



## ASX ANNOUNCEMENT

**ASX Code:** FRN  
**Shares on Issue:** 250,000,000  
**Cash:** \$2.99 million

**Chairman:** Josh Puckridge  
**Director:** Thomas Bahen  
**Director:** Glenn Whiddon  
**Secretary:** Loren King

**Registered Office**  
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 Subiaco, WA, 6008

**Postal Address**  
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 WA, 6904

**Website**  
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**ACN:** 098 236 938

### Fraser Range Metals Group Limited

Fraser Range Metals Group is an early stage explorer of nickel, copper and gold in the Fraser Range region of Western Australia.

Fraser Range Metals Group re-commenced trading on 15 March 2016 under the ASX code: FRN.

The Company is committed to the exploration of its Fraser Range project located approximately 215km east of Kalgoorlie, Western Australia.

**For enquiries please contact:**

[info@frmetals.com.au](mailto:info@frmetals.com.au)  
 +61 (8) 6489 1600

## QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

For the 3 months ending 31 March 2017 (**Period**)

Fraser Range Metals Group Limited (**Fraser Range Metals Group**) (**FRN**) (**Company**) is pleased to present its Activities Report and Appendix 5B for the Period.

### EXPLORATION ACTIVITIES

#### Dundas Project - ELA 63/1792

The Company has progressed preparation of its environmental management plan for ELA 63/1792, which is part of the process of progressing the tenement toward grant. The Company is expecting this process to progress toward grant in the June quarter 2017. An update will be provided to the market when an outcome is reached.

#### Fraser Range Project - E28/2385, E28/2390, E28/2392

The Company is progressing plans towards conducting ground based surveying and truthing to confirm the reliability of the results of previously completed auger sampling. This previous work has provided a number of moderate tenor anomalies that require follow up exploration.

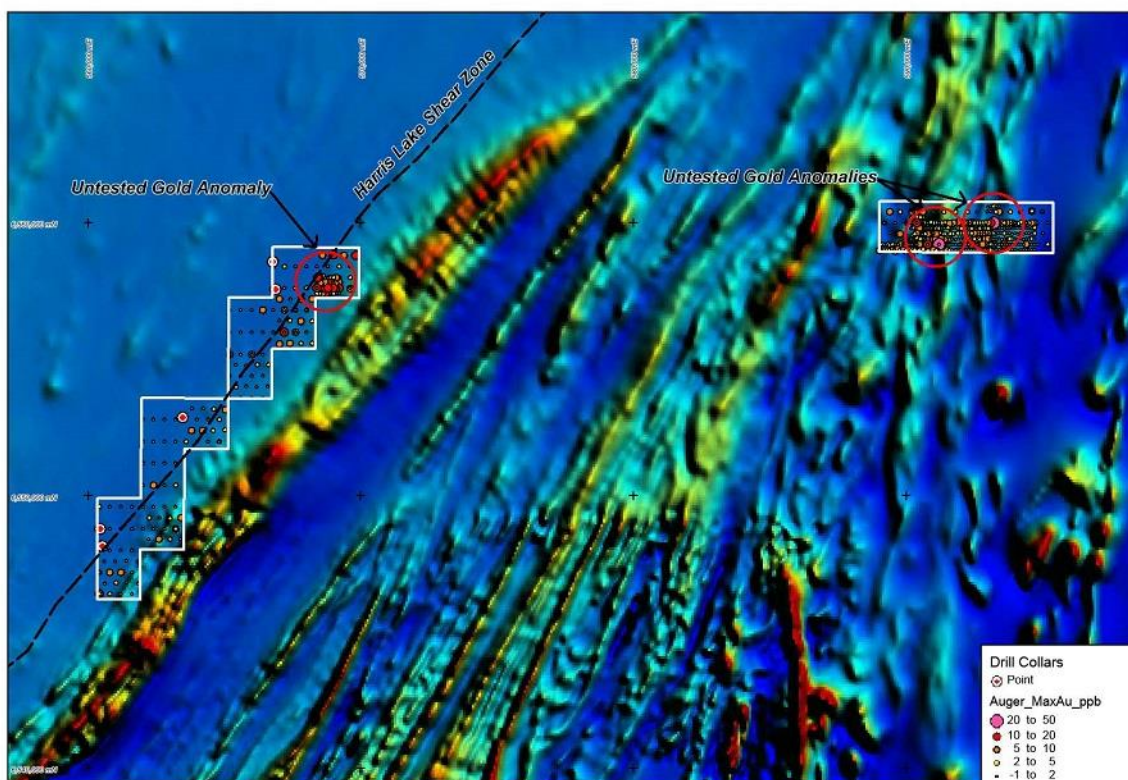
Such follow up exploration will likely take the form of low level, or ground based geophysical surveys, designed to assist in the mapping of the underlying geological sequences and structures around the defined geochemical anomalies. Timing of the ground based activity will be subject to land access, weather and finalising agreements with relevant contractors.

The Company is also actively monitoring competitor activity in the Fraser Range region to assist with its planned activities and assess emerging geological and geochemical models related to mineralisation in the region.

### CORPORATE ACTIVITIES

#### Appointment of Director

During the Period Mr. Thomas Bahen was appointed as a Non-Executive Director of the Company, effective 16 February 2017 as a replacement for Mr. Ian Prentice who retired as a Non-Executive Director. The Company wishes to thank Mr. Prentice for his excellent service to the Company during his tenure as Director.



## Business Development

The Company continues to assess new projects and acquisition opportunities that may be suitable to the Company to acquire for the purposes of creating shareholder value.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

### Fraser Range Metals Group Limited

Mr. Josh Puckridge  
Executive Chairman  
p: +61 8 6489 1600  
[info@frnmetals.com.au](mailto:info@frnmetals.com.au)

### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Fraser Range Metals Group Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Fraser Range Metals Group Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

### Competent person statement

Exploration or technical information in this release has been prepared by **Mr Ian Prentice BSc**, who is a director of Fraser Range Metals Group Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity 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" (the JORC Code). Mr Prentice consents to the report being issued in the form and context in which it appears.

-END-

## Appendix 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

### Name of entity

Fraser Range Metals Group Limited

### ABN

65 098 236 938

### Quarter ended ("current quarter")

31 March 2017

Consolidated statement of cash flows	Current quarter (Mar 2017) \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(53)	(162)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(29)	(110)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	16
1.5 Interest and other costs of finance paid	(0)	(0)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	10	35
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(68)</b>	<b>(221)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter (Mar 2017) \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,055	3,209
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(68)	(221)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,987</b>	<b>2,987</b>

5. <b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	2,987	3,055
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,987</b>	<b>3,055</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

(24)

-

Payment of director's fees, rent, administration expenses and reimbursements.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

-

-

-

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)

**Total facility amount  
at quarter end  
\$A'000**

**Amount drawn at  
quarter end  
\$A'000**

-

-

-

-

-

-

- 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	80
9.2 Development	-
9.3 Production	-
9.4 Staff costs	27
9.5 Administration and corporate costs	60
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>167</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:

  
 .....  
 Company Secretary

Date: 28 April 2017

Print name: Loren A. King

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.