

ASX Announcement6th September 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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W: www.davenportresources.com.au**E:** info@davenportresources.com.au**P:** +61 (0) 415 065 280**Capital Structure**

139.3M 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 Appoints Bacchus Capital Advisers

Davenport Resources (ASX: DAV) ("Davenport", "The Company"), is pleased to announce the appointment of London-based Bacchus Capital Advisers Limited ("Bacchus") for the provision of strategic, financial and corporate advisory services.

Davenport has noted a recent increase in interest from European investors as it progresses its plans to develop a significant potash business in Germany's South Harz Basin. The Company believes the appointment of Bacchus will assist in harnessing that interest and further demonstrating the value of its South Harz project.

Under the agreement executed with Davenport, Bacchus will take responsibility for facilitating various activities and/or transactions contemplated by the Company during the next 18-24 months and act as its corporate adviser.

Davenport Managing Director Dr Chris Gilchrist said: *"The Company is progressing very well in increasing its understanding of the scale and quality of the South Harz project in central Germany. The large amount of exploration data available is providing a very low-cost and quick route to establishing substantial resources, which will in turn allow us to advance rapidly to feasibility studies."*

"The Board is delighted to have engaged such a high-calibre advisory team as Bacchus and we regard their willingness to work with us as a firm endorsement of our potash assets and the quality of our Board and management team. Together, we intend to significantly increase our marketing efforts within Europe in support of planned, higher level technical and economic investigations within our license areas in the South Harz District."

Bacchus Managing Director and Co-Founder, Paul Cahill said: *"Davenport has assembled an enviable land position in central Germany which hosts substantial potash resources. Our decision to act as the Company's strategic and corporate adviser is based on our strong belief in the Davenport Board and management team and the Company's potential to deliver significant value to its shareholders"*.

About Bacchus

Bacchus is an independent merchant and advisory boutique which specialises in the metals and mining sector and was established in 2017 by Peter Bacchus, former Global Head of Mining & Metals at Morgan Stanley. It brings together senior professionals from the investment banking and natural resources sectors and is experienced in providing resources companies with strategic, tactical and M&A advice as well as assistance with raising capital and the introduction of partners.

About Davenport

Davenport is an ASX listed potash developer with a large land-holding in the South Harz region of Thuringen, in Central Germany. The South Harz region has been a major potash producer for over 100 years. Holding over 600km² of mining and exploration licences, the Company is in the process of delineating a large resource and establishing a major potash mine.

INVESTOR & MEDIA ENQUIRIES

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