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Quarterly Report

For period ended 31 March, 2019

Central Iron Ore Limited (Gullewa Limited 37%)

Gold

The South Darlot Gold Project area is approximately 320km North West of Kalgoorlie and includes the Barrick Joint Venture, 100% owned exploration areas and the British King mine which is NI43-101 compliant.

British King (49%).

The British King Mine which is 49% owned by the Company and which is National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI43-101”) compliant. The British King Mine is 5km southwest of Red 5 Limited’s Darlot Mine.

The monthly rental payments have been made by BK Gold Mines Pty Limited .

Barrick Joint Venture Drilling

The Company has earned a 70% interest in the Barrick JV Tenements by spending in excess of AUD\$700,000 on exploration. The Darlot mine and associated exploration areas were sold to Red 5 Limited (ASX: RED).

As reported a drilling program of 1980 metres at a cost of approximately \$200,000 was undertaken at Endeavour and Lochar. Red 5 are contributing 30%.

The report on the drilling is near completion and is now expected in mid May .

Tyranna Resources Limited:

The Company holds 93,205,304 shares in Tyranna which now owns the Eureka project.

South Darlot Exploration

The Company now holds 2,700,000 shares in Kingwest Resources Limited.

CLaymor Resources Pty Ltd (Gullewa 100%)

We are currently reviewing other projects.

Property

Maitland Council have now provided the final approval on the 19 lots and application to Land Registry Services for separate titles will be lodged in early May.

Royalty -Deflector 1%

The Scheme of Arrangement merger between Doray and Silver Lake Resources was approved In the Supreme Court of Western Australia. There has been no variations in the royalty agreement with Doray.

Corporate

The cash position at the end of March 2019 was \$1.4 million. We still did not receive repayment of our loan to Central Iron Ore Limited in this quarter but expect it soon.

Contacts:

For further information please contact:

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