

ASX Announcement**27 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**E:** 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 Share Purchase Plan

Davenport Resources Limited ("Davenport" or the "Company") is pleased to announce strong participation in its Share Purchase Plan (SPP) for new fully paid ordinary shares at 7 cents per share.

The SPP was very well supported by existing shareholders who subscribed directly for a total of \$0.286 million

The total amount raised under the first part of the placement (\$1.85m) and the SPP is \$2.14m. The second stage of the placement will be subject to shareholder approval at a general meeting to be held on 30 August 2018. At that meeting Davenport will also seek shareholder approval for the issue of one free attaching option for every share subscribed to under the placements and SPP. The proposed options will have an exercise price of \$0.20 (20 cents) and expire on 31 July 2013.

Davenport will apply, subject to compliance with ASX listing rules, to have the options listed. The company has retained the right to place the shortfall from the capped amount of \$500,000 for the SPP within 3 months of the closing date.

The funds raised will be used on the South Harz potash project to continue fast-tracking the conversion of historic resources to JORC-compliant Inferred Resources and to prepare the ground for confirmatory drilling in early 2019

Shares issued under the SPP will be allotted on 27 July 2018

INVESTOR & MEDIA ENQUIRIES

Dr Chris Gilchrist - Managing Director

Davenport Resources Ltd

+353 41 988 3409

+353 87 687 9886

cgilchrist@davenportresources.com.au

Luke Forrestal - Account Director

Media & Capital Partners

+61 (0) 411 479 144

luke.forrestal@mcpartners.com.au