



Date: 30 April 2015

## QUARTERLY ACTIVITIES REPORT ENDING 31 March 2015

### HIGHLIGHTS

- **Surrendered tenements E70/3880 and EL4833**

### Exploration

#### Tenement Surrendered E70/3880 and EL4833

The management of Ishine has made the decision to surrender South Australia exploration license EL4833 due to limited ultramafic stratigraphy and limited hosted rock. Western Australia exploration tenement E70/3880 has been surrendered during the quarter due to disappointing drilling results and the cessation of funding from investors.

#### Exploration conducted in Glendambo Project in South Australia

During the quarter, Inner Mongolia One Geological Mineral Resources Exploration Development Co. Ltd as a joint venture partner of Ishine has commenced exploration on Ishine Glendambo Project tenement EL4830 in South Australia.

Glendambo Project is located in Mulga well area, approx. 110km East of Tarcoola (Figure1). A site inspection has been conducted by geologists on the license area. Based on the field reconnaissance and SARIG magnetic images, the decision was made to focus on the magnetic anomaly area (Figure 2) located at the centre of Glendambo Project in EL 4830. A magnetic survey has been planned. Other exploration activities including field mapping and soil sampling has being conducted. The current exploration program devised for SA Glendambo project is expected to be completed in early May.

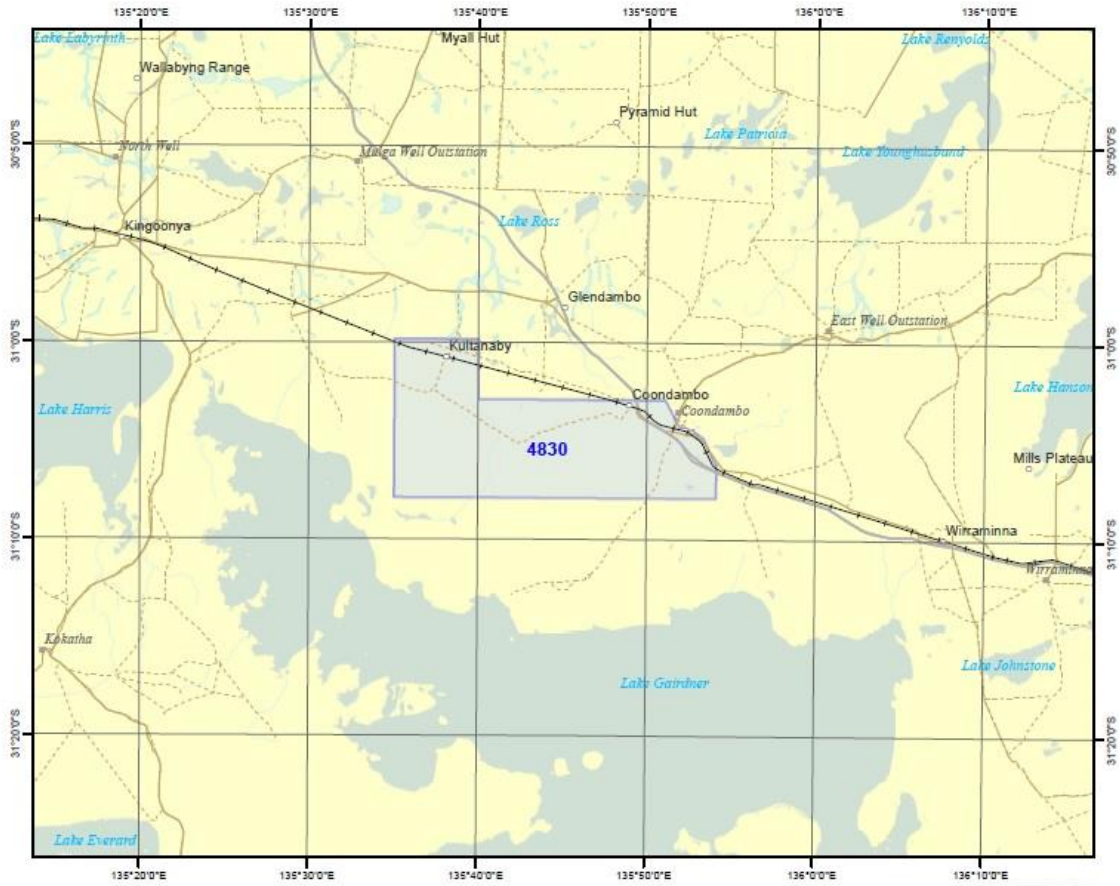


Figure1 Tenement EL4830 location

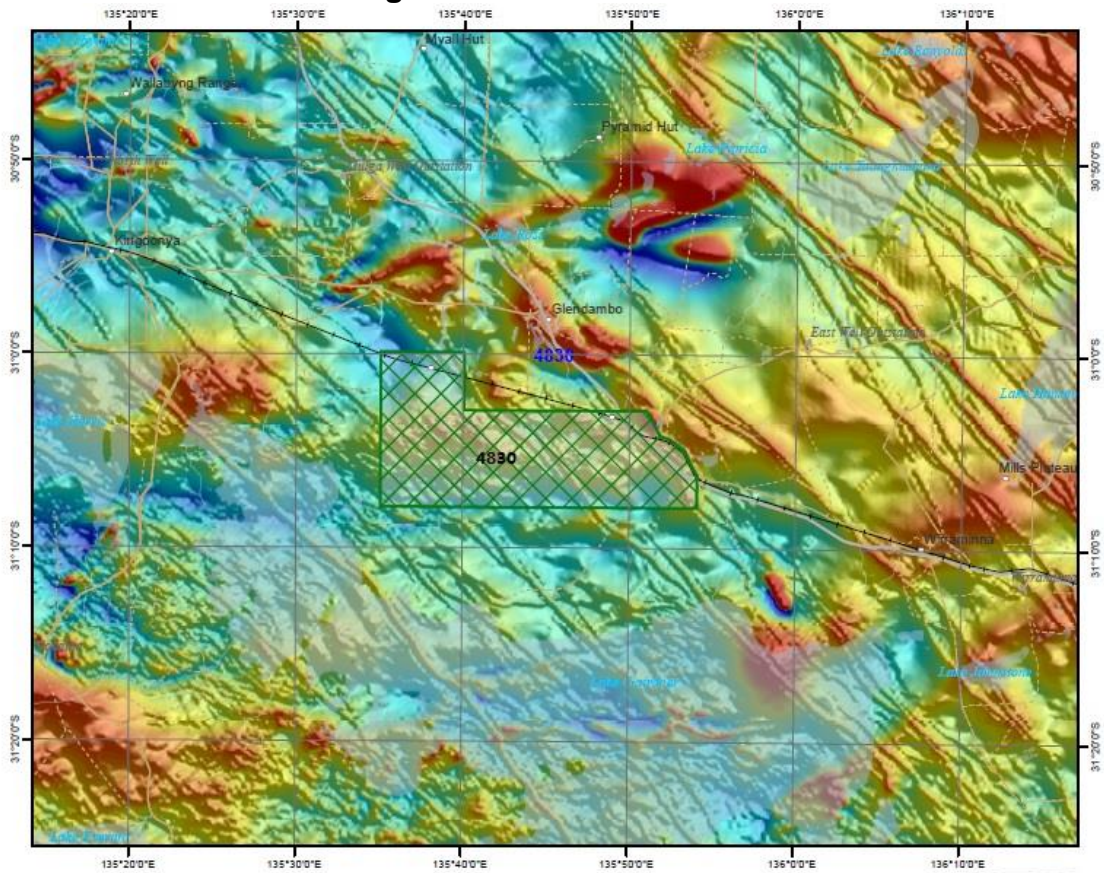


Figure2 Magnetic Images from SARIG

### Other Exploration Activities

During the quarter, Ishine has discussed with JV partner, Inner Mongolia Institute of Survey for Geology & Mineral Resources Exploration, about the Ishine Southern Cross project E77/1786 and Laverton project E37/1073. A potential exploration drilling program is planned for May 2015.

**For further information please contact:**

Leonard Math | Company Secretary

T: +61 8 6142 5088

**Tenement Information**

| State          | Licence Number         | Status      | Locality                        |
|----------------|------------------------|-------------|---------------------------------|
| WA             | E 80/4478              | 100% Ishine | HALLS CREEK                     |
|                | E 80/4450              | 100% Ishine | HALLS CREEK                     |
|                | E 77/1786              | 100% Ishine | MERREDIN, NAREMBEEN AND YILGARN |
|                | E 37/1073              | 100% Ishine | LAVERTON                        |
|                | E 39/1582              | 100% Ishine | LAVERTON                        |
|                | E 37/1074              | 100% Ishine | LAVERTON                        |
|                | E80/4619               | 100% Ishine | MOOLA BULLA, KIMBERLEY          |
| SA             | EL4830                 | 100% Ishine | MULGA WELLS, SA                 |
|                | EL4831                 | 100% Ishine | MULGARIA, NORTH OF OLYMPIC DAM  |
| <b>SUMMARY</b> | <b>9<br/>Tenements</b> |             | <b>WA and SA</b>                |