
QUARTERLY ACTIVITIES REPORT FOR QUARTER ENDED 31 MARCH 2015

30th April 2015

HIGHLIGHTS

- **\$1M CASH IN BANK**
- **CONTINUED SEARCH FOR NEW OPPORTUNITIES IN AUSTRALIA AND OVERSEAS**

OPERATIONS

Fraser Range Tenement Application – E28/2369 (100% application)

During the quarter, Dempsey Minerals Ltd ('the Company' or 'Dempsey') was granted the exploration licence for the highly prospective tenement (E28/2369) situated within the Fraser Range region. It covers an area of approximately 200 km² and is located around 40 km north of the Sirius Resources Ltd discoveries of Nova and Bollinger.

The Fraser Range project includes 40 kilometres of strike length of the Proterozoic Albany-Fraser mobile belt on the south-east margin of the Yilgarn Craton. In July 2012, Sirius announced the discovery of the Nova nickel-copper-cobalt deposit, which sits within the Fraser Range Joint Venture. The Dempsey lease application is located to the North of the Sirius Resources discoveries of Nova and Bollinger.

Bungarra Ridge Phosphate Tenement Application – E04/2335 (100% application)

The Company has previously applied for tenement E04/2335 referred to as the Bungarra Ridge Phosphate Project. It is located in the West Kimberley Mineral Field, 50 km south southeast of Derby in the Kimberley Region of Western Australia. The Great Northern Highway provides direct access in the northeast of the project area and several station tracks and fence lines provide good additional access.

No significant work was undertaken during the quarter.

Mt Silica – E39/1753 (100%)

This exploration licence expired during the quarter.

Phillips – E74/0543 (100%)

As announced to the ASX on 11 February 2015, Cobre Montana NL ('CBX') lodged the tenement transfer document with the WA Department of Mines & Petroleum.

Kent - E70/4592 (100%)

No significant work was undertaken during the quarter.

CORPORATE ACTIVITIES

At the end of the March 2015 quarter, the Company had cash reserves of \$1.0 million.

Dempsey continues to work on its existing projects and trying to grow its project portfolio by evaluating other opportunities in Australia and overseas. The Company is also actively reviewing and pursuing opportunities in other sectors.

For further information contact:

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Competent Person's Statement

The information that relates to exploration targets, exploration results and drilling data of Dempsey operated projects is based on information compiled by Mr Don Horn a Member of The Australasian Institute of Geoscientists. Mr Horn has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Horn consents to the inclusion in their names in the matters based on their information in the form and context in which it appears.

Granted tenement list as at 31 March 2015:

Project	Licence Number	Interest/Status
Fraser Range	E28/2369	100%
Phillips River	E74/0543	100%
Kent	E70/4592	100%