ASX ANNOUNCEMENT
18 July 2019

JUNE 2019 QUARTERLY REPORT

Constellation Resources Limited ("Constellation" or "Company") is pleased to present its Quarterly Report for the period ended 30 June 2019.

Highlights

- The Company holds an interest in several tenements in the Fraser Range which are prospective for Nickel and are referred to as the Orpheus Project (see Figure 1 below).
- The Company has completed the following work program for the June quarter:
  - A targeted RC drilling program in the Fraser Range over a gold target within tenement E63/1282. No significant intercepts were recorded.
- Following this initial drilling program, the Company intends in the September 2019 quarter to continue preparations for a targeted drilling program to test for nickel mineralisation on E63/1281.

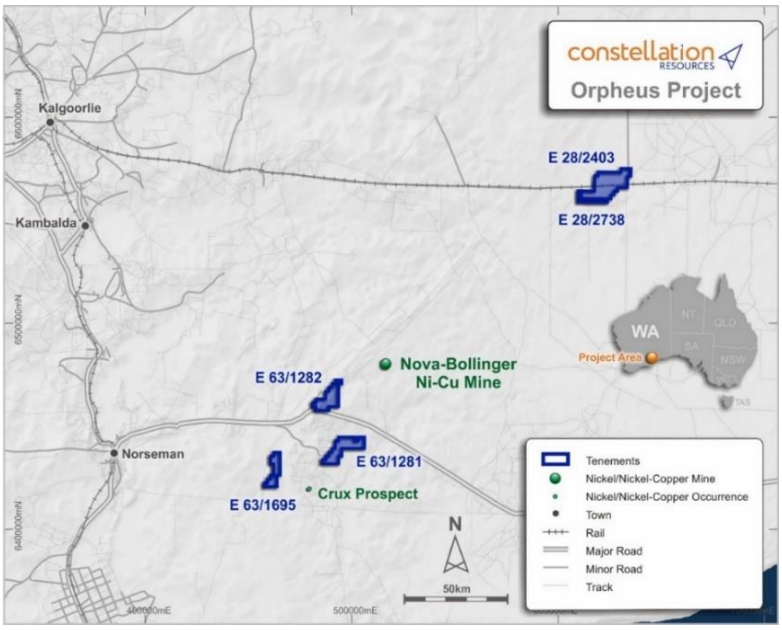

Figure 1: Tenement Plan – Orpheus Project

The Company is well funded with cash at bank of $5.6 million and is focussed on creating value from the Orpheus Project, in addition to identifying and evaluating new opportunities in the resource sector which have the potential to build shareholder value.

For further information, please contact:

Peter Woodman
Managing Director
Tel: +61 8 9322 6322

Orpheus Project

Constellation manages the Orpheus Project, which comprises five tenements covering approximately 552km^2 in a prospective portion of the Fraser Range province of Western Australia. The Fraser Range province is considered prospective for nickel, copper and gold, and has attracted significant exploration since the discovery of the Nova deposit in 2012.

The Orpheus Project includes a 70% interest in three mineral exploration licences and one mineral exploration licence application, and a 100% interest in a further mineral exploration licence. The three EL's form part of a joint venture between Constellation Resources Limited (70%) and Enterprise Metals Limited (30%, ASX: ENT).

Recent Work Programs: A targeted program of RC drilling during May/June tested a historic gold soil anomaly. Ground electromagnetic (EM) surveys conducted during February 2019 covered the various nickel targets mentioned in the previous quarterly reports over tenement E63/1281.

E63/1282-Gold

A RC drilling program has been completed at the Orpheus Project in the Fraser Range by Constellation Resources Limited during May/June over a gold target within tenement E63/1282.

The drilling was aimed at testing a 3km long low-level gold in soil anomaly with a peak value of 27ppb Au coincident with NE-SW trending magnetics. The majority of the RC drilling was focussed over a coherent 350m x 150m gold in soil geochem zone (see Figure 2 below).

A total of 25 RC drill holes were drilled for 2,370 metres to test the gold in soil gold anomalies. Drilling was completed on lines spaced 100-200m along strike with drill holes spaced at 30m intervals across strike (on some lines up to 60 metres apart). Drill holes ranged in depth from 60 to 108 metres to ensure fresh rock was encountered.

Samples were collected via cone splitter on a 1 metre basis and 4 metre composites were analysed at Min Analytical laboratories for a multi-element suite comprising Ag, As, Au, Bi, Co, Cu, Mo, Ni, Pb, Sb, Te, W and Zn.

RC drilling has shown that the gold in soil geochem anomaly area geology comprises up to 20 metres of transported clays and gravels and deep weathering to an average depth of 50 metres. The bedrock lithological package is dominated by an intercalated quartz-bioitite/mica garnet gneiss and chlorite-magnetite amphibolite. In addition, occasional chert and BIF lithologies were logged. The amphibolite unit is extremely chloritic and has weak to strong magnetite content. The gneiss can be massive to banded with quartz rich augens and in places displays silica alteration.

The target is believed to have been adequately tested and no further work is currently planned here.

Anomalous gold values have been returned from three drill holes and are tabled below:

Drill Hole ID	East	North	From	To	Grade Au ppb	Lithology
FRRC008	492522	6470500	60	64	189	Limonitic amphibolite
FRRC018	492729	6470697	84	88	142	quartz-mica-garnet gneiss
FRRC024	491425	6469799	52	56	94	garnet-quartz-mica gneiss

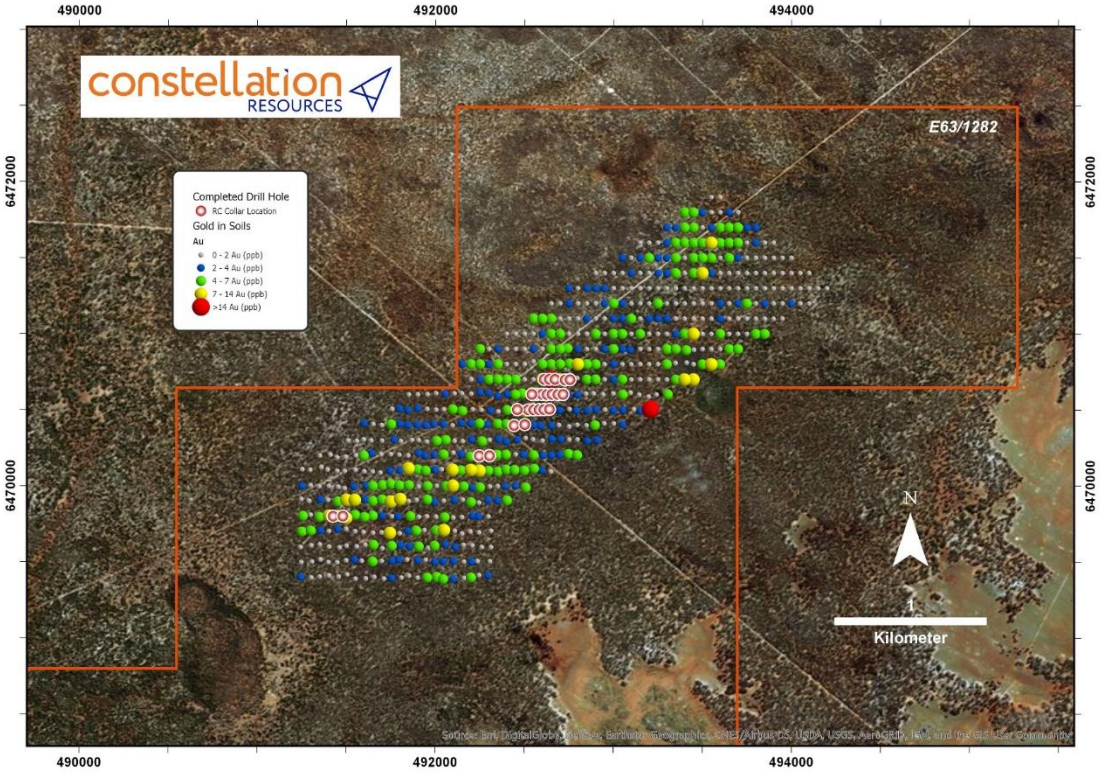

Figure 2: Gold in soil results from December 2017 survey on Satellite image - E28_1282 Gold target.

E63/1281- Nickel

During the March 2019 quarter, a moving-loop transient electromagnetic (MLTEM) survey was completed and results presented in the March quarterly report as summarised below.

The surveyed lines were designed to test for potential conductive anomalies at the following targets:

- Magnetic lows (Mag 1 and 2 – Figure 3) in the south western part of E63/1281 that are interpreted to be possible mafic intrusions; and
- Subtle responses (Plato South - Figure 6) seen in the 2015 ground TEM surveys over the Plato Prospect in the southern part of E63/1281.

The 2019 EM surveys were completed by GEM geophysics during February 2019 using their 60-80A transmitter and Jessy Deeps high-temperature SQUID B-field sensor. A total of 450 stations were recorded over 33 lines for a total of 31.05 line-km.

The most interesting anomaly to come out of the program was a weak anomaly in the north western part of the Mag 2 area. The model for this anomaly is a relatively weak conductor, and appears to be related to a SSW–NNE structure.

The Slingram follow-up of the subtle in-loop anomaly at Plato South has confirmed a possible weak conductor in this area, but modelling suggests it is relatively low conductance and could be at significant depth.

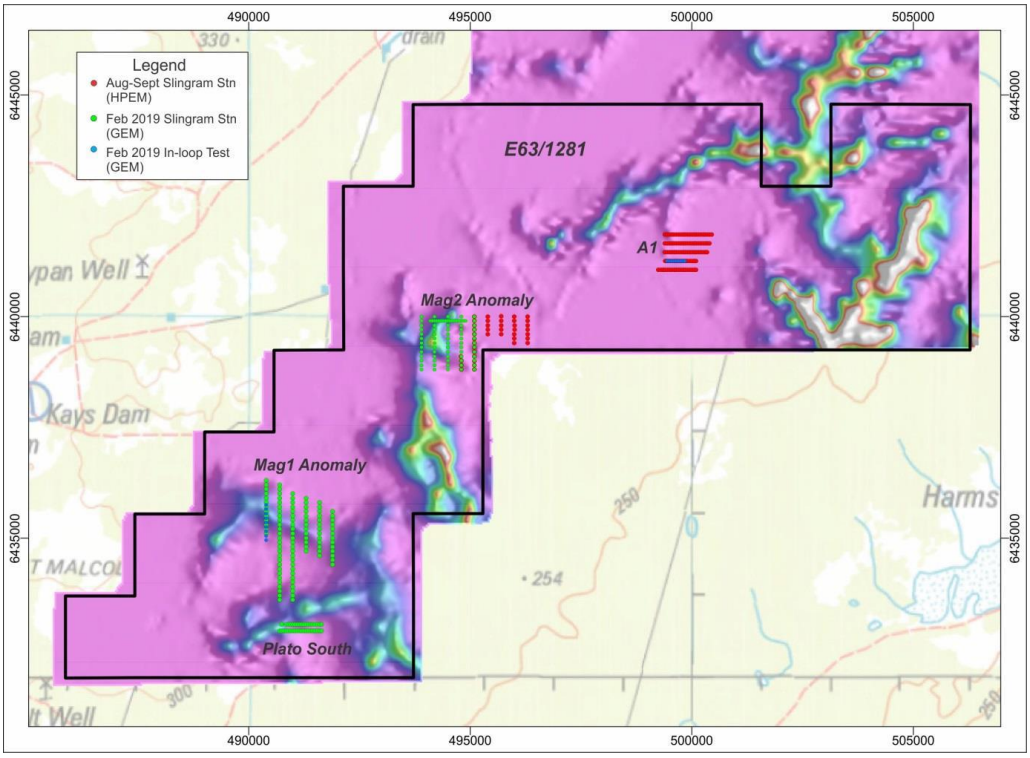

Figure 3: Location of all MLTEM surveys completed during August–September 2018 to February 2019 on E63/1281. Background image is HeliTEM Ch20Z B-field image.

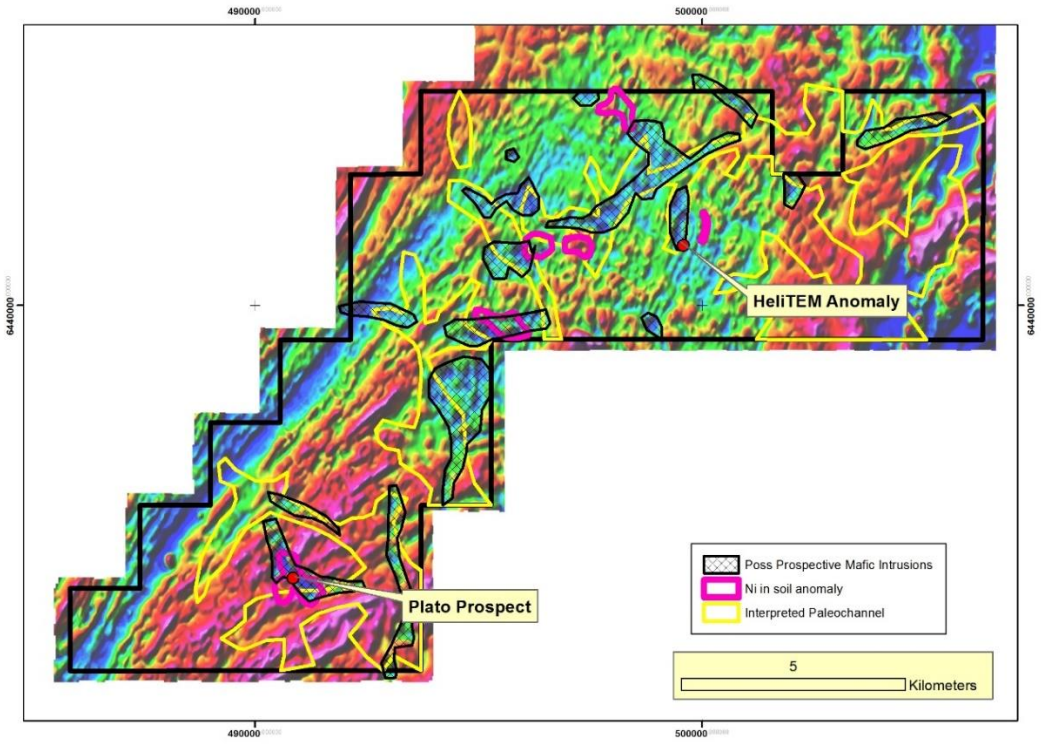

Figure 4: TMI image over E63/1281 showing possible prospective intrusive targets.

Ground EM Survey Results

Mag2 Anomaly

A weak anomaly at the northern edge of the survey is of potential interest. Modelling suggests the potential source could be a SSW–NNE striking, steep-dipping low level conductor (Conductance: 210S) at a depth of around 150m. The modelled plate size is 300m x 300m dipping steeply to the southeast.

The modelling of the MLTEM data suggests the response is from depth, rather than being a surficial response from the palaeochannel sediments, but the source of the anomalism is ambiguous. This weak response could be representing a number of sources including remobilised sulphides or graphite, locally more intense alteration along the fault plane, and/or locally more ground water within this complex fault zone.

The local MLTEM anomaly is located on a discontinuity along a SSW–NNE mid time HeliTEM feature (see Figure 5 below). There also appears to be some truncation of magnetic features in this area that suggest this is a site of an east–west structure. The MLTEM anomaly looks to be located at the junction of two fault trends.

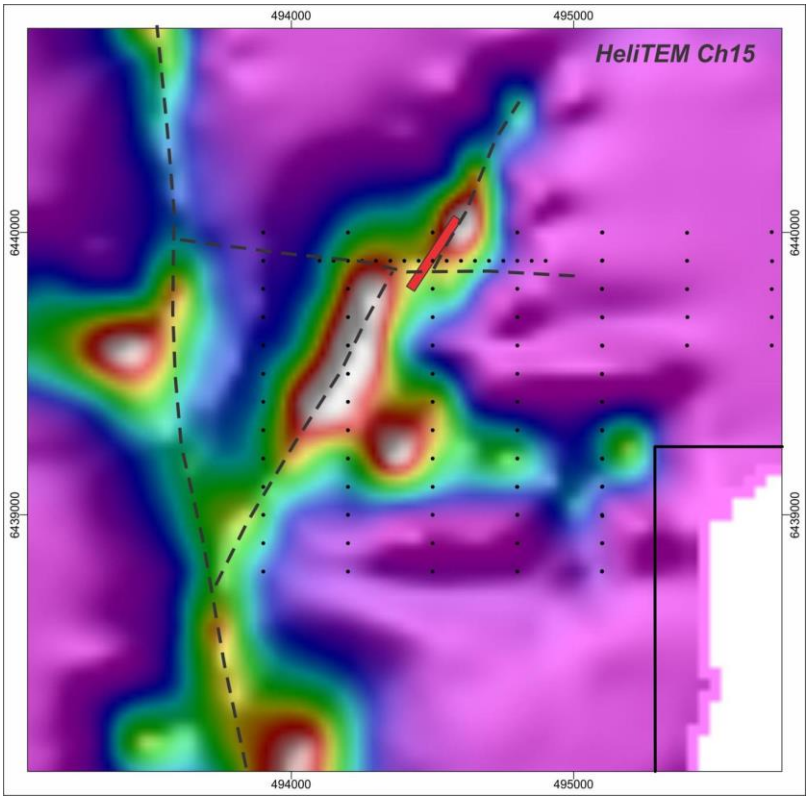

Figure 5: HeliTEM Ch15 B-field amplitude image showing the Mag2 GEM Anomaly model relative to the palaeo drainage response and interpreted structures.

The anomaly is considered interesting enough to warrant a targeted drilling program to determine the cause of the conductive anomaly beneath cover. Planning for the drilling program is underway.

Plato South

A review of the 2015 MLTEM and fixed loop electromagnetic (FLTEM) data over Plato South revealed a weak anomaly that was modelled as a potential large low-conductance plate at the southern extent of the Plato prospect (see Figure 6).

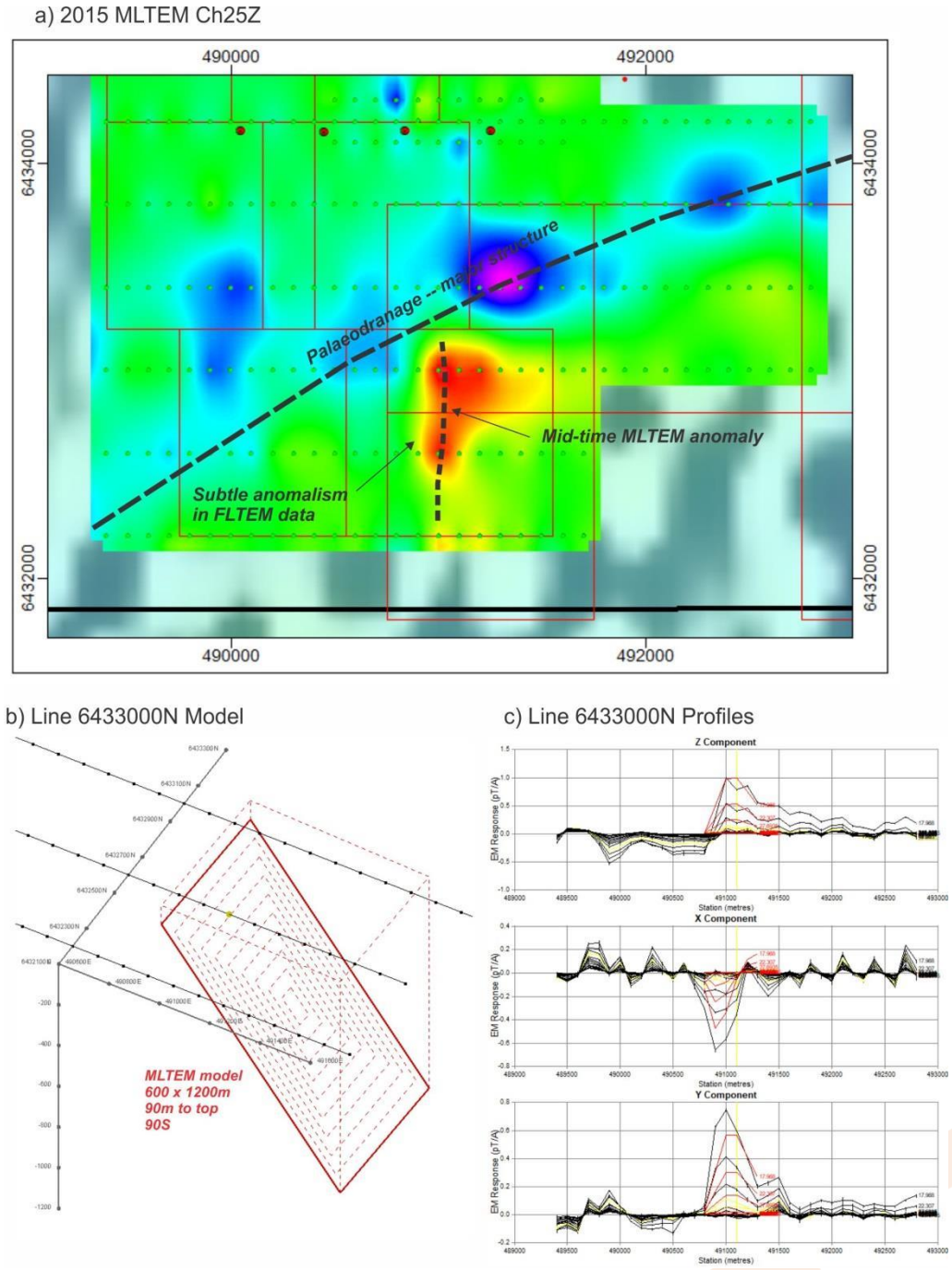

Figure 6: Review of historical ground TEM showing a) Late-time imagery of the MLTEM data, b) best-fit model of the observed tenuous anomaly, c) profiles of the observed anomaly (black) and model response (red).

Plato South (Continued)

During the February 2019 program, two East West lines of Slingram EM data (Figure 3) were surveyed over the Plato South anomaly to determine if the original anomaly could be better resolved using an offset receiver compared to the in-loop array, given the strong induced polarisation (IP) effects in the area.

The Slingram data confirmed a weak (Conductance 100S) anomaly, but did not resolve the anomaly any better than the original in-loop data. Modelling the Slingram data suggests that the source is shallower dipping than the original model and significantly deeper.

The Slingram derived target plate is 320-400m below surface and therefore any drill program will need to conducted using a diamond drill rig.

The first drilling program at Plato in 2014 intersected several small magmatic sulphidic nickel intercepts, however all drilling terminated in the target host rocks and the lower margins of the mafic-ultramafic intrusive system have not yet been tested. Therefore, whilst the anomaly is not strongly conductive, given it sits under conductive cover and the presence of nearby sulphidic nickel intercepts, it has not been discounted and further assessment and subsequent drilling is planned.

Corporate

Constellation is in a strong financial position with cash at bank of approximately $5.6 Million and no debt as at 30 June 2019.

As at 30 June 2019, the Company has the following securities on issue:

Security Type	Number
Fully Paid Ordinary Shares	35,000,100
Listed options exercisable at $0.20 each on or before 31 July 2021	11,666,402
Unlisted options exercisable at $0.20 each on or before 31 July 2021	3,000,000
Unlisted options exercisable at $0.25 to $0.40 each with expiration dates from 9 April 2021 to 9 April 2022	1,000,000

COMPETENT PERSONS STATEMENT

The information in this report that related to Exploration Results is based on, and fairly represents, information compiled by Mr Peter Woodman, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Woodman is a holder of shares and options in, and is the Managing Director of, Constellation Resources Limited. Mr Woodman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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 Woodman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Appendix 1: Summary of Mining Tenements

As at 30 June 2019, the Company has an interest in the following projects:

Project Name	Permit Number	Percentage Interest	Status
Fraser Range, Western Australia	E63/1281	70%	Granted
	E63/1282	70%	Granted
	E28/2403	70%	Granted
	E63/1695	70%	Application
	E28/2738	100%	Granted

Appendix 2: JORC Code, 2012 Edition – Table 1 Fraser Range

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Samples from Reverse Circulation (RC) drilling were collected in one metre intervals at the rig with a cyclone-mounted cone splitter, bagged in pre-numbered calico bags with the remainder/bulk of the sample collected in a 20 litre bucket and retained as piles on the ground adjacent to each drill hole. Four metre composites were collected by scoop sampling a representative individual 1 meter RC sample pile. Each RC sample (whether composite or individual 1m splits) weighed approximately two to three kilograms. Four metre composite RC samples were sent to MinAnalytical Laboratories for crushing and pulverising to produce a 25 gram sample charge for analysis by Aqua Regia ICP MS, for a 13 element pathfinder suite (Au, Ag, As, Bi, Co, Cu, Mo, Ni, Pb, Sb, Te, W and Zn) with a 4 hour digest period.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling including QAQC was done under Constellation's standard procedures. Sample recovery was visually deemed to be sufficient for this program. MinAnalytical laboratory applied their own internal QAQC protocols.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**MOVING LOOP TEM SURVEY** Ground-based MLTEM surveys were conducted over selected areas. These surveys were carried out by GEM Geophysics (GEM) using a Jessy Deeps LT SQUID sensor and GEM GT-HO 100A transmitter. The primary field was generated by applying a current of 60-80A to a 300 x 300m transmitter loop. All data were acquired using a Slingram configuration, with the sensor offset 300m from the centre of the transmitter loop. **RC holes** were sampled over 1m intervals by cone-splitting. All samples are pulverised at the laboratory to 85% passing -75µm to produce a 25g charge for Aqua Regia with an ICP-MS finish. Samples are analysed by MinAnalytical Laboratories in Perth.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling was completed by Westside Drilling to target depth using a 5" face sampling bit. The drill bit size is considered appropriate for this style of mineralisation. RC holes are not oriented.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	One metre samples were collected through a cyclone/cone splitter setup for each meter drilled, with remainder of the sample collected in a 20 litre bucket.

Criteria	JORC Code explanation	Commentary
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample recovery was estimated visually and was and was generally around 80-90% but was as low 30-40% in near surface samples (when each hole was being "collared"). A four-metre composite was made up from these individual one metre samples using a scoop to obtain an approximately 2.5 -3kg representative sample.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	There is no apparent correlation between grade and ground conditions. There is no apparent sample bias.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Samples were wet sieved and logged for colour, weathering, grain size, major lithology (where possible) along with any visible alteration, sulphides or other mineralisation The entire hole is logged by experienced geologists employed by Constellation Resources using the Company's logging scheme. The level of detail is considered sufficient for early stage exploration of the type being undertaken.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Geological logging is qualitative All chip trays are photographed in the field.
	The total length and percentage of the relevant intersections logged.	All holes are geologically logged over their entire length.
Sub-sampling techniques	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable
and sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	Samples were generally dry with very few samples being wet during a rod change.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All samples were prepared at the MinAnalytical Laboratory facilities in Kalgoorlie and Perth. All samples were dried and pulverised to 85% passing 75µm and a sub sample of approximately 200g retained. A nominal 25g charge was used for the Aqua Regia multi-element analysis. The procedure is industry standard for this type of sample and analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Sample sizes are considered appropriate given the particle size and the need to keep 4m samples below a targeted 3kg weight which meet the targeted grind size using LMS the mills used in sample preparation by MinAnalytical.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Representative scoop of the 1m sample was collected from each pile to produce a 4m representative composite sample for analysis.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	A representative 2.5-3.0 kg, 4m composite sample is appropriate for grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at MinAnalytical Laboratory, Perth. The analytical method used was a 25g charge for Aqua Regia with an ICP-MS finish for a multi-element pathfinder suite. This method gives a near total digest of the sample and is considered appropriate for the material and mineralisation.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the	The data were acquired with a base frequency of 1.0 Hz (250 msec off-time) with 128 stacks. Loop and receiver locations were determined using hand-held GPS with accuracy of around 5m. At least two readings were acquired at each station location to

Criteria	JORC Code explanation	Commentary
	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	determine the repeatability of the readings. Data was sent to an independent geophysical consultant (Kelvin Blundell) on a daily basis for QA/QC.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	At this early stage first pass drill programme, no standards or duplicates were submitted. Minanalytical routinely undertakes repeats and checks on samples submitted for analysis.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Anomalous intersections are checked by the Project Geologist and Competent Person.
	The use of twinned holes.	No twin drilling undertaken during this program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All field logging is carried out on a laptop using inhouse excel logging template. Logging data is submitted electronically to the Database Manager based in Perth. Assay files are received from the lab electronically and all data was merged.
	Discuss any adjustment to assay data.	No assay data is adjusted
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	**EM Survey**: Loop and receiver locations were determined using hand-held GPS with accuracy of around 5m. **RC** collars were located by handheld GPS, which are considered accurate to ±5m in Northing and Easting. Angled holes are set up using a clinometer to set the angle of the drill rig's mast.
	Specification of the grid system used.	Grid system used is the GDA94_MGAz51 grid system.
	Quality and adequacy of topographic control.	RLs were allocated to the drill hole collar using hand held GPS which is considered sufficient for this early first pass drill programme.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**EM Survey:** Readings were taken at 100m intervals on regional reconnaissance lines and 50m intervals over specific targets. Where more than one line was acquired, line spacing varied between 150 and 300m. **RC Drilling** was mostly completed on lines 100m apart with drill holes spaced at 30m intervals and on some lines up to 60 metres apart. Drill holes ranged in depth from 60 to 108 metres.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	N/A as no resource estimation is made.
	Whether sample compositing has been applied.	Samples were composited into 4m intervals from individual 1m samples.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	**EM Survey**: Regional reconnaissance lines were acquired in an area with SW-NE magnetic grain, 3D and cross-cutting magnetic bodies, and N-S faults, and the lines were oriented E–W and N–S so as to best cover magnetic features of interest. **RC Drilling**: Orientation and dip of drill holes was determined from an interpretation of geophysics and modelling of geochemistry completed by previous explorers and an interpretation undertaken by Constellation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to	No mineralised intersections encountered.

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	All MLTEM data is digitally stored by the contractor and geophysical consultant. RC composite samples were collected in individual calico bags which were then placed in larger polyweave bags which were sealed with cable ties before transport to the Min Analytical Laboratory sample preparation facility in Kalgoorlie by Company personnel 300km by road. The sample dispatches were accompanied by supporting documentation, signed by the site project geologist, which outlined the submission number, number of samples and preparation/analysis instructions. Samples were logged prior to being sampled. Minanalytical maintains the chain of custody once the samples are received at the preparation facility, with a full audit trail available
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	MLTEM data has been independently checked by geophysical consultant Kelvin Blundell. Sampling and assaying techniques are considered to be industry standard. At this stage of exploration, no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The exploration results in this report relate to Exploration Licences E63/1281 and E63/1282. These EL's form part of a joint venture between Constellation Resources Limited (70%) and Enterprise Metals Limited (30%, ASX: ENT). Under the terms of the JV agreement, Constellation Resources is required to sole fund all activities on these tenements until completion of a Bankable Feasibility Study.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Tenure in the form of Exploration Licences with standard 5-year expiry dates which may be renewed. There are no known impediments to obtaining a licence to operate in this area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous regional exploration on the project was undertaken by various companies and included, geophysical surveys, geochemical surveys, rock sampling and RC and diamond drilling. Historical geophysical surveys included an airborne (helicopter) electromagnetic survey and ground based magnetic, resistivity and gravity surveys. Geochemical surveys included soil sampling. A detailed assessment of the historic data is in progress. No significant issues with the data have been detected to-date.
Geology	*Deposit type, geological setting and style of mineralisation.*	The targeted deposit types and styles of mineralisation are nickel-copper-cobalt (Ni-Cu-Co) magmatic sulphide systems such as the Nova-Bollinger deposit and Tropicana style gold mineralisation.

Criteria	JORC Code explanation	Commentary
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	All assay and collar information are tabulated in Appendix 3 of this report. All significant intercepts are reported at 0.1g/t Au cut-off.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	NA
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Intersection lengths and grades for all holes are reported as down-hole.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	NA
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	Drill hole intersections are reported down hole and true width is unknown.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	NA
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate diagrams are included in the main body of this report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Reporting of results is considered balanced.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No additional meaningful and material exploration data has been excluded from this report.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	No further drilling is currently planned over E63/1282, however regional exploration related work planned for the Orpheus Project includes ongoing review of the historical exploration datasets and systematic follow-up geological mapping, rock sampling and geophysical surveys e.g. ground based EM surveys, over identified prospects and exploration targets. Drill testing (air core and/or RC percussion and/or diamond drilling) will be undertaken on priority targets identified.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	These diagrams are included in the main body of this report.

Appendix 3: Drill Hole Information

Hole_ID	EOH_Depth	East	North	RL	Dip	Azimuth
FRRC001	60	492568	6470602	363	-60	270
FRRC002	78	492599	6470602	363	-60	270
FRRC003	84	492627	6470601	363	-60	270
FRRC004	90	492655	6470602	363	-60	270
FRRC005	90	492688	6470601	363	-60	270
FRRC006	108	492717	6470602	363	-60	270
FRRC007	78	482488	6470499	363	-60	270
FRRC008	96	492522	6470500	363	-60	270
FRRC009	108	492552	6470500	363	-60	270
FRRC010	108	492582	6470501	363	-60	270
FRRC011	108	492609	6470502	363	-60	270
FRRC012	108	492641	6470504	363	-60	270
FRRC013	72	492460	6470501	363	-60	270
FRRC014	60	492542	6470602	363	-60	270
FRRC015	108	492611	6470701	363	-60	270
FRRC016	108	492640	6470701	363	-60	270
FRRC017	108	492672	6470701	363	-60	270
FRRC018	108	492729	6470697	363	-60	270
FRRC019	108	492756	6470699	363	-60	270
FRRC020	108	492442	6470397	363	-60	270
FRRC021	108	492502	6470403	363	-60	270
FRRC022	108	492246	6470197	363	-60	270
FRRC023	108	492304	6470198	363	-60	270
FRRC024	108	491425	6469799	363	-60	270
FRRC025	42	491480	6469800	363	-60	270

+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

CONSTELLATION RESOURCES LIMITED

ABN	**Quarter ended ("current quarter")**
57 153 144 211	30 June 2019

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(162)	(511)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(110)	(330)
	(e) administration and corporate costs	(58)	(251)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	37	120
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(293)**	**(972)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	(4)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
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 (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**(4)**

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	7,000
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	-	(368)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(100)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material):		-
	- Loan from parent (forgiven in April 2018)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**6,532**

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,882	33
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(293)	(972)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	6,532
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**5,589**	**5,589**

+ See chapter 19 for defined terms

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	16	2
5.2	Call deposits	5,573	5,880
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)**	**5,589**	**5,882**

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	155
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

Payments include director fees, superannuation and provision of a fully serviced office.

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

Not applicable

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	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.

9.	Estimated cash outflows for next quarter	$A'000
9.1	Exploration and evaluation	(200)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(77)
9.5	Administration and corporate costs	(110)
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**(387)**

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	-	-	-	-

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.

[lodged electronically without signature]

Sign here: ..... Date: 18 July 2019

(Company secretary)

Print name: Lachlan Lynch

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.