



ESPERANCE MINERALS LIMITED (ASX: ESM)

Quarterly Report for July to Sept 2014

The Directors of Esperance Minerals Limited (ASX: ESM or “Esperance”) is pleased to release the quarterly report and appendix 5B for the period ended 30 September 2014:

KUNUNURRA PROJECT (E80/3367)

The Kununurra Project is only 5Km west of Kununurra. Access is via the Victoria Highway between Kununurra and the port of Wyndham which traverses the project area from east to west. The exploration licence E80/3367 was granted in March 2008 for an initial 5 year period and an application for another 2 years has been granted.

The project is prospective for SEDEX and VMS style gold and base metal mineralisation. Esperance is currently planning its 2014 exploration program which will involve a detailed Mapping and Sampling program along the entire Silver Hills Fault System. The extension of the IP coverage to the north of the anomaly prior and drill testing the entire strike extent to the anomaly.

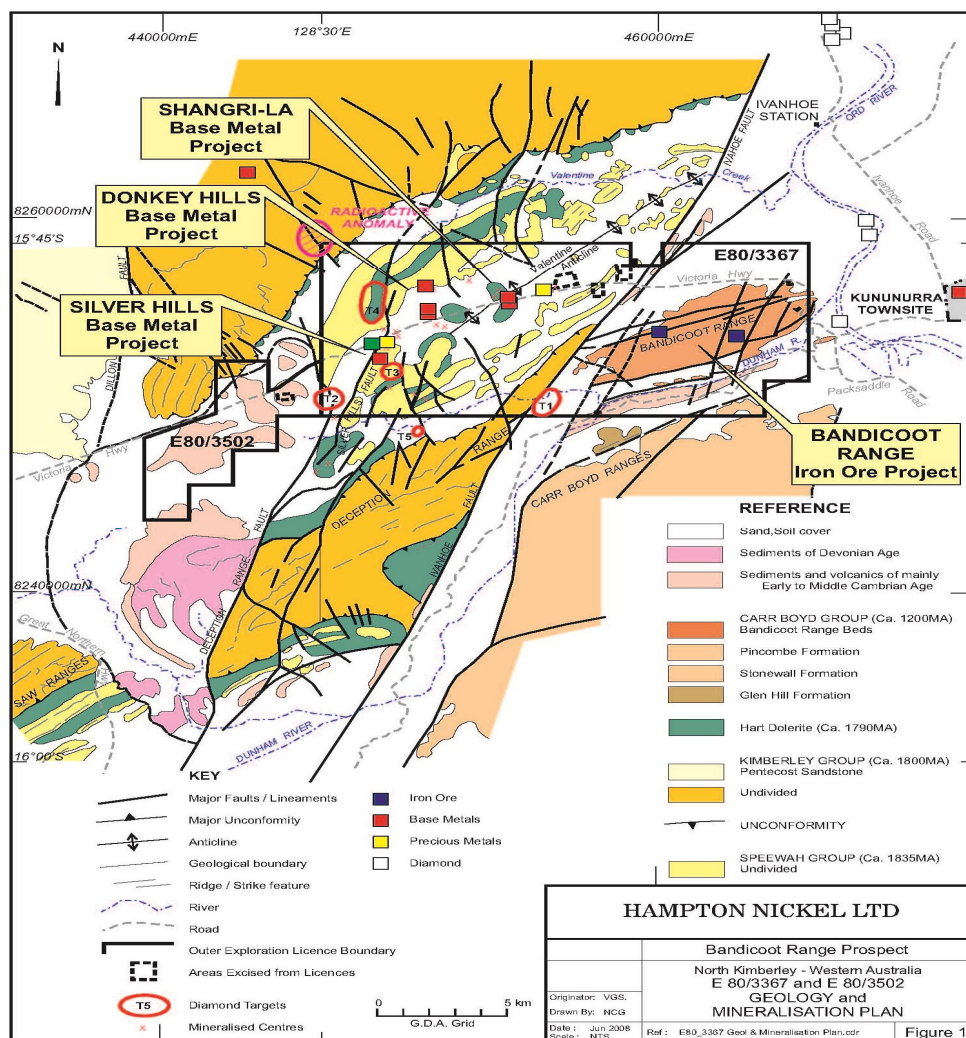
Tenement Information

Tenement	Interest	Term
KUNUNURRA PROJECT E80/3367	56%	To - 30 March 2015

There have not been any changes to tenement interests during the period.
No Farm-in or Farm-out agreements have been entered into or disposed in the quarter.

The board is currently evaluating the required commitment spend and in particular, the scope of work to be undertaken between now and the 31 March 2015 quarter. Further details will be provided as they become available.





CORPORATE

New Project Generation

The Board remains committed to identifying and locating a project or assets that will supplement the existing projects and/or create shareholder value. This process of new project generation is ongoing and further details will be made as and when available.

Funding

During the quarter the company continued the draw down on its \$570,000 Convertible Note facility. The company will draw down the balance on an as needs basis. Full terms of the Convertible Notes have been previously provided.

The Board is also considering alternative funding alternatives for the Company assuming that a suitable new project cannot be found.

For further information, please contact Robert Lees.



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The information in this Report that relates to the Exploration Results of the Company's Kimberley leases is based on information compiled by Frans Voermans who is a Fellow of the Australian Institute of Mining and Metallurgy and an independent consultant. Frans Voermans' services are provided under contract by Voermans Geological Services Pty Ltd, a company in which Frans Voermans has an interest as a Director. Frans Voermans 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Frans Voermans consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.