

ASX Announcement

29 May 2019



COMPANY DETAILS

Davenport Resources Limited

ABN: 64 153 414 852

ASX CODE: DAV

ASX CODE (Options): DAVO

FRANKFURT CODE: A2DWXX

PRINCIPAL AND REGISTERED OFFICE (& Postal Address)

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Capital Structure

143.1M Ordinary shares
16.6M Unlisted options
3.1M Performance Rights
34.4M Listed Options

BOARD OF DIRECTORS

Patrick McManus

(Non-Executive Chairman)

Dr Chris Gilchrist

(Managing Director)

Rory Luff

(Non-Executive Director)

Dr Reinout Koopmans

(Non-Executive Director)

Davenport Resources - Update on Recent Activities

Highlights

- **Office established in Erfurt, Thuringia, to service work on South Harz project.**
- **Addition of experienced German geologist to technical team.**
- **Economic evaluations launched for three potential projects within Davenport's portfolio.**
- **Attendance and presentation at London's 121 Conference.**

Davenport Resources (the "Company") is delighted to announce the addition of Sabine van der Klauw to its technical team in Germany in the role of Project Administrator. Sabine was previously employed for 9 years in the role of survey specialist where she assisted German mining companies with applications for planning permission and mine operating plans to continue their mining operations. She has considerable experience in potash mine operations in Germany. She will be based in the Company's newly-opened, representative office in Erfurt which has been established to facilitate more detailed technical evaluation of the Company's assets as well as ongoing liaison with local government, permitting authorities and the general public.

Sabine has a degree in Geology from Friedrich-Schiller University, Jena, and will be a material addition to the team as the Company progresses the economic evaluation and ranking of its potential projects in the region.

*Commenting on the addition, Davenport CEO **Dr Chris Gilchrist**, said: "We are delighted to have Sabine join our team. Her technical expertise in addition to her specific knowledge of the South Harz region will prove exceptionally valuable to the Company as we evaluate our portfolio of projects and build on well-established and positive relationships with external stakeholders, local officials and the community at large".*

The Company holds three perpetual mining licences and two exploration licences totalling 659 square kilometres in the South Harz district in Thuringia, central Germany (Figure 1). South Harz has been a significant potash producer for over 100 years.

The Company has a substantial quantity of detailed information over its licence areas, including very significant data from over 200 historic drillholes. Through evaluation and analysis of this data, the Company has converted historic resources into JORC-compliant Inferred Resources of over 4.9 billion tonnes, containing over 500 million tonnes of K_2O , including 1.6 billion tonnes of Sylvinite grading at 13.1% K_2O . This work is not complete and still ongoing.

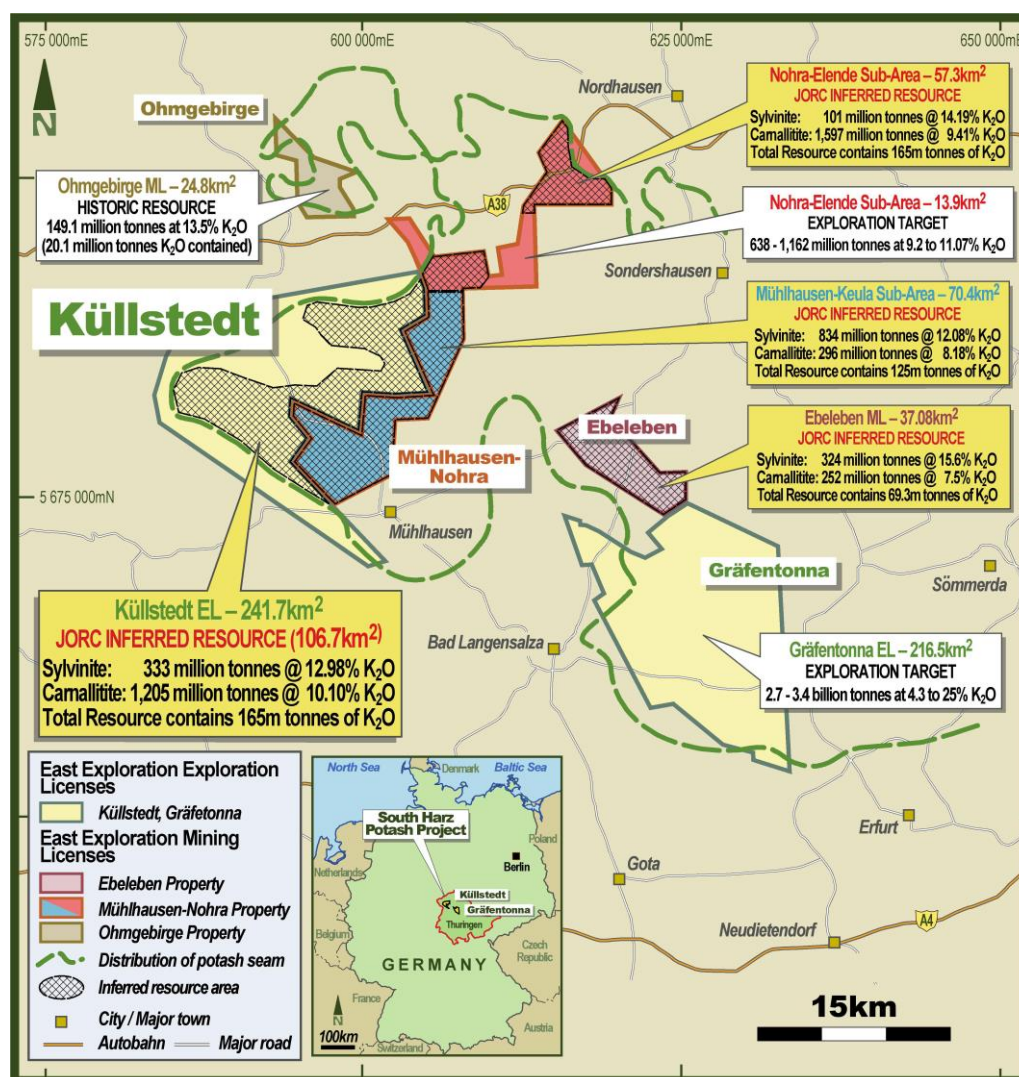


Figure 1: Licence areas showing JORC resources and Exploration Targets

The Company has commissioned salt and potash consultancy, K-Utec Salt Technologies, (“K-Utec”) based in Sondershausen, within the South Harz district, to conduct preliminary engineering and economic evaluations for three of its five potential projects within its portfolio. These will be completed sequentially over the next four months, the first of which is expected in July. The studies will enable the Company to further understand and rank the potential value of projects within its portfolio and enable meaningful discussions to take place with potential project partners.

The Company presented at the 121 Conference in London last week where it held a series of very encouraging meetings with potential European investors who recognise the outstanding potential represented by the Company's resources within its Perpetual Mining Licences and Exploration Licences in Germany.

INVESTOR & MEDIA ENQUIRIES

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