

## Quarterly Report to 30 September 2017

ASX Code: **NWF**

### Highlights

#### Sierra Leone Diamond Project:

- Suction-dredge units continue to work through the Monsoon season on the Sewa River, an operational first for the Company. To date, an exceptional average stone size of 0.81 carats per stone has been recovered from the Gbinima locality, with 61 stones over 1.8 carats per stone (cts/stn) being recorded, for a total weight of 138.6 cts, at an average stone size of 2.27 cts/stn.
- The kimberlite exploration program continues, with the focus on the drilling of anomalies interpreted from a mega-ground magnetometry survey completed in EL 12/2014 and EL 19/2014.
- Tenement footprint has been reduced, with the voluntary surrender of EL 11/2014 and the partial surrender of EL 12/2014, allowing exploration activities to focus on priority areas.



**110 carat diamond parcel recovered from recent dredging activities in EL 15/2012  
(arrow indicates 5 ct stone)**

ASX Release: 31 October 2017

ACN 153 219 848

#### **DIRECTORS**

Mr Anthony Ho  
(Executive Director)

Mr Michael Lynn  
(Executive Director)

Mr Suryandy Jahja  
(Non-Executive Director)

#### **CAPITAL STRUCTURE**

Shares on Issue: 235.58M

Options on Issue: 6M

## 1. ALLOTROPES DIAMOND PROJECT – SIERRA LEONE (NEWFIELD 100%)

### *Exploration Activities and Results*

Newfield Resources Limited (“Newfield” or the “Company”) is currently active in four of its exploration licences, covering 726 km<sup>2</sup> of tenement holdings within the Bo, Bonthe, Moyamba, Pujehun and Kenema Districts in the Southern Province of Sierra Leone (Figure 1). A recent rationalisation of the operational footprint has seen the voluntary surrender of EL 11/2011 (221.23 km<sup>2</sup>) and the partial voluntary surrender of a portion of EL 12/2014 (54.8 km<sup>2</sup>) (cf. Figure 1), allowing the Company to focus on its priority areas.

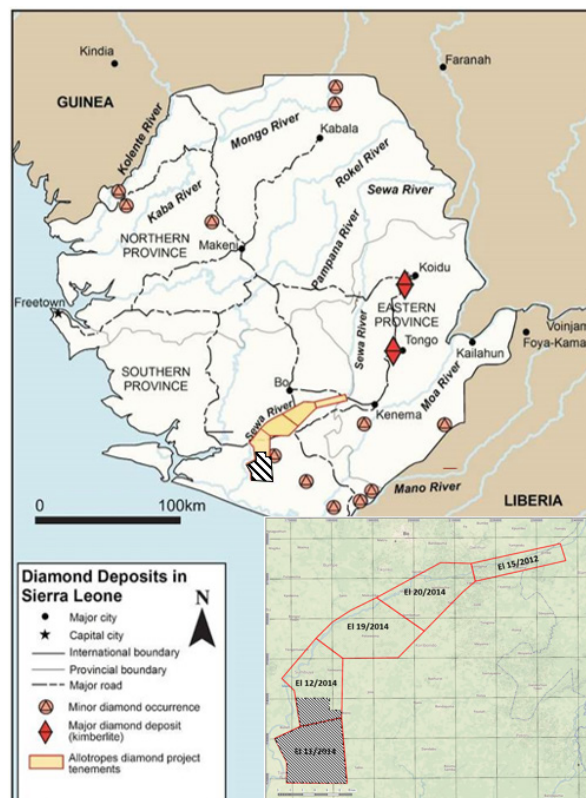
Exploration in this last quarter has been impacted by the seasonal Monsoons, with the alluvial program limited to auger drilling and mapping exercises. Despite the rains, the four (4) suction dredge units deployed on the Sewa River, continued to investigate suitable trap sites at the Gbinima locality that have been preferentially selected on the basis of the Sewa River bedrock topography. Following the completion of a large ground-magnetometry (GM) in EL12/2104 and EL/19/2014, diamond drilling of geophysical ground-magnetometry (GM) anomalies has been the focus of the kimberlite program.

An outline of the exploration activities and results, follows.

### *1 Exploration Licence - EL 15/2012*

#### *1.1 Gbinima Dredging Program*

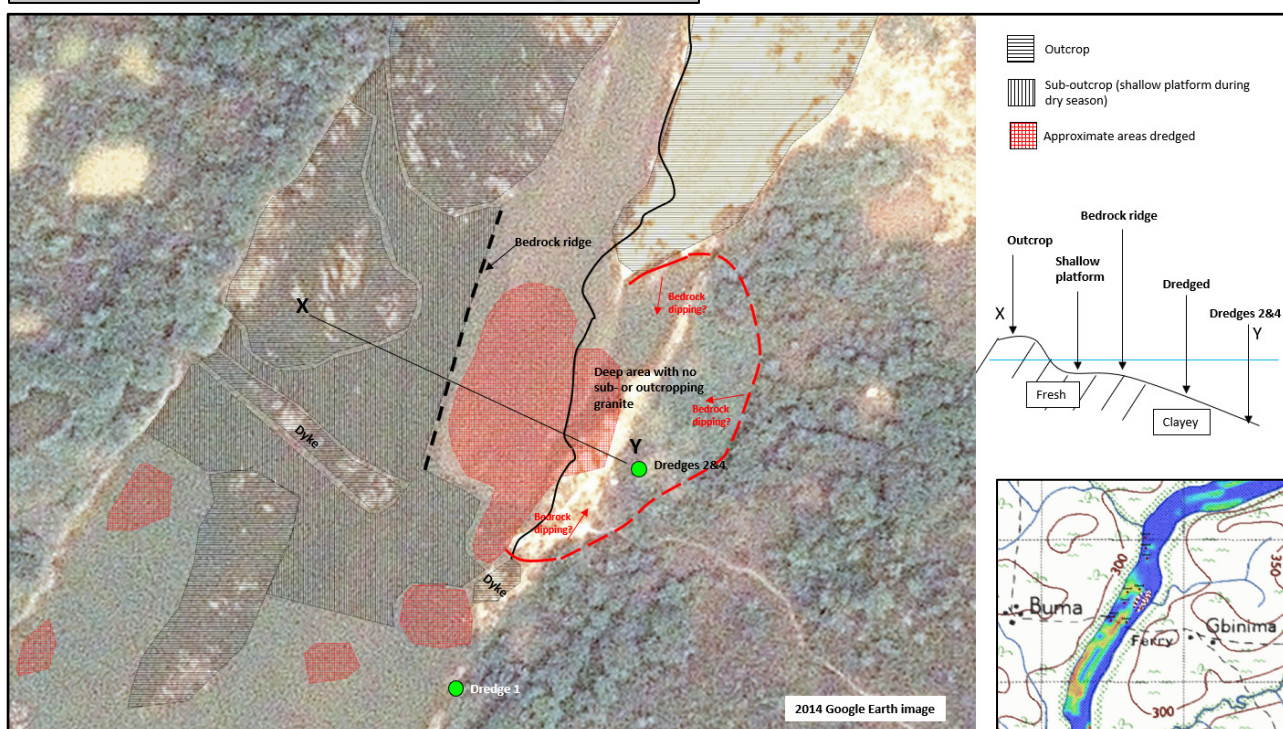
Dredging continued at Gbinima, despite the seasonal rise in the Sewa River’s level. This was due to the fact that the dredges were able to operate in the relative slack water at the river’s edge, where intact gravels from a palaeo-flood plain (alluvial flat) has been opened up, thereby allowing ingress of river water into a what is effectively dry-land river bank deposit. In this way, the Company is afforded the advantage of working a ‘wet mining’ operation. The Gbinima flood-plain site has returned a consistent average stone size to date of 0.86 cts/stn, a record for the Company (Figure 2), as well as some spectacular recovered grades (ASX Annual Report, September 2017). To date, a total of four (4) dredges have been deployed to the Gbinima sites, which have been selected on their bathymetry profiles (i.e. bedrock topography) and gravel fill, the latter determined by a legacy GPR survey (Figure 3).



**Figure 1.** Status of Exploration Licence (EL) holdings, Sierra Leone. The recent voluntary surrender of licence holdings is shown in the hatched areas.



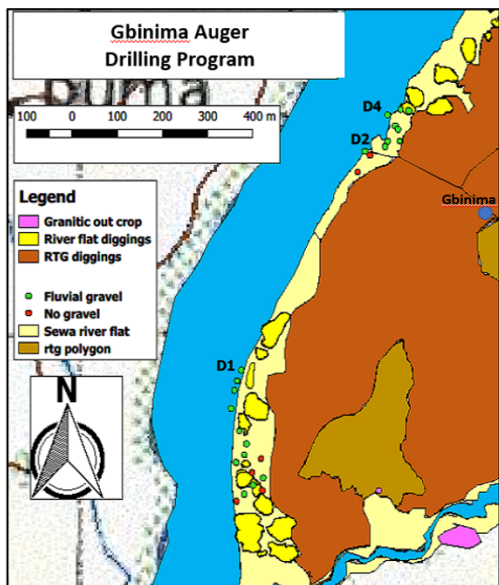
**Figure 2.** Diamonds recovered from dredge sites at Gbinima, EL 15/2012.



**Figure 3.** Showing detail of the Gbinima dredging Project, EL 15/2012. The submerged flood-plain is denoted in the red dashed line and the slower water flow allows work to continue despite high river levels. Inset- legacy GPR survey; warm contour colours denote thicker gravel development.

In tandem with the dredging, was a limited auger drilling campaign which was completed in the more elevated immediate area of the flood-plain (Figure 4), to determine the extent of the remaining flood plain gravels available for future dredging. A total of twenty-six (26) holes were completed, of which, six (6) did not intersect gravel. A hard layer was encountered in some, through which the auger could not penetrate. It is thought this is 'ganga', a local name for a ferricretised cemented layer that almost always overlies virgin (i.e. un-mined) gravels.

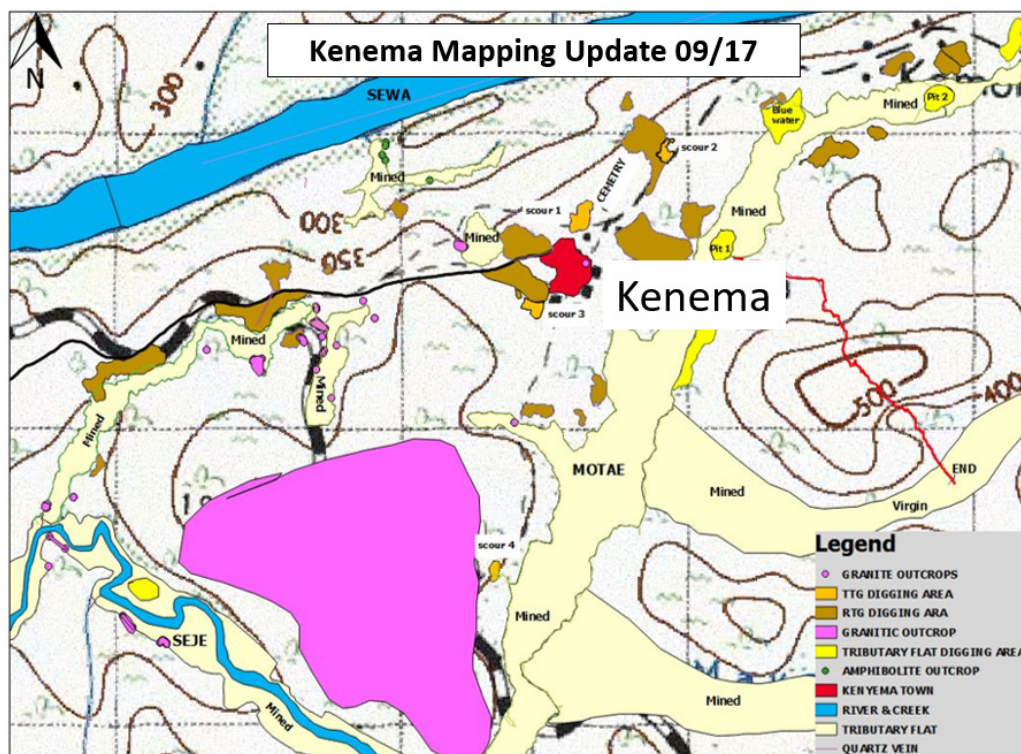




**Figure 4.** Results of an auger drilling campaign completed over the Sewa River alluvial flats at Gbinima.

### 1.2 Kenema Mapping Exercise

A reconnaissance mapping exercise was completed in the east of the EL, near the village of Kenyema (Figure 5). The area has been the subject of intense artisanal activity for both gold and diamonds and the exercise aimed at identifying intact areas for conventional mining as well as swamp targets that could host dredging operations in the wet season.



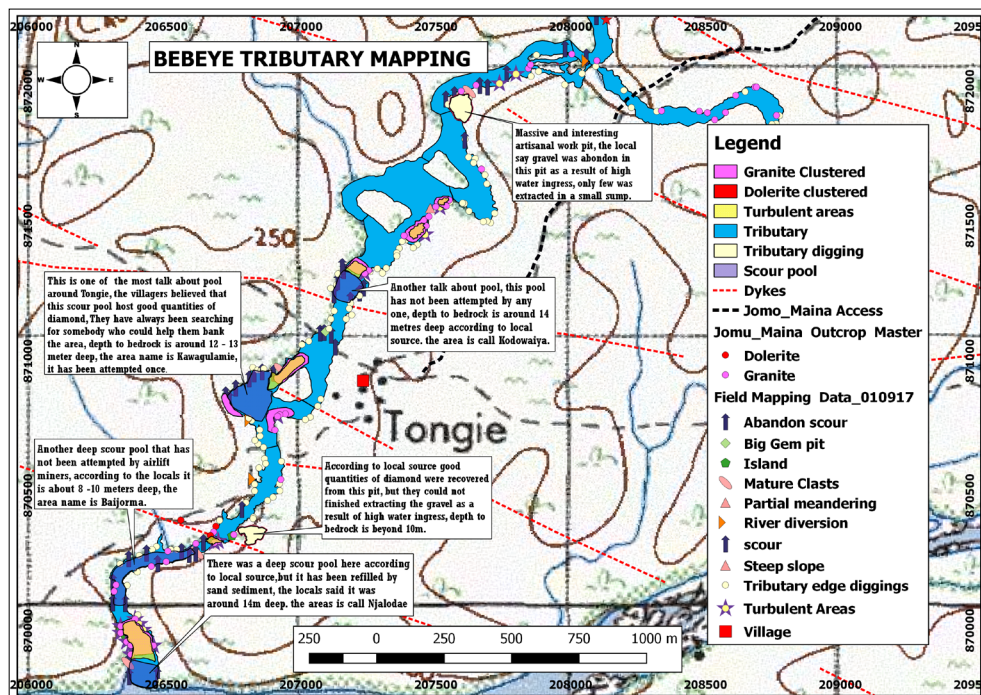
**Figure 5.** Results of a mapping exercise conducted around the village of Kenema. Both mined and intact areas have been identified.

No kimberlite exploration was undertaken in this EL during the reporting period.





In particular, mapping of the Bebeye River (*cf.* Figure 7 and, Figure 8), shows this river to have deep sections that may be amenable to wet-season dredge targets, as with the Gbinima locality.



**Figure 8.** Showing detail of mapping conducted along the Bebeye River. Hall (*op. cit.*), reported good economic grades from the river flats (*cf.* Figure 7).

No kimberlite exploration was undertaken in this EL during the reporting period.

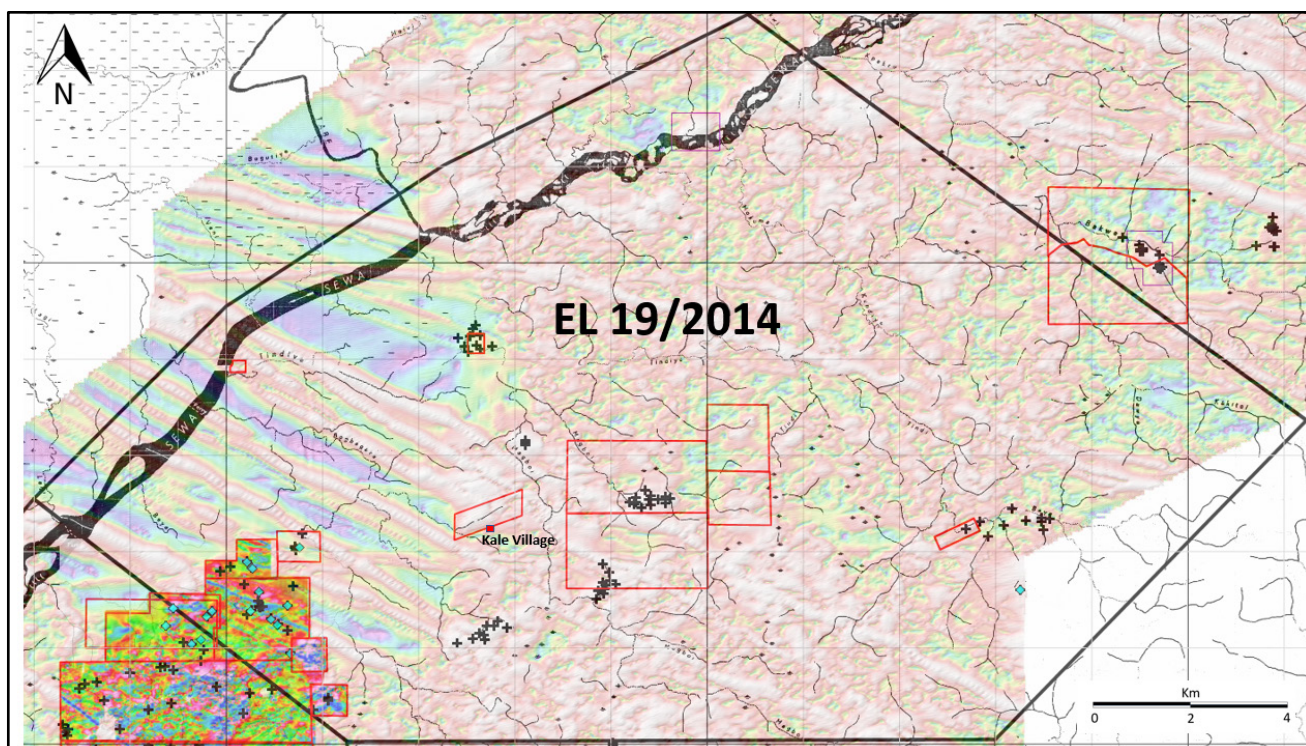
### 3. Exploration Licence - EL 19/2014: Kimberlite Exploration

#### 3.1 Manowo GM Mega-Block Survey

The Manowo mega-block covers an interfluvium, from which the bounding drainages have reported KIMs from samples collected by both the Company and a previous operator, Sierra Leone Diamond Company (SLDC). Intriguingly, several artisanal diamond diggings in the vicinity do not appear to be associated with significantly transported alluvial sediments, lending credence for a kimberlite origin for the diamonds.

In order to prioritise targets identified from the GM mega-block survey, heavy mineral samples (HMS) were routinely collected in the period, from artisanal diggings to further identify KIMs. Approximately 205 line-kilometers (l/km) were cut and of this, 195 l/km surveyed (Figure 9). The GM survey overlaps the common EL 19/2014 and EL 12/2014 licence boundaries (*cf.* Figure 9). The GM data has been interpreted by a competent geophysicist and diamond drilling has commenced on selected targets.

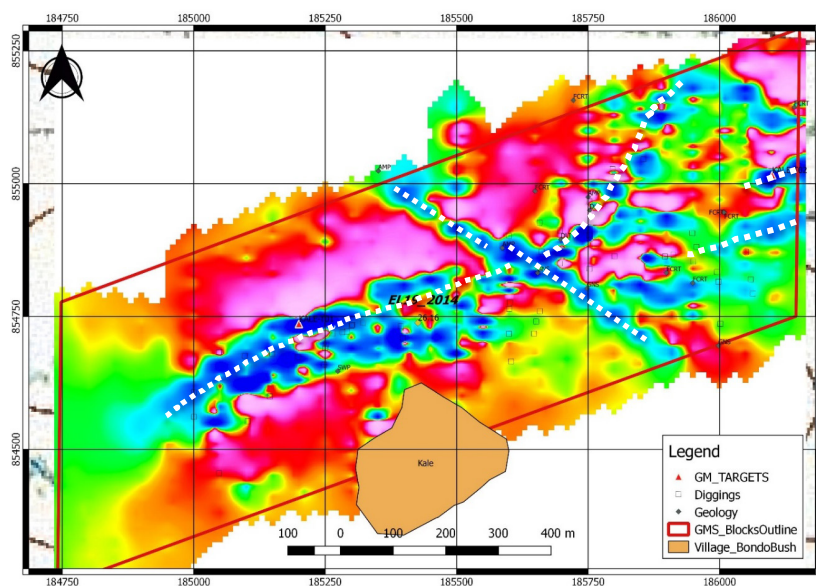




**Figure 9.** Bottom left-Manowo mega GM survey results (TMI), EL 19/2014. Drill hole collars are indicated in light blue diamonds; soils samples are black crosses. Red polygons-individual GM blocks. Background image is TMI from 2016 airborne magnetometry (AM) survey, overlying regional drainage.

### 3.2 Kale GM Survey

A GM survey was also completed around the village of Kale (*cf.* Figure 9, left of centre), and was designed over a linear NE-SW AM feature associated with old and active artisanal workings (Figure 10). Two (2) sub-deflation soil samples were collected over Kale GMS targets which showed several unidentified black minerals in the concentrate. The Kale swamp is the only known diamond deposit that overlies the Rokel River Group shale floor-rocks (Hall, 1972).



**Figure 10.** Kale GM survey (TMI), selected over a NE-SW AM anomaly and selected artisanal workings (*cf.* Figure 9 for locality).



### 3.3 Diamond Drilling

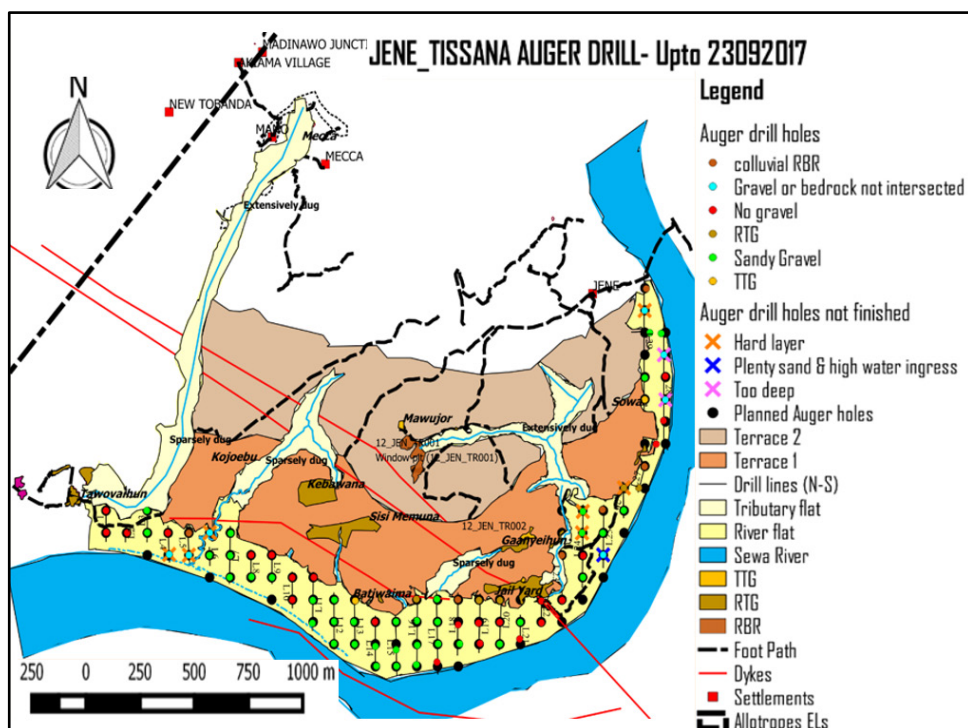
Within the EL, drilling commenced over the first targets modelled from the Manowo mega-block. A total of six (6) holes were completed in the period (*cf.* Figure 9), amounting to a cumulative depth of 204.8m. All the GM drilled were resolved, with the causative bodies consisting of amphibolite and amphibolitic gneiss and magnetic shales. No kimberlite was intersected.

To date, 61 holes with an average depth of 42m have been drilled in the Company's ELs, for a cumulative depth of 2,542m.

## 4. Exploration Licence - EL 12/2014

### 4.1 Jene-Tissana Alluvial Terraces

The reporting period saw the completion of the first auger drilling stage at a grid spacing of 100m x 100m in the Sewa River flats, comprising a large palaeo-meander (Figure 11). A total of eighty (80) holes, totaling 806.45m, were completed to either bedrock or an impenetrable ferricretised hard layer, referred to as 'ganga'. This cemented cap often overlies virgin gravel occurrences. All gravel intersected was hand-gravitated and screened to identify gravel type, and for the recovery of a heavy mineral concentrate (HMC) to analyse for KIMs. Whilst gravel was intersected in seventy-seven of the holes, ranging in thickness from 0.5-1.5m, the overburden proved prohibitively thick, averaging 10.9m, up to a maximum thickness of 16.4m in two holes (probably scours downstream of a dolerite dyke<sup>1</sup>) and resulting in high stripping-ratios should future bulk-sampling take place.

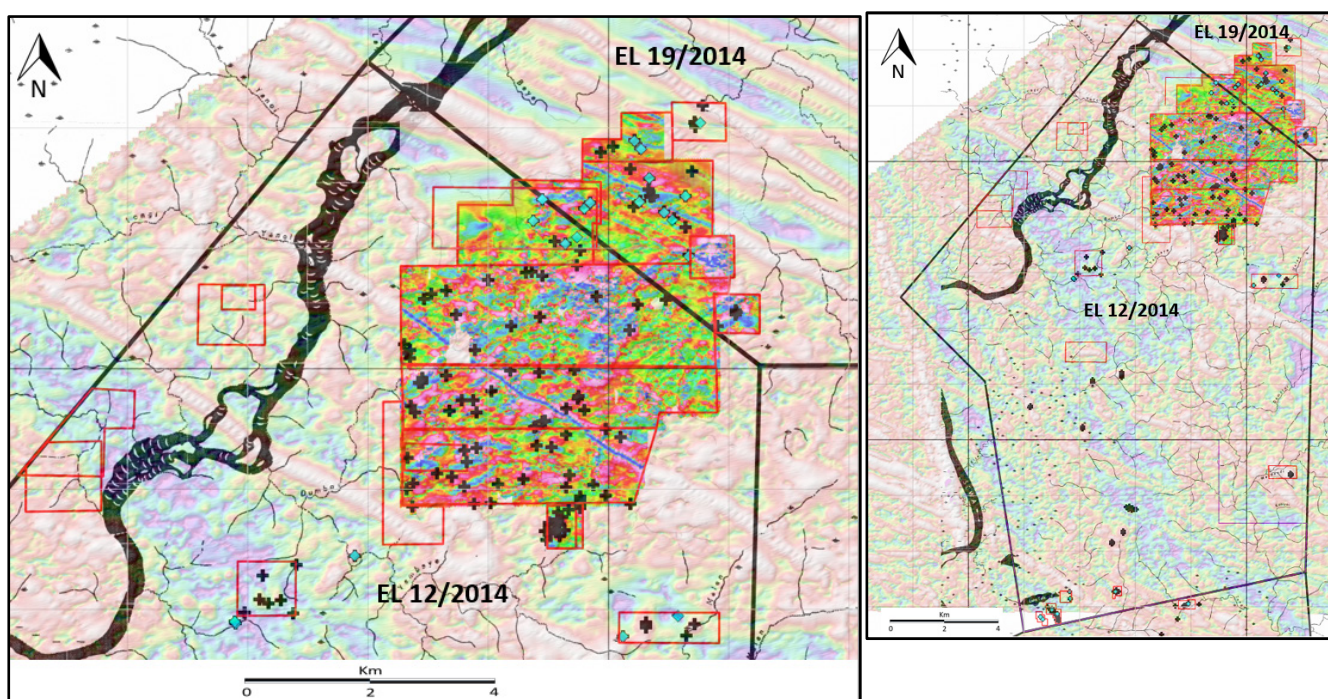


**Figure 11.** At left-plan showing planned and completed of completed auger drill conducted on the Sewa River alluvial flats. Top-gravels recovered from auger drilling, which show a similar composition and shape to the typical Sewa River assemblage.

<sup>1</sup> As per the Hima-Mano geological model (ASX September 2016 Quarterly Report).

#### 4.2 Kimberlite Exploration Program-Manowo Mega-block GM Survey

During the period, the kimberlite exploration program focussed on the drilling of anomalies, interpreted from a mega GM survey, referred to as the Manowo mega-block (Figure 12). A total of twenty-three (23) GM targets (Manowo-MNW T1-T23) were selected for ground truthing by a reputable geophysicist. All targets are associated with abundant artisanal workings, which as mentioned, comprise little or no, alluvial signature, implying the derivation of recovered diamonds from primary or kimberlite sources. HMCs were routinely recovered over the targets to determine the presence of KIMs, if any, as well as recovered from nearby artisanal workings and stockpiles.

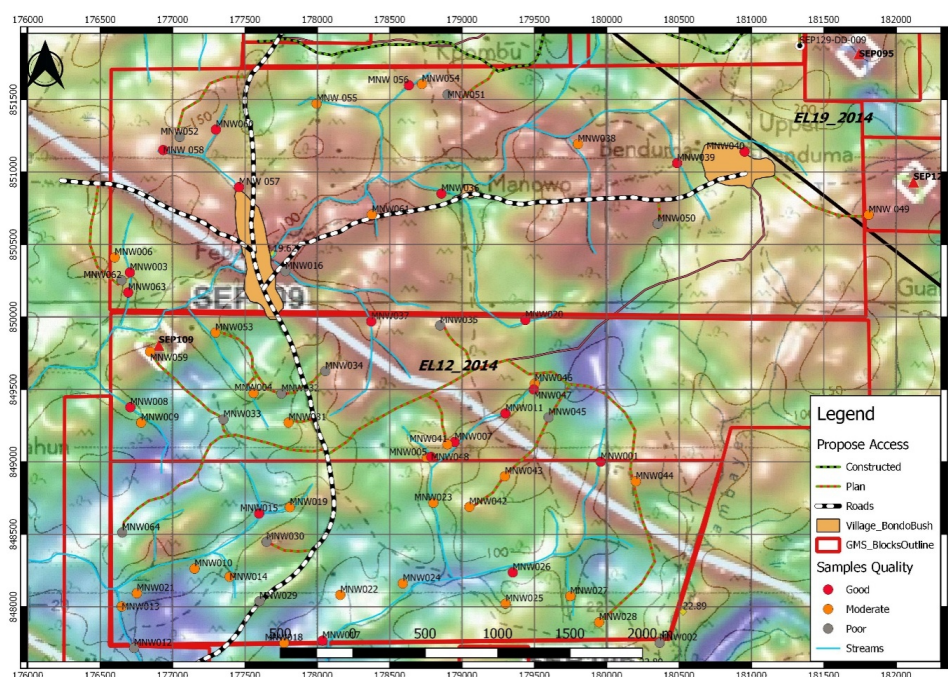


**Figure 12.** At right-locality of the Manowo Mega-GM survey, EL 20/2014. At left-showing GM results (TMI), and detail of selected drill hole collars and sampling localities (Drill hole collars are indicated in light blue diamonds; soils samples are black crosses). Background image is TMI from 2016 airborne magnetometry (AM) survey. Sewa River shown in black, at left.

#### 4.3 KIM Sampling

Detailed KIM sampling within the Manowo mega block focussed on sampling artisanal diggings and gravel stock piles mapped during the line cutting exercise (Figure 13). In addition, GM targets selected from the survey were also sampled directly above the anomalies. A total of 64 samples were collected and hand gravitated within the block, comprising 21 soil sub-deflation and 43 stream samples. Samples were hand gravitated in field and based on the HM content, were classified as poor (15 samples), moderate (29 samples) or good quality (20 samples) (*cf.* Figure 13). The samples are currently being examined under binocular microscope in the Bo laboratory, and may be sent to RSA for further analysis.





**Figure 13.** Map showing sample quality and density over the Manowo GM mega-block. Red lines are individual survey block outlines (also refer Figure 11).

#### 4.4 Diamond Drilling

Drilling was conducted within EL12/2014 close to the villages of Feiba and Manowo, targeting the above-mentioned ground magnetic targets. A total of 47.25m was drilled on two (2) holes (Table 1). The causative magnetic bodies consisted of magnetic amphibolitic gneiss. No kimberlite was intersected.

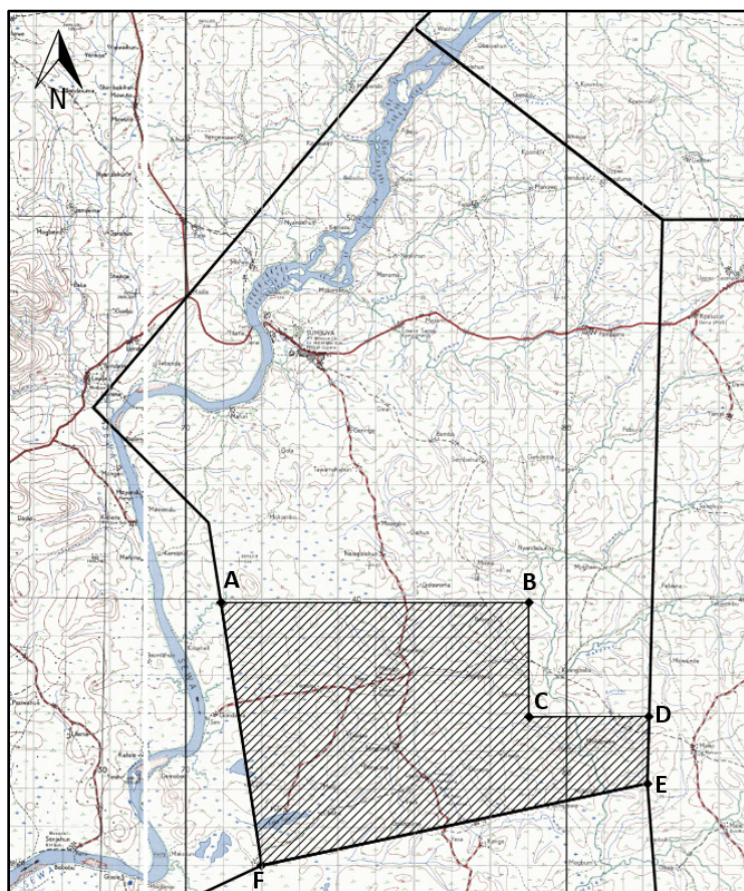
DATE	HOLE ID	BIT	DEPTH		M/PER SHIFT	CUMULATIVE M	EOH DEPTH	EOH LITHOLOGY
			FROM	TO				
20/09/2017	MNW-T09-DD-001	HQ	0	10.75	10.75	10.75		
21/09/2017	MNW-T09-DD-001	HQ	10.75	22.75	12	22.75		
22/09/2017	MNW-T09-DD-001	HQ	22.75	28.75	6	28.75		
23/09/2017	MNW-T09-DD-001	HQ	28.75	34.75	6	34.75	34.75	Amphibolite-Gneiss
25/09/2017	MNW-T12-DD-001	HQ	0.00	12.50	12.5	47.25	12.5	Ongoing (Gneiss)
TOTAL					47.25		47.25	

**Table 1.** Summary of drilling conducted on EL 12/2014. No kimberlite has as yet been intersected.

#### 4.5 Voluntary Partial Surrender of EL 12/2014.

During the period, the Company submitted a partial relinquishment application for a portion of the EL. Allotropes has conducted extensive exploration over the EL during the last three years and the results of this work have delineated areas where it intends to continue with exploration activities, and those areas that it considers un-prospective and that it can confidently relinquish to reduce the EL operational footprint. The area of partial surrender (Figure 14), is delineated by a polygon of c.54.8 km<sup>2</sup> extent, as follows:





**Figure 14.** Showing detail of intended partial surrender area (hatched), EL 12/2014. The area delineated by beacons A-F, comprises c.54.8km<sup>2</sup> in extent.

Beacon ID	X Coordinates	Y Coordinates	Zone	Datum
BEACON A	170916.00	840000.00	N29	WGS 84
BEACON B	179000.00	840000.00	N29	WGS 84
BEACON C	179000.00	837000.00	N29	WGS 84
BEACON D	182165.00	837000.00	N29	WGS 84
BEACON E	182118.89	835244.30	N29	WGS 84
BEACON F	171991.80	833097.30	N29	WGS 84

This reduction in EL footprint, will allow the focus of resources and funding to be channelled into the remainder of higher priority areas within the EL.

##### 5. *Exploration Licence - EL 11/2014-Voluntary Surrender of EL*

With the completion of the Company's alluvial exploration program, it was found that frequent occurrence of an increasing overburden thicknesses encountered in the southern reach of the Sewa River (i.e. Coastal Plain reach) proved increasingly cost-prohibitive in cashflow models, and a decision to halt further alluvial exploration work was taken. Moreover, with both AM and GM surveys completed satisfactorily and follow-up reconnaissance drilling failing to intersect further kimberlite around the Lake Popei and other target areas, no further kimberlite exploration activities have been scheduled. As a result, the Company has decided to voluntarily surrender the EL after 3 years of exhaustive exploration activities. This will allow the focus of resources and funding to be channelled into other areas that remain a priority for exploration, and has the additional benefit of decreasing costs associated with the reduction of the operational footprint.

## REFERENCES

Hall, P.K., (1972). The diamond fields of Sierra Leone. Geol. Surv. Sierra Leone Bull. 5 (1); 133 pp.

## **COMPETENT PERSON'S STATEMENT- DIAMONDS**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves on the Allotropes Diamond's Sierra Leone Diamond Project, is based on information compiled by Mr Richard Charles Blake Hall (*M.Sc. Geology, Cum Laude*) who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Geological Society of Australia. Mr Hall has sufficient experience which is relevant to the style of mineralisation and type of deposit 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". Mr Hall consents to the inclusion in this ASX release of this information in the form and context in which it appears.

## 2. NEWFIELD GOLD PROJECT

The Newfield Project comprises two granted mining leases. The project is centred approximately 60km NNW of Bullfinch, in the Yilgarn Mineral Field (Figure 15).

The project covers the historical Newfield (also known as Carterton) Mining Centre, which is located at the northern end of the highly endowed Southern Cross greenstone belt. Historical, pre-1940, gold production for the Carterton group was 8,552 oz from 8,700t of ore at an average grade of 30.5 g/t Au, with production mainly coming from the Newfield Central workings.

More recent production at the Newfield Central Mine during the period from 2001 – 2005 resulted in 33,200 tonnes of ore extracted for a total of 24,200 ounces at a recovered grade of 22.68g/t Au.

During the reporting period exploration activities comprised ongoing prioritisation of gold targets within the project area.

A review of the existing datasets has identified several high priority gold targets, which include near surface targets within the strike extensions of the Newfield Central Fault Zone and the down-dip extensions of the Newfield Central Main Lode.

Planning has commenced on the submission of a Program of Works for a proposed drilling program to test the defined gold targets.

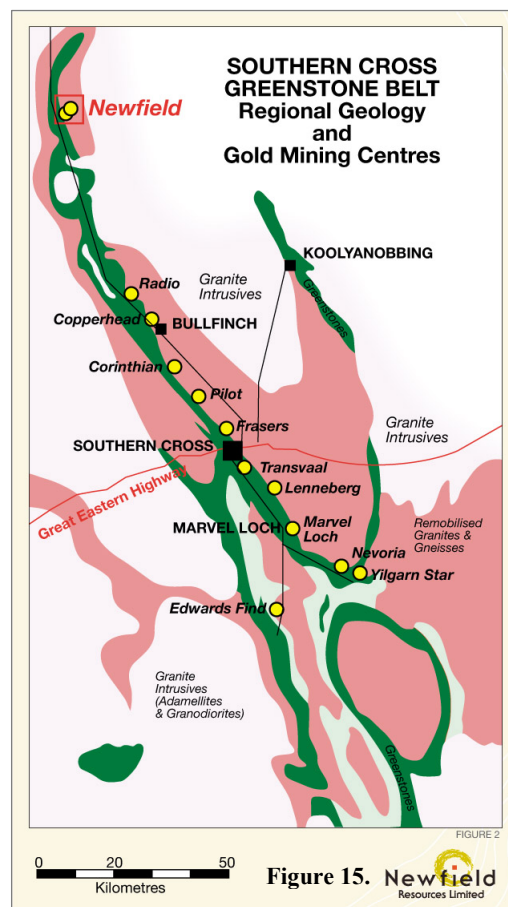


Figure 15. Newfield Resources Limited

## 3. CREST YARD GOLD PROJECT (NEWFIELD 70%)

The Crest Yard Gold Project, covers 987 ha, centred between the historical gold mining centres of Kintore and Dunnsville, located approximately 60km northwest of Kalgoorlie, Western Australia.

Exploration undertaken by the Company on the project to date has included an aeromagnetic survey, a detailed auger geochemical program and aircore drilling programs. This work has defined several areas of bedrock gold mineralisation associated with zones quartz veining, Fe-staining, sericite alteration and haematite alteration within the previously untested Doyle Dam Granodiorite.

The phase two aircore drilling program returned several areas of anomalous bedrock gold mineralisation (greater 100ppb Au) at or near bottom of drill holes within the southern target area. (NWF ASX Release 30 January 2015<sup>2</sup>).

<sup>2</sup> \*In accordance with Listing Rule 5.23.2, the Company confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.



During the reporting period the Company rationalised the Crest Yard project tenement holdings by retaining only the tenements covering the highest priority gold target areas in the eastern part of the project area. Newfield Resources Ltd continues to review and interpret the results of the previously completed aircore drilling programs with a view to refining targets for deeper drill testing in the coming year.

#### **COMPETENT PERSON'S STATEMENT- GOLD**

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves on the Newfield and Crest Yard Gold Projects is based on information compiled by Mr Bryan Alexander who is a member of the Australasian Institute of Mining and Metallurgy. Mr Alexander is a director of Archaean Exploration Services Pty Ltd, a company which consults to Newfield Resources Ltd. Mr Alexander has sufficient experience which is relevant to the style of the mineralisation and type of deposit 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". Mr Alexander consents to the inclusion in this ASX Release of this information in the form and context in which it appears.

**Schedule of Tenements as at 30 September 2017**

<b>Project</b>	<b>Tenement Number</b>	<b>Tenement Name</b>	<b>Registered Holder(s)</b>	<b>Newfield's Interest</b>
<b><u>Western Australia</u></b>				
<b>Newfield</b>	M77/0422	Newfield	Newfield Resources Limited	100%
	M77/0846	Woongaring Hills	Newfield Resources Limited	100%
<b>Crest Yard</b>	P16/2722	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
	P16/2726	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
	P16/2728	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
	P16/2729	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
	P16/2730	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
	P16/2731	Doyle Dam	Newfield Resources Limited Crest Metals Pty Ltd	70%
<b><u>Sierra Leone</u></b>				
<b>Baoma</b>	EL15/2012	Baoma	Allotropes Diamond Company Ltd	100%
<b>Sumboya</b>	EL12/2014	Sumboya	Allotropes Diamond Company Ltd	100%
<b>Hima</b>	EL19/2014	Hima	Allotropes Diamond Company Ltd	100%
<b>Jomu</b>	EL20/2014	Jomu	Allotropes Diamond Company Ltd	100%

## 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

<b>Newfield Resources Limited</b>
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### ABN

<b>98 153 219 848</b>
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### Quarter ended ("current quarter")

<b>30 September 2017</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	299	299
1.2 Payments for		
(a) exploration & evaluation	(789)	(789)
(b) development	-	-
(c) production	-	-
(d) staff costs	(698)	(698)
(e) administration and corporate costs	(135)	(135)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	71	71
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,252)</b>	<b>(1,252)</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 \$A'000</b>	<b>Year to date (3 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	300	300
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>300</b>	<b>300</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	(7)	(7)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(13)	(13)
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>(20)</b>	<b>(20)</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	1,068	1,068
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,252)	(1,252)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	300	300
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(20)	(20)
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>90</b>	<b>90</b>

<b>5. 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	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	90	1,068
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>90</b>	<b>1,068</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

<b>Current quarter \$A'000</b>
(69)
-

<b>Directors' remuneration</b>	<b>(54)</b>
<b>Professional services</b>	<b>(15)</b>

**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

<b>Current quarter \$A'000</b>
-
-

N/A

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

8.	<b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end</b>	<b>Amount drawn at quarter end</b>
		<b>\$A'000</b>	<b>\$A'000</b>
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
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.		
	N/A		

9.	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Exploration and evaluation	(700)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(600)
9.5	Administration and corporate costs	(100)
9.6	Other (provide details if material)	-
9.7	<b>Total estimated cash outflows</b>	<b>(1,400) *</b>

\* The Company presently has funds of \$1.2m on loan to a third party which it expects to recoup during the December quarter. In addition, shareholder approval to raise additional capital is being sought at the Company's November AGM.

10.	<b>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	Sierra Leone EL11/2014 EL12/2014	100% owned exploration licences	221.27km <sup>2</sup> 217.62km <sup>2</sup>	- 162.82km <sup>2</sup>
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A			



**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: **31 October 2017**

Print name: **Kim Hogg**

**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.