



ESPERANCE MINERALS LIMITED (ASX: ESM)

30 April 2015

Quarterly Report for January to March 2015

The Directors of Esperance Minerals Limited (ASX: ESM or "Esperance") are pleased to release the quarterly report and appendix 5B for the period ended 31 March 2015:

KUNUNURRA PROJECT (E80/3367)

As previously advised, the Kununurra Project has been allowed to lapse. The Board have formed the view that the exploration results did not justify the minimum expenditure required to maintain the project. The Board has reached an agreement allowing it to unwind its joint venture arrangements in relation to the Kununurra Project for no additional cost.

Tenement Information

Tenement	Interest	Term
KUNUNURRA PROJECT E80/3367 (see note 1)	56%	To - 30 March 2015

Note 1 - The Tenement E80/3367 has lapsed. No Farm-in or Farm-out agreements have been entered into or disposed in the quarter.

CORPORATE

New Project Generation

The Board remains committed to identifying and locating a project or assets that will create shareholder value. In addition to the preparing an application for a gold/copper exploration project in the Ravenswood region in Queensland the Board has reviewed two projects in the Albany Fraser belt. The Company has also been approached regarding an opportunity outside the minerals sector which the Board is currently exploring. Further details of these projects will be announced during the current quarter.

Funding

During the quarter the company continued to draw down on its \$570,000 Convertible Note facility. A \$100,000 remains undrawn and the company will draw down the balance on an as needs basis. The Notes will accrue interest at a rate of 8% per annum and are unsecured. Full details of the Convertible Notes can be found in ESM's half-yearly annual report.

For further information, please contact Robert Lees.

A handwritten signature in black ink, appearing to read 'Robert Lees', with a stylized, cursive script.

Robert Lees
Company Secretary

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