



ASX Release

30 July 2018

Alloy Resources Limited

ABN 20 109 361 195

ASX Code

AYR

Corporate Directory

Executive Chairman

Mr Andy Viner

Non-Exec Director

Mr Allan Kelly

Non-Exec Director/Co Sec

Mr Kevin Hart

Issued Shares

1,451,334,758

Unlisted Options

29,000,000

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June 2018

Quarterly Activities Report

Highlights

Ophara Cobalt-Gold Project (100%)

- Infill and expansion soil sampling program completed covering 75 square kilometres around the Great Goulburn Prospect.
- At least six strong soil anomalies similar to Great Goulburn cobalt-gold prospect defined.
- New copper-gold-cobalt style of mineralisation defined
- Rock chip sampling confirms four initial drill targets and 2,500 metre air-core program commenced.

Horse Well Gold Project JV (51% - earning 60%)

- RC drill program testing high-grade Warmblood and Disk til Dawn targets completed.
- Warmblood prospect returns strong results at depth and strike extensions to the north. Gold mineralisation open in all directions
- Celia Shear target over 15km strike south of Warmblood re-appraised and 1,200 infill soil samples collected over multi-element anomalies.
- Six large new multi-element geochemical gold targets defined.

Horse Well Region (100%)

- The Company has pegged three new ELA's over 300 km² of vacant ground adjacent to the Celia Shear.

Joint Ventures

- Telfer EL farmed out to Rio Tinto Limited
- Barrytown Project JV minority 20% interest sold
- Formal Agreements completed with Jindalee Resources (Millrose JV Option) and Riversgold Limited (Kurnalpi farm-out)

Ophara Cobalt-Gold Project

The Ophara project lies adjacent to the South Australian border west of Broken Hill in New South Wales in an area which is known to have significant Cobalt mineralisation with large resources defined at the adjacent Mutooroo and Thackaringa deposits (Figure 1).

The Company has an advanced cobalt-gold prospect at the Great Goulburn Prospect. The mineralisation style has similarities to both Mutooroo and Thackaringa Cobalt deposits however it is unique in having low-copper and high-gold mineralisation associated with the Cobalt.

The Company has completed first pass RC drilling at Great Goulburn and has intersected mineralisation of 5 to 20 metres thickness at grades of approximately 0.10-15% Co and 0.3-0.4 g/t Au over a 700-metre strike length. Mineralisation here is mostly outcropping, however along strike it disappears under transported cover.

Interpretation of the available geological and geophysical information suggests that it is highly unlikely that Great Goulburn is the only area of strong Cobalt-Gold mineralisation in the area, particularly as there is very limited outcrop present. There is potential for extensive cobalt-gold-copper mineralisation to be defined within the Exploration Licence and warrants a continued exploration focus on the project area by Alloy.

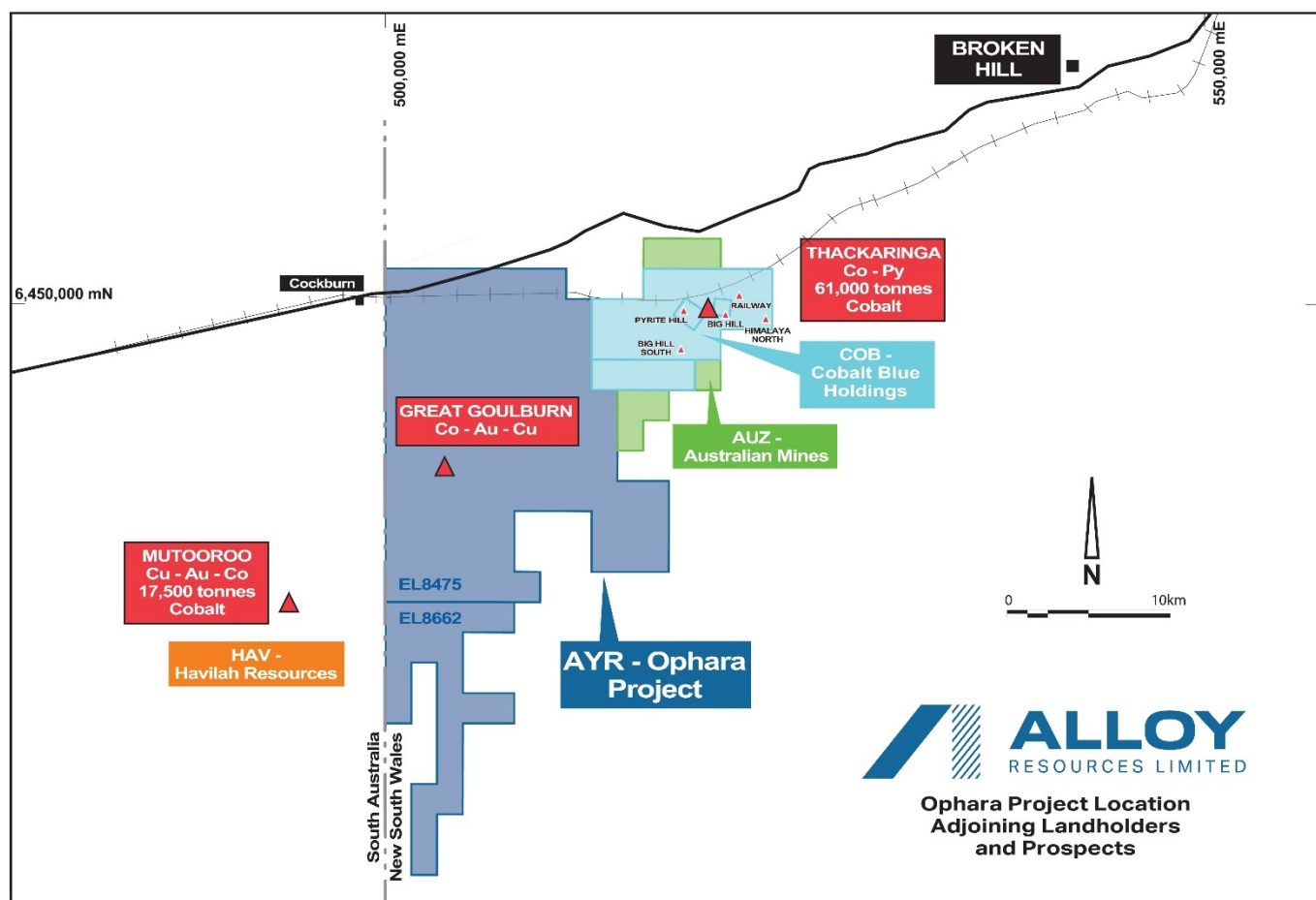


Figure 1 Ophara EL 8475 and EL 8662 Location showing Cobalt deposits

During the last quarter the Company evaluated the potential to complete soil sampling to locate new areas of Cobalt-Gold-Copper mineralisation under the variable surface terrain that has little residual soil. In addition to this, areas of interest could be mapped by aero-magnetics and to some extent by aerial electro-magnetics.

Independent geochemical consultants worked with the Company to define the appropriateness of the technique and helped to design the initial survey.



Completed Exploration

Surface Soil Sampling

Program

A total of 604 infill soil samples were collected within a 60 km² area to complete an infill of February 2018 anomalous soil trends to a grid spacing of 200m x 100m. Later in the quarter a further 243 extensional soil samples were collected within two areas located in the south west and east of the larger infill soil sampled area. About a 10 km² area was completed at a grid spacing of 200m x 200m (refer *ASX releases on 11 June and 5 July, 2018*).

Results

The Company used the known pathfinder elements and geology associated with the Great Goulburn prospect to interpret anomalous trends of cobalt-gold within the assay results of the soil samples. An Independent Geochemist, Lulofs Management Services, analysed the data for statistically anomalous values and then contoured trends for elements which has been done with reference to any outcropping geology as well as magnetic rock units.

The infill and extensional sampling has successfully defined linear coincident and coherent trends of anomalous geochemistry in soil including Co (>11ppm) and Au (>5ppb) as shown in *Figures 2 and 3* below.

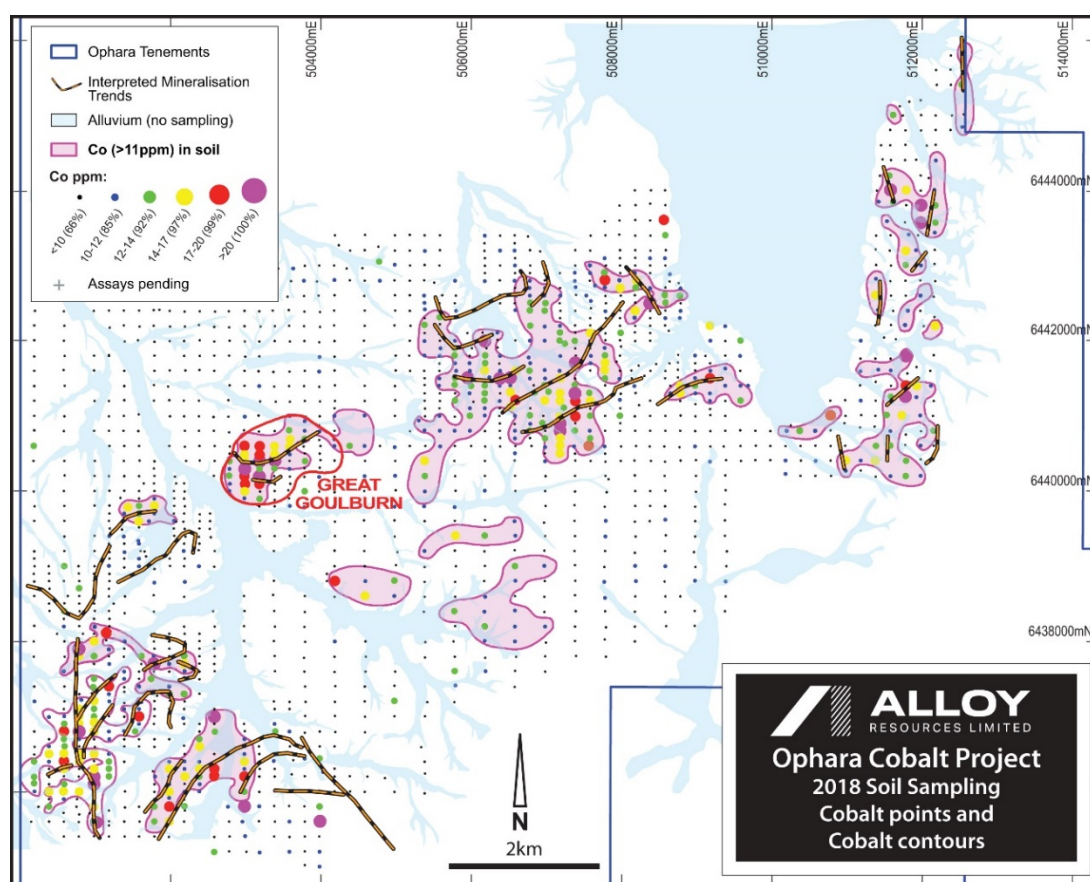


Figure 2 Location of soil sampling area and anomalies on surface geology and aeromagnetic image

Rock Chip Sampling

A field inspection of infill soil anomalies, co-incident rock sample anomalies and Interpreted Mineralised Trends was completed in mid-June. The main target for this field mapping was the location of material similar to that found at the Great Goulburn prospect, where the strongly pyritic mineralisation has left iron-rich gossanous material on the surface as a clear indication of the presence of potential cobalt-gold mineralisation.

The field team took rock chip samples of any material that looked like it may be mineralised, and a number of highly encouraging areas were located and sampled which returned good anomalous results as listed in Table 1. Significant Cobalt, Gold and Copper results are shown on *Figures 4, 5 and 6*.

A significant new discovery has been made from within the eastern extensional soil sampling area where an outstanding peak rock chip sample assayed 24.1 g/t Gold, 34.8% Copper and 401 ppm Cobalt was located on a



historic shaft working called the Kitchies Reward. Mineralisation appears to be epigenetic as a subvertical structure at least 2 metres wide with strong siderite-pyrite-chalcopyrite alteration in strong sheared rocks.

Importantly additional samples have shown high gold of 0.66 g/t and copper of 0.67% in similar siderite altered zones some 5 kilometres north of the Kitchies Reward workings and suggests potential for much more mineralisation.

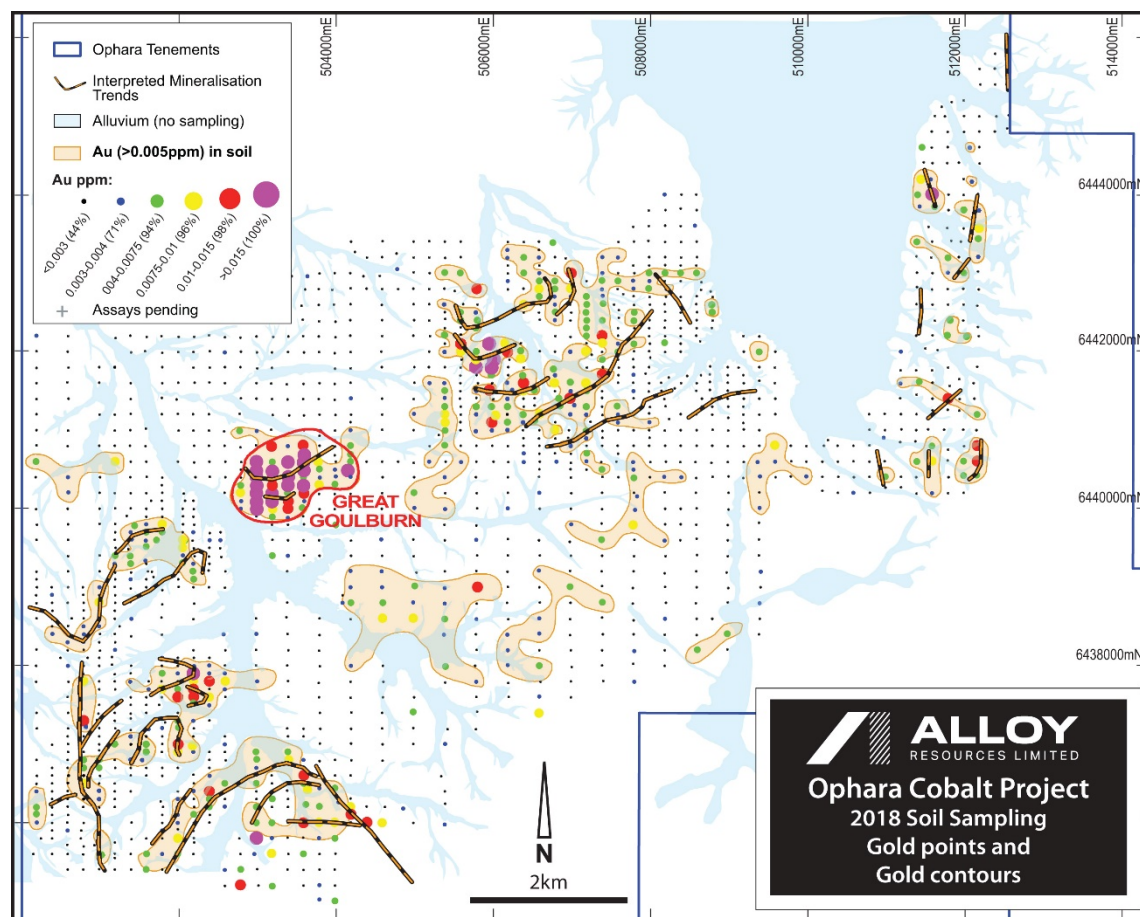


Figure 3 Ophara soil sampling assays for Gold and interpreted anomalies

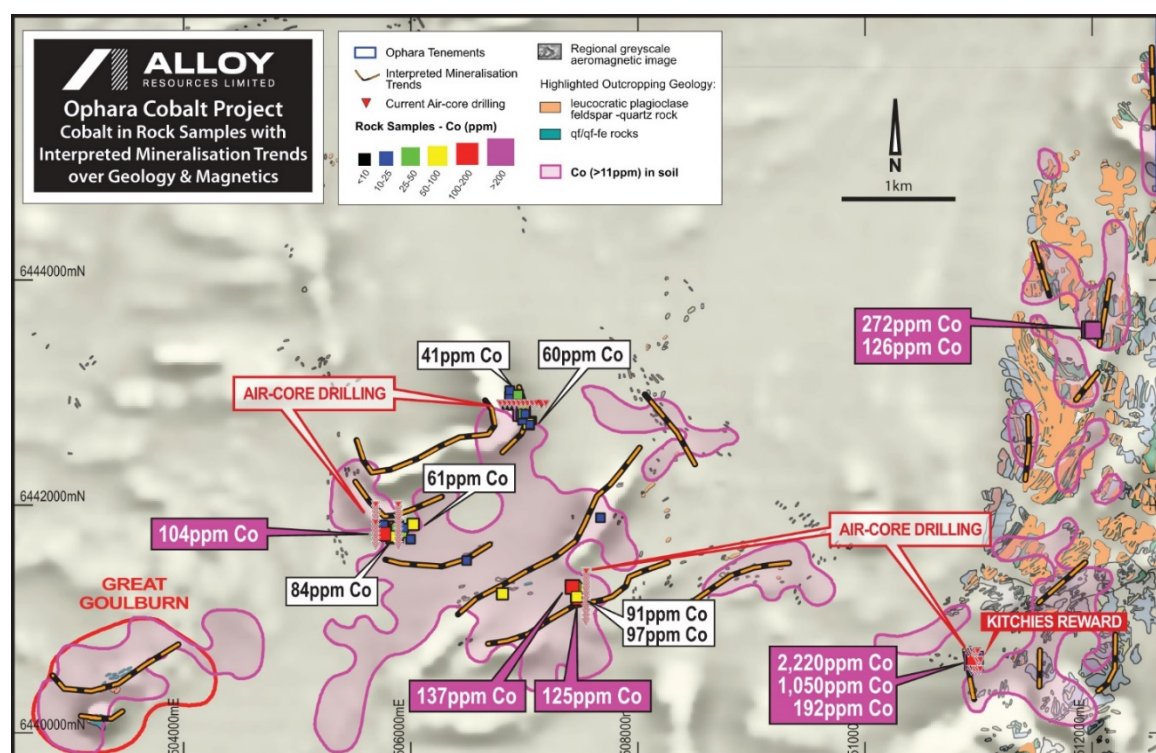


Figure 4 Significant **Cobalt** Rock Chip samples on Cobalt soil anomaly on geology/aeromagnetic image



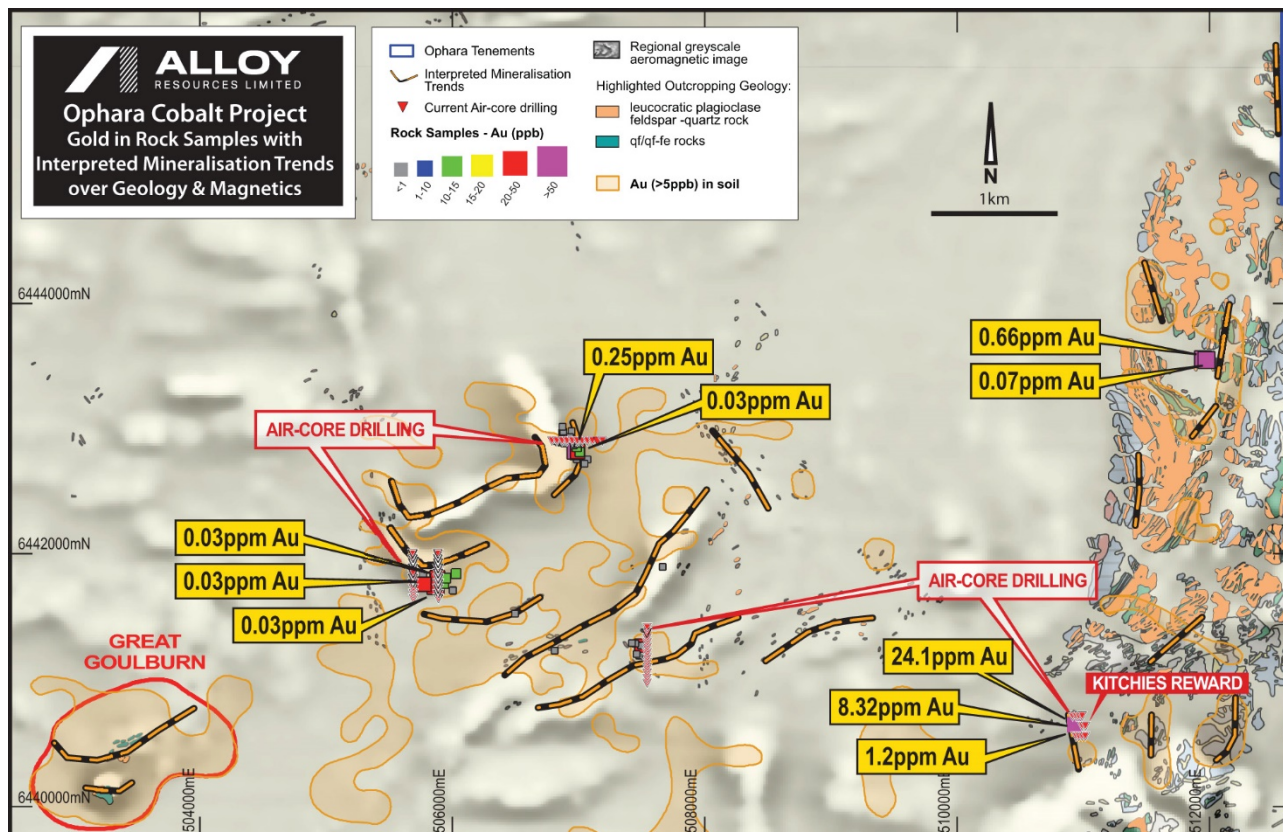


Figure 5 Significant **Gold** Rock Chip samples on Gold soil anomaly on geology/aeromagnetic image

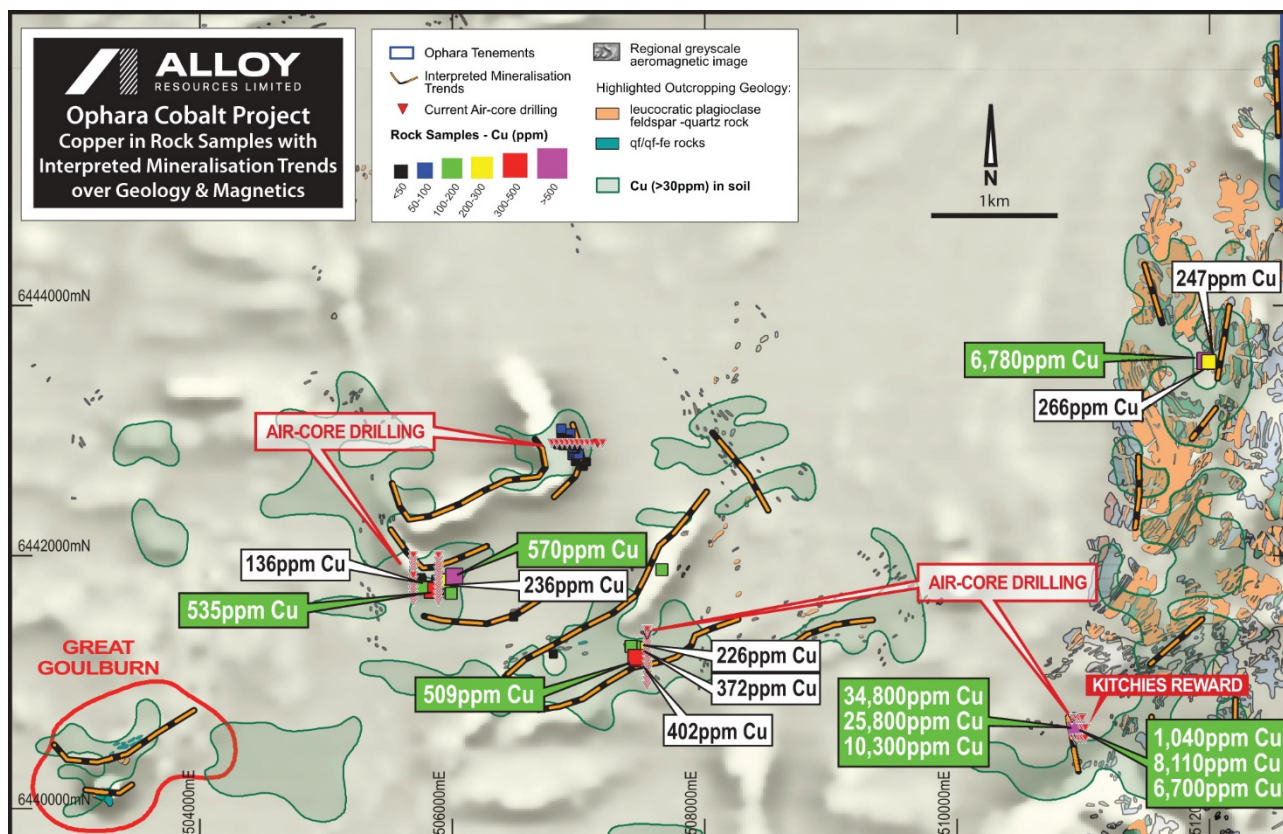


Figure 6 Significant **Copper** Rock Chip samples on Copper soil anomaly on geology/aeromagnetic image



Interpretation

The area three to four kilometres to the east of Great Goulburn yielded some extremely encouraging 'gossanous' float, subcrop and outcrop which has been confirmed as having anomalous values for cobalt-gold and copper and tellurium. These areas all appear to be similar to Great Goulburn in being adjacent to a strongly magnetic rock unit (quartz-magnetite psammite) giving greater credibility to their potential. Three drill targets have been defined in this area.

The field work to investigate the outcrop around all the Interpreted Mineralised Trends has only just begun and more time is required to locate areas of interest and complete required rock chip sampling and mapping. The south western areas have returned some encouraging results but are too sparse and limited to define drill targets at this stage.

The extensional soil sampling has further confirmed the significant potential of the Ophara project area.

The far eastern area where Kitchies Reward and new extensional soil sampling has shown strong anomalism is a very interesting development. The sideritic alteration may be similar to the style of mineralisation located at Thackaringa located some 15 kilometres to the north. Thackaringa style mineralisation can contain high grade lead-silver-copper and gold. There has been no drilling of the old workings at Kitchies Reward,

The fact that initial prospecting of the soil anomalies was able to locate a higher grade rock chip sample associated with the new soil anomalies 5 kilometres north of Kitchies Reward is extremely encouraging for the discovery of new areas of mineralisation in this area.

Planned Exploration

The Company has commenced a 2,500 metre air-core drill program to complete traverses of holes across four of the soil-rock geochemical anomaly targets (Figures 4, 5 and 6) during July 2018.

Hole spacing is generally 40 metres apart or infilled to 20 metres where potential mineralisation is observed. Sampling is initially by compositing of 4 x 1 metre samples and analysis will be for a full multi-element suite including gold.

Further infill soil sampling is also being completed to infill any anomalies that have not been defined with 200 x 100 metre sampling, including the Kitchies Reward area. Land access revisions has resulted in this survey being able to go back to older anomalies that remained poorly defined in the central south area of the original survey. Drought conditions in Broken Hill means livestock remains under severe pressure and this is limiting access to some newly defined prospective areas, particularly in the east of the project area.



Horse Well Gold Project Joint Venture (Alloy 51% - earning 60%)

The Horse Well Joint Venture with Doray Minerals Limited ('Doray') is exploring the 650 square kilometre Horse Well Project (Figure 7). Horse Well is located in the north eastern goldfields adjacent to Northern Star's Jundee Gold Mine. During the quarter Alloy has recommenced exploration with drilling, soil sampling and mapping programs.

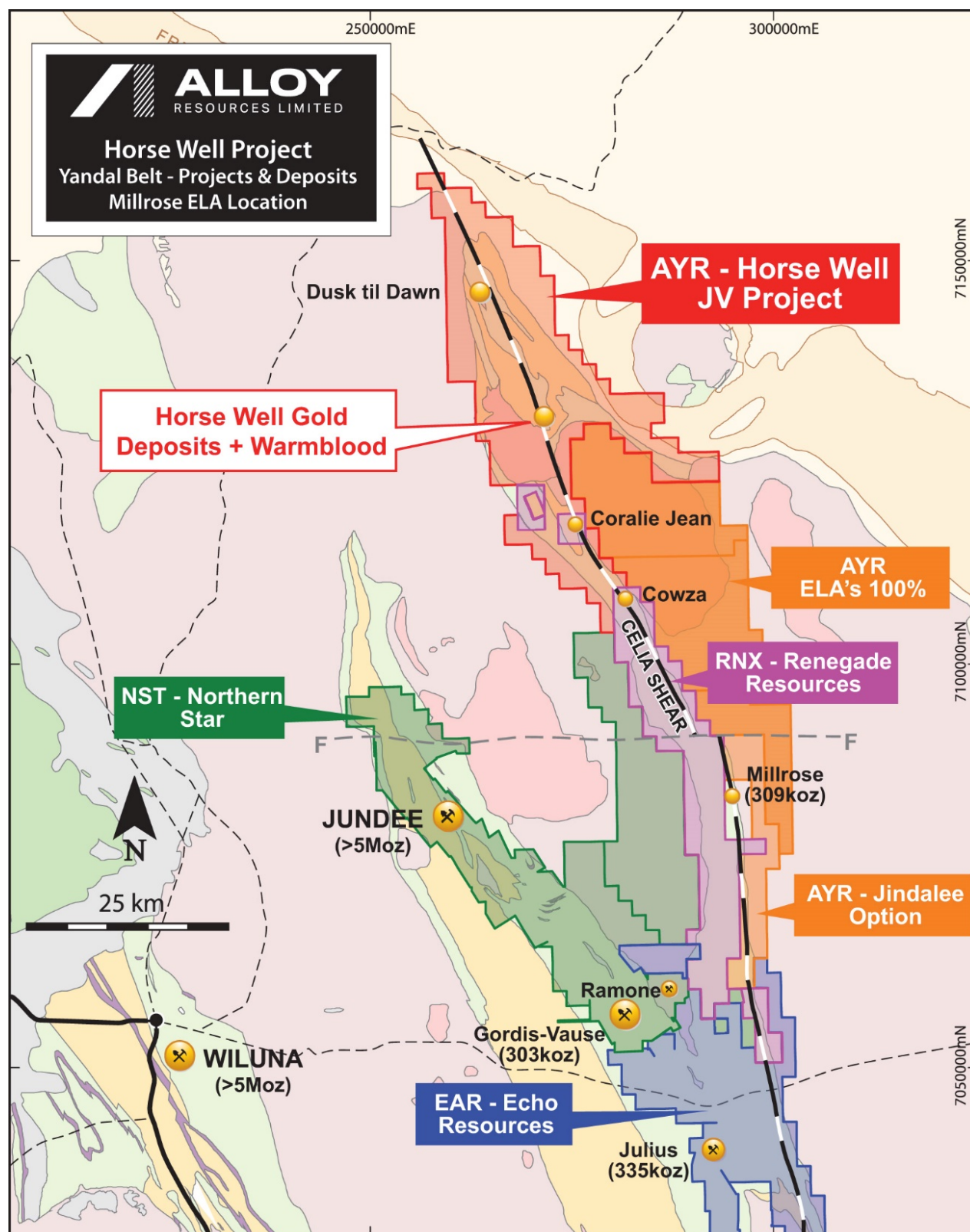


Figure 7 Horse Well location on regional geology and showing regional ownership



Exploration Completed

RC Drilling

A total of fourteen holes for 1,877 metres were completed at Warmblood, Filly SW and Dusk til Dawn prospects (refer *ASX release 25 June 2018*). The aim was to test concepts for extensions and orientations of higher grade zones within known mineralised areas.

Warmblood - Filly SW RC Drilling

A total of nine RC holes for 1,183 metres and 776 samples were drilled on the Warmblood-Filly SW mineralised trend during May 2018 (Figure 8). At Warmblood the target was the depth extensions to the shallower defined mineralisation which has been interpreted to contain high-grade shoots that plunge to the north at about 50 degrees. This drilling aimed to confirm this geometry and also the grade tenor in fresh rock.

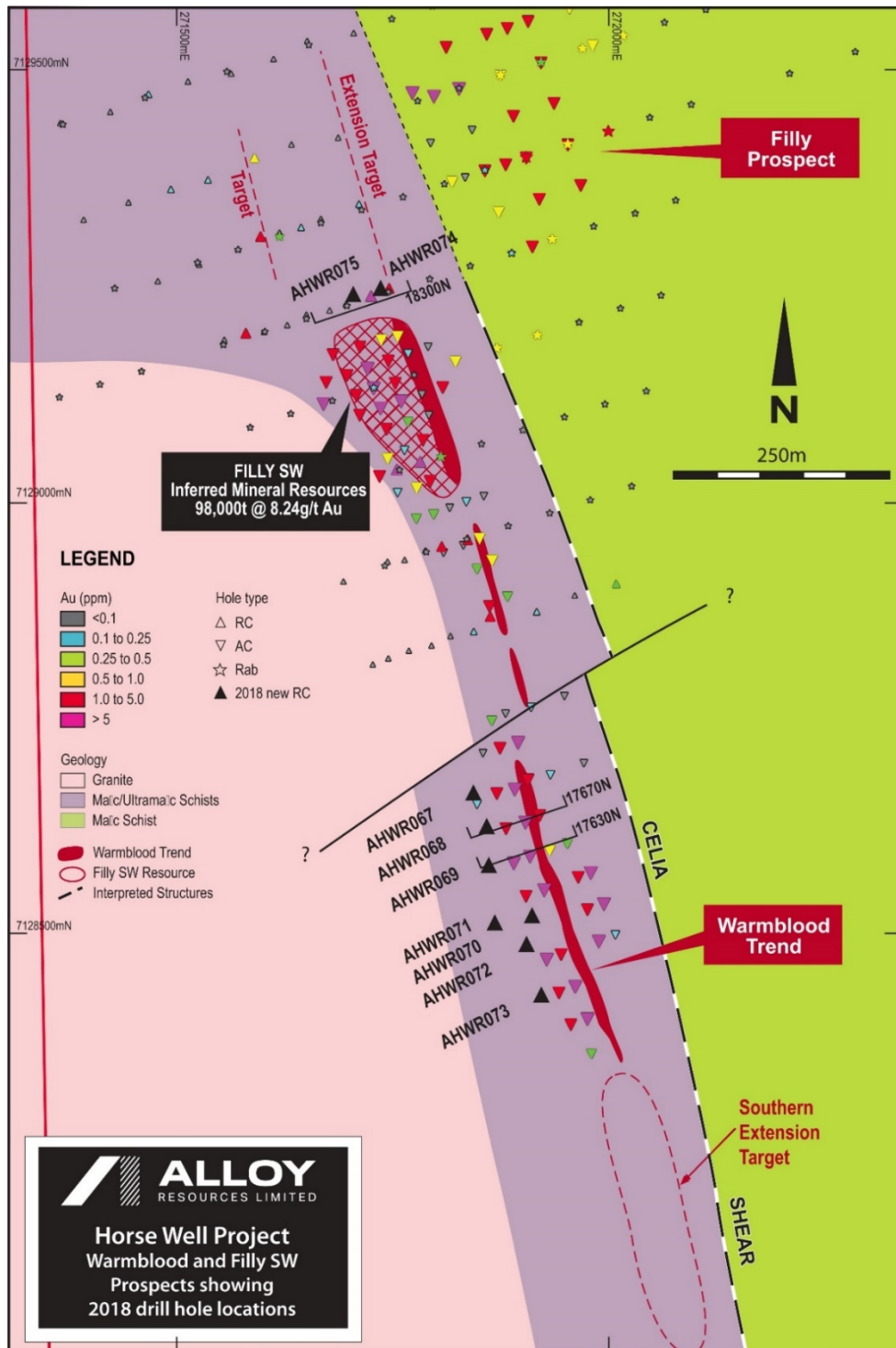


Figure 8 Warmblood-Filly SW drilling on geology



At Filly SW there is a defined Inferred Mineral Resource of 85,000 tonnes @ 8.24 g/t Au (refer ASX:28 October 2015 Quarterly Report) and mineralisation was not closed off to the north where a historic air-core hole drill hole had intersected 4 metres @ 43.60 g/t Au and not been followed up.

The main drilling tested a 300 metre strike length on approximately a 40 metre line spacing. As shown on Figure 8 holes were mostly testing deeper below existing holes. A number of outstanding intersections were received and mineralisation remains present along the entire strike length with higher grade zones pinching and swelling as pods along a fairly consistent steep dipping structure.

Table 1 below lists the main significant intersections (0.5 g/t Au) returned from the drilling and Figure 9 shows a cross section through Warmblood.

Table 1 Warmblood – Filly SW better Significant Intersections

Hole_ID		mFrom	mTo	Intersection
AHWR068		57	71	14m @ 8.38 g/t Au
	including	57	63	7m @ 5.15 g/t Au
	including	67	71	4m @ 20.08 g/t Au
		89	92	3m @ 10.95 g/t Au
AHWR069		83	98	15m @ 5.34 g/t Au
	including	85	92	7m @ 10.25 g/t Au
		103	107	4m @ 1.95 g/t Au
AHWR070		69	76	7m @ 3.05 g/t Au
		84	87	3m @ 2.62 g/t Au
AHWR072		74	81	7m @ 2.04 g/t Au
AHWR073		63	71	8m @ 2.45 g/t Au
AHWR074		61	63	2m @ 9.34 g/t Au
	including	61	62	1m @ 18.15 g/t Au

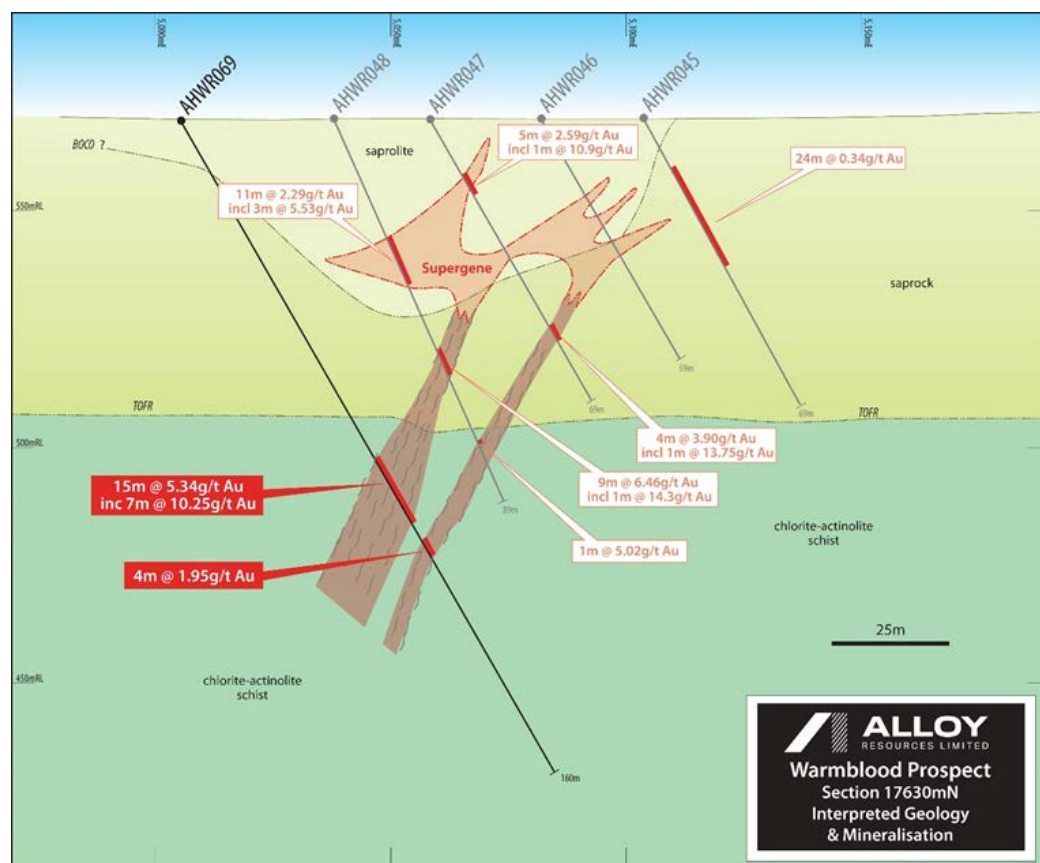


Figure 9 Warmblood drill cross section 17630 N with geology and significant assays



Dusk til Dawn RC Drilling

A total of 5 RC holes, ACDR011-015, were drilled for 1,183 metres and 776 samples at the Dusk til Dawn prospect in the northern part of the Horse Well JV project. The target was a potential high grade mineralised structure within the known mineralised zone that was interpreted from data using Leapfrog software. This structure appears to control a higher grade shoot within the mineralisation and it appeared that previous drilling may not have adequately tested it due to its oblique orientation.

The results have not confirmed the concept and further review is required to define the controls on higher grade gold mineralisation. Better results are listed below;

Better mineralisation intersected included;

- ACDR011 8 metres @ 1.91 g/t Au from 28 metres down hole
- ACDR012 20 metres @ 0.92 g/t Au from 100 metres down hole, and
 13 metres @ 1.04 g/t Au from 123 metres down hole

Celia Shear Infill Soil Sampling

In light of developments at Renegade Exploration's "Coralie Jean" prospect located 15 kilometres south of the Warmblood prospect, Alloy has reviewed a large amount of soil sampling completed by Alloy before the Horse Well JV commenced (*refer ASX release 8 July 2018*).

A number of high grade rock chip samples have been discovered at Coralie Jean however very little response from gold in soil sampling existed. After reviewing historical multi-element drill and soil sampling of gold mineralisation at the various Horse Well JV prospects a number of key gold pathfinder elements were observed which are likely to help locate new gold prospects. The lag sampling method was regarded as most appropriate for the complex regolith, giving the best opportunity to test the majority of the area despite both aeolian sand and silcrete and ferricrete development.

As shown on Figure 10, two of these pathfinders, Bismuth and Tellurium, gave encouragement that the Celia Shear remained highly prospective showing anomalies at Warmblood and also north of the Coralie Jean prospect. Using this information and after some minor orientation sampling, a large lag soil sampling program of 1,200 samples was completed to infill and extend the previous sampling grid at about a 200 metre x 100 metre grid as shown on Figure 10. The program extended to cover an area west of Warmblood where another anomaly was present.

A full 51 multi-element suite including gold was analysed at low detection limits. Sample points were also logged with landform and soil and rock type noted for each. An independent geochemical consultant then assessed element populations and defined appropriate statistical ranges which are presented for key pathfinders on Figure 11.

Field checking of anomalies has included regolith and geological mapping and this information has been collected in a GIS dataset. The new infill soil sampling has confirmed and enhanced the previously defined anomalies.

Despite the regolith variability there is strong evidence that some pathfinder elements have been concentrated in the surface material and are evidence of subsurface mineralisation.

Gold is not enhanced in the soil at all and is possibly only present when rare residual soil on bedrock is present.

Six very promising new anomalies are defined by the surface soil sampling and are described below and shown on Figure 12.



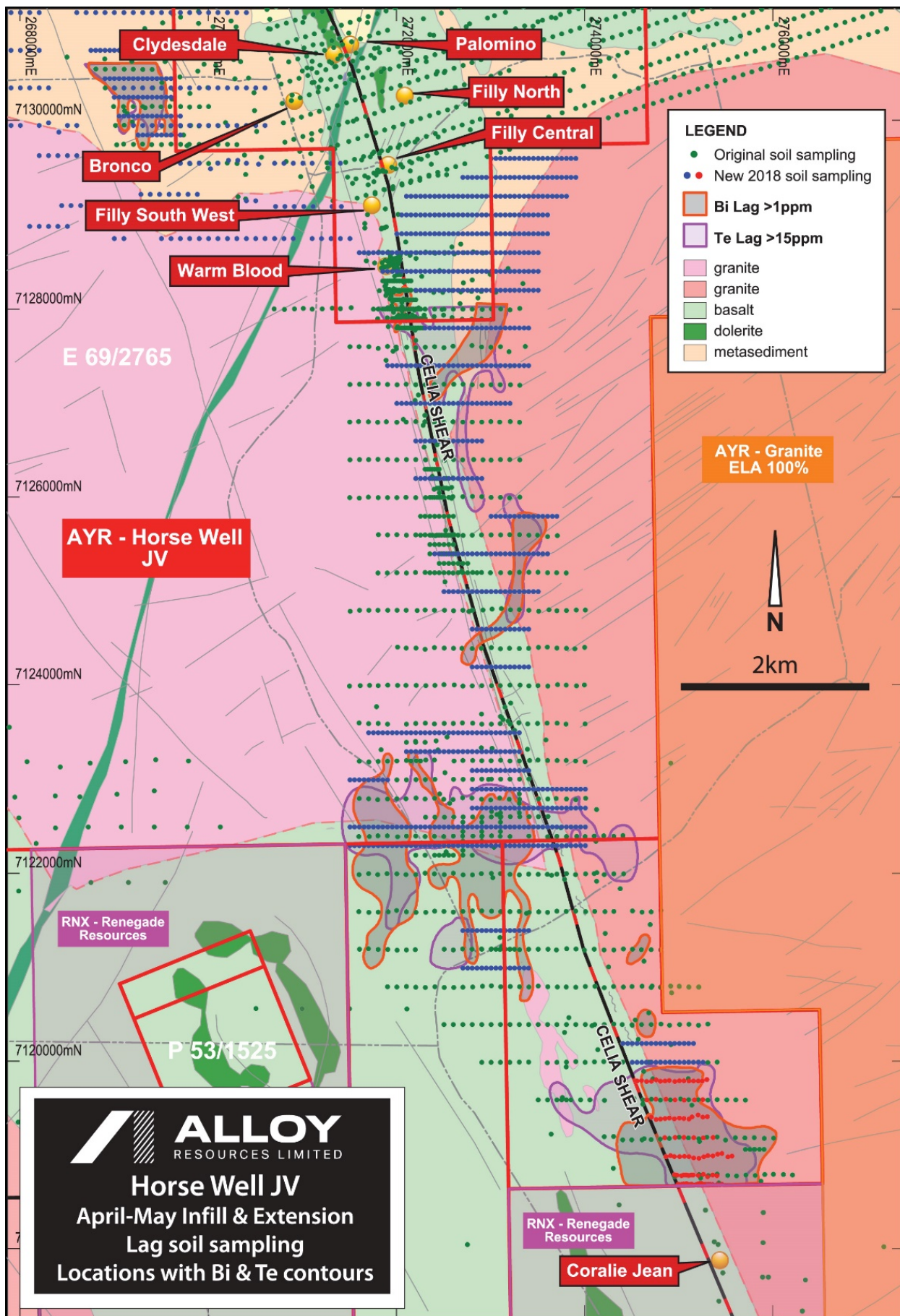


Figure 10 Past and new soil sampling location on the Celia Shear corridor geology



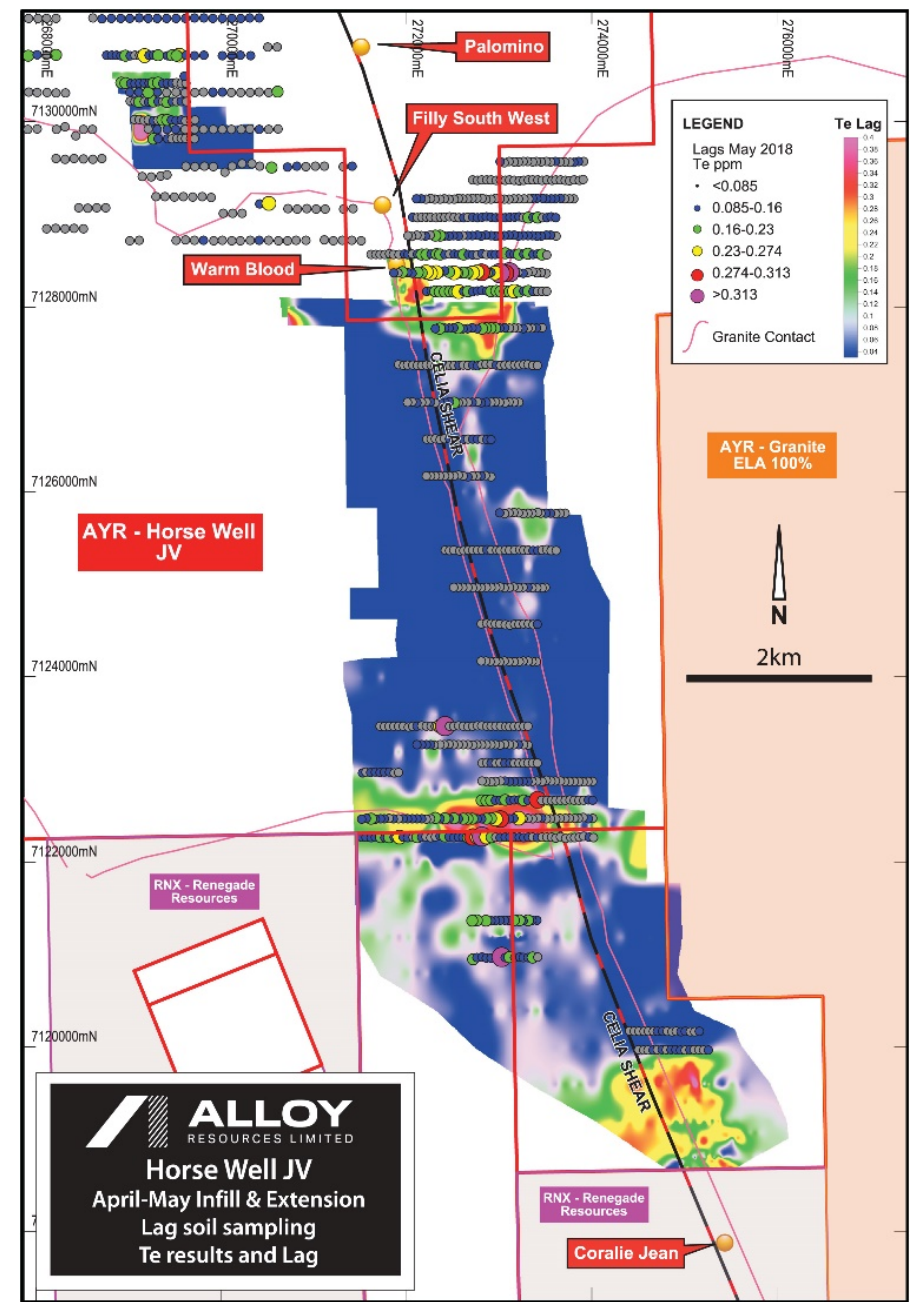
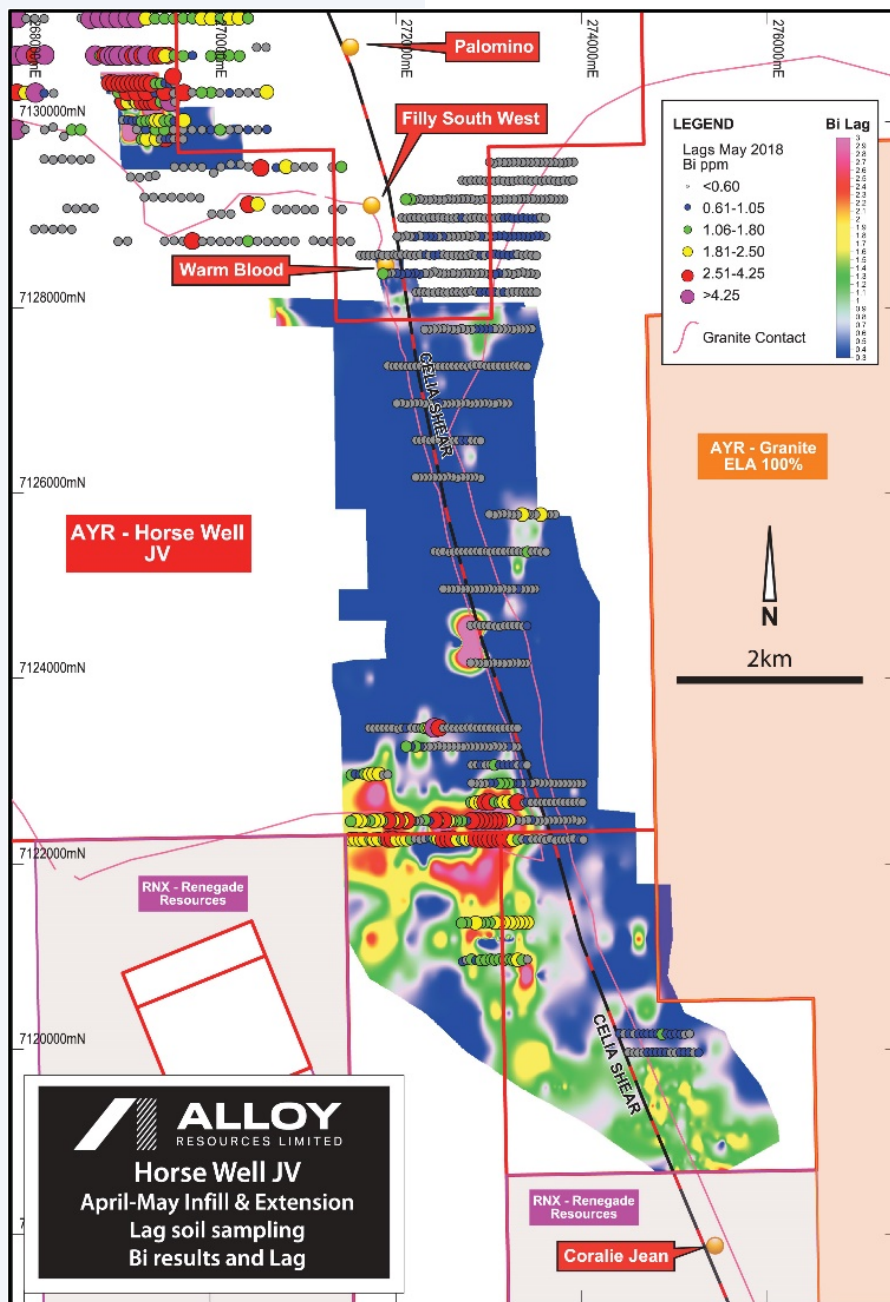


Figure 11 *New Bismuth and Tellurium sampling on rasters of historical sampling*

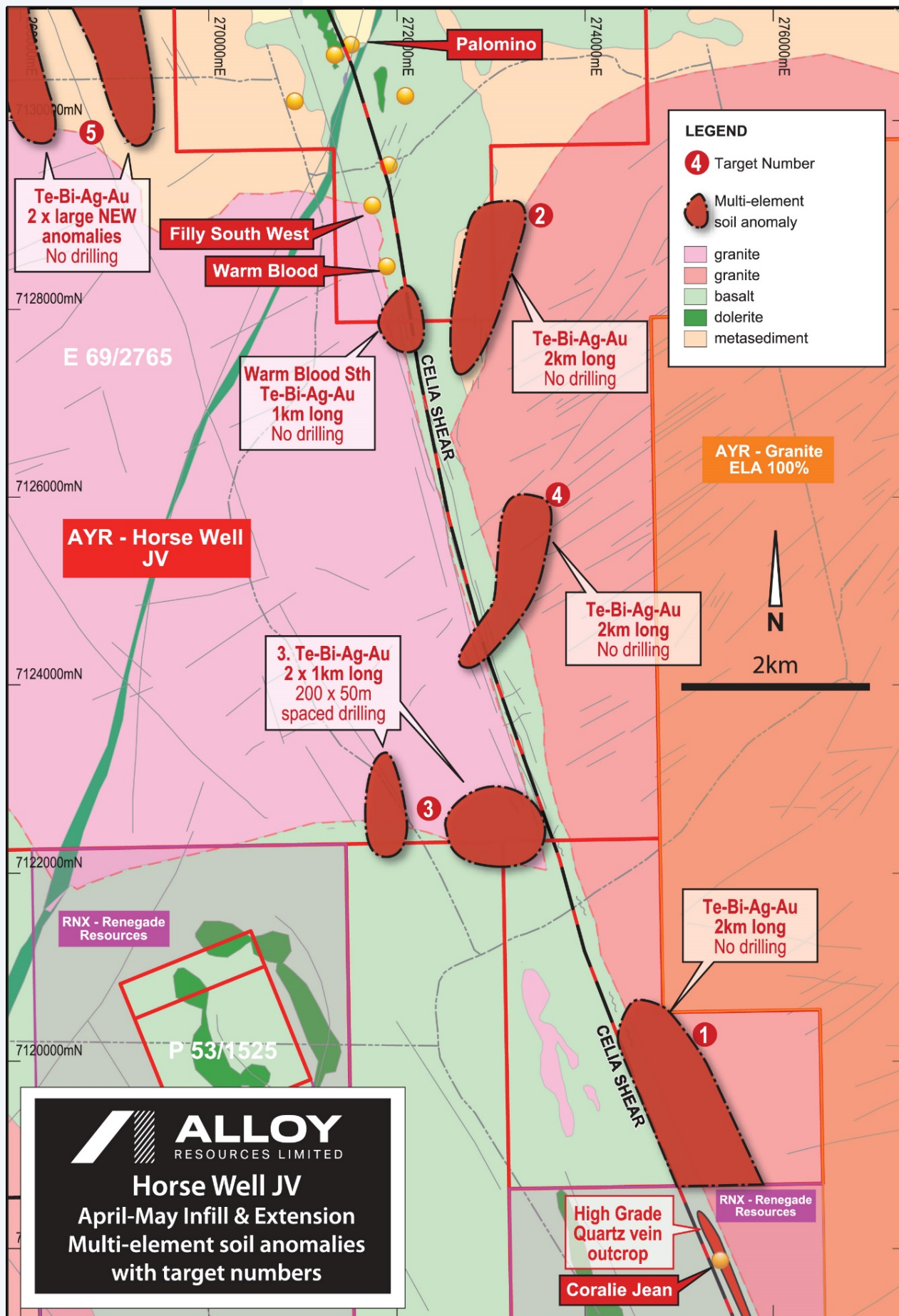


Figure 12 Location of Multi-element soil anomalies on local Geology

Planned Exploration

POW's have recently been approved for all anomalies except the new anomaly 5.

A request for a Heritage Survey over the approved POW areas has been submitted and a survey is expected to be undertaken in late July.

Planning has commenced for initial air-core drill testing of the anomalies and is scheduled to occur as soon as Heritage clearance has occurred. Targets by priority are;

1. Coralie Jean northern extensions – Anomaly 1
2. Anomaly 2
3. Warmblood South
4. Filly SW northern extensions (from recent RC drilling)
5. Anomaly 3 - targeted infill drilling.
6. Southern extensions of Coralie Jean (not shown)
7. Big Daddy prospect on Celia Shear north of Horse Well deposits
8. Anomaly 4

Field work planned in coming weeks will include initial field mapping of the Anomaly 5 area which will include rock chip sampling if any potentially mineralised outcrop is observed.

The Company will also assess the use of a small drill to complete deeper regolith sampling where transported cover may have made surface sampling ineffective.

Horse Well Region Projects

Millrose Project (Jindalee Option to purchase 100%)

The Company has completed a data review and initial ground inspection of the tenement to the south of Millrose Homestead where some outcrop was present.

The first stage of exploration has been completed by a regolith interpretation and design and implementation of a surface soil sampling survey. A total of 185 lag soil samples were collected.

Millrose Granites Project (100%)

The Company has pegged three Exploration Licences to the east of the HWJV ground to cover potential mineralised structures that may extend from the Celia Shear prospects into the adjacent granite terrain as shown on Figure 7.

Paterson Project – Gold/copper (100% Alloy, with RTX earning initial 70%)

During the Quarter the Company entered into a Farm-In and Joint Venture Agreement with Rio Tinto Exploration Pty Limited (**RTX**) whereby RTX can explore and earn a majority interest in the Company's Exploration Licence EL 45/4807 located in the Paterson region of Western Australia (Figure 13). RTX is a wholly owned subsidiary of Rio Tinto Limited (**Rio Tinto**) (*refer ASX release 18 June 2018*).

RTX has commenced the initial earn-in commitment which requires spending a minimum of \$133,000 within 12 months before it can withdraw and is obligated to keep the tenement in good standing prior to any withdrawal.

Activities for the June 2018 quarter

Planning of a fixed wing airborne magnetic and radiometric survey was undertaken by RTX.

The airborne survey, which covered the entire tenement (4,142km total line kms at a 125m line spacing), was then commenced on the last day of the quarter (30 June) and was completed on 3 July.



Proposed Activities for the September 2018 quarter

Final processed data from the airborne survey is expected in late July.

The magnetics and radiometrics information will be interpreted and analysed together with existing data sets.

Further work will then be planned based on this analysis. Initially, this may include additional airborne geophysical surveys (e.g. EM), ground geophysics and/or geochemical sampling to help develop and prioritise targets for drilling.

A reconnaissance trip to selected areas and heritage clearance activities may also be undertaken.

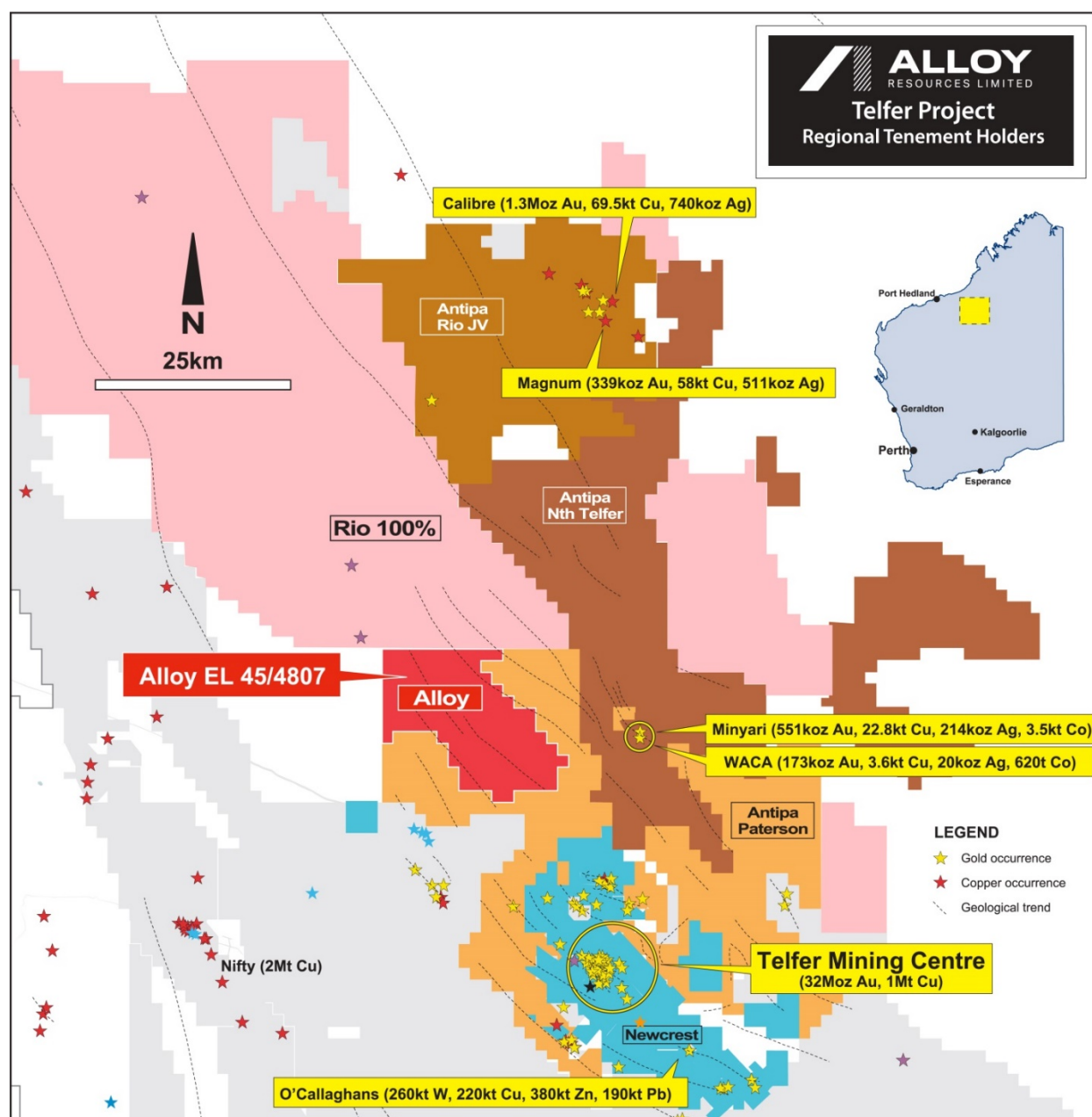


Figure 13: EL 45/4807 Regional Location Map with geology and major Tenement holders

Kurnalpi South – Gold (Riversgold Limited earning 70%)

Work during the Quarter consisted of data compilation and a site visit to the “Paradise Patch” target, where prospectors had previously located a number of large nuggets on the edge of the salt lake



Corporate

Cash on hand at the end of quarter amounted to \$1.26 million.

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Executive Chairman

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Exploration Results

Information in this report which relates to Exploration Results is based on information compiled by Andrew Viner, a Director of Alloy Resources Limited and a Member of the Australasian Institute of Mining and Metallurgy, Mr Viner has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Viner consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr Viner is a shareholder and option holder of Alloy Resources Limited.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 materially changed from the original market announcement.



TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

Project	Location	Tenement	Held at start of Quarter	Held at end of Quarter
Horse Well				
Eskay Resources Pty Ltd 100%	WA	E69/1772	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1466	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1471	40%	51% ⁺
Alloy Resources Limited - Granted	WA	P53/1524	40%	51% ⁺
Alloy Resources Limited - Granted	WA	P53/1525	40%	51% ⁺
Alloy Resources Limited - Granted	WA	P53/1526	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E69/2765	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E69/3069	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1924	40%	51% ⁺
Alloy Resources Limited - Granted	WA	E69/2492	40%	51% ^{+^}
[^] Awaiting transfer of interest				
Alloy Resources Limited - Granted	WA	E69/2820	32%	41% ⁺
⁺ subject to Doray farmout Agreement – Doray 49%. Alloy earning 60%				
[*] Phosphate Australia retain 20% free- carried to BFS				
[^] Wayne Jones NSR				
Telfer				
Alloy Resources Limited – Granted	WA	E45/4807	0%	100% ["]
["] subject to Rio Tinto Farm-in Agreement				
Barrytown Mineral Sands Project				
Alloy Resources Limited – Granted	NZ	EL 51803	20%	20% ^{**}
^{**} Subject to farm-out and Sale Agreement to Pacific Mineral Resources				
Kurnalpi South				
Alloy Resources Limited – Granted	WA	E28/2599	100%	100% [#]
Alloy Resources Limited - Granted	WA	E28/2665	100%	100% [#]
[#] subject to Riversgold farm-in Agreement				
Mt Goddard - Kambalda				
Alloy Resources Limited – Granted	WA	E15/1506	100%	100%
Madoonia Downs - Kambalda				
Alloy Resources Limited – Granted	WA	E15/1544	100%	0%
Alloy Resources Limited – Granted	WA	E15/1546	100%	0%
Lake Cowan - Kambalda				
Alloy Resources Limited – Granted	WA	E15/1575	100%	0%
Yamarna				
Alloy Resources Limited - Granted	WA	E38/3096	100%	0%
Millrose				
Alloy Resources Limited - Option Agreement with Jindalee Resources	WA	E53/1962	0%	0%
Ophara – Broken Hill West				
Alloy Minerals Limited - Granted	NSW	EL8668	100%	100%
Alloy Minerals Limited - Granted	NSW	EL8475	100%	100%
Bronzewing North				
Alloy Resources - Application	WA	E53/1989	0%	0%
Alloy Resources - Application Withdrawn	WA	E53/1990	0%	0%
Alloy Resources - Application	WA	E53/1991	0%	0%
Alloy Resources - Application	WA	E53/1992	0%	0%
Alloy Resources - Application	WA	E53/1993	0%	0%
Alloy Resources - Application	WA	E53/1994	0%	0%
Alloy Resources - Application	WA	E53/1995	0%	0%
Alloy Resources - Application	WA	E53/1996	0%	0%
Alloy Resources - Application	WA	P53/1682	0%	0%
Alloy Resources - Application	WA	P53/1683	0%	0%
Alloy Resources - Application	WA	P53/1684	0%	0%
Alloy Resources - Application	WA	P53/1685	0%	0%
Alloy Resources - Application	WA	P53/1686	0%	0%
Alloy Resources - Application	WA	P53/1687	0%	0%
Alloy Resources - Application	WA	P53/1688	0%	0%
Alloy Resources - Application	WA	P53/1689	0%	0%
Alloy Resources - Application	WA	P53/1690	0%	0%
Alloy Resources - Application	WA	P53/1691	0%	0%
Alloy Resources - Application	WA	P53/1692	0%	0%
Alloy Resources - Application	WA	P53/1693	0%	0%
Alloy Resources - Application	WA	P53/1694	0%	0%
Alloy Resources - Application	WA	P53/1695	0%	0%
Alloy Resources - Application	WA	P53/1696	0%	0%
Alloy Resources - Application	WA	P53/1697	0%	0%
Alloy Resources - Application	WA	E53/2030	0%	0%
Millrose North				
Alloy Resources - Application	WA	E53/2013	0%	0%
Alloy Resources - Application	WA	E53/2014	0%	0%
Alloy Resources - Application	WA	E53/2015	0%	0%



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

ALLOY RESOURCES LIMITED

ABN

20 109 361 195

Quarter ended ("current quarter")

30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(553)	(1,213)
(b) development	-	-
(c) production	-	-
(d) staff costs	(58)	(98)
(e) administration and corporate costs	(89)	(331)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	11
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – Barrytown EP51803	165	200
- Sale E38/3096	-	20
- Earn-in E25/550	30	30
1.9 Net cash from / (used in) operating activities	(502)	(1,381)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(5)	(5)
(b) tenements (see item 10)	-	(350)
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
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 – security deposit	(10)	(10)
2.6	Net cash from / (used in) investing activities	(15)	(365)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	1,150	2,350
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	(56)	(102)
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	1,094	2,248

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	685	760
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(502)	(1,381)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(365)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,094	2,248
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,262	1,262

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	260	185
5.2	Call deposits	1,002	500
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)	1,262	685

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**

97

-

- (a) Directors Fees and Remuneration \$78,856 (includes payments of Director Fees and Superannuation for the period)
- (b) Accounting and Company Secretarial Fees paid to Endeavour Corporate, an entity related to Mr Kevin Hart \$17,824 for the period

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

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

**Current quarter
\$A'000**

-

-

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	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.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	(450)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(30)
9.5 Administration and corporate costs	(65)
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	(545)

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	EP51803	Barrytown Exploration Permit sale completed	100%	0%
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:
(Director/Company secretary)

Date: .30 July 2018

Print name: ..KEVIN HART.....

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.