



6 April 2017

PROPOSED ISSUE OF SECURITIES

The Company has secured verbal commitments for the placement of 21,000,000 ordinary shares by way of a placement to sophisticated investors, in accordance with Listing Rule 7.1A.

A maximum of 21,046,523 ordinary shares can be issued by the Company under listing rule 7.1A.

Any shares issued will rank equally with all other existing shares.

The issue price of the shares is 0.8 of one cent per share, calculated at a 20% discount to the VWAP of trades over the last 15 traded days and will raise the Company \$168,000.

The purpose of the issue is to provide funds for ongoing exploration and administration costs.

In accordance with Listing Rule 7.1A, the 10% rule, this issue was approved at the Company's Annual General Meeting held on 30 November 2016.