



ASX Release

30 October 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
1,577,077,613

Unlisted Options
29,000,000

Company Details

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September 2018

Quarterly Activities Report

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

- Extension soil sampling program defines more compelling targets to the west of the Horse Well prospects.
- Heritage Surveys and other approvals completed to allow first pass air-core drilling of priority Celia Shear soil anomalies in December quarter.

Ophara Cobalt-Gold Project (100%)

- Southern infill soil sampling program completed to 200 metre by 100 metre density.
- New Kitchies Reward copper-gold-cobalt style targets expanded to 3 kilometres strike by infill soil sampling.
- Initial air-core drill testing of soil anomalies confirms mineralised trends.

Corporate

- 125,742,855 million shares were issued to raise \$440,000 during October.

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 1). Horse Well is located in the north eastern goldfields adjacent to Northern Star's Jundee Gold Mine. During the quarter Alloy has been actively exploring with soil sampling, mapping and heritage clearance programs located mainly in the south of the Project.

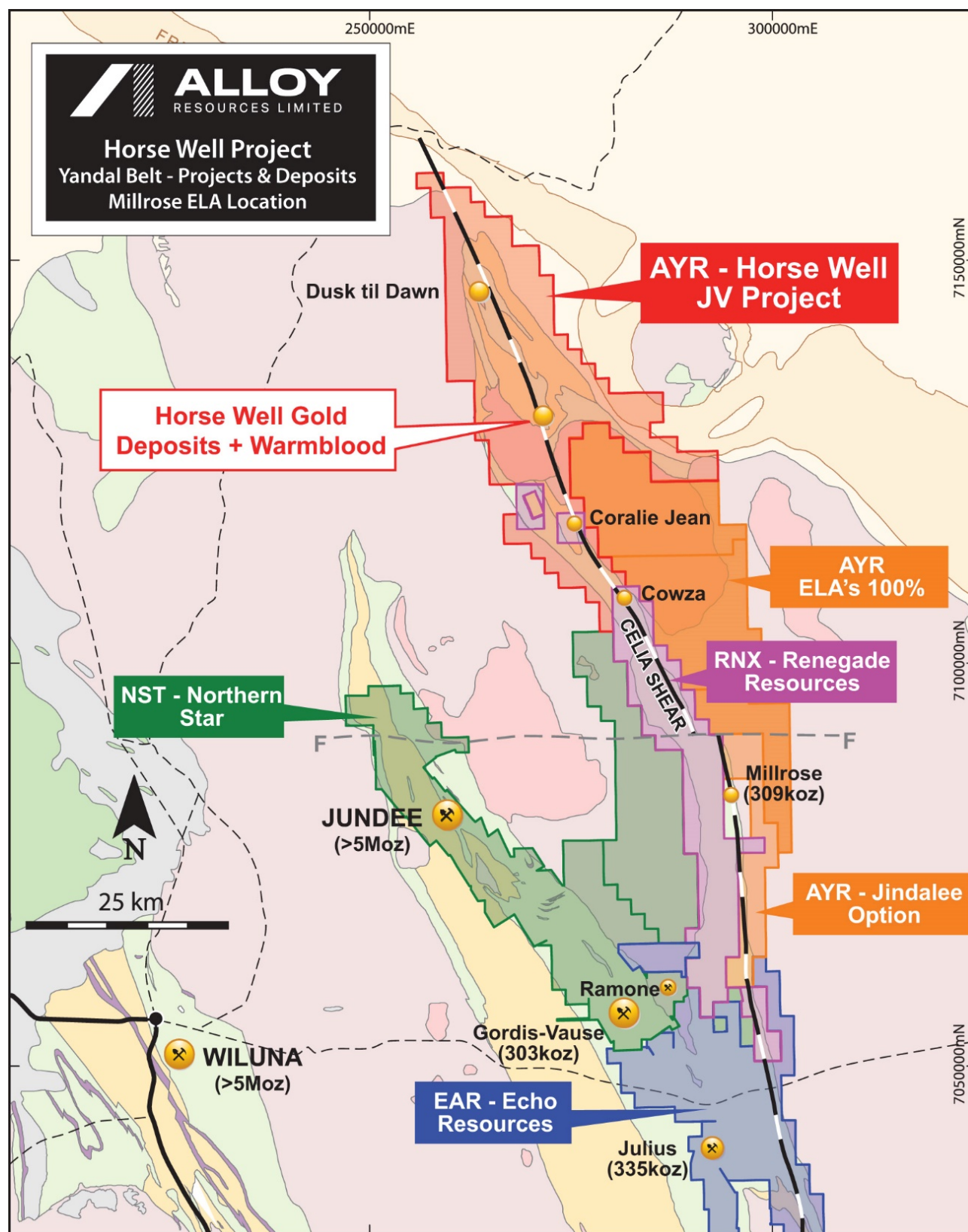


Figure 1 Horse Well location on regional geology and showing regional ownership exploration completed.



Warmblood West Soil Anomalies

The multi-element soil sampling program reported in July extended to cover an area west of the main Horse Well Prospects where a small anomaly from 2012 sampling was present. The Company has now had an opportunity to conduct initial reconnaissance field mapping and rock chip sampling of the 5km x 5km area.

Figure 2 shows the extent of the soil sampling on interpreted geology. An independent geochemical consultant assessed element populations and defined appropriate statistical ranges which are presented as contours for key pathfinders (Refer ASX release 9 July 2018).

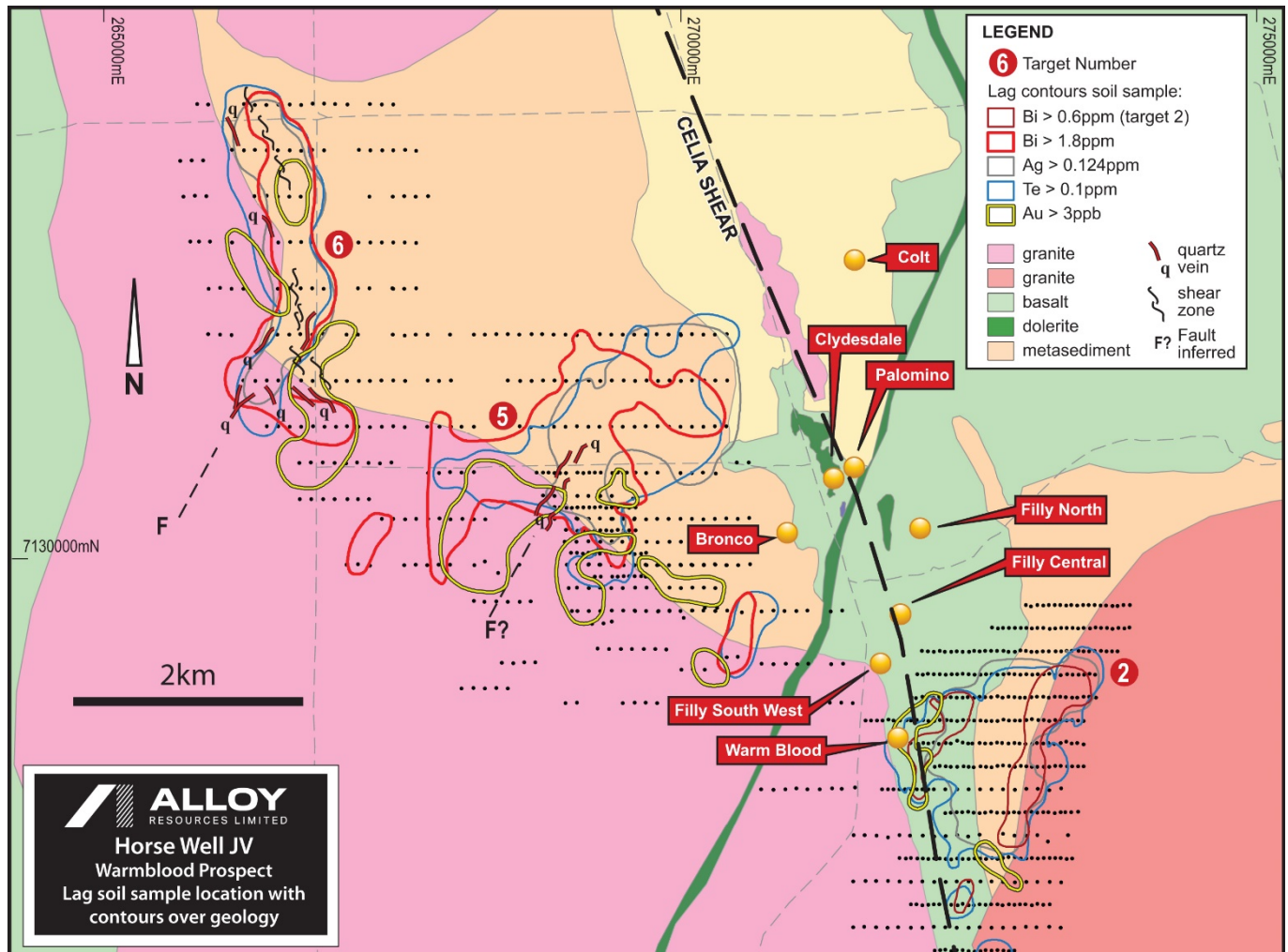


Figure 2 New soil anomaly Targets 5 and 6 west of Horse Well Prospects on mapped and interpreted geology.

Field mapping has indicated that the anomalies are associated with shearing and quartz veining along a granite contact, possibly enhanced or created by late stage north-east trending faults.

Rock Chip sampling has confirmed anomalous gold and pathfinder elements are present on the new targets (see Table 1 for significant results).

Heritage Surveying

A Heritage Survey was completed during August to allow drill testing of exploration targets including the Celia Shear soil anomalies and the southern extensions of Warmblood. As shown on Figure 3 below, the northern and southern strike extensions to the Coralie Jean structure can now be drilled on 200 metre line spacing. Anomaly 2 located east of Warmblood can now be drilled on 400 metre line spacing (Refer ASX release dated 13 September 2018).



Planned Exploration

POW's have recently been approved for all anomalies except the new anomalies 5 and 6.

At the time of writing an initial air-core drill testing of the first 4 priority targets has commenced (Figure 3), there remain a number of additional targets that justify initial or follow-up air-core drilling;

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.

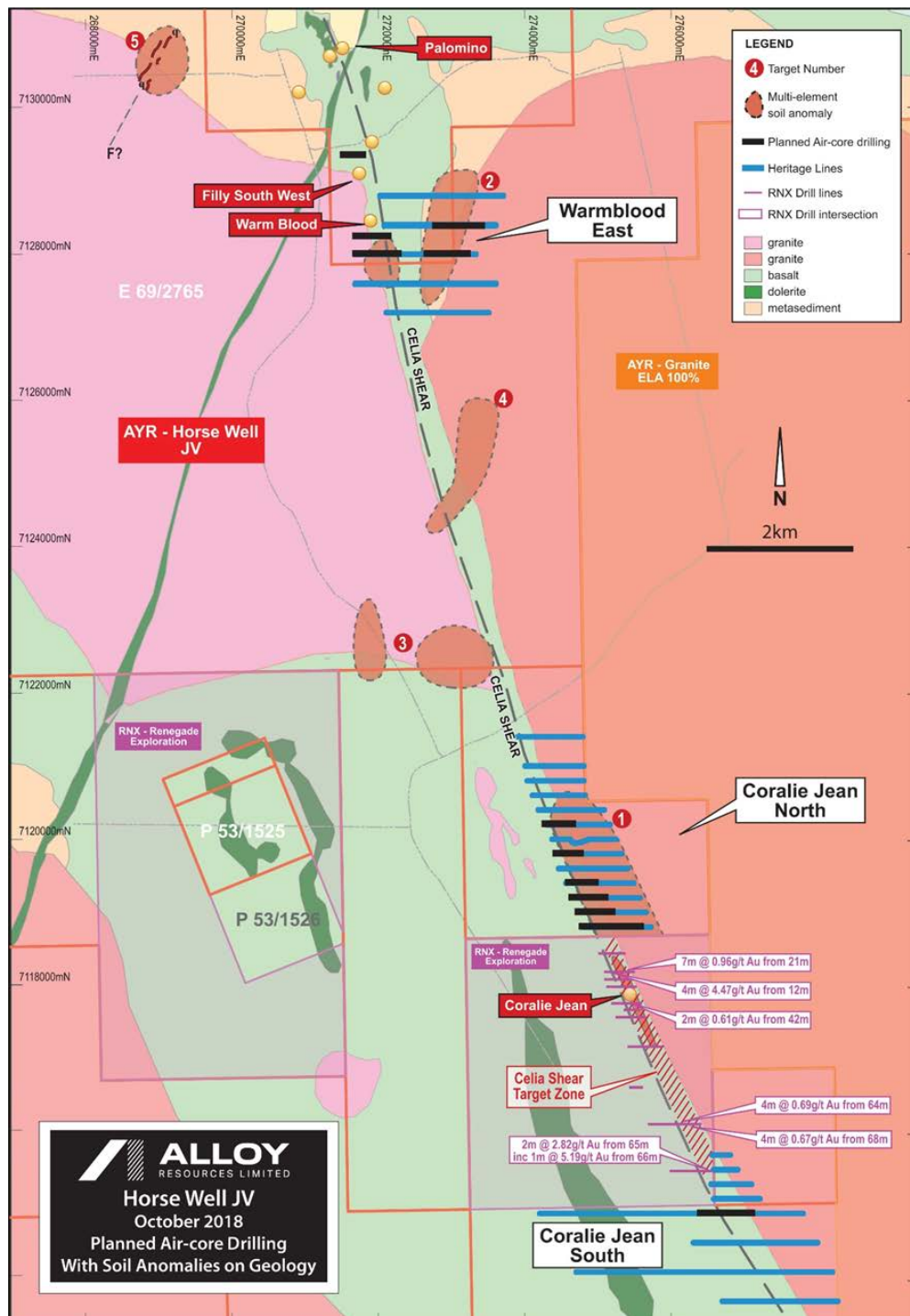


Figure 3 Location of planned air-core drill traverses on the Celia Shear geology with soil anomalies.



Table 1. Significant Rock Chip Samples in Report Area

Sample ID	NAT_North	NAT_East	Au_ppm	Ag_ppm	Bi_ppm	Te_ppm
NCR010	7127418	272956	-0.005	0.03	1.85	-0.05
NCR014	7130414	269309	0.237	0.05	0.32	0.08
NCR023	7132009	266837	-0.005	0.02	24.8	-0.05
NCR024	7133179	266623	0.053	0.42	59.1	1.77
NCR029	7133289	266666	-0.005	0.03	2.79	-0.05
NCR034	7131635	266870	1.63	1.31	0.36	-0.05
NCR040	7131553	266789	0.013	0.14	1.4	-0.05
NCR041	7131500	266287	-0.005	0.50	0.28	-0.05
R0106	7133193	275624	0.168	0.80		
R0107	7128597	271925	0.712	-0.50		
R0121	7133219	275611	-0.01	0.40	-2	
R0122	7133277	275594	-0.01	0.30	-2	
R0124	7133066	275699	-0.01	0.40	-2	
R0128	7128506	271911	-0.01	0.30	-2	
R0138	7128502	271950	0.24	0.20	-2	
R0139	7128546	271933	0.58	0.20	-2	
R0295	7128487	271989	-0.01	0.50		
R0298	7128512	271675	-0.01	0.60		
WBR001	7128465	271973	0.8	0.12	5.78	0.82
WBR003	7128468	271974	0.32	0.06	4.35	1.31
WBR009	7128563	271932	0.0286	0.04	1.96	0.46
WBR010	7128453	271978	0.34	0.03	1.18	0.04
WBR011	7128454	271984	0.11	0.05	1.24	0.72
WBR014	7128432	272009	0.0062	0.02	0.56	0.31
WBR018	7128402	272012	0.11	0.03	0.54	0.28
WBR023	7128365	272003	0.0047	0.04	1.28	0.63
WBR024	7128365	272008	0.009	0.07	2.59	0.95
WBR026	7128367	272013	0.0164	0.09	1.90	0.84
WBR036	7128173	271904	0.0004	0.06	0.42	0.29
WBR052	7127991	272186	0.0003	0.40	0.11	0.08
WBR056	7127087	272228	0.0004	0.22	0.07	0.05

Notes:

Co-ordinates from hand held GPS +/- 5 metres

Coordinate system MGA 94 Zone 51

Anomalous values approximate 90th percentile;

Gold > 0.073 ppm

Silver > 0.2 ppm

Bismuth > 1.2 ppm

Tellurium > 0.29 ppm

No value = not assayed



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 4).

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.

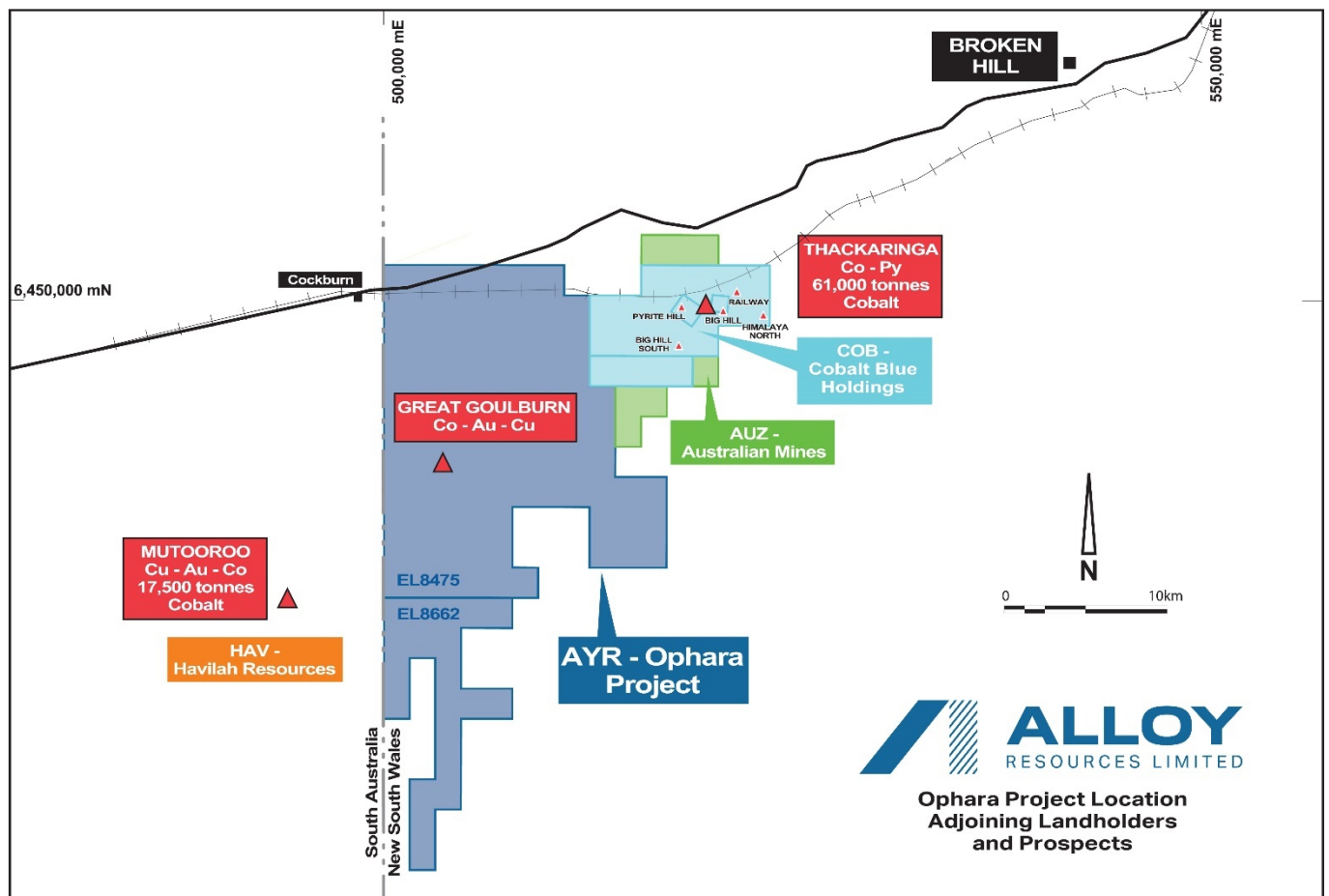


Figure 4 Ophara EL 8475 and EL 8662 Location showing Cobalt deposits.

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.



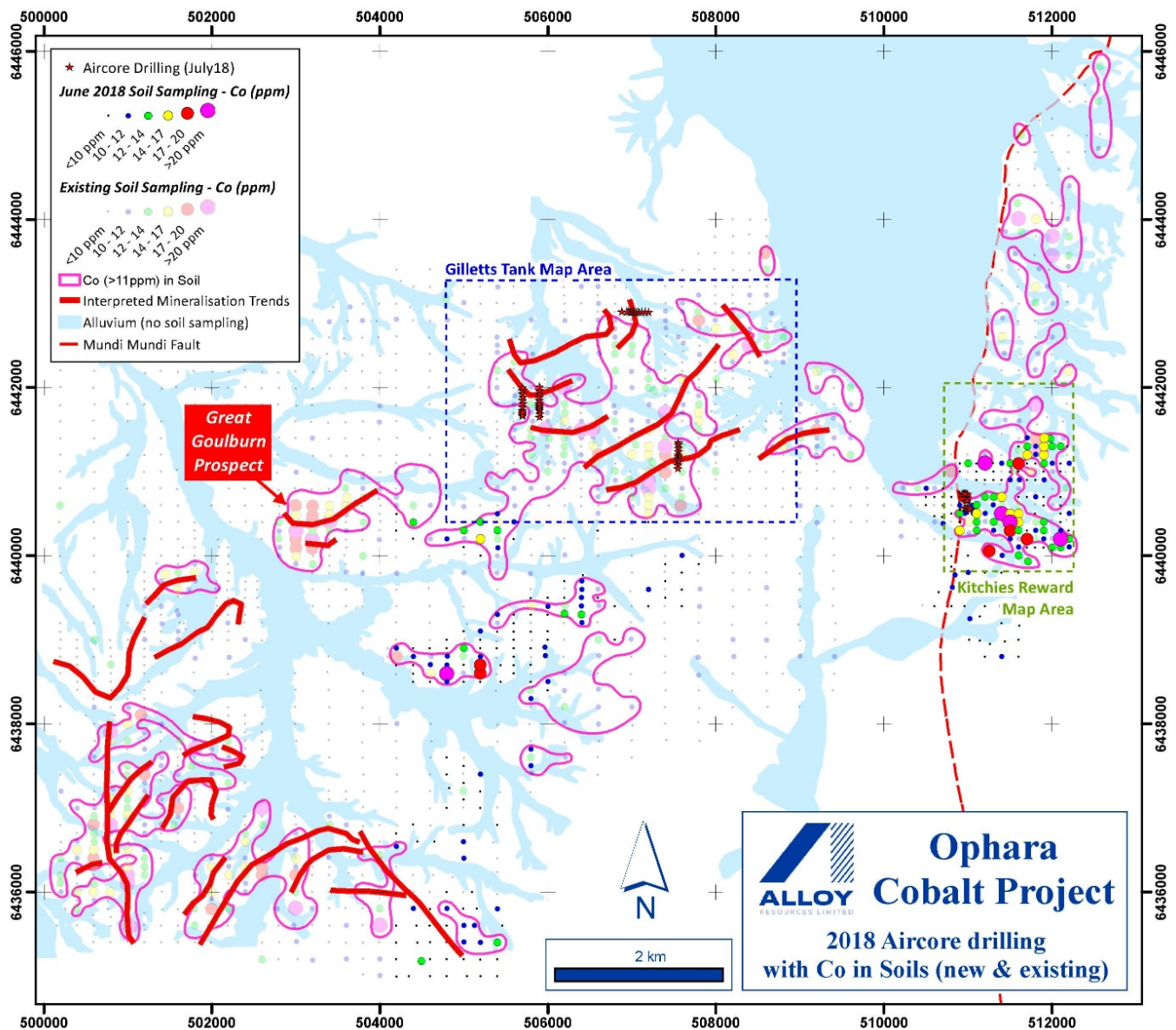


Figure 5 Ophara infill soil sampling assays for Co and interpreted anomalies and drill map areas.

Exploration Results

Work completed at Ophara included air-core drill testing of four targets defined by soil sampling and field mapping and rock chip sampling and infill soil sampling of southern and eastern soil anomalies. Figure 5 shows the location of the air-core drill traverses and the infill soil sampling as well as areas covered by more detailed maps.

Soil Sampling

A total of 314 infill soil samples were completed within two areas located in the south and east of the larger area soil sampled in 2018 as shown on Figure 5 (Refer ASX release dated 21 September 2019).

The results were particularly encouraging in the area to the east of the Kitchies Reward workings as shown on Figure 6. In this area very strong co-incident copper and gold anomalies are present with lesser cobalt. The significance of this is that these large new anomalies are located mostly east of the workings, and the workings themselves which previously returned rock chip sample results of 24.1 g/t gold with 3.48% copper, and 8.32 g/t gold with 0.67% copper, have very limited soil response for any of these elements from detailed 50 metre x 50 metre sampling.



Rock Chip Sampling

A total of 68 samples from the entire infill soil sampling area were collected and analysed for gold and multi-elements. In particular, the newly discovered Kitchies Reward area soil anomalies reported above were accompanied by the collection of some very interesting samples of rock observed whilst doing the soil survey.

The results of this work is shown on Figure 6, and listed in Table 2 below. The presence of gossanous siderite-quartz-iron rich structures with highly anomalous copper coinciding with soil anomalies is very encouraging.

Table 2 Significant Rock Chip Samples from July 2018

Sample	Easting	Northing	Co_ppm	Au_ppb	Cu_ppm	COMMENTS
169148	511876	6441388	188	39	4000	Gossan in Qtz
169145	511024	6441094	48	-5	711	Fe Mn in Qtz
169144	512100	6440580	30	-5	2780	Fe goethite?
169140	511093	6440405	1705	-5	318	Fe Gossanous vein
169138	510901	6440282	218	9	181	Fe Mn irnst
169137	510700	6440465	104	-5	137	Fe Mn irnst
169136	510847	6440543	99	83	658	Ironstone / Gossan
169134	511024	6440416	242	-5	548	Ironstone and Qtz
169133	511004	6440425	160	-5	320	Ironstone Siderite?
169131	512023	6440093	59	-5	318	Fs Gossanous schist
169130	511120	6440450	671	-5	337	Fe Gossan
169128	511483	6441045	45	-5	394	Fe, Mn in Qtz
169126	511214	6441672	44	34	351	Fe, Mn in Qtz
169110	504203	6435157	345	-5	1130	Ironstone magnetite
169109	504337	6434963	106	-5	2270	Magnetic Ironstone
169103	507730	6439815	29	-5	421	Fe Gossan, Magnetite
169101	507625	6439912	55	-5	300	Fe Gossan, Magnetite

Notes:

Location by hand held GPS to +/- 5 metres

Anomalous values approximate the 99th percentile;

Cobalt > 100 ppm

Gold > 50 ppb

Copper > 300 ppm



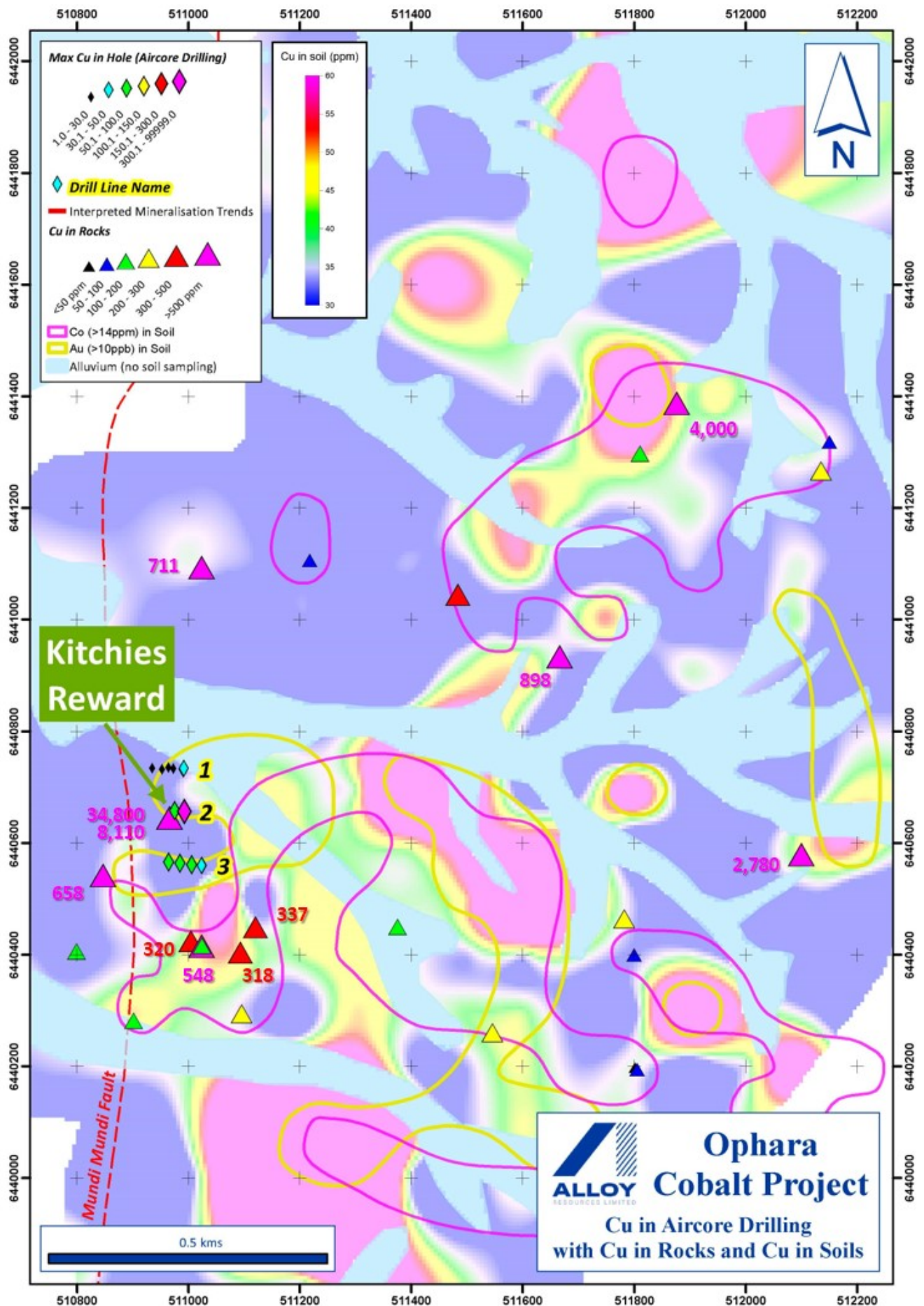


Figure 6 Kitchies Reward area showing drilling on soil geochemistry image and rock chips locations.



Air Core Drilling

A total of 57 drill holes for 2,252 metres were drilled. Drilling was done in 4 traverses testing 3 targets at the Gillett's Tank area and 3 small traverses testing the Kitchies Reward historical workings. All significant drill results are listed in Table 3 below (Refer ASX release dated 21 September 2018).

Gillett's Tank

Following field inspection and rock chip sampling of the project, three areas around Gillett's Tank were regarded as having anomalies worth testing by air-core drilling.

The Northern (N) target had high gold rock samples to 0.41g/t Au as reported to ASX on 12 June 2018 and supporting gold and copper soil anomalism. Drilling has not defined any sub-surface mineralisation apart from some copper and very low gold in AOAC19-21 and hence has downgraded this target.

The Western target (W1 and W2) was based on a reasonably strong multi-element soil and rock anomaly. Traverse W1 intersected highly anomalous sub-surface mineralisation. Key results included;

AOAC007 12 metres @ 192 ppm Co, 23 ppb Au and 288 ppm Cu from 48 metres in fresh pyritic psammite.

AOAC008 8 metres @ 154 ppm Co and 400 ppm Cu from 16 metres in ferruginous oxidised psammite.

4 metres @ 0.181 pp Au from 48 metres in fresh psammite.

These results confirmed that the soil anomalies were representing sub-surface mineralisation, albeit sub-economic. Traverse W2 did not return anomalous results suggesting mineralisation may be stronger to the east in this area.

The South Eastern target (SE) was tested by a single traverse and drill assays confirmed that anomalous copper in particular was located beneath a reasonably strong cobalt-copper soil and rock anomaly associated with highly ferruginous (and gossanous) subcrop and float. Holes AOAC042 and 044 appear to explain the anomaly as shown in Table 3.

Geologically there appears to be an indication that leaching may be quite strong and a mineralised horizon which may include cobalt could be present at depth.

Kitchies Reward

The small workings at Kitchies Reward was tested by three traverses of holes to see if mineralisation found in rock chip samples extended at depth and along strike (Figure 6).

The central line 2 had two close spaced holes AOAC55 & 56 which intersected the siderite vein at depth below the small open pit workings at their southern end. Analysis showed;

AOAC056 4 metres @ 0.177% Cu, 0.184 g/t Au and 118 ppm Co from 24 metres depth.

Geological logging indicated weathering getting deeper on the 2 metre wide vein and suggests AOAC055 hit the vein but it was depleted of metals by weathering at a depth of 12-14 metres.

Interpretation

The air-core drilling has confirmed that the co-incident cobalt-copper-gold soil anomalies are representative of subsurface mineralisation. The Company has only tested targets where there was some indication on the surface that these anomalies may have been related to ex-sulphide gossanous material, and this was only a small selection of much more extensive soil anomaly trends. This suggests that mineralisation is highly likely to exist under the other anomalies.

The drilling results are highly suggestive that the pyrite mineralisation is going to have cobalt and gold leached from the upper oxidised zone, as occurs at the Thackaringa Cobalt deposits, due to the presence of sulphides. This means that deeper RC drilling into fresh rock will be required to define any economic cobalt mineralisation.

The far eastern area at Kitchies Reward has shown that strong copper-gold anomalism associated with sideritic vein alteration and remains a very interesting target. The most important observations on the potential of this area relates not to the results of the drilling of the workings (which have no soil anomaly) but rather to the infill soil sampling and rock chip results from the general area which suggests much bigger and better targets are located to the east of the workings extending over an area at least 3km in strike, possibly on multiple structures.



Table 3 Significant Intersections from Ophara July 2018 Air-core drilling

Hole_ID	Line	mFrom	mTo	Interval	Co_ppm	Au_ppb	Cu_ppm
AOAC005	GILLETT-W2	16	24	8	22	53	355
AOAC007	GILLETT-W2	48	60	12	192	23	288
AOAC008	GILLETT-W2	16	24	8	154	13	400
AOAC008	GILLETT-W2	48	52	4	96	181	27
AOAC009	GILLETT-W2	52	55	3	109	29	230
AOAC042	GILLETT-SE	4	8	4	7	-5	442
AOAC044	GILLETT-SE	4	8	4	19	-5	366
AOAC056	SHAFT2	24	28	4	118	184	1770

Note:

Anomalous Intersections must have at least one element above the 99th percentile;

Cobalt > 100 ppm

Gold > 100 ppb

Copper > 300 ppm

Planned Exploration

The Company is looking at further programs of work designed to delineate future drill targets, which may include;

- More detailed field mapping of soil anomalies, particularly in the Kitchies Find area and south western area.
- Further infill sampling of soil anomalies where no outcrop is present.

Horse Well Region Projects

Millrose Project (Jindalee Option to purchase 100%)

No field activities were undertaken during the quarter.

A reassessment of recent soil sampling and historical data is ongoing.

Bronzewing North Project (100%)

A number of the tenements have now been granted and data reviews and exploration planning has commenced.

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

The Company has 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 7). 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.



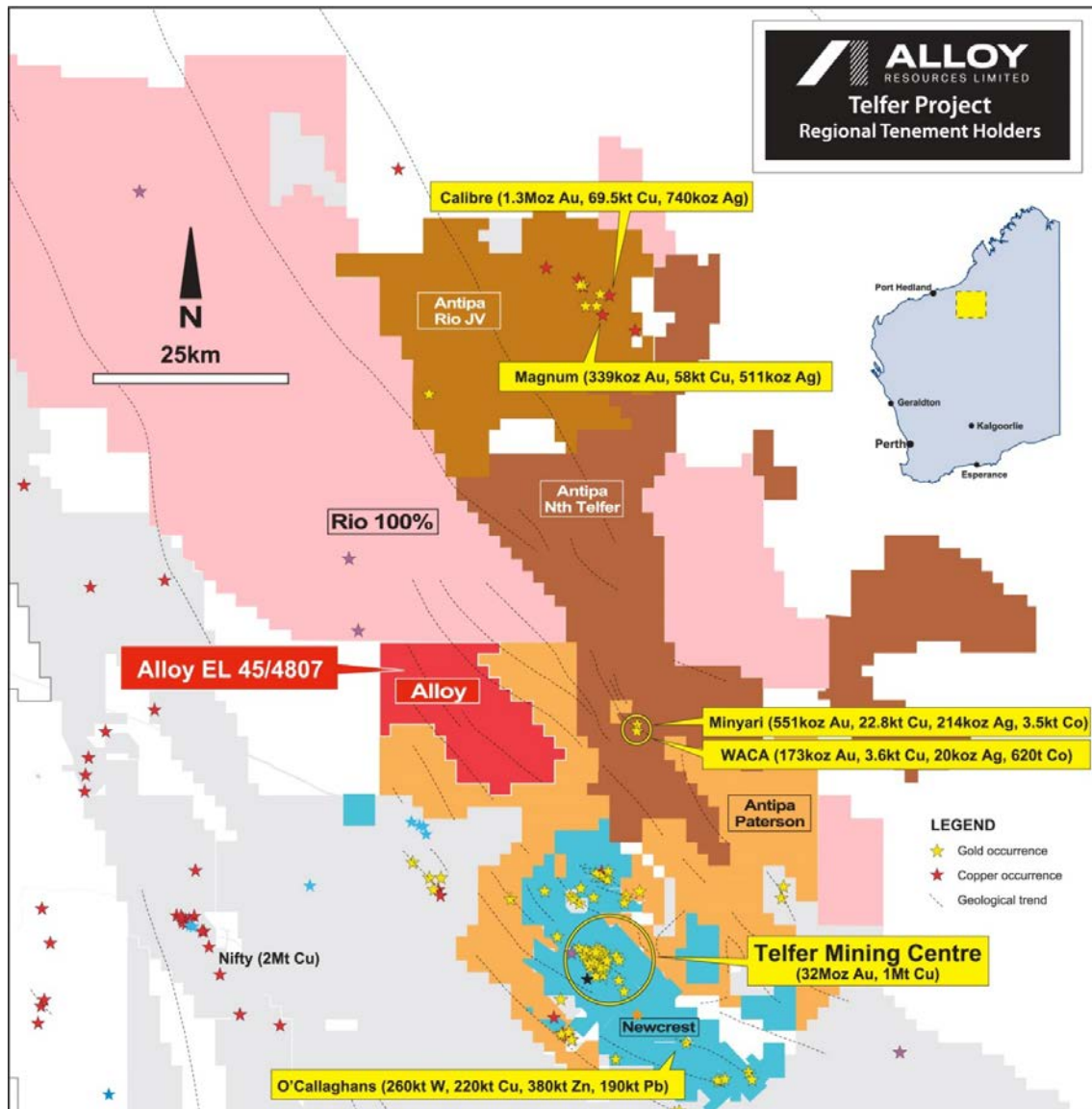


Figure 7: EL 45/4807 Regional Location Map with geology and major Tenement holders.

Activities for the September 2018 quarter

As previously reported, the fixed wing airborne magnetic and radiometric survey, which covered the entire tenement, was completed on 3 July.

Processed data was received during the quarter and is currently being interpreted and analysed together with existing data sets.

Proposed Activities for the December 2018 quarter

Complete interpretation and analysis of the magnetics and radiometrics information as a basis for the planning of further target generation and assessment work.



Kurnalpi South – Gold (Riversgold Limited earning 70%)

No work was conducted on this project during the quarter.

Corporate

Cash on hand at the end of quarter amounted to \$635,000.

A capital raising of \$440,000 before costs was completed during October 2018 by the issue of 125,742,855 ordinary fully paid shares at \$0.0035 each. Included in the placement is an amount of \$40,000 being the issue of 11,428,571 shares at the placement price for drilling services.

Total shares on issue are now 1,577,077,613 million.

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Executive Chairman

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www.alloyres.com

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	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1466	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1471	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	P53/1524	51% ⁺	0%
Alloy Resources Limited - Granted	WA	P53/1525	51% ⁺	0%
Alloy Resources Limited - Granted	WA	P53/1526	51% ⁺	0%
Alloy Resources Limited - Granted	WA	E69/2765	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	E69/3069	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	E53/1924	51% ⁺	51% ⁺
Alloy Resources Limited - Granted	WA	E69/2492	51% ⁺ [^]	51% ⁺ [^]
[^] Awaiting transfer of interest				
Alloy Resources Limited - Granted	WA	E69/2820	41% ⁺ [*]	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	100% ["]	100% ["]
["] subject to Rio Tinto Farm-in Agreement				
Barrytown Mineral Sands Project				
Alloy Resources Limited – Sold	NZ	EL 51803	20%	0%
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%	0%
Millrose				
Alloy Resources Limited	WA	E53/1962	0%	0%
- Option Agreement with Jindalee Resources				
Ophara – Broken Hill West				
Alloy Minerals Limited - Granted	NSW	EL8668	100%	100%
Alloy Minerals Limited - Granted	NSW	EL8475	100%	100%
Alloy Minerals Limited - Granted	NSW	EL8476	0%	100%
Bronzewing North				
Alloy Resources - Application	WA	E53/1989	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	E53/2030	0%	0%
Alloy Resources - Granted	WA	P53/1682	0%	100%



Project	Location	Tenement	Held at start of Quarter	Held at end of Quarter
Horse Well				
Alloy Resources - Granted	WA	P53/1683	0%	100%
Alloy Resources - Granted	WA	P53/1684	0%	100%
Alloy Resources - Granted	WA	P53/1685	0%	100%
Alloy Resources - Granted	WA	P53/1686	0%	100%
Alloy Resources - Granted	WA	P53/1687	0%	100%
Alloy Resources - Granted	WA	P53/1688	0%	100%
Alloy Resources - Granted	WA	P53/1689	0%	100%
Alloy Resources - Granted	WA	P53/1690	0%	100%
Alloy Resources - Granted	WA	P53/1691	0%	100%
Alloy Resources - Granted	WA	P53/1692	0%	100%
Alloy Resources - Granted	WA	P53/1693	0%	100%
Alloy Resources - Granted	WA	P53/1694	0%	100%
Alloy Resources - Granted	WA	P53/1695	0%	100%
Alloy Resources - Granted	WA	P53/1696	0%	100%
Alloy Resources - Granted	WA	P53/1697	0%	100%
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		Quarter ended ("current quarter")
20 109 361 195		30 SEPTEMBER 2018

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for	(554)	(554)
	(a) exploration & evaluation		
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(29)	(29)
	(e) administration and corporate costs	(83)	(83)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	3	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other – Farm in payments received	40	40
1.9	Net cash from / (used in) operating activities	(623)	(623)
2.	Cash flows from investing activities	(4)	(4)
2.1	Payments to acquire:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)	-	-
	(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	-	-

	Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
2.6	Net cash from / (used in) investing activities	(4)	(4)
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	1,262	1,262
4.1	Cash and cash equivalents at beginning of period		
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(623)	(623)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	635	635
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		
5.1	Bank balances	135	260
5.2	Call deposits	500	1,002
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)	635	1,262

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	77
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	
	(a) Directors Fees and Remuneration \$71,356 (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 \$5,699 for the period.	
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	-
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	
8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount 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	(350)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(30)
9.5	Administration and corporate costs	(80)
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	(460)
	As announced to ASX on 22 October 2018, the company raised \$440,000 before costs through a share placement.	

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		Refer Review of Activities page 14		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Refer Review of Activities page 14		

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 October 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.