DevEx RESOURCES

ASX ANNOUNCEMENT

ASX: DEV | ACN: 009 799 553

23 October 2018

Activities Report for the Quarter Ended 30th September 2018

HIGHLIGHTS

West Arnhem (Nabarlek) Uranium Copper-Gold Project, NT

- Near-mine drill targets identified by a 3D Induced Polarisation (IP) geophysical survey beneath the historical open pit at the Nabarlek Uranium Mine (historical production of 24 million pounds of U_3O_8).
- Large anomaly identified by IP geophysical surveying beneath previous high-grade uranium-copper-gold intercepts at the U40 Prospect.
- Drilling planned to test these targets, commencing with the Nabarlek targets, at the start of the 2019 field season once regulatory approvals are complete.

Junee Copper-Gold Project, NSW

- Field activities to commence at the Billabong Creek copper-gold prospect, where previous interpretation of geophysical and geological data has identified the potential for buried porphyry-style copper-gold mineralisation, similar to other major deposits in the region including the Cadia-Ridgeway and Northparkes copper-gold mines.

Corporate

- Proposal for consolidation of securities on the basis of 12 existing shares for 1 new share (12:1), subject to approval by shareholders at the Annual General Meeting (AGM) to be held on 27th November 2018.

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1. West Arnhem (Nabarlek) Project, NT (100%)

Nabarlek Uranium Prospect

Subsequent to quarter-end, a 3-dimensional Induced Polarisation (IP) geophysical survey resulted in the identification of a chargeability anomaly beneath the historical Nabarlek Uranium Mine. The IP survey was undertaken to map near-mine extensions to alteration associated with the uranium mineralisation around the old open pit, and the target identified has potential to host a repetition of the high-grade Nabarlek uranium system.

Nabarlek was Australia's highest-grade uranium mine, with previous open pit production of 24Mlbs of U_3O_8 at a grade of 1.84% U_3O_8. This newly-identified anomaly represents an outstanding drilling target for the Company.

The Nabarlek deposit was hosted by Cahill Formation schists just above a flat-lying, 250m thick, Oenpelli Dolerite sill. The Oenpelli Dolerite pre-dates mineralisation and its contacts provide favourable positions for structural complications in through-going mineralised feeder structures such as the Nabarlek Shear and the North Fault (Figure 1). The new chargeability anomaly is located in Cahill Formation schists just below the lower contact of the Oenpelli Dolerite sill and represents an attractive drill target.

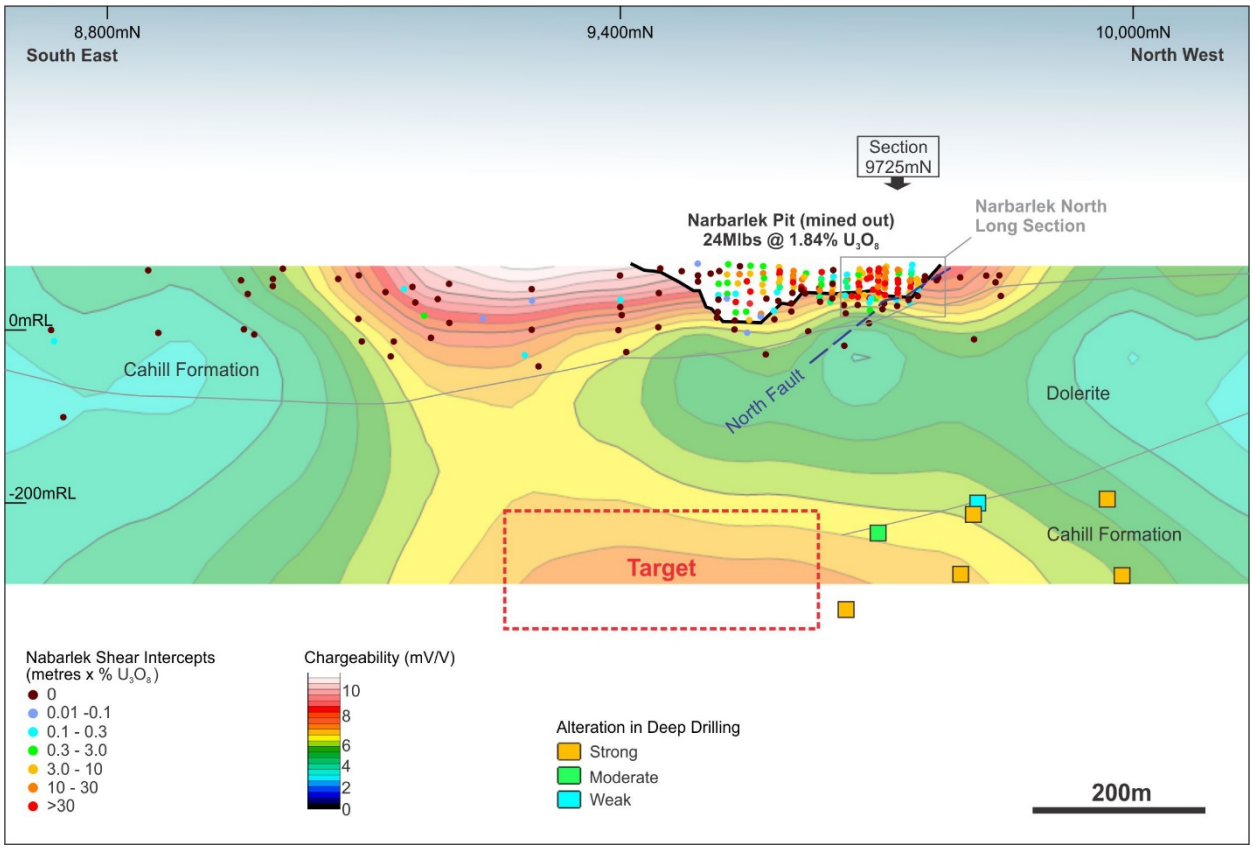


Figure 1: Nabarlek Long Section in the plane of the Nabarlek Shear (coloured dots), underlain by 10120mE Slice of the 3D-IP Chargeability Model (background image). Chargeability anomaly identified at the lower contact between Oenpelli Dolerite and Cahill Formation, and south of significant alteration in previous drilling. Drilling represents testing of the Nabarlek Shear and uses a 0.1% U_3O_8 lower cut-off grade – drilling south of pit applies no lower cut-off grade.

Strong silica-sericite (and pyrite) alteration associated with fault breccias has been intersected in previous drilling on the northern edge of the target (see Figures 1 and 2), supporting the favourable structural position below the Oenpelli Dolerite. This alteration is similar to that seen at surface in the outer parts of the hydrothermal alteration system associated with the Nabarlek uranium mineralisation.

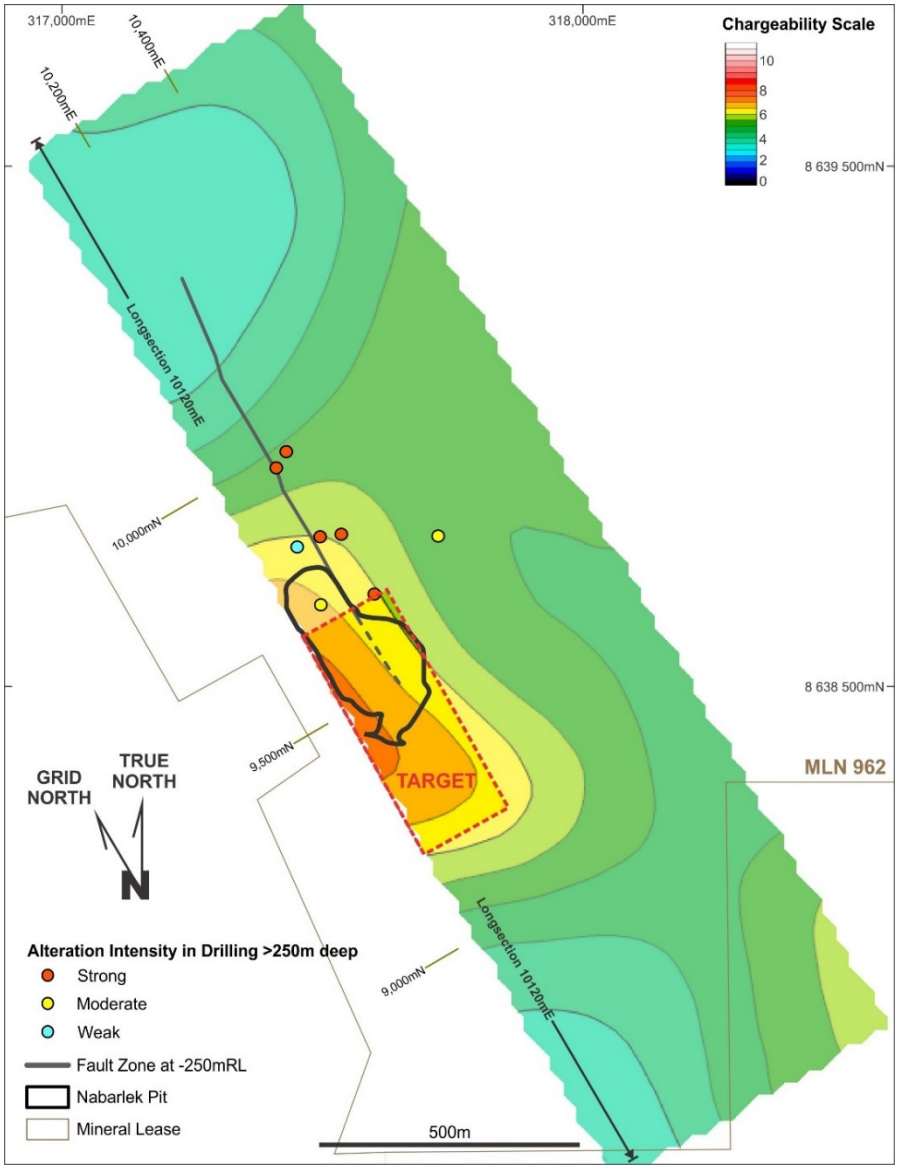


Figure 2: Nabarlek 3D-IP Chargeability Level Slice at -250mRL. Chargeability anomaly (Target) located below pit and south of fault related alteration seen in previous deep drilling. Nabarlek Open Pit (mined out) projected from surface (75mRL).

Chargeability anomalism cross-cuts the Oenpelli Dolerite sill (Figure 1). The Oenpelli Dolerite hosts uranium-mineralised structures in the Nabarlek area, and this chargeability anomalism indicates the potential for alteration by mineralised structures within the Dolerite. This presents a second attractive target and drill testing is required.

An area of shallow chargeability anomalism has been identified to the south of the Nabarlek pit associated with anomalous uranium geochemistry, and has been partially tested by previous drilling (Figure 1). It will be further tested in the planned upcoming drill programme, with the objective of both increasing the drill coverage and testing for an alternative dip.

U40 Prospect

An IP survey completed during the quarter has identified a clear chargeable anomaly located down-dip from an isolated pod of high-grade uranium-copper-gold mineralisation at the U40 Prospect (Figure 3). Previous intercepts in diamond core holes that define the high-grade pod include:

- **6.3m at 7.23% U_3O_8, 1.9% Cu and 0.66g/t Au from 75.5m** (NAD7492)
- **12.3m at 0.73% U_3O_8, 2.03% Cu and 1.77g/t Au from 78.9m** (NAD7493)

The IP anomaly is interpreted to represent alteration associated with a larger body of mineralisation, with the previous high-grade intercepts interpreted to represent an isolated pod separated from the main body by faulting.

The U40 prospect has similar geological and mineralisation characteristics to the historical high-grade Nabarlek Uranium Mine (historical production of 24Mlbs @ 1.84% U_3O_8), located 11km to the south-west. Both have chlorite alteration and copper sulphides directly associated with the higher uranium grades and both are structurally controlled.

At U40, a broad alteration zone is observed in the drill core associated with the high-grade intercepts (Figure 4). This alteration comprises an outer zone of intense sericite pyrite alteration and an inner zone of intense chlorite alteration and disseminated chalcopyrite (copper sulphide). The alteration zone is 15-25m wide, with a sharp eastern boundary indicating a major fault. A north-south trend is interpreted with a steep dip.

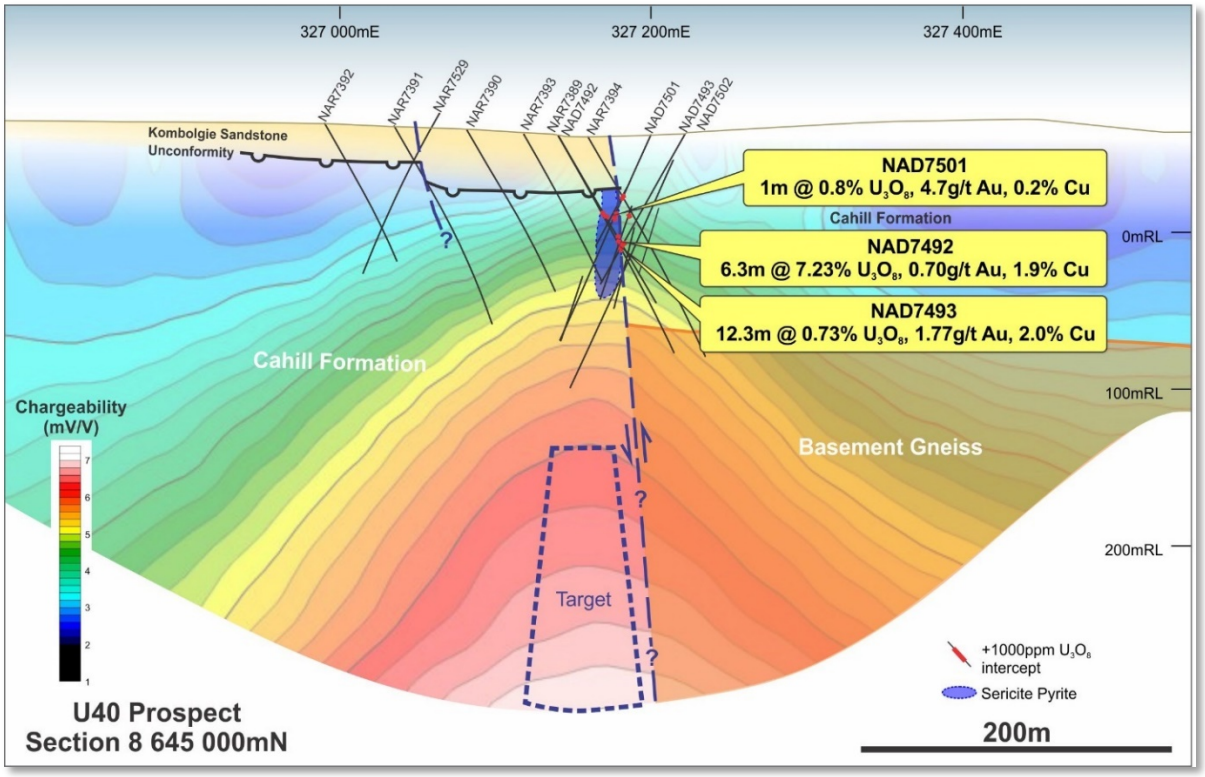


Figure 3: August 2018 Pole-Dipole Chargeability Anomaly at U40 Prospect where previous drilling has encountered an isolated pod of high-grade uranium copper gold mineralisation within a broad sericite-pyrite alteration zone.

Alteration and mineralisation have not been intersected to date below the high-grade intercepts, due to interpreted fault dislocation, and the IP anomalism presents as an attractive target with the potential to discover a large body of high-grade uranium-copper-gold mineralisation. It requires drill testing.

Next Steps

The successful delineation of new targets at the Nabarlek and U40 Prospects requires an extension to the original proposed programme, with the Nabarlek targets assigned the higher priority as they lie within an established productive mineralisation system. Regulatory approvals for drilling at Nabarlek are pending and the timing of this larger programme is subject to the onset of this year's wet season. DevEx is now planning drilling to test all of the recently announced targets, commencing with the Nabarlek targets, at the start of the 2019 field season early next year.

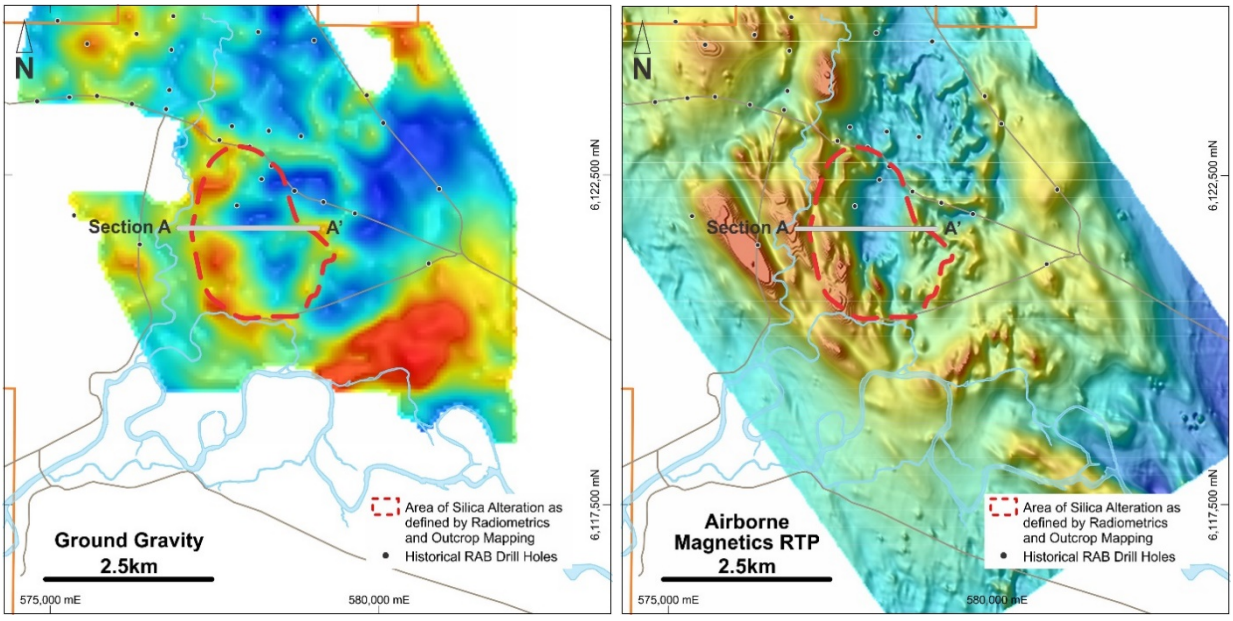
Figure 4: Core photographs showing the high-grade mineralised zone in NAD4792 (6.3m at 7.23% U_3O_8, 1.9% Cu, and 0.66g/t Au from 75.5m – highlighted by the yellow outline) in contact with intensely sericite-pyrite altered schist (top). The chargeability anomaly on section 8645000N is interpreted to represent a large volume of similarly altered sericite-pyrite schist.

Junee Copper-Gold Project, NSW (100%)

Subsequent to quarter-end, the Company entered into a Rural Land Access agreement covering the majority of the Billabong Creek porphyry copper-gold target within the Company's granted Exploration Licence at Junee. Mapping and geochemical sampling has commenced, and will follow up alteration (silicification of sediments) and quartz veining observed in previous work. This alteration has resulted in prominent elevated topography overlying the target, which comprises coincident magnetic and gravity lows (see Figures 5a and 5b below).

The Junee Project area covers a sequence of Ordovician and Silurian volcanics – the Junawarra Volcanics – adjacent to a major crustal structure, the Gilmore Suture Zone, within a province with a high copper-gold endowment, the Macquarie Arc. The rocks of the Macquarie Arc host many large porphyry copper-gold deposits, including the world-class Cadia-Ridgeway and Northparkes deposits (Figure 6). This is the style of mineralisation being targeted on the Company's tenure.

Re-interpretation of geophysical and geological datasets has highlighted the potential for a buried porphyry intrusion (see ASX Announcement on 24th January 2018). Historical drilling over the interpreted Billabong Creek porphyry copper-gold system (2.5km by 2km as defined by the interpreted alteration outline) is limited to RAB drilling, with only two holes within the system. The deeper of these was 29.5m and is considered too shallow to have provided a test of the target concepts.



Figures 5a and 5b: Billabong Creek copper-gold prospect – Ground Gravity (Bouguer Anomaly) and Airborne Magnetics (Reduced to Pole) displaying coincident gravity and magnetic lows beneath an area of surface alteration (silicification of sediments) and quartz veining identifiable by a radiometric low in airborne magnetics (red dashed circle).

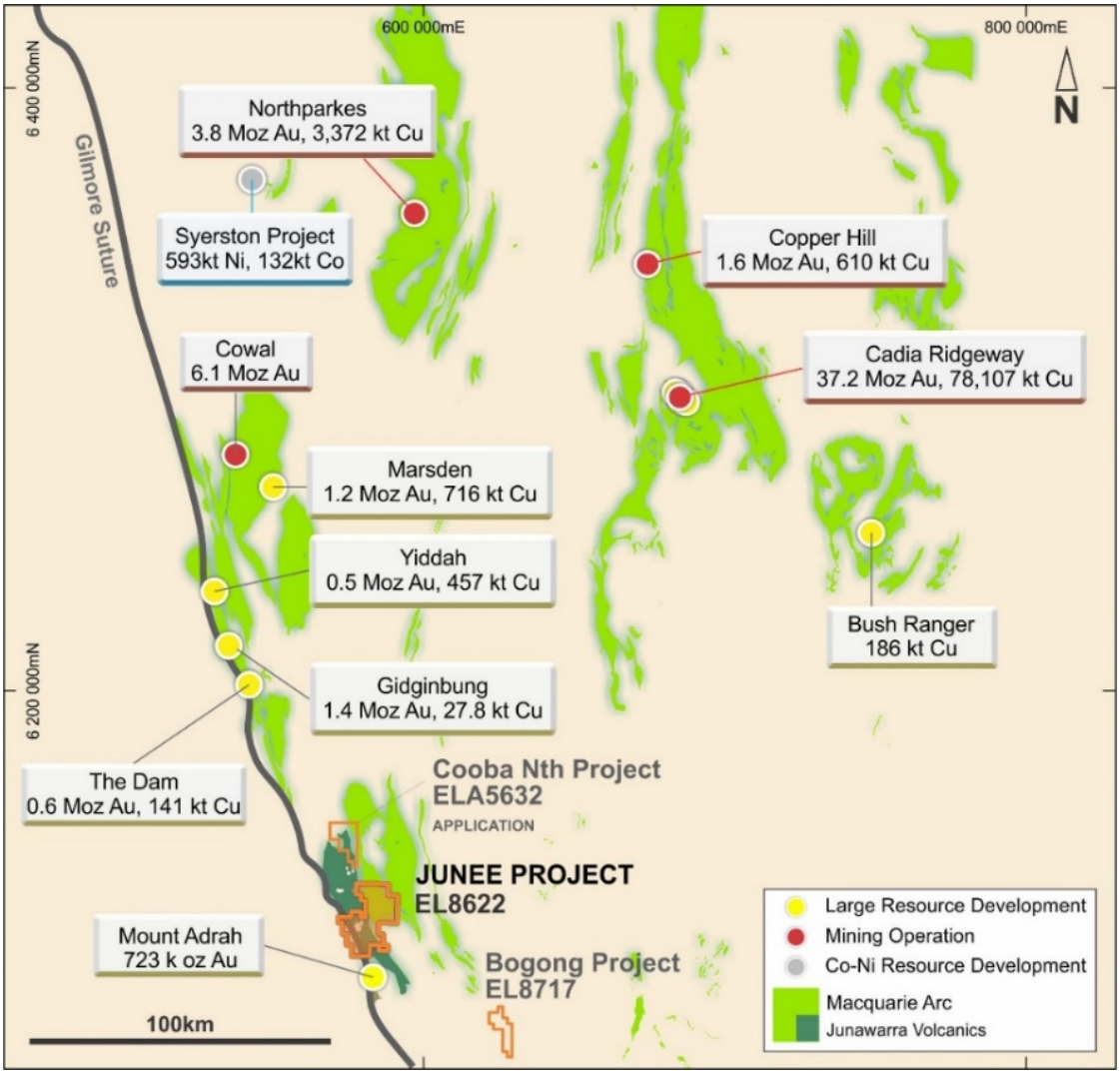


Figure 6: Location of the Junee and Bogong Projects, NSW, within the Lachlan Fold Belt of New South Wales.

2. Bogong Copper-Gold Project, NSW

The Company has commenced landowner engagement to secure land access agreements which will allow it to carry out planned exploration activities.

The Company recently announced the results of its review of historical exploration at the Bogong Copper-Gold Project (see ASX DEV Announcement on 22nd May 2018). This review identified significant open shallow copper mineralisation from historical percussion drilling in 1974 (Figure 7) including:

- 54.9 metres @ 1.06% copper from 6.1 metres in hole 16;
- 9.2 metres @ 2.02% copper from 39.6 metres in hole 17; and
- 18.3 metres @ 0.91% copper from 15.2 metres in hole 6.

This drilling targeted beneath old copper workings where mapping and soil geochemistry identified bornite and chalcopyrite (copper sulphides) in outcrop and on mullock heaps.

Copper sulphide mineralisation noted in the drilling is hosted within rocks of felsic composition and thought to be rhyodacites, although it is unclear whether the mineralised host rock is part of a felsic volcanic or porphyry sequence.

No modern geophysics has been carried out on the project.

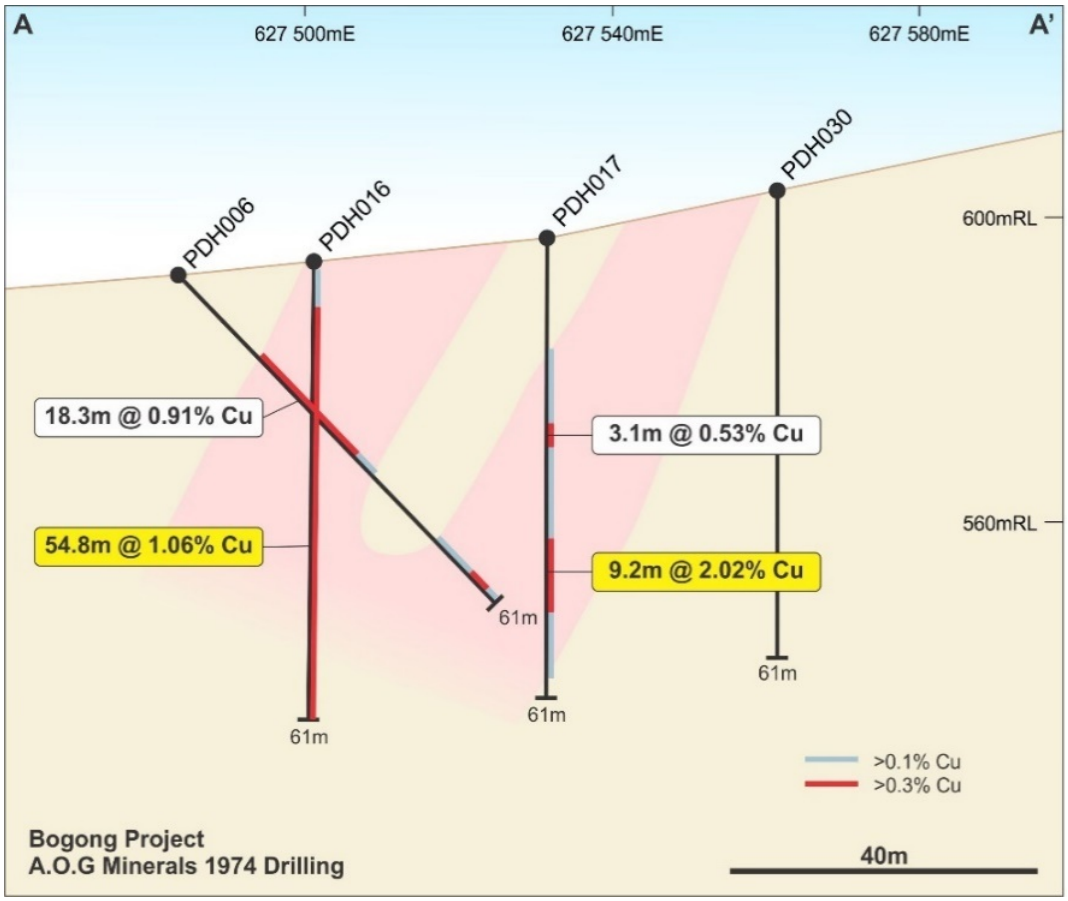


Figure 7: Summary cross-section of drilling by AOG Minerals. Copper intercepts are reported as down-hole lengths as true widths are not known. Copper mineralisation comprising chalcopyrite and bornite is reported to be hosted by a felsic rhyodacite.

The mineralisation defined by this drilling remains poorly tested at depth, and to the north where the drilling is shallower, varying between 1.8m metres to 14m in depth (see Figure 8). Previous copper-in-soil geochemistry supports the potential that the copper system is open to the north.

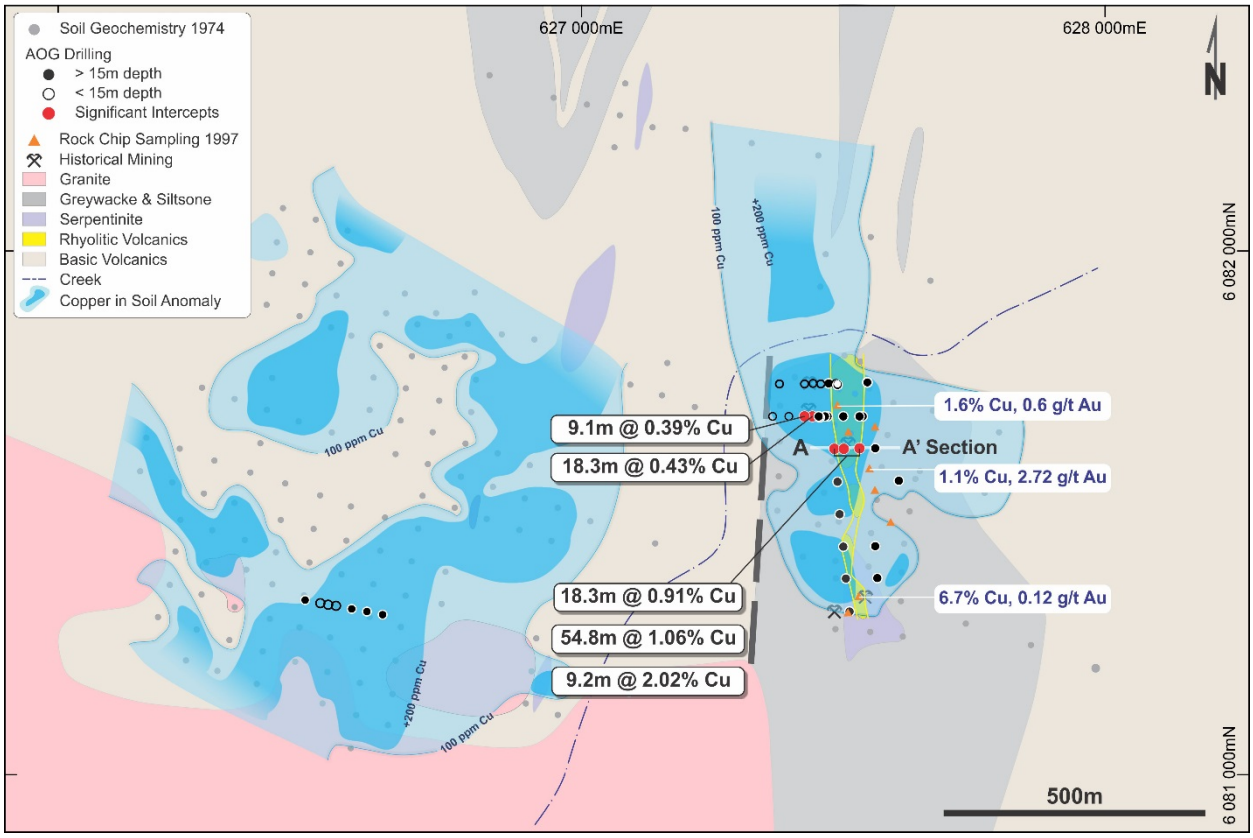


Figure 8: Summary of significant copper drill-hole intercepts and copper in soil anomalies as previously reported by AOG Minerals. Copper intercepts are reported as down hole lengths as true widths are not known. Later rock-chip sampling by a previous explorer demonstrates a relationship between gold and copper.

Gold mineralisation also appears to be associated with the copper mineralisation. Reconnaissance rock chip sampling of old mullock heaps by a previous explorer returned anomalous gold assay results up to 2.72 g/t gold and 1.1% copper. Previous drilling did not assay for gold.

Exploration Licence (EL8717) covers an area of 53 km^2, located close to modern infrastructure and only ~18km from the township of Tumut. The project lies within the Lachlan Fold Belt, a major geological province which also hosts the world-class copper deposits Cadia-Ridgeway (owned by Newcrest Mining) and Northparkes (owned by China Molybdenum Co Ltd).

The Company considers that the Bogong Project is largely untested for economic deposits of copper and gold mineralisation. The broad widths of mineralisation intersected historically and the association with a felsic host rock are seen as positive indicators of a significant copper system.

The application of modern geophysics such as ground-based Induced Polarisation surveys would map the potential of the sub-surface copper system around the historical drill-hole intercepts.

3. Kimberley Diamond Projects – Oscar and Mount Hann, WA

In July, the Company announced that it has applied for tenements covering two exciting new diamond exploration projects in the Kimberley Region of Western Australia, Australia's premier diamond province, after completing a favourable review of the exploration potential of the region utilising new geological concepts and an innovative approach to the vast amount of historical exploration data available.

The Company has lodged eight exploration licence applications (totalling 2,700km^2) covering two prospective areas, **Oscar** and **Mount Hann** (see Figure 9). The project areas include standout exploration targets in a region which is currently attracting significant investment in a new wave of modern diamond exploration.

The Kimberley has seen a resurgence in interest following the recent discovery of micro- and macro-diamonds in lamproite from drilling at the Little Spring Creek prospect by Lucapa Diamond Company (ASX: LOM – see release dated 28 August 2018), and the recovery of micro-diamonds from outcrop by Lithoquest Diamond Inc. (TSX.V: LDI) at its North Kimberley Diamond Project. The diamond endowment of the Kimberley, which includes the Ellendale and the world-class Argyle diamond mines, is globally recognised, and the district has the capacity to deliver additional discoveries, as demonstrated by the recent exploration successes.

At **Oscar Project**, four Exploration Licence applications (totalling 1,600km^2) lie immediately south-east of the Ellendale diamond field and south of the Little Spring Creek prospect.

Within DevEx's Oscar applications, four known lamproites occurrences – one of which is an olivine lamproite – have been identified in drilling by previous explorers. These lamproite occurrences are interpreted to be part of a 'lamproite system', similar to that at Ellendale and are located along the south-east extension of the Ellendale structural trend.

DevEx will initially focus exploration on mapping and sampling within the potential 'lamproite system' once the tenements are granted.

At **Mount Hann Project**, four Exploration Licence applications (totalling 1,100km^2), lie approximately equidistant from Argyle and Ellendale, and are interpreted to overlie a similar lithospheric setting to these deposits. The Mount Hann area has produced numerous micro-diamonds from stream sediment and loam sampling by previous explorers such as CRA Exploration Pty Limited and Rio Tinto Exploration Pty Limited (see Figure 10). It is one of the most significant unresolved micro-diamond anomalies in Australia.

Rio Tinto drill tested only four of sixty four targets generated by a helicopter electromagnetic survey (HEM) before withdrawing from Mount Hann. The bedrock source of the diamond occurrences remains undiscovered. The Company has commenced the re-processing of this HEM geophysical data to re-assess and prioritise these targets.

Field work will commence as soon as the applications are granted and associated land access agreements are secured, and will focus on early identification of diamond-bearing targets.

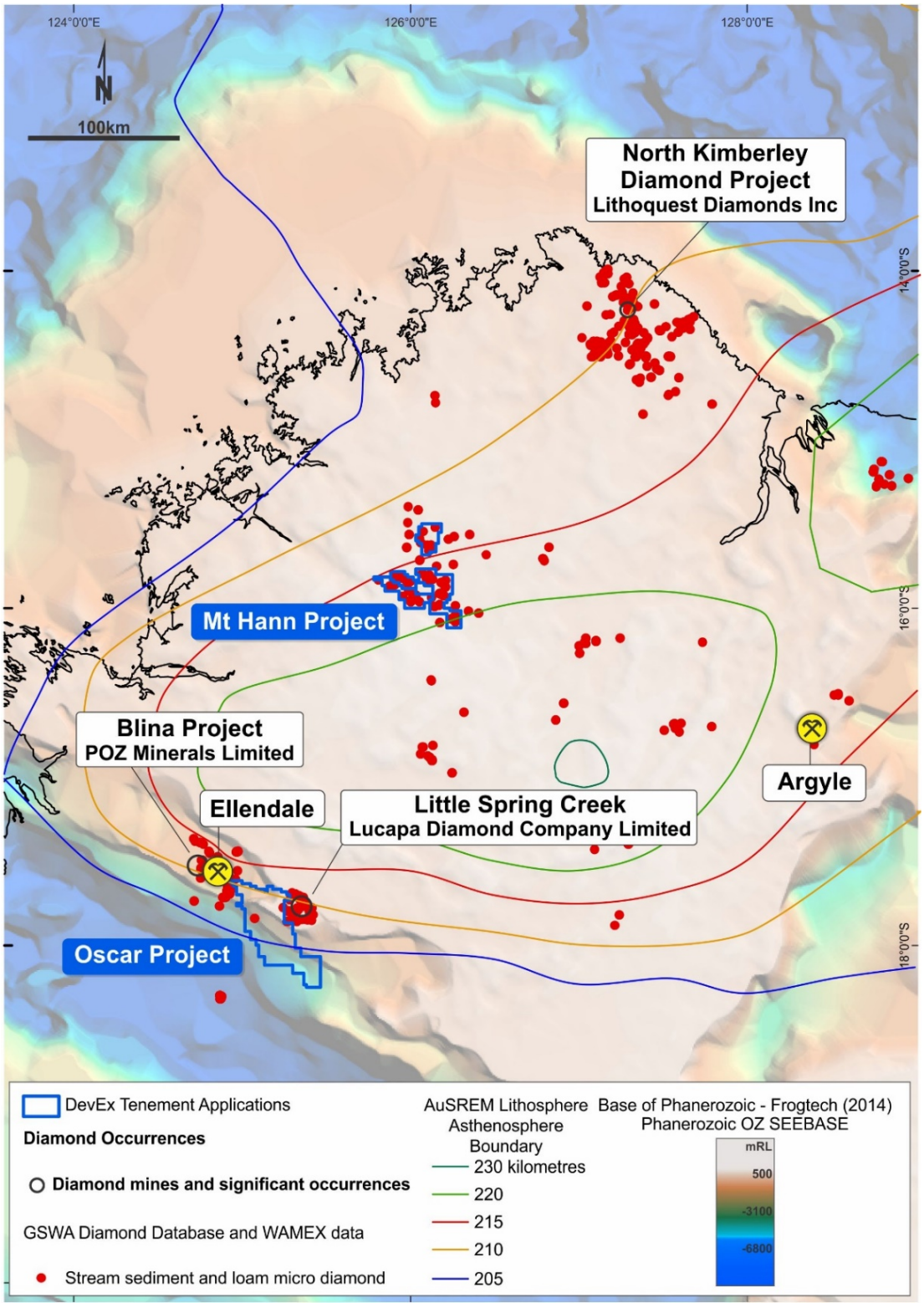


Figure 9: Kimberley Region showing contours of depth to the lithosphere-asthenosphere boundary, anomalous diamond sampling, significant diamond occurrences and DevEx's new applications. The background is the Frogtech (2014) Phanerozoic OZ SEEBASE model showing the depth to crystalline basement, which illustrates presence of major structures.

DevEx has used a modern approach to re-rate areas of known micro-diamond anomalism in recently compiled databases, and will revisit these areas with the knowledge that these anomalies potentially overlie lithosphere with characteristics similar to that beneath the known economic diamond deposits of the Kimberley. Success could produce a major diamond discovery.

4. Dundas Lithium-Gold Project, WA

The Dundas Exploration Licences were granted earlier this year. The Company is currently assessing its requirements as to Aboriginal Heritage, with a view to progress drilling.

In late 2017, the Company announced that a review of released auger sampling (+9,000 samples) had identified a standout 2km long coincident lithium and beryllium anomaly (Figure 10, see ASX Announcement on 10th October 2017).

The identification of lithium-bearing pegmatites in the region points to an emerging lithium province which also includes Tawana Resources NL's Bald Hill lithium project (ASX: TAW), Pioneer Resources Limited's Pioneer Dome lithium project (ASX: PIO) and Liontown Resources Limited's Buldania lithium project (ASX: LTR).

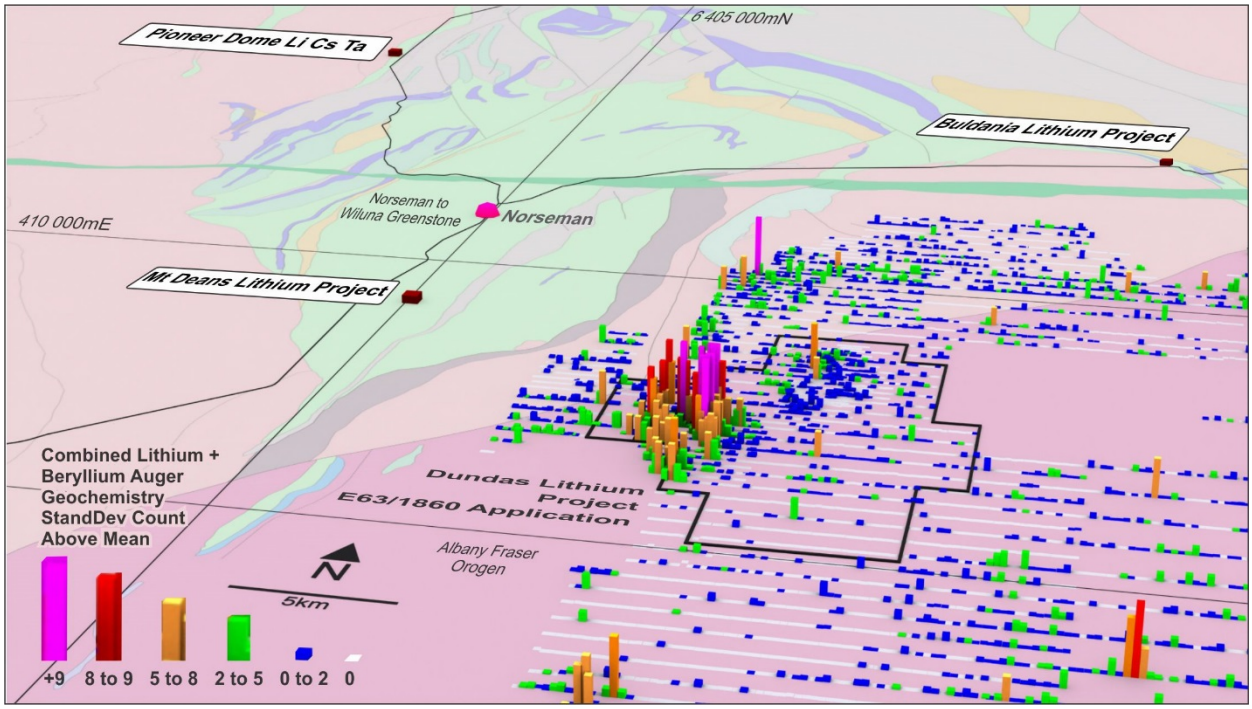


Figure 10: Location of the Dundas Lithium Project near town of Norseman Western Australia, Pioneer Dome and Mt Deans lithium projects. Combined lithium + beryllium anomaly within application E63/1860 with Western Australia government 1:500,000 geology draped beneath.

5. PROJECT SUMMARY

This section is provided in compliance with Listing Rule 5.3.

Expenditure

Exploration and evaluation expenditure by the Company during the quarter was $398,307 (YTD: $398,307). In addition, the Company has spent $162,585 on administration costs including staff costs (YTD: $162,585) during the Quarter.

Tenements

A full list of tenements held by the Company is enclosed in Appendix 1.

Changes in tenements held during the quarter:

Location	Project	Tenement No.	Registered Holder	Nature of Interests
Australia - WA	York	E70/5120 E70/5121 E70/5122	G E Resources Pty Ltd 100%	Applications withdrawn

Changes in farm-in or farm-out agreements during the quarter:

None

CORPORATE

The Company has proposed a consolidation of securities on the basis of 12 existing shares for 1 new share (12:1), subject to shareholder approval at the upcoming Annual General Meeting.

The Group's cash balance at the end of the quarter was $917,353 (refer Appendix 5B for further information).

DevEx Resources retains a 9.9% interest (3,455,371 shares) in the unlisted company PhosEnergy Limited (www.phosenergy.com).

Brendan Bradley
Managing Director

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COMPETENT PERSON STATEMENT

The Information in this report that relates to Exploration Results for the West Arnhem (Nabarlek) Project is extracted from the ASX announcements titled "Uranium-copper-gold target defined at West Arnhem Project, NT" released on 12th September 2018 and "Large drill target defined below Nabarlek Uranium Mine, West Arnhem Project, NT" released on 9th October 2018", both of which are available on www.devexresources.com.au.

The Information in this report that relates to Exploration Results for the Dundas Project is extracted from the ASX announcement titled "*Extensive Lithium Anomaly Identified at Dundas, WA*" released on 10th October 2017 and which is available on www.devexresources.com.au.

The Information in this report that relates to Exploration Results for the Junee Project is extracted from the ASX announcement titled "*Porphyry Copper-Gold Targets Identified at Junee Project, Lachlan Fold Belt, NSW*" released on 24th January 2018 and which is available on www.devexresources.com.au.

The Information in this report that relates to Exploration Results for the Bogong Project is extracted from the ASX announcement titled "*Copper-Gold Targets Identified at Bogong Project, NSW*" released on 22nd May 2018 and which is available on www.devexresources.com.au.

The Information in this report that relates to Exploration Results for the Kimberley Diamond Projects is extracted from the ASX announcement titled "*DevEx identifies outstanding new diamond exploration opportunities in Australia's Kimberley Region*" released on 2nd July 2018 and which is available on www.devexresources.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcements. 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 announcements.

FORWARD LOOKING STATEMENT

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix 1 – Tenement Schedule

State	Project	Tenement	Status	Current Equity
NT	Nabarlek	EL10176	Granted	100% - transfers pending
		EL24371	Granted	100% - transfers pending
		EL23700	Granted	100% - transfers pending
		ELA24878	Application	100% - transfers pending
		EL31519	Application	100%
		EL31520	Application	100%
		EL31521	Application	100%
		EL31522	Application	100%
		EL31523	Application	100%
		EL31557	Application	100%
		MLN962	Granted	100%
	Arnhem Minerals	ELA25384	Application	100%
		ELA25385	Application	100%
		ELA25386	Application	100%
		ELA25387	Application	100%
		ELA25389	Application	100%
		ELA25391	Application	100%
		ELA25393	Application	100%
	Headwaters	ELA27513	Application	100%
		ELA27514	Application	100%
		ELA27515	Application	100%
	Woodside	ELA29947	Application	100%
	Browse	ELA29945	Application	100%
	Cadel North	ELA28316	Application	100%
	Aurari Bay	ELA29897	Application	100%
	Pluto	ELA30073	Application	100%
NSW	Junee	EL8622	Granted	100%
	Bogong	EL8717	Granted	100%
	Cooba North	EL8767	Granted	100%

State	Project	Tenement	Status	Current Equity
WA	Dundas	E63/1860	Granted	100%
		E63/1869	Granted	100%
		E63/1871	Granted	100%
		E63/1872	Application	100%
	Oscar	E04/2531	Application	100%
		E04/2532	Application	100%
		E04/2533	Application	100%
		E04/2537	Application	100%
	Mt Hann	E80/5233	Application	100%
		E80/5235	Application	100%
		E80/5246	Application	100%
		E04/2539	Application	100%
SA	Adele	EL6168	Granted	100%

+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

DevEx Resources Limited

ABN	**Quarter ended ("current quarter")**
74 009 799 553	30 September 2018

Consolidated statement of cash flows		**Current quarter $A**	**Year to date (3 months) $A**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(398,307)	(398,307)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(35,564)	(35,564)
	(e) administration and corporate costs	(127,021)	(127,021)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	22,015	22,015
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other - Business Development Costs	-	-
1.9	**Net cash from / (used in) operating activities**	**(538,877)**	**(538,877)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(3,736)	(3,736)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A	Year to date (3 months) $A
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**	**(3,736)**	**(3,736)**

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	(14,240)	(14,240)
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 – Security Bond	-	-
3.10	**Net cash from / (used in) financing activities**	**(14,240)**	**(14,240)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,474,206	1,474,206
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(538,877)	(538,877)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,736)	(3,736)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14,240)	(14,240)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**917,353**	**917,353**

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	Previous quarter $A
5.1	Bank balances	917,353	1,474,206
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**917,353**	**1,474,206**

6.	Payments to directors of the entity and their associates	Current quarter $A
6.1	Aggregate amount of payments to these parties included in item 1.2	69,919
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

Item 6.1 consists of the salary and superannuation paid to the Managing Director ($60,225), directors fees and PAYG and superannuation for non-executive directors for the quarter ($9,694).

7.	Payments to related entities of the entity and their associates	Current quarter $A
7.1	Aggregate amount of payments to these parties included in item 1.2	18,000
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

Item 7.1 represents service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services and office rent for the quarter.

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $A	Amount drawn at quarter end $A
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**
9.1	Exploration and evaluation	326,500
9.2	Development	-
9.3	Production	-
9.4	Staff costs	40,000
9.5	Administration and corporate costs	150,000
9.6	Other (issued capital costs)	-
9.7	**Total estimated cash outflows**	**516,500**

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	**Australia** **WA** **York** E70/5120 E70/5121 E70/5122	 Application withdrawn Application withdrawn Application withdrawn	 0% 0% 0%	 0% 0% 0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A	N/A	N/A	N/A

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 23 October 2018
(Company secretary)

Print name: Kym Verheyen

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.