



For ASX Market Release: 29 April 2016

Quarterly Activities Report – March 2016

HIGHLIGHTS

Wetar Copper Project

- Copper cathode produced for the quarter was 569 tonnes. Sales were 815 tonnes at an average price of US\$2.10/lb
- Construction progress on the 25,000 t.p.a. SX-EW plant advanced towards commissioning with first copper cathode production expected Q2 2016
- The 12 month rolling LTIFR and Injury Severity rates remain at zero

Corporate

- A further US\$34.0 million drawn under the Term Loan Facility and VAT Working Capital Facility
- Hedge book (copper and diesel fuel) valued at US\$40.2 million as at 31 March 2016
- Cash on hand at quarter end was AU\$29.2 million and unused project finance facilities were US\$37.0 million

Managing Director Barry Cahill commented: *“Notwithstanding the tight schedule and additional challenges operating during the wet season, construction progress has been pleasing. Expectation is growing as the wet commissioning phase and first copper production from the new 25,000 t.p.a. copper cathode plant rapidly approaches.”*



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WETAR COPPER PROJECT (FINDERS 72%)

3,000 t.p.a. SX-EW plant Production Report

The 3,000 t.p.a. plant operated as expected during the quarter as summarised in the following table:

Table 1: Wetar Quarterly Copper Production

		Full Year 2014 Total	Full Year 2015 Total	September 15 Quarter	December 15 Quarter	March 16 Quarter
Ore stacked	t	139,587	184,557	42,898	97,119	178,556
Grade	% Cu	2.42	1.83	1.59	1.99	2.43
Metal stacked	t Cu	3,385	3,381	682	1,935	4,342
Copper stripped	t Cu	1,416	1,226	425	494	569
Copper sold	t Cu	1,306	889	406	280	815
Copper sale price	US\$/lb Cu	2.88	2.35	2.38	2.08	2.10

Ore stacking recommenced on the Gold Pit Leach Pad (GPLP) during the quarter using the original 3kt stacker following the arrival of the new stacker for the Kali Kuning Valley (KKV) Heap Leach Pads.

Copper recoveries from the GPLP were in line with expectations. Limestone irrigation continued effectively and the 3kt neutralisation plant continued at full operation.



Image 1 – Stacking the GPLP heap, crushed ore stocks and limestone heap

The new crushing circuit was utilised for the majority of the quarter and then shut down in March to enable the commissioning of the new stacker in the KKV. Arrival of the new stacker was delayed and is now scheduled for commissioning in April.

The 3,000 t.p.a. SX-EW plant and GPLP have now been connected to the main coastal power station allowing removal of the old temporary gensets.

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Image 2 – New stacker on the KKV Leach Pad

Ore mining progressed as expected during the quarter but was limited by the feed requirements of the crushing and stacking circuits. The mining rate is expected to increase during the June quarter once the new stacker is commissioned.

Copper cathode produced has continued to be exported as LME Grade A copper cathode without any specification issues.

25,000 t.p.a. SX-EW plant Construction Progress

Construction progress during the quarter was hampered slightly by the wet season with the majority of the wet weather dissipating by quarter end.

Earthworks were completed on Storm Water Pond Three and the pond was ready for lining. This is the last major pond construction required at the site with only small SX-EW raw water and solution ponds remaining.



Image 3 – Construction of the 25kt Neutralisation Plant

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The KKV leach pad construction advanced with Cell 4 now in the process of being lined in preparation for placement of the limestone bedding layer.

Construction of the 25kt neutralisation plant is well advanced with the majority of the tanks nearing completion and the arrival of the lime mill on site.

Structural, mechanical and piping work was the focus of the quarter with good progress achieved. Electrical works, including cable rack installation and cable running was well advanced behind the structural work.



Image 4 – 25 kt plant construction.

High voltage powerlines and buried cable from the coastal power station up to the new 25,000 t.p.a. SX-EW plant were completed and energised.

Raw water supply pipelines and transfer stations were also completed from the Lurang River intake up to the 25,000 t.p.a. SX-EW plant.

Two new fuel storage tanks were completed and the piping connection to the power station is being undertaken. A final inspection for the operating permit is imminent.

The commissioning of the expansion project has commenced with completed areas being dry commissioned as available. Commissioning will continue through to copper metal production during the June quarter.

A new video showing construction progress at the Wetar Project as at April 2016 is available for viewing at:

www.findersresources.com/wetar-copper-project/gallery/

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Image 5 – New Fuel Tanks

OH&S

There were no serious injuries recorded during the quarter, with the Lost Time Injury Frequency Rate (LTIFR) remaining at zero. The 12 month rolling LTIFR is 0.00 and the Injury Severity Rate is 0.00. There were no injuries requiring medical treatment recorded, with all employees returning to normal duties immediately following first aid treatment at the on-site medical clinic.

Wetar Community Development

Community development programs, which assist with health and economic development, continued during the quarter.

- Agricultural initiatives, including vegetable growing and chicken farming, increased as the number of workers on the project increased.
- The community employment initiative was extended to island villages further afield of the operation following the successful recruitment program from the three local villages. At the end of the quarter, a total of 57% of company employees at the Wetar Project originate from the local region.
- Staffing levels at the local health centre and two medical posts have been supported to reduce the dependency on the Site Clinic. During the quarter 569 visits were dealt with. Any serious conditions were elevated to the Site Clinic of which there were 56 visits during the quarter.
- The emergency airstrip for medical evacuation of both employees and local residents is now in operation.
- 10% of the available passenger seats on marine vessels servicing the Wetar Project are now allocated to the local community.

Stakeholder engagement also continued and included information meetings and site visits with various Government officials, community leaders, elders and landowners.

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Wetar Environmental Management

Environmental monitoring activities and reporting to the relevant Indonesian authorities in accordance with the Project's environmental permit was ongoing and no non-compliance occurrences were reported.

June 2016 Quarter

Planned activities for the June 2016 quarter include:

- Continued stacking of ore to the KKV leach pad and GPLP;
- Commissioning of the 25,000 t.p.a. SX-EW plant;
- First copper cathode and ramp up of production from the new 25,000 t.p.a. SX-EW plant

OJOLALI GOLD-SILVER PROJECT (FINDERS 72%)

Activities

The Mines Department has continued its evaluation of documents submitted in support of the application for an Operation Production permit. A formal evaluation report remains outstanding.

The Company is currently evaluating strategic options for the Ojolali Project and a number of parties have expressed an interest in the project. Formal meetings have taken place in Jakarta with final expressions of interest expected in the current quarter.

Tenement

The Exploration Licence (IUP B.24/DPE-WK/HK/2014) expired on 11 March 2015. The Company has applied for a Mining Licence (IUP Exploitation). If approved, the Mining Licence will have a tenure of 20 years.

Quarterly Activities Report March 2016

CORPORATE

Cash and Project Finance Facility

Finders previously entered into a Senior Facilities Agreement with BNP Paribas, Commonwealth Bank of Australia, Hong Kong and Shanghai Banking Corporation (HSBC) and Societe Generale (“the Senior Lenders”) which provides for a US\$162 million commitment from the Senior Lenders consisting of:

- US\$127 million Term Loan Facility;
- US\$20 million Cost Overrun Facility; and
- US\$15 million VAT Working Capital Facility.

The facilities will be sufficient to enable the completion of construction of the 25,000 t.p.a. SX-EW plant.

During the quarter Finders Indonesian subsidiary, PT Batutua Tembaga Raya (BTR) received a further two drawdowns under the Senior Facilities Agreement totalling US\$34 million. Total amount drawn under the Senior Facilities Agreement as at the end of the quarter was US\$125 million. BTR remained in compliance with all covenants.

At the end of the quarter, undrawn facilities were US\$37 million.

The book value of the hedges entered into by BTR as at 31 March 2016 is summarised in the following table (US\$ million):

Copper hedging	44.6
Fuel hedging	(4.4)
Total	40.2

As at 31 March 2016, Finders and BTR had cash of AU\$29.2 million.

The mining exploration entity quarterly report (Appendix 5B) is appended.

Barry Cahill

Managing Director

Quarterly Activities Report March 2016

Background Information on Finders

Finders is the operator of the Wetar Copper Project (72% interest) and the Ojolali Gold-Silver Project (72% interest) both located in Indonesia.

The Wetar Copper Project comprises the development, open pit mining and processing of the high-grade sulphide deposits at Kali Kuning and Lerokis located within 3 kilometres of the coast on Wetar Island. The project benefits from having existing infrastructure in place, particularly a wharf, camp and roads and partially pre-stripped copper ore bodies from a prior gold mining era.

Finders currently operates a 3,000 tonne per annum (“t.p.a”) copper cathode solvent extraction-electrowinning (“SX-EW”) demonstration plant to test copper sulphide leach kinetics and optimise process design. To date, the demonstration plant has produced over 4,000 tonnes of LME Grade A copper cathode, all of which was sold at a premium to the LME price and without specification issues.

The current construction of a 25,000 t.p.a SX-EW facility will lift annual production capacity to 28,000 t.p.a. The Bankable Feasibility Study for the expansion project estimated a US\$132.4M capital cost (excl. contingency) and a cash operating costs of US\$88c/lb Cu at an efficient production level.

Finders has successfully arranged a US\$162 million senior facility and an additional US\$45 million project level equity facility to fund the expansion project.

Opportunities for extending the mine life past the current 10.5 years are strongly founded on exploration upside, focussing initially on the nearby satellite Meron deposit and other identified VMS copper and gold targets on Wetar Island including Karkopang.

The Ojolali Project is an advanced gold-silver resource project covering a large epithermal system with numerous mineralised shoots within the highly productive Sumatran Gold Belt. The Jambi oxide gold deposit has potential for a small scale heap leach operation based on the defined resource.

Capital Structure

Type of Security			Total
Fully Paid Ordinary Shares (“Shares”)			
Shares on issue at 31 March 2016 - quoted on ASX			661,267,245
Unlisted Employee Shares			
Unvested employee Shares issued under the Finders Employee Share Ownership Plan at an issue price of 19 cents funded by loans from the Company and subject to performance based vesting conditions			1,000,000
Employee shares issued under the Finders Employee Share Ownership Plan at issue prices of 19 cents to 35 cents funded by loans from the Company			900,000
Unvested directors incentive Shares at issue prices from 20.08 cents to 30.08 cents funded by loans from the Company and subject to performance and time based vesting conditions			10,500,000
Total Unlisted Employee Shares on issue at 31 March 2016			12,400,000

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Unlisted Options	Exercise Price	Expiry Date	
	A\$0.35	06 Jun 2017	22,857,144
	A\$0.2556	22 Oct 2017	31,298,904
Total Unlisted Options on issue at 31 March			54,156,048
Unlisted Converting Notes	Conversion Price	Maturity Date	
US\$5,500,000	A\$0.427	16 Mar 2018	12,248,538

Tenement/Mineral Permit Schedule

IUP Decision No.	Type	Mineral	Expiry Date	Area (ha)	Term	Holder ¹
Wetar Copper Project¹						
543 - 124 Tahun 2011	IUP Exploitation	Copper	09 Jun 2031	2,733	20 years	BKP
540 – 317.a Tahun 2012	IUP Exploitation	Sand, gravel & stone	01 Nov 2017	80.55	5 years	BKP
540 – 317.b Tahun 2012	IUP Exploitation	Limestone	01 Nov 2017	1,425	5 years	BKP
540 – 28.b Tahun 2010	IUP Exploitation	Barite	01 Nov 2016	515	6 years	BBW
Wetar South Coast Exploration						
540 – 28.a Tahun 2010	IUP Exploration	Gold	01 Mar 2016	2,636	6 years	BKP
540 – 28.c Tahun 2010	IUP Exploration	Gold	01 Mar 2016	1,418	6 years	BKP
540 – 28.d Tahun 2010	IUP Exploration	Gold	01 Mar 2016	1,021	6 years	BBW
540 – 28.e Tahun 2010	IUP Exploration	Gold	01 Mar 2016	1,106	6 years	BBW
540 – 28.f Tahun 2010	IUP Exploration	Gold	01 Mar 2016	1,148	6 years	BBW
Ojolali Project³						
B.24/DPEWK/HK/2014	IUP Exploration	Gold	11 Mar 2015 ²	5,912	1 year	BWKM3

1. Finders' interest in the Wetar Copper Project (72%) is held through Indonesian subsidiaries, PT Batutua Tembaga Raya ("BTR") and PT Batutua Kharisma Permai ("BKP"). BBW has merged with BKP and tenements previously held by BBW are in the process of being transferred to BKP.
2. Application for an IUP Exploitation has been lodged.
3. Finders' interest in the Ojolali Project (72%) is held through Indonesian subsidiary, PT Batutua Lampung Elok ("BLE"). BLE is a party to a cooperation agreement with BKP and PT Batutua Way Kanan Minerals ("BWKM") that hold exclusive mining authorisations (Izin Usaha Pertambangan ("IUP")).

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Wetar Copper Project Resources & Reserves

Ore Reserve Estimate			
	Category	Tonnes (m)	Cu (%)
Kali Kuning (Cut-off Grade 0.4% Cu)	Proved	5.4	2.4
	Probable	0.9	2.1
	Total	6.3	2.4
	Waste	5.9	
	Ratio	0.9	
Lerokis (Cut-off Grade 0.5% Cu)	Proved	2.1	2.3
	Probable	0.4	2.0
	Total	2.5	2.3
	Waste	1.9	
	Ratio	0.8	
Total	Proved	7.5	2.4
	Probable	1.4	2.1
	Total	8.9	2.4
	Waste	7.8	
	Ratio	0.9	

Note: Rounding errors may occur. "Ratio" refers to the ratio of the waste to the ore tonnage.

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Mineral Resource Estimate

	Measured		Indicated		Inferred		Total		
	Tonnes (m)	Cu (%)	Tonnes (m)	Cu (%)	Tonnes (m)	Cu (%)	Tonnes (m)	Cu (%)	Cu (t)
Kali Kuning (Cut-off Grade 0.4% Cu)									
Leached	0.2	0.5	0.03	0.8	0.02	1.1	0.2	0.6	1,000
Transition	1.1	1.3	0.3	1.5	0.1	1.7	1.6	1.4	22,000
Primary	4.1	2.8	0.6	2.6	0.1	2.1	4.7	2.8	132,000
Total	5.4	2.4	1.0	2.1	0.2	1.7	6.6	2.4	155,000
Lerokis (Cut-off Grade 0.5% Cu)									
Primary	2.1	2.4	0.4	2.2	0.1	1.5	2.6	2.3	61,000
Total	7.5	2.4	1.4	2.2	0.3	1.6	9.2	2.4	216,000

Note: Rounding errors may occur

The information in this report that relates to ore reserve estimation is based on work completed by Mr John Wyche who is a full time employee of Australian Mine Design and Development Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy. Mr Wyche 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wyche consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to mineral resource, exploration potential and geology estimation is based on work compiled by Dr Phillip Hellman who is a consultant to H&S Consultants Pty Ltd and a Fellow of the Australian Institute of Geoscientists. Dr Hellman 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hellman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Ojolali Gold-Silver Project Resource

	Indicated			Inferred			Total				
Zone	Tonnes (m)	Au (g/t)	Ag (g/t)	Tonnes (m)	Au (g/t)	Ag (g/t)	Tonnes (m)	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
Oxide	4.1	0.92	4.8	0.39	0.8	3.1	4.5	0.9	4.7	131,000	670,000
Transition	0.79	0.70	6.3	0.07	0.6	6.3	0.85	0.7	6.3	19,000	170,000
Fresh	0.99	0.66	3.9	0.22	0.7	4.5	1.2	0.7	4.0	26,000	160,000
Total	5.9	0.85	4.9	0.67	0.8	3.9	6.5	0.8	4.8	176,000	1,000,000

Note: Rounding errors may occur

Quarterly Activities Report March 2016

The information in this report that relates to exploration potential and geology is based on work compiled by Dr Chris Farmer. Dr Farmer is a full-time employee and director of Finders Resources Ltd and a Member of the Australian Institute of Geoscientists. Dr Farmer 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Farmer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the estimate of the Mineral Resource at Ojolali is extracted from the report entitled "Quarterly Report for the Period Ended December 31st 2010" created on 31st January 2011 and is available to view on www.findersresources.com. The company confirms that it is not aware of any new information or data that materially effects the information included in the original market announcement and, in the case of estimates of the Mineral Resource, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

FINDERS RESOURCES LIMITED

ABN

82 108 547 413

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	4,391	4,391
1.2	Payments for: (a) exploration & evaluation	(131)	(131)
	(b) development	(35,928)	(35,928)
	(c) production	(9,478)	(9,478)
	(d) administration	(849)	(849)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	13	13
1.5	Interest and other costs of finance paid	(1,700)	(1,700)
1.6	Taxes and value added tax refund (paid)	(5,409)	(5,409)
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(49,091)	(49,091)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1,045)	(1,045)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	41	41
	Net investing cash flows	(1,004)	(1,004)
1.13	Total operating and investing cash flows (carried forward)	(50,095)	(50,095)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(50,095)	(50,095)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	-	-
1.15 Payment for share issue expenses	-	-
1.16 Proceeds from borrowings	45,596	45,596
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other (provide details if material)	-	-
Net financing cash flows	45,596	45,596
Net increase (decrease) in cash held	(4,499)	(4,499)
1.20 Cash at beginning of quarter/year to date	33,728	33,728
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	29,229	29,229

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	1,004
1.24 Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 Payments for salaries and directors fees.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NA

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NA

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	211,000*	163,250
3.2 Credit standby arrangements	-	-

*US\$162 million project finance facility

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	80
4.2 Development	48,000
4.3 Production	11,000
4.4 Administration	700
Total	59,780

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	14,532	18,931
5.2 Deposits at call	14,697	14,797
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total cash at end of quarter (item 1.22)	29,229	33,728

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	NA		
6.2	Interests in mining tenements acquired or increased	NA		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference *securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	673,667,245	661,267,245		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities Converting Notes	US\$5,500,000 Converting Notes (unlisted) which will convert into 12,248,538 Shares in the Company on or before 16 March 2018			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	22,857,144 31,298,904	Nil Nil	Exercise price 35 cents 25.56 cents	Expiry date 06.06.2017 22.10.2017
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.11	Employee shares (included in Ordinary securities (item 7.3)) Unvested employee shares funded by loans from the company and subject to performance-based vesting conditions	1,000,000	Nil	19 cents	01.02.2020
	Employee shares funded by loans from the company and subject to performance-based vesting conditions	900,000	Nil	19 – 35 cents	01.01.2017-01.01.2019
	Unvested directors shares funded by loans from the company and subject to performance and time-based vesting conditions	10,500,000	Nil	20.08-30.08 cents	07.11.2021
7.12	Debentures (totals only)				
7.13	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 29 April 2016
Director

Print name: Barry Cahill

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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