



Activities Report for the Quarter Ending 30 June 2015

Key Points

- Golden Terrace South deposit mine development scoping continues as a priority.
- Redcliffe Project potential remains high for making further gold discoveries and expanding resources.
- Forward planning undertaken to bring 2004 JORC compliant resources up to 2012 JORC compliance.
- Reporting to DMP was completed for EIS drilling at Kelly that was conducted during the previous quarter.

Redcliffe Gold Project

The principal asset of the Company is the 100% owned Redcliffe Gold Project ("RGP") located 40 to 55kms north-east of Leonora in the Eastern Goldfields of Western Australia. The Project tenements consist of granted mining leases that cover a substantial strike length of the Mertondale Shear Zone.

Estimated resources of 278,100 ounces over eight deposits of which 969,000 tonnes @ 2.70g/t (84,100 ounces) is indicated, the remainder is inferred has been delineated to this point. There is considerable scope to expand resources. The Company aims to exploit portions of the resources beginning with the Golden Terrace South deposit which is the most advanced.

Further exploration will be conducted with the objective of locating additional resources and the potential to make further gold discoveries remains high along the fertile mineralised structures.

Golden Terrace South Gold Deposit

The Company is advancing studies and aiming to develop the Golden Terrace South deposit where exploitation via an open pit is being proposed. Scoping study economics are being re-evaluated and a suitable milling solution is being sought along with potential partners with synergies to facilitate mining.

Kelly Gold Prospect/Deposit

Reporting was completed for drilling conducted during the previous quarter. The drilling was co-funded by the WA Department of Minerals & Petroleum (DMP) under their Exploration Incentive Scheme. Preliminary and Final Reports were lodged with DMP. Diamond drill core was consigned to the DMP Core farm in Hunter Street, Kalgoorlie.

The Kelly Supergene Deposit consists of 2.41 Mt @ 1.04g/t for 80,400oz of near surface gold mineralisation with open pit potential.



The EIS drilling was designed to test whether the broad mineralised system continued at depth. High grade intercepts from the drilling were reported in the Quarterly Activities Report to 31 March 2015, including:

2m @ 10.0g/t (inc **1m @ 19.3g/t**)
2m @ 7.4g/t (inc. **1m @ 11.1g/t**)
1m @ 4.85g/t from Diamond core.

As these high grades were returned over narrow zones it was concluded that the broad mineralisation is limited to the supergene zone occurring up-dip from these feeder structures.

Rodney Foster
Executive Chairman

03 5333 3200

Competent Person Statement

The information in this report, as it relates to Exploration Results and Resource Estimates, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is the Executive Chairman of the Company. He 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". Rodney Foster consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information with respect to Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.



APPENDIX 1
Gold Resource Information

Redcliffe Gold Project Resource Table (at 0.5g/t Au lower cut off)

Deposit	Indicated			Inferred			Total		
	Tonnes	g/t	ounces	Tonnes	g/t	ounces	Tonnes	g/t	ounces
GTS	707,000	2.46	56,100	684,000	1.56	34,400	1,391,000	2.02	90,500
Nambi	262,000	3.30	28,000	298,000	2.50	24,000	560,000	2.88	52,000
Redcliffe				560,000	1.70	31,000	560,000	1.70	31,000
West Lode				373,000	1.20	15,000	373,000	1.20	15,000
Mesa				95,000	1.50	5,000	95,000	1.50	5,000
GT North				64,000	1.53	3,200	64,000	1.50	3,200
Golden Spear				26,000	1.60	1,000	26,000	1.60	1,000
Kelly				2,412,000	1.04	80,400	2,412,000	1.04	80,400
TOTAL	969,000	2.70	84,100	4,512,000	1.33	194,000	5,480,000	1.57	278,100

Note:

1. Resource tonnes and ounces have been subjected to rounding of component elements.
2. Resource Estimations for Kelly, BMGS (2012); GTS and GTN, BMGS (2011). All other deposits – Coffey Mining (2008)

Note: The breakdown of categories of the resources is shown in the above table that accompanied ASX release of 20 November 2012 titled “Gold Resource Increased by 40%” at the time of announcing inclusion of the maiden gold resource at Kelly.



APPENDIX 2
Tenement Table

Summary of Mining Tenements and Areas of Interest

Project / Tenement Held	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
727 M	Redcliffe Gold Project WA	M37/1285	100%	No Change
Golden Terrace M	Redcliffe Gold Project WA	M37/1276	100%	No Change
Kelly M	Redcliffe Gold Project WA	M37/1295	100%	No Change
Nambi M	Redcliffe Gold Project WA	M37/1286	100%	No Change
Gold Pit	Leonora, WA	P37/7948	100%	No Change
Pig Well West	Leonora, WA	P37/7647	100%	No Change

Appendix 5B

Mining 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

Name of entity

REDCLIFFE RESOURCES LIMITED

ABN

63-010-856-014

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (6 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(72)	(159)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(22)	(42)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Govt Drilling Grant	17	84
		(77)	(116)
Net Operating Cash Flows			
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	-	40
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
		-	40
Net investing cash flows			
1.13	Total operating and investing cash flows (carried forward)	(77)	(76)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(77)	(76)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	34	34
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(50)	(50)
1.18	Dividends paid	-	-
1.19	Other – Share Issue Costs	-	-
	Net financing cash flows	(16)	(16)
	Net increase (decrease) in cash held	(93)	(92)
1.20	Cash at beginning of quarter/year to date	114	113
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	21	21

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

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

1.25 Explanation necessary for an understanding of the transactions

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

Nil

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

None this quarter

Financing facilities available

Add notes as necessary for an understanding of the position.

Amount available \$A'ooo	Amount used \$A'ooo
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+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

3.1	Loan facilities	0	0
3.2	Credit standby arrangements	0	0

Estimated cash outflows for next quarter

		\$A'ooo
4.1	Exploration and evaluation	0
4.2	Development	0
4.3	Production	0
4.4	Administration	20
Total		20

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	21	10
5.2	Deposits at call	0	104
5.3	Bank overdraft	0	0
5.4	Other (provide details)	0	0
Total: cash at end of quarter (item 1.22)		21	114

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Prospecting		
	Golden Style			
	P37/7942		100%	0%
	P37/7943		100%	0%
	P37/7944		100%	0%
	P37/7945		100%	0%
	P37/7946		100%	0%
	P37/7947		100%	0%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

6.2 Interests in mining
tenements acquired or
increased

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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 <i>(description)</i>	Nil	Nil		
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities FP	213,652,381	213,652,381		Fully Paid
	Ordinary securities CTG	400,000	Nil	\$2.50	2.5c
7.4	Changes during quarter (a) Increases through issues (b) Decreases through capital reconstruction	5,611,583 Nil	5,611,583 Nil		Fully Paid
7.5	*Convertible debt securities <i>(description)</i>	5	Nil		\$10,000
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities repaid, converted	5			\$10,000
7.7	Options <i>(description and conversion factor)</i>	3,000,000 3,000,000 3,000,000 3,000,000 3,000,000	Nil Nil Nil Nil Nil	Exercise price 1.5c 2.0c 3.0c 4.0c 5.0c	Expiry date 31 Dec 2016 31 Dec 2016 31 Dec 2016 31 Dec 2016 31 Dec 2016
7.8	Issued during quarter	Nil	Nil		
7.9	Exercised during quarter	Nil	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.10	Expired during quarter	Nil	Nil		
7.11	Debentures (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

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 give a true and fair view of the matters disclosed.



Sign here:

(Chairman)

Date: 31 JULY 2015

Print name: Rodney Foster

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 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, 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.

+ See chapter 19 for defined terms.