together with the two exploration license areas Küllstedt and Gräfentonna.