

Encounter Resources - A Leading Project Generator...



Highlights:

Tanami and West Arunta - Gold – 50:50 Joint Ventures with Newcrest Mining Limited (ASX:NCM)

- **Encounter-Newcrest Joint Venture tenure increased by over 30% to cover 5,900km²**
 - Selby Joint Venture expanded by ~300km² to cover new targets adjacent to the +7km long Mohave and Afghan gold trends
 - Aileron Joint Venture expanded by ~1,100km² to include additional targets and now extends over 70km of the West Arunta
- **Exploration Joint Venture programs commencing in the Tanami and West Arunta Provinces**
 - Newcrest have provided Encounter with extensive exploration plans that include over 14,000 metres of RC and diamond drilling in the first phase program
 - Exploration programs are targeting Tier 1 equivalent mineral deposits

Paterson Province – Copper/Cobalt – Independence Group NL (ASX:IGO) Earn in Option

- **Exploration has commenced as part of the partnership with Independence Group NL (“IGO”) (ASX:IGO) advancing the Yeneena Copper-Cobalt Project in the Paterson Province of Western Australia**
- **Applying a number of rapidly advancing geochemical and geophysical exploration technologies for the first time in a highly fertile but extensively sand covered mineral belt to identify mineral deposit alteration footprints and define new drill targets**
- **IGO has the right to enter into a \$15m earn-in agreement to secure a 70% interest in Yeneena (Earn-in Option) any time before 1 March 2020**
- **The Earn-in Option covers 1,250km² of tenure and includes the 14km long BM1-BM7 copper-cobalt trend, Lookout Rocks copper-cobalt prospect and Aria IOCG style target**

ASX Code
ENR

Market Cap (29/04/19)
~A\$21m (\$0.08/share)

Issued Capital (31/03/19)
262 million ordinary shares
10 million options

Cash (31/03/19)
~A\$3.0M

Cash & Listed Investments (31/03/19)
~A\$3.6M

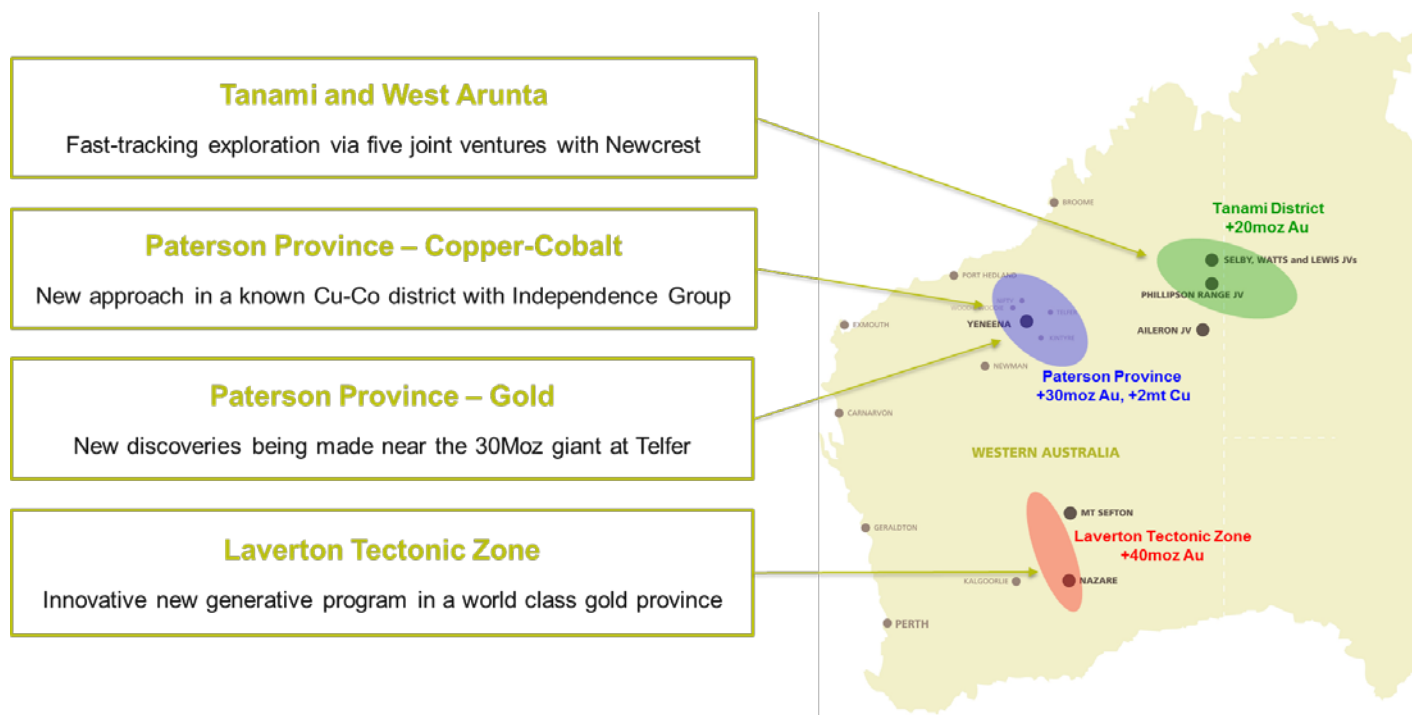


Figure 1: Encounter Projects - Location Plan

TANAMI AND WEST ARUNTA GOLD

50:50 JV Encounter/Newcrest – E80/5045, E80/5129, E80/5132, E80/5137, E80/5145, E80/5146, E80/5147, E80/5152, E80/5169, E80/5186

During the quarter Encounter and Newcrest Mining Ltd (ASX:NCM) (“Newcrest”) significantly expanded the Aileron and Selby joint ventures by securing an additional 1,400km² of exploration tenure. The five Encounter-Newcrest joint ventures now cover a total of 5,900km² of the Tanami Gold Province and West Arunta in Western Australia (“WA”).

Encounter has elected for Newcrest to sole fund expenditure fund exploration programs across the Encounter-Newcrest joint ventures in the Tanami and West Arunta Provinces in 2019.

During the quarter, Newcrest provided Encounter with extensive exploration plans that include over 14,000 metres of RC and diamond drilling in the first phase program. These exploration programs are targeting Tier 1 equivalent mineral deposits and are anticipated to commence following the completion of heritage surveys for the respective areas.

The Selby, Watts and Lewis joint ventures cover, in total, 100km of strike along the major structural corridor (Trans-Tanami Structure) that extends through the Tanami region from the Northern Territory into WA (see Figure 2).

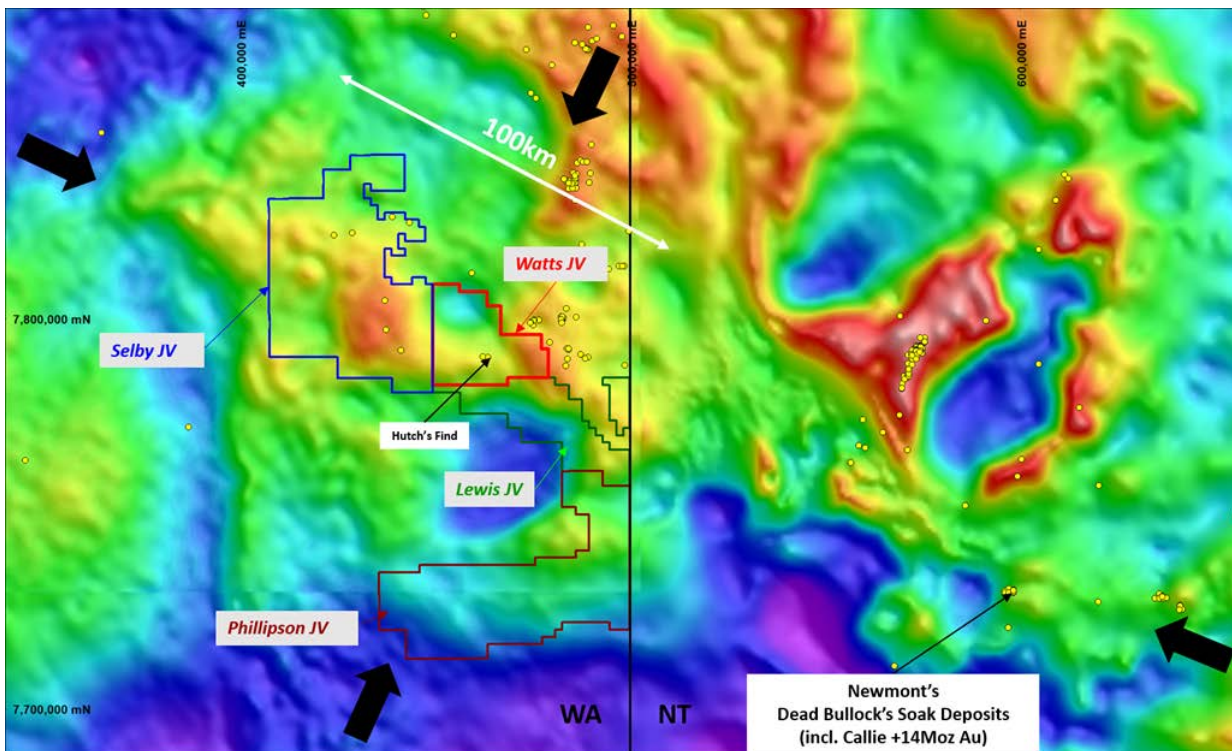


Figure 2 – Tanami Joint Venture areas with gold occurrences over regional gravity data

Details of the joint ventures are as follows:

1. Watts Joint Venture (Tanami)

The Watts joint venture covers the central corridor of targets where a regional scale north-north-east trending gravity lineament intersects the Trans-Tanami Structure. These targets include the Hutch's Find and Sunset Ridge prospects where a sizeable program of RC/diamond drilling is planned in 2019. This planned program is scheduled to commence following the completion of a heritage survey.

- Hutch's Find – a significant zone of gold/arsenic anomalism over 5km of strike (Figures 3a and 3b). The limited RC and diamond drilling that has occurred is well mineralised and contains multiple high grade gold intersections that remain open down plunge and along strike including:
 - HFDD4 – hole depth 184m
 - 19m @ 2.3g/t Au from 98m;
 - 10m @ 5.4 g/t Au from 123m; and
 - 0.5m @ 17.2g/t Au from 164.3m.

(source Tanami Gold NL Quarterly Report September 2010)
- Sunset Ridge – a 2.5km long arsenic anomaly defined in shallow drilling

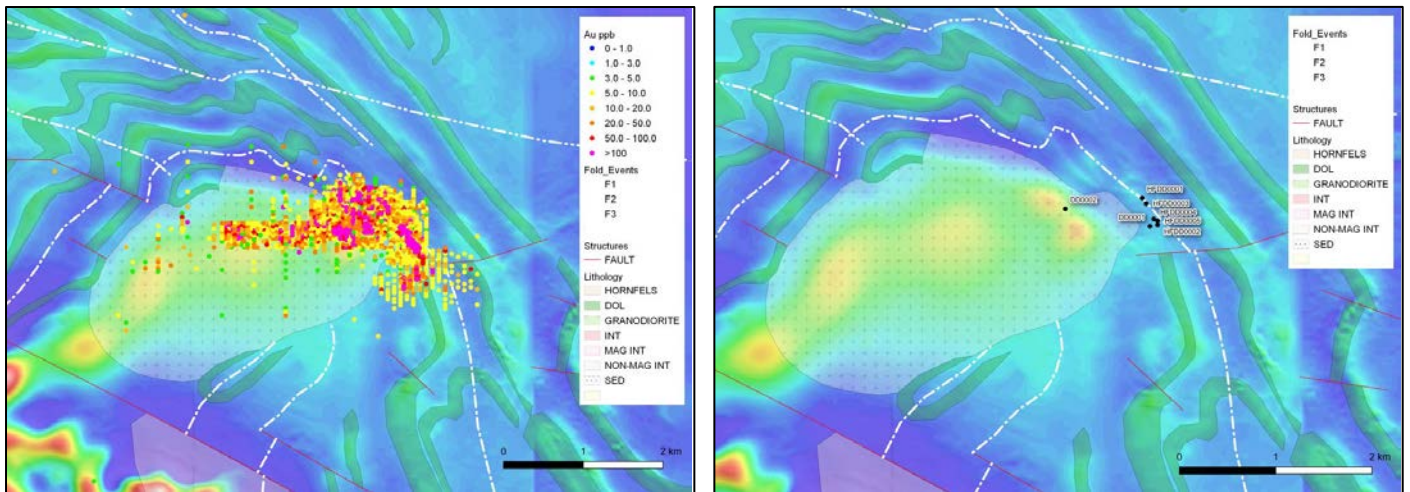


Figure 3a Hutch's Find maximum gold in hole on RTP magnetics and interpreted geology. Gold anomalism data from historical data.

Figure 3b Historical diamond drill location plan on RTP magnetics and interpreted geology.

2. Selby Joint Venture (Tanami)

The Selby joint venture covers the western end of the West Tanami project. Selby includes a number of regional scale geochemical anomalies defined in shallow drilling, discrete geophysical targets and historical high grade gold intersections in limited deeper drilling. While target generation and prioritisation is ongoing, current high priority prospects at Selby that are scheduled for RC drilling in 2019 include:

- Mohave Prospect – a +7km long gold-arsenic anomaly that includes thick mineralised drill intersections strengthening at bottom of hole at the east of the prospect
- Afghan Prospect – a +7.5km long gold anomaly in shallow RAB drilling

During the quarter, the Selby joint venture expanded by ~300km² to cover new targets adjacent to the Mohave and Afghan gold trends.

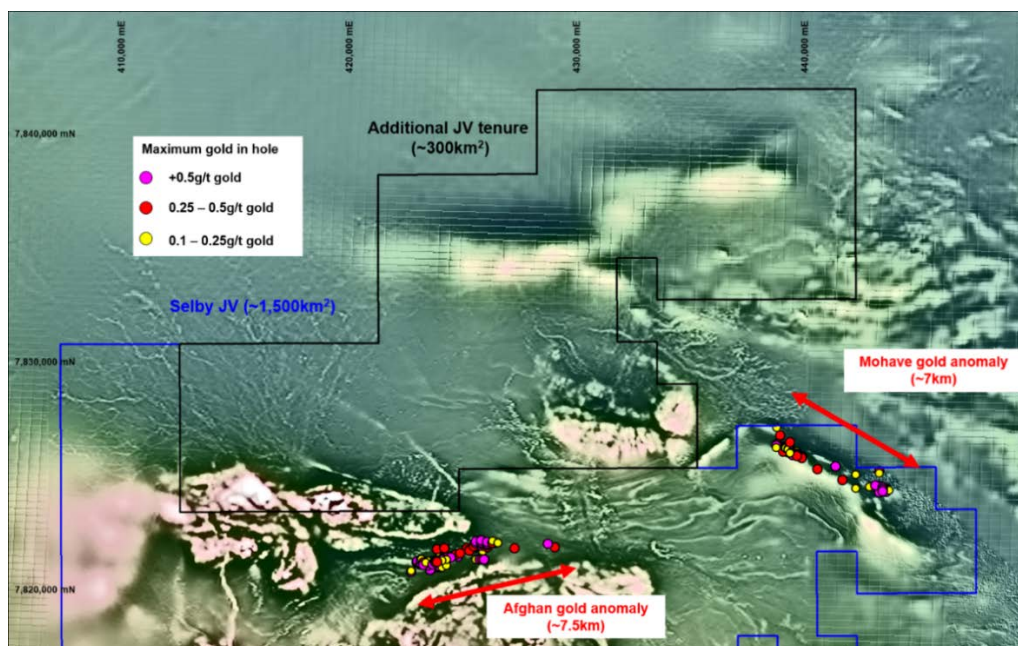


Figure 4– Selby joint venture maximum gold in hole over RTP 1VD magnetics. Gold anomalism data from historical data.

3. Aileron Joint Venture (West Arunta)

The Aileron joint venture is located in the Arunta district of WA, ~600km west of Alice Springs. There has been no previous mineral exploration within the initial area of interest, although gold/copper anomalism has been identified within the region. The project contains a number of existing structural targets identified through aerial magnetic surveying, including a discrete magnetic anomaly consistent with the scale of an Ernest Henry or Carrapateena style system (Figure 5).

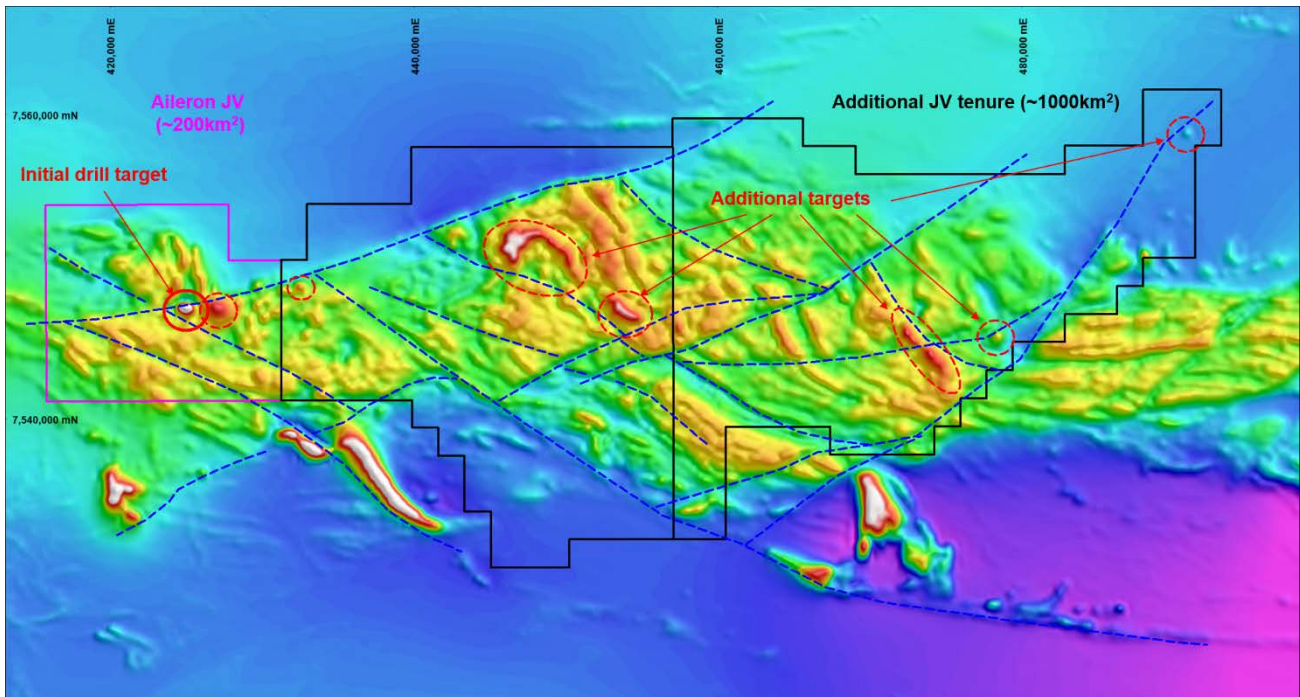


Figure 5 – Aileron joint venture interpreted structures and targets on TMI background

The initial anomaly to be drilled has been re-modelled utilising recently acquired close spaced aeromagnetic data, as a steeply dipping 500m x 200m magnetic body starting from ~50m below surface. The strongly magnetic body is modelled to a depth of 1km.

The initial Aileron project tenement was granted during January 2019 and the project was recognised by WA Government through a co-funded drilling grant of up to \$150,000 under the Exploration Incentive Scheme.

Initial field reconnaissance at Aileron is scheduled to commence shortly with diamond drilling planned for June 2019.

During the quarter, the Aileron Joint Venture was expanded by ~1,100km² to include additional targets and now extends over 70km of the West Arunta. The new tenure covers a zone of magnetic alteration and structural complexity and contains subtle gold and bismuth soil geochemical anomalism along key structures.

4. Phillipson Range Joint Venture (Southern Tanami)

The Phillipson joint venture consists of three large tenements spanning ~1,570km². The western end of this area was the subject of a regional scale pre-competitive geochemical soil survey completed by the GSWA that outlined a peak gold soil anomaly up to 63ppb Au in a 5km x 5km helicopter-supported auger sampling survey (Figure 6) (refer ASX announcement 21 March 2018).

On ground assessment and additional geochemical sampling are the next steps to validate this gold anomaly.

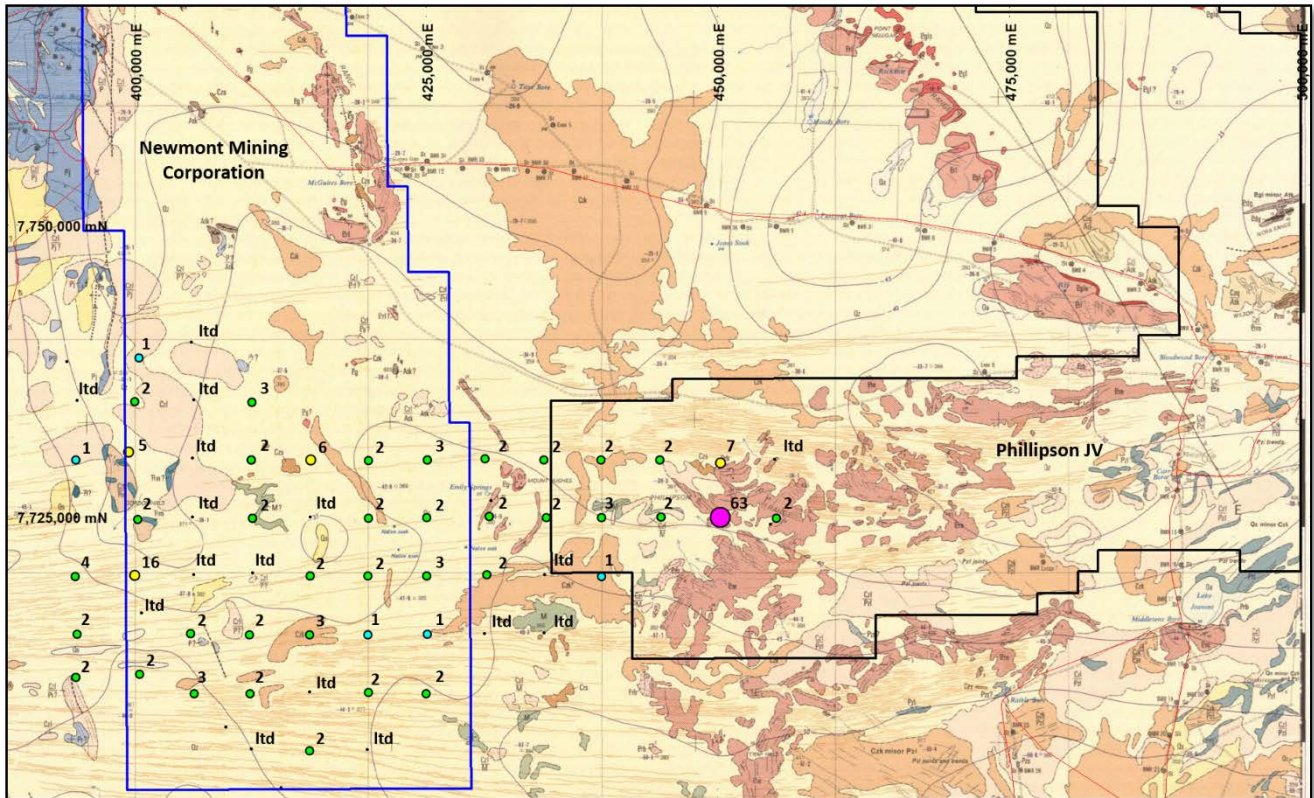


Figure 6 – Phillipson joint venture – GSWA 250K geology and regional soil sampling program on 5km x 5km grid (Au ppb)

5. Lewis Joint Venture (Tanami)

The Lewis joint venture covers over 20km of strike of untested Trans-Tanami Structure. This structure has been enhanced and defined in the GSWA January 2018 gravity survey. Vast areas along this highly prospective structure have never seen a soil sample or a drill hole. This is a first mover opportunity into a newly defined area on a major regional structure. Initial reconnaissance and surface geochemistry are planned for 2019.

PATERSON PROVINCE –COPPER-COBALT

E45/2500, E45/2502, E45/2657, E45/2658, E45/2805, E45/2806, E45/3768, ELA45/4861, ELA45/5333 and ELA45/5334 - Independence Group NL (ASX:IGO) Earn in Option

The Yeneena Copper-Cobalt Project is a major strategic land holding (1,250km²) in the emerging Proterozoic Paterson Province covering a 70km long corridor south of Nifty. The Paterson Province is a proven mineral region with a consistent history of discoveries and with increasingly active majors.

BM1-BM7 - 14km long copper-cobalt system

BM1 - Coherent zone of near-surface copper oxide mineralization. Best intersections include:

- 10m @ 6.8% Cu from 32m*
- 20m @ 2.0% Cu from 22m*
- 8m @ 3.6% Cu from 18m*
- 16m @ 3.2% Cu from 26m
- 50m @ 1.1% Cu from 12m

BM7 - Large mineral system containing extensive copper sulphide mineralization. Best intersections include:

- 5m @ 2.5% Cu from 388m*
- 52m @ 0.6% Cu from 42m*
- 74m @ 0.4% Cu from 74m*
- 140m @ 0.2% Cu from 144m

BM1-BM7 also contains a number of high-grade cobalt intersections including:

- 9m @ 1.0% Co & 1.5% Cu from 42m*
- 14m @ 0.45% Co and 0.38% Cu from 14m*

(refer ASX announcements 15 July 2014 & 30 January 2015)

(*Reported pursuant to the 2004 Edition of the JORC Code)

Lookout Rocks - Zambian copper-belt analogue

- First diamond drill hole intersected zones of disseminated copper mineralisation, up to 1% Cu and up to 0.1% Co
- Mineralisation is hosted by black, reduced carbonaceous sediments, located directly above an oxidised "red bed" stratigraphic unit
- An interpreted 50km of strike of the stratigraphic contact position prospective for "first reductant" copper sulphide mineralisation

Aria - IOCG style intrusion containing copper sulphides

- Regionally significant, 1.5km long oval shaped magnetic anomaly located on a major crustal scale structure
- Copper mineralisation (~1% Cu) intersected in both diamond holes drilled to-date, but the magnetic and gravity anomalies remain unexplained
- Geology confirmed as hematite-altered, polymictic breccia of probable IOCG style
- Possible setting for large tonnage copper deposit e.g. Carrapateena

In April 2019, the latest phase of exploration at the Yeneena Copper-Cobalt Project commenced. The 2019 exploration program has been designed together with IGO as part of a partnership to advance exploration activities at Yeneena. IGO is also a significant shareholder in Encounter and may, at any time before 1 March 2020, elect to enter an earn-in agreement to spend up to \$15 million to earn a 70% interest in Yeneena. Accordingly, Encounter's copper-cobalt exploration in the Paterson Province is well funded and progressing with a highly successful partner.

The initial 2019 exploration activity will apply a number of advanced exploration technologies for the first time at Yeneena. This initial program will include:

- a large scale Magnetotelluric survey (~100 line kms) to advance 3D copper target definition and identify conductive zones within the intrusive pipe structure at the Aria IOCG prospect;
- super trace end of hole multi-element geochemistry of historical aircore drilling to define alteration footprints and refine geological mapping; and
- a trial of CSIRO Ultrafine+ surface geochemistry technique to identify base metal anomalies through shallow sand cover.

Magnetotellurics is an advanced, relatively low-cost electromagnetic geophysics tool with deep penetration and high sensitivity to conductive targets which is ideal for imaging sandstone/crystalline basement interface, conductive shale horizons and potentially mineralisation. It will investigate the structure ('architecture') of the Yeneena Basin and the geological controls on previously identified mineralisation.

These initial programs have been designed to provide unprecedented definition of basin architecture and identify large scale Zambian copper-belt analogue opportunities.

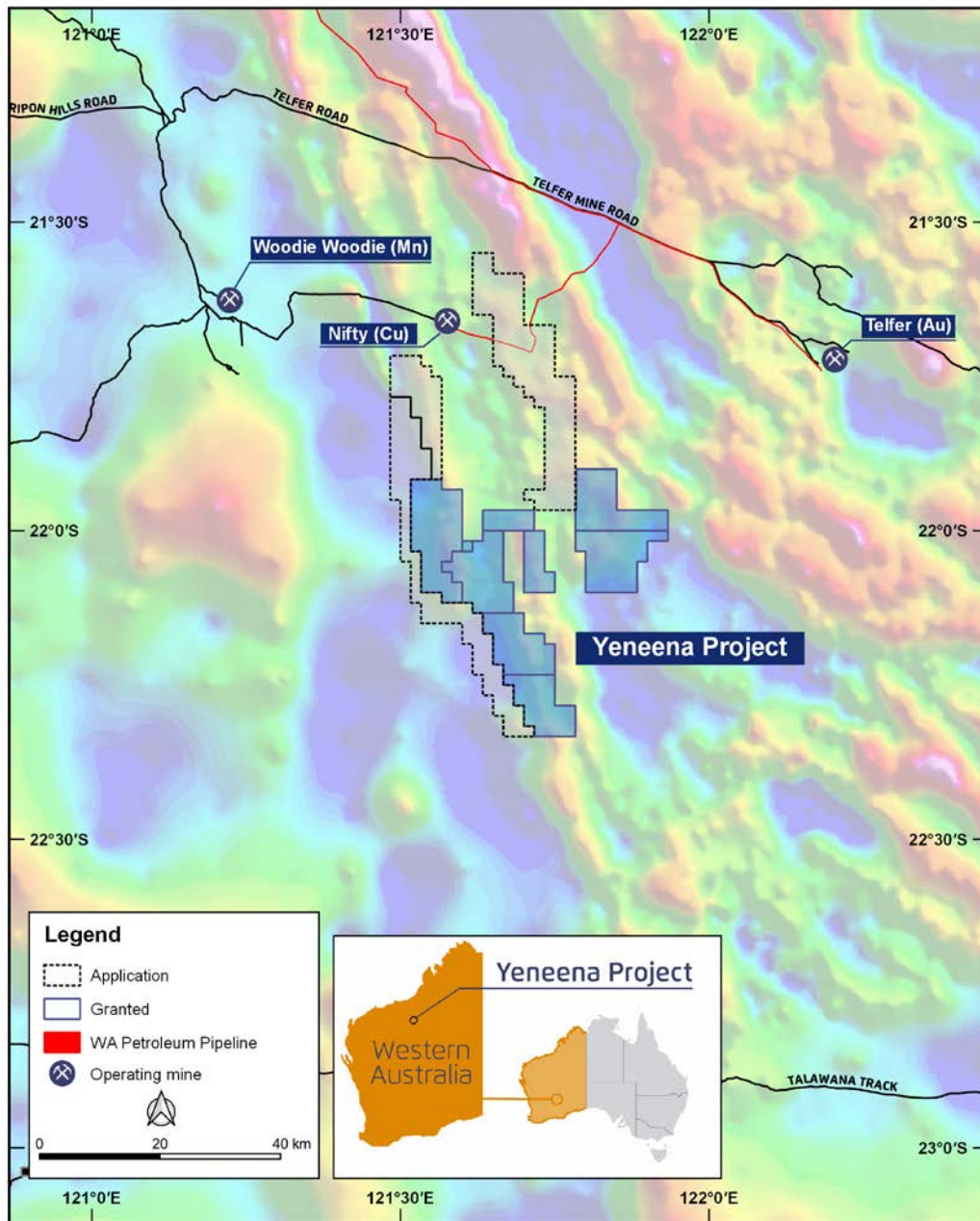


Figure 7: Location of the Yeneena Project in the Paterson Province.

LAVERTON TECTONIC ZONE GOLD

100% Encounter – E28/2709, E28/2762, E28/2763, and ELA28/2878

Encounter continues to build its exciting gold portfolio in regions that have demonstrated potential for large scale, high quality gold deposits. The Laverton Tectonic Zone is one of Australia's most productive and prospective gold regions and extensions of this corridor under shallow cover, have been a focus of Encounter's targeting activities.

Encounter acquired the Nazare Gold Project ("Nazare") located at the southern extension of the Laverton Tectonic Zone (see Figure 8). The project is located ~150km east-north-east of Kalgoorlie.

Nazare was selected for an initial trial of an innovative new CSIRO-developed geochemical sampling technique, UltraFine+. This new geochemical sampling technique separates and analyses the -2 micron fraction of a surface soil sample and is being trialled in areas of thin cover where traditional soil geochemistry is largely ineffective.

Two 400m spaced lines of aircore drilling were completed during the quarter to test a discrete ~1km long gold anomaly generated through the Ultrafine+ geochemical sampling technique.

The aircore drill program intersected subtle gold anomalism within the overlying cover sediments that was broadly coincident with the location of the Ultrafine+ geochemical anomaly. However, the drilling did not intersect material gold anomalism within the basement.

The results of this trial and implications for the application of this technology in the region are being evaluated.

In addition, over 400km² of tenure to the south of the aircore drilling program has recently been granted. The UltraFine+ technique will be trialled over this new tenure at a series of structural targets identified through the re-interpretation of airborne magnetics (see Figure 9).

The Laverton Tectonic Zone is one of Australia's most productive and prospective gold regions that hosts major gold mines at Laverton (>2Moz), Granny Smith (>2Moz), Wallaby (>8Moz) and Sunrise Dam (>10Moz). Southern extensions of this corridor under shallow cover have been a focus of Encounter's targeting and project generation activities. Nazare now covers an area of >600km² that is predominantly undercover and has seen little to no previous exploration activity.

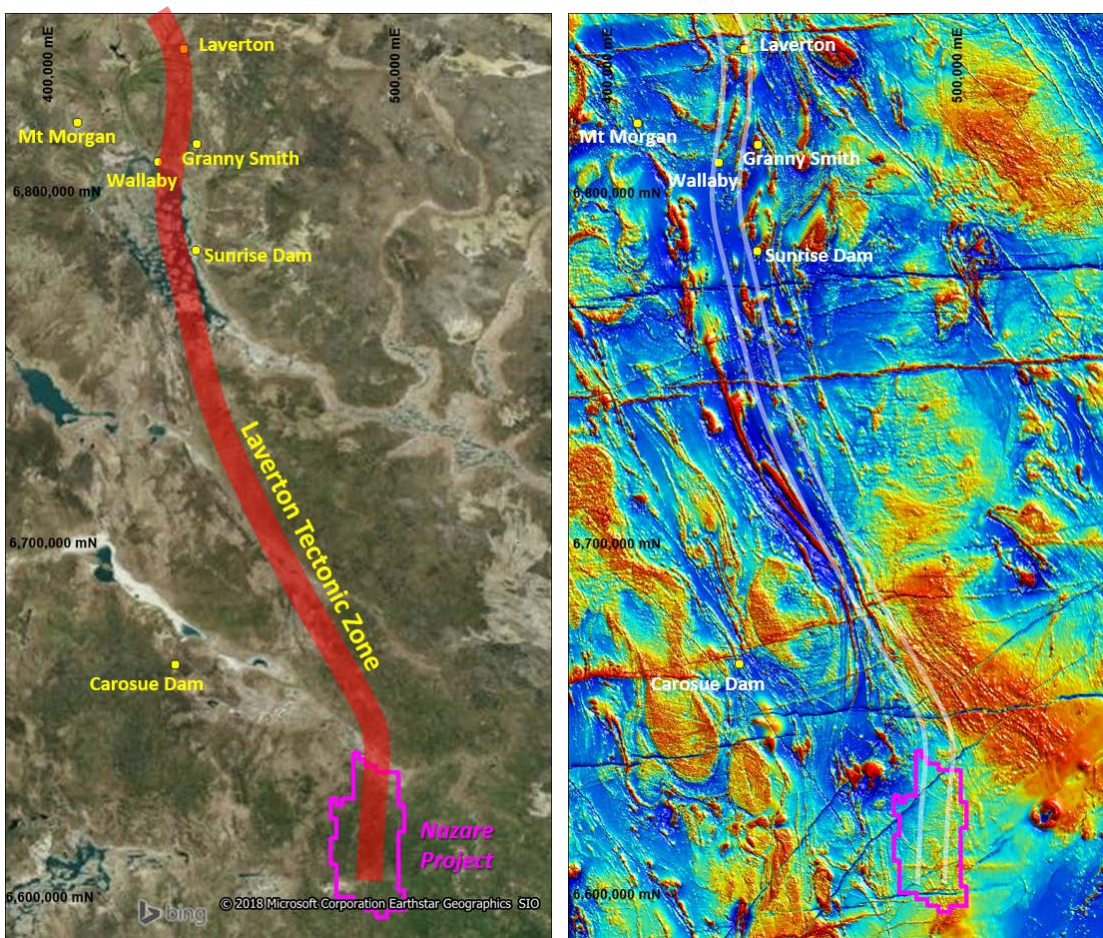


Figure 8 – Nazare regional location plan, regional TMI magnetics and major gold mines

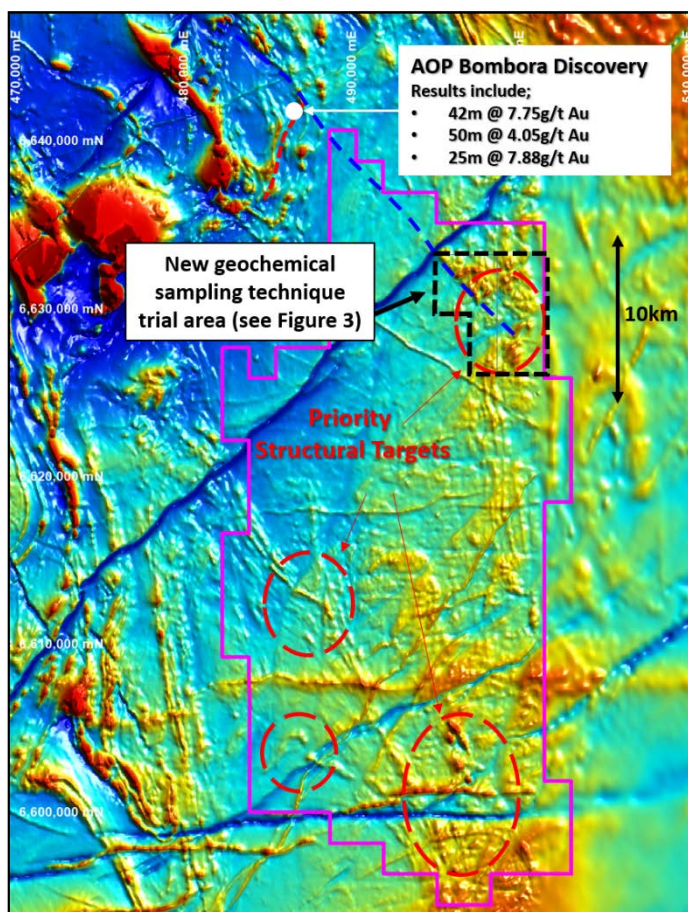


Figure 9 – Nazare target summary over airborne TMI (magnetics) image

PATERSON PROVINCE - GOLD

100% Encounter – E45/4613, E45/3446, P45/2750 to P45/2752, P45/3032, E45/4757 and E45/4758

Encounter holds a highly prospective and strategic ground holding in the Paterson Province that hosts Newcrest's major gold-copper operation at Telfer. A process of identifying a suitable partner to advance the exploration of the Paterson Province gold prospects has commenced.

Telfer West

Telfer West (E45/4613) is located 25km north west of Telfer. Telfer West covers an 8km by 5km domal formation of Proterozoic sediments bounded to the north-west and south-east by late stage granitic intrusions. The domal structure has a core of Isdell Formation overlain by the Malu Formation, Telfer Formation and sediments of the Puntapunta Formation.

Encounter has intersected broad, depth extensive, zone of stockwork style gold mineralization at the Egg Prospect at Telfer West. The focus of future exploration will be north-west where this mineralised body remains open and untested. The completion of an IP survey to assist with future drill planning is being evaluated.

East Thomson's Dome Project

East Thomson's Dome is located 5km from Telfer. The domal structure at East Thomson's Dome has a core of Malu Formation with the fold axis trending WNW. The majority of surface gold and reef style mineralisation at East Thomson's Dome has been discovered in the overlying Telfer Formation sediments. This geological setting is similar to that of the high grade reefs at Telfer.

Zones of reef-style mineralisation have been identified by Encounter across the 200m by 200m drill area at the Fold Closure prospect. Near surface intersections include (refer ASX release 21 December 2017):

- 6m @ 2.7g/t Au from 39m in ETG0125
- 4m @ 4.3g/t Au from surface in ETG0109
- 4m @ 3.5g/t Au from 17m in ETG0110
- 2m @ 5.4g/t Au from 46m in ETG0106

The reefs at the Fold Closure prospect remain open to the north-west and south-east. Future work programs at East Thomson's Dome are being considered and will be assessed against other opportunities in the project portfolio.

PATERSON PROVINCE - ZINC

Encounter 75% / Hampton Hill Mining ("HHM") 25% in E45/2501, E45/2561 and the four eastern sub-blocks of E45/2500

The Millennium Zinc Project ("Millennium") is located in the north-east of Yeneena where previous aircore and RC drilling by Encounter defined a +3km long zinc regolith anomaly that remains open to the SE. Diamond drilling at Millennium has intersected a thick zinc ironstone gossan at the contact between a brecciated carbonate and a thick sequence of carbonaceous shales of the Broadhurst Formation.

In the June 2019 quarter, one of the regional Magnetotellurics geophysical survey lines will be completed at the Millennium zinc project. Magnetotellurics is particularly being applied at Millennium to investigate the structure of the Tabletop Fault and the geological controls on previously identified mineralisation. A more detailed follow up Audio-frequency Magnetotellurics will be considered following the completion of the initial Magnetotelluric survey.

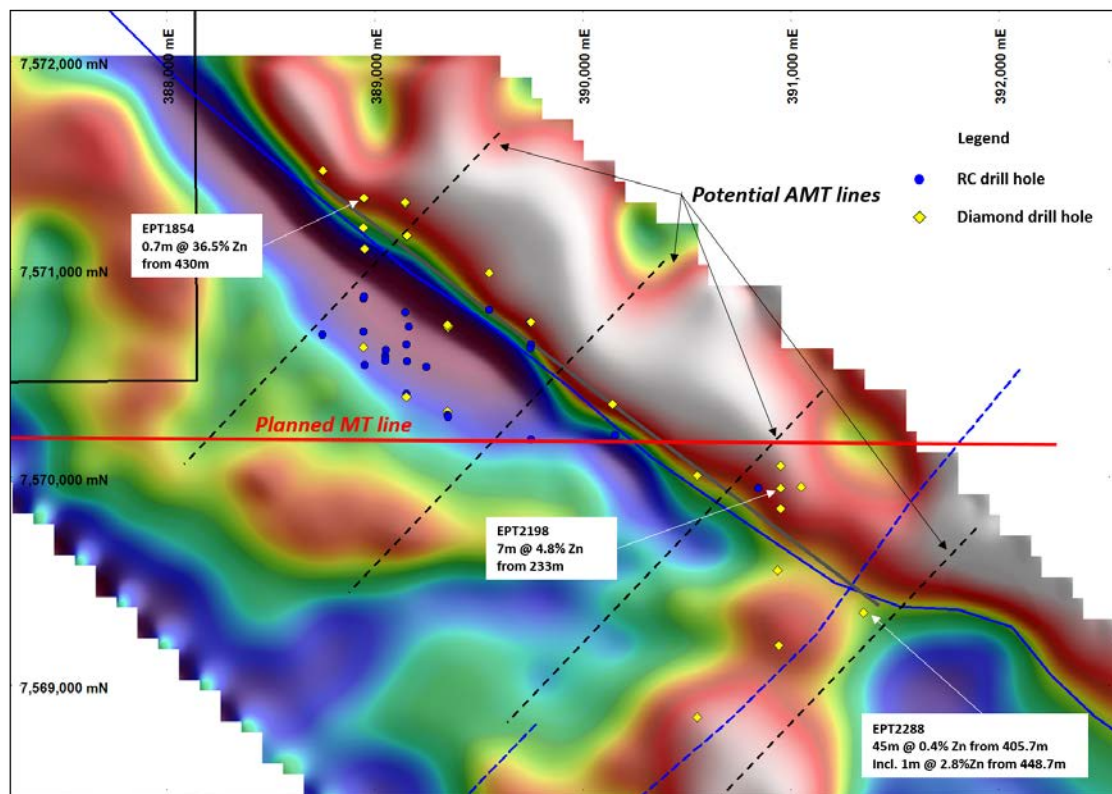


Figure 10: Drill hole collar location over Bouguer Gravity and planned MT / AMT lines – Millennium

MT SEFTON - GOLD

100% Encounter – ELA38/3391, ELA38/3392 and ELA38/3393

The Company has applied for exploration tenements covering the southern and eastern portions of the Cosmo Newberry greenstone belt. The 1,130km² project is located midway between the Laverton and Yamarna greenstone belts. This under-explored greenstone belt is prospective for orogenic gold and VMS base metal deposits.

CORPORATE

Encounter held cash reserves of ~\$3.0 million at 31 March 2019 and holds listed investments currently valued at ~\$0.6 million.

NEXT QUARTER HIGHLIGHTS

Activities planned for the June 2019 quarter include:

Tanami and West Arunta Projects (50:50 Encounter-Newcrest JV)

- Completion of heritage surveys.
- Commencement of joint venture exploration that includes over 14,000 metres of RC and diamond drilling in the first phase program.
- Initial field reconnaissance at Aileron with diamond drilling planned for June 2019.

Paterson Province Copper-Cobalt Projects (IGO Earn in Option)

- Commencement of the latest phase of exploration at the Yeneena Copper-Cobalt Project that will include:
 - a large scale Magnetotelluric survey (~100km) to advance 3D copper target definition and identify conductive zones within the intrusive pipe structure at the Aria IOCG prospect;
 - super trace end of hole multi element geochemistry of historical aircore drilling to define alteration footprints and refine geological mapping; and
 - a trial of CSIRO Ultrafine+ surface geochemistry technique to identify base metal anomalies through shallow sand cover.

Laverton Tectonic Zone Projects (100% Encounter)

- The UltraFine+ technique will be trialled further over the recently granted tenure at Nazare on a series of structural targets identified through the re-interpretation of airborne magnetics.

Paterson Province Zinc Project (75% Encounter, 25% HHM)

- A Magnetotellurics geophysical survey will be completed at the Millennium zinc project.

Newcrest/Encounter - Project Generation Alliance

- Target generation activities to continue.

TENEMENT INFORMATION (granted tenure)

Lease	Location	Project Name	Area km ²	Interest at start of quarter (01/01/2019)	Interest at end of quarter (31/03/2019)
E28/2709	147km ENE of Kalgoorlie	Nazare	97.7	100%	100%
E28/2762	141km ENE of Kalgoorlie	Nazare	206.8	0%	100%
E28/2763	155km ENE of Kalgoorlie	Nazare	206.9	0%	100%
E45/2500	266km NE of Newman	Millennium – Hampton JV	107.3	75-100%	75-100%
E45/2501	277km NE of Newman	Millennium – Hampton JV	19.12	75%	75%
E45/2502	261km NE of Newman	Paterson IGO Option	117.8	100%	100%
E45/2561	276km NE of Newman	Millennium – Hampton JV	50.95	75%	75%
E45/2657	246km NE of Newman	Paterson IGO Option	156	100%	100%
E45/2658	245km NE of Newman	Paterson IGO Option	95.4	100%	100%
E45/2805	242km NE of Newman	Paterson IGO Option	85.8	100%	100%
E45/2806	251km NE of Newman	Paterson IGO Option	35	100%	100%
E45/3768	241km NE of Newman	Paterson IGO Option	149.7	100%	100%
E45/4613	300km NE of Newman	Telfer West	60.7	100%	100%
E45/3446	315km NE of Newman	East Thomson's Dome	6.0	100%	100%
P45/2750	315km NE of Newman	East Thomson's Dome	198ha	100%	100%
P45/2751	315km NE of Newman	East Thomson's Dome	171ha	100%	100%
P45/2752	315km NE of Newman	East Thomson's Dome	199ha	100%	100%
P45/3032	315km NE of Newman	East Thomson's Dome	114ha	100%	100%
E45/4757	325km NE of Newman	Sussex	1.9	100%	100%
E45/4758	325km NE of Newman	Sussex	19.2	100%	100%
E80/5045	Tanami	Phillipson Range – Newcrest JV	283	50%	50%
E80/5129	Tanami	Phillipson Range – Newcrest JV	643	50%	50%
E80/5132	Tanami	Selby – Newcrest JV	646	50%	50%
E80/5137	Tanami	Selby – Newcrest JV	613	50%	50%
E80/5145	Tanami	Watts – Newcrest JV	552	50%	50%
E80/5146	Tanami	Lewis – Newcrest JV	548	50%	50%
E80/5147	Tanami	Selby – Newcrest JV	275	50%	50%
E80/5152	Tanami	Phillipson Range – Newcrest JV	643.5	50%	50%
E80/5169	Tanami	Aileron – Newcrest JV	187.6	0%	50%
E80/5186	Tanami	Lewis – Newcrest JV	71.0	0%	50%

* Hampton earning into the four eastern block of E45/2500



Will Robinson
Managing Director

The information in this report that relates to Exploration Results is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

+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

Encounter Resources Limited	
ABN	Quarter ended ("current quarter")
47 109 815 796	31 March 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(510)	(1,968)
(b) development	-	-
(c) production	-	-
(d) staff costs	(75)	(270)
(e) administration and corporate costs	(66)	(352)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
Other – income from JV project generation	-	400
1.8 Other – other income (incl EIS Drilling Grant)	-	115
1.9 Net cash from / (used in) operating activities	(649)	(2,054)

+ See chapter 19 for defined terms.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
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	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Farm-in and project generation alliance contributions received	259	386
2.6	Net cash from / (used in) investing activities	259	386
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	1,801
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	-	(11)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

+ See chapter 19 for defined terms.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	1,790
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,372	2,860
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(649)	(2,054)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	259	386
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	1,790
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,982	2,982
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	407	797
5.2	Call deposits	2,575	2,575
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)	2,982	3,372

+ See chapter 19 for defined terms.

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	171
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	

Remuneration of Directors	
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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	

N/a	
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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.		

N/a	
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+ See chapter 19 for defined terms.

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	500
9.2	Development	-
9.3	Production	-
9.4	Staff costs	90
9.5	Administration and corporate costs	130
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	720

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased	E28/2762 E28/2763 E80/5169 E80/5186	Granted Granted Granted JV tenement Granted JV tenement	0% 0% 0% 0%	100% 100% 50% 50%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
Company secretary

Date: 30 April 2019

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.

+ See chapter 19 for defined terms.

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.

+ See chapter 19 for defined terms.