
QUARTERLY ACTIVITIES REPORT FOR QUARTER ENDED 30 JUNE 2017

28th July 2017

OPERATIONS

Greenbushes South – E70/4629 (100%)

The Company continues to progress the grant of the project through the regulatory bodies.

The project comprises one Exploration Licence application (E70/4629) covering a total area of approximately 43 km². It is approximately 15kms to the south of the Greenbushes mine. The Greenbushes mine has been producing lithium from the Greenbushes Lithium Operations for over 25 years. It was established in 1983 and initially focussed on tantalum production but its primary product is lithium. The most recent public lithium resource for the mine was 118.4Mt @ 2.4% Li₂O (as per NI 43-101 Technical Report prepared by Behre Dolbear Australia Pty Ltd for Talison Mining Ltd dated 21 December 2013. A copy of the technical report can be found on Talison's SEDAR profile at www.sedar.com).

The Greenbushes South project is considered prospective for lithium, tin and tantalum. It has similar mineralisation to what exists at the Greenbushes mine.

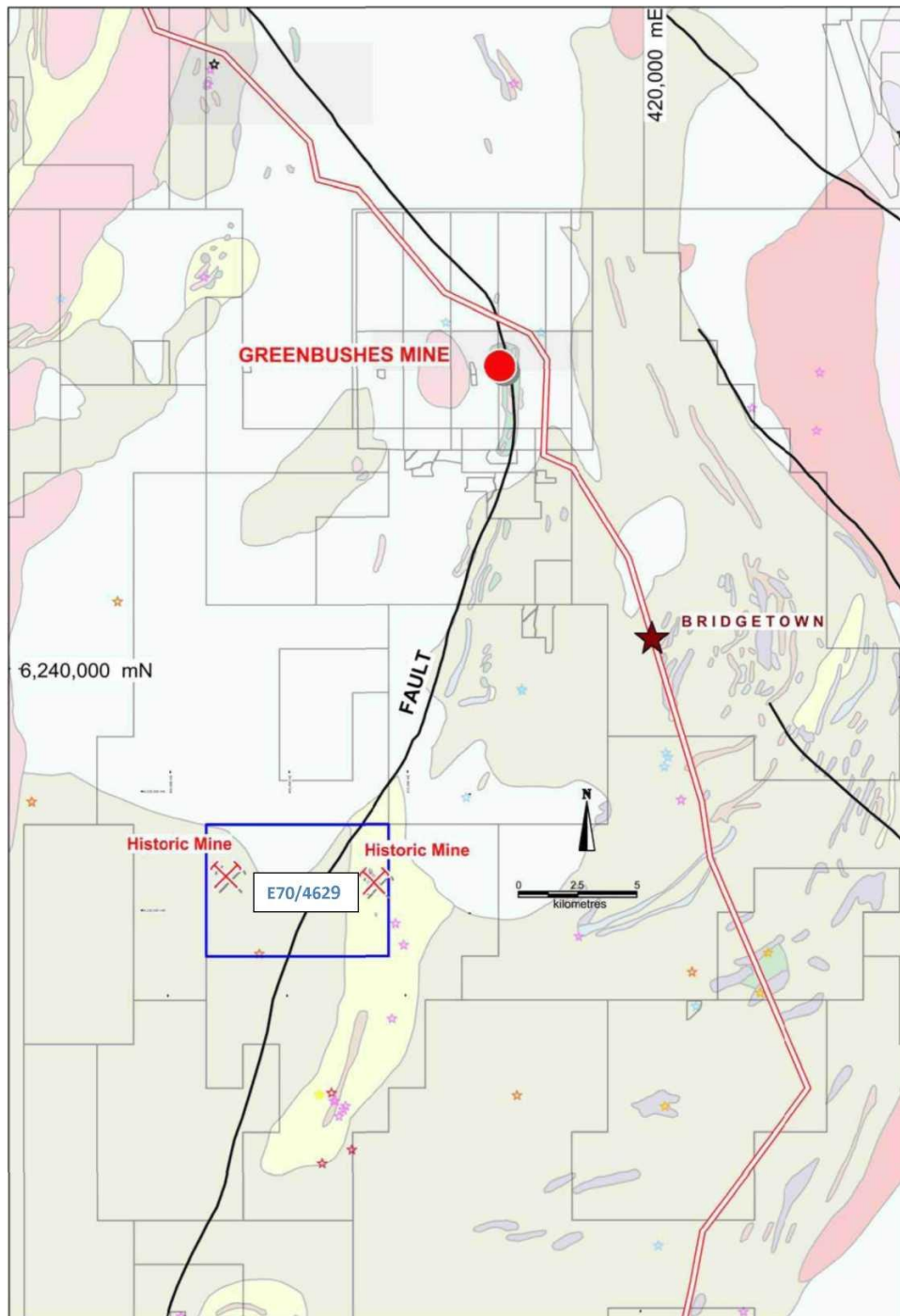
Most of the project is covered with laterite; which is known to mask pegmatites. However, field reconnaissance and mapping undertaken by Dempsey in and around the old historical tin mining areas has revealed remnant pegmatite characteristic within areas of outcropping lateritic duricrust.

Follow up exploration programmes have been planned and will commence upon grant of the tenement.

Alasehir Exploration Licence

As previously announced to the market on 4 September 2015 with subsequent updates on 22 December 2015 and 3 March 2016, Dempsey Minerals Limited ("Dempsey" or "the Company") entered into a conditional exclusive Option and Sale & Purchase Agreement ("Agreement") under which it had an option to acquire 100% of the issued capital of Petroz Limited ("Petroz") ("Option"). Petroz is an unlisted public Australian oil company, which holds a 75% interest in the onshore petroleum Licence 21A which hosts the discovered, but not yet developed, Alasehir & Sarikiz Oil Fields located in Western Turkey ("Licence").

Due to the social unrest in Turkey, the Company was able to re-negotiate an extension to the Option period to 31 December 2017. The Company continues to retain a dialogue with the local regulatory authorities and advisors whilst expenditure has been reduced to a bare minimum. Further meetings with the regulatory bodies and JV partner are being planned for the next quarter.



Location of Greenbushes South – E70/4629 (100%)

CORPORATE ACTIVITIES

Dempsey is currently reviewing and conducting due diligence on several resources projects with a particular emphasis on the battery minerals and gold. As yet, no suitable projects have been identified.

The Company continues to keep administrative spend to a bare minimum.

For further information contact:

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Tenement list as at 30 June 2017:

Project	Licence Number	Interest/Status
Greenbushes South	E70/4629	Application
Walpyring Hill	E70/3065	Royalty interest