ASX Release (CZI)
30 April 2018

ACTIVITIES REPORT FOR THE QUARTER ENDED 31 MARCH 2017

QUARTER HIGHLIGHTS:

West Musgrave Project

- **Pre-Feasibility Study (PFS) progressing well with significant field activity commenced post quarter end**
- **Nebo-Babel metallurgical and resource infill / extensional drilling underway**
- **Advanced metallurgy program commenced**
- **EM surveys at One Tree Hill and Yappsu completed as pre-cursor to drilling in May**

West Arunta Project (100% CZI)

- **Airborne EM survey completed in April , results pending**
- **Drilling of Janus and Mimas Prospects scheduled for late June**

Yarrawindah Brook Project (CZI option to earn 80%)

- **Option to acquire early stage Ni-Cu-Co sulphide project**
- **Airborne EM survey completed, results pending**

Cassini Resources Limited (ASX:CZI) ("Cassini" or the "Company") is pleased to report on the significant milestones achieved at its development and exploration projects during the March 2018 Quarter.

West Musgrave Project
(CZI 100%, OZL earning up to 70%)

Nebo–Babel Pre-Feasibility Study Progress

The Pre-Feasibility Study (PFS) commenced in November 2017 and is expected to take a maximum of 18 months to complete. The exploration camp has been re-opened and expanded to accommodate the increased level of activity on site during the PFS. Two diamond rigs are currently working double shift to produce sample for the next phase of metallurgical optimisation, while advanced test work has already begun on samples remaining from the 2017 program. Test work will focus on potential nickel and copper recovery improvements identified during the Scoping Study.

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Meanwhile, resource infill and extension drilling has recently commenced with two additional RC rigs now on-site. First results of RC drilling will likely be available from the beginning of June.

Gravity and passive seismic surveys have been completed to assist targeting of water exploration drilling later in 2018. De-risking of water supply for processing is a key outcome of the PFS.

Cassini staff recently convened a community meeting at West Musgrave together with OZ Minerals representatives, to provide local stakeholders with an overview of the activities taking place over the next 12 months as part of the PFS. The team will be working closely with the Government and Traditional Owners to understand the region and plan the next stages of the project.

Figure 1. Drilling metallurgical diamond holes at Nebo

Other activities over the coming months include:

- Installation of a wind mast for the collection of data to determine the benefits of the addition of wind energy into renewable energy program
- Flora and fauna surveys as required for environmental approvals
- Heritage surveys focussing on the development footprint and infrastructure corridors

Regional Exploration Update

The West Musgrave JV partners have a strategic goal of identifying additional high-value ore to complement the development of the Nebo-Babel Deposits. To achieve this, the Company has a number of priority targets with the potential for providing high-grade nickel and/or copper mineralisation. The immediate priorities for 2018 will be to follow-up the One Tree Hill discovery made in 2017, the Yappsu Prospect, a "Nebo look-a-like", and high grade extensions identified at Babel.

The Company expects this to be the start of a long and successful exploration campaign that will ultimately support the project beyond the development of the Nebo-Babel deposits. With over 40km of strike (Figure 2) there are numerous opportunities for further discovery.

Surface moving loop (MLEM) (Figure 3) and downhole electromagnetic (DHEM) surveys have commenced at exploration targets One Tree Hill, Yappsu and Succoth with a 3rd diamond rig arriving in early May to assist with exploration drilling.

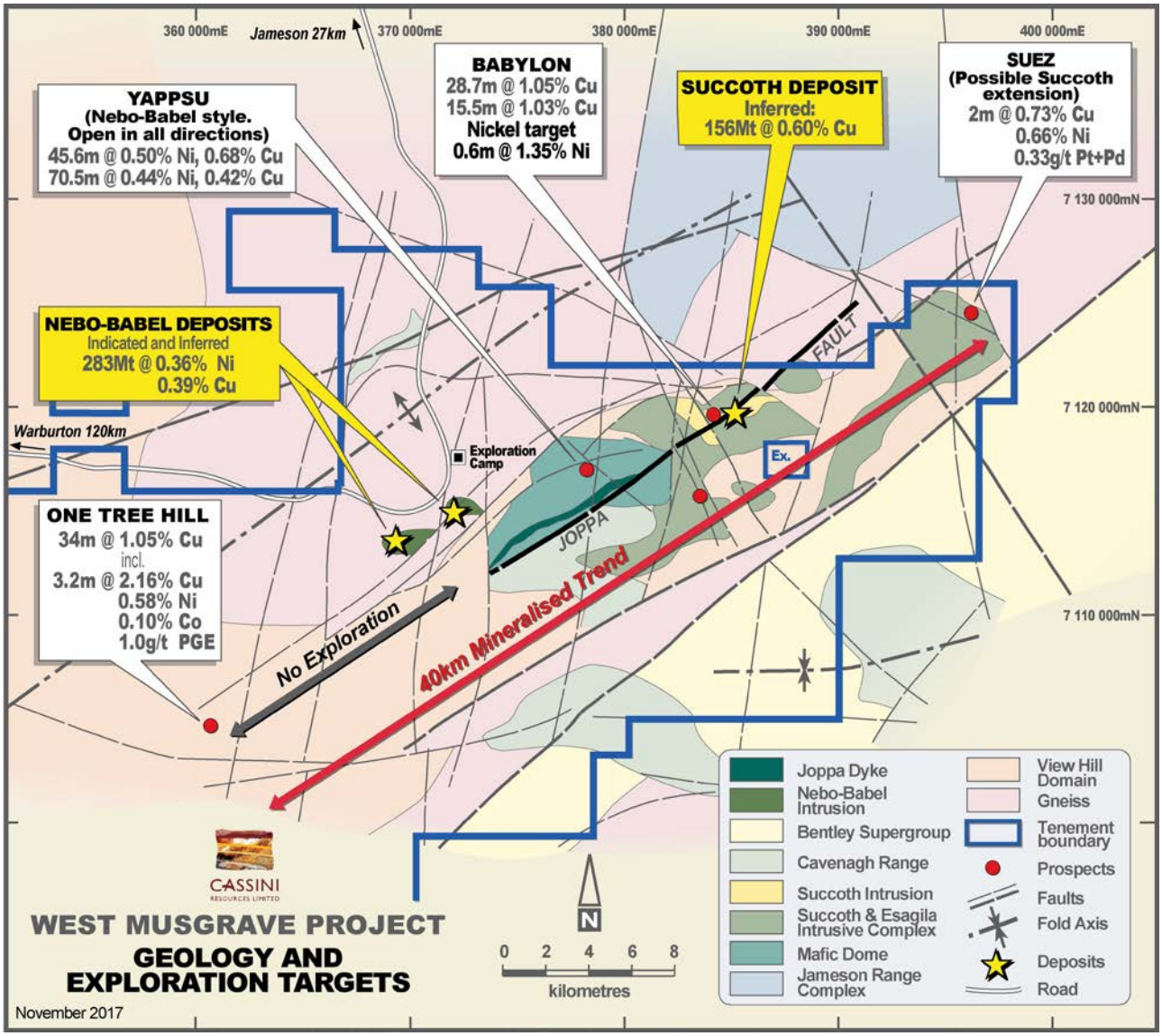

Figure 2. Regional geology and exploration targets

Figure 3. Moving Loop EM survey in progress.

The Company has already identified a number of potential high-grade opportunities at these prospects, as described below.

Yappsu Prospect

Following extensive review of historical drill and geophysical databases, the Yappsu Prospect has been identified as a priority exploration target. Discovered in 2009, drilling initially targeted a surface moving loop electro-magnetic (MLEM) anomaly, with several holes intersecting a thick zone of disseminated mineralisation and importantly, including zones of high-grade massive to breccia nickel sulphides. Platinum and palladium grades are significantly higher than Nebo and Babel and are potentially indicative of a higher tenor system.

Review and remodelling of the existing down-hole EM (DHEM) data resulted in a best fit to the data comprising three conductive plates (Figure 4). Importantly, the modelling indicates the known drill hole intersections of conductive massive sulphide from Yappsu represent intersections which have just clipped the margins of the modelled plate anomalies. Plate B in Figure 2 has no drill hole pierce point, and is thus completely untested. The implication of this re-modelling exercise is that the core zones of the plates, all of which exhibit high modelled conductance, may consist of thicker and higher grade massive/matrix sulphide mineralisation. Confirmation of this by drill testing could result in a significant upgrading of Yappsu. Concurrently, a new high-powered MLEM survey will be employed to identify new conductors along strike and down plunge, providing greater coverage and penetration than historical systems.

Table 1. Yappsu Significant drill intercepts.

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	Intersection				
							From (m)	Width (m)	Ni %	Cu %	PGE g/t
WMN4002	378650	7114800	481	-65	187	660.9	467.4	45.6	0.50	0.68	0.50
						Incl.	469.4	**2.0**	**2.49**	**0.68**	**1.54**
WMN4030	378570	7114722	477	-62	166	579.8	402.0	44.25	0.49	0.48	0.32
						Incl.	405.6	**2.55**	**2.42**	**0.48**	**0.88**
WMN4031	378490	7114959	470	-65	162	678.6	538.5	70.5	0.44	0.42	0.27
						Incl.	549.1	**2.65**	**1.98**	**0.50**	**0.19**

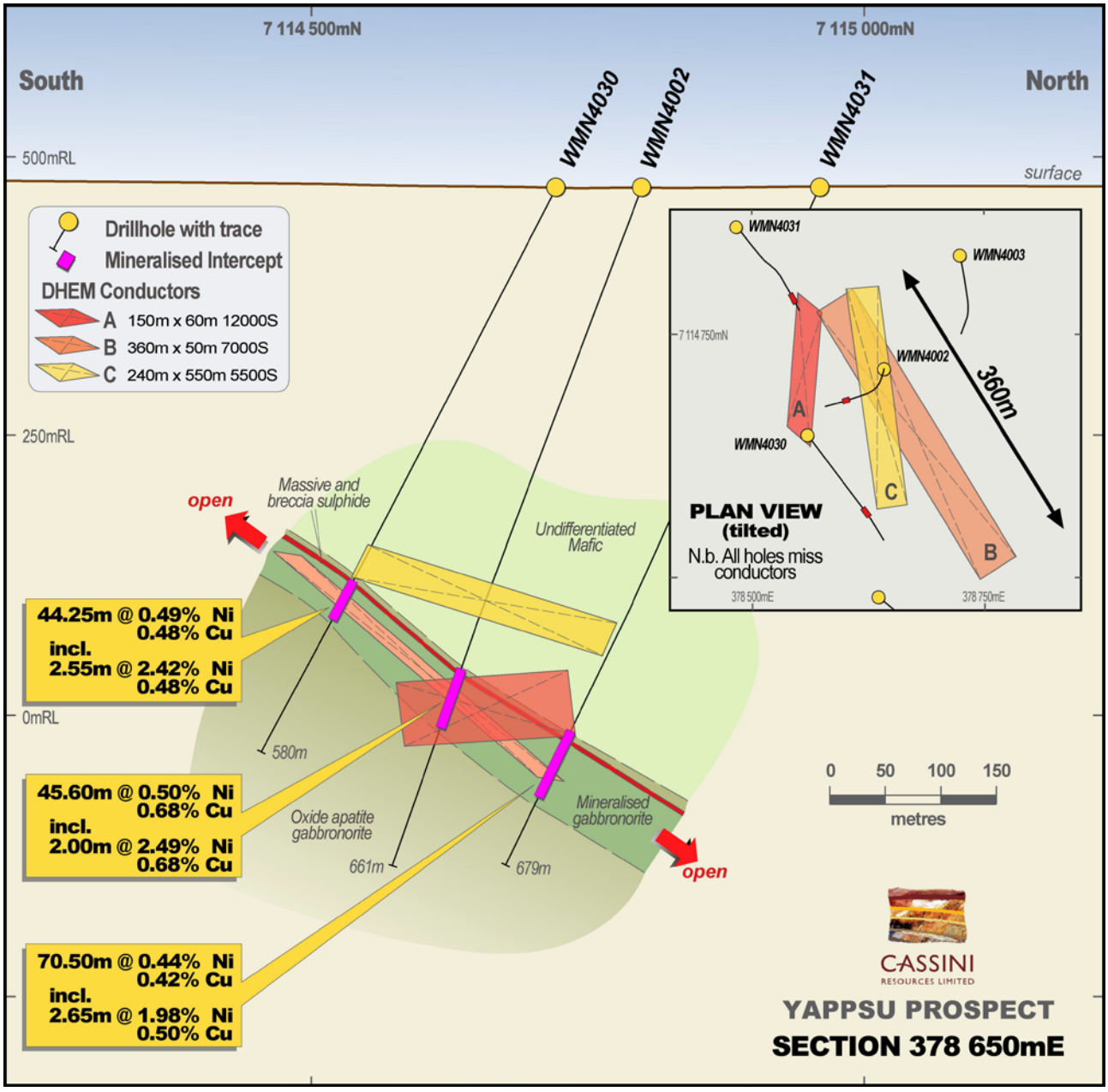

Figure 4. Yappsu section showing conductors and mineralised intersections.

Babel – BW3 Conductor

While development studies are underway at Nebo-Babel, a number of potential opportunities to find high-grade extensions to mineralisation will also be tested. The BW3 conductor is a DHEM anomaly generated from hole WMN4049 which intersected 25.1m @ 0.94% Ni & 0.94% Cu. BW3 is the highest conductance DHEM plate in the entire Babel deposit and strikes over 300m, extending 230m to the west of WMN4049 which has not had any further drill testing. The limit to the extent of the BW3 plate model is only constrained by distance from adjacent holes. Therefore, there is no conceptual reason why this mineralisation could not continue down-plunge.

The BW3 conductor is interpreted as an extension of the Startmeup Shoot, a shallow, high-grade mineralised zone located on the northwest margin of the Babel deposit. The 2017 RC drill programme targeted several EM features to the west of the Startmeup shoot with limited success. Subsequent interpretation has identified a potential north-trending fault, that has down-thrown the Startmeup shoot in the west to the location where mineralisation was intersected in WMN4049 (Figure 5).

While the BW3 target is a relatively deep occurrence, its high-grade nature may provide an economic underground mining option.

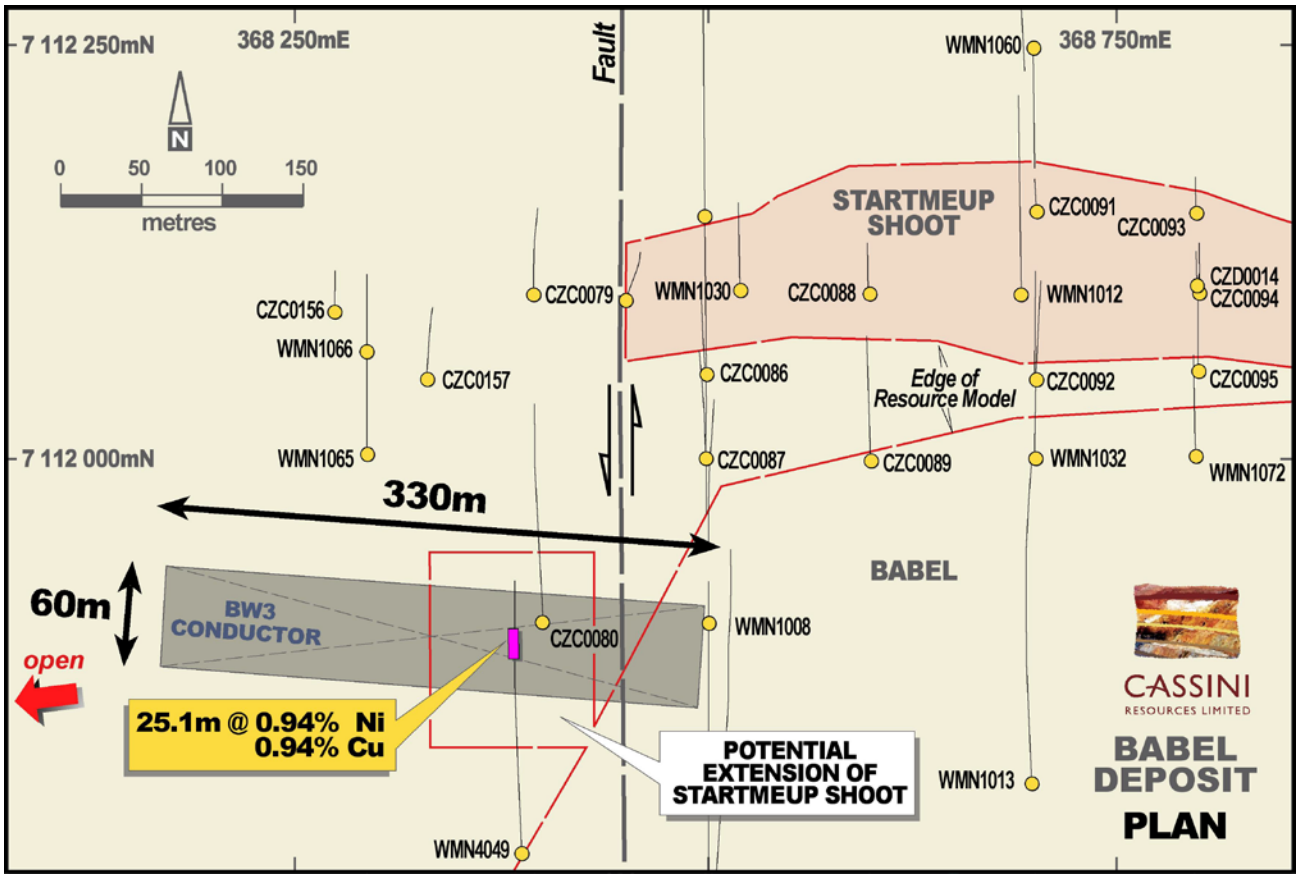

Figure 5. Babel BW3 conductor and potential Startmeup Shoot offset.

One Tree Hill Prospect

In early 2017, the Company announced the discovery of significant copper mineralisation at One Tree Hill, approximately 13km southwest of Nebo-Babel. This was only the 5th hole at the prospect targeting an off-hole conductor from an earlier hole drilled by Cassini in 2015.

Drill hole CZD0017 intersected a massive sulphide zone returning 3.2m @ 2.16% Cu, 0.58% Ni, 0.10% Co and 1.0g/t PGE within a broader disseminated zone of 34m @ 1.05% Cu + 0.5 g/t PGE. An upper

or hangingwall zone returned an intercept of 13.4m @ 0.85% Cu from 129.6m, including 1.6m @ 2.76% Cu from 134.9m (Figure 4). Almost the entire hole is copper anomalous (>250ppm) with numerous spikes of strong PGE anomalism (~0.1 g/t).

The significant widths and particularly concentrations of PGEs which are associated with >30m Cu intersection are all considered hallmarks of a much larger magmatic mineralised system. Mineralisation is open in most directions and therefore DHEM and surface MLEM will be completed initially to assist with drill targeting.

Although Ni concentrations in the massive sulphides at One Tree Hill are low, presence of higher grade Ni zones within a potentially much larger mineralised system are possible, as has previously been invoked for the Succoth deposit.

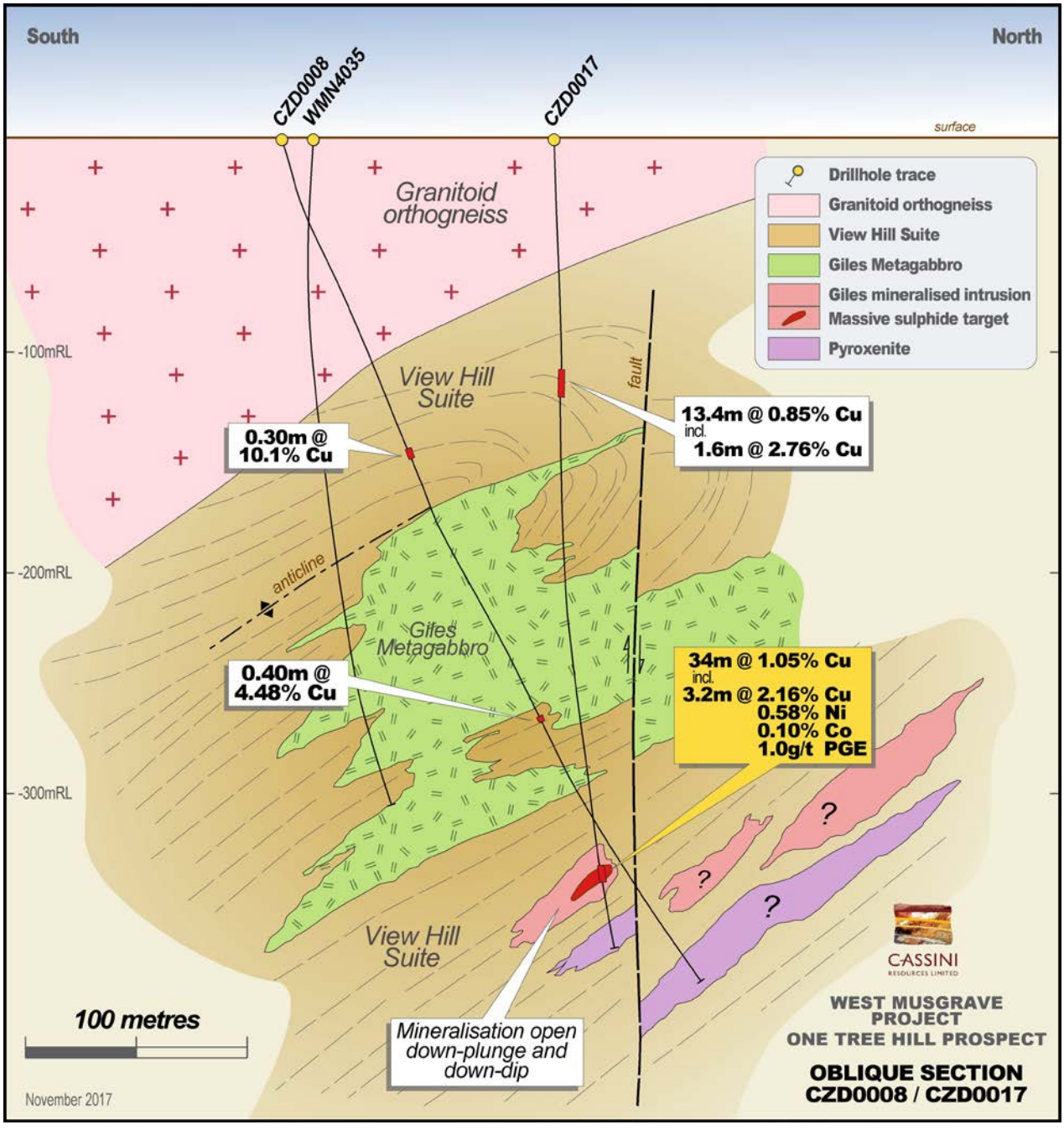

Figure 6. One Tree Hill Prospect interpreted geology.

Other Activities

Further interpretation of Succoth is underway to determine the potential for high-grade mineralisation and/or nickel mineralisation. The large copper resource at Succoth provides several development options to complement Nebo-Babel and provides enormous leverage to the copper market.

The Company is continuing to review the historical drill database, containing over 225,000m, to generate the next round of exploration targets.

West Arunta Project (100% CZI)

The West Arunta Project is a highly prospective base and precious metals target in an underexplored region near Lake McKay in Western Australia. Cassini is targeting large-scale, sedimentary Zn-Pb mineralisation, similar to those deposits found in the Mt Isa region in Queensland.

A high-resolution, helicopter-borne, Airborne Electromagnetic (AEM) survey was completed during the Quarter.

Drilling by Cassini in 2016 tested several zinc anomalous outcrops identified through surface mapping and sampling (Figure 7). This drilling suggested that the West Arunta has potential to host sedimentary zinc mineralisation, although the zinc anomalous outcrops were interpreted to be the result of hydromorphic dispersion in the regolith from a nearby primary source.

The Company engaged independent contractor NRG to fly their Xcite™ system, over the entire prospective horizon, striking over 35km, for a total of 1,000 line km. The survey will assist with mapping the regolith profile and the definition of key prospective stratigraphic positions, as well as potentially directly identifying base metal mineralisation.

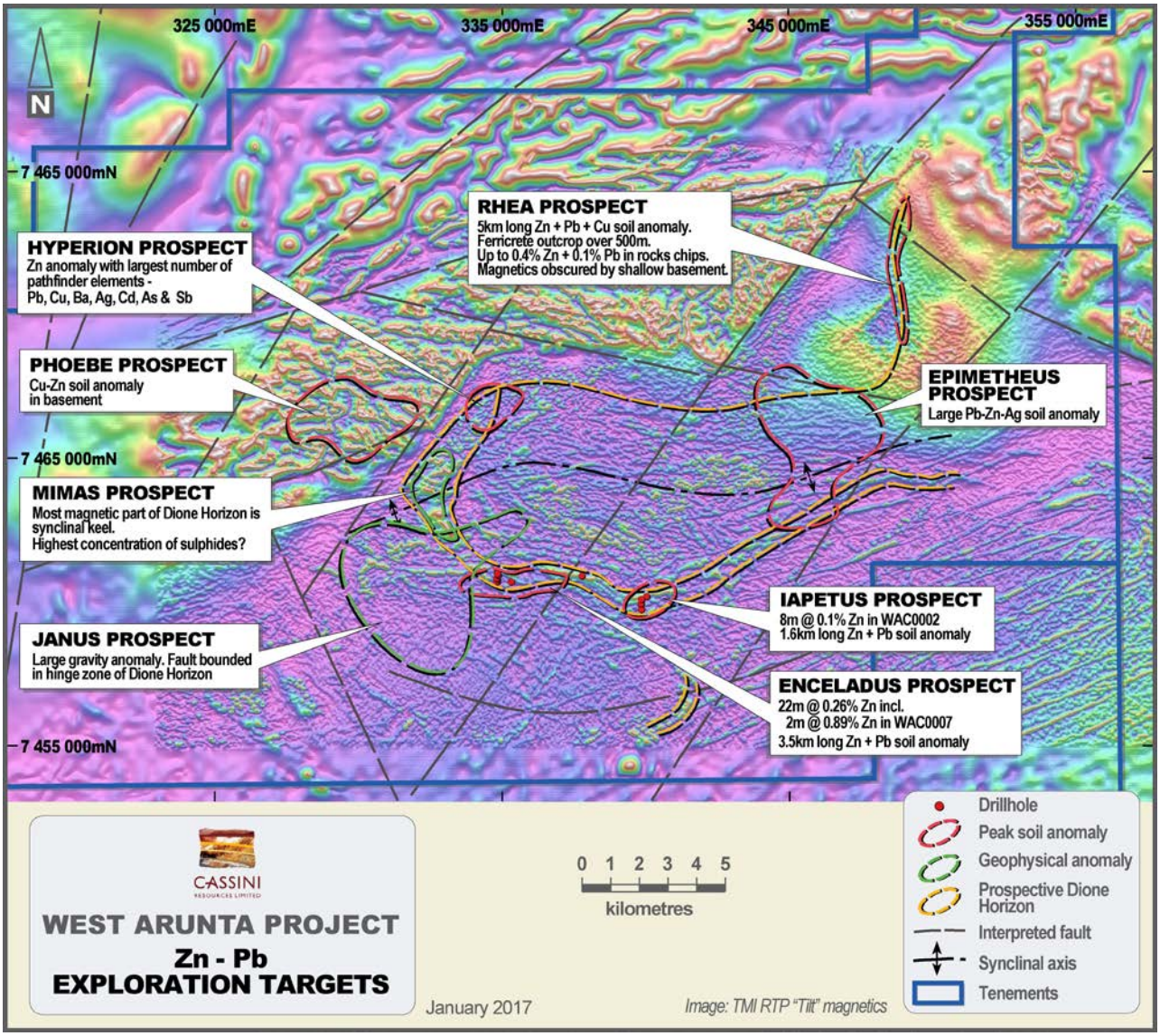

Figure 7. West Arunta Project Exploration Targets.

With the long-term outlook for the zinc price to remain strong due to current supply deficits, the West Arunta Zinc Project remains a key exploration asset for the Company. Cassini has a "first-mover" advantage, due to minimal historic exploration in the region and has built this project from conceptual model to proof-of-concept over the past few years. The Company looks forward to this exciting exploration phase of identifying primary sedimentary zinc mineralisation.

Final results and interpretation of the AEM survey remain pending. The Company has also won funding through the WA Government Exploration Incentive Scheme for co-funded drilling at the Janus gravity anomaly (Figure 9) which the Company believes may represent a dense body of base metal mineralisation, close to the anomalous surface Zn enrichment at the Enceladus Prospect. The Company plans to complete this drilling by the end of June 2018 following completion of heritage surveys in May.

Figure 8. NRG Xcite™ system in operation.

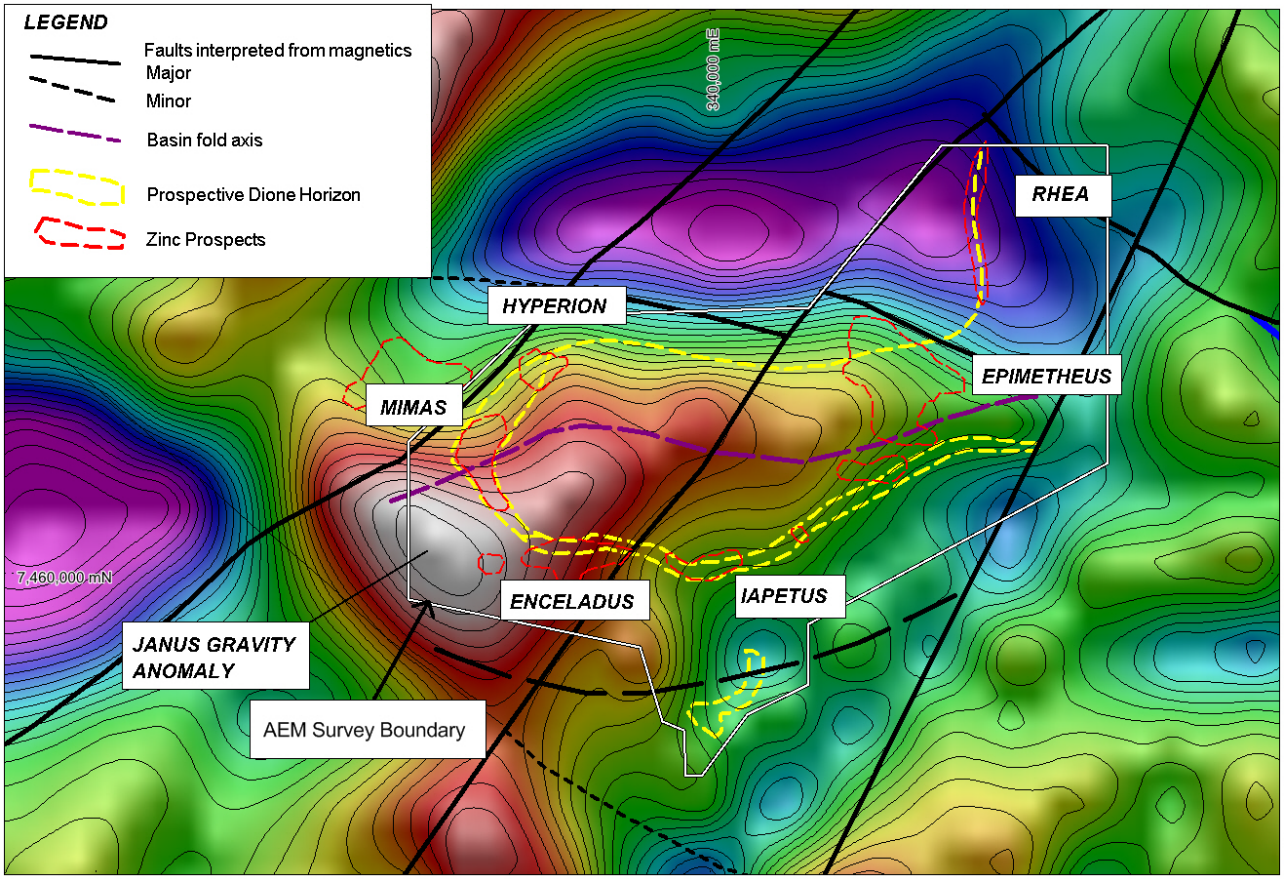

Figure 9. Area of AEM survey over Bouger Gravity image and prospects

Yarawindah Brook Ni-Cu-Co Project (CZI option to acquire 80%)

Cassini has entered an option agreement to earn into the Yarawindah Brook Project through private company Souwest Metals Pty Ltd (Souwest), a company associated with Kalgoorlie prospector Mr Scott Wilson.

Yarawindah Brook is located 130km northeast of Perth, in agricultural land near the township of New Norcia. The Project has had only limited nickel, copper and cobalt exploration despite a favourable regional setting, prospective geology and near-surface occurrences of nickel and copper. Historic exploration has focussed primarily on a small platinum and palladium (PGE's) resource which the Company views as a "path-finder" anomaly for massive nickel - copper – cobalt sulphides. Exploration for nickel and copper has been sporadic, however the most recent drilling in 2007 targeting surface EM anomalies, returned encouraging results from hole YWRC0083 including 7m @ 1.30% Ni, 0.22% Cu, 0.06% Co and 432ppb Pd from 74m. (See Table 2 for a more comprehensive list of significant results). Despite the promising result no further follow-up drilling was conducted due to budget limitations of the previous operator during the exploration downturn post-GFC.

Historic drilling has identified primary nickel and copper mineralisation over a strike length of at least 2km, with only a handful of these holes deeper than 100m. In addition, reconnaissance rock chip sampling has identified other anomalous nickel outcrops on the project that are yet to be drilled (Figure 10). Rock chip samples have reached up to 0.49% Ni.

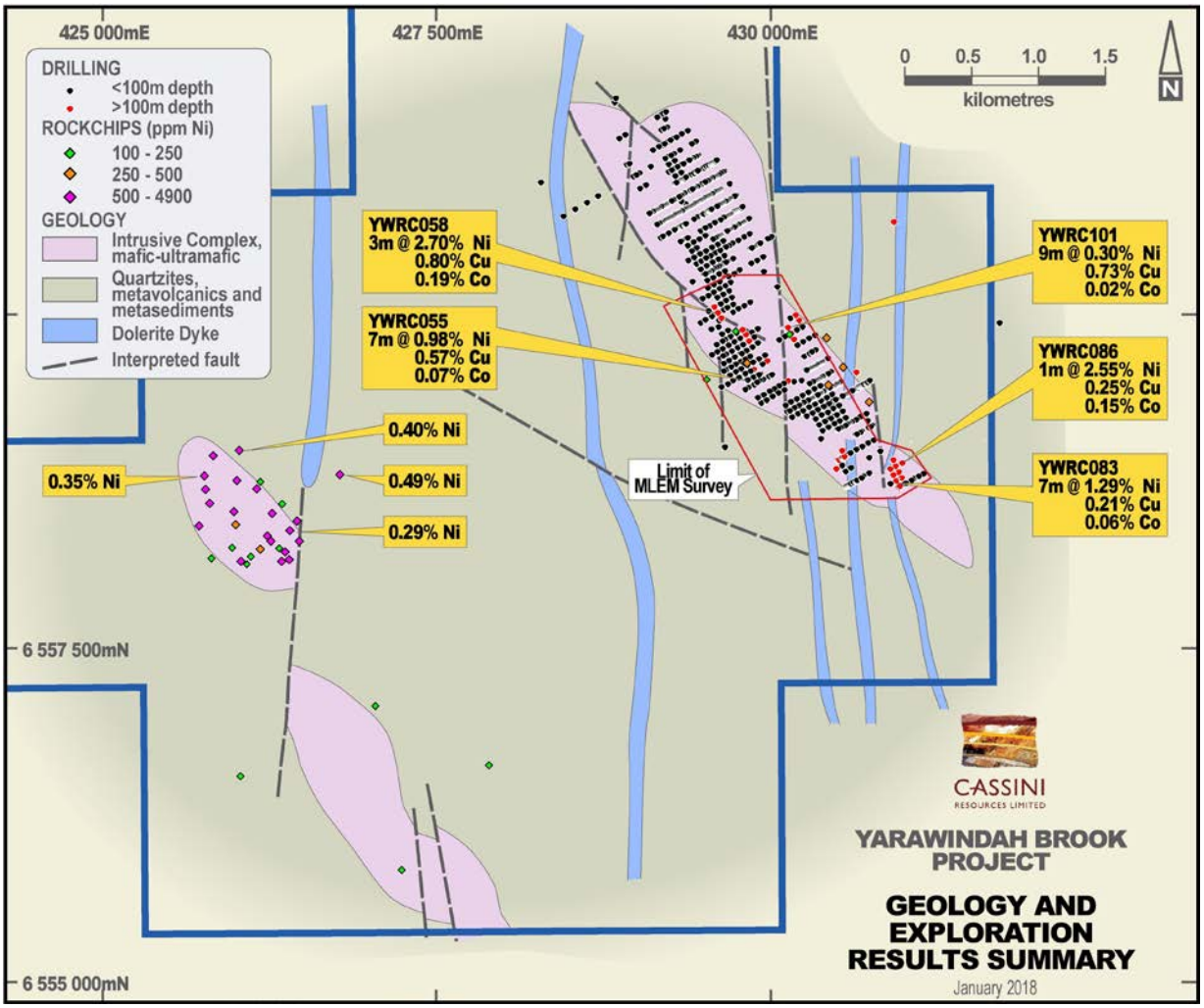

Figure 10. Yarawindah Brook geology and exploration summary.

Cassini has taken an option to earn an 80% equity interest in the project through payment of an Option Fee of $50,000 (including reimbursement of costs) and committing to spend a minimum of $250,000 on the project prior to 30 March 2019. If Cassini decide to progress and acquire 80% of the shares in Souwest, a further payment of $300,000 in cash or Cassini shares (at Cassini's election) will be made. Souwest will be free-carried until a decision to mine is made.

Work Program

Cassini has compiled all previous drilling as well as numerous geophysical surveys into a consolidated database. Re-modelling of this data has shown that a number of EM conductors have not been tested by previous drilling, with a number of holes either not hitting or only intersecting the margins of the conductor, which appears to be the case for YWRC083 (Figure 11). These conductors appear to plunge between existing drill holes and are a priority for further exploration targeting massive nickel-copper-cobalt sulphide. Additional EM conductors are also yet to be adequately tested at four other localities within the project. To date, all conductors have proven to be associated with magmatic sulphides.

The surface EM coverage completed to date has been limited and has not effectively covered the project area, particularly the ultramafic basal contact zone which is a highly prospective position for the accumulation of nickel sulphides. Re-interpretation of the geology and targeting is continuing.

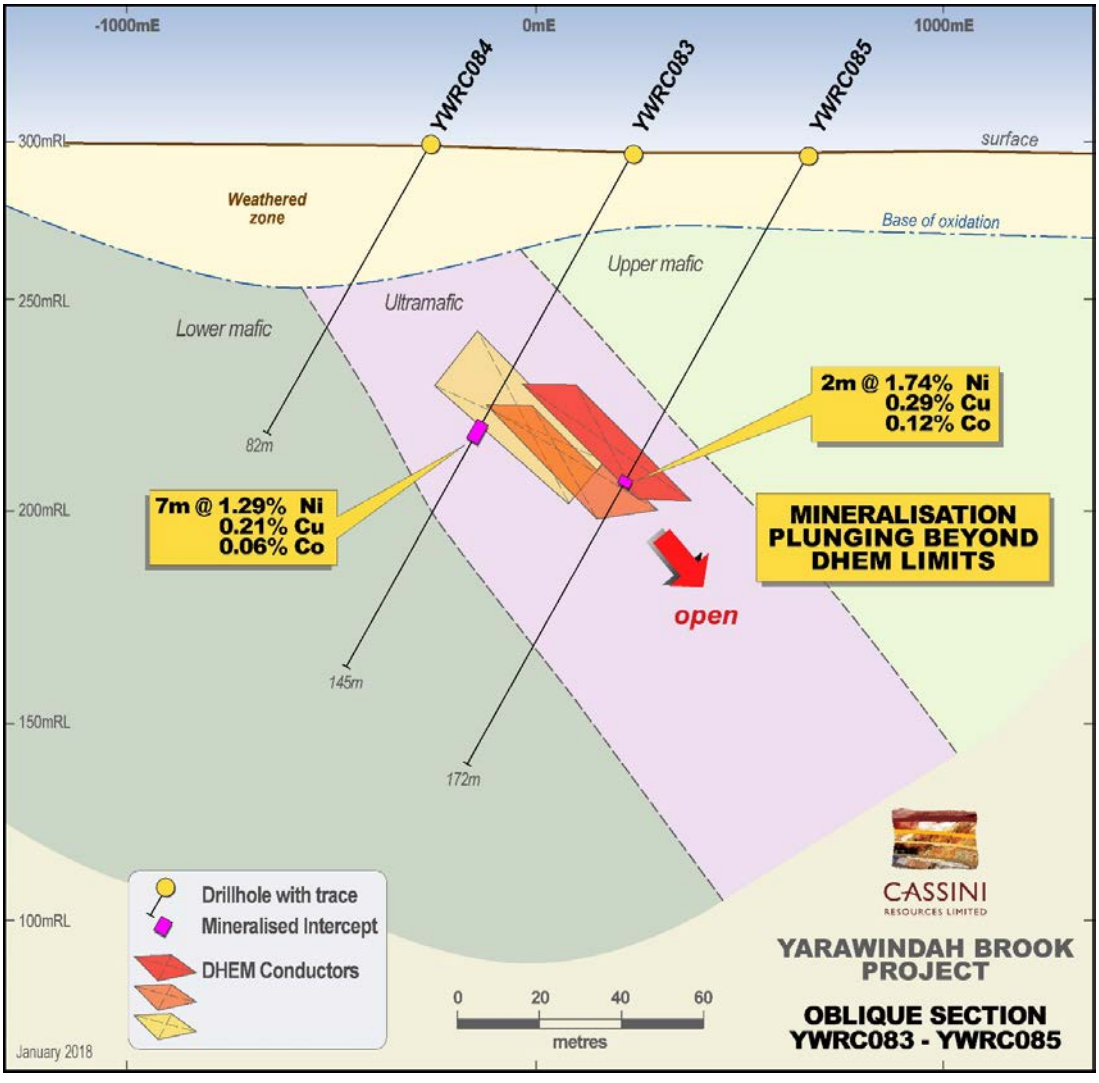

Figure 11. Yarawindah Brook drill section, AN1 Prospect.

An Airborne Electromagnetic Survey survey has been completed by independent contractor NRG utilising their Xcite™ system. The aim of the survey was to expand the EM coverage over the entire mafic-ultramafic intrusive and to test down dip, beyond the depth of the previous EM system. Results and interpretation of the survey are due imminently. An RC drilling program is intended to follow to test new and existing conductors in the second half of the year.

Cassini views the Project as an excellent opportunity to apply its geological expertise and learnings in nickel-copper systems from the West Musgrave Project to an apparently similar mineralised system with only limited modern exploration. Further, the project is conveniently located adjacent to roads and power, providing development advantages if exploration proves successful.

The project provides Cassini with further exposure to nickel, copper and cobalt, three critical components of advanced technology and a decarbonised future.

Table 2. Selected significant drill intercepts from the Yarawindah Project.

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	Intersection From (m)	Width (m)	Ni %	Cu %	Co %	PGE g/t
YWRC029	429767	6559823	341	-90	360	57	47	2	0.67	**1.47**	0.07	0.32
YWRC055	429871	6559536	351	-90	360	50	32	7	0.98	0.57	0.07	0.28
						Incl	36	1	**2.31**	0.90	**0.17**	0.39
YWRC058	429558	6559989	331	-90	360	50	35	3	**2.70**	0.80	**0.19**	0.18
YWRC077	430510	6558914	309	-60	249	100	70	2	0.87	0.33	0.07	0.04
YWRC078	430532	6558871	310	-60	249	94	82	1	0.17	1.15	0.02	0.03
YWRC083	430939	6558760	309	-60	249	145	74	7	**1.29**	0.21	0.06	0.43
YWRC085	430977	6558781	310	-60	249	172	91	2	**1.74**	0.29	**0.12**	0.13
YWRC086	430935	6558868	308	-60	249	160	91	1	**2.55**	0.25	**0.15**	0.20
YWRC094	429812	6559851	339	-60	249	112	60	1	0.48	**1.52**	0.03	0.09
							76	3	0.73	0.52	0.04	**0.62**
YWRC095	429834	6559805	341	-60	249	136	82	1	0.57	**1.73**	0.05	0.26
YWRC100	430148	6559861	308	-60	249	148	92	3	0.30	1.11	0.02	**0.96**
							107	3	0.56	0.73	0.03	**0.49**
YWRC101	430125	6559906	306	-60	249	160	92	9	0.30	0.73	0.02	0.32

Mount Squires Gold Project (100% CZI)

No activity during the quarter due to prioritisation of programs at West Arunta and Yarawindah Brook

For further information please contact

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About Cassini

Cassini Resources Limited (ASX: CZI) is a base and precious metals developer and explorer based in Perth. In April 2014, Cassini acquired its flagship West Musgrave Project (WMP), located in Western Australia. The Project is a world-class asset which currently has over 1.0 million tonnes of contained nickel and 2.0 million tonnes of contained copper in Resource. The Project is a new mining camp with three existing nickel and copper sulphide deposits and a number of other significant regional exploration targets already identified. The WMP is the largest undeveloped nickel - copper project in Australia.

In August 2016, Cassini entered into a three-stage $36M Farm-in/Joint Venture Agreement with prominent Australian mining company OZ Minerals Ltd (ASX: OZL). The Joint Venture provides a clear pathway to a decision to mine and potential cash flow for Cassini.

Cassini is also progressing its Mt Squires Gold Project and an early stage zinc exploration project in the West Arunta region both located in Western Australia.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this report which relates to the Nebo-Babel Mineral Resource estimation and classification has been prepared by Mr Andrew Weeks who is a full-time employee of Golder Associates Pty Ltd and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Weeks has sufficient relevant experience to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the JORC Code, 2012 Edition. Both Mr Miles and Mr Weeks consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company is not aware of any new information or data, other than that disclosed in this report, that materially affects the information included in this report and that all material assumptions and parameters underpinning Mineral Resource Estimates as reported in the market announcement dated 14 November 2017 (Nebo & Babel Deposits) and 7 December 2015 (Succoth Deposit) continue to apply and have not materially changed.

Additional information regarding exploration results can be found in ASX releases of 30 May 2016, 23 June 2016, 1 May 2017, 8 June 2017, 14 June 2017, 19 July 2017, 14 November 2017, 29 January 2018 and 19 February 2018.

APPENDIX 1 – TENEMENT SUMMARY – 31 March 2018

1. MINING TENEMENTS HELD				
Tenement Reference	**Location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
West Musgrave*				
E69/3163	WA	Granted	100%	100%
E69/3169	WA	Granted	100%	100%
E69/3164	WA	Granted	100%	100%
E69/3165	WA	Granted	100%	100%
E69/3168	WA	Granted	100%	100%
E69/1505	WA	Granted	100%	100%
E69/1530	WA	Granted	100%	100%
E69/2201	WA	Granted	100%	100%
E69/2313	WA	Granted	100%	100%
M69/72	WA	Granted	100%	100%
M69/73	WA	Granted	100%	100%
M69/74	WA	Granted	100%	100%
M69/75	WA	Granted	100%	100%
E69/3412	WA	Granted	100%	100%
L69/0025	WA	Granted	100%	100%
Mt Squires				
E69/3424	WA	Granted	100%	100%
E69/3425	WA	Granted	100%	100%
Crossbow (West Arunta/X17)				
E80/4749	WA	Granted	100%	100%
E80/4796	WA	Granted	100%	100%
E80/4813	WA	Granted	100%	100%

*Note West Musgrave Project (WMP) tenements subject to agreement whereby OZ Minerals has the right to farm-in to Cassini's wholly owned WMP via a three stage process. Refer ASX announcement 13 October 2016.

2. MINING TENEMENTS ACQUIRED/DISPOSED				
Tenement Reference	**Location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
Acquired Nil **Disposed** L69/0024	WA	Surrendered	100%	0%

3. BENEFICIAL PERCENTAGE INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS				
Tenement Reference	**Location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
Nil				

4. BENEFICIAL PERCENTAGE INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS ACQUIRED OR DISPOSED				
Tenement Reference	**Location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
Acquired Nil **Disposed** Nil				

+Rule 5.5

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

Cassini Resources Limited

ABN	**Quarter ended ("current quarter")**
50 149 789 337	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)	(529)	(1,920)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(258)	(820)
	(e) administration and corporate costs	(247)	(757)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (joint venture receipts & net GST)(1)	167	3,048
1.9	**Net cash from / (used in) operating activities**	**(863)**	**(433)**

(1) *$560,000 in YTD Other (joint venture cash receipts) have been reallocated from exploration and evaluation cash flows to Other (joint venture receipts & net GST) cash flows in order to better reflect the substance of these receipts.This reallocation has not affected the YTD net cash flow movement from operations or cash flow movement for the period or any cash balances previously reported*.

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	(50)	(50)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
	(c) investments	-	-
	(d) other non-current assets	-	-
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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(50)**	**(50)**

3.	**Cash flows from financing activities**		
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)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	2,521	2,091
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(863)	(433)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(50)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,608**	**1,608**

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	1,272	2,117
5.2	Call deposits	81	79
5.3	Bank overdrafts	-	-
5.4	Other (JV funds held)	255	325
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,608**	**2,521**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	124
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

Executive and non-executive Director fees, including geological consulting to a company associated with Dr Hronsky.

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	12
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

Company secretarial & financial management consulting services to a company associated with Mr Warren.

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.

N/A

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	(300)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(180)
9.5	Administration and corporate costs	(200)
9.6	Other	-
9.7	**Total estimated cash outflows**	**(680)**

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	L69/0024 Western Australia	Surrendered	100%	-
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.

[*lodged electronically without signature*] 30 April 2018

Sign here: ..... Date: .....
(~~Director~~/Company secretary)

Steven Wood

Print name: .....

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.