

QUARTERLY ACTIVITIES REPORT MARCH 2018

Landmark \$12m capital raising, successful resource drilling and regional exploration and strong progress with development studies cap a milestone quarter for EganStreet as it closes-in on development decision at Rothsay

HIGHLIGHTS

- > **\$12 million raised** (before costs) from the exercise and underwriting of 48.1m 25c listed options (EGAO), putting EganStreet in a very robust financial position, as the Company moves towards DFS completion and the decision to mine.
 - > **Three drill rigs (two diamond and an RC rig) drilled throughout the quarter** with the aggressive campaign focused on in-fill and extensional drilling at Woodley's and Woodley's East and initial regional testing of the Orient, Clyde, Clyde East and Miners Shears. A selection of assays included:
 - **1.0m at 56g/t Au** from 101m - Woodley's East Shear (RHRC059)
 - **4.0m at 8.5g/t Au** from 127m (including 1.0m at 28.8g/t Au) - Woodley's Shear (RHRC061)
 - **1.0m at 19.2g/t Au** from 73m - Woodley's East Hanging wall (RHRC051)
 - **1.0m at 18.0g/t Au** from 36m - Woodley's East Footwall (RHRC037)
 - **1.0m at 14.8g/t Au** from 52m - Woodley's East Hanging wall (RHRC057)
 - **1.0m at 10.0g/t Au** from 128m - Woodley's East Footwall (RHRC038)
 - **1.8m at 31.0g/t Au** from 179.2m (including 0.3m at 159g/t Au) - Woodley's East HW (RYDD052)
 - **2.55m at 32.9g/t Au** from 325.3m (including 1.1m at 68.5g/t Au) - Woodley's Shear (RYDD051)
 - **0.3m at 21.34g/t Au** from 371.6m - Woodley's Shear (RYDD058)
 - **1.5m at 11.0g/t Au** from 320.0m - Woodley's Shear (RYDD055)
 - **1.2m at 11.2g/t Au** from 417.0m - Woodley's Shear (RYDD064)
 - **0.3m at 27.2g/t Au** from 146.5m - Woodley's East Hangingwall (RYDD054)
 - > **The results will form part of the Mineral Resource Estimate (MRE) update, expected to be released in early May 2018 – underpinning the Rothsay Definitive Feasibility (DFS), which is on track for completion in Q2 2018.**
 - > **Highly encouraging results received from ore sorting testwork using a Multi-Sensor Ore Sorter, demonstrating the potential to significantly reduce the impact of dilution, increasing underground mine production rates and resulting in an increased mill feed grade and reduced costs.**
 - > **Results from the ore sorting test work will be incorporated, subject to further positive results, into the ongoing DFS on the Rothsay Project due for completion this quarter.**
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EganStreet Resources Limited (ASX: EGA) is pleased to advise that it made substantial progress towards its objective of becoming a new high-grade gold producer at its flagship 100%-owned **Rothsay Gold Project** in WA (Figure 1) during the March Quarter with the Company achieving significant corporate, development and exploration milestones.

The Company received a significant boost with \$12 million raised through the exercise of its listed options during the quarter, strengthening its balance sheet and significantly de-risking its development options for the Rothsay Project.

The Company also ramped up its exploration programme during the quarter, utilising three drill rigs, with the programme delivering a significant number of high-grade intercepts and demonstrating the potential to grow the Resource. The results will be included in an updated MRE which is currently in progress and on track to be finalised in early May. This will in turn be incorporated into the ongoing DFS that remains on track for completion in the June quarter.

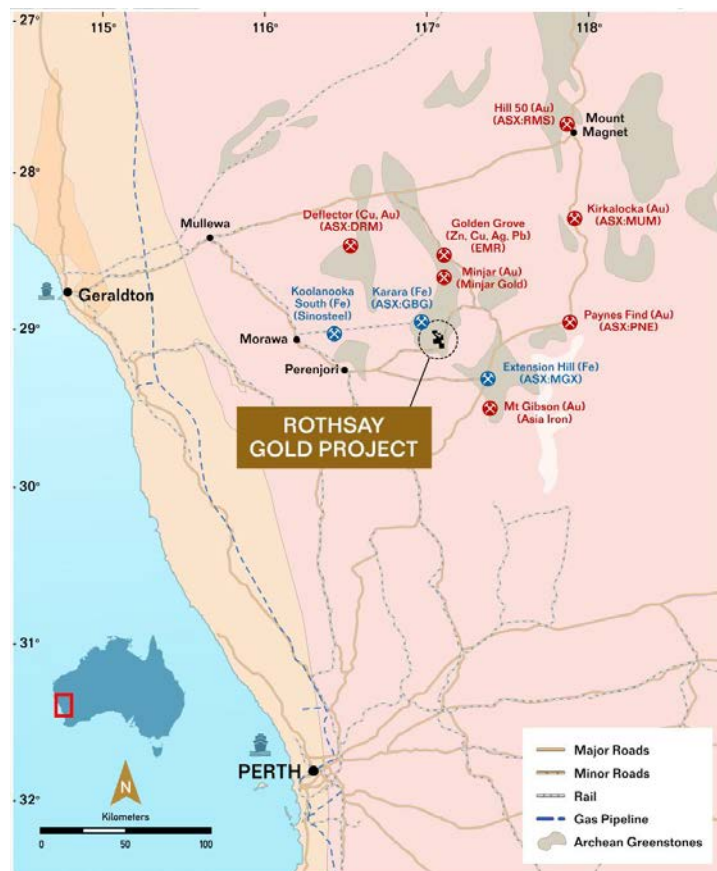


FIGURE 1 – ROTHSAY REGIONAL LOCATION

EXPLORATION DRILLING

The exploration programme undertaken during the quarter included infill and extensional drilling on the Woodley's and Woodley's East Shears, as well as the commencement of regional diamond and RC drilling on the Orient, Clyde, Clyde East and the Miners Shears.

The results from both programmes are expected to underpin a new Resource estimate, which is expected to be announced in early May 2018.

Diamond Drilling

Westralian Diamond Drilling Pty Ltd, the Company's diamond drilling contractor, continued on the fourth round of diamond drilling at the Rothsay Gold Project during the quarter.

A total of 17 diamond holes for 5,632m were completed during the quarter.

Diamond drilling targeted deeper portions of the Woodley's Shear Resource (to infill areas of Inferred material) and depth extensions of the Woodley's East Shear.

The infill drilling included deeper holes on the Woodley's Shear targeting the Inferred zone of the current Resource which will feed into the MRE update. Positive results were returned and included RYDD064 (1.2m at 11.2g/t Au) and RYDD055 (1.5m at 11.0g/t Au).

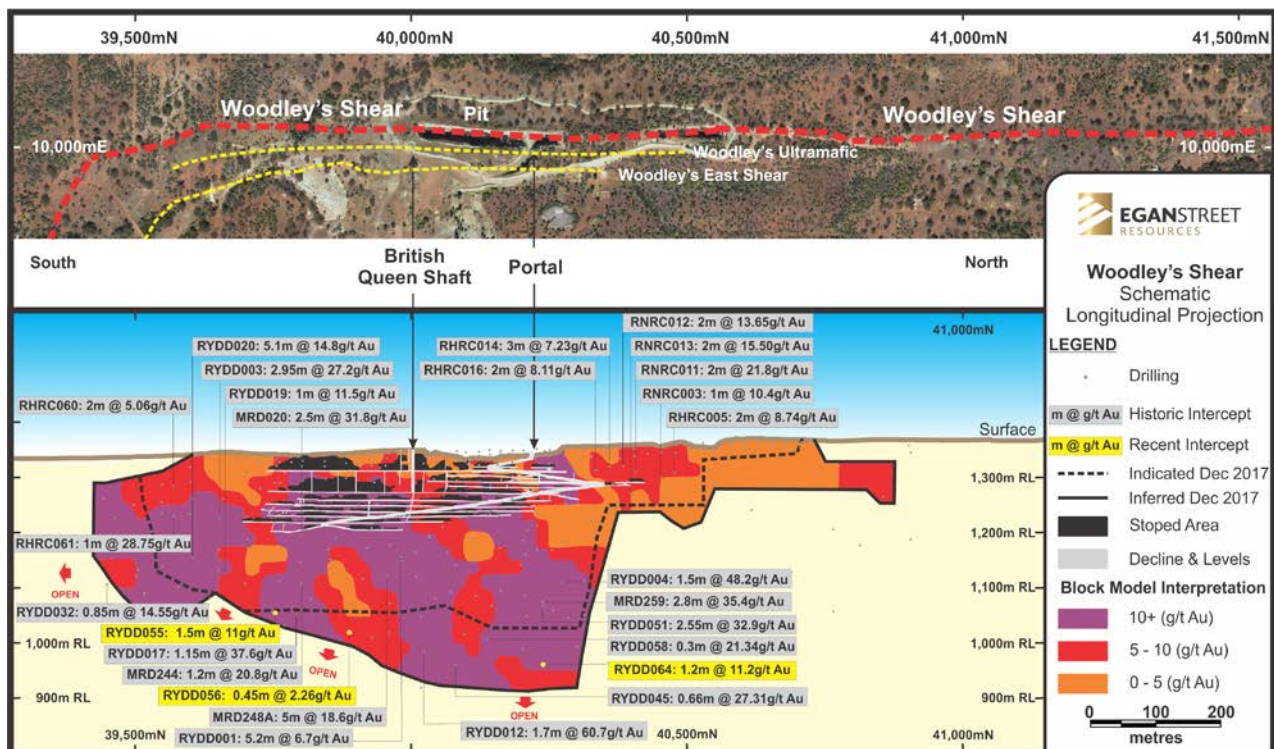


FIGURE 2 – WOODLEY'S SHEAR SHOWING SIGNIFICANT & RECENT INTERSECTIONS

The previously reported hole, RYDD051, was designed to target the Inferred material some 40m below diamond drill hole MRD259 (2.8m at 35.4g/t Au). However, due to the hole lifting, hole RYDD051 (2.55m at 32.9g/t Au including 1.1m at 68.5g/t Au), came within 12m of hole MRD259.

While the high-grade hit confirmed the earlier result from MRD259, inferred material remains below this area. Hole RYDD064 was then designed to intersect the original target, allowing for some lifting of the hole as it was drilled. However, on this occasion the hole did not lift as expected and returned 1.2m at 11.2g/t Au from 417m.

Several high-grade veins within the Woodley's East hanging wall have been intersected several times with the recent and previous extensional and infill drilling for Woodley's East. Results include 1.8m at 31.0g/t Au (including 0.3m at 159g/t Au) from 179.2m, 0.55m at 96.97g/t Au from 328.7m, 1.0m at 19.2g/t Au from 73m, 1.0m at 14.8g/t Au from 52m and 0.3m at 27.2g/t Au from 146.5m.

To date these results have not formed part of the December 2017 Rothsay MRE.



FIGURE 3 – DIAMOND RIG DRILLING AT ROTHSAY

RC Drilling

During the quarter, the Company's RC drilling contractor, NDRC Drilling Pty Ltd, mobilised to site and continued the second RC drilling programme at the Rothsay Gold Project.

The RC programme initially consisted of infill drilling on both the Woodley's and Woodley's East Shear, with the objective of increasing the Resource confidence category from Inferred to Indicated.

A total of 41 RC holes were drilled for 4,573m during the quarter.

The infill drilling included shallow holes on the Woodley's Shear which successfully intersected high-grade mineralisation. Two holes were drilled into the southern section of the mineralisation and returned 4.0m at 8.5g/t Au (including 1.0m at 28.8g/t Au) from 127m in RHRC061 and 2.0m at 5.1g/t Au from 74m in RHRC060.

This confirms the continuity of the high-grade near-surface mineralisation and provides additional confidence that the historical RC drilling used in the Mineral Resource Estimate is accurate.

Infill drilling on the Woodley's East Shear was undertaken in the central and southern sections. This drilling intersected significant mineralisation in 73% of the holes drilled, with 40% of the intersections above 5 gram-metres.

Results included 1.0m at 56g/t Au from 101m in RHRC059, 1.0m at 8.3g/t Au from 74m in RHRC031, 1.0m at 6.4g/t Au from 116m in RHRC058m, 1.0m at 5.7g/t Au from 78m in RHRC056 and 1.0m at 5.1g/t Au from 22m in RHRC053.

These RC results further confirm the continuity of the Woodley's East mineralisation. In combination with the previously reported diamond and RC drilling results (that included 1.97m at 20.4g/t Au from 247.5m in RYDD038, 0.33m at 59.0g/t Au from 376.2m in RYDD047 and 1.0m at 11.5g/t Au from 90m in RHRC035), this will form a strong basis for an increase in both tonnes and grade in the updated MRE on the Woodley's East Shear.

In addition to the high-grade results obtained from Woodley's and Woodley's East Shears, drilling has continued to return high-grade intersections from multiple additional positions within the Woodley's Ultramafic (Figure 7) and Woodley's Mafic sequences which contacts host the main areas of Resource. Additionally, the Woodley's East hanging wall drilling continued to yield multiple high-grade intersections (Figure 4).

This demonstrates the excellent potential to identify new sources of high-grade mineralisation with ongoing exploration drilling. These results included: 1.0m @ 18g/t Au from 36m in RHRC037 and 1.0m at 10g/t Au from

128m in RHRC038 in the Woodley Ultramafic and; 1.0m at 19.2g/t Au from 73m in RHRC051 and 1.0m at 14.8g/t Au from 52m in RHRC057 in the Woodley East hanging wall.

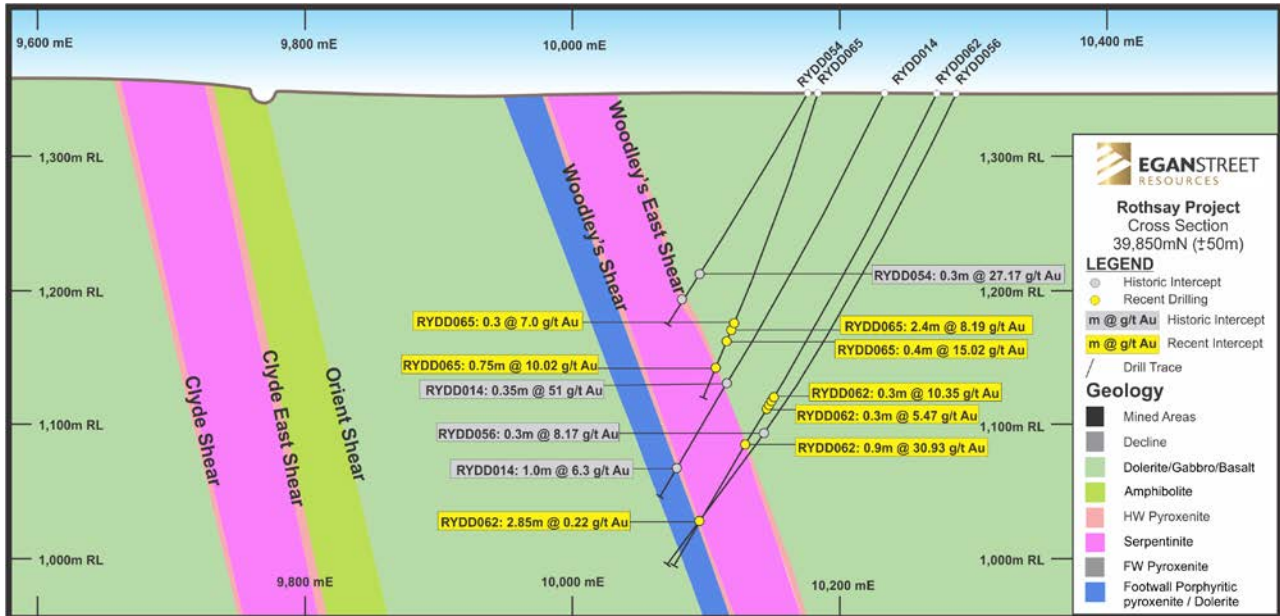


FIGURE 4 – GEOLOGICAL CROSS SECTION SHOWING SIGNIFICANT INTERSECTIONS



FIGURE 5 – RC RIG AT ROTHSAY

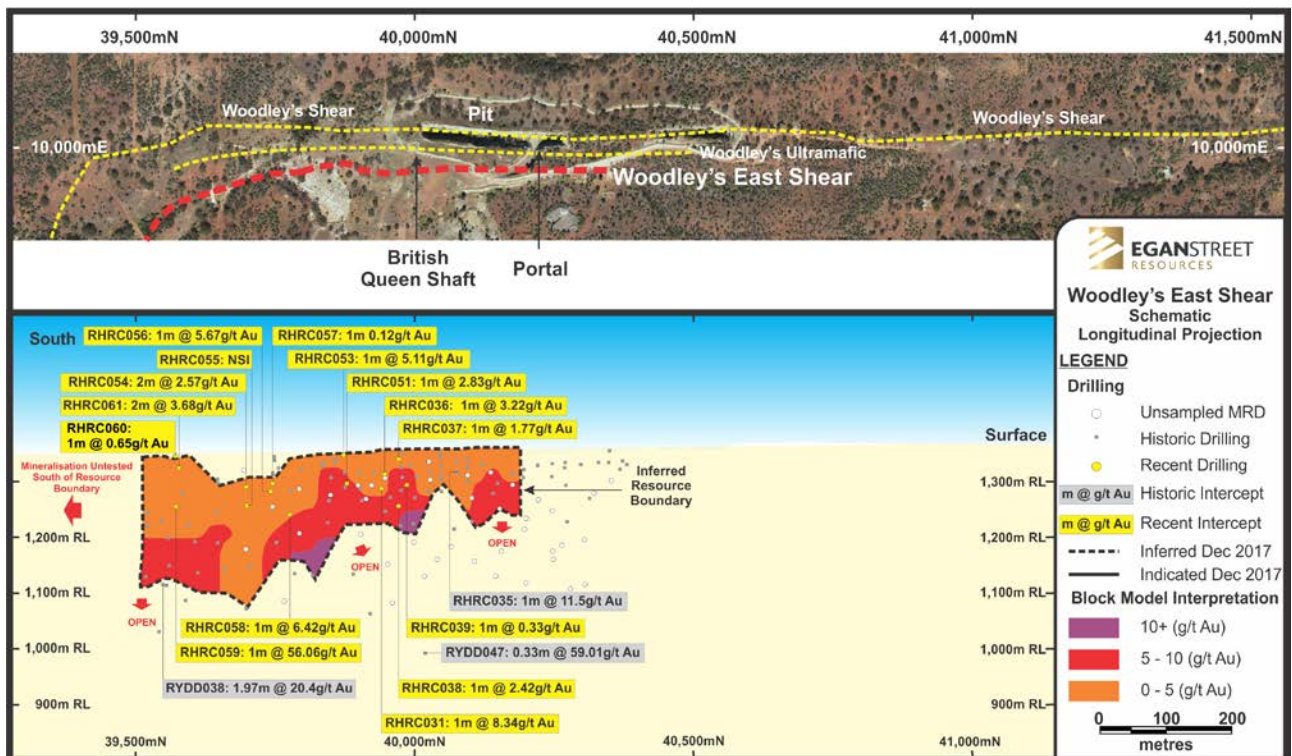


FIGURE 6 – WOODLEY'S EAST SHEAR SHOWING SIGNIFICANT INTERSECTIONS

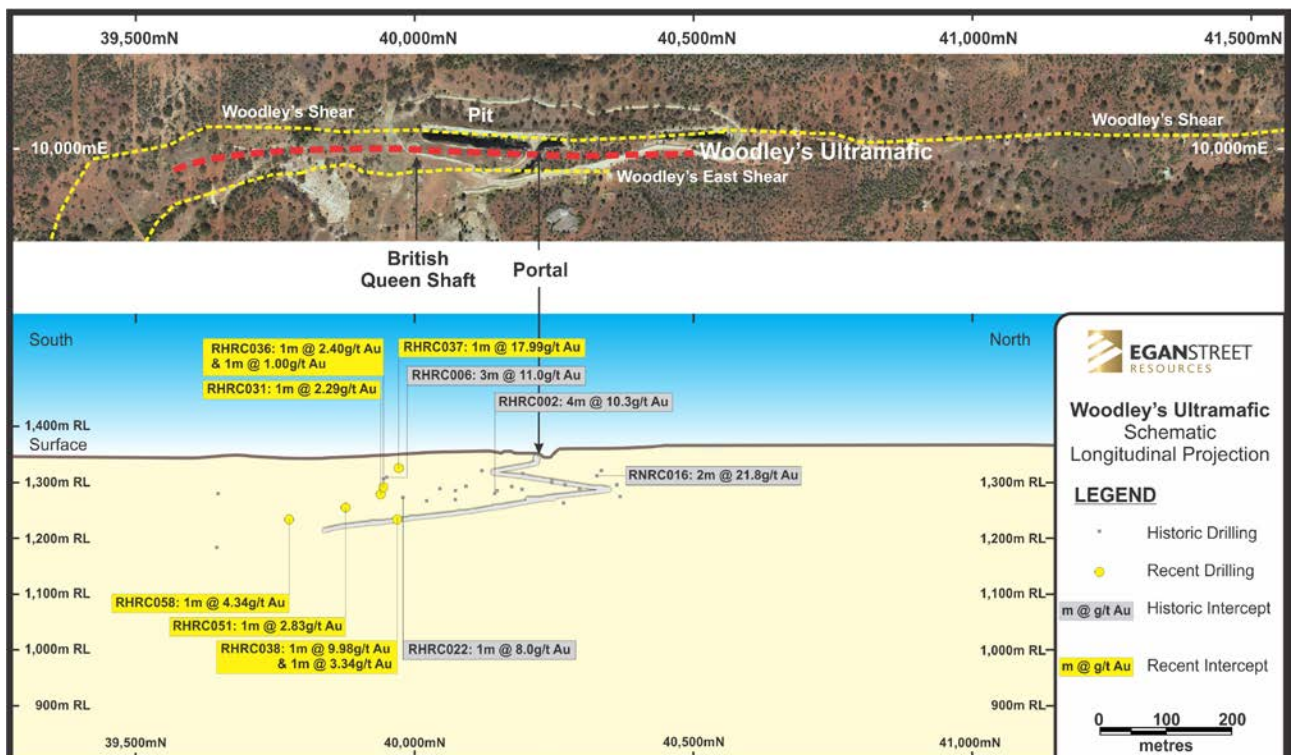


FIGURE 7 – WOODLEY'S ULTRAMAFIC SHOWING SIGNIFICANT INTERSECTIONS

TABLE 1 – SIGNIFICANT INTERSECTION & RESULTS FOR HOLES COMPLETED IN Q1 2018

Hole ID	Location	From (m)	To (m)	Length (m)	Grade g/t Au
RYDD055	Woodley's Shear	320.0	321.5	1.5	11.0
RYDD064	Woodley's Shear	417.05	418.25	1.2	11.2
RYDD054	Woodley's East HW	146.51	146.81	0.3	27.17
RYDD055	Woodley's East HW	175	175.5	0.5	9.38
RYDD055	Woodley's East HW	194.8	195.1	0.3	7.18
RYDD056	Woodley's East HW	291.2	291.5	0.3	8.17
RYDD061	Miners Shear	237.3	238.25	0.95	7.61
RYDD051	Woodley's Shear	325.35	327.9	2.55	32.89
RYDD052	Woodley's East HW	179.2	181	1.8	31.0
	(including)	180.7	181	0.3	159
	(including)	179.2	179.55	0.35	23.27
RYDD058	Woodley's Shear	371.59	371.89	0.3	21.34
RHRC060	Woodley's Shear	74	76	2	5.06
RHRC061	Woodley's Shear	127	131	4	8.47
	(including)	130	131	1	28.75
RHRC031	Woodley's East Shear	75	76	1	8.34
RHRC053	Woodley's East Shear	22	23	1	5.11
RHRC056	Woodley's East Shear	78	79	1	5.67
RHRC058	Woodley's East Shear	116	117	1	6.42
RHRC059	Woodley's East Shear	101	102	1	56.06
RHRC037	Woodley's East FW Ultramafic	36	37	1	17.99
RHRC038	Woodley's East FW Ultramafic	128	129	1	9.98
RHRC051	Woodley's East HW Mafic	73	74	1	19.22
RHRC057	Woodley's East HW Mafic	52	53	1	14.78
RHRC038	Woodley's East HW Mafic	0	1	1	8.43
RHRC057	Woodley's East HW Mafic	29	30	1	7.93

REGIONAL EXPLORATION

The first regional drilling at Rothsay for more than 25 years commenced in the March quarter. The programme included both RC and diamond holes which were drilled to test the Clyde and Miners stratigraphic sequence, which has been assumed to be similar to Woodley's and Woodley's East.

Holes targeted the down-dip position of historical workings, although at this stage there is no understanding of the likely plunge orientation. The RC holes included a number of shallow fanned holes down to 120m and the diamond drilling targeted a deeper zone 150-200m below surface.

Prior to this drilling, the deepest drilling outside of the Resource area at Woodley's and Woodley's East and recent holes drilled by EganStreet on the Orient had been 120m. No real sub-surface geological understanding existed.

Quartz veining and/or sheared contacts were intersected in the predicted positions. While these shears host gold, the grade of the mineralisation was lower than commonly seen at Rothsay. However, the geological information provided is invaluable as these holes confirm that the Clyde and Clyde East exist in an equivalent stratigraphic position as Woodley's and Woodley's East. RC drilling to further test the Clyde and Miners Ultramafics are planned for this quarter.

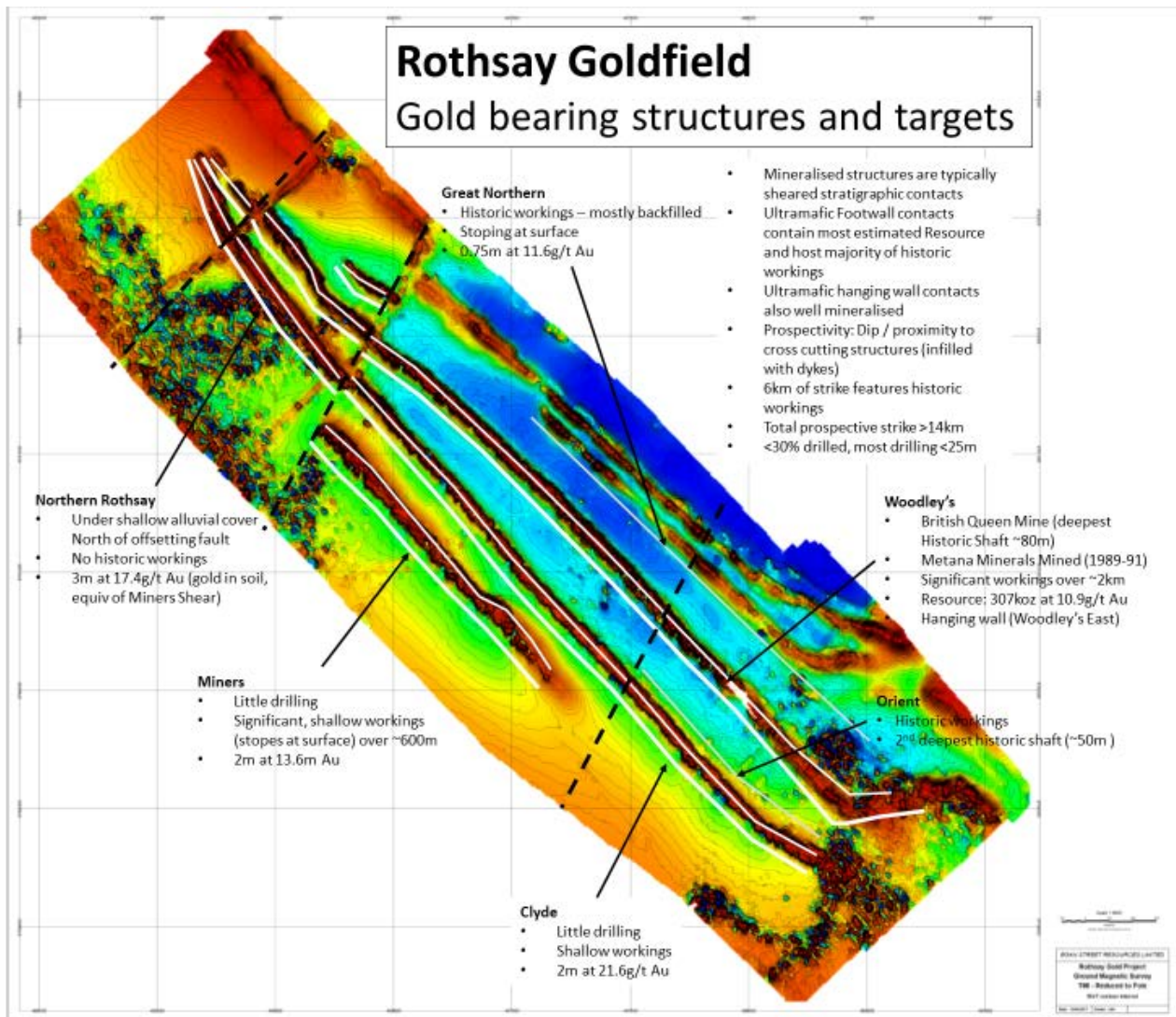


FIGURE 8 – GROUND MAGNETICS AT ROTHSAY SHOWING REGIONAL ULTRAMAFICS

The regional exploration potential of Rothsay is underpinned by the existence of historic (pre-WWII) workings at numerous localities across the lease. The most significant areas of workings were the British Queen (where the Woodley's Resource now exists), Orient (south-west of the British Queen), Clyde and Miners (Figure 8). The full extent of workings is hard to quantify as there is evidence of back-filling of stopes and shafts along strike, and there are workings on structures where the geological understanding is as yet poor.

These recent drilling results add substantially to the geological understanding of the field, especially the stratigraphy that was viewed as prospective, and will contribute to future targeting.

There are several high-grade intersections obtained through drilling of previous explorers, which add to the prospectivity demonstrated by workings, albeit in the case of both drilling and workings all this historic information is from shallow depths.

Highlights of previously reported high-grade hits obtained prior to this drill programme include HSRC010 – 2.0m @ 21.6g/t Au from 42m (Clyde East Shear), MRP278 – 2.0m @ 13.6g/t Au from 3m (Miners Shear) and RRC519 – 3.0m @ 17.4g/t Au from 5m (Northern Rothsay).

Diamond drill-hole RYDD061, which was drilled as part of the regional exploration programme, yielded 0.95m at 7.6g/t Au from 237.3m. This high-grade gold intersection is in a comparable stratigraphical position to that of the mineralisation contained within the Woodley's Shear. Additionally, it is over 2km north of the Woodley's Portal and is also the deepest mineralised intersection outside of the current Mineral Resource.

The result from RYDD061 provides further confidence for EganStreet to continue its regional exploration programme over the highly prospective, high-grade Rothsay field, in parallel with the DFS and (subject to the DFS outcome and funding) project development activities.

ORE SORTING

EganStreet announced during the quarter that it had identified an opportunity to optimise and significantly enhance the financial outcomes of the project through the application of state-of-the-art ore sorting technology.

The Company has received highly favourable results from two separate ore sorting testwork programmes completed on a low-grade stockpile from the historical underground mine at Rothsay as well as on a 1.4m intersection of diamond core from the Woodley's Shear, with the key outcome that the use of a Multi-Sensor Ore Sorter provides an opportunity to increase underground mine production (being fed to a similar-sized process plant), reduce the impact of dilution from the main ore-hosting structure at Rothsay, reduce life-of-mine processing costs and substantially enhance project economics.

Ore sorting technology is increasingly being adopted across the gold mining industry in Western Australia, with highly encouraging results.

The ultramafic component of this planned mine dilution represents 59% of the total dilution (or 236kt of the total 936kt production target).

The ability to substantially reduce, or potentially virtually eliminate, this hanging wall dilution may allow an increase in mine production, which will have a corresponding positive impact on underground mine productivity, operating costs and economics.

The bulk low grade samples were collected from a stockpile located adjacent to the portal of the historical Rothsay Gold Mine. The samples were collected by excavating two small trenches in the stockpile using a 30-tonne excavator, the sample was crushed to a size of -20mm +10mm with the fines fraction (-10mm) excluded from the testing. The returned average stockpile grade was lower than the previously hand collected sample, namely 1.02g/t Au (vs. 2.5g/t Au). However, the results remain equally encouraging.

The results continue to demonstrate that the Multi-Sensor Ore Sorter is able to successfully reject the barren waste material located in the hanging wall of Woodley's Shear. The PFS production target of 936kt grading 7.0g/t Au incorporated 43% planned mine dilution (or 400kt of the total 936kt production target).

Even more pleasing is the fact that the sighter test work completed on a 1.4m intersection of diamond core grading at 7.1g/t Au demonstrated the applicability of ore sorting technology on the high grade Rothsay production target.

The 1.4m drill core intersection was crushed to a feed size of -20mm +10mm with the fines fraction (-10mm) excluded from the testing, this dimension was selected to represent a potential stoping width in the underground mining environment, with the test demonstrating that 27.3% of the material presented to the ore sorter could be rejected, yielding a 98.9% gold recovery through the ore sorter and a 1.4 times uplift in the ore sorter product grade.

TABLE 2 – TEST 1 JANUARY 2018, STEINERT MULTI-SENSOR ORE SORTER RESULTS – LOW GRADE STOCKPILE

	Mass (%)	Grade (g/t Au)	Au Distribution (%)	Upgrade (%)
Feed	100.0	2.51	100.0	
Reject	33.2	0.21	2.8	
Product	66.8	3.65	97.2	45.5

TABLE 3 – TEST 2A MARCH 2018, STEINERT MULTI-SENSOR ORE SORTER RESULTS – LOW GRADE STOCKPILE

	Mass presented to ore sorter (%)	Grade (g/t Au)	Au Distribution (%)	Upgrade (%)
Feed¹	100.0	1.12	100.0	
Reject	44.6	0.26	10.3	
Product	55.4	1.81	89.7	62

NOTE 1 – minus 10mm material did not report to the ore sorter, this represents 176kg or 57.5% of the total mass of Test 2a and graded 1.07 g/t Au.

TABLE 4 – TEST 2B MARCH 2018, STEINERT MULTI-SENSOR ORE SORTER RESULTS – LOW GRADE STOCKPILE

	Mass presented to ore sorter (%)	Grade (g/t Au)	Au Distribution (%)	Upgrade (%)
Feed²	100.0	0.58	100.0	
Reject	42.2	0.12	8.7	
Product	55.4	0.92	91.3	58

NOTE 2 – minus 10mm material did not report to the ore sorter, this represents 200kg or 57.5% of the total mass of Test 2b and graded 1.07 g/t Au.

TABLE 5 – TEST 2C MARCH 2018, STEINERT MULTI-SENSOR ORE SORTER RESULTS – RYDD032 NQ HALF CORE

	Mass presented to ore sorter (%)	Grade (g/t Au)	Au Distribution (%)	Upgrade (%)
Feed³ (299.35m – 300.74m)	100.0	7.72	100.0	
Reject	27.3	0.30	1.1	
Product	72.7	10.51	98.9	36

NOTE 3 – minus 10mm material did not report to the ore sorter, this represents 1.02kg or 30.0% of the total mass of Test 2c and graded 2.97 g/t Au.



FIGURE 9 – STEINERT MULTI-SENSOR ORE SORTER AT NAGROM IN WESTERN AUSTRALIA

A 3rd additional test has been completed (and results are pending) on seven intersections of diamond core using core lengths to represent the optimised ore development drives underground. Mine design work completed to date as part of the Rothsay Definitive Feasibility Study has demonstrated that the majority of the planned mine dilution is incurred during ore drive development. The outcomes of this latest ore sorting test work has the potential to influence the mine design towards larger, more productive ore drive development sizes.

DEFINITIVE FEASIBILITY STUDY STATUS

The DFS is well advanced with all deliverables on schedule. The Woodley's East Shear now forms part of the December 2017 MRE, with drilling continuing to confirm infrastructure locations, and to in-fill the Inferred portion and target extensions to the MRE.

The following sections of the DFS are complete:

- > Flora and Fauna;
- > Surface and Ground Water;
- > Tailings Storage Detailed Design;
- > Process Plant DFS;
- > Geotechnical DFS;
- > Mining Contractor Pricing;
- > Mine Ventilation and Mining Services Design; and
- > Mine Design and Mine Schedule

The following sections of the DFS are outstanding, however remain on schedule:

- > Non-production infrastructure;
- > Financial Modelling

Following completion of the upcoming MRE, the mine design and schedule will be updated and incorporated into the financial model for inclusion in the DFS.

As outlined above, ore sorting test work is ongoing and may be incorporated into the Process Plant section of DFS. The DFS remains on track for completion Q2, 2018.

CONVERSION OF LISTED OPTIONS

During the quarter, the Company raised a total of \$12,023,190 (before costs) and issued 48,092,792 shares following the exercise of EGAO listed options ("Options") which expired on 13 March 2018.

The listed Options were originally issued on a 3-for-2 basis as part of the Company's \$6 million Initial Public Offering in September 2016.

Patersons Securities Limited ("Patersons") and Taylor Collison Limited ("Taylor Collison") acted as Joint Lead Managers and Joint Underwriters (together the "Underwriters") for the exercise of 27.5 million options as announced on 8 March 2018.

Option-holders exercised 37.0 million options, representing a 77% take-up. In accordance with the underwriting agreement, 11 million shares were issued to the Underwriters, representing the balance of the unexercised options.

COVERAGE ON EGANSTREET

During the quarter, EganStreet announced that Sydney-based equities research group Independent Investment Research as well as Australian financial services and broking group Taylor Collison had initiated research coverage on the Company.

The Reports, entitled "*High Margin, High Grade Gold*" & "*Near-term Gold Producer; Feasibility Studies the Tip of the Iceberg*" highlight the development strategy for the Company's flagship Rothsay Gold Project in Western Australia, ongoing exploration programmes and the outlook for the Company over the next 12 months.

A full copy of the reports can be found at the following link at the Company's website:

<http://www.eganstreetresources.com.au/independent-broker-research/>

CORPORATE INFORMATION

As at 31st March 2018, EganStreet had cash reserves of \$12.38 million.

Capital Structure:

- Shares on issue 129.2 million
- Unlisted options 11.7 million
- Performance Rights 3.3 million

TENEMENTS & RESOURCE INFORMATION

TABLE 5 – DECEMBER 2017 MINERAL RESOURCE ESTIMATE (AS PER JORC CODE 2012)

Resource Category	kt	Grade (g/t Au)	Contained Metal (Au koz)
Indicated	460	11.5	170
Inferred	420	10.2	137
Total ¹	880	10.9	307

¹ Note Resources quoted above 5.0g/t Au cut-off.

TABLE 6 - TENEMENT SCHEDULE AS AT 31 MARCH 2017

Tenement	Status	Location	Interest Held (%)
E 59/1234-I	Granted	Western Australia	100
E 59/1262-I	Granted	Western Australia	100
E59/1263-I	Granted	Western Australia	100
E 59/2183	Granted	Western Australia	100
E59/2254	Granted	Western Australia	100
M 59/39-I	Granted	Western Australia	100
M 59/40-I	Granted	Western Australia	100
L59/24	Granted	Western Australia	100
E08/2847	Application	Western Australia	100

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ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 307koz at an average grade of 10.9g/t Au (Indicated 460kt @ 11.5g/t Au and Inferred 420kt @ 10.2g/t Au) and a production target (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Definitive Feasibility Study is targeted for completion this quarter. The Company is well funded with \$12.4m cash on hand, which will allow completion of the DFS and commencement of early works (pending a decision to mine).

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 14km strike length of highly prospective and virtually unexplored stratigraphy.

APPENDIX 1 - COMPETENT PERSON'S STATEMENT

Various information in this announcement that relates to exploration and ore sorting results, other than the new exploration results released in this announcement is extracted from the following announcements:

- ***"Infill Drilling Delivers More High-Grade Results"*** dated 27 March 2018, and
- ***"Additional Strong Results from Ore Sorting at Rothsay"*** dated 15 March 2018, and
- ***"159g/t Gold Show Rothsay Set to be a High-Grade WA Gold Mine"*** dated 27 February 2018, and
- ***"Hits of up to 56g/t Gold Boost Imminent Resource"*** dated 15 February 2018, and
- ***"EganStreet Accelerates Exploration Drilling at Rothsay"*** dated 19 January 2018, and
- ***"Outstanding Results from Ore Sorting Testwork at Rothsay"*** dated 9 January 2018, and
- ***"Hits up to 110g/t to Underpin a Resource Update Revised"*** dated 15 December 2017, and
- ***"More High-Grade Hits at Rothsay Gold Project"*** dated 24 October 2017, and
- ***"New High-Grade Discoveries Expand Scale and Potential"*** dated 8 August 2017, and
- ***"Near-mine Targets highlight the Growth Potential at Rothsay"*** dated 11 July 2017, and
- ***"Drilling Confirms More High-Grade Gold Intersections"*** dated 6 February 2017, and
- the ***Prospectus*** lodged on 28 July 2016.

All of above listed ASX announcements are available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcements referred to above or the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcements referred to above or the Prospectus.

The information in this announcement that relates to the Rothsay Mineral Resource is extracted from the announcement titled "Rothsay Resources Grow to More Than 300,000ozs" lodged on 4 December 2017 which is available to view at www.eganstreetresources.com.au and www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

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

EGAN STREET RESOURCES LIMITED

ABN

91 144 766 236

Quarter ended ("current quarter")

31 MARCH 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,639)	(4,290)
(b) development	-	-
(c) production	-	-
(d) staff costs (including exploration)	(321)	(916)
(e) administration and corporate costs	(167)	(602)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	20
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(2,114)	(5,788)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(45)	(74)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements	-	-
	(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)	-	-
2.6	Net cash from / (used in) investing activities	(45)	(74)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	4,035
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	12,098	12,098
3.4	Transaction costs related to issues of shares, convertible notes or options	(439)	(655)
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)	-	-
3.10	Net cash from / (used in) financing activities	11,659	15,478

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,881	2,765
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,114)	(5,788)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(45)	(74)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	11,659	15,478
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	12,381	12,381

5. Reconciliation of cash and cash equivalents 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	2,381	371
5.2 Call deposits	10,000	2,510
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	12,381	2,881

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
181
-

6.1 Payment for directors fees.

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
-
-

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available

Add notes as necessary for an understanding of the position

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	940
9.2 Development	-
9.3 Production	-
9.4 Staff costs	556
9.5 Administration and corporate costs	144
9.6 Other (capital raising costs)	-
9.7 Total estimated cash outflows	1,640

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
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)

30 April 2018
Date:

Print name:
Simon Robertson

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.