



Quantum Resources Limited

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QUANTUM RESOURCES LIMITED

(ASX: QUR)

ASX and Media Release

8 June 2016

COMPANY UPDATE

As announced on 12 May 2016, Quantum Resources Limited [ASX:QUR] ("**the Company**") has entered into a Terms Sheet relating to a proposed acquisition of Manitoba Minerals Pty Ltd which holds rights to earn up to a 95% interest in the Thompson Brothers Lithium Project in Manitoba, Canada.

The Company wishes to advise that it has reached an agreement with Manitoba Minerals Pty Ltd to extend the date for satisfaction of due diligence to 30 June 2016, which is expected to allow both parties time to complete their respective investigations. The parties have also agreed to a corresponding extension to the date for execution of formal sale contracts with the shareholders of Manitoba Minerals Pty Ltd. Subject to satisfaction of outstanding conditions, the Company is targeting August 2016 for completion of the acquisition.

The Company will provide further updates in due course.

Signed for **Quantum Resources Limited**

Adrien Wing
Company Secretary