

QUARTERLY REPORT

PERIOD TO 31 MARCH 2015

HIGHLIGHTS

- **Option Agreement to acquire *thred***
- **Capital Raising**
- **Reduction in Board Size**
- **Drilling Results from Alumbre Project**

It has become clear that current market conditions make it very difficult to raise funds to explore the exploration projects which the Company holds. The Board of Promesa therefore assessed a number of opportunities to enhance shareholder value. In its announcement on 13 April 2015, subsequent to the period end, the Board flagged its intention to consider a wider variety of opportunities to enhance shareholder value.

Promesa enters Option Agreement to acquire Thredit Ltd

Although subsequent to period end, this proposed transaction marks a significant change in the nature and scale of its activities and the Company and its advisers are actively preparing to convene a shareholder meeting to seek approval. The transaction will require the company to re-comply with chapters 1 & 2 of the ASX listing rules.

The Company entered into a Heads of Agreement detailing an Option Agreement to acquire 100% of the issued share capital of Thredit Ltd ("Thredit") and its subsidiaries (including Thred Innovations Ltd ("TIL")) from Key Idea Holdings Ltd ("Key"). Thredit are the developers of the meta-social platform and unified social messaging app named Thred ("Thred").

THRED has been developed by Thredit and TIL and began in 2013. It is a first mover meta-social & media sharing application that overlays 140+ social media platforms globally allowing instant access to all social media friends, followers and contacts in a single unified way.

THRED is a PRIVATE access platform allowing individual and group consolidation across all social media thus remaking the messaging experience and building bridges between social groups.

THRED, is a web based messaging platform and mobile app specialising in cross platform communication systems. Thredit has developed several proprietary engines and systems that unify and centralise the user contacts and social groups whilst simultaneously providing a centralised communication hub.

Full details may be viewed on the Company website at www.promesa.com.au

Capital Raising

On 9 March the Company announced that it had negotiated convertible loan agreements with sophisticated professional investors unrelated to the Company. Details may be viewed on the Company website at www.promesa.com.au. These loans will be put for conversion to the shareholders at the next General Meeting.

Reduction in Board Size

On 17 March the Company announced the resignation of its Executive Technical Director, reducing the board to 3 members.

Company Address Change

At the end of the period, the Company changed address and phone number. The new details are;

New address : Suite 8 | 55 Hampden Rd, Nedlands, WA 6009

New phone : P: +61 8 9389 5885

Drilling Results from Alumbre Project

Promesa has a substantial portfolio of exploration concessions in Peru. Latest results were announced on 8 and 23 January 2015 and may be viewed on the Company website at www.promesa.com.au. Should shareholder approval for the Thred transaction (see above) be gained, all tenements currently held or applied for by Promesa will be disposed of following successful completion.

On behalf of the Board,



Ananda Kathiravelu
Executive Director
Promesa Ltd

Appendix - ASX LR 5.3.3 - Tenements for Gold, Copper and associated ore bodies

Projects (Peru Company)	Location	Concessions	Resource	Interest
Alumbre (Peru Mineral S.A.C)	La Libertad , Peru	Gaya 104, Magdalenita 15,18 19 and Aurifer Chorobal	Gold , copper and associated ore bodies	100%
Quinual (PEGOCO S.A.C)	La Libertad, Peru	Gaya 103 and Katros 101 to 103	Gold , copper , Zinc and associated ore bodies	100%
Huajoropampa (Peru Mineral S.A.C)	Huajoropampa, Peru	Gaya 101	Gold, Zinc and lead	100%
Yarpun (Peru Mineral S.A.C)	Ancash , Peru	Gaya 102	Gold, Zinc , lead and silver	100%
Olleros (Peru Mineral S.A.C)	Ancash, Peru	Baldur 101 to 106	Gold , copper and associated ore bodies	100%
Magdalena (Peru Mineral S.A.C)	La Libertad, Peru	Magdalenita 1 to 14, 16,17, 19 to 31, and 2011	Gold , copper and associated ore bodies	Up to 70%
Genex (Peru Mineral S.A.C)	Ancash, Peru	Baldur 107	Gold , copper and associated ore bodies	100%