WILDHORSE ENERGY LIMITED

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 26 OCTOBER 2015

SEPTEMBER 2015 QUARTERLY REPORT

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

Highlights during, and subsequent to, the quarter include:

- *The Company completed a shallow core drilling program at the Lake Wells Project, which confirmed that the brine saturated sediment across the Lake is at least 20m deep in most areas, with excellent porosity and brine chemistry for estimating a substantial initial resource. The program has also produced a comprehensive set of intact core and brine samples for geological interpretation, aquifer modelling and ongoing chemical analysis.*

  Highlights of the program include:

  - *An average depth achieved was 16 metres. Only 2 out of 32 holes appear to have encountered basement rocks.*
  - *A zone of saturated coarser-grained evaporite sediments within the upper 3-4 metres of the Lake bed have been encountered in most drill holes in the program.*
  - *All brine chemistry and porosity assay data have been received for the program with highly encouraging porosity results (average 46.4% v/v) and brine chemistry (average K: 4,012 mg/L and $S0_4$: 19,037 mg/L).*

- *Modelling and estimation of an initial JORC resource for the shallow portion of Lake Wells is underway.*
- *The Company has mobilised an aircore rig to test the deeper brine resource potential of the Lake. Results of this campaign will be announced in coming weeks.*

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Lake Wells Project

The Lake Wells Project comprises 522 km^2 of granted Exploration Licences, substantially covering the Lake Wells Playa, as well as 604 km^2 of Exploration Licence Applications, immediately contiguous to Lake Wells (Figure 1).

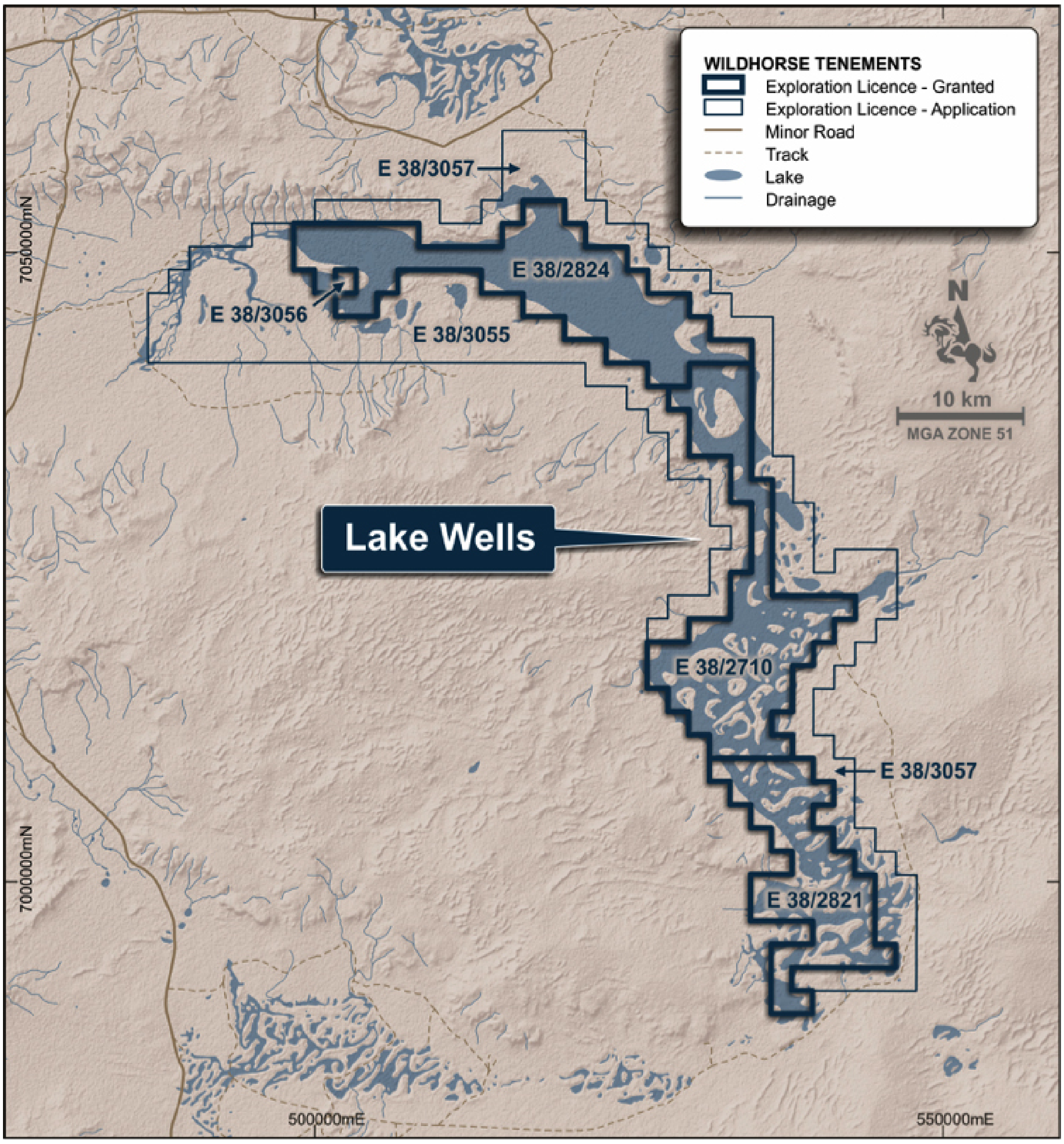

Figure 1: Lake Wells project

Lake Wells was the subject of reconnaissance drilling and sampling by the previous owner (see ASX announcement dated 9 April 2015). This work identified extensive, shallow, highly concentrated brines at Lake Wells with the potential for resources across the entire lake area considered suitable for producing fertiliser quality Sulphate of Potash (SOP - K_2SO_4) and other salt products.

The 2015 shallow drilling program, completed during August and September, was designed to test the lateral extent of brine in the lakebed sediments to a targeted drilling depth of approximately 20 metres.

The drill program utilised a lightweight auger rig capable of drilling hollow core to the targeted depth. This drill rig was towed by a tracked LandTamer amphibious vehicle with Argo vehicles providing support.

Hollow-core auger is a drilling technique suited to take samples from unconsolidated sediments in a similar manner to diamond drilling. The majority of the cores recovered during this drilling campaign were intact core which allowed for the completion of a range of analysis to support the estimation of brine resources. The drilling at Lake Wells recovered intact sediment cores in 0.75 metre long clear tubing, with the exception of holes LWG019, LWG051 and LWG052 where split cores were obtained for future reference.

After recovery from the drill string, the intact core tubes were immediately capped and sealed to retain the moisture and structure of the sediments. The cores were visually logged and the intervals for determination of porosity and entrained brine analysis marked up before dispatch to laboratory in Perth. The porosity determinations were performed in the lab for 0.1m lengths (core slices) at every 3 metre down each hole; likewise, the entrained brine analysis was performed on 0.1 metre core slices from representative lithological units, down each hole (typically 3 – 4 samples per hole).

Figure 2: Intact Core Sample Tubes

On the completion of each hole, the drill hole was purged and a brine sample was collected using a downhole pump. The brine samples, along with the marked-up cores, were then despatched to Perth for laboratory analysis. The core samples were subjected to porosity determination by a gravimetric method (oven drying) and conversion to a volume / volume porosity using measured particle density values. Pore solutions for pre-determined core intervals for Entrained Brine analysis were obtained using a high speed centrifuge. Both the Entrained Brine and the bulk water samples were analysed for the same suite of major ions using ICP-AES, with chloride determined by Mohr titration and alkalinity determined volumetrically. Sulphate was calculated from the ICP-AES sulphur analysis. The analytical results were internally checked and then compiled in single data set for use in the estimation of a JORC compliant resource.

Brine analysis was undertaken by Bureau Vertitas Metallurgical Laboratory in Perth, and duplicate samples were submitted to Intertek Minerals Laboratory in Perth. Reference standard solutions were procured and sent to both laboratories. Inter-laboratory duplicate analysis reported a potassium concentration difference[1] between duplicate pairs ranging from 1.2% to 2.2%. Analysis of reference standard solutions reported a potassium concentration error[2] ranging from -0.5% to 0.7% (Primary Lab) and -2.1% to -1.7% (Secondary Lab) from the reference concentration.

[1] Calculated as the difference from the mean of the two samples.
[2] Calculated as the difference from the reference concentration.

Drill Program

A total of 32 hollow-core auger drill holes have been completed for a total of 504 metres of drilling. Of these 32 holes, 29 holes recovered intact core totalling 465 metres, and 3 holes recovered split core totalling 38m. The hole depths ranged from 1.5m to 22.95m with the average depth being approximately 16m (Figure 3 and Appendix 1). The majority of holes ended in brine saturated sediment and therefore are effectively open at depth.

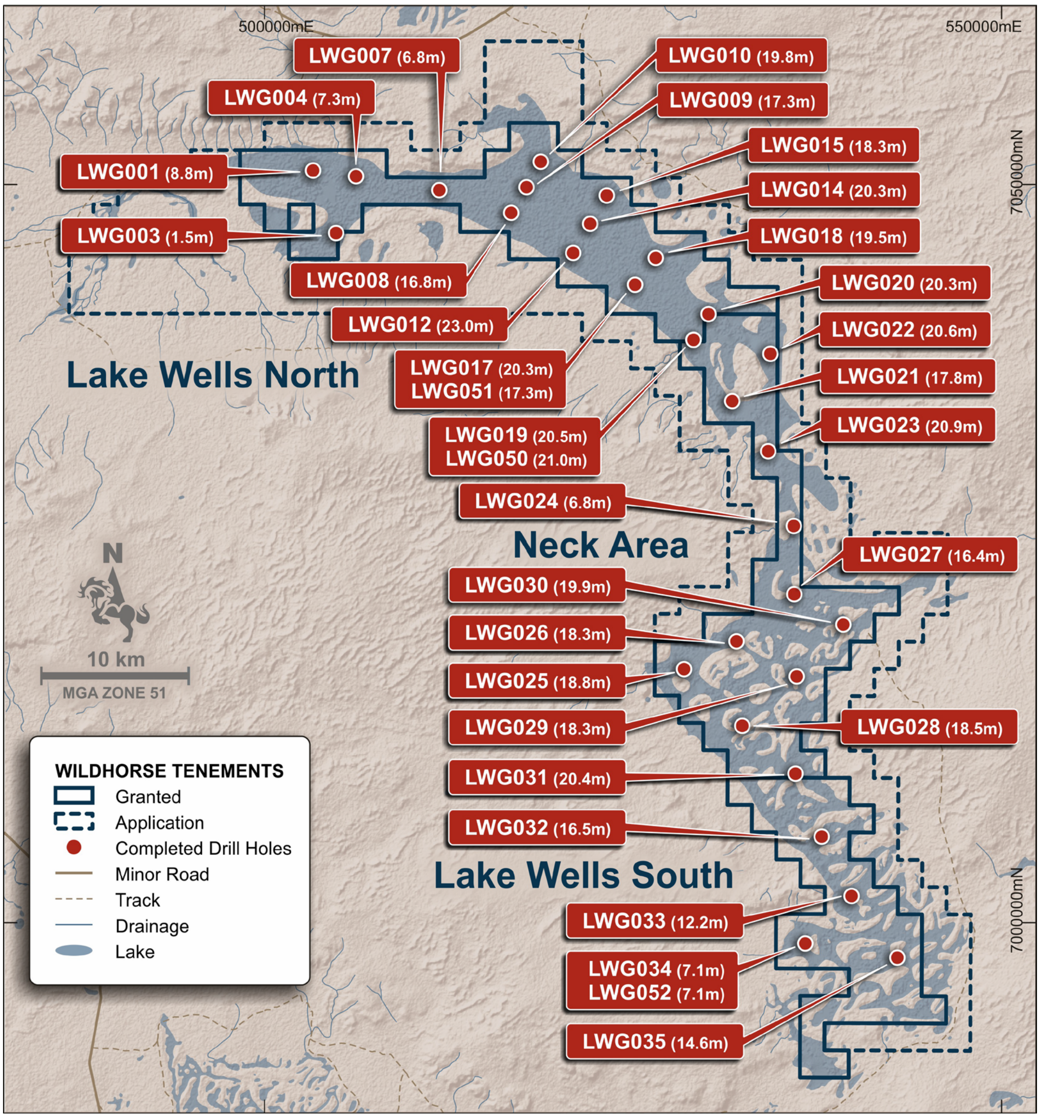

Figure 3: Drill hole location plan.

In the northern arm of the lake, two holes two holes, LWG007 and LWG024, appear to have encountered shallow basement, interpreted as Proterozoic meta-sediments, at 6.8m and 6.75m below lake surface, respectively.

To the west of hole LWG007, drilling encountered very stiff, clays and so holes were terminated at shallower depths without encountering basement. Within this area, hole LWG004 was equipped with slotted PVC casing to allow future monitoring of water levels, flow rates and brine chemistry.

The large area of the lake between LWG007 and LWG023 was drilled to an average depth of 19m, with a reasonably uniform sediment profile and all holes finishing in saturated sediments and effectively open at depth. LWG014 was equipped with slotted PVC casing to allow future monitoring of water levels, flow rates and brine chemistry.

In the southern arm of the lake, most holes encountered a similar sedimentary profile to the northern arm, finishing in saturated sediments at an average depth of 16m, and effectively open at depth.

Holes LWG025 and LWG026 were drilled in a distinctly coarser grained sedimentary zone of the lake, identified in the drilling program by the previous operator. Here, gypsiferous sand is the dominant lithology from surface to depth. Both holes recorded gypsiferous quartz sand interbedded with silt down to 4m. LWG026 was equipped with slotted PVC casing to allow future monitoring of water levels, flow rates and brine chemistry.

Holes LWG021, LWG031 and LWG035 were drilled on islands within the lake playa to test geological continuity beneath the islands, and to assess the impact of islands on brine chemistry. The data demonstrates that the islands are a surficial feature, and the shallow stratigraphic sequence is continuous beneath the islands. Shallow (0-10m depth) brine beneath the islands exhibits lower concentration (Average 2,000 mg/L K) compared to the Lake. A deeper brine sample from 14 m depth reports a higher concentration of 4,280 mg/L K indicating that the dilution effect is limited in depth. Additional samples at depth are being analysed. This is a phenomenon recorded from salt lakes in the Yilgarn Block and elsewhere in Australia.

Brine Analysis

Brine analysis has been completed on bulk water samples pumped from 30 holes on completion of each hole. Of the 28 holes for which intact core was recovered, brine analysis has been completed on 57 entrained brine samples. The average brine chemistry for all 87 water samples is set out in Table 1 below and full data is provided under Appendix 2.

HOLE ID	K (mg/L)	Cl (mg/L)	Na (mg/L)	Ca (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)
Average of 87 samples	**4,012**	**145,753**	**88,273**	**616**	**6,973**	**19,037**	**264,664**

Table 1: Major Element Chemistry of Bulk Water and Entrained Brine Samples from Lake Wells

The above brine analysis results, together with the wide aerial extent of drilled area in the northern and southern arms of the lake, clearly point to presence of a substantial volume of highly concentrated brine pool within the near-surface sedimentary fill of the Lake Wells. Equally important, this brine pool is characterised by elevated concentration of potassium, magnesium and sulphate elements and distinctly deficient in calcium ion. Such a chemical makeup is considered highly favourable for efficient recovery of SOPM from the lake brines (the main feedstock for SOP fertiliser production), using conventional evaporation methods.

It should be noted that this leg of the exploration program was limited to auger drilling down to 20 metre below the lake surface, and that the vast majority of the drill holes finished in saturated sediments. Accordingly, this vast near-source brine pool is effectively open at depth.

Sediment Porosity

All results of the porosity data returned from the laboratory are currently being reviewed and assessed. There has been no previous porosity test work on the project and the results to date have been very encouraging. From the 144 samples analysed to date, the average porosity value is 46.4%, with a low of 31.2% and a high of 63.7% (Appendix 3).

These results, once finalised, will be used to determine the in-situ brine volumes that will support the resource estimates.

Ongoing Exploration

An aircore drilling program commenced in late September aimed at testing the deeper brine resource potential of the Lake and studying the deeper sediment and basement geology. Results are expected to be available in the coming weeks. An evaporation trial program has been prepared for implementation following the collection of bulk samples during the aircore drilling program.

Other Projects

Wildhorse also holds exploration licences and/or applications covering all or parts of Lake Irwin and Lake Minigwal and Lake Ballard in Western Australia (see Figure 4), 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.

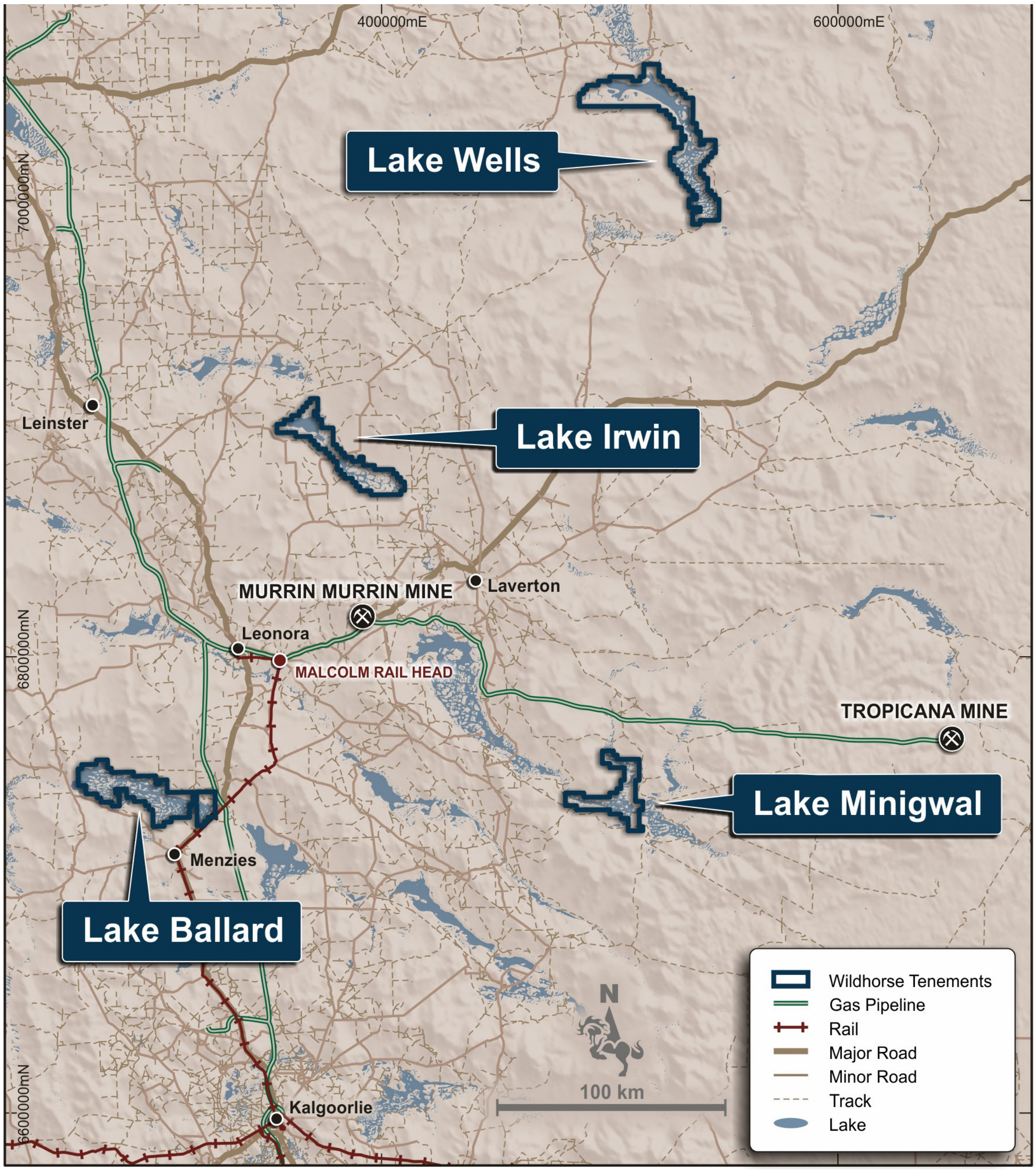

Figure 4: Map of Western Australian project locations

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

Subsequent to the quarter, Wildhorse disposed of its residual exploration interest in Hungary. This was achieved through the sale of the Company's Hungarian subsidiary, Wildhorse Energy Hungary Kft, in exchange for a 1.5% Net Sales Royalty in the Mecsek Hills Uranium Project, and allows management to focus on the development of the SOP Potash and Golden Eagle Uranium Projects.

Table 2 - Summary of Exploration and Mining Tenements

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

Australian Projects:

Project	Status	License Number	Area (km^2)	Term	Grant Date	Date of First Relinquish -ment	Interest (%) 1-Jul-15	Interest (%) 30-Sep-15
Western Australia								
Lake Wells								
Central	Granted	E38/2710	192.2	5 years	05-Sep-12	4-Sep-17	100%	100%
South	Granted	E38/2821	131.5	5 years	19-Nov-13	18-Nov-18	100%	100%
North	Granted	E38/2824	198.2	5 years	04-Nov-13	3-Nov-18	100%	100%
Outer East	Application	E38/3055	298.8	-	-	-	100%	100%
Single Block	Application	E38/3056	3.0	-	-	-	100%	100%
Outer West	Application	E38/3057	301.9	-	-	-	100%	100%
Lake Ballard								
West	Granted	E29/912	607.0	5 years	10-Apr-15	10-Apr-20	100%	100%
East	Granted	E29/913	73.2	5 years	10-Apr-15	10-Apr-20	100%	100%
North	Granted	E29/948	94.5	5 years	22-Sep-15	21-Sep-20	100%	100%*
South	Application	E29/958	-	-	-	-	-	100%
Lake Irwin								
West	Application	E37/1233	573.4	-	-	-	100%	100%
Central	Application	E39/1892	145.9	-	-	-	-	100%
East	Application	E38/3087	212.8	-	-	-	-	100%
Lake Marmion								
Central	Application	E29/952	201.3	-	-	-	100%	100%
Lake Minigwal								
West	Application	EL 39/1893	246.2	-	-	-	-	100%
East	Application	EL 39/1894	158.1	-	-	-	-	100%
South Australia								
Lake Macfarlane	Application	EL 2015/085	816	-	-	-	100%	100%
Island Lagoon	Application	EL 2015/084	978	-	-	-	100%	100%
Northern Territory								
Lake Lewis								
South	Granted	EL 29787	146.4	6 year	08-Jul-13	7-Jul-19	100%	100%
North	Granted	EL 29903	125.1	6 year	21-Feb-14	20-Feb-19	100%	100%

**Application granted during quarter*

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 Well's drill program is based on information compiled by Mr Ben Jeuken, who is a member Australian Institute of Mining and Metallurgy and the International Association of Hydrogeologists. 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.

APPENDIX 1 - Lake Wells Project Auger Drill Hole Collar and Survey Details

HOLE ID	EOH	SWL	EAST	NORTH	RL	Dip	Azimuth
LWG001	8.75	0.3	503281	7050948	447	-90	0
LWG003	1.5	-	504840	7046721	445	-90	0
LWG004	7.25	0.3	506205	7050557	446	-90	0
LWG007	6.75	0.7	511841	7049619	441	-90	0
LWG008	16.75	0.5	516722	7048077	446	-90	0
LWG009	17.25	0.6	517757	7049815	429	-90	0
LWG010	19.8	0.3	518727	7051540	441	-90	0
LWG012	22.95	0.6	520923	7045358	442	-90	0
LWG014	20.25	0.6	522074	7047346	432	-90	0
LWG015	18.25	0.7	523195	7049252	435	-90	0
LWG017	20.25	0.3	525119	7043218	441	-90	0
LWG018	19.5	0.2	526519	7045037	441	-90	0
LWG019	20.5	0.6	529088	7039485	443	-90	0
LWG020	20.25	0.6	530095	7041226	443	-90	0
LWG021	15.75	1.7	531719	7035328	442	-90	0
LWG022	20.65	0.5	534310	7038541	440	-90	0
LWG023	20.85	0.4	534149	7031928	444	-90	0
LWG024	6.75	0.5	535893	7026879	444	-90	0
LWG025	18.75	0.3	528436	7017175	438	-90	0
LWG026	18.3	0.4	532008	7019067	441	-90	0
LWG027	16.4	0.5	535921	7022247	442	-90	0
LWG028	18.45	1.2	532393	7013339	442	-90	0
LWG029	18.25	0.4	536085	7016679	442	-90	0
LWG030	19.9	0.5	539200	7020066	445	-90	0
LWG031	20.4	2.3	536007	7010114	444	-90	0
LWG032	16.5	0.4	537781	7005827	442	-90	0
LWG033	12.2	0.3	539880	7001764	442	-90	0
LWG034	7.1	0.4	536684	6998577	439	-90	0
LWG035	14.6	-	542903	6997671	442	-90	0
LWG050	21	0.6	529088	7039483	443	-90	0
LWG051	17.75	0.3	525112	7043218	440	-90	0

APPENDIX 2 - Bulk Water Samples Chemical Analysis Results

HOLE ID	From (m)	To (m)	K (mg/L)	Cl (mg/L)	Na (mg/L)	Ca (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)
LWG001	0	8.8	3,770	134,400	82,900	476	7,250	24,000	252,796
LWG004	0	7.3	4,070	153,900	88,400	464	7,930	22,000	276,764
LWG007	0	5.8	4,030	147,200	86,900	499	7,600	21,000	267,229
LWG008	0	16.8	3,570	142,400	84,300	540	7,370	19,000	257,180
LWG009	0	17.3	4,150	151,550	94,300	495	7,210	21,000	278,705
LWG010	0	19.8	4,330	154,850	98,900	508	6,790	21,000	286,378
LWG012	0	23.0	3,970	148,800	88,100	513	7,060	20,000	268,443
LWG014	0	20.3	4,245	146,900	89,350	519	7,240	22,000	270,254
LWG015	0	18.3	4,620	158,300	96,000	512	7,140	21,000	287,572
LWG017	0	20.3	4,220	150,200	91,300	432	6,580	24,000	276,732
LWG018	0	19.5	4,910	135,800	83,300	767	5,290	17,000	247,067
LWG019	0	20.5	4,150	145,300	90,100	536	7,290	20,000	267,376
LWG020	0	20.3	4,000	144,500	89,500	483	7,150	23,000	268,633
LWG021	0	15.8	4,070	135,550	83,600	568	5,930	19,000	248,718
LWG022	0	20.7	3,600	151,500	92,800	550	8,380	21,000	277,830
LWG023	0	20.9	3,820	134,650	82,200	674	5,490	17,000	243,834
LWG024	0	6.8	4,860	152,800	95,100	529	5,540	19,000	277,829
LWG025	0	3.8	4,740	143,500	84,000	606	5,140	17,000	254,986
LWG026	0	18.3	4,030	134,500	75,700	682	5,360	16,000	236,272
LWG027	0	16.4	3,540	154,750	90,700	529	8,580	19,000	277,099
LWG028	0	6.0	3,460	146,850	84,900	640	6,630	17,000	259,480
LWG029	0	18.3	3,690	115,950	65,700	847	4,380	14,000	204,567
LWG030	0	19.9	3,500	150,650	86,700	570	8,000	18,000	267,420
LWG031	0	20.4	2,340	95,850	55,600	1,050	4,250	12,000	171,090
LWG032	0	19.9	3,780	153,750	87,700	611	7,250	17,000	270,091
LWG033	0	12.0	4,100	124,600	71,400	969	4,360	12,000	217,429
LWG034	0	6.0	3,590	153,900	86,600	544	8,600	18,000	271,234
LWG035	0	14.6	2,000	73,700	44,100	1,240	3,460	11,000	135,500
LWG050	0	21.0	4,420	152,300	93,800	497	7,300	21,000	279,317
LWG052	0	7.1	3,880	150,050	86,400	592	7,620	18,000	266,542
Average of 30 Samples			**3,915**	**141,298**	**84,345**	**615**	**6,606**	**18,700**	**255,479**

APPENDIX 3 - Entrained Brine Samples Chemical Analysis Results

HOLE ID	From (m)	To (m)	K (mg/L)	Cl (mg/L)	Na (mg/L)	Ca (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)
LWG001	7.1	7.2	3,952	145,712	95,330	494	9,138	29,233	283,859
LWG004	5.6	5.7	4,058	160,273	95,353	487	8,250	22,993	291,414
LWG007	1.3	1.4	3,899	148,511	87,193	525	7,869	21,975	269,972
LWG007	6.3	6.4	6,081	169,907	104,806	501	7,333	20,747	309,375
LWG008	10.1	10.2	4,279	149,756	94,774	556	7,809	20,966	278,140
LWG009	3.6	3.7	3,770	149,818	94,743	646	5,934	14,752	269,663
LWG010	1.3	1.4	3,746	145,699	87,114	597	6,751	19,165	263,072
LWG010	10.2	10.3	4,118	152,421	91,019	527	7,043	20,227	275,355
LWG010	19.2	19.3	4,645	166,030	96,349	470	6,653	19,442	293,589
LWG012	11.9	12.0	4,302	161,555	93,070	527	7,595	21,072	288,121
LWG012	20.0	20.1	4,498	157,418	97,361	529	7,672	21,959	289,437
LWG014	1.3	1.4	4,250	150,484	91,439	528	7,696	22,975	277,372
LWG014	11.1	11.1	4,749	156,322	96,959	594	7,519	22,162	288,305
LWG015	1.3	1.4	3,888	152,721	100,213	525	7,295	19,722	284,364
LWG015	9.5	9.6	3,949	154,474	101,483	465	7,599	20,697	288,667
LWG017	13.6	13.7	4,955	153,615	94,151	694	6,937	23,785	284,137
LWG018	1.6	1.6	4,483	151,462	90,122	486	6,983	22,648	276,184
LWG020	0.4	0.5	3,890	147,400	88,400	449	8,370	24,000	272,509
LWG020	3.9	4.0	3,920	145,150	90,800	480	7,600	23,000	270,950
LWG021	14.1	14.2	4,283	144,070	88,194	623	6,425	18,106	261,701
LWG022	4.2	4.3	3,553	143,656	88,047	602	8,032	20,390	264,280
LWG022	10.2	10.3	3,608	146,084	84,391	565	7,392	20,079	262,119
LWG023	14.1	14.2	4,013	143,025	95,635	623	6,148	17,164	266,608
LWG023	18.0	18.1	3,922	137,253	84,593	644	6,022	15,126	247,560
LWG024	0.6	0.7	4,690	150,533	88,504	518	5,976	20,424	270,645
LWG024	2.8	2.9	4,869	151,784	90,307	563	5,680	19,092	272,295
LWG024	6.4	6.5	4,826	150,214	91,434	588	5,769	19,230	272,061
LWG025	1.4	1.5	4,829	144,871	86,922	662	5,312	17,384	259,980
LWG025	11.7	11.8	3,961	141,606	88,132	634	6,635	17,824	258,792
LWG025	17.7	17.8	3,823	147,690	92,089	591	6,603	17,375	268,171
LWG026	1.3	1.4	3,901	124,010	73,768	797	4,587	15,368	222,431
LWG026	16.7	16.8	3,628	147,248	90,910	619	7,256	17,499	267,160
LWG027	0.5	0.6	3,751	152,951	84,846	533	9,166	19,283	270,530
LWG027	3.4	3.5	3,727	155,296	90,889	588	8,958	19,616	279,074
LWG027	5.8	5.9	4,045	157,114	95,513	653	8,711	19,289	285,325
LWG027	16.2	16.3	3,807	157,037	93,271	666	8,328	19,035	282,144
LWG028	1.2	1.3	3,393	148,975	88,297	579	7,220	17,833	266,297
LWG028	14.1	14.2	3,346	145,799	97,996	574	6,931	17,687	272,333
LWG029	1.4	1.5	3,836	118,216	71,096	846	4,420	14,178	212,592
LWG029	16.2	16.3	4,959	198,368	133,403	893	10,414	17,842	365,879
LWG030	0.6	0.7	3,113	151,924	83,025	565	9,081	17,873	265,581
LWG030	2.8	2.9	3,395	158,636	92,309	614	9,074	16,973	281,001
LWG030	18.2	18.3	3,631	158,217	94,152	519	8,948	16,340	281,807

HOLE ID	From (m)	To (m)	K (mg/L)	Cl (mg/L)	Na (mg/L)	Ca (mg/L)	Mg (mg/L)	SO_4 (mg/L)	TDS (mg/L)
LWG031	5.1	5.2	2,090	87,035	52,253	1,104	4,148	12,084	158,714
LWG032	1.3	1.4	3,198	148,170	82,222	611	7,052	17,130	258,383
LWG033	1.9	2.0	4,277	129,496	77,935	974	4,594	11,880	229,156
LWG033	11.6	11.7	3,971	134,141	79,884	854	5,218	13,391	237,459
LWG034	1.2	1.3	3,601	155,119	90,198	567	8,729	18,913	277,127
LWG035	1.8	1.9	1,690	65,138	38,691	1,217	3,257	10,285	120,278
LWG050	0.4	0.5	4,450	152,200	92,000	431	7,980	24,000	281,061
LWG050	3.4	3.5	4,250	148,650	90,300	514	7,100	21,000	271,814
LWG050	5.8	5.9	5,056	157,618	110,630	773	8,030	21,412	303,519
LWG050	18.5	18.6	4,726	159,200	100,987	696	7,611	19,900	293,120
LWG050	20.6	20.7	4,429	166,150	98,415	689	7,430	19,700	296,813
LWG050	1.3	1.4	4,480	149,200	91,300	492	7,480	22,000	274,952
LWG050	2.6	2.7	4,510	148,500	90,500	531	7,030	20,000	271,071
LWG050	4.3	4.4	4,530	147,600	95,700	551	7,720	21,000	277,101
Average of 57 samples			**4,063**	**148,097**	**90,341**	**617**	**7,167**	**19,214**	**269,499**

APPENDIX 3 – Interim Sediment Porosity Determinations

HoleID	Sample ID	From	To	Brine Porosity (v/v)
LWG001	P200042	0.5	0.6	50.5
LWG001	P200043	3.25	3.35	46.6
LWG001	P200044	6.98	7.08	38.2
LWG004	P200045	0.58	0.68	42.8
LWG004	P200046	2.985	3.085	36.1
LWG004	P200047	6.915	7.015	41.3
LWG007	P200039	0.58	0.68	55.0
LWG007	P200040	3.59	3.69	36.4
LWG007	P200041	6.1	6.2	38.7
LWG008	P200048	0.465	0.565	43.1
LWG008	P200049	2.632	2.732	42.5
LWG008	P200050	6.57	6.67	37.5
LWG008	P200051	9.05	9.15	31.8
LWG008	P200052	11.92	12.02	40.1
LWG009	P200033	0.58	0.68	46.3
LWG009	P200034	3.59	3.69	48.3
LWG009	P200035	5.84	5.94	48.6
LWG009	P200036	9.6	9.7	43.2
LWG009	P200037	12.1	12.2	41.3
LWG009	P200038	16.59	16.69	36.4
LWG010	P200062	0.6	0.7	44.1
LWG010	P200063	3.25	3.35	50.4
LWG010	P200065	10.35	10.45	58.5
LWG010	P200066	12.6	12.7	48.0
LWG010	P200067	19.35	19.45	41.1
LWG012	P200053	0.55	0.65	47.7
LWG012	P200054	3.315	3.415	31.2
LWG012	P200055	9.344	9.444	43.0
LWG012	P200056	19.07	19.17	52.0
LWG012	P200057	22.1	22.2	42.1
LWG014	P200020	0.35	0.45	42.2
LWG014	P200021	3.35	3.45	44.8
LWG014	P200022	6.4	6.5	57.3
LWG014	P200023	9.75	9.85	37.0
LWG014	P200024	12.706	12.806	63.7
LWG014	P200025	17.75	17.85	37.8
LWG015	P200026	0.28	0.38	45.5
LWG015	P200027	3.44	3.54	46.4
LWG015	P200028	6.41	6.51	50.8
LWG015	P200029	9.44	9.54	50.8
LWG015	P200030	12.4	12.5	44.7
LWG015	P200031	17.74	17.84	54.3

HoleID	Sample ID	From	To	Brine Porosity (v/v)
LWG017	P200058	0.59	0.69	49.8
LWG017	P200059	3.35	3.45	43.9
LWG017	P200060	9.97	10.07	50.0
LWG017	P200061	12.985	13.09	45.6
LWG017	P200069	19.08	19.18	36.4
LWG018	P200014	0.33	0.43	43.5
LWG018	P200015	3.35	3.45	46.7
LWG018	P200016	5.06	5.16	42.6
LWG018	P200017	9.37	9.47	50.9
LWG018	P200018	12.41	12.51	41.0
LWG018	P200019	18.4	18.5	34.9
LWG020	P200008	0.422	0.522	52.4
LWG020	P200009	3.788	3.88	47.5
LWG020	P200010	6.35	6.45	48.9
LWG020	P200011	9.25	9.35	46.0
LWG020	P200012	12.3	12.4	46.3
LWG020	P200013	18.46	18.56	43.0
LWG021	P200076	0.59	0.69	32.5
LWG021	P200077	2.84	2.94	57.6
LWG021	P200078	5.6	5.7	49.3
LWG021	P200079	9.5	9.6	43.7
LWG021	P200080	12.1	12.2	38.7
LWG022	P200070	3.2	3.3	47.9
LWG022	P200071	0.5	0.6	47.1
LWG022	P200072	7.535	7.635	43.1
LWG022	P200073	10.33	10.43	32.0
LWG022	P200074	12.6	12.7	41.8
LWG022	P200075	7.535	7.635	53.3
LWG023	P200081	0.59	0.69	45.2
LWG023	P200082	3.37	3.47	39.0
LWG023	P200083	6.13	6.23	42.4
LWG023	P200084	9.5	9.6	45.1
LWG023	P200085	12.56	12.66	41.1
LWG023	P200086	18.38	18.48	37.6
LWG024	P200087	0.65	0.75	56.6
LWG024	P200088	2.6	3	43.9
LWG024	P200089	6.5	6.6	39.9
LWG025	P200115	3.48	3.58	38.8
LWG025	P200116	6.57	6.67	49.8
LWG025	P200117	10.07	10.17	39.6
LWG025	P200118	12.56	12.66	50.4
LWG025	P200119	18.62	18.72	56.5

HoleID	Sample ID	From	To	Brine Porosity (v/v)
LWG026	P200108	0.58	0.68	53.8
LWG026	P200109	3.45	3.55	57.4
LWG026	P200110	6.52	6.62	46.0
LWG026	P200111	9.47	9.57	56.1
LWG026	P200112	12.97	13.07	60.6
LWG027	P200090	0.65	0.75	47.0
LWG027	P200091	2.9	3	31.9
LWG027	P200092	5.9	6	42.6
LWG027	P200093	8.9	9	45.9
LWG027	P200094	11.9	12	46.5
LWG027	P200095	16.69	16.79	53.5
LWG028	P200120	0.57	0.67	43.2
LWG028	P200121	3.57	3.67	54.2
LWG028	P200122	6.58	6.68	40.8
LWG028	P200123	9.59	9.69	37.0
LWG028	P200124	12.56	12.66	55.5
LWG028	P200125	17.64	17.74	52.3
LWG029	P200102	0.51	0.61	44.2
LWG029	P200103	3.54	3.67	55.8
LWG029	P200104	6.59	6.69	49.8
LWG029	P200105	9.59	9.69	57.8
LWG029	P200106	12.55	12.65	44.1
LWG029	P200107	17.91	18.01	43.1
LWG030	P200096	0.65	0.75	50.2
LWG030	P200097	2.9	3	48.7
LWG030	P200098	6.06	6.16	46.9
LWG030	P200099	9.39	9.49	54.2
LWG030	P200100	11.9	12	57.1
LWG030	P200101	18.6	18.7	49.9
LWG031	P200126	1.34	1.44	34.8
LWG031	P200127	3.59	3.69	47.3
LWG031	P200128	6.38	6.48	35.3
LWG031	P200129	9.59	9.69	50.5
LWG031	P200130	12.47	12.57	54.7
LWG031	P200131	18.3	18.4	61.3
LWG032	P200132	0.44	0.54	52.5
LWG032	P200133	3.58	3.68	46.9
LWG032	P200134	6.18	6.28	48.7
LWG032	P200135	9.28	9.38	51.6
LWG032	P200136	12.22	12.32	52.8
LWG033	P200137	1.06	1.16	43.4
LWG033	P200138	3.33	3.43	46.8
LWG033	P200139	6.53	6.63	40.6
LWG033	P200140	8.83	8.93	39.5
LWG033	P200141	11.74	11.84	43.9

HoleID	Sample ID	From	To	Brine Porosity (v/v)
LWG034	P200147	0.6	0.7	57.0
LWG034	P200148	3.41	3.51	54.1
LWG034	P200149	6.44	6.54	50.2
LWG035	P200142	1.3	1.4	44.7
LWG035	P200143	3.41	3.51	35.9
LWG035	P200144	6.43	6.53	56.7
LWG035	P200145	9.59	9.69	46.6
LWG035	P200146	12.32	12.42	55.6
LWG050	P200001	0.43	0.53	42.5
LWG050	P200002	3.42	3.52	40.0
LWG050	P200003	5.785	5.885	56.7
LWG050	P200004	9.495	9.595	48.0
LWG050	P200005	12.49	12.59	49.4
LWG050	P200006	18.47	18.57	51.5
LWG050	P200007	20.61	20.71	39.2

APPENDIX 4 - 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.*	All drilling and sampling is completed using hollow-core auger. Split tube drill core was taken for two auger holes twinned within 5 metres of an existing intact tube auger hole. Intact core is taken for all other intervals of all other holes. The intact core is completed using clear Lexan tubes which are sealed shortly after drilling. Bulk water (brine) samples from auger drilling were taken at the end of drilling each hole by purging the hole with a submersible pump, then taking the sample after purging. These brine samples are composite samples from the water table intersection to the end of hole. Split tube drill core was taken for two auger holes twinned within 5 metres of an existing intact tube auger hole. Entrained brine samples were recovered by centrifuging selected intervals of intact drill core. Entrained brine samples are marked up in 0.1m intervals in the field within pre-determined geological horizons. Porosity samples are marked up at 0.1m intervals in the field at pre-determined depths (approximately 3m down each hole).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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).*	Auger drilling was undertaken with an auger rig. Auger bit size was 178 mm, using 50 mm hollow core auger and 1.5 metre long rods. Core and/or chips were not oriented. Core diameter was 50 mm
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.*	Sediment samples were collected by hand from the collar of the hole as produced by the auger flights from the outside return. Brine was sampled from the auger holes at the completion of drilling once the hole had refilled with brine. Porosity and Entrained brine samples, 0.1 metres in length, were taken at intervals within the intact drill core where best representation of lithology was present and minimally affected by auger drilling processes. Core loss is directly measured by taking the difference between the interval drilled and the core recovered and adjusting for compaction.
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 auger drill holes were geologically logged by a qualified geologist, noting in particular moisture content of sediments, lithology, colour, induration, grainsize, matrix and structural observations. A digital drill log was developed specifically for this project.
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.* *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*	Brine was sampled directly from the auger hole with duplicates taken periodically. Sample bottles are rinsed with brine which is discarded prior to sampling. Occasional auger holes were drilled within 3m of the intact core holes and used to provide lubrication brine to advance drilling. The holes named auxiliary auger holes were drilled to the top of the upper clay and brine sampling was undertaken. Where water was injected into auger holes during drilling the holes were flushed completely three times before brine samples were taken. Where this couldn't be achieved immediately after drilling the holes were re-sampled at a later date, using the same technique. Geological logs are recorded in the field based on inspection of cuttings, and a small amount of visible

Criteria	JORC Code explanation	Commentary
	material being sampled.	intact core tube material. Geological samples are retained for each hole in archive. All brine samples taken in the field are split into three sub-samples: primary, potential duplicate, and archive.
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.*	Porosity was determined gravimetrically by weighing the wet sample, drying at 80 degrees and weighing the dry sample. Brine samples were analysed using ICP-AES for K, Na, Mg, Ca, with chloride determined by Mohr titration and alkalinity determined volumetrically. Sulphate was calculated from the ICP-AES sulphur analysis Primary samples were sent to Bureau Veritas Minerals Laboratory, Perth. Secondary samples were send to ALS Ammtec Laboratory in Perth, and Intertek Genalysis Laboratory in Perth. Reference standard solutions were sent to Bureau Veritas Minerals Laboratory, and Intertek Genalysis Laboratory to check accuracy.
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. Two holes were twinned for comparison of logging between split core and intact core. 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.*	Hole 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 3-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.*	Drill hole spacing is approximately 5km x 5km or better across the lake. The drilling is not on an exact grid due to the irregular nature of the salt lake shape and difficulty obtaining access to some part of the salt lake. Data points are presented in Appendix 1. A total of 2 twinned split core, 23 auxiliary shallow holes and 28 intact core auger holes were drilled.
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 drill holes were vertical as geological structure is flat lying. 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.*	All entrained brine and porosity samples were marked and kept onsite before transport to the laboratory. The entire core was sent to the laboratory where the marked intervals are cut and analysed. Bulk water (brine) samples were held on site before transport to the laboratory. Some samples were sent via the main office in Perth for sorting, before being sent on to respective laboratories. All remaining sample and duplicates are stored in the Perth office in climate-controlled conditions. Chain of Custody system is maintained.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Data review is summarised in Quality of assay 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.*	Tenements drilled were granted exploration licences 38/2710, 38/2821 and 38/2824 in Western Australia. Exploration Licenses are held by Piper Preston Pty Ltd (fully owned subsidiary of ASLP).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No other known exploration 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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	Exploration and resource definition drilling comprised of 32 hollow tube auger drillholes drilled to a depth of between 1.5 and 22.95 metres. Drillhole details and locations of all data points are presented in Appendix 1. Drilling, sampling and logging techniques are summarised in Section 1.
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').*	The brine resource is inferred to be consistent and continuous through the full thickness of the Lake Playa sediments unit. The unit is flat lying and drillholes are vertical hence the intersected downhole depth is equivalent to the inferred thickness of mineralisation.
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.
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).*	Air Core drilling to be undertaken to further assess the occurrence of brine at depth and the nature of the basement. Hydraulic testing be undertaken, for instance pumping tests

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	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 SEPTEMBER 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (3 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(549)	(549)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(202)	(202)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	18	18
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material):		
	(a) business development	(40)	(40)
	Net Operating Cash Flows	**(773)**	**(773)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(4)	(4)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other	-	-
	Net investing cash flows	**(4)**	**(4)**
1.13	Total operating and investing cash flows (carried forward)	(777)	(777)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(777)	(777)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	**-**	**-**
	Net increase (decrease) in cash held	**(777)**	**(777)**
1.20	Cash at beginning of quarter/year to date	3,170	3,170
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	**2,393**	**2,393**

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	169
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments include director and consulting fees, superannuation and provision of corporate, administration services, and a fully serviced office from 1 March 2015.

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

+ See chapter 19 for defined terms.

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	(500)
4.2	Development	-
4.3	Production	-
4.4	Administration	(50)
	Total	**(550)**

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	42	38
5.2	Deposits at call	2,351	3,132
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**2,393**	**3,170**

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 2		
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**	106,052,596	106,052,596	Not applicable	Not applicable
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	250,000	250,000	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				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

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: 26 October 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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+ See chapter 19 for defined terms.