ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 31 JULY 2015

JUNE 2015 QUARTERLY REPORT

*The Board of Wildhorse Energy Limited (**the Company** or **Wildhorse**) presents its June 2015 quarterly report.*

HIGHLIGHTS:

- *On 12 June 2015, the Company completed its acquisition of 100% of Australia Salt Lake Potash Pty Ltd (ASLP). ASLP is focused on two large salt lake brine projects (Projects), the priority Lake Wells Project and the Lake Ballard Project in Western Australia, which have excellent potential to produce highly sought after Sulphate of Potash (SOP) for domestic and international fertiliser markets.*

- *The Company undertook a heritage clearance survey at the Lake Wells Project, with the Aboriginal Heritage Consultants agreeing the proposed drilling and resource evaluation program to be undertaken at the Lake Wells Project. Drilling and other testwork is scheduled to commence in the current quarter.*

- *Two key exploration licences at the Lake Ballard Project covering 680 km^2 were granted in the quarter. An initial reconnaissance mapping and sampling program at Lake Ballard was undertaken during the quarter.*

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PROJECT BACKGROUND

Wildhorse acquired 100% of Australia Salt Lake Potash Pty Ltd (**ASLP**), a privately held Australian company which holds the Project's Exploration Licences in a wholly owned subsidiary.

ASLP was founded to capitalise on the quality of Australia's unique salt lake brine resources, cost-effective production conditions and the growing demand for high-value SOP, a chloride-free potassium fertiliser, and its by-products.

The Company has secured five granted and five pending exploration licences covering a total area of 1,931 km^2 of salt lake basins of the two targeted lakes: Lake Wells and Lake Ballard located in Western Australia.

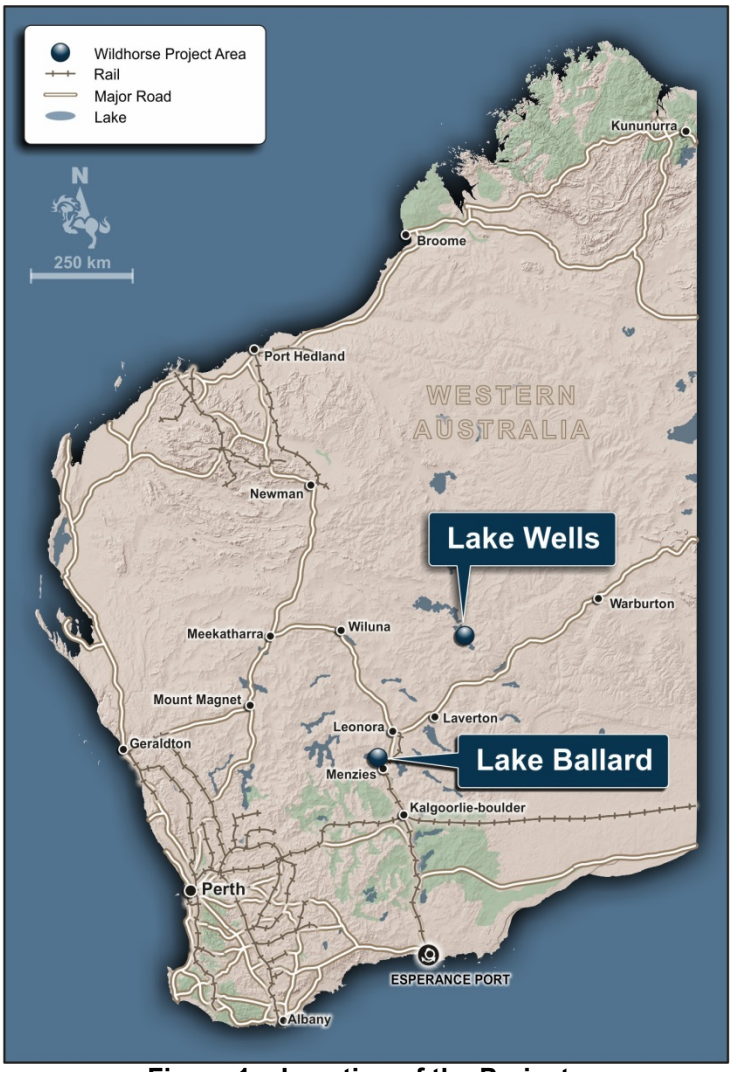

Figure 1 – Location of the Projects

Reconnaissance auger drilling, pit sampling programs and/or historical data have indicated the presence of highly concentrated brine resources for both projects with elemental ratios highly suitable for commercial production of SOP and its by-products via low-cost solar crystallisation and selective salt recovery methods. Both projects have ready access to transport infrastructure servicing the domestic and international fertiliser markets.

Lake Wells Project, Western Australia

Lake Wells is located approximately 80 km north of the Great Central Road and 180 km NE of Laverton in the West Australian Goldfields. ASLP holds three exploration licences and three applications over the Lake Wells playa, covering a total area of 1,126 km^2. There are no known Native Title claims in relation to the permits.

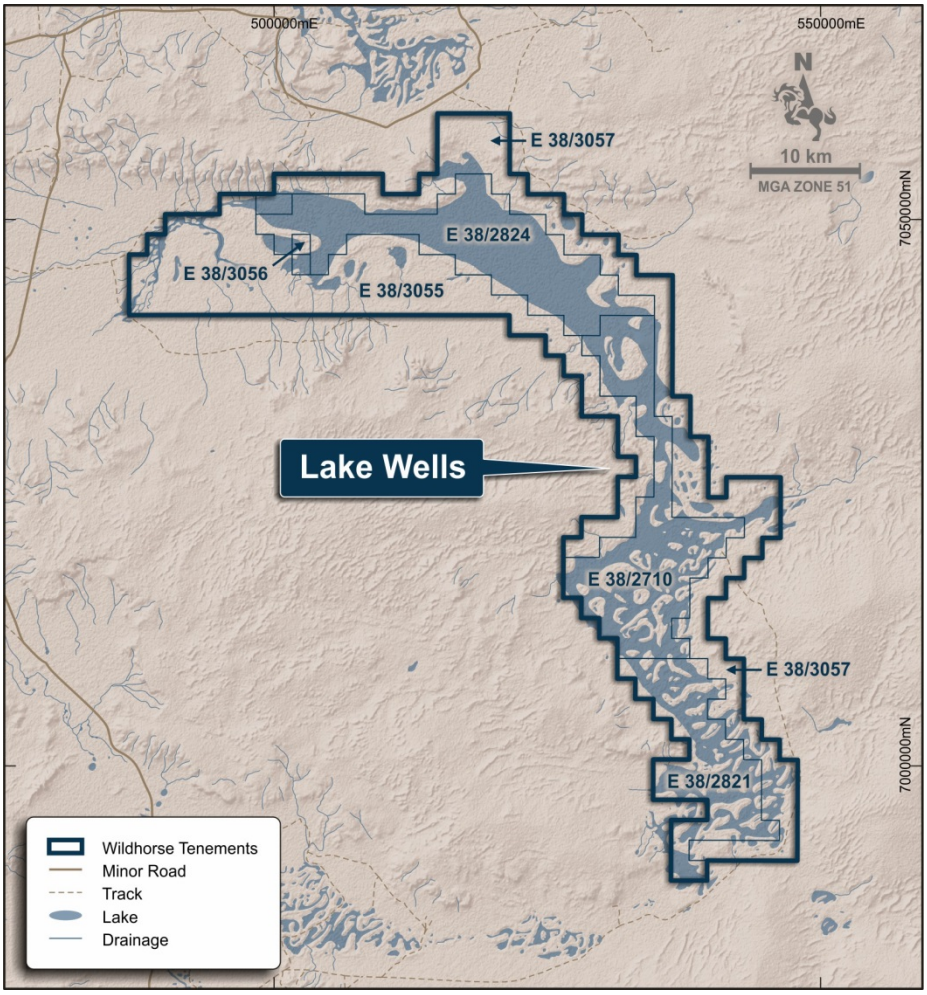

Figure 2 – Lake Wells Project

Lake Wells basin is Australia's tenth largest salt lake basin covering an area of about 19,000 km^2. The ratio of the basin size to playa lake area is over 30 times, underpinning the high potential for elevated recharge.

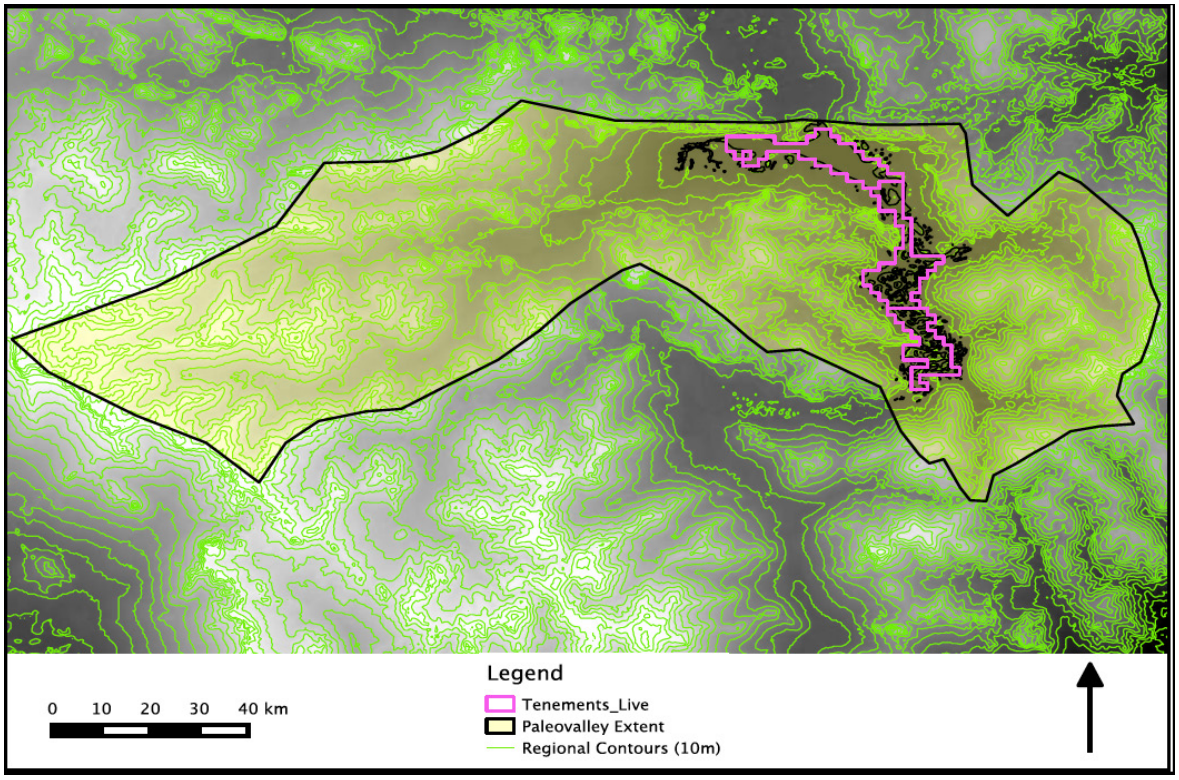

Figure 3 – Lake Wells Drainage Basin

ASLP had undertaken a maiden exploration program at Lake Wells, comprising reconnaissance stage auger drilling and test pit excavation across the playa. A total of 28 auger holes were drilled to an average depth of 4.1 metres and 79 test pits were dug by hand to an average depth of 0.5 metres (see Figure 4). Brine samples from all the auger holes and 35 test pits were submitted to NATA accredited laboratories for analysis (averaging one data point per 6.8 km^2) (see ASX announcement 9 April 2015).

Samples tested to date from Lake Wells have an average potassium concentration of **5,220 mg/L.** This brine quality compares favourably with that reported by other Australian and overseas salt lake SOP projects.

Company	Project	Area (km^2)	Key Brine Chemistry			Target Output (tpa)
			K (mg/L)	SO_4 (mg/L)	TDS (mg/L)	
Wildhorse Energy	**Lake Wells**	**522**	**5,220**	**18,520**	**268,250**	**n/d**
EPM Mining (US)	Sevier Lake	511	2,545	20,664	228,339	300,000
Compass Minerals (US)	Great Salt Lake	n/a	4,500	18,000	250,000	400,000
Reward Minerals (AUS)	Lake Disappointment	990	5,460	25,950	237,000	400,000
Rum Jungle (AUS)	Karinga Creek	132	4,730	40,000	274,000	125,000

Source: Company Reports and Announcements

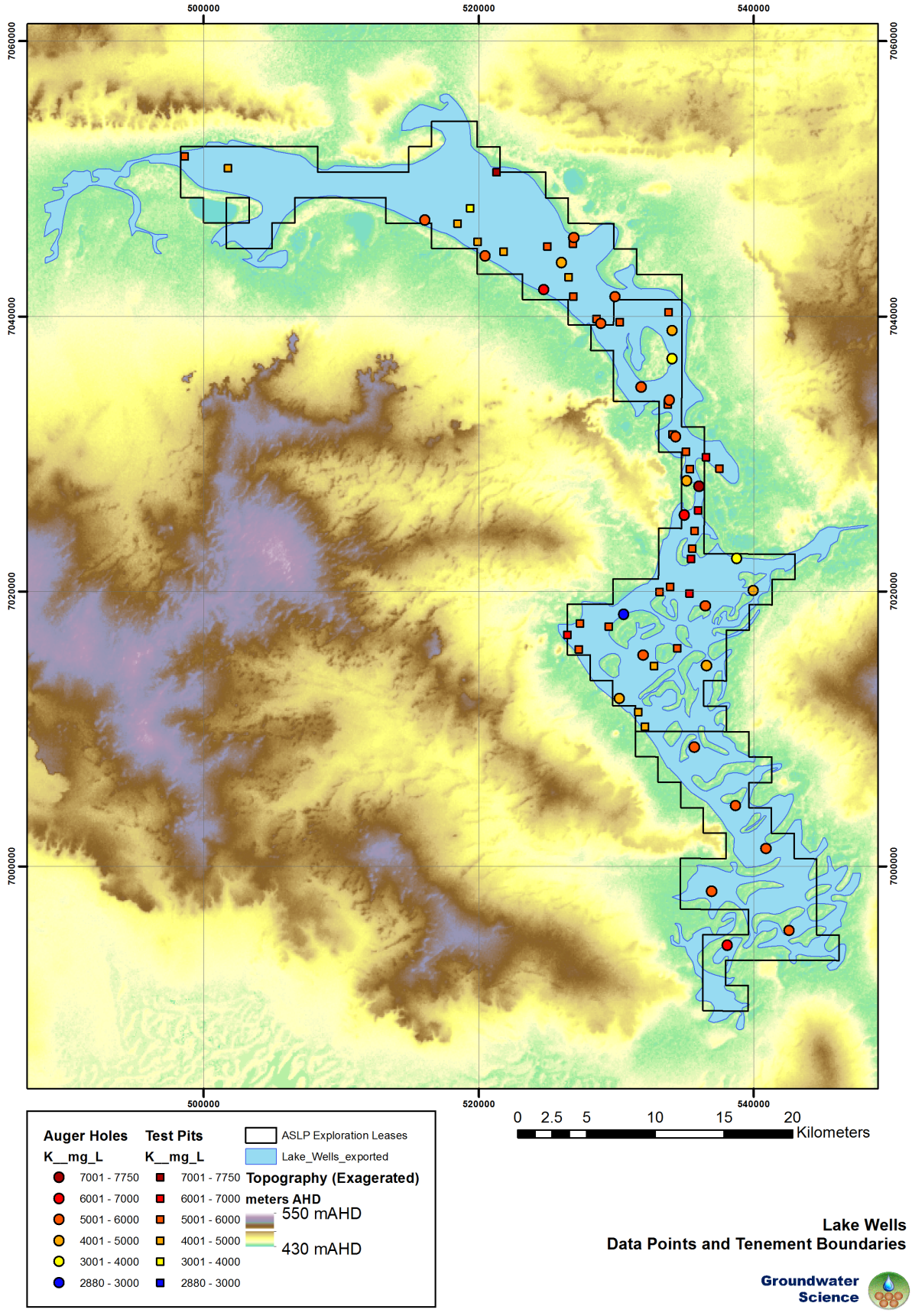

Figure 4 – Lake Wells Project – Auger and Test Pit Locations

Wildhorse believes Lake Wells has the potential to generate substantial volumes of highly enriched brine to supply a solar evaporation facility and processing plant to produce SOP, SOPM and other by-products. The Lake Wells area boasts annual pan evaporation of around 3 metres per year, which is substantially higher than evaporation rates at other brine potash projects in Utah, USA and Western China.

During the quarter, the Company completed a heritage clearance survey at the Lake Wells Project, conducted by anthropological consultants De Gand & Associates Pty Ltd, with the participation of six Aboriginal Heritage Consultants. The Company outlined the proposed drilling and resource evaluation program to be undertaken at the Lake Wells Project during 2015 and received an initial heritage clearance on completion of the survey.

Wildhorse will now undertake further drilling, pump testing, process testwork and evaporation trials to form the basis of an initial resource estimate and scoping study.

Figure 5 – View over Lake Wells from the Western playa edge

Lake Ballard Project, Western Australia

Lake Ballard is a large salt lake in the Goldfields region of Western Australia about 20 kilometres North of Menzies and 150 kilometres north of Kalgoorlie.

Wildhorse holds two exploration licences and two applications over the Lake Ballard playa covering a total area of 775 km^2. No Native Title claims are registered over the area.

Lake Ballard is located next to a sealed highway, a mining haul road, and a railway which links it to Esperance Port. A gas pipeline also transects in close proximity to the eastern edge of the lake.

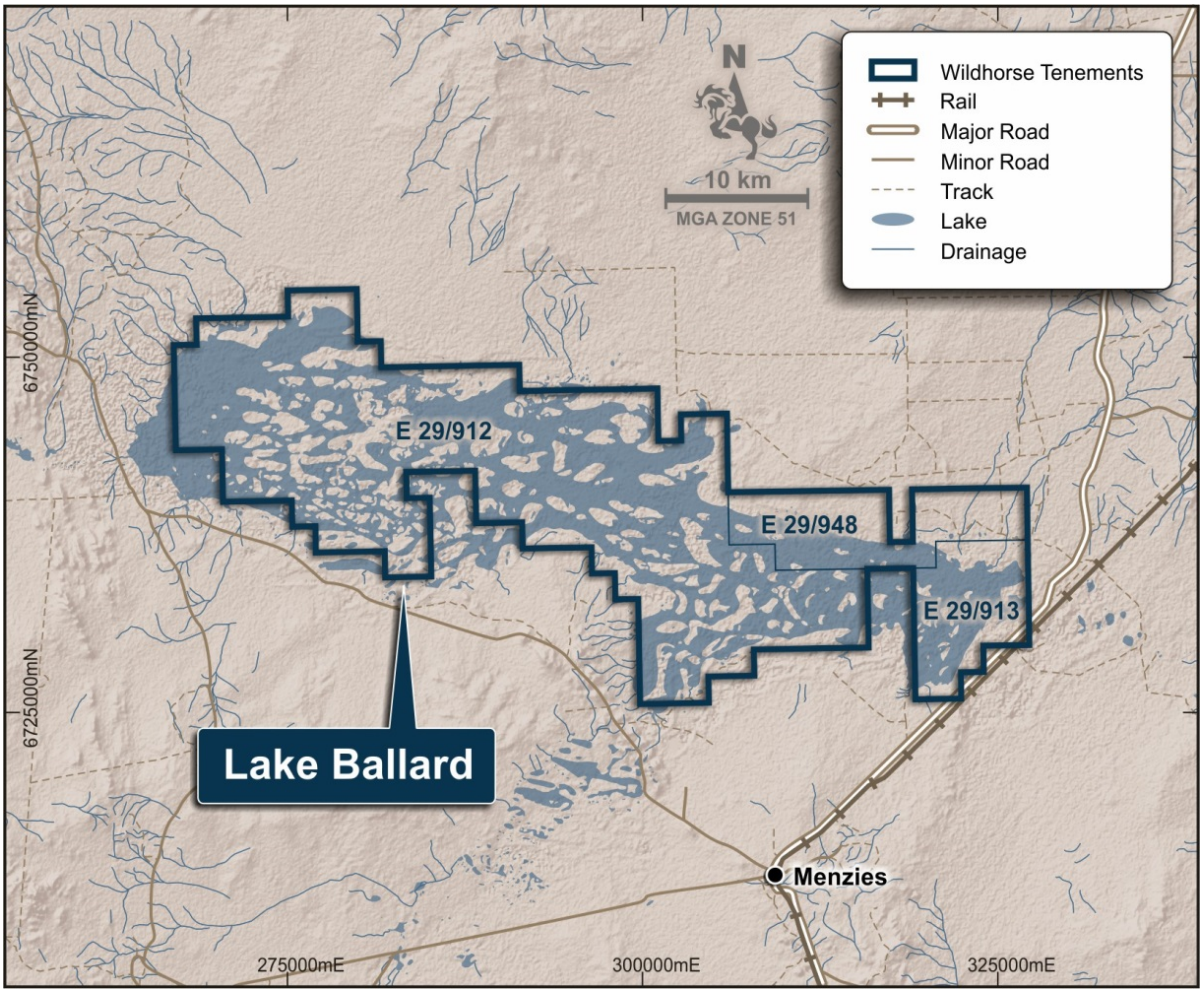

Figure 6 – Lake Ballard Project

Following the granting of exploration licences, the Company conducted an initial reconnaissance and pit sampling program at Lake Ballard. A traverse of shallow pit samples was completed across the eastern and northern parts of the lake (figure 7), highlighting the potential of the lake to contain large volumes of highly saline brine with elevated levels of potassium and sulphate. A total of eight pit samples have been collected at Lake Ballard to date encountering brine at a standing water level from less than 1 metre from surface and the average brine chemistry of the samples was:

Brine Chemistry	K (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)
Average of eight pit water samples	2,156	7,403	7,331	269,400

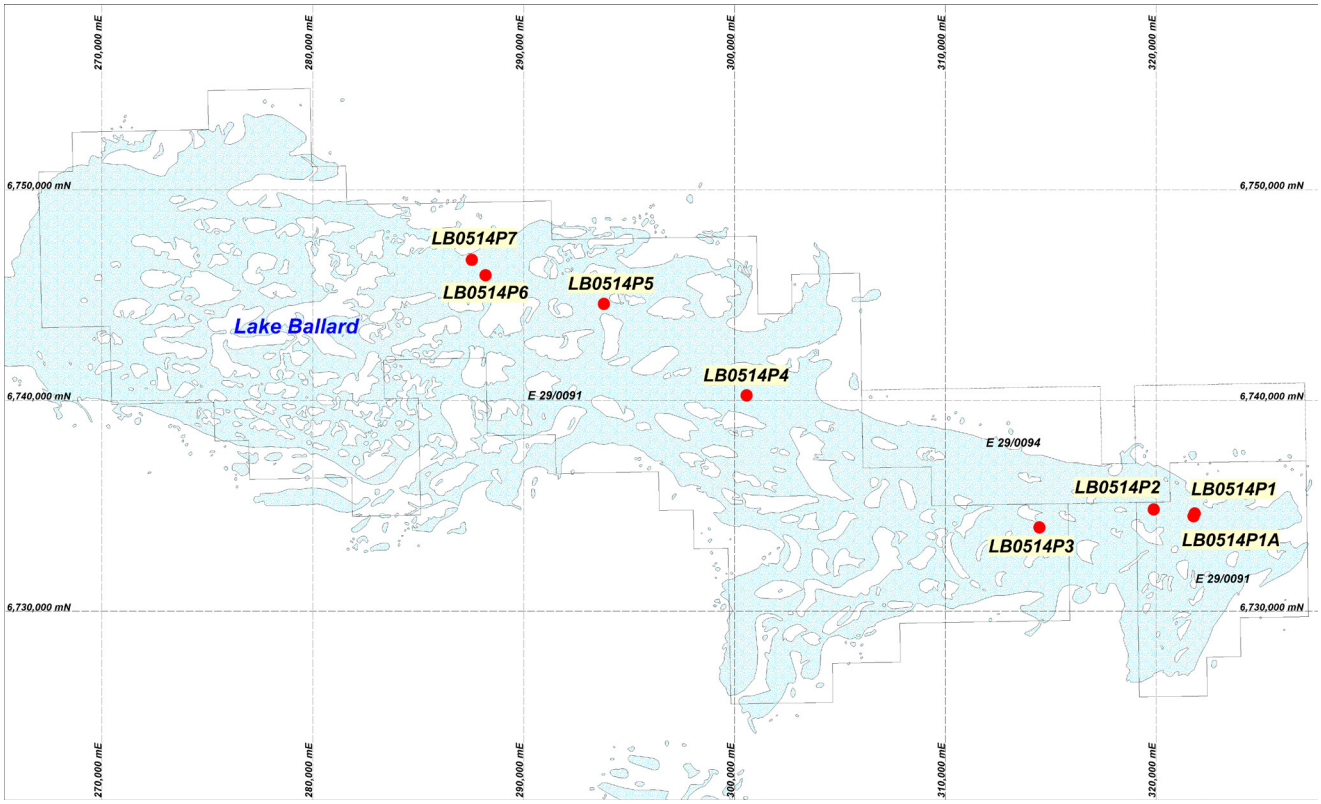

Figure 7 – Lake Ballard Pit Sampling Locations – June 2015

Other Projects

Wildhorse also holds exploration licences or applications covering all or parts of Lake Irwin and Lake Minigwal and Lake Marmion in Western Australia, Lake Lewis in the Northern Territory and Lake Macfarlane and Island Lagoon in South Australia.

The Company is compiling and assessing available data on these properties to allow an initial assessment of their prospectively for large scale Sulphate of Potash production from brines.

Golden Eagle Uranium and Vanadium Project

The Golden Eagle Uranium and Vanadium Project holds nine U.S. Department of Energy (DOE) Uranium/Vanadium Mining Leases, covering 22.7 km^2 located in the Uravan Mineral Belt, Colorado USA.

Technical reports for a number of the lease have been drafted based on historic data, however, exploration drilling and core analysis need to be completed in order to finalise these reports. The leases will expire eight years after the courts complete their review of the Record of Decision (ROD) published in 2014 in the Federal Register and the DOE allows the lease holders to resume activates on their leases.

Wildhorse also possess an option on Gold Eagle Mining Inc (GEMI) leases; GEMI has three DOE properties of which two have active operating permits.

The Company has commenced a technical review of existing exploration information and is now focusing on establishing the project's scales and potential for exploration upside.

Mecsek Hills Uranium Project

The Company is continuing with its efforts to extract the best value for shareholders for its interest in this Mecsek Hills Uranium Project, which may include a joint venture or sale of the Company's interest in the project. It is also noted that with effect from 31 December 2014, the Hungarian government has deemed the project joint venture entity ("Magyar Uran Zrt") a company of national importance, which may impact on this process.

Table 1 - Summary of Exploration and Mining Tenements

As at 30 June 2015, the Company holds the following interests in the listed tenements:

Australian Projects:

Project	Status	License Number	Area (km^2)	Term	Grant Date	Date of First Relinquish -ment	Interest (%) 1-Apr-15	Interest (%) 30-Jun-15
Western Australia								
Lake Wells								
Central	Granted	EL 38/2710	192.2	5 years	05-Sep-12	4-Sep-17	-	100%
South	Granted	EL 38/2821	131.5	5 years	19-Nov-13	18-Nov-18	-	100%
North	Granted	EL 38/2824	198.2	5 years	04-Nov-13	3-Nov-18	-	100%
Outer East	Pending	EL 38/3055	298.8	-	-	-	-	100%
Single Block	Pending	EL 38/3056	3.0	-	-	-	-	100%
Outer West	Pending	EL38/3057	301.9	-	-	-	-	100%
Lake Ballard								
West	Granted	EL 29/912	607.0	5 years	10-Apr-15	10-Apr-20	-	100%
East	Granted	EL 29/913	73.2	5 years	10-Apr-15	10-Apr-20	-	100%
North	Pending	ELA 29/948	94.5	-	-	-	-	100%
Lake Irwin								
Central	Pending	ELA 37/1233	573.4	-	-	-	-	100%
Lake Marmion								
Central	Pending	EL 29/952	201.3	-	-	-	-	100%
Lake Minigwal								
Central	Pending	EL 39/1876	436.1	-	-	-	-	100%
South Australia								
Lake Macfarlane	Pending	EL 2015/085	816	-	-	-	-	100%
Island Lagoon	Pending	EL 2015/084	978	-	-	-	-	100%
Northern Territory								
Lake Lewis								
South	Granted	EL 29787	146.4	6 year	08-Jul-13	7-Jul-19	-	100%
North	Granted	EL 29903	125.1	6 year	21-Feb-14	20-Feb-19	-	100%

Other Projects:

Location	Name	Resolution Number	Percentage Interest
Hungary	Pécs	PBK/6947/3/2006	100%
USA - Colorado	C-SR-10	C-SR-10	80%
USA - Colorado	C-JD-5A	C-JD-5A	80%
USA - Colorado	C-SR-11A	C-SR-11A	80%
USA - Colorado	C-SR-15A	C-SR-15A	80%
USA - Colorado	C-SR-16	C-SR-16	80%
USA - Colorado	C-WM-17	C-WM-17	80%
USA - Colorado	C-LP-22A	C-LP-22A	80%
USA - Colorado	C-LP-23	C-LP-23	80%

Competent Persons Statement

The information in this report that relates to Exploration Results for Lake Ballard's pit sample program is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. Mr Jeuken is employed by Groundwater Science Pty Ltd, an independent consulting company. Mr Jeuken 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 Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results for Lake Wells, is extracted from the report entitled 'Wildhorse Acquires Two Large Scale High Grade Sulphate Of Potash Brine Projects' dated 9 April 2015 and available to view on www.wildhorse.com.au. The information in the original ASX Announcement that related to Exploration Results for Lake Wells based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy. Mr Jeuken is employed by Groundwater Science Pty Ltd, an independent consulting company. Mr Jeuken 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 Jeuken consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

APPENDIX 1 - LAKE BALLLARD TEST PIT RESULTS

	East	North	K (mg/L)	SO_4 (mg/L)	Mg (mg/L)	TDS (mg/L)
LB0514P1	321,840	6,734,640	1,590	4,550	4,720	182,651
LB0514P1A	321,779	6,734,498	2,300	5,640	7,250	257,556
LB0514P2	319,885	6,734,832	2,290	8,540	8,670	273,283
LB0514P3	314,471	6,733,977	2,250	8,210	8,370	277,092
LB0514P4	300,585	6,740,232	1,910	8,210	7,000	265,528
LB0514P5	293,818	6,744,582	2,310	7,910	8,050	304,053
LB0514P6	288,206	6,745,939	2,220	7,840	7,320	296,805
LB0514P7	287,545	6,746,663	2,380	7,750	7,840	297,936

APPENDIX 2 - JORC TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	Brine samples were collected from shallow pits dug into the lake surface to a depth of 0.5 to 0.75m. Brine samples are composite samples from the water that filled the pit after digging. The material in the pit was geologically logged as a composite qualitative description for the entire pit.
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).*	Not Applicable
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	Not Applicable
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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	All pits were geologically logged by a qualified geologist, noting colour, induration, moisture content of sediments grain size distribution and lithology.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Not Applicable

Criteria	JORC Code explanation	Commentary
	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. *Whether sample sizes are appropriate to the 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.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *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.*	Samples were submitted to ALS Environmental Laboratory, Perth for analysis. The technique used is Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry (ICP OES) excluding sulphate determination which was carried out by gravimetric method. The primary laboratory's analytical methodology was reviewed by ASLP's technical specialist for suitability to very high concentration brine assay by ICP determination. The review and subsequent methodology implemented specific dilution techniques and standards to ensure accurate ICP assay results. The accuracy of dilution procedures and subsequent ICP assay by the primary laboratory was confirmed through duplicate assay at a Research Laboratory (A Arakel per com, 2014) using wet chemistry assay methods which are better suited to high concentration brines. Results compare favourably with ALS Global Laboratory indicating that the dilution and subsequent ICP methodology is suitable. The assay method and results are suitable for calculation of the resource estimate.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Data entry is done in the field to minimise transposition errors. Brine assay results are received from the laboratory in digital format to prevent transposition errors and these data sets are subject to the quality control described above. No holes were twinned, and independent verification of significant intercepts was not considered warranted given the relatively consistent nature of the brine resource
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.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Pit co-ordinates were captured using hand held GPS. Coordinates were provided in GDA 94, MGA Zone 51. Topographic control is obtained using Geoscience Australia's 1-second digital elevation product. Topographic control is not considered critical as the salt lakes are generally flat lying and the water table is taken to be the top surface of the brine resource.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.* *Whether sample compositing has been applied.*	Data spacing is very wide and can only be considered to be reconnaissance level work.
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.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All pits were vertical as geological structure is generally flat lying and the pits do not cut multiple geological units. Structures may be present in the underlying clay and may control brine flow in the sub-surface but their orientations are unknown.
Sample security	*The measures taken to ensure sample security.*	Samples are labelled and kept onsite before transport to the laboratory. Chain of Custody system is maintained.
Audits or	*The results of any audits or reviews of sampling techniques*	Data review is summarised in Quality of assay data

Criteria	JORC Code explanation	Commentary
reviews	*and data.*	and laboratory tests and Verification of sampling and assaying. No audits were undertaken.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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 security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Refer to Table 1
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No other known exploration for potash has occurred on the Exploration Licences.
Geology	*Deposit type, geological setting and style of mineralisation.*	Salt Lake Brine Deposit
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.* *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.*	Hand dug pits as described above and presented in the announcement.
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.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation has been undertaken. The complete data set is used for analysis. Within the salt lake extent no low grade cut-off or high grade capping has been implemented due to the consistent nature of the brine assay data.
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.* *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').*	Not Applicable
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.*	Addressed in the announcement.
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.*	All results have been included.

Criteria	JORC Code explanation	Commentary
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.*	All material exploration data reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further drilling to assess the occurrence of brine at depth. Closer spaced, more evenly distribute drilling, particularly to define the thickness of the LPS unit. Hydraulic testing be undertaken, for instance pumping tests from bores and/or trenches to determine, aquifer properties, expected production rates and infrastructure design (trench and bore size and spacing). Lake recharge dynamics be studied to determine the lake water balance and subsequent production water balance. For instance simultaneous data recording of rainfall and subsurface brine level fluctuations to understand the relationship between rainfall and lake recharge, and hence the brine recharge dynamics of the Lake. Study of the potential solid phase soluble or exchangeable potassium resource.

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, 01/05/2013

Name of entity

WILDHORSE ENERGY LIMITED

ABN	Quarter ended ("current quarter")
98 117 085 748	30 JUNE 2015

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (12 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(87)	(96)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(115)	(606)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	21	22
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	(1)
1.7	Other (provide details if material):		
	(a) corporate re-structure costs	(58)	(177)
	(b) business development	(31)	(42)
	Net Operating Cash Flows	**(270)**	**(900)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	50
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other:		
	- pre-acquisition loan to ASLP	(100)	(100)
	- cash acquired from ASLP on acquisition	42	42
	Net investing cash flows	**(58)**	**(8)**
1.13	Total operating and investing cash flows (carried forward)	(328)	(908)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(328)	(908)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	3,783
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	97
1.17	Repayment of borrowings	(97)	(97)
1.18	Dividends paid	-	-
1.19	Other :		
	(a) Share issue costs	(60)	(109)
	Net financing cash flows	**(157)**	**3,674**
	Net increase (decrease) in cash held	**(485)**	**2,766**
1.20	Cash at beginning of quarter/year to date	3,655	404
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	**3,170**	**3,170**

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	26
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of consulting fees

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Not Applicable

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Not Applicable

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	(250)
4.2	Development	-
4.3	Production	-
4.4	Administration	(50)
	Total	**(300)**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	38	78
5.2	Deposits at call	3,132	3,577
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**3,170**	**3,655**

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed		Refer to Table 1		
6.2	Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	105,802,596	105,802,596	Not applicable	Not applicable
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	15,000,000	15,000,000	Not applicable	Not applicable
7.5	**+Convertible debt securities** (*description)*				

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options**	*Options*		*Exercise price*	*Expiry date*
	- *Unlisted Options*	57,370	-	$3.60	30 November 2016
	- *Unlisted Options*	57,370	-	$4.80	30 November 2016
	- *Unlisted Options*	57,370	-	$6.00	30 November 2016
	- *Unlisted Options*	33,333	-	$2.73	30 November 2016
		Rights			
	- *Perf Rights*	5,000,000	-	-	12 June 2018
	- *Perf Rights*	7,500,000	-	-	12 June 2019
	- *Perf Rights*	10,000,000	-	-	12 June 2020
7.8	Issued during quarter				
		Rights		*Exercise price*	*Expiry date*
	- *Perf Rights*	5,000,000	-	-	12 June 2018
	- *Perf Rights*	7,500,000	-	-	12 June 2019
	- *Perf Rights*	10,000,000	-	-	12 June 2020
7.9	Exercised during quarter				
7.10	Expired during quarter				
				Exercise price	*Expiry date*
	- *Unlisted Options*	22,222	-	$15.00	30 June 2015
	- *Unlisted Options*	22,222	-	$18.00	30 June 2015
	- *Unlisted Options*	22,222	-	$21.00	30 June 2015
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does /~~does not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: ..... Date: 31 July 2015
(~~Director~~/Company secretary)

Print name: Sam Cordin

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 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.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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