



ESPERANCE MINERALS LIMITED (ASX: ESM)

31 July 2015

Quarterly Report for April to June 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 30 June 2015:

KUNUNURRA PROJECT (E80/3367)

Tenement Information

The Tenement E80/3367 has lapsed. Esperance had a 56% interest in the tenement that expired 30 March 2015. No Farm-in or Farm-out agreements have been entered into or disposed in the quarter. The Board have formed the view that the exploration results of E80/3367 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.

CORPORATE

New Project Generation

The Board remains committed to identifying and locating a project or assets that will create shareholder value. During the quarter the board reviewed two potential mining projects as well as conducting a preliminary review of business in the health and wellness sector located in Asia. The review of one mining project and the business in the health and wellness sector is ongoing and the company expects to be in the position to announce a transaction by the end of the current quarter.

Funding

During the quarter the company raised \$400,000 by the issue of 20,000,000 shares at \$0.02 each. The Company has undertaken to issue options to the issue subscribers on the same terms as the Series A and B convertible notes.

A further \$540,000 has been received and classified as loan funds until shareholder approval can be obtained to issue a further series of convertible notes (on the same terms as the current Series A and B convertible notes)

During the quarter the company did not draw down on its \$570,000 Convertible Note facility maturing 31 August 2015. 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.



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For further information, please contact Robert Lees.

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

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