

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD 1<sup>st</sup> October 2015 to 31 December 2015

**29 January 2016**

South Pacific Resources Ltd (“The Company”) operates, and holds a 100% interest, in five Petroleum Prospecting Licences in PNG (‘PPL’). These cover an area of 11,972km<sup>2</sup> in both onshore and offshore settings. Four of the licenses (PPL 356, 357, 366 & 367) are in the Papuan Basin close to existing oil and gas fields and the associated production infrastructure. The fifth (PPL 358) is in an underexplored offshore frontier basin where oil and gas indications have been reported.

To date South Pacific Resources Ltd has built and interpreted an extensive technical database and now has a solid basis for future exploration activities. During the quarter ended 31 December 2015, South Pacific Resources Ltd continued to focus on its strategic and financial direction. The Company continues the process of identifying third parties for potential joint venture or farm-in arrangements.

### **Petroleum Prospecting Licences**

Licences held at the end of the quarter are as follows:

Petroleum Prospecting Licence	Location	% held at the end of the quarter	Licence Acquired / (Disposed) during the quarter	Farm-in or Farm-out Agreements	
				Beneficial % Interest held at end of quarter	Beneficial % Interest Acquire / (Disposed) during the quarter
PPL 366	Onshore Papuan Basin, PNG	100%	-	N/a	N/a
PPL 367	Onshore Papuan Basin, PNG	100%	-	N/a	N/a
PPL 358	Offshore Cape Vogel Basin, PNG	100%	-	N/a	N/a
PPL 356	Offshore Papuan Basin, PNG	100%	-	N/a	N/a
PPL 357	Offshore Papuan Basin, PNG	100%	-	N/a	N/a