
Quarterly Activities Report

Ended 31 March 2019

The Directors of Acacia Coal Limited (**Acacia** or the **Company**) provide a summary of activities in the March 2019 quarter.

Overview of Activities

Following the successful completion of the placing of the Company's Shortfall in the previous quarter, the Company was in a strong position to begin evaluating its newly acquired tenements in Western Australia for exploration.

Mt Windarra

The Company was successful in completing its maiden drilling programme safely and without incident at the Company's 100% owned Windarra Nickel-Cobalt Project. In connection with the programme, the Company undertook a detailed geological review of the historical exploration results which included a number of previously reported significant intercepts reported from previous drilling at the Project, including 41 historical drill holes for 3,157m of drilling, which had previously identified both lateritic and sulphide hosted nickel-cobalt mineralisation.

The Company then formulated a maiden reverse circulation drilling campaign designed to define the extents and grade of nickel-cobalt mineralisation within the prospective target ultramafic lithologies and engaged KTE Mining Services to undertake the drilling programme on behalf of Acacia.

A total of a further 9 holes for 946m were drilled pursuant to the drilling programme, and samples have been sent to Perth for testing with assay results currently pending.

Mt Bruce

With the Company's 100% owned tenement at Mt Bruce being granted, the Company commenced a review of all prior exploration activity across the Project during the Quarter. The review helped frame a suitable exploration program to determine the potential for copper, cobalt and nickel mineralisation at the Project.

Following the successful completion of the review, the Company has mobilised a geological field survey team to travel to the tenements outside of Tom Price in Western Australia to undertake an initial reconnaissance programme. The Company plans to provide an update as to geological field activities and results as and when they are available.

The Board and advisors of Acacia continue to evaluate additional projects, both in Australia and internationally which would complement the Company's existing portfolio.



Acacia confirms it holds the current tenements as of April 2019:

Location	Tenement	Nature of Interest	Project	Equity (%) held at start of Quarter	Equity (%) held at end of Quarter
WA	E39/1996	Granted	Mt Windarra	100%	100%

Mining Tenements acquired during the Quarter

WA	E47/3627	Granted	Mt Bruce	0%	100%
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Mining Tenements disposed during the Quarter

N/A					
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